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# Dexter Community Schools 457 Plan

Quarter Ending: September 30, 2025

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# Executive Summary

StanCorp Investment Advisers has been retained by the Responsible Plan Fiduciary as an ERISA Section 3(38) Discretionary Fiduciary Investment Manager. As a Discretionary Fiduciary Investment Manager, we will select, remove, replace, and monitor all Designated Investment Alternatives unless a specific investment is contractually excluded. The Named Fiduciary will be responsible for monitoring our activity. Investment decisions will be based on the standards and criteria established in the Plan's Investment Policy Statement ("IPS"). What follows are the funds we have placed on Watch and/or have determined to Remove from the menu.

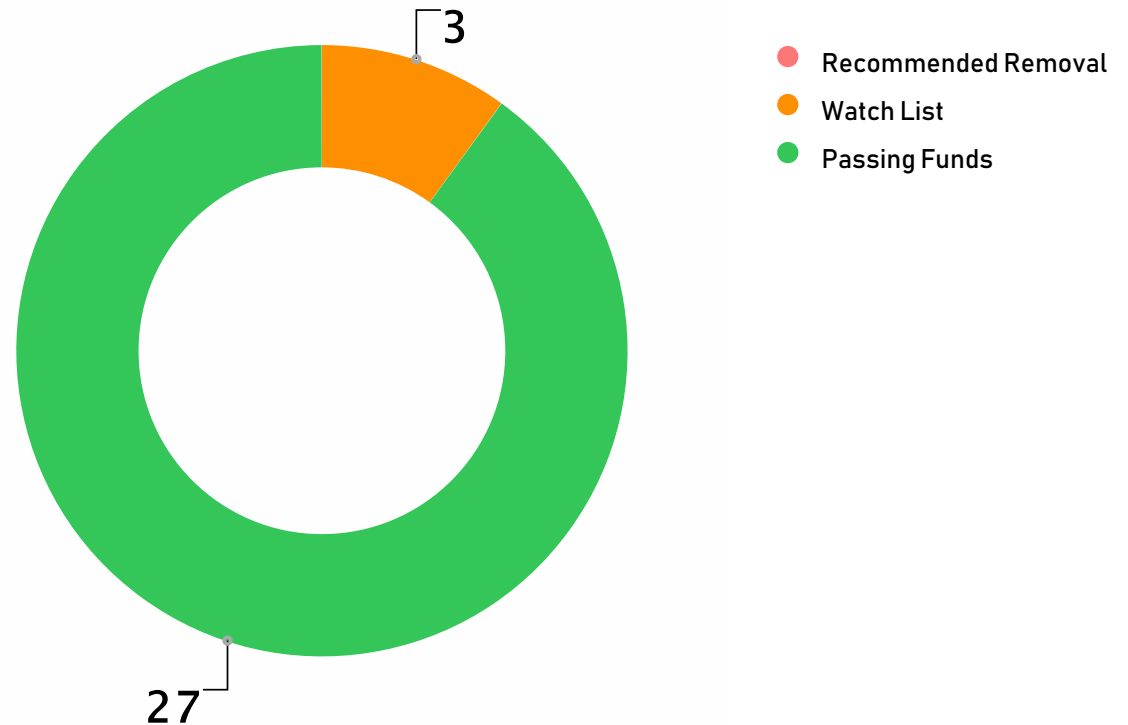
## Status of Funds

### Recommended for Removal

There are no funds recommended for removal this quarter.

### Watch List Funds

- Hartford International Opportunities R6
- MFS Mid Cap Value R6
- Thrivent Mid Cap Stock S

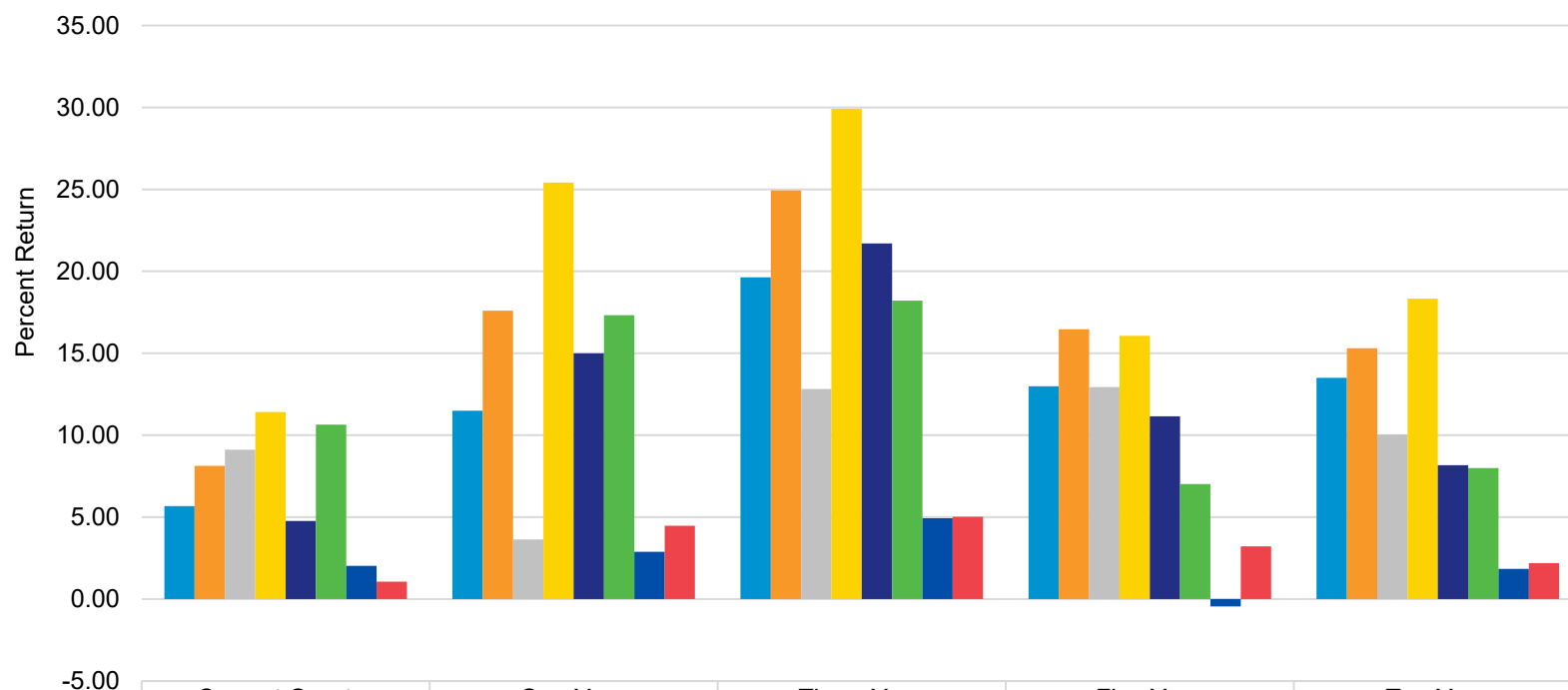


# Broad Markets



The U.S. federal government shut down on Oct. 1, 2025, as Congress failed to pass a funding bill for the 2026 fiscal year. The impasse stemmed from partisan disputes over Medicaid cuts and the extension of Affordable Care Act subsidies. Approximately 800,000 federal employees were furloughed, while 700,000 more are currently working without pay. As of this writing, the negotiations remain stalled, with no immediate resolution currently in sight. Hopefully, a settlement is reached within the next few weeks.

At least initially, the U.S. stock market has not reacted to the news. The Dow Jones and S&P 500 indexes both continued to make new all-time highs for the first few days of the quarter. Resilient consumer spending and business investment in AI continue leading to strong stock market performance despite ongoing concerns about inflation and employment.



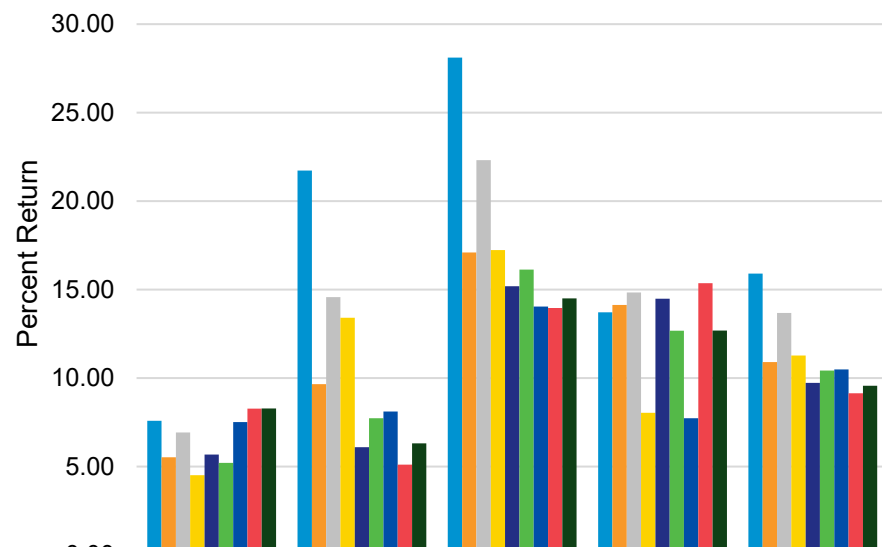
Source: Morningstar Direct

# Domestic Equity

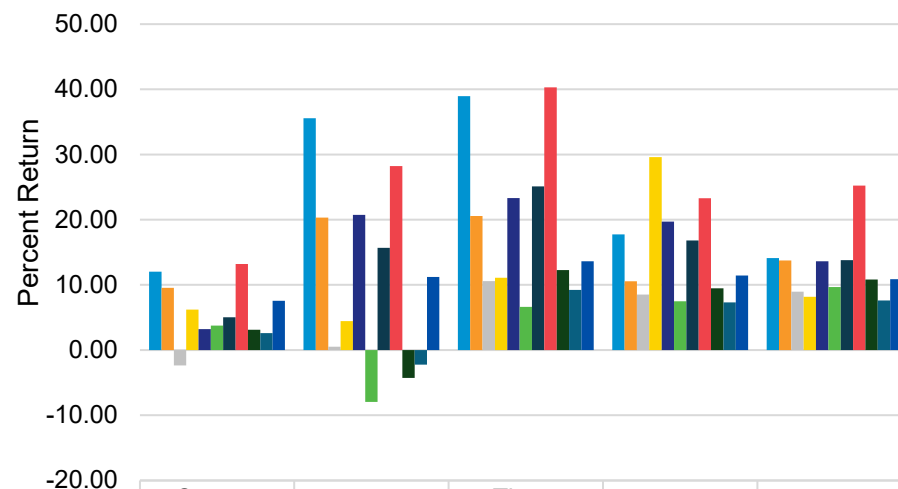


According to the Bureau of Economic Analysis, U.S. GDP rebounded at an annualized rate of 3.8% during the second quarter, following a contraction of 0.6% in the first. The growth was primarily driven by strong consumer spending and a reduction in imports. Business spending remained flat while exports declined, reflecting global economic headwinds and effects from trade policy.

Economists expect similar growth in the third quarter. As of this writing, the Federal Reserve Bank of Atlanta predicts 3.8% growth for that period as well. The government shutdown will not affect third-quarter results, as it began on the day after the quarter ended, but it will affect results for the fourth. Goldman Sachs estimates that government shutdowns reduce annualized quarterly GDP by approximately 0.2 percentage points for each week the shutdown extends.



	Current Quarter	One Year	Three Year	Five Year	Ten Year
Large Growth	7.59	21.73	28.11	13.71	15.90
Large Value	5.52	9.66	17.10	14.13	10.90
Large Blend	6.92	14.57	22.31	14.83	13.68
Mid Growth	4.51	13.41	17.23	8.04	11.27
Mid Value	5.68	6.09	15.19	14.48	9.73
Mid Blend	5.21	7.73	16.13	12.68	10.43
Small Growth	7.51	8.11	14.04	7.73	10.49
Small Value	8.27	5.11	13.96	15.36	9.14
Small Blend	8.28	6.31	14.50	12.68	9.56



	Current Quarter	One Year	Three Year	Five Year	Ten Year
Com Services	12.04	35.55	38.95	17.74	14.11
Cons Disc	9.54	20.31	20.57	10.56	13.75
Cons Staples	-2.36	0.51	10.58	8.51	8.95
Energy	6.21	4.43	11.10	29.60	8.18
Financials	3.22	20.75	23.32	19.70	13.61
Health Care	3.76	-7.95	6.61	7.49	9.66
Industrials	5.02	15.69	25.12	16.82	13.79
Technology	13.19	28.22	40.31	23.29	25.22
Materials	3.10	-4.27	12.26	9.47	10.82
Real Estate	2.59	-2.24	9.24	7.31	7.61
Utilities	7.57	11.20	13.61	11.44	10.88

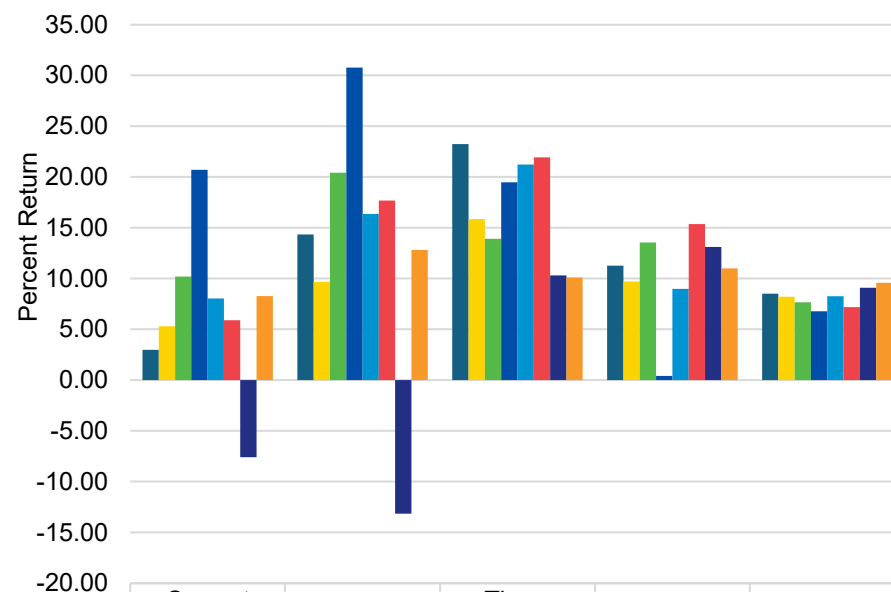
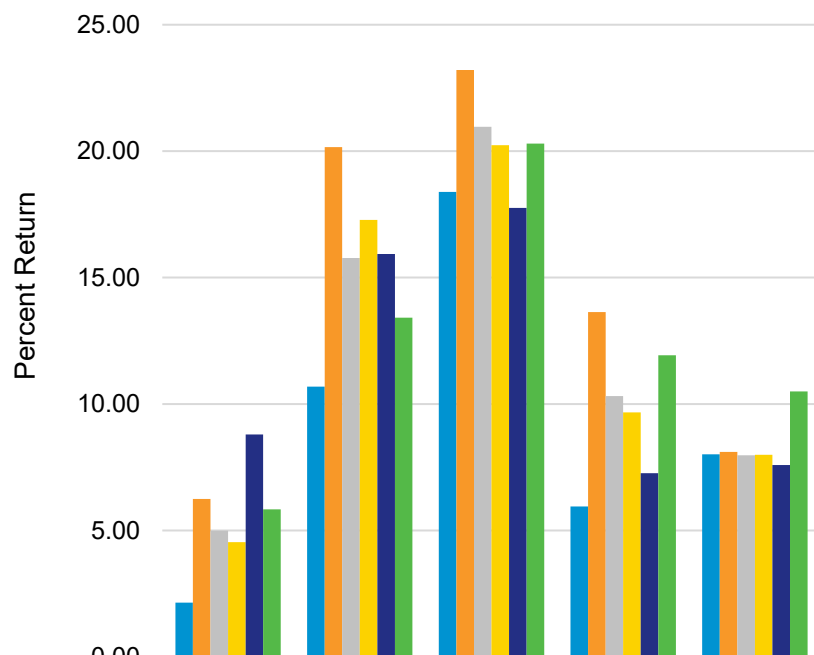
Source: Morningstar Direct

# International Equity



The international economy continues to navigate a complex landscape marked by slowing growth, geopolitical tensions and structural shifts. According to the OECD, global GDP growth is projected to be 2.5% for both 2025 and 2026, which is below the pre-pandemic average of 3.2%. Much like in the U.S., there are similar challenges of trade disruptions, high debt burdens and inflationary pressures throughout the world.

Europe is experiencing fragile but slightly improving growth with the Euro area achieving 1.5% year-over-year GDP growth in the second quarter 2025. The region continues to grapple with energy transition costs, industrial policy trade-offs and the lingering effects of the Russia-Ukraine war. Despite this relatively low rate of growth, the European Central Bank held rates steady in September to continue trying to bring inflation under control.



	Current Quarter	One Year	Three Year	Five Year	Ten Year
Europe Ex UK	2.97	14.33	23.24	11.25	8.51
Pacific Ex Japan	5.28	9.67	15.84	9.69	8.20
Latin America	10.18	20.41	13.91	13.54	7.64
China	20.70	30.76	19.46	0.41	6.77
Japan	8.02	16.36	21.21	8.98	8.24
United Kingdom	5.89	17.67	21.92	15.36	7.18
India	-7.61	-13.15	10.30	13.10	9.09
Brazil	8.27	12.81	10.09	10.99	9.58

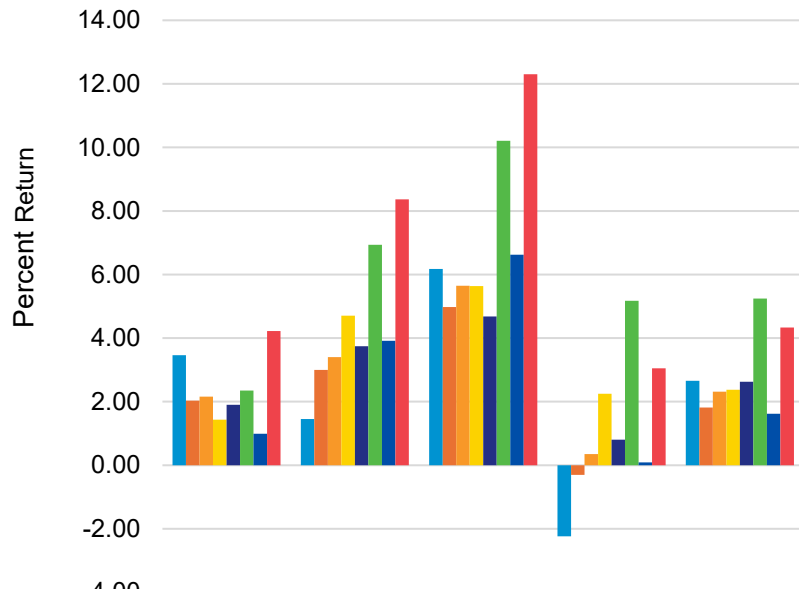
Source: Morningstar Direct

# Fixed Income

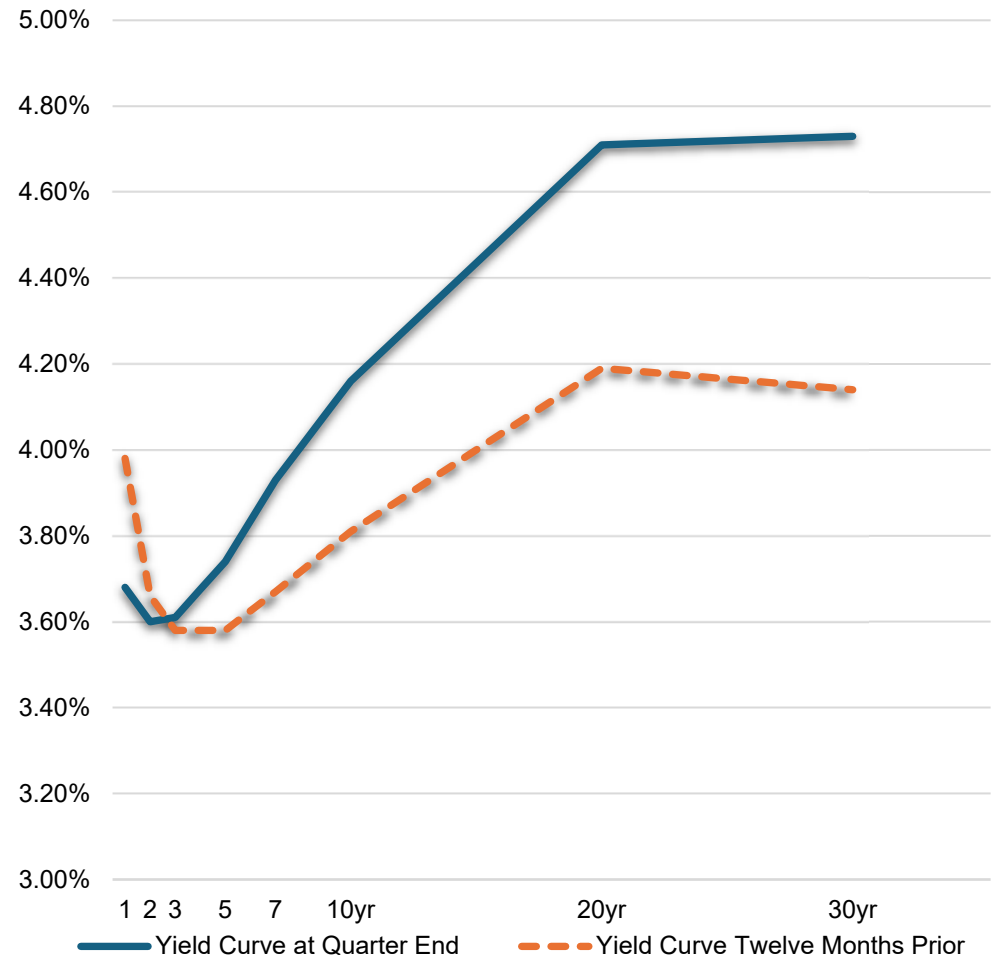


Inflation is still a problem as it is currently above the Federal Reserve's 2% target and is not showing signs of returning to that level. The Consumer Price Index rose 2.9% year over year as of August 2025 while the Fed's preferred measure, the PCE Price Index, showed a 2.7% year-over-year increase at that time. Also, the labor market began to show signs of softening this past quarter. The unemployment rate edged up to 4.3% in August, the highest level since 2021. Job creation has slowed significantly, with August seeing only 22,000 new jobs added, while prior months were revised downward. September numbers were not released due to the government shutdown.

The Federal Reserve has a dual mandate: maintaining price stability and achieving maximum employment. With both metrics worsening at the same time, along with the ongoing pressure from President Trump to cut rates, the Fed is in a difficult position. On Sept. 17, they voted to cut rates by 25 basis points. The target range for the federal funds rate is now 4% to 4.25%.



