

# DONALA WATER AND SANITATION

## Screens Summary (Data as of 12-31-2022)

🚫 Fund Removed from Approved List    ⚠️ Fund on Watch List

| Name                                     | Ticker | Asset Class               | Trailing Performance and Risk |       |       |       | Management    |                   |                | Style  |               | Expense      |               | ESG Metrics  |               |                                      |                                    |                                  |
|--|--------|---------------------------|-------------------------------|-------|-------|-------|---------------|-------------------|----------------|--------|---------------|--------------|---------------|--------------|---------------|--------------------------------------|------------------------------------|----------------------------------|
|  |        |                           | 1 Yr                          | 3 Yr  | 5 Yr  | 10 Yr | Pass/<br>Fail | Std Dev<br>3 Yr % | Beta 3<br>Yr % | Tenure | Pass/<br>Fail | Style<br>Box | Pass/<br>Fail | Exp<br>Ratio | Pass/<br>Fail | Sustain.<br>Rating<br><i>Updated</i> | Commit.<br>Level<br><i>Updated</i> | Carbon<br>Risk<br><i>Updated</i> |
| <b>US Stock</b>                          |        |                           |                               |       |       |       |               |                   |                |        |               |              |               |              |               |                                      |                                    |                                  |
| Vanguard 500 Index Admiral               | VFIAX  | Large Blend Index         | -18.15                        | 7.62  | 9.39  | 12.52 | ✓             | 21.17             | 1.00           | 6.68   | ✓             | 🇺🇸           | ✓             | 0.04         | ✓             | 3                                    | 1-Low                              | Low Risk                         |
| <i>percentile rank</i>                   |        |                           | 52                            | 33    | 25    | 13    |               |                   |                |        |               |              |               |              |               |                                      |                                    |                                  |
| <i># of funds in category</i>            |        |                           | 1,379                         | 1,247 | 1,137 | 837   |               |                   |                |        |               |              |               |              | 12-31-2022    | 02-15-2022                           | 12-31-2022                         |                                  |
| MFS Growth R6                            | MFEKX  | Large Growth              | -31.08                        | 3.96  | 9.72  | 13.08 | ✓             | 22.34             | 0.93           | 20.76  | ✓             | 🇺🇸           | ✓             | 0.49         | ✓             | 4                                    | 2-Basic                            | Low Risk                         |
| <i>percentile rank</i>                   |        |                           | 58                            | 65    | 32    | 24    |               |                   |                |        |               |              |               |              |               |                                      |                                    |                                  |
| <i># of funds in category</i>            |        |                           | 1,237                         | 1,133 | 1,056 | 807   |               |                   |                |        |               |              |               |              | 12-31-2022    | 02-15-2022                           | 12-31-2022                         |                                  |
| Invesco Diversified Dividend R6          | LCEFX  | Large Value               | -1.31                         | 5.81  | 6.61  | 9.82  | ✓             | 18.80             | 0.86           | 6.85   | ✓             | 🇺🇸           | ✓             | 0.43         | ✓             | 2                                    | –                                  | Medium Risk                      |
| <i>percentile rank</i>                   |        |                           | 18                            | 73    | 65    | 68    |               |                   |                |        |               |              |               |              |               |                                      |                                    |                                  |
| <i># of funds in category</i>            |        |                           | 1,233                         | 1,161 | 1,105 | 825   |               |                   |                |        |               |              |               |              | 12-31-2022    | –                                    | 12-31-2022                         |                                  |
| Vanguard Mid Cap Index Admiral           | VIMAX  | Mid-Cap Blend             | -18.71                        | 6.17  | 7.32  | 11.10 | ✓             | 23.61             | 0.98           | 24.63  | ✓             | 🇺🇸           | ✓             | 0.05         | ✓             | 4                                    | 1-Low                              | Medium Risk                      |
| <i>percentile rank</i>                   |        |                           | 86                            | 56    | 30    | 17    |               |                   |                |        |               |              |               |              |               |                                      |                                    |                                  |
| <i># of funds in category</i>            |        |                           | 413                           | 378   | 350   | 227   |               |                   |                |        |               |              |               |              | 12-31-2022    | 02-15-2022                           | 12-31-2022                         |                                  |
| PGIM Jennison Small Company R6           | PJSQX  | Small Growth              | -18.57                        | 10.45 | 8.60  | 11.27 | ✓             | 27.92             | 0.98           | 9.10   | ✓             | 🇺🇸           | ✖️            | 0.71         | ✓             | 3                                    | –                                  | Medium Risk                      |
| <i>percentile rank</i>                   |        |                           | 10                            | 6     | 19    | 21    |               |                   |                |        |               |              |               |              |               |                                      |                                    |                                  |
| <i># of funds in category</i>            |        |                           | 604                           | 576   | 534   | 405   |               |                   |                |        |               |              |               |              | 12-31-2022    | –                                    | 12-31-2022                         |                                  |
| DFA US Small Cap Value I                 | DFS VX | Small Value               | -3.52                         | 11.32 | 6.70  | 9.95  | ✓             | 29.37             | 1.05           | 10.85  | ✓             | 🇺🇸           | ✓             | 0.30         | ✓             | 2                                    | –                                  | Medium Risk                      |
