## 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.

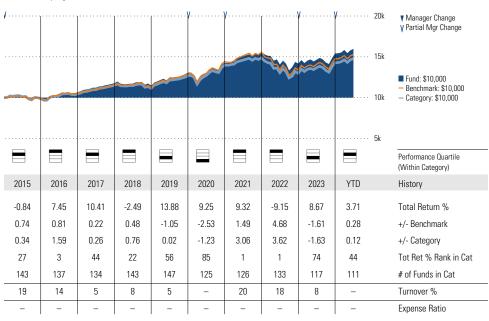
#### **Morningstar Investment Management LLC Analysis**

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





Net Expe	ense		
1.60			► Fund Investment
1.42			Category Median
1.24			<ul> <li>Peer Group Median</li> </ul>
1.07			Quartile Rank
0.89	<b>⊲</b>		
0.71			
0.53			
0.36			
0.18			
0.00			
	Fund vs.	Fund vs.	
(	Category	Peer Group	
-	20	48	Percentile
	23/111	105/219	Rank

3-Year Kisk 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

Quality High MidLow

**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

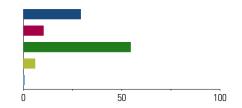
Equity				Fixed	Income
29	25	28	Large		
7	8	2	Mid		
1	1	0	Small		
Value	Blend	Growth		Ltd	Mod

Duration

Weight %

>50 25-50 10-25 0-10

#### 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 3.76 100.00 Total 100.00

	Fund	Bmark	Cat	Fund	▼ Benchma	ırk 🛚 Categ	ory Avera
Cyclical	28.99	36.39	33.01				
Basic Materials	3.63	3.76	4.82				
Consumer Cyclical	6.93	9.81	9.47				
Financial Services	15.36	14.23	15.23		· •		
Real Estate	3.07	8.59	3.49		7		
Sensitive	42.64	44.59	45.95		_		
Communication Services	5.90	6.80	6.47		0		
Energy	7.10	4.31	5.93				
Industrials	12.11	10.97	11.12				
Technology	17.53	22.51	22.43				
Defensive	28.37	19.02	21.04				
Consumer Defensive	9.51	5.77	6.24		<b>]</b>		
Healthcare	13.88	10.52	12.08				
Utilities	4.98	2.73	2.72				

**					
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	-	_
	_	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



## 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.

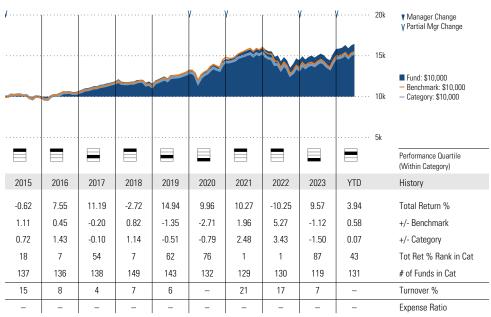
#### **Morningstar Investment Management LLC Analysis**

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**

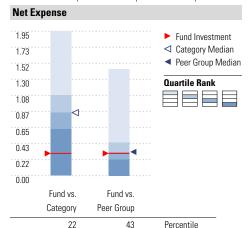
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024





# **Trailing Performance**





	29/130	101/235	Rank	
Peer grou	p is a subset o	f the category an	d includes fun	ds with the
same mai	nagement style	(active vs. passi	ve) and similar	r share class
character	ietice			

Rank

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

Quality

High

Mid

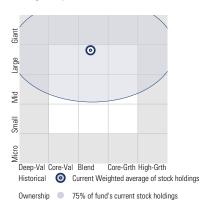
Low

**Morningstar Category** Target-Date 2015

**Morningstar Index** Morningstar Lifetime Mod 2015 TR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



Fixed Income

Mod

Duration

# Style Breakdown

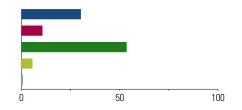
Equity 30 25 26 2 6 8



Weight %

>50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



Total	100 00	100 00
Other	0.57	5.06
Cash	5.45	3.37
Bonds	53.38	52.08
Non-US Stocks	10.54	13.31
US Stocks	30.06	26.17
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2024			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	28.18	36.52	33.03	
A.	Basic Materials	3.80	3.83	4.80	
A	Consumer Cyclical	7.09	9.86	9.80	
<del>L</del>	Financial Services	14.60	14.33	15.23	
侖	Real Estate	2.69	8.50	3.20	
W	Sensitive	43.94	44.49	46.45	<u> </u>
	Communication Services	6.00	6.76	6.62	
•	Energy	6.67	4.34	5.71	
Ф	Industrials	12.57	11.07	11.35	
	Technology	18.70	22.32	22.77	
<b>→</b>	Defensive	27.86	18.98	20.53	
Ħ	Consumer Defensive	9.02	5.78	5.99	
+	Healthcare	14.20	10.48	11.90	
•	Utilities	4.64	2.72	2.64	
					0% 5 10 15 20 25 30 35 40 45 5

<b>Top 10 Holdings</b> 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	_	_
Đ 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



## 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**

❷ 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.

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

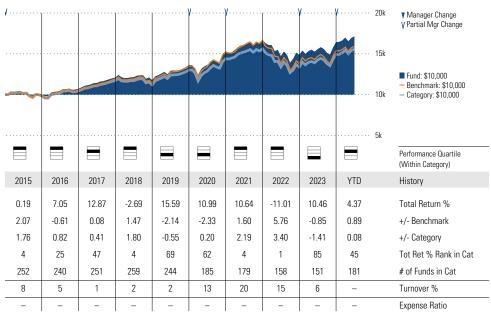
#### **Morningstar Investment Management LLC Analysis**

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.

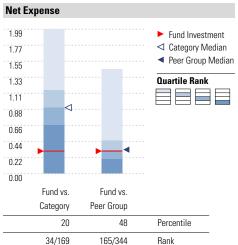
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

### Growth of \$10,000



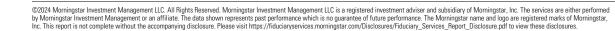




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics.

3-Year KISK Wietrics			
	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





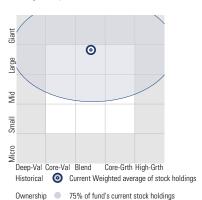
# American Funds 2020 Trgt Date Retire R6 RRCTX

Asset Allocation as of 06-30-2024

Morningstar Category Target-Date 2020 **Morningstar Index** Morningstar Lifetime Mod 2020 TR USD

#### Style Analysis as of 06-30-2024

Morningstar Style Box™

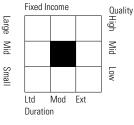


#### Asset Class Net % Cat% US Stocks 33.35 25.28 Non-US Stocks 13.06 11.67 Bonds 49.41 50.59 Cash 4.98 1.85 Other 0.60 9.23 50 Total 100.00 100.00

#### Sector Weighting as of 06-30-2024 Fund **Bmark** Cat Fund 27.69 34.74 A. Basic Materials 3.76 3.91 4.08 Consumer Cyclical 7.37 9.93 10.27 **P** Financial Services 14.11 14.49 15.20 侖 Real Estate 2.45 8.23 5.19 Sensitive 44.90 44.45 46.17 **Communication Services** 6.19 6.72 7.04 • Energy 6.28 4.37 4.69 Ф Industrials 12.93 11.18 11.04 19.50 Technology 22.18 23.40 27.41 19.00 19.09 Defensive Consumer Defensive 8.75 5.79 5.67 Healthcare 14.36 10.49 10.96 Utilities 4.30 2.72 2.46 10 35

#### Style Breakdown





Value Blend Growth

>50 25-50 10-25 0-10

Weight %

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Nume	Watanty Date	70 NGC 733GC	oundative 70	TTB fictain /0	Worlingstar occior
	_	11.59	11.59	_	_
	_	8.01	19.60	_	_
	_	8.00	27.60	_	_
⊕ American Funds Inflation Linked Bd R6	_	7.98	35.58	_	_
	-	6.02	41.60	-	-
⊕ American Funds Mortgage R6	_	6.01	47.61	_	_
	_	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



## 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**

Q 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.

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

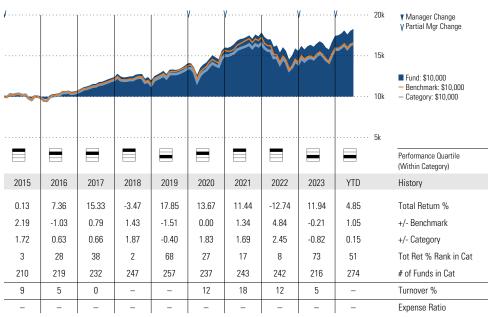
#### **Morningstar Investment Management LLC Analysis**

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.

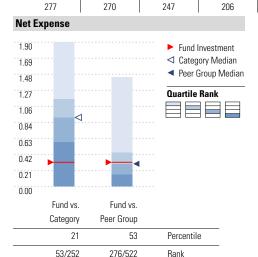
#### **ESG Metrics**

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

### Growth of \$10,000



#### **Trailing Performance Total Return %** as of 06-30-2024 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year 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 5 % Rank in Category 4 132 # of Funds in Category



3-Year RISK Wetrics			
	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





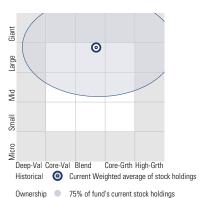
# American Funds 2025 Trgt Date Retire R6 RFDTX

#### Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



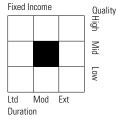
Large

Mid

### Style Breakdown

Equity 22 24 34 5 8 4

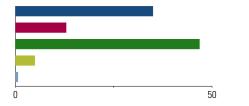
1 1 1 1 Value Blend Growth



Weight %

>50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



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

		Fund	Bmark	Cat	Fund	,	Bend	hmark	- I c	ategory	Δvera	ne er		
Դ	Cyclical	27.29	36.50	34.26	Tuna		Dono	iiiiiaii		atogory	711014	] ·		
ė.	Basic Materials	3.78	3.99	3.89		ď								
<b>A</b>	Consumer Cyclical	8.01	10.00	10.14			ı							
÷	Financial Services	13.42	14.62	14.92		1		<b>I</b>						
æ	Real Estate	2.08	7.89	5.31			7							
M	Sensitive	46.26	44.47	46.44										
	Communication Services	6.52	6.69	7.18										
ð	Energy	5.66	4.40	4.53										
Ф	Industrials	13.51	11.30	10.68										
	Technology	20.57	22.08	24.05										
<b>→</b>	Defensive	26.44	19.04	19.31										
=	Consumer Defensive	8.18	5.82	5.71			ı							
٠	Healthcare	14.51	10.49	11.00										
0	Utilities	3.75	2.73	2.60										

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	ividuitty Date	% Net Asset	Guillulative %	FID netulli %	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



# 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.

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

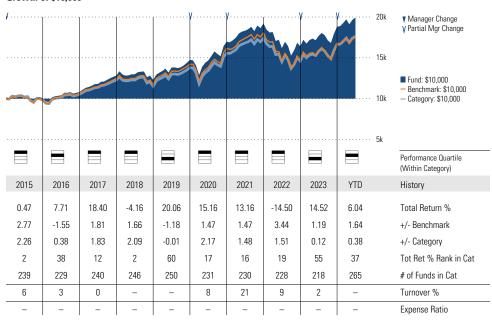
#### **Morningstar Investment Management LLC Analysis**

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.

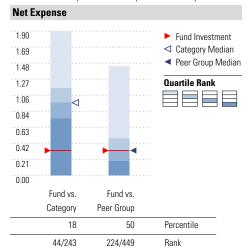
#### **ESG Metrics**

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

#### Growth of \$10,000







3-Year RISK Wietrics			
	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

Fund	Bmark	Cat
23.24	20.60	21.14
3.55	2.67	2.88
5.63	-	5.93
	23.24	23.24 20.60 3.55 2.67



# American Funds 2030 Trgt Date Retire R6 RFETX

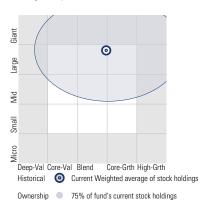
Quality High MidLow

**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

Lquity			
18	23	37	Large
5	8	5	Mid
1	1	1	Small

Value Blend Growth

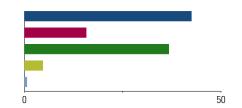
Mod Ltd Duration

Fixed Income

Weight %

>50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



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

		Fund	Bmark	Cat	Fund	d	▼ Ben	chmark	( [] Ca	ategory	Avera	ge _		
Ն	Cyclical	27.16	36.39	32.89										
÷.	Basic Materials	3.74	4.07	3.97										
	Consumer Cyclical	9.31	10.08	10.42			<b>—</b> [	1						
ê	Financial Services	12.47	14.78	15.08										
b	Real Estate	1.64	7.46	3.42			•						į	
M	Sensitive	48.13	44.52	47.05										
	Communication Services	7.20	6.67	7.16										
•	Energy	4.79	4.45	4.52										
¢	Industrials	14.26	11.43	11.15										
	Technology	21.88	21.97	24.22										
+	Defensive	24.72	19.08	20.07										
7	Consumer Defensive	7.16	5.83	5.84										
٠	Healthcare	14.58	10.51	11.58										
0	Utilities	2.98	2.74	2.65										

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



## American Funds 2035 Trgt Date Retire R6 RFFTX

3.17

2.35

204

5

-2.07

0.43

41

215

3

2 52

2.61

3

227

0

1.68

1.90

6

242

0.25

1.25

21

254

4.17

3.51

5

230

9

Morningstar Category Target-Date 2035 Morningstar Index Morningstar Lifetime Mod 2035 TR USD

+/- Benchmark

Tot Ret % Rank in Cat

# of Funds in Cat

+/- Category

Turnover %

Expense Ratio

#### 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 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History 0.59 8.00 21.04 -5.14 23.29 17.55 15.54 -16.24 16.90 7.48 Total Return %

1.91

1.78

11

236

17

1.51

0.68

24

235

6

2.06

0.66

40

215

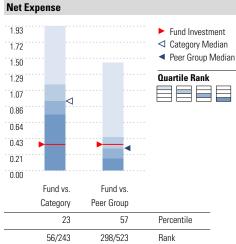
2 15

0.62

26

265





3-Year Risk Metrics			
	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			
	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

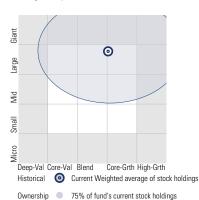
Quality High MidLow

**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

Equity		Fixed	Income			
17	22	38	Large			
5	8	6	Mid			
1	2	2	Small			
Value	Blend	Growth		Ltd	Mod	Ext

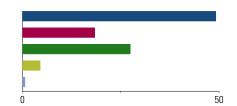
Duration

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.60	12.44
Cash	4.46	1.56
Bonds	27.40	23.51
Non-US Stocks	18.36	20.57
US Stocks	49.17	41.93
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	: [] Ca	ategory	Avera	ge _			
Ն	Cyclical	27.17	36.28	33.30											
i.	Basic Materials	3.73	4.16	3.98											
-	Consumer Cyclical	9.67	10.17	10.48				1							
ê	Financial Services	12.21	14.96	15.24											
ŧ	Real Estate	1.56	6.99	3.60											
M	Sensitive	48.73	44.60	47.14											
	Communication Services	7.35	6.67	7.27			]								
•	Energy	4.56	4.47	4.60											
Ċ.	Industrials	14.49	11.57	11.09											
2	Technology	22.33	21.89	24.18											
<b>→</b>	Defensive	24.10	19.13	19.55											
	Consumer Defensive	6.90	5.86	5.75											
٠	Healthcare	14.44	10.52	11.21											
•	Utilities	2.76	2.75	2.59											
					0%	5	10	15	20	25	30	35	40	45	

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



## 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**

❷ 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.

