AB Global Bond I ANAIX

Portfolio Manager(s)

Scott DiMaggio since 08-2005 Matthew Sheridan since 01-2007 John Taylor since 02-2019 Christian DiClementi since 01-2024

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 18.84 years.

Style Consistency is not calculated for Fixed Income funds.

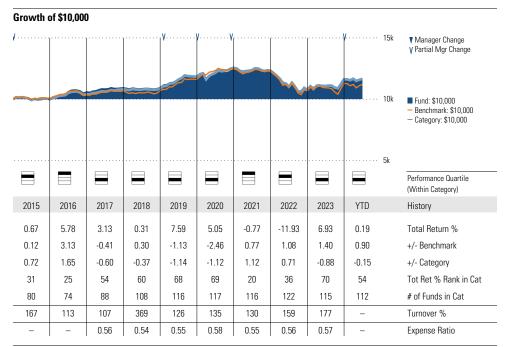
Net Expense: The fund's expense ratio of 0.57 is 17.39% lower than the Global Bond-USD Hedged category average.

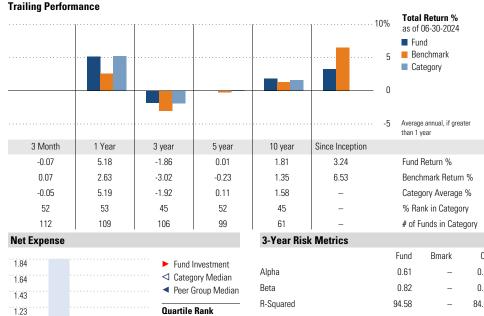
Morningstar Investment Management LLC Analysis

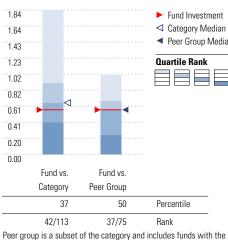
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024







	42/113	37/75	Rank	А
Peer gro	up is a subset of the	e category ar	nd includes funds with the	,,
same ma	anagement style (ac	tive vs. pass	ive) and similar share class	
characte	ristics.			

Cat 0.39 0.81 84.66 Standard Deviation 6 2 6 7 43 6 52 Sharpe Ratio -0.83 -0.85 -0.84 Tracking Error 1.98 3.09 Information Ratio 0.59 0.33 Up Capture Ratio 85.12 82.20 Down Capture Ratio 79.05 78.68 **Portfolio Metrics** Fund Bmark Cat

Avg Eff Duration	6.54	4.43	5.83
Avg Eff Maturity	8.15	-	7.56

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Morningstar Category

Global Bond-USD Hedged

Morningstar Index

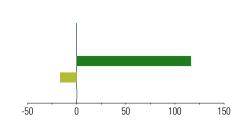
Bloomberg US Agg Bond TR USD

AB Global Bond I ANAIX



Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	47.93	3.53	28.91
AA	13.92	74.59	11.95
A	26.77	10.82	28.75
BBB	19.89	8.32	18.21
BB	1.54	0.28	3.97
В	0.40	0.00	1.79
Below B	0.34	0.00	0.51
Not Bated	-10.78	2.46	5.91



Sector Weighting as of 06-30-2024

Asset Allocation as of 06-30-2024

	Fund	Bmark	Cat	Fund 🔹 Benchmark 🛛 Category Average	
Government	34.09	-	41.72		
Treasury	19.61	-	25.50		
Inflation – Protected	1.84	-	1.21		
Agency/Quasi Agency	3.02	-	3.87		
Other Government Related	9.62	_	11.14		
Corporate	15.16	-	13.66		
Corporate Bond	14.87	-	13.47		
Bank Loan	0.08	-	0.15		
Convertible	0.00	-	0.02	D	
Preferred	0.21	-	0.02		
Securitized	13.32	-	6.65		
Agency MBS Pass-Through	6.79	-	4.17		
Agency MBS ARM	0.00	_	0.00		
Agency MBS CMO	1.20	-	0.34		
Non-Agency Residential MBS	0.07	-	0.13		
Commercial MBS	0.72	-	0.13	0	
Asset-Backed	2.34	-	1.41		
Covered Bond	2.20	-	0.47		
Municipal	0.27	-	0.08	l l	
Cash & Equivalents	0.36	-	2.99		
Other	36.79	-	34.88		

Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ EUR FWD VS USD 0% 12/06/2024 Purchased	06-2024	14.98	14.98	_
⊖ EUR FWD VS USD 0% 12/06/2024 Sold	06-2024	14.98	29.97	-
⊕ 5 Year Treasury Note Future Sept 24	09-2024	11.02	40.99	-
⊖ CAD FWD VS USD 0% 13/06/2024 Sold	06-2024	10.99	51.98	-
⊖ CAD FWD VS USD 0% 13/06/2024 Purchased	06-2024	10.99	62.98	-
⊖ U.S. \$ CASH BALANCE 0%	_	10.61	73.59	-
恭 Cash Offset	_	7.28	80.87	-
⊖ EUR FWD VS USD 0% 10/07/2024 Sold	07-2024	5.72	86.59	-
⊖ EUR FWD VS USD 0% 10/07/2024 Purchased	07-2024	5.72	92.31	-
\oplus Euro Bund Future June 24	06-2024	5.08	97.39	-

Total Holdings 1837

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index Global Bond-USD Hedged Bloomberg US Agg Bond TR USD

Asset Class	Net %	Cat%
US Stocks	0.05	0.00
Non-US Stocks	0.00	0.00
Bonds	116.21	90.33
Cash	-16.73	9.55
Other	0.47	0.12
Total	100.00	100.00

American Century Inflation Adjs Bond R5 AIANX

Updated

Portfolio Manager(s)

Robert Gahagan since 11-2001 James Platz since 09-2007 Miguel Castillo since 02-2014

Quantitative Screens

Performance: The fund has finished in the Inflation-Protected 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 22.6 years.

Style Consistency is not calculated for Fixed Income funds.

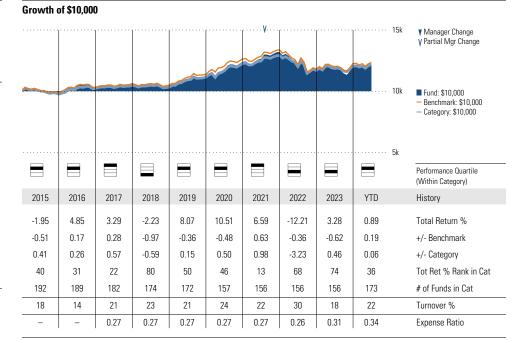
Net Expense: The fund's expense ratio of 0.31 is 55.07% lower than the Inflation-Protected Bond category average.

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 Sustainability Rating 3 05-31-2024



Morningstar Category

Inflation-Protected Bond



Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.95	4.52	6.02
Avg Eff Maturity	6.99	-	7.05

34/172 45/146 Rank Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

31

Percentile

Fund vs Peer Group

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Fund vs

Category 20

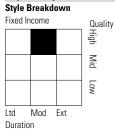


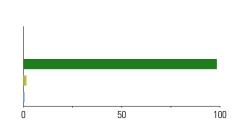
Morningstar Index Bloomberg US Treasury US TIPS TR

USD

American Century Inflation Adjs Bond R5 AIANX

Style Analysis as of 06-30-2024





Asset Class	Net %	Cat%
US Stocks	0.00	0.14
Non-US Stocks	0.00	0.00
Bonds	98.24	90.94
Cash	1.34	7.86
Other	0.41	1.06
Total	100.00	100.00

Sector Weighting as of 06-30-2024

Asset Allocation as of 06-30-2024

Fund	Bmark	Cat
94.12	0.00	25.98
0.76	99.60	70.29
2.48	0.00	0.61
0.83	0.00	0.79
0.00	0.00	0.09
0.00	0.00	0.01
0.00	0.00	0.09
1.81	0.40	2.14
	94.12 0.76 2.48 0.83 0.00 0.00 0.00	94.12 0.00 0.76 99.60 2.48 0.00 0.83 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00

	Fund	Bmark	Cat	Fund • Benchmark] Category Average
Government	91.67	-	85.55	
Treasury	0.00	-	0.38	
Inflation – Protected	68.75	-	78.67	
Agency/Quasi Agency	0.00	-	0.10	
Other Government Related	22.92	-	6.40	
Corporate	3.08	-	1.07	
Corporate Bond	2.73	-	1.06	
Bank Loan	0.00	-	0.00	
Convertible	0.00	-	0.00	Ú
Preferred	0.35	-	0.01	Ú
Securitized	2.92	-	4.96	
Agency MBS Pass-Through	0.00	-	2.59	10
Agency MBS ARM	0.00	-	0.00	Ú,
Agency MBS CMO	0.21	-	0.27	
Non-Agency Residential MBS	0.39	-	0.16	
Commercial MBS	0.74	-	0.12	Ď
Asset-Backed	1.58	-	1.78	
Covered Bond	0.00	-	0.04	
Municipal	0.00	-	0.00	
Cash & Equivalents	2.33	-	8.27	
Other	0.00	-	0.15	0

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 9095$

Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Us 5yr Note (Cbt) Sep24 Xcbt 20240930	09-2024	6.94	6.94	_
⊕ United States Treasury Notes 0.125%	04-2027	4.57	11.51	-
\oplus United States Treasury Notes 0.625%	01-2026	4.23	15.74	_
\oplus United States Treasury Notes 1.375%	07-2033	3.94	19.68	_
United States Treasury Notes 0.5%	01-2028	3.66	23.34	-
\oplus United States Treasury Notes 0.625%	07-2032	3.58	26.91	-
\odot United States Treasury Notes 0.125%	01-2031	3.08	29.99	_
\odot United States Treasury Notes 0.125%	10-2025	2.93	32.93	_
\odot United States Treasury Notes 0.125%	07-2031	2.92	35.85	_
⊕ United States Treasury Notes 0.125%	04-2026	2.89	38.74	-

Total Holdings 142

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Inflation-Protected Bond

American Century Mid Cap Value I AVUAX

Portfolio Manager(s)

Michael Liss since 03-2004 Kevin Toney since 08-2008 Brian Woglom since 02-2012 Nathan Rawlins since 03-2022

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 20.26 years.

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

Net Expense: The fund's expense ratio of 0.78 is 17.89% lower than the Mid-Cap Value category average.

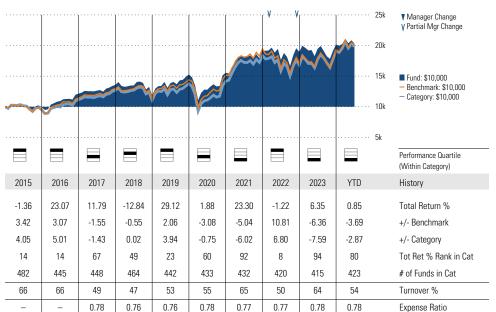
Morningstar Investment Management LLC Analysis

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

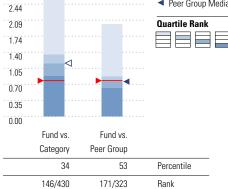




Morningstar Category

Mid-Cap Value





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

1.43 0.94 94.50 Standard Deviation 16.08 19 56 18.98 Sharpe Ratio 0.12 0 1 1 0.17 Tracking Error 5.80 4.66 Information Ratio 0.08 0.29 Up Capture Ratio 80.50 95.14 Down Capture Ratio 77.11 90.33 **Portfolio Metrics** Fund Bmark Cat

Price/Earnings Ratio	18.19	18.30	15.59
Price/Book Ratio	1.98	2.22	1.87
Geom Avg Mkt Cap \$B	20.01	19.76	14.99
ROE	13.99	14.51	13.17

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Russell Mid Cap Value TR USD

American Century Mid Cap Value I AVUAX

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

30.32

1.38

5.20

16.77

6.97

29.65

3.11

6.07

13.55

6.92

40.02

12.71

15.07

12.24

Bmark

42.46

5.71

10.03

16 41

10.31

40.61

3.14

5.65

19.46

12.36

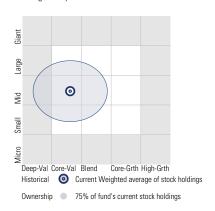
16.93

3.29

6.19

7.45

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
onumber onumber	3.03	3.03	-10.43	Healthcare
igodolog Bank of New York Mellon Corp	2.24	5.27	16.68	Financial Services
ightarrow Conagra Brands Inc	2.14	7.41	1.61	Consumer Defensive
igodolog Enterprise Products Partners LP	2.00	9.41	13.89	Energy
igodolog Koninklijke Ahold Delhaize NV	1.90	11.31	8.20	Consumer Defensive
∋ Northern Trust Corp	1.89	13.20	1.30	Financial Services
🕀 Henry Schein Inc	1.89	15.10	-15.33	Healthcare
Willis Towers Watson PLC	1.89	16.99	9.41	Financial Services
ightarrow Quest Diagnostics Inc	1.85	18.84	0.33	Healthcare
	1.85	20.69	1.54	Utilities
€ Norfolk Southern Corp	1.79	22.48	-8.03	Industrials
ightarrow Allstate Corp	1.72	24.20	15.37	Financial Services
NorthWestern Energy Group Inc	1.70	25.90	0.96	Utilities
i Kimberly-Clark Corp	1.64	27.54	15.74	Consumer Defensive
igodolog Truist Financial Corp	1.57	29.11	8.04	Financial Services

Total Holdings 106

 \oplus Increase \oplus Decrease R New to Portfolio





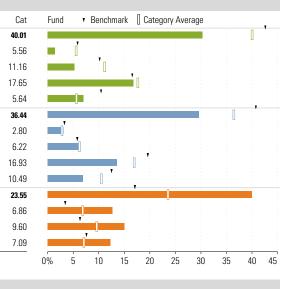
Morningstar Category

100

Morningstar Index

Russell Mid Cap Value TR USD

Asset Class	Net %	Cat%
US Stocks	88.21	90.53
Non-US Stocks	10.89	7.09
Bonds	0.00	0.03
Cash	0.91	2.21
Other	0.00	0.15
Total	100.00	100.00



years.

average.

ESG Metrics

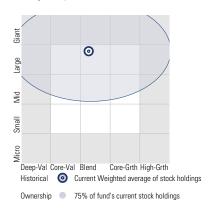
Metric

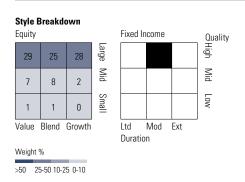
American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category Morningstar Index Morningstar Lifetime Mod 2010 TR Target-Date 2000-2010 USD Growth of \$10,000 Portfolio Manager(s) Wesley Phoa since 01-2012 1....... 20 Vanager Change V Partial Mgr Change Samir Mathur since 01-2020 Michelle Black since 01-2020 15k David Hoag since 01-2020 Shannon Ward since 01-2021 Fund: \$10.000 - Benchmark: \$10,000 Jessica Spaly since 01-2023 10k Category: \$10,000 Raj Paramaguru since 01-2024 William Robbins since 01-2024 5k _ Quantitative Screens Performance Quartile (Within Category) *Performance:* The fund has finished in the Target-Date 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History 2000-2010 category's top three quartiles in 9 of the 10 years it's been in existence. -0.84 7.45 10.41 -2.49 13.88 9.25 9.32 -9.15 8.67 3.71 Total Return % 0.22 0.74 0.81 0.48 -2.53 0.28 -1.05 1.49 4.68 -1.61 +/- Benchmark *Management:* The fund's management has been in 0.02 0.34 1.59 0.26 0.76 -1.23 3.06 3.62 -1.63 0.12 +/- Category place for 12.5 years. 27 3 44 22 56 85 1 1 74 44 Tot Ret % Rank in Cat × Style: The fund has landed in its primary style box — 143 137 134 143 147 125 133 117 # of Funds in Cat 126 111 Large Blend — 54.55 % of the time over the past three 19 14 5 8 5 _ 20 18 8 _ Turnover % _ _ _ _ _ Expense Ratio Net Expense: The fund's expense ratio of 0.29 is **Trailing Performance** 43.14% lower than the Target-Date 2000-2010 category **Total Return %** 10% as of 06-30-2024 Fund Benchmark **Morningstar Investment Management LLC Analysis** Category 5 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. 0 Average annual, if greater than 1 year 1 Year 5 year 10 veai Since Inception 3 Month 3 yea Fund Return % 0.86 8.98 1.99 5.06 4.91 7.24 0.90 8.38 0.37 4.37 4.27 5.87 Benchmark Return % Rating Updated 0.95 8 32 0 47 4 16 4 29 Category Average % _ Sustainability Rating 3 05-31-2024 76 32 % Rank in Category 1 7 1 111 108 93 84 45 # of Funds in Category Net Expense **3-Year Risk Metrics** Fund **Bmark** Cat 1.60 Fund Investment Alpha 1.61 0.19 Category Median 1.42 0.92 Beta 0.90 Peer Group Median _ 1.24 96.83 **R-Squared** 97.89 1.07 Quartile Rank Standard Deviation 8 95 9.82 911 0.89 Sharpe Ratio -0 12 -0.26 -0.27 0.71 Tracking Error 1.89 1.56 0.53 Information Ratio 0.86 0.19 0.36 Up Capture Ratio 95.98 92.81 0.18 Down Capture Ratio 84.38 91.42 Fund vs Fund vs **Portfolio Metrics** Peer Group Category Fund Bmark Cat 20 48 Percentile Price/Earnings Ratio 20.92 21.30 21.08 23/111 105/219 Rank Price/Book Ratio 3.05 2.81 2.89 Peer group is a subset of the category and includes funds with the Avg Eff Duration 4 92 5 27 same management style (active vs. passive) and similar share class characteristics. ©2024 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed M RNINGSTAR by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

American Funds 2010 Trgt Date Retire R6 RFTTX

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





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Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

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Utilities

Sensitive

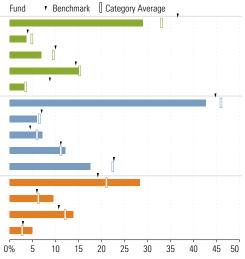
Energy

Defensive

100.00 100.00
0.53 3.76
5.83 4.36
54.45 56.37
Stocks 10.13 11.74
s 29.05 23.77
Net % Cat%

Fund Bmark Cat 28.99 33.01 36.39 **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 42.64 44.59 45.95 **Communication Services** 5.90 6.80 6.47 7.10 5.93 4.31 Industrials 12.11 10.97 11.12 Technology 17.53 22.51 22.43 28.37 19.02 21.04 **Consumer Defensive** 9.51 5.77 6.24 Healthcare 13.88 10.52 12.08 4.98 2.73 2.72 5

100



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$oldsymbol{ m ilde{D}}$ American Funds Income Fund of Amer R6	_	17.46	17.46	_	_
m lacksim American Funds Interm Bd Fd of Amer R6	-	10.82	28.28	-	-
m lacksim American Funds Bond Fund of Amer R6	-	9.92	38.20	_	-
🕀 American Funds ST Bd Fd of Amer R6	-	7.74	45.94	_	-
igap American Funds Inflation Linked Bd R6	-	7.10	53.04	-	-
igicarrow American Balanced R6	-	7.01	60.05	-	-
🕀 American Funds Mortgage R6	-	6.91	66.95	_	-
i American Funds Capital Income Bldr R6	-	6.88	73.84	_	-
i American Funds American Mutual R6	-	5.10	78.94	_	-
🕀 American Funds Washington Mutual R6	_	4.00	82.94	_	-

Total Holdings 19

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2000-2010

Morningstar Index Morningstar Lifetime Mod 2010 TR USD

American Funds 2015 Trgt Date Retire R6 RFJTX

Growth of \$10,000

1.......

