American Century Mid Cap Value I AVUAX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Michael Liss since 03-2004 Kevin Toney since 08-2008 Brian Woglom since 02-2012 Nathan Rawlins since 03-2022

Quantitative Screens

Performance: The fund has finished in the Mid-Cap 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 19.76 years.

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

Net Expense: The fund's expense ratio of 0.78 is 19.59% lower than the Mid-Cap Value category average.

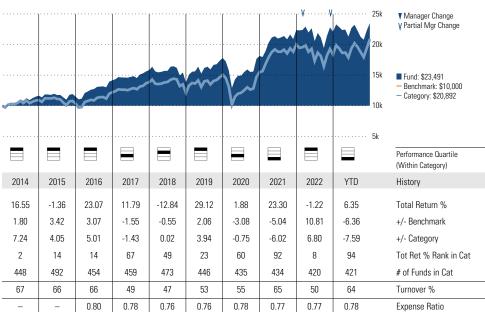
Morningstar Investment Management LLC Analysis

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

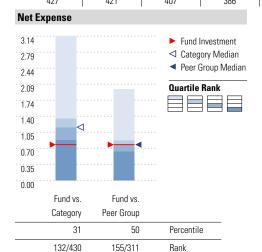
ESG Metrics

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

Growth of \$10,000







| 3-Year RISK Wetrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | _ | _ | _ |
| Beta | _ | _ | _ |
| R-Squared | - | _ | - |
| Standard Deviation | 16.50 | _ | 19.16 |
| Sharpe Ratio | _ | _ | - |
| Tracking Error | _ | _ | - |
| Information Ratio | _ | _ | - |
| Up Capture Ratio | _ | _ | - |
| Down Capture Ratio | _ | _ | - |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 15.76 | 16.74 | 14.75 |
| Price/Book Ratio | 1.84 | 2.21 | 1.97 |
| Geom Avg Mkt Cap \$B | 16.67 | 18.30 | 13.75 |
| ROE | 15.19 | 13.52 | 14.25 |



American Century Mid Cap Value I AVUAX

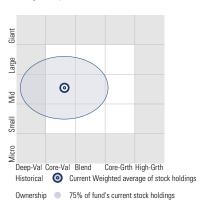
Morningstar Category Morni ∰ Mid-Cap Value Russe

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

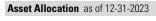
Equity

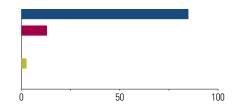
| 13 | 8 | 0 | Large |
|----|----|---|-------|
| 31 | 33 | 3 | Mid |
| 6 | 7 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.44 |
| Cash | 2.43 | 2.00 |
| Bonds | 0.00 | 0.01 |
| Non-US Stocks | 12.80 | 6.99 |
| US Stocks | 84.77 | 90.56 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | • | Bench | mark | Cateo | ory Ave | rage | | |
|----------|------------------------|-------|-------|-------|------|---|-------|------|-------|---------|------|--|---|
| Ն | Cyclical | 32.98 | 42.89 | 41.33 | | | | | | , , , | - 5 | | - |
| ů. | Basic Materials | 1.41 | 6.09 | 5.18 | | [| | | | | | | |
| A | Consumer Cyclical | 6.47 | 10.38 | 11.59 | | | 1 | | | | | | |
| ê | Financial Services | 17.57 | 15.63 | 18.32 | | | | | 10 | | | | |
| ŧ | Real Estate | 7.53 | 10.79 | 6.24 | | | • | | | | | | |
| M | Sensitive | 31.05 | 39.58 | 36.27 | | | | | | | | | |
| | Communication Services | 3.98 | 3.56 | 2.95 | | i | | | | | | | |
| • | Energy | 5.21 | 5.35 | 6.09 | | | | | | | | | |
| Ф | Industrials | 15.59 | 18.53 | 17.12 | | | | | | | | | |
| | Technology | 6.27 | 12.14 | 10.11 | | | | | | | | | |
| → | Defensive | 35.97 | 17.52 | 22.41 | | | | | | | | | |
| | Consumer Defensive | 10.84 | 3.46 | 6.56 | | | | | | | | | |
| ٠ | Healthcare | 14.63 | 6.96 | 9.23 | | | | | | | | | |
| • | Utilities | 10.50 | 7.10 | 6.62 | | | | | | | | | |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|-------------------------------------|-------------|----------------|---------------|--------------------|
| Name | % Net Asset | Guillulative % | TTD neturn 76 | Worlingstar Sector |
| ⊕ Zimmer Biomet Holdings Inc | 2.55 | 2.55 | -3.80 | Healthcare |
| | 2.44 | 5.00 | 5.86 | Financial Services |
| ⊕ Conagra Brands Inc | 2.30 | 7.30 | -22.43 | Consumer Defensive |
| Northern Trust Corp | 2.29 | 9.59 | -1.25 | Financial Services |
| Bank of New York Mellon Corp | 2.18 | 11.77 | 17.82 | Financial Services |
| ⊕ Henry Schein Inc | 2.10 | 13.87 | -5.21 | Healthcare |
| ⊕ iShares Russell Mid-Cap Value ETF | 1.99 | 15.86 | _ | - |
| ⊖ Koninklijke Ahold Delhaize NV | 1.87 | 17.73 | _ | Consumer Defensive |
| ⊕ Enterprise Products Partners LP | 1.84 | 19.57 | 17.45 | Energy |
| | 1.74 | 21.32 | 31.27 | Consumer Cyclical |
| ⊕ Quest Diagnostics Inc | 1.72 | 23.04 | -10.08 | Healthcare |
| ⊕ Spire Inc | 1.69 | 24.73 | -5.24 | Utilities |
| ⊕ Willis Towers Watson PLC | 1.68 | 26.40 | -0.01 | Financial Services |
| ⊕ Reinsurance Group of America Inc | 1.64 | 28.05 | 16.18 | Financial Services |
| ⊕ Emerson Electric Co | 1.60 | 29.65 | 3.49 | Industrials |

Total Holdings 98

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



American Funds New Perspective R6 RNPGX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

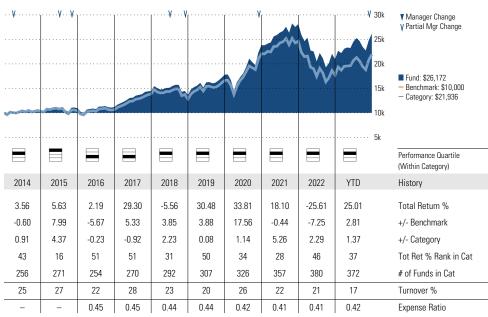
Morningstar Investment Management LLC Analysis

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

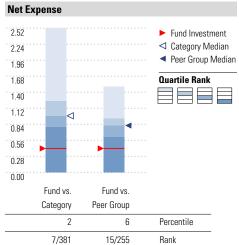
ESG Metrics

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

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | _ | _ | - |
| Beta | _ | _ | - |
| R-Squared | _ | _ | - |
| Standard Deviation | 18.45 | _ | 19.84 |
| Sharpe Ratio | _ | _ | - |
| Tracking Error | _ | _ | _ |
| Information Ratio | _ | _ | _ |
| Up Capture Ratio | _ | _ | _ |
| Down Capture Ratio | _ | _ | _ |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 20.97 | 18.60 | 25.91 |
| Price/Book Ratio | 3.48 | 2.70 | 4.69 |
| Geom Avg Mkt Cap \$B | 117.31 | 121.33 | 172.21 |
| ROE | 27.91 | 25.71 | 28.69 |
| | | | |



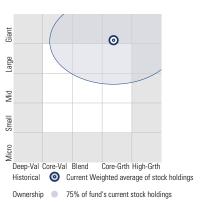


American Funds New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

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

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 12-31-2023

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

100.00

100.00

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

100

Total

World Regions % Equity 12-31-2023



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

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

| Top 10 Holdings as of 12-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Microsoft Corp | 4.55 | 4.55 | 57.96 | Technology |
| Novo Nordisk A/S Class B | 3.12 | 7.67 | 51.68 | Healthcare |
| | 2.33 | 10.00 | 194.13 | Communication Svc |
| ⊕ Tesla Inc ■ | 2.29 | 12.29 | 101.72 | Consumer Cyclical |
| ⊕ Broadcom Inc | 2.14 | 14.43 | 103.05 | Technology |
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 2.11 | 16.54 | _ | Technology |
| Eli Lilly and Co | 1.81 | 18.35 | 60.57 | Healthcare |
| ⊕ AstraZeneca PLC | 1.38 | 19.73 | _ | Healthcare |
| ASML Holding NV | 1.24 | 20.98 | 39.61 | Technology |
| ○ Capital Group Central Cash Fund | 1.24 | 22.22 | - | - |

Total Holdings 326

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



American Funds New World R6 RNWGX

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

Portfolio Manager(s)

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

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

Matt Hochstetler since 01-2024

Quantitative Screens

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

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

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

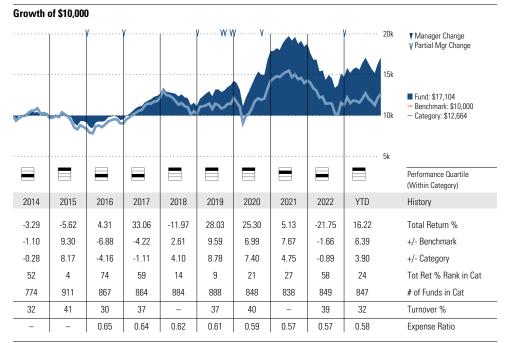
Net Expense: The fund's expense ratio of 0.57 is 49.56% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

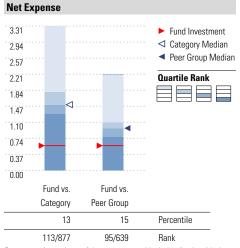
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







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

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





American Funds New World R6 RNWGX

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

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023



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

World Regions % Equity 12-31-2023



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

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

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

Total Holdings 586

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

American Funds Washington Mutual R6 RWMGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Large Blend category's top three quartiles in 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 26.52 years.

