American Funds Intl Gr and Inc R6 RIGGX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





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

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

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



American Funds Intl Gr and Inc R6 RIGGX

Morningstar CategoryMorningstar IndexForeign Large BlendMSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

World Regions % Equity 12-31-2023



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

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

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

Total Holdings 262

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

American Funds New Perspective R6 RNPGX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

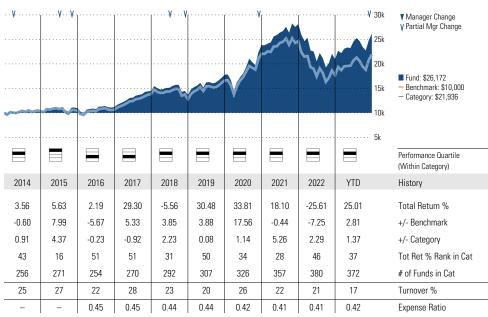
Morningstar Investment Management LLC Analysis

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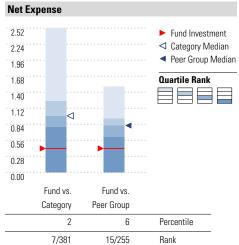
ESG Metrics

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

Growth of \$10,000







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

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



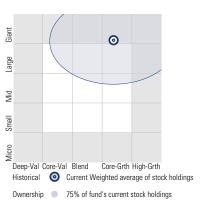


American Funds New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

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

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 12-31-2023

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

100.00

100.00

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

100

Total

World Regions % Equity 12-31-2023



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

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

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

Total Holdings 326

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



BlackRock High Yield Bond Instl BHYIX

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

Portfolio Manager(s)

Mitchell Garfin since 12-2009 Derek Schoenhofen since 12-2009 David Delbos since 12-2014

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 14.01 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.6 is 33.33% lower than the High Yield Bond category average.

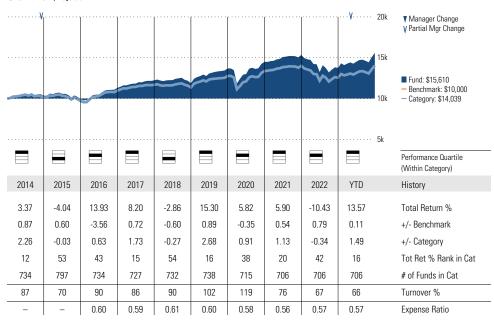
Morningstar Investment Management LLC Analysis

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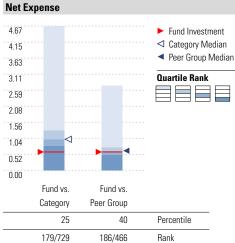
ESG Metrics

Metric	Rating	Updated
ESG Commitment	2-Basic	02-15-2022

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-	_	_
Beta	-	_	_
R-Squared	-	_	_
Standard Deviation	8.45	_	7.80
Sharpe Ratio	-	_	_
Tracking Error	-	_	_
Information Ratio	-	_	-
Up Capture Ratio	-	_	_
Down Capture Ratio	-	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.32	-	3.13
Avg Eff Maturity	5.00	-	4.81



BlackRock High Yield Bond Instl BHYIX

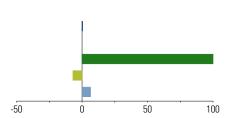
msu	ВПΙ	IΛ	
Asset A	llocation	as of 12-31-2023	

Morningstar Category
High Yield Bond
ICE Bo

Morningstar Index

ICE BofA US High Yield TR USD

			•
Style	e Anal	ysis a	s of 12-31-2023
Style	Breako	lown	
Fixed	Income		Quality
			High
			Mid
			Low
Ltd Durati	Mod	Ext	
Dulati	UII		



Asset Class	Net %	Cat%
US Stocks	0.46	0.81
Non-US Stocks	0.00	0.05
Bonds	100.00	95.08
Cash	-6.98	2.63
Other	6.51	1.42
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	-	3.92
AA	0.00	-	0.38
A	0.16	_	0.26
BBB	7.18	_	5.90
BB	29.64	_	36.20
В	48.35	_	40.32
Below B	12.53	_	11.07
Not Rated	2.14	_	1.95

Sector Weighting as of 12-31	-2023				
	Fund	Bmark	Cat	Fund	▼ Benchmark ☐ Category Average
Government	0.55	_	2.34	10	
Treasury	0.00	_	0.98	0	
Inflation - Protected	0.00	_	0.01	ĺ	
Agency/Quasi Agency	0.02	_	0.02		
Other Government Related	0.53	_	1.33	10	
Corporate	91.95	-	90.22		•
Corporate Bond	83.88	_	87.03		
Bank Loan	6.85	_	2.35		
Convertible	0.58	_	0.39		
Preferred	0.64	_	0.45		
Securitized	0.09	_	1.45	[]	
Agency MBS Pass-Through	0.00	_	0.11		
Agency MBS ARM	0.00	_	0.00	j i	
Agency MBS CMO	0.00	_	0.04	ĺ	
Non-Agency Residential MBS	0.00	-	0.06		
Commercial MBS	0.00	-	0.11		
Asset-Backed	0.09	-	1.13		
Covered Bond	0.00	-	0.00	Ó	
Municipal	0.00	-	0.03		
Cash & Equivalents	2.24	-	4.06		
Other	5.16	_	1.90		

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
≭ Cash Offset	_	6.87	6.87	_
⊕ ICE: (CDX.NA.HY.41.V2)	12-2028	2.45	9.32	_
⇒ iShares iBoxx \$ High Yield Corp Bd ETF	_	2.07	11.39	_
⇒ BlackRock Liquidity T-Fund Inst!	_	2.02	13.41	_
⊖ EUR/USD Purchased	12-2023	1.63	15.04	-
⊕ EUR/USD Purchased	12-2023	1.60	16.65	_
⇒ USD CASH(Committed)	12-2023	1.53	18.18	_
∃ TransDigm, Inc.	03-2026	1.39	19.57	_
⇒ EUR/USD Purchased	12-2023	0.93	20.50	_
⊕ EUR/USD Purchased	12-2023	0.91	21.41	_

Total Holdings 1550

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



BlackRock Inflation Protected Bond Instl BPRIX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

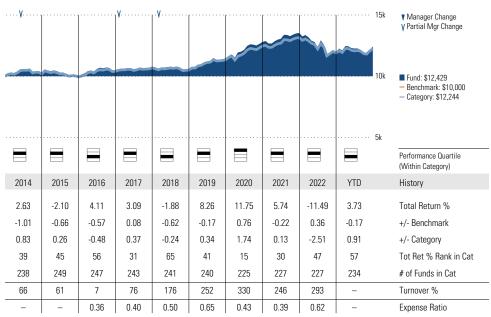
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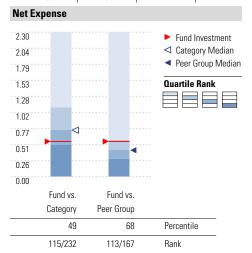
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2023 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year 4.36 3.73 -0.98 3.27 2.20 3.74 Fund Return % 4.71 3.90 -1.00 3.15 2.42 4.69 Benchmark Return % -0.76 3.38 282 2 93 1 98 Category Average % 51 57 48 24 33 % Rank in Category 237 234 221 214 152 # of Funds in Category



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

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



Duration

BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar IndexBloomberg US Treasury US TIPS TR
USD

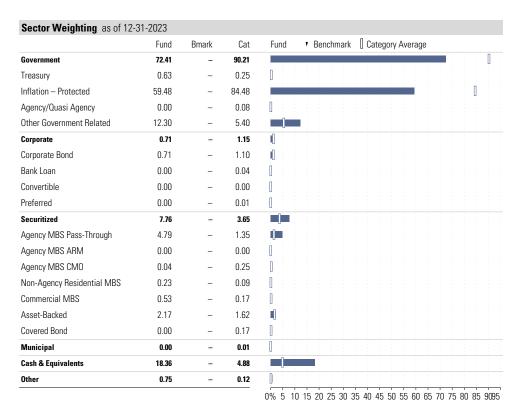


0	50	100

Asset Allocation as of 12-31-2023

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

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



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

Total Holdings 271

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Delaware Emerging Markets Instl DEMIX

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

Portfolio Manager(s)

Liu-Er Chen since 09-2006

Quantitative Screens

Performance: The fund has finished in the Diversified Emerging Mkts 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 17.28 years.

✓ Net Expense: The fund's expense ratio of 1.2 is 6.19% higher than the Diversified Emerging Mkts category average.

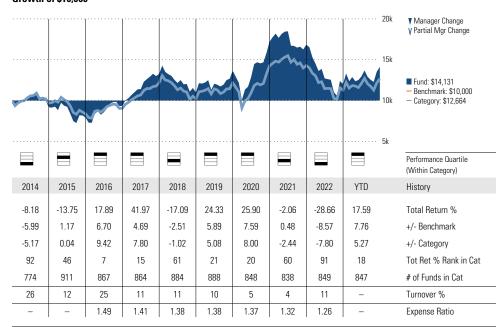
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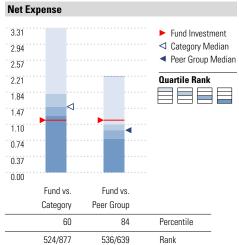
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	_	_	-
Beta	_	_	-
R-Squared	_	_	-
Standard Deviation	20.44	_	17.81
Sharpe Ratio	_	_	-
Tracking Error	_	_	-
Information Ratio	_	_	-
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.49	13.07	13.55
Price/Book Ratio	1.47	1.60	1.86
Geom Avg Mkt Cap \$B	61.39	35.77	44.99
ROE	12.52	16.28	19.08



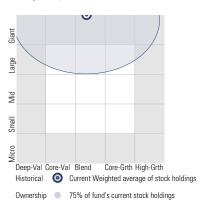


Delaware Emerging Markets Instl DEMIX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

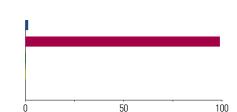
Equity

23	52	17	Large
3	3	1	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

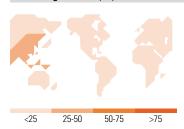


Asset Allocation as of 12-31-2023

Asset Class Net % Cat% US Stocks 1.22 3.18 Non-US Stocks 98.76 94.87 Bonds 0.02 0.04 Cash 0.01 1.82 Other 0.00 0.11 Total 100.00 100.00

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
Դ	Cyclical	17.47	44.05	43.10	
A	Basic Materials	4.97	8.04	6.20	
A	Consumer Cyclical	6.90	12.19	13.49	
,	Financial Services	5.29	22.19	21.71	
fi	Real Estate	0.31	1.63	1.70	
W	Sensitive	65.81	43.48	43.26	
	Communication Services	13.07	9.24	8.48	
ð	Energy	10.73	5.22	4.71	
¢	Industrials	0.81	6.73	6.85	
	Technology	41.20	22.29	23.22	
—	Defensive	16.71	12.47	13.65	
Ħ	Consumer Defensive	14.36	5.80	7.38	
٠	Healthcare	2.15	4.03	4.54	
•	Utilities	0.20	2.64	1.73	

World Regions % Equity 12-31-2023



	Fund %	Cat %
Greater Asia	83.11	73.55
Japan	0.00	0.06
Australasia	0.06	0.00
Asia-4 Tigers	43.08	27.02
Asia-ex 4 Tigers	39.97	46.47
Not Classified	0.00	0.00

Americas	Fund % 14.72	Cat % 15.81	Greater Europe	Fund % 2.17	Cat % 10.64	Market Maturity	Fund %
North America Central/Latin	1.22 13.50	2.94 12.87	United Kingdom W euro-ex UK Emrgng Europe Africa	0.24 0.00 1.53 0.40	0.54 1.80 1.77 6.53	Developed Markets Emerging Markets Not Available	44.67 55.33 0.00

Fop 10 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	11.81	11.81	_	Technology
SK Hynix Inc	7.47	19.29	_	Technology
Reliance Industries Ltd	6.18	25.46	_	Energy
Samsung Electronics Co Ltd	6.05	31.52	_	Technology
SK Square	5.74	37.25	_	Technology
MediaTek Inc	5.49	42.75	_	Technology
Tencent Holdings Ltd	4.15	46.89	_	Communication Svc
Kweichow Moutai Co Ltd Class A	3.63	50.52	_	Consumer Defensive
Wuliangye Yibin Co Ltd Class A	3.02	53.54	_	Consumer Defensive
Alibaba Group Holding Ltd ADR	3.00	56.54	-10.88	Consumer Cyclical

Total Holdings 122

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



DFA US Small Cap Value I DFSVX

Morningstar Category

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Jed Foodall since 02-2012 Joel Schneider since 07-2015 Marc Leblond since 02-2020

Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.3 is 73.21% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$21.572 Benchmark: \$10,000 Category: \$19,293 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 3.48 -7.81 28 26 7.21 -15.13 18.12 2.23 39 84 -3.52 18.91 Total Return % -0.34 -4.27 11.57 10.96 -0.74 -3.48 -0.63 -2.27 -2.40 4.26 +/- Benchmark 0.14 0.33 6.64 -1.10 2.27 -1.33 -3.31 -1.79 8.27 2.05 +/- Category

58

494

18

0.52

12

494

22

0.42

10

502

23

0.33

34

510

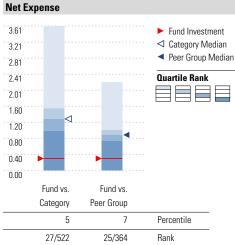
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

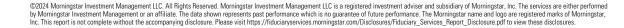




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3- Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	_	_	_
R-Squared	_	-	_
Standard Deviation	22.14	_	21.43
Sharpe Ratio	-	_	_
Tracking Error	-	_	_
Information Ratio	-	_	_
Up Capture Ratio	-	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	8.89	11.08	13.11
Price/Book Ratio	1.12	1.33	1.61
Geom Avg Mkt Cap \$B	2.65	2.06	4.28
ROE	11.20	6.04	13.93



58

496

9

71

541

9

33

509

19

0.52

67

514

24

0.52

48

523

27

0.52

82

517

19

0.53



DFA US Small Cap Value I DFSVX

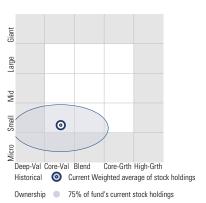
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

' '			
0	0	0	Large
2	1	0	Mid
57	32	7	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 12-31-2023



		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
b	Cyclical	49.96	52.87	50.05	
ů.	Basic Materials	7.76	5.10	6.35	
4	Consumer Cyclical	16.36	10.91	14.59	
₽	Financial Services	24.82	24.11	23.02	
b	Real Estate	1.02	12.75	6.09	
M	Sensitive	40.32	30.99	37.51	
	Communication Services	2.11	2.22	1.87	
•	Energy	10.77	8.86	8.17	
\$	Industrials	19.30	12.49	18.00	
3	Technology	8.14	7.42	9.47	
→	Defensive	9.71	16.14	12.42	
Ę	Consumer Defensive	5.29	3.31	4.26	
ř	Healthcare	3.82	8.97	5.52	
?	Utilities	0.60	3.86	2.64	

100

NI.	0/ 11 - 1	0 1: 6	V/TD D + 01	
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Amkor Technology Inc	0.94	0.94	40.01	Technology
€ Future on E-mini S&P 500 Futures	0.92	1.85	_	_
United States Steel Corp	0.92	2.77	95.01	Basic Materials
Taylor Morrison Home Corp	0.90	3.67	75.78	Consumer Cyclical
€ Ssc Government Mm Gvmxx	0.88	4.55	-	_
American Equity Investment Life Holding Co	0.79	5.34	22.31	Financial Services
Commercial Metals Co	0.71	6.05	4.93	Basic Materials
⊕ Murphy Oil Corp	0.69	6.74	1.74	Energy
F N B Corp	0.69	7.43	9.20	Financial Services
Avnet Inc	0.67	8.11	24.10	Technology
PVH Corp	0.67	8.78	73.21	Consumer Cyclical
Element Solutions Inc	0.65	9.42	28.97	Basic Materials
Assured Guaranty Ltd	0.63	10.05	21.99	Financial Services
Popular Inc	0.61	10.66	27.17	Financial Services
PBF Energy Inc Class A	0.61	11.27	9.88	Energy

Total Holdings 945

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category
Commodities Broad Basket

Morningstar Index Bloomberg Commodity TR USD

Portfolio Manager(s)

Chris Devine since 11-2010
Christian Ulrich since 11-2010
Mark Ahnrud since 11-2010
Scott Hixon since 11-2010
Scott Wolle since 11-2010

Quantitative Screens

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

Management: The fund's management has been in place for 13.09 years.