| <i>percentile rank</i>                   |        |                           | 10                            | 14    | 19    | 22    |               |                   |                |        |               |              |               |              |               |                                      |                                    |                                  |
| <i># of funds in category</i>            |        |                           | 483                           | 455   | 428   | 324   |               |                   |                |        |               |              |               |              | 12-31-2022    | –                                    | 12-31-2022                         |                                  |
| <b>Non-US Stock</b>                      |        |                           |                               |       |       |       |               |                   |                |        |               |              |               |              |               |                                      |                                    |                                  |
| American Funds New World R6              | RNWXG  | Diversified Emerging Mkts | -21.75                        | 1.01  | 3.04  | 4.98  | ✓             | 20.37             | 0.90           | 23.56  | ✓             | 🇺🇸           | ✓             | 0.57         | ✓             | 3                                    | 1-Low                              | Medium Risk                      |
| <i>percentile rank</i>                   |        |                           | 58                            | 17    | 3     | 2     |               |                   |                |        |               |              |               |              |               |                                      |                                    |                                  |
| <i># of funds in category</i>            |        |                           | 820                           | 736   | 652   | 397   |               |                   |                |        |               |              |               |              | 12-31-2022    | 02-15-2022                           | 12-31-2022                         |                                  |
| American Funds Intl Gr and Inc R6        | RIGGX  | Foreign Large Blend       | -15.16                        | 0.36  | 2.06  | 4.28  | ✓             | 21.51             | 1.08           | 14.26  | ✓             | 🇺🇸           | ✓             | 0.54         | ✓             | 2                                    | 1-Low                              | Low Risk                         |
| <i>percentile rank</i>                   |        |                           | 44                            | 56    | 22    | 48    |               |                   |                |        |               |              |               |              |               |                                      |                                    |                                  |
| <i># of funds in category</i>            |        |                           | 763                           | 723   | 630   | 440   |               |                   |                |        |               |              |               |              | 12-31-2022    | 02-15-2022                           | 12-31-2022                         |                                  |
| Vanguard Developed Markets Index Admiral | VTMGX  | Foreign Large Blend Index | -15.32                        | 1.33  | 1.67  | 4.92  | ✓             | 21.45             | 1.08           | 9.86   | ✓             | 🇺🇸           | ✓             | 0.07         | ✓             | 2                                    | 1-Low                              | Low Risk                         |
| <i>percentile rank</i>                   |        |                           | 47                            | 28    | 35    | 20    |               |                   |                |        |               |              |               |              |               |                                      |                                    |                                  |
| <i># of funds in category</i>            |        |                           | 763                           | 723   | 630   | 440   |               |                   |                |        |               |              |               |              | 12-31-2022    | 02-15-2022                           | 12-31-2022                         |                                  |
| <b>Alternative</b>                       |        |                           |                               |       |       |       |               |                   |                |        |               |              |               |              |               |                                      |                                    |                                  |
| Vanguard Real Estate Index Admiral       | VGS LX | Real Estate               | -26.20                        | -0.41 | 3.68  | 6.42  | ✓             | 22.84             | 0.96           | 26.65  | ✓             | —            | ✓             | 0.12         | ✓             | 3                                    | 1-Low                              | Low Risk                         |
| <i>percentile rank</i>                   |        |                           | 61                            | 57    | 50    | 34    |               |                   |                |        |               |              |               |              |               |                                      |                                    |                                  |
| <i># of funds in category</i>            |        |                           | 257                           | 238   | 214   | 155   |               |                   |                |        |               |              |               |              | 12-31-2022    | 02-15-2022                           | 12-31-2022                         |                                  |
| <b>Fixed Income</b>                      |        |                           |                               |       |       |       |               |                   |                |        |               |              |               |              |               |                                      |                                    |                                  |
| Vanguard Inflation-Protected Secs Adm    | VAIPX  | Inflation-Protected Bond  | -11.89                        | 1.09  | 1.96  | 1.00  | ✓             | 6.84              | 0.97           | 1.15   | ✖️            | —            | —             | 0.10         | ✓             | 3                                    | –                                  | –                                |
| <i>percentile rank</i>                   |        |                           | 54                            | 53    | 52    | 43    |               |                   |                |        |               |              |               |              |               |                                      |                                    |                                  |
| <i># of funds in category</i>            |        |                           | 217                           | 204   | 195   | 138   |               |                   |                |        |               |              |               |              | 12-31-2022    | –                                    | –                                  |                                  |

