

American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

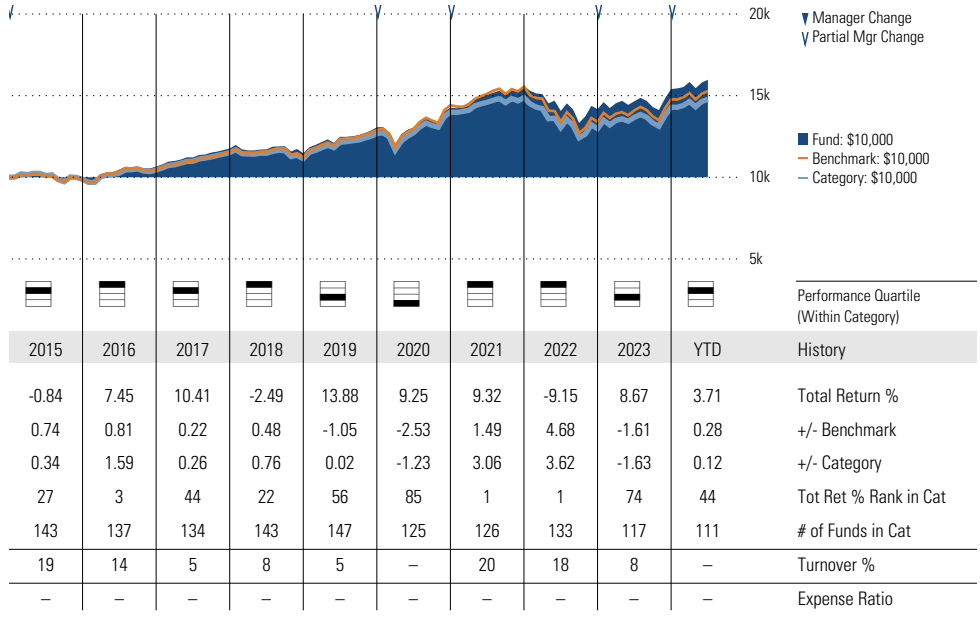
Morningstar Investment Management LLC Analysis

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

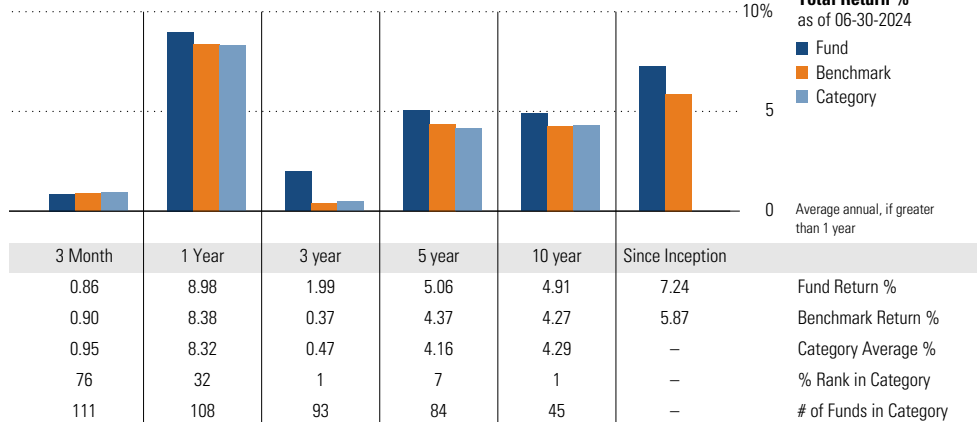
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

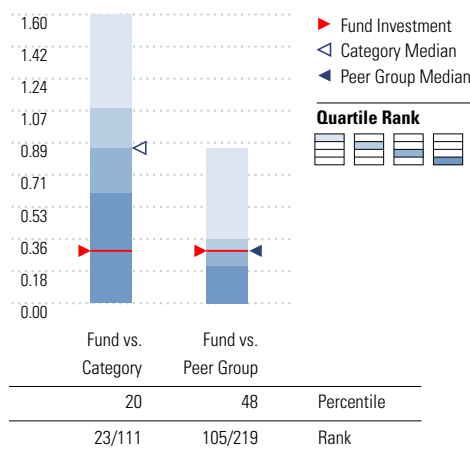
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

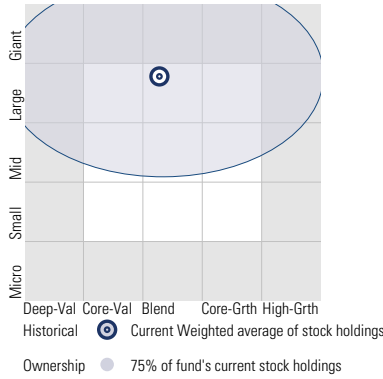
	Fund	Bmark	Cat
Price/Earnings Ratio	20.92	21.30	21.08
Price/Book Ratio	3.05	2.81	2.89
Avg Eff Duration	4.92	-	5.27

American Funds 2010 Trgt Date Retire R6 RFTTX

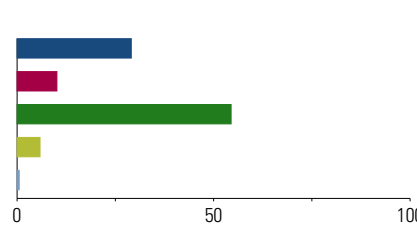
Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

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

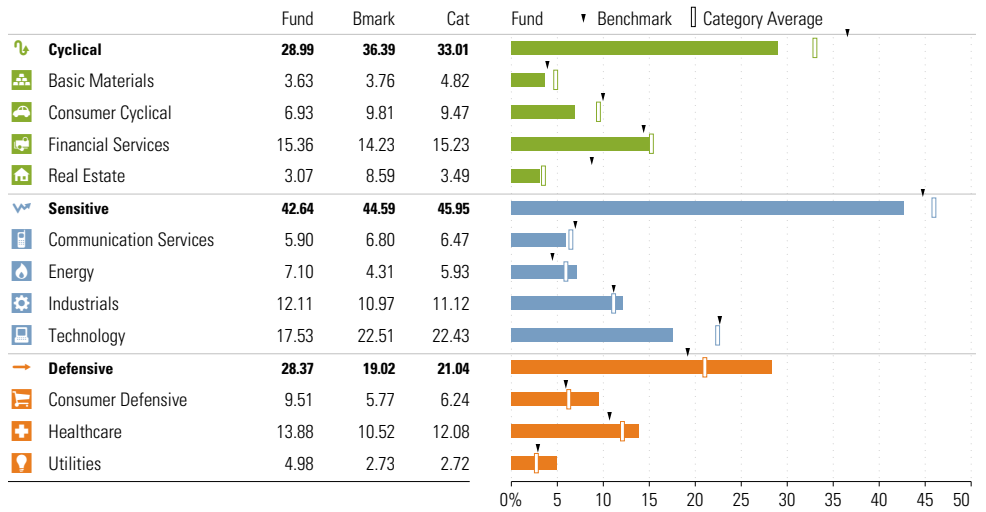


Asset Allocation as of 06-30-2024

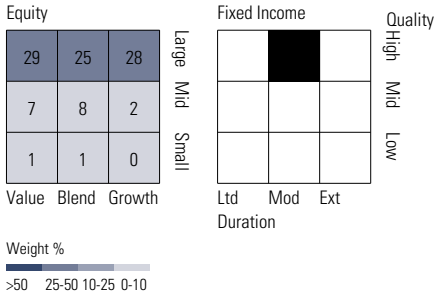


Asset Class	Net %	Cat%
US Stocks	29.05	23.77
Non-US Stocks	10.13	11.74
Bonds	54.45	56.37
Cash	5.83	4.36
Other	0.53	3.76
Total	100.00	100.00

Sector Weighting as of 06-30-2024



Style Breakdown



Top 10 Holdings as of 06-30-2024

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

Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

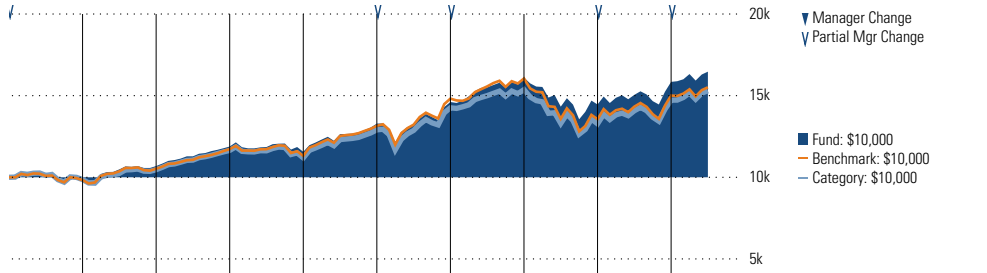
Morningstar Investment Management LLC Analysis

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

ESG Metrics

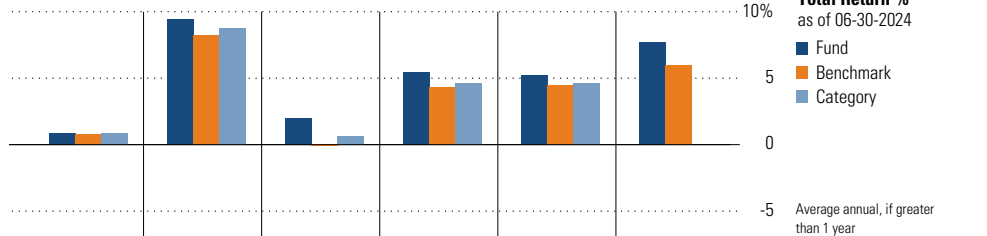
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

Growth of \$10,000



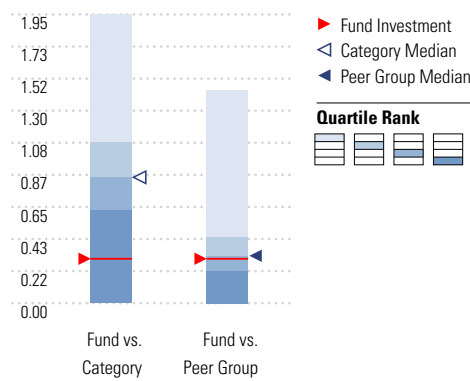
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Performance Quartile (Within Category)
	☐☐☐	☐☐☐	☐☐☐	☐☐☐	☐☐☐	☐☐☐	☐☐☐	☐☐☐	☐☐☐	☐☐☐	History
Total Return %	-0.62	7.55	11.19	-2.72	14.94	9.96	10.27	-10.25	9.57	3.94	Total Return %
+/- Benchmark	1.11	0.45	-0.20	0.82	-1.35	-2.71	1.96	5.27	-1.12	0.58	+/- Benchmark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

Trailing Performance



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

Net Expense



	22	43	Percentile
	29/130	101/235	Rank

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

3-Year Risk Metrics

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

Portfolio Metrics

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

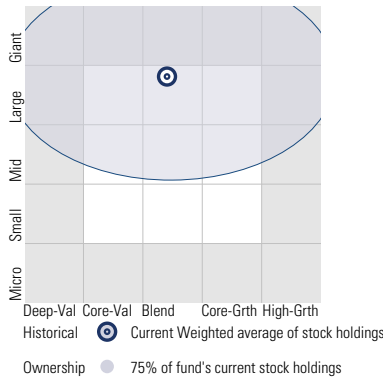
American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category
Target-Date 2015

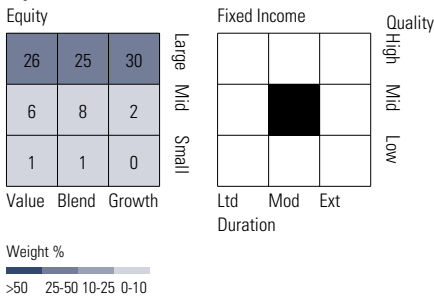
Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 06-30-2024

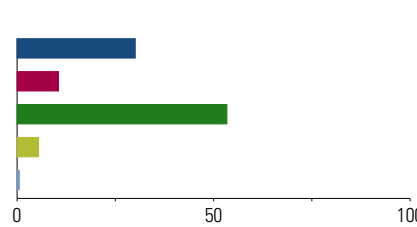
Morningstar Style Box™



Style Breakdown

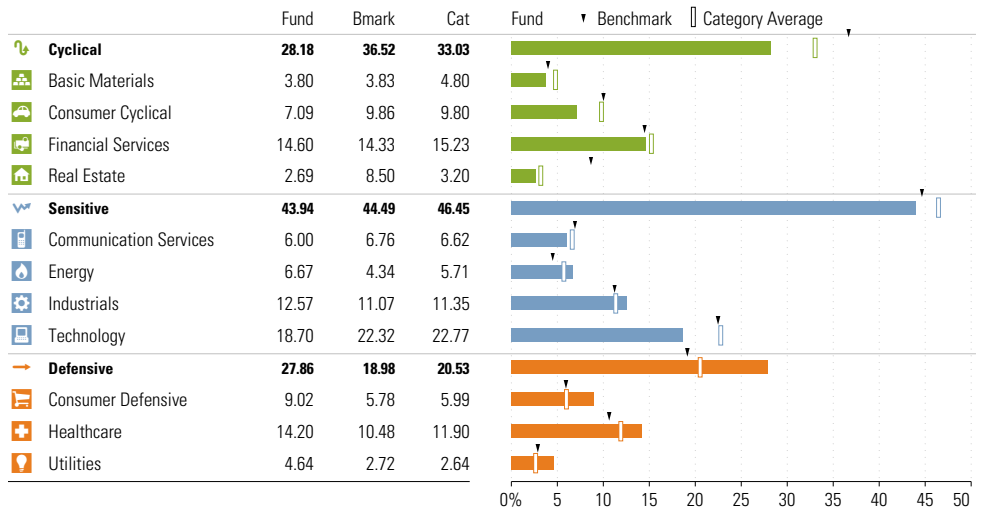


Asset Allocation as of 06-30-2024



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

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

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

Total Holdings 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

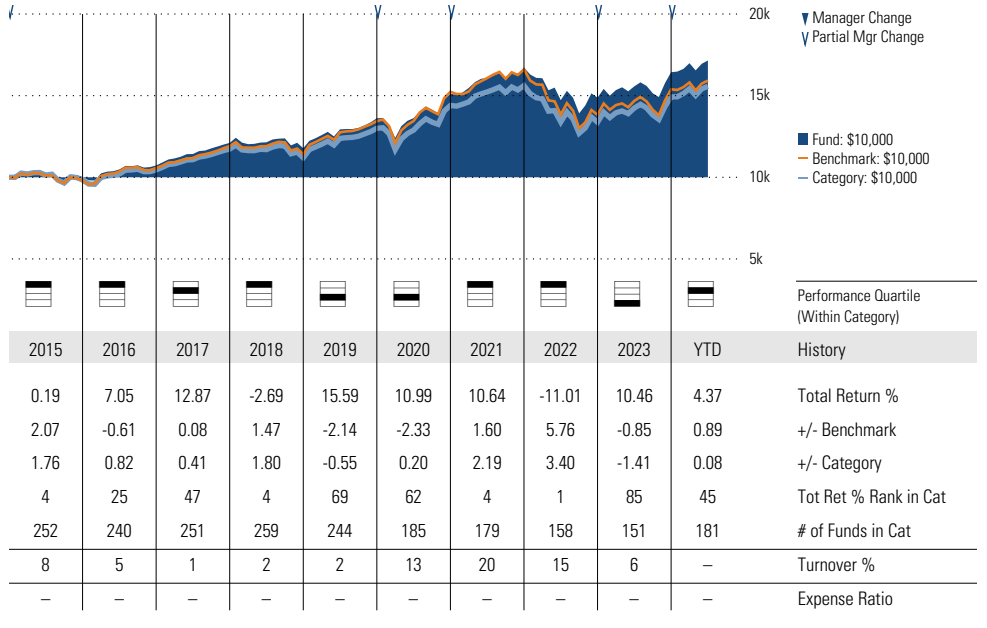
Morningstar Investment Management LLC Analysis

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

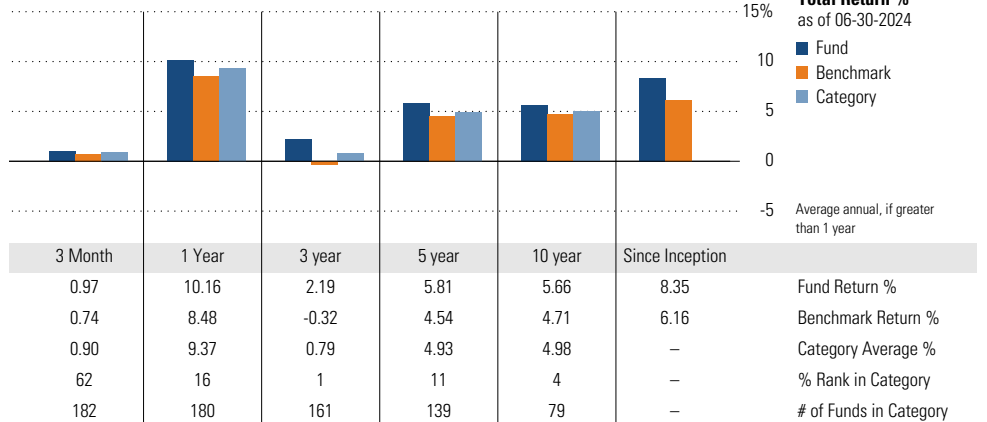
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

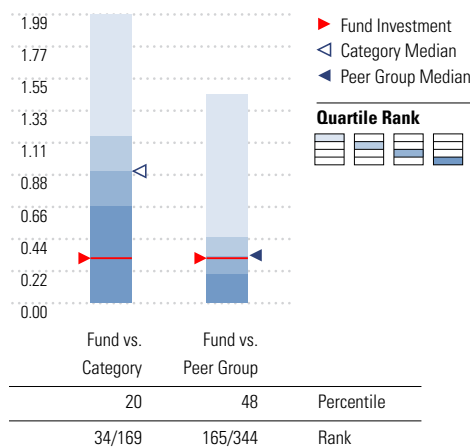
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.36	-	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

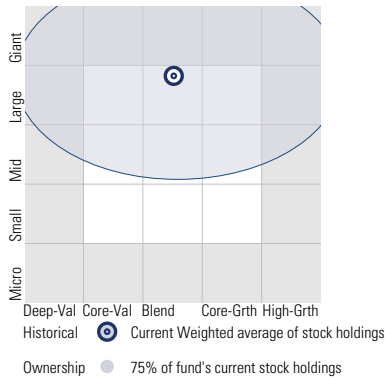
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.89	20.96	20.92
Price/Book Ratio	3.25	2.74	2.78
Avg Eff Duration	5.42	-	5.20

American Funds 2020 Trgt Date Retire R6 RRCTX

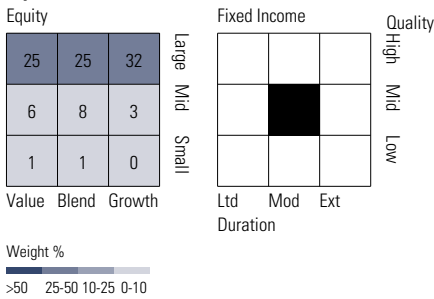
Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

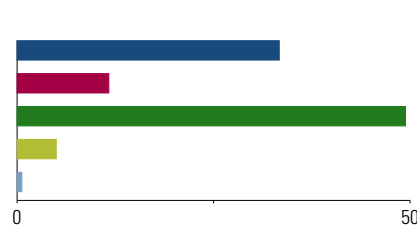
Style Analysis as of 06-30-2024
Morningstar Style Box™



Style Breakdown

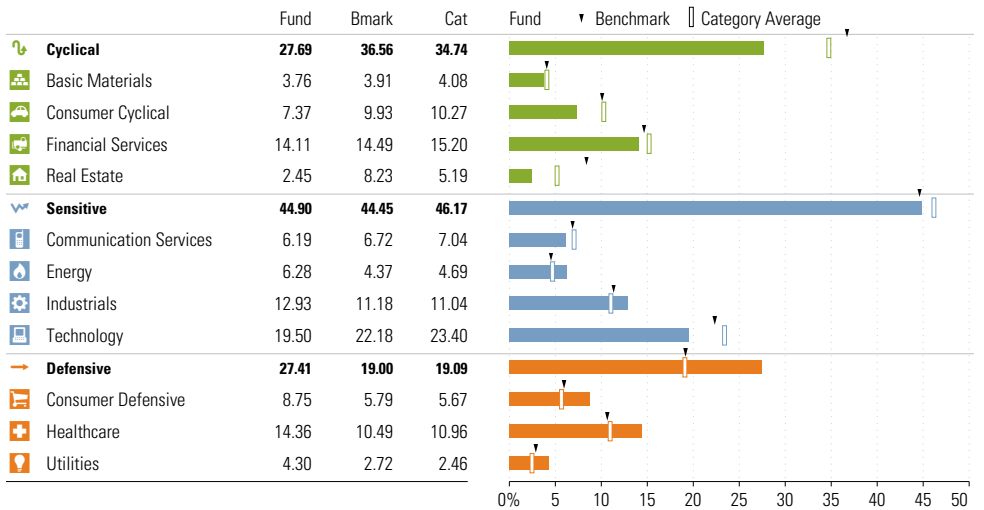


Asset Allocation as of 06-30-2024



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

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

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

Total Holdings 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

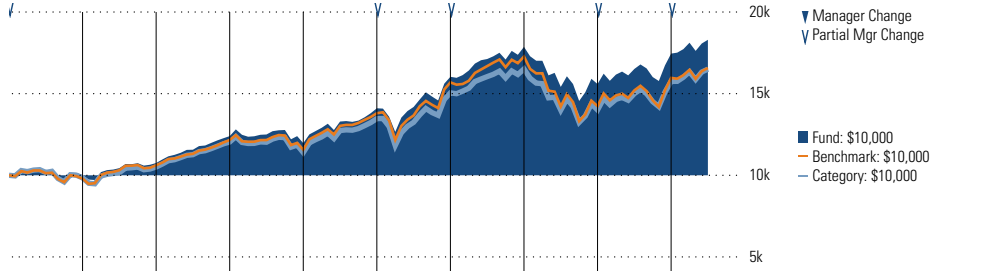
Morningstar Investment Management LLC Analysis