Morningstar Category

Target-Date 2015

Vanager Change

V Partial Mgr Change

- Benchmark: \$10,000

Category: \$10,000

20

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.

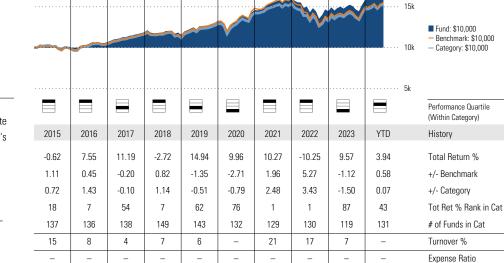
Net Expense: The fund's expense ratio of 0.3 is 45.45% lower than the Target-Date 2015 category average.

Morningstar Investment Management LLC Analysis

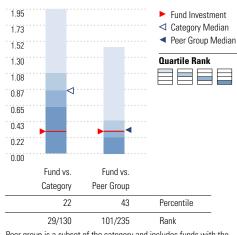
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024







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 Alpha 2.05 0.73 0.87 0.91 Beta 97.22 **R-Squared** 98.39 9.58 Standard Deviation 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 88.74 81.13

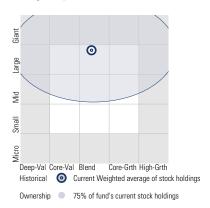
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.45	21.14	21.01
Price/Book Ratio	3.15	2.77	2.88
Avg Eff Duration	5.06	_	5.26

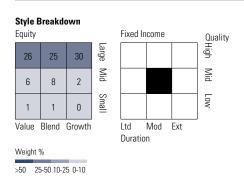
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American Funds 2015 Trgt Date Retire R6 RFJTX

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





50

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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Energy

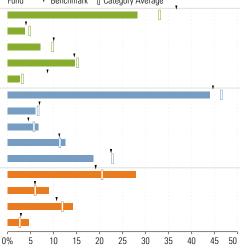
¢

Utilities

0.57	5.06
5.45	3.37
53.38	52.08
10.54	13.31
30.06	26.17
Net %	Cat%
	30.06 10.54 53.38

Benchmark [] Category Average Fund Fund Bmark Cat 28.18 33.03 36.52 3.80 3.83 4.80 7.09 9.86 9.80 14.60 14.33 15.23 2.69 8.50 3.20 43.94 44.49 46.45 6.00 6.76 6.62 6.67 4.34 5.71 12.57 11.07 11.35 22.32 18.70 22.77 27.86 18.98 20.53 9.02 5.78 5.99 14.20 10.48 11.90 4.64 2.72 2.64

100



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
igop American Funds Income Fund of Amer R6	_	12.91	12.91	_	_
$oldsymbol{eta}$ American Funds Bond Fund of Amer R6	-	8.92	21.84	_	-
$oldsymbol{eta}$ American Funds Interm Bd Fd of Amer R6	-	8.65	30.48	_	-
igodolog American Funds Inflation Linked Bd R6	-	8.05	38.53	_	-
igop American Funds American Balanced R6	-	7.11	45.65	-	-
🕀 American Funds Mortgage R6	-	6.04	51.68	-	_
igodolog American Funds American Mutual R6	-	6.01	57.69	_	-
i American Funds Capital Income Bldr R6	-	6.00	63.69	_	-
igodolog American Funds Capital World Gr&Inc R6	-	4.96	68.66	_	-
${f \oplus}$ American Funds ST Bd Fd of Amer R6	_	4.39	73.05	_	_

Total Holdings 22

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

American Funds 2020 Trgt Date Retire R6 RRCTX

Portfolio Manager(s) Wesley Phoa since 01-2012 Samir Mathur since 01-2020 Michelle Black since 01-2020 David Hoag since 01-2020

Shannon Ward since 01-2021 Jessica Spaly since 01-2023 William Robbins since 01-2024 Raj Paramaguru since 01-2024

Quantitative Screens

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

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

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

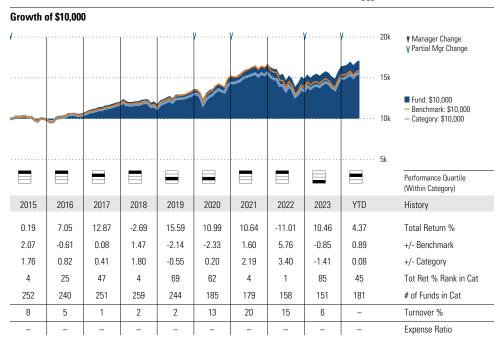
Net Expense: The fund's expense ratio of 0.31 is 45.61% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

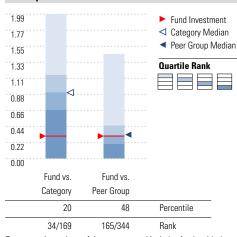
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024



Morningstar Category

Target-Date 2020





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

/9 =	# 01	# OF FUTUS IT Gategory			
3-Year Risk Metrics					
	Fund	Bmark	Cat		
Alpha	2.36	_	1.04		
Beta	0.85	_	0.89		
R-Squared	97.67	_	98.50		
Standard Deviation	10.12	11.80	10.57		
Sharpe Ratio	-0.07	-0.26	-0.19		
Tracking Error	2.37	-	1.94		
Information Ratio	1.06	-	0.60		
Up Capture Ratio	92.72	-	93.06		
Down Capture Ratio	78.49	-	86.72		

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

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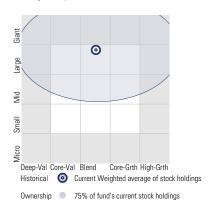


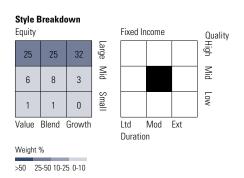
Morningstar Index Morningstar Lifetime Mod 2020 TR

USD

American Funds 2020 Trgt Date Retire R6 RRCTX

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





Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

℃ Cyclical

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Energy

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Utilities



Fund

27.69

3.76

7.37

14.11

2.45

44.90

6.19

6.28

12.93

19.50

27.41

8.75

14.36

4.30

Bmark

36.56

3.91

9.93

14.49

8.23

44.45

6.72

4.37

11.18

22.18

19.00

5.79

10.49

2.72

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 Total 100.00 100.00

Benchmark [] Category Average Cat Fund 34.74 4.08 10.27 15.20 5.19 Π 46.17 7.04 4.69 11.04 23.40 19.09 5.67 10.96 2.46 0% 5 10 15 20 25 30 35 40 45 50

Top 10 Holdings as of 06-30-2024

Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
-	11.59	11.59	_	-
-	8.01	19.60	-	-
-	8.00	27.60	-	-
-	7.98	35.58	-	-
-	6.02	41.60	-	-
_	6.01	47.61	-	-
-	6.00	53.61	-	-
-	5.90	59.51	-	-
-	5.10	64.61	-	-
-	5.01	69.62	-	-
		- 11.59 - 8.01 - 8.00 - 7.98 - 6.02 - 6.01 - 6.00 - 5.90 - 5.10	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

Total Holdings 22

 \oplus Increase \oplus Decrease New to Portfolio



Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

American Funds 2025 Trgt Date Retire R6 RFDTX

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

Quantitative Screens

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

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

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

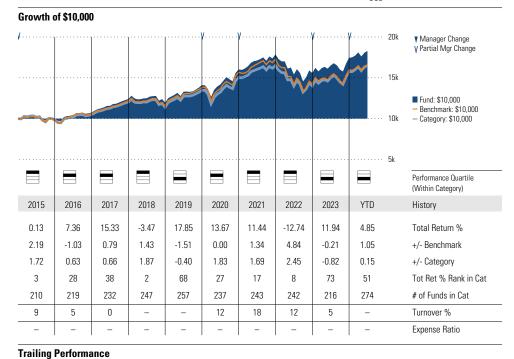
Net Expense: The fund's expense ratio of 0.32 is 46.67% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Alpha

Beta

R-Squared

Sharpe Ratio

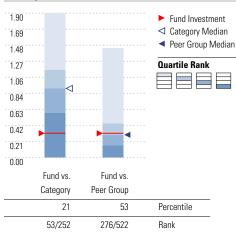
Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio





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 10 Benchmark Category 5 Λ -5 Average annual, if greater than 1 year Since Inception 9.32 Fund Return % 6.40 Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat 2.33 1.11 0.85 0.87 98.25 98.16 12.71 Standard Deviation 10.91 11 18 -0.05 -0 22 -0.16

2.38

1.04

92.57

79.56

2.24

0.60

90.73

84.50

Total Return %

as of 06-30-2024

15%

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	

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Net Expense

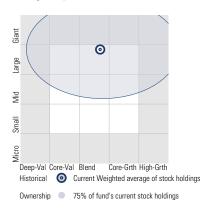


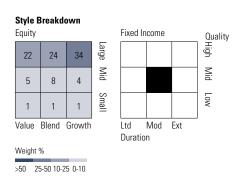
Morningstar Index Morningstar Lifetime Mod 2025 TR



American Funds 2025 Trgt Date Retire R6 RFDTX

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





Top 10 Holdings as of 06-30-2024

		_
0		50

Fund

27.29

3.78

8.01

13.42

2.08

46.26

6.52

5.66

13.51

20.57

26.44

8.18

14.51

3.75

Bmark

36.50

3.99

10.00

14.62

7.89

44.47

6.69

4.40

11.30

22.08

19.04

5.82

10.49

2.73

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

℃ Cyclical

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Energy

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Utilities

4.93 28.2 2.85 13.2 5.79 43.6 4.86 2.3 0.58 12.4
2.85 13.2 5.79 43.6
2.85 13.2
4.93 28.2
et % Cat
6

Morningstar Category

Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Benchmark [] Category Average Fund Cat 34.26 3.89 10.14 14.92 5.31 46.44 7.18 4.53 10.68 24.05 19.31 5.71 11.00 2.60 0% 5 10 15 20 25 30 35 40 45 50

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

Total Holdings 25

 \oplus Increase \oplus Decrease New to Portfolio



American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category

Target-Date 2030

Portfolio Manager(s) Wesley Phoa since 01-2012 Samir Mathur since 01-2020 Michelle Black since 01-2020 David Hoag since 01-2020

Shannon Ward since 01-2021 Jessica Spaly since 01-2023 William Robbins since 01-2024 Raj Paramaguru since 01-2024

Quantitative Screens

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

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

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

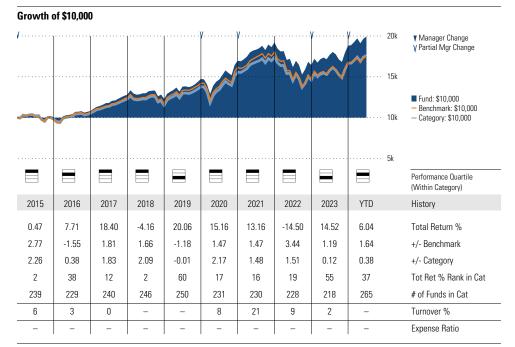
Net Expense: The fund's expense ratio of 0.33 is
 47.62% lower than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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







1.90 Fund Investment Category Median 1.69 Peer Group Median 1.48 1.27 Quartile Rank 1.06 0.84 0.63 0.42 0.2 Fund vs Fund vs Peer Group Category 18 50 Percentile 44/040 004/440 **D** 1 Pe

	44/243	224/449	nalik	
Peer group	o is a subset of t	he category ar	nd includes funds with the	
same man	agement style (a	active vs. pass	ive) and similar share class	
characteris	stics.			

of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 2.55 1.35 0.89 0.90 Beta _ 98.60 **R-Squared** 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

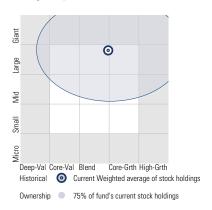
Fund	Bmark	Cat
23.24	20.60	21.14
3.55	2.67	2.88
5.63	_	5.93
	23.24 3.55	23.24 20.60 3.55 2.67

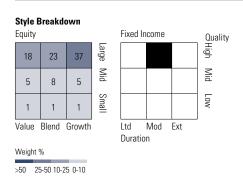
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American Funds 2030 Trgt Date Retire R6 RFETX

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





Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

Ο

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Energy

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Utilities

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

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%

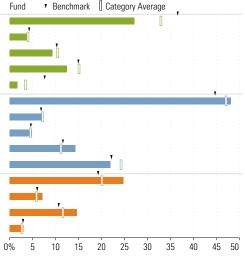
Morningstar Category

Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Fund Bmark Cat 27.16 32.89 36.39 **Basic Materials** 3.74 4.07 3.97 Consumer Cyclical 9.31 10.08 10.42 **Financial Services** 12.47 14.78 15.08 1.64 7.46 3.42 48.13 44.52 47.05 **Communication Services** 7.20 6.67 7.16 4.79 4.45 4.52 14.26 11.43 11.15 21.88 21.97 24.22 24.72 19.08 20.07 **Consumer Defensive** 7.16 5.83 5.84 14.58 10.51 11.58 2.98 2.74 2.65

50



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds American Balanced R6	_	8.06	8.06	-	_
∋ American Funds Capital World Gr&Inc R6	-	7.04	15.10	_	-
$oldsymbol{eta}$ American Funds American Mutual R6	-	6.98	22.08	_	_
$oldsymbol{eta}$ American Funds Bond Fund of Amer R6	-	6.21	28.30	_	_
\oplus American Funds AMCAP R6	-	6.15	34.44	-	-
\oplus American Funds Inflation Linked Bd R6	-	5.82	40.26	-	-
$oldsymbol{eta}$ 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	_	-
\oplus American Funds Global Balanced R6	_	4.89	60.08	_	_

Total Holdings 24

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category Target-Date 2035

USD

Morningstar Index Morningstar Lifetime Mod 2035 TR



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.

