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ESG Metrics

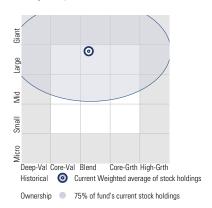
Metric

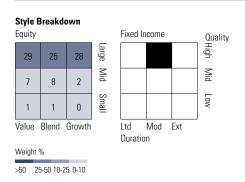
American Funds 2010 Trgt Date Retire R6 RFTTX

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

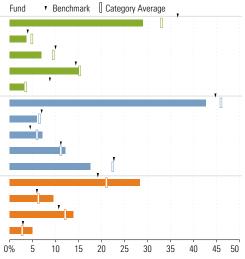
Energy

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.

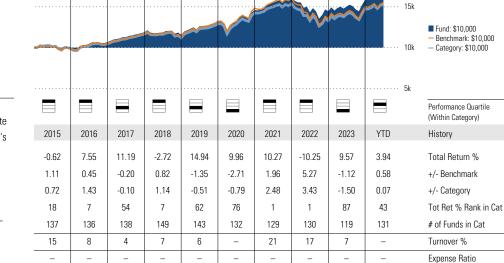
Net Expense: The fund's expense ratio of 0.3 is 45.45% lower than the Target-Date 2015 category average.

Morningstar Investment Management LLC Analysis

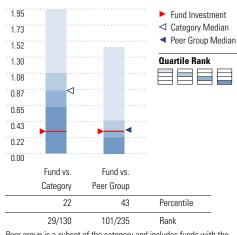
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

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

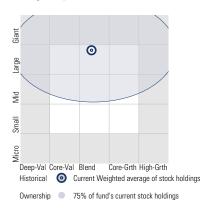
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.45	21.14	21.01
Price/Book Ratio	3.15	2.77	2.88
Avg Eff Duration	5.06	_	5.26

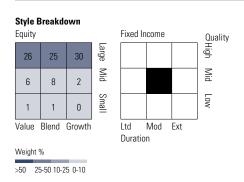
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American Funds 2015 Trgt Date Retire R6 RFJTX

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

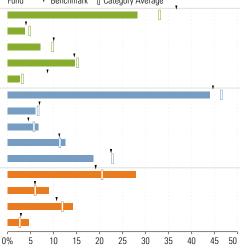
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Utilities

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.

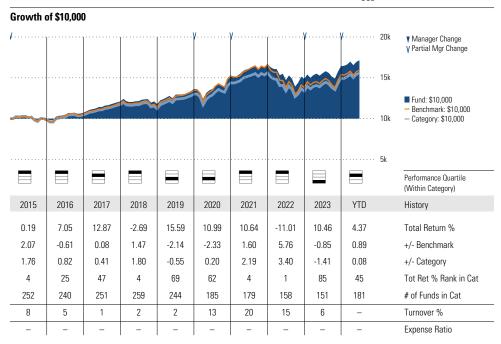
Net Expense: The fund's expense ratio of 0.31 is 45.61% lower than the Target-Date 2020 category average.

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

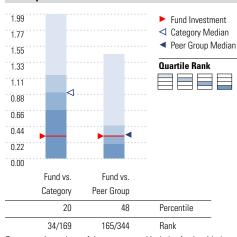
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024



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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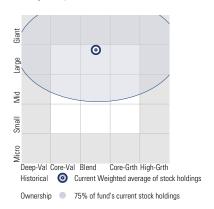


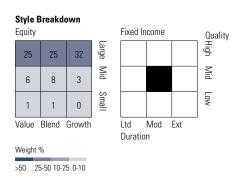
Morningstar Index Morningstar Lifetime Mod 2020 TR

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

b 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.

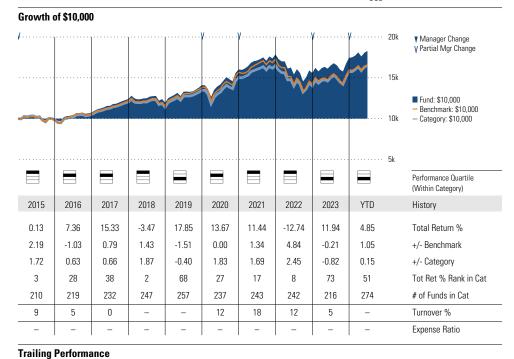
Net Expense: The fund's expense ratio of 0.32 is 46.67% lower than the Target-Date 2025 category average.

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

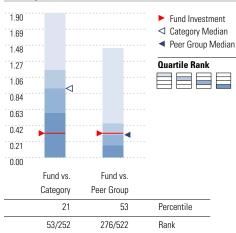
Tracking Error

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

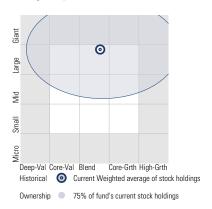


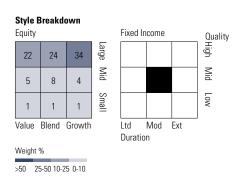
Morningstar Index Morningstar Lifetime Mod 2025 TR



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

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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.

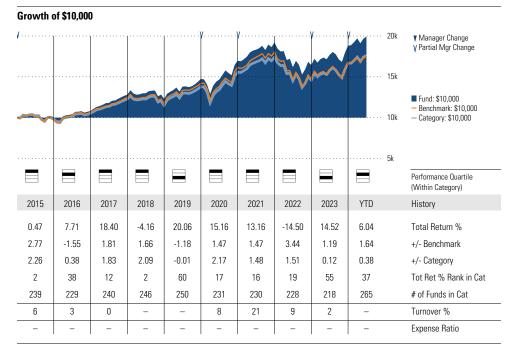
Net Expense: The fund's expense ratio of 0.33 is 47.62% lower than the Target-Date 2030 category average.

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

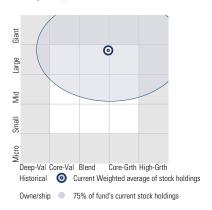
Fund	Bmark	Cat
23.24	20.60	21.14
3.55	2.67	2.88
5.63	_	5.93
	23.24 3.55	23.24 20.60 3.55 2.67

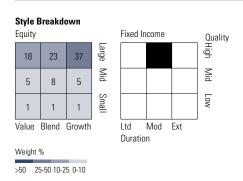
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American Funds 2030 Trgt Date Retire R6 RFETX

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

Դ Cyclical

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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%

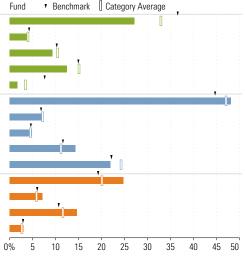
Morningstar Category

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.

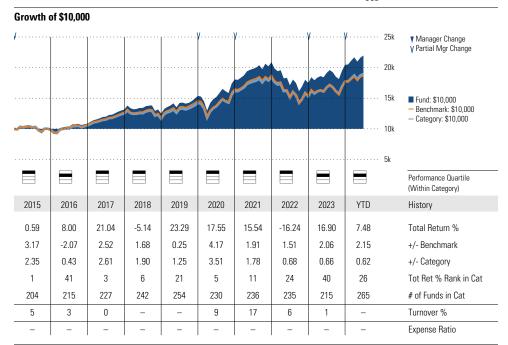
Net Expense: The fund's expense ratio of 0.35 is 44.44% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

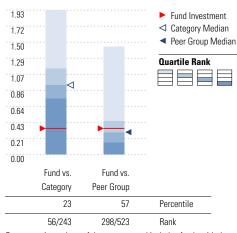
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

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

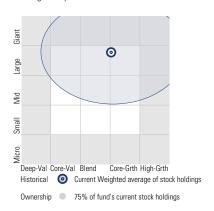
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.44	20.41	21.00
Price/Book Ratio	3.60	2.64	2.84
Avg Eff Duration	5.63	-	6.53

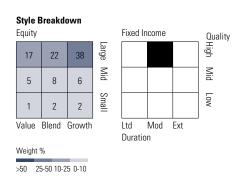
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American Funds 2035 Trgt Date Retire R6 RFFTX

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	-	-
Đ 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.