# DONALA WATER AND SANITATION

## Screens Summary (Data as of 12-31-2022)

⊖ Fund Removed from Approved List    ⚠ Fund on Watch List

| Name   | Ticker | Asset Class            | Trailing Performance and Risk |                    |                   |                  | Management |                |             | Style  |            | Expense   |            | ESG Metrics |                 |               |             |         |         |
|--|--------|------------------------|-------------------------------|--------------------|-------------------|------------------|------------|----------------|-------------|--------|------------|-----------|------------|-------------|-----------------|---------------|-------------|---------|---------|
|  |        |                        | 1 Yr                          | 3 Yr               | 5 Yr              | 10 Yr            | Pass/ Fail | Std Dev 3 Yr % | Beta 3 Yr % | Tenure | Pass/ Fail | Style Box | Pass/ Fail | Exp Ratio   | Sustain. Rating | Commit. Level | Carbon Risk |         |         |
|  |        |                        |                               |                    |                   |                  |            |                |             |        |            |           |            |             |                 |               | Updated     | Updated | Updated |
| Baird Aggregate Bond Inst<br><i>percentile rank</i><br><i># of funds in category</i>           | BAGIX  | Intermediate-Term Bond | -13.35<br>49<br>471           | -2.48<br>31<br>423 | 0.25<br>22<br>389 | 1.49<br>9<br>289 | ✔          | 6.23           | 1.05        | 22.27  | ✔          | ☒         | —          | 0.30        | ✔               | 3             | 1-Low       | —       |         |
| PIMCO Income Instl<br><i>percentile rank</i><br><i># of funds in category</i>                  | PIMIX  | Multisector Bond       | -7.81<br>23<br>344            | 0.03<br>25<br>295  | 1.69<br>20<br>258 | 4.00<br>1<br>152 | ✔          | 7.35           | 0.92        | 15.77  | ✔          | —         | —          | 0.51        | ✔               | —             | —           | —       |         |
| Lincoln Stable Value Account -LNGPA<br><i>percentile rank</i><br><i># of funds in category</i> |        | Stable Value           | —<br>—<br>42                  | —<br>—<br>—        | —<br>—<br>—       | —<br>—<br>—      | —          | —              | —           | 39.69  | ✔          | —         | —          | —           | —               | —             | —           | —       |         |
| Federated Hermes Govt Ultrashort R6<br><i>percentile rank</i><br><i># of funds in category</i> | FGULX  | Ultrashort Bond        | 0.45<br>38<br>237             | 0.63<br>44<br>218  | 1.19<br>60<br>180 | —<br>—<br>107    | ✔          | 0.59           | 0.06        | 25.49  | ✔          | —         | —          | 0.24        | ✔               | —             | —           | —       |         |

