

Plan Investment Review

STARS 457(b) and 401(a) Plans - COMBINED

For period ending March 31, 2024



Section I

Market Overview

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Q1 2024 BY THE NUMBERS

A Broadening Rally



In 2024, the market rally has broadened compared to 2023, encompassing not just the "Magnificent 7" but also many previously overlooked stocks dubbed the "Forgotten 493". By quarter-end, 86% of S&P 500 companies were trading above their 200-day moving averages, a three-year high. The S&P 500 outperformed the NASDAQ Composite in Q1. Beyond equities, both gold and Bitcoin reached all-time highs, driven by geopolitical tensions and central bank purchases for gold, and retail demand following spot ETF approvals in January for Bitcoin.

\$2,251

Gold price per ounce at quarter end (vs. \$2,041 BOY 2024)

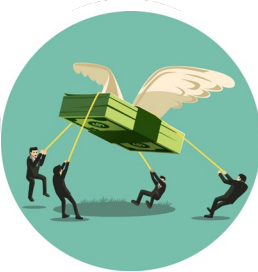
9.3%

NASDAQ Q1 Return

10.6%

S&P 500 Q1 Return

Stubborn Inflation Calling Rate Cuts Into Question



Treasury yields rose during the quarter as markets realized the expected rate cuts may not come until later in the year. Complicating Fed officials' decision-making ability is persistent inflation, increased consumer confidence, and low unemployment. Core PCE, the Fed's preferred metric, eased to 2.8% YoY in February, down from the 4.8% reading last year, but still well above the Fed's 2% target. The Treasury yield curve set a record in March for the longest continuous inversion (20 months, based on the 2-10 spread).

4.2%

10-Year U.S. Treas (3.5% March '23)

3.5%

March CPI (3.2% in February)

1:1

Assets invested in Money Market funds relative to Bond funds

Soft Landing Odds Increasing



The Leading Economic Index, which signals peaks and troughs in the business cycle, posted its first increase in 24 months in February. The University of Michigan's consumer sentiment index posted its highest reading since mid-2021. March's 3.8% unemployment rate marked its 27th consecutive month at or below 4%, the longest stretch since the 1960s. The ISM Manufacturing PMI, a broad gauge of manufacturing activity, registered an expansionary reading in March. Still, small business optimism is at its lowest level since 2012.

310,000

Avg of Jan, Feb, March Non-Farm Payroll Jobs Added

4.1%

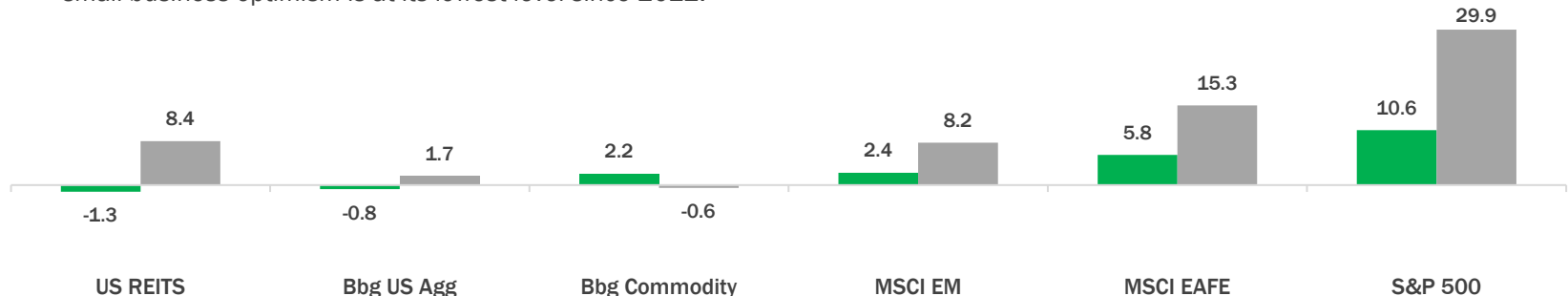
Wage Growth YOY March

88.5

NFIB Small Business Optimism Index (lowest since Dec 12)