	Current Quarter	One Year	Three Year	Five Year	Ten Year
Long-Term Bond	3.46	1.45	6.18	-2.24	2.66
Intermediate Core Bond	2.03	3.00	4.98	-0.31	1.82
Intermed Core-Plus Bond	2.16	3.40	5.65	0.35	2.32
Short-Term Bond	1.43	4.71	5.64	2.25	2.38
Inflation-Protected Bond	1.90	3.74	4.68	0.81	2.62
High Yield Bond	2.35	6.93	10.21	5.18	5.24
Global Bond	0.99	3.92	6.62	0.09	1.62
Emerging Market Bond	4.22	8.37	12.30	3.05	4.33



Source: Morningstar Direct

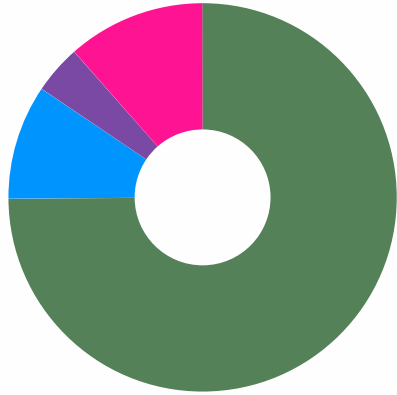
Source: Department of the Treasury

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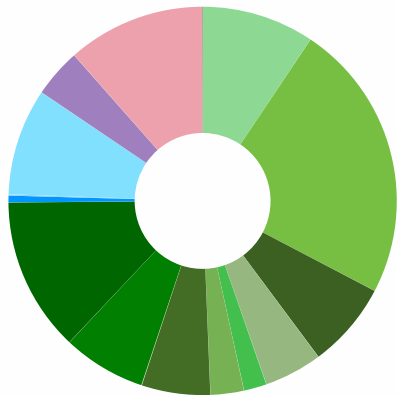
# Fund Allocation Overview

## Category Allocation



- Equity (74.88%)
- Allocation (11.50%)
- Fixed Income (9.56%)
- Money Market (4.05%)
- Other Assets (0.00%)

## Peer Group Allocation



- Large Blend (23.28%)
- Foreign Large Growth (12.85%)
- Moderate Allocation (11.50%)
- Large Value (9.39%)
- Intermediate Core-Plus Bond (8.90%)
- Large Growth (7.17%)
- Foreign Large Blend (6.93%)
- Small Blend (5.72%)
- Mid-Cap Value (4.83%)
- Money Market-Taxable (4.05%)
- Small Value (2.79%)
- Mid-Cap Growth (1.89%)
- Short Government (0.57%)
- Intermediate Core Bond (0.10%)
- Mid-Cap Blend (0.02%)

Fund Name	Balance	Weighting
<b>Equity</b>	<b>\$4,819,241.30</b>	<b>74.88%</b>
<b>Large Value</b>	<b>\$604,251.20</b>	<b>9.39%</b>
PEIYX Putnam Large Cap Value Y	\$584,697.02	9.08%
VVIAX Vanguard Value Index Adm	\$19,554.18	0.30%
<b>Large Blend</b>	<b>\$1,498,470.72</b>	<b>23.28%</b>
JUEMX JPMorgan US Equity R6	\$19,210.91	0.30%
VFIAX Vanguard 500 Index Admiral	\$1,479,259.81	22.98%
<b>Large Growth</b>	<b>\$461,304.29</b>	<b>7.17%</b>
HNACX Harbor Capital Appreciation Retirement	\$4,333.71	0.07%
MFEKX MFS Growth R6	\$453,016.25	7.04%
VIGAX Vanguard Growth Index Admiral	\$3,954.33	0.06%
<b>Mid-Cap Value</b>	<b>\$310,647.09</b>	<b>4.83%</b>
MVCKX MFS Mid Cap Value R6	\$310,647.09	4.83%
VMVAX Vanguard Mid-Cap Value Index Admiral	\$0.00	0.00%
<b>Mid-Cap Blend</b>	<b>\$1,112.46</b>	<b>0.02%</b>
TMSIX Thrivent Mid Cap Stock S	\$0.00	0.00%
VIMAX Vanguard Mid Cap Index Admiral	\$1,112.46	0.02%
<b>Mid-Cap Growth</b>	<b>\$121,356.12</b>	<b>1.89%</b>
NRMGX Neuberger Berman Mid Cap Growth R6	\$121,356.12	1.89%
VMGMX Vanguard Mid-Cap Growth Index Admiral	\$0.00	0.00%
<b>Small Value</b>	<b>\$179,599.21</b>	<b>2.79%</b>
DFFVX DFA US Targeted Value I	\$179,599.21	2.79%
VSIAX Vanguard Small Cap Value Index Admiral	\$0.00	0.00%
<b>Small Blend</b>	<b>\$367,870.93</b>	<b>5.72%</b>
DFSTX DFA US Small Cap I	\$211,004.90	3.28%
VSMAX Vanguard Small Cap Index Admiral Shares	\$156,866.03	2.44%
<b>Small Growth</b>	<b>\$1,406.20</b>	<b>0.02%</b>
HRSIX Hood River Small-Cap Growth Retirement	\$1,406.20	0.02%



# Fund Allocation Overview

Fund Name	Balance	Weighting
VSGAX Vanguard Small Cap Growth Index Admiral	\$0.00	0.00%
<b>● Foreign Large Blend</b>	<b>\$446,114.10</b>	<b>6.93%</b>
IHOVX Hartford International Opportunities R6	\$177,460.98	2.76%
VTMGX Vanguard Developed Markets Index Admiral	\$268,653.12	4.17%
<b>● Foreign Large Growth</b>	<b>\$827,108.98</b>	<b>12.85%</b>
RERGX American Funds EUPAC R6	\$791,625.77	12.30%
MGRDX MFS International Growth R6	\$35,483.21	0.55%
<b>● Fixed Income</b>	<b>\$615,567.24</b>	<b>9.56%</b>
<b>● Short Government</b>	<b>\$36,454.63</b>	<b>0.57%</b>
VSGDX Vanguard Short-Term Federal Adm	\$36,454.63	0.57%
<b>● Intermediate Government</b>	<b>\$3.61</b>	<b>0.00%</b>
VFIUX Vanguard Interm-Term Treasury Adm	\$3.61	0.00%
<b>● Intermediate Core Bond</b>	<b>\$6,280.98</b>	<b>0.10%</b>
VBTLX Vanguard Total Bond Market Index Adm	\$6,280.98	0.10%
<b>● Intermediate Core-Plus Bond</b>	<b>\$572,828.02</b>	<b>8.90%</b>
DOXIX Dodge & Cox Income X	\$572,828.02	8.90%
<b>● Money Market</b>	<b>\$260,830.40</b>	<b>4.05%</b>
<b>● Money Market-Taxable</b>	<b>\$260,830.40</b>	<b>4.05%</b>
VMFXX Vanguard Federal Money Market Investor	\$260,830.40	4.05%
<b>● Allocation</b>	<b>\$740,271.69</b>	<b>11.50%</b>
<b>● Moderate Allocation</b>	<b>\$740,271.69</b>	<b>11.50%</b>
VBIAX Vanguard Balanced Index Adm	\$740,271.69	11.50%
<b>Other Assets</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>● Other Assets</b>	<b>\$0.00</b>	<b>0.00%</b>
Brokerage Account	\$0.00	0.00%
<b>Portfolio Total:</b>	<b>\$6,435,910.63</b>	



# Style Box

**Equity 55.10%**

**Fixed Income 9.56%**

	Value	Blend	Growth	Total
<b>Large</b>	<b>9.39%</b> Putnam Large Cap Value Y Vanguard Value Index Adm	<b>23.28%</b> JPMorgan US Equity R6 Vanguard 500 Index Admiral	<b>7.17%</b> Harbor Capital Appreciation Retirement MFS Growth R6 Vanguard Growth Index Admiral	<b>39.84%</b>
<b>Mid</b>	<b>4.83%</b> MFS Mid Cap Value R6 Vanguard Mid-Cap Value Index Admiral	<b>0.02%</b> Vanguard Mid Cap Index Admiral Thrivent Mid Cap Stock S	<b>1.89%</b> Neuberger Berman Mid Cap Growth R6 Vanguard Mid-Cap Growth Index Admiral	<b>6.73%</b>
<b>Small</b>	<b>2.79%</b> DFA US Targeted Value I Vanguard Small Cap Value Index Admiral	<b>5.72%</b> DFA US Small Cap I Vanguard Small Cap Index Admiral Shares	<b>0.02%</b> Hood River Small-Cap Growth Retirement Vanguard Small Cap Growth Index Admiral	<b>8.53%</b>
<b>Total</b>	<b>17.01%</b>	<b>29.02%</b>	<b>9.08%</b>	

	Short	Intermediate	Long	Total
<b>High Quality (Gov)</b>	<b>0.57%</b> Vanguard Short-Term Federal Adm	<b>0.00%</b> Vanguard Interm-Term Treasury Adm		<b>0.57%</b>
<b>Mid Quality (Corp)</b>		<b>9.00%</b> Vanguard Total Bond Market Index Adm Dodge & Cox Income X		<b>9.00%</b>
<b>Low Quality (Junk)</b>				<b>0.00%</b>
<b>Total</b>	<b>0.57%</b>	<b>9.00%</b>	<b>0.00%</b>	

**Asset Allocation 11.50%**      **Speciality 0.00%**

**Non-U.S. Equities 19.78%**      **Capital Preservation 4.05%**

Vanguard Balanced Index Adm	11.50%
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American Funds EUPAC R6	12.30%
Vanguard Developed Markets Index Ad...	4.17%
Hartford International Opportunitie...	2.76%
MFS International Growth R6	0.55%

Vanguard Federal Money Market Inves...	4.05%
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# How to use this Report with Graphics

## Investment Policy Monitoring Criteria

- Perform in the top one-half of its respective category on either a three- or five-year basis.
- Have a minimum of \$35 Million or more in total assets.
- Have an expense ratio that is 125% or less of the category average.
- Have the same portfolio manager or a member of the same management team in place for at least the previous three years.
- Maintain investment style.
- Index funds are excluded from the monitoring criteria.

## Graphics Key

	Denotes criterion passes minimum standards period.
	Denotes criterion failing minimum standards period.
Watch	Investment fails one or more criteria.
Remove	Investment is recommended for removal.
Exception	Investment has been reviewed, see Recommendations and Monitoring Decisions for details.



# IPS Standards and Criteria: Status Report

Standards	Total Return 3Y	Total Return 5Y	Asset Value in Product	Expense Ratio vs. Category Avg	Manager Tenure	Style Consistency
Required Criteria	Top 50%	Top 50%	\$35 Million or more	125% or less	1 or more years	Yes

## Watch List

<b>MFS Mid Cap Value R6</b>			<b>MVCKX</b>	<b>Mid-Cap Value</b>							
52%		53%		\$17,106 M	✓	0.62	✓	16 yrs.	✓	Yes	✓
<b>Thrivent Mid Cap Stock S</b>			<b>TMSIX</b>	<b>Mid-Cap Blend</b>							
91%		82%		\$3,171 M	✓	0.74	✓	21 yrs.	✓	Yes	✓
<b>Hartford International Opportunities R6</b>			<b>IHOVX</b>	<b>Foreign Large Blend</b>							
68%		71%		\$4,034 M	✓	0.69	✓	15 yrs.	✓	Yes	✓

Index funds are italicized - Returns and scores are based on the historical performance of the oldest share class adjusted for fees and expenses.



# Recommendations and Monitoring Decisions

Hartford International Opportunities R6	Ticker/ID: IHOVX	Peer Group: Foreign Large Blend
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Hartford International Opportunities was added to the Watch List at the end of Q2 2025 due to performance. From 2021-23, security selection and allocation in Asia emerging markets was the primary contributor to underperformance. This was especially true for strategies in the category that expressly invest outside of developed markets, unlike most of the strategies in the category which limit their portfolios to mainly developed countries. In 2022, Co-portfolio manager Tara Connolly Stilwell assumed leadership of the team and strategy at year-end 2023 in preparation for the retirement of lead portfolio manager, Nicolas Choumenkovitch, which occurred in June 2024. The top-quartile performance enjoyed in 2024 gave way to year-to-date performance in 2025 that was behind the category average by less than 1.0% yet ranked in the bottom half. While the one-year performance is ahead of the category, the three- and five-year performance was behind the category average by less than 1.0%, with the 10-year about even. Negative security selection in financial services and consumer cyclicals was outpaced by positive selection in technology and communication services securities. Regionally, an overweight to Asia-developed and underweight to Europe-ex Euro was positive. We will continue to monitor the strategy.

Thrivent Mid Cap Stock S	Ticker/ID: TMSIX	Peer Group: Mid-Cap Blend
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Thrivent Mid Cap Stock was added to the Watch List at the end of Q2 2025 due to performance. In 2022, returns were hampered by stock selection in communication services, technology and consumer cyclical. For 2023, health care, communication services and technology stock selection hurt returns. In 2024, stock selection was negative in seven sectors with health care leading the way. Year-to-date, security selection in consumer cyclical and healthcare sectors were the largest contributors to underperformance. We will continue to monitor the strategy.

MFS Mid Cap Value R6	Ticker/ID: MVCKX	Peer Group: Mid-Cap Value
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MFS Mid Cap Value was added to the Watch List at the end of Q3 2025 due to performance. In 2022, returns were hampered by stock selection in financials, health care and basic materials. Year-to-date, security selection in utilities and industrials were the largest contributors to underperformance. We will continue to monitor the strategy.



# Total Annualized Returns

Fund Name	Ticker/ID	Net/Gross	Inception	QTR	YTD	1Y	3Y	5Y	10Y	Since Inception
<b>Equity</b>										
<b>Large Value</b>										
Putnam Large Cap Value Y	PEIYX	0.63 / 0.63	10/01/1998 Percentile Rank	6.02 (37%)	13.51 (25%)	11.10 (38%)	20.64 (12%)	17.47 (9%)	13.23 (8%)	9.80
Vanguard Value Index Adm	VVIAX	0.05 / 0.05	11/13/2000 Percentile Rank	6.04 (36%)	11.97 (44%)	9.16 (58%)	17.61 (42%)	15.01 (39%)	12.09 (20%)	7.78
Category Average				5.52	11.33	9.66	17.10	14.13	10.90	
Category Size				1171	1152	1138	1086	1025	842	
<b>Large Blend</b>										
JPMorgan US Equity R6	JUEMX	0.44 / 0.47	11/30/2010 Percentile Rank	8.61 (14%)	14.10 (44%)	15.46 (51%)	24.25 (36%)	16.52 (17%)	15.74 (5%)	14.87
Vanguard 500 Index Admiral	VFIAX	0.04 / 0.04	11/13/2000 Percentile Rank	8.11 (27%)	14.80 (26%)	17.55 (24%)	24.88 (23%)	16.42 (20%)	15.26 (10%)	8.63
Category Average				6.92	13.10	14.57	22.31	14.83	13.68	
Category Size				1376	1344	1317	1226	1134	876	
<b>Large Growth</b>										
Harbor Capital Appreciation Retirement	HNACX	0.59 / 0.64	03/01/2016 Percentile Rank	5.13 (77%)	13.10 (71%)	20.16 (57%)	30.82 (33%)	13.04 (63%)	17.21 (25%)	18.12
MFS Growth R6	MFEKX	0.49 / 0.50	08/26/2011 Percentile Rank	5.51 (74%)	13.20 (70%)	18.55 (64%)	28.26 (57%)	13.35 (59%)	16.76 (35%)	16.45
Vanguard Growth Index Admiral	VIGAX	0.05 / 0.05	11/13/2000 Percentile Rank	9.56 (24%)	17.36 (28%)	25.53 (21%)	31.65 (24%)	16.72 (20%)	17.97 (17%)	9.54
Category Average				7.59	15.25	21.73	28.11	13.71	15.90	
Category Size				1125	1109	1073	1024	954	766	
<b>Mid-Cap Value</b>										
MFS Mid Cap Value R6	MVCKX	0.62 / 0.63	02/01/2013 Percentile Rank	4.47 (69%)	5.16 (72%)	2.74 (75%)	14.94 (52%)	14.17 (53%)	10.32 (38%)	10.56



# Total Annualized Returns

Fund Name	Ticker/ID	Net/Gross	Inception	QTR	YTD	1Y	3Y	5Y	10Y	Since Inception
<b>Equity</b>										
<b>Mid-Cap Value</b>										
Vanguard Mid-Cap Value Index Admiral	VMVAX	0.07 / 0.07	09/27/2011 Percentile Rank	6.67 (32%)	9.75 (34%)	6.50 (49%)	15.47 (44%)	13.99 (56%)	10.13 (42%)	12.07
Category Average				5.68	7.87	6.09	15.19	14.48	9.73	
Category Size				412	407	406	378	355	285	
<b>Mid-Cap Blend</b>										
Thrivent Mid Cap Stock S	TMSIX	0.74 / 0.74	12/29/1997 Percentile Rank	1.25 (92%)	2.84 (85%)	1.37 (87%)	11.27 (91%)	10.87 (82%)	11.74 (14%)	9.22
Vanguard Mid Cap Index Admiral	VIMAX	0.05 / 0.05	11/12/2001 Percentile Rank	5.25 (55%)	12.60 (13%)	13.10 (18%)	17.93 (24%)	12.44 (56%)	11.38 (22%)	10.28
Category Average				5.21	7.71	7.73	16.13	12.68	10.43	
Category Size				433	427	419	373	348	254	
<b>Mid-Cap Growth</b>										
Neuberger Berman Mid Cap Growth R6	NRMGX	0.59 / 0.59	03/15/2013 Percentile Rank	3.74 (47%)	14.41 (23%)	20.95 (23%)	20.17 (26%)	10.29 (27%)	12.31 (30%)	12.20
Vanguard Mid-Cap Growth Index Admiral	VMGMX	0.07 / 0.07	09/27/2011 Percentile Rank	3.41 (53%)	16.22 (17%)	21.45 (21%)	20.75 (24%)	10.98 (20%)	12.50 (26%)	13.09
Category Average				4.51	9.26	13.41	17.23	8.04	11.27	
Category Size				503	501	493	476	444	368	
<b>Small Value</b>										
DFA US Targeted Value I	DFFVX	0.29 / 0.30	02/23/2000 Percentile Rank	8.70 (43%)	6.49 (33%)	7.50 (24%)	16.09 (22%)	19.55 (13%)	10.72 (13%)	10.98
Vanguard Small Cap Value Index Admiral	VSIAX	0.07 / 0.07	09/27/2011 Percentile Rank	7.47 (60%)	6.92 (27%)	6.10 (40%)	15.87 (26%)	15.93 (40%)	10.22 (22%)	11.93
Category Average				8.27	4.97	5.11	13.96	15.36	9.14	
Category Size				486	484	480	462	434	360	



# Total Annualized Returns

Fund Name	Ticker/ID	Net/Gross	Inception	QTR	YTD	1Y	3Y	5Y	10Y	Since Inception
<b>Equity</b>										
<b>Small Blend</b>										
DFA US Small Cap I	DFSTX	0.27 / 0.28	03/19/1992 Percentile Rank	7.63 (60%)	6.26 (53%)	6.81 (44%)	15.35 (36%)	15.16 (15%)	10.11 (31%)	10.21
Vanguard Small Cap Index Admiral Shares	VSMAX	0.05 / 0.05	11/13/2000 Percentile Rank	7.57 (60%)	6.89 (48%)	8.67 (32%)	15.94 (26%)	12.21 (57%)	10.57 (19%)	9.23
Category Average				8.28	6.31	6.31	14.50	12.68	9.56	
Category Size				612	607	602	568	551	408	
<b>Small Growth</b>										
Hood River Small-Cap Growth Retirement	HRSIX	0.99 / 0.99	03/03/2017 Percentile Rank	18.72 (3%)	17.72 (6%)	21.55 (7%)	24.61 (2%)	17.80 (3%)	16.60 (4%)	16.46
Vanguard Small Cap Growth Index Admiral	VSGAX	0.07 / 0.07	09/27/2011 Percentile Rank	7.68 (46%)	6.82 (50%)	11.95 (28%)	15.89 (34%)	7.34 (54%)	10.47 (41%)	11.60
Category Average				7.51	6.32	8.11	14.04	7.73	10.49	
Category Size				530	527	526	512	496	390	
<b>Foreign Large Blend</b>										
Vanguard Developed Markets Index Admiral	VTMGX	0.05 / 0.05	08/17/1999 Percentile Rank	5.79 (39%)	27.84 (24%)	17.44 (33%)	21.99 (34%)	11.33 (28%)	8.53 (31%)	5.27
Hartford International Opportunities R6	IHOVX	0.69 / 0.69	11/07/2014 Percentile Rank	4.91 (53%)	24.31 (64%)	17.59 (31%)	20.17 (68%)	9.38 (71%)	7.97 (55%)	7.07
Category Average				5.00	24.96	15.77	20.96	10.32	7.97	
Category Size				697	688	679	645	611	469	
<b>Foreign Large Growth</b>										
American Funds EUPAC R6	REGX	0.47 / 0.47	05/01/2009 Percentile Rank	6.27 (9%)	23.48 (21%)	14.79 (22%)	19.65 (35%)	7.49 (36%)	8.28 (45%)	8.67
MFS International Growth R6	MGRDX	0.69 / 0.70	05/01/2006 Percentile Rank	3.49 (31%)	19.50 (44%)	10.47 (50%)	19.69 (35%)	9.30 (14%)	10.28 (9%)	6.83
Category Average				2.14	18.89	10.69	18.39	5.95	8.01	
Category Size				399	395	391	373	338	224	



# Total Annualized Returns

Fund Name	Ticker/ID	Net/Gross	Inception	QTR	YTD	1Y	3Y	5Y	10Y	Since Inception
<b>Fixed Income</b>										
<b>Short Government</b>										
Vanguard Short-Term Federal Adm	VSGDX	0.10 / 0.10	02/12/2001 Percentile Rank	1.21 (33%)	4.70 (21%)	4.29 (18%)	4.44 (33%)	1.45 (35%)	1.83 (16%)	2.83
Category Average				1.24	3.95	3.65	4.36	1.23	1.48	
Category Size				100	100	98	89	83	75	
<b>Intermediate Government</b>										
Vanguard Interm-Term Treasury Adm	VFIUX	0.10 / 0.10	02/12/2001 Percentile Rank	1.42 (78%)	6.36 (33%)	3.20 (36%)	4.31 (45%)	-0.32 (44%)	1.57 (8%)	3.75
Category Average				1.82	5.99	2.83	4.24	-0.54	1.08	
Category Size				226	225	222	212	203	169	
<b>Intermediate Core Bond</b>										
Vanguard Total Bond Market Index Adm	VBTLX	0.04 / 0.04	11/12/2001 Percentile Rank	1.93 (75%)	6.10 (52%)	2.88 (53%)	4.90 (57%)	-0.48 (58%)	1.82 (49%)	3.38
Category Average				2.03	6.01	3.00	4.98	-0.31	1.82	
Category Size				475	467	459	430	382	288	
<b>Intermediate Core-Plus Bond</b>										
Dodge & Cox Income X	DOXIX	0.33 / 0.36	05/02/2022 Percentile Rank	2.53 (6%)	7.03 (11%)	3.50 (41%)	6.65 (10%)	1.35 (11%)	3.27 (9%)	4.30
Category Average				2.16	6.32	3.40	5.65	0.35	2.32	
Category Size				572	560	551	520	468	344	
<b>Money Market</b>										
<b>Money Market-Taxable</b>										
Vanguard Federal Money Market Investor	VMFXX	0.11 / 0.11	07/13/1981 Percentile Rank	1.06 (-)	3.20 (-)	4.41 (-)	4.81 (-)	3.00 (-)	2.04 (-)	3.94
Category Average				0.97	2.96	4.08	4.48	2.78	1.80	
Category Size				640	628	623	570	528	411	



# Total Annualized Returns

Fund Name	Ticker/ID	Net/Gross	Inception	QTR	YTD	1Y	3Y	5Y	10Y	Since Inception
<b>Allocation</b>										
<b>Moderate Allocation</b>										
Vanguard Balanced Index Adm	VBIAX	0.07 / 0.07	11/13/2000 Percentile Rank	5.81 (20%)	11.53 (32%)	12.00 (16%)	16.38 (22%)	9.22 (41%)	9.67 (20%)	7.15
Category Average				4.81	10.31	9.52	14.34	8.81	8.48	
Category Size				494	492	480	466	439	363	
<b>Other Assets</b>										
<b>Other Assets</b>										
Brokerage Account		0.00 / 0.00	Percentile Rank	(-)	(-)	(-)	(-)	(-)	(-)	



# Supplemental Data

Fund Name	Ticker/ID	Peer Group	Manager Tenure	Expense Ratio	Expense Rank	AUM (MM)
<b>Equity</b>						
Putnam Large Cap Value Y	PEIYX	Large Value	13 yrs	0.63	22%	42,223
Vanguard Value Index Adm	VVIAX	Large Value	30 yrs	0.05	2%	206,996
JPMorgan US Equity R6	JUEMX	Large Blend	11 yrs	0.44	22%	35,548
Vanguard 500 Index Admiral	VFIAX	Large Blend	7 yrs	0.04	4%	1,399,420
Harbor Capital Appreciation Retirement	HNACX	Large Growth	12 yrs	0.59	17%	29,018
MFS Growth R6	MFEKX	Large Growth	23 yrs	0.49	10%	47,042
Vanguard Growth Index Admiral	VIGAX	Large Growth	30 yrs	0.05	2%	337,178
MFS Mid Cap Value R6	MVCKX	Mid-Cap Value	16 yrs	0.62	8%	17,106
Vanguard Mid-Cap Value Index Admiral	VMVAX	Mid-Cap Value	2 yrs	0.07	2%	32,375
Thrivent Mid Cap Stock S	TMSIX	Mid-Cap Blend	21 yrs	0.74	29%	3,171
Vanguard Mid Cap Index Admiral	VIMAX	Mid-Cap Blend	2 yrs	0.05	5%	201,249
Neuberger Berman Mid Cap Growth R6	NRMGX	Mid-Cap Growth	5 yrs	0.59	5%	2,122
Vanguard Mid-Cap Growth Index Admiral	VMGMX	Mid-Cap Growth	2 yrs	0.07	2%	32,849
DFA US Targeted Value I	DFFVX	Small Value	13 yrs	0.29	3%	13,666
Vanguard Small Cap Value Index Admiral	VSIAX	Small Value	9 yrs	0.07	3%	59,172
DFA US Small Cap I	DFSTX	Small Blend	13 yrs	0.27	8%	17,029
Vanguard Small Cap Index Admiral Shares	VSMAX	Small Blend	9 yrs	0.05	3%	162,728
Hood River Small-Cap Growth Retirement	HRSIX	Small Growth	22 yrs	0.99	40%	4,607
Vanguard Small Cap Growth Index Admiral	VSGAX	Small Growth	20 yrs	0.07	2%	38,925
Vanguard Developed Markets Index Admiral	VTMGX	Foreign Large Blend	12 yrs	0.05	5%	248,574
Hartford International Opportunities R6	IHOVX	Foreign Large Blend	15 yrs	0.69	26%	4,034
American Funds EUPAC R6	REGRX	Foreign Large Growth	24 yrs	0.47	5%	136,298
MFS International Growth R6	MGRDX	Foreign Large Growth	13 yrs	0.69	20%	21,399
<b>Fixed Income</b>						
Vanguard Short-Term Federal Adm	VSGDX	Short Government	10 yrs	0.10	9%	4,395
Vanguard Inter-Term Treasury Adm	VFIUX	Intermediate Government	3 yrs	0.10	6%	7,047
Vanguard Total Bond Market Index Adm	VBTLX	Intermediate Core Bond	12 yrs	0.04	8%	370,618
Dodge & Cox Income X	DOXIX	Intermediate Core-Plus Bond	36 yrs	0.33	6%	99,243
<b>Money Market</b>						

Index funds are italicized - Returns and scores are based on the historical performance of the oldest share class adjusted for fees and expenses.

