

American Century Mid Cap Value R6 AMDVX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

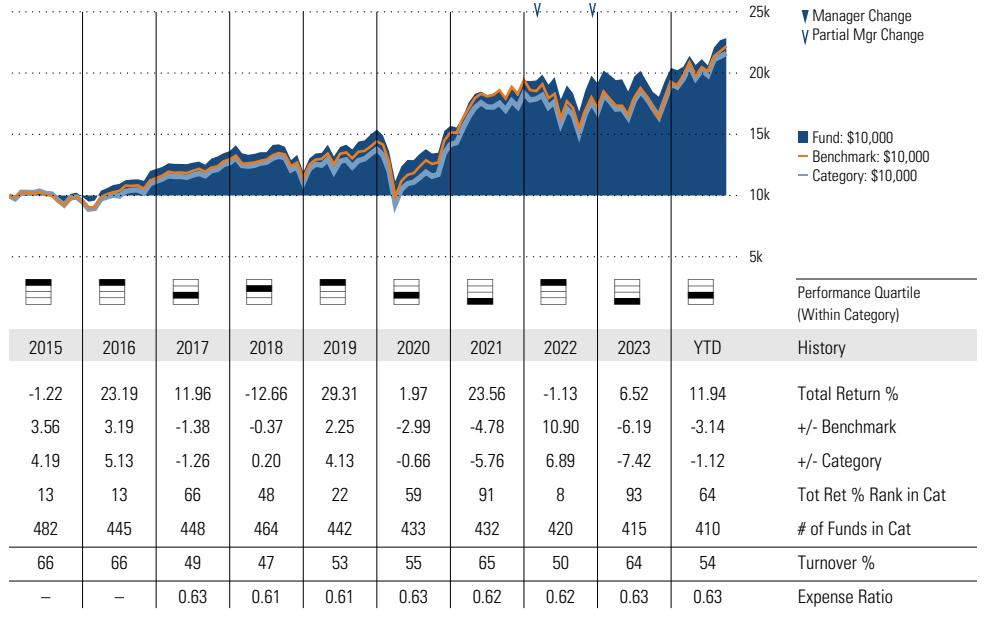
Performance: The fund has finished in the Mid-Cap Value category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 20.52 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 0.63 is 34.38% lower than the Mid-Cap Value category average.

Growth of \$10,000



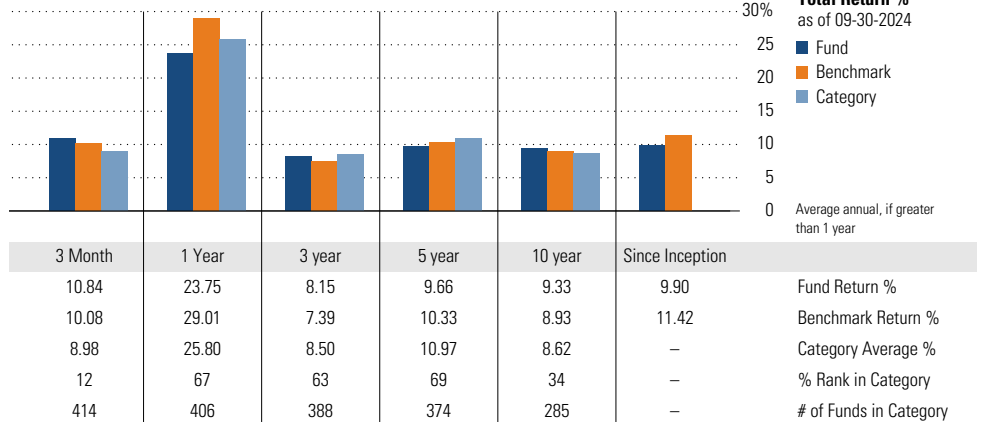
Morningstar Investment Management LLC Analysis

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.

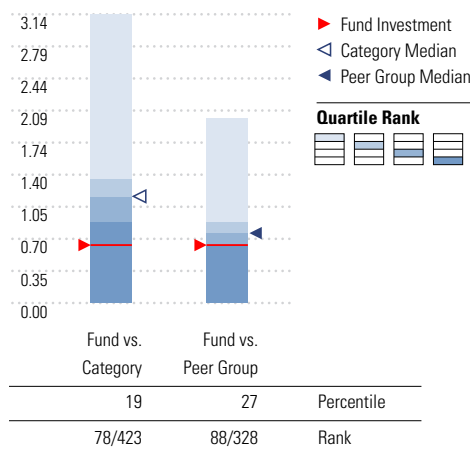
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Medium 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

Metric	Fund	Bmark	Cat
Alpha	1.89	-	1.40
Beta	0.81	-	0.94
R-Squared	92.83	-	94.42
Standard Deviation	16.45	19.66	19.11
Sharpe Ratio	0.33	0.27	0.32
Tracking Error	5.83	-	4.72
Information Ratio	0.13	-	0.24
Up Capture Ratio	83.52	-	95.29
Down Capture Ratio	77.15	-	90.51

Portfolio Metrics

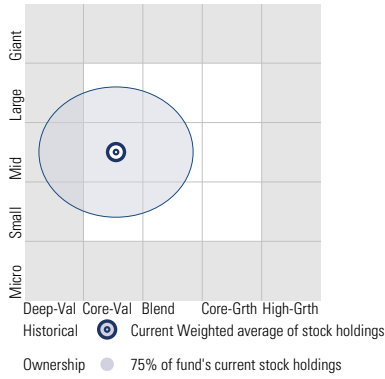
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.51	19.44	17.35
Price/Book Ratio	2.16	2.43	2.09
Geom Avg Mkt Cap \$B	22.40	20.46	16.28
ROE	12.67	15.17	14.21

American Century Mid Cap Value R6 AMDVX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

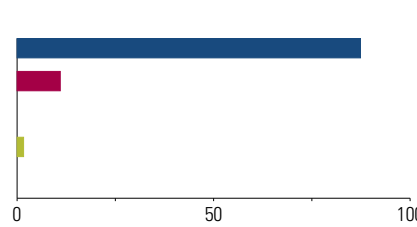
Style Analysis as of 09-30-2024
Morningstar Style Box™



Style Breakdown

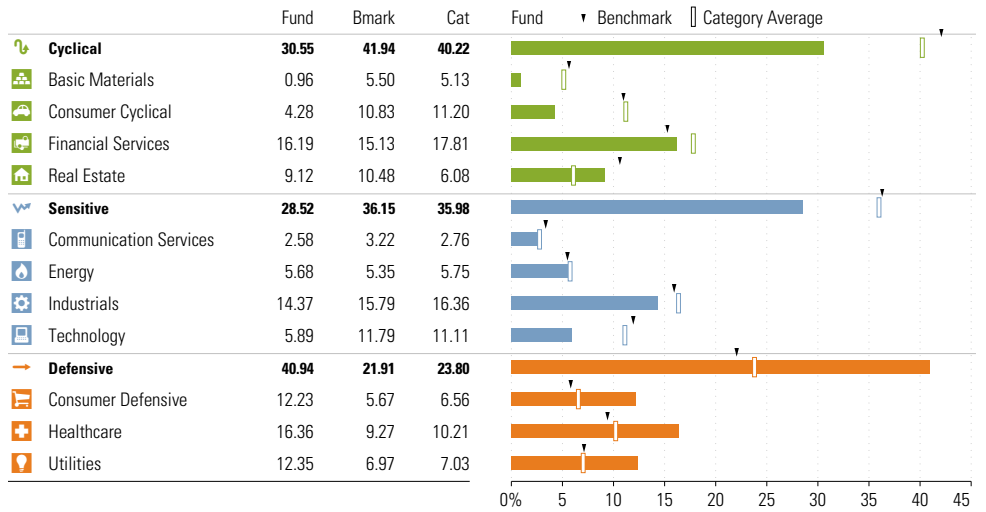


Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	87.37	90.84
Non-US Stocks	10.98	6.72
Bonds	0.00	0.02
Cash	1.65	2.29
Other	0.00	0.13
Total	100.00	100.00

Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Zimmer Biomet Holdings Inc	2.97	2.97	-10.71	Healthcare
⊖ Conagra Brands Inc	2.13	5.09	17.13	Consumer Defensive
⊕ Henry Schein Inc	2.06	7.15	-3.71	Healthcare
⊕ Northern Trust Corp	2.05	9.20	9.36	Financial Services
⊕ Enterprise Products Partners LP	1.94	11.14	16.38	Energy
⊖ Bank of New York Mellon Corp	1.81	12.95	40.58	Financial Services
⊕ Emerson Electric Co	1.81	14.76	13.99	Industrials
⊖ Allstate Corp	1.80	16.57	37.46	Financial Services
⊖ NorthWestern Energy Group Inc	1.78	18.34	16.27	Utilities
⊖ Edison International	1.70	20.04	24.00	Utilities
⊖ Koninklijke Ahold Delhaize NV	1.64	21.69	23.54	Consumer Defensive
⊖ Realty Income Corp	1.64	23.33	14.07	Real Estate
⊖ Quest Diagnostics Inc	1.61	24.94	14.20	Healthcare
⊖ Willis Towers Watson PLC	1.60	26.54	23.20	Financial Services
⊕ Xcel Energy Inc	1.47	28.00	8.13	Utilities

Total Holdings 106

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 25.76 years.

Style: The fund has landed in its primary style box — Large Blend — 90 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.25 is 75.73% lower than the Moderate Allocation category average.

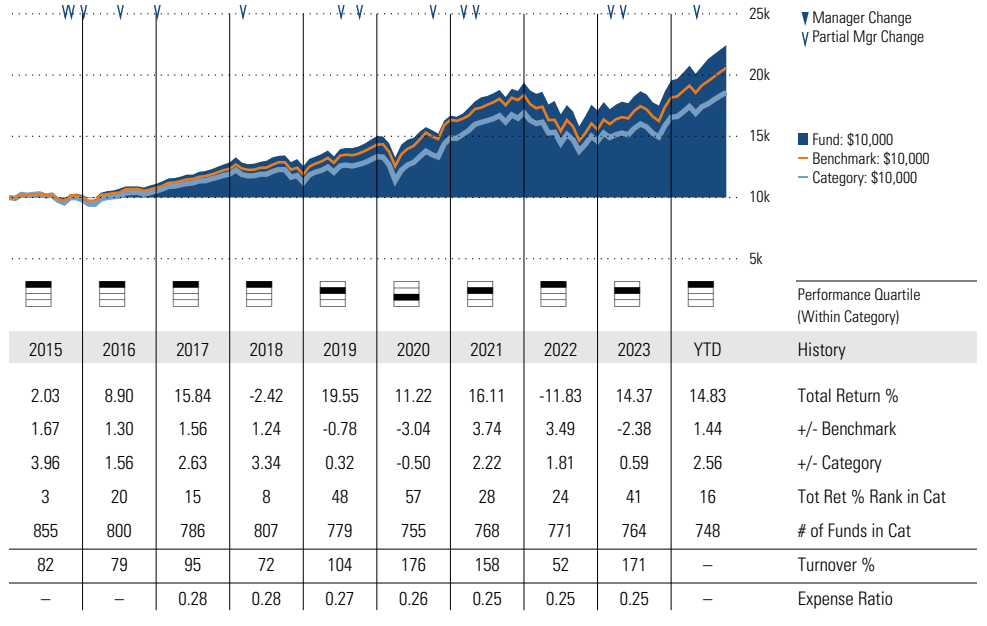
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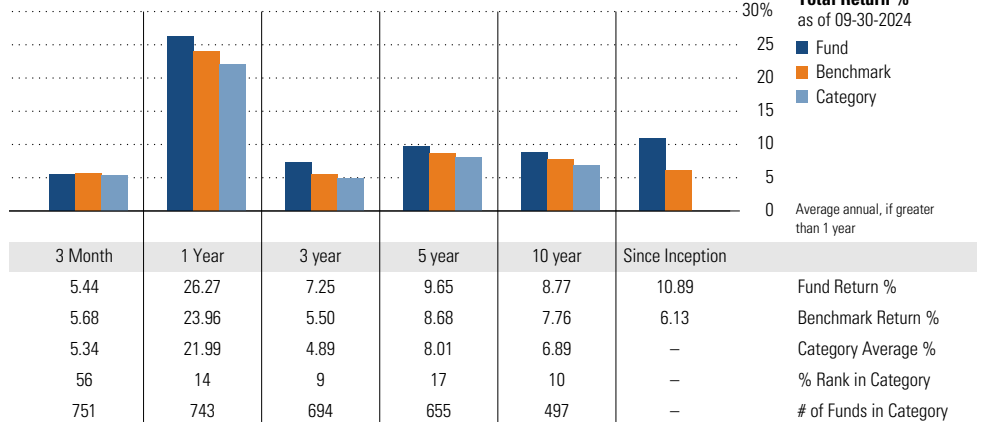
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

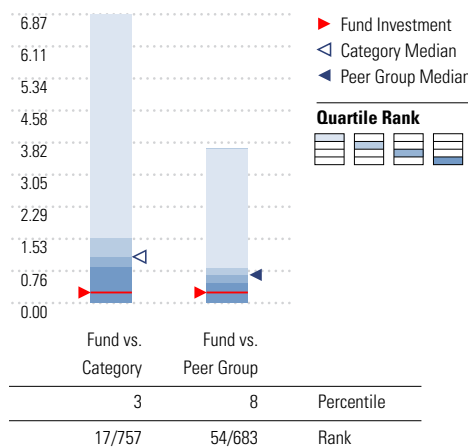
Growth of \$10,000



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	1.80	-	-0.52
Beta	0.97	-	0.98
R-Squared	96.82	-	94.15
Standard Deviation	12.13	12.26	12.36
Sharpe Ratio	0.33	0.19	0.13
Tracking Error	2.19	-	2.79
Information Ratio	0.80	-	-0.37
Up Capture Ratio	105.70	-	97.43
Down Capture Ratio	96.92	-	100.97

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	25.22	23.30	23.35
Price/Book Ratio	4.37	3.40	3.53
Avg Eff Duration	5.98	5.94	5.14

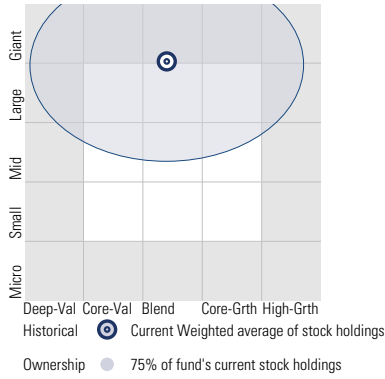
American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

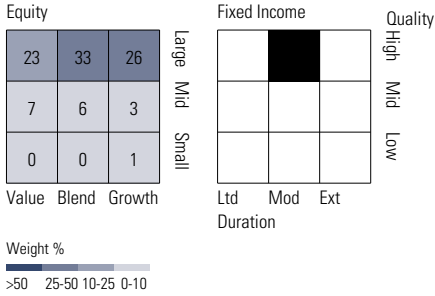
Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 09-30-2024

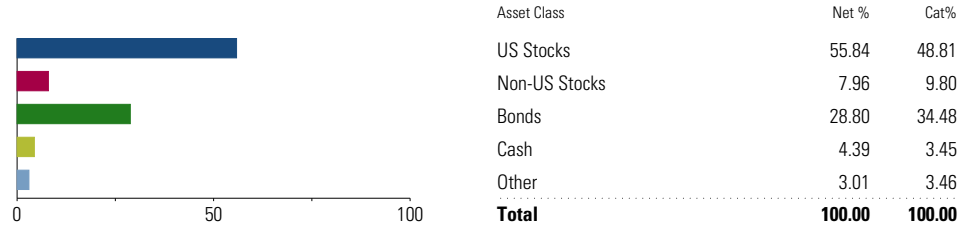
Morningstar Style Box™



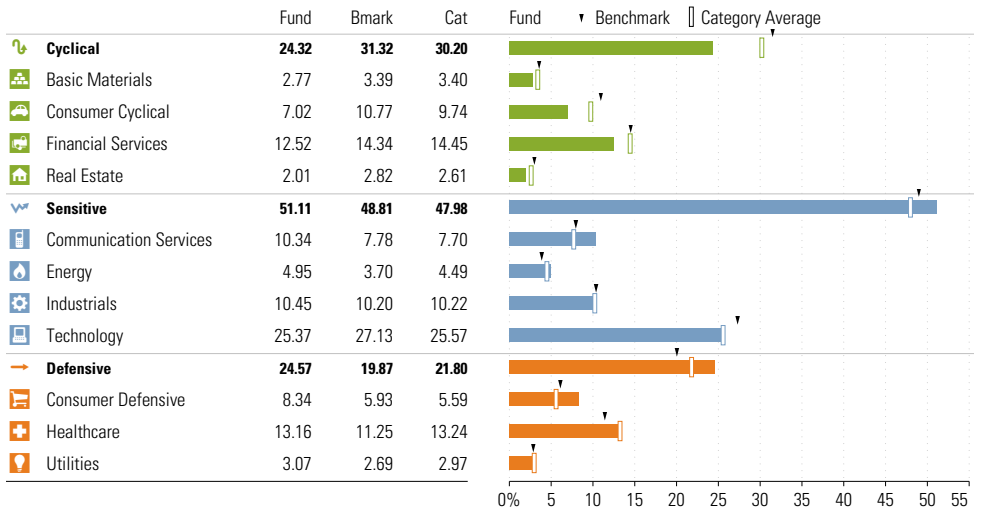
Style Breakdown



Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	—	6.14	6.14	—	—
Broadcom Inc	—	4.68	10.82	55.95	Technology
Microsoft Corp	—	3.45	14.27	15.03	Technology
Cap Grp Cent Fd Ser Ii	—	2.92	17.19	—	—
UnitedHealth Group Inc	—	2.10	19.29	12.21	Healthcare
Meta Platforms Inc Class A	—	2.08	21.37	62.15	Communication Svc
Philip Morris International Inc	—	1.88	23.26	33.24	Consumer Defensive
Cash And Other Assets Less Liabilities	—	1.85	25.11	—	—
Taiwan Semiconductor Manufacturing Co Ltd ADR	—	1.81	26.92	68.64	Technology
Alphabet Inc Class C	—	1.68	28.60	18.92	Communication Svc

Total Holdings 3159

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Europacific Growth R6 RERGX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Carl Kawaja since 06-2001
 Nicholas Grace since 06-2002
 Sung Lee since 06-2002
 Andrew Suzman since 06-2007
 Christopher Thomsen since 06-2008
 Lawrence Kymisis since 06-2014
 Lara Pellini since 10-2014
 Harold La since 06-2018
 Tomonori Tani since 12-2018
 Gerald Manoir since 01-2020
 Noriko Chen since 01-2020
 Samir Parekh since 06-2024

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 23.35 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 0.47 is 53% lower than the Foreign Large Growth category average.

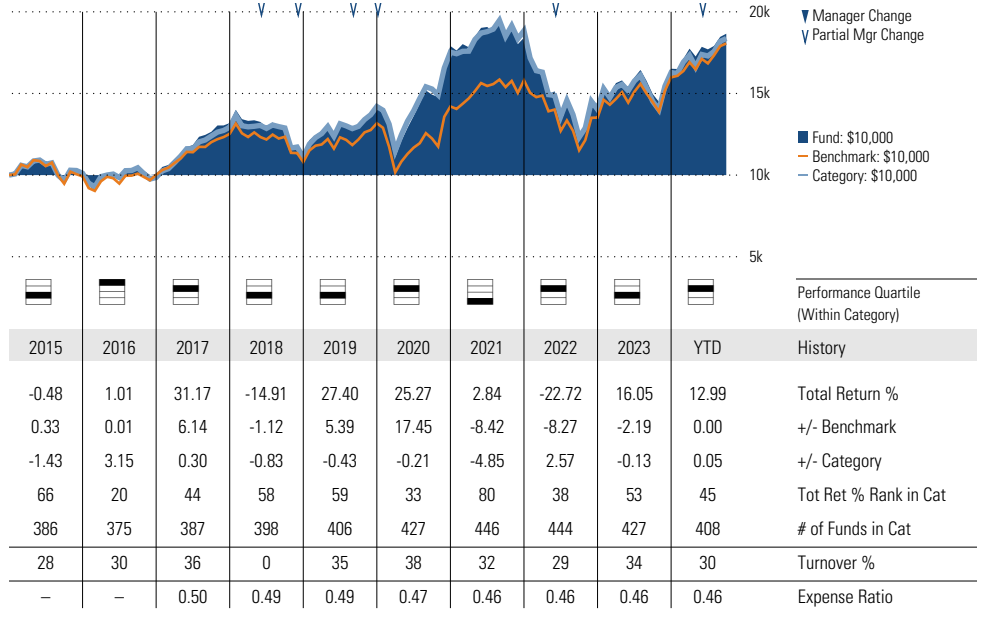
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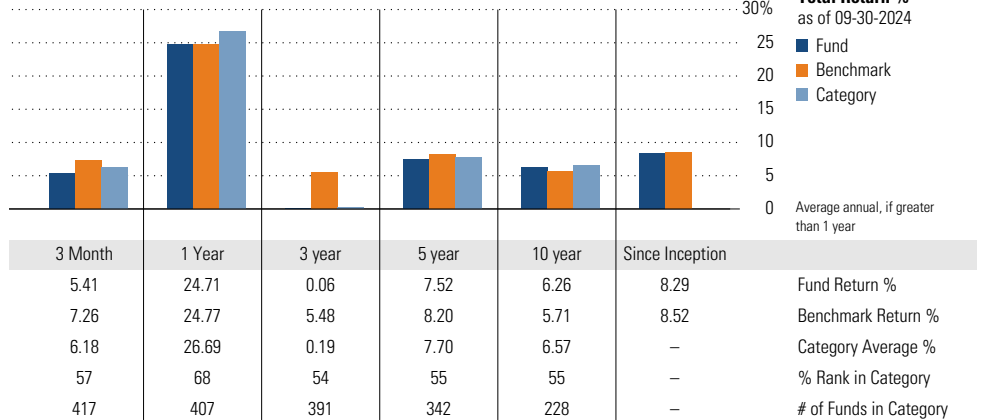
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

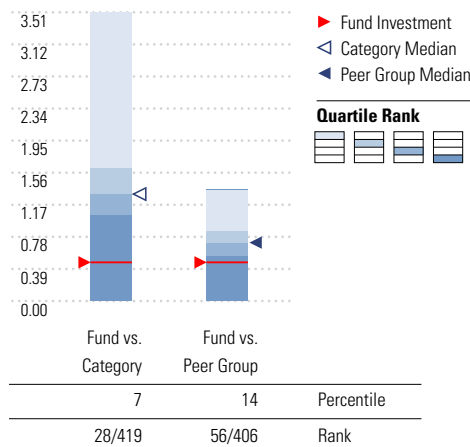
Growth of \$10,000



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	-5.28	-	-5.40
Beta	1.02	-	1.10
R-Squared	93.76	-	87.58
Standard Deviation	17.90	16.95	19.97
Sharpe Ratio	-0.12	0.17	-0.08
Tracking Error	4.49	-	7.35
Information Ratio	-1.21	-	-0.73
Up Capture Ratio	89.56	-	96.05
Down Capture Ratio	111.32	-	119.05

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.01	15.74	23.36
Price/Book Ratio	2.96	1.84	3.57
Geom Avg Mkt Cap \$B	77.00	56.42	78.12
ROE	19.68	17.13	23.04

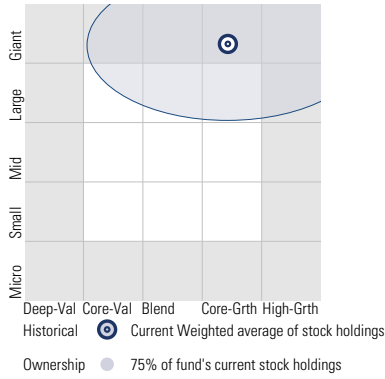
American Funds Europacific Growth R6 RERGX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2024

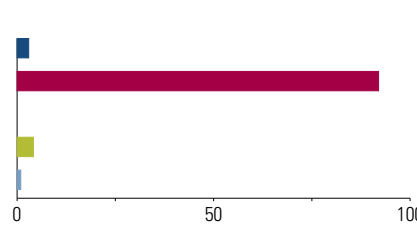
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	2.95	8.16
Non-US Stocks	91.98	89.35
Bonds	0.00	-0.16
Cash	4.14	2.05
Other	0.93	0.60
Total	100.00	100.00

Sector Weighting as of 09-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	35.65	39.38	33.15			
Basic Materials	8.40	6.91	6.67			
Consumer Cyclical	12.85	10.01	11.94			
Financial Services	13.82	20.12	14.19			
Real Estate	0.58	2.34	0.35			
Sensitive	45.72	35.26	45.92			
Communication Services	6.06	4.82	4.20			
Energy	4.88	3.65	2.70			
Industrials	15.88	17.08	19.45			
Technology	18.90	9.71	19.57			
Defensive	18.62	25.36	20.93			
Consumer Defensive	5.77	8.56	6.06			
Healthcare	11.83	13.56	14.17			
Utilities	1.02	3.24	0.70			

World Regions % Equity 09-30-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	34.69	27.20	Americas	14.46	16.16	Greater Europe	50.87	56.64	Developed Markets	81.95
Japan	11.21	13.26	North America	9.57	13.53	United Kingdom	10.23	12.78	Emerging Markets	18.05
Australasia	0.17	1.57	Central/Latin	4.89	2.63	W euro-ex UK	40.44	43.44	Not Available	0.00
Asia-4 Tigers	10.24	6.07				Emrgng Europe	0.05	0.03		
Asia-ex 4 Tigers	13.07	6.30				Africa	0.15	0.39		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	4.45	4.45	—	—
⊖ Taiwan Semiconductor Manufacturing Co Ltd	4.30	8.75	—	Technology
⊖ Novo Nordisk AS Class B	4.09	12.84	—	Healthcare
⊕ SAP SE	2.40	15.24	48.12	Technology
Airbus SE	2.09	17.32	-4.12	Industrials
Reliance Industries Ltd	1.91	19.23	—	Energy
⊖ MercadoLibre Inc	1.85	21.08	30.57	Consumer Cyclical
⊖ Safran SA	1.82	22.90	33.76	Industrials
⊖ Flutter Entertainment PLC	1.70	24.60	32.56	Consumer Cyclical
⊕ Glencore PLC	1.66	26.27	-7.26	Basic Materials

Total Holdings 333

⊕ 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)

Steven Watson since 10-2008
 Andrew Suzman since 10-2008
 Patrice Collette since 09-2010
 Leo Hee since 07-2015
 Michael Cohen since 07-2018
 Lisa Thompson since 09-2018
 Barbara Burtin since 09-2024
 Bobby Chada since 09-2024

Quantitative Screens

✔ **Performance:** The fund has finished in the Foreign Large Blend 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 16.01 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 34.94% lower than the Foreign Large Blend category average.

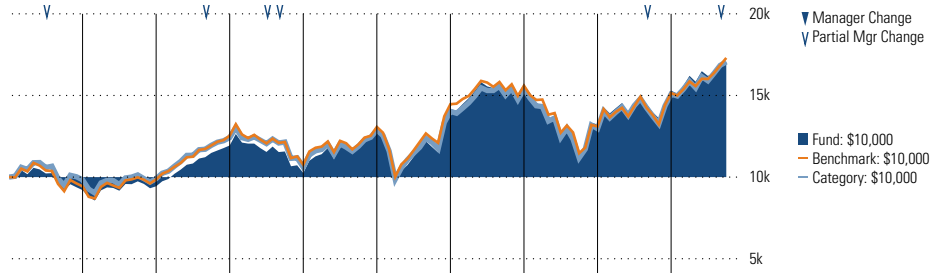
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ESG Metrics

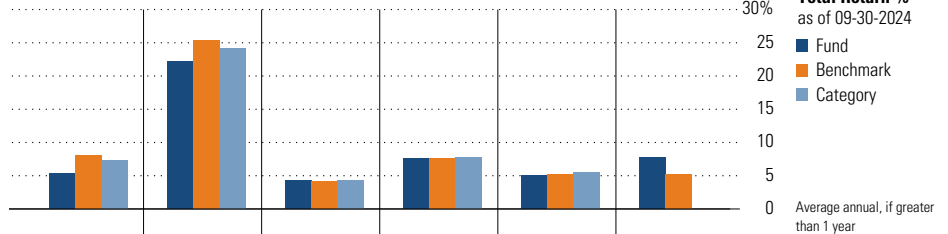
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



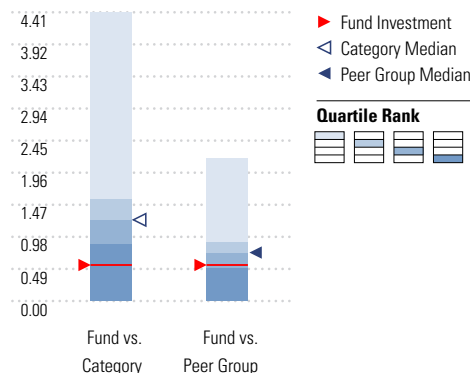
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	History
Total Return %	-7.97	2.54	26.50	-14.10	27.54	8.20	10.12	-15.16	15.72	11.57	Total Return %
+/- Benchmark	-2.31	-1.96	-0.69	0.10	6.03	-2.45	2.30	0.84	0.10	-2.64	+/- Benchmark
+/- Category	-6.38	1.75	1.38	0.49	5.95	-1.10	0.40	0.68	-0.53	-1.51	+/- Category
Tot Ret % Rank in Cat	90	28	33	43	5	55	54	44	63	81	Tot Ret % Rank in Cat
# of Funds in Cat	815	799	813	819	856	869	852	837	831	798	# of Funds in Cat
Turnover %	25	37	37	27	35	35	23	34	31	31	Turnover %
Expense Ratio	-	-	0.58	0.57	0.57	0.54	0.54	0.53	0.54	0.54	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
Fund Return %	5.39	22.17	4.30	7.58	5.08	7.81	Fund Return %
Benchmark Return %	8.06	25.35	4.14	7.59	5.22	5.18	Benchmark Return %
Category Average %	7.29	24.17	4.29	7.73	5.42	-	Category Average %
% Rank in Category	87	76	56	59	67	-	% Rank in Category
# of Funds in Category	808	789	723	675	442	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	Percentile Rank
29	28	232/806	169/606

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	0.24	-	-0.05
Beta	0.99	-	1.02
R-Squared	94.18	-	92.90
Standard Deviation	16.70	16.34	17.33
Sharpe Ratio	0.11	0.10	0.10
Tracking Error	4.03	-	4.62
Information Ratio	0.04	-	0.00
Up Capture Ratio	102.01	-	105.97
Down Capture Ratio	101.60	-	107.27

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	15.71	15.78	15.57
Price/Book Ratio	1.84	1.85	1.89
Geom Avg Mkt Cap \$B	57.70	52.84	63.57
ROE	18.74	16.65	18.70

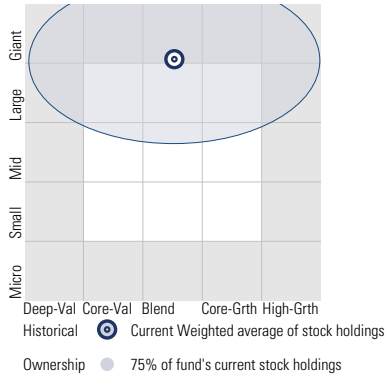
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

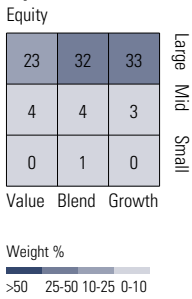
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2024

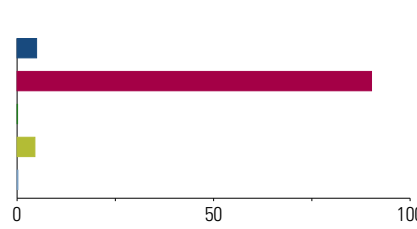
Morningstar Style Box™



Style Breakdown

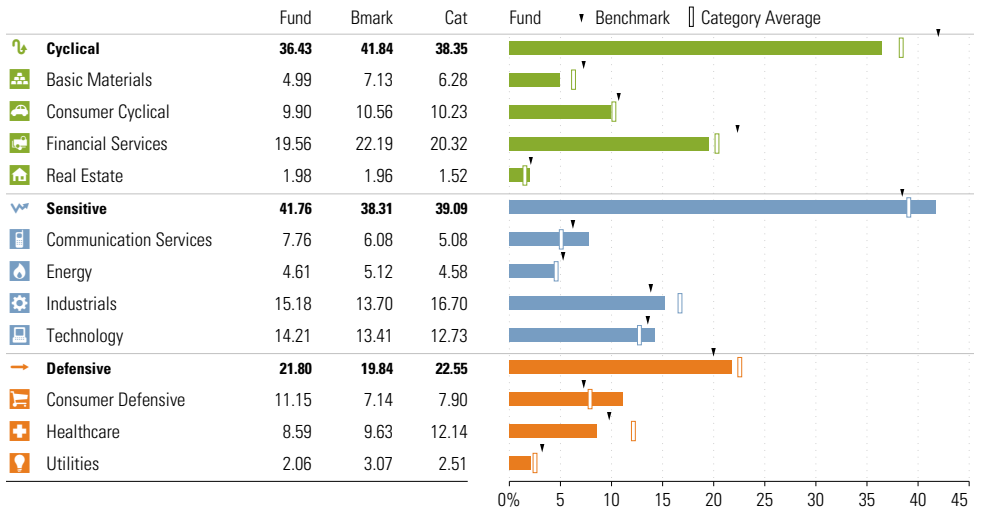


Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	4.96	3.83
Non-US Stocks	90.18	93.48
Bonds	0.12	0.55
Cash	4.53	0.63
Other	0.21	1.53
Total	100.00	100.00

Sector Weighting as of 09-30-2024



World Regions % Equity 09-30-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	29.98	34.59	Americas	12.63	8.81	Greater Europe	57.38	56.59	Developed Markets	86.75
Japan	6.83	18.85	North America	9.78	7.75	United Kingdom	14.16	13.90	Emerging Markets	13.25
Australasia	0.44	4.68	Central/Latin	2.85	1.06	W euro-ex UK	42.35	41.71	Not Available	0.00
Asia-4 Tigers	12.74	6.46				Emrgng Europe	0.00	0.12		
Asia-ex 4 Tigers	9.97	4.60				Africa	0.87	0.86		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash M	4.75	4.75	-	-
Taiwan Semiconductor Manufacturing Co Ltd	4.07	8.82	-	Technology
Novo Nordisk AS Class B	2.50	11.31	-	Healthcare
AstraZeneca PLC	2.10	13.41	11.52	Healthcare
ASML Holding NV	1.98	15.40	10.07	Technology
TotalEnergies SE	1.93	17.33	-0.06	Energy
MediaTek Inc	1.67	18.99	-	Technology
BAE Systems PLC	1.61	20.60	13.10	Industrials
British American Tobacco PLC	1.39	21.99	26.36	Consumer Defensive
Tencent Holdings Ltd	1.39	23.38	-	Communication Svc

Total Holdings 251

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New Perspective R6 RNPGX

Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

Robert Lovelace since 12-2000
 Joanna Jonsson since 12-2005
 Steven Watson since 12-2005
 Brady Enright since 12-2005
 Noriko Chen since 04-2012
 Andraz Razen since 07-2015
 Barbara Burtin since 12-2018
 Patrice Collette since 12-2018
 Kohei Higashi since 12-2020
 Anne-Marie Peterson since 12-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Global Large-Stock 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 23.85 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 0.42 is 60.38% lower than the Global Large-Stock Growth category average.

