### American Century Diversified Bond R6 ADDVX

### Portfolio Manager(s)

Jeffrey Houston since 12-2001 Robert Gahagan since 12-2002 Charles Tan since 10-2018 Jason Greenblath since 08-2021 Paul Norris since 11-2023

### 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 22.09 years.

Style Consistency is not calculated for Fixed Income funds.

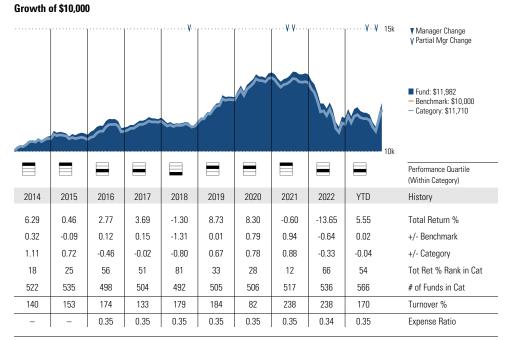
Net Expense: The fund's expense ratio of 0.35 is 35.19% lower than the Intermediate Core Bond category average.

#### **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**

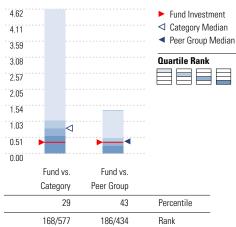
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023



Morningstar Category

Intermediate Core Bond





1.66	-	Category Average %				
30	-	% Rank in Category				
329	-	# of Funds in Category				
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-	-	-		
Beta		-	-	-		
R-Squared		-	-	-		
Standard Devia	tion	7.29	-	7.20		
Sharpe Ratio		-	-	-		
Tracking Error		-	-	-		
Information Rat	tio	-	-	-		
Up Capture Rat	io	-	-	-		
Down Capture I	Ratio	-	-	-		
Portfolio M	etrics					

	168/577	186/434	Rank	Avo
Peer gr	oup is a subset of	the category an	d includes funds with	
same n	nanagement style	(active vs. passi	ve) and similar share	class
charact	teristics.			

g Eff Maturity

Fund Avg Eff Duration 6 4 9 8.41

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Bmark

4 43

Cat

5.99

8.56

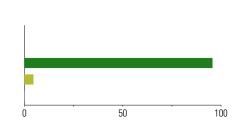
Morningstar Index

Bloomberg US Agg Bond TR USD

### American Century Diversified Bond R6 ADDVX

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





Asset Class	Net %	Cat%
US Stocks	0.00	0.06
Non-US Stocks	0.00	0.00
Bonds	95.54	95.29
Cash	4.39	2.18
Other	0.08	2.48
Total	100.00	100.00

### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	63.87	3.53	27.80
AA	5.01	74.59	41.94
A	13.64	10.82	13.94
BBB	13.90	8.32	13.42
BB	0.30	0.28	0.68
В	0.01	0.00	0.33
Below B	0.00	0.00	0.44
Not Rated	3.27	2.46	1.46

	Fund	Bmark	Cat	Fund	,	Bench	mark	Cate	gory Ave	erage			
Government	41.39	-	31.35			-			-	[			
Treasury	21.08	-	26.75						0				
Inflation – Protected	0.00	-	1.15	[]									
Agency/Quasi Agency	0.74	-	0.90										
Other Government Related	19.57	-	2.55										
Corporate	18.89	-	24.59										
Corporate Bond	18.82	-	24.36						0				
Bank Loan	0.07	-	0.03	0									
Convertible	0.00	-	0.00	0									
Preferred	0.00	-	0.20										
Securitized	34.47	-	37.51										
Agency MBS Pass-Through	24.99	-	29.51			-							
Agency MBS ARM	0.11	-	0.24	[									
Agency MBS CMO	0.39	-	1.85										
Non-Agency Residential MBS	1.09	-	0.48	0									
Commercial MBS	0.64	-	0.41	0									
Asset-Backed	7.25	-	5.02		0								
Covered Bond	0.00	-	0.00	0									
Municipal	0.98	-	0.99										
Cash & Equivalents	4.28	_	3.99		0								
Other	0.00	-	1.55										
				0%	5	10	15	20	25	30	35	40	4

### Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
€ Future on 2 Year Treasury Note	12-2023	12.49	12.49	_
⊕ United States Treasury Notes 4.625%	09-2026	3.88	16.37	-
⊕ Us 5yr Note (Cbt) Dec23 Xcbt 20231229	12-2023	3.05	19.42	-
$\ominus$ United States Treasury Notes 4%	02-2028	2.47	21.89	-
$\oplus$ Landesbank Baden Wurttemberg New York Branch 0%	10-2023	2.16	24.05	-
⊖ United States Treasury Notes 3.625%	05-2028	1.92	25.96	-
⊕ State Street Bank & Trust Co 5 Repo - 02oct23	10-2023	1.76	27.72	-
⊕ United States Treasury Notes 4.375%	08-2028	1.64	29.36	_
⊕ Future on Ultra 10 Year US Treasury Note	12-2023	1.11	30.47	-
⊕ United States Treasury Bills 0.01%	09-2024	0.97	31.44	-

### Total Holdings 666

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio

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

### American Funds Capital Income Bldr R6 RIRGX

Portfolio Manager(s)

James Lovelace since 01-1992 David Hoag since 01-2004 Steven Watson since 01-2007 Winnie Kwan since 01-2007 Alfonso Barroso since 01-2010 Grant Cambridge since 01-2013 Philip Winston since 01-2014 Fergus MacDonald since 01-2015 Aline Avzaradel since 01-2016 Caroline Randall since 01-2021 Charles Ellwein since 01-2023 William Robbins since 01-2024

#### **Quantitative Screens**

Performance: The fund has finished in the Global 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 32.02 years.

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

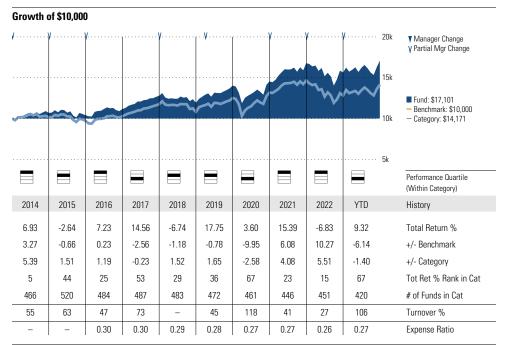
Net Expense: The fund's expense ratio of 0.27 is 75.89% lower than the Global Allocation category average.

### **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**

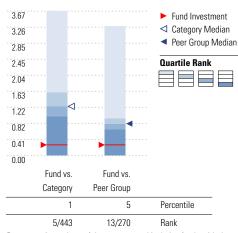
Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022



Morningstar Category

**Global Allocation** 





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

than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha Beta **R-Squared** Standard Deviation 12 28 12 49 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** 

	Fund	Bmark	Cat
Price/Earnings Ratio	15.05	18.21	15.81
Price/Book Ratio	2.17	2.54	2.07
Avg Eff Duration	6.32	-	4.14

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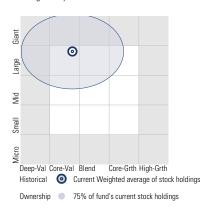


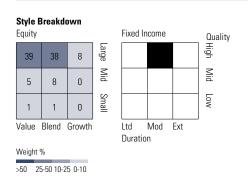
Morningstar Index

Morningstar Gbl Allocation TR USD

## American Funds Capital Income Bldr R6 RIRGX

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





# 

Bmark

34.14

4.62

11.15

15 51

2.86

45.68

6.93

4.57

11.43

22.75

20.18

6.50

11.15

2.53

Fund

31.31

3.10

5.06

16 64

6.51

34.46

4.05

8.85

10.44

11.12

34.22

12.45

13.88

7.89

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Total	100.00	100.00
Other	2.44	8.59
Cash	3.36	15.72
Bonds	18.00	16.86
Non-US Stocks	33.39	25.38
US Stocks	42.81	33.44
Asset Class	Net %	Cat%

**Morningstar Index** 

Morningstar Gbl Allocation TR USD

**Morningstar Category** 

**Global Allocation** 

#### Benchmark [] Category Average Cat Fund 36.75 5.66 9.27 13.17 8.65 41.08 5.42 8.07 11.55 16.04 22.15 6.33 10.50 5.32 10 15 20 25 30 35 40 45 50 0% 5

### Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Capital Group Central Cash Fund	-	5.79	5.79	_	_
$\ni$ Broadcom Inc	-	3.16	8.95	103.05	Technology
鉄 Cash And Other Assets Less Liablities	-	2.52	11.47	-	-
Đ Cap Grp Cent Fd Ser li	-	2.39	13.86	-	-
$\oplus$ Philip Morris International Inc	-	2.23	16.10	-1.97	Consumer Defensive
∋ AbbVie Inc	_	2.13	18.22	-0.45	Healthcare
Microsoft Corp	-	1.80	20.03	57.96	Technology
igodolog Zurich Insurance Group AG	-	1.42	21.45	-	Financial Services
VICI Properties Inc Ordinary Shares	-	1.35	22.80	3.36	Real Estate
∋ RTX Corp	_	1.28	24.08	-14.33	Industrials

### Total Holdings 1835

 $\oplus$  Increase  $\oplus$  Decrease New to Portfolio



### American Funds Intl Gr and Inc R6 RIGGX

Growth of \$10,000

\_

0.58

0.58

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

### **Quantitative Screens**

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

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

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

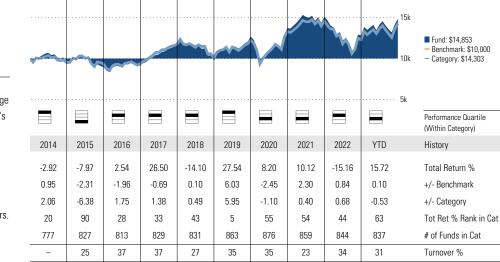
Net Expense: The fund's expense ratio of 0.54 is 37.93% lower than the Foreign Large Blend category average.

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

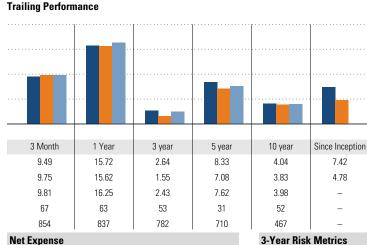
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### ESG Metrics

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



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0.57

0.57

0.54

0.54

0.53

0.54

7.42

4.78

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20%

10

5

Λ

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

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

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

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

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Morningstar Index **Morningstar Category** 

> .V 201

Foreign Large Blend

MSCI ACWI Ex USA NR USD

V Manager Change

V Partial Mgr Change

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

Benchmark Category

Average annual, if greater than 1 year

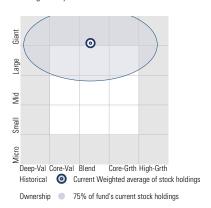
Fund Return % Benchmark Return % Category Average %

% Rank in Category

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

## American Funds Intl Gr and Inc R6 RIGGX

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





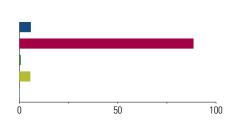


Weight %

<25

>50 25-50 10-25 0-10

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



### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

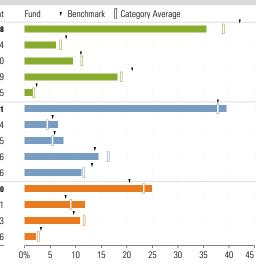
		Fund	Bmark	Cat
Դ	Cyclical	35.54	41.95	38.88
æ.	Basic Materials	6.07	7.98	7.04
	Consumer Cyclical	9.41	10.87	11.20
ц.	Financial Services	18.19	20.90	18.89
ŵ	Real Estate	1.87	2.20	1.75
w	Sensitive	39.53	37.68	37.81
	Communication Services	6.47	5.33	4.44
0	Energy	7.57	5.71	5.45
¢	Industrials	14.41	13.60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

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

Morningstar Index

MSCI ACWI Ex USA NR USD

Morningstar Category Foreign Large Blend



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

Top 10 Holdings as of 12-31-2023

25-50

50-75

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

#### \_\_\_\_\_

 $\oplus$  Increase  $\ominus$  Decrease R New to Portfolio

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### Baird Core Plus Bond Inst BCOIX

### 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



33

0.30

45

0.30

29

0.30

\_

\_

10%



Net Expense

35

\_

34

33

0.30

30

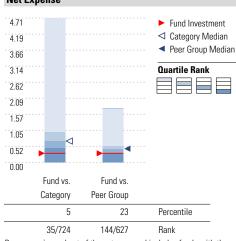
0.30

26

0.30

26

0.30



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

as of 12-31-2023 Fund Benchmark 5 Category Λ Average annual, if greater -5 than 1 year Since Inception

Turnover %

Expense Ratio

**Total Return %** 

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category

### **3-Year Risk Metrics**

4.80

6.61

\_

	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

	1 0110	Bindin	our
Avg Eff Duration	5.91	4.43	6.18
Avg Eff Maturity	8.08	-	8.87

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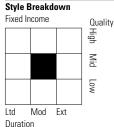


Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

### Baird Core Plus Bond Inst BCOIX

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



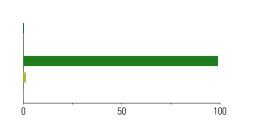
Not Rated

**Credit Rating Breakdown** Fund Bmark Cat AAA 12.80 3.53 33.76 AA 39.80 74.59 26.40 13.60 10.82 А 11.24 BBB 30.80 8.32 17.98 BB 2.40 0.28 4.22 В 0.10 0.00 1.53 Below B 0.10 0.00 0.69

0.40

2.46

4 18



#### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

#### Benchmark [] Category Average Bmark Cat Fund Fund Government 19.25 26.88 19.25 17.06 Treasurv \_ Inflation - Protected 0.00 0.43 I 0.00 Î Agency/Quasi Agency 0.32 Other Government Related 0.00 9.07 46.39 Corporate 26.57 \_ Corporate Bond 46.38 25.83 Bank Loan 0.00 \_ 0.26 Convertible 0.01 0.06 Preferred 0 00 0 0.42 Securitized 32.20 38.22 \_ Agency MBS Pass-Through 19.18 24.69 Agency MBS ARM 0.00 0.06 Agency MBS CMO 1.65 2.83 Non-Agency Residential MBS 0.54 0.23 Π Commercial MBS 4.52 1.25 Asset-Backed 9.16 6.31 \_ Covered Bond 0.00 0.00 Û Municipal 1.09 \_ 0.49 **Cash & Equivalents** 1.06 5.70 \_ Other 0.00 \_ 1.99 0% 5 10 15 20 25 30 35 40 45 50

### Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	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

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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### Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Total	100.00	100.00
Other	0.05	1.18
Cash	1.13	3.27
Bonds	98.80	95.53
Non-US Stocks	0.00	0.00
US Stocks	0.02	0.03
Asset Class	Net %	Cat%

### DFA US Large Cap Value I DFLVX

### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

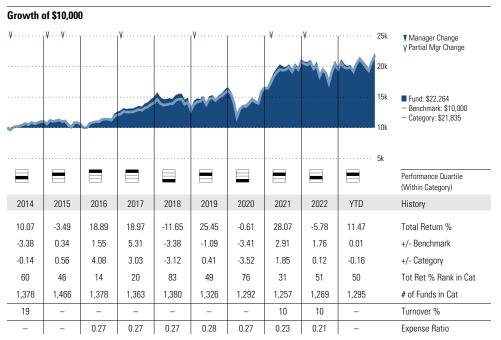
Net Expense: The fund's expense ratio of 0.21 is 76.4% lower than the Large Value category average.