# Supplemental Data



Fund Name	Ticker/ID	Peer Group	Manager Tenure	Expense Ratio	Expense Rank	AUM (MM)
<b>Money Market</b>						
Vanguard Federal Money Market Investor	VMFXX	Money Market-Taxable	0 yrs	0.11	6%	362,618
<b>Allocation</b>						
Vanguard Balanced Index Adm	VBIAX	Moderate Allocation	12 yrs	0.07	1%	59,669



# Putnam Large Cap Value Y (PEIYX)

## Fund Objective

The investment seeks capital growth and current income. The fund invests mainly in common stocks of U.S. companies, with a focus on value stocks that offer the potential for capital growth, current income, or both. Value stocks are issued by companies that the adviser believes are currently undervalued by the market. The adviser may consider, among other factors, a company's valuation, financial strength, growth potential, competitive position in its industry, projected future earnings, cash flows and dividends when deciding whether to buy or sell investments.

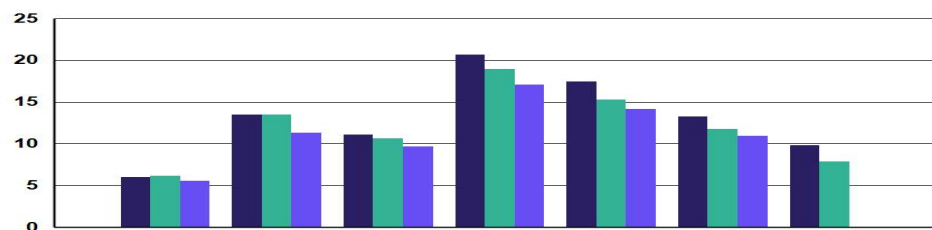
### Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Large Value
<b>Investment Vehicle ID</b>	FOUSA00JCJ
<b>Strategy Inception</b>	10-01-1998
<b>Share Class Inception</b>	06-15-1977
<b>Calculation Index</b>	Morningstar US Large Value TR USD
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	13
<b>Strategy Assets</b>	\$42.22b
<b>Share Class Assets</b>	\$20.82b / 49.31%
<b>Avg Market Cap</b>	\$147.55b
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$0
<b>Turnover</b>	16%
<b>P/E</b>	17.30
<b>P.B.</b>	2.28

### Expense Data

<b>Prospectus Net / Gross</b>	0.63% / 0.63%
<b>Cat Avg Net/Gross</b>	1.13% / 1.48%
<b>Rank Net/Gross</b>	22% / 19%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	\$106,391
<b>Waiver Exp Date</b>	-

## Annualized Total Returns



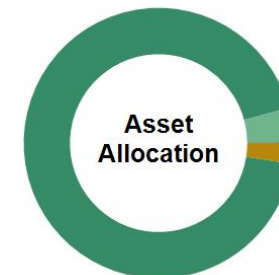
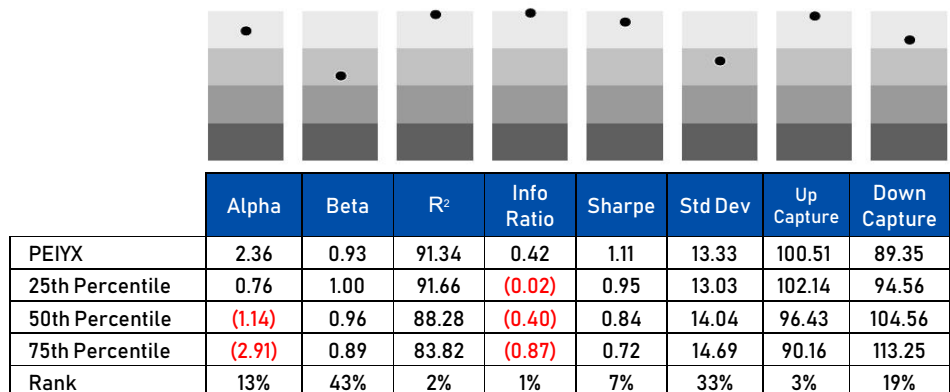
	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
PEIYX	6.02	13.51	11.10	20.64	17.47	13.23	9.80
Calculation Index	6.17	13.49	10.64	18.94	15.24	11.79	7.84
Category Average	5.52	11.33	9.66	17.10	14.13	10.90	-
Rank in Category	37%	25%	38%	12%	9%	8%	-
Category Size	1171	1152	1138	1086	1025	842	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

## Calendar Year Return (%)

	2024	2023	2022	2021	2020
PEIYX	19.34	15.64	(2.84)	27.18	6.07
Calculation Index	14.69	11.82	0.26	21.49	(0.62)
Category Average	14.28	11.63	(5.90)	26.22	2.91
Rank in Category	10%	23%	26%	38%	27%
Category Size	1170	1217	1229	1207	1200

## 3 Year Risk Quartile Charts



Cash	2.45	Foreign Bonds	0.00
US Stocks	93.35	Preferred Stocks	0.00
Non-US Stocks	4.13	Convertibles	0.00
US Bonds	0.07	Other	0.00

## Sector Weighting

	PEIYX	Cat Avg
% Basic Materials	6.13	2.98
% Consumer Cyclical	8.47	7.61
% Financial Services	20.86	20.12
% Real Estate	2.04	3.06
% Consumer Defensive	10.00	7.62
% Healthcare	11.91	12.86
% Utilities	3.95	4.76
% Communication Services	5.48	6.40
% Energy	5.62	7.05
% Industrials	11.68	11.30
% Technology	9.07	13.67

## Top Ten Holding (%)

Citigroup Inc	3.60
Alphabet Inc Class A	2.82
Microsoft Corp	2.73
Philip Morris International Inc	2.55
Amazon.com Inc	2.51
Exxon Mobil Corp	2.49
Capital One Financial Corp	2.42
Bank of America Corp	2.34
Coca-Cola Co	2.33
Cisco Systems Inc	2.28
% Assets in Top 10	26.07



# Vanguard Value Index Adm (VVIAX)

## Fund Objective

The investment seeks to track the performance of the CRSP US Large Cap Value Index that measures the investment return of large-capitalization value stocks. The manager employs an indexing investment approach designed to track the performance of the index, a broadly diversified index predominantly made up of value stocks of large U.S. companies. The manager attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

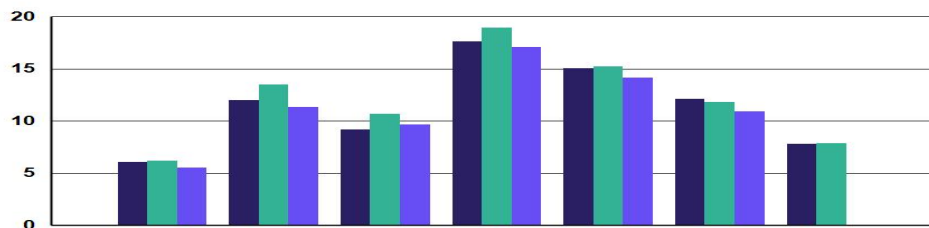
### Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Large Value
<b>Investment Vehicle ID</b>	FOUSA00LA4
<b>Strategy Inception</b>	11-13-2000
<b>Share Class Inception</b>	11-02-1992
<b>Calculation Index</b>	Morningstar US Large Value TR USD
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	30
<b>Strategy Assets</b>	\$207.00b
<b>Share Class Assets</b>	\$39.12b / 18.90%
<b>Avg Market Cap</b>	\$136.23b
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$3,000
<b>Turnover</b>	9%
<b>P/E</b>	17.77
<b>P.B.</b>	2.60

### Expense Data

<b>Prospectus Net / Gross</b>	0.05% / 0.05%
<b>Cat Avg Net/Gross</b>	1.13% / 1.48%
<b>Rank Net/Gross</b>	2% / 1%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	\$14,363
<b>Waiver Exp Date</b>	-

## Annualized Total Returns



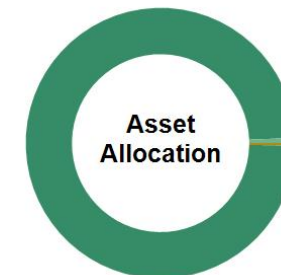
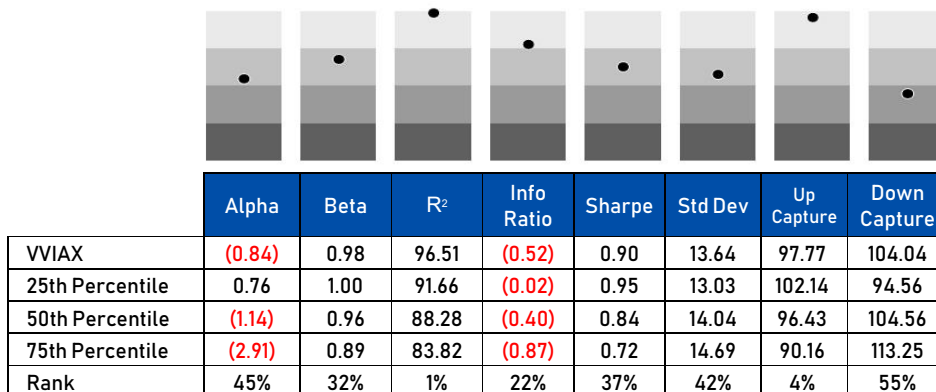
	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
VVIAX	6.04	11.97	9.16	17.61	15.01	12.09	7.78
Calculation Index	6.17	13.49	10.64	18.94	15.24	11.79	7.84
Category Average	5.52	11.33	9.66	17.10	14.13	10.90	-
Rank in Category	36%	44%	58%	42%	39%	20%	-
Category Size	1171	1152	1138	1086	1025	842	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

## Calendar Year Return (%)

	2024	2023	2022	2021	2020
VVIAX	15.99	9.24	(2.08)	26.49	2.29
Calculation Index	14.69	11.82	0.26	21.49	(0.62)
Category Average	14.28	11.63	(5.90)	26.22	2.91
Rank in Category	34%	66%	21%	44%	53%
Category Size	1170	1217	1229	1207	1200

## 3 Year Risk Quartile Charts



Cash	0.31	Foreign Bonds	0.00
US Stocks	99.06	Preferred Stocks	0.00
Non-US Stocks	0.63	Convertibles	0.00
US Bonds	0.00	Other	0.00

## Sector Weighting

	VVIAX	Cat Avg
% Basic Materials	3.24	2.98
% Consumer Cyclical	5.21	7.61
% Financial Services	24.66	20.12
% Real Estate	2.83	3.06
% Consumer Defensive	10.03	7.62
% Healthcare	15.13	12.86
% Utilities	5.21	4.76
% Communication Services	3.75	6.40
% Energy	6.89	7.05
% Industrials	13.09	11.30
% Technology	9.65	13.67

## Top Ten Holding (%)

JPMorgan Chase & Co	3.56
Berkshire Hathaway Inc Class B	3.38
Exxon Mobil Corp	2.16
Johnson & Johnson	1.87
The Home Depot Inc	1.78
Oracle Corp	1.67
AbbVie Inc	1.63
Procter & Gamble Co	1.62
Bank of America Corp	1.40
UnitedHealth Group Inc	1.34
% Assets in Top 10	20.41



# JPMorgan US Equity R6 (JUEMX)

## Fund Objective

The investment seeks to provide high total return from a portfolio of selected equity securities. Under normal circumstances, the fund invests at least 80% of its assets in equity securities of U.S. companies. "Assets" means net assets, plus the amount of borrowings for investment purposes. In implementing its strategy, the fund primarily invests in common stocks of large- and medium-capitalization U.S. companies but it may also invest up to 20% of its assets in common stocks of foreign companies, including depository receipts.

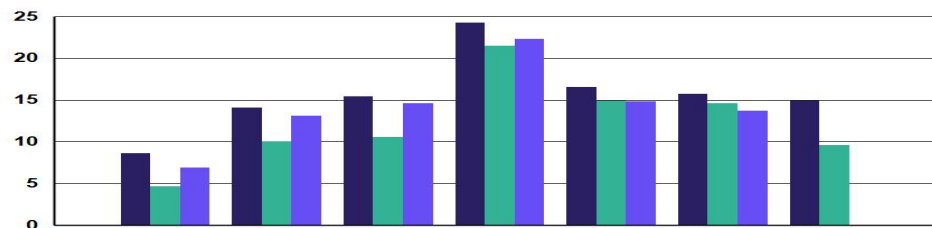
### Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Large Blend
<b>Investment Vehicle ID</b>	F00000JSDA
<b>Strategy Inception</b>	11-30-2010
<b>Share Class Inception</b>	09-17-1993
<b>Calculation Index</b>	Morningstar US Large Core TR USD
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	11
<b>Strategy Assets</b>	\$35.55b
<b>Share Class Assets</b>	\$19.14b / 53.83%
<b>Avg Market Cap</b>	\$470.29b
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$15,000,000
<b>Turnover</b>	39%
<b>P/E</b>	25.00
<b>P.B.</b>	5.01

### Expense Data

<b>Prospectus Net / Gross</b>	0.44% / 0.47%
<b>Cat Avg Net/Gross</b>	1.04% / 1.65%
<b>Rank Net/Gross</b>	22% / 21%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	-
<b>Waiver Exp Date</b>	10/31/2025

## Annualized Total Returns



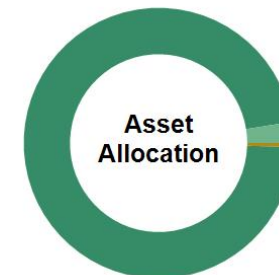
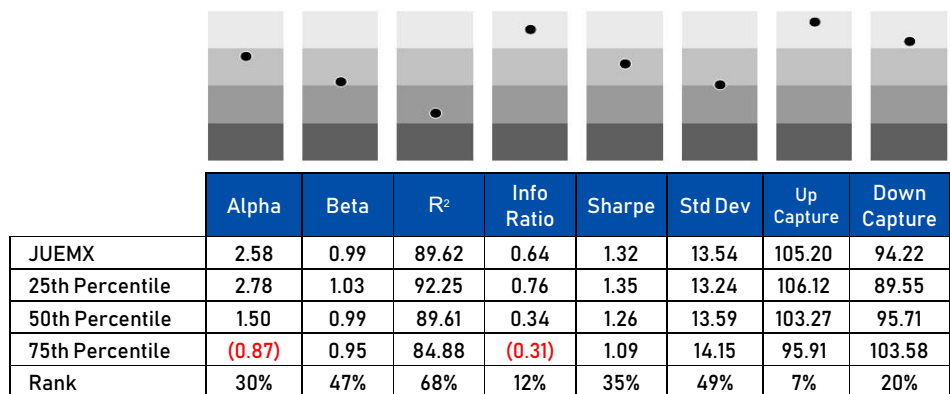
	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
JUEMX	8.61	14.10	15.46	24.25	16.52	15.74	14.87
Calculation Index	4.62	10.00	10.59	21.47	14.87	14.63	9.55
Category Average	6.92	13.10	14.57	22.31	14.83	13.68	-
Rank in Category	14%	44%	51%	36%	17%	5%	-
Category Size	1376	1344	1317	1226	1134	876	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

## Calendar Year Return (%)

	2024	2023	2022	2021	2020
JUEMX	24.21	27.35	(18.77)	28.80	26.74
Calculation Index	23.99	18.64	(14.47)	29.32	19.66
Category Average	21.45	22.32	(16.96)	26.07	15.83
Rank in Category	37%	17%	63%	22%	3%
Category Size	1386	1430	1358	1382	1363

## 3 Year Risk Quartile Charts



Cash	0.47	Foreign Bonds	0.00
US Stocks	97.01	Preferred Stocks	0.00
Non-US Stocks	2.52	Convertibles	0.00
US Bonds	0.00	Other	0.00

## Sector Weighting

	JUEMX	Cat Avg
% Basic Materials	1.85	2.04
% Consumer Cyclical	11.69	9.98
% Financial Services	15.75	13.73
% Real Estate	0.59	1.66
% Consumer Defensive	3.21	4.97
% Healthcare	7.90	9.45
% Utilities	3.58	2.27
% Communication Services	9.06	9.44
% Energy	4.47	2.86
% Industrials	9.25	9.43
% Technology	32.17	31.48

## Top Ten Holding (%)

Microsoft Corp	9.15
NVIDIA Corp	8.54
Apple Inc	5.72
Amazon.com Inc	4.89
Meta Platforms Inc Class A	3.94
Alphabet Inc Class A	3.35
Wells Fargo & Co	3.20
Broadcom Inc	3.04
Mastercard Inc Class A	2.85
Baker Hughes Co Class A	2.65
% Assets in Top 10	47.33



# Vanguard 500 Index Admiral (VFIAX)

## Fund Objective

The investment seeks to track the performance of the Standard & Poor's 500 Index that measures the investment return of large-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the Standard & Poor's 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index. The fund is non-diversified.

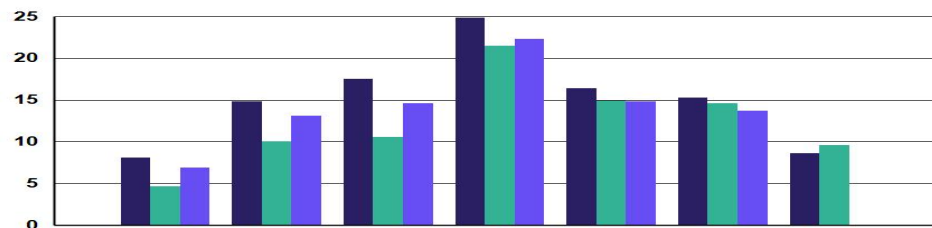
### Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Large Blend
<b>Investment Vehicle ID</b>	FOUSA00L8W
<b>Strategy Inception</b>	11-13-2000
<b>Share Class Inception</b>	08-31-1976
<b>Calculation Index</b>	Morningstar US Large Core TR USD
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	7
<b>Strategy Assets</b>	\$1399.42b
<b>Share Class Assets</b>	\$606.89b / 43.37%
<b>Avg Market Cap</b>	\$409.47b
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$3,000
<b>Turnover</b>	2%
<b>P/E</b>	23.83
<b>P.B.</b>	4.45

### Expense Data

<b>Prospectus Net / Gross</b>	0.04% / 0.04%
<b>Cat Avg Net/Gross</b>	1.04% / 1.65%
<b>Rank Net/Gross</b>	4% / 3%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	\$68,462
<b>Waiver Exp Date</b>	-

## Annualized Total Returns



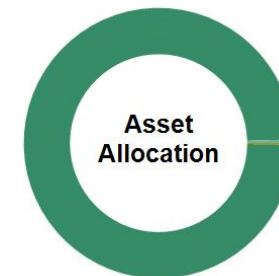
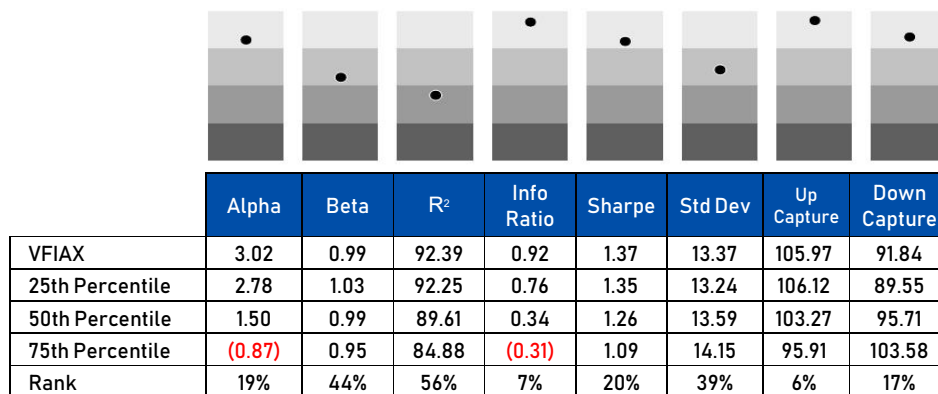
	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
VFIAX	8.11	14.80	17.55	24.88	16.42	15.26	8.63
Calculation Index	4.62	10.00	10.59	21.47	14.87	14.63	9.55
Category Average	6.92	13.10	14.57	22.31	14.83	13.68	-
Rank in Category	27%	26%	24%	23%	20%	10%	-
Category Size	1376	1344	1317	1226	1134	876	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

## Calendar Year Return (%)

	2024	2023	2022	2021	2020
VFIAX	24.97	26.24	(18.15)	28.66	18.37
Calculation Index	23.99	18.64	(14.47)	29.32	19.66
Category Average	21.45	22.32	(16.96)	26.07	15.83
Rank in Category	24%	27%	52%	23%	38%
Category Size	1386	1430	1358	1382	1363

## 3 Year Risk Quartile Charts



Cash	0.17	Foreign Bonds	0.00
US Stocks	99.38	Preferred Stocks	0.00
Non-US Stocks	0.44	Convertibles	0.00
US Bonds	0.00	Other	0.00

## Sector Weighting

	VFIAX	Cat Avg
% Basic Materials	1.68	2.04
% Consumer Cyclical	10.70	9.98
% Financial Services	13.41	13.73
% Real Estate	1.99	1.66
% Consumer Defensive	5.20	4.97
% Healthcare	9.08	9.45
% Utilities	2.36	2.27
% Communication Services	10.01	9.44
% Energy	3.03	2.86
% Industrials	7.65	9.43
% Technology	34.73	31.48

## Top Ten Holding (%)

NVIDIA Corp	7.76
Microsoft Corp	6.88
Apple Inc	6.33
Amazon.com Inc	3.95
Meta Platforms Inc Class A	2.93
Broadcom Inc	2.55
Alphabet Inc Class A	2.26
Alphabet Inc Class C	1.83
Tesla Inc	1.71
Berkshire Hathaway Inc Class B	1.68
% Assets in Top 10	37.88



# Harbor Capital Appreciation Retirement (HNACX)

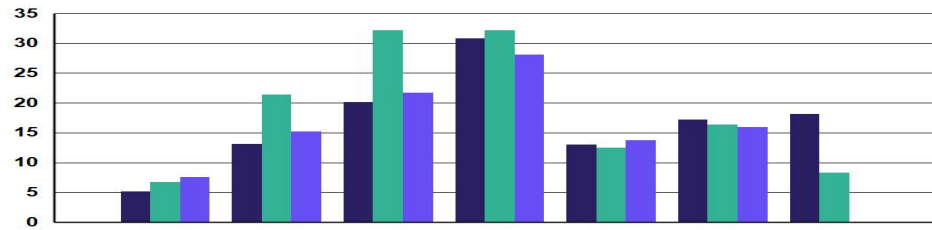
## Fund Objective

The investment seeks long-term growth of capital. The fund invests primarily in equity securities, principally common and preferred stocks, of U.S. companies with market capitalizations of at least \$1 billion at the time of purchase and that the Subadvisor considers to have above average prospects for growth. The stocks of mid and large cap companies in the fund's portfolio are those the Subadvisor expects to maintain or achieve above average earnings growth. The fund may invest up to 20% of its total assets in the securities of foreign issuers, including issuers located or doing business in emerging markets.

### Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Large Growth
<b>Investment Vehicle ID</b>	F00000WOUK
<b>Strategy Inception</b>	03-01-2016
<b>Share Class Inception</b>	12-29-1987
<b>Calculation Index</b>	Morningstar US Large Growth TR USD
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	12
<b>Strategy Assets</b>	\$29.02b
<b>Share Class Assets</b>	\$10.55b / 36.35%
<b>Avg Market Cap</b>	\$652.51b
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$1,000,000
<b>Turnover</b>	28%
<b>P/E</b>	34.06
<b>P.B.</b>	9.66
<b>Expense Data</b>	
<b>Prospectus Net / Gross</b>	0.59% / 0.64%
<b>Cat Avg Net/Gross</b>	1.25% / 1.85%
<b>Rank Net/Gross</b>	17% / 19%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	\$5,107,943
<b>Waiver Exp Date</b>	02/28/2026

## Annualized Total Returns



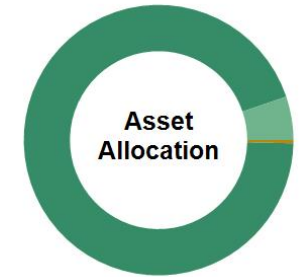
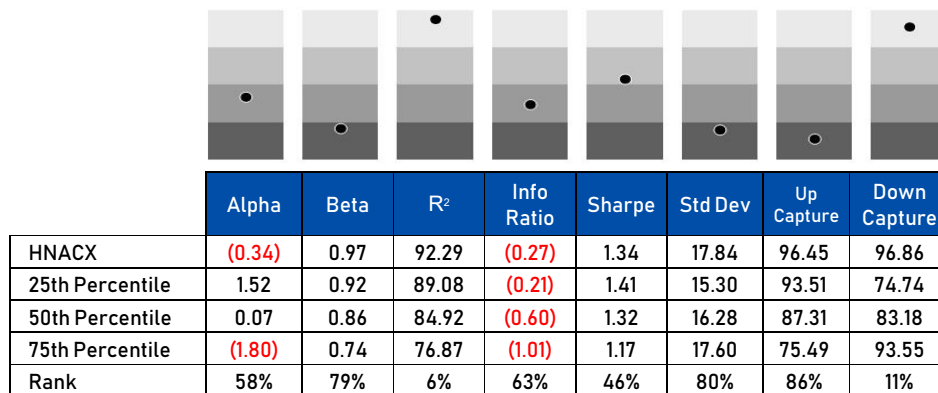
	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
HNACX	5.13	13.10	20.16	30.82	13.04	17.21	18.12
Calculation Index	6.66	21.36	32.16	32.14	12.49	16.35	8.25
Category Average	7.59	15.25	21.73	28.11	13.71	15.90	-
Rank in Category	77%	71%	57%	33%	63%	25%	-
Category Size	1125	1109	1073	1024	954	766	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

## Calendar Year Return (%)

	2024	2023	2022	2021	2020
HNACX	30.57	53.86	(37.67)	15.74	54.56
Calculation Index	27.75	47.26	(40.36)	21.47	38.86
Category Average	28.96	36.74	(29.91)	20.45	35.86
Rank in Category	45%	6%	83%	79%	10%
Category Size	1088	1200	1235	1237	1289

## 3 Year Risk Quartile Charts



Cash	0.38	Foreign Bonds	0.00
US Stocks	94.41	Preferred Stocks	0.00
Non-US Stocks	5.21	Convertibles	0.00
US Bonds	0.00	Other	0.00

## Sector Weighting

	HNACX	Cat Avg
% Basic Materials	0.00	0.92
% Consumer Cyclical	15.83	13.43
% Financial Services	7.79	8.37
% Real Estate	0.00	0.65
% Consumer Defensive	3.56	2.16
% Healthcare	9.30	7.53
% Utilities	1.49	0.75
% Communication Services	18.96	13.85
% Energy	0.00	0.58
% Industrials	4.12	6.60
% Technology	38.06	42.99

## Top Ten Holding (%)

NVIDIA Corp	10.26
Amazon.com Inc	7.55
Microsoft Corp	7.02
Meta Platforms Inc Class A	5.99
Broadcom Inc	5.25
Netflix Inc	5.02
Apple Inc	4.65
Mastercard Inc Class A	2.91
Eli Lilly and Co	2.82
Boeing Co	2.23
% Assets in Top 10	53.70



# MFS Growth R6 (MFEKX)

## Fund Objective

The investment seeks capital appreciation. The fund normally invests the fund's assets primarily in equity securities. Equity securities include common stocks and other securities that represent an ownership interest (or right to acquire an ownership interest) in a company or other issuer. The adviser focuses on investing the fund's assets in the stocks of companies the advisor believes to have above average earnings growth potential compared to other companies (growth companies). The fund is non-diversified.