| Target Date   |       |             |                     |                   |                   |                   |   |       |      |      |   |   |   |      |   |   |       |          |
|---|-------|-------------|---------------------|-------------------|-------------------|-------------------|---|-------|------|------|---|---|---|------|---|---|-------|----------|
| Vanguard Target Retirement 2020 Fund<br><i>percentile rank</i><br><i># of funds in category</i> | VTWNX | Target Date | -14.15<br>39<br>153 | 1.33<br>55<br>143 | 3.22<br>44<br>122 | 5.83<br>29<br>56  | ✔ | 11.48 | 0.91 | 9.86 | ✔ | — | ✔ | 0.08 | ✔ | 3 | 1-Low | —        |
| Vanguard Target Retirement 2025 Fund<br><i>percentile rank</i><br><i># of funds in category</i> | VTTVX | Target Date | -15.55<br>52<br>239 | 1.66<br>46<br>214 | 3.58<br>39<br>185 | 6.43<br>18<br>117 | ✔ | 13.38 | 0.96 | 9.86 | ✔ | — | ✔ | 0.08 | ✔ | 3 | 1-Low | Low Risk |
| Vanguard Target Retirement 2030 Fund<br><i>percentile rank</i><br><i># of funds in category</i> | VTHRX | Target Date | -16.27<br>44<br>241 | 2.09<br>51<br>214 | 3.94<br>45<br>185 | 6.99<br>25<br>110 | ✔ | 14.76 | 0.96 | 9.86 | ✔ | — | ✔ | 0.08 | ✔ | 3 | 1-Low | Low Risk |
| Vanguard Target Retirement 2035 Fund<br><i>percentile rank</i><br><i># of funds in category</i> | VTTTX | Target Date | -16.62<br>37<br>232 | 2.64<br>55<br>207 | 4.34<br>49<br>182 | 7.57<br>29<br>114 | ✔ | 16.04 | 0.95 | 9.86 | ✔ | — | ✔ | 0.08 | ✔ | 3 | 1-Low | Low Risk |
| Vanguard Target Retirement 2040 Fund<br><i>percentile rank</i><br><i># of funds in category</i> | VFORX | Target Date | -16.98<br>36<br>236 | 3.17<br>50<br>208 | 4.74<br>45<br>185 | 8.06<br>26<br>110 | ✔ | 17.33 | 0.94 | 9.86 | ✔ | — | ✔ | 0.08 | ✔ | 3 | 1-Low | Low Risk |
| Vanguard Target Retirement 2045 Fund<br><i>percentile rank</i><br><i># of funds in category</i> | VTIVX | Target Date | -17.36<br>31<br>232 | 3.74<br>37<br>207 | 5.14<br>34<br>182 | 8.34<br>21<br>113 | ✔ | 18.64 | 0.97 | 9.86 | ✔ | — | ✔ | 0.08 | ✔ | 3 | 1-Low | Low Risk |
| Vanguard Target Retirement 2050 Fund<br><i>percentile rank</i><br><i># of funds in category</i> | VVIFX | Target Date | -17.46<br>29<br>233 | 3.80<br>36<br>208 | 5.18<br>37<br>185 | 8.36<br>22<br>109 | ✔ | 18.82 | 0.96 | 9.86 | ✔ | — | ✔ | 0.08 | ✔ | 3 | 1-Low | Low Risk |
| Vanguard Target Retirement 2055 Fund<br><i>percentile rank</i><br><i># of funds in category</i> | VFFVX | Target Date | -17.46<br>24<br>230 | 3.79<br>38<br>205 | 5.18<br>39<br>182 | 8.34<br>25<br>95  | ✔ | 18.83 | 0.95 | 9.86 | ✔ | — | ✔ | 0.08 | ✔ | 3 | 1-Low | Low Risk |
| Vanguard Target Retirement 2060 Fund<br><i>percentile rank</i><br><i># of funds in category</i> | VVTSX | Target Date | -17.46<br>25<br>228 | 3.79<br>43<br>198 | 5.18<br>46<br>171 | 8.34<br>1<br>1    | ✔ | 18.81 | 1.35 | 9.86 | ✔ | — | ✔ | 0.08 | ✔ | 3 | 1-Low | Low Risk |
| Vanguard Target Retirement 2065 Fund<br><i>percentile rank</i><br><i># of funds in category</i> | VLXVX | Target Date | -17.39<br>16<br>176 | 3.78<br>47<br>64  | 5.15<br>49<br>15  | —<br>—<br>—       | ✖ | 18.82 | 1.35 | 5.47 | ✔ | — | ✔ | 0.08 | ✔ | 3 | 1-Low | Low Risk |