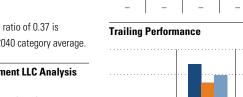
Net Expense: The fund's expense ratio of 0.37 is 44.78% lower than the Target-Date 2040 category average.

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

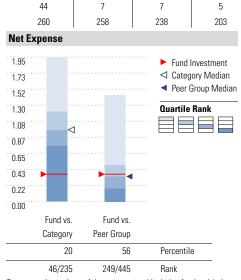


3 Month

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

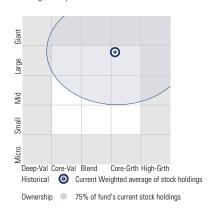
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.82	20.23	20.81
Price/Book Ratio	3.68	2.61	2.83
Avg Eff Duration	5.77	-	7.04

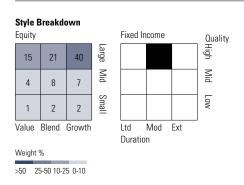
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American Funds 2040 Trgt Date Retire R6 RFGTX

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

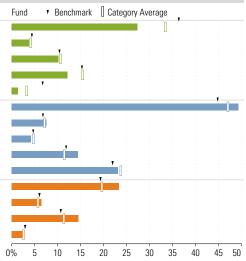
Target-Date 2040

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.

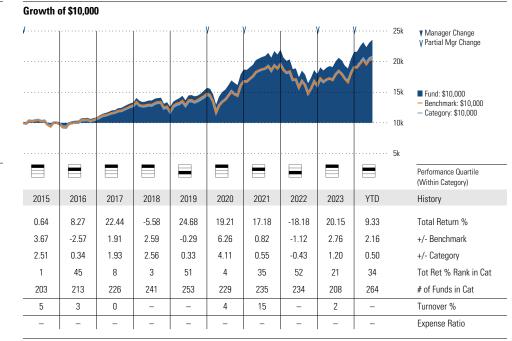
Net Expense: The fund's expense ratio of 0.37 is 43.08% lower than the Target-Date 2045 category average.

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.

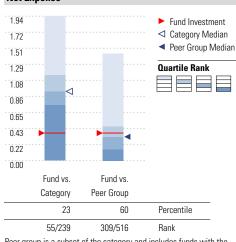
ESG Metrics

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

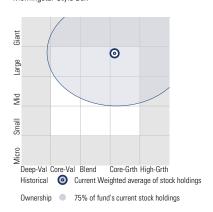
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.91	20.08	20.86
Price/Book Ratio	3.72	2.58	2.80
Avg Eff Duration	6.06	_	7.82

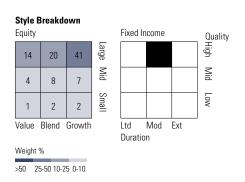
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American Funds 2045 Trgt Date Retire R6 RFHTX

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

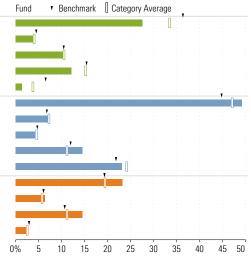
Target-Date 2045

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.

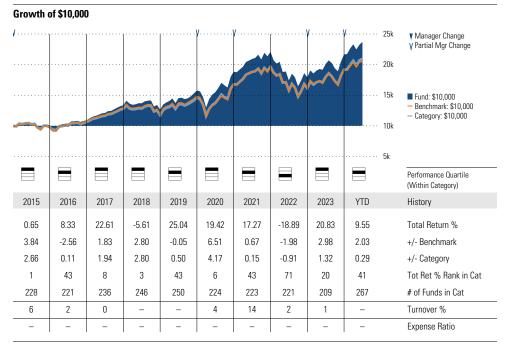
Net Expense: The fund's expense ratio of 0.38 is 41.54% lower than the Target-Date 2050 category average.

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	// 01	i unus in ou	logory
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

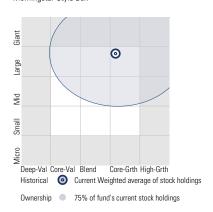
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

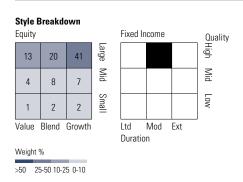
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American Funds 2050 Trgt Date Retire R6 RFITX

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

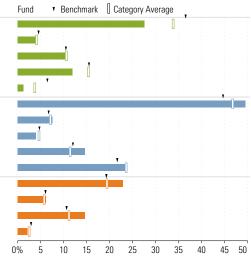
Morningstar Index Morningstar Lifetime Mod 2050 TR USD

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.

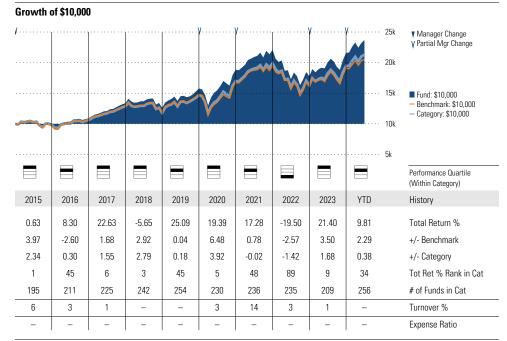
Net Expense: The fund's expense ratio of 0.38 is 43.28% lower than the Target-Date 2055 category average.

### 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.

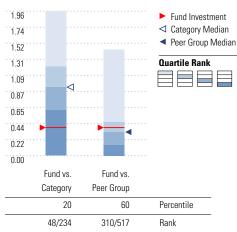
### **ESG Metrics**

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

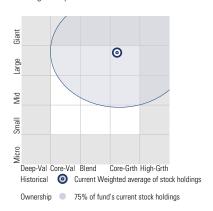
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.30	19.81	20.78
Price/Book Ratio	3.81	2.52	2.76
Avg Eff Duration	6.16	_	9.13

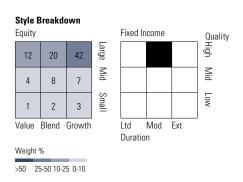
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# American Funds 2055 Trgt Date Retire R6 RFKTX

**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

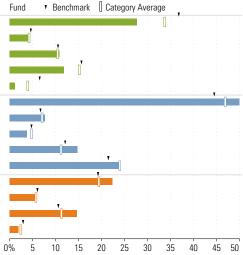
Target-Date 2055

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.

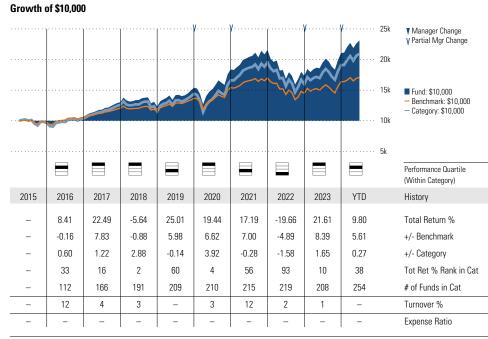
Net Expense: The fund's expense ratio of 0.39 is 41.79% lower than the Target-Date 2060 category average.

### **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.

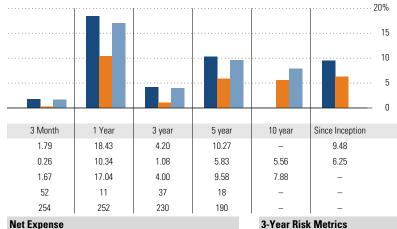
### ESG Metrics

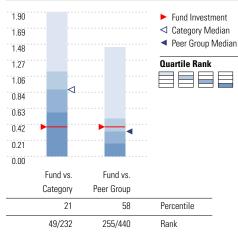
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022



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 %

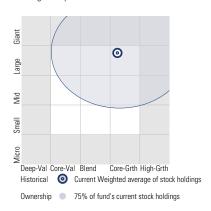
% Rank in Category

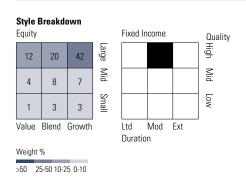
# of Funds in Category

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

1174

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.

