

# American Century Mid Cap Value I AVUAX

**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

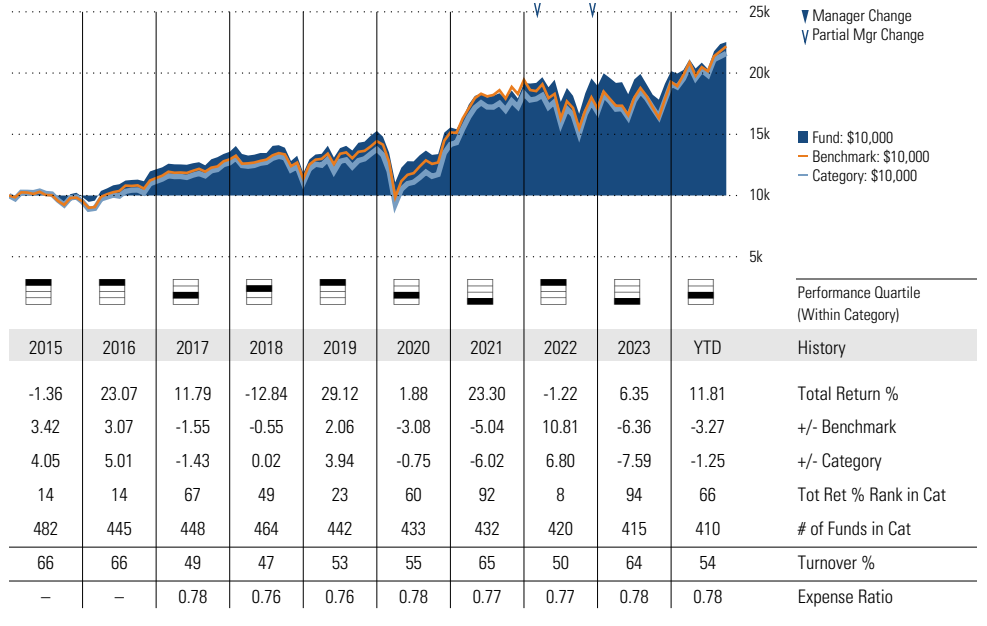
✔ **Performance:** The fund has finished in the Mid-Cap Value category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **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 0.78 is 18.75% lower than the Mid-Cap Value category average.

## Growth of \$10,000



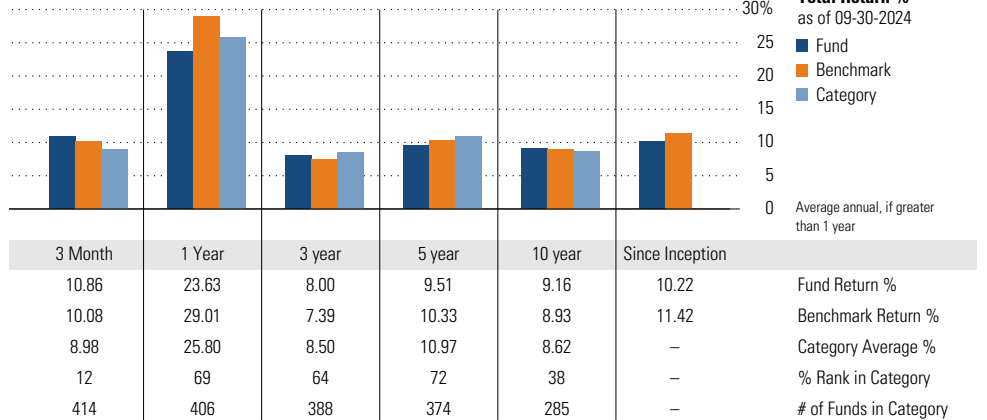
## Morningstar Investment Management LLC Analysis

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.

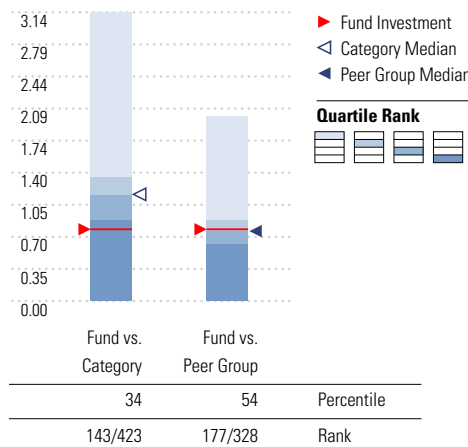
## ESG Metrics

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	1.75	-	1.40
Beta	0.81	-	0.94
R-Squared	92.82	-	94.42
Standard Deviation	16.47	19.66	19.11
Sharpe Ratio	0.32	0.27	0.32
Tracking Error	5.82	-	4.72
Information Ratio	0.11	-	0.24
Up Capture Ratio	83.40	-	95.29
Down Capture Ratio	77.50	-	90.51

## Portfolio Metrics

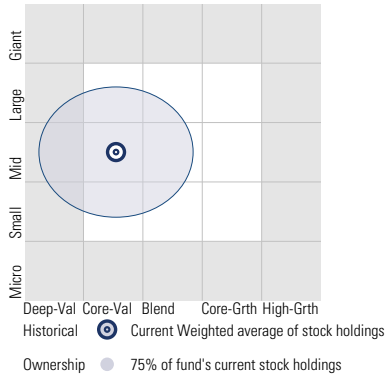
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.51	19.44	17.35
Price/Book Ratio	2.16	2.43	2.09
Geom Avg Mkt Cap \$B	22.40	20.46	16.28
ROE	12.67	15.17	14.21

# American Century Mid Cap Value I AVUAX

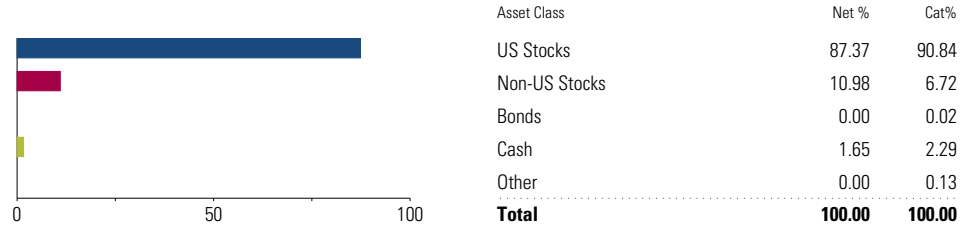
**Morningstar Category**  
Mid-Cap Value

**Morningstar Index**  
Russell Mid Cap Value TR USD

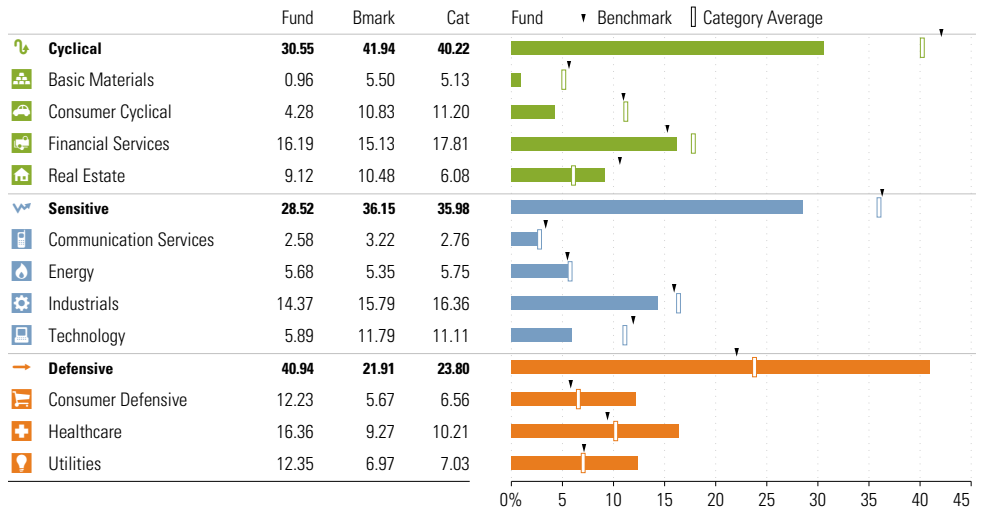
**Style Analysis** as of 09-30-2024  
Morningstar Style Box™



**Asset Allocation** as of 09-30-2024



**Sector Weighting** as of 09-30-2024



**Style Breakdown**



**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 2010 Trgt Date Retire R6 RFTTX

**Morningstar Category**  
Target-Date 2000-2010

**Morningstar Index**  
Morningstar Lifetime Mod 2010 TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.76 years.

✘ **Style:** The fund has landed in its primary style box — Large Blend — 60 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.29 is 44.23% lower than the Target-Date 2000-2010 category average.

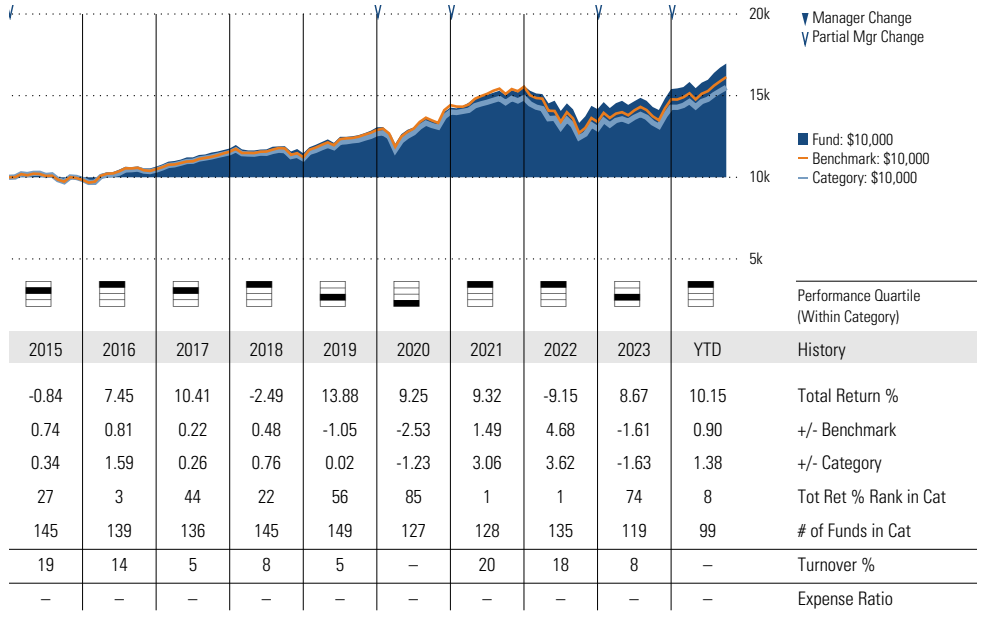
## Morningstar Investment Management LLC Analysis

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

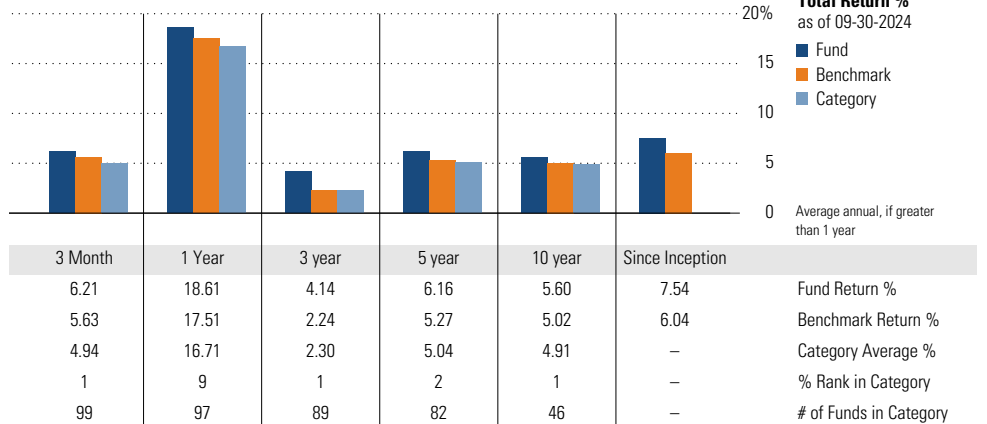
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

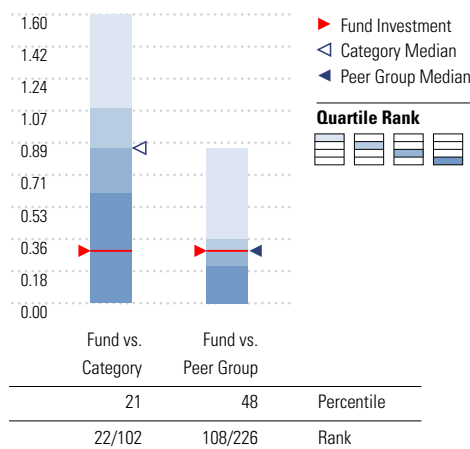
## Growth of \$10,000



## 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	2.04	-	0.24
Beta	0.90	-	0.92
R-Squared	96.84	-	98.03
Standard Deviation	9.04	9.86	9.19
Sharpe Ratio	0.07	-0.12	-0.12
Tracking Error	1.87	-	1.51
Information Ratio	1.02	-	0.13
Up Capture Ratio	98.51	-	93.76
Down Capture Ratio	84.26	-	92.09

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.57	22.04	21.76
Price/Book Ratio	3.22	2.93	3.05
Avg Eff Duration	4.24	-	5.14

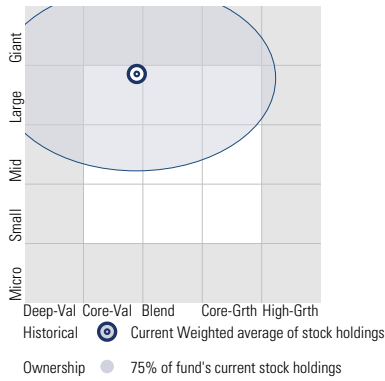
# American Funds 2010 Trgt Date Retire R6 RFTTX

**Morningstar Category**  
Target-Date 2000-2010

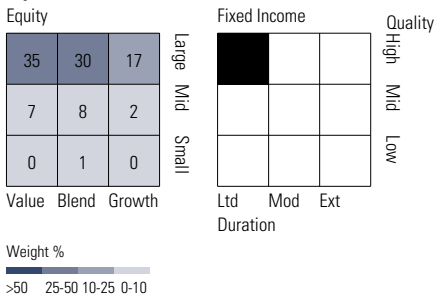
**Morningstar Index**  
Morningstar Lifetime Mod 2010 TR USD

## Style Analysis as of 09-30-2024

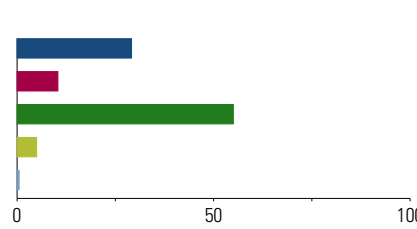
Morningstar Style Box™



## Style Breakdown

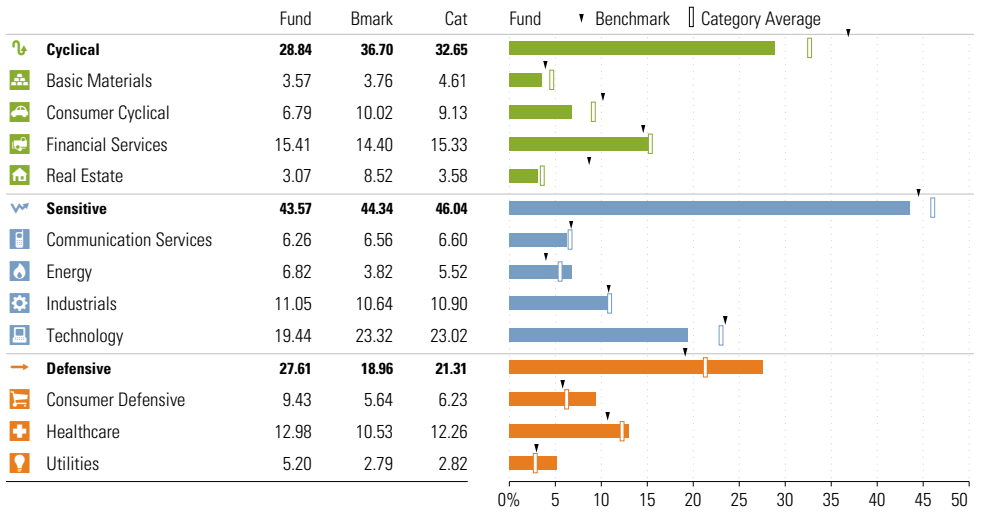


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	29.12	23.54
Non-US Stocks	10.38	11.66
Bonds	55.02	56.11
Cash	4.97	4.64
Other	0.51	4.06
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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
⊖ American Funds Income Fund of Amer R6	–	17.83	17.83	–	–
⊕ American Funds Interm Bd Fd of Amer R6	–	10.88	28.71	–	–
⊖ American Funds Bond Fund of Amer R6	–	9.91	38.62	–	–
⊕ American Funds ST Bd Fd of Amer R6	–	7.85	46.47	–	–
⊖ American Funds Inflation Linked Bd R6	–	7.07	53.53	–	–
⊖ American Funds American Balanced R6	–	7.04	60.57	–	–
⊖ American Funds Capital Income Bldr R6	–	7.00	67.57	–	–
⊖ American Funds Mortgage R6	–	6.92	74.49	–	–
⊖ American Funds American Mutual R6	–	5.09	79.58	–	–
⊖ American Funds Washington Mutual R6	–	4.03	83.61	–	–

## Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds 2015 Trgt Date Retire R6 RFJTX

**Morningstar Category**  
Target-Date 2015

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.76 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 0.3 is 46.43% lower than the Target-Date 2015 category average.

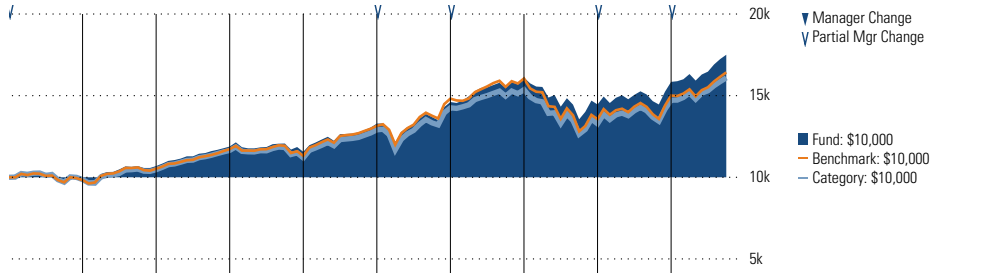
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

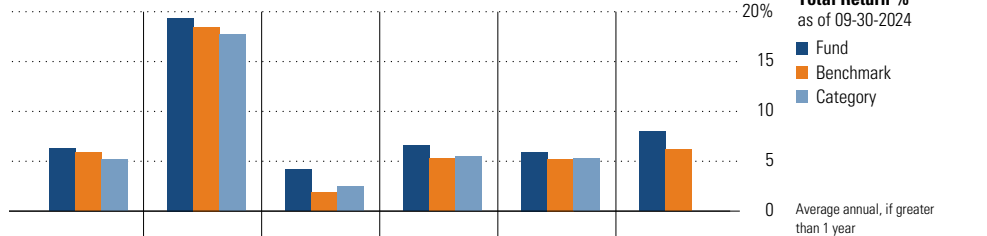
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

## Growth of \$10,000



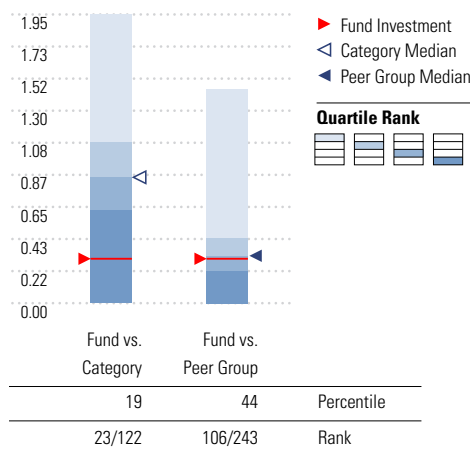
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	III
Total Return %	-0.62	7.55	11.19	-2.72	14.94	9.96	10.27	-10.25	9.57	10.49	Total Return %
+/- Benchmark	1.11	0.45	-0.20	0.82	-1.35	-2.71	1.96	5.27	-1.12	1.03	+/- Benchmark
+/- Category	0.72	1.43	-0.10	1.14	-0.51	-0.79	2.48	3.43	-1.50	1.22	+/- Category
Tot Ret % Rank in Cat	18	7	54	7	62	76	1	1	87	5	Tot Ret % Rank in Cat
# of Funds in Cat	139	138	140	151	146	135	132	133	122	121	# of Funds in Cat
Turnover %	15	8	4	7	6	-	21	17	7	-	Turnover %
Expense Ratio	-	-	-	-	-	-	-	-	-	-	Expense Ratio

## Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
Fund Return %	6.30	19.37	4.20	6.55	5.94	8.01	Fund Return %
Benchmark Return %	5.90	18.46	1.87	5.28	5.22	6.17	Benchmark Return %
Category Average %	5.20	17.68	2.47	5.50	5.30	-	Category Average %
% Rank in Category	1	4	1	3	1	-	% Rank in Category
# of Funds in Category	122	120	112	102	56	-	# 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	2.45	-	0.77
Beta	0.88	-	0.91
R-Squared	97.24	-	98.48
Standard Deviation	9.65	10.87	9.93
Sharpe Ratio	0.08	-0.13	-0.09
Tracking Error	2.10	-	1.62
Information Ratio	1.11	-	0.42
Up Capture Ratio	96.54	-	93.92
Down Capture Ratio	80.89	-	89.01

## Portfolio Metrics

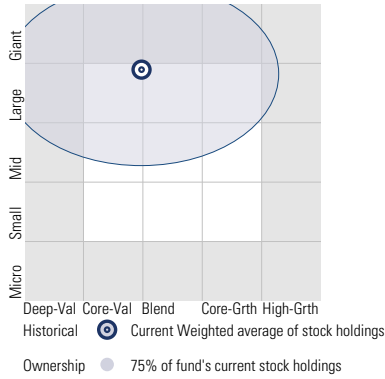
	Fund	Bmark	Cat
Price/Earnings Ratio	22.10	21.84	21.67
Price/Book Ratio	3.34	2.89	3.03
Avg Eff Duration	4.38	-	5.05

# American Funds 2015 Trgt Date Retire R6 RFJTX

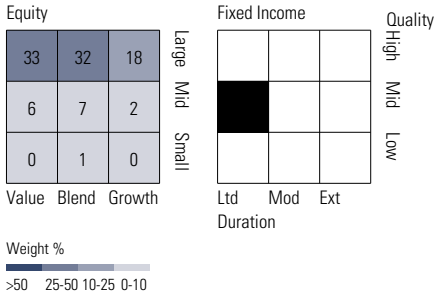
**Morningstar Category**  
Target-Date 2015

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

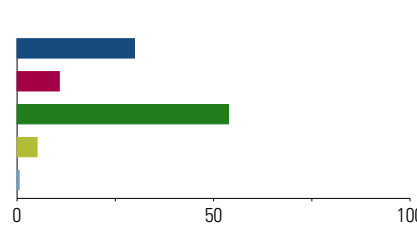
**Style Analysis** as of 09-30-2024  
Morningstar Style Box™



**Style Breakdown**

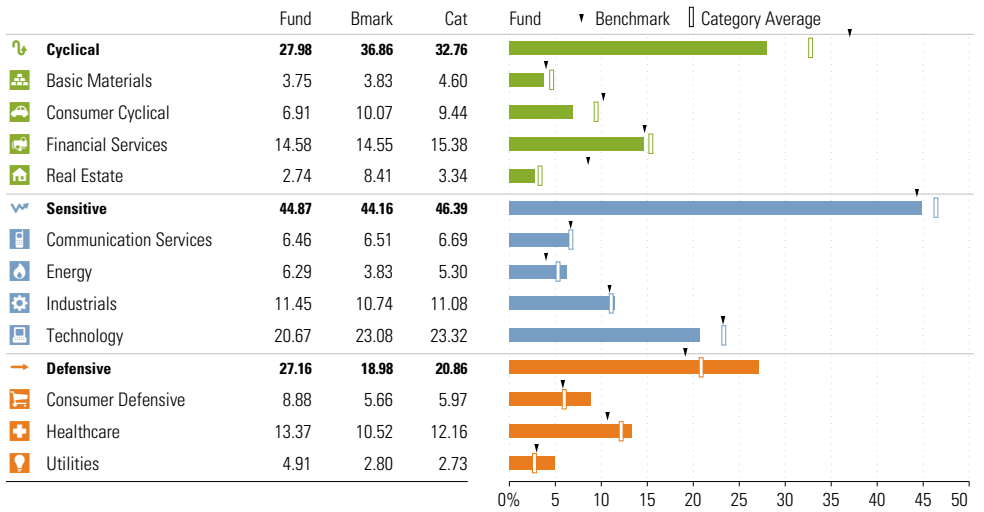


**Asset Allocation** as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	29.87	25.71
Non-US Stocks	10.73	13.25
Bonds	53.79	52.65
Cash	5.08	3.30
Other	0.53	5.09
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**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
⊖ American Funds Income Fund of Amer R6	—	12.99	12.99	—	—
⊖ American Funds Bond Fund of Amer R6	—	8.94	21.93	—	—
⊕ American Funds Interm Bd Fd of Amer R6	—	8.71	30.64	—	—
⊖ American Funds Inflation Linked Bd R6	—	8.04	38.68	—	—
⊖ American Funds American Balanced R6	—	7.08	45.77	—	—
⊖ American Funds Capital Income Bldr R6	—	6.03	51.80	—	—
⊖ American Funds American Mutual R6	—	6.02	57.82	—	—
⊖ American Funds Mortgage R6	—	6.01	63.83	—	—
⊖ American Funds Capital World Gr&Inc R6	—	5.00	68.83	—	—
⊕ American Funds ST Bd Fd of Amer R6	—	4.53	73.37	—	—

**Total Holdings** 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds 2020 Trgt Date Retire R6 RRCTX

**Morningstar Category**  
Target-Date 2020

**Morningstar Index**  
Morningstar Lifetime Mod 2020 TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.76 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.31 is 42.59% lower than the Target-Date 2020 category average.

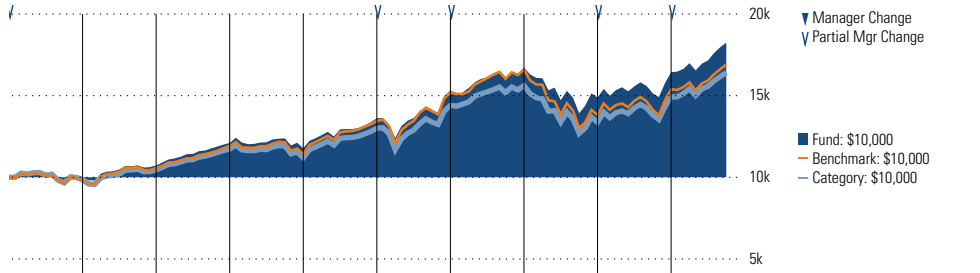
## Morningstar Investment Management LLC Analysis

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

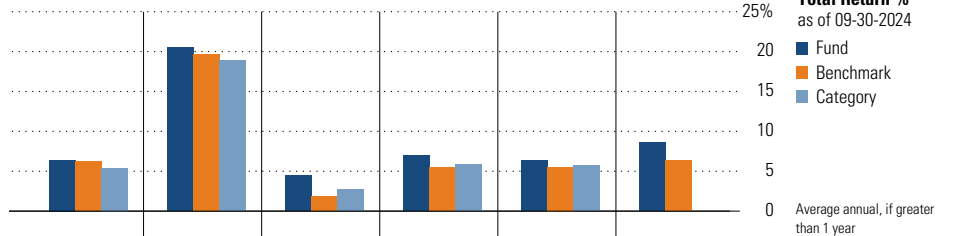
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

## Growth of \$10,000



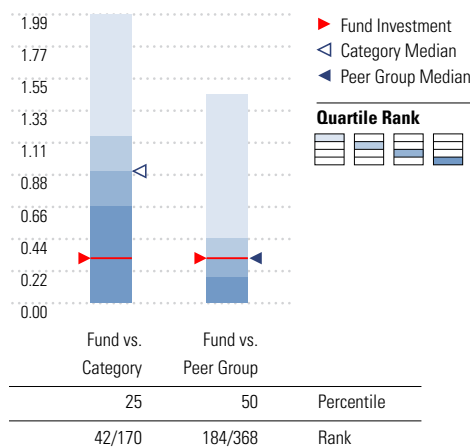
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Performance Quartile (Within Category)
	0.19	7.05	12.87	-2.69	15.59	10.99	10.64	-11.01	10.46	11.05	History
	2.07	-0.61	0.08	1.47	-2.14	-2.33	1.60	5.76	-0.85	1.17	Total Return %
	1.76	0.82	0.41	1.80	-0.55	0.20	2.19	3.40	-1.41	1.11	+/- Benchmark
	4	25	47	4	69	62	4	1	85	1	+/- Category
	253	242	253	261	246	190	186	169	168	167	Tot Ret % Rank in Cat
	8	5	1	2	2	13	20	15	6	-	# of Funds in Cat
	-	-	-	-	-	-	-	-	-	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

## Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
	6.40	20.50	4.42	6.98	6.39	8.64	Fund Return %
	6.18	19.61	1.79	5.51	5.54	6.34	Benchmark Return %
	5.42	18.89	2.72	5.85	5.70	-	Category Average %
	1	8	1	9	2	-	% Rank in Category
	170	166	150	134	79	-	# 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	2.74	-	1.08
Beta	0.85	-	0.89
R-Squared	97.71	-	98.59
Standard Deviation	10.17	11.83	10.58
Sharpe Ratio	0.10	-0.12	-0.05
Tracking Error	2.35	-	1.91
Information Ratio	1.12	-	0.52
Up Capture Ratio	94.39	-	93.13
Down Capture Ratio	78.21	-	86.75

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.54	21.64	21.65
Price/Book Ratio	3.45	2.85	2.92
Avg Eff Duration	4.71	-	5.15

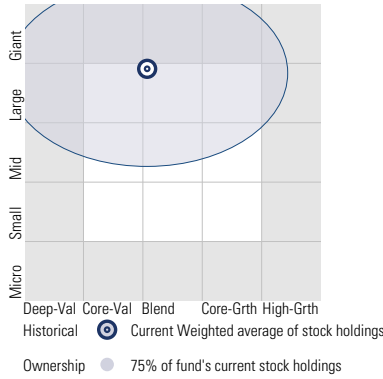
# American Funds 2020 Trgt Date Retire R6 RRCTX

**Morningstar Category**  
Target-Date 2020

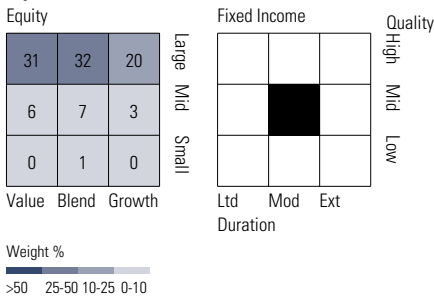
**Morningstar Index**  
Morningstar Lifetime Mod 2020 TR USD

## Style Analysis as of 09-30-2024

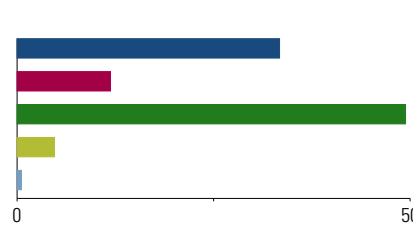
Morningstar Style Box™



## Style Breakdown

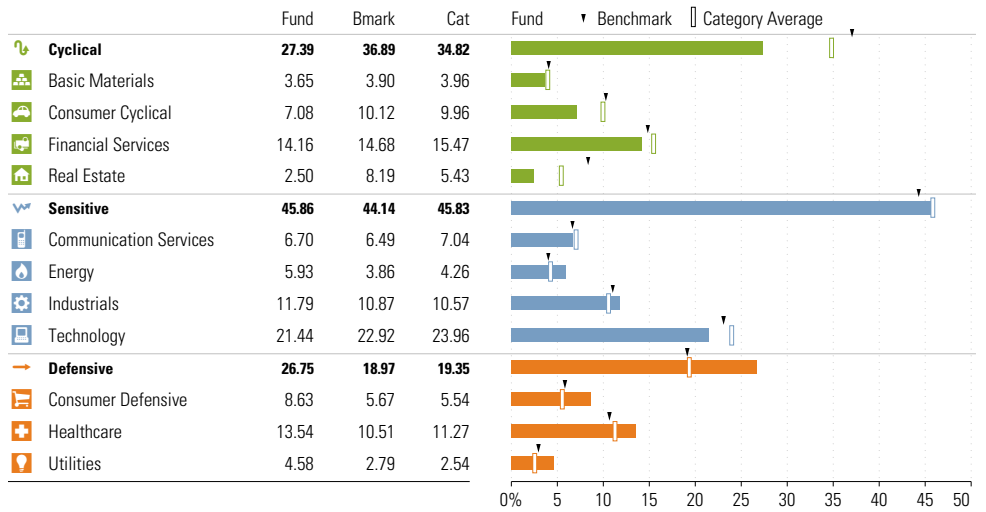


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	33.39	24.84
Non-US Stocks	11.88	12.88
Bonds	49.42	50.77
Cash	4.75	2.21
Other	0.55	9.30
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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
⊖ American Funds Income Fund of Amer R6	–	11.86	11.86	–	–
⊖ American Funds American Balanced R6	–	8.05	19.90	–	–
⊖ American Funds Inflation Linked Bd R6	–	7.97	27.88	–	–
⊖ American Funds Bond Fund of Amer R6	–	7.94	35.82	–	–
⊖ American Funds American Mutual R6	–	6.02	41.84	–	–
⊖ American Funds Capital Income Bldr R6	–	5.99	47.82	–	–
⊖ American Funds Interm Bd Fd of Amer R6	–	5.96	53.78	–	–
⊖ American Funds Mortgage R6	–	5.94	59.72	–	–
⊖ American Funds Capital World Gr&Inc R6	–	5.07	64.79	–	–
⊖ American Funds Washington Mutual R6	–	5.02	69.80	–	–

## Total Holdings 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# American Funds 2025 Trgt Date Retire R6 RFDTX

**Morningstar Category**  
Target-Date 2025

**Morningstar Index**  
Morningstar Lifetime Mod 2025 TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.76 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.32 is 42.86% lower than the Target-Date 2025 category average.