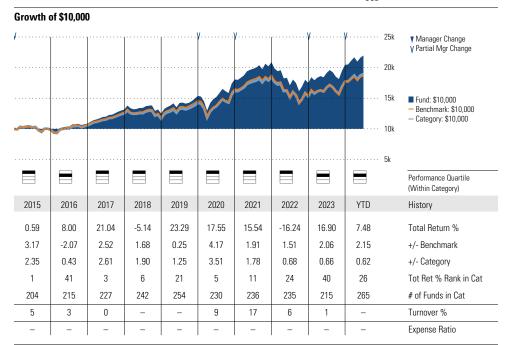
Net Expense: The fund's expense ratio of 0.35 is 44.44% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

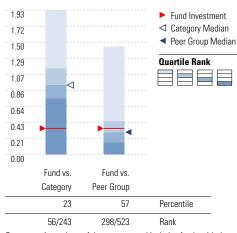
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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







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 Alpha 2.39 1.35 0.93 0.94 Beta **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

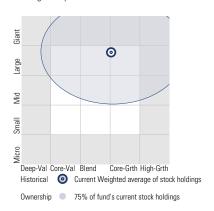
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.44	20.41	21.00
Price/Book Ratio	3.60	2.64	2.84
Avg Eff Duration	5.63	_	6.53

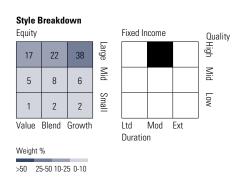
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American Funds 2035 Trgt Date Retire R6 RFFTX

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





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Asset Allocation as of 06-30-2024

Sector Weighting 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%

Benchmark [] Category Average Fund 5 10 15 20 25 30 35 40 45 50 0%

Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus American Funds American Balanced R6	_	8.05	8.05	_	_
\oplus American Funds American Mutual R6	-	6.98	15.02	-	-
\oplus American Funds Capital World Gr&Inc R6	-	6.94	21.97	_	-
∋ American Funds AMCAP R6	-	6.21	28.18	_	-
\ni American Funds Growth Fund of Amer R6	-	6.21	34.39	-	-
\ominus American Funds Fundamental Invs R6	-	6.13	40.52	-	_
$oldsymbol{eta}$ American Funds Washington Mutual R6	-	5.14	45.66	_	-
$oldsymbol{eta}$ American Funds US Government Sec R6	-	5.00	50.66	-	-
🕀 American Funds Global Balanced R6	-	4.93	55.59	-	-
\oplus American Funds Inflation Linked Bd R6	_	4.80	60.38	-	-

Total Holdings 25

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

		Fund	Bmark	Cat
Դ	Cyclical	27.17	36.28	33.30
æ.	Basic Materials	3.73	4.16	3.98
	Consumer Cyclical	9.67	10.17	10.48
,	Financial Services	12.21	14.96	15.24
ŵ	Real Estate	1.56	6.99	3.60
₩ r	Sensitive	48.73	44.60	47.14
	Communication Services	7.35	6.67	7.27
0	Energy	4.56	4.47	4.60
¢	Industrials	14.49	11.57	11.09
	Technology	22.33	21.89	24.18
	Defensive	24.10	19.13	19.55
F	Consumer Defensive	6.90	5.86	5.75
٠	Healthcare	14.44	10.52	11.21
9	Utilities	2.76	2.75	2.59
-				

American Funds 2040 Trgt Date Retire R6 RFGTX

Growth of \$10,000

2016

8.17

-2.44

0.22

39

229

2

2015

0.58

3.41

2.57

1

239

5

2017

21.98

2.11

2.46

6

240

0

1 Year

17.04

13.32

14 84

2019

24.40

0.05

1.21

28

250

3 yea

4.24

2.09

3 09

2020

18.77

5.68

4.21

4

225

5

_

5 year

10.03

7.54

8 52

2018

-5.52

2.13

2.22

4

246

_

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Vanager Change

Fund: \$10.000 Benchmark: \$10,000

Category: \$10,000

V Partial Mgr Change

25

20k

15

101

Portfolio Manager(s) Wesley Phoa since 01-2012 David Hoag since 01-2020 Michelle Black since 01-2020

Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 William Robbins since 01-2024 Raj Paramaguru since 01-2024

Quantitative Screens

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

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

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

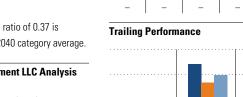
Net Expense: The fund's expense ratio of 0.37 is 44.78% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

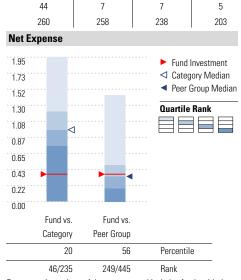


3 Month

1.66

1.01

1.42



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

	••••			10k			
				5k			
				UK		mance Quartile n Category)	
2021	2022	2023	YTD		Histo	ry	
16.83	-17.55	19.33	8.99		Total	Return %	
1.48	-0.18	2.99	2.61			enchmark	
1.40	-0.13	1.64	1.04			ategory	
1.50	43	17	18			et % Rank in	Cat
224	223	212	260			unds in Cat	Gal
17	4	1	- 200			wer %	
17	4	I	-				
	-	_	_		Exper	nse Ratio	
				20% 15	as of Fu		
						nchmark tegory	
		••••		10	00	logory	
				5			
				0	Averag than 1	e annual, if grea vear	ter
	10 year	Since I	nception			,	
	8.88	10	.82		Fund	Return %	
	6.90	7	.34		Bench	nmark Return	1 %
	7.41		-		Categ	jory Average	%
	1		_		% Ra	nk in Catego	ry
	136		-		# of F	unds in Cate	gory
	3-Year Ri	sk Metri	CS				
					Fund	Bmark	С
	Alpha				2.14	-	1.1
n	Beta				0.96	-	0.9
-	R-Squared				98.30	-	98.4
	Standard De				4.99	15.42	14.9
1	Sharpe Ratio				0.13	-0.01	0.0
	Tracking Erro				2.03	-	2.0
	Information	Datia			1 00		0.0

	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

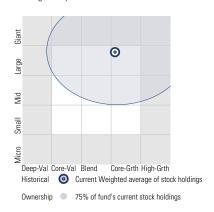
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.82	20.23	20.81
Price/Book Ratio	3.68	2.61	2.83
Avg Eff Duration	5.77	-	7.04

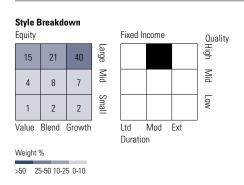
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American Funds 2040 Trgt Date Retire R6 RFGTX

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





Ullel		
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%

Morningstar Category

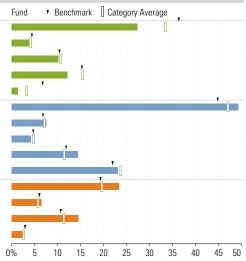
Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Sector Weighting as of 06-30-2024

Asset Allocation as of 06-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	27.38	36.19	33.40
æ.	Basic Materials	3.73	4.24	4.10
	Consumer Cyclical	10.18	10.24	10.60
ц.	Financial Services	12.10	15.13	15.44
ŵ	Real Estate	1.37	6.58	3.26
w	Sensitive	49.32	44.64	47.02
	Communication Services	7.54	6.65	7.14
0	Energy	4.22	4.52	4.70
¢	Industrials	14.40	11.68	11.44
	Technology	23.16	21.79	23.74
	Defensive	23.31	19.16	19.60
F	Consumer Defensive	6.43	5.88	5.71
٠	Healthcare	14.55	10.52	11.33
Ç	Utilities	2.33	2.76	2.56



Top 10 Holdings as of 06-30-2024

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

Total Holdings 23

 \oplus Increase \oplus Decrease New to Portfolio

American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category Target-Date 2045

ategory Morningst Morningsta

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Total Return %

as of 06-30-2024 Fund

Benchmark
 Category

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

Fund Return %

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.

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

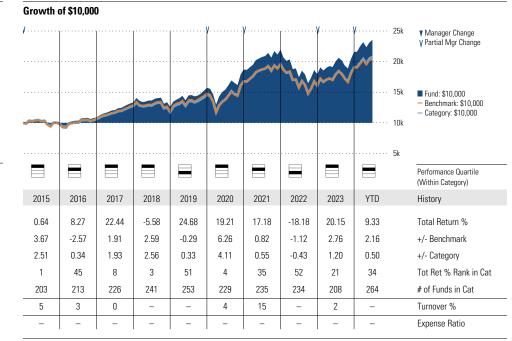
Net Expense: The fund's expense ratio of 0.37 is 43.08% lower than the Target-Date 2045 category average.

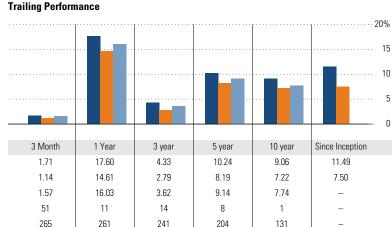
Morningstar Investment Management LLC Analysis

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.

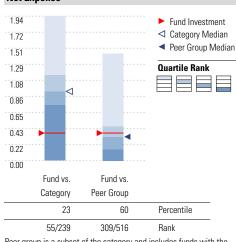
ESG Metrics

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





Net Expense



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

131 # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha 1.59 0.90 0.95 0.97 Beta 98.09 **R-Squared** 98.34 16.01 Standard Deviation 15 43 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

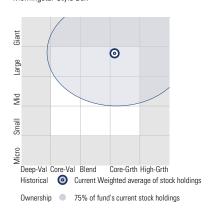
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.91	20.08	20.86
Price/Book Ratio	3.72	2.58	2.80
Avg Eff Duration	6.06	_	7.82

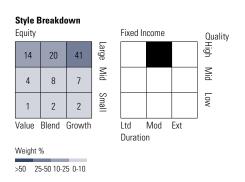
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American Funds 2045 Trgt Date Retire R6 RFHTX

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





4.25 0.58	0.90 12.57
4.25	0.90
9.79	8.93
25.43	25.69
59.95	51.93
Net %	Cat%
	59.95 25.43

Morningstar Category

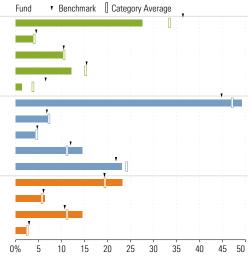
Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Sector Weighting as of 06-30-2024

Asset Allocation as of 06-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	27.60	36.22	33.47
æ.	Basic Materials	3.86	4.31	4.01
	Consumer Cyclical	10.30	10.29	10.51
ц.	Financial Services	12.08	15.26	15.20
ŵ	Real Estate	1.36	6.36	3.75
~~	Sensitive	49.22	44.62	47.10
d	Communication Services	7.44	6.62	7.23
0	Energy	4.17	4.54	4.56
Ф	Industrials	14.48	11.79	11.16
	Technology	23.13	21.67	24.15
-	Defensive	23.17	19.16	19.42
F	Consumer Defensive	6.36	5.89	5.74
٠	Healthcare	14.55	10.51	11.17
9	Utilities	2.26	2.76	2.51



Top 10 Holdings as of 06-30-2024

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

Total Holdings 20

 \oplus Increase \oplus Decrease otin New to Portfolio

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American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category Target-Date 2050 Morningstar Index Morningstar Lifetime Mod 2050 TR USD

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

Quantitative Screens

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

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

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

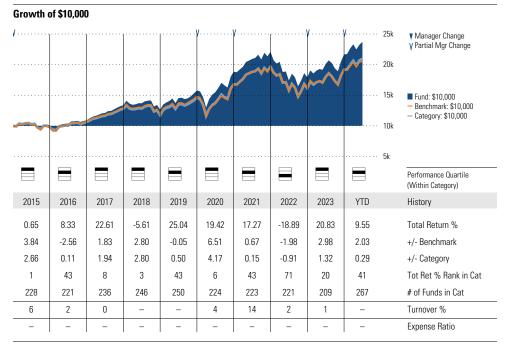
Net Expense: The fund's expense ratio of 0.38 is 41.54% lower than the Target-Date 2050 category average.

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







1.98 Fund Investment Category Median 1.76 Peer Group Median 1.54 1.32 Quartile Rank 1.10 0.88 0.66 0 44 0.22 Fund vs Fund vs Peer Group Category 24 58 Percentile 57/242 256/442 Rank

100	# of Funds in Outegory			
3-Year Risk Metrics				
	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	
Doutfolio Motuioo				

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

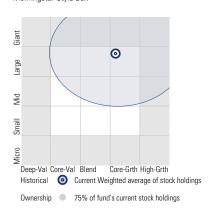
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

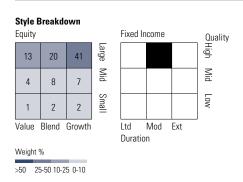
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American Funds 2050 Trgt Date Retire R6 RFITX

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





50

100

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

Morningstar Category

Target-Date 2050

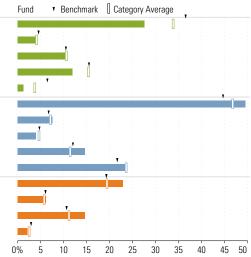
Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Sector Weighting as of 06-30-2024

Ο

Asset Allocation as of 06-30-2024

		Fund	Bmark	Cat	Fu
Դ	Cyclical	27.58	36.37	33.81	
æ.	Basic Materials	3.89	4.38	4.10	
	Consumer Cyclical	10.50	10.33	10.57	
H	Financial Services	11.94	15.36	15.41	
ŵ	Real Estate	1.25	6.30	3.73	
Vvr	Sensitive	49.57	44.51	46.76	
đ	Communication Services	7.52	6.58	7.12	
0	Energy	3.97	4.57	4.63	
¢	Industrials	14.67	11.86	11.42	
	Technology	23.41	21.50	23.59	
-	Defensive	22.85	19.13	19.42	
E	Consumer Defensive	6.13	5.89	5.76	
٠	Healthcare	14.62	10.48	11.17	
9	Utilities	2.10	2.76	2.49	
					~~~



#### Top 10 Holdings as of 06-30-2024

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

#### Total Holdings 20

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio



### American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category

Target-Date 2055

Portfolio Manager(s)

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

#### Quantitative Screens

Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

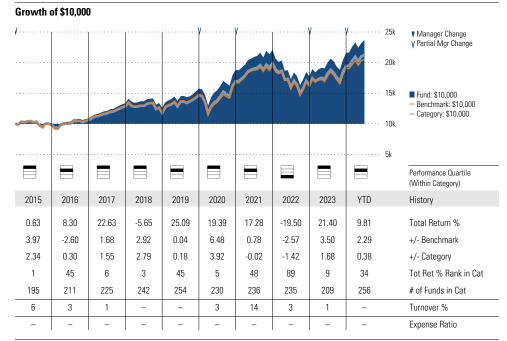
Net Expense: The fund's expense ratio of 0.38 is 43.28% lower than the Target-Date 2055 category average.

#### Morningstar Investment Management LLC Analysis

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

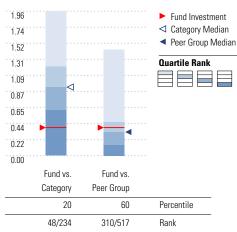
### **ESG Metrics**

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









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

**3-Year Risk Metrics** Fund **Bmark** Cat Alpha 1.25 0.99 0.96 0.99 Beta 97.42 **R-Squared** 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

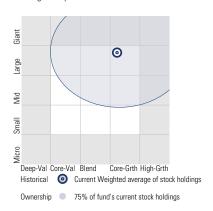
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.30	19.81	20.78
Price/Book Ratio	3.81	2.52	2.76
Avg Eff Duration	6.16	_	9.13

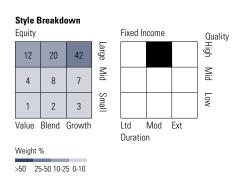
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## American Funds 2055 Trgt Date Retire R6 RFKTX

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





## 

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%

Morningstar Category

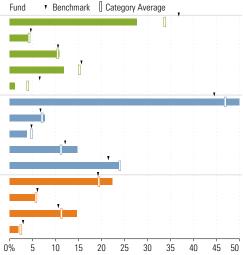
Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

### Sector Weighting as of 06-30-2024

Asset Allocation as of 06-30-2024

		Fund	Bmark	Cat	
Դ	Cyclical	27.70	36.62	33.72	
æ.	Basic Materials	4.00	4.44	4.22	
A	Consumer Cyclical	10.81	10.36	10.42	
	Financial Services	11.77	15.45	15.15	
ŵ	Real Estate	1.12	6.37	3.93	
w	Sensitive	50.00	44.33	46.88	
d	Communication Services	7.65	6.54	7.05	
0	Energy	3.73	4.58	4.72	
٥	Industrials	14.77	11.91	11.16	
	Technology	23.85	21.30	23.95	
	Defensive	22.30	19.06	19.39	
F	Consumer Defensive	5.87	5.88	5.71	
٠	Healthcare	14.58	10.42	11.25	
9	Utilities	1.85	2.76	2.43	
					0



#### Top 10 Holdings as of 06-30-2024

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

#### Total Holdings 18

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio



### American Funds 2060 Trgt Date Retire R6 RFUTX

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

#### Quantitative Screens

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

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

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

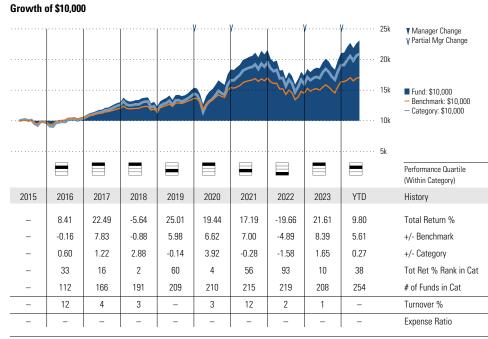
Net Expense: The fund's expense ratio of 0.39 is 41.79% lower than the Target-Date 2060 category average.

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

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.