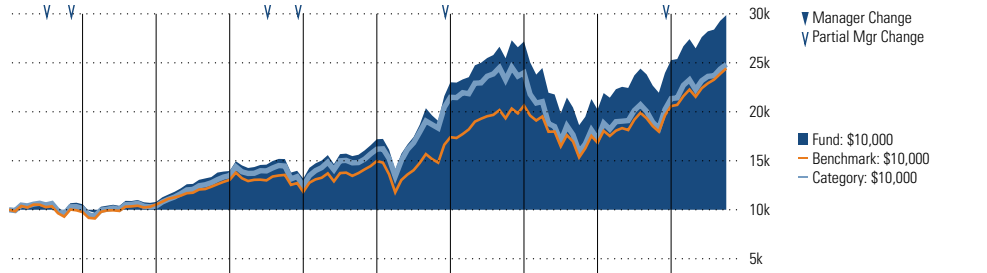
Morningstar Investment Management LLC Analysis

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

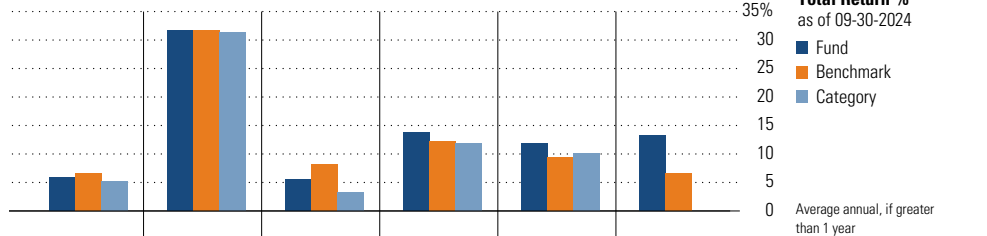
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

Growth of \$10,000



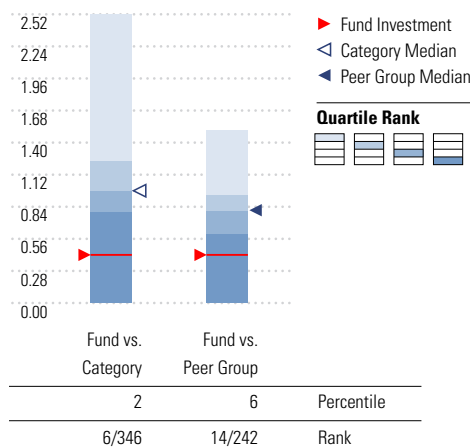
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
5.63	2.19	29.30	-5.56	30.48	33.81	18.10	-25.61	25.01	18.18	Total Return %	
7.99	-5.67	5.33	3.85	3.88	17.56	-0.44	-7.25	2.81	-0.48	+/- Benchmark	
4.37	-0.23	-0.92	2.23	0.08	1.14	5.26	2.29	1.37	1.57	+/- Category	
16	51	51	31	50	34	28	46	37	43	Tot Ret % Rank in Cat	
269	251	267	289	304	323	354	377	366	345	# of Funds in Cat	
27	22	28	23	20	26	22	21	17	—	Turnover %	
—	—	0.45	0.44	0.44	0.42	0.41	0.41	0.42	—	Expense Ratio	

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 09-30-2024
5.86	31.71	5.46	13.85	11.77	13.18	Fund Return %	
6.61	31.76	8.09	12.19	9.39	6.64	Benchmark Return %	
5.10	31.26	3.20	11.92	10.11	—	Category Average %	
29	51	34	21	14	—	% Rank in Category	
346	344	324	274	192	—	# of Funds in Category	

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-3.04	—	-4.77
Beta	1.10	—	1.13
R-Squared	96.39	—	89.30
Standard Deviation	18.55	16.57	20.01
Sharpe Ratio	0.17	0.32	0.11
Tracking Error	3.89	—	6.92
Information Ratio	-0.68	—	-0.63
Up Capture Ratio	102.82	—	100.61
Down Capture Ratio	115.22	—	120.34

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	25.71	21.79	29.45
Price/Book Ratio	4.00	3.04	5.18
Geom Avg Mkt Cap \$B	179.18	159.41	242.90
ROE	26.07	27.22	31.22

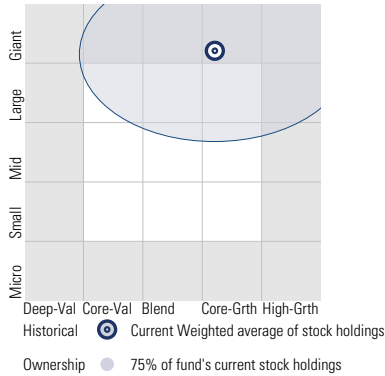
American Funds New Perspective R6 RNPGX

Morningstar Category
Global Large-Stock Growth

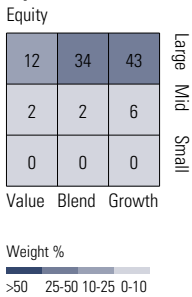
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 09-30-2024

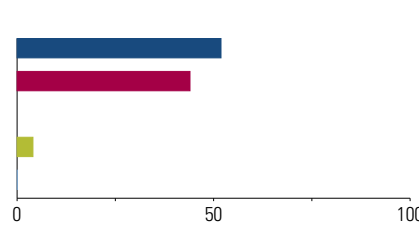
Morningstar Style Box™



Style Breakdown

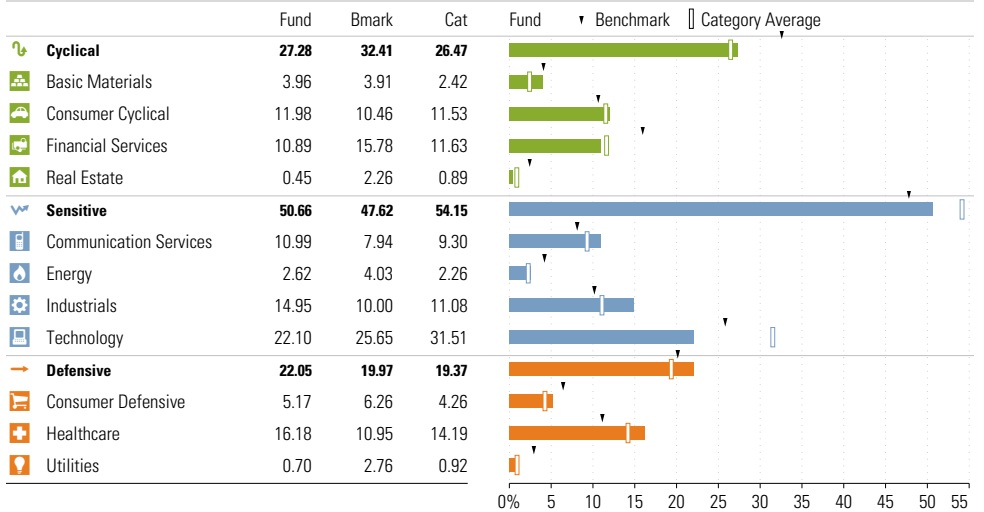


Asset Allocation as of 09-30-2024

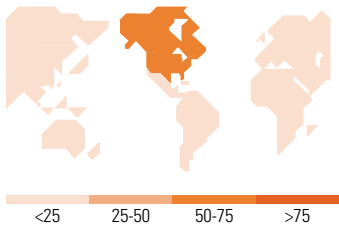


Asset Class	Net %	Cat%
US Stocks	51.88	60.56
Non-US Stocks	43.99	37.20
Bonds	0.00	0.01
Cash	4.03	1.66
Other	0.10	0.58
Total	100.00	100.00

Sector Weighting as of 09-30-2024



World Regions % Equity 09-30-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	11.96	12.28	Americas	58.63	65.02	Greater Europe	29.38	22.73	Developed Markets	95.42
Japan	3.66	4.18	North America	57.32	63.40	United Kingdom	5.62	4.04	Emerging Markets	4.58
Australasia	0.29	0.24	Central/Latin	1.31	1.62	W euro-ex UK	23.40	18.36	Not Available	0.00
Asia-4 Tigers	5.08	3.80				Emrgng Europe	0.00	0.01		
Asia-ex 4 Tigers	2.93	4.06				Africa	0.36	0.32		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Meta Platforms Inc Class A	3.69	3.69	62.15	Communication Svc
⊖ Microsoft Corp	3.34	7.03	15.03	Technology
⊕ Taiwan Semiconductor Manufacturing Co Ltd	3.04	10.07	—	Technology
⊖ Broadcom Inc	2.73	12.80	55.95	Technology
⊖ Novo Nordisk AS Class B	2.56	15.36	—	Healthcare
⊕ Tesla Inc	2.04	17.40	5.29	Consumer Cyclical
⊕ NVIDIA Corp	1.96	19.35	145.27	Technology
AstraZeneca PLC	1.63	20.99	11.52	Healthcare
⊖ Eli Lilly and Co	1.51	22.50	52.65	Healthcare
Netflix Inc	1.25	23.75	45.68	Communication Svc

Total Holdings 296

⊕ Increase ⊖ Decrease ✨ New to Portfolio

DFA Emerging Markets I DFEMX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2010
Ethan Wren since 02-2020
Mary Phillips since 02-2024

Quantitative Screens

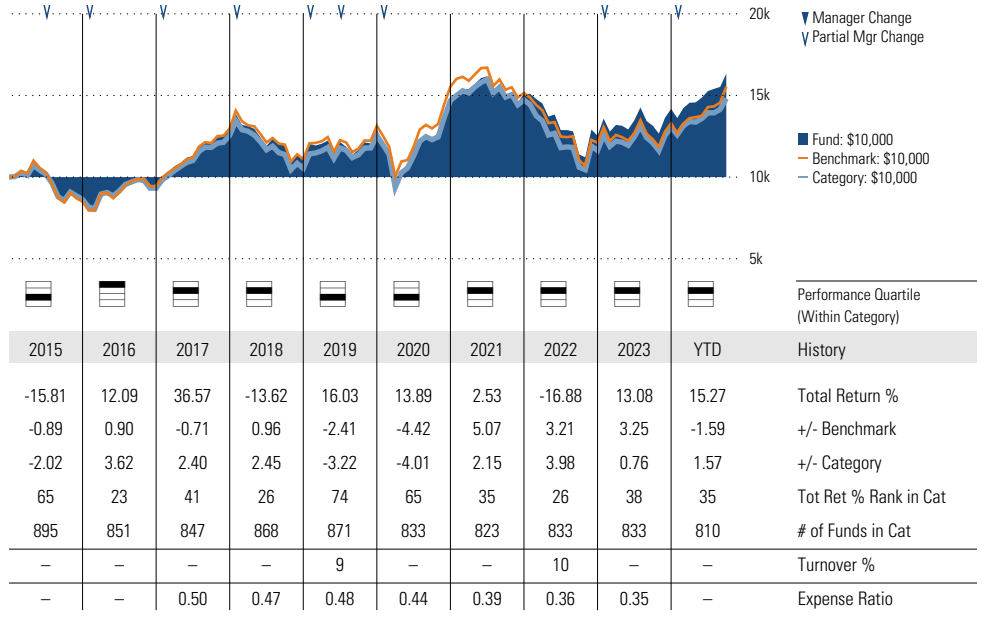
✔ **Performance:** The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 14.6 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 86.67 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.35 is 68.75% lower than the Diversified Emerging Mkts category average.

Growth of \$10,000



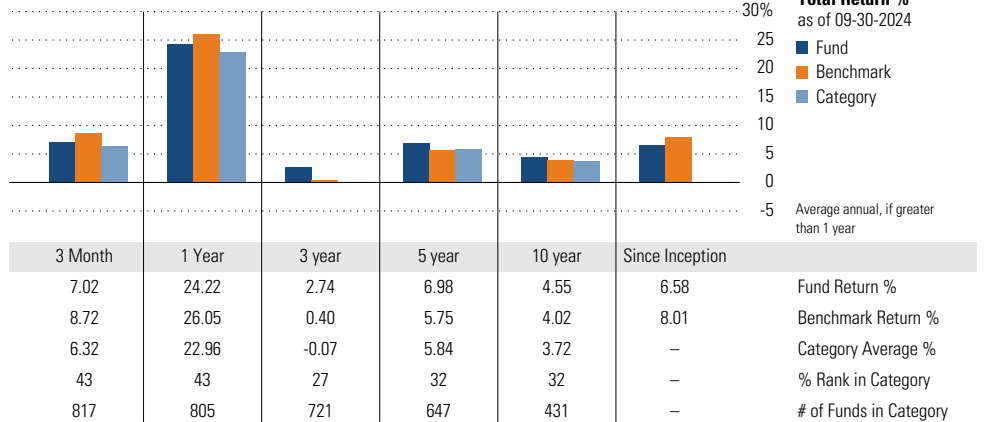
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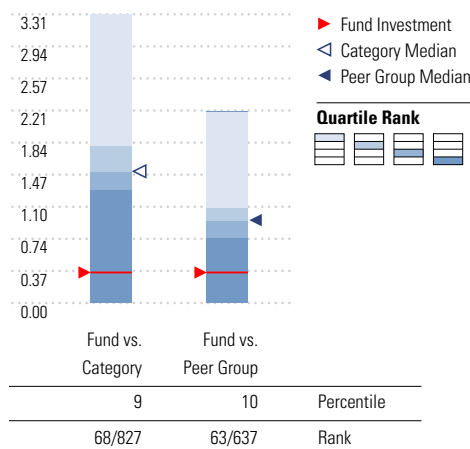
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.29	-	-1.37
Beta	0.96	-	0.94
R-Squared	97.56	-	87.29
Standard Deviation	17.06	17.63	17.82
Sharpe Ratio	0.02	-0.11	-0.18
Tracking Error	2.77	-	6.24
Information Ratio	0.84	-	-0.24
Up Capture Ratio	98.75	-	92.28
Down Capture Ratio	88.88	-	98.92

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	13.71	15.18	14.86
Price/Book Ratio	1.69	1.81	1.95
Geom Avg Mkt Cap \$B	31.91	47.82	57.84
ROE	16.70	16.40	18.79

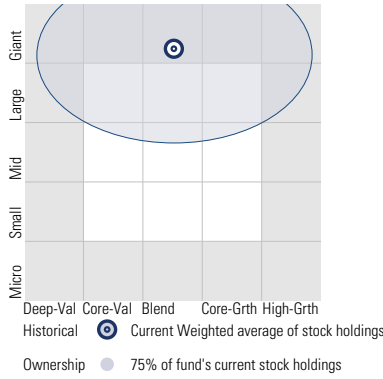
DFA Emerging Markets I DFEMX

Morningstar Category
Diversified Emerging Mkts

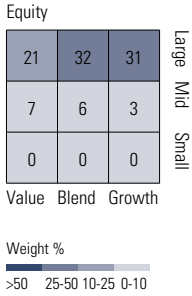
Morningstar Index
MSCI EM NR USD

Style Analysis as of 09-30-2024

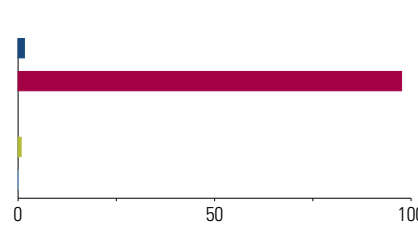
Morningstar Style Box™



Style Breakdown

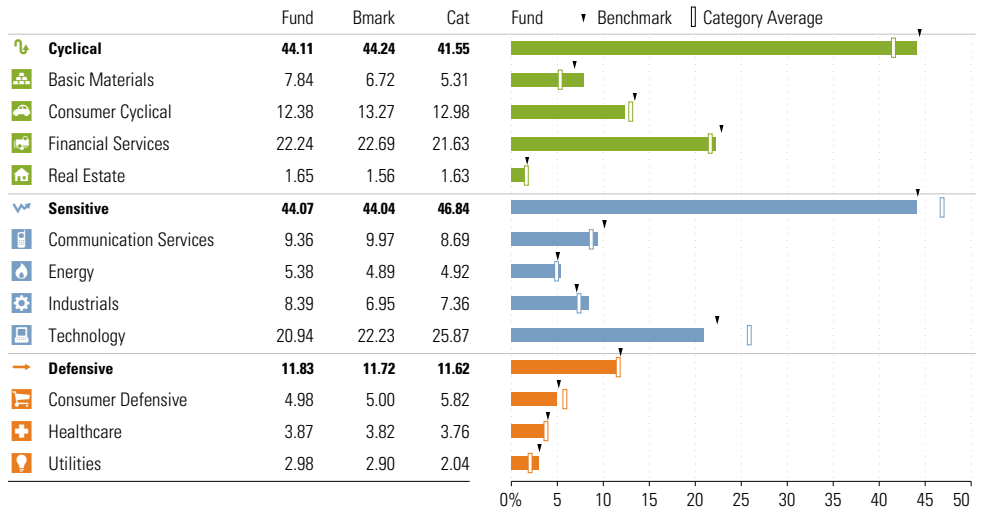


Asset Allocation as of 09-30-2024

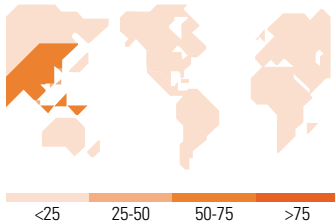


Asset Class	Net %	Cat%
US Stocks	1.60	2.42
Non-US Stocks	97.58	95.36
Bonds	0.00	-0.02
Cash	0.77	2.19
Other	0.06	0.06
Total	100.00	100.00

Sector Weighting as of 09-30-2024



World Regions % Equity 09-30-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	80.97	76.27	Americas	7.13	12.96	Greater Europe	11.90	10.77	Developed Markets	33.80
Japan	0.00	0.08	North America	0.67	2.04	United Kingdom	0.01	0.54	Emerging Markets	66.20
Australasia	0.00	0.04	Central/Latin	6.46	10.92	W euro-ex UK	0.44	1.72	Not Available	0.00
Asia-4 Tigers	29.87	30.03				Emrgng Europe	2.21	2.13		
Asia-ex 4 Tigers	51.10	46.12				Africa	9.24	6.38		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Taiwan Semiconductor Manufacturing Co Ltd	7.12	7.12	-	Technology
⊕ Tencent Holdings Ltd	3.71	10.83	-	Communication Svc
⊕ Samsung Electronics Co Ltd	2.23	13.06	-	Technology
⊖ Alibaba Group Holding Ltd Ordinary Shares	0.91	13.97	39.58	Consumer Cyclical
⊖ Alibaba Group Holding Ltd ADR	0.89	14.86	39.05	Consumer Cyclical
⊕ Infosys Ltd	0.84	15.71	-	Technology
⊕ Reliance Industries Ltd	0.84	16.55	-	Energy
⊕ PDD Holdings Inc ADR	0.75	17.30	-7.86	Consumer Cyclical
⊕ China Construction Bank Corp Class H	0.72	18.03	-	Financial Services
⊕ Bharti Airtel Ltd	0.68	18.70	-	Communication Svc

Total Holdings 2315

⊕ Increase ⊖ Decrease ✨ New to Portfolio

DFA Real Estate Securities I DFREX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012

John Hertzler since 02-2022

Allen Pu since 02-2024

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 12.6 years.

✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 90.32 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.18 is 83.78% lower than the Real Estate category average.

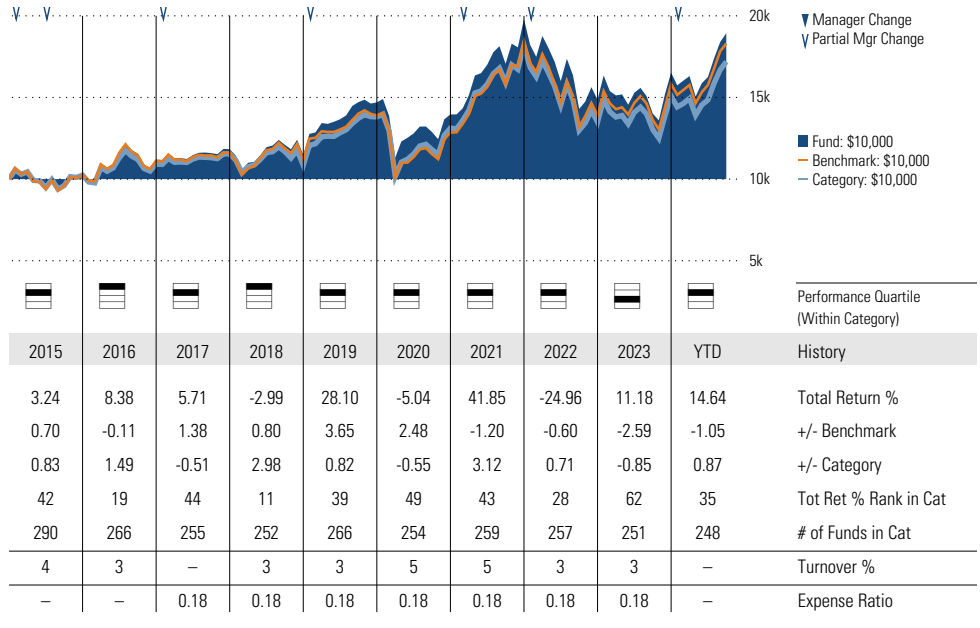
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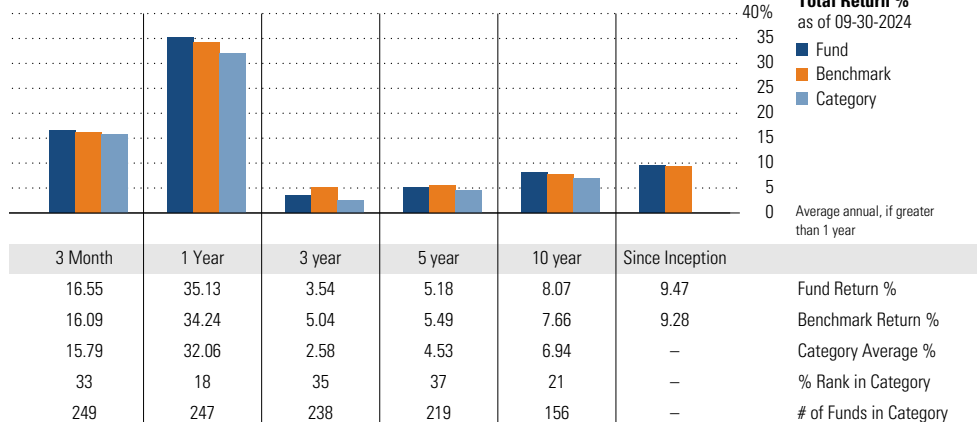
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022

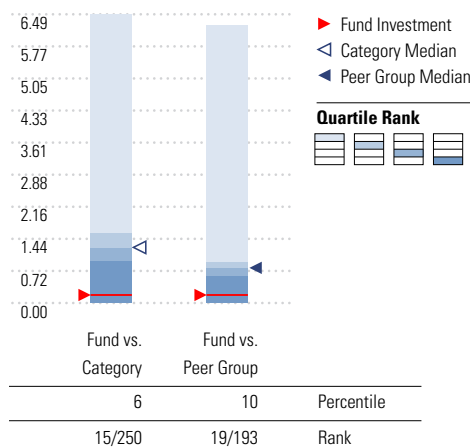
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.41	-	-2.12
Beta	1.00	-	0.97
R-Squared	98.43	-	94.85
Standard Deviation	21.69	21.44	21.37
Sharpe Ratio	0.09	0.16	0.05
Tracking Error	2.72	-	4.07
Information Ratio	-0.55	-	-0.70
Up Capture Ratio	97.86	-	93.85
Down Capture Ratio	102.27	-	100.60

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	35.88	38.46	36.76
Price/Book Ratio	2.59	2.42	2.68
Geom Avg Mkt Cap \$B	29.81	9.35	38.20
ROE	16.65	9.56	16.26

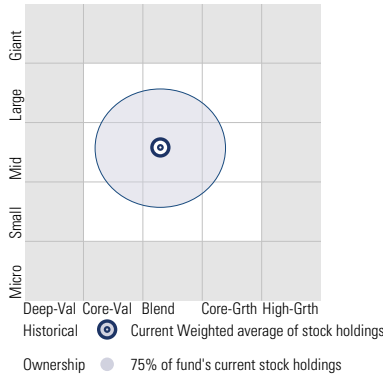
DFA Real Estate Securities I DFREX

Morningstar Category
Real Estate

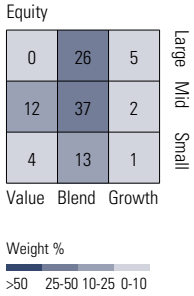
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 09-30-2024

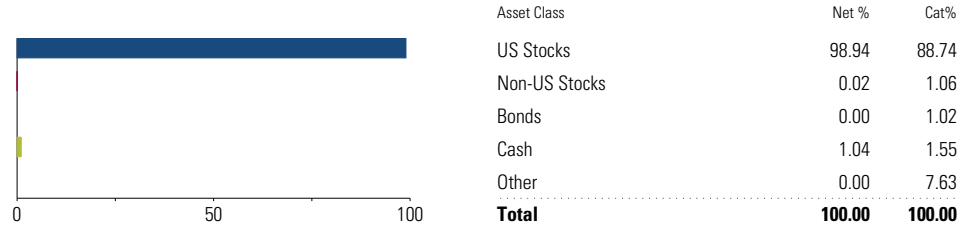
Morningstar Style Box™



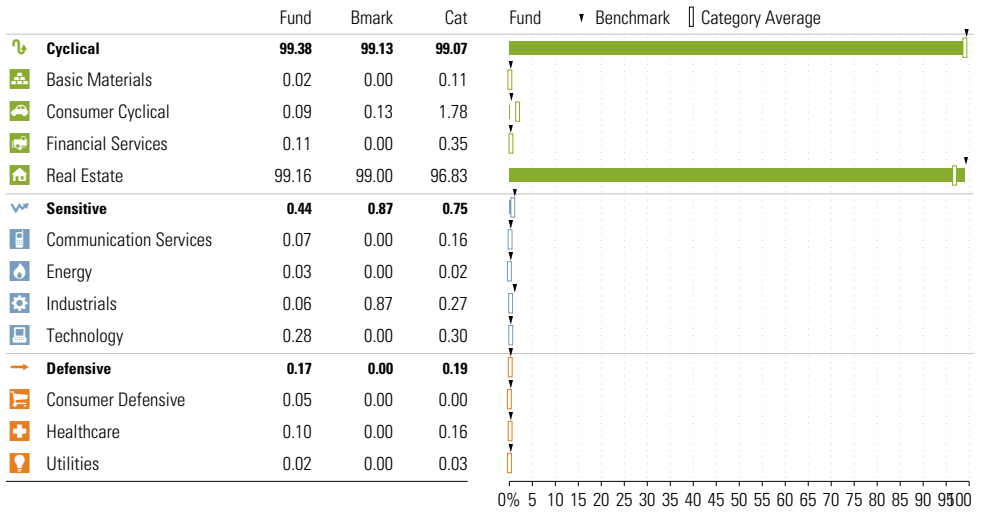
Style Breakdown



Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Prologis Inc	8.14	8.14	-3.11	Real Estate
American Tower Corp	7.66	15.80	9.23	Real Estate
Equinix Inc	5.93	21.74	11.80	Real Estate
Welltower Inc	4.80	26.54	44.08	Real Estate
Public Storage	4.04	30.58	22.25	Real Estate
Simon Property Group Inc	3.91	34.49	22.70	Real Estate
Realty Income Corp	3.89	38.38	14.07	Real Estate
Digital Realty Trust Inc	3.71	42.09	22.97	Real Estate
Crown Castle Inc	3.66	45.75	7.06	Real Estate
Extra Space Storage Inc	2.67	48.43	15.42	Real Estate
Iron Mountain Inc	2.48	50.90	72.69	Real Estate
VICI Properties Inc Ordinary Shares	2.46	53.36	8.45	Real Estate
AvalonBay Communities Inc	2.27	55.63	23.04	Real Estate
Ventas Inc	1.86	57.49	30.48	Real Estate
SBA Communications Corp Class A	1.84	59.33	-3.96	Real Estate

Total Holdings 141

⊕ 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 12.6 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.

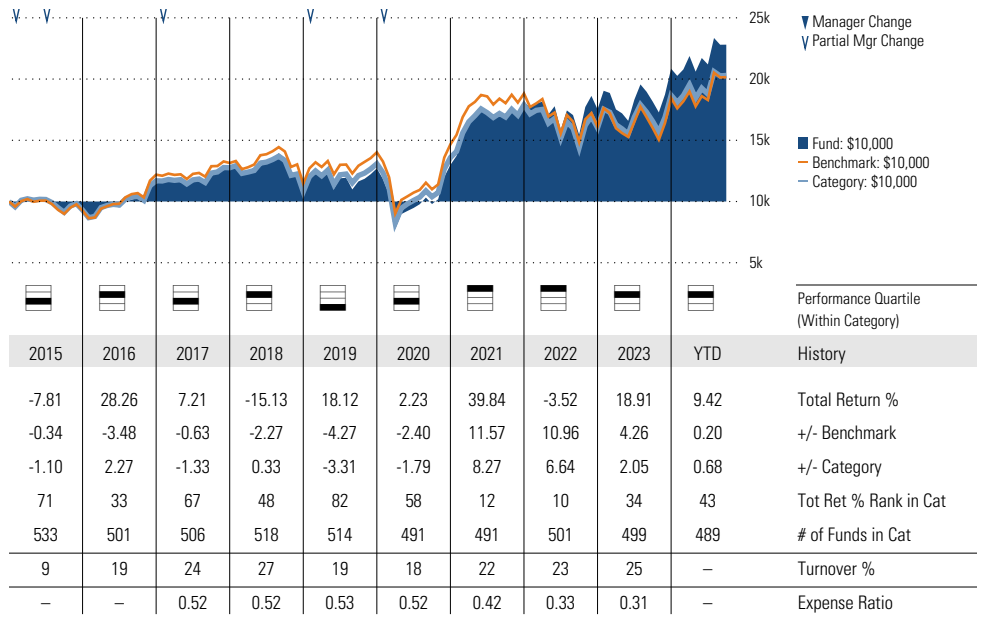
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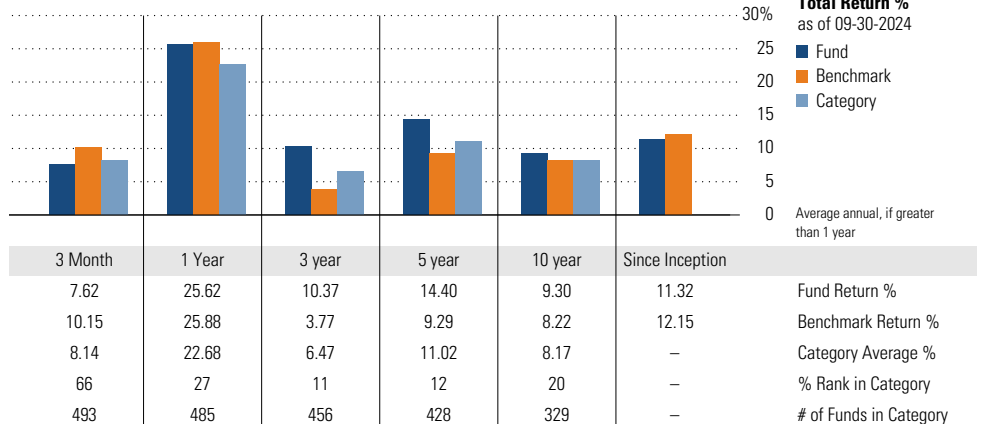
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

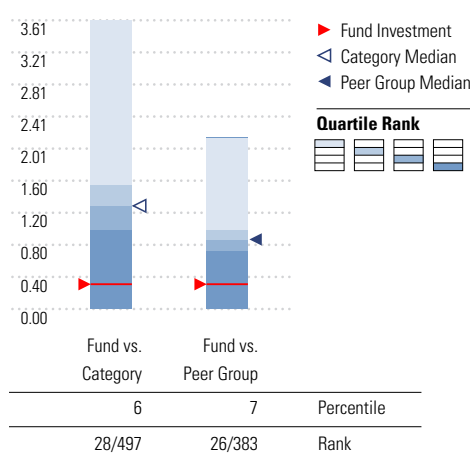
Growth of \$10,000



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	6.34	-	2.65
Beta	0.95	-	0.91
R-Squared	96.55	-	93.65
Standard Deviation	22.11	22.84	21.56
Sharpe Ratio	0.38	0.11	0.21
Tracking Error	4.25	-	5.63
Information Ratio	1.55	-	0.45
Up Capture Ratio	104.83	-	95.86
Down Capture Ratio	85.92	-	88.20

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	13.00	13.90	14.46
Price/Book Ratio	1.21	1.31	1.66
Geom Avg Mkt Cap \$B	3.34	2.14	4.78
ROE	7.88	4.84	12.10

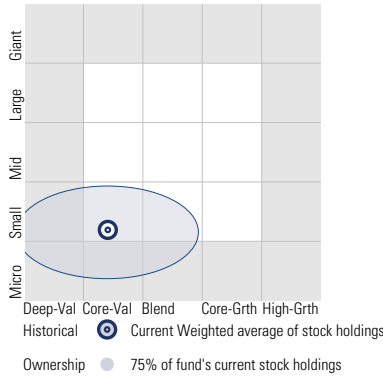
DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 09-30-2024

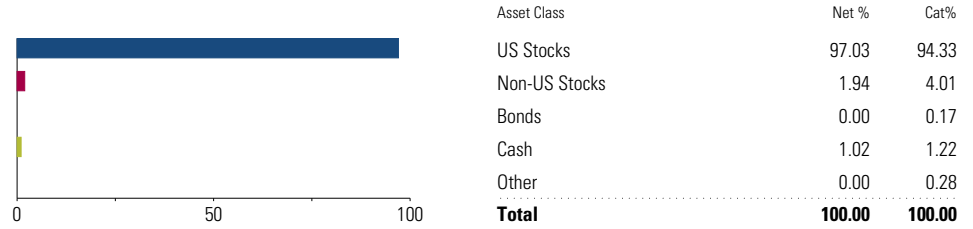
Morningstar Style Box™



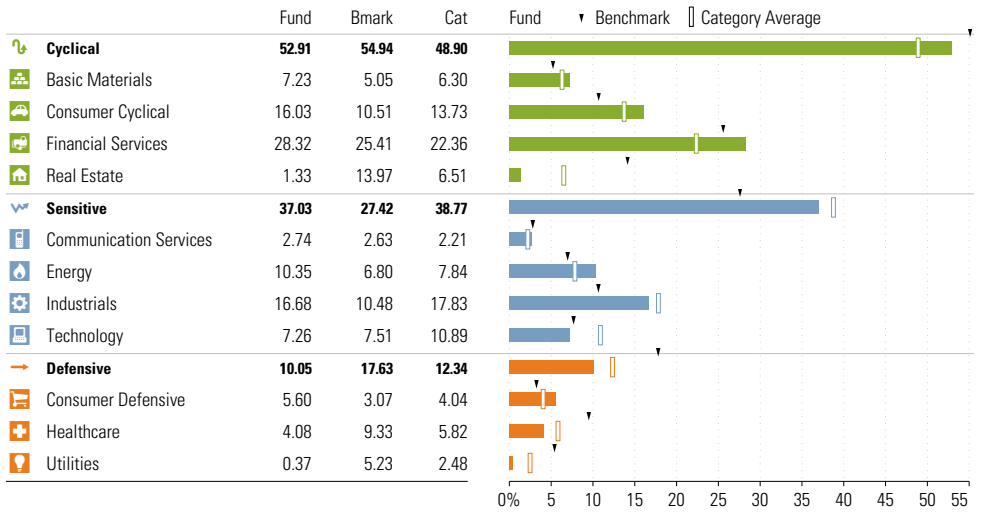
Style Breakdown



Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Ssc Government Mm Gvmxx	0.98	0.98	-	-
⊕ Future on E-mini S&P 500 Futures	0.97	1.95	-	-
⊖ Taylor Morrison Home Corp	0.88	2.83	31.70	Consumer Cyclical
⊖ Mohawk Industries Inc	0.80	3.63	55.25	Consumer Cyclical
⊖ Amkor Technology Inc	0.75	4.39	-7.32	Technology
Meritage Homes Corp	0.68	5.07	19.01	Consumer Cyclical
⊕ Jackson Financial Inc	0.67	5.74	-	Financial Services
⊕ Invesco Ltd	0.67	6.41	1.85	Financial Services
⊕ Southwestern Energy Co	0.66	7.07	-	Energy
⊕ United States Steel Corp	0.66	7.73	-27.07	Basic Materials
⊖ MGIC Investment Corp	0.62	8.35	34.58	Financial Services
⊕ DT Midstream Inc Ordinary Shares	0.61	8.96	-	Energy
⊖ Avnet Inc	0.60	9.56	9.64	Technology
Commercial Metals Co	0.59	10.15	10.87	Basic Materials
⊖ Assured Guaranty Ltd	0.58	10.73	7.51	Financial Services

Total Holdings 1003

⊕ 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 6 of the 8 years it's been in existence.

✔ **Management:** The fund's management has been in place for 27.24 years.

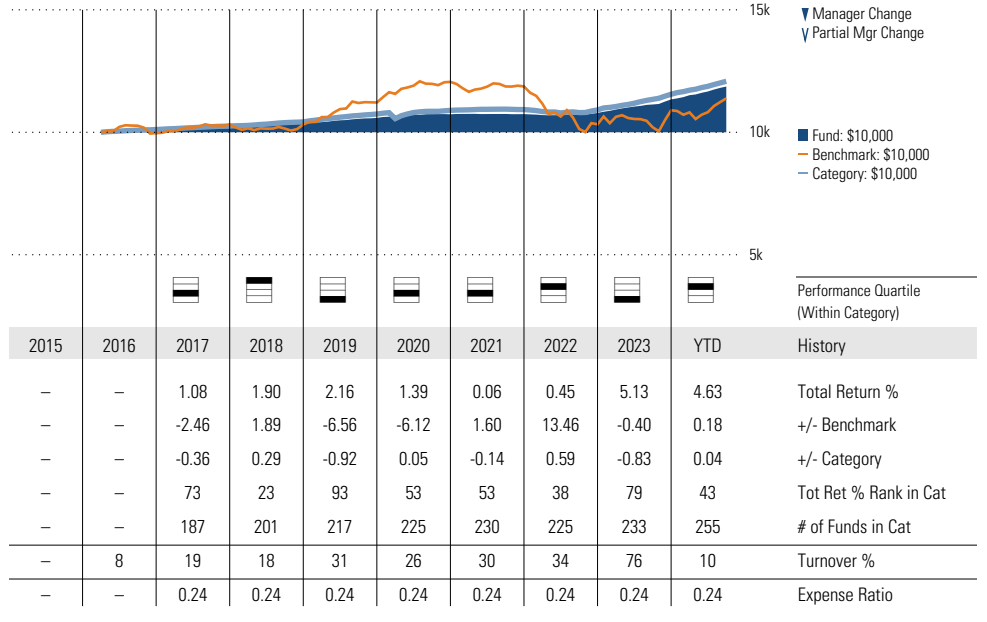
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.24 is 40% lower than the Ultrashort Bond category average.