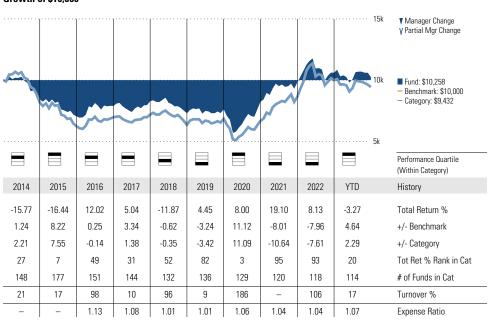
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.12 is 8.74% higher than the Commodities Broad Basket category average.

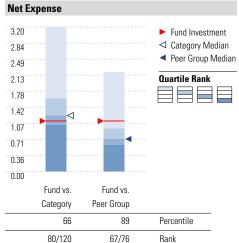
Morningstar Investment Management LLC Analysis

Invesco Balanced-Risk Commodity Strategy has lagged competitors significantly during the commodity resurgence of the past year. That is to be expected given the relatively limited energy exposure that is consistent with the fund's strategy. However, relative results have been worse than we would expect even allowing for a sizable energy underweight. We are placing the fund on watch while we observe how it progresses and assess the fund's ability to get back to results that are consistent with expectations.

Growth of \$10,000







3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	-	_	_
Beta	-	_	_
R-Squared	-	_	_
Standard Deviation	12.68	_	16.44
Sharpe Ratio	-	_	_
Tracking Error	-	_	_
Information Ratio	-	_	_
Up Capture Ratio	-	_	_
Down Capture Ratio	-	_	_

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



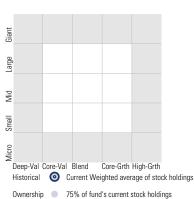
Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category Commodities Broad Basket Bloomberg Commodity TR USD

Morningstar Index



Morningstar Style Box™



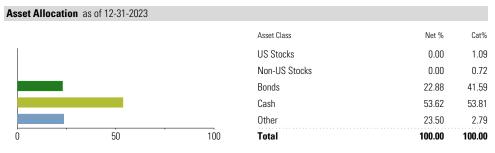
Style Breakdown

Equity



Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	▼ Bei	nchmark	Cate	gory Av	/erage		
<u></u>	Cyclical	-	-	44.68								
â.	Basic Materials	_	_	44.68								
A	Consumer Cyclical	_	_	0.00								
,	Financial Services	_	_	0.00	0							
fi	Real Estate	_	_	0.00								
W	Sensitive	-	-	51.07								
	Communication Services	_	_	0.00	ĺ							
ð	Energy	_	_	48.94								
Ф	Industrials	_	_	2.13								
	Technology	_	_	0.00	İ							
→	Defensive	-	-	4.26								
Ħ	Consumer Defensive	_	_	4.26								
+	Healthcare	_	_	0.00	ĺ							
•	Utilities	_	_	0.00	ĺ							

N	0/ 11 . 4	0 1 1: 0/	\/TD D	M : . 0 .
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Invesco Cayman Commodity Fund Iii Hf	23.50	23.50	_	_
⊕ Invesco Shrt-Trm Inv Treasury Instl	17.46	40.96	_	_
⊕ Invesco Shrt-Trm Inv Gov&Agcy Instl	15.28	56.24	_	_
⊕ Invesco Shrt-Trm Inv Liq Assets InstI	10.79	67.04	_	-
United States Treasury Notes 5.25588%	9.40	76.44	-	-
United States Treasury Notes 5.36788%	7.48	83.92	_	_
United States Treasury Notes 5.31588%	7.41	91.33	_	_
⊕ Citigroup Global Markets Holdings Inc. 0.1%	5.84	97.17	_	_
⊕ Bank of Montreal 0.1%	4.14	101.31	_	_
Societe Generale S.A. 0.1%	3.17	104.48	_	_
⊕ Usd Currency Cash	3.07	107.54	_	_
Barclays Bank plc 0.01%	2.27	109.82	_	_
Royal Bank of Canada 0.1%	1.87	111.68	_	_

Total Holdings 13

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Invesco Global Real Estate R6 FGREX

Morningstar Category Global Real Estate Morningstar Index S&P Global REIT TR USD

Portfolio Manager(s)

Ping-Ying Wang since 11-2006 James Cowen since 05-2008 Darin Turner since 04-2010 Grant Jackson since 06-2018

Quantitative Screens

Q Performance: The fund has finished in the Global Real Estate 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 17.13 years.

Net Expense: The fund's expense ratio of 0.92 is 17.12% lower than the Global Real Estate category average.

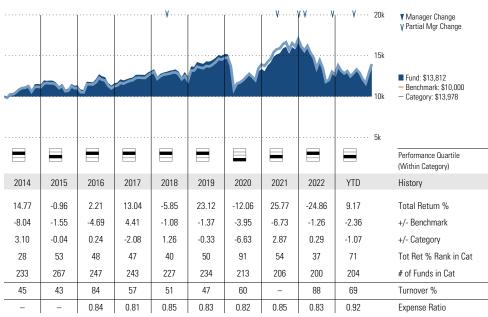
Morningstar Investment Management LLC Analysis

We placed Invesco Global Real Estate on watch due to the departure of a longtime comanager at the end of 2022. While the fund is on watch, we will be monitoring the fund's portfolio and performance to confirm that they remain consistent with the profile that led us to select the fund.

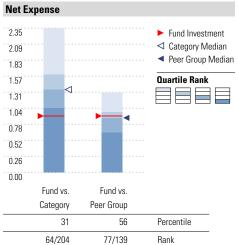
ESG Metrics

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

Growth of \$10,000







3- Tear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	_	_	_
R-Squared	_	-	_
Standard Deviation	19.11	_	19.48
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.55	25.77	22.40
Price/Book Ratio	1.29	1.43	1.32
Geom Avg Mkt Cap \$B	12.90	12.04	15.60
ROE	4.65	7.44	10.18



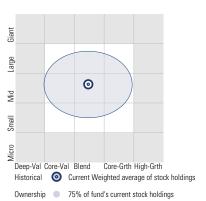
Invesco Global Real Estate R6 FGREX

Morningstar Category Global Real Estate

Morningstar Index S&P Global REIT TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

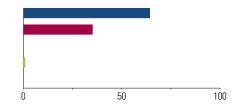
1. /			
10	13	3	Laige
6	51	4	VIIV
2	6	6	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10







	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	100.00	100.00	98.69			
Basic Materials	0.00	0.00	0.44	j		
Consumer Cyclical	0.00	0.00	0.41	Ď i		
Financial Services	0.00	0.00	0.09	Í		
Real Estate	100.00	100.00	97.75			
Sensitive	0.00	0.00	0.84	0 : :		
Communication Services	0.00	0.00	0.03	<u> </u>		
Energy	0.00	0.00	0.41	Ď		
Industrials	0.00	0.00	0.32	Ĭ i		
Technology	0.00	0.00	0.08			
► Defensive	0.00	0.00	0.46	Ó		
Consumer Defensive	0.00	0.00	0.09			
Healthcare	0.00	0.00	0.12	ĺ		
Utilities	0.00	0.00	0.25	Í		

Top 15 Holdings as of 12-31-2023 Cumulative % YTD Return % Morningstar Sector Name % Net Asset Welltower Inc 6.79 6.79 41.28 Real Estate Rexford Industrial Realty Inc 4.22 11.01 5.45 Real Estate Digital Realty Trust Inc 4.19 15.20 39.08 Real Estate VICI Properties Inc Ordinary Shares 4.04 19.23 3.36 Real Estate ① Sun Communities Inc 3.77 23.01 -3.94 Real Estate Prologis Inc 2.95 25.96 21.33 Real Estate Link Real Estate Investment Trust 2.94 28.90 Real Estate Healthpeak Properties Inc 2.84 31.74 -16.23 Real Estate 2.77 34.51 -4.65 Real Estate ⊕ Terreno Realty Corp 2.67 37.18 13.19 Real Estate Equinix Inc 2.33 39.51 25.17 Real Estate UDR Inc 2.30 41.82 3.10 Real Estate Gaming and Leisure Properties Inc 2.29 44.10 0.79 Real Estate SBA Communications Corp Class A 2.17 46.27 -8.28 Real Estate ① Alexandria Real Estate Equities Inc 2.10 48.37 -9.57 Real Estate

Total Holdings 87

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Giri Devulapally since 08-2004 Holly Fleiss since 11-2020 Joseph Wilson since 11-2020 Larry Lee since 11-2020 Robert Maloney since 11-2022

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence
- Management: The fund's management has been in place for 19.42 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 0.44 is 52.69% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	04-07-2022

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 35k Fund: \$42.872 Benchmark: \$10,000 20k - Category: \$29,873 15k Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 11.13 7 94 -1.74 38.37 0.57 39.39 56.42 18.79 -25.21 34.95 Total Return % 17.93 -1.92 2.27 -8.82 8.16 2.08 3.00 -8.81 3.93 -7.73 +/- Benchmark 4.34 2.66 7.49 20.56 4.70 1.13 -4.97 10.70 -1.66 -1.79 +/- Category 39 16 87 3 22 4 8 68 29 58 Tot Ret % Rank in Cat 1,435 1,500 1,311 1,294 # of Funds in Cat 1,339 1,276 1,264 1,256 1,270 1,276 39 19 43 22 24 50 47 50 42 Turnover %



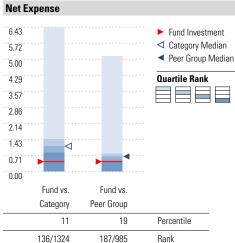
0.44

0.43

0.44

0.43

Expense Ratio



0.60

0.60

0.48

0.43

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	19.14	_	21.31
Sharpe Ratio	_	-	_
Tracking Error	_	-	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	33.11	33.00	31.29
Price/Book Ratio	9.47	10.90	8.04
Geom Avg Mkt Cap \$B	362.67	427.90	440.36
ROE	34.09	40.31	34.88



JPMorgan Large Cap Growth R6 JLGMX

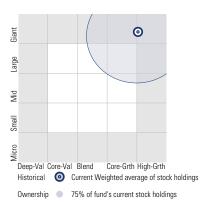
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

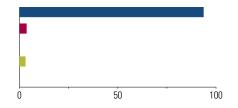
3	21	68	Large
0	2	6	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.00	0.97
Cash	2.93	1.44
Bonds	0.00	0.00
Non-US Stocks	3.49	4.32
US Stocks	93.58	93.27
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Ben	chma	rk] Cat	tegor	γ Ανε	erage	:		
Դ	Cyclical	21.91	23.41	25.84					0							
æ.	Basic Materials	0.35	0.65	1.27	I[]											
A	Consumer Cyclical	17.20	15.72	14.45												
, f	Financial Services	4.36	6.09	8.88												
fi	Real Estate	0.00	0.95	1.24	ΙĎ											
W	Sensitive	66.31	61.76	57.71												
d	Communication Services	12.94	11.36	11.14												
•	Energy	1.13	0.50	1.52												
Ф	Industrials	5.83	5.21	6.11									- 1			
	Technology	46.41	44.69	38.94									•			
-	Defensive	11.77	14.83	16.45			. [
Ħ	Consumer Defensive	1.17	4.14	3.10	I											
+	Healthcare	10.60	10.63	13.04												
•	Utilities	0.00	0.06	0.31	İ											

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	12.04	12.04	57.96	Technology
Amazon.com Inc	7.01	19.05	80.88	Consumer Cyclical
Apple Inc	5.47	24.52	48.91	Technology
NVIDIA Corp	4.88	29.41	238.98	Technology
⊕ Meta Platforms Inc Class A	4.80	34.20	194.13	Communication Svc
⊕ Eli Lilly and Co	4.78	38.98	60.57	Healthcare
⇒ Alphabet Inc Class C	4.24	43.22	58.83	Communication Svc
⊕ JPMorgan Prime Money Market Inst	2.92	46.13	_	_
Mastercard Inc Class A	2.73	48.86	23.31	Financial Services
Netflix Inc	2.71	51.58	65.11	Communication Svc
Tesla Inc	2.50	54.07	101.72	Consumer Cyclical
Broadcom Inc	2.28	56.36	103.05	Technology
⊕ Oracle Corp	2.20	58.56	30.84	Technology
Uber Technologies Inc	1.97	60.53	148.97	Technology
Regeneron Pharmaceuticals Inc	1.94	62.47	21.73	Healthcare

Total Holdings 72

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



JPMorgan US Equity R6 JUEMX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Scott Davis since 08-2014 Shilpee Raina since 11-2021

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 9.38 years.
- Net Expense: The fund's expense ratio of 0.44 is 41.33% lower than the Large Blend category average.