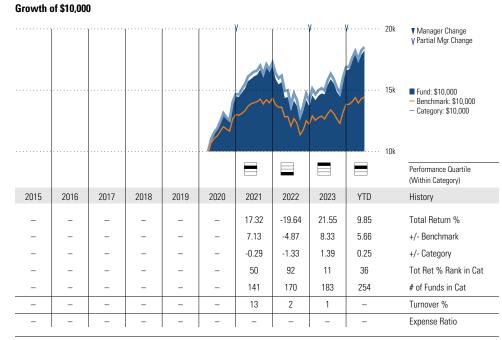
Net Expense: The fund's expense ratio of 0.39 is 36.07% lower than the Target-Date 2065+ category average.

### **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**

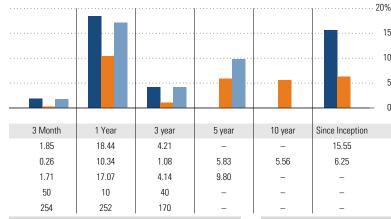
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022



**Morningstar Category** 

Target-Date 2065+



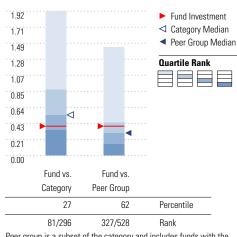


Alpha

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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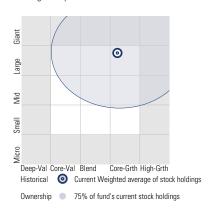


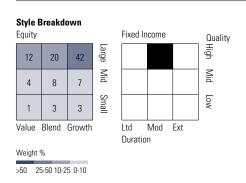
Morningstar Index

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

# 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.

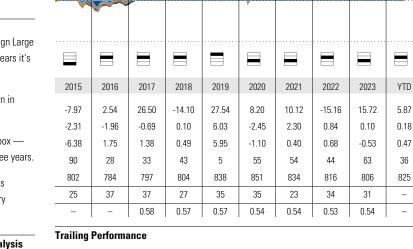
Net Expense: The fund's expense ratio of 0.54 is 37.21% lower than the Foreign Large Blend category average.

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

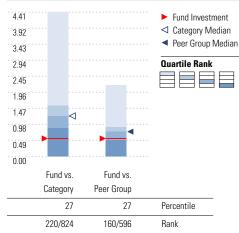
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### **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

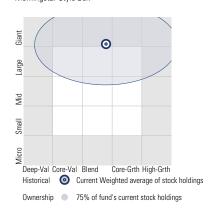
15k

10k

5k

# American Funds Intl Gr and Inc R6 RIGGX

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





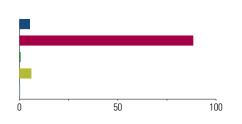


Weight %

<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

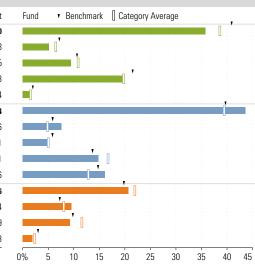
		Fund	Bmark	Cat
Դ	Cyclical	35.78	40.76	38.60
æ.	Basic Materials	5.10	7.04	6.48
	Consumer Cyclical	9.44	10.49	10.85
ц.	Financial Services	19.59	21.39	19.73
ŵ	Real Estate	1.65	1.84	1.54
V*	Sensitive	43.56	39.56	39.44
	Communication Services	7.61	5.72	4.86
0	Energy	5.05	5.69	5.01
Ф	Industrials	14.81	13.53	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 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.

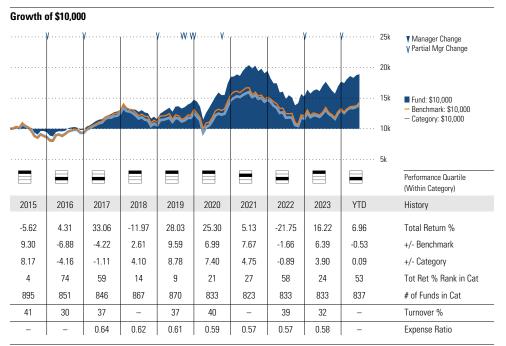
Net Expense: The fund's expense ratio of 0.57 is 49.11% lower than the Diversified Emerging Mkts category average.

### **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**

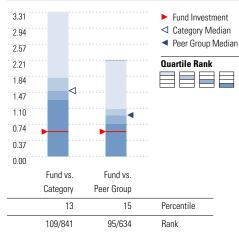
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



### **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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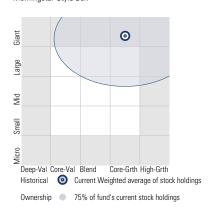
Cat

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™





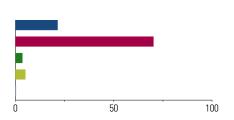


Weight %

<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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# American Funds Washington Mutual R6 RWMGX

Portfolio Manager(s)

Alan Berro since 07-1997 Alan Wilson since 07-2013 Diana Wagner since 06-2014 Jin Lee since 07-2014 Eric Stern since 11-2014 Irfan Furniturewala since 06-2015 Emme Kozloff since 07-2016 Mark Casey since 07-2016 Aline Avzaradel since 07-2021

### Quantitative Screens

*Performance:* The fund has finished in the Large Blend 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 27.02 years.

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

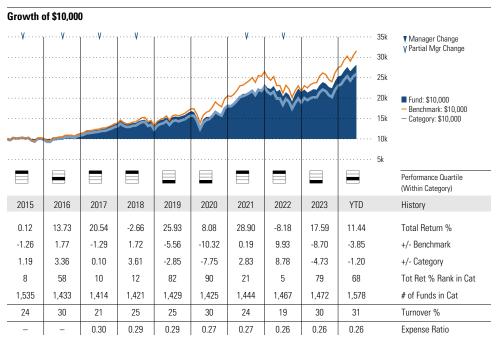
Net Expense: The fund's expense ratio of 0.26 is 65.33% lower than the Large Blend category average.

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

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

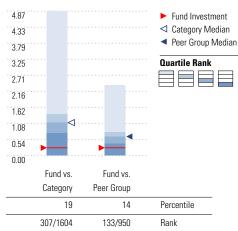
### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	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.

# of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 1.85 -1.34 0.82 0.94 Reta R-Squared 92.48 94.58 Standard Deviation 15 20 17 86 17 23 Sharpe Ratio 0.50 0 44 0.33 Tracking Error 5.28 3.71 Information Ratio 0.06 -1.35 Up Capture Ratio 86.78 91.28 Down Capture Ratio 80.62 96.41

### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 23.85 26 54 24.04 Price/Book Ratio 4.02 4.62 4.83 Geom Avg Mkt Cap \$B 200 54 322 33 370 57 ROE 28.57 33.73 34.43

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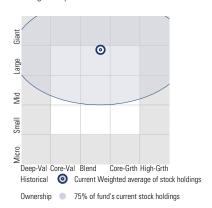


