

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

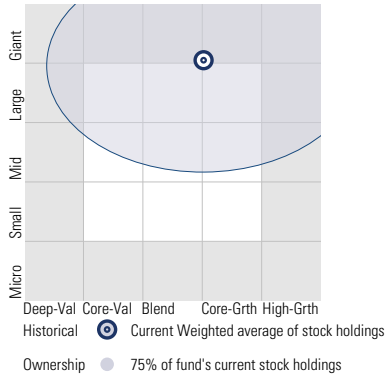
American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

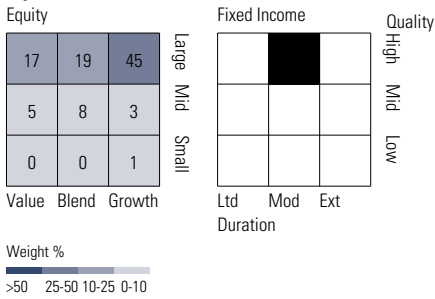
Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 06-30-2024

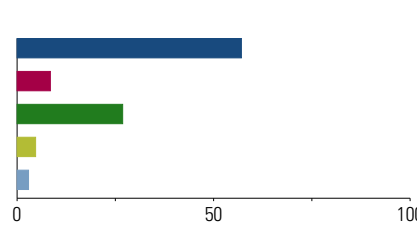
Morningstar Style Box™



Style Breakdown

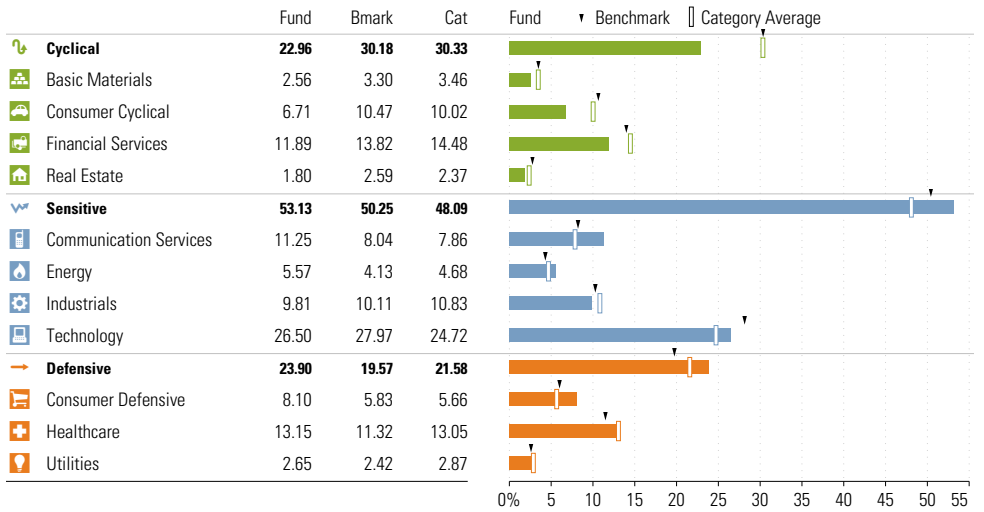


Asset Allocation as of 06-30-2024



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 Capital World Gr&Inc R6 RWIGX

Morningstar Category
Global Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

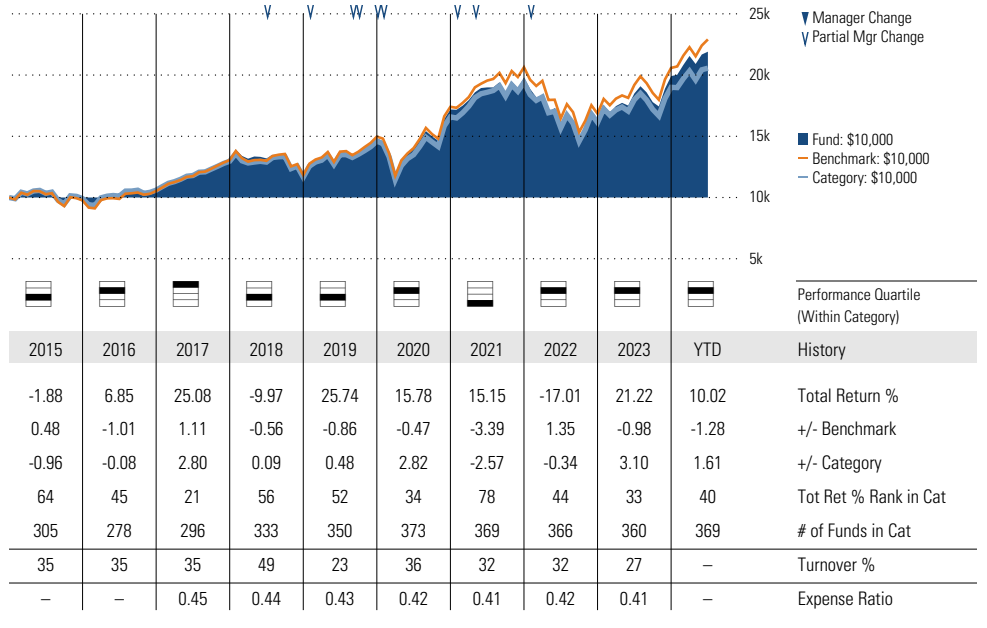
Morningstar Investment Management LLC Analysis

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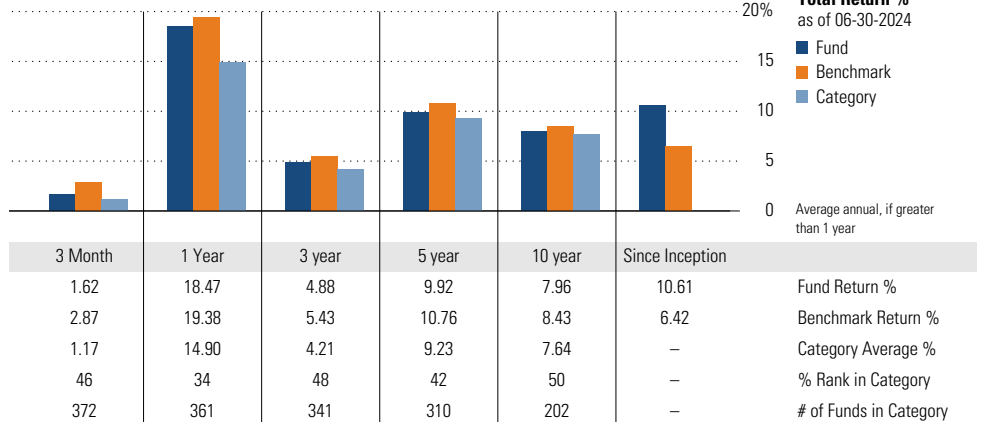
ESG Metrics

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

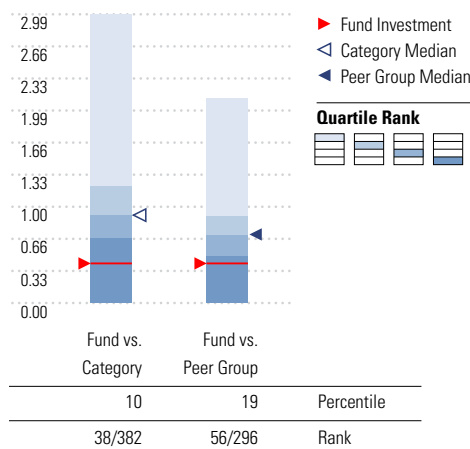
Growth of \$10,000



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	-0.43	-	-0.97
Beta	0.99	-	0.97
R-Squared	96.47	-	92.30
Standard Deviation	16.87	16.76	16.92
Sharpe Ratio	0.17	0.20	0.13
Tracking Error	3.18	-	4.56
Information Ratio	-0.17	-	-0.21
Up Capture Ratio	98.69	-	95.81
Down Capture Ratio	100.76	-	100.30

Portfolio Metrics

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

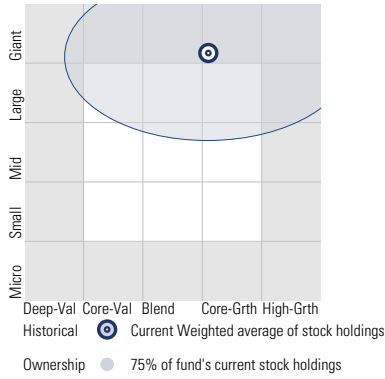
American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category
Global Large-Stock Blend

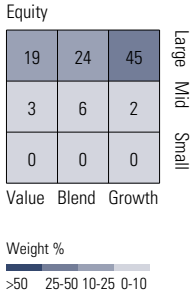
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 06-30-2024

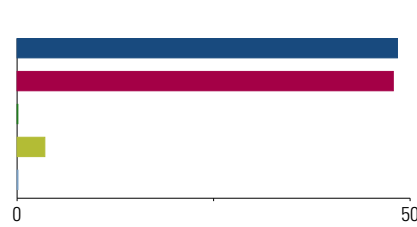
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2024



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

Sector Weighting as of 06-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	27.87	31.29	30.64			
Basic Materials	6.06	3.84	4.32			
Consumer Cyclical	9.61	10.24	11.01			
Financial Services	11.57	15.14	13.44			
Real Estate	0.63	2.07	1.87			
Sensitive	49.63	49.13	48.18			
Communication Services	7.49	8.07	6.80			
Energy	5.20	4.41	4.47			
Industrials	13.32	9.88	14.28			
Technology	23.62	26.77	22.63			
Defensive	22.49	19.58	21.19			
Consumer Defensive	6.62	6.14	6.47			
Healthcare	13.75	10.95	11.43			
Utilities	2.12	2.49	3.29			

World Regions % Equity 06-30-2024



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

Top 10 Holdings as of 06-30-2024

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

Total Holdings 328

⊕ 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

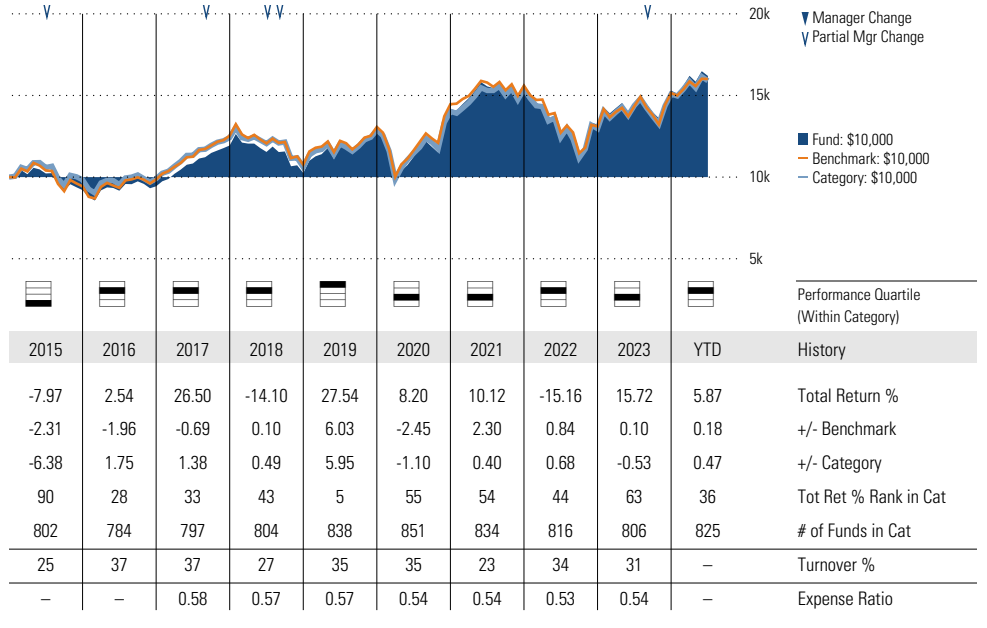
✔ **Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **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



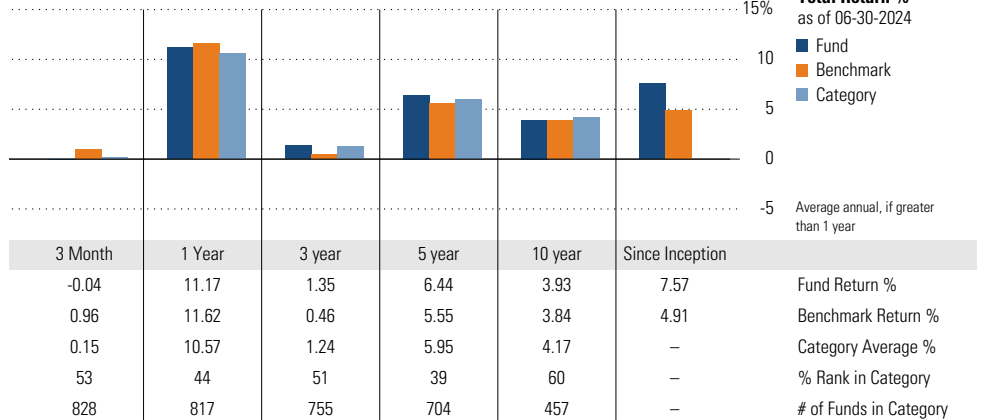
Morningstar Investment Management LLC Analysis

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.

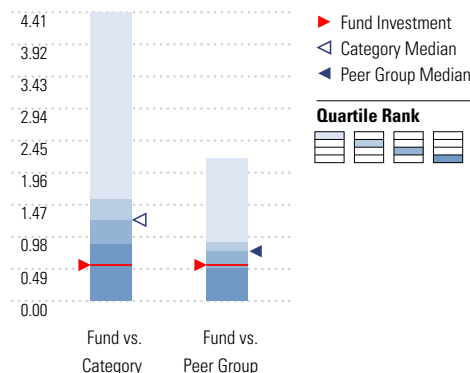
ESG Metrics

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

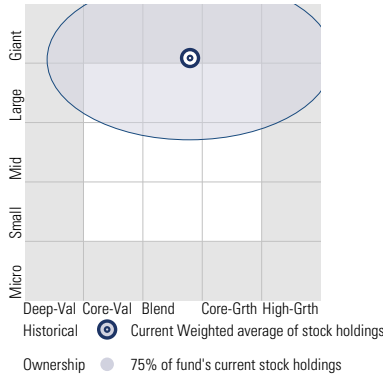
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

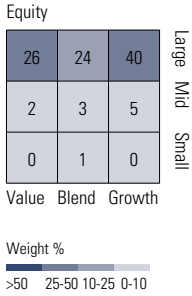
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

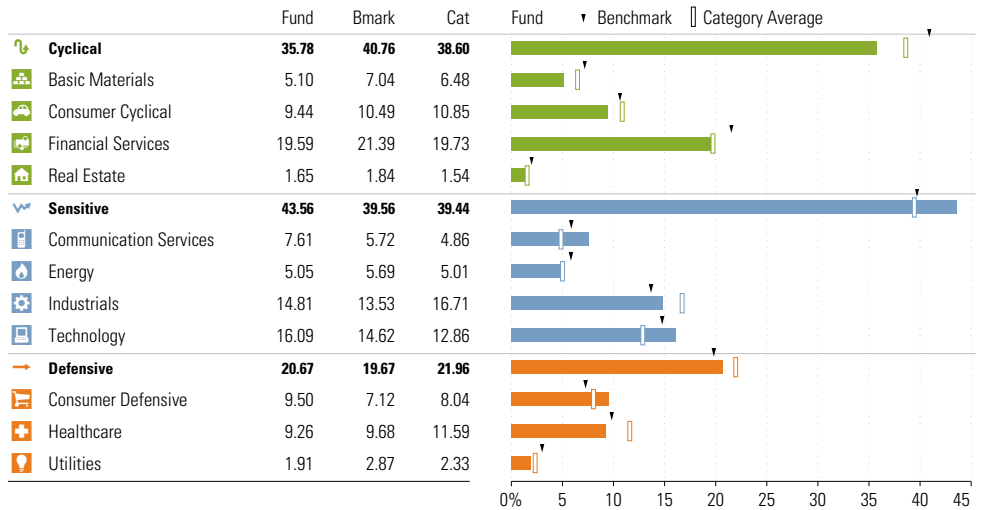


Asset Allocation as of 06-30-2024



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



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

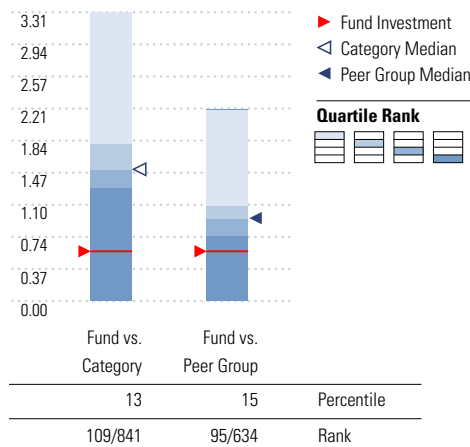
Growth of \$10,000



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

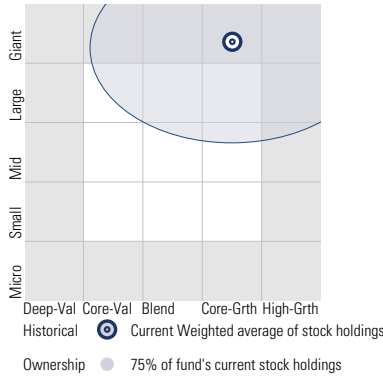
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



Style Breakdown

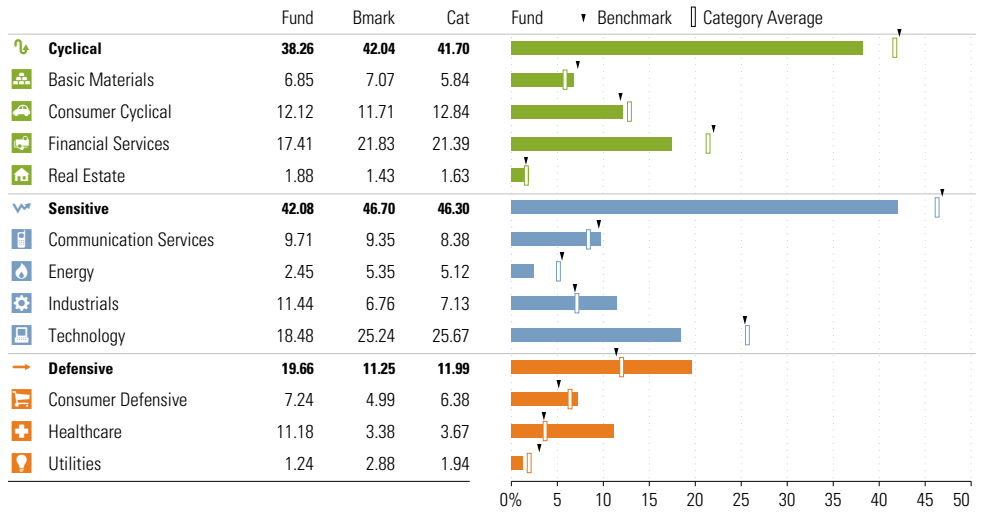


Asset Allocation as of 06-30-2024



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

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

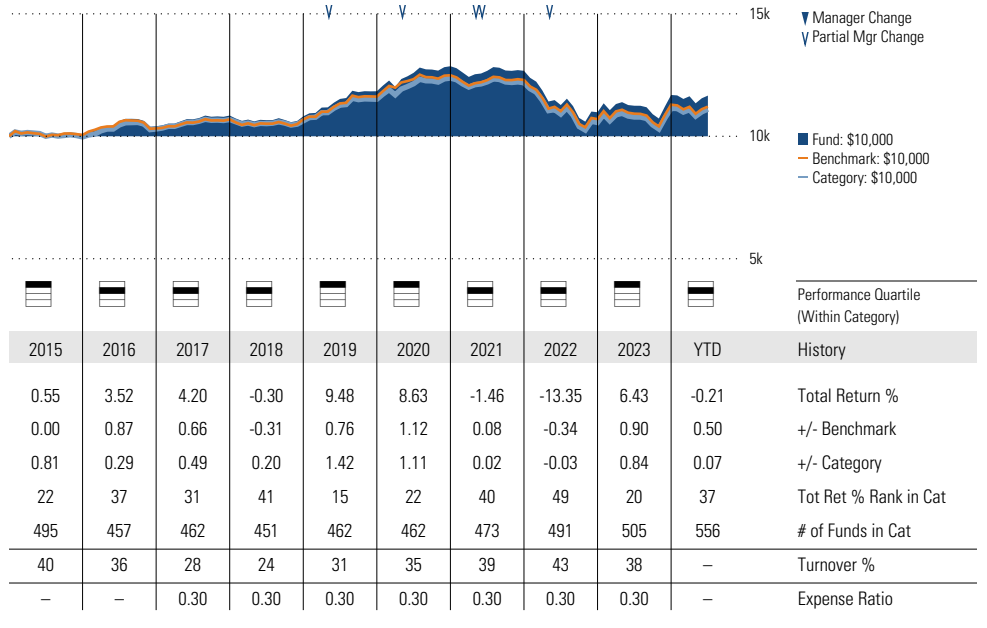
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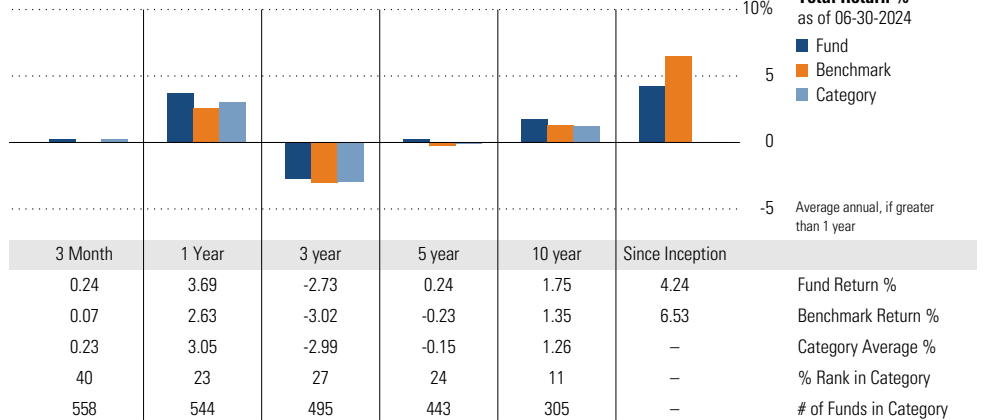
ESG Metrics

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

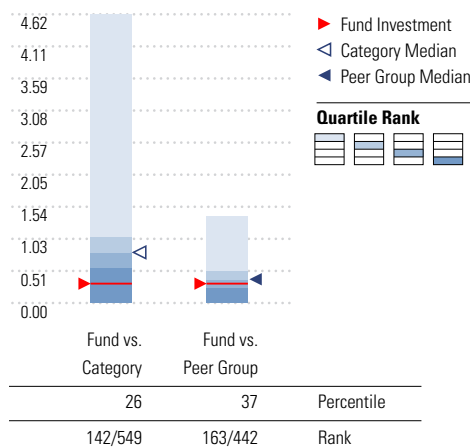
Growth of \$10,000



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

Portfolio Metrics

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

Baird Aggregate Bond Inst BAGIX

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	97.85	93.87
Cash	2.08	4.13
Other	0.07	1.89
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	62.90	3.53	23.71
AA	3.30	74.59	40.42
A	12.50	10.82	21.59
BBB	21.10	8.32	12.31
BB	0.20	0.28	0.68
B	0.00	0.00	0.49
Below B	0.00	0.00	0.21
Not Rated	0.00	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
⊖ United States Treasury Notes 1.13%	10-2026	3.63	3.63	-
⊕ First American Government Obligs U	02-2030	1.91	5.54	-
⊖ United States Treasury Notes 2.38%	03-2029	1.89	7.43	-
United States Treasury Bonds 2.88%	05-2043	1.76	9.19	-
⊖ United States Treasury Bonds 2.5%	02-2045	1.74	10.94	-
United States Treasury Bonds 2.88%	05-2052	1.61	12.55	-
⊕ United States Treasury Bonds 3.88%	05-2043	1.54	14.09	-
United States Treasury Bonds 2.38%	02-2042	1.52	15.61	-
⊕ United States Treasury Bonds 3.38%	08-2042	1.48	17.09	-
⊕ United States Treasury Notes 4.13%	02-2027	1.37	18.46	-

Total Holdings 1810

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.35 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.31 is 72.07% lower than the Small Value category average.

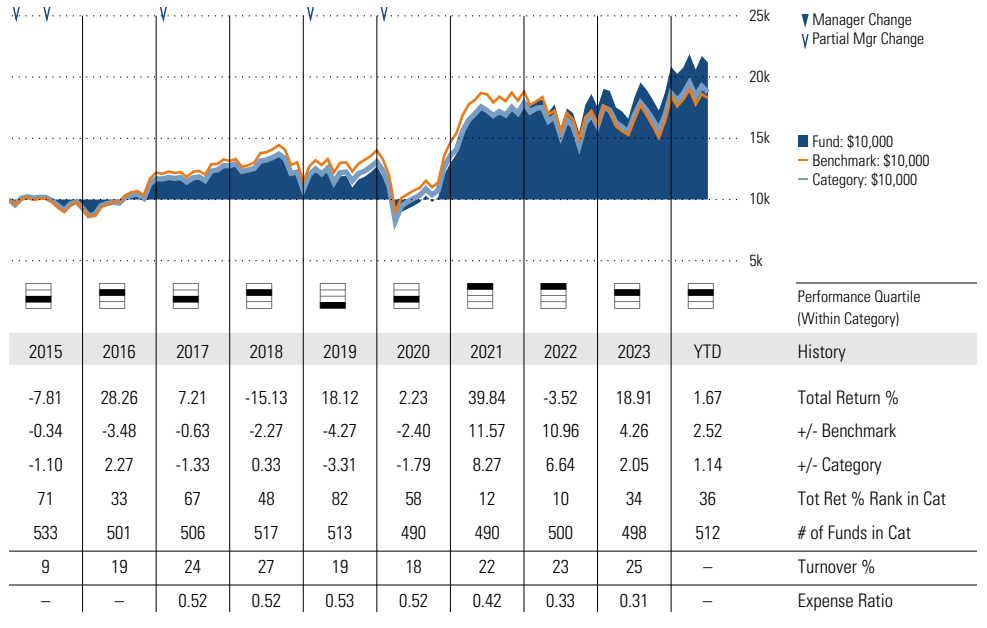
Morningstar Investment Management LLC Analysis

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

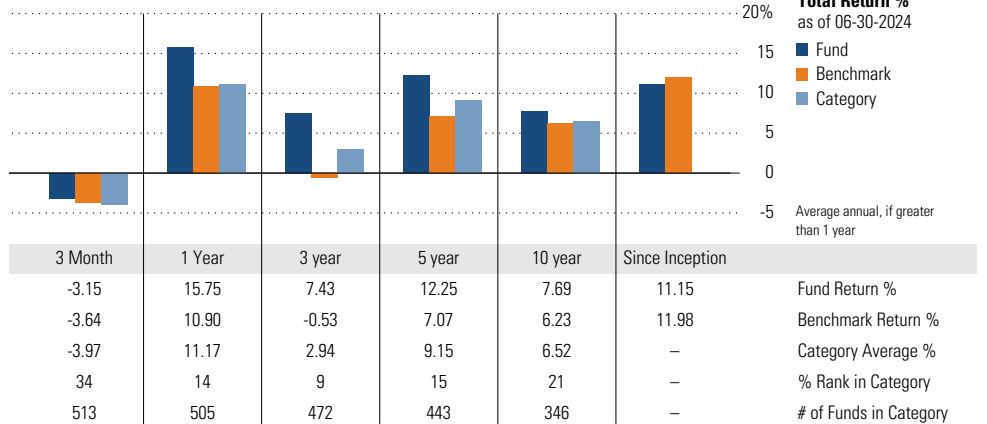
ESG Metrics

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

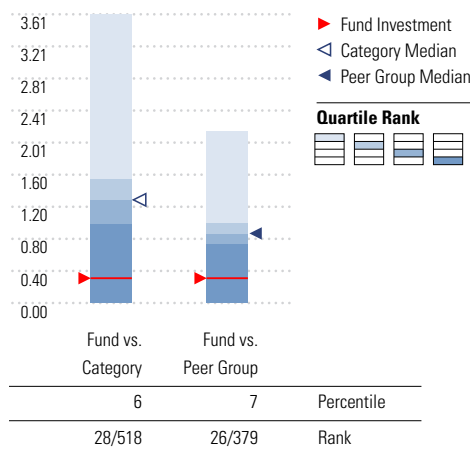
Growth of \$10,000



Trailing Performance



Net 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	7.68	-	3.25
Beta	0.96	-	0.93
R-Squared	96.65	-	93.57
Standard Deviation	21.45	21.93	20.96
Sharpe Ratio	0.28	-0.07	0.07
Tracking Error	4.02	-	5.43
Information Ratio	1.98	-	0.65
Up Capture Ratio	106.73	-	97.14
Down Capture Ratio	83.23	-	87.41

Portfolio Metrics

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

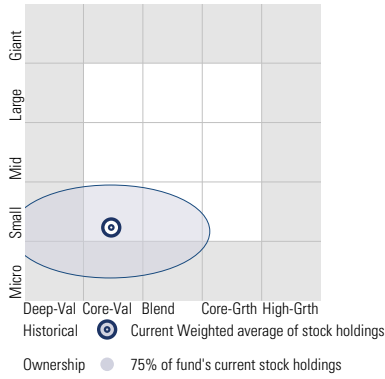
DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

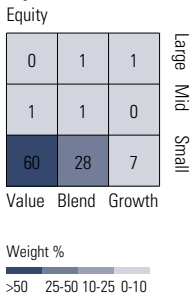
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 06-30-2024

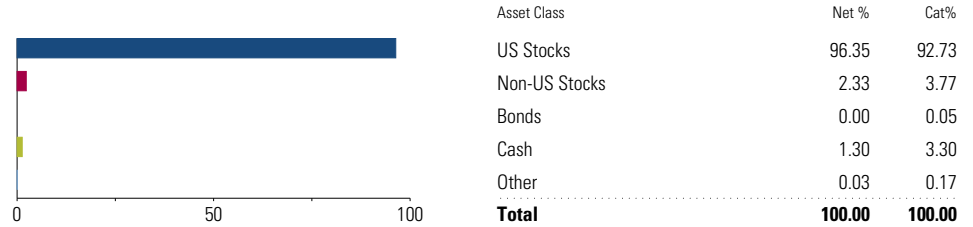
Morningstar Style Box™



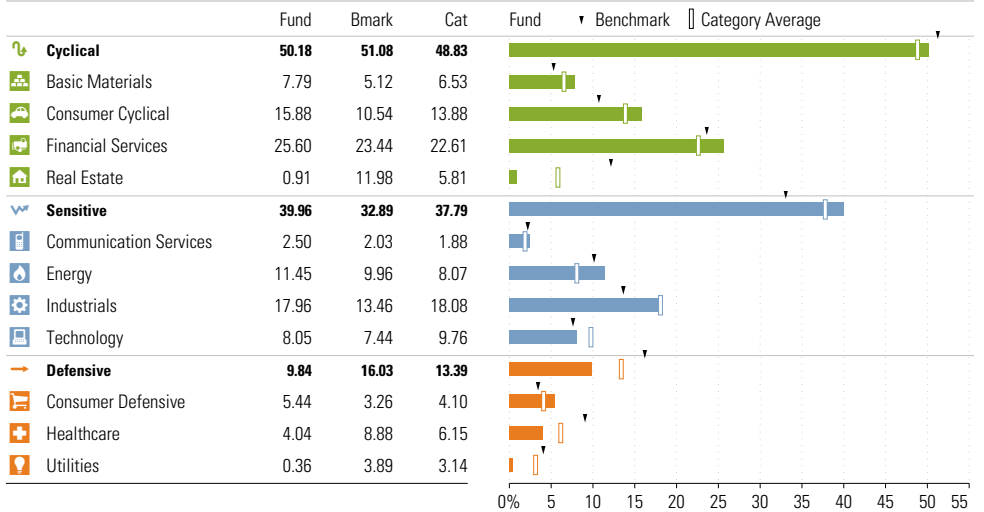
Style Breakdown



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
⊕ Ssc Government Mm Gvmxx	1.17	1.17	-	-
⊖ Future on E-mini S&P 500 Futures	1.16	2.32	-	-
⊖ Amkor Technology Inc	0.89	3.21	20.76	Technology
⊖ Taylor Morrison Home Corp	0.88	4.10	3.92	Consumer Cyclical
⊕ Mohawk Industries Inc	0.78	4.88	9.75	Consumer Cyclical
⊕ PVH Corp	0.72	5.60	-13.25	Consumer Cyclical
Avnet Inc	0.67	6.27	3.39	Technology
⊖ Commercial Metals Co	0.66	6.93	10.57	Basic Materials
F N B Corp	0.65	7.58	1.09	Financial Services
⊖ GATX Corp	0.64	8.22	11.06	Industrials
Meritage Homes Corp	0.64	8.86	-6.23	Consumer Cyclical
⊖ Carpenter Technology Corp	0.63	9.48	55.34	Industrials
United States Steel Corp	0.62	10.11	-22.10	Basic Materials
Assured Guaranty Ltd	0.62	10.73	3.93	Financial Services
⊖ Kirby Corp	0.62	11.34	52.56	Industrials

Total Holdings 962

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Stephen Concannon since 11-2014
Jeffrey Mueller since 06-2019
Kelley Baccei Gerrity since 06-2019

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 9.66 years.