 $\times$  *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**

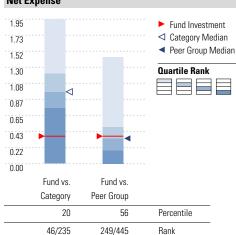
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

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

#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History 0.58 8.17 21.98 -5.52 24.40 18.77 16.83 -17.55 19.33 8.99 Total Return % -2.44 2.11 2.13 0.05 5.68 1.48 -0.18 2.99 2.61 3.41 +/- Benchmark 1.64 2.57 0.22 2.46 2.22 1.21 4.21 1.36 -0.231.04 +/- Category 1 39 6 4 28 4 16 43 17 18 Tot Ret % Rank in Cat 239 229 240 246 250 212 # of Funds in Cat 225 224 223 260 5 2 0 5 17 4 Turnover % Expense Ratio





3-Year KISK Wietrics			
	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			
	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



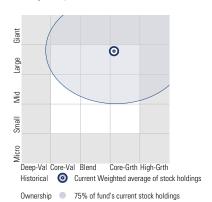
# American Funds 2040 Trgt Date Retire R6 RFGTX

#### **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

Equity

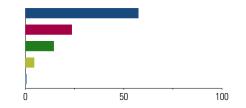
. ,			
15	21	40	raige
4	8	7	MIN
1	2	2	SHIGH
/ 1	DI I	0 1	

Value Blend Growth



Weight % >50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



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

		Fund	Bmark	Cat	Fun	Ч	▼ Ben	chmark	- I r:	tenon	Avera	nρ			
ղ,	Cyclical	27.38	36.19	33.40	Tun	u	DGII	Cililar	. [] 00	atogory	Avera	gc 			
<b>.</b>	Basic Materials	3.73	4.24	4.10		1									
<b>A</b>	Consumer Cyclical	10.18	10.24	10.60											
÷	Financial Services	12.10	15.13	15.44											
<b>fi</b>	Real Estate	1.37	6.58	3.26		[									
₩.	Sensitive	49.32	44.64	47.02										,	
d	Communication Services	7.54	6.65	7.14			)								
ð	Energy	4.22	4.52	4.70											
¢	Industrials	14.40	11.68	11.44											
3	Technology	23.16	21.79	23.74						<b>[</b> ]					
<b>→</b>	Defensive	23.31	19.16	19.60											
	Consumer Defensive	6.43	5.88	5.71											
٠	Healthcare	14.55	10.52	11.33											
•	Utilities	2.33	2.76	2.56		[									
					0%	5	10	15	20	25	30	35	40	45	5

<b>Top 10 Holdings</b> 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	_	_
	-	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



## American Funds 2045 Trgt Date Retire R6 RFHTX

203

5

213

3

241

226

0

253

229

4

Morningstar Category Target-Date 2045 Morningstar Index Morningstar Lifetime Mod 2045 TR USD

# of Funds in Cat

Turnover %

Expense Ratio

#### 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.

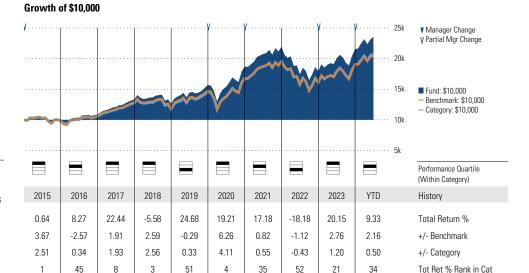
Net Expense: The fund's expense ratio of 0.37 is 43.08% lower than the Target-Date 2045 category average.

#### **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



235

15

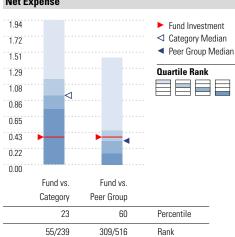
234

208

2

264



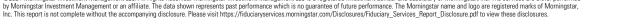


Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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3-Year KISK Welfics			
	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

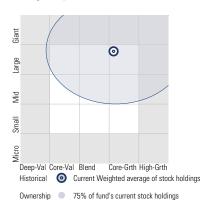
Quality High Mid Low

#### **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

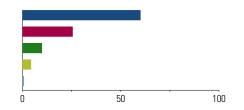
Weight %

Equity				Fixed I	ncome	
14	20	41	Large			
4	8	7	Mid			
1	2	2	Small			
Value	Blend	Growth		Ltd	Mod	Ext

Duration

>50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



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

clical sic Materials nsumer Cyclical ancial Services al Estate mmunication Services	27.60 3.86 10.30 12.08 1.36 49.22 7.44	<b>36.22</b> 4.31 10.29 15.26 6.36 <b>44.62</b> 6.62	33.47 4.01 10.51 15.20 3.75 47.10							Averaç			
nsumer Cyclical ancial Services al Estate	10.30 12.08 1.36 <b>49.22</b>	10.29 15.26 6.36 <b>44.62</b>	10.51 15.20 3.75 <b>47.10</b>										
ancial Services al Estate nsitive	12.08 1.36 <b>49.22</b>	15.26 6.36 <b>44.62</b>	15.20 3.75 <b>47.10</b>										
al Estate	1.36 <b>49.22</b>	6.36 <b>44.62</b>	3.75 <b>47.10</b>		Ţ								
nsitive	49.22	44.62	47.10		0								,
mmunication Services	7.44	6.62	7.00										
		0.02	7.23										
ergy	4.17	4.54	4.56										
lustrials	14.48	11.79	11.16										
chnology	23.13	21.67	24.15										
fensive	23.17	19.16	19.42										
nsumer Defensive	6.36	5.89	5.74										
althcare	14.55	10.51	11.17										
lities	2.26	2.76	2.51		ľ								
n	sumer Defensive Ithcare	sumer Defensive 6.36 Ithcare 14.55	sumer Defensive 6.36 5.89 Ithcare 14.55 10.51	sumer Defensive 6.36 5.89 5.74 Ithcare 14.55 10.51 11.17	sumer Defensive 6.36 5.89 5.74 Ithcare 14.55 10.51 11.17	sumer Defensive 6.36 5.89 5.74	sumer Defensive 6.36 5.89 5.74 Ithcare 14.55 10.51 11.17	sumer Defensive 6.36 5.89 5.74	sumer Defensive 6.36 5.89 5.74	sumer Defensive 6.36 5.89 5.74 Ithcare 14.55 10.51 11.17	sumer Defensive 6.36 5.89 5.74 Ithcare 14.55 10.51 11.17	sumer Defensive 6.36 5.89 5.74 Ithcare 14.55 10.51 11.17	sumer Defensive 6.36 5.89 5.74 Ithcare 14.55 10.51 11.17

<b>Fop 10 Holdings</b> 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



## American Funds 2050 Trgt Date Retire R6 RFITX

228

6

221

2

236

0

246

Morningstar Category Target-Date 2050

209

267

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

# of Funds in Cat

Turnover %

Expense Ratio

#### 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**

❷ 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.

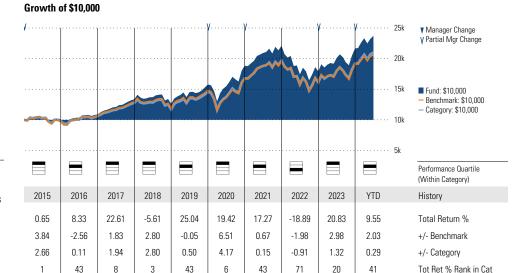
Net Expense: The fund's expense ratio of 0.38 is 41.54% lower than the Target-Date 2050 category average.

#### **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



223

14

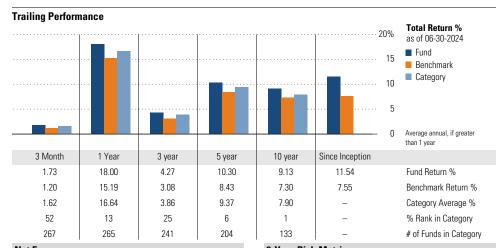
221

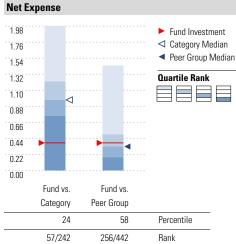
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250

224

4





3-Year RISK Wellics			
	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			
	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

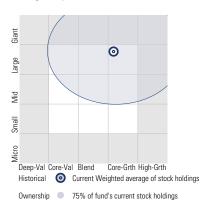
Quality High MidLow

**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

Equity				Fixed	Income
13	20	41	Large		
4	8	7	Mid		
1	2	2	Small		
Value	Blend	Growth		Ltd	Mod

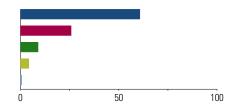
Duration

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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 10.39 100.00 100.00 Total

	Fund	Bmark	Cat	Fund	l	▼ Ben	chmark	: [] C	ategory	Avera	ge _	
+ Cyclical	27.58	36.37	33.81									
Basic Materials	3.89	4.38	4.10		ď							
Consumer Cyclical	10.50	10.33	10.57									
Financial Services	11.94	15.36	15.41				ĺ					
Real Estate	1.25	6.30	3.73									
<ul> <li>Sensitive</li> </ul>	49.57	44.51	46.76									
Communication Services	7.52	6.58	7.12									
Energy	3.97	4.57	4.63		∎Ü							
Industrials	14.67	11.86	11.42									
Technology	23.41	21.50	23.59									
▶ Defensive	22.85	19.13	19.42									
Consumer Defensive	6.13	5.89	5.76			_						
Healthcare	14.62	10.48	11.17									
Utilities	2.10	2.76	2.49									

<b>Top 10 Holdings</b> as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds New Perspective R6	_	8.93	8.93	_	_
	-	8.10	17.02	_	_
⊕ American Funds SMALLCAP World R6	_	8.05	25.07	_	_
⊕ American Funds Washington Mutual R6	-	8.00	33.07	_	_
	-	7.29	40.35	_	-
	_	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



## American Funds 2055 Trgt Date Retire R6 RFKTX

Growth of \$10,000

45

211

3

195

6

6

225

1

3

242

45

254

5

230

3

Morningstar Category Target-Date 2055 Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Tot Ret % Rank in Cat

# of Funds in Cat

Turnover %

Expense Ratio

#### 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**

❷ 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

#### ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History 0.63 8.30 22.63 -5.65 25.09 19.39 17.28 -19.50 21.40 9.81 Total Return % 3.97 -2.60 1.68 2.92 0.04 6.48 0.78 -2.57 3.50 2 29 +/- Benchmark 0.30 3.92 1.68 2.34 1.55 2.79 0.18 -0.02 -1.42 0.38 +/- Category

48

236

14

89

235

3

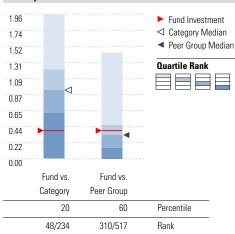
9

209

34

256





3-Year KISK Wetrics			
	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			
	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



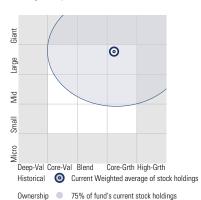
# American Funds 2055 Trgt Date Retire R6 RFKTX

#### **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

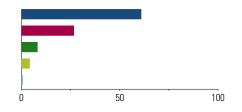
L	quity			
	12	20	42	Large
	4	8	7	Mid
	1	2	3	Small

Value Blend Growth



Weight % >50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



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

Sec	ctor Weighting as of 06-	30-2024			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<sub>Մ</sub>	Cyclical	27.70	36.62	33.72	
A.	Basic Materials	4.00	4.44	4.22	
A	Consumer Cyclical	10.81	10.36	10.42	
æ	Financial Services	11.77	15.45	15.15	
<b>fi</b>	Real Estate	1.12	6.37	3.93	
W	Sensitive	50.00	44.33	46.88	
	Communication Services	7.65	6.54	7.05	
ð	Energy	3.73	4.58	4.72	
Ф	Industrials	14.77	11.91	11.16	
	Technology	23.85	21.30	23.95	
<b>→</b>	Defensive	22.30	19.06	19.39	
-	Consumer Defensive	5.87	5.88	5.71	
٠	Healthcare	14.58	10.42	11.25	
•	Utilities	1.85	2.76	2.43	
					0% 5 10 15 20 25 30 35 40 45

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



## 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**

Q 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.

