

American Century Inflation-Adjs Bond R6 AIADX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

Robert Gahagan since 11-2001
James Platz since 09-2007
Miguel Castillo since 02-2014

Quantitative Screens

✔ **Performance:** The fund has finished in the Inflation-Protected Bond category's top three quartiles in 5 of the 6 years it's been in existence.

✔ **Management:** The fund's management has been in place for 22.1 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.26 is 58.06% lower than the Inflation-Protected Bond category average.

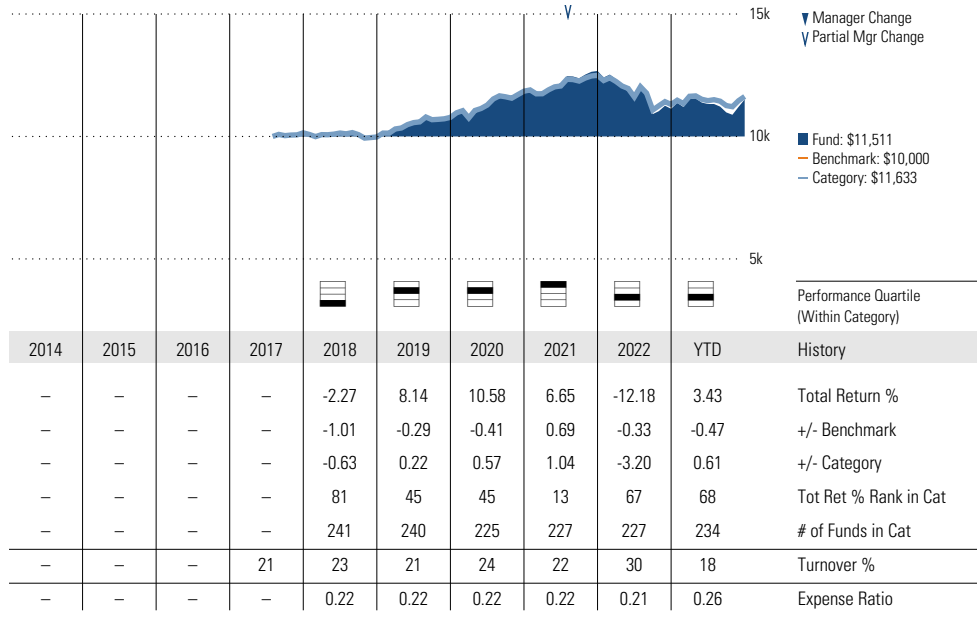
Morningstar Investment Management LLC Analysis

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.

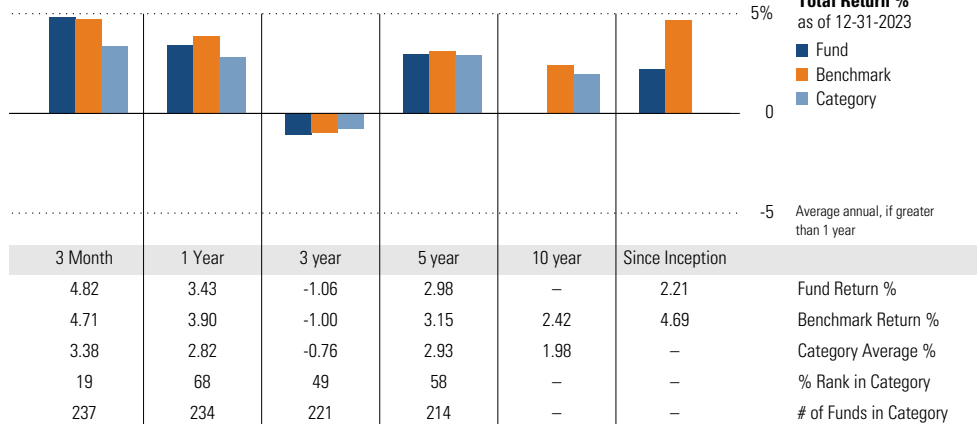
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023

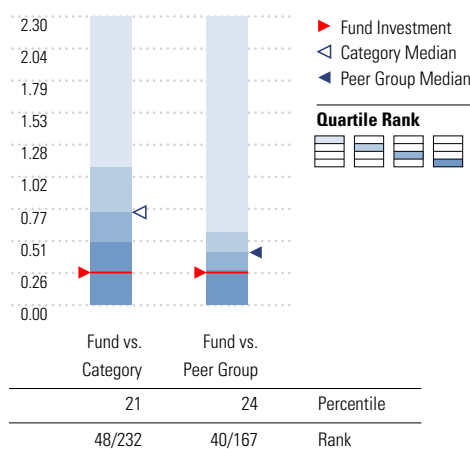
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	7.39	-	6.62
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	7.17	4.52	6.01
Avg Eff Maturity	6.53	-	6.37

American Century Inflation-Adjs Bond R6 AIADX

Morningstar Category
Inflation-Protected Bond

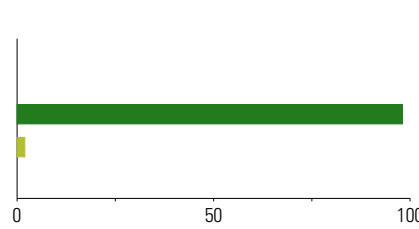
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 12-31-2023

Style Breakdown



Asset Allocation as of 12-31-2023

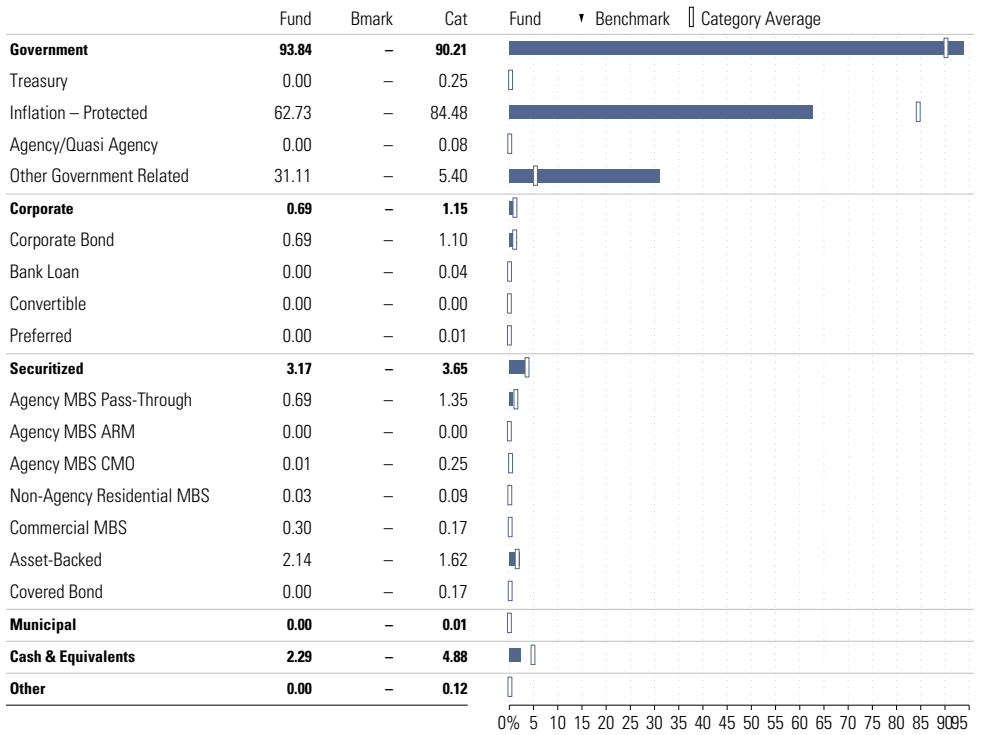


Asset Class	Net %	Cat%
US Stocks	0.00	0.11
Non-US Stocks	0.00	0.00
Bonds	98.05	97.18
Cash	1.95	1.81
Other	0.00	0.91
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	94.80	0.00	31.40
AA	1.16	99.60	66.93
A	1.65	0.00	0.44
BBB	0.31	0.00	0.54
BB	0.00	0.00	0.04
B	0.00	0.00	0.05
Below B	0.00	0.00	0.14
Not Rated	2.08	0.40	0.46

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Us 5yr Note (Cbt) Dec23 Xcvt 20231229	12-2023	13.05	13.05	-
⊕ United States Treasury Notes 0.625%	01-2026	5.06	18.10	-
⊕ Future on Ultra 10 Year US Treasury Note	12-2023	4.89	22.99	-
⊕ United States Treasury Notes 0.625%	01-2024	3.68	26.67	-
⊕ United States Treasury Notes 0.125%	04-2027	3.61	30.28	-
⊕ United States Treasury Notes 0.125%	10-2025	3.60	33.88	-
⊕ United States Treasury Bonds 2%	01-2026	3.52	37.39	-
⊕ United States Treasury Notes 0.5%	01-2028	2.80	40.19	-
⊕ United States Treasury Notes 0.125%	04-2026	2.61	42.80	-
⊕ United States Treasury Notes 0.125%	01-2031	2.54	45.33	-

Total Holdings 143

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 25.01 years.

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 0.25 is 75% lower than the Moderate Allocation category average.

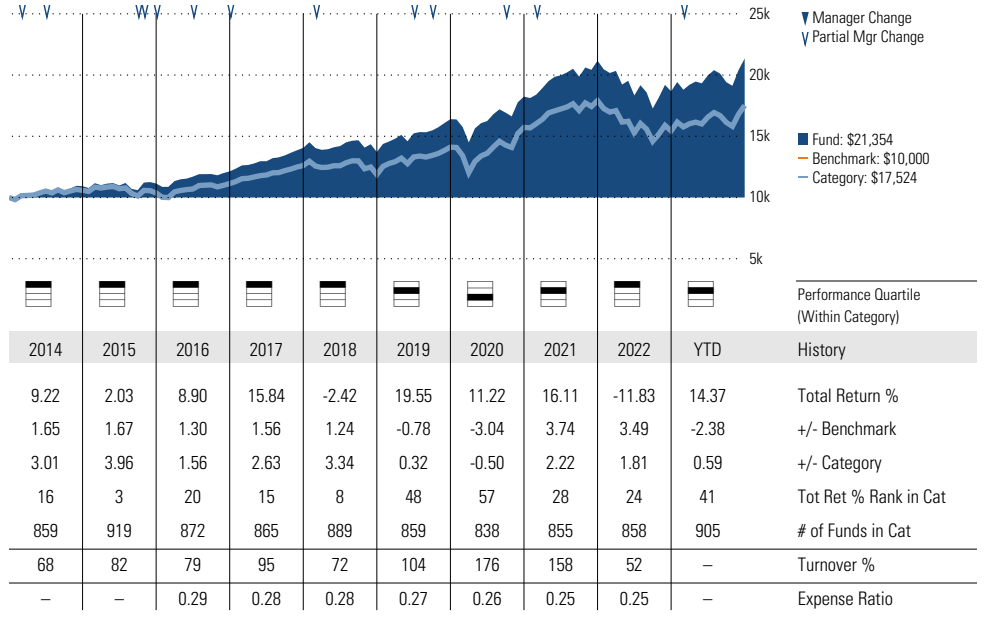
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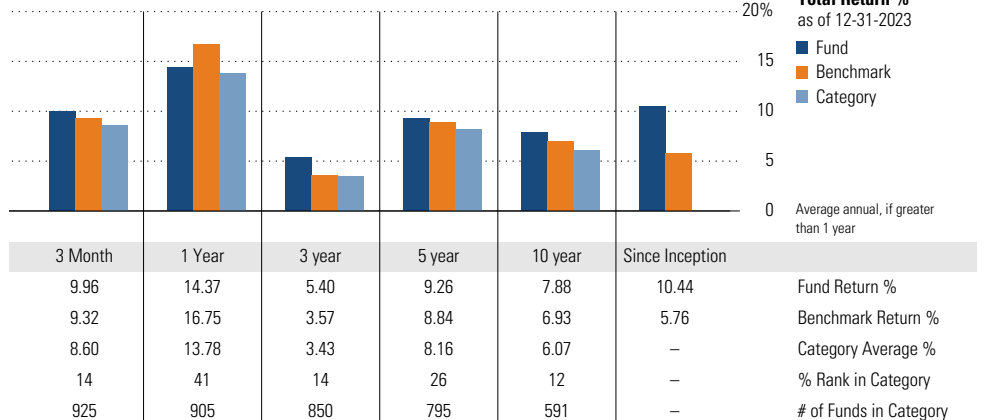
ESG Metrics

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

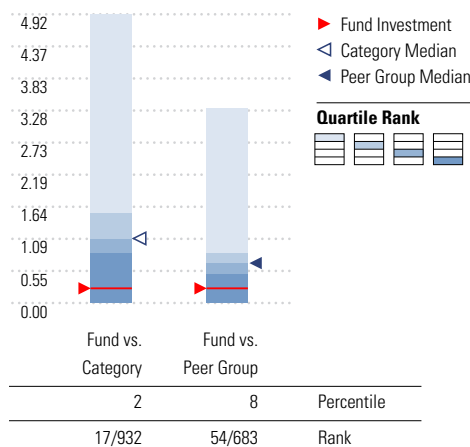
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

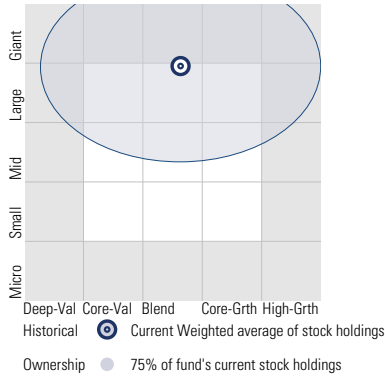
American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

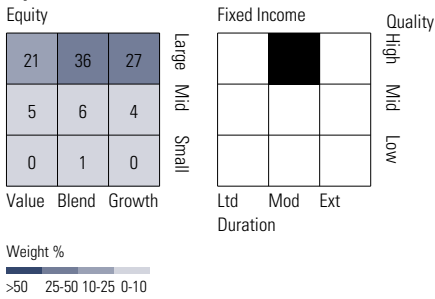
Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 12-31-2023

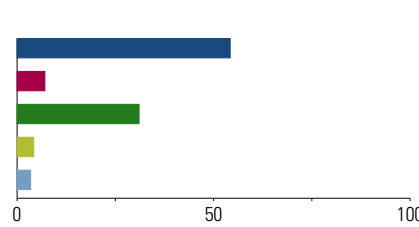
Morningstar Style Box™



Style Breakdown

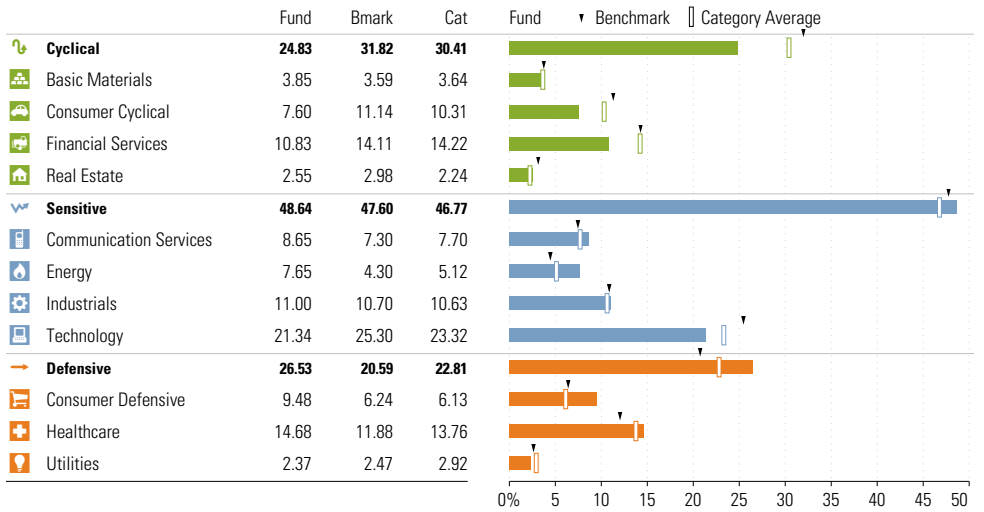


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	54.22	47.03
Non-US Stocks	7.07	9.63
Bonds	31.03	35.74
Cash	4.24	3.61
Other	3.44	4.00
Total	100.00	100.00

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

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

Total Holdings 2530

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

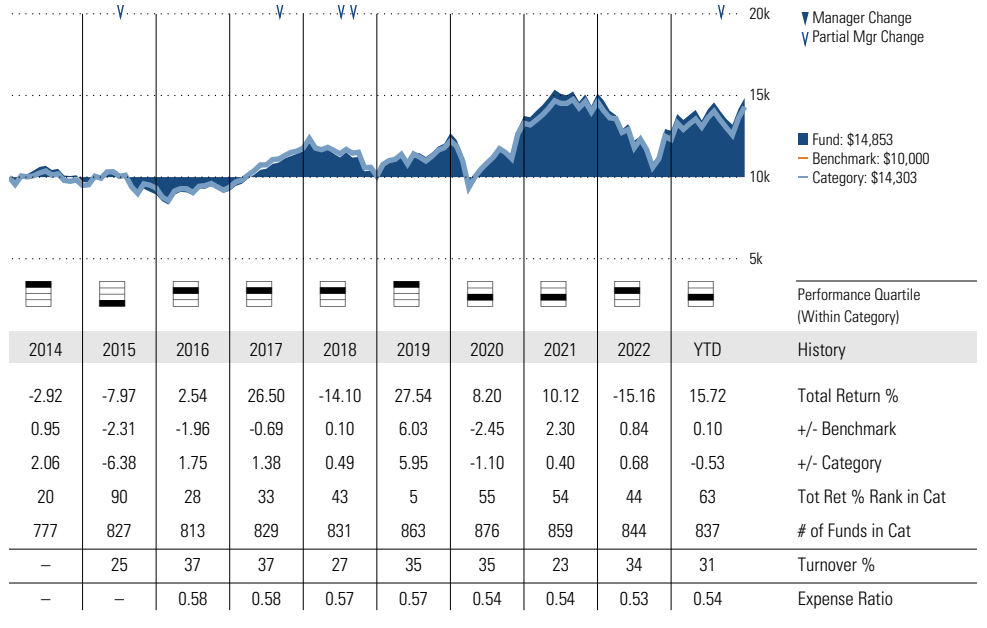
✔ **Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

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

Growth of \$10,000



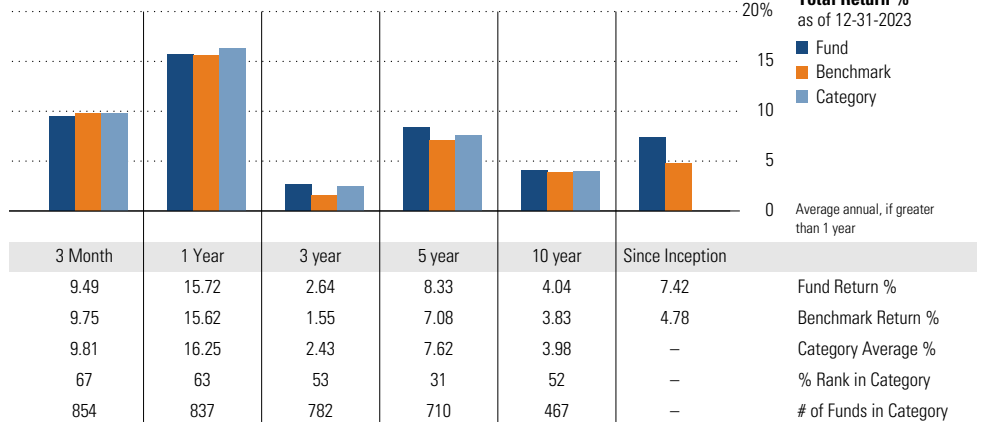
Morningstar Investment Management LLC Analysis

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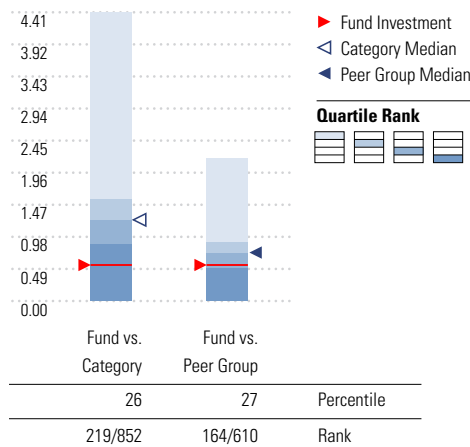
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

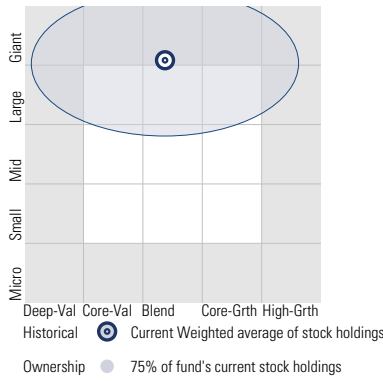
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2023

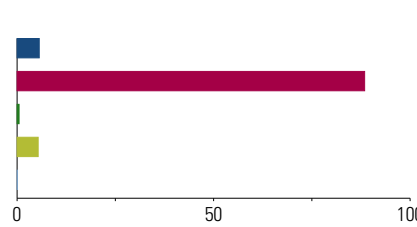
Morningstar Style Box™



Style Breakdown

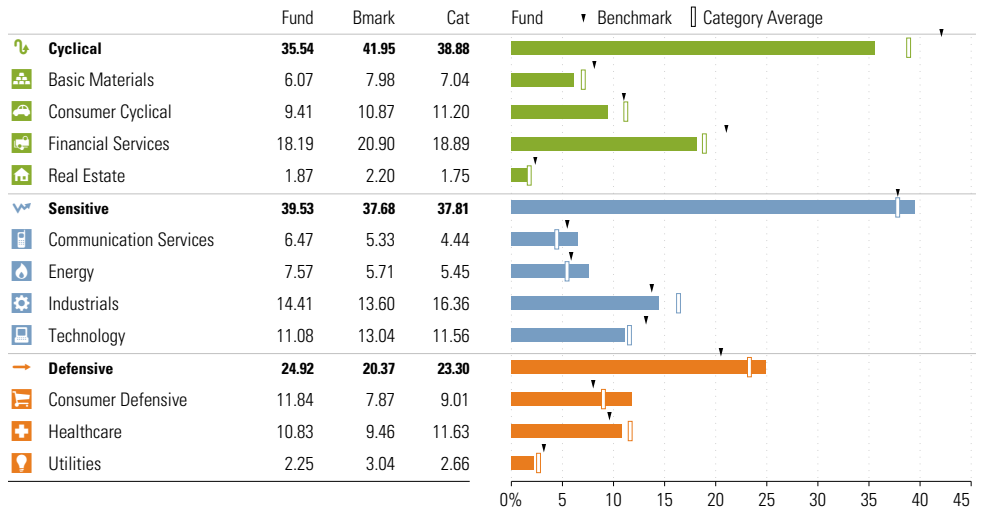


Asset Allocation as of 12-31-2023



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

Sector Weighting as of 12-31-2023



World Regions % Equity 12-31-2023



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

Top 10 Holdings as of 12-31-2023

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

Total Holdings 262

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Baird Core Plus Bond Inst BCOIX

Morningstar Category Intermediate Core-Plus 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-Plus Bond category's top three quartiles in 10 of the 10 years it's been in existence.