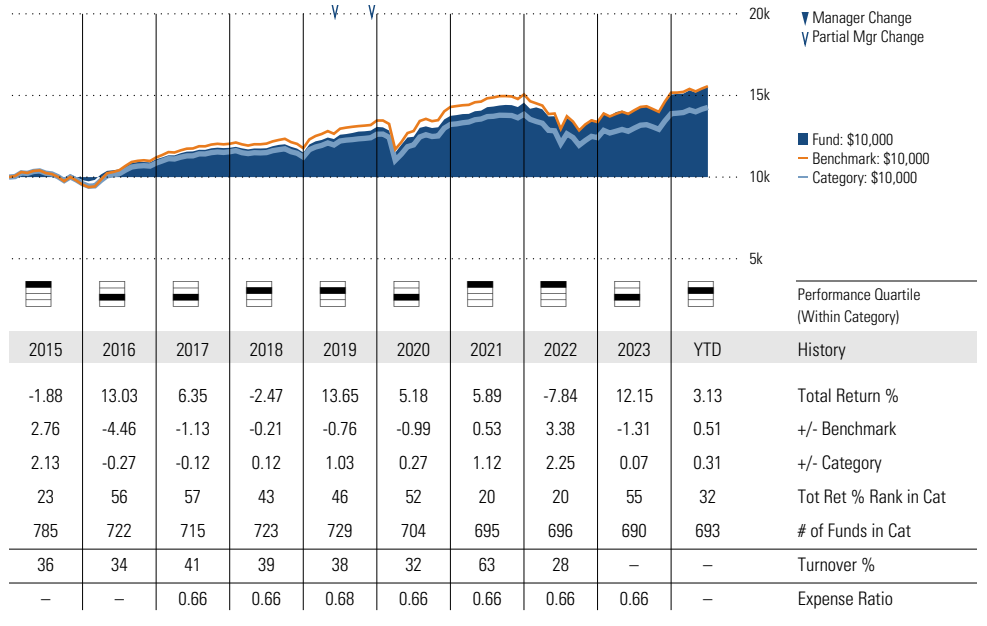
Style Consistency is not calculated for Fixed Income funds.

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

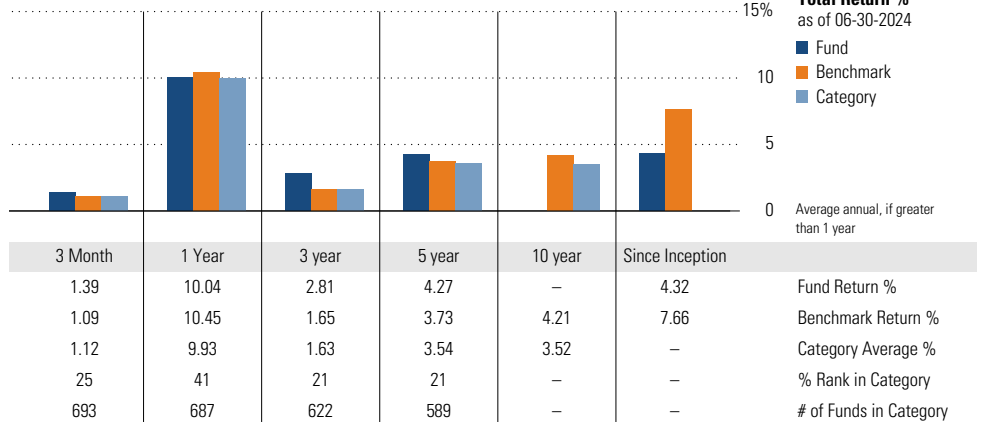
Morningstar Investment Management LLC Analysis

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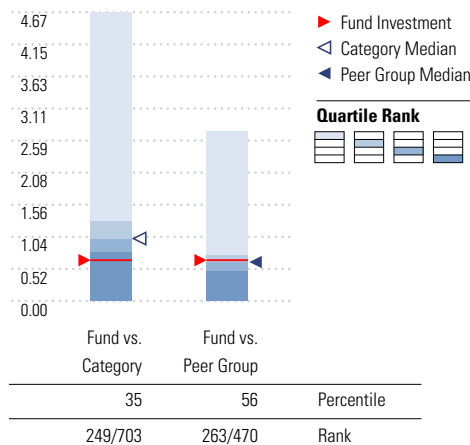
Growth of \$10,000



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	-	0.06
Beta	0.92	-	0.89
R-Squared	97.91	-	94.37
Standard Deviation	7.92	8.48	7.77
Sharpe Ratio	-0.04	-0.17	-0.19
Tracking Error	1.31	-	1.89
Information Ratio	0.89	-	-0.24
Up Capture Ratio	98.85	-	89.25
Down Capture Ratio	87.19	-	88.66

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	3.31	-	3.04
Avg Eff Maturity	4.55	-	4.72

Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category
High Yield Bond

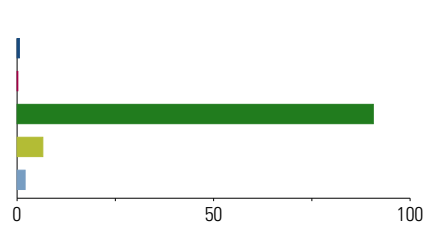
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

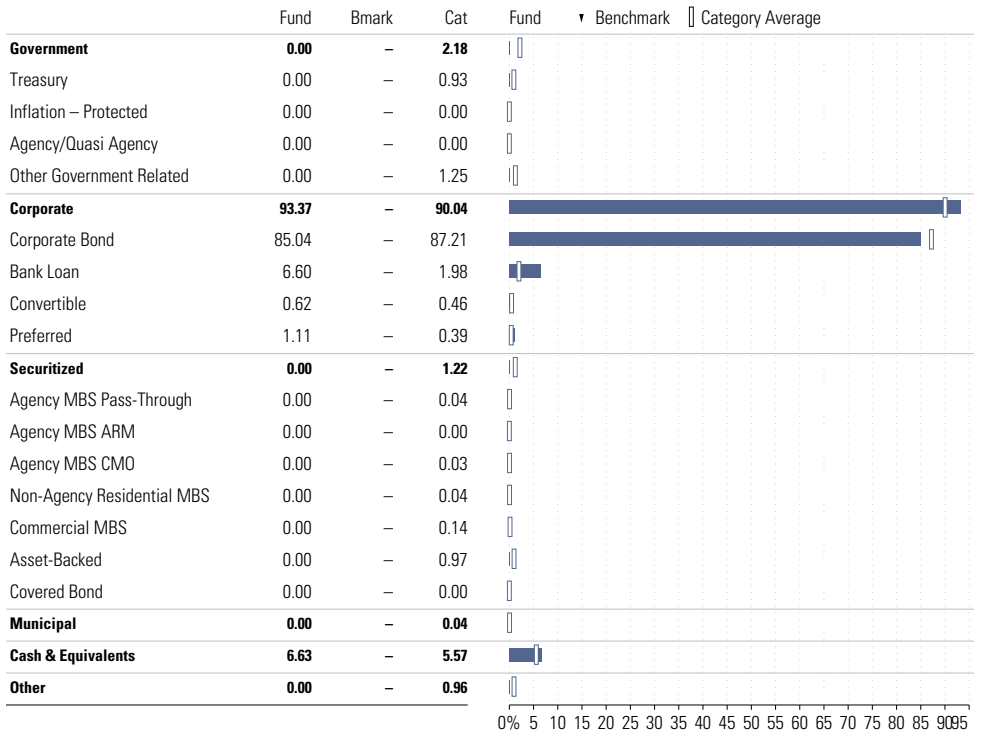


Asset Class	Net %	Cat%
US Stocks	0.58	0.75
Non-US Stocks	0.19	0.05
Bonds	90.63	92.91
Cash	6.55	4.81
Other	2.04	1.49
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	0.00	-	1.63
AA	0.00	-	1.36
A	0.00	-	0.30
BBB	5.23	-	4.52
BB	38.67	-	34.87
B	39.97	-	36.00
Below B	12.22	-	19.18
Not Rated	3.91	-	2.15

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Msif Government Portfolio Msif Government Portfolio	12-2030	5.44	5.44	-
Medline Borrower LP 5.25%	10-2029	0.77	6.21	-
CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5%	08-2030	0.77	6.98	-
Truist Insurance Holdings LLC	05-2032	0.70	7.68	-
Arsenal AIC Parent LLC 11.5%	10-2031	0.66	8.34	-
⊕ Rolls-Royce PLC 5.75%	10-2027	0.64	8.98	-
Heartland Dental LLC / Heartland Dental Finance Corp. 10.5%	04-2028	0.59	9.57	-
Inspire Brands	12-2027	0.59	10.16	-
Panther Bf Agg 2 Fixed Coupon 4.375000 Maturity 20260515	05-2026	0.51	10.67	-
Olympus Water US Holding Corp. 9.75%	11-2028	0.50	11.17	-

Total Holdings 435

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

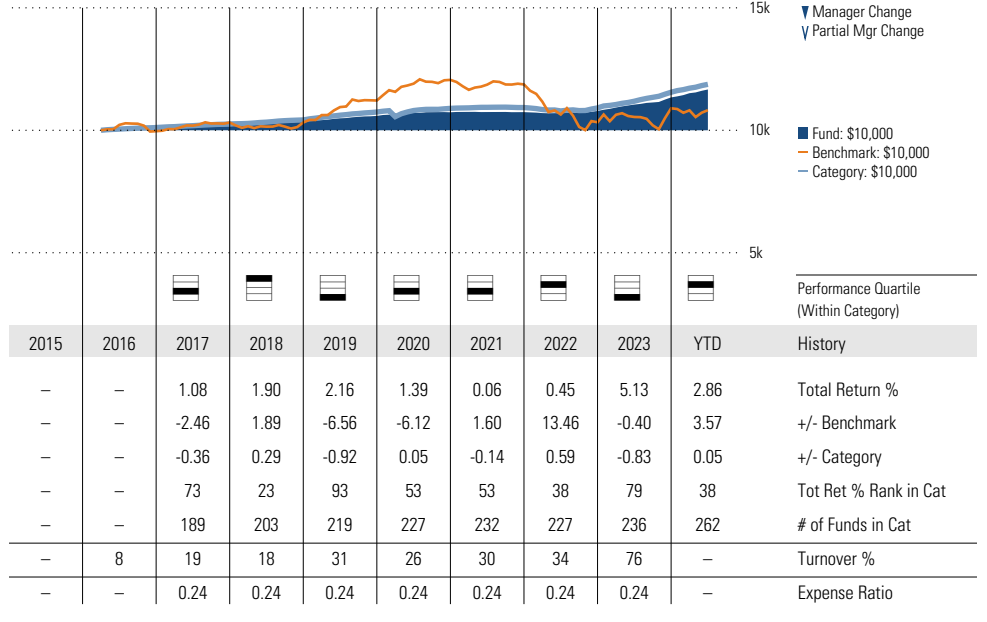
Style Consistency is not calculated for Fixed Income funds.

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

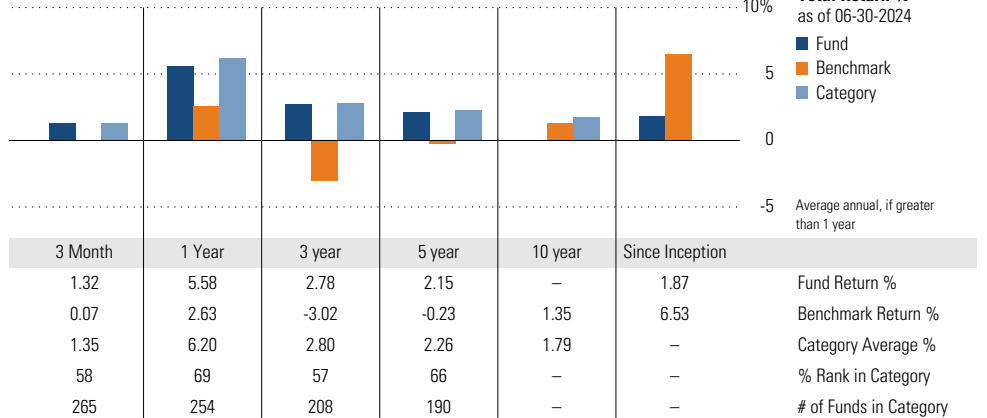
Morningstar Investment Management LLC Analysis

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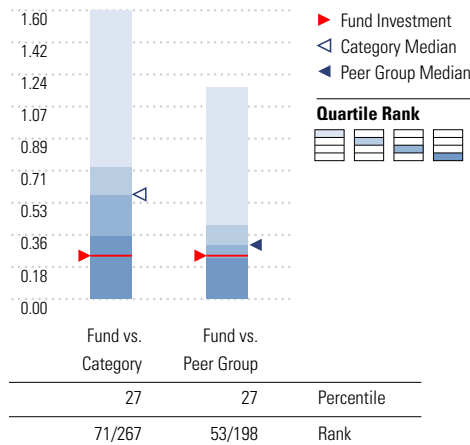
Growth of \$10,000



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

Portfolio Metrics

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

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2024

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	75.54	66.70
Cash	24.46	29.70
Other	0.00	0.20
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 06-30-2024



Top 10 Holdings as of 06-30-2024

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

Total Holdings 210

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Diversified Dividend R6 LCEFX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

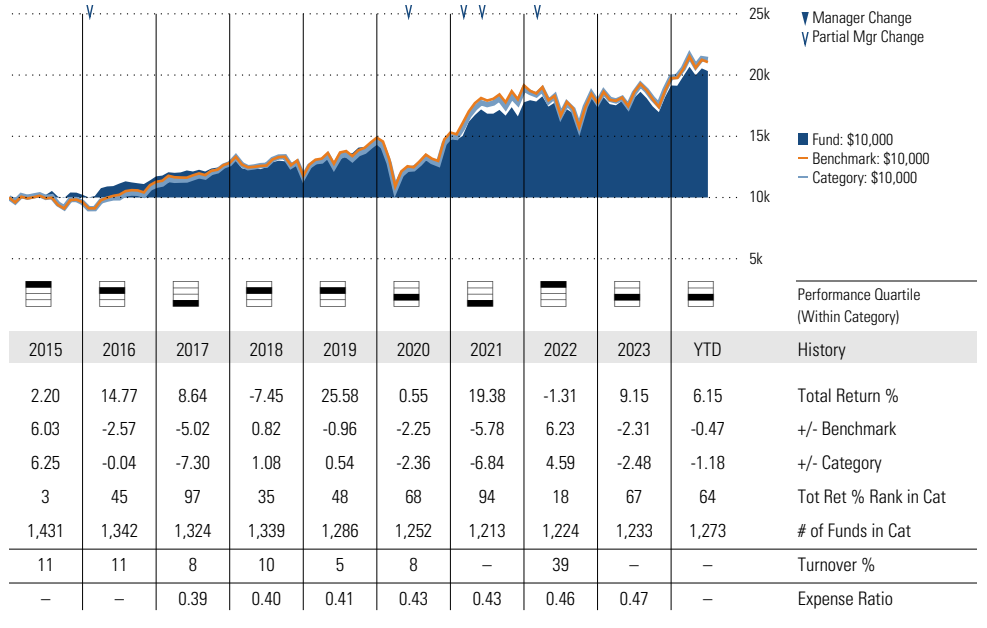
✔ **Performance:** The fund has finished in the Large Value category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 8.35 years.

✔ **Style:** The fund has landed in its primary style box — Large Value — 87.88 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.47 is 47.19% lower than the Large Value category average.

Growth of \$10,000



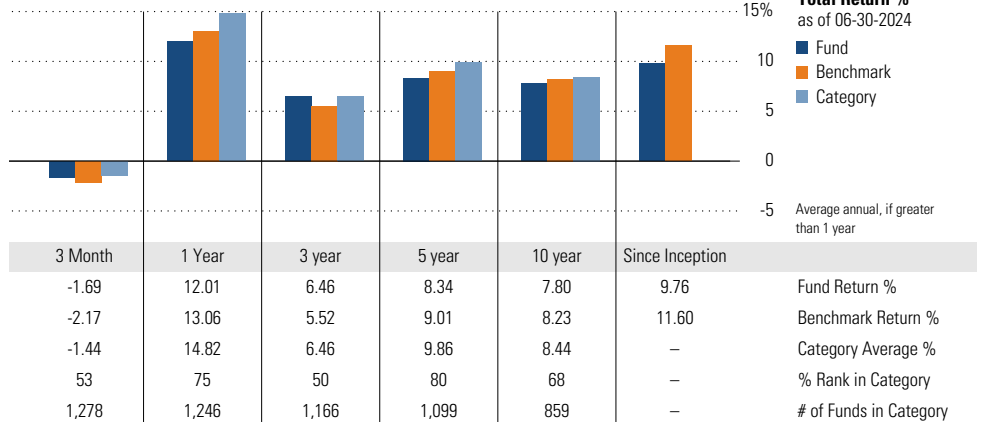
Morningstar Investment Management LLC Analysis

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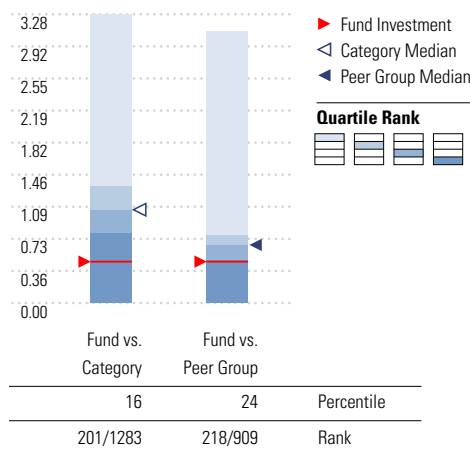
ESG Metrics

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

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

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

Portfolio Metrics

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

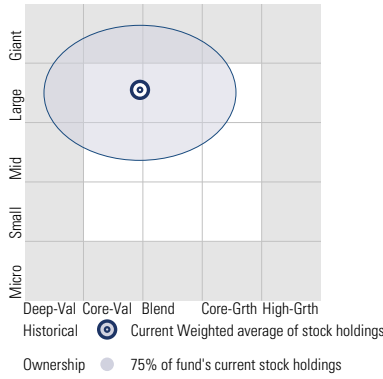
Invesco Diversified Dividend R6 LCEFX

Morningstar Category
Large Value

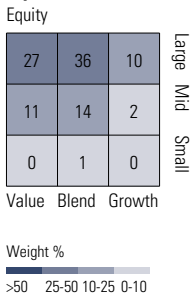
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 06-30-2024

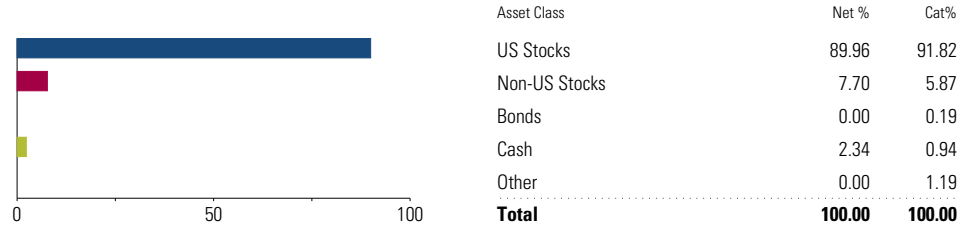
Morningstar Style Box™



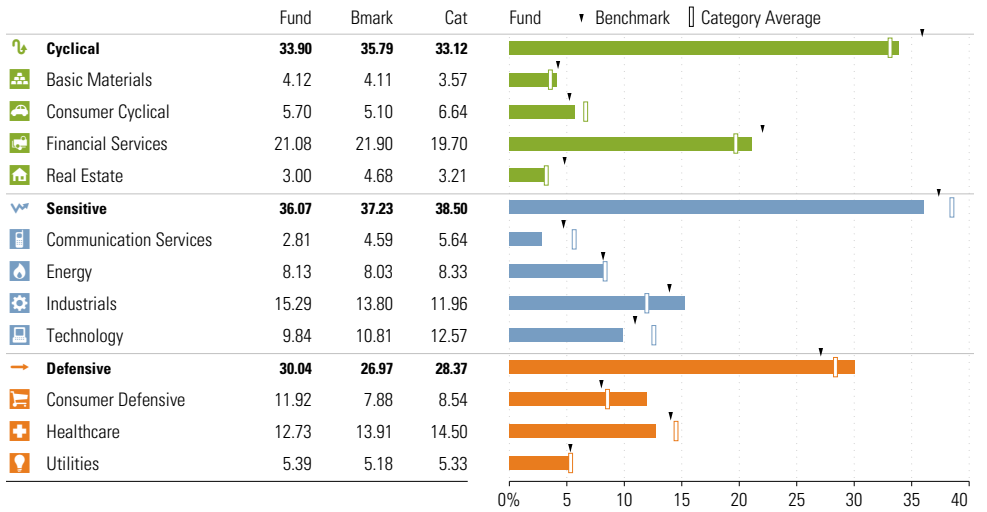
Style Breakdown



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

Total Holdings 81

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996

Robert Dunphy since 03-2012

Quantitative Screens

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

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

✔ **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 0.73 is 27% lower than the Foreign Large Growth category average.

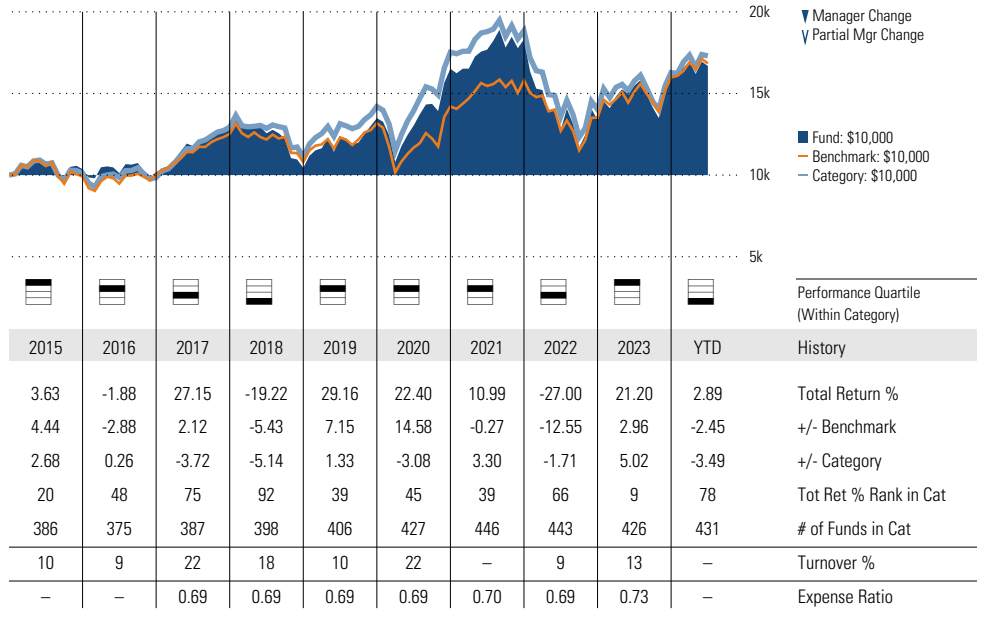
Morningstar Investment Management LLC Analysis

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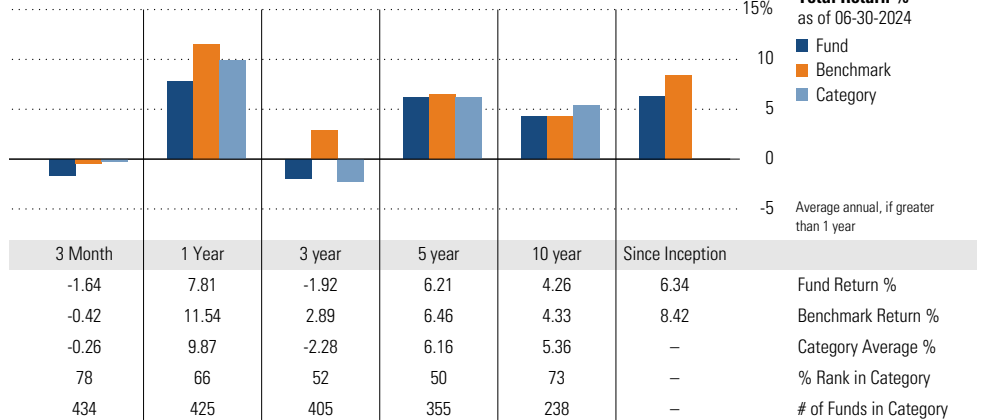
ESG Metrics

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

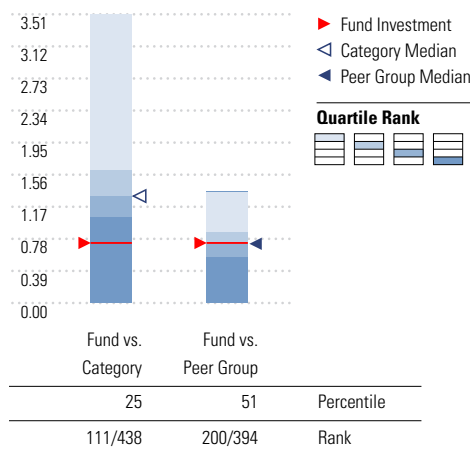
Growth of \$10,000



Trailing Performance



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	-4.80	-	-5.34
Beta	1.21	-	1.11
R-Squared	89.26	-	87.65
Standard Deviation	21.68	16.94	20.16
Sharpe Ratio	-0.14	0.05	-0.19
Tracking Error	7.94	-	7.45
Information Ratio	-0.61	-	-0.71
Up Capture Ratio	112.71	-	98.34
Down Capture Ratio	134.20	-	121.76

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	29.42	16.00	22.62
Price/Book Ratio	5.25	1.83	3.54
Geom Avg Mkt Cap \$B	58.90	55.30	73.85
ROE	29.21	18.42	23.42

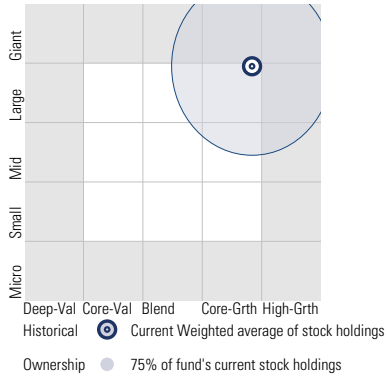
Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 06-30-2024

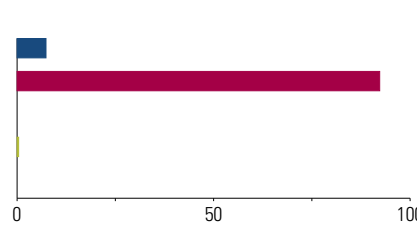
Morningstar Style Box™



Style Breakdown

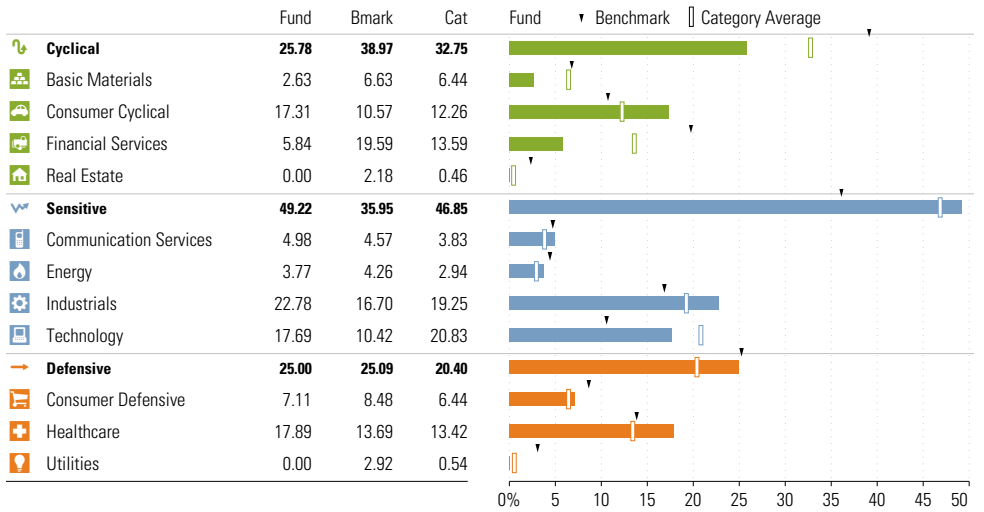


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	7.35	8.29
Non-US Stocks	92.26	89.24
Bonds	0.00	0.08
Cash	0.39	1.85
Other	0.00	0.54
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	17.15	26.50	Americas	13.19	16.35	Greater Europe	69.66	57.15	Market Maturity	Fund %
Japan	7.41	13.02	North America	13.19	13.74	United Kingdom	21.39	11.91	Developed Markets	93.96
Australasia	2.23	1.56	Central/Latin	0.00	2.61	W euro-ex UK	48.27	44.73	Emerging Markets	6.04
Asia-4 Tigers	1.47	5.82				Emrgng Europe	0.00	0.03	Not Available	0.00
Asia-ex 4 Tigers	6.04	6.10				Africa	0.00	0.48		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Novo Nordisk A/S Class B	5.92	5.92	-	Healthcare
ASML Holding NV	3.72	9.65	41.91	Technology
Dollarama Inc	3.46	13.10	30.98	Consumer Defensive
Reliance Industries Ltd	3.43	16.53	-	Energy
Epiroc Ab	2.94	19.47	-	-
London Stock Exchange Group PLC	2.94	22.41	2.21	Financial Services
Lvmh Moet Hennessy Louis Vuitton SE	2.90	25.32	-1.70	Consumer Cyclical
Next PLC	2.77	28.09	11.31	Consumer Cyclical
Compass Group PLC	2.74	30.83	2.72	Consumer Cyclical
Atlas Copco AB Class A	2.66	33.49	-	Industrials

Total Holdings 64

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Growth R6 MFEKX

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.