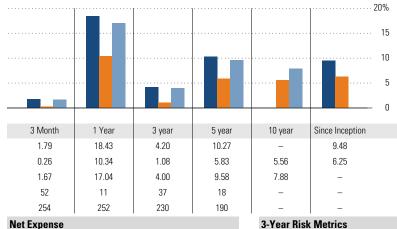
### ESG Metrics

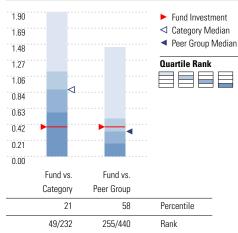
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022



Target-Date 2060







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 Alpha 3.07 2.93 1 25 1 28 Beta R-Squared 95.81 96.58 12.54 Standard Deviation 15.99 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

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Morningstar Category Morningstar Index

Morningstar Mod Tgt Risk TR USD

**Total Return %** 

as of 06-30-2024 Fund

Benchmark Category

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

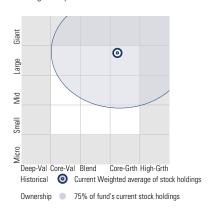
% Rank in Category

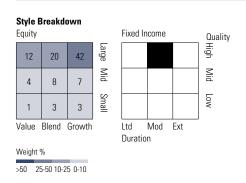
# of Funds in Category

Fund Return %

## American Funds 2060 Trgt Date Retire R6 RFUTX

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





## 

Fund

27.85

4.02

10.98

11 74

1.11

50.09

7.74

3.66

14.79

23.90

22.07

5.77

14.51

1.79

Bmark

38.24

4.59

10.82

16 26

6.57

41.95

5.27

4.82

12.37

19.49

19.81

6.12

10.61

3.08

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

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Energy

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Utilities

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

Morningstar Index

Morningstar Mod Tgt Risk TR USD

**Morningstar Category** 

Target-Date 2060

#### Benchmark [] Category Average Cat Fund 35.12 4.69 l III 10.28 15.55 4.60 45.79 6.75 4.99 11.38 22.67 19.08 5.66 11.07 2.35 0% 5 10 15 20 25 30 35 40 45 50 55

#### Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds SMALLCAP World R6	_	9.96	9.96	_	_
⊕ American Funds New Perspective R6	_	9.92	19.88	_	_
American Funds Fundamental Invs R6	_	9.00	28.88	-	-
∋ American Funds Capital World Gr&Inc R6	-	8.25	37.13	_	-
$\oplus$ 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	_	-
$\oplus$ American Funds New World R6	-	7.01	66.22	_	-
$\oplus$ American Funds Invmt Co of Amer R6	_	7.01	73.23	_	-
$\oplus$ American Funds American Balanced R6	_	6.00	79.23	_	_

#### Total Holdings 17

 $\oplus$  Increase  $\oplus$  Decrease New to Portfolio

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### American Funds 2065 Trgt Date Retire R6 REVTX

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.

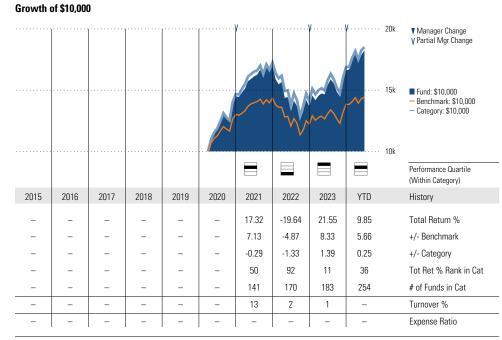
Net Expense: The fund's expense ratio of 0.39 is 36.07% lower than the Target-Date 2065+ category average.

#### **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**

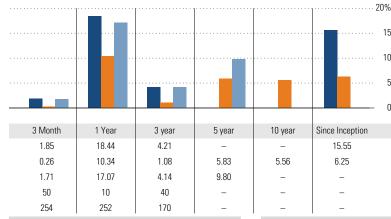
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022



**Morningstar Category** 

Target-Date 2065+



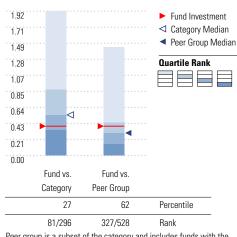


Alpha

Beta

R-Squared

Net Expense



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

Benchmark Category 10 5 0 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat 3.08 3.02 1 25 1 29 95.77 96.52 12.54 Standard Deviation 15.99 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

**Total Return %** 

as of 06-30-2024

Fund

15

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

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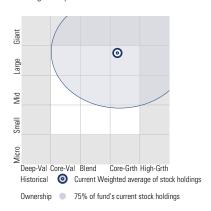


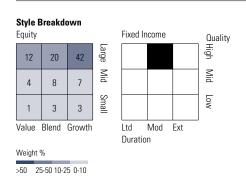
Morningstar Index

Morningstar Mod Tgt Risk TR USD

## American Funds 2065 Trgt Date Retire R6 RFVTX

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





## 

Fund

27.85

4.02

10.98

11.74

1.11

50.08

7.73

3.66

14.82

23.87

22.07

5.78

14.50

1.79

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

Basic Materials

**Consumer Cyclical** 

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

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Energy

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Utilities

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

#### Benchmark [] Category Average Bmark Cat Fund 38.24 34.14 4.59 4.56 10.82 10.38 15.26 16 26 6.57 3.94 41.95 46.54 5.27 7.01 4.82 4.73 12.37 11.76 19.49 23.04 19.81 19.31 6.12 5.81 10.61 11.14 3.08 2.36 0% 5 10 15 20 25 30 35 40 45

#### Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds SMALLCAP World R6	_	10.02	10.02	_	_
$\oplus$ American Funds New Perspective R6	-	10.00	20.02	-	_
$\oplus$ American Funds Fundamental Invs R6	-	9.00	29.02	_	_
$\oplus$ American Funds Capital World Gr&Inc R6	-	8.25	37.27	_	_
$\oplus$ 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	_	_
$\oplus$ American Funds Growth Fund of Amer R6	-	7.00	66.27	_	_
$oldsymbol{eta}$ American Funds New World R6	-	7.00	73.27	-	-
$\oplus$ American Funds American Balanced R6	_	6.00	79.27	-	_

#### Total Holdings 17

 $\oplus$  Increase  $\oplus$  Decrease New to Portfolio



50 55

Morningstar Category Ma Target-Date 2065+ Ma

Morningstar Index Morningstar Mod Tgt Risk TR USD in existence.

years.

screen failure.

ESG Metrics

Carbon Risk Score

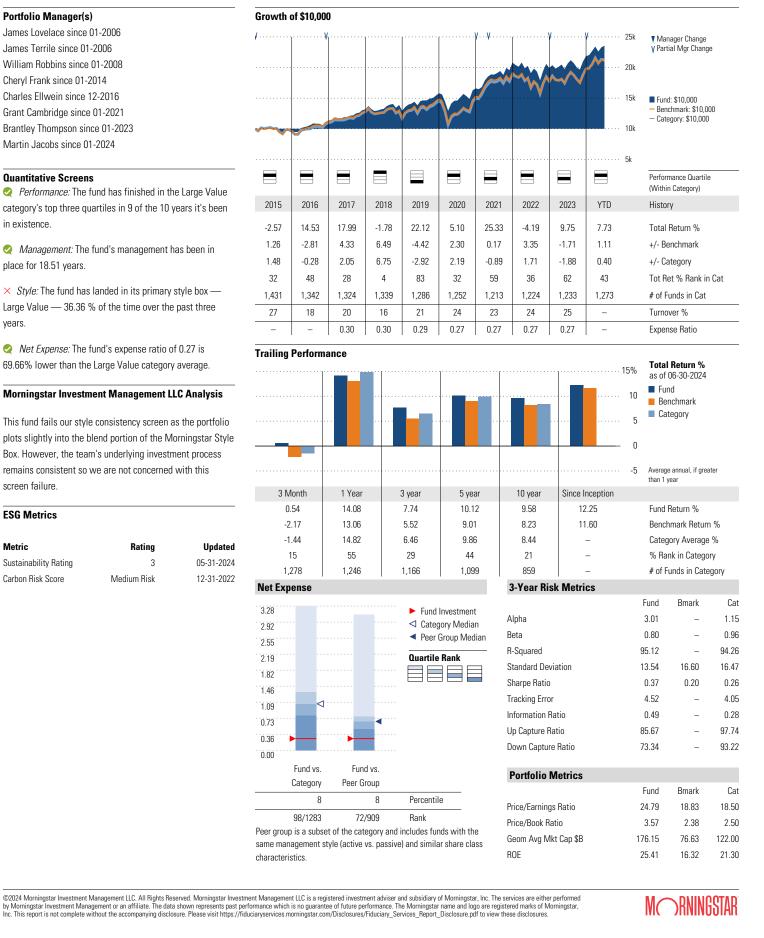
Metric

### American Funds American Mutual R6 RMFGX

Morningstar Category Large Value

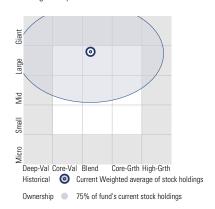
Morningstar Index

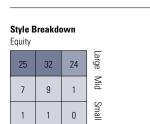
Russell 1000 Value TR USD



### American Funds American Mutual R6 RMFGX

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





Value Blend Growth

Weight %

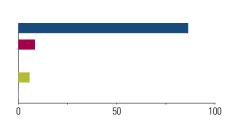
>50 25-50 10-25 0-10

#### Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Microsoft Corp	6.61	6.61	19.26	Technology
$\oplus$ Capital Group Central Cash Fund	5.24	11.85	_	-
€ Apple Inc	4.00	15.85	9.65	Technology
∋ AbbVie Inc	3.31	19.16	12.68	Healthcare
⊕ RTX Corp	3.23	22.39	20.76	Industrials
€ GE Aerospace	2.67	25.06	55.25	Industrials
earrow UnitedHealth Group Inc	2.11	27.17	-2.51	Healthcare
igodolog JPMorgan Chase & Co	2.07	29.24	20.20	Financial Services
€ Broadcom Inc	1.81	31.05	44.77	Technology
$\oplus$ Union Pacific Corp	1.80	32.85	-6.82	Industrials
∋ Abbott Laboratories	1.53	34.38	-4.60	Healthcare
$\ni$ Linde PLC	1.49	35.87	7.52	Basic Materials
Deta Platforms Inc Class A	1.47	37.34	42.73	Communication Svc
Texas Instruments Inc	1.43	38.77	15.65	Technology
🕀 Exxon Mobil Corp	1.43	40.20	17.04	Energy

### Total Holdings 176

 $\oplus$  Increase  $\oplus$  Decrease 🕸 New to Portfolio



Fund

23.64

2.73

3.56

14.30

3.05

45.66

2.82

4.96

15.68

22 20

30.70

7.62

16.42

6.66

Bmark

35.79

4.11

5.10

4.68

37.23

4.59

8.03

13.80

10.81

26.97

7.88

13.91

5.18

21.90

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

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Energy

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Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Utilities** 

**Consumer Defensive** 

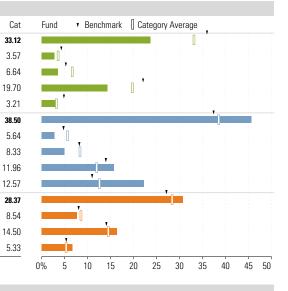
Asset Class	Net %	Cat%
US Stocks	86.21	91.82
Non-US Stocks	8.24	5.87
Bonds	0.00	0.19
Cash	5.52	0.94
Other	0.03	1.19
Total	100.00	100.00

**Morningstar Index** 

Russell 1000 Value TR USD

**Morningstar Category** 

🔛 Large Value





### American Funds Capital Income Bldr R6 RIRGX

Portfolio Manager(s)

James Lovelace since 01-1992 David Hoag since 01-2004 Winnie Kwan since 01-2007 Steven Watson since 01-2007 Alfonso Barroso since 01-2010 Grant Cambridge since 01-2013 Philip Winston since 01-2014 Fergus MacDonald since 01-2015 Aline Avzaradel since 01-2016 Caroline Randall since 01-2023 William Robbins since 01-2024

#### **Quantitative Screens**

Performance: The fund has finished in the Global 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 32.52 years.

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

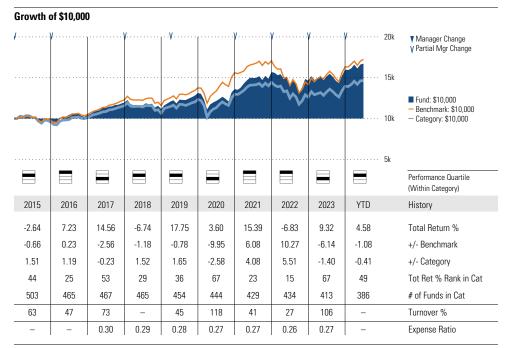
Net Expense: The fund's expense ratio of 0.27 is 75.89% lower than the Global Allocation category average.

#### **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**

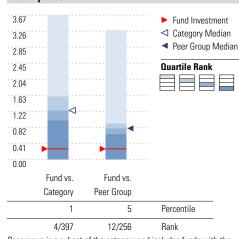
Metric	Rating	Updated
Sustainability Rating	2	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022



Morningstar Category

Global Allocation





Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics. **3-Year Risk Metrics** Fund Bmark Cat Alpha 2.67 0.44 0.88 0.90 Reta R-Squared 87.84 87.25 Standard Deviation 12 31 13 05 12 63 Sharpe Ratio 0 09 -0 11 -0.09 Tracking Error 4 55 4.38 Information Ratio 0.57 -0.03 Up Capture Ratio 102.39 94.21 88.72 92.39 Down Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.69	20.57	19.03
Price/Book Ratio	2.49	2.73	2.45
Avg Eff Duration	6.16	-	3.97

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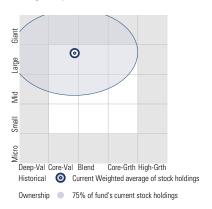


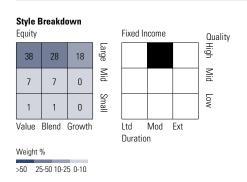
Morningstar Index

Morningstar Gbl Allocation TR USD

## American Funds Capital Income Bldr R6 RIRGX

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





# 50 0

Bmark

32.78

4.27

10.56

15.31

2.64

47.88

7.42

4.46

11.19

24.81

19.34

6.04

10.71

2.59

42.23

20.93

5.71

Fund

29.62

2.59

5.84

16.09

5.10

38.68

3.56

8.02

11.49

15.61

31.71

11.18

12.65

7.88

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

**Consumer Defensive** 

Defensive

Healthcare

Other	2.57	5.89
Cash	3.07	7.43
Bonds	16.23	28.83
Non-US Stocks	32.69	23.58
US Stocks	45.44	34.26
Asset Class	Net %	Cat%

#### Benchmark [] Category Average Cat Fund 36.82 5.24 9.55 13.14 8.89 5.50 7.41 11.46 17.86 10.38 4.84 10 15 20 25 30 35 40 45 50 0% 5

### Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Broadcom Inc	_	4.30	4.30	44.77	Technology
$\ominus$ Capital Group Central Cash Fund	-	3.34	7.63	-	-
$\oplus$ Cap Grp Cent Fd Ser Ii	-	2.40	10.04	-	-
$\oplus$ Philip Morris International Inc	-	2.39	12.43	10.47	Consumer Defensive
⊖ Microsoft Corp	-	2.30	14.73	19.26	Technology
€ AbbVie Inc	-	2.26	16.99	12.68	Healthcare
⊕ RTX Corp	-	1.81	18.80	20.76	Industrials
$\oplus$ Taiwan Semiconductor Manufacturing Co Ltd	-	1.50	20.30	-	Technology
$\oplus$ VICI Properties Inc Ordinary Shares	-	1.37	21.66	-7.56	Real Estate
$\oplus$ JPMorgan Chase & Co	-	1.34	23.00	20.20	Financial Services

### Total Holdings 1975

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



**Morningstar Category Global Allocation** 

**Morningstar Index** Morningstar Gbl Allocation TR USD

### American Funds Capital World Gr&Inc R6 RWIGX

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.

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

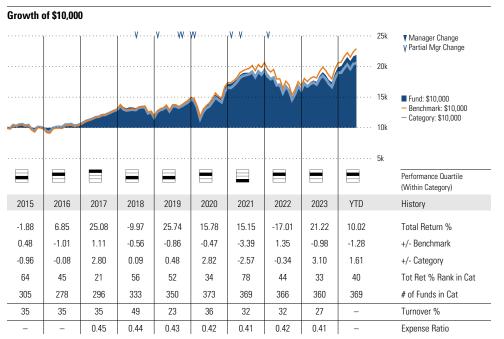
Net Expense: The fund's expense ratio of 0.41 is 57.73% lower than the Global Large-Stock Blend category average.