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

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

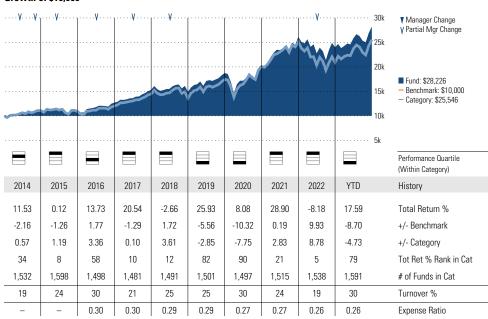
Morningstar Investment Management LLC Analysis

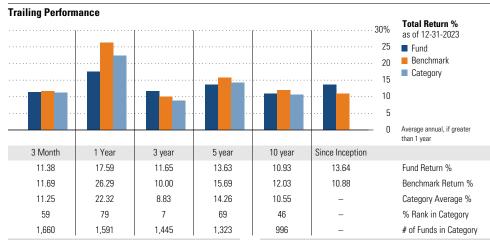
This fund fails our style consistency screen as the portfolio has slightly drifted from the large-blend portion of the Morningstar style box to the large-value portion however, the underlying investment strategy remains consistent so we are not concerned with this style failure.

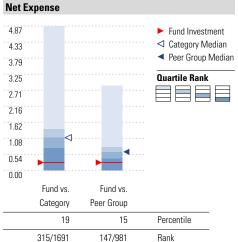
ESG Metrics

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

Growth of \$10,000







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

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

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.52 | 23.61 | 22.67 |
| Price/Book Ratio | 3.41 | 4.19 | 4.67 |
| Geom Avg Mkt Cap \$B | 145.74 | 241.61 | 282.66 |
| ROE | 30.25 | 31.50 | 30.87 |
| | | | |





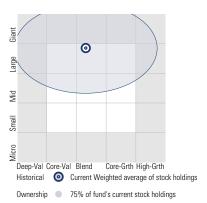
American Funds Washington Mutual R6 RWMGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

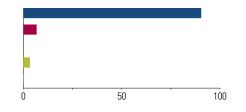
| 25 | 39 | 20 | Luigo |
|----|----|----|-------|
| 7 | 8 | 2 | IVIIG |
| 0 | 0 | 0 | O I I |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



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

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

| Top 15 Holdings as of 12-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⇒ Broadcom Inc | 6.12 | 6.12 | 103.05 | Technology |
| ⊕ Microsoft Corp | 6.04 | 12.16 | 57.96 | Technology |
| → UnitedHealth Group Inc | 3.31 | 15.46 | 0.68 | Healthcare |
| ⊖ Capital Group Central Cash Fund | 2.92 | 18.39 | - | - |
| ⊖ Comcast Corp Class A | 2.76 | 21.15 | 28.65 | Communication Svc |
| → Marsh & McLennan Companies Inc | 2.63 | 23.78 | 16.07 | Financial Services |
| ∋ Eli Lilly and Co | 2.35 | 26.13 | 60.57 | Healthcare |
| | 1.87 | 28.00 | -12.85 | Industrials |
| The Home Depot Inc The Home Depo | 1.78 | 29.77 | 12.36 | Consumer Cyclical |
| ⊕ Philip Morris International Inc | 1.78 | 31.55 | -1.97 | Consumer Defensive |
| ⇒ JPMorgan Chase & Co | 1.45 | 33.00 | 29.87 | Financial Services |
| ∋ Johnson & Johnson | 1.38 | 34.38 | -8.61 | Healthcare |
| ⊕ CVS Health Corp | 1.37 | 35.75 | -12.67 | Healthcare |
| AbbVie Inc | 1.34 | 37.09 | -0.45 | Healthcare |
| ⊕ Intel Corp | 1.32 | 38.42 | 92.92 | Technology |

Total Holdings 196

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

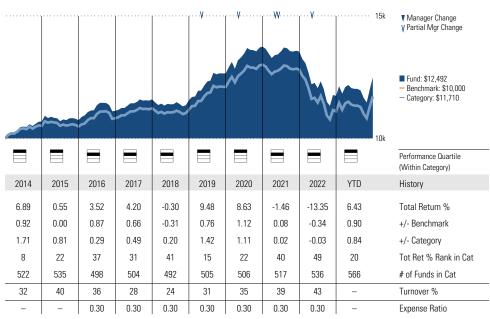
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



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

| 3-Year KISK Wietrics | | | |
|----------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Alpha | - | - | _ |
| Beta | _ | - | _ |
| R-Squared | _ | - | _ |
| Standard Deviation | 7.38 | - | 7.20 |
| Sharpe Ratio | _ | - | _ |
| Tracking Error | - | - | _ |
| Information Ratio | _ | _ | _ |
| Up Capture Ratio | _ | _ | _ |
| Down Capture Ratio | _ | _ | _ |
| | | | |

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



Baird Aggregate Bond Inst BAGIX

Inst BAGIX

Asset Allocation as of 12-31-2023

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





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

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

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

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

Total Holdings 1757

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



BlackRock Global Allocation Instl MALOX

Morningstar Category Global Allocation Morningstar Index

Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

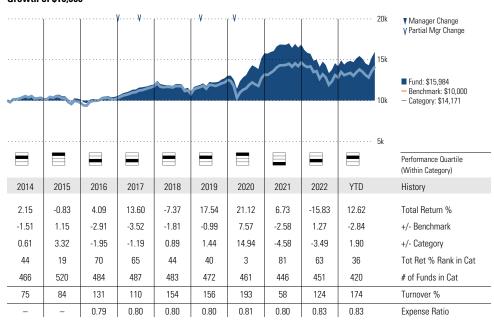
Morningstar Investment Management LLC Analysis

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

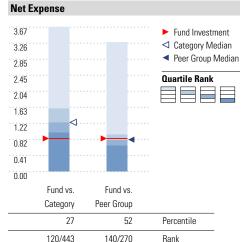
ESG Metrics

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

Growth of \$10,000







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

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



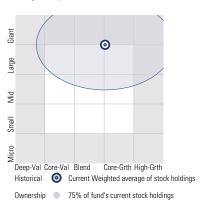
BlackRock Global Allocation Instl MALOX

Asset Allocation as of 12-31-2023

Morningstar Category Morningstar Index Global Allocation Morningstar GbI Allocation TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

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

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



Quality

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

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

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

Total Holdings 2581

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



BlackRock Inflation Protected Bond Instl BPRIX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

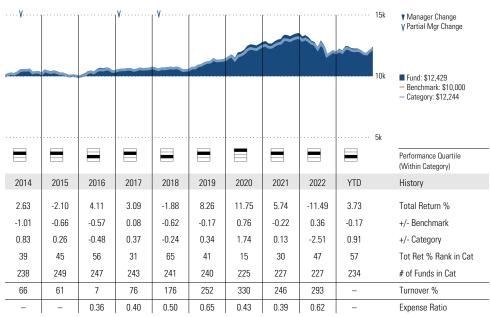
Morningstar Investment Management LLC Analysis

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

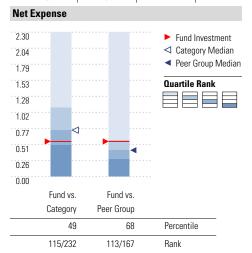
ESG Metrics

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

Growth of \$10,000



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



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

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



Duration

BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar IndexBloomberg US Treasury US TIPS TR
USD

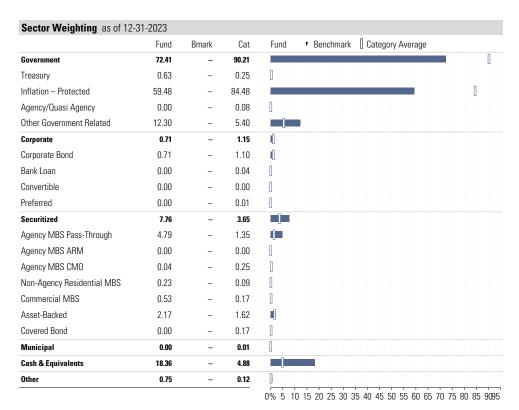


| 0 | 50 | 100 |
|---|----|-----|

Asset Allocation as of 12-31-2023

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

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



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

Total Holdings 271

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Removed

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Carillon Eagle Small Cap Growth I HSIIX

Portfolio Manager(s)

Eric Mintz since 03-2011 Christopher Sassouni since 03-2015 David Cavanaugh since 06-2022

Quantitative Screens

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

Management: The fund's management has been in place for 12.84 years.

Net Expense: The fund's expense ratio of 0.8 is 31.03% lower than the Small Growth category average.

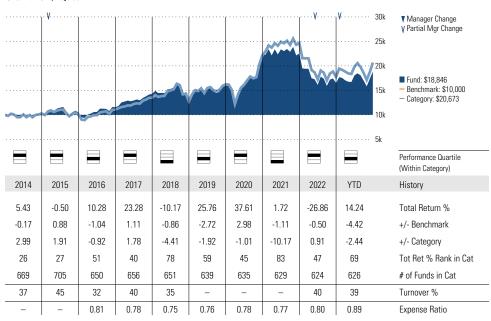
Morningstar Investment Management LLC Analysis

Carillon Eagle Small Cap Growth is being removed from fiduciary coverage. The fund was placed on watch due to weakening performance rankings—its returns for the trailing three- and five-year periods through September 30, 2021, ranked in its category's bottom quartile, a result that was weak even relative to the fund's moderate level of risk Modestly improved recent performance is consistent with the fund's milder risk characteristics but not strong enough to overcome its longer-term record, which is worse than expected even given the fund's risk attributes. The fund is being removed from coverage.