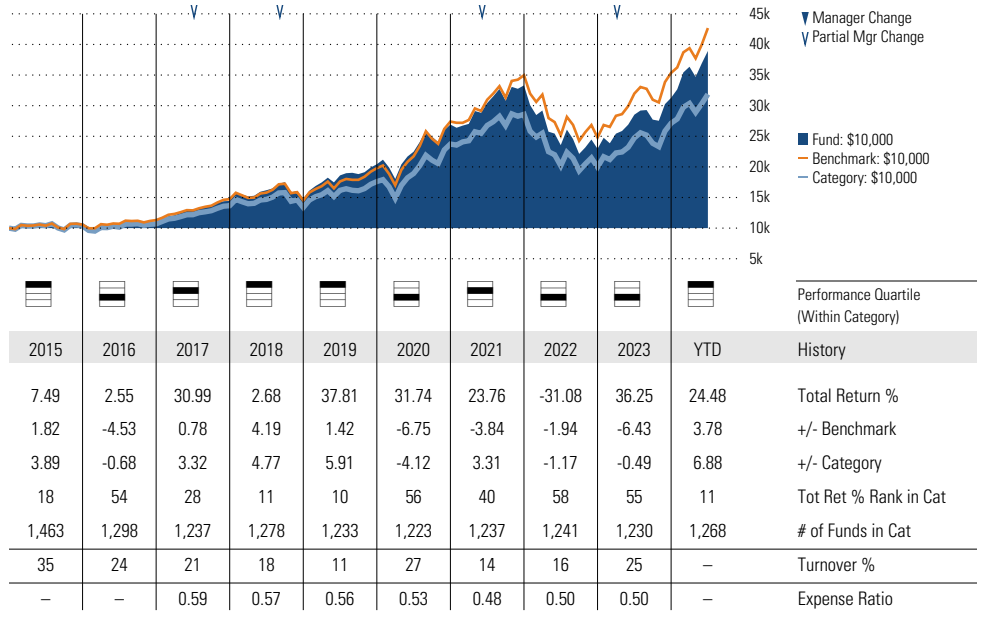
Morningstar Investment Management LLC Analysis

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.

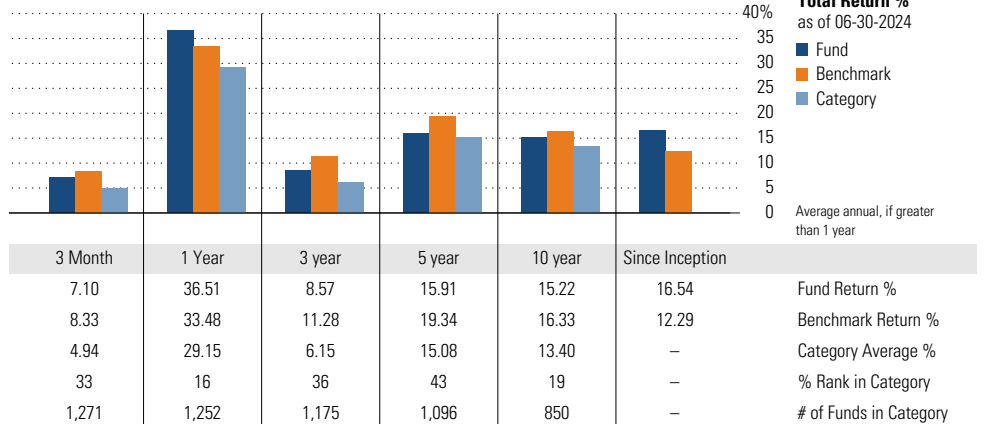
ESG Metrics

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

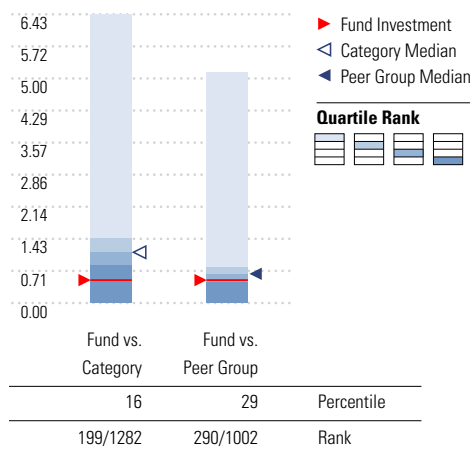
Growth of \$10,000



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

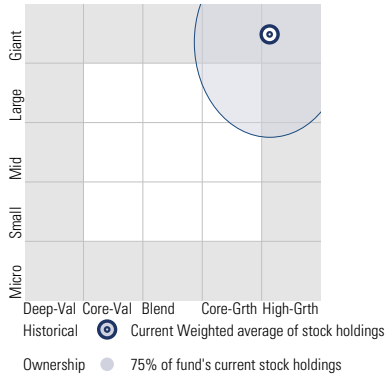
MFS Growth R6 MFEKX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 06-30-2024

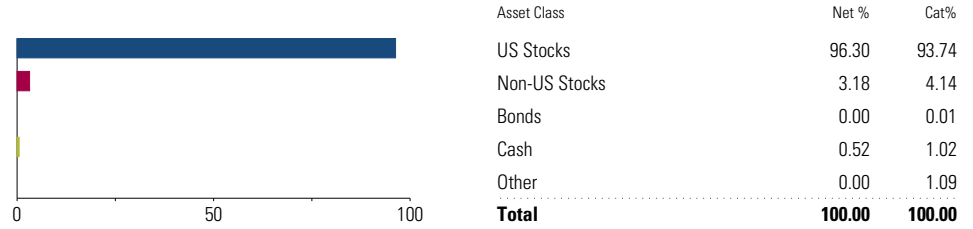
Morningstar Style Box™



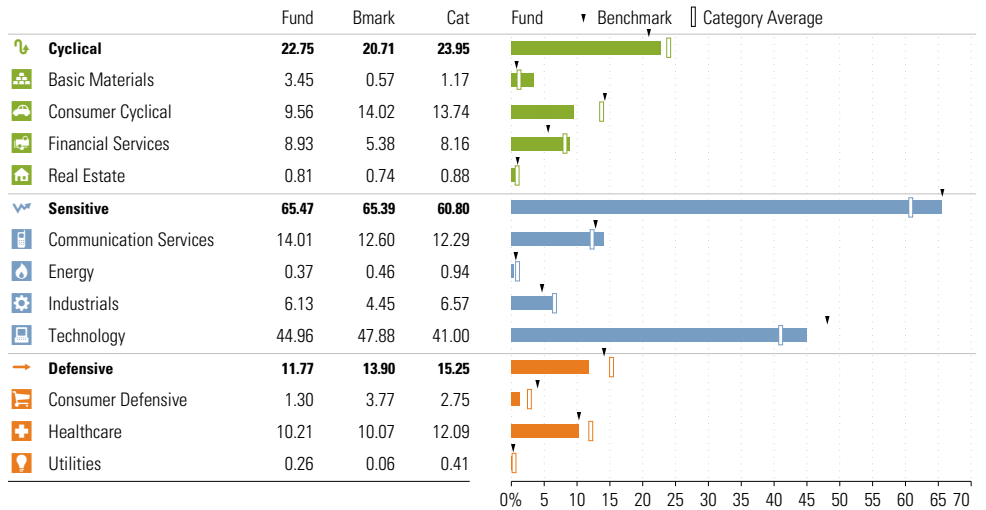
Style Breakdown



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 Mid Cap Growth R6 OTCKX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 15.62 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.66 is 37.74% lower than the Mid-Cap Growth category average.

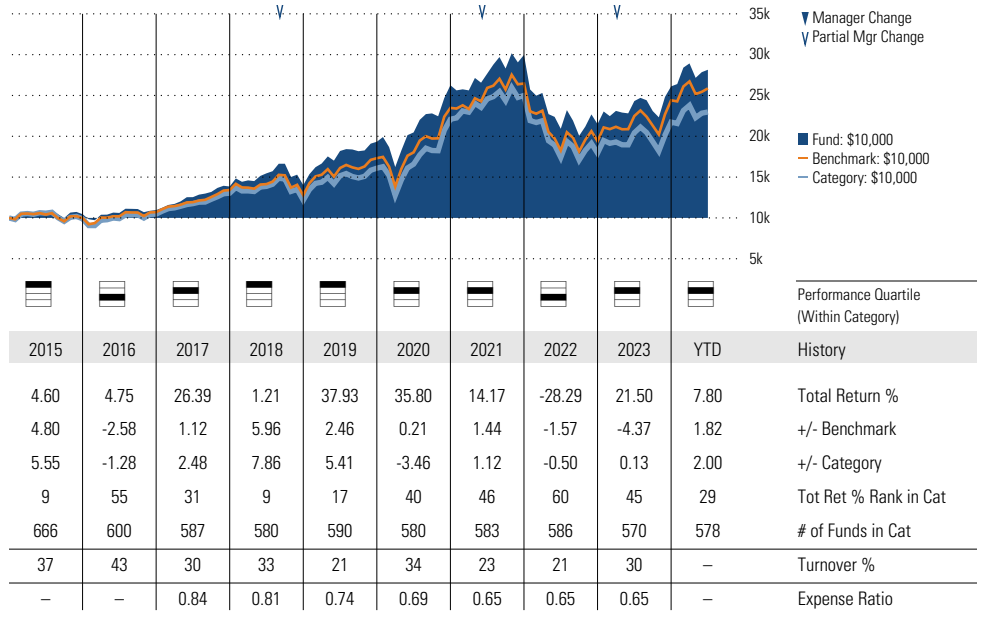
Morningstar Investment Management LLC Analysis

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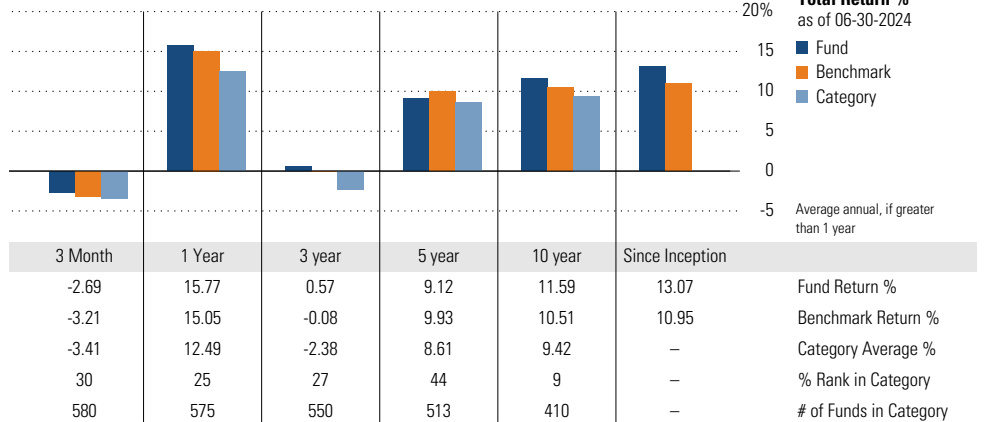
ESG Metrics

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

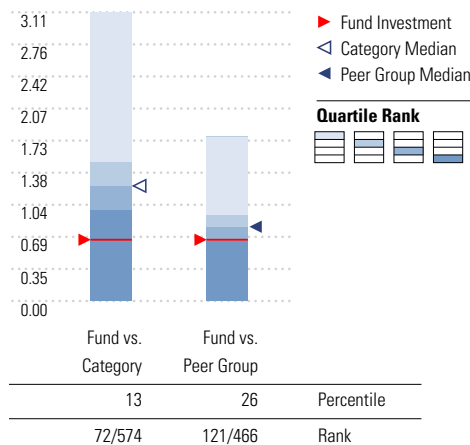
Growth of \$10,000



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	0.62	-	-2.52
Beta	0.93	-	0.98
R-Squared	94.42	-	91.20
Standard Deviation	20.46	21.48	22.19
Sharpe Ratio	-0.04	-0.06	-0.16
Tracking Error	5.09	-	6.50
Information Ratio	0.13	-	-0.50
Up Capture Ratio	97.32	-	94.32
Down Capture Ratio	95.31	-	103.65

Portfolio Metrics

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

MFS Mid Cap Growth R6 OTCKX

Morningstar Category

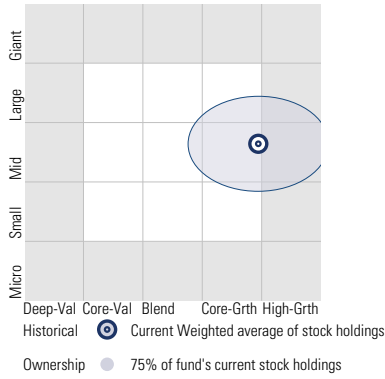
Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2024

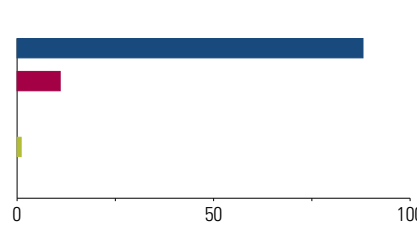
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2024



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

Sector Weighting as of 06-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	25.41	25.41	27.79			
Basic Materials	2.98	0.83	2.22			
Consumer Cyclical	11.29	13.40	12.56			
Financial Services	9.53	9.50	10.50			
Real Estate	1.61	1.68	2.51			
Sensitive	57.28	54.48	51.08			
Communication Services	5.82	4.34	3.90			
Energy	2.70	4.03	2.99			
Industrials	23.55	18.43	18.24			
Technology	25.21	27.68	25.95			
Defensive	17.32	20.12	21.14			
Consumer Defensive	1.99	2.60	2.75			
Healthcare	15.06	16.98	17.71			
Utilities	0.27	0.54	0.68			

Top 15 Holdings as of 06-30-2024

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

Total Holdings 92

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PGIM Jennison Small Company R6 PJSQX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 10.6 years.

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

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

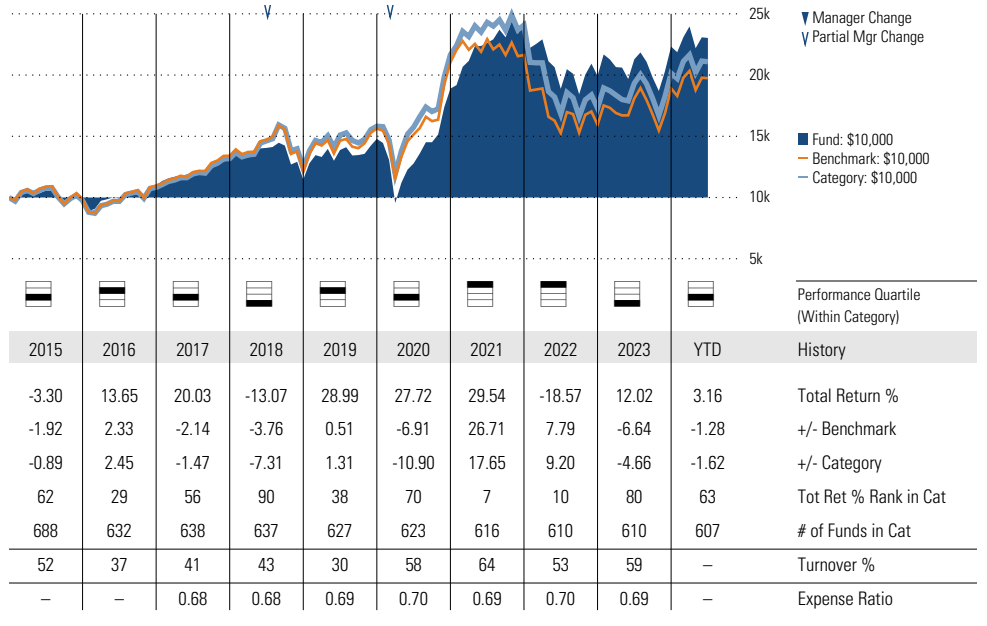
Morningstar Investment Management LLC Analysis

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

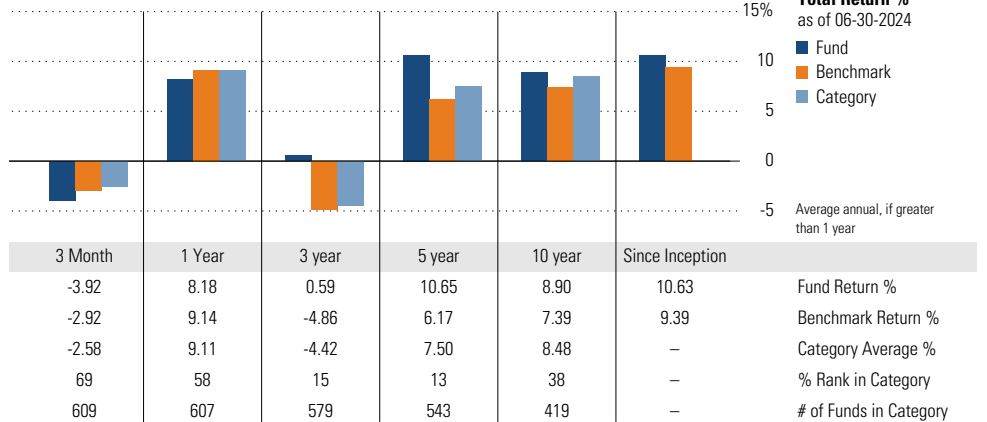
ESG Metrics

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

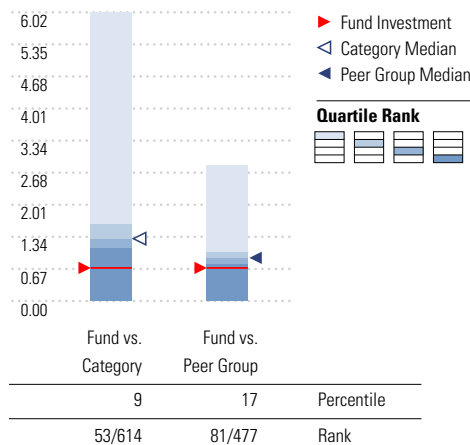
Growth of \$10,000



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	4.51	-	-0.23
Beta	0.83	-	0.93
R-Squared	90.12	-	91.60
Standard Deviation	19.83	22.80	22.18
Sharpe Ratio	-0.04	-0.26	-0.26
Tracking Error	7.39	-	6.69
Information Ratio	0.74	-	0.08
Up Capture Ratio	95.23	-	92.35
Down Capture Ratio	80.03	-	93.62

Portfolio Metrics

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

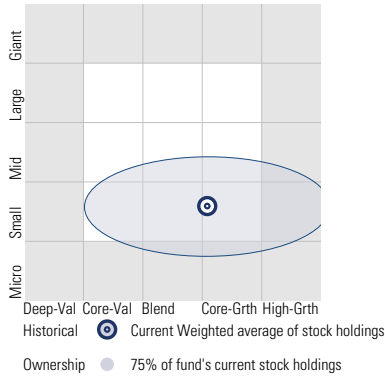
PGIM Jennison Small Company R6 PJSQX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 06-30-2024

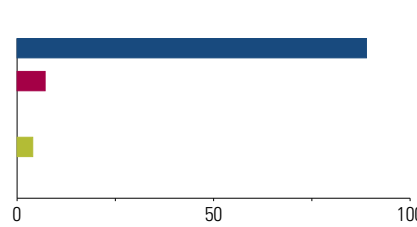
Morningstar Style Box™



Style Breakdown

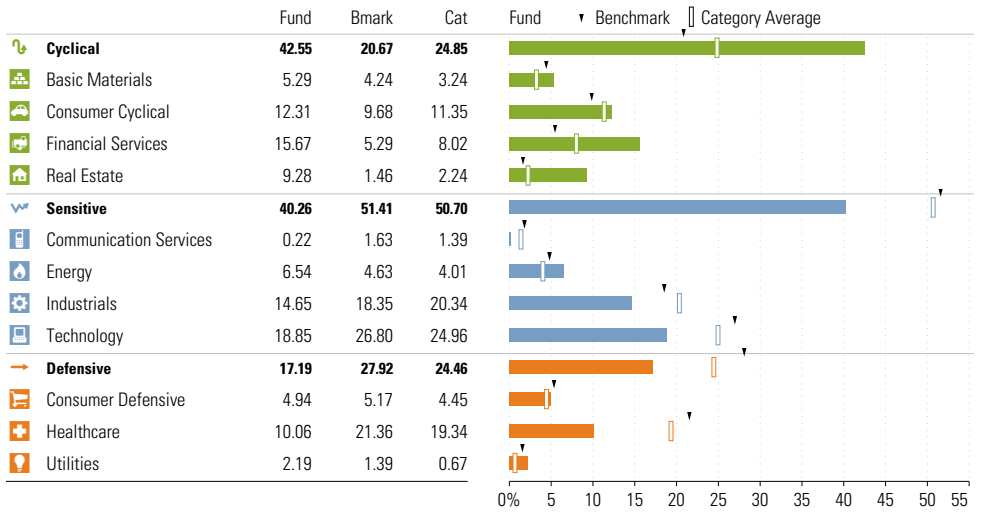


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	88.89	92.94
Non-US Stocks	7.13	4.50
Bonds	0.00	0.01
Cash	3.98	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
Prudential Govt Money Mkt Fd	3.65	3.65	-	-
Churchill Downs Inc	2.24	5.89	3.46	Consumer Cyclical
Shift4 Payments Inc Class A	2.02	7.91	-1.33	Technology
Markel Group Inc	1.94	9.85	10.97	Financial Services
Targa Resources Corp	1.88	11.73	49.68	Energy
Kirby Corp	1.88	13.61	52.56	Industrials
Permian Resources Corp Class A	1.82	15.43	21.32	Energy
Independence Realty Trust Inc	1.71	17.14	24.58	Real Estate
Trinity Industries Inc	1.64	18.78	14.63	Industrials
Gaming and Leisure Properties Inc	1.61	20.39	-5.31	Real Estate
Universal Display Corp	1.60	22.00	10.35	Technology
Tower Semiconductor Ltd	1.57	23.57	-	Technology
Burlington Stores Inc	1.54	25.10	23.41	Consumer Cyclical
Weatherford International PLC Ordinary Shares - New	1.52	26.62	25.17	Energy
East West Bancorp Inc	1.50	28.12	3.31	Financial Services

Total Holdings 130

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

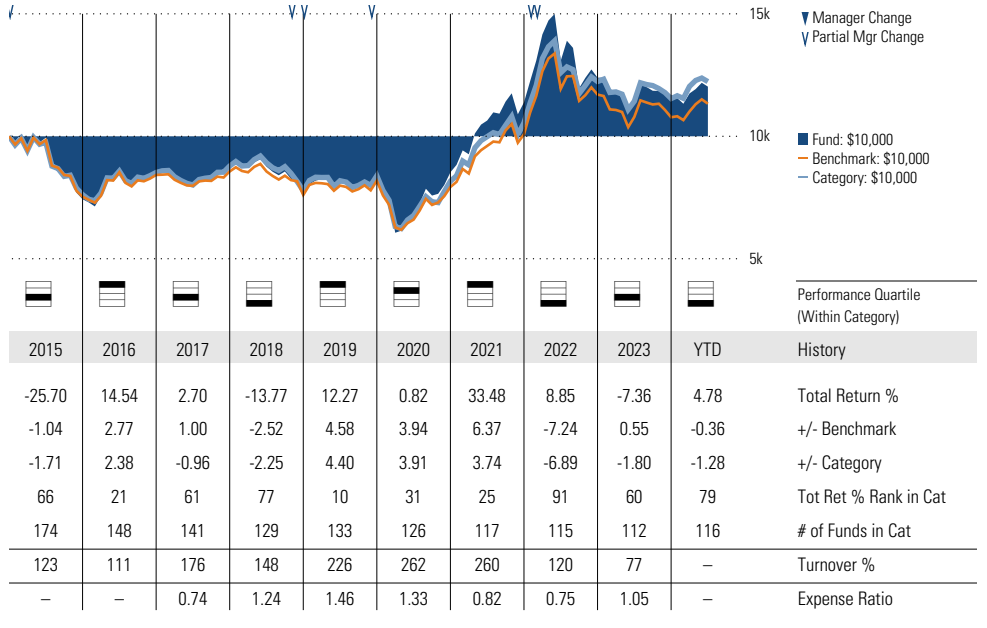
Morningstar Investment Management LLC Analysis

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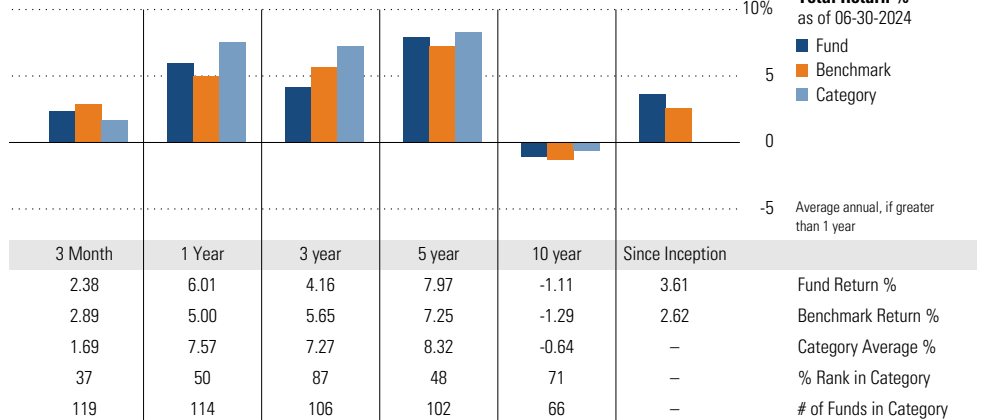
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2024

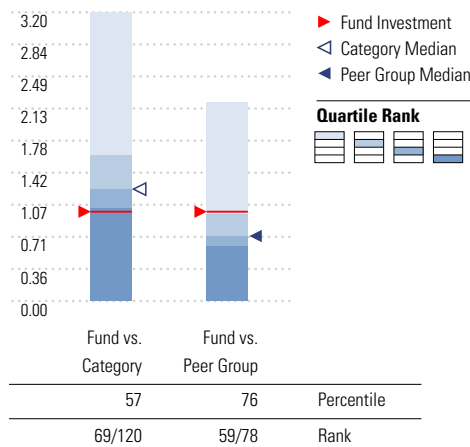
Growth of \$10,000



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	-1.76	-	1.27
Beta	1.10	-	0.96
R-Squared	95.53	-	88.75
Standard Deviation	17.00	15.12	15.43
Sharpe Ratio	0.13	0.21	0.27
Tracking Error	3.89	-	4.81
Information Ratio	-0.38	-	0.00
Up Capture Ratio	103.04	-	96.44
Down Capture Ratio	111.96	-	90.00

Portfolio Metrics

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

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 06-30-2024

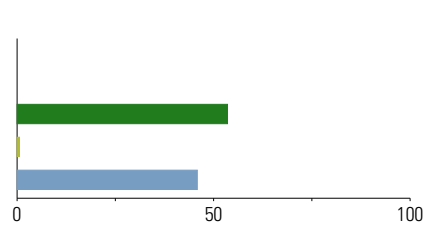
Morningstar Style Box™



Style Breakdown

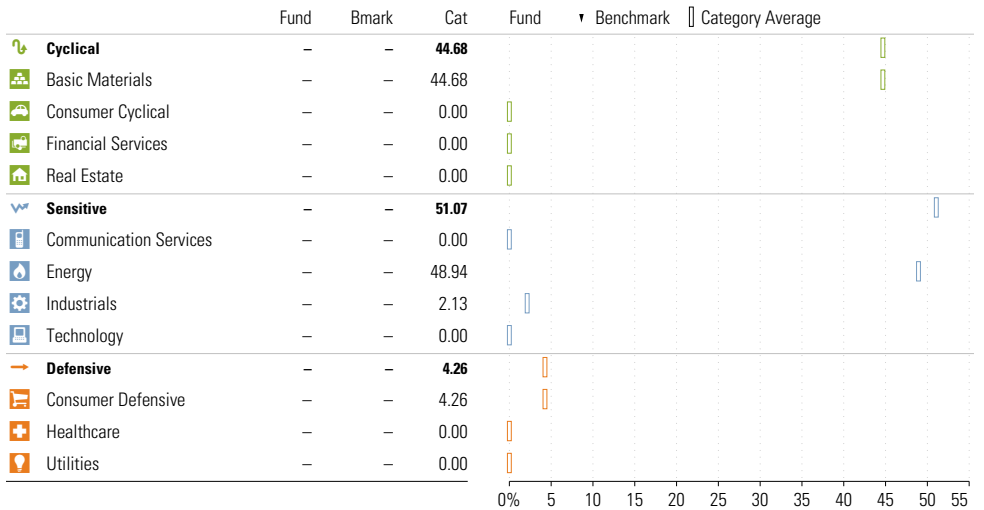


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	0.00	1.06
Non-US Stocks	0.00	0.33
Bonds	53.53	35.76
Cash	0.61	55.93
Other	45.85	6.92
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
⊖ 2 Year Treasury Note Future June 24	20.54	20.54	-	-
⊖ RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Pay	20.36	40.91	-	-
⊖ RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Receive	20.36	61.27	-	-
⊕ United States Treasury Notes 0.125%	15.32	76.59	-	-
✳ Offset: Unsettled Trades	14.13	90.72	-	-
⊕ Pimco Cayman Cmdty Fd Ltd Instl	12.51	103.23	-	-
⊖ 10 Year Treasury Note Future June 24	11.03	114.26	-	-
⊕ IRS EUR 2.75000 09/18/24-10Y LCH Receive	10.81	125.07	-	-
⊕ IRS EUR 2.75000 09/18/24-10Y LCH Pay	10.58	135.65	-	-
⊖ US Treasury Bond Future June 24	10.16	145.81	-	-
⊕ United States Treasury Notes 0.125%	9.81	155.63	-	-
✳ Cash Offset	8.71	164.33	-	-
⊖ U S TIPS REV REPO	8.16	172.49	-	-
⊕ United States Treasury Notes 0.5%	8.01	180.51	-	-
⊖ EUROPEAN MONETARY UNION EURO Sold	7.94	188.45	-	-

Total Holdings 779

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO Income 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.