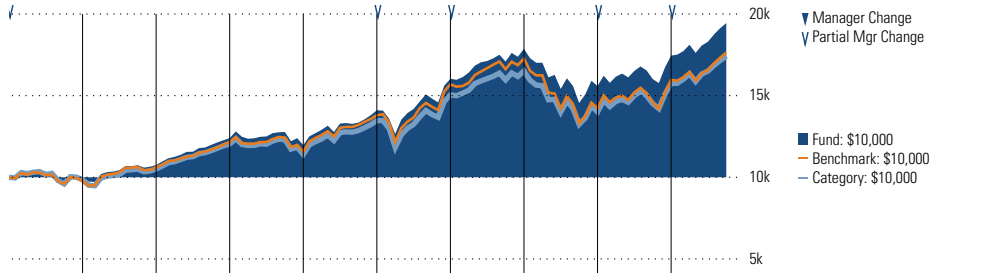
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

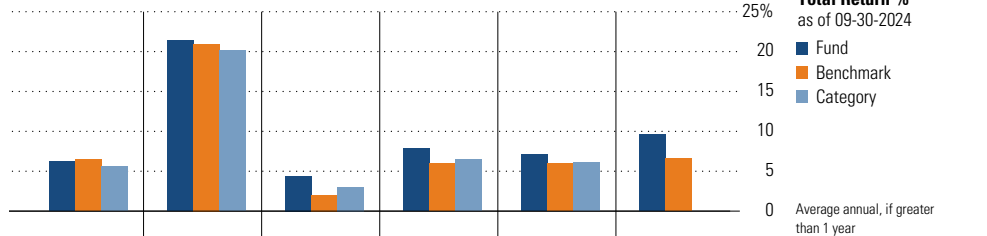
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	06-30-2022

## Growth of \$10,000



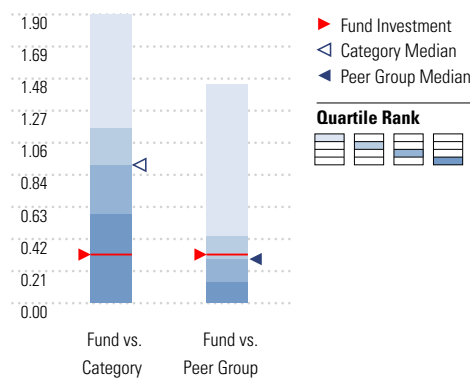
Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Performance Quartile (Within Category)
Fund: \$10,000	0.13	7.36	15.33	-3.47	17.85	13.67	11.44	-12.74	11.94	11.40	History
Benchmark: \$10,000	2.19	-1.03	0.79	1.43	-1.51	0.00	1.34	4.84	-0.21	0.90	Total Return %
Category: \$10,000	1.72	0.63	0.66	1.87	-0.40	1.83	1.69	2.45	-0.82	0.83	+/- Benchmark
	3	28	38	2	68	27	17	8	73	15	+/- Category
	230	240	253	268	278	263	272	275	256	243	Tot Ret % Rank in Cat
	9	5	0	-	-	12	18	12	5	-	# of Funds in Cat
	-	-	-	-	-	-	-	-	-	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

## Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Metric
Fund Return %	6.25	21.39	4.39	7.81	7.07	9.60	Fund Return %
Benchmark Return %	6.45	20.94	2.01	5.96	6.00	6.59	Benchmark Return %
Category Average %	5.60	20.11	3.01	6.43	6.14	-	Category Average %
% Rank in Category	5	18	4	2	4	-	% Rank in Category
# of Funds in Category	248	241	224	193	130	-	# of Funds in Category

## Net Expense



Comparison	Percentile	Rank
Fund vs. Category	26	64/245
Fund vs. Peer Group	56	314/561

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	2.52	-	1.17
Beta	0.85	-	0.87
R-Squared	98.28	-	98.25
Standard Deviation	10.92	12.73	11.18
Sharpe Ratio	0.10	-0.08	-0.02
Tracking Error	2.38	-	2.23
Information Ratio	1.00	-	0.51
Up Capture Ratio	93.03	-	90.79
Down Capture Ratio	79.23	-	84.34

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.02	21.43	21.88
Price/Book Ratio	3.56	2.81	2.95
Avg Eff Duration	4.73	-	5.46

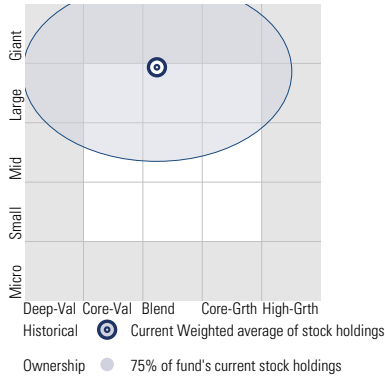
# American Funds 2025 Trgt Date Retire R6 RFDTX

**Morningstar Category**  
Target-Date 2025

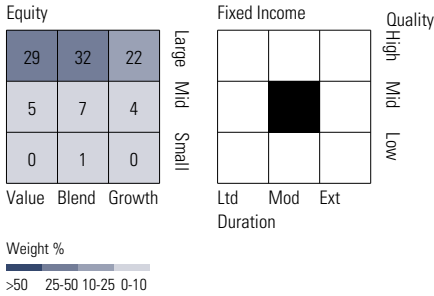
**Morningstar Index**  
Morningstar Lifetime Mod 2025 TR USD

## Style Analysis as of 09-30-2024

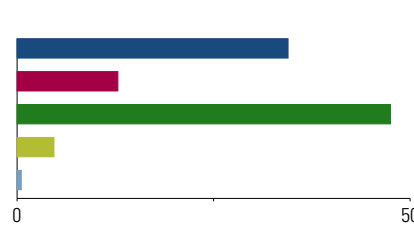
Morningstar Style Box™



## Style Breakdown

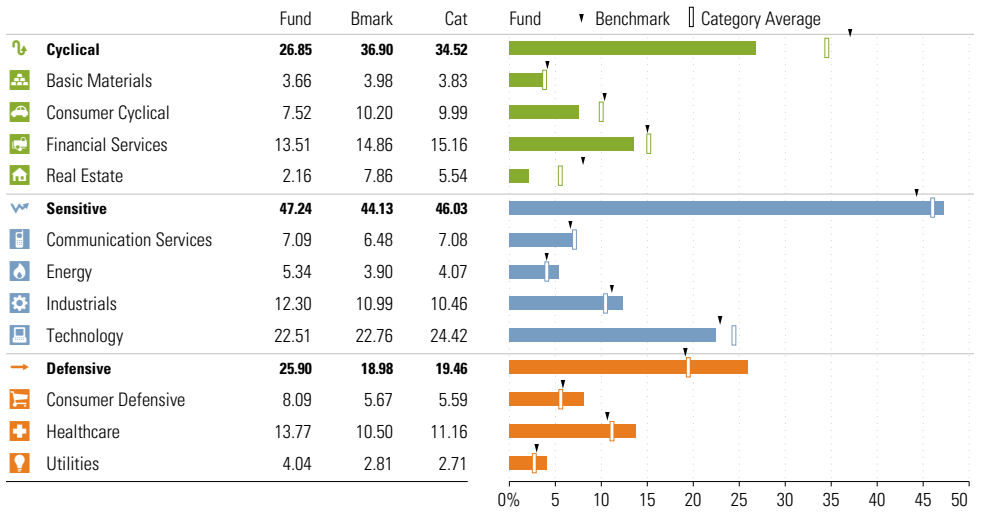


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	34.47	27.74
Non-US Stocks	12.82	12.99
Bonds	47.50	43.82
Cash	4.69	2.61
Other	0.53	12.83
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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
⊖ American Funds American Balanced R6	—	8.11	8.11	—	—
⊕ American Funds Income Fund of Amer R6	—	7.89	16.00	—	—
⊕ American Funds Bond Fund of Amer R6	—	7.83	23.83	—	—
⊕ American Funds Inflation Linked Bd R6	—	7.80	31.63	—	—
⊖ American Funds American Mutual R6	—	6.09	37.72	—	—
⊖ American Funds Capital World Gr&Inc R6	—	6.08	43.80	—	—
⊕ American Funds Mortgage R6	—	5.86	49.66	—	—
⊕ American Funds Interm Bd Fd of Amer R6	—	5.85	55.51	—	—
⊖ American Funds Washington Mutual R6	—	5.04	60.55	—	—
⊖ American Funds Capital Income Bldr R6	—	5.03	65.58	—	—

## Total Holdings 25

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds 2030 Trgt Date Retire R6 RFETX

**Morningstar Category**  
Target-Date 2030

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.76 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.33 is 43.1% lower than the Target-Date 2030 category average.

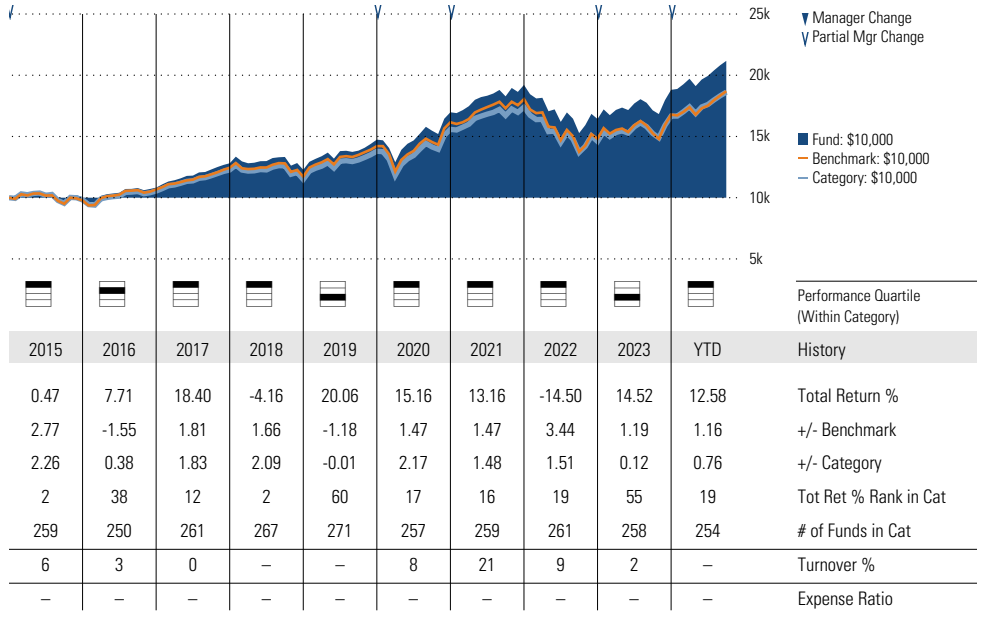
## Morningstar Investment Management LLC Analysis

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
Carbon Risk Score	Low Risk	12-31-2022

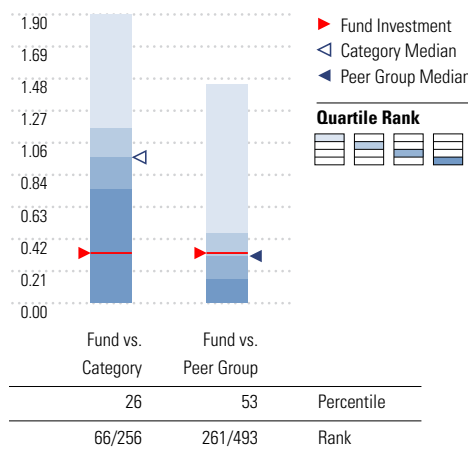
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.54	-	1.32
Beta	0.89	-	0.90
R-Squared	98.61	-	98.45
Standard Deviation	12.17	13.64	12.42
Sharpe Ratio	0.15	-0.02	0.06
Tracking Error	2.12	-	2.05
Information Ratio	1.14	-	0.64
Up Capture Ratio	95.89	-	94.25
Down Capture Ratio	83.03	-	87.55

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.92	21.22	22.01
Price/Book Ratio	3.77	2.77	3.08
Avg Eff Duration	4.91	-	5.81

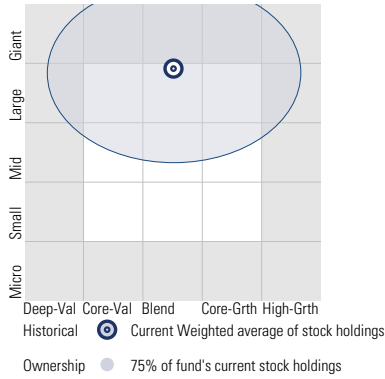
# American Funds 2030 Trgt Date Retire R6 RFETX

**Morningstar Category**  
Target-Date 2030

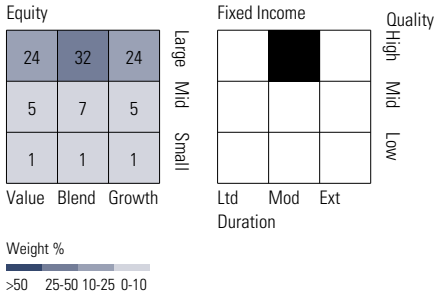
**Morningstar Index**  
Morningstar Lifetime Mod 2030 TR USD

## Style Analysis as of 09-30-2024

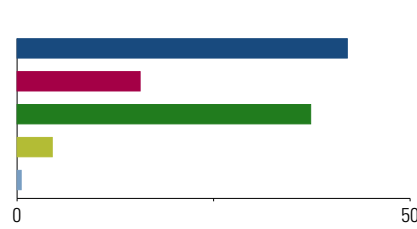
Morningstar Style Box™



## Style Breakdown

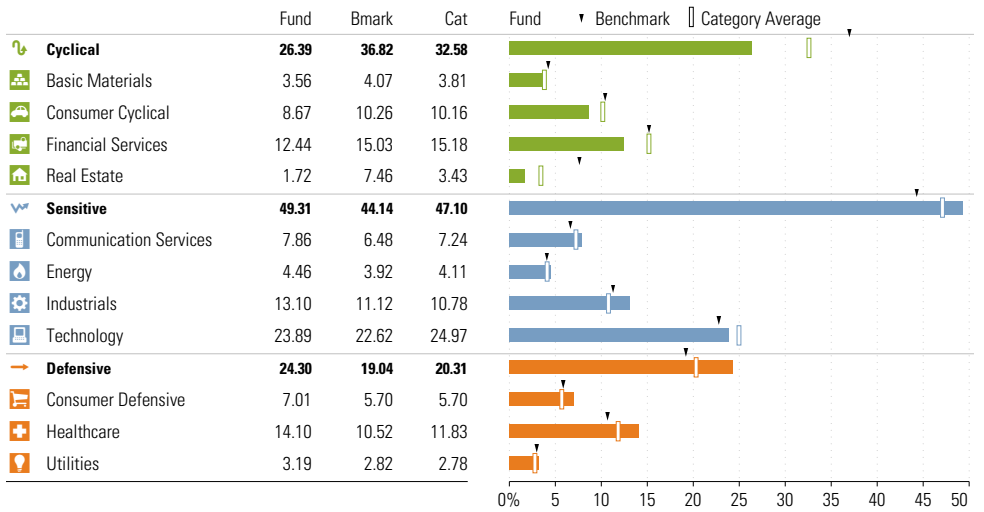


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	42.01	34.63
Non-US Stocks	15.65	15.60
Bonds	37.35	31.97
Cash	4.47	1.84
Other	0.52	15.95
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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
⊖ American Funds American Balanced R6	–	7.99	7.99	–	–
⊖ American Funds American Mutual R6	–	7.12	15.11	–	–
⊖ American Funds Capital World Gr&Inc R6	–	6.98	22.09	–	–
⊕ American Funds Bond Fund of Amer R6	–	6.55	28.64	–	–
⊖ American Funds AMCAP R6	–	6.07	34.71	–	–
⊕ American Funds Inflation Linked Bd R6	–	5.84	40.55	–	–
⊖ American Funds Washington Mutual R6	–	5.12	45.66	–	–
⊕ American Funds Global Balanced R6	–	4.97	50.63	–	–
⊕ American Funds Mortgage R6	–	4.89	55.53	–	–
⊕ American Funds US Government Sec R6	–	4.89	60.42	–	–

## Total Holdings 24

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds 2035 Trgt Date Retire R6 RFFTX

**Morningstar Category**  
Target-Date 2035

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.76 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 80 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.35 is 39.66% lower than the Target-Date 2035 category average.

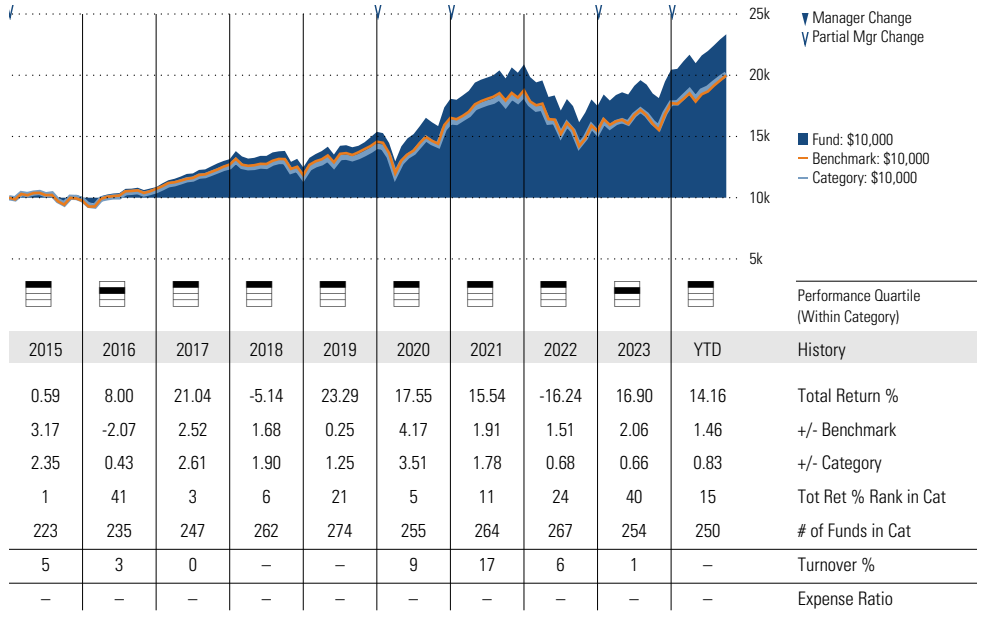
## Morningstar Investment Management LLC Analysis

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

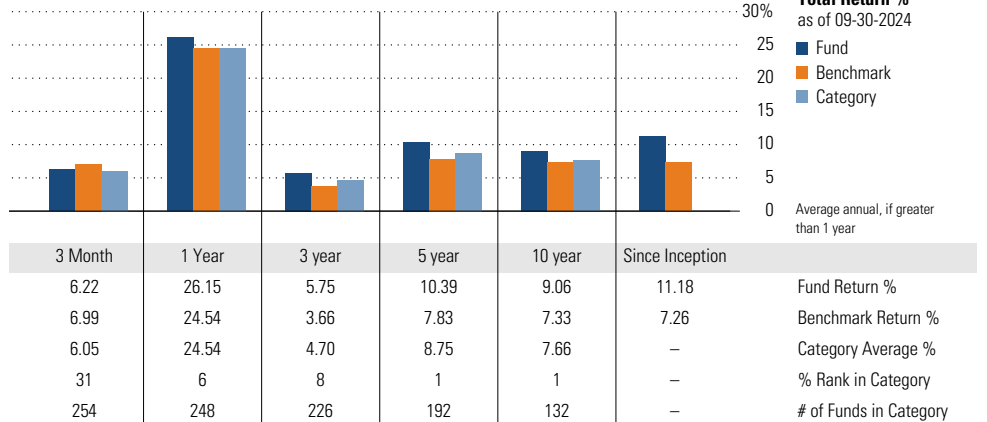
## ESG Metrics

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

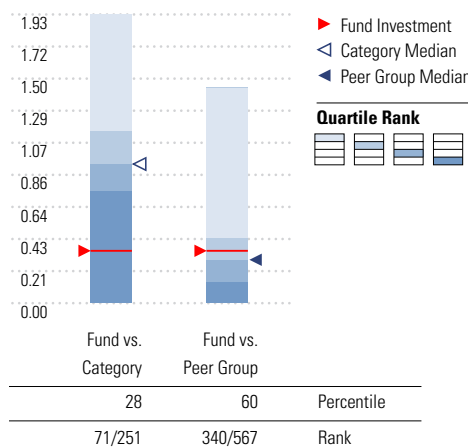
## Growth of \$10,000



## 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

	Fund	Bmark	Cat
Alpha	2.22	-	1.24
Beta	0.92	-	0.94
R-Squared	98.44	-	98.44
Standard Deviation	13.56	14.56	13.75
Sharpe Ratio	0.20	0.06	0.13
Tracking Error	2.02	-	1.96
Information Ratio	1.03	-	0.59
Up Capture Ratio	98.44	-	97.03
Down Capture Ratio	88.12	-	91.26

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.15	21.00	21.82
Price/Book Ratio	3.82	2.74	3.01
Avg Eff Duration	4.83	-	6.45

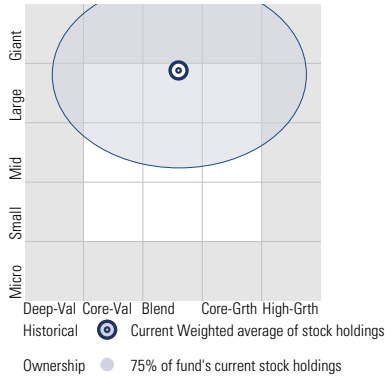
# American Funds 2035 Trgt Date Retire R6 RFFTX

**Morningstar Category**  
Target-Date 2035

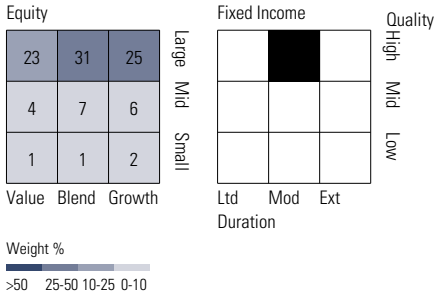
**Morningstar Index**  
Morningstar Lifetime Mod 2035 TR USD

## Style Analysis as of 09-30-2024

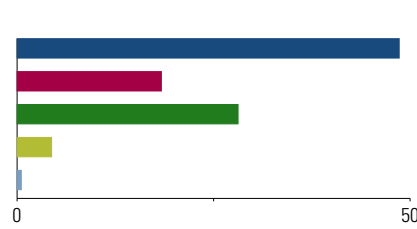
Morningstar Style Box™



## Style Breakdown

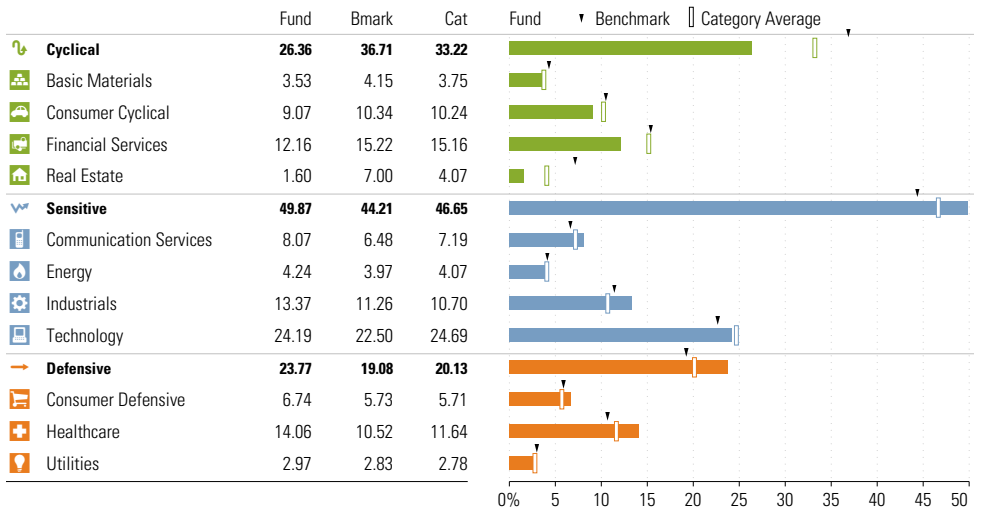


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	48.61	40.86
Non-US Stocks	18.35	18.56
Bonds	28.11	23.01
Cash	4.39	2.21
Other	0.53	15.37
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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
⊕ American Funds American Balanced R6	–	7.96	7.96	–	–
⊖ American Funds American Mutual R6	–	7.07	15.03	–	–
⊕ American Funds Capital World Gr&Inc R6	–	7.03	22.06	–	–
⊖ American Funds Growth Fund of Amer R6	–	6.08	28.14	–	–
⊕ American Funds Fundamental Invs R6	–	6.06	34.20	–	–
⊖ American Funds AMCAP R6	–	6.05	40.24	–	–
⊖ American Funds Washington Mutual R6	–	5.10	45.34	–	–
⊕ American Funds US Government Sec R6	–	4.98	50.33	–	–
⊕ American Funds Global Balanced R6	–	4.98	55.31	–	–
⊕ American Funds Inflation Linked Bd R6	–	4.88	60.18	–	–

## Total Holdings 25

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds 2040 Trgt Date Retire R6 RFGTX

**Morningstar Category**  
Target-Date 2040

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.76 years.

✗ **Style:** The fund has landed in its primary style box — Large Blend — 60 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.37 is 38.33% lower than the Target-Date 2040 category average.

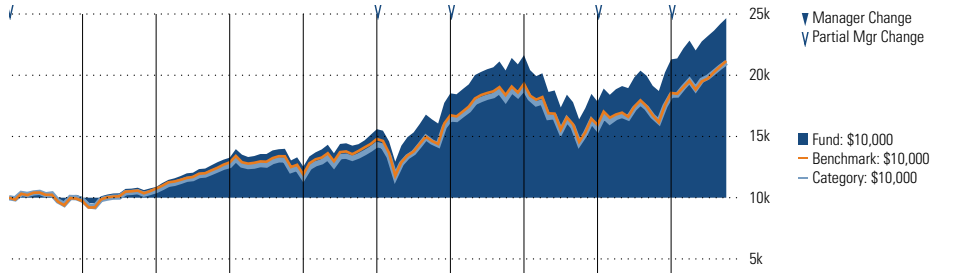
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

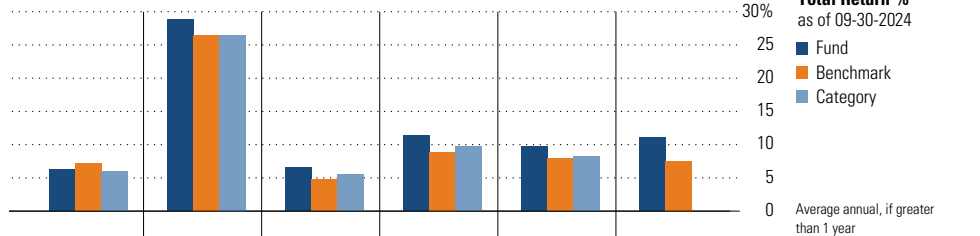
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022

## Growth of \$10,000



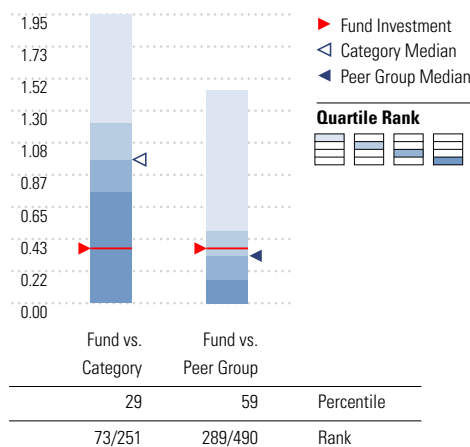
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	III
Total Return %	0.58	8.17	21.98	-5.52	24.40	18.77	16.83	-17.55	19.33	15.82	Total Return %
+/- Benchmark	3.41	-2.44	2.11	2.13	0.05	5.68	1.48	-0.18	2.99	1.76	+/- Benchmark
+/- Category	2.57	0.22	2.46	2.22	1.21	4.21	1.36	-0.23	1.64	1.19	+/- Category
Tot Ret % Rank in Cat	1	39	6	4	28	4	16	43	17	12	Tot Ret % Rank in Cat
# of Funds in Cat	259	250	261	267	271	251	253	256	252	248	# of Funds in Cat
Turnover %	5	2	0	-	-	5	17	4	1	-	Turnover %
Expense Ratio	-	-	-	-	-	-	-	-	-	-	Expense Ratio

## Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
Fund Return %	6.27	28.87	6.55	11.41	9.67	11.07	Fund Return %
Benchmark Return %	7.21	26.49	4.80	8.91	7.94	7.55	Benchmark Return %
Category Average %	6.01	26.48	5.52	9.76	8.27	-	Category Average %
% Rank in Category	41	8	8	5	1	-	% Rank in Category
# of Funds in Category	253	246	229	193	132	-	# of Funds in Category

## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.83	-	0.93
Beta	0.96	-	0.96
R-Squared	98.20	-	98.37
Standard Deviation	14.85	15.37	14.81
Sharpe Ratio	0.25	0.13	0.19
Tracking Error	2.10	-	2.07
Information Ratio	0.83	-	0.40
Up Capture Ratio	100.44	-	97.87
Down Capture Ratio	92.50	-	93.81

## Portfolio Metrics

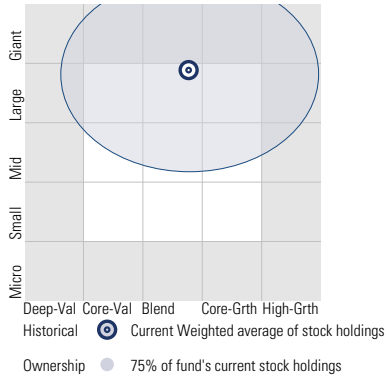
	Fund	Bmark	Cat
Price/Earnings Ratio	24.62	20.79	21.69
Price/Book Ratio	3.91	2.70	3.00
Avg Eff Duration	5.15	-	7.09

# American Funds 2040 Trgt Date Retire R6 RFGTX

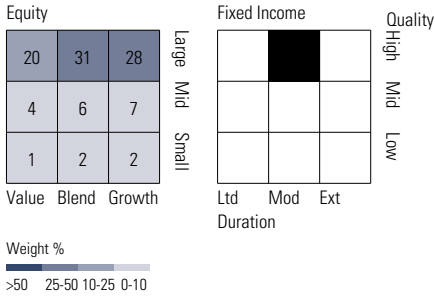
**Morningstar Category**  
Target-Date 2040

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

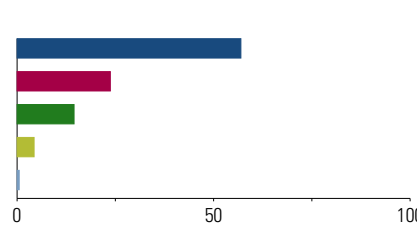
**Style Analysis** as of 09-30-2024  
Morningstar Style Box™



**Style Breakdown**

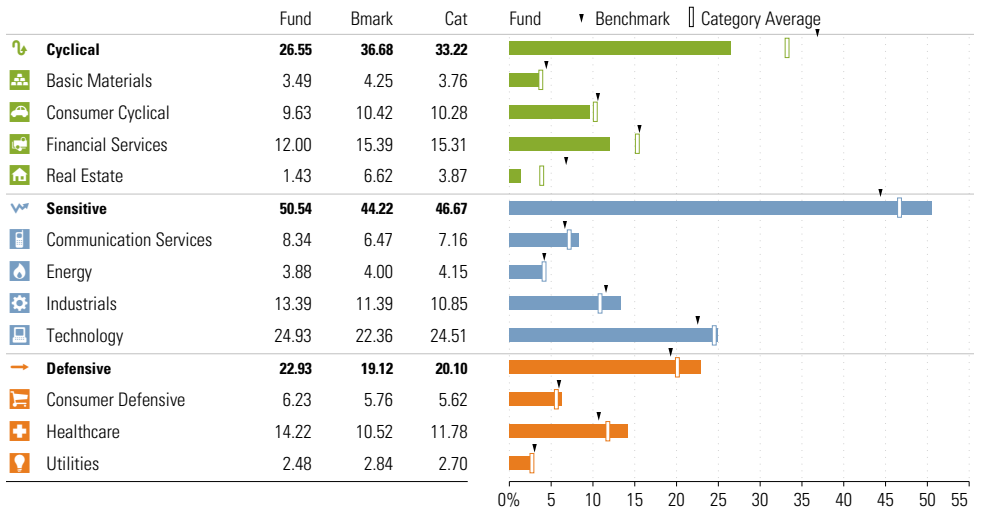


**Asset Allocation** as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	56.94	48.18
Non-US Stocks	23.72	22.60
Bonds	14.49	13.36
Cash	4.32	1.65
Other	0.53	14.21
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**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
⊕ American Funds American Balanced R6	-	7.99	7.99	-	-
⊖ American Funds Fundamental Invs R6	-	7.08	15.07	-	-
⊕ American Funds Growth Fund of Amer R6	-	7.07	22.15	-	-
⊖ American Funds American Mutual R6	-	7.03	29.17	-	-
⊕ American Funds Capital World Gr&Inc R6	-	7.01	36.19	-	-
⊕ American Funds AMCAP R6	-	6.98	43.17	-	-
⊕ American Funds New Perspective R6	-	6.97	50.13	-	-
⊕ American Funds Washington Mutual R6	-	6.04	56.18	-	-
⊕ American Funds SMALLCAP World R6	-	6.02	62.20	-	-
⊕ American Funds US Government Sec R6	-	5.01	67.21	-	-

**Total Holdings** 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# American Funds 2045 Trgt Date Retire R6 RFHTX

**Morningstar Category**  
Target-Date 2045

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.76 years.