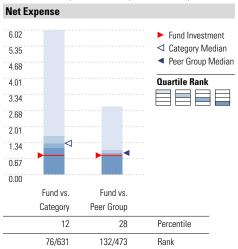
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2023 Fund Benchmark Category 5 0 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 10.94 14.24 -5.27 8.02 6.54 8.51 12.75 18.66 -3.50 9.22 7.16 9.40 Benchmark Return % 11 49 16 68 -2 29 10 99 8 09 Category Average % 60 69 72 87 84 % Rank in Category 631 626 592 555 433 # of Funds in Category



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

| 3-Year KISK Wetrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | _ | _ | _ |
| Beta | _ | _ | - |
| R-Squared | _ | _ | - |
| Standard Deviation | 20.40 | _ | 21.94 |
| Sharpe Ratio | _ | _ | - |
| Tracking Error | _ | _ | - |
| Information Ratio | _ | _ | - |
| Up Capture Ratio | _ | _ | - |
| Down Capture Ratio | _ | _ | - |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 24.28 | 21.91 | 26.28 |
| Price/Book Ratio | 4.04 | 3.98 | 3.80 |
| Geom Avg Mkt Cap \$B | 5.04 | 3.00 | 5.97 |
| ROE | 11.08 | 9.00 | 15.98 |



Removed

Carillon Eagle Small Cap Growth I HSIIX

Morningstar Category Small Growth

Morningstar Index Russell 2000 Growth TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

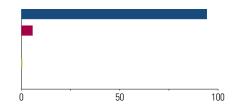
| Lquity | | | |
|--------|----|----|-------|
| 0 | 0 | 0 | Large |
| 1 | 4 | 13 | Mid |
| 5 | 20 | 56 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 1.19 |
| Cash | 0.24 | 2.00 |
| Bonds | 0.00 | 0.03 |
| Non-US Stocks | 5.54 | 4.37 |
| US Stocks | 94.22 | 92.40 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fun | d | ▼ Be | nchma | ark [| Categ | ory Av | /erage | | | |
|----------|------------------------|-------|-------|-------|-----|---|------|-------|-------|-------|--------|--------|--|------------|--|
| ŀ | Cyclical | 26.29 | 21.96 | 24.36 | | | | | | | | | | | |
| ů. | Basic Materials | 5.43 | 4.57 | 3.08 | | | | | | | | | | | |
| 4 | Consumer Cyclical | 12.13 | 10.05 | 10.83 | | | | | | | | | | | |
| , | Financial Services | 6.70 | 5.65 | 8.11 | | | | | | | | | | | |
| ŧ | Real Estate | 2.03 | 1.69 | 2.34 | | | | | | | | | | | |
| M | Sensitive | 48.90 | 49.40 | 51.10 | | | | | | | | | | = [| |
| | Communication Services | 0.52 | 1.90 | 1.57 | | | | | | | | | | | |
| • | Energy | 6.07 | 4.46 | 4.41 | | | | | | | | | | | |
| Ģ | Industrials | 20.41 | 18.20 | 19.88 | | | | | | | | | | | |
| 2 | Technology | 21.90 | 24.84 | 25.24 | | | | | | | | | | | |
| → | Defensive | 24.81 | 28.63 | 24.54 | | | | | | | 1 | | | | |
| | Consumer Defensive | 4.61 | 4.87 | 4.60 | | | | | | | | | | | |
| ٠ | Healthcare | 20.20 | 22.18 | 19.20 | | | | | | | | | | | |
| 7 | Utilities | 0.00 | 1.58 | 0.74 | 10 | | | | | | | | | | |

| • | 0/ 11 . | 0 1 2 5 | VED D : | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Oviper Energy Inc Ordinary Shares - Class A | 2.73 | 2.73 | 4.22 | Energy |
| — Quaker Houghton | 2.72 | 5.45 | 28.93 | Basic Materials |
| Summit Materials Inc Class A | 2.70 | 8.14 | 35.47 | Basic Materials |
| → PJT Partners Inc Class A | 2.59 | 10.73 | 39.60 | Financial Services |
| → RB Global Inc | 2.48 | 13.21 | 19.40 | Industrials |
| □ Landstar System Inc | 2.19 | 15.40 | 20.88 | Industrials |
| Woodward Inc | 2.08 | 17.48 | 41.82 | Industrials |
| MSA Safety Inc | 2.05 | 19.52 | 18.39 | Industrials |
| EastGroup Properties Inc | 2.02 | 21.54 | 27.37 | Real Estate |
| ⊖ Celsius Holdings Inc | 1.89 | 23.43 | 57.21 | Consumer Defensive |
| Monday.Com Ltd Ordinary Shares | 1.79 | 25.22 | 53.94 | Technology |
| ─ Wingstop Inc | 1.75 | 26.97 | 87.04 | Consumer Cyclical |
| Lattice Semiconductor Corp | 1.72 | 28.69 | 6.33 | Technology |
| Freshworks Inc Ordinary Shares Class A | 1.67 | 30.36 | _ | Technology |
| Five Below Inc | 1.67 | 32.03 | 20.52 | Consumer Cyclical |

Total Holdings 97

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Delaware Small Cap Value Instl DEVIX

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

Kelley Carabasi since 07-2012 Kent Madden since 07-2012 Michael Foley since 07-2019

Quantitative Screens

Management: The fund's management has been in place for 11.51 years.

Net Expense: The fund's expense ratio of 0.86 is 23.21% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$19.679 Benchmark: \$10,000 Category: \$19,293 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 5.64 -6.20 31.35 11.99 -17.35 28.16 -1.23 34.24 -12.20 9.50 Total Return % 1.27 5.97 1.42 -0.39 4.15 -4.49 5.77 -5.86 2.28 -5.15 +/- Benchmark -2.04 0.51 -1.89 2.30 5.36 3.45 6.73 -5.25 2.67 -7.36 +/- Category 27 52 11 19 72 8 75 33 64 93 Tot Ret % Rank in Cat

494

23

0.89

494

14

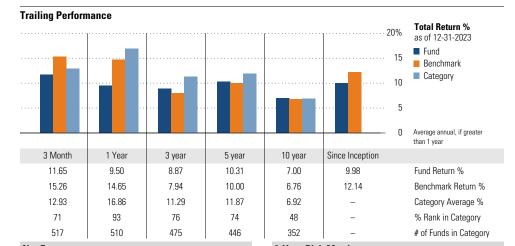
0.86

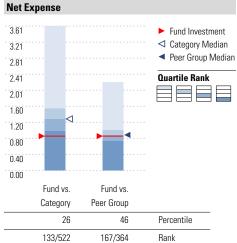
502

19

0.86

510

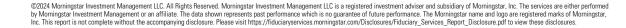




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

| 3-1 cai nisk ivicuits | | | |
|-----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | _ | - | _ |
| Beta | _ | - | _ |
| R-Squared | _ | - | _ |
| Standard Deviation | 21.80 | - | 21.43 |
| Sharpe Ratio | _ | - | _ |
| Tracking Error | _ | - | _ |
| Information Ratio | _ | - | _ |
| Up Capture Ratio | _ | _ | _ |
| Down Capture Ratio | _ | _ | - |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 11.00 | 11.08 | 13.11 |
| Price/Book Ratio | 1.47 | 1.33 | 1.61 |
| Geom Avg Mkt Cap \$B | 4.21 | 2.06 | 4.28 |
| ROE | 14.80 | 6.04 | 13.93 |
| | | | |



496

17

541

20

509

19

0.99

15

0.93

523

18

0.90

517

18

0.90



Delaware Small Cap Value Instl DEVIX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

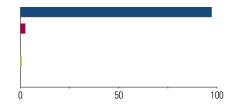
| -quit, | | | |
|--------|----|---|-------|
| 0 | 2 | 0 | Large |
| 3 | 4 | 1 | Mid |
| 40 | 47 | 3 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.07 |
| Cash | 0.50 | 3.27 |
| Bonds | 0.00 | 0.10 |
| Non-US Stocks | 2.32 | 3.13 |
| US Stocks | 97.18 | 93.45 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
|----------|------------------------|-------|-------|-------|--------------------------------------|
| b | Cyclical | 49.12 | 52.87 | 50.05 | |
| i. | Basic Materials | 5.11 | 5.10 | 6.35 | |
| 4 | Consumer Cyclical | 11.72 | 10.91 | 14.59 | |
| £ | Financial Services | 25.28 | 24.11 | 23.02 | |
| ŧ | Real Estate | 7.01 | 12.75 | 6.09 | |
| M | Sensitive | 41.00 | 30.99 | 37.51 | |
| | Communication Services | 0.00 | 2.22 | 1.87 | |
| • | Energy | 10.16 | 8.86 | 8.17 | |
| ф | Industrials | 19.09 | 12.49 | 18.00 | |
| 2 | Technology | 11.75 | 7.42 | 9.47 | |
| → | Defensive | 9.88 | 16.14 | 12.42 | |
| | Consumer Defensive | 2.91 | 3.31 | 4.26 | |
| ٠ | Healthcare | 3.74 | 8.97 | 5.52 | |
| • | Utilities | 3.23 | 3.86 | 2.64 | ' |

| Top 15 Holdings as of 12-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊝ ITT Inc | 1.94 | 1.94 | 48.56 | Industrials |
| Webster Financial Corp | 1.79 | 3.73 | 10.60 | Financial Services |
| Atkore Inc | 1.79 | 5.51 | 41.07 | Industrials |
| | 1.73 | 7.24 | 2.89 | Financial Services |
| Stifel Financial Corp | 1.71 | 8.95 | 20.94 | Financial Services |
| ⊕ Valley National Bancorp | 1.61 | 10.56 | -0.09 | Financial Services |
| ⊕ East West Bancorp Inc | 1.60 | 12.16 | 12.09 | Financial Services |
| | 1.55 | 13.71 | 90.11 | Consumer Cyclical |
| → Berry Global Group Inc | 1.54 | 15.25 | 13.21 | Consumer Cyclical |
| ⊖ F N B Corp | 1.51 | 16.76 | 9.20 | Financial Services |
| | 1.51 | 18.27 | 41.94 | Technology |
| Murphy Oil Corp | 1.45 | 19.72 | 1.74 | Energy |
| ∋ J&J Snack Foods Corp | 1.40 | 21.12 | 13.56 | Consumer Defensive |
| | 1.40 | 22.51 | 2.93 | Energy |
| Zurn Elkay Water Solutions Corp | 1.38 | 23.90 | 40.43 | Industrials |