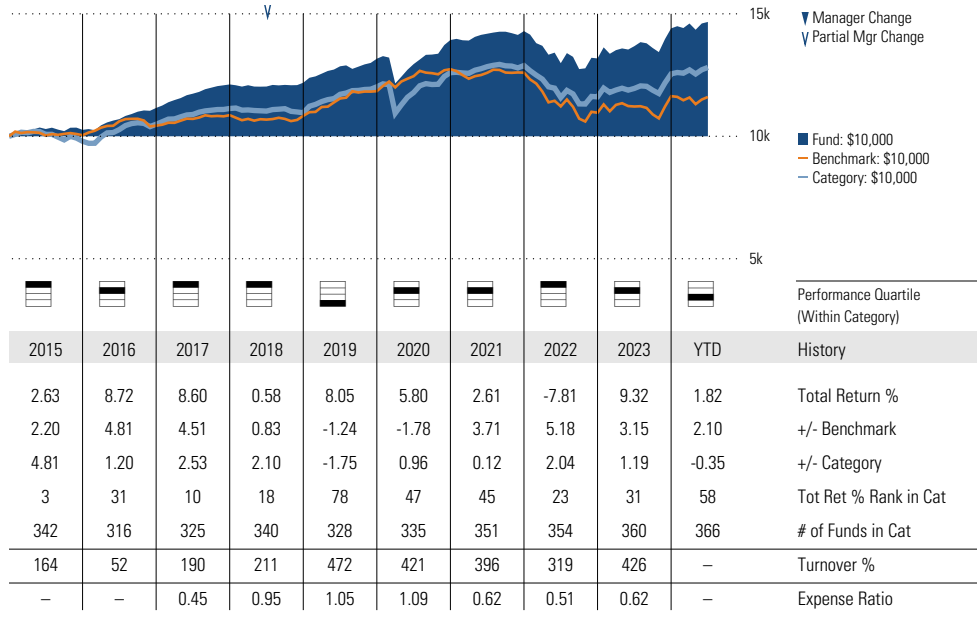
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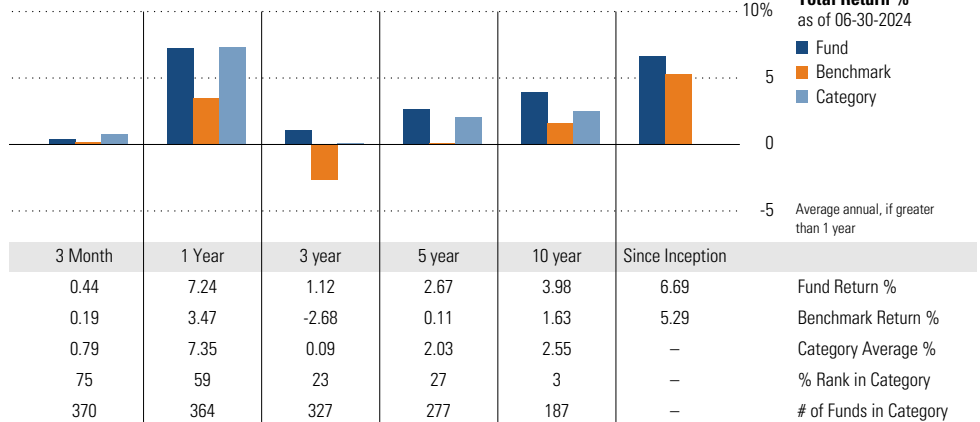
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024

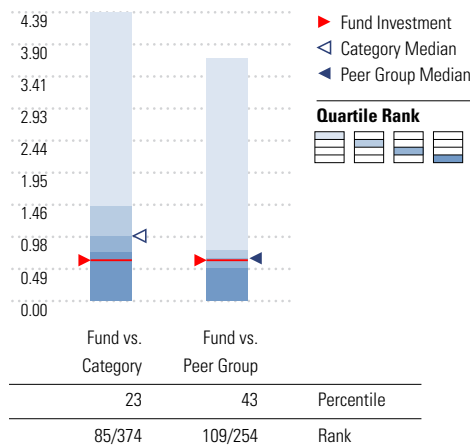
Growth of \$10,000



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

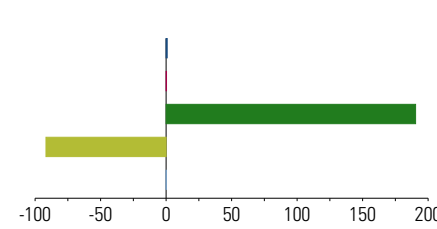
Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

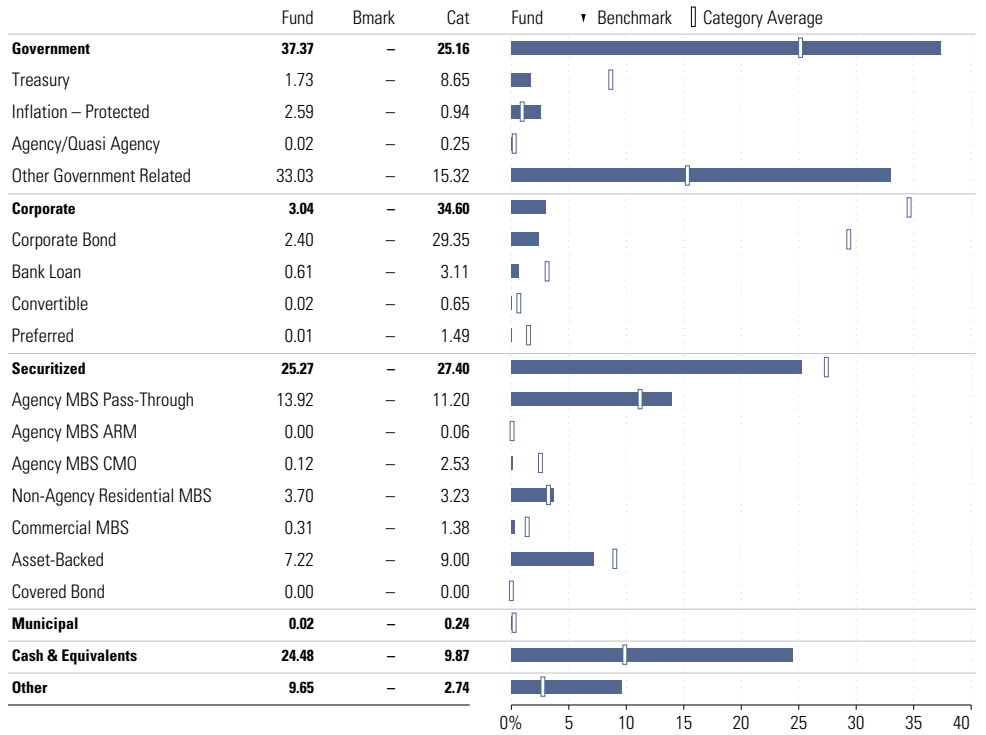


Asset Class	Net %	Cat%
US Stocks	0.81	1.31
Non-US Stocks	0.32	0.14
Bonds	190.45	104.94
Cash	-91.70	-3.82
Other	0.11	-2.58
Total	100.00	100.00

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

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Andrew Balls since 09-2014
Lorenzo Pagani since 09-2014
Sachin Gupta since 09-2014

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 9.77 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.63 is 8.7% lower than the Global Bond-USD Hedged category average.

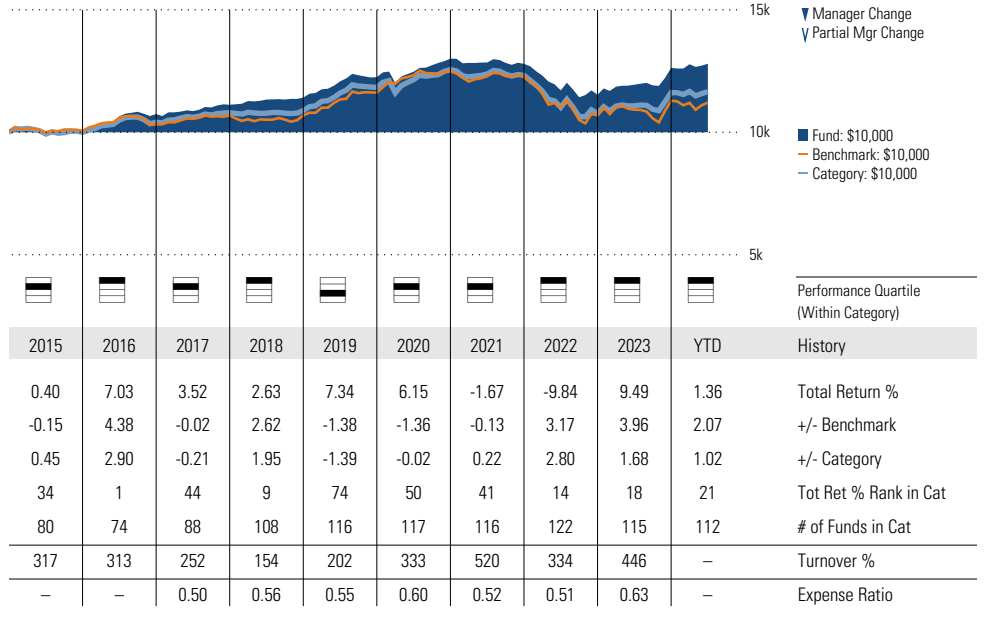
Morningstar Investment Management LLC Analysis

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

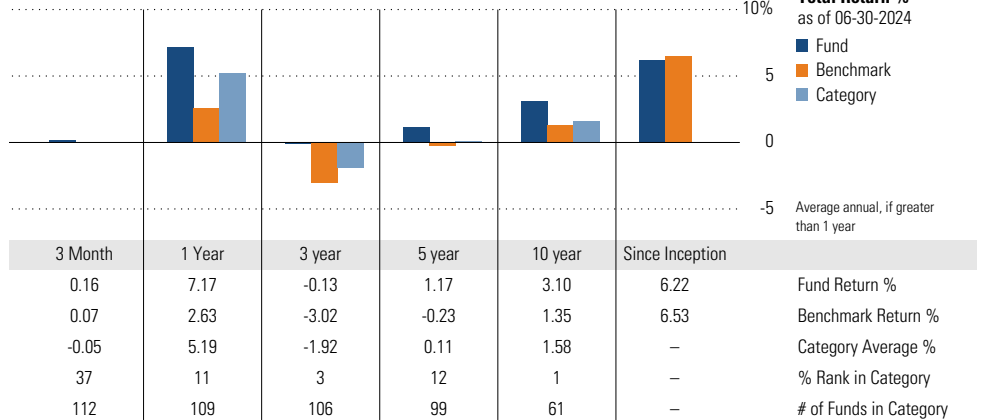
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

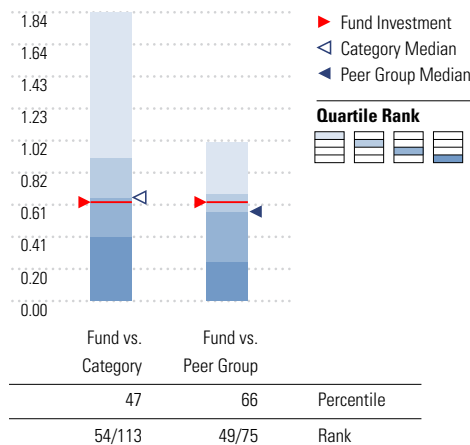
Growth of \$10,000



Trailing Performance



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	1.64	-	0.39
Beta	0.59	-	0.81
R-Squared	76.68	-	84.66
Standard Deviation	5.01	7.43	6.52
Sharpe Ratio	-0.71	-0.85	-0.84
Tracking Error	3.89	-	3.09
Information Ratio	0.74	-	0.33
Up Capture Ratio	66.86	-	82.20
Down Capture Ratio	50.82	-	78.68

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.34	4.43	5.83
Avg Eff Maturity	7.49	-	7.56

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

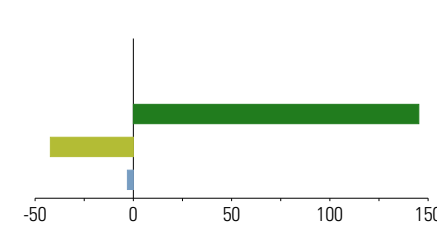
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

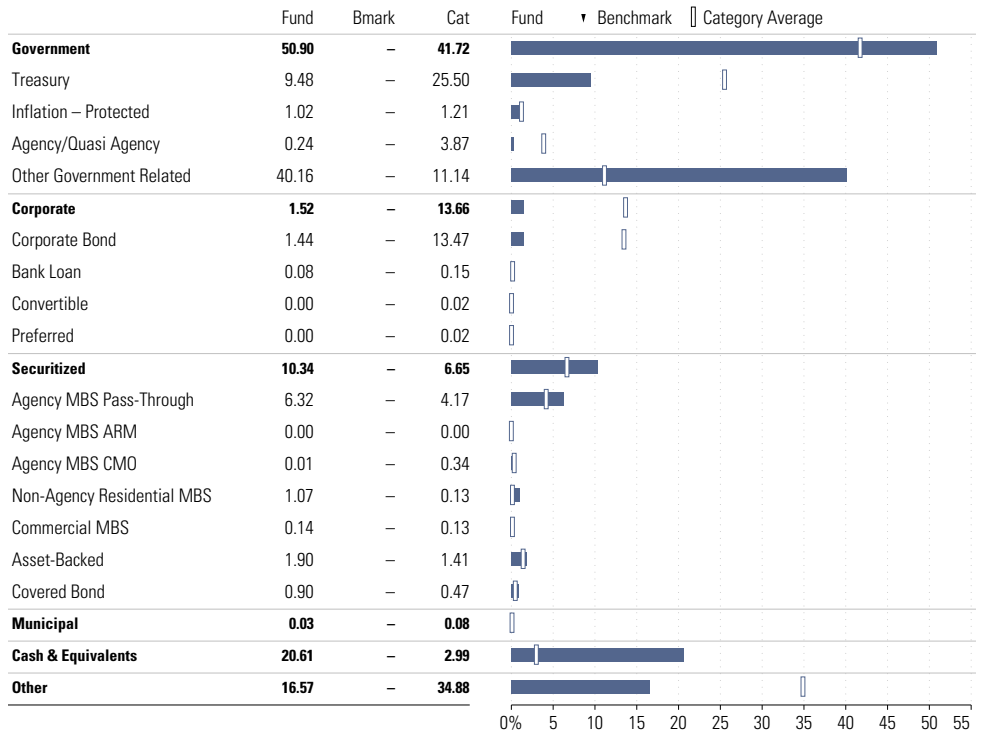


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	145.27	90.33
Cash	-42.23	9.55
Other	-3.03	0.12
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	51.22	3.53	28.91
AA	13.50	74.59	11.95
A	15.39	10.82	28.75
BBB	17.35	8.32	18.21
BB	0.83	0.28	3.97
B	0.36	0.00	1.79
Below B	1.35	0.00	0.51
Not Rated	0.00	2.46	5.91

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

T. Rowe Price Retirement 2010 I TRPUX

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

- ✔ **Management:** The fund's management has been in place for 8.92 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 0.34 is 33.33% lower than the Target-Date 2000-2010 category average.

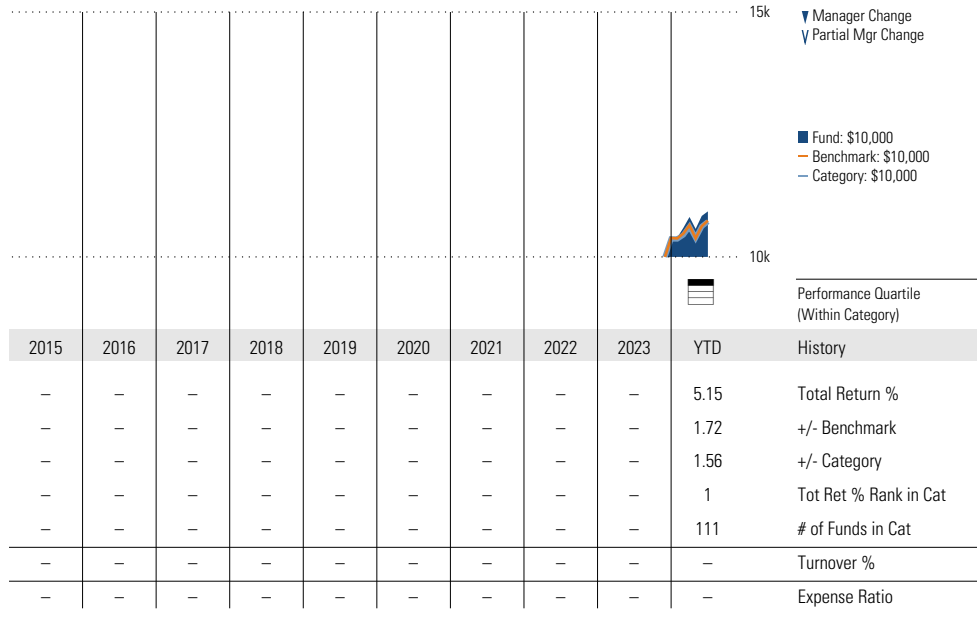
Morningstar Investment Management LLC Analysis

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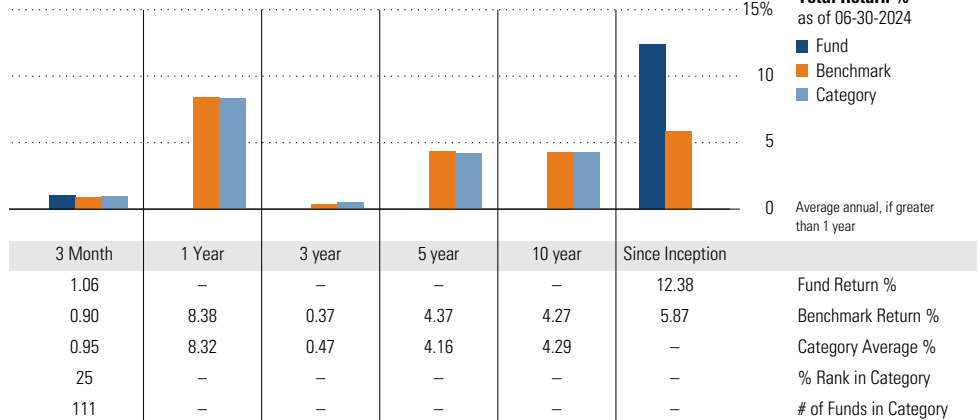
ESG Metrics

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

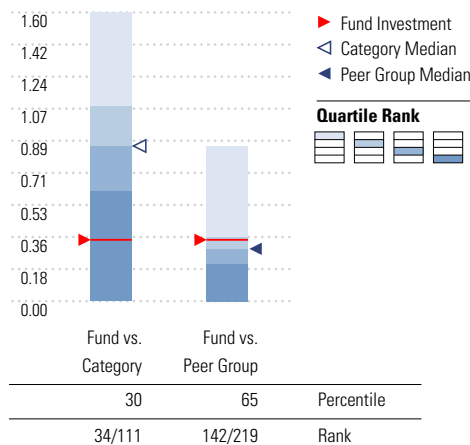
Growth of \$10,000



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	-	-	0.19
Beta	-	-	0.92
R-Squared	-	-	97.89
Standard Deviation	-	9.82	9.11
Sharpe Ratio	-	-0.26	-0.27
Tracking Error	-	-	1.56
Information Ratio	-	-	0.19
Up Capture Ratio	-	-	92.81
Down Capture Ratio	-	-	91.42

Portfolio Metrics

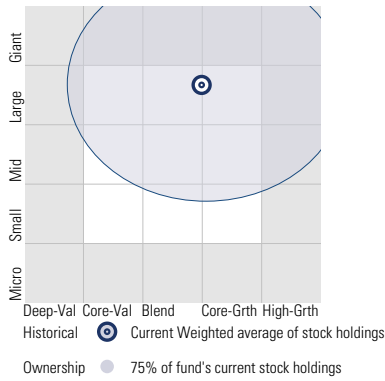
	Fund	Bmark	Cat
Price/Earnings Ratio	21.77	21.30	21.08
Price/Book Ratio	2.92	2.81	2.89
Avg Eff Duration	5.10	-	5.27

T. Rowe Price Retirement 2010 I TRPUX

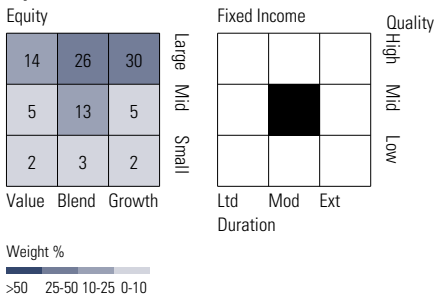
Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

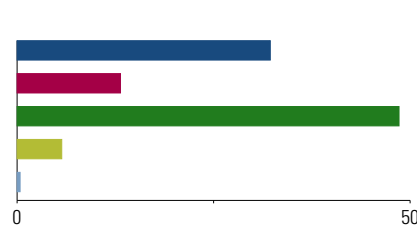
Style Analysis as of 06-30-2024
Morningstar Style Box™



Style Breakdown

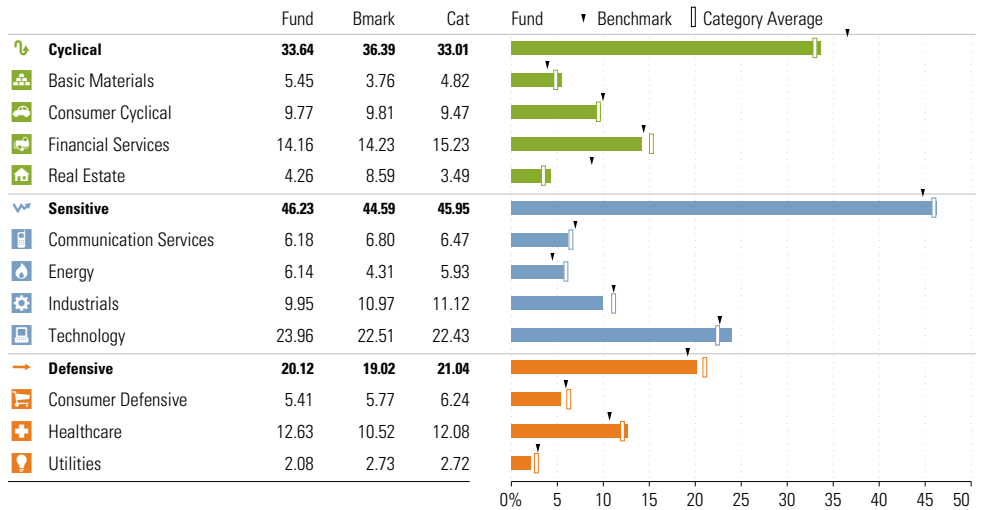


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	32.21	23.77
Non-US Stocks	13.15	11.74
Bonds	48.59	56.37
Cash	5.68	4.36
Other	0.38	3.76
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
⊖ T. Rowe Price Ltd Dur Infl Focus Bd Z	–	15.27	15.27	–	–
⊖ T. Rowe Price New Income Z	–	14.77	30.04	–	–
⊖ T. Rowe Price Value Z	–	6.69	36.73	–	–
⊖ T. Rowe Price Growth Stock Z	–	6.64	43.37	–	–
⊖ T. Rowe Price Intl Bd (USD Hdgd) Z	–	5.08	48.45	–	–
⊖ T. Rowe Price Hedged Equity Z	–	4.80	53.25	–	–
⊖ T. Rowe Price US Large-Cap Core Z	–	4.57	57.82	–	–
⊕ T. Rowe Price Equity Index 500 Z	–	3.76	61.58	–	–
⊖ T. Rowe Price Dynamic Global Bond Z	–	3.42	65.00	–	–
⊖ T. Rowe Price Emerging Markets Bond Z	–	3.40	68.40	–	–

Total Holdings 27

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2015 I TRUBX

Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

- ✔ **Management:** The fund's management has been in place for 8.92 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 0.35 is 36.36% lower than the Target-Date 2015 category average.