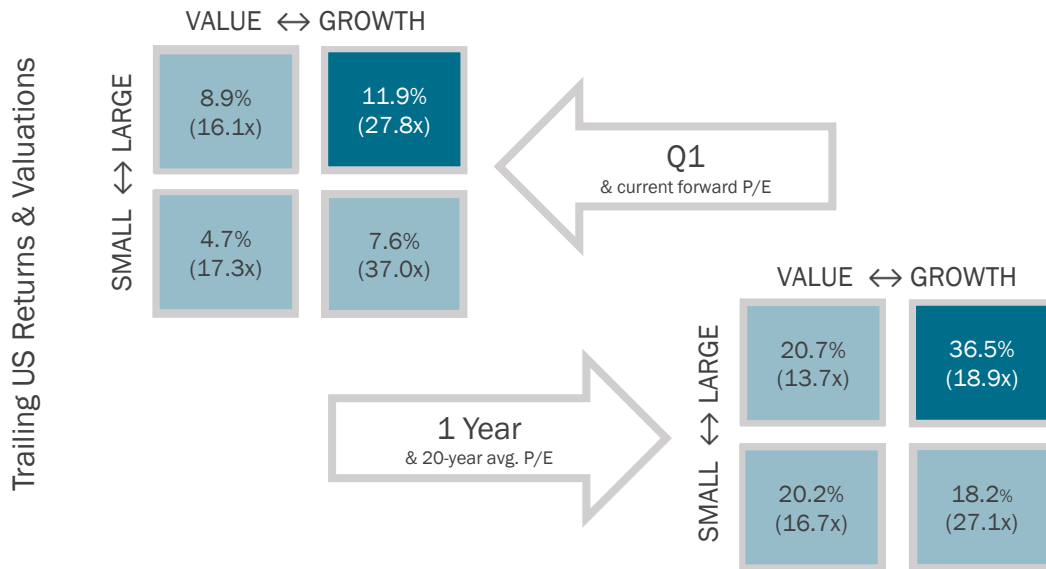
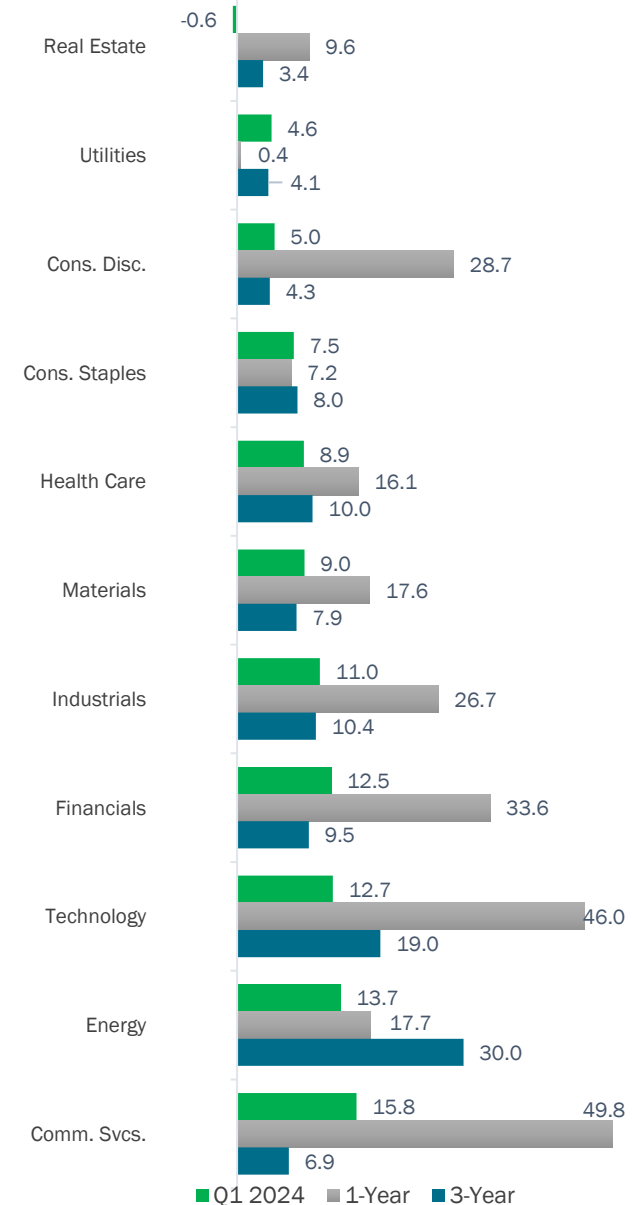
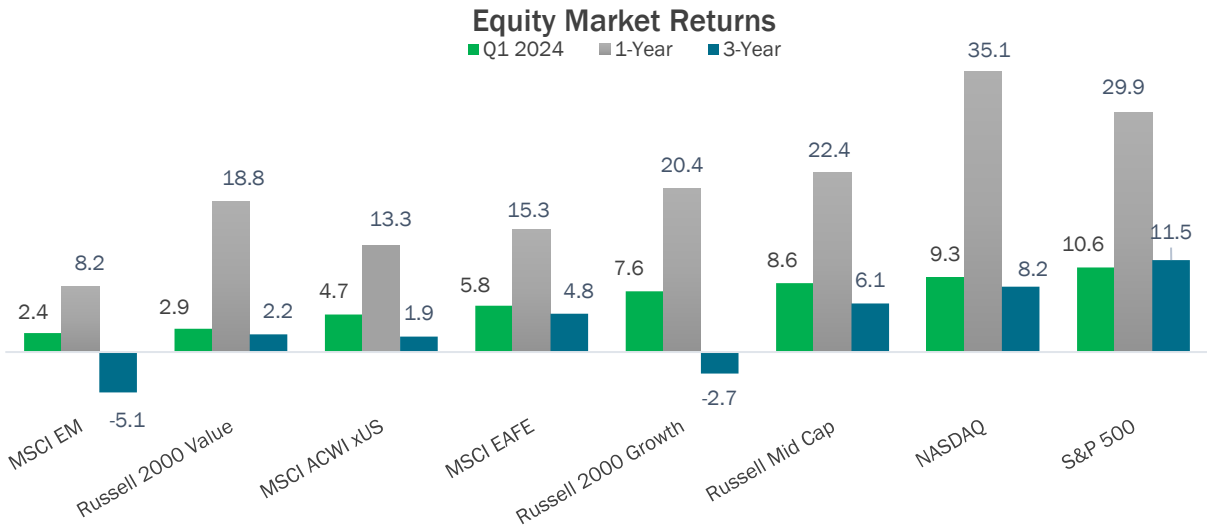
■ Q1 2024

■ 1-Year



EQUITIES

Large caps significantly outpaced both mid and small cap equities in the first quarter. Strong gains in big pharma and energy stocks helped the S&P 500 to outperform the NASDAQ. Ten of eleven sectors finished positive, indicative of a broader rally wherein both growth and value sectors contributed. Domestic equities outpaced international, yet improving manufacturing activity in China and promising growth in Japan has received investor attention due to international valuations being at historic discounts relative to the U.S. markets.



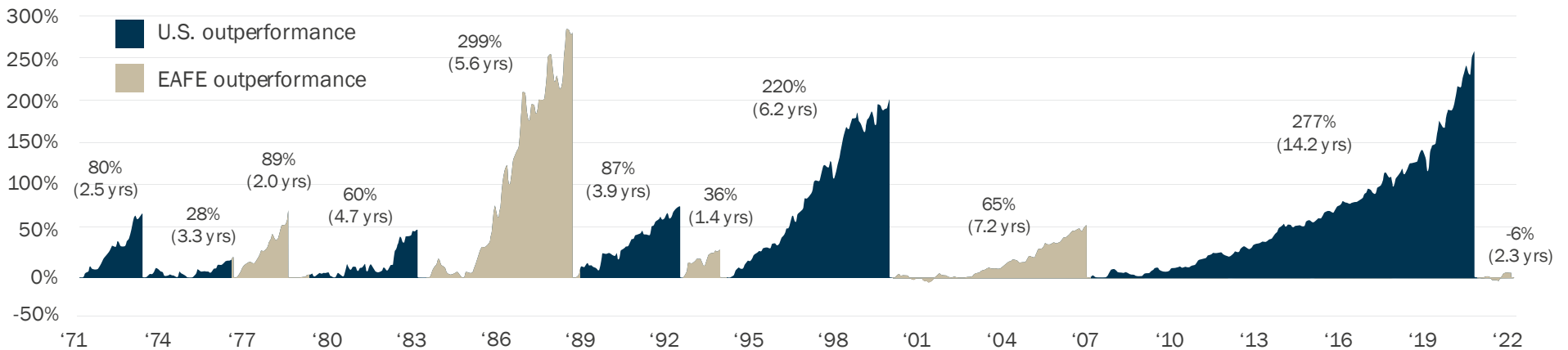
Returns pertain to Morningstar categories. Valuations pertain to the Russell style indices.

DOMESTIC VS INTERNATIONAL STOCKS

Global diversification remains a cornerstone of sound portfolio construction. Over the long run, international equities have boosted returns while also reducing portfolio risk, thanks to foreign stocks' lower correlation with US stocks. However, recent market dynamics have favored US equities, leaving international counterparts trailing. Whether this pattern will persist remains uncertain—we've recently seen some very slight outperformance from foreign stocks. What is evident, though, are the significant changes to global equities over the past several decades. In the late 1980s, US stocks represented just over 30% of global market capitalization and Japan dominated with over 40%. Today, the US dominates with over 60% of world capitalization, with Japan representing just 6%.

