## American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category Target-Date 2000-2010 Morningstar Index Morningstar Lifetime Mod 2010 TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

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

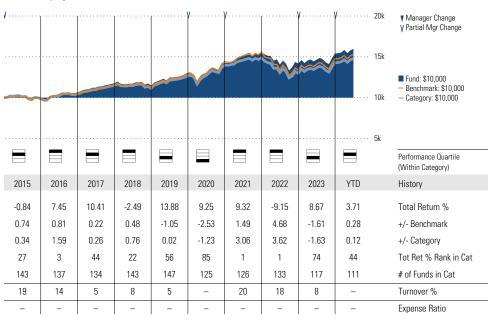
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

#### Growth of \$10,000





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

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

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



# American Funds 2010 Trgt Date Retire R6 RFTTX

Quality High MidLow

**Morningstar Category** Target-Date 2000-2010 **Morningstar Index** Morningstar Lifetime Mod 2010 TR USD

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

Morningstar Style Box™



### Style Breakdown

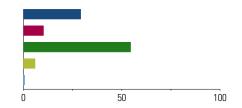
Equity				Fixed	Income
29	25	28	Large		
7	8	2	Mid		
1	1	0	Small		
Value	Blend	Growth		Ltd	Mod

Duration

Weight %

>50 25-50 10-25 0-10

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



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

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

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

#### Total Holdings 19



## American Funds 2015 Trgt Date Retire R6 RFJTX

**Morningstar Category** Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

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

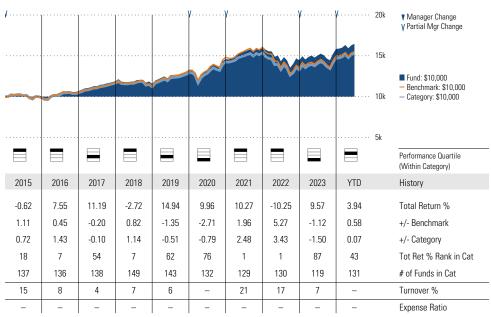
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

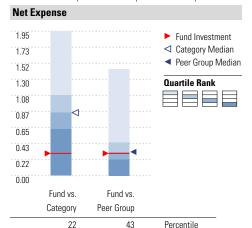
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024





# **Trailing Performance**





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

Rank

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

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



# American Funds 2015 Trgt Date Retire R6 RFJTX

Quality

High

Mid

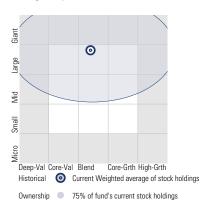
Low

**Morningstar Category** Target-Date 2015

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

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

Morningstar Style Box™



Fixed Income

Mod

Duration

## Style Breakdown

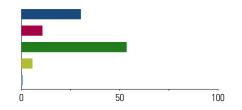
Equity 30 25 26 2 6 8



Weight %

>50 25-50 10-25 0-10

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



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

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

<b>Top 10 Holdings</b> as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds Income Fund of Amer R6	_	12.91	12.91	_	_
⊕ American Funds Bond Fund of Amer R6	-	8.92	21.84	_	_
Ð American Funds Interm Bd Fd of Amer R6	-	8.65	30.48	_	_
American Funds Inflation Linked Bd R6	-	8.05	38.53	_	_
American Funds American Balanced R6	_	7.11	45.65	-	-
⊕ American Funds Mortgage R6	_	6.04	51.68	_	_
American Funds American Mutual R6	-	6.01	57.69	_	_
American Funds Capital Income Bldr R6	_	6.00	63.69	_	_
American Funds Capital World Gr&Inc R6	-	4.96	68.66	_	_
⊕ American Funds ST Bd Fd of Amer R6	_	4.39	73.05	_	_

#### Total Holdings 22



### American Funds 2020 Trgt Date Retire R6 RRCTX

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

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

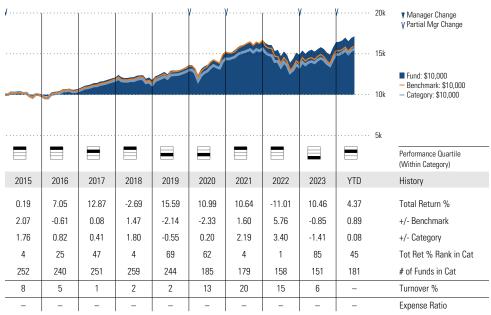
#### **Morningstar Investment Management LLC Analysis**

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

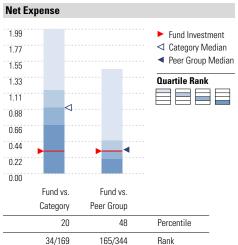
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

### Growth of \$10,000







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

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

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





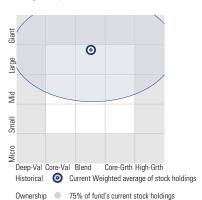
# American Funds 2020 Trgt Date Retire R6 RRCTX

Asset Allocation as of 06-30-2024

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

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

Morningstar Style Box™

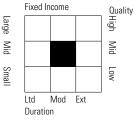


#### Asset Class Net % Cat% US Stocks 33.35 25.28 Non-US Stocks 13.06 11.67 Bonds 49.41 50.59 Cash 4.98 1.85 Other 0.60 9.23 50 Total 100.00 100.00

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

#### Style Breakdown





Value Blend Growth

>50 25-50 10-25 0-10

Weight %

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Nume	Watanty Date	70 NGC 733GC	oundative 70	TTB fictain /0	Worlingstar occior
	_	11.59	11.59	_	_
	_	8.01	19.60	_	_
	_	8.00	27.60	_	_
⊕ American Funds Inflation Linked Bd R6	_	7.98	35.58	_	_
	-	6.02	41.60	-	-
⊕ American Funds Mortgage R6	_	6.01	47.61	_	_
	_	6.00	53.61	_	_
⊕ American Funds Capital Income Bldr R6	-	5.90	59.51	_	_
→ American Funds Capital World Gr&Inc R6	-	5.10	64.61	_	_
◆ American Funds US Government Sec R6	_	5.01	69.62	_	_

#### Total Holdings 22



### American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category Target-Date 2025 Morningstar Index Morningstar Lifetime Mod 2025 TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

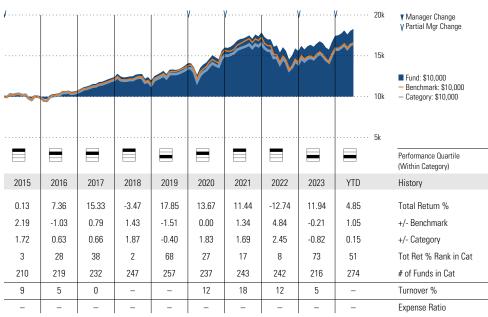
#### **Morningstar Investment Management LLC Analysis**

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

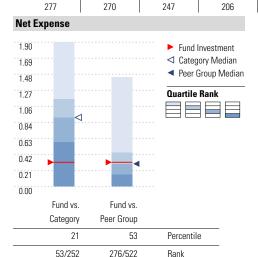
#### **ESG Metrics**

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

### Growth of \$10,000



#### **Trailing Performance Total Return %** as of 06-30-2024 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year 0.99 10.82 2.24 6.60 6.33 9.32 Fund Return % 0.71 9.03 -0.23 4.93 5.12 6.40 Benchmark Return % 0.97 10 02 0.97 5 45 5.35 Category Average % 62 29 4 5 % Rank in Category 4 132 # of Funds in Category



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

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





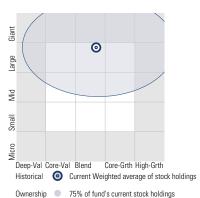
# American Funds 2025 Trgt Date Retire R6 RFDTX

#### Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

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

Morningstar Style Box™



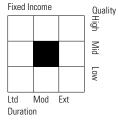
Large

Mid

### Style Breakdown

Equity 22 24 34 5 8 4

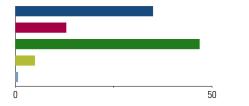
1 1 1 1 Value Blend Growth



Weight %

>50 25-50 10-25 0-10

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



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

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

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

#### Total Holdings 25



## American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category Target-Date 2030 Morningstar Index Morningstar Lifetime Mod 2030 TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

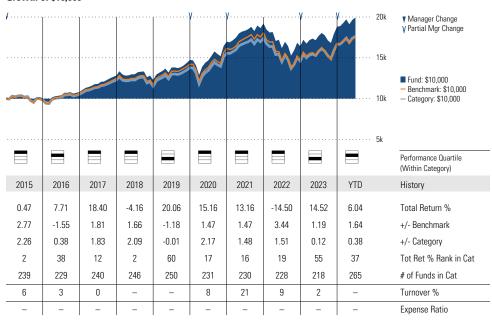
#### **Morningstar Investment Management LLC Analysis**

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

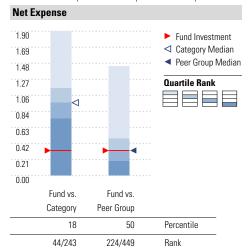
#### **ESG Metrics**

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

#### Growth of \$10,000







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

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



# American Funds 2030 Trgt Date Retire R6 RFETX

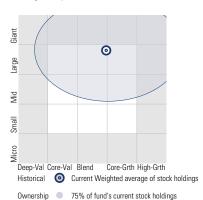
Quality High MidLow

**Morningstar Category** Target-Date 2030

**Morningstar Index** Morningstar Lifetime Mod 2030 TR USD

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

Morningstar Style Box™



### Style Breakdown

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

Value Blend Growth

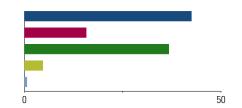
Mod Ltd Duration

Fixed Income

Weight %

>50 25-50 10-25 0-10

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



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

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

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

#### Total Holdings 24



## American Funds 2035 Trgt Date Retire R6 RFFTX

3.17

2.35

204

5

-2.07

0.43

41

215

3

2 52

2.61

3

227

0

1.68

1.90

6

242

0.25

1.25

21

254

4.17

3.51

5

230

9

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

+/- Benchmark

Tot Ret % Rank in Cat

# of Funds in Cat

+/- Category

Turnover %

Expense Ratio

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

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

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

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

#### **ESG Metrics**

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

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

1.91

1.78

11

236

17

1.51

0.68

24

235

6

2.06

0.66

40

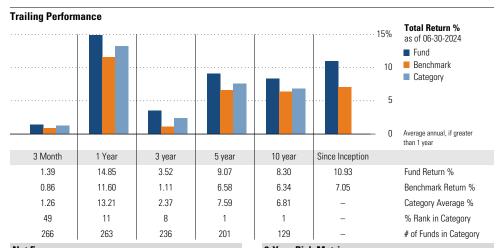
215

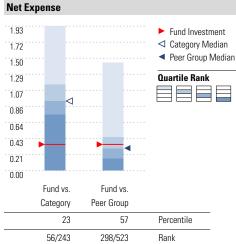
2 15

0.62

26

265





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

l Bmark	0 .
Dillark	Cat
20.41	21.00
2.64	2.84
-	6.53
	20.41



# American Funds 2035 Trgt Date Retire R6 RFFTX

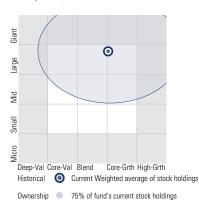
Quality High MidLow

**Morningstar Category** Target-Date 2035

**Morningstar Index** Morningstar Lifetime Mod 2035 TR USD

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

Morningstar Style Box™



# Style Breakdown

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

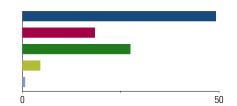
Duration

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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



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

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

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

#### Total Holdings 25



### American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category Target-Date 2040 Morningstar Index Morningstar Lifetime Mod 2040 TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

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

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

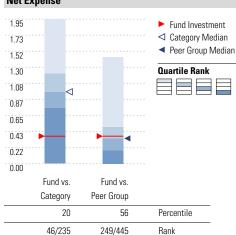
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

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

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





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

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



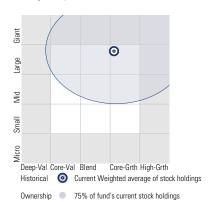
# American Funds 2040 Trgt Date Retire R6 RFGTX

#### **Morningstar Category** Target-Date 2040

**Morningstar Index** Morningstar Lifetime Mod 2040 TR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

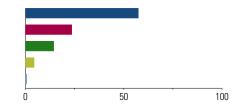
. ,			
15	21	40	raige
4	8	7	MIN
1	2	2	SHIGH
/ 1	DI I	0 1	