Total Holdings 105

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Eaton Vance Income Fund of Boston I EIBIX

1.85

15

734

43

2.05

25

797

36

-0.37

57

734

34

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

Stephen Concannon since 11-2014 Jeffrey Mueller since 06-2019 Kelley Baccei Gerrity since 06-2019

Quantitative Screens

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

Management: The fund's management has been in place for 9.16 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.75 is 16.67% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

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



0.18

54

715

32

1.03

22

706

63

2.16

21

706

28

-0.03

58

706

+/- Category

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

0.04

45

732

39

0.93

47

738

38

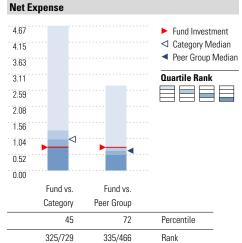
-0.22

60

727

41





| 3-Year KISK Wietrics | | | |
|----------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Alpha | _ | - | _ |
| Beta | _ | - | _ |
| R-Squared | _ | - | _ |
| Standard Deviation | 7.85 | - | 7.80 |
| Sharpe Ratio | _ | - | _ |
| Tracking Error | _ | - | _ |
| Information Ratio | _ | - | _ |
| Up Capture Ratio | _ | - | _ |
| Down Capture Ratio | _ | - | _ |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 3.66 | - | 3.13 |
| Avg Eff Maturity | 5.11 | - | 4.81 |



Eaton Vance Income Fund of Boston I EIBIX

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

Cat%

0.81 0.05

95.08

2.63

1.42

100.00

| Style Anal | ysis | as of 12-31-2023 |
|---------------------|------|------------------|
| Style Breakd | lown | |
| Fixed Income | | Quality |
| | | High |
| | | Mid |
| | | Low |
| Ltd Mod Duration | Ext | |

| Asset Allocation as of 12-31-2023 | | | |
|-----------------------------------|-----|---------------|--------|
| | | Asset Class | Net % |
| | | US Stocks | 0.44 |
| | | Non-US Stocks | 0.18 |
| | | Bonds | 93.20 |
| | | Cash | 3.93 |
| | | Other | 2.26 |
| 0 50 | 100 | Total | 100.00 |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 0.00 | _ | 3.92 |
| AA | 0.00 | _ | 0.38 |
| A | 0.00 | _ | 0.26 |
| BBB | 6.17 | _ | 5.90 |
| BB | 39.25 | _ | 36.20 |
| В | 40.85 | _ | 40.32 |
| Below B | 11.23 | _ | 11.07 |
| Not Rated | 2.50 | _ | 1.95 |

| Sector Weighting as of 12- | 31-2023 | | | | | | | |
|----------------------------|---------|-------|-------|----------|-----------|----------------|----|--|
| | Fund | Bmark | Cat | Fund • | Benchmark | Category Avera | ge | |
| Government | 0.00 | _ | 2.34 | 10: | | | | |
| Treasury | 0.00 | _ | 0.98 | 0 | | | | |
| Inflation – Protected | 0.00 | - | 0.01 | 0 | | | | |
| Agency/Quasi Agency | 0.00 | _ | 0.02 | | | | | |
| Other Government Related | 0.00 | _ | 1.33 | 10 | | | | |
| Corporate | 96.01 | _ | 90.22 | | | | | |
| Corporate Bond | 88.96 | - | 87.03 | | | | | |
| Bank Loan | 5.15 | - | 2.35 | | | | | |
| Convertible | 0.84 | - | 0.39 | | | | | |
| Preferred | 1.06 | - | 0.45 | | | | | |
| Securitized | 0.00 | _ | 1.45 | 10 | | | | |
| Agency MBS Pass-Through | 0.00 | - | 0.11 | | | | | |
| Agency MBS ARM | 0.00 | - | 0.00 | | | | | |
| Agency MBS CMO | 0.00 | _ | 0.04 | | | | | |
| Non-Agency Residential MBS | 0.00 | _ | 0.06 | | | | | |
| Commercial MBS | 0.00 | _ | 0.11 | | | | | |
| Asset-Backed | 0.00 | _ | 1.13 | 10 | | | | |
| Covered Bond | 0.00 | - | 0.00 | | | | | |
| Municipal | 0.00 | _ | 0.03 | 0 | | | | |
| Cash & Equivalents | 3.99 | _ | 4.06 | | | | | |
| Other | 0.00 | - | 1.90 | i0 : : : | | | | |

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| Msilf Government Portfolio Msilf Government Portfolio | 12-2030 | 3.68 | 3.68 | _ |
| CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5% | 08-2030 | 0.81 | 4.49 | _ |
| ⊕ Mozart Debt Merger Subordinated Inc. 5.25% | 10-2029 | 0.76 | 5.26 | _ |
| Heartland Dental LLC / Heartland Dental Finance Corp. 10.5% | 04-2028 | 0.58 | 5.84 | _ |
| Rolls-Royce PLC 5.75% | 10-2027 | 0.58 | 6.41 | - |
| Neptune Energy Bondco PLC 6.625% | 05-2025 | 0.53 | 6.94 | _ |
| Panther Bf Agg 2 Fixed Coupon 4.375000 Maturity 20260515 | 05-2026 | 0.52 | 7.46 | _ |
| BCPE Empire Topco Inc 7.625% | 05-2027 | 0.51 | 7.97 | _ |
| ⊕ iShares Broad USD High Yield Corp Bd ETF | _ | 0.50 | 8.48 | _ |
| ⊕ AlixPartners, LLP | 02-2028 | 0.50 | 8.98 | _ |

Total Holdings 446

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

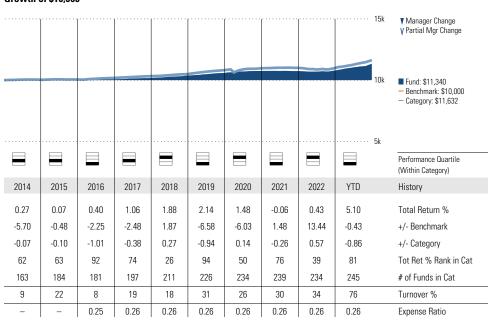
Style Consistency is not calculated for Fixed Income funds.

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

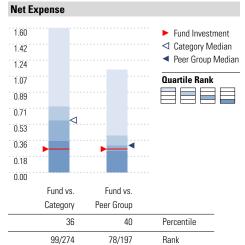
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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



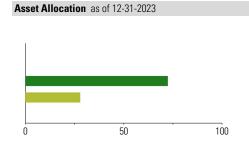
Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

| Style Analysis as of 12-31-2023 | | | | | | | |
|---------------------------------|-----------|------|---------|--|--|--|--|
| Style | Break | lown | | | | | |
| Fixed I | ncome | | Quality | | | | |
| | | | High | | | | |
| | | | Mid | | | | |
| | | | Low | | | | |
| Ltd Durati | Mod on | Ext | _ | | | | |



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.00 | 0.77 |
| Non-US Stocks | 0.00 | 0.41 |
| Bonds | 72.28 | 56.14 |
| Cash | 27.72 | 43.34 |
| Other | 0.00 | -0.67 |
| Total | 100.00 | 100.00 |

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

| Other | 0.00 | | 1.76 | | - 1 | | | | | - | - | - | - | |
|----------------------------|-------|-------|-------|------|------|------|-----|-------|-------|-------|-------|---|---|------|
| Cash & Equivalents | 27.20 | - | 26.78 | | | | | | | | | | | |
| Municipal | 0.00 | - | 0.66 | - [] | | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | [| | | | | | | | | | |
| Asset-Backed | 0.00 | _ | 18.07 | | | | | | | | | | | |
| Commercial MBS | 0.00 | _ | 2.46 | ! [| | | | | | | | | | |
| Non-Agency Residential MBS | 0.00 | _ | 0.04 | | | | | | | | | | | |
| Agency MBS CMO | 62.23 | - | 1.87 | | | | | | | | | | | |
| Agency MBS ARM | 0.09 | - | 0.25 | | | | | | | | | | | |
| Agency MBS Pass-Through | 6.52 | _ | 0.37 | | | | | | | | | | | |
| Securitized | 68.84 | - | 23.06 | | | | | | | | | | | |
| Preferred | 0.00 | _ | 0.02 | | | | | | | | | | | |
| Convertible | 0.00 | _ | 0.05 | ĺ | | | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.63 | 0 | | | | | | | | | | |
| Corporate Bond | 0.00 | _ | 27.07 | i | | | |] | | | | | | |
| Corporate | 0.00 | _ | 27.77 | 1 | | | | | | | | | | |
| Other Government Related | 0.00 | _ | 2.13 | i [| | | | | | | | | | |
| Agency/Quasi Agency | 1.80 | _ | 1.98 | | | | | | | | | | | |
| Inflation – Protected | 0.00 | _ | 0.00 | | | 1 | | | | | | | | |
| Treasury | 2.16 | _ | 15.82 | | - | | | | | | | | | |
| Government | 3.96 | _ | 19.93 | - | . 50 | Π | | | .090. | | , ago | | | |
| | Fund | Bmark | Cat | Fund | Re | nchm | ark | I Car | eanr | γ Ανε | rane | | | |

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

Total Holdings 191

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Fidelity Contrafund FCNTX

Portfolio Manager(s)

William Danoff since 09-1990

Quantitative Screens

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

Management: The fund's management has been in place for 33.31 years.