#### **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	2	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022



Morningstar Category

Large Value

Morningstar Index

Russell 1000 Value TR USD



#### 3.28 Fund Investment Category Median 2.92 Peer Group Median 2.55 2.19 Quartile Rank 1.82 1.46 1.09 0.73 0.36 0.00 Fund vs Fund vs Peer Group Category 6 7 Percentile 80/1350 63/906 Rank

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

# of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha Beta R-Squared Standard Deviation 18 10 16 66 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio

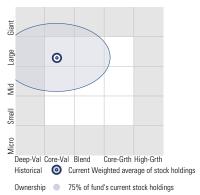
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.84	16.63	16.52
Price/Book Ratio	1.90	2.30	2.53
Geom Avg Mkt Cap \$B	69.47	69.54	115.53
ROE	15.33	16.66	21.78

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## DFA US Large Cap Value I DFLVX

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







#### Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ JPMorgan Chase & Co	4.39	4.39	29.87	Financial Services
∋ Exxon Mobil Corp	4.33	8.72	-6.02	Energy
ightarrow Chevron Corp	2.69	11.41	-13.53	Energy
igodolog Berkshire Hathaway Inc Class B	2.46	13.87	15.46	Financial Services
⇒ Pfizer Inc	1.97	15.84	-40.61	Healthcare
⊖ Comcast Corp Class A	1.95	17.79	28.65	Communication Svc
ightarrow ConocoPhillips	1.67	19.46	1.68	Energy
igodolog Meta Platforms Inc Class A	1.62	21.08	194.13	Communication Svc
igodolog Verizon Communications Inc	1.43	22.51	2.34	Communication Svc
e Bank of America Corp	1.27	23.78	4.44	Financial Services
⊖ Elevance Health Inc	1.24	25.01	-6.92	Healthcare
ightarrow Intel Corp	1.15	26.16	92.92	Technology
ightarrow The Goldman Sachs Group Inc	1.09	27.25	15.40	Financial Services
∋ Nucor Corp	1.04	28.29	33.61	Basic Materials
∋ D.R. Horton Inc	1.03	29.31	71.67	Consumer Cyclical

### Total Holdings 347

🕀 Increase 👄 Decrease 🕸 New to Portfolio

Other 50 100 Total 0

### Sector Weighting as of 12-31-2023

		Fund	Bmark	Cat	Fund	,
Դ	Cyclical	35.91	35.74	33.05		,
æ.	Basic Materials	8.04	4.30	3.60		
4	Consumer Cyclical	5.79	5.52	6.76		
<b>e</b>	Financial Services	21.64	20.80	19.37		-
ŵ	Real Estate	0.44	5.12	3.32		1
w,	Sensitive	44.89	37.05	38.47		,
	Communication Services	7.92	4.80	5.87		
0	Energy	13.78	7.80	8.65		
¢	Industrials	12.68	13.63	11.52		
	Technology	10.51	10.82	12.43		
<b>→</b>	Defensive	19.20	27.21	28.48		
F	Consumer Defensive	3.93	7.75	8.51		
٠	Healthcare	14.93	14.65	15.07		-
9	Utilities	0.34	4.81	4.90	1	ĺ
					00/	-



Morningstar Index

Russell 1000 Value TR USD

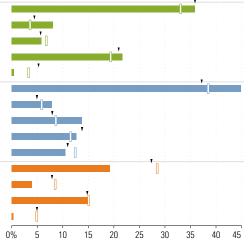
Net %

Cat%

Morningstar Category

Large Value

Asset Class



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Asset Allocation as of 12-31-2023

### MFS Mid Cap Growth R6 OTCKX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

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

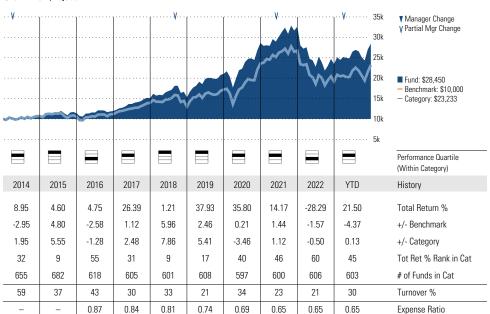
#### **Morningstar Investment Management LLC Analysis**

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

### **ESG Metrics**

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





Alpha

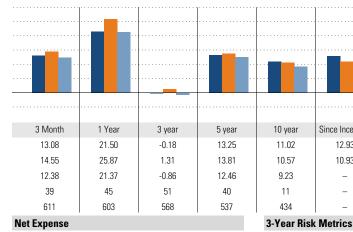
Beta

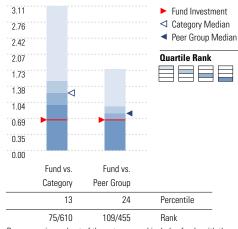
R-Squared

Morningstar Category

Mid-Cap Growth

#### **Trailing Performance**





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

as of 12-31-2023 25 Fund 20 Benchmark 15 Category 10 5 0 -5 Average annual, if greater than 1 year Since Inception Fund Return % 12.93 10.93 Benchmark Return % Category Average % \_ % Rank in Category # of Funds in Category Fund **Bmark** Cat Standard Deviation 20.09 22.03 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio

**Total Return %** 

30%

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

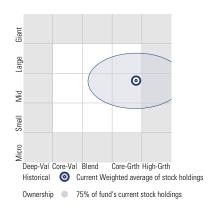
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Russell Mid Cap Growth TR USD

### MFS Mid Cap Growth R6 OTCKX

**Style Analysis** as of 12-31-2023 Morningstar Style Box<sup>™</sup>







Weight %

>50 25-50 10-25 0-10

### Top 15 Holdings as of 12-31-2023

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

### Total Holdings 88

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

Asset Allocation as of 12-31-2023

50

Sector Weighting as of 12-31-2023

0

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

100

Cat

27.23

2.08

12.24

10.12

2.79

50.92

3.60

3.20

17.15

26.97

21.85

2.66

18.66

0.53

Bmark

24.13

0.88

12.82

871

1.72

53.92

3.95

3.81

18.22

27.94

21.94

2.80

18.68

0.46

Fund

27.16

2.89

11.91

9.98

2.38

54.77

4.96

2.64

21.67

25 50

18.08

1.77

16.31

0.00

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

Morningstar Index

Russell Mid Cap Growth TR USD

Morningstar Category

Mid-Cap Growth

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

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### PIMCO Real Return Insti PRRIX

### Portfolio Manager(s)

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

### Quantitative Screens

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

Management: The fund's management has been in place for 4.98 years.

Style Consistency is not calculated for Fixed Income funds.

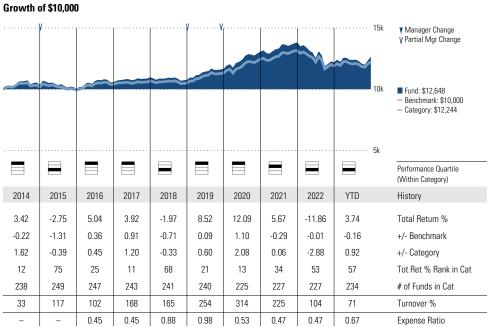
Net Expense: The fund's expense ratio of 0.67 is 8.06% higher than the Inflation-Protected Bond category average.

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

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

#### **ESG Metrics**

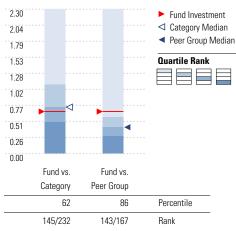
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023



**Morningstar Category** 

Inflation-Protected Bond





1.98	-	Category Average %			
12	-	% Rank in Category			
152	-	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		-	-	-	
Beta		-	-	-	
R-Squared		-	-	-	
Standard Devia	tion	7.28	-	6.62	
Sharpe Ratio		-	-	-	
Tracking Error		-	-	-	
Information Rat	tio	-	-	-	
Up Capture Rat	io	-	-	-	
Down Capture	Ratio	-	-	-	
Portfolio M	etrics				
		Fund	Bmark	Cat	

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

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

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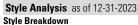


Morningstar Index Bloomberg US Treasury US TIPS TR

USD

-	-	0.45	
33	117	102	

### PIMCO Real Return Insti PRRIX





Duration

-50	0	50	100

### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

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

**Morningstar Category** 

Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

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

	Fund	Bmark	Cat	Fund
Government	68.31	-	90.21	
Treasury	0.03	-	0.25	
Inflation – Protected	46.31	-	84.48	
Agency/Quasi Agency	0.00	-	0.08	
Other Government Related	21.97	-	5.40	
Corporate	0.10	-	1.15	<u> </u>
Corporate Bond	0.06	-	1.10	0
Bank Loan	0.00	-	0.04	
Convertible	0.00	-	0.00	Ū
Preferred	0.04	-	0.01	0
Securitized	11.44	-	3.65	
Agency MBS Pass-Through	3.51	-	1.35	0
Agency MBS ARM	0.01	-	0.00	Ū
Agency MBS CMO	0.20	-	0.25	
Non-Agency Residential MBS	0.80	-	0.09	
Commercial MBS	0.04	-	0.17	
Asset-Backed	5.77	-	1.62	
Covered Bond	1.11	-	0.17	• <b>D</b> = = = = = = = = = = = = = = = = = = =
Municipal	0.00	-	0.01	
Cash & Equivalents	12.00	-	4.88	
Other	8.15	-	0.12	

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

### Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Euro Schatz Future Dec 23	12-2023	14.56	14.56	_
⊖ RFR USD SOFR/4.25000 12/20/23-2Y LCH Pay	12-2025	10.46	25.02	_
⊖ RFR USD SOFR/4.25000 12/20/23-2Y LCH Receive	12-2025	10.35	35.36	-
$\odot$ EUROPEAN MONETARY UNION EURO Sold	11-2023	8.94	44.30	-
⊖ EUROPEAN MONETARY UNION EURO Purchased	11-2023	8.94	53.25	-
莽 Cash Offset	-	8.54	61.79	-
⊕ IRS EUR 3.00000 03/20/24-10Y LCH Pay	03-2034	8.13	69.91	_
⊕ IRS EUR 3.00000 03/20/24-10Y LCH Receive	03-2034	7.90	77.81	-
$\odot$ 10 Year Treasury Note Future Dec 23	12-2023	6.79	84.60	-
Ultra 10 Year US Treasury Note Future Dec 23	12-2023	6.28	90.88	-

### Total Holdings 921

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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### PIMCO Short-Term Instl PTSHX

Portfolio Manager(s)

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

### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

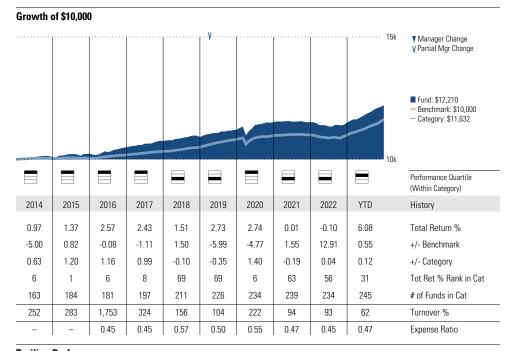
Net Expense: The fund's expense ratio of 0.47 is 14.63% higher than the Ultrashort Bond category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

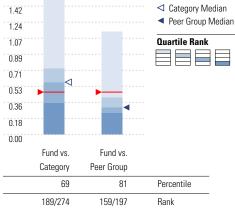
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023



Ultrashort Bond







 9
 % Rank in Category

 116
 # of Funds in Category

 S-Year Risk Metrics

 Fund Bmark Cat

 Alpha

 Beta

 R-Squared

 Standard Deviation
 1.25

 Sharpe Ratio

 Information Ratio

 Up Capture Ratio

 Down Capture Ratio

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

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

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Morningstar Category Morningstar Index

Bloomberg US Agg Bond TR USD

## PIMCO Short-Term Instl PTSHX

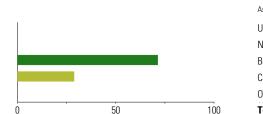
### Style Analysis as of 12-31-2023





Duration

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



Asset Allocation as of 12-31-2023

#### Asset Class Net % Cat% US Stocks 0.00 0.77 Non-US Stocks 0.00 0.41 Bonds 71.28 56.14 Cash 28.72 43.34 0.00 Other -0.67 Total 100.00 100.00

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

#### Sector Weighting as of 12-31-2023 Benchmark [] Category Average Fund Bmark Cat Fund Government 20.84 19.93 11.24 15.82 Π Treasurv \_ Inflation - Protected 0.38 0.00 6.79 Agency/Quasi Agency 1 98 Other Government Related 2.43 2.13 Corporate 24.04 27.77 \_ Corporate Bond 24.04 27.07 10 Bank Loan 0.00 \_ 0.63 Convertible 0.00 0.05 Preferred 0.00 0.02 Π \_ Securitized 27.36 23.06 \_ 0 Agency MBS Pass-Through 0.49 0.37 Î. Agency MBS ARM 0.10 0.25 Agency MBS CMO 0.76 1.87 Non-Agency Residential MBS 2.11 0.04 1 Commercial MBS 2.97 2.46 n 18.07 Asset-Backed 20.93 \_ Covered Bond 0.00 0.00 1 Municipal 0.10 \_ 0.66 **Cash & Equivalents** 22.45 26.78 \_ Other 5.09 \_ 1.76 0% 5 10 15 20 25 30

### Top 10 Holdings as of 12-31-2023

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

### Total Holdings 1057

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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### State St Russell Lg Cap Gr® Indx NL CI C

### Portfolio Manager(s)

Management Team since 07-1999

#### Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

Management: The fund's management has been in place for 24.52 years.