Value Blend Growth



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

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



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

		Fund	Bmark	Cat	Fun	Ч	▼ Ben	chmark	- I c	nonate	Avera	ne en			
ղ.	Cyclical	27.38	36.19	33.40	Tun	J.	Dell	Cilliair	. [] 00	ategory	Avera	ge   			
<u>.</u>	Basic Materials	3.73	4.24	4.10		1									
4	Consumer Cyclical	10.18	10.24	10.60		-									
₽	Financial Services	12.10	15.13	15.44		1		j							
b	Real Estate	1.37	6.58	3.26		0   '									
M	Sensitive	49.32	44.64	47.02										_	
	Communication Services	7.54	6.65	7.14			)								
•	Energy	4.22	4.52	4.70											
<b>}</b>	Industrials	14.40	11.68	11.44											
3	Technology	23.16	21.79	23.74						<b>[</b> ]					
+	Defensive	23.31	19.16	19.60											
Ę	Consumer Defensive	6.43	5.88	5.71											
1	Healthcare	14.55	10.52	11.33											
2	Utilities	2.33	2.76	2.56											
					0%	5	10	15	20	25	30	35	40	45	Ę

<b>Top 10 Holdings</b> as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	_	8.03	8.03	_	_
→ American Funds Fundamental Invs R6	_	7.23	15.27	_	_
	-	7.19	22.45	_	_
⊕ American Funds AMCAP R6	_	7.10	29.55	_	_
◆ American Funds Capital World Gr&Inc R6	-	7.03	36.57	_	-
⊕ American Funds American Mutual R6	_	6.93	43.50	_	_
⊕ American Funds New Perspective R6	_	6.87	50.36	_	_
⊕ American Funds Washington Mutual R6	_	6.07	56.43	_	_
⊕ American Funds SMALLCAP World R6	-	5.90	62.33	_	_
⊕ American Funds US Government Sec R6	_	5.00	67.34	_	_

#### Total Holdings 23



## American Funds 2045 Trgt Date Retire R6 RFHTX

203

5

213

3

241

226

0

253

229

4

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

# of Funds in Cat

Turnover %

Expense Ratio

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

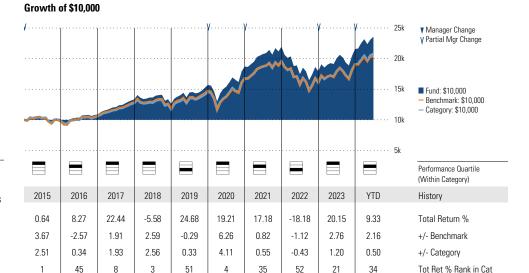
Net Expense: The fund's expense ratio of 0.37 is 43.08% lower than the Target-Date 2045 category average.

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

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

#### **ESG Metrics**

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



235

15

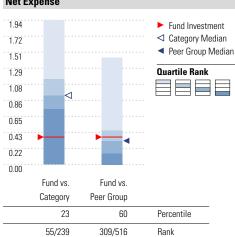
234

208

2

264



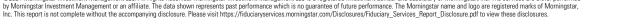


Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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

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





# American Funds 2045 Trgt Date Retire R6 RFHTX

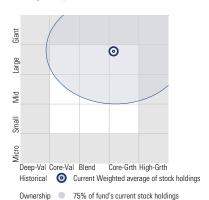
Quality High Mid Low

#### **Morningstar Category** Target-Date 2045

**Morningstar Index** Morningstar Lifetime Mod 2045 TR USD

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

Morningstar Style Box™



### Style Breakdown

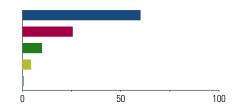
Weight %

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

Duration

>50 25-50 10-25 0-10

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



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

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

<b>Fop 10 Holdings</b> as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds Fundamental Invs R6	_	7.99	7.99	_	_
American Funds American Balanced R6	-	7.90	15.89	_	-
American Funds Capital World Gr&Inc R6	-	7.24	23.14	_	-
American Funds Growth Fund of Amer R6	-	7.21	30.35	_	-
American Funds New Perspective R6	_	7.17	37.52	-	-
American Funds Washington Mutual R6	_	7.09	44.61	_	_
American Funds AMCAP R6	-	7.07	51.69	_	_
American Funds SMALLCAP World R6	_	7.03	58.71	_	_
American Funds American Mutual R6	-	6.99	65.71	_	_
American Funds New World R6	_	5.25	70.95	_	_

#### Total Holdings 20



## American Funds 2050 Trgt Date Retire R6 RFITX

228

6

221

2

236

0

246

Morningstar Category Target-Date 2050

209

267

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

# of Funds in Cat

Turnover %

Expense Ratio

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

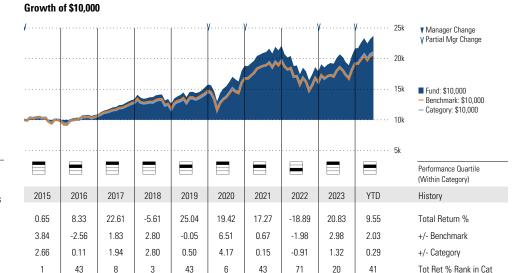
Net Expense: The fund's expense ratio of 0.38 is 41.54% lower than the Target-Date 2050 category average.

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

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

#### **ESG Metrics**

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



223

14

221

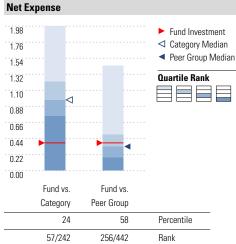
2

250

224

4





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

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.10	19.94	20.69
Price/Book Ratio	3.76	2.55	2.77
Avg Eff Duration	6.11	_	7.96



# American Funds 2050 Trgt Date Retire R6 RFITX

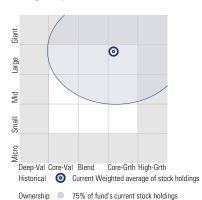
Quality High MidLow

**Morningstar Category** Target-Date 2050

**Morningstar Index** Morningstar Lifetime Mod 2050 TR USD

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

Morningstar Style Box™



#### Style Breakdown

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

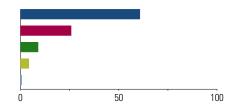
Duration

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



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

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

<b>Top 10 Holdings</b> as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds New Perspective R6	_	8.93	8.93	_	_
	-	8.10	17.02	_	_
⊕ American Funds SMALLCAP World R6	_	8.05	25.07	_	_
⊕ American Funds Washington Mutual R6	-	8.00	33.07	_	_
	-	7.29	40.35	_	-
	_	7.12	47.47	_	_
⊕ American Funds AMCAP R6	-	7.08	54.55	_	_
⊕ American Funds American Balanced R6	-	6.91	61.46	_	_
⊕ American Funds American Mutual R6	-	6.90	68.36	_	_
⊕ American Funds New World R6	_	5.46	73.82	_	_

#### Total Holdings 20



### American Funds 2055 Trgt Date Retire R6 RFKTX

Growth of \$10,000

45

211

3

195

6

6

225

1

3

242

45

254

5

230

3

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

Tot Ret % Rank in Cat

# of Funds in Cat

Turnover %

Expense Ratio

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

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

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

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

#### **ESG Metrics**

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

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

48

236

14

89

235

3

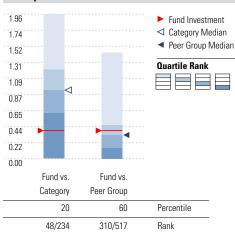
9

209

34

256





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

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



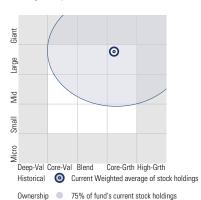
# American Funds 2055 Trgt Date Retire R6 RFKTX

#### **Morningstar Category** Target-Date 2055

**Morningstar Index** Morningstar Lifetime Mod 2055 TR USD

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

Morningstar Style Box™



### Style Breakdown

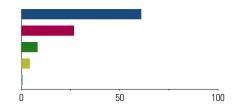
Lqui	Ly			
12	2	20	42	Large
4		8	7	Mid
1		2	3	Small

Value Blend Growth



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

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



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

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

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

#### **Total Holdings** 18



## American Funds 2060 Trgt Date Retire R6 RFUTX

#### Morningstar Category Target-Date 2060

#### Morningstar Index

Morningstar Mod Tgt Risk TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

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

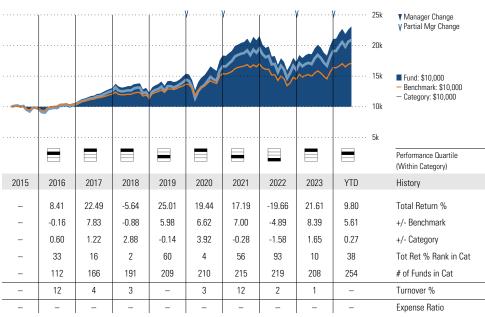
#### **Morningstar Investment Management LLC Analysis**

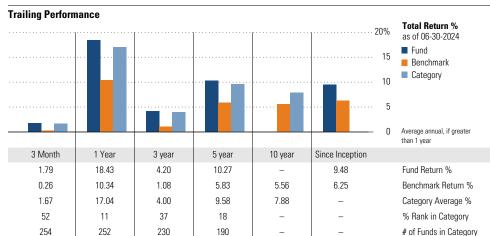
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

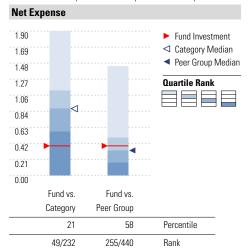
#### **ESG Metrics**

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

### Growth of \$10,000







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

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.30	19.49	20.24
Price/Book Ratio	3.80	2.42	2.61
Avg Eff Duration	6.16	_	8.66



# American Funds 2060 Trgt Date Retire R6 RFUTX

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

Morningstar Index

Morningstar Mod Tgt Risk TR USD

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

Morningstar Style Box™

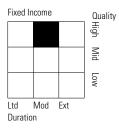


### Style Breakdown

Equity

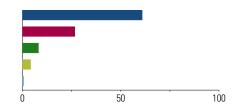
_	.quity			
	12	20	42	Large
	4	8	7	Mid
	1	3	3	Small

Value Blend Growth



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

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



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

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

<b>Top 10 Holdings</b> as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds SMALLCAP World R6	_	9.96	9.96	_	_
⊕ American Funds New Perspective R6	_	9.92	19.88	_	-
⊕ American Funds Fundamental Invs R6	_	9.00	28.88	_	-
	_	8.25	37.13	_	-
American Funds Washington Mutual R6	_	8.00	45.13	_	-
American Funds Growth Fund of Amer R6	_	7.05	52.18	_	_
⊕ American Funds AMCAP R6	_	7.04	59.21	_	_
⊕ American Funds New World R6	-	7.01	66.22	_	_
⊕ American Funds Invmt Co of Amer R6	-	7.01	73.23	_	_
⊕ American Funds American Balanced R6	_	6.00	79.23	_	_

#### Total Holdings 17



## American Funds 2065 Trgt Date Retire R6 RFVTX

#### Morningstar Category Target-Date 2065+

#### Morningstar Index

Morningstar Mod Tgt Risk TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

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

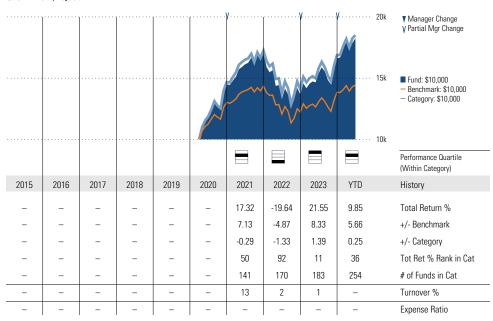
#### **Morningstar Investment Management LLC Analysis**

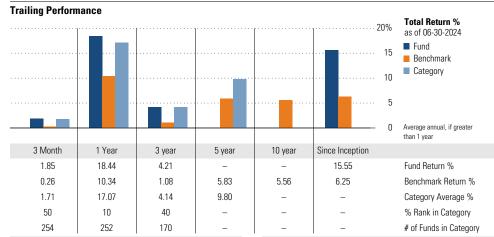
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

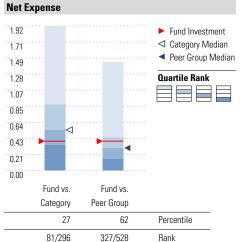
#### **ESG Metrics**

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

#### Growth of \$10,000







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

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



# American Funds 2065 Trgt Date Retire R6 RFVTX

Quality

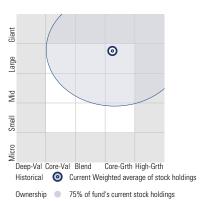
Asset Allocation as of 06-30-2024

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

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2024

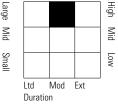
Morningstar Style Box™



#### Style Breakdown

Fauity

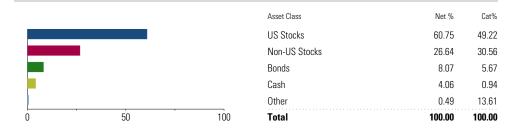
Lquity									
12	20	42	Large						
4	8	7	Mid						
1	3	3	Small						
Value Blend Growth									



Fixed Income

Weight %

>50 25-50 10-25 0-10



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds SMALLCAP World R6		10.02	10.02		
American Funds Siviaccoal World No     American Funds New Perspective R6	_	10.02	20.02	_	_
⊕ American Funds Fundamental Invs R6	_	9.00	29.02	_	_
⊕ American Funds Capital World Gr&Inc R6	_	8.25	37.27	_	_
⊕ American Funds Washington Mutual R6	-	8.00	45.27	-	-
⊕ American Funds Invmt Co of Amer R6	_	7.00	52.28	_	_
⊕ American Funds AMCAP R6	_	7.00	59.27	_	_
⊕ American Funds Growth Fund of Amer R6	-	7.00	66.27	_	_
⊕ American Funds New World R6	-	7.00	73.27	_	-
⊕ American Funds American Balanced R6	_	6.00	79.27	_	_

#### Total Holdings 17



### American Funds American Balanced R6 RLBGX

## Morningstar Category Moderate Allocation

#### Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

- Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.51 years.
- Style: The fund has landed in its primary style box —
   Large Blend 90.91 % of the time over the past three
   years.
- ◆ Net Expense: The fund's expense ratio of 0.25 is

  75.25% lower than the Moderate Allocation category average.

