

American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
 Samir Mathur since 01-2020
 Michelle Black since 01-2020
 David Hoag since 01-2020
 Shannon Ward since 01-2021
 Jessica Spaly since 01-2023
 Raj Paramaguru since 01-2024
 William Robbins since 01-2024

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 12.5 years.

✘ **Style:** The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.29 is 43.14% lower than the Target-Date 2000-2010 category average.

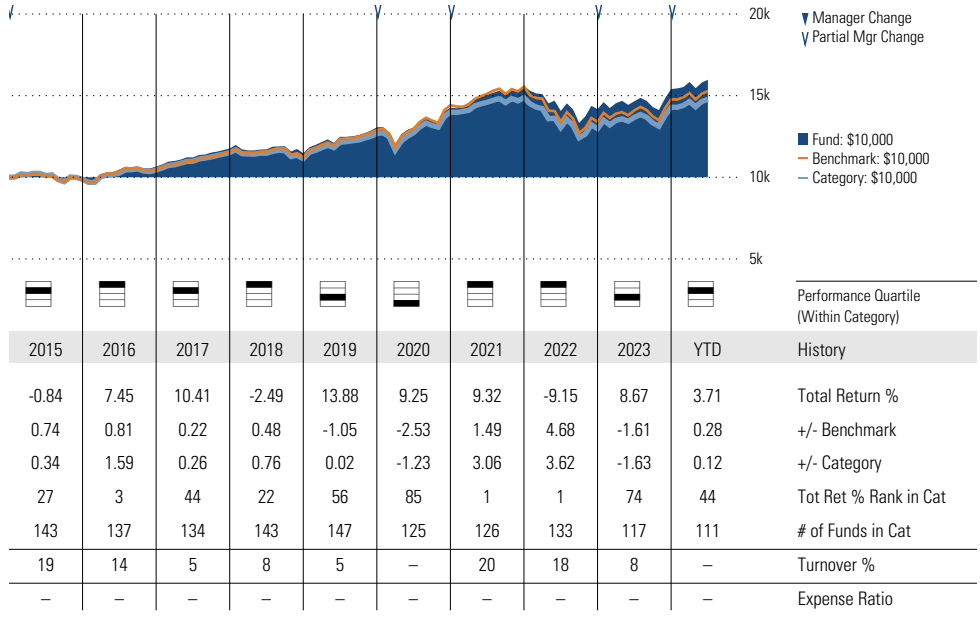
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

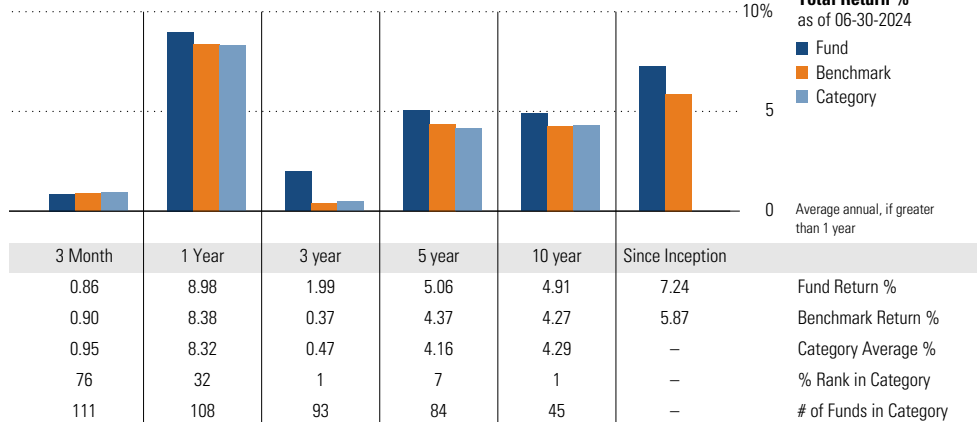
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

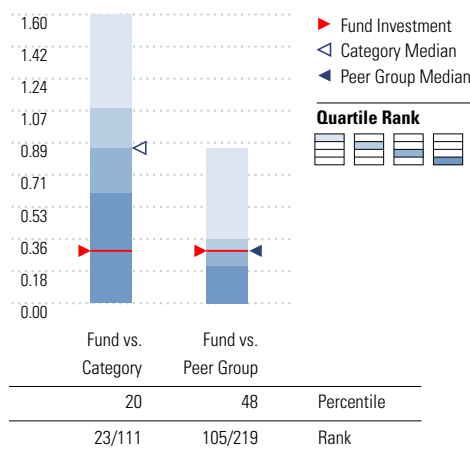
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.61	-	0.19
Beta	0.90	-	0.92
R-Squared	96.83	-	97.89
Standard Deviation	8.95	9.82	9.11
Sharpe Ratio	-0.12	-0.26	-0.27
Tracking Error	1.89	-	1.56
Information Ratio	0.86	-	0.19
Up Capture Ratio	95.98	-	92.81
Down Capture Ratio	84.38	-	91.42

Portfolio Metrics

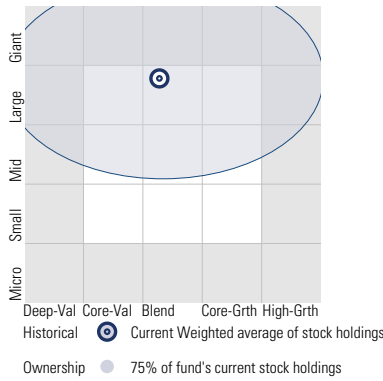
	Fund	Bmark	Cat
Price/Earnings Ratio	20.92	21.30	21.08
Price/Book Ratio	3.05	2.81	2.89
Avg Eff Duration	4.92	-	5.27

American Funds 2010 Trgt Date Retire R6 RFTTX

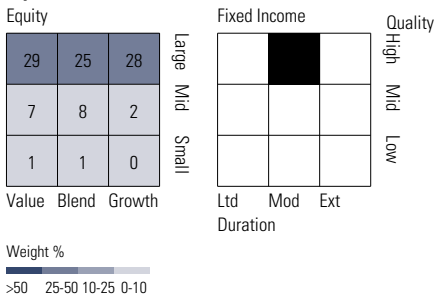
Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

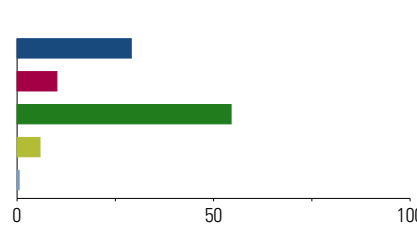
Style Analysis as of 06-30-2024
Morningstar Style Box™



Style Breakdown

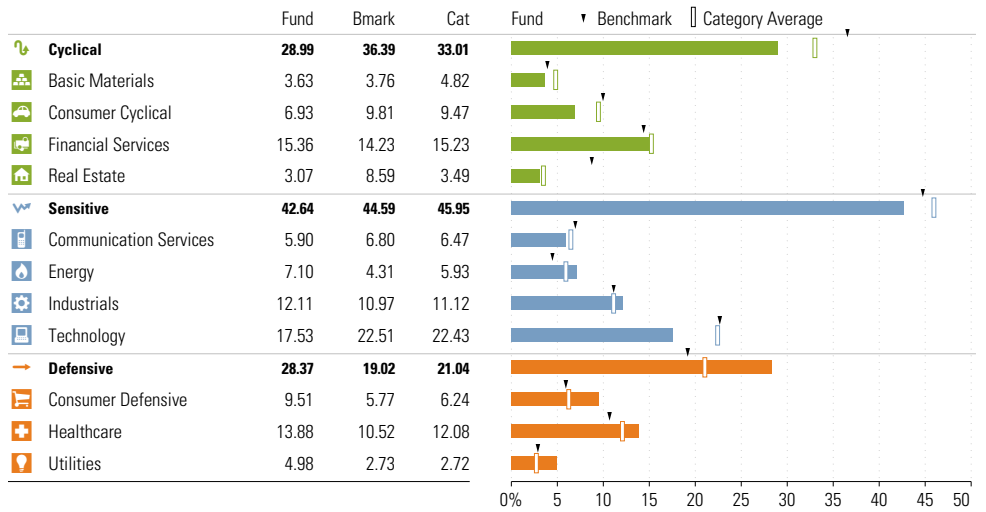


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	29.05	23.77
Non-US Stocks	10.13	11.74
Bonds	54.45	56.37
Cash	5.83	4.36
Other	0.53	3.76
Total	100.00	100.00

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Income Fund of Amer R6	—	17.46	17.46	—	—
⊕ American Funds Interm Bd Fd of Amer R6	—	10.82	28.28	—	—
⊕ American Funds Bond Fund of Amer R6	—	9.92	38.20	—	—
⊕ American Funds ST Bd Fd of Amer R6	—	7.74	45.94	—	—
⊖ American Funds Inflation Linked Bd R6	—	7.10	53.04	—	—
⊖ American Funds American Balanced R6	—	7.01	60.05	—	—
⊕ American Funds Mortgage R6	—	6.91	66.95	—	—
⊖ American Funds Capital Income Bldr R6	—	6.88	73.84	—	—
⊖ American Funds American Mutual R6	—	5.10	78.94	—	—
⊕ American Funds Washington Mutual R6	—	4.00	82.94	—	—

Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
William Robbins since 01-2024
Raj Paramaguru since 01-2024

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2015 category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 12.5 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 81.82 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.3 is 45.45% lower than the Target-Date 2015 category average.

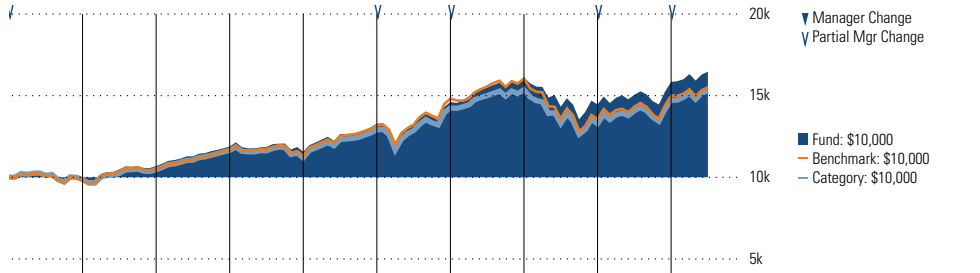
Morningstar Investment Management LLC Analysis

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

ESG Metrics

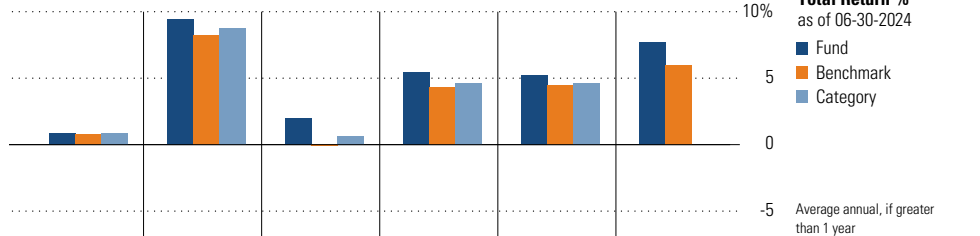
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

Growth of \$10,000



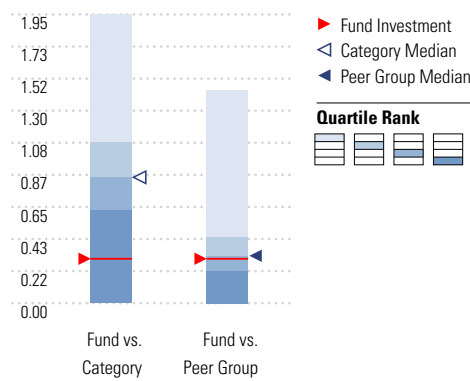
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Performance Quartile (Within Category)
	☐☐☐	☐☐☐	☐☐☐	☐☐☐	☐☐☐	☐☐☐	☐☐☐	☐☐☐	☐☐☐	☐☐☐	History
Total Return %	-0.62	7.55	11.19	-2.72	14.94	9.96	10.27	-10.25	9.57	3.94	Total Return %
+/- Benchmark	1.11	0.45	-0.20	0.82	-1.35	-2.71	1.96	5.27	-1.12	0.58	+/- Benchmark
+/- Category	0.72	1.43	-0.10	1.14	-0.51	-0.79	2.48	3.43	-1.50	0.07	+/- Category
Tot Ret % Rank in Cat	18	7	54	7	62	76	1	1	87	43	Tot Ret % Rank in Cat
# of Funds in Cat	137	136	138	149	143	132	129	130	119	131	# of Funds in Cat
Turnover %	15	8	4	7	6	-	21	17	7	-	Turnover %
Expense Ratio	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
Fund Return %	0.90	9.44	2.02	5.43	5.24	7.71	Fund Return %
Benchmark Return %	0.80	8.27	-0.12	4.36	4.44	5.99	Benchmark Return %
Category Average %	0.89	8.73	0.65	4.63	4.64	-	Category Average %
% Rank in Category	62	17	1	6	3	-	% Rank in Category
# of Funds in Category	131	129	117	101	53	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	Percentile Rank
	22	43	Rank
	29/130	101/235	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.05	-	0.73
Beta	0.87	-	0.91
R-Squared	97.22	-	98.39
Standard Deviation	9.58	10.84	9.89
Sharpe Ratio	-0.10	-0.27	-0.23
Tracking Error	2.12	-	1.66
Information Ratio	1.01	-	0.49
Up Capture Ratio	94.58	-	93.58
Down Capture Ratio	81.13	-	88.74

Portfolio Metrics

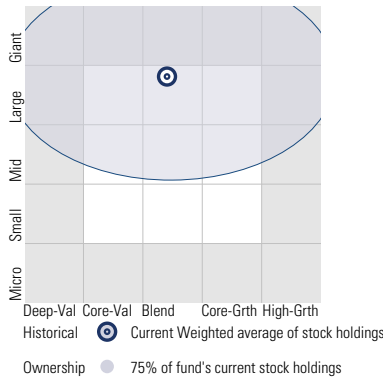
	Fund	Bmark	Cat
Price/Earnings Ratio	21.45	21.14	21.01
Price/Book Ratio	3.15	2.77	2.88
Avg Eff Duration	5.06	-	5.26

American Funds 2015 Trgt Date Retire R6 RFJTX

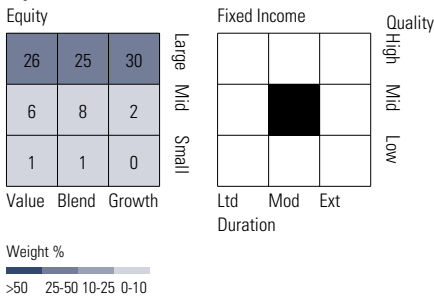
Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

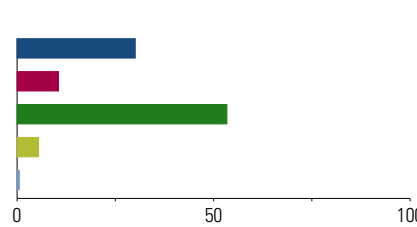
Style Analysis as of 06-30-2024
Morningstar Style Box™



Style Breakdown

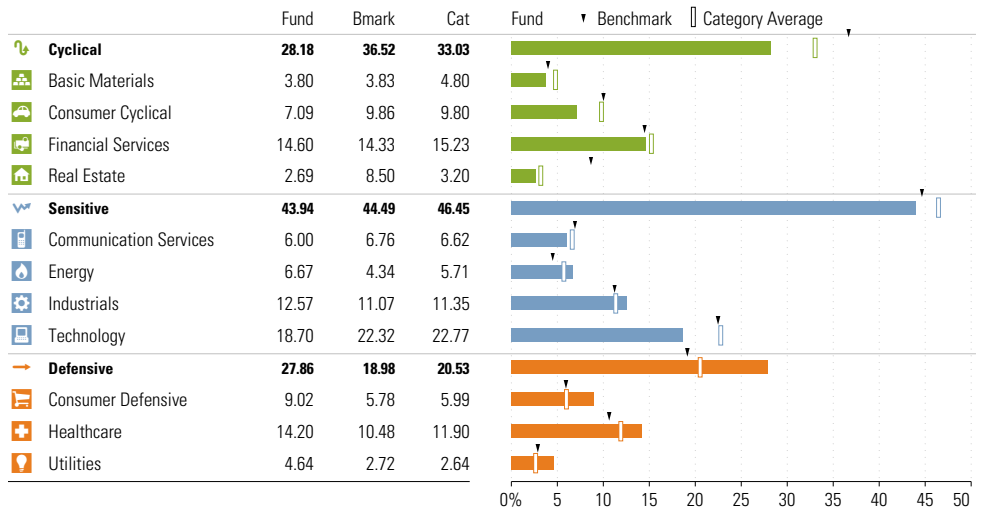


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	30.06	26.17
Non-US Stocks	10.54	13.31
Bonds	53.38	52.08
Cash	5.45	3.37
Other	0.57	5.06
Total	100.00	100.00

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds Income Fund of Amer R6	—	12.91	12.91	—	—
⊕ American Funds Bond Fund of Amer R6	—	8.92	21.84	—	—
⊕ American Funds Interm Bd Fd of Amer R6	—	8.65	30.48	—	—
⊖ American Funds Inflation Linked Bd R6	—	8.05	38.53	—	—
⊖ American Funds American Balanced R6	—	7.11	45.65	—	—
⊕ American Funds Mortgage R6	—	6.04	51.68	—	—
⊖ American Funds American Mutual R6	—	6.01	57.69	—	—
⊖ American Funds Capital Income Bldr R6	—	6.00	63.69	—	—
⊖ American Funds Capital World Gr&Inc R6	—	4.96	68.66	—	—
⊕ American Funds ST Bd Fd of Amer R6	—	4.39	73.05	—	—

Total Holdings 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
Samir Mathur since 01-2020
Michelle Black since 01-2020
David Hoag since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
William Robbins since 01-2024
Raj Paramaguru since 01-2024

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2020 category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 12.5 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.31 is 45.61% lower than the Target-Date 2020 category average.

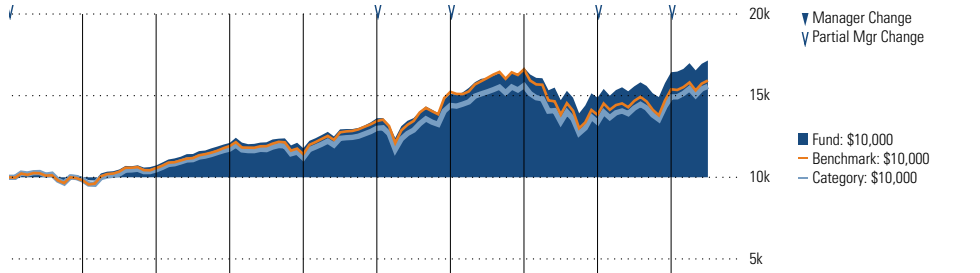
Morningstar Investment Management LLC Analysis

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

ESG Metrics

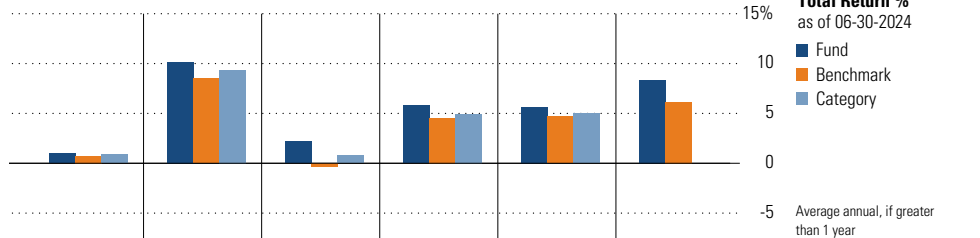
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

Growth of \$10,000



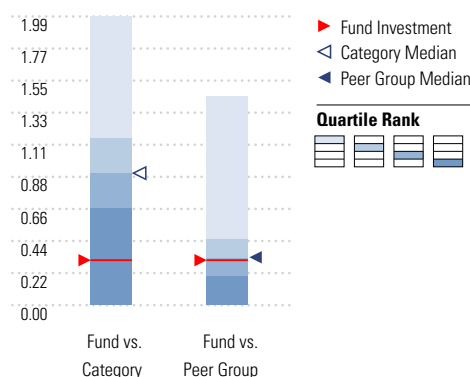
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	III
Total Return %	0.19	7.05	12.87	-2.69	15.59	10.99	10.64	-11.01	10.46	4.37	Total Return %
+/- Benchmark	2.07	-0.61	0.08	1.47	-2.14	-2.33	1.60	5.76	-0.85	0.89	+/- Benchmark
+/- Category	1.76	0.82	0.41	1.80	-0.55	0.20	2.19	3.40	-1.41	0.08	+/- Category
Tot Ret % Rank in Cat	4	25	47	4	69	62	4	1	85	45	Tot Ret % Rank in Cat
# of Funds in Cat	252	240	251	259	244	185	179	158	151	181	# of Funds in Cat
Turnover %	8	5	1	2	2	13	20	15	6	-	Turnover %
Expense Ratio	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
Fund Return %	0.97	10.16	2.19	5.81	5.66	8.35	Fund Return %
Benchmark Return %	0.74	8.48	-0.32	4.54	4.71	6.16	Benchmark Return %
Category Average %	0.90	9.37	0.79	4.93	4.98	-	Category Average %
% Rank in Category	62	16	1	11	4	-	% Rank in Category
# of Funds in Category	182	180	161	139	79	-	# of Funds in Category

Net Expense



	20	48	Percentile
Rank	34/169	165/344	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.36	-	1.04
Beta	0.85	-	0.89
R-Squared	97.67	-	98.50
Standard Deviation	10.12	11.80	10.57
Sharpe Ratio	-0.07	-0.26	-0.19
Tracking Error	2.37	-	1.94
Information Ratio	1.06	-	0.60
Up Capture Ratio	92.72	-	93.06
Down Capture Ratio	78.49	-	86.72

Portfolio Metrics

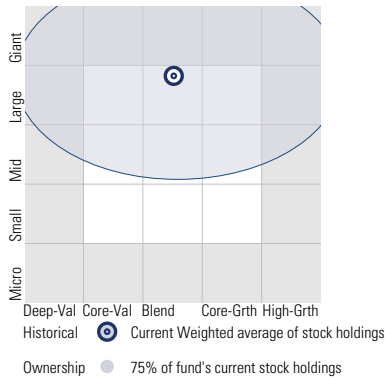
	Fund	Bmark	Cat
Price/Earnings Ratio	21.89	20.96	20.92
Price/Book Ratio	3.25	2.74	2.78
Avg Eff Duration	5.42	-	5.20

American Funds 2020 Trgt Date Retire R6 RRCTX

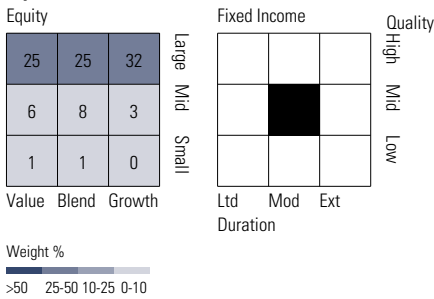
Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

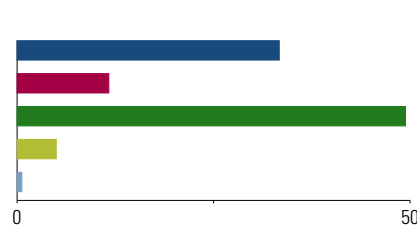
Style Analysis as of 06-30-2024
Morningstar Style Box™



Style Breakdown

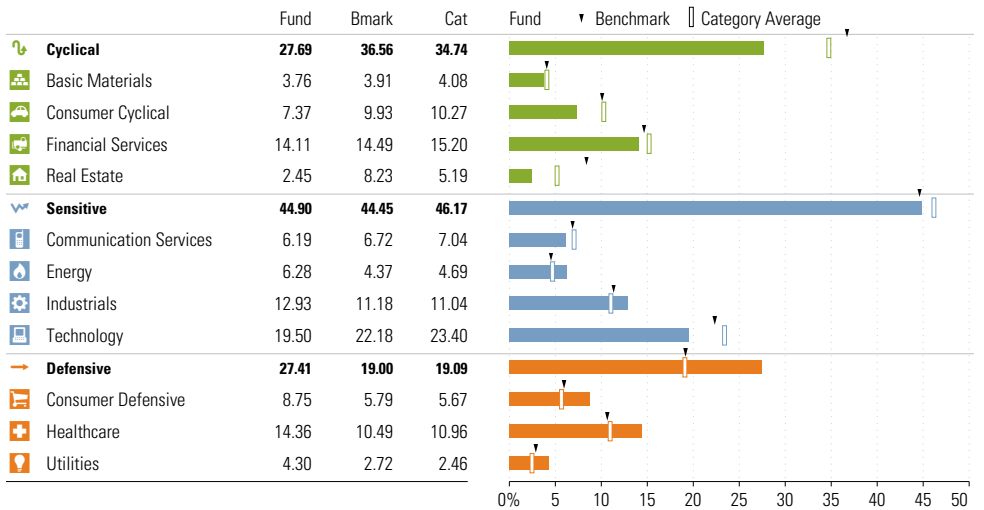


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	33.35	25.28
Non-US Stocks	11.67	13.06
Bonds	49.41	50.59
Cash	4.98	1.85
Other	0.60	9.23
Total	100.00	100.00

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds Income Fund of Amer R6	-	11.59	11.59	-	-
⊖ American Funds Bond Fund of Amer R6	-	8.01	19.60	-	-
⊖ American Funds American Balanced R6	-	8.00	27.60	-	-
⊖ American Funds Inflation Linked Bd R6	-	7.98	35.58	-	-
⊖ American Funds Interm Bd Fd of Amer R6	-	6.02	41.60	-	-
⊕ American Funds Mortgage R6	-	6.01	47.61	-	-
⊖ American Funds American Mutual R6	-	6.00	53.61	-	-
⊖ American Funds Capital Income Bldr R6	-	5.90	59.51	-	-
⊖ American Funds Capital World Gr&Inc R6	-	5.10	64.61	-	-
⊕ American Funds US Government Sec R6	-	5.01	69.62	-	-

Total Holdings 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
 Samir Mathur since 01-2020
 David Hoag since 01-2020
 Michelle Black since 01-2020
 Shannon Ward since 01-2021
 Jessica Spaly since 01-2023
 Raj Paramaguru since 01-2024
 William Robbins since 01-2024

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.5 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.32 is 46.67% lower than the Target-Date 2025 category average.

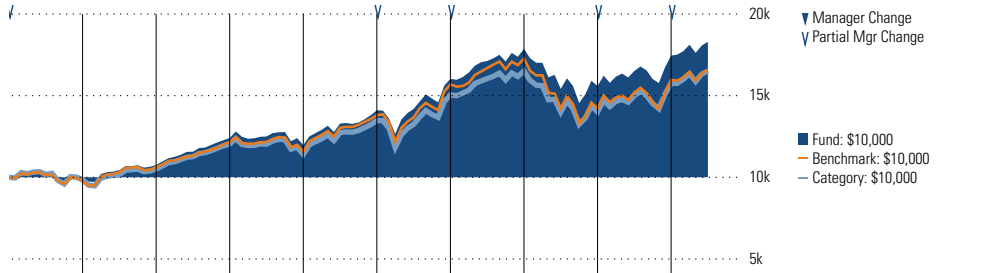
Morningstar Investment Management LLC Analysis

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

ESG Metrics

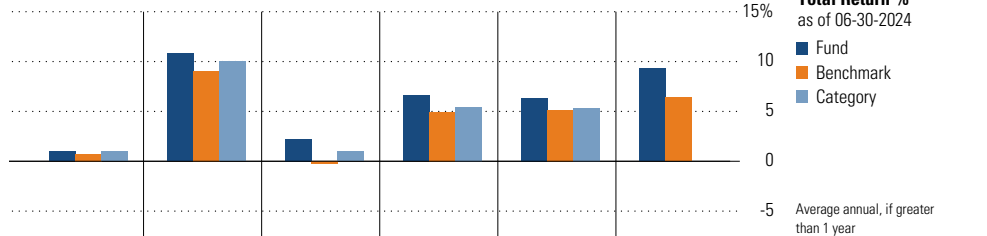
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	06-30-2022

Growth of \$10,000



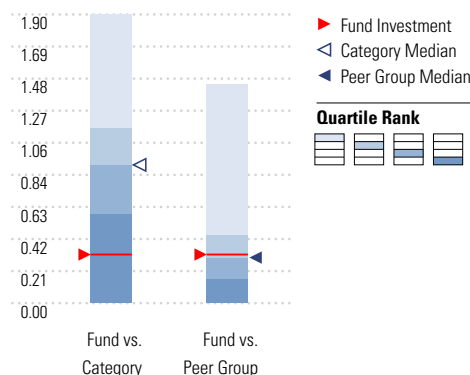
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Performance Quartile (Within Category)
	0.13	7.36	15.33	-3.47	17.85	13.67	11.44	-12.74	11.94	4.85	History
	2.19	-1.03	0.79	1.43	-1.51	0.00	1.34	4.84	-0.21	1.05	Total Return %
	1.72	0.63	0.66	1.87	-0.40	1.83	1.69	2.45	-0.82	0.15	+/- Benchmark
	3	28	38	2	68	27	17	8	73	51	+/- Category
	210	219	232	247	257	237	243	242	216	274	Tot Ret % Rank in Cat
	9	5	0	-	-	12	18	12	5	-	# of Funds in Cat
	-	-	-	-	-	-	-	-	-	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
	0.99	10.82	2.24	6.60	6.33	9.32	Fund Return %
	0.71	9.03	-0.23	4.93	5.12	6.40	Benchmark Return %
	0.97	10.02	0.97	5.45	5.35	-	Category Average %
	62	29	4	4	5	-	% Rank in Category
	277	270	247	206	132	-	# of Funds in Category

Net Expense



	21	53	Percentile
	53/252	276/522	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.33	-	1.11
Beta	0.85	-	0.87
R-Squared	98.25	-	98.16
Standard Deviation	10.91	12.71	11.18
Sharpe Ratio	-0.05	-0.22	-0.16
Tracking Error	2.38	-	2.24
Information Ratio	1.04	-	0.60
Up Capture Ratio	92.57	-	90.73
Down Capture Ratio	79.56	-	84.50

Portfolio Metrics

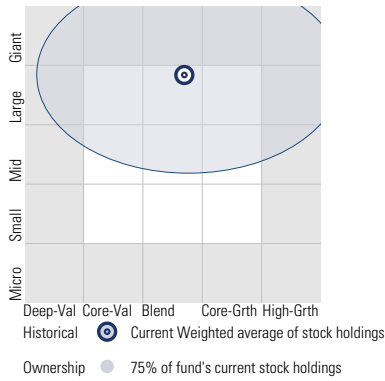
	Fund	Bmark	Cat
Price/Earnings Ratio	22.43	20.78	21.17
Price/Book Ratio	3.36	2.70	2.81
Avg Eff Duration	5.45	-	5.65

American Funds 2025 Trgt Date Retire R6 RFDTX

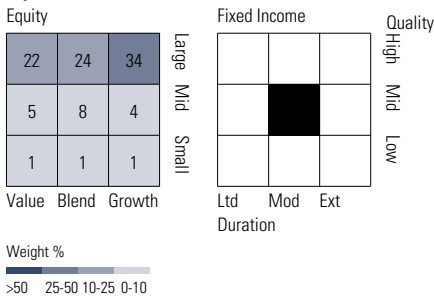
Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

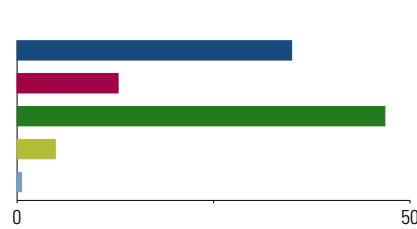
Style Analysis as of 06-30-2024
Morningstar Style Box™



Style Breakdown

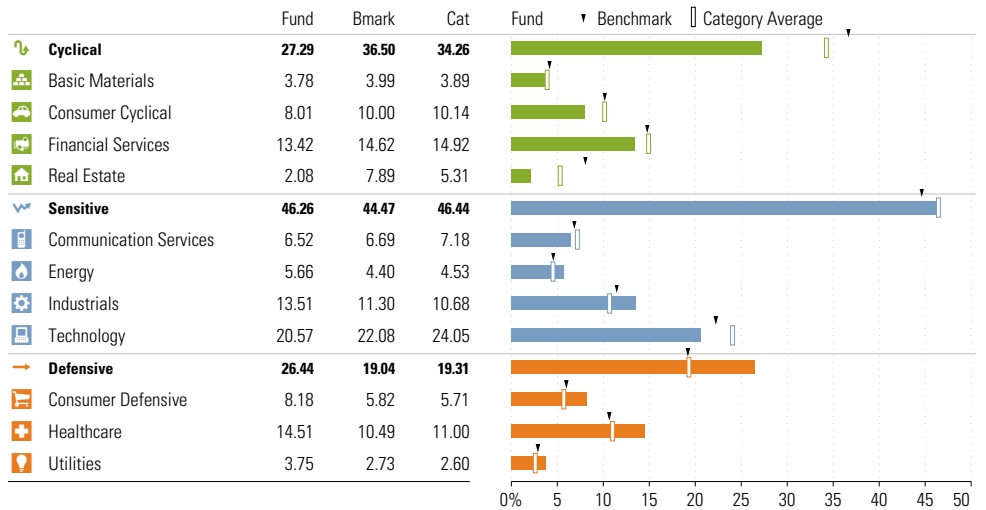


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	34.93	28.28
Non-US Stocks	12.85	13.25
Bonds	46.79	43.66
Cash	4.86	2.37
Other	0.58	12.44
Total	100.00	100.00

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds American Balanced R6	-	8.10	8.10	-	-
⊕ American Funds Bond Fund of Amer R6	-	7.81	15.91	-	-
⊕ American Funds Inflation Linked Bd R6	-	7.73	23.64	-	-
⊕ American Funds Income Fund of Amer R6	-	7.60	31.24	-	-
⊖ American Funds American Mutual R6	-	6.14	37.38	-	-
⊖ American Funds Capital World Gr&Inc R6	-	6.11	43.50	-	-
⊕ American Funds Interm Bd Fd of Amer R6	-	5.82	49.32	-	-
⊕ American Funds Mortgage R6	-	5.79	55.11	-	-
⊕ American Funds Washington Mutual R6	-	5.04	60.15	-	-
⊕ American Funds Capital Income Bldr R6	-	4.99	65.15	-	-

Total Holdings 25

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
Samir Mathur since 01-2020
Michelle Black since 01-2020
David Hoag since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
William Robbins since 01-2024
Raj Paramaguru since 01-2024

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 12.5 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.33 is 47.62% lower than the Target-Date 2030 category average.