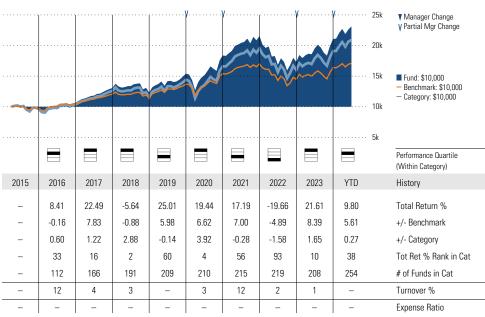
#### **Morningstar Investment Management LLC Analysis**

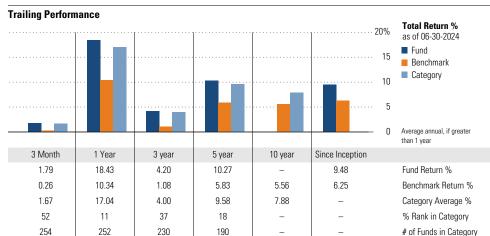
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

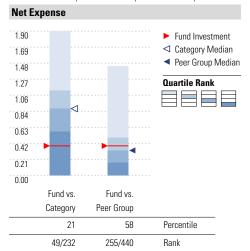
#### **ESG Metrics**

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

### Growth of \$10,000







3- Tear hisk Wietrics			
	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			
	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

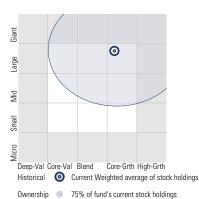
#### Morningstar Category M Target-Date 2060 M

Morningstar Index

Morningstar Mod Tgt Risk TR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



### Style Breakdown

Equity

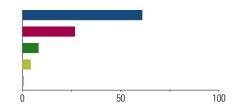
Lqu	iity			
1	12	20	42	Large
	4	8	7	Mid
	1	3	3	Small

Value Blend Growth



Weight % >50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



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

		Fund	Bmark	Cat	Fund		▼ Be	nchma	rk [	Cate	gory Av	verage			
u	Cyclical	27.85	38.24	35.12									1		
4.	Basic Materials	4.02	4.59	4.69		ĺ									
<b>A</b>	Consumer Cyclical	10.98	10.82	10.28											
ø	Financial Services	11.74	16.26	15.55											
<b>fi</b>	Real Estate	1.11	6.57	4.60											
W	Sensitive	50.09	41.95	45.79											
	Communication Services	7.74	5.27	6.75											
ð	Energy	3.66	4.82	4.99		Ĭ									
Ф	Industrials	14.79	12.37	11.38					j						
	Technology	23.90	19.49	22.67											
<b>—</b>	Defensive	22.07	19.81	19.08											
=	Consumer Defensive	5.77	6.12	5.66											
+	Healthcare	14.51	10.61	11.07											
•	Utilities	1.79	3.08	2.35											

<b>Top 10 Holdings</b> 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	_	-
	_	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



# 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.

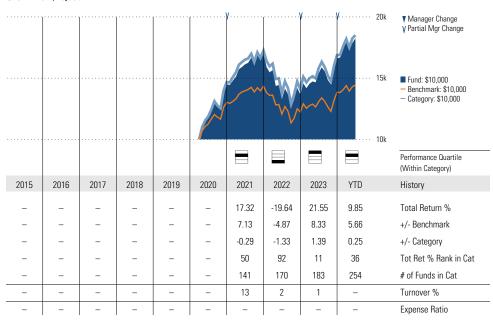
#### **Morningstar Investment Management LLC Analysis**

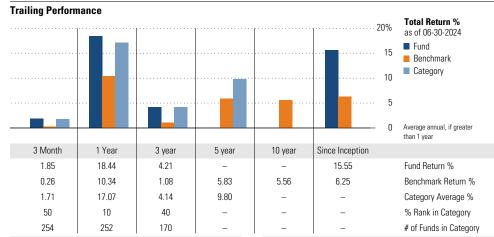
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

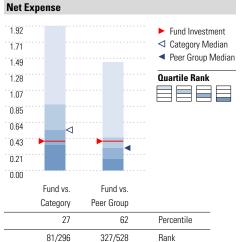
#### **ESG Metrics**

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

#### Growth of \$10,000







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

Quality

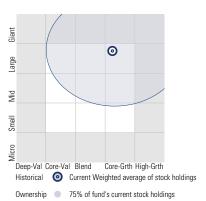
Asset Allocation as of 06-30-2024

#### **Morningstar Category Morningstar Index** Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2024

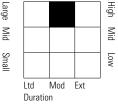
Morningstar Style Box™



#### Style Breakdown

Fauity

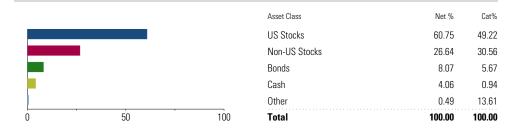
Lquity										
12	20	42	Large							
4	8	7	Mid							
1	3	3	Small							
Value Blend Growth										



Fixed Income

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund		▼ Ber	nchma	rk [	Categ	ory A	/erage	_	
b	Cyclical	27.85	38.24	34.14									1	
i.	Basic Materials	4.02	4.59	4.56		ľ								
4	Consumer Cyclical	10.98	10.82	10.38										
ê	Financial Services	11.74	16.26	15.26				0						
ŧ	Real Estate	1.11	6.57	3.94										
M	Sensitive	50.08	41.95	46.54										
	Communication Services	7.73	5.27	7.01										
•	Energy	3.66	4.82	4.73										
¢	Industrials	14.82	12.37	11.76					į					
2	Technology	23.87	19.49	23.04				-		0				
<b>→</b>	Defensive	22.07	19.81	19.31										
	Consumer Defensive	5.78	6.12	5.81										
٠	Healthcare	14.50	10.61	11.14										
•	Utilities	1.79	3.08	2.36										

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds SMALLCAP World R6		10.02	10.02		
American Funds Siviaccoal World No     American Funds New Perspective R6	_	10.02	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



## American Funds American Balanced R6 RLBGX

# Morningstar Category Moderate Allocation

#### Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

#### Portfolio Manager(s)

Hilda Applbaum since 01-1999
Alan Berro since 03-2006
Paul Benjamin since 07-2014
Alan Wilson since 01-2016
John Queen since 07-2016
Pramod Atluri since 03-2018
Mark Casey since 10-2019
Ritchie Tuazon since 10-2020
Mathews Cherian since 05-2021
Jin Lee since 03-2023
Chit Purani since 03-2023

#### **Quantitative Screens**

- Performance: The fund has finished in the Moderate Allocation 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 25.51 years.
- Style: The fund has landed in its primary style box —
   Large Blend 90.91 % of the time over the past three
   years.
- ◆ Net Expense: The fund's expense ratio of 0.25 is

  75.25% lower than the Moderate Allocation category average.

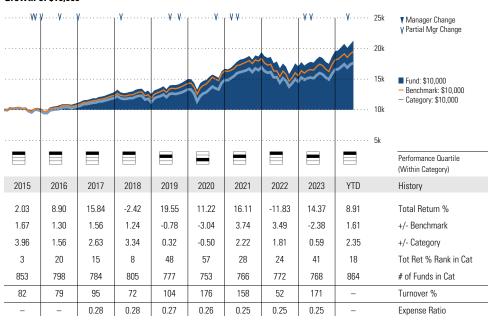
#### **Morningstar Investment Management LLC Analysis**

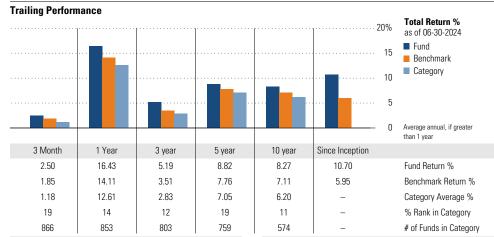
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

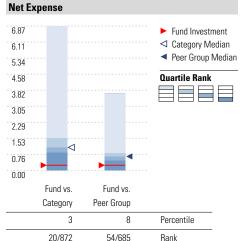
Metric	Rating	Updated
Sustainability Rating	2	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

#### Growth of \$10,000





3-Year Risk Metrics



	Fund	Bmark	Cat
Alpha	1.70	_	-0.68
Beta	0.98	_	0.98
R-Squared	96.87	_	94.43
Standard Deviation	12.28	12.35	12.42
Sharpe Ratio	0.20	0.07	0.00
Tracking Error	2.19	_	2.75
Information Ratio	0.77	_	-0.40
Up Capture Ratio	106.23	_	96.78
Down Capture Ratio	97.61	_	100.94

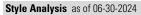
Portfolio Metrics													
	Fund	Bmark	Cat										
Price/Earnings Ratio	24.62	22.77	22.57										
Price/Book Ratio	4.28	3.31	3.44										
Avg Eff Duration	6.30	_	4.92										



# American Funds American Balanced R6 RLBGX

#### **Morningstar Category Morningstar Index** Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD



Morningstar Style Box™



# 50 100

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024



.≌ Deer	o-Val Core	e-Val Bli	end	Core-Grth	High-Grth	1				Fund	Bmark	Cat	Fund Benchmark Category Average
	orical (						ngs	Դ	Cyclical	22.96	30.18	30.33	
0wn	ership	75%	of fund	's current :	stock hold	lings		A	Basic Materials	2.56	3.30	3.46	
								A	Consumer Cyclical	6.71	10.47	10.02	
								<b>P</b>	Financial Services	11.89	13.82	14.48	
Style	Breakdo	own						<b>fi</b>	Real Estate	1.80	2.59	2.37	
Equity				Fixed I	ncome		Quality	W	Sensitive	53.13	50.25	48.09	
17	19	45	Large				High		Communication Services	11.25	8.04	7.86	
			Mid				M	0	Energy	5.57	4.13	4.68	
5	8	3	□.				<u>a</u> .	<b>‡</b>	Industrials	9.81	10.11	10.83	
0	0	1	Small				Low		Technology	26.50	27.97	24.72	• · · · · · · · · · · · · · · · · · · ·
		ļ '						<b>→</b>	Defensive	23.90	19.57	21.58	
Value	Blend	Growth		Ltd Duration		Ext		Ħ	Consumer Defensive	8.10	5.83	5.66	
Weight	%			Duratii	JII				Healthcare	13.15	11.32	13.05	
	25-50 10-2	25 N-10						•	Utilities	2.65	2.42	2.87	
	-0 00 10 2												0% 5 10 15 20 25 30 35 40 45 50 55

### St

Weigh	nt %		
. En	25 50	10.25	0.10

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	,				· ·
○ Capital Group Central Cash Fund	_	7.57	7.57	_	_
⇒ Broadcom Inc	_	4.73	12.29	44.77	Technology
	_	4.23	16.53	19.26	Technology
🌣 Cash And Other Assets Less Liablities	_	3.12	19.65	_	_
⊖ Cap Grp Cent Fd Ser Ii	_	2.84	22.49	_	-
⊕ Meta Platforms Inc Class A	_	2.09	24.58	42.73	Communication Svc
	_	2.00	26.58	30.29	Communication Svc
	_	1.97	28.55	68.18	Technology
⊕ UnitedHealth Group Inc	_	1.95	30.50	-2.51	Healthcare
Philip Morris International Inc	_	1.65	32.15	10.47	Consumer Defensive

#### Total Holdings 2884



# American Funds Capital World Gr&Inc R6 RWIGX

Growth of \$10,000

305

35

278

35

35

0.45

Morningstar Category Global Large-Stock Blend Morningstar Index MSCI ACWI NR USD

# of Funds in Cat

Turnover %

Expense Ratio

#### Portfolio Manager(s)

Sung Lee since 02-2006
Alfonso Barroso since 02-2007
Michael Cohen since 11-2014
Reed Lowenstein since 02-2019
Lara Pellini since 02-2019
Jin Lee since 02-2019
Leo Hee since 10-2019
Jeremy Burge since 01-2020
Renaud Samyn since 02-2020
Diana Wagner since 02-2022

#### **Quantitative Screens**

Performance: The fund has finished in the Global Large-Stock 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 18.42 years.

Net Expense: The fund's expense ratio of 0.41 is
 57.73% lower than the Global Large-Stock 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	05-18-2022

#### ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History -1.88 6.85 25.08 -9 97 25.74 15.78 15.15 -17 01 21.22 10.02 Total Return % -0.47 0.48 -1.01 1.11 -0.56 -0.86 -3.39 1.35 -0.98 -1.28 +/- Benchmark -0.08 0.48 +/- Category -0.96 2.80 0.09 2.82 -2.57 -0.343.10 1.61 64 45 21 56 52 34 78 44 33 40 Tot Ret % Rank in Cat

369

32

0.41

366

32

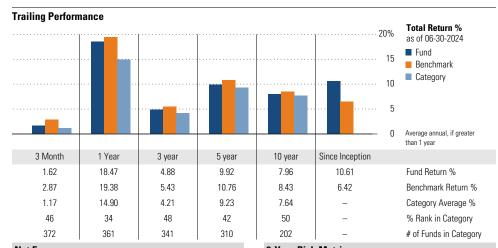
0.42

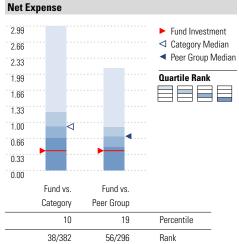
360

27

0.41

369





333

49

0.44

350

23

0.43

373

36

0.42

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.43	_	-0.97
Beta	0.99	_	0.97
R-Squared	96.47	_	92.30
Standard Deviation	16.87	16.76	16.92
Sharpe Ratio	0.17	0.20	0.13
Tracking Error	3.18	_	4.56
Information Ratio	-0.17	-	-0.21
Up Capture Ratio	98.69	-	95.81
Down Capture Ratio	100.76	-	100.30

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.82	21.47	19.93
Price/Book Ratio	3.36	2.98	2.95
Geom Avg Mkt Cap \$B	148.48	157.67	131.02
ROE	25.38	27.46	26.49





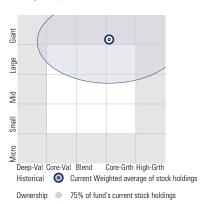
# American Funds Capital World Gr&Inc R6 RWIGX

# Morningstar Category Global Large-Stock Blend MS

#### Morningstar Index MSCI ACWI NR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



#### Style Breakdown

Equity

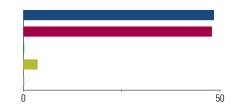
19	24	45	Luigo
3	6	2	IVIIG
0	0	0	O I I

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.11	1.50
Cash	3.53	0.91
Bonds	0.10	0.42
Non-US Stocks	47.86	35.00
US Stocks	48.39	62.17
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		▼ Bend	hmark	II Ca	ategory	Avera	ne	
٠	Cyclical	27.87	31.29	30.64	Tana		Bone	, minari	<u> </u>				
ì.	Basic Materials	6.06	3.84	4.32									
	Consumer Cyclical	9.61	10.24	11.01									
<u></u>	Financial Services	11.57	15.14	13.44									
à	Real Estate	0.63	2.07	1.87	<b>I</b>								
Ųľ	Sensitive	49.63	49.13	48.18									
	Communication Services	7.49	8.07	6.80			ľ						
	Energy	5.20	4.41	4.47		Ó	į						
)	Industrials	13.32	9.88	14.28			•	• [		_			
3	Technology	23.62	26.77	22.63									
+	Defensive	22.49	19.58	21.19									
Ę	Consumer Defensive	6.62	6.14	6.47									
1	Healthcare	13.75	10.95	11.43									
1	Utilities	2.12	2.49	3.29									

#### World Regions % Equity 06-30-2024



Greater Asia	Fund % 15.90	Cat % 12.40	
Japan	4.66	4.71	
Australasia	1.10	0.85	
Asia-4 Tigers	5.97	3.69	
Asia-ex 4 Tigers	4.17	3.15	
Not Classified	0.00	0.00	

Americas	Fund % 56.26	Cat % 67.19	Greater Europe	Fund % 27.83	Cat % 20.41	Market Maturity	Fund %
North America	54.93	66.49	United Kingdom	6.58	5.49	Developed Markets	94.51
Central/Latin	1.33	0.70	W euro-ex UK	21.13	14.54	Emerging Markets	5.49
			Emrgng Europe	0.00	0.12	Not Available	0.00
			Africa	0.12	0.26		

<b>Top 10 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Broadcom Inc	4.24	4.24	44.77	Technology
	4.01	8.25	19.26	Technology
Taiwan Semiconductor Manufacturing Co Ltd	3.38	11.63	_	Technology
○ Capital Group Central Cash Fund	3.22	14.85	_	_
Apple Inc	1.96	16.81	9.65	Technology
⊖ Eli Lilly and Co	1.88	18.69	55.76	Healthcare
○ Novo Nordisk A/S Class B	1.75	20.45	44.77	Healthcare
→ Philip Morris International Inc	1.60	22.04	10.47	Consumer Defensive
○ UnitedHealth Group Inc	1.50	23.55	-2.51	Healthcare
⊕ GE Aerospace	1.44	24.99	55.25	Industrials