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

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

#### **ESG Metrics**

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

#### Growth of \$10,000





3-Year Risk Metrics



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

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



## American Funds American Balanced R6 RLBGX

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

Morningstar US Mod Tgt Alloc NR USD



Morningstar Style Box™



# 50 100

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024



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

### St

Weigh	nt %		
. En	25 50	10.25	0.10

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

#### Total Holdings 2884



## American Funds Capital World Gr&Inc R6 RWIGX

Growth of \$10,000

305

35

278

35

35

0.45

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

# of Funds in Cat

Turnover %

Expense Ratio

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 18.42 years.

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

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

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	05-18-2022

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

369

32

0.41

366

32

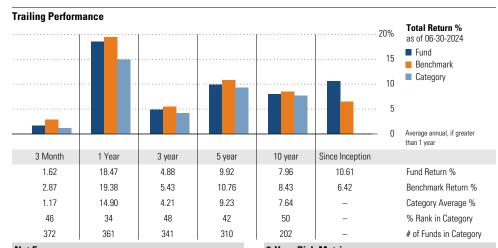
0.42

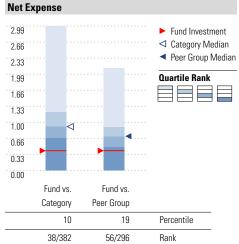
360

27

0.41

369





333

49

0.44

350

23

0.43

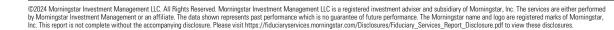
373

36

0.42

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

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





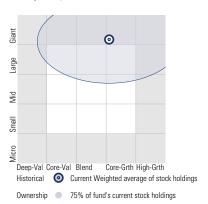
# American Funds Capital World Gr&Inc R6 RWIGX

## Morningstar Category Global Large-Stock Blend MS

#### Morningstar Index MSCI ACWI NR USD

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

Morningstar Style Box™



#### Style Breakdown

Equity

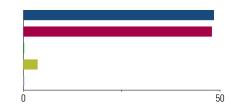
19	24	45	Luigo
3	6	2	IVIIG
0	0	0	O I I

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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



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

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

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



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

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

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

#### Total Holdings 328

# American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

#### Portfolio Manager(s)

Donald O'Neal since 11-1993 J. Frank since 11-2001

Lawrence Solomon since 05-2010

Martin Romo since 11-2010

Carl Kawaja since 11-2010

Mark Casey since 11-2012

Alan Wilson since 11-2012

Anne-Marie Peterson since 07-2013

Christopher Buchbinder since 11-2013

omittophor Badribinadi dindo 11 2

Joanna Jonsson since 03-2016

Alex Popa since 10-2016

Andraz Razen since 03-2020

Julian Abdey since 11-2021

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 30.68 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 0.3 is 67.39% lower than the Large Growth category average.

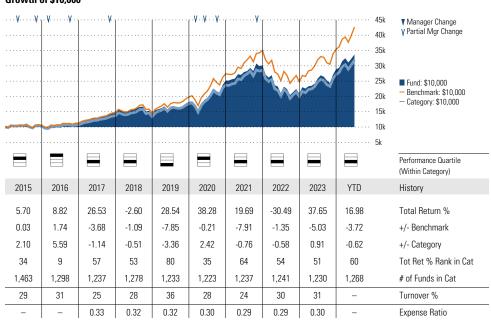
#### **Morningstar Investment Management LLC Analysis**

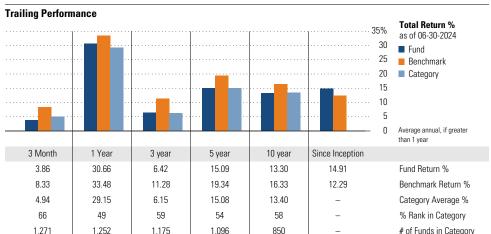
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	1	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

### Growth of \$10,000





Net Exp	ense		
6.43			► Fund Investment
5.72			Category Median
5.00			<ul> <li>Peer Group Median</li> </ul>
4.29			Quartile Rank
3.57			
2.86			
2.14			
1.43	_		
0.71		·····	
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	7	7	Percentile
	85/1282	70/1002	Rank

3- Tear hisk Wellics			
	Fund	Bmark	Cat
Alpha	-3.86	_	-4.76
Beta	0.94	_	0.98
R-Squared	94.55	-	92.82
Standard Deviation	20.50	21.21	21.75
Sharpe Ratio	0.24	0.45	0.23
Tracking Error	4.96	_	5.81
Information Ratio	-0.98	-	-0.90
Up Capture Ratio	86.37	-	89.98
Down Capture Ratio	98.26	-	105.36

Portfolio Metrics			
	Fund Bmark		Cat
Price/Earnings Ratio	28.85	35.19	34.99
Price/Book Ratio	5.99	11.62	8.63
Geom Avg Mkt Cap \$B	256.21	608.44	540.94
ROE	29.84	43.78	39.15



## American Funds Growth Fund of Amer R6 RGAGX

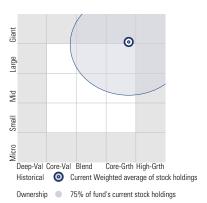
# Morningstar Category Large Growth

### Morningstar Index

Russell 1000 Growth TR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

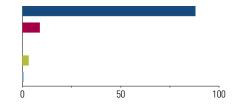
_ ' '			
4	15	60	Large
3	6	9	Mid
1	1	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.42	1.09
Cash	3.02	1.02
Bonds	0.00	0.01
Non-US Stocks	8.67	4.14
US Stocks	87.88	93.74
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Ben	chmark	] Ca	tegor	y Ave	rage		
<b>Ն</b>	Cyclical	24.25	20.71	23.95									
ů.	Basic Materials	2.01	0.57	1.17	0								
4	Consumer Cyclical	14.43	14.02	13.74									
ê	Financial Services	7.77	5.38	8.16									
ŧ	Real Estate	0.04	0.74	0.88	ıÖ								
MI	Sensitive	58.59	65.39	60.80									
d	Communication Services	14.73	12.60	12.29									
	Energy	2.90	0.46	0.94	0=								
¢	Industrials	10.60	4.45	6.57									
	Technology	30.36	47.88	41.00							'		
<b>→</b>	Defensive	17.17	13.90	15.25									
	Consumer Defensive	1.94	3.77	2.75	<b>=</b> []								
۲	Healthcare	14.40	10.07	12.09									
?	Utilities	0.83	0.06	0.41	Ň								

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	6.46	6.46	19.26	Technology
⊕ Meta Platforms Inc Class A	5.63	12.08	42.73	Communication Svc
⊕ Amazon.com Inc	3.95	16.03	27.19	Consumer Cyclical
⊕ NVIDIA Corp	3.68	19.71	149.49	Technology
→ Broadcom Inc	3.53	23.23	44.77	Technology
Capital Group Central Cash Fund	3.01	26.24	_	_
⊕ Eli Lilly and Co	2.56	28.80	55.76	Healthcare
	2.34	31.14	30.29	Communication Svc
⊕ Alphabet Inc Class A	2.31	33.45	30.54	Communication Svc
→ Apple Inc	2.11	35.56	9.65	Technology
Netflix Inc     ■     Netflix Inc     Netflix Inc     ■     Netflix Inc     Netflix Inc     ■     Netflix Inc     Netflix Inc	2.00	37.55	38.61	Communication Svc
⊕ UnitedHealth Group Inc	1.68	39.24	-2.51	Healthcare
⊕ Tesla Inc	1.66	40.89	-20.36	Consumer Cyclical
⇒ GE Aerospace	1.63	42.52	55.25	Industrials
	1.44	43.96	3.74	Financial Services

Total Holdings 320



### American Funds New World R6 RNWGX

# Morningstar Category Diversified Emerging Mkts MSCI EM NR USD

#### Portfolio Manager(s)

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

Piyada Phanaphat since 01-2020

Matt Hochstetler since 01-2024

#### **Quantitative Screens**

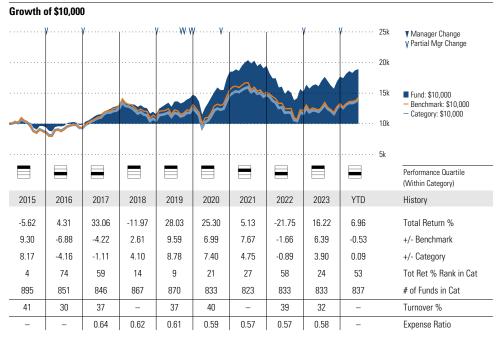
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.05 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.57 is 49.11% lower than the Diversified Emerging Mkts category average.

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

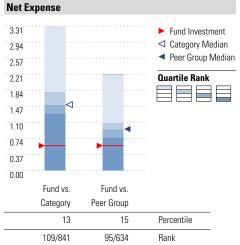
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

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







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

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

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



### American Funds New World R6 RNWGX

#### Morningstar Index **Morningstar Category** Diversified Emerging Mkts MSCI EM NR USD

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

Morningstar Style Box™



#### Style Breakdown

Equity

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

Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Asset Allocation as of 06-30-2024



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

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



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

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

<b>Top 10 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	4.97	4.97	_	_
Taiwan Semiconductor Manufacturing Co Ltd	3.80	8.76	_	Technology
Microsoft Corp	2.86	11.62	19.26	Technology
⊕ Novo Nordisk A/S Class B	2.32	13.95	44.77	Healthcare
① Tencent Holdings Ltd	2.16	16.10	27.21	Communication Svc
⊕ NVIDIA Corp	1.61	17.71	149.49	Technology
⊕ MercadoLibre Inc	1.55	19.26	4.57	Consumer Cyclical
⊕ Meta Platforms Inc Class A	1.53	20.79	42.73	Communication Svc
⊖ Eli Lilly and Co	1.38	22.17	55.76	Healthcare
⊕ Broadcom Inc	1.36	23.53	44.77	Technology

#### Total Holdings 575



## **American Funds Washington Mutual R6** RWMGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

#### 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.

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

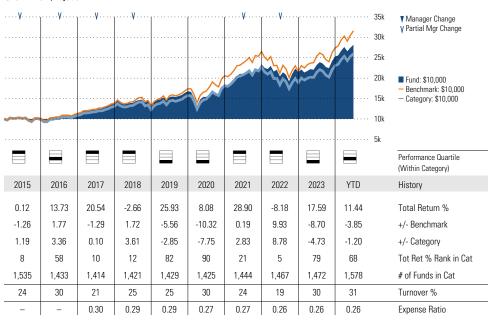
#### **Morningstar Investment Management LLC Analysis**

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.