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

ESG Metrics

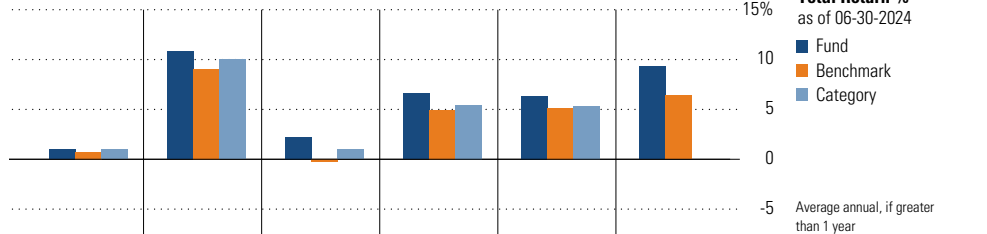
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	06-30-2022

Growth of \$10,000



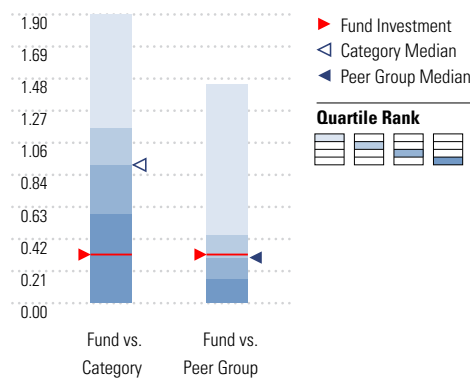
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Performance Quartile (Within Category)
	0.13	7.36	15.33	-3.47	17.85	13.67	11.44	-12.74	11.94	4.85	History
	2.19	-1.03	0.79	1.43	-1.51	0.00	1.34	4.84	-0.21	1.05	Total Return %
	1.72	0.63	0.66	1.87	-0.40	1.83	1.69	2.45	-0.82	0.15	+/- Benchmark
	3	28	38	2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

Trailing Performance



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

Net Expense



	21	53	Percentile
	53/252	276/522	Rank

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

3-Year Risk Metrics

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

Portfolio Metrics

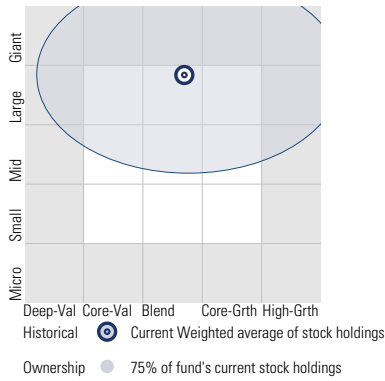
	Fund	Bmark	Cat
Price/Earnings Ratio	22.43	20.78	21.17
Price/Book Ratio	3.36	2.70	2.81
Avg Eff Duration	5.45	-	5.65

American Funds 2025 Trgt Date Retire R6 RFDTX

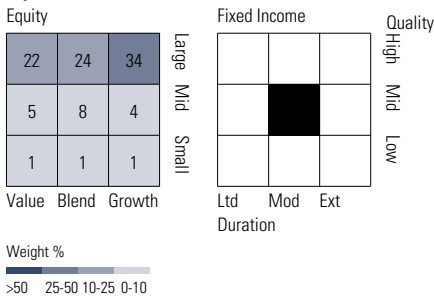
Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

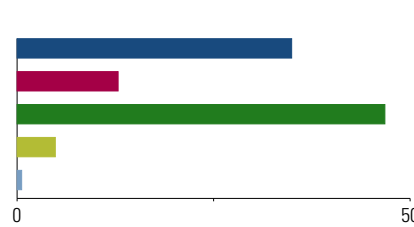
Style Analysis as of 06-30-2024
Morningstar Style Box™



Style Breakdown

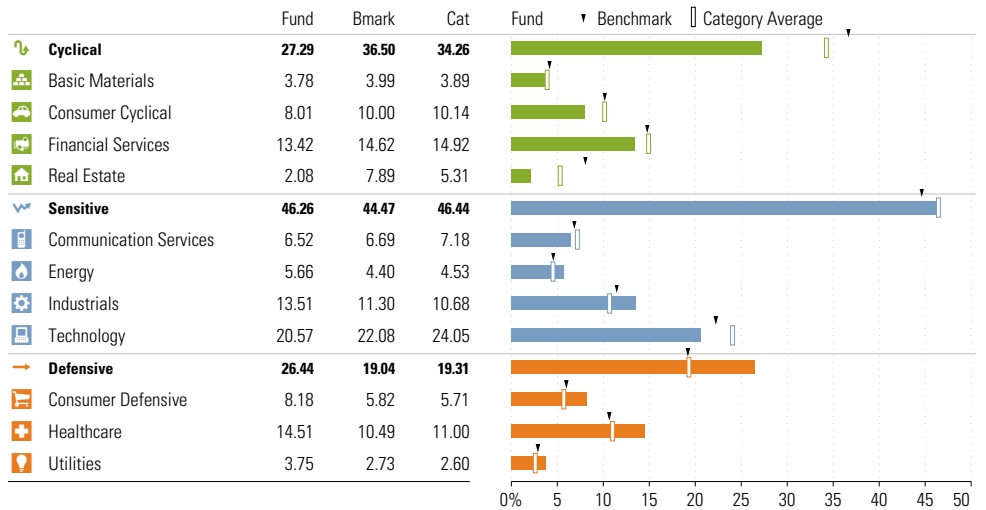


Asset Allocation as of 06-30-2024



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

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

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

Total Holdings 25

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

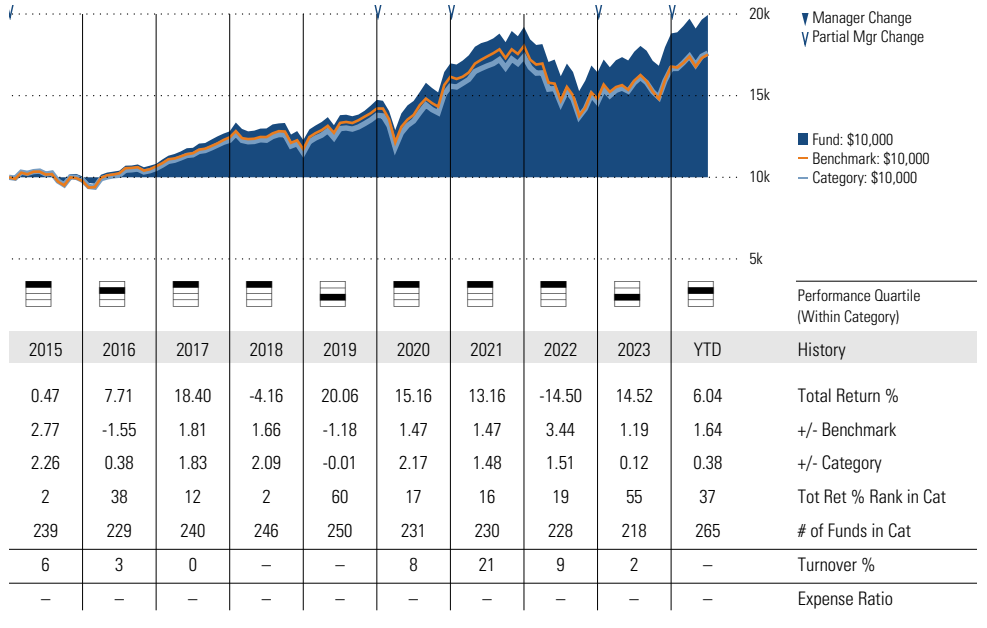
Morningstar Investment Management LLC Analysis

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

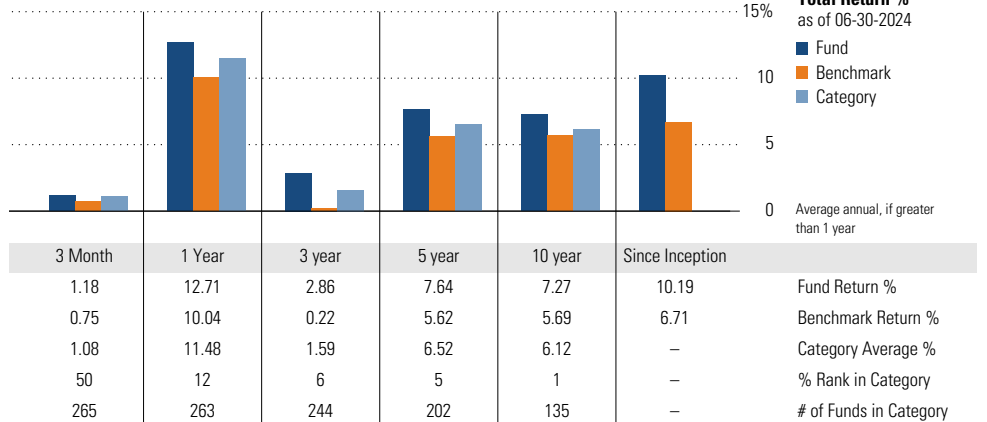
ESG Metrics

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

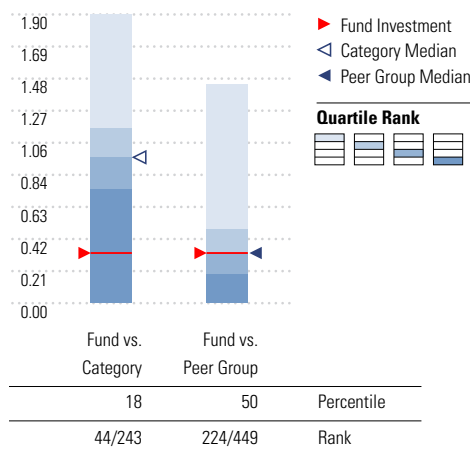
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

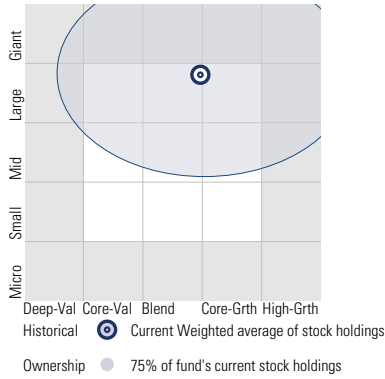
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.24	20.60	21.14
Price/Book Ratio	3.55	2.67	2.88
Avg Eff Duration	5.63	-	5.93

American Funds 2030 Trgt Date Retire R6 RFETX

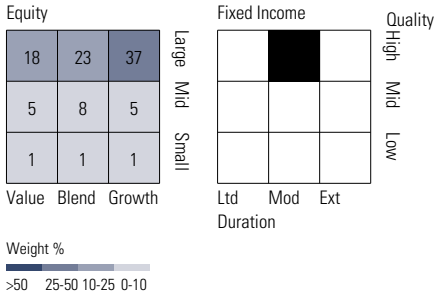
Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

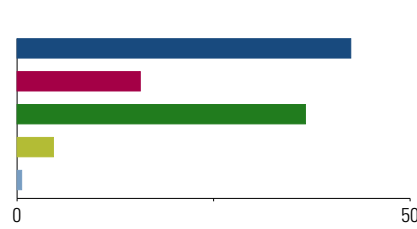
Style Analysis as of 06-30-2024
Morningstar Style Box™



Style Breakdown

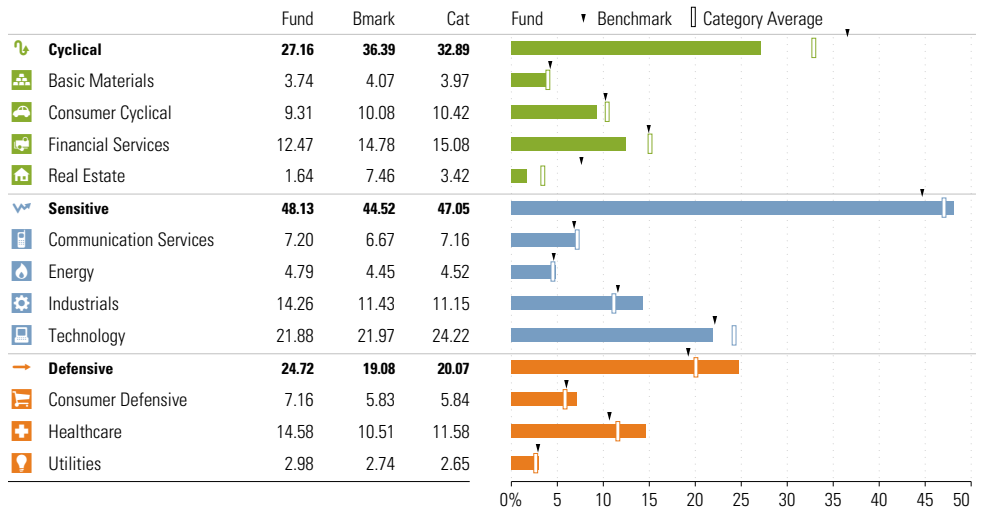


Asset Allocation as of 06-30-2024



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

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

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

Total Holdings 24

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

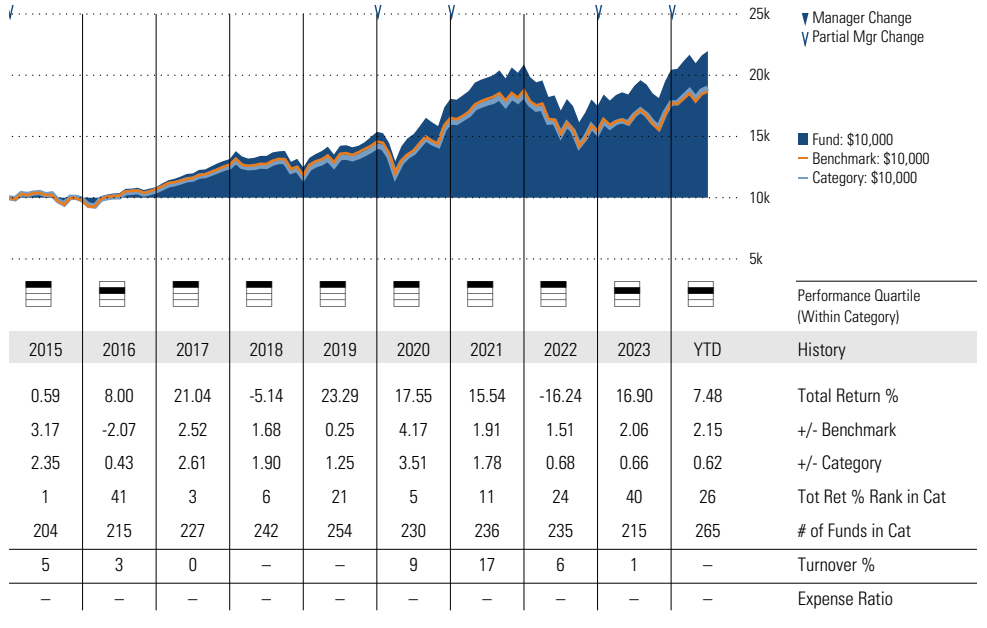
Morningstar Investment Management LLC Analysis

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

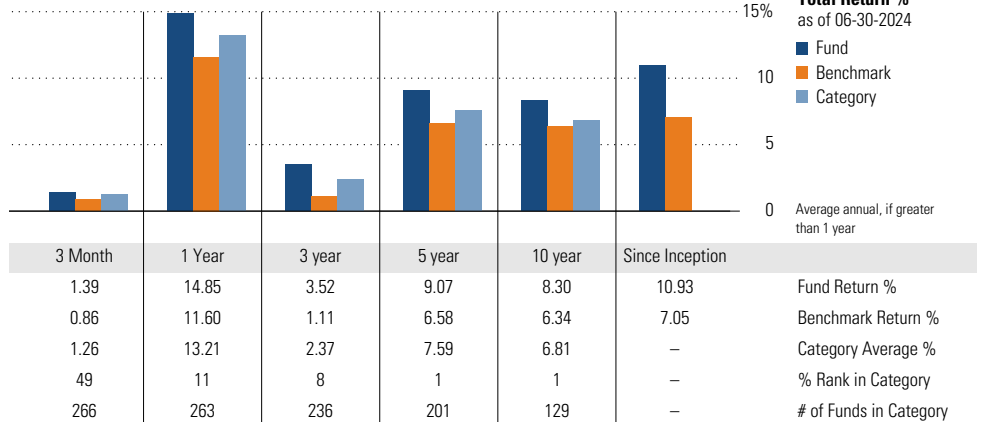
ESG Metrics

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

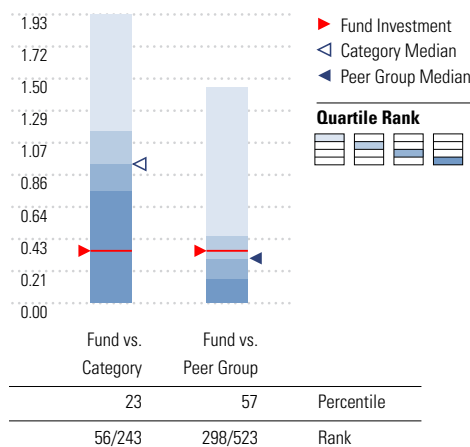
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

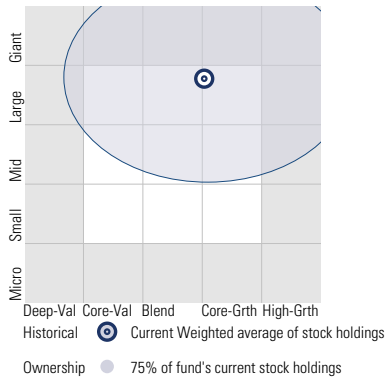
American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category
Target-Date 2035

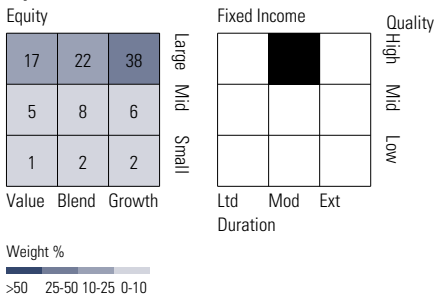
Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 06-30-2024

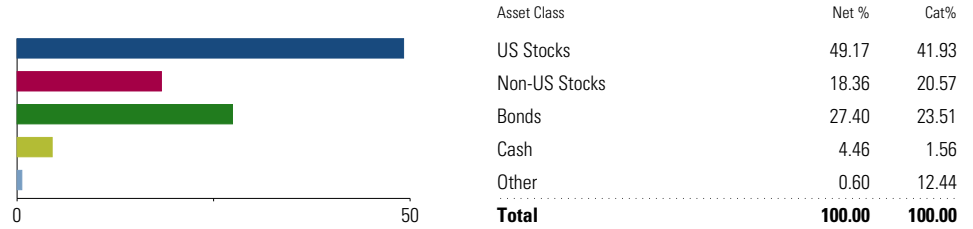
Morningstar Style Box™



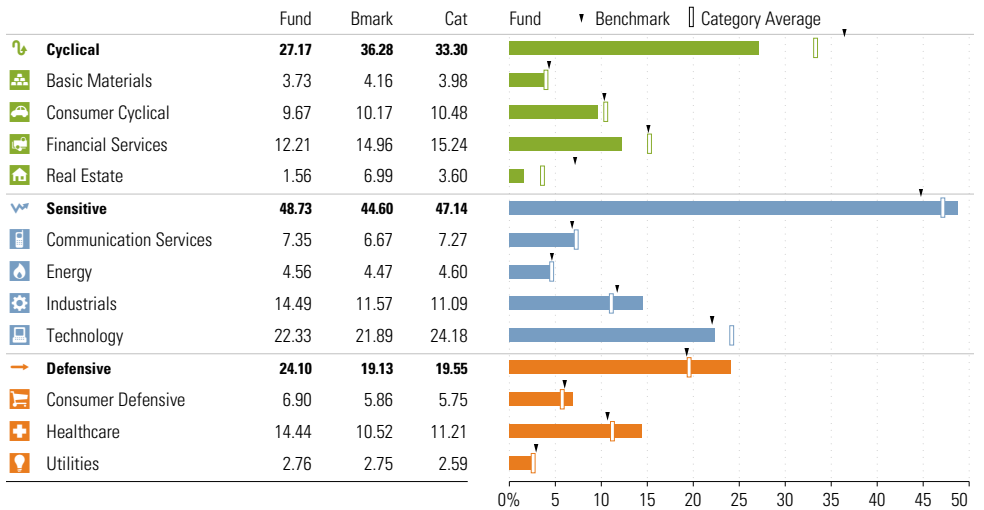
Style Breakdown



Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

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

Total Holdings 25

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

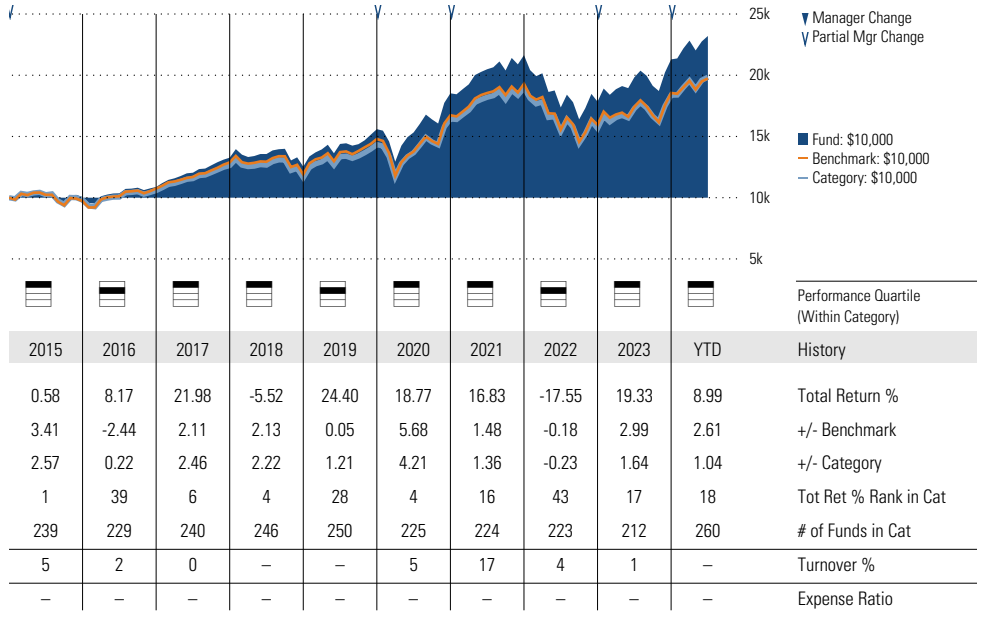
Morningstar Investment Management LLC Analysis

