

# UNITED WATER CONSERVATION DISTRICT

## Screens Summary (Data as of 12-31-2023)

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 Yr %	Pass/ Fail	Style Box	Pass/ Fail	Exp Ratio	Pass/ Fail	Sustain. Rating Updated	Commit. Level Updated	Carbon Risk Updated
<b>US Stock</b>																		
T. Rowe Price Dividend Growth I	PDGIX	Large Blend	13.79	8.89	14.07	-	✓	15.62	-	23.77	✓	☒	✓	0.50	✓	4	-	Low Risk
<i>percentile rank</i>			89	53	61	-												
<i># of funds in category</i>			1,591	1,445	1,323	996									11-30-2023	-	12-31-2022	
Vanguard 500 Index Admiral	VFIAX	Large Blend Index	26.24	9.96	15.65	11.99	✓	17.54	-	6.09	✓	☒	✓	0.04	✓	3	1-Low	Low Risk
<i>percentile rank</i>			27	28	21	10												
<i># of funds in category</i>			1,591	1,445	1,323	996									11-30-2023	02-15-2022	12-31-2022	
American Funds Growth Fund of Amer R6	RGAGX	Large Growth	37.65	4.62	15.27	12.20	✓	19.92	-	30.18	✓	☒	✓	0.30	✓	1	1-Low	Low Risk
<i>percentile rank</i>			51	64	60	50												
<i># of funds in category</i>			1,294	1,204	1,115	882									11-30-2023	04-07-2022	12-31-2022	
MFS Value R6	MEIKX	Large Value	8.29	8.60	11.64	8.79	✓	15.83	-	17.60	✓	☒	✓	0.44	✓	3	2-Basic	Low Risk
<i>percentile rank</i>			73	73	45	37												
<i># of funds in category</i>			1,295	1,209	1,150	888									11-30-2023	02-15-2022	12-31-2022	
Vanguard Mid Cap Index Admiral	VIMAX	Mid-Cap Blend	15.98	5.49	12.71	9.41	✓	19.20	-	2.45	✗	☒	✓	0.05	✓	4	1-Low	Medium Risk
<i>percentile rank</i>			52	73	31	17												
<i># of funds in category</i>			473	432	403	267									11-30-2023	02-15-2022	12-31-2022	
Vanguard Small Cap Growth Index Admiral	VSGAX	Small Growth	21.41	-2.78	10.54	7.86	✓	21.73	-	19.01	✓	☒	✓	0.07	✓	4	1-Low	Medium Risk
<i>percentile rank</i>			17	58	54	53												
<i># of funds in category</i>			626	592	555	433									11-30-2023	02-15-2022	12-31-2022	
Vanguard Small Cap Value Index Admiral	VSIAX	Small Value	15.99	10.45	11.85	8.49	✓	20.55	-	7.68	✓	☒	✓	0.07	✓	4	1-Low	Medium Risk
<i>percentile rank</i>			57	50	44	15												
<i># of funds in category</i>			510	475	446	352									11-30-2023	02-15-2022	12-31-2022	
<b>Non-US Stock</b>																		
American Funds New World R6	RNWGX	Diversified Emerging Mkts	16.22	-1.49	8.93	5.51	✓	16.09	-	24.56	✓	☒	✓	0.57	✓	3	1-Low	Medium Risk
<i>percentile rank</i>			24	34	9	4												
<i># of funds in category</i>			847	751	687	428									11-30-2023	02-15-2022	12-31-2022	
MFS Research International R6	MRSKX	Foreign Large Blend	13.50	1.71	8.84	4.41	✓	17.04	-	5.33	✓	☒	✓	0.69	✓	3	2-Basic	Low Risk
<i>percentile rank</i>			84	67	21	30												
<i># of funds in category</i>			837	782	710	467									11-30-2023	02-15-2022	12-31-2022	
Vanguard Developed Markets Index Admiral	VTMGX	Foreign Large Blend Index	17.67	3.55	8.36	4.54	✓	17.84	-	10.86	✓	☒	✓	0.07	✓	2	1-Low	Low Risk
<i>percentile rank</i>			37	37	30	24												
<i># of funds in category</i>			837	782	710	467									11-30-2023	02-15-2022	12-31-2022	
<b>Alternative</b>																		
Neuberger Berman Real Estate R6	NRREX	Real Estate	12.10	5.17	8.74	8.04	✓	21.40	-	18.01	✓	—	✓	0.76	✓	4	-	Low Risk
<i>percentile rank</i>			44	55	16	16												
<i># of funds in category</i>			265	249	227	166									11-30-2023	-	12-31-2022	