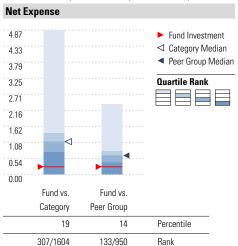
#### **ESG Metrics**

Rating	Updated
2	05-31-2024
Low Risk	12-31-2022
1-Low	02-15-2022
	2 Low Risk

#### Growth of \$10,000







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.85	_	-1.34
Beta	0.82	_	0.94
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



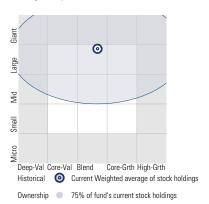
# American Funds Washington Mutual R6 RWMGX

# Morningstar Category ☐ Large Blend S&P

**Morningstar Index** S&P 500 TR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

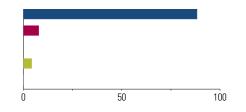
21	26	35	Large
5	11	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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



Total	100.00	100.00
Other	0.03	1.13
Cash	4.08	1.51
Bonds	0.00	-0.44
Non-US Stocks	7.65	2.49
US Stocks	88.23	95.30
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Catego	ry Avera	ge	
⊌ Cyclical	27.64	26.22	27.77						
Basic Materials	2.73	1.95	2.65						
Consumer Cyclical	6.60	10.11	9.88		ĺ				
Financial Services	16.12	12.01	13.37						
Real Estate	2.19	2.15	1.87						
✓ Sensitive	44.52	53.92	51.57						
Communication Services	5.50	9.34	8.51	_					
Energy	5.08	3.65	3.82						
Industrials	11.08	7.56	10.04						
Technology	22.86	33.37	29.20						
→ Defensive	27.85	19.85	20.66						
Consumer Defensive	8.20	5.75	5.93	Ò					
Healthcare	16.23	11.74	12.54	_					
Utilities	3.42	2.36	2.19						

<b>Top 15 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Broadcom Inc	6.43	6.43	44.77	Technology
	6.33	12.76	19.26	Technology
⊕ Capital Group Central Cash Fund	3.94	16.70	_	-
⊖ Eli Lilly and Co	3.06	19.76	55.76	Healthcare
⊕ UnitedHealth Group Inc	2.97	22.73	-2.51	Healthcare
	2.27	25.01	11.96	Financial Services
⊕ Apple Inc	2.18	27.18	9.65	Technology
◆ Philip Morris International Inc	1.85	29.03	10.47	Consumer Defensive
○ Comcast Corp Class A	1.76	30.79	-9.33	Communication Svc
⊕ Alphabet Inc Class C	1.64	32.44	30.29	Communication Svc
— JPMorgan Chase & Co	1.62	34.05	20.20	Financial Services
⊕ ASML Holding NV ADR	1.54	35.60	35.58	Technology
AbbVie Inc     AbbVie Inc	1.48	37.08	12.68	Healthcare
Exxon Mobil Corp	1.24	38.32	17.04	Energy
The Home Depot Inc     The Home Depot Inc	1.21	39.52	0.63	Consumer Cyclical

**Total Holdings** 182



## **Baird Aggregate Bond Inst** BAGIX

#### Morningstar Category Intermediate Core Bond

#### Morningstar Index

Bloomberg US Agg Bond TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 42.31% lower than the Intermediate Core Bond category average.

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

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

#### **ESG Metrics**

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

#### Growth of \$10,000



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



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

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

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



# **Baird Aggregate Bond Inst** BAGIX

Style Analysis as of 06-30-2024

Style Breakdown

Fixed Income

Quality

Significant Signi

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

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

**Morningstar Category** 

Intermediate Core Bond

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

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

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

Total Holdings 1810



## Fidelity Advisor International Growth Z FZAJX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

### Portfolio Manager(s)

Jed Weiss since 11-2007

### **Quantitative Screens**

Performance: The fund has finished in the Foreign 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 16.67 years.

Net Expense: The fund's expense ratio of 0.76 is 24% lower than the Foreign Large Growth category average.

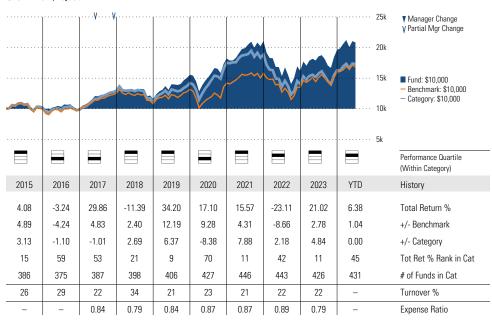
### **Morningstar Investment Management LLC Analysis**

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

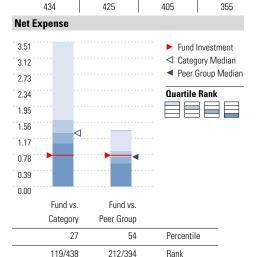
### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	5	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022

### Growth of \$10,000



### **Trailing Performance Total Return %** as of 06-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -1.83 12.23 1.52 8.27 7.08 7.64 8.42 -0.42 11.54 2.89 6.46 4.33 Benchmark Return % 9 87 -0.26-2 28 6.16 5.36 Category Average % 85 30 17 20 15 % Rank in Category 238 # of Funds in Category



3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-1.31	-	-5.34
Beta	1.14	_	1.11
R-Squared	89.25	_	87.65
Standard Deviation	20.36	16.94	20.16
Sharpe Ratio	0.01	0.05	-0.19
Tracking Error	7.06	_	7.45
Information Ratio	-0.20	_	-0.71
Up Capture Ratio	112.07	_	98.34
Down Capture Ratio	118.78	_	121.76

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.84	16.00	22.62
Price/Book Ratio	5.41	1.83	3.54
Geom Avg Mkt Cap \$B	94.38	55.30	73.85
ROE	31.26	18.42	23.42



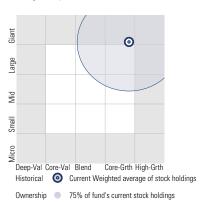
# Fidelity Advisor International Growth Z FZAJX

## Morningstar Category Foreign Large Growth MS

**Morningstar Index** MSCI EAFE NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



## Style Breakdown

Equity

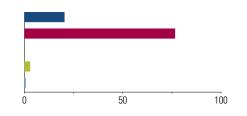
4	18	67	Large
0	5	6	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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



Total	100.00	100.00
Other	0.50	0.54
Cash	2.77	1.85
Bonds	0.00	0.08
Non-US Stocks	76.50	89.24
US Stocks	20.24	8.29
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	Ч	▼ Re	enchma	ark [	Cater	jory Av	/erane				
Դ	Cyclical	35.87	38.97	32.75	Tun			,		outog	, OI y 7 (	l	<b>T</b>			
A	Basic Materials	10.75	6.63	6.44												
Д	Consumer Cyclical	9.79	10.57	12.26			•									
<del>,</del>	Financial Services	15.33	19.59	13.59					•							
ŵ	Real Estate	0.00	2.18	0.46	0											
W	Sensitive	53.65	35.95	46.85												
d	Communication Services	2.66	4.57	3.83												
ð	Energy	0.69	4.26	2.94		] [										
¢	Industrials	26.42	16.70	19.25												
	Technology	23.88	10.42	20.83			.,									
<b>—</b>	Defensive	10.48	25.09	20.40												
Ħ	Consumer Defensive	2.63	8.48	6.44			1									
+	Healthcare	7.34	13.69	13.42												
•	Utilities	0.51	2.92	0.54	0	'										
					0%	5	10	15	20	25	30	35	40	45	50	55

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



	Fund %	Cat %
Greater Asia	15.04	26.50
Japan	10.32	13.02
Australasia	0.00	1.56
Asia-4 Tigers	3.56	5.82
Asia-ex 4 Tigers	1.16	6.10
Not Classified	0.00	0.00

Americas	Fund % 24.05	Cat % 16.35	Greater Europe	Fund % 60.92	Cat % 57.15	Market Maturity	Fund %
North America	24.05	13.74	United Kingdom	11.35	11.91	Developed Markets	98.84
Central/Latin	0.00	2.61	W euro-ex UK	48.92	44.73	<b>Emerging Markets</b>	1.16
			Emrgng Europe	0.00	0.03	Not Available	0.00
			Africa	0.65	0.48		

<b>Top 10 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ ASML Holding NV	7.19	7.19	41.91	Technology
⊕ Novo Nordisk A/S Class B	6.16	13.36	_	Healthcare
⊕ Safran SA	4.05	17.41	25.17	Industrials
⊕ SAP SE	3.85	21.26	37.45	Technology
⊕ Atlas Copco AB Class A	3.80	25.07	-	Industrials
⊕ Linde PLC	3.73	28.80	7.52	Basic Materials
⊕ Lvmh Moet Hennessy Louis Vuitton SE	3.70	32.49	-1.70	Consumer Cyclical
⊕ CRH PLC	3.25	35.74	9.43	Basic Materials
⊕ Taiwan Semiconductor Manufacturing Co Ltd	2.85	38.59	_	Technology
Keyence Corp	2.77	41.36	-	Technology

### Total Holdings 72

 $\oplus$  Increase  $\ominus$  Decrease  $\ref{eq:property}$  New to Portfolio



## Invesco Global Real Estate R6 FGREX

Morningstar Category Global Real Estate Morningstar Index S&P Global REIT TR USD

## Portfolio Manager(s)

Ping-Ying Wang since 11-2006 James Cowen since 05-2008 Darin Turner since 04-2010 Grant Jackson since 06-2018

### **Quantitative Screens**

Q Performance: The fund has finished in the Global Real Estate 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 17.63 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 0.95 is 15.18% lower than the Global Real Estate category average.

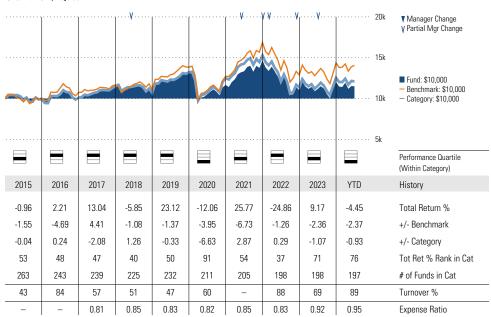
### **Morningstar Investment Management LLC Analysis**

We placed Invesco Global Real Estate on watch due to the departure of a longtime comanager at the end of 2022. While the fund is on watch, we will be monitoring the fund's portfolio and performance to confirm that they remain consistent with the profile that led us to select the fund.

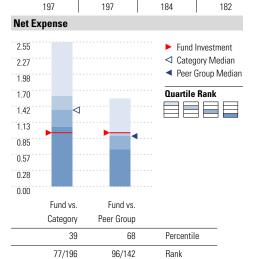
### **ESG Metrics**

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

### Growth of \$10,000



### **Trailing Performance Total Return %** as of 06-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -3.71 3.03 -4.84 -1.62 1.67 3.13 -1.18 6.34 -2.02 1.71 4.05 7.85 Benchmark Return % 4 77 -5 02 -0 11 2 28 -2 72 Category Average % 76 80 57 79 69 % Rank in Category 121 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-3.08	_	-3.00
Beta	0.94	_	0.95
R-Squared	97.24	_	95.62
Standard Deviation	19.32	20.22	19.63
Sharpe Ratio	-0.34	-0.17	-0.33
Tracking Error	3.42	_	3.80
Information Ratio	-0.82	_	-0.77
Up Capture Ratio	88.75	_	89.79
Down Capture Ratio	99.04	-	99.91

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.92	24.55	23.05
Price/Book Ratio	1.45	1.40	1.36
Geom Avg Mkt Cap \$B	16.50	12.09	15.26
ROE	7.76	8.13	11.22



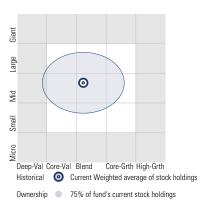
## Invesco Global Real Estate R6 FGREX

### Morningstar Category Global Real Estate

Morningstar Index S&P Global REIT TR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

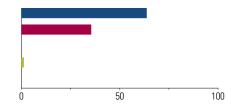
1. /			
7	10	10	Large
12	51	2	Mid
2	3	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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





		Fund	Bmark	Cat	Fund	7	Ben	chmarl	Cate	gory .	Aver	age		
	Cyclical	100.00	100.00	98.74										
	Basic Materials	0.00	0.00	0.43	ĺ									
,	Consumer Cyclical	2.12	0.00	0.41	<u> </u>									
)	Financial Services	0.00	0.00	0.08	Í									
1	Real Estate	97.88	100.00	97.82										
7	Sensitive	0.00	0.00	0.85	0									
	Communication Services	0.00	0.00	0.04	ď i i									
	Energy	0.00	0.00	0.39	Ď									
	Industrials	0.00	0.00	0.33	ĺ									
l	Technology	0.00	0.00	0.09	ĺ									
-	Defensive	0.00	0.00	0.42	Ó									
	Consumer Defensive	0.00	0.00	0.07	ĺ									
	Healthcare	0.00	0.00	0.10										
ī	Utilities	0.00	0.00	0.25	ı									

<b>Top 15 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Equinix Inc	7.69	7.69	-5.00	Real Estate
⊕ Rexford Industrial Realty Inc	5.44	13.13	-19.03	Real Estate
─ Public Storage	4.69	17.82	-3.72	Real Estate
⊕ Invitation Homes Inc	4.45	22.28	6.86	Real Estate
⊕ Extra Space Storage Inc     ■	4.43	26.71	-1.05	Real Estate
	4.24	30.95	-5.77	Real Estate
	3.79	34.74	11.96	Real Estate
	3.73	38.47	-5.70	Real Estate
Simon Property Group Inc	3.29	41.76	9.19	Real Estate
⊖ Host Hotels & Resorts Inc	3.26	45.02	-5.60	Real Estate
⊖ LEG Immobilien SE	3.21	48.23	-0.77	Real Estate
→ Healthpeak Properties Inc	3.06	51.28	2.02	Real Estate
Prologis Inc	2.80	54.08	-14.31	Real Estate
⊕ Nippon Accommodations Fund Inc	2.62	56.70	_	Real Estate
→ Welltower Inc	2.49	59.19	16.97	Real Estate

### Total Holdings 50



# JPMorgan US Equity R6 JUEMX

## Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

### Portfolio Manager(s)

Scott Davis since 08-2014 Shilpee Raina since 11-2021

### **Quantitative Screens**

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

Management: The fund's management has been in place for 9.87 years.