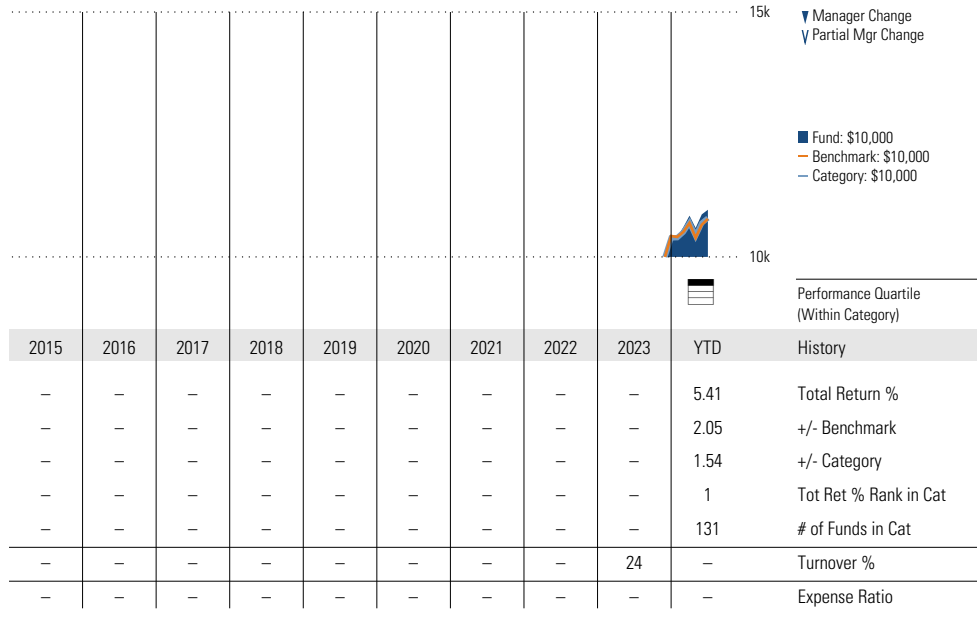
Morningstar Investment Management LLC Analysis

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
ESG Commitment	1-Low	02-15-2022

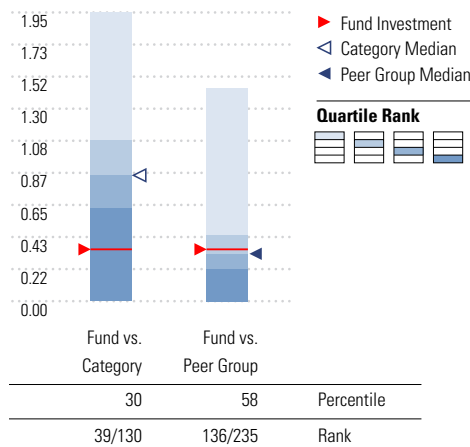
Growth of \$10,000



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	-	-	0.73
Beta	-	-	0.91
R-Squared	-	-	98.39
Standard Deviation	-	10.84	9.89
Sharpe Ratio	-	-0.27	-0.23
Tracking Error	-	-	1.66
Information Ratio	-	-	0.49
Up Capture Ratio	-	-	93.58
Down Capture Ratio	-	-	88.74

Portfolio Metrics

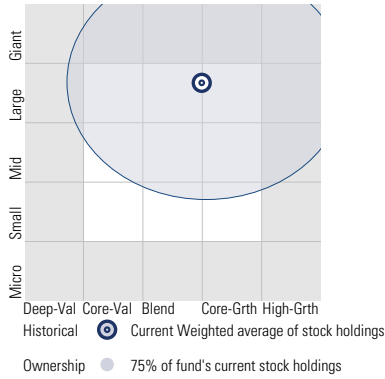
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.82	21.14	21.01
Price/Book Ratio	2.94	2.77	2.88
Avg Eff Duration	5.18	-	5.26

T. Rowe Price Retirement 2015 I TRUBX

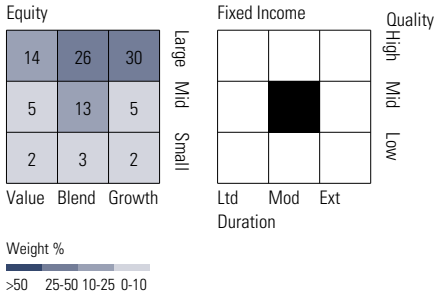
Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

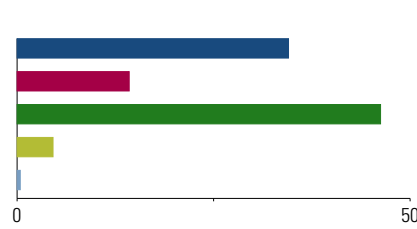
Style Analysis as of 06-30-2024
Morningstar Style Box™



Style Breakdown

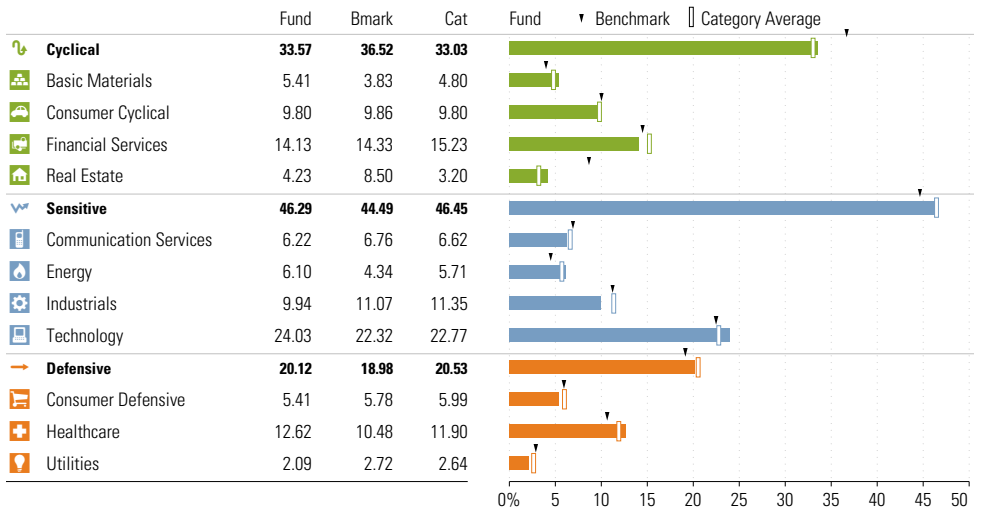


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	34.53	26.17
Non-US Stocks	14.26	13.31
Bonds	46.24	52.08
Cash	4.57	3.37
Other	0.40	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
⊕ T. Rowe Price New Income Z	—	14.57	14.57	—	—
⊖ T. Rowe Price Ltd Dur Infl Focus Bd Z	—	13.53	28.10	—	—
⊖ T. Rowe Price Value Z	—	7.20	35.30	—	—
⊖ T. Rowe Price Growth Stock Z	—	7.20	42.50	—	—
⊖ T. Rowe Price Hedged Equity Z	—	5.17	47.68	—	—
⊖ T. Rowe Price Intl Bd (USD Hdgd) Z	—	4.97	52.65	—	—
⊖ T. Rowe Price US Large-Cap Core Z	—	4.96	57.61	—	—
⊖ T. Rowe Price Equity Index 500 Z	—	4.83	62.44	—	—
⊖ T. Rowe Price Overseas Stock Z	—	3.64	66.08	—	—
⊖ T. Rowe Price International Value Eq Z	—	3.40	69.49	—	—

Total Holdings 31

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2020 I TRDBX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

- ✔ **Management:** The fund's management has been in place for 8.92 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 0.37 is 35.09% lower than the Target-Date 2020 category average.

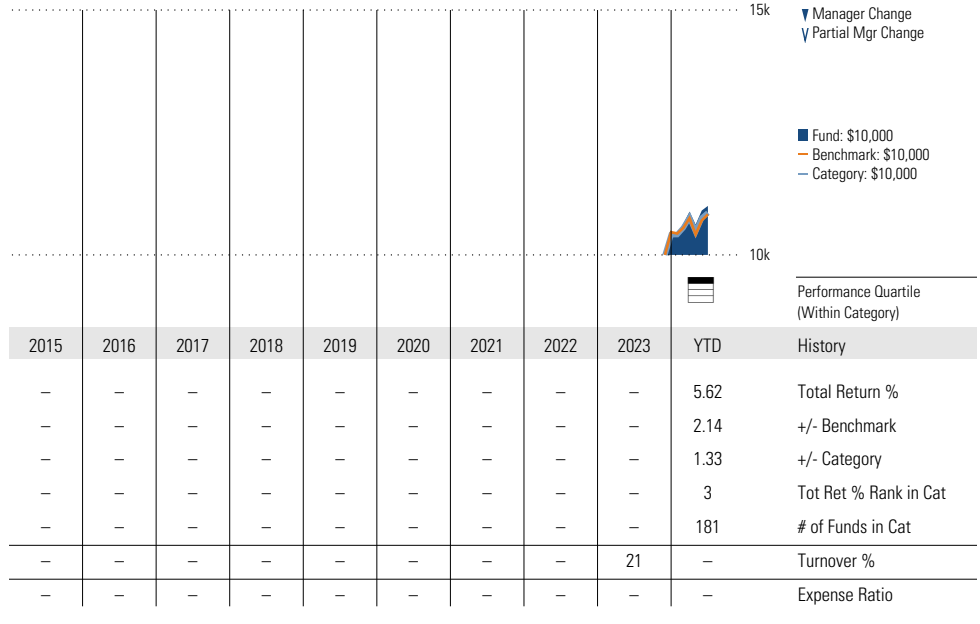
Morningstar Investment Management LLC Analysis

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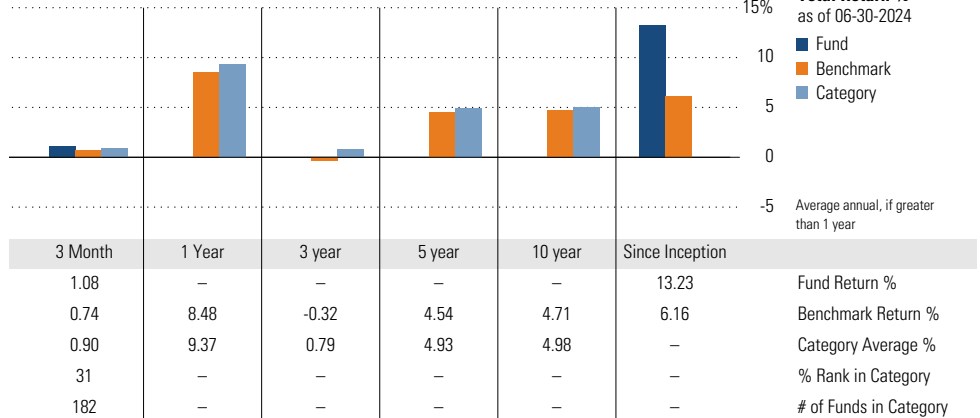
ESG Metrics

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

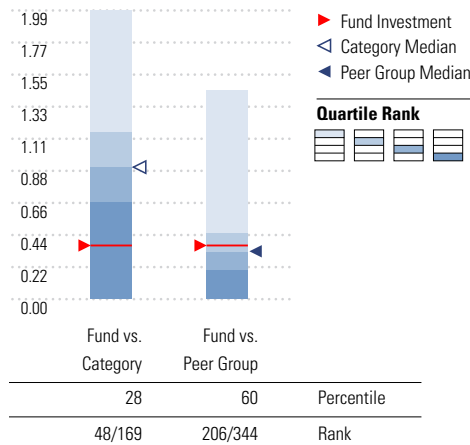
Growth of \$10,000



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	-	-	1.04
Beta	-	-	0.89
R-Squared	-	-	98.50
Standard Deviation	-	11.80	10.57
Sharpe Ratio	-	-0.26	-0.19
Tracking Error	-	-	1.94
Information Ratio	-	-	0.60
Up Capture Ratio	-	-	93.06
Down Capture Ratio	-	-	86.72

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.82	20.96	20.92
Price/Book Ratio	2.94	2.74	2.78
Avg Eff Duration	5.29	-	5.20

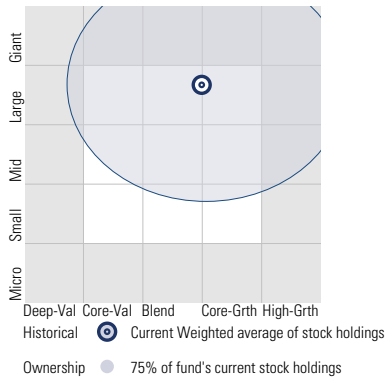
T. Rowe Price Retirement 2020 I TRDBX

Morningstar Category
Target-Date 2020

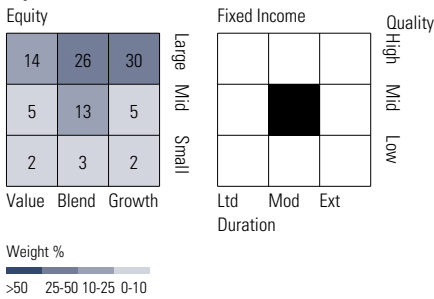
Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 06-30-2024

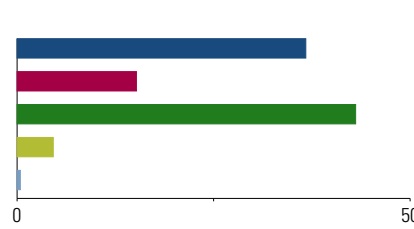
Morningstar Style Box™



Style Breakdown

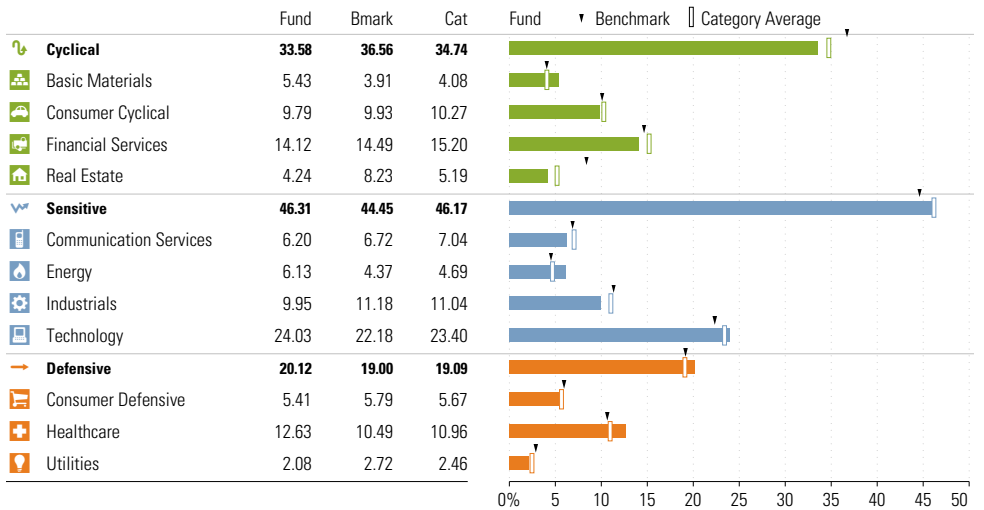


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	36.73	25.28
Non-US Stocks	15.18	13.06
Bonds	43.07	50.59
Cash	4.60	1.85
Other	0.41	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
⊖ T. Rowe Price New Income Z	–	14.10	14.10	–	–
⊖ T. Rowe Price Ltd Dur Infl Focus Bd Z	–	11.56	25.66	–	–
⊖ T. Rowe Price Value Z	–	7.68	33.34	–	–
⊖ T. Rowe Price Growth Stock Z	–	7.65	40.99	–	–
⊖ T. Rowe Price Hedged Equity Z	–	5.52	46.51	–	–
⊖ T. Rowe Price US Large-Cap Core Z	–	5.29	51.80	–	–
⊖ T. Rowe Price Equity Index 500 Z	–	5.13	56.93	–	–
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	–	4.80	61.73	–	–
⊖ T. Rowe Price Overseas Stock Z	–	3.87	65.60	–	–
⊖ T. Rowe Price International Value Eq Z	–	3.63	69.23	–	–

Total Holdings 31

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2025 I TREHX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

- ✔ **Management:** The fund's management has been in place for 8.92 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 0.38 is 36.67% lower than the Target-Date 2025 category average.

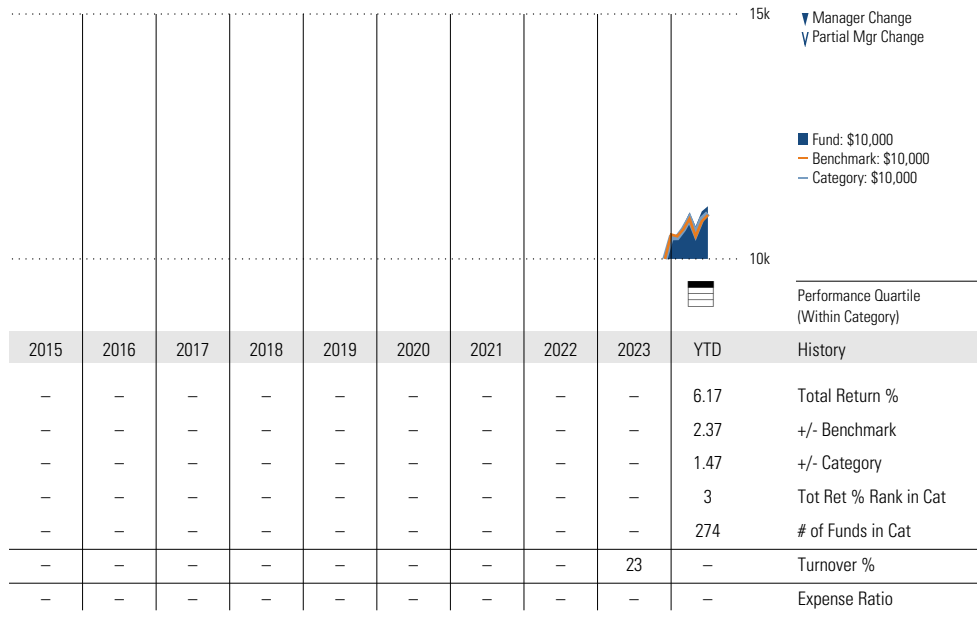
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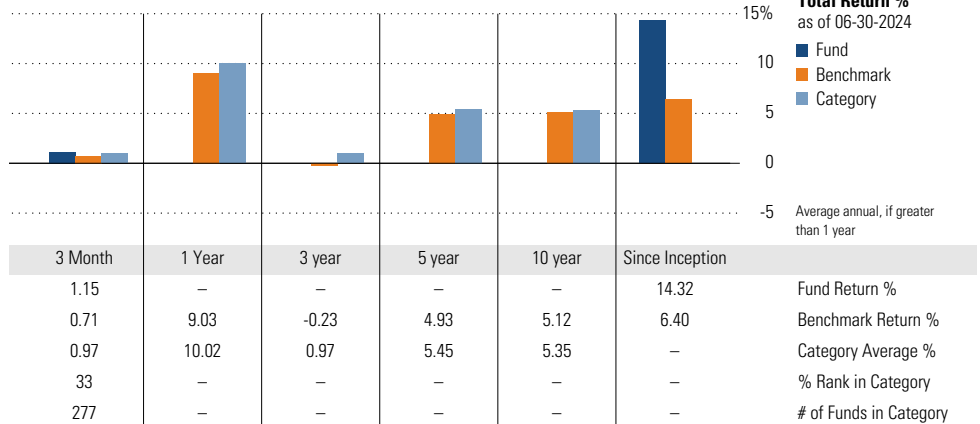
ESG Metrics

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

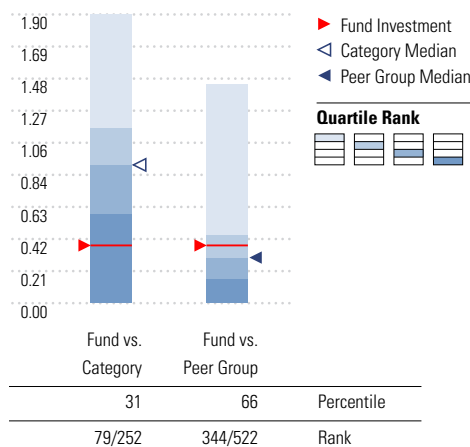
Growth of \$10,000



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	-	-	1.11
Beta	-	-	0.87
R-Squared	-	-	98.16
Standard Deviation	-	12.71	11.18
Sharpe Ratio	-	-0.22	-0.16
Tracking Error	-	-	2.24
Information Ratio	-	-	0.60
Up Capture Ratio	-	-	90.73
Down Capture Ratio	-	-	84.50

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.75	20.78	21.17
Price/Book Ratio	2.92	2.70	2.81
Avg Eff Duration	5.51	-	5.65

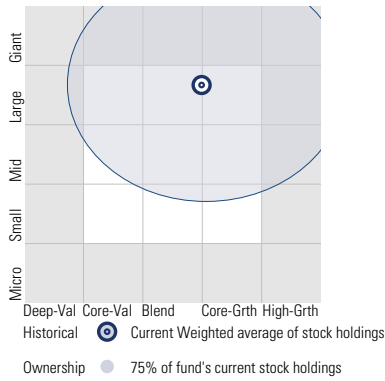
T. Rowe Price Retirement 2025 I TREHX

Morningstar Category
Target-Date 2025

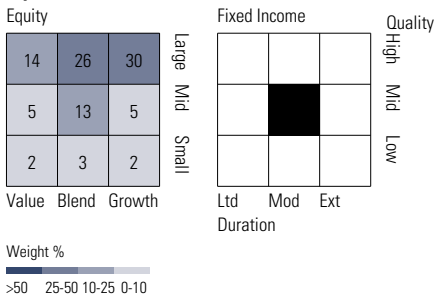
Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 06-30-2024

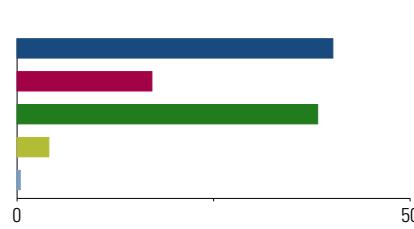
Morningstar Style Box™



Style Breakdown

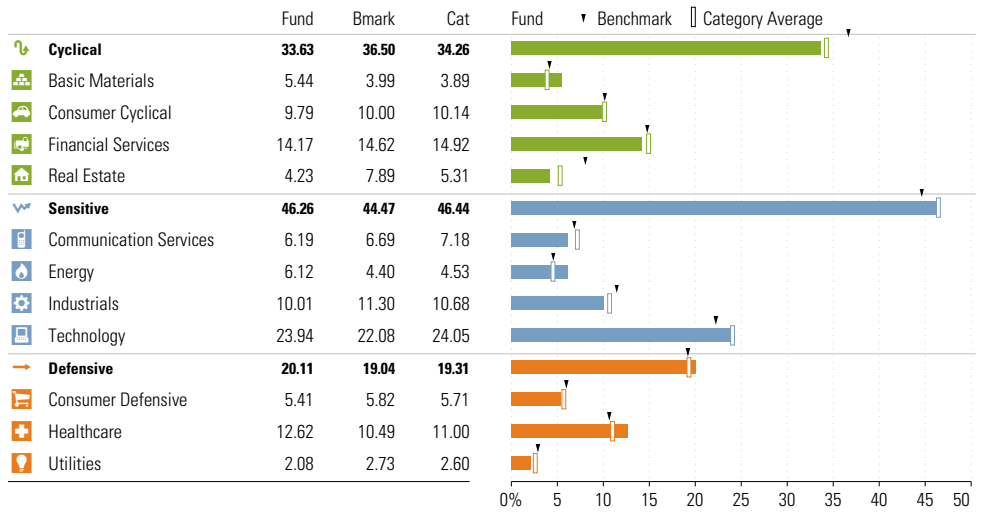


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	40.17	28.28
Non-US Stocks	17.15	13.25
Bonds	38.24	43.66
Cash	4.04	2.37
Other	0.40	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
⊕ T. Rowe Price New Income Z	–	13.08	13.08	–	–
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	–	9.04	22.12	–	–
⊖ T. Rowe Price Growth Stock Z	–	8.62	30.74	–	–
⊖ T. Rowe Price Value Z	–	8.59	39.34	–	–
⊖ T. Rowe Price US Large-Cap Core Z	–	5.94	45.28	–	–
⊖ T. Rowe Price Equity Index 500 Z	–	5.71	50.99	–	–
⊖ T. Rowe Price Hedged Equity Z	–	5.34	56.33	–	–
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	–	4.51	60.84	–	–
⊖ T. Rowe Price Overseas Stock Z	–	4.40	65.24	–	–
⊖ T. Rowe Price International Value Eq Z	–	4.10	69.34	–	–

Total Holdings 31

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2030 I TRFHX

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

- ✔ **Management:** The fund's management has been in place for 8.92 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 0.4 is 36.51% lower than the Target-Date 2030 category average.

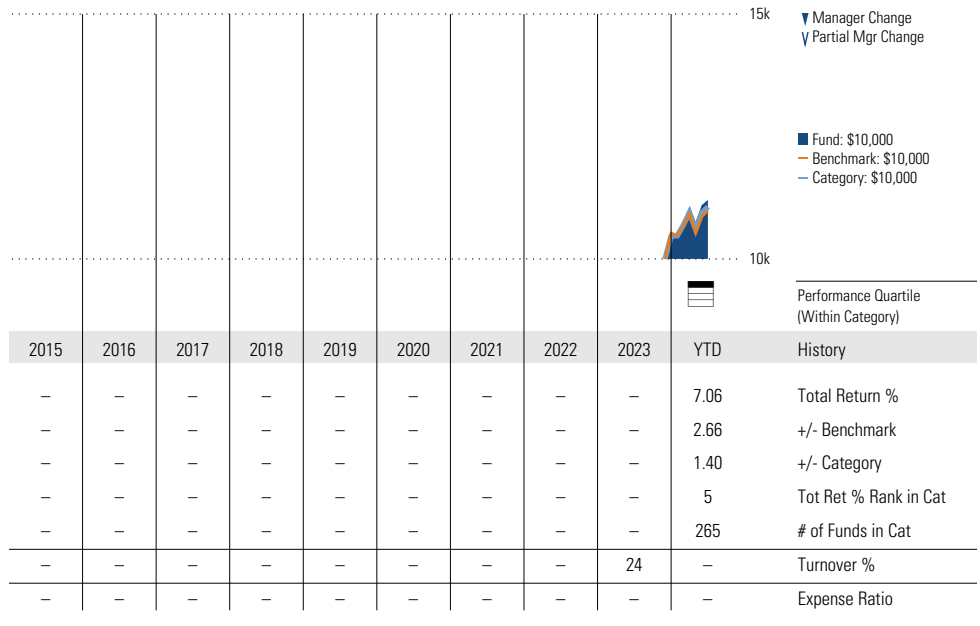
Morningstar Investment Management LLC Analysis

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.

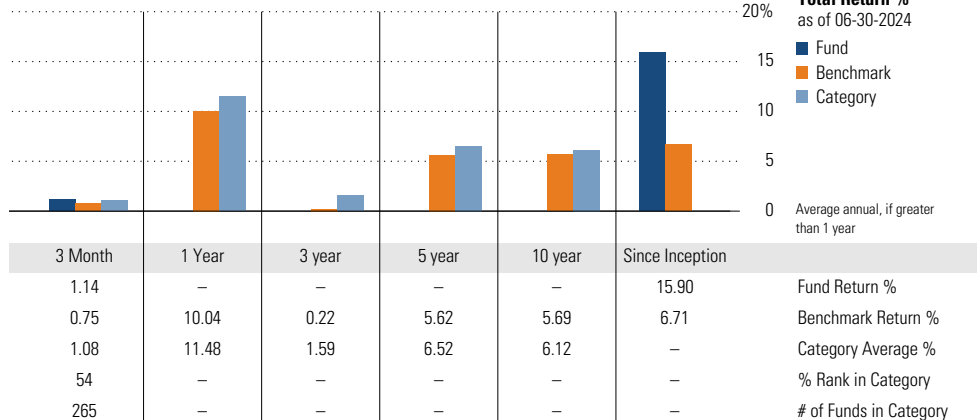
ESG Metrics

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

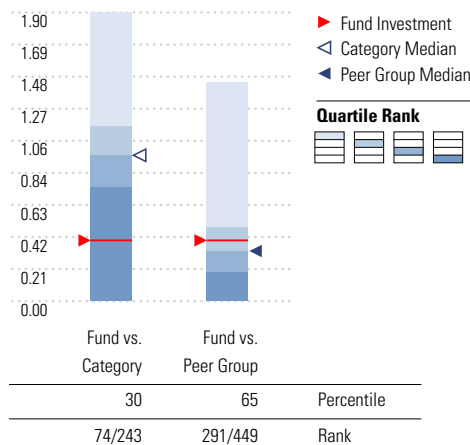
Growth of \$10,000



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	-	-	1.35
Beta	-	-	0.90
R-Squared	-	-	98.38
Standard Deviation	-	13.65	12.43
Sharpe Ratio	-	-0.17	-0.08
Tracking Error	-	-	2.08
Information Ratio	-	-	0.74
Up Capture Ratio	-	-	94.65
Down Capture Ratio	-	-	87.66

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.60	20.60	21.14
Price/Book Ratio	2.88	2.67	2.88
Avg Eff Duration	6.11	-	5.93

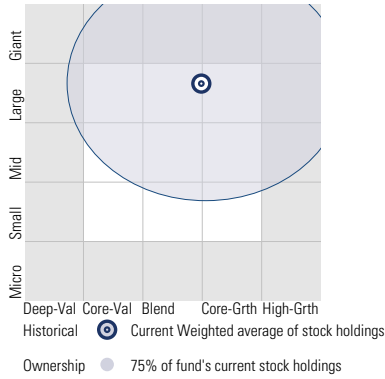
T. Rowe Price Retirement 2030 I TRFHX

Morningstar Category
Target-Date 2030

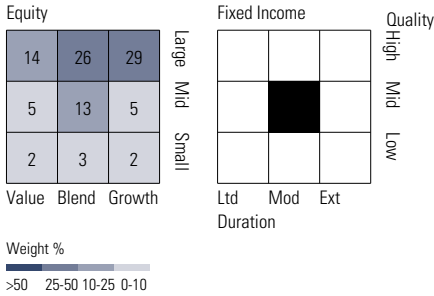
Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 06-30-2024

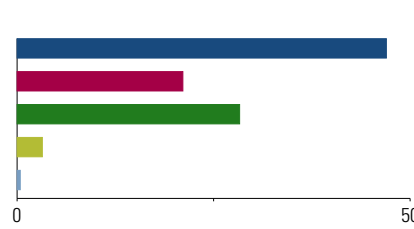
Morningstar Style Box™



Style Breakdown

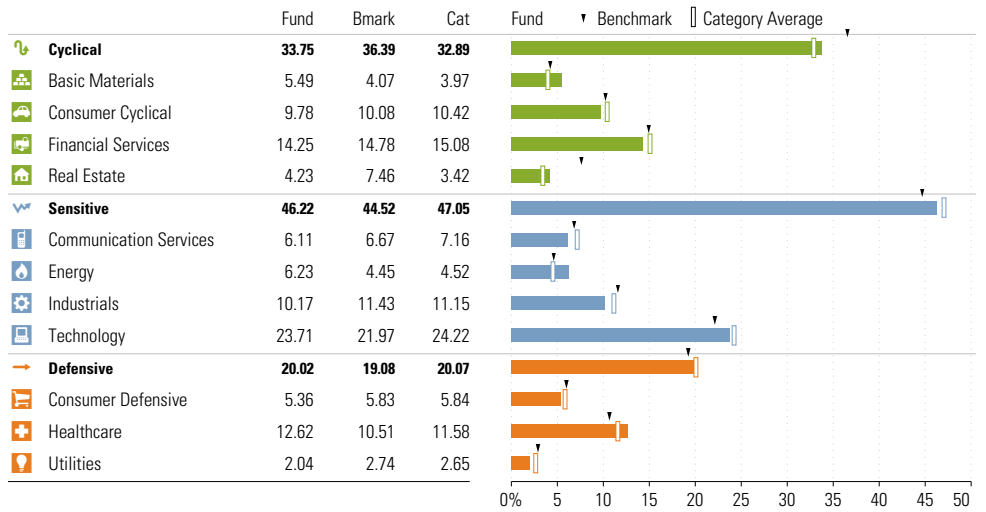


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	46.98	35.09
Non-US Stocks	21.09	16.64
Bonds	28.31	31.96
Cash	3.21	1.74
Other	0.40	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
⊕ T. Rowe Price New Income Z	—	10.95	10.95	—	—
⊖ T. Rowe Price Growth Stock Z	—	10.80	21.75	—	—
⊖ T. Rowe Price Value Z	—	10.76	32.52	—	—
⊖ T. Rowe Price US Large-Cap Core Z	—	7.40	39.92	—	—
⊖ T. Rowe Price Equity Index 500 Z	—	7.22	47.13	—	—
⊖ T. Rowe Price Overseas Stock Z	—	5.46	52.59	—	—
⊖ T. Rowe Price International Value Eq Z	—	5.05	57.64	—	—
⊖ T. Rowe Price International Stock Z	—	4.67	62.31	—	—
⊖ T. Rowe Price Real Assets Z	—	4.47	66.78	—	—
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	—	4.12	70.90	—	—

Total Holdings 31

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2035 I TRFJX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

- ✔ **Management:** The fund's management has been in place for 8.92 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 0.42 is 33.33% lower than the Target-Date 2035 category average.