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

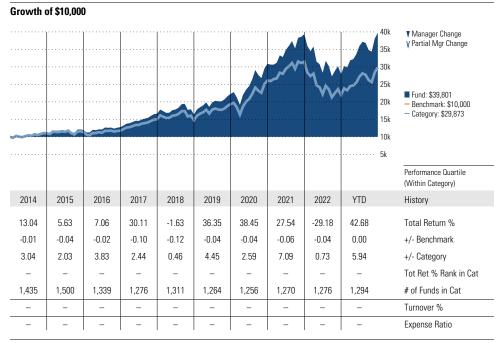
Net Expense: The fund's expense ratio of 0.04 is 95.7% lower than the Large Growth category average.

#### **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



**Morningstar Category** 

Large Growth

#### **Trailing Performance**



21/1324 17/132 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

13

Percentile

Rank

Fund Bmark Cat Price/Earnings Ratio 32.96 33.00 31.29 Price/Book Ratio 10.87 10.90 8.04 Geom Avg Mkt Cap \$B 428 29 427.90 440.36 ROE 40.32 40.31 34.88

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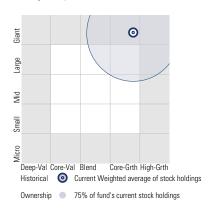


Morningstar Index

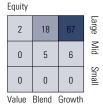
Russell 1000 Growth TR USD

## State St Russell Lg Cap Gr® Indx NL CI C

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







Weight %

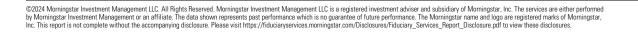
>50 25-50 10-25 0-10

### Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	11.83	11.83	48.91	Technology
€ Microsoft Corp	11.66	23.48	57.96	Technology
€ Amazon.com Inc	5.70	29.19	80.88	Consumer Cyclical
• NVIDIA Corp	4.91	34.09	238.98	Technology
	3.46	37.55	58.32	Communication Svc
Đ Meta Platforms Inc Class A	3.26	40.82	194.13	Communication Svc
Alphabet Inc Class C	2.95	43.77	58.83	Communication Svc
	2.86	46.63	101.72	Consumer Cyclical
$    ext{ }    $	2.06	48.68	60.57	Healthcare
	2.01	50.69	103.05	Technology
onumber	1.73	52.42	26.21	Financial Services
Đ UnitedHealth Group Inc	1.72	54.14	0.68	Healthcare
Description: Mastercard Inc Class A	1.48	55.62	23.31	Financial Services
m lace The Home Depot Inc	1.45	57.06	12.36	Consumer Cyclical
🕀 Costco Wholesale Corp	1.22	58.28	48.75	Consumer Defensive

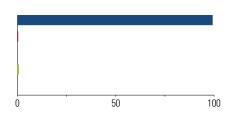
### Total Holdings 443

⊕ Increase ⊖ Decrease 🕸 New to Portfolio





Large Growth	Russell 1000 Growth TR USD
Asset Class	Net %



### Sector Weighting as of 12-31-2023

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Energy

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Utilities

Asset Allocation as of 12-31-2023

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average
Cyclical	23.42	23.41	25.84	_		0
Basic Materials	0.65	0.65	1.27		_	
Consumer Cyclical	15.71	15.72	14.45			
Financial Services	6.11	6.09	8.88			
Real Estate	0.95	0.95	1.24			
Sensitive	61.73	61.76	57.71		•	
Communication Services	11.36	11.36	11.14			
Energy	0.51	0.50	1.52	10		
Industrials	5.22	5.21	6.11			
Technology	44.64	44.69	38.94			)
Defensive	14.85	14.83	16.45	_		
Consumer Defensive	4.14	4.14	3.10		_	
Healthcare	10.64	10.63	13.04	_		
Utilities	0.07	0.06	0.31	Ó		
				· · ·		

<sup>0% 5 10 15 20 25 30 35 40 45 50 55 60 65</sup> 

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Cat%

93.27

4.32

0.00

1.44

0.97

100.00

99.18

0.21

0.00

0.61

0.00

100.00

Morningstar Index

### State St Russell Sm Cap® Gr Indx NL CI C

### Portfolio Manager(s)

Management Team since 09-2009

#### **Quantitative Screens**

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

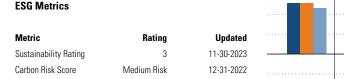
*Management:* The fund's management has been in place for 14.33 years.

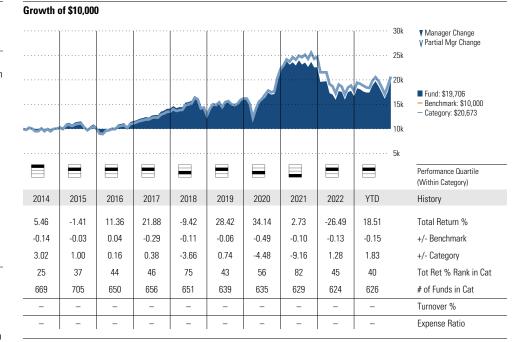
Style: The fund has landed in its primary style box — Small Growth - 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.05 is 95.37% 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.





Alpha

Beta

**R-Squared** 

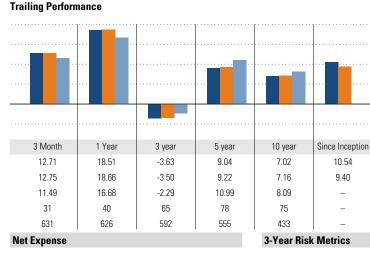
Sharpe Ratio

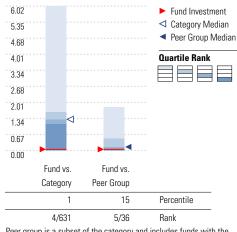
Tracking Error

Information Ratio

Up Capture Ratio

Standard Deviation





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

**Total Return %** 20% as of 12-31-2023 Fund 15 Benchmark 10 Category 5 0 -5 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund **Bmark** Cat 22 07 21 48

Down Capture Ratio	-	-	-
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.87	21.91	26.28
Price/Book Ratio	3.99	3.98	3.80
Geom Avg Mkt Cap \$B	3.01	3.00	5.97
ROE	9.08	9.00	15.98

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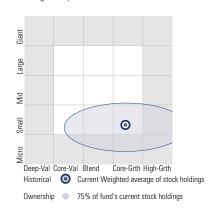
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

### State St Russell Sm Cap® Gr Indx NL CI C

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







Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ Super Micro Computer Inc	1.08	1.08	246.24	Technology
$\ni$ Simpson Manufacturing Co Inc	0.69	1.76	124.50	Basic Materials
$\ominus$ e.l.f. Beauty Inc	0.63	2.39	161.01	Consumer Defensive
	0.62	3.01	346.15	Technology
⊖ Rambus Inc	0.60	3.61	90.54	Technology
⊖ Qualys Inc	0.59	4.20	74.89	Technology
⊖ Comfort Systems USA Inc	0.59	4.78	79.46	Industrials
Cytokinetics Inc	0.58	5.36	82.21	Healthcare
$\ni$ SPS Commerce Inc	0.58	5.94	50.93	Technology
⇒ Fabrinet	0.56	6.51	48.44	Technology
$\ominus$ Weatherford International PLC Ordinary Shares - New	0.56	7.06	92.12	Energy
$\ominus$ Intra-Cellular Therapies Inc	0.54	7.60	35.34	Healthcare
$\oplus$ Duolingo Inc	0.54	8.14	-	Technology
$\ominus$ Applied Industrial Technologies Inc	0.54	8.68	38.13	Industrials
$\odot$ Onto Innovation Inc	0.52	9.20	124.56	Technology

### Total Holdings 1044

 $\oplus$  Increase  $\oplus$  Decrease 🕸 New to Portfolio

0 50 100

Bmark

21.96

4.57

10.05

5 65

1.69

49.40

1.90

4.46

18.20

24 84

28.63

4.87

22.18

1.58

Fund

22.04

4.57

10.09

5.66

1.72

49 35

1.93

4.28

18.23

24.91

28.61

4.84

22.18

1.59

Cat

24.36

3.08

10.83

8 1 1

2.34

51.10

1.57

4.41

19.88

25.24

24.54

4.60

19.20

0.74

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

#### Asset Class Net % Cat% US Stocks 97.86 92.40 Non-US Stocks 1.88 4.37 Bonds 0.00 0.03 Cash 0.26 2.00 0.00 Other 1.19 Total 100.00 100.00

Morningstar Index

Russell 2000 Growth TR USD

**Morningstar Category** 

Small Growth

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

### I Utal HUIUIIIYS 1044

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### State St Russell Sm Cp® Val Indx NL CI C

### Portfolio Manager(s)

Management Team since 09-2009

#### Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

Management: The fund's management has been in place for 14.33 years.

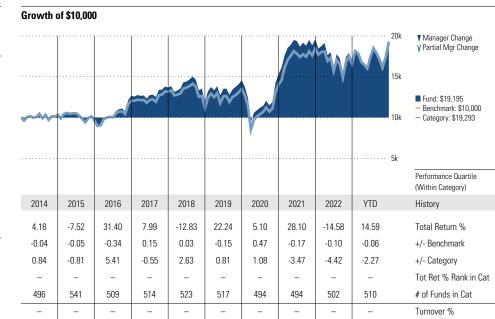
Style: The fund has landed in its primary style box — Small Value — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.05 is 95.54% 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.





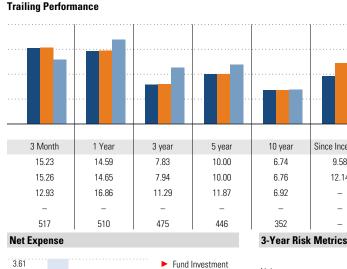
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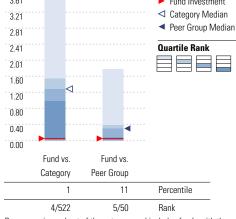
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20%



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

as of 12-31-2023 Fund 15 Benchmark Category 10 5 Λ Average annual, if greater than 1 year Since Inception Fund Return % 9.58 12.14 Benchmark Return % Category Average % \_ % Rank in Category # of Funds in Category Fund Bmark Cat

Expense Ratio

**Total Return %** 

	i ana	Billand	out
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	22.07	-	21.58
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-
Portfolio Metrics			

	Fund	Bmark	Cat
Price/Earnings Ratio	11.03	11.08	13.11
Price/Book Ratio	1.33	1.33	1.61
Geom Avg Mkt Cap \$B	2.08	2.06	4.28
ROE	6.10	6.04	13.93

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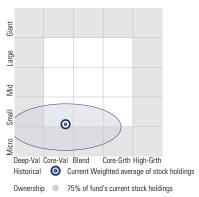
Morningstar Category Morningstar Index

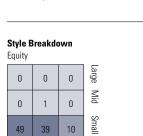
Small Value

Russell 2000 Value TR USD

## State St Russell Sm Cp® Val Indx NL CI C

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





Value Blend Growth

Weight %

>50 25-50 10-25 0-10

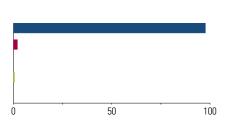
### Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ E-Mini Russ 2000 Mar24 Xcme 20240315	0.58	0.58	_	_
$oldsymbol{eta}$ Chord Energy Corp Ordinary Shares - New	0.53	1.11	30.19	Energy
€ SouthState Corp	0.49	1.60	13.27	Financial Services
➔ UFP Industries Inc	0.49	2.09	59.81	Basic Materials
⊕ Murphy Oil Corp	0.48	2.57	1.74	Energy
$\oplus$ Meritage Homes Corp	0.48	3.05	90.11	Consumer Cyclical
$\oplus$ Commercial Metals Co	0.44	3.50	4.93	Basic Materials
$\oplus$ State Street Corporation Short Term Investment Fund	0.43	3.93	-	-
$\oplus$ Civitas Resources Inc Ordinary Shares	0.42	4.35	31.16	Energy
$\oplus$ Essent Group Ltd	0.42	4.77	38.22	Financial Services
$\oplus$ Taylor Morrison Home Corp	0.42	5.19	75.78	Consumer Cyclical
€ Cadence Bank	0.41	5.61	23.80	Financial Services
earrow BellRing Brands Inc Class A	0.41	6.02	116.19	Consumer Defensive
Đ Matador Resources Co	0.41	6.42	0.47	Energy
🕀 Terreno Realty Corp	0.40	6.82	13.19	Real Estate

### Total Holdings 1401

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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Bmark

52.87

5.10

10.91

24 11

12.75

30.99

2.22

8.86

12.49

7.42

16.14

3.31

8.97

3.86

Fund

53.03

5.03

10.96

24.26

12.78

30.97

2.30

8.83

12.43

7.41

16.01

3.28

8.85

3.88

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Energy

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Utilities

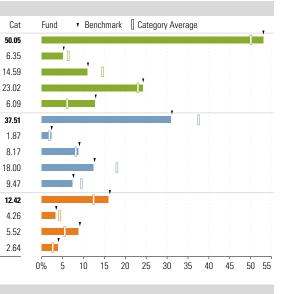
Asset Class	Net %	Cat%
US Stocks	97.61	93.45
Non-US Stocks	1.94	3.13
Bonds	0.00	0.10
Cash	0.45	3.27
Other	0.00	0.07
Total	100.00	100.00

**Morningstar Index** 

Russell 2000 Value TR USD

**Morningstar Category** 

Small Value





### Vanguard Developed Markets Index Admiral VTMGX

### 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.

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

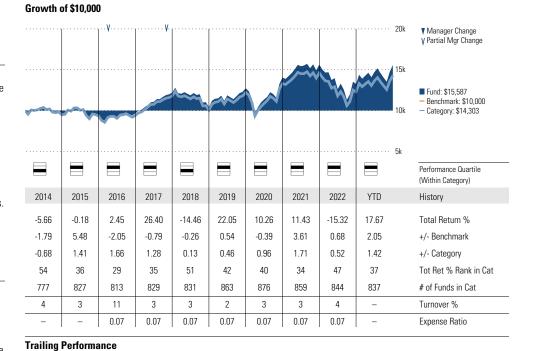
Net Expense: The fund's expense ratio of 0.07 is 91.95% lower than the Foreign Large Blend category average.