#### Total Holdings 328

# 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**

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

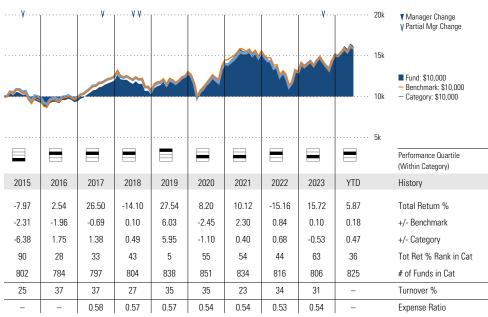
#### **Morningstar Investment Management LLC Analysis**

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**

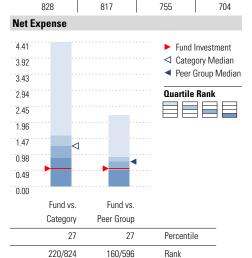
Metric	Rating	Updated
Sustainability Rating	2	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

### Growth of \$10,000



#### **Trailing Performance Total Return %** as of 06-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -0.0411.17 1.35 6.44 3.93 7.57 0.96 11.62 0.46 5.55 3.84 4.91 Benchmark Return % 10.57 1.24 0.15 5 95 4 17 Category Average % 53 44 51 39 60 % Rank in Category

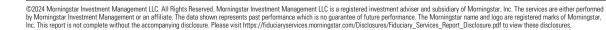
457



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 KISK Wetrics			
	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			
	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





# of Funds in Category

## 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™



50

Asset Allocation as of 06-30-2024

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

#### Style Breakdown

Equity

26	24	40	ď
2	3	5	
0	1	0	

Large Mid

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	•	Bench	mark	Cateo	jory Ave	erage	_	
ŀ	Cyclical	35.78	40.76	38.60									
ů.	Basic Materials	5.10	7.04	6.48									
4	Consumer Cyclical	9.44	10.49	10.85									
£	Financial Services	19.59	21.39	19.73									
ŧ	Real Estate	1.65	1.84	1.54									
MI	Sensitive	43.56	39.56	39.44									
d	Communication Services	7.61	5.72	4.86									
	Energy	5.05	5.69	5.01									
ф	Industrials	14.81	13.53	16.71			- :						
3	Technology	16.09	14.62	12.86									
<b>→</b>	Defensive	20.67	19.67	21.96									
	Consumer Defensive	9.50	7.12	8.04									
٠	Healthcare	9.26	9.68	11.59			_ [						
•	Utilities	1.91	2.87	2.33	<b>[</b> ]								

#### World Regions % Equity 06-30-2024



	Tullu /0	Out /0
Greater Asia	28.98	34.66
Japan	7.09	19.06
Australasia	0.42	4.65
Asia-4 Tigers	13.67	6.40
Asia-ex 4 Tigers	7.80	4.55
Not Classified	0.00	0.00

Fund % Cat %

Americas	Fund % 13.27	Cat % 8.64	Greater Europe	Fund % 57.76	Cat % 56.68	Market Maturity
North America Central/Latin	9.94 3.33	7.55 1.09	United Kingdom W euro-ex UK	13.65 43.39	13.73 42.09	Developed Markets Emerging Markets
Contral, Latin	0.00		Emrgng Europe Africa	0.00 0.72	0.10 0.76	Not Available

<b>Top 10 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash M	6.02	6.02	-	_
	4.04	10.06	_	Technology
Novo Nordisk A/S Class B	3.39	13.45	44.77	Healthcare
	2.57	16.03	40.74	Technology
	2.55	18.58	21.15	Healthcare
○ TotalEnergies SE	2.03	20.61	4.44	Energy
MediaTek Inc     MediaTek Inc	1.93	22.53	_	Technology
	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



Fund %

88.49

11.51 0.00

## American Funds New World R6 RNWGX

# Morningstar Category Diversified Emerging Mkts 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**

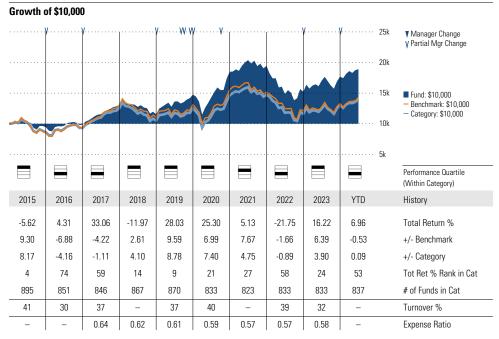
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.05 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time 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**

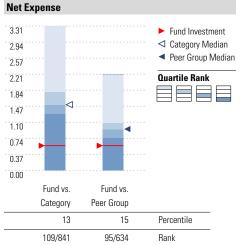
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **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







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	1.67	_	-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 Index **Morningstar Category** Diversified Emerging Mkts MSCI EM NR USD

#### Style Analysis as of 06-30-2024

Morningstar Style Box™



#### Style Breakdown

Equity

11	22	57	raige
3	5	1	IVIIO
1	0	0	JIIdii

Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Asset Allocation as of 06-30-2024



		Fund	Bmark	Cat	Fund	ŀ	▼ Ben	chmark	( [] Ca	ategory	Avera	ge			
Դ	Cyclical	38.26	42.04	41.70											
A	Basic Materials	6.85	7.07	5.84			'								
A	Consumer Cyclical	12.12	11.71	12.84			. 1								
<b>P</b>	Financial Services	17.41	21.83	21.39											
命	Real Estate	1.88	1.43	1.63											
W	Sensitive	42.08	46.70	46.30										[	'
	Communication Services	9.71	9.35	8.38											
•	Energy	2.45	5.35	5.12											
Ф	Industrials	11.44	6.76	7.13											
	Technology	18.48	25.24	25.67											
<b>→</b>	Defensive	19.66	11.25	11.99											
Ħ	Consumer Defensive	7.24	4.99	6.38											
+	Healthcare	11.18	3.38	3.67											
•	Utilities	1.24	2.88	1.94											
					0%	5	10	15	20	25	30	35	40	45	5

#### World Regions % Equity 06-30-2024



Greater Asia	Fund % 43.48	Cat % 75.02	
Japan	2.93	0.08	
Australasia	0.00	0.02	
Asia-4 Tigers	9.65	29.91	
Asia-ex 4 Tigers	30.90	45.01	
Not Classified	0.00	0.00	

Americas	Fund % 33.50	Cat % 14.06	Greater Europe	Fund % 23.02	Cat % 10.90	Market Maturity	Fund %
North America	24.86	2.20	United Kingdom	2.76	0.57	Developed Markets	57.92
Central/Latin	8.64	11.86	W euro-ex UK	17.57	1.89	Emerging Markets	42.08
			Emrgng Europe	0.44	2.16	Not Available	0.00
			Africa	2.25	6.28		

<b>Top 10 Holdings</b> 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
① 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



# **Baird Aggregate Bond Inst** BAGIX

#### Morningstar Category Intermediate Core 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 05-2021
Abhishek Pulakanti since 05-2022
Andrew O'Connell since 05-2022

#### **Quantitative Screens**

Performance: The fund has finished in the Intermediate Core 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 42.31% lower than the Intermediate Core 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	4	05-31-2024
ESG Commitment	1-Low	02-15-2022

#### Growth of \$10,000



#### **Trailing Performance Total Return %** as of 06-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 0.24 3.69 -2.73 0.24 1.75 4.24 0.07 2.63 -3.02 -0.23 1.35 6.53 Benchmark Return % 0.23 3.05 -2 99 -0.15 1.26 Category Average % 40 23 27 24 11 % Rank in Category 558 544 495 443 305 # of Funds in Category



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	0.35	_	-0.08
Beta	1.01	_	0.98
R-Squared	99.64	_	97.76
Standard Deviation	7.56	7.43	7.36
Sharpe Ratio	-0.79	-0.85	-0.86
Tracking Error	0.47	_	0.99
Information Ratio	0.62	_	-0.20
Up Capture Ratio	102.15	_	96.79
Down Capture Ratio	99.01	_	97.79

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.21	4.43	6.00
Avg Eff Maturity	8.23	_	8.77



# **Baird Aggregate Bond Inst** BAGIX

Style Analysis as of 06-30-2024

Style Breakdown

Fixed Income

Quality

Significant Signi

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	62.90	3.53	23.71
AA	3.30	74.59	40.42
А	12.50	10.82	21.59
BBB	21.10	8.32	12.31
BB	0.20	0.28	0.68
В	0.00	0.00	0.49
Below B	0.00	0.00	0.21
Not Rated	0.00	2.46	0.59

#### Asset Allocation as of 06-30-2024 Asset Class Net % Cat% US Stocks 0.08 0.00 Non-US Stocks 0.00 0.02 Bonds 97.85 93.87 Cash 2.08 4.13 Other 0.07 1.89 50 100 Total 100.00 100.00

**Morningstar Category** 

Intermediate Core Bond

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

	30-2024											
	Fund	Bmark	Cat	Fund	•	Benchma	ark 📙 C	ategory	Average			
Government	26.38	-	30.88									
Treasury	26.38	_	25.45									
Inflation - Protected	0.00	_	1.38									
Agency/Quasi Agency	0.00	_	0.69	10								
Other Government Related	0.00	_	3.36	ļ								
Corporate	36.20	_	23.81									
Corporate Bond	36.20	_	23.59									
Bank Loan	0.00	_	0.07									
Convertible	0.00	_	0.00									
Preferred	0.00	_	0.15									
Securitized	34.82	-	39.03									
Agency MBS Pass-Through	21.50	_	30.02									
Agency MBS ARM	0.00	_	0.20									
Agency MBS CMO	1.42	_	1.26									
Non-Agency Residential MBS	1.04	_	0.11	[100								
Commercial MBS	4.07	_	0.54									
Asset-Backed	6.79	_	6.90									
Covered Bond	0.00	_	0.00									
Municipal	0.52	_	1.10									
Cash & Equivalents	2.08	_	4.57									
Other	0.00	_	0.62	10								
				0%	5	10	15	20	25	30	35	40

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⇒ United States Treasury Notes 1.13%	10-2026	3.63	3.63	_
⊕ First American Government Obligs U	02-2030	1.91	5.54	_
United States Treasury Notes 2.38%	03-2029	1.89	7.43	_
United States Treasury Bonds 2.88%	05-2043	1.76	9.19	_
⇒ United States Treasury Bonds 2.5%	02-2045	1.74	10.94	-
United States Treasury Bonds 2.88%	05-2052	1.61	12.55	_
⊕ United States Treasury Bonds 3.88%	05-2043	1.54	14.09	_
United States Treasury Bonds 2.38%	02-2042	1.52	15.61	_
⊕ United States Treasury Bonds 3.38%	08-2042	1.48	17.09	_
⊕ United States Treasury Notes 4.13%	02-2027	1.37	18.46	_

Total Holdings 1810



# **DFA US Small Cap Value I** DFSVX

**Morningstar Category** 

Morningstar Index

Russell 2000 Value TR USD

#### Portfolio Manager(s)

Jed Foodall since 02-2012 Joel Schneider since 07-2015 Marc Leblond since 02-2020

#### **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

Management: The fund's management has been in place for 12.35 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 0.31 is 72.07% lower than the Small Value category average.

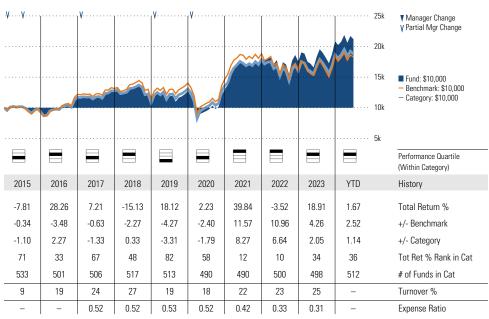
#### **Morningstar Investment Management LLC Analysis**

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 Exp	ense		
3.61			Fund Investment
3.21			Category Median
2.81			✓ Peer Group Median
2.41			Quartile Rank
2.01			
1.60			
1.20			
0.80			
0.40		•••••	
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	6	7	Percentile

	28/518	26/379	Rank	
Peer grou	p is a subset of	the category an	ıd includes fun	ds with the
same ma	nagement style	(active vs. passi	ive) and simila	r share class
character	ietice			

Fund	Bmark	Cat
7.68	_	3.25
0.96	_	0.93
96.65	-	93.57
21.45	21.93	20.96
0.28	-0.07	0.07
4.02	-	5.43
1.98	-	0.65
106.73	-	97.14
83.23	-	87.41
	7.68 0.96 96.65 21.45 0.28 4.02 1.98	7.68 - 0.96 - 96.65 - 21.45 21.93 0.28 -0.07 4.02 - 1.98 - 106.73 -

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	11.90	12.54	14.15
Price/Book Ratio	1.20	1.29	1.57
Geom Avg Mkt Cap \$B	3.14	2.18	4.55
ROE	9.03	5.61	12.76





# **DFA US Small Cap Value I** DFSVX

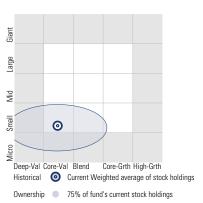
# Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



### Style Breakdown

Equity

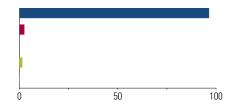
1. /			
0	1	1	Large
1	1	0	MIG
60	28	7	small
/alue	Blend	Growth	

value biena

Weight %

>50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.03	0.17
Cash	1.30	3.30
Bonds	0.00	0.05
Non-US Stocks	2.33	3.77
US Stocks	96.35	92.73
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	v E	Benchma	ark [	Categ	jory Av	/erage		_
ŀ	Cyclical	50.18	51.08	48.83									
ů.	Basic Materials	7.79	5.12	6.53									
4	Consumer Cyclical	15.88	10.54	13.88		- "							
<b>,</b>	Financial Services	25.60	23.44	22.61									
ŧ	Real Estate	0.91	11.98	5.81			•						
M	Sensitive	39.96	32.89	37.79							1		
	Communication Services	2.50	2.03	1.88		- 1							
•	Energy	11.45	9.96	8.07			ı ji						
¢	Industrials	17.96	13.46	18.08									
2	Technology	8.05	7.44	9.76									
<b>→</b>	Defensive	9.84	16.03	13.39									
	Consumer Defensive	5.44	3.26	4.10									
٠	Healthcare	4.04	8.88	6.15		]							
•	Utilities	0.36	3.89	3.14	i [*								

<b>Top 15 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Ssc Government Mm Gvmxx	1.17	1.17	_	_
Future on E-mini S&P 500 Futures	1.16	2.32	_	_
Amkor Technology Inc	0.89	3.21	20.76	Technology
□ Taylor Morrison Home Corp	0.88	4.10	3.92	Consumer Cyclical
Mohawk Industries Inc     Mohawk In	0.78	4.88	9.75	Consumer Cyclical
⊕ PVH Corp	0.72	5.60	-13.25	Consumer Cyclical
Avnet Inc	0.67	6.27	3.39	Technology
○ Commercial Metals Co	0.66	6.93	10.57	Basic Materials
F N B Corp	0.65	7.58	1.09	Financial Services
⊖ GATX Corp	0.64	8.22	11.06	Industrials
Meritage Homes Corp	0.64	8.86	-6.23	Consumer Cyclical
	0.63	9.48	55.34	Industrials
United States Steel Corp	0.62	10.11	-22.10	Basic Materials
Assured Guaranty Ltd	0.62	10.73	3.93	Financial Services
	0.62	11.34	52.56	Industrials

**Total Holdings 962** 



# 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.

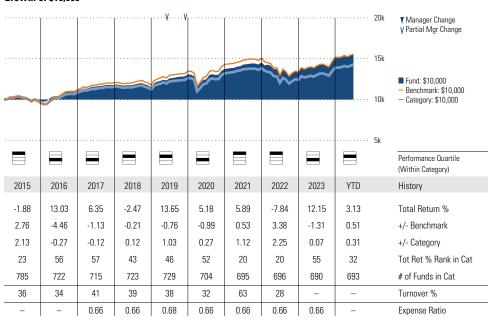
Style Consistency is not calculated for Fixed Income funds.