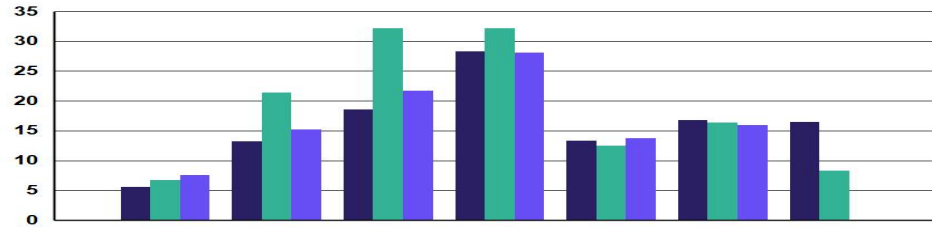
### Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Large Growth
<b>Investment Vehicle ID</b>	F00000MMTN
<b>Strategy Inception</b>	08-26-2011
<b>Share Class Inception</b>	12-29-1986
<b>Calculation Index</b>	Morningstar US Large Growth TR USD
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	23
<b>Strategy Assets</b>	\$47.04b
<b>Share Class Assets</b>	\$18.82b / 40.01%
<b>Avg Market Cap</b>	\$732.74b
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$0
<b>Turnover</b>	33%
<b>P/E</b>	33.03
<b>P.B.</b>	8.97

### Expense Data

<b>Prospectus Net / Gross</b>	0.49% / 0.50%
<b>Cat Avg Net/Gross</b>	1.25% / 1.85%
<b>Rank Net/Gross</b>	10% / 9%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	\$2,291,829
<b>Waiver Exp Date</b>	03/31/2026

## Annualized Total Returns



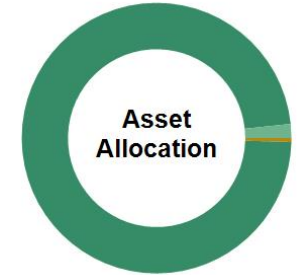
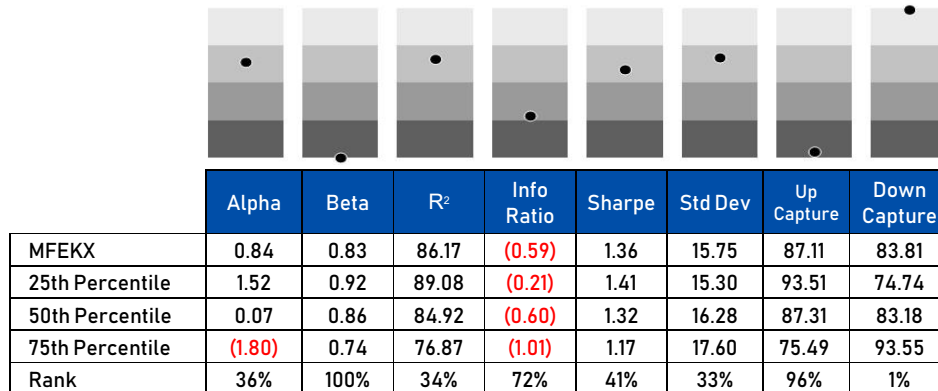
	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
MFEKX	5.51	13.20	18.55	28.26	13.35	16.76	16.45
Calculation Index	6.66	21.36	32.16	32.14	12.49	16.35	8.25
Category Average	7.59	15.25	21.73	28.11	13.71	15.90	-
Rank in Category	74%	70%	64%	57%	59%	35%	-
Category Size	1125	1109	1073	1024	954	766	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

## Calendar Year Return (%)

	2024	2023	2022	2021	2020
MFEKX	31.79	36.25	(31.08)	23.76	31.74
Calculation Index	27.75	47.26	(40.36)	21.47	38.86
Category Average	28.96	36.74	(29.91)	20.45	35.86
Rank in Category	38%	55%	58%	40%	56%
Category Size	1088	1200	1235	1237	1289

## 3 Year Risk Quartile Charts



Cash	0.46	Foreign Bonds	0.00
US Stocks	97.86	Preferred Stocks	0.00
Non-US Stocks	1.68	Convertibles	0.00
US Bonds	0.00	Other	0.00

## Sector Weighting

	MFEKX	Cat Avg
% Basic Materials	1.02	0.92
% Consumer Cyclical	10.42	13.43
% Financial Services	9.75	8.37
% Real Estate	0.95	0.65
% Consumer Defensive	1.32	2.16
% Healthcare	4.91	7.53
% Utilities	0.73	0.75
% Communication Services	15.58	13.85
% Energy	0.78	0.58
% Industrials	7.39	6.60
% Technology	46.70	42.99

## Top Ten Holding (%)

NVIDIA Corp	15.65
Microsoft Corp	14.25
Amazon.com Inc	7.96
Meta Platforms Inc Class A	6.37
Alphabet Inc Class A	4.10
Apple Inc	3.87
Mastercard Inc Class A	3.52
Netflix Inc	2.33
GE Vernova Inc	1.79
Amphenol Corp Class A	1.71
% Assets in Top 10	61.55



# Vanguard Growth Index Admiral (VIGAX)

## Fund Objective

The investment seeks to track the performance of the CRSP US Large Cap Growth Index that measures the investment return of large-capitalization growth stocks. The fund employs an indexing investment approach designed to track the performance of the index, a broadly diversified index predominantly made up of growth stocks of large U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

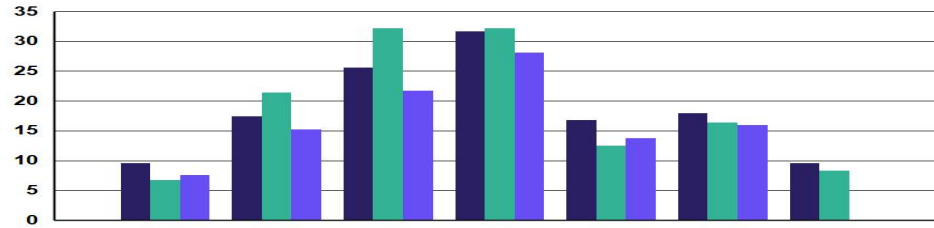
### Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Large Growth
<b>Investment Vehicle ID</b>	FOUSA00L97
<b>Strategy Inception</b>	11-13-2000
<b>Share Class Inception</b>	11-02-1992
<b>Calculation Index</b>	Morningstar US Large Growth TR USD
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	30
<b>Strategy Assets</b>	\$337.18b
<b>Share Class Assets</b>	\$98.06b / 29.08%
<b>Avg Market Cap</b>	\$843.60b
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$3,000
<b>Turnover</b>	11%
<b>P/E</b>	32.76
<b>P.B.</b>	8.98

### Expense Data

<b>Prospectus Net / Gross</b>	0.05% / 0.05%
<b>Cat Avg Net/Gross</b>	1.25% / 1.85%
<b>Rank Net/Gross</b>	2% / 2%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	\$15,305
<b>Waiver Exp Date</b>	-

## Annualized Total Returns



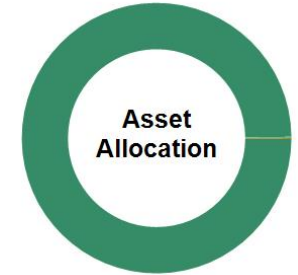
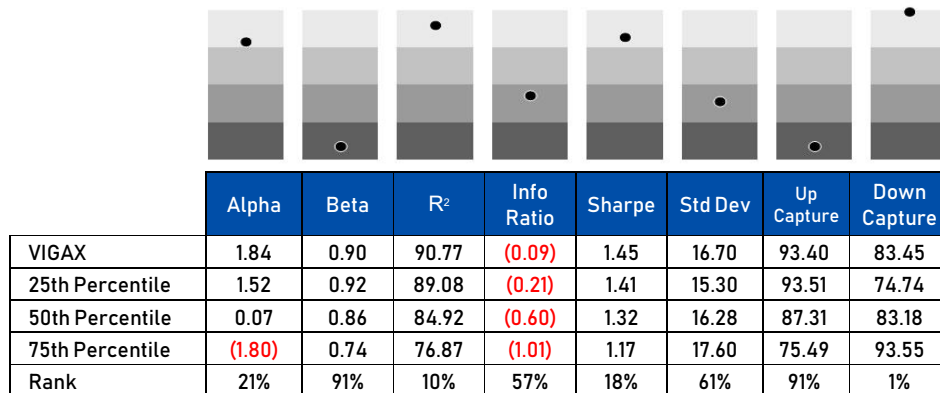
	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
VIGAX	9.56	17.36	25.53	31.65	16.72	17.97	9.54
Calculation Index	6.66	21.36	32.16	32.14	12.49	16.35	8.25
Category Average	7.59	15.25	21.73	28.11	13.71	15.90	-
Rank in Category	24%	28%	21%	24%	20%	17%	-
Category Size	1125	1109	1073	1024	954	766	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

## Calendar Year Return (%)

	2024	2023	2022	2021	2020
VIGAX	32.66	46.77	(33.14)	27.26	40.19
Calculation Index	27.75	47.26	(40.36)	21.47	38.86
Category Average	28.96	36.74	(29.91)	20.45	35.86
Rank in Category	34%	17%	71%	19%	28%
Category Size	1088	1200	1235	1237	1289

## 3 Year Risk Quartile Charts



Cash	0.09	Foreign Bonds	0.00
US Stocks	99.74	Preferred Stocks	0.00
Non-US Stocks	0.16	Convertibles	0.00
US Bonds	0.00	Other	0.00

## Sector Weighting

	VIGAX	Cat Avg
% Basic Materials	0.72	0.92
% Consumer Cyclical	14.35	13.43
% Financial Services	6.10	8.37
% Real Estate	1.28	0.65
% Consumer Defensive	1.53	2.16
% Healthcare	5.07	7.53
% Utilities	0.00	0.75
% Communication Services	14.11	13.85
% Energy	0.37	0.58
% Industrials	4.03	6.60
% Technology	52.34	42.99

## Top Ten Holding (%)

NVIDIA Corp	12.30
Microsoft Corp	11.50
Apple Inc	10.54
Amazon.com Inc	6.54
Broadcom Inc	4.41
Meta Platforms Inc Class A	4.39
Alphabet Inc Class A	3.68
Alphabet Inc Class C	2.94
Tesla Inc	2.89
Eli Lilly and Co	1.98
% Assets in Top 10	61.17



# MFS Mid Cap Value R6 (MVCKX)

Watch

## Fund Objective

The investment seeks capital appreciation. The fund normally invests at least 80% of the fund's net assets in issuers with medium market capitalizations. The adviser generally defines medium market capitalization issuers as issuers with market capitalizations similar to those of issuers included in the Russell Midcap® Value Index over the last 13 months at the time of purchase. It normally invests the fund's assets primarily in equity securities.

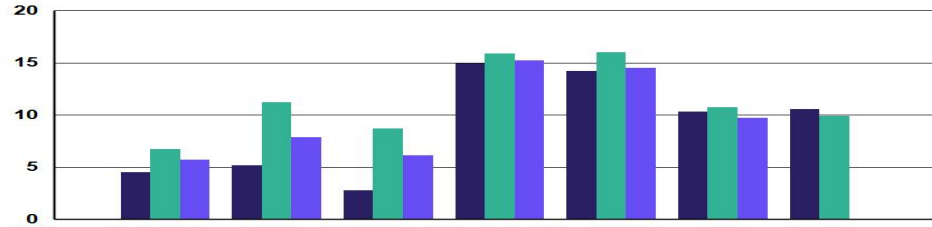
### Portfolio Data

Universe	Open-Ended
Peer Group	Mid-Cap Value
Investment Vehicle ID	F00000PGEH
Strategy Inception	02-01-2013
Share Class Inception	08-31-2001
Calculation Index	Morningstar US Mid Value TR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	16
Strategy Assets	\$17.11b
Share Class Assets	\$9.15b / 53.46%
Avg Market Cap	\$18.96b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$0
Turnover	27%
P/E	15.38
P.B.	2.05

### Expense Data

Prospectus Net / Gross	0.62% / 0.63%
Cat Avg Net/Gross	1.15% / 1.90%
Rank Net/Gross	8% / 7%
12b-1 Fees	0.00%
Waiver Amount	\$1,180,857
Waiver Exp Date	01/31/2025

## Annualized Total Returns



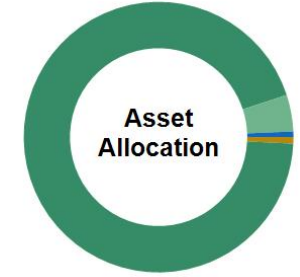
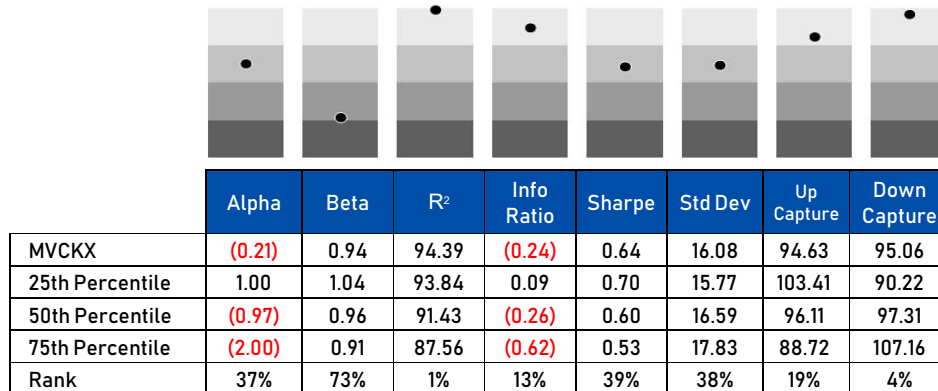
	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
MVCKX	4.47	5.16	2.74	14.94	14.17	10.32	10.56
Calculation Index	6.71	11.23	8.66	15.88	15.99	10.70	9.87
Category Average	5.68	7.87	6.09	15.19	14.48	9.73	-
Rank in Category	69%	72%	75%	52%	53%	38%	-
Category Size	412	407	406	378	355	285	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

## Calendar Year Return (%)

	2024	2023	2022	2021	2020
MVCKX	14.11	12.92	(8.64)	31.00	4.40
Calculation Index	12.28	10.94	(2.39)	29.02	(3.76)
Category Average	11.43	13.94	(8.02)	29.32	2.63
Rank in Category	25%	50%	56%	33%	40%
Category Size	423	397	405	413	415

## 3 Year Risk Quartile Charts



Cash	0.77	Foreign Bonds	0.00
US Stocks	94.19	Preferred Stocks	0.67
Non-US Stocks	4.38	Convertibles	0.00
US Bonds	0.00	Other	0.00

## Sector Weighting

	MVCKX	Cat Avg
% Basic Materials	3.65	4.71
% Consumer Cyclical	10.88	10.76
% Financial Services	18.51	17.12
% Real Estate	7.66	6.12
% Consumer Defensive	6.91	6.66
% Healthcare	8.37	10.33
% Utilities	7.57	6.43
% Communication Services	1.68	2.88
% Energy	6.45	5.81
% Industrials	17.91	15.41
% Technology	8.97	11.23

## Top Ten Holding (%)

Raymond James Financial Inc	1.38
The Hartford Insurance Group Inc	1.22
US Foods Holding Corp	1.21
M&T Bank Corp	1.20
Flex Ltd	1.17
Willis Towers Watson PLC	1.14
Agilent Technologies Inc	1.12
PG&E Corp	1.11
PulteGroup Inc	1.11
Allegion PLC	1.09
% Assets in Top 10	11.75



# Vanguard Mid-Cap Value Index Admiral (VMVAX)

## Fund Objective

The investment seeks to track the performance of the CRSP US Mid Cap Value Index that measures the investment return of mid-capitalization value stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Mid Cap Value Index, a broadly diversified index of value stocks of mid-size U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

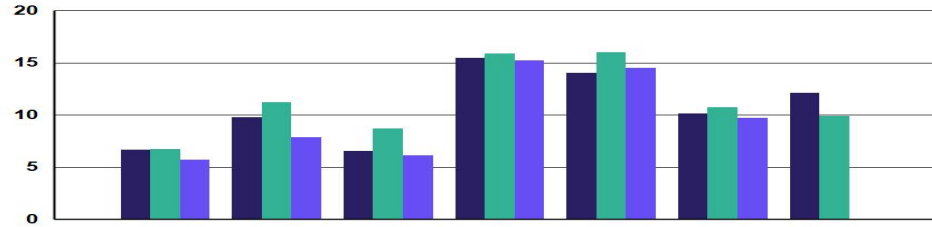
### Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Mid-Cap Value
<b>Investment Vehicle ID</b>	F00000MPYE
<b>Strategy Inception</b>	09-27-2011
<b>Share Class Inception</b>	08-17-2006
<b>Calculation Index</b>	Morningstar US Mid Value TR USD
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	2
<b>Strategy Assets</b>	\$32.38b
<b>Share Class Assets</b>	\$13.04b / 40.26%
<b>Avg Market Cap</b>	\$35.51b
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$3,000
<b>Turnover</b>	19%
<b>P/E</b>	16.38
<b>P.B.</b>	2.15

### Expense Data

<b>Prospectus Net / Gross</b>	0.07% / 0.07%
<b>Cat Avg Net/Gross</b>	1.15% / 1.90%
<b>Rank Net/Gross</b>	2% / 1%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	-
<b>Waiver Exp Date</b>	-

## Annualized Total Returns



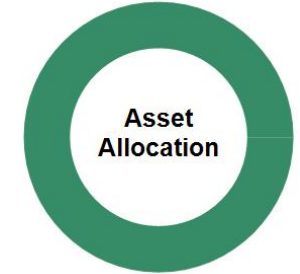
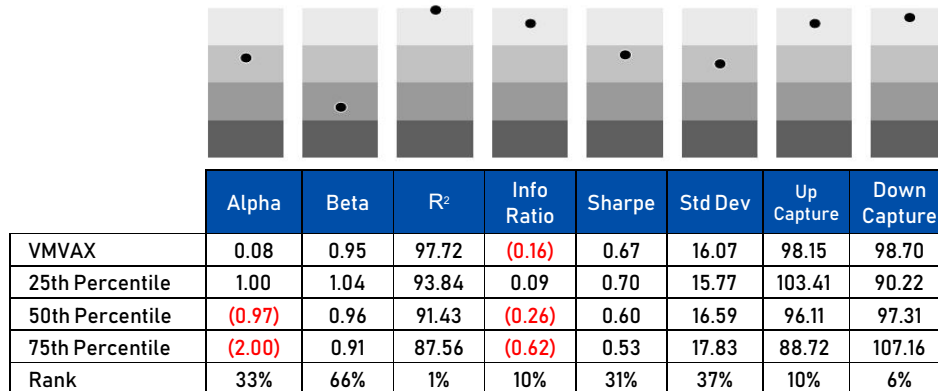
	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
VMVAX	6.67	9.75	6.50	15.47	13.99	10.13	12.07
Calculation Index	6.71	11.23	8.66	15.88	15.99	10.70	9.87
Category Average	5.68	7.87	6.09	15.19	14.48	9.73	-
Rank in Category	32%	34%	49%	44%	56%	42%	-
Category Size	412	407	406	378	355	285	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

## Calendar Year Return (%)

	2024	2023	2022	2021	2020
VMVAX	14.03	9.76	(7.90)	28.76	2.54
Calculation Index	12.28	10.94	(2.39)	29.02	(3.76)
Category Average	11.43	13.94	(8.02)	29.32	2.63
Rank in Category	26%	77%	47%	53%	55%
Category Size	423	397	405	413	415

## 3 Year Risk Quartile Charts



Cash	0.03	Foreign Bonds	0.00
US Stocks	99.97	Preferred Stocks	0.00
Non-US Stocks	0.00	Convertibles	0.00
US Bonds	0.00	Other	0.00

## Sector Weighting

	VMVAX	Cat Avg
% Basic Materials	7.16	4.71
% Consumer Cyclical	7.44	10.76
% Financial Services	16.43	17.12
% Real Estate	7.21	6.12
% Consumer Defensive	9.85	6.66
% Healthcare	6.64	10.33
% Utilities	11.31	6.43
% Communication Services	2.15	2.88
% Energy	8.90	5.81
% Industrials	13.12	15.41
% Technology	9.77	11.23

## Top Ten Holding (%)

Newmont Corp	1.63
Arthur J. Gallagher & Co	1.53
CRH PLC	1.50
Corning Inc	1.21
TE Connectivity PLC Registered S...	1.21
Digital Realty Trust Inc	1.11
General Motors Co	1.11
Marathon Petroleum Corp	1.09
Cummins Inc	1.08
Allstate Corp	1.06
% Assets in Top 10	12.53



# Thrivent Mid Cap Stock S (TMSIX)

Watch

## Fund Objective

The investment seeks long-term capital growth. The fund invests at least 80% of its net assets (plus the amount of any borrowing for investment purposes) in equity securities of mid-sized companies. The Adviser focuses mainly on the equity securities of mid-sized U.S. companies which have market capitalizations equivalent to those included in widely known indices such as the Russell Midcap® Index, S&P MidCap 400® Index, or the mid-sized company market capitalization classifications published by Morningstar or Lipper, Inc.