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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			
<b>Fixed Income</b>																		
Hartford Total Return Bond R6	ITBVX	Core Plus Bond	6.97	-3.02	1.91	-	✔	7.64	-	11.84	✔	-	-	0.32	✔	3	-	-
<i>percentile rank</i>			25	46	26	-												
<i># of funds in category</i>			698	628	592	414												
													11-30-2023	-	-			
PIMCO Real Return Instl	PRRIX	Inflation-Protected Bond	3.74	-1.14	3.28	2.38	✔	7.28	-	4.98	✔	-	-	0.67	✔	3	-	-
<i>percentile rank</i>			57	58	21	12												
<i># of funds in category</i>			234	221	214	152												
													11-30-2023	-	-			
BlackRock Total Return K	MPHOX	Intermediate-Term Bond	6.03	-3.30	1.62	2.34	✔	7.76	-	13.41	✔	-	-	0.38	✔	3	2-Basic	-
<i>percentile rank</i>			61	62	45	22												
<i># of funds in category</i>			698	628	592	414												
													11-30-2023	02-15-2022	-			
Lincoln Stable Value Account -LNGPA		Stable Value	-	-	-	-	-	-	-	40.69	✔	-	-	-	-	-	-	-
<i>percentile rank</i>			-	-	-	-												
<i># of funds in category</i>			75	-	-	-												
													-	-	-			
Baird Ultra Short Bond Institutional	BUBIX	Ultrashort Bond	5.71	2.26	2.31	1.79	✔	0.87	-	10.01	✔	-	-	0.15	✔	2	1-Low	-
<i>percentile rank</i>			50	28	26	26												
<i># of funds in category</i>			245	216	195	116												
													11-30-2023	02-15-2022	-			
<b>Target Date</b>																		
American Funds 2010 Trgt Date Retire R6	RFTTX	Target Date	8.67	2.58	6.07	5.10	✔	8.78	-	12.01	✔	-	✔	0.29	✔	2	-	-
<i>percentile rank</i>			74	1	11	1												
<i># of funds in category</i>			127	114	105	50												
													11-30-2023	-	-			
American Funds 2015 Trgt Date Retire R6	RFJTX	Target Date	9.57	2.74	6.51	5.39	✔	9.44	-	12.01	✔	-	✖	0.30	✔	2	-	-
<i>percentile rank</i>			87	1	11	1												
<i># of funds in category</i>			129	117	103	50												
													11-30-2023	-	-			
American Funds 2020 Trgt Date Retire R6	RRCTX	Target Date	10.46	2.84	6.89	5.78	✔	9.96	-	12.01	✔	-	✔	0.31	✔	2	-	-
<i>percentile rank</i>			85	1	21	1												
<i># of funds in category</i>			182	158	143	74												
													11-30-2023	-	-			
American Funds 2025 Trgt Date Retire R6	RFDTX	Target Date	11.94	2.87	7.84	6.41	✔	10.74	-	12.01	✔	-	✔	0.32	✔	3	-	Low Risk
<i>percentile rank</i>			73	4	9	4												
<i># of funds in category</i>			278	248	216	126												
													11-30-2023	-	06-30-2022			
American Funds 2030 Trgt Date Retire R6	RFETX	Target Date	14.52	3.47	8.90	7.25	✔	12.02	-	12.01	✔	-	✔	0.33	✔	3	-	Low Risk
<i>percentile rank</i>			55	4	10	1												
<i># of funds in category</i>			273	247	213	133												
													11-30-2023	-	12-31-2022			
American Funds 2035 Trgt Date Retire R6	RFFTX	Target Date	16.90	4.20	10.39	8.15	✔	13.47	-	12.01	✔	-	✔	0.35	✔	3	-	Low Risk
<i>percentile rank</i>			40	7	1	1												
<i># of funds in category</i>			273	236	209	123												
													11-30-2023	-	12-31-2022			
American Funds 2040 Trgt Date Retire R6	RFGTX	Target Date	19.33	4.75	11.17	8.58	✔	14.71	-	12.01	✔	-	✔	0.37	✔	2	-	Low Risk
<i>percentile rank</i>			17	11	6	1												
<i># of funds in category</i>			264	236	207	127												
													11-30-2023	-	12-31-2022			
American Funds 2045 Trgt Date Retire R6	RFHTX	Target Date	20.15	4.83	11.35	8.73	✔	15.14	-	12.01	✔	-	✔	0.37	✔	2	-	Low Risk
<i>percentile rank</i>			21	31	7	1												
<i># of funds in category</i>			267	237	211	123												
													11-30-2023	-	12-31-2022			