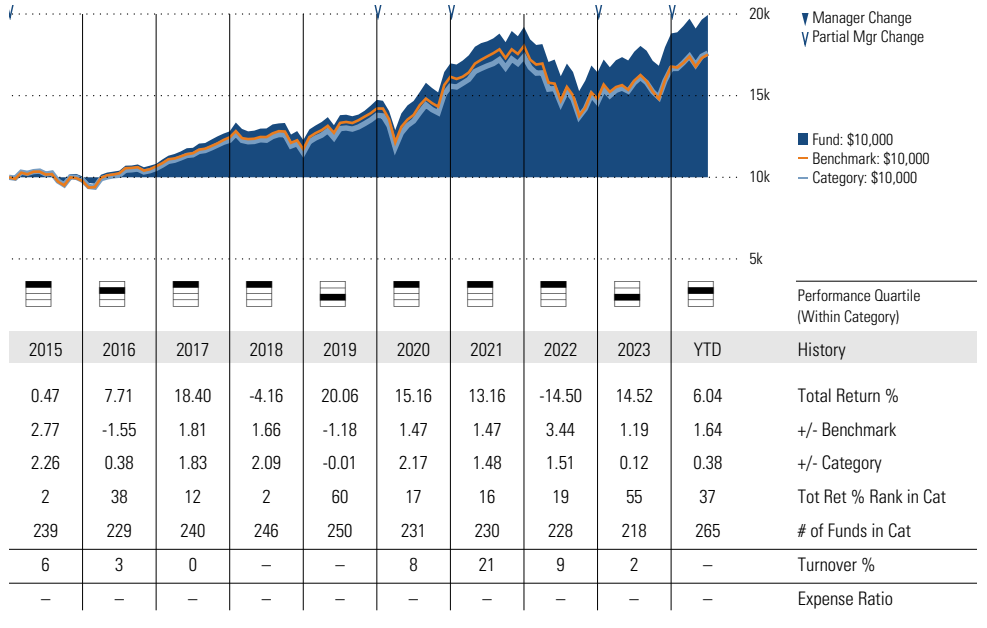
Morningstar Investment Management LLC Analysis

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

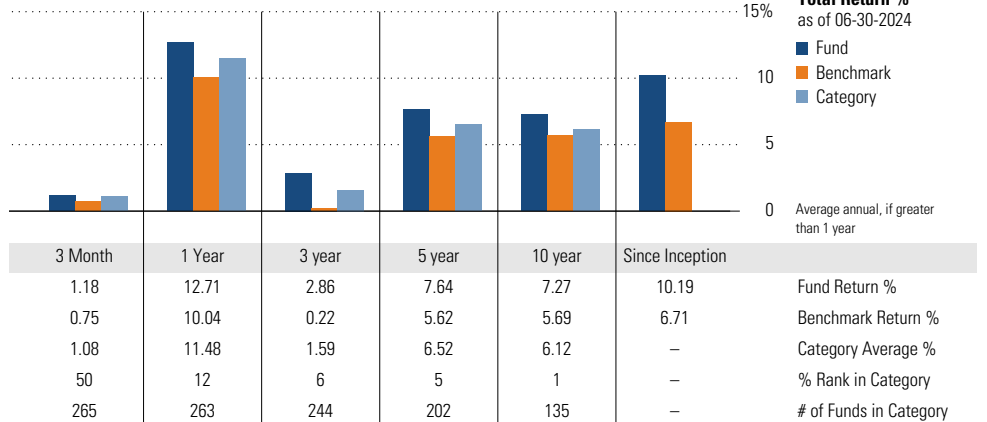
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022

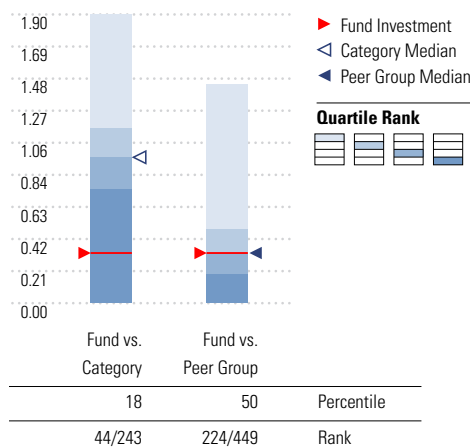
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.55	-	1.35
Beta	0.89	-	0.90
R-Squared	98.60	-	98.38
Standard Deviation	12.22	13.65	12.43
Sharpe Ratio	0.01	-0.17	-0.08
Tracking Error	2.09	-	2.08
Information Ratio	1.26	-	0.74
Up Capture Ratio	96.66	-	94.65
Down Capture Ratio	83.56	-	87.66

Portfolio Metrics

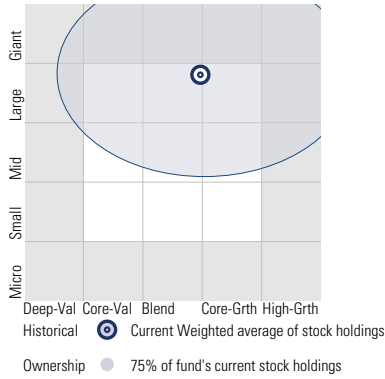
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.24	20.60	21.14
Price/Book Ratio	3.55	2.67	2.88
Avg Eff Duration	5.63	-	5.93

American Funds 2030 Trgt Date Retire R6 RFETX

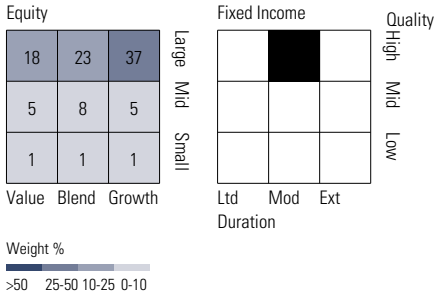
Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

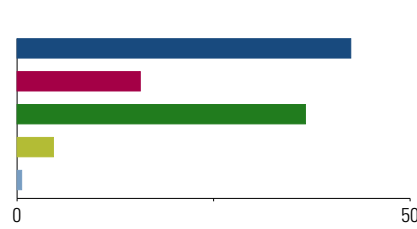
Style Analysis as of 06-30-2024
Morningstar Style Box™



Style Breakdown

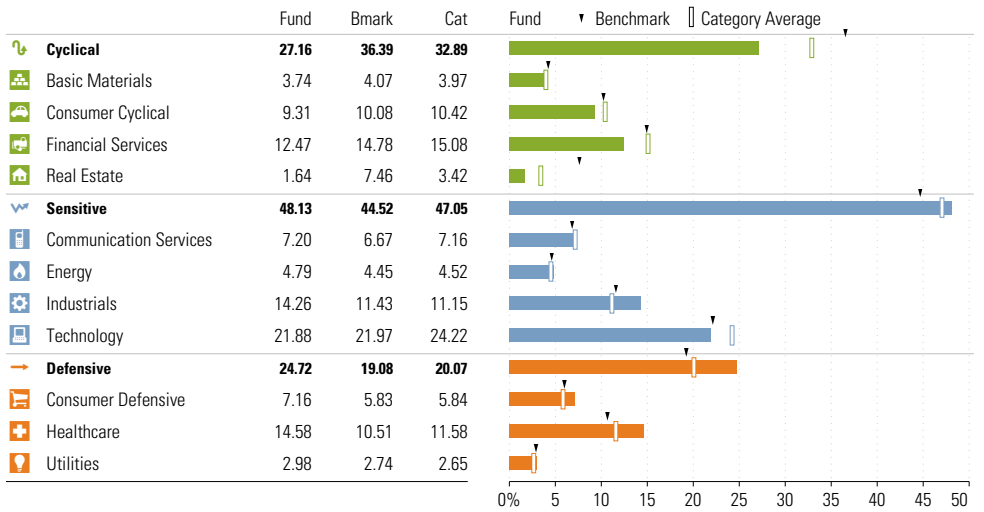


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	42.45	35.09
Non-US Stocks	15.67	16.64
Bonds	36.68	31.96
Cash	4.62	1.74
Other	0.58	14.55
Total	100.00	100.00

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	–	8.06	8.06	–	–
⊖ American Funds Capital World Gr&Inc R6	–	7.04	15.10	–	–
⊕ American Funds American Mutual R6	–	6.98	22.08	–	–
⊕ American Funds Bond Fund of Amer R6	–	6.21	28.30	–	–
⊕ American Funds AMCAP R6	–	6.15	34.44	–	–
⊕ American Funds Inflation Linked Bd R6	–	5.82	40.26	–	–
⊕ American Funds Washington Mutual R6	–	5.10	45.37	–	–
⊕ American Funds US Government Sec R6	–	4.91	50.28	–	–
⊕ American Funds Mortgage R6	–	4.91	55.19	–	–
⊕ American Funds Global Balanced R6	–	4.89	60.08	–	–

Total Holdings 24

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR
USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
Samir Mathur since 01-2020
David Hoag since 01-2020
Michelle Black since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
William Robbins since 01-2024
Raj Paramaguru since 01-2024

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 12.5 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 81.82 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.35 is 44.44% lower than the Target-Date 2035 category average.

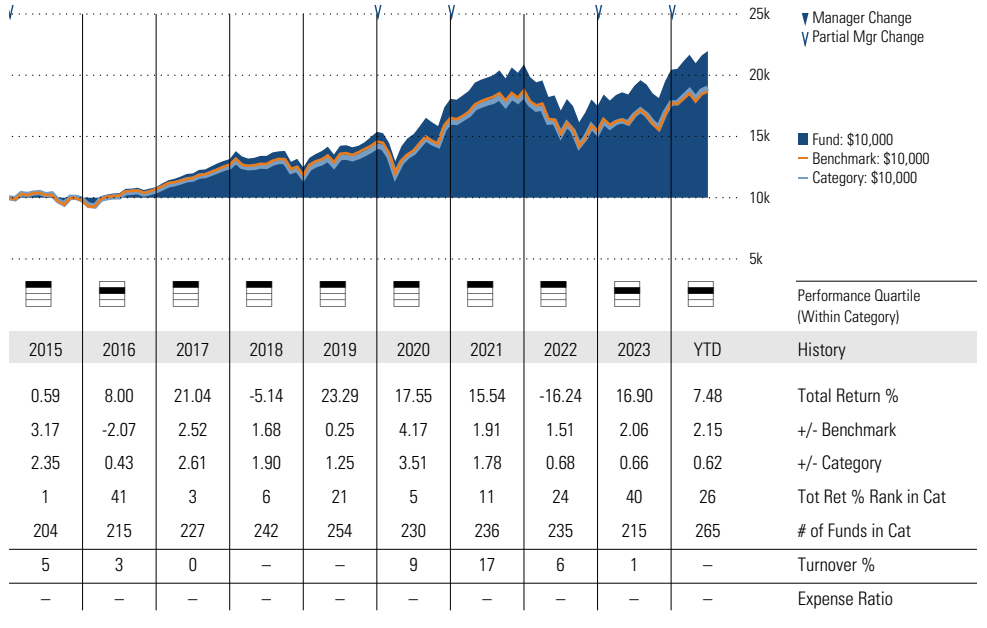
Morningstar Investment Management LLC Analysis

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

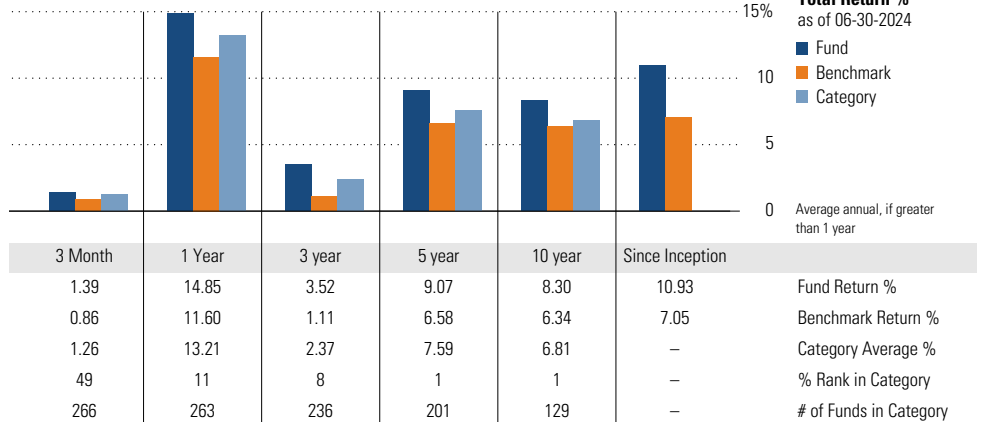
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022

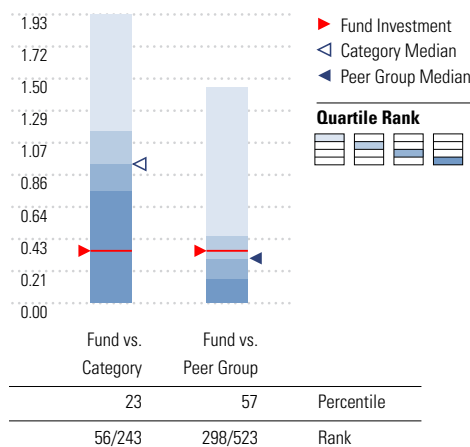
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.39	-	1.35
Beta	0.93	-	0.94
R-Squared	98.46	-	98.42
Standard Deviation	13.67	14.58	13.81
Sharpe Ratio	0.07	-0.09	0.00
Tracking Error	1.98	-	1.96
Information Ratio	1.22	-	0.71
Up Capture Ratio	100.07	-	98.00
Down Capture Ratio	88.76	-	91.58

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.44	20.41	21.00
Price/Book Ratio	3.60	2.64	2.84
Avg Eff Duration	5.63	-	6.53

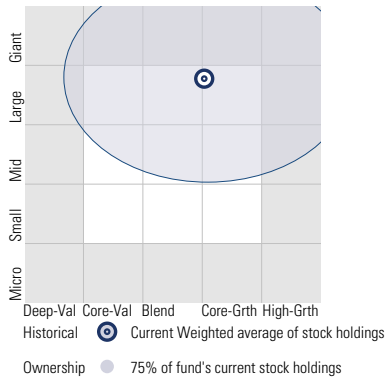
American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category
Target-Date 2035

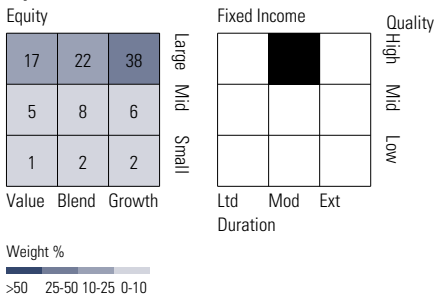
Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 06-30-2024

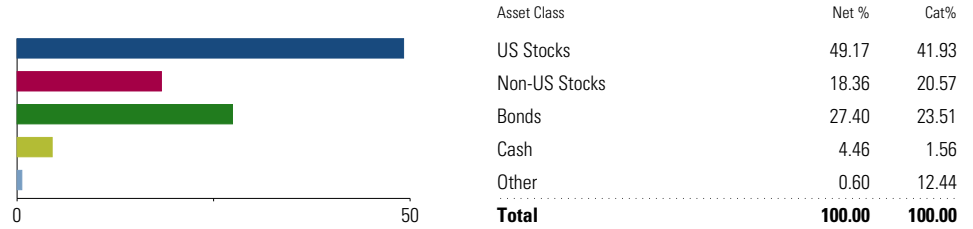
Morningstar Style Box™



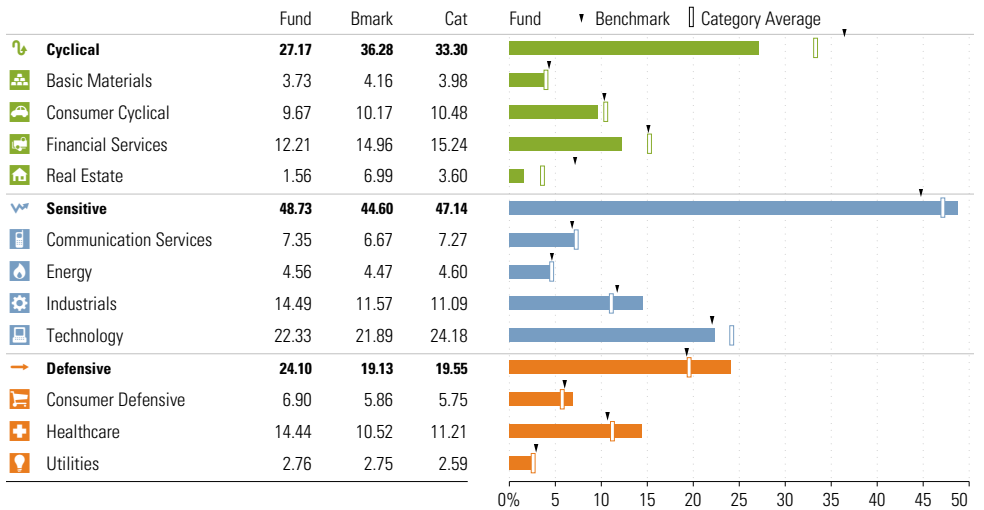
Style Breakdown



Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	—	8.05	8.05	—	—
⊕ American Funds American Mutual R6	—	6.98	15.02	—	—
⊕ American Funds Capital World Gr&Inc R6	—	6.94	21.97	—	—
⊖ American Funds AMCAP R6	—	6.21	28.18	—	—
⊖ American Funds Growth Fund of Amer R6	—	6.21	34.39	—	—
⊖ American Funds Fundamental Invs R6	—	6.13	40.52	—	—
⊕ American Funds Washington Mutual R6	—	5.14	45.66	—	—
⊕ American Funds US Government Sec R6	—	5.00	50.66	—	—
⊕ American Funds Global Balanced R6	—	4.93	55.59	—	—
⊕ American Funds Inflation Linked Bd R6	—	4.80	60.38	—	—

Total Holdings 25

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
David Hoag since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
William Robbins since 01-2024
Raj Paramaguru since 01-2024

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2040 category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 12.5 years.

✗ **Style:** The fund has landed in its primary style box — Large Blend — 63.64 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.37 is 44.78% lower than the Target-Date 2040 category average.

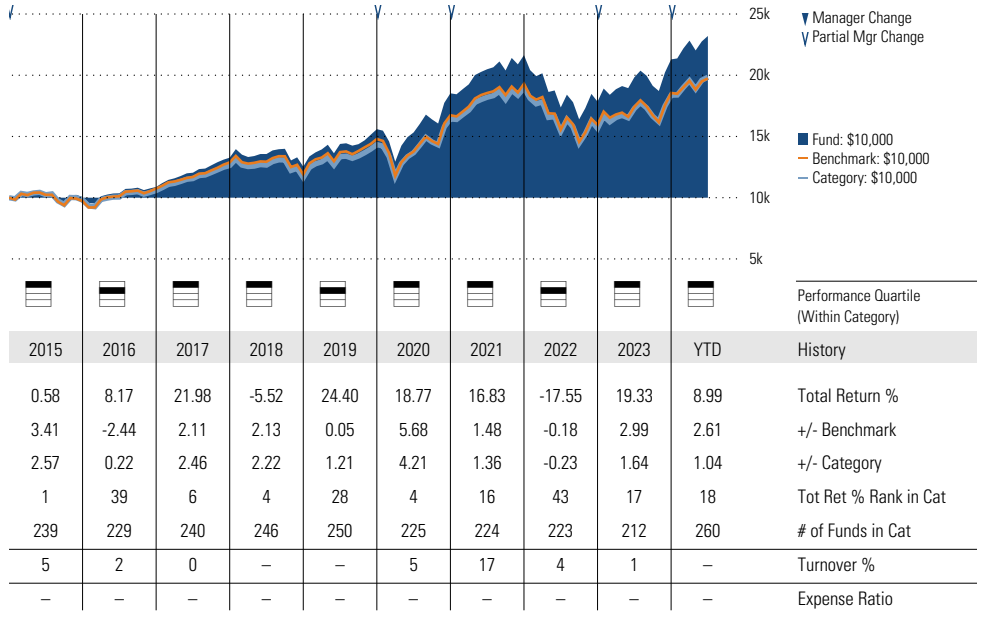
Morningstar Investment Management LLC Analysis

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

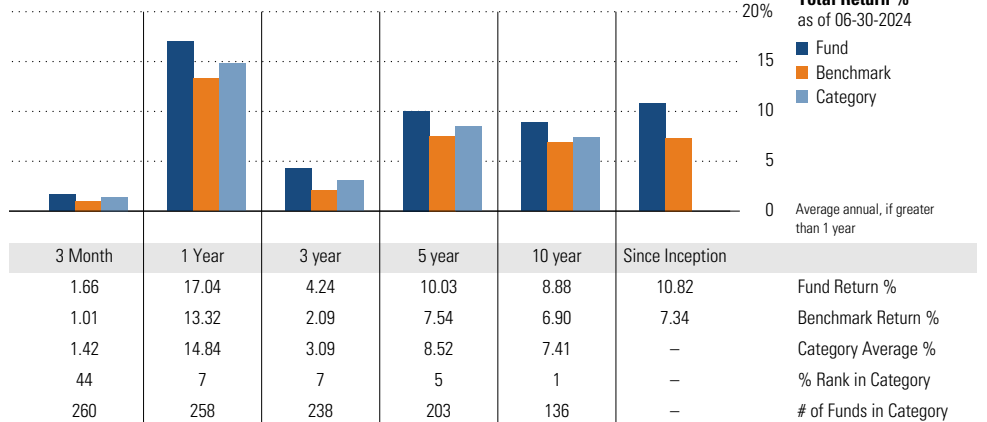
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022

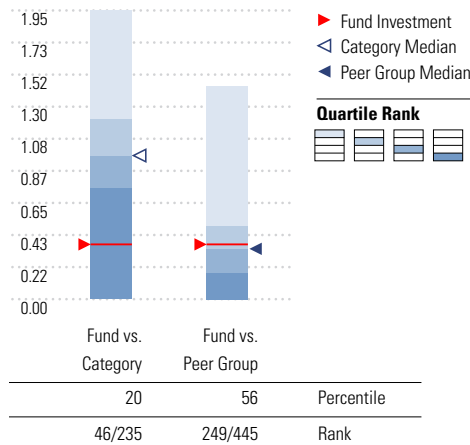
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.14	-	1.11
Beta	0.96	-	0.96
R-Squared	98.30	-	98.40
Standard Deviation	14.99	15.42	14.91
Sharpe Ratio	0.13	-0.01	0.06
Tracking Error	2.03	-	2.06
Information Ratio	1.06	-	0.54
Up Capture Ratio	102.47	-	99.08
Down Capture Ratio	93.05	-	94.20

Portfolio Metrics

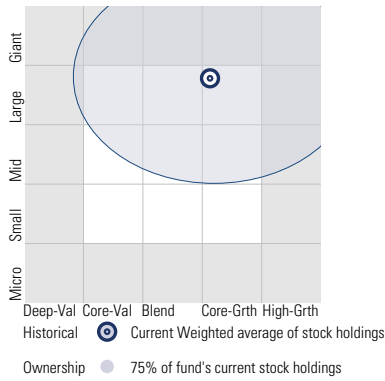
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.82	20.23	20.81
Price/Book Ratio	3.68	2.61	2.83
Avg Eff Duration	5.77	-	7.04

American Funds 2040 Trgt Date Retire R6 RFGTX

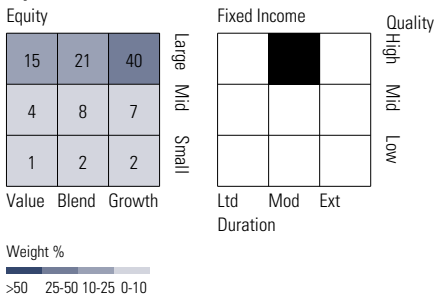
Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

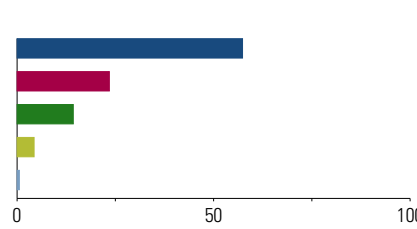
Style Analysis as of 06-30-2024
Morningstar Style Box™



Style Breakdown

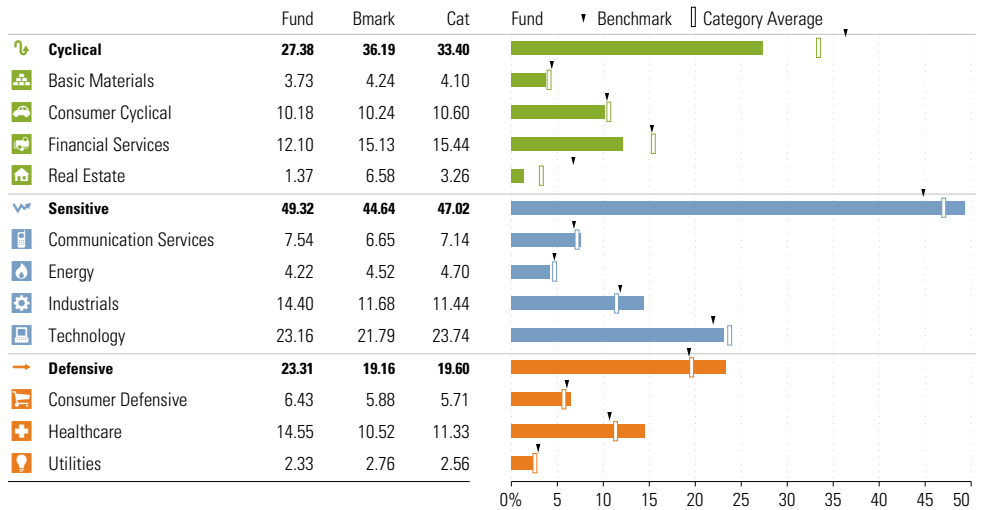


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	57.36	49.04
Non-US Stocks	23.47	24.84
Bonds	14.29	12.79
Cash	4.32	1.04
Other	0.57	12.30
Total	100.00	100.00

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	—	8.03	8.03	—	—
⊖ American Funds Fundamental Invs R6	—	7.23	15.27	—	—
⊖ American Funds Growth Fund of Amer R6	—	7.19	22.45	—	—
⊕ American Funds AMCAP R6	—	7.10	29.55	—	—
⊕ American Funds Capital World Gr&Inc R6	—	7.03	36.57	—	—
⊕ American Funds American Mutual R6	—	6.93	43.50	—	—
⊕ American Funds New Perspective R6	—	6.87	50.36	—	—
⊕ American Funds Washington Mutual R6	—	6.07	56.43	—	—
⊕ American Funds SMALLCAP World R6	—	5.90	62.33	—	—
⊕ American Funds US Government Sec R6	—	5.00	67.34	—	—

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
 Samir Mathur since 01-2020
 Michelle Black since 01-2020
 David Hoag since 01-2020
 Shannon Ward since 01-2021
 Jessica Spaly since 01-2023
 William Robbins since 01-2024
 Raj Paramaguru since 01-2024

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.5 years.

✘ **Style:** The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.37 is 43.08% lower than the Target-Date 2045 category average.

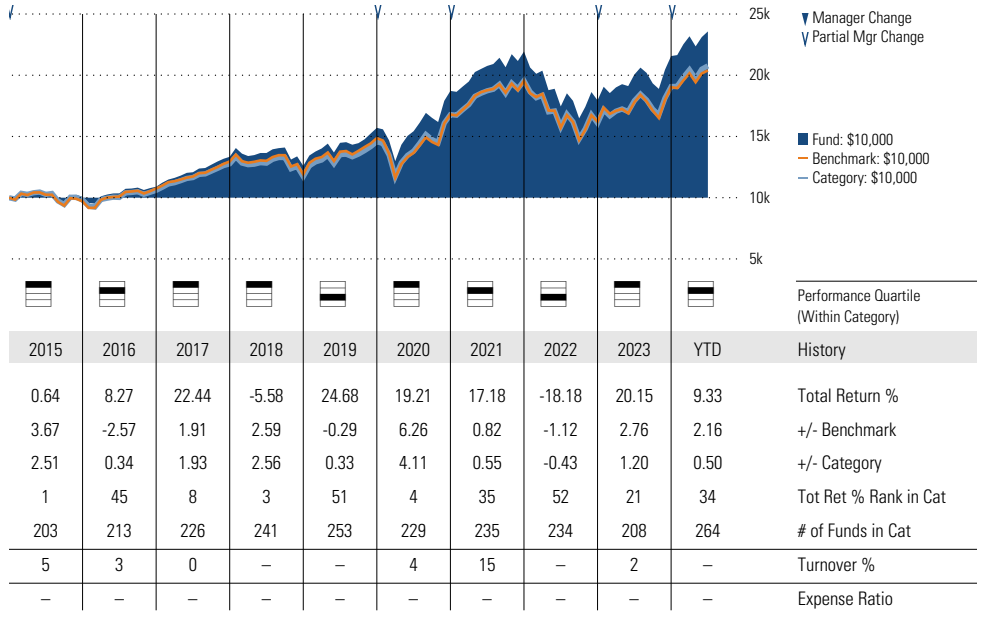
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

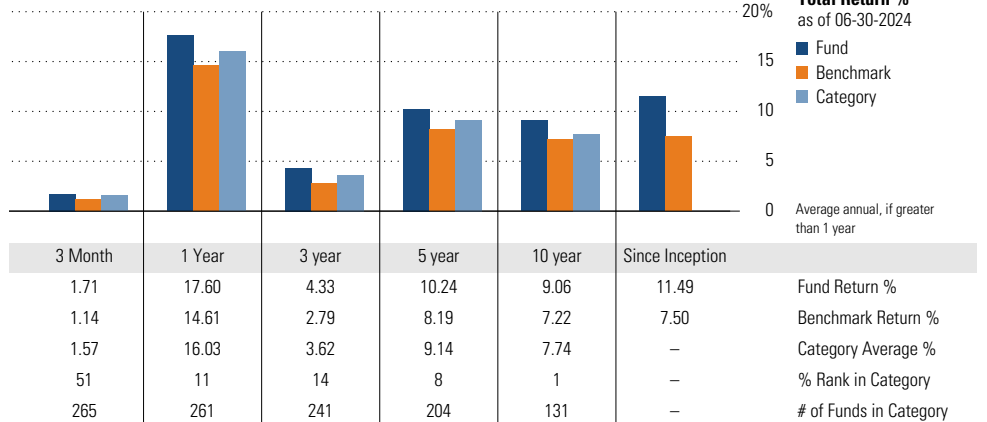
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022

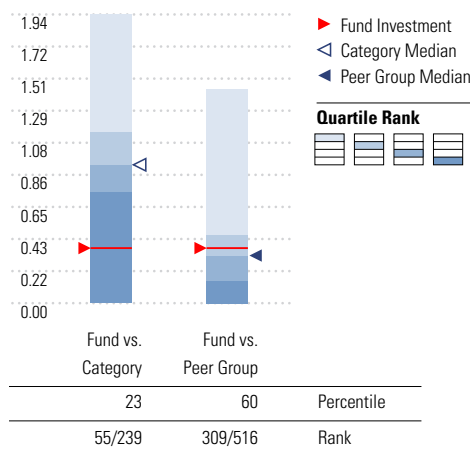
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.59	-	0.90
Beta	0.95	-	0.97
R-Squared	98.09	-	98.34
Standard Deviation	15.43	16.01	15.70
Sharpe Ratio	0.13	0.04	0.09
Tracking Error	2.25	-	2.11
Information Ratio	0.68	-	0.40
Up Capture Ratio	100.17	-	99.98
Down Capture Ratio	93.52	-	96.23

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.91	20.08	20.86
Price/Book Ratio	3.72	2.58	2.80
Avg Eff Duration	6.06	-	7.82

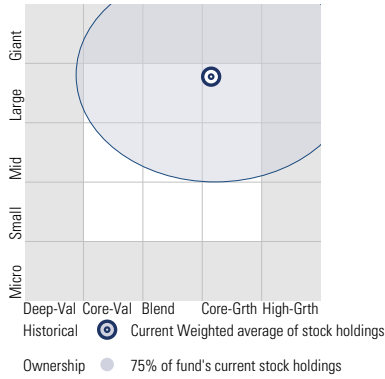
American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category
Target-Date 2045

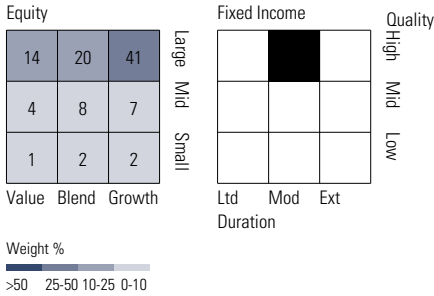
Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 06-30-2024

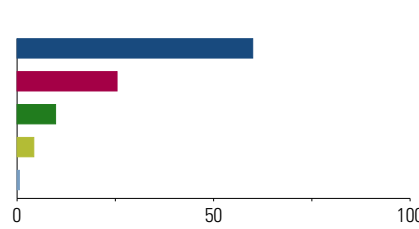
Morningstar Style Box™



Style Breakdown

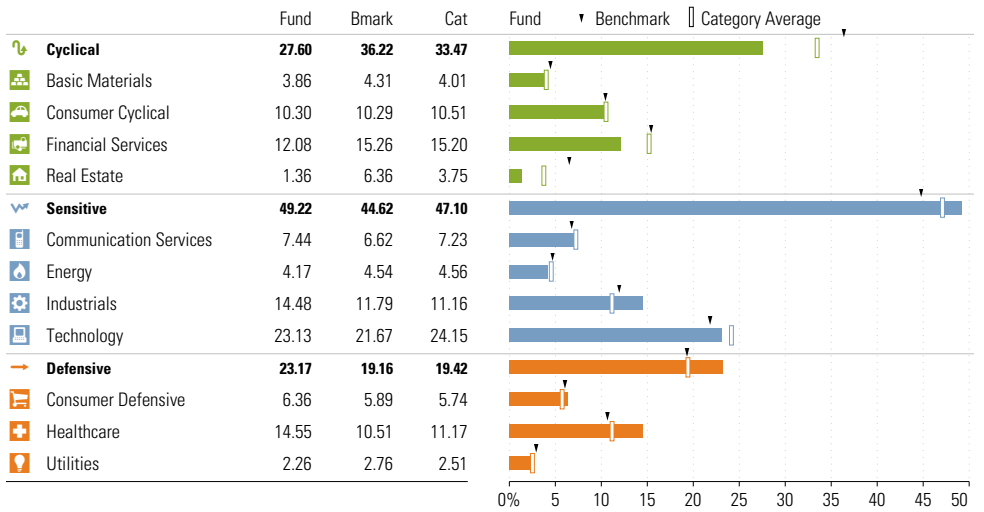


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	59.95	51.93
Non-US Stocks	25.43	25.69
Bonds	9.79	8.93
Cash	4.25	0.90
Other	0.58	12.57
Total	100.00	100.00

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Fundamental Invs R6	-	7.99	7.99	-	-
⊕ American Funds American Balanced R6	-	7.90	15.89	-	-
⊖ American Funds Capital World Gr&Inc R6	-	7.24	23.14	-	-
⊖ American Funds Growth Fund of Amer R6	-	7.21	30.35	-	-
⊖ American Funds New Perspective R6	-	7.17	37.52	-	-
⊕ American Funds Washington Mutual R6	-	7.09	44.61	-	-
⊕ American Funds AMCAP R6	-	7.07	51.69	-	-
⊕ American Funds SMALLCAP World R6	-	7.03	58.71	-	-
⊕ American Funds American Mutual R6	-	6.99	65.71	-	-
⊕ American Funds New World R6	-	5.25	70.95	-	-

Total Holdings 20

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
Michelle Black since 01-2020
Samir Mathur since 01-2020
David Hoag since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
William Robbins since 01-2024
Raj Paramaguru since 01-2024

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 12.5 years.

✗ **Style:** The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 41.54% lower than the Target-Date 2050 category average.

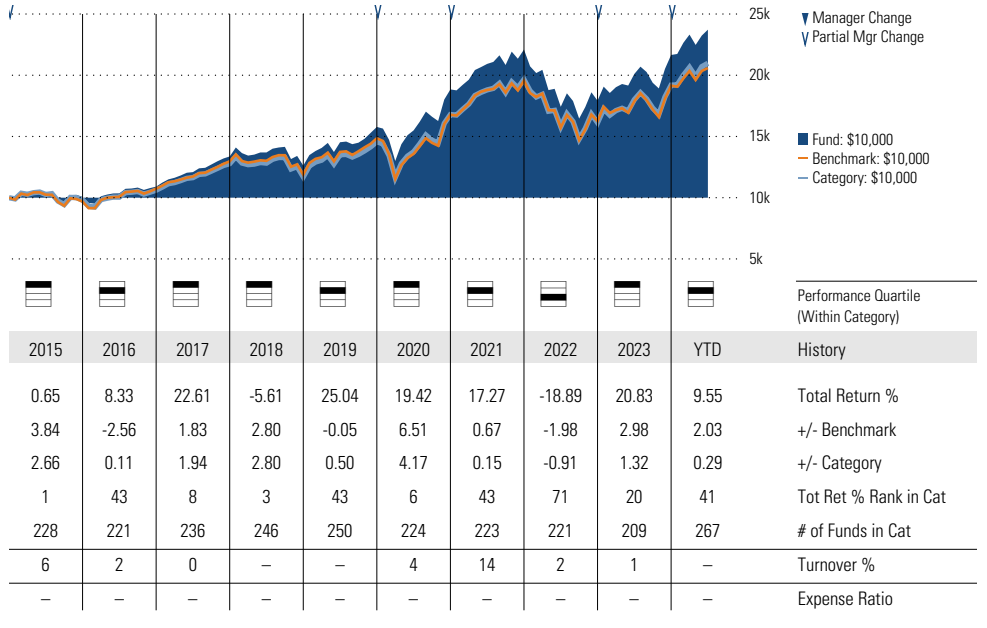
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022

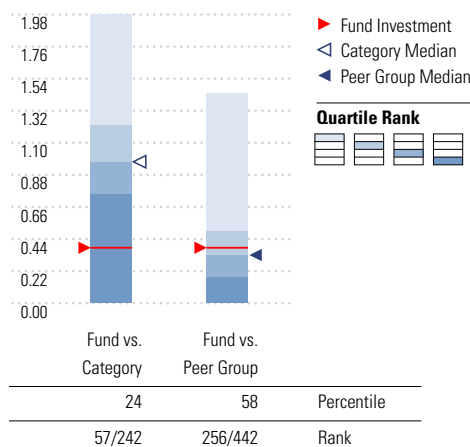
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.27	-	0.84
Beta	0.95	-	0.98
R-Squared	97.70	-	98.25
Standard Deviation	15.71	16.28	16.13
Sharpe Ratio	0.13	0.06	0.11
Tracking Error	2.50	-	2.16
Information Ratio	0.48	-	0.36
Up Capture Ratio	99.48	-	100.84
Down Capture Ratio	94.34	-	97.46

Portfolio Metrics

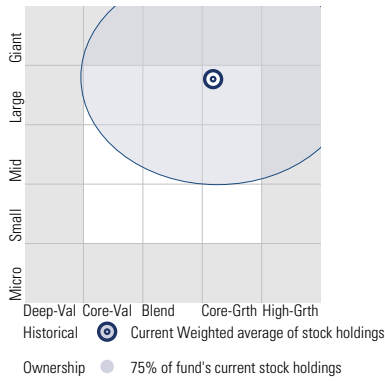
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	24.10	19.94	20.69
Price/Book Ratio	3.76	2.55	2.77
Avg Eff Duration	6.11	-	7.96

American Funds 2050 Trgt Date Retire R6 RFITX

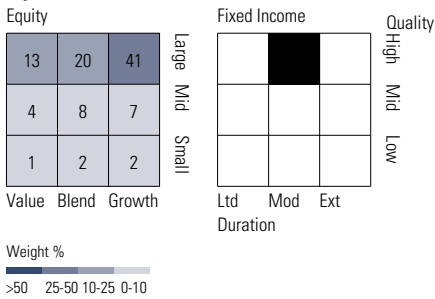
Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

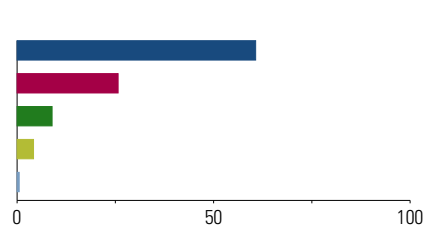
Style Analysis as of 06-30-2024
Morningstar Style Box™



Style Breakdown

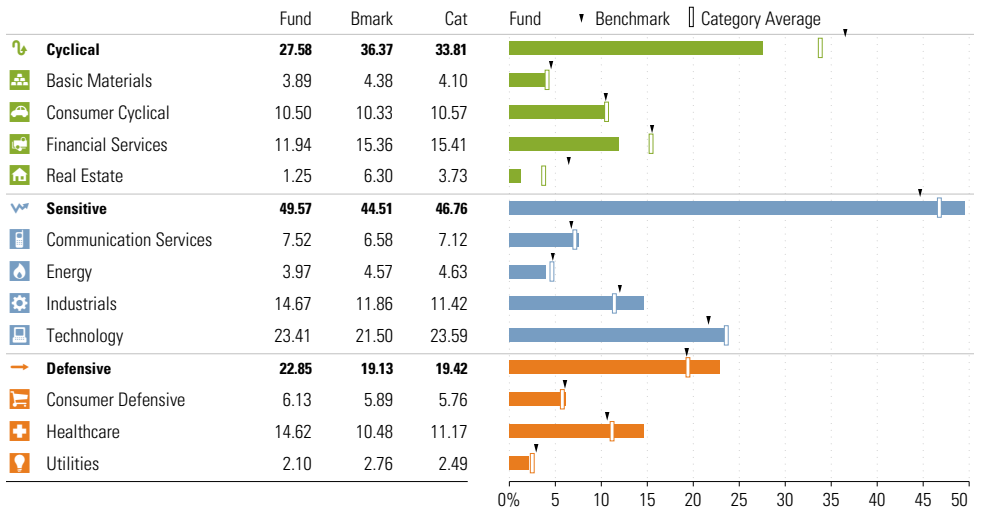


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	60.70	54.53
Non-US Stocks	25.70	28.71
Bonds	8.90	5.53
Cash	4.18	0.85
Other	0.53	10.39
Total	100.00	100.00

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	–	8.93	8.93	–	–
⊖ American Funds Fundamental Invs R6	–	8.10	17.02	–	–
⊕ American Funds SMALLCAP World R6	–	8.05	25.07	–	–
⊕ American Funds Washington Mutual R6	–	8.00	33.07	–	–
⊖ American Funds Capital World Gr&Inc R6	–	7.29	40.35	–	–
⊖ American Funds Growth Fund of Amer R6	–	7.12	47.47	–	–
⊕ American Funds AMCAP R6	–	7.08	54.55	–	–
⊕ American Funds American Balanced R6	–	6.91	61.46	–	–
⊕ American Funds American Mutual R6	–	6.90	68.36	–	–
⊕ American Funds New World R6	–	5.46	73.82	–	–

Total Holdings 20

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
 Samir Mathur since 01-2020
 David Hoag since 01-2020
 Michelle Black since 01-2020
 Shannon Ward since 01-2021
 Jessica Spaly since 01-2023
 Raj Paramaguru since 01-2024
 William Robbins since 01-2024

Quantitative Screens

- Performance:** The fund has finished in the Target-Date 2055 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 12.5 years.
- Style:** The fund has landed in its primary style box — Large Growth — 72.73 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.38 is 43.28% lower than the Target-Date 2055 category average.