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

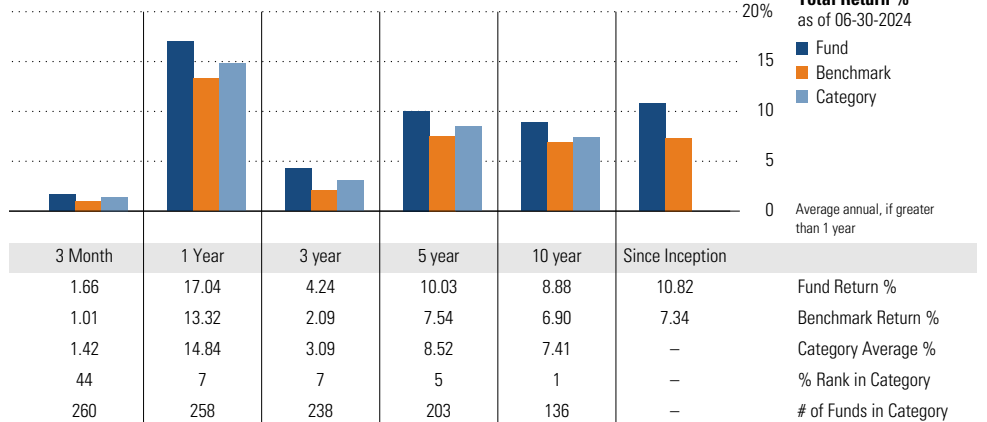
ESG Metrics

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

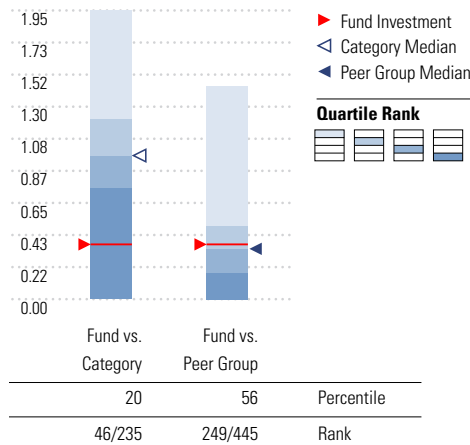
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

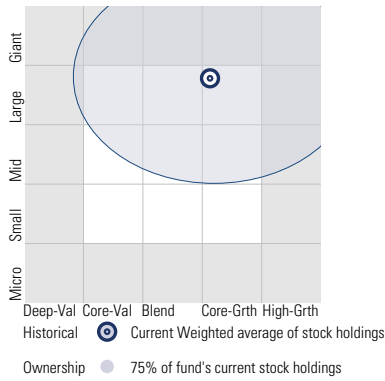
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.82	20.23	20.81
Price/Book Ratio	3.68	2.61	2.83
Avg Eff Duration	5.77	-	7.04

American Funds 2040 Trgt Date Retire R6 RFGTX

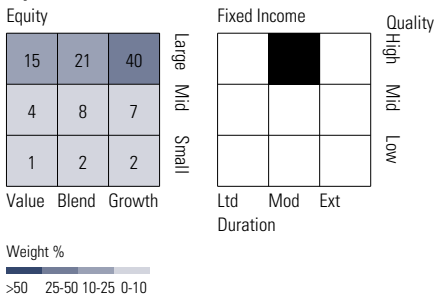
Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

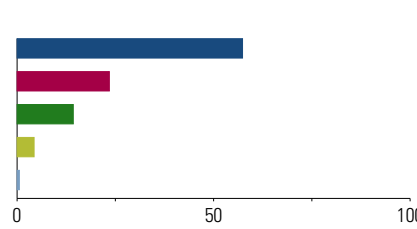
Style Analysis as of 06-30-2024
Morningstar Style Box™



Style Breakdown

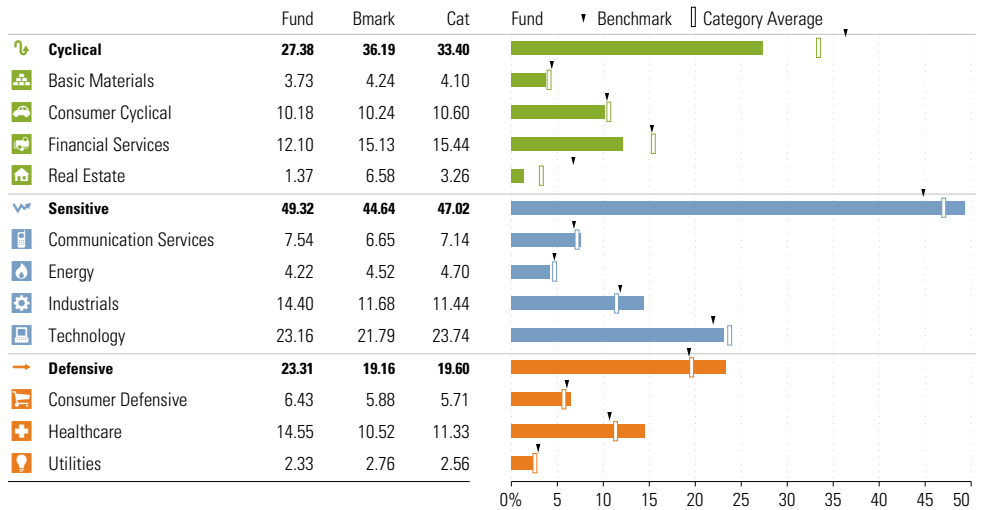


Asset Allocation as of 06-30-2024



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

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

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

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

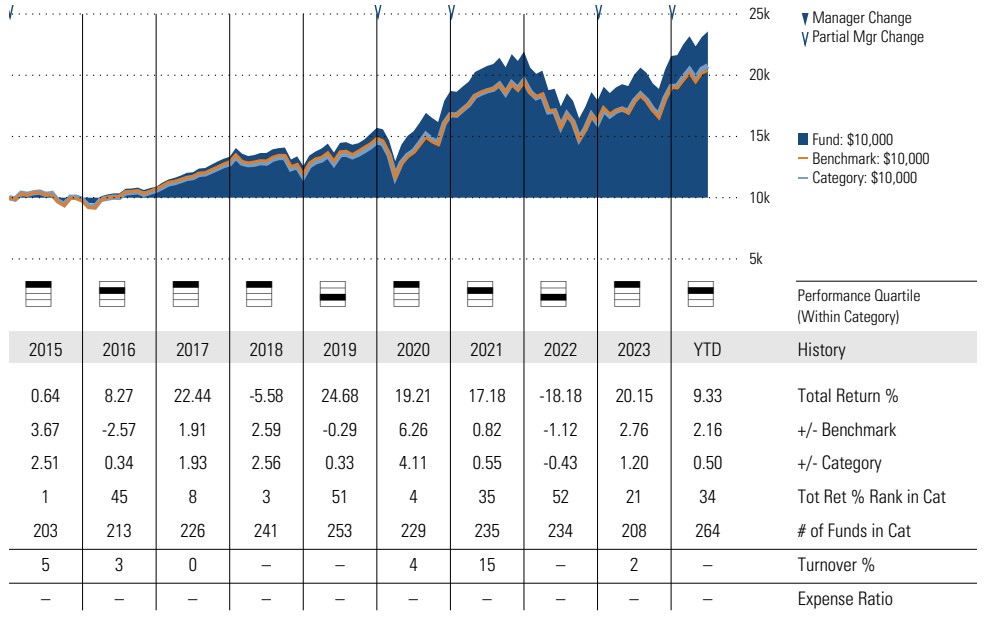
Morningstar Investment Management LLC Analysis

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

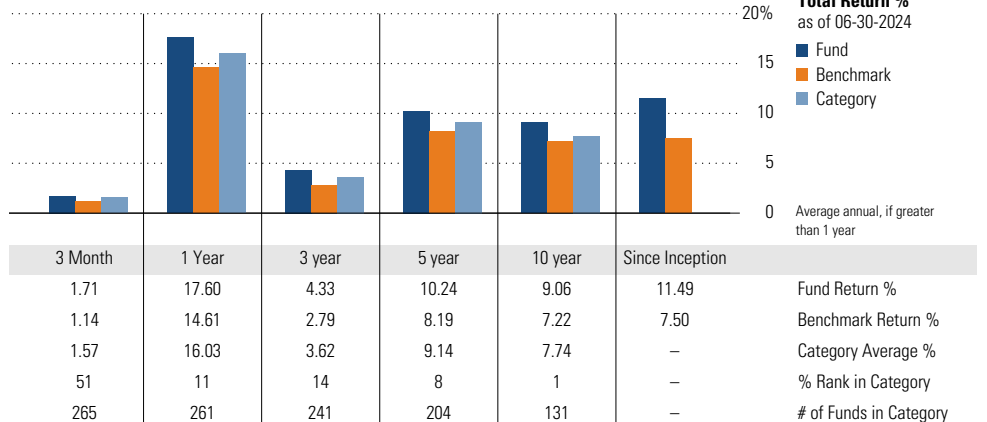
ESG Metrics

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

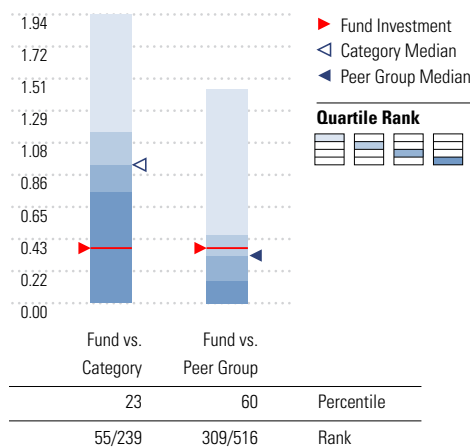
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	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

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

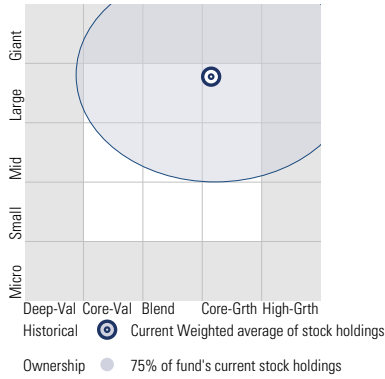
American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category
Target-Date 2045

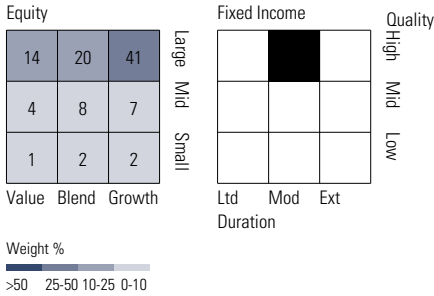
Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 06-30-2024

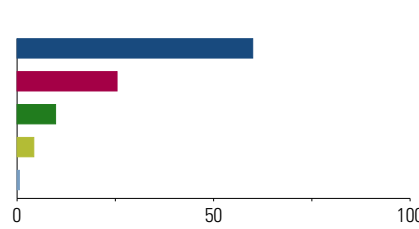
Morningstar Style Box™



Style Breakdown

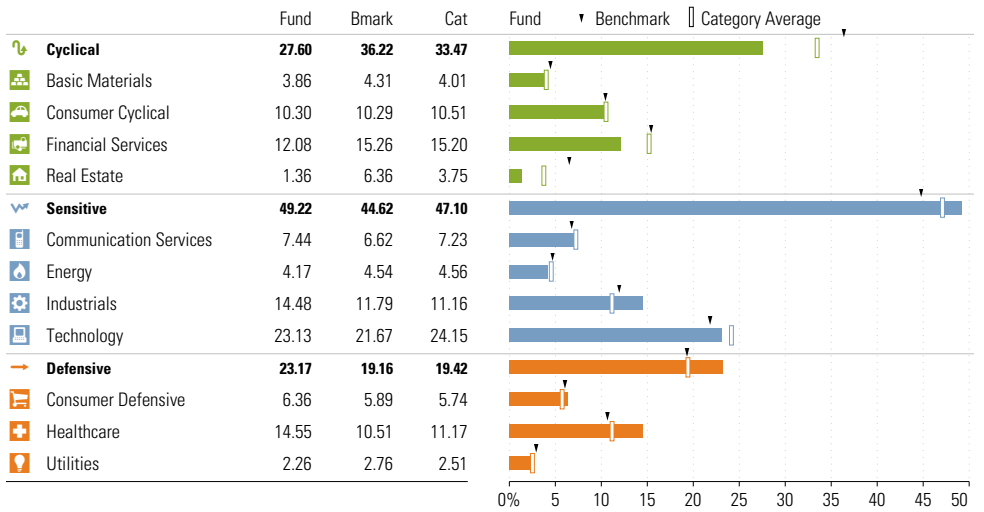


Asset Allocation as of 06-30-2024



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

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

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

Total Holdings 20

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

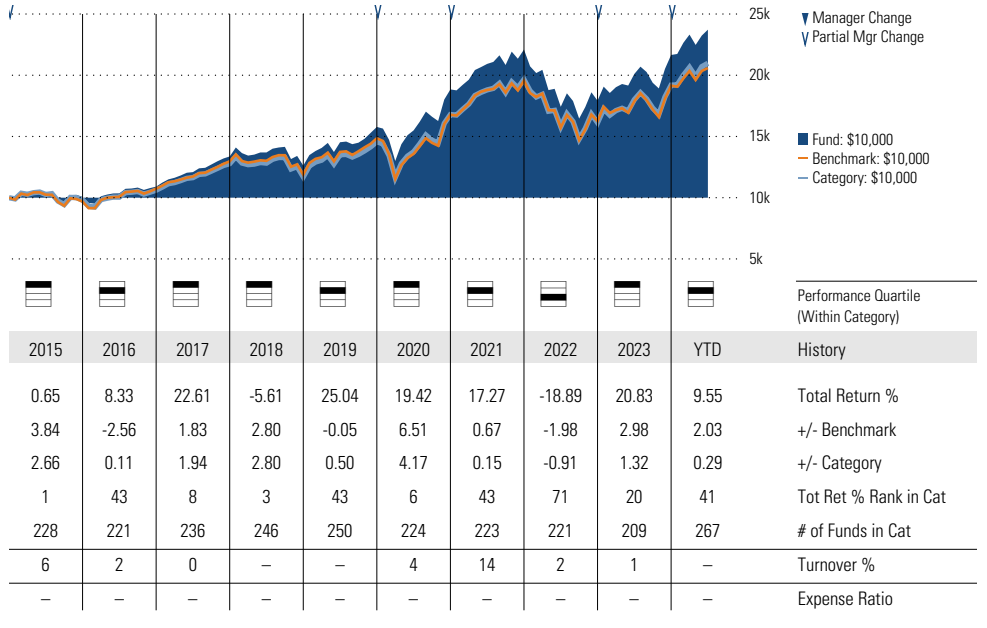
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

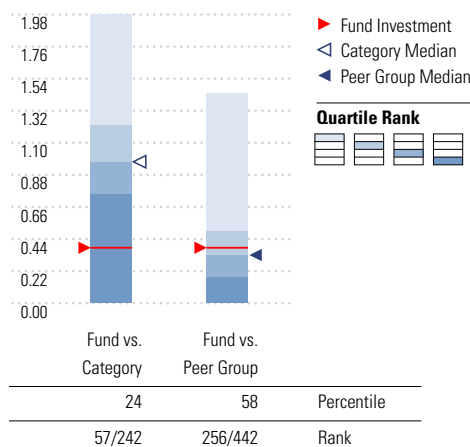
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

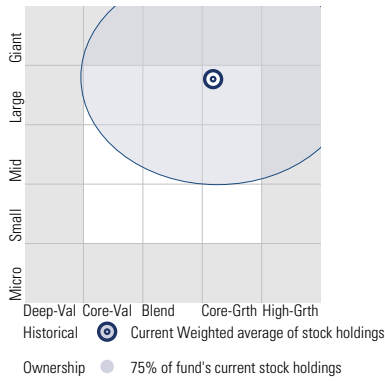
American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category
Target-Date 2050

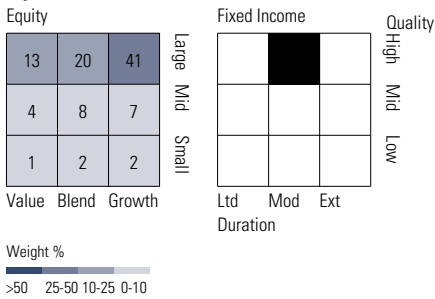
Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 06-30-2024

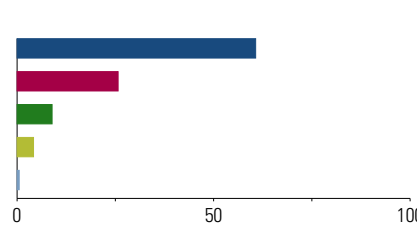
Morningstar Style Box™



Style Breakdown

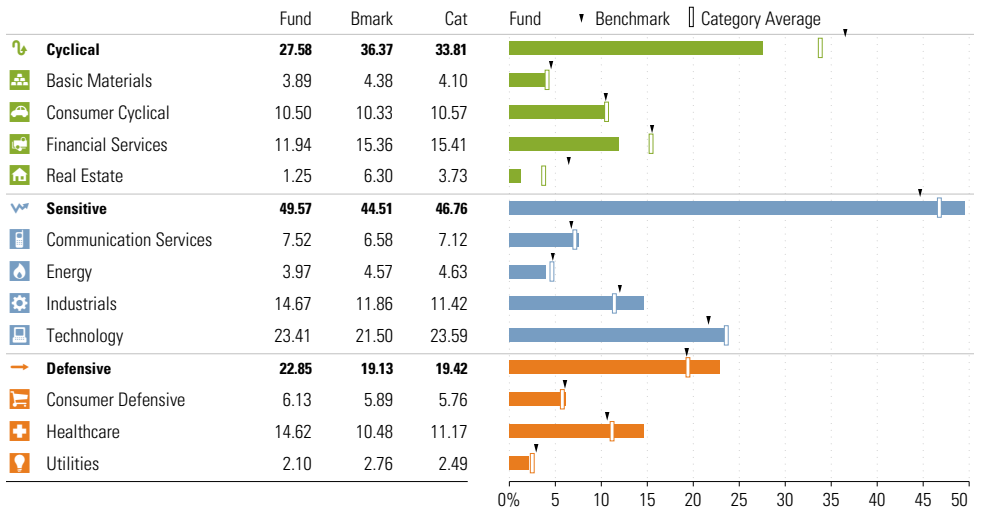


Asset Allocation as of 06-30-2024



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

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

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

Total Holdings 20

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

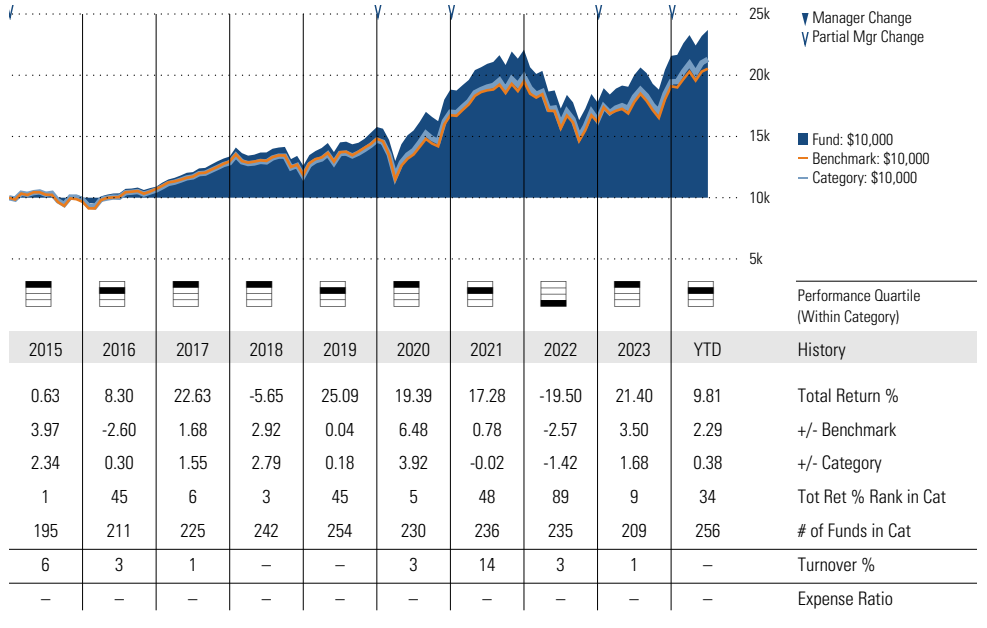
Morningstar Investment Management LLC Analysis