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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	Pass/ Fail	Sustain. Rating	Commit. Level	Carbon Risk	
																	Updated	Updated	Updated
American Funds 2050 Trgt Date Retire R6	RFITX	Target Date	20.83	4.75	11.41	8.77	✔	15.42	-	12.01	✔	-	✔	0.38	✔	2	-	Low Risk	
<i>percentile rank</i>			20	53	6	1													
<i># of funds in category</i>			266	236	210	129									11-30-2023	-	12-31-2022		
American Funds 2055 Trgt Date Retire R6	RFKTX	Target Date	21.40	4.65	11.35	8.73	✔	15.65	-	12.01	✔	-	✔	0.38	✔	2	-	Low Risk	
<i>percentile rank</i>			9	59	17	1													
<i># of funds in category</i>			262	232	208	109									11-30-2023	-	12-31-2022		
American Funds 2060 Trgt Date Retire R6	RFUTX	Target Date	21.61	4.62	11.32	-	✔	15.68	-	8.77	✔	-	✔	0.39	✔	2	-	Low Risk	
<i>percentile rank</i>			10	64	25	-													
<i># of funds in category</i>			257	224	190	10									11-30-2023	-	12-31-2022		
American Funds 2065 Trgt Date Retire R6	RFVTX	Target Date	21.55	4.65	-	-	✔	15.68	-	4.00	✔	-	✔	0.39	✔	2	-	Low Risk	
<i>percentile rank</i>			11	63	-	-													
<i># of funds in category</i>			229	152	11	-									11-30-2023	-	12-31-2022		

### Balanced

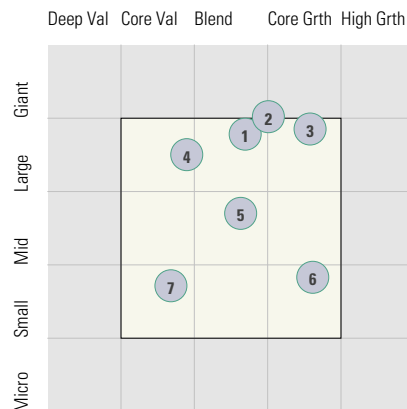
American Funds American Balanced R6	RLBGX	Moderate Allocation	14.37	5.40	9.26	7.88	✔	12.00	-	25.01	✔	-	✔	0.25	✔	2	1-Low	Low Risk
<i>percentile rank</i>			41	14	26	12												
<i># of funds in category</i>			905	850	795	591									11-30-2023	02-15-2022	12-31-2022	

# UNITED WATER CONSERVATION DISTRICT

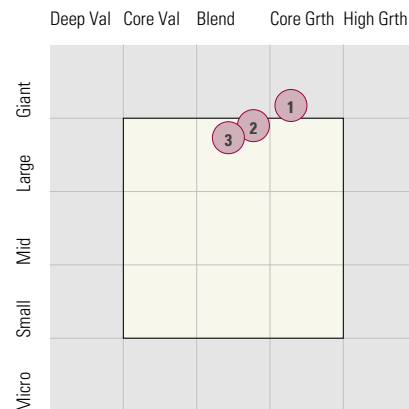
## Style Analysis (Data as of 12-31-2023)

### 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	T. Rowe Price Dividend Growth I	Large Blend	29.24	31.16	39.61	2.97	90.81	6.21	134.89
2	Vanguard 500 Index Admiral	Large Blend Index	28.24	21.13	50.64	0.27	99.17	0.56	241.88
3	American Funds Growth Fund of Amer R6	Large Growth	28.69	16.71	54.61	6.31	82.96	10.21	136.67
4	MFS Value R6	Large Value	34.74	30.97	34.31	0.77	92.00	7.23	94.08
5	Vanguard Mid Cap Index Admiral	Mid-Cap Blend	34.17	21.66	44.15	0.75	97.81	1.44	27.67
6	Vanguard Small Cap Growth Index Admiral	Small Growth	25.70	22.19	52.12	2.21	96.83	0.96	6.54
7	Vanguard Small Cap Value Index Admiral	Small Value	50.27	14.16	35.57	1.06	98.06	0.88	5.62

#### 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	38.31	22.24	39.44	35.96	39.10	24.94	57.94	42.06	60.60
2	MFS Research International R6	Foreign Large Blend	42.11	23.75	34.12	10.93	33.15	55.93	97.46	2.54	48.17
3	Vanguard Developed Markets Index Admiral	Foreign Large Blend Index	41.06	21.35	37.60	10.38	36.03	53.58	99.41	0.59	31.81