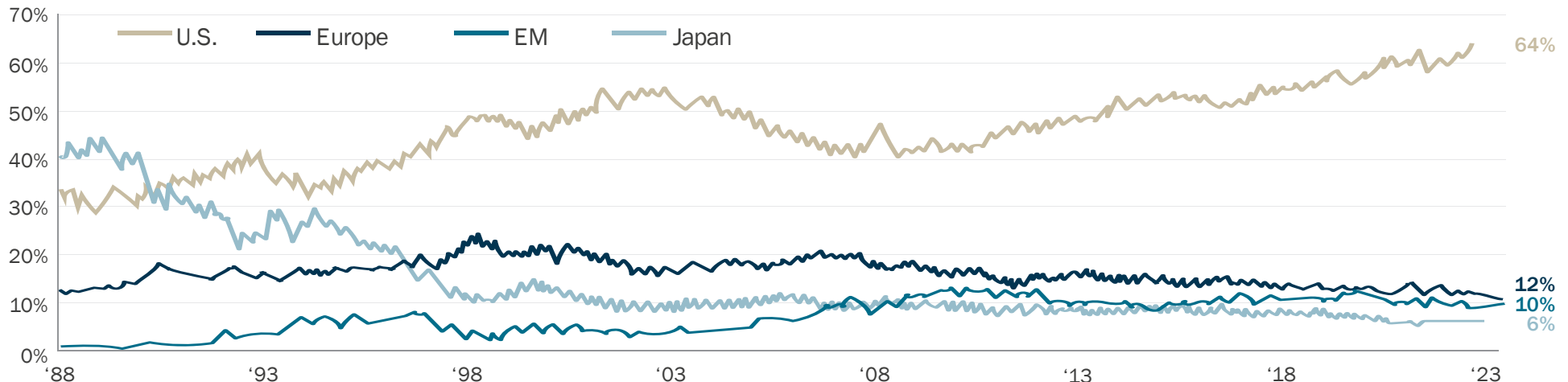
MSCI EAFE and MSCI USA relative performance

U.S. dollar, total return, cumulative outperformance



Share of global market capitalization

% weight in the MSCI All Country World Index, USD, monthly



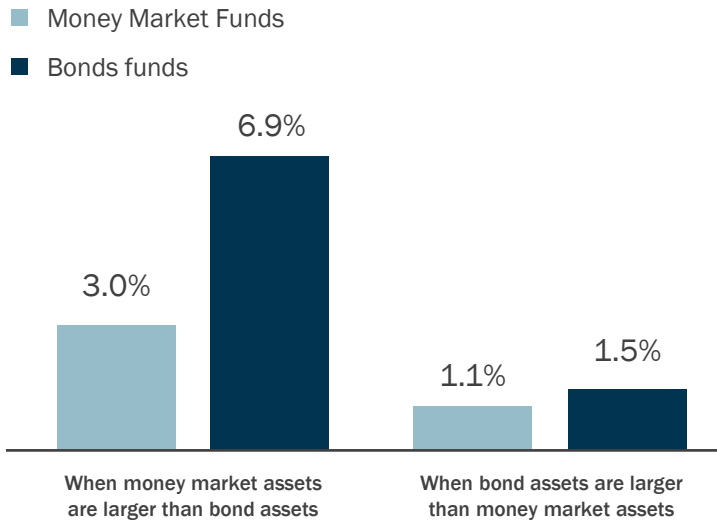
*Source: JPMorgan Guide to the Markets, April 2024. Regimes change determined when cumulative outperformance peaks and is not reached again in the subsequent 12-month period.

FIXED INCOME

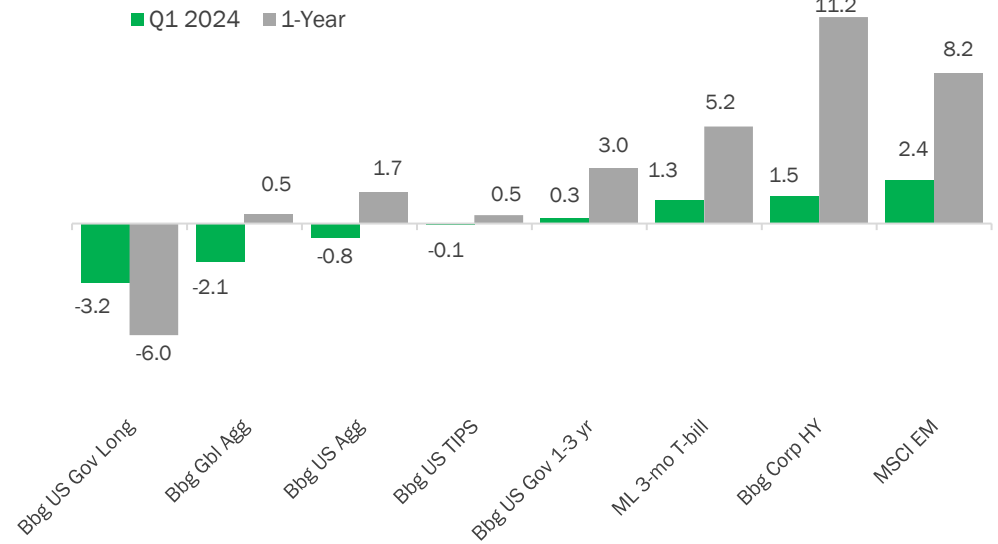
Expectations for Fed rate cuts waned during the quarter as both core CPI and PCE readings remained elevated. Treasury yields rose during the quarter as expectations for rate cuts receded. By February, following ongoing growth, total money market funds assets equaled total bond fund assets. In the past, when money market assets have equaled or exceeded bond fund assets, subsequent rate cuts have led to materially higher returns from bonds than from money markets.

Performance following periods when money market or bond fund asset are greater

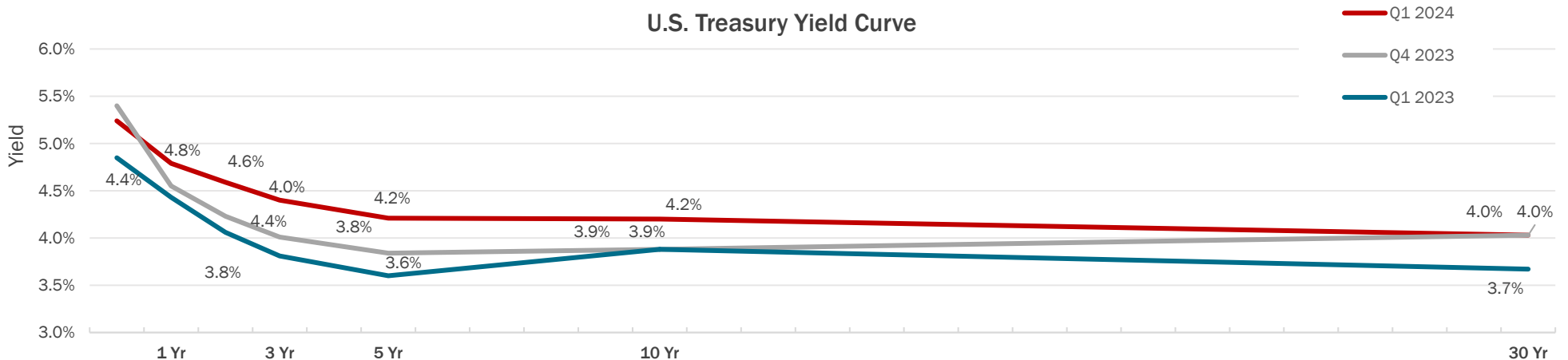
Following 12-month performance for each scenario (1/1/93 – 2/29/24)
Source: BlackRock – Student of the Market (April 24)



Fixed Income Market Returns



U.S. Treasury Yield Curve



CAPITAL PRESERVATION

Product Types

Capital preservation is an investment strategy aimed at preventing losses. Within defined contribution plans, plan sponsors seeking capital preservation investments typically consider money market funds, stable value funds, and fixed accounts.