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

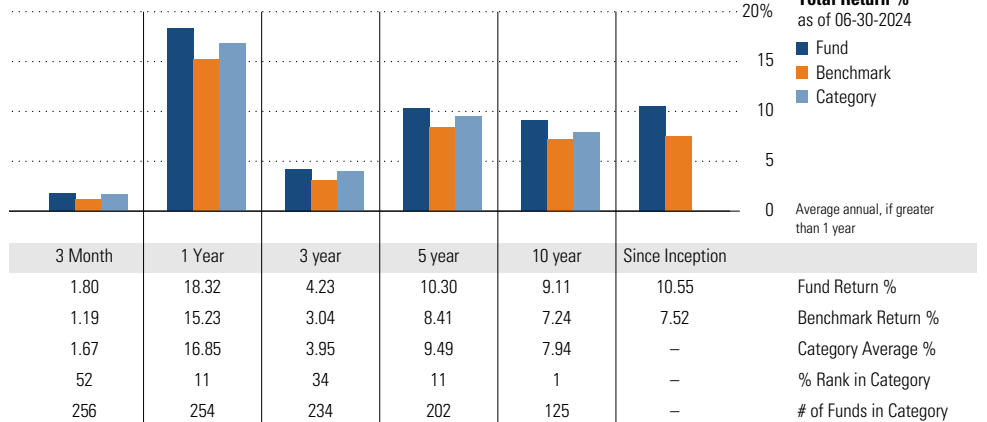
ESG Metrics

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

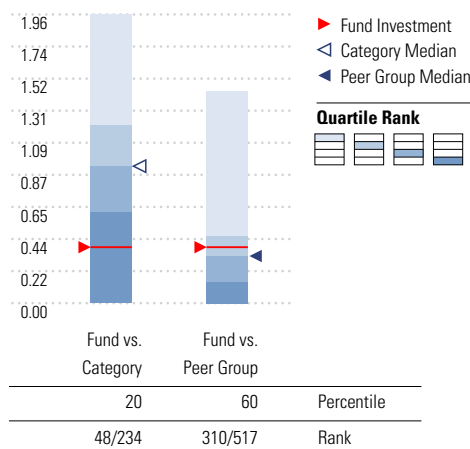
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	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

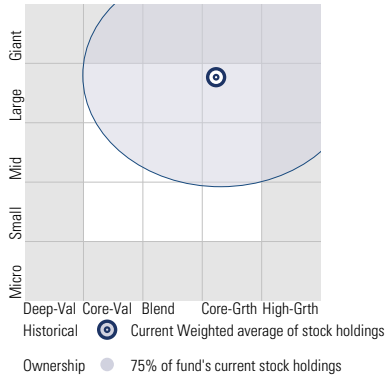
	Fund	Bmark	Cat
Price/Earnings Ratio	24.30	19.81	20.78
Price/Book Ratio	3.81	2.52	2.76
Avg Eff Duration	6.16	-	9.13

American Funds 2055 Trgt Date Retire R6 RFKTX

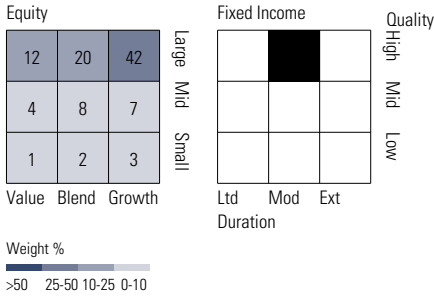
Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

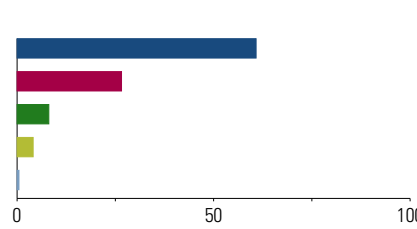
Style Analysis as of 06-30-2024
Morningstar Style Box™



Style Breakdown

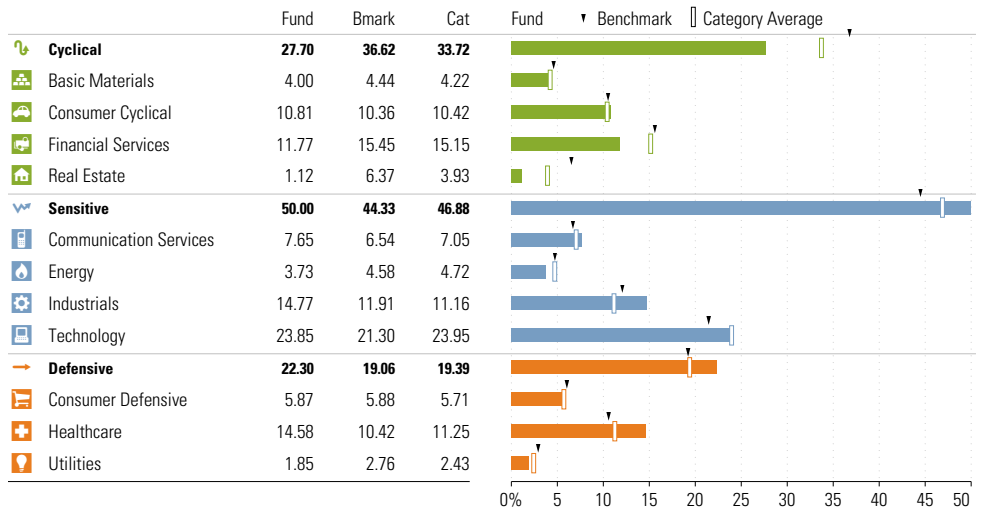


Asset Allocation as of 06-30-2024



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

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

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

Total Holdings 18

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

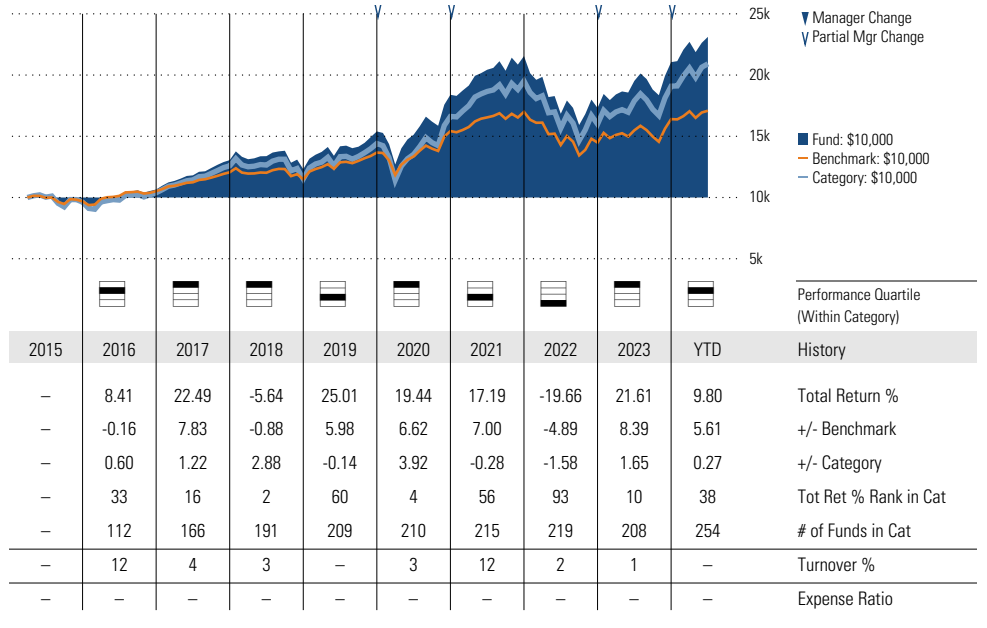
Morningstar Investment Management LLC Analysis

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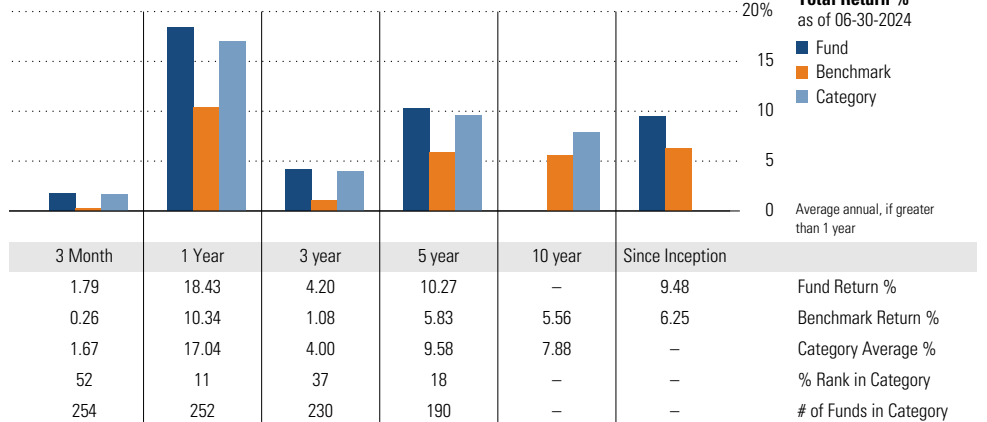
ESG Metrics

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

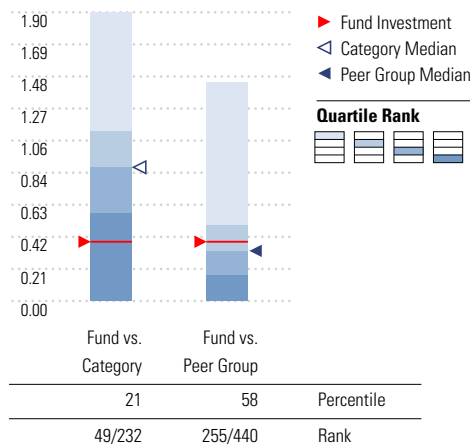
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

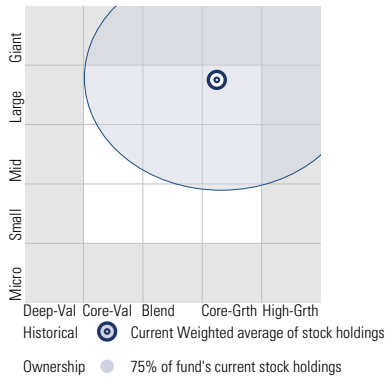
American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category
Target-Date 2060

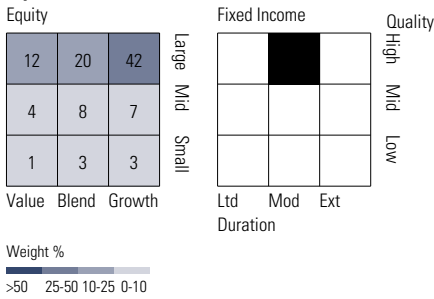
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2024

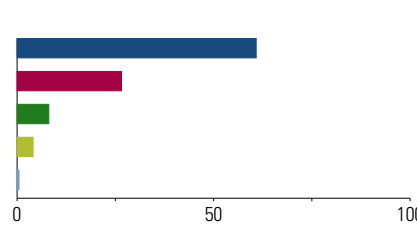
Morningstar Style Box™



Style Breakdown

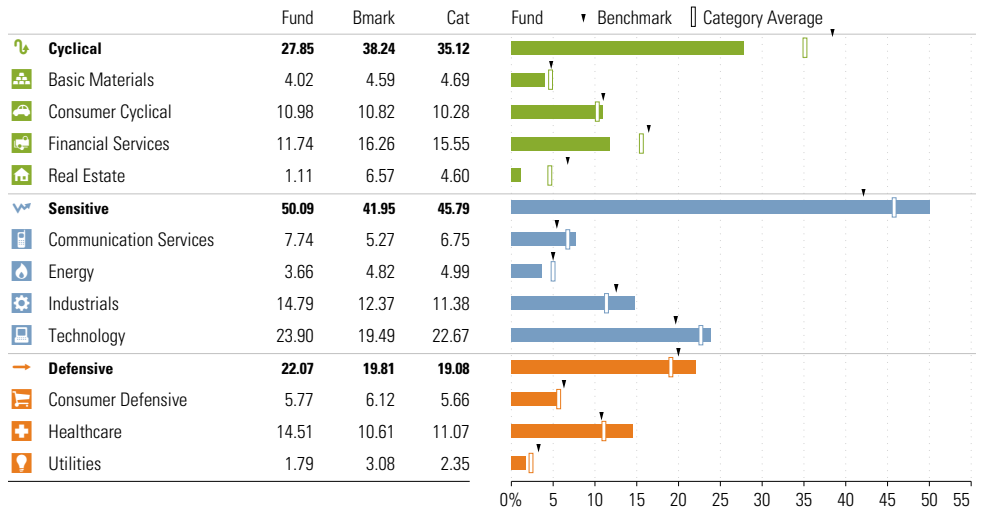


Asset Allocation as of 06-30-2024



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

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

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

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category
Target-Date 2065+

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

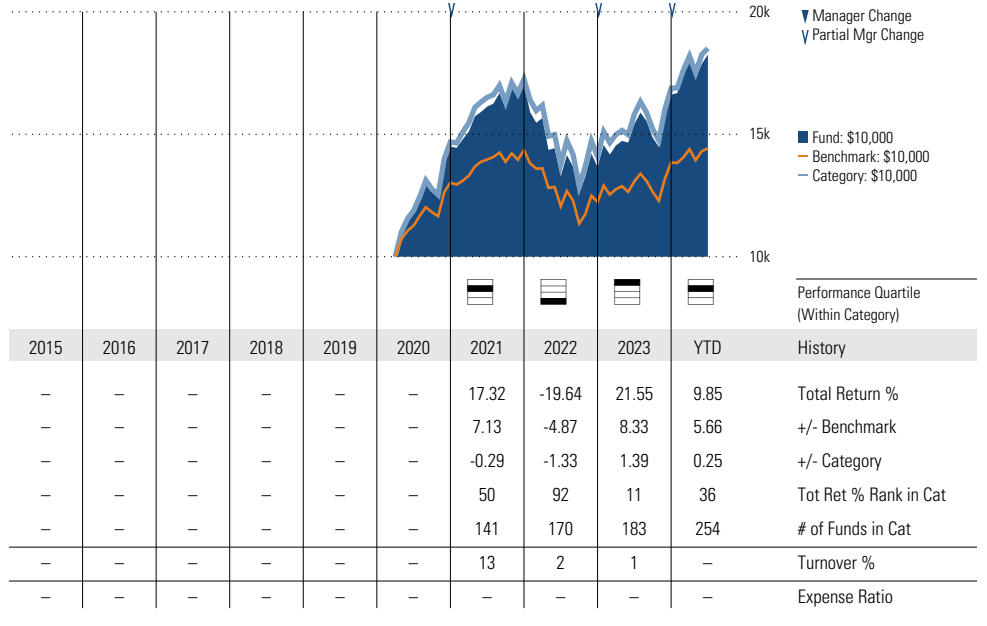
Morningstar Investment Management LLC Analysis

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

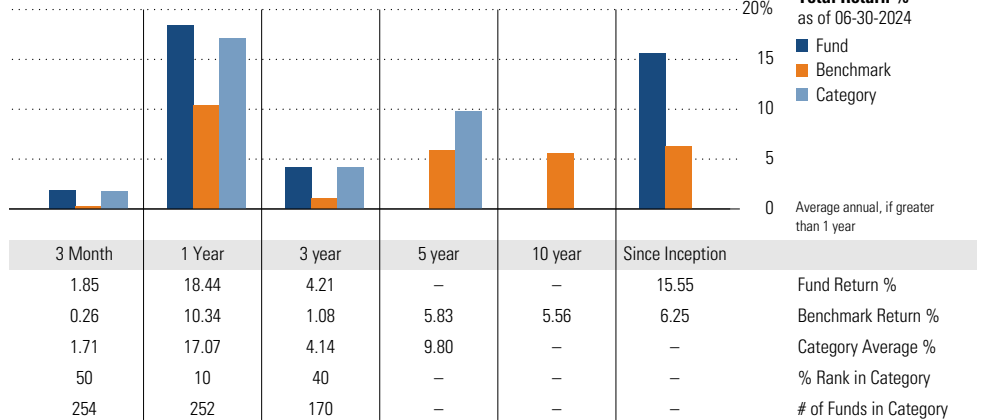
ESG Metrics

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

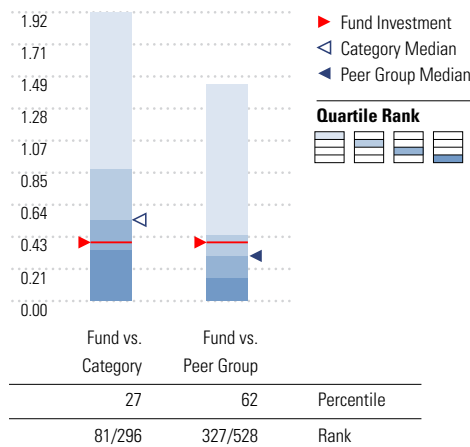
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	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

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

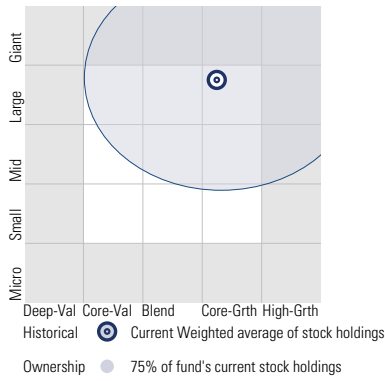
American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category
Target-Date 2065+

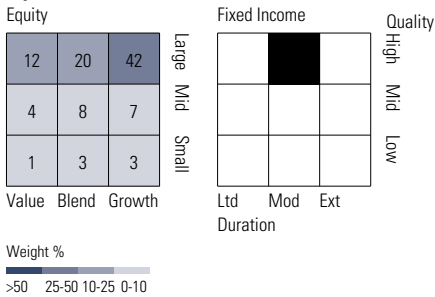
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2024

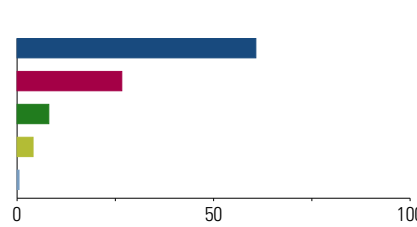
Morningstar Style Box™



Style Breakdown

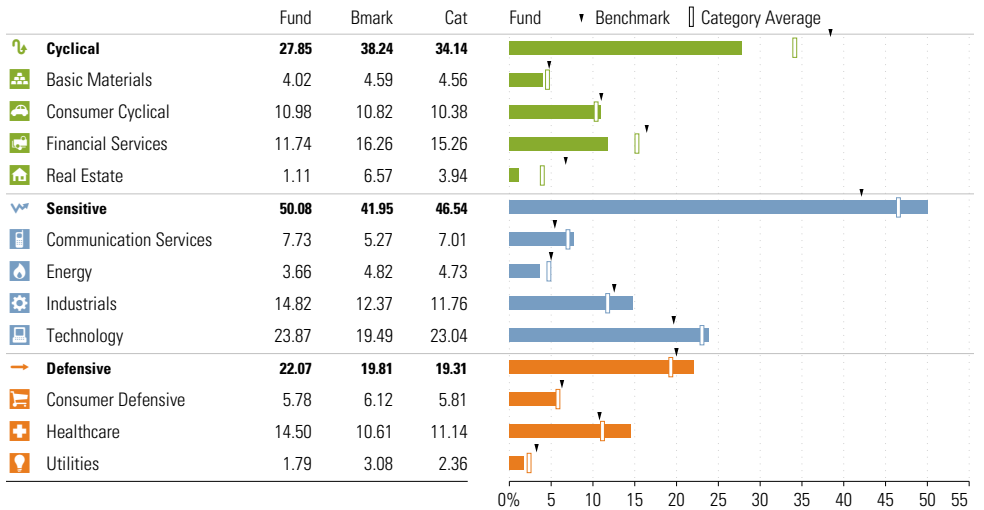


Asset Allocation as of 06-30-2024



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

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

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

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 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
- Irfan Furniturewala since 05-2023

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

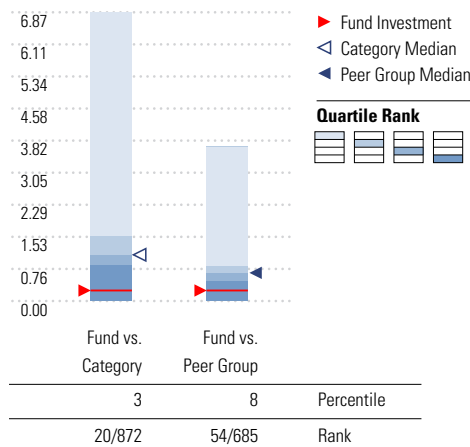
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.70	-	-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