Style: The fund has landed in its primary style box — Large Growth — 93.1 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.55 is 40.86% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

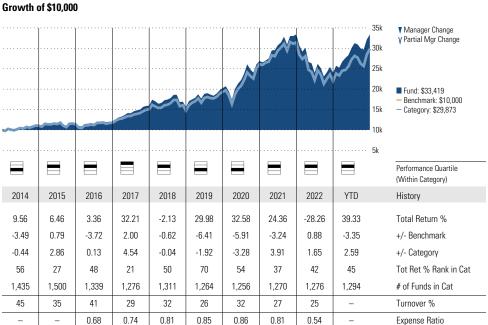
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

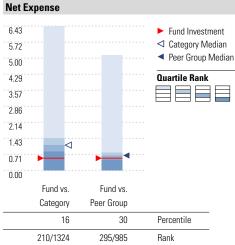
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 1 | 11-30-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Morningstar Category Large Growth

Morningstar Index Russell 1000 Growth TR USD







| 3-Year RISK Wellics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | _ | - | _ |
| Beta | _ | - | _ |
| R-Squared | _ | - | _ |
| Standard Deviation | 18.37 | - | 21.31 |
| Sharpe Ratio | _ | - | _ |
| Tracking Error | _ | _ | _ |
| Information Ratio | _ | _ | _ |
| Up Capture Ratio | _ | _ | _ |
| Down Capture Ratio | _ | _ | _ |
| | | | |

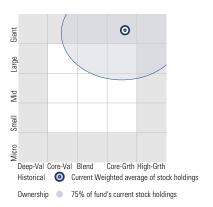
| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 22.17 | 33.00 | 31.29 |
| Price/Book Ratio | 4.38 | 10.90 | 8.04 |
| Geom Avg Mkt Cap \$B | 394.88 | 427.90 | 440.36 |
| ROE | 29.37 | 40.31 | 34.88 |
| | | | |



Fidelity Contrafund FCNTX

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

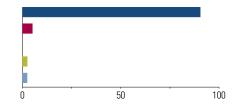
| 6 | 22 | 64 | Large |
|---|----|----|-------|
| 3 | 2 | 3 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



| Total | 100 00 | 100 00 |
|---------------|--------|--------|
| Other | 2.28 | 0.97 |
| Cash | 2.35 | 1.44 |
| Bonds | 0.00 | 0.00 |
| Non-US Stocks | 4.98 | 4.32 |
| US Stocks | 90.39 | 93.27 |
| Asset Class | Net % | Cat% |
| | | |

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth

| _ | | | Bmark | Cat | Fund 🔻 | Benchm | ark [] | Categ | jory A | veraç | je | | |
|----------|------------------------|-------|-------|-------|--------|------------|--------|-------|--------|-------|----|--|--|
| | Cyclical | 29.51 | 23.41 | 25.84 | | | | | | | | | |
| A. | Basic Materials | 2.24 | 0.65 | 1.27 | Ò | | | | | | | | |
| A | Consumer Cyclical | 11.09 | 15.72 | 14.45 | | 0 | | | | | | | |
| ÷ | Financial Services | 16.18 | 6.09 | 8.88 | | | | | | | | | |
| ft. | Real Estate | 0.00 | 0.95 | 1.24 | Ĭ | | | | | | | | |
| M | Sensitive | 55.06 | 61.76 | 57.71 | | | | | | | | | |
| | Communication Services | 19.90 | 11.36 | 11.14 | | | | | | | | | |
| ð | Energy | 4.24 | 0.50 | 1.52 | | | | | | | | | |
| Ģ | Industrials | 5.02 | 5.21 | 6.11 | | | | | | | | | |
| | Technology | 25.90 | 44.69 | 38.94 | | | | | | | 1 | | |
| → | Defensive | 15.43 | 14.83 | 16.45 | | | | | | | | | |
| = | Consumer Defensive | 2.09 | 4.14 | 3.10 | | | | | | | | | |
| ٠ | Healthcare | 12.99 | 10.63 | 13.04 | | = [| | | | | | | |
| • | Utilities | 0.35 | 0.06 | 0.31 | İ | | | | | | | | |

| Top 15 Holdings as of 12-31-2023 | | | | |
|----------------------------------|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Meta Platforms Inc Class A | 11.98 | 11.98 | 194.13 | Communication Svc |
| Berkshire Hathaway Inc Class A | 9.07 | 21.05 | 15.77 | Financial Services |
| Microsoft Corp | 7.25 | 28.30 | 57.96 | Technology |
| Amazon.com Inc | 6.23 | 34.53 | 80.88 | Consumer Cyclical |
| Apple Inc | 4.40 | 38.92 | 48.91 | Technology |
| ⊕ NVIDIA Corp | 4.15 | 43.08 | 238.98 | Technology |
| UnitedHealth Group Inc | 4.02 | 47.10 | 0.68 | Healthcare |
| Eli Lilly and Co | 2.83 | 49.93 | 60.57 | Healthcare |
| Alphabet Inc Class A | 2.60 | 52.53 | 58.32 | Communication Svc |
| → Fidelity® Cash Central Fund | 2.57 | 55.10 | - | - |
| Alphabet Inc Class C | 2.24 | 57.34 | 58.83 | Communication Svc |
| Regeneron Pharmaceuticals Inc | 1.93 | 59.28 | 21.73 | Healthcare |
| Amphenol Corp Class A | 1.71 | 60.98 | 31.31 | Technology |
| ⊕ Visa Inc Class A | 1.62 | 62.61 | 26.21 | Financial Services |
| Netflix Inc | 1.61 | 64.22 | 65.11 | Communication Svc |

Total Holdings 337

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996 Robert Dunphy since 03-2012

Quantitative Screens

Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 27.79 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 0.83 is
 18.63% lower than the Foreign Large Growth category average.

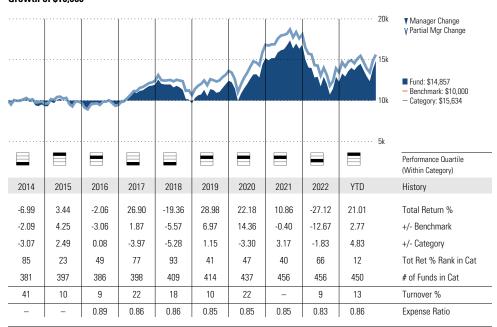
Morningstar Investment Management LLC Analysis

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

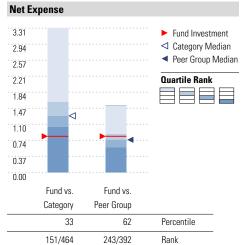
ESG Metrics

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

Growth of \$10,000







| 3-Year KISK Wietrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | - | _ | _ |
| Beta | - | _ | _ |
| R-Squared | - | _ | _ |
| Standard Deviation | 21.44 | _ | 19.82 |
| Sharpe Ratio | - | _ | _ |
| Tracking Error | - | _ | _ |
| Information Ratio | - | _ | _ |
| Up Capture Ratio | - | _ | - |
| Down Capture Ratio | - | _ | - |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 26.82 | 13.79 | 21.19 |
| Price/Book Ratio | 4.79 | 1.72 | 3.30 |
| Geom Avg Mkt Cap \$B | 43.05 | 50.39 | 64.62 |
| ROE | 28.96 | 18.88 | 24.42 |
| | | | |

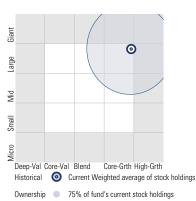


Invesco Oppenheimer International Gr Y OIGYX

Morningstar CategoryMorningstar IndexForeign Large GrowthMSCI EAFE NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

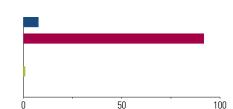
Equity

| . , | | | |
|-----|----|----|-------|
| 1 | 10 | 60 | Large |
| 0 | 15 | 15 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

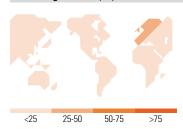


Asset Allocation as of 12-31-2023

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.66 |
| Cash | 0.76 | 2.81 |
| Bonds | 0.00 | 0.00 |
| Non-US Stocks | 91.72 | 88.63 |
| US Stocks | 7.52 | 7.90 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | 4 | Bench | mark | Categ | οην Δνε | rane | | | |
|----------|------------------------|-------|-------|-------|------|---|--------|---------|----------|---------|------|-----|----|----|
| ղ, | Cyclical | 31.94 | 39.87 | 35.43 | Tuli | | Defici | illiaik | [] Outco | ory Ave | ruge | -1 | 7 | |
| A | Basic Materials | 2.75 | 7.76 | 6.82 | | ı | * | | | | | 1,0 | | |
| Д | Consumer Cyclical | 22.46 | 10.94 | 13.60 | | | | 1 | | | | | | |
| , | Financial Services | 6.73 | 18.52 | 14.69 | | | | Ī | 7 | | | | | |
| æ | Real Estate | 0.00 | 2.65 | 0.32 | 0 | 7 | | | | | | | | |
| W | Sensitive | 43.26 | 34.60 | 42.15 | | | | | | | | * | | |
| d | Communication Services | 4.44 | 4.06 | 3.13 | | | | | | | | | | |
| • | Energy | 3.36 | 4.44 | 3.61 | | | | | | | | | | |
| Ф | Industrials | 19.67 | 16.69 | 17.97 | | | T. | | | | | | | |
| | Technology | 15.79 | 9.41 | 17.44 | | | • | | | | | | | |
| → | Defensive | 24.80 | 25.54 | 22.41 | | • | | | | | | | | |
| | Consumer Defensive | 9.58 | 9.33 | 7.95 | | | | | | | | | | |
| + | Healthcare | 15.22 | 12.97 | 13.84 | | , | | | | | | | | |
| • | Utilities | 0.00 | 3.24 | 0.62 | I[| ' | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 |