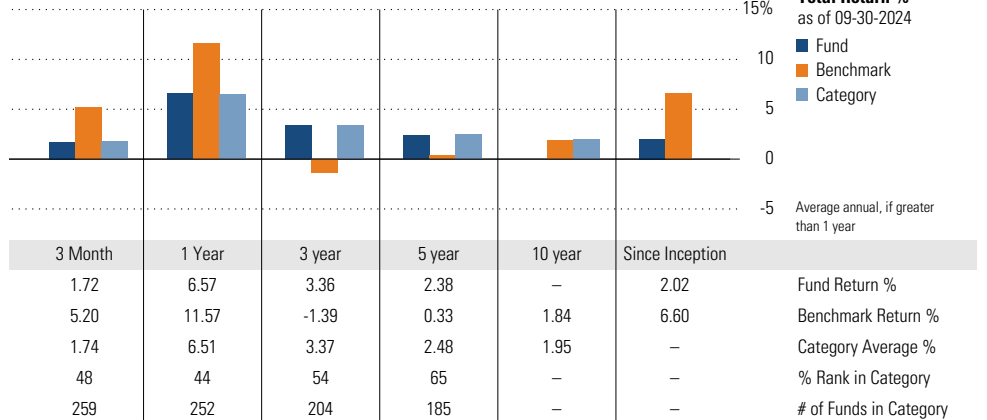
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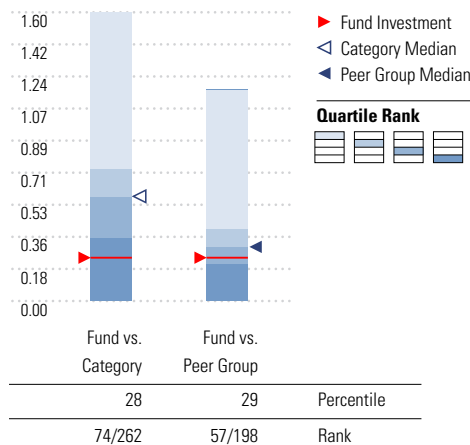
Growth of \$10,000



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	3.41	-	3.45
Beta	0.09	-	0.10
R-Squared	50.48	-	34.61
Standard Deviation	0.96	7.63	1.27
Sharpe Ratio	-0.82	-0.66	-0.69
Tracking Error	6.98	-	6.98
Information Ratio	0.68	-	0.68
Up Capture Ratio	23.30	-	23.03
Down Capture Ratio	-8.54	-	-9.00

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	0.69	4.43	1.24
Avg Eff Maturity	-	-	1.90

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2024

Style Breakdown



Asset Allocation as of 09-30-2024

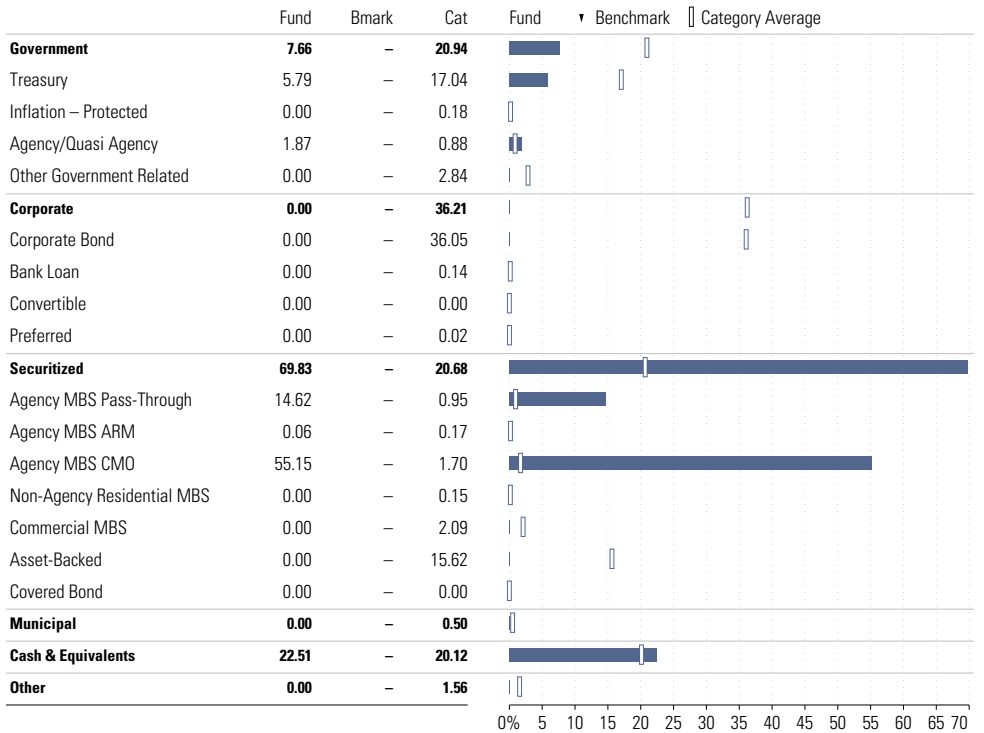


Asset Class	Net %	Cat%
US Stocks	0.00	4.20
Non-US Stocks	0.00	0.05
Bonds	73.84	66.89
Cash	26.16	28.72
Other	0.00	0.15
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	100.00	3.53	39.54
AA	0.00	74.59	12.56
A	0.00	10.82	16.29
BBB	0.00	8.32	17.53
BB	0.00	0.28	2.42
B	0.00	0.00	1.19
Below B	0.00	0.00	0.39
Not Rated	0.00	2.46	10.08

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Hsbc Repo 4 Repo	10-2024	10.78	10.78	-
⊕ Bank Of Montreal 6 Repo	10-2024	7.19	17.97	-
⊕ Repo Bank America Repo	10-2024	3.89	21.86	-
⊖ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 6.0065%	04-2033	3.50	25.37	-
⊖ Government National Mortgage Association 6.19541%	03-2054	3.19	28.55	-
⊕ Government National Mortgage Association 6.5%	06-2054	2.79	31.35	-
⊖ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.9065%	12-2032	2.75	34.10	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.8565%	12-2032	2.57	36.67	-
⊖ Government National Mortgage Association 5.12871%	01-2073	2.50	39.18	-
⊖ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.93012%	07-2053	2.16	41.34	-

Total Holdings 230

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 13.84 years.

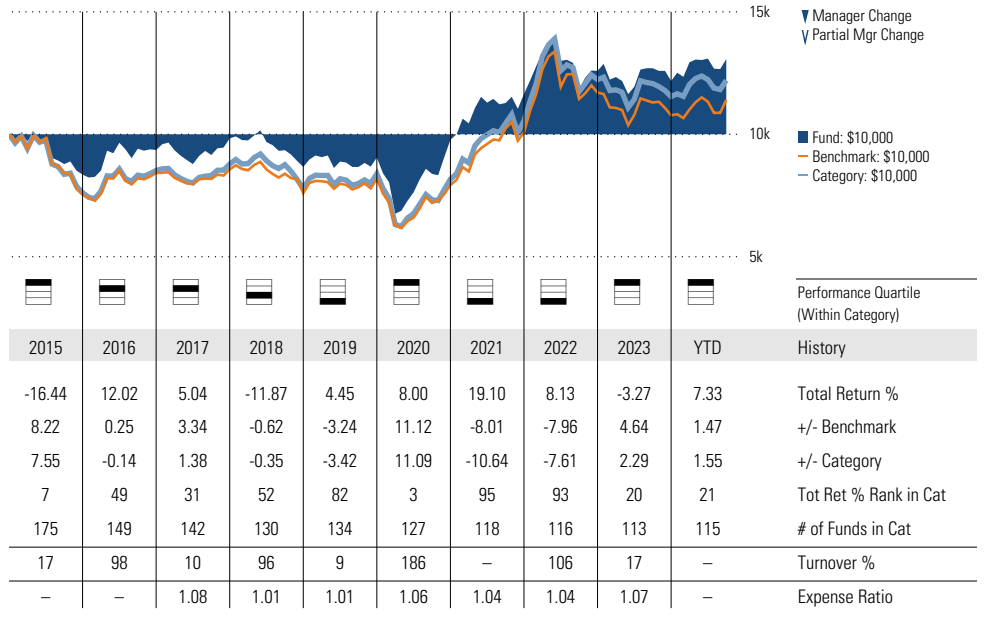
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1.14 is 12.87% higher than the Commodities Broad Basket category average.

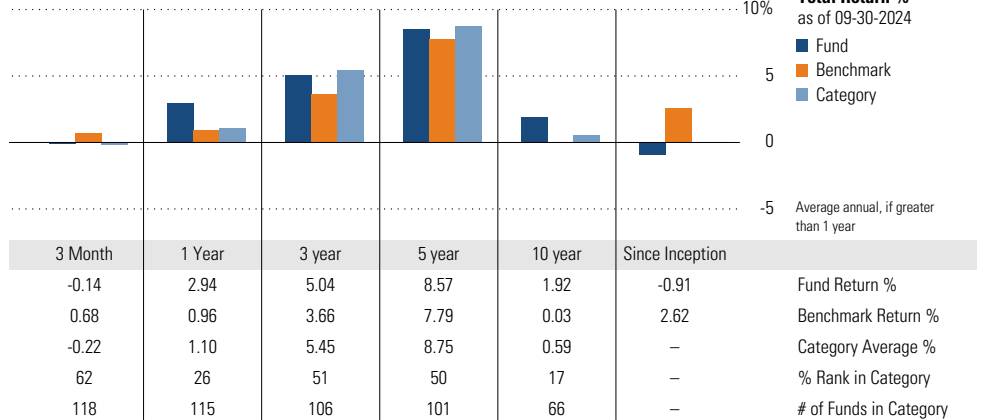
Morningstar Investment Management LLC Analysis

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

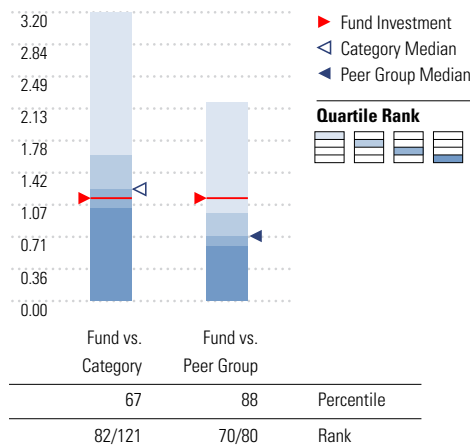
Growth of \$10,000



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	2.26	-	1.47
Beta	0.71	-	0.96
R-Squared	82.11	-	88.68
Standard Deviation	11.98	15.31	15.55
Sharpe Ratio	0.15	0.06	0.14
Tracking Error	6.75	-	4.85
Information Ratio	0.20	-	0.04
Up Capture Ratio	74.70	-	95.40
Down Capture Ratio	63.47	-	88.21

Portfolio Metrics

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

Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category
Commodities Broad Basket

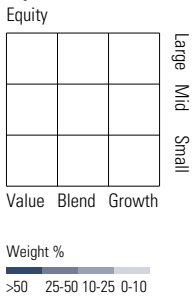
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 09-30-2024

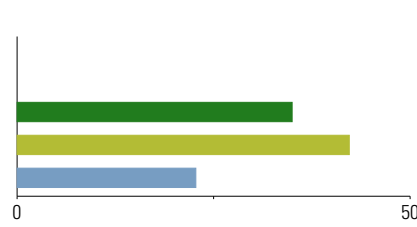
Morningstar Style Box™



Style Breakdown

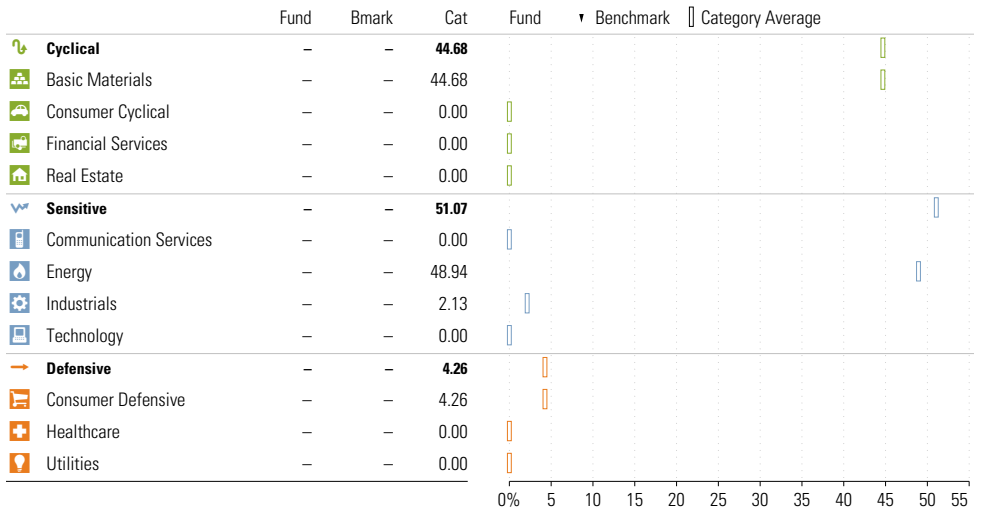


Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	0.00	1.08
Non-US Stocks	0.00	0.37
Bonds	34.99	31.65
Cash	42.26	54.16
Other	22.74	12.74
Total	100.00	100.00

Sector Weighting as of 09-30-2024



Top 11 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Invesco Shrt-Trm Inv Treasury Instl	27.24	27.24	-	-
⊖ Invesco Cayman Commodity Fund Iii Hf Hedge	22.74	49.99	-	-
⊕ Invesco Shrt-Trm Inv Gov&Agcy Instl	14.74	64.73	-	-
United States Treasury Notes 4.71201%	6.81	71.54	-	-
Bank of Montreal 0.1%	6.64	78.18	-	-
United States Treasury Notes 4.80701%	6.57	84.74	-	-
United States Treasury Notes 4.74401%	6.48	91.22	-	-
Barclays Bank plc 0.1%	3.11	94.33	-	-
Societe Generale S.A. 0.1%	2.84	97.17	-	-
Royal Bk Cda Medium Term Sr Bk Nts 144A 0.1%	2.55	99.72	-	-
⊕ Usd Currency Cash	0.28	100.00	-	-

Total Holdings 11

⊕ 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 22.51 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.

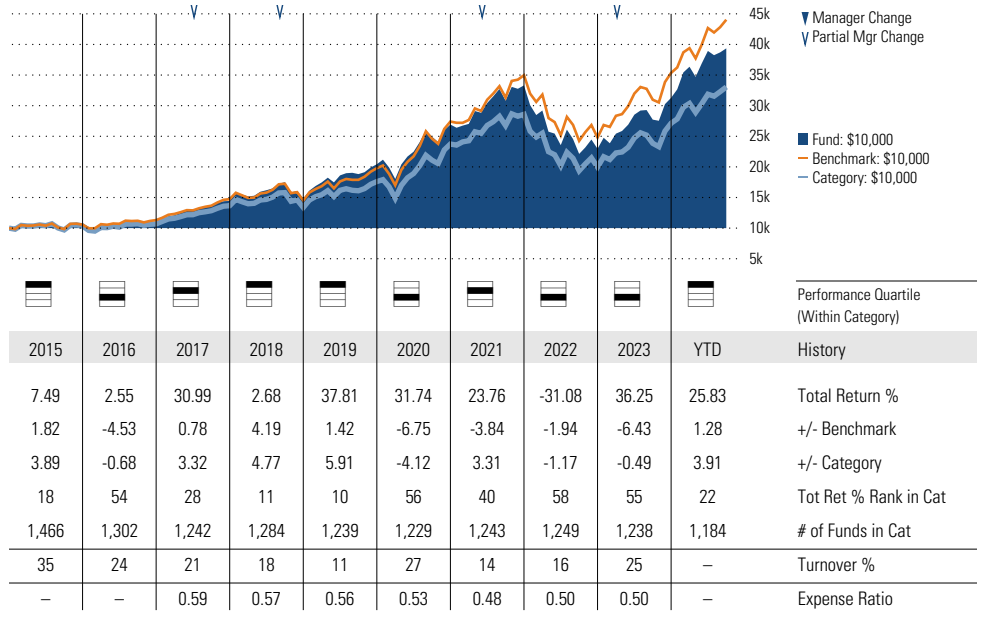
Morningstar Investment Management LLC Analysis

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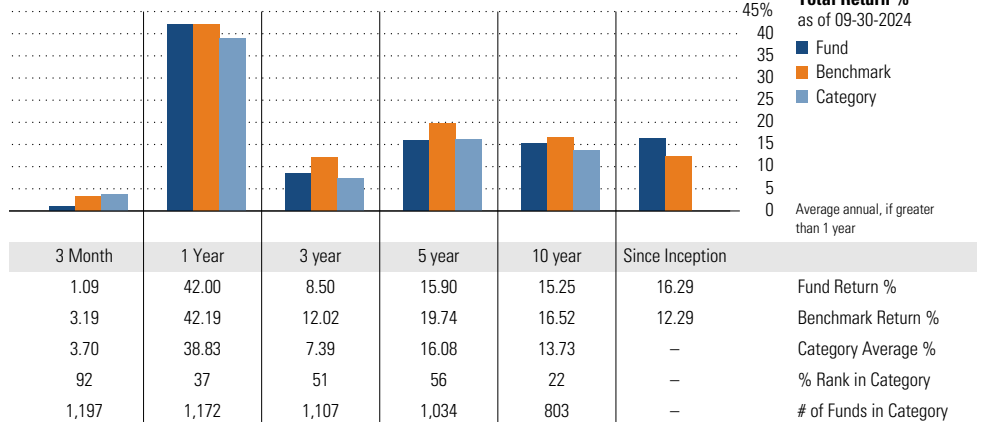
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

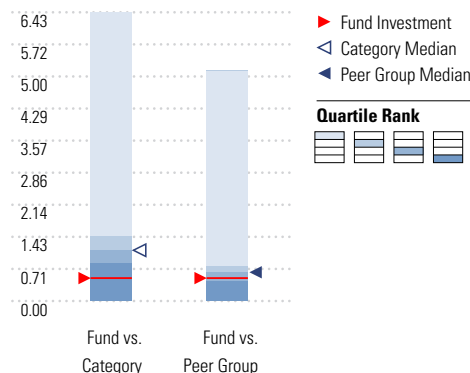
Growth of \$10,000



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	-2.80	-	-4.22
Beta	0.96	-	0.99
R-Squared	96.94	-	92.51
Standard Deviation	20.38	20.85	21.45
Sharpe Ratio	0.32	0.47	0.27
Tracking Error	3.65	-	5.84
Information Ratio	-0.96	-	-0.84
Up Capture Ratio	92.15	-	91.00
Down Capture Ratio	101.58	-	105.24

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	37.16	36.55	35.39
Price/Book Ratio	9.65	12.14	9.26
Geom Avg Mkt Cap \$B	497.82	675.16	541.50
ROE	37.25	44.40	41.06

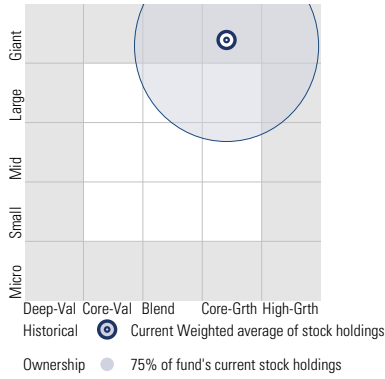
MFS Growth R6 MFEKX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 09-30-2024

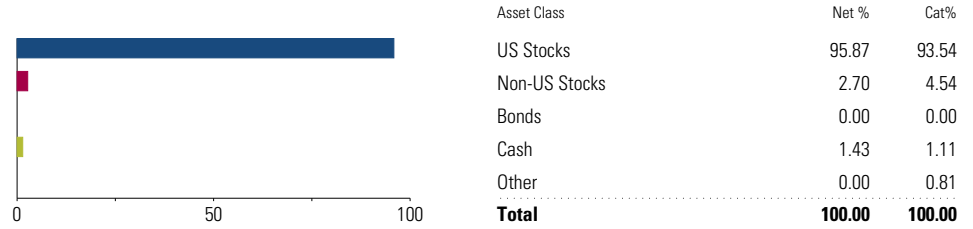
Morningstar Style Box™



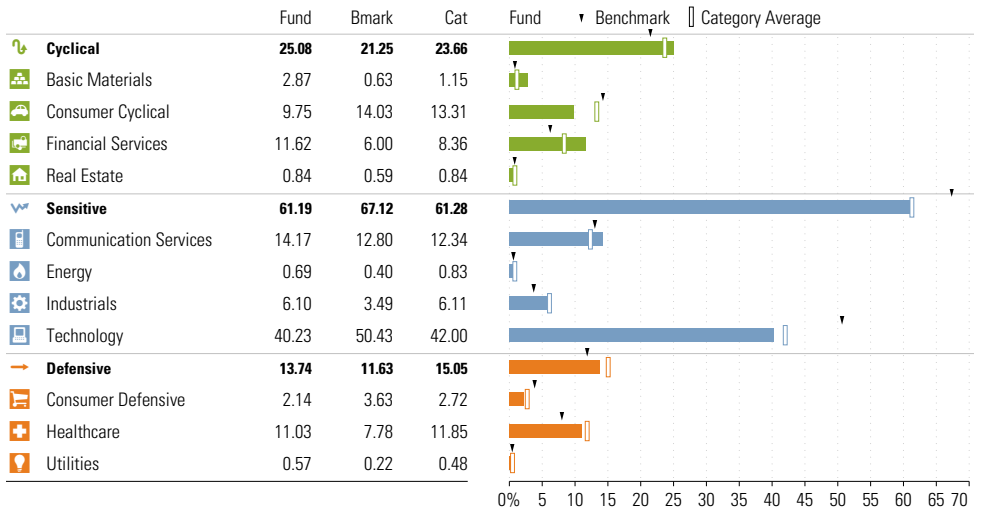
Style Breakdown



Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	13.62	13.62	15.03	Technology
NVIDIA Corp	7.85	21.46	145.27	Technology
Amazon.com Inc	6.68	28.14	22.63	Consumer Cyclical
Meta Platforms Inc Class A	6.32	34.46	62.15	Communication Svc
Apple Inc	5.81	40.27	21.40	Technology
Alphabet Inc Class A	5.72	45.99	19.01	Communication Svc
Mastercard Inc Class A	3.24	49.23	16.24	Financial Services
Eli Lilly and Co	2.20	51.43	52.65	Healthcare
Boston Scientific Corp	1.80	53.23	44.96	Healthcare
Visa Inc Class A	1.74	54.97	6.21	Financial Services
Eaton Corp PLC	1.67	56.64	38.80	Industrials
KKR & Co Inc Ordinary Shares	1.57	58.21	58.23	Financial Services
Linde PLC	1.48	59.68	17.12	Basic Materials
Currency Cash CASH_USD	1.43	61.11	-	-
Vertex Pharmaceuticals Inc	1.41	62.52	14.30	Healthcare

Total Holdings 68

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PGIM High Yield R6 PHYQX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Robert Spano since 10-2007
 Ryan Kelly since 02-2012
 Brian Clapp since 06-2013
 Robert Cignarella since 03-2014
 Michael Gormally since 04-2022
 Brian Lalli since 03-2023

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 16.97 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 57.3% lower than the High Yield Bond category average.

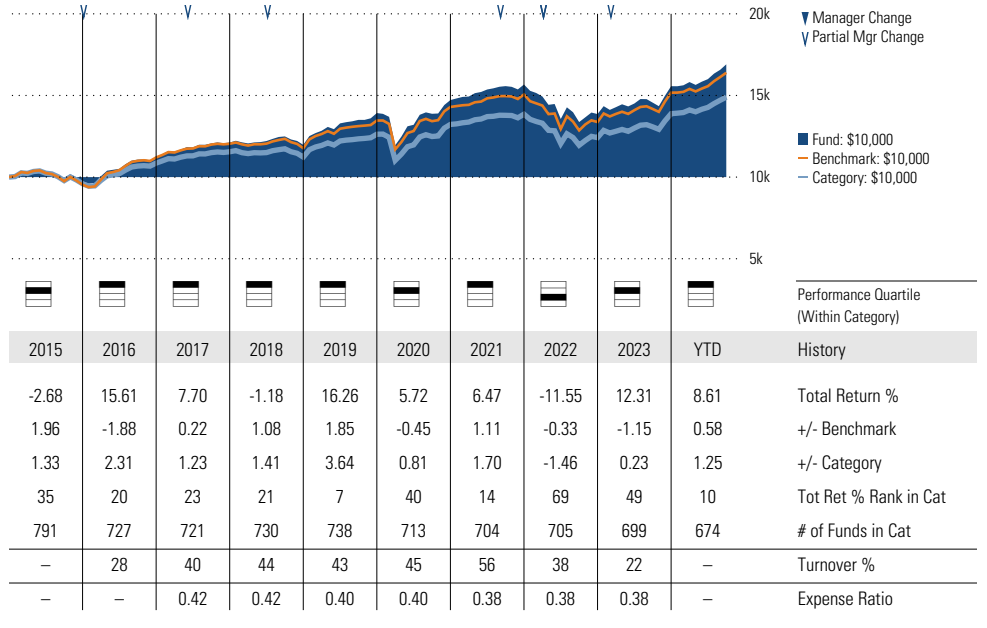
Morningstar Investment Management LLC Analysis

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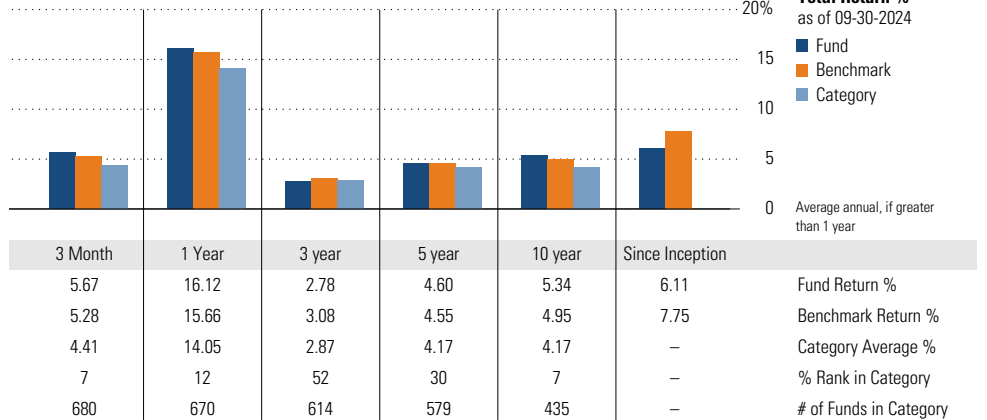
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	08-31-2024

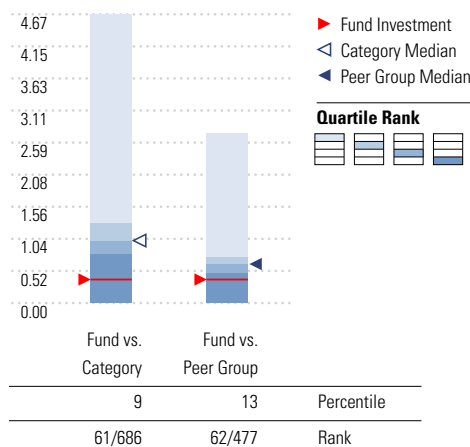
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.18	-	0.02
Beta	0.96	-	0.89
R-Squared	98.63	-	94.57
Standard Deviation	8.34	8.62	7.84
Sharpe Ratio	-0.09	-0.05	-0.09
Tracking Error	1.03	-	1.90
Information Ratio	-0.29	-	-0.35
Up Capture Ratio	98.62	-	88.54
Down Capture Ratio	101.16	-	88.27

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	3.04	-	3.05
Avg Eff Maturity	5.18	-	4.96

PGIM High Yield R6 PHYQX

Morningstar Category
High Yield Bond

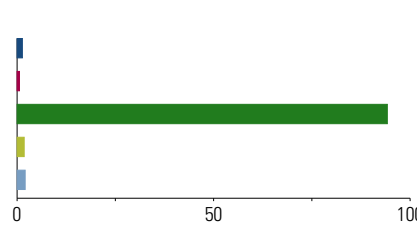
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 09-30-2024

Style Breakdown



Asset Allocation as of 09-30-2024

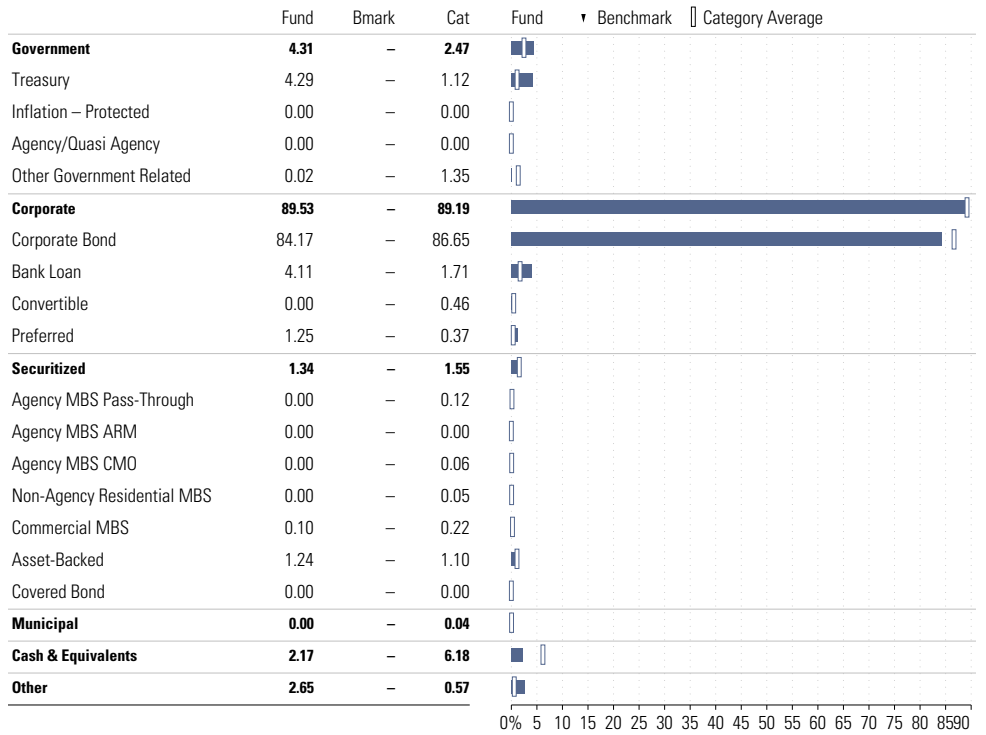


Asset Class	Net %	Cat%
US Stocks	1.34	0.68
Non-US Stocks	0.60	0.03
Bonds	94.20	92.86
Cash	1.80	4.85
Other	2.05	1.58
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	5.20	-	2.74
AA	0.00	-	1.70
A	0.25	-	0.91
BBB	5.26	-	5.62
BB	45.86	-	31.37
B	24.84	-	33.40
Below B	12.30	-	21.98
Not Rated	6.29	-	2.28

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Prudential Govt Money Mkt Fd	-	1.64	1.64	-
United States Treasury Notes 3.875%	11-2027	1.56	3.20	-
⊕ PGIM Ultra Short Bond ETF	-	1.20	4.39	-
Medline Borrower LP 3.875%	04-2029	0.90	5.29	-
Calpine Corporation 5.125%	03-2028	0.85	6.14	-
DISH DBS Corporation 7.75%	07-2026	0.78	6.92	-
United States Treasury Notes 4.25%	12-2025	0.77	7.69	-
United States Treasury Notes 4.625%	06-2026	0.77	8.46	-
Ferrellgas Escrow Llc 3/30/31 Preferred	03-2031	0.69	9.14	-
Bausch Health Companies Inc. 6.25%	02-2029	0.61	9.76	-

Total Holdings 822

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PGIM Total Return Bond R6 PTRQX

Morningstar Category
Intermediate Core-Plus Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Robert Tipp since 10-2002
 Richard Piccirillo since 12-2012
 Gregory Peters since 03-2014
 Matthew Angelucci since 09-2023
 Tyler Thorn since 09-2023

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 21.93 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.39 is 47.3% lower than the Intermediate Core-Plus Bond category average.