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

Style Consistency is not calculated for Fixed Income funds.

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

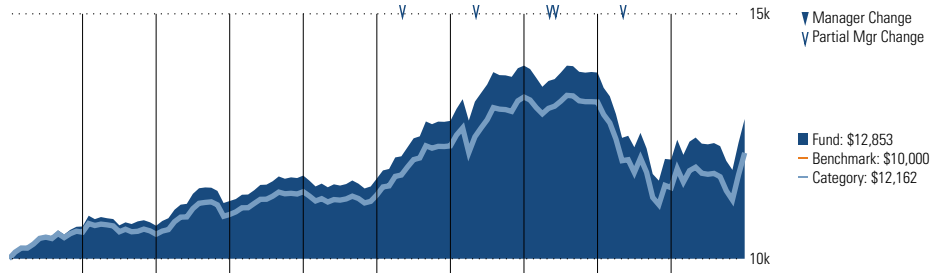
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ESG Metrics

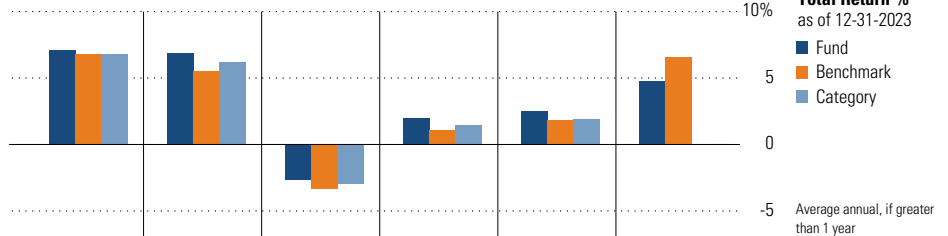
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



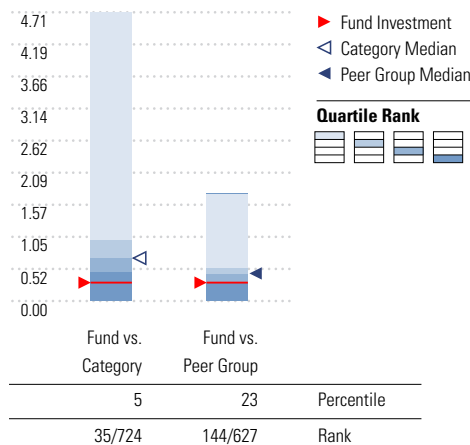
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	Performance Quartile (Within Category)
Total Return %	6.59	0.14	4.73	4.65	-0.51	10.11	8.80	-1.02	-12.87	6.89	History
+/- Benchmark	0.62	-0.41	2.08	1.11	-0.52	1.39	1.29	0.52	0.14	1.36	
+/- Category	1.17	0.59	0.87	0.38	0.10	1.17	0.74	-0.35	0.40	0.67	
Tot Ret % Rank in Cat	17	37	23	32	41	23	35	60	30	28	
# of Funds in Cat	549	581	548	582	606	640	632	645	659	698	
Turnover %	35	34	33	30	26	26	33	45	29	-	
Expense Ratio	-	-	0.30	0.30	0.30	0.30	0.30	0.30	0.30	-	

Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Metric
Fund Return %	7.12	6.89	-2.67	2.01	2.54	4.80	
Benchmark Return %	6.82	5.53	-3.31	1.10	1.81	6.61	
Category Average %	6.77	6.22	-2.99	1.48	1.93	-	
% Rank in Category	34	28	31	23	13	-	
# of Funds in Category	711	698	628	592	414	-	

Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	7.26	-	7.49
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	5.91	4.43	6.18
Avg Eff Maturity	8.08	-	8.87

Baird Core Plus Bond Inst BCOIX

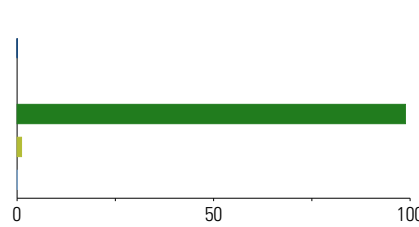
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2023

Style Breakdown



Asset Allocation as of 12-31-2023

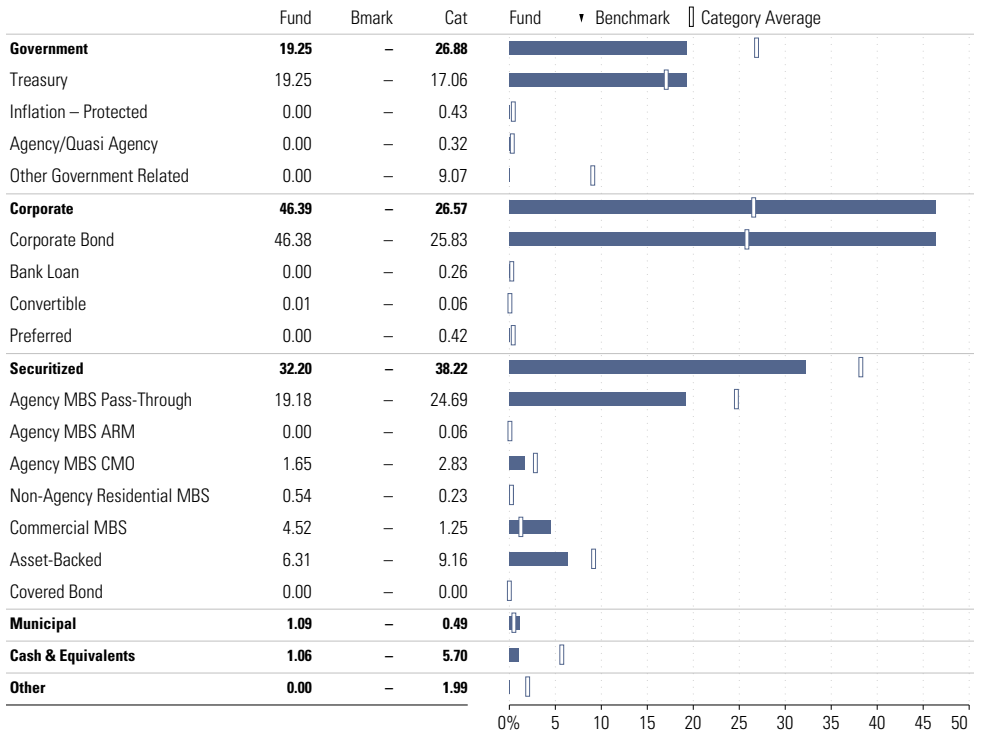


Asset Class	Net %	Cat%
US Stocks	0.02	0.03
Non-US Stocks	0.00	0.00
Bonds	98.80	95.53
Cash	1.13	3.27
Other	0.05	1.18
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	12.80	3.53	33.76
AA	39.80	74.59	26.40
A	13.60	10.82	11.24
BBB	30.80	8.32	17.98
BB	2.40	0.28	4.22
B	0.10	0.00	1.53
Below B	0.10	0.00	0.69
Not Rated	0.40	2.46	4.18

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

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

Total Holdings 1557

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Baird Ultra Short Bond Institutional BUBIX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

M. Sharon deGuzman since 12-2013
 Mary Ellen Stanek since 12-2013
 Charles Groeschell since 12-2013
 Warren Pierson since 12-2013
 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 Ultrashort Bond category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 10.01 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.15 is 63.41% lower than the Ultrashort Bond category average.

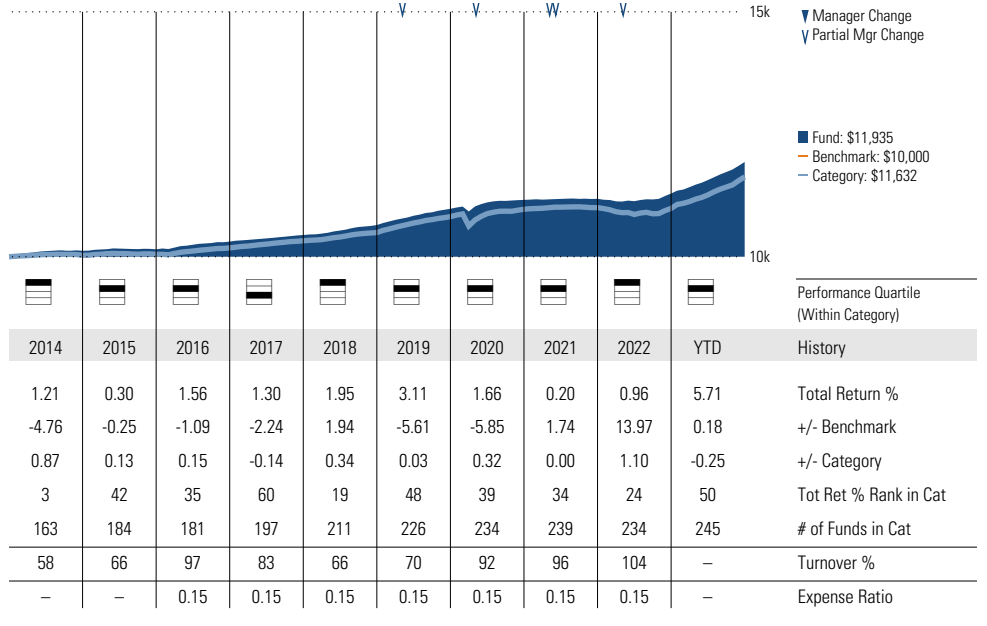
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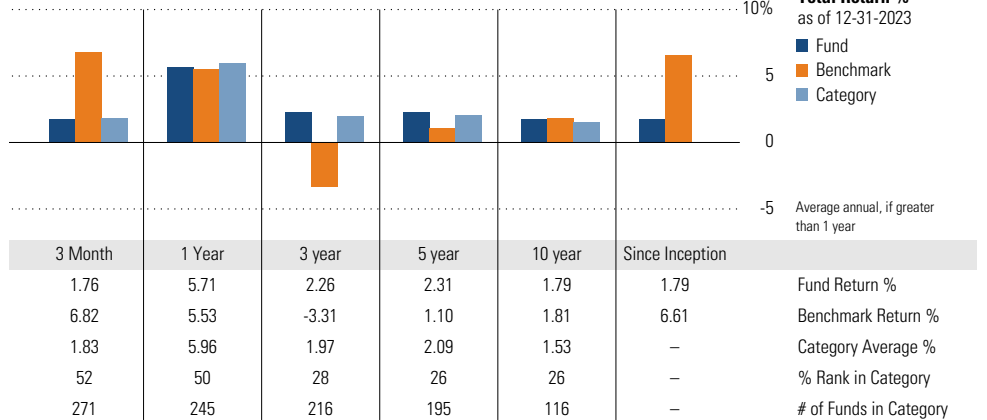
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Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
ESG Commitment	1-Low	02-15-2022

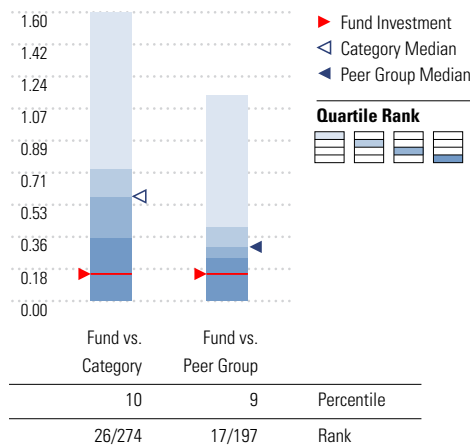
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	0.87	-	1.19
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	0.53	4.43	1.00
Avg Eff Maturity	0.57	-	1.62

Baird Ultra Short Bond Institutional BUBIX

Morningstar Category
Ultrashort Bond

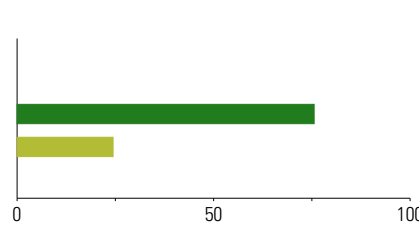
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2023

Style Breakdown



Asset Allocation as of 12-31-2023

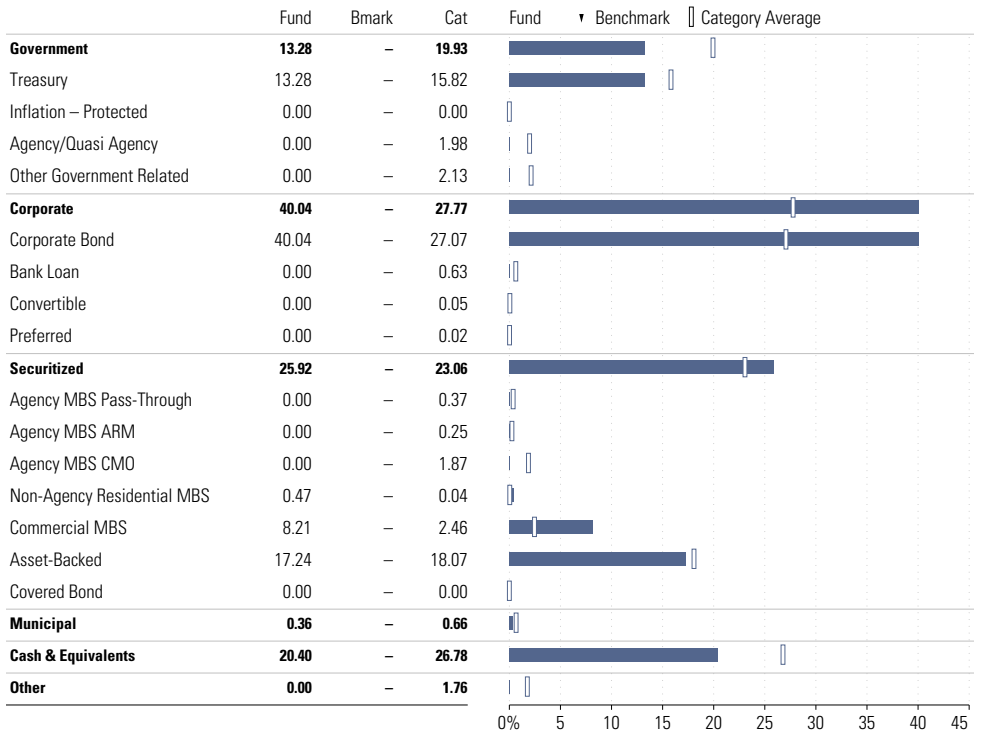


Asset Class	Net %	Cat%
US Stocks	0.00	0.77
Non-US Stocks	0.00	0.41
Bonds	75.58	56.14
Cash	24.42	43.34
Other	0.00	-0.67
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	47.10	3.53	44.82
AA	1.30	74.59	17.31
A	18.20	10.82	16.11
BBB	33.40	8.32	17.65
BB	0.00	0.28	1.86
B	0.00	0.00	0.80
Below B	0.00	0.00	0.23
Not Rated	0.00	2.46	1.21

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ First American Government Oblig U	02-2030	3.96	3.96	-
United States Treasury Notes 0.88%	01-2024	3.94	7.90	-
⊕ United States Treasury Bills 0%	10-2024	3.42	11.32	-
⊕ United States Treasury Bills 0%	02-2024	3.20	14.52	-
⊕ United States Treasury Bills 0%	04-2024	1.99	16.50	-
⊕ United States Treasury Bills 0%	05-2024	1.98	18.48	-
⊕ United States Treasury Bills 0%	04-2024	1.90	20.39	-
United States Treasury Notes 1.5%	02-2024	1.20	21.59	-
Capital One Multi Asset Execution Trust 1.04%	11-2026	1.12	22.71	-
TOYOTA AUTO LOAN EXTENDED NOTE TRUST 2.56%	11-2031	0.98	23.69	-

Total Holdings 326

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BNY Mellon Bond Market Index I DBIRX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Nancy Rogers since 02-2010
Gregg Lee since 10-2021

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 13.89 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.15 is 72.22% lower than the Intermediate Core Bond category average.

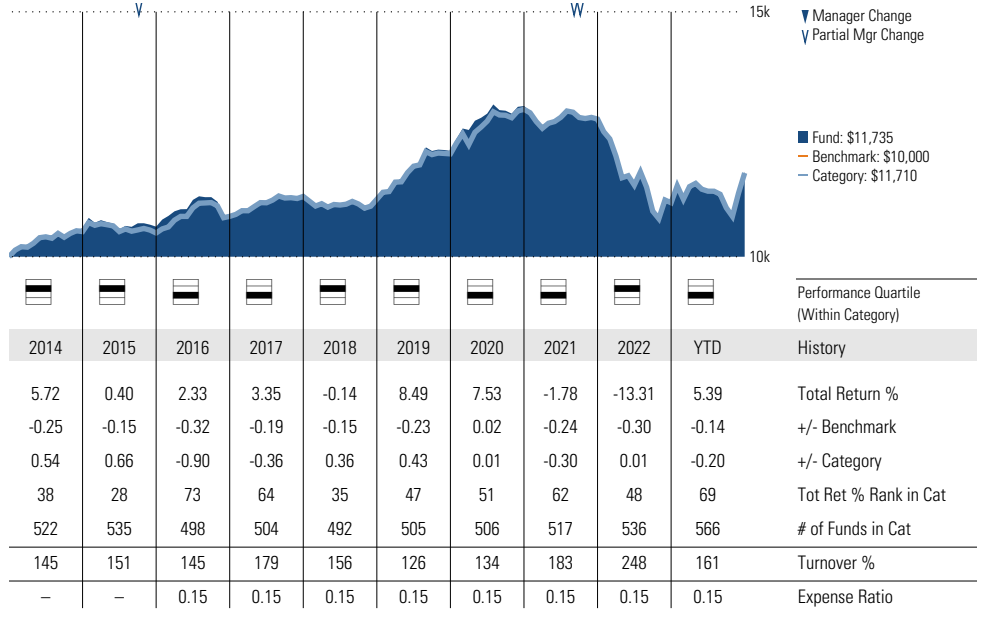
Morningstar Investment Management LLC Analysis

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.