× Style: The fund has landed in its primary style box — Large Blend — 48.39 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.44 is 41.33% lower than the Large Blend category average.

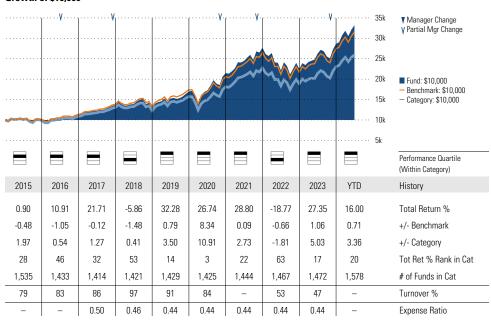
### **Morningstar Investment Management LLC Analysis**

The fund fails our style consistency screen as, similar to the broad market and peers, it plots on the border with growth. We are not concerned with this screen failure.

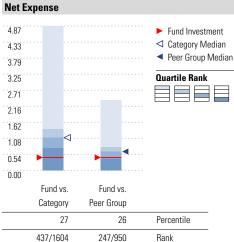
### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	03-11-2022

### Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.79	_	-1.34
Beta	0.99	_	0.94
R-Squared	98.70	_	94.58
Standard Deviation	17.72	17.86	17.23
Sharpe Ratio	0.48	0.44	0.33
Tracking Error	2.04	_	3.71
Information Ratio	0.35	_	-1.35
Up Capture Ratio	100.06	_	91.28
Down Capture Ratio	97.21	_	96.41

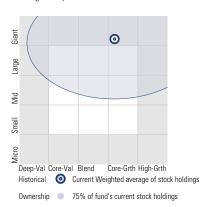
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.53	26.54	24.04
Price/Book Ratio	4.97	4.62	4.83
Geom Avg Mkt Cap \$B	323.88	322.33	370.57
ROE	33.14	33.73	34.43



# JPMorgan US Equity R6 JUEMX

# Style Analysis as of 06-30-2024

Morningstar Style Box™



## Style Breakdown

Equity

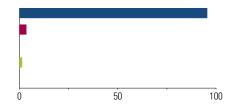
16	32	40	Large
0	8	3	MIN
0	0	0	SIIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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



Total	100.00	100.00
Other	0.00	1.13
Cash	1.22	1.51
Bonds	0.00	-0.44
Non-US Stocks	3.36	2.49
US Stocks	95.42	95.30
Asset Class	Net %	Cat%

Morningstar Index

S&P 500 TR USD

**Morningstar Category** 

Large Blend

		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Ն	Cyclical	26.25	26.22	27.77	Tund Benefittatik   Gutegory Average
à.	Basic Materials	1.65	1.95	2.65	
<b></b>	Consumer Cyclical	11.20	10.11	9.88	
£	Financial Services	12.42	12.01	13.37	
æ	Real Estate	0.98	2.15	1.87	
Var	Sensitive	55.43	53.92	51.57	
	Communication Services	6.57	9.34	8.51	
ð	Energy	4.66	3.65	3.82	<b>■</b> 0 .
¢	Industrials	10.70	7.56	10.04	
	Technology	33.50	33.37	29.20	
<b>→</b>	Defensive	18.32	19.85	20.66	
=	Consumer Defensive	1.32	5.75	5.93	• 1 .
٠	Healthcare	13.65	11.74	12.54	
•	Utilities	3.35	2.36	2.19	

N	0/ 11 - 4 -	0 1 1 6	VTD D	
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	9.08	9.08	19.26	Technology
○ NVIDIA Corp	7.12	16.20	149.49	Technology
⊕ Apple Inc	5.86	22.06	9.65	Technology
Amazon.com Inc	4.55	26.60	27.19	Consumer Cyclical
Alphabet Inc Class A	3.41	30.01	30.54	Communication Svc
Meta Platforms Inc Class A	3.08	33.09	42.73	Communication Svc
⊕ Exxon Mobil Corp	2.59	35.68	17.04	Energy
Wells Fargo & Co	2.43	38.11	22.08	Financial Services
⊕ Regeneron Pharmaceuticals Inc	2.27	40.38	19.67	Healthcare
	2.27	42.65	18.04	Technology
⊕ UnitedHealth Group Inc	2.25	44.90	-2.51	Healthcare
⊖ Eaton Corp PLC	2.16	47.06	30.98	Industrials
⊕ Lowe's Companies Inc	2.13	49.19	0.05	Consumer Cyclical
Mastercard Inc Class A	2.09	51.28	3.74	Financial Services
AbbVie Inc	2.03	53.32	12.68	Healthcare

**Total Holdings** 55



## Lord Abbett Total Return R6 LTRHX

### **Morningstar Category** Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

### Portfolio Manager(s)

Robert Lee since 08-2000 Andrew O'Brien since 10-2007 Kewiin Yuoh since 04-2012 Steven Rocco since 04-2016 Adam Castle since 04-2021 Leah Traub since 04-2021 Harris Trifon since 04-2021

### **Quantitative Screens**

Performance: The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 8 of the 8 years it's been in existence.

Management: The fund's management has been in place for 23.85 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.35 is 52.7% lower than the Intermediate Core-Plus 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	2	05-31-2024

### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History 4.38 4.05 -0.52 8.64 7.57 0.29 -13.80 6.49 0.33 Total Return % 1.73 0.51 -0.53 -0.08 0.06 1.83 -0.79 0.96 1.04 +/- Benchmark 0.52 -0.220.09 -0.30 -0.49 0.96 -0.53 0.27 0.22 +/- Category 31 60 41 68 66 14 57 42 32 Tot Ret % Rank in Cat 618 607 649 699 # of Funds in Cat 527 558 586 621 633 434 443 472 643 736 538 393 461 409 Turnover %

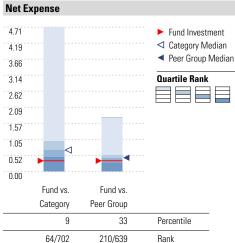


0.35

0.35

0.36

Expense Ratio



0.36

0.37

0.38

0.36

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.31	_	0.02
Beta	0.97	_	1.01
R-Squared	98.20	_	95.90
Standard Deviation	7.28	7.43	7.64
Sharpe Ratio	-0.81	-0.85	-0.82
Tracking Error	1.00	_	1.53
Information Ratio	0.40	_	0.00
Up Capture Ratio	94.94	_	97.93
Down Capture Ratio	92.88	_	98.65

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.78	4.43	6.15
Avg Eff Maturity	7.23	-	9.38





# Lord Abbett Total Return R6 LTRHX

Asset Allocation as of 06-30-2024

### **Morningstar Category** Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD



0	50	100

Total	100.00	100.00
Other	0.35	1.62
Cash	1.49	-2.58
Bonds	98.17	100.91
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.06
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	46.05	3.53	38.61
AA	5.50	74.59	21.18
A	13.50	10.82	11.30
BBB	22.89	8.32	17.49
BB	5.38	0.28	4.68
В	4.47	0.00	1.94
Below B	1.35	0.00	0.92
Not Rated	0.85	2.46	3.88

	Fund	Bmark	Cat	Fund	•	Benr	chmark	Ca	tegory	Avera	ne	
Government	16.43	– Dillark	26.52	rund		20110	J. IIIGIR				,~	
Treasury	15.14	_	16.73									
Inflation – Protected	0.00	_	0.47									
Agency/Quasi Agency	1.29	_	0.30									
Other Government Related	0.00	_	9.02	Ĭ		0						
Corporate	47.02	_	26.46									
Corporate Bond	44.15	_	25.43									
Bank Loan	2.77	_	0.31									
Convertible	0.10	_	0.04									
Preferred	0.00	_	0.68	i[]								
Securitized	35.44	_	39.37				-					
Agency MBS Pass-Through	8.50	_	24.97									
Agency MBS ARM	0.00	_	0.08									
Agency MBS CMO	3.54	_	2.46									
Non-Agency Residential MBS	2.46	_	0.45									
Commercial MBS	1.77	_	1.20									
Asset-Backed	19.17	_	10.21									
Covered Bond	0.00	_	0.00									
Municipal	0.13	-	0.53	ı[]								
Cash & Equivalents	0.97	_	6.32									
Other	0.00	_	0.81	1[								

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes 4.5%	03-2026	4.67	4.67	_
⊕ United States Treasury Bonds 4.38%	08-2043	3.34	8.01	_
United States Treasury Bonds 4.25%	02-2054	2.07	10.08	_
⊕ United States Treasury Notes 4.88%	04-2026	1.77	11.85	_
United States Treasury Bonds 3.88%	02-2043	1.43	13.27	-
⊕ Japan Finance Organization for Municipalities 5%	04-2029	1.29	14.57	_
Capital One Multi Asset Execution Trust 2.8%	03-2027	1.01	15.57	_
Ontario Teachers Finance Trust 4.63%	04-2029	0.90	16.47	_
Morgan Stanley 4.43%	01-2030	0.88	17.34	_
∋ Fnma Pass-Thru I 2.5%	08-2050	0.80	18.14	_

Total Holdings 517



## PGIM Global Total Return R6 PGTQX

Morningstar Category Global Bond Morningstar Index

Bloomberg Gbl Agg Ex USD TR USD

### Portfolio Manager(s)

Robert Tipp since 09-2002 Matthew Angelucci since 10-2018 Brett Bailey since 09-2021 Gregory Peters since 07-2022

### **Quantitative Screens**

Performance: The fund has finished in the Global 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 21.76 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.54 is 41.3% lower than the Global Bond category average.

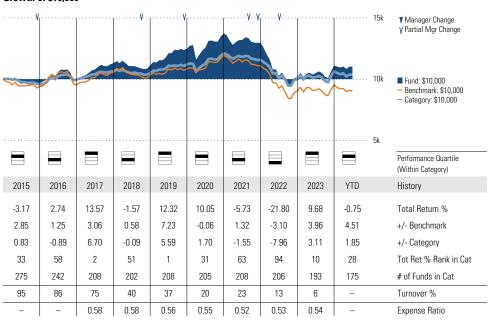
### **Morningstar Investment Management LLC Analysis**

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.

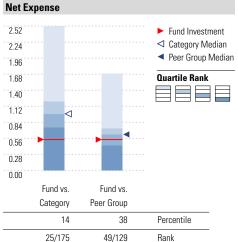
### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	1	05-31-2024

### Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.74	_	1.79
Beta	0.99	_	0.82
R-Squared	91.91	_	88.24
Standard Deviation	10.56	10.24	8.90
Sharpe Ratio	-0.85	-1.05	-0.86
Tracking Error	3.01	_	3.80
Information Ratio	0.56	_	0.72
Up Capture Ratio	108.66	_	90.50
Down Capture Ratio	94.78	_	76.75

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.27	-	6.10
Avg Eff Maturity	7.00	_	9.50



# **PGIM Global Total Return R6** PGTQX

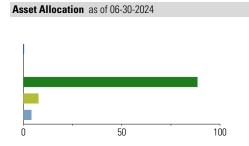
**Morningstar Category** 

Global Bond

Morningstar Index

Bloomberg Gbl Agg Ex USD TR USD





Asset Class	Net %	Cat%
US Stocks	0.16	0.05
Non-US Stocks	0.00	0.10
Bonds	88.43	80.52
Cash	7.50	35.21
Other	3.91	-15.87
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	22.45	_	20.00
AA	9.20	_	26.24
A	17.21	_	15.59
BBB	32.90	_	23.63
BB	11.05	_	9.00
В	3.06	_	2.66
Below B	1.21	_	0.65
Not Rated	2.92	-	2.23

Other	23.06		23.36	0%		10	15	20	25	30	35	40	_
Cash & Equivalents	7.65	-	5.40		Į.			:	_n				
Municipal	0.25	-	0.12										
Covered Bond	0.00	_	0.27	0									
Asset-Backed	9.65	_	1.48										
Commercial MBS	1.97	_	0.12										
Non-Agency Residential MBS	0.34	_	0.14										
Agency MBS CMO	2.05	_	0.45	()									
Agency MBS ARM	0.00	_	0.00										
Agency MBS Pass-Through	0.00	_	6.67	į									
Securitized	14.01	_	9.13										
Preferred	2.26	_	0.32										
Convertible	0.06	_	0.20										
Bank Loan	0.72	_	0.25	0									
Corporate Bond	26.34	_	19.02			1	- :	-					
Corporate	29.38	_	19.79										
Other Government Related	0.92	_	4.76		0								
Agency/Quasi Agency	5.18	_	2.23										
Inflation – Protected	0.00	_	2.41	П									
Treasury	19.17	_	32.83										ш
Government	25.27	- Dillark	42.23	Tana		Donon	indik	ll oato	jory 7 tre	i			
	Fund	Bmark	Cat	Fund	,	Bench	mark	Cated	ory Ave	rane			