**Morningstar Category** Morningstar Index Large Blend

S&P 500 TR USD

# American Funds Washington Mutual R6 RWMGX

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







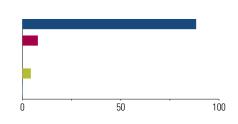
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Broadcom Inc	6.43	6.43	44.77	Technology
∋ Microsoft Corp	6.33	12.76	19.26	Technology
$oldsymbol{eta}$ Capital Group Central Cash Fund	3.94	16.70	-	-
ightarrow Eli Lilly and Co	3.06	19.76	55.76	Healthcare
$\oplus$ UnitedHealth Group Inc	2.97	22.73	-2.51	Healthcare
$\ominus$ Marsh & McLennan Companies Inc	2.27	25.01	11.96	Financial Services
€ Apple Inc	2.18	27.18	9.65	Technology
$oldsymbol{\oplus}$ Philip Morris International Inc	1.85	29.03	10.47	Consumer Defensive
e Comcast Corp Class A	1.76	30.79	-9.33	Communication Svc
$\oplus$ Alphabet Inc Class C	1.64	32.44	30.29	Communication Svc
∋ JPMorgan Chase & Co	1.62	34.05	20.20	Financial Services
$\oplus$ ASML Holding NV ADR	1.54	35.60	35.58	Technology
∋ AbbVie Inc	1.48	37.08	12.68	Healthcare
∋ Exxon Mobil Corp	1.24	38.32	17.04	Energy
$\ominus$ The Home Depot Inc	1.21	39.52	0.63	Consumer Cyclical

### Total Holdings 182

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



Bmark

26.22

1.95

10.11

12 01

2.15

53.92

9.34

3.65

7.56

33.37

19.85

5.75

11.74

2.36

Fund

27.64

2.73

6.60

16.12

2.19

44.52

5.50

5.08

11.08

22.86

27.85

8.20

16.23

3.42

Cat

27.77

2.65

9.88

13.37

1.87

51.57

8.51

3.82

10.04

29.20

20.66

5.93

12.54

2.19

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 88.23 95.30 Non-US Stocks 7.65 2.49 Bonds 0.00 -0.44 Cash 4.08 1.51 0.03 Other 1.13 Total 100.00 100.00

Morningstar Index

S&P 500 TR USD

**Morningstar Category** 

📕 Large Blend

# Fund • Benchmark [] Category Average

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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.

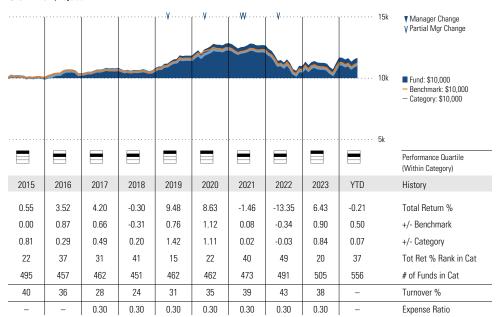
### **ESG Metrics**

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

Growth of \$10,000

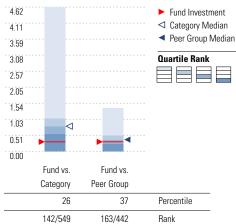
Morningstar Index Intermediate Core Bond

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	T	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	0								
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									
Other	0.00	-	0.62									
				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 Global Allocation Instl MALOX

### Portfolio Manager(s)

Russ Koesterich since 01-2017 Rick Rieder since 04-2019

### Quantitative Screens

*Performance:* The fund has finished in the Global Allocation 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 7.5 years.

× *Style:* The fund has landed in its primary style box — Large Blend — 56.25 % of the time over the past three years.

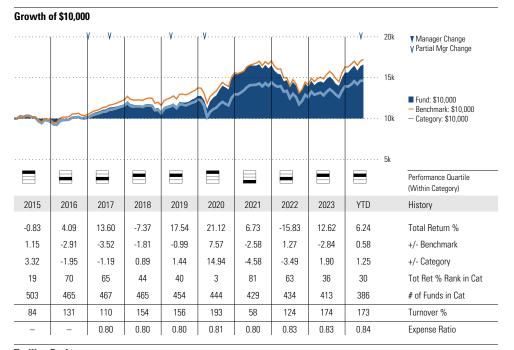
Net Expense: The fund's expense ratio of 0.84 is 25% lower than the Global Allocation category average.

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

This allocation fund fails the style consistency screen because the equity portion of the fund can move within the Stylebox at times. This is not surprising, given that part of the equity bucket is dedicated to a thematic sleeve, that can lead to different parts of the stock market depending on which themes are in play. But, as a broad, global allocation fund, we are not concerned with this screen failure.

### **ESG Metrics**

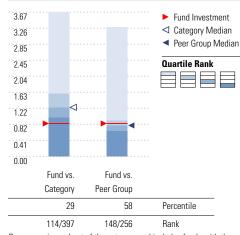
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	09-30-2022



**Morningstar Category** 

Global Allocation

### **Trailing Performance Total Return %** 15% as of 06-30-2024 Fund Benchmark 10 Category 5 Λ Average annual, if greater than 1 year 1 Year 5 vear 10 veai Since Inception 3 Month 3 yea Fund Return % 0.88 11.91 0.26 6.71 5.06 9.13 1.34 12.04 1.19 5.89 5.37 7.03 Benchmark Return % 0 55 5 01 10.38 1.39 3 95 Category Average % _ 41 35 69 21 22 % Rank in Category 386 377 364 354 264 # of Funds in Category Net Expense **3-Year Risk Metrics**



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 -0.88 0.44 0.93 0.90 Beta 97.83 **R-Squared** 87.25 Standard Deviation 12 26 13 05 12 63 Sharpe Ratio -0.20 -0 11 -0.09 Tracking Error 2.03 4.38 Information Ratio -0.46 -0.03 Up Capture Ratio 92.73 94.21 Down Capture Ratio 97.49 92.39

# Fund Bmark Cat Price/Earnings Ratio 19.93 20.57 19.03 Price/Book Ratio 3.02 2.73 2.45 Avg Eff Duration 7.00 3.97

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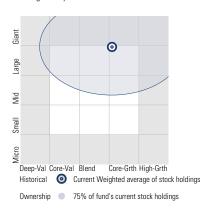


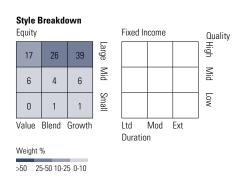
Morningstar Index

Morningstar Gbl Allocation TR USD

# BlackRock Global Allocation Inst MALOX

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





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

Ó		50

Fund

31.52

3.25

12.10

14.65

1.52

48.91

5.59

6.27

11.84

25 21

19.55

4.25

12.86

2 4 4

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

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 43.03 34.26 Non-US Stocks 23 22 23 58 Bonds 28.06 28.83 Cash 2.20 7.43 Other 3.49 5.89 Total 100.00 100.00

### Benchmark [] Category Average Cat Fund 36.82 5.24 9.55 13 14 8.89 42.23 5.50 7.41 11.46 17.86 20.93 5.71 10.38 4.84 10 15 20 25 30 35 40 45 50 0% 5

### YTD Return % Name Maturity Date % Net Asset Cumulative % Morningstar Sector ① Microsoft Corp 3.12 3.12 19.26 Technology $\odot$ NVIDIA Corp 2.30 5.42 149.49 Technology ⊖ Amazon.com Inc 1.93 7.35 27.19 **Consumer Cyclical** ⊖ Apple Inc 1.59 8.94 9.65 Technology € Alphabet Inc Class C 10.51 30.29 1.57 Communication Svc _ ⊖ Mastercard Inc Class A 1.14 11.65 3.74 **Financial Services** ASML Holding NV 1.03 12.68 41.91 Technology $\odot$ JPMorgan Chase & Co 1.03 13.72 20.20 **Financial Services** ⊕ UnitedHealth Group Inc 0.75 14.47 -2.51 Healthcare BAE Systems PLC 0.75 15.22 20.53 Industrials

### Total Holdings 2402

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



**Morningstar Category** Morningstar Index Morningstar Gbl Allocation TR USD

**Global Allocation** 

# BlackRock Inflation Protected Bond Instl BPRIX

Updated

05-31-2024

Portfolio Manager(s)

David Rogal since 03-2018 Harrison Segall since 02-2024 Johan Sjogren since 02-2024

### Quantitative Screens

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

Management: The fund's management has been in place for 6.3 years.

Style Consistency is not calculated for Fixed Income funds.