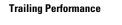
#### **Morningstar Investment Management LLC Analysis**

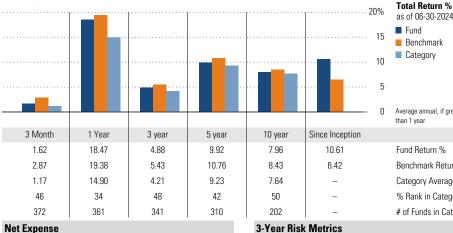
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### **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







#### 2.99 Fund Investment Category Median 2.66 Peer Group Median 2.33 1.99 Quartile Rank 1.66 1.33 1.00 0.66 0.33 Fund vs Fund vs Peer Group Category 10 19 Percentile 38/382 56/296 Rank

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

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha -0.43 -0.97 0.99 0.97 Reta 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

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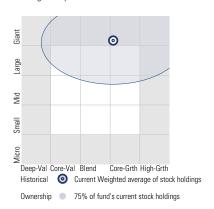


Morningstar Index Morningstar Category Global Large-Stock Blend

MSCI ACWI NR USD

### American Funds Capital World Gr&Inc R6 RWIGX

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





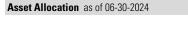


Weight %

<25

>50 25-50 10-25 0-10

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



Sector Weighting as of 06-30-2024

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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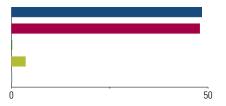
đ

Energy

¢

F

Utilities



Fund

27.87

6.06

9.61

11.57

0.63

49.63

7.49

5.20

13.32

23 62

22.49

6.62

13.75

2.12

Bmark

31.29

3.84

10.24

15 14

2.07

49.13

8.07

4.41

9.88

26.77

19.58

6.14

10.95

2.49

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

#### Benchmark [] Category Average Cat Fund 30.64 4.32 11.01 Π 13.44 1.87 48.18 6.80 4.47 14.28 22.63 21.19 6.47 11.43 3.29 0% 10 15 20 25 30 35 40 45 50 5

	Greater Asia	Fund % 15.90	Cat % 12.40	Americas	Fund % 56.26	Cat % 67.19	Greater Europe	Fund % 27.83	Cat % 20.41	Market Maturity	Fund %
	Japan	4.66	4.71	North America	54.93	66.49	United Kingdom	6.58	5.49	Developed Markets	94.51
	Australasia	1.10	0.85	Central/Latin	1.33	0.70	W euro-ex UK	21.13	14.54	Emerging Markets	5.49
	Asia-4 Tigers	5.97	3.69				Emrgng Europe	0.00	0.12	Not Available	0.00
	Asia-ex 4 Tigers	4.17	3.15				Africa	0.12	0.26		
	Not Classified	0.00	0.00								
۰.											

Top 10 Holdings as of 06-30-2024

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Broadcom Inc	4.24	4.24	44.77	Technology
⊖ Microsoft Corp	4.01	8.25	19.26	Technology
$\oplus$ Taiwan Semiconductor Manufacturing Co Ltd	3.38	11.63	-	Technology
$\ominus$ Capital Group Central Cash Fund	3.22	14.85	-	-
① Apple Inc	1.96	16.81	9.65	Technology
$\ominus$ Eli Lilly and Co	1.88	18.69	55.76	Healthcare
○ Novo Nordisk A/S Class B	1.75	20.45	44.77	Healthcare
igodoldoldoldoldoldoldoldoldoldoldoldoldol	1.60	22.04	10.47	Consumer Defensive
$\ominus$ UnitedHealth Group Inc	1.50	23.55	-2.51	Healthcare
🕀 GE Aerospace	1.44	24.99	55.25	Industrials

### Total Holdings 328

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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Morningstar Category M

Global Large-Stock Blend MSCI ACWI NR USD

Morningstar Index

## American Funds Intl Gr and Inc R6 RIGGX

Growth of \$10,000

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## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

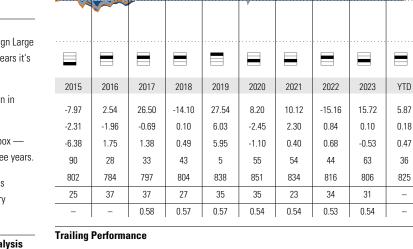
Net Expense: The fund's expense ratio of 0.54 is 37.21% lower than the Foreign Large Blend category average.

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

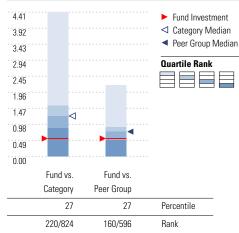
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### **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







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 in Category # of Funds in Category Fund Bmark Cat Alpha 0.95 0.70 1.02 Beta 1 00 _ 94.48 **R-Squared** 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

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Morningstar Category

Foreign Large Blend MSCI ACV

Morningstar Index

MSCI ACWI Ex USA NR USD

▼ Manager Change V Partial Mgr Change

Fund: \$10,000
 Benchmark: \$10,000

- Category: \$10,000

Performance Quartile

(Within Category)

Total Return %

+/- Benchmark

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

# of Funds in Cat

History

20k

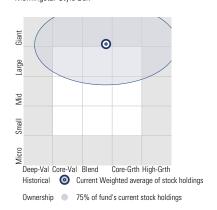
15k

10k

5k

## American Funds Intl Gr and Inc R6 RIGGX

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





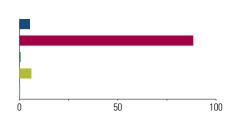


Weight %

<25

>50 25-50 10-25 0-10

## World Regions % Equity 06-30-2024



## Sector Weighting as of 06-30-2024

Asset Allocation as of 06-30-2024

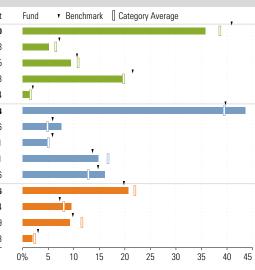
		Fund	Bmark	Cat
Դ	Cyclical	35.78	40.76	38.60
æ.	Basic Materials	5.10	7.04	6.48
	Consumer Cyclical	9.44	10.49	10.85
ц.	Financial Services	19.59	21.39	19.73
ŵ	Real Estate	1.65	1.84	1.54
V*	Sensitive	43.56	39.56	39.44
	Communication Services	7.61	5.72	4.86
0	Energy	5.05	5.69	5.01
Ф	Industrials	14.81	13.53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

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

Morningstar Index

MSCI ACWI Ex USA NR USD

Morningstar Category Foreign Large Blend



	Greater Asia	Fund % 28.98	Cat % 34.66	Americas	Fund % 13.27	Cat % 8.64	Greater Europe	Fund % 57.76	Cat % 56.68	Market Maturity	Fund %
	Japan Australasia Asia-4 Tigers	7.09 0.42 13.67	19.06 4.65 6.40	North America Central/Latin	9.94 3.33	7.55 1.09	United Kingdom W euro-ex UK Emrgng Europe	13.65 43.39 0.00	13.73 42.09 0.10	Developed Markets Emerging Markets Not Available	88.49 11.51 0.00
>75	Asia-ex 4 Tigers Not Classified	7.80 0.00	4.55 0.00				Africa	0.72	0.76		

Top 10 Holdings as of 06-30-2024

25-50

50-75

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

## Total Holdings 250

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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## American Funds Invmt Co of Amer R6 RICGX

## Portfolio Manager(s)

James Lovelace since 03-1992 Donald O'Neal since 03-1992 Christopher Buchbinder since 03-2007 Grant Cambridge since 03-2014 Martin Romo since 07-2018 Aline Avzaradel since 03-2019 Martin Jacobs since 12-2019 James Terrile since 03-2020 Jessica Spaly since 03-2021

### Quantitative Screens

*Performance:* The fund has finished in the 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 32.35 years.

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

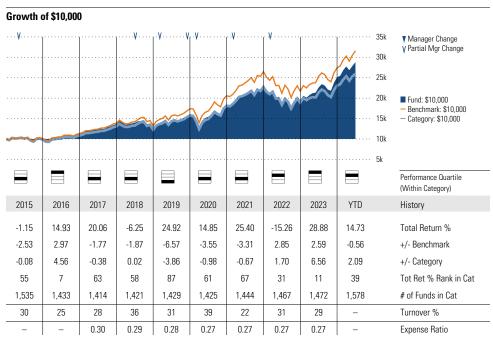
Net Expense: The fund's expense ratio of 0.27 is 64% lower than the Large Blend category average.

## 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.

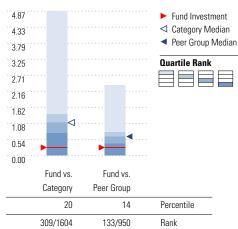
## **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	1	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022









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

Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 1.81 -1.34 0.92 0.94 Beta R-Squared 96.89 94.58 Standard Deviation 16.63 17 86 17 23 Sharpe Ratio 0.52 0 44 0.33 Tracking Error 3 29 3.71 Information Ratio 0.36 -1.35 Up Capture Ratio 96.30 91.28 Down Capture Ratio 90.17 96.41 **Portfolio Metrics** 

	Fund	Bmark	Cat
Price/Earnings Ratio	26.30	26.54	24.04
Price/Book Ratio	4.27	4.62	4.83
Geom Avg Mkt Cap \$B	278.34	322.33	370.57
ROE	27.53	33.73	34.43

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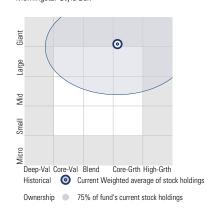
Morningstar Category Morningstar Index

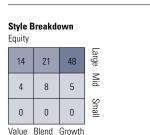
Large Blend

S&P 500 TR USD

## American Funds Invmt Co of Amer R6 RICGX

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





Weight %

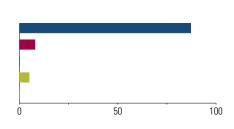
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>50 25-50 10-25 0-10
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## Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	8.04	8.04	19.26	Technology
∋ Broadcom Inc	4.93	12.97	44.77	Technology
$oldsymbol{eta}$ Capital Group Central Cash Fund	4.62	17.59	-	-
€ Meta Platforms Inc Class A	4.43	22.02	42.73	Communication Svc
$\oplus$ Amazon.com Inc	3.76	25.78	27.19	Consumer Cyclical
€ GE Aerospace	3.02	28.80	55.25	Industrials
Alphabet Inc Class A	2.69	31.50	30.54	Communication Svc
	2.59	34.09	9.65	Technology
€ Alphabet Inc Class C	2.58	36.66	30.29	Communication Svc
⊖ RTX Corp	2.07	38.74	20.76	Industrials
∋ Royal Caribbean Group	1.97	40.71	23.12	Consumer Cyclical
earrow UnitedHealth Group Inc	1.77	42.48	-2.51	Healthcare
$\ni$ Mastercard Inc Class A	1.69	44.17	3.74	Financial Services
Đ British American Tobacco PLC	1.60	45.78	_	Consumer Defensive
${f \oplus}$ Carrier Global Corp Ordinary Shares	1.56	47.34	10.46	Industrials

## Total Holdings 208

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio



## Sector Weighting as of 06-30-2024

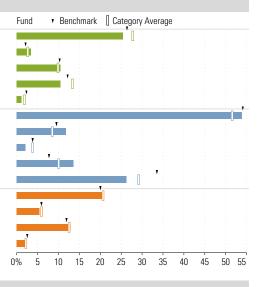
Asset Allocation as of 06-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	25.40	26.22	27.77
æ.	Basic Materials	3.44	1.95	2.65
	Consumer Cyclical	10.43	10.11	9.88
ц.	Financial Services	10.42	12.01	13.37
ŵ	Real Estate	1.11	2.15	1.87
₩ <b>r</b>	Sensitive	53.85	53.92	51.57
	Communication Services	11.80	9.34	8.51
0	Energy	2.15	3.65	3.82
¢	Industrials	13.63	7.56	10.04
	Technology	26.27	33.37	29.20
-	Defensive	20.73	19.85	20.66
F	Consumer Defensive	5.45	5.75	5.93
٠	Healthcare	12.82	11.74	12.54
	Utilities	2.46	2.36	2.19



Morningstar Index

Morningstar Category



## American Funds New World R6 RNWGX

## Portfolio Manager(s)

J
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.

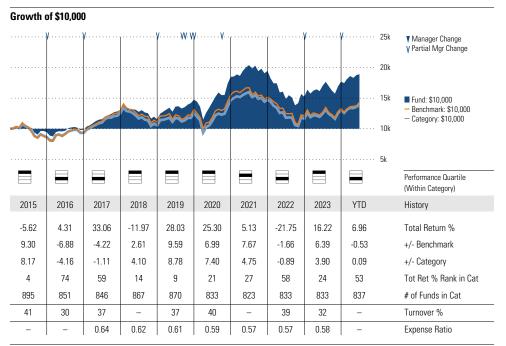
Net Expense: The fund's expense ratio of 0.57 is 49.11% lower than the Diversified Emerging Mkts category average.

### **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**

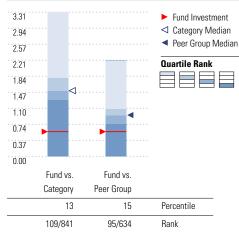
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



#### **Trailing Performance** 15% 10 3 Month 1 Year 10 year Since Inception 3 year 5 year 1.66 11.04 -2.47 6.76 5.65 8.55 5.00 12.55 -5.07 3.10 2.79 7.72 3 99 12.30 -4 30 3 76 274 _ 82 61 35 15 2 839 829 743 664 440 Net Expense

Alpha

Reta



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 Benchmark 5 Category 0 -5 -10 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat 1.67 -0.48 0.80 0.94

**Total Return %** 

as of 06-30-2024

bota	0.00		0.01
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 Price/Farnings Ratio 21 02 14.00

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

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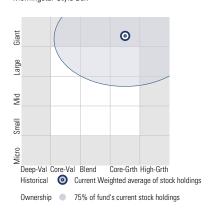
Cat

Morningstar Index **Morningstar Category** 

Diversified Emerging Mkts MSCI EM NR USD

## American Funds New World R6 RNWGX

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





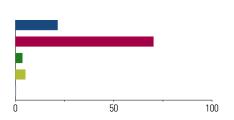


Weight %

<25

>50 25-50 10-25 0-10

## World Regions % Equity 06-30-2024



Fund

38.26

6.85

12.12

17.41

1.88

42.08

9.71

2.45

11.44

18.48

19.66

7.24

11.18

1.24

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

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Energy

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Utilities

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

Morningstar Index

MSCI EM NR USD

**Morningstar Category** 

Diversified Emerging Mkts

#### Benchmark [] Category Average Cat Fund Bmark 42.04 41.70 7.07 5.84 11.71 12.84 21.83 21.39 1.43 1.63 Ľ 46.70 46.30 9.35 8.38 5.35 5.12 6.76 7.13 25.24 25.67 11.25 11.99 4.99 6.38 3.38 3.67 2.88 1.94 0% 10 15 20 25 30 35 40 45 5

	Greater Asia	Fund % 43.48	Cat % 75.02	Americas	Fund % 33.50	Cat % 14.06	Greater Europe	Fund % 23.02	Cat % 10.90	Market Maturity	Fund %
	Japan	2.93	0.08	North America	24.86	2.20	United Kingdom	2.76	0.57	Developed Markets	57.92
	Australasia	0.00	0.02	Central/Latin	8.64	11.86	W euro-ex UK	17.57	1.89	Emerging Markets	42.08
	Asia-4 Tigers	9.65	29.91				Emrgng Europe	0.44	2.16	Not Available	0.00
	Asia-ex 4 Tigers	30.90	45.01				Africa	2.25	6.28		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 06-30-2024

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$ onumber \in \mathbb{R}^{2}$ Capital Group Central Cash Fund	4.97	4.97	_	_
m lacksquare Taiwan Semiconductor Manufacturing Co Ltd	3.80	8.76	-	Technology
Microsoft Corp	2.86	11.62	19.26	Technology
➔ Novo Nordisk A/S Class B	2.32	13.95	44.77	Healthcare
€ Tencent Holdings Ltd	2.16	16.10	27.21	Communication Svc
€ NVIDIA Corp	1.61	17.71	149.49	Technology
➔ MercadoLibre Inc	1.55	19.26	4.57	Consumer Cyclical
	1.53	20.79	42.73	Communication Svc
ightarrow Eli Lilly and Co	1.38	22.17	55.76	Healthcare
ightarrowBroadcom Inc	1.36	23.53	44.77	Technology

## Total Holdings 575

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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## Baird Aggregate Bond Inst BAGIX

## Portfolio Manager(s)

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

### Quantitative Screens

*Q 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.