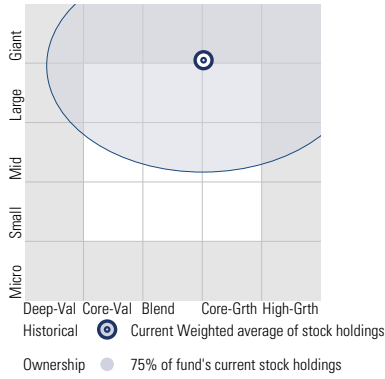
American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

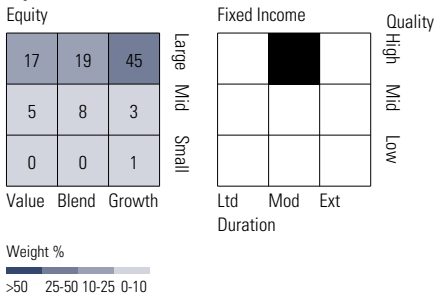
Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

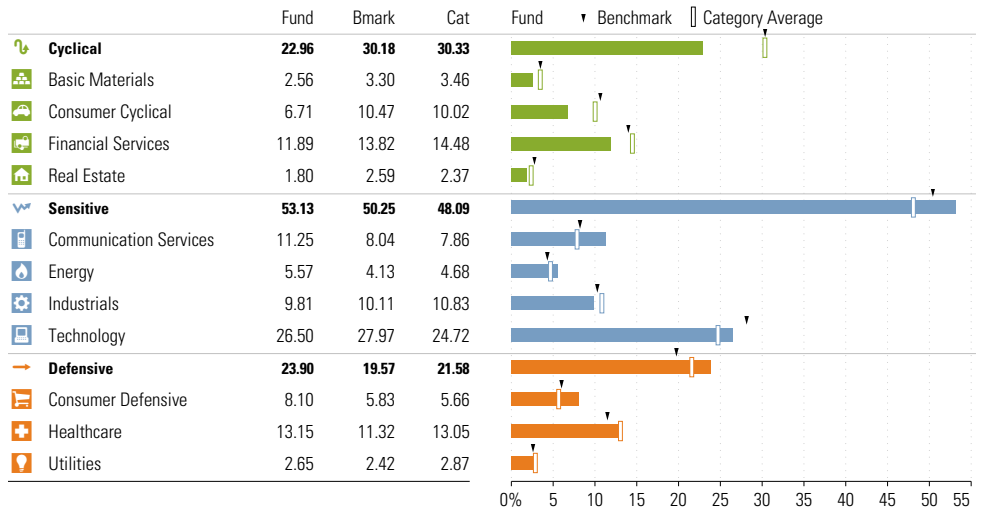


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	57.07	49.02
Non-US Stocks	8.46	9.98
Bonds	26.86	34.83
Cash	4.71	2.74
Other	2.91	3.43
Total	100.00	100.00

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	-	7.57	7.57	-	-
Broadcom Inc	-	4.73	12.29	44.77	Technology
Microsoft Corp	-	4.23	16.53	19.26	Technology
Cash And Other Assets Less Liabilities	-	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
Alphabet Inc Class C	-	2.00	26.58	30.29	Communication Svc
Taiwan Semiconductor Manufacturing Co Ltd ADR	-	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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Growth of \$10,000



Morningstar Investment Management LLC Analysis

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

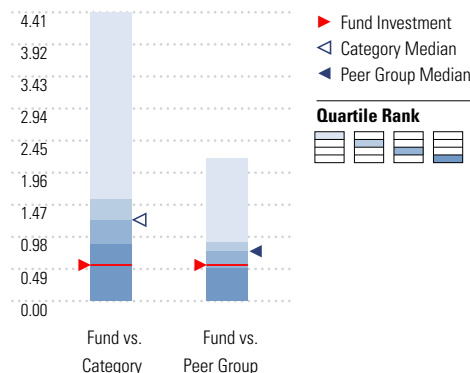
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2024



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

Sector Weighting as of 06-30-2024

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

World Regions % Equity 06-30-2024



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

Top 10 Holdings as of 06-30-2024

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

Total Holdings 250

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

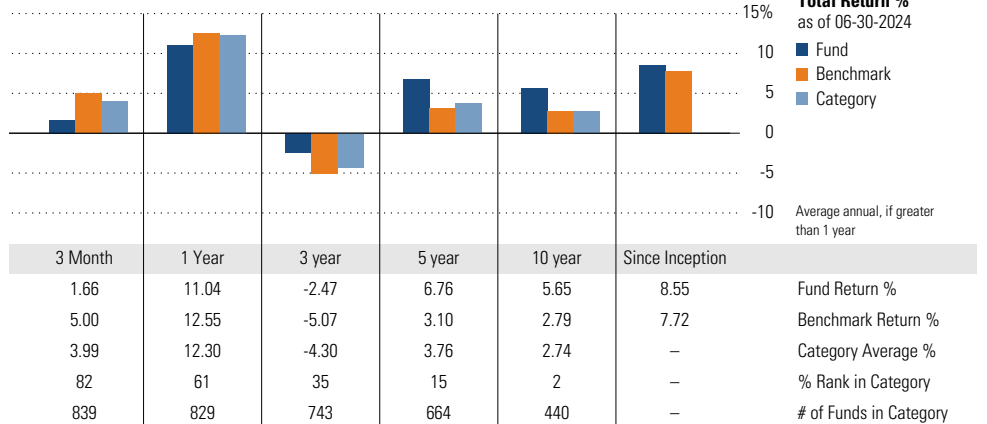
ESG Metrics

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

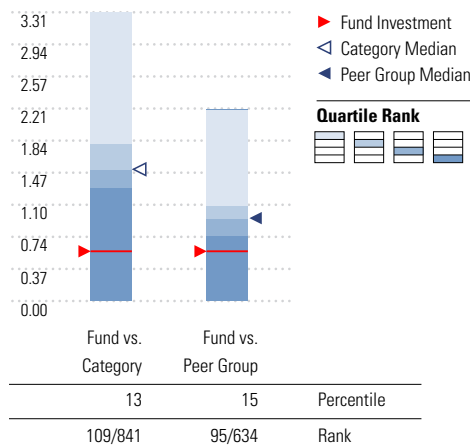
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.67	-	-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

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

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

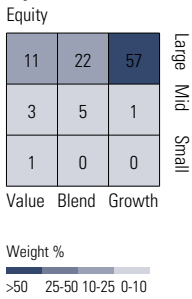
Morningstar Index
MSCI EM NR USD

Style Analysis as of 06-30-2024

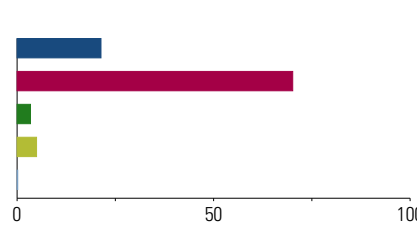
Morningstar Style Box™



Style Breakdown

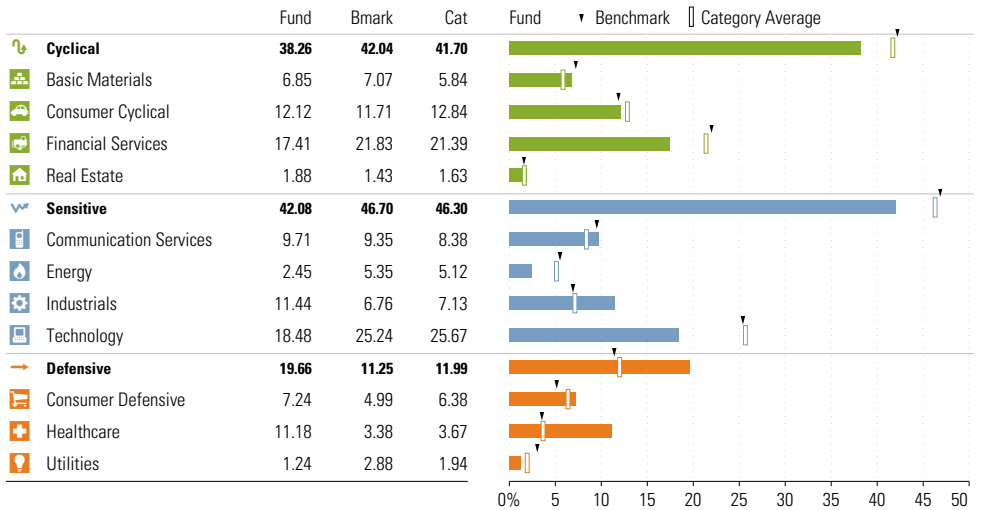


Asset Allocation as of 06-30-2024

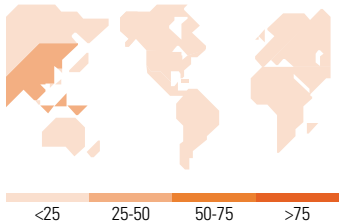


Asset Class	Net %	Cat%
US Stocks	21.34	2.68
Non-US Stocks	70.13	95.62
Bonds	3.41	0.00
Cash	4.95	1.63
Other	0.16	0.07
Total	100.00	100.00

Sector Weighting as of 06-30-2024



World Regions % Equity 06-30-2024



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

Top 10 Holdings as of 06-30-2024

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

Total Holdings 575

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

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

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

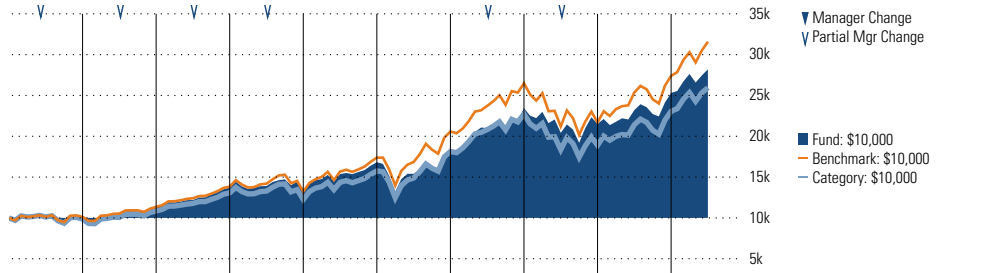
Morningstar Investment Management LLC Analysis

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

ESG Metrics

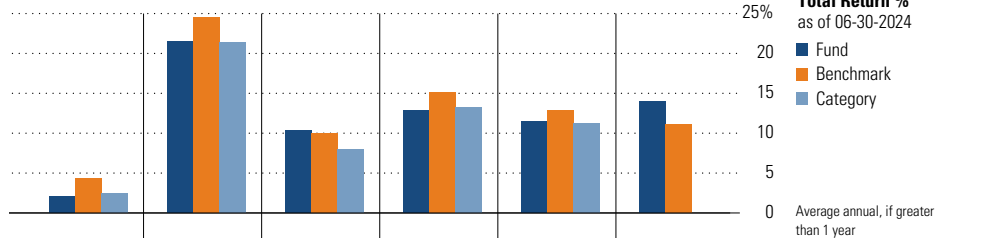
Metric	Rating	Updated
Sustainability Rating	2	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



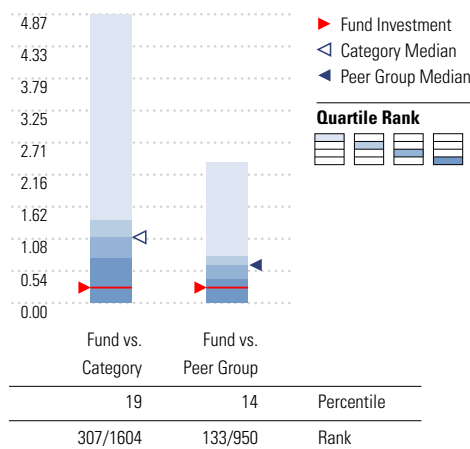
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	History
Total Return %	0.12	13.73	20.54	-2.66	25.93	8.08	28.90	-8.18	17.59	11.44	Total Return %
+/- Benchmark	-1.26	1.77	-1.29	1.72	-5.56	-10.32	0.19	9.93	-8.70	-3.85	+/- Benchmark
+/- Category	1.19	3.36	0.10	3.61	-2.85	-7.75	2.83	8.78	-4.73	-1.20	+/- Category
Tot Ret % Rank in Cat	8	58	10	12	82	90	21	5	79	68	Tot Ret % Rank in Cat
# of Funds in Cat	1,535	1,433	1,414	1,421	1,429	1,425	1,444	1,467	1,472	1,578	# of Funds in Cat
Turnover %	24	30	21	25	25	30	24	19	30	31	Turnover %
Expense Ratio	-	-	0.30	0.29	0.29	0.27	0.27	0.26	0.26	0.26	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
Fund Return %	2.05	21.53	10.31	12.91	11.42	13.97	Fund Return %
Benchmark Return %	4.28	24.56	10.01	15.05	12.86	11.07	Benchmark Return %
Category Average %	2.41	21.37	7.97	13.28	11.23	-	Category Average %
% Rank in Category	63	60	17	65	54	-	% Rank in Category
# of Funds in Category	1,594	1,534	1,404	1,284	953	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

	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

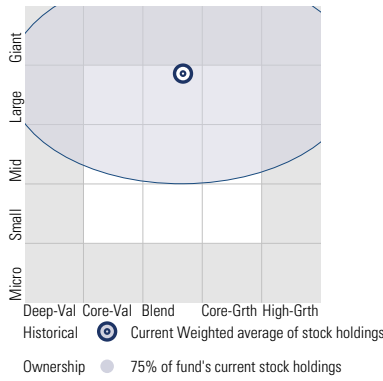
American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

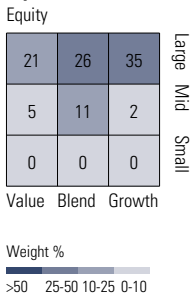
Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2024

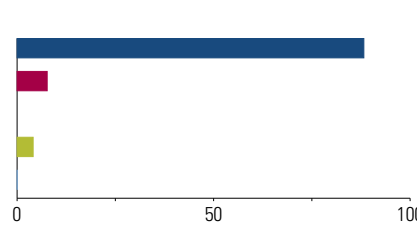
Morningstar Style Box™



Style Breakdown

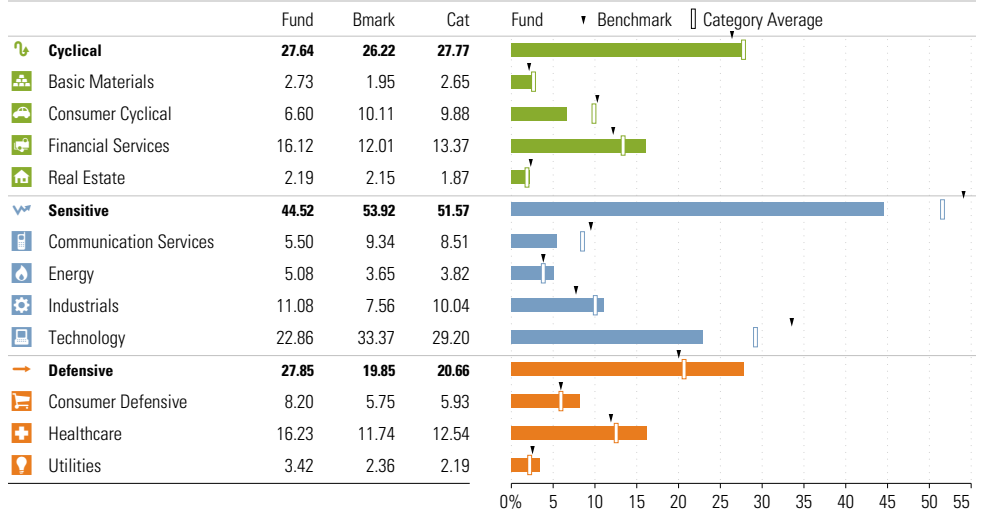


Asset Allocation as of 06-30-2024



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

Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Broadcom Inc	6.43	6.43	44.77	Technology
⊖ Microsoft Corp	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
⊖ Marsh & McLennan Companies Inc	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	1.48	37.08	12.68	Healthcare
⊖ Exxon Mobil Corp	1.24	38.32	17.04	Energy
⊖ The Home Depot Inc	1.21	39.52	0.63	Consumer Cyclical

Total Holdings 182

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Delaware Small Cap Value R6 DVZR

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Small Value category's top three quartiles in 6 of the 7 years it's been in existence.

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

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

✔ **Net Expense:** The fund's expense ratio of 0.71 is 36.04% lower than the Small Value category average.

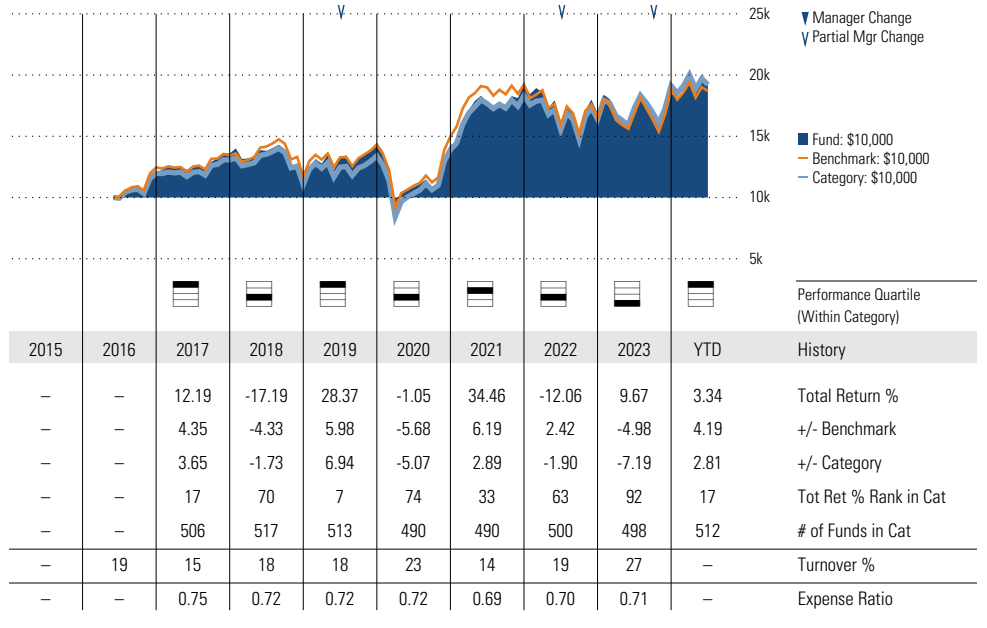
Morningstar Investment Management LLC Analysis

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

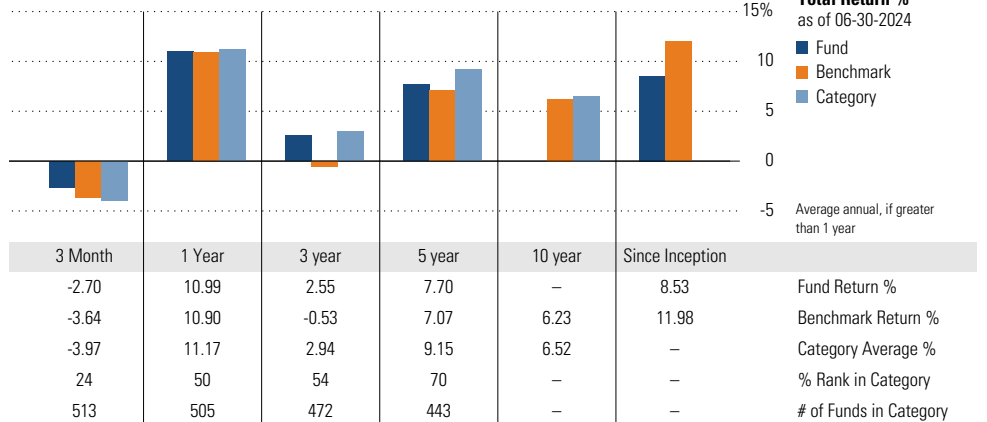
ESG Metrics

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

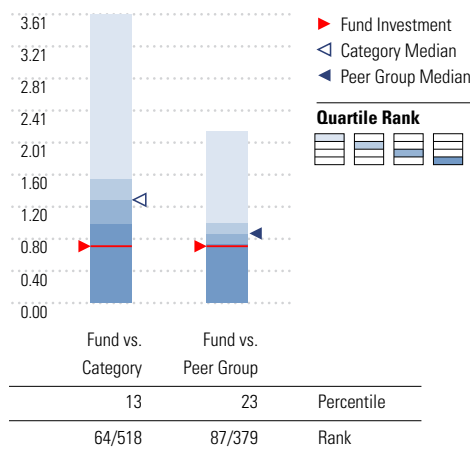
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	3.01	-	3.25
Beta	0.94	-	0.93
R-Squared	95.09	-	93.57
Standard Deviation	21.16	21.93	20.96
Sharpe Ratio	0.06	-0.07	0.07
Tracking Error	4.86	-	5.43
Information Ratio	0.63	-	0.65
Up Capture Ratio	99.23	-	97.14
Down Capture Ratio	90.16	-	87.41

Portfolio Metrics

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

Delaware Small Cap Value R6 DVZRX

Morningstar Category
Small Value

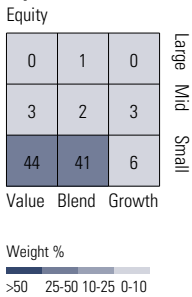
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 06-30-2024

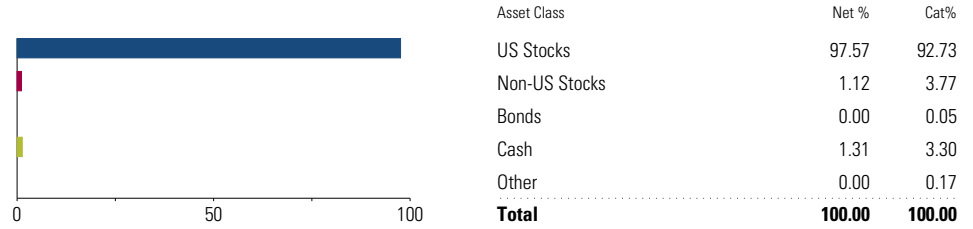
Morningstar Style Box™



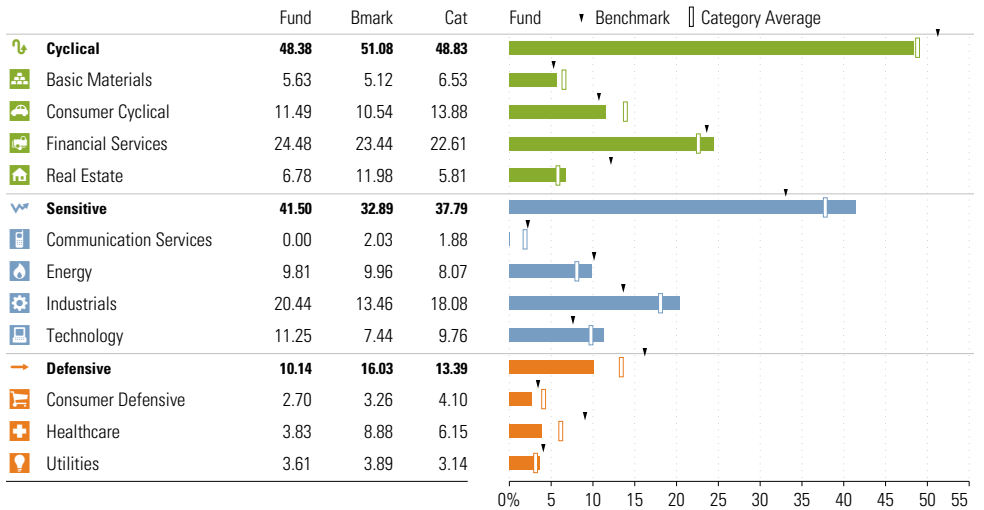
Style Breakdown



Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

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

Total Holdings 110

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Growth R6 MFEKX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 22.26 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.51 is 44.57% lower than the Large Growth category average.