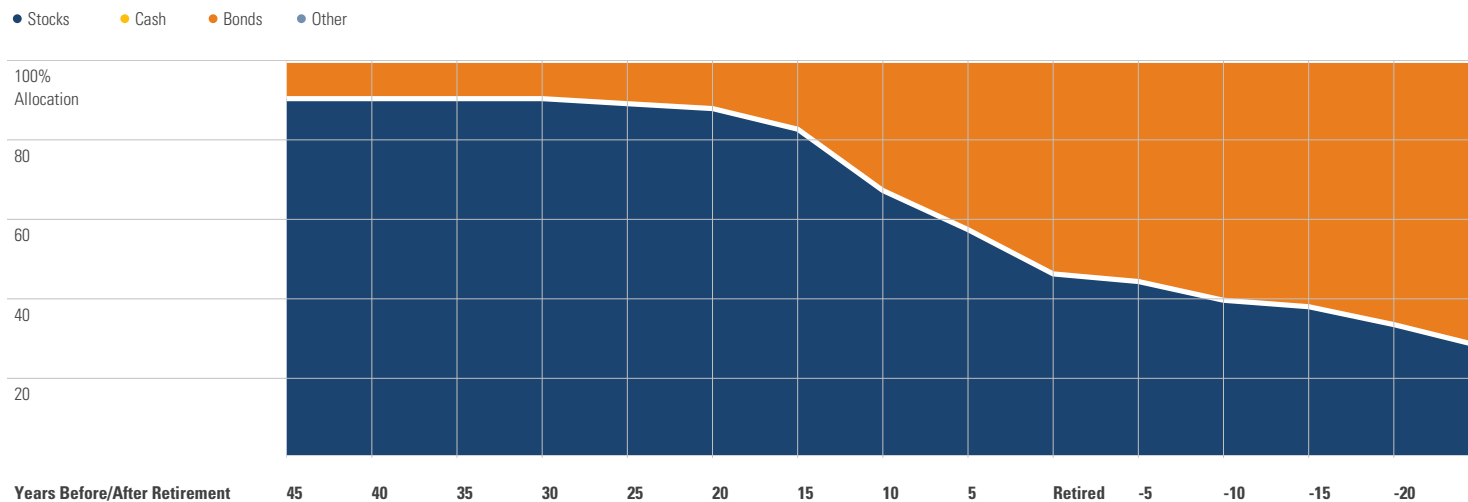
#### Fixed Income Funds

	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	Hartford Total Return Bond R6	Core Plus Bond	35.00	29.91	28.46	0.00	6.92	88.44	8.74	2.82
2	PIMCO Real Return Instl	Inflation-Protected Bond	68.31	3.72	5.83	0.00	6.57	97.26	2.74	0.00
3	BlackRock Total Return K	Intermediate-Term Bond	22.36	34.77	31.94	0.00	6.76	88.02	3.73	8.25
4	Lincoln Stable Value Account -LNGPA	Stable Value	-	-	-	0.00	-	0.00	0.00	-
5	Baird Ultra Short Bond Institutional	Ultrashort Bond	13.28	0.00	57.64	0.00	0.53	100.00	0.00	0.00

# UNITED WATER CONSERVATION DISTRICT

## Target Date Analysis (Data as of 12-31-2023)

### Target Date Allocation



### 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
American Funds 2010 Trgt Date Retire R6	38.42	28.43	9.99	55.71	12.36	3.83	5.32	0.54	102.59
American Funds 2015 Trgt Date Retire R6	40.30	29.65	10.65	53.78	13.82	5.46	5.34	0.57	105.00
American Funds 2020 Trgt Date Retire R6	44.04	32.31	11.73	50.21	14.92	5.15	5.15	0.58	106.17
American Funds 2025 Trgt Date Retire R6	49.08	35.42	13.66	45.23	15.08	3.87	5.11	0.58	103.12
American Funds 2030 Trgt Date Retire R6	58.18	41.94	16.24	36.16	14.63	1.90	5.08	0.59	95.87
American Funds 2035 Trgt Date Retire R6	68.58	49.09	19.49	25.57	15.33	1.52	5.24	0.62	90.56
American Funds 2040 Trgt Date Retire R6	80.02	56.31	23.71	13.94	13.70	0.79	5.39	0.65	86.03
American Funds 2045 Trgt Date Retire R6	83.88	58.70	25.18	10.13	4.66	0.32	5.33	0.65	84.16
American Funds 2050 Trgt Date Retire R6	84.87	59.34	25.53	9.22	4.71	0.20	5.31	0.59	82.58
American Funds 2055 Trgt Date Retire R6	85.59	59.52	26.07	8.62	4.81	0.13	5.23	0.55	80.33
American Funds 2060 Trgt Date Retire R6	85.64	59.59	26.05	8.61	4.83	0.13	5.19	0.56	78.71
American Funds 2065 Trgt Date Retire R6	85.69	59.62	26.07	8.55	4.78	0.13	5.18	0.56	78.78