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
◆ Prudential Govt Money Mkt Fd	_	5.62	5.62	_
⊕ Usd/Cnh Fwd 20240919 Midlgb22	09-2024	3.15	8.77	_
⊕ Cnh/Usd Fwd 20240919 Midlgb22	09-2024	3.13	11.90	_
Eur/Usd Fwd 20240719 Bnpafrpp	07-2024	2.66	14.57	_
Usd/Eur Fwd 20240719 Bnpafrpp	07-2024	2.66	17.22	-
Usd/Jpy Fwd 20240719 5	07-2024	2.58	19.80	_
Usd/Eur Fwd 20240719 955	07-2024	2.50	22.30	_
Eur/Usd Fwd 20240719 955	07-2024	2.48	24.79	_
Jpy/Usd Fwd 20240719 5	07-2024	2.41	27.20	_
Swap Vm Citi Usd	12-2060	2.37	29.57	_

Total Holdings 1421



# PIMCO Commodity Real Ret Strat Instl PCRIX

### **Morningstar Category** Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

## Portfolio Manager(s)

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

### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

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

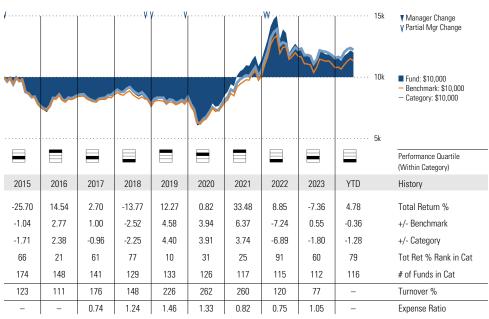
### **Morningstar Investment Management LLC Analysis**

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

### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	05-31-2024

### Growth of \$10,000



### **Trailing Performance**



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

	69/120	59/78	Rank	
Peer grou	p is a subset of	the category and	d includes fun	ds with the
same mai	nagement style	(active vs. passiv	ve) and simila	r share class
character	ictice			

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

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

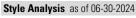


# PIMCO Commodity Real Ret Strat Instl PCRIX

### Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™



## Style Breakdown

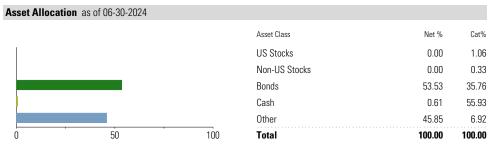
Equity



Value Blend Growth

Weight %

>50 25-50 10-25 0-10



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

<b>Top 15 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊇ Year Treasury Note Future June 24	20.54	20.54	_	_
→ RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Pay	20.36	40.91	_	_
→ RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Receive	20.36	61.27	_	_
⊕ United States Treasury Notes 0.125%	15.32	76.59	_	_
☆ Offset: Unsettled Trades	14.13	90.72	-	_
⊕ Pimco Cayman Cmdty Fd Ltd Instl	12.51	103.23	_	_
— 10 Year Treasury Note Future June 24	11.03	114.26	_	_
⊕ IRS EUR 2.75000 09/18/24-10Y LCH Receive	10.81	125.07	_	_
⊕ IRS EUR 2.75000 09/18/24-10Y LCH Pay	10.58	135.65	_	_
─ US Treasury Bond Future June 24	10.16	145.81	-	-
⊕ United States Treasury Notes 0.125%	9.81	155.63	_	_
☆ Cash Offset	8.71	164.33	_	_
→ U S TIPS REV REPO	8.16	172.49	-	_
⊕ United States Treasury Notes 0.5%	8.01	180.51	-	_
─ EUROPEAN MONETARY UNION EURO Sold	7.94	188.45	_	_

**Total Holdings 779** 



## PIMCO High Yield Instl PHIYX

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

Expense Ratio

### Portfolio Manager(s)

Sonali Pier since 07-2019 David Forgash since 01-2023 Jason Duko since 05-2023

### **Quantitative Screens**

Performance: The fund has finished in the High Yield Bond category's top three quartiles in 10 of the 10 years it's been in existence

Management: The fund's management has been in place for 4.93 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.57 is 35.96% lower than the High Yield Bond category average.

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

We had placed PIMCO High Yield on watch due to the departure of longtime lead manager Andrew Jessop, with two comanagers joining Sonali Pier. Although the fund has modestly underperformed during the watch period, results have been consistent with expectations for the strategy and we are taking it off watch.

### **ESG Metrics**

Metric	Rating	Updated
Sustainability Bating	1	05-31-2024

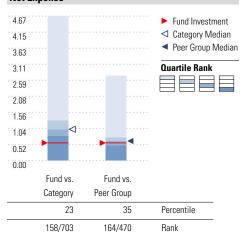
### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 15k Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History -1.85 12.70 7.01 -2.49 14.93 5.34 4.05 -10.78 12.75 2.31 Total Return % 0.52 -0.83 2.79 -4.79 -0.47 -0.23 -1.31 0.44 -0.71 -0.31 +/- Benchmark -0.60 2.31 0.43 2.16 0.54 0.10 -0.72 -0.69 0.67 -0.51 +/- Category 22 61 39 44 22 48 68 51 36 72 Tot Ret % Rank in Cat 785 715 729 704 695 696 690 693 # of Funds in Cat 722 723 39 32 31 25 21 34 29 26 25 Turnover %



0.56

0.56

0.57



0.55

0.57

0.59

0.57

	Fund	Bmark	Cat
Alpha	-0.21	-	0.06
Beta	1.02	_	0.89
R-Squared	99.08	_	94.37
Standard Deviation	8.66	8.48	7.77
Sharpe Ratio	-0.19	-0.17	-0.19
Tracking Error	0.84	_	1.89
Information Ratio	-0.23	_	-0.24
Up Capture Ratio	100.53	_	89.25
Down Capture Ratio	102.52	_	88.66

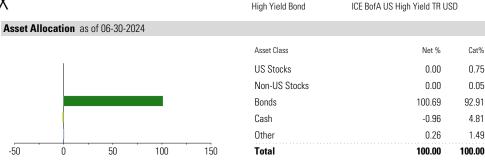
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	_	-	3.04
Avg Fff Maturity	_	_	4.72



# PIMCO High Yield Instl PHIYX

Style	Style Analysis as of 06-30-2024					
Style	Break	lown	l			
Fixed I	Income		Quality			
			High			
			Mid			
			Low			
Ltd	Mod	Fxt				
Durati		LAL				

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	_	1.63
AA	0.00	_	1.36
A	0.00	_	0.30
BBB	4.24	_	4.52
BB	60.73	_	34.87
В	31.72	_	36.00
Below B	3.31	_	19.18
Not Rated	0.00	_	2.15



**Morningstar Category** 

**Morningstar Index** 

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

Sector Weighting as of 06-3	30-2024			
	Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Government	7.28	_	2.18	
Treasury	6.67	_	0.93	
Inflation – Protected	0.00	_	0.00	
Agency/Quasi Agency	0.00	_	0.00	
Other Government Related	0.61	_	1.25	
Corporate	84.76	-	90.04	
Corporate Bond	82.29	-	87.21	
Bank Loan	2.31	_	1.98	
Convertible	0.16	_	0.46	
Preferred	0.00	_	0.39	
Securitized	0.03	_	1.22	
Agency MBS Pass-Through	0.00	_	0.04	
Agency MBS ARM	0.00	_	0.00	
Agency MBS CMO	0.00	_	0.03	
Non-Agency Residential MBS	0.00	_	0.04	
Commercial MBS	0.00	_	0.14	
Asset-Backed	0.03	-	0.97	
Covered Bond	0.00	_	0.00	
Municipal	0.00	-	0.04	Ŏ
Cash & Equivalents	1.91	-	5.57	
Other	6.03	-	0.96	

<b>Top 10 Holdings</b> as of 06-30-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⇒ 5 Year Treasury Note Future June 24	06-2024	3.84	3.84	_
⊕ CDX HY41 5Y ICE	12-2028	3.56	7.41	_
United States Treasury Notes 4.25%	10-2025	2.33	9.74	_
United States Treasury Notes 3.625%	05-2026	2.01	11.74	_
United States Treasury Notes 4.25%	05-2025	1.95	13.69	_
☆ Offset: Unsettled Trades	_	1.61	15.30	_
⊕ CDX HY42 5Y ICE	06-2029	1.37	16.67	_
─ EUROPEAN MONETARY UNION EURO Sold	05-2024	1.34	18.02	_
⊕ EUROPEAN MONETARY UNION EURO Purchased	05-2024	1.34	19.36	_
☆ Offset: Cash	_	1.21	20.57	_

**Total Holdings 853** 



## PIMCO Real Return Insti PRRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

### Portfolio Manager(s)

Stephen Rodosky since 01-2019 Daniel He since 12-2019

### **Quantitative Screens**

❷ Performance: The fund has finished in the InflationProtected 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 5.48 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.67 is 2.9% lower than the Inflation-Protected Bond category average.

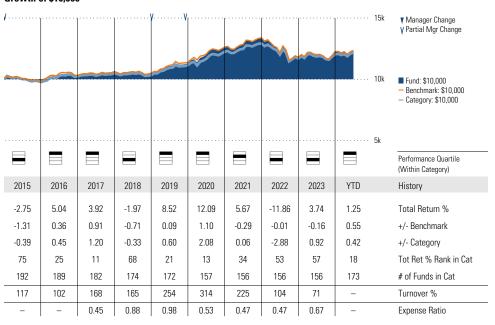
### **Morningstar Investment Management LLC Analysis**

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

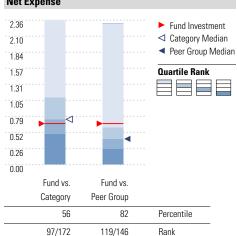
### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

### Growth of \$10,000







3- Fedi hisk Wietlics			
	Fund	Bmark	Cat
Alpha	0.02	_	-0.35
Beta	1.01	_	0.99
R-Squared	99.06	_	95.77
Standard Deviation	7.31	7.21	7.77
Sharpe Ratio	-0.61	-0.62	-0.65
Tracking Error	0.71	_	1.76
Information Ratio	0.00	_	-0.55
Up Capture Ratio	100.45	_	96.99
Down Capture Ratio	100.41	_	101.24

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.72	4.52	6.02
Avg Eff Maturity	5.77	_	7.05



Ltd Mod Ext Duration

## PIMCO Real Return Instl PRRIX

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

Style Analys	sis as	of 06-30-2024
Style Breakdo	wn	
Fixed Income		Quality
		High
		_
		Mid
		_
		Low

1		
	_	
	<u> </u>	
0	50	100

Asset Allocation as of 06-30-2024

Asset Class	Net %	Cat%
US Stocks	0.00	0.14
Non-US Stocks	0.00	0.00
Bonds	57.68	90.94
Cash	11.16	7.86
Other	31.15	1.06
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	87.06	0.00	25.98
AA	4.07	99.60	70.29
A	2.76	0.00	0.61
BBB	3.15	0.00	0.79
BB	0.47	0.00	0.09
В	0.67	0.00	0.01
Below B	1.82	0.00	0.09
Not Rated	0.00	0.40	2.14

Sector Weighting as of 06-			_			По	
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average	
Government	59.42	-	85.55		: : : :		
Treasury	0.02	-	0.38				
Inflation – Protected	35.96	_	78.67				
Agency/Quasi Agency	0.00	_	0.10	0			
Other Government Related	23.44	_	6.40				
Corporate	0.08	_	1.07	[]			
Corporate Bond	0.05	_	1.06	0			
Bank Loan	0.00	-	0.00				
Convertible	0.00	_	0.00				
Preferred	0.03	_	0.01				
Securitized	10.89	-	4.96				
Agency MBS Pass-Through	5.93	_	2.59				
Agency MBS ARM	0.00	_	0.00				
Agency MBS CMO	0.16	_	0.27				
Non-Agency Residential MBS	0.61	_	0.16	0			
Commercial MBS	0.03	_	0.12				
Asset-Backed	4.02	_	1.78				
Covered Bond	0.14	_	0.04				
Municipal	0.00	_	0.00				
Cash & Equivalents	22.97	_	8.27				
Other	6.65	_	0.15				

<b>Top 10 Holdings</b> as of 06-30-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
○ RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Pay	02-2025	20.16	20.16	_
	02-2025	20.16	40.33	_
	06-2024	17.78	58.11	-
☆ Offset: Unsettled Trades	_	14.38	72.49	-
☆ Cash Offset	-	12.52	85.00	_
⊕ IRS EUR 2.75000 09/18/24-10Y LCH Receive	09-2034	11.37	96.37	_
⊕ IRS EUR 2.75000 09/18/24-10Y LCH Pay	09-2034	11.13	107.51	-
⊕ Euro Schatz Future June 24	06-2024	10.07	117.57	-
⊕ Ultra 10 Year US Treasury Note Future June 24	06-2024	9.71	127.29	_
⊕ EUROPEAN MONETARY UNION EURO Sold	05-2024	8.70	135.98	_