### **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
ESG Commitment	1-Low	02-15-2022



ROE

Geom Avg Mkt Cap \$B

**Morningstar Category** 

Foreign Large Blend



Fund Investment Category Median 3.92 Peer Group Median 3.43 2.94 Quartile Rank 2.45 1.96 1.47 0.98 0.49 Fund vs Fund vs Peer Group Category 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.

		5			
		0	Averag than 1	e annual, if grea vear	ter
10 year	Since Inception				
4.54	4.47		Fund	Return %	
3.83	4.78		Bencl	hmark Return	%
3.98	-		Cateç	gory Average	%
24	-		% Ra	nk in Catego	ry
467	-		# of F	unds in Cate	gory
3-Year Risk	Metrics				
			Fund	Bmark	Cat
Alpha			-	-	-
Beta			-	-	-
R-Squared			-	-	-
Standard Devia	tion	1	7.84	-	17.19
Sharpe Ratio			-	-	-
Tracking Error			-	-	-
Information Rat	tio		-	-	-
Up Capture Rat	io		-	-	-
Down Capture	Ratio		-	-	-
Portfolio M	etrics				
			Fund	Bmark	Cat
Price/Earnings	Ratio	1	3.69	13.68	13.39
Price/Book Rati	0		1.58	1.70	1.77

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45 04

17.63

56 58

20.30

31.81

16.62

Morningstar Index

MSCI ACWI Ex USA NR USD

**Total Return %** 

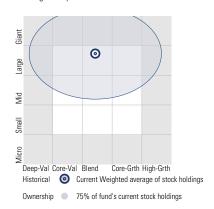
as of 12-31-2023

Benchmark Category

Fund

### Vanguard Developed Markets Index Admiral VTMGX

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





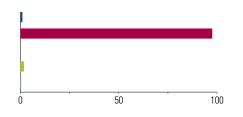


Weight %

<25

>50 25-50 10-25 0-10

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



### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	41.06	41.95	38.88
æ.	Basic Materials	7.95	7.98	7.04
A	Consumer Cyclical	10.64	10.87	11.20
цф	Financial Services	19.03	20.90	18.89
ŵ	Real Estate	3.44	2.20	1.75
w	Sensitive	37.60	37.68	37.81
g	Communication Services	3.90	5.33	4.44
0	Energy	5.35	5.71	5.45
¢	Industrials	17.25	13.60	16.36
	Technology	11.10	13.04	11.56
-	Defensive	21.35	20.37	23.30
F	Consumer Defensive	7.68	7.87	9.01
٠	Healthcare	10.67	9.46	11.63
9	Utilities	3.00	3.04	2.66

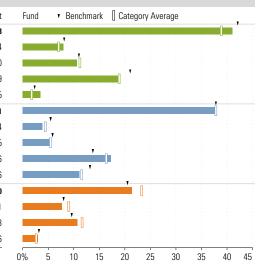
#### Asset Class Net % Cat% US Stocks 0.82 3.44 Non-US Stocks 97.42 94.60 Bonds 0.00 0.47 Cash 1.58 1.96 Other 0.19 -0.47 Total 100.00 100.00

Morningstar Index

MSCI ACWI Ex USA NR USD

**Morningstar Category** 

Foreign Large Blend



	Greater Asia	Fund % 36.03	Cat % 35.35	Americas	Fund % 10.38	Cat % 8.53	Greater Europe	Fund % 53.58	Cat % 56.11	Market Maturity	Fund %
	Japan	21.10	19.01	North America	10.35	7.24	United Kingdom	11.86	13.74	Developed Markets	99.41
	Australasia	6.99	4.85	Central/Latin	0.03	1.29	W euro-ex UK	40.76	41.43	Emerging Markets	0.59
	Asia-4 Tigers	7.76	6.48				Emrgng Europe	0.37	0.09	Not Available	0.00
	Asia-ex 4 Tigers	0.18	5.01				Africa	0.59	0.85		
	Not Classified	0.00	0.00								
j											

**Top 10 Holdings** as of 12-31-2023

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Novo Nordisk A/S Class B	1.45	1.45	_	Healthcare
$\oplus$ Nestle SA	1.39	2.84	1.41	Consumer Defensive
$\oplus$ ASML Holding NV	1.33	4.18	-	Technology
$\oplus$ Samsung Electronics Co Ltd	1.29	5.46	-	Technology
⊖ Slcmt1142	1.16	6.62	-	-
🕀 Toyota Motor Corp	0.98	7.60	38.16	Consumer Cyclical
$\ominus$ Shell PLC	0.97	8.57	-	Energy
$\oplus$ Novartis AG Registered Shares	0.94	9.51	-	Healthcare
$\oplus$ Roche Holding AG	0.90	10.41	-	Healthcare
$\oplus$ Lvmh Moet Hennessy Louis Vuitton SE	0.90	11.31	_	Consumer Cyclical

🕀 Increase 👄 Decrease 🌣 New to Portfolio

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### Vanguard Emerging Mkts Stock Idx Adm VEMAX

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.

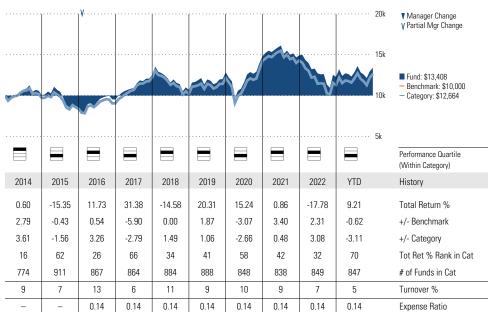
Net Expense: The fund's expense ratio of 0.14 is 87.61% lower than the Diversified Emerging Mkts category average.

### 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**

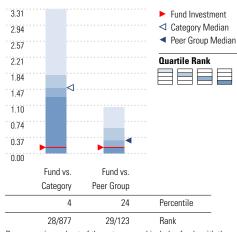
Rating	Updated
2	11-30-2023
Medium Risk	12-31-2022
1-Low	02-15-2022
	2 Medium Risk





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.

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category 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 **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

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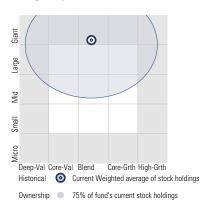
Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

\_\_\_\_\_

## Vanguard Emerging Mkts Stock Idx Adm VEMAX

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





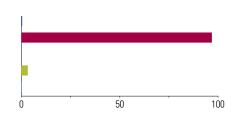


Weight %

<25

>50 25-50 10-25 0-10

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



### Sector Weighting as of 12-31-2023

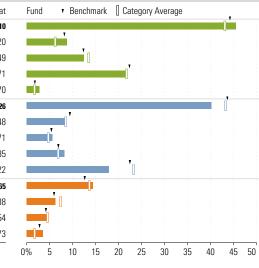
Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	45.48	44.05	43.10
æ.	Basic Materials	8.71	8.04	6.20
	Consumer Cyclical	12.50	12.19	13.49
ц.	Financial Services	21.51	22.19	21.71
ŵ	Real Estate	2.76	1.63	1.70
w	Sensitive	40.14	43.48	43.26
	Communication Services	8.43	9.24	8.48
0	Energy	5.64	5.22	4.71
Ф	Industrials	8.21	6.73	6.85
	Technology	17.86	22.29	23.22
-	Defensive	14.37	12.47	13.65
F	Consumer Defensive	6.28	5.80	7.38
٠	Healthcare	4.58	4.03	4.54
9	Utilities	3.51	2.64	1.73
-				

Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

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



	Greater Asia	Fund % 75.42	Cat % 73.55	Americas	Fund % 10.87	Cat % 15.81	Greater Europe	Fund % 13.72	Cat % 10.64	Market Maturity	Fund %
	Japan	0.00	0.06	North America	0.20	2.94	United Kingdom	0.00	0.54	Developed Markets	23.55
	Australasia	0.00	0.00	Central/Latin	10.67	12.87	W euro-ex UK	0.68	1.80	Emerging Markets	76.45
	Asia-4 Tigers	19.12	27.02				Emrgng Europe	1.60	1.77	Not Available	0.00
	Asia-ex 4 Tigers	56.30	46.47				Africa	11.44	6.53		
	Not Classified	0.00	0.00								
Ì	-										

Top 10 Holdings as of 12-31-2023

25-50

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
$\ominus$ Alibaba Group Holding Ltd Ordinary Shares	2.13	10.53	-11.59	Consumer Cyclical
$\ominus$ Reliance Industries Ltd	1.36	11.89	-	Energy
⊖ Slbbh1142	1.31	13.20	-	_
🕀 HDFC Bank Ltd	1.25	14.45	-	Financial Services
⊕ Mktliq 12/31/2049	1.18	15.63	-	-
$\ominus$ PDD Holdings Inc ADR	1.15	16.78	79.41	Consumer Cyclical
$\ominus$ Infosys Ltd	0.84	17.62	-	Technology
$\odot$ Vale SA	0.78	18.41	_	Basic Materials

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio

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### Vanguard FTSE Social Index Admiral VFTAX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

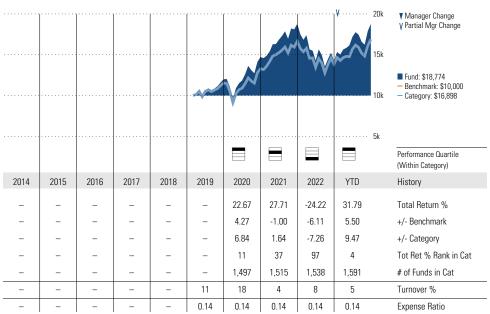
Net Expense: The fund's expense ratio of 0.14 is 81.33% lower than the Large Blend category average.

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

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

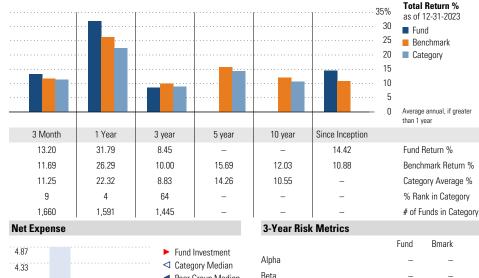
#### **ESG Metrics**

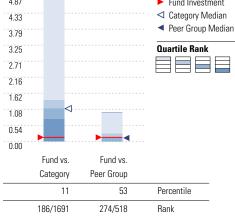
Metric	Rating	Updated
Sustainability Rating	4	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022



#### **Trailing Performance**

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.

Cat Beta R-Squared Standard Deviation 18 56 17 04 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** 

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

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Morningstar Category Large Blend

S&P 500 TR USD

Morningstar Index

### Vanguard FTSE Social Index Admiral VFTAX

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

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€ Cyclical

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3

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Energy

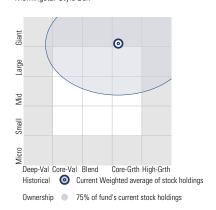
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F

Utilities

50

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





### Weight %

>50 25-50 10-25 0-10

### Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Apple Inc	8.15	8.15	48.91	Technology
€ Microsoft Corp	8.03	16.19	57.96	Technology
$\oplus$ Amazon.com Inc	3.93	20.12	80.88	Consumer Cyclical
€ NVIDIA Corp	3.38	23.49	238.98	Technology
$\oplus$ Alphabet Inc Class A	2.38	25.88	58.32	Communication Svc
$\oplus$ Meta Platforms Inc Class A	2.25	28.13	194.13	Communication Svc
ightarrow Alphabet Inc Class C	2.03	30.16	58.83	Communication Svc
$\oplus$ Tesla Inc	1.97	32.13	101.72	Consumer Cyclical
$igodoldsymbol{igodoldsymbol{arepsilon}}$ Eli Lilly and Co	1.42	33.54	60.57	Healthcare
$\oplus$ JPMorgan Chase & Co	1.41	34.95	29.87	Financial Services
🕀 UnitedHealth Group Inc	1.41	36.36	0.68	Healthcare
€ Broadcom Inc	1.38	37.74	103.05	Technology
$\ni$ Visa Inc Class A	1.19	38.93	26.21	Financial Services
Description: Mastercard Inc Class A	1.02	39.95	23.31	Financial Services
ightarrow The Home Depot Inc	1.00	40.94	12.36	Consumer Cyclical

### Total Holdings 470

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio



0.57 1.50 0.00 1.24 100.00 100.00

Net %

98.28

1.15

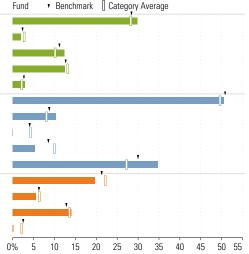
0.00

Cat%

95.35

2.42

-0.53





Morningstar Category Morn

Large Blend

Asset Class

US Stocks

Bonds

Cash

Other

Total

100

Cat

28.24

2.75

10.16

13.17

2.16

49.61

8.09

4.29

9.99

27.24

22.15

6.37

13.60

2.18

Bmark

28.24

2.19

11.01

12 52

2.52

50.65

8.58

3.89

8.37

29.81

21.12

6.11

12.67

2.34

Fund

29.84

1.99

12.43

12.54

2.88

50.49

10.40

0.00

5.30

34 79

19.66

5.53

14.01

0.12

Non-US Stocks

Morningstar Index S&P 500 TR USD

### Vanguard Real Estate Index Admiral VGSLX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

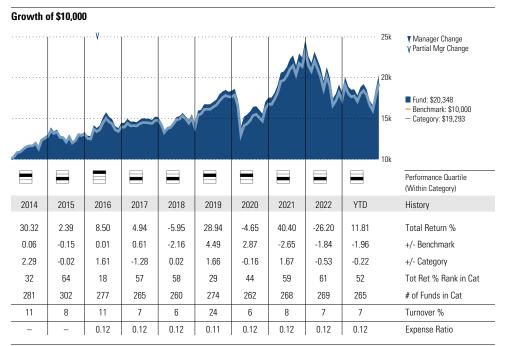
Net Expense: The fund's expense ratio of 0.12 is 88.79% lower than the Real Estate category average.