✘ **Style:** The fund has landed in its primary style box — Large Blend — 50 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.37 is 38.33% lower than the Target-Date 2045 category average.

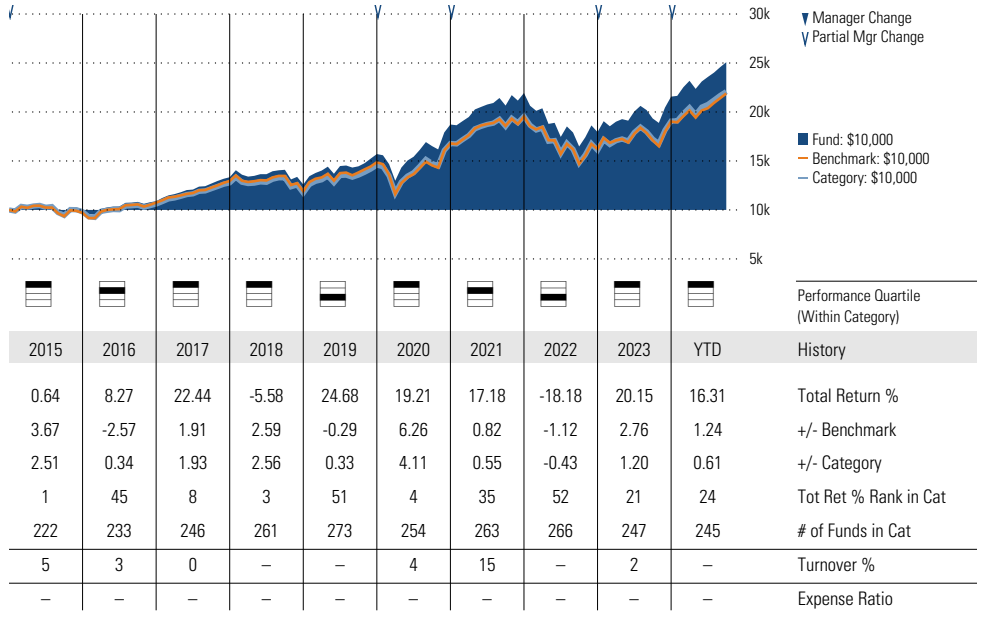
## Morningstar Investment Management LLC Analysis

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

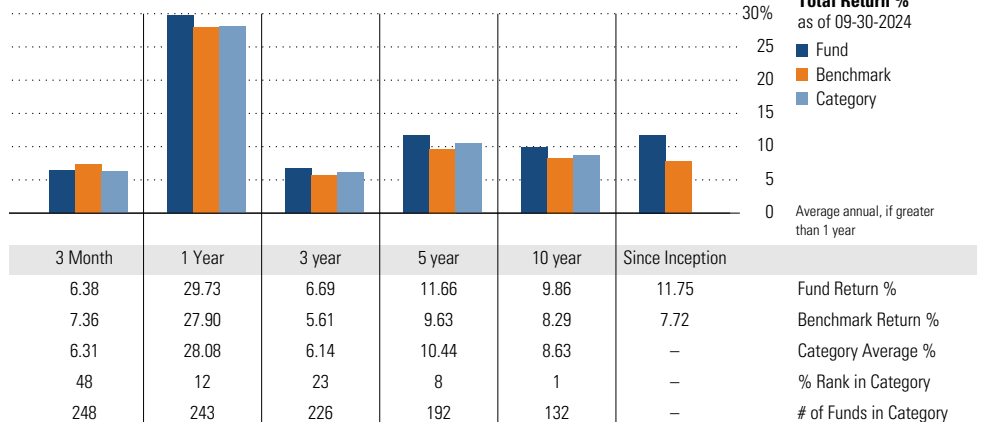
## ESG Metrics

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

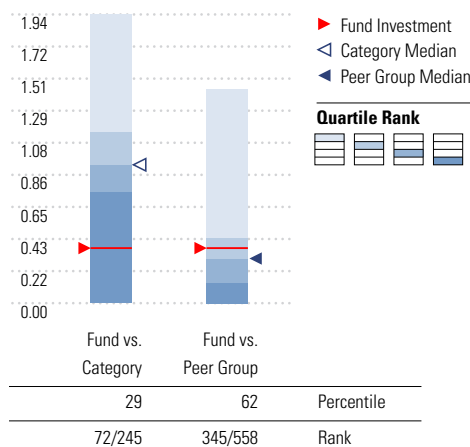
## Growth of \$10,000



## 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	1.27	-	0.68
Beta	0.95	-	0.97
R-Squared	98.01	-	98.31
Standard Deviation	15.28	15.95	15.58
Sharpe Ratio	0.25	0.18	0.22
Tracking Error	2.30	-	2.11
Information Ratio	0.47	-	0.26
Up Capture Ratio	98.15	-	98.55
Down Capture Ratio	92.94	-	95.74

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	24.75	20.61	21.42
Price/Book Ratio	3.96	2.67	2.90
Avg Eff Duration	5.49	-	7.94

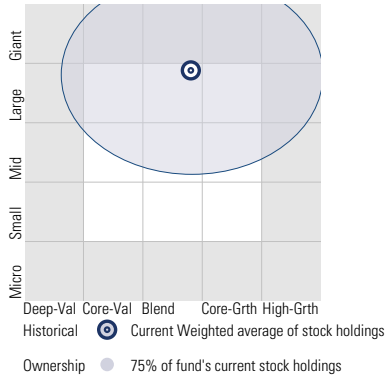
# American Funds 2045 Trgt Date Retire R6 RFHTX

**Morningstar Category**  
Target-Date 2045

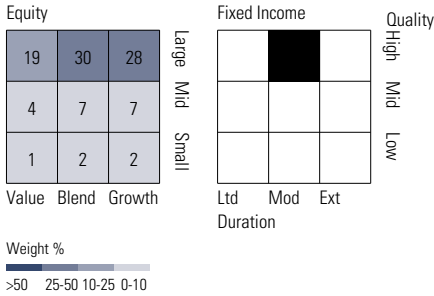
**Morningstar Index**  
Morningstar Lifetime Mod 2045 TR USD

## Style Analysis as of 09-30-2024

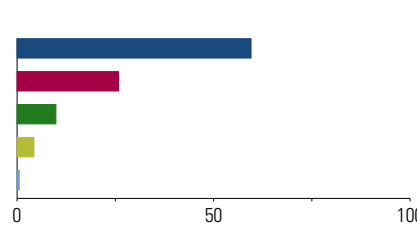
Morningstar Style Box™



## Style Breakdown

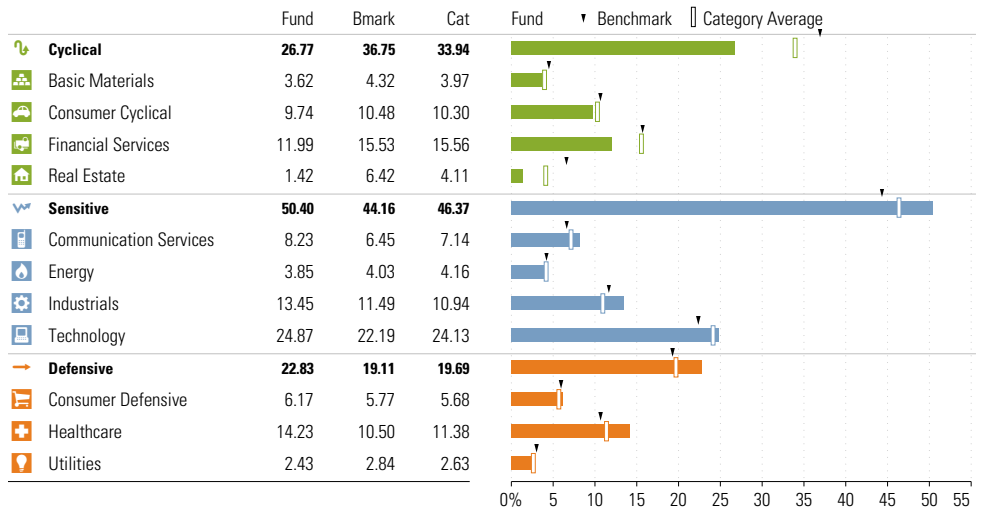


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	59.53	51.65
Non-US Stocks	25.80	27.17
Bonds	9.87	8.96
Cash	4.27	0.78
Other	0.54	11.44
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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
⊕ American Funds Fundamental Invs R6	–	7.98	7.98	–	–
⊕ American Funds American Balanced R6	–	7.93	15.91	–	–
⊕ American Funds Capital World Gr&Inc R6	–	7.24	23.15	–	–
⊕ American Funds New Perspective R6	–	7.09	30.24	–	–
⊕ American Funds American Mutual R6	–	7.09	37.33	–	–
⊕ American Funds SMALLCAP World R6	–	7.07	44.40	–	–
⊕ American Funds Growth Fund of Amer R6	–	7.07	51.47	–	–
⊕ American Funds Washington Mutual R6	–	7.05	58.51	–	–
⊕ American Funds AMCAP R6	–	7.01	65.52	–	–
⊕ American Funds New World R6	–	5.32	70.84	–	–

## Total Holdings 20

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds 2050 Trgt Date Retire R6 RFITX

**Morningstar Category**  
Target-Date 2050

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.76 years.

✘ **Style:** The fund has landed in its primary style box — Large Blend — 50 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 37.7% lower than the Target-Date 2050 category average.

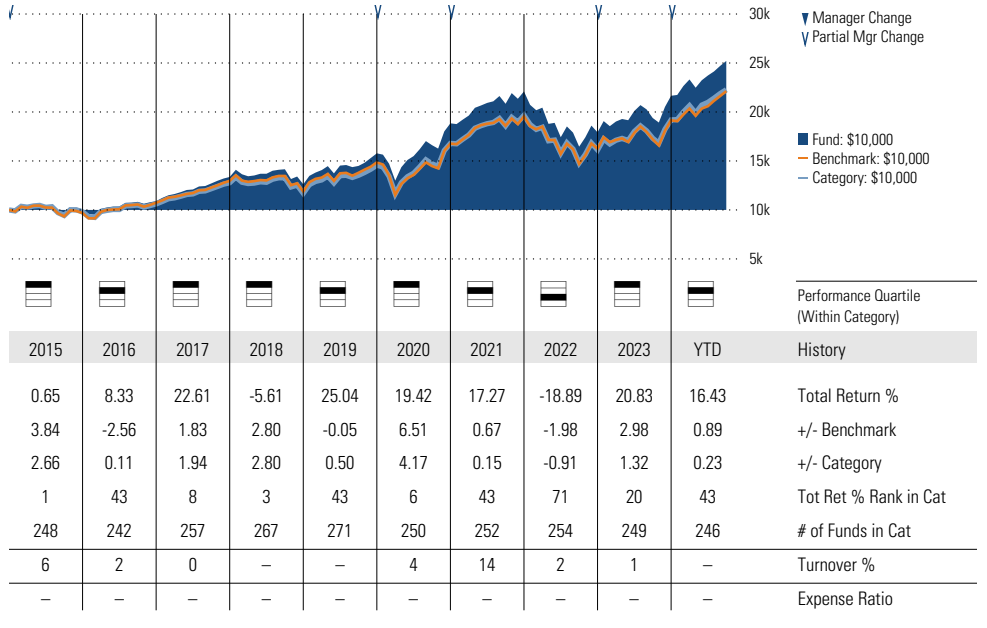
## Morningstar Investment Management LLC Analysis

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

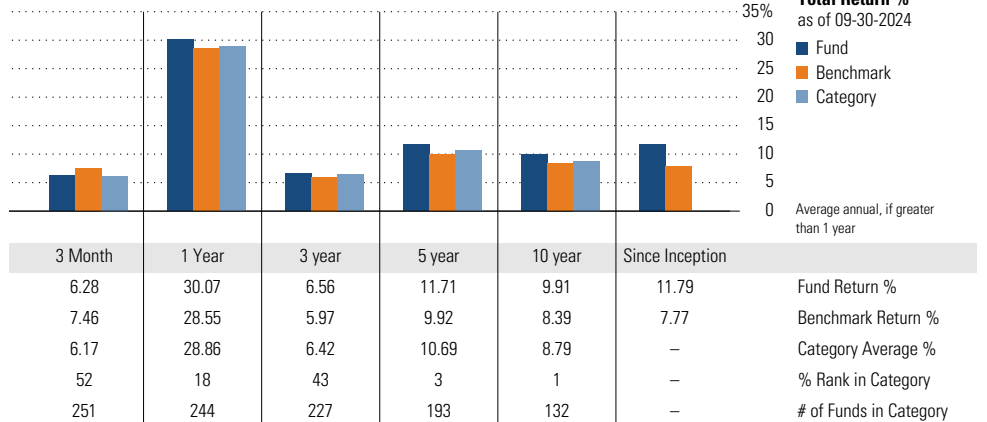
## ESG Metrics

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

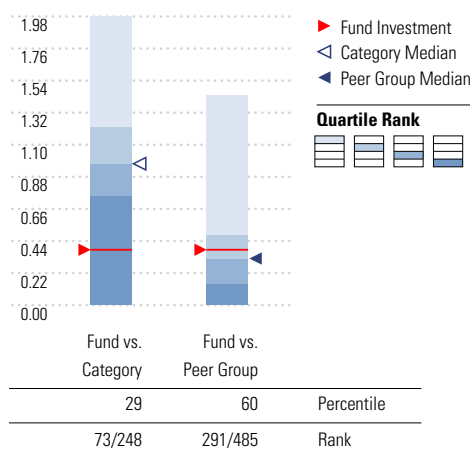
## Growth of \$10,000



## 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	0.83	-	0.58
Beta	0.95	-	0.98
R-Squared	97.60	-	98.21
Standard Deviation	15.55	16.21	15.99
Sharpe Ratio	0.24	0.20	0.23
Tracking Error	2.55	-	2.18
Information Ratio	0.23	-	0.21
Up Capture Ratio	97.08	-	99.18
Down Capture Ratio	93.80	-	96.89

## Portfolio Metrics

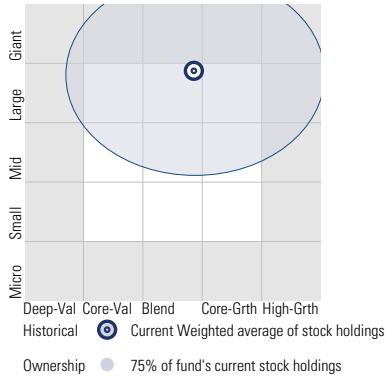
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	24.97	20.44	21.41
Price/Book Ratio	4.00	2.63	2.91
Avg Eff Duration	5.51	-	7.99

# American Funds 2050 Trgt Date Retire R6 RFITX

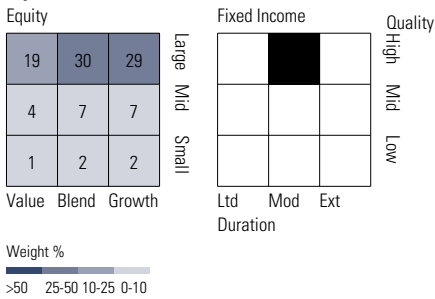
**Morningstar Category**  
Target-Date 2050

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

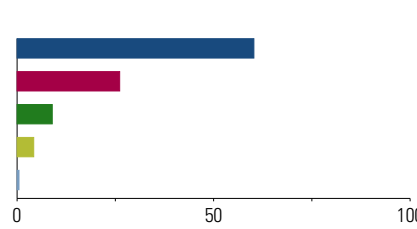
**Style Analysis** as of 09-30-2024  
Morningstar Style Box™



**Style Breakdown**

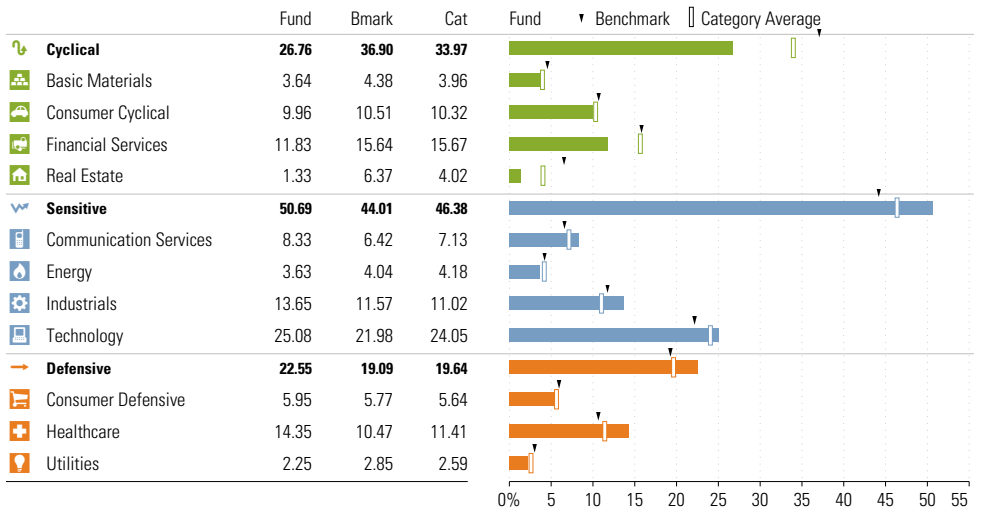


**Asset Allocation** as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	60.25	54.68
Non-US Stocks	26.10	28.46
Bonds	8.94	5.97
Cash	4.23	0.64
Other	0.48	10.24
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**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
⊕ American Funds New Perspective R6	–	8.99	8.99	–	–
⊕ American Funds SMALLCAP World R6	–	8.07	17.06	–	–
⊕ American Funds Fundamental Invs R6	–	8.03	25.09	–	–
⊕ American Funds Washington Mutual R6	–	8.00	33.08	–	–
⊕ American Funds Capital World Gr&Inc R6	–	7.29	40.37	–	–
⊕ American Funds Growth Fund of Amer R6	–	7.07	47.44	–	–
⊕ American Funds American Mutual R6	–	7.04	54.48	–	–
⊕ American Funds AMCAP R6	–	7.00	61.48	–	–
⊕ American Funds American Balanced R6	–	6.82	68.30	–	–
⊕ American Funds New World R6	–	5.54	73.83	–	–

**Total Holdings** 20

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds 2055 Trgt Date Retire R6 RFKTX

**Morningstar Category**  
Target-Date 2055

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.76 years.

✔ **Style:** The fund has landed in its primary style box — Large Growth — 80 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 37.7% lower than the Target-Date 2055 category average.

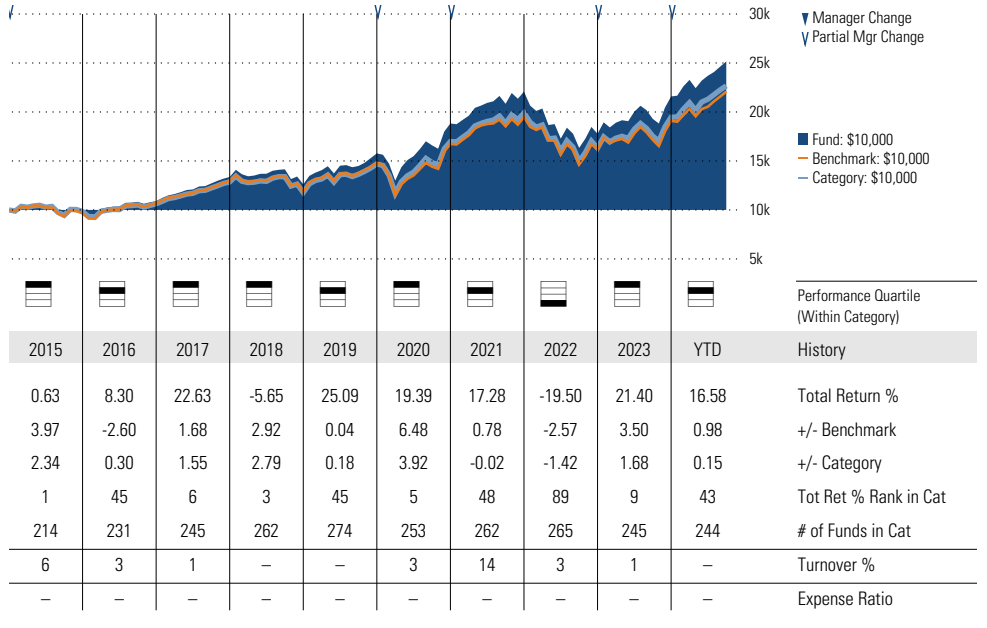
## Morningstar Investment Management LLC Analysis

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

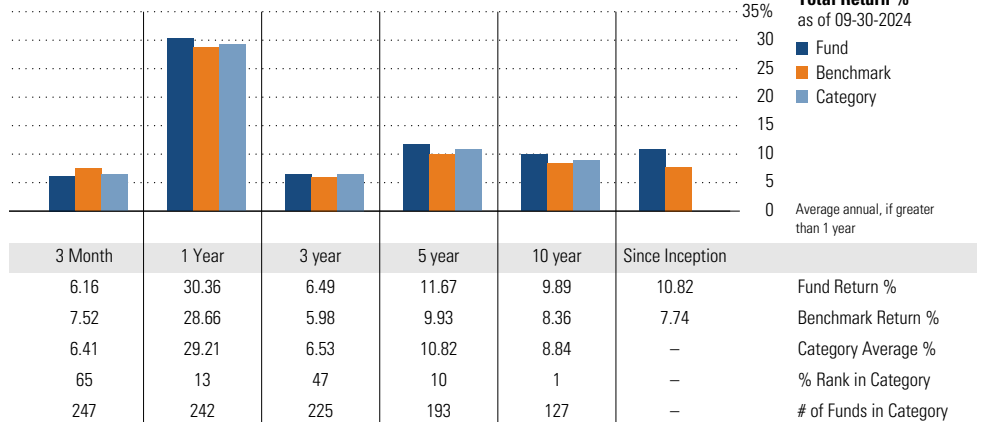
## ESG Metrics

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

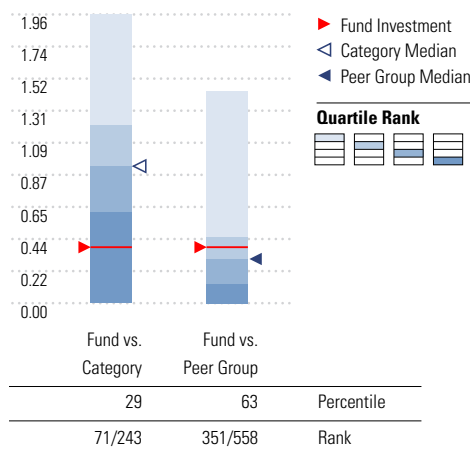
## Growth of \$10,000



## 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

	Fund	Bmark	Cat
Alpha	0.72	-	0.69
Beta	0.96	-	0.98
R-Squared	97.28	-	98.17
Standard Deviation	15.79	16.29	16.14
Sharpe Ratio	0.24	0.20	0.24
Tracking Error	2.70	-	2.21
Information Ratio	0.19	-	0.25
Up Capture Ratio	97.59	-	99.89
Down Capture Ratio	94.81	-	97.19

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	25.20	20.29	21.35
Price/Book Ratio	4.05	2.60	2.88
Avg Eff Duration	5.55	-	9.27

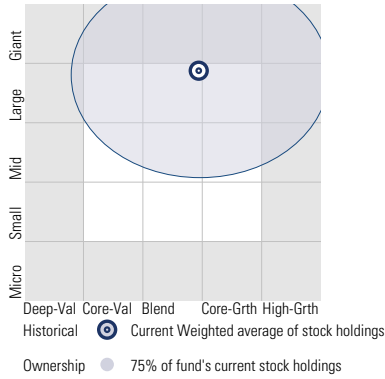
# American Funds 2055 Trgt Date Retire R6 RFKTX

**Morningstar Category**  
Target-Date 2055

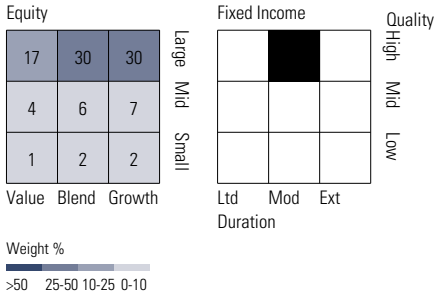
**Morningstar Index**  
Morningstar Lifetime Mod 2055 TR USD

## Style Analysis as of 09-30-2024

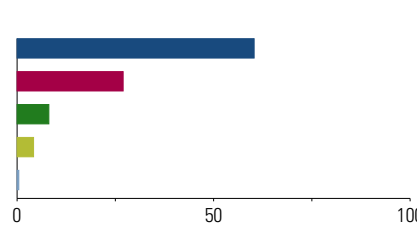
Morningstar Style Box™



## Style Breakdown

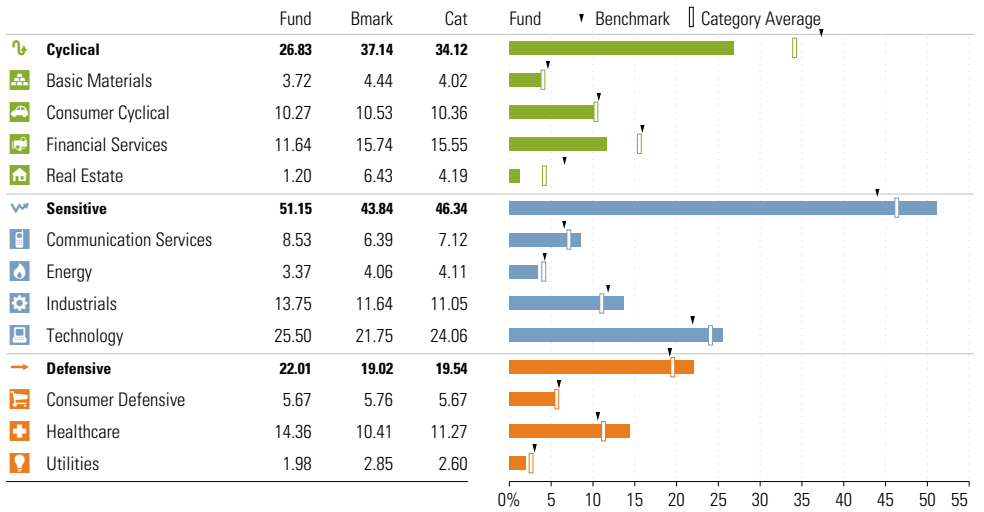


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	60.31	54.28
Non-US Stocks	26.98	27.77
Bonds	8.08	5.49
Cash	4.19	0.68
Other	0.43	11.80
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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
⊕ American Funds SMALLCAP World R6	—	9.04	9.04	—	—
⊕ American Funds New Perspective R6	—	9.04	18.08	—	—
⊕ American Funds Fundamental Invs R6	—	8.98	27.06	—	—
⊕ American Funds Capital World Gr&Inc R6	—	8.26	35.32	—	—
⊕ American Funds Washington Mutual R6	—	8.00	43.32	—	—
⊕ American Funds New World R6	—	7.08	50.40	—	—
⊕ American Funds Growth Fund of Amer R6	—	7.08	57.48	—	—
⊕ American Funds AMCAP R6	—	6.99	64.47	—	—
⊕ American Funds Invmt Co of Amer R6	—	6.04	70.50	—	—
⊕ American Funds American Mutual R6	—	6.01	76.52	—	—

## Total Holdings 18

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds 2060 Trgt Date Retire R6 RFUTX

**Morningstar Category**  
Target-Date 2060

**Morningstar Index**  
Morningstar Mod Tgt Risk TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2060 category's top three quartiles in 8 of the 9 years it's been in existence.

✔ **Management:** The fund's management has been in place for 9.52 years.

✔ **Style:** The fund has landed in its primary style box — Large Growth — 80 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.39 is 36.07% lower than the Target-Date 2060 category average.