Total Holdings 950



## PIMCO Short-Term Instl PTSHX

## Morningstar Category Ultrashort Bond

### Morningstar Index

Bloomberg US Agg Bond TR USD

### Portfolio Manager(s)

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

### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

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

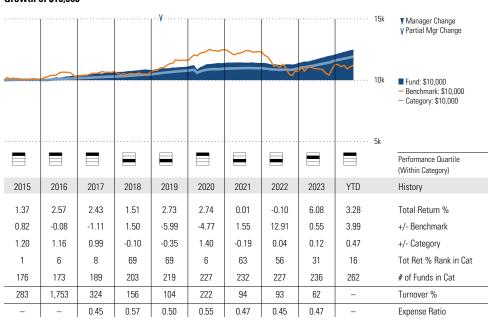
### **Morningstar Investment Management LLC Analysis**

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

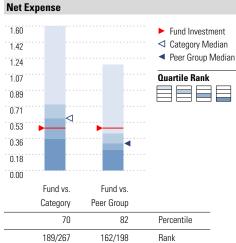
### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	01-31-2024

### Growth of \$10,000



### **Trailing Performance Total Return %** as of 06-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 1.45 6.60 2.99 2.61 2.26 4.01 0.07 2.63 -3.02 -0.23 1.35 6.53 Benchmark Return % 1.35 6 20 2 80 2 26 1 79 Category Average % 21 22 38 17 11 % Rank in Category 265 254 208 190 118 # of Funds in Category



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

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.04	4.43	1.15
Avg Eff Maturity	_	_	2.02





## PIMCO Short-Term Instl PTSHX

Style Analysis	as of 06-30-2024
Style Breakdown	1
Fixed Income	Quality
	High
	Low
Ltd Mod Ext	
Duration	

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



**Morningstar Category** 

Morningstar Index

<b>Sector Weighting</b> as of 06-			0 :									
	Fund	Bmark	Cat	Fund		Benchm	ark [] (	ategory				
Government	6.35	-	22.40									
Treasury	0.10	_	19.73	ļ								
Inflation – Protected	0.45	-	0.13	0								
Agency/Quasi Agency	5.80	_	0.58									
Other Government Related	0.00	_	1.96									
Corporate	25.98	-	37.16									
Corporate Bond	25.98	_	36.83									
Bank Loan	0.00	_	0.22									
Convertible	0.00	-	0.00	ĺ								
Preferred	0.00	_	0.11									
Securitized	32.12	-	18.54									
Agency MBS Pass-Through	0.60	-	2.00									
Agency MBS ARM	0.10	-	0.22									
Agency MBS CMO	1.02	-	0.79									
Non-Agency Residential MBS	2.34	_	0.21									
Commercial MBS	3.38	_	0.50									
Asset-Backed	24.68	_	14.82			- 1		- :				
Covered Bond	0.00	_	0.00									
Municipal	0.11	_	0.59	I[]								
Cash & Equivalents	29.81	_	21.25									
Other	5.46	_	0.03									
				0%	5	10	15	20	25	30	35	40

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

Total Holdings 0



## Vanguard 500 Index Admiral VFIAX

# Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

### Portfolio Manager(s)

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

### **Quantitative Screens**

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

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

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

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

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

### **ESG Metrics**

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

### Growth of \$10,000





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

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

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



# Vanguard 500 Index Admiral VFIAX

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

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

Morningstar Style Box™



### Style Breakdown

Equity

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

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 06-30-2024



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

100

<b>Top 15 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	7.23	7.23	19.26	Technology
NVIDIA Corp      Output     Description:	6.62	13.85	149.49	Technology
	6.61	20.46	9.65	Technology
⊕ Amazon.com Inc	3.85	24.31	27.19	Consumer Cyclical
	2.41	26.72	42.73	Communication Svc
	2.33	29.05	30.54	Communication Svc
	1.95	31.00	30.29	Communication Svc
→ Berkshire Hathaway Inc Class B	1.60	32.61	14.06	Financial Services
⊕ Eli Lilly and Co	1.57	34.18	55.76	Healthcare
⇒ Broadcom Inc	1.52	35.70	44.77	Technology
	1.26	36.97	20.20	Financial Services
⊕ Tesla Inc	1.20	38.16	-20.36	Consumer Cyclical
⊖ Exxon Mobil Corp	1.12	39.29	17.04	Energy
→ UnitedHealth Group Inc	1.02	40.31	-2.51	Healthcare
⇒ Visa Inc Class A	0.89	41.20	1.21	Financial Services

Total Holdings 507



# Vanguard Developed Markets Index Admiral VTMGX

### Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

### Portfolio Manager(s)

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

### **Quantitative Screens**

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

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

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

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

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

### **ESG Metrics**

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

### Growth of \$10,000



### **Trailing Performance Total Return %** as of 06-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -0.70 10.59 1.79 6.52 4.51 4.56 Fund Return % 0.96 11.62 0.46 5.55 3.84 4.91 Benchmark Return % 10.57 0.15 1.24 5 95 4 17 Category Average % 79 58 43 37 % Rank in Category 828 817 755 704 457 # of Funds in Category



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

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



# Vanguard Developed Markets Index Admiral VTMGX

## **Morningstar Category**Foreign Large Blend

### **Morningstar Index** MSCI ACWI Ex USA NR USD

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

Morningstar Style Box™



# Style Breakdown

Equity

	0.1	00	Laigo
26	24	28	
5	8	5	IVIIG
2	2	1	O I I

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sec	ctor Weighting as of 06-	30-2024												
		Fund	Bmark	Cat	Fund	•	Bench	mark	Categ	jory Ave	erage		_	
<b>Դ</b>	Cyclical	40.54	40.76	38.60										
A.	Basic Materials	7.36	7.04	6.48										
<b>A</b>	Consumer Cyclical	10.26	10.49	10.85										
ê	Financial Services	19.84	21.39	19.73										
<b>fi</b>	Real Estate	3.08	1.84	1.54										
W#	Sensitive	38.59	39.56	39.44									<b>=</b> [	
	Communication Services	4.12	5.72	4.86		[]								
ð	Energy	5.36	5.69	5.01		<b>=</b> ()								
Ф	Industrials	17.31	13.53	16.71			- :							
	Technology	11.80	14.62	12.86					į					
<b>→</b>	Defensive	20.86	19.67	21.96										
	Consumer Defensive	7.03	7.12	8.04										
٠	Healthcare	11.05	9.68	11.59										
•	Utilities	2.78	2.87	2.33										
					0%	5	10	15	20	25	30	35	40	

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



Greater Asia	Fund % 35.77	Cat % 34.66	
Japan	21.43	19.06	
Australasia	6.89	4.65	
Asia-4 Tigers	7.26	6.40	
Asia-ex 4 Tigers	0.19	4.55	
Not Classified	0.00	0.00	

Americas	Fund % 10.36	Cat % 8.64	Greater Europe	Fund % 53.86	Cat % 56.68	Market Maturity	Fund %
North America	10.34	7.55	United Kingdom	12.13	13.73	Developed Markets	99.37
Central/Latin	0.02	1.09	W euro-ex UK	40.77	42.09	Emerging Markets	0.63
			Emrgng Europe	0.40	0.10	Not Available	0.00
			Africa	0.56	0.76		

<b>Top 10 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.91	1.91	44.77	Healthcare
⊕ ASML Holding NV	1.75	3.66	35.90	Technology
⊕ Slcmt1142	1.46	5.12	_	-
Samsung Electronics Co Ltd	1.22	6.34	_	Technology
○ Nestle SA	1.17	7.50	-	Consumer Defensive
⊕ Toyota Motor Corp	1.06	8.56	28.85	Consumer Cyclical
⊕ AstraZeneca PLC	1.02	9.58	21.15	Healthcare
Shell PLC	1.00	10.58	12.54	Energy
⊕ SAP SE	0.96	11.54	35.88	Technology
○ Novartis AG Registered Shares	0.95	12.49	17.52	Healthcare

### Total Holdings 3989

## Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

### Portfolio Manager(s)

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

### **Quantitative Screens**

- Q Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 14.1 years.
- $\times$  *Style:* The fund has landed in its primary style box Large Value 9.09 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.39 is 59.38% lower than the Foreign Large Value category average.

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

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

### **ESG Metrics**

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

### Growth of \$10,000







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

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

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



# Vanguard International Value Inv VTRIX

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

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

Morningstar Style Box™



## Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2024

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

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

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



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

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

<b>Top 10 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Mktliq 12/31/2049	3.85	3.85	_	_
Taiwan Semiconductor Manufacturing Co Ltd	1.98	5.82	_	Technology
	1.83	7.66	_	Industrials
⊕ Tencent Holdings Ltd	1.77	9.43	_	Communication Svc
	1.45	10.88	_	Industrials
⊕ Roche Holding AG	1.32	12.20	_	Healthcare
	1.32	13.51	-	Consumer Cyclical
⊕ BP PLC	1.25	14.77	_	Energy
→ RELX PLC	1.13	15.90	_	Industrials
SAP SE	1.08	16.98	-	Technology

### Total Holdings 262

 $\oplus$  Increase  $\ominus$  Decrease  $\ref{eq:property}$  New to Portfolio



## Vanguard Mid-Cap Growth Index Admiral VMGMX

## Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

### Portfolio Manager(s)

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

### **Quantitative Screens**

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

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

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

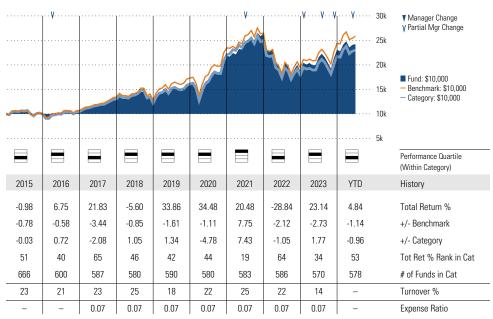
### **Morningstar Investment Management LLC Analysis**

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

### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

### Growth of \$10,000

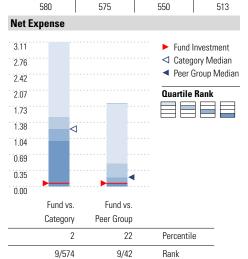


### **Trailing Performance Total Return %** as of 06-30-2024 Fund Benchmark Category 5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -2.53 12.33 -0.299.72 9.91 12.20 -3.21 15.05 -0.08 9.93 10.51 10.95 Benchmark Return % -3 41 -2 38 12 49 8 61 9 42 Category Average %

41

410

31



44

36

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

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

% Rank in Category

# of Funds in Category

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



28

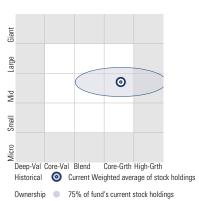
# Vanguard Mid-Cap Growth Index Admiral VMGMX

# Morningstar Category Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



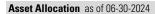
## Style Breakdown

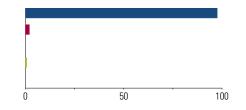
Equity

	1	0	15	Large
	5	34	45	Mid
	0	0	0	Small
٧	/alue	Blend	Growth	

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund	▼ Bend	chmark	] Ca	ategory	/ Avera	age		
b	Cyclical	24.89	25.41	27.79									
à.	Basic Materials	2.24	0.83	2.22									
4	Consumer Cyclical	9.30	13.40	12.56		<b>=</b> ['							
P	Financial Services	6.72	9.50	10.50									
b	Real Estate	6.63	1.68	2.51									
NI	Sensitive	57.08	54.48	51.08									1
	Communication Services	4.12	4.34	3.90									
•	Energy	5.31	4.03	2.99			_						
<b>\$</b>	Industrials	19.61	18.43	18.24									
3	Technology	28.04	27.68	25.95					i				
<b>→</b>	Defensive	18.03	20.12	21.14									
Ę	Consumer Defensive	2.14	2.60	2.75	<b>=</b> [								
۲	Healthcare	13.63	16.98	17.71									
?	Utilities	2.26	0.54	0.68	i i								

<b>Top 15 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Amphenol Corp Class A	2.33	2.33	36.59	Technology
⊕ TransDigm Group Inc	1.96	4.29	26.30	Industrials
Motorola Solutions Inc	1.86	6.15	23.93	Technology
⊖ Constellation Energy Corp	1.82	7.97	71.94	Utilities
⊕ Welltower Inc	1.80	9.76	16.97	Real Estate
⊕ Cintas Corp	1.74	11.51	16.64	Industrials
→ Palantir Technologies Inc Ordinary Shares - Class A	1.48	12.98	47.52	Technology
→ Microchip Technology Inc	1.42	14.40	2.46	Technology
⊕ Apollo Global Management Inc Class A	1.36	15.76	27.66	Financial Services
⊕ Copart Inc	1.35	17.11	10.53	Industrials
⊕ Realty Income Corp	1.33	18.43	-5.77	Real Estate
⊕ Waste Connections Inc	1.30	19.74	17.86	Industrials
DexCom Inc	1.30	21.04	-8.63	Healthcare
⊕ The Trade Desk Inc Class A	1.25	22.29	35.73	Technology
⊕ Hess Corp	1.24	23.54	2.94	Energy

### Total Holdings 154



## Vanguard Mid-Cap Value Index Admiral VMVAX

### **Morningstar Category** Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

### Portfolio Manager(s)

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

### **Quantitative Screens**

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

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

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

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

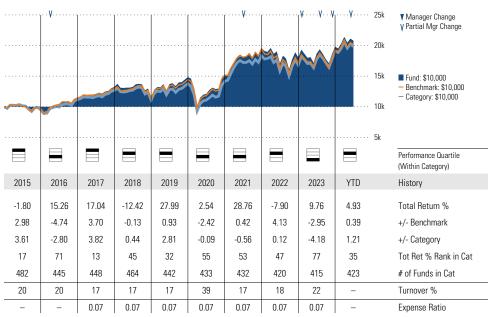
### **Morningstar Investment Management LLC Analysis**

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

### **ESG Metrics**

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

## Growth of \$10,000



## **Trailing Performance**



### **Net Expense** 3.14 Fund Investment Category Median 2.79 Peer Group Median 2.44 2.09 Quartile Rank 1.74 1.40 1.05 0.70 U UU Fund vs Fund vs Peer Group Category 3 Percentile

	10/430	2/41	Rank					
Peer group is a subset of the category and includes funds with the								
same management style (active vs. passive) and similar share class								
characteri	stics.							