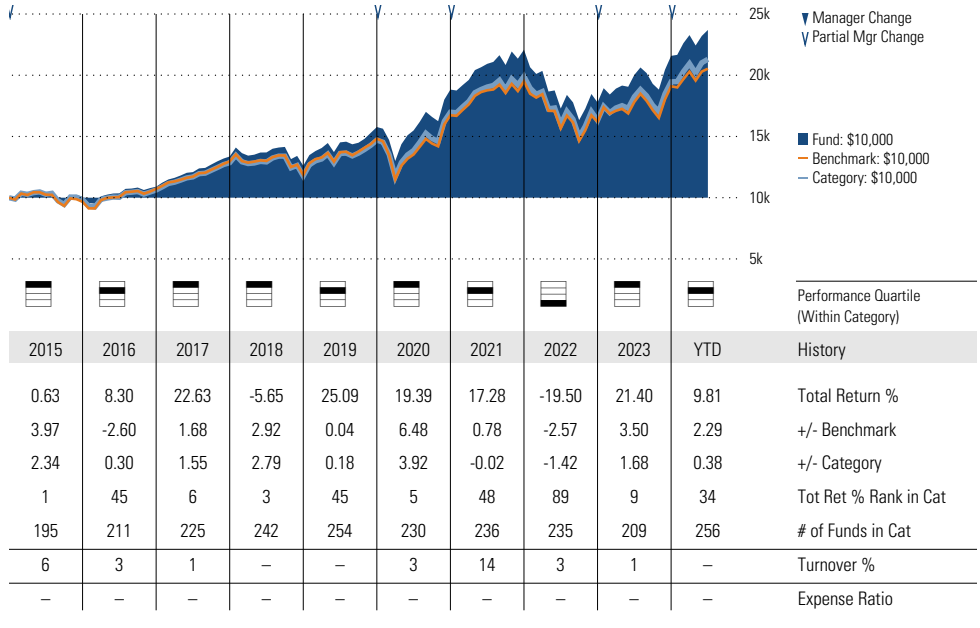
Morningstar Investment Management LLC Analysis

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

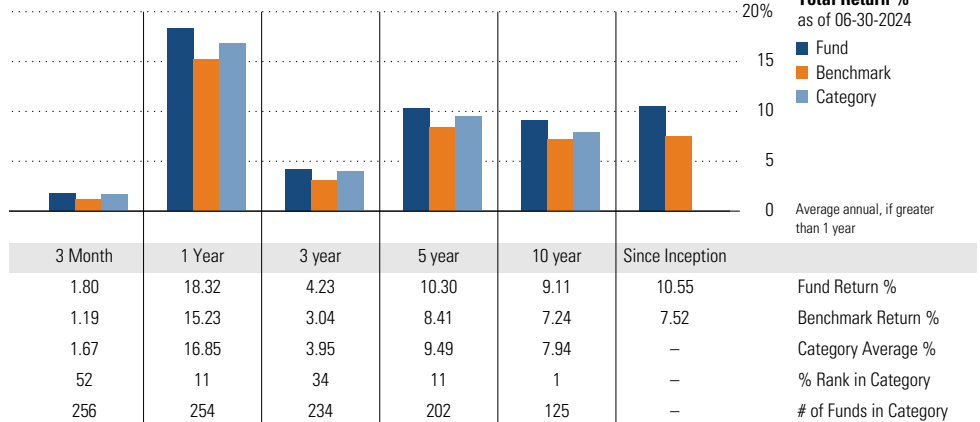
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022

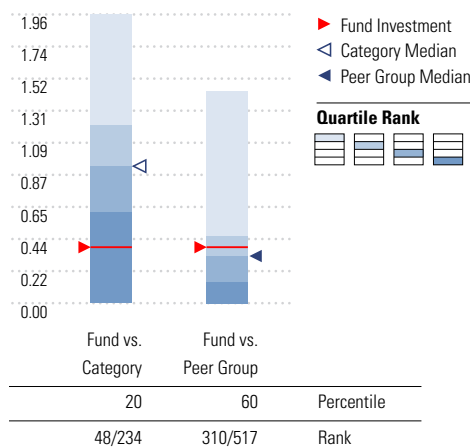
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.25	-	0.99
Beta	0.96	-	0.99
R-Squared	97.42	-	98.22
Standard Deviation	15.96	16.36	16.29
Sharpe Ratio	0.13	0.06	0.12
Tracking Error	2.64	-	2.19
Information Ratio	0.45	-	0.41
Up Capture Ratio	100.38	-	101.82
Down Capture Ratio	95.37	-	97.84

Portfolio Metrics

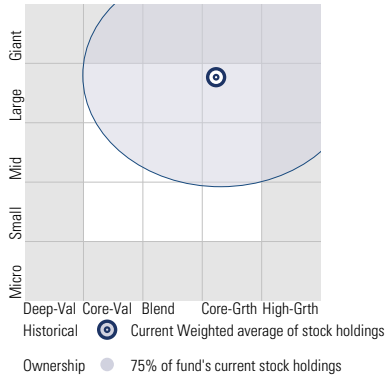
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	24.30	19.81	20.78
Price/Book Ratio	3.81	2.52	2.76
Avg Eff Duration	6.16	-	9.13

American Funds 2055 Trgt Date Retire R6 RFKTX

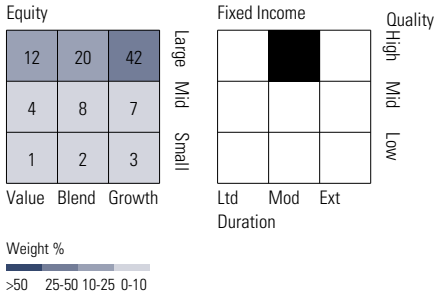
Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

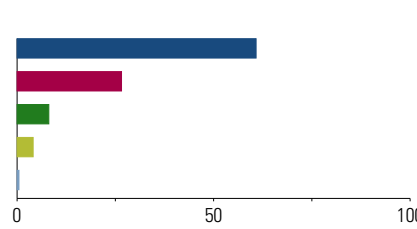
Style Analysis as of 06-30-2024
Morningstar Style Box™



Style Breakdown

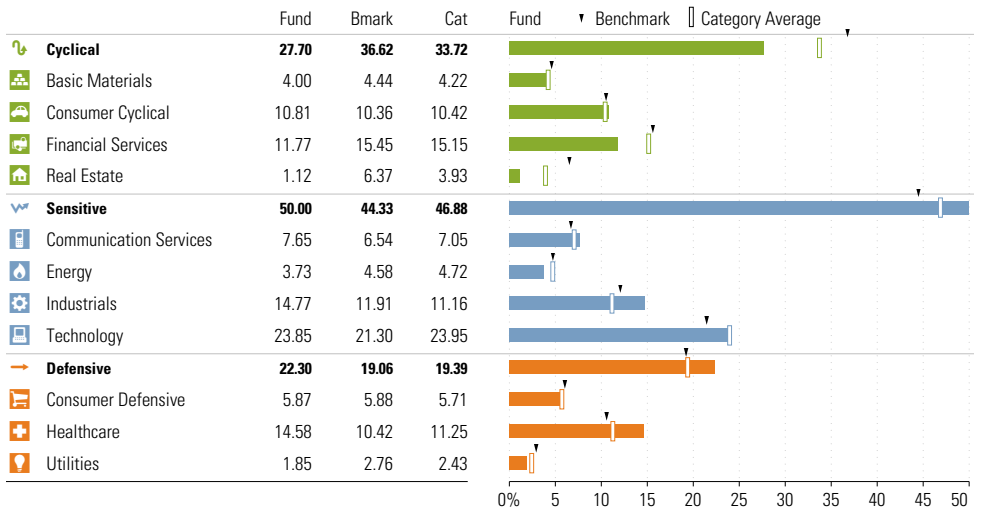


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	60.81	55.82
Non-US Stocks	26.57	28.25
Bonds	8.07	4.61
Cash	4.08	0.83
Other	0.47	10.51
Total	100.00	100.00

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds SMALLCAP World R6	—	9.05	9.05	—	—
⊕ American Funds New Perspective R6	—	9.02	18.07	—	—
⊕ American Funds Fundamental Invs R6	—	9.00	27.07	—	—
⊖ American Funds Capital World Gr&Inc R6	—	8.25	35.31	—	—
⊕ American Funds Washington Mutual R6	—	7.99	43.31	—	—
⊕ American Funds Growth Fund of Amer R6	—	7.08	50.39	—	—
⊕ American Funds AMCAP R6	—	7.07	57.46	—	—
⊕ American Funds New World R6	—	6.99	64.45	—	—
⊕ American Funds Invmt Co of Amer R6	—	6.12	70.57	—	—
⊕ American Funds American Balanced R6	—	6.01	76.58	—	—

Total Holdings 18

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Wesley Phoa since 03-2015
 Samir Mathur since 01-2020
 David Hoag since 01-2020
 Michelle Black since 01-2020
 Shannon Ward since 01-2021
 Jessica Spaly since 01-2023
 William Robbins since 01-2024
 Raj Paramaguru since 01-2024

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2060 category's top three quartiles in 7 of the 8 years it's been in existence.

✔ **Management:** The fund's management has been in place for 9.27 years.

✔ **Style:** The fund has landed in its primary style box — Large Growth — 72.73 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.39 is 41.79% lower than the Target-Date 2060 category average.

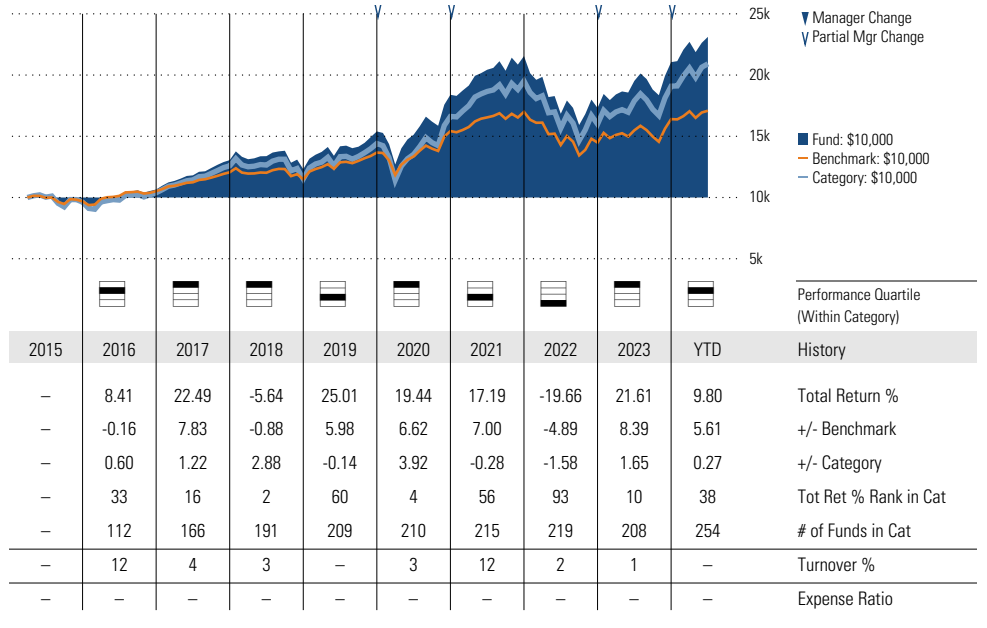
Morningstar Investment Management LLC Analysis

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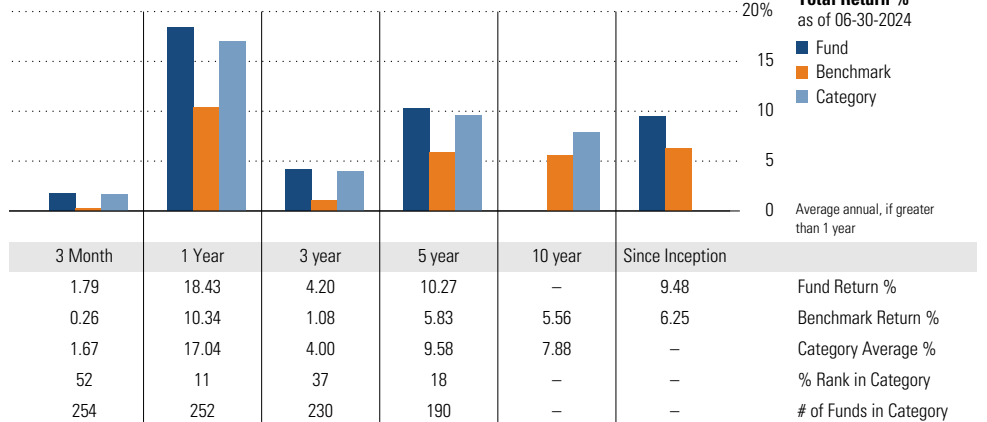
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022

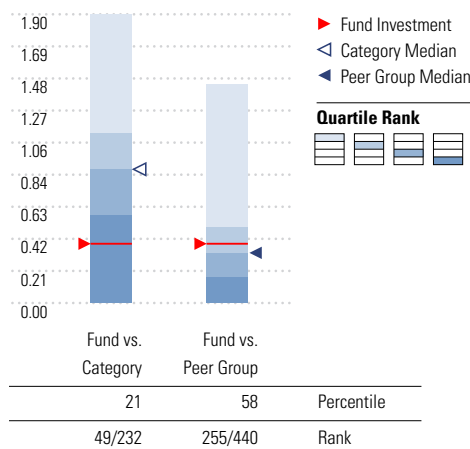
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	3.07	-	2.93
Beta	1.25	-	1.28
R-Squared	95.81	-	96.58
Standard Deviation	15.99	12.54	16.39
Sharpe Ratio	0.13	-0.12	0.12
Tracking Error	4.51	-	4.68
Information Ratio	0.69	-	0.63
Up Capture Ratio	139.53	-	142.10
Down Capture Ratio	123.20	-	126.56

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	24.30	19.49	20.24
Price/Book Ratio	3.80	2.42	2.61
Avg Eff Duration	6.16	-	8.66

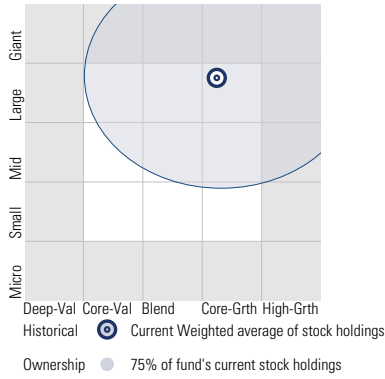
American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category
Target-Date 2060

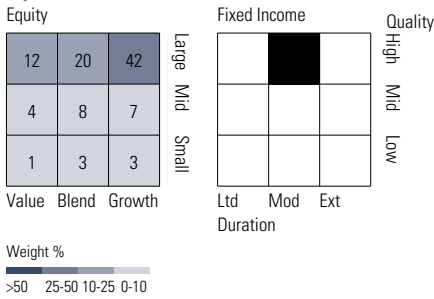
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2024

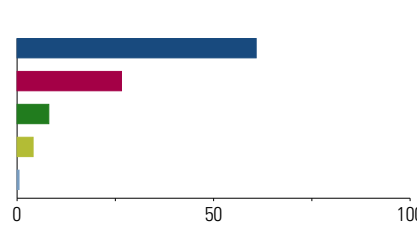
Morningstar Style Box™



Style Breakdown

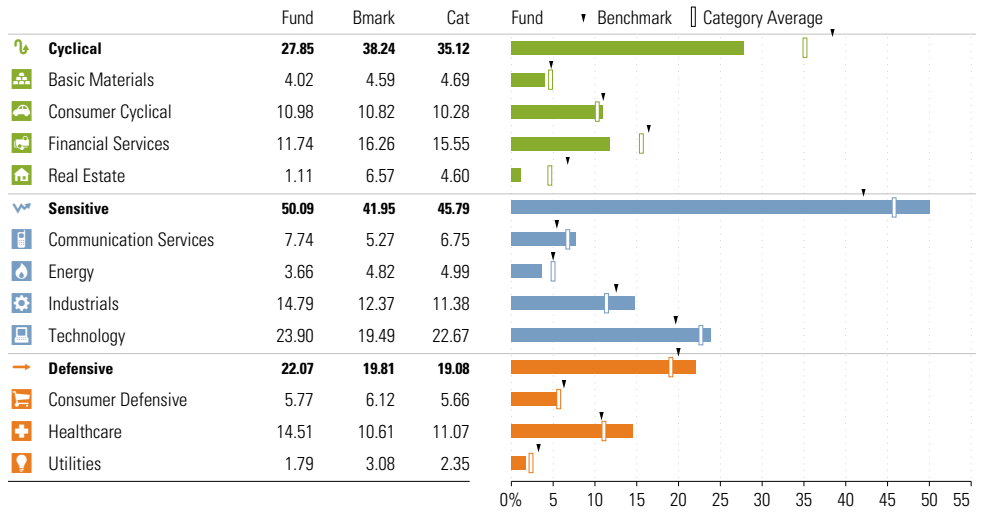


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	60.83	47.69
Non-US Stocks	26.56	30.42
Bonds	8.07	4.18
Cash	4.07	0.42
Other	0.49	17.29
Total	100.00	100.00

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds SMALLCAP World R6	-	9.96	9.96	-	-
⊕ American Funds New Perspective R6	-	9.92	19.88	-	-
⊕ American Funds Fundamental Invs R6	-	9.00	28.88	-	-
⊖ American Funds Capital World Gr&Inc R6	-	8.25	37.13	-	-
⊕ American Funds Washington Mutual R6	-	8.00	45.13	-	-
⊕ American Funds Growth Fund of Amer R6	-	7.05	52.18	-	-
⊕ American Funds AMCAP R6	-	7.04	59.21	-	-
⊕ American Funds New World R6	-	7.01	66.22	-	-
⊕ American Funds Invmt Co of Amer R6	-	7.01	73.23	-	-
⊕ American Funds American Balanced R6	-	6.00	79.23	-	-

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category
Target-Date 2065+

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

David Hoag since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Wesley Phoa since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
Raj Paramaguru since 01-2024
William Robbins since 01-2024

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2065+ category's top three quartiles in 2 of the 3 years it's been in existence.

✔ **Management:** The fund's management has been in place for 4.5 years.

✔ **Style:** The fund has landed in its primary style box — Large Growth — 72.73 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.39 is 36.07% lower than the Target-Date 2065+ category average.

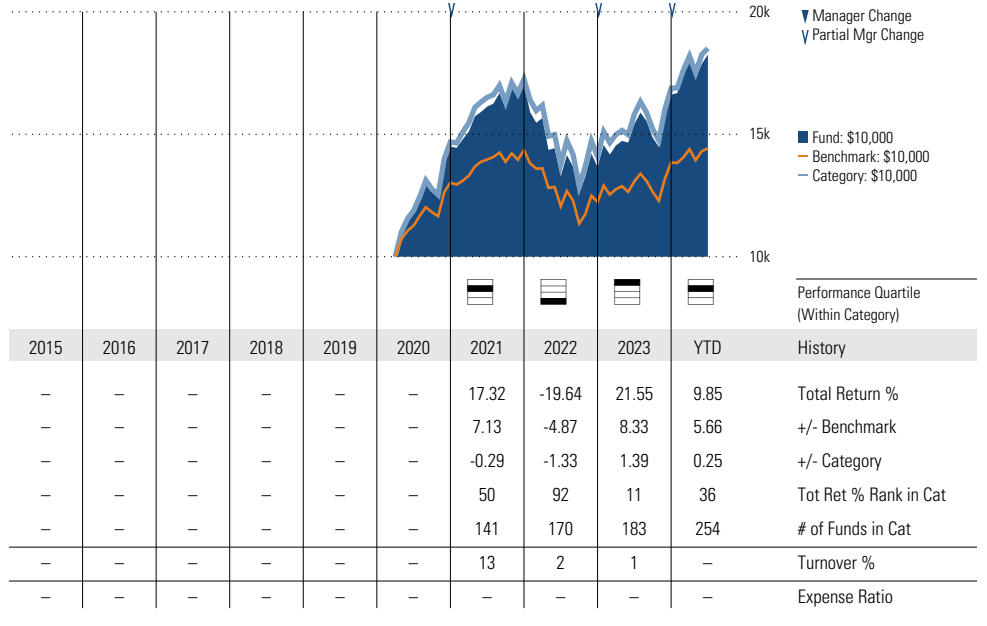
Morningstar Investment Management LLC Analysis

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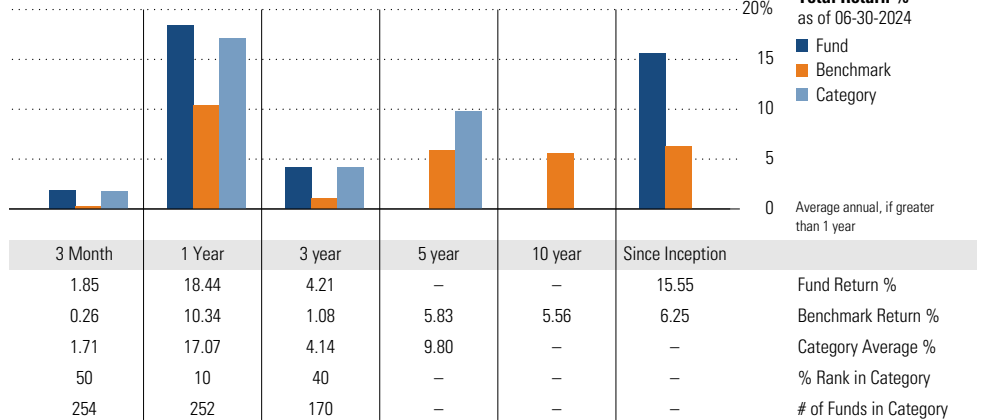
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022

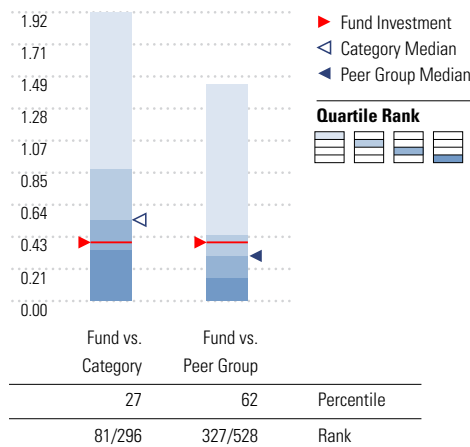
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.08	-	3.02
Beta	1.25	-	1.29
R-Squared	95.77	-	96.52
Standard Deviation	15.99	12.54	16.51
Sharpe Ratio	0.13	-0.12	0.12
Tracking Error	4.52	-	4.80
Information Ratio	0.69	-	0.63
Up Capture Ratio	139.47	-	143.27
Down Capture Ratio	123.09	-	127.22

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.28	19.49	20.41
Price/Book Ratio	3.80	2.42	2.65
Avg Eff Duration	6.16	-	8.99

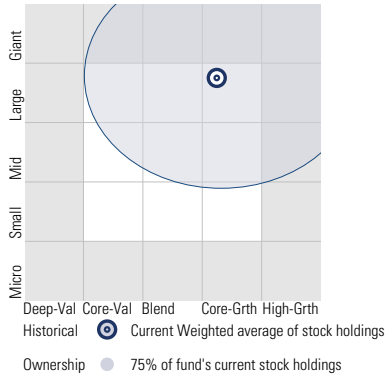
American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category
Target-Date 2065+

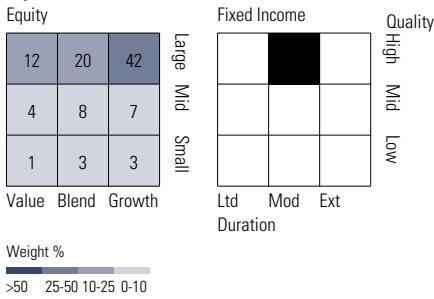
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2024

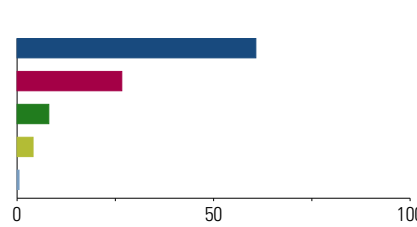
Morningstar Style Box™



Style Breakdown

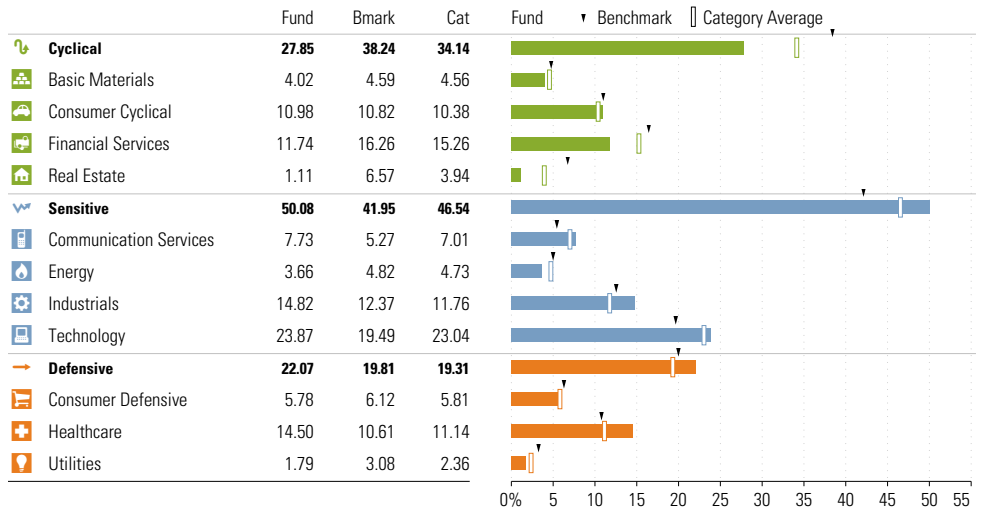


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	60.75	49.22
Non-US Stocks	26.64	30.56
Bonds	8.07	5.67
Cash	4.06	0.94
Other	0.49	13.61
Total	100.00	100.00

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds SMALLCAP World R6	—	10.02	10.02	—	—
⊕ American Funds New Perspective R6	—	10.00	20.02	—	—
⊕ American Funds Fundamental Invs R6	—	9.00	29.02	—	—
⊕ American Funds Capital World Gr&Inc R6	—	8.25	37.27	—	—
⊕ American Funds Washington Mutual R6	—	8.00	45.27	—	—
⊕ American Funds Invmt Co of Amer R6	—	7.00	52.28	—	—
⊕ American Funds AMCAP R6	—	7.00	59.27	—	—
⊕ American Funds Growth Fund of Amer R6	—	7.00	66.27	—	—
⊕ American Funds New World R6	—	7.00	73.27	—	—
⊕ American Funds American Balanced R6	—	6.00	79.27	—	—

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 15.76 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.54 is 37.21% lower than the Foreign Large Blend category average.

Growth of \$10,000



Morningstar Investment Management LLC Analysis

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

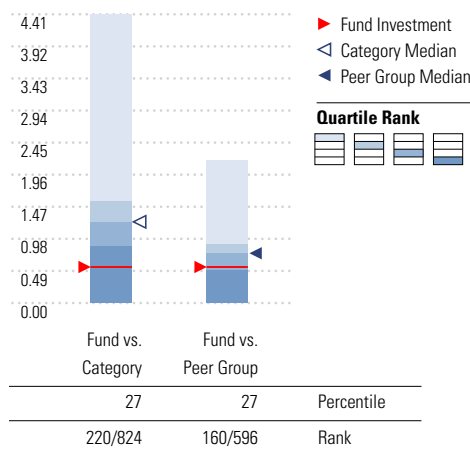
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.95	-	0.70
Beta	1.00	-	1.02
R-Squared	94.48	-	92.87
Standard Deviation	16.85	16.36	17.37
Sharpe Ratio	-0.04	-0.10	-0.05
Tracking Error	3.96	-	4.65
Information Ratio	0.23	-	0.16
Up Capture Ratio	105.49	-	107.65
Down Capture Ratio	101.52	-	105.02

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.90	15.74	15.78
Price/Book Ratio	1.82	1.81	1.94
Geom Avg Mkt Cap \$B	57.53	51.02	60.43
ROE	20.14	17.31	19.31

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	5.19	3.61
Non-US Stocks	88.29	93.77
Bonds	0.42	0.78
Cash	5.91	0.31
Other	0.19	1.53
Total	100.00	100.00

Sector Weighting as of 06-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	35.78	40.76	38.60			
Basic Materials	5.10	7.04	6.48			
Consumer Cyclical	9.44	10.49	10.85			
Financial Services	19.59	21.39	19.73			
Real Estate	1.65	1.84	1.54			
Sensitive	43.56	39.56	39.44			
Communication Services	7.61	5.72	4.86			
Energy	5.05	5.69	5.01			
Industrials	14.81	13.53	16.71			
Technology	16.09	14.62	12.86			
Defensive	20.67	19.67	21.96			
Consumer Defensive	9.50	7.12	8.04			
Healthcare	9.26	9.68	11.59			
Utilities	1.91	2.87	2.33			

World Regions % Equity 06-30-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	28.98	34.66	Americas	13.27	8.64	Greater Europe	57.76	56.68	Developed Markets	88.49
Japan	7.09	19.06	North America	9.94	7.55	United Kingdom	13.65	13.73	Emerging Markets	11.51
Australasia	0.42	4.65	Central/Latin	3.33	1.09	W euro-ex UK	43.39	42.09	Not Available	0.00
Asia-4 Tigers	13.67	6.40				Emrgng Europe	0.00	0.10		
Asia-ex 4 Tigers	7.80	4.55				Africa	0.72	0.76		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash M	6.02	6.02	-	-
⊖ Taiwan Semiconductor Manufacturing Co Ltd	4.04	10.06	-	Technology
⊖ Novo Nordisk A/S Class B	3.39	13.45	44.77	Healthcare
⊖ ASML Holding NV	2.57	16.03	40.74	Technology
⊖ AstraZeneca PLC	2.55	18.58	21.15	Healthcare
⊖ TotalEnergies SE	2.03	20.61	4.44	Energy
⊖ MediaTek Inc	1.93	22.53	-	Technology
⊖ Airbus SE	1.69	24.23	-5.96	Industrials
⊖ BAE Systems PLC	1.64	25.86	20.53	Industrials
⊖ Broadcom Inc	1.45	27.31	44.77	Technology

Total Holdings 250

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New Perspective R6 RNPGX

Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 23.59 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.42 is 60.38% lower than the Global Large-Stock Growth category average.

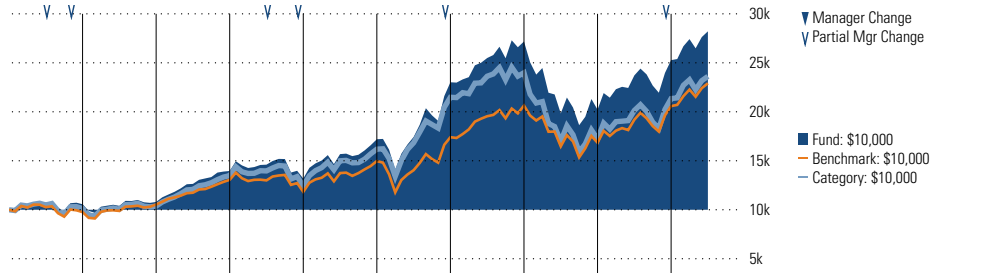
Morningstar Investment Management LLC Analysis

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ESG Metrics

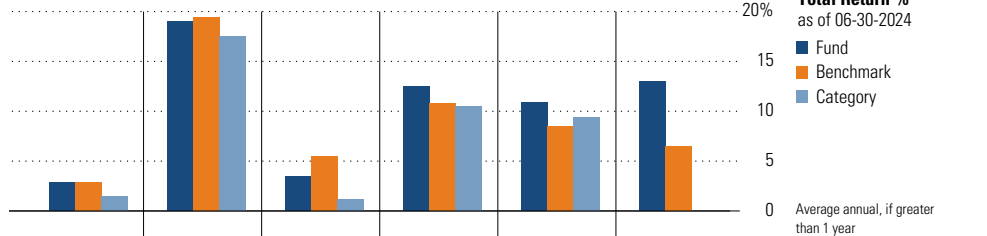
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

Growth of \$10,000



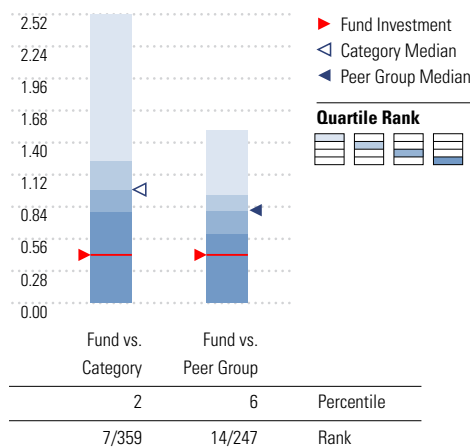
Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	History
Total Return %	5.63	2.19	29.30	-5.56	30.48	33.81	18.10	-25.61	25.01	11.64	Total Return %
+/- Benchmark	7.99	-5.67	5.33	3.85	3.88	17.56	-0.44	-7.25	2.81	0.34	+/- Benchmark
+/- Category	4.37	-0.23	-0.92	2.23	0.08	1.14	5.26	2.29	1.37	0.67	+/- Category
Tot Ret % Rank in Cat	16	51	51	31	50	34	28	46	37	48	Tot Ret % Rank in Cat
# of Funds in Cat	269	251	267	289	304	323	354	377	366	356	# of Funds in Cat
Turnover %	27	22	28	23	20	26	22	21	17	-	Turnover %
Expense Ratio	-	-	0.45	0.44	0.44	0.42	0.41	0.41	0.42	-	Expense Ratio

Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Category
Fund Return %	2.90	18.99	3.44	12.47	10.93	12.99	Fund Return %
Benchmark Return %	2.87	19.38	5.43	10.76	8.43	6.42	Benchmark Return %
Category Average %	1.44	17.49	1.16	10.51	9.38	-	Category Average %
% Rank in Category	36	46	38	26	16	-	% Rank in Category
# of Funds in Category	358	351	328	284	191	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-2.23	-	-3.96
Beta	1.10	-	1.14
R-Squared	96.49	-	89.40
Standard Deviation	18.76	16.76	20.31
Sharpe Ratio	0.09	0.20	0.03
Tracking Error	3.89	-	7.01
Information Ratio	-0.51	-	-0.48
Up Capture Ratio	105.37	-	103.69
Down Capture Ratio	114.69	-	120.61

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	25.59	21.47	29.76
Price/Book Ratio	3.88	2.98	5.15
Geom Avg Mkt Cap \$B	173.08	157.67	226.53
ROE	27.30	27.46	31.14

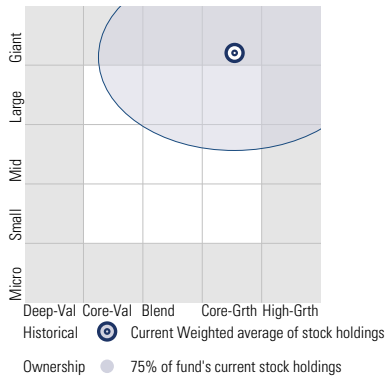
American Funds New Perspective R6 RNPGX

Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 06-30-2024

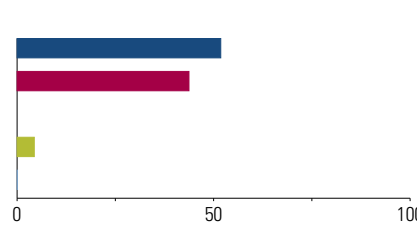
Morningstar Style Box™



Style Breakdown

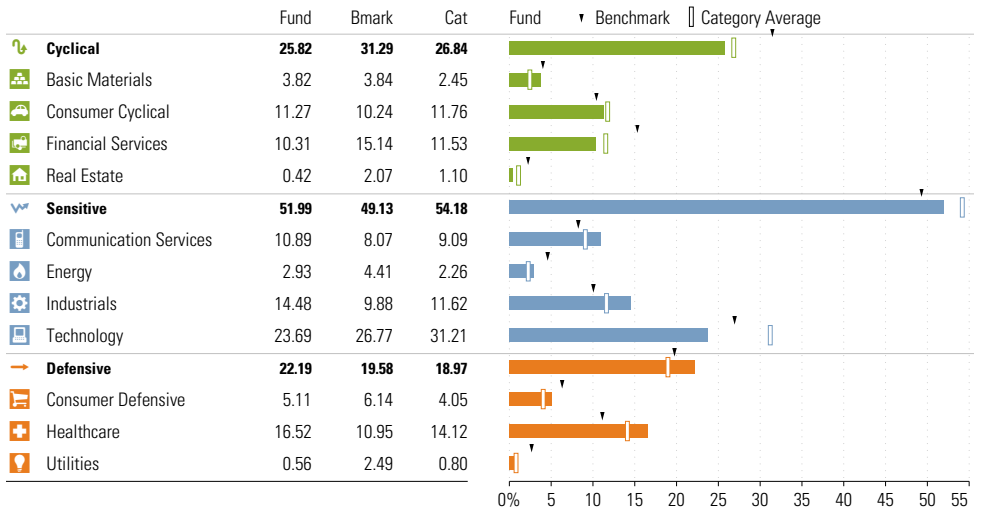


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	51.82	60.61
Non-US Stocks	43.73	36.70
Bonds	0.00	0.00
Cash	4.37	2.05
Other	0.09	0.64
Total	100.00	100.00

Sector Weighting as of 06-30-2024



World Regions % Equity 06-30-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	11.89	11.65	Americas	57.81	65.39	Greater Europe	30.30	22.97	Developed Markets	96.07
Japan	3.98	3.91	North America	56.61	63.94	United Kingdom	5.68	3.52	Emerging Markets	3.93
Australasia	0.28	0.21	Central/Latin	1.20	1.45	W euro-ex UK	24.28	19.07	Not Available	0.00
Asia-4 Tigers	5.20	3.47				Emrgng Europe	0.00	0.01		
Asia-ex 4 Tigers	2.43	4.06				Africa	0.34	0.37		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	4.32	4.32	-	-
Microsoft Corp	3.68	8.00	19.26	Technology
Meta Platforms Inc Class A	3.39	11.39	42.73	Communication Svc
Novo Nordisk A/S Class B	3.24	14.63	44.77	Healthcare
Taiwan Semiconductor Manufacturing Co Ltd	3.09	17.72	-	Technology
Broadcom Inc	2.87	20.58	44.77	Technology
NVIDIA Corp	2.00	22.58	149.49	Technology
AstraZeneca PLC	1.71	24.30	21.15	Healthcare
Eli Lilly and Co	1.66	25.95	55.76	Healthcare
Tesla Inc	1.61	27.56	-20.36	Consumer Cyclical

Total Holdings 271

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

- Carl Kawaja since 06-1999
- Robert Lovelace since 06-1999
- Christopher Thomsen since 01-2009
- Winnie Kwan since 01-2009
- Tomonori Tani since 10-2013
- Bradford Freer since 01-2017
- Akira Shiraishi since 01-2017
- Lisa Thompson since 10-2019
- Kirstie Spence since 12-2019
- Dawid Justus since 01-2020
- Piyada Phanaphat since 01-2020
- Matt Hochstetler since 01-2024

Quantitative Screens

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

Management: The fund's management has been in place for 25.05 years.