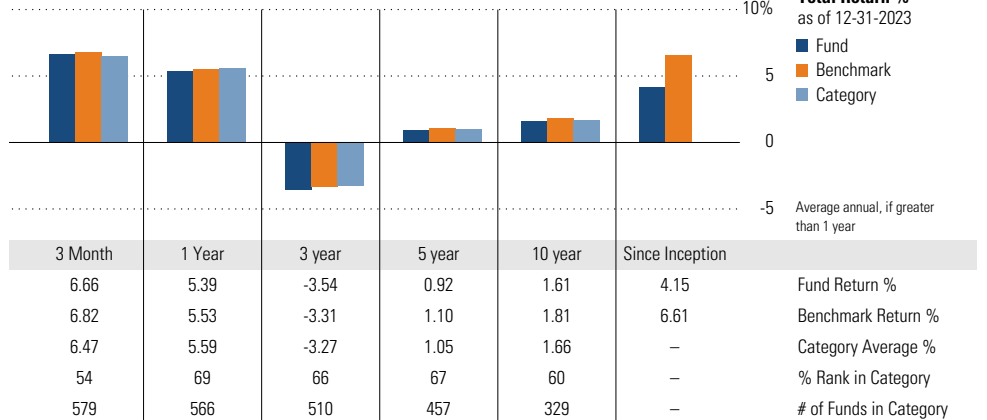
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2023

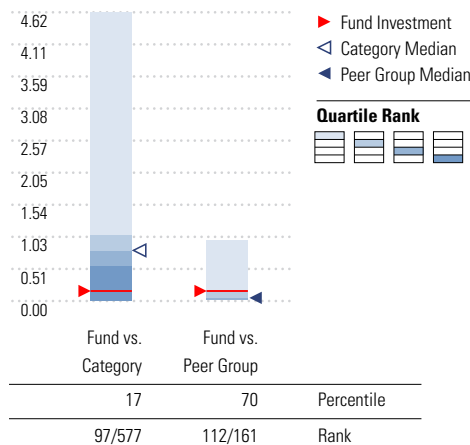
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	7.24	-	7.20
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.06	4.43	5.99
Avg Eff Maturity	8.53	-	8.56

BNY Mellon Bond Market Index I DBIRX

Morningstar Category
Intermediate Core Bond

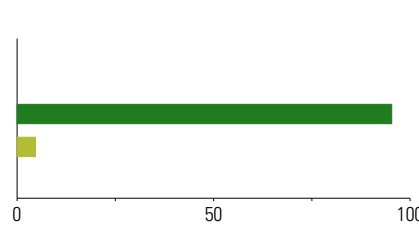
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2023

Style Breakdown



Asset Allocation as of 12-31-2023

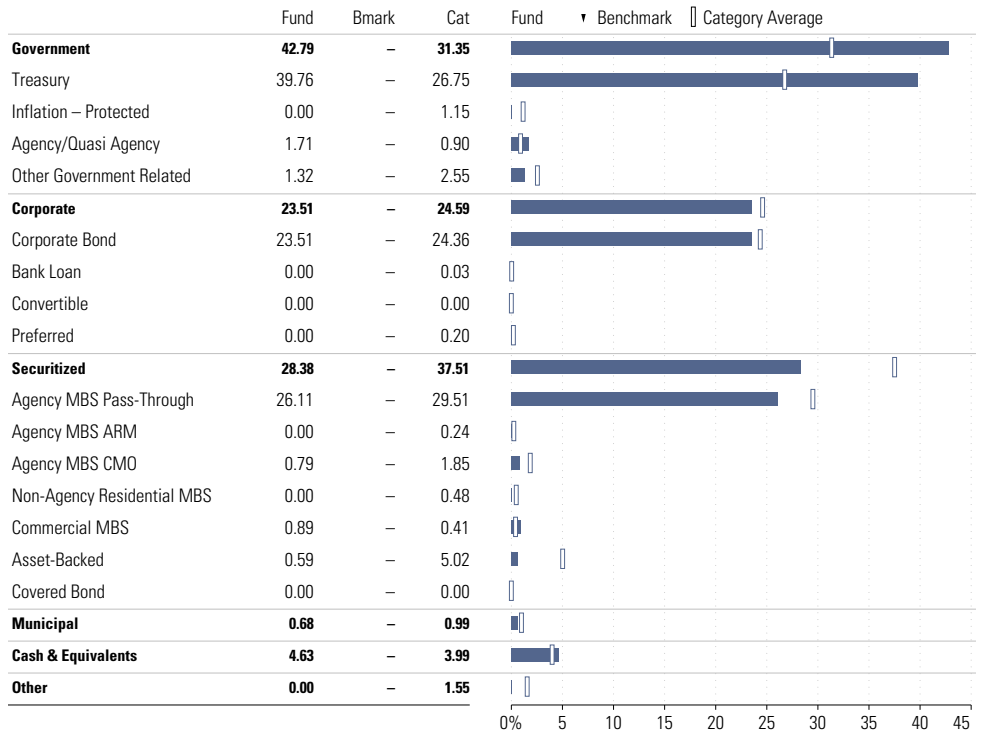


Asset Class	Net %	Cat%
US Stocks	0.00	0.06
Non-US Stocks	0.00	0.00
Bonds	95.32	95.29
Cash	4.68	2.18
Other	0.00	2.48
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	8.75	3.53	27.80
AA	67.05	74.59	41.94
A	11.62	10.82	13.94
BBB	12.58	8.32	13.42
BB	0.00	0.28	0.68
B	0.00	0.00	0.33
Below B	0.00	0.00	0.44
Not Rated	0.00	2.46	1.46

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Dreyfus Instl Preferred Gov Plus MMkt	-	4.68	4.68	-
⊕ Federal National Mortgage Association 2%	12-2053	0.98	5.65	-
⊕ Federal National Mortgage Association 5%	12-2053	0.65	6.31	-
⊕ Federal National Mortgage Association 5.5%	12-2053	0.65	6.96	-
⊕ United States Treasury Notes 1.125%	02-2031	0.60	7.55	-
⊕ United States Treasury Notes 1.375%	11-2031	0.54	8.10	-
United States Treasury Notes 0.875%	11-2030	0.52	8.62	-
United States Treasury Notes 0.625%	08-2030	0.52	9.14	-
United States Treasury Notes 2%	02-2025	0.49	9.63	-
⊕ United States Treasury Notes 2.75%	08-2032	0.49	10.12	-

Total Holdings 2683

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA Global Equity I DGEIX

Morningstar Category
Global Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012
 Allen Pu since 02-2017
 Mary Phillips since 02-2017
 Ashish Bhagwanjee since 02-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Global Large-Stock 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 11.85 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 0.25 is 74.23% lower than the Global Large-Stock Blend category average.

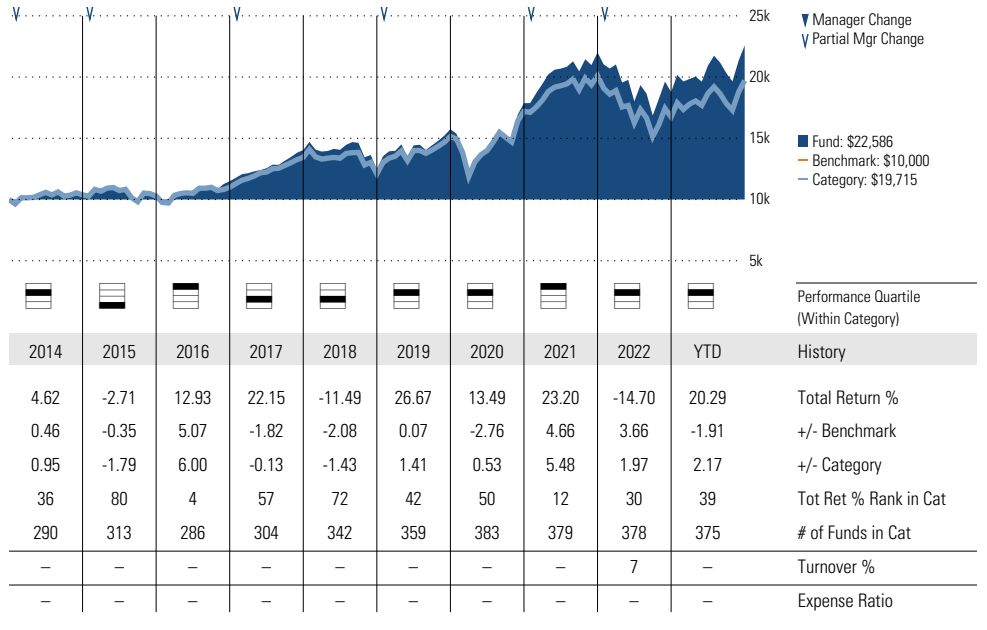
Morningstar Investment Management LLC Analysis

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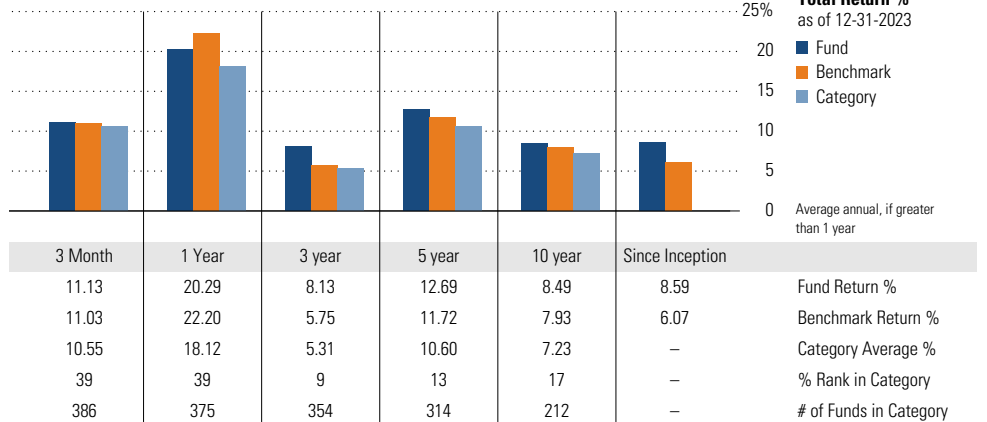
ESG Metrics

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

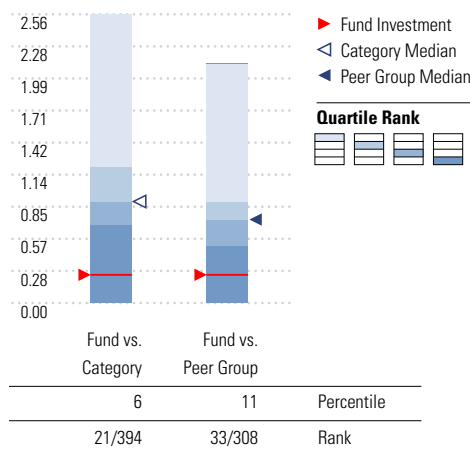
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	16.93	-	16.72
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.29	18.60	18.69
Price/Book Ratio	2.16	2.70	2.83
Geom Avg Mkt Cap \$B	40.88	121.33	107.81
ROE	24.47	25.71	24.27

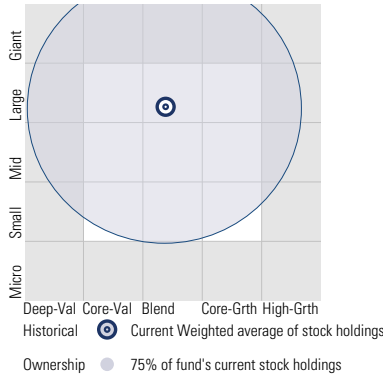
DFA Global Equity I DGEIX

Morningstar Category
Global Large-Stock Blend

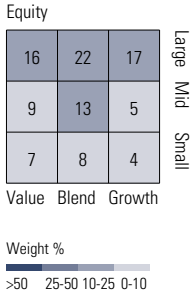
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 12-31-2023

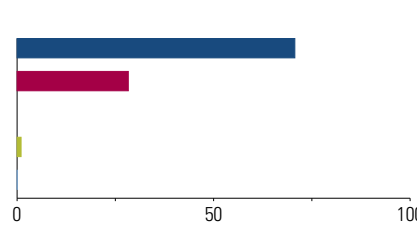
Morningstar Style Box™



Style Breakdown

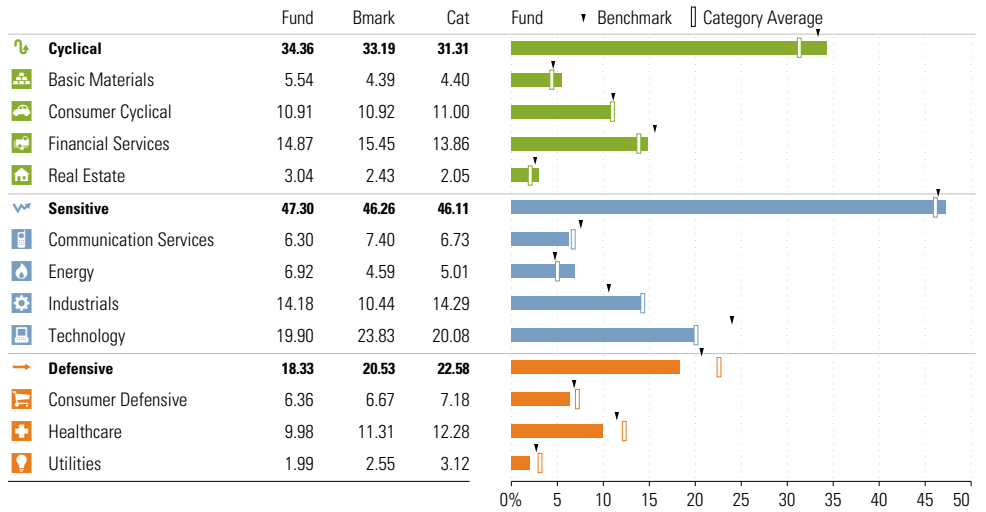


Asset Allocation as of 12-31-2023

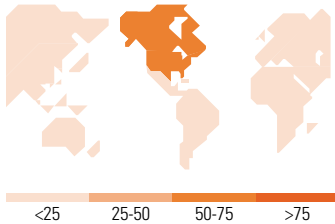


Asset Class	Net %	Cat%
US Stocks	70.67	57.62
Non-US Stocks	28.29	36.92
Bonds	0.00	1.04
Cash	1.01	2.42
Other	0.04	2.01
Total	100.00	100.00

Sector Weighting as of 12-31-2023



World Regions % Equity 12-31-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	13.49	13.09	Americas	74.32	64.97	Greater Europe	12.19	21.93	Developed Markets	94.14
Japan	4.72	5.30	North America	73.44	64.10	United Kingdom	2.54	5.24	Emerging Markets	5.86
Australasia	1.45	0.77	Central/Latin	0.88	0.87	W euro-ex UK	8.47	16.31	Not Available	0.00
Asia-4 Tigers	3.10	3.61				Emrgng Europe	0.23	0.06		
Asia-ex 4 Tigers	4.22	3.41				Africa	0.95	0.32		
Not Classified	0.00	0.00								

Top 7 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ DFA US Core Equity 2 I	52.43	52.43	--	--
⊖ DFA International Core Equity I	19.71	72.14	--	--
⊖ DFA US Core Equity 1 I	17.45	89.59	--	--
⊖ DFA Emerging Markets Core Equity I	8.22	97.81	--	--
⊖ DFA Real Estate Securities I	1.62	99.43	--	--
⊖ DFA International Real Estate Sec I	0.57	100.00	--	--
⊖ Usd	0.00	100.00	--	--

Total Holdings 7

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA International Value I DFIVX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2010
Arun Keswani since 02-2020
Joel Schneider since 02-2022

Quantitative Screens

✔ **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 13.85 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.28 is 71.13% lower than the Foreign Large Value category average.

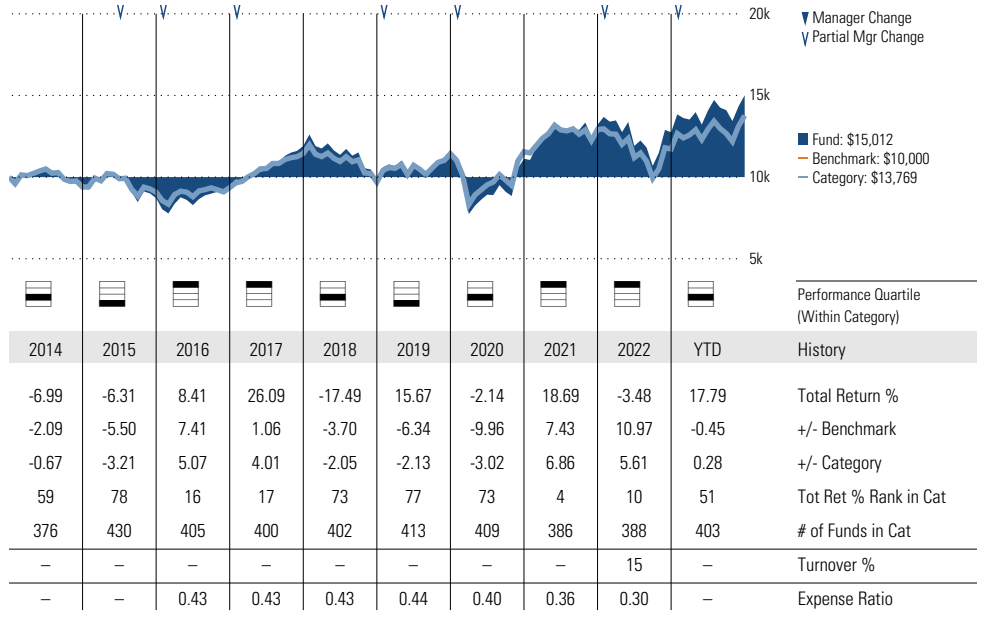
Morningstar Investment Management LLC Analysis

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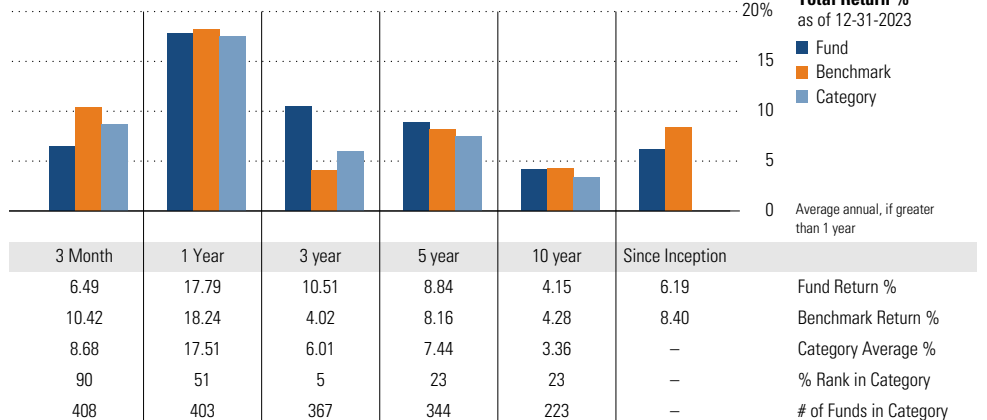
ESG Metrics

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

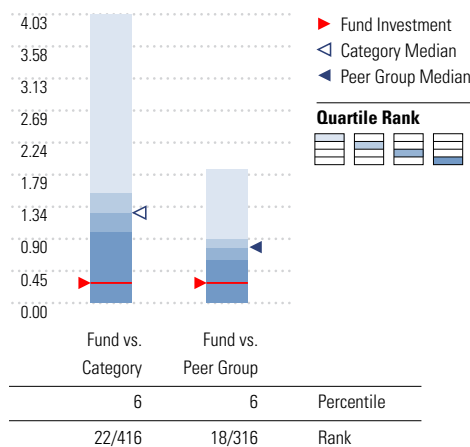
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	18.12	-	17.29
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	8.41	13.79	10.26
Price/Book Ratio	0.96	1.72	1.23
Geom Avg Mkt Cap \$B	31.74	50.39	37.72
ROE	12.38	18.88	15.40

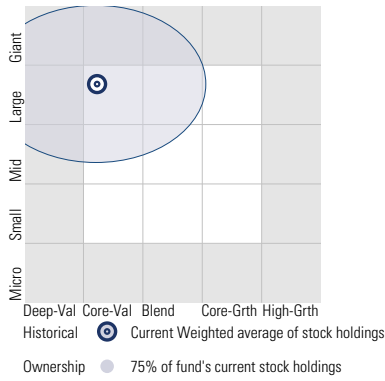
DFA International Value I DFIVX

Morningstar Category
Foreign Large Value

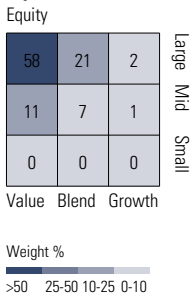
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 12-31-2023

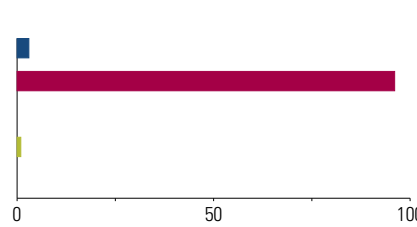
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	2.99	3.01
Non-US Stocks	96.07	95.44
Bonds	0.00	0.16
Cash	0.94	1.17
Other	0.00	0.21
Total	100.00	100.00