World Regions % Equity 12-31-2023



| Greater Asia | Fund % 15.41 | Cat % 26.33 | |
|------------------|-----------------|----------------|--|
| Japan | 7.64 | 11.92 | |
| Australasia | 2.06 | 1.56 | |
| Asia-4 Tigers | 1.14 | 5.60 | |
| Asia-ex 4 Tigers | 4.57 | 7.25 | |
| Not Classified | 0.00 | 0.00 | |

| Americas | Fund % 12.94 | Cat % 16.61 | Greater Europe | Fund % 71.66 | Cat % 57.07 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------------|--------|
| North America | 12.94 | 14.13 | United Kingdom | 25.09 | 12.56 | Developed Markets | 95.44 |
| Central/Latin | 0.00 | 2.48 | W euro-ex UK | 46.57 | 44.00 | Emerging Markets | 4.56 |
| | | | Emrgng Europe | 0.00 | 0.04 | Not Available | 0.00 |
| | | | Africa | 0.00 | 0.47 | | |

| Top 10 Holdings as of 12-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 4.99 | 4.99 | _ | Healthcare |
| ─ Lvmh Moet Hennessy Louis Vuitton SE | 3.32 | 8.30 | _ | Consumer Cyclical |
| ○ Reliance Industries Ltd | 3.08 | 11.38 | _ | Energy |
| ─ London Stock Exchange Group PLC | 3.05 | 14.43 | _ | Financial Services |
| ○ Dollarama Inc ○ | 2.86 | 17.29 | 20.92 | Consumer Defensive |
| | 2.86 | 20.16 | _ | Technology |
| ⊕ Epiroc Ab | 2.83 | 22.98 | _ | - |
| ○ Compass Group PLC | 2.66 | 25.64 | _ | Consumer Cyclical |
| Next PLC | 2.51 | 28.15 | _ | Consumer Cyclical |
| ⊖ Hermes International SA | 2.47 | 30.62 | - | Consumer Cyclical |

Total Holdings 82

 \oplus Increase \ominus Decrease $\ref{eq:Decrease}$ New to Portfolio



Neuberger Berman Mid Cap Growth Inst NBMLX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Chad Bruso since 01-2020
Trevor Moreno since 01-2020
Jennifer Blachford since 12-2021

Quantitative Screens

Q 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 3.96 years.

Net Expense: The fund's expense ratio of 0.7 is 33.96% lower than the Mid-Cap Growth category average.

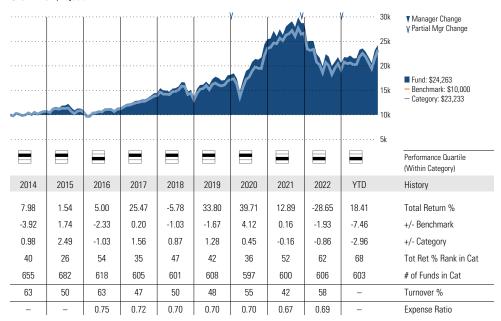
Morningstar Investment Management LLC Analysis

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.

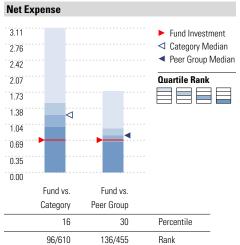
ESG Metrics

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

Growth of \$10,000







| 3-Year KISK Welrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | - | - | _ |
| Beta | - | - | _ |
| R-Squared | - | - | _ |
| Standard Deviation | 20.90 | - | 22.03 |
| Sharpe Ratio | - | - | _ |
| Tracking Error | _ | _ | _ |
| Information Ratio | _ | _ | _ |
| Up Capture Ratio | _ | _ | _ |
| Down Capture Ratio | - | - | _ |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 27.37 | 26.78 | 27.96 |
| Price/Book Ratio | 7.50 | 8.34 | 5.61 |
| Geom Avg Mkt Cap \$B | 25.61 | 23.17 | 20.97 |
| ROE | 20.28 | 25.12 | 17.17 |
| | | | |



Neuberger Berman Mid Cap Growth Inst NBMLX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Net %

94.56

2.80

0.00

2.65

0.00

100.00

Cat%

93.41

4.02

0.11

1.69

0.78

100.00

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

| 0 | 2 | 14 | Laige |
|---|----|----|--------|
| 2 | 25 | 52 | MIN |
| 0 | 1 | 5 | JIIdii |

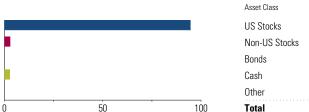
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023



| Sec | ctor Weighting as of 12- | 31-2023 | | | |
|----------|--------------------------|---------|-------|-------|------------------------------------|
| | | Fund | Bmark | Cat | Fund Benchmark Category Average |
| Դ | Cyclical | 24.83 | 24.13 | 27.23 | |
| A. | Basic Materials | 0.66 | 0.88 | 2.08 | |
| A | Consumer Cyclical | 13.84 | 12.82 | 12.24 | |
| P | Financial Services | 9.29 | 8.71 | 10.12 | |
| ŵ | Real Estate | 1.04 | 1.72 | 2.79 | |
| W | Sensitive | 54.77 | 53.92 | 50.92 | |
| d | Communication Services | 1.50 | 3.95 | 3.60 | |
| • | Energy | 2.99 | 3.81 | 3.20 | |
| Ф | Industrials | 19.84 | 18.22 | 17.15 | |
| | Technology | 30.44 | 27.94 | 26.97 | |
| → | Defensive | 20.42 | 21.94 | 21.85 | |
| Ħ | Consumer Defensive | 2.68 | 2.80 | 2.66 | |
| ٠ | Healthcare | 17.74 | 18.68 | 18.66 | |
| • | Utilities | 0.00 | 0.46 | 0.53 | |
| | | | | | 0% 5 10 15 20 25 20 25 40 45 50 55 |

| Top 15 Holdings as of 12-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ MongoDB Inc Class A | 2.73 | 2.73 | 107.71 | Technology |
| Arthur J. Gallagher & Co | 2.71 | 5.44 | 20.44 | Financial Services |
| ⊕ Ssc Government Mm Gvmxx | 2.65 | 8.09 | _ | _ |
| | 2.53 | 10.62 | 142.49 | Technology |
| DexCom Inc | 2.20 | 12.82 | 9.58 | Healthcare |
| | 2.20 | 15.02 | 77.36 | Technology |
| ⊕ The Trade Desk Inc Class A | 2.09 | 17.10 | 60.52 | Technology |
| Cintas Corp | 2.06 | 19.17 | 34.55 | Industrials |
| → Palantir Technologies Inc Ordinary Shares - Class A | 2.05 | 21.22 | 167.45 | Technology |
| IQVIA Holdings Inc | 1.99 | 23.22 | 12.93 | Healthcare |
| ⊕ Cencora Inc | 1.94 | 25.15 | 25.13 | Healthcare |
| W.W. Grainger Inc | 1.84 | 27.00 | 50.62 | Industrials |
| ⊕ Super Micro Computer Inc | 1.84 | 28.84 | 246.24 | Technology |
| Ares Management Corp Ordinary Shares - Class A | 1.81 | 30.65 | 78.26 | Financial Services |
| Ross Stores Inc | 1.81 | 32.46 | 20.38 | Consumer Cyclical |

Total Holdings 80

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



PIMCO Commodity Real Return Strat I2 PCRPX

Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

Greg Sharenow since 11-2018 Stephen Rodosky since 01-2019 Andrew Dewitt since 02-2022

Quantitative Screens

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

Management: The fund's management has been in place for 5.17 years.

Style Consistency is not calculated for Fixed Income funds.

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

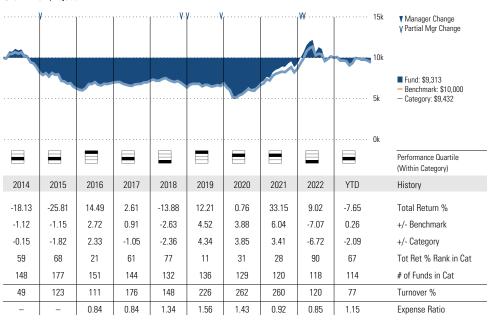
Morningstar Investment Management LLC Analysis

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

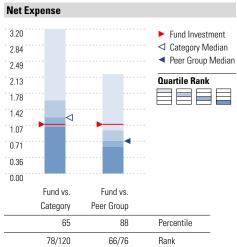
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 06-30-2023 |

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | - | _ | _ |
| Beta | - | _ | _ |
| R-Squared | - | _ | _ |
| Standard Deviation | 18.04 | _ | 16.44 |
| Sharpe Ratio | - | _ | _ |
| Tracking Error | _ | _ | _ |
| Information Ratio | _ | _ | _ |
| Up Capture Ratio | _ | _ | _ |
| Down Capture Ratio | _ | _ | _ |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 12.27 | _ | 7.93 |
| Price/Book Ratio | 3.56 | _ | 1.87 |
| Geom Avg Mkt Cap \$B | 16.44 | _ | 44.07 |
| ROE | 29.97 | _ | 27.17 |

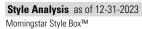


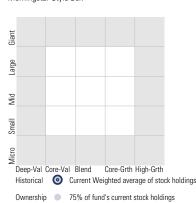
PIMCO Commodity Real Return Strat I2 PCRPX

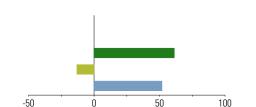
Morningstar Category
Commodities Broad Basket