Money Market Funds:

A money market fund is a type of mutual fund that invests in cash, cash equivalents, and short-term debt securities.

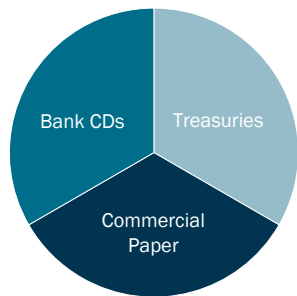
Understanding Stable Value Investments:

In its broadest sense, the term “stable value” refers to investments holding one or more book value contracts aimed at capital preservation. Returns typically hinge on either a predetermined crediting rate (as seen in fixed accounts) or the yield on a fixed income portfolio (as seen in stable value funds).

Distinguishing Between Stable Value Funds and Fixed Accounts:

The term “stable value *fund*” most accurately refers to products where the performance of the underlying fixed income portfolio directly impacts crediting rates, categorizing them as “participating” products. Conversely, “fixed accounts” have crediting rates determined by committee or formula, often tied to a bond market index, and are deemed “non-participating” as investors do not directly partake in underlying portfolio returns. Though stable value funds and fixed accounts are distinct investment vehicles discernible to experienced practitioners, it's common in the marketplace to hear fixed accounts referred to as stable value funds.

Money Market Fund



Stable Value Fund



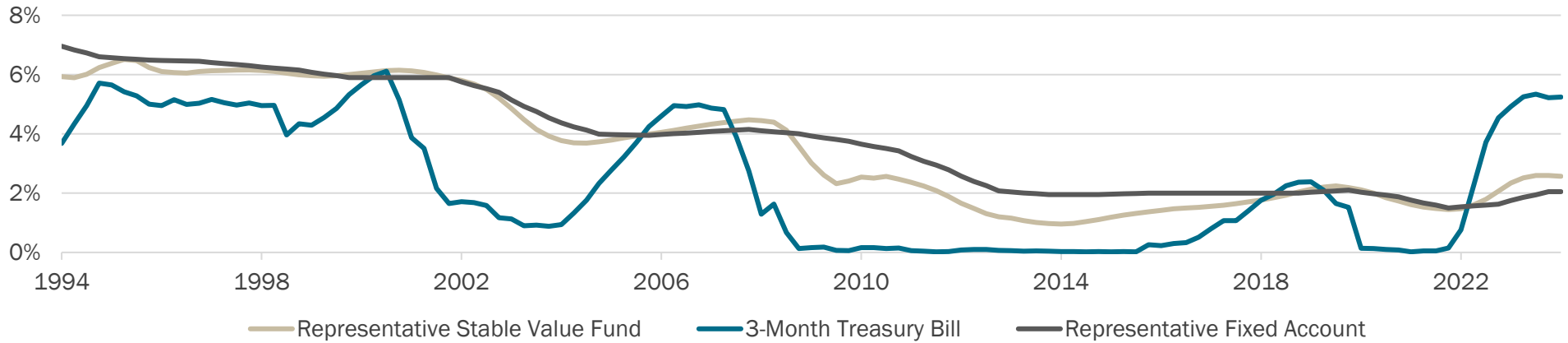
Fixed Account



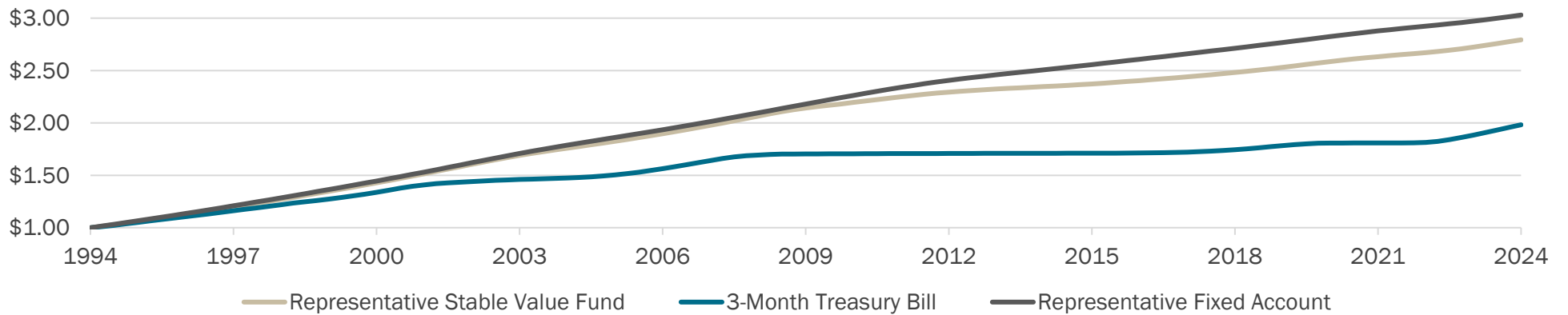
CAPITAL PRESERVATION

Performance Profiles

Crediting Rates Over Time



Growth of \$1





Section II
Investment Summary

Asset Allocation by Fund

As of 03/31/2024

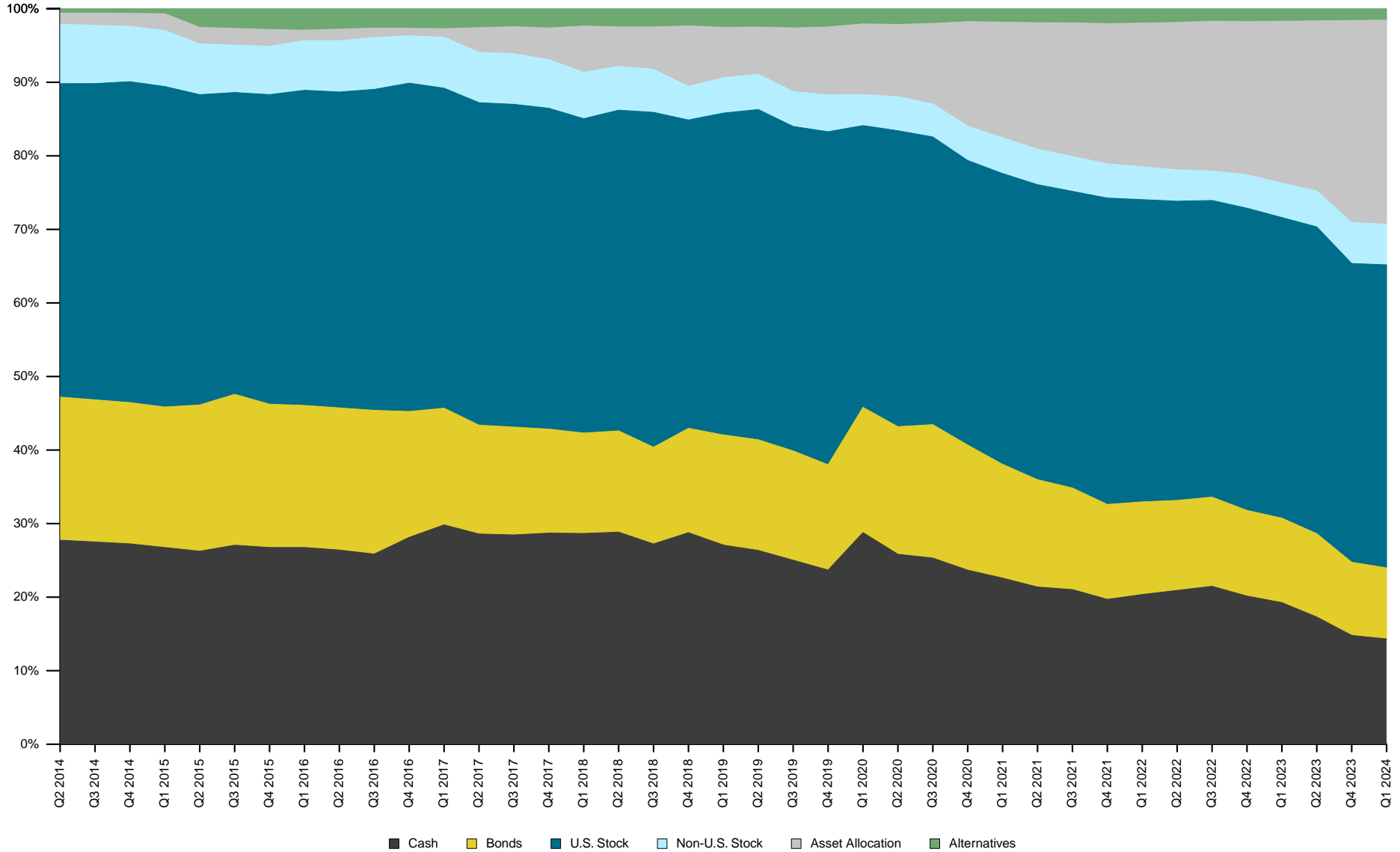
Fund	% of Plan Assets	Total Assets