Sector Weighting as of 12-31-2023

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	55.72	39.87	42.87			
Basic Materials	12.83	7.76	8.76			
Consumer Cyclical	12.48	10.94	10.76			
Financial Services	28.37	18.52	22.14			
Real Estate	2.04	2.65	1.21			
Sensitive	32.52	34.60	35.96			
Communication Services	3.59	4.06	5.11			
Energy	15.66	4.44	8.70			
Industrials	11.20	16.69	14.93			
Technology	2.07	9.41	7.22			
Defensive	11.76	25.54	21.17			
Consumer Defensive	3.93	9.33	8.08			
Healthcare	6.84	12.97	9.28			
Utilities	0.99	3.24	3.81			

World Regions % Equity 12-31-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	30.04	30.27	Americas	11.32	8.91	Greater Europe	58.64	60.81	Developed Markets	99.83
Japan	21.44	16.70	North America	11.32	7.81	United Kingdom	12.66	18.08	Emerging Markets	0.17
Australasia	6.17	3.52	Central/Latin	0.00	1.10	W euro-ex UK	45.48	41.85	Not Available	0.00
Asia-4 Tigers	2.26	7.30				Emrgng Europe	0.00	0.14		
Asia-ex 4 Tigers	0.17	2.75				Africa	0.50	0.74		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Shell PLC ADR (Representing - Ordinary Shares)	4.88	4.88	19.88	Energy
TotalEnergies SE	3.84	8.72	-	Energy
UBS Group AG	1.69	10.41	-	Financial Services
Zurich Insurance Group AG	1.44	11.85	-	Financial Services
Mercedes-Benz Group AG	1.32	13.17	-	Consumer Cyclical
Novartis AG Registered Shares	1.23	14.39	-	Healthcare
Toyota Motor Corp	1.22	15.61	-	Consumer Cyclical
Banco Santander SA	1.20	16.81	-	Financial Services
Novartis AG ADR	1.09	17.90	18.79	Healthcare
Bank of Nova Scotia	1.05	18.94	3.53	Financial Services

Total Holdings 527

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA Real Estate Securities I DFREX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

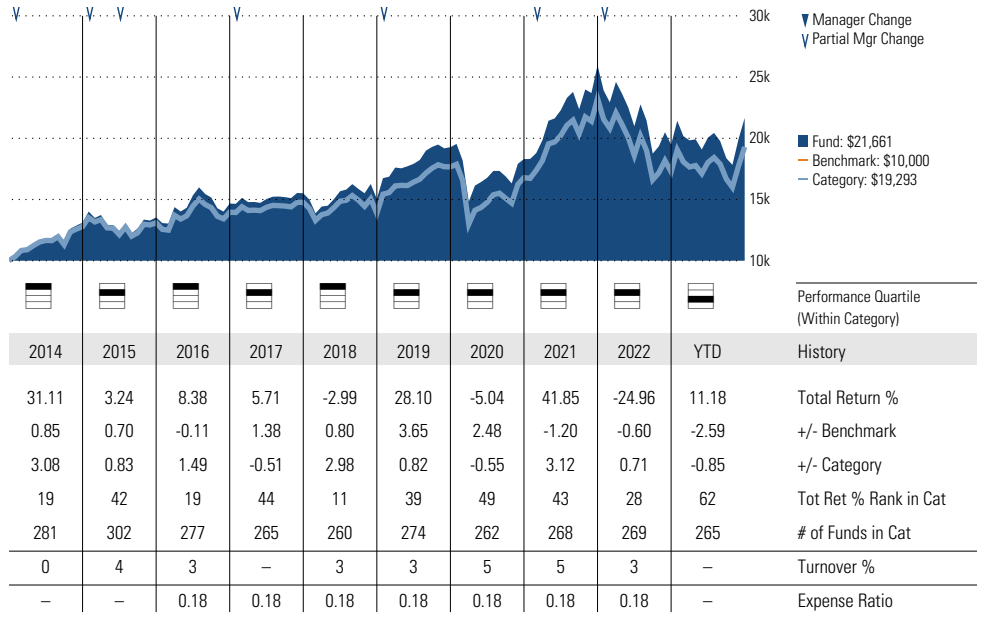
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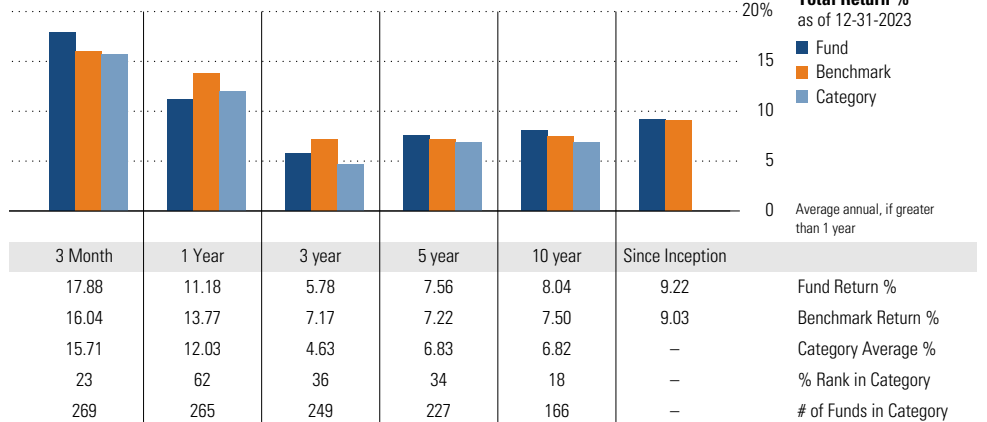
ESG Metrics

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

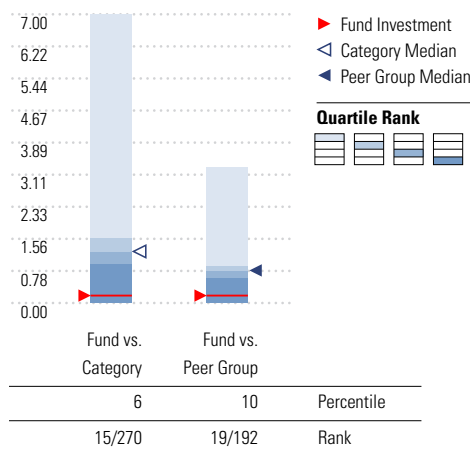
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	21.31	-	20.76
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

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

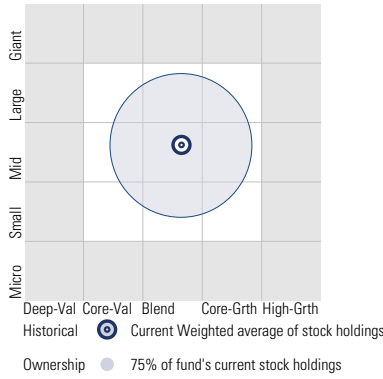
DFA Real Estate Securities I DFREX

Morningstar Category
Real Estate

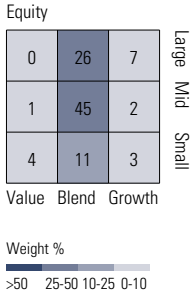
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 12-31-2023

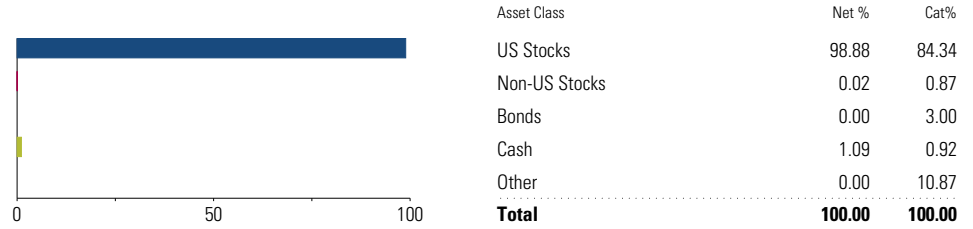
Morningstar Style Box™



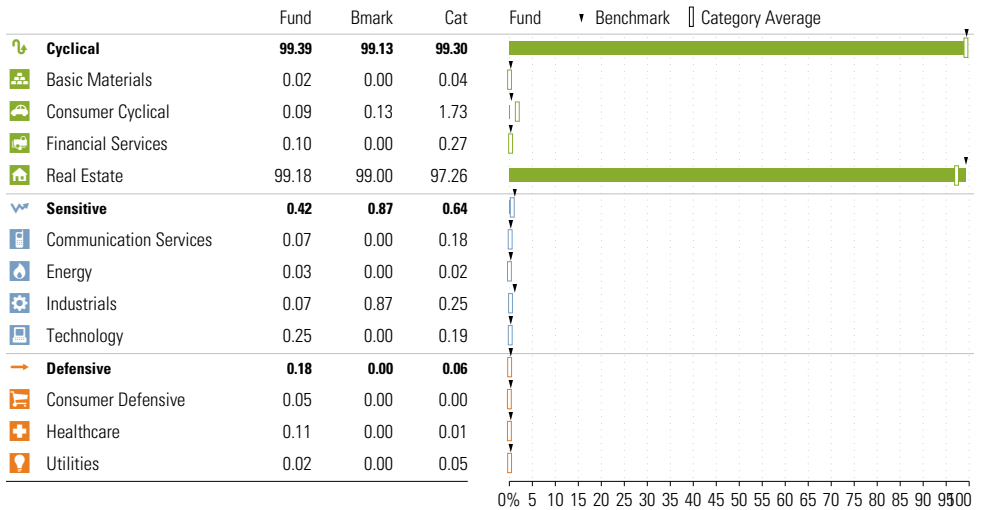
Style Breakdown



Asset Allocation as of 12-31-2023



Sector Weighting as of 12-31-2023



Top 15 Holdings as of 12-31-2023

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

Total Holdings 141

⊕ Increase ⊖ Decrease ✨ New to Portfolio

DFA US Core Equity 1 I DFEQX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

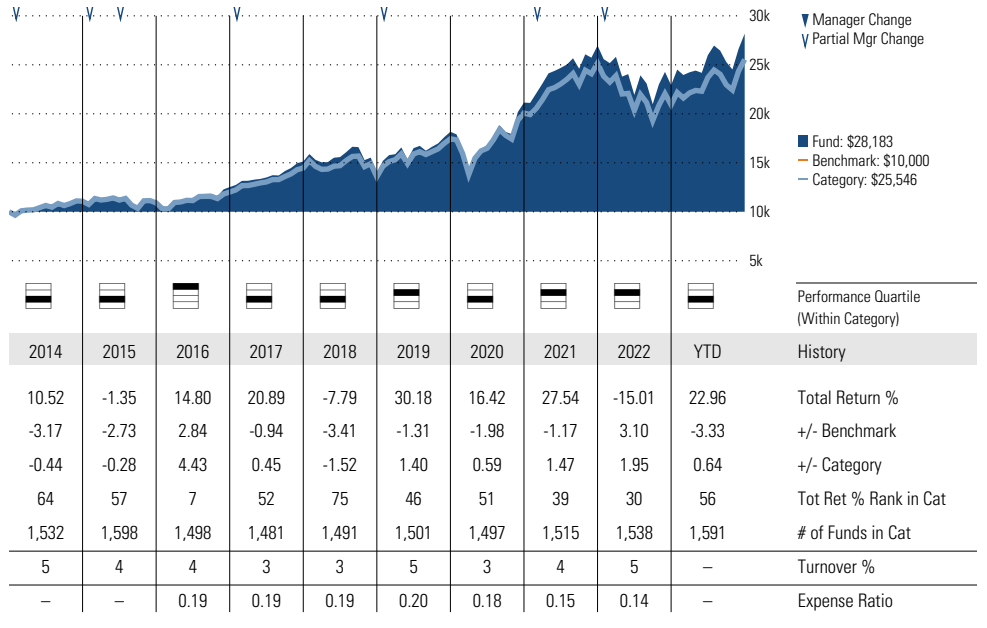
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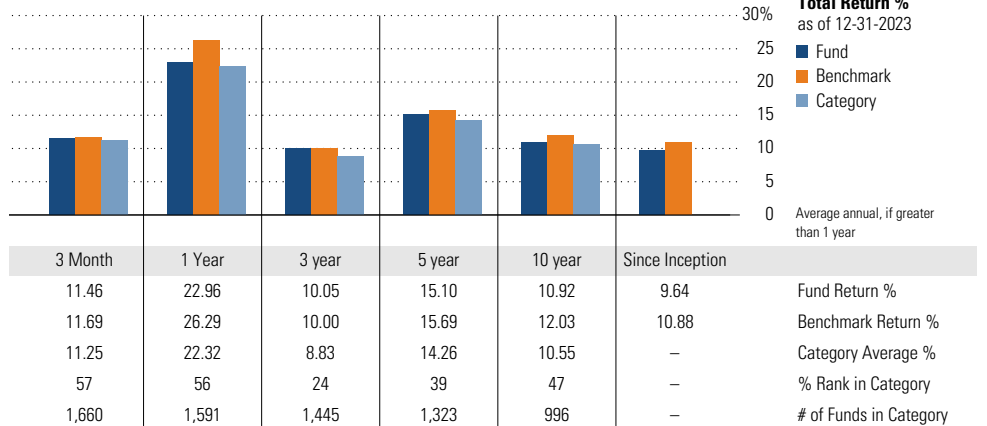
ESG Metrics

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

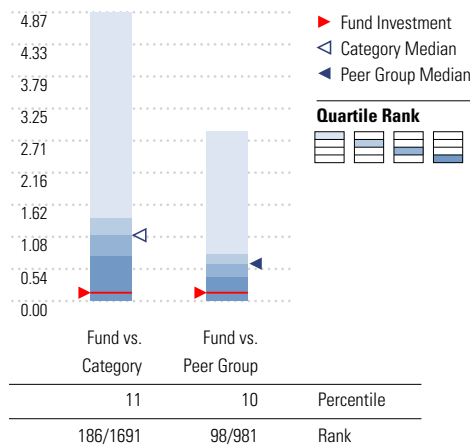
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	17.53	-	17.04
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.97	23.61	22.67
Price/Book Ratio	3.13	4.19	4.67
Geom Avg Mkt Cap \$B	84.52	241.61	282.66
ROE	28.54	31.50	30.87

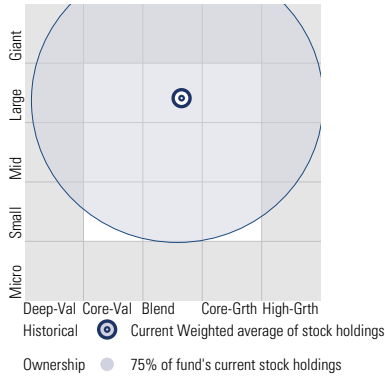
DFA US Core Equity 1 I DFEOX

Morningstar Category
Large Blend

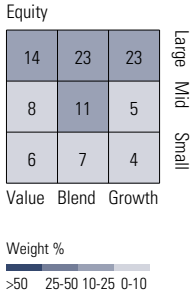
Morningstar Index
S&P 500 TR USD

Style Analysis as of 12-31-2023

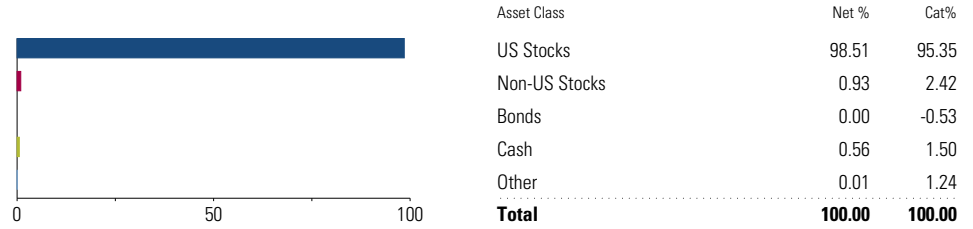
Morningstar Style Box™



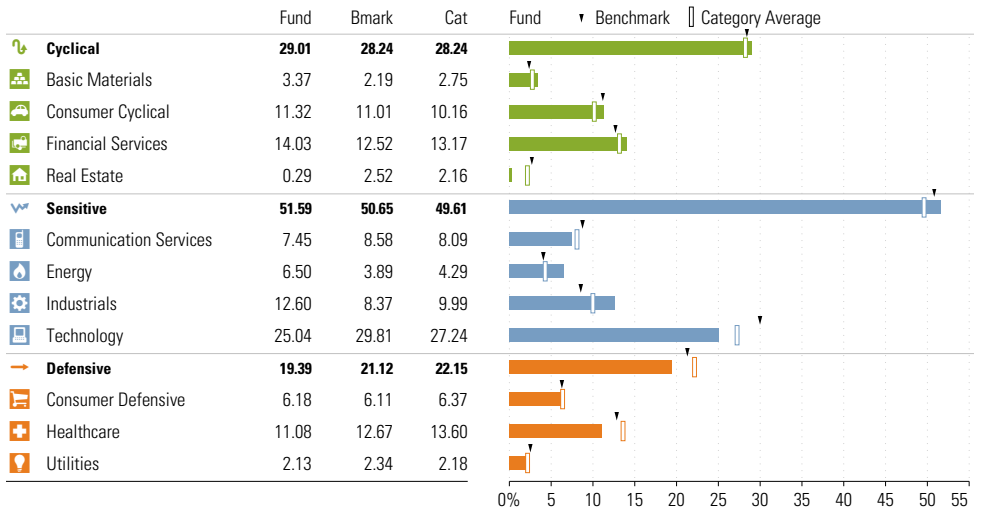
Style Breakdown



Asset Allocation as of 12-31-2023



Sector Weighting as of 12-31-2023



Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	5.08	5.08	57.96	Technology
Apple Inc	4.99	10.07	48.91	Technology
Amazon.com Inc	2.21	12.28	80.88	Consumer Cyclical
NVIDIA Corp	1.87	14.15	238.98	Technology
Meta Platforms Inc Class A	1.59	15.74	194.13	Communication Svc
Exxon Mobil Corp	1.43	17.17	-6.02	Energy
Alphabet Inc Class A	1.27	18.44	58.32	Communication Svc
JPMorgan Chase & Co	1.13	19.58	29.87	Financial Services
Berkshire Hathaway Inc Class B	1.13	20.71	15.46	Financial Services
Alphabet Inc Class C	1.13	21.84	58.83	Communication Svc
Eli Lilly and Co	1.01	22.85	60.57	Healthcare
Broadcom Inc	0.99	23.84	103.05	Technology
Ssc Government Mm Gvmxx	0.87	24.71	-	-
Johnson & Johnson	0.87	25.57	-8.61	Healthcare
Future on E-mini S&P 500 Futures	0.85	26.42	-	-

Total Holdings 2667

⊕ Increase ⊖ Decrease ✨ New to Portfolio

DFA US Large Cap Value I DFLVX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

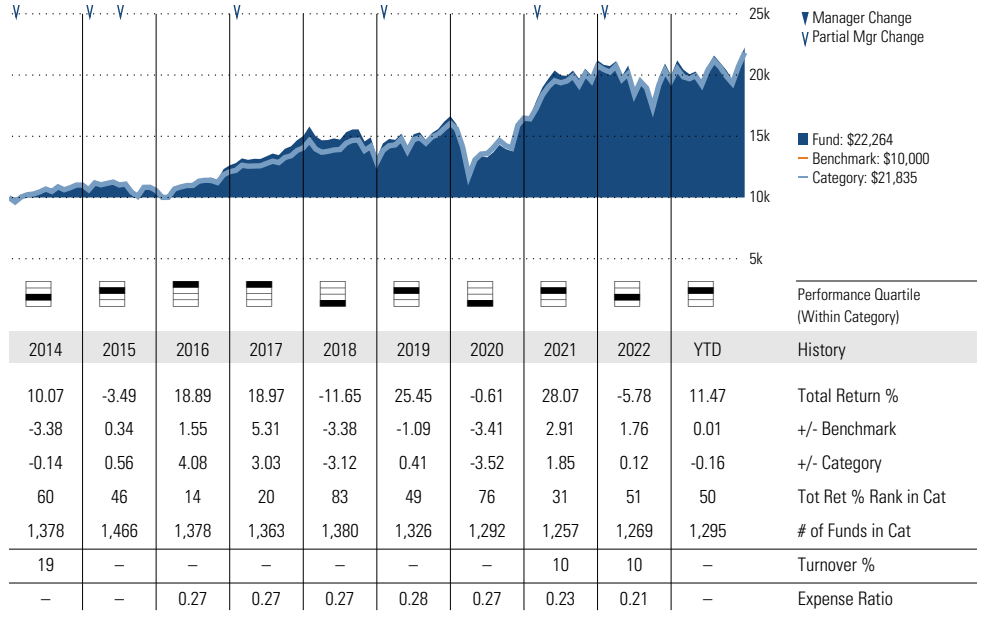
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

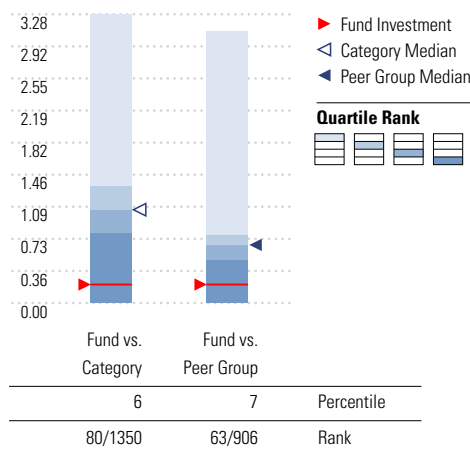
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	18.10	-	16.66
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