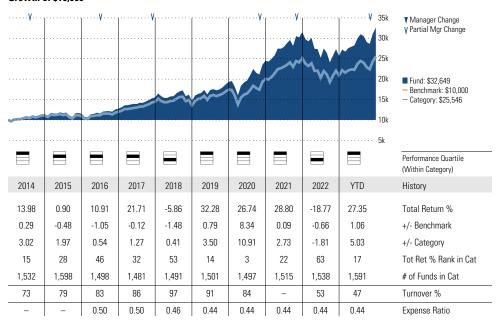
Morningstar Investment Management LLC Analysis

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

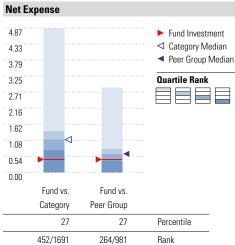
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	03-11-2022

Growth of \$10,000



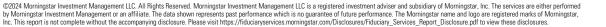




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

3-Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	17.36	_	17.04
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	-
Down Capture Ratio	-	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.44	23.61	22.67
Price/Book Ratio	4.54	4.19	4.67
Geom Avg Mkt Cap \$B	255.52	241.61	282.66
ROE	31.40	31.50	30.87



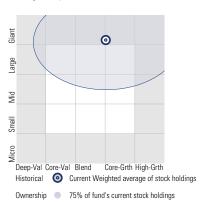


JPMorgan US Equity R6 JUEMX

Morningstar CategoryMorningstar Index■ Large BlendS&P 500 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

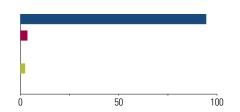
Equity

15	40	35	Large
3	5	2	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023

Total	100.00	100.00
Other	0.00	1.24
Cash	2.23	1.50
Bonds	0.00	-0.53
Non-US Stocks	3.38	2.42
US Stocks	94.39	95.35
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	d	▼ Be	nchma	rk [Categ	jory Av	/erage		
Ն	Cyclical	28.34	28.24	28.24										
A.	Basic Materials	2.80	2.19	2.75										
A	Consumer Cyclical	10.20	11.01	10.16										
₽	Financial Services	13.58	12.52	13.17				0						
fi	Real Estate	1.76	2.52	2.16										
M	Sensitive	50.15	50.65	49.61										
	Communication Services	5.80	8.58	8.09										
ð	Energy	5.34	3.89	4.29										
Ф	Industrials	10.24	8.37	9.99							1			
	Technology	28.77	29.81	27.24										
→	Defensive	21.50	21.12	22.15										
=	Consumer Defensive	2.45	6.11	6.37		İ		_ :						
٠	Healthcare	14.81	12.67	13.60										
•	Utilities	4.24	2.34	2.18		1								

Top 15 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	9.41	9.41	57.96	Technology
⊕ Apple Inc	5.48	14.90	48.91	Technology
⊕ Amazon.com Inc	4.00	18.90	80.88	Consumer Cyclical
⊕ UnitedHealth Group Inc	3.57	22.47	0.68	Healthcare
○ NVIDIA Corp ○	3.40	25.86	238.98	Technology
	2.86	28.72	58.32	Communication Svc
AbbVie Inc	2.84	31.57	-0.45	Healthcare
	2.81	34.38	194.13	Communication Svc
NXP Semiconductors NV	2.76	37.14	47.91	Technology
⊕ Coca-Cola Co	2.40	39.54	-4.46	Consumer Defensive
⊕ Wells Fargo & Co	2.40	41.93	22.35	Financial Services
⊕ NextEra Energy Inc	2.37	44.30	-25.11	Utilities
⊕ McDonald's Corp	2.31	46.62	14.88	Consumer Cyclical
	2.29	48.90	23.31	Financial Services
⊕ Deere & Co	2.25	51.15	-5.50	Industrials

Total Holdings 55

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Metropolitan West Total Return Bd I MWTIX

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Stephen Kane since 03-1997 Laird Landmann since 03-1997 Bryan Whalen since 12-2004 Jerry Cudzil since 09-2023 Ruben Hovhannisyan since 09-2023

Quantitative Screens

Performance: The fund has finished in the Intermediate
 Core-Plus Bond category's top three quartiles in 7 of the 10
 years it's been in existence.

Management: The fund's management has been in place for 26.77 years.

Style Consistency is not calculated for Fixed Income funds.

Q Net Expense: The fund's expense ratio of 0.45 is 39.19% lower than the Intermediate Core-Plus Bond category average.

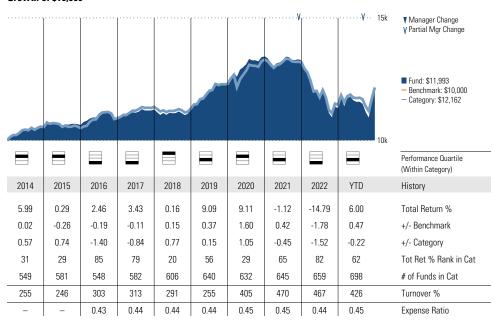
Morningstar Investment Management LLC Analysis

We are placing Metropolitan West Total Return Bond on watch due to a major leadership change at TCW. The most significant changes are that veteran portfolio managers Laird Landmann and Stephen Kane will retire at the end of 2023 and 2024, respectively. These departures have the potential to materially affect this and several other TCW and Metropolitan West strategies, and we will be forming a more detailed opinion about these funds' prospects in coming quarters.

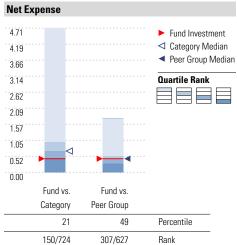
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2023

Growth of \$10,000

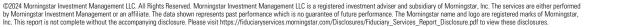


Trailing Performance Total Return % as of 12-31-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 7.47 6.00 -3.701.23 1.83 4.80 6.82 5.53 -3.31 1.10 1.81 6.61 Benchmark Return % 6 77 6 22 -2 99 1 48 1 93 Category Average % 13 62 78 65 59 % Rank in Category 711 628 592 414 # of Funds in Category



3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	8.14	_	7.49
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.13	4.43	6.18
Avg Eff Maturity	7.76	-	8.87



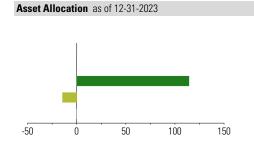


On Watch

Metropolitan West Total Return Bd I MWTIX

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





Asset Class	Net %	Cat%
US Stocks	0.11	0.03
Non-US Stocks	0.00	0.00
Bonds	114.23	95.53
Cash	-14.36	3.27
Other	0.02	1.18
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	55.23	3.53	33.76
AA	6.00	74.59	26.40
A	14.45	10.82	11.24
BBB	15.22	8.32	17.98
BB	3.59	0.28	4.22
В	1.53	0.00	1.53
Below B	3.89	0.00	0.69
Not Rated	0.09	2.46	4.18

	Fund	Bmark	Cat	Fund	. Don	chmark	Π c-	togor	Augra	70	
				runa	, peuc	Jilliark	∐ ∪a	tegory	Averag	je je	
Government	23.82	-	26.88								
Treasury	20.57	_	17.06		1						
Inflation – Protected	0.00	_	0.43	ĺ							
Agency/Quasi Agency	3.21	_	0.32								
Other Government Related	0.04	_	9.07	ļ							
Corporate	22.07	_	26.57								
Corporate Bond	20.84	-	25.83					0			
Bank Loan	1.21	_	0.26]							
Convertible	0.02	_	0.06								
Preferred	0.00	_	0.42								
Securitized	48.43	_	38.22			-		-			
Agency MBS Pass-Through	32.35	_	24.69			- :					
Agency MBS ARM	0.00	_	0.06								
Agency MBS CMO	1.35	_	2.83								
Non-Agency Residential MBS	5.46	_	0.23								
Commercial MBS	2.12	_	1.25								
Asset-Backed	7.15	_	9.16		П						
Covered Bond	0.00	_	0.00								
Municipal	0.47	_	0.49	(
Cash & Equivalents	1.82	-	5.70								
Other	3.33	-	1.99								

Top 10 Holdings as of 12-31-2023				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash & Cash Equivalents	-	15.65	15.65	_
⊕ United States Treasury Notes 4.875%	10-2028	7.18	22.83	_
United States Treasury Bonds 4.375%	08-2043	5.30	28.14	-
⊕ Federal National Mortgage Association 5%	12-2053	3.88	32.02	_
⊕ Federal National Mortgage Association 5.5%	12-2053	3.60	35.62	_
⊕ Federal National Mortgage Association 2%	12-2053	2.98	38.61	_
⊕ United States Treasury Notes 4.375%	11-2028	2.91	41.52	_
⊕ United States Treasury Notes 4.625%	11-2026	2.82	44.34	_
⊕ Federal National Mortgage Association 3%	12-2053	2.50	46.84	_
⊕ United States Treasury Bonds 4.75%	11-2053	2.48	49.32	_

Total Holdings 1851

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



MFS New Discovery R4 MNDJX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael Grossman since 12-2013

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 10.01 years.

Net Expense: The fund's expense ratio of 1.04 is 10.34% lower than the Small Growth category average.

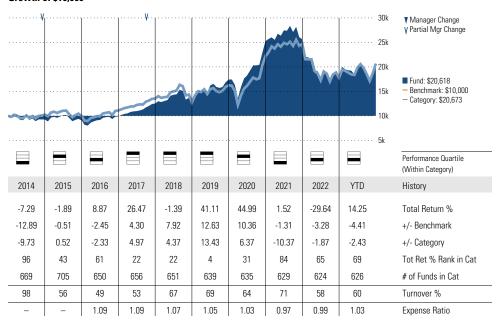
Morningstar Investment Management LLC Analysis

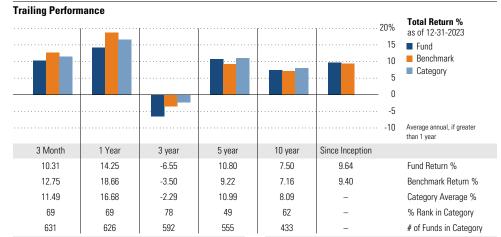
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

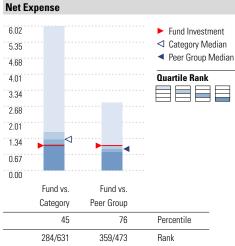
ESG Metrics

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

Growth of \$10,000







3-1 cai nisk ivicuits			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	20.97	_	21.94
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.47	21.91	26.28
Price/Book Ratio	2.97	3.98	3.80
Geom Avg Mkt Cap \$B	4.41	3.00	5.97
ROE	5.31	9.00	15.98



MFS New Discovery R4 MNDJX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

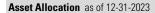
Equity

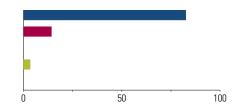
Lquity			
0	0	1	Large
4	13	14	Mid
8	31	30	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	1.19
Cash	3.31	2.00
Bonds	0.00	0.03
Non-US Stocks	14.17	4.37
US Stocks	82.52	92.40
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	t	▼ B	enchr	nark	[] Ca	tegor	y Aver	rage		
ŀ	Cyclical	20.74	21.96	24.36											
ė.	Basic Materials	5.49	4.57	3.08											
Д	Consumer Cyclical	10.10	10.05	10.83											
÷	Financial Services	2.77	5.65	8.11											
À	Real Estate	2.38	1.69	2.34											
M	Sensitive	56.25	49.40	51.10											
₫	Communication Services	2.62	1.90	1.57		-									
ð	Energy	5.46	4.46	4.41		Ó									
Ф	Industrials	20.62	18.20	19.88						į					
	Technology	27.55	24.84	25.24											
-	Defensive	23.00	28.63	24.54						I	1				
=	Consumer Defensive	5.53	4.87	4.60		Ó									
٠	Healthcare	17.47	22.18	19.20					I ['					
•	Utilities	0.00	1.58	0.74	0										

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Currency Cash CASH_USD	3.33	3.33	_	_
GFL Environmental Inc	2.02	5.36	18.24	Industrials
Summit Materials Inc Class A	2.02	7.37	35.47	Basic Materials
TopBuild Corp	1.97	9.34	139.16	Industrials
⊕ RB Global Inc	1.90	11.24	17.14	Industrials
Crane Co	1.88	13.12	53.88	Industrials
Jacobs Solutions Inc	1.86	14.99	8.97	Industrials
DoubleVerify Holdings Inc	1.80	16.79	67.49	Technology
nVent Electric PLC	1.79	18.58	55.42	Industrials
Five9 Inc	1.79	20.38	15.96	Technology
Sensata Technologies Holding PLC	1.78	22.16	-5.79	Technology
⊕ KBR Inc	1.67	23.83	5.97	Industrials
CACI International Inc Class A	1.65	25.48	7.74	Technology
ExIService Holdings Inc	1.65	27.13	-8.96	Technology
Stag Industrial Inc	1.56	28.69	26.06	Real Estate

Total Holdings 112

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

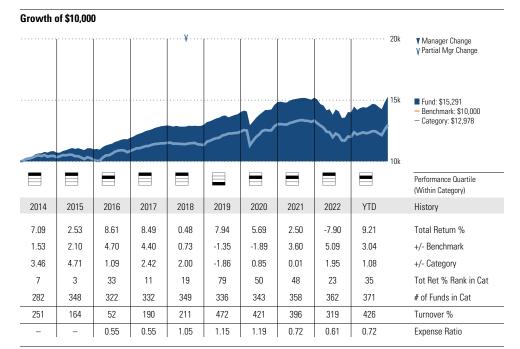
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2023

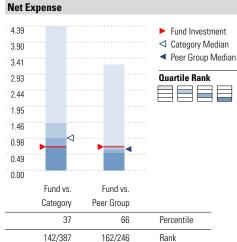
Morningstar Category
Multisector Bond

Morningstar Index

Bloomberg US Universal TR USD







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

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



PIMCO Income I2 PONPX

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

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

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

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

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

Total Holdings 8706

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

Total Return %

% Rank in Category

of Funds in Category

Portfolio Manager(s)

Andrew Balls since 09-2014 Lorenzo Pagani since 09-2014 Sachin Gupta since 09-2014

Quantitative Screens

Performance: The fund has finished in the Global Bond-USD Hedged 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 9.27 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.73 is 4.29% higher than the Global Bond-USD Hedged 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

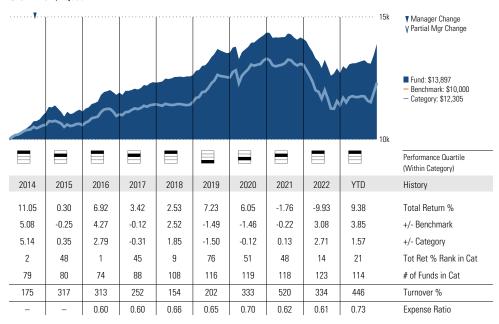
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023

Growth of \$10,000

Trailing Performance

71

115



9

107



3

63

16

101

Net Expe	ense		
1.84			► Fund Investment ✓ Category Median
1.43			 Peer Group Median
1.23			Quartile Rank
1.02	• • • • •		
0.82			
0.61	.,,	·····	
0.41			
0.20			
0.00			
	Fund vs.	Fund vs.	
(Category	Peer Group	
	57	83	Percentile
	68/119	61/74	Rank

21

114

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	4.97	_	6.41
Sharpe Ratio	_	_	-
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	-	-	_
Down Capture Ratio	-	-	_

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.91	4.43	6.05
Avg Eff Maturity	7.29	_	7.81



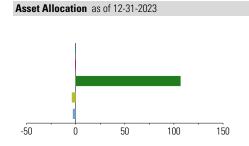
PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category Mo Global Bond-USD Hedged Blo

Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2023 Style Breakdown





Asset Class	Net %	Cat%
US Stocks	-0.07	0.00
Non-US Stocks	-0.15	0.00
Bonds	106.57	79.40
Cash	-3.69	20.51
Other	-2.67	0.08
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	51.61	3.53	31.53
AA	16.02	74.59	14.96
A	14.94	10.82	27.45
BBB	14.64	8.32	17.92
BB	0.83	0.28	3.25
В	0.38	0.00	1.49
Below B	1.58	0.00	0.80
Not Rated	0.00	2.46	2.59

Sector Weighting as of 12-													
	Fund	Bmark	Cat	Fund		Bench	ımark	Cate	gory Ave	erage			
Government	43.73	-	41.03										
Treasury	9.12	_	29.65										
Inflation - Protected	0.99	-	1.25										
Agency/Quasi Agency	0.26	_	3.54	İ									
Other Government Related	33.36	_	6.59										
Corporate	1.52	-	10.82										
Corporate Bond	1.43	_	10.68										
Bank Loan	0.09	_	0.11										
Convertible	0.00	_	0.01	Ö									
Preferred	0.00	_	0.02	Ò									
Securitized	10.93	-	5.35										
Agency MBS Pass-Through	6.70	_	3.17			I							
Agency MBS ARM	0.00	_	0.00	ĺ									
Agency MBS CMO	0.01	_	0.29	0									
Non-Agency Residential MBS	1.20	_	0.14										
Commercial MBS	0.15	_	0.16										
Asset-Backed	1.98	_	1.23										
Covered Bond	0.89	_	0.36	0									
Municipal	0.03	_	0.06										
Cash & Equivalents	26.65	_	19.92										
Other	17.11	-	22.83										
				0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ IRS EUR 3.25000 03/20/24-5Y LCH Pay	03-2029	23.87	23.87	_
⊕ IRS EUR 3.25000 03/20/24-5Y LCH Receive	03-2029	23.83	47.70	_
🌣 Cash Offset	_	21.03	68.74	_
→ 3 Month SOFR Future Dec 24	03-2025	19.58	88.32	_
☆ Offset: Unsettled Trades	-	19.49	107.80	-
⊕ 3 Month SOFR Future Mar 24	06-2024	16.00	123.81	_
⊕ IRS EUR 3.00000 03/20/24-10Y LCH Pay	03-2034	14.68	138.49	_
⊕ IRS EUR 3.00000 03/20/24-10Y LCH Receive	03-2034	14.27	152.75	_
⊕ CDX IG41 5Y ICE	12-2028	12.33	165.09	_
⇒ RFR USD SOFR/4.25000 12/20/23-2Y LCH Pay	12-2025	11.62	176.71	_

Total Holdings 1561

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO Short-Term I2 PTSPX

Morningstar Category Ultrashort Bond Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

× Net Expense: The fund's expense ratio of 0.57 is 39.02% higher than the Ultrashort Bond category average.