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

Net Expense: The fund's expense ratio of 0.57 is 49.11% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

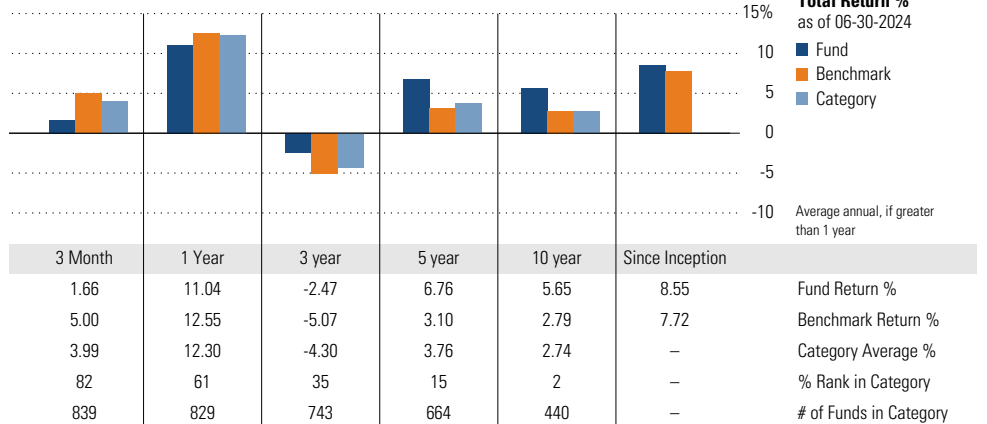
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

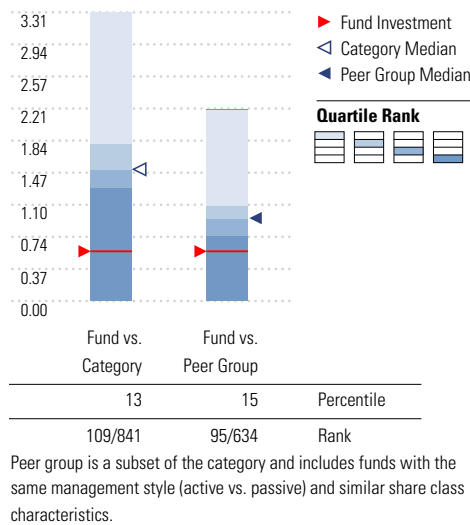
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.67	-	-0.48
Beta	0.80	-	0.94
R-Squared	77.72	-	87.49
Standard Deviation	16.06	17.80	17.99
Sharpe Ratio	-0.29	-0.40	-0.40
Tracking Error	8.41	-	6.25
Information Ratio	0.31	-	-0.06
Up Capture Ratio	83.62	-	94.57
Down Capture Ratio	77.23	-	96.94

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.93	14.98	14.90
Price/Book Ratio	3.22	1.74	1.90
Geom Avg Mkt Cap \$B	80.78	45.58	50.03
ROE	23.38	16.00	17.80

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

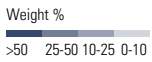
Style Analysis as of 06-30-2024

Morningstar Style Box™

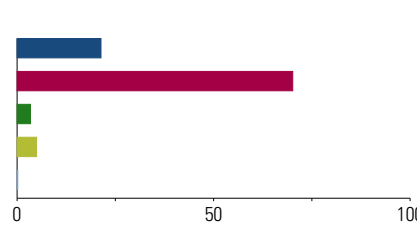


Style Breakdown

Equity			
11	22	57	Large
3	5	1	Mid
1	0	0	Small
Value	Blend	Growth	



Asset Allocation as of 06-30-2024

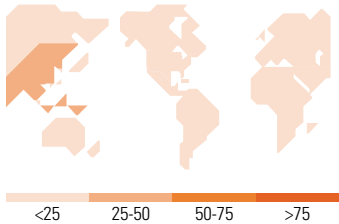


Asset Class	Net %	Cat%
US Stocks	21.34	2.68
Non-US Stocks	70.13	95.62
Bonds	3.41	0.00
Cash	4.95	1.63
Other	0.16	0.07
Total	100.00	100.00

Sector Weighting as of 06-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	38.26	42.04	41.70			
Basic Materials	6.85	7.07	5.84			
Consumer Cyclical	12.12	11.71	12.84			
Financial Services	17.41	21.83	21.39			
Real Estate	1.88	1.43	1.63			
Sensitive	42.08	46.70	46.30			
Communication Services	9.71	9.35	8.38			
Energy	2.45	5.35	5.12			
Industrials	11.44	6.76	7.13			
Technology	18.48	25.24	25.67			
Defensive	19.66	11.25	11.99			
Consumer Defensive	7.24	4.99	6.38			
Healthcare	11.18	3.38	3.67			
Utilities	1.24	2.88	1.94			

World Regions % Equity 06-30-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	43.48	75.02	Americas	33.50	14.06	Greater Europe	23.02	10.90	Developed Markets	57.92
Japan	2.93	0.08	North America	24.86	2.20	United Kingdom	2.76	0.57	Emerging Markets	42.08
Australasia	0.00	0.02	Central/Latin	8.64	11.86	W euro-ex UK	17.57	1.89	Not Available	0.00
Asia-4 Tigers	9.65	29.91				Emrgng Europe	0.44	2.16		
Asia-ex 4 Tigers	30.90	45.01				Africa	2.25	6.28		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	4.97	4.97	—	—
⊕ Taiwan Semiconductor Manufacturing Co Ltd	3.80	8.76	—	Technology
Microsoft Corp	2.86	11.62	19.26	Technology
⊕ Novo Nordisk A/S Class B	2.32	13.95	44.77	Healthcare
⊕ Tencent Holdings Ltd	2.16	16.10	27.21	Communication Svc
⊕ NVIDIA Corp	1.61	17.71	149.49	Technology
⊕ MercadoLibre Inc	1.55	19.26	4.57	Consumer Cyclical
⊕ Meta Platforms Inc Class A	1.53	20.79	42.73	Communication Svc
⊖ Eli Lilly and Co	1.38	22.17	55.76	Healthcare
⊖ Broadcom Inc	1.36	23.53	44.77	Technology

Total Holdings 575

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Baird Core Plus Bond Inst BCOIX

Morningstar Category
Intermediate Core-Plus Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

- M. Sharon deGuzman since 09-2000
- Mary Ellen Stanek since 09-2000
- Charles Groeschell since 09-2000
- Warren Pierson since 09-2000
- Meghan Dean since 05-2019
- Jay Schwister since 05-2019
- Jeffrey Schrom since 05-2019
- Patrick Brown since 05-2021
- Abhishek Pulakanti since 05-2022
- Andrew O'Connell since 05-2022

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 23.77 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.3 is 59.46% lower than the Intermediate Core-Plus Bond category average.

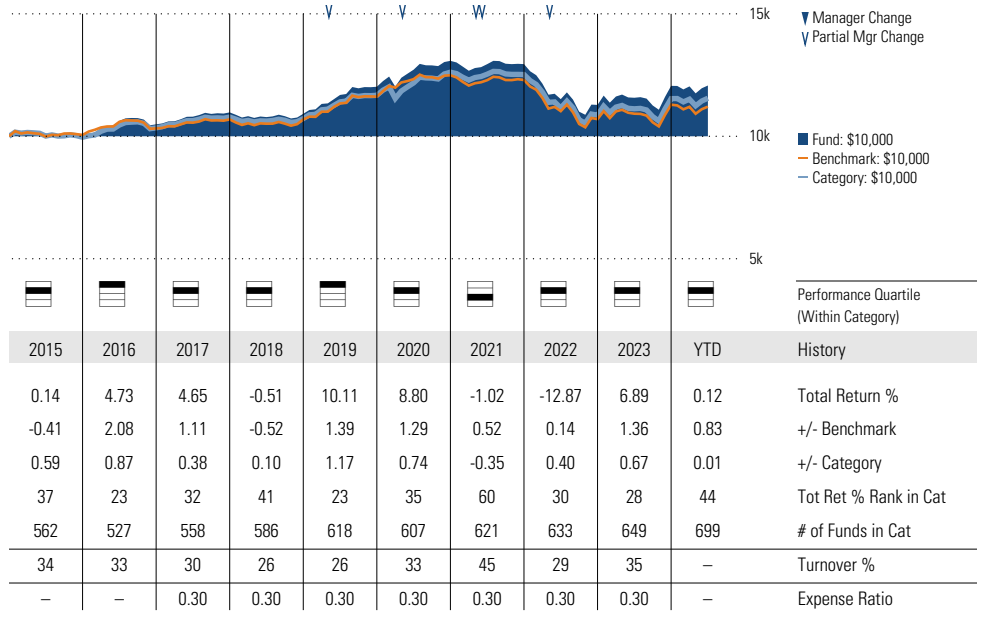
Morningstar Investment Management LLC Analysis

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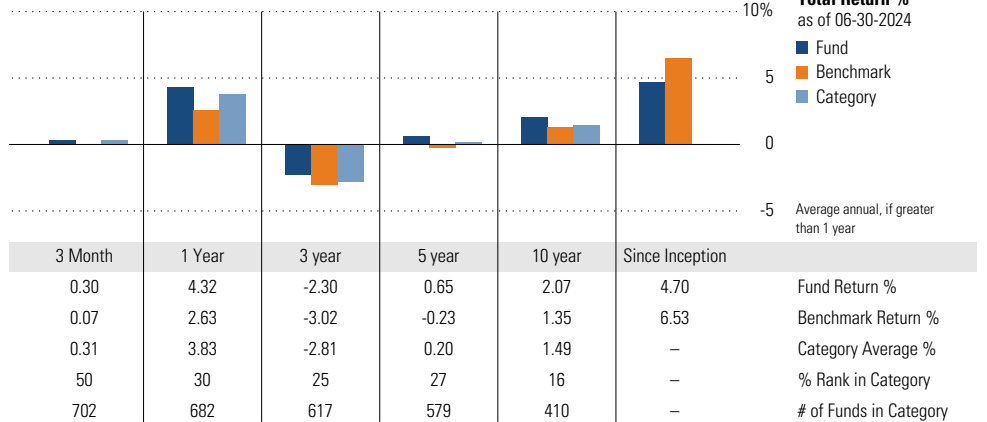
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
ESG Commitment	1-Low	02-15-2022

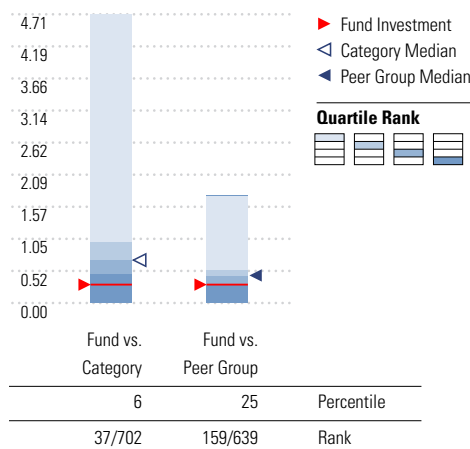
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.73	-	0.02
Beta	1.00	-	1.01
R-Squared	99.37	-	95.90
Standard Deviation	7.42	7.43	7.64
Sharpe Ratio	-0.75	-0.85	-0.82
Tracking Error	0.59	-	1.53
Information Ratio	1.22	-	0.00
Up Capture Ratio	99.89	-	97.93
Down Capture Ratio	93.63	-	98.65

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	5.97	4.43	6.15
Avg Eff Maturity	7.97	-	9.38

Baird Core Plus Bond Inst BCOIX

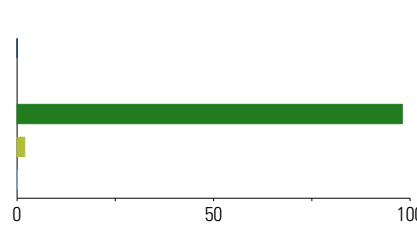
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

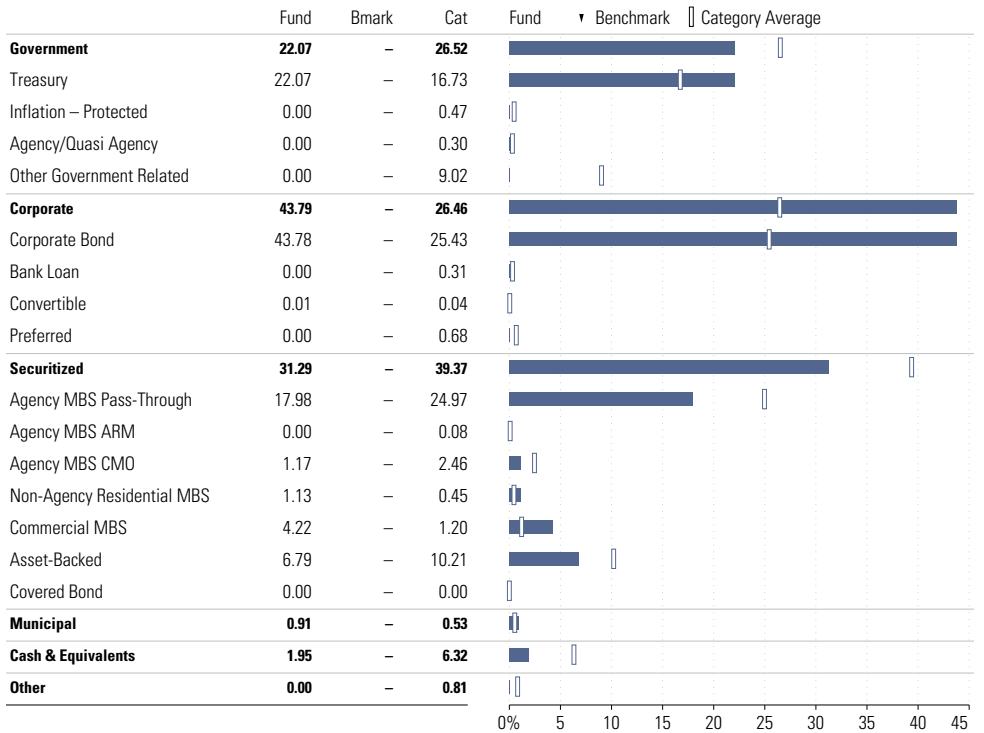


Asset Class	Net %	Cat%
US Stocks	0.02	0.06
Non-US Stocks	0.00	0.00
Bonds	98.01	100.91
Cash	1.95	-2.58
Other	0.03	1.62
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	54.30	3.53	38.61
AA	2.60	74.59	21.18
A	12.60	10.82	11.30
BBB	27.70	8.32	17.49
BB	2.40	0.28	4.68
B	0.10	0.00	1.94
Below B	0.00	0.00	0.92
Not Rated	0.30	2.46	3.88

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bonds 3.38%	08-2042	2.03	2.03	-
⊕ United States Treasury Notes 2.75%	05-2029	1.90	3.93	-
United States Treasury Bonds 2.88%	05-2043	1.78	5.71	-
⊖ United States Treasury Notes 1.13%	10-2026	1.73	7.44	-
⊖ First American Government Oblig U	02-2030	1.71	9.14	-
United States Treasury Notes 4.38%	08-2026	1.65	10.79	-
⊖ United States Treasury Bonds 2.5%	02-2045	1.64	12.43	-
United States Treasury Bonds 2.88%	05-2052	1.34	13.77	-
United States Treasury Bonds 2.38%	02-2042	1.26	15.03	-
United States Treasury Notes 4.63%	11-2026	1.13	16.16	-

Total Holdings 1631

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA US Core Equity 1 I DFEQX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012
John Hertzler since 02-2022
Allen Pu since 02-2024

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.35 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.15 is 80% lower than the Large Blend category average.

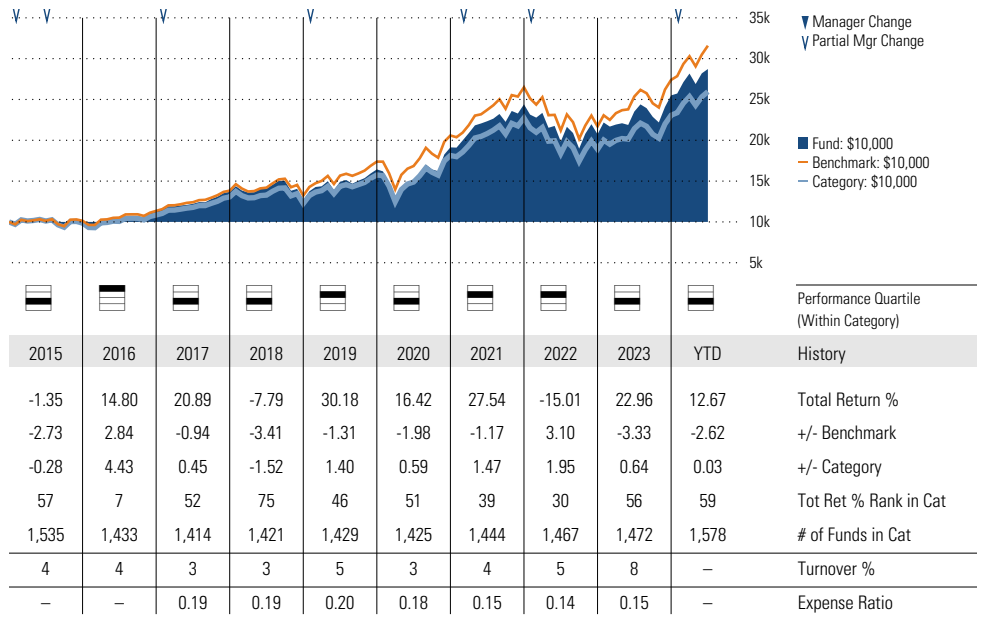
Morningstar Investment Management LLC Analysis

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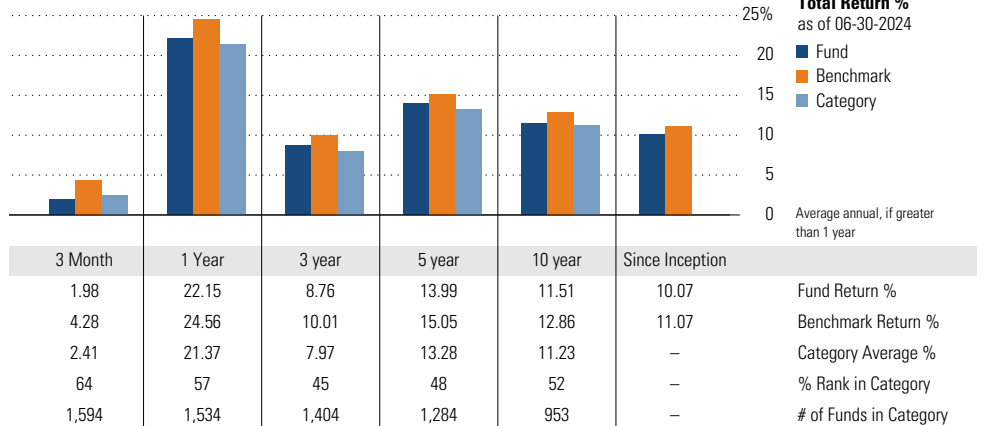
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

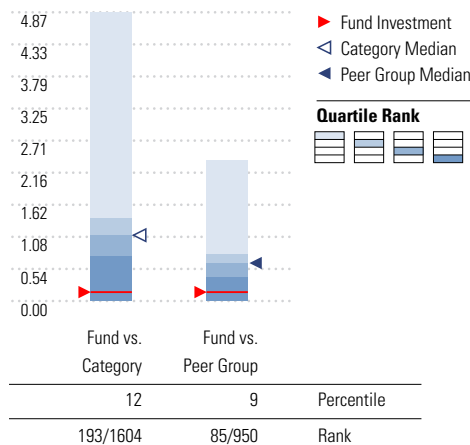
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.00	-	-1.34
Beta	0.98	-	0.94
R-Squared	96.98	-	94.58
Standard Deviation	17.86	17.86	17.23
Sharpe Ratio	0.37	0.44	0.33
Tracking Error	3.11	-	3.71
Information Ratio	-0.40	-	-1.35
Up Capture Ratio	94.85	-	91.28
Down Capture Ratio	98.02	-	96.41

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.58	26.54	24.04
Price/Book Ratio	3.55	4.62	4.83
Geom Avg Mkt Cap \$B	110.42	322.33	370.57
ROE	30.13	33.73	34.43

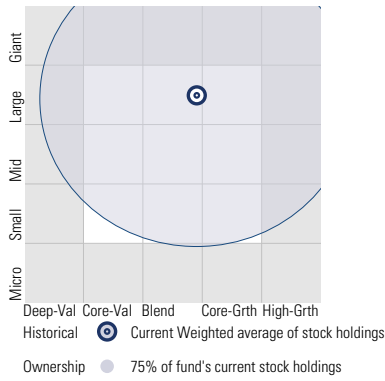
DFA US Core Equity 1 I DFEOX

Morningstar Category
Large Blend

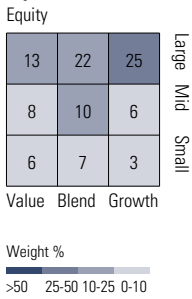
Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2024

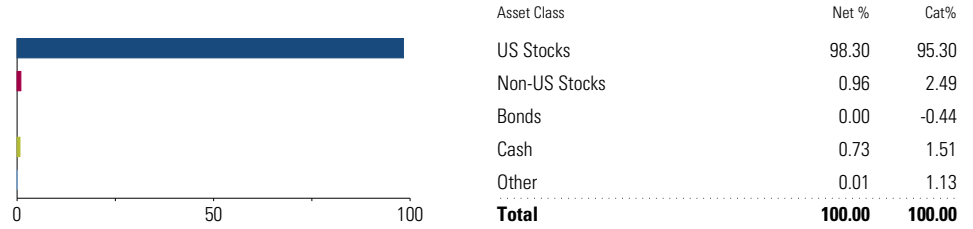
Morningstar Style Box™



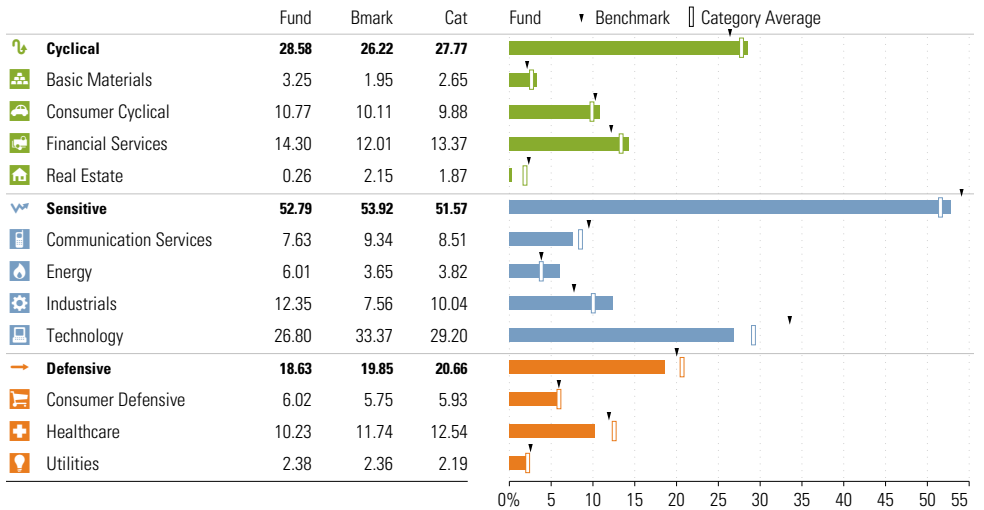
Style Breakdown



Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	4.88	4.88	9.65	Technology
Microsoft Corp	4.84	9.73	19.26	Technology
NVIDIA Corp	4.80	14.53	149.49	Technology
Amazon.com Inc	2.29	16.83	27.19	Consumer Cyclical
Meta Platforms Inc Class A	1.74	18.56	42.73	Communication Svc
Exxon Mobil Corp	1.52	20.09	17.04	Energy
Alphabet Inc Class A	1.46	21.55	30.54	Communication Svc
JPMorgan Chase & Co	1.30	22.85	20.20	Financial Services
Alphabet Inc Class C	1.30	24.15	30.29	Communication Svc
Eli Lilly and Co	1.22	25.38	55.76	Healthcare
Berkshire Hathaway Inc Class B	1.16	26.54	14.06	Financial Services
Future on E-mini S&P 500 Futures	0.87	27.41	-	-
Ssc Government Mm Gvmxx	0.86	28.27	-	-
Broadcom Inc	0.75	29.02	44.77	Technology
Visa Inc Class A	0.73	29.75	1.21	Financial Services

Total Holdings 2596

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Stephen Concannon since 11-2014
 Jeffrey Mueller since 06-2019
 Kelley Baccei Gerrity since 06-2019

Quantitative Screens

✔ **Performance:** The fund has finished in the High Yield Bond category's top three quartiles in 9 of the 9 years it's been in existence.

✔ **Management:** The fund's management has been in place for 9.66 years.

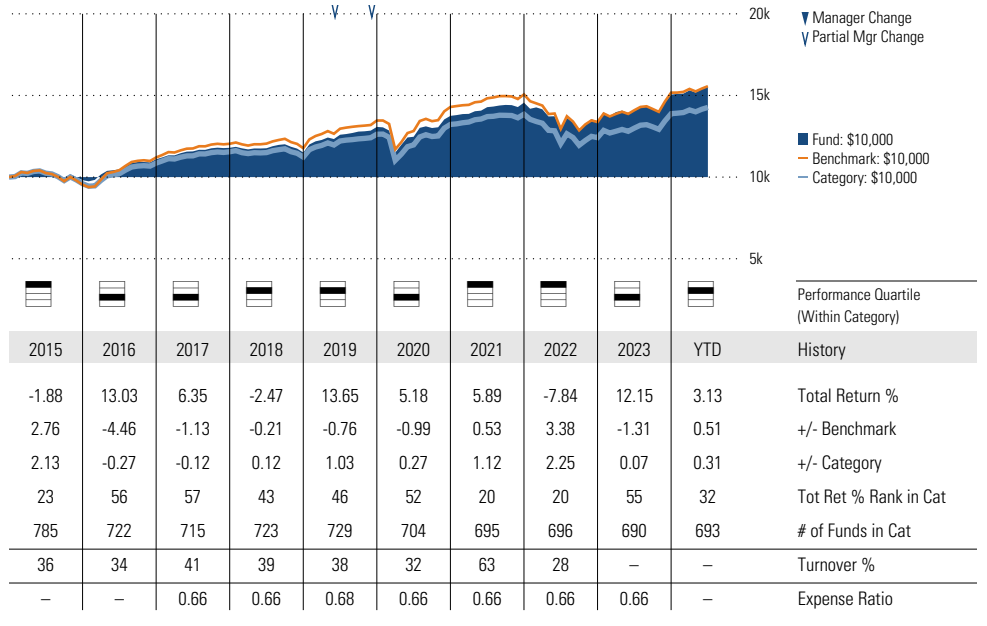
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.66 is 25.84% lower than the High Yield Bond category average.

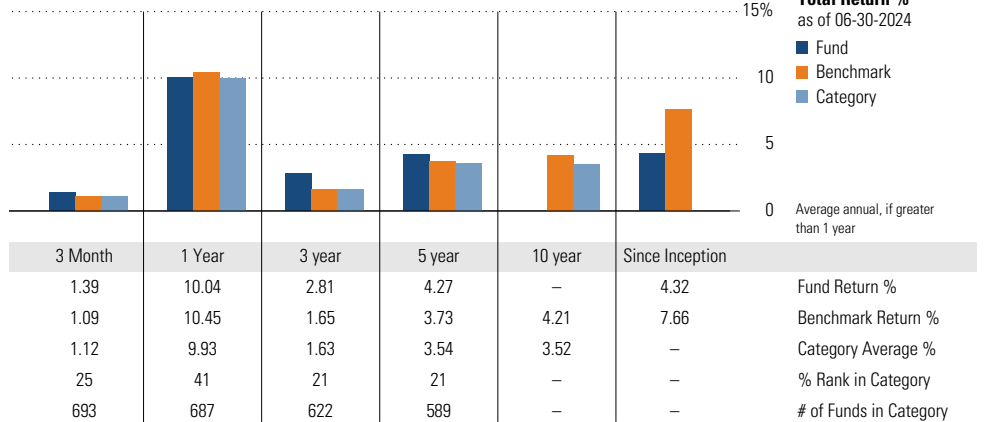
Morningstar Investment Management LLC Analysis

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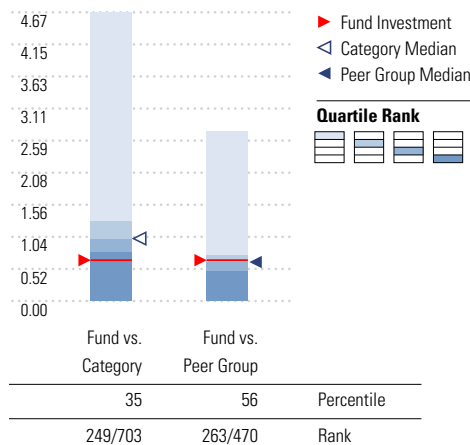
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.25	-	0.06
Beta	0.92	-	0.89
R-Squared	97.91	-	94.37
Standard Deviation	7.92	8.48	7.77
Sharpe Ratio	-0.04	-0.17	-0.19
Tracking Error	1.31	-	1.89
Information Ratio	0.89	-	-0.24
Up Capture Ratio	98.85	-	89.25
Down Capture Ratio	87.19	-	88.66

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	3.31	-	3.04
Avg Eff Maturity	4.55	-	4.72

Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category
High Yield Bond

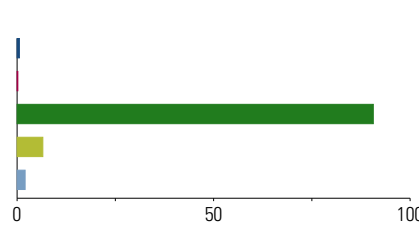
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

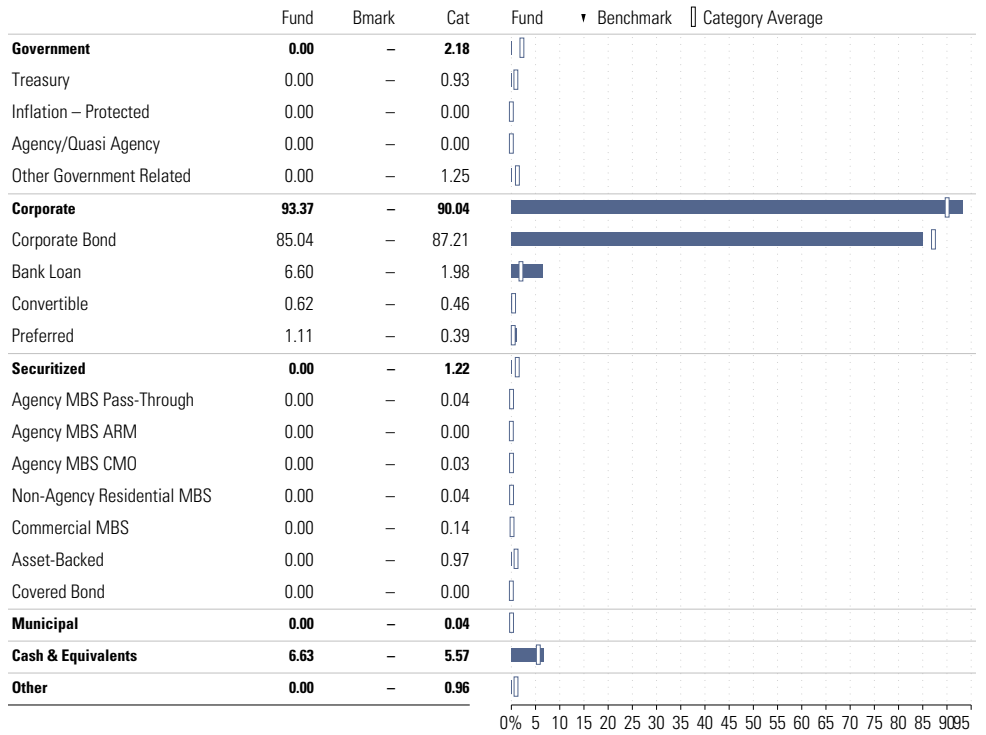


Asset Class	Net %	Cat%
US Stocks	0.58	0.75
Non-US Stocks	0.19	0.05
Bonds	90.63	92.91
Cash	6.55	4.81
Other	2.04	1.49
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	0.00	-	1.63
AA	0.00	-	1.36
A	0.00	-	0.30
BBB	5.23	-	4.52
BB	38.67	-	34.87
B	39.97	-	36.00
Below B	12.22	-	19.18
Not Rated	3.91	-	2.15

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Msif Government Portfolio Msif Government Portfolio	12-2030	5.44	5.44	-
Medline Borrower LP 5.25%	10-2029	0.77	6.21	-
CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5%	08-2030	0.77	6.98	-
Truist Insurance Holdings LLC	05-2032	0.70	7.68	-
Arsenal AIC Parent LLC 11.5%	10-2031	0.66	8.34	-
⊕ Rolls-Royce PLC 5.75%	10-2027	0.64	8.98	-
Heartland Dental LLC / Heartland Dental Finance Corp. 10.5%	04-2028	0.59	9.57	-
Inspire Brands	12-2027	0.59	10.16	-
Panther Bf Agg 2 Fixed Coupon 4.375000 Maturity 20260515	05-2026	0.51	10.67	-
Olympus Water US Holding Corp. 9.75%	11-2028	0.50	11.17	-

Total Holdings 435

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Invesco Growth and Income R6 GIFFX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Sergio Marcheli since 03-2003
Brian Jurkash since 12-2015
Matthew Titus since 01-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Large Value category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 21.35 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.42 is 52.81% lower than the Large Value category average.