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

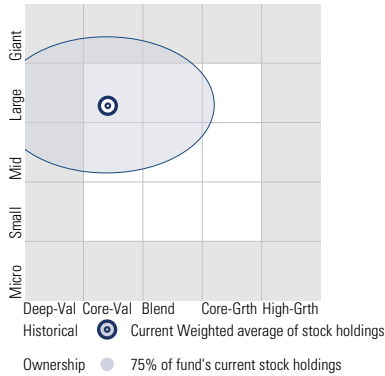
DFA US Large Cap Value I DFLVX

Morningstar Category
Large Value

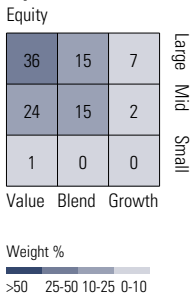
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 12-31-2023

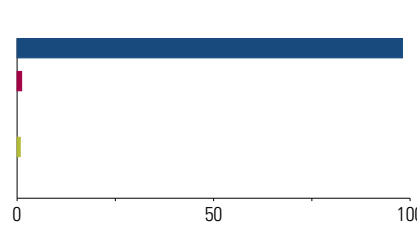
Morningstar Style Box™



Style Breakdown

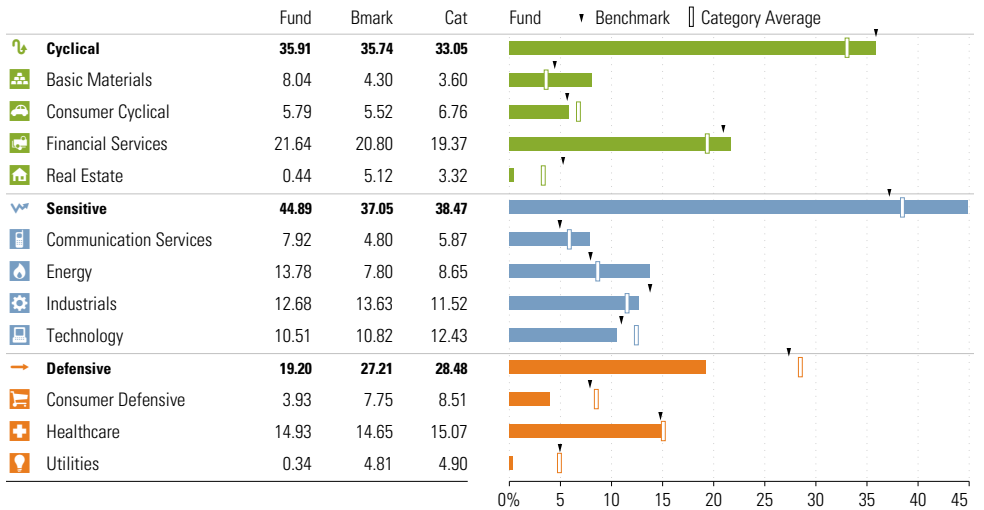


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	98.05	91.73
Non-US Stocks	1.16	5.89
Bonds	0.00	0.15
Cash	0.79	1.01
Other	0.00	1.21
Total	100.00	100.00

Sector Weighting as of 12-31-2023



Top 15 Holdings as of 12-31-2023

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

Total Holdings 347

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Neuberger Berman Mid Cap Growth R6 NRMGX

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

✔ **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.

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

✔ **Net Expense:** The fund's expense ratio of 0.6 is 43.4% lower than the Mid-Cap Growth category average.

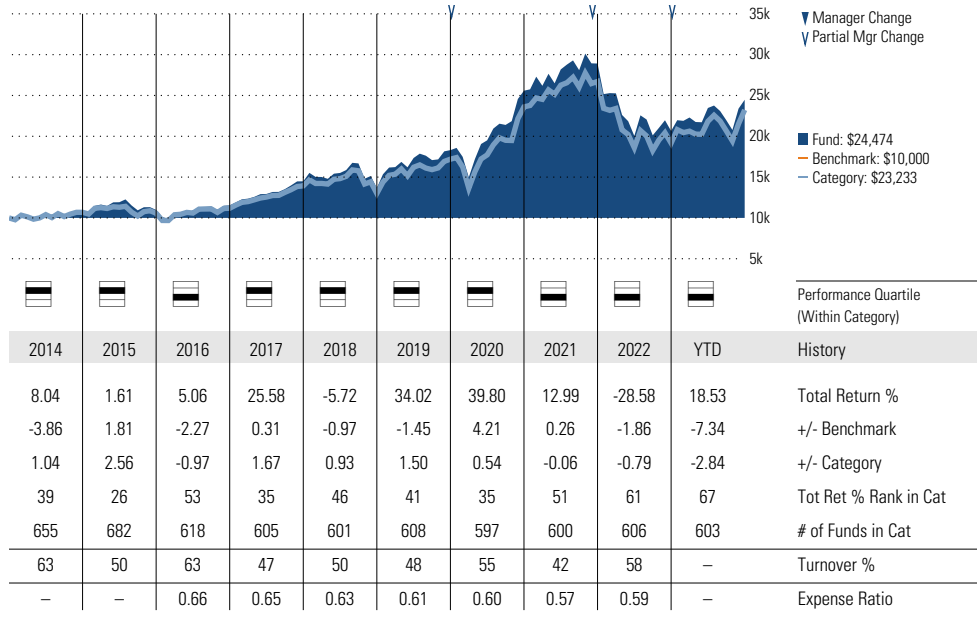
Morningstar Investment Management LLC Analysis

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.

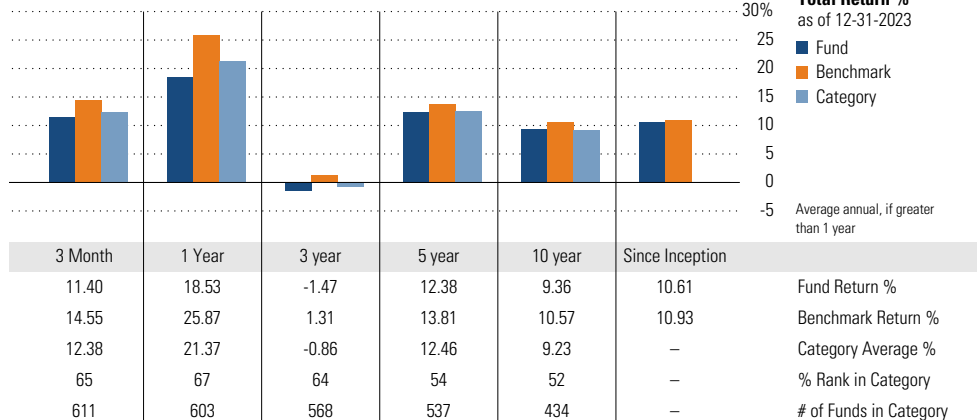
ESG Metrics

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

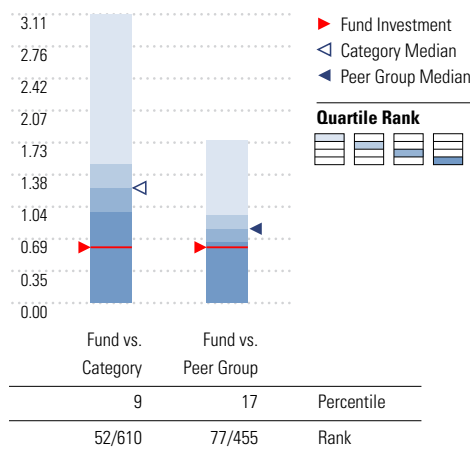
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	20.87	-	22.03
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	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 R6 NRMGX

Morningstar Category

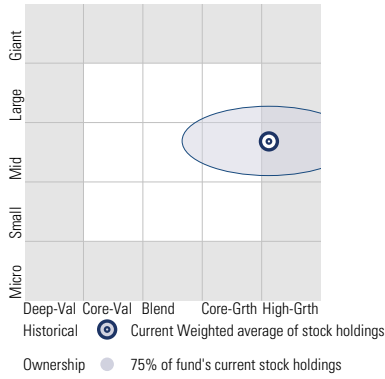
Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2023

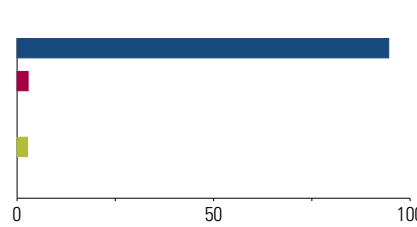
Morningstar Style Box™



Style Breakdown

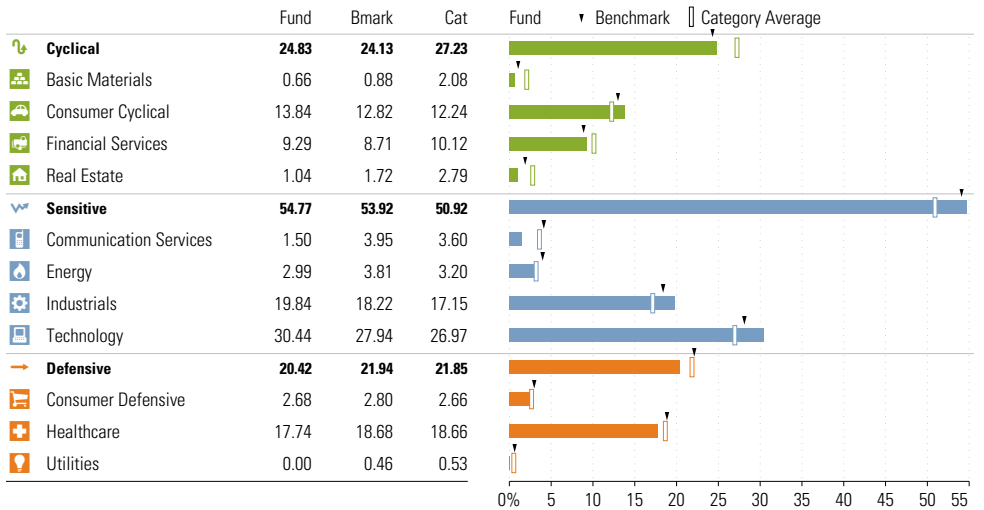


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	94.56	93.41
Non-US Stocks	2.80	4.02
Bonds	0.00	0.11
Cash	2.65	1.69
Other	0.00	0.78
Total	100.00	100.00

Sector Weighting as of 12-31-2023



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	—	—
⊖ CrowdStrike Holdings Inc Class A	2.53	10.62	142.49	Technology
DexCom Inc	2.20	12.82	9.58	Healthcare
⊖ Manhattan Associates Inc	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

PGIM Jennison Small Company R6 PJSQX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Jason Swiatek since 11-2013
Jonathan Shapiro since 07-2018

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 10.1 years.

✗ **Style:** The fund has landed in its primary style box — Small Growth — 9.09 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.69 is 40.52% lower than the Small Growth category average.

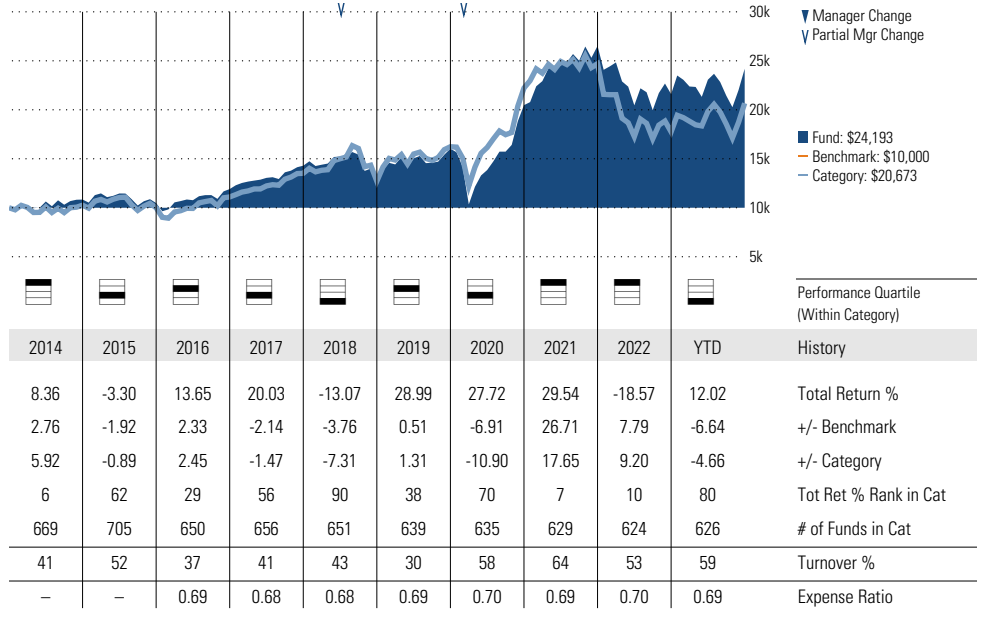
Morningstar Investment Management LLC Analysis

This fund fails our style screen due to edging up into mid-cap territory but its portfolio positioning is consistent with the overall investment strategy.

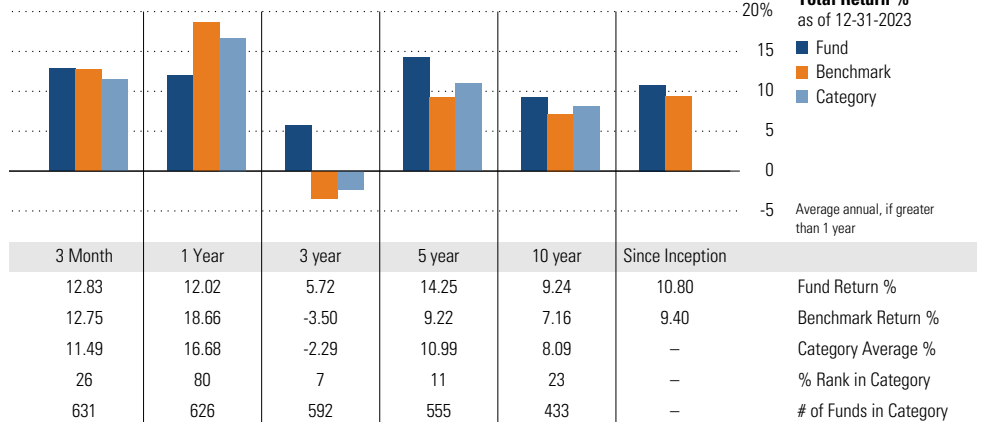
ESG Metrics

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

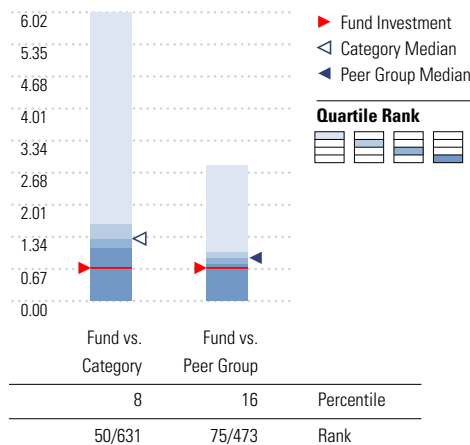
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	19.55	-	21.94
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.89	21.91	26.28
Price/Book Ratio	2.35	3.98	3.80
Geom Avg Mkt Cap \$B	4.76	3.00	5.97
ROE	13.22	9.00	15.98

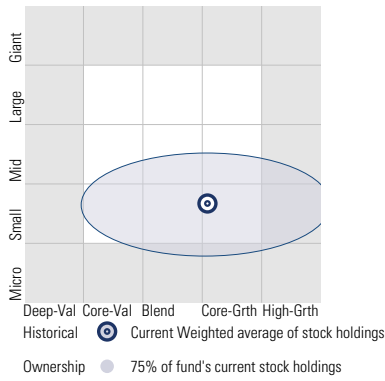
PGIM Jennison Small Company R6 PJSQX

Morningstar Category
Small Growth

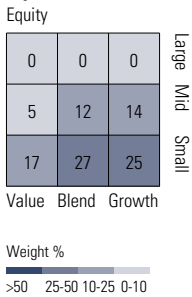
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 12-31-2023

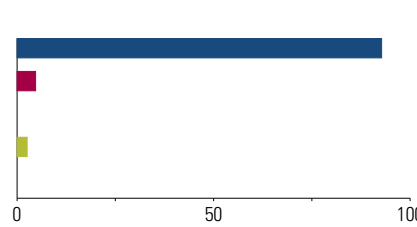
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	92.75	92.40
Non-US Stocks	4.71	4.37
Bonds	0.00	0.03
Cash	2.55	2.00
Other	0.00	1.19
Total	100.00	100.00

Sector Weighting as of 12-31-2023

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	40.39	21.96	24.36			
Basic Materials	4.14	4.57	3.08			
Consumer Cyclical	14.22	10.05	10.83			
Financial Services	14.25	5.65	8.11			
Real Estate	7.78	1.69	2.34			
Sensitive	40.93	49.40	51.10			
Communication Services	0.69	1.90	1.57			
Energy	5.75	4.46	4.41			
Industrials	18.14	18.20	19.88			
Technology	16.35	24.84	25.24			
Defensive	18.70	28.63	24.54			
Consumer Defensive	6.13	4.87	4.60			
Healthcare	10.53	22.18	19.20			
Utilities	2.04	1.58	0.74			

Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Prudential Govt Money Mkt Fd	2.74	2.74	-	-
⊖ Targa Resources Corp	2.67	5.40	20.71	Energy
Gaming and Leisure Properties Inc	2.36	7.77	0.79	Real Estate
Universal Display Corp	2.20	9.97	78.32	Technology
Performance Food Group Co	1.94	11.92	18.43	Consumer Defensive
⊕ Shift4 Payments Inc Class A	1.82	13.74	32.92	Technology
Kirby Corp	1.79	15.53	21.96	Industrials
⊖ Trinity Industries Inc	1.79	17.31	-6.56	Industrials
⊕ Churchill Downs Inc	1.74	19.06	28.00	Consumer Cyclical
⊖ Sprout Social Inc Class A	1.71	20.77	8.82	Technology
⊕ Molina Healthcare Inc	1.69	22.45	9.41	Healthcare
Constellium SE Class A	1.68	24.13	68.72	Basic Materials
⊕ Weatherford International PLC Ordinary Shares - New	1.66	25.79	92.12	Energy
⊕ Acadia Healthcare Co Inc	1.64	27.43	-5.54	Healthcare
On Holding AG	1.59	29.02	-	Consumer Cyclical

Total Holdings 119

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

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 0.99 is 3.88% lower than the Commodities Broad Basket category average.

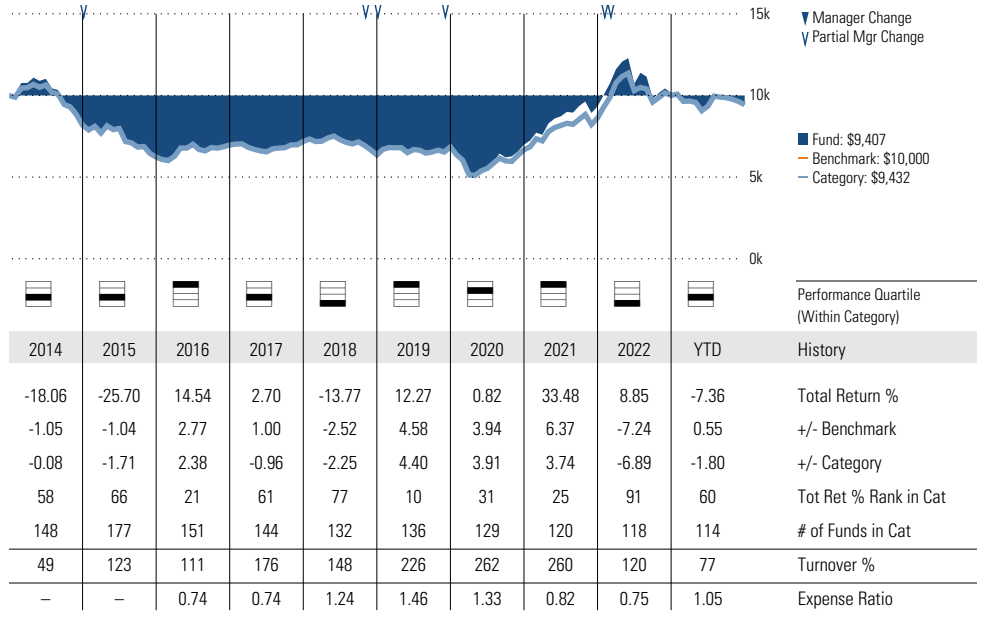
Morningstar Investment Management LLC Analysis

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.