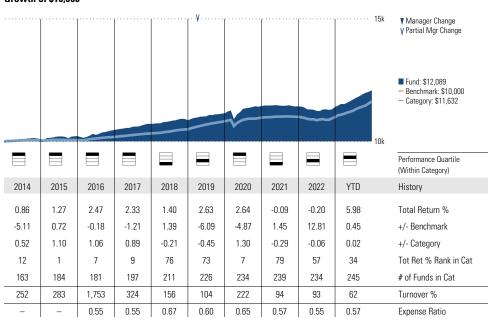
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

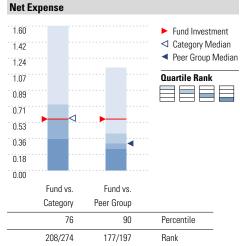
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % 1.39 5.98 1.86 2.17 1.92 2.03 6.82 5.53 -3.31 1.10 1.81 6.61 Benchmark Return % 1.83 5.96 1.97 2 09 1 53 Category Average % 87 34 65 42 14 % Rank in Category 271 245 216 195 116 # of Funds in Category



3-1 ear hisk wietrics			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	1.25	_	1.19
Sharpe Ratio	_	_	-
Tracking Error	_	_	-
Information Ratio	_	_	-
Up Capture Ratio	_	-	-
Down Capture Ratio	_	_	-

Portfolio Metrics							
	Fund	Bmark	Cat				
Avg Eff Duration	0.10	4.43	1.00				
Avg Eff Maturity	_	_	1.62				



PIMCO Short-Term I2 PTSPX

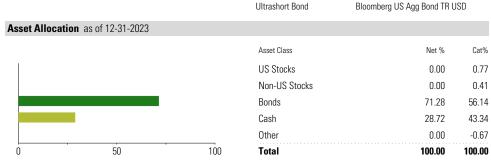
Style Analysis as of 12-31-2023
Style Breakdown
Fixed Income

Quality

G:

Ltd Mod Ext
Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	53.10	3.53	44.82
AA	4.06	74.59	17.31
A	20.73	10.82	16.11
BBB	21.56	8.32	17.65
BB	0.16	0.28	1.86
В	0.16	0.00	0.80
Below B	0.23	0.00	0.23
Not Rated	0.00	2 46	1 21



Morningstar Category

Morningstar Index

Sector Weighting as of 12-	31-2023								
Doctor Froighting do or 12	Fund	Bmark	Cat	Fund	▼ Benchmai	k Category A	Average		
Government	20.84	_	19.93						
Treasury	11.24	_	15.82		:				
Inflation – Protected	0.38	_	0.00	Ď					
Agency/Quasi Agency	6.79	_	1.98						
Other Government Related	2.43	_	2.13	0					
Corporate	24.04	-	27.77						
Corporate Bond	24.04	_	27.07						
Bank Loan	0.00	_	0.63	i []					
Convertible	0.00	_	0.05	Ö					
Preferred	0.00	_	0.02						
Securitized	27.36	-	23.06						
Agency MBS Pass-Through	0.49	_	0.37	0					
Agency MBS ARM	0.10	_	0.25	0					
Agency MBS CMO	0.76	_	1.87						
Non-Agency Residential MBS	2.11	_	0.04						
Commercial MBS	2.97	_	2.46						
Asset-Backed	20.93	_	18.07						
Covered Bond	0.00	_	0.00						
Municipal	0.10	_	0.66	i [
Cash & Equivalents	22.45	-	26.78					ı [
Other	5.09	_	1.76						
				0%	5 1	n 15	20	25	30

Top 10 Holdings as of 12-31-2023				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash Offset	-	25.43	25.43	_
☆ Offset: Unsettled Trades	_	19.56	44.99	_
⊕ United States Treasury Bills 0%	11-2023	13.47	58.46	_
⊖ CDX IG41 5Y ICE	12-2028	9.01	67.46	_
⊇ Year Treasury Note Future Dec 23	12-2023	7.45	74.92	-
	12-2023	5.98	80.90	_
→ 3 Month SOFR Future Dec 24	03-2025	4.87	85.76	_
⊕ United States Treasury Bills 0%	01-2024	4.19	89.95	_
⊕ 3 Month SOFR Future Sept 23	12-2023	3.82	93.77	_
	11-2023	3.07	96.84	_

⊕ Increase ⊕ Decrease ❖ New to Portfolio

Total Holdings 1057





Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





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

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

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



Vanguard 500 Index Admiral VFIAX

Asset Allocation as of 12-31-2023

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

Net %

99.17

0.56

0.00

0.27

0.00

100.00

Cat%

95.35

2.42

-0.53

1.50

1.24

100.00

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



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

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

Total Holdings 508

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard 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.
- Q Net Expense: The fund's expense ratio of 0.31 is 69.61% lower than the Foreign Large Growth category average.

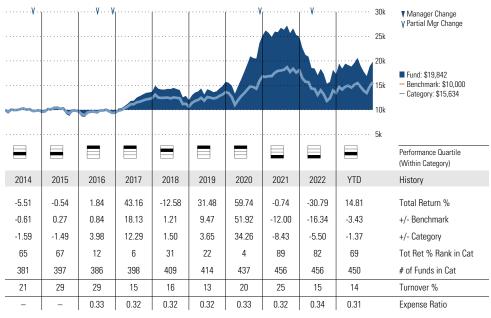
Morningstar Investment Management LLC Analysis

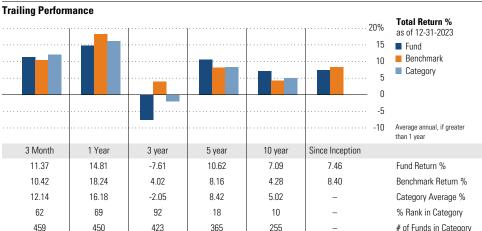
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

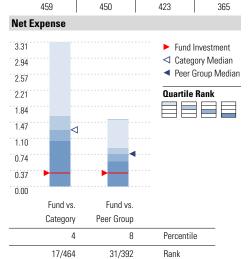
ESG Metrics

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

Growth of \$10,000







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

3-Year 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



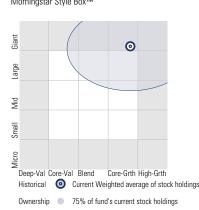
Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth

Morningstar Index

MSCI EAFE NR USD

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





50

Asset Allocation as of 12-31-2023

Total	100.00	100.00
Other	0.92	0.66
Cash	2.04	2.81
Bonds	0.00	0.00
Non-US Stocks	81.58	88.63
US Stocks	15.46	7.90
Asset Glass	INEL 70	Gdl 70

Style Breakdown

Fauity

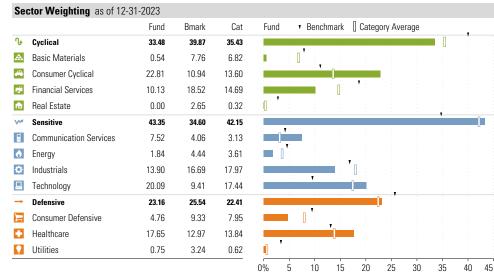
Lquity		
8	29	42
2	7	12
0	0	0



Value Blend Growth

Weight %

>50 25-50 10-25 0-10



100

World Regions % Equity 12-31-2023



Greater Asia	Fund % 29.19	Cat % 26.33
Japan	7.46	11.92
Australasia	0.94	1.56
Asia-4 Tigers	7.60	5.60
Asia-ex 4 Tigers	13.19	7.25
Not Classified	0.00	0.00

Fund % 23.74	Cat % 16.61	Greater Europe	Fund % 47.08	Cat % 57.07	Market Maturity	Fund %
16.83	14.13	United Kingdom	7.59	12.56	Developed Markets	79.91
6.91	2.48	W euro-ex UK	38.02	44.00	Emerging Markets	20.09
		Emrgng Europe	0.00	0.04	Not Available	0.00
		Africa	1.47	0.47		
	23.74 16.83	23.74 16.61 16.83 14.13	23.74 16.61 Greater Europe 16.83 14.13 United Kingdom 6.91 2.48 W euro-ex UK Emrgng Europe	23.74 16.61 Greater Europe 47.08 16.83 14.13 United Kingdom 7.59 6.91 2.48 W euro-ex UK 38.02 Emrgng Europe 0.00	23.74 16.61 Greater Europe 47.08 57.07 16.83 14.13 United Kingdom 7.59 12.56 6.91 2.48 W euro-ex UK 38.02 44.00 Emrgng Europe 0.00 0.04	23.74 16.61 Greater Europe 47.08 57.07 Market Maturity 16.83 14.13 United Kingdom 7.59 12.56 Developed Markets 6.91 2.48 W euro-ex UK 38.02 44.00 Emerging Markets Emrgng Europe 0.00 0.04 Not Available

Top 10 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	5.17	5.17	85.71	Consumer Cyclical
	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
	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 International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000







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

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





Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

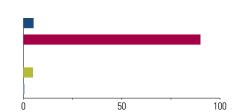
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023

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

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

World Regions % Equity 12-31-2023



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

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

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

Total Holdings 230

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Moderately Conservative Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

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

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

Net Expense: The fund's expense ratio of 0.12 is 86.96% lower than the Moderately Conservative Allocation category average.

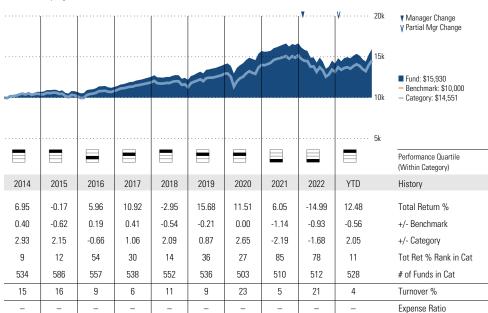
Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

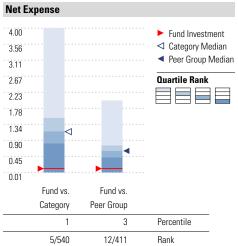
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
ESG Commitment	1-Low	07-19-2023

Growth of \$10,000





3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	-	_
Standard Deviation	10.09	_	9.86
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics						
	Fund	Bmark	Cat			
Price/Earnings Ratio	17.81	19.22	19.56			
Price/Book Ratio	2.45	2.81	2.99			
Avg Eff Duration	6.56	5.80	5.34			

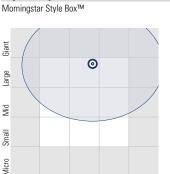


Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Moderately Conservative **Morningstar Index** Morningstar US Mod Con Tgt Alloc NR

Allocation

Style Analysis as of 12-31-2023

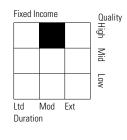




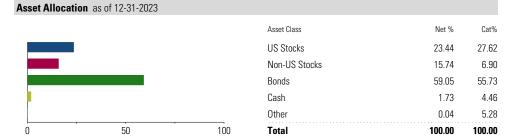
Ownership 75% of fund's current stock holdings

Style Breakdown

Equity Large 17 32 Mid5 6 8 2 3 2 Value Blend Growth



>50 25-50 10-25 0-10



	Fund	Bmark	Cat	Fund	▼ B	enchmar	k [] C	ategory	Avera	ge
Cyclical	34.17	32.84	32.95							
Basic Materials	4.61	4.03	3.71							
Consumer Cyclical	11.03	11.13	9.31			Ϊį				
Financial Services	15.46	14.66	13.89							
Real Estate	3.07	3.02	6.04							
Sensitive	45.41	46.59	43.78							
Communication Services	6.91	7.02	6.48		0					
Energy	4.76	4.43	5.75	•	0					
Industrials	11.44	11.23	10.39			i		_ :		
Technology	22.30	23.91	21.16					ı '		
Defensive	20.41	20.57	23.28							
Consumer Defensive	6.53	6.40	7.06		= [
Healthcare	11.24	11.65	12.84			• [
Utilities	2.64	2.52	3.38							

Top 6 Holdings as of 12-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Bond Market II Idx Inv	_	41.69	41.69	_	_
○ Vanguard Total Stock Mkt Idx Inv	_	23.55	65.24	_	-
⊕ Vanguard Total Intl Bd II ldx Investor	_	17.88	83.13	_	_
○ Vanguard Total Intl Stock Index Inv	-	16.11	99.24	_	_
⊕ Mktliq 12/31/2049	_	0.75	100.00	-	_
⊖ Us Dollar	-	0.00	100.00	-	-

Total Holdings 6



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Moderately Aggressive

IVIORNING

Morningstar US Mod Agg Tgt Alloc NR

Morningstar Index

Allocation

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

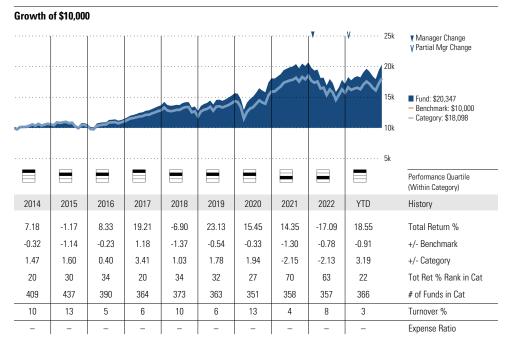
- Q Performance: The fund has finished in the Moderately Aggressive Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- × Management: The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.14 is 85.71% lower than the Moderately Aggressive Allocation category average.

Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

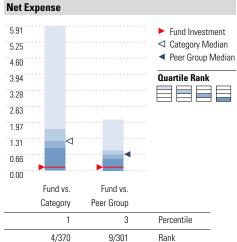
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022





3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	-	-
Standard Deviation	14.41	-	14.13
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	-
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

Portfolio Metrics						
	Fund	Bmark	Cat			
Price/Earnings Ratio	17.86	19.38	19.32			
Price/Book Ratio	2.46	2.86	2.79			
Avg Eff Duration	6.57	5.80	6.02			



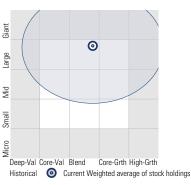
Vanguard LifeStrategy Growth Inv VASGX

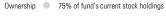
Morningstar Category Moderately Aggressive **Morningstar Index** Morningstar US Mod Agg Tgt Alloc NR

Allocation

Style Analysis as of 12-31-2023

Morningstar Style Box™





Fixed Income

Ltd

Mod Duration

Quality

High

Mid

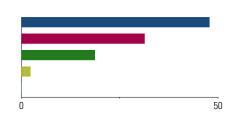
Low

Style Breakdown





>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023



		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	[] Ca	ategory	Avera	ge		
Դ	Cyclical	34.10	32.62	32.53										
A.	Basic Materials	4.58	3.94	4.45										
A	Consumer Cyclical	11.03	11.13	10.33										
P	Financial Services	15.41	14.56	14.43										
命	Real Estate	3.08	2.99	3.32		0								_
W	Sensitive	45.49	46.85	46.59										
	Communication Services	6.93	7.11	8.27										
•	Energy	4.75	4.39	4.96										
Ф	Industrials	11.42	11.08	11.39						_				
	Technology	22.39	24.27	21.97						1				
-	Defensive	20.42	20.54	20.88										
Ħ	Consumer Defensive	6.52	6.35	6.39										
٠	Healthcare	11.26	11.67	11.99										
Ω	Utilities	2.64	2.52	2.50										

Top 6 Holdings as of 12-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Vanguard Total Stock Mkt Idx Inv	_	48.04	48.04	_	_
	-	32.03	80.06	_	_
◆ Vanguard Total Bond Market II Idx Inv	-	13.01	93.08	_	_
◆ Vanguard Total Intl Bd II Idx Investor	-	5.78	98.86	_	_
⊕ Mktliq 12/31/2049	-	1.15	100.01	-	_
⊕ Us Dollar	_	0.01	100.01	-	_

Total Holdings 6



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Conservative Allocation

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

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

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

Net Expense: The fund's expense ratio of 0.11 is 88.66% lower than the Conservative Allocation category average.

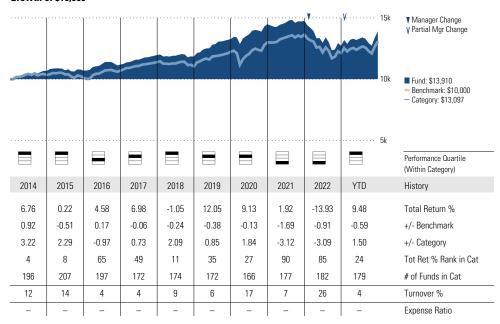
Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

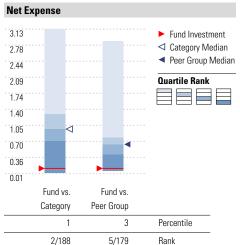
ESG Metrics

Metric	Rating	Updated		
Sustainability Rating	4	11-30-2023		
ESG Commitment	1-Low	07-19-2023		

Growth of \$10,000







3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	_	-	_
R-Squared	_	-	_
Standard Deviation	8.18	-	7.87
Sharpe Ratio	_	-	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

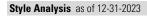
Portfolio Metrics								
	Fund	Bmark	Cat					
Price/Earnings Ratio	17.77	19.44	19.61					
Price/Book Ratio	2.44	2.87	3.13					
Avg Eff Duration	6.56	5.80	5.06					



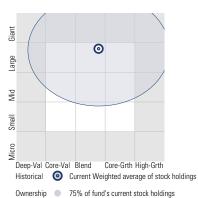
Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Morningstar Index Conservative Allocation

Morningstar US Con Tgt Alloc NR USD



Morningstar Style Box™



100

Asset Allocation as of 12-31-2023



Style Breakdown

Equity				Fixea	Inco
17	26	32	Large		
6	8	5	Mid		
2	3	2	Small		
Value	Blend	Growth		Ltd	M



Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	▼ Ber	nchmark	([C	ategory	Avera	ge	
ŀ	Cyclical	34.21	32.59	30.38								
i.	Basic Materials	4.61	3.90	3.34								
4	Consumer Cyclical	11.04	11.13	8.95								
₽	Financial Services	15.50	14.54	13.68								
ŧ	Real Estate	3.06	3.02	4.41								
M	Sensitive	45.36	46.83	46.47								
	Communication Services	6.89	7.10	6.94								
ð	Energy	4.77	4.38	5.17								
þ	Industrials	11.46	11.08	10.59								
1	Technology	22.24	24.27	23.77					I []			
→	Defensive	20.42	20.59	23.13		_						
	Consumer Defensive	6.53	6.35	7.12		[]						
ř	Healthcare	11.25	11.74	13.05								
2	Utilities	2.64	2.50	2.96								

Top 6 Holdings as of 12-31-2023									
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector				
Vanguard Total Bond Market II ldx Inv	-	55.82	55.82	_	_				
○ Vanguard Total Intl Bd II Idx Investor	-	23.89	79.71	_	-				
○ Vanguard Total Stock Mkt Idx Inv	-	11.56	91.27	_	_				
Vanguard Total Intl Stock Index Inv	_	8.02	99.29	_	_				
⊕ Mktliq 12/31/2049	-	0.71	100.00	_	_				
─ Us Dollar	_	0.00	100.00	-	_				

Total Holdings 6



Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Morningstar Category Moderate Allocation

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 9 of the 10 years it's been in existence.
- × Management: The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.13 is 87% lower than the Moderate Allocation category average.

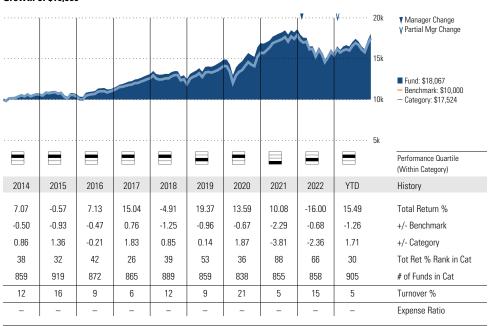
Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

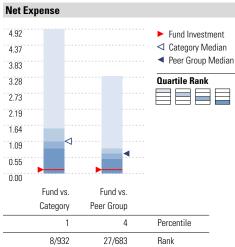
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000







3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	12.21	_	12.19
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	-	-
Down Capture Ratio	_	-	-

Portfolio Metrics								
	Fund	Bmark	Cat					
Price/Earnings Ratio	17.83	20.07	20.57					
Price/Book Ratio	2.45	3.06	3.30					
Avg Eff Duration	6.56	5.80	5.25					



Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Asset Allocation as of 12-31-2023

Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Asset Class Net % Cat% US Stocks 47.03 35.42 Non-US Stocks 23.60 9.63 Bonds 39.23 35.74 Cash 1.70 3.61 Other 0.05 4.00 50 Total 100.00 100.00

Style Breakdown

	Equity				Fixed Ir	ncome		Quality
	17	25	32	Large				High
	6	8	5	Mid				Mid
	2	3	2	Small				Low
,	Value	Blend	Growth		Ltd Duratio	Mod	Ext	

Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
Ն	Cyclical	34.13	31.82	30.41	
ů.	Basic Materials	4.60	3.59	3.64	
A	Consumer Cyclical	11.02	11.14	10.31	
÷	Financial Services	15.44	14.11	14.22	
t	Real Estate	3.07	2.98	2.24	
M	Sensitive	45.46	47.60	46.77	
	Communication Services	6.93	7.30	7.70	
•	Energy	4.76	4.30	5.12	
Ф	Industrials	11.45	10.70	10.63	
	Technology	22.32	25.30	23.32	
→	Defensive	20.40	20.59	22.81	
	Consumer Defensive	6.52	6.24	6.13	
٠	Healthcare	11.25	11.88	13.76	
•	Utilities	2.63	2.47	2.92	

Top 6 Holdings as of 12-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	35.60	35.60	_	_
Vanguard Total Bond Market II ldx Inv	-	27.67	63.27	_	_
○ Vanguard Total Intl Stock Index Inv	-	24.16	87.43	_	_
Vanguard Total Intl Bd II Idx Investor	-	11.90	99.34	_	_
① Mktliq 12/31/2049	_	0.71	100.05	-	-
① Us Dollar	_	0.05	100.09	-	-

Total Holdings 6



Vanguard Mid-Cap Growth Index Admiral VMGMX

5

655

17

51

682

23

40

21

0.07

65

605

23

0.07

46

601

25

0.07

42

608

18

0.07

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth 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 Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- × *Management*: The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.07 is 93.4% lower than the Mid-Cap Growth 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 ...V...V 35k ▼ Manager Change V Partial Mgr Change Fund: \$26.214 Benchmark: \$10,000 15k - Category: \$23,233 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 13.48 -0.98 6.75 21.83 -5.60 33.86 34.48 20.48 -28.84 23.14 Total Return % -0.78 -1.11 7.75 1.58 -0.58 -3.44 -0.85 -1.61 -2.12 -2.73 +/- Benchmark -0.03 1.05 1.34 6.48 0.72 -2.08 -4.78 7.43 -1.05 1.77 +/- Category

44

597

22

0.07

19

600

25

0.07

64

606

22

0.07

34

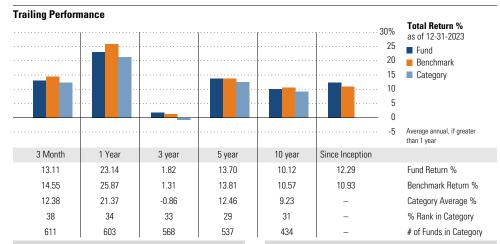
603

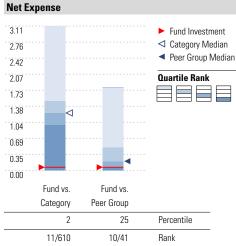
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	-	-	_
R-Squared	_	_	_
Standard Deviation	21.60	_	22.03
Sharpe Ratio	_	_	_
Tracking Error	_	_	-
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.77	26.78	27.96
Price/Book Ratio	5.18	8.34	5.61
Geom Avg Mkt Cap \$B	30.73	23.17	20.97
ROE	18.11	25.12	17.17



Vanguard Mid-Cap Growth Index Admiral VMGMX

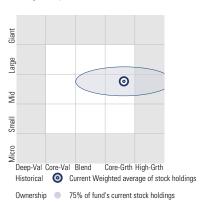
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

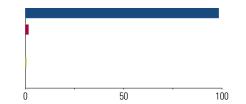
Equity							
0	8	8	Large				
3	34	46	Mid				
0	0	0	Small				

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.00	0.78
Cash	0.30	1.69
Bonds	0.00	0.11
Non-US Stocks	1.45	4.02
US Stocks	98.24	93.41
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	₹ [Bench	mark		Cate	gory A	vera	ge		
Ն	Cyclical	24.35	24.13	27.23					ď						
A.	Basic Materials	2.43	0.88	2.08											
•	Consumer Cyclical	8.68	12.82	12.24			*								
<u></u>	Financial Services	6.13	8.71	10.12											
b	Real Estate	7.11	1.72	2.79											
M	Sensitive	60.26	53.92	50.92											
	Communication Services	5.60	3.95	3.60											
	Energy	5.84	3.81	3.20				_ :							
)	Industrials	17.89	18.22	17.15				ľ.							
2	Technology	30.93	27.94	26.97											
÷	Defensive	15.40	21.94	21.85											
Ę	Consumer Defensive	1.88	2.80	2.66											
r	Healthcare	12.94	18.68	18.66											
?	Utilities	0.58	0.46	0.53	ĺ										

Top 15 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Amphenol Corp Class A	1.84	1.84	31.31	Technology
⊕ Arista Networks Inc	1.82	3.65	94.07	Technology
⊕ TransDigm Group Inc	1.65	5.30	66.22	Industrials
⊕ Cintas Corp	1.62	6.92	34.55	Industrials
⊕ Motorola Solutions Inc	1.61	8.53	22.89	Technology
⊕ Welltower Inc	1.55	10.08	41.28	Real Estate
Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microch	1.51	11.59	30.63	Technology
⊕ DexCom Inc	1.49	13.08	9.58	Healthcare
⊕ MSCI Inc	1.32	14.40	22.79	Financial Services
⊕ Copart Inc	1.31	15.71	60.95	Industrials
⊕ IQVIA Holdings Inc	1.31	17.02	12.93	Healthcare
⊕ Realty Income Corp	1.29	18.30	-4.65	Real Estate
⊕ Hess Corp	1.23	19.54	2.88	Energy
⊕ Old Dominion Freight Line Inc Ordinary Shares	1.23	20.77	43.40	Industrials
⊕ Cheniere Energy Inc	1.20	21.97	14.92	Energy

Total Holdings 153



Vanguard Selected Value Inv VASVX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Richard Greenberg since 02-2005 John Flynn since 12-2015 Benjamin Silver since 02-2017 Jonathan Hartsel since 11-2019 William Weber since 12-2019 Mehul Trivedi since 12-2019 Evan Fox since 12-2023

Quantitative Screens

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

Management: The fund's management has been in place for 18.86 years.

Net Expense: The fund's expense ratio of 0.38 is
 60.82% lower than the Mid-Cap Value category average.
 ■ Output
 Description: The fund's expense ratio of 0.38 is
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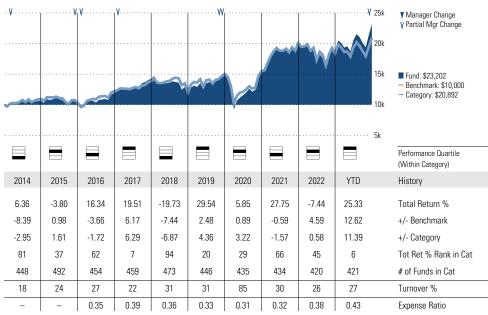
Morningstar Investment Management LLC Analysis

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.

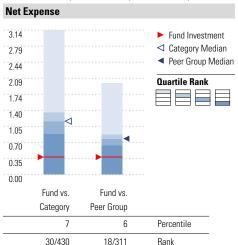
ESG Metrics

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

Growth of \$10,000

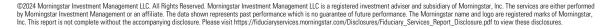






3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-	_	_
Beta	-	_	_
R-Squared	-	_	_
Standard Deviation	20.82	_	19.16
Sharpe Ratio	_	_	-
Tracking Error	_	_	-
Information Ratio	_	_	-
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.43	16.74	14.75
Price/Book Ratio	1.39	2.21	1.97
Geom Avg Mkt Cap \$B	8.60	18.30	13.75
ROE	11.21	13.52	14.25





Vanguard Selected Value Inv VASVX

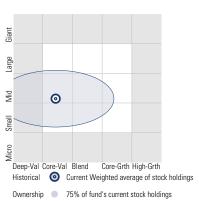
Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

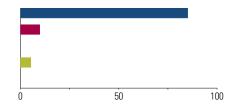
Equity

. ,			
1	3	0	Large
31	16	7	Mid
23	16	4	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.00	0.44
Cash	5.21	2.00
Bonds	0.00	0.01
Non-US Stocks	9.74	6.99
US Stocks	85.04	90.56
Asset Class	Net %	Cat%

366	tor Weighting as of 12-				n
		Fund	Bmark	Cat	Fund • Benchmark Category Average
b	Cyclical	52.45	42.89	41.33	T
A.	Basic Materials	7.15	6.09	5.18	
A	Consumer Cyclical	15.20	10.38	11.59	
,	Financial Services	26.91	15.63	18.32	
fi	Real Estate	3.19	10.79	6.24	
M	Sensitive	34.17	39.58	36.27	
	Communication Services	2.28	3.56	2.95	
•	Energy	3.79	5.35	6.09	
Ģ	Industrials	16.80	18.53	17.12	
3	Technology	11.30	12.14	10.11	
→	Defensive	13.38	17.52	22.41	
=	Consumer Defensive	3.70	3.46	6.56	
1	Healthcare	7.73	6.96	9.23	
•	Utilities	1.95	7.10	6.62	
					0% 5 10 15 20 25 30 35 40 45 50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Nume	/6 NGC A33CC	oumulative /o	TTB fictain /0	Wormingstar occior
⊕ Mktliq 12/31/2049	5.00	5.00	_	_
AerCap Holdings NV	3.57	8.57	27.43	Industrials
Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Globe Life Inc Glob	1.78	10.36	1.70	Financial Services
⊖ Acuity Brands Inc	1.74	12.09	24.00	Industrials
□ TE Connectivity Ltd □	1.70	13.79	24.42	Technology
─ Unum Group	1.69	15.47	13.60	Financial Services
	1.60	17.07	40.48	Financial Services
Gildan Activewear Inc	1.60	18.67	23.37	Consumer Cyclical
	1.40	20.07	16.91	Technology
United States Steel Corp	1.38	21.45	95.01	Basic Materials
Baxter International Inc	1.34	22.79	-21.88	Healthcare
Avnet Inc	1.25	24.04	24.10	Technology
M/I Homes Inc	1.25	25.29	198.27	Consumer Cyclical
⊖ Helen Of Troy Ltd	1.23	26.52	8.93	Consumer Defensive
Lear Corp	1.21	27.73	16.34	Consumer Cyclical

Total Holdings 133



Vanguard Target Retirement 2020 Fund VTWNX

Morningstar Category Target-Date 2020 Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 10 of the 10 years it's been in existence.