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

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

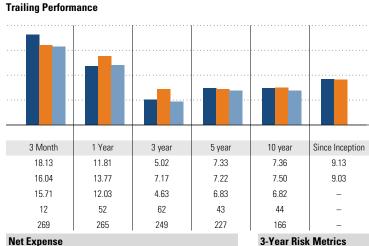
### **ESG Metrics**

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



**Morningstar Category** 

Real Estate



7.00 Fund Investment Category Median 6.22 Peer Group Median 5.44 4.67 Quartile Rank 3.89 3.11 2.33 1.56 0.78 Fund vs Fund vs Peer Group Category 5 47 Percentile 13/270 27/59 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.

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

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

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Morningstar Index

S&P United States REIT TR USD

**Total Return %** 

as of 12-31-2023

Benchmark
 Category

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

Fund Return %

Fund

20%

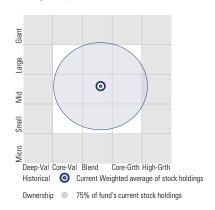
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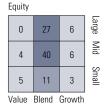
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### Vanguard Real Estate Index Admiral VGSLX

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







Weight %

>50 25-50 10-25 0-10

### Top 15 Holdings as of 12-31-2023

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

### Total Holdings 165

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Asset Allocation as of 12-31-2023

50

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

### Sector Weighting as of 12-31-2023

0

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

100

Real Estate

S&P United States REIT TR USD

<sup>0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9</sup>**5**00

been in existence.

place for 10.86 years.

**ESG Metrics** 

Sustainability Rating

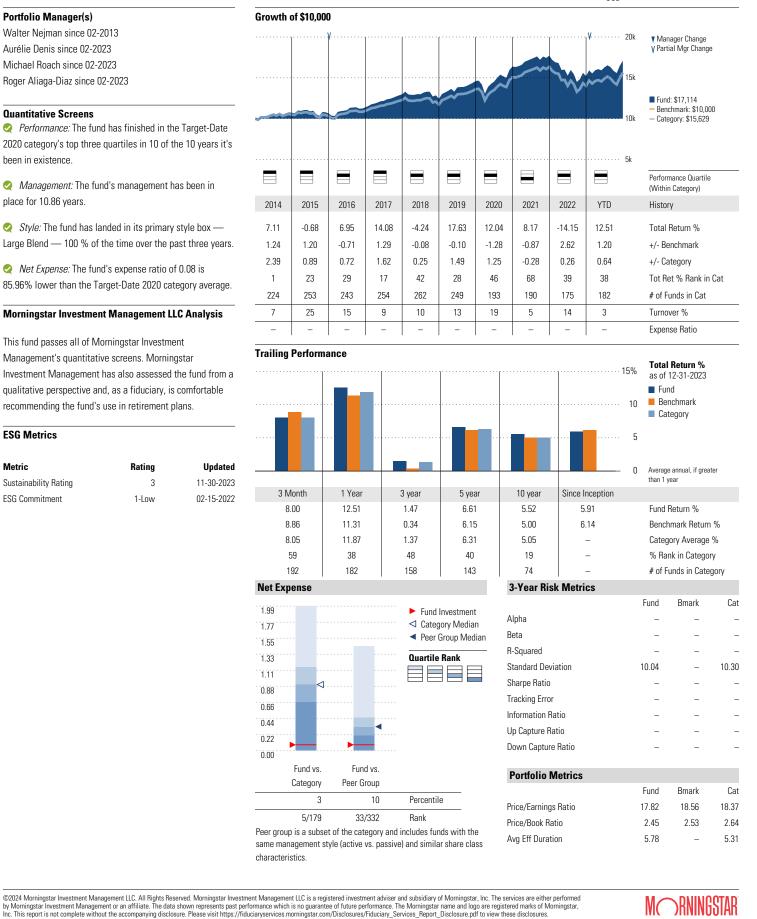
ESG Commitment

Metric

### Vanguard Target Retirement 2020 Fund VTWNX

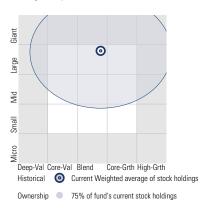
Morningstar Category Target-Date 2020

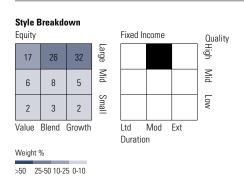
Morningstar Index Morningstar Lifetime Mod 2020 TR USD



# Vanguard Target Retirement 2020 Fund VTWNX

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





# 

2.35 0.04	7.32
Z.30	2.90
2.05	2.98
58.49	44.83
15.67	16.63
23.44	28.24
Net %	Cat%
	23.44 15.67

Morningstar Category

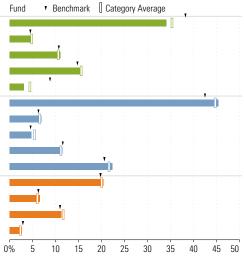
Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat	Fund	۲
Դ	Cyclical	34.14	38.07	35.30		
<b>.</b>	Basic Materials	4.59	4.34	4.78		
A	Consumer Cyclical	11.02	10.53	10.58		
<b>L</b>	Financial Services	15.45	14.58	15.54		
ŵ	Real Estate	3.08	8.62	4.40		
v.	Sensitive	45.45	42.32	44.71		
	Communication Services	6.92	6.10	6.54		)
0	Energy	4.77	4.39	5.42		]
₽	Industrials	11.46	11.39	11.14		
	Technology	22.30	20.44	21.61		
-	Defensive	20.43	19.60	20.00		
F	Consumer Defensive	6.54	6.08	6.03		Ó
٠	Healthcare	11.25	10.80	11.63	_	
9	Utilities	2.64	2.72	2.34		



### Top 7 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Bond Market II Idx Inv	_	33.35	33.35	_	_
$igodoldsymbol{ imes}$ Vanguard Total Stock Mkt Idx InstI PIs	-	23.56	56.91	_	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	16.05	72.95	_	-
🕀 Vanguard Total Intl Bd II Idx Insl	-	14.61	87.56	_	-
$\oplus$ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	11.67	99.23	-	_
⊕ Mktliq 12/31/2049	-	0.77	100.00	-	-
🕀 Us Dollar	-	0.00	100.01	_	-

### Total Holdings 7

 $\oplus$  Increase  $\ominus$  Decrease R New to Portfolio



been in existence.

place for 10.86 years.

**ESG Metrics** 

Sustainability Rating

Carbon Risk Score

ESG Commitment

Metric

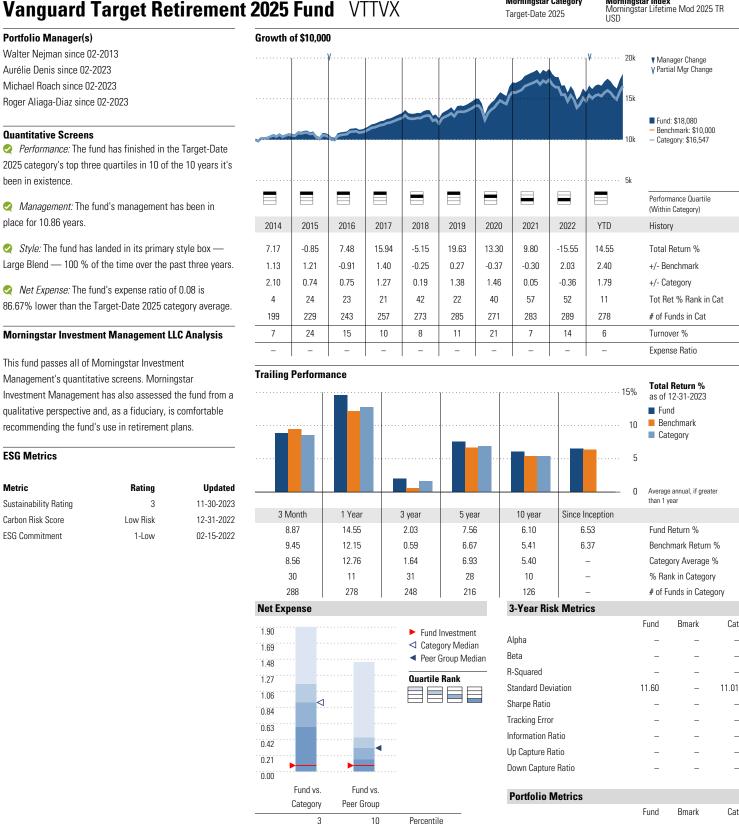
### Vanguard Target Retirement 2025 Fund VTTVX

Morningstar Category

Price/Earnings Ratio

Price/Book Ratio

Avg Eff Duration



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

50/503

Rank

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8/261



18.36

2.50

18.52

2.64

6 1 1

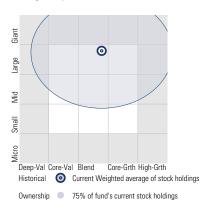
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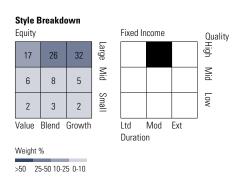
2.45

6 1 3

# Vanguard Target Retirement 2025 Fund VTTVX

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





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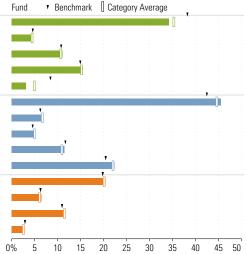
2.27 0.05	2.52 11.35
2.27	2.52
45.14	40.63
21.02	15.85
31.53	29.65
Net %	Cat%
	31.53 21.02

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

### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat	F
Դ	Cyclical	34.15	38.06	35.28	
æ.	Basic Materials	4.60	4.43	4.43	
	Consumer Cyclical	11.03	10.60	10.70	
цф	Financial Services	15.45	14.76	15.21	
ŵ	Real Estate	3.07	8.27	4.94	
w	Sensitive	45.46	42.29	44.62	
g	Communication Services	6.92	6.07	6.67	
•	Energy	4.77	4.41	5.00	
¢	Industrials	11.45	11.52	10.92	
	Technology	22.32	20.29	22.03	
	Defensive	20.39	19.65	20.11	
F	Consumer Defensive	6.52	6.11	6.09	
٠	Healthcare	11.24	10.80	11.47	
9	Utilities	2.63	2.74	2.55	



### Top 7 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx InstI PIs	_	31.69	31.69	_	-
$\oplus$ Vanguard Total Bond Market II Idx Inv	-	28.34	60.03	-	-
$\oplus$ Vanguard Total Intl Stock Index Inv	-	21.52	81.55	-	-
🕀 Vanguard Total Intl Bd II Idx Insl	-	12.44	93.99	-	-
$\oplus$ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	5.03	99.02	-	-
⊕ Mktliq 12/31/2049	-	0.99	100.00	-	-
⊖ Us Dollar	-	0.00	100.01	_	-

### Total Holdings 7

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio



### Vanguard Target Retirement 2030 Fund VTHRX

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

### Quantitative Screens

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

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

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

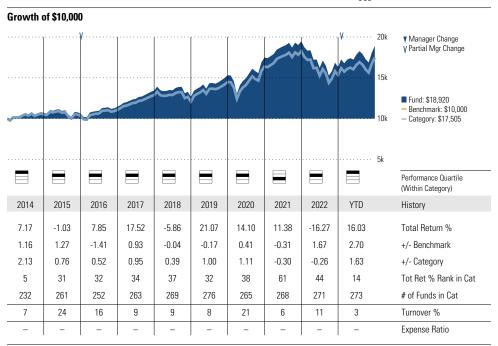
Net Expense: The fund's expense ratio of 0.08 is 87.3% lower than the Target-Date 2030 category average.