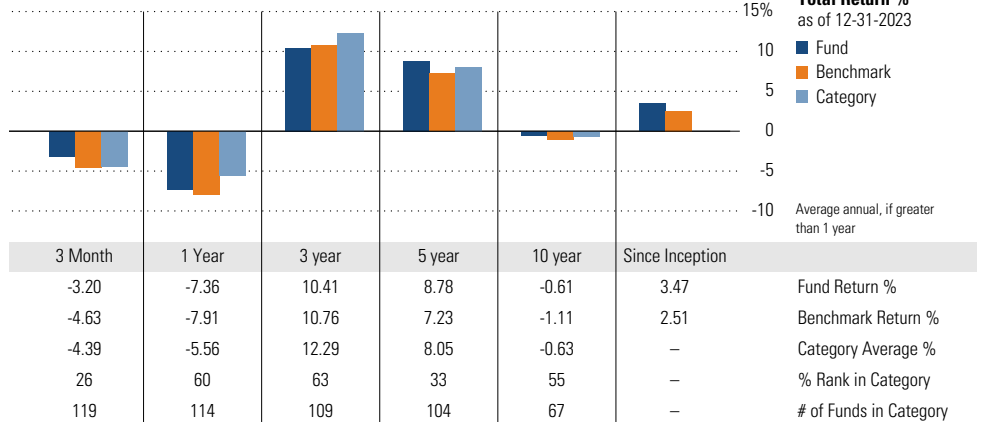
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2023

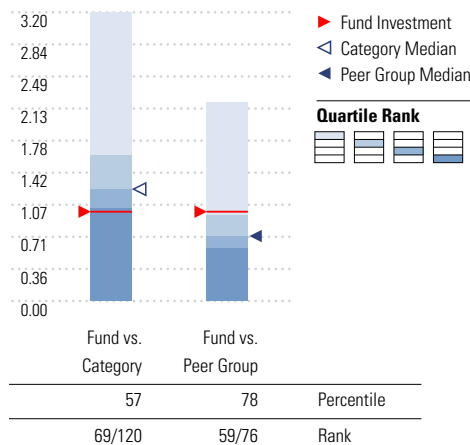
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	18.05	-	16.44
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	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 Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

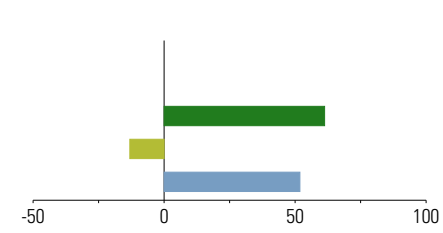
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™

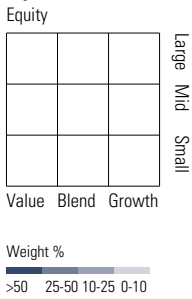


Asset Allocation as of 12-31-2023

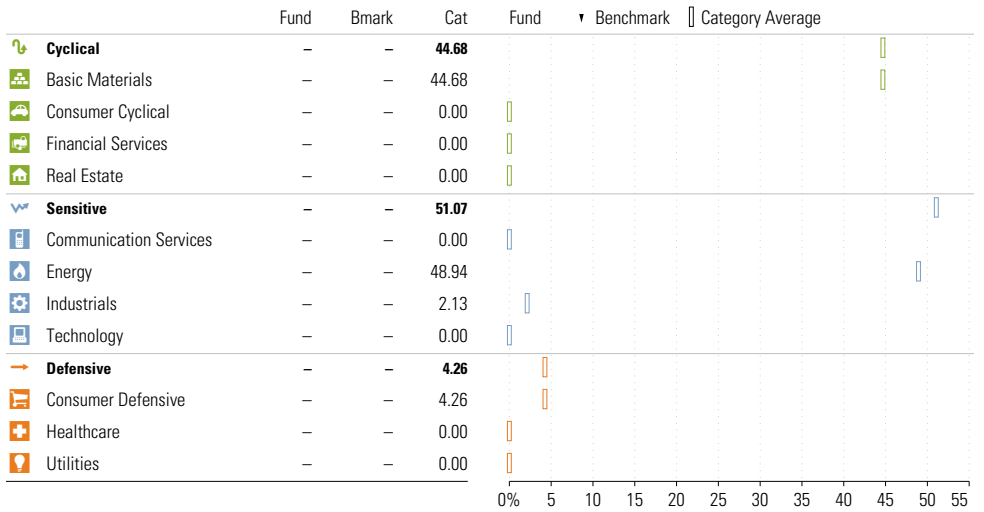


Asset Class	Net %	Cat%
US Stocks	0.00	1.09
Non-US Stocks	0.00	0.72
Bonds	61.26	41.59
Cash	-13.08	53.81
Other	51.83	2.79
Total	100.00	100.00

Style Breakdown



Sector Weighting as of 12-31-2023



Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ 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 Purchased	7.93	96.91	-	-
⊖ EUROPEAN MONETARY UNION EURO Sold	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	-	-
⊕ 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 High Yield Instl PHIIYX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Sonali Pier since 07-2019
David Forgash since 01-2023
Jason Duko since 05-2023

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 4.44 years.

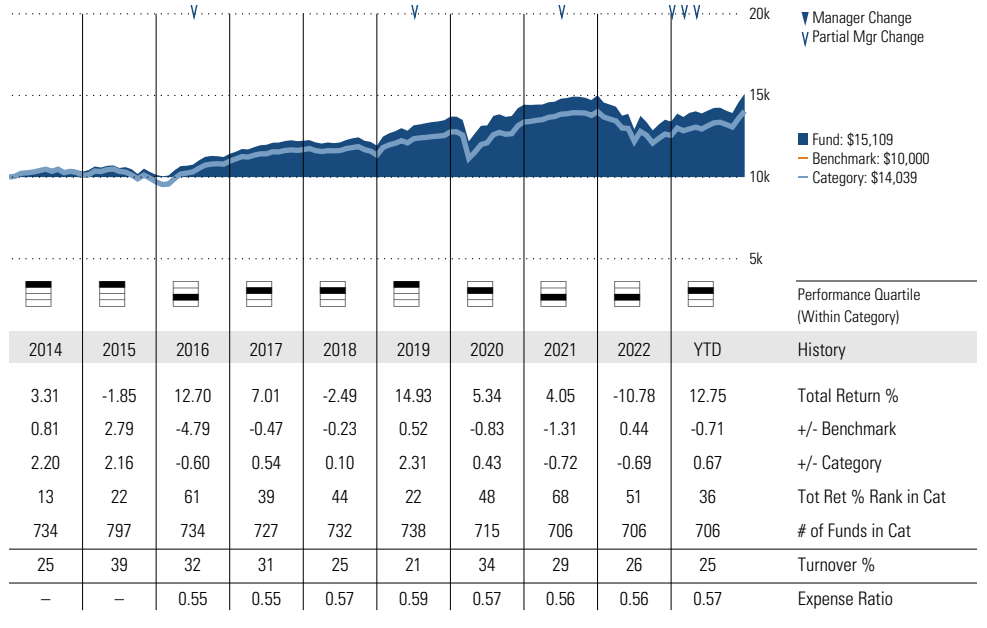
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.57 is 36.67% lower than the High Yield Bond category average.

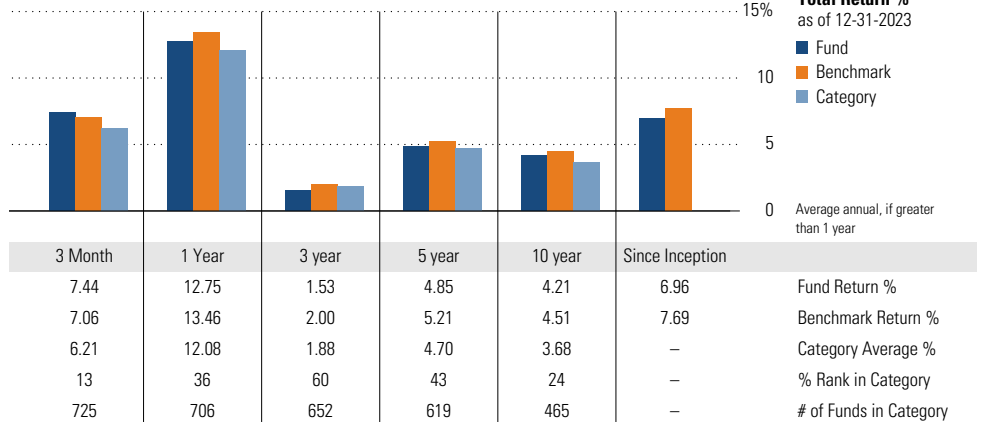
Morningstar Investment Management LLC Analysis

We have placed PIMCO High Yield on watch due to the departure of longtime portfolio manager Andrew Jessop. Another comanager, Amit Agrawal, left earlier in 2023. The strategy in place is solid but the management configuration is new here, and it will take time for us to assess the fund under the new current management structure.

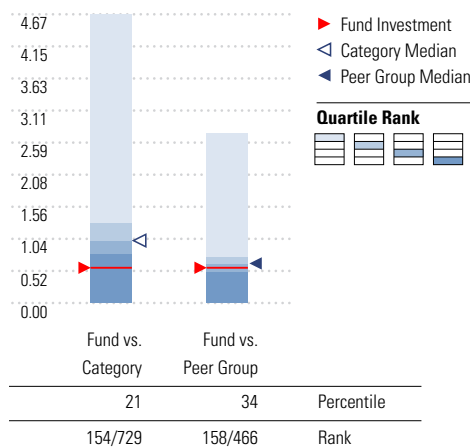
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	8.62	-	7.80
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	3.62	-	3.13
Avg Eff Maturity	5.35	-	4.81

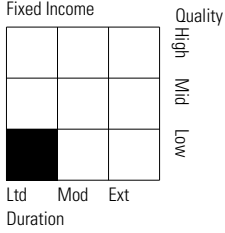
PIMCO High Yield Instl PHIYX

Morningstar Category
High Yield Bond

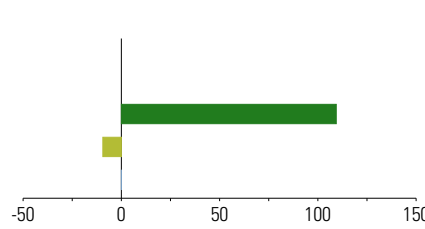
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 12-31-2023

Style Breakdown



Asset Allocation as of 12-31-2023

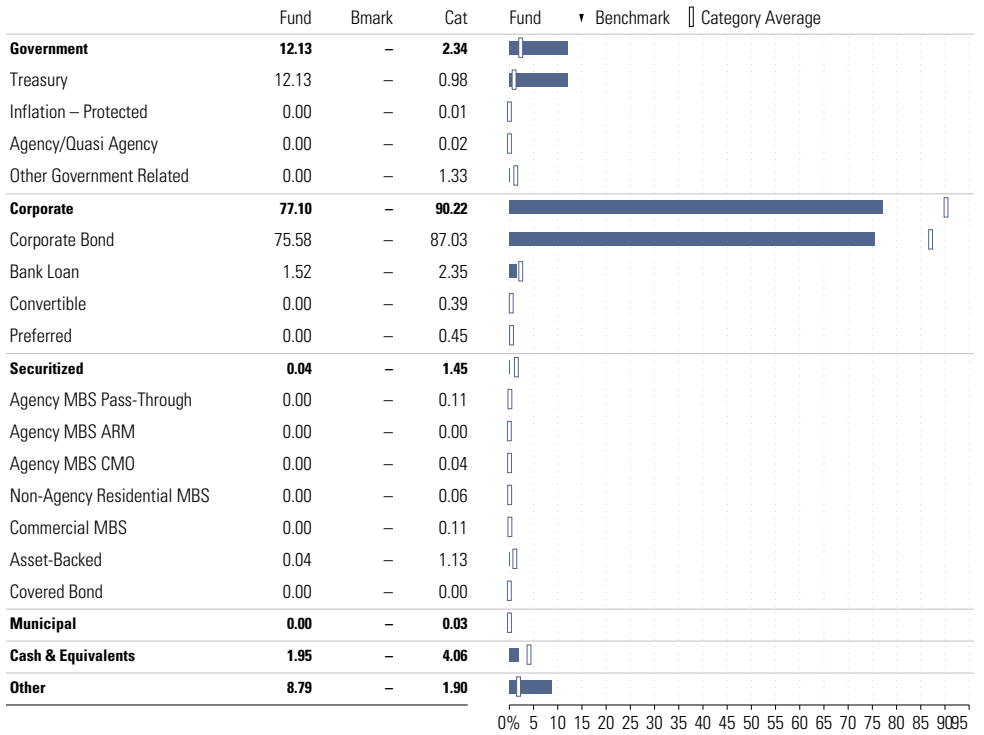


Asset Class	Net %	Cat%
US Stocks	0.00	0.81
Non-US Stocks	0.00	0.05
Bonds	109.36	95.08
Cash	-9.42	2.63
Other	0.06	1.42
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	13.07	-	3.92
AA	0.02	-	0.38
A	0.00	-	0.26
BBB	5.92	-	5.90
BB	55.55	-	36.20
B	23.27	-	40.32
Below B	2.17	-	11.07
Not Rated	0.00	-	1.95

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✳ Cash Offset	-	8.22	8.22	-
⊕ CDX HY41 5Y ICE	12-2028	3.56	11.78	-
United States Treasury Notes 4.25%	10-2025	2.52	14.29	-
United States Treasury Notes 3.625%	05-2026	2.16	16.45	-
United States Treasury Notes 4.25%	05-2025	2.10	18.56	-
⊕ CDX HY40 5Y ICE	06-2028	2.07	20.63	-
United States Treasury Notes 3.25%	06-2027	1.94	22.58	-
⊖ U S TREASURY REV REPO	10-2023	1.80	24.38	-
⊕ CDX HY38 5Y ICE	06-2027	1.58	25.96	-
⊖ EUROPEAN MONETARY UNION EURO Purchased	11-2023	1.50	27.45	-

Total Holdings 782

⊕ Increase ⊖ Decrease ✳ New to Portfolio

State St S&P 500® Indx NL CI K

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Management Team since 04-1997

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 26.69 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 96.88 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.01 is 98.67% lower than the Large Blend category average.

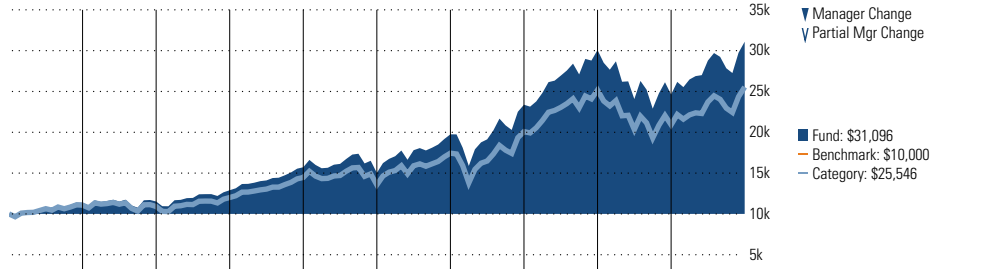
Morningstar Investment Management LLC Analysis

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

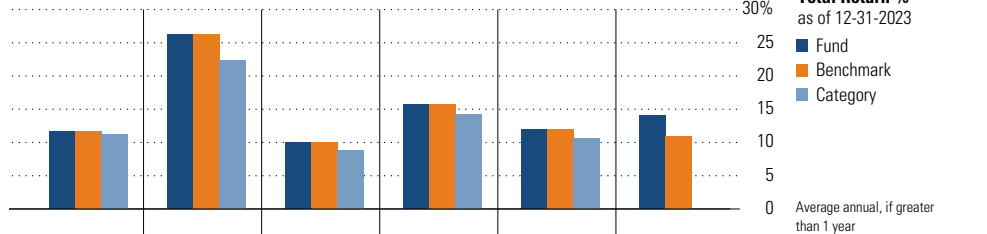
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000



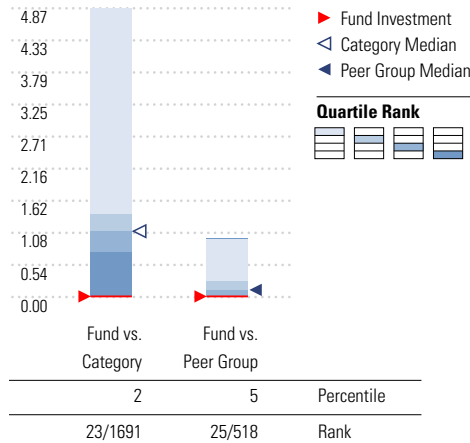
2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	History
13.67	1.37	11.96	21.82	-4.41	31.47	18.36	28.66	-18.12	26.28	Total Return %
-0.02	-0.01	0.00	-0.01	-0.03	-0.02	-0.04	-0.05	-0.01	-0.01	+/- Benchmark
2.71	2.44	1.59	1.38	1.86	2.69	2.53	2.59	-1.16	3.96	+/- Category
-	-	-	-	-	-	-	-	-	-	Tot Ret % Rank in Cat
1,532	1,598	1,498	1,481	1,491	1,501	1,497	1,515	1,538	1,591	# of Funds in Cat
-	-	-	-	-	-	-	-	-	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
11.69	26.28	9.98	15.66	12.01	14.04	Fund Return %
11.69	26.29	10.00	15.69	12.03	10.88	Benchmark Return %
11.25	22.32	8.83	14.26	10.55	-	Category Average %
-	-	-	-	-	-	% Rank in Category
1,660	1,591	1,445	1,323	996	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	17.54	-	17.50
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	4.19	4.19	4.67
Geom Avg Mkt Cap \$B	241.58	241.61	282.66
ROE	31.50	31.50	30.87

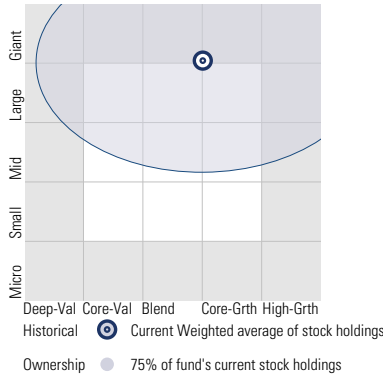
State St S&P 500® Indx NL CI K

Morningstar Category
Large Blend

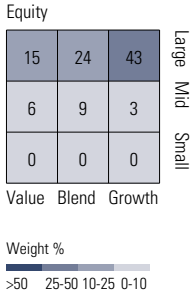
Morningstar Index
S&P 500 TR USD

Style Analysis as of 12-31-2023

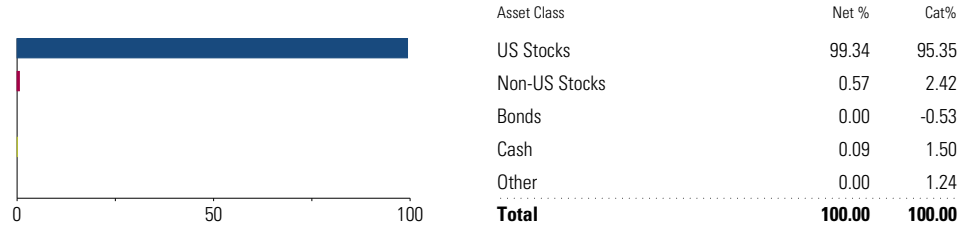
Morningstar Style Box™



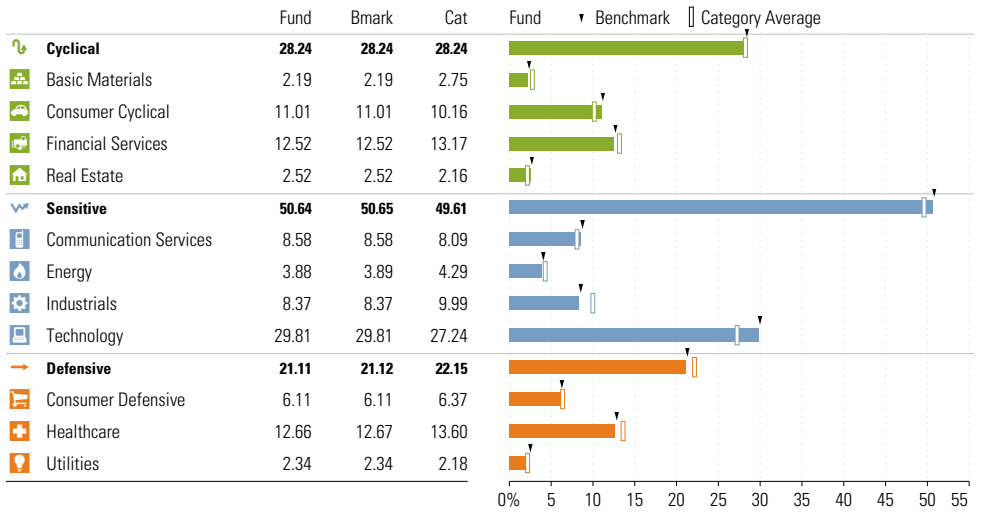
Style Breakdown



Asset Allocation as of 12-31-2023



Sector Weighting as of 12-31-2023



Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	7.00	7.00	48.91	Technology
Microsoft Corp	6.95	13.95	57.96	Technology
Amazon.com Inc	3.43	17.38	80.88	Consumer Cyclical
NVIDIA Corp	3.04	20.42	238.98	Technology
Alphabet Inc Class A	2.06	22.48	58.32	Communication Svc
Meta Platforms Inc Class A	1.95	24.43	194.13	Communication Svc
Alphabet Inc Class C	1.74	26.17	58.83	Communication Svc
Tesla Inc	1.71	27.88	101.72	Consumer Cyclical
Berkshire Hathaway Inc Class B	1.61	29.50	15.46	Financial Services
JPMorgan Chase & Co	1.22	30.72	29.87	Financial Services
Broadcom Inc	1.22	31.94	103.05	Technology
UnitedHealth Group Inc	1.21	33.15	0.68	Healthcare
Eli Lilly and Co	1.16	34.30	60.57	Healthcare
Visa Inc Class A	1.03	35.33	26.21	Financial Services
Exxon Mobil Corp	1.00	36.33	-6.02	Energy

Total Holdings 507

⊕ 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.