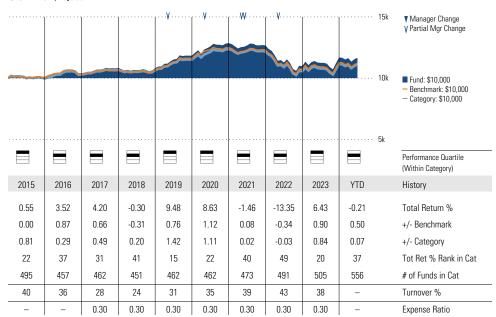
## **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000

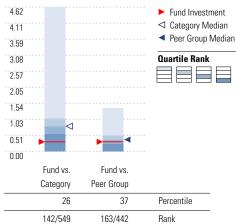
Morningstar Index Intermediate Core Bond

Bloomberg US Agg Bond TR USD



### **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.

Fund **Bmark** Cat Alpha 0.35 -0.08 0.98 Beta 1 01 99.64 **R-Squared** 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

i oraono meanos			
	Fund	Bmark	Cat
Avg Eff Duration	6.21	4.43	6.00
Avg Eff Maturity	8.23	-	8.77

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Ltd

Duration

## Baird Aggregate Bond Inst BAGIX

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

Mod Ext

0 50

set Class	Net %

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

**Morningstar Category** 

Intermediate Core Bond

Asset Class	Net %	Cat%
US Stocks	0.00	0.08
Non-US Stocks	0.00	0.02
Bonds	97.85	93.87
Cash	2.08	4.13
Other	0.07	1.89
Total	100.00	100.00

## Sector Weighting as of 06-30-2024

Asset Allocation as of 06-30-2024

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	62.90	3.53	23.71
AA	3.30	74.59	40.42
A	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

	Fund	Bmark	Cat	Fund	۲	Benchmar	k [] (	Category	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		0							
Corporate	36.20	-	23.81						0			
Corporate Bond	36.20	-	23.59									
Bank Loan	0.00	-	0.07	0								
Convertible	0.00	-	0.00	Ū.								
Preferred	0.00	_	0.15	0								
Securitized	34.82	-	39.03									[
Agency MBS Pass-Through	21.50	-	30.02							0		
Agency MBS ARM	0.00	-	0.20									
Agency MBS CMO	1.42	-	1.26									
Non-Agency Residential MBS	1.04	-	0.11									
Commercial MBS	4.07	-	0.54									
Asset-Backed	6.79	-	6.90									
Covered Bond	0.00	-	0.00	0								
Municipal	0.52	-	1.10									
Cash & Equivalents	2.08	-	4.57		0							
Other	0.00	-	0.62	1								
				0%	5	10	15	20	25	30	35	40

100

## Top 10 Holdings as of 06-30-2024

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

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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## BlackRock High Yield Bond Instl BHYIX

## Portfolio Manager(s)

Mitchell Garfin since 12-2009 David Delbos since 12-2014

## Quantitative Screens

*Performance:* The fund has finished in the High Yield 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 14.51 years.

Style Consistency is not calculated for Fixed Income funds.

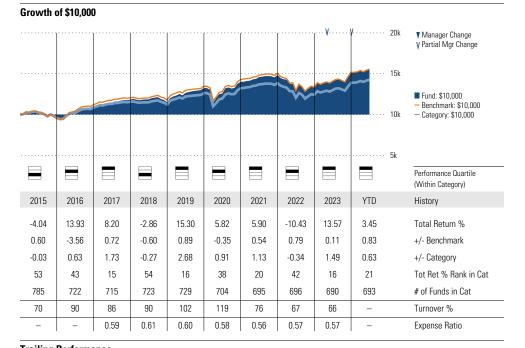
Net Expense: The fund's expense ratio of 0.58 is 34.83% lower than the High Yield Bond category average.

## **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.

## **ESG Metrics**

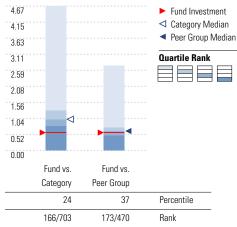
Metric	Rating	Updated
ESG Commitment	2-Basic	02-15-2022



**Morningstar Category** 

High Yield Bond





448	-	# of Funds in Category					
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		0.64	-	0.06			
Beta		0.99	-	0.89			
R-Squared		99.57	-	94.37			
Standard Devia	tion	8.46	8.48	7.77			
Sharpe Ratio		-0.09	-0.17	-0.19			
Tracking Error		0.55	-	1.89			
Information Ra	tio	1.16	-	-0.24			
Up Capture Rat	io	101.91	-	89.25			
Down Capture	Ratio	95.86	-	88.66			
Portfolio M	otrice						

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.08	-	3.04
Avg Eff Maturity	-	-	4.72

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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Morningstar Index

ICE BofA US High Yield TR USD

## BlackRock High Yield Bond Instl BHYIX

## Style Analysis as of 06-30-2024



Duration

-50	0	50	100

Asset Class	Net %	Cat%
US Stocks	0.58	0.75
Non-US Stocks	0.00	0.05
Bonds	99.14	92.91
Cash	-8.87	4.81
Other	9.15	1.49

## Sector Weighting as of 06-30-2024

Asset Allocation as of 06-30-2024

Fund	Bmark	Cat
0.00	-	1.63
0.00	-	1.36
0.07	-	0.30
4.04	-	4.52
31.12	-	34.87
49.99	-	36.00
13.30	-	19.18
1.48	-	2.15
	0.00 0.00 0.07 4.04 31.12 49.99 13.30	0.00 - 0.00 - 0.07 - 4.04 - 31.12 - 49.99 - 13.30 -

Government         0.44         -         2.18           Treasury         0.00         -         0.93           Inflation – Protected         0.00         -         0.00           Agency/Quasi Agency         0.00         -         0.00           Other Government Related         0.44         -         1.25           Corporate         91.48         -         90.04           Corporate Bond         79.59         -         87.21           Bank Loan         10.08         -         1.98	
Inflation – Protected         0.00         -         0.00           Agency/Quasi Agency         0.00         -         0.00           Other Government Related         0.44         -         1.25           Corporate         91.48         -         90.04           Corporate Bond         79.59         -         87.21	0 0
Agency/Quasi Agency         0.00         -         0.00           Other Government Related         0.44         -         1.25           Corporate         91.48         -         90.04           Corporate Bond         79.59         -         87.21	0
Other Government Related         0.44         -         1.25           Corporate         91.48         -         90.04           Corporate Bond         79.59         -         87.21	
Corporate         91.48         -         90.04           Corporate Bond         79.59         -         87.21	
Corporate Bond 79.59 – 87.21	
•	
Bank Loan 10.08 - 1.98	
Convertible 0.97 – 0.46	U : : : : : : : : : : : : : : : : : : :
Preferred 0.84 - 0.39	D
Securitized 0.08 - 1.22	10
Agency MBS Pass-Through 0.00 – 0.04	
Agency MBS ARM 0.00 - 0.00	Ŭ.
Agency MBS CMO 0.00 - 0.03	Ú
Non-Agency Residential MBS 0.00 - 0.04	
Commercial MBS 0.00 - 0.14	
Asset-Backed 0.08 - 0.97	0
Covered Bond 0.00 - 0.00	0
Municipal 0.00 - 0.04	0
Cash & Equivalents         1.96         -         5.57	
Other 6.03 – 0.96	

Total

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 9095$ 

#### Top 10 Holdings as of 06-30-2024 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector 蓉 Cash Offset 9.49 9.49 _ _ ICE: (CDX.NA.HY.42.V1) 06-2029 3.33 12.82 _ ⊕ iShares Broad USD High Yield Corp Bd ETF 2.88 15.69 _ _ ⊖ BlackRock Liquidity T-Fund Instl 1.65 17.34 _ ⊕ EUR/USD Purchased 09-2024 18.93 1.59 _ ⊖ EUR/USD Purchased 09-2024 1.59 20.51 _ HUB International Ltd. 01-2032 1.18 21.69 _ TRSWAP: IBOXHY INDEX 03-2025 22.83 1.14 _ ⊕ EUR/USD Purchased 09-2024 1.03 23.86 _ ⊖ EUR/USD Purchased 09-2024 1.03 24.89 _

## Total Holdings 1544

🕀 Increase 👄 Decrease 🌣 New to Portfolio

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Morningstar Category High Yield Bond

ICE BofA US High Yield TR USD

100.00

100.00

Morningstar Index

## Delaware Small Cap Value Insti DEVIX

## Portfolio Manager(s)

Kelley Carabasi since 07-2012 Kent Madden since 07-2012 Michael Foley since 07-2019

### Quantitative Screens

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

Management: The fund's management has been in place for 12.01 years.

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

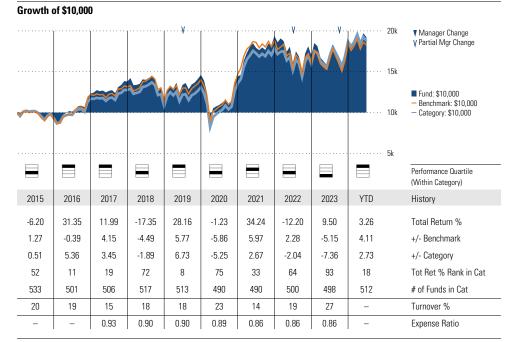
Net Expense: The fund's expense ratio of 0.86 is 22.52% lower than the Small Value category average.

### **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	3	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022



**Morningstar Category** 

Small Value



# 1.20 0.80

0.40				
0.00				
	Fund vs.	Fund vs.		
	Category	Peer Group		
	26	47	Percentile	_
	134/518	178/379	Rank	_

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

Cat 3.25 0.93 93.57 20.96 0.07 Tracking Error 4.86 5.43 Information Ratio 0.60 0.65 Up Capture Ratio 99.02 97.14 Down Capture Ratio 90.44 87.41 Portfolio Metrics

i oraono meanos			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.05	12.54	14.15
Price/Book Ratio	1.64	1.29	1.57
Geom Avg Mkt Cap \$B	4.85	2.18	4.55
ROE	13.03	5.61	12.76

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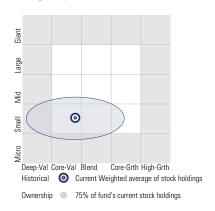


Morningstar Index

Russell 2000 Value TR USD

## Delaware Small Cap Value Insti DEVIX

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







Weight %

>50 25-50 10-25 0-10

## Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Atkore Inc	1.83	1.83	-15.27	Industrials
∋ MasTec Inc	1.72	3.55	41.30	Industrials
ightarrow Stifel Financial Corp	1.66	5.21	22.91	Financial Services
Hancock Whitney Corp	1.63	6.84	-0.12	Financial Services
Webster Financial Corp	1.59	8.43	-12.55	Financial Services
East West Bancorp Inc	1.58	10.01	3.31	Financial Services
ITT Inc	1.57	11.58	8.80	Industrials
F N B Corp	1.56	13.14	1.09	Financial Services
Axis Capital Holdings Ltd	1.56	14.70	29.19	Financial Services
Meritage Homes Corp	1.50	16.20	-6.23	Consumer Cyclical
CACI International Inc Class A	1.46	17.66	32.81	Technology
Synovus Financial Corp	1.41	19.06	8.76	Financial Services
Liberty Energy Inc Class A	1.39	20.45	15.93	Energy
ightarrow Louisiana-Pacific Corp	1.36	21.81	16.97	Industrials
KBR Inc	1.35	23.16	16.30	Industrials

## Total Holdings 110

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio

0 50 100

Fund

48.38

5.63

11.49

24.48

6.78

41.50

0.00

9.81

20.44

11.25

10.14

2.70

3.83

3.61

Bmark

51.08

5.12

10.54

23 44

11.98

32.89

2.03

9.96

13.46

744

16.03

3.26

8.88

3.89

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

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Energy

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F

Utilities

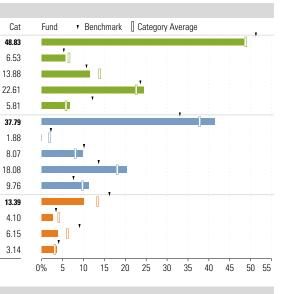
#### Asset Class Net % Cat% US Stocks 97.57 92.73 Non-US Stocks 1.12 3.77 Bonds 0.00 0.05 Cash 1.31 3.30 0.00 Other 0.17 Total 100.00 100.00

Morningstar Index

Russell 2000 Value TR USD

**Morningstar Category** 

Small Value





## Federated Hermes Govt Ultrashort IS FGUSX

## 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 6 of the 10 years it's been in existence.

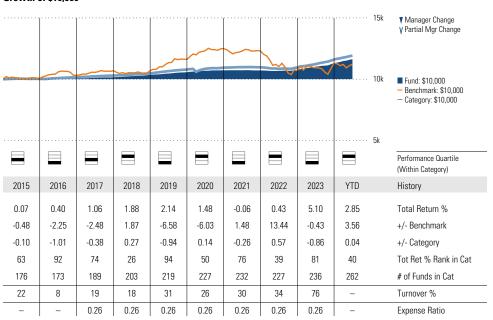
Management: The fund's management has been in place for 26.99 years.

Style Consistency is not calculated for Fixed Income funds.

*Net Expense:* The fund's expense ratio of 0.26 is
 36.59% lower than the Ultrashort Bond category average.

## Morningstar Investment Management LLC Analysis

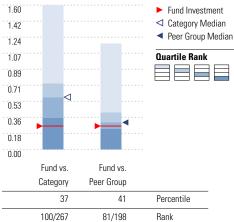
This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.



**Morningstar Category** 

Ultrashort Bond





118 –	# of F	unds in Cate	gory
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.96	-	3.02
Beta	0.08	-	0.09
R-Squared	42.77	-	30.02
Standard Deviation	0.95	7.43	1.26
Sharpe Ratio	-1.09	-0.85	-0.91
Tracking Error	6.85	-	6.84
Information Ratio	0.84	-	0.85
Up Capture Ratio	20.65	-	20.02
Down Capture Ratio	-7.94	-	-8.65

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

## 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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Morningstar Index

Bloomberg US Agg Bond TR USD

## Growth of \$10,000

## Federated Hermes Govt Ultrashort IS FGUSX

## Style Analysis as of 06-30-2024





Duration

1		
,		
0	50	100

50	100	

#### Asset Class Net % Cat% US Stocks 3.39 0.00 Non-US Stocks 0.00 0.00 Bonds 75.54 66.70 Cash 24.46 29.70 Other 0.00 0.20 Total 100.00 100.00

## Sector Weighting as of 06-30-2024

Asset Allocation as of 06-30-2024

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

	Fund	Bmark	Cat	Fund	۲ (	Benchn	nark	Cate	gory .	Avera	ge			
Government	5.28	-	22.40				1							
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											
Corporate	0.00	-	37.16						0					
Corporate Bond	0.00	-	36.83						0					
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	0			-				-			
Non-Agency Residential MBS	0.00	-	0.21											
Commercial MBS	0.00	-	0.50	0										
Asset-Backed	0.00	-	14.82											
Covered Bond	0.00	-	0.00	1										
Municipal	0.00	-	0.59	0										
Cash & Equivalents	24.23	-	21.25			[								
Other	0.00	-	0.03											
				0% 5	10 1	5 20	25	30 35	40	45	50 5	5 6	D 65	70 7

### Top 10 Holdings as of 06-30-2024

Top to florangs as of 00-30-2024				
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	-
$\odot$ 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	-
$\oplus$ Government National Mortgage Association 5.12871%	01-2073	3.51	40.28	-
$\odot$ 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  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

## Invesco Balanced-Risk Commodity Strat R6 IBRFX

Portfolio Manager(s)

Christian Ulrich since 11-2010 Mark Ahnrud since 11-2010 Scott Hixon since 11-2010 Scott Wolle since 11-2010 Chris Devine since 11-2010

## Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 7 of the 10 years it's been in existence.

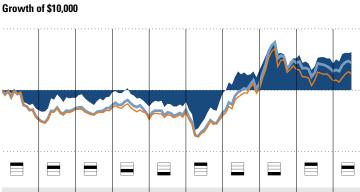
Anagement: The fund's management has been in place for 13.59 years.

Style Consistency is not calculated for Fixed Income funds.

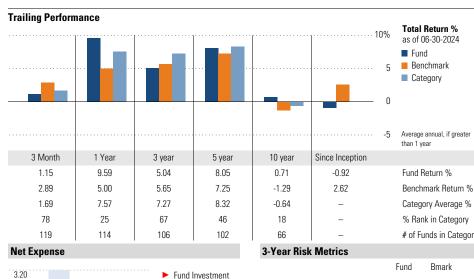
Net Expense: The fund's expense ratio of 1.14 is 11.76% higher than the Commodities Broad Basket category average.

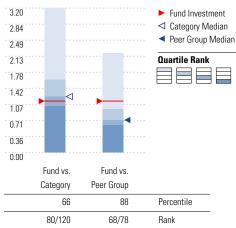
## Morningstar Investment Management LLC Analysis

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.