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

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

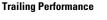
### **ESG Metrics**

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

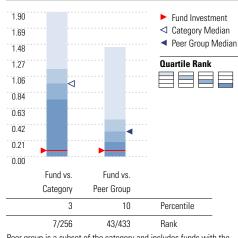


Morningstar Category

Target-Date 2030







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

133   -	# 011	unus in cale	yury
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	12.65	-	12.29
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-
Portfolio Metrics			

	Fund	Bmark	Cat
Price/Earnings Ratio	17.86	18.17	18.42
Price/Book Ratio	2.46	2.46	2.69
Avg Eff Duration	6.56	-	6.67

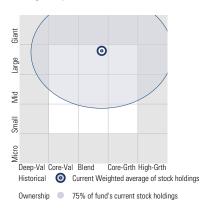
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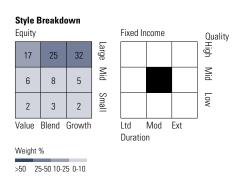


Morningstar Index Morningstar Lifetime Mod 2030 TR USD

# Vanguard Target Retirement 2030 Fund VTHRX

**Style Analysis** as of 12-31-2023 Morningstar Style Box<sup>™</sup>





# 

Cash Other	2.03 0.04	1.47 11.70
Cash	2.03	1.47
	0.00	1 47
Bonds	36.29	32.00
Non-US Stocks	24.40	19.60
US Stocks	37.24	35.23
Asset Class	Net %	Cat%

Morningstar Category

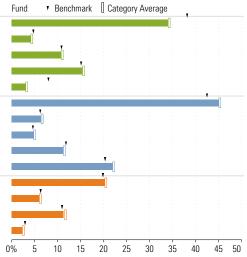
Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat	Func
Դ	Cyclical	34.09	38.00	34.25	
æ.	Basic Materials	4.57	4.55	4.38	
A	Consumer Cyclical	11.03	10.68	10.99	
	Financial Services	15.42	14.94	15.62	
ŵ	Real Estate	3.07	7.83	3.26	
w,	Sensitive	45.48	42.32	45.27	
đ	Communication Services	6.93	6.05	6.62	
0	Energy	4.75	4.46	5.01	
٥	Industrials	11.42	11.65	11.46	
	Technology	22.38	20.16	22.18	
-	Defensive	20.42	19.69	20.48	
F	Consumer Defensive	6.52	6.14	6.24	
٠	Healthcare	11.26	10.80	11.70	
9	Utilities	2.64	2.75	2.54	



### Top 6 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
igodot Vanguard Total Stock Mkt Idx Instl PIs	_	37.43	37.43	-	_
$\oplus$ Vanguard Total Bond Market II ldx Inv	-	25.58	63.01	-	-
$\oplus$ Vanguard Total Intl Stock Index Inv	-	24.98	87.99	-	-
$\oplus$ Vanguard Total Intl Bd II ldx Insl	-	11.03	99.02	-	-
⊕ Mktliq 12/31/2049	-	0.98	99.99	-	-
🕀 Us Dollar	-	0.01	100.00	-	_

### Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



# Vanguard Target Retirement 2035 Fund VTTHX

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

#### Quantitative Screens

Performance: The fund has finished in the Target-Date 2035 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 10.86 years.

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

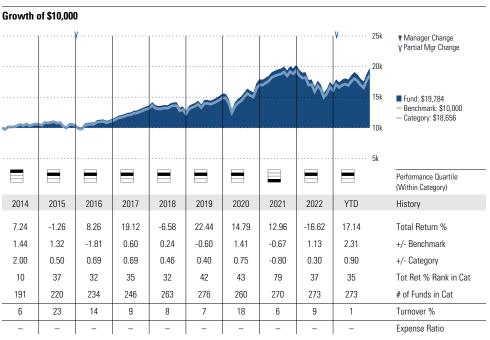
Net Expense: The fund's expense ratio of 0.08 is 87.1% lower than the Target-Date 2035 category average.

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

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

#### **ESG Metrics**

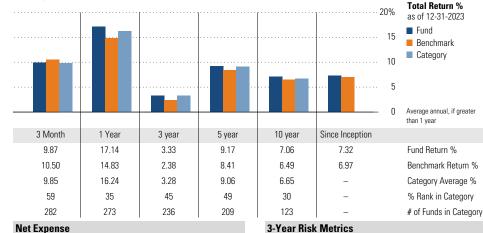
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

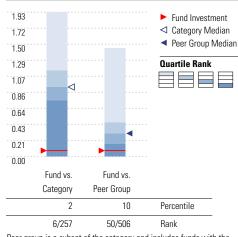


Morningstar Category

Target-Date 2035







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

 Subscription
 Fund
 Bmark
 Cat

 Alpha

 Beta

 R-Squared

 Standard Deviation
 13.48
 13.61

 Sharpe Ratio

 Tracking Error

 Information Ratio

 Down Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.93	17.97	18.43
Price/Book Ratio	2.47	2.43	2.66
Avg Eff Duration	6.56	-	7.08

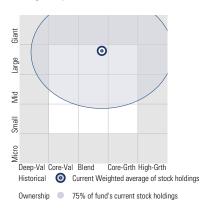
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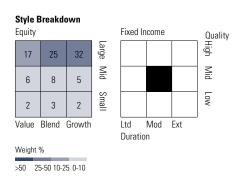


Morningstar Index Morningstar Lifetime Mod 2035 TR USD

# Vanguard Target Retirement 2035 Fund VTTHX

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





#### Top 6 Holdings as of 12-31-2023

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0		50

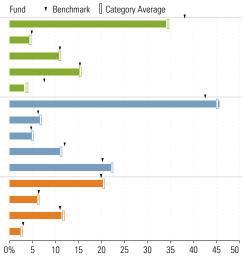
5 1.82 5 11.80
4 22.02
4 22.82
3 22.01
3 41.55
% Cat%

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

#### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat	Fund
Դ	Cyclical	34.01	37.90	34.43	
ŵ.	Basic Materials	4.54	4.64	4.43	
۵	Consumer Cyclical	11.02	10.77	10.90	
<u>,</u>	Financial Services	15.37	15.12	15.34	
æ	Real Estate	3.08	7.37	3.76	
M	Sensitive	45.57	42.37	45.14	
d	Communication Services	6.95	6.03	6.73	
•	Energy	4.74	4.51	4.98	
\$	Industrials	11.38	11.80	11.17	
2	Technology	22.50	20.03	22.26	
•	Defensive	20.42	19.73	20.43	
-	Consumer Defensive	6.51	6.16	6.20	
	Healthcare	11.28	10.80	11.69	_
	Utilities	2.63	2.77	2.54	



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
igodot Vanguard Total Stock Mkt Idx Instl PIs	-	42.35	42.35	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	27.47	69.81	_	_
$\oplus$ Vanguard Total Bond Market II ldx Inv	-	20.32	90.14	_	_
$\oplus$ Vanguard Total Intl Bd II ldx Insl	-	8.77	98.91	_	_
① Mktliq 12/31/2049	-	1.09	100.00	-	-
⊕ Us Dollar	-	0.00	100.00	-	-

#### Total Holdings 6



# Vanguard Target Retirement 2040 Fund VFORX

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

#### Quantitative Screens

Performance: The fund has finished in the Target-Date 2040 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 10.86 years.

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

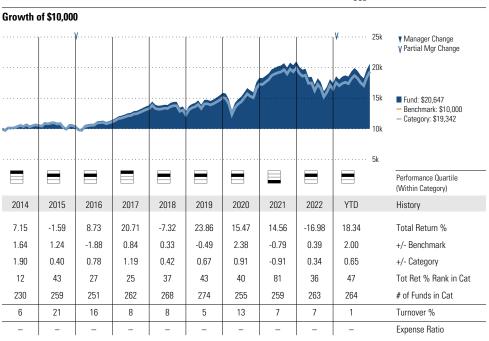
Net Expense: The fund's expense ratio of 0.08 is 87.69% lower than the Target-Date 2040 category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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

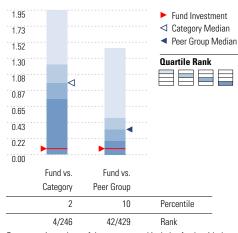


Morningstar Category

Target-Date 2040

#### **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.

127	_	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		-	-	-	
Beta		-	-	-	
R-Squared		-	-	-	
Standard Devia	tion	14.30	-	14.71	
Sharpe Ratio		-	-	-	
Tracking Error		-	-	-	
Information Rat	tio	-	-	-	
Up Capture Rat	io	-	-	-	
Down Capture	Ratio	-	-	-	
Portfolio M	etrics				

Morningstar Index Morningstar Lifetime Mod 2040 TR

USD

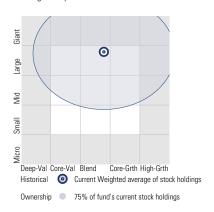
Portiono metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.93	17.78	18.34
Price/Book Ratio	2.48	2.39	2.66
Avg Eff Duration	6.56	-	7.59

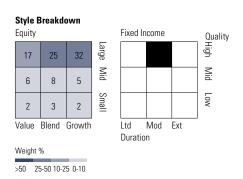
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# Vanguard Target Retirement 2040 Fund VFORX

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





# 

29.67 21.79 1.90 0.05	26.58 13.45 1.65 10.26
21.79	13.45
29.67	26.58
46.58	48.07
Net %	Cat%
	46.58

Morningstar Category

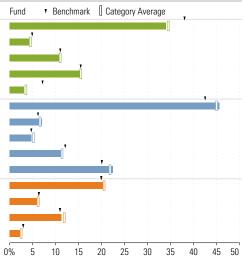
Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

#### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat	Fund	Bench
Դ	Cyclical	34.01	37.87	34.47		
æ.	Basic Materials	4.54	4.74	4.49		
4	Consumer Cyclical	11.02	10.84	10.98		
цů,	Financial Services	15.37	15.29	15.47		
ŵ	Real Estate	3.08	7.00	3.53		
w,	Sensitive	45.60	42.36	44.99	_	
đ	Communication Services	6.96	6.01	6.61	]	
0	Energy	4.75	4.54	5.17		_
٥	Industrials	11.39	11.92	11.38		[
	Technology	22.50	19.89	21.83		
<b>→</b>	Defensive	20.42	19.76	20.53		
F	Consumer Defensive	6.51	6.19	6.18		_
٠	Healthcare	11.28	10.79	11.86	_	
9	Utilities	2.63	2.78	2.49		



#### Top 6 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
igodot Vanguard Total Stock Mkt Idx Instl PIs	_	46.83	46.83	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	30.36	77.19	_	-
$\oplus$ Vanguard Total Bond Market II ldx Inv	-	15.40	92.60	_	-
$\oplus$ Vanguard Total Intl Bd II ldx Insl	-	6.58	99.18	_	-
① Mktliq 12/31/2049	-	0.82	99.99	-	-
🕀 Us Dollar	_	0.01	100.00	-	-

#### Total Holdings 6



Portfolio Manager(s)

Quantitative Screens

been in existence.

place for 10.86 years.

**ESG Metrics** 

Sustainability Rating

Carbon Risk Score

ESG Commitment

Metric

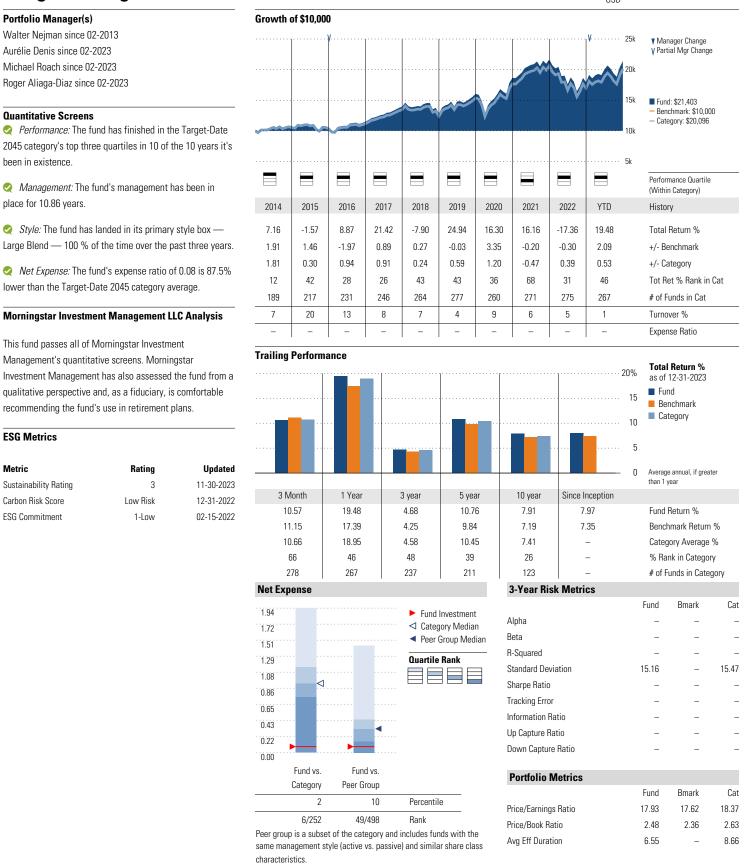
Walter Nejman since 02-2013

Roger Aliaga-Diaz since 02-2023

Aurélie Denis since 02-2023 Michael Roach since 02-2023

## Vanguard Target Retirement 2045 Fund VTIVX

Morningstar Category Target-Date 2045

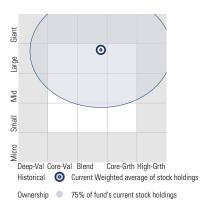


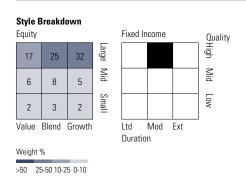
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# Vanguard Target Retirement 2045 Fund VTIVX

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





# 50 100 0

Other	0.06	10.76
Cash	2.16	1.47
Bonds	14.53	8.96
Non-US Stocks	32.38	27.47
US Stocks	50.88	51.35
Asset Class	Net %	Cat%

Morningstar Category

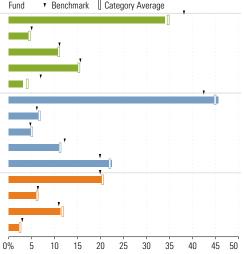
Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

#### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat	Fund	<ul> <li>Bend</li> </ul>	hmark	Cat	egory
Դ	Cyclical	34.00	37.97	34.69					
ŵ.	Basic Materials	4.54	4.84	4.50		_			
A	Consumer Cyclical	11.03	10.89	10.89			_		
ц <u>ф</u>	Financial Services	15.36	15.43	15.27		_			
ŵ	Real Estate	3.07	6.81	4.03					
w,	Sensitive	45.57	42.27	44.89					
d	Communication Services	6.95	5.97	6.68		]			
0	Energy	4.74	4.56	5.03					
¢	Industrials	11.38	12.03	11.18				_	
	Technology	22.50	19.71	22.00				-)	
<b>→</b>	Defensive	20.42	19.74	20.42					
F	Consumer Defensive	6.50	6.20	6.18		_			
٠	Healthcare	11.28	10.75	11.77	_				
	Utilities	2.64	2.79	2.47					
						10	45		05



#### **Top 6 Holdings** as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt Idx Instl PIs	_	51.14	51.14	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	33.15	84.29	_	-
$\oplus$ Vanguard Total Bond Market II Idx Inv	-	10.32	94.61	_	-
$\oplus$ Vanguard Total Intl Bd II Idx Insl	-	4.34	98.95	_	-
⊕ Mktliq 12/31/2049	-	1.03	99.99	-	-
🕀 Us Dollar	-	0.01	100.00	-	-

#### Total Holdings 6



# Vanguard Target Retirement 2050 Fund VFIFX

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

#### Quantitative Screens

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

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

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

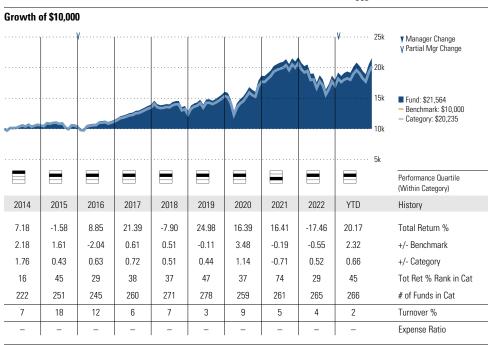
Net Expense: The fund's expense ratio of 0.08 is 87.69% lower than the Target-Date 2050 category average.