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

Net Expense: The fund's expense ratio of 0.08 is 85.96% lower than the Target-Date 2020 category average.

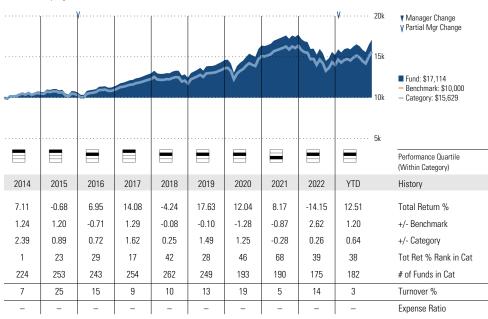
Morningstar Investment Management LLC Analysis

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

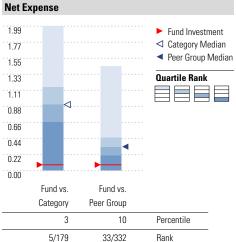
ESG Metrics

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

Growth of \$10,000







3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	_	-	_
R-Squared	_	-	_
Standard Deviation	10.04	-	10.30
Sharpe Ratio	_	-	_
Tracking Error	_	-	_
Information Ratio	_	-	_
Up Capture Ratio	_	-	_
Down Capture Ratio	_	-	-

Portfolio Metrics									
	Fund	Bmark	Cat						
Price/Earnings Ratio	17.82	18.56	18.37						
Price/Book Ratio	2.45	2.53	2.64						
Avg Eff Duration	5.78	-	5.31						





Vanguard Target Retirement 2020 Fund VTWNX

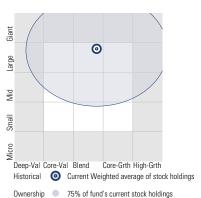
Quality High

Mid Low

Morningstar Index Morningstar Lifetime Mod 2020 TR USD **Morningstar Category** Target-Date 2020

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

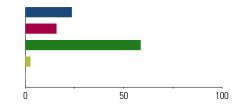
Weight %

ı	quity				Fixed Ir	ncome	
	17	26	32	Large			
	6	8	5	Mid			
	2	3	2	Small			
١	√alue	Blend	Growth		Ltd	Mod	Ext

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.04	7.32
Cash	2.35	2.98
Bonds	58.49	44.83
Non-US Stocks	15.67	16.63
US Stocks	23.44	28.24
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	4	▼ Ben	chmark	- I r	tonon	Avera	an			
ղ.	Cyclical	34.14	38.07	35.30	Tuni		Delli	LIIIIair	. 00	itegury	Avera	ye I	7		
_	-					V.									
A.	Basic Materials	4.59	4.34	4.78		— .l	Ţ								
A	Consumer Cyclical	11.02	10.53	10.58			III)	į							
(Financial Services	15.45	14.58	15.54											
fi	Real Estate	3.08	8.62	4.40			•								
W	Sensitive	45.45	42.32	44.71											
	Communication Services	6.92	6.10	6.54											
•	Energy	4.77	4.39	5.42											
Ф	Industrials	11.46	11.39	11.14											
	Technology	22.30	20.44	21.61											
-	Defensive	20.43	19.60	20.00					<u> </u>						
Ħ	Consumer Defensive	6.54	6.08	6.03											
+	Healthcare	11.25	10.80	11.63											
•	Utilities	2.64	2.72	2.34											
					0%	5	10	15	20	25	30	35	40	45	50

Top 7 Holdings as of 12-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Bond Market II ldx Inv	_	33.35	33.35	_	_
→ Vanguard Total Stock Mkt Idx Instl Pls	_	23.56	56.91	_	_
→ Vanguard Total Intl Stock Index Inv	_	16.05	72.95	_	_
⊕ Vanguard Total Intl Bd II ldx Insl	-	14.61	87.56	_	_
⊕ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	11.67	99.23	-	_
⊕ Mktliq 12/31/2049	_	0.77	100.00	_	_
⊕ Us Dollar	_	0.00	100.01	_	-

Total Holdings 7



Vanguard Target Retirement 2025 Fund VTTVX

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

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.

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

Net Expense: The fund's expense ratio of 0.08 is 86.67% lower than the Target-Date 2025 category average.

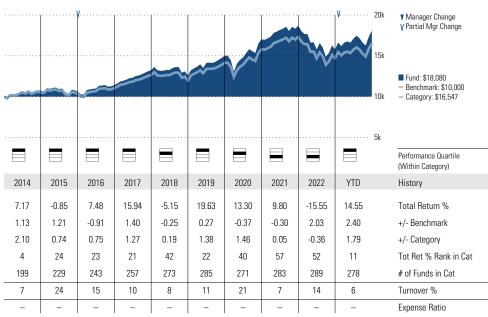
Morningstar Investment Management LLC Analysis

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

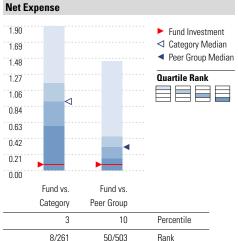
ESG Metrics

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









3-1 cai nisk wienics			
	Fund	Bmark	Cat
Alpha	-	_	_
Beta	-	_	_
R-Squared	-	_	_
Standard Deviation	11.60	_	11.01
Sharpe Ratio	-	_	_
Tracking Error	-	_	_
Information Ratio	-	_	_
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

Portfolio Metrics									
	Fund	Bmark	Cat						
Price/Earnings Ratio	17.82	18.36	18.52						
Price/Book Ratio	2.45	2.50	2.64						
Avg Eff Duration	6.13	-	6.11						



Vanguard Target Retirement 2025 Fund VTTVX

Quality High MidLow

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Weight %

Equity				rixeu ii	icome	
17	26	32	Large			
6	8	5	Mid			
2	3	2	Small			
Value	Blend	Growth		l td	Mod	Fxt

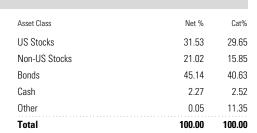
Eivad Incomo

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023





Sec	ctor Weighting as of 12-3	31-2023													
		Fund	Bmark	Cat	Fund		• Ben	chmark	[] Ca	ategory	Avera	ge			
<u></u>	Cyclical	34.15	38.06	35.28											
ů.	Basic Materials	4.60	4.43	4.43		Ó									
Д	Consumer Cyclical	11.03	10.60	10.70											
æ	Financial Services	15.45	14.76	15.21											
fi	Real Estate	3.07	8.27	4.94			7								
M	Sensitive	45.46	42.29	44.62											
	Communication Services	6.92	6.07	6.67											
	Energy	4.77	4.41	5.00											
Ģ	Industrials	11.45	11.52	10.92											
	Technology	22.32	20.29	22.03											
→	Defensive	20.39	19.65	20.11											
Ę	Consumer Defensive	6.52	6.11	6.09											
ř	Healthcare	11.24	10.80	11.47											
•	Utilities	2.63	2.74	2.55											
					0%	5	10	15	20	25	30	35	40	45	_

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

Total Holdings 7



Vanguard Target Retirement 2030 Fund VTHRX

Morningstar Category Target-Date 2030 Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.86 years.
- Net Expense: The fund's expense ratio of 0.08 is 87.3% lower than the Target-Date 2030 category average.

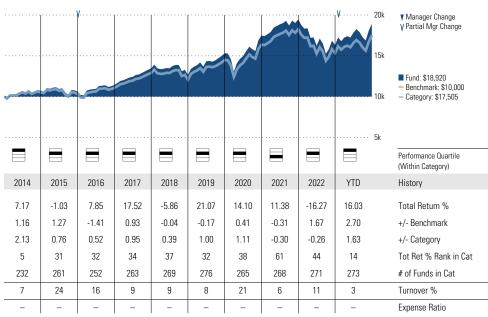
Morningstar Investment Management LLC Analysis

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

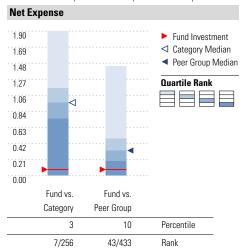
ESG Metrics

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

Growth of \$10,000







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

3-1 car bisk intenies			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	12.65	_	12.29
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	-	_	-
Down Capture Ratio	-	_	-

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



Vanguard Target Retirement 2030 Fund VTHRX

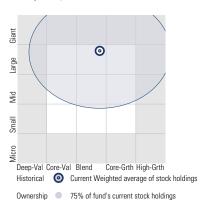
Asset Allocation as of 12-31-2023

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Large

Style Breakdown

Equity 25 32 17 5 6 8

Mid 2 3 2

Value Blend Growth

MidLow Mod Ltd Duration

Fixed Income Quality High

Weight %

>50 25-50 10-25 0-10

	Asset Class	Net %	Cat%
	US Stocks	37.24	35.23
	Non-US Stocks	24.40	19.60
	Bonds	36.29	32.00
	Cash	2.03	1.47
	Other	0.04	11.70
0 -	50 Total	100.00	100.00

		Fund	Bmark	Cat	Fund	ł	▼ Bend	chmark	l C:	ategory	Avera	ae		
وا	Cyclical	34.09	38.00	34.25									•	
ì.	Basic Materials	4.57	4.55	4.38		1								
•	Consumer Cyclical	11.03	10.68	10.99										
٥	Financial Services	15.42	14.94	15.62										
à	Real Estate	3.07	7.83	3.26]	7							
Ųľ	Sensitive	45.48	42.32	45.27										
	Communication Services	6.93	6.05	6.62										
	Energy	4.75	4.46	5.01										
ž	Industrials	11.42	11.65	11.46										
1	Technology	22.38	20.16	22.18										
+	Defensive	20.42	19.69	20.48										
Ţ	Consumer Defensive	6.52	6.14	6.24										
1	Healthcare	11.26	10.80	11.70										
2	Utilities	2.64	2.75	2.54										

Top 6 Holdings as of 12-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Instl Pls	_	37.43	37.43	_	_
① Vanguard Total Bond Market II ldx Inv	_	25.58	63.01	_	-
Vanguard Total Intl Stock Index Inv	_	24.98	87.99	_	-
① Vanguard Total Intl Bd II Idx Insl	_	11.03	99.02	_	-
① Mktliq 12/31/2049	-	0.98	99.99	-	-
① Us Dollar	-	0.01	100.00	-	-

Total Holdings 6



Vanguard Target Retirement 2035 Fund VTTHX

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

Portfolio Manager(s)

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

Quantitative Screens

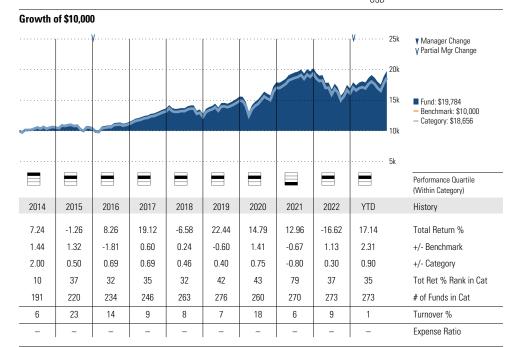
- Q Performance: The fund has finished in the Target-Date
 2035 category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 10.86 years.
- Net Expense: The fund's expense ratio of 0.08 is 87.1% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

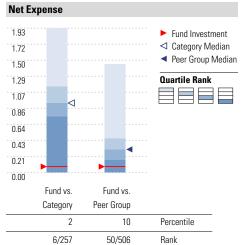
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	-	_	_
Beta	-	_	_
R-Squared	-	_	_
Standard Deviation	13.48	_	13.61
Sharpe Ratio	-	_	_
Tracking Error	-	_	_
Information Ratio	-	_	_
Up Capture Ratio	-	_	-
Down Capture Ratio	-	_	-

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





Vanguard Target Retirement 2035 Fund VTTHX

Quality

High

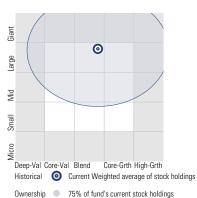
Mid

Low

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

Style Analysis as of 12-31-2023

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Style Breakdown

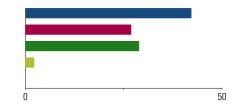
Equity 32 17 25 8

Large Mid 5 6 2 3 2

Value Blend Growth

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

Asset Allocation as of 12-31-2023



Asset Class Net % Cat% US Stocks 42.13 41.55 Non-US Stocks 26.83 22.01 Bonds 28.84 22.82 Cash 2.15 1.82 Other 0.05 11.80 100.00 Total 100.00

à.	Cyclical	24.04		Cat	Fund	J.	Benefit	. II Uc	ategory	Avela		
		34.01	37.90	34.43					3. 7		1	
_	Basic Materials	4.54	4.64	4.43								
•	Consumer Cyclical	11.02	10.77	10.90								
	Financial Services	15.37	15.12	15.34								
à	Real Estate	3.08	7.37	3.76			'					
ŲF.	Sensitive	45.57	42.37	45.14								
	Communication Services	6.95	6.03	6.73								
	Energy	4.74	4.51	4.98								
)	Industrials	11.38	11.80	11.17		:						
3	Technology	22.50	20.03	22.26								
+	Defensive	20.42	19.73	20.43								
	Consumer Defensive	6.51	6.16	6.20								
3	Healthcare	11.28	10.80	11.69								
1	Utilities	2.63	2.77	2.54								

Top 6 Holdings as of 12-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Instl Pls	_	42.35	42.35	_	_
◆ Vanguard Total Intl Stock Index Inv	-	27.47	69.81	_	_
⊕ Vanguard Total Bond Market II ldx Inv	_	20.32	90.14	_	-
⊕ Vanguard Total Intl Bd II Idx Insl	_	8.77	98.91	_	-
⊕ Mktliq 12/31/2049	-	1.09	100.00	-	_
⊕ Us Dollar	_	0.00	100.00	_	_