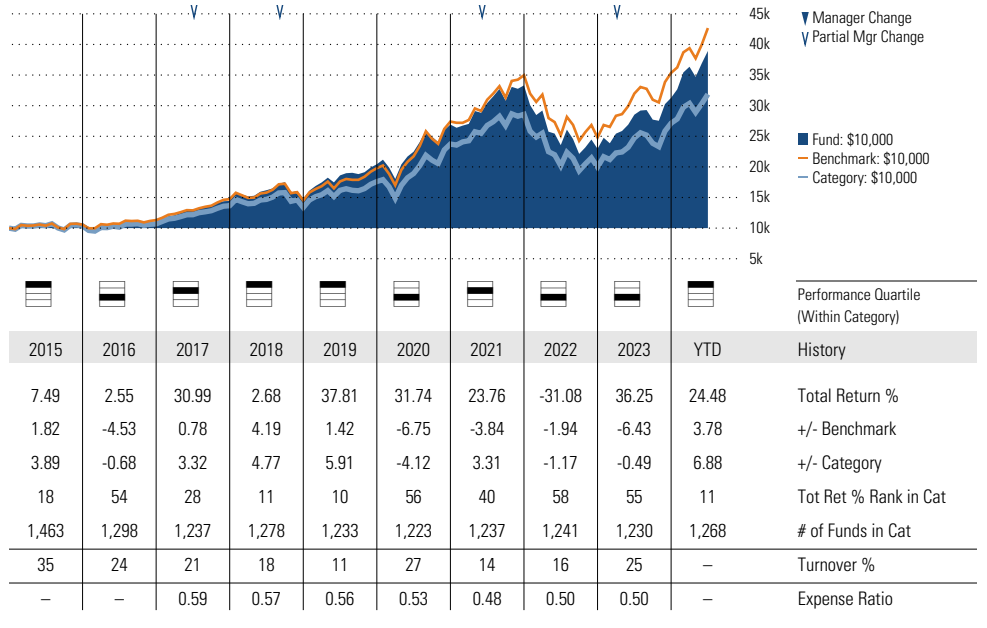
Morningstar Investment Management LLC Analysis

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

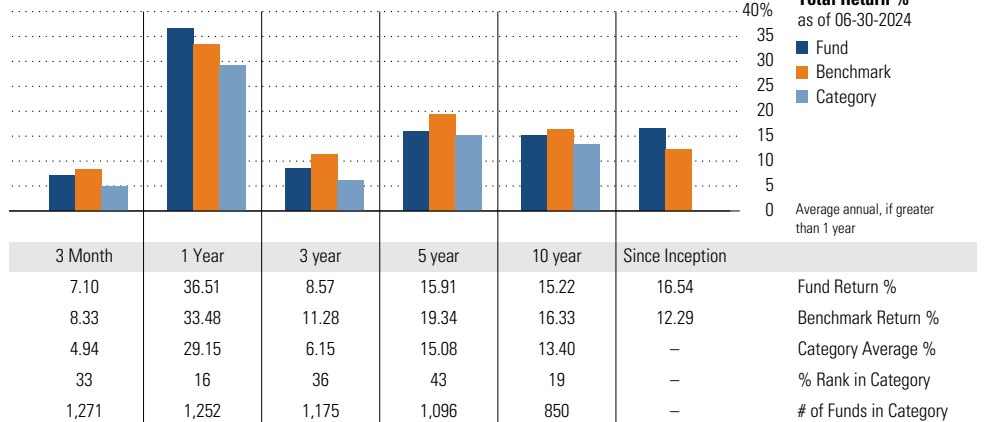
ESG Metrics

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

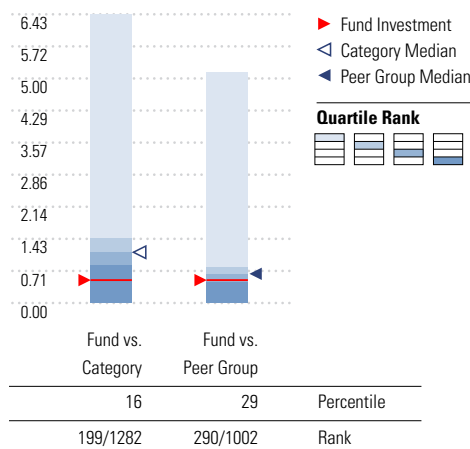
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

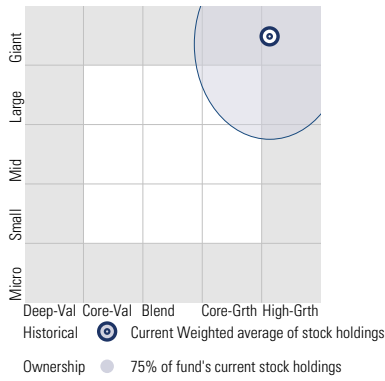
MFS Growth R6 MFEKX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 06-30-2024

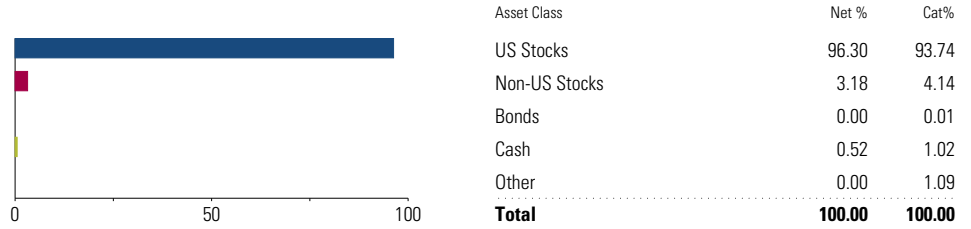
Morningstar Style Box™



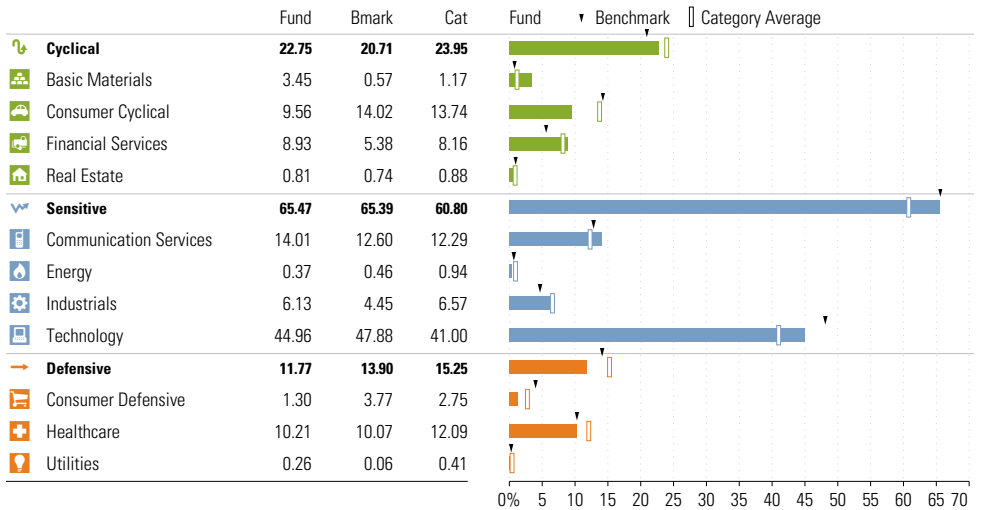
Style Breakdown



Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

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

Total Holdings 67

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS New Discovery R6 MNDKX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael Grossman since 12-2013

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 10.5 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.9 is 22.41% lower than the Small Growth category average.

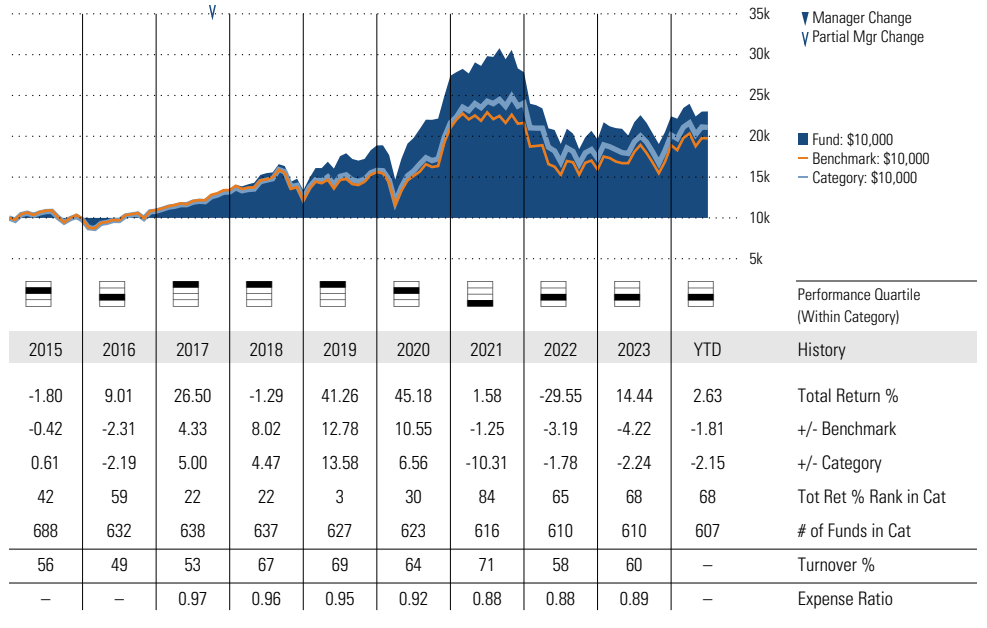
Morningstar Investment Management LLC Analysis

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.

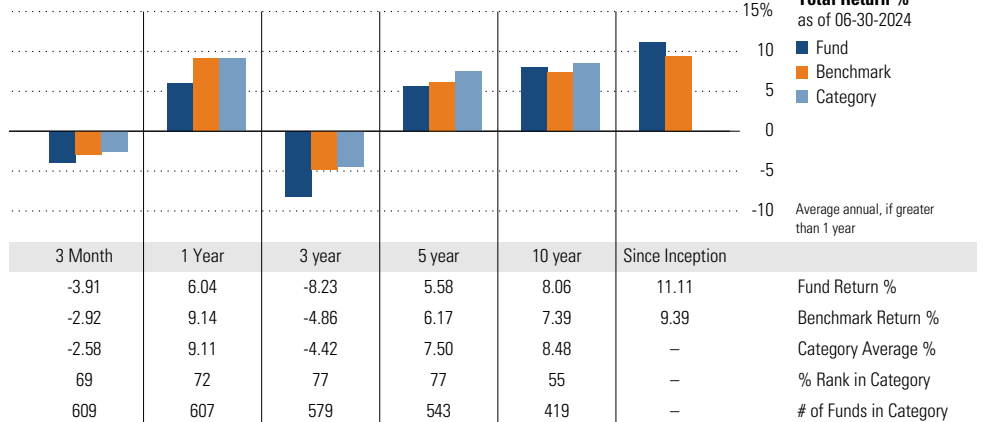
ESG Metrics

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

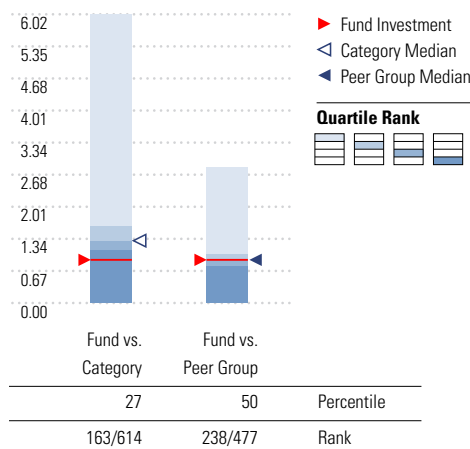
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-4.15	-	-0.23
Beta	0.90	-	0.93
R-Squared	93.37	-	91.60
Standard Deviation	21.24	22.80	22.18
Sharpe Ratio	-0.46	-0.26	-0.26
Tracking Error	5.92	-	6.69
Information Ratio	-0.57	-	0.08
Up Capture Ratio	79.06	-	92.35
Down Capture Ratio	93.28	-	93.62

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.35	21.94	26.27
Price/Book Ratio	3.12	3.95	3.79
Geom Avg Mkt Cap \$B	5.08	3.68	6.48
ROE	4.63	10.95	11.74

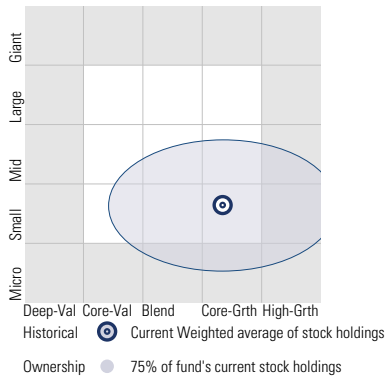
MFS New Discovery R6 MNDKX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 06-30-2024

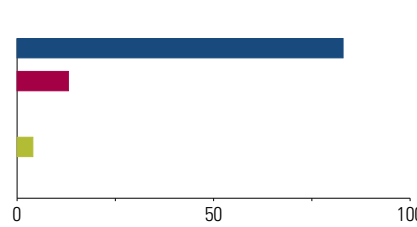
Morningstar Style Box™



Style Breakdown

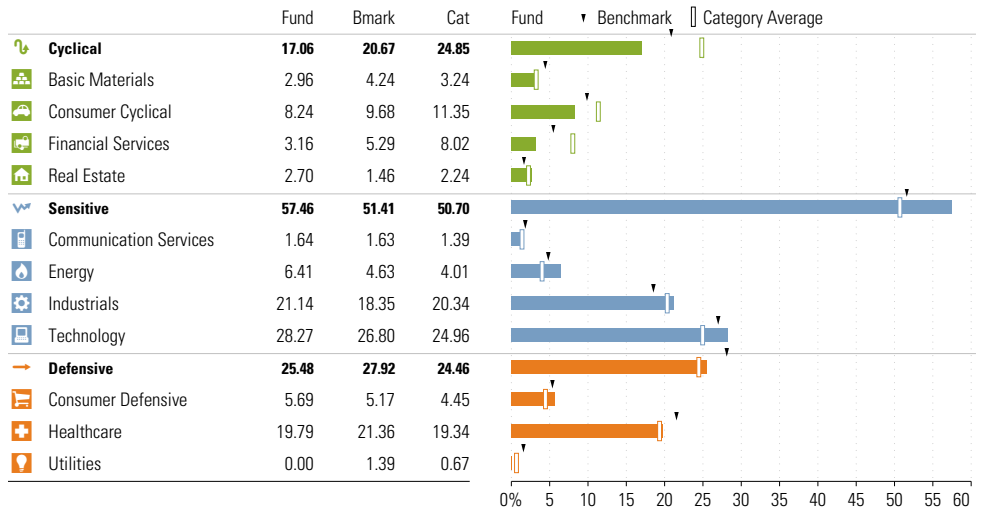


Asset Allocation as of 06-30-2024



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

Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

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

Total Holdings 116

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.62 is 36.73% lower than the Multisector Bond category average.

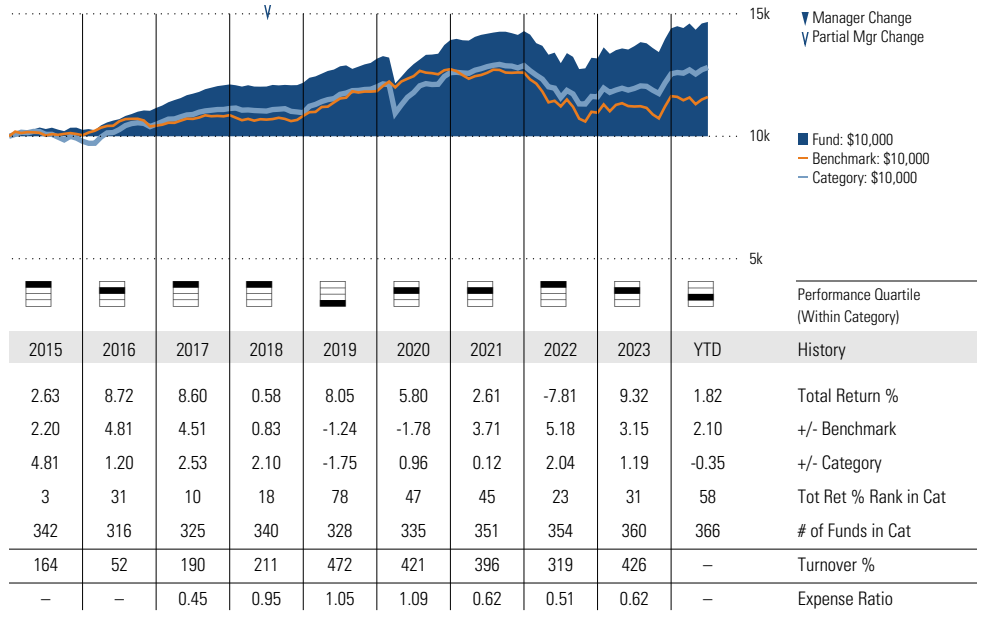
Morningstar Investment Management LLC Analysis

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

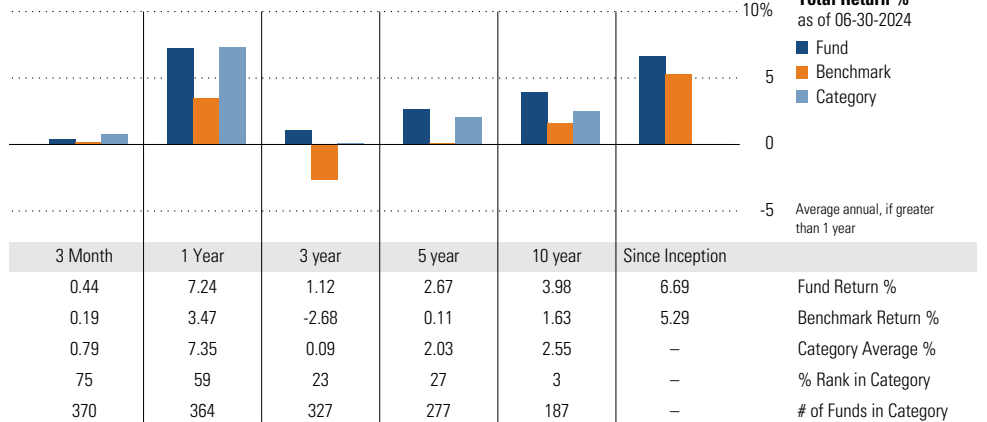
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024

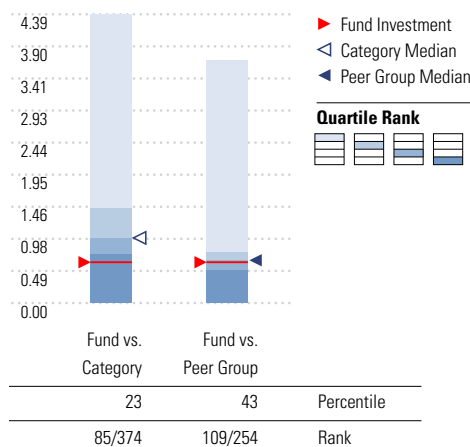
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