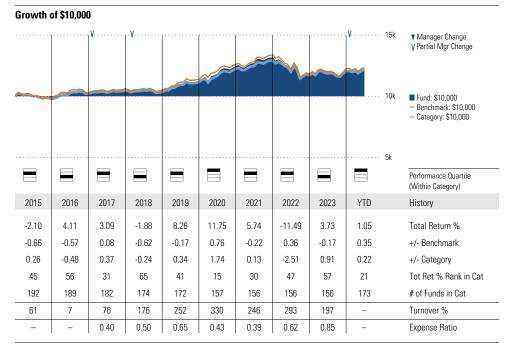
Net Expense: The fund's expense ratio of 0.84 is 21.74% higher than the Inflation-Protected Bond category average.

### **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**

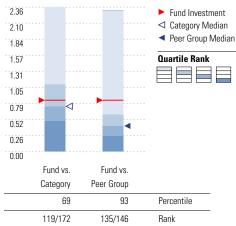
Metric Rating Sustainability Rating 3



Morningstar Category

Inflation-Protected Bond





113 –	# of F	unds in Cate	egory
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.06	-	-0.35
Beta	1.01	-	0.99
R-Squared	99.22	-	95.77
Standard Deviation	7.34	7.21	7.77
Sharpe Ratio	-0.60	-0.62	-0.65
Tracking Error	0.66	-	1.76
Information Ratio	0.05	-	-0.55
Up Capture Ratio	100.47	-	96.99
Down Capture Ratio	100.08	-	101.24

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.49	4.52	6.02
Avg Eff Maturity	-	-	7.05

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 Treasury US TIPS TR

USD

# BlackRock Inflation Protected Bond Instl BPRIX

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



-50 0 50 100 150

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

Asset Class	Net %	Cat%
US Stocks	0.17	0.14
Non-US Stocks	0.00	0.00
Bonds	111.14	90.94
Cash	-11.33	7.86
Other	0.00	1.06
Total	100.00	100.00

### **Credit Rating Breakdown** Fund Bmark Cat AAA 1.92 0.00 25.98 AA 93.09 99.60 70.29 0.47 0.00 А 0.61 BBB 0.79 0.61 0.00 BB 0.91 0.00 0.09 В 0.07 0.00 0.01 Below B 0.00 0.00 0.09 Not Rated 2.93 0.40 2 1 4

	Fund	Bmark	Cat	Fund	V E	Benchm	nark	Cate	gory	/ Av	erag	je		
Government	84.78	-	85.55					-						
Treasury	2.61	-	0.38											
Inflation – Protected	80.65	-	78.67			-				-				
Agency/Quasi Agency	0.00	-	0.10	0										
Other Government Related	1.52	-	6.40											
Corporate	0.09	-	1.07	1										
Corporate Bond	0.09	-	1.06	10										
Bank Loan	0.00	-	0.00	0										
Convertible	0.00	-	0.00	0										
Preferred	0.00	-	0.01	0										
Securitized	7.78	-	4.96											
Agency MBS Pass-Through	2.56	-	2.59											
Agency MBS ARM	0.00	-	0.00											
Agency MBS CMO	0.67	-	0.27	]										
Non-Agency Residential MBS	0.34	-	0.16	0										
Commercial MBS	0.97	-	0.12	D										
Asset-Backed	3.24	-	1.78											
Covered Bond	0.00	-	0.04	İ.										
Municipal	0.00	_	0.00	]										
Cash & Equivalents	2.82	-	8.27											
Other	4.53	-	0.15											

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 8590$ 

### Top 10 Holdings as of 06-30-2024 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ⊕ United States Treasury Notes 07-2033 3.78 3.78 _ ⊖ United States Treasury Notes 07-2032 3.63 7.41 _ ⊖ United States Treasury Notes 01-2034 3.53 10.94 _ ⊖ United States Treasury Notes 01-2033 3.51 14.44 ⊖ United States Treasury Notes 10-2028 17.90 3.46 _ ⊕ United States Treasury Notes 10-2027 3.39 21.29 _ ⊖ United States Treasury Notes 07-2025 3.35 24.64 _ 01-2032 ⊖ United States Treasury Notes 3.33 27.97 _ ⊖ RRP TREASURY (CPI) NOTE 2.375 15-0 HSSUS 07-2024 3.22 31.19 _ ⊖ United States Treasury Notes 04-2028 3.20 34.39 _

### Total Holdings 302

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

### 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.

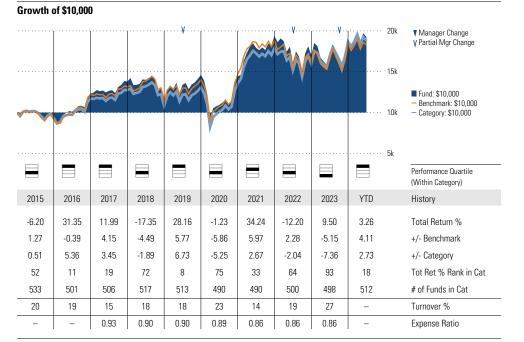
Net Expense: The fund's expense ratio of 0.86 is 22.52% lower than the Small Value category average.

#### **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.

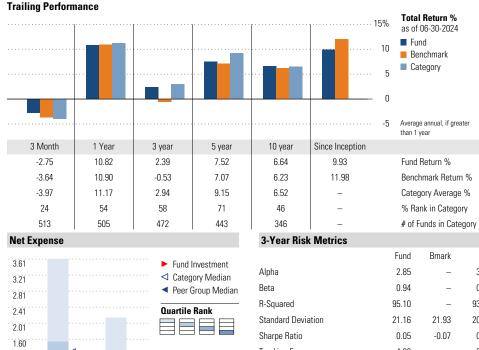
#### **ESG Metrics**

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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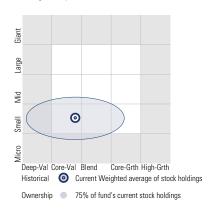


Morningstar Index

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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Utilities

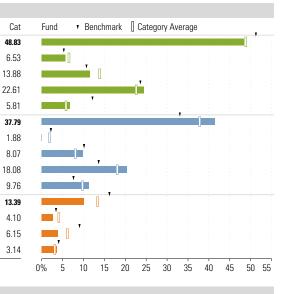
#### Asset Class Net % Cat% **US Stocks** 97.57 92.73 Non-US Stocks 1.12 3.77 Bonds 0.00 0.05 Cash 1.31 3.30 0.00 Other 0.17 Total 100.00 100.00

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.

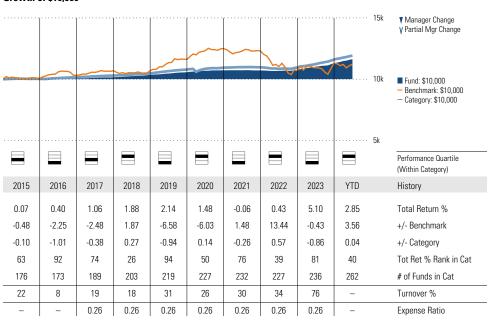
Management: The fund's management has been in place for 26.99 years.

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

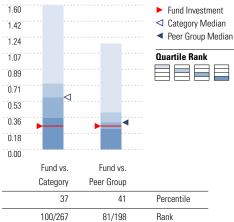
This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.



**Morningstar Category** 

Ultrashort Bond





118 –	# of Funds in Category				
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

### Fidelity Contrafund FCNTX

#### Portfolio Manager(s)

William Danoff since 09-1990

#### 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 33.81 years.

Style: The fund has landed in its primary style box — Large Growth — 93.55 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.39 is 57.61% lower than the Large Growth category average.