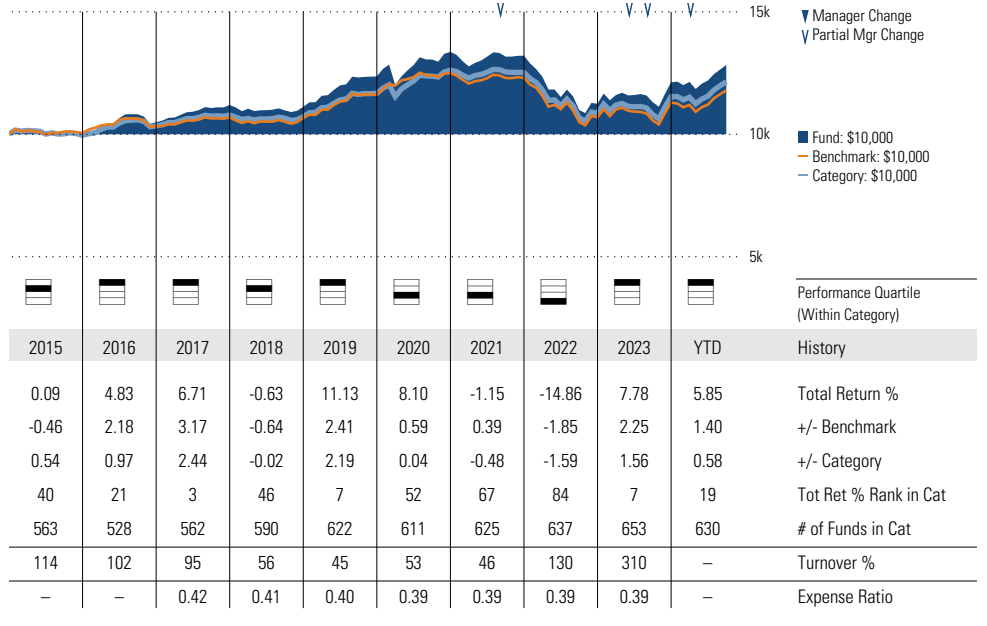
Morningstar Investment Management LLC Analysis

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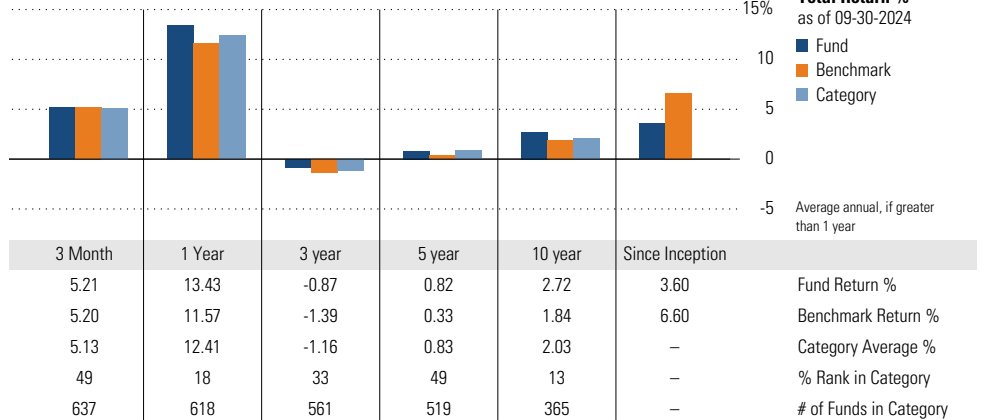
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

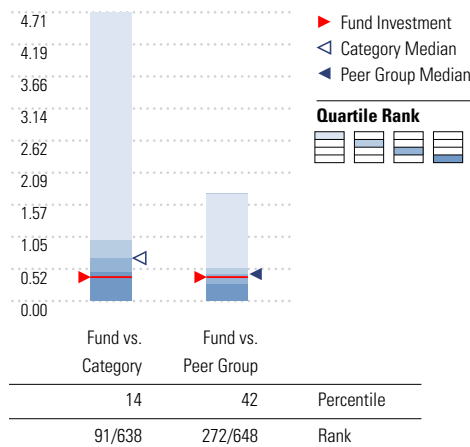
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.59	-	0.04
Beta	1.03	-	1.01
R-Squared	97.44	-	96.15
Standard Deviation	7.98	7.63	7.84
Sharpe Ratio	-0.56	-0.66	-0.64
Tracking Error	1.30	-	1.52
Information Ratio	0.40	-	0.03
Up Capture Ratio	102.29	-	99.02
Down Capture Ratio	97.38	-	99.03

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.20	4.43	6.10
Avg Eff Maturity	8.31	-	8.64

PGIM Total Return Bond R6 PTRQX

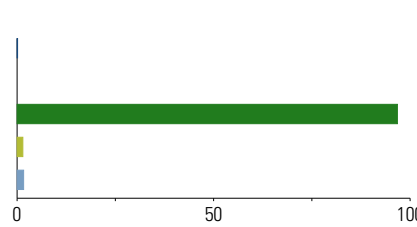
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2024

Style Breakdown



Asset Allocation as of 09-30-2024

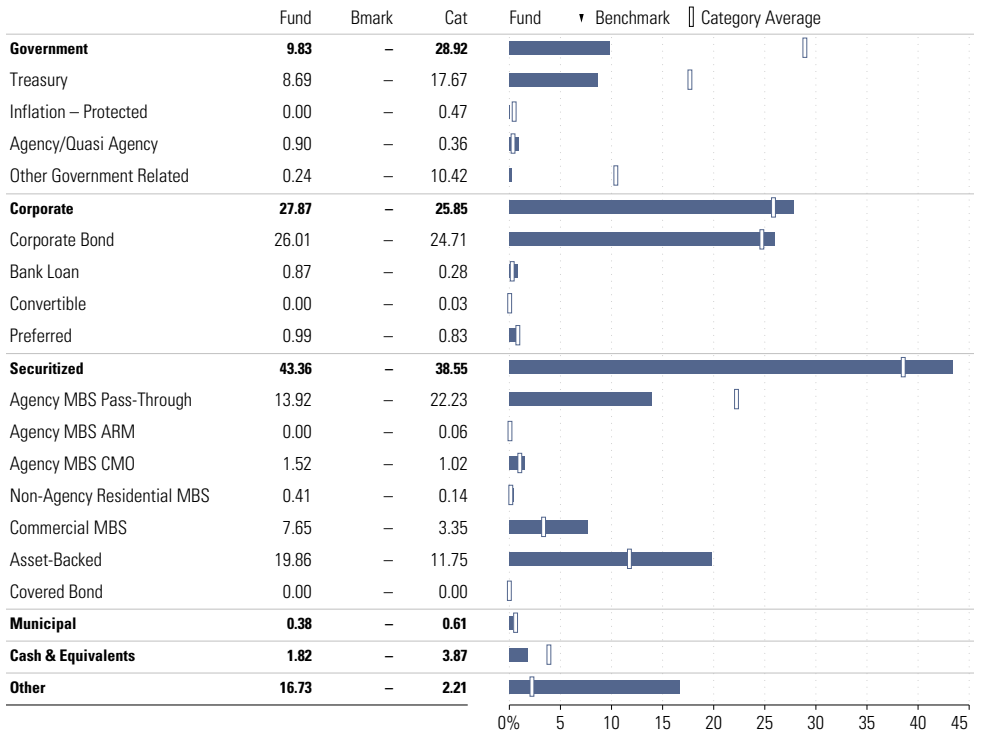


Asset Class	Net %	Cat%
US Stocks	0.12	0.13
Non-US Stocks	0.00	0.00
Bonds	96.76	102.12
Cash	1.46	-2.42
Other	1.66	0.18
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	56.43	3.53	41.95
AA	6.80	74.59	19.47
A	9.91	10.82	10.81
BBB	15.25	8.32	17.93
BB	5.73	0.28	4.43
B	2.41	0.00	1.70
Below B	1.00	0.00	0.88
Not Rated	2.47	2.46	2.83

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Eur/Usd Fwd 20241021 0997	10-2024	6.34	6.34	-
Usd/Eur Fwd 20241021 0997	10-2024	6.17	12.51	-
Eur/Usd Fwd 20241021 5	10-2024	2.51	15.02	-
Usd/Eur Fwd 20241021 5	10-2024	2.47	17.48	-
Eur/Usd Fwd 20241021 Midlgb22	10-2024	2.41	19.89	-
Usd/Eur Fwd 20241021 Midlgb22	10-2024	2.37	22.26	-
⊖ Prudential Govt Money Mkt Fd	-	1.40	23.66	-
⊕ United States Treasury Bonds 1.625%	11-2050	1.32	24.98	-
Gbp/Usd Fwd 20241021 2568	10-2024	1.21	26.19	-
Usd/Gbp Fwd 20241021 2568	10-2024	1.18	27.36	-

Total Holdings 3300

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 5.73 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.5 is 25.37% lower than the Inflation-Protected Bond category average.

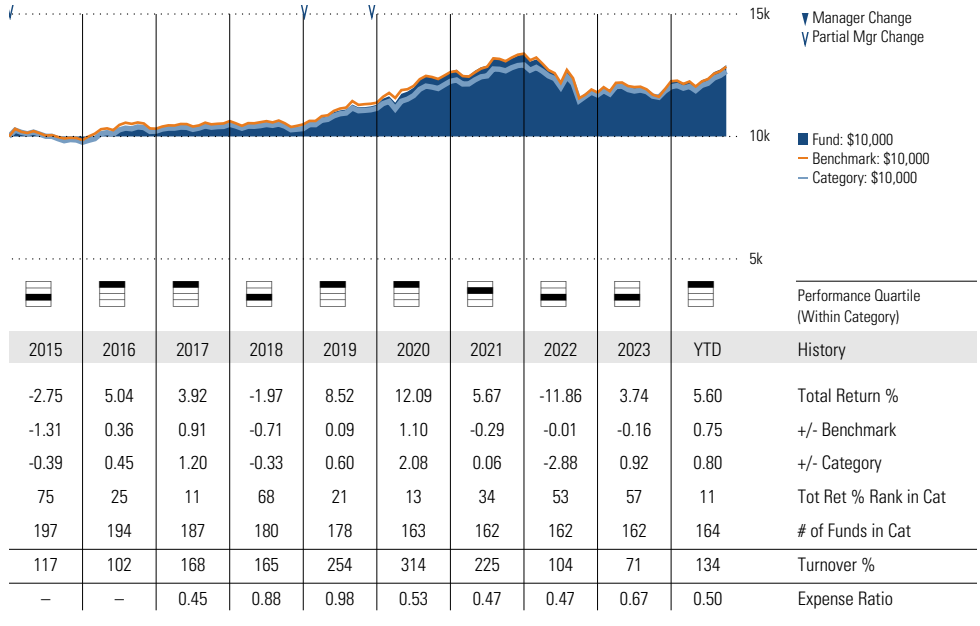
Morningstar Investment Management LLC Analysis

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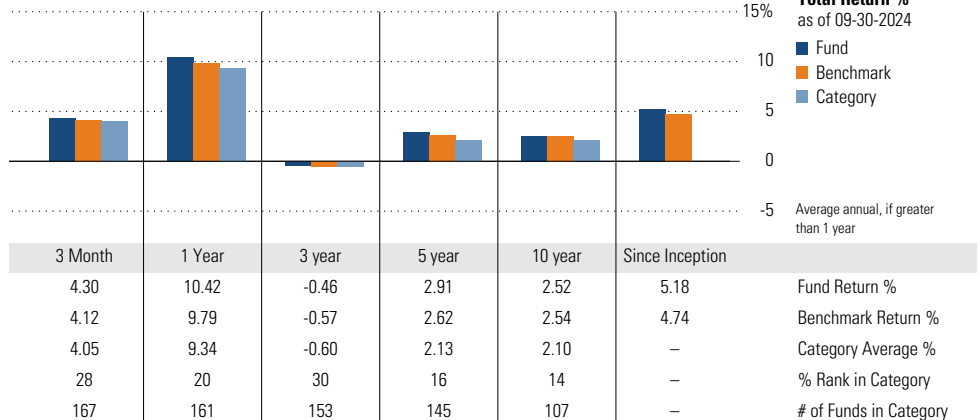
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

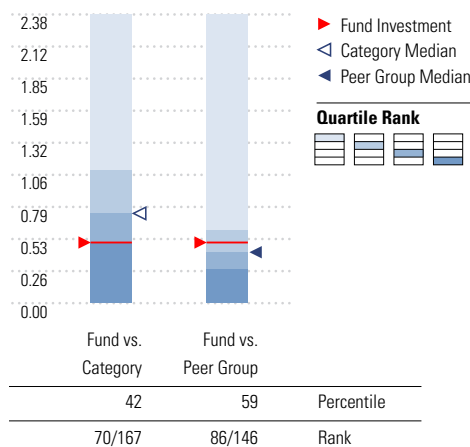
Growth of \$10,000



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	0.12	-	-0.25
Beta	1.01	-	1.00
R-Squared	99.05	-	96.43
Standard Deviation	7.31	7.18	7.78
Sharpe Ratio	-0.56	-0.58	-0.60
Tracking Error	0.72	-	1.66
Information Ratio	0.15	-	-0.49
Up Capture Ratio	101.51	-	98.55
Down Capture Ratio	100.33	-	101.62

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.55	4.52	5.50
Avg Eff Maturity	5.40	-	6.78

PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

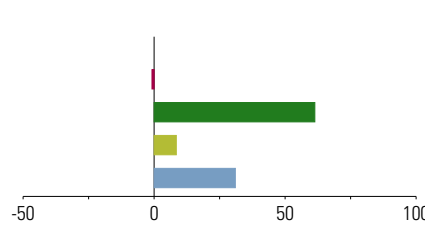
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 09-30-2024

Style Breakdown



Asset Allocation as of 09-30-2024

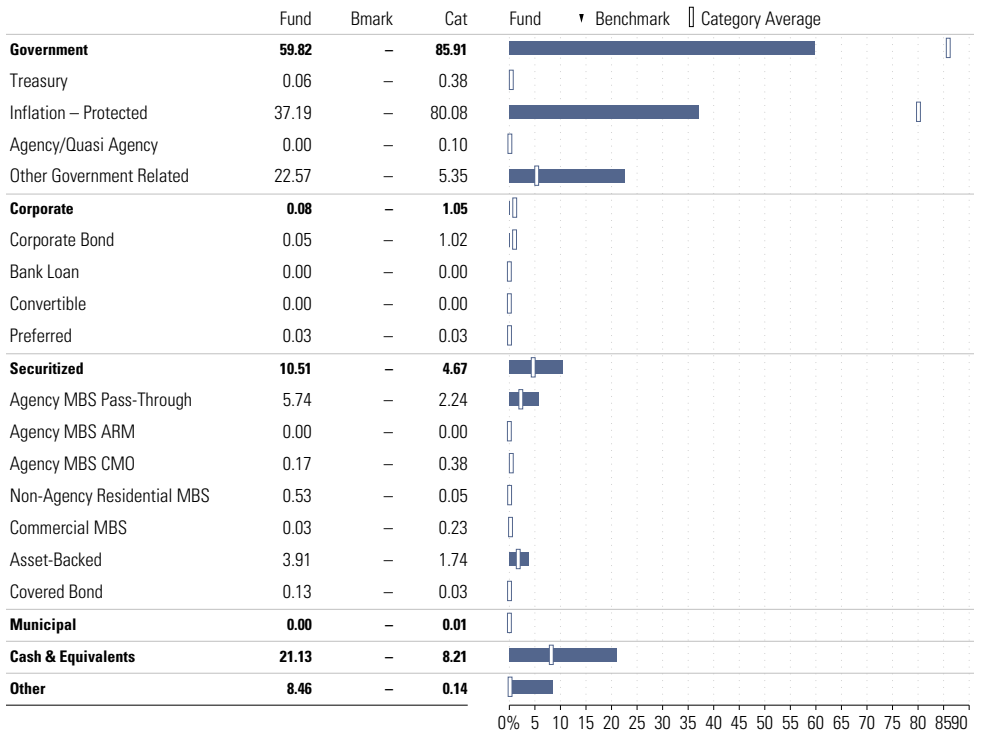


Asset Class	Net %	Cat%
US Stocks	0.00	0.28
Non-US Stocks	-0.81	-0.08
Bonds	61.35	96.14
Cash	8.47	2.24
Other	31.00	1.43
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	83.87	0.00	33.63
AA	6.11	99.60	62.08
A	2.71	0.00	0.83
BBB	4.29	0.00	0.96
BB	0.37	0.00	0.10
B	0.87	0.00	0.02
Below B	1.78	0.00	0.08
Not Rated	0.00	0.40	2.30

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Receive	02-2025	20.89	20.89	-
⊖ RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Pay	02-2025	20.89	41.78	-
⊖ 5 Year Treasury Note Future Sept 24	10-2024	18.45	60.23	-
✱ Offset: Unsettled Trades	-	12.96	73.19	-
⊕ IRS EUR 2.75000 09/18/24-10Y LCH Pay	09-2034	12.10	85.29	-
⊕ IRS EUR 2.75000 09/18/24-10Y LCH Receive	09-2034	12.05	97.34	-
⊕ Ultra 10 Year US Treasury Note Future Sept 24	09-2024	10.20	107.54	-
⊖ 2 Year Treasury Note Future Sept 24	10-2024	9.82	117.36	-
⊖ EUROPEAN MONETARY UNION EURO Sold	08-2024	9.14	126.50	-
⊖ EUROPEAN MONETARY UNION EURO Purchased	08-2024	9.14	135.64	-

Total Holdings 935

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Putnam Large Cap Value R6

PEQSX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Darren Jaroch since 08-2012

Lauren DeMore since 08-2019

Quantitative Screens

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

Management: The fund's management has been in place for 12.1 years.

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

Net Expense: The fund's expense ratio of 0.55 is 38.2% lower than the Large Value category average.

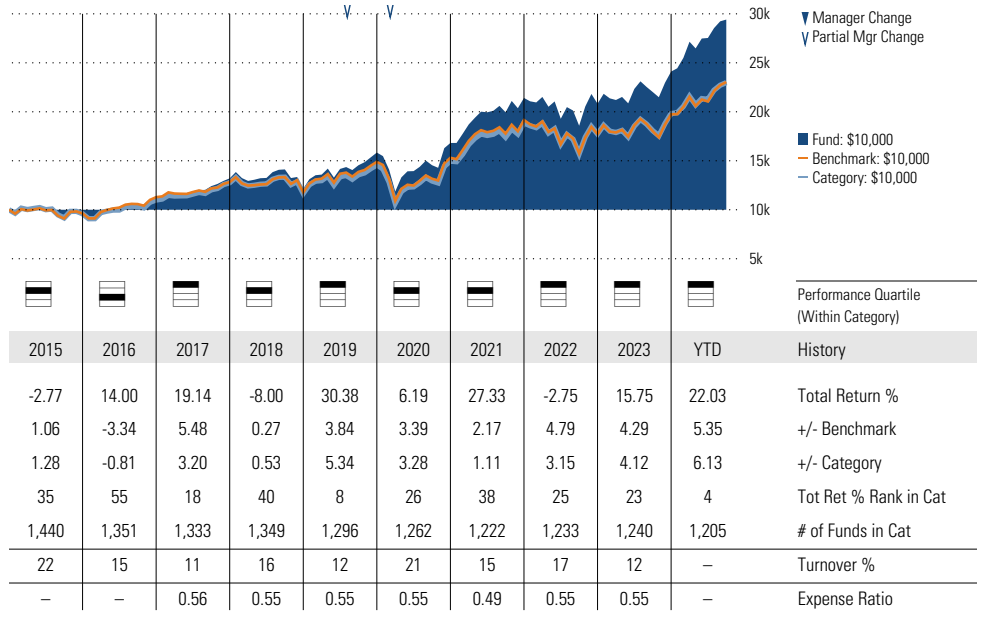
Morningstar Investment Management LLC Analysis

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.

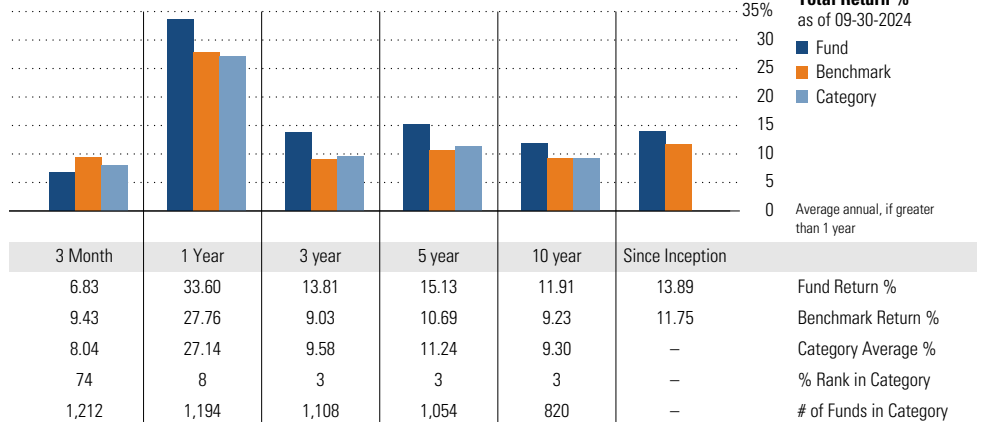
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

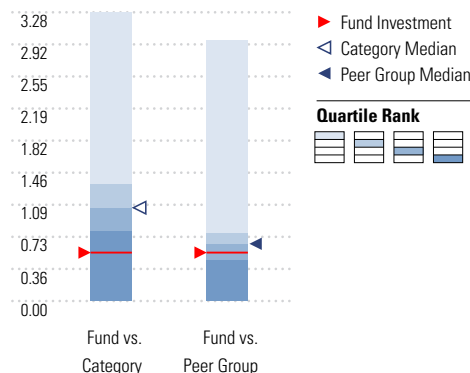
Growth of \$10,000



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	4.97	-	0.87
Beta	0.92	-	0.95
R-Squared	97.52	-	93.93
Standard Deviation	15.47	16.65	16.42
Sharpe Ratio	0.67	0.37	0.41
Tracking Error	2.79	-	4.14
Information Ratio	1.71	-	0.14
Up Capture Ratio	100.37	-	96.16
Down Capture Ratio	80.00	-	92.64

Portfolio Metrics

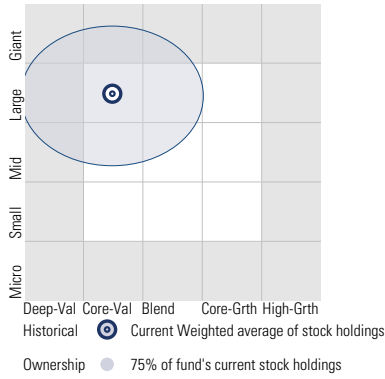
	Fund	Bmark	Cat
Price/Earnings Ratio	20.42	20.63	19.28
Price/Book Ratio	2.51	2.67	2.57
Geom Avg Mkt Cap \$B	119.57	82.91	136.41
ROE	21.76	17.78	22.00

Putnam Large Cap Value R6 PEQSX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

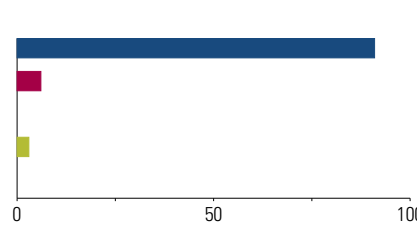
Style Analysis as of 09-30-2024
Morningstar Style Box™



Style Breakdown

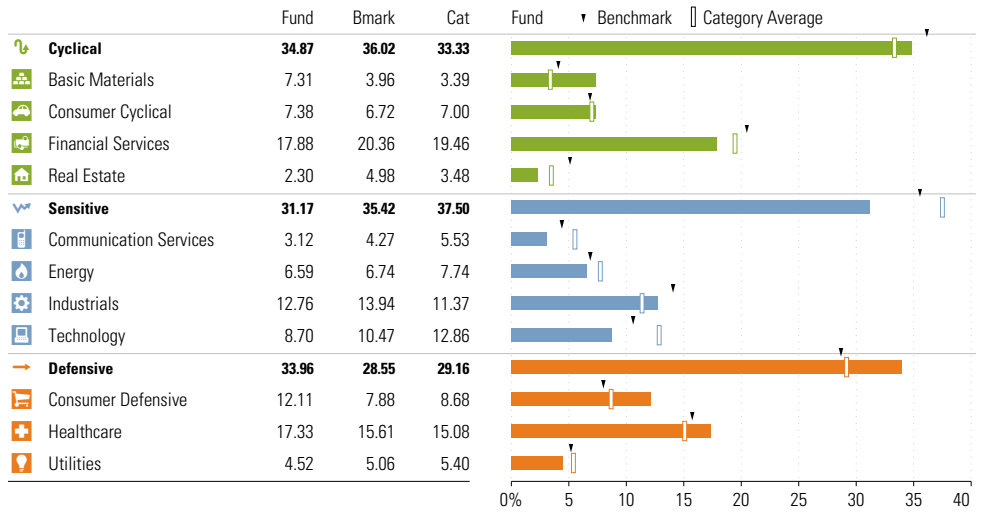


Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	90.96	91.81
Non-US Stocks	6.05	5.74
Bonds	0.00	0.21
Cash	2.99	1.11
Other	0.00	1.14
Total	100.00	100.00

Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Walmart Inc	3.06	3.06	54.85	Consumer Defensive
⊕ Exxon Mobil Corp	2.95	6.01	20.09	Energy
⊕ AbbVie Inc	2.79	8.80	30.43	Healthcare
⊕ Citigroup Inc	2.69	11.49	24.84	Financial Services
⊕ Microsoft Corp	2.68	14.17	15.03	Technology
⊕ PulteGroup Inc	2.67	16.84	39.63	Consumer Cyclical
⊕ Coca-Cola Co	2.57	19.41	24.41	Consumer Defensive
⊕ Bank of America Corp	2.42	21.83	20.05	Financial Services
⊕ Oracle Corp	2.37	24.20	62.76	Technology
⊕ Regeneron Pharmaceuticals Inc	2.21	26.41	19.69	Healthcare
⊕ Procter & Gamble Co	2.20	28.61	20.21	Consumer Defensive
⊕ UnitedHealth Group Inc	2.16	30.77	12.21	Healthcare
⊕ Thermo Fisher Scientific Inc	1.93	32.70	16.76	Healthcare
⊕ Philip Morris International Inc	1.91	34.61	33.24	Consumer Defensive
⊕ Capital One Financial Corp	1.84	36.46	15.57	Financial Services

Total Holdings 105

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Schwab Fundamental Intl Equity Index Fd SFNXX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

David Rios since 04-2017
Christopher Bliss since 04-2017
Jiwei Gu since 02-2024
Joselle Duncan since 02-2024
Mariela Jobson since 06-2024

Quantitative Screens

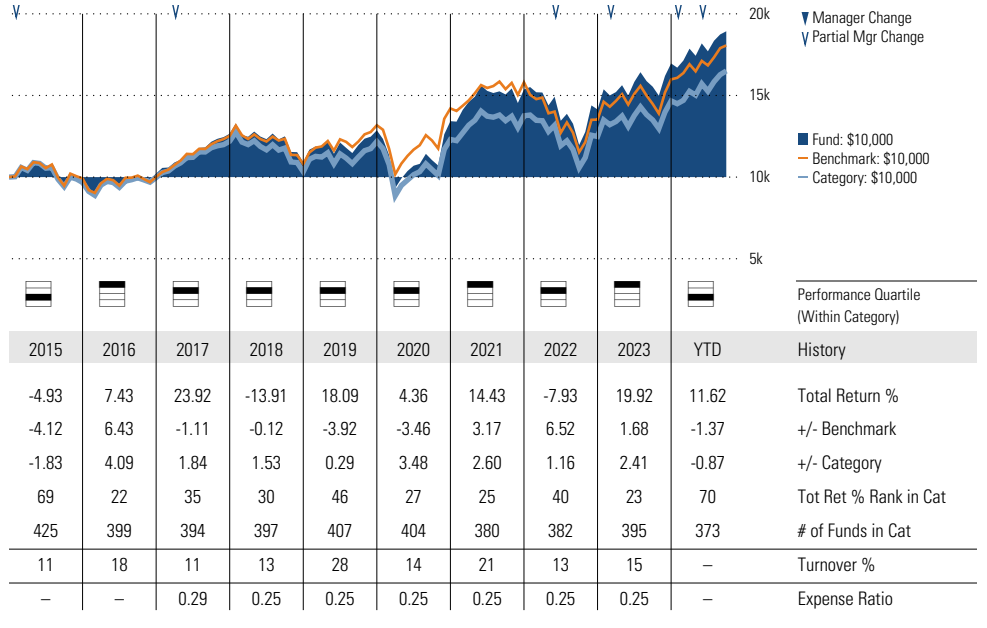
✔ **Performance:** The fund has finished in the Foreign Large Value category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 7.44 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.25 is 73.96% lower than the Foreign Large Value category average.

Growth of \$10,000



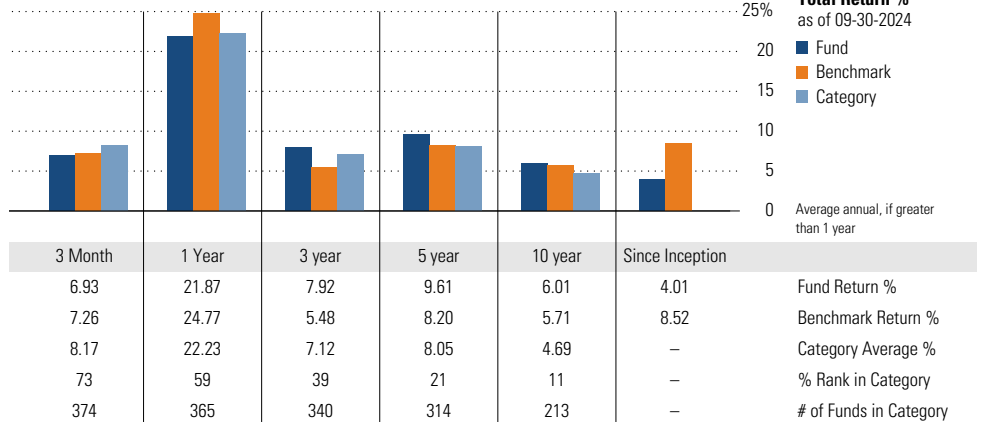
Morningstar Investment Management LLC Analysis

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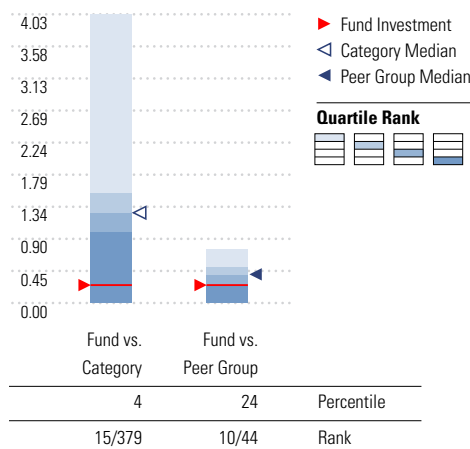
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.49	-	1.91
Beta	0.98	-	0.96
R-Squared	91.77	-	87.80
Standard Deviation	17.35	16.95	17.31
Sharpe Ratio	0.31	0.17	0.27
Tracking Error	4.99	-	6.14
Information Ratio	0.49	-	0.28
Up Capture Ratio	100.82	-	97.85
Down Capture Ratio	90.63	-	90.40

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	12.04	15.74	11.98
Price/Book Ratio	1.15	1.84	1.28
Geom Avg Mkt Cap \$B	37.52	56.42	40.98
ROE	11.69	17.13	12.91

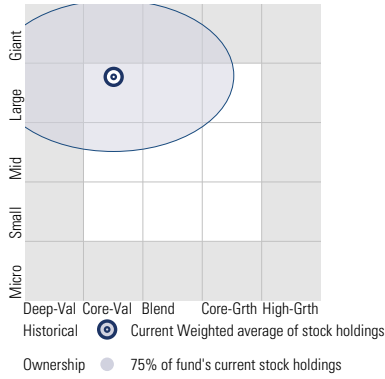
Schwab Fundamental Intl Equity Index Fd SFNXX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2024

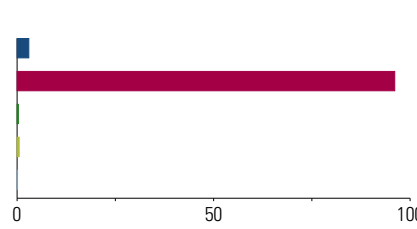
Morningstar Style Box™



Style Breakdown

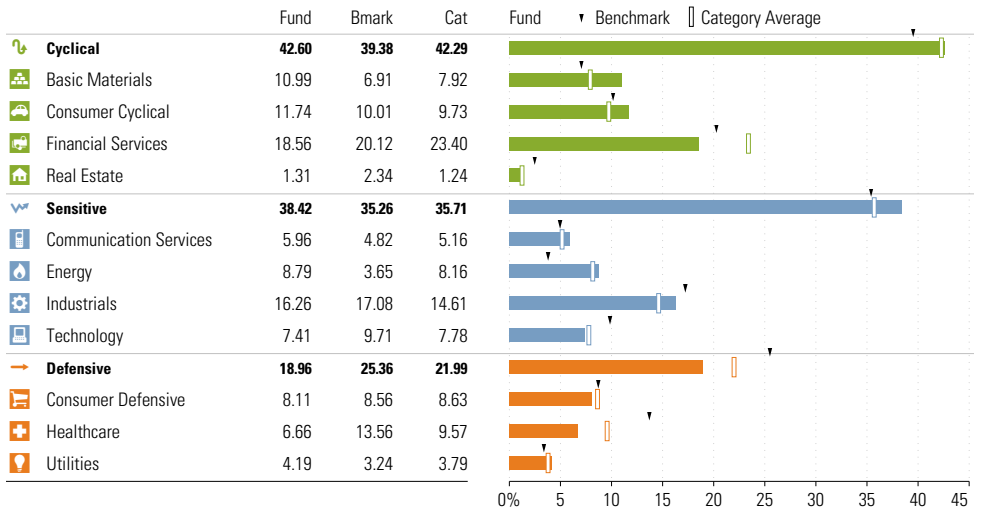


Asset Allocation as of 09-30-2024

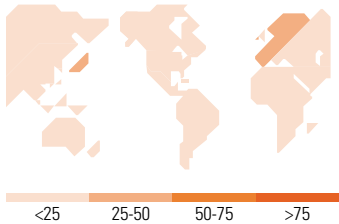


Asset Class	Net %	Cat%
US Stocks	2.98	2.90
Non-US Stocks	96.09	95.38
Bonds	0.32	0.11
Cash	0.52	2.84
Other	0.11	-1.21
Total	100.00	100.00

Sector Weighting as of 09-30-2024



World Regions % Equity 09-30-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Americas	9.10	8.38	Greater Europe	51.12	61.75	Developed Markets	99.59			
North America	9.10	7.35	United Kingdom	13.96	18.36	Emerging Markets	0.41			
Central/Latin	0.00	1.03	W euro-ex UK	36.53	42.51	Not Available	0.00			
			Emrgng Europe	0.27	0.17					
			Africa	0.36	0.71					

Top 10 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Shell PLC	2.11	2.11	-2.59	Energy
⊕ Samsung Electronics Co Ltd	1.62	3.73	-	Technology
⊕ TotalEnergies SE	1.23	4.97	-0.06	Energy
⊕ Toyota Motor Corp	1.20	6.17	-	Consumer Cyclical
⊕ Msci Eafe Dec24 Ifus 20241220	1.04	7.21	-	-
⊕ Roche Holding AG	0.92	8.13	-	Healthcare
⊕ BHP Group Ltd	0.88	9.02	-	Basic Materials
⊕ Glencore PLC	0.87	9.89	-7.26	Basic Materials
⊕ BP PLC	0.81	10.70	-12.23	Energy
⊕ Nestle SA	0.77	11.46	-	Consumer Defensive

Total Holdings 976

⊕ Increase ⊖ Decrease ✨ New to Portfolio

State St S&P 500® Indx NL CI K

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Management Team since 04-1997

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 27.44 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 76.47 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.01 is 98.44% lower than the Large Blend category average.

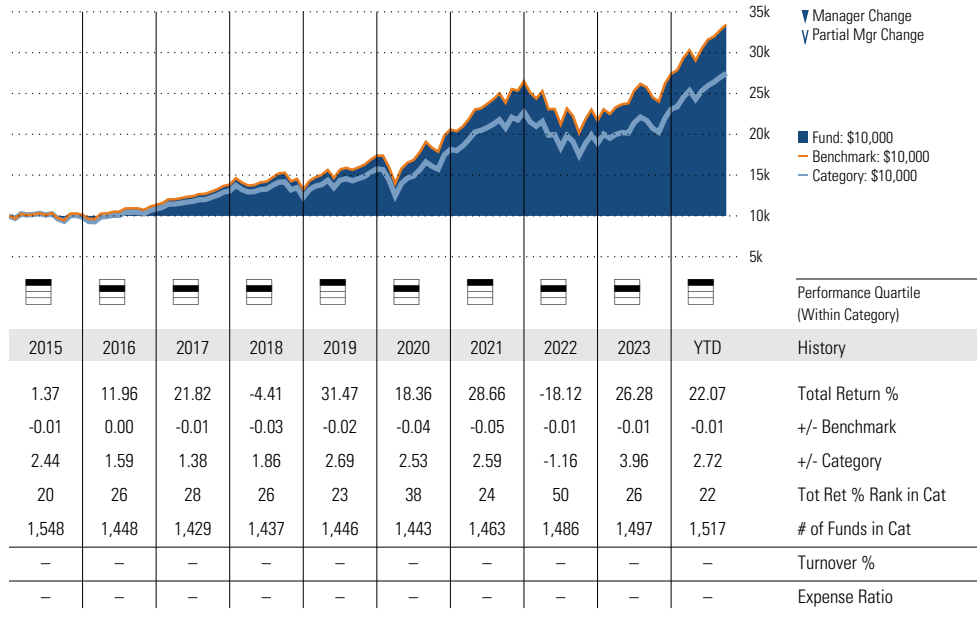
Morningstar Investment Management LLC Analysis

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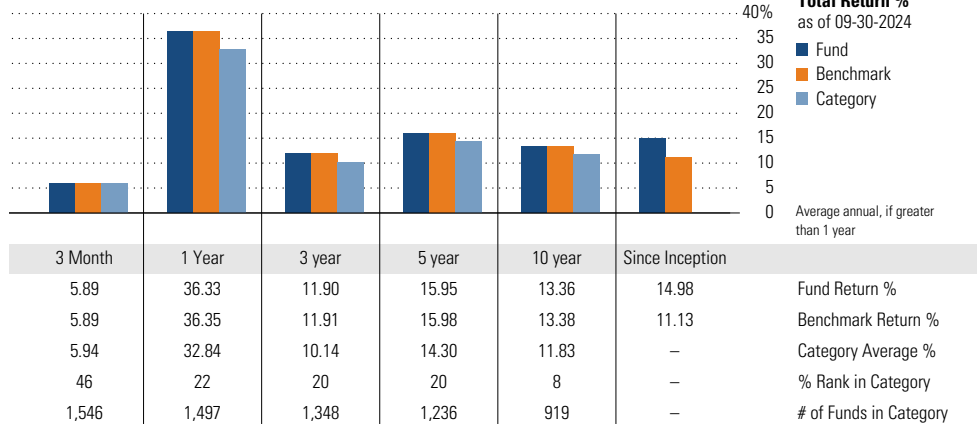
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022

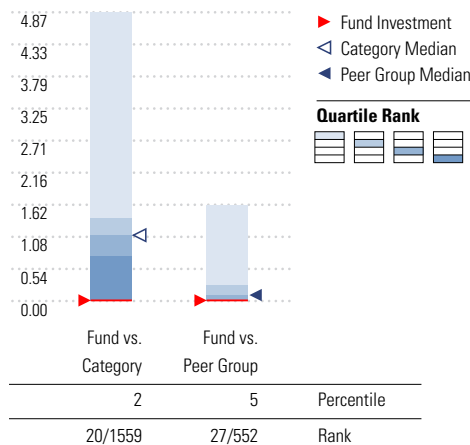
Growth of \$10,000



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	-0.01	-	-0.69
Beta	1.00	-	0.99
R-Squared	100.00	-	98.36
Standard Deviation	17.53	17.53	17.49
Sharpe Ratio	0.52	0.52	0.47
Tracking Error	0.01	-	1.43
Information Ratio	-1.13	-	-2.60
Up Capture Ratio	99.97	-	97.61
Down Capture Ratio	100.01	-	100.27

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	27.47	27.50	26.80
Price/Book Ratio	4.80	4.80	5.15
Geom Avg Mkt Cap \$B	327.41	328.12	362.94
ROE	33.77	33.77	33.76

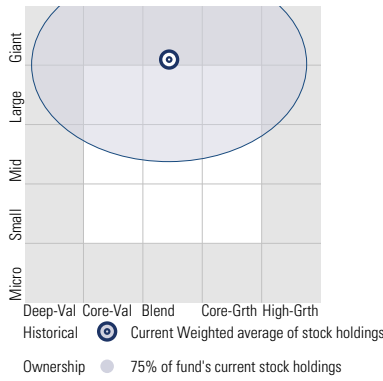
State St S&P 500® Indx NL CI K

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2024

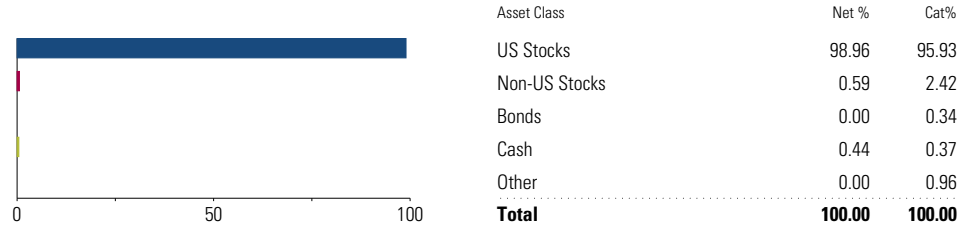
Morningstar Style Box™



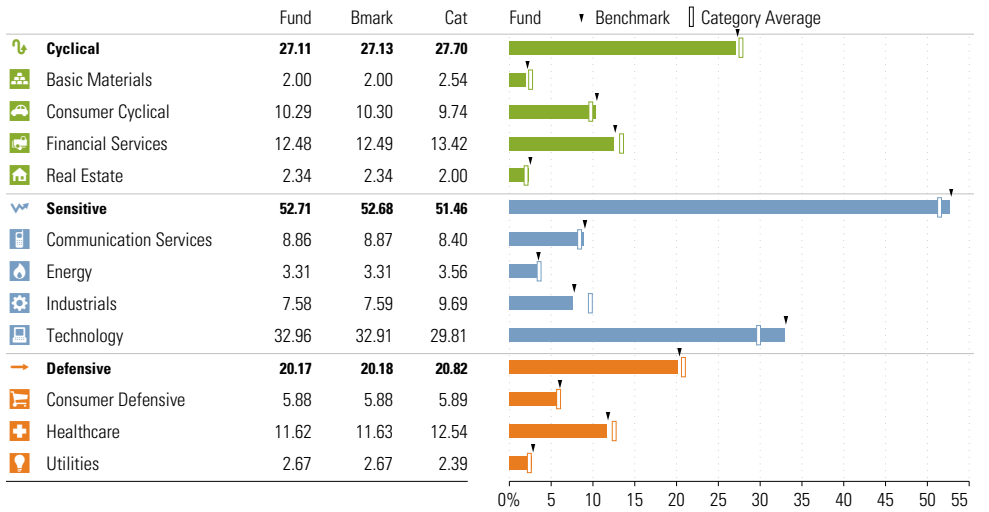
Style Breakdown



Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	7.20	7.20	21.40	Technology
⊖ Microsoft Corp	6.50	13.71	15.03	Technology
⊖ NVIDIA Corp	6.08	19.79	145.27	Technology
⊕ Amazon.com Inc	3.54	23.32	22.63	Consumer Cyclical
⊖ Meta Platforms Inc Class A	2.54	25.87	62.15	Communication Svc
⊖ Alphabet Inc Class A	1.98	27.84	19.01	Communication Svc
⊕ Berkshire Hathaway Inc Class B	1.71	29.56	29.05	Financial Services
⊖ Alphabet Inc Class C	1.63	31.19	18.92	Communication Svc
⊕ Broadcom Inc	1.63	32.83	55.95	Technology
⊖ Tesla Inc	1.48	34.30	5.29	Consumer Cyclical
⊖ Eli Lilly and Co	1.42	35.72	52.65	Healthcare
⊖ JPMorgan Chase & Co	1.22	36.94	25.93	Financial Services
⊕ UnitedHealth Group Inc	1.10	38.04	12.21	Healthcare
⊖ Exxon Mobil Corp	1.06	39.10	20.09	Energy
⊕ Visa Inc Class A	0.93	40.03	6.21	Financial Services

Total Holdings 507

⊕ 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 9.17 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 34.62% lower than the Target-Date 2000-2010 category average.