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

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



# Vanguard Mid-Cap Value Index Admiral VMVAX

# Morningstar Category Mid-Cap Value

## Morningstar Index

## Russell Mid Cap Value TR USD

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

Morningstar Style Box™



## Style Breakdown

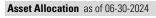
Equity

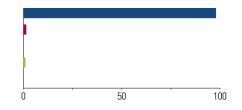
Lquity			
0	1	1	Large
41	52	5	Mid
0	0	0	Small

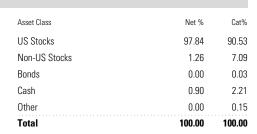
Value Blend Growth

Weight %

>50 25-50 10-25 0-10







		Fund	Bmark	Cat	Fund	i v	Bench	mark	Categ	gory Ave	erage			
ŀ	Cyclical	40.70	42.46	40.01									)	1
ė.	Basic Materials	7.98	5.71	5.56										
<b>A</b>	Consumer Cyclical	6.72	10.03	11.16			[							
æ	Financial Services	17.68	16.41	17.65				. · ·	0					
<b>f</b>	Real Estate	8.32	10.31	5.64			• '							
M	Sensitive	31.81	40.61	36.44								[		
	Communication Services	2.40	3.14	2.80		]								
ð	Energy	4.13	5.65	6.22										
<b>Ģ</b>	Industrials	15.15	19.46	16.93			1		*					
	Technology	10.13	12.36	10.49				'						
<b>-</b>	Defensive	27.49	16.93	23.55		_	•							
-	Consumer Defensive	7.52	3.29	6.86										
٠	Healthcare	7.59	6.19	9.60		- ' '	I [							
•	Utilities	12.38	7.45	7.09			1							

<b>Top 15 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.38	1.38	15.84	Financial Services
○ Carrier Global Corp Ordinary Shares	1.32	2.70	10.46	Industrials
PACCAR Inc	1.31	4.01	6.00	Industrials
Digital Realty Trust Inc	1.20	5.21	14.79	Real Estate
○ Newmont Corp	1.18	6.38	2.37	Basic Materials
○ ONEOK Inc	1.16	7.54	18.95	Energy
⇒ PG&E Corp	1.11	8.65	-3.05	Utilities
⊕ United Rentals Inc	1.05	9.70	13.35	Industrials
⊖ L3Harris Technologies Inc	1.04	10.74	7.73	Industrials
	1.03	11.78	13.21	Financial Services
	1.03	12.80	15.37	Financial Services
→ Prudential Financial Inc	1.02	13.83	15.50	Financial Services
⇒ Fidelity National Information Services Inc	1.02	14.85	26.65	Technology
⇒ D.R. Horton Inc	1.02	15.87	-6.88	Consumer Cyclical
→ Ferguson PLC	0.95	16.82	1.12	Industrials

### Total Holdings 194



# Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

### Portfolio Manager(s)

Gerard O'Reilly since 12-2004 Nick Birkett since 02-2023

### **Quantitative Screens**

Performance: The fund has finished in the Small 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 19.51 years.

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

Net Expense: The fund's expense ratio of 0.07 is 93.97% lower than the Small Growth category average.

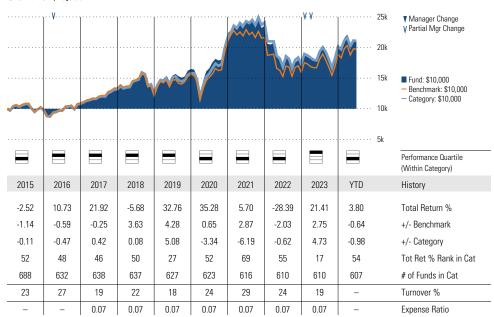
### **Morningstar Investment Management LLC Analysis**

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
FSG Commitment	1-l ow	02-15-2022

### Growth of \$10,000





3-Year Risk Metrics

Net Exp	ense		
6.02			► Fund Investment
5.35			Category Median
4.68			<ul> <li>Peer Group Median</li> </ul>
4.01			Quartile Rank
3.34			
2.68			
2.01			
1.34	·		
0.67			
0.00		····•	
	Fund vs.	Fund vs.	
(	Category	Peer Group	
	1	27	Percentile
	7/614	10/39	Rank

o rour mon monio			
	Fund	Bmark	Cat
Alpha	0.49	_	-0.23
Beta	0.97	-	0.93
R-Squared	97.28	-	91.60
Standard Deviation	22.33	22.80	22.18
Sharpe Ratio	-0.24	-0.26	-0.26
Tracking Error	3.77	-	6.69
Information Ratio	0.17	-	0.08
Up Capture Ratio	99.54	-	92.35
Down Capture Ratio	97.67	-	93.62

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.90	21.94	26.27
Price/Book Ratio	3.86	3.95	3.79
Geom Avg Mkt Cap \$B	7.15	3.68	6.48
ROE	12.62	10.95	11.74



# Vanguard Small Cap Growth Index Admiral VSGAX

**Morningstar Category** Small Growth

Morningstar Index Russell 2000 Growth TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



### Style Breakdown

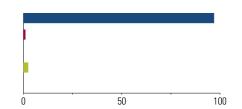
Equity

1. /			
0	0	0	Large
1	10	24	Mid
5	23	37	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2024

Asset Class Net % Cat% US Stocks 92.94 96.87 Non-US Stocks 0.86 4.50 Bonds 0.00 0.01 Cash 2.27 1.64 Other 0.00 0.91 Total 100.00 100.00

		Fund	Bmark	Cat	Fund	•	Benchma	ark []	Categ	jory Av	erage		
b	Cyclical	25.73	20.67	24.85									
à.	Basic Materials	1.90	4.24	3.24									
4	Consumer Cyclical	13.86	9.68	11.35									
₽	Financial Services	4.91	5.29	8.02		<b>'</b> [							
b	Real Estate	5.06	1.46	2.24									
NI	Sensitive	53.86	51.41	50.70									
	Communication Services	3.33	1.63	1.39									
•	Energy	6.28	4.63	4.01									
\$	Industrials	18.42	18.35	20.34									
	Technology	25.83	26.80	24.96									
<b>→</b>	Defensive	20.41	27.92	24.46			•						
Ę	Consumer Defensive	3.67	5.17	4.45		'							
۲	Healthcare	16.31	21.36	19.34									
?	Utilities	0.43	1.39	0.67	()								

<b>Top 15 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Slcmt1142	1.83	1.83	_	_
□ Targa Resources Corp	1.16	2.99	49.68	Energy
⊕ Deckers Outdoor Corp	1.00	3.99	44.81	Consumer Cyclical
⊕ Axon Enterprise Inc	0.86	4.85	13.90	Industrials
→ PTC Inc	0.84	5.69	3.84	Technology
⊕ Entegris Inc	0.83	6.52	13.17	Technology
⊕ Pure Storage Inc Class A	0.81	7.33	80.06	Technology
⊖ Lennox International Inc	0.70	8.03	20.05	Industrials
⊕ DraftKings Inc Ordinary Shares - Class A	0.68	8.70	8.28	Consumer Cyclical
⊕ AppLovin Corp Ordinary Shares - Class A	0.65	9.35	108.83	Technology
	0.62	9.97	14.56	Technology
	0.60	10.57	9.32	Industrials
⊕ Robinhood Markets Inc Class A	0.59	11.16	_	Financial Services
⊇ Liberty Formula One Group Registered Shs Series -C- Formula One	0.58	11.74	13.80	Communication Svc
Sarepta Therapeutics Inc	0.58	12.32	63.85	Healthcare

### Total Holdings 624



# Vanguard Small Cap Value Index Admiral VSIAX

Growth of \$10,000

36

533

16

61

501

18

20

506

19

0.07

16

517

18

0.07

35

513

19

0.07

32

490

26

0.07

Morningstar Category

Small Value

Morningstar Index

Small Value Russell 2000 Value TR USD

### Portfolio Manager(s)

Gerard O'Reilly since 04-2016 Nick Birkett since 02-2023

### **Quantitative Screens**

- Performance: The fund has finished in the Small Value 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 8.18 years.
- Net Expense: The fund's expense ratio of 0.07 is 93.69% 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	4	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

### ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History -4.65 24.78 11.80 -12.23 22.76 5.85 28.09 -9.31 15.99 2.47 Total Return % -6.96 5.17 2.82 3.96 0.63 0.37 1.22 -0.18 1.34 3.32 +/- Benchmark 1.83 2.06 -1.21 3.26 3.23 1.33 -3.48 0.85 -0.87 1.94 +/- Category

68

490

16

0.07

37

500

13

0.07

57

498

16

0.07

24

512

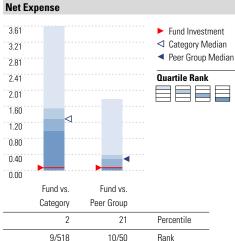
Tot Ret % Rank in Cat

# of Funds in Cat

Turnover %

Expense Ratio





3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	4.23	_	3.25
Beta	0.93	_	0.93
R-Squared	96.96	-	93.57
Standard Deviation	20.63	21.93	20.96
Sharpe Ratio	0.12	-0.07	0.07
Tracking Error	3.94	-	5.43
Information Ratio	1.12	-	0.65
Up Capture Ratio	100.57	-	97.14
Down Capture Ratio	87.51	_	87.41

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.22	12.54	14.15
Price/Book Ratio	1.73	1.29	1.57
Geom Avg Mkt Cap \$B	6.06	2.18	4.55
ROE	13.42	5.61	12.76



## Vanguard Small Cap Value Index Admiral VSIAX

## Morningstar Category Small Value

## Morningstar Index

Russell 2000 Value TR USD

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

Morningstar Style Box™





50

Asset Allocation as of 06-30-2024

### Asset Class Net % Cat% **US Stocks** 97.02 92.73 Non-US Stocks 1.44 3.77 Bonds 0.00 0.05 Cash 1.53 3.30 0.00 Other 0.17 Total 100.00 100.00

### Style Breakdown

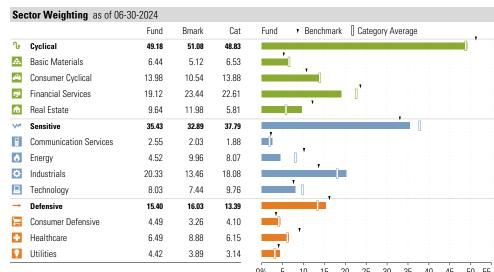
Equity



Value Blend Growth

Weight %

>50 25-50 10-25 0-10



100

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	% Net Asset	Guillulative 76	TTD neturn 76	Morningstar Sector
⊕ Slcmt1142	1.12	1.12	_	_
⇒ Booz Allen Hamilton Holding Corp Class A	0.63	1.75	21.12	Industrials
○ Carlisle Companies Inc	0.61	2.37	30.24	Industrials
⇒ First Citizens BancShares Inc Class A	0.58	2.95	18.88	Financial Services
∋ EMCOR Group Inc	0.55	3.49	69.67	Industrials
→ Builders FirstSource Inc	0.54	4.03	-17.09	Industrials
⇒ Reliance Inc	0.52	4.56	2.90	Basic Materials
	0.52	5.08	2.04	Utilities
⇒ NRG Energy Inc	0.52	5.59	52.18	Utilities
	0.49	6.08	-6.72	Industrials
→ Bunge Global SA	0.48	6.56	7.10	Consumer Defensive
○ Owens-Corning Inc	0.48	7.04	18.01	Industrials
→ Williams-Sonoma Inc	0.46	7.50	40.95	Consumer Cyclical
	0.46	7.96	_	_
United Therapeutics Corp	0.45	8.41	44.87	Healthcare

**Total Holdings 851** 