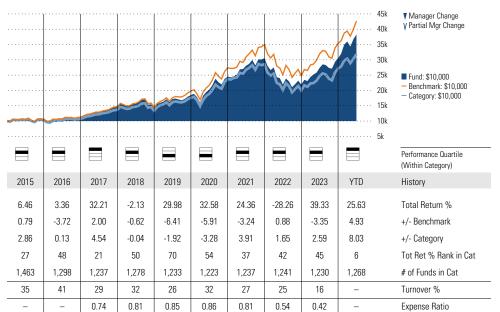
#### Morningstar Investment Management LLC Analysis

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

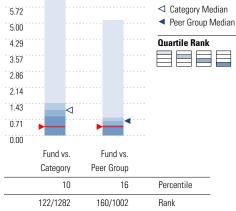




#### Trailing Performance



ROE



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 0.98 94.91 **R-Squared** 92.82 Standard Deviation 19 43 21 21 21 75 Sharpe Ratio 0.46 0 45 0.23 Tracking Error 4.94 5.81 Information Ratio -0.07 -0.90 Up Capture Ratio 93.37 89.98 Down Capture Ratio 92.34 105.36

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 26.06 35 19 34.99 Price/Book Ratio 4.97 11.62 8.63 Geom Avg Mkt Cap \$B 504 17 608.44 540.94

32.19

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43.78

39.15

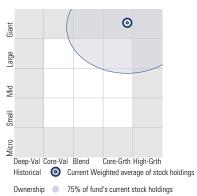
Morningstar Index

Russell 1000 Growth TR USD

<b>Morningstar Category</b>
Large Growth

# Fidelity Contrafund FCNTX

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
$\ominus$ Meta Platforms Inc Class A	13.97	13.97	42.73	Communication Svc
Berkshire Hathaway Inc Class A	8.55	22.52	12.83	Financial Services
NVIDIA Corp	7.97	30.49	149.49	Technology
∋ Microsoft Corp	6.45	36.94	19.26	Technology
Amazon.com Inc	6.17	43.11	27.19	Consumer Cyclical
$\ominus$ Eli Lilly and Co	3.13	46.24	55.76	Healthcare
Apple Inc	3.07	49.31	9.65	Technology
	2.57	51.88	30.54	Communication Svc
	2.14	54.02	30.29	Communication Svc
⊖ Amphenol Corp Class A	1.94	55.96	36.59	Technology
∋ UnitedHealth Group Inc	1.90	57.85	-2.51	Healthcare
Regeneron Pharmaceuticals Inc	1.89	59.74	19.67	Healthcare
Netflix Inc	1.79	61.54	38.61	Communication Svc
$\oplus$ Visa Inc Class A	1.47	63.01	1.21	Financial Services
$\ominus$ Fidelity Cash Central Fund	1.41	64.42	_	_

#### Total Holdings 383

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Large Growth

Bmark

20.71

0.57

14.02

5 38

0.74

65.39

12.60

0.46

4.45

47.88

13.90

3.77

10.07

0.06

Cat

23.95

1.17

13.74

8.16

0.88

60.80

12.29

0.94

6.57

41.00

15.25

2.75

12.09

0.41

Asset Class	Net %	Cat%
US Stocks	91.32	93.74
Non-US Stocks	5.22	4.14
Bonds	0.00	0.01
Cash	1.41	1.02
Other	2.04	1.09
Total	100.00	100.00

# Benchmark [] Category Average Fund Û. n. 0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70

50 100

Fund

29.55

1.87

11.00

16.68

0.00

56.07

21.89

2.40

5.22

26 56

14.39

1.98

11.44

0.97

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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

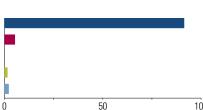
Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 



#### **Morningstar Category Morningstar Index** Russell 1000 Growth TR USD

#### 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



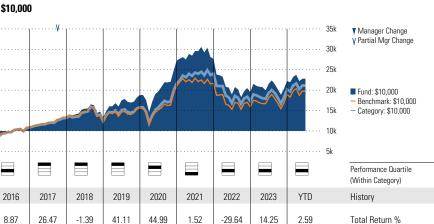
2015

-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	-	% Rank in Category				
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 4 8 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 %

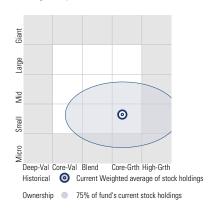
Benchmark Return %

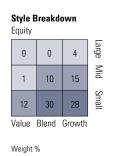
Category Average %

% 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

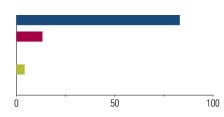
Industrials

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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### PIMCO Income I2 PONPX

### Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 17.27 years.

Style Consistency is not calculated for Fixed Income funds.

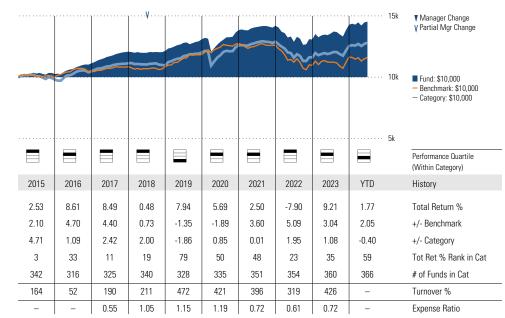
Net Expense: The fund's expense ratio of 0.72 is 26.53% lower than the Multisector Bond category average.

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

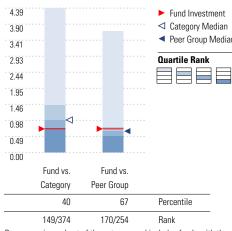
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024







Multisector Bond

**Morningstar Category** 

### Morningstar Index

Bloomberg US Universal TR USD

	0.09	2.03	2.55	-	Categ	ory Avera
	23	30	3	-	% Ra	nk in Cateo
	327	277	187	-	# of F	unds in Ca
			3-Year Risk	Metrics		
		Investment			Fund	Bmark
		ory Median	Alpha		3.22	-
	•	Group Median	Beta		0.82	-
	Quartile	Donk	R-Squared		86.16	-
			Standard Devia	tion	6.44	7.32
			Sharpe Ratio		-0.34	-0.81
		Tracking Error				-
			Information Rat	1.35	-	
_₹			Up Capture Rat	io	91.53	-
			Down Capture	Ratio	60.61	-
d vs.						
iroup			Portfolio M	etrics		
67	Percentil	<u>ــــــ</u>			Fund	Bmark
/254	Rank		Avg Eff Duratio	n	3.55	4.55
tegory	Rank and includes fur assive) and simila		Avg Eff Maturit	Ŷ	5.31	7.69

Peer group is a subset of the cate same management style (active characteristics.

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Growth of \$10,000



Cat

2.01

0 77

77.12

6 43

-0.52

3.60

0.74

79.26

61.30

Cat

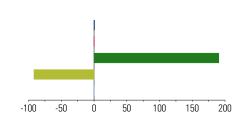
4 1 1

7.17

# PIMCO Income I2 PONPX

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





Asset Class	Net %	Cat%
US Stocks	0.81	1.31
Non-US Stocks	0.32	0.14
Bonds	190.45	104.94
Cash	-91.70	-3.82
Other	0.11	-2.58
Total	100.00	100.00

**Morningstar Index** 

Bloomberg US Universal TR USD

Morningstar Category

Multisector Bond

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

Asset Allocation as of 06-30-2024

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

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category	Average	
Government	37.37	-	25.16				]	· · ·
Treasury	1.73	-	8.65		[			
Inflation – Protected	2.59	-	0.94					
Agency/Quasi Agency	0.02	-	0.25	0				
Other Government Related	33.03	-	15.32			0		
Corporate	3.04	-	34.60					
Corporate Bond	2.40	-	29.35				0	
Bank Loan	0.61	_	3.11					
Convertible	0.02	-	0.65	10				
Preferred	0.01	-	1.49					
Securitized	25.27	-	27.40					
Agency MBS Pass-Through	13.92	_	11.20		]			
Agency MBS ARM	0.00	_	0.06	0				
Agency MBS CMO	0.12	_	2.53	[				
Non-Agency Residential MBS	3.70	-	3.23					
Commercial MBS	0.31	-	1.38					
Asset-Backed	7.22	-	9.00					
Covered Bond	0.00	-	0.00	Ó				
Municipal	0.02	-	0.24	0				
Cash & Equivalents	24.48	_	9.87		0			
Other	9.65	_	2.74					