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

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

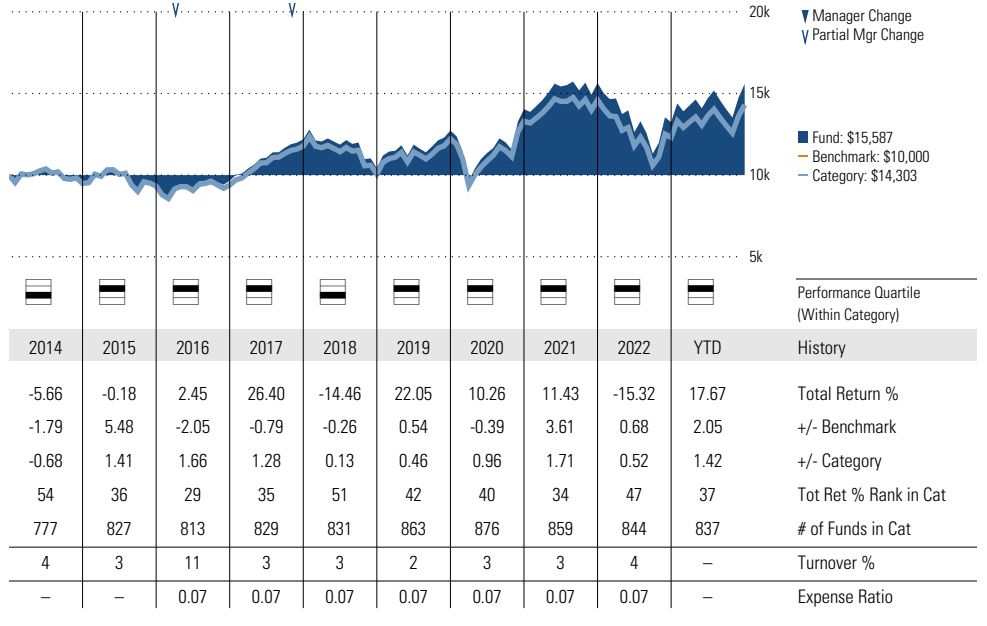
Morningstar Investment Management LLC Analysis

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

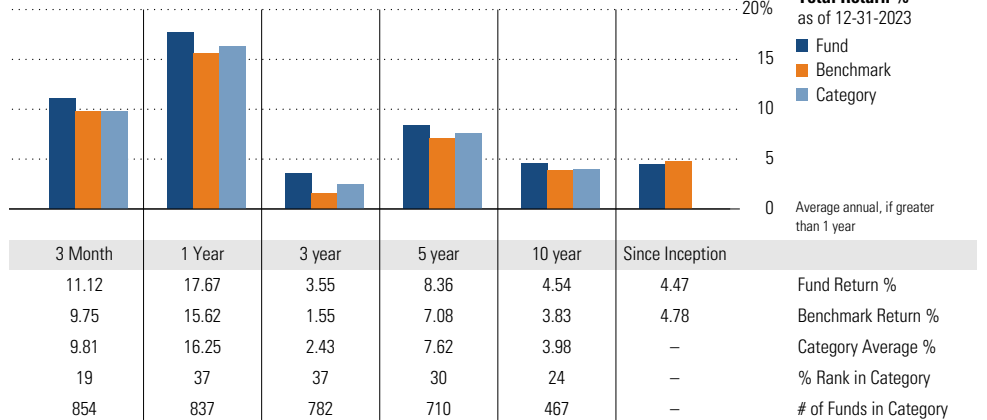
ESG Metrics

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

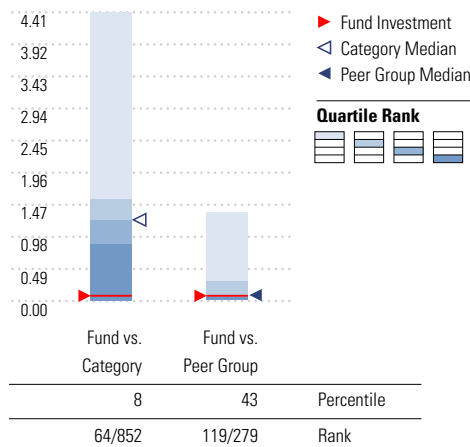
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	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

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

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2023



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

Sector Weighting as of 12-31-2023

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	41.06	41.95	38.88			
Basic Materials	7.95	7.98	7.04			
Consumer Cyclical	10.64	10.87	11.20			
Financial Services	19.03	20.90	18.89			
Real Estate	3.44	2.20	1.75			
Sensitive	37.60	37.68	37.81			
Communication Services	3.90	5.33	4.44			
Energy	5.35	5.71	5.45			
Industrials	17.25	13.60	16.36			
Technology	11.10	13.04	11.56			
Defensive	21.35	20.37	23.30			
Consumer Defensive	7.68	7.87	9.01			
Healthcare	10.67	9.46	11.63			
Utilities	3.00	3.04	2.66			

World Regions % Equity 12-31-2023



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

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
⊖ Slcmt1142	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
⊕ Lvmh Moet Hennessy Louis Vuitton SE	0.90	11.31	-	Consumer Cyclical

Total Holdings 4027

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

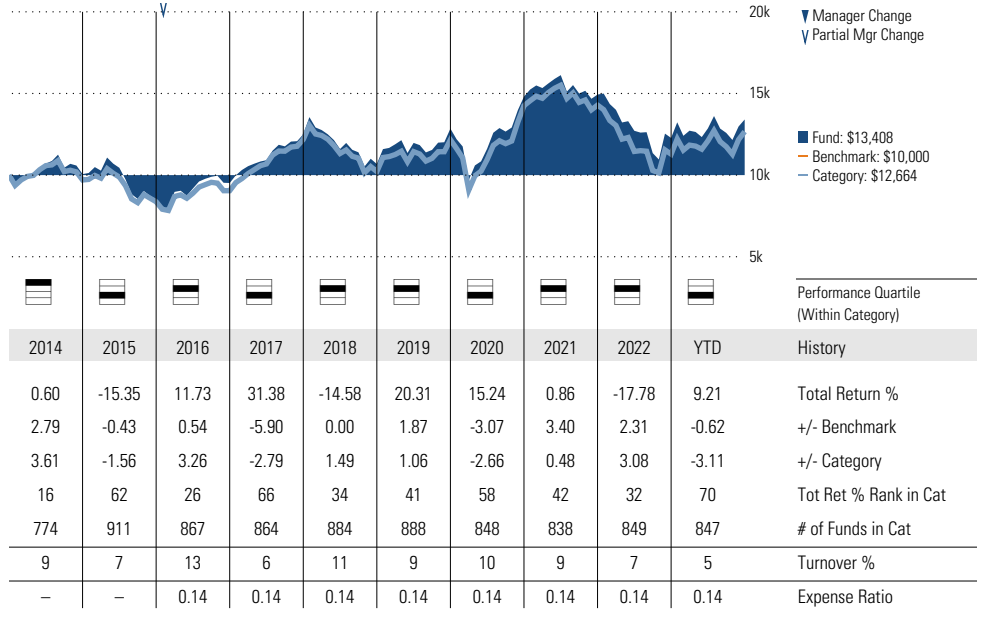
Morningstar Investment Management LLC Analysis

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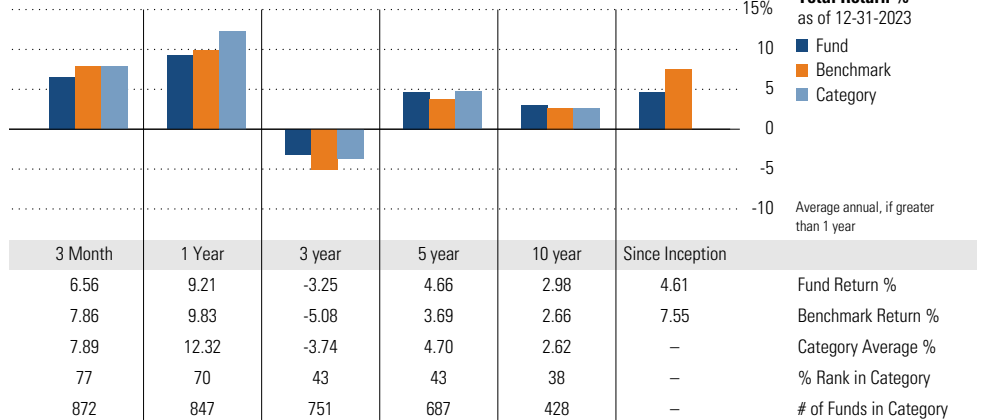
ESG Metrics

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

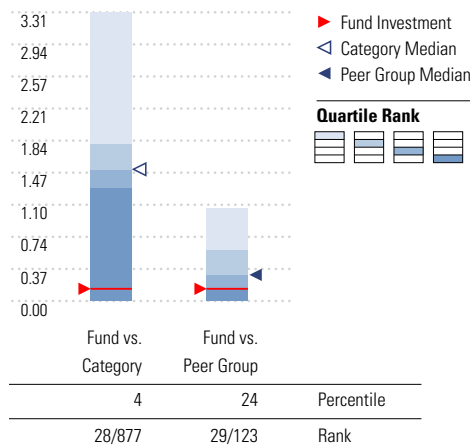
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

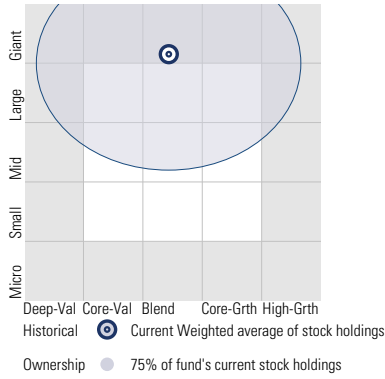
Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category
Diversified Emerging Mkts

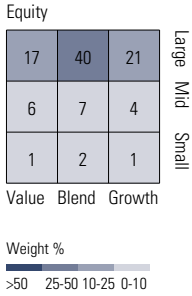
Morningstar Index
MSCI EM NR USD

Style Analysis as of 12-31-2023

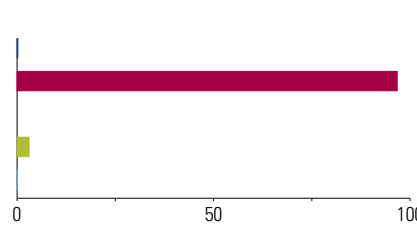
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2023



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

Sector Weighting as of 12-31-2023

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

World Regions % Equity 12-31-2023



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

Top 10 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	5.33	5.33	-	Technology
⊖ Tencent Holdings Ltd	3.07	8.40	-2.01	Communication Svc
⊖ Alibaba Group Holding Ltd Ordinary Shares	2.13	10.53	-11.59	Consumer Cyclical
⊖ Reliance Industries Ltd	1.36	11.89	-	Energy
⊖ Slbbh1142	1.31	13.20	-	-
⊕ HDFC Bank Ltd	1.25	14.45	-	Financial Services
⊕ Mktliq 12/31/2049	1.18	15.63	-	-
⊖ PDD Holdings Inc ADR	1.15	16.78	79.41	Consumer Cyclical
⊖ Infosys Ltd	0.84	17.62	-	Technology
⊖ Vale SA	0.78	18.41	-	Basic Materials

Total Holdings 4746

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Growth Index Admiral VIGAX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994

Walter Nejman since 04-2016

Quantitative Screens

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

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

✔ **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 0.05 is 94.62% lower than the Large Growth category average.

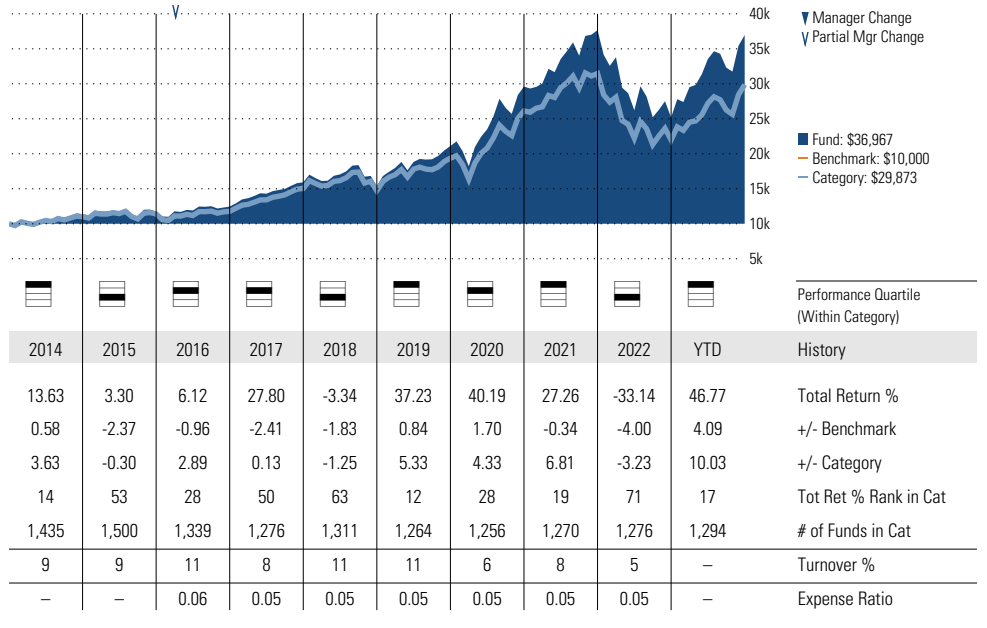
Morningstar Investment Management LLC Analysis

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ESG Metrics

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

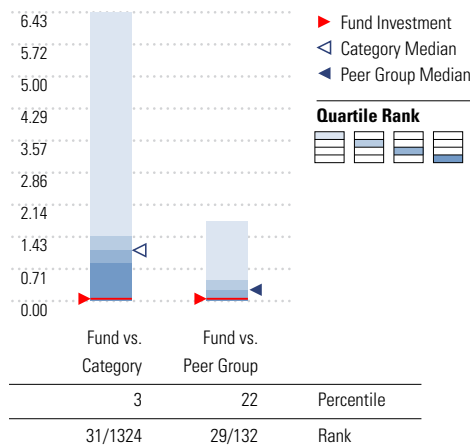
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	22.10	-	21.31
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

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

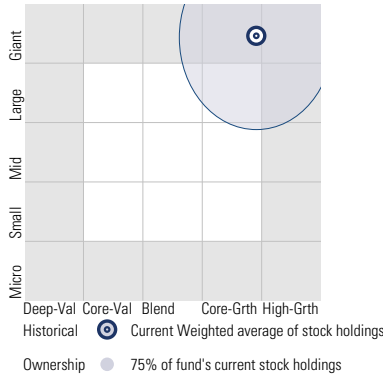
Vanguard Growth Index Admiral VIGAX

Morningstar Category
Large Growth

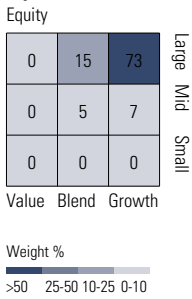
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 12-31-2023

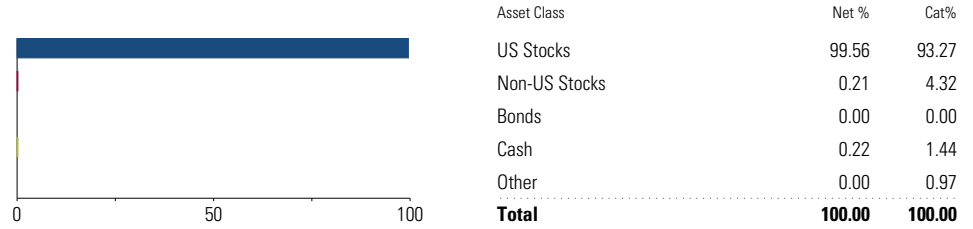
Morningstar Style Box™



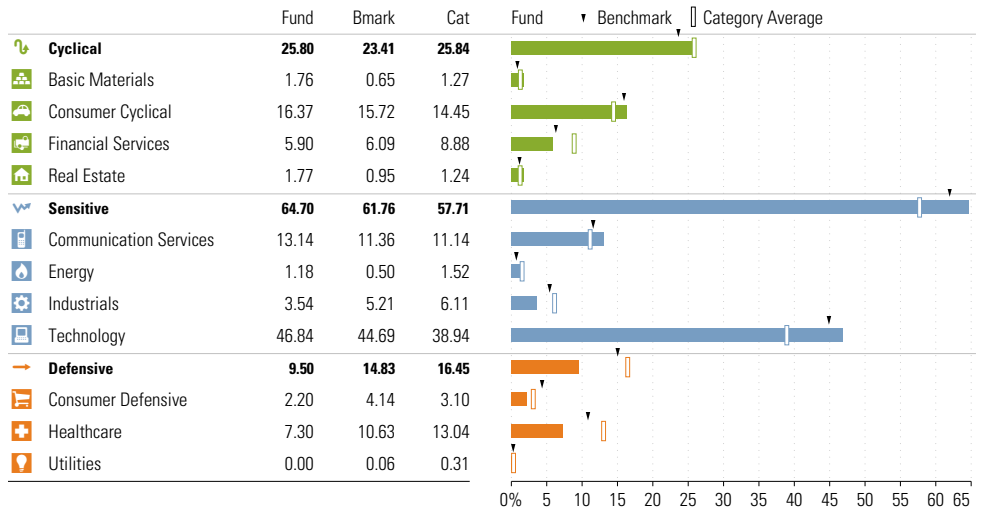
Style Breakdown



Asset Allocation as of 12-31-2023



Sector Weighting as of 12-31-2023



Top 15 Holdings as of 12-31-2023

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

Total Holdings 211

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Simon Webber since 12-2009
Thomas Coutts since 12-2016
James Gautrey since 12-2020
Lawrence Burns since 12-2020

Quantitative Screens

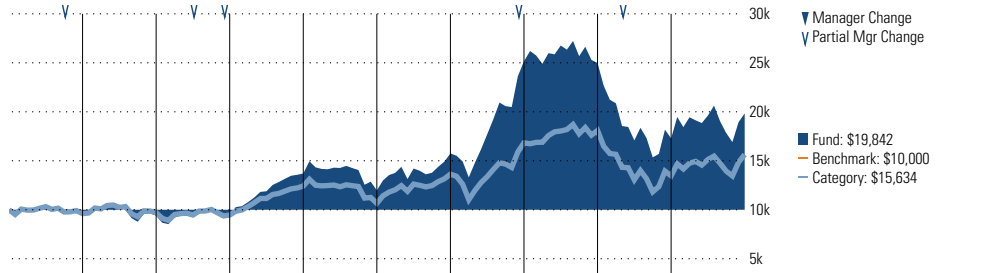
✔ **Performance:** The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 14.02 years.

✔ **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 0.31 is 69.61% lower than the Foreign Large Growth category average.