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# DONALA WATER AND SANITATION

## Screens Summary (Data as of 12-31-2022)

⊖ Fund Removed from Approved List    ⚠ Fund on Watch List

| Name                                   | Ticker | Asset Class | Trailing Performance and Risk |      |      |       | Management    |                   |                | Style  |               | Expense      |               | ESG Metrics  |               |                    |                  |                |
|--|--------|-------------|-------------------------------|------|------|-------|---------------|-------------------|----------------|--------|---------------|--------------|---------------|--------------|---------------|--------------------|------------------|----------------|
|  |        |             | 1 Yr                          | 3 Yr | 5 Yr | 10 Yr | Pass/<br>Fail | Std Dev<br>3 Yr % | Beta 3<br>Yr % | Tenure | Pass/<br>Fail | Style<br>Box | Pass/<br>Fail | Exp<br>Ratio | Pass/<br>Fail | Sustain.<br>Rating | Commit.<br>Level | Carbon<br>Risk |
|  |        |             |                               |      |      |       |               |                   |                |        |               |              |               |              | Updated       | Updated            | Updated          |                |
| Vanguard Target Retirement 2070 Fund   | VSVNX  | Target Date | -                             | -    | -    | -     | —             | -                 | -              | 0.51   | +             | —            | ✓             | 0.08         | ✓             | 3                  | -                | Low Risk       |
| <i>percentile rank</i>                 |        |             | -                             | -    | -    | -     |               |                   |                |        |               |              |               |              |               |                    |                  |                |
| <i># of funds in category</i>          |        |             | 176                           | 64   | 15   | -     |               |                   |                |        |               |              |               |              | 12-31-2022    | -                  | 12-31-2022       |                |
| Vanguard Target Retirement Income Fund | VTINX  | Target Date | -12.74                        | 0.34 | 2.30 | 3.62  | ✓             | 8.59              | 0.88           | 9.86   | ✓             | —            | ✓             | 0.08         | ✓             | 3                  | 1-Low            | -              |
| <i>percentile rank</i>                 |        |             | 54                            | 38   | 36   | 40    |               |                   |                |        |               |              |               |              |               |                    |                  |                |
| <i># of funds in category</i>          |        |             | 178                           | 161  | 142  | 96    |               |                   |                |        |               |              |               |              | 12-31-2022    | 02-15-2022         | -                |                |

### Balanced

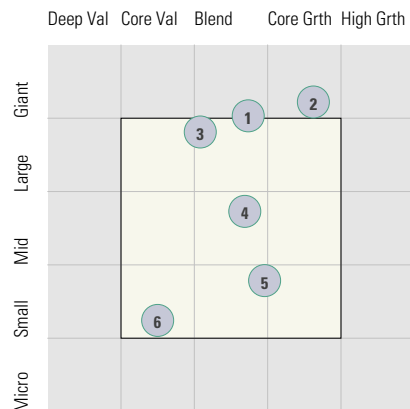
|                                     |       |                     |        |      |      |      |   |       |      |       |   |   |   |      |            |            |            |          |
|-------------------------------------|-------|---------------------|--------|------|------|------|---|-------|------|-------|---|---|---|------|------------|------------|------------|----------|
| American Funds American Balanced R6 | RLBGX | Moderate Allocation | -11.83 | 4.42 | 5.84 | 8.59 | ✓ | 13.31 | 0.95 | 24.01 | ✓ | — | ✓ | 0.25 | ✓          | 2          | 1-Low      | Low Risk |
| <i>percentile rank</i>              |       |                     | 24     | 18   | 17   | 5    |   |       |      |       |   |   |   |      |            |            |            |          |
| <i># of funds in category</i>       |       |                     | 758    | 698  | 658  | 495  |   |       |      |       |   |   |   |      | 12-31-2022 | 02-15-2022 | 12-31-2022 |          |