										Performance Quartile (Within Category)
2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
-16.44	12.02	5.04	-11.87	4.45	8.00	19.10	8.13	-3.27	7.48	Total Return %
8.22	0.25	3.34	-0.62	-3.24	11.12	-8.01	-7.96	4.64	2.34	+/- Benchmark
7.55	-0.14	1.38	-0.35	-3.42	11.09	-10.64	-7.61	2.29	1.42	+/- Category
7	49	31	52	82	3	95	93	20	26	Tot Ret % Rank in Cat
174	148	141	129	133	126	117	115	112	116	# of Funds in Cat
17	98	10	96	9	186	-	106	17	-	Turnover %
-	-	1.08	1.01	1.01	1.06	1.04	1.04	1.07	-	Expense Ratio





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

# of Funds in Category Cat Alpha 1.04 1.27 0.69 0.96 Beta R-Squared 78.30 88.75 Standard Deviation 11 77 15 12 15.43 Sharpe Ratio 0.19 0.21 0.27 Tracking Error 7.23 4.81 Information Ratio -0.08 0.00 Up Capture Ratio 70.85 96.44 Down Capture Ratio 65.75 90.00

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	-	-	7.93
Price/Book Ratio	-	-	1.87
Geom Avg Mkt Cap \$B	-	-	44.07
ROE	-	-	27.17

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Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

15k

5k

Bloomberg Commodity TH U

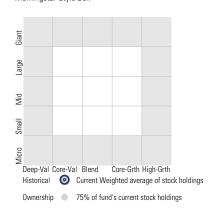
Vanager Change

Fund: \$10,000
 Benchmark: \$10,000
 Category: \$10,000

V Partial Mgr Change

## Invesco Balanced-Risk Commodity Strat R6 IBRFX

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





>50 25-50 10-25 0-10

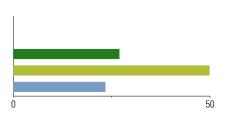
## Top 12 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Invesco Cayman Commodity Fund Iii Hf Hedge	23.32	23.32	_	_
⊖ Invesco Shrt-Trm Inv Treasury Instl	17.37	40.69	_	-
⊖ Invesco Shrt-Trm Inv Gov&Agcy Instl	15.20	55.88	-	-
⊖ Invesco Shrt-Trm Inv Liq Assets Instl	10.73	66.61	-	-
United States Treasury Notes 5.3422%	7.89	74.50	-	-
United States Treasury Notes 5.4552%	6.73	81.23	_	-
United States Treasury Notes 5.5502%	6.49	87.72	-	-
Bank of Montreal 0.1%	5.41	93.13	-	-
Societe Generale S.A. 0.1%	3.05	96.18	-	-
Royal Bank of Canada 0.1%	2.75	98.93	-	-
Barclays Bank plc 0.1%	2.44	101.37	_	_
$\oplus$ Usd Currency Cash	1.37	102.74	_	-

## Total Holdings 12

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

Asset Allocation as of 06-30-2024



Net %	Cat%
0.00	1.06
0.00	0.33
26.87	35.76
49.81	55.93
23.32	6.92
100.00	100.00
	0.00 0.00 26.87 49.81 23.32

## Sector Weighting as of 06-30-2024

		Fund	Bmark	Cat	Fund		• Be	nchmar	k [	Categ	jory Av	erage				
Դ	Cyclical	-	-	44.68										[		
æ.	Basic Materials	-	-	44.68										0		
A	Consumer Cyclical	-	-	0.00	Ó											
<b>P</b>	Financial Services	-	-	0.00	0											
ŵ	Real Estate	-	-	0.00	Ó											
w	Sensitive	-	_	51.07											0	
d	Communication Services	-	-	0.00	0											
0	Energy	-	-	48.94											[	
₽	Industrials	-	-	2.13	0											
	Technology	-	-	0.00	Ì											
<b>→</b>	Defensive	-	-	4.26												
F	Consumer Defensive	-	-	4.26		0										
٠	Healthcare	-	-	0.00	Ì											
9	Utilities	-	_	0.00	Ì											
					0%	5	10	15	20	25	30	35	40	45	50	55

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**Morningstar Category** 

Commodities Broad Basket Bloomberg Commodity TR USD

**Morningstar Index** 

## Invesco Oppenheimer International Gr Y OIGYX

## 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 7 of the 10 years it's been in existence.

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

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

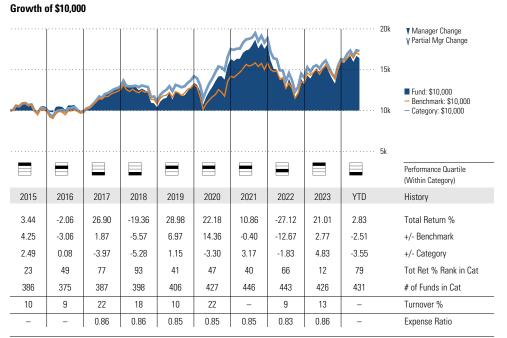
Net Expense: The fund's expense ratio of 0.86 is 14% lower than the Foreign Large Growth category average.

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

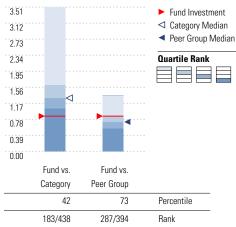
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

## **ESG Metrics**

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







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

77	-	% Rank in Category						
238	-	# of	# of Funds in Category					
3-Year Risk Metrics								
		Fund	Bmark	Cat				
Alpha		-4.94	-	-5.34				
Beta		1.21	-	1.11				
R-Squared		89.29	-	87.65				
Standard Devia	ition	21.68	16.94	20.16				
Sharpe Ratio		-0.15	0.05	-0.19				
Tracking Error		7.94	-	7.45				
Information Ra	tio	-0.63	-	-0.71				
Up Capture Rat	io	112.42	-	98.34				
Down Capture	Ratio	134.51	-	121.76				

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

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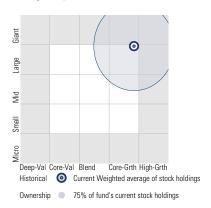


Morningstar Index Morningstar Category Foreign Large Growth

MSCI EAFE NR USD

## Invesco Oppenheimer International Gr Y OIGYX

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





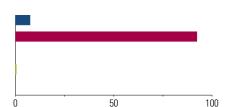


Weight %

<25

>50 25-50 10-25 0-10

## World Regions % Equity 06-30-2024



Fund

25.78

2.63

17.31

5 84

0.00

49.22

4.98

3.77

22.78

17.69

25.00

7.11

17.89

0.00

Bmark

38.97

6.63

10.57

19 59

2.18

35.95

4.57

4.26

16.70

10.42

25.09

8.48

13.69

2.92

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

#### Benchmark [] Category Average Cat Fund 32.75 6.44 12.26 13.59 0.46 46.85 3.83 2.94 19.25 20.83 20.40 6.44 13.42 0.54 0% 5 10 15 20 25 30 35 40 45 50

	Greater Asia	Fund % 17.15	Cat % 26.50	Americas	Fund % 13.19	Cat % 16.35	Greater Europe	Fund % 69.66	Cat % 57.15	Market Maturity	Fund %
	Japan	7.41	13.02	North America	13.19	13.74	United Kingdom	21.39	11.91	Developed Markets	93.96
	Australasia	2.23	1.56	Central/Latin	0.00	2.61	W euro-ex UK	48.27	44.73	Emerging Markets	6.04
	Asia-4 Tigers	1.47	5.82				Emrgng Europe	0.00	0.03	Not Available	0.00
	Asia-ex 4 Tigers	6.04	6.10				Africa	0.00	0.48		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 06-30-2024

25-50

50-75

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
Evmh 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  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Energy

¢

F

Utilities

## Loomis Sayles Bond N LSBNX

## Portfolio Manager(s)

Matthew Eagan since 02-2007 Brian Kennedy since 06-2016

## Quantitative Screens

*Performance:* The fund has finished in the Multisector Bond 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 17.42 years.

Style Consistency is not calculated for Fixed Income funds.

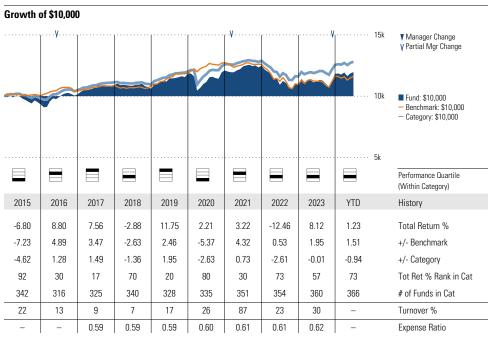
Net Expense: The fund's expense ratio of 0.61 is 37.76% lower than the Multisector Bond category average.

## **Morningstar Investment Management LLC Analysis**

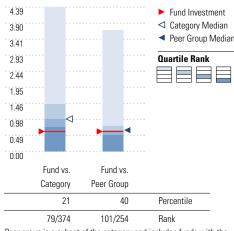
Although Loomis Sayles Bond currently passes all of Morningstar Investment Management's quantitative screens, it remains on watch due to persistent performance issues. Additionally, longtime co-lead portfolio manager Elaine Stokes left the fund's management team at the end of 2023. Seasoned comanagers remain on the fund but, amid the fund's persistently poor relative results, Stokes's exit is a concern.

## **ESG Metrics**

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







).11	1.63	5.29	Bench	mark Ret
2.03	2.55	-	Categ	ory Avera
84	89	-	% Rai	nk in Cate
277	187	-	# of F	unds in Ca
	3-Year Risk	Metrics		
			Fund	Bmark
ent dian	Alpha		1.53	-
ledian	Beta		1.01	-
	R-Squared		87.84	-
	Standard Devia	tion	7.93	7.32
	Sharpe Ratio		-0.56	-0.81
	Tracking Error		2.77	-

Information Ratio

IIIUIIIIdliuii haliu	0.01	_	0.74
Up Capture Ratio	99.71	-	79.26
Down Capture Ratio	86.95	_	61.30
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.32	4.55	4.11
Avg Eff Maturity	7.10	7.69	7.17

0 5 1

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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Cat

2.01

0 77

77.12

6 43

-0.52

3.60

0 7/

On Watch

0

**Morningstar Category** Multisector Bond

Morningstar Index

Bloomberg US Universal TR USD

## Loomis Sayles Bond N LSBNX

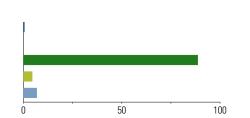
## Style Analysis as of 06-30-2024





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	17.09	67.64	15.93
AA	3.33	3.23	11.95
А	8.22	10.03	7.89
BBB	37.78	10.89	24.23
BB	15.57	3.19	17.49
В	4.43	3.64	11.34
Below B	4.95	1.38	7.48
Not Rated	8.63	0.00	3.69



## Asset Class Net % US Stocks Non-US Stock

**Morningstar Category** 

Multisector Bond

Non-US Stocks	0.00	0.14
Bonds	88.59	104.94
Cash	4.36	-3.82
Other	6.67	-2.58
Total	100.00	100.00

## Sector Weighting as of 06-30-2024

Asset Allocation as of 06-30-2024

	Fund	Bmark	Cat	Fund	۷B	enchmar	k 🛛 Ca	tegory	/ Aver	age			
Government	18.49	-	25.16				[						
Treasury	18.48	-	8.65										
Inflation – Protected	0.00	-	0.94	10									
Agency/Quasi Agency	0.00	-	0.25	0									
Other Government Related	0.01	-	15.32			]							
Corporate	56.57	-	34.60										I
Corporate Bond	48.10	-	29.35		-			0		-	-		
Bank Loan	2.27	-	3.11										
Convertible	5.68	-	0.65	()									
Preferred	0.52	-	1.49	•									
Securitized	19.37	-	27.40					]					
Agency MBS Pass-Through	0.00	-	11.20		0								
Agency MBS ARM	0.00	-	0.06	[									
Agency MBS CMO	0.14	-	2.53	Ι[									
Non-Agency Residential MBS	0.41	-	3.23										
Commercial MBS	1.76	-	1.38										
Asset-Backed	17.06	-	9.00										
Covered Bond	0.00	_	0.00	[									
Municipal	1.22	-	0.24	0									
Cash & Equivalents	4.35	-	9.87		0								
Other	0.00	-	2.74	I [] -									

### Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Fixed Inc Clearing Corp.Repo	06-2024	4.07	4.07	-
⊕ United States Treasury Notes 4.875%	04-2026	4.02	8.10	-
United States Treasury Bonds 3.25%	05-2042	4.01	12.11	-
DISH Network Corporation 3.375%	08-2026	2.71	14.81	-
United States Treasury Notes 4.625%	06-2025	2.26	17.08	-
Mutual of Omaha Insurance Co 6.8%	06-2036	1.38	18.46	_
⊖ TOBACCO SETTLEMENT FING CORP VA 6.706%	06-2046	1.22	19.68	-
National Life Insurance Co. 10.5%	09-2039	1.09	20.77	-
Continental Resources, Inc. 5.75%	01-2031	1.02	21.79	-
Micron Technology Inc. 5.875%	09-2033	0.93	22.72	-

## Total Holdings 594

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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On Watch

Morningstar Index

Bloomberg US Universal TR USD

Cat%

1.31

0.39

## MFS Growth R4 MFEJX

## 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.

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 0.6 is 34.78% lower than the Large Growth category average.

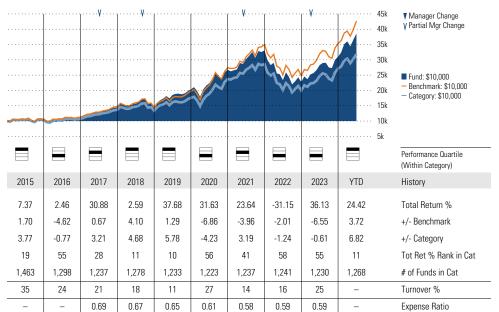
### **Morningstar Investment Management LLC Analysis**

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



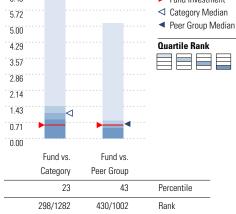


Morningstar Category

Large Growth

### 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.

Cat -4.76 0.97 0.98 Beta R-Squared 97.10 92.82 Standard Deviation 20.82 21 21 21 75 Sharpe Ratio 0.33 0 45 0.23 Tracking Error 3.61 5.81 Information Ratio -0.78 -0.90 Up Capture Ratio 94.31 89.98 Down Capture Ratio 101.87 105.36

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			

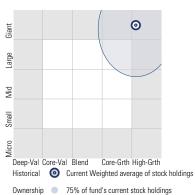


Morningstar Index

Russell 1000 Growth TR USD

## MFS Growth R4 MFEJX

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







## Weight %

>50 25-50 10-25 0-10

## Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	14.01	14.01	19.26	Technology
$\ni$ NVIDIA Corp	10.69	24.70	149.49	Technology
Amazon.com Inc	6.86	31.56	27.19	Consumer Cyclical
ightarrow Alphabet Inc Class A	6.66	38.22	30.54	Communication Svc
Meta Platforms Inc Class A	5.51	43.73	42.73	Communication Svc
$\ominus$ Apple Inc	5.20	48.94	9.65	Technology
$\ni$ Mastercard Inc Class A	3.02	51.95	3.74	Financial Services
$\ni$ Eli Lilly and Co	2.73	54.69	55.76	Healthcare
∋ Visa Inc Class A	2.09	56.78	1.21	Financial Services
e Boston Scientific Corp	2.03	58.81	33.21	Healthcare
$\ominus$ ASML Holding NV ADR	1.80	60.61	35.58	Technology
$\ni$ Vulcan Materials Co	1.62	62.24	9.95	Basic Materials
ightarrow  Eaton Corp PLC	1.56	63.80	30.98	Industrials
$\ni$ Synopsys Inc	1.53	65.32	15.57	Technology
$\supset$ Linde PLC	1.45	66.77	7.52	Basic Materials

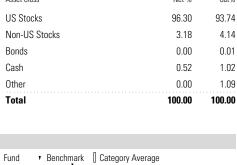
## Total Holdings 67

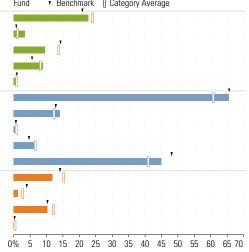
 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio



## Sector Weighting as of 06-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	22.75	20.71	23.95
<b>.</b> #.	Basic Materials	3.45	0.57	1.17
<b>A</b>	Consumer Cyclical	9.56	14.02	13.74
ц.	Financial Services	8.93	5.38	8.16
ŵ	Real Estate	0.81	0.74	0.88
Vvr	Sensitive	65.47	65.39	60.80
	Communication Services	14.01	12.60	12.29
0	Energy	0.37	0.46	0.94
¢	Industrials	6.13	4.45	6.57
	Technology	44.96	47.88	41.00
-	Defensive	11.77	13.90	15.25
F	Consumer Defensive	1.30	3.77	2.75
٠	Healthcare	10.21	10.07	12.09
Ç	Utilities	0.26	0.06	0.41





## M RNINGSTAR

Asset Allocation as of 06-30-2024

0	50	100

 Morningstar Category
 Morningstar Index

 Image Growth
 Russell 1000 Growth TR USD

 Asset Class
 Net % Cat%

 US Charles
 20000 Growth Cat%

### MNDJX MFS New Discovery R4

## Portfolio Manager(s)

Michael Grossman since 12-2013

### 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 10.5 years.

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

Net Expense: The fund's expense ratio of 1.04 is 10.34% lower than the Small 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	Medium Risk	12-31-2022



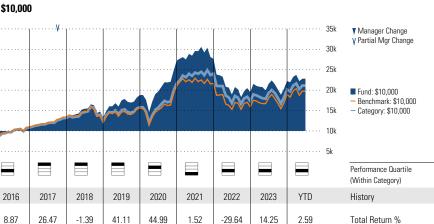
2015

-1.89

-0.51

-2.45

4.30



Morningstar Category

Small Growth



-1.31

-3.28

-4.41

-1.85

9.52

9.39



7.92

12.63

10.36

58	-	<ul> <li>% Rank In Category</li> </ul>					
419	-	# of Funds in Category					
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		-4.27	-	-0.23			
Beta		0.90	-	0.93			
R-Squared		93.36	-	91.60			
Standard Devia	tion	21.23	22.80	22.18			
Sharpe Ratio		-0.47	-0.26	-0.26			
Tracking Error		5.93	-	6.69			
Information Rat	io	-0.59	-	0.08			
Up Capture Rat	io	78.89	-	92.35			
Down Capture	Ratio	93.48	-	93.62			
Portfolio M	etrics						
		Fund	Bmark	Cat			
Price/Earnings	Ratio	23.35	21.94	26.27			
Price/Book Rati	0	3.12	3.95	3.79			