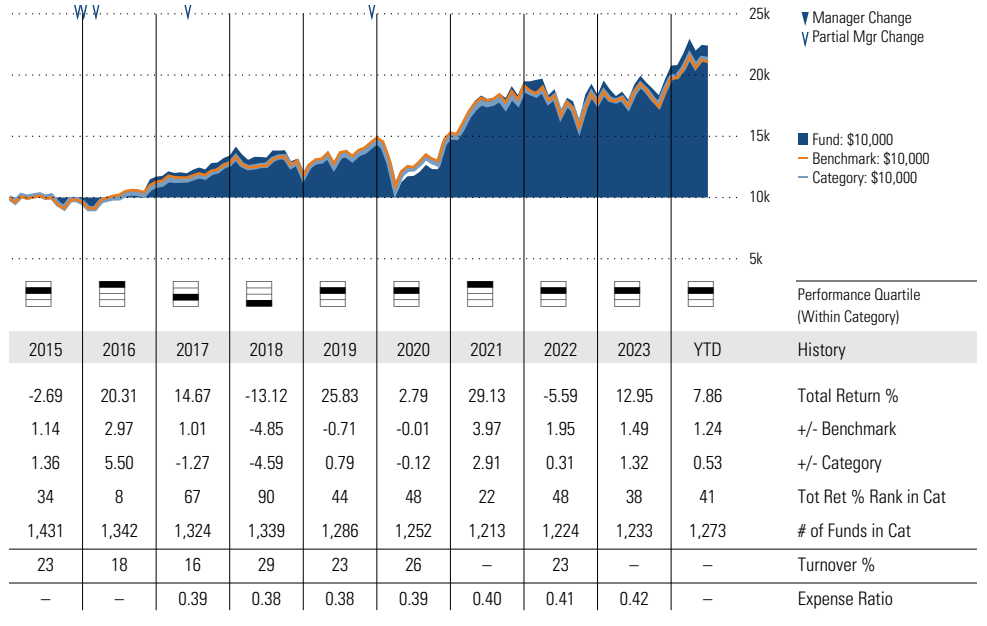
Morningstar Investment Management LLC Analysis

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

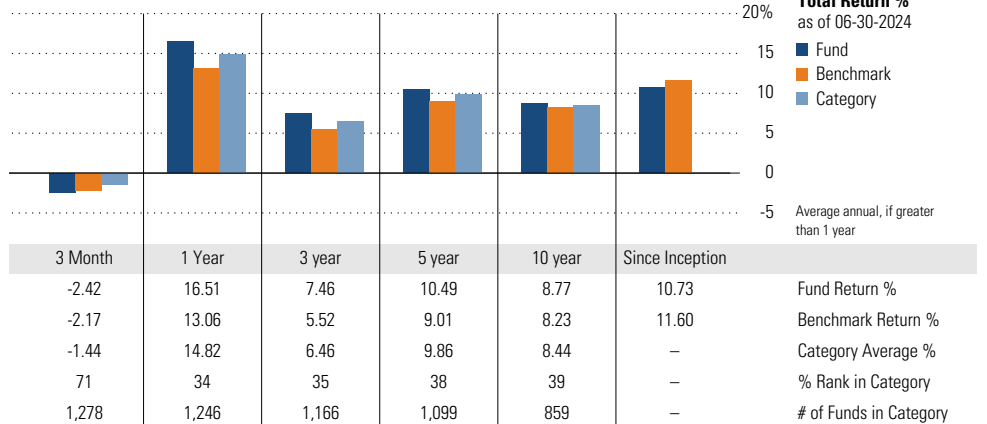
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

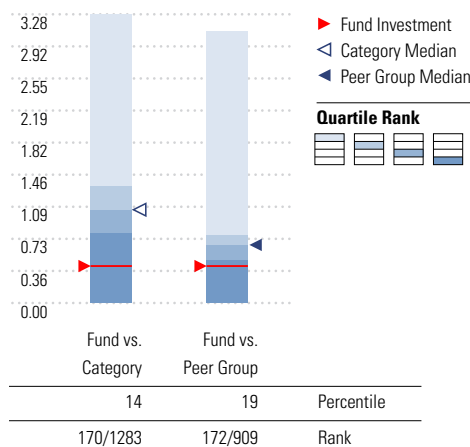
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.84	-	1.15
Beta	1.01	-	0.96
R-Squared	95.12	-	94.26
Standard Deviation	17.27	16.60	16.47
Sharpe Ratio	0.31	0.20	0.26
Tracking Error	3.82	-	4.05
Information Ratio	0.51	-	0.28
Up Capture Ratio	101.64	-	97.74
Down Capture Ratio	93.78	-	93.22

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.31	18.83	18.50
Price/Book Ratio	2.29	2.38	2.50
Geom Avg Mkt Cap \$B	98.09	76.63	122.00
ROE	17.84	16.32	21.30

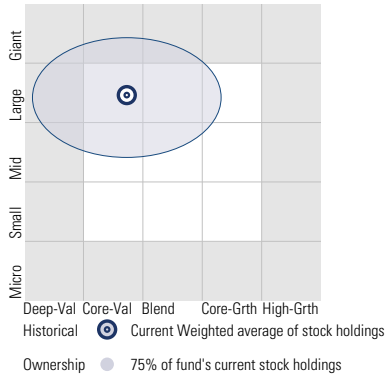
Invesco Growth and Income R6 GIFFX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

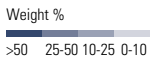
Style Analysis as of 06-30-2024

Morningstar Style Box™

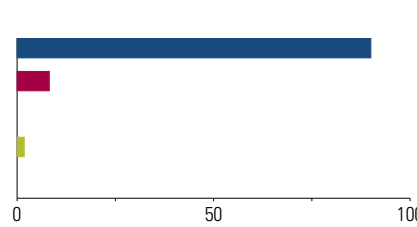


Style Breakdown

Equity			Large Mid Small
Value	Blend	Growth	
31	27	9	Large
11	20	2	Mid
0	0	0	Small

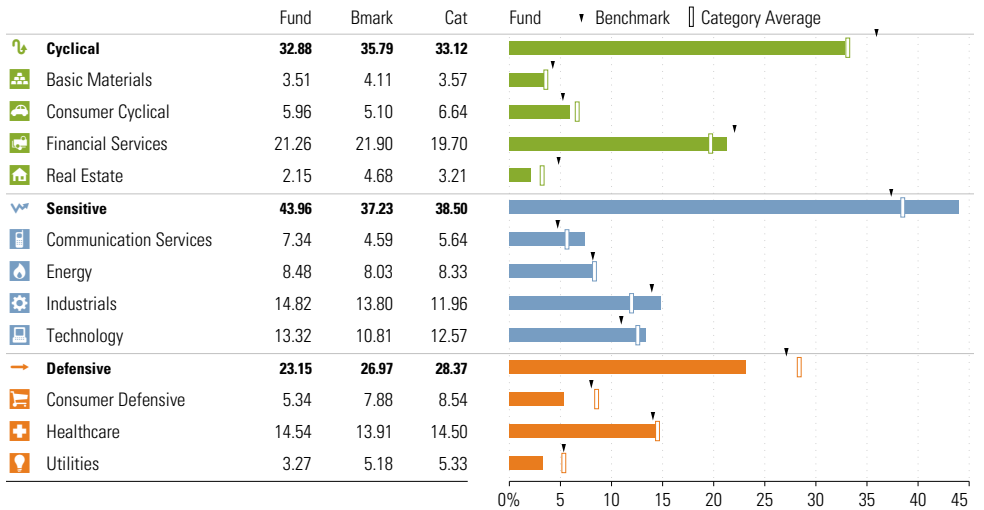


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	90.01	91.82
Non-US Stocks	8.18	5.87
Bonds	0.00	0.19
Cash	1.81	0.94
Other	0.00	1.19
Total	100.00	100.00

Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Wells Fargo & Co	3.78	3.78	22.08	Financial Services
Bank of America Corp	3.55	7.32	19.54	Financial Services
Exxon Mobil Corp	2.43	9.75	17.04	Energy
Alphabet Inc Class A	2.37	12.12	30.54	Communication Svc
ConocoPhillips	2.24	14.36	-0.11	Energy
Johnson Controls International PLC	2.18	16.54	16.60	Industrials
CBRE Group Inc Class A	2.09	18.63	-4.28	Real Estate
Amazon.com Inc	1.95	20.57	27.19	Consumer Cyclical
American International Group Inc	1.91	22.49	10.70	Financial Services
Parker Hannifin Corp	1.87	24.36	10.47	Industrials
Johnson & Johnson	1.86	26.22	-5.20	Healthcare
Philip Morris International Inc	1.79	28.00	10.47	Consumer Defensive
The Goldman Sachs Group Inc	1.77	29.77	18.68	Financial Services
Fiserv Inc	1.72	31.49	12.20	Technology
Chevron Corp	1.65	33.14	7.05	Energy

Total Holdings 98

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996

Robert Dunphy since 03-2012

Quantitative Screens

✔ **Performance:** The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 28.28 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.73 is 27% lower than the Foreign Large Growth category average.

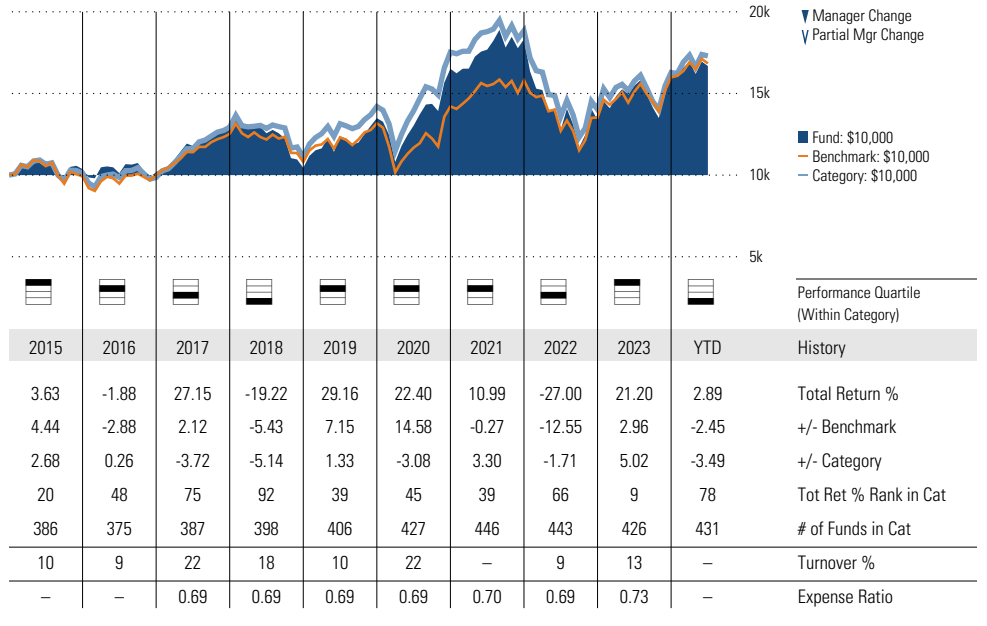
Morningstar Investment Management LLC Analysis

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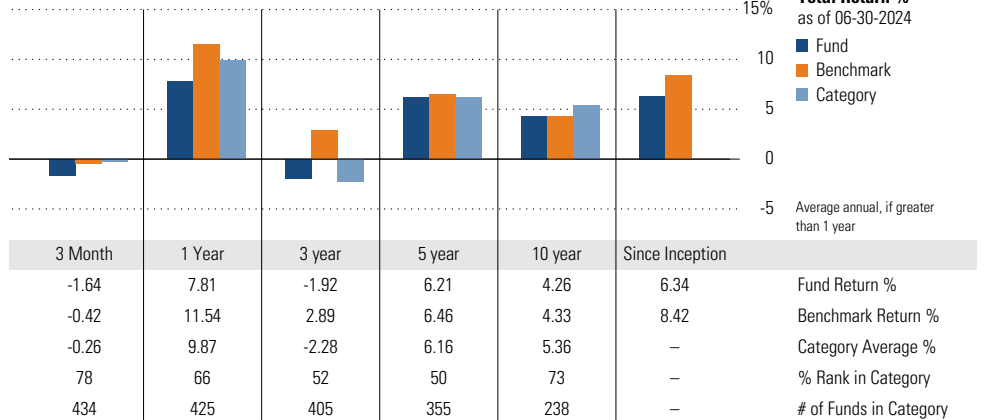
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022

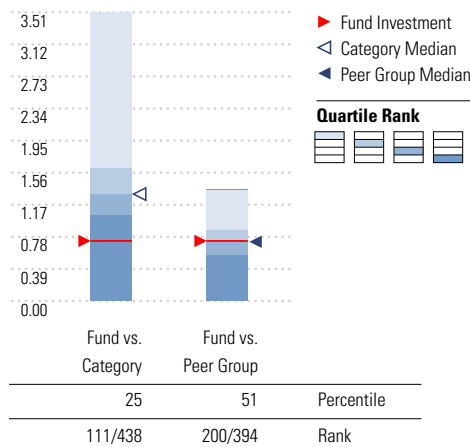
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-4.80	-	-5.34
Beta	1.21	-	1.11
R-Squared	89.26	-	87.65
Standard Deviation	21.68	16.94	20.16
Sharpe Ratio	-0.14	0.05	-0.19
Tracking Error	7.94	-	7.45
Information Ratio	-0.61	-	-0.71
Up Capture Ratio	112.71	-	98.34
Down Capture Ratio	134.20	-	121.76

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	29.42	16.00	22.62
Price/Book Ratio	5.25	1.83	3.54
Geom Avg Mkt Cap \$B	58.90	55.30	73.85
ROE	29.21	18.42	23.42

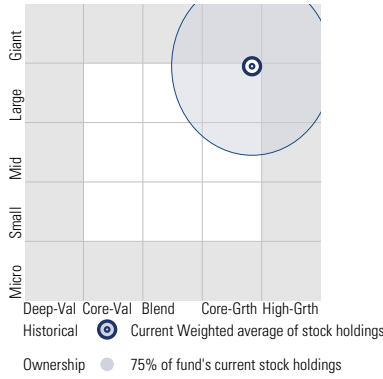
Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 06-30-2024

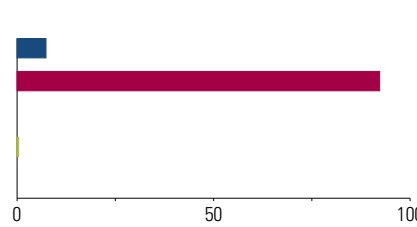
Morningstar Style Box™



Style Breakdown

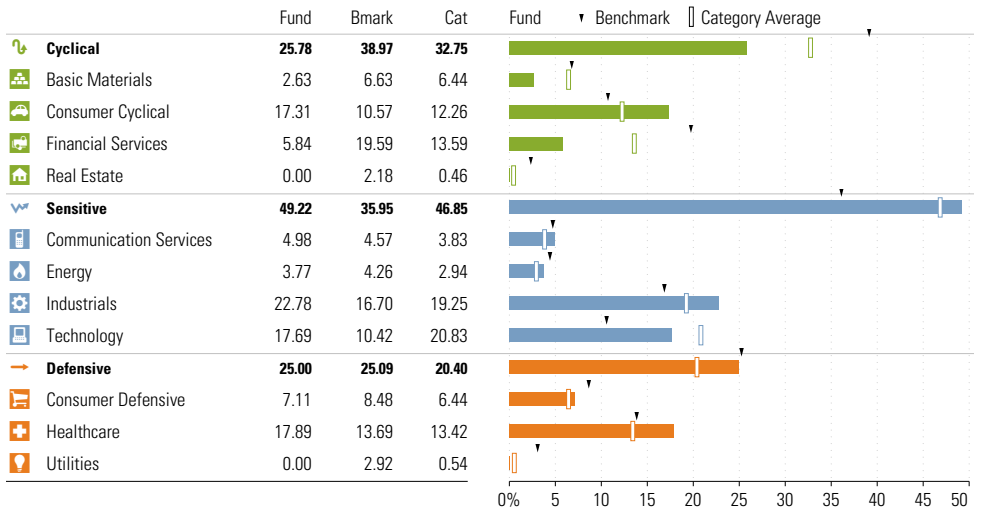


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	7.35	8.29
Non-US Stocks	92.26	89.24
Bonds	0.00	0.08
Cash	0.39	1.85
Other	0.00	0.54
Total	100.00	100.00

Sector Weighting as of 06-30-2024



World Regions % Equity 06-30-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	17.15	26.50	Americas	13.19	16.35	Greater Europe	69.66	57.15	Developed Markets	93.96
Japan	7.41	13.02	North America	13.19	13.74	United Kingdom	21.39	11.91	Emerging Markets	6.04
Australasia	2.23	1.56	Central/Latin	0.00	2.61	W euro-ex UK	48.27	44.73	Not Available	0.00
Asia-4 Tigers	1.47	5.82				Emrgng Europe	0.00	0.03		
Asia-ex 4 Tigers	6.04	6.10				Africa	0.00	0.48		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Novo Nordisk A/S Class B	5.92	5.92	-	Healthcare
ASML Holding NV	3.72	9.65	41.91	Technology
Dollarama Inc	3.46	13.10	30.98	Consumer Defensive
Reliance Industries Ltd	3.43	16.53	-	Energy
Epiroc Ab	2.94	19.47	-	-
London Stock Exchange Group PLC	2.94	22.41	2.21	Financial Services
Lvmh Moet Hennessy Louis Vuitton SE	2.90	25.32	-1.70	Consumer Cyclical
Next PLC	2.77	28.09	11.31	Consumer Cyclical
Compass Group PLC	2.74	30.83	2.72	Consumer Cyclical
Atlas Copco AB Class A	2.66	33.49	-	Industrials

Total Holdings 64

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

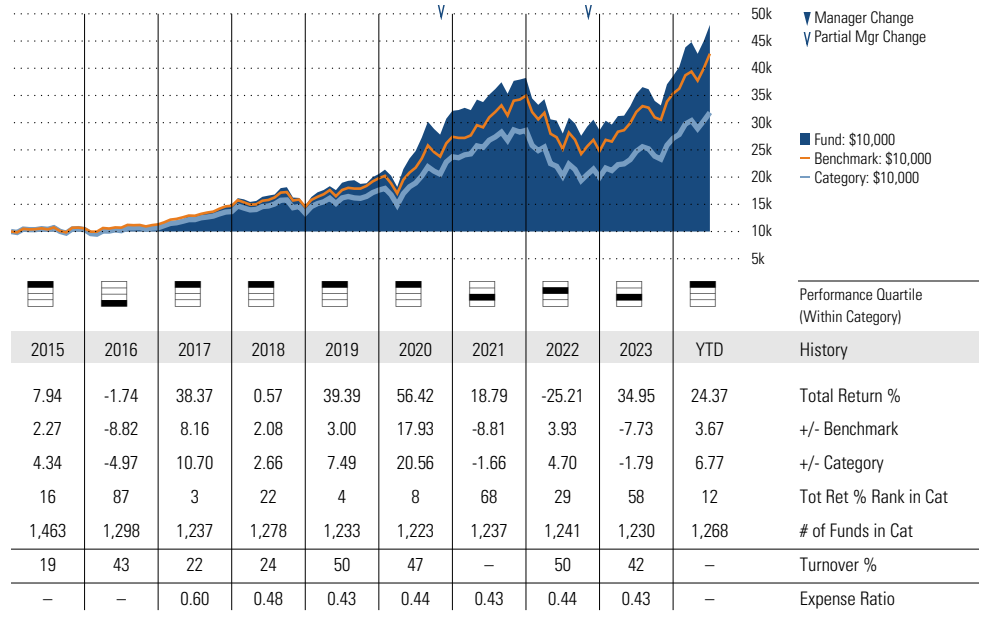
✔ **Performance:** The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 19.92 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.44 is 52.17% lower than the Large Growth category average.

Growth of \$10,000



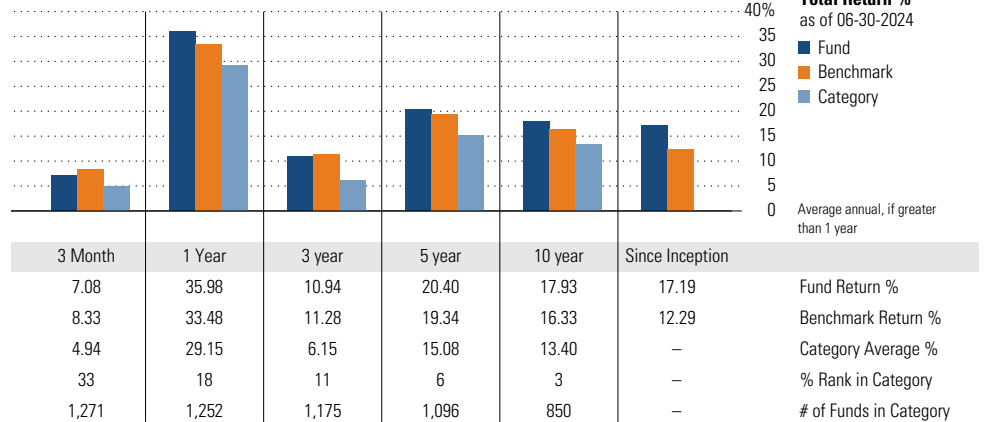
Morningstar Investment Management LLC Analysis

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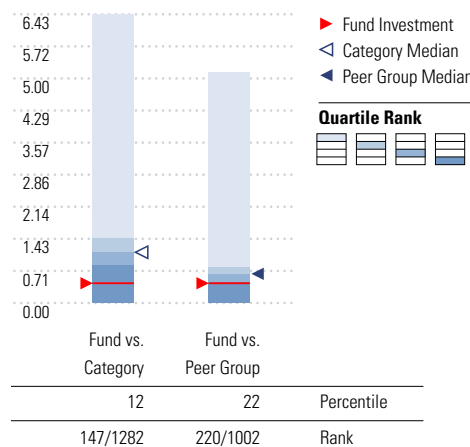
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	04-07-2022

Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.30	-	-4.76
Beta	0.94	-	0.98
R-Squared	96.80	-	92.82
Standard Deviation	20.19	21.21	21.75
Sharpe Ratio	0.45	0.45	0.23
Tracking Error	3.86	-	5.81
Information Ratio	-0.09	-	-0.90
Up Capture Ratio	95.42	-	89.98
Down Capture Ratio	95.01	-	105.36

Portfolio Metrics

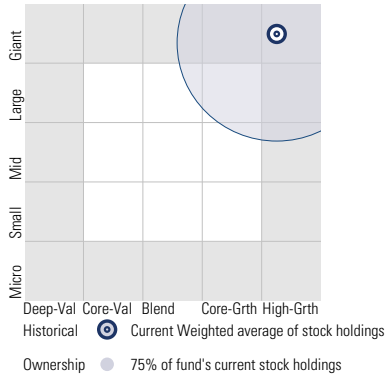
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	36.39	35.19	34.99
Price/Book Ratio	10.12	11.62	8.63
Geom Avg Mkt Cap \$B	480.72	608.44	540.94
ROE	38.24	43.78	39.15

JPMorgan Large Cap Growth R6 JLGMX

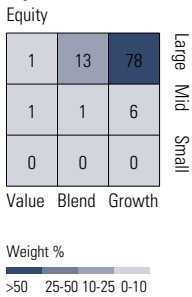
Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

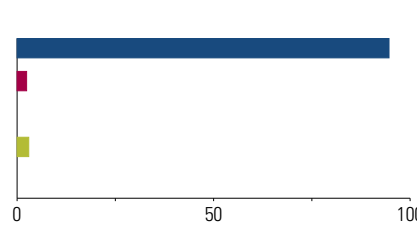
Style Analysis as of 06-30-2024
Morningstar Style Box™



Style Breakdown

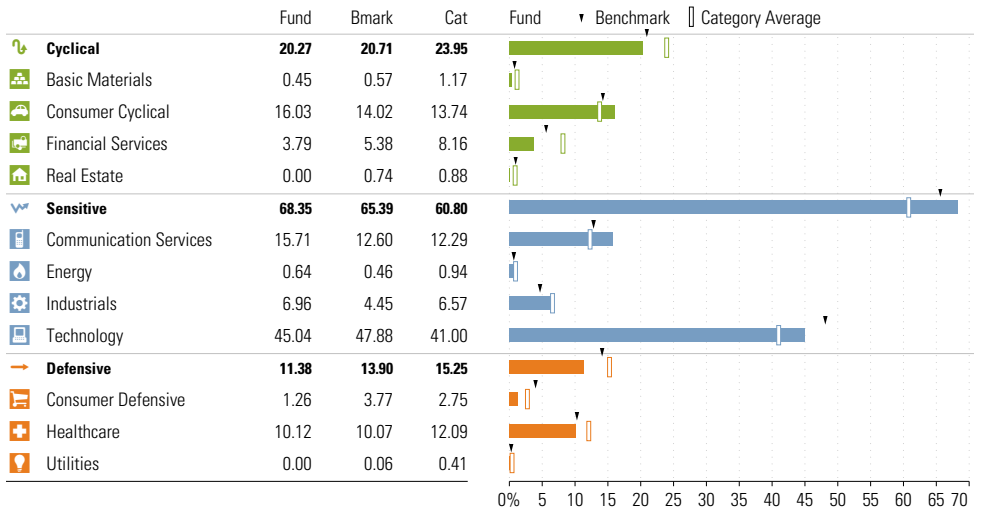


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	94.63	93.74
Non-US Stocks	2.42	4.14
Bonds	0.00	0.01
Cash	2.96	1.02
Other	0.00	1.09
Total	100.00	100.00

Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	10.52	10.52	19.26	Technology
NVIDIA Corp	9.26	19.78	149.49	Technology
Amazon.com Inc	6.75	26.52	27.19	Consumer Cyclical
Meta Platforms Inc Class A	5.59	32.11	42.73	Communication Svc
Eli Lilly and Co	5.46	37.58	55.76	Healthcare
Alphabet Inc Class C	5.04	42.61	30.29	Communication Svc
Apple Inc	4.03	46.64	9.65	Technology
Netflix Inc	3.04	49.68	38.61	Communication Svc
JPMorgan Prime Money Market Inst	2.95	52.63	—	—
Broadcom Inc	2.82	55.44	44.77	Technology
Mastercard Inc Class A	2.35	57.79	3.74	Financial Services
Advanced Micro Devices Inc	2.07	59.86	10.04	Technology
Eaton Corp PLC	1.91	61.77	30.98	Industrials
Regeneron Pharmaceuticals Inc	1.84	63.60	19.67	Healthcare
Oracle Corp	1.63	65.23	34.69	Technology

Total Holdings 65

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

Greg Sharenow since 11-2018
Stephen Rodosky since 01-2019
Andrew Dewitt since 02-2022

Quantitative Screens

✔ **Performance:** The fund has finished in the Commodities Broad Basket category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 5.67 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.99 is 2.94% lower than the Commodities Broad Basket category average.

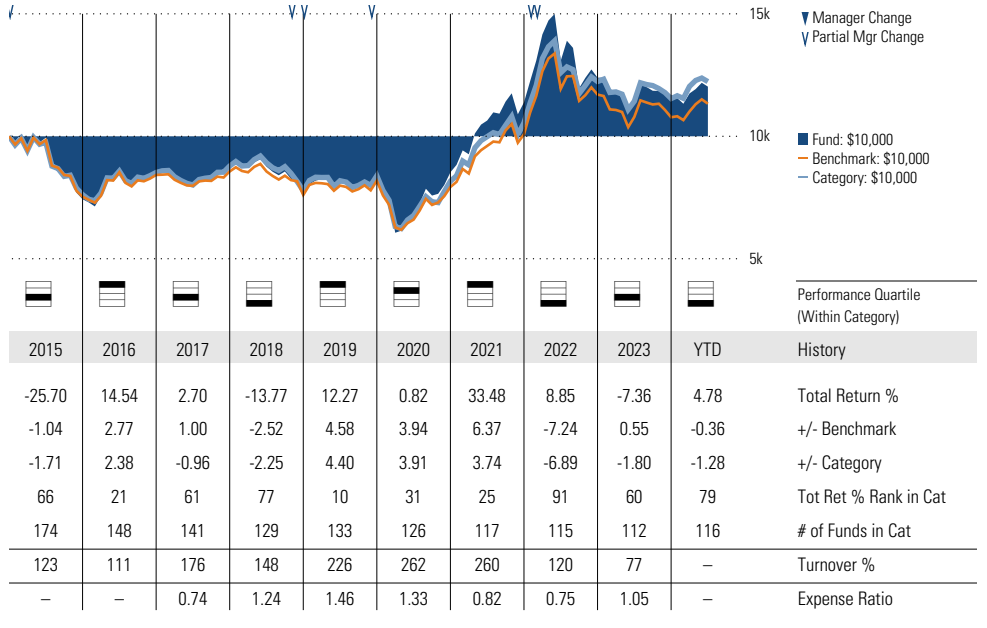
Morningstar Investment Management LLC Analysis

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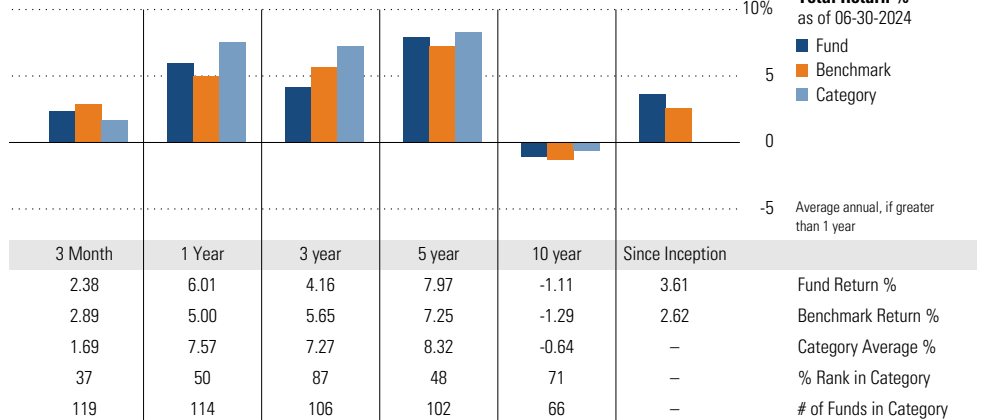
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2024

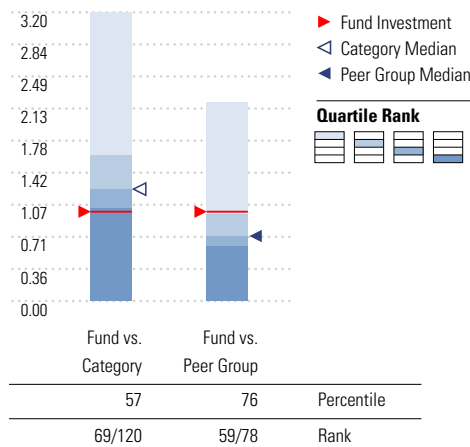
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.76	-	1.27
Beta	1.10	-	0.96
R-Squared	95.53	-	88.75
Standard Deviation	17.00	15.12	15.43
Sharpe Ratio	0.13	0.21	0.27
Tracking Error	3.89	-	4.81
Information Ratio	-0.38	-	0.00
Up Capture Ratio	103.04	-	96.44
Down Capture Ratio	111.96	-	90.00

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	12.27	-	7.93
Price/Book Ratio	3.56	-	1.87
Geom Avg Mkt Cap \$B	16.44	-	44.07
ROE	29.97	-	27.17

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 06-30-2024

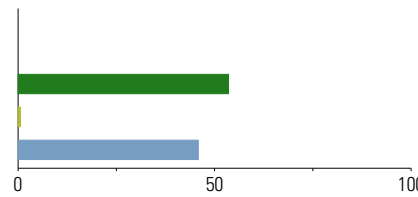
Morningstar Style Box™



Style Breakdown

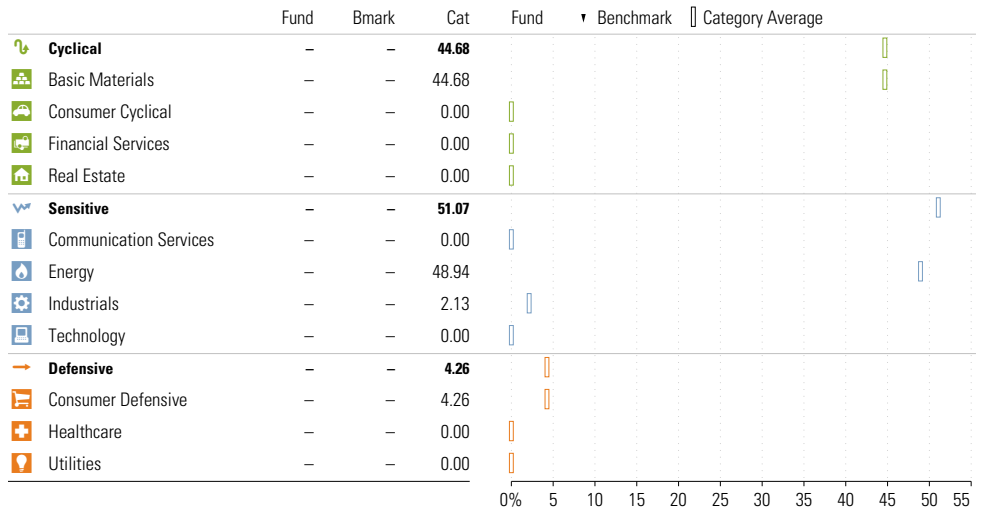


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	0.00	1.06
Non-US Stocks	0.00	0.33
Bonds	53.53	35.76
Cash	0.61	55.93
Other	45.85	6.92
Total	100.00	100.00

Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ 2 Year Treasury Note Future June 24	20.54	20.54	-	-
⊖ RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Pay	20.36	40.91	-	-
⊖ RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Receive	20.36	61.27	-	-
⊕ United States Treasury Notes 0.125%	15.32	76.59	-	-
✳ Offset: Unsettled Trades	14.13	90.72	-	-
⊕ Pimco Cayman Cmdty Fd Ltd Instl	12.51	103.23	-	-
⊖ 10 Year Treasury Note Future June 24	11.03	114.26	-	-
⊕ IRS EUR 2.75000 09/18/24-10Y LCH Receive	10.81	125.07	-	-
⊕ IRS EUR 2.75000 09/18/24-10Y LCH Pay	10.58	135.65	-	-
⊖ US Treasury Bond Future June 24	10.16	145.81	-	-
⊕ United States Treasury Notes 0.125%	9.81	155.63	-	-
✳ Cash Offset	8.71	164.33	-	-
⊖ U S TIPS REV REPO	8.16	172.49	-	-
⊕ United States Treasury Notes 0.5%	8.01	180.51	-	-
⊖ EUROPEAN MONETARY UNION EURO Sold	7.94	188.45	-	-

Total Holdings 779

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Global Bond-USD Hedged category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 9.77 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.63 is 8.7% lower than the Global Bond-USD Hedged category average.

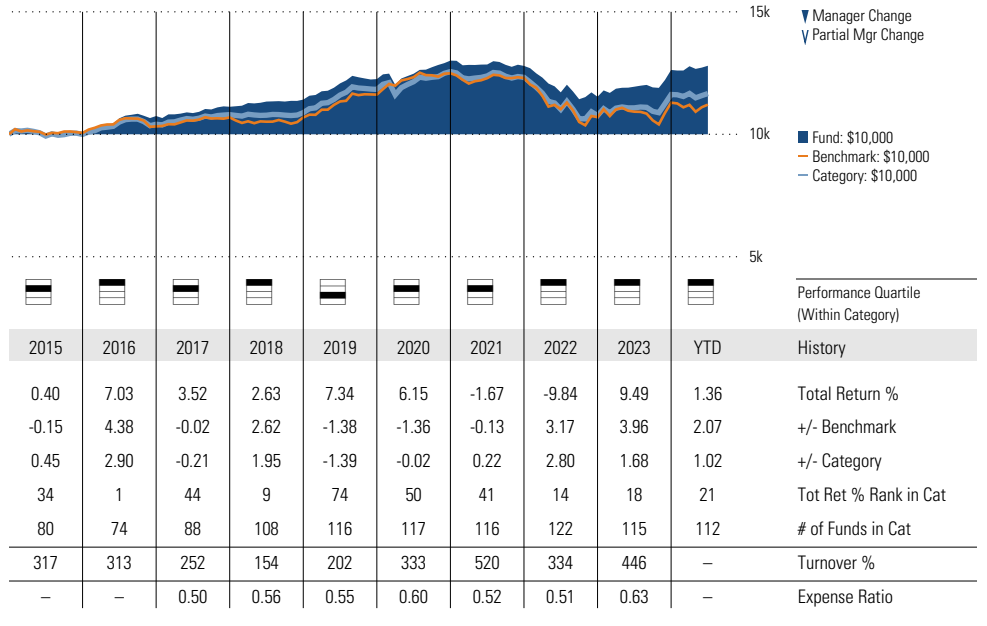
Morningstar Investment Management LLC Analysis

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

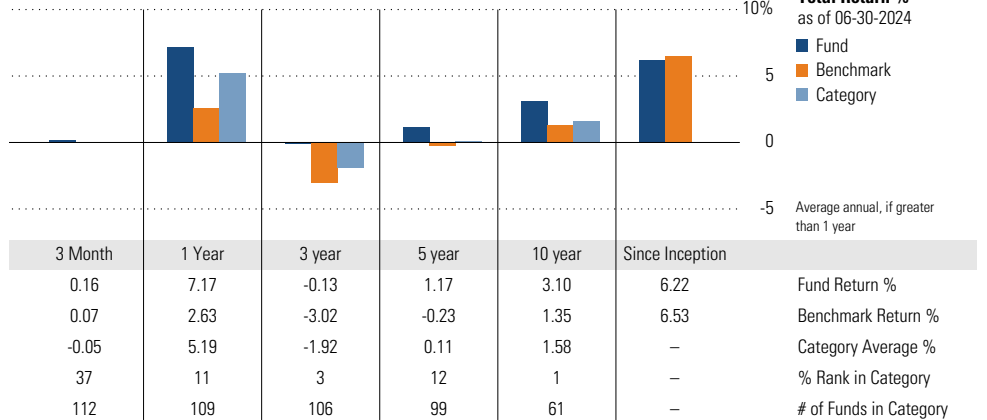
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

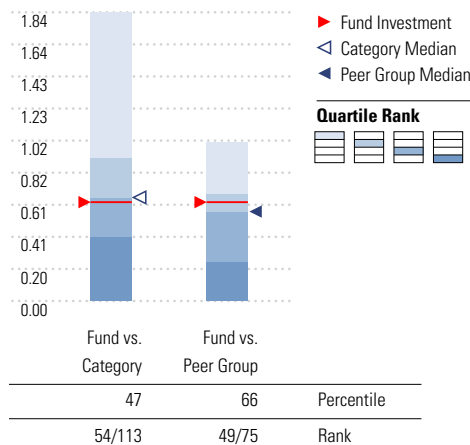
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.64	-	0.39
Beta	0.59	-	0.81
R-Squared	76.68	-	84.66
Standard Deviation	5.01	7.43	6.52
Sharpe Ratio	-0.71	-0.85	-0.84
Tracking Error	3.89	-	3.09
Information Ratio	0.74	-	0.33
Up Capture Ratio	66.86	-	82.20
Down Capture Ratio	50.82	-	78.68

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.34	4.43	5.83
Avg Eff Maturity	7.49	-	7.56

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

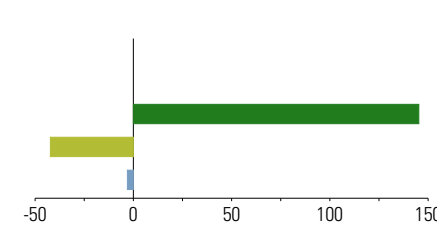
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

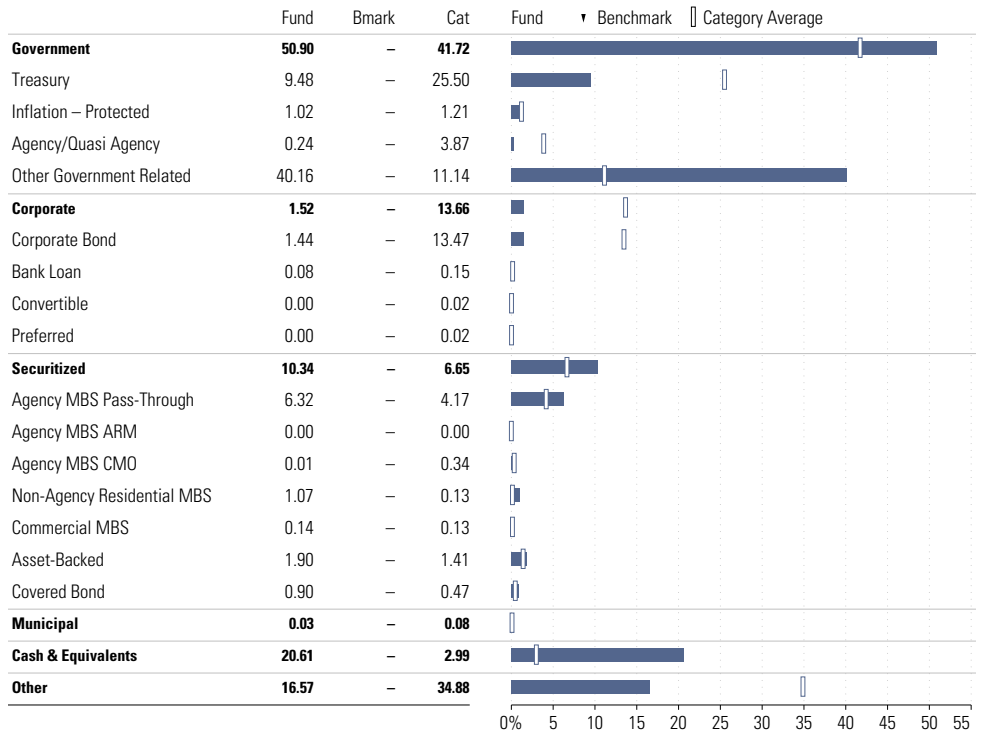


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	145.27	90.33
Cash	-42.23	9.55
Other	-3.03	0.12
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	51.22	3.53	28.91
AA	13.50	74.59	11.95
A	15.39	10.82	28.75
BBB	17.35	8.32	18.21
BB	0.83	0.28	3.97
B	0.36	0.00	1.79
Below B	1.35	0.00	0.51
Not Rated	0.00	2.46	5.91

Sector Weighting as of 06-30-2024



Top 0 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
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Total Holdings 0

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 13.5 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.47 is 14.63% higher than the Ultrashort Bond category average.