Growth of \$10,000



2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	History
-5.51	-0.54	1.84	43.16	-12.58	31.48	59.74	-0.74	-30.79	14.81	Total Return %
-0.61	0.27	0.84	18.13	1.21	9.47	51.92	-12.00	-16.34	-3.43	+/- Benchmark
-1.59	-1.49	3.98	12.29	1.50	3.65	34.26	-8.43	-5.50	-1.37	+/- Category
65	67	12	6	31	22	4	89	82	69	Tot Ret % Rank in Cat
381	397	386	398	409	414	437	456	456	450	# of Funds in Cat
21	29	29	15	16	13	20	25	15	14	Turnover %
-	-	0.33	0.32	0.32	0.32	0.33	0.32	0.34	0.31	Expense Ratio

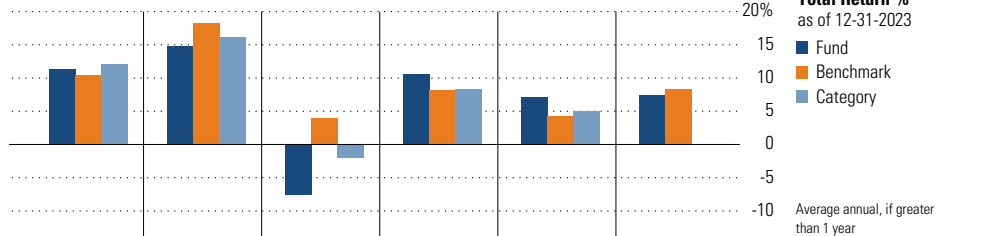
Morningstar Investment Management LLC Analysis

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

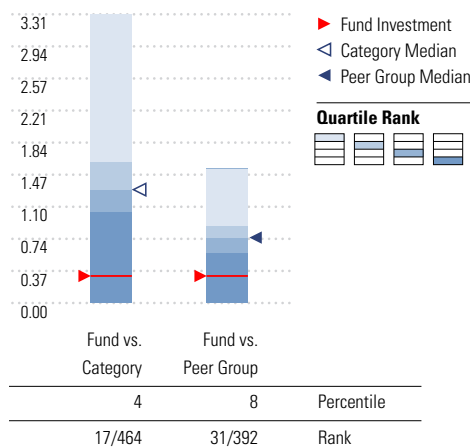
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
11.37	14.81	-7.61	10.62	7.09	7.46	Fund Return %
10.42	18.24	4.02	8.16	4.28	8.40	Benchmark Return %
12.14	16.18	-2.05	8.42	5.02	-	Category Average %
62	69	92	18	10	-	% Rank in Category
459	450	423	365	255	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	22.73	-	19.82
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.42	13.79	21.19
Price/Book Ratio	3.26	1.72	3.30
Geom Avg Mkt Cap \$B	54.71	50.39	64.62
ROE	16.82	18.88	24.42

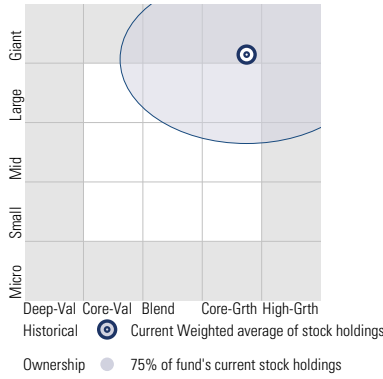
Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

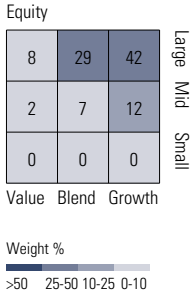
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 12-31-2023

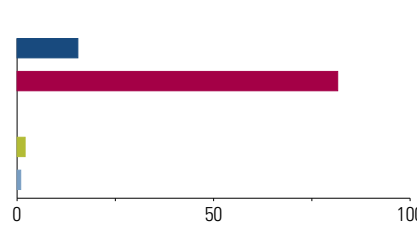
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	15.46	7.90
Non-US Stocks	81.58	88.63
Bonds	0.00	0.00
Cash	2.04	2.81
Other	0.92	0.66
Total	100.00	100.00

Sector Weighting as of 12-31-2023

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	33.48	39.87	35.43			
Basic Materials	0.54	7.76	6.82			
Consumer Cyclical	22.81	10.94	13.60			
Financial Services	10.13	18.52	14.69			
Real Estate	0.00	2.65	0.32			
Sensitive	43.35	34.60	42.15			
Communication Services	7.52	4.06	3.13			
Energy	1.84	4.44	3.61			
Industrials	13.90	16.69	17.97			
Technology	20.09	9.41	17.44			
Defensive	23.16	25.54	22.41			
Consumer Defensive	4.76	9.33	7.95			
Healthcare	17.65	12.97	13.84			
Utilities	0.75	3.24	0.62			

World Regions % Equity 12-31-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	29.19	26.33	Americas	23.74	16.61	Greater Europe	47.08	57.07	Developed Markets	79.91
Japan	7.46	11.92	North America	16.83	14.13	United Kingdom	7.59	12.56	Emerging Markets	20.09
Australasia	0.94	1.56	Central/Latin	6.91	2.48	W euro-ex UK	38.02	44.00	Not Available	0.00
Asia-4 Tigers	7.60	5.60				Emrgng Europe	0.00	0.04		
Asia-ex 4 Tigers	13.19	7.25				Africa	1.47	0.47		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ MercadoLibre Inc	5.17	5.17	85.71	Consumer Cyclical
⊖ ASML Holding NV	4.84	10.01	-	Technology
⊕ Spotify Technology SA	3.27	13.28	138.01	Communication Svc
⊕ argenx SE	3.08	16.36	-	Healthcare
Tencent Holdings Ltd	2.96	19.32	-	Communication Svc
⊖ Taiwan Semiconductor Manufacturing Co Ltd	2.88	22.20	-	Technology
Moderna Inc	2.38	24.58	-44.63	Healthcare
Genmab A/S	2.12	26.70	-	Healthcare
Ferrari NV	2.09	28.79	58.91	Consumer Cyclical
⊕ Atlas Copco AB Class A	1.99	30.78	-	Industrials

Total Holdings 158

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.07 is 92.78% lower than the Mid-Cap Value category average.

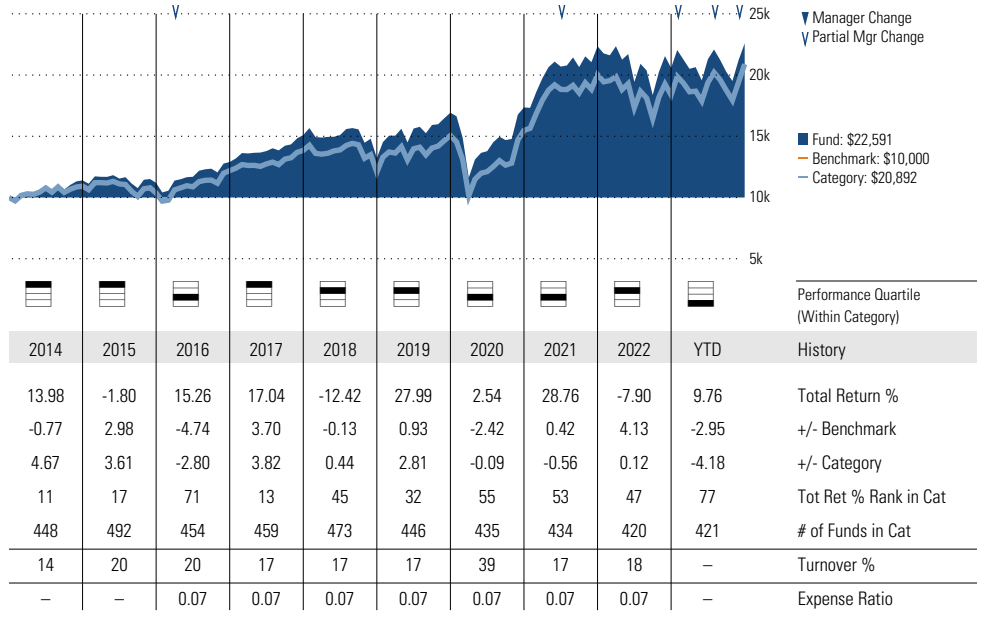
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen. Although the managers on this fund are relatively recent additions, they are experienced at Vanguard, and the team-managed, well-established process of running index funds at Vanguard means that such changes are not concerning.

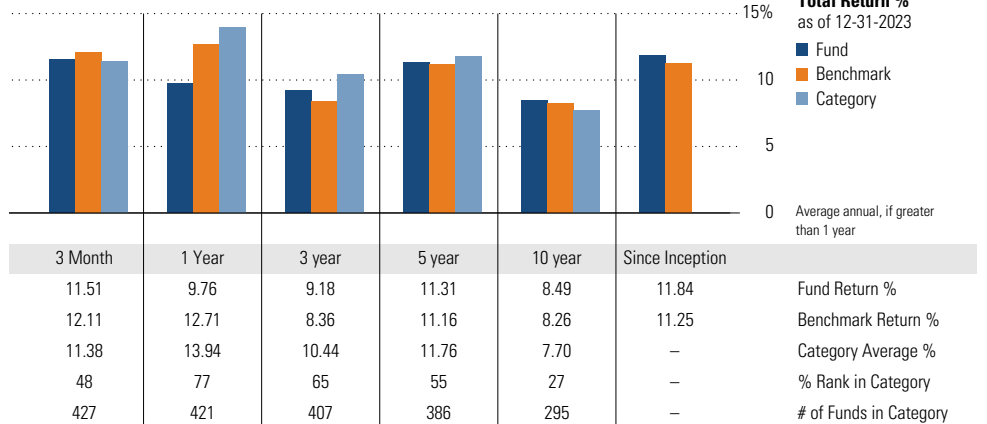
ESG Metrics

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

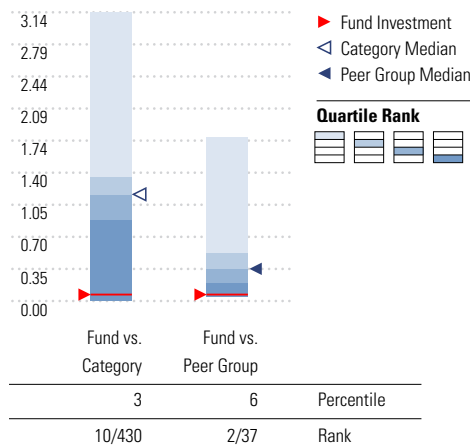
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	18.77	-	19.16
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.18	16.74	14.75
Price/Book Ratio	2.18	2.21	1.97
Geom Avg Mkt Cap \$B	25.28	18.30	13.75
ROE	16.39	13.52	14.25

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category

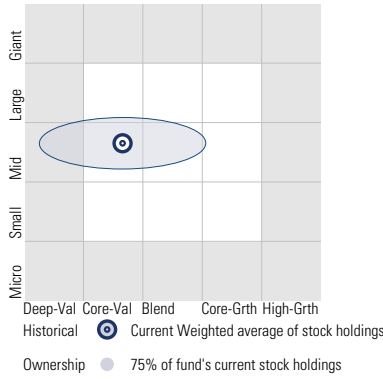
Mid-Cap Value

Morningstar Index

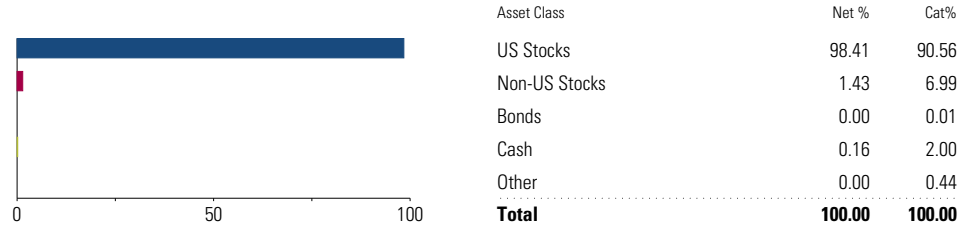
Russell Mid Cap Value TR USD

Style Analysis as of 12-31-2023

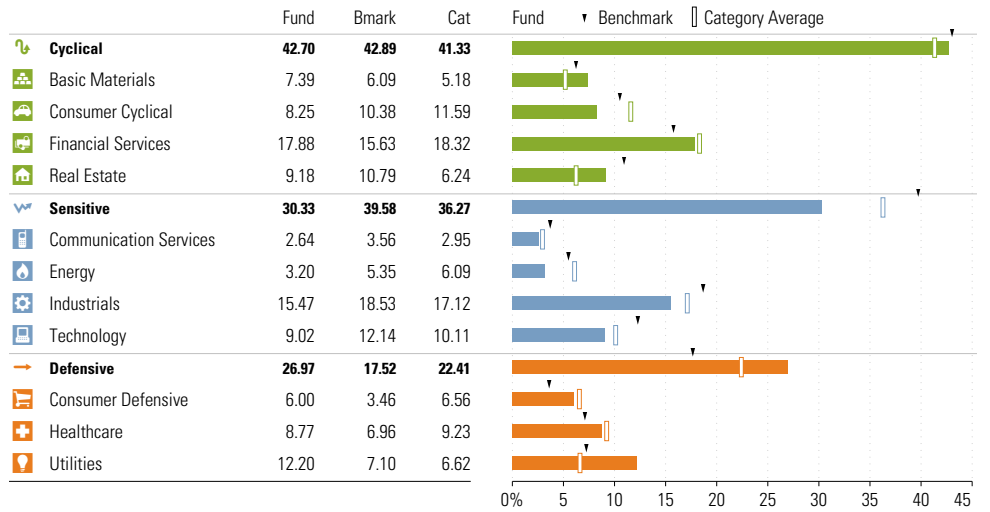
Morningstar Style Box™



Asset Allocation as of 12-31-2023



Sector Weighting as of 12-31-2023



Style Breakdown



Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ PACCAR Inc	1.38	1.38	54.43	Industrials
⊖ Arthur J. Gallagher & Co	1.31	2.69	20.44	Financial Services
⊖ Carrier Global Corp Ordinary Shares	1.30	4.00	41.08	Industrials
⊖ PG&E Corp	1.24	5.24	10.95	Utilities
⊖ D.R. Horton Inc	1.16	6.40	71.67	Consumer Cyclical
⊖ Nucor Corp	1.16	7.56	33.61	Basic Materials
⊕ ONEOK Inc	1.11	8.66	12.69	Energy
⊖ Digital Realty Trust Inc	1.10	9.77	39.08	Real Estate
⊖ Centene Corp	1.07	10.84	-9.51	Healthcare
⊖ Ferguson PLC	1.06	11.90	54.45	Industrials
⊖ United Rentals Inc	1.05	12.95	63.00	Industrials
⊖ Ameriprise Financial Inc	1.04	13.99	23.69	Financial Services
⊕ Prudential Financial Inc	1.01	15.00	9.30	Financial Services
⊖ Allstate Corp	0.99	15.99	5.86	Financial Services
⊕ Otis Worldwide Corp Ordinary Shares	0.99	16.98	15.92	Industrials

Total Holdings 202

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 7.68 years.

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

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

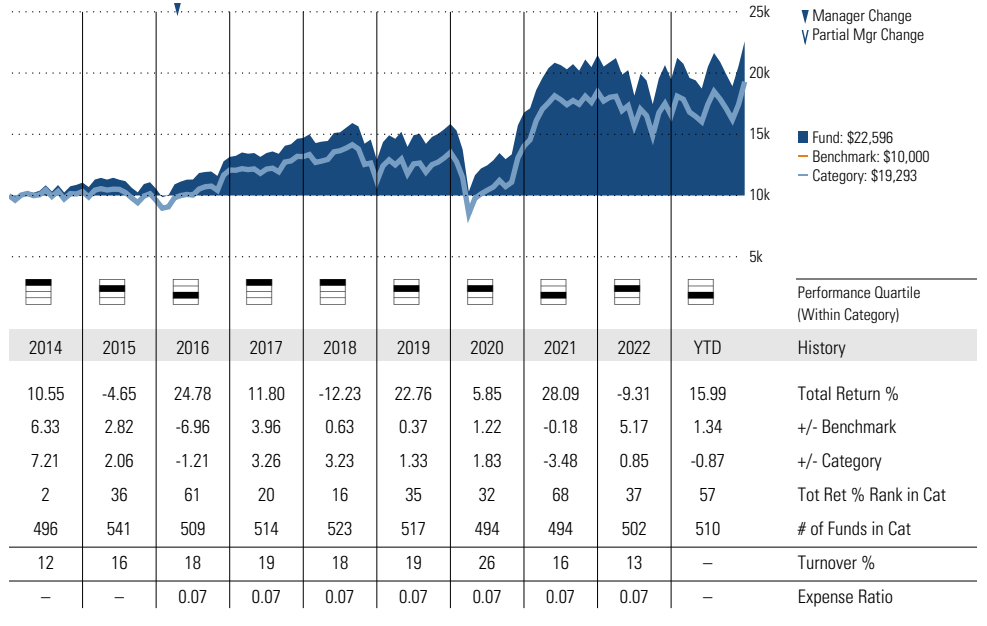
Morningstar Investment Management LLC Analysis

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

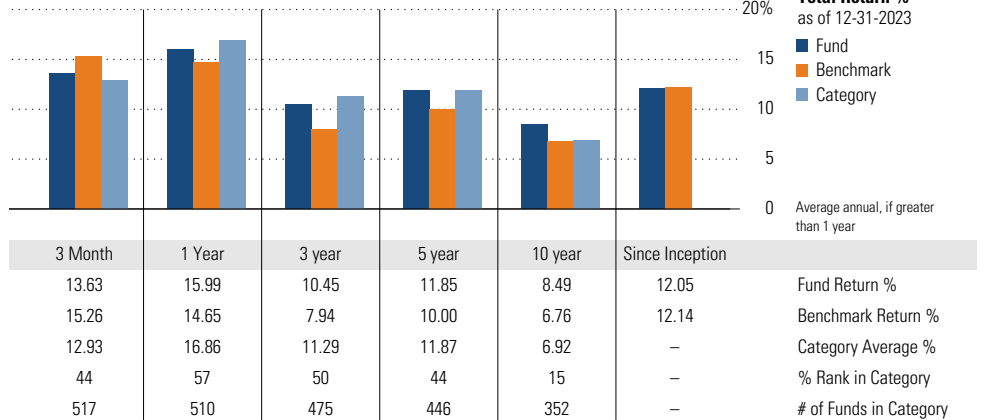
ESG Metrics

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

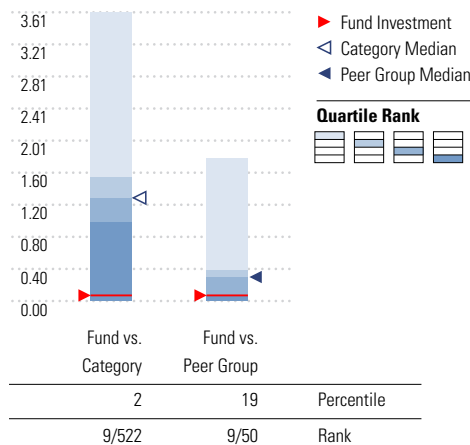
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

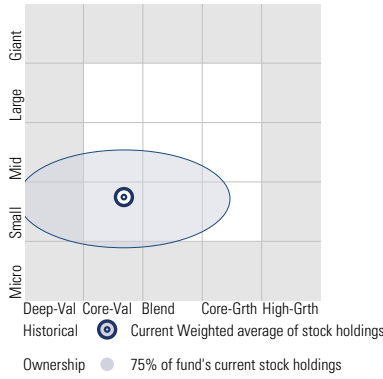
Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 12-31-2023

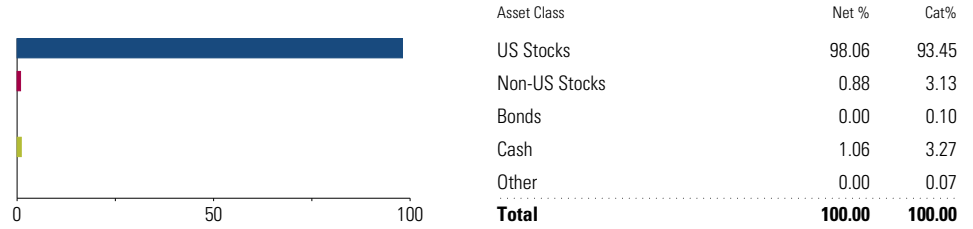
Morningstar Style Box™



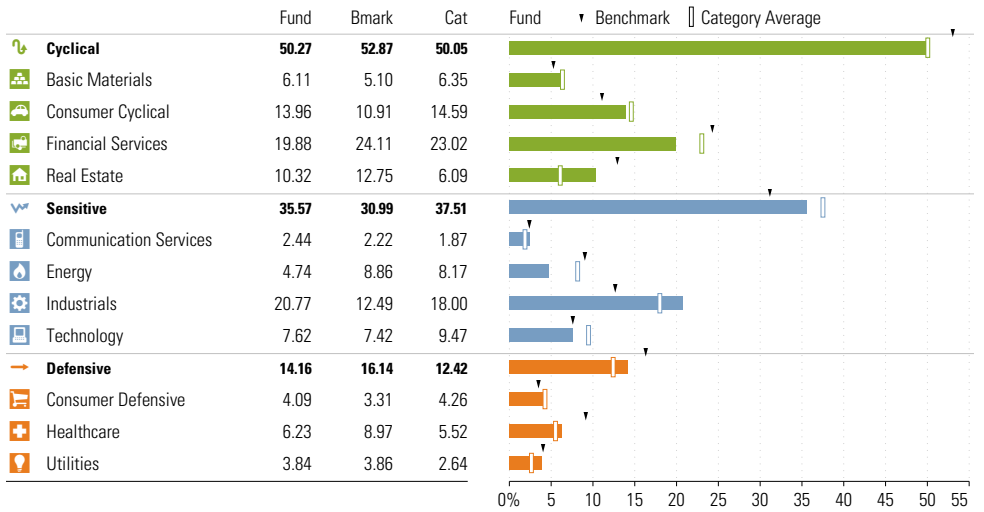
Style Breakdown



Asset Allocation as of 12-31-2023



Sector Weighting as of 12-31-2023



Top 15 Holdings as of 12-31-2023

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

Total Holdings 858

⊕ Increase ⊖ Decrease ✨ New to Portfolio