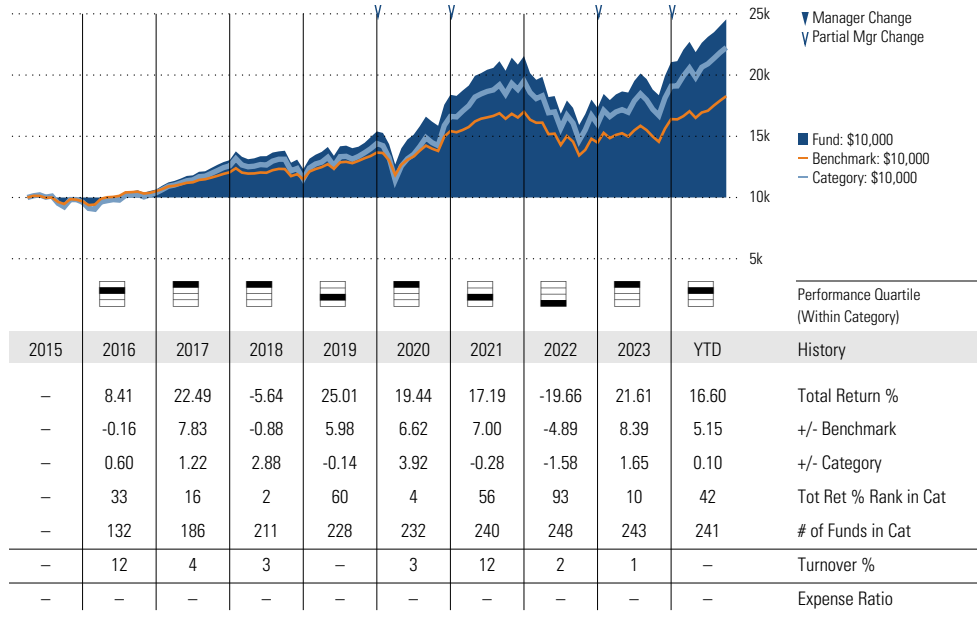
## Morningstar Investment Management LLC Analysis

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

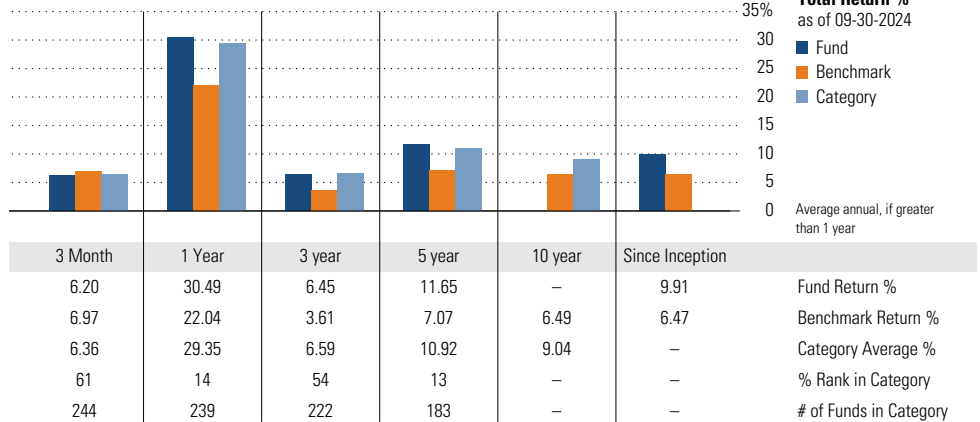
## ESG Metrics

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

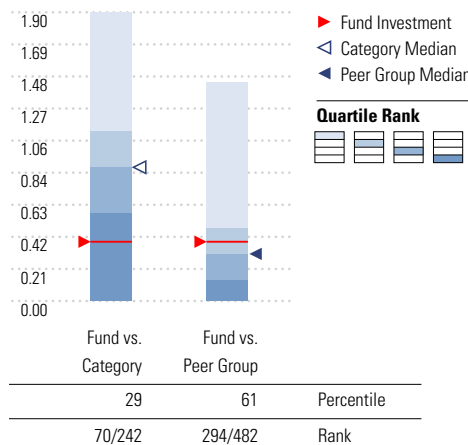
## Growth of \$10,000



## 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	2.18	-	2.25
Beta	1.23	-	1.27
R-Squared	95.36	-	96.22
Standard Deviation	15.82	12.57	16.23
Sharpe Ratio	0.24	0.04	0.24
Tracking Error	4.46	-	4.60
Information Ratio	0.64	-	0.65
Up Capture Ratio	132.89	-	136.46
Down Capture Ratio	122.35	-	125.44

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	25.21	19.85	21.33
Price/Book Ratio	4.05	2.47	2.88
Avg Eff Duration	5.55	-	8.54

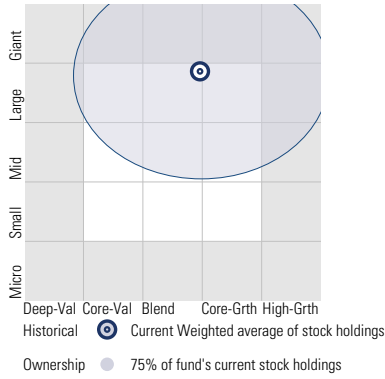
# American Funds 2060 Trgt Date Retire R6 RFUTX

**Morningstar Category**  
Target-Date 2060

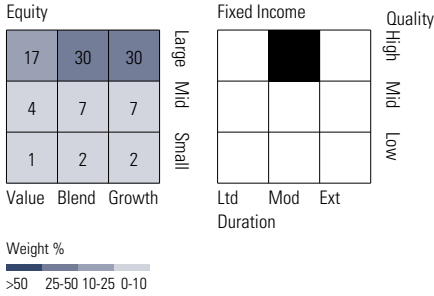
**Morningstar Index**  
Morningstar Mod Tgt Risk TR USD

## Style Analysis as of 09-30-2024

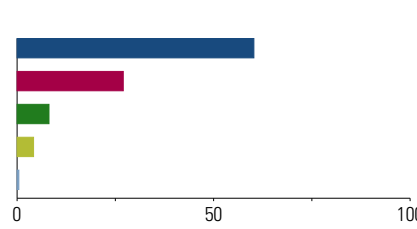
Morningstar Style Box™



## Style Breakdown

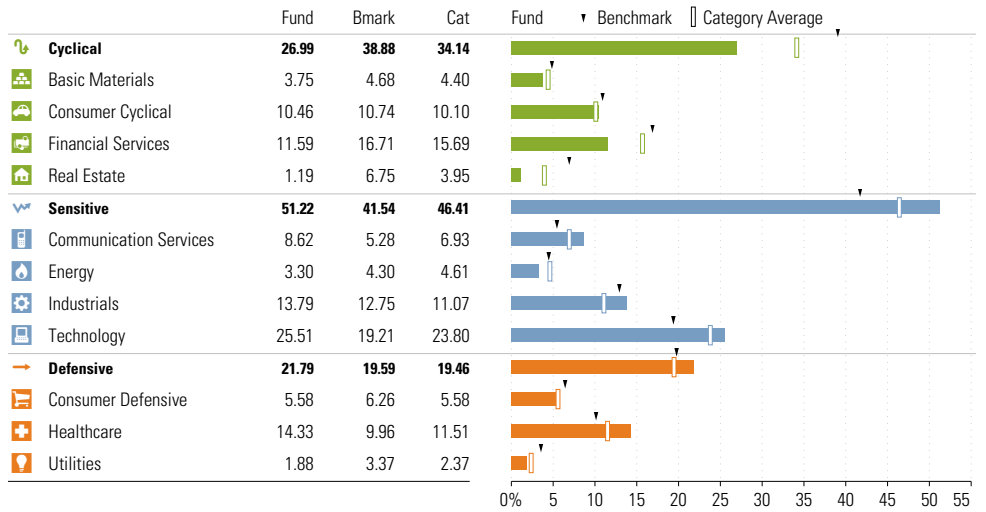


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	60.25	54.01
Non-US Stocks	27.01	29.75
Bonds	8.11	5.27
Cash	4.19	0.29
Other	0.44	10.67
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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
⊕ American Funds New Perspective R6	—	10.01	10.01	—	—
⊕ American Funds SMALLCAP World R6	—	9.96	19.96	—	—
⊕ American Funds Fundamental Invs R6	—	8.99	28.95	—	—
⊕ American Funds Capital World Gr&Inc R6	—	8.27	37.22	—	—
⊕ American Funds Washington Mutual R6	—	8.01	45.23	—	—
⊕ American Funds New World R6	—	7.12	52.34	—	—
⊕ American Funds Growth Fund of Amer R6	—	7.04	59.38	—	—
⊕ American Funds Invmt Co of Amer R6	—	7.00	66.38	—	—
⊕ American Funds AMCAP R6	—	6.95	73.33	—	—
⊕ American Funds American Balanced R6	—	5.99	79.32	—	—

## Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# American Funds 2065 Trgt Date Retire R6 RFVTX

**Morningstar Category**  
Target-Date 2065+

**Morningstar Index**  
Morningstar Mod Tgt Risk TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2065+ category's top three quartiles in 3 of the 4 years it's been in existence.

✔ **Management:** The fund's management has been in place for 4.75 years.

✔ **Style:** The fund has landed in its primary style box — Large Growth — 80 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.39 is 33.9% lower than the Target-Date 2065+ category average.

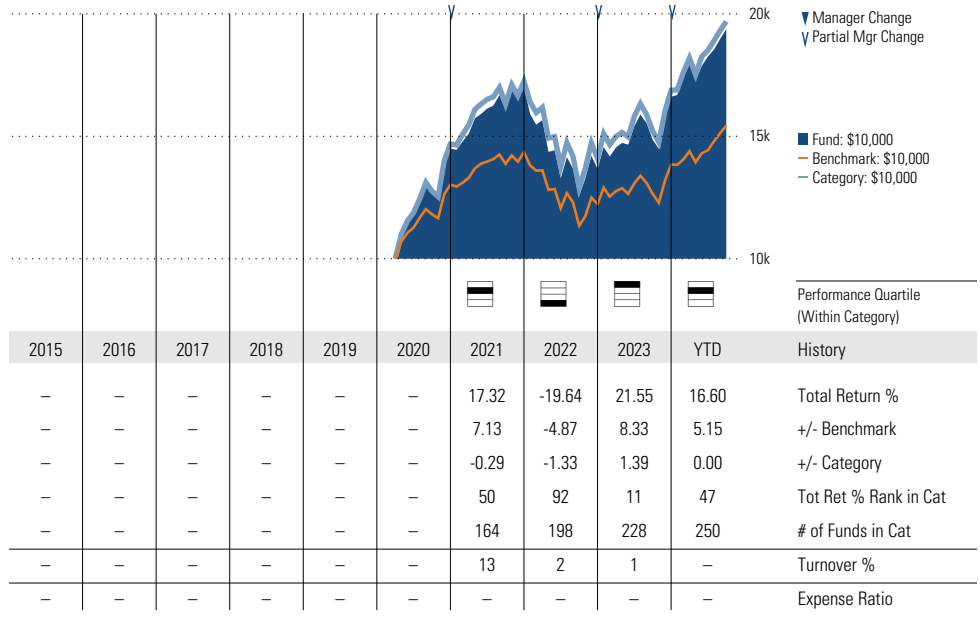
## Morningstar Investment Management LLC Analysis

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.

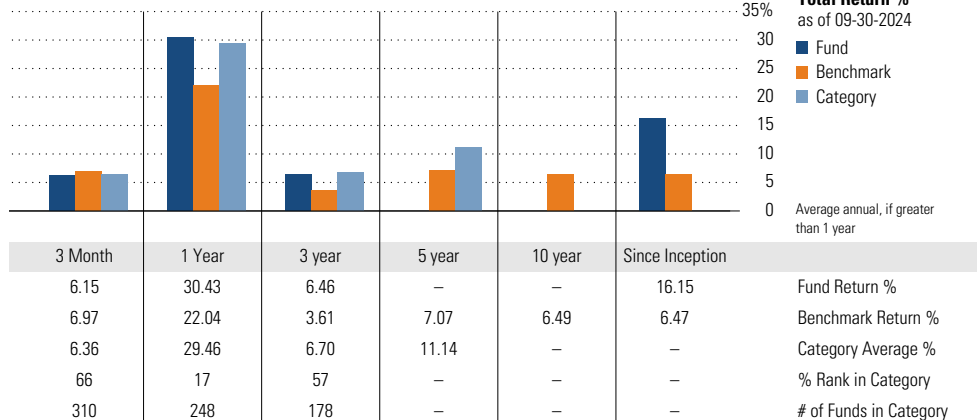
## ESG Metrics

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

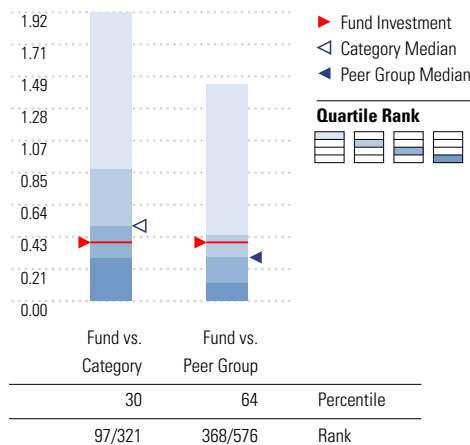
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.18	-	2.62
Beta	1.23	-	1.27
R-Squared	95.28	-	95.61
Standard Deviation	15.82	12.57	16.71
Sharpe Ratio	0.24	0.04	0.25
Tracking Error	4.48	-	5.15
Information Ratio	0.64	-	0.65
Up Capture Ratio	132.80	-	137.26
Down Capture Ratio	122.22	-	124.86

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	25.21	19.85	20.90
Price/Book Ratio	4.05	2.47	2.76
Avg Eff Duration	5.55	-	8.96

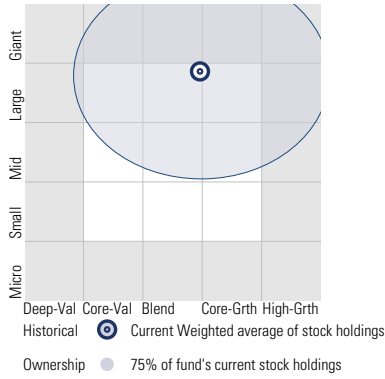
# American Funds 2065 Trgt Date Retire R6 RFVTX

**Morningstar Category**  
Target-Date 2065+

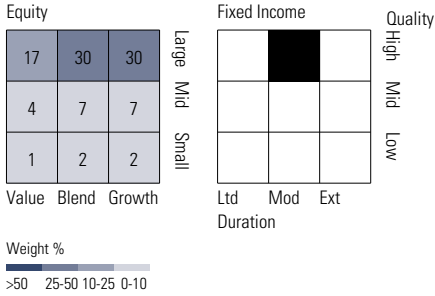
**Morningstar Index**  
Morningstar Mod Tgt Risk TR USD

## Style Analysis as of 09-30-2024

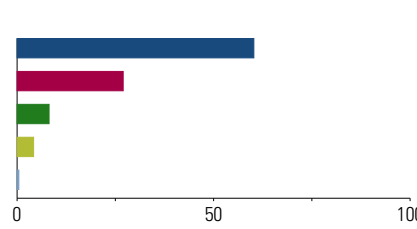
Morningstar Style Box™



## Style Breakdown

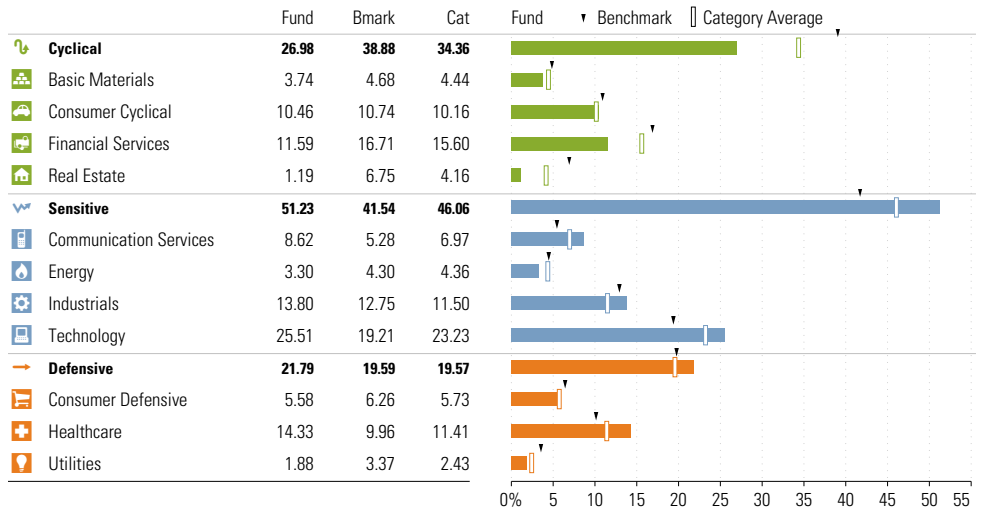


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	60.24	47.56
Non-US Stocks	26.99	30.61
Bonds	8.13	5.75
Cash	4.20	0.98
Other	0.44	15.09
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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
⊕ American Funds New Perspective R6	—	9.98	9.98	—	—
⊕ American Funds SMALLCAP World R6	—	9.98	19.96	—	—
⊕ American Funds Fundamental Invs R6	—	8.99	28.95	—	—
⊕ American Funds Capital World Gr&Inc R6	—	8.23	37.18	—	—
⊕ American Funds Washington Mutual R6	—	8.01	45.19	—	—
⊕ American Funds New World R6	—	7.10	52.29	—	—
⊕ American Funds Invmt Co of Amer R6	—	7.01	59.30	—	—
⊕ American Funds AMCAP R6	—	6.98	66.28	—	—
⊕ American Funds Growth Fund of Amer R6	—	6.98	73.26	—	—
⊕ American Funds American Balanced R6	—	6.00	79.26	—	—

## Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds 2070 Trgt Date Retire R6 RFBFX

**Morningstar Category**  
Target-Date 2065+

**Morningstar Index**  
Morningstar Mod Tgt Risk TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✗ **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 Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.39 is 33.9% lower than the Target-Date 2065+ category average.

## Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen, but this is only due to the short history of this vintage.

## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

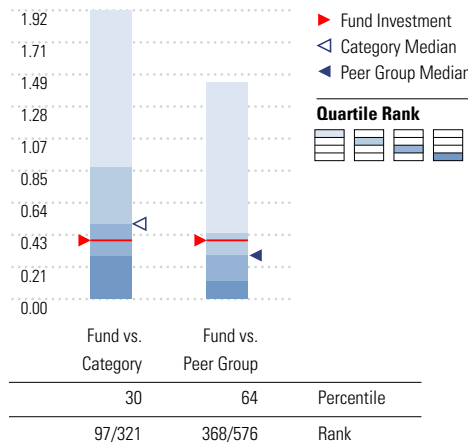
## Growth of \$10,000

Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
Total Return %	-	-	-	-	-	-	-	-	-	-	-
+/- Benchmark	-	-	-	-	-	-	-	-	-	-	-
+/- Category	-	-	-	-	-	-	-	-	-	-	-
Tot Ret % Rank in Cat	-	-	-	-	-	-	-	-	-	-	-
# of Funds in Cat	-	-	-	-	-	-	-	-	-	-	-
Turnover %	-	-	-	-	-	-	-	-	-	-	-
Expense Ratio	-	-	-	-	-	-	-	-	-	-	-

## Trailing Performance

Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception
Fund Return %	6.14	-	-	-	-	10.60
Benchmark Return %	6.97	22.04	3.61	7.07	6.49	6.47
Category Average %	6.36	29.46	6.70	11.14	-	-
% Rank in Category	67	-	-	-	-	-
# of Funds in Category	310	-	-	-	-	-

## 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	25.47	19.85	20.90
Price/Book Ratio	4.13	2.47	2.76
Avg Eff Duration	5.55	-	8.96

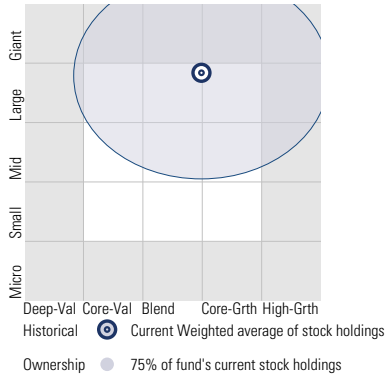
# American Funds 2070 Trgt Date Retire R6 RFBFX

**Morningstar Category**  
Target-Date 2065+

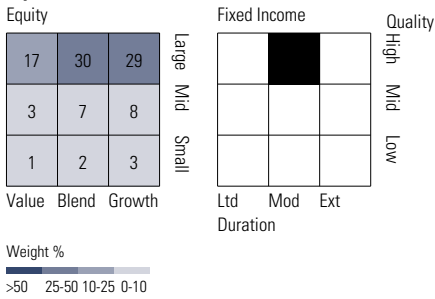
**Morningstar Index**  
Morningstar Mod Tgt Risk TR USD

## Style Analysis as of 09-30-2024

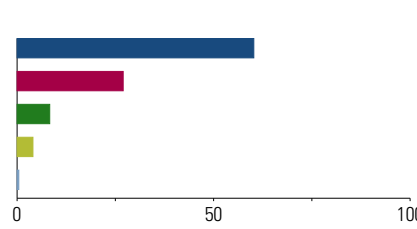
Morningstar Style Box™



## Style Breakdown

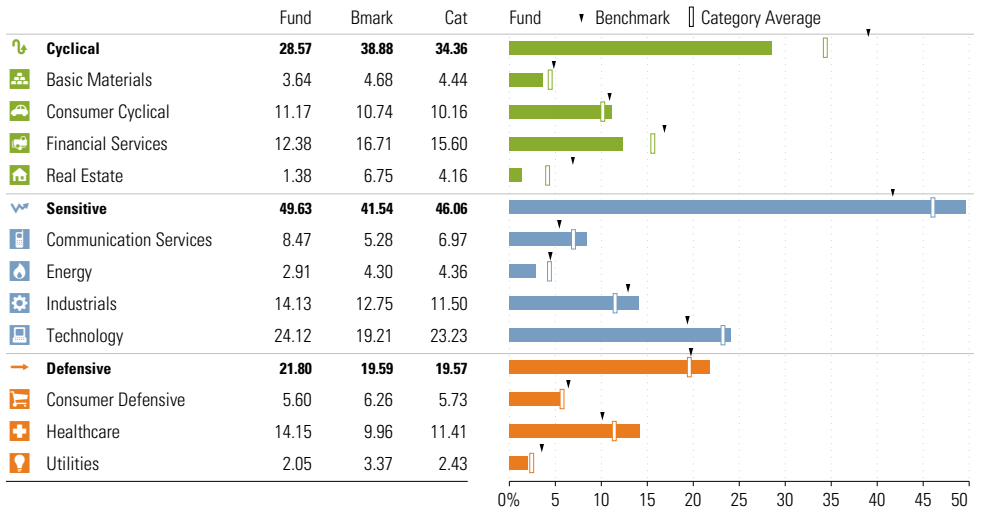


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	60.23	47.56
Non-US Stocks	26.99	30.61
Bonds	8.30	5.75
Cash	4.03	0.98
Other	0.43	15.09
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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
⊕ American Funds New Perspective R6	—	10.00	10.00	—	—
⊕ American Funds SMALLCAP World R6	—	10.00	20.01	—	—
⊕ American Funds Fundamental Invs R6	—	9.00	29.01	—	—
⊕ American Funds Capital World Gr&Inc R6	—	8.25	37.27	—	—
⊕ American Funds Washington Mutual R6	—	8.00	45.27	—	—
⊕ American Funds AMCAP R6	—	7.00	52.27	—	—
⊕ American Funds Growth Fund of Amer R6	—	7.00	59.28	—	—
⊕ American Funds New World R6	—	7.00	66.28	—	—
⊕ American Funds Invmt Co of Amer R6	—	7.00	73.28	—	—
⊕ American Funds American Balanced R6	—	6.00	79.29	—	—

## Total Holdings 17

⊕ 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.

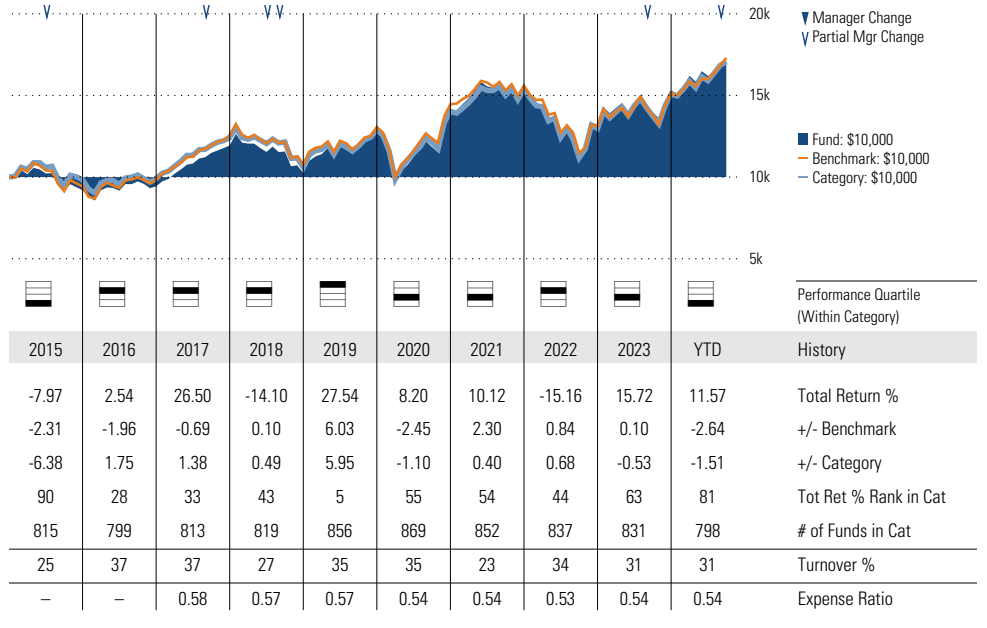
## Morningstar Investment Management LLC Analysis

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.

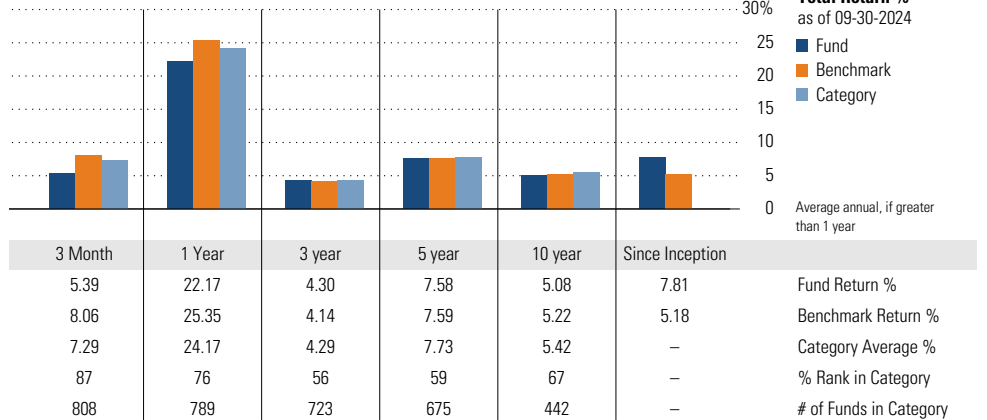
## ESG Metrics

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

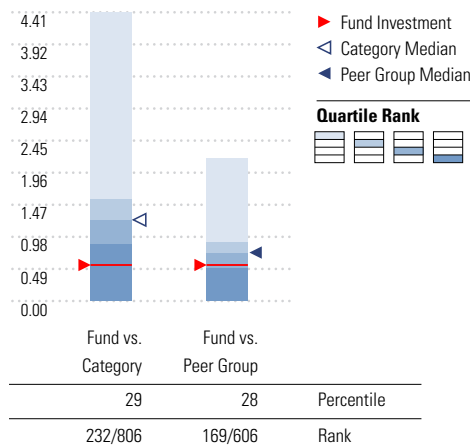
## Growth of \$10,000



## 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	0.24	-	-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

Metric	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

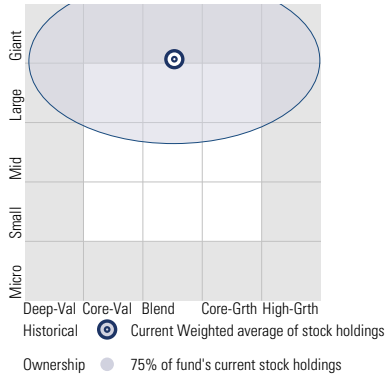
# American Funds Intl Gr and Inc R6 RIGGX

**Morningstar Category**  
Foreign Large Blend

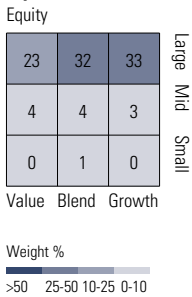
**Morningstar Index**  
MSCI ACWI Ex USA NR USD

## Style Analysis as of 09-30-2024

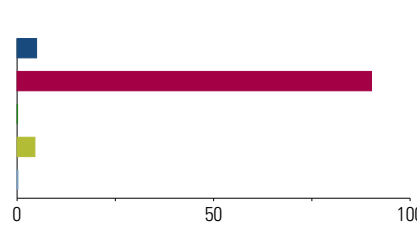
Morningstar Style Box™



## Style Breakdown

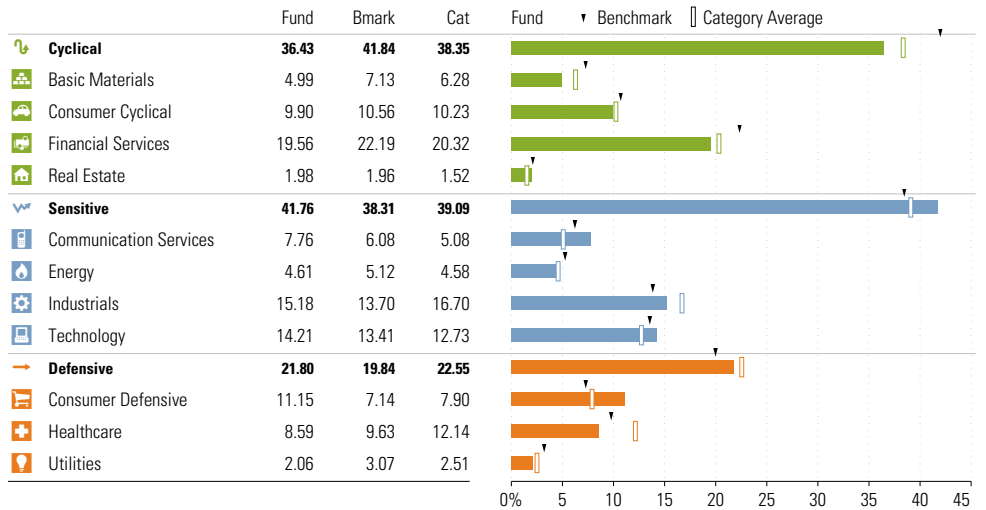


## Asset Allocation as of 09-30-2024



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
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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.