Vanguard 500 Index Admiral	17.06%	\$3,108,152.54
MassMutual SAGIC Diversified Bond II	14.32%	\$2,609,332.04
Vanguard Target Retirement 2035 Fund	7.39%	\$1,346,703.25
Metropolitan West Total Return Bd I	7.14%	\$1,301,323.11
Vanguard Equity-Income Adm	5.93%	\$1,079,570.45
Pioneer Fundamental Growth K	4.94%	\$900,884.27
T. Rowe Price Overseas Stock I	4.47%	\$814,287.96
Vanguard Target Retirement 2045 Fund	4.30%	\$782,891.38
Vanguard Target Retirement 2030 Fund	4.15%	\$755,185.33
Vanguard Mid Cap Index Admiral	3.64%	\$664,024.59
Vanguard Target Retirement 2040 Fund	3.20%	\$583,337.86
Vanguard FTSE Social Index Admiral	2.96%	\$539,207.15
DFA Intermediate Govt Fixed-Income I	2.52%	\$458,465.57
Vanguard Small Cap Index Adm	2.26%	\$411,828.37
Vanguard Target Retirement 2020 Fund	2.20%	\$399,936.05
JPMorgan Mid Cap Value L	2.04%	\$371,758.11
Vanguard Target Retirement 2025 Fund	2.00%	\$364,189.33
DFA Global Real Estate Securities Port	1.54%	\$279,935.36
Vanguard Target Retirement 2055 Fund	1.47%	\$268,080.55
Delaware Emerging Markets R6	1.07%	\$194,967.65
Delaware Ivy Mid Cap Growth R6	1.02%	\$186,324.83
Victory Sycamore Small Company Opp I	0.91%	\$165,683.99
Vanguard Target Retirement Income Fund	0.80%	\$145,583.19
Vanguard Target Retirement 2050 Fund	0.78%	\$141,324.69
Vanguard Target Retirement 2060 Fund	0.58%	\$104,840.46
Vanguard Target Retirement 2065 Fund	0.46%	\$83,081.07
Wasatch Core Growth Institutional	0.44%	\$79,541.54
Vanguard Wellington™ Admiral™	0.43%	\$78,736.29
Total Market Value:	100.00%	\$18,219,176.98

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Historical Portfolio Composition