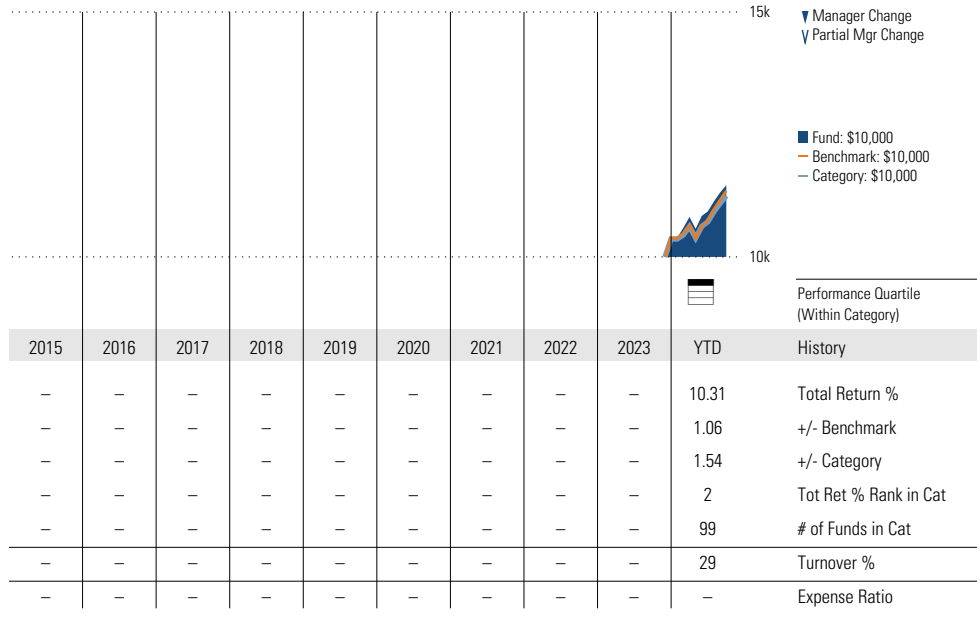
Morningstar Investment Management LLC Analysis

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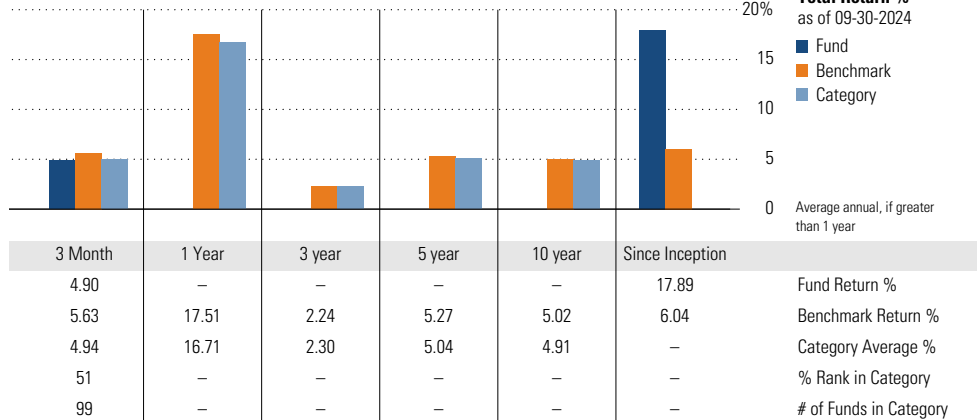
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	02-15-2022

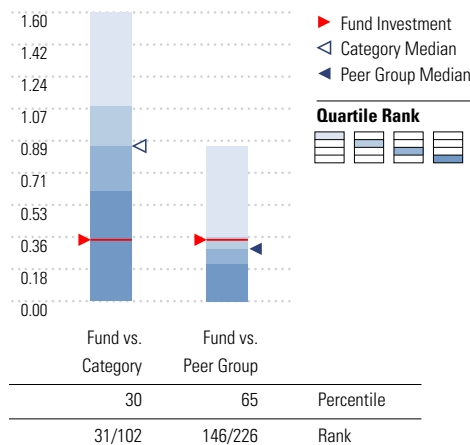
Growth of \$10,000



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	-	-	0.24
Beta	-	-	0.92
R-Squared	-	-	98.03
Standard Deviation	-	9.86	9.19
Sharpe Ratio	-	-0.12	-0.12
Tracking Error	-	-	1.51
Information Ratio	-	-	0.13
Up Capture Ratio	-	-	93.76
Down Capture Ratio	-	-	92.09

Portfolio Metrics

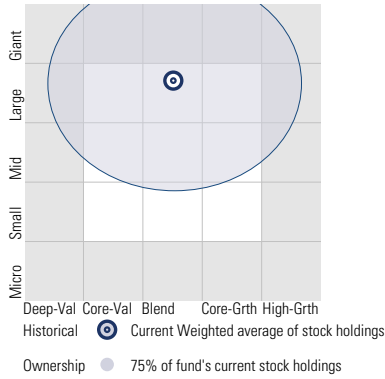
	Fund	Bmark	Cat
Price/Earnings Ratio	22.39	22.04	21.76
Price/Book Ratio	3.08	2.93	3.05
Avg Eff Duration	5.08	-	5.14

T. Rowe Price Retirement 2010 I TRPUX

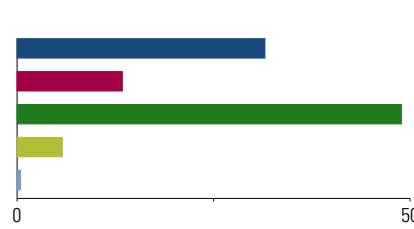
Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 09-30-2024
Morningstar Style Box™

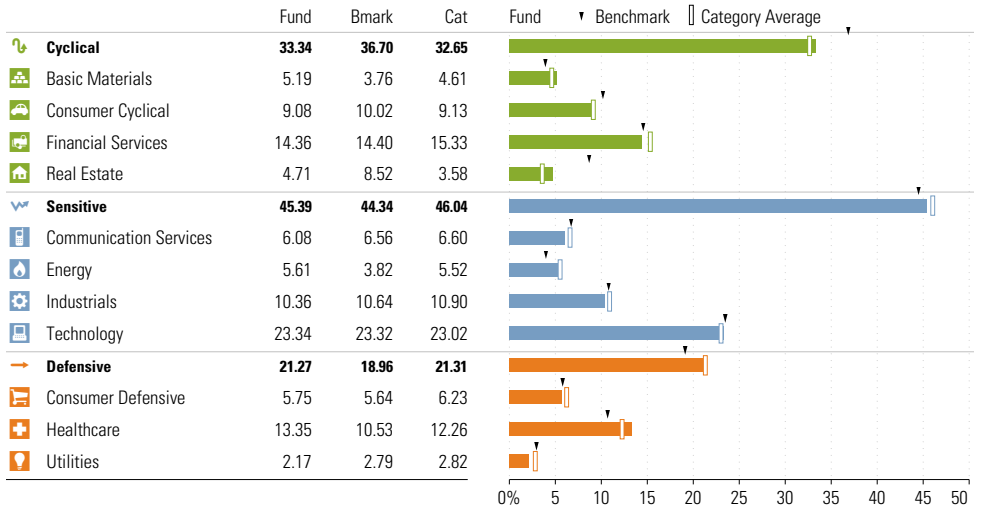


Asset Allocation as of 09-30-2024

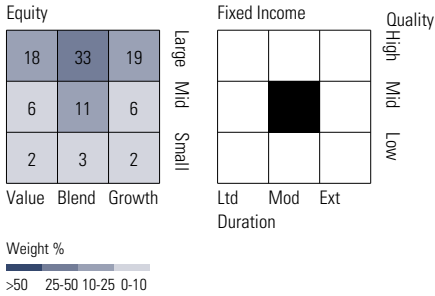


Asset Class	Net %	Cat%
US Stocks	31.53	23.54
Non-US Stocks	13.39	11.66
Bonds	48.89	56.11
Cash	5.75	4.64
Other	0.44	4.06
Total	100.00	100.00

Sector Weighting as of 09-30-2024



Style Breakdown



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	15.42	15.42	-	-
⊕ T. Rowe Price New Income Z	-	14.98	30.40	-	-
⊖ T. Rowe Price Value Z	-	6.78	37.18	-	-
⊖ T. Rowe Price Growth Stock Z	-	6.17	43.35	-	-
⊖ T. Rowe Price Intl Bd (USD Hdgd) Z	-	5.22	48.57	-	-
⊖ T. Rowe Price Hedged Equity Z	-	4.66	53.23	-	-
⊖ T. Rowe Price US Large-Cap Core Z	-	4.43	57.66	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	3.98	61.64	-	-
⊖ T. Rowe Price Emerging Markets Bond Z	-	3.44	65.08	-	-
⊖ T. Rowe Price Overseas Stock Z	-	3.36	68.43	-	-

Total Holdings 28

⊕ 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 9.17 years.
- ✔ **Style:** The fund has landed in its primary style box — Large Blend — 83.33 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.35 is 37.5% lower than the Target-Date 2015 category average.

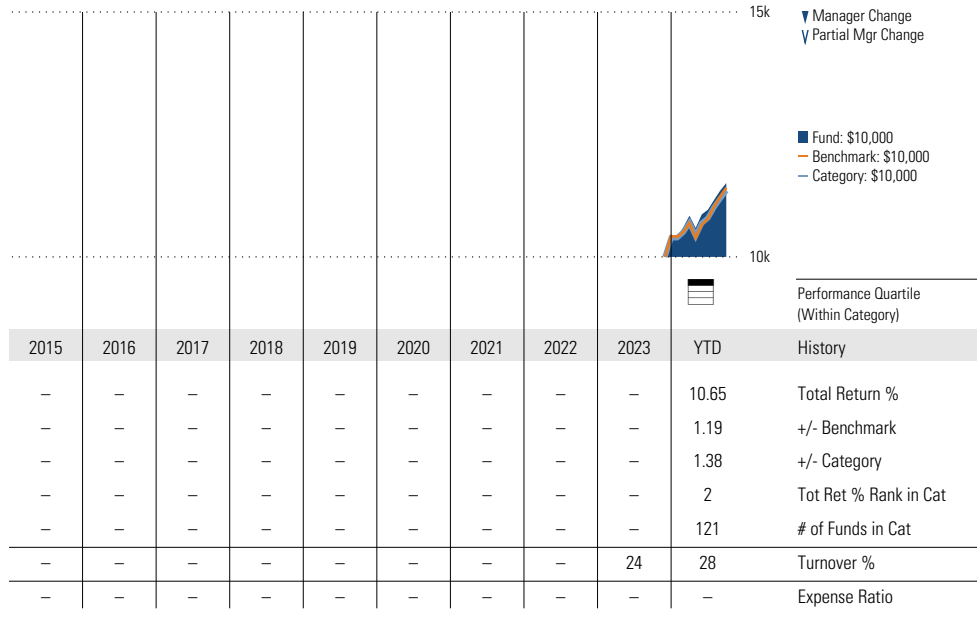
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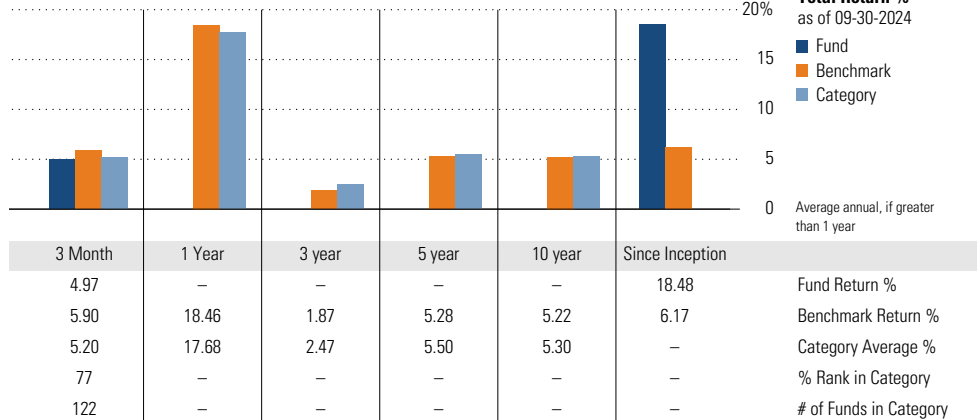
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	02-15-2022

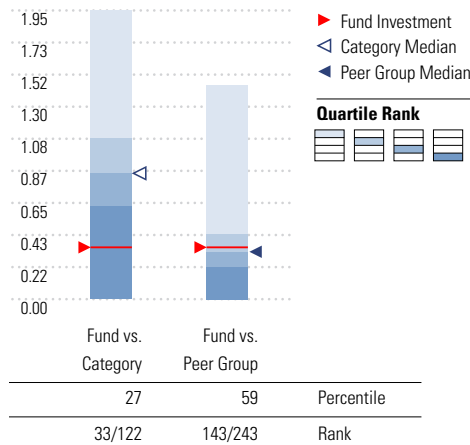
Growth of \$10,000



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	-	-	0.77
Beta	-	-	0.91
R-Squared	-	-	98.48
Standard Deviation	-	10.87	9.93
Sharpe Ratio	-	-0.13	-0.09
Tracking Error	-	-	1.62
Information Ratio	-	-	0.42
Up Capture Ratio	-	-	93.92
Down Capture Ratio	-	-	89.01

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	22.42	21.84	21.67
Price/Book Ratio	3.09	2.89	3.03
Avg Eff Duration	5.16	-	5.05

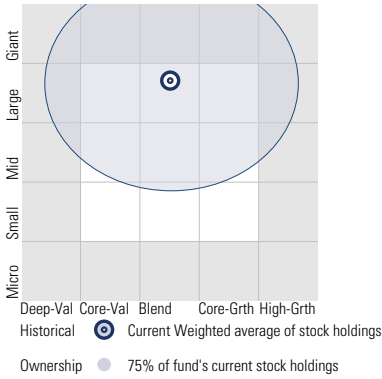
T. Rowe Price Retirement 2015 I TRUBX

Morningstar Category
Target-Date 2015

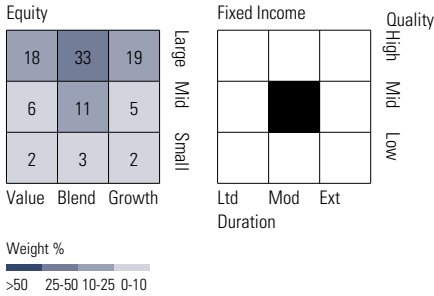
Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 09-30-2024

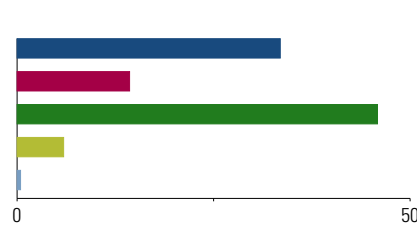
Morningstar Style Box™



Style Breakdown

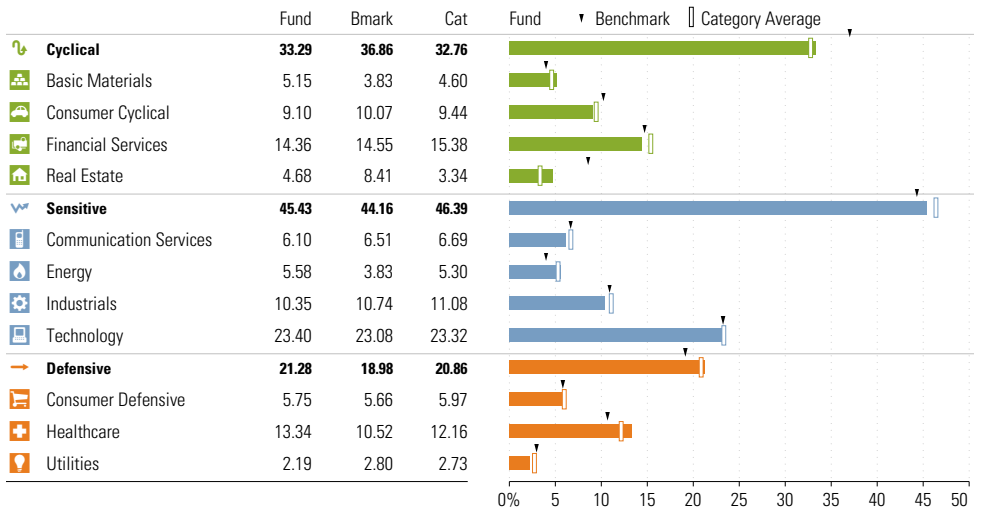


Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	33.48	25.71
Non-US Stocks	14.31	13.25
Bonds	45.85	52.65
Cash	5.92	3.30
Other	0.44	5.09
Total	100.00	100.00

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

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	—	13.42	27.99	—	—
⊖ T. Rowe Price Value Z	—	7.22	35.21	—	—
⊖ T. Rowe Price Growth Stock Z	—	6.55	41.76	—	—
⊖ T. Rowe Price Intl Bd (USD Hdgd) Z	—	5.07	46.83	—	—
⊖ T. Rowe Price Hedged Equity Z	—	4.96	51.79	—	—
⊖ T. Rowe Price Equity Index 500 Z	—	4.81	56.59	—	—
⊖ T. Rowe Price US Large-Cap Core Z	—	4.71	61.31	—	—
⊖ T. Rowe Price Overseas Stock Z	—	3.63	64.93	—	—
⊖ T. Rowe Price International Value Eq Z	—	3.48	68.41	—	—

Total Holdings 33

⊕ 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 9.17 years.
- ✔ **Style:** The fund has landed in its primary style box — Large Blend — 83.33 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.37 is 31.48% lower than the Target-Date 2020 category average.

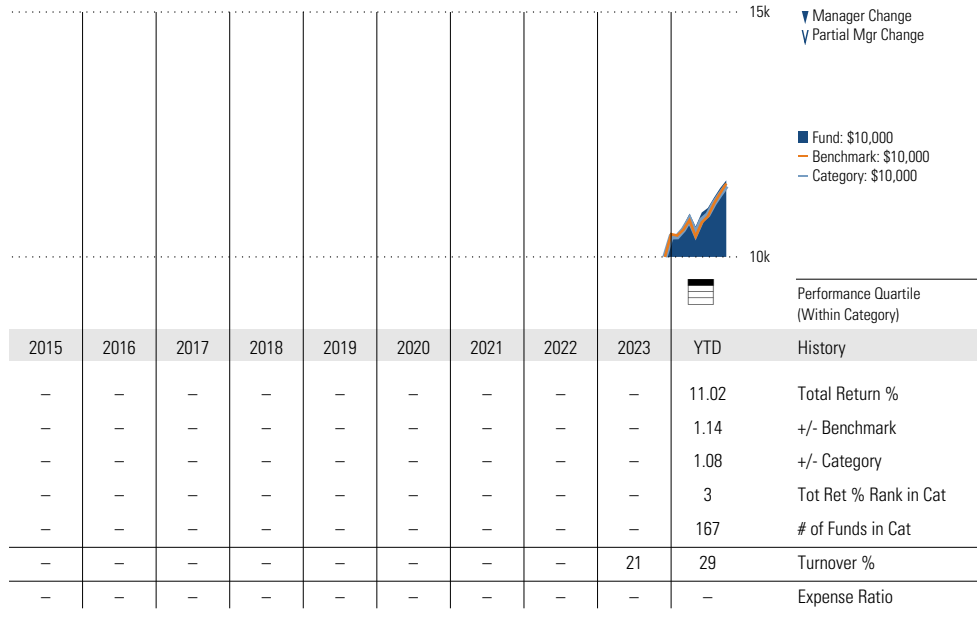
Morningstar Investment Management LLC Analysis

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

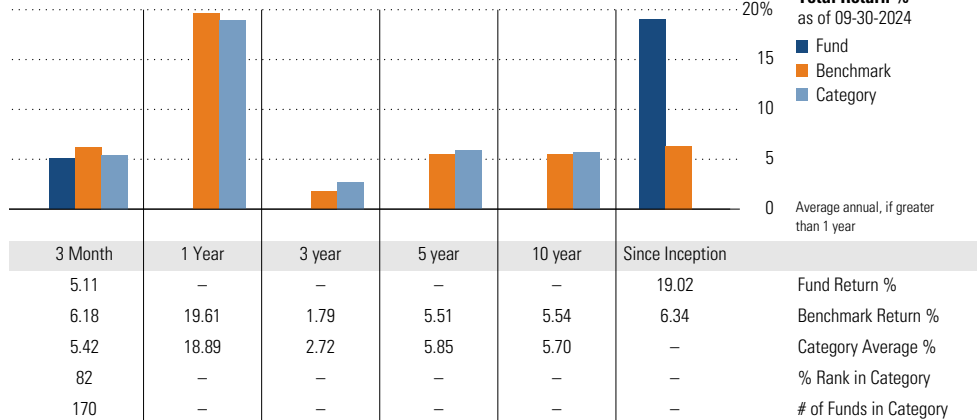
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	02-15-2022

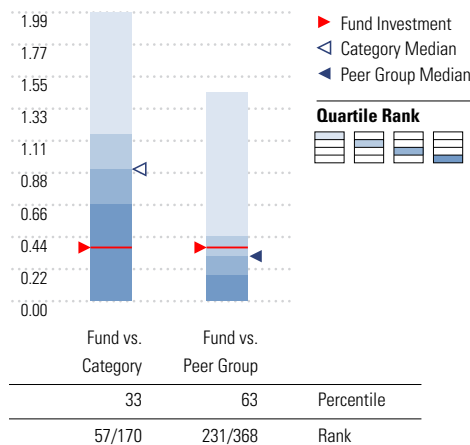
Growth of \$10,000



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	-	-	1.08
Beta	-	-	0.89
R-Squared	-	-	98.59
Standard Deviation	-	11.83	10.58
Sharpe Ratio	-	-0.12	-0.05
Tracking Error	-	-	1.91
Information Ratio	-	-	0.52
Up Capture Ratio	-	-	93.13
Down Capture Ratio	-	-	86.75

Portfolio Metrics

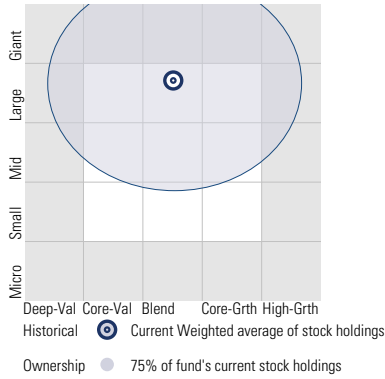
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	22.42	21.64	21.65
Price/Book Ratio	3.09	2.85	2.92
Avg Eff Duration	5.26	-	5.15

T. Rowe Price Retirement 2020 I TRDBX

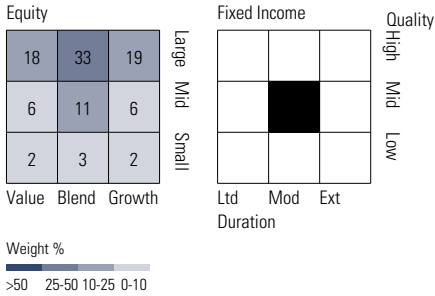
Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

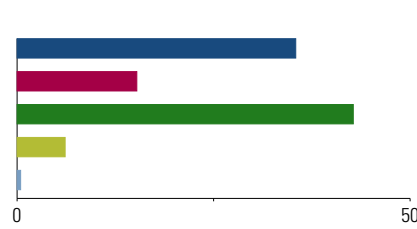
Style Analysis as of 09-30-2024
Morningstar Style Box™



Style Breakdown

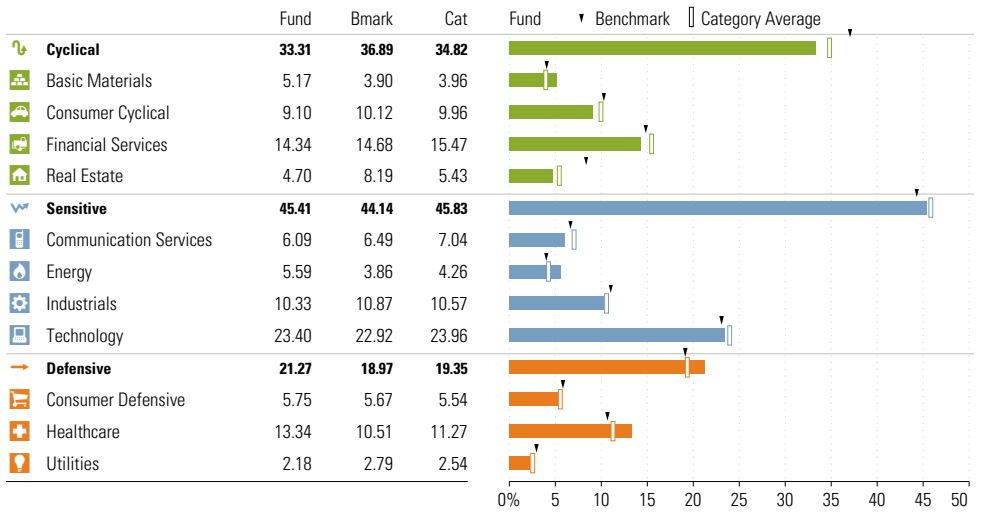


Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	35.45	24.84
Non-US Stocks	15.23	12.88
Bonds	42.77	50.77
Cash	6.11	2.21
Other	0.45	9.30
Total	100.00	100.00

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	—	14.09	14.09	—	—
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	—	11.44	25.53	—	—
⊖ T. Rowe Price Value Z	—	7.67	33.20	—	—
⊖ T. Rowe Price Growth Stock Z	—	6.97	40.18	—	—
⊖ T. Rowe Price Hedged Equity Z	—	5.26	45.44	—	—
⊖ T. Rowe Price Equity Index 500 Z	—	5.04	50.48	—	—
⊖ T. Rowe Price US Large-Cap Core Z	—	5.00	55.48	—	—
⊖ T. Rowe Price Intl Bd (USD Hdgd) Z	—	4.95	60.42	—	—
⊖ T. Rowe Price Overseas Stock Z	—	3.88	64.30	—	—
⊖ T. Rowe Price International Value Eq Z	—	3.68	67.97	—	—

Total Holdings 33

⊕ 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 9.17 years.
- ✔ **Style:** The fund has landed in its primary style box — Large Blend — 83.33 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.38 is 32.14% lower than the Target-Date 2025 category average.

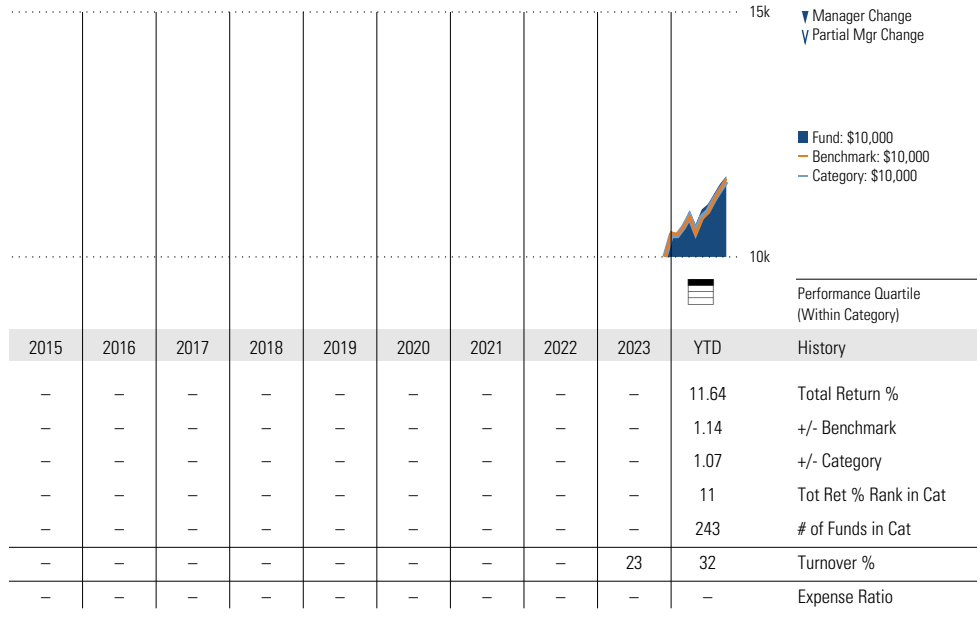
Morningstar Investment Management LLC Analysis

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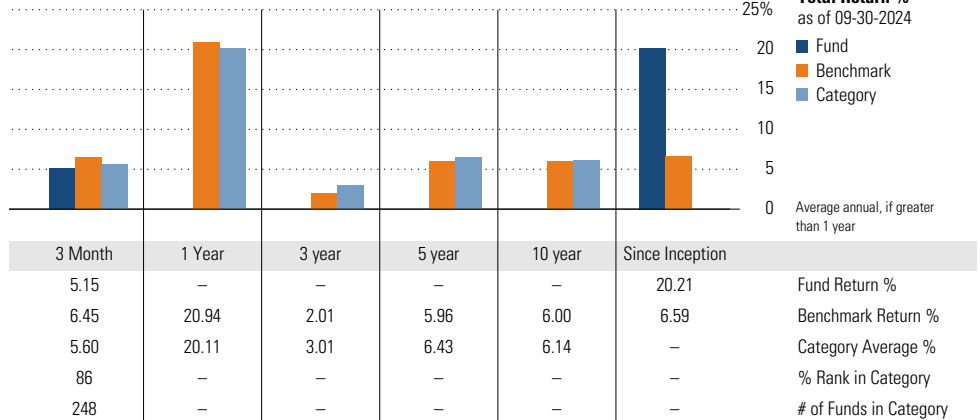
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	02-15-2022

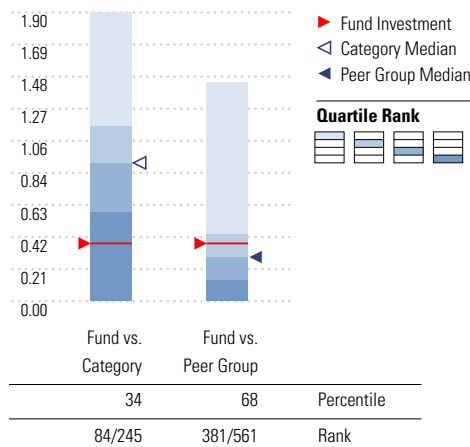
Growth of \$10,000



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	-	-	1.17
Beta	-	-	0.87
R-Squared	-	-	98.25
Standard Deviation	-	12.73	11.18
Sharpe Ratio	-	-0.08	-0.02
Tracking Error	-	-	2.23
Information Ratio	-	-	0.51
Up Capture Ratio	-	-	90.79
Down Capture Ratio	-	-	84.34

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	22.34	21.43	21.88
Price/Book Ratio	3.07	2.81	2.95
Avg Eff Duration	5.46	-	5.46

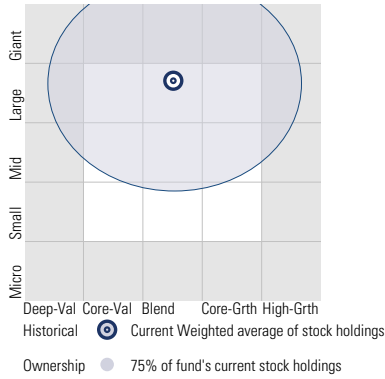
T. Rowe Price Retirement 2025 I TREHX

Morningstar Category
Target-Date 2025

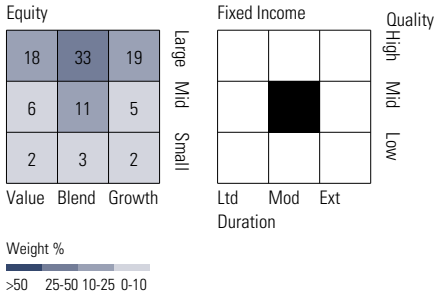
Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 09-30-2024

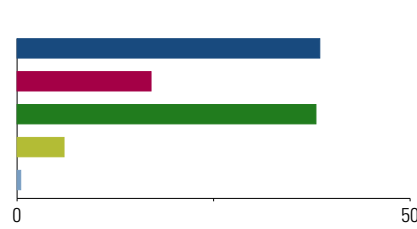
Morningstar Style Box™



Style Breakdown

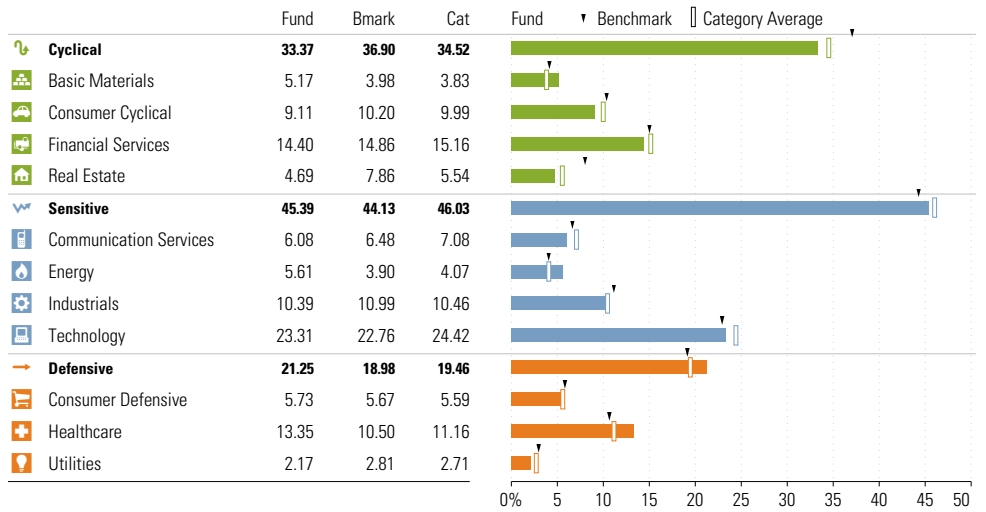


Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	38.51	27.74
Non-US Stocks	17.04	12.99
Bonds	38.02	43.82
Cash	5.97	2.61
Other	0.46	12.83
Total	100.00	100.00

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	—	13.09	13.09	—	—
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	—	9.11	22.19	—	—
⊖ T. Rowe Price Value Z	—	8.51	30.70	—	—
⊖ T. Rowe Price Growth Stock Z	—	7.75	38.45	—	—
⊖ T. Rowe Price Equity Index 500 Z	—	5.59	44.04	—	—
⊖ T. Rowe Price US Large-Cap Core Z	—	5.52	49.55	—	—
⊖ T. Rowe Price Hedged Equity Z	—	5.20	54.75	—	—
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	—	4.57	59.32	—	—
⊖ T. Rowe Price Overseas Stock Z	—	4.34	63.66	—	—
⊖ T. Rowe Price International Value Eq Z	—	4.13	67.79	—	—

Total Holdings 33

⊕ 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 9.17 years.
- ✔ **Style:** The fund has landed in its primary style box — Large Blend — 83.33 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.4 is 31.03% lower than the Target-Date 2030 category average.