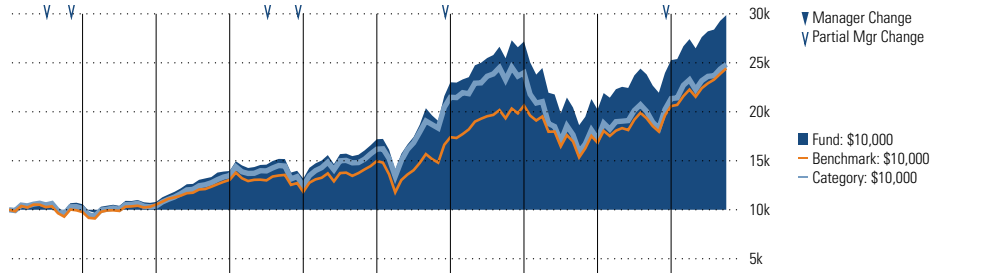
## Morningstar Investment Management LLC Analysis

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

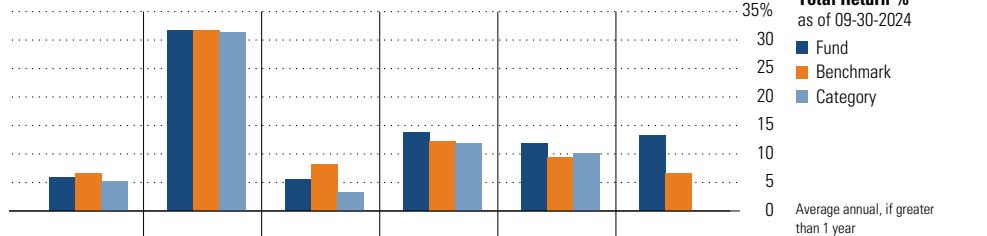
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

## Growth of \$10,000



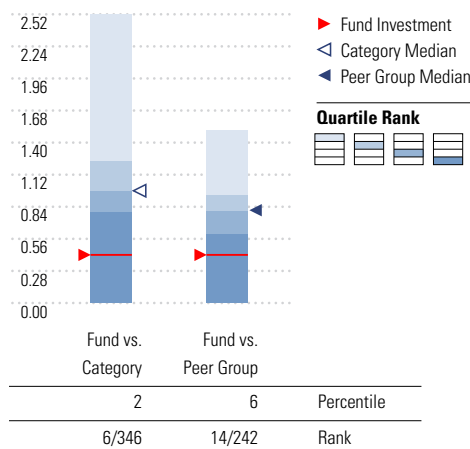
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	History
Total Return %	5.63	2.19	29.30	-5.56	30.48	33.81	18.10	-25.61	25.01	18.18	Total Return %
+/- Benchmark	7.99	-5.67	5.33	3.85	3.88	17.56	-0.44	-7.25	2.81	-0.48	+/- Benchmark
+/- Category	4.37	-0.23	-0.92	2.23	0.08	1.14	5.26	2.29	1.37	1.57	+/- Category
Tot Ret % Rank in Cat	16	51	51	31	50	34	28	46	37	43	Tot Ret % Rank in Cat
# of Funds in Cat	269	251	267	289	304	323	354	377	366	345	# of Funds in Cat
Turnover %	27	22	28	23	20	26	22	21	17	-	Turnover %
Expense Ratio	-	-	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	
Fund Return %	5.86	31.71	5.46	13.85	11.77	13.18	Fund Return %
Benchmark Return %	6.61	31.76	8.09	12.19	9.39	6.64	Benchmark Return %
Category Average %	5.10	31.26	3.20	11.92	10.11	-	Category Average %
% Rank in Category	29	51	34	21	14	-	% Rank in Category
# of Funds 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

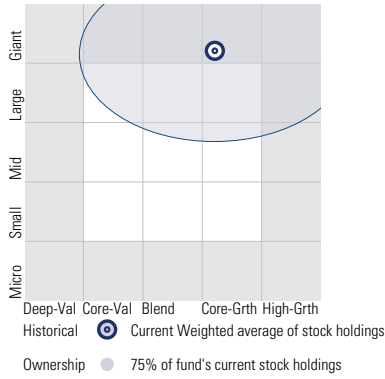
# American Funds New Perspective R6 RNPGX

**Morningstar Category**  
Global Large-Stock Growth

**Morningstar Index**  
MSCI ACWI NR USD

## Style Analysis as of 09-30-2024

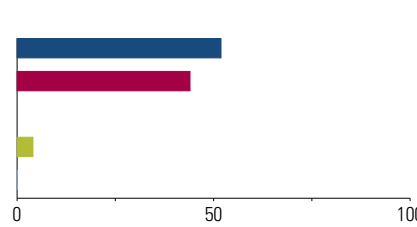
Morningstar Style Box™



## Style Breakdown

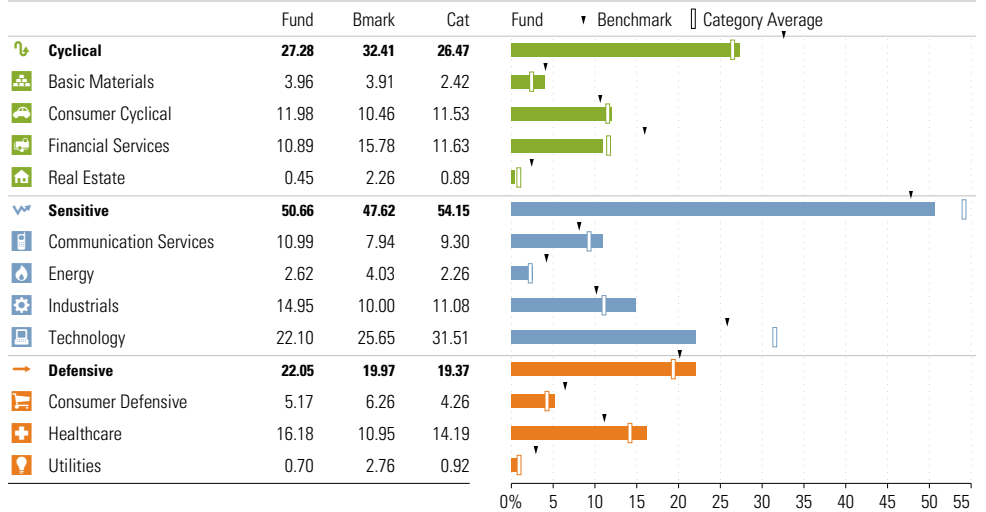


## Asset Allocation as of 09-30-2024



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
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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



# American Funds Washington Mutual R6 RWMGX

**Morningstar Category**  
Large Blend

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

## Portfolio Manager(s)

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

## Quantitative Screens

- Performance:** The fund has finished in the Large Blend category's top three quartiles in 7 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 27.27 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 0.26 is 64.38% lower than the Large Blend category average.

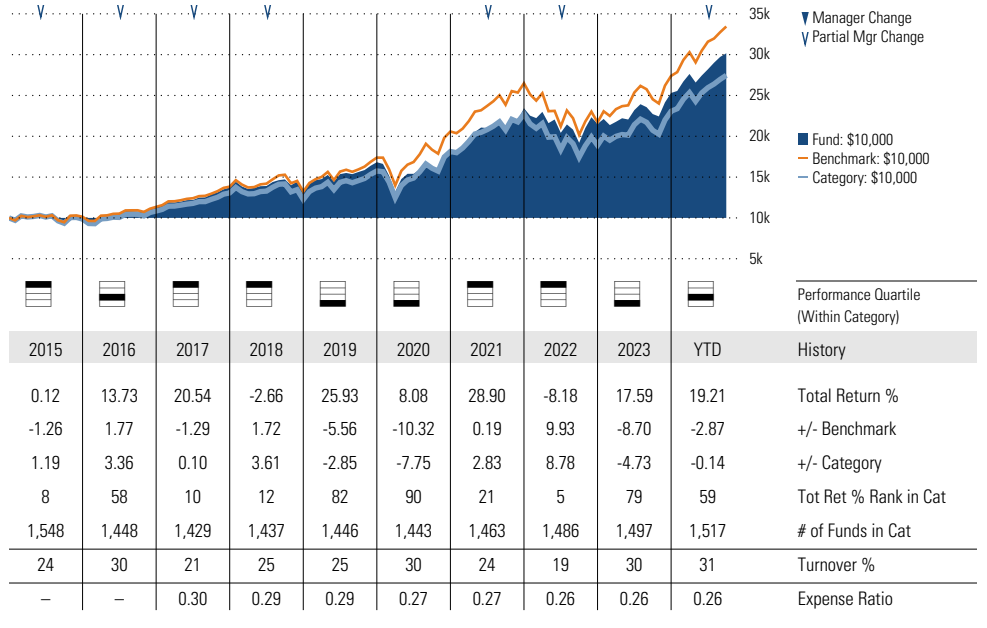
## Morningstar Investment Management LLC Analysis

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

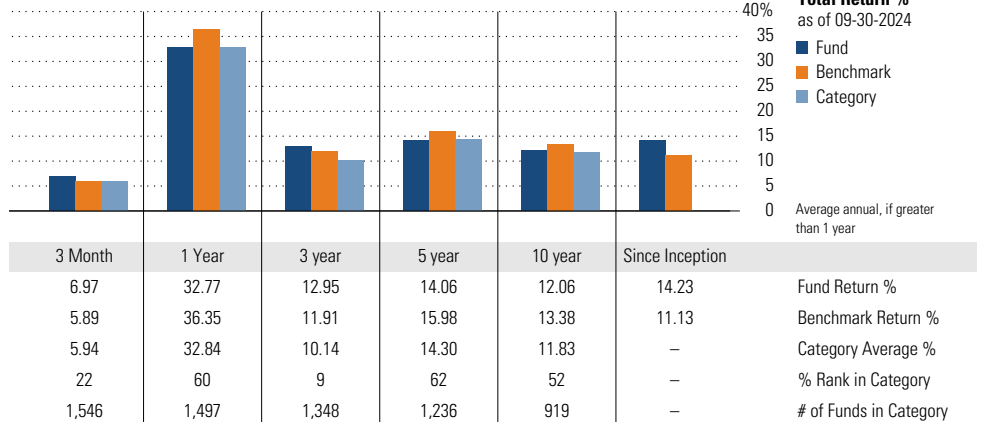
## ESG Metrics

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

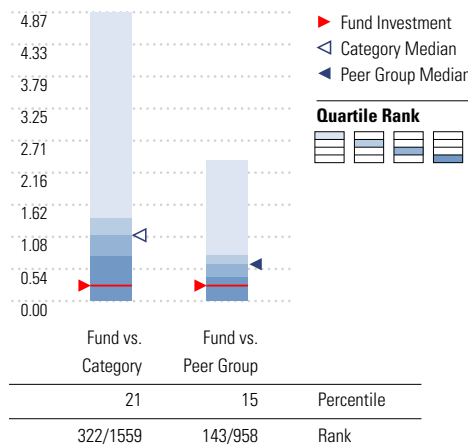
## Growth of \$10,000



## 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	2.83	-	-1.07
Beta	0.82	-	0.94
R-Squared	91.93	-	94.38
Standard Deviation	14.99	17.53	16.95
Sharpe Ratio	0.64	0.52	0.42
Tracking Error	5.30	-	3.71
Information Ratio	0.20	-	-1.34
Up Capture Ratio	89.90	-	92.03
Down Capture Ratio	80.55	-	96.37

## Portfolio Metrics

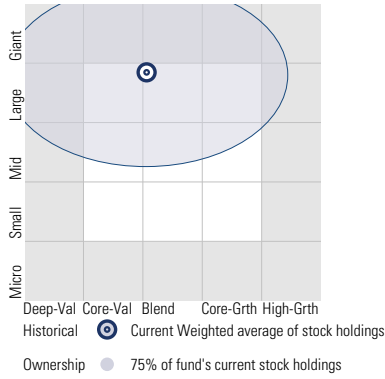
	Fund	Bmark	Cat
Price/Earnings Ratio	24.87	27.50	26.80
Price/Book Ratio	4.16	4.80	5.15
Geom Avg Mkt Cap \$B	204.89	328.12	362.94
ROE	28.05	33.77	33.76

# American Funds Washington Mutual R6 RWMGX

**Morningstar Category**  
Large Blend

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

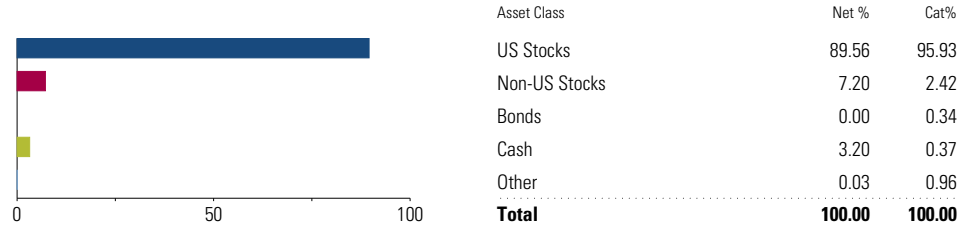
**Style Analysis** as of 09-30-2024  
Morningstar Style Box™



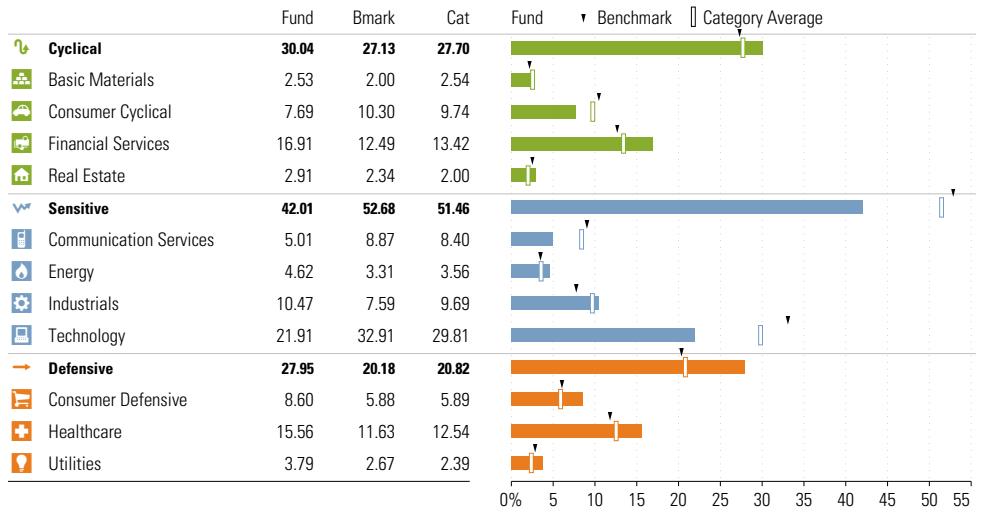
**Style Breakdown**



**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
⊖ Broadcom Inc	6.27	6.27	55.95	Technology
⊖ Microsoft Corp	5.55	11.82	15.03	Technology
⊖ Capital Group Central Cash Fund	3.17	15.00	-	-
⊖ UnitedHealth Group Inc	3.00	18.00	12.21	Healthcare
⊖ Eli Lilly and Co	2.77	20.77	52.65	Healthcare
⊕ Marsh & McLennan Companies Inc	2.29	23.06	18.92	Financial Services
⊖ Apple Inc	2.25	25.31	21.40	Technology
⊕ Philip Morris International Inc	2.20	27.51	33.24	Consumer Defensive
⊖ AbbVie Inc	1.59	29.10	30.43	Healthcare
⊖ JPMorgan Chase & Co	1.54	30.64	25.93	Financial Services
⊖ Comcast Corp Class A	1.39	32.03	-2.67	Communication Svc
⊖ The Home Depot Inc	1.32	33.35	18.87	Consumer Cyclical
⊖ GE Aerospace	1.27	34.62	78.88	Industrials
⊖ RTX Corp	1.24	35.86	46.20	Industrials
⊖ Alphabet Inc Class C	1.23	37.09	18.92	Communication Svc

**Total Holdings 185**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Baird Aggregate Bond Inst BAGIX

**Morningstar Category**  
Intermediate Core Bond

**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 24.02 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.3 is 40% lower than the Intermediate Core Bond category average.

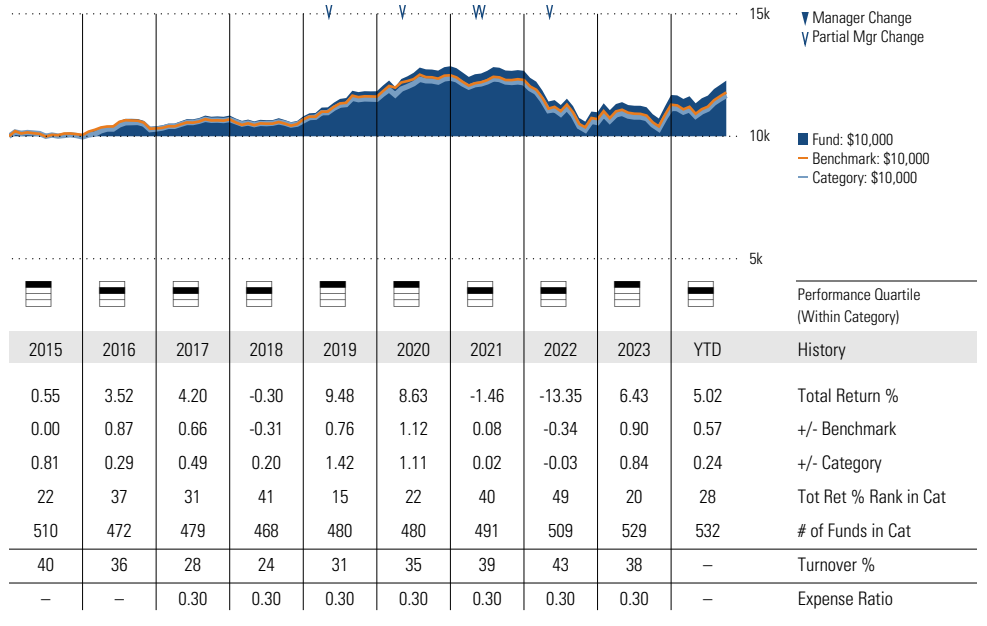
## Morningstar Investment Management LLC Analysis

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

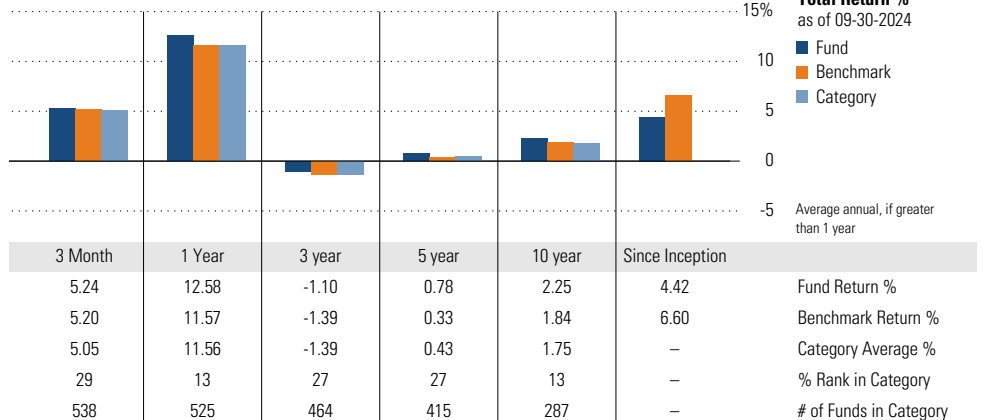
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
ESG Commitment	1-Low	02-15-2022

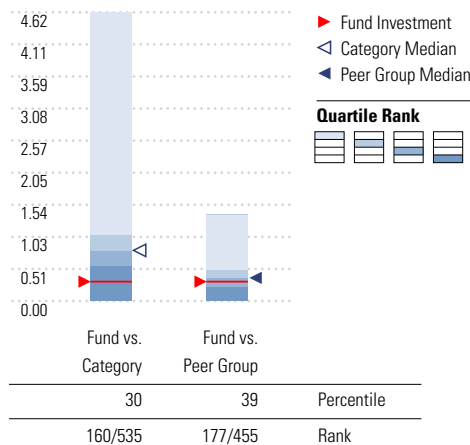
## Growth of \$10,000



## 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	0.32	-	-0.09
Beta	1.01	-	0.98
R-Squared	99.65	-	98.10
Standard Deviation	7.74	7.63	7.55
Sharpe Ratio	-0.61	-0.66	-0.68
Tracking Error	0.47	-	0.96
Information Ratio	0.62	-	-0.25
Up Capture Ratio	101.71	-	97.06
Down Capture Ratio	98.89	-	98.03

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.13	4.43	5.88
Avg Eff Maturity	8.23	-	8.21

# Baird Aggregate Bond Inst BAGIX

**Morningstar Category**  
Intermediate Core Bond

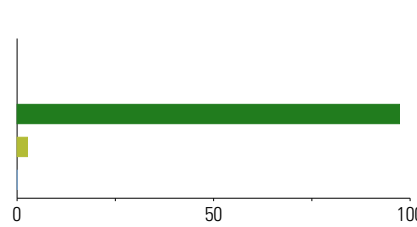
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

**Style Analysis** as of 09-30-2024

**Style Breakdown**



**Asset Allocation** as of 09-30-2024

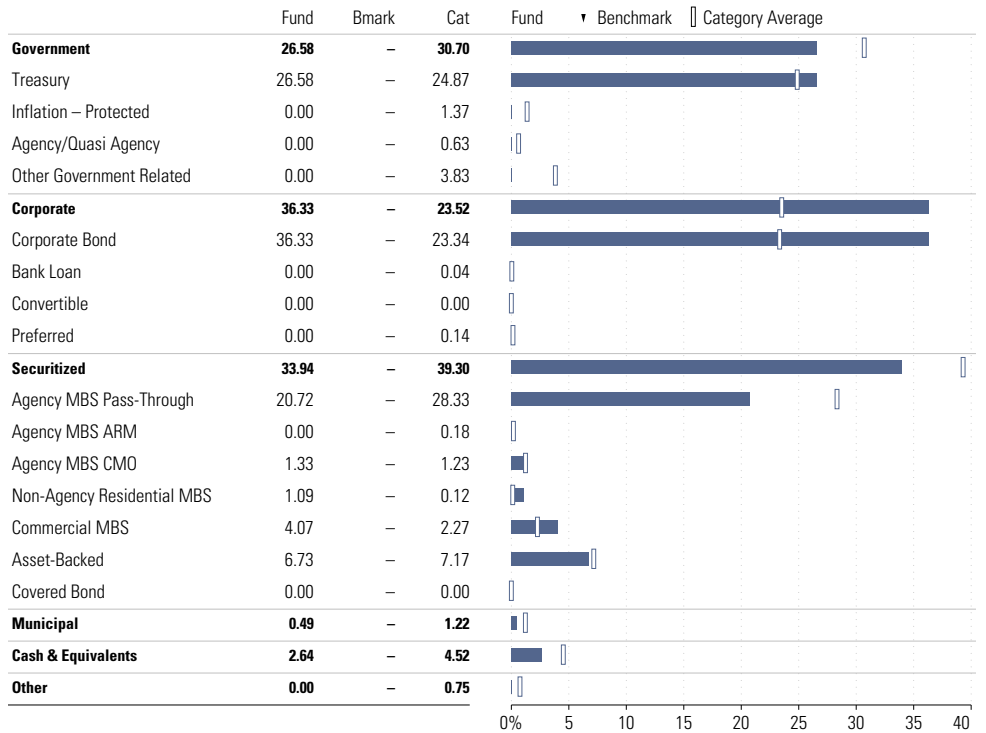


Asset Class	Net %	Cat%
US Stocks	0.00	0.62
Non-US Stocks	0.00	0.23
Bonds	97.30	97.45
Cash	2.64	-0.01
Other	0.07	1.70
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Credit Rating Breakdown**

	Fund	Bmark	Cat
AAA	62.90	3.53	24.71
AA	3.20	74.59	39.01
A	12.20	10.82	22.22
BBB	21.50	8.32	12.31
BB	0.20	0.28	0.62
B	0.00	0.00	0.33
Below B	0.00	0.00	0.12
Not Rated	0.00	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
United States Treasury Notes 1.13%	10-2026	3.43	3.43	-
⊕ First American Government Oblig U	02-2030	2.32	5.75	-
⊕ United States Treasury Bonds 3.88%	05-2043	1.79	7.54	-
United States Treasury Bonds 2.88%	05-2043	1.77	9.31	-
⊖ United States Treasury Bonds 2.5%	02-2045	1.73	11.04	-
United States Treasury Bonds 2.38%	02-2042	1.57	12.61	-
United States Treasury Bonds 2.88%	05-2052	1.55	14.15	-
⊖ United States Treasury Notes 2.38%	03-2029	1.53	15.68	-
United States Treasury Bonds 3.38%	08-2042	1.49	17.17	-
⊖ United States Treasury Notes 4%	01-2031	1.25	18.42	-

**Total Holdings 1828**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# BlackRock High Yield Instl BHYIX

**Morningstar Category**  
High Yield Bond

**Morningstar Index**  
ICE BofA US High Yield TR USD

## Portfolio Manager(s)

Mitchell Garfin since 12-2009  
David Delbos since 12-2014

## 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 14.76 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.58 is 34.83% lower than the High Yield Bond category average.

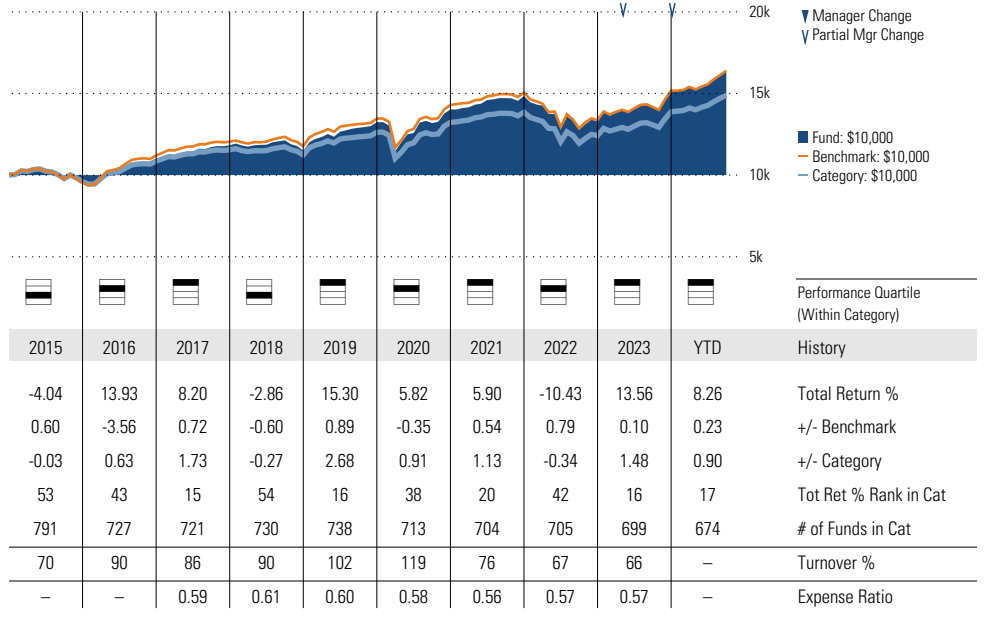
## Morningstar Investment Management LLC Analysis

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

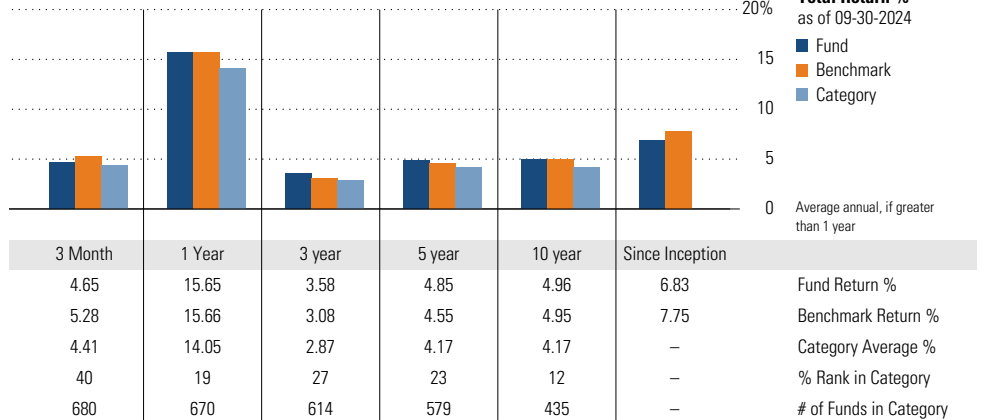
## ESG Metrics

Metric	Rating	Updated
ESG Commitment	2-Basic	02-15-2022

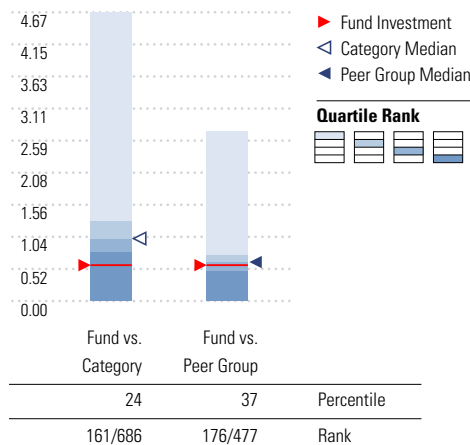
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.51	-	0.02
Beta	0.99	-	0.89
R-Squared	99.49	-	94.57
Standard Deviation	8.56	8.62	7.84
Sharpe Ratio	0.01	-0.05	-0.09
Tracking Error	0.62	-	1.90
Information Ratio	0.80	-	-0.35
Up Capture Ratio	100.51	-	88.54
Down Capture Ratio	95.86	-	88.27

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	3.14	-	3.05
Avg Eff Maturity	4.01	-	4.96

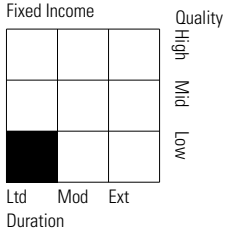
# BlackRock High Yield Instl BHYIX

**Morningstar Category**  
High Yield Bond

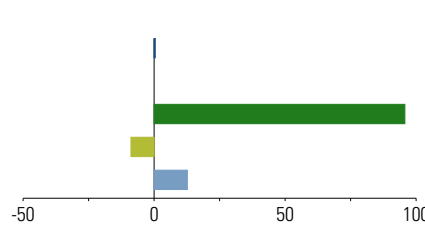
**Morningstar Index**  
ICE BofA US High Yield TR USD

## Style Analysis as of 09-30-2024

### Style Breakdown



## Asset Allocation as of 09-30-2024

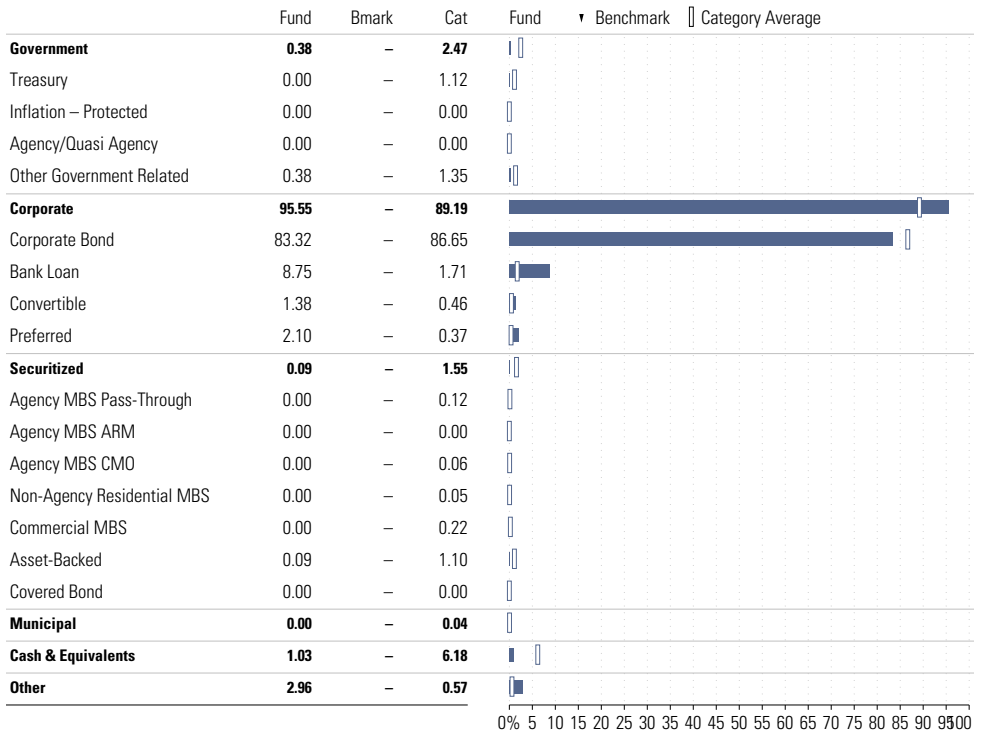


Asset Class	Net %	Cat%
US Stocks	0.43	0.68
Non-US Stocks	0.00	0.03
Bonds	95.71	92.86
Cash	-8.83	4.85
Other	12.69	1.58
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	1.71	-	2.74
AA	0.00	-	1.70
A	0.05	-	0.91
BBB	3.92	-	5.62
BB	31.18	-	31.37
B	48.78	-	33.40
Below B	13.13	-	21.98
Not Rated	1.23	-	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
✳ Cash Offset	-	7.78	7.78	-
⊖ iShares Broad USD High Yield Corp Bd ETF	-	4.46	12.24	-
⊖ EUR/USD Purchased	12-2024	2.56	14.80	-
⊕ EUR/USD Purchased	12-2024	2.56	17.36	-
⊕ Ice: (Cdx.Na.Hy.43.V1)	12-2029	2.18	19.54	-
⊖ USD CASH(Committed)	10-2024	1.35	20.89	-
TRSWAP: IBOXHY INDEX	03-2025	1.06	21.95	-
HUB International Ltd.	01-2032	1.04	23.00	-
⊕ Venture Global LNG Inc.	12-2079	1.01	24.00	-
HUB International Ltd.	06-2030	0.86	24.86	-