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

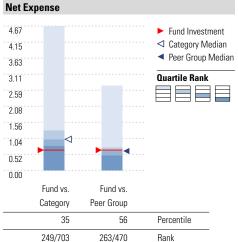
#### **Morningstar Investment Management LLC Analysis**

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.

#### Growth of \$10,000







263/470 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year KISK Wetrics			
	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

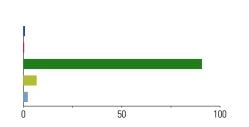
Morningstar Category
High Yield Bond
ICE Bofa

Morningstar Index ICE BofA US High Yield TR USD

Style Analysis as of 06-30-2024 Style Breakdown

Duration





Asset Allocation as of 06-30-2024

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

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
В	39.97	_	36.00
Below B	12.22	_	19.18
Not Rated	3.91	_	2.15

	Fund	Bmark	Cat	Fund		Dan	chm	ماد	п	Co	+		Ave				
	Fund				-	Den	CHIH	ark	Ш	Ud	ieg	UIY	AVE	eraç	je		
Government	0.00	_	2.18	10													
Treasury	0.00	_	0.93	[]													
nflation - Protected	0.00	_	0.00														
Agency/Quasi Agency	0.00	-	0.00														
Other Government Related	0.00	_	1.25	10													
Corporate	93.37	-	90.04														
Corporate Bond	85.04	_	87.21														
Bank Loan	6.60	_	1.98														
Convertible	0.62	_	0.46														
Preferred	1.11	_	0.39	D													
Securitized	0.00	-	1.22														
Agency MBS Pass-Through	0.00	_	0.04														
Agency MBS ARM	0.00	_	0.00														
Agency MBS CMO	0.00	_	0.03														
Non-Agency Residential MBS	0.00	_	0.04														
Commercial MBS	0.00	_	0.14														
Asset-Backed	0.00	_	0.97														
Covered Bond	0.00	_	0.00														
Municipal	0.00	-	0.04														
Cash & Equivalents	6.63	-	5.57														
Other	0.00	_	0.96	10													

Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① Msilf Government Portfolio Msilf 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

05-2026

11-2028

0.51

0.50

10.67

11.17

Total Holdings 435

Top 10 Holdings as of 06-30-2024

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Olympus Water US Holding Corp. 9.75%

Panther Bf Agg 2 Fixed Coupon 4.375000 Maturity 20260515



## Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

#### Portfolio Manager(s)

Susan Hill since 07-1997 Liam O'Connell since 11-2010

#### **Quantitative Screens**

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 5 of the 7 years it's been in existence.

Management: The fund's management has been in place for 26.99 years.

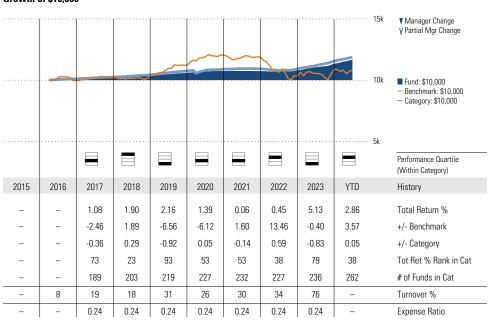
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 41.46% lower than the Ultrashort Bond category average.

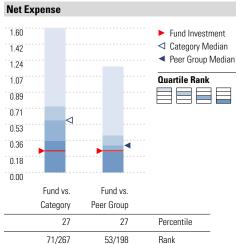
#### **Morningstar Investment Management LLC Analysis**

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.

#### Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.98	-	3.02
Beta	0.08	-	0.09
R-Squared	42.48	-	30.02
Standard Deviation	0.94	7.43	1.26
Sharpe Ratio	-1.09	-0.85	-0.91
Tracking Error	6.86	-	6.84
Information Ratio	0.85	-	0.85
Up Capture Ratio	20.35	-	20.02
Down Capture Ratio	-8.34	-	-8.65

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.55	4.43	1.15
Avg Eff Maturity	_	_	2.02



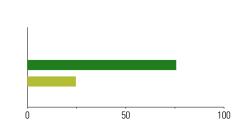
## Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2024





Asset Allocation as of 06-30-2024

29.70 0.20
00.70
66.70
0.00
3.39
Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	43.28
AA	0.00	74.59	10.29
A	0.00	10.82	13.82
BBB	0.00	8.32	14.86
BB	0.00	0.28	2.19
В	0.00	0.00	2.14
Below B	0.00	0.00	0.60
Not Rated	0.00	2.46	12.82

Sector Weighting as of 06-	30-2024																
	Fund	Bmark	Cat	Fun	d	▼ Be	nchm	ark	[] C	ateg	ory /	Avera	age				
Government	5.28	_	22.40														
Treasury	3.80	-	19.73														
Inflation - Protected	0.00	-	0.13	0													
Agency/Quasi Agency	1.48	_	0.58	0													
Other Government Related	0.00	-	1.96	10													
Corporate	0.00	-	37.16	Ţ													
Corporate Bond	0.00	-	36.83	İ													
Bank Loan	0.00	-	0.22														
Convertible	0.00	_	0.00														
Preferred	0.00	_	0.11														
Securitized	70.49	-	18.54														
Agency MBS Pass-Through	9.84	_	2.00														
Agency MBS ARM	0.06	_	0.22														
Agency MBS CMO	60.59	_	0.79														
Non-Agency Residential MBS	0.00	_	0.21														
Commercial MBS	0.00	_	0.50	0													
Asset-Backed	0.00	_	14.82	ĺ													
Covered Bond	0.00	_	0.00														
Municipal	0.00	_	0.59	()													
Cash & Equivalents	24.23	-	21.25														
Other	0.00	-	0.03														
				0%	5 1	0 15	20	25	30	35	40	45	50	55	60	65	70 75

<b>Top 10 Holdings</b> as of 06-30-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Bank Of Montreal 8 Repo	04-2024	9.85	9.85	_
⊕ Hsbc Repo 3 Repo	04-2024	9.85	19.70	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.97998%	04-2033	5.22	24.91	-
→ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.82998%	12-2032	4.16	29.07	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.87998%	12-2032	3.91	32.98	-
⊕ Bofam Repo 1 Repo	04-2024	3.78	36.77	_
⊕ Government National Mortgage Association 5.12871%	01-2073	3.51	40.28	-
→ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.97039%	07-2053	3.13	43.41	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 6.19998%	10-2032	2.88	46.28	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 6.19998%	11-2032	2.57	48.85	-

Total Holdings 210

⊕ Increase ⊕ Decrease ※ New to Portfolio



### Invesco Diversified Dividend R6 LCEFX

Morningstar Category
Large Value

Morningstar Index Russell 1000 Value TR USD

#### Portfolio Manager(s)

Christopher McMeans since 02-2016 Caroline Le Feuvre since 06-2020 Peter Santoro since 03-2021 Craig Leopold since 03-2022

#### **Quantitative Screens**

- Performance: The fund has finished in the 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 8.35 years.
- Net Expense: The fund's expense ratio of 0.47 is 47.19% lower than the Large Value category average.

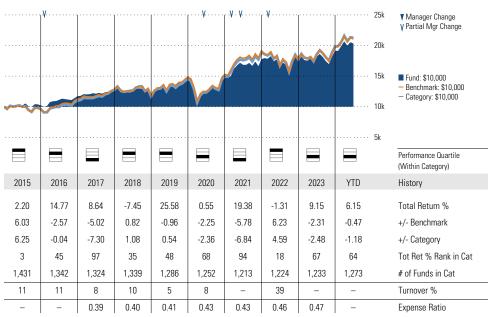
#### **Morningstar Investment Management LLC Analysis**

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.

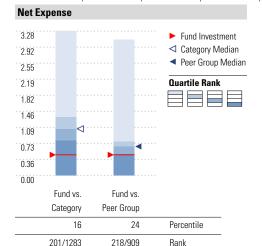
#### **ESG Metrics**

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

#### Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.42	_	1.15
Beta	0.88	_	0.96
R-Squared	96.73	_	94.26
Standard Deviation	14.88	16.60	16.47
Sharpe Ratio	0.27	0.20	0.26
Tracking Error	3.33	-	4.05
Information Ratio	0.28	-	0.28
Up Capture Ratio	89.41	-	97.74
Down Capture Ratio	83.28	-	93.22

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.72	18.83	18.50
Price/Book Ratio	2.89	2.38	2.50
Geom Avg Mkt Cap \$B	111.89	76.63	122.00
ROE	22.81	16.32	21.30



### Invesco Diversified Dividend R6 LCEFX

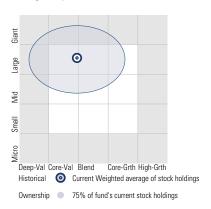
# Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



#### Style Breakdown

Equity

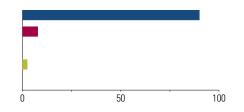
27	36	10	raige
11	14	2	IVIIO
0	1	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

### Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.00	1.19
Cash	2.34	0.94
Bonds	0.00	0.19
Non-US Stocks	7.70	5.87
US Stocks	89.96	91.82
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Benchm	ark [] C	ategory	Average	
Ն	Cyclical	33.90	35.79	33.12					3/		
à.	Basic Materials	4.12	4.11	3.57		o'					
6	Consumer Cyclical	5.70	5.10	6.64							
9	Financial Services	21.08	21.90	19.70		:	:	:	<b>—</b> [— '		
ì	Real Estate	3.00	4.68	3.21		0					
M	Sensitive	36.07	37.23	38.50							
	Communication Services	2.81	4.59	5.64		Ĭ.					
•	Energy	8.13	8.03	8.33		:					
}	Industrials	15.29	13.80	11.96		-					
2	Technology	9.84	10.81	12.57							
<b>→</b>	Defensive	30.04	26.97	28.37							
Ę	Consumer Defensive	11.92	7.88	8.54							
ı	Healthcare	12.73	13.91	14.50		- : -		<b>I</b>			
1	Utilities	5.39	5.18	5.33		<u> </u>					
				-	0%	5	10	15	20	25	

#### Top 15 Holdings as of 06-30-2024 YTD Return % Name % Net Asset Cumulative % Morningstar Sector JPMorgan Chase & Co 3.31 3.31 20.20 Financial Services Walmart Inc 3.02 6.33 29.64 Consumer Defensive Chevron Corp 3.01 9.34 7.05 Energy Merck & Co Inc 2.46 11.80 14.97 Healthcare Financial Services Wells Fargo & Co 22.08 2.44 14.24 2.42 16.67 15.88 Technology Analog Devices Inc Philip Morris International Inc 2.37 19.04 10.47 Consumer Defensive Technology Microsoft Corp 2.33 21.36 19.26 Johnson & Johnson 2.16 23.52 -5.20 Healthcare American International Group Inc 2.04 25.56 10.70 Financial Services Morgan Stanley 1.98 27.54 6.05 Financial Services Becton Dickinson & Co 1.89 29.42 -3.37 Healthcare ConocoPhillips 1.87 31.30 -0.11 Energy PNC Financial Services Group Inc 1.81 33.11 2.41 Financial Services Consumer Defensive Colgate-Palmolive Co 1.74 34.85 22.97

Total Holdings 8

⊕ 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.

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

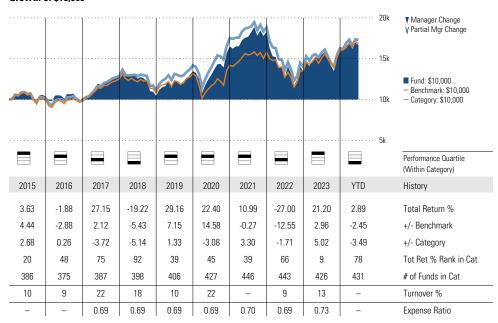
#### **Morningstar Investment Management LLC Analysis**

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.