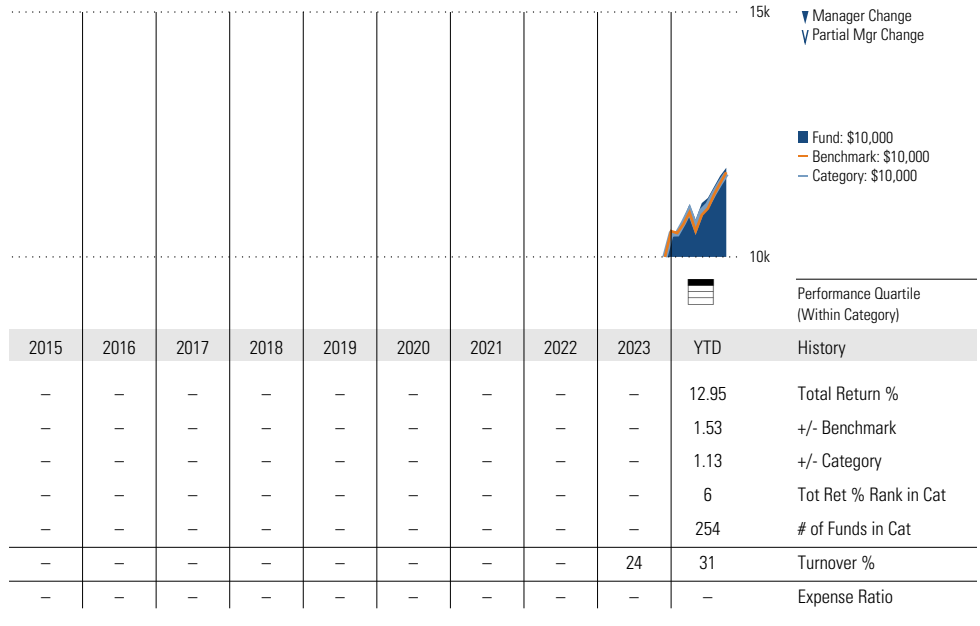
Morningstar Investment Management LLC Analysis

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.

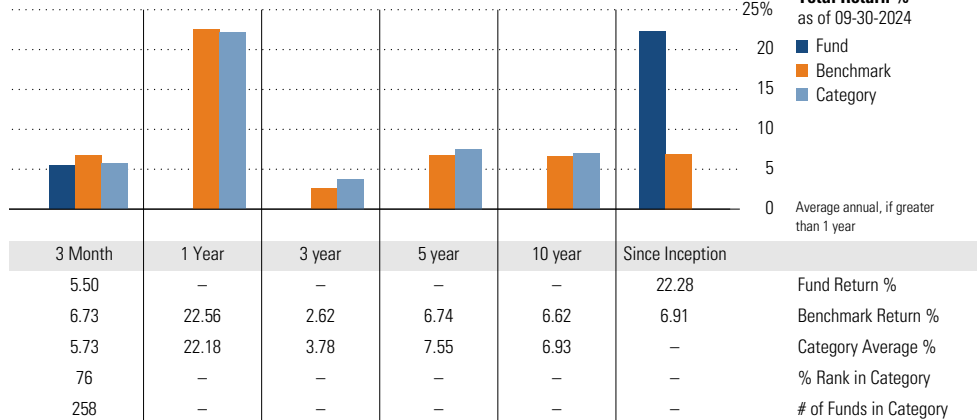
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	02-15-2022

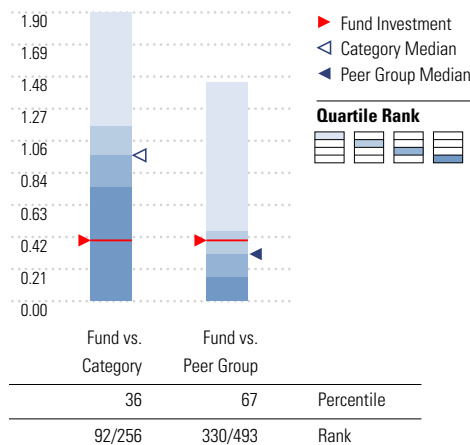
Growth of \$10,000



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	-	-	1.32
Beta	-	-	0.90
R-Squared	-	-	98.45
Standard Deviation	-	13.64	12.42
Sharpe Ratio	-	-0.02	0.06
Tracking Error	-	-	2.05
Information Ratio	-	-	0.64
Up Capture Ratio	-	-	94.25
Down Capture Ratio	-	-	87.55

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	22.16	21.22	22.01
Price/Book Ratio	3.03	2.77	3.08
Avg Eff Duration	6.00	-	5.81

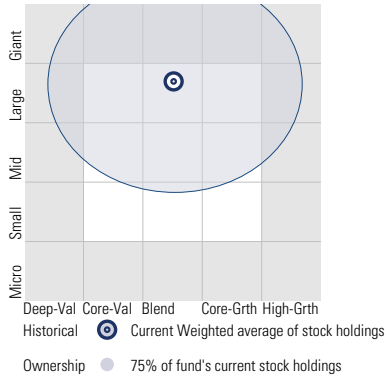
T. Rowe Price Retirement 2030 I TRFHX

Morningstar Category
Target-Date 2030

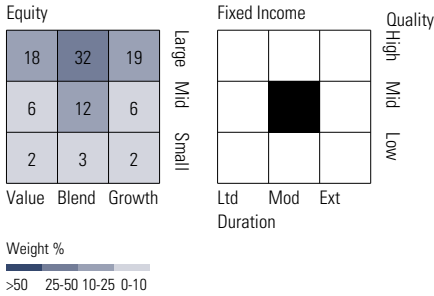
Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 09-30-2024

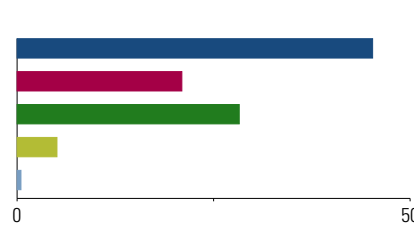
Morningstar Style Box™



Style Breakdown

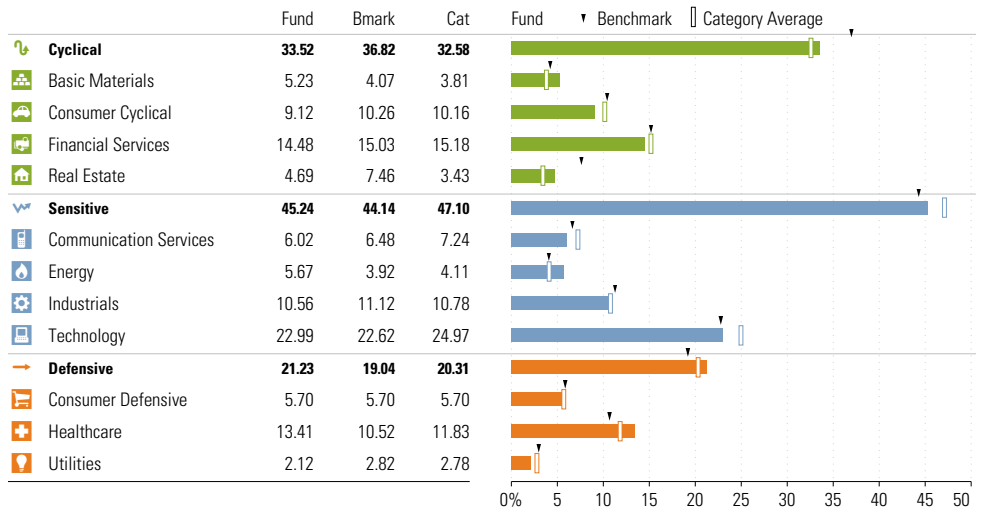


Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	45.23	34.63
Non-US Stocks	20.96	15.60
Bonds	28.26	31.97
Cash	5.07	1.84
Other	0.49	15.95
Total	100.00	100.00

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	—	10.90	10.90	—	—
⊖ T. Rowe Price Value Z	—	10.61	21.51	—	—
⊖ T. Rowe Price Growth Stock Z	—	9.68	31.20	—	—
⊖ T. Rowe Price Equity Index 500 Z	—	6.98	38.18	—	—
⊖ T. Rowe Price US Large-Cap Core Z	—	6.90	45.08	—	—
⊖ T. Rowe Price Overseas Stock Z	—	5.39	50.47	—	—
⊖ T. Rowe Price International Value Eq Z	—	5.08	55.55	—	—
⊖ T. Rowe Price International Stock Z	—	4.64	60.19	—	—
⊖ T. Rowe Price Real Assets Z	—	4.59	64.78	—	—
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	—	4.29	69.07	—	—

Total Holdings 33

⊕ 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 9.17 years.
- ✔ **Style:** The fund has landed in its primary style box — Large Blend — 83.33 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.42 is 27.59% lower than the Target-Date 2035 category average.

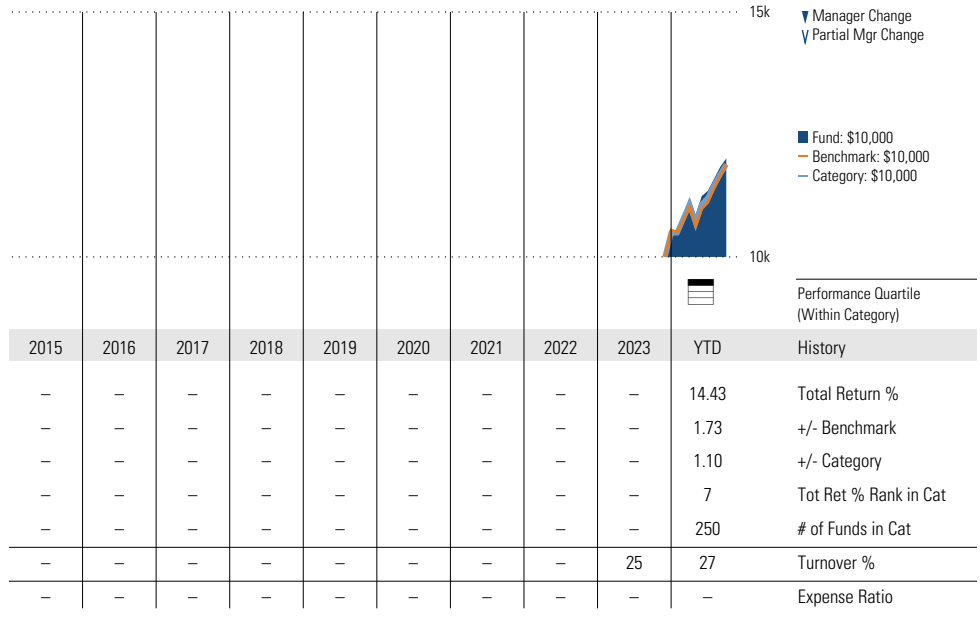
Morningstar Investment Management LLC Analysis

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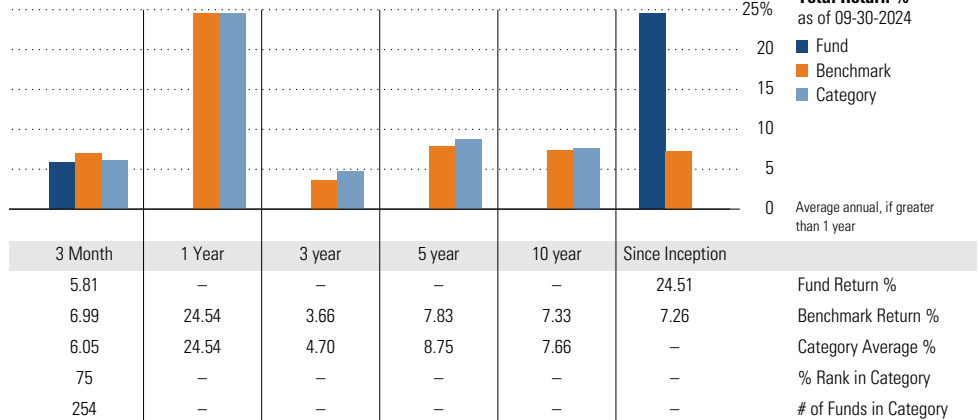
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	02-15-2022

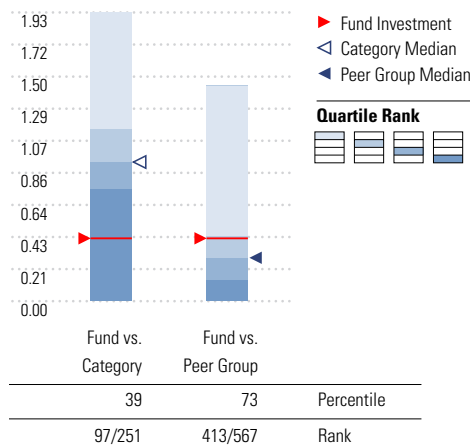
Growth of \$10,000



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	-	-	1.24
Beta	-	-	0.94
R-Squared	-	-	98.44
Standard Deviation	-	14.56	13.75
Sharpe Ratio	-	0.06	0.13
Tracking Error	-	-	1.96
Information Ratio	-	-	0.59
Up Capture Ratio	-	-	97.03
Down Capture Ratio	-	-	91.26

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.02	21.00	21.82
Price/Book Ratio	2.99	2.74	3.01
Avg Eff Duration	6.76	-	6.45

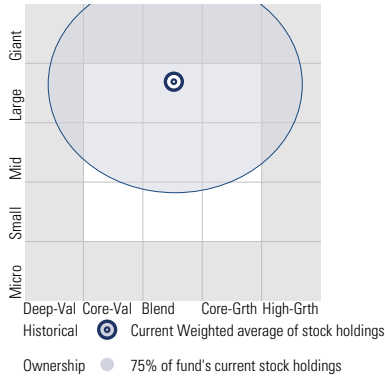
T. Rowe Price Retirement 2035 I TRFJX

Morningstar Category
Target-Date 2035

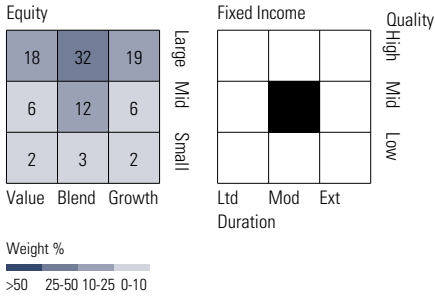
Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 09-30-2024

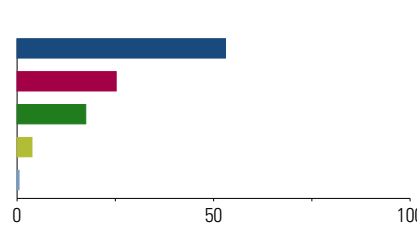
Morningstar Style Box™



Style Breakdown

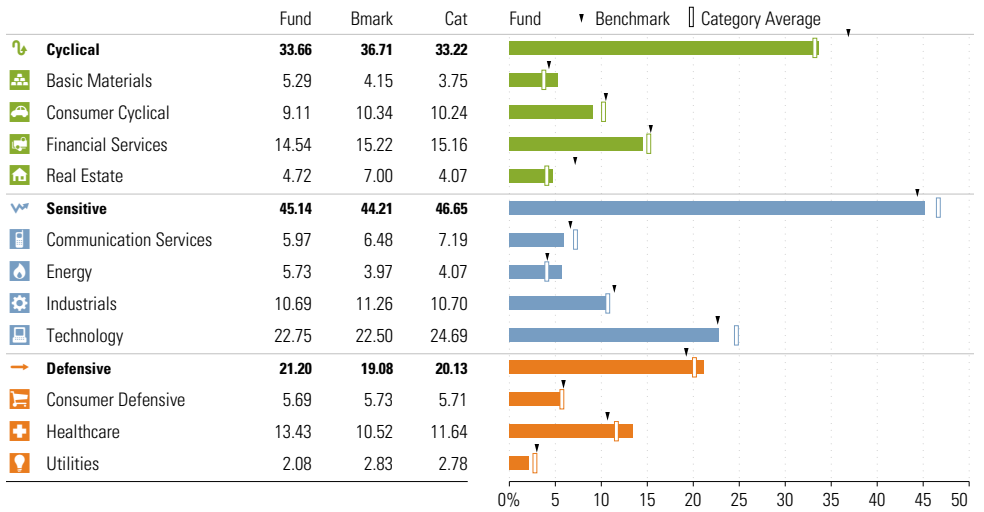


Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	53.03	40.86
Non-US Stocks	25.21	18.56
Bonds	17.47	23.01
Cash	3.78	2.21
Other	0.50	15.37
Total	100.00	100.00

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price Value Z	—	12.84	12.84	—	—
⊖ T. Rowe Price Growth Stock Z	—	11.82	24.66	—	—
⊕ T. Rowe Price Equity Index 500 Z	—	8.53	33.19	—	—
⊖ T. Rowe Price US Large-Cap Core Z	—	8.47	41.65	—	—
⊕ T. Rowe Price New Income Z	—	7.86	49.51	—	—
⊖ T. Rowe Price Overseas Stock Z	—	6.47	55.97	—	—
⊖ T. Rowe Price International Value Eq Z	—	6.17	62.14	—	—
⊖ T. Rowe Price International Stock Z	—	5.67	67.81	—	—
⊕ T. Rowe Price Real Assets Z	—	5.37	73.18	—	—
⊕ T. Rowe Price US Trs Long-Term Idx Z	—	3.15	76.33	—	—

Total Holdings 31

⊕ 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 9.17 years.
- ✔ **Style:** The fund has landed in its primary style box — Large Blend — 83.33 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.43 is 28.33% lower than the Target-Date 2040 category average.

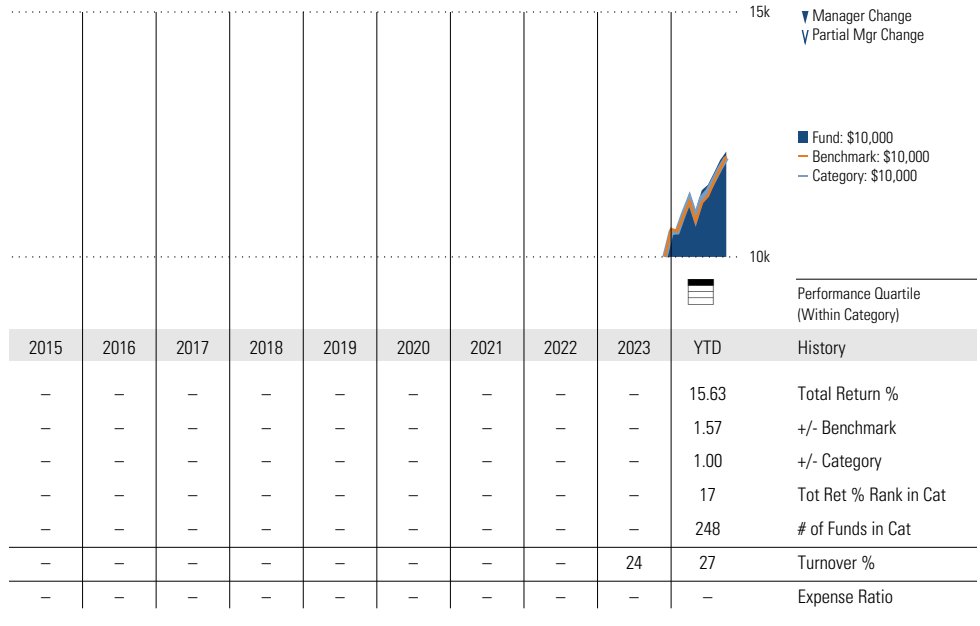
Morningstar Investment Management LLC Analysis

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.

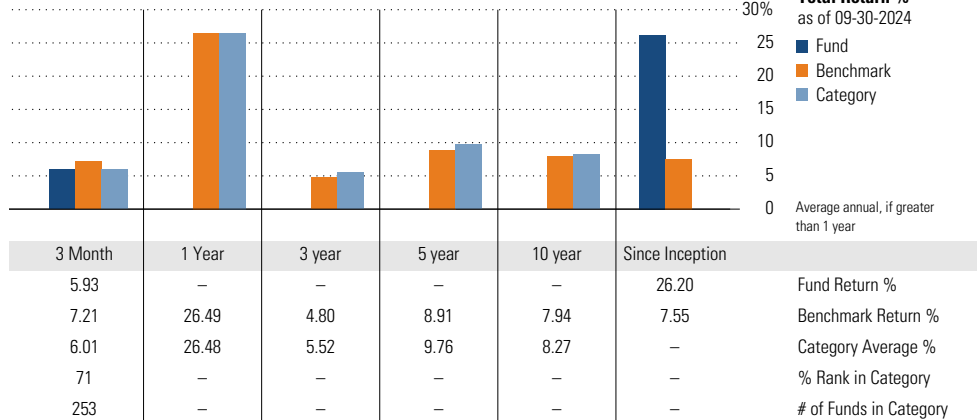
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	02-15-2022

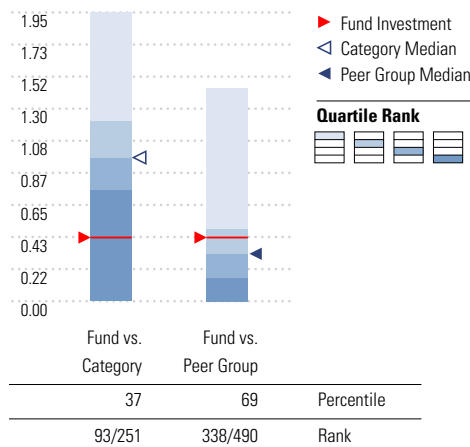
Growth of \$10,000



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	-	-	0.93
Beta	-	-	0.96
R-Squared	-	-	98.37
Standard Deviation	-	15.37	14.81
Sharpe Ratio	-	0.13	0.19
Tracking Error	-	-	2.07
Information Ratio	-	-	0.40
Up Capture Ratio	-	-	97.87
Down Capture Ratio	-	-	93.81

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	22.05	20.79	21.69
Price/Book Ratio	3.00	2.70	3.00
Avg Eff Duration	6.86	-	7.09

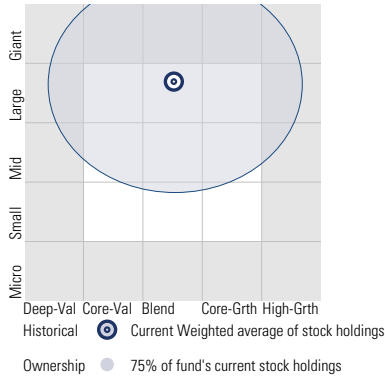
T. Rowe Price Retirement 2040 I TRHDX

Morningstar Category
Target-Date 2040

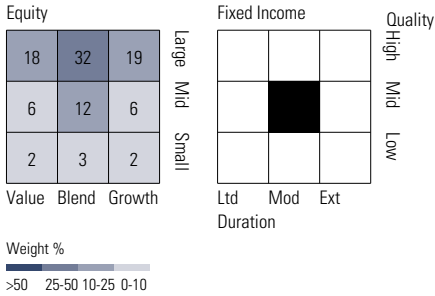
Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 09-30-2024

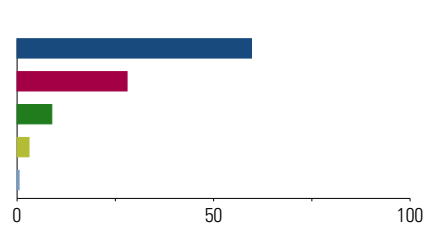
Morningstar Style Box™



Style Breakdown

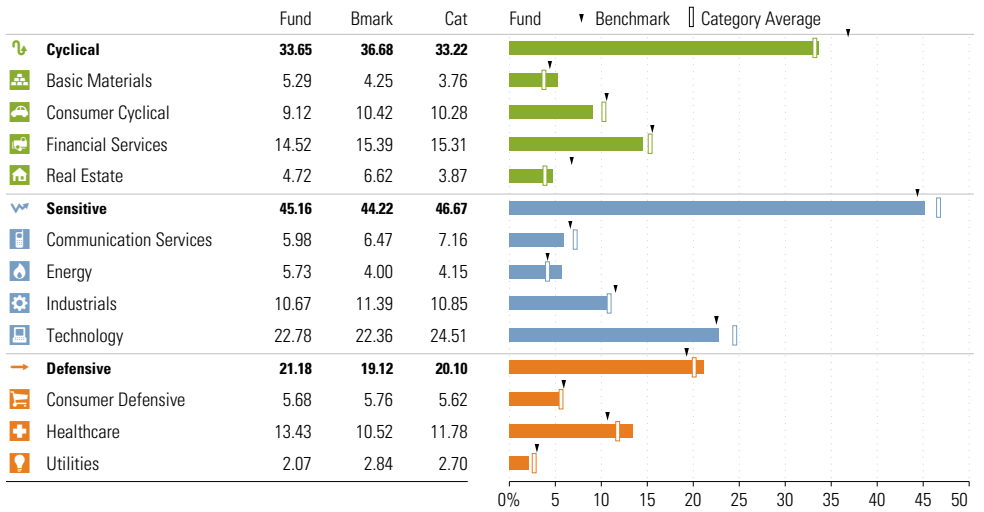


Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	59.64	48.18
Non-US Stocks	27.98	22.60
Bonds	8.83	13.36
Cash	3.03	1.65
Other	0.51	14.21
Total	100.00	100.00

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price Value Z	—	14.36	14.36	—	—
⊖ T. Rowe Price Growth Stock Z	—	13.25	27.61	—	—
⊕ T. Rowe Price Equity Index 500 Z	—	9.57	37.18	—	—
⊖ T. Rowe Price US Large-Cap Core Z	—	9.49	46.67	—	—
⊖ T. Rowe Price Overseas Stock Z	—	7.14	53.81	—	—
⊖ T. Rowe Price International Value Eq Z	—	6.89	60.70	—	—
⊖ T. Rowe Price International Stock Z	—	6.31	67.02	—	—
⊕ T. Rowe Price Real Assets Z	—	6.00	73.02	—	—
⊕ T. Rowe Price New Income Z	—	3.94	76.96	—	—
⊖ T. Rowe Price Mid-Cap Growth Z	—	3.41	80.37	—	—

Total Holdings 30

⊕ 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 9.17 years.
- ✔ **Style:** The fund has landed in its primary style box — Large Blend — 83.33 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.44 is 26.67% lower than the Target-Date 2045 category average.

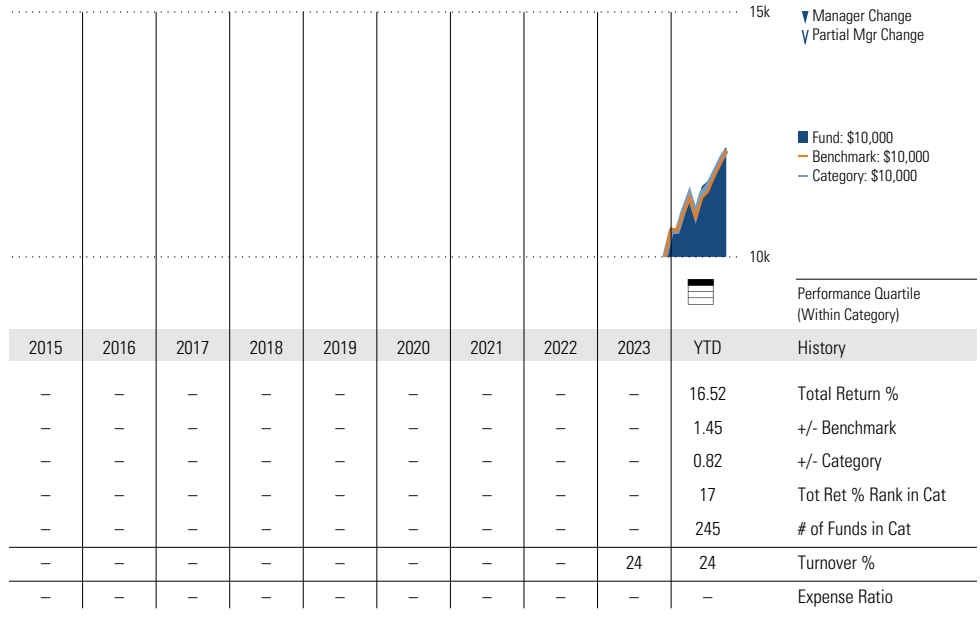
Morningstar Investment Management LLC Analysis

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	08-31-2024
ESG Commitment	1-Low	02-15-2022

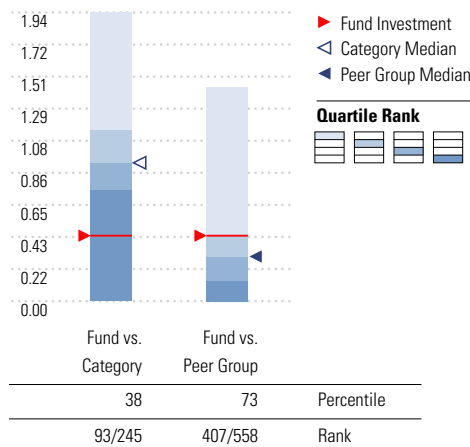
Growth of \$10,000



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	-	-	0.68
Beta	-	-	0.97
R-Squared	-	-	98.31
Standard Deviation	-	15.95	15.58
Sharpe Ratio	-	0.18	0.22
Tracking Error	-	-	2.11
Information Ratio	-	-	0.26
Up Capture Ratio	-	-	98.55
Down Capture Ratio	-	-	95.74

Portfolio Metrics

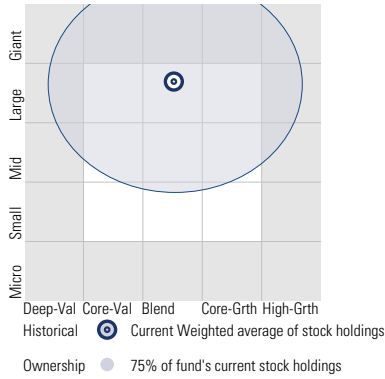
	Fund	Bmark	Cat
Price/Earnings Ratio	22.05	20.61	21.42
Price/Book Ratio	3.00	2.67	2.90
Avg Eff Duration	6.85	-	7.94

T. Rowe Price Retirement 2045 I TRIKX

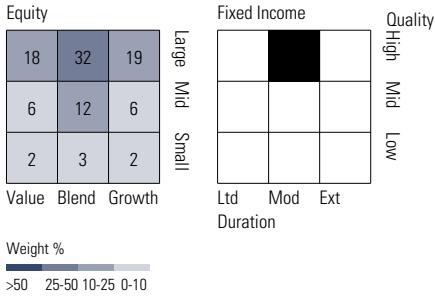
Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

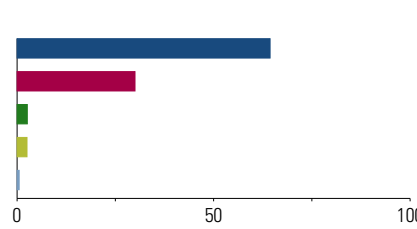
Style Analysis as of 09-30-2024
Morningstar Style Box™



Style Breakdown

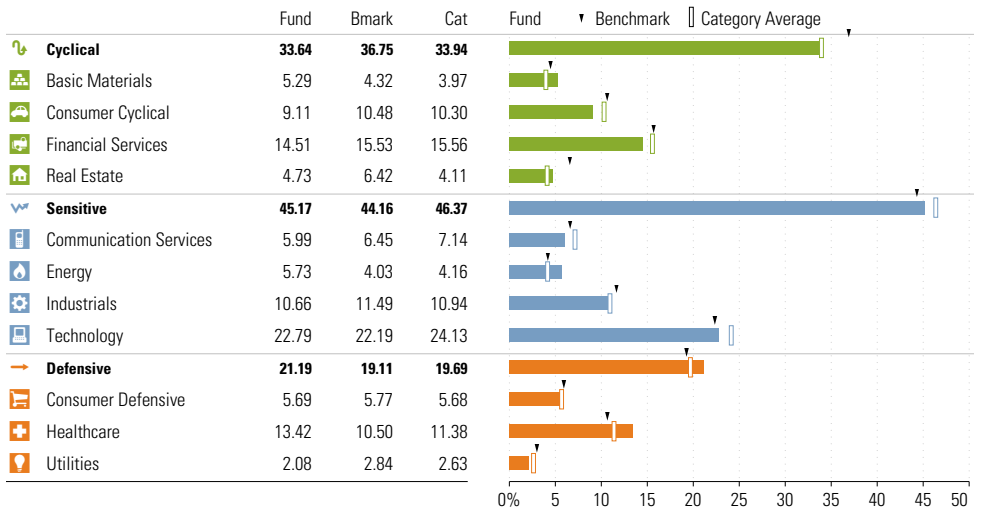


Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	64.37	51.65
Non-US Stocks	30.00	27.17
Bonds	2.59	8.96
Cash	2.52	0.78
Other	0.52	11.44
Total	100.00	100.00

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price Value Z	–	15.46	15.46	–	–
⊖ T. Rowe Price Growth Stock Z	–	14.25	29.71	–	–
⊕ T. Rowe Price Equity Index 500 Z	–	10.29	39.99	–	–
⊖ T. Rowe Price US Large-Cap Core Z	–	10.15	50.14	–	–
⊖ T. Rowe Price Overseas Stock Z	–	7.60	57.74	–	–
⊖ T. Rowe Price International Value Eq Z	–	7.40	65.14	–	–
⊖ T. Rowe Price International Stock Z	–	6.79	71.92	–	–
⊕ T. Rowe Price Real Assets Z	–	6.47	78.39	–	–
⊖ T. Rowe Price Mid-Cap Growth Z	–	3.66	82.06	–	–
⊖ T. Rowe Price Mid-Cap Value Z	–	3.46	85.52	–	–

Total Holdings 27

⊕ 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 9.17 years.
- ✔ **Style:** The fund has landed in its primary style box — Large Blend — 83.33 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.45 is 26.23% lower than the Target-Date 2050 category average.