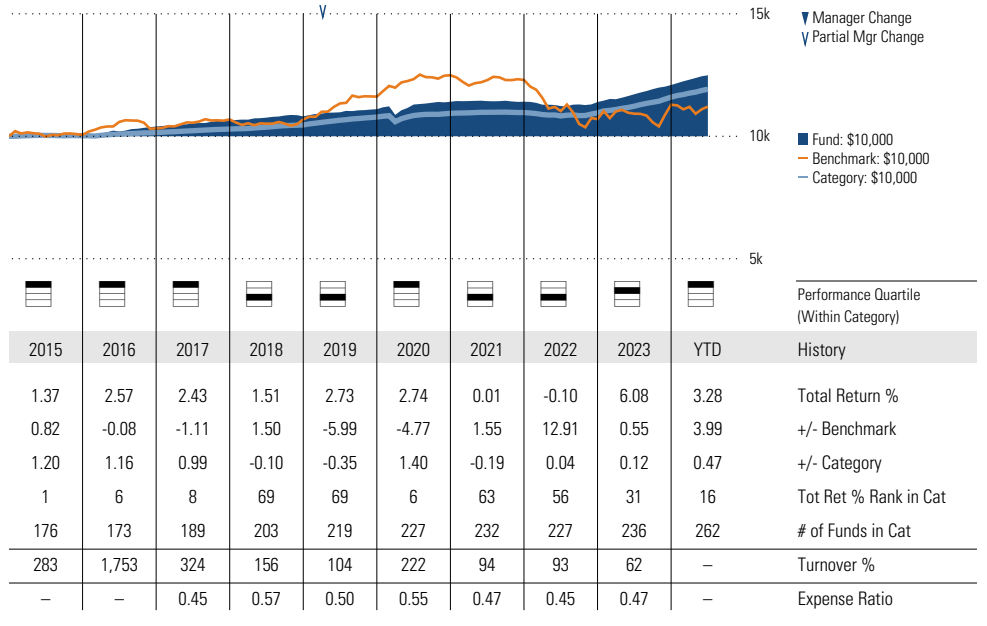
Morningstar Investment Management LLC Analysis

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

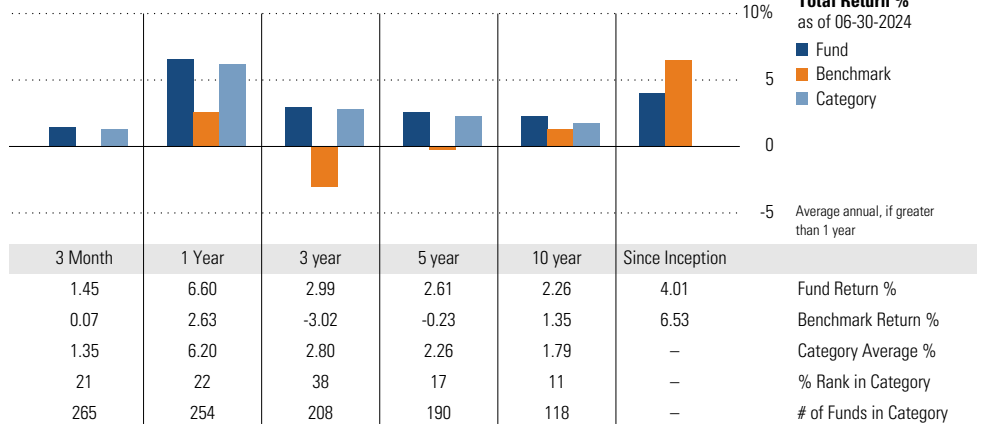
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	01-31-2024

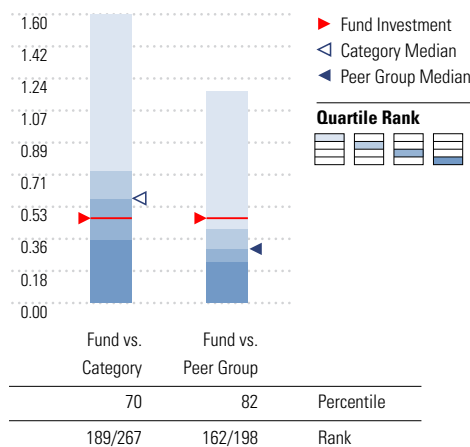
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.00	-	3.02
Beta	0.02	-	0.09
R-Squared	0.89	-	30.02
Standard Deviation	1.31	7.43	1.26
Sharpe Ratio	-0.48	-0.85	-0.91
Tracking Error	7.42	-	6.84
Information Ratio	0.81	-	0.85
Up Capture Ratio	11.91	-	20.02
Down Capture Ratio	-16.39	-	-8.65

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.04	4.43	1.15
Avg Eff Maturity	-	-	2.02

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

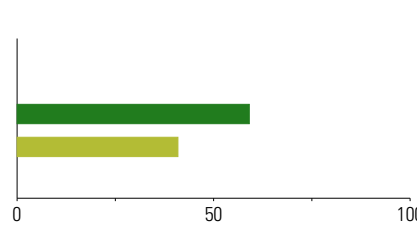
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

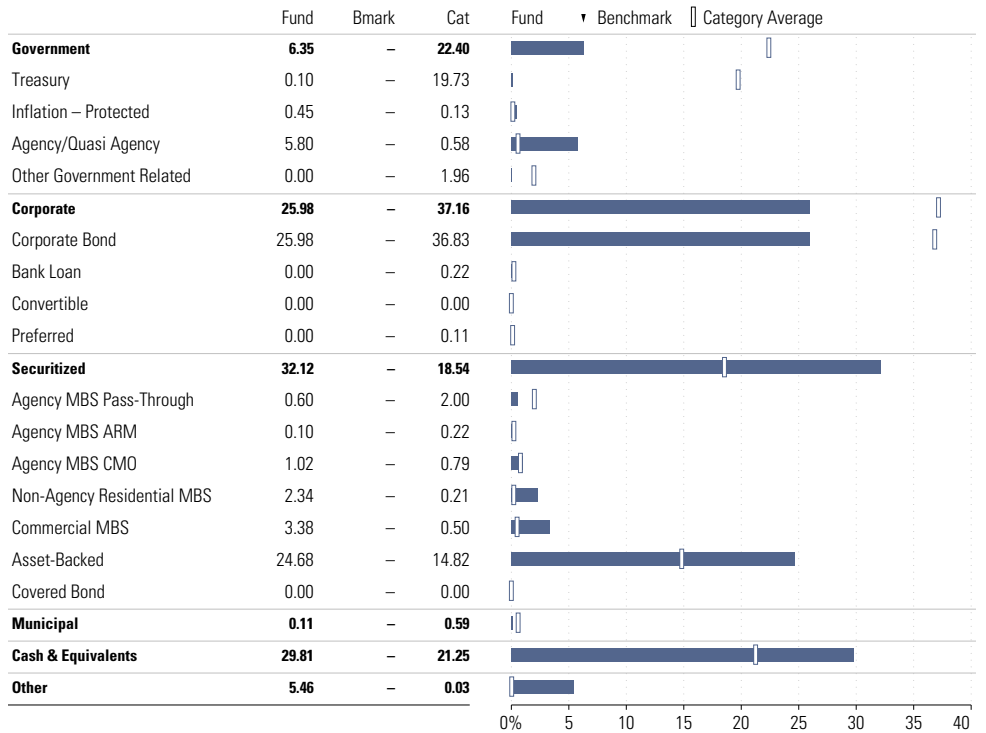


Asset Class	Net %	Cat%
US Stocks	0.00	3.39
Non-US Stocks	0.00	0.00
Bonds	59.08	66.70
Cash	40.92	29.70
Other	0.00	0.20
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	52.27	3.53	43.28
AA	4.82	74.59	10.29
A	24.60	10.82	13.82
BBB	17.69	8.32	14.86
BB	0.09	0.28	2.19
B	0.29	0.00	2.14
Below B	0.24	0.00	0.60
Not Rated	0.00	2.46	12.82

Sector Weighting as of 06-30-2024



Top 0 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Total Holdings 0				

⊕ Increase ⊖ Decrease ✱ New to Portfolio

State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

✔ **Performance:** The fund has finished in the Small Growth category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 14.83 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.05 is 95.33% lower than the Small Growth category average.

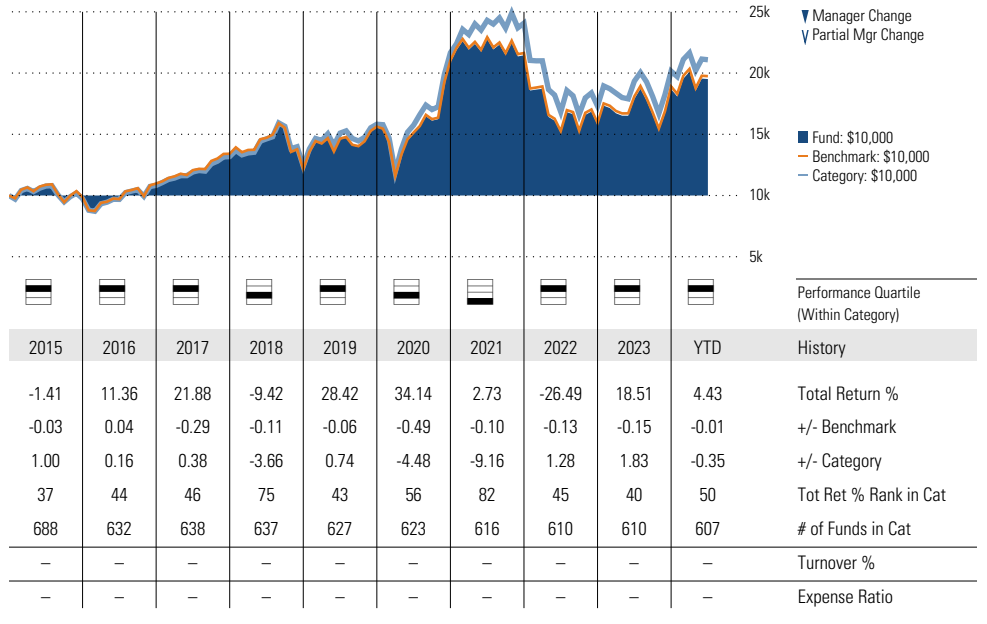
Morningstar Investment Management LLC Analysis

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ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

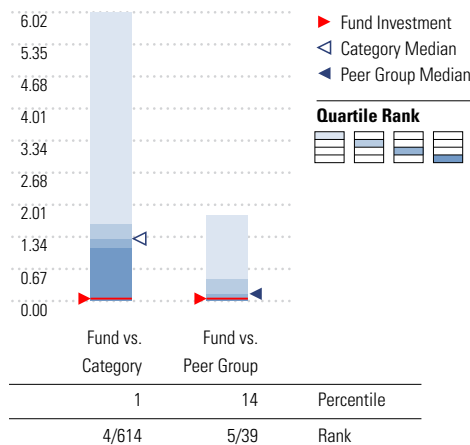
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.15	-	0.82
Beta	1.00	-	0.94
R-Squared	100.00	-	94.05
Standard Deviation	22.78	22.80	22.16
Sharpe Ratio	-0.26	-0.26	-0.22
Tracking Error	0.09	-	5.13
Information Ratio	-1.55	-	0.09
Up Capture Ratio	99.58	-	95.39
Down Capture Ratio	100.09	-	93.09

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.96	21.94	26.27
Price/Book Ratio	3.95	3.95	3.79
Geom Avg Mkt Cap \$B	3.68	3.68	6.48
ROE	10.96	10.95	11.74

State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category

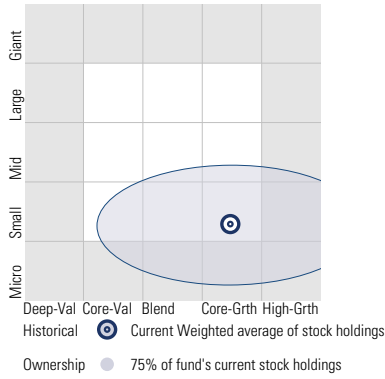
Small Growth

Morningstar Index

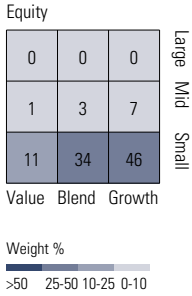
Russell 2000 Growth TR USD

Style Analysis as of 06-30-2024

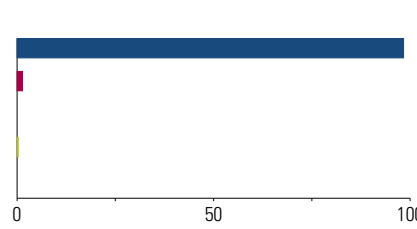
Morningstar Style Box™



Style Breakdown

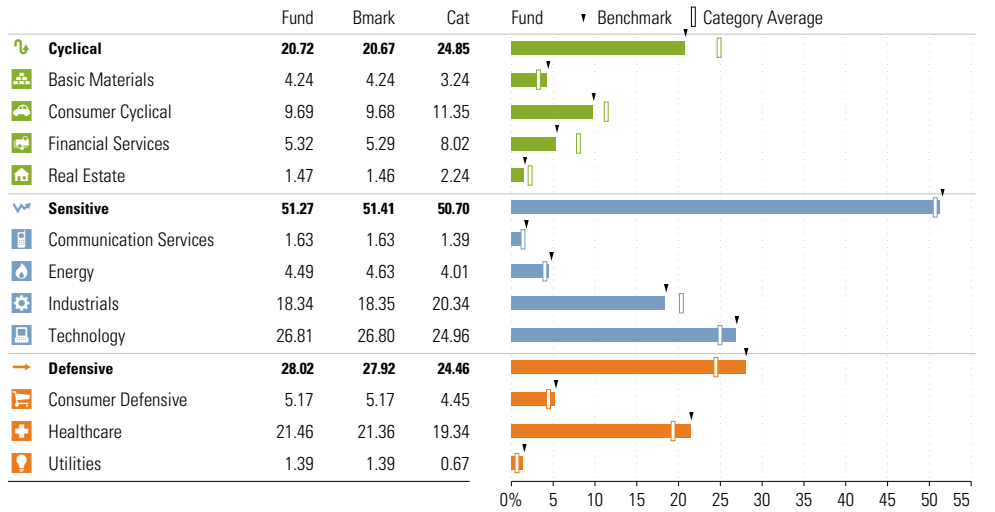


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	98.34	92.94
Non-US Stocks	1.37	4.50
Bonds	0.00	0.01
Cash	0.28	1.64
Other	0.00	0.91
Total	100.00	100.00

Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Super Micro Computer Inc	3.21	3.21	188.24	Technology
⊖ MicroStrategy Inc Class A	1.57	4.78	118.09	Technology
e.l.f. Beauty Inc	0.87	5.65	45.99	Consumer Defensive
Comfort Systems USA Inc	0.83	6.48	48.14	Industrials
⊕ E-Mini Russ 2000 Sep24 Xcme 20240920	0.79	7.26	-	-
⊖ FTAI Aviation Ltd	0.79	8.05	123.77	Industrials
⊕ Insmid Inc	0.77	8.82	116.20	Healthcare
⊖ Onto Innovation Inc	0.70	9.52	43.60	Technology
⊖ Fabrinet	0.68	10.20	28.61	Technology
Weatherford International PLC Ordinary Shares - New	0.67	10.87	25.17	Energy
Sprouts Farmers Market Inc	0.65	11.52	73.89	Consumer Defensive
⊖ Vaxcyte Inc Ordinary Shares	0.61	12.13	20.24	Healthcare
Applied Industrial Technologies Inc	0.57	12.71	12.77	Industrials
⊖ HealthEquity Inc	0.56	13.27	30.02	Healthcare
⊖ Simpson Manufacturing Co Inc	0.55	13.82	-14.60	Basic Materials

Total Holdings 1021

⊕ Increase ⊖ Decrease ✨ New to Portfolio

State St Russell Sm Cp® Val Indx NL CI C

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 14.83 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.05 is 95.1% lower than the Small Value category average.

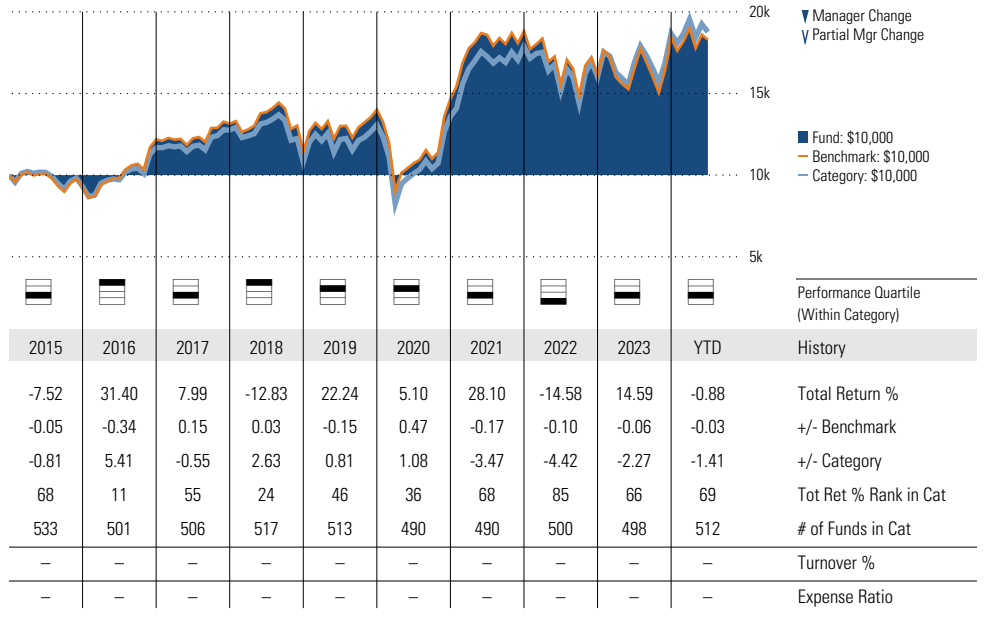
Morningstar Investment Management LLC Analysis

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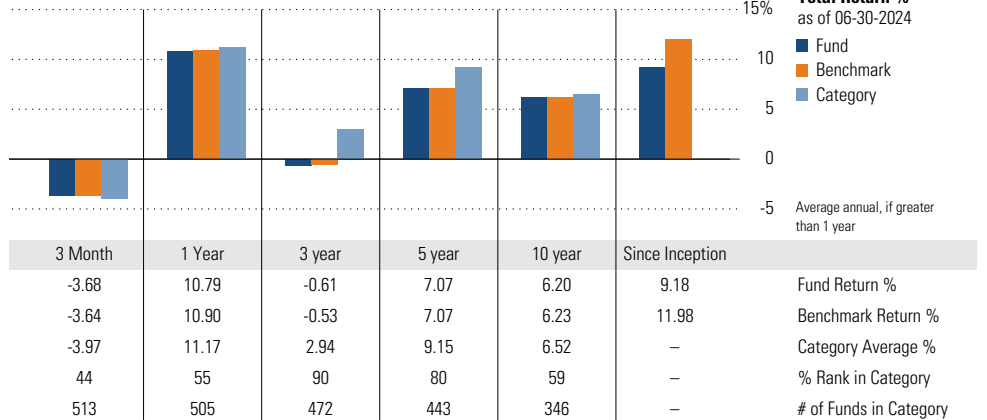
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

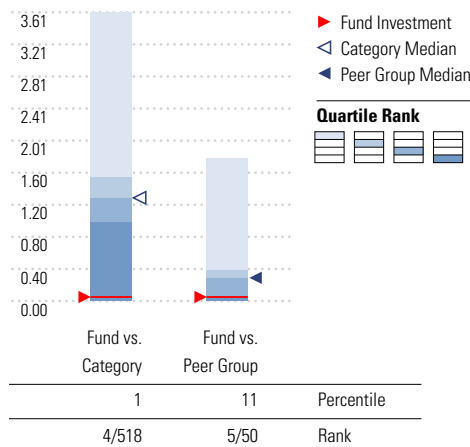
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.08	-	2.49
Beta	1.00	-	0.95
R-Squared	100.00	-	96.21
Standard Deviation	21.94	21.93	21.19
Sharpe Ratio	-0.08	-0.07	0.04
Tracking Error	0.07	-	3.85
Information Ratio	-1.13	-	0.25
Up Capture Ratio	99.95	-	98.43
Down Capture Ratio	100.20	-	90.93

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	12.53	12.54	14.15
Price/Book Ratio	1.29	1.29	1.57
Geom Avg Mkt Cap \$B	2.19	2.18	4.55
ROE	5.61	5.61	12.76

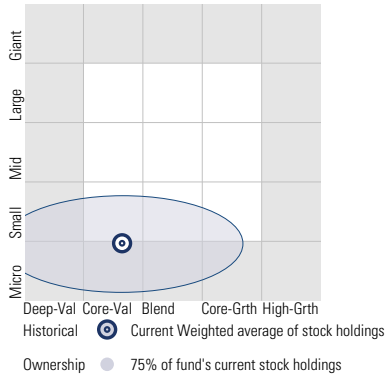
State St Russell Sm Cp® Val Indx NL CI C

Morningstar Category
Small Value

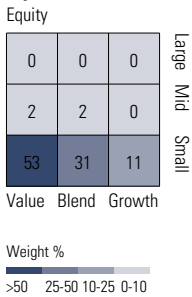
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 06-30-2024

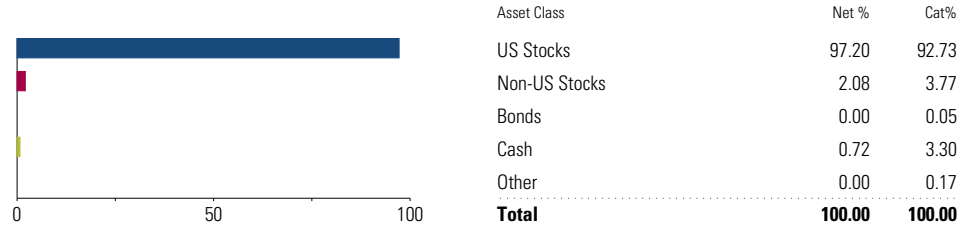
Morningstar Style Box™



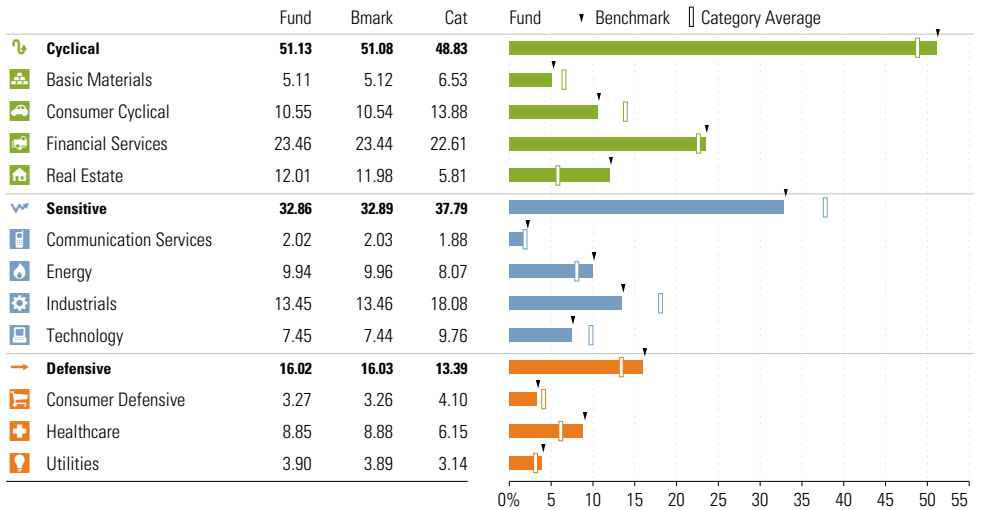
Style Breakdown



Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ E-Mini Russ 2000 Sep24 Xcme 20240920	0.93	0.93	-	-
⊕ Chord Energy Corp Ordinary Shares - New	0.82	1.75	4.60	Energy
⊕ State Street Corporation Short Term Investment Fund	0.66	2.41	-	-
⊖ Carvana Co Class A	0.58	2.98	143.14	Consumer Cyclical
⊖ Permian Resources Corp Class A	0.56	3.54	21.32	Energy
⊖ Commercial Metals Co	0.50	4.04	10.57	Basic Materials
⊖ Murphy Oil Corp	0.46	4.50	-1.92	Energy
⊖ Jackson Financial Inc	0.46	4.96	-	Financial Services
⊖ Essent Group Ltd	0.46	5.42	7.60	Financial Services
⊖ Meritage Homes Corp	0.46	5.88	-6.23	Consumer Cyclical
⊖ SouthState Corp	0.45	6.33	-8.28	Financial Services
⊖ Taylor Morrison Home Corp	0.44	6.77	3.92	Consumer Cyclical
⊖ UFP Industries Inc	0.44	7.21	-10.27	Basic Materials
⊖ Matador Resources Co	0.43	7.65	5.52	Energy
⊖ Civitas Resources Inc Ordinary Shares	0.43	8.08	5.22	Energy

Total Holdings 1378

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.59 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 80.56 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.04	-	-1.34
Beta	1.00	-	0.94
R-Squared	100.00	-	94.58
Standard Deviation	17.86	17.86	17.23
Sharpe Ratio	0.43	0.44	0.33
Tracking Error	0.00	-	3.71
Information Ratio	-11.64	-	-1.35
Up Capture Ratio	99.91	-	91.28
Down Capture Ratio	100.07	-	96.41

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	26.53	26.54	24.04
Price/Book Ratio	4.63	4.62	4.83
Geom Avg Mkt Cap \$B	322.58	322.33	370.57
ROE	33.75	33.73	34.43

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	7.23	7.23	19.26	Technology
⊖ NVIDIA Corp	6.62	13.85	149.49	Technology
⊖ Apple Inc	6.61	20.46	9.65	Technology
⊕ Amazon.com Inc	3.85	24.31	27.19	Consumer Cyclical
⊖ Meta Platforms Inc Class A	2.41	26.72	42.73	Communication Svc
⊖ Alphabet Inc Class A	2.33	29.05	30.54	Communication Svc
⊖ Alphabet Inc Class C	1.95	31.00	30.29	Communication Svc
⊖ Berkshire Hathaway Inc Class B	1.60	32.61	14.06	Financial Services
⊕ Eli Lilly and Co	1.57	34.18	55.76	Healthcare
⊖ Broadcom Inc	1.52	35.70	44.77	Technology
⊖ JPMorgan Chase & Co	1.26	36.97	20.20	Financial Services
⊕ Tesla Inc	1.20	38.16	-20.36	Consumer Cyclical
⊖ Exxon Mobil Corp	1.12	39.29	17.04	Energy
⊖ UnitedHealth Group Inc	1.02	40.31	-2.51	Healthcare
⊖ Visa Inc Class A	0.89	41.20	1.21	Financial Services

Total Holdings 507

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013
Michael Perre since 11-2017

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 11.36 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.08 is 90.7% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

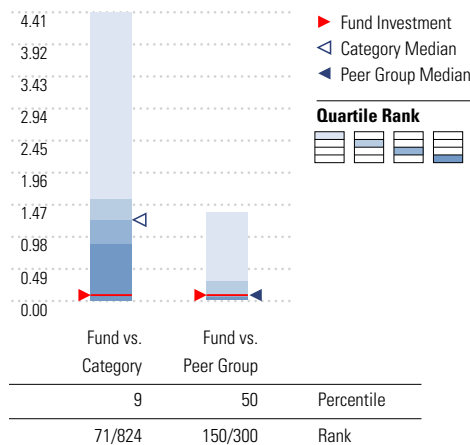
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.46	—	0.70
Beta	1.08	—	1.02
R-Squared	96.23	—	92.87
Standard Deviation	18.07	16.36	17.37
Sharpe Ratio	0.00	-0.10	-0.05
Tracking Error	3.76	—	4.65
Information Ratio	0.35	—	0.16
Up Capture Ratio	116.83	—	107.65
Down Capture Ratio	110.70	—	105.02

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.63	15.74	15.78
Price/Book Ratio	1.68	1.81	1.94
Geom Avg Mkt Cap \$B	34.10	51.02	60.43
ROE	16.24	17.31	19.31

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	1.12	3.61
Non-US Stocks	96.55	93.77
Bonds	0.00	0.78
Cash	2.13	0.31
Other	0.19	1.53
Total	100.00	100.00

Sector Weighting as of 06-30-2024



World Regions % Equity 06-30-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	35.77	34.66	Americas	10.36	8.64	Greater Europe	53.86	56.68	Developed Markets	99.37
Japan	21.43	19.06	North America	10.34	7.55	United Kingdom	12.13	13.73	Emerging Markets	0.63
Australasia	6.89	4.65	Central/Latin	0.02	1.09	W euro-ex UK	40.77	42.09	Not Available	0.00
Asia-4 Tigers	7.26	6.40				Emrgng Europe	0.40	0.10		
Asia-ex 4 Tigers	0.19	4.55				Africa	0.56	0.76		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Novo Nordisk A/S Class B	1.91	1.91	44.77	Healthcare
⊕ ASML Holding NV	1.75	3.66	35.90	Technology
⊕ Slcmt1142	1.46	5.12	-	-
⊕ Samsung Electronics Co Ltd	1.22	6.34	-	Technology
⊖ Nestle SA	1.17	7.50	-	Consumer Defensive
⊖ Toyota Motor Corp	1.06	8.56	28.85	Consumer Cyclical
⊕ AstraZeneca PLC	1.02	9.58	21.15	Healthcare
⊖ Shell PLC	1.00	10.58	12.54	Energy
⊕ SAP SE	0.96	11.54	35.88	Technology
⊖ Novartis AG Registered Shares	0.95	12.49	17.52	Healthcare

Total Holdings 3989

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Inflation-Protected Bond category's top three quartiles in 10 of the 10 years it's been in existence.

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.1 is 85.51% lower than the Inflation-Protected Bond category average.

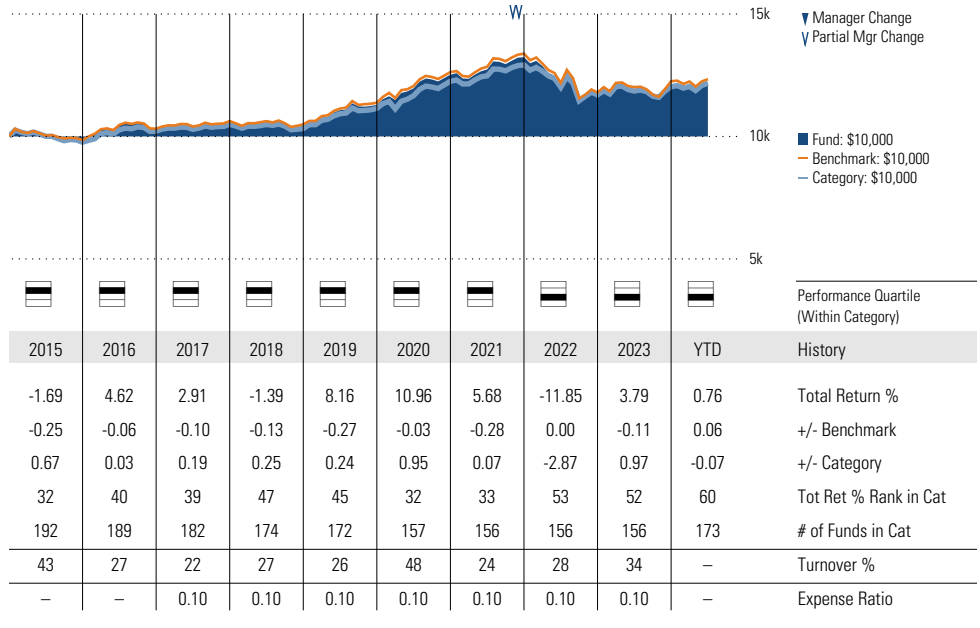
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen; however, the current manager has earned results consistent with those of his predecessor.