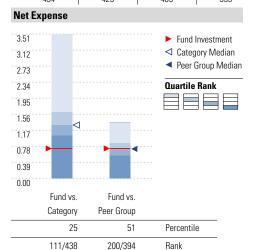
#### **ESG Metrics**

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

#### Growth of \$10,000







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

Fund	Bmark	Cat
-4.80	_	-5.34
1.21	_	1.11
89.26	_	87.65
21.68	16.94	20.16
-0.14	0.05	-0.19
7.94	-	7.45
-0.61	-	-0.71
112.71	_	98.34
134.20	_	121.76
	-4.80 1.21 89.26 21.68 -0.14 7.94 -0.61 112.71	-4.80 - 1.21 - 89.26 - 21.68 16.94 -0.14 0.05 7.940.61 - 112.71 -

Portfolio Metrics			
	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



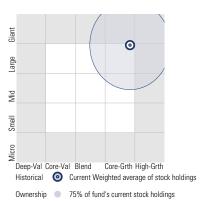
# Invesco Oppenheimer International Gr R6 OIGIX

## Morningstar Category Foreign Large Growth

#### Morningstar Index MSCI EAFE NR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



### Style Breakdown

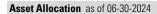
Equity

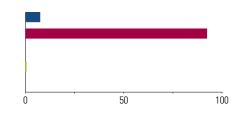
0	13	65	Large
2	7	12	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sec	ctor Weighting as of 06-	30-2024			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	25.78	38.97	32.75	
A.	Basic Materials	2.63	6.63	6.44	
<b>A</b>	Consumer Cyclical	17.31	10.57	12.26	
æ	Financial Services	5.84	19.59	13.59	
<b>fi</b>	Real Estate	0.00	2.18	0.46	
W	Sensitive	49.22	35.95	46.85	
d	Communication Services	4.98	4.57	3.83	
•	Energy	3.77	4.26	2.94	
Ф	Industrials	22.78	16.70	19.25	
	Technology	17.69	10.42	20.83	
<b>-</b>	Defensive	25.00	25.09	20.40	
Ħ	Consumer Defensive	7.11	8.48	6.44	
+	Healthcare	17.89	13.69	13.42	
•	Utilities	0.00	2.92	0.54	
					0% 5 10 15 20 25 30 35 40 45 5

#### World Regions % Equity 06-30-2024



Greater Asia	Fund % 17.15	Cat % 26.50
Japan	7.41	13.02
Australasia	2.23	1.56
Asia-4 Tigers	1.47	5.82
Asia-ex 4 Tigers	6.04	6.10
Not Classified	0.00	0.00

Americas	Fund % 13.19	Cat % 16.35	Greater Europe	Fund % 69.66	Cat % 57.15	Market Maturity	Fund %
North America	13.19	13.74	United Kingdom	21.39	11.91	Developed Markets	93.96
Central/Latin	0.00	2.61	W euro-ex UK	48.27	44.73	Emerging Markets	6.04
			Emrgng Europe	0.00	0.03	Not Available	0.00
			Africa	0.00	0.48		

<b>Top 10 Holdings</b> 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



### MFS Growth R6 MFEKX

#### Portfolio Manager(s)

Eric Fischman since 04-2002 Bradford Mak since 06-2021

#### Quantitative Screens

- Performance: The fund has finished in the Large 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 22.26 years.
- Net Expense: The fund's expense ratio of 0.51 is 44.57% lower than the Large Growth 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**

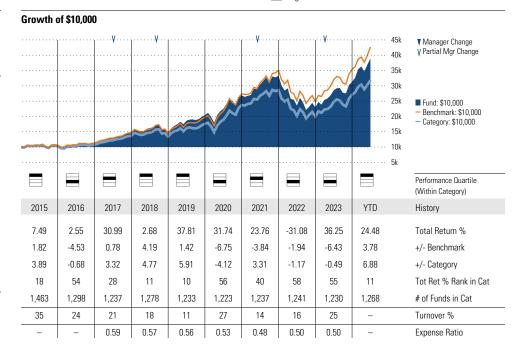
Metric	Rating	Updated
Sustainability Rating	4	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

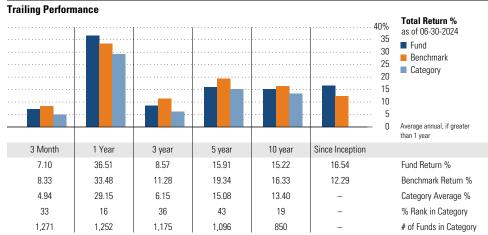
### Morningstar Category

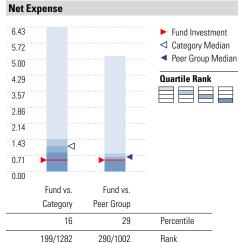
Large Growth

#### Morningstar Index

Russell 1000 Growth TR USD







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-2.14	_	-4.76
Beta	0.97	_	0.98
R-Squared	97.10	_	92.82
Standard Deviation	20.82	21.21	21.75
Sharpe Ratio	0.34	0.45	0.23
Tracking Error	3.61	_	5.81
Information Ratio	-0.75	_	-0.90
Up Capture Ratio	94.46	_	89.98
Down Capture Ratio	101.73	_	105.36

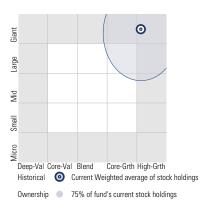
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	38.23	35.19	34.99
Price/Book Ratio	9.70	11.62	8.63
Geom Avg Mkt Cap \$B	555.99	608.44	540.94
ROE	38.77	43.78	39.15



### MFS Growth R6 MFEKX

### Style Analysis as of 06-30-2024

Morningstar Style Box™



### Style Breakdown

Equity

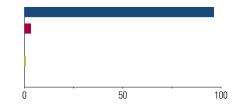
1	18	68	Large
0	3	10	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.00	1.09
Cash	0.52	1.02
Bonds	0.00	0.01
Non-US Stocks	3.18	4.14
US Stocks	96.30	93.74
Asset Class	Net %	Cat%

Morningstar Index

Russell 1000 Growth TR USD

**Morningstar Category** 

Large Growth

		Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Ca	tegory	/ Avera	age		
b	Cyclical	22.75	20.71	23.95								
ė.	Basic Materials	3.45	0.57	1.17								
<b></b>	Consumer Cyclical	9.56	14.02	13.74								
P	Financial Services	8.93	5.38	8.16		0						
b	Real Estate	0.81	0.74	0.88	0							
M	Sensitive	65.47	65.39	60.80								
	Communication Services	14.01	12.60	12.29								
	Energy	0.37	0.46	0.94	i							
þ	Industrials	6.13	4.45	6.57								
1	Technology	44.96	47.88	41.00						i ' i		
+	Defensive	11.77	13.90	15.25		<u> </u>						
Ę	Consumer Defensive	1.30	3.77	2.75	<b>.</b> [							
ì	Healthcare	10.21	10.07	12.09		<b>=</b> [						
?	Utilities	0.26	0.06	0.41	i							

<b>Top 15 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	14.01	14.01	19.26	Technology
	10.69	24.70	149.49	Technology
Amazon.com Inc	6.86	31.56	27.19	Consumer Cyclical
	6.66	38.22	30.54	Communication Svc
Meta Platforms Inc Class A	5.51	43.73	42.73	Communication Svc
	5.20	48.94	9.65	Technology
	3.02	51.95	3.74	Financial Services
⊖ Eli Lilly and Co	2.73	54.69	55.76	Healthcare
	2.09	56.78	1.21	Financial Services
→ Boston Scientific Corp	2.03	58.81	33.21	Healthcare
→ ASML Holding NV ADR	1.80	60.61	35.58	Technology
○ Vulcan Materials Co	1.62	62.24	9.95	Basic Materials
⊕ Eaton Corp PLC	1.56	63.80	30.98	Industrials
Synopsys Inc	1.53	65.32	15.57	Technology
	1.45	66.77	7.52	Basic Materials

#### **Total Holdings 67**

⊕ Increase ⊕ Decrease ☼ New to Portfolio



## MFS Massachusetts Investors Tr R6 MITJX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

#### Portfolio Manager(s)

Alison O'Neill since 05-2018 Jude Jason since 06-2021

#### **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 6.17 years.

Net Expense: The fund's expense ratio of 0.38 is 49.33% lower than the Large Blend category average.

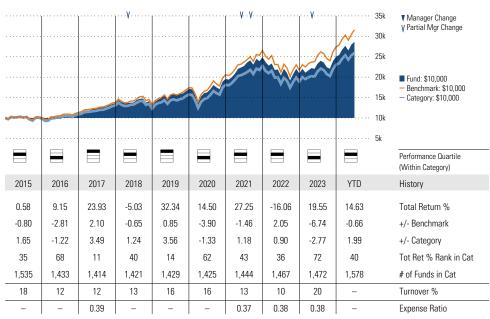
#### **Morningstar Investment Management LLC Analysis**

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.

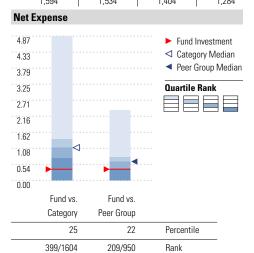
#### **ESG Metrics**

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

#### Growth of \$10,000



#### **Trailing Performance Total Return %** as of 06-30-2024 Fund Benchmark Category 10 Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 3.50 22.75 8.01 12.87 11.74 14.07 11.07 4.28 24.56 10.01 15.05 12.86 Benchmark Return % 2 41 21.37 7 97 13 28 11 23 Category Average % 42 53 57 66 46 % Rank in Category 1.594 1.534 1.404 1.284 953 # of Funds in Category



3-Year hisk wietrics			
	Fund	Bmark	Cat
Alpha	-1.25	-	-1.34
Beta	0.93	-	0.94
R-Squared	97.18	-	94.58
Standard Deviation	16.85	17.86	17.23
Sharpe Ratio	0.34	0.44	0.33
Tracking Error	3.09	-	3.71
Information Ratio	-0.65	-	-1.35
Up Capture Ratio	93.41	-	91.28
Down Capture Ratio	99.08	-	96.41

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.71	26.54	24.04
Price/Book Ratio	4.58	4.62	4.83
Geom Avg Mkt Cap \$B	301.20	322.33	370.57
ROE	31.43	33.73	34.43



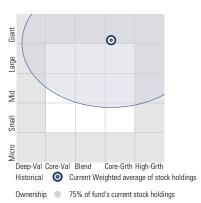
# MFS Massachusetts Investors Tr R6 MITJX

#### **Morningstar Category** Large Blend S&P 500 TR USD

Morningstar Index

Style Analysis as of 06-30-2024

Morningstar Style Box™



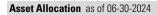
### Style Breakdown

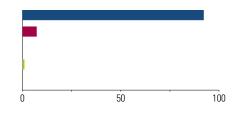
Equity

. ,			
19	28	38	Large
1	9	3	Mid
0	1	0	Small
alue	Blend	Growth	

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	1.13
Cash	0.81	1.51
Bonds	0.00	-0.44
Non-US Stocks	7.09	2.49
US Stocks	92.10	95.30
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	ď	▼ Bei	nchma	rk [	Categ	ory Av	/erage		
Ն	Cyclical	25.59	26.22	27.77										
ů.	Basic Materials	2.99	1.95	2.65										
<b>A</b>	Consumer Cyclical	6.74	10.11	9.88			ĺ							
ê	Financial Services	14.15	12.01	13.37			. '	0						
ŧ	Real Estate	1.71	2.15	1.87										
M	Sensitive	52.45	53.92	51.57										
┫	Communication Services	7.37	9.34	8.51										
ð	Energy	3.75	3.65	3.82		ĠĖ,	_							
ф	Industrials	8.66	7.56	10.04										
	Technology	32.67	33.37	29.20								ď		
<b>→</b>	Defensive	21.94	19.85	20.66										
=	Consumer Defensive	6.87	5.75	5.93										
٠	Healthcare	12.89	11.74	12.54										
•	Utilities	2.18	2.36	2.19										

Top 15 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	9.31	9.31	19.26	Technology
→ NVIDIA Corp	6.31	15.62	149.49	Technology
	6.11	21.72	30.54	Communication Svc
⊕ Amazon.com Inc	4.43	26.15	27.19	Consumer Cyclical
◆ Apple Inc	3.93	30.08	9.65	Technology
	2.77	32.85	20.20	Financial Services
ConocoPhillips	2.34	35.19	-0.11	Energy
→ Visa Inc Class A	2.16	37.35	1.21	Financial Services
⊖ Howmet Aerospace Inc	1.97	39.32	43.63	Industrials
	1.80	41.12	3.74	Financial Services
○ Vertex Pharmaceuticals Inc	1.79	42.91	15.20	Healthcare
	1.77	44.68	15.88	Technology
⊖ Eli Lilly and Co	1.74	46.42	55.76	Healthcare
⊕ American Tower Corp	1.70	48.13	-8.46	Real Estate
Salesforce Inc     Sale	1.70	49.83	-2.14	Technology

**Total Holdings 65** 

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



# MFS Mid Cap Growth R6 OTCKX

Morningstar Category

Mid-Cap Growth

570

30

0.65

578

Morningstar Index

Russell Mid Cap Growth TR USD

# of Funds in Cat

Turnover %

Expense Ratio

#### Portfolio Manager(s)

Eric Fischman since 11-2008 Eric Braz since 06-2021

#### **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 has been in place for 15.62 years.

Net Expense: The fund's expense ratio of 0.66 is
 37.74% lower than the Mid-Cap Growth 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	4	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 30k Fund: \$10,000 Benchmark: \$10,000 15 Category: \$10,000 101 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History 4.60 4.75 26.39 1.21 37.93 35.80 14.17 -28.29 21.50 7.80 Total Return % 4.80 -2.58 1.12 5.96 2.46 0.21 1.44 -1.57 -4.37 1.82 +/- Benchmark 5.41 -1.28 2.48 7.86 -3.46 1.12 -0.50 0.13 2.00 +/- Category 5.55 9 55 31 9 17 40 46 60 45 29 Tot Ret % Rank in Cat

583

23

0.65

586

21

0.65

590

21

0.74

580

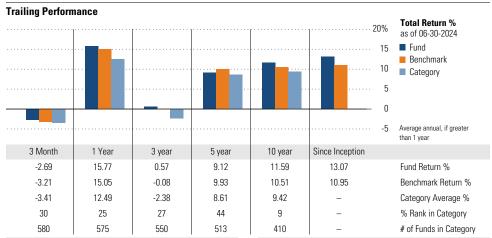
34

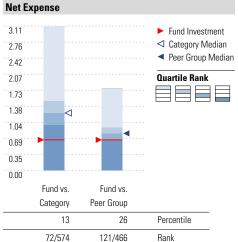
0.69

580

33

0.81





600

43

587

30

0.84

666

37

3- Tear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	0.62	_	-2.52
Beta	0.93	_	0.98
R-Squared	94.42	_	91.20
Standard Deviation	20.46	21.48	22.19
Sharpe Ratio	-0.04	-0.06	-0.16
Tracking Error	5.09	_	6.50
Information Ratio	0.13	_	-0.50
Up Capture Ratio	97.32	_	94.32
Down Capture Ratio	95.31	_	103.65

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	37.54	27.51	31.23
Price/Book Ratio	6.40	7.92	5.07
Geom Avg Mkt Cap \$B	26.78	25.87	21.09
ROE	18.34	29.07	20.49



# MFS Mid Cap Growth R6 OTCKX

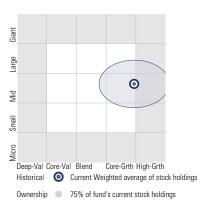
# Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



### Style Breakdown

Equity

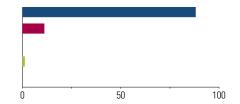
1. /			
0	1	19	Laige
3	16	53	MIN
0	1	6	Silidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.00	0.86
Cash	1.03	1.26
Bonds	0.00	0.05
Non-US Stocks	10.96	4.07
US Stocks	88.01	93.77
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2024			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	25.41	25.41	27.79	
A	Basic Materials	2.98	0.83	2.22	
A	Consumer Cyclical	11.29	13.40	12.56	
<del>,</del>	Financial Services	9.53	9.50	10.50	
<b>fi</b>	Real Estate	1.61	1.68	2.51	
W	Sensitive	57.28	54.48	51.08	
	Communication Services	5.82	4.34	3.90	
•	Energy	2.70	4.03	2.99	
Ф	Industrials	23.55	18.43	18.24	
	Technology	25.21	27.68	25.95	
<b>→</b>	Defensive	17.32	20.12	21.14	
Ħ	Consumer Defensive	1.99	2.60	2.75	
+	Healthcare	15.06	16.98	17.71	
•	Utilities	0.27	0.54	0.68	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Monolithic Power Systems Inc	3.79	3.79	30.66	Technology
Howmet Aerospace Inc	2.80	6.59	43.63	Industrials
Cadence Design Systems Inc	2.66	9.26	12.99	Technology
ASM International NV	2.60	11.86	52.05	Technology
Vulcan Materials Co	2.50	14.36	9.95	Basic Materials
AMETEK Inc	2.33	16.68	1.44	Industrials
Verisk Analytics Inc	2.26	18.94	13.18	Industrials
Take-Two Interactive Software Inc	2.23	21.17	-3.39	Communication Svc
Copart Inc	2.21	23.39	10.53	Industrials
Wolters Kluwer NV	2.12	25.51	21.34	Industrials
Gartner Inc	2.03	27.53	-0.45	Technology
Spotify Technology SA	2.02	29.55	66.99	Communication Svc
Synopsys Inc	2.00	31.55	15.57	Technology
Westinghouse Air Brake Technologies Corp	1.81	33.36	24.86	Industrials
Tyler Technologies Inc	1.78	35.14	20.25	Technology

#### **Total Holdings 92**

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



## **PGIM Jennison Small Company R6** PJSQX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

#### Portfolio Manager(s)

Jason Swiatek since 11-2013 Jonathan Shapiro since 07-2018

#### **Quantitative Screens**

Performance: The fund has finished in the Small 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 10.6 years.