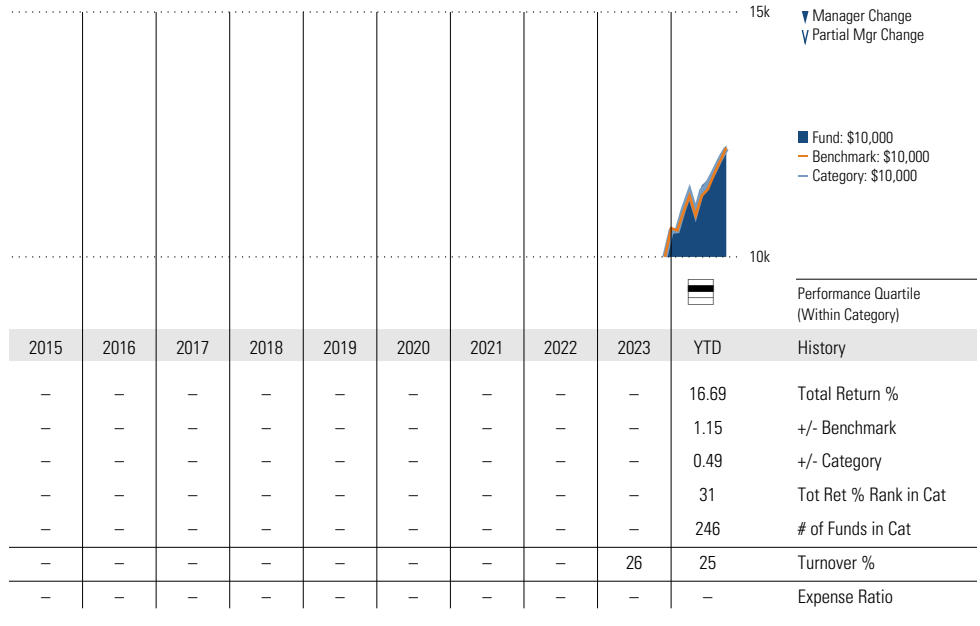
Morningstar Investment Management LLC Analysis

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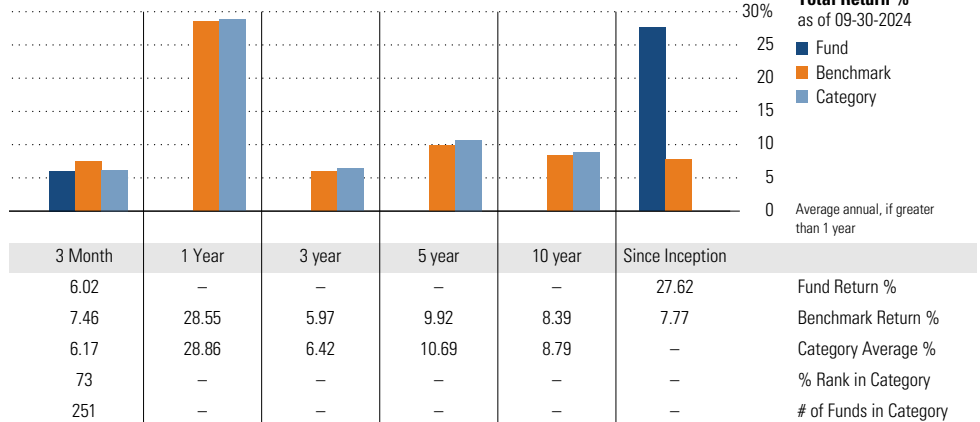
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	02-15-2022

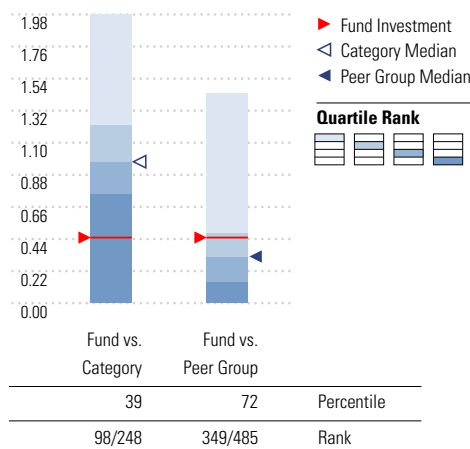
Growth of \$10,000



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	-	-	0.58
Beta	-	-	0.98
R-Squared	-	-	98.21
Standard Deviation	-	16.21	15.99
Sharpe Ratio	-	0.20	0.23
Tracking Error	-	-	2.18
Information Ratio	-	-	0.21
Up Capture Ratio	-	-	99.18
Down Capture Ratio	-	-	96.89

Portfolio Metrics

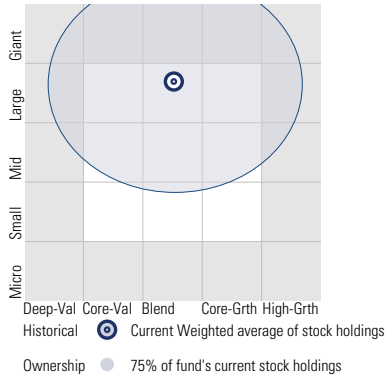
	Fund	Bmark	Cat
Price/Earnings Ratio	22.06	20.44	21.41
Price/Book Ratio	3.00	2.63	2.91
Avg Eff Duration	4.47	-	7.99

T. Rowe Price Retirement 2050 I TRJLX

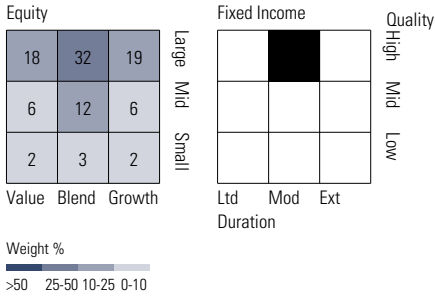
Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

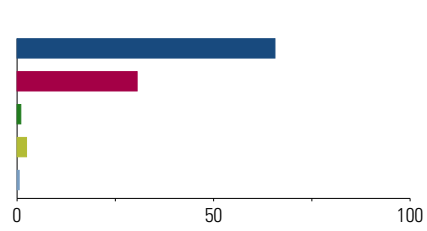
Style Analysis as of 09-30-2024
Morningstar Style Box™



Style Breakdown

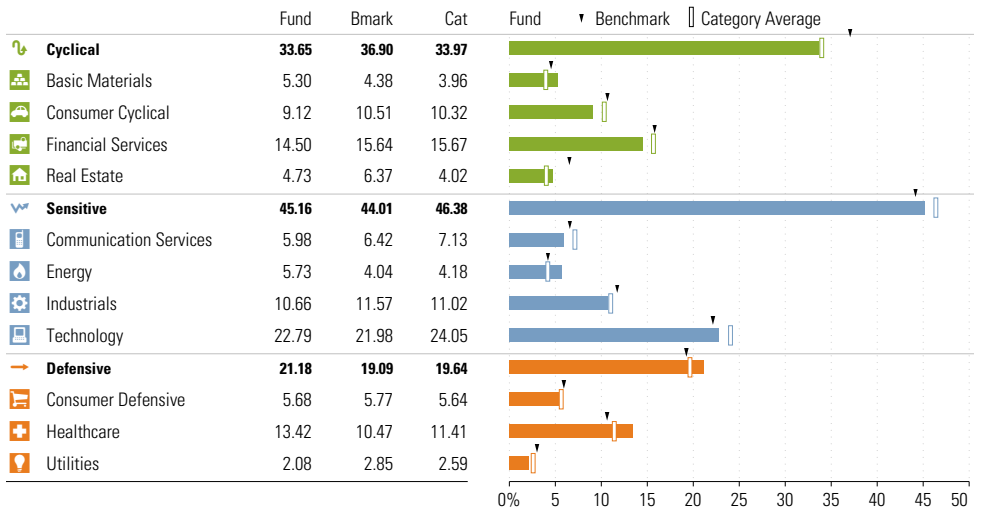


Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	65.61	54.68
Non-US Stocks	30.54	28.46
Bonds	0.94	5.97
Cash	2.40	0.64
Other	0.53	10.24
Total	100.00	100.00

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	—	15.75	15.75	—	—
⊕ T. Rowe Price Growth Stock Z	—	14.51	30.26	—	—
⊕ T. Rowe Price Equity Index 500 Z	—	10.41	40.67	—	—
⊕ T. Rowe Price US Large-Cap Core Z	—	10.31	50.98	—	—
⊕ T. Rowe Price Overseas Stock Z	—	7.74	58.72	—	—
⊕ T. Rowe Price International Value Eq Z	—	7.53	66.25	—	—
⊕ T. Rowe Price International Stock Z	—	6.91	73.17	—	—
⊕ T. Rowe Price Real Assets Z	—	6.59	79.76	—	—
⊕ T. Rowe Price Mid-Cap Growth Z	—	3.73	83.49	—	—
⊕ T. Rowe Price Mid-Cap Value Z	—	3.52	87.01	—	—

Total Holdings 27

⊕ 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 9.17 years.
- ✔ **Style:** The fund has landed in its primary style box — Large Blend — 83.33 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.46 is 24.59% lower than the Target-Date 2055 category average.

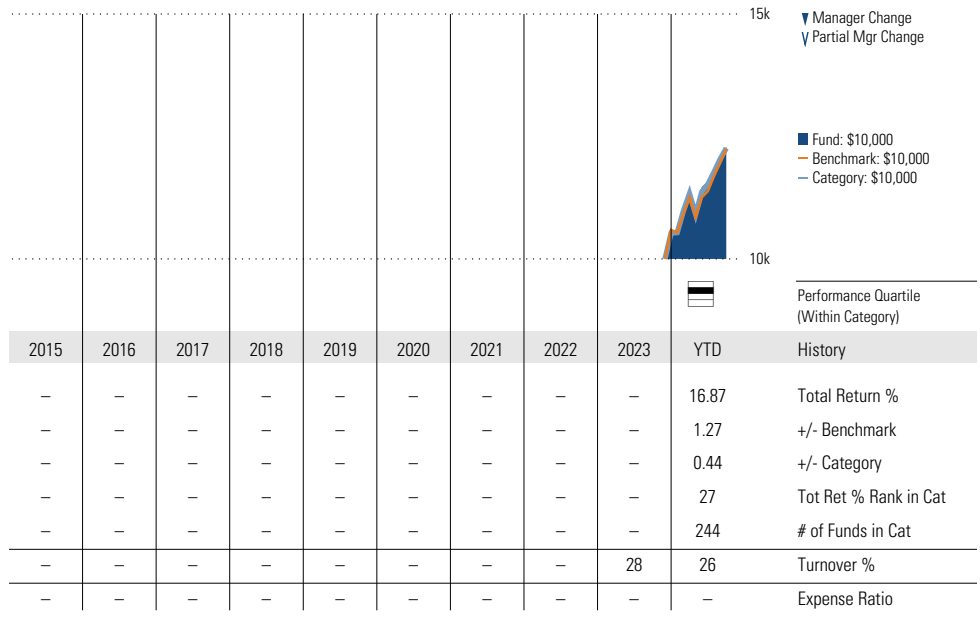
Morningstar Investment Management LLC Analysis

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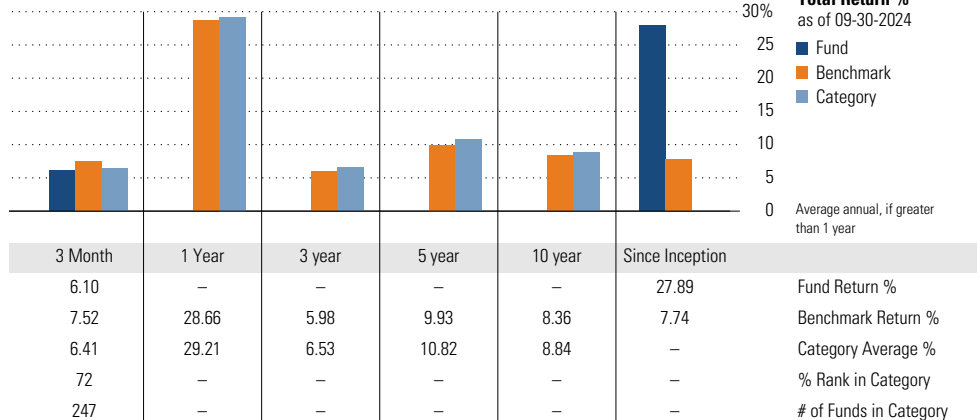
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	02-15-2022

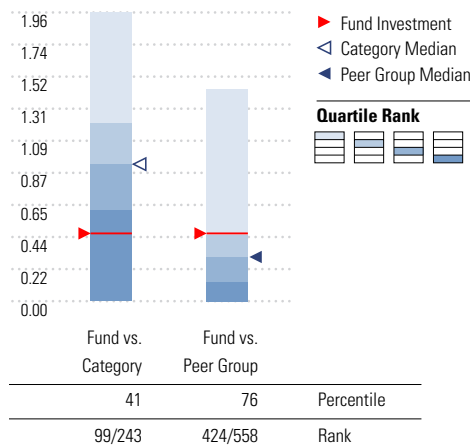
Growth of \$10,000



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	-	-	0.69
Beta	-	-	0.98
R-Squared	-	-	98.17
Standard Deviation	-	16.29	16.14
Sharpe Ratio	-	0.20	0.24
Tracking Error	-	-	2.21
Information Ratio	-	-	0.25
Up Capture Ratio	-	-	99.89
Down Capture Ratio	-	-	97.19

Portfolio Metrics

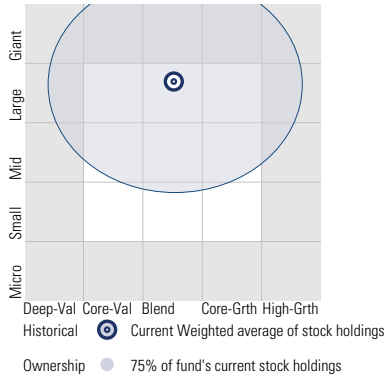
	Fund	Bmark	Cat
Price/Earnings Ratio	22.06	20.29	21.35
Price/Book Ratio	3.00	2.60	2.88
Avg Eff Duration	4.28	-	9.27

T. Rowe Price Retirement 2055 I TRJMX

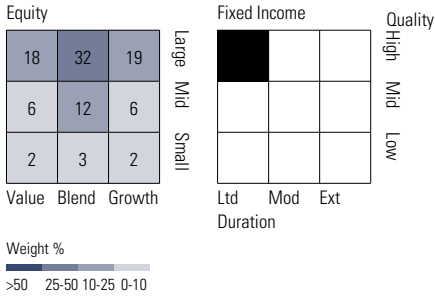
Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

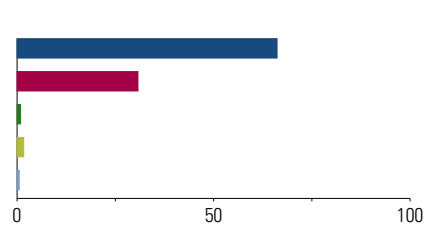
Style Analysis as of 09-30-2024
Morningstar Style Box™



Style Breakdown

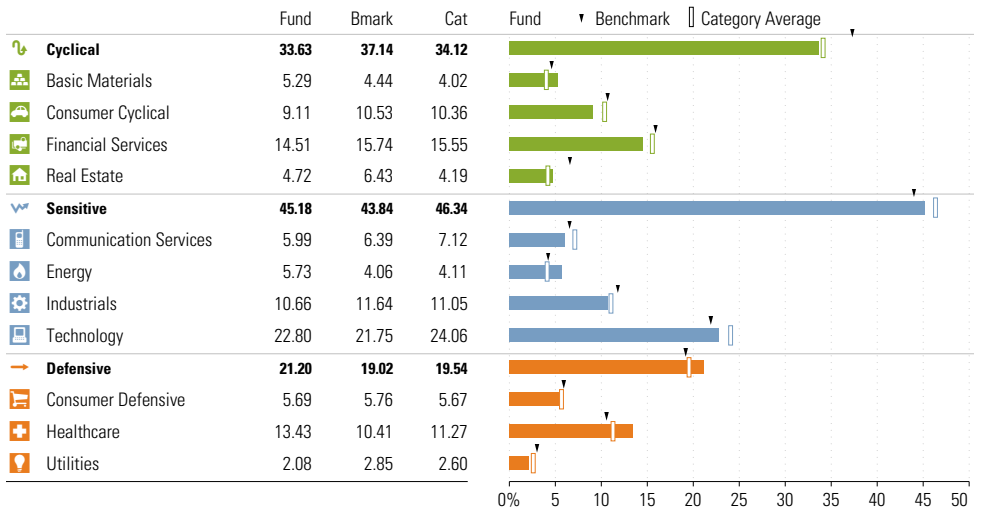


Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	66.15	54.28
Non-US Stocks	30.75	27.77
Bonds	0.88	5.49
Cash	1.68	0.68
Other	0.53	11.80
Total	100.00	100.00

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	—	15.89	15.89	—	—
⊕ T. Rowe Price Growth Stock Z	—	14.56	30.45	—	—
⊕ T. Rowe Price US Large-Cap Core Z	—	10.35	40.81	—	—
⊕ T. Rowe Price Equity Index 500 Z	—	10.27	51.08	—	—
⊕ T. Rowe Price Overseas Stock Z	—	7.80	58.88	—	—
⊕ T. Rowe Price International Value Eq Z	—	7.56	66.45	—	—
⊕ T. Rowe Price International Stock Z	—	6.98	73.42	—	—
⊕ T. Rowe Price Real Assets Z	—	6.64	80.06	—	—
⊕ T. Rowe Price Mid-Cap Growth Z	—	3.76	83.82	—	—
⊕ T. Rowe Price Mid-Cap Value Z	—	3.54	87.36	—	—

Total Holdings 27

⊕ 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 9.17 years.
- ✔ **Style:** The fund has landed in its primary style box — Large Blend — 83.33 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.46 is 24.59% lower than the Target-Date 2060 category average.

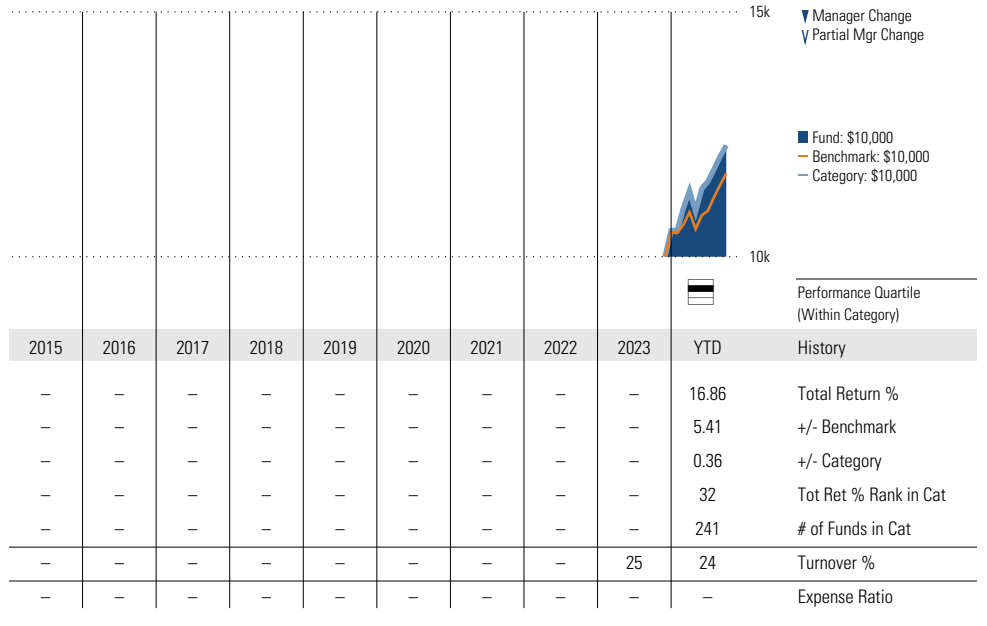
Morningstar Investment Management LLC Analysis

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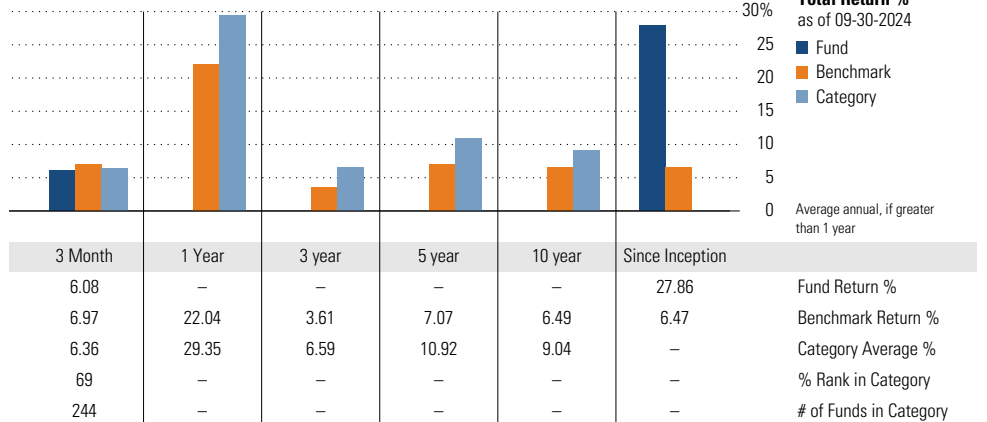
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	02-15-2022

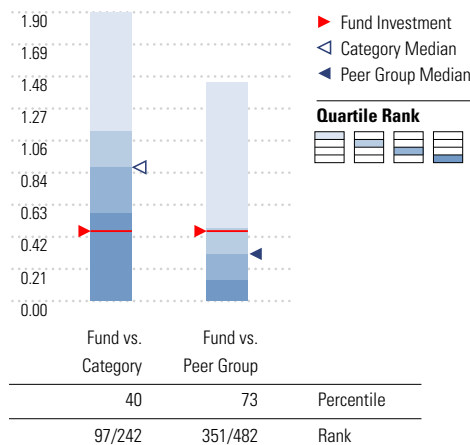
Growth of \$10,000



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	-	-	2.25
Beta	-	-	1.27
R-Squared	-	-	96.22
Standard Deviation	-	12.57	16.23
Sharpe Ratio	-	0.04	0.24
Tracking Error	-	-	4.60
Information Ratio	-	-	0.65
Up Capture Ratio	-	-	136.46
Down Capture Ratio	-	-	125.44

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	22.06	19.85	21.33
Price/Book Ratio	3.00	2.47	2.88
Avg Eff Duration	4.25	-	8.54

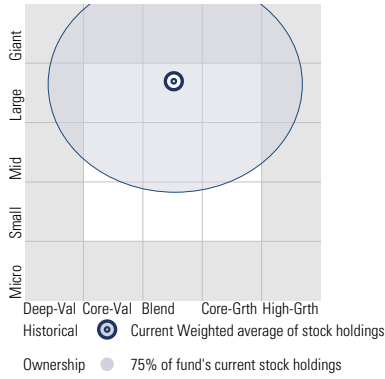
T. Rowe Price Retirement 2060 I TRLNX

Morningstar Category
Target-Date 2060

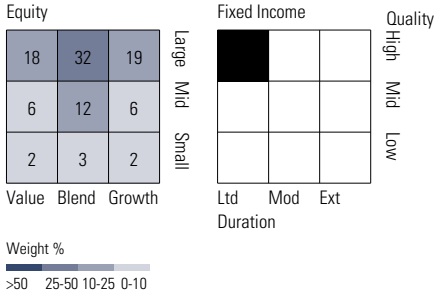
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2024

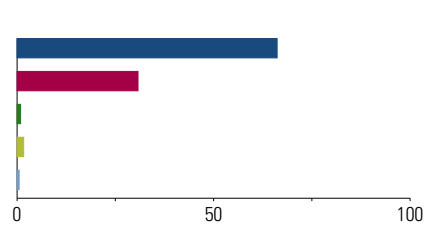
Morningstar Style Box™



Style Breakdown

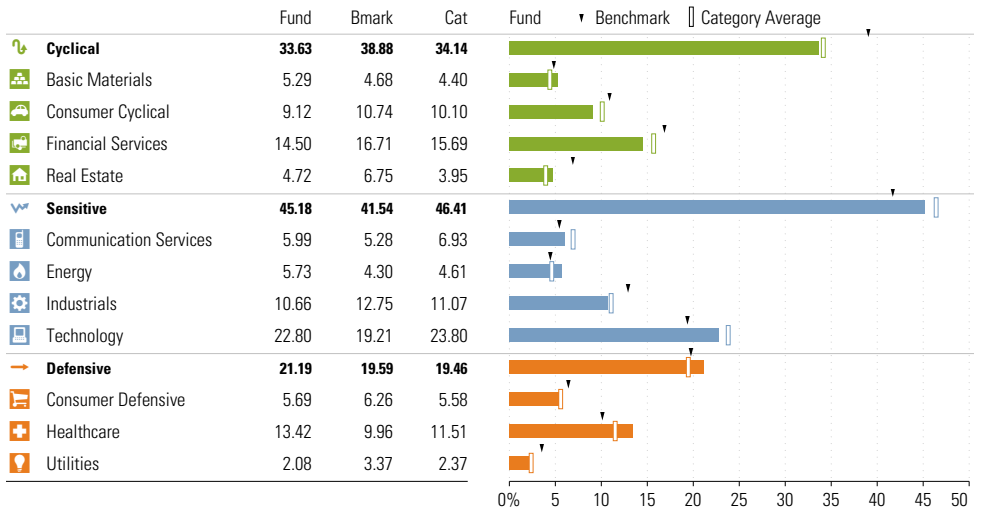


Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	66.16	54.01
Non-US Stocks	30.76	29.75
Bonds	0.89	5.27
Cash	1.67	0.29
Other	0.52	10.67
Total	100.00	100.00

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	—	15.88	15.88	—	—
⊕ T. Rowe Price Growth Stock Z	—	14.57	30.45	—	—
⊕ T. Rowe Price US Large-Cap Core Z	—	10.35	40.80	—	—
⊕ T. Rowe Price Equity Index 500 Z	—	10.22	51.02	—	—
⊕ T. Rowe Price Overseas Stock Z	—	7.79	58.81	—	—
⊕ T. Rowe Price International Value Eq Z	—	7.56	66.37	—	—
⊕ T. Rowe Price International Stock Z	—	6.99	73.36	—	—
⊕ T. Rowe Price Real Assets Z	—	6.64	80.00	—	—
⊕ T. Rowe Price Mid-Cap Growth Z	—	3.77	83.77	—	—
⊕ T. Rowe Price Mid-Cap Value Z	—	3.53	87.30	—	—

Total Holdings 27

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2065 I TRMOX

Morningstar Category
Target-Date 2065+

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Kimberly DeDominicis since 10-2020
Wyatt Lee since 10-2020
Andrew Jacobs van Merlen since 10-2020

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 3.97 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 22.03% lower than the Target-Date 2065+ category average.

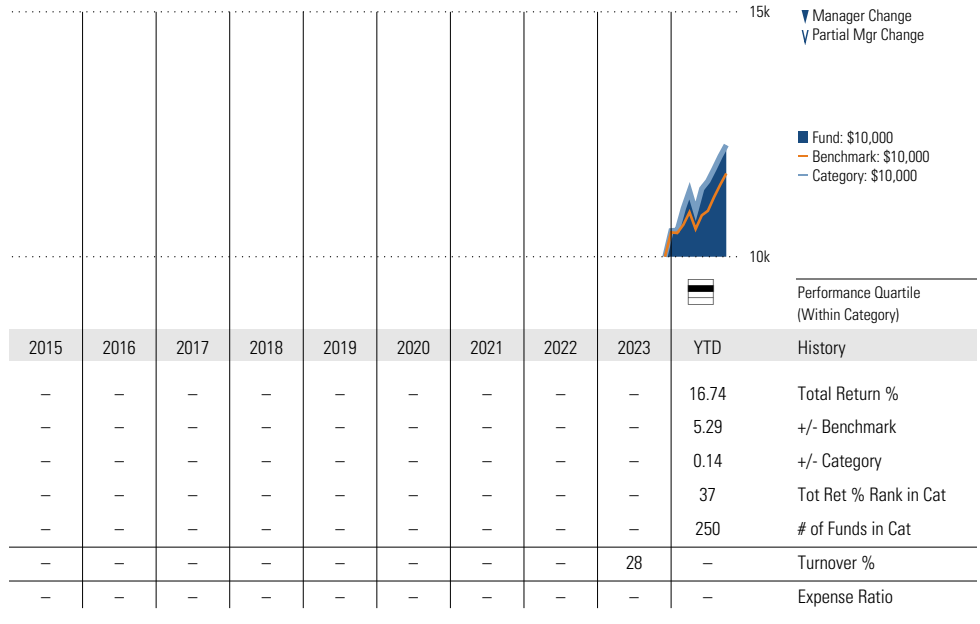
Morningstar Investment Management LLC Analysis

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

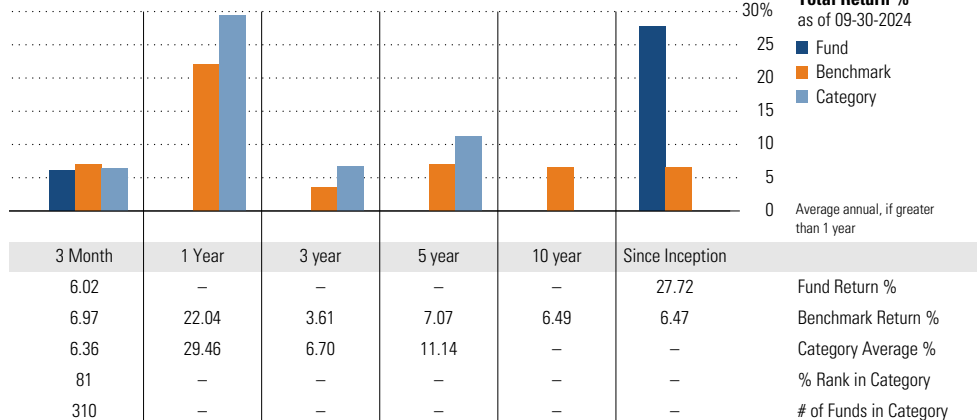
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	02-15-2022

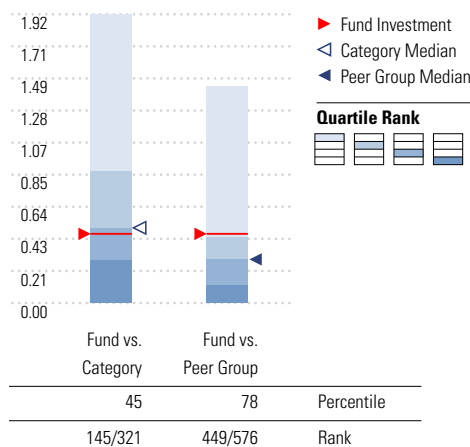
Growth of \$10,000



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	-	-	2.62
Beta	-	-	1.27
R-Squared	-	-	95.61
Standard Deviation	-	12.57	16.71
Sharpe Ratio	-	0.04	0.25
Tracking Error	-	-	5.15
Information Ratio	-	-	0.65
Up Capture Ratio	-	-	137.26
Down Capture Ratio	-	-	124.86

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	22.07	19.85	20.90
Price/Book Ratio	3.00	2.47	2.76
Avg Eff Duration	5.17	-	8.96

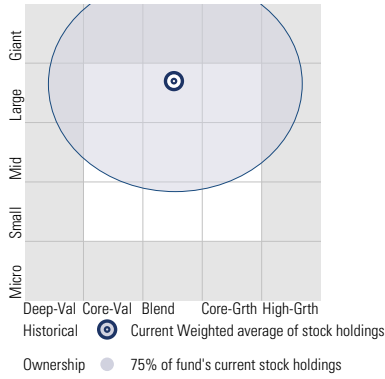
T. Rowe Price Retirement 2065 I TRMOX

Morningstar Category
Target-Date 2065+

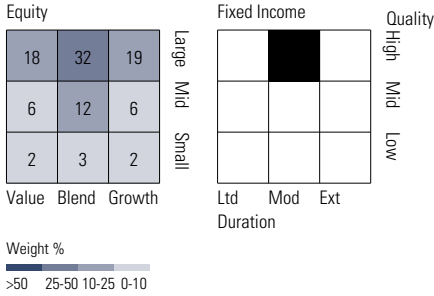
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2024

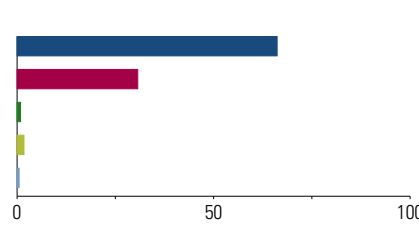
Morningstar Style Box™



Style Breakdown

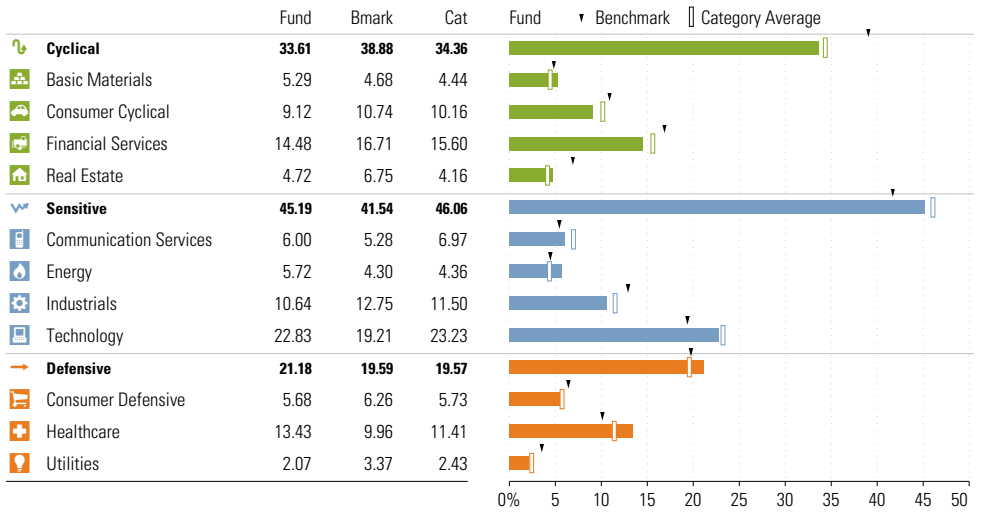


Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	66.16	47.56
Non-US Stocks	30.70	30.61
Bonds	0.87	5.75
Cash	1.75	0.98
Other	0.52	15.09
Total	100.00	100.00

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	–	15.82	15.82	–	–
⊕ T. Rowe Price Growth Stock Z	–	14.63	30.44	–	–
⊕ T. Rowe Price Equity Index 500 Z	–	10.72	41.16	–	–
⊕ T. Rowe Price US Large-Cap Core Z	–	10.36	51.52	–	–
⊕ T. Rowe Price Overseas Stock Z	–	7.76	59.28	–	–
⊕ T. Rowe Price International Value Eq Z	–	7.57	66.85	–	–
⊕ T. Rowe Price International Stock Z	–	6.99	73.84	–	–
⊕ T. Rowe Price Real Assets Z	–	6.64	80.48	–	–
⊕ T. Rowe Price Mid-Cap Growth Z	–	3.76	84.24	–	–
⊕ T. Rowe Price Mid-Cap Value Z	–	3.48	87.72	–	–

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013

Michael Perre since 11-2017

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 11.61 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.08 is 90.36% lower than the Foreign Large Blend category average.