% Net Asset

Cumulative %

Fixed Income Sector

Maturity Date

#### Top 0 Holdings as of 06-30-2024

#### Name

#### Total Holdings 0

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



### 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.

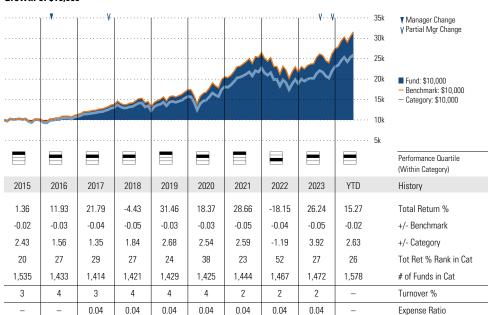
#### **Morningstar Investment Management LLC Analysis**

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

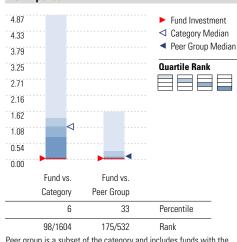




#### **Trailing Performance**



Net Expense



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

Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha -0.04 -1.34 1 00 0.94 Beta 100.00 R-Squared 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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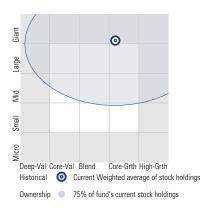
Morningstar Category Morning

Large Blend S&

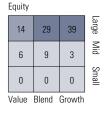
Morningstar Index S&P 500 TR USD

### 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
$\ni$ NVIDIA Corp	6.62	13.85	149.49	Technology
$\ni$ Apple Inc	6.61	20.46	9.65	Technology
€ Amazon.com Inc	3.85	24.31	27.19	Consumer Cyclical
igodolog Meta Platforms Inc Class A	2.41	26.72	42.73	Communication Svc
$\ominus$ Alphabet Inc Class A	2.33	29.05	30.54	Communication Svc
ightarrow Alphabet Inc Class C	1.95	31.00	30.29	Communication Svc
$\supset$ Berkshire Hathaway Inc Class B	1.60	32.61	14.06	Financial Services
$    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
∋ Exxon Mobil Corp	1.12	39.29	17.04	Energy
igodolog UnitedHealth Group Inc	1.02	40.31	-2.51	Healthcare
$\supset$ Visa Inc Class A	0.89	41.20	1.21	Financial Services

#### Total Holdings 507

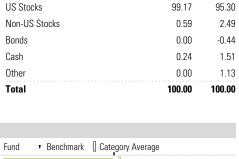
 $\oplus$  Increase  $\ominus$  Decrease R New to Portfolio

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 %

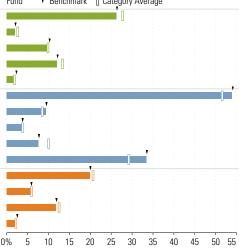
Cat%

S&P 500 TR USD

Morningstar Category

📕 Large Blend

Asset Class



# Vanguard Developed Markets Index Admiral VTMGX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

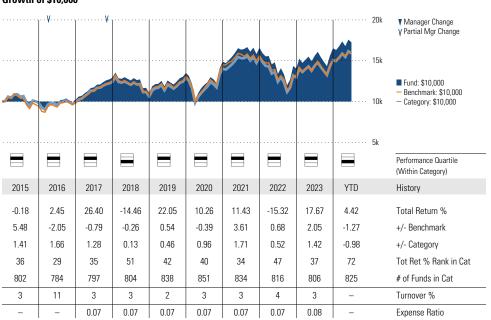
Net Expense: The fund's expense ratio of 0.08 is 90.7% lower than the Foreign Large Blend category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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

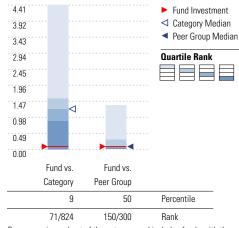


**Morningstar Category** 

Foreign Large Blend

#### 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.

457		# of Euroda in Cotagony					
457	-	# of Funds in Category					
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		1.46	-	0.70			
Beta		1.08	-	1.02			
R-Squared		96.23	-	92.87			
Standard Devia	tion	18.07	16.36	17.37			
Sharpe Ratio		0.00	-0.10	-0.05			
Tracking Error		3.76	-	4.65			
Information Rat	io	0.35	-	0.16			
Up Capture Rat	io	116.83	-	107.65			
Down Capture	Ratio	110.70	-	105.02			

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

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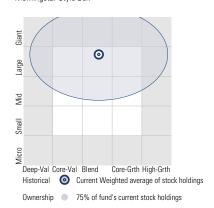
Morningstar Index

MSCI ACWI Ex USA NR USD

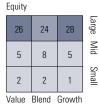
Growth of \$10,000

# Vanguard Developed Markets Index Admiral VTMGX

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



#### Style Breakdown

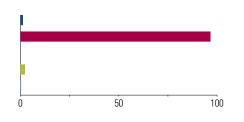


#### Weight %

<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

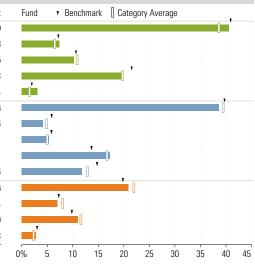
		Fund	Bmark	Cat
Դ	Cyclical	40.54	40.76	38.60
æ.	Basic Materials	7.36	7.04	6.48
<b>~</b>	Consumer Cyclical	10.26	10.49	10.85
цф	Financial Services	19.84	21.39	19.73
ŵ	Real Estate	3.08	1.84	1.54
$\sim$	Sensitive	38.59	39.56	39.44
g	Communication Services	4.12	5.72	4.86
•	Energy	5.36	5.69	5.01
Ф	Industrials	17.31	13.53	16.71
	Technology	11.80	14.62	12.86
	Defensive	20.86	19.67	21.96
F	Consumer Defensive	7.03	7.12	8.04
٠	Healthcare	11.05	9.68	11.59
<b>?</b>	Utilities	2.78	2.87	2.33

### **Morningstar Category**

Foreign Large Blend

**Morningstar Index** 

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



	Greater Asia	Fund % 35.77	Cat % 34.66	Americas	Fund % 10.36	Cat % 8.64	Greater Europe	Fund % 53.86	Cat % 56.68	Market Maturity	Fund %
	Japan	21.43	19.06	North America	10.34	7.55	United Kingdom	12.13	13.73	Developed Markets	99.37
	Australasia	6.89	4.65	Central/Latin	0.02	1.09	W euro-ex UK	40.77	42.09	Emerging Markets	0.63
	Asia-4 Tigers	7.26	6.40				Emrgng Europe	0.40	0.10	Not Available	0.00
	Asia-ex 4 Tigers	0.19	4.55				Africa	0.56	0.76		
	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	1.91	1.91	44.77	Healthcare
	1.75	3.66	35.90	Technology
€ Slcmt1142	1.46	5.12	_	-
$oldsymbol{eta}$ Samsung Electronics Co Ltd	1.22	6.34	-	Technology
ightarrow Nestle SA	1.17	7.50	-	Consumer Defensive
∋ Toyota Motor Corp	1.06	8.56	28.85	Consumer Cyclical
🕀 AstraZeneca PLC	1.02	9.58	21.15	Healthcare
ightarrow Shell PLC	1.00	10.58	12.54	Energy
€ SAP SE	0.96	11.54	35.88	Technology
igodolog Novartis AG Registered Shares	0.95	12.49	17.52	Healthcare

#### Total Holdings 3989

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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### Vanguard Mid Cap Index Admiral VIMAX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

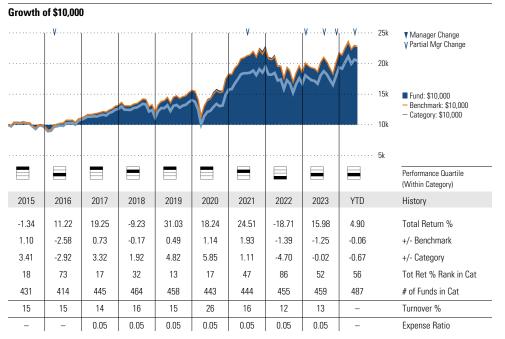
Style: The fund has landed in its primary style box — Mid-Cap Blend — 100 % of the time over the past three years.