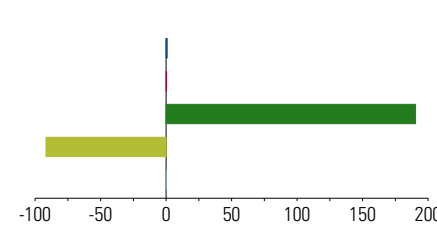
Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

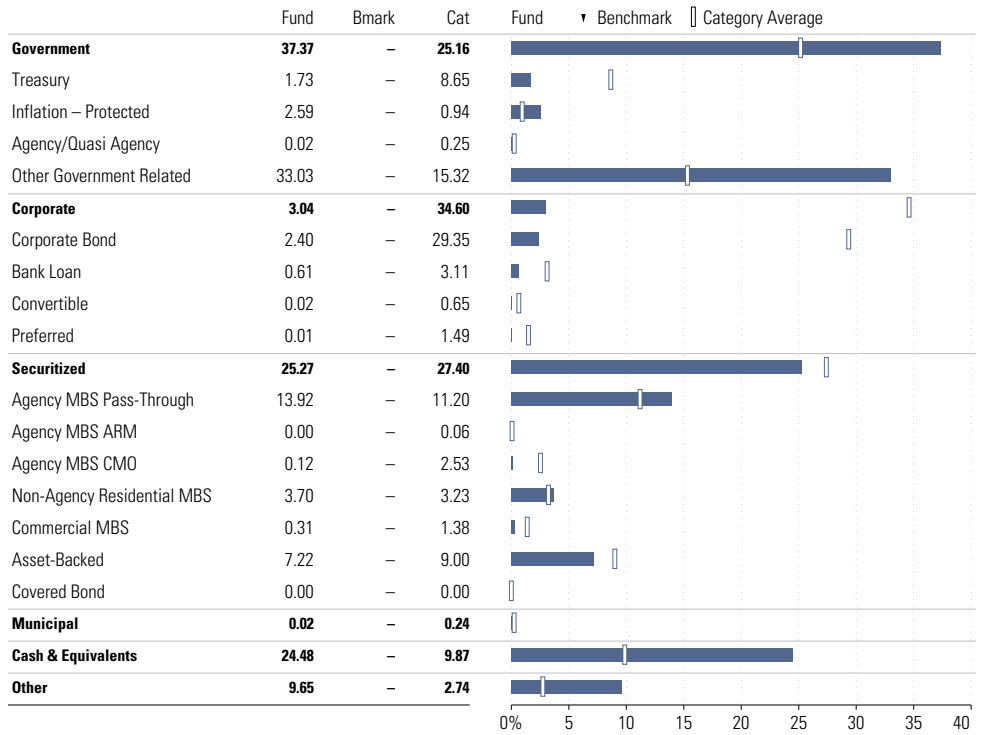


Asset Class	Net %	Cat%
US Stocks	0.81	1.31
Non-US Stocks	0.32	0.14
Bonds	190.45	104.94
Cash	-91.70	-3.82
Other	0.11	-2.58
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 06-30-2024



Top 0 Holdings as of 06-30-2024

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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

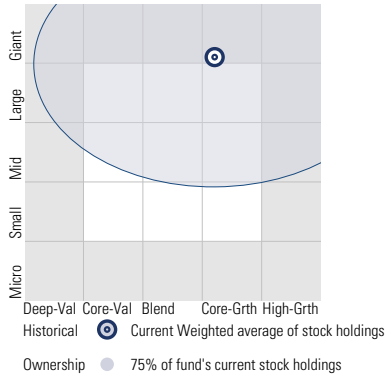
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

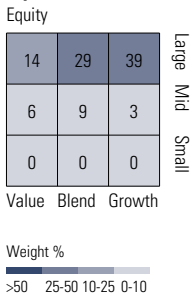
Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Top 15 Holdings as of 06-30-2024

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

Total Holdings 507

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

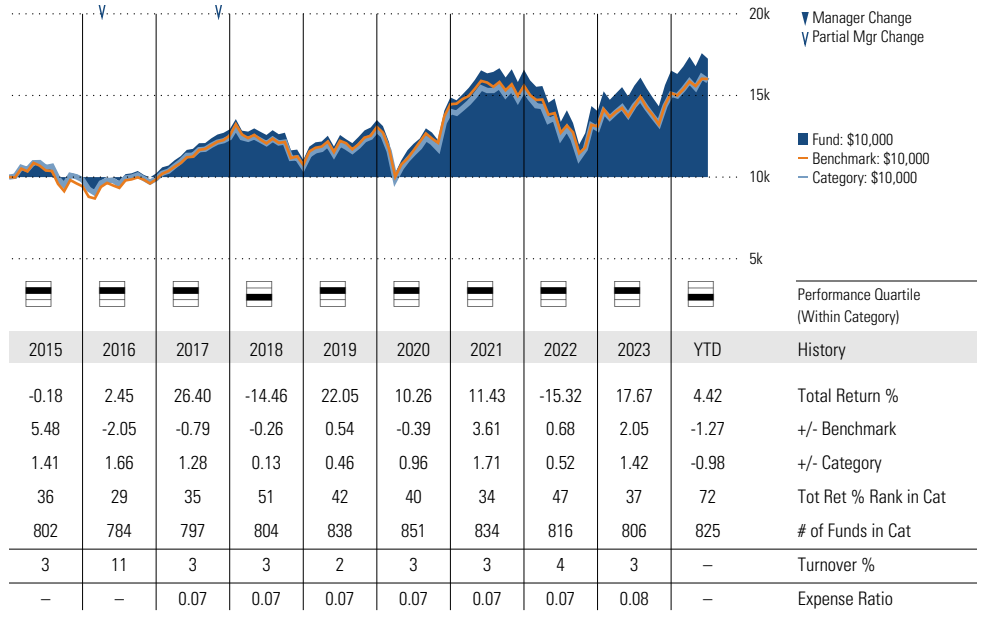
Morningstar Investment Management LLC Analysis

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

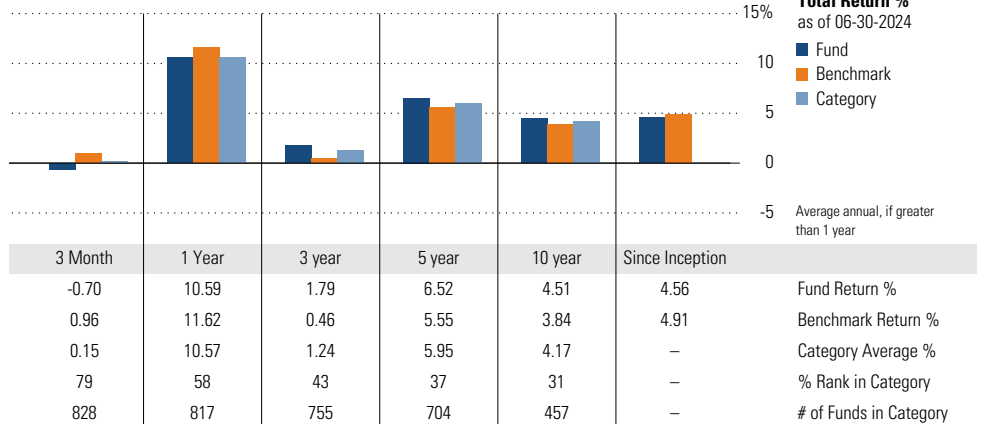
ESG Metrics

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

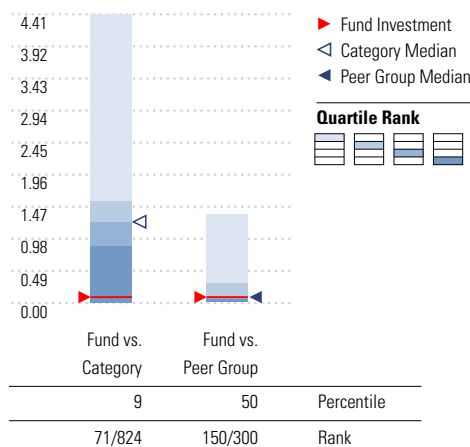
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

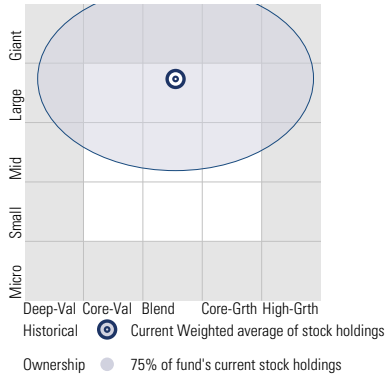
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

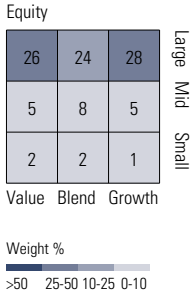
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2024

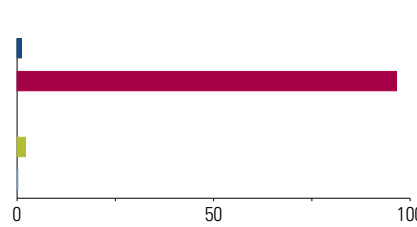
Morningstar Style Box™



Style Breakdown

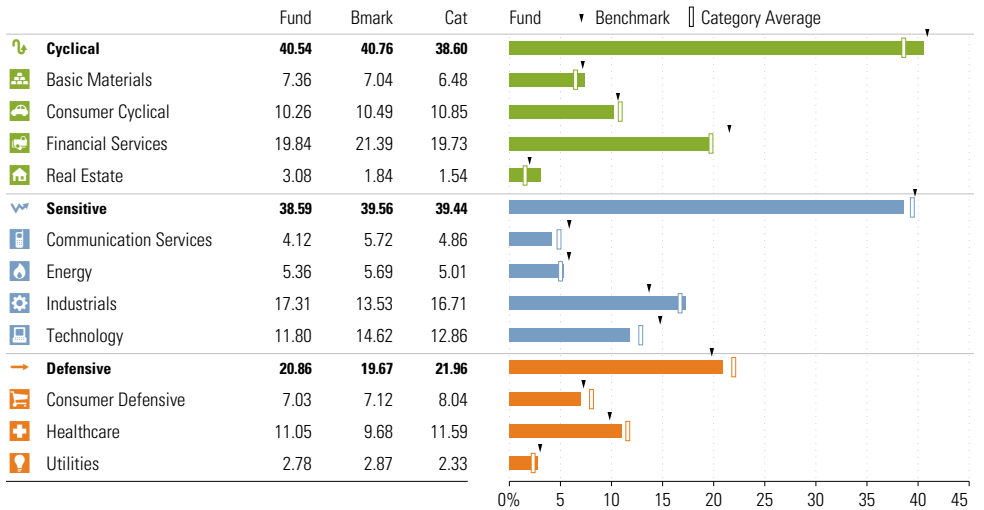


Asset Allocation as of 06-30-2024



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

Sector Weighting as of 06-30-2024



World Regions % Equity 06-30-2024



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

Top 10 Holdings as of 06-30-2024

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

Total Holdings 3989

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

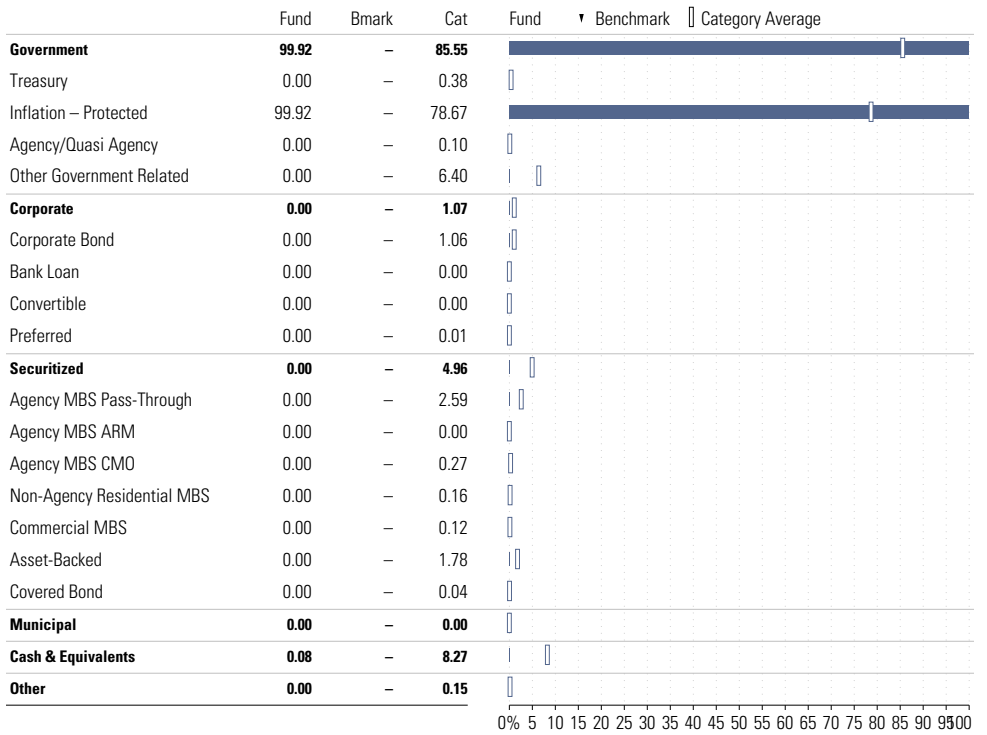


Asset Class	Net %	Cat%
US Stocks	0.00	0.14
Non-US Stocks	0.00	0.00
Bonds	99.92	90.94
Cash	0.08	7.86
Other	0.00	1.06
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

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

Total Holdings 50

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category
Mid-Cap Blend

Morningstar Index
Russell Mid Cap 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 Blend category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

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

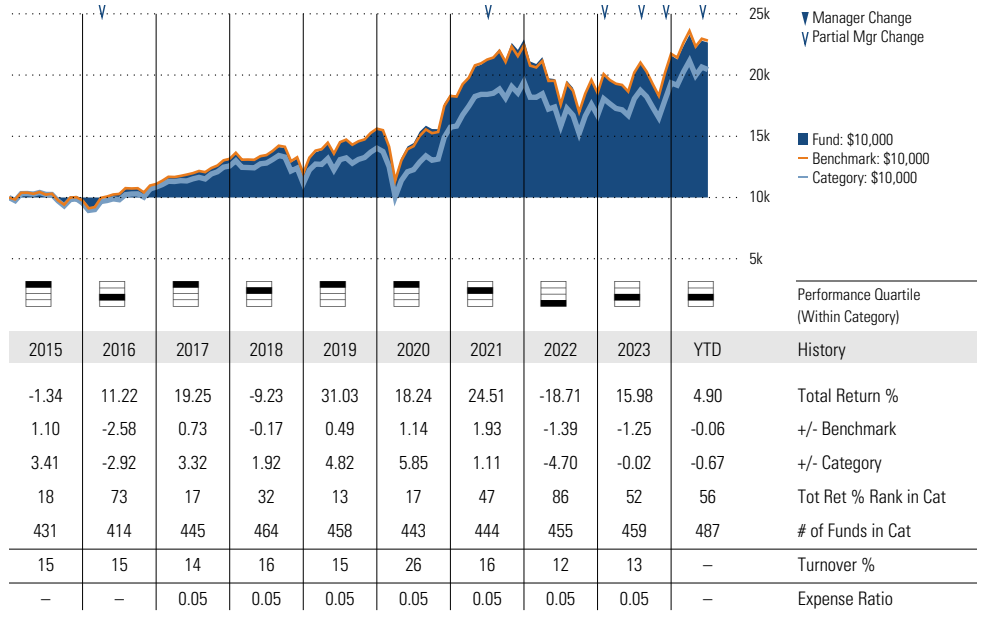
Morningstar Investment Management LLC Analysis

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

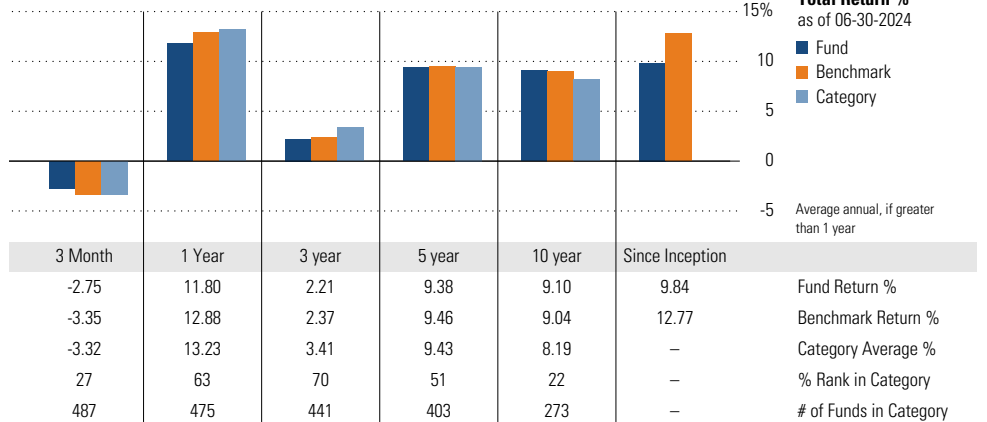
ESG Metrics

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

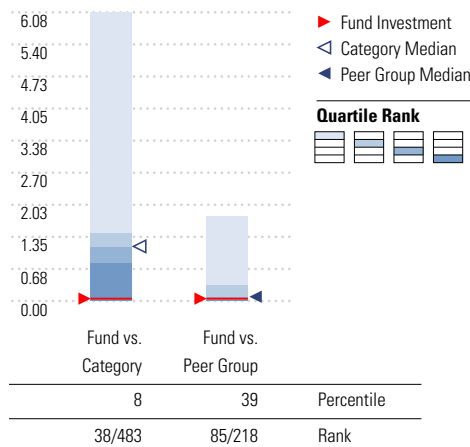
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.14	-	0.49
Beta	0.98	-	0.96
R-Squared	99.54	-	93.87
Standard Deviation	19.41	19.67	19.54
Sharpe Ratio	0.03	0.04	0.06
Tracking Error	1.35	-	4.83
Information Ratio	-0.12	-	0.07
Up Capture Ratio	98.33	-	96.95
Down Capture Ratio	98.83	-	95.61

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.65	20.28	18.65
Price/Book Ratio	2.97	2.79	2.81
Geom Avg Mkt Cap \$B	30.71	21.39	12.85
ROE	19.43	18.61	22.13

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

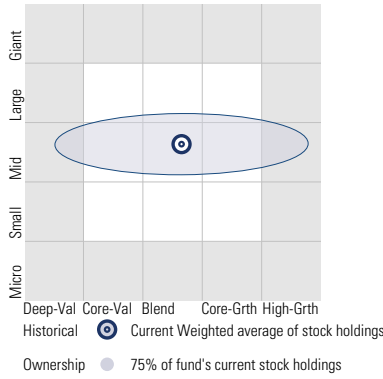
Mid-Cap Blend

Morningstar Index

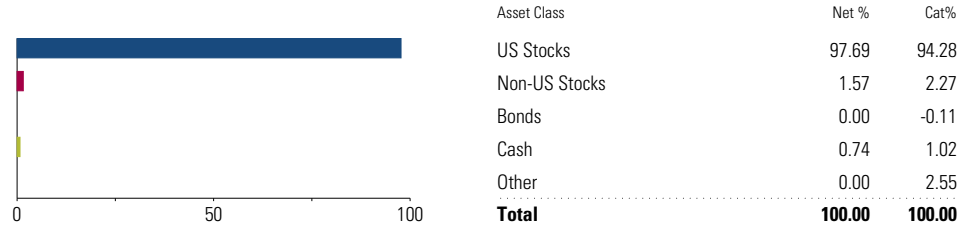
Russell Mid Cap TR USD

Style Analysis as of 06-30-2024

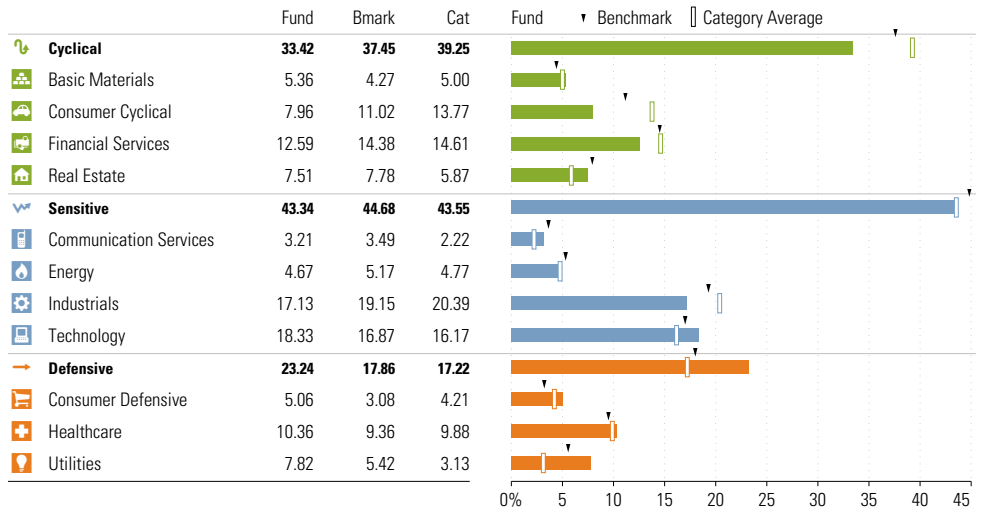
Morningstar Style Box™



Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Style Breakdown



Top 15 Holdings as of 06-30-2024

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

Total Holdings 319

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996

Walter Nejman since 05-2016

Quantitative Screens

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

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

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

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

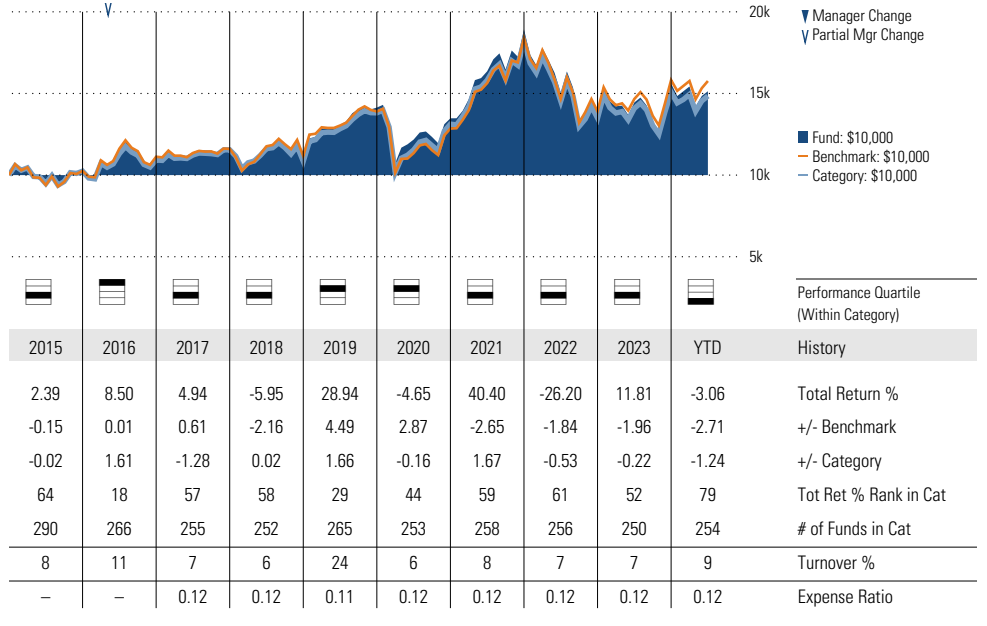
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