Morningstar Index

 ${\tt Commodities\ Broad\ Basket} \quad {\tt Bloomberg\ Commodity\ TR\ USD}$







Asset Allocation as of 12-31-2023



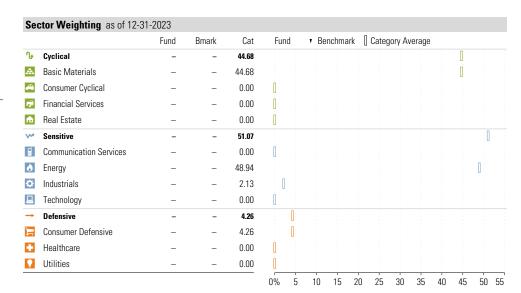
Style Breakdown



Value Blend Growth

Weight %

>50 25-50 10-25 0-10



| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|--------------|---------------|---------------|--------------------|
| Nume | /0 NOT A3301 | oumulative /6 | TTD Hotain 70 | Worlingstar occio |
| ⊇ 2 Year Treasury Note Future Dec 23 | 20.14 | 20.14 | - | _ |
| ⊖ Euro Schatz Future Dec 23 | 15.33 | 35.47 | _ | _ |
| ⊕ United States Treasury Notes 0.125% | 14.26 | 49.73 | - | _ |
| ☆ Cash Offset | 11.03 | 60.76 | - | _ |
| ⊕ 5 Year Treasury Note Future Dec 23 | 10.34 | 71.11 | - | - |
| ⇒ US Treasury Bond Future Dec 23 | 9.34 | 80.45 | _ | _ |
| ⊕ United States Treasury Notes 0.125% | 8.53 | 88.98 | _ | _ |
| → EUROPEAN MONETARY UNION EURO Sold | 7.93 | 96.91 | _ | _ |
| EUROPEAN MONETARY UNION EURO Purchased | 7.93 | 104.84 | _ | _ |
| ⊕ Pimco Cayman Cmdty Fd Ltd Instl | 7.50 | 112.34 | - | - |
| ⇒ 10 Year Treasury Note Future Dec 23 | 7.44 | 119.78 | _ | _ |
| ⊕ IRS EUR 3.00000 03/20/24-10Y LCH Pay | 7.26 | 127.04 | _ | _ |
| ⊕ IRS EUR 3.00000 03/20/24-10Y LCH Receive | 7.06 | 134.10 | - | _ |
| ① United States Treasury Notes 0.5% | 6.95 | 141.05 | - | _ |
| ⊕ TRS R 5.49/91282CDC2 BPS | 6.82 | 147.87 | _ | _ |

Total Holdings 829

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



PIMCO Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

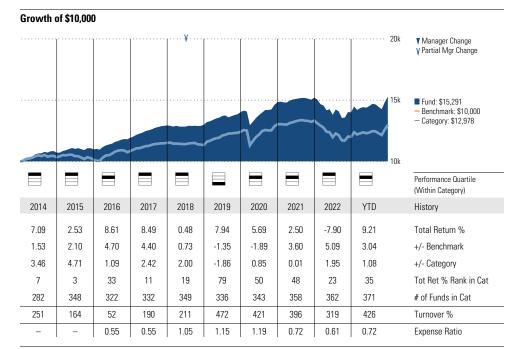
ESG Metrics

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

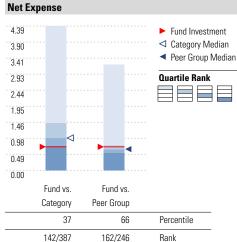
Morningstar Category
Multisector Bond

Morningstar Index

Bloomberg US Universal TR USD







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

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



PIMCO Income I2 PONPX

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

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

Morningstar Category Morningstar Index Multisector Bond Bloomberg US Universal TR USD Asset Allocation as of 12-31-2023 Asset Class Net % Cat% US Stocks 0.56 1.17 Non-US Stocks 0.32 0.16 Bonds 202.90 105.37 Cash -103.95 -1.87 Other 0.17 -4.84 -100 -50 50 100 150 200 250 Total 100.00 100.00

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

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

Total Holdings 8706

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



T. Rowe Price Dividend Growth PRDGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

Quantitative Screens

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

Management: The fund's management has been in place for 23.77 years.

Net Expense: The fund's expense ratio of 0.64 is 14.67% lower than the Large Blend category average.

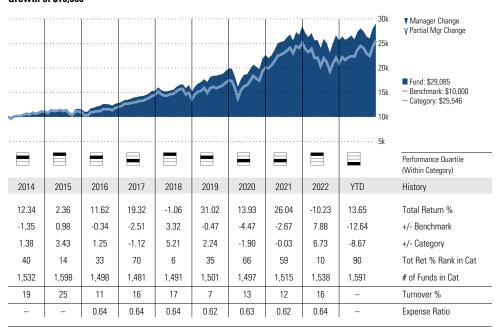
Morningstar Investment Management LLC Analysis

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

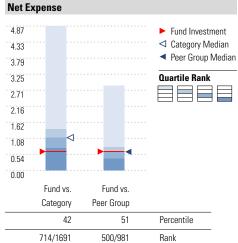
ESG Metrics

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

Growth of \$10,000







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

| 3-Year KISK Wietrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | - | _ | _ |
| Beta | - | _ | _ |
| R-Squared | - | _ | _ |
| Standard Deviation | 15.62 | _ | 17.04 |
| Sharpe Ratio | - | _ | _ |
| Tracking Error | - | _ | _ |
| Information Ratio | - | _ | _ |
| Up Capture Ratio | - | _ | _ |
| Down Capture Ratio | - | _ | _ |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 21.08 | 23.61 | 22.67 |
| Price/Book Ratio | 4.04 | 4.19 | 4.67 |
| Geom Avg Mkt Cap \$B | 134.89 | 241.61 | 282.66 |
| ROE | 31.71 | 31.50 | 30.87 |
| | | | |

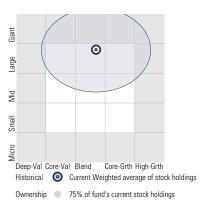


T. Rowe Price Dividend Growth PRDGX

Morningstar CategoryMorningstar Index■ Large BlendS&P 500 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

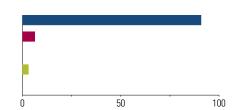
Equity

| 13 | 50 | 18 | Large |
|----|----|----|---------|
| 1 | 15 | 2 | MIN |
| 0 | 0 | 0 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 1.24 |
| Cash | 2.97 | 1.50 |
| Bonds | 0.00 | -0.53 |
| Non-US Stocks | 6.21 | 2.42 |
| US Stocks | 90.81 | 95.35 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | ł | ▼ Be | nchma | rk [| Categ | ory A | /erage | | | |
|----------|------------------------|-------|-------|-------|------|---|------------------|-------|------|-------|-------|--------|--|---|--|
| b | Cyclical | 29.24 | 28.24 | 28.24 | | | | • | | | Ó | | | | |
| ů. | Basic Materials | 3.09 | 2.19 | 2.75 | | | | | | | | | | | |
| 4 | Consumer Cyclical | 7.97 | 11.01 | 10.16 | | | • [['] | | | | | | | | |
| £ | Financial Services | 15.73 | 12.52 | 13.17 | | | | | | | | | | | |
| ŧ | Real Estate | 2.45 | 2.52 | 2.16 | | | | | | | | | | | |
| MI | Sensitive | 39.61 | 50.65 | 49.61 | | | | | | | | | | 0 | |
| | Communication Services | 0.38 | 8.58 | 8.09 | 1 | _ | | | | | | | | | |
| | Energy | 4.99 | 3.89 | 4.29 | | 0 | | | | | | | | | |
| ф | Industrials | 12.68 | 8.37 | 9.99 | | | | | | | 1 | | | | |
| 1 | Technology | 21.56 | 29.81 | 27.24 | | | | | | | | | | | |
| → | Defensive | 31.16 | 21.12 | 22.15 | | | | | | • | | | | | |
| | Consumer Defensive | 10.10 | 6.11 | 6.37 | | | | | | | | | | | |
| ٠ | Healthcare | 18.17 | 12.67 | 13.60 | | | | | | | | | | | |
| • | Utilities | 2.89 | 2.34 | 2.18 | | | | | | | | | | | |

| Top 15 Holdings as of 12-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Microsoft Corp | 5.91 | 5.91 | 57.96 | Technology |
| Apple Inc | 4.39 | 10.30 | 48.91 | Technology |
| | 2.67 | 12.98 | - | - |
| ─ UnitedHealth Group Inc | 2.21 | 15.18 | 0.68 | Healthcare |
| ⊕ Visa Inc Class A | 2.10 | 17.28 | 26.21 | Financial Services |
| ⊕ Chubb Ltd | 1.87 | 19.15 | 3.99 | Financial Services |
| → JPMorgan Chase & Co | 1.86 | 21.01 | 29.87 | Financial Services |
| Accenture PLC Class A | 1.85 | 22.86 | 33.25 | Technology |
| → Marsh & McLennan Companies Inc | 1.81 | 24.67 | 16.07 | Financial Services |
| General Electric Co | 1.68 | 26.35 | 70.34 | Industrials |
| Roper Technologies Inc | 1.58 | 27.94 | 26.80 | Technology |
| ⊕ Thermo Fisher Scientific Inc | 1.57 | 29.51 | -3.36 | Healthcare |
| | 1.52 | 31.02 | 24.04 | Healthcare |
| ⊖ Eli Lilly and Co | 1.51 | 32.53 | 60.57 | Healthcare |
| ⊕ Exxon Mobil Corp | 1.44 | 33.97 | -6.02 | Energy |

Total Holdings 106

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Removed

Morningstar Category Global Bond

Morningstar Index Bloomberg Gbl Agg Ex USD TR USD

Templeton Global Bond Adv TGBAX

Portfolio Manager(s)

Michael Hasenstab since 12-2001 Calvin Ho since 12-2018

Quantitative Screens

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

Management: The fund's management has been in place for 22.01 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.72 is 19.1% lower than the Global Bond category average.