Total Holdings 6



Vanguard Target Retirement 2040 Fund VFORX

Morningstar Category Target-Date 2040 Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

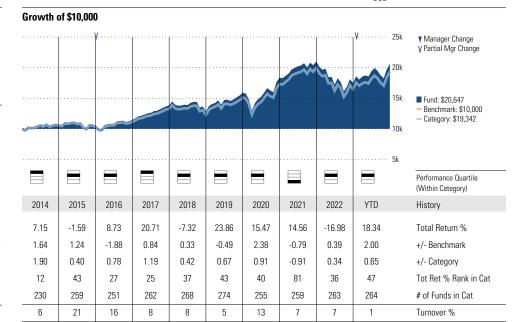
- Q Performance: The fund has finished in the Target-Date
 2040 category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 10.86 years.
- Net Expense: The fund's expense ratio of 0.08 is 87.69% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

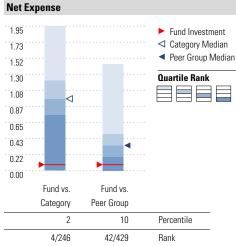
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-	-	_
Beta	-	-	_
R-Squared	-	-	_
Standard Deviation	14.30	_	14.71
Sharpe Ratio	-	_	_
Tracking Error	-	_	_
Information Ratio	-	_	_
Up Capture Ratio	-	_	_
Down Capture Ratio	-	_	-

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





Vanguard Target Retirement 2040 Fund VFORX

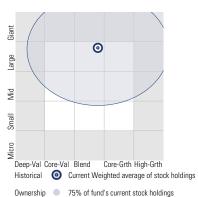
Quality High MidLow

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Weight %

Equity				Fixed	Income
17	25	32	Large		
6	8	5	Mid		
2	3	2	Small		
Value	Blend	Growth		Ltd	Mod

Duration

>50 25-50 10-25 0-10

50

Asset Allocation as of 12-31-2023

Asset Class Net % Cat% US Stocks 48.07 46.58 Non-US Stocks 29.67 26.58 Bonds 21.79 13.45 Cash 1.90 1.65 Other 0.05 10.26 100.00 100.00

		Fund	Bmark	Cat	Fund	1	▼ Ben	chmark	. I Ca	ategory	Avera	ae		
<u></u>	Cyclical	34.01	37.87	34.47								= [1	
	Basic Materials	4.54	4.74	4.49										
-	Consumer Cyclical	11.02	10.84	10.98										
ê	Financial Services	15.37	15.29	15.47										
b	Real Estate	3.08	7.00	3.53										
M	Sensitive	45.60	42.36	44.99										
	Communication Services	6.96	6.01	6.61										
•	Energy	4.75	4.54	5.17										
‡	Industrials	11.39	11.92	11.38					į					
3	Technology	22.50	19.89	21.83					<u> </u>					
+	Defensive	20.42	19.76	20.53										
7	Consumer Defensive	6.51	6.19	6.18			_							
7	Healthcare	11.28	10.79	11.86										
?	Utilities	2.63	2.78	2.49										

Total

Top 6 Holdings as of 12-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Instl Pls	_	46.83	46.83	_	_
◆ Vanguard Total Intl Stock Index Inv	-	30.36	77.19	_	_
◆ Vanguard Total Bond Market II Idx Inv	-	15.40	92.60	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	-	6.58	99.18	_	-
⊕ Mktliq 12/31/2049	-	0.82	99.99	-	_
⊕ Us Dollar	_	0.01	100.00	_	_

Total Holdings 6



Vanguard Target Retirement 2045 Fund VTIVX

Morningstar Category Target-Date 2045 Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date
2045 category's top three quartiles in 10 of the 10 years it's
been in existence.

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

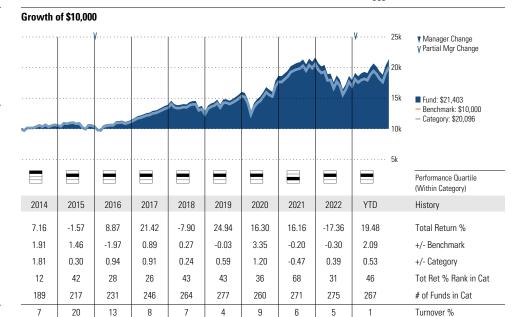
Net Expense: The fund's expense ratio of 0.08 is 87.5% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

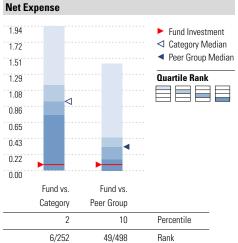
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







3-1 cai nisk intenies			
	Fund	Bmark	Cat
Alpha	_	_	-
Beta	_	_	_
R-Squared	_	_	-
Standard Deviation	15.16	_	15.47
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.93	17.62	18.37
Price/Book Ratio	2.48	2.36	2.63
Avg Eff Duration	6.55	-	8.66





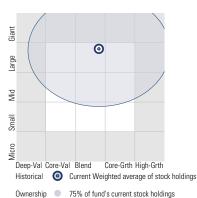
Vanguard Target Retirement 2045 Fund VTIVX

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity				Fixed Ir	ncome
17	25	32	Large		
6	8	5	Mid		
2	3	2	Small		
Value	Rland	Growth		Ltd	Mod

High Μid Low Ltd Mod Duration

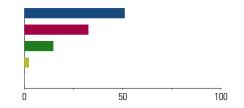
Quality

Value Blend Growth

>50 25-50 10-25 0-10

Weight %

Asset Allocation as of 12-31-2023



Asset Class Net % Cat% US Stocks 50.88 51.35 Non-US Stocks 32.38 27.47 Bonds 14.53 8.96 Cash 2.16 1.47 Other 0.06 10.76 100.00 100.00 Total

		Fund	Bmark	Cat	Fund	,	Bend	hmark	Ca	ategory	Avera	ge	_	
b	Cyclical	34.00	37.97	34.69									1	
ì.	Basic Materials	4.54	4.84	4.50										
•	Consumer Cyclical	11.03	10.89	10.89										
)	Financial Services	15.36	15.43	15.27										
à	Real Estate	3.07	6.81	4.03										
Ųľ	Sensitive	45.57	42.27	44.89										
	Communication Services	6.95	5.97	6.68										
•	Energy	4.74	4.56	5.03										
þ	Industrials	11.38	12.03	11.18										
2	Technology	22.50	19.71	22.00										
+	Defensive	20.42	19.74	20.42										
=	Consumer Defensive	6.50	6.20	6.18			_							
ř	Healthcare	11.28	10.75	11.77										
?	Utilities	2.64	2.79	2.47										

Top 6 Holdings as of 12-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	_	51.14	51.14	_	_
	-	33.15	84.29	_	_
	_	10.32	94.61	_	-
⊕ Vanguard Total Intl Bd II ldx Insl	_	4.34	98.95	_	-
⊕ Mktliq 12/31/2049	-	1.03	99.99	-	_
⊕ Us Dollar	-	0.01	100.00	_	_

Total Holdings 6



Vanguard Target Retirement 2050 Fund VFIFX

Morningstar Category Target-Date 2050 Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

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

Quantitative Screens

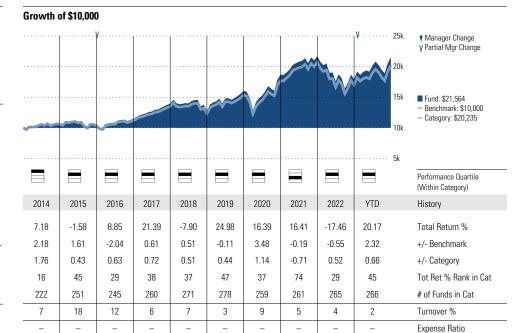
- ❷ Performance: The fund has finished in the Target-Date
 2050 category's top three quartiles in 10 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 10.86 years.
- Net Expense: The fund's expense ratio of 0.08 is 87.69% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

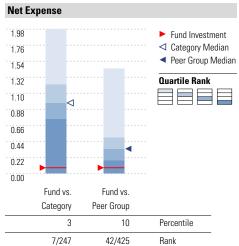
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







3-Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	-	-	_
Beta	-	-	_
R-Squared	-	-	_
Standard Deviation	15.53	-	15.84
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

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



Vanguard Target Retirement 2050 Fund VFIFX

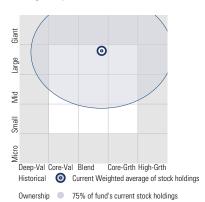
Quality High Mid

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

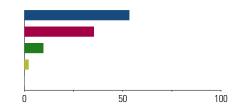
Equity				rixeu	income	
17	25	32	Large			
6	8	5	Mid			
2	3	2	Small			
Value	Blend	Growth		l td	Mod	F

Duration

>50 25-50 10-25 0-10

Weight %

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.07	9.74
Cash	1.99	1.42
Bonds	9.48	6.68
Non-US Stocks	35.23	28.57
US Stocks	53.23	53.58
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	Ч	▼ Ben	chmark	l Ca	atenory	Avera	ne			
Դ	Cyclical	34.13	38.17	34.87	Tun	<i>u</i>	Don	oriii i diri		itogory	711010	9 0	T		
æ.	Basic Materials	4.59	4.92	4.50											
A	Consumer Cyclical	11.03	10.92	10.89											
ê	Financial Services	15.43	15.54	15.32		:									
th.	Real Estate	3.08	6.79	4.16		۱[
M	Sensitive	45.46	42.12	44.82											
d	Communication Services	6.92	5.93	6.63											
•	Energy	4.76	4.58	5.02											
\$	Industrials	11.43	12.11	11.26					1						
3	Technology	22.35	19.50	21.91											
+	Defensive	20.41	19.70	20.30											
=	Consumer Defensive	6.52	6.20	6.15											
٠	Healthcare	11.25	10.71	11.73											
•	Utilities	2.64	2.79	2.42		'									
					0%	5	10	15	20	25	30	35	40	45	50

Top 6 Holdings as of 12-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Instl PIs	_	53.50	53.50	_	_
◆ Vanguard Total Intl Stock Index Inv	-	36.07	89.57	_	_
⊕ Vanguard Total Bond Market II ldx Inv	_	6.85	96.42	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	_	2.72	99.14	_	_
⊕ Mktliq 12/31/2049	-	0.84	99.98	-	_
⊕ Us Dollar	_	0.02	100.00	_	_

Total Holdings 6



Vanguard Target Retirement 2055 Fund VFFVX

Morningstar Category Target-Date 2055 Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date
 2055 category's top three quartiles in 9 of the 10 years it's
 been in existence.

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

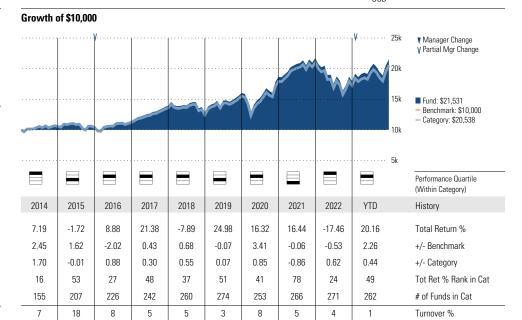
Net Expense: The fund's expense ratio of 0.08 is 87.69% lower than the Target-Date 2055 category average.

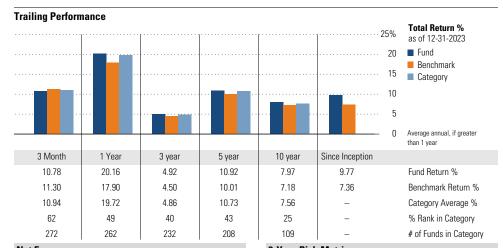
Morningstar Investment Management LLC Analysis

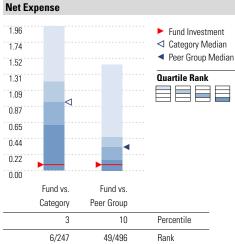
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

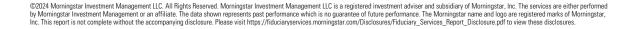






3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-	-	_
Beta	-	-	_
R-Squared	-	-	_
Standard Deviation	15.53	-	16.01
Sharpe Ratio	-	-	_
Tracking Error	-	-	_
Information Ratio	-	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics									
	Fund	Bmark	Cat						
Price/Earnings Ratio	17.83	17.36	18.23						
Price/Book Ratio	2.45	2.30	2.63						
Avg Eff Duration	6.54	_	10.33						



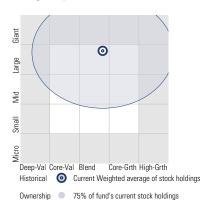


Vanguard Target Retirement 2055 Fund VFFVX

Morningstar Category Target-Date 2055 **Morningstar Index** Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

Lquity			
17	25	32	Large
6	8	5	Mid
2	3	2	Small

Value Blend Growth

Fixed Income

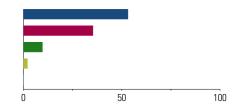
Quality

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Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



Asset Class Net % Cat% US Stocks 53.10 52.19 Non-US Stocks 35.28 28.51 Bonds 9.58 6.36 Cash 1.96 1.85 Other 0.07 11.08 100.00 Total 100.00

Sec	ctor Weighting as of 12-	31-2023													
		Fund	Bmark	Cat	Fun	d	▼ Ben	chmarl	([] Ca	ategory	Avera	ge			
<u></u>	Cyclical	34.11	38.46	34.85											
A	Basic Materials	4.59	5.00	4.59											
A	Consumer Cyclical	11.02	10.94	10.94											
,	Financial Services	15.43	15.64	15.53											
fi	Real Estate	3.07	6.88	3.79		10	'								
W	Sensitive	45.46	41.92	45.21											
	Communication Services	6.93	5.88	6.69											
•	Energy	4.76	4.60	5.06											
Ф	Industrials	11.44	12.16	11.38				'							
	Technology	22.33	19.28	22.08											
-	Defensive	20.41	19.63	19.97											
Ħ	Consumer Defensive	6.52	6.20	6.04											
+	Healthcare	11.25	10.64	11.55											
•	Utilities	2.64	2.79	2.38		7									
					0%	5	10	15	20	25	30	35	40	45	5

Top 6 Holdings as of 12-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Instl Pls	_	53.37	53.37	_	_
Vanguard Total Intl Stock Index Inv	_	36.13	89.50	_	-
Vanguard Total Bond Market II ldx Inv	_	6.97	96.47	_	-
Vanguard Total Intl Bd II Idx Insl	_	2.71	99.18	_	-
① Mktliq 12/31/2049	-	0.81	99.98	-	_
① Us Dollar	_	0.02	100.00	-	_

Total Holdings 6

Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category Target-Date 2060 Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

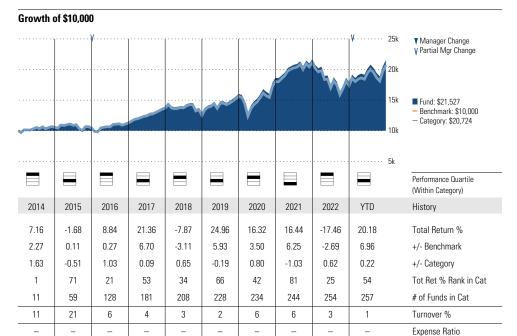
- Performance: The fund has finished in the Target-Date
 2060 category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 10.86 years.
- Net Expense: The fund's expense ratio of 0.08 is 87.88% lower than the Target-Date 2060 category average.