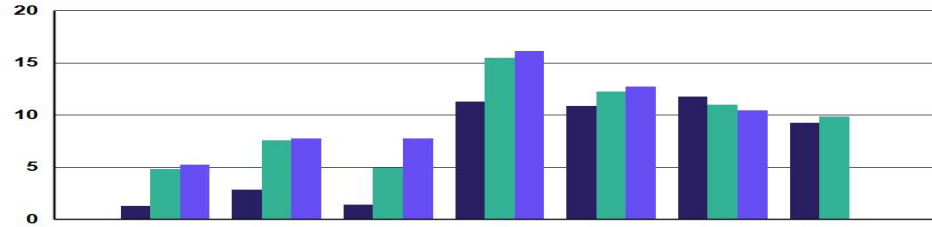
### Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Mid-Cap Blend
<b>Investment Vehicle ID</b>	FOUSA00L04
<b>Strategy Inception</b>	12-29-1997
<b>Share Class Inception</b>	06-30-1993
<b>Calculation Index</b>	Morningstar US Mid Core TR USD
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	21
<b>Strategy Assets</b>	\$3.17b
<b>Share Class Assets</b>	\$1.80b / 56.90%
<b>Avg Market Cap</b>	\$20.45b
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$2,000
<b>Turnover</b>	42%
<b>P/E</b>	19.78
<b>P.B.</b>	2.58

### Expense Data

<b>Prospectus Net / Gross</b>	0.74% / 0.74%
<b>Cat Avg Net/Gross</b>	1.08% / 1.74%
<b>Rank Net/Gross</b>	29% / 24%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	-
<b>Waiver Exp Date</b>	-

## Annualized Total Returns



	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
TMSIX	1.25	2.84	1.37	11.27	10.87	11.74	9.22
Calculation Index	4.80	7.53	4.90	15.43	12.20	10.98	9.85
Category Average	5.21	7.71	7.73	16.13	12.68	10.43	-
Rank in Category	92%	85%	87%	91%	82%	14%	-
Category Size	433	427	419	373	348	254	-

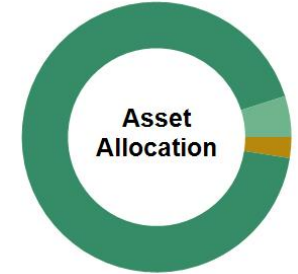
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## Calendar Year Return (%)

	2024	2023	2022	2021	2020
TMSIX	10.15	13.87	(17.64)	28.20	21.94
Calculation Index	13.47	13.45	(14.41)	27.81	13.53
Category Average	14.40	16.00	(14.01)	23.40	12.39
Rank in Category	81%	70%	80%	18%	11%
Category Size	403	420	405	391	407

## 3 Year Risk Quartile Charts

	Alpha	Beta	R <sup>2</sup>	Info Ratio	Sharpe	Std Dev	Up Capture	Down Capture
TMSIX	(4.15)	1.06	94.93	(0.99)	0.41	18.05	97.51	115.91
25th Percentile	2.44	1.07	94.29	0.37	0.75	16.13	106.33	87.28
50th Percentile	(0.00)	1.00	91.25	(0.00)	0.63	16.81	99.80	100.46
75th Percentile	(1.48)	0.91	86.01	(0.44)	0.54	18.06	90.28	110.31
Rank	92%	54%	1%	39%	90%	74%	14%	12%



Cash	2.49	Foreign Bonds	0.00
US Stocks	92.60	Preferred Stocks	0.00
Non-US Stocks	4.91	Convertibles	0.00
US Bonds	0.00	Other	0.00

## Sector Weighting

	TMSIX	Cat Avg
% Basic Materials	4.06	3.75
% Consumer Cyclical	9.35	11.90
% Financial Services	16.88	15.93
% Real Estate	5.12	5.55
% Consumer Defensive	2.87	3.99
% Healthcare	8.01	9.78
% Utilities	4.87	3.22
% Communication Services	0.00	2.55
% Energy	3.89	3.70
% Industrials	21.99	19.26
% Technology	20.45	16.49

## Top Ten Holding (%)

Trimble Inc	3.86
Steel Dynamics Inc	3.22
Docusign Inc	2.90
Rockwell Automation Inc	2.76
United Rentals Inc	2.74
Garmin Ltd	2.71
State Street Instl US Govt MMkt ...	2.49
Arch Capital Group Ltd	2.46
SBA Communications Corp Class A	2.42
Expand Energy Corp Ordinary Shar...	2.36
% Assets in Top 10	27.92



# Vanguard Mid Cap Index Admiral (VIMAX)

## Fund Objective

The investment seeks to track the performance of the CRSP US Mid Cap Index that measures the investment return of mid-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Mid Cap Index, a broadly diversified index of stocks of mid-size U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

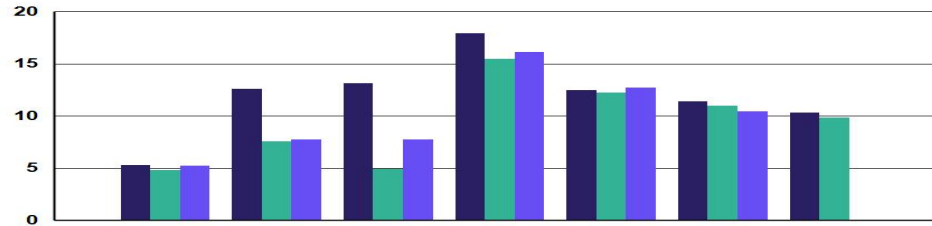
### Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Mid-Cap Blend
<b>Investment Vehicle ID</b>	FOUSA02TYC
<b>Strategy Inception</b>	11-12-2001
<b>Share Class Inception</b>	05-21-1998
<b>Calculation Index</b>	Morningstar US Mid Core TR USD
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	2
<b>Strategy Assets</b>	\$201.25b
<b>Share Class Assets</b>	\$66.71b / 33.15%
<b>Avg Market Cap</b>	\$39.48b
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$3,000
<b>Turnover</b>	16%
<b>P/E</b>	20.70
<b>P.B.</b>	2.88

### Expense Data

<b>Prospectus Net / Gross</b>	0.05% / 0.05%
<b>Cat Avg Net/Gross</b>	1.08% / 1.74%
<b>Rank Net/Gross</b>	5% / 4%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	-
<b>Waiver Exp Date</b>	-

## Annualized Total Returns



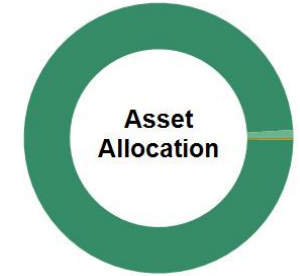
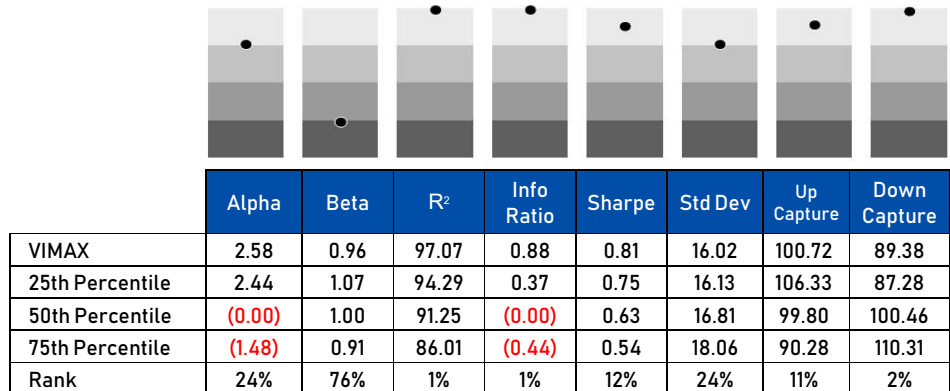
	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
VIMAX	5.25	12.60	13.10	17.93	12.44	11.38	10.28
Calculation Index	4.80	7.53	4.90	15.43	12.20	10.98	9.85
Category Average	5.21	7.71	7.73	16.13	12.68	10.43	-
Rank in Category	55%	13%	18%	24%	56%	22%	-
Category Size	433	427	419	373	348	254	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

## Calendar Year Return (%)

	2024	2023	2022	2021	2020
VIMAX	15.22	15.98	(18.71)	24.51	18.24
Calculation Index	13.47	13.45	(14.41)	27.81	13.53
Category Average	14.40	16.00	(14.01)	23.40	12.39
Rank in Category	36%	52%	86%	47%	17%
Category Size	403	420	405	391	407

## 3 Year Risk Quartile Charts



Cash	0.20	Foreign Bonds	0.00
US Stocks	98.83	Preferred Stocks	0.00
Non-US Stocks	0.98	Convertibles	0.00
US Bonds	0.00	Other	0.00

## Sector Weighting

	VIMAX	Cat Avg
% Basic Materials	4.92	3.75
% Consumer Cyclical	11.46	11.90
% Financial Services	13.62	15.93
% Real Estate	6.22	5.55
% Consumer Defensive	5.86	3.99
% Healthcare	8.49	9.78
% Utilities	8.23	3.22
% Communication Services	3.38	2.55
% Energy	6.10	3.70
% Industrials	16.48	19.26
% Technology	15.05	16.49

## Top Ten Holding (%)

Constellation Energy Corp	1.09
Royal Caribbean Group	0.99
DoorDash Inc Ordinary Shares - C...	0.93
Newmont Corp	0.93
Robinhood Markets Inc Class A	0.89
Motorola Solutions Inc	0.88
Arthur J. Gallagher & Co	0.87
Howmet Aerospace Inc	0.87
CRH PLC	0.85
Roblox Corp Ordinary Shares - Cl...	0.83
% Assets in Top 10	9.13



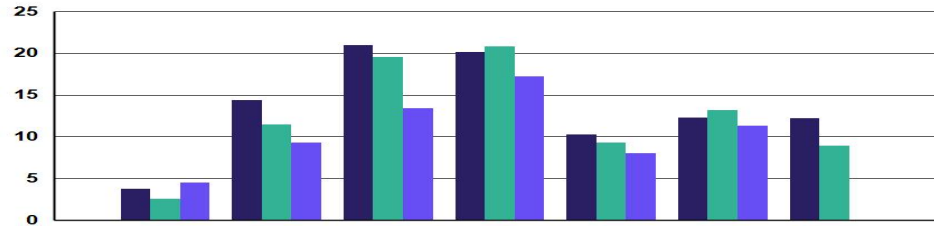
# Neuberger Berman Mid Cap Growth R6 (NRMGX)

## Fund Objective

The investment seeks growth of capital. The fund normally invests at least 80% of its net assets in common stocks of mid-capitalization companies, which it defines as those with a market capitalization within the market capitalization range of the Russell Midcap® Index at the time of purchase. It seeks to reduce risk by diversifying among many companies, sectors and industries.

Portfolio Data	
Universe	Open-Ended
Peer Group	Mid-Cap Growth
Investment Vehicle ID	F00000PH2K
Strategy Inception	03-15-2013
Share Class Inception	03-01-1979
Calculation Index	Morningstar US Mid Growth TR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	5
Strategy Assets	\$2.12b
Share Class Assets	\$0.87b / 40.82%
Avg Market Cap	\$39.09b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$0
Turnover	97%
P/E	39.94
P.B.	6.86
Expense Data	
Prospectus Net / Gross	0.59% / 0.59%
Cat Avg Net/Gross	1.26% / 1.64%
Rank Net/Gross	5% / 4%
12b-1 Fees	0.00%
Waiver Amount	-
Waiver Exp Date	-

## Annualized Total Returns



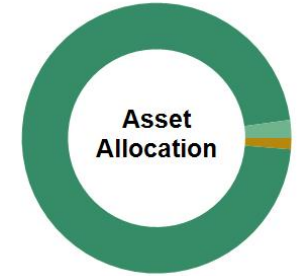
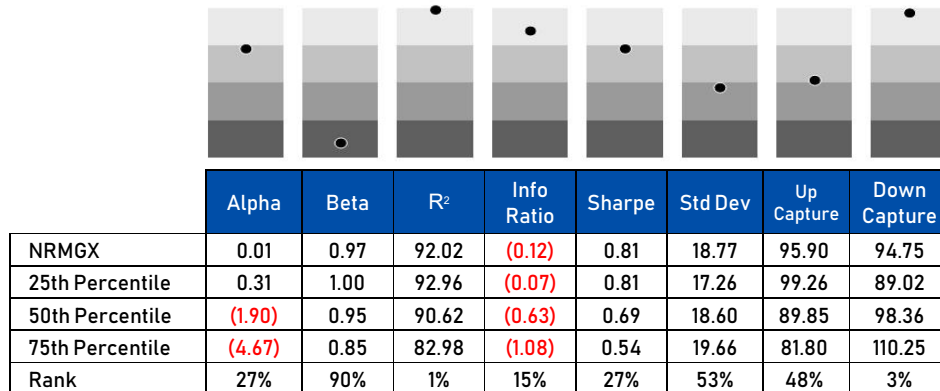
	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
NRMGX	3.74	14.41	20.95	20.17	10.29	12.31	12.20
Calculation Index	2.53	11.44	19.51	20.80	9.31	13.19	8.93
Category Average	4.51	9.26	13.41	17.23	8.04	11.27	-
Rank in Category	47%	23%	23%	26%	27%	30%	-
Category Size	503	501	493	476	444	368	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

## Calendar Year Return (%)

	2024	2023	2022	2021	2020
NRMGX	24.67	18.53	(28.58)	12.99	39.80
Calculation Index	20.33	25.38	(32.37)	14.97	46.17
Category Average	16.47	21.37	(27.79)	13.05	39.26
Rank in Category	13%	67%	61%	51%	35%
Category Size	495	553	586	588	604

## 3 Year Risk Quartile Charts



Cash	1.33	Foreign Bonds	0.00
US Stocks	96.51	Preferred Stocks	0.00
Non-US Stocks	2.16	Convertibles	0.00
US Bonds	0.00	Other	0.00

## Sector Weighting

	NRMGX	Cat Avg
% Basic Materials	0.00	1.48
% Consumer Cyclical	18.27	14.31
% Financial Services	7.56	11.12
% Real Estate	0.00	2.12
% Consumer Defensive	2.14	2.07
% Healthcare	12.02	14.37
% Utilities	2.26	1.62
% Communication Services	6.28	5.40
% Energy	0.99	2.41
% Industrials	21.19	17.99
% Technology	27.95	23.63

## Top Ten Holding (%)

Royal Caribbean Group	3.67
Cloudflare Inc	3.06
Hilton Worldwide Holdings Inc	2.71
Carvana Co Class A	2.62
Ares Management Corp Ordinary Sh...	2.54
Axon Enterprise Inc	2.50
Howmet Aerospace Inc	2.49
Toast Inc Class A	2.49
Cencora Inc	2.47
Datadog Inc Class A	2.37
% Assets in Top 10	26.92



# Vanguard Mid-Cap Growth Index Admiral (VMGMX)

## Fund Objective

The investment seeks to track the performance of the CRSP US Mid Cap Growth Index that measures the investment return of mid-capitalization growth stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Mid Cap Growth Index, a broadly diversified index of growth stocks of mid-size U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

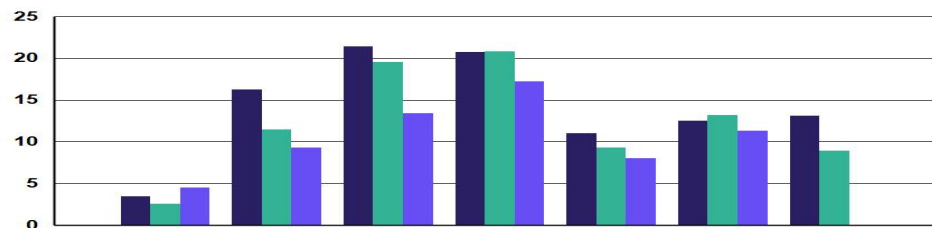
### Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Mid-Cap Growth
<b>Investment Vehicle ID</b>	F00000MPYD
<b>Strategy Inception</b>	09-27-2011
<b>Share Class Inception</b>	08-17-2006
<b>Calculation Index</b>	Morningstar US Mid Growth TR USD
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	2
<b>Strategy Assets</b>	\$32.85b
<b>Share Class Assets</b>	\$14.53b / 44.23%
<b>Avg Market Cap</b>	\$45.41b
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$3,000
<b>Turnover</b>	21%
<b>P/E</b>	32.15
<b>P.B.</b>	5.55

### Expense Data

<b>Prospectus Net / Gross</b>	0.07% / 0.07%
<b>Cat Avg Net/Gross</b>	1.26% / 1.64%
<b>Rank Net/Gross</b>	2% / 1%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	-
<b>Waiver Exp Date</b>	-

## Annualized Total Returns



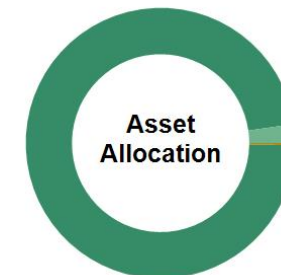
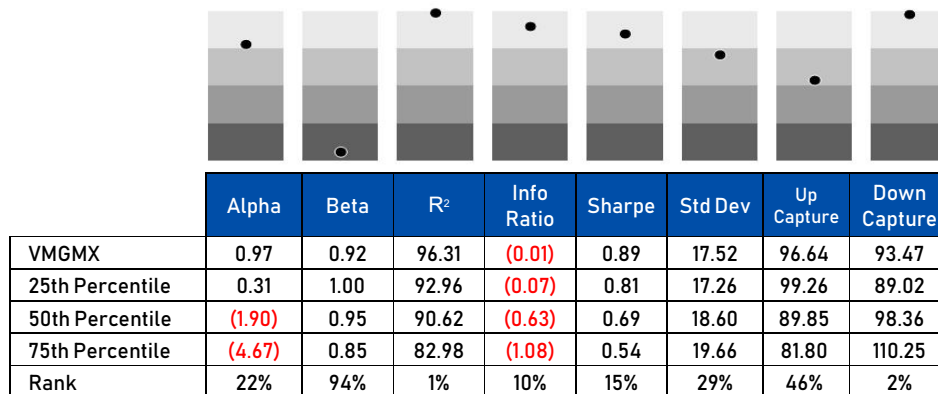
	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
VMGMX	3.41	16.22	21.45	20.75	10.98	12.50	13.09
Calculation Index	2.53	11.44	19.51	20.80	9.31	13.19	8.93
Category Average	4.51	9.26	13.41	17.23	8.04	11.27	-
Rank in Category	53%	17%	21%	24%	20%	26%	-
Category Size	503	501	493	476	444	368	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

## Calendar Year Return (%)

	2024	2023	2022	2021	2020
VMGMX	16.41	23.14	(28.84)	20.48	34.48
Calculation Index	20.33	25.38	(32.37)	14.97	46.17
Category Average	16.47	21.37	(27.79)	13.05	39.26
Rank in Category	41%	34%	64%	19%	44%
Category Size	495	553	586	588	604

## 3 Year Risk Quartile Charts



Cash	0.24	Foreign Bonds	0.00
US Stocks	97.50	Preferred Stocks	0.00
Non-US Stocks	2.26	Convertibles	0.00
US Bonds	0.00	Other	0.00

## Sector Weighting

	VMGMX	Cat Avg
% Basic Materials	1.96	1.48
% Consumer Cyclical	16.75	14.31
% Financial Services	10.05	11.12
% Real Estate	5.00	2.12
% Consumer Defensive	0.59	2.07
% Healthcare	10.94	14.37
% Utilities	4.18	1.62
% Communication Services	5.01	5.40
% Energy	2.42	2.41
% Industrials	20.98	17.99
% Technology	21.89	23.63

## Top Ten Holding (%)

Constellation Energy Corp	2.52
Royal Caribbean Group	2.30
DoorDash Inc Ordinary Shares - C...	2.15
Robinhood Markets Inc Class A	2.07
TransDigm Group Inc	2.04
Motorola Solutions Inc	2.04
Roblox Corp Ordinary Shares - Cl...	1.93
Coinbase Global Inc Ordinary Sha...	1.87
Howmet Aerospace Inc	1.82
Amphenol Corp Class A	1.71
% Assets in Top 10	20.45



# DFA US Targeted Value I (DFFVX)

## Fund Objective

The investment seeks long-term capital appreciation. The fund purchases a broad and diverse group of the readily marketable securities of U.S. small and mid cap companies that the advisor determines to be value stocks with higher profitability. It may purchase or sell futures contracts and options on futures contracts for U.S. equity securities and indices, to increase or decrease equity market exposure based on actual or expected cash inflows to or outflows from the fund.

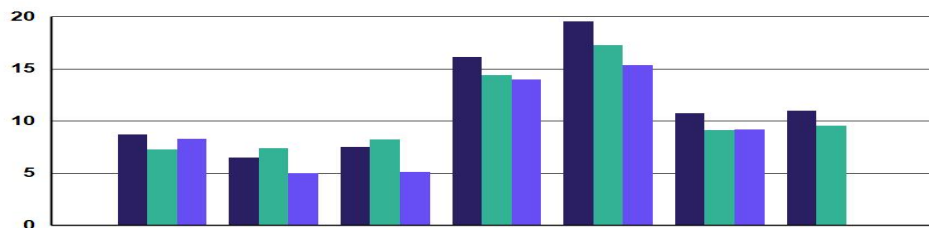
### Portfolio Data

Universe	Open-Ended
Peer Group	Small Value
Investment Vehicle ID	FOUSA02VMM
Strategy Inception	02-23-2000
Share Class Inception	02-23-2000
Calculation Index	Morningstar US Small Value TR USD
Manager Structure	Team
Lead Manager	Team
Manager Tenure	13
Strategy Assets	\$13.67b
Share Class Assets	\$13.67b / 100.00%
Avg Market Cap	\$3.92b
Closed New Inv	-
Closed All Inv	-
Min Investment	\$0
Turnover	7%
P/E	12.26
P.B.	1.20

### Expense Data

Prospectus Net / Gross	0.29% / 0.30%
Cat Avg Net/Gross	1.25% / 1.87%
Rank Net/Gross	3% / 3%
12b-1 Fees	0.00%
Waiver Amount	\$669
Waiver Exp Date	02/28/2026

## Annualized Total Returns



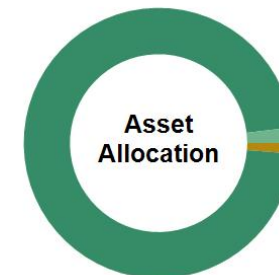
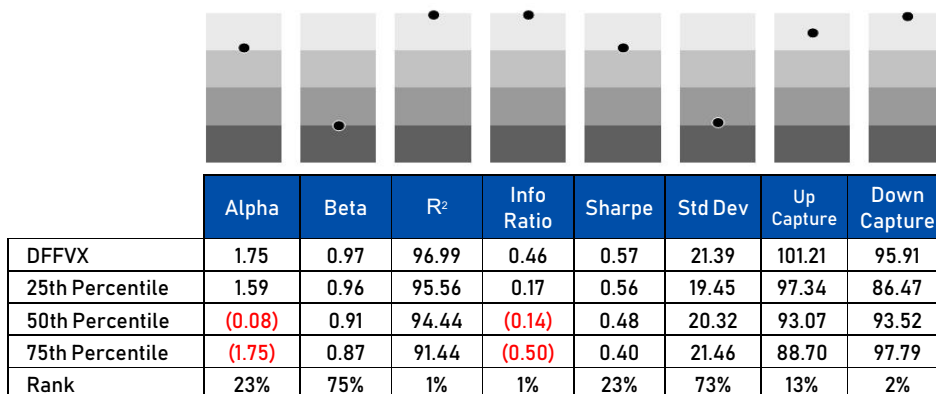
	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
DFFVX	8.70	6.49	7.50	16.09	19.55	10.72	10.98
Calculation Index	7.22	7.35	8.18	14.36	17.24	9.11	9.50
Category Average	8.27	4.97	5.11	13.96	15.36	9.14	-
Rank in Category	43%	33%	24%	22%	13%	13%	-
Category Size	486	484	480	462	434	360	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

## Calendar Year Return (%)

	2024	2023	2022	2021	2020
DFFVX	9.33	19.31	(4.62)	38.80	3.77
Calculation Index	9.67	14.58	(6.60)	31.79	1.01
Category Average	8.88	16.86	(10.16)	31.57	4.02
Rank in Category	47%	30%	14%	13%	45%
Category Size	488	489	481	446	416

## 3 Year Risk Quartile Charts



Cash	1.24	Foreign Bonds	0.00
US Stocks	96.90	Preferred Stocks	0.00
Non-US Stocks	1.86	Convertibles	0.00
US Bonds	0.00	Other	0.00

## Sector Weighting

	DFFVX	Cat Avg
% Basic Materials	5.42	5.49
% Consumer Cyclical	14.55	13.38
% Financial Services	29.81	24.10
% Real Estate	1.22	6.35
% Consumer Defensive	6.18	3.87
% Healthcare	6.90	6.45
% Utilities	0.23	3.06
% Communication Services	3.22	2.10
% Energy	8.56	5.91
% Industrials	14.62	16.92
% Technology	8.04	10.83

## Top Ten Holding (%)

TD Synnex Corp	0.67
Ally Financial Inc	0.64
Mr. Cooper Group Inc	0.63
Toll Brothers Inc	0.63
First Horizon Corp	0.62
WESCO International Inc	0.57
SouthState Bank Corp	0.55
HF Sinclair Corp	0.53
The Mosaic Co	0.52
% Assets in Top 10	5.36



# Vanguard Small Cap Value Index Admiral (VSIAX)

## Fund Objective

The investment seeks to track the performance of the CRSP US Small Cap Value Index that measures the investment return of small-capitalization value stocks. The fund advisor employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Value Index, a broadly diversified index of value stocks of small U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

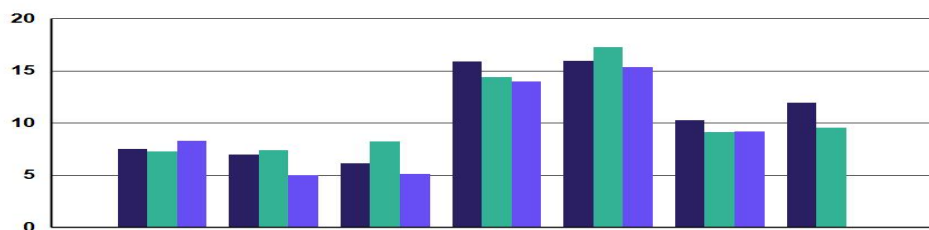
### Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Small Value
<b>Investment Vehicle ID</b>	F00000MPYG
<b>Strategy Inception</b>	09-27-2011
<b>Share Class Inception</b>	05-21-1998
<b>Calculation Index</b>	Morningstar US Small Value TR USD
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	9
<b>Strategy Assets</b>	\$59.17b
<b>Share Class Assets</b>	\$21.17b / 35.78%
<b>Avg Market Cap</b>	\$7.61b
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$3,000
<b>Turnover</b>	16%
<b>P/E</b>	14.34
<b>P.B.</b>	1.72

### Expense Data

<b>Prospectus Net / Gross</b>	0.07% / 0.07%
<b>Cat Avg Net/Gross</b>	1.25% / 1.87%
<b>Rank Net/Gross</b>	3% / 2%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	-
<b>Waiver Exp Date</b>	-

## Annualized Total Returns



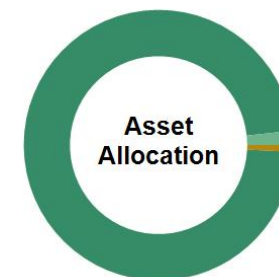
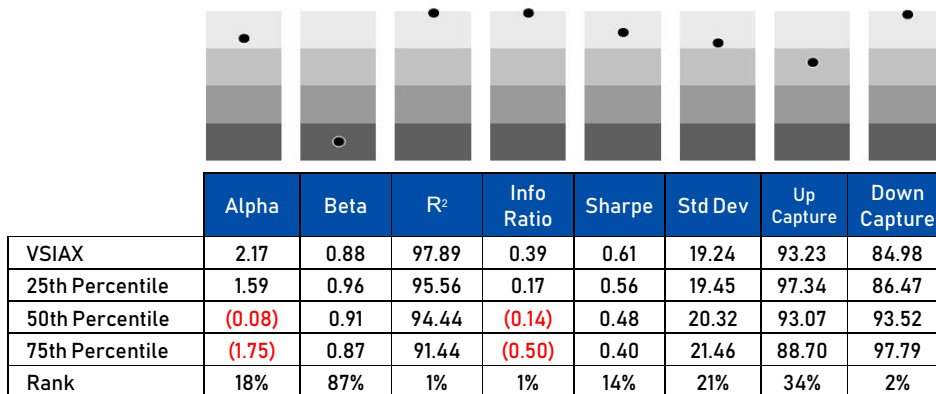
	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
VSIAX	7.47	6.92	6.10	15.87	15.93	10.22	11.93
Calculation Index	7.22	7.35	8.18	14.36	17.24	9.11	9.50
Category Average	8.27	4.97	5.11	13.96	15.36	9.14	-
Rank in Category	60%	27%	40%	26%	40%	22%	-
Category Size	486	484	480	462	434	360	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

## Calendar Year Return (%)

	2024	2023	2022	2021	2020
VSIAX	12.39	15.99	(9.31)	28.09	5.85
Calculation Index	9.67	14.58	(6.60)	31.79	1.01
Category Average	8.88	16.86	(10.16)	31.57	4.02
Rank in Category	18%	57%	37%	68%	32%
Category Size	488	489	481	446	416

## 3 Year Risk Quartile Charts



Cash	0.80	Foreign Bonds	0.00
US Stocks	97.49	Preferred Stocks	0.00
Non-US Stocks	1.71	Convertibles	0.00
US Bonds	0.00	Other	0.00

## Sector Weighting

	VSIAX	Cat Avg
% Basic Materials	5.08	5.49
% Consumer Cyclical	13.37	13.38
% Financial Services	20.02	24.10
% Real Estate	9.62	6.35
% Consumer Defensive	4.11	3.87
% Healthcare	7.66	6.45
% Utilities	5.38	3.06
% Communication Services	2.76	2.10
% Energy	3.53	5.91
% Industrials	19.17	16.92
% Technology	8.51	10.83

## Top Ten Holding (%)

NRG Energy Inc	0.75
EMCOR Group Inc	0.73
Atmos Energy Corp	0.66
Smurfit WestRock PLC	0.65
Tapestry Inc	0.56
Jabil Inc	0.55
First Citizens BancShares Inc Cl...	0.48
United Therapeutics Corp	0.48
Aptiv PLC	0.48
F5 Inc	0.47
% Assets in Top 10	5.81



# DFA US Small Cap I (DFSTX)

## Fund Objective

The investment seeks long-term capital appreciation. The fund, using a market capitalization weighted approach, purchases a broad and diverse group of readily marketable securities of U.S. small cap companies. A company's market capitalization is the number of its shares outstanding times its price per share. Under a market capitalization weighted approach, companies with higher market capitalizations generally represent a larger proportion of the fund than companies with relatively lower market capitalizations.