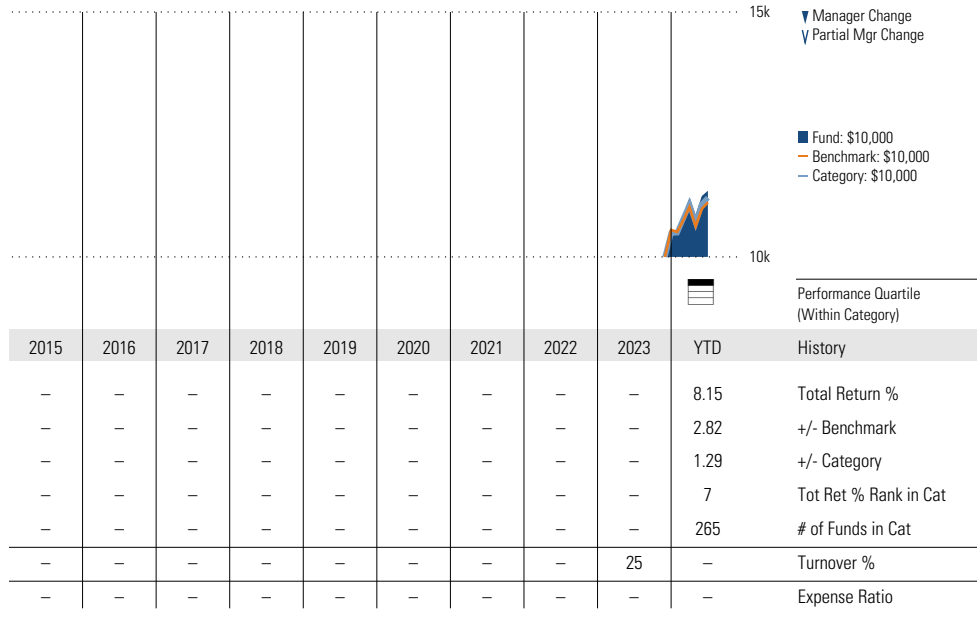
Morningstar Investment Management LLC Analysis

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.

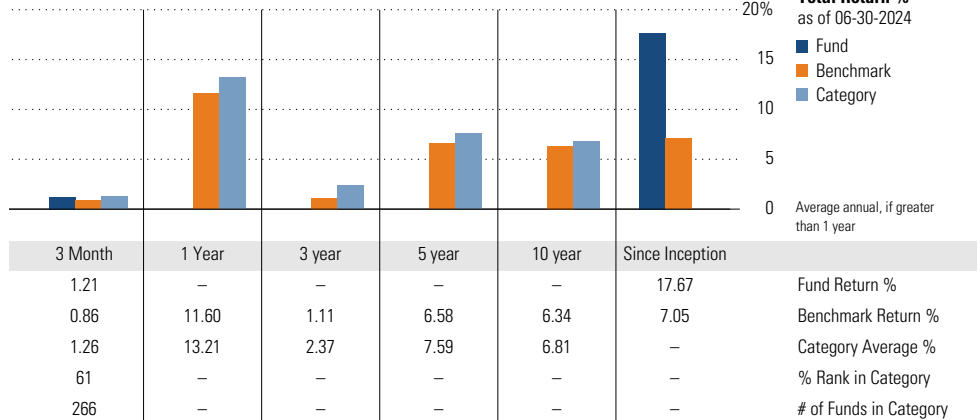
ESG Metrics

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

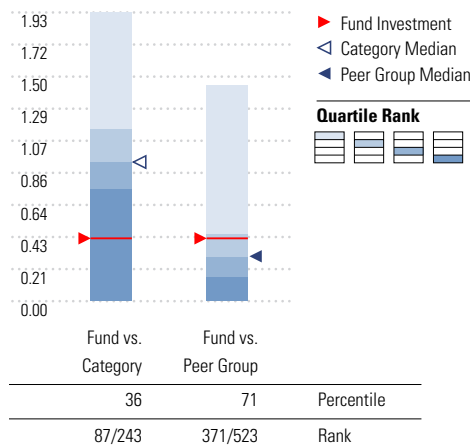
Growth of \$10,000



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	-	-	1.35
Beta	-	-	0.94
R-Squared	-	-	98.42
Standard Deviation	-	14.58	13.81
Sharpe Ratio	-	-0.09	0.00
Tracking Error	-	-	1.96
Information Ratio	-	-	0.71
Up Capture Ratio	-	-	98.00
Down Capture Ratio	-	-	91.58

Portfolio Metrics

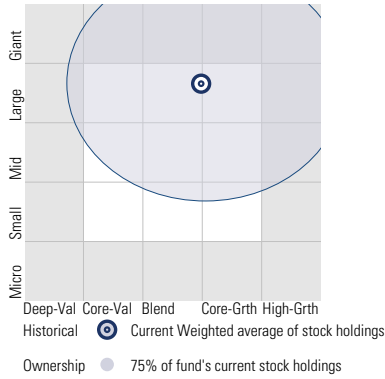
	Fund	Bmark	Cat
Price/Earnings Ratio	21.48	20.41	21.00
Price/Book Ratio	2.85	2.64	2.84
Avg Eff Duration	6.91	-	6.53

T. Rowe Price Retirement 2035 I TRFJX

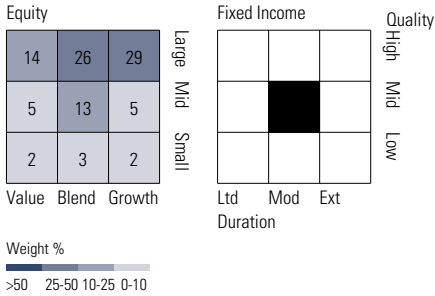
Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

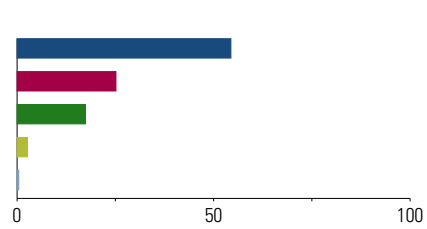
Style Analysis as of 06-30-2024
Morningstar Style Box™



Style Breakdown

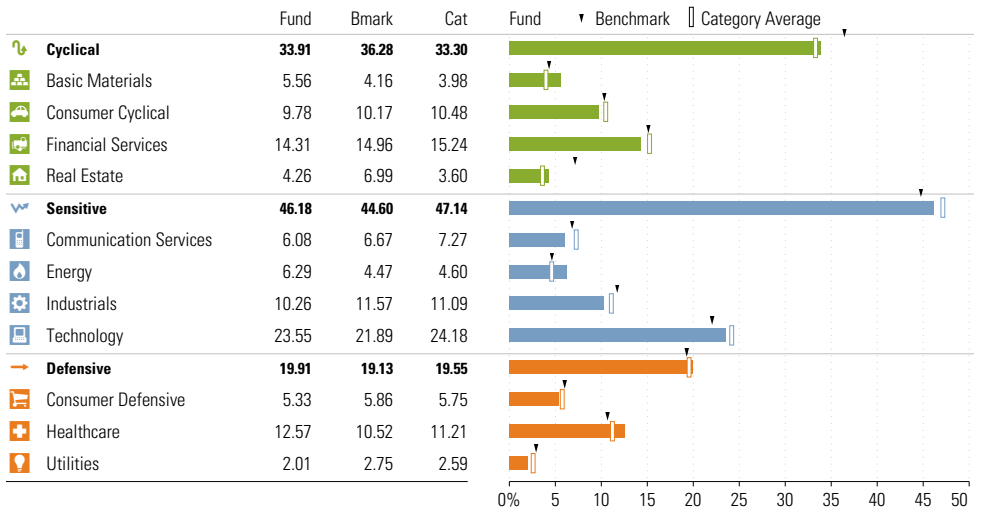


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	54.40	41.93
Non-US Stocks	25.15	20.57
Bonds	17.40	23.51
Cash	2.64	1.56
Other	0.42	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
⊖ T. Rowe Price Growth Stock Z	-	13.08	13.08	-	-
⊖ T. Rowe Price Value Z	-	12.86	25.93	-	-
⊖ T. Rowe Price US Large-Cap Core Z	-	8.93	34.87	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	8.82	43.68	-	-
⊕ T. Rowe Price New Income Z	-	7.75	51.44	-	-
⊖ T. Rowe Price Overseas Stock Z	-	6.48	57.92	-	-
⊖ T. Rowe Price International Value Eq Z	-	6.10	64.02	-	-
⊕ T. Rowe Price International Stock Z	-	5.61	69.63	-	-
⊕ T. Rowe Price Real Assets Z	-	5.19	74.82	-	-
⊖ T. Rowe Price Mid-Cap Growth Z	-	3.10	77.92	-	-

Total Holdings 29

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2040 I TRHDX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

- ✔ **Management:** The fund's management has been in place for 8.92 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 0.43 is 35.82% lower than the Target-Date 2040 category average.

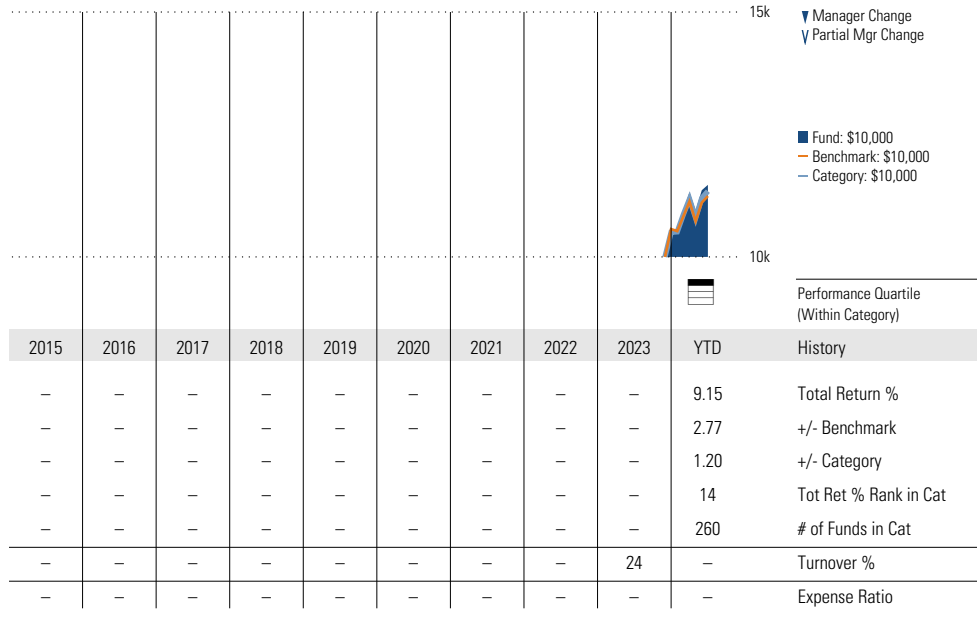
Morningstar Investment Management LLC Analysis

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.

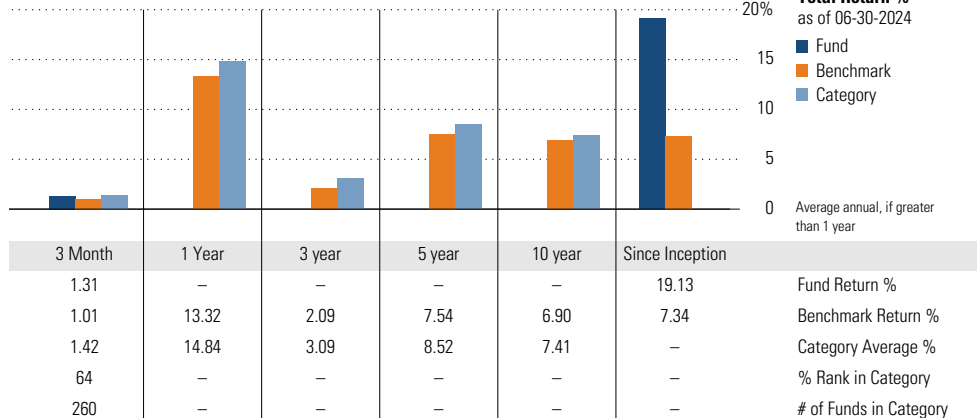
ESG Metrics

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

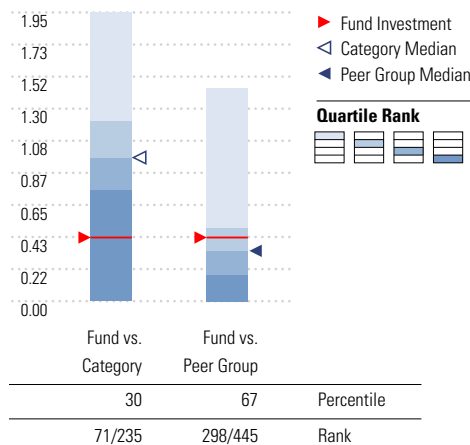
Growth of \$10,000



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	-	-	1.11
Beta	-	-	0.96
R-Squared	-	-	98.40
Standard Deviation	-	15.42	14.91
Sharpe Ratio	-	-0.01	0.06
Tracking Error	-	-	2.06
Information Ratio	-	-	0.54
Up Capture Ratio	-	-	99.08
Down Capture Ratio	-	-	94.20

Portfolio Metrics

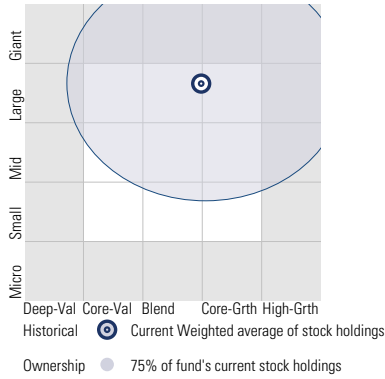
	Fund	Bmark	Cat
Price/Earnings Ratio	21.49	20.23	20.81
Price/Book Ratio	2.85	2.61	2.83
Avg Eff Duration	7.07	-	7.04

T. Rowe Price Retirement 2040 I TRHDX

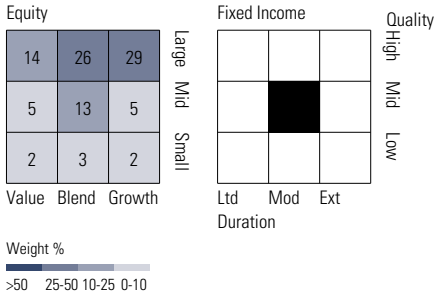
Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

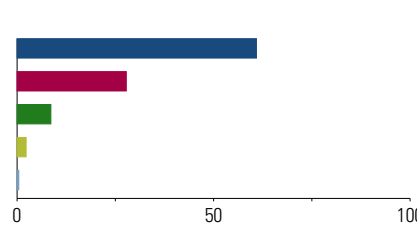
Style Analysis as of 06-30-2024
Morningstar Style Box™



Style Breakdown

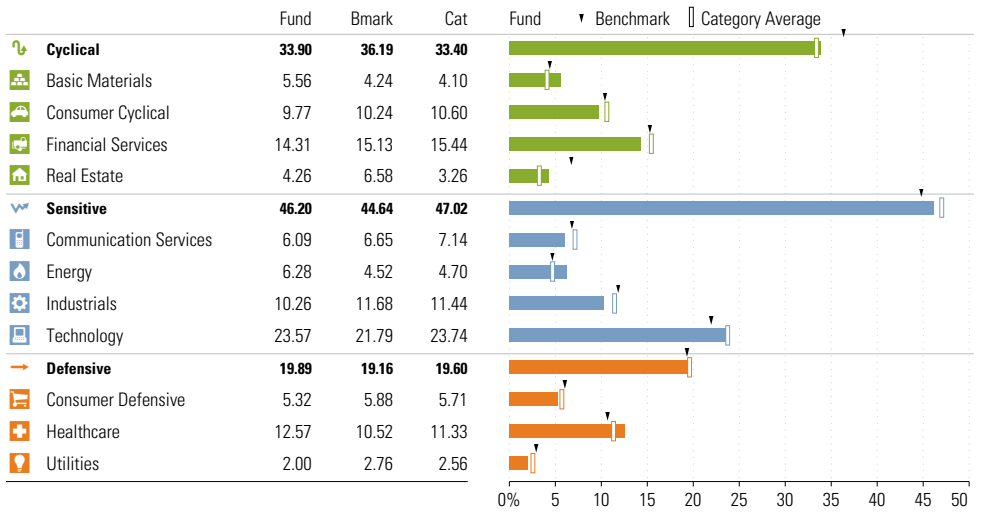


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	60.90	49.04
Non-US Stocks	27.78	24.84
Bonds	8.59	12.79
Cash	2.29	1.04
Other	0.43	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
⊖ T. Rowe Price Growth Stock Z	—	14.51	14.51	—	—
⊖ T. Rowe Price Value Z	—	14.24	28.75	—	—
⊖ T. Rowe Price US Large-Cap Core Z	—	9.92	38.67	—	—
⊖ T. Rowe Price Equity Index 500 Z	—	9.82	48.49	—	—
⊖ T. Rowe Price Overseas Stock Z	—	7.13	55.61	—	—
⊖ T. Rowe Price International Value Eq Z	—	6.78	62.39	—	—
⊕ T. Rowe Price International Stock Z	—	6.21	68.60	—	—
⊕ T. Rowe Price Real Assets Z	—	5.75	74.36	—	—
⊕ T. Rowe Price New Income Z	—	3.79	78.15	—	—
⊖ T. Rowe Price Mid-Cap Growth Z	—	3.39	81.54	—	—

Total Holdings 28

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2045 I TRIKX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

- ✔ **Management:** The fund's management has been in place for 8.92 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 0.44 is 32.31% lower than the Target-Date 2045 category average.

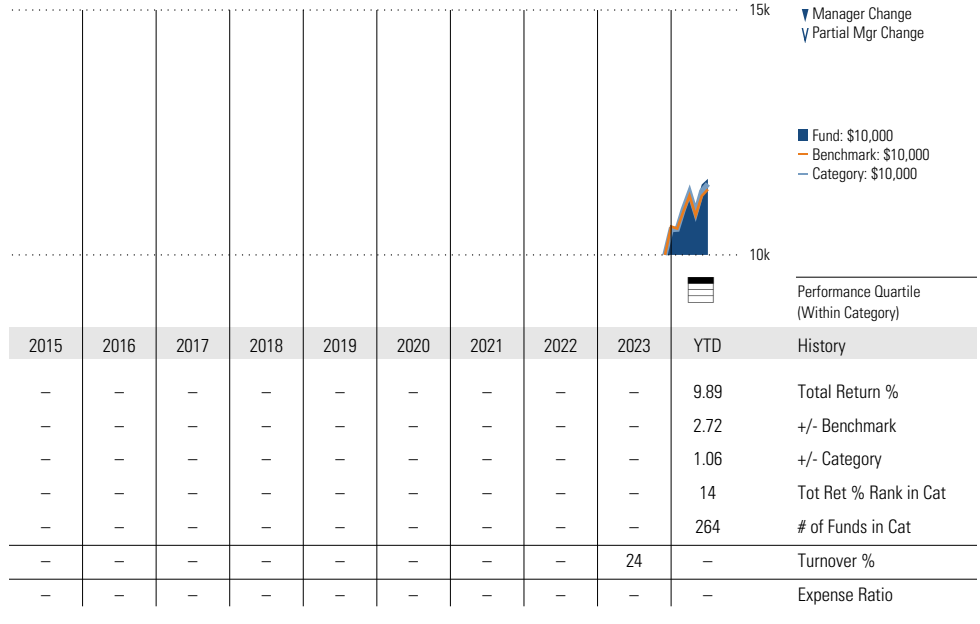
Morningstar Investment Management LLC Analysis

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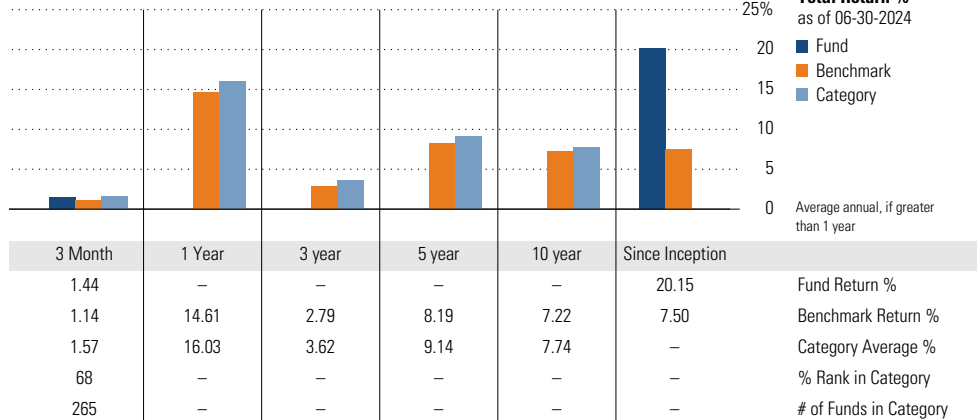
ESG Metrics

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

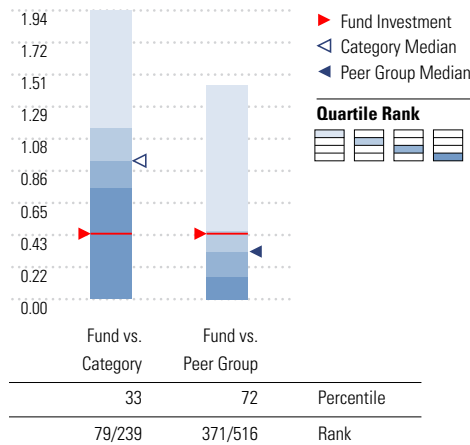
Growth of \$10,000



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	-	-	0.90
Beta	-	-	0.97
R-Squared	-	-	98.34
Standard Deviation	-	16.01	15.70
Sharpe Ratio	-	0.04	0.09
Tracking Error	-	-	2.11
Information Ratio	-	-	0.40
Up Capture Ratio	-	-	99.98
Down Capture Ratio	-	-	96.23

Portfolio Metrics

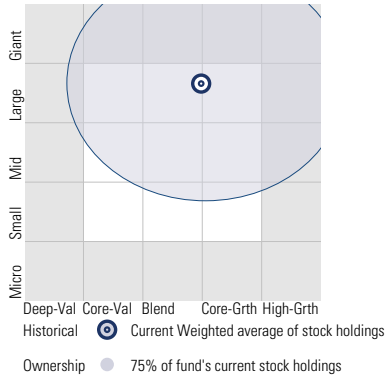
	Fund	Bmark	Cat
Price/Earnings Ratio	21.49	20.08	20.86
Price/Book Ratio	2.85	2.58	2.80
Avg Eff Duration	7.49	-	7.82

T. Rowe Price Retirement 2045 I TRIKX

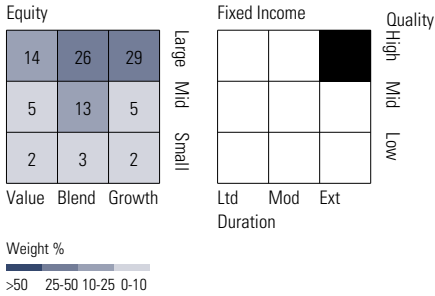
Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

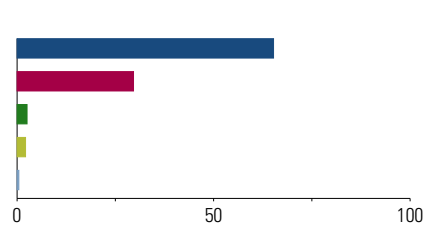
Style Analysis as of 06-30-2024
Morningstar Style Box™



Style Breakdown

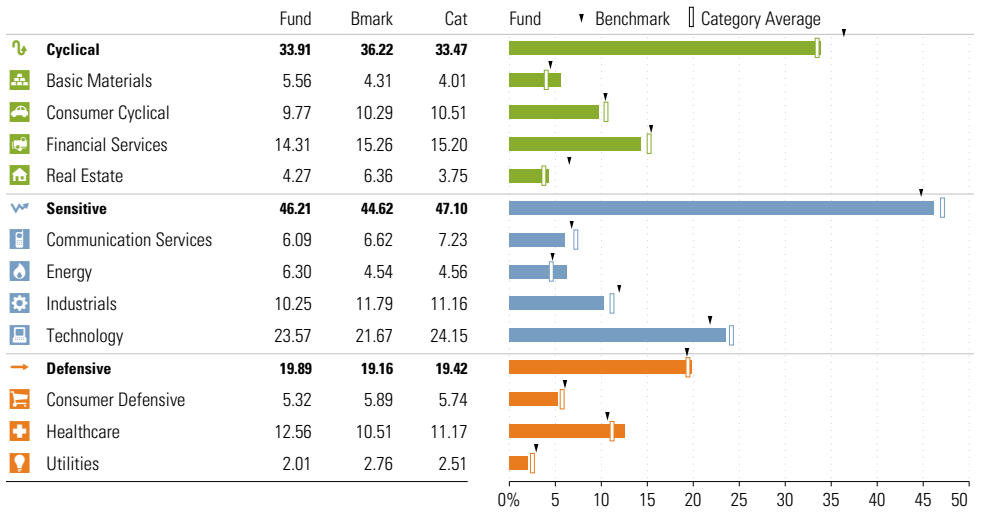


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	65.25	51.93
Non-US Stocks	29.62	25.69
Bonds	2.53	8.93
Cash	2.15	0.90
Other	0.44	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
⊖ T. Rowe Price Growth Stock Z	-	15.55	15.55	-	-
⊖ T. Rowe Price Value Z	-	15.26	30.81	-	-
⊖ T. Rowe Price US Large-Cap Core Z	-	10.47	41.28	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	10.45	51.73	-	-
⊖ T. Rowe Price Overseas Stock Z	-	7.54	59.27	-	-
⊖ T. Rowe Price International Value Eq Z	-	7.27	66.54	-	-
⊕ T. Rowe Price International Stock Z	-	6.61	73.15	-	-
⊕ T. Rowe Price Real Assets Z	-	6.15	79.30	-	-
⊖ T. Rowe Price Mid-Cap Growth Z	-	3.60	82.91	-	-
⊖ T. Rowe Price Mid-Cap Value Z	-	3.40	86.30	-	-

Total Holdings 25

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2050 I TRJLX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

- ✔ **Management:** The fund's management has been in place for 8.92 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 0.45 is 30.77% lower than the Target-Date 2050 category average.