Morningstar Investment Management LLC Analysis

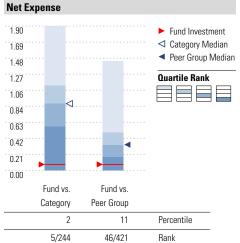
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







3-Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	_	_	_
R-Squared	_	-	_
Standard Deviation	15.52	_	16.08
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

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





Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD

Net %

53.05

35.31

9.52

2.08

0.07

100.00

Cat%

45.91

31.01

6.47

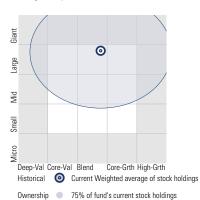
1.69

14.93

100.00

Style Analysis as of 12-31-2023

Morningstar Style Box™

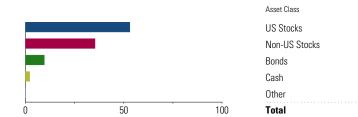


Style Breakdown

Equity			Fixed I	ncome	Quality		
17	25	32	Large				High
6	8	5	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Duration	Mod	Ext	

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat	Fund	4	▼ Bend	chmark	- I c	ategory	Δvera	ne		
Դ	Cyclical	34.13	39.51	35.37	Turk		DOTT	Jillian	. [] 0	ategory	AVGIU	gc ■ ∏		
<u>.</u>	Basic Materials	4.59	5.17	4.97		-1						_ "		
A	Consumer Cyclical	11.03	11.03	10.81		-								
÷	Financial Services	15.44	16.29	15.36										
æ	Real Estate	3.07	7.02	4.23		[
M	Sensitive	45.46	38.94	44.35									1	
	Communication Services	6.92	5.65	6.53										
ð	Energy	4.77	4.93	5.24				_						
Ф	Industrials	11.44	12.35	11.69				' i						
	Technology	22.33	16.01	20.89				- 1						
→	Defensive	20.40	21.56	20.29										
=	Consumer Defensive	6.52	6.82	6.17										
٠	Healthcare	11.24	11.59	11.81										
•	Utilities	2.64	3.15	2.31		'								

Top 6 Holdings as of 12-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Instl Pls	_	53.31	53.31	_	_
Vanguard Total Intl Stock Index Inv	-	36.15	89.47	_	_
① Vanguard Total Bond Market II Idx Inv	-	6.87	96.34	_	_
① Vanguard Total Intl Bd II Idx Insl	-	2.73	99.07	_	_
① Mktliq 12/31/2049	-	0.91	99.98	-	-
⊕ Us Dollar	-	0.02	100.00	-	-

Total Holdings 6



Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Target-Date 2065+ Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Q Performance: The fund has finished in the Target-Date
 2065+ category's top three quartiles in 4 of the 6 years it's
 been in existence.
- Management: The fund's management has been in place for 6.47 years.
- Net Expense: The fund's expense ratio of 0.08 is 86.89% lower than the Target-Date 2065+ category average.

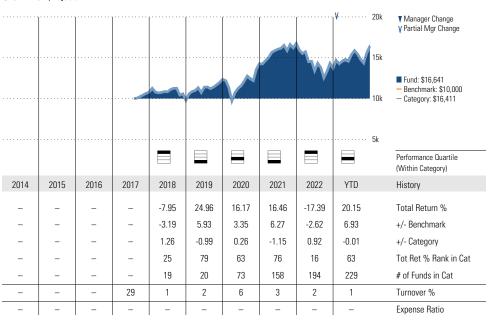
Morningstar Investment Management LLC Analysis

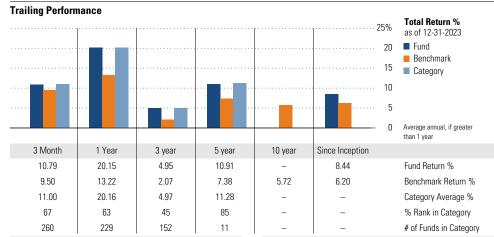
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

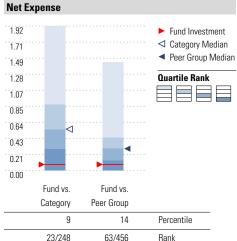
ESG Metrics

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

Growth of \$10,000







3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	-	_	-
Standard Deviation	15.52	_	16.23
Sharpe Ratio	_	_	-
Tracking Error	_	_	-
Information Ratio	_	_	-
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.83	17.11	17.78
Price/Book Ratio	2.45	2.23	2.50
Avg Eff Duration	6.54	_	9.29





Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

Cat%

44.70

31.85

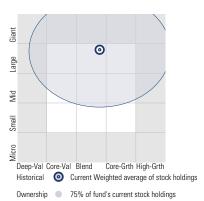
11.09

1.54

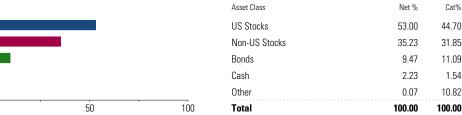
10.82

Style Analysis as of 12-31-2023

Morningstar Style Box™







Style Breakdown Equity Fixed Income Quality Large High 32 17 25 MidΜid 5 6 8 Low 2 2 3 Value Blend Growth Ltd Mod Duration Weight % >50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	. [] Ca	ategory	Avera	ge	_	
b	Cyclical	34.13	39.51	35.23										
	Basic Materials	4.59	5.17	4.94										
-	Consumer Cyclical	11.02	11.03	10.92										
<u></u>	Financial Services	15.44	16.29	15.94										
b	Real Estate	3.08	7.02	3.43		(
NF	Sensitive	45.45	38.94	44.98									1	
	Communication Services	6.92	5.65	6.68										
	Energy	4.76	4.93	5.19				_						
þ	Industrials	11.44	12.35	11.70				' :						
1	Technology	22.33	16.01	21.41				- 1						
+	Defensive	20.41	21.56	19.80										
7	Consumer Defensive	6.52	6.82	6.22										
1	Healthcare	11.25	11.59	11.21										
?	Utilities	2.64	3.15	2.37		'								

Top 6 Holdings as of 12-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Instl Pls	_	53.27	53.27	_	_
Vanguard Total Intl Stock Index Inv	_	36.07	89.34	_	_
① Vanguard Total Bond Market II ldx Inv	_	6.85	96.19	_	_
① Vanguard Total Intl Bd II Idx Insl	_	2.72	98.91	_	_
① Mktliq 12/31/2049	-	1.09	100.00	-	-
⊕ Us Dollar	-	0.00	100.00	-	-

Total Holdings 6

Vanguard Target Retirement 2070 Fund VSVNX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 06-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

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

- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.08 is 86.89% lower than the Target-Date 2065+ category average.

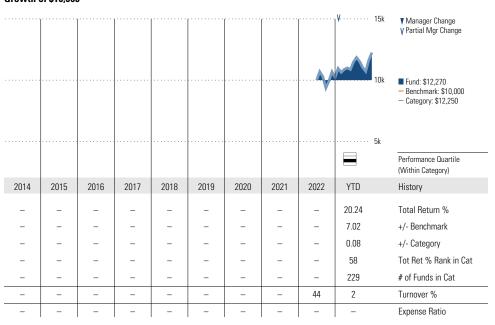
Morningstar Investment Management LLC Analysis

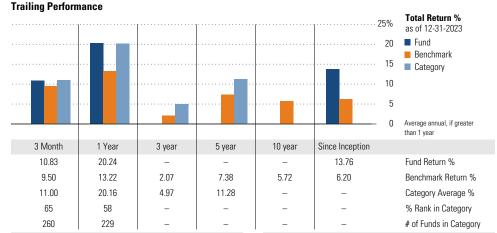
This fund fails the manager tenure screen due to a limited history for this target-date vintage.

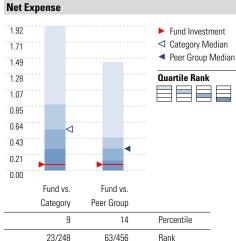
ESG Metrics

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

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-	-	_
Beta	-	-	_
R-Squared	-	-	_
Standard Deviation	_	_	16.23
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.85	17.11	17.78
Price/Book Ratio	2.46	2.23	2.50
Avg Eff Duration	6.55	-	9.29



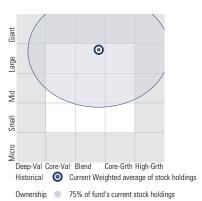
Vanguard Target Retirement 2070 Fund VSVNX

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™





Fund

34.10

4.57

11.03

15.42

3.08

45.48

6.93

4.76

11.43

22.36

20.42

6.52

11.26

2.64

Bmark

39.51

5.17

11.03

16 29

7.02

38.94

5.65

4.93

12.35

16.01

21.56

6.82

11.59

3.15

Cat

Fund

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

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

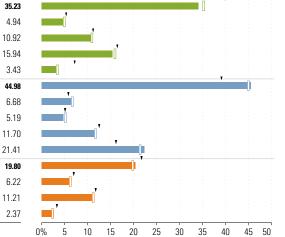
Style Breakdown

Equity				Fixed I	ncome		Quality
17	25	32	Large				High
6	8	5	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd	Mod	Ext	_

	æ.	Basic Materials
	A	Consumer Cyclical
-	æ	Financial Services
	fi	Real Estate
-	W	Sensitive
		Communication Services
	•	Energy
	Ф	Industrials
		Technology
	→	Defensive
i	Ħ	Consumer Defensive
	+	Healthcare

Utilities

Cyclical



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

Top 6 Holdings as of 12-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx InstI Pls	_	53.65	53.65	_	_
Vanguard Total Intl Stock Index Inv	-	35.98	89.63	_	-
Vanguard Total Bond Market II ldx Inv	-	7.07	96.69	_	_
Vanguard Total Intl Bd II Idx Insl	-	2.91	99.61	_	_
⊕ Mktliq 12/31/2049	-	0.27	99.88	-	_
⊕ Us Dollar	-	0.12	100.00	-	-

Total Holdings 6



Vanguard Target Retirement Income Fund VTINX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

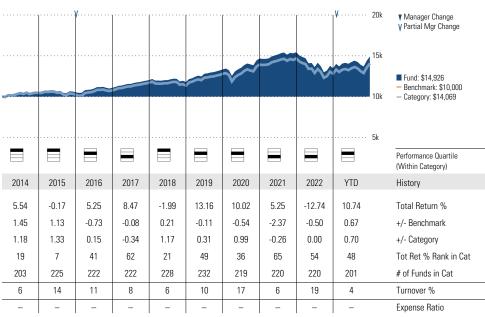
Morningstar Investment Management LLC Analysis

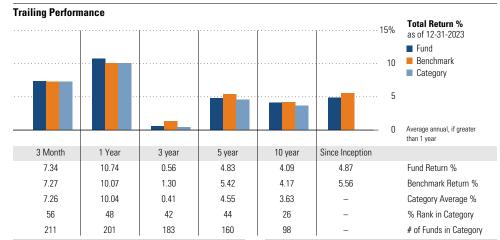
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

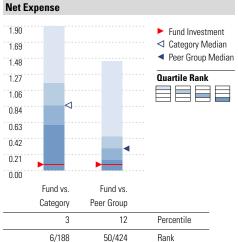
ESG Metrics

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

Growth of \$10,000







2-1 cai iliak Michica			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	8.48	_	8.92
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	-
Down Capture Ratio	_	-	-

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





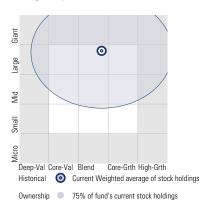
Vanguard Target Retirement Income Fund VTINX

Morningstar Category Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



50 100

Asset Allocation as of 12-31-2023

Asset Class Net % Cat% US Stocks 22.91 17.50 Non-US Stocks 11.71 13.99 Bonds 68.26 46.72 Cash 2.49 3.63 Other 0.04 12.75 100.00 100.00 Total

Style Breakdown

Lquity				TINGU
17	26	32	Large	
6	8	5	Mid	
2	3	2	Small	
Value	Blend	Growth		Ltd



Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	t	▼ Ben	chmark	Ca	ategory	Avera	ge		
b	Cyclical	34.15	37.76	36.78									1	
÷.	Basic Materials	4.60	4.18	4.59										
£	Consumer Cyclical	11.02	10.02	10.51										
ê	Financial Services	15.44	14.48	15.70										
b	Real Estate	3.09	9.08	5.98			•							
NF	Sensitive	45.47	42.43	43.96										
	Communication Services	6.93	6.26	6.42										
•	Energy	4.77	4.62	5.05										
‡	Industrials	11.46	11.29	11.03			0		_					
2	Technology	22.31	20.26	21.46										
+	Defensive	20.38	19.81	19.26										
=	Consumer Defensive	6.52	6.06	5.90										
ř	Healthcare	11.22	10.93	10.79										
2	Utilities	2.64	2.82	2.57		'								

Top 7 Holdings as of 12-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Vanguard Total Bond Market II Idx Inv	_	37.31	37.31	_	_
→ Vanguard Total Stock Mkt Idx Instl Pls	-	17.58	54.90	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	-	16.22	71.12	_	_
◆ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	16.20	87.32	_	_
⇒ Vanguard Total Intl Stock Index Inv	_	11.99	99.31	_	-
⊕ Mktliq 12/31/2049	_	0.71	100.02	-	-
⊕ Us Dollar	-	0.02	100.05	_	_

Total Holdings 7



Vanguard Value Index Adm VVIAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

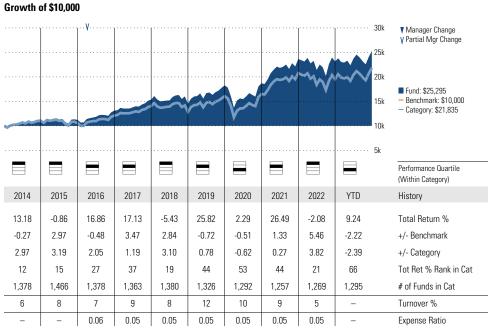
ESG Metrics

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

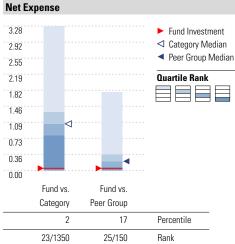


Morningstar Index

Russell 1000 Value TR USD







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

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



Vanguard Value Index Adm VVIAX

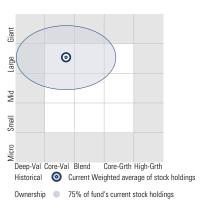
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

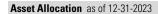
Equity

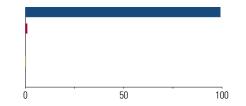
32	35	8	Large
11	13	1	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

5e 0	ctor Weighting as of 12-3	31-2023											
		Fund	Bmark	Cat	Fund	7	Benchmark	[] C	ategory /	Average			
<u></u>	Cyclical	30.30	35.74	33.05									
A.	Basic Materials	2.62	4.30	3.60									
A	Consumer Cyclical	4.00	5.52	6.76		■ i' [
,	Financial Services	20.46	20.80	19.37			:						
fi	Real Estate	3.22	5.12	3.32		(
W	Sensitive	35.53	37.05	38.47									
	Communication Services	3.55	4.80	5.87			_						
•	Energy	6.98	7.80	8.65			ı [
Ф	Industrials	13.64	13.63	11.52									
	Technology	11.36	10.82	12.43							_		
—	Defensive	34.17	27.21	28.48									
Ħ	Consumer Defensive	10.46	7.75	8.51				į					
+	Healthcare	18.82	14.65	15.07			*						
•	Utilities	4.89	4.81	4.90									
					0%	5	10	15	20	25	30	35	4

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

Total Holdings 352