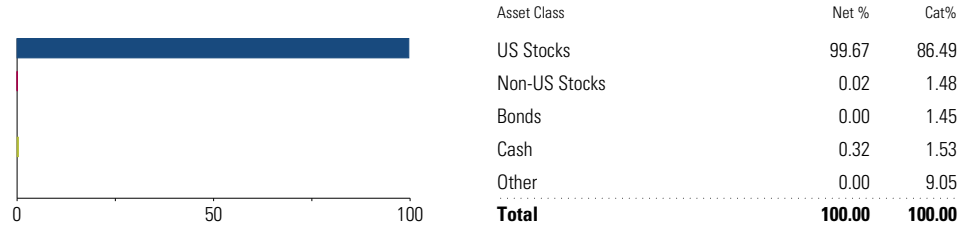
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 06-30-2024

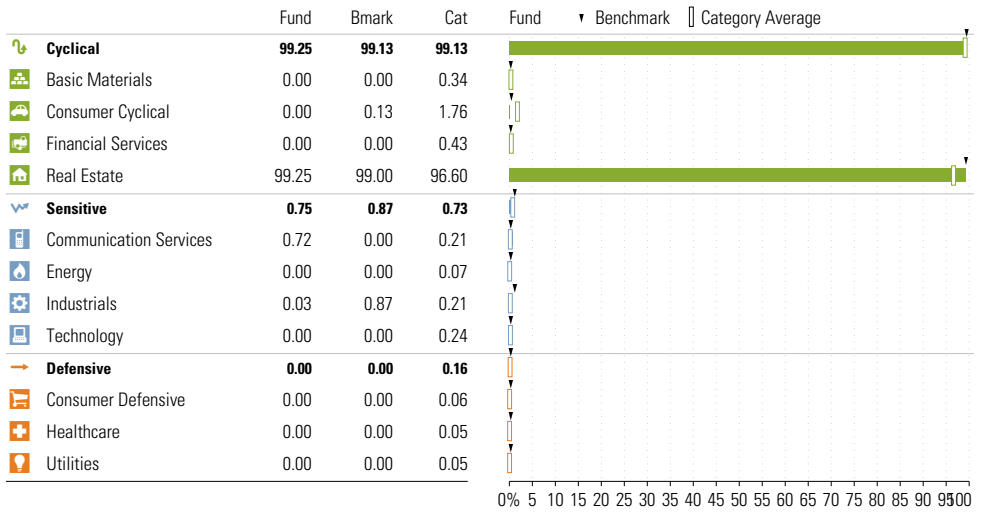
Morningstar Style Box™



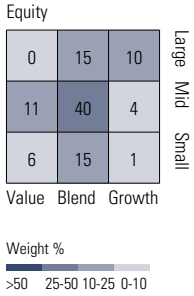
Asset Allocation as of 06-30-2024



Sector Weighting as of 06-30-2024



Style Breakdown



Top 15 Holdings as of 06-30-2024

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

Total Holdings 158

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Daniel Shaykevich since 04-2018
Arvind Narayanan since 11-2019

Quantitative Screens

✔ **Performance:** The fund has finished in the Ultrashort 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 6.22 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.1 is 75.61% lower than the Ultrashort Bond category average.

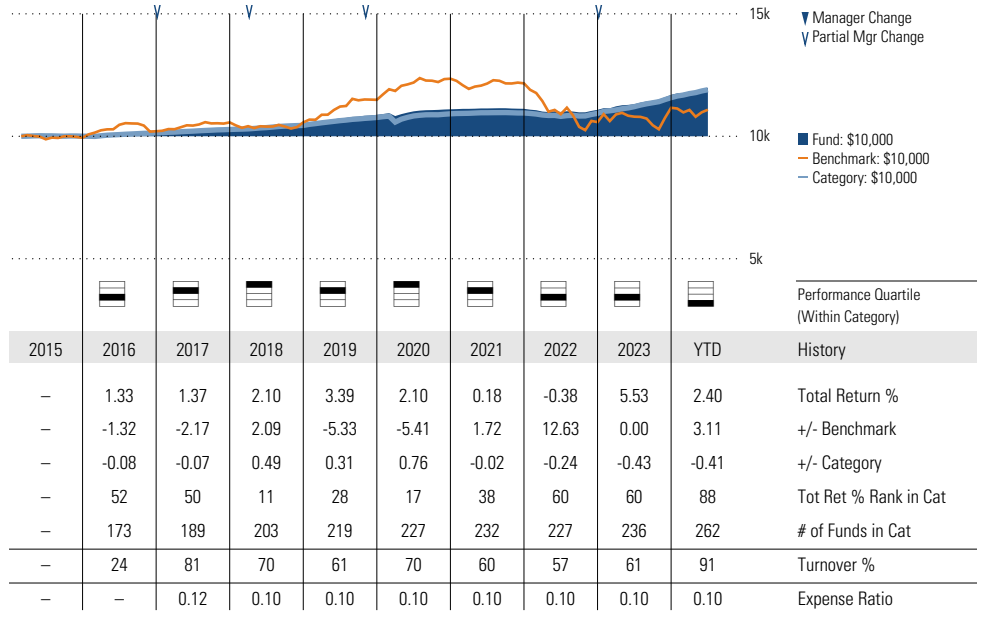
Morningstar Investment Management LLC Analysis

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

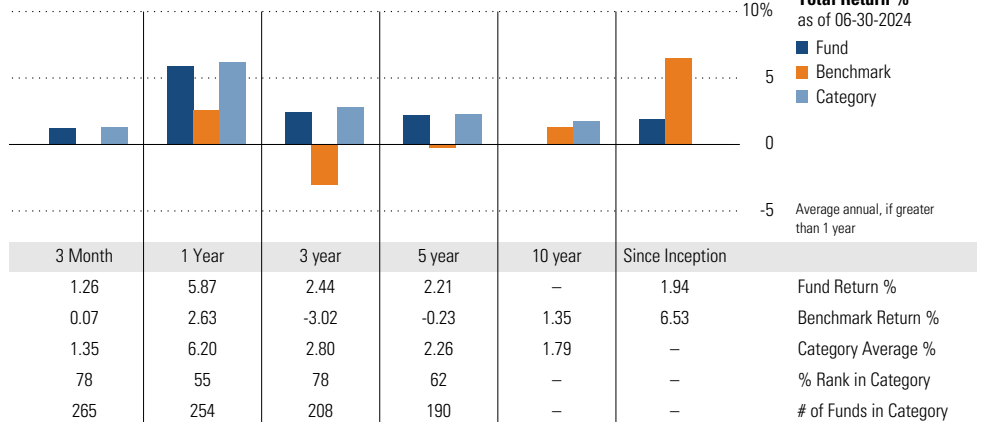
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

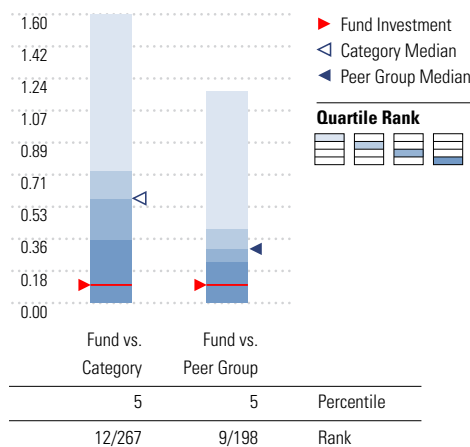
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.76	-	3.02
Beta	0.12	-	0.09
R-Squared	56.67	-	30.02
Standard Deviation	1.18	7.43	1.26
Sharpe Ratio	-1.14	-0.85	-0.91
Tracking Error	6.59	-	6.84
Information Ratio	0.83	-	0.85
Up Capture Ratio	22.64	-	20.02
Down Capture Ratio	-3.79	-	-8.65

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	0.96	4.43	1.15
Avg Eff Maturity	1.20	-	2.02

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

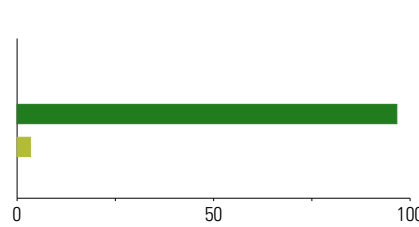
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

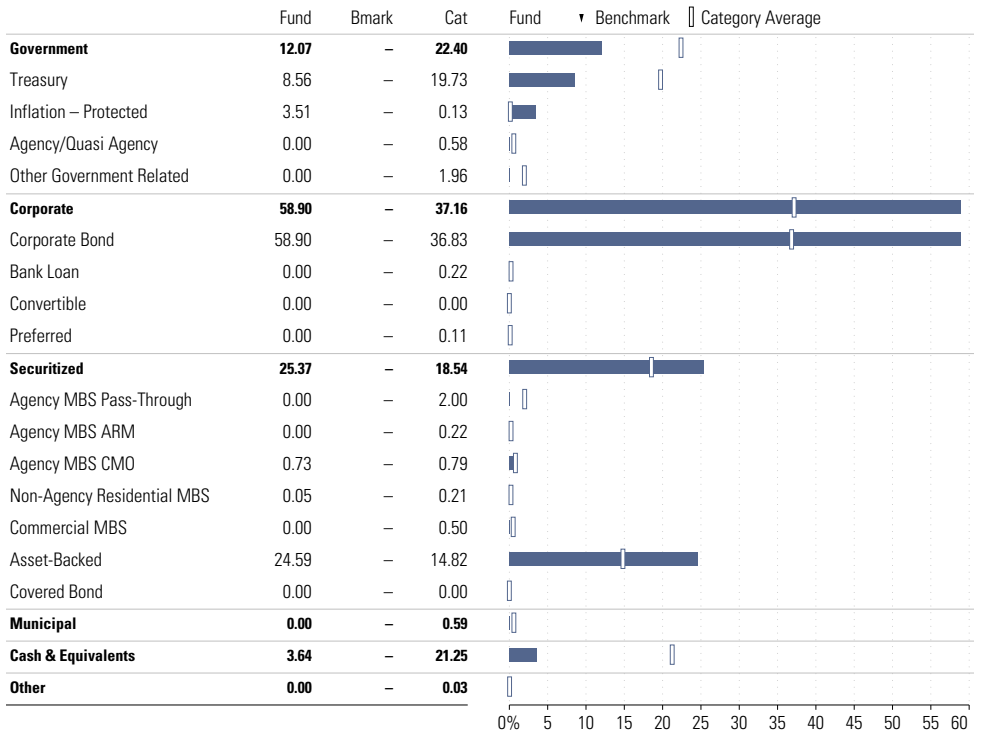


Asset Class	Net %	Cat%
US Stocks	0.00	3.39
Non-US Stocks	0.00	0.00
Bonds	96.62	66.70
Cash	3.39	29.70
Other	0.00	0.20
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	29.84	3.53	43.28
AA	4.79	74.59	10.29
A	35.00	10.82	13.82
BBB	28.96	8.32	14.86
BB	0.19	0.28	2.19
B	0.00	0.00	2.14
Below B	0.27	0.00	0.60
Not Rated	0.94	2.46	12.82

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bills	-	8.21	8.21	-
⊕ United States Treasury Notes	-	3.52	11.72	-
⊖ Mktliq 12/31/2049	-	1.20	12.92	-
Bank of Nova Scotia	-	0.99	13.91	-
American Express Company	-	0.85	14.76	-
⊖ State Street Corporation	-	0.82	15.57	-
⊕ Australia & New Zealand Banking Group NY Branch	-	0.79	16.36	-
Philip Morris International Inc.	-	0.78	17.15	-
⊖ Bank of Montreal	-	0.78	17.93	-
⊖ Pfizer Investment Enterprises Pte Ltd.	-	0.74	18.67	-

Total Holdings 630

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Western Asset Core Bond IS WACSX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

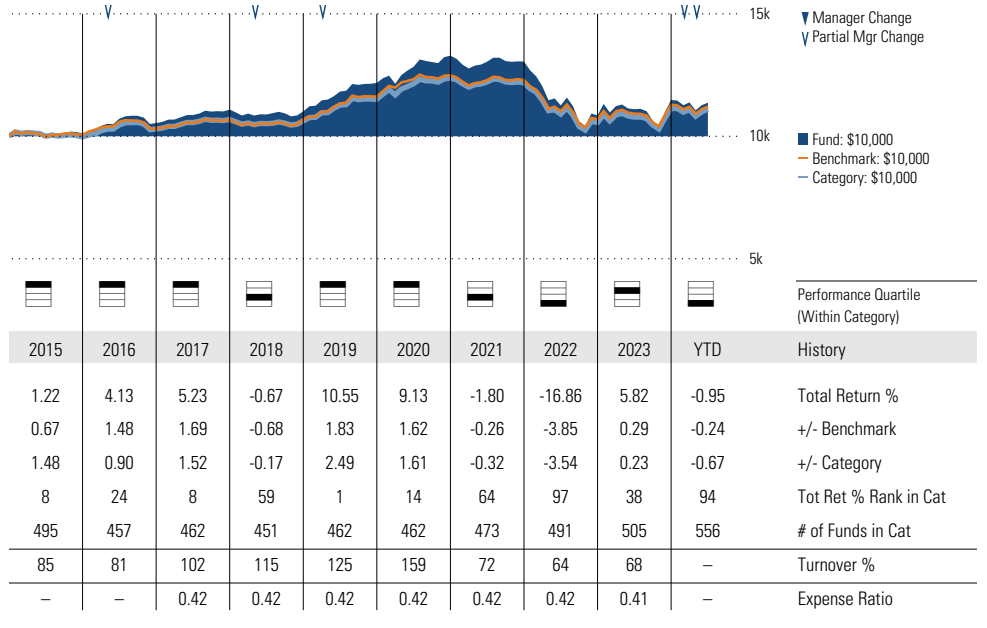
Morningstar Investment Management LLC Analysis

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

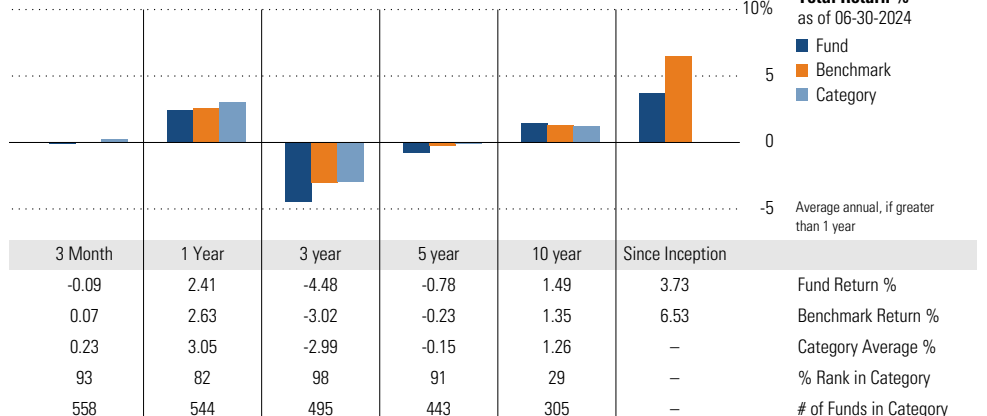
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

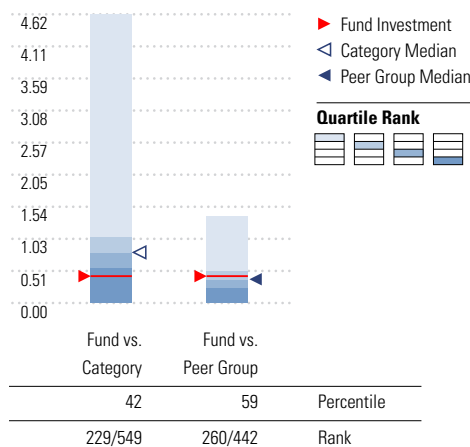
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

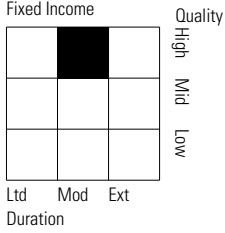
Western Asset Core Bond IS WACSX

Morningstar Category
Intermediate Core Bond

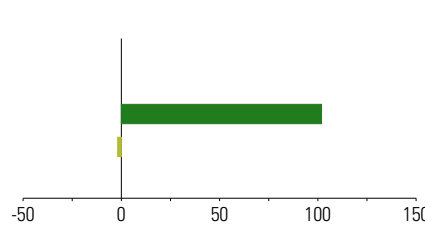
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

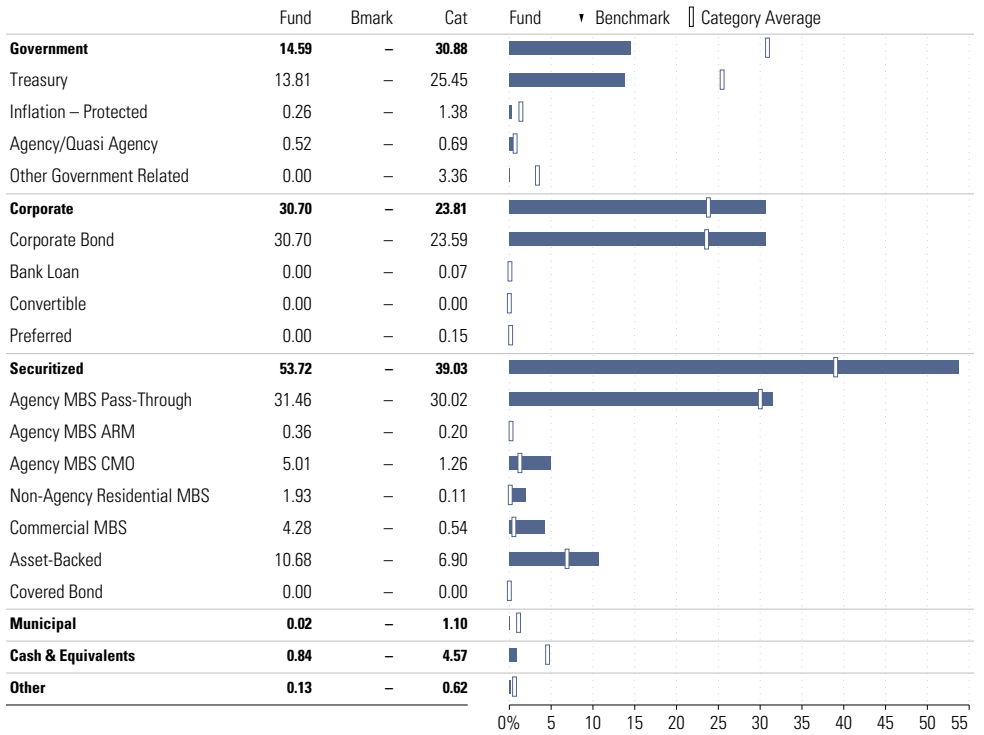


Asset Class	Net %	Cat%
US Stocks	0.00	0.08
Non-US Stocks	0.00	0.02
Bonds	101.87	93.87
Cash	-1.87	4.13
Other	0.00	1.89
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

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

Total Holdings 2459

⊕ Increase ⊖ Decrease ✱ New to Portfolio