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

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

#### **ESG Metrics**

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



Morningstar Category

Target-Date 2050

#### **Trailing Performance** 25% 20 15 10 5 Λ 3 Month 1 Year 5 vear 10 veai Since Inception 3 yea 10.79 20.17 4.91 10.93 7.99 7.51 11.26 17.85 4.52 10.03 7.23 7.39 10.86 19 51 4 79 10 62 7 52 \_ 61 45 41 40 23 276 266 236 210 129

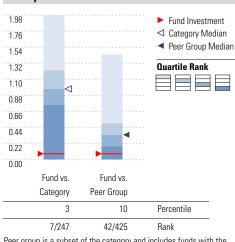
Alpha

Beta

**R-Squared** 

Down Capture Ratio

Net Expense



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

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Standard Deviation 15 53 15 84 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio

**Total Return %** 

as of 12-31-2023

Benchmark

Category

Fund

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.84	17.48	18.37
Price/Book Ratio	2.45	2.33	2.63
Avg Eff Duration	6.54	-	9.43

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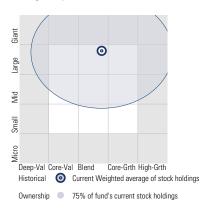


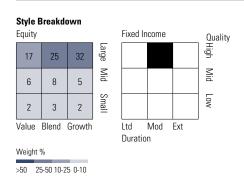
Morningstar Index Morningstar Lifetime Mod 2050 TR

USD

# Vanguard Target Retirement 2050 Fund VFIFX

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





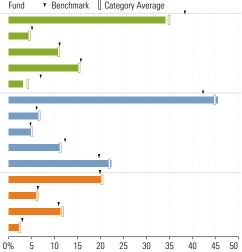
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<b>Morningstar Category</b> Target-Date 2050	<b>Morningstar Index</b> Morningstar Lifetime Mod 2050 TR USD				
Asset Class	Net %	Cat%			
US Stocks	53.23	53.58			
Non-US Stocks	35.23	28.57			
Bonds	9.48	6.68			
Cash	1.99	1.42			
Other	0.07	9.74			
Total	100.00	100.00			

#### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat	Fund	<ul> <li>Ber</li> </ul>	nchmark	Cate	egor
Դ	Cyclical	34.13	38.17	34.87					
æ.	Basic Materials	4.59	4.92	4.50		_			
A	Consumer Cyclical	11.03	10.92	10.89			_		
цů	Financial Services	15.43	15.54	15.32		_			
ŵ	Real Estate	3.08	6.79	4.16					
W#	Sensitive	45.46	42.12	44.82					
d	Communication Services	6.92	5.93	6.63		0			
0	Energy	4.76	4.58	5.02			_		
٥	Industrials	11.43	12.11	11.26				_	
	Technology	22.35	19.50	21.91				)	
<b>→</b>	Defensive	20.41	19.70	20.30		-			
F	Consumer Defensive	6.52	6.20	6.15		0			
٠	Healthcare	11.25	10.71	11.73					
2	Utilities	2.64	2.79	2.42					
					00/	10	15	20	2



#### Top 6 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt Idx Instl PIs	_	53.50	53.50	-	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	36.07	89.57	-	-
$\oplus$ Vanguard Total Bond Market II ldx Inv	-	6.85	96.42	-	-
$\oplus$ Vanguard Total Intl Bd II ldx Insl	-	2.72	99.14	-	-
① Mktliq 12/31/2049	-	0.84	99.98	-	-
🕀 Us Dollar	-	0.02	100.00	-	_

#### Total Holdings 6



# Vanguard Target Retirement 2055 Fund VFFVX

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

#### Quantitative Screens

Performance: The fund has finished in the Target-Date 2055 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 10.86 years.

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

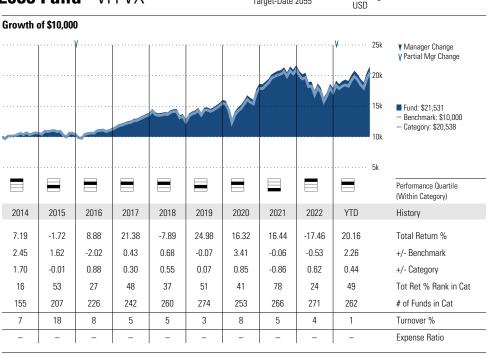
Net Expense: The fund's expense ratio of 0.08 is 87.69% lower than the Target-Date 2055 category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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

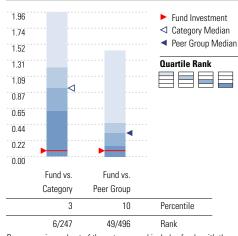


Morningstar Category

Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR

#### **Trailing Performance Total Return %** 25% as of 12-31-2023 Fund 20 Benchmark 15 Category 10 5 Λ Average annual, if greater than 1 year 3 Month 1 Year 5 vear 10 veai Since Inception 3 year Fund Return % 10.78 20.16 4.92 10.92 7.97 9.77 11.30 17.90 4.50 10.01 7.18 7.36 Benchmark Return % 10.94 4 86 10 73 7 56 1972 \_ 62 49 40 43 25 272 262 232 208 100 Net Expense



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

Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha Beta **R-Squared** Standard Deviation 15 53 16 01 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** 

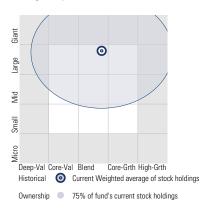
Fund	Bmark	Cat
17.83	17.36	18.23
2.45	2.30	2.63
6.54	-	10.33
	17.83 2.45	17.83         17.36           2.45         2.30

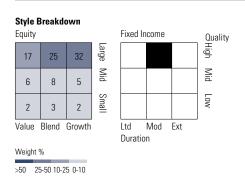
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# Vanguard Target Retirement 2055 Fund VFFVX

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





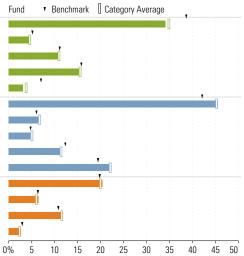
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Morningstar Category Target-Date 2055	<b>Morningstar Index</b> Morningstar Lifetime Mod 2055 TR USD				
Asset Class	Net %	Cat%			
US Stocks	53.10	52.19			
Non-US Stocks	35.28	28.51			
Bonds	9.58	6.36			
Cash	1.96	1.85			
Other	0.07	11.08			
Total	100.00	100.00			

#### Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat	Fund	۲	Ber
Դ	Cyclical	34.11	38.46	34.85			
æ.	Basic Materials	4.59	5.00	4.59			
4	Consumer Cyclical	11.02	10.94	10.94			
цů	Financial Services	15.43	15.64	15.53		,	
ŵ	Real Estate	3.07	6.88	3.79			
w,	Sensitive	45.46	41.92	45.21			-
	Communication Services	6.93	5.88	6.69		0	
0	Energy	4.76	4.60	5.06			
₽	Industrials	11.44	12.16	11.38			
	Technology	22.33	19.28	22.08			-
<b>→</b>	Defensive	20.41	19.63	19.97		_	
F	Consumer Defensive	6.52	6.20	6.04		j –	_
٠	Healthcare	11.25	10.64	11.55			
	Utilities	2.64	2.79	2.38			



#### Top 6 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt Idx Instl PIs	_	53.37	53.37	-	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	36.13	89.50	-	-
$\oplus$ Vanguard Total Bond Market II ldx Inv	-	6.97	96.47	-	-
$\oplus$ Vanguard Total Intl Bd II ldx Insl	-	2.71	99.18	-	-
① Mktliq 12/31/2049	-	0.81	99.98	-	-
🕀 Us Dollar	-	0.02	100.00	-	_

#### Total Holdings 6



# Vanguard Target Retirement 2060 Fund VTTSX

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

#### Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 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 10.86 years.

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

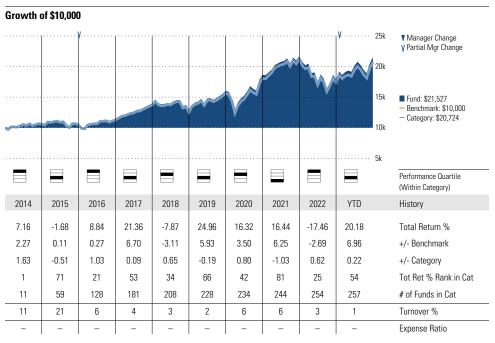
Net Expense: The fund's expense ratio of 0.08 is 87.88% lower than the Target-Date 2060 category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

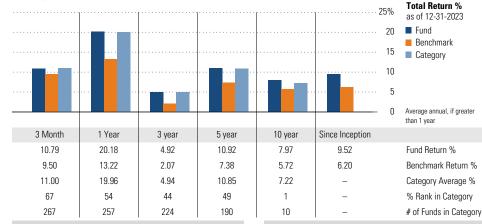
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



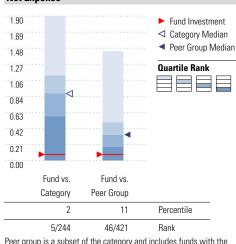
Morningstar Category

Target-Date 2060

#### **Trailing Performance**



Net Expense



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

•			
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	15.52	-	16.08
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-
Partfalia Matrice			

Portiolio Wetrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.83	17.11	18.07
Price/Book Ratio	2.45	2.23	2.55
Avg Eff Duration	6.54	-	9.40

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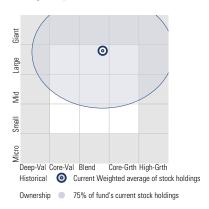


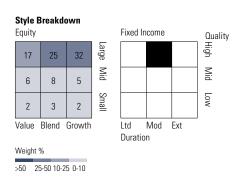
Morningstar Index

Morningstar Mod Tgt Risk TR USD

# Vanguard Target Retirement 2060 Fund VTTSX

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





# 50 100 0

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

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Energy

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Utilities

Cyclical

Real Estate

Sensitive

Industrials

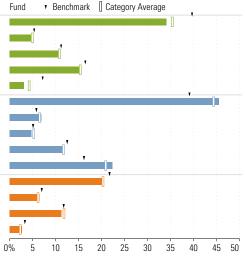
Technology

Defensive

Healthcare

Asset Class	Net %	Cat%
US Stocks	53.05	45.91
Non-US Stocks	35.31	31.01
Bonds	9.52	6.47
Cash	2.08	1.69
Other	0.07	14.93
Total	100.00	100.00

#### Bmark Cat Fund Fund 34.13 39.51 35.37 Basic Materials 4.59 5.17 4.97 Consumer Cyclical 11.03 11.03 10.81 Financial Services 15.36 15 44 16 29 3.07 7.02 4.23 45.46 38.94 44.35 **Communication Services** 6.92 5.65 6.53 5.24 4.77 4.93 11.44 12.35 11.69 22.33 16.01 20.89 20.40 21.56 20.29 **Consumer Defensive** 6.52 6.82 6.17 11.24 11.59 11.81 2.64 3.15 2.31



#### Top 6 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt Idx Instl PIs	_	53.31	53.31	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	_	36.15	89.47	-	-
$\oplus$ Vanguard Total Bond Market II ldx Inv	_	6.87	96.34	-	-
$\oplus$ Vanguard Total Intl Bd II ldx Insl	_	2.73	99.07	-	-
⊕ Mktliq 12/31/2049	-	0.91	99.98	-	-
🕀 Us Dollar	-	0.02	100.00	_	_

#### Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



**Morningstar Category** Target-Date 2060

**Morningstar Index** 

Morningstar Mod Tgt Risk TR USD

## Vanguard Target Retirement 2065 Fund VLXVX

#### Portfolio Manager(s)

Walter Neiman since 07-2017 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

#### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2065+ category's top three quartiles in 4 of the 6 years it's been in existence.

Management: The fund's management has been in place for 6.47 years.

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

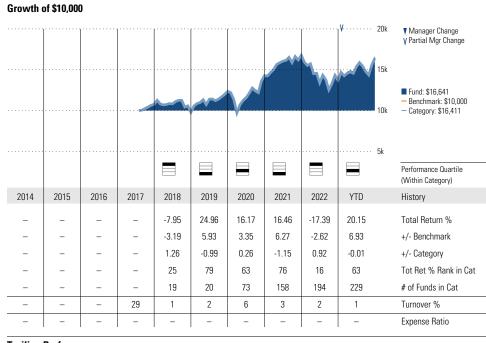
Net Expense: The fund's expense ratio of 0.08 is 86.89% lower than the Target-Date 2065+ category average.