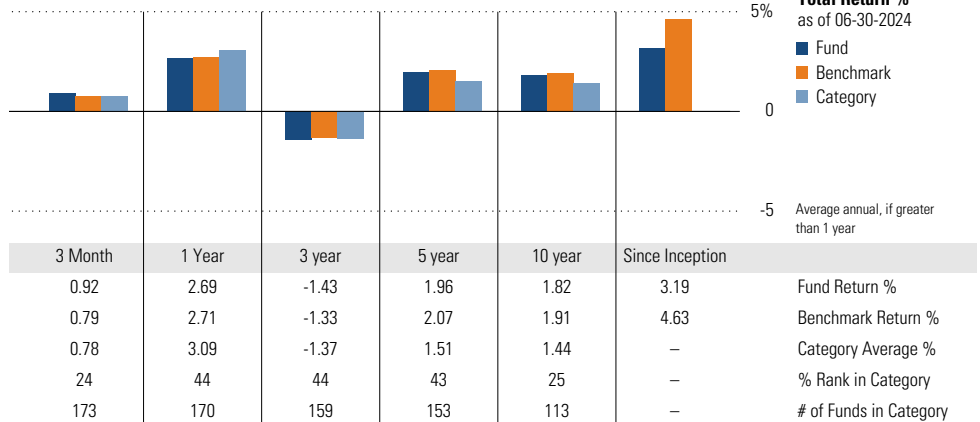
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

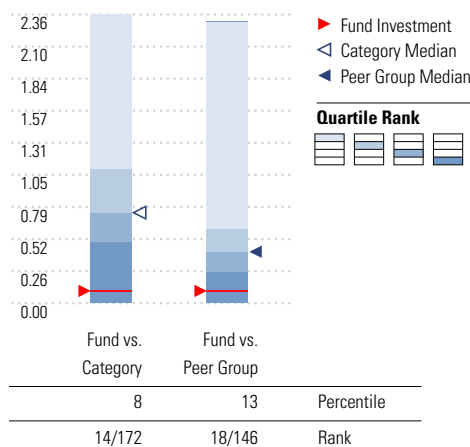
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.10	-	-0.35
Beta	0.99	-	0.99
R-Squared	99.73	-	95.77
Standard Deviation	7.14	7.21	7.77
Sharpe Ratio	-0.64	-0.62	-0.65
Tracking Error	0.38	-	1.76
Information Ratio	-0.22	-	-0.55
Up Capture Ratio	98.63	-	96.99
Down Capture Ratio	99.63	-	101.24

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.72	4.52	6.02
Avg Eff Maturity	7.20	-	7.05

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

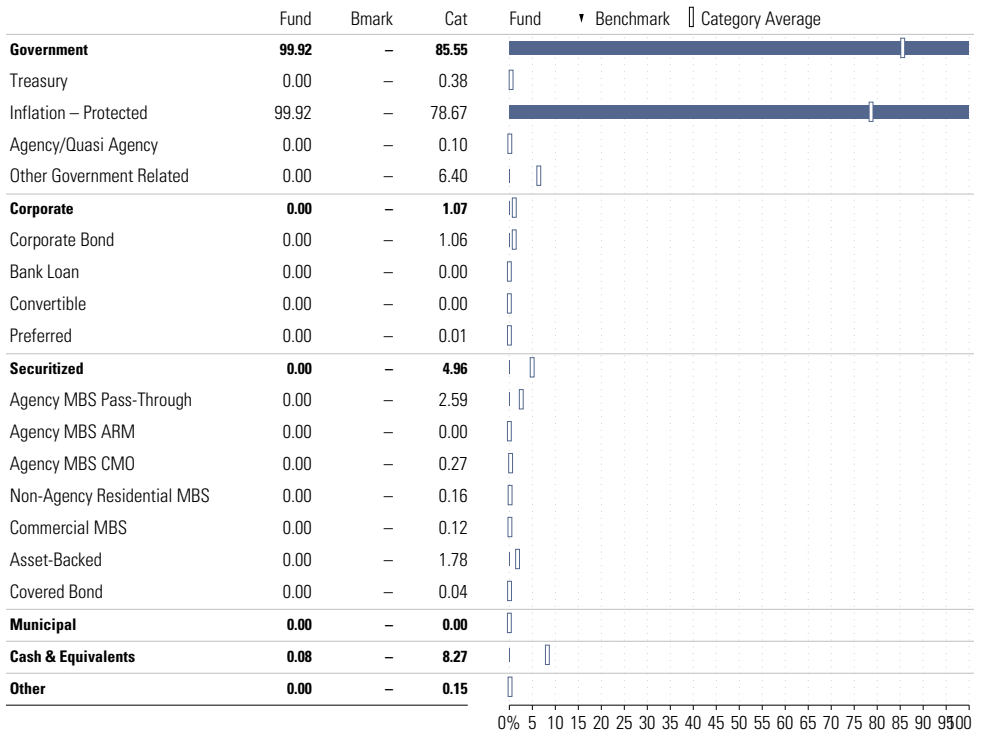


Asset Class	Net %	Cat%
US Stocks	0.00	0.14
Non-US Stocks	0.00	0.00
Bonds	99.92	90.94
Cash	0.08	7.86
Other	0.00	1.06
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	99.87	0.00	25.98
AA	0.00	99.60	70.29
A	0.00	0.00	0.61
BBB	0.00	0.00	0.79
BB	0.00	0.00	0.09
B	0.00	0.00	0.01
Below B	0.00	0.00	0.09
Not Rated	0.13	0.40	2.14

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes	-	4.13	4.13	-
⊕ United States Treasury Notes	-	3.77	7.89	-
⊕ United States Treasury Notes	-	3.70	11.59	-
⊖ United States Treasury Notes	-	3.56	15.15	-
⊖ United States Treasury Notes	-	3.55	18.70	-
⊖ United States Treasury Notes	-	3.52	22.22	-
⊕ United States Treasury Notes	-	3.37	25.59	-
United States Treasury Notes	-	3.30	28.89	-
⊖ United States Treasury Notes	-	3.27	32.16	-
⊕ United States Treasury Notes	-	3.25	35.41	-

Total Holdings 50

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 14.1 years.

✘ **Style:** The fund has landed in its primary style box — Large Value — 9.09% of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.39 is 59.38% lower than the Foreign Large Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.56	-	1.13
Beta	0.97	-	0.95
R-Squared	91.22	-	87.73
Standard Deviation	17.24	16.94	17.27
Sharpe Ratio	-0.05	0.05	0.11
Tracking Error	5.13	-	6.16
Information Ratio	-0.34	-	0.16
Up Capture Ratio	90.19	-	94.67
Down Capture Ratio	96.80	-	90.40

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.83	16.00	12.06
Price/Book Ratio	1.75	1.83	1.28
Geom Avg Mkt Cap \$B	34.66	55.30	38.71
ROE	16.74	18.42	13.91

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	3.97	2.61
Non-US Stocks	90.44	95.37
Bonds	0.00	0.13
Cash	5.16	1.68
Other	0.44	0.21
Total	100.00	100.00

Sector Weighting as of 06-30-2024



World Regions % Equity 06-30-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Americas	12.10	8.17	Greater Europe	51.25	62.29	Developed Markets	81.96			
North America	6.95	7.19	United Kingdom	16.09	18.50	Emerging Markets	18.04			
Central/Latin	5.15	0.98	W euro-ex UK	34.86	43.00	Not Available	0.00			
			Emrgng Europe	0.00	0.16					
			Africa	0.30	0.63					

Top 10 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Mktliq 12/31/2049	3.85	3.85	-	-
⊕ Taiwan Semiconductor Manufacturing Co Ltd	1.98	5.82	-	Technology
⊖ Ryanair Holdings PLC ADR	1.83	7.66	-	Industrials
⊕ Tencent Holdings Ltd	1.77	9.43	-	Communication Svc
⊖ Airbus SE	1.45	10.88	-	Industrials
⊕ Roche Holding AG	1.32	12.20	-	Healthcare
⊖ Alibaba Group Holding Ltd Ordinary Shares	1.32	13.51	-	Consumer Cyclical
⊖ BP PLC	1.25	14.77	-	Energy
⊖ RELX PLC	1.13	15.90	-	Industrials
⊖ SAP SE	1.08	16.98	-	Technology

Total Holdings 262

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard LifeStrategy Cnsvr Gr Inv VSCGX

Morningstar Category
Moderately Conservative
Allocation

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR
USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

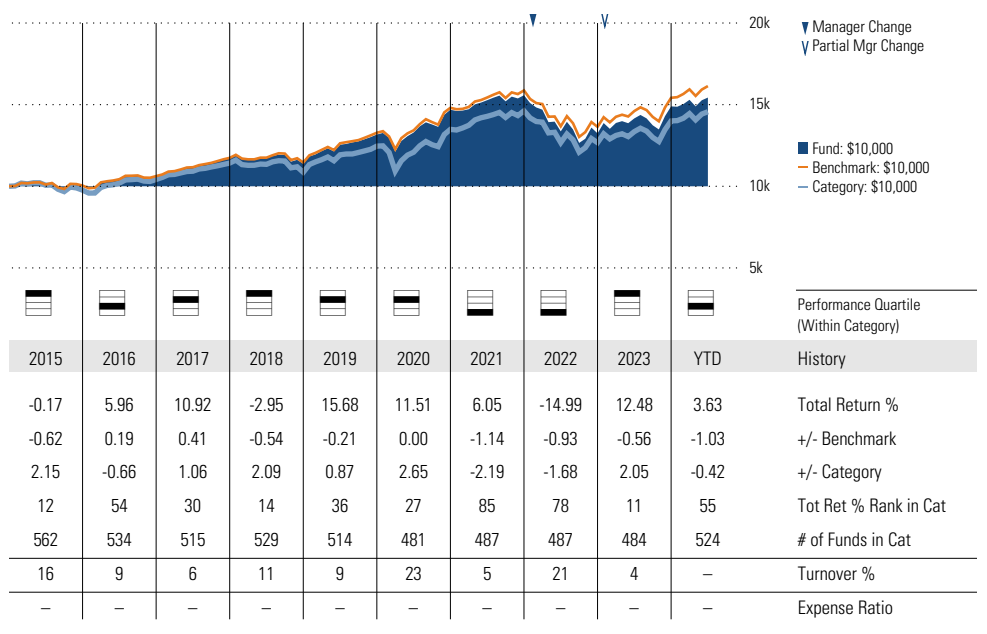
Morningstar Investment Management LLC Analysis

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

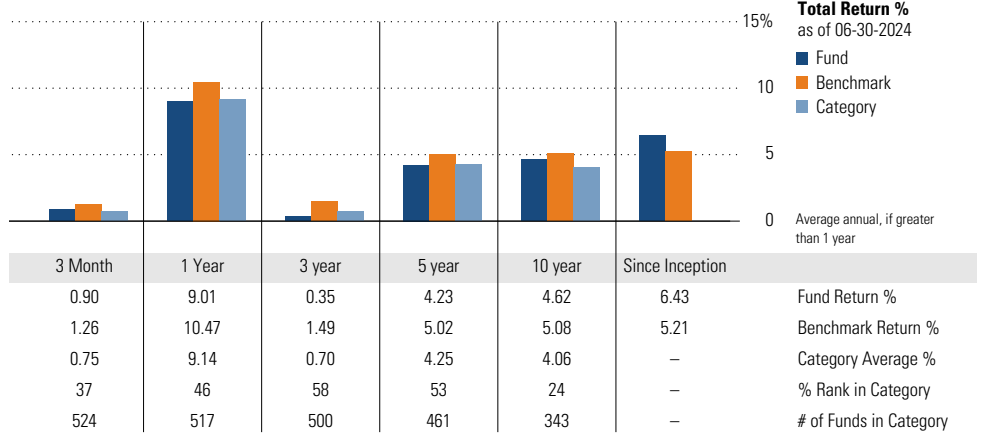
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
ESG Commitment	1-Low	07-19-2023

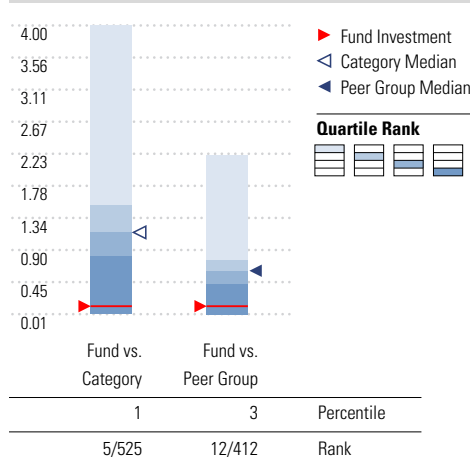
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.15	-	-0.69
Beta	1.03	-	0.96
R-Squared	99.44	-	94.22
Standard Deviation	10.30	10.02	9.97
Sharpe Ratio	-0.25	-0.14	-0.23
Tracking Error	0.81	-	2.39
Information Ratio	-1.40	-	-0.50
Up Capture Ratio	98.30	-	95.25
Down Capture Ratio	106.35	-	100.38

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.96	21.82	21.89
Price/Book Ratio	2.57	3.04	3.11
Avg Eff Duration	6.44	-	4.84

Vanguard LifeStrategy Cnsvr Gr Inv VSCGX

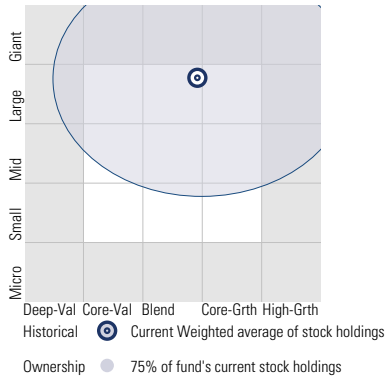
Morningstar Category
Moderately Conservative

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR USD

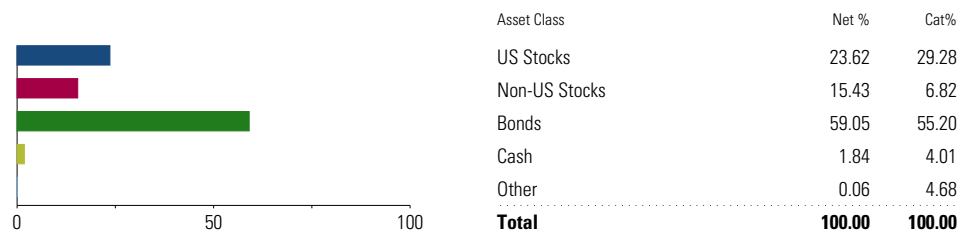
Allocation

Style Analysis as of 06-30-2024

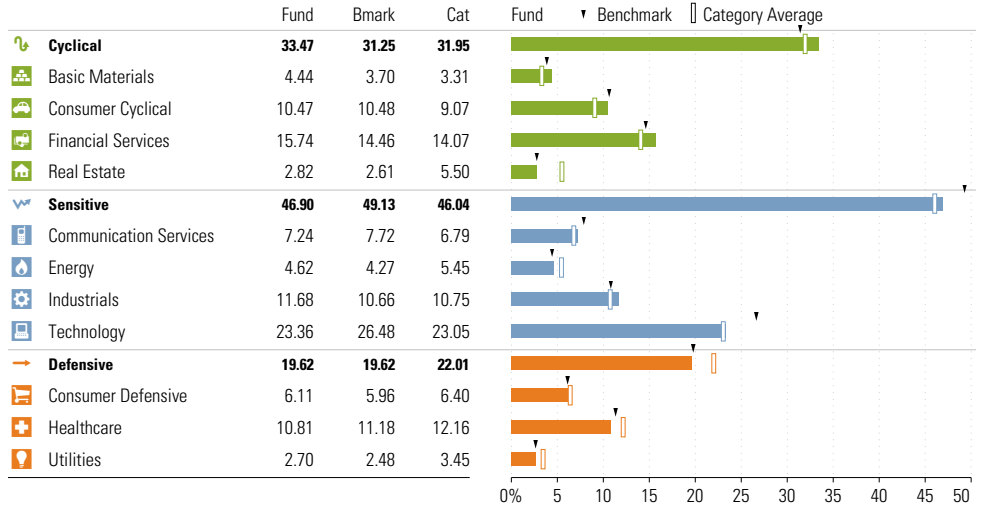
Morningstar Style Box™



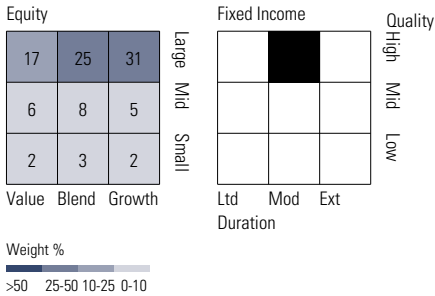
Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Style Breakdown



Top 6 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Bond Market II Idx Inv	—	41.79	41.79	—	—
⊖ Vanguard Total Stock Mkt Idx Inv	—	23.70	65.48	—	—
⊕ Vanguard Total Intl Bd II Idx Investor	—	17.90	83.38	—	—
⊕ Vanguard Total Intl Stock Index Inv	—	15.80	99.18	—	—
⊕ Mktliq 12/31/2049	—	0.81	99.99	—	—
⊕ Us Dollar	—	0.01	100.00	—	—

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category
Moderately Aggressive

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR
USD

Allocation

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.14 is 85.57% lower than the Moderately Aggressive Allocation category average.

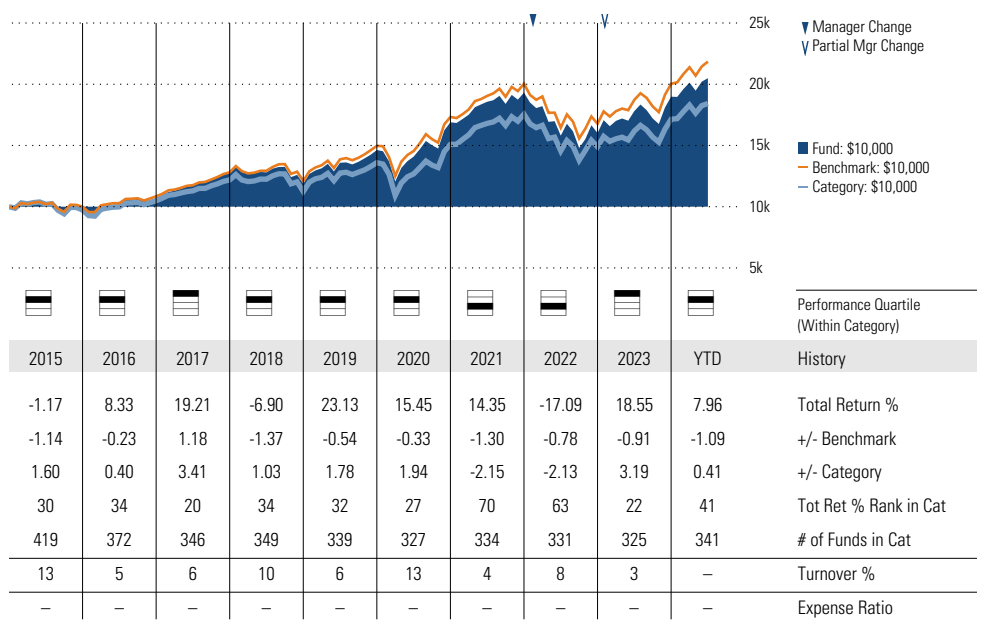
Morningstar Investment Management LLC Analysis

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

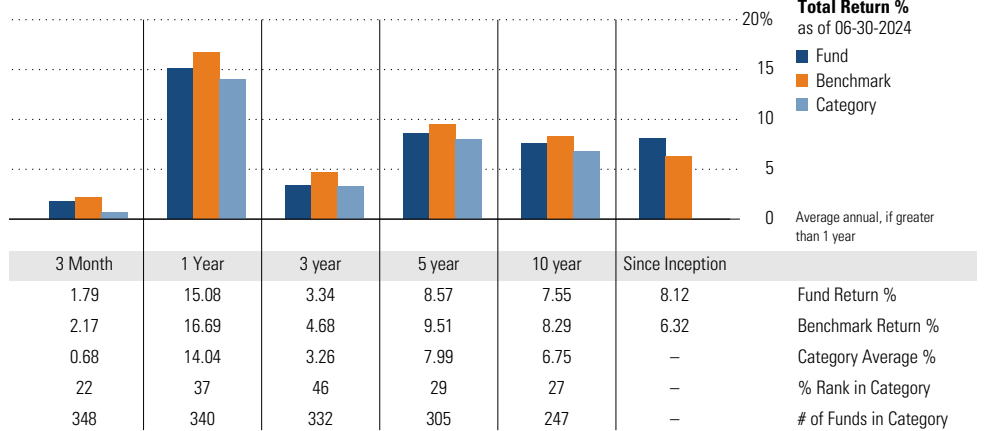
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022

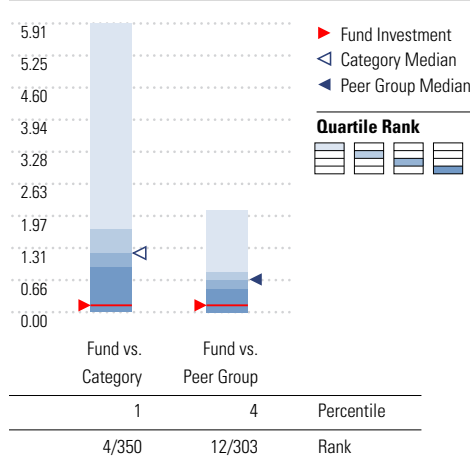
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.37	-	-1.33
Beta	1.03	-	0.98
R-Squared	99.33	-	94.68
Standard Deviation	14.69	14.28	14.48
Sharpe Ratio	0.07	0.16	0.05
Tracking Error	1.26	-	3.00
Information Ratio	-1.06	-	-0.70
Up Capture Ratio	99.07	-	95.96
Down Capture Ratio	105.60	-	102.71

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.03	22.00	21.66
Price/Book Ratio	2.58	3.09	3.09
Avg Eff Duration	6.44	-	5.14

Vanguard LifeStrategy Growth Inv VASGX

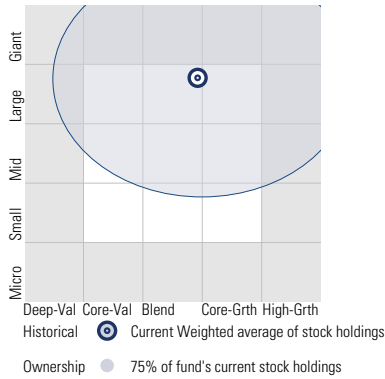
Morningstar Category
Moderately Aggressive

Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR USD

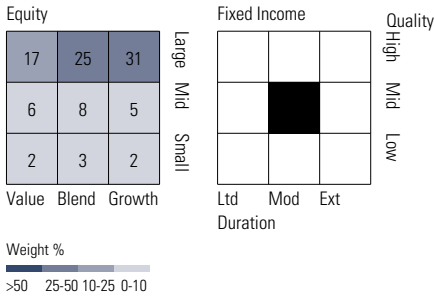
Allocation

Style Analysis as of 06-30-2024

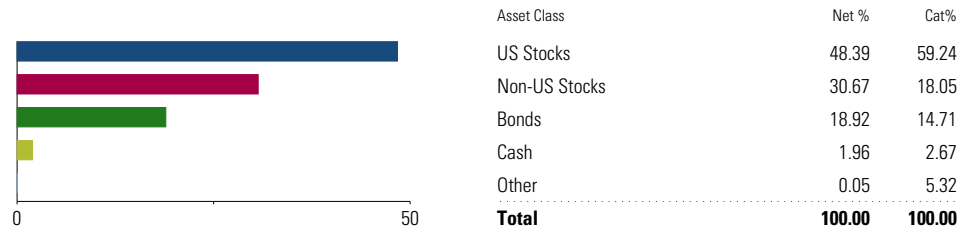
Morningstar Style Box™



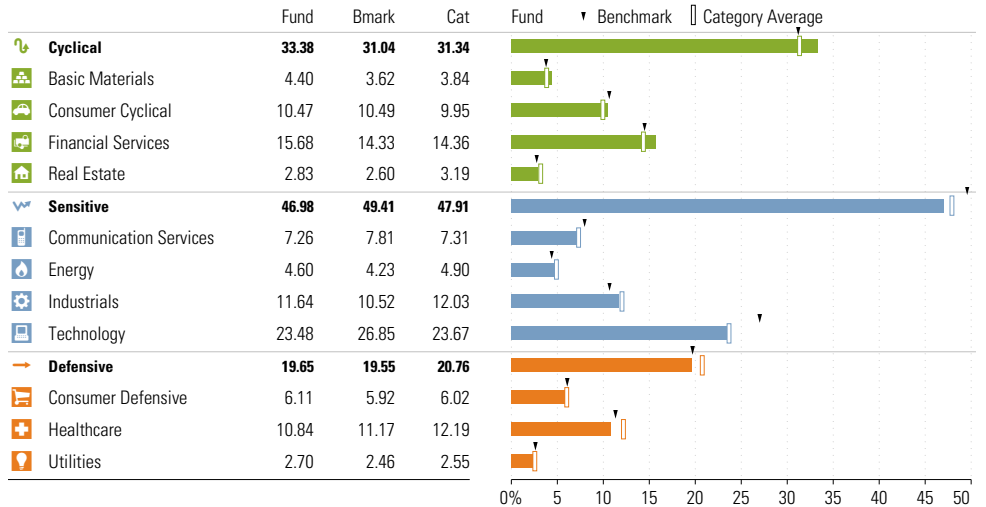
Style Breakdown



Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Top 6 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	—	48.56	48.56	—	—
⊕ Vanguard Total Intl Stock Index Inv	—	31.41	79.96	—	—
⊕ Vanguard Total Bond Market II Idx Inv	—	13.31	93.27	—	—
⊕ Vanguard Total Intl Bd II Idx Investor	—	5.81	99.08	—	—
⊕ Mktliq 12/31/2049	—	0.91	99.99	—	—
⊖ Us Dollar	—	0.01	100.00	—	—

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Conservative Allocation

Morningstar Index
Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.11 is 88.89% lower than the Conservative Allocation category average.

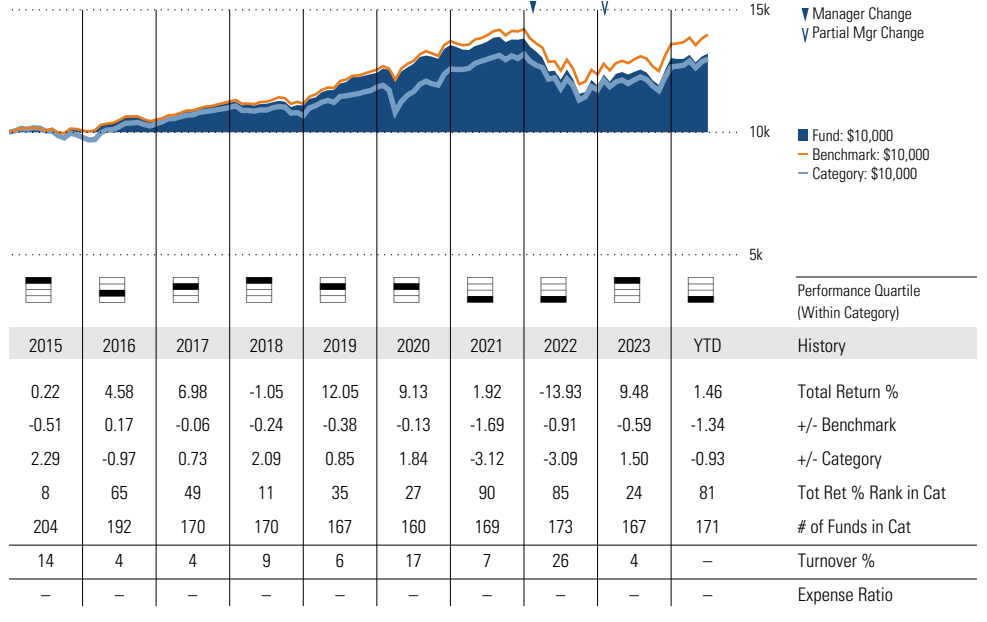
Morningstar Investment Management LLC Analysis

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

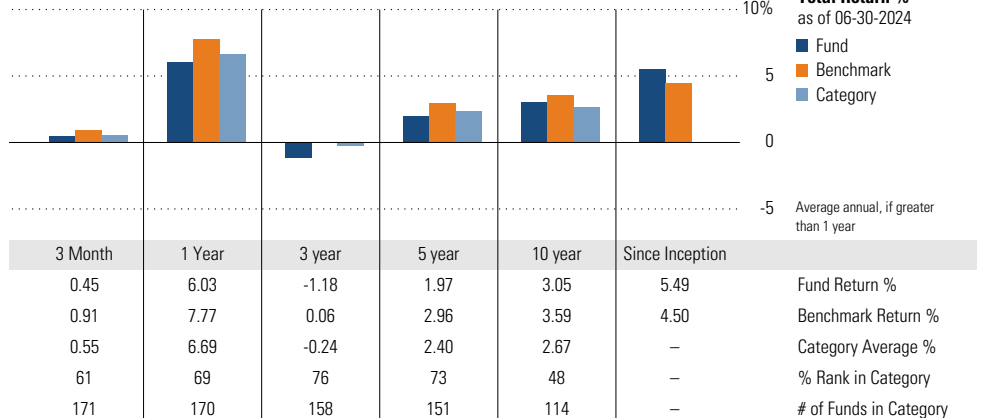
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024
ESG Commitment	1-Low	07-19-2023

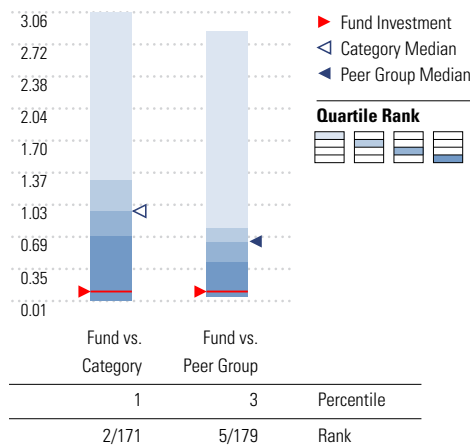
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.24	-	-0.43
Beta	1.02	-	0.96
R-Squared	99.06	-	93.65
Standard Deviation	8.34	8.17	8.15
Sharpe Ratio	-0.52	-0.37	-0.44
Tracking Error	0.82	-	2.19
Information Ratio	-1.52	-	-0.33
Up Capture Ratio	93.85	-	95.81
Down Capture Ratio	104.86	-	99.84

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.89	22.07	22.47
Price/Book Ratio	2.55	3.11	3.25
Avg Eff Duration	6.45	-	4.99

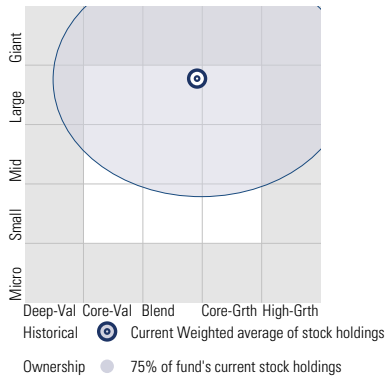
Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Conservative Allocation

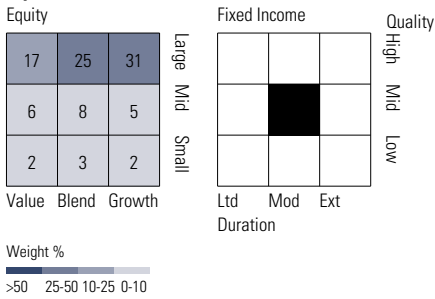
Morningstar Index
Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 06-30-2024

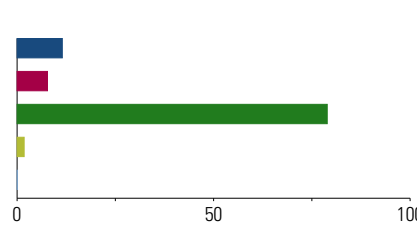
Morningstar Style Box™



Style Breakdown

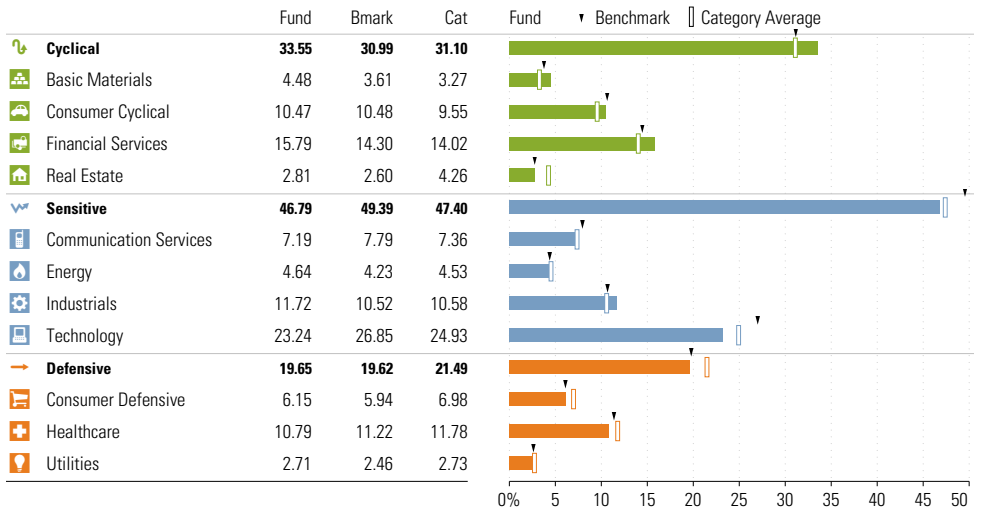


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	11.50	15.02
Non-US Stocks	7.73	3.61
Bonds	78.91	67.54
Cash	1.79	9.27
Other	0.07	4.56
Total	100.00	100.00

Sector Weighting as of 06-30-2024



Top 6 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	-	55.78	55.78	-	-
⊖ Vanguard Total Intl Bd II Idx Investor	-	23.97	79.75	-	-
⊖ Vanguard Total Stock Mkt Idx Inv	-	11.53	91.28	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	7.93	99.21	-	-
⊕ Mktliq 12/31/2049	-	0.79	100.00	-	-
⊖ Us Dollar	-	0.00	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Walter Nejman since 02-2022
Aur lie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

✔ **Performance:** The fund has finished in the Moderate Allocation category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

✔ **Net Expense:** The fund's expense ratio of 0.13 is 87.13% lower than the Moderate Allocation category average.

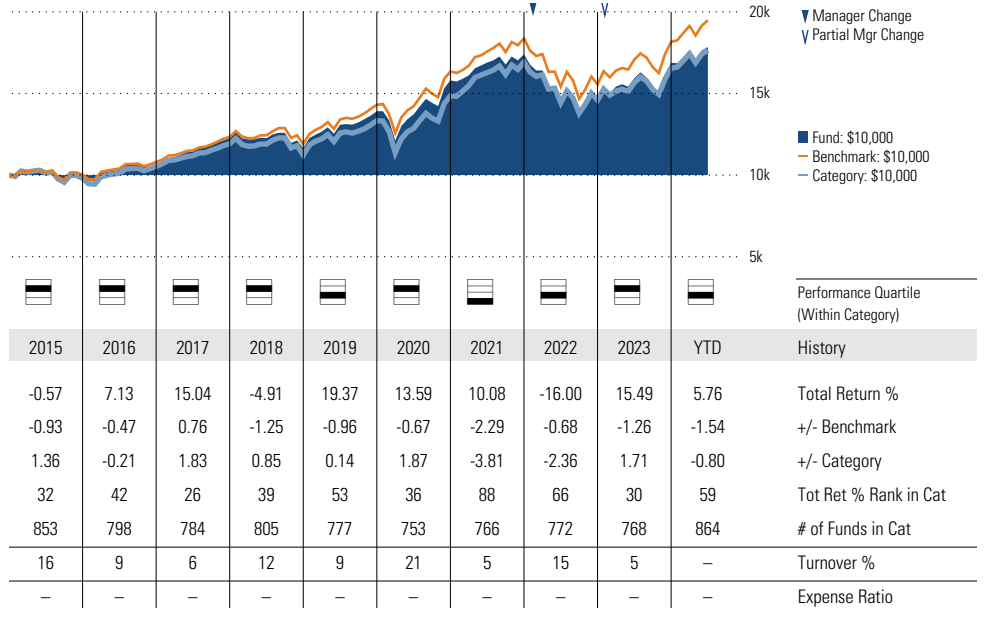
Morningstar Investment Management LLC Analysis

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

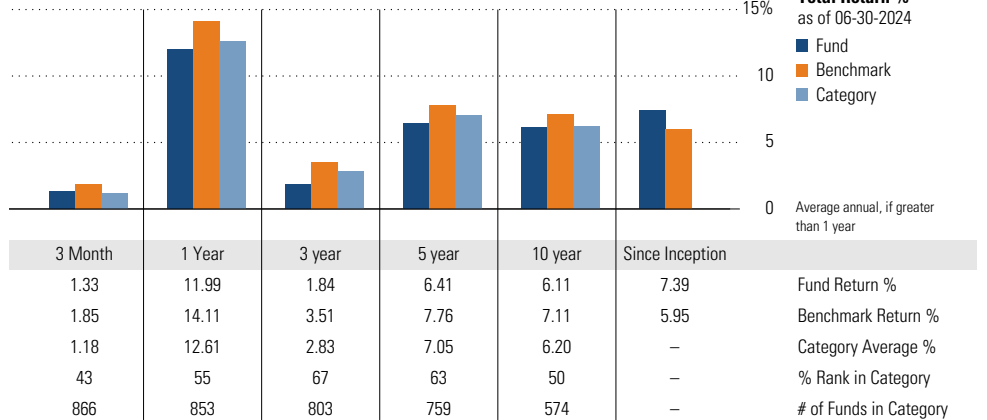
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022

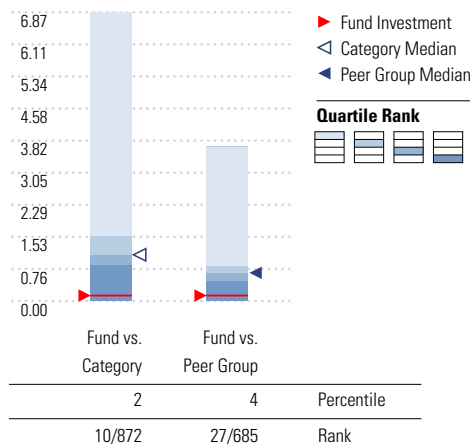
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.63	-	-0.68
Beta	1.00	-	0.98
R-Squared	98.96	-	94.43
Standard Deviation	12.46	12.35	12.42
Sharpe Ratio	-0.06	0.07	0.00
Tracking Error	1.27	-	2.75
Information Ratio	-1.31	-	-0.40
Up Capture Ratio	95.11	-	96.78
Down Capture Ratio	103.98	-	100.94

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.00	22.77	22.57
Price/Book Ratio	2.58	3.31	3.44
Avg Eff Duration	6.45	-	4.92

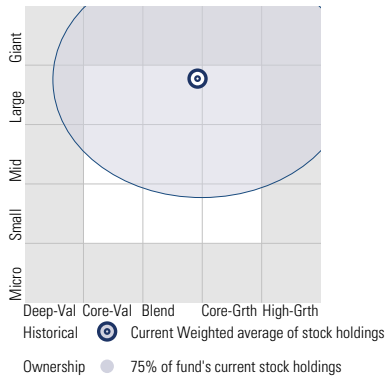
Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Morningstar Category
Moderate Allocation

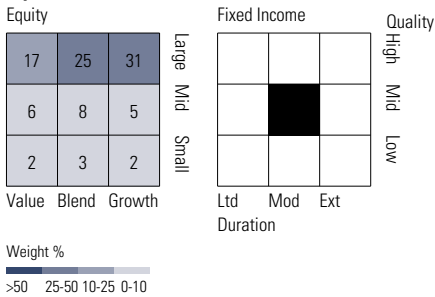
Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 06-30-2024

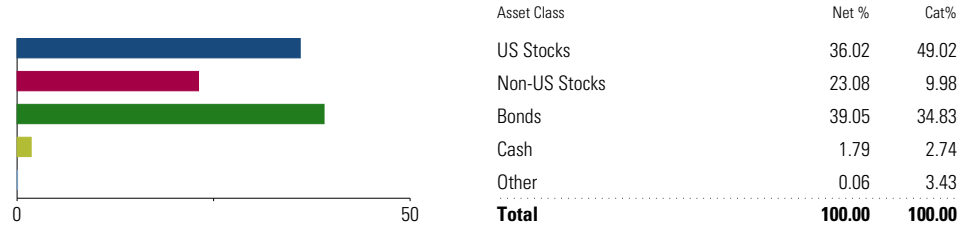
Morningstar Style Box™



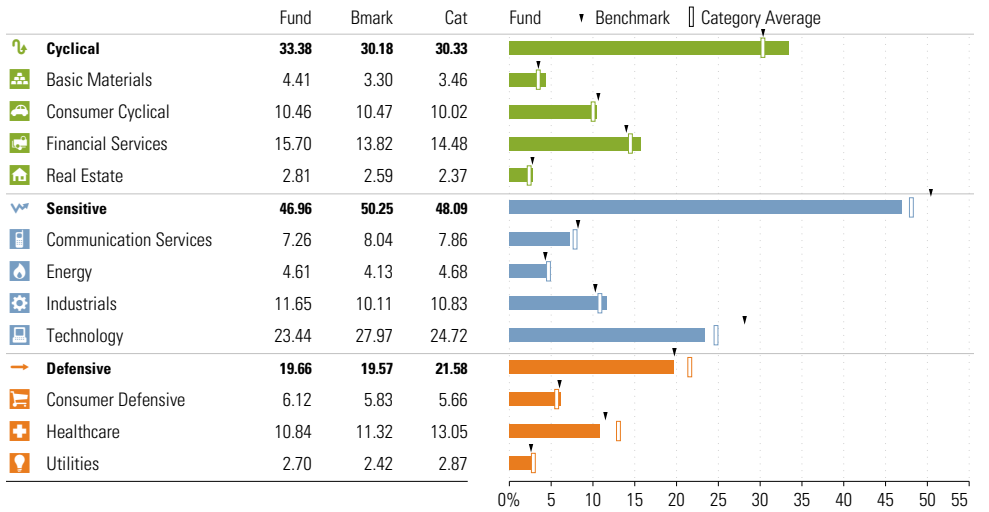
Style Breakdown



Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Top 6 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	-	36.14	36.14	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	27.62	63.76	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	23.64	87.39	-	-
⊕ Vanguard Total Intl Bd II Idx Investor	-	11.85	99.25	-	-
⊕ Mktliq 12/31/2049	-	0.75	99.99	-	-
⊕ Us Dollar	-	0.01	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Aurélie Denis since 02-2023

Aaron Choi since 08-2023

Quantitative Screens

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

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

✔ **Style:** The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 93.4% lower than the Mid-Cap Growth category average.