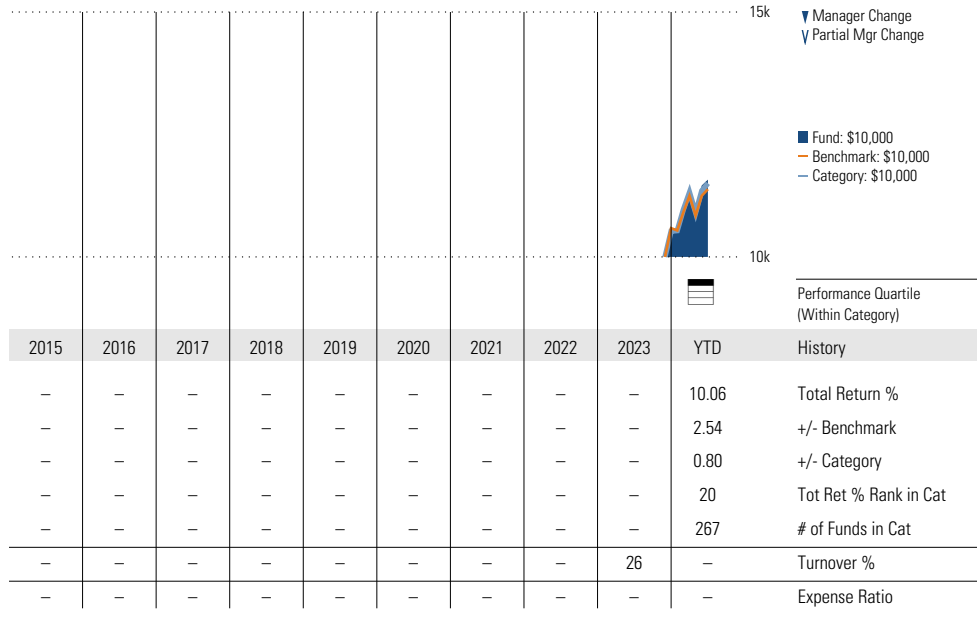
Morningstar Investment Management LLC Analysis

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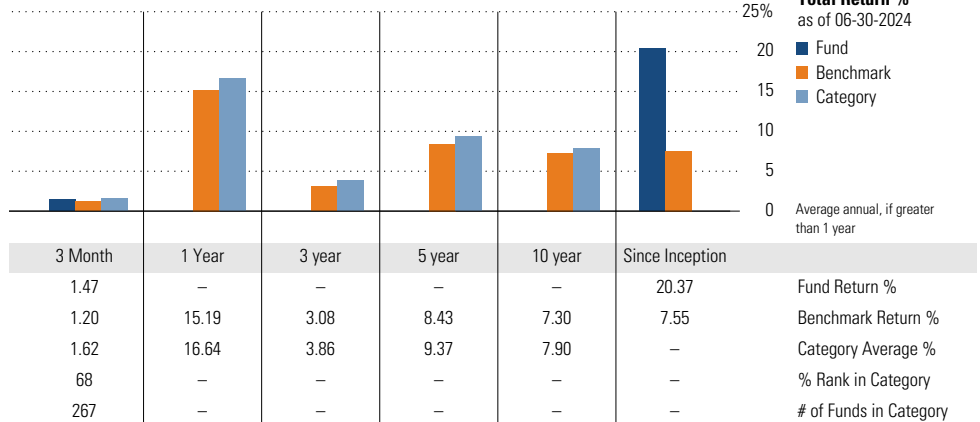
ESG Metrics

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

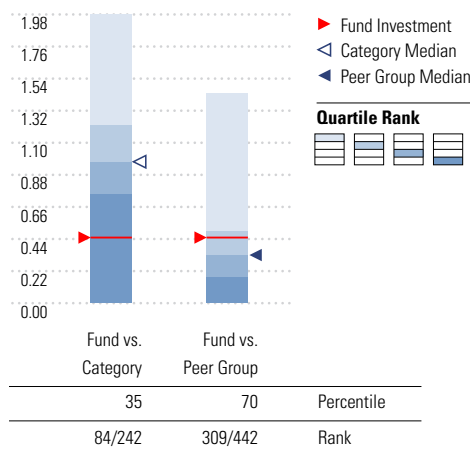
Growth of \$10,000



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	-	-	0.84
Beta	-	-	0.98
R-Squared	-	-	98.25
Standard Deviation	-	16.28	16.13
Sharpe Ratio	-	0.06	0.11
Tracking Error	-	-	2.16
Information Ratio	-	-	0.36
Up Capture Ratio	-	-	100.84
Down Capture Ratio	-	-	97.46

Portfolio Metrics

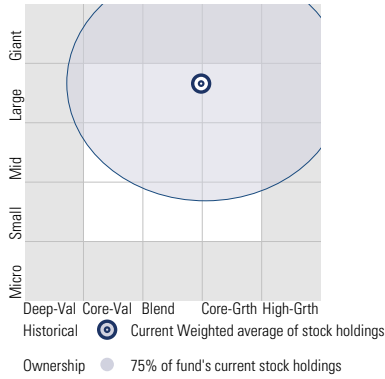
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.48	19.94	20.69
Price/Book Ratio	2.85	2.55	2.77
Avg Eff Duration	6.05	-	7.96

T. Rowe Price Retirement 2050 I TRJLX

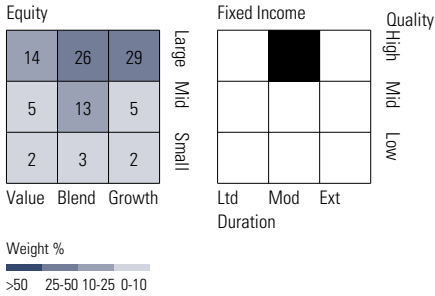
Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

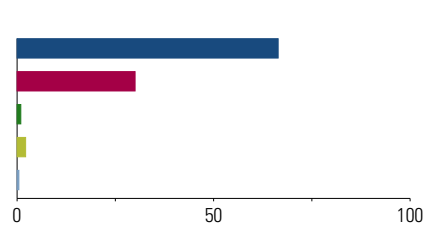
Style Analysis as of 06-30-2024
Morningstar Style Box™



Style Breakdown

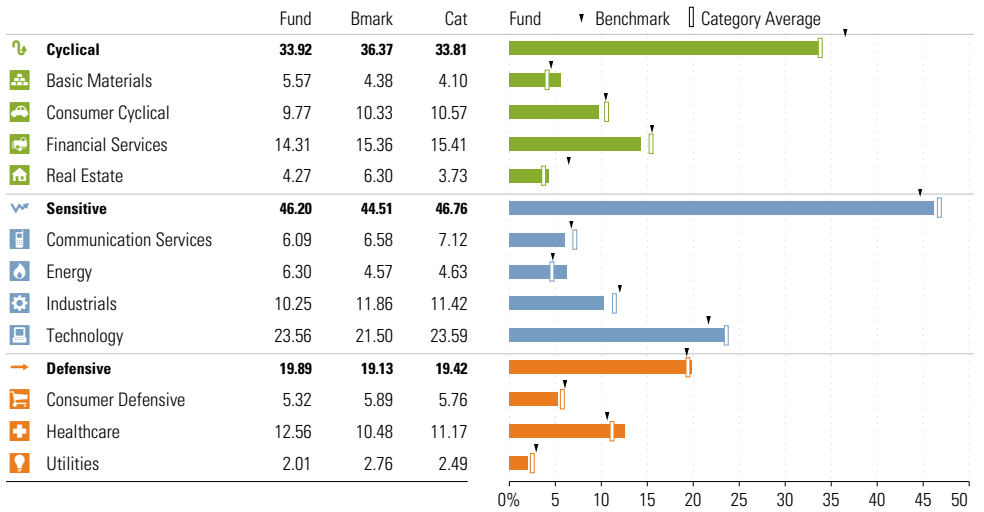


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	66.42	54.53
Non-US Stocks	30.02	28.71
Bonds	0.94	5.53
Cash	2.17	0.85
Other	0.45	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
⊖ T. Rowe Price Growth Stock Z	-	15.81	15.81	-	-
⊖ T. Rowe Price Value Z	-	15.50	31.31	-	-
⊖ T. Rowe Price US Large-Cap Core Z	-	10.62	41.92	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	10.56	52.49	-	-
⊖ T. Rowe Price Overseas Stock Z	-	7.67	60.15	-	-
⊖ T. Rowe Price International Value Eq Z	-	7.39	67.54	-	-
⊕ T. Rowe Price International Stock Z	-	6.69	74.23	-	-
⊕ T. Rowe Price Real Assets Z	-	6.26	80.49	-	-
⊖ T. Rowe Price Mid-Cap Growth Z	-	3.67	84.15	-	-
⊖ T. Rowe Price Mid-Cap Value Z	-	3.44	87.59	-	-

Total Holdings 25

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2055 I TRJMX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

- ✔ **Management:** The fund's management has been in place for 8.92 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 0.46 is 31.34% lower than the Target-Date 2055 category average.

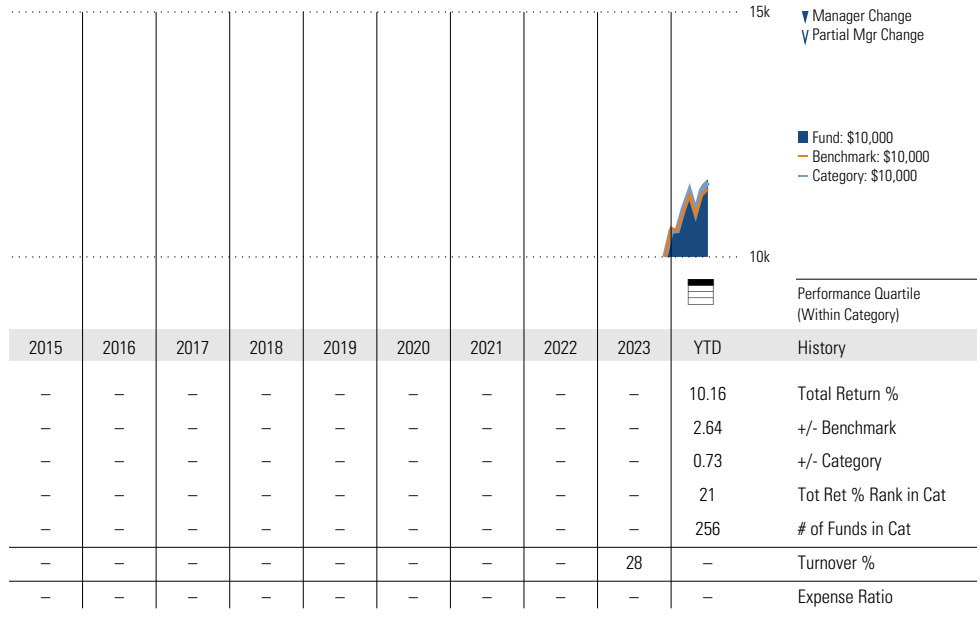
Morningstar Investment Management LLC Analysis

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.

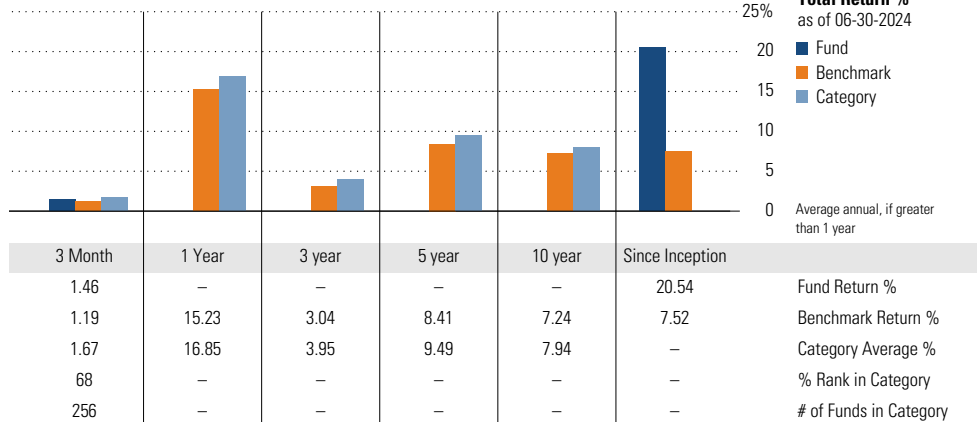
ESG Metrics

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

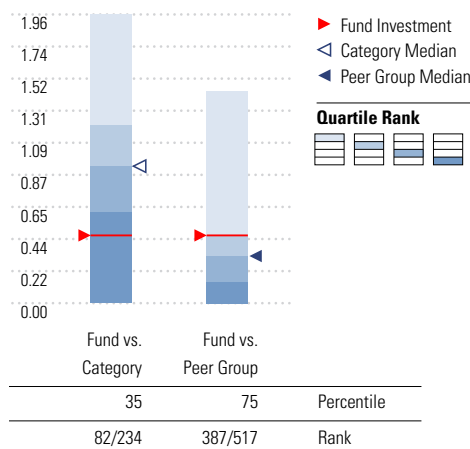
Growth of \$10,000



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	-	-	0.99
Beta	-	-	0.99
R-Squared	-	-	98.22
Standard Deviation	-	16.36	16.29
Sharpe Ratio	-	0.06	0.12
Tracking Error	-	-	2.19
Information Ratio	-	-	0.41
Up Capture Ratio	-	-	101.82
Down Capture Ratio	-	-	97.84

Portfolio Metrics

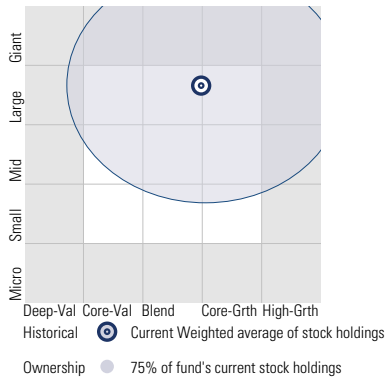
	Fund	Bmark	Cat
Price/Earnings Ratio	21.48	19.81	20.78
Price/Book Ratio	2.85	2.52	2.76
Avg Eff Duration	5.95	-	9.13

T. Rowe Price Retirement 2055 I TRJMX

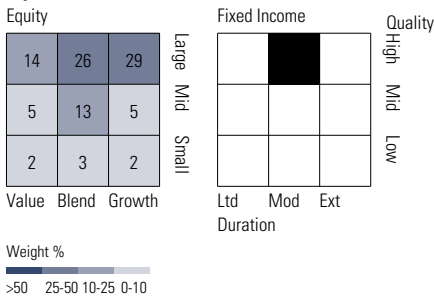
Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

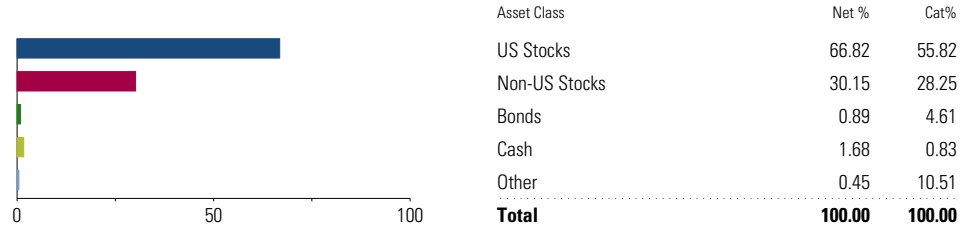
Style Analysis as of 06-30-2024
Morningstar Style Box™



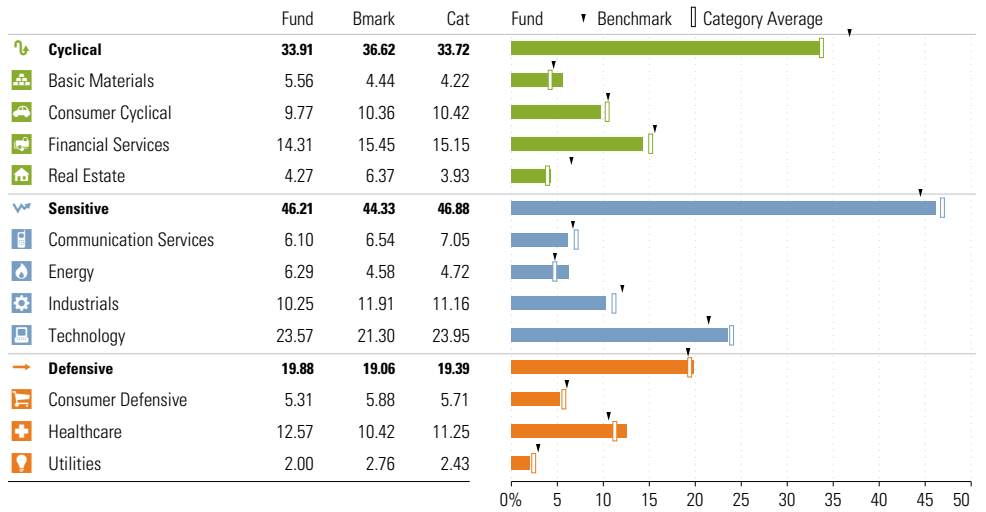
Style Breakdown



Asset Allocation as of 06-30-2024



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
⊖ T. Rowe Price Growth Stock Z	—	15.93	15.93	—	—
⊕ T. Rowe Price Value Z	—	15.58	31.51	—	—
⊖ T. Rowe Price US Large-Cap Core Z	—	10.64	42.16	—	—
⊕ T. Rowe Price Equity Index 500 Z	—	10.45	52.61	—	—
⊖ T. Rowe Price Overseas Stock Z	—	7.70	60.31	—	—
⊕ T. Rowe Price International Value Eq Z	—	7.43	67.74	—	—
⊕ T. Rowe Price International Stock Z	—	6.71	74.45	—	—
⊕ T. Rowe Price Real Assets Z	—	6.27	80.72	—	—
⊖ T. Rowe Price Mid-Cap Growth Z	—	3.68	84.40	—	—
⊖ T. Rowe Price Mid-Cap Value Z	—	3.44	87.84	—	—

Total Holdings 25

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2060 I TRLNX

Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

- ✔ **Management:** The fund's management has been in place for 8.92 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 0.46 is 31.34% lower than the Target-Date 2060 category average.

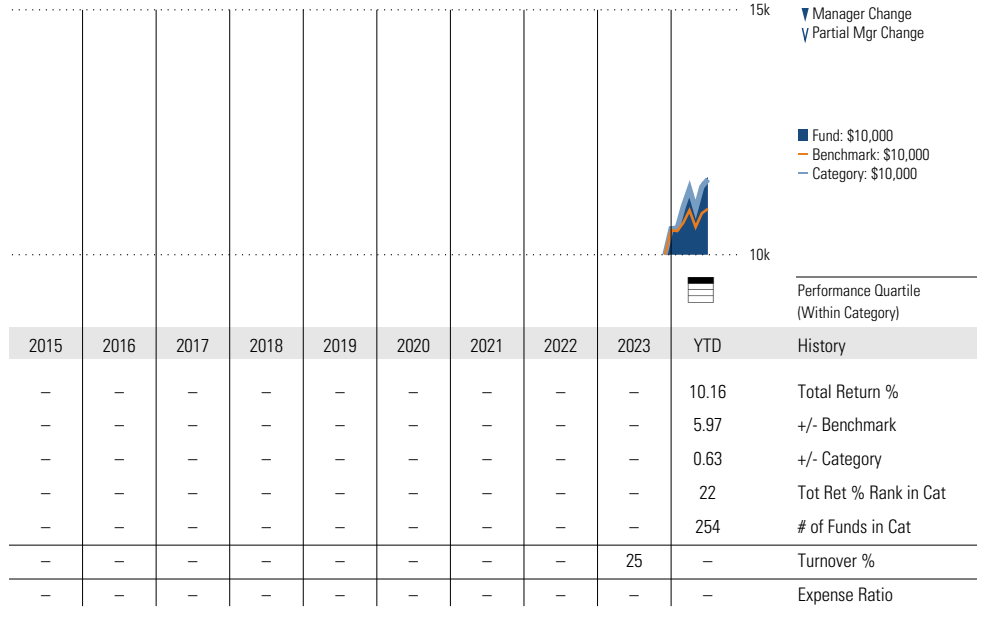
Morningstar Investment Management LLC Analysis

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

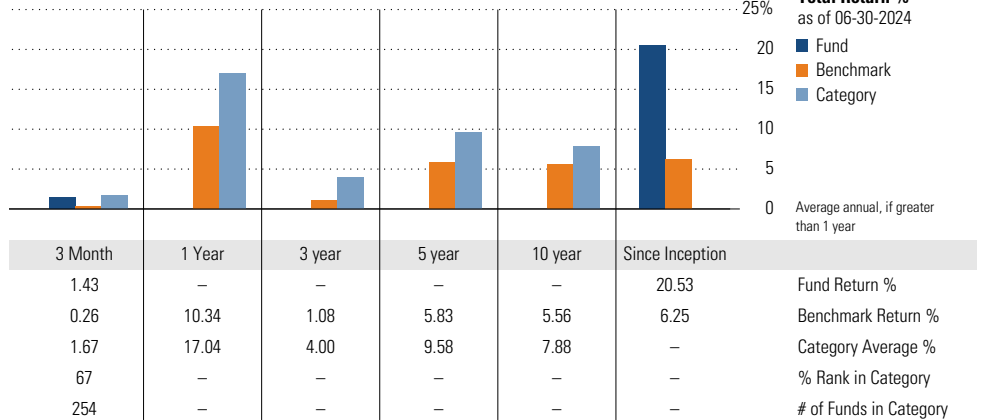
ESG Metrics

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

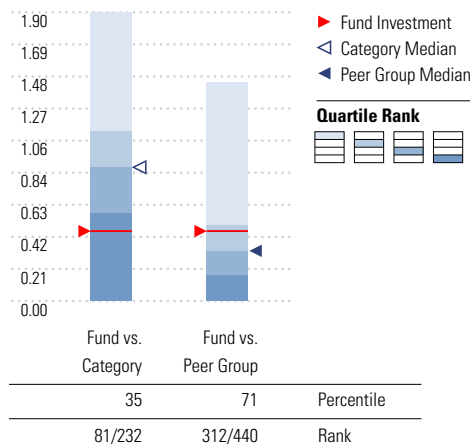
Growth of \$10,000



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	-	-	2.93
Beta	-	-	1.28
R-Squared	-	-	96.58
Standard Deviation	-	12.54	16.39
Sharpe Ratio	-	-0.12	0.12
Tracking Error	-	-	4.68
Information Ratio	-	-	0.63
Up Capture Ratio	-	-	142.10
Down Capture Ratio	-	-	126.56

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.48	19.49	20.24
Price/Book Ratio	2.85	2.42	2.61
Avg Eff Duration	5.95	-	8.66

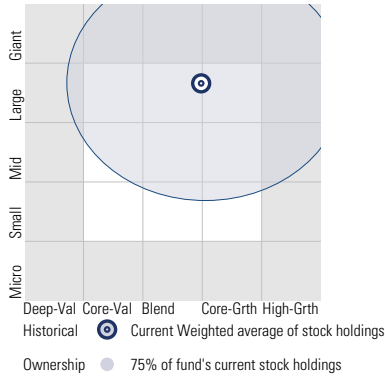
T. Rowe Price Retirement 2060 I TRLNX

Morningstar Category
Target-Date 2060

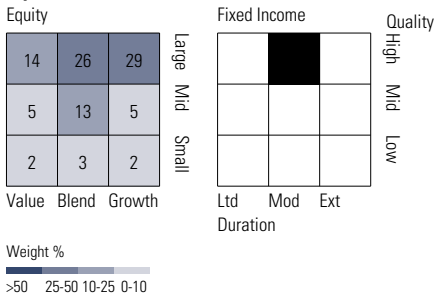
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2024

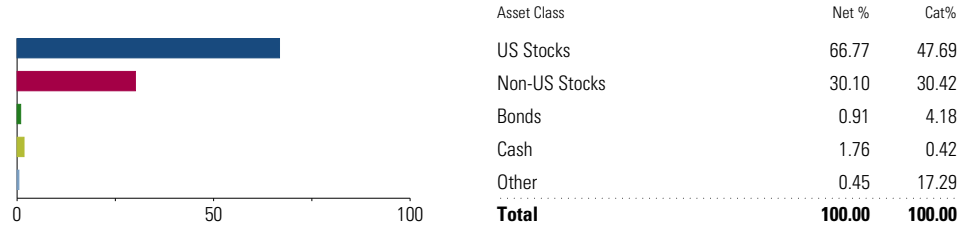
Morningstar Style Box™



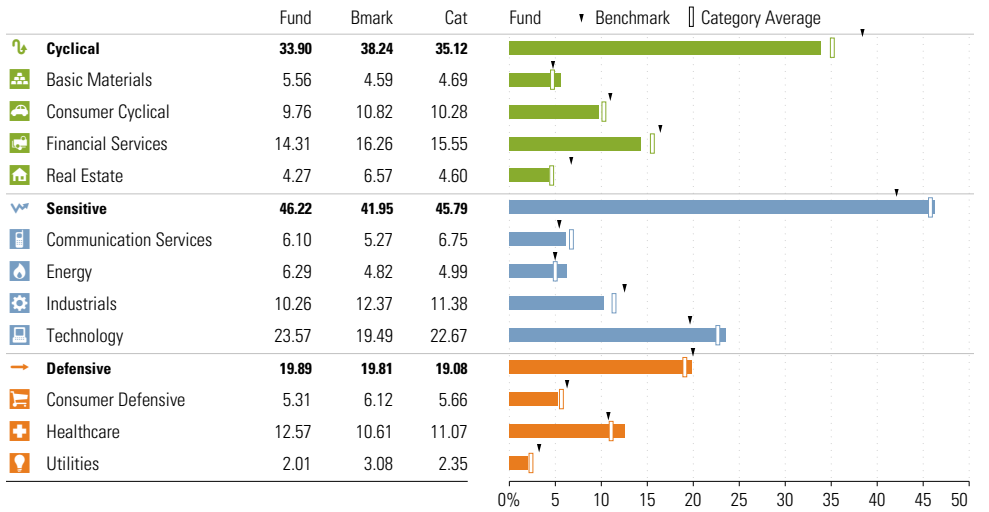
Style Breakdown



Asset Allocation as of 06-30-2024



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
⊕ T. Rowe Price Growth Stock Z	—	15.90	15.90	—	—
⊕ T. Rowe Price Value Z	—	15.58	31.49	—	—
⊕ T. Rowe Price US Large-Cap Core Z	—	10.63	42.12	—	—
⊕ T. Rowe Price Equity Index 500 Z	—	10.45	52.57	—	—
⊕ T. Rowe Price Overseas Stock Z	—	7.69	60.26	—	—
⊕ T. Rowe Price International Value Eq Z	—	7.43	67.69	—	—
⊕ T. Rowe Price International Stock Z	—	6.70	74.39	—	—
⊕ T. Rowe Price Real Assets Z	—	6.26	80.65	—	—
⊕ T. Rowe Price Mid-Cap Growth Z	—	3.68	84.33	—	—
⊕ T. Rowe Price Mid-Cap Value Z	—	3.41	87.73	—	—

Total Holdings 25

⊕ 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

Metric	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

Metric	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 Dividend Growth Inv VDIGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Peter Fisher since 07-2022

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 team has been in place for less than three 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 0.29 is 61.33% lower than the Large Blend category average.

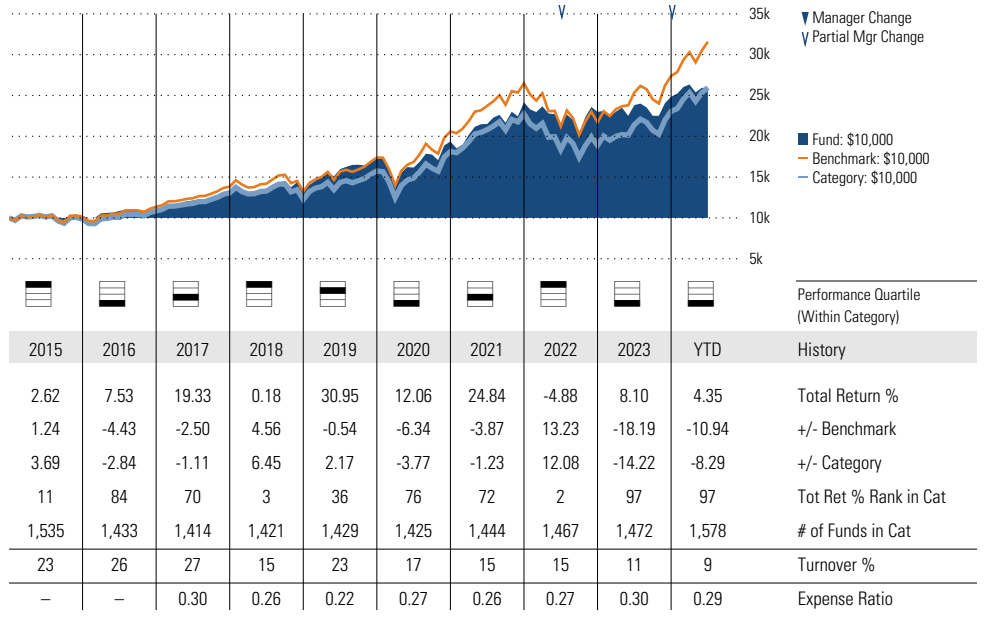
Morningstar Investment Management LLC Analysis

The fund fails the manager tenure screen due to a late-2023 departure. However, the new lead manager has been transitioning into the lead position over the past two years and pursues the fund's long-running strategy.

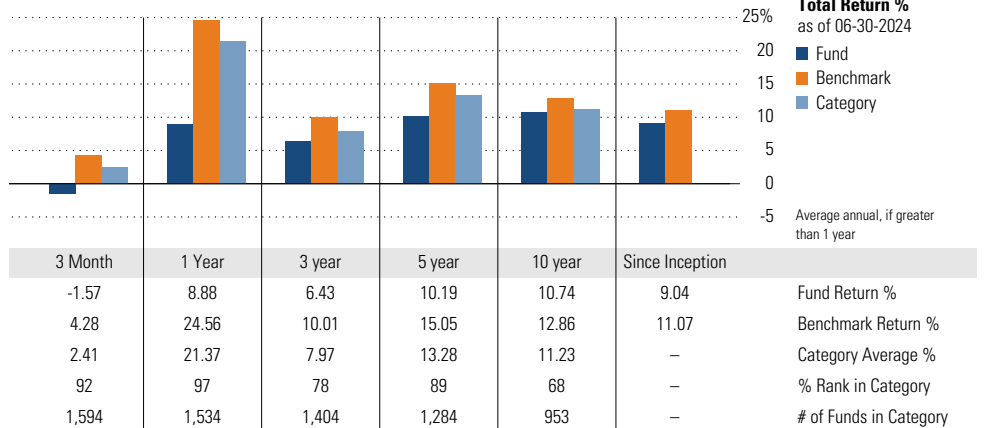
ESG Metrics

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

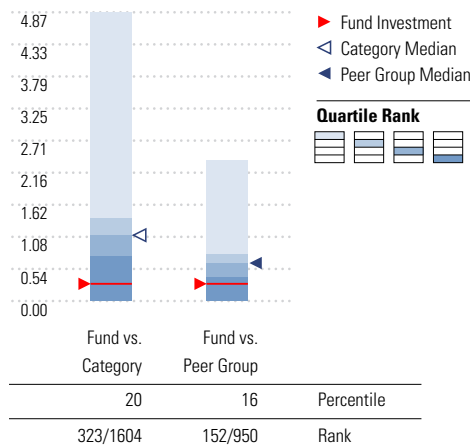
Growth of \$10,000



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	-0.81	-	-1.34
Beta	0.72	-	0.94
R-Squared	80.41	-	94.58
Standard Deviation	14.43	17.86	17.23
Sharpe Ratio	0.27	0.44	0.33
Tracking Error	8.06	-	3.71
Information Ratio	-0.44	-	-1.35
Up Capture Ratio	69.28	-	91.28
Down Capture Ratio	72.11	-	96.41

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	27.45	26.54	24.04
Price/Book Ratio	6.48	4.62	4.83
Geom Avg Mkt Cap \$B	187.47	322.33	370.57
ROE	35.22	33.73	34.43

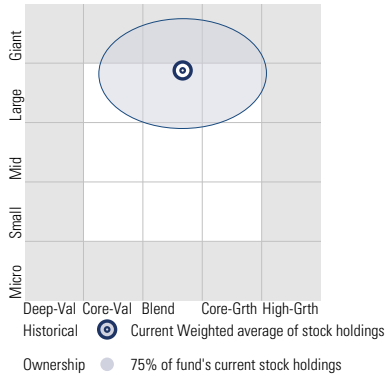
Vanguard Dividend Growth Inv VDIGX

Morningstar Category
Large Blend

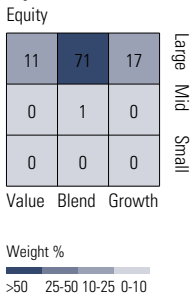
Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2024

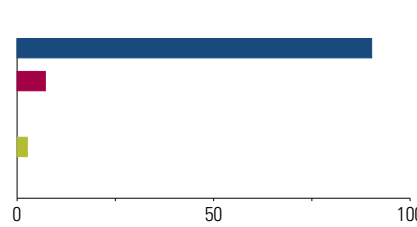
Morningstar Style Box™



Style Breakdown

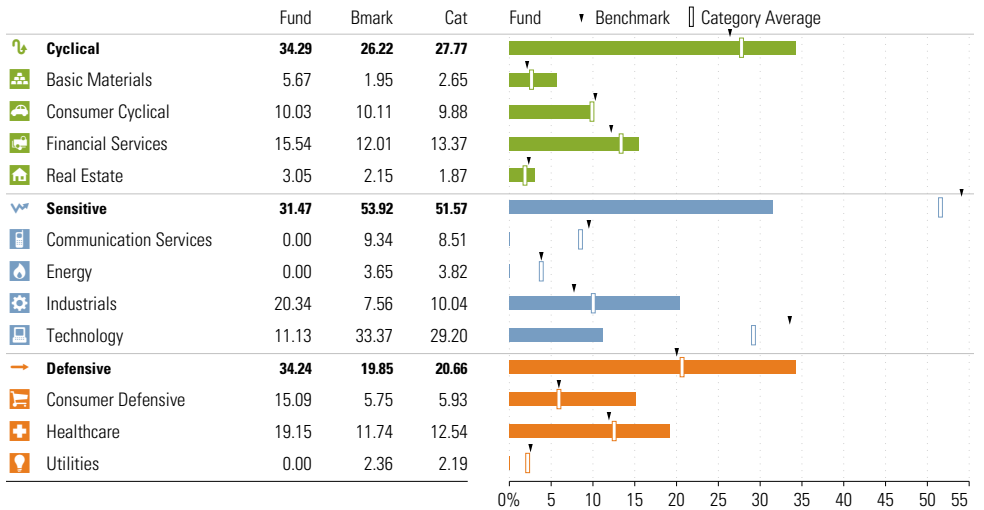


Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	90.22	95.30
Non-US Stocks	7.18	2.49
Bonds	0.00	-0.44
Cash	2.60	1.51
Other	0.00	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
Microsoft Corp	4.47	4.47	-	Technology
Stryker Corp	3.67	8.13	-	Healthcare
Danaher Corp	3.25	11.38	-	Healthcare
UnitedHealth Group Inc	3.21	14.59	-	Healthcare
Linde PLC	3.14	17.73	-	Basic Materials
Visa Inc Class A	3.13	20.86	-	Financial Services
Colgate-Palmolive Co	3.01	23.87	-	Consumer Defensive
American Express Co	3.01	26.88	-	Financial Services
TJX Companies Inc	2.97	29.85	-	Consumer Cyclical
Mastercard Inc Class A	2.93	32.78	-	Financial Services
Honeywell International Inc	2.91	35.69	-	Industrials
Accenture PLC Class A	2.82	38.50	-	Technology
Northrop Grumman Corp	2.78	41.28	-	Industrials
Marsh & McLennan Companies Inc	2.76	44.04	-	Financial Services
Procter & Gamble Co	2.68	46.72	-	Consumer Defensive

Total Holdings 51

⊕ 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.