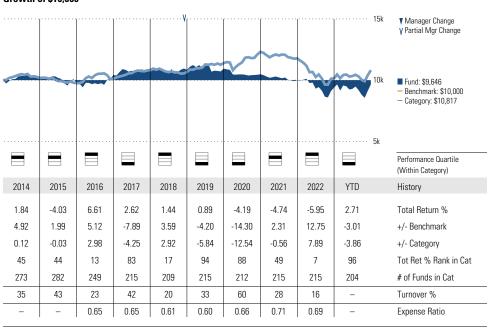
Morningstar Investment Management LLC Analysis

We placed this fund on watch due to concerns about the fund's fit for retirement savings. The fund had seen increased volatility relative to its category and its highly unusual strategy can make it difficult for plan participants to use effectively. We are removing the fund from fiduciary coverage.

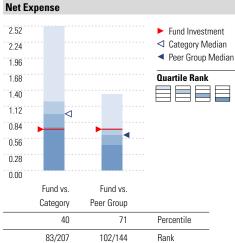
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 11-30-2023 |

Growth of \$10,000







| 3-Year KISK Wietrics | | | |
|----------------------|-------|-------|------|
| | Fund | Bmark | Cat |
| Alpha | - | _ | _ |
| Beta | - | _ | _ |
| R-Squared | - | _ | _ |
| Standard Deviation | 10.38 | _ | 9.01 |
| Sharpe Ratio | - | _ | _ |
| Tracking Error | - | _ | _ |
| Information Ratio | - | _ | - |
| Up Capture Ratio | - | _ | - |
| Down Capture Ratio | - | _ | _ |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|-------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.04 | _ | 6.55 |
| Avg Eff Maturity | 7.04 | _ | 10.12 |



Removed

Morningstar Index

Templeton Global Bond Adv TGBAX

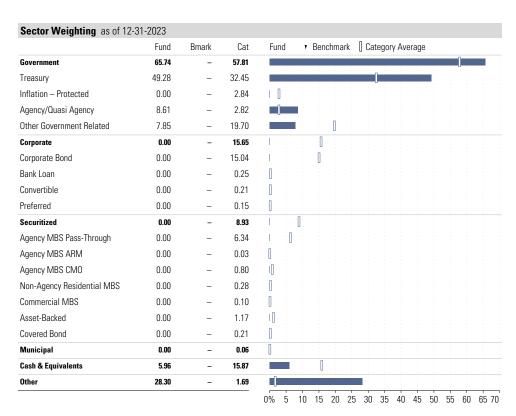
Style Analysis as of 12-31-2023 Style Breakdown Fixed Income Quality High

| | DI | | Formal | D l. | 0. |
|----------|-----|-----|--------|------|----|
| Duration | LAL | | | | |
| Ltd Mod | Evt | Low | | | |
| | | 5 | | | |
| | | Mid | | | |
| | | - | | | |

| 0 50 100 | Total | 100.00 | 100.00 |
|-----------------------------------|---------------|----------------------------|--------|
| | Other | 0.00 | 0.66 |
| | Cash | 15.28 | 8.76 |
| | Bonds | 84.72 | 90.43 |
| | Non-US Stocks | 0.00 | 0.08 |
| | US Stocks | 0.00 | 0.08 |
| | Asset Class | Net % | Cat% |
| Asset Allocation as of 12-31-2023 | | | |
| TUBAX | Global Bond | Bloomberg Gbl Agg Ex USD T | R USD |

Morningstar Category

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 19.99 | _ | 19.28 |
| AA | 22.51 | _ | 32.14 |
| A | 13.35 | _ | 15.89 |
| BBB | 31.72 | _ | 22.13 |
| BB | 7.20 | _ | 5.35 |
| В | 0.00 | _ | 1.57 |
| Below B | 1.57 | _ | 0.52 |
| Not Rated | 3.67 | _ | 3.12 |



| Top 10 Holdings as of 12-31-2023 | | | | |
|---|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ⊕ Franklin IFT Money Market | _ | 7.81 | 7.81 | _ |
| Indonesia (Republic of) 7% | 02-2033 | 6.89 | 14.70 | - |
| United States Treasury Bonds 3.625% | 08-2043 | 4.22 | 18.92 | - |
| The Republic of Korea 3.5% | 09-2028 | 3.76 | 22.68 | - |
| India (Republic of) 7.26% | 08-2032 | 3.48 | 26.16 | - |
| Malaysia (Government Of) 3.899% | 11-2027 | 3.32 | 29.48 | _ |
| → New South Wales Treasury Corporation 2% | 03-2033 | 3.21 | 32.69 | - |
| Secretaria Tesouro Nacional 9.83986% | 01-2029 | 2.84 | 35.53 | - |
| Singapore (Republic of) 2.625% | 08-2032 | 2.83 | 38.36 | - |
| Mexico (United Mexican States) 7.5% | 05-2033 | 2.78 | 41.14 | - |

Total Holdings 10

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





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

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

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



Vanguard 500 Index Admiral VFIAX

Asset Allocation as of 12-31-2023

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

Net %

99.17

0.56

0.00

0.27

0.00

100.00

Cat%

95.35

2.42

-0.53

1.50

1.24

100.00

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



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

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

Total Holdings 508

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

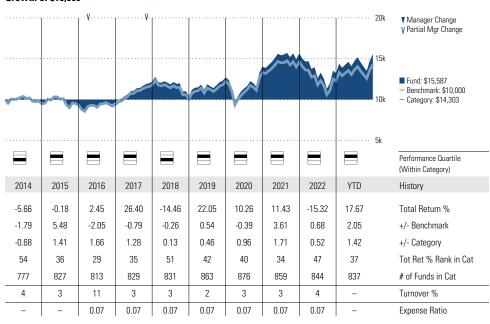
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





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

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

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

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



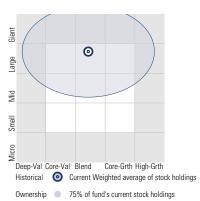
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

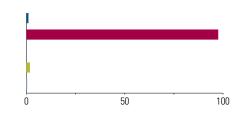
| 25 | 29 | 24 | Falge |
|----|----|----|---------|
| 6 | 8 | 5 | MIN |
| 1 | 2 | 1 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

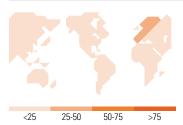




| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.82 | 3.44 |
| Non-US Stocks | 97.42 | 94.60 |
| Bonds | 0.00 | 0.47 |
| Cash | 1.58 | 1.96 |
| Other | 0.19 | -0.47 |
| Total | 100.00 | 100.00 |

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

World Regions % Equity 12-31-2023



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

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

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

Total Holdings 4027

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Fund %

99.41

0.59

Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

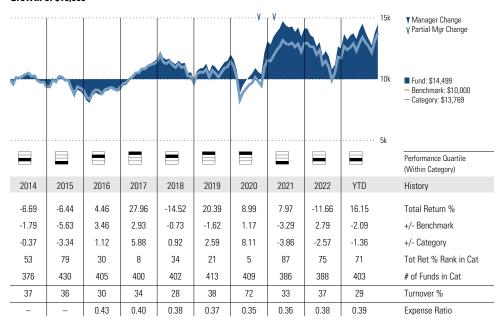
Morningstar Investment Management LLC Analysis

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

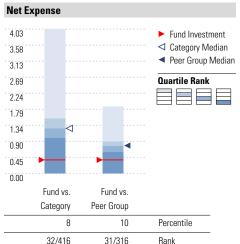
ESG Metrics

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

Growth of \$10,000







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

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



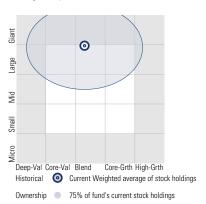


Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

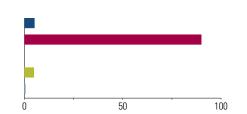
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023

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

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

World Regions % Equity 12-31-2023



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

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

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

Total Holdings 230

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000







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

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

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



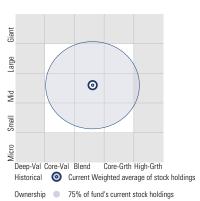
Vanguard Real Estate Index Admiral VGSLX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

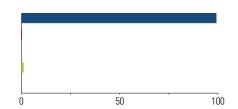
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023

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

| | Fund | Bmark | Cat | Fund | • | Benchmark | Category Average |
|-------------------------------|-------|-------|-------|----------|---|-----------|------------------|
| Cyclical | 99.16 | 99.13 | 99.30 | | | | |
| Basic Materials | 0.00 | 0.00 | 0.04 | ĺ | | | |
| Consumer Cyclical | 0.00 | 0.13 | 1.73 | i[] | | | |
| Financial Services | 0.00 | 0.00 | 0.27 | Ĭ | | | |
| Real Estate | 99.16 | 99.00 | 97.26 | | | | |
| Sensitive | 0.84 | 0.87 | 0.64 | Ó | | | |
| Communication Services | 0.84 | 0.00 | 0.18 | Ó | | | |
| Energy | 0.00 | 0.00 | 0.02 | <u> </u> | | | |
| Industrials | 0.00 | 0.87 | 0.25 | ď | | | |
| Technology | 0.00 | 0.00 | 0.19 | ĺ | | | |
| → Defensive | 0.00 | 0.00 | 0.06 | [| | | |
| Consumer Defensive | 0.00 | 0.00 | 0.00 | Í | | | |
| Healthcare | 0.00 | 0.00 | 0.01 | <u>[</u> | | | |
| Utilities Utilities | 0.00 | 0.00 | 0.05 | i | | | |

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

Total Holdings 165

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