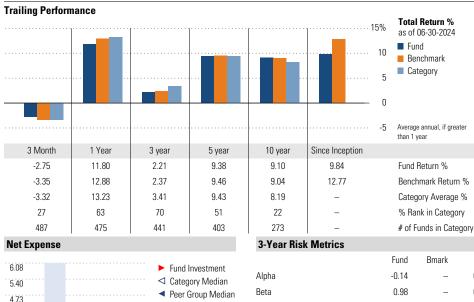
Net Expense: The fund's expense ratio of 0.05 is
 94.12% lower than the Mid-Cap Blend category average.

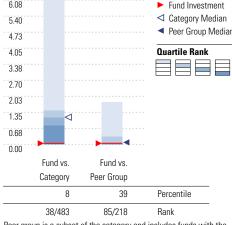
#### **Morningstar Investment Management LLC Analysis**

This fund fails the manager tenure screen due to the retirement of a long-serving manager. Since this is a teammanaged index fund, we are not concerned about the change.

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







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 0.49 0.96 **R-Squared** 99.54 93.87 Standard Deviation 19.41 19.67 19 54 Sharpe Ratio 0.03 0.04 0.06 Tracking Error 1.35 4.83 Information Ratio -0.12 0.07 Up Capture Ratio 98.33 96.95 Down Capture Ratio 98.83 95.61 **Portfolio Metrics** 

runu	DITION	Cat
21.65	20.28	18.65
2.97	2.79	2.81
30.71	21.39	12.85
19.43	18.61	22.13
	21.65 2.97 30.71	2.97         2.79           30.71         21.39



Morningstar Index

Russell Mid Cap TR USD

Morningstar Category Mid-Cap Blend

# Vanguard Mid Cap Index Admiral VIMAX

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

33.42

5.36

7.96

12.59

7.51

43.34

3.21

4.67

17.13

18.33

23.24

5.06

10.36

7.82

Bmark

37.45

4.27

11.02

14.38

7.78

44.68

3.49

5.17

19.15

16.87

17.86

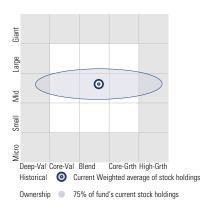
3.08

9.36

5.42

100

**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
∋ Amphenol Corp Class A	1.07	1.07	36.59	Technology
ightarrow TransDigm Group Inc	0.90	1.97	26.30	Industrials
$\ni$ Motorola Solutions Inc	0.85	2.82	23.93	Technology
eq Constellation Energy Corp	0.83	3.65	_	Utilities
Welltower Inc	0.82	4.48	16.97	Real Estate
⊖ Cintas Corp	0.80	5.27	16.64	Industrials
∋ Arthur J. Gallagher & Co	0.75	6.02	15.84	Financial Services
eq Carrier Global Corp Ordinary Shares	0.71	6.74	10.46	Industrials
$\ni$ PACCAR Inc	0.71	7.45	6.00	Industrials
$\ominus$ Palantir Technologies Inc Ordinary Shares - Class A	0.67	8.12	47.52	Technology
$\ominus$ Microchip Technology Inc	0.65	8.77	2.46	Technology
ightarrow Digital Realty Trust Inc	0.65	9.42	14.79	Real Estate
$\ni$ Newmont Corp	0.64	10.06	2.37	Basic Materials
ONEOK Inc	0.63	10.69	18.95	Energy
Apollo Global Management Inc Class A	0.62	11.31	27.66	Financial Services

#### Total Holdings 319

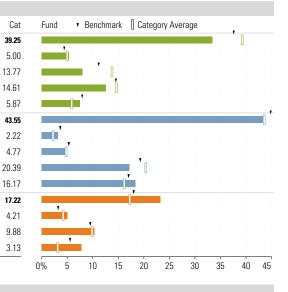
 $\oplus$  Increase  $\oplus$  Decrease arrow New to Portfolio



 Morningstar Category
 Morningstar Index

 Mid-Cap Blend
 Russell Mid Cap TR USD

Asset Class	Net %	Cat%
US Stocks	97.69	94.28
Non-US Stocks	1.57	2.27
Bonds	0.00	-0.11
Cash	0.74	1.02
Other	0.00	2.55
Total	100.00	100.00



### 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.

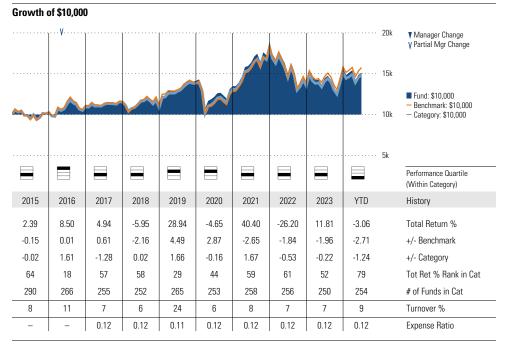
Net Expense: The fund's expense ratio of 0.13 is 87.96% lower than the Real Estate category average.

#### **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**

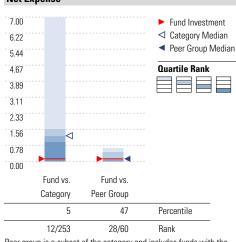
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



**Morningstar Category** 

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.

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

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

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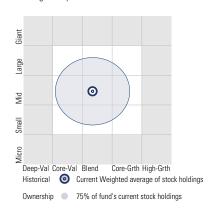


Morningstar Index

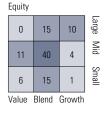
S&P United States REIT TR USD

# 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
$\oplus$ Vanguard Real Estate II Index	13.43	13.43	-	-
⊕ 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
$oldsymbol{eta}$ Digital Realty Trust Inc	3.08	40.64	14.79	Real Estate
$\oplus$ 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
$\oplus$ Extra Space Storage Inc	2.13	51.42	-1.05	Real Estate
€ CoStar Group Inc	1.96	53.39	-15.16	Real Estate
$oldsymbol{eta}$ AvalonBay Communities Inc	1.91	55.29	12.32	Real Estate
$oldsymbol{eta}$ 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

Total	100.00	100.00
Other	0.00	9.05
Cash	0.32	1.53
Bonds	0.00	1.45
Non-US Stocks	0.02	1.48
US Stocks	99.67	86.49
Asset Class	Net %	Cat%

Morningstar Index

S&P United States REIT TR USD

Morningstar Category

Real Estate

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

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Asset Allocation as of 06-30-2024

		Fund	Bmark	Cat	Fund	۲	Ber	nchma	rk	[] Ca	ateg	ory A	Aver	age			
Դ	Cyclical	99.25	99.13	99.13						•							-
ŵ.	Basic Materials	0.00	0.00	0.34	Ó												
A	Consumer Cyclical	0.00	0.13	1.76	1												
, p	Financial Services	0.00	0.00	0.43	0												
ŵ	Real Estate	99.25	99.00	96.60													
w,	Sensitive	0.75	0.87	0.73	0												
	Communication Services	0.72	0.00	0.21	Ó												
•	Energy	0.00	0.00	0.07	Ó												
¢	Industrials	0.03	0.87	0.21	ľ												
	Technology	0.00	0.00	0.24													
-	Defensive	0.00	0.00	0.16													
-	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	Í.												

100



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