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

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

#### **ESG Metrics**

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



Alpha

Beta

**R-Squared** 

Sharpe Ratio

Tracking Error

Up Capture Ratio

Down Capture Ratio

**Portfolio Metrics** 

Price/Earnings Ratio

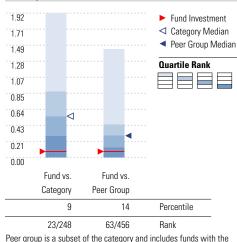
Price/Book Ratio

Avg Eff Duration





Net Expense



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

Category 10 5 0 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Standard Deviation 15 52 16 23 Information Ratio

Fund

17.83

2.45

6 54

**Total Return %** 

as of 12-31-2023

Benchmark

Fund

25%

20

15

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Bmark

17.11

2.23

Cat

17.78

2.50

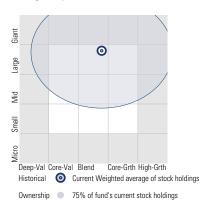
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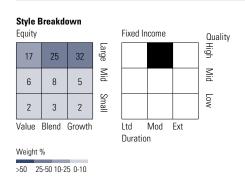
**Morningstar Category** Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

# Vanguard Target Retirement 2065 Fund VLXVX

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





# 0 50 100

Bmark

39.51

5.17

11.03

16 29

7.02

38.94

5.65

4.93

12.35

16.01

21.56

6.82

11.59

3.15

Fund

34.13

4.59

11.02

15 44

3.08

45.45

6.92

4.76

11.44

22.33

20.41

6.52

11.25

2.64

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Other	0.07	10.82
Cash	2.23	1.54
Bonds	9.47	11.09
Non-US Stocks	35.23	31.85
US Stocks	53.00	44.70
Asset Class	Net %	Cat%

#### Benchmark [] Category Average Cat Fund 35.23 4.94 10.92 15.94 3.43 44.98 6.68 5.19 11.70 21.41 19.80 6.22 11.21 2.37 0% 10 15 20 25 30 35 40 45 50 5

#### Top 6 Holdings as of 12-31-2023

Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
_	53.27	53.27	_	_
-	36.07	89.34	_	-
-	6.85	96.19	_	-
-	2.72	98.91	_	-
-	1.09	100.00	-	-
-	0.00	100.00	-	-
		- 53.27 - 36.07 - 6.85 - 2.72 - 1.09	- 53.27 53.27 - 36.07 89.34 - 6.85 96.19 - 2.72 98.91 - 1.09 100.00	- 53.27 53.27 - - 36.07 89.34 - - 6.85 96.19 - - 2.72 98.91 - - 1.09 100.00 -

#### Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Mo Target-Date 2065+ Mo

Morningstar Index Morningstar Mod Tgt Risk TR USD

### Vang

Mornin star Index

tar Mod Tgt Risk TR USD

V Manager Change

V Partial Mgr Change

Fund: \$12,270 - Benchmark: \$10,000

- Category: \$12,250

Performance Quartile

(Within Category) History

Total Return % +/- Benchmark

+/- Category

Turnover % Expense Ratio

Tot Ret % Rank in Cat

# of Funds in Cat

**Total Return %** as of 12-31-2023

Average annual, if greater than 1 year

Bmark

\_

\_

Cat

\_

16.23

\_ \_

Cat 17.78

2.50

9.29

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category

Fund Benchmark Category

Vanguard T	arget Re	tirement	t <b>2070</b>	Fund		SVN>	<			<b>Morningstar</b> Target-Date :			<b>ingstar Ind</b> ingstar Mo
Portfolio Manager(s)			Growth o	of \$10,000	)								
Walter Nejman since 06-								r · · · · · · · · · · · · · · ·	ſ	· · · · · · · · · · · · · · · · · · ·		γ·	15k 🔻 N
Aurélie Denis since 02-20													γP
Michael Roach since 02-2 Roger Aliaga-Diaz since (													
loger Anaga-Diaz since (	2-2023												10k 🔳 F
Quantitative Screens											V		— E — (
The Performance screen		r funds with											
ess than three years of d	ata.												5k
× Management: The fur		eam has been in											Per
place for less than three	/ears.												(Wi
Style: The fund has la	inded in its primary	v style box —	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	His
arge Blend — 100 % of	the time over the p	oast three years.	-	-	-	-	-	-	-	-	-	20.24	To
Net Expense: The fur	.d's expense ratio o	of 0.08 is	-	-	-	-	-	-	-	-	-	7.02	+/-
86.89% lower than the Ta			-	-	-	-	-	-	-	-	-	0.08	+/-
average.			-	-	-	-	-	-	-	-	-	58	Tot
Morningstar Investme	t Management I	I C Analysis		-	-	-	-	-	-	-	- 44	229 2	# o' Tur
normingstar investmen	n munugement E	Lo Anarysis		_	_	_	_	-	_		-	-	Exp
This fund fails the manag		ue to a limited	Trailing	Deufeum		I	1			1		1	
nistory for this target-dat	e vintage.		Trailing	Performa	ince								5% <b>To</b>
ESG Metrics												L	20 as
Metric	Rating	Updated											15
Sustainability Rating	3	11-30-2023											10
Carbon Risk Score	Low Risk	12-31-2022											5
													0 Aver than
				lonth	1 Year		3 year	5 yea	ar	10 year		nception	
				.83 50	20.24 13.22		- 2.07	7.38		- 5.72		8.76 .20	Fur Ber
				.00	20.16		4.97	11.2		-		-	Cat
			6	65	58		-	-		-		-	%
				60	229		-	-		-		-	# 0
			Net Exp	ense						3-Year Ri	sk Metri	CS	Fried
			1.92					Investment		Alpha			Fund
			1.71					jory Media Group Med	n	Beta			_
			1.49 1.28				Quartile			R-Squared			-
			1.07						_	Standard De			-
			0.85	• • • • •						Sharpe Ratio			-
			0.64							Tracking Erro Information I			_
			0.43			<				Up Capture F			_
			0.21		•					Down Captu	re Ratio		-
				Fund vs.	Fun	d vs.				Portfolio	Motrico		
				Category	Peer G	roup				FUIUUIIU	wieurics		Fund
				9		14	Percenti	e		Price/Earning	gs Ratio		17.85
			Peer aroun	23/248 Lis a subse		/456 ecory and	Rank includes fui	nds with th	e	Price/Book R	latio		2.46
			• •			0,	e) and simila			Avg Eff Dura	tion		6.55
			characteris	stics.									



Bmark

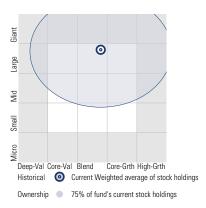
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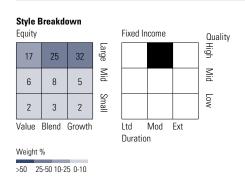
2.23

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# Vanguard Target Retirement 2070 Fund VSVNX

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





# 50 100

	100.00	100.00
Other	0.07	10.82
Cash	1.54	1.54
Bonds	9.88	11.09
Non-US Stocks	35.14	31.85
US Stocks	53.38	44.70
Asset Class	Net %	Cat%

**Morningstar Index** 

Morningstar Mod Tgt Risk TR USD

Morningstar Category

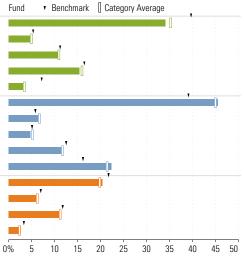
Target-Date 2065+

#### Sector Weighting as of 12-31-2023

0

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat	F
Դ	Cyclical	34.10	39.51	35.23	
æ.	Basic Materials	4.57	5.17	4.94	
4	Consumer Cyclical	11.03	11.03	10.92	
<b>H</b>	Financial Services	15.42	16.29	15.94	
ŵ	Real Estate	3.08	7.02	3.43	
₩ <b>r</b>	Sensitive	45.48	38.94	44.98	
	Communication Services	6.93	5.65	6.68	
0	Energy	4.76	4.93	5.19	
¢	Industrials	11.43	12.35	11.70	
	Technology	22.36	16.01	21.41	
-	Defensive	20.42	21.56	19.80	
F	Consumer Defensive	6.52	6.82	6.22	
٠	Healthcare	11.26	11.59	11.21	
2	Utilities	2.64	3.15	2.37	
					~



#### Top 6 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt ldx Instl PIs	_	53.65	53.65	_	-
$\oplus$ Vanguard Total Intl Stock Index Inv	-	35.98	89.63	-	-
$\oplus$ Vanguard Total Bond Market II ldx Inv	-	7.07	96.69	-	-
$\oplus$ Vanguard Total Intl Bd II ldx Insl	-	2.91	99.61	-	-
① Mktliq 12/31/2049	-	0.27	99.88	-	-
🕀 Us Dollar	-	0.12	100.00	-	_

#### Total Holdings 6



Portfolio Manager(s)

Quantitative Screens

years it's been in existence.

place for 10.86 years.

**ESG Metrics** 

Sustainability Rating

ESG Commitment

Metric

Aurélie Denis since 02-2023

## Vanguard Target Retirement Income Fund VTINX

Morningstar Index Morningstar Lifetime Mod Incm TR

Vanager Change

V Partial Mgr Change

- Benchmark: \$10,000

Category: \$14,069

Morningstar Category Target-Date Retirement USD Growth of \$10,000 Walter Nejman since 02-2013 201 Michael Roach since 02-2023 15k Roger Aliaga-Diaz since 02-2023 Fund: \$14.926 *Performance:* The fund has finished in the Target-Date Retirement category's top three quartiles in 10 of the 10 5k \_\_\_\_ Performance Quartile Management: The fund's management has been in (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History Style: The fund has landed in its primary style box — 5.54 -0.17 5.25 8.47 -1.99 13.16 10.02 5.25 -12.74 10.74 Total Return % Large Blend — 100 % of the time over the past three years. 1.13 -0.08 0.21 -0.11 -0.54 -2 37 -0.50 0.67 1.45 -0.73 +/- Benchmark 1.18 1.33 0.15 -0.34 1.17 0.31 0.99 -0.26 0.00 0.70 +/- Category Net Expense: The fund's expense ratio of 0.08 is 87.1% 19 7 41 62 21 49 36 65 54 48 Tot Ret % Rank in Cat lower than the Target-Date Retirement category average. 203 228 # of Funds in Cat 225 222 222 232 219 220 220 201 **Morningstar Investment Management LLC Analysis** 6 14 11 8 6 10 17 6 19 4 Turnover % \_ \_ \_ \_ \_ \_ Expense Ratio This fund passes all of Morningstar Investment **Trailing Performance** Management's quantitative screens. Morningstar **Total Return %** 15% Investment Management has also assessed the fund from a as of 12-31-2023 qualitative perspective and, as a fiduciary, is comfortable Fund Benchmark 10 recommending the fund's use in retirement plans. Category 5 Rating Updated 0 Average annual, if greater than 1 year 3 11-30-2023 3 Month 1 Year 10 veai Since Inception 3 yea 5 year 1-Low 02-15-2022 Fund Return % 7.34 10.74 0.56 4.83 4.09 4.87 7.27 10.07 1.30 5.42 4.17 5.56 Benchmark Return % 7 26 10.04 0 4 1 4 55 3 63 Category Average % \_ 56 48 42 44 26 % Rank in Category 211 201 183 160 98 # of Funds in Category Net Expense **3-Year Risk Metrics** Fund 1.90 Fund Investment Alpha Category Median 1.69 Beta Peer Group Median 1.48 **R-Squared** 1.27 Quartile Rank Standard Deviation 8 4 8 1.06 Sharpe Ratio 0.84 Tracking Error 0.63 Information Ratio 0.42 Up Capture Ratio 0.2 Down Capture Ratio

Portfolio Metrics				
	Fund	Bmark	Cat	
Price/Earnings Ratio	17.81	18.71	18.00	
Price/Book Ratio	2.45	2.58	2.50	
Avg Eff Duration	5.63	-	6.24	

50/424 6/188 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

12

Percentile

Rank

Fund vs Peer Group

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Fund vs

Category 3



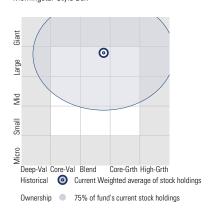
**Bmark** 

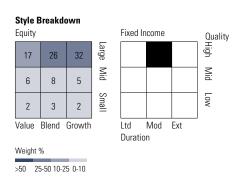
Cat

8 92

# Vanguard Target Retirement Income Fund VTINX

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





# 100 0 50

Fund

34.15

4.60

11.02

15.44

3.09

45.47

6.93

4.77

11.46

22.31

20.38

6.52

11.22

2.64

Bmark

37.76

4.18

10.02

14.48

9.08

42.43

6.26

4.62

11.29

20.26

19.81

6.06

10.93

2.82

Cat

36.78

4.59

10.51

15.70

5.98

43.96

6.42

5.05

11.03

21.46

19.26

5.90

10.79

2.57

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

**Basic Materials** 

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Utilities

Other	0.04	12.75
Cash	2.49	3.63
Bonds	68.26	46.72
Non-US Stocks	11.71	13.99
US Stocks	17.50	22.91
Asset Class	Net %	Cat%

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

#### Top 7 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	_	37.31	37.31	_	_
$igodoldsymbol{ imes}$ Vanguard Total Stock Mkt Idx Instl PIs	-	17.58	54.90	_	-
$\oplus$ Vanguard Total Intl Bd II Idx Insl	-	16.22	71.12	_	-
$\oplus$ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	16.20	87.32	_	-
$\ominus$ Vanguard Total Intl Stock Index Inv	-	11.99	99.31	-	_
⊕ Mktliq 12/31/2049	-	0.71	100.02	-	-
$\oplus$ Us Dollar	-	0.02	100.05	_	-

#### Total Holdings 7

🕀 Increase 👄 Decrease 🕸 New to Portfolio



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