# DONALA WATER AND SANITATION

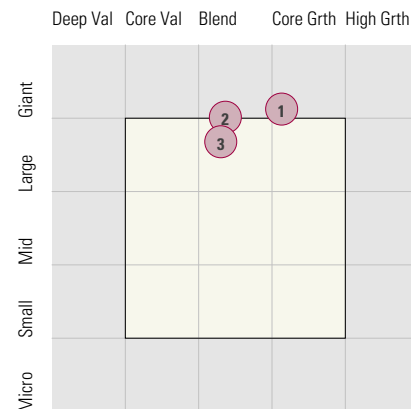
## Style Analysis (Data as of 12-31-2022)

### Style Analysis

Morningstar Style Box US Stock



Morningstar Style Box Non-US Stock



#### US Stock Funds

|   | Category                        | Super Sectors %   |           |           | Asset Allocation % |          |         | Avg Mkt Cap M\$ |        |
|---|---------------------------------|-------------------|-----------|-----------|--------------------|----------|---------|-----------------|--------|
|   |                                 | Cyclical          | Defensive | Sensitive | Cash               | US Stock | Foreign |                 |        |
| 1 | Vanguard 500 Index Admiral      | Large Blend Index | 28.67     | 26.71     | 44.61              | 0.33     | 98.54   | 1.12            | 161.35 |
| 2 | MFS Growth R6                   | Large Growth      | 31.86     | 20.60     | 47.54              | 2.83     | 92.90   | 4.27            | 201.36 |
| 3 | Invesco Diversified Dividend R6 | Large Value       | 29.50     | 36.42     | 34.07              | 2.27     | 93.72   | 4.01            | 122.00 |
| 4 | Vanguard Mid Cap Index Admiral  | Mid-Cap Blend     | 36.29     | 23.70     | 40.00              | 1.15     | 97.41   | 1.44            | 22.38  |
| 5 | PGIM Jennison Small Company R6  | Small Growth      | 37.42     | 24.02     | 38.56              | 4.25     | 89.43   | 6.31            | 4.43   |
| 6 | DFA US Small Cap Value I        | Small Value       | 50.60     | 10.08     | 39.30              | 0.90     | 96.50   | 2.53            | 2.38   |

#### Non-US Stock Funds

|   | Category                                 | Super Sectors %           |           |           | Regional Exposure % |              |                | Market Maturity % |       |                 |       |
|---|--|---------------------------|-----------|-----------|---------------------|--------------|----------------|-------------------|-------|-----------------|-------|
|   |  | Cyclical                  | Defensive | Sensitive | Americas            | Greater Asia | Greater Europe | Developed         | EM%   | Avg Mkt Cap M\$ |       |
| 1 | American Funds New World R6              | Diversified Emerging Mkts | 40.45     | 23.60     | 35.96               | 36.28        | 39.06          | 24.67             | 60.61 | 39.39           | 52.53 |
| 2 | American Funds Intl Gr and Inc R6        | Foreign Large Blend       | 37.80     | 26.38     | 35.82               | 14.47        | 28.83          | 56.70             | 85.71 | 14.29           | 45.50 |
| 3 | Vanguard Developed Markets Index Admiral | Foreign Large Blend Index | 41.39     | 22.98     | 35.64               | 10.76        | 36.24          | 53.00             | 99.43 | 0.57            | 27.03 |