Portfolio Composition

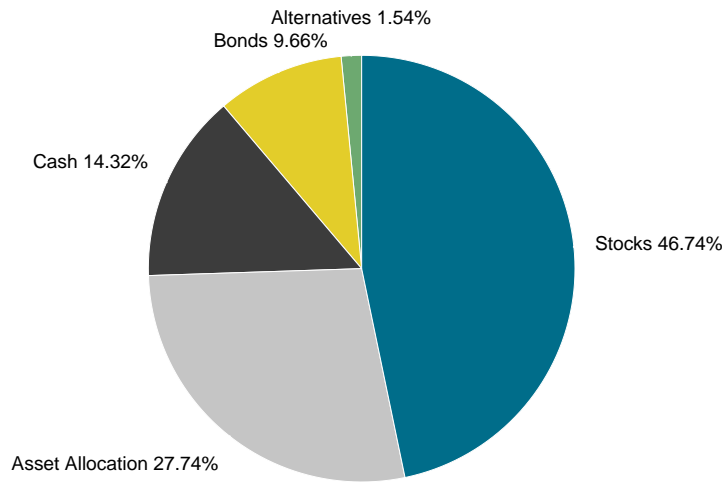


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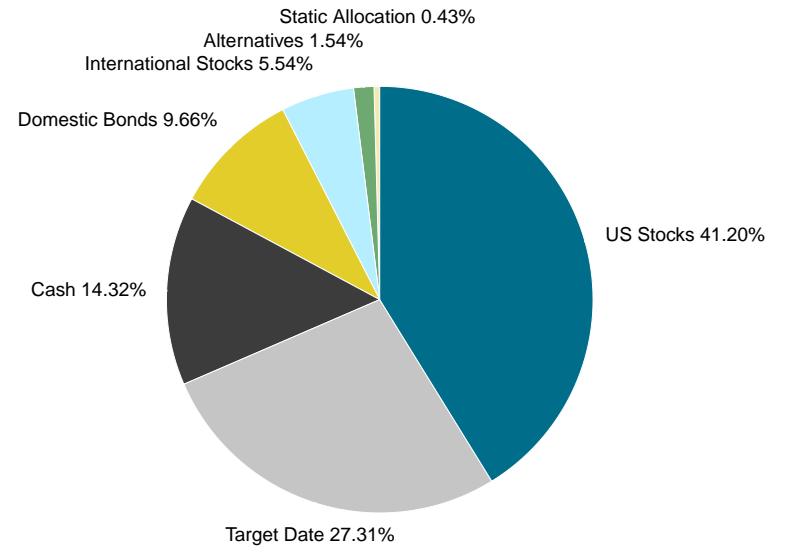


Portfolio Composition

As of 03/31/2024



Cash
 Bonds
 Stocks
 Asset Allocation
 Alternatives



Cash
 International Stocks
 Domestic Bonds
 Alternatives
 US Stocks
 Target Date
 Static Allocation

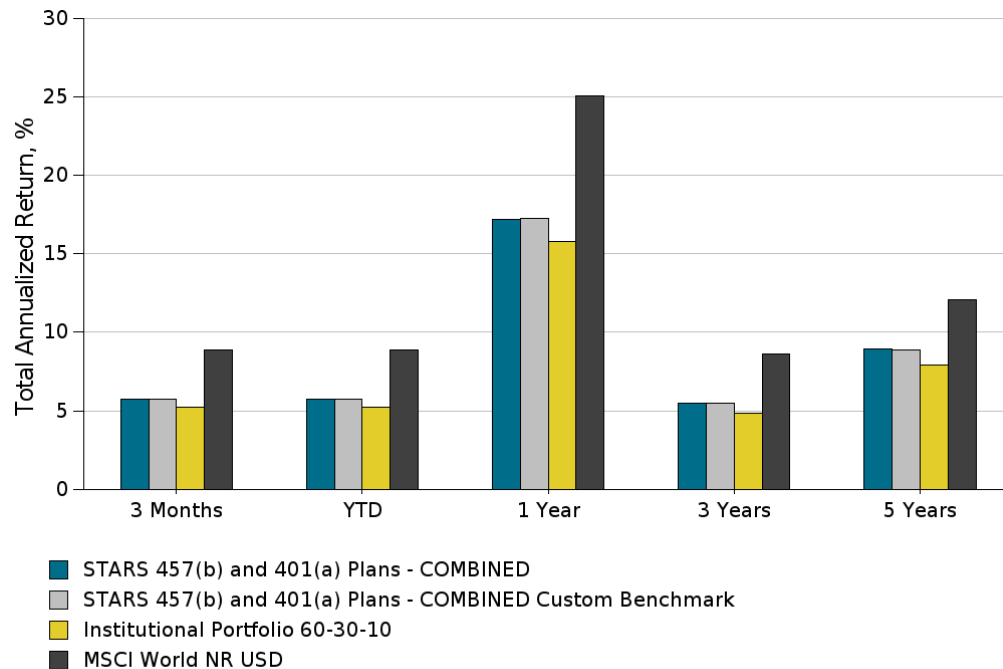
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Portfolio Return vs. Custom Benchmark

As of 03/31/2024

Performance As Of March 31, 2024	3 Month	YTD	1 Year	3 Year	5 Year	Std Dev 5 Yr	Prospectus Exp Ratio
STARS 457(b) and 401(a) Plans - COMBINED	5.72	5.72	17.18	5.47	8.95	13.04	0.23
STARS 457(b) and 401(a) Plans - COMBINED Custom Benchmark	5.74	5.74	17.29	5.49	8.85	13.14	NA
STARS 457(b) and 401(a) Plans - COMBINED Custom Category Averages Benchmark	5.77	5.77	16.63	4.62	8.04	14.12	0.77
Institutional Portfolio 60-30-10	5.22	5.22	15.80	4.81	7.89	11.84	NA
MSCI World NR USD	8.88	8.88	25.11	8.60	12.07	18.07	NA



¹Industry Average Exp Ratio 1.04%. Based on plan assets \$10Mil - \$24.9Mil

Benchmark	Weight
S&P 500 TR USD	17.06%
ICE BofA US 3M Trsy Bill TR USD	14.32%
S&P Target Date 2035 TR USD	7.39%
Bloomberg US Agg Bond TR USD	7.14%
Russell 1000 Value TR USD	5.93%
Russell 1000 Growth TR USD	4.94%
MSCI ACWI Ex USA NR USD	4.47%
S&P Target Date 2045 TR USD	4.30%
S&P Target Date 2030 TR USD	4.15%
CRSP US Mid Cap TR USD	3.64%
S&P Target Date 2040 TR USD	3.20%
FTSE4Good US Select TR USD	2.96%
Bloomberg US Govt/Mortgage TR USD	2.52%
CRSP US Small Cap TR USD	2.26%
S&P Target Date 2020 TR USD	2.20%
Russell Mid Cap Value TR USD	2.04%
S&P Target Date 2025 TR USD	2.00%
FTSE EPRA Nareit Developed NR USD	1.54%

¹Industry Average Expense Ratio Source: 401(k) Averages Book, 20th Edition, published by HR Investment Consultants

The Institutional Portfolio 60-30-10 consists of 60% MSCI World NR USD, 30% Bloomberg US Agg Bond TR USD and 10% ICE BofA US 3M Trsy Bill TR USD