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 vs Peer Group

362/477

76

Percentile

ROE

Rank

5.08 3 68 6 48 Geom Avg Mkt Cap \$B 4.63 10.95 11.74

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Fund vs

Category 46

282/614

2.68 2.01 1.34 0.67 0.00



Morningstar Index

Russell 2000 Growth TR USD

+/- Benchmark

than 1 year

Fund Return %

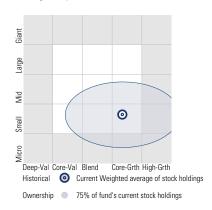
Benchmark Return %

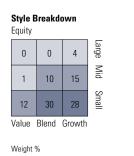
Category Average %

% Bank in Category

### MFS New Discovery R4 MNDJX

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





>50 25-50 10-25 0-10

## Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Currency Cash CASH_USD	4.03	4.03	_	_
CACI International Inc Class A	2.15	6.18	32.81	Technology
$\oplus$ Summit Materials Inc Class A	2.07	8.25	-4.81	Basic Materials
$\ni$ GFL Environmental Inc	2.03	10.28	12.89	Industrials
⊖ Crane Co	1.96	12.23	23.07	Industrials
⊖ nVent Electric PLC	1.93	14.17	30.29	Industrials
US Foods Holding Corp	1.88	16.05	16.67	Consumer Defensive
∋ RB Global Inc	1.82	17.87	14.96	Industrials
TechnipFMC PLC	1.77	19.64	30.34	Energy
€ Five9 Inc	1.74	21.37	-43.96	Technology
⊖ Jacobs Solutions Inc	1.67	23.05	8.08	Industrials
$\ni$ FormFactor Inc	1.65	24.70	45.12	Technology
$\ni$ Onto Innovation Inc	1.63	26.32	43.60	Technology
$\oplus$ UL Solutions Inc Class A common stock	1.63	27.95	-	Industrials
KBR Inc	1.60	29.55	16.30	Industrials

## Total Holdings 116

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

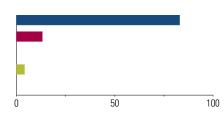
Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 



Bmark

20.67

4.24

9.68

5 29

1.46

51.41

1.63

4.63

18.35

26.80

27.92

5.17

21.36

1.39

Fund

17.06

2.96

8.24

3.16

2.70

57.46

1.64

6.41

21.14

28 27

25.48

5.69

19.79

0.00

#### Asset Class Net % Cat% US Stocks 82.94 92.94 Non-US Stocks 13.05 4.50 Bonds 0.00 0.01 Cash 4.01 1.64 0.00 Other 0.91 Total 100.00 100.00

Morningstar Index

Russell 2000 Growth TR USD

**Morningstar Category** 

Small Growth

#### Benchmark [] Category Average Cat Fund 24.85 3.24 11.35 8 02 2.24 50.70 1.39 4.01 20.34 24.96 24.46 4.45 19.34 0.67 0% 5 10 15 20 25 30 35 40 45 50 55 60

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## Vanguard 500 Index Admiral VFIAX

## Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

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

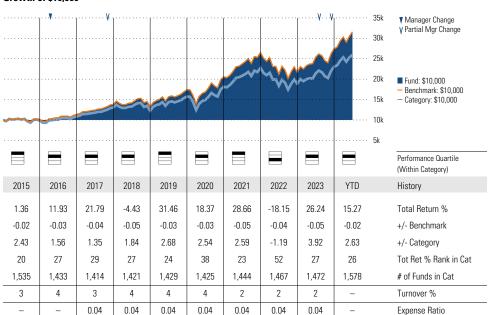
### **Morningstar Investment Management LLC Analysis**

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

## **ESG Metrics**

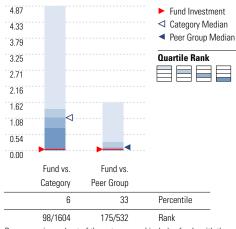
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022











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

**3-Year Risk Metrics** Fund Bmark Cat Alpha -0.04 -1.34 1 00 0.94 Beta 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

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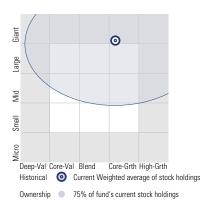


Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

## Vanguard 500 Index Admiral VFIAX

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







## Weight %

>50 25-50 10-25 0-10

## Top 15 Holdings as of 06-30-2024

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

## Total Holdings 507

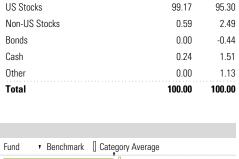
 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

0 50 100

## Sector Weighting as of 06-30-2024

Asset Allocation as of 06-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	26.21	26.22	27.77
<b>.</b> #.	Basic Materials	1.95	1.95	2.65
	Consumer Cyclical	10.12	10.11	9.88
ц.	Financial Services	11.99	12.01	13.37
ŵ	Real Estate	2.15	2.15	1.87
V#	Sensitive	53.94	53.92	51.57
	Communication Services	9.34	9.34	8.51
0	Energy	3.65	3.65	3.82
¢	Industrials	7.56	7.56	10.04
	Technology	33.39	33.37	29.20
-	Defensive	19.86	19.85	20.66
H	Consumer Defensive	5.74	5.75	5.93
٠	Healthcare	11.75	11.74	12.54
Ç	Utilities	2.37	2.36	2.19



Morningstar Index

Net %

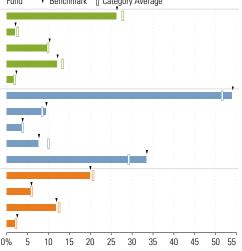
Cat%

S&P 500 TR USD

Morningstar Category

📕 Large Blend

Asset Class



## Vanguard International Value Inv VTRIX

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.

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

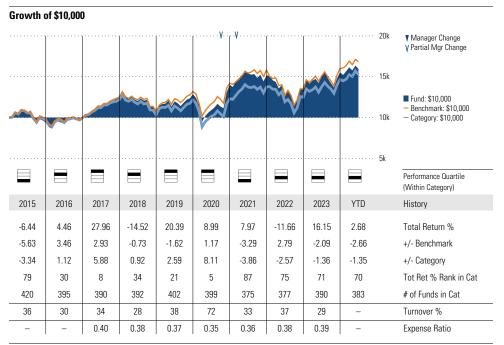
Net Expense: The fund's expense ratio of 0.39 is 59.38% lower than the Foreign Large Value category average.

### **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



#### **Trailing Performance** 15% 3 Month 1 Year 10 year Since Inception 3 yea 5 year -1.29 6.16 1.14 5.89 3.56 8.23 8.42 -0.42 11.54 2.89 6.46 4.33 0.04 10.87 3 65 3 25 6 1 3 _ 85 88 81 56 41 383 372 345 317 204

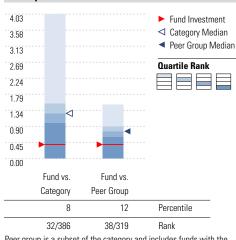
Alpha

Beta

R-Squared

Sharpe Ratio

Net Expense



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

Fund 10 Benchmark Category 5 0 -5 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat -1.56 1.13 0.97 0.95 91.22 87.73 17.24 16.94 Standard Deviation 17 27 -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

**Total Return %** 

as of 06-30-2024

#### **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

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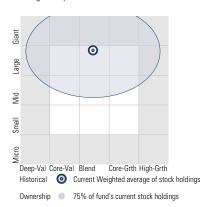


**Morningstar Category** Morningstar Index Foreign Large Value

MSCI EAFE NR USD

## Vanguard International Value Inv VTRIX

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







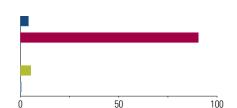
Weight %

>50 25-50 10-25 0-10

## World Regions % Equity 06-30-2024

25-50

Top 10 Holdings as of 06-30-2024



Fund

44.19

10.19

15.44

17.83

0.73

40.34

4.26

4.62

20.19

11.27

15.47

5.68

8.74

1.05

Bmark

38.97

6.63

10.57

19 59

2.18

35.95

4.57

4.26

16.70

10.42

25.09

8.48

13.69

2.92

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Energy

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Utilities

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

#### Benchmark [] Category Average Cat Fund 42.96 8.25 10.29 23 29 1.13 36.19 5.00 8.54 15.08 T. 7.57 20.84 8.07 9.18 3.59 0% 10 15 20 25 30 35 40 45 5

1	Greater Asia	Fund % 36.65	Cat % 29.51	Americas	Fund % 12.10	Cat % 8.17	Greater Europe	Fund % 51.25	Cat % 62.29	Market Maturity	Fund %
	Japan	12.38	16.78	North America	6.95	7.19	United Kingdom	16.09	18.50	Developed Markets	81.96
	Australasia	1.02	3.09	Central/Latin	5.15	0.98	W euro-ex UK	34.86	43.00	Emerging Markets	18.04
	Asia-4 Tigers	10.66	6.91				Emrgng Europe	0.00	0.16	Not Available	0.00
	Asia-ex 4 Tigers	12.59	2.73				Africa	0.30	0.63		
	Not Classified	0.00	0.00								

<25

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Mktliq 12/31/2049	3.85	3.85	-	_
$\oplus$ Taiwan Semiconductor Manufacturing Co Ltd	1.98	5.82	_	Technology
$\ominus$ Ryanair Holdings PLC ADR	1.83	7.66	_	Industrials
€ Tencent Holdings Ltd	1.77	9.43	_	Communication Svc
⇒ Airbus SE	1.45	10.88	-	Industrials
onumber  onumber	1.32	12.20	-	Healthcare
i  Alibaba Group Holding Ltd Ordinary Shares	1.32	13.51	_	Consumer Cyclical
$\ni$ BP PLC	1.25	14.77	_	Energy
$\ni$ Relx PLC	1.13	15.90	_	Industrials
∋ SAP SE	1.08	16.98	_	Technology

## Total Holdings 262

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Foreign Large Value

MSCI EAFE NR USD

## Vanguard Mid-Cap Growth Index Admiral VMGMX

Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

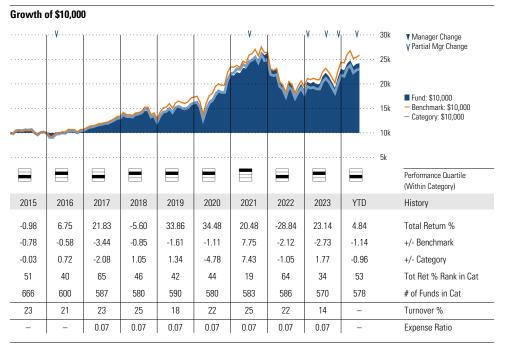
Net Expense: The fund's expense ratio of 0.07 is 93.4% lower than the Mid-Cap Growth category average.

### Morningstar Investment Management LLC Analysis

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

## **ESG Metrics**

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



Morningstar Category

Mid-Cap Growth





Alpha

Beta

**R-Squared** 

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

**Portfolio Metrics** 

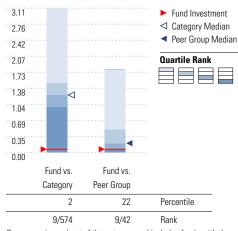
Price/Earnings Ratio

Geom Avg Mkt Cap \$B

Price/Book Ratio

ROE

Standard Deviation



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

Benchmark Category Average annual, if greater Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat -0.16 -2.52 0.98 1 00 98.36 91.20 21 70 21 48 22 19 -0.06 -0.06 -0.16 2.78 6.50 -0.08 -0.50 103.09 94.32 103.62 103.65 Fund Bmark Cat 29.56 27 51 31.23

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7.92

25 87

29.07

5.07

21 09

20.49

5.23

34 39

22.24

Morningstar Index

Russell Mid Cap Growth TR USD

## Vanguard Mid-Cap Growth Index Admiral VMGMX

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

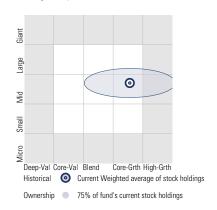
Technology

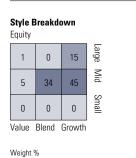
Defensive

Healthcare

**Consumer Defensive** 

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





>50 25-50 10-25 0-10

## Top 15 Holdings as of 06-30-2024

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

## Total Holdings 154

 $\oplus$  Increase  $\oplus$  Decrease 🕸 New to Portfolio

•

50

Fund

24.89

2.24

9.30

6.72

6.63

57.08

4.12

5.31

19.61

28.04

18.03

2.14

13.63

2.26

Bmark

25.41

0.83

13.40

9 50

1.68

54.48

4.34

4.03

18.43

27.68

20.12

2.60

16.98

0.54

100

Cat

27.79

2.22

12.56

10 50

2.51

51.08

3.90

2.99

18.24

25.95

21.14

2.75

17.71

0.68

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

### Benchmark [] Category Average Fund Π 1 0% 5 10 15 20 25 30 35 40 45 50 55 60

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Morningstar Category Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

## Vanguard Real Estate Index Admiral VGSLX

## Portfolio Manager(s)

Gerard O'Reilly since 05-1996 Walter Nejman since 05-2016

## Quantitative Screens

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

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

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

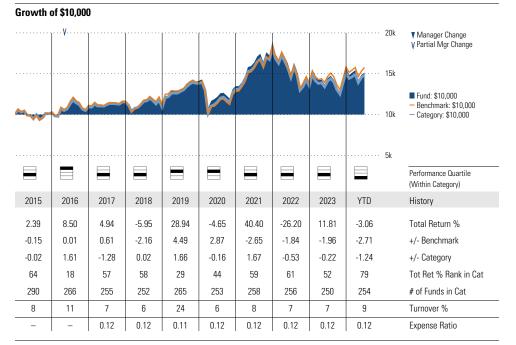
Net Expense: The fund's expense ratio of 0.13 is 87.96% lower than the Real Estate category average.

### Morningstar Investment Management LLC Analysis

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

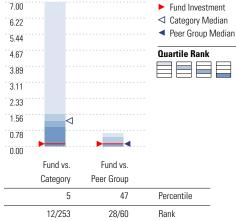
## **ESG Metrics**

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



Real Estate





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

Cat -2.12 0.97 Beta 1 02 _ 98.73 **R-Squared** 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 18 935 33.93 ROE 14.09 9.56 17.74

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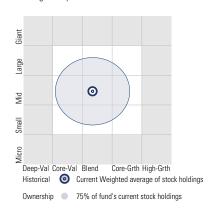


Morningstar Category Morningstar Index

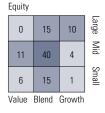
S&P United States REIT TR USD

## Vanguard Real Estate Index Admiral VGSLX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Vanguard Real Estate II Index	13.43	13.43	_	_
$\oplus$ Prologis Inc	6.74	20.17	-14.31	Real Estate
$\oplus$ American Tower Corp	5.89	26.06	-8.46	Real Estate
⊕ Equinix Inc	4.53	30.59	-5.00	Real Estate
Welltower Inc	3.76	34.35	16.97	Real Estate
$\oplus$ Simon Property Group Inc	3.21	37.56	9.19	Real Estate
$\oplus$ Digital Realty Trust Inc	3.08	40.64	14.79	Real Estate
$oldsymbol{eta}$ Realty Income Corp	2.95	43.59	-5.77	Real Estate
⊕ Public Storage	2.95	46.54	-3.72	Real Estate
$\oplus$ Crown Castle Inc	2.75	49.29	-12.47	Real Estate
€ Extra Space Storage Inc	2.13	51.42	-1.05	Real Estate
$\oplus$ CoStar Group Inc	1.96	53.39	-15.16	Real Estate
$oldsymbol{eta}$ 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  $\ominus$  Decrease 🕸 New to Portfolio

50

0.00 0.32 0.00	1.45 1.53 9.05
0.00	1.40
0.00	1.45
0.02	1.48
99.67	86.49
Net %	Cat%
	99.67 0.02

## Sector Weighting as of 06-30-2024

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Asset Allocation as of 06-30-2024

		Fund	Bmark	Cat	Fund	۲	Benchmark	Category Average
Դ	Cyclical	99.25	99.13	99.13				
æ.	Basic Materials	0.00	0.00	0.34	0			
	Consumer Cyclical	0.00	0.13	1.76	1			
ц.	Financial Services	0.00	0.00	0.43				
ŵ	Real Estate	99.25	99.00	96.60				
$\sim$	Sensitive	0.75	0.87	0.73	[			
d	Communication Services	0.72	0.00	0.21	<u>i</u> i i			
•	Energy	0.00	0.00	0.07				
Ф	Industrials	0.03	0.87	0.21	[			
	Technology	0.00	0.00	0.24				
-	Defensive	0.00	0.00	0.16	[			
F	Consumer Defensive	0.00	0.00	0.06	0			
٠	Healthcare	0.00	0.00	0.05	[			
9	Utilities	0.00	0.00	0.05				
							00.05.00.05	

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Real Estate

Morningstar Index

S&P United States REIT TR USD

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