× Style: The fund has landed in its primary style box — Small Growth — 28.57 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.69 is
 40.52% lower than the Small Growth category average.

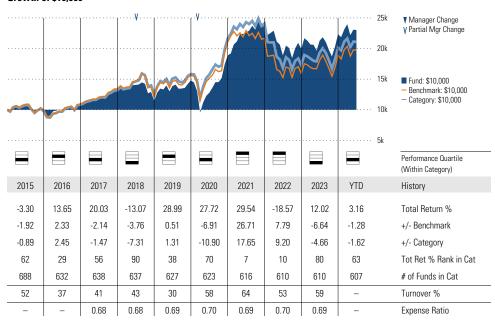
#### **Morningstar Investment Management LLC Analysis**

This fund fails our style screen due to edging up into midcap territory but its portfolio positioning is consistent with the overall investment strategy.

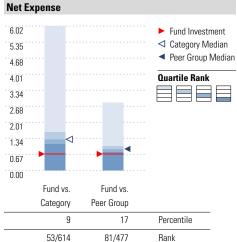
#### **ESG Metrics**

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

#### Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	4.51	_	-0.23
Beta	0.83	_	0.93
R-Squared	90.12	_	91.60
Standard Deviation	19.83	22.80	22.18
Sharpe Ratio	-0.04	-0.26	-0.26
Tracking Error	7.39	_	6.69
Information Ratio	0.74	_	0.08
Up Capture Ratio	95.23	_	92.35
Down Capture Ratio	80.03	-	93.62

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.47	21.94	26.27
Price/Book Ratio	2.31	3.95	3.79
Geom Avg Mkt Cap \$B	5.17	3.68	6.48
ROE	9.96	10.95	11.74



# **PGIM Jennison Small Company R6** PJSQX

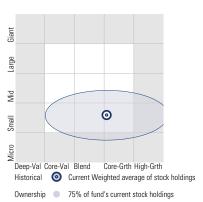
# Morningstar Category Morningstar Category ■ Small Growth Rus

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



#### Style Breakdown

Equity

(	)	0	0	Large
-	7	5	14	Mid
1	6	28	29	Small
Valu	ıe	Blend	Growth	

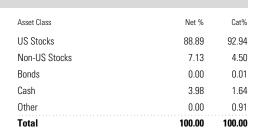
Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 06-30-2024



		Fund	Bmark	Cat	Fund	ł	▼ Be	nchma	ark [	Cate	jory Av	/erage		
ŀ	Cyclical	42.55	20.67	24.85										
A	Basic Materials	5.29	4.24	3.24										
<b>A</b>	Consumer Cyclical	12.31	9.68	11.35										
÷	Financial Services	15.67	5.29	8.02										
ŧ	Real Estate	9.28	1.46	2.24										
M	Sensitive	40.26	51.41	50.70										
d	Communication Services	0.22	1.63	1.39	[ ]									
ð	Energy	6.54	4.63	4.01										
¢	Industrials	14.65	18.35	20.34										
	Technology	18.85	26.80	24.96							_ :			
<b>→</b>	Defensive	17.19	27.92	24.46										
-	Consumer Defensive	4.94	5.17	4.45		0								
٠	Healthcare	10.06	21.36	19.34										
•	Utilities	2.19	1.39	0.67										

100

<b>Top 15 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.65	3.65	_	_
Churchill Downs Inc	2.24	5.89	3.46	Consumer Cyclical
Shift4 Payments Inc Class A	2.02	7.91	-1.33	Technology
Markel Group Inc	1.94	9.85	10.97	Financial Services
	1.88	11.73	49.68	Energy
⊖ Kirby Corp	1.88	13.61	52.56	Industrials
⊕ Permian Resources Corp Class A	1.82	15.43	21.32	Energy
⊕ Independence Realty Trust Inc	1.71	17.14	24.58	Real Estate
Trinity Industries Inc	1.64	18.78	14.63	Industrials
Gaming and Leisure Properties Inc	1.61	20.39	-5.31	Real Estate
⊖ Universal Display Corp	1.60	22.00	10.35	Technology
Tower Semiconductor Ltd	1.57	23.57	_	Technology
Burlington Stores Inc	1.54	25.10	23.41	Consumer Cyclical
⊕ Weatherford International PLC Ordinary Shares - New	1.52	26.62	25.17	Energy
⊕ East West Bancorp Inc	1.50	28.12	3.31	Financial Services

Total Holdings 130

⊕ 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.

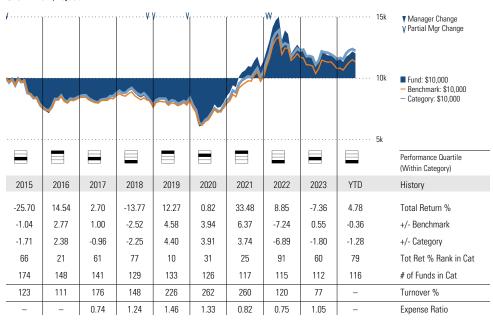
#### **Morningstar Investment Management LLC Analysis**

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 Bating	2	05-31-2024

#### Growth of \$10,000



#### **Trailing Performance**



Net Exp	ense		
3.20			► Fund Investment
2.84			Category Median
2.49			<ul> <li>Peer Group Median</li> </ul>
2.13			Quartile Rank
1.78			
1.42			
1.07		····	
0.71		·····	
0.36			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	57	76	Percentile

69/120	59/78	Rank	
Peer group is a subset of t	he category an	d includes funds w	ith the
same management style (a	active vs. passi	ve) and similar sha	re class
characteristics			

3-Year Kisk Metrics			
	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			
	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

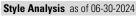


# PIMCO Commodity Real Ret Strat Instl PCRIX

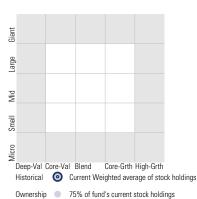
#### Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™



### Style Breakdown

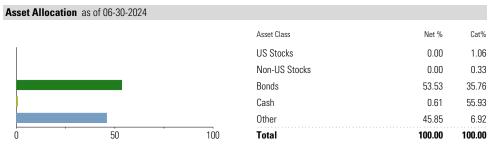
Equity



Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	▼ Ber	nchmark	Cate	gory Av	erage		
<b>Ն</b>	Cyclical	-	-	44.68								
÷.	Basic Materials	_	_	44.68								
<b>A</b>	Consumer Cyclical	_	_	0.00								
<del>,</del>	Financial Services	_	_	0.00	0							
æ	Real Estate	_	_	0.00								
W	Sensitive	-	-	51.07								
	Communication Services	_	_	0.00	ĺ							
ð	Energy	_	_	48.94								
Ф	Industrials	_	_	2.13								
	Technology	_	_	0.00	İ							
<b>—</b>	Defensive	-	-	4.26								
=	Consumer Defensive	_	_	4.26								
٠	Healthcare	_	_	0.00	ĺ							
•	Utilities	_	_	0.00	ĺ							

<b>Top 15 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊇ 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 Income Insti PIMIX

#### Portfolio Manager(s)

Daniel Ivascyn since 03-2007 Alfred Murata since 03-2013 Joshua Anderson since 07-2018

#### **Quantitative Screens**

Performance: The fund has finished in the Multisector 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 17.27 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.62 is 36.73% lower than the Multisector 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**

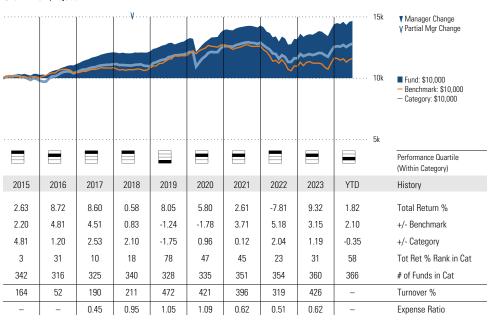
Metric	Rating	Updated
Sustainability Rating	4	05-31-2024

#### Morningstar Category Multisector Bond

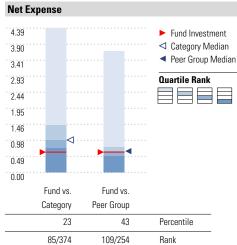
Morningstar Index

ond Bloomberg US Universal TR USD





#### **Trailing Performance Total Return %** as of 06-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year Fund Return % 0.44 7.24 1.12 2.67 3.98 6.69 0.19 3.47 -2.68 0.11 1.63 5.29 Benchmark Return % 0.79 7.35 n n9 2 03 2 55 Category Average % 75 59 23 27 3 % Rank in Category 370 364 327 277 187 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.32	_	2.01
Beta	0.82	_	0.77
R-Squared	86.16	_	77.12
Standard Deviation	6.44	7.32	6.43
Sharpe Ratio	-0.33	-0.81	-0.52
Tracking Error	2.75	_	3.60
Information Ratio	1.38	_	0.74
Up Capture Ratio	91.98	_	79.26
Down Capture Ratio	60.06	_	61.30

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.55	4.55	4.11
Avg Eff Maturity	5.31	7.69	7.17



# PIMCO Income Insti PIMIX

Style Analysis as of 06-30-2024
Style Breakdown
Fixed Income

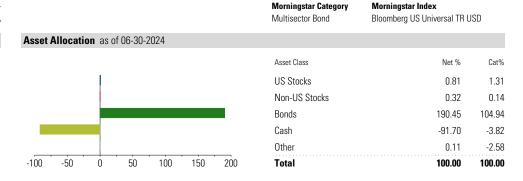
Quality

G

C

Ltd Mod Ext
Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	60.28	67.64	15.93
AA	7.84	3.23	11.95
A	3.89	10.03	7.89
BBB	11.61	10.89	24.23
BB	5.90	3.19	17.49
В	3.51	3.64	11.34
Below B	6.97	1.38	7.48
Not Rated	0.00	0.00	3.69



Other	9.65	_	2.74								
Cash & Equivalents	24.48	_	9.87				-				
Municipal	0.02	_	0.24	[							
Covered Bond	0.00	_	0.00	ĺ							
Asset-Backed	7.22	_	9.00		:	[					
Commercial MBS	0.31	_	1.38								
Non-Agency Residential MBS	3.70	_	3.23								
Agency MBS CMO	0.12	_	2.53	i [							
Agency MBS ARM	0.00	_	0.06								
Agency MBS Pass-Through	13.92	_	11.20								
Securitized	25.27	-	27.40				-				
Preferred	0.01	_	1.49	i [							
Convertible	0.02	_	0.65								
Bank Loan	0.61	_	3.11								
Corporate Bond	2.40	_	29.35								
Corporate	3.04	_	34.60								
Other Government Related	33.03	_	15.32		:	:		- :	- :	- :	
Agency/Quasi Agency	0.02	_	0.25	0							
Inflation – Protected	2.59	_	0.94								
Treasury	1.73	_	8.65								
Government	37.37	_	25.16								
	Fund	Bmark	Cat	Fund	•	Benchmar	k [] C	ategory	Average		

<b>Top 0 Holdings</b> as of 06-30-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector

Total Holdings 0

⊕ 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.

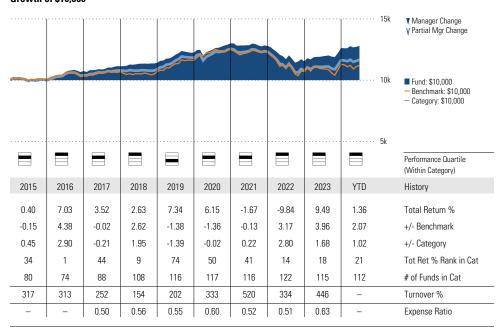
#### **Morningstar Investment Management LLC Analysis**

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.

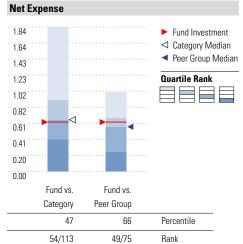
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

#### Growth of \$10,000



#### **Trailing Performance Total Return %** as of 06-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 year Fund Return % 0.16 7.17 -0.13 1.17 3.10 6.22 0.07 2.63 -3.02 -0.23 1.35 6.53 Benchmark Return % -0.05 -1 92 0.11 1 58 5 19 Category Average % 37 11 3 12 % Rank in Category 112 109 106 99 61 # of Funds in Category



3-Year Risk Metrics			
	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			
	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 CategoryMorningstar IndexGlobal Bond-USD HedgedBloomberg US Agg Bond TR USD



-50	Ó	50	100	150

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
В	0.36	0.00	1.79
Below B	1.35	0.00	0.51
Not Rated	0.00	2.46	5.91

	Fund	Bmark	Cat	Fund	• Bo	nchma	rk N	Catoo	ιοη, Δι	erage		
_				ruliu	, DE	IIICIIIIId	IK []	Categ	JULY AV	reraye	 	
Government	50.90	-	41.72					-				
Treasury	9.48	_	25.50					Ш				
Inflation – Protected	1.02	-	1.21									
Agency/Quasi Agency	0.24	_	3.87	1 []								
Other Government Related	40.16	-	11.14									
Corporate	1.52	-	13.66									
Corporate Bond	1.44	_	13.47									
Bank Loan	0.08	-	0.15									
Convertible	0.00	_	0.02									
Preferred	0.00	_	0.02	İ								
Securitized	10.34	-	6.65									
Agency MBS Pass-Through	6.32	-	4.17		ı							
Agency MBS ARM	0.00	-	0.00	į į								
Agency MBS CMO	0.01	_	0.34	0								
Non-Agency Residential MBS	1.07	_	0.13	0								
Commercial MBS	0.14	_	0.13									
Asset-Backed	1.90	_	1.41									
Covered Bond	0.90	_	0.47	0								
Municipal	0.03	_	0.08									
Cash & Equivalents	20.61	-	2.99									
Other	16.57	-	34.88									

<b>Top 0 Holdings</b> as of 06-30-2024				
Name Mat	aturity Date	% Net Asset	Cumulative %	Fixed Income Sector