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Fund Performance Summary

As of 03/31/2024

Fund Benchmark Category	Asset Class	(%) of Plan	3 Month	YTD	1 Year	3 Years Annualized	5 Years Annualized	10 Years Annualized	Expense Ratio	SageView Ranking
MassMutual SAGIC Diversified Bond II	Stable Value	14.32%	0.73	0.73	3.24	2.89	2.98	NA	0.25	See Attached
ICE BofA US 3M Trsy Bill TR USD*			1.29	1.29	5.24	2.58	2.02	1.38		
Cat: Morningstar US SA Stable Value			0.72	0.72	2.86	1.91	1.92	1.79	0.57	
DFA Intermediate Govt Fixed-Income I	Intermediate Government	2.52%	-0.87	-0.87	0.39	-2.93	-0.10	1.15	0.12	2 ND QUAR
Bloomberg US Govt/Mortgage TR USD*			-0.98	-0.98	0.61	-2.76	-0.17	1.09		
Cat: Morningstar Intermediate Government			-0.82	-0.82	0.81	-2.84	-0.30	0.73	0.72	
Metropolitan West Total Return Bd I	Intermediate Core-Plus Bond	7.14%	-0.85	-0.85	1.45	-3.02	0.42	1.56	0.45	3 RD QUAR
Bloomberg US Agg Bond TR USD*			-0.78	-0.78	1.70	-2.46	0.36	1.54		
Cat: Morningstar Intermediate Core-Plus Bond			-0.20	-0.20	2.90	-2.27	0.74	1.69	0.76	
Vanguard Equity-Income Adm	Large Value	5.93%	7.81	7.81	18.68	9.87	11.17	10.27	0.18	TOP QUAR
Russell 1000 Value TR USD*			8.99	8.99	20.27	8.11	10.32	9.01		
Cat: Morningstar Large Value			8.83	8.83	20.70	8.87	10.88	9.08	0.90	
Vanguard 500 Index Admiral	Large Blend	17.06%	10.54	10.54	29.83	11.44	15.01	12.92	0.04	Pass
S&P 500 TR USD*			10.56	10.56	29.88	11.49	15.05	12.96		
Cat: Morningstar Large Blend			9.96	9.96	27.26	9.89	13.62	11.44	0.78	
Vanguard FTSE Social Index Admiral	Large Blend	2.96%	10.19	10.19	32.23	10.33	15.21	13.31	0.14	Pass
FTSE4Good US Select TR USD*			10.22	10.22	32.35	10.46	15.34	13.44		
Cat: Morningstar Large Blend			9.96	9.96	27.26	9.89	13.62	11.44	0.78	
Pioneer Fundamental Growth K	Large Growth	4.94%	11.42	11.42	36.77	12.56	16.95	14.69	0.67	TOP QUAR
Russell 1000 Growth TR USD*			11.41	11.41	39.00	12.50	18.52	15.98		
Cat: Morningstar Large Growth			11.92	11.92	36.39	7.95	14.89	13.22	0.95	
JPMorgan Mid Cap Value L	Mid-Cap Value	2.04%	9.35	9.35	21.77	7.97	10.02	8.78	0.75	2 ND QUAR
Russell Mid Cap Value TR USD*			8.23	8.23	20.40	6.80	9.94	8.57		
Cat: Morningstar Mid-Cap Value			7.75	7.75	20.80	8.00	10.61	8.23	0.97	

*Investment Policy Benchmark

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Vanguard Mid Cap Index Admiral	Mid-Cap Blend	3.64%	7.86	7.86	20.44	5.71	10.93	9.88	0.05	Pass
CRSP US Mid Cap TR USD*			7.85	7.85	20.43	5.73	10.95	9.91		
Cat: Morningstar Mid-Cap Blend			9.21	9.21	22.48	6.47	10.89	8.97	0.90	
Delaware Ivy Mid Cap Growth R6	Mid-Cap Growth	1.02%	7.12	7.12	15.82	0.94	12.27	11.51	0.69	2 ND QUAR
Russell Mid Cap Growth TR USD*			9.50	9.50	26.28	4.62	11.82	11.35		
Cat: Morningstar Mid-Cap Growth			9.44	9.44	23.06	1.10	10.64	10.13	1.09	
Victory Sycamore Small Company Opp I	Small Value	0.91%	3.84	3.84	12.86	5.47	10.23	9.53	0.89	2 ND QUAR
Russell 2000 Value TR USD*			2.90	2.90	18.75	2.22	8.17	6.87		
Cat: Morningstar Small Value			4.66	4.66	20.14	5.90	10.28	7.23	1.12	
Vanguard Small Cap Index Adm	Small Blend	2.26%	7.52	7.52	22.50	3.80	9.99	8.94	0.05	Pass
CRSP US Small Cap TR USD*			7.51	7.51	22.42	3.75	9.94	8.91		
Cat: Morningstar Small Blend			5.65	5.65	18.93	3.49	9.36	7.68	0.98	
Wasatch Core Growth Institutional	Small Growth	0.44%	4.48	4.48	28.14	3.51	13.12	12.24	1.06	TOP QUAR
Russell 2000 Growth TR USD*			7.58	7.58	20.35	-2.68	7.38	7.89		
Cat: Morningstar Small Growth			7.49	7.49	18.05	-1.95	9.06	8.83	1.18	
T. Rowe Price Overseas Stock I	Foreign Large Blend	4.47%	4.25	4.25	13.63	2.94	7.21	4.95	0.67	2 ND QUAR
MSCI ACWI Ex USA NR USD*			4.69	4.69	13.26	1.94	5.97	4.25		
Cat: Morningstar Foreign Large Blend			5.24	5.24	13.57	2.93	6.56	4.53	0.92	
Delaware Emerging Markets R6	Diversified Emerging Mkts	1.07%	9.45	9.45	20.16	-4.28	4.96	4.69	1.12	2 ND QUAR
MSCI EM NR USD*			2.37	2.37	8.15	-5.05	2.22	2.95		
Cat: Morningstar Diversified Emerging Mkts			2.70	2.70	10.32	-3.81	3.23	2.97	1.14	
DFA Global Real Estate Securities Port	Global Real Estate	1.54%	-1.46	-1.46	6.83	0.44	1.94	4.97	0.22	2 ND QUAR
FTSE EPRA Nareit Developed NR USD*			-1.30	-1.30	7.41	-1.13	-0.21	3.05		
Cat: Morningstar Global Real Estate			-0.84	-0.84	7.96	-1.32	0.62	3.31	1.13	