**Total Holdings 1585**

⊕ Increase ⊖ Decrease ✳ New to Portfolio

# Delaware Small Cap Value Instl DEVIX

**Morningstar Category**  
Small Value

**Morningstar Index**  
Russell 2000 Value TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.26 years.

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

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

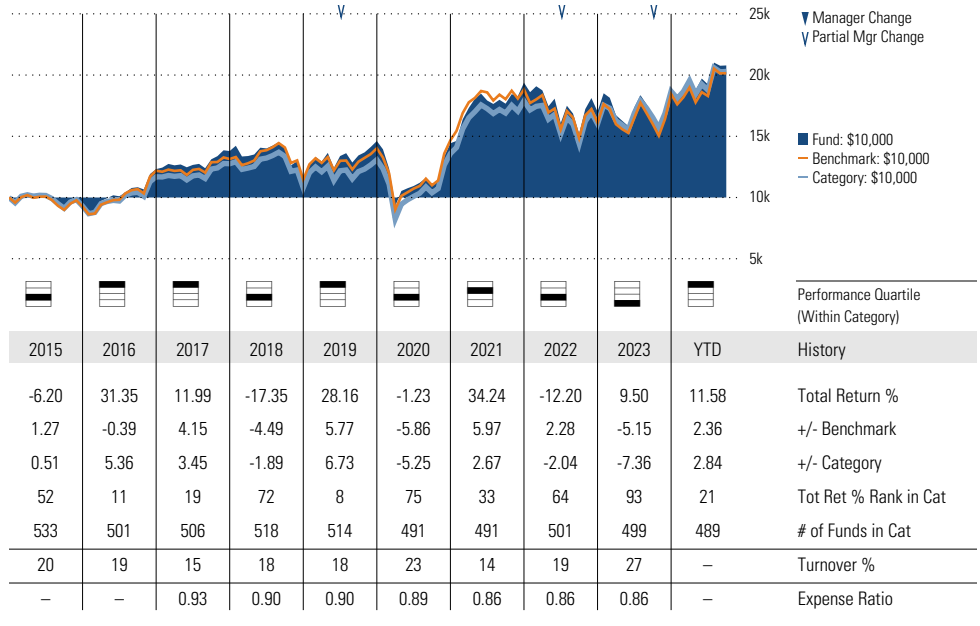
## Morningstar Investment Management LLC Analysis

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

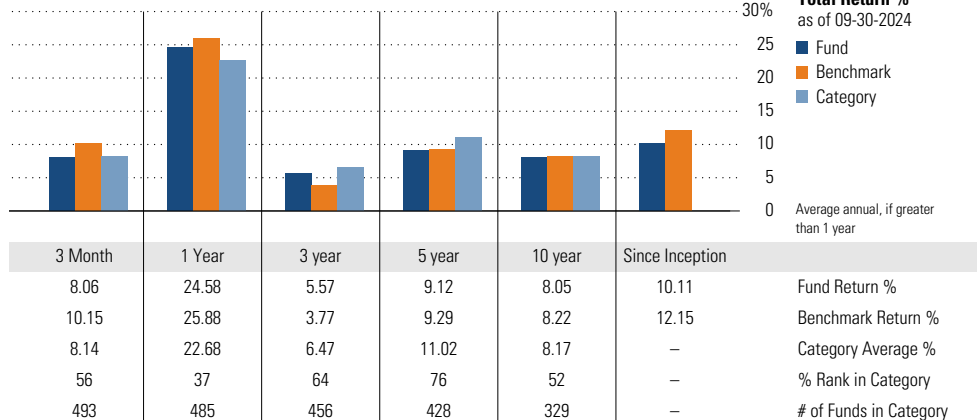
## ESG Metrics

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

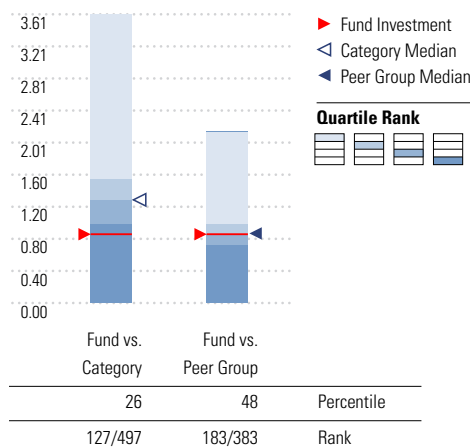
## Growth of \$10,000



## 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	1.95	-	2.65
Beta	0.93	-	0.91
R-Squared	95.17	-	93.65
Standard Deviation	21.71	22.84	21.56
Sharpe Ratio	0.18	0.11	0.21
Tracking Error	5.05	-	5.63
Information Ratio	0.36	-	0.45
Up Capture Ratio	97.28	-	95.86
Down Capture Ratio	91.75	-	88.20

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.51	13.90	14.46
Price/Book Ratio	1.70	1.31	1.66
Geom Avg Mkt Cap \$B	5.10	2.14	4.78
ROE	12.53	4.84	12.10

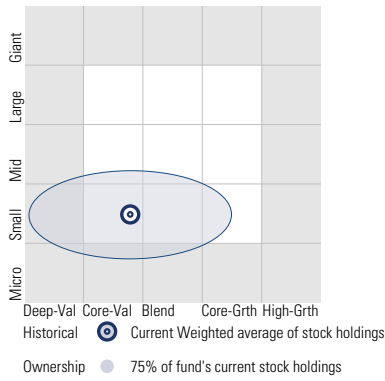
# Delaware Small Cap Value Instl DEVIX

**Morningstar Category**  
Small Value

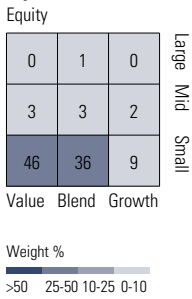
**Morningstar Index**  
Russell 2000 Value TR USD

## Style Analysis as of 09-30-2024

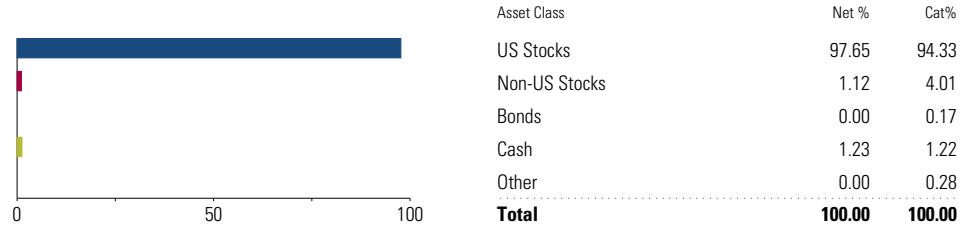
Morningstar Style Box™



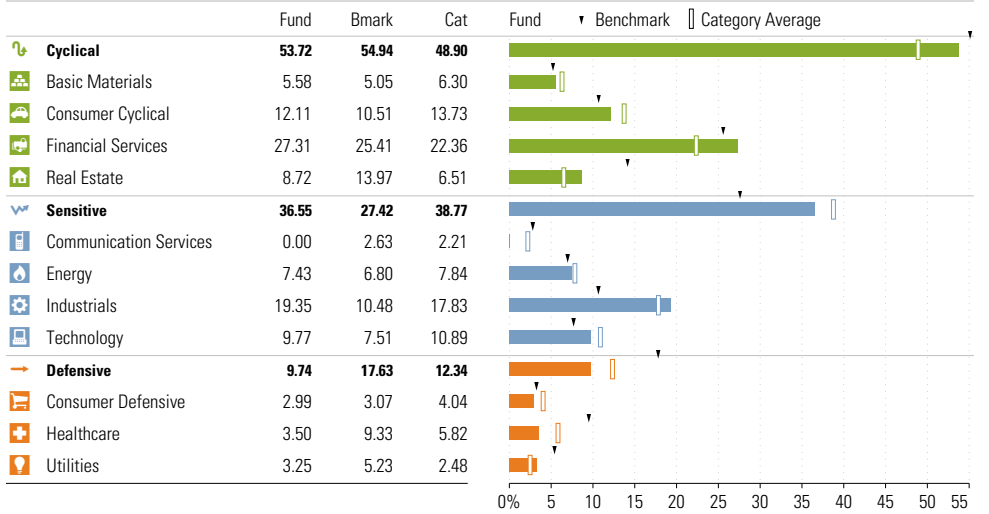
## Style Breakdown



## 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
MasTec Inc	1.87	1.87	62.57	Industrials
Hancock Whitney Corp	1.76	3.63	7.57	Financial Services
ITT Inc	1.75	5.38	26.10	Industrials
East West Bancorp Inc	1.75	7.13	17.29	Financial Services
Stifel Financial Corp	1.68	8.80	37.61	Financial Services
Axis Capital Holdings Ltd	1.66	10.46	46.16	Financial Services
Webster Financial Corp	1.66	12.12	-5.81	Financial Services
Columbia Banking System Inc	1.60	13.72	1.91	Financial Services
F N B Corp	1.59	15.30	5.08	Financial Services
Meritage Homes Corp	1.58	16.89	19.01	Consumer Cyclical
Synovus Financial Corp	1.56	18.45	21.14	Financial Services
National Health Investors Inc	1.47	19.91	55.34	Real Estate
CACI International Inc Class A	1.45	21.36	55.80	Technology
Agree Realty Corp	1.42	22.78	23.23	Real Estate
Independence Realty Trust Inc	1.41	24.18	37.12	Real Estate

**Total Holdings 111**

⊕ 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.

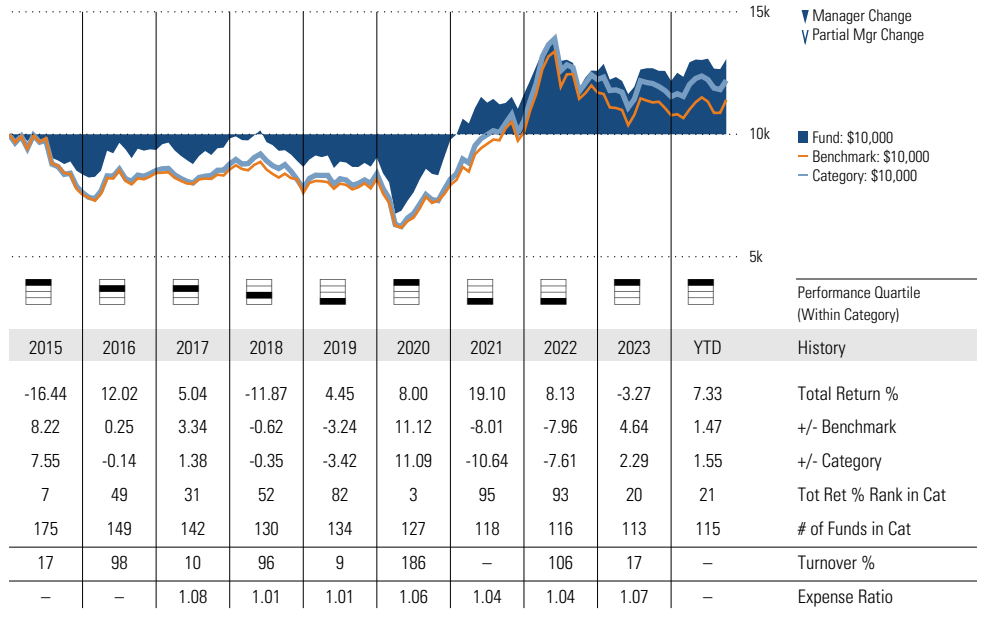
Style Consistency is not calculated for Fixed Income funds.

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

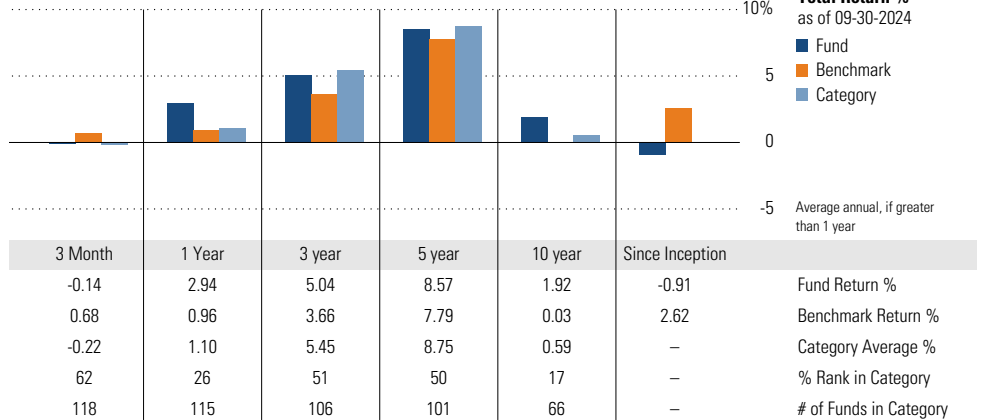
## Morningstar Investment Management LLC Analysis

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.

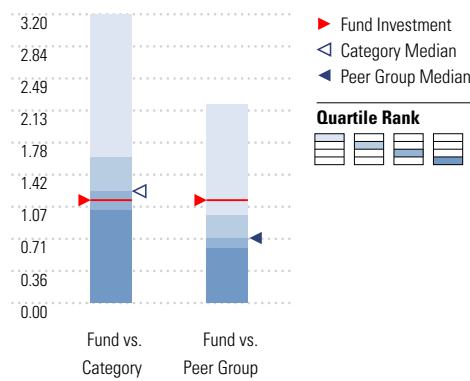
## Growth of \$10,000



## 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

Metric	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

Metric	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

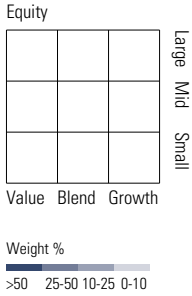
**Morningstar Index**  
Bloomberg Commodity TR USD

## Style Analysis as of 09-30-2024

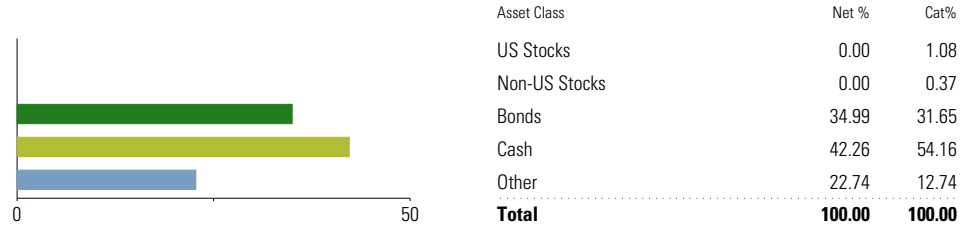
Morningstar Style Box™



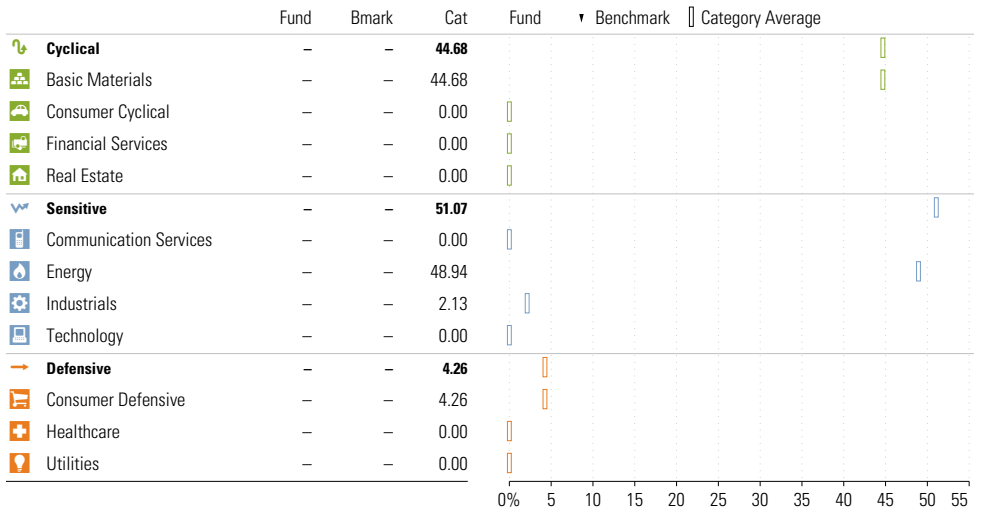
## Style Breakdown



## Asset Allocation as of 09-30-2024



## 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

# JPMorgan Emerging Markets Equity L JMIEX

**Morningstar Category**  
Diversified Emerging Mkts

**Morningstar Index**  
MSCI EM NR USD

## Portfolio Manager(s)

Austin Forey since 09-2005  
Amit Mehta since 02-2013  
Leon Eidelman since 02-2013

## Quantitative Screens

✗ **Performance:** The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 6 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 19.09 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 0.91 is 18.75% lower than the Diversified Emerging Mkts category average.

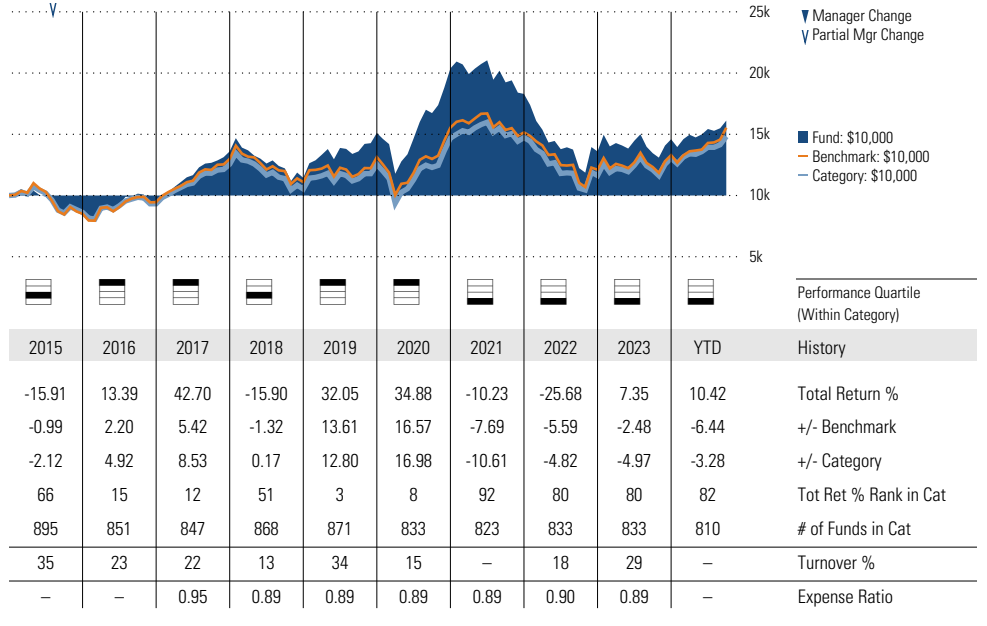
## Morningstar Investment Management LLC Analysis

This fund fails the performance consistency screen after landing in the bottom quartile of its category in 2021-23, as its growth profile and China overweight hurt performance, along with stock selection in China. This has hurt near-term performance rankings, but longer-term performance under the current manager is still strong, and the process is sound.

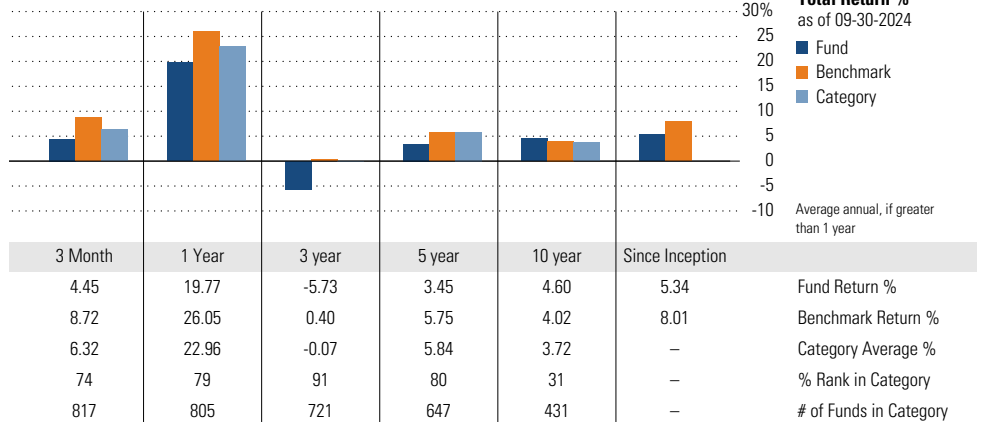
## ESG Metrics

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

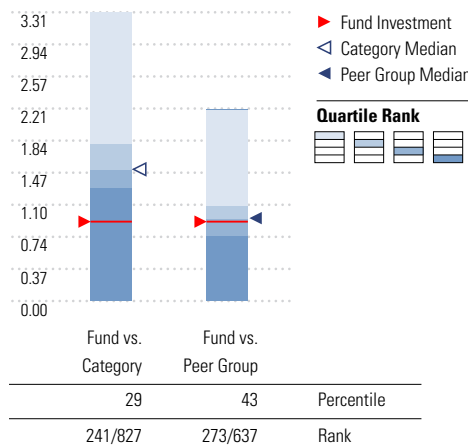
## Growth of \$10,000



## 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	-6.14	-	-1.37
Beta	1.03	-	0.94
R-Squared	92.03	-	87.29
Standard Deviation	18.92	17.63	17.82
Sharpe Ratio	-0.43	-0.11	-0.18
Tracking Error	5.37	-	6.24
Information Ratio	-1.14	-	-0.24
Up Capture Ratio	87.06	-	92.28
Down Capture Ratio	114.29	-	98.92

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	18.40	15.18	14.86
Price/Book Ratio	3.17	1.81	1.95
Geom Avg Mkt Cap \$B	69.02	47.82	57.84
ROE	22.62	16.40	18.79

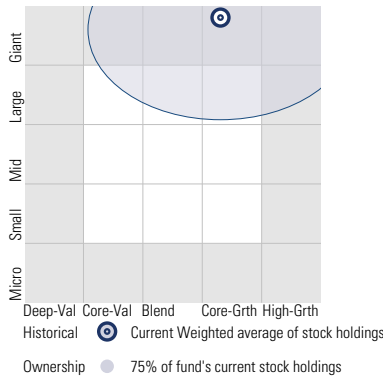
# JPMorgan Emerging Markets Equity L JMIEX

**Morningstar Category**  
Diversified Emerging Mkts

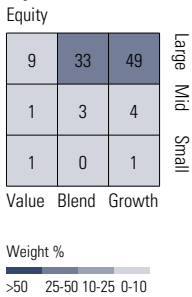
**Morningstar Index**  
MSCI EM NR USD

## Style Analysis as of 09-30-2024

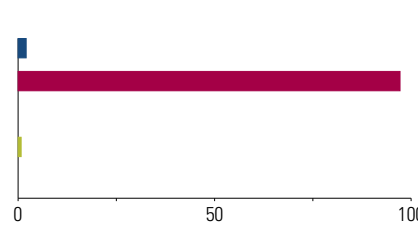
Morningstar Style Box™



## Style Breakdown

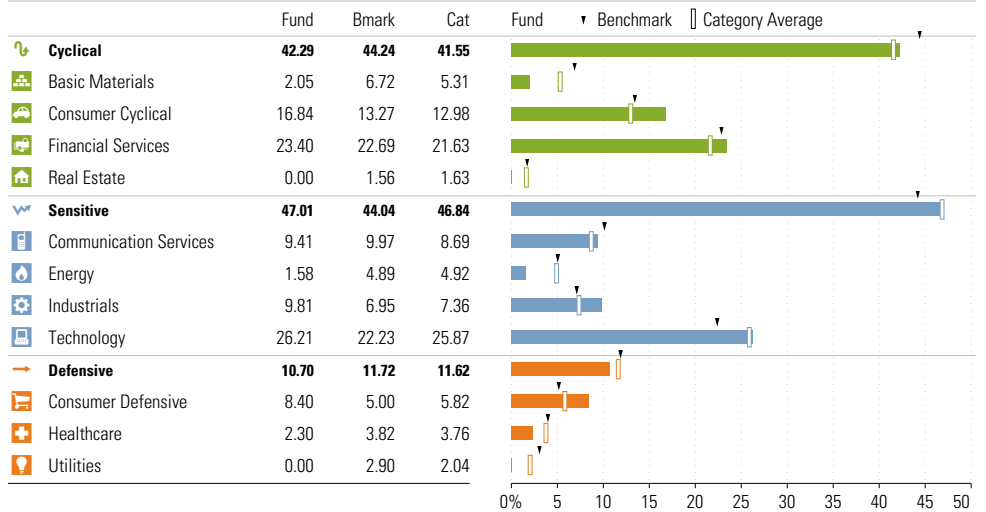


## Asset Allocation as of 09-30-2024

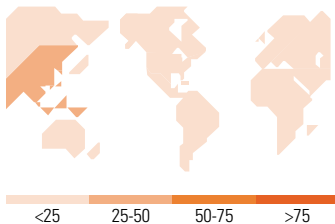


Asset Class	Net %	Cat%
US Stocks	2.05	2.42
Non-US Stocks	97.18	95.36
Bonds	0.00	-0.02
Cash	0.77	2.19
Other	0.00	0.06
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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	71.84	76.27	Americas	17.88	12.96	Greater Europe	10.29	10.77	Developed Markets	34.33
Japan	0.00	0.08	North America	2.07	2.04	United Kingdom	0.00	0.54	Emerging Markets	65.67
Australasia	0.00	0.04	Central/Latin	15.81	10.92	W euro-ex UK	3.51	1.72	Not Available	0.00
Asia-4 Tigers	28.76	30.03				Emrgng Europe	3.71	2.13		
Asia-ex 4 Tigers	43.08	46.12				Africa	3.07	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 ADR	8.21	8.21	68.64	Technology
⊖ Tencent Holdings Ltd	6.56	14.77	-	Communication Svc
⊖ Samsung Electronics Co Ltd	4.33	19.10	-	Technology
⊖ MercadoLibre Inc	3.23	22.33	30.57	Consumer Cyclical
⊖ Nu Holdings Ltd Ordinary Shares Class A	2.88	25.21	-	Financial Services
Taiwan Semiconductor Manufacturing Co Ltd	2.33	27.54	-	Technology
⊖ Banco Bilbao Vizcaya Argentaria SA	2.21	29.75	-	Financial Services
⊖ SK Hynix Inc	2.10	31.85	-	Technology
⊖ PT Bank Rakyat Indonesia (Persero) Tbk Registered Shs Series -B-	1.89	33.74	-	Financial Services
⊖ HDFC Bank Ltd	1.79	35.53	-	Financial Services

**Total Holdings 80**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# JPMorgan Large Cap Growth R6 JLGMX

**Morningstar Category**  
Large Growth

**Morningstar Index**  
Russell 1000 Growth TR USD

## Portfolio Manager(s)

Giri Devulapally since 08-2004  
Holly Morris since 11-2020  
Joseph Wilson since 11-2020  
Larry Lee since 11-2020  
Robert Maloney since 11-2022

## Quantitative Screens

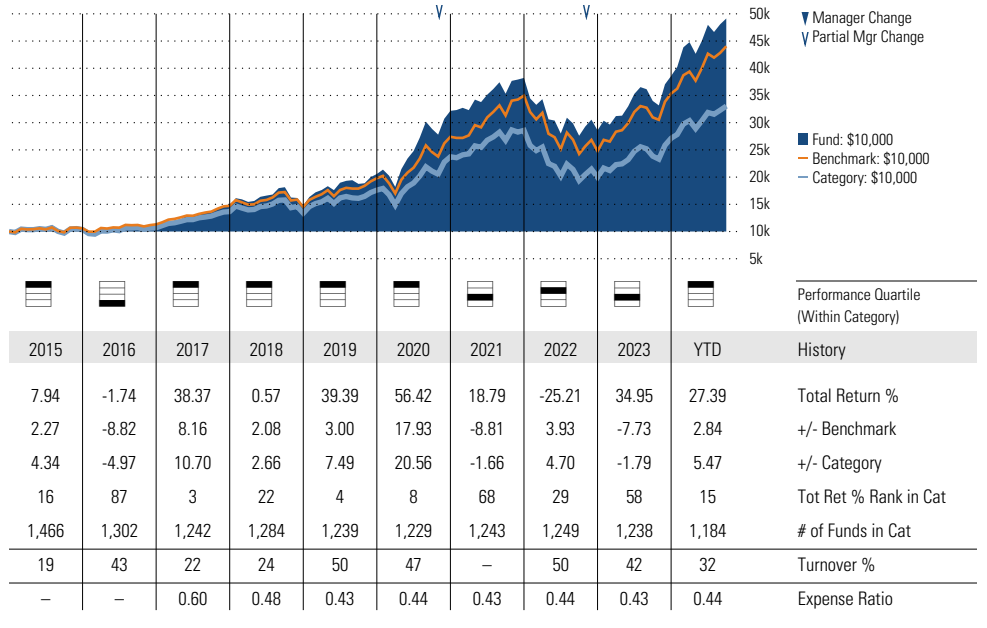
✔ **Performance:** The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 20.18 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 0.44 is 52.17% lower than the Large Growth category average.