⊕ Increase ⊕ Decrease ☼ New to Portfolio

Total Holdings 0



# 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.

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





Net Expe	ense		
4.87			► Fund Investment
4.33			Category Median
3.79			◆ Peer Group Median
3.25			Quartile Rank
2.71			
2.16			
1.62			
1.08	4		
0.54			
0.00			
1	Fund vs.	Fund vs.	
C	ategory	Peer Group	
	6	33	Percentile
	98/1604	175/532	Rank

3-Year KISK Wietrics			
	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** Morningstar Index Large Blend S&P 500 TR USD

#### Style Analysis as of 06-30-2024

Morningstar Style Box™



#### Style Breakdown

Equity

14	29	39	Large
6	9	3	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 06-30-2024



cal Materials umer Cyclical	<b>26.21</b> 1.95	Bmark <b>26.22</b> 1.95	Cat <b>27.77</b>	Func	d -	▼ Ben	chmar	k []	Catego	ory Av	erage		
Materials	1.95		27.77				_						
		1.95											
umer Cyclical	40.40		2.65			Ė							
	10.12	10.11	9.88										
cial Services	11.99	12.01	13.37				]						
Estate	2.15	2.15	1.87										
tive	53.94	53.92	51.57										
nunication Services	9.34	9.34	8.51			0							
y	3.65	3.65	3.82		Ò								
trials	7.56	7.56	10.04			ĺ							
nology	33.39	33.37	29.20								ľ		
sive	19.86	19.85	20.66										
umer Defensive	5.74	5.75	5.93										
haara	11.75	11.74	12.54										
ncare	2.37	2.36	2.19										
L	care					i <b>j</b> i	i <b>j</b> i i i i	i 💇 i e i 🧸 i e i e i e i e i e i e i e i e i e i	i grani i di kacamatan di kacamatan di kacamatan di kacamatan di kacamatan di kacamatan di kacamatan di kacama	i y i i i i i i i i i	ing and the second of the seco	 i y i i i i i i i i i i i i i i i i i i	ing the state of the state of the state of the state of the state of the state of the state of the state of the

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<b>Top 15 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	7.23	7.23	19.26	Technology
	6.62	13.85	149.49	Technology
	6.61	20.46	9.65	Technology
⊕ Amazon.com Inc	3.85	24.31	27.19	Consumer Cyclical
	2.41	26.72	42.73	Communication Svc
	2.33	29.05	30.54	Communication Svc
	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
	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 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**

Q 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.

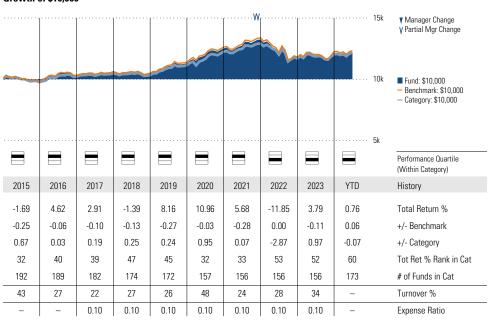
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

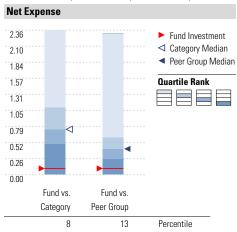
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

#### Growth of \$10,000



#### **Trailing Performance**





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

18/146

Rank

3-Tear hisk wieures			
	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

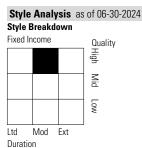
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.72	4.52	6.02
Avg Eff Maturity	7.20	_	7.05

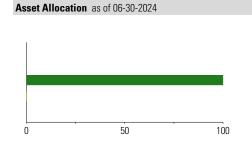


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# Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category Inflation-Protected Bond **Morningstar Index** Bloomberg US Treasury US TIPS TR USD





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
В	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 06-3	30-2024						
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average	
Government	99.92	_	85.55				
Treasury	0.00	_	0.38				
Inflation – Protected	99.92	_	78.67				
Agency/Quasi Agency	0.00	_	0.10				
Other Government Related	0.00	_	6.40				
Corporate	0.00	_	1.07	[]			
Corporate Bond	0.00	_	1.06	0			
Bank Loan	0.00	-	0.00				
Convertible	0.00	_	0.00	0			
Preferred	0.00	_	0.01	Ó			
Securitized	0.00	-	4.96	10			
Agency MBS Pass-Through	0.00	_	2.59	10			
Agency MBS ARM	0.00	-	0.00				
Agency MBS CMO	0.00	_	0.27				
Non-Agency Residential MBS	0.00	_	0.16				
Commercial MBS	0.00	_	0.12				
Asset-Backed	0.00	_	1.78	[]			
Covered Bond	0.00	_	0.04	0			
Municipal	0.00	_	0.00	0			
Cash & Equivalents	0.08	-	8.27				
Other	0.00	_	0.15	0 : :			

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9500$ 

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	_
① 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**

- Q 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.
- $\times$  *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.

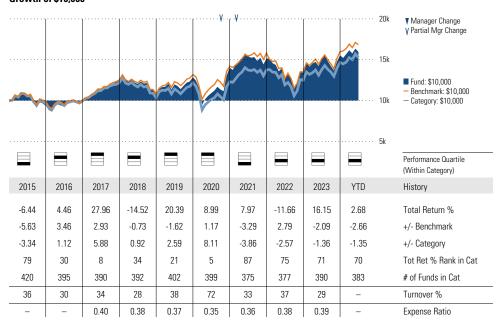
#### **Morningstar Investment Management LLC Analysis**

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.

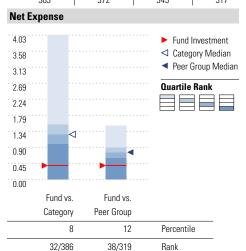
#### **ESG Metrics**

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

#### Growth of \$10,000







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

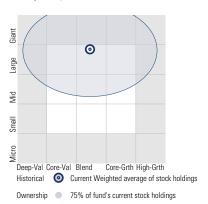


# Vanguard International Value Inv VTRIX

#### Morningstar Index **Morningstar Category** Foreign Large Value MSCI EAFE NR USD

#### Style Analysis as of 06-30-2024

Morningstar Style Box™



### Style Breakdown

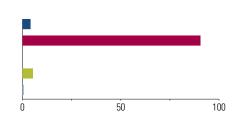
Equity

24	24	29	Large
4	13	4	Mid
1	2	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2024

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

		Fund	Bmark	Cat	Fun	d	▼ Bench	nmark	Cateo	jory Ave	erage		_	
Ն	Cyclical	44.19	38.97	42.96										
A.	Basic Materials	10.19	6.63	8.25										
<b>-</b>	Consumer Cyclical	15.44	10.57	10.29										
ê	Financial Services	17.83	19.59	23.29					• 1					
ŧ	Real Estate	0.73	2.18	1.13	■[]									
M	Sensitive	40.34	35.95	36.19										
	Communication Services	4.26	4.57	5.00										
8	Energy	4.62	4.26	8.54										
¢	Industrials	20.19	16.70	15.08										
	Technology	11.27	10.42	7.57						Ė				
<b>→</b>	Defensive	15.47	25.09	20.84						:				
	Consumer Defensive	5.68	8.48	8.07										
٠	Healthcare	8.74	13.69	9.18			<b>—</b> [	*						
•	Utilities	1.05	2.92	3.59										
					0%	5	10	15	20	25	30	35	40	45

#### World Regions % Equity 06-30-2024



	Fund %	Cat %
Greater Asia	36.65	29.51
Japan	12.38	16.78
Australasia	1.02	3.09
Asia-4 Tigers	10.66	6.91
Asia-ex 4 Tigers	12.59	2.73
Not Classified	0.00	0.00

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

<b>Top 10 Holdings</b> 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
	1.83	7.66	_	Industrials
⊕ Tencent Holdings Ltd	1.77	9.43	_	Communication Svc
	1.45	10.88	_	Industrials
⊕ Roche Holding AG	1.32	12.20	_	Healthcare
	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

 $\oplus$  Increase  $\ominus$  Decrease  $\ref{eq:Decrease}$  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.

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	c Rating			
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 Total Return %** as of 06-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -1.90 4.75 -2.55 2.96 5.30 8.77 Fund Return % 0.01 7.52 0.26 3.87 5.73 8.88 Benchmark Return % -2.18 5 40 5.06 -0.80 2 87 Category Average % 77 66 77 55 50 % Rank in Category 255 251 238 218 157 # of Funds in Category



3-Year Kisk Metrics			
	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			
	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

Asset Allocation as of 06-30-2024

#### **Morningstar Category** Morningstar Index Real Estate

S&P United States REIT TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



#### Style Breakdown

Equity

0	15	10	Large
11	40	4	Mid
6	15	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	•	Ве	nchm	ark	[] (	Cate	gory	Αv	erag	е		
٠	Cyclical	99.25	99.13	99.13													
à.	Basic Materials	0.00	0.00	0.34													
•	Consumer Cyclical	0.00	0.13	1.76													
	Financial Services	0.00	0.00	0.43													
à	Real Estate	99.25	99.00	96.60													
NF	Sensitive	0.75	0.87	0.73	0												
	Communication Services	0.72	0.00	0.21	į												
	Energy	0.00	0.00	0.07													
<b>}</b>	Industrials	0.03	0.87	0.21													
2	Technology	0.00	0.00	0.24	İ												
+	Defensive	0.00	0.00	0.16	İ												
7	Consumer Defensive	0.00	0.00	0.06													
	Healthcare	0.00	0.00	0.05	1												
1	Utilities	0.00	0.00	0.05	ĺ												

Top 15 Holdings as of 06-30-2024 Cumulative % YTD Return % Name % Net Asset 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 34.35 16.97 Real Estate 3.76 ① Simon Property Group Inc 3.21 37.56 9.19 Real Estate Digital Realty Trust Inc 3.08 40.64 14.79 Real Estate ① Realty Income Corp 2.95 43.59 -5.77 Real Estate Public Storage 2.95 46.54 -3.72 Real Estate ① Crown Castle Inc 2.75 49.29 -12.47 Real Estate **①** 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



# Vanguard Selected Value Inv VASVX

# Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

#### Portfolio Manager(s)

Richard Greenberg since 02-2005 John Flynn since 12-2015 Benjamin Silver since 02-2017 Jonathan Hartsel since 11-2019 William Weber since 12-2019 Mehul Trivedi since 12-2019 Evan Fox since 12-2023

#### **Quantitative Screens**

Performance: The fund has finished in the Mid-Cap 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 19.36 years.

Net Expense: The fund's expense ratio of 0.43 is 54.74% lower than the Mid-Cap Value category average.

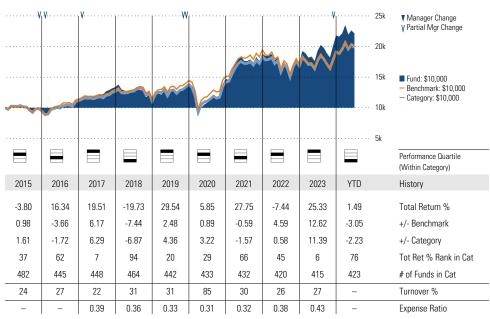
#### **Morningstar Investment Management LLC Analysis**

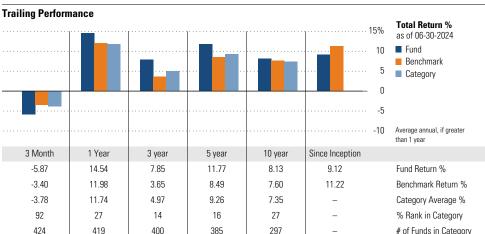
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

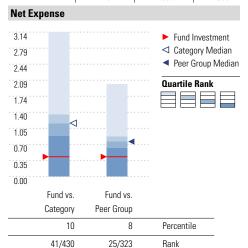
#### **ESG Metrics**

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

#### Growth of \$10,000







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 Kisk Metrics			
	Fund	Bmark	Cat
Alpha	4.04	_	1.43
Beta	1.01	_	0.94
R-Squared	95.18	_	94.50
Standard Deviation	20.35	19.56	18.98
Sharpe Ratio	0.31	0.11	0.17
Tracking Error	4.48	_	4.66
Information Ratio	0.94	_	0.29
Up Capture Ratio	104.04	_	95.14
Down Capture Ratio	90.09	_	90.33

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.24	18.30	15.59
Price/Book Ratio	1.60	2.22	1.87
Geom Avg Mkt Cap \$B	10.65	19.76	14.99
ROE	13.40	14.51	13.17



# Vanguard Selected Value Inv VASVX

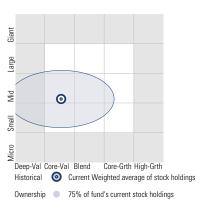
# Morningstar Category ■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



### Style Breakdown

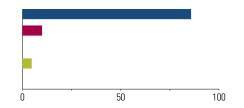
Equity

. ,			
1	3	1	Large
27	21	2	Mid
26	13	5	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

### Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.00	0.15
Cash	4.54	2.21
Bonds	0.00	0.03
Non-US Stocks	9.80	7.09
US Stocks	85.65	90.53
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund Fenchmark Category Average
b	Cyclical	52.43	42.46	40.01	
ė.	Basic Materials	7.55	5.71	5.56	
-	Consumer Cyclical	13.69	10.03	11.16	
ê	Financial Services	26.93	16.41	17.65	
b	Real Estate	4.26	10.31	5.64	
NF	Sensitive	31.31	40.61	36.44	
	Communication Services	2.33	3.14	2.80	
•	Energy	3.20	5.65	6.22	
þ	Industrials	15.13	19.46	16.93	
1	Technology	10.65	12.36	10.49	
+	Defensive	16.25	16.93	23.55	
Ę	Consumer Defensive	4.92	3.29	6.86	
ì	Healthcare	9.29	6.19	9.60	
2	Utilities	2.04	7.45	7.09	

Top 15 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.39	4.39	_	_
AerCap Holdings NV	3.42	7.81	_	Industrials
Baxter International Inc	1.76	9.57	_	Healthcare
⊕ Fidelity National Financial Inc	1.72	11.29	_	Financial Services
□ TE Connectivity Ltd	1.64	12.93	-	Technology
Gildan Activewear Inc	1.63	14.56	_	Consumer Cyclical
Unum Group	1.45	16.01	_	Financial Services
Globe Life Inc     Glob	1.43	17.44	_	Financial Services
─ United States Steel Corp	1.35	18.80	_	Basic Materials
Arrow Electronics Inc	1.27	20.06	_	Technology
⊕ CBRE Group Inc Class A	1.14	21.20	_	Real Estate
Taylor Morrison Home Corp	1.11	22.31	_	Consumer Cyclical
M/I Homes Inc	1.10	23.41	_	Consumer Cyclical
⊕ Open Text Corp	1.09	24.50	_	Technology
Olin Corp	1.09	25.59	_	Basic Materials

Total Holdings 134

⊕ Increase ⊝ Decrease 🕸 New to Portfolio