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Vanguard Wellington™ Admiral™	Moderate Allocation	0.43%	5.52	5.52	16.83	5.99	9.02	8.29	0.18	TOP QUAR
Blend (60% Russell 3000 _40% Bar US Agg Bd)*			5.63	5.63	17.66	4.96	8.91	8.17		
Cat: Morningstar Moderate Allocation			5.32	5.32	15.19	4.07	7.45	6.46	1.03	
Vanguard Target Retirement Income Fund	Target-Date Retirement	0.80%	2.17	2.17	8.47	1.23	4.14	4.14	0.08	2ND QUAR
S&P Target Date Retirement Income TR USD*			2.33	2.33	8.72	1.76	4.25	4.07		
Cat: Morningstar Target-Date Retirement			2.39	2.39	8.52	1.16	3.90	3.71	0.66	
Vanguard Target Retirement 2020 Fund	Target-Date 2020	2.20%	2.83	2.83	10.42	1.98	5.60	5.63	0.08	2ND QUAR
S&P Target Date 2020 TR USD*			3.20	3.20	10.89	2.70	5.62	5.44		
Cat: Morningstar Target-Date 2020			3.36	3.36	10.66	1.94	5.41	5.24	0.60	
Vanguard Target Retirement 2025 Fund	Target-Date 2025	2.00%	3.81	3.81	12.95	2.68	6.55	6.31	0.08	TOP QUAR
S&P Target Date 2025 TR USD*			3.44	3.44	11.60	3.15	6.42	6.04		
Cat: Morningstar Target-Date 2025			3.70	3.70	11.61	2.20	5.92	5.63	0.66	
Vanguard Target Retirement 2030 Fund	Target-Date 2030	4.15%	4.54	4.54	14.78	3.34	7.36	6.87	0.08	TOP QUAR
S&P Target Date 2030 TR USD*			4.26	4.26	13.80	3.95	7.38	6.72		
Cat: Morningstar Target-Date 2030			4.53	4.53	13.69	2.95	6.99	6.40	0.67	
Vanguard Target Retirement 2035 Fund	Target-Date 2035	7.39%	5.24	5.24	16.37	4.02	8.17	7.43	0.08	2ND QUAR
S&P Target Date 2035 TR USD*			5.23	5.23	16.13	4.78	8.43	7.41		
Cat: Morningstar Target-Date 2035			5.53	5.53	16.14	3.87	8.04	7.09	0.68	
Vanguard Target Retirement 2040 Fund	Target-Date 2040	3.20%	5.85	5.85	17.94	4.69	8.96	7.95	0.08	2ND QUAR
S&P Target Date 2040 TR USD*			6.02	6.02	18.11	5.52	9.25	7.94		
Cat: Morningstar Target-Date 2040			6.43	6.43	18.35	4.66	8.94	7.68	0.70	
Vanguard Target Retirement 2045 Fund	Target-Date 2045	4.30%	6.45	6.45	19.45	5.34	9.74	8.40	0.08	2ND QUAR
S&P Target Date 2045 TR USD*			6.56	6.56	19.39	6.03	9.76	8.27		
Cat: Morningstar Target-Date 2045			7.14	7.14	20.00	5.27	9.55	8.01	0.70	

*Investment Policy Benchmark

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Fund Performance Summary

As of 03/31/2024

Fund Benchmark Category	Asset Class	(%) of Plan	3 Month	YTD	1 Year	3 Years Annualized	5 Years Annualized	10 Years Annualized	Expense Ratio	SageView Ranking
Vanguard Target Retirement 2050 Fund	Target-Date 2050	0.78%	6.86	6.86	20.42	5.68	9.99	8.53	0.08	2 ND QUAR
S&P Target Date 2050 TR USD*			6.82	6.82	20.05	6.26	10.01	8.47		
Cat: Morningstar Target-Date 2050			7.51	7.51	20.84	5.53	9.77	8.17	0.71	
Vanguard Target Retirement 2055 Fund	Target-Date 2055	1.47%	6.88	6.88	20.43	5.69	9.98	8.51	0.08	2 ND QUAR
S&P Target Date 2055 TR USD*			6.84	6.84	20.09	6.30	10.08	8.54		
Cat: Morningstar Target-Date 2055			7.63	7.63	21.11	5.62	9.88	8.21	0.70	
Vanguard Target Retirement 2060 Fund	Target-Date 2060	0.58%	6.87	6.87	20.44	5.70	9.99	8.51	0.08	2 ND QUAR
S&P Target Date 2060+ TR USD*			6.85	6.85	20.17	6.30	10.11	8.60		
Cat: Morningstar Target-Date 2060			7.72	7.72	21.41	5.71	10.02	7.84	0.71	
Vanguard Target Retirement 2065 Fund	Target-Date 2065+	0.46%	6.88	6.88	20.41	5.72	9.98	NA	0.08	2 ND QUAR
S&P Target Date 2060+ TR USD*			6.85	6.85	20.17	6.30	10.11	8.60		
Cat: Morningstar Target-Date 2060			7.72	7.72	21.41	5.71	10.02	7.84	0.71	

*Investment Policy Benchmark

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Investment Watch List Summary

Fund Name/% of Plan Assets/Category	Quantitative Watch List Date (Plan level)	Qualitative Watch List Date (Global level)	Watch List Comments	Recommendation
Metropolitan West Total Return Bd I 7.14 <i>Intermediate Core-Plus Bond</i>	06/30/2023	09/30/2023	<p>Watch List (3/31/2024): TCW recently announced the dual retirement of both Steve Kane and Laird Landmann. Steve Kane will remain Co-CIO until the end of 2023. He will remain a generalist portfolio manager until at least the end of 2024, at which time, he plans to retire. Laird Landmann will remain a generalist portfolio manager through 2023, at which time, he will retire from TCW. Both Kane and Landmann co-founded Metropolitan West Asset Management in 1996 and have served as PMs of the strategy since its inception in 1997. In addition to the retirements, TCW announced the appointment of Ruben Hovhannisyan and Jerry Cudzil as generalist portfolio managers. Mr. Hovhannisyan has nearly two decades of industry experience, and he has been at TCW for 15 years, serving as an Associate Generalist for the last two years. Mr. Cudzil has more than 25 years of industry experience and has been at TCW for more than a decade, most recently as Co-Head of Global Credit and actively involved in day-to-day portfolio management. Finally, TCW announced the creation of a new role, Senior Portfolio Manager, and named four individuals to the position. Senior PMs will be members of the Fixed Income Investment Committee, the regular forum in which Generalist, Specialist, and, now Senior PMs gather to formulate, update, and refine investment strategy, adding their expertise to the collective best thinking of the team. Generalist PMs and CIOs will continue to set the direction of the investment strategies, oversee portfolio performance, and ensure the execution of investment objectives. While TCW does not anticipate any changes to the philosophy or process of the strategy, watch list placement is warranted given the magnitude of the changes.</p>	Continue On Watch
Delaware Emerging Markets R6 0.83 <i>Diversified Emerging Mkts</i>	09/30/2023		<p>The Delaware Emerging Markets fund has been placed on quantitative watch for poor relative performance. Review SageView scoring page for additional information on performance</p>	Continue On Watch

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Section IV
Portfolio Summary

Management Style Analysis

As of 03/31/2024

Domestic Equity Style Box

	VALUE	BLEND	GROWTH
LARGE CAP	<ul style="list-style-type: none"> Vanguard Equity-Income Adm(\$82.69 bn) 	<ul style="list-style-type: none"> Vanguard 500 Index Admiral(\$270.27 bn) Vanguard FTSE Social Index Admiral (\$293.00 bn) 	<ul style="list-style-type: none"> Pioneer Fundamental Growth K(\$287.23 bn)
MID CAP	<ul style="list-style-type: none"> JPMorgan Mid Cap Value L(\$17.59 bn) 	<ul style="list-style-type: none"> Vanguard Mid Cap Index Admiral(\$29.09 bn) 	<ul style="list-style-type: none"> Delaware Ivy Mid Cap Growth R6(\$19.07 bn)
SMALL CAP	<ul style="list-style-type: none"> Victory Sycamore Small Company Opp I (\$3.57 bn) 	<ul style="list-style-type: none"> Vanguard Small Cap Index Adm(\$6.46 bn) 	<ul style="list-style-type: none"> Wasatch Core Growth Institutional (\$5.92 bn)

Average Market Cap. listed in parentheses

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