## Growth of \$10,000



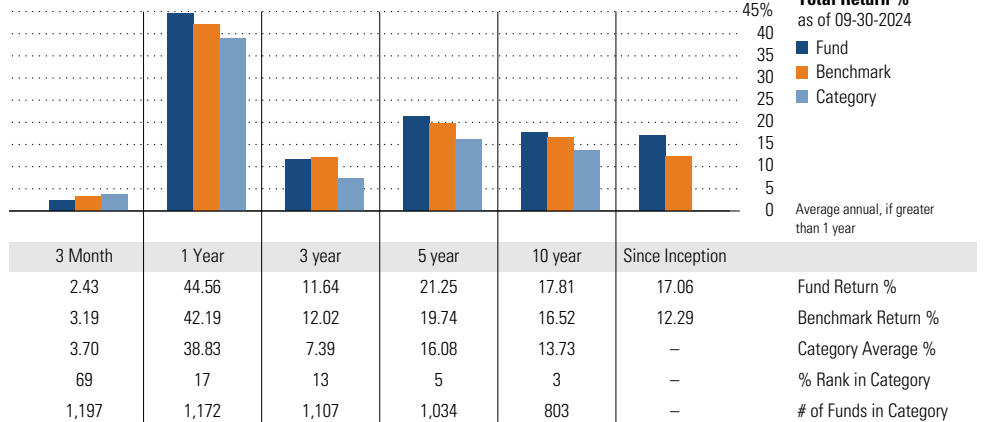
## Morningstar Investment Management LLC Analysis

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

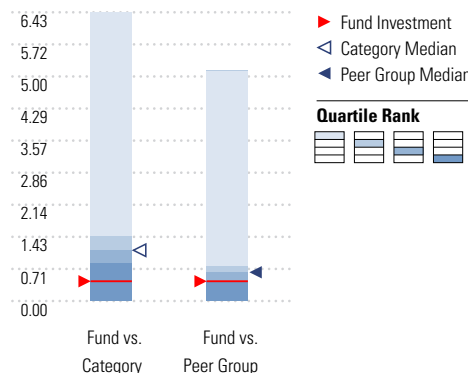
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	04-07-2022

## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.31	-	-4.22
Beta	0.94	-	0.99
R-Squared	96.48	-	92.51
Standard Deviation	19.90	20.85	21.45
Sharpe Ratio	0.47	0.47	0.27
Tracking Error	3.95	-	5.84
Information Ratio	-0.10	-	-0.84
Up Capture Ratio	96.21	-	91.00
Down Capture Ratio	96.07	-	105.24

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	36.64	36.55	35.39
Price/Book Ratio	9.68	12.14	9.26
Geom Avg Mkt Cap \$B	574.04	675.16	541.50
ROE	39.32	44.40	41.06

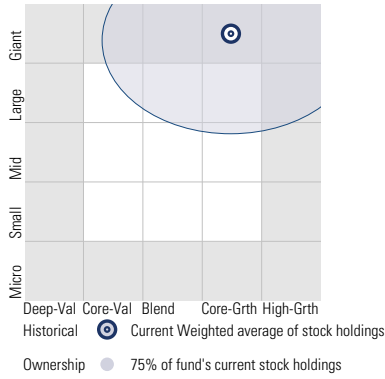
# JPMorgan Large Cap Growth R6 JLGMX

**Morningstar Category**  
Large Growth

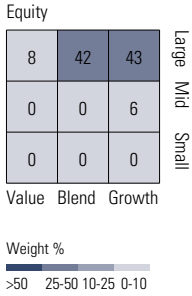
**Morningstar Index**  
Russell 1000 Growth TR USD

## Style Analysis as of 09-30-2024

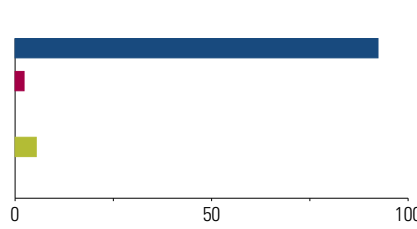
Morningstar Style Box™



## Style Breakdown

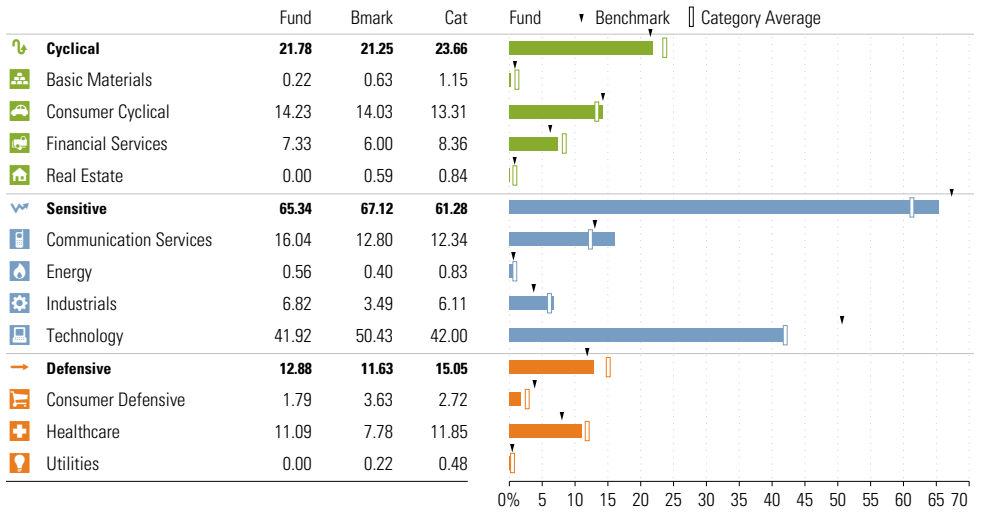


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	92.34	93.54
Non-US Stocks	2.28	4.54
Bonds	0.00	0.00
Cash	5.38	1.11
Other	0.00	0.81
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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	9.75	9.75	15.03	Technology
NVIDIA Corp	9.18	18.93	145.27	Technology
Amazon.com Inc	6.22	25.15	22.63	Consumer Cyclical
Meta Platforms Inc Class A	5.95	31.11	62.15	Communication Svc
JPMorgan Prime Money Market Inst	5.36	36.46	-	-
Apple Inc	5.18	41.64	21.40	Technology
Eli Lilly and Co	5.13	46.77	52.65	Healthcare
Alphabet Inc Class C	4.33	51.10	18.92	Communication Svc
Netflix Inc	3.00	54.10	45.68	Communication Svc
Mastercard Inc Class A	2.82	56.93	16.24	Financial Services
Broadcom Inc	2.34	59.27	55.95	Technology
Oracle Corp	2.12	61.39	62.76	Technology
Intuitive Surgical Inc	1.95	63.34	45.62	Healthcare
Regeneron Pharmaceuticals Inc	1.76	65.10	19.69	Healthcare
D.R. Horton Inc	1.72	66.82	26.12	Consumer Cyclical

**Total Holdings 68**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# JPMorgan US Equity R6 JUEMX

Morningstar Category  
Large Blend

Morningstar Index  
S&P 500 TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

**Management:** The fund's management has been in place for 10.13 years.

**Style:** The fund has landed in its primary style box — Large Blend — 41.94 % of the time over the past three years.

**Net Expense:** The fund's expense ratio of 0.44 is 39.73% lower than the Large Blend category average.

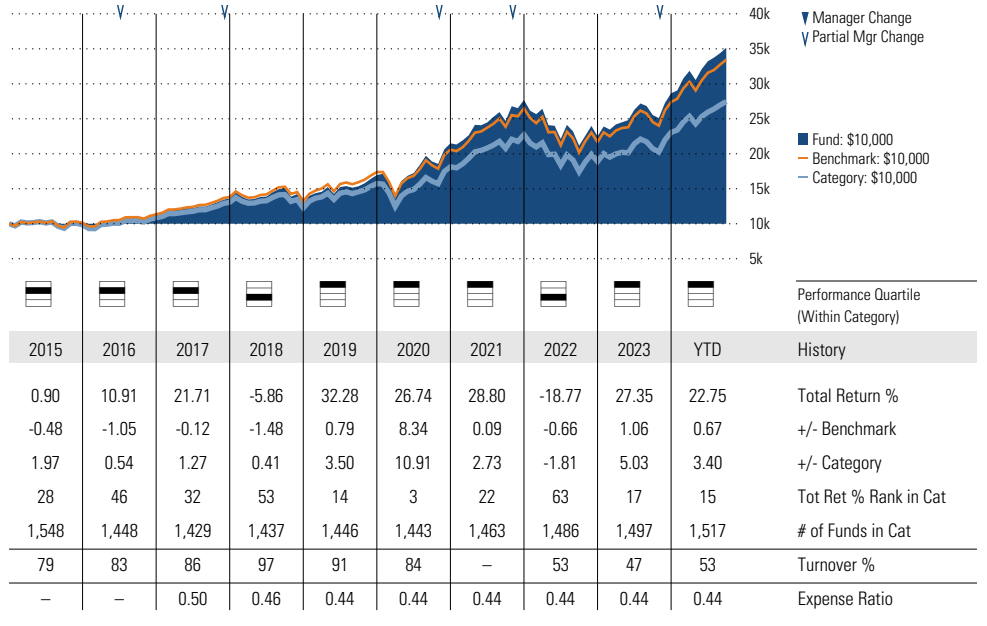
## Morningstar Investment Management LLC Analysis

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

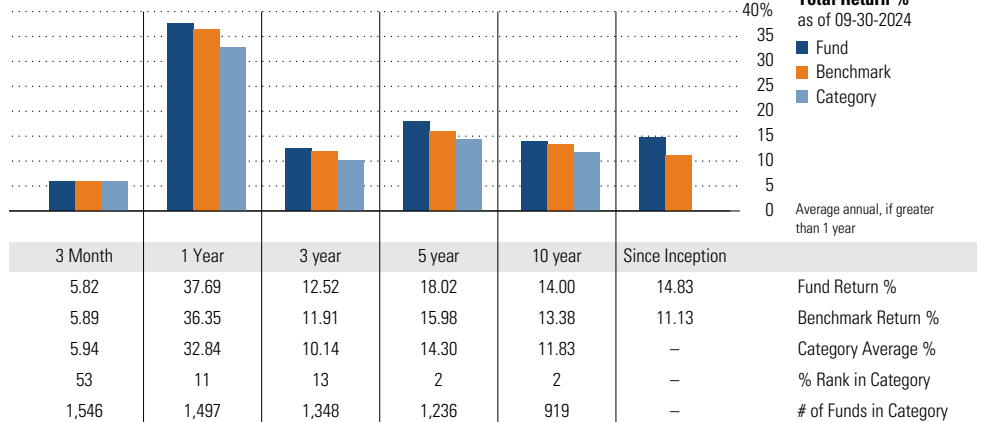
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	03-11-2022

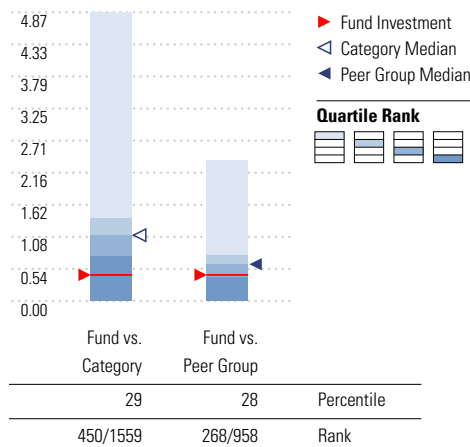
## Growth of \$10,000



## 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	0.74	-	-1.07
Beta	0.98	-	0.94
R-Squared	98.70	-	94.38
Standard Deviation	17.32	17.53	16.95
Sharpe Ratio	0.55	0.52	0.42
Tracking Error	2.00	-	3.71
Information Ratio	0.30	-	-1.34
Up Capture Ratio	99.39	-	92.03
Down Capture Ratio	96.56	-	96.37

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	28.47	27.50	26.80
Price/Book Ratio	5.31	4.80	5.15
Geom Avg Mkt Cap \$B	362.67	328.12	362.94
ROE	35.23	33.77	33.76

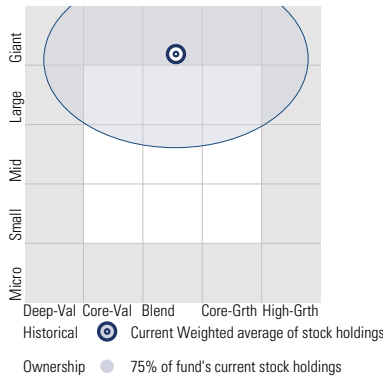
# JPMorgan US Equity R6 JUEMX

**Morningstar Category**  
Large Blend

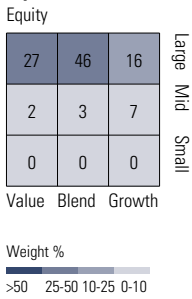
**Morningstar Index**  
S&P 500 TR USD

## Style Analysis as of 09-30-2024

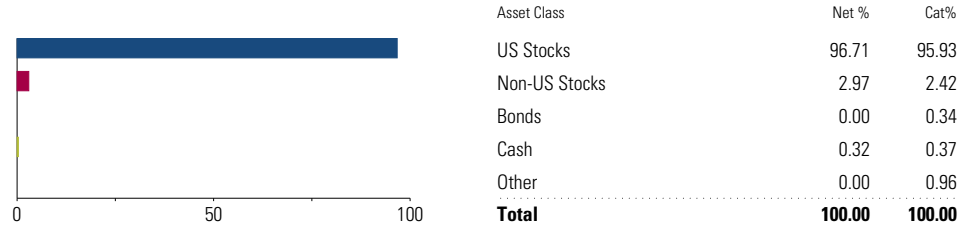
Morningstar Style Box™



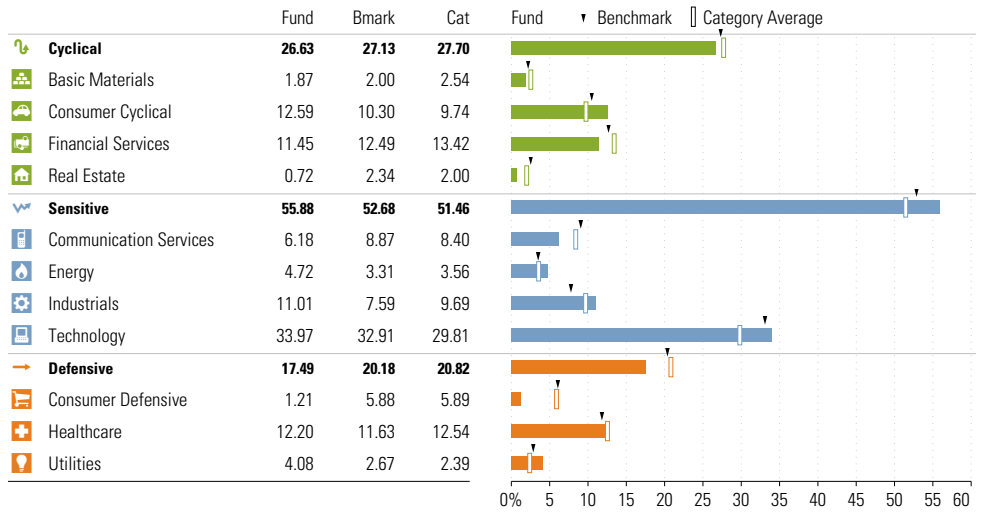
## Style Breakdown



## 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	8.86	8.86	15.03	Technology
Apple Inc	7.71	16.57	21.40	Technology
NVIDIA Corp	7.15	23.73	145.27	Technology
Amazon.com Inc	4.22	27.94	22.63	Consumer Cyclical
Meta Platforms Inc Class A	3.40	31.34	62.15	Communication Svc
Alphabet Inc Class A	2.76	34.10	19.01	Communication Svc
UnitedHealth Group Inc	2.67	36.77	12.21	Healthcare
Lowe's Companies Inc	2.64	39.41	23.21	Consumer Cyclical
Wells Fargo & Co	2.60	42.01	17.01	Financial Services
Exxon Mobil Corp	2.51	44.52	20.09	Energy
Mastercard Inc Class A	2.47	47.00	16.24	Financial Services
NXP Semiconductors NV	2.27	49.26	5.82	Technology
AbbVie Inc	2.25	51.51	30.43	Healthcare
Baker Hughes Co Class A	2.20	53.71	7.61	Energy
Eaton Corp PLC	2.17	55.89	38.80	Industrials

**Total Holdings 54**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# MFS Mid Cap Growth R6 OTCKX

**Morningstar Category**  
Mid-Cap Growth

**Morningstar Index**  
Russell Mid Cap Growth TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 15.87 years.

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

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

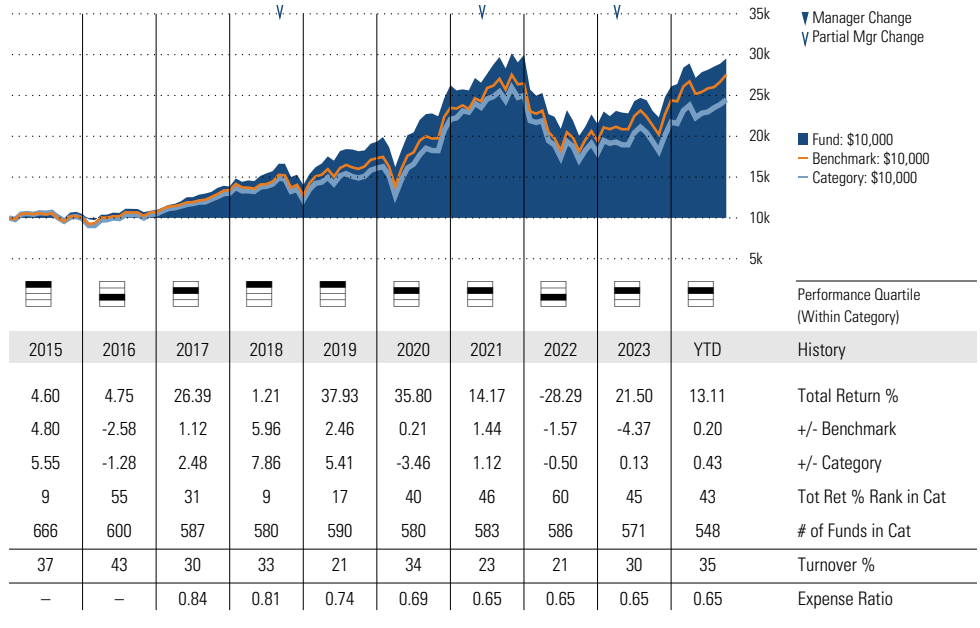
## Morningstar Investment Management LLC Analysis

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.

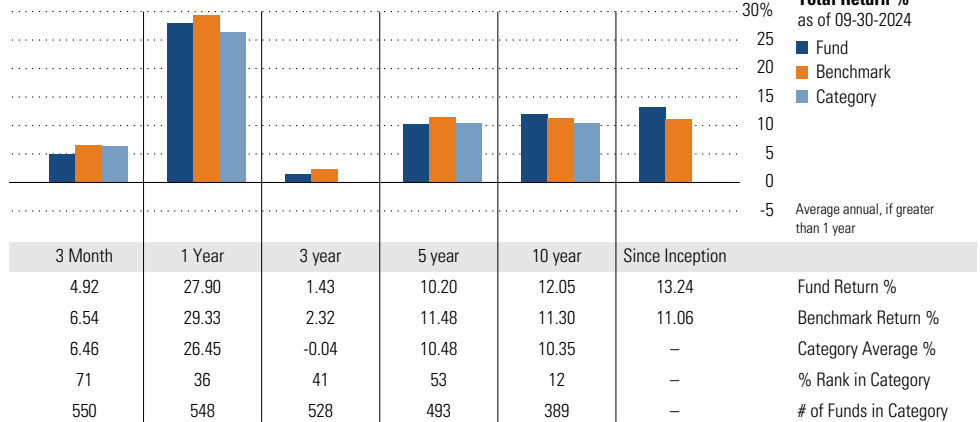
## ESG Metrics

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

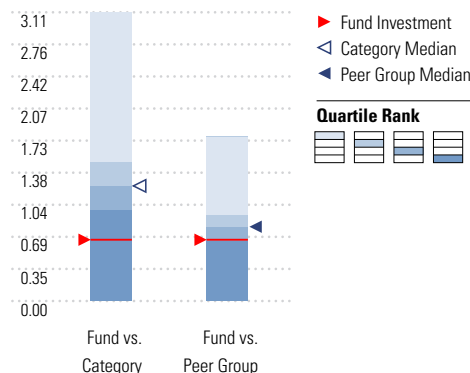
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.73	-	-2.53
Beta	0.92	-	0.98
R-Squared	94.82	-	90.82
Standard Deviation	20.10	21.31	22.10
Sharpe Ratio	-0.02	0.03	-0.08
Tracking Error	4.90	-	6.61
Information Ratio	-0.18	-	-0.59
Up Capture Ratio	92.39	-	94.64
Down Capture Ratio	95.16	-	104.30

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	38.57	31.89	33.60
Price/Book Ratio	6.64	8.97	5.72
Geom Avg Mkt Cap \$B	27.37	24.60	22.41
ROE	18.31	31.31	21.72

# MFS Mid Cap Growth R6 OTCKX

Morningstar Category

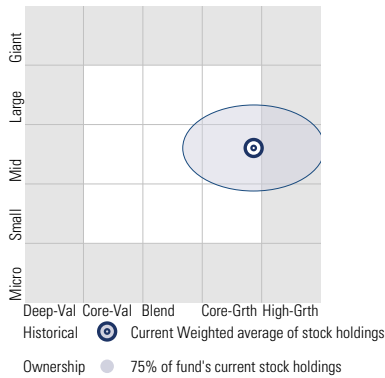
Mid-Cap Growth

Morningstar Index

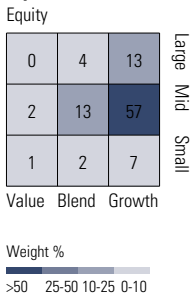
Russell Mid Cap Growth TR USD

## Style Analysis as of 09-30-2024

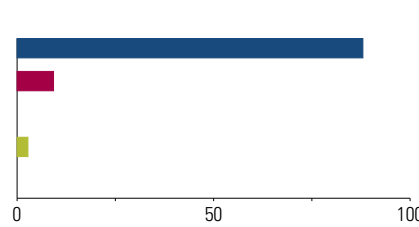
Morningstar Style Box™



## Style Breakdown

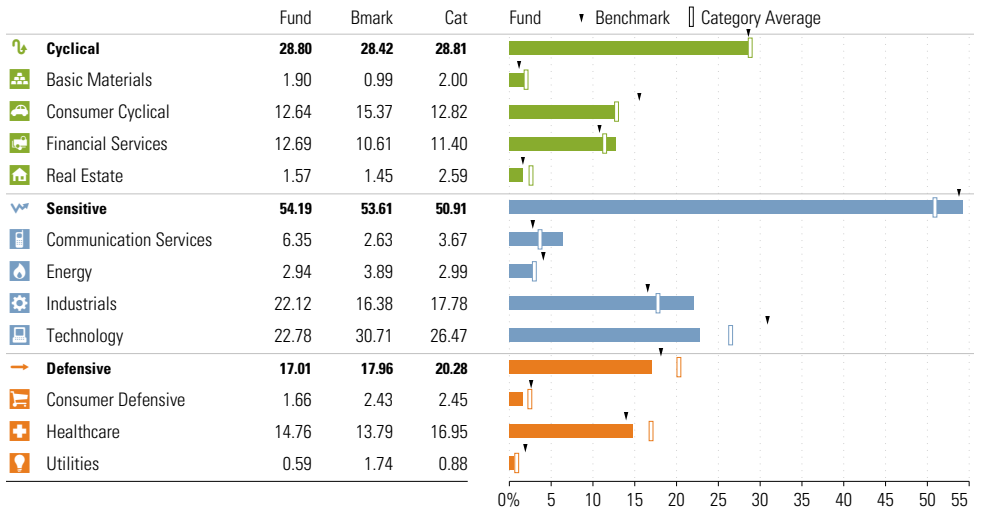


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	87.98	93.78
Non-US Stocks	9.27	4.14
Bonds	0.00	0.05
Cash	2.75	1.54
Other	0.00	0.50
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 09-30-2024



## Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Howmet Aerospace Inc	3.32	3.32	85.57	Industrials
⊖ Monolithic Power Systems Inc	2.77	6.09	47.16	Technology
⊕ Currency Cash CASH_USD	2.75	8.85	-	-
Guidewire Software Inc	2.43	11.28	67.77	Technology
Spotify Technology SA	2.25	13.53	96.12	Communication Svc
Bright Horizons Family Solutions Inc	2.18	15.71	48.69	Consumer Cyclical
Gartner Inc	2.17	17.88	12.34	Technology
MSCI Inc	2.14	20.02	3.90	Financial Services
Verisk Analytics Inc	2.13	22.15	12.67	Industrials
Tyler Technologies Inc	2.10	24.25	39.61	Technology
Take-Two Interactive Software Inc	2.09	26.34	-4.50	Communication Svc
Wolters Kluwer NV	2.05	28.38	19.26	Industrials
Westinghouse Air Brake Technologies Corp	1.97	30.36	43.71	Industrials
Arthur J. Gallagher & Co	1.86	32.22	25.92	Financial Services
⊖ Vulcan Materials Co	1.85	34.07	10.92	Basic Materials

**Total Holdings 93**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# MFS New Discovery R4 MNDJX

**Morningstar Category**  
Small Growth

**Morningstar Index**  
Russell 2000 Growth TR USD

## Portfolio Manager(s)

Michael Grossman since 12-2013

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 10.76 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 1.04 is 10.34% lower than the Small Growth category average.

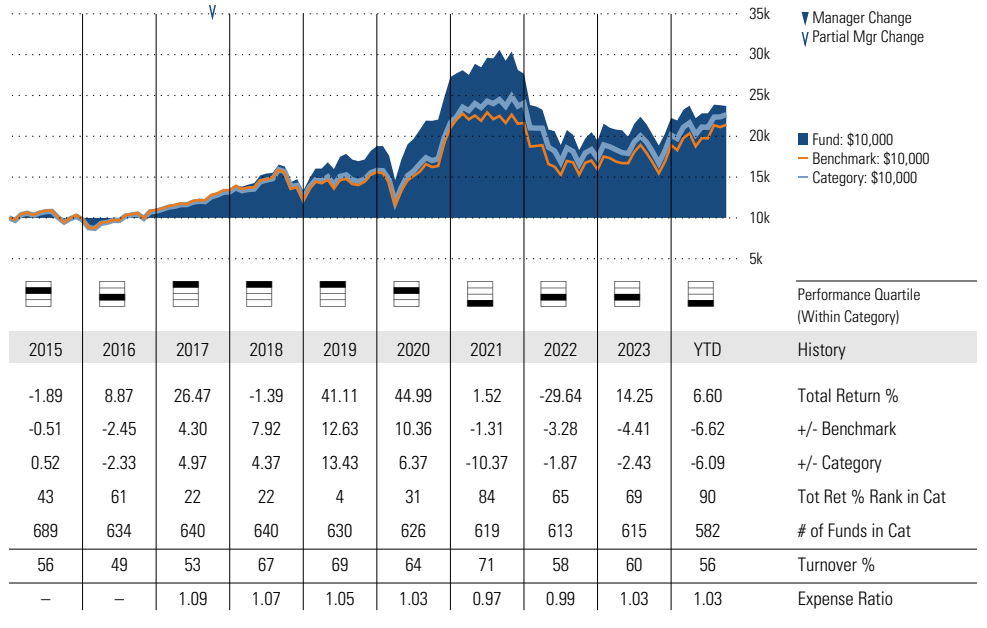
## Morningstar Investment Management LLC Analysis

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

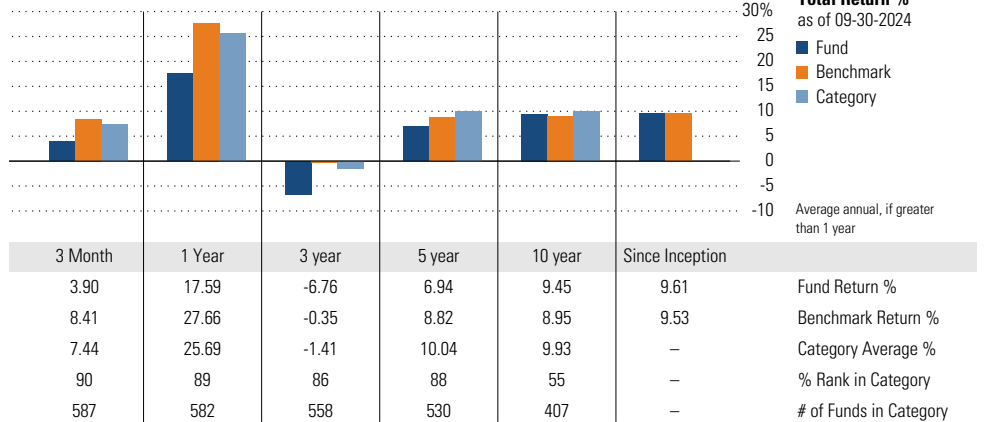
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

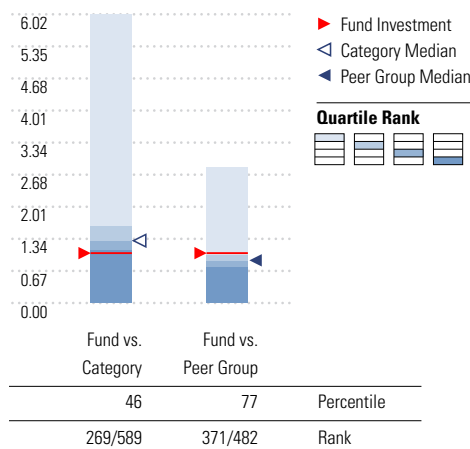
## Growth of \$10,000



## 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	-6.78	-	-1.40
Beta	0.89	-	0.92
R-Squared	94.12	-	91.59
Standard Deviation	21.19	23.09	22.33
Sharpe Ratio	-0.41	-0.07	-0.13
Tracking Error	5.73	-	6.78
Information Ratio	-1.12	-	-0.14
Up Capture Ratio	73.23	-	89.78
Down Capture Ratio	95.07	-	94.76

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.10	23.07	28.66
Price/Book Ratio	3.25	4.22	4.19
Geom Avg Mkt Cap \$B	5.51	3.28	6.71
ROE	5.38	6.24	12.92

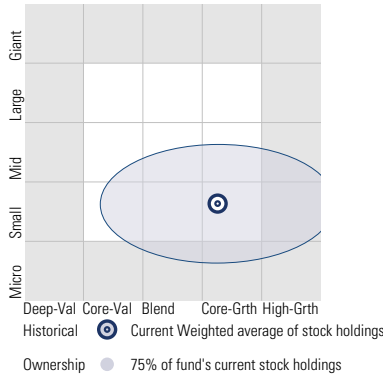
# MFS New Discovery R4 MNDJX

**Morningstar Category**  
Small Growth

**Morningstar Index**  
Russell 2000 Growth TR USD

## Style Analysis as of 09-30-2024

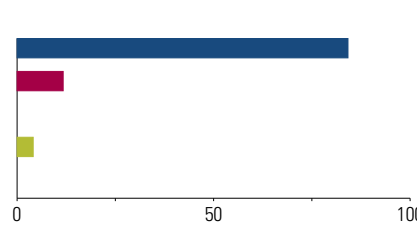
Morningstar Style Box™



## Style Breakdown

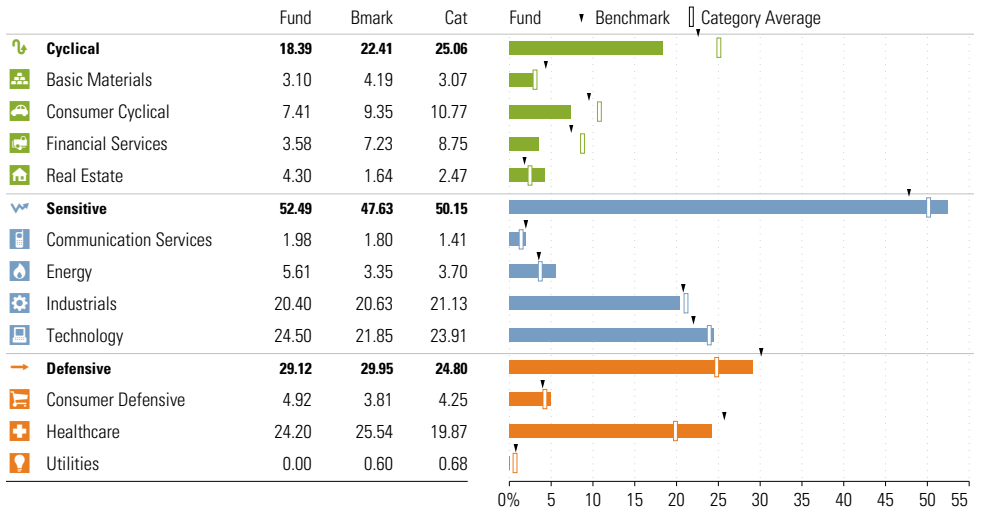


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	84.19	92.73
Non-US Stocks	11.72	4.54
Bonds	0.00	0.00
Cash	4.09	1.50
Other	0.00	1.23
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 09-30-2024



## Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Currency Cash CASH_USD	4.10	4.10	—	—
⊕ Summit Materials Inc Class A	2.28	6.38	1.48	Basic Materials
CACI International Inc Class A	2.19	8.58	55.80	Technology
US Foods Holding Corp	2.17	10.75	35.43	Consumer Defensive
Crane Co	2.13	12.87	34.50	Industrials
Guidewire Software Inc	2.01	14.88	67.77	Technology
TopBuild Corp	1.92	16.80	8.70	Industrials
⊖ RB Global Inc	1.74	18.54	21.57	Industrials
nVent Electric PLC	1.73	20.27	19.87	Industrials
CCC Intelligent Solutions Holdings Inc	1.65	21.93	-2.99	Technology
⊖ GFL Environmental Inc	1.63	23.56	15.68	Industrials
⊖ TechnipFMC PLC	1.59	25.15	30.98	Energy
Genius Sports Ltd	1.56	26.71	26.86	Communication Svc
KBR Inc	1.52	28.22	18.35	Industrials
Skechers USA Inc Class A	1.49	29.71	7.35	Consumer Cyclical

**Total Holdings 111**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# PIMCO Income I2 PONPX

**Morningstar Category**  
Multisector Bond

**Morningstar Index**  
Bloomberg US Universal TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.93 is 6.06% lower than the Multisector Bond category average.