#### Fixed Income Funds

|   | Category                              | Super Sectors %          |       |           |        | Other Stats      |           | Credit Quality % |       |      |
|---|---------------------------------------|--------------------------|-------|-----------|--------|------------------|-----------|------------------|-------|------|
|   |                                       | US Govt Debt             | Mtg   | US Credit | Non US | Avg Eff Duration | Inv Grade | Below Inv Grade  | NR/NA |      |
| 1 | Vanguard Inflation-Protected Secs Adm | Inflation-Protected Bond | 95.86 | 0.00      | 0.00   | 0.00             | 6.54      | 95.88            | 0.00  | 4.12 |
| 2 | Baird Aggregate Bond Inst             | Intermediate-Term Bond   | 25.92 | 25.01     | 47.20  | 0.00             | 6.17      | 99.70            | 0.30  | 0.00 |
| 3 | PIMCO Income Instl                    | Multisector Bond         | 27.36 | 2.53      | 12.71  | 0.00             | 3.22      | 71.23            | 28.78 | 0.00 |
| 4 | Lincoln Stable Value Account -LNGPA   | Stable Value             | -     | -         | -      | 0.00             | -         | 0.00             | 0.00  | -    |
| 5 | Federated Hermes Govt Ultrashort R6   | Ultrashort Bond          | 7.01  | 31.43     | 0.00   | 0.00             | 0.30      | 100.00           | 0.00  | 0.00 |

# DONALA WATER AND SANITATION

## Target Date Analysis (Data as of 12-31-2022)

### Target Date Allocation

● Stocks ● Cash ● Bonds ● Other



### Target Date Portfolio Data

#### Asset Allocation %

|  | Total Stock | US Stock | Non-US Stock | Total Bond | Infl Prot Bond | HY Bond | Cash | Other | Avg Mkt Cap \$M |
|--|-------------|----------|--------------|------------|----------------|---------|------|-------|-----------------|
| Vanguard Target Retirement 2020 Fund   | 41.82       | 24.85    | 16.97        | 54.88      | 15.54          | 0.18    | 3.27 | 0.03  | 57.23           |
| Vanguard Target Retirement 2025 Fund   | 54.03       | 31.84    | 22.19        | 42.94      | 6.25           | 0.15    | 2.99 | 0.03  | 56.84           |
| Vanguard Target Retirement 2030 Fund   | 62.61       | 36.80    | 25.81        | 34.55      | 0.00           | 0.13    | 2.80 | 0.04  | 56.72           |
| Vanguard Target Retirement 2035 Fund   | 69.63       | 40.88    | 28.75        | 27.40      | 0.00           | 0.10    | 2.93 | 0.04  | 56.67           |
| Vanguard Target Retirement 2040 Fund   | 76.99       | 45.29    | 31.70        | 20.13      | 0.00           | 0.08    | 2.84 | 0.03  | 56.76           |
| Vanguard Target Retirement 2045 Fund   | 84.31       | 49.69    | 34.62        | 12.96      | 0.00           | 0.05    | 2.69 | 0.04  | 56.84           |
| Vanguard Target Retirement 2050 Fund   | 88.00       | 51.89    | 36.11        | 9.33       | 0.00           | 0.04    | 2.64 | 0.04  | 56.87           |
| Vanguard Target Retirement 2055 Fund   | 87.93       | 51.89    | 36.04        | 9.30       | 0.00           | 0.04    | 2.73 | 0.04  | 56.90           |
| Vanguard Target Retirement 2060 Fund   | 87.82       | 51.88    | 35.94        | 9.27       | 0.00           | 0.04    | 2.86 | 0.04  | 56.95           |
| Vanguard Target Retirement 2065 Fund   | 87.85       | 52.34    | 35.51        | 9.12       | 0.00           | 0.04    | 2.99 | 0.04  | 57.35           |
| Vanguard Target Retirement 2070 Fund   | 88.29       | 53.23    | 35.06        | 9.78       | 0.00           | 0.04    | 1.89 | 0.04  | 57.92           |
| Vanguard Target Retirement Income Fund | 28.79       | 16.96    | 11.83        | 67.58      | 19.62          | 0.20    | 3.60 | 0.02  | 56.82           |