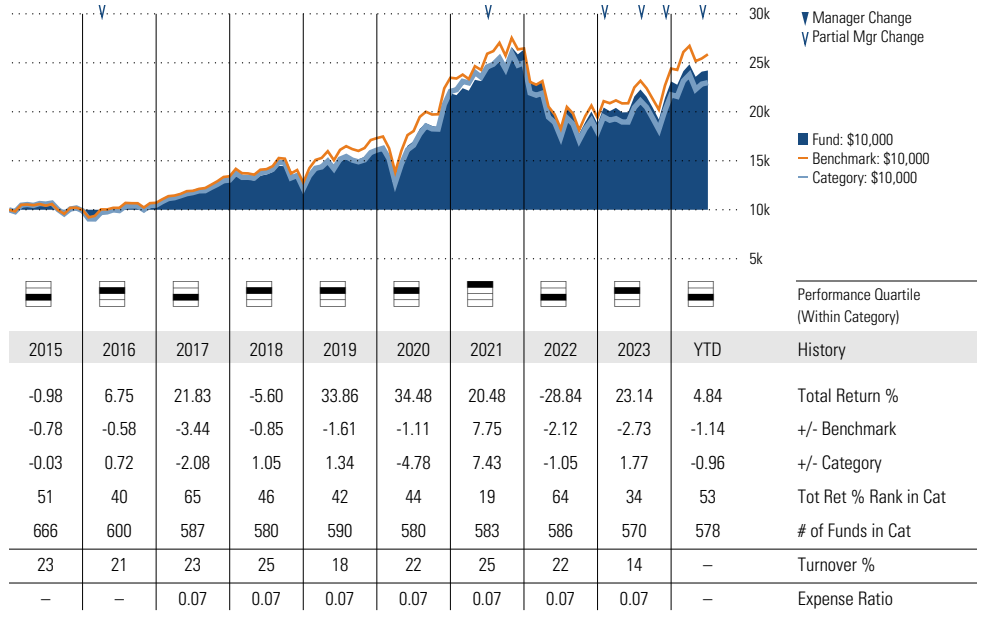
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen. Although the managers on this fund are relatively recent additions, they are experienced at Vanguard, and the team-managed, well-established process of running index funds at Vanguard means that such changes are not concerning.

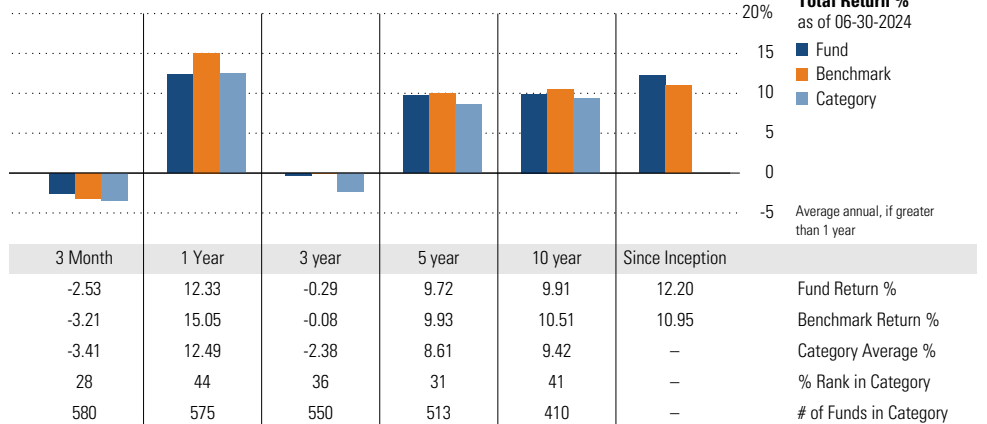
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

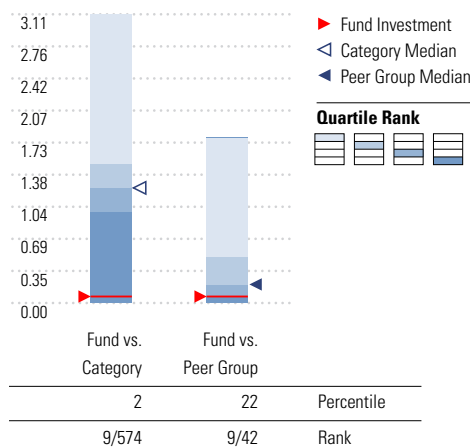
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.16	-	-2.52
Beta	1.00	-	0.98
R-Squared	98.36	-	91.20
Standard Deviation	21.70	21.48	22.19
Sharpe Ratio	-0.06	-0.06	-0.16
Tracking Error	2.78	-	6.50
Information Ratio	-0.08	-	-0.50
Up Capture Ratio	103.09	-	94.32
Down Capture Ratio	103.62	-	103.65

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	29.56	27.51	31.23
Price/Book Ratio	5.23	7.92	5.07
Geom Avg Mkt Cap \$B	34.39	25.87	21.09
ROE	22.24	29.07	20.49

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category

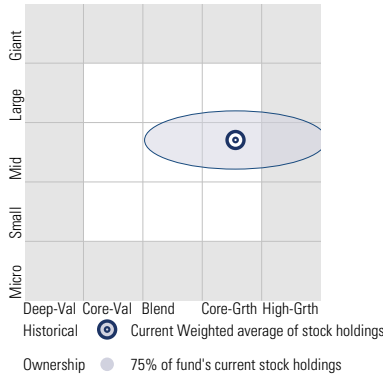
Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2024

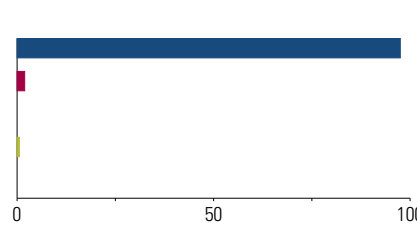
Morningstar Style Box™



Style Breakdown

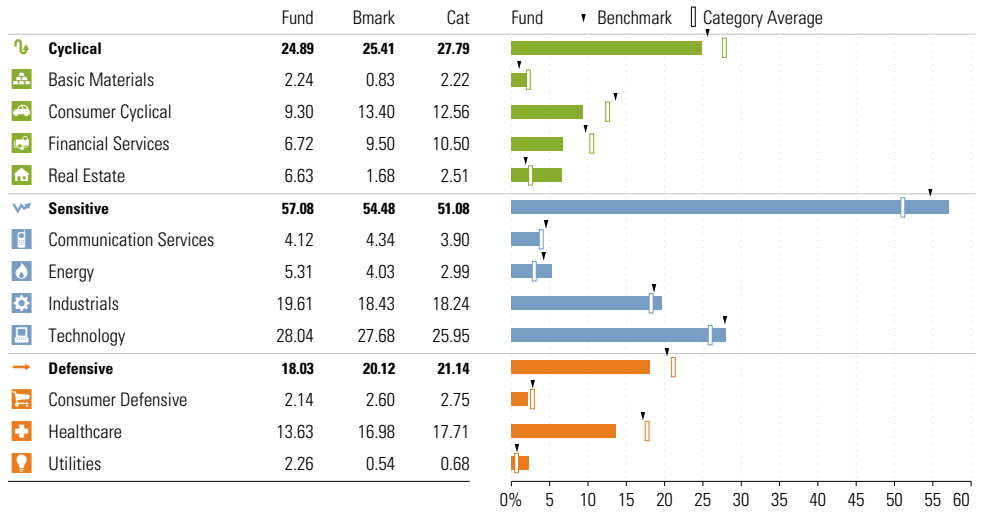


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	97.50	93.77
Non-US Stocks	1.93	4.07
Bonds	0.00	0.05
Cash	0.57	1.26
Other	0.00	0.86
Total	100.00	100.00

Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Amphenol Corp Class A	2.33	2.33	36.59	Technology
⊕ TransDigm Group Inc	1.96	4.29	26.30	Industrials
⊕ Motorola Solutions Inc	1.86	6.15	23.93	Technology
⊖ Constellation Energy Corp	1.82	7.97	71.94	Utilities
⊕ Welltower Inc	1.80	9.76	16.97	Real Estate
⊕ Cintas Corp	1.74	11.51	16.64	Industrials
⊕ Palantir Technologies Inc Ordinary Shares - Class A	1.48	12.98	47.52	Technology
⊖ Microchip Technology Inc	1.42	14.40	2.46	Technology
⊕ Apollo Global Management Inc Class A	1.36	15.76	27.66	Financial Services
⊕ Copart Inc	1.35	17.11	10.53	Industrials
⊕ Realty Income Corp	1.33	18.43	-5.77	Real Estate
⊕ Waste Connections Inc	1.30	19.74	17.86	Industrials
⊕ DexCom Inc	1.30	21.04	-8.63	Healthcare
⊕ The Trade Desk Inc Class A	1.25	22.29	35.73	Technology
⊕ Hess Corp	1.24	23.54	2.94	Energy

Total Holdings 154

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Aurélie Denis since 02-2023
Aaron Choi since 08-2023

Quantitative Screens

✔ **Performance:** The fund has finished in the Mid-Cap Value category's top three quartiles in 9 of the 10 years it's been in existence.

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

✔ **Style:** The fund has landed in its primary style box — Mid-Cap Value — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 92.63% lower than the Mid-Cap Value category average.

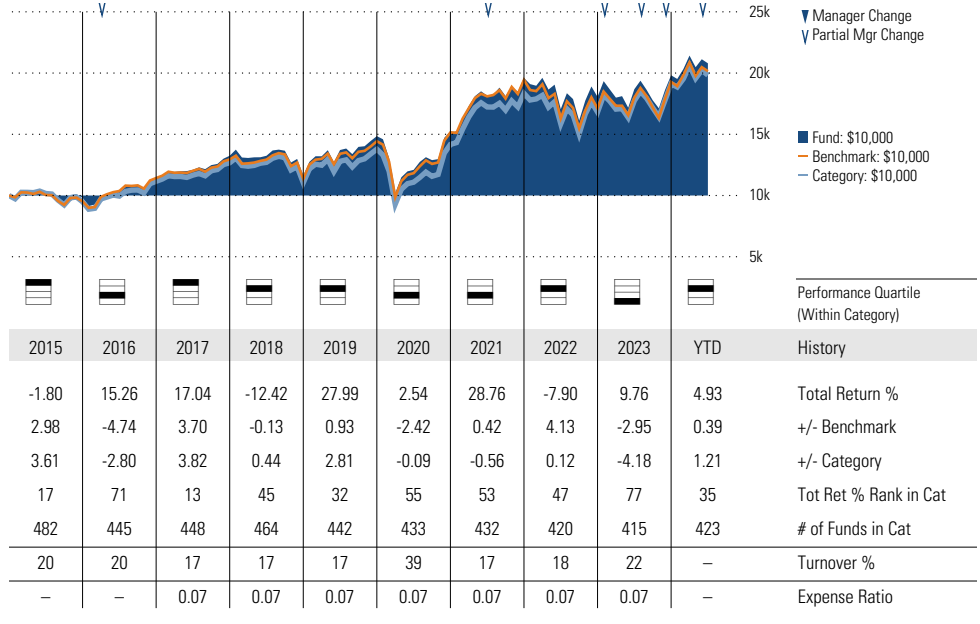
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen. Although the managers on this fund are relatively recent additions, they are experienced at Vanguard, and the team-managed, well-established process of running index funds at Vanguard means that such changes are not concerning.

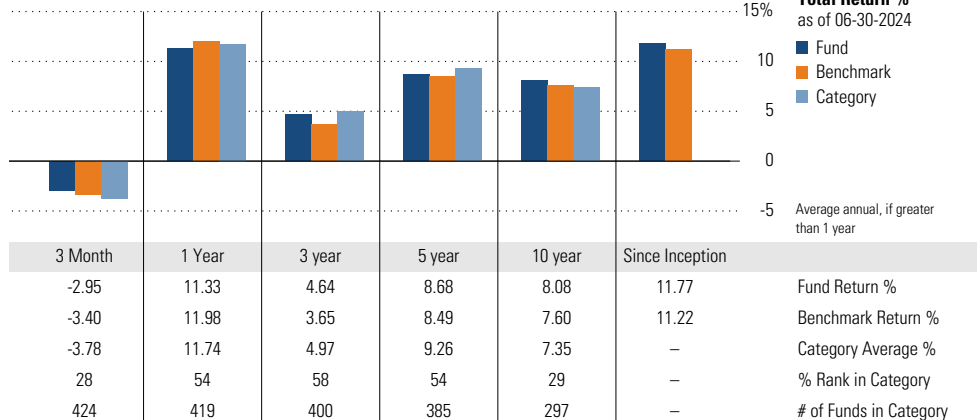
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

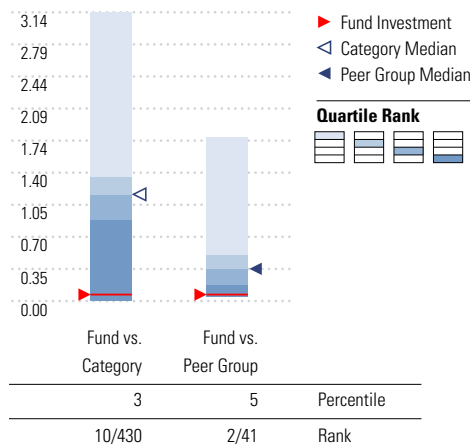
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.08	-	1.43
Beta	0.94	-	0.94
R-Squared	98.63	-	94.50
Standard Deviation	18.56	19.56	18.98
Sharpe Ratio	0.15	0.11	0.17
Tracking Error	2.45	-	4.66
Information Ratio	0.40	-	0.29
Up Capture Ratio	96.55	-	95.14
Down Capture Ratio	92.87	-	90.33

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.81	18.30	15.59
Price/Book Ratio	2.23	2.22	1.87
Geom Avg Mkt Cap \$B	27.91	19.76	14.99
ROE	17.29	14.51	13.17

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category

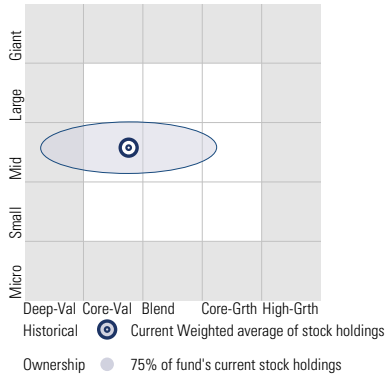
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2024

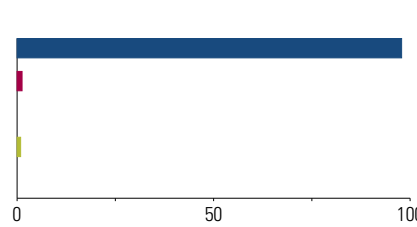
Morningstar Style Box™



Style Breakdown

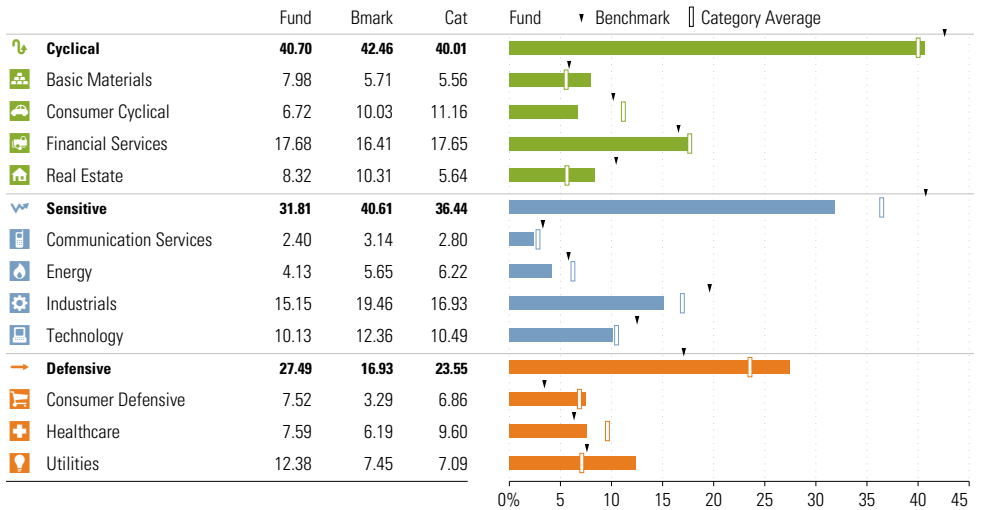


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	97.84	90.53
Non-US Stocks	1.26	7.09
Bonds	0.00	0.03
Cash	0.90	2.21
Other	0.00	0.15
Total	100.00	100.00

Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Arthur J. Gallagher & Co	1.38	1.38	15.84	Financial Services
Carrier Global Corp Ordinary Shares	1.32	2.70	10.46	Industrials
PACCAR Inc	1.31	4.01	6.00	Industrials
Digital Realty Trust Inc	1.20	5.21	14.79	Real Estate
Newmont Corp	1.18	6.38	2.37	Basic Materials
ONEOK Inc	1.16	7.54	18.95	Energy
PG&E Corp	1.11	8.65	-3.05	Utilities
United Rentals Inc	1.05	9.70	13.35	Industrials
L3Harris Technologies Inc	1.04	10.74	7.73	Industrials
Ameriprise Financial Inc	1.03	11.78	13.21	Financial Services
Allstate Corp	1.03	12.80	15.37	Financial Services
Prudential Financial Inc	1.02	13.83	15.50	Financial Services
Fidelity National Information Services Inc	1.02	14.85	26.65	Technology
D.R. Horton Inc	1.02	15.87	-6.88	Consumer Cyclical
Ferguson PLC	0.95	16.82	1.12	Industrials

Total Holdings 194

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996

Walter Nejman since 05-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 28.15 years.

✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 91.67 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.13 is 87.96% lower than the Real Estate category average.

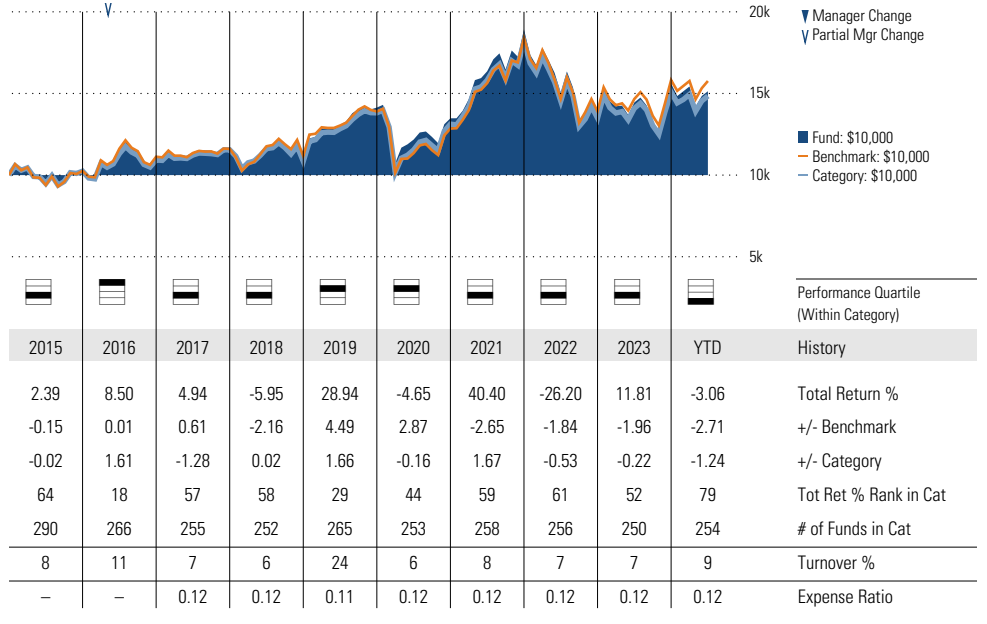
Morningstar Investment Management LLC Analysis

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

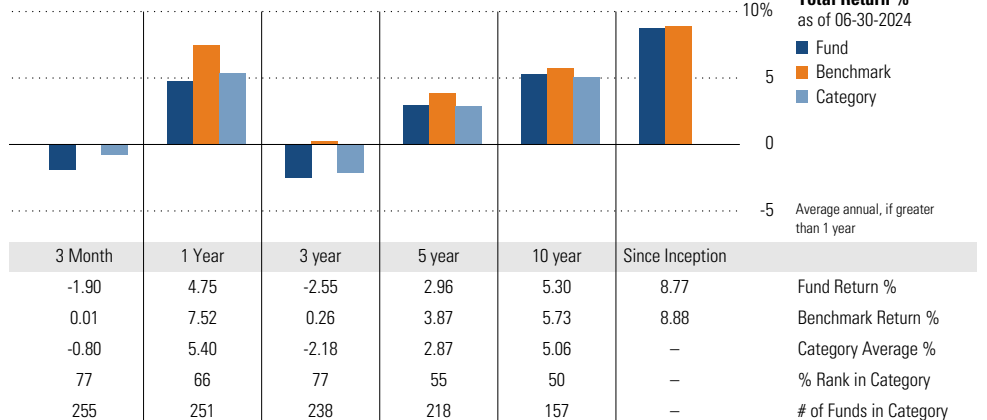
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

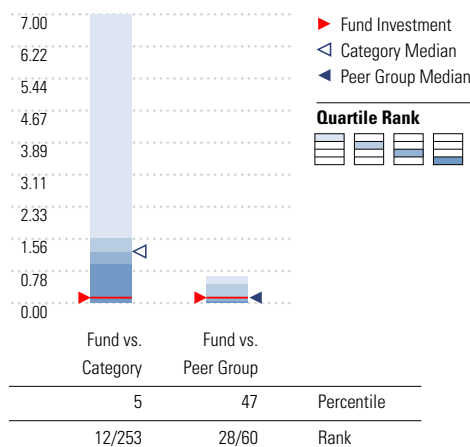
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-2.77	-	-2.12
Beta	1.02	-	0.97
R-Squared	98.73	-	94.73
Standard Deviation	21.93	21.28	21.19
Sharpe Ratio	-0.17	-0.04	-0.15
Tracking Error	2.52	-	4.07
Information Ratio	-1.12	-	-0.62
Up Capture Ratio	97.66	-	93.36
Down Capture Ratio	106.42	-	100.25

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	31.75	38.46	30.15
Price/Book Ratio	2.27	2.42	2.40
Geom Avg Mkt Cap \$B	23.18	9.35	33.93
ROE	14.09	9.56	17.74

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 06-30-2024

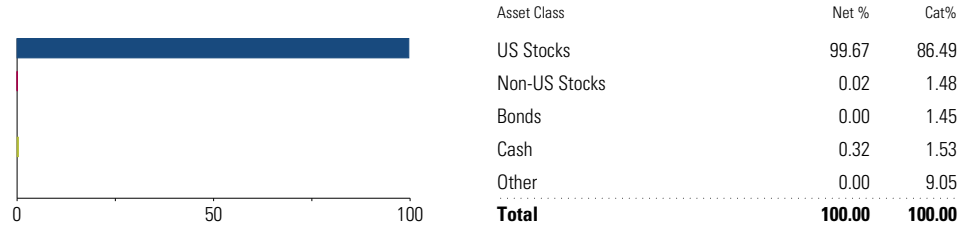
Morningstar Style Box™



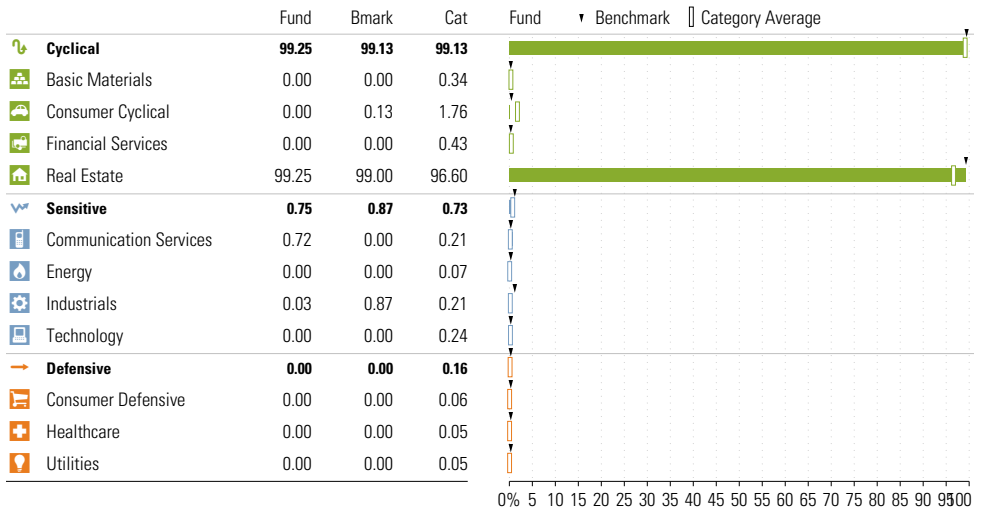
Style Breakdown



Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Real Estate II Index	13.43	13.43	-	-
⊕ Prologis Inc	6.74	20.17	-14.31	Real Estate
⊕ American Tower Corp	5.89	26.06	-8.46	Real Estate
⊕ Equinix Inc	4.53	30.59	-5.00	Real Estate
⊕ Welltower Inc	3.76	34.35	16.97	Real Estate
⊕ Simon Property Group Inc	3.21	37.56	9.19	Real Estate
⊕ Digital Realty Trust Inc	3.08	40.64	14.79	Real Estate
⊕ Realty Income Corp	2.95	43.59	-5.77	Real Estate
⊕ Public Storage	2.95	46.54	-3.72	Real Estate
⊕ Crown Castle Inc	2.75	49.29	-12.47	Real Estate
⊕ Extra Space Storage Inc	2.13	51.42	-1.05	Real Estate
⊕ CoStar Group Inc	1.96	53.39	-15.16	Real Estate
⊕ AvalonBay Communities Inc	1.91	55.29	12.32	Real Estate
⊕ VICI Properties Inc Ordinary Shares	1.78	57.07	-7.56	Real Estate
⊕ CBRE Group Inc Class A	1.77	58.84	-4.28	Real Estate

Total Holdings 158

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Western Asset Core Bond IS WACSX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Mark Lindbloom since 12-2006
S. Leech since 08-2013
Julien Scholnick since 05-2016
Frederick Marki since 05-2018
Michael Buchanan since 03-2024

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 17.52 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.42 is 19.23% lower than the Intermediate Core Bond category average.

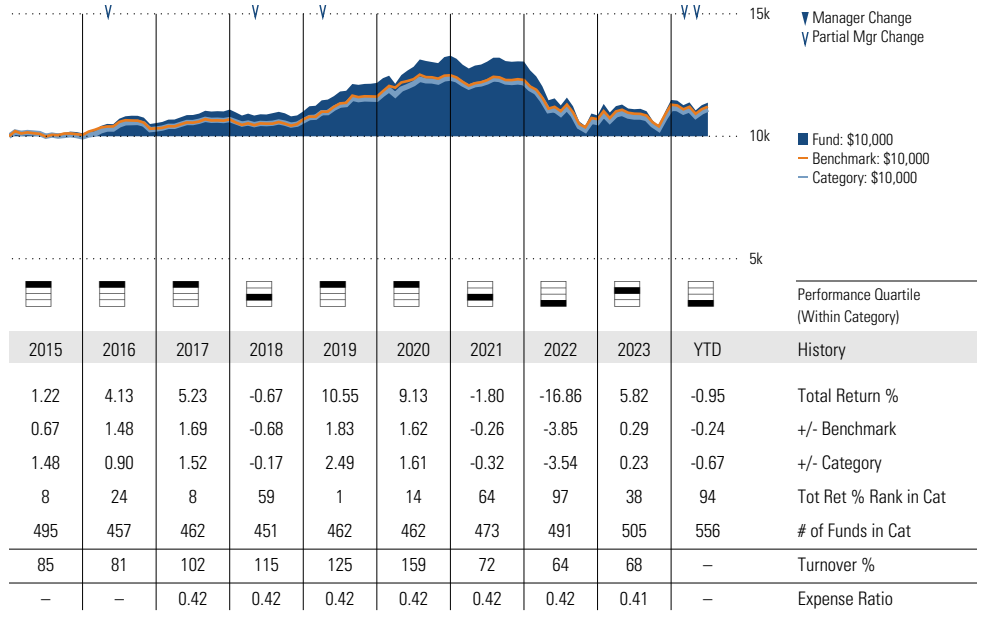
Morningstar Investment Management LLC Analysis

We have placed Western Asset Core Bond on watch due to persistent troubles with performance and risk management. The fund has experienced some periods of large losses, with 2022's nearly 17% loss looming large. The fund's Morningstar Risk rating is now High, and while some funds are able to deliver high returns for the bumpy ride, this fund has not been able to do so for quite some time. We are placing this fund on watch as we assess its place on the approved list.

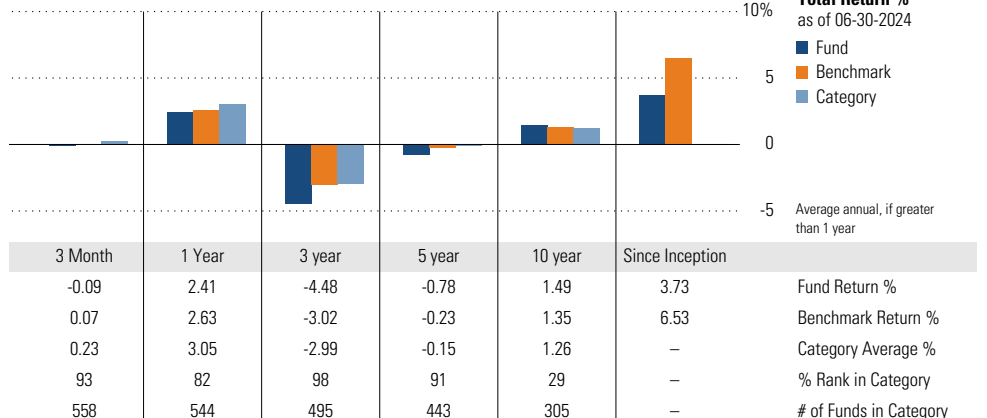
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

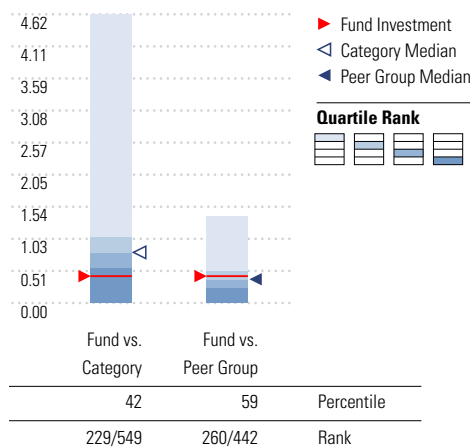
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.73	-	-0.08
Beta	1.23	-	0.98
R-Squared	98.94	-	97.76
Standard Deviation	9.18	7.43	7.36
Sharpe Ratio	-0.83	-0.85	-0.86
Tracking Error	1.94	-	0.99
Information Ratio	-0.75	-	-0.20
Up Capture Ratio	117.07	-	96.79
Down Capture Ratio	125.09	-	97.79

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.38	4.43	6.00
Avg Eff Maturity	11.13	-	8.77

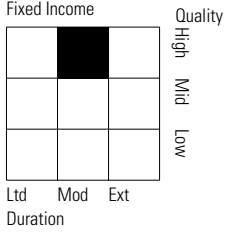
Western Asset Core Bond IS WACSX

Morningstar Category
Intermediate Core Bond

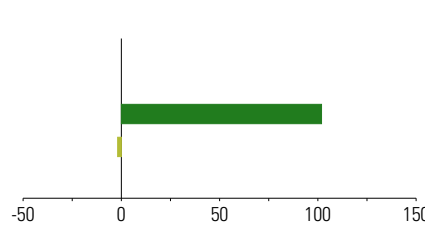
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

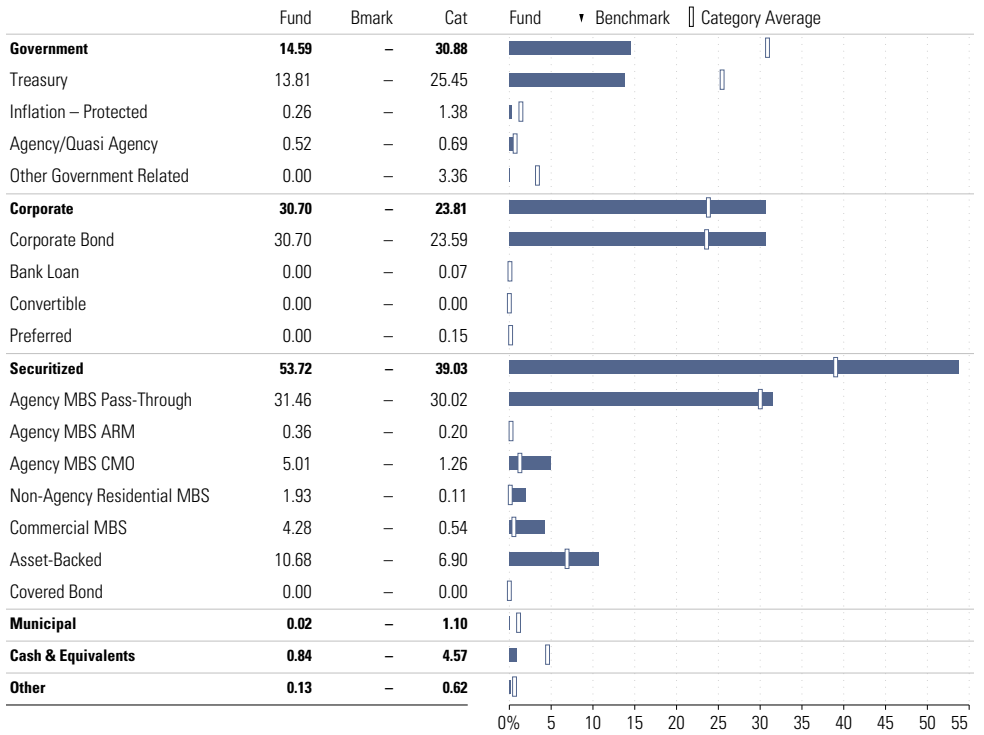


Asset Class	Net %	Cat%
US Stocks	0.00	0.08
Non-US Stocks	0.00	0.02
Bonds	101.87	93.87
Cash	-1.87	4.13
Other	0.00	1.89
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	64.10	3.53	23.71
AA	6.04	74.59	40.42
A	13.77	10.82	21.59
BBB	16.14	8.32	12.31
BB	0.50	0.28	0.68
B	0.24	0.00	0.49
Below B	0.00	0.00	0.21
Not Rated	-0.79	2.46	0.59

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Trade Date Cash	-	2.48	2.48	-
⊕ United States Treasury Notes 3.875%	-	1.86	4.34	-
⊕ United States Treasury Bonds 4.75%	-	1.73	6.08	-
⊕ United States Treasury Bonds 4.75%	-	1.25	7.32	-
⊕ United States Treasury Bonds 4%	-	1.00	8.33	-
⊖ United States Treasury Bonds 1.875%	-	0.98	9.31	-
United States Treasury Bonds 3.375%	-	0.84	10.15	-
⊕ United States Treasury Notes 4.125%	-	0.80	10.95	-
United States Treasury Bonds 1.625%	-	0.77	11.72	-
⊕ United States Treasury Notes 4%	-	0.66	12.38	-

Total Holdings 2459

⊕ Increase ⊖ Decrease ✱ New to Portfolio