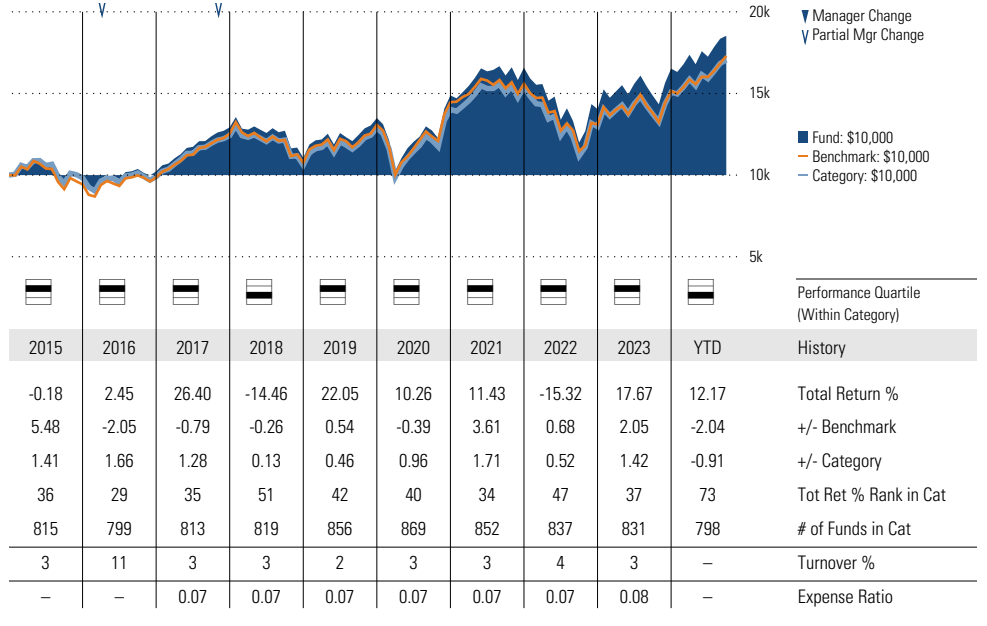
Morningstar Investment Management LLC Analysis

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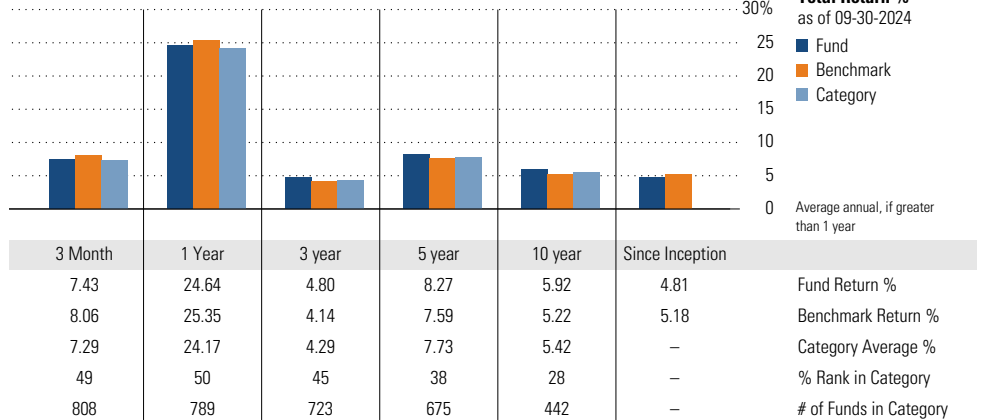
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

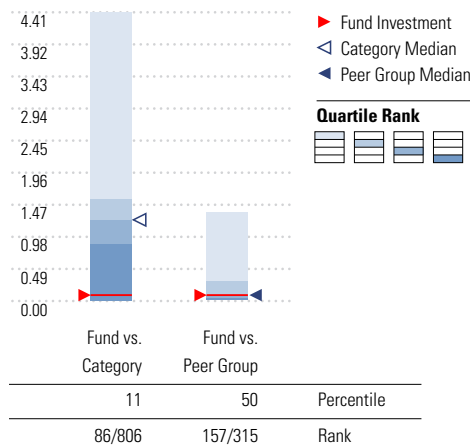
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.47	-	-0.05
Beta	1.09	-	1.02
R-Squared	96.32	-	92.90
Standard Deviation	18.07	16.34	17.33
Sharpe Ratio	0.14	0.10	0.10
Tracking Error	3.74	-	4.62
Information Ratio	0.18	-	0.00
Up Capture Ratio	115.38	-	105.97
Down Capture Ratio	114.59	-	107.27

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	15.46	15.78	15.57
Price/Book Ratio	1.68	1.85	1.89
Geom Avg Mkt Cap \$B	34.83	52.84	63.57
ROE	15.52	16.65	18.70

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2024

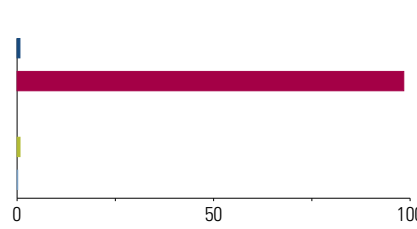
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	0.72	3.83
Non-US Stocks	98.39	93.48
Bonds	0.00	0.55
Cash	0.74	0.63
Other	0.16	1.53
Total	100.00	100.00

Sector Weighting as of 09-30-2024



World Regions % Equity 09-30-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	35.60	34.59	Americas	10.70	8.81	Greater Europe	53.69	56.59	Developed Markets	99.40
Japan	21.38	18.85	North America	10.67	7.75	United Kingdom	12.16	13.90	Emerging Markets	0.60
Australasia	7.05	4.68	Central/Latin	0.03	1.06	W euro-ex UK	40.57	41.71	Not Available	0.00
Asia-4 Tigers	6.99	6.46				Emrgng Europe	0.37	0.12		
Asia-ex 4 Tigers	0.18	4.60				Africa	0.59	0.86		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Novo Nordisk AS Class B	1.52	1.52	-	Healthcare
⊕ ASML Holding NV	1.36	2.87	10.07	Technology
⊖ Nestle SA	1.07	3.94	-	Consumer Defensive
⊕ SAP SE	1.04	4.98	48.12	Technology
⊕ Novartis AG Registered Shares	0.97	5.95	-	Healthcare
⊕ AstraZeneca PLC	0.97	6.92	11.52	Healthcare
⊕ Samsung Electronics Co Ltd	0.92	7.84	-	Technology
⊕ Roche Holding AG	0.92	8.76	-	Healthcare
⊕ Toyota Motor Corp	0.88	9.64	-	Consumer Cyclical
⊖ Shell PLC	0.85	10.49	-2.59	Energy

Total Holdings 4015

⊕ 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 6 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 60.27% lower than the Large Blend category average.

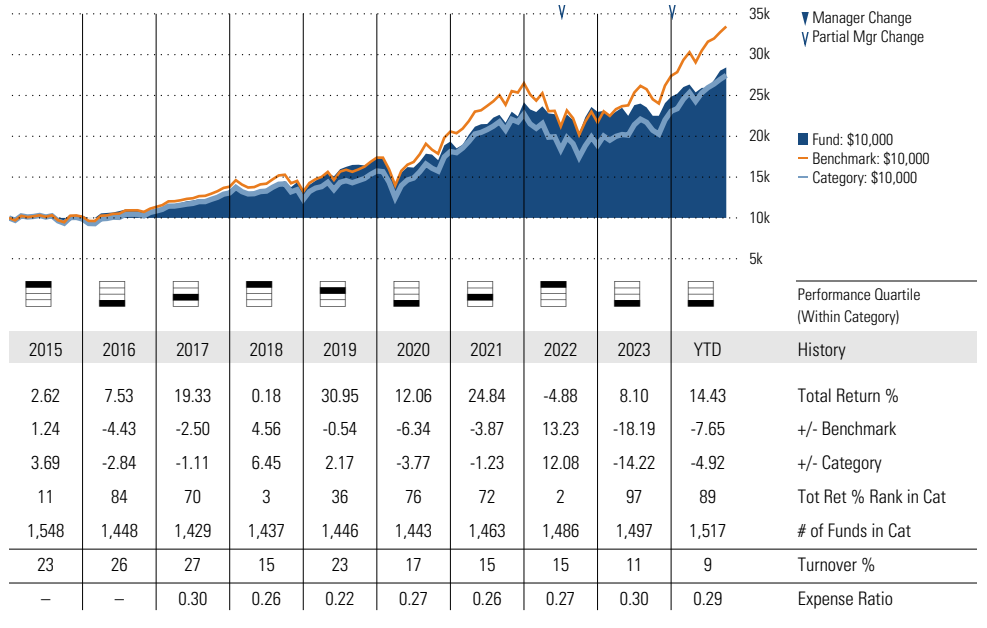
Morningstar Investment Management LLC Analysis

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. This fund also fails our performance consistency screen. The team's conservative approach is reasonable and we maintain conviction in the fund.

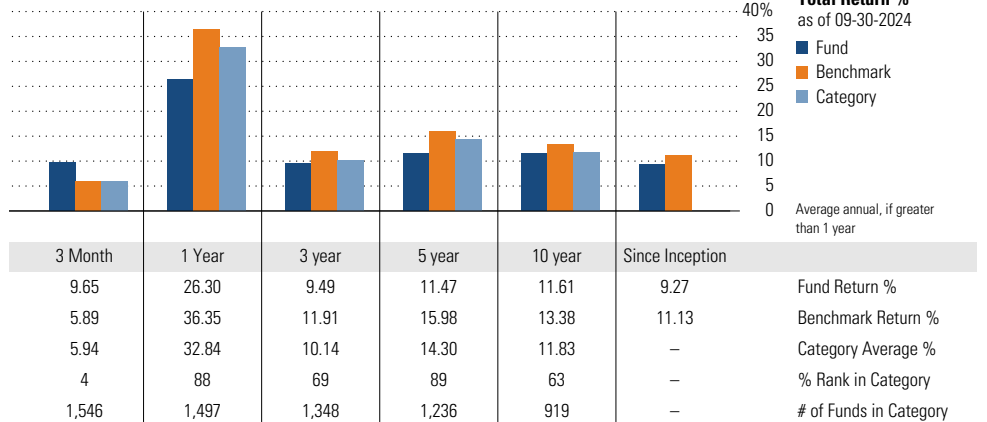
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

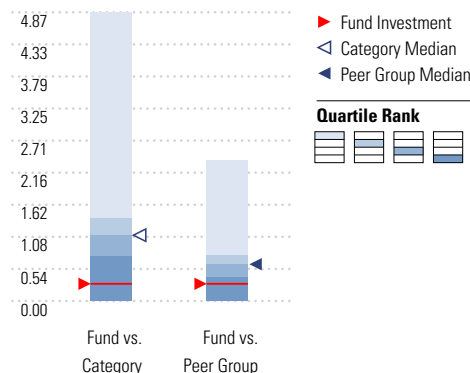
Growth of \$10,000



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

	Fund	Bmark	Cat
Alpha	0.84	-	-1.07
Beta	0.72	-	0.94
R-Squared	78.41	-	94.38
Standard Deviation	14.28	17.53	16.95
Sharpe Ratio	0.44	0.52	0.42
Tracking Error	8.24	-	3.71
Information Ratio	-0.29	-	-1.34
Up Capture Ratio	73.39	-	92.03
Down Capture Ratio	70.58	-	96.37

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	28.34	27.50	26.80
Price/Book Ratio	7.07	4.80	5.15
Geom Avg Mkt Cap \$B	221.96	328.12	362.94
ROE	36.78	33.77	33.76

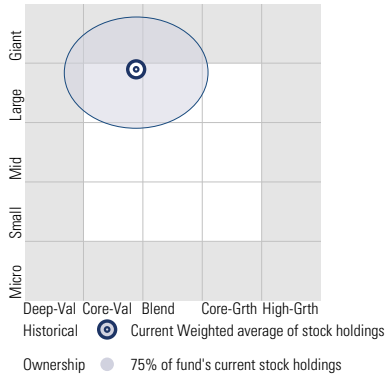
Vanguard Dividend Growth Inv VDIGX

Morningstar Category
Large Blend

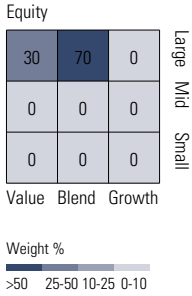
Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2024

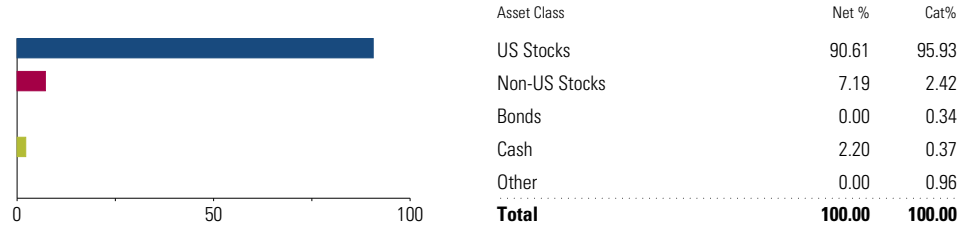
Morningstar Style Box™



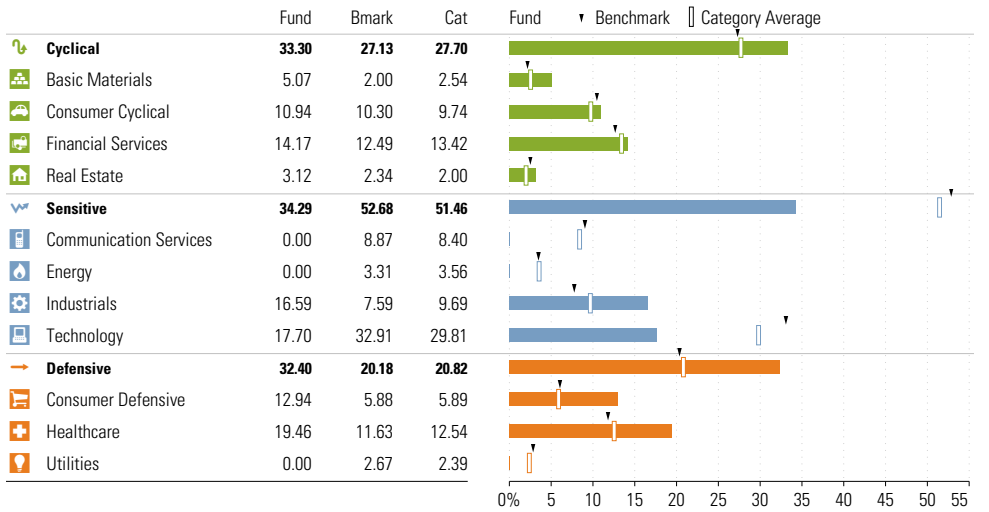
Style Breakdown



Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	3.95	3.95	15.03	Technology
Apple Inc	3.90	7.85	21.40	Technology
McDonald's Corp	3.76	11.60	4.39	Consumer Cyclical
Stryker Corp	3.62	15.22	21.44	Healthcare
UnitedHealth Group Inc	3.62	18.84	12.21	Healthcare
Danaher Corp	3.43	22.27	20.53	Healthcare
Linde PLC	3.06	25.33	17.12	Basic Materials
Accenture PLC Class A	2.97	28.30	1.84	Technology
Visa Inc Class A	2.93	31.23	6.21	Financial Services
Northrop Grumman Corp	2.91	34.13	14.08	Industrials
Texas Instruments Inc	2.88	37.02	23.47	Technology
Honeywell International Inc	2.87	39.89	0.11	Industrials
Mastercard Inc Class A	2.85	42.74	16.24	Financial Services
Coca-Cola Co	2.83	45.57	24.41	Consumer Defensive
Procter & Gamble Co	2.73	48.30	20.21	Consumer Defensive

Total Holdings 53

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

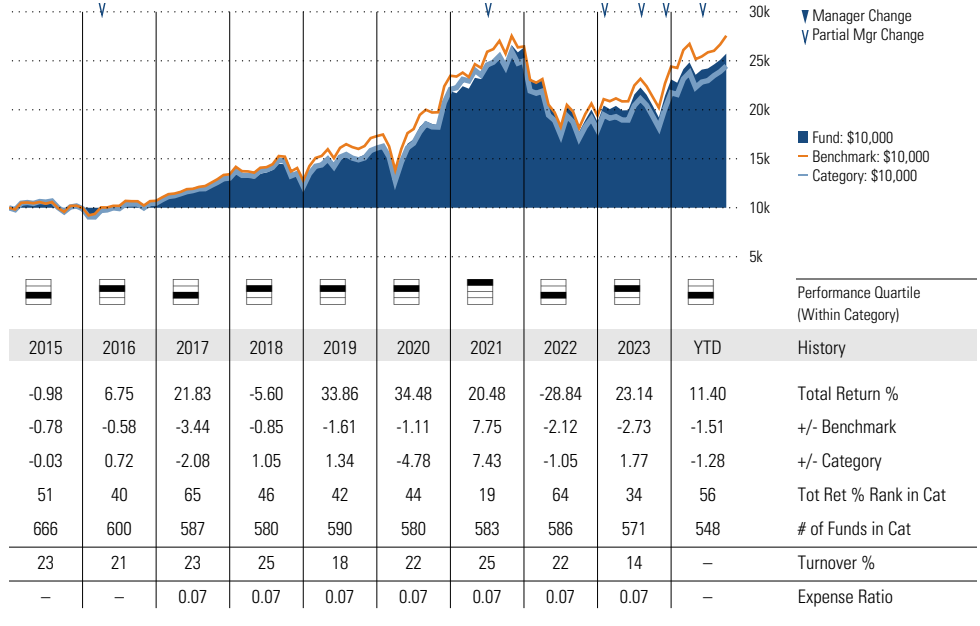
Morningstar Investment Management LLC Analysis

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

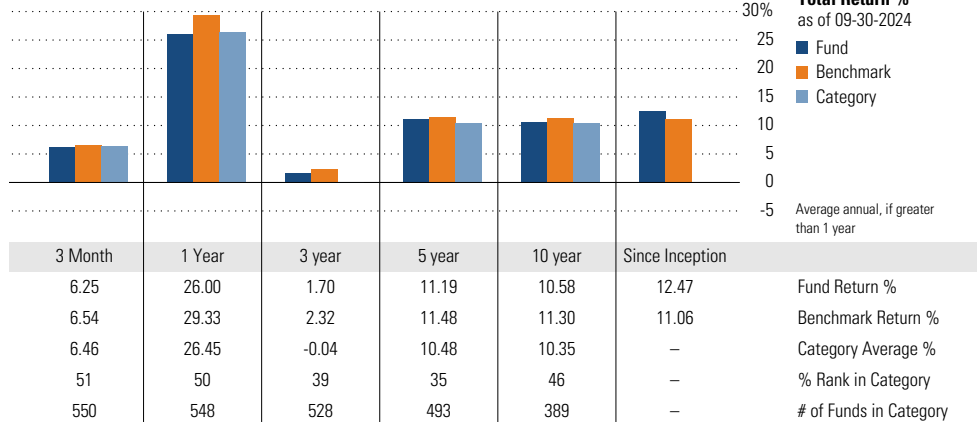
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

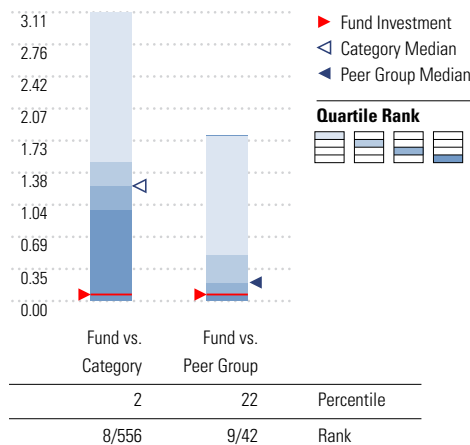
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.56	-	-2.53
Beta	1.00	-	0.98
R-Squared	98.27	-	90.82
Standard Deviation	21.51	21.31	22.10
Sharpe Ratio	0.01	0.03	-0.08
Tracking Error	2.83	-	6.61
Information Ratio	-0.22	-	-0.59
Up Capture Ratio	101.97	-	94.64
Down Capture Ratio	104.14	-	104.30

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	31.72	31.89	33.60
Price/Book Ratio	5.66	8.97	5.72
Geom Avg Mkt Cap \$B	37.54	24.60	22.41
ROE	21.77	31.31	21.72

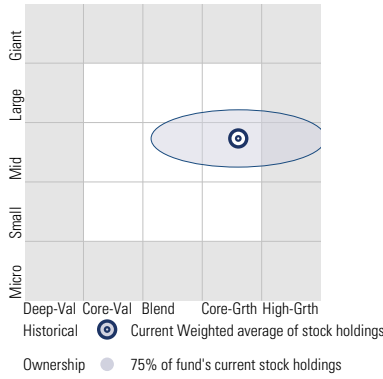
Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

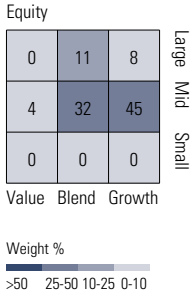
Morningstar Index
Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2024

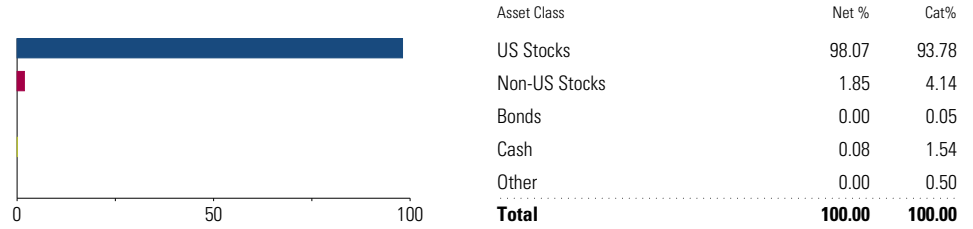
Morningstar Style Box™



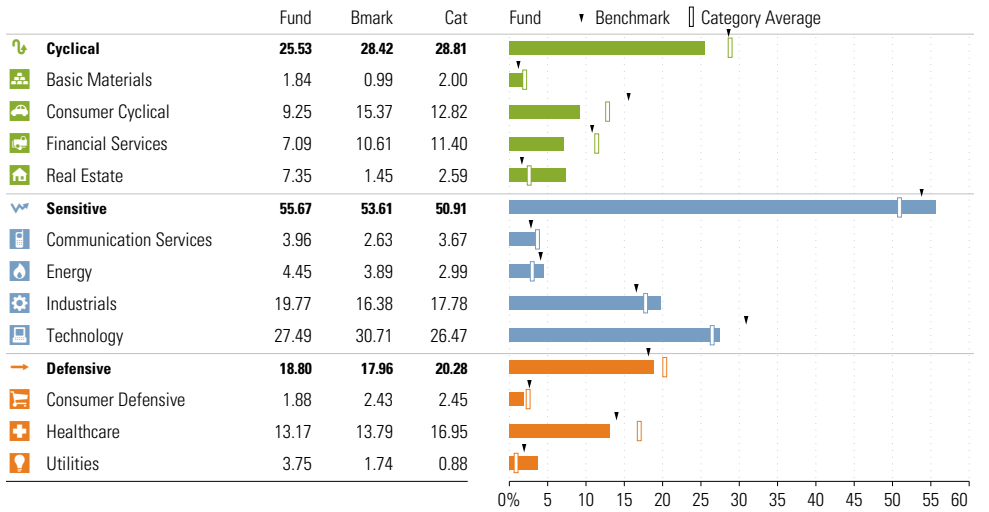
Style Breakdown



Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Constellation Energy Corp	2.19	2.19	-	Utilities
⊖ Amphenol Corp Class A	2.10	4.29	32.24	Technology
⊖ Welltower Inc	2.08	6.37	44.08	Real Estate
⊖ TransDigm Group Inc	2.03	8.40	41.08	Industrials
⊖ Palantir Technologies Inc Ordinary Shares - Class A	2.02	10.43	116.66	Technology
⊖ Motorola Solutions Inc	2.00	12.43	44.55	Technology
⊖ Cintas Corp	1.89	14.32	37.35	Industrials
⊖ Realty Income Corp	1.48	15.79	14.07	Real Estate
⊖ Apollo Global Management Inc Class A	1.33	17.12	35.49	Financial Services
⊖ The Trade Desk Inc Class A	1.31	18.44	52.38	Technology
⊖ DoorDash Inc Ordinary Shares - Class A	1.24	19.67	44.33	Communication Svc
⊖ Waste Connections Inc	1.23	20.91	20.37	Industrials
⊖ W.W. Grainger Inc	1.22	22.13	26.07	Industrials
⊖ Copart Inc	1.21	23.34	6.94	Industrials
⊖ Fair Isaac Corp	1.21	24.55	66.97	Technology

Total Holdings 143

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 19.76 years.

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

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

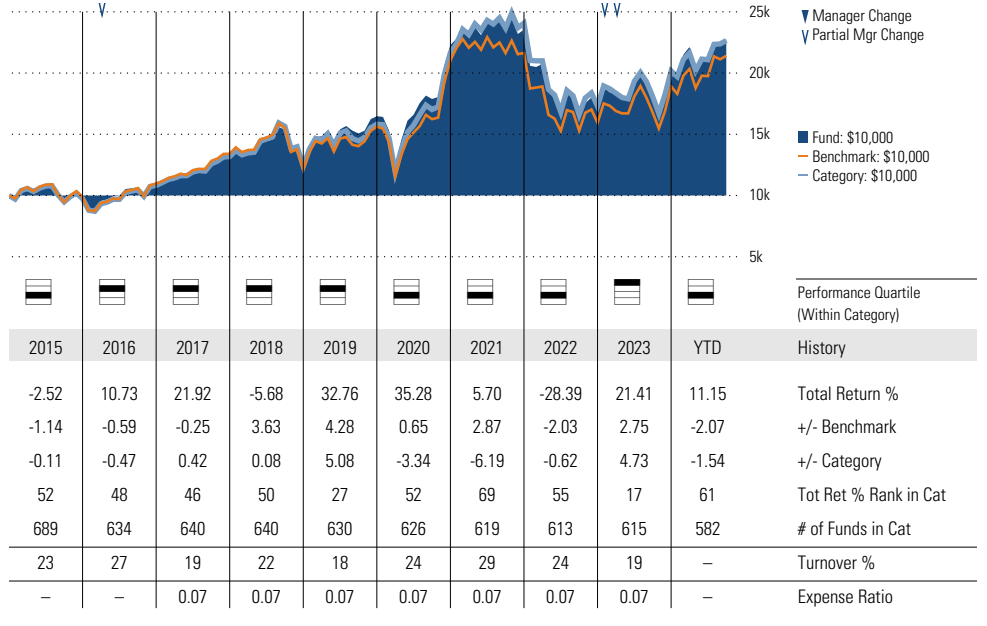
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

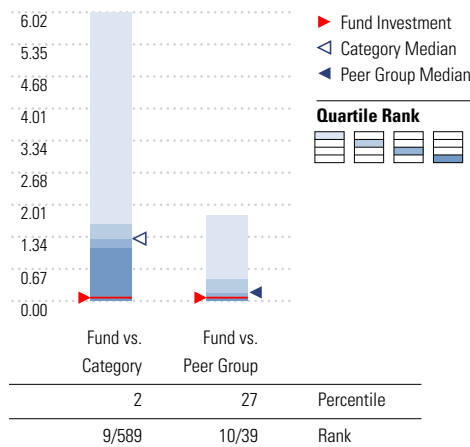
Growth of \$10,000



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	-0.66	-	-1.40
Beta	0.95	-	0.92
R-Squared	96.74	-	91.59
Standard Deviation	22.39	23.09	22.33
Sharpe Ratio	-0.10	-0.07	-0.13
Tracking Error	4.18	-	6.78
Information Ratio	-0.14	-	-0.14
Up Capture Ratio	97.01	-	89.78
Down Capture Ratio	99.02	-	94.76

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	27.58	23.07	28.66
Price/Book Ratio	4.06	4.22	4.19
Geom Avg Mkt Cap \$B	7.75	3.28	6.71
ROE	11.73	6.24	12.92

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 09-30-2024

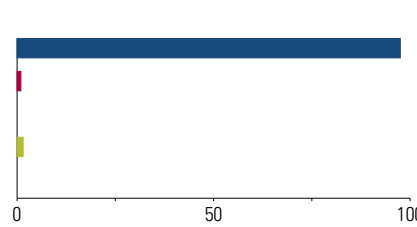
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	97.51	92.73
Non-US Stocks	0.96	4.54
Bonds	0.00	0.00
Cash	1.54	1.50
Other	0.00	1.23
Total	100.00	100.00

Sector Weighting as of 09-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	26.12	22.41	25.06			
Basic Materials	1.91	4.19	3.07			
Consumer Cyclical	13.26	9.35	10.77			
Financial Services	5.42	7.23	8.75			
Real Estate	5.53	1.64	2.47			
Sensitive	52.82	47.63	50.15			
Communication Services	3.21	1.80	1.41			
Energy	5.18	3.35	3.70			
Industrials	18.95	20.63	21.13			
Technology	25.48	21.85	23.91			
Defensive	21.05	29.95	24.80			
Consumer Defensive	3.29	3.81	4.25			
Healthcare	17.20	25.54	19.87			
Utilities	0.56	0.60	0.68			

Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Slcmt1142	1.46	1.46	—	—
⊖ Axon Enterprise Inc	1.08	2.54	54.69	Industrials
⊖ Deckers Outdoor Corp	0.92	3.46	43.13	Consumer Cyclical
⊖ PTC Inc	0.78	4.24	3.26	Technology
⊖ Lennox International Inc	0.73	4.97	35.79	Industrials
⊕ DraftKings Inc Ordinary Shares - Class A	0.68	5.66	11.21	Consumer Cyclical
⊖ Manhattan Associates Inc	0.65	6.31	30.68	Technology
⊖ Watsco Inc Class A	0.65	6.95	16.63	Industrials
⊖ Entegris Inc	0.64	7.60	-5.83	Technology
⊕ Robinhood Markets Inc Class A	0.64	8.24	—	Financial Services
⊖ Liberty Formula One Group Registered Shs Series -C- Formula One	0.62	8.86	22.65	Communication Svc
⊖ Targa Resources Corp	0.61	9.47	72.68	Energy
⊖ Pure Storage Inc Class A	0.59	10.05	40.89	Technology
⊖ Dynatrace Inc Ordinary Shares	0.57	10.63	-2.23	Technology
⊖ Guidewire Software Inc	0.57	11.20	67.77	Technology

Total Holdings 612

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Western Asset Core Bond IS WACSX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Mark Lindbloom since 12-2006
Julien Scholnick since 05-2016
Frederick Marki since 05-2018
Michael Buchanan since 03-2024

Quantitative Screens

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

Management: The fund's management has been in place for 17.77 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.42 is 16% lower than the Intermediate Core Bond category average.

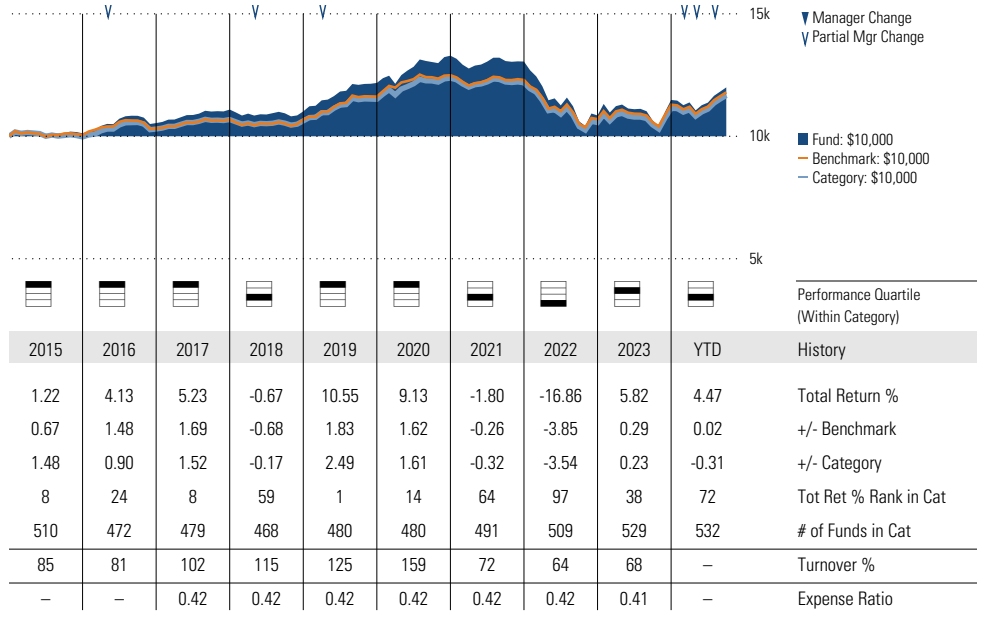
Morningstar Investment Management LLC Analysis

We are removing Western Asset Core Bond from fiduciary coverage due to concerns about the fund's elevated risk profile and the ongoing SEC investigation of portfolio manager Ken Leech. We have lost conviction in the strategy's ability to manage risk and are removing it from our approved universe.

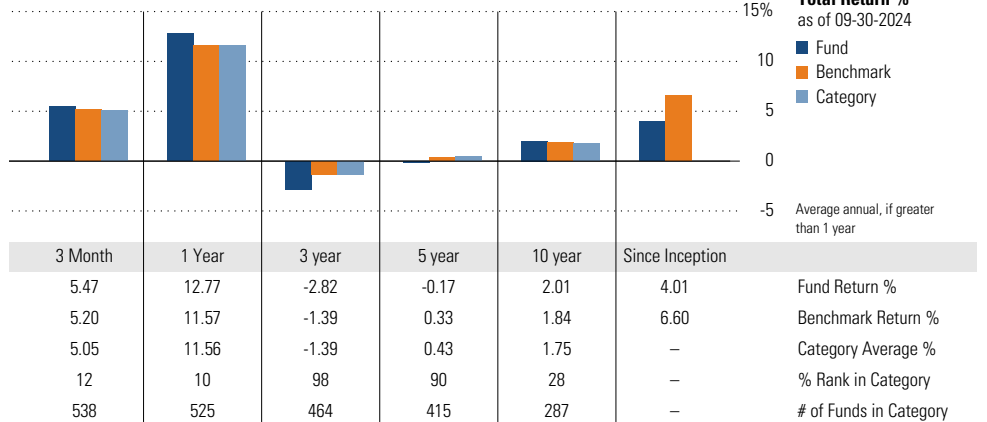
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

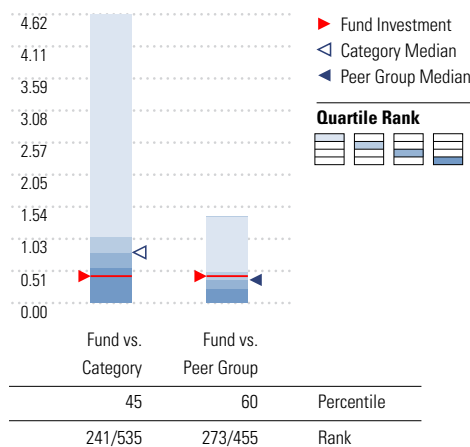
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.07	-	-0.09
Beta	1.22	-	0.98
R-Squared	98.96	-	98.10
Standard Deviation	9.37	7.63	7.55
Sharpe Ratio	-0.68	-0.66	-0.68
Tracking Error	1.94	-	0.96
Information Ratio	-0.74	-	-0.25
Up Capture Ratio	115.35	-	97.06
Down Capture Ratio	125.91	-	98.03

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.43	4.43	5.88
Avg Eff Maturity	11.21	-	8.21

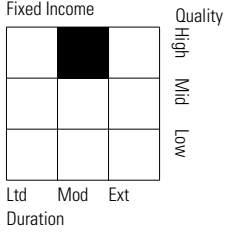
Western Asset Core Bond IS WACSX

Morningstar Category
Intermediate Core Bond

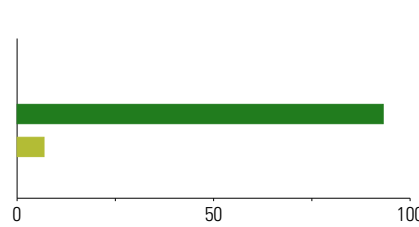
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2024

Style Breakdown



Asset Allocation as of 09-30-2024

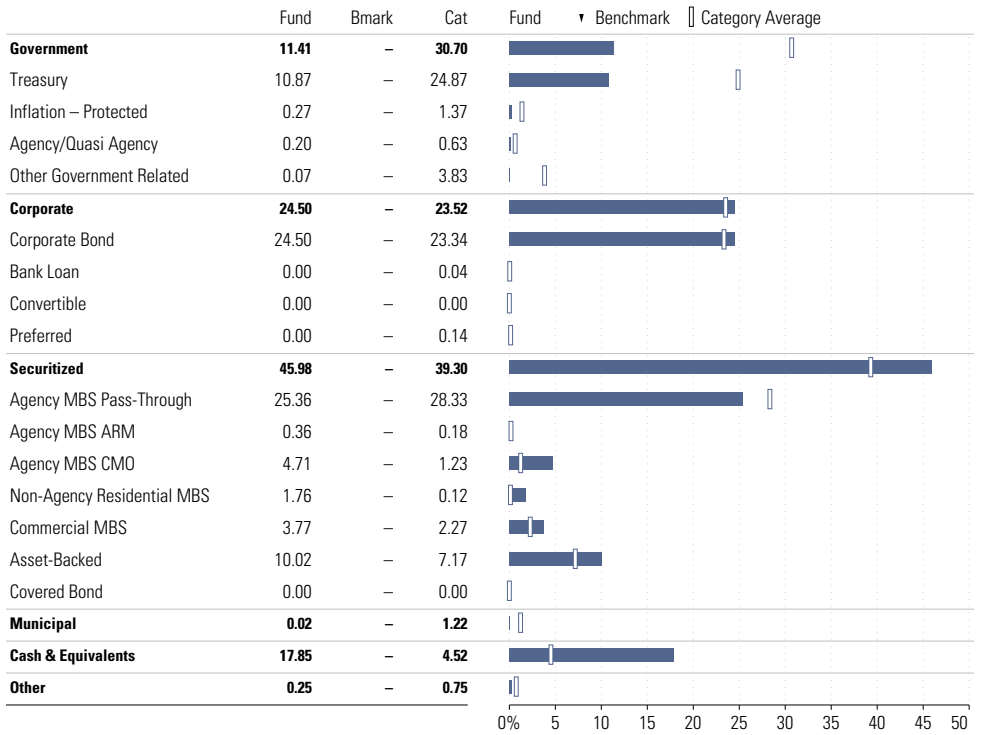


Asset Class	Net %	Cat%
US Stocks	0.00	0.62
Non-US Stocks	0.00	0.23
Bonds	93.15	97.45
Cash	6.85	-0.01
Other	0.00	1.70
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	79.12	3.53	24.71
AA	5.65	74.59	39.01
A	12.16	10.82	22.22
BBB	14.27	8.32	12.31
BB	0.50	0.28	0.62
B	0.23	0.00	0.33
Below B	0.00	0.00	0.12
Not Rated	-11.93	2.46	0.68

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Western Asset Prem Instl Govtt Rsrv Pref	-	19.85	19.85	-
⊖ TRADE DATE CASH	-	13.61	33.45	-
⊕ Federal National Mortgage Association 2.5%	09-2052	2.64	36.10	-
⊕ Federal National Mortgage Association 3%	09-2052	1.91	38.01	-
United States Treasury Bonds 4.75%	11-2043	1.43	39.44	-
⊖ United States Treasury Bonds 4.75%	11-2053	1.25	40.69	-
United States Treasury Bonds 4%	11-2042	1.16	41.84	-
⊕ Federal National Mortgage Association 2%	09-2052	1.15	43.00	-
United States Treasury Bonds 1.875%	02-2051	1.13	44.12	-
United States Treasury Bonds 3.375%	08-2042	0.96	45.09	-

Total Holdings 2077

⊕ Increase ⊖ Decrease ✱ New to Portfolio