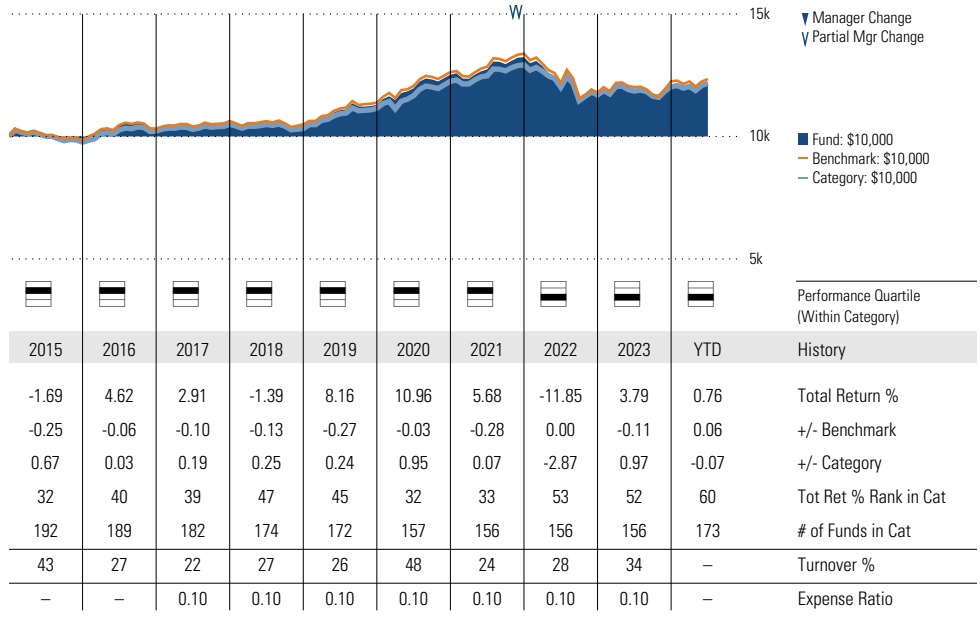
Morningstar Investment Management LLC Analysis

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

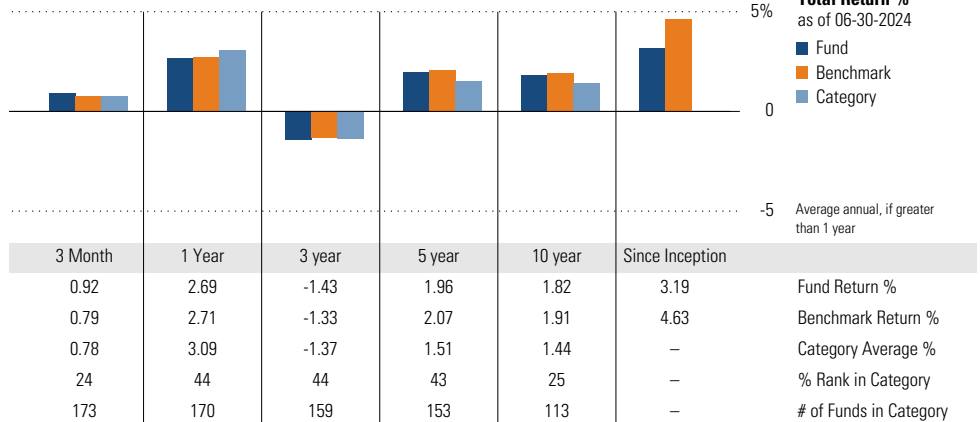
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

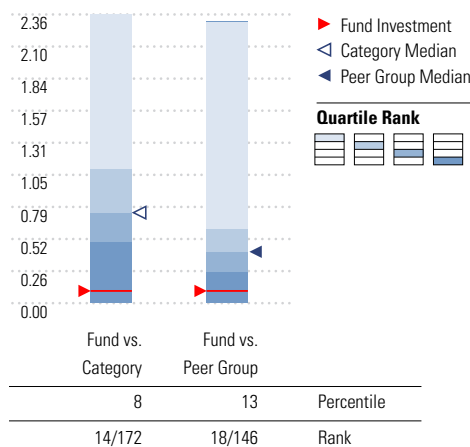
Growth of \$10,000



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

Metric	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

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

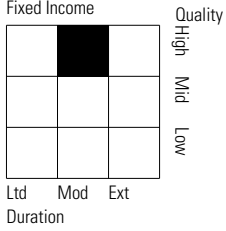
Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

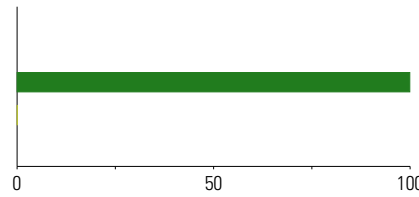
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 06-30-2024

Style Breakdown



Asset Allocation as of 06-30-2024

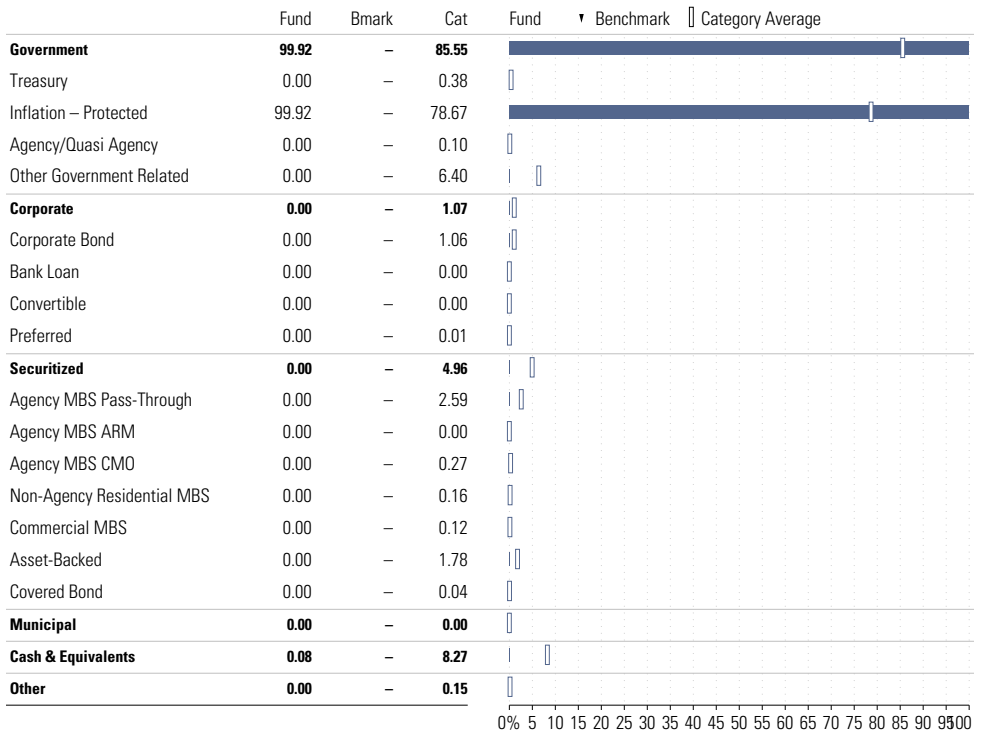


Asset Class	Net %	Cat%
US Stocks	0.00	0.14
Non-US Stocks	0.00	0.00
Bonds	99.92	90.94
Cash	0.08	7.86
Other	0.00	1.06
Total	100.00	100.00

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 International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 14.1 years.

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

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

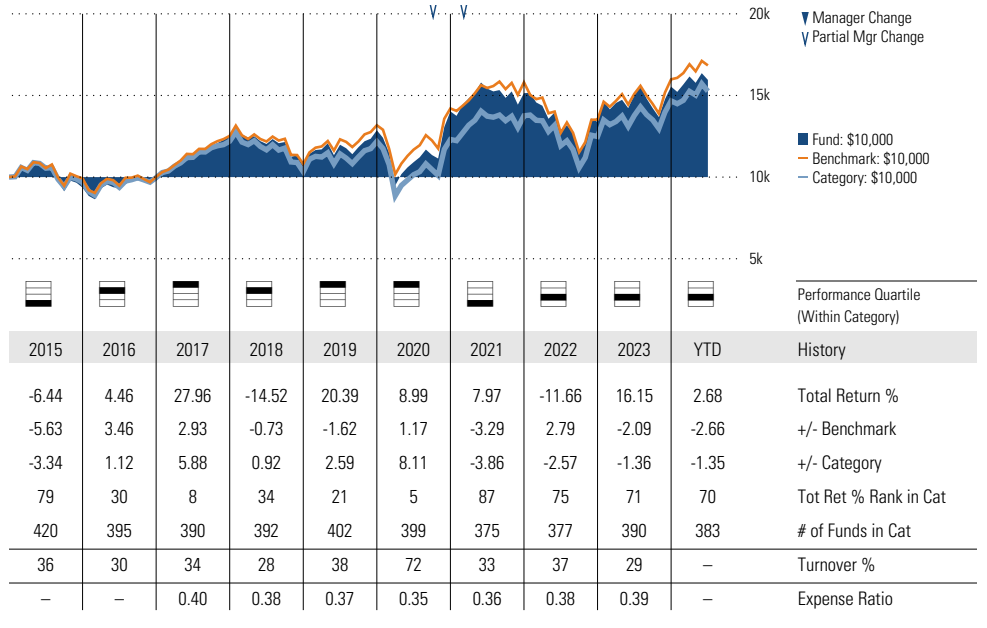
Morningstar Investment Management LLC Analysis

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

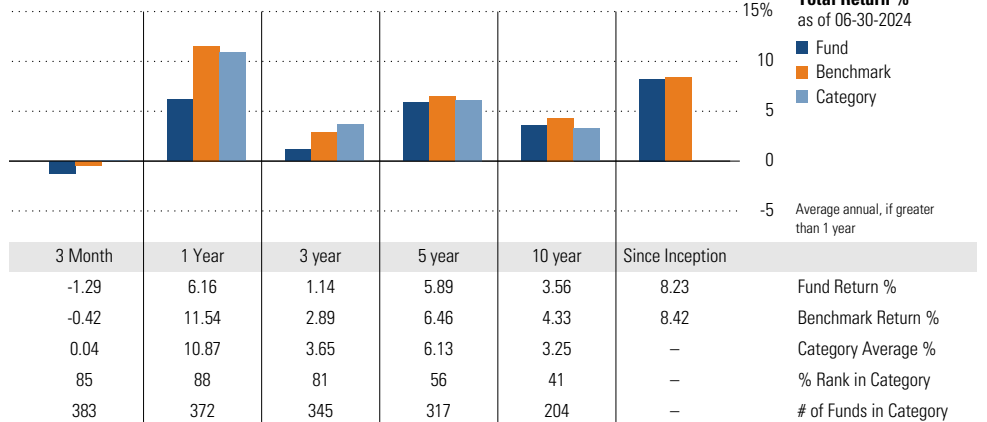
ESG Metrics

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

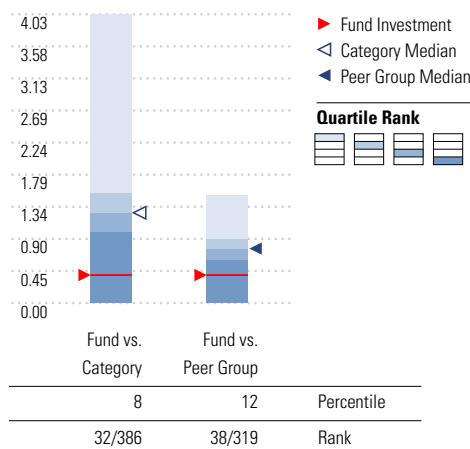
Growth of \$10,000



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	-1.56	-	1.13
Beta	0.97	-	0.95
R-Squared	91.22	-	87.73
Standard Deviation	17.24	16.94	17.27
Sharpe Ratio	-0.05	0.05	0.11
Tracking Error	5.13	-	6.16
Information Ratio	-0.34	-	0.16
Up Capture Ratio	90.19	-	94.67
Down Capture Ratio	96.80	-	90.40

Portfolio Metrics

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

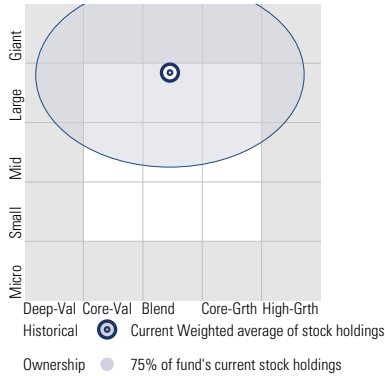
Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

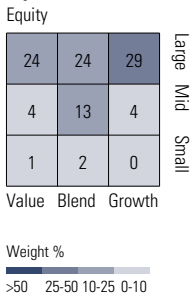
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 06-30-2024

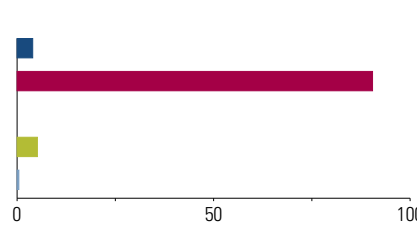
Morningstar Style Box™



Style Breakdown

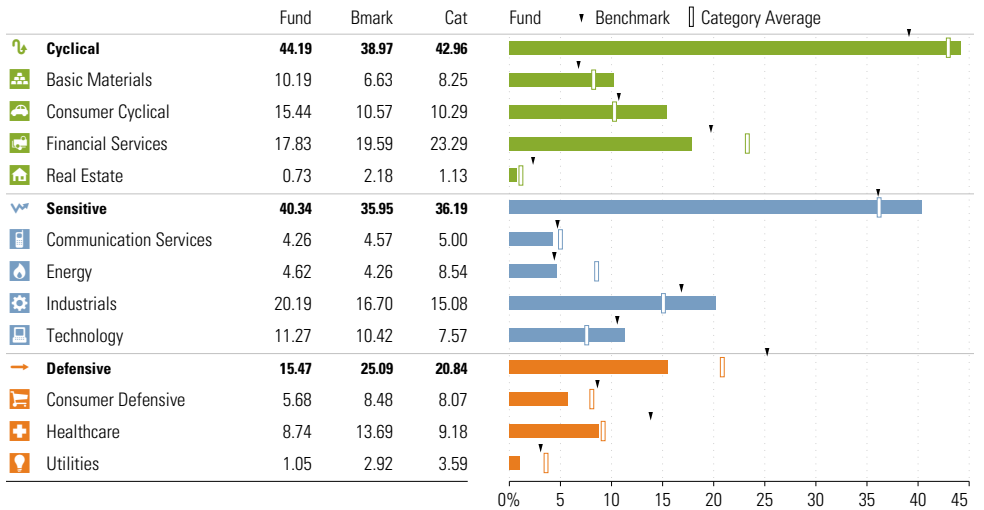


Asset Allocation as of 06-30-2024



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

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

Top 10 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Mktliq 12/31/2049	3.85	3.85	-	-
⊕ Taiwan Semiconductor Manufacturing Co Ltd	1.98	5.82	-	Technology
⊖ Ryanair Holdings PLC ADR	1.83	7.66	-	Industrials
⊕ Tencent Holdings Ltd	1.77	9.43	-	Communication Svc
⊖ Airbus SE	1.45	10.88	-	Industrials
⊕ Roche Holding AG	1.32	12.20	-	Healthcare
⊖ Alibaba Group Holding Ltd Ordinary Shares	1.32	13.51	-	Consumer Cyclical
⊖ BP PLC	1.25	14.77	-	Energy
⊖ RELX PLC	1.13	15.90	-	Industrials
⊖ SAP SE	1.08	16.98	-	Technology

Total Holdings 262

⊕ 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.

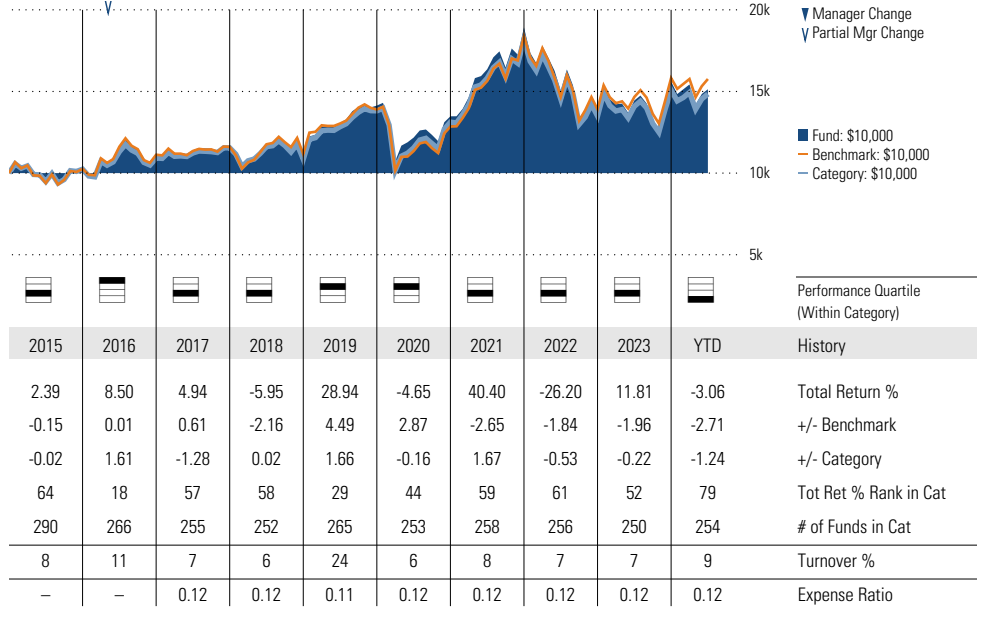
Morningstar Investment Management LLC Analysis

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.

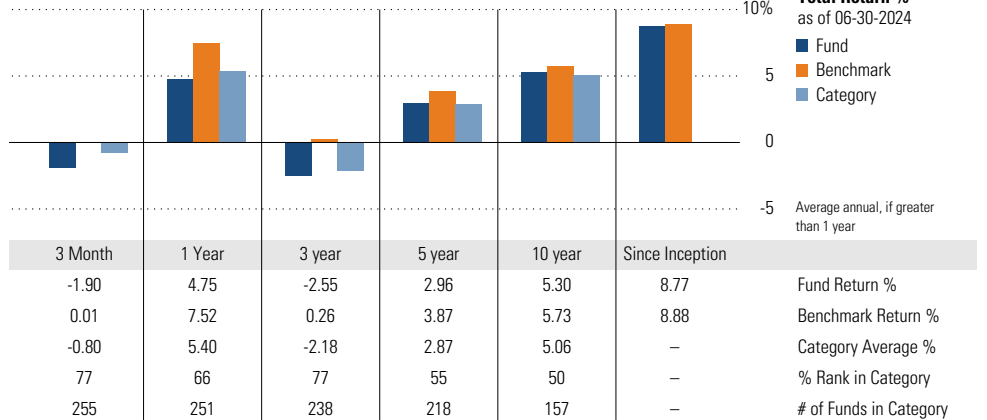
ESG Metrics

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

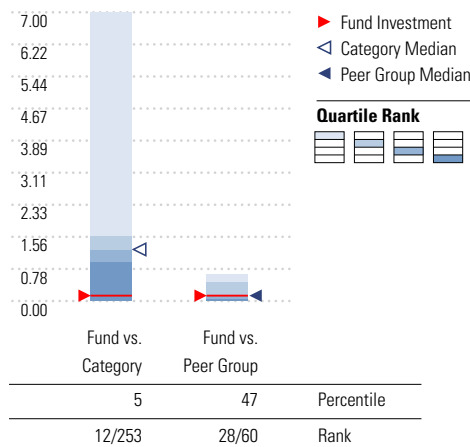
Growth of \$10,000



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

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

Portfolio Metrics

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

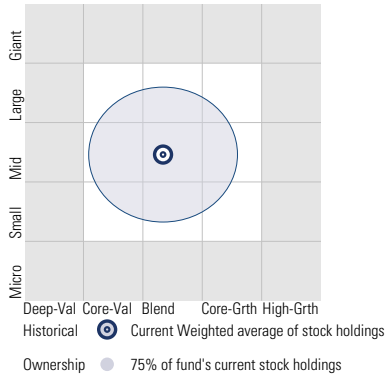
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 06-30-2024

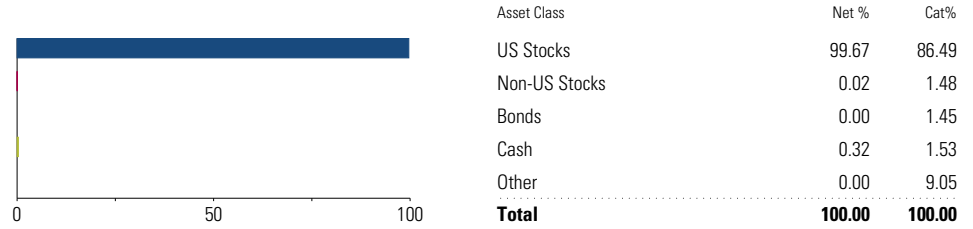
Morningstar Style Box™



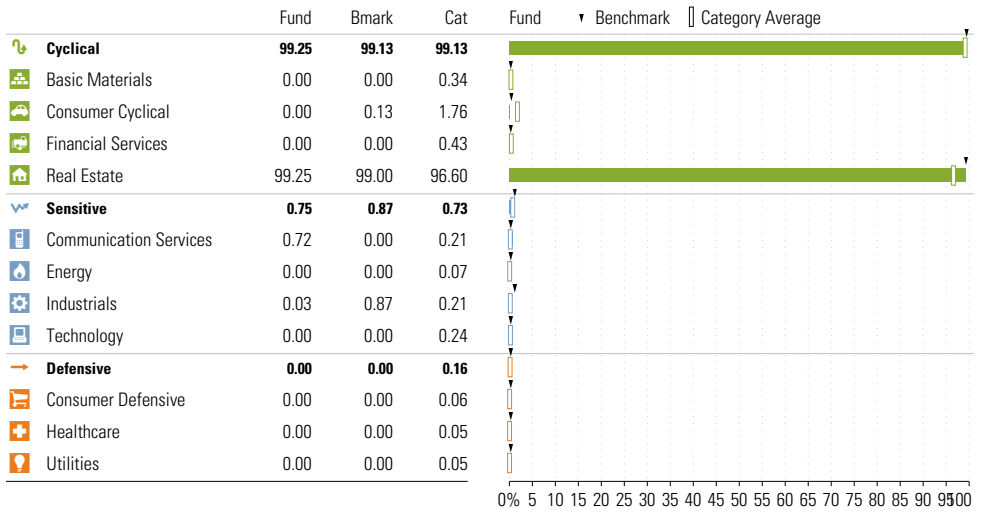
Style Breakdown



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
⊕ 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 Selected Value Inv VASVX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 19.36 years.

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

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

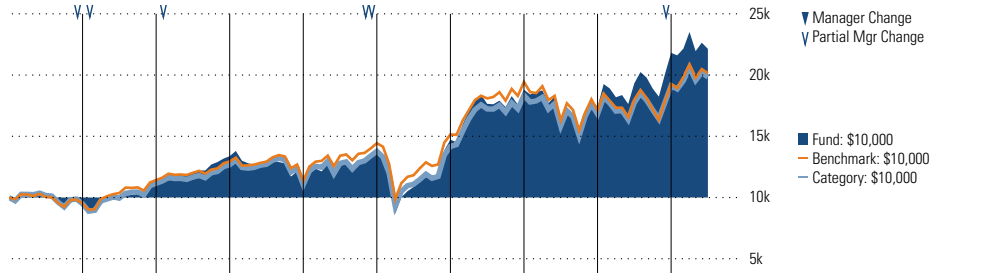
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



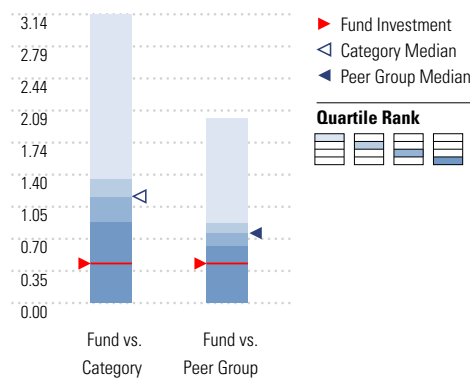
Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
Total Return %	-3.80	16.34	19.51	-19.73	29.54	5.85	27.75	-7.44	25.33	1.49	Total Return %
+/- Benchmark	0.98	-3.66	6.17	-7.44	2.48	0.89	-0.59	4.59	12.62	-3.05	+/- Benchmark
+/- Category	1.61	-1.72	6.29	-6.87	4.36	3.22	-1.57	0.58	11.39	-2.23	+/- Category
Tot Ret % Rank in Cat	37	62	7	94	20	29	66	45	6	76	Tot Ret % Rank in Cat
# of Funds in Cat	482	445	448	464	442	433	432	420	415	423	# of Funds in Cat
Turnover %	24	27	22	31	31	85	30	26	27	-	Turnover %
Expense Ratio	-	-	0.39	0.36	0.33	0.31	0.32	0.38	0.43	-	Expense Ratio

Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Category
Fund Return %	-5.87	14.54	7.85	11.77	8.13	9.12	Fund Return %
Benchmark Return %	-3.40	11.98	3.65	8.49	7.60	11.22	Benchmark Return %
Category Average %	-3.78	11.74	4.97	9.26	7.35	-	Category Average %
% Rank in Category	92	27	14	16	27	-	% Rank in Category
# of Funds in Category	424	419	400	385	297	-	# 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

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

Portfolio Metrics

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

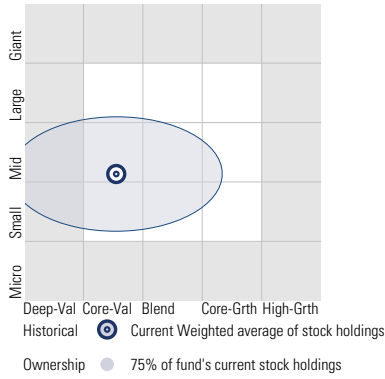
Vanguard Selected Value Inv VASVX

Morningstar Category
Mid-Cap Value

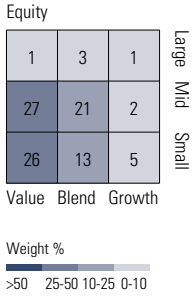
Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2024

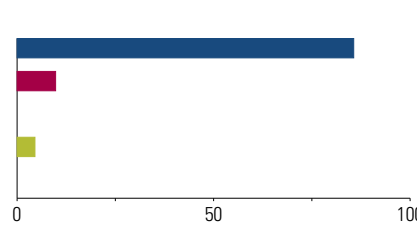
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2024



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

Sector Weighting as of 06-30-2024

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

Top 15 Holdings as of 06-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Mktliq 12/31/2049	4.39	4.39	-	-
⊖ AerCap Holdings NV	3.42	7.81	-	Industrials
⊕ Baxter International Inc	1.76	9.57	-	Healthcare
⊕ Fidelity National Financial Inc	1.72	11.29	-	Financial Services
⊖ TE Connectivity Ltd	1.64	12.93	-	Technology
⊖ Gilman Activewear Inc	1.63	14.56	-	Consumer Cyclical
Unum Group	1.45	16.01	-	Financial Services
⊖ Globe Life Inc	1.43	17.44	-	Financial Services
⊖ United States Steel Corp	1.35	18.80	-	Basic Materials
⊕ Arrow Electronics Inc	1.27	20.06	-	Technology
⊕ CBRE Group Inc Class A	1.14	21.20	-	Real Estate
Taylor Morrison Home Corp	1.11	22.31	-	Consumer Cyclical
⊖ M/I Homes Inc	1.10	23.41	-	Consumer Cyclical
⊕ Open Text Corp	1.09	24.50	-	Technology
Olin Corp	1.09	25.59	-	Basic Materials

Total Holdings 134

⊕ Increase ⊖ Decrease ✨ New to Portfolio