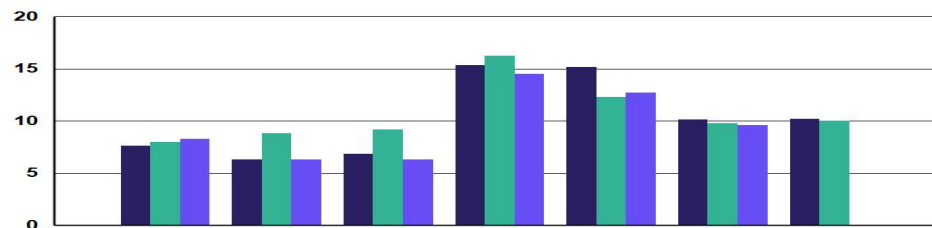
### Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Small Blend
<b>Investment Vehicle ID</b>	FOUSA00C29
<b>Strategy Inception</b>	03-19-1992
<b>Share Class Inception</b>	03-19-1992
<b>Calculation Index</b>	Morningstar US Small Cap TR USD
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	13
<b>Strategy Assets</b>	\$17.03b
<b>Share Class Assets</b>	\$17.03b / 100.00%
<b>Avg Market Cap</b>	\$4.47b
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$0
<b>Turnover</b>	6%
<b>P/E</b>	15.66
<b>P.B.</b>	1.85

### Expense Data

<b>Prospectus Net / Gross</b>	0.27% / 0.28%
<b>Cat Avg Net/Gross</b>	1.13% / 1.36%
<b>Rank Net/Gross</b>	8% / 7%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	\$800,000
<b>Waiver Exp Date</b>	02/28/2026

## Annualized Total Returns



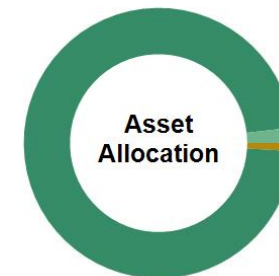
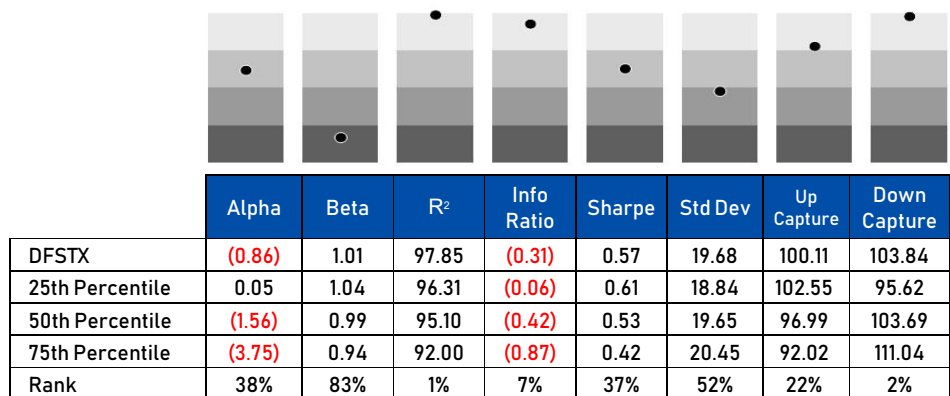
	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
DFSTX	7.63	6.26	6.81	15.35	15.16	10.11	10.21
Calculation Index	7.99	8.80	9.15	16.26	12.25	9.74	9.98
Category Average	8.28	6.31	6.31	14.50	12.68	9.56	-
Rank in Category	60%	53%	44%	36%	15%	31%	-
Category Size	612	607	602	568	551	408	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

## Calendar Year Return (%)

	2024	2023	2022	2021	2020
DFSTX	11.49	17.64	(13.53)	30.61	11.17
Calculation Index	10.84	20.59	(18.46)	16.25	16.41
Category Average	11.15	16.18	(16.24)	24.19	10.99
Rank in Category	42%	36%	23%	14%	52%
Category Size	624	615	611	630	671

## 3 Year Risk Quartile Charts



Cash	0.95	Foreign Bonds	0.00
US Stocks	97.22	Preferred Stocks	0.00
Non-US Stocks	1.84	Convertibles	0.00
US Bonds	0.00	Other	0.00

## Sector Weighting

	DFSTX	Cat Avg
% Basic Materials	4.94	4.41
% Consumer Cyclical	14.35	11.46
% Financial Services	20.58	17.39
% Real Estate	0.68	6.12
% Consumer Defensive	5.32	3.73
% Healthcare	9.75	12.28
% Utilities	2.83	2.50
% Communication Services	2.41	2.33
% Energy	4.45	4.04
% Industrials	19.17	18.27
% Technology	14.57	15.38

## Top Ten Holding (%)

Sprouts Farmers Market Inc	0.37
IES Holdings Inc	0.36
Mr. Cooper Group Inc	0.32
Mueller Industries Inc	0.28
SouthState Bank Corp	0.27
InterDigital Inc	0.27
Kratos Defense & Security Soluti...	0.27
Stride Inc	0.27
UMB Financial Corp	0.27
% Assets in Top 10	2.68



# Vanguard Small Cap Index Admiral Shares (VSMAX)

## Fund Objective

The investment seeks to track the performance of the CRSP US Small Cap Index that measures the investment return of small-capitalization stocks. The fund advisor employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Index, a broadly diversified index of stocks of small U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

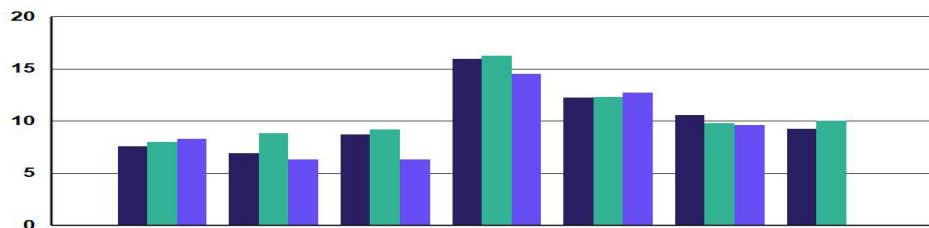
## Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Small Blend
<b>Investment Vehicle ID</b>	FOUSA00L7W
<b>Strategy Inception</b>	11-13-2000
<b>Share Class Inception</b>	10-03-1960
<b>Calculation Index</b>	Morningstar US Small Cap TR USD
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	9
<b>Strategy Assets</b>	\$162.73b
<b>Share Class Assets</b>	\$57.88b / 35.57%
<b>Avg Market Cap</b>	\$8.25b
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$3,000
<b>Turnover</b>	13%
<b>P/E</b>	17.88
<b>P.B.</b>	2.20

## Expense Data

<b>Prospectus Net / Gross</b>	0.05% / 0.05%
<b>Cat Avg Net/Gross</b>	1.13% / 1.36%
<b>Rank Net/Gross</b>	3% / 3%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	-
<b>Waiver Exp Date</b>	-

## Annualized Total Returns



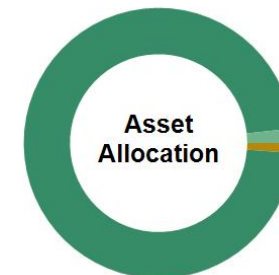
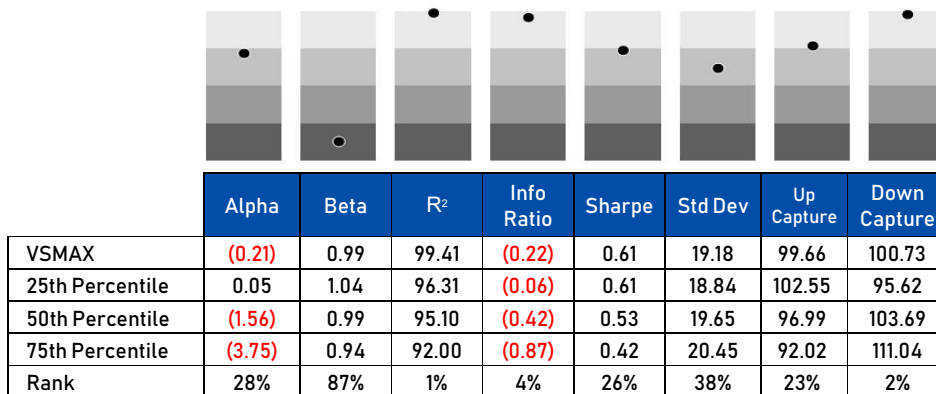
	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
VSMAX	7.57	6.89	8.67	15.94	12.21	10.57	9.23
Calculation Index	7.99	8.80	9.15	16.26	12.25	9.74	9.98
Category Average	8.28	6.31	6.31	14.50	12.68	9.56	-
Rank in Category	60%	48%	32%	26%	57%	19%	-
Category Size	612	607	602	568	551	408	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

## Calendar Year Return (%)

	2024	2023	2022	2021	2020
VSMAX	14.23	18.20	(17.61)	17.73	19.11
Calculation Index	10.84	20.59	(18.46)	16.25	16.41
Category Average	11.15	16.18	(16.24)	24.19	10.99
Rank in Category	19%	28%	63%	85%	21%
Category Size	624	615	611	630	671

## 3 Year Risk Quartile Charts



Cash	1.17	Foreign Bonds	0.00
US Stocks	97.10	Preferred Stocks	0.00
Non-US Stocks	1.74	Convertibles	0.00
US Bonds	0.00	Other	0.00

## Sector Weighting

	VSMAX	Cat Avg
% Basic Materials	3.76	4.41
% Consumer Cyclical	12.84	11.46
% Financial Services	13.69	17.39
% Real Estate	7.61	6.12
% Consumer Defensive	3.96	3.73
% Healthcare	10.70	12.28
% Utilities	3.26	2.50
% Communication Services	3.49	2.33
% Energy	3.66	4.04
% Industrials	19.64	18.27
% Technology	16.23	15.38

## Top Ten Holding (%)

NRG Energy Inc	0.42
EMCOR Group Inc	0.41
Atmos Energy Corp	0.39
Reddit Inc Class A Shares	0.39
PTC Inc	0.38
Smurfit WestRock PLC	0.37
Comfort Systems USA Inc	0.37
Insmid Inc	0.37
Astera Labs Inc	0.37
Pure Storage Inc Class A	0.36
% Assets in Top 10	3.83



# Hood River Small-Cap Growth Retirement (HRSIX)

## Fund Objective

The investment seeks long-term growth of capital. The fund, under normal market conditions, invests at least 80% of its net assets plus any borrowings for investment purposes in common stocks of U.S. corporations that are judged by Hood River to have strong growth characteristics or to be undervalued in the marketplace relative to underlying profitability and have a market capitalization which, at the time of purchase, is consistent with the capitalization ranges of the S&P SmallCap 600® Index and the Russell 2000® Growth Index ("small-cap companies").

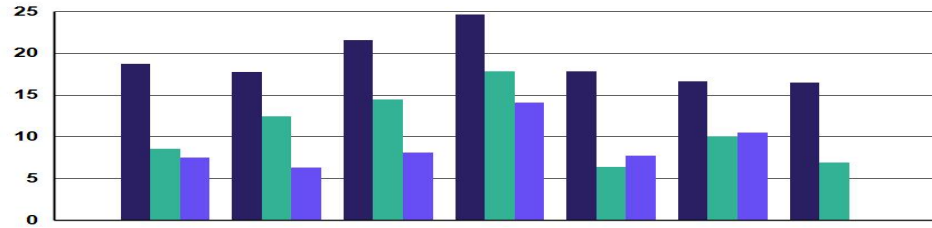
### Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Small Growth
<b>Investment Vehicle ID</b>	F00000YBVO
<b>Strategy Inception</b>	03-03-2017
<b>Share Class Inception</b>	01-02-2003
<b>Calculation Index</b>	Morningstar US Small Growth TR USD
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	22
<b>Strategy Assets</b>	\$4.61b
<b>Share Class Assets</b>	\$1.80b / 38.98%
<b>Avg Market Cap</b>	\$4.84b
<b>Closed New Inv</b>	True
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$0
<b>Turnover</b>	102%
<b>P/E</b>	25.17
<b>P.B.</b>	3.42

### Expense Data

<b>Prospectus Net / Gross</b>	0.99% / 0.99%
<b>Cat Avg Net/Gross</b>	1.32% / 1.73%
<b>Rank Net/Gross</b>	40% / 28%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	\$38,262
<b>Waiver Exp Date</b>	-

## Annualized Total Returns



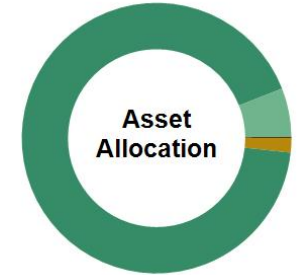
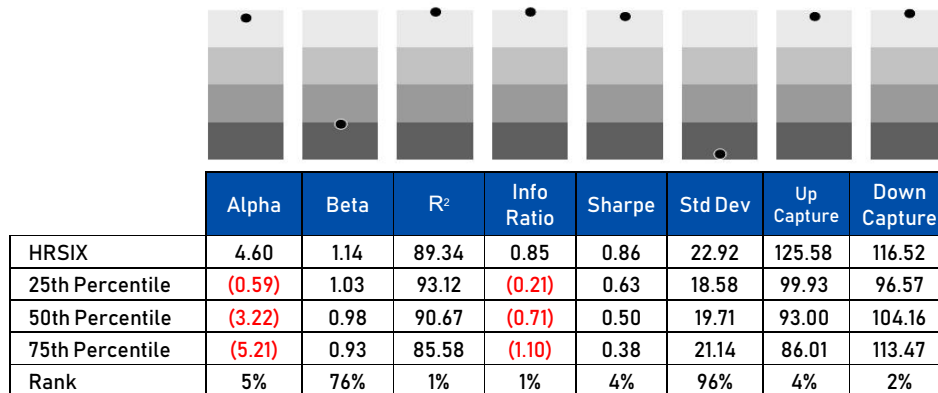
	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
HRSIX	18.72	17.72	21.55	24.61	17.80	16.60	16.46
Calculation Index	8.54	12.43	14.45	17.83	6.34	10.00	6.92
Category Average	7.51	6.32	8.11	14.04	7.73	10.49	-
Rank in Category	3%	6%	7%	2%	3%	4%	-
Category Size	530	527	526	512	496	390	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

## Calendar Year Return (%)

	2024	2023	2022	2021	2020
HRSIX	35.69	21.60	(27.93)	23.88	60.81
Calculation Index	12.89	26.65	(33.31)	(1.00)	43.52
Category Average	14.98	16.68	(27.77)	11.89	38.62
Rank in Category	3%	16%	52%	13%	14%
Category Size	552	597	604	615	616

## 3 Year Risk Quartile Charts



Cash	1.71	Foreign Bonds	0.00
US Stocks	92.31	Preferred Stocks	0.00
Non-US Stocks	5.81	Convertibles	0.00
US Bonds	0.17	Other	0.00

## Sector Weighting

	HRSIX	Cat Avg
% Basic Materials	1.63	2.46
% Consumer Cyclical	5.58	10.22
% Financial Services	7.56	10.12
% Real Estate	0.00	2.14
% Consumer Defensive	4.24	3.81
% Healthcare	20.56	18.00
% Utilities	0.58	1.00
% Communication Services	0.84	1.67
% Energy	2.47	2.55
% Industrials	20.22	22.46
% Technology	34.45	23.06

## Top Ten Holding (%)

MasTec Inc	4.10
Dave Inc	3.39
Applied Digital Corp	3.02
Lumentum Holdings Inc	2.87
QXO Inc	2.60
HCI Group Inc	2.24
ACI Worldwide Inc	2.20
Ollie's Bargain Outlet Holdings Inc	2.18
Verona Pharma PLC ADR	1.99
Kratos Defense & Security Soluti...	1.81
% Assets in Top 10	26.40



# Vanguard Small Cap Growth Index Admiral (VSGAX)

## Fund Objective

The investment seeks to track the performance of the CRSP US Small Cap Growth Index that measures the investment return of small-capitalization growth stocks. The fund advisor employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Growth Index, a broadly diversified index of growth stocks of small U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

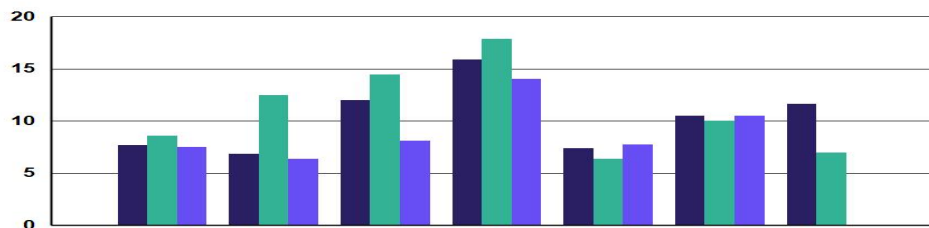
## Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Small Growth
<b>Investment Vehicle ID</b>	F00000MPYF
<b>Strategy Inception</b>	09-27-2011
<b>Share Class Inception</b>	05-21-1998
<b>Calculation Index</b>	Morningstar US Small Growth TR USD
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	20
<b>Strategy Assets</b>	\$38.93b
<b>Share Class Assets</b>	\$14.52b / 37.30%
<b>Avg Market Cap</b>	\$9.16b
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$3,000
<b>Turnover</b>	21%
<b>P/E</b>	27.48
<b>P.B.</b>	3.56

## Expense Data

<b>Prospectus Net / Gross</b>	0.07% / 0.07%
<b>Cat Avg Net/Gross</b>	1.32% / 1.73%
<b>Rank Net/Gross</b>	2% / 1%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	-
<b>Waiver Exp Date</b>	-

## Annualized Total Returns



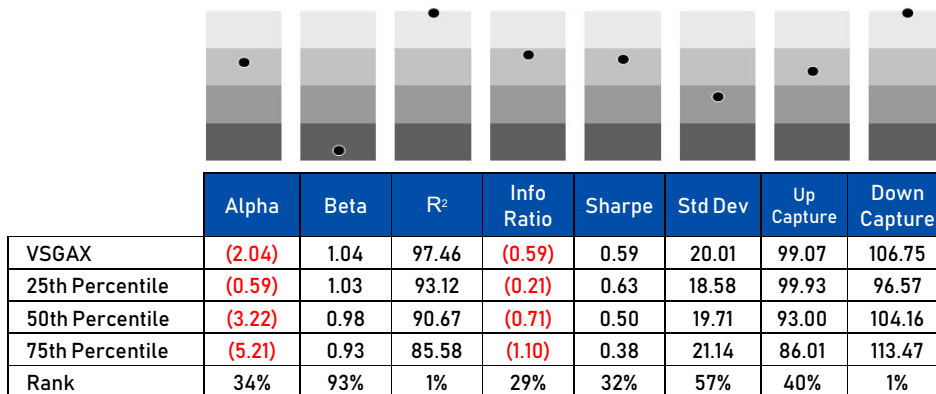
	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
VSGAX	7.68	6.82	11.95	15.89	7.34	10.47	11.60
Calculation Index	8.54	12.43	14.45	17.83	6.34	10.00	6.92
Category Average	7.51	6.32	8.11	14.04	7.73	10.49	-
Rank in Category	46%	50%	28%	34%	54%	41%	-
Category Size	530	527	526	512	496	390	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

## Calendar Year Return (%)

	2024	2023	2022	2021	2020
VSGAX	16.49	21.41	(28.39)	5.70	35.28
Calculation Index	12.89	26.65	(33.31)	(1.00)	43.52
Category Average	14.98	16.68	(27.77)	11.89	38.62
Rank in Category	30%	17%	55%	69%	52%
Category Size	552	597	604	615	616

## 3 Year Risk Quartile Charts



Cash	1.75	Foreign Bonds	0.00
US Stocks	96.48	Preferred Stocks	0.00
Non-US Stocks	1.77	Convertibles	0.00
US Bonds	0.00	Other	0.00

## Sector Weighting

	VSGAX	Cat Avg
% Basic Materials	2.00	2.46
% Consumer Cyclical	12.02	10.22
% Financial Services	5.38	10.12
% Real Estate	4.96	2.14
% Consumer Defensive	3.77	3.81
% Healthcare	14.71	18.00
% Utilities	0.39	1.00
% Communication Services	4.46	1.67
% Energy	3.84	2.55
% Industrials	20.29	22.46
% Technology	26.42	23.06

## Top Ten Holding (%)

PTC Inc	0.89
Comfort Systems USA Inc	0.86
Insmed Inc	0.86
Astera Labs Inc	0.83
Affirm Holdings Inc Ordinary Sha...	0.78
DraftKings Inc Ordinary Shares -...	0.78
Natera Inc	0.76
Liberty Media Corp Registered Sh...	0.74
Credo Technology Group Holding Ltd	0.71
Casey's General Stores Inc	0.70
% Assets in Top 10	7.91



# Hartford International Opportunities R6 (IHOVX)

Watch

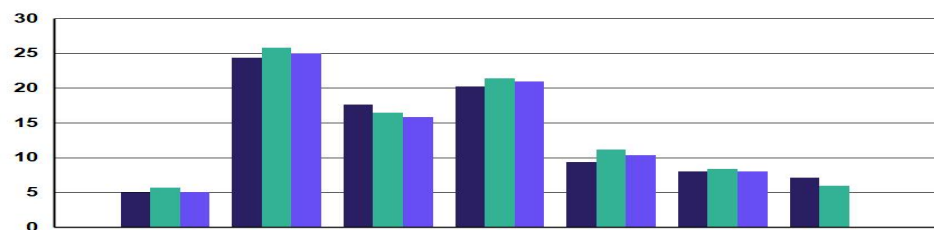
## Fund Objective

The investment seeks long-term growth of capital. The fund normally invests at least 65% of its net assets in equity securities, including non-dollar securities, of foreign issuers. It may invest in companies domiciled in emerging markets as a percentage of its net assets up to the greater of: (a) 25% or (b) the weight of emerging markets in the MSCI All Country World (ACWI) ex USA Index plus 10%.

### Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Foreign Large Blend
<b>Investment Vehicle ID</b>	F00000U60F
<b>Strategy Inception</b>	11-07-2014
<b>Share Class Inception</b>	07-22-1996
<b>Calculation Index</b>	Morningstar Developed Markets ex-US NR USD
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	15
<b>Strategy Assets</b>	\$4.03b
<b>Share Class Assets</b>	\$1.36b / 33.68%
<b>Avg Market Cap</b>	\$76.89b
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$0
<b>Turnover</b>	43%
<b>P/E</b>	13.56
<b>P.B.</b>	2.06
<b>Expense Data</b>	
<b>Prospectus Net / Gross</b>	0.69% / 0.69%
<b>Cat Avg Net/Gross</b>	1.02% / 1.57%
<b>Rank Net/Gross</b>	26% / 23%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	\$20,004
<b>Waiver Exp Date</b>	-

## Annualized Total Returns



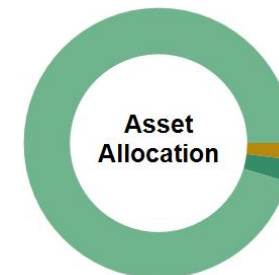
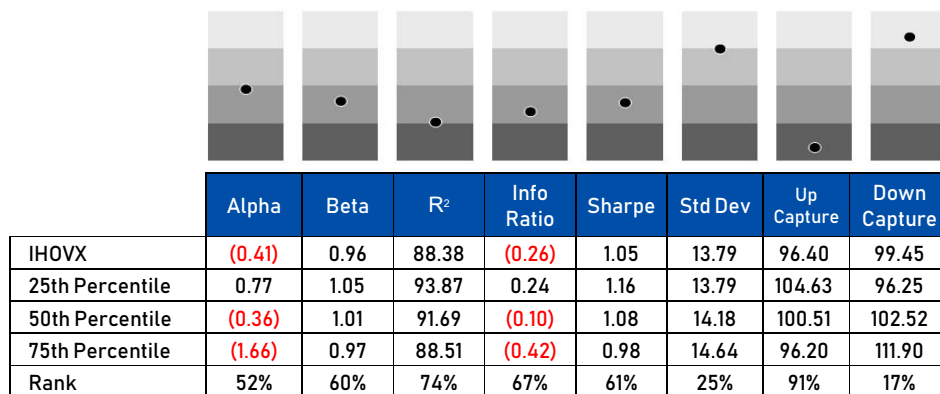
	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
IHOVX	4.91	24.31	17.59	20.17	9.38	7.97	7.07
Calculation Index	5.68	25.82	16.42	21.39	11.15	8.37	5.93
Category Average	5.00	24.96	15.77	20.96	10.32	7.97	-
Rank in Category	53%	64%	31%	68%	71%	55%	-
Category Size	697	688	679	645	611	469	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

## Calendar Year Return (%)

	2024	2023	2022	2021	2020
IHOVX	8.50	11.94	(17.91)	7.71	20.75
Calculation Index	4.38	17.25	(15.26)	12.19	8.43
Category Average	4.85	16.25	(15.84)	9.72	9.30
Rank in Category	10%	92%	77%	75%	6%
Category Size	699	744	744	767	785

## 3 Year Risk Quartile Charts



Cash	1.95	Foreign Bonds	0.00
US Stocks	2.69	Preferred Stocks	0.00
Non-US Stocks	95.36	Convertibles	0.00
US Bonds	0.00	Other	0.00

## Geographic Weighting

	IHOVX	Cat Avg
% North America	2.62	3.39
% Latin America	3.13	1.31
% United Kingdom	17.35	12.83
% Europe Developed	26.46	27.85
% Europe Emerging	0.00	0.15
% Africa/Middle East	0.00	0.25
% Japan	13.95	17.27
% Australia	0.00	4.08
% Asia Developed	12.43	7.52
% Asia Emerging	9.78	5.90
% Not Classified	-	-

## Top Ten Holding (%)

Taiwan Semiconductor Manufacturi...	4.01
Tencent Holdings Ltd	2.80
Shell PLC	2.36
ASML Holding NV	2.03
SAP SE	2.02
Mitsubishi UFJ Financial Group Inc	1.97
Unilever PLC	1.97
Sony Group Corp	1.95
Siemens AG	1.91
AstraZeneca PLC	1.91
% Assets in Top 10	22.93



# Vanguard Developed Markets Index Admiral (VTMGX)

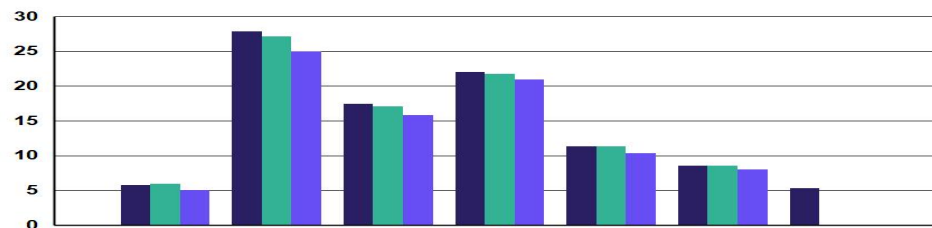
## Fund Objective

The investment seeks to track the performance of the FTSE Developed All Cap ex U.S. Index. The fund employs an indexing investment approach designed to track the performance of the FTSE Developed All Cap ex U.S. Index, a market-capitalization-weighted index that is made up of approximately 3,957 common stocks of large-, mid-, and small-cap companies located in Canada and the major markets of Europe and the Pacific region. The Advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

### Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Foreign Large Blend
<b>Investment Vehicle ID</b>	FOUSA00L5B
<b>Strategy Inception</b>	08-17-1999
<b>Share Class Inception</b>	08-17-1999
<b>Calculation Index</b>	FTSE DvIp ex US All Cap(US RIC)NR USD
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	12
<b>Strategy Assets</b>	\$248.57b
<b>Share Class Assets</b>	\$32.72b / 13.16%
<b>Avg Market Cap</b>	\$38.17b
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$3,000
<b>Turnover</b>	3%
<b>P/E</b>	15.23
<b>P.B.</b>	1.76
<b>Expense Data</b>	
<b>Prospectus Net / Gross</b>	0.05% / 0.05%
<b>Cat Avg Net/Gross</b>	1.02% / 1.57%
<b>Rank Net/Gross</b>	5% / 4%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	\$5,942
<b>Waiver Exp Date</b>	-

## Annualized Total Returns



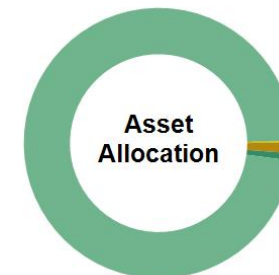
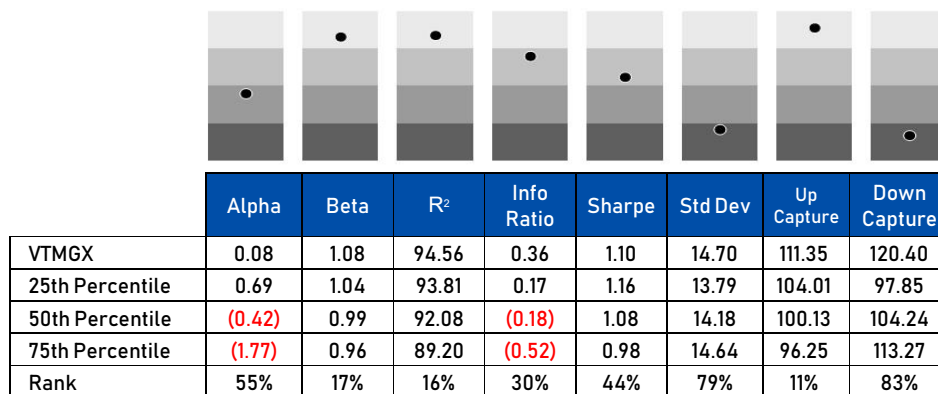
	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
VTMGX	5.79	27.84	17.44	21.99	11.33	8.53	5.27
Calculation Index	5.94	27.12	17.09	21.70	11.32	8.55	-
Category Average	5.00	24.96	15.77	20.96	10.32	7.97	-
Rank in Category	39%	24%	33%	34%	28%	31%	-
Category Size	697	688	679	645	611	469	-

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## Calendar Year Return (%)

	2024	2023	2022	2021	2020
VTMGX	3.04	17.67	(15.32)	11.43	10.26
Calculation Index	3.36	17.96	(15.57)	11.59	10.00
Category Average	4.85	16.25	(15.84)	9.72	9.30
Rank in Category	75%	37%	47%	34%	40%
Category Size	699	744	744	767	785

## 3 Year Risk Quartile Charts



Cash	1.21	Foreign Bonds	0.00
US Stocks	0.88	Preferred Stocks	0.00
Non-US Stocks	97.69	Convertibles	0.00
US Bonds	0.00	Other	0.22

## Geographic Weighting

	VTMGX	Cat Avg
% North America	0.88	3.39
% Latin America	0.04	1.31
% United Kingdom	11.74	12.83
% Europe Developed	26.42	27.85
% Europe Emerging	0.46	0.15
% Africa/Middle East	0.01	0.25
% Japan	20.92	17.27
% Australia	6.51	4.08
% Asia Developed	7.32	7.52
% Asia Emerging	0.27	5.90
% Not Classified	-	-

## Top Ten Holding (%)

ASML Holding NV	1.10
SAP SE	1.06
AstraZeneca PLC	0.90
Nestle SA	0.90
Novartis AG Registered Shares	0.89
Samsung Electronics Co Ltd	0.88
Roche Holding AG	0.86
HSBC Holdings PLC	0.85
Shell PLC	0.83
Royal Bank of Canada	0.78
% Assets in Top 10	9.05



# American Funds EUPAC R6 (RERGX)

## Fund Objective

The investment seeks long-term growth of capital. The fund invests primarily in common stocks in Europe and the Pacific Basin that the investment adviser believes have the potential for growth. Growth stocks are stocks that the investment adviser believes have the potential for above-average capital appreciation. It normally will invest at least 80% of its net assets in securities of issuers in Europe and the Pacific Basin. The fund may invest a portion of its assets in common stocks and other securities of companies in emerging markets.

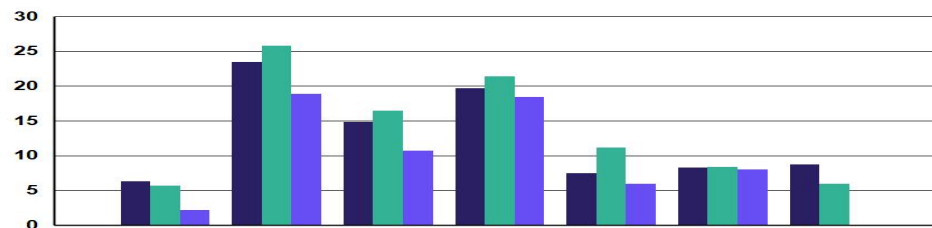
### Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Foreign Large Growth
<b>Investment Vehicle ID</b>	F000002P1T
<b>Strategy Inception</b>	05-01-2009
<b>Share Class Inception</b>	04-16-1984
<b>Calculation Index</b>	Morningstar Developed Markets ex-US NR USD
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	24
<b>Strategy Assets</b>	\$136.30b
<b>Share Class Assets</b>	\$64.44b / 47.28%
<b>Avg Market Cap</b>	\$79.01b
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$250
<b>Turnover</b>	35%
<b>P/E</b>	15.76
<b>P.B.</b>	2.26

### Expense Data

<b>Prospectus Net / Gross</b>	0.47% / 0.47%
<b>Cat Avg Net/Gross</b>	1.11% / 2.18%
<b>Rank Net/Gross</b>	5% / 4%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	-
<b>Waiver Exp Date</b>	-

## Annualized Total Returns



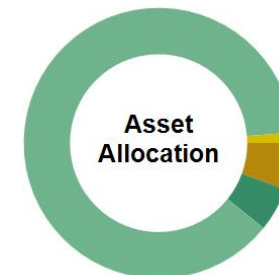
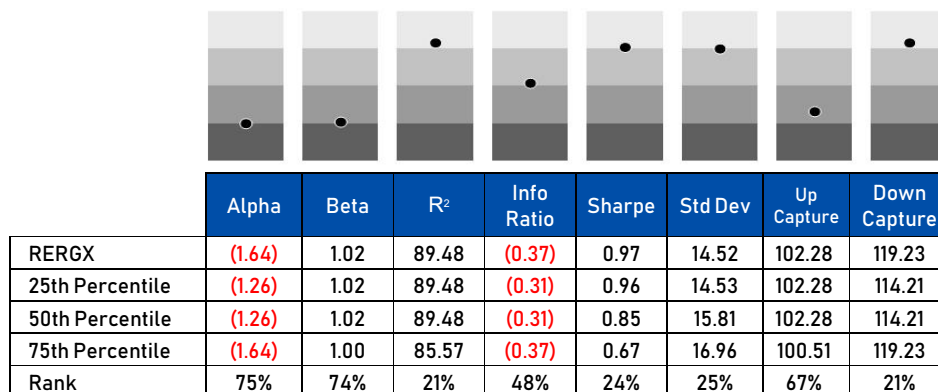
	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
RERGX	6.27	23.48	14.79	19.65	7.49	8.28	8.67
Calculation Index	5.68	25.82	16.42	21.39	11.15	8.37	5.93
Category Average	2.14	18.89	10.69	18.39	5.95	8.01	-
Rank in Category	9%	21%	22%	35%	36%	45%	-
Category Size	399	395	391	373	338	224	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

## Calendar Year Return (%)

	2024	2023	2022	2021	2020
RERGX	5.04	16.05	(22.72)	2.84	25.27
Calculation Index	4.38	17.25	(15.26)	12.19	8.43
Category Average	5.18	16.18	(25.29)	7.69	25.48
Rank in Category	48%	53%	38%	80%	33%
Category Size	384	417	443	450	447

## 3 Year Risk Quartile Charts



Cash	5.57	Foreign Bonds	0.00
US Stocks	5.23	Preferred Stocks	0.00
Non-US Stocks	87.92	Convertibles	0.00
US Bonds	0.00	Other	1.27

## Geographic Weighting

	RERGX	Cat Avg
% North America	5.23	7.33
% Latin America	3.94	2.72
% United Kingdom	11.08	12.93
% Europe Developed	28.59	29.67
% Europe Emerging	0.01	0.02
% Africa/Middle East	0.19	0.06
% Japan	10.52	12.73
% Australia	0.42	1.27
% Asia Developed	9.70	7.80
% Asia Emerging	9.67	6.87
% Not Classified	-	-

## Top Ten Holding (%)

Taiwan Semiconductor Manufacturi...	5.00
Airbus SE	2.25
Novo Nordisk AS Class B	2.18
SAP SE	2.08
UniCredit SpA	1.54
MercadoLibre Inc	1.50
Banco Bilbao Vizcaya Argentaria SA	1.35
Essilorluxottica	1.33
SK Hynix Inc	1.25
Flutter Entertainment PLC	1.22
% Assets in Top 10	19.70



# MFS International Growth R6 (MGRDX)

## Fund Objective

The investment seeks capital appreciation. The fund normally invests its assets primarily in foreign equity securities, including emerging market equity securities. Equity securities include common stocks and other securities that represent an ownership interest (or right to acquire an ownership interest) in a company or other issuer. The advisor focuses on investing the fund's assets in the stocks of companies the advisor believes to have above average earnings growth potential compared to other companies (growth companies).

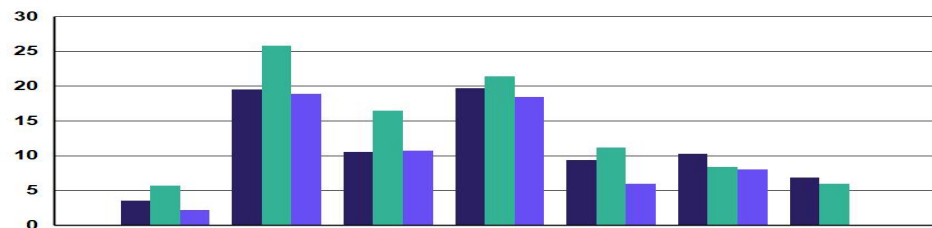
### Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Foreign Large Growth
<b>Investment Vehicle ID</b>	FOUSA05IM2
<b>Strategy Inception</b>	05-01-2006
<b>Share Class Inception</b>	10-24-1995
<b>Calculation Index</b>	Morningstar Developed Markets ex-US NR USD
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	13
<b>Strategy Assets</b>	\$21.40b
<b>Share Class Assets</b>	\$13.81b / 64.56%
<b>Avg Market Cap</b>	\$70.21b
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$0
<b>Turnover</b>	20%
<b>P/E</b>	20.57
<b>P.B.</b>	3.28

### Expense Data

<b>Prospectus Net / Gross</b>	0.69% / 0.70%
<b>Cat Avg Net/Gross</b>	1.11% / 2.18%
<b>Rank Net/Gross</b>	20% / 17%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	\$1,595,391
<b>Waiver Exp Date</b>	09/30/2026

## Annualized Total Returns



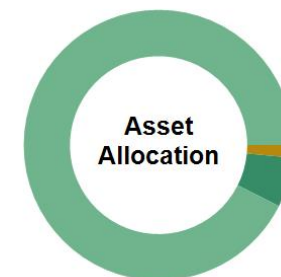
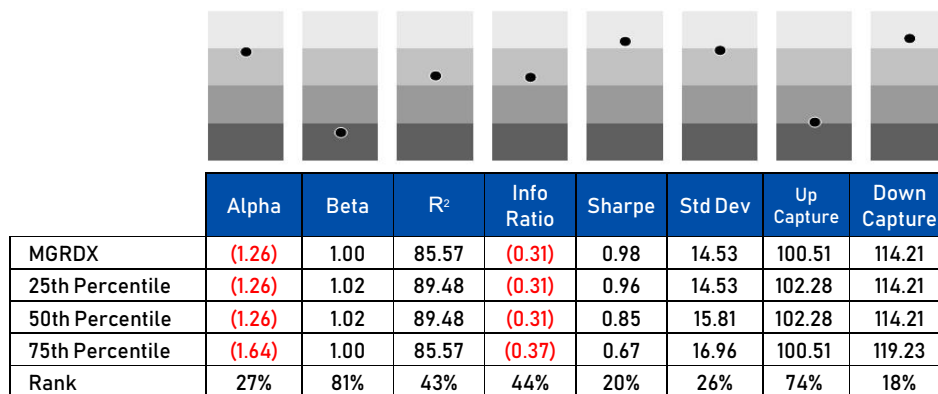
		QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
● MGRDX		3.49	19.50	10.47	19.69	9.30	10.28	6.83
● Calculation Index		5.68	25.82	16.42	21.39	11.15	8.37	5.93
● Category Average		2.14	18.89	10.69	18.39	5.95	8.01	-
	<b>Rank in Category</b>	31%	44%	50%	35%	14%	9%	-
	<b>Category Size</b>	399	395	391	373	338	224	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

## Calendar Year Return (%)

	2024	2023	2022	2021	2020
MGRDX	9.24	14.96	(15.02)	9.65	15.82
Calculation Index	4.38	17.25	(15.26)	12.19	8.43
Category Average	5.18	16.18	(25.29)	7.69	25.48
Rank in Category	19%	69%	4%	46%	77%
Category Size	384	417	443	450	447

## 3 Year Risk Quartile Charts



● Cash	1.49	● Foreign Bonds	0.00
● US Stocks	5.95	● Preferred Stocks	0.00
● Non-US Stocks	92.56	● Convertibles	0.00
● US Bonds	0.00	● Other	0.00

## Geographic Weighting

	MGRDX	Cat Avg
% North America	5.95	7.33
% Latin America	4.86	2.72
% United Kingdom	10.40	12.93
% Europe Developed	27.83	29.67
% Europe Emerging	0.00	0.02
% Africa/Middle East	0.00	0.06
% Japan	10.42	12.73
% Australia	1.96	1.27
% Asia Developed	13.11	7.80
% Asia Emerging	7.02	6.87
% Not Classified	-	-

## Top Ten Holding (%)

Taiwan Semiconductor Manufacturi...	5.48
SAP SE	3.51
Hitachi Ltd	3.47
Schneider Electric SE	3.35
Nestle SA	2.95
Roche Holding AG	2.72
AIA Group Ltd	2.58
Linde PLC	2.37
Essilorluxottica	2.37
Amadeus IT Group SA	2.26
% Assets in Top 10	31.06



# Vanguard Short-Term Federal Adm (VSGDX)

## Fund Objective

The investment seeks current income while maintaining limited price volatility. Under normal circumstances, the fund will invest at least 80% of its assets in bonds issued or guaranteed by the U.S. government and its agencies and instrumentalities, many of which are not backed by the full faith and credit of the U.S. government. The majority of these investments will have a dollar-weighted average maturity of 1 to 4 years. The fund may invest in derivatives instruments, such as options, futures contracts, and other swap agreements.

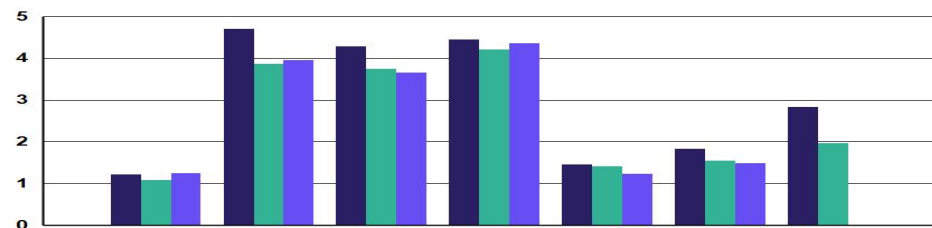
### Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Short Government
<b>Investment Vehicle ID</b>	FOUSA02SMM
<b>Strategy Inception</b>	02-12-2001
<b>Share Class Inception</b>	12-31-1987
<b>Calculation Index</b>	iShares 1-3 Year Treasury Bond ETF
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	10
<b>Strategy Assets</b>	\$4.40b
<b>Share Class Assets</b>	\$4.03b / 91.62%
<b>Avg Market Cap</b>	-
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$50,000
<b>Turnover</b>	403%
<b>P/E</b>	0.00
<b>P.B.</b>	0.00

### Expense Data

<b>Prospectus Net / Gross</b>	0.10% / 0.10%
<b>Cat Avg Net/Gross</b>	0.71% / 0.96%
<b>Rank Net/Gross</b>	9% / 8%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	-
<b>Waiver Exp Date</b>	-

## Annualized Total Returns



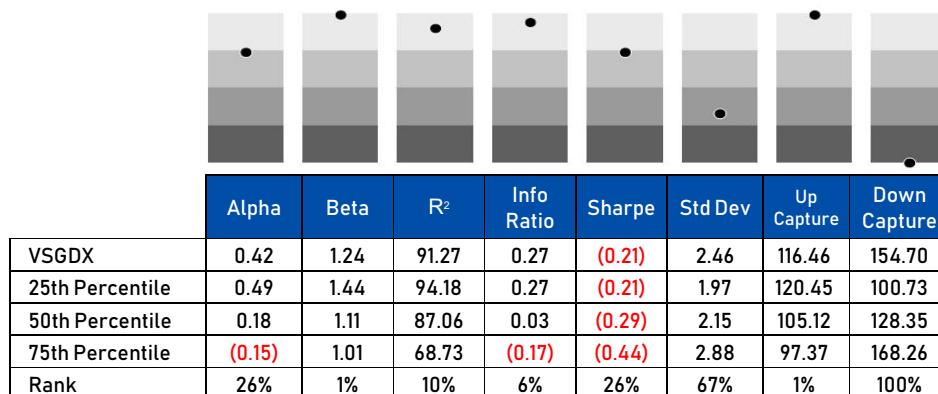
	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
VSGDX	1.21	4.70	4.29	4.44	1.45	1.83	2.83
Calculation Index	1.08	3.87	3.74	4.21	1.41	1.54	1.96
Category Average	1.24	3.95	3.65	4.36	1.23	1.48	-
Rank in Category	33%	21%	18%	33%	35%	16%	-
Category Size	100	100	98	89	83	75	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. To obtain current month-end performance information, please contact your plan advisor.

## Calendar Year Return (%)

	2024	2023	2022	2021	2020
VSGDX	4.26	3.91	(5.22)	(0.49)	4.45
Calculation Index	3.92	4.15	(3.90)	(0.73)	3.01
Category Average	4.03	4.18	(5.15)	(1.08)	3.11
Rank in Category	31%	75%	48%	11%	12%
Category Size	99	100	81	84	87

## 3 Year Risk Quartile Charts



Cash	-0.09	Foreign Bonds	0.00
US Stocks	0.00	Preferred Stocks	0.00
Non-US Stocks	0.00	Convertibles	0.00
US Bonds	100.09	Other	0.00

## Sector Weighting

	VSGDX	Cat Avg
% Basic Materials	-	0.01
% Consumer Cyclical	-	0.03
% Financial Services	-	0.04
% Real Estate	-	0.01
% Consumer Defensive	-	0.01
% Healthcare	-	0.03
% Utilities	-	0.01
% Communication Services	-	0.02
% Energy	-	0.01
% Industrials	-	0.03
% Technology	-	0.07

## Top Ten Holding (%)

Resolution Funding Corp	9.08
United States Treasury Notes	5.24
Federal National Mortgage Associ...	4.31
Federal Home Loan Mortgage Corp.	3.64
Federal National Mortgage Associ...	3.23
Federal National Mortgage Associ...	2.66
Federal Home Loan Banks	2.44
% Assets in Top 10	30.60



# Vanguard Interm-Term Treasury Adm (VFIUX)

## Fund Objective

The investment seeks to provide a moderate and sustainable level of current income. Under normal circumstances, the fund invests at least 80% of its assets in U.S. Treasury securities, which include bills, bonds, and notes issued by the U.S. Treasury. It is expected to maintain a dollar-weighted average maturity of 5 to 10 years. The fund may invest in derivatives instruments, such as options, futures contracts, and other swap agreements.