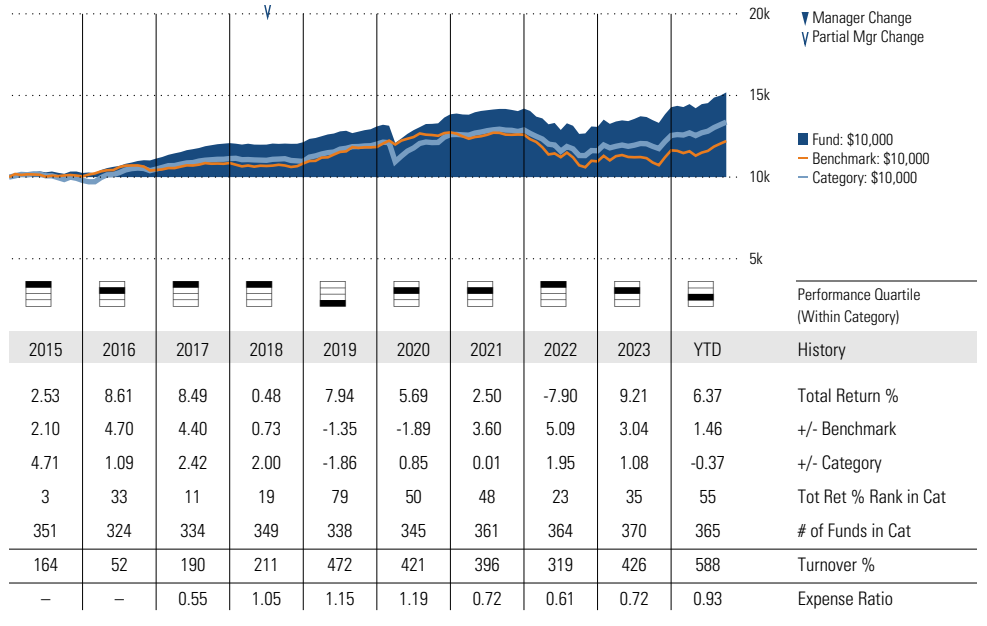
## Morningstar Investment Management LLC Analysis

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

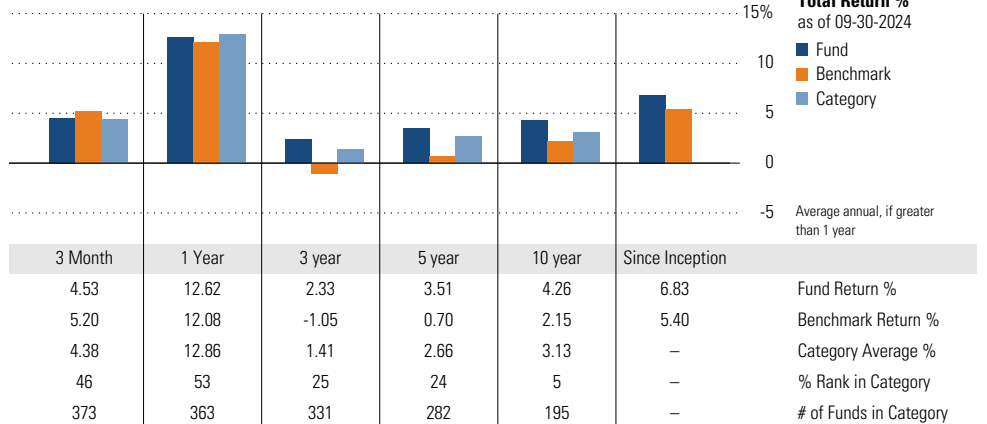
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024

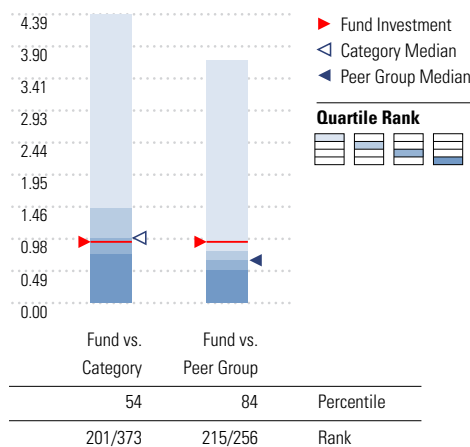
## Growth of \$10,000



## 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	3.16	-	2.10
Beta	0.82	-	0.78
R-Squared	87.06	-	78.51
Standard Deviation	6.61	7.52	6.59
Sharpe Ratio	-0.20	-0.63	-0.36
Tracking Error	2.74	-	3.57
Information Ratio	1.23	-	0.69
Up Capture Ratio	92.81	-	82.37
Down Capture Ratio	63.03	-	63.09

## Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	4.22	4.55	3.95
Avg Eff Maturity	5.48	7.69	6.43

# PIMCO Income I2 PONPX

**Morningstar Category**  
Multisector Bond

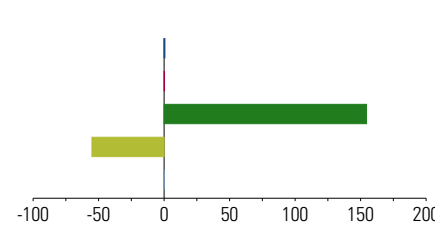
**Morningstar Index**  
Bloomberg US Universal TR USD

## Style Analysis as of 09-30-2024

### Style Breakdown



## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	0.61	1.19
Non-US Stocks	0.33	0.15
Bonds	154.54	112.55
Cash	-55.09	-13.24
Other	-0.37	-0.65
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	64.80	67.64	19.88
AA	5.56	3.23	11.93
A	4.10	10.03	11.10
BBB	11.30	10.89	24.08
BB	3.96	3.19	15.27
B	4.18	3.64	9.24
Below B	6.10	1.38	2.98
Not Rated	0.00	0.00	5.53

## Sector Weighting as of 09-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Government</b>	<b>30.02</b>	-	<b>35.09</b>			
Treasury	3.02	-	9.02			
Inflation – Protected	2.11	-	1.04			
Agency/Quasi Agency	0.01	-	0.21			
Other Government Related	24.88	-	24.82			
<b>Corporate</b>	<b>3.26</b>	-	<b>33.22</b>			
Corporate Bond	2.69	-	28.24			
Bank Loan	0.56	-	3.12			
Convertible	0.01	-	0.62			
Preferred	0.00	-	1.24			
<b>Securitized</b>	<b>30.16</b>	-	<b>26.87</b>			
Agency MBS Pass-Through	16.72	-	9.84			
Agency MBS ARM	0.00	-	0.07			
Agency MBS CMO	0.11	-	3.09			
Non-Agency Residential MBS	4.82	-	5.32			
Commercial MBS	0.34	-	2.08			
Asset-Backed	8.17	-	6.47			
Covered Bond	0.00	-	0.00			
<b>Municipal</b>	<b>0.02</b>	-	<b>0.20</b>			
<b>Cash &amp; Equivalents</b>	<b>25.78</b>	-	<b>2.05</b>			
<b>Other</b>	<b>10.72</b>	-	<b>2.58</b>			

## Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✳ Offset: Unsettled Trades	-	56.72	56.72	-
⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Pay	05-2025	13.93	70.65	-
⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Receive	05-2025	13.85	84.50	-
⊕ Federal National Mortgage Association 6%	08-2054	11.81	96.32	-
⊕ RFR GBP SONIO/4.00000 09/18/24-5Y LCH Receive	09-2029	8.23	104.55	-
⊕ RFR GBP SONIO/4.00000 09/18/24-5Y LCH Pay	09-2029	8.20	112.76	-
⊕ RFR USD SOFR/4.90000 06/06/23-2Y LCH Pay	06-2025	8.20	120.96	-
⊕ RFR USD SOFR/4.90000 06/06/23-2Y LCH Receive	06-2025	8.19	129.14	-
✳ Cash Offset	-	8.04	137.18	-
⊖ BRITISH POUND STERLING Sold	08-2024	7.01	144.19	-

## Total Holdings 9462

⊕ Increase ⊖ Decrease ✳ New to Portfolio

# PIMCO International Bond (USD-Hdg) I-2 PFBPX

**Morningstar Category**  
Global Bond-USD Hedged

**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Portfolio Manager(s)

Andrew Balls since 09-2014

Lorenzo Pagani since 09-2014

Sachin Gupta since 09-2014

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 10.02 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.85 is 21.43% higher than the Global Bond-USD Hedged category average.

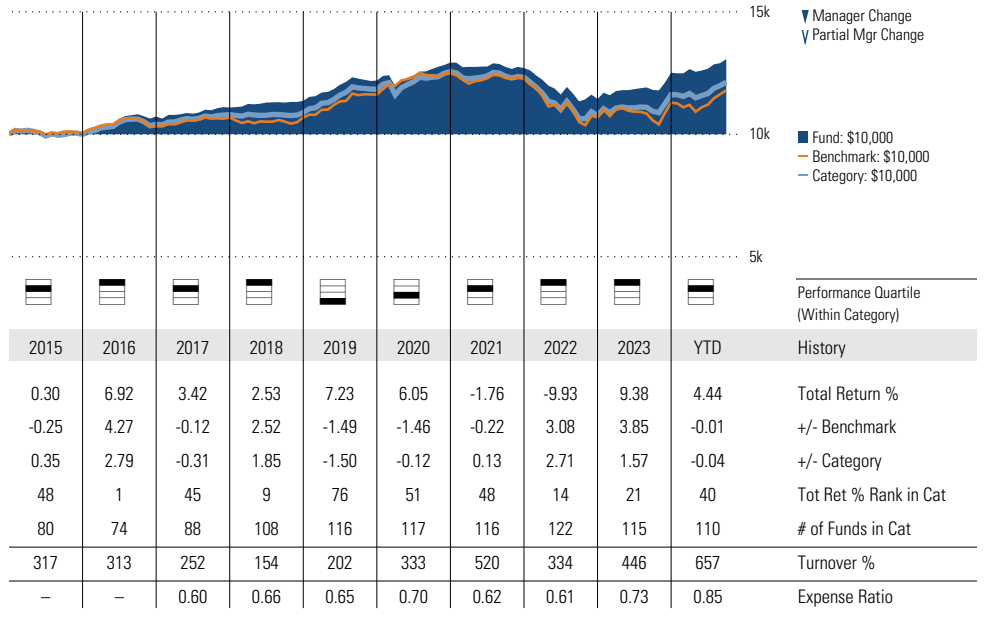
## Morningstar Investment Management LLC Analysis

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

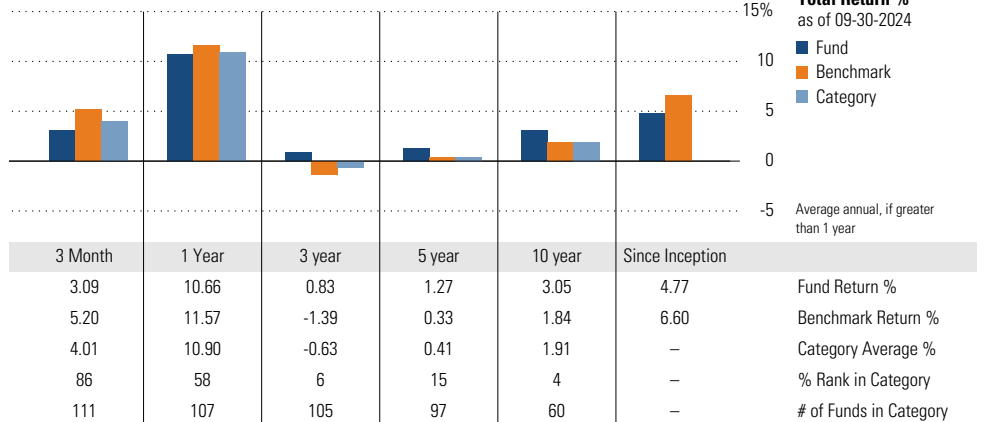
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

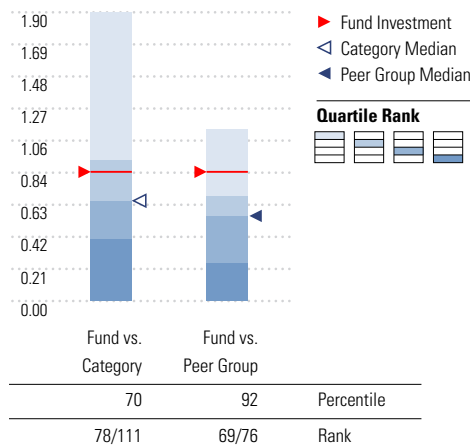
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.60	-	0.38
Beta	0.58	-	0.81
R-Squared	77.07	-	85.14
Standard Deviation	5.07	7.63	6.64
Sharpe Ratio	-0.59	-0.66	-0.69
Tracking Error	4.00	-	3.14
Information Ratio	0.55	-	0.21
Up Capture Ratio	64.33	-	81.19
Down Capture Ratio	49.55	-	77.95

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	5.74	4.43	5.76
Avg Eff Maturity	6.58	-	7.84

# PIMCO International Bond (USD-Hdg) I-2 PFBPX

**Morningstar Category**  
Global Bond-USD Hedged

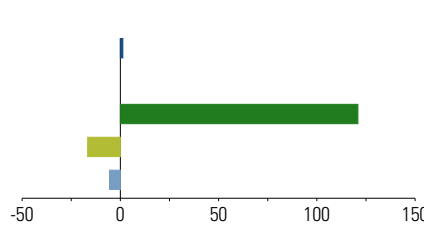
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Style Analysis as of 09-30-2024

### Style Breakdown



## Asset Allocation as of 09-30-2024

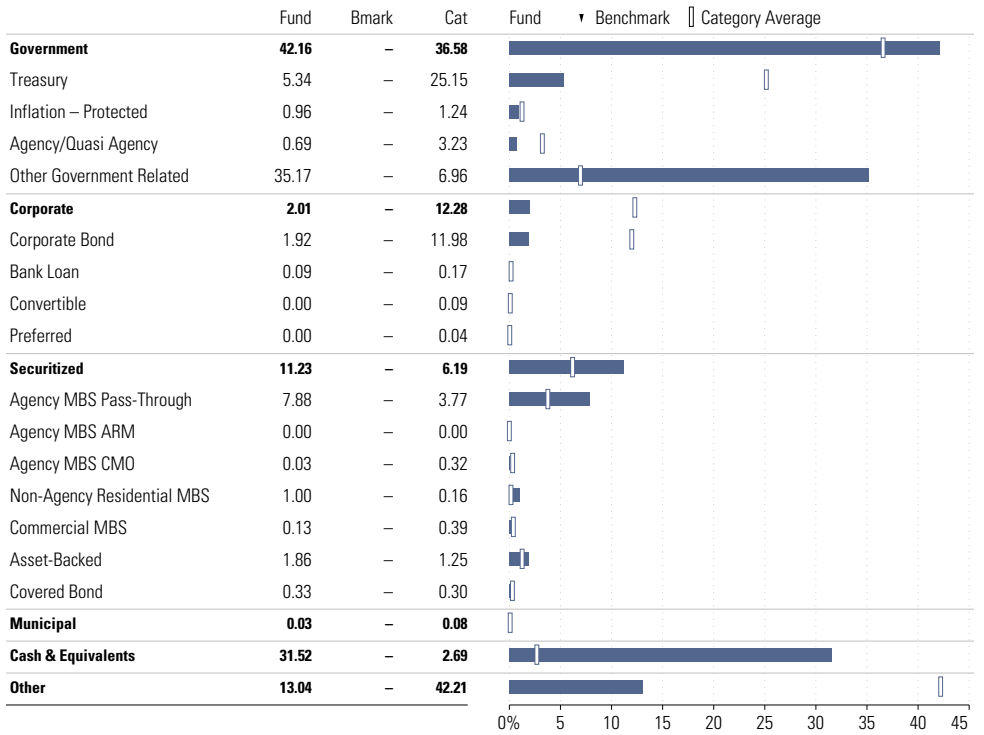


Asset Class	Net %	Cat%
US Stocks	1.27	0.05
Non-US Stocks	0.00	0.00
Bonds	120.88	70.71
Cash	-16.63	29.11
Other	-5.52	0.14
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	43.64	3.53	33.09
AA	14.76	74.59	11.34
A	16.99	10.82	26.03
BBB	21.56	8.32	21.22
BB	1.27	0.28	2.85
B	0.34	0.00	1.80
Below B	1.45	0.00	0.63
Not Rated	0.00	2.46	3.04

## Sector Weighting as of 09-30-2024



## Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ IRS EUR 2.75000 09/18/24-5Y LCH Pay	09-2029	19.80	19.80	-
⊕ IRS EUR 2.75000 09/18/24-5Y LCH Receive	09-2029	19.75	39.54	-
⊕ CDX IG42 5Y ICE	06-2029	17.03	56.57	-
⊖ 3 Month SOFR Future Mar 25	06-2025	16.78	73.36	-
⊕ IRS EUR 2.75000 09/18/24-10Y LCH Pay	09-2034	14.58	87.93	-
⊕ IRS EUR 2.75000 09/18/24-10Y LCH Receive	09-2034	14.52	102.45	-
✱ Cash Offset	-	13.94	116.39	-
⊕ IRS CNY 2.25000 09/18/24-5Y LCH Receive	09-2029	13.32	129.71	-
⊕ IRS CNY 2.25000 09/18/24-5Y LCH Pay	09-2029	13.13	142.85	-
⊖ 5 Year Treasury Note Future Sept 24	10-2024	12.41	155.26	-

**Total Holdings 1635**

⊕ Increase ⊖ Decrease ✱ New to Portfolio



# PIMCO Real Return I2 PRLPX

**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 9 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 0.6 is 10.45% lower than the Inflation-Protected Bond category average.

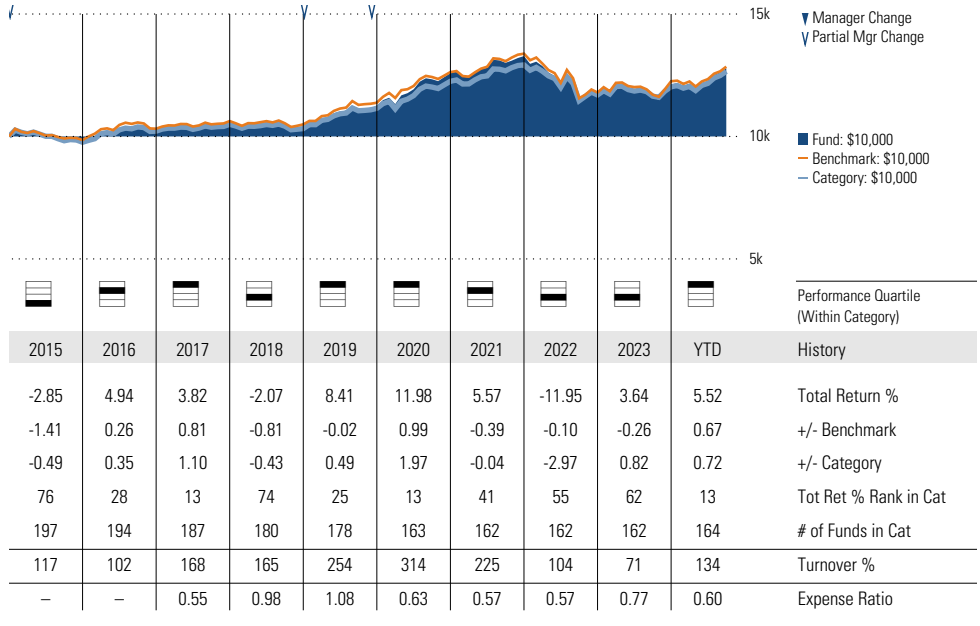
## Morningstar Investment Management LLC Analysis

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

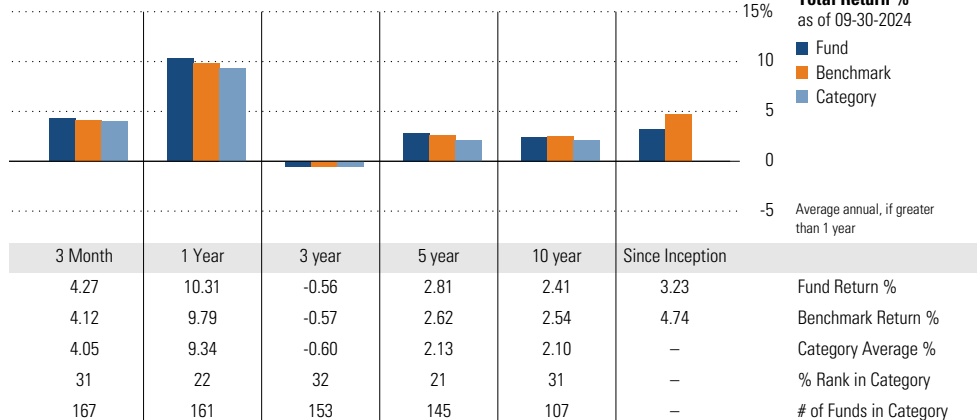
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

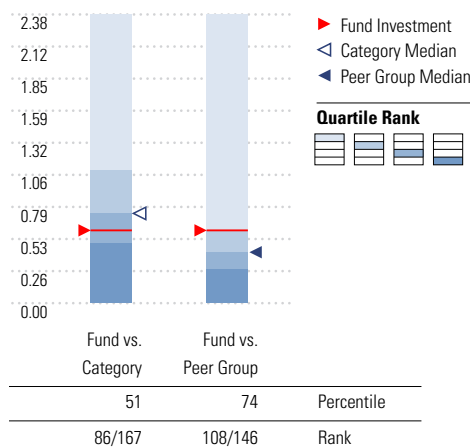
## Growth of \$10,000



## 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	0.02	-	-0.25
Beta	1.01	-	1.00
R-Squared	99.05	-	96.43
Standard Deviation	7.31	7.18	7.78
Sharpe Ratio	-0.57	-0.58	-0.60
Tracking Error	0.72	-	1.66
Information Ratio	0.01	-	-0.49
Up Capture Ratio	100.92	-	98.55
Down Capture Ratio	100.78	-	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 I2 PRLPX

**Morningstar Category**  
Inflation-Protected Bond

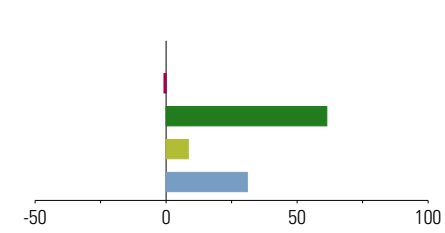
**Morningstar Index**  
Bloomberg US Treasury US TIPS TR USD

## Style Analysis as of 09-30-2024

### Style Breakdown



## Asset Allocation as of 09-30-2024

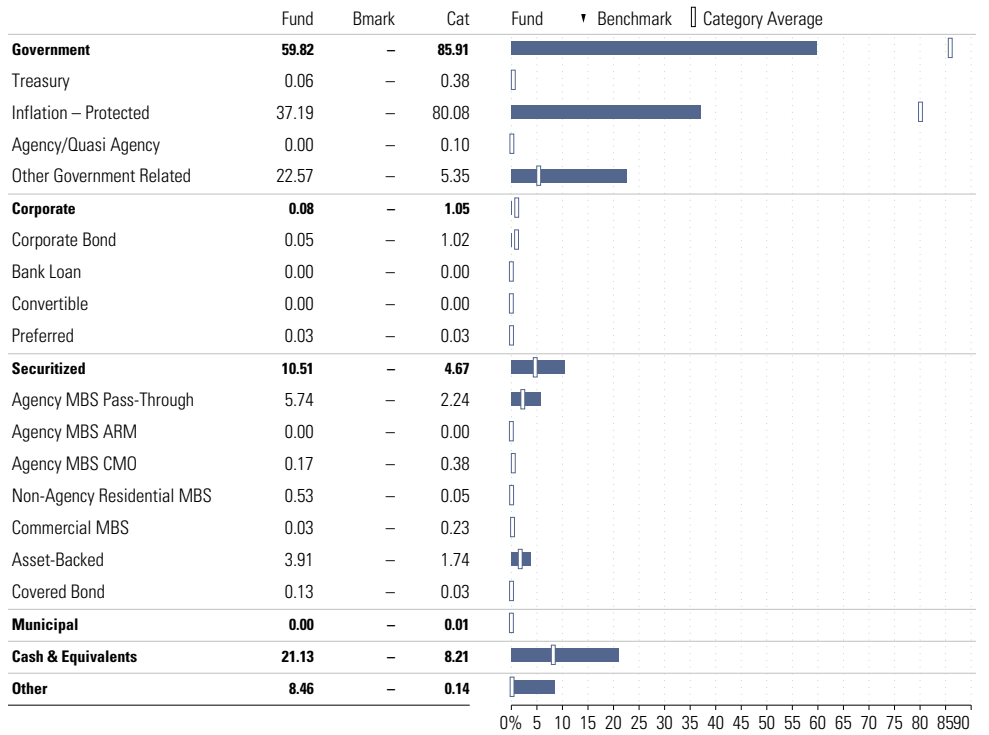


Asset Class	Net %	Cat%
US Stocks	0.00	0.28
Non-US Stocks	-0.81	-0.08
Bonds	61.35	96.14
Cash	8.47	2.24
Other	31.00	1.43
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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

# PIMCO Short-Term I2 PTSPX

**Morningstar Category**  
Ultrashort Bond

**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 13.76 years.

Style Consistency is not calculated for Fixed Income funds.

✘ **Net Expense:** The fund's expense ratio of 0.58 is 45% higher than the Ultrashort Bond category average.

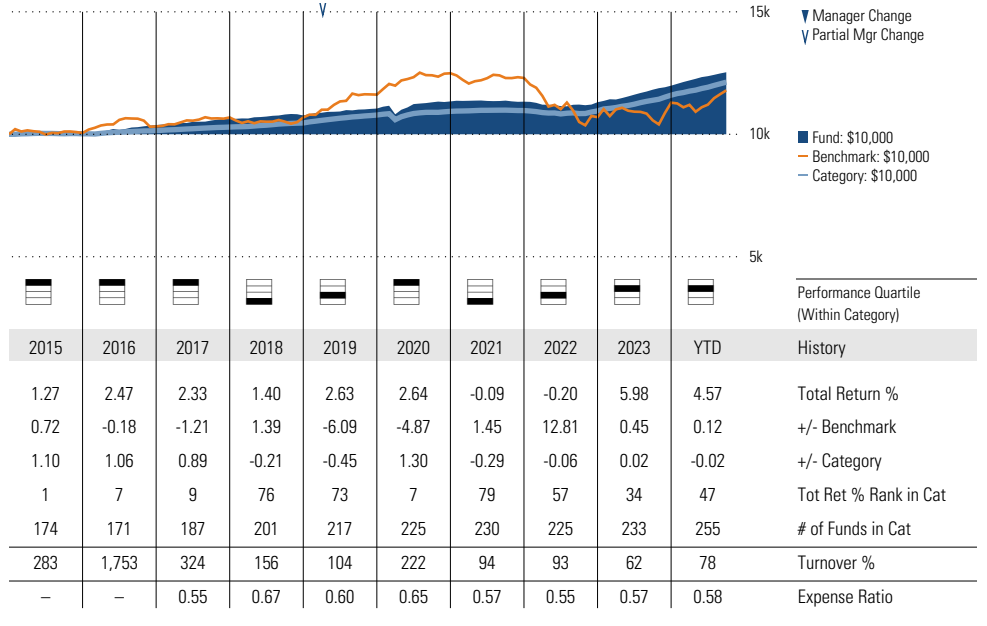
## Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

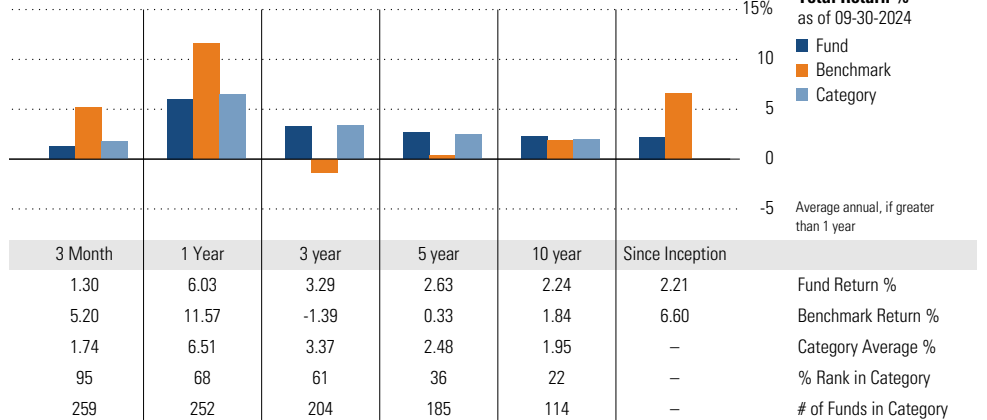
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

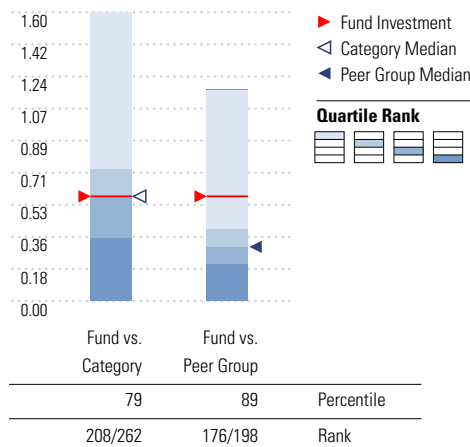
## Growth of \$10,000



## 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	3.27	-	3.45
Beta	0.02	-	0.10
R-Squared	1.90	-	34.61
Standard Deviation	1.30	7.63	1.27
Sharpe Ratio	-0.63	-0.66	-0.69
Tracking Error	7.56	-	6.98
Information Ratio	0.62	-	0.68
Up Capture Ratio	14.46	-	23.03
Down Capture Ratio	-15.81	-	-9.00

## Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	-0.01	4.43	1.24
Avg Eff Maturity	-	-	1.90



# Vanguard 500 Index Admiral VFIAX

**Morningstar Category**  
Large Blend

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.84 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 77.14 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.04 is 94.52% lower than the Large Blend category average.

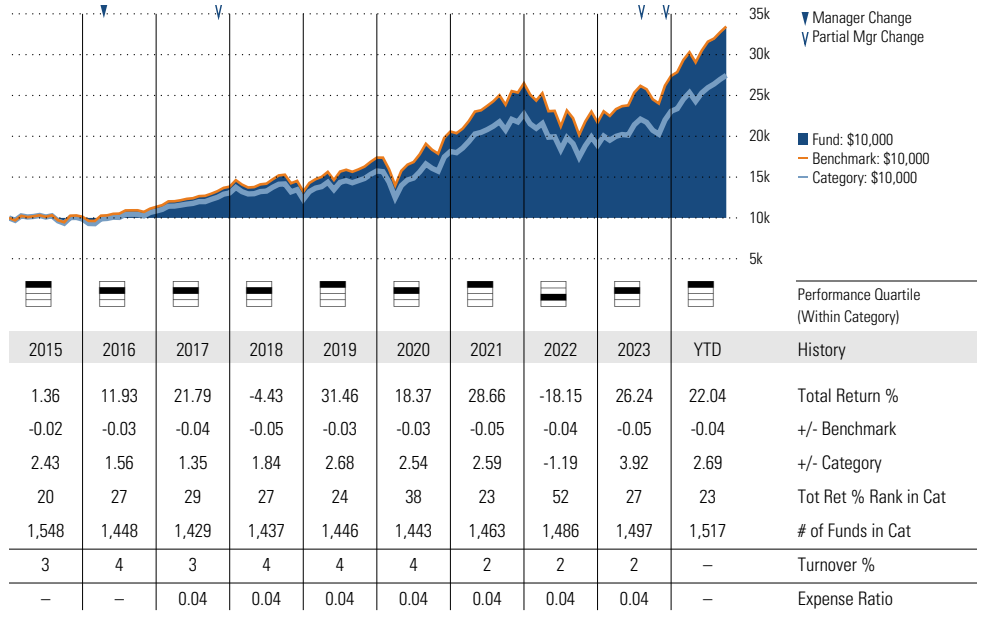
## Morningstar Investment Management LLC Analysis

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

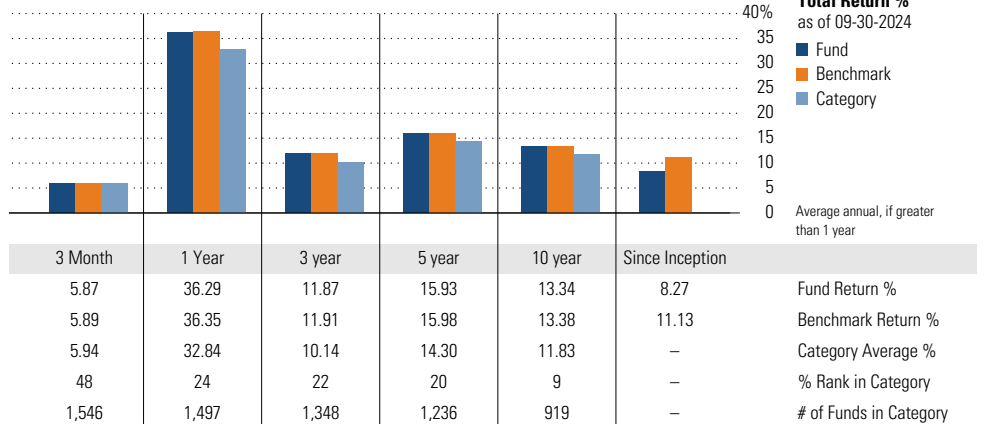
## ESG Metrics

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