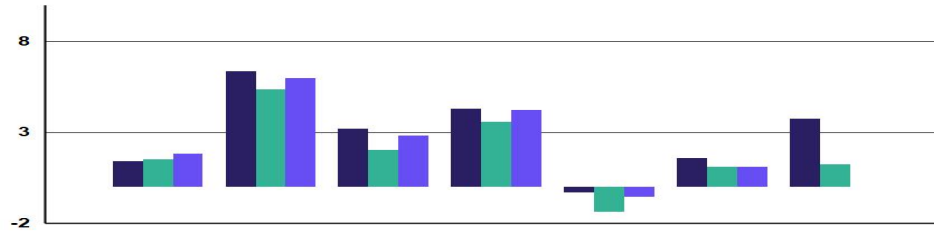
### Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Intermediate Government
<b>Investment Vehicle ID</b>	FOUSA02SNG
<b>Strategy Inception</b>	02-12-2001
<b>Share Class Inception</b>	10-28-1991
<b>Calculation Index</b>	iShares US Treasury Bond ETF
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	3
<b>Strategy Assets</b>	\$7.05b
<b>Share Class Assets</b>	\$6.49b / 92.06%
<b>Avg Market Cap</b>	-
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$50,000
<b>Turnover</b>	185%
<b>P/E</b>	0.00
<b>P.B.</b>	0.00

### Expense Data

<b>Prospectus Net / Gross</b>	0.10% / 0.10%
<b>Cat Avg Net/Gross</b>	0.91% / 1.00%
<b>Rank Net/Gross</b>	6% / 6%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	\$4,507
<b>Waiver Exp Date</b>	-

## Annualized Total Returns



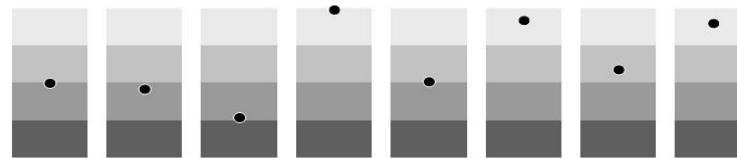
		QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
VFIUX	1.42	6.36	3.20	4.31	(0.32)	1.57	3.75	
Calculation Index	1.51	5.36	2.03	3.56	(1.39)	1.09	1.22	
Category Average	1.82	5.99	2.83	4.24	(0.54)	1.08	-	
Rank in Category	78%	33%	36%	45%	44%	8%	-	
Category Size	226	225	222	212	203	169	-	

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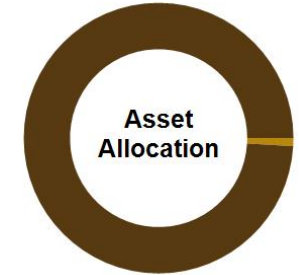
## Calendar Year Return (%)

	2024	2023	2022	2021	2020
VFIUX	1.48	4.18	(10.34)	(2.19)	8.31
Calculation Index	0.68	4.21	(12.69)	(2.54)	7.92
Category Average	1.04	4.42	(11.27)	(1.88)	5.65
Rank in Category	23%	63%	18%	62%	7%
Category Size	238	228	235	241	234

## 3 Year Risk Quartile Charts



	Alpha	Beta	R <sup>2</sup>	Info Ratio	Sharpe	Std Dev	Up Capture	Down Capture
VFIUX	0.65	0.95	97.22	0.78	(0.10)	5.51	101.14	90.86
25th Percentile	1.29	1.20	98.17	0.64	(0.04)	6.28	120.09	105.21
50th Percentile	0.65	1.11	97.28	0.39	(0.11)	6.48	110.92	111.71
75th Percentile	0.23	1.08	95.22	0.09	(0.18)	6.99	104.86	117.44
Rank	50%	54%	73%	1%	49%	8%	41%	10%



Cash	0.95	Foreign Bonds	0.00
US Stocks	0.00	Preferred Stocks	0.00
Non-US Stocks	0.00	Convertibles	0.00
US Bonds	99.05	Other	0.00

### Credit Weighting

	VFIUX	Cat Avg
% AAA	96.61	39.52
% AA	0.67	60.15
% A	0.00	0.02
% BBB	0.00	0.00
% BB	0.00	0.00
% B	0.00	0.00
% Below B	0.00	0.01
% Not Rated	2.72	0.31

### Top Ten Holding (%)

United States Treasury Notes	3.37
Resolution Funding Corp	2.33
% Assets in Top 10	5.70



# Vanguard Total Bond Market Index Adm (VBTLX)

## Fund Objective

The investment seeks to track the performance of the Bloomberg U.S. Aggregate Float Adjusted Index. This index measures the performance of a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States-including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities-all with maturities of more than 1 year. All of the fund's investments will be selected through the sampling process, and at least 80% of its assets will be invested in bonds held in the index.

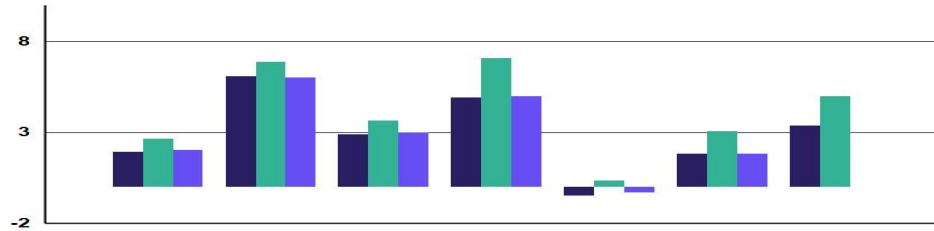
### Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Intermediate Core Bond
<b>Investment Vehicle ID</b>	FOUSA02TYI
<b>Strategy Inception</b>	11-12-2001
<b>Share Class Inception</b>	12-11-1986
<b>Calculation Index</b>	Morningstar US Corporate Bond TR USD
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	12
<b>Strategy Assets</b>	\$370.62b
<b>Share Class Assets</b>	\$101.79b / 27.47%
<b>Avg Market Cap</b>	-
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$3,000
<b>Turnover</b>	36%
<b>P/E</b>	0.00
<b>P.B.</b>	0.00

### Expense Data

<b>Prospectus Net / Gross</b>	0.04% / 0.04%
<b>Cat Avg Net/Gross</b>	0.74% / 1.22%
<b>Rank Net/Gross</b>	8% / 5%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	-
<b>Waiver Exp Date</b>	-

## Annualized Total Returns



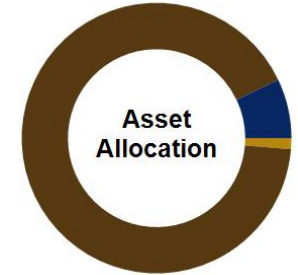
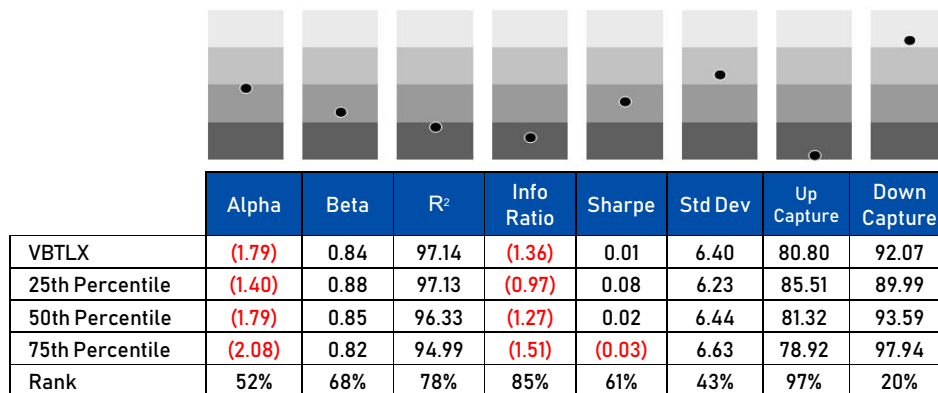
		QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
● VBTLX		1.93	6.10	2.88	4.90	(0.48)	1.82	3.38
● Calculation Index		2.64	6.89	3.63	7.07	0.33	3.06	4.99
● Category Average		2.03	6.01	3.00	4.98	(0.31)	1.82	-
	<b>Rank in Category</b>	75%	52%	53%	57%	58%	49%	-
	<b>Category Size</b>	475	467	459	430	382	288	-

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## Calendar Year Return (%)

	2024	2023	2022	2021	2020
VBTLX	1.24	5.70	(13.16)	(1.67)	7.72
Calculation Index	2.13	8.41	(15.71)	(1.12)	9.70
Category Average	1.68	5.59	(13.32)	(1.48)	7.52
Rank in Category	75%	44%	41%	52%	45%
Category Size	473	471	453	423	415

## 3 Year Risk Quartile Charts



● Cash	1.31	● Foreign Bonds	7.09
● US Stocks	0.00	● Preferred Stocks	0.00
● Non-US Stocks	0.00	● Convertibles	0.01
● US Bonds	91.59	● Other	0.00

### Credit Weighting

	VBTLX	Cat Avg
% AAA	72.39	17.14
% AA	3.08	47.03
% A	11.82	21.22
% BBB	12.68	12.53
% BB	0.00	0.69
% B	0.00	0.32
% Below B	0.00	0.09
% Not Rated	0.03	1.00

### Top Ten Holding (%)

United States Treasury Notes	0.45
% Assets in Top 10	0.45



# Dodge & Cox Income X (DOXIX)

## Fund Objective

The investment seeks a high and stable rate of current income, consistent with long-term preservation of capital; a secondary objective is capital appreciation. The fund invests in a diversified portfolio of bonds and other debt securities. The fund will invest at least 80% of its total assets in (1) investment-grade debt securities and (2) cash equivalents. "Investment grade" means securities rated Baa3 or higher by Moody's Investors Service, or BBB- or higher by Standard & Poor's Ratings Group or Fitch Ratings, or equivalently rated by any nationally recognized statistical rating organization, or, if unrated, deemed to be of similar quality by Dodge & Cox.

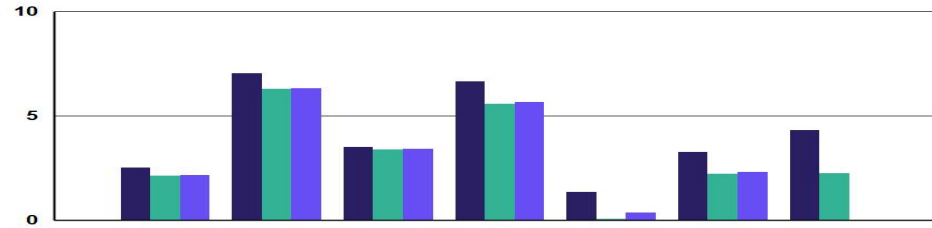
### Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Intermediate Core-Plus Bond
<b>Investment Vehicle ID</b>	F00001DHJY
<b>Strategy Inception</b>	05-02-2022
<b>Share Class Inception</b>	01-03-1989
<b>Calculation Index</b>	iShares Core Total USD Bond Market ETF
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	36
<b>Strategy Assets</b>	\$99.24b
<b>Share Class Assets</b>	\$21.67b / 21.83%
<b>Avg Market Cap</b>	-
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$2,500
<b>Turnover</b>	14%
<b>P/E</b>	0.00
<b>P.B.</b>	0.00

### Expense Data

<b>Prospectus Net / Gross</b>	0.33% / 0.36%
<b>Cat Avg Net/Gross</b>	1.06% / 1.41%
<b>Rank Net/Gross</b>	6% / 6%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	\$683,978
<b>Waiver Exp Date</b>	04/30/2026

## Annualized Total Returns



	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
DOXIX	2.53	7.03	3.50	6.65	1.35	3.27	4.30
Calculation Index	2.13	6.29	3.39	5.58	0.06	2.22	2.24
Category Average	2.16	6.32	3.40	5.65	0.35	2.32	-
Rank in Category	6%	11%	41%	10%	11%	9%	-
Category Size	572	560	551	520	468	344	-

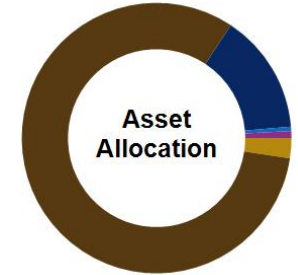
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## Calendar Year Return (%)

	2024	2023	2022	2021	2020
DOXIX	2.34	7.76	(10.77)	(0.91)	9.45
Calculation Index	2.13	6.20	(13.01)	(1.28)	7.59
Category Average	2.37	6.22	(13.27)	(0.67)	8.06
Rank in Category	45%	8%	-	-	-
Category Size	585	632	621	605	602

## 3 Year Risk Quartile Charts

	Alpha	Beta	R <sup>2</sup>	Info Ratio	Sharpe	Std Dev	Up Capture	Down Capture
DOXIX	0.99	1.07	99.04	1.33	0.26	6.72	109.79	101.66
25th Percentile	0.49	1.08	99.20	0.52	0.19	6.25	105.51	93.76
50th Percentile	(0.02)	1.03	98.54	(0.01)	0.12	6.52	102.08	105.31
75th Percentile	(0.61)	0.99	96.75	(0.60)	0.04	6.78	98.05	114.04
Rank	11%	34%	14%	23%	11%	66%	12%	74%



Cash	2.39	Foreign Bonds	14.36
US Stocks	0.00	Preferred Stocks	0.52
Non-US Stocks	0.00	Convertibles	0.84
US Bonds	81.90	Other	0.00

## Credit Weighting

	DOXIX	Cat Avg
% AAA	62.60	16.91
% AA	3.71	41.09
% A	9.00	11.85
% BBB	19.94	18.87
% BB	2.53	5.65
% B	2.21	2.34
% Below B	0.00	0.72
% Not Rated	0.00	2.57

## Top Ten Holding (%)

Federal National Mortgage Associ...	3.04
United States Treasury Bonds	1.96
Federal Home Loan Mortgage Corp.	1.59
United States Treasury Notes	1.41
% Assets in Top 10	8.00



# Vanguard Federal Money Market Investor (VMFXX)

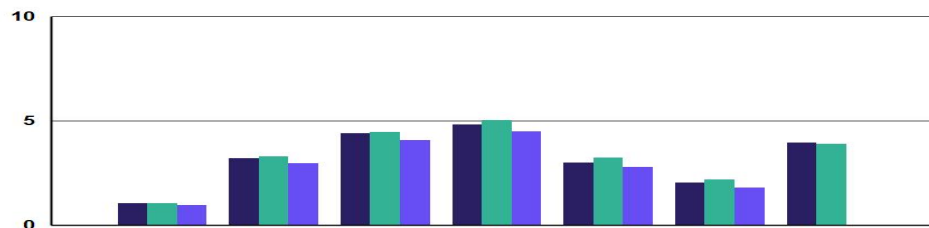
## Fund Objective

The investment seeks to provide current income while maintaining liquidity and a stable share price of \$1. The fund invests primarily in high-quality, short-term money market instruments. Under normal circumstances, at least 80% of the fund's assets are invested in securities issued by the U.S. government and its agencies and instrumentalities. The adviser maintains a dollar-weighted average maturity of 60 days or less and a dollar-weighted average life of 120 days or less. The fund generally invests 100% of its assets in U.S. government securities and therefore will satisfy the 99.5% requirement for designation as a government money market fund.

### Portfolio Data

<b>Universe</b>	Money Market
<b>Peer Group</b>	Money Market-Taxable
<b>Investment Vehicle ID</b>	FMUSA0004K
<b>Strategy Inception</b>	07-13-1981
<b>Share Class Inception</b>	07-13-1981
<b>Calculation Index</b>	USTREAS Treasury Bill Auction Average 3 Month
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	0
<b>Strategy Assets</b>	\$362.62b
<b>Share Class Assets</b>	\$362.62b / 100.00%
<b>Avg Market Cap</b>	-
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$3,000
<b>Turnover</b>	0%
<b>P/E</b>	0.00
<b>P.B.</b>	0.00
<b>Expense Data</b>	
<b>Prospectus Net / Gross</b>	0.11% / 0.11%
<b>Cat Avg Net/Gross</b>	0.68% / 2.39%
<b>Rank Net/Gross</b>	6% / 5%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	\$118,000
<b>Waiver Exp Date</b>	-

## Annualized Total Returns



		QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
VMFXX		1.06	3.20	4.41	4.81	3.00	2.04	3.94
Calculation Index		1.06	3.29	4.47	5.02	3.22	2.19	3.88
Category Average		0.97	2.96	4.08	4.48	2.78	1.80	-
Category Size		640	628	623	570	528	411	-

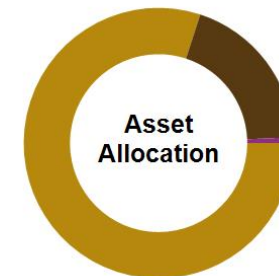
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## Calendar Year Return (%)

	2024	2023	2022	2021	2020
VMFXX	5.23	5.09	1.55	0.01	0.45
Calculation Index	5.28	5.41	2.14	0.05	0.39
Category Average	4.88	4.72	1.26	0.02	0.29
Category Size	590	580	584	564	569

## 3 Year Risk Quartile Charts

	Alpha	Beta	R <sup>2</sup>	Info Ratio	Sharpe	Std Dev	Up Capture	Down Capture
VMFXX	-	-	-	(2.82)	(2.72)	0.18	95.83	-
25th Percentile	-	-	-	(3.71)	(3.46)	0.17	93.71	-
50th Percentile	-	-	-	(6.07)	(4.98)	0.18	89.74	-
75th Percentile	-	-	-	(10.77)	(7.80)	0.18	83.70	-
Rank	-	-	-	10%	9%	80%	5%	-



Cash	80.00	Foreign Bonds	0.00
US Stocks	0.00	Preferred Stocks	0.00
Non-US Stocks	0.00	Convertibles	0.70
US Bonds	19.30	Other	0.00

## Credit Weighting

	VMFXX	Cat Avg
% AAA	-	35.92
% AA	-	34.55
% A	-	0.00
% BBB	-	0.00
% BB	-	0.00
% B	-	0.00
% Below B	-	0.00
% Not Rated	-	29.53

## Top Ten Holding (%)

United States Treasury Bills	2.40
US Treasury Bill	2.17
Federal Home Loan Banks	2.01
United States Treasury Notes	1.54
% Assets in Top 10	8.12



# Vanguard Balanced Index Adm (VBIAX)

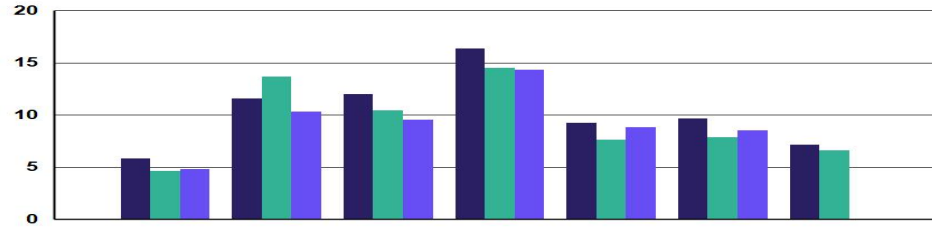
## Fund Objective

The investment seeks to track the performance of a benchmark index that measures the investment return of the overall U.S. stock market with 60% of its assets; the fund seeks to track the performance of a broad, market-weighted bond index with 40% of its assets. The fund employs an indexing investment approach designed to track the performance of two benchmark indexes. With approximately 60% of its assets, the fund seeks to track the investment performance of the CRSP US Total Market Index. With approximately 40% of its assets, the fund seeks to track the investment performance of the Bloomberg U.S. Aggregate Float Adjusted Index.

### Portfolio Data

<b>Universe</b>	Open-Ended
<b>Peer Group</b>	Moderate Allocation
<b>Investment Vehicle ID</b>	FOUSA00LAO
<b>Strategy Inception</b>	11-13-2000
<b>Share Class Inception</b>	11-09-1992
<b>Calculation Index</b>	Morningstar Moderate Target Risk TR USD
<b>Manager Structure</b>	Team
<b>Lead Manager</b>	Team
<b>Manager Tenure</b>	12
<b>Strategy Assets</b>	\$59.67b
<b>Share Class Assets</b>	\$48.25b / 80.87%
<b>Avg Market Cap</b>	\$255.06b
<b>Closed New Inv</b>	-
<b>Closed All Inv</b>	-
<b>Min Investment</b>	\$3,000
<b>Turnover</b>	22%
<b>P/E</b>	23.23
<b>P.B.</b>	3.95
<b>Expense Data</b>	
<b>Prospectus Net / Gross</b>	0.07% / 0.07%
<b>Cat Avg Net/Gross</b>	1.17% / 1.53%
<b>Rank Net/Gross</b>	1% / 1%
<b>12b-1 Fees</b>	0.00%
<b>Waiver Amount</b>	-
<b>Waiver Exp Date</b>	-

## Annualized Total Returns



	QTR	YTD	1 year	3 year	5 year	10 year	Since Inception
VBIAX	5.81	11.53	12.00	16.38	9.22	9.67	7.15
Calculation Index	4.62	13.68	10.43	14.51	7.61	7.87	6.61
Category Average	4.81	10.31	9.52	14.34	8.81	8.48	-
Rank in Category	20%	32%	16%	22%	41%	20%	-
Category Size	494	492	480	466	439	363	-

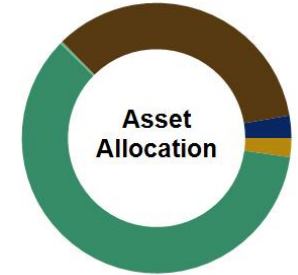
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## Calendar Year Return (%)

	2024	2023	2022	2021	2020
VBIAX	14.59	17.58	(16.90)	14.22	16.40
Calculation Index	8.27	13.22	(14.77)	10.19	12.82
Category Average	11.39	13.78	(13.64)	13.89	11.72
Rank in Category	19%	15%	79%	42%	17%
Category Size	727	754	757	710	673

## 3 Year Risk Quartile Charts

	Alpha	Beta	R <sup>2</sup>	Info Ratio	Sharpe	Std Dev	Up Capture	Down Capture
VBIAX	1.91	0.97	89.65	0.58	1.08	10.01	105.58	95.51
25th Percentile	1.86	0.99	95.67	0.51	1.13	9.20	103.05	84.46
50th Percentile	0.55	0.95	90.34	0.02	1.01	9.72	98.85	93.65
75th Percentile	(0.82)	0.88	84.12	(0.53)	0.86	10.08	91.75	101.25
Rank	25%	25%	36%	26%	35%	71%	13%	63%



Cash	2.26	Foreign Bonds	2.68
US Stocks	60.09	Preferred Stocks	0.00
Non-US Stocks	0.30	Convertibles	0.00
US Bonds	34.67	Other	0.00

## Sector Weighting

	VBIAX	Cat Avg
% Basic Materials	1.19	1.73
% Consumer Cyclical	6.49	6.12
% Financial Services	8.42	9.20
% Real Estate	1.53	1.10
% Consumer Defensive	2.97	2.99
% Healthcare	5.74	6.11
% Utilities	1.39	1.75
% Communication Services	5.72	5.09
% Energy	1.89	2.17
% Industrials	5.43	6.01
% Technology	19.61	16.07

## Top Ten Holding (%)

NVIDIA Corp	3.93
Microsoft Corp	3.67
Apple Inc	3.38
Amazon.com Inc	2.13
Meta Platforms Inc Class A	1.56
Broadcom Inc	1.36
Alphabet Inc Class A	1.21
Alphabet Inc Class C	0.96
Tesla Inc	0.89
JPMorgan Chase & Co	0.82
% Assets in Top 10	19.91

# DISCLOSURES

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Any recommendations in this report are made with respect only to funds for which StanCorp Investment Advisers, Inc., acts as an ERISA section 3(21) or 3(38) investment advisory fiduciary.

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Actual results may differ from the performance shown herein. Average annual total return figures include changes in principal value, reinvested dividends, and capital gain distributions. Returns for periods less than one year are not annualized. For funds less than one year old, the Since Inception return figure is not annualized and represents an aggregate total return. Returns presented are net of underlying fund expenses and gross of any recordkeeping or administrative fees charged by Standard Retirement Services which generally include any fees, as applicable, for investment advisory services provided by StanCorp Investment Advisers. These fees would reduce returns.

Overall ratings are provided for the specific share class shown. Different share classes may have different ratings. Morningstar rankings represent a fund's total return rank relative to all funds that have the same category. The percentile ranking is based on the fund's total return percentile rank relative to all funds that have the same category for the same time period. The highest (most favorable) percentile rank is 1% and the lowest (least favorable) percentile rank is 100%. Morningstar rankings do not include the effect of sales charges.

Past performance does not guarantee future results. The value of an investment will vary so that an investor's shares, when redeemed, may be worth less than their original value. Fees and expenses will decrease investment returns so investors should take them into consideration prior to investing. Gross expense ratios represent the Total Annual Operating Expenses for the fund and do not reflect any fee waivers or reimbursements that may be in effect at the time the expenses are calculated. The net expense ratio reflects the expenses being charged by the fund at the time the expenses are calculated after taking into account any applicable waivers.

Asset allocation and diversification do not ensure a profit or protect against loss in declining financial markets.

Hyphens appear in data columns to indicate that data is not available.

CUSIP, Net Expense Ratio and Turnover Ratio for Group Annuity investments pertain to the associated underlying mutual funds.

Some investments require a delayed import and will be available approximately 45 days after month end. Therefore, some of the data may be empty or outdated until it is available. Peer groups are comprised of all of the funds that match an investment's category as classified by Morningstar. Morningstar Category identifies funds based on their actual

investment styles as measured by their underlying portfolio holdings over a three-year period.

Based on Morningstar data, the system calculates data points on: Product History; peer group rankings for Calendar Year, Standard Deviation, Alpha, Treynor Ratio, Sharpe Ratio, and Expense Ratio; and all peer group rankings for money market funds.

Morningstar reports Manager Tenure at the fund portfolio level, while Product History is listed for the fund share class. As a result, more recent share classes may have much longer manager tenures than the reported Product History.

Net Assets reported in this report may be current as of the end of the month prior to the end of the quarter or the end of the last month of the quarter, depending on when net asset data was made available to Morningstar.

Alpha, Beta and R-squared statistics are calculated using the best-fit index as determined by Morningstar.

Morningstar groups mutual funds and exchange traded funds into different fund universes, although the same category types are used in both universes. Rankings are done within the separate universes, so that mutual funds are ranked with other mutual funds within the same category, and exchange traded funds are ranked with other exchange traded funds within the same category. As a result, a mutual fund and an exchange traded fund that share the same category are ranked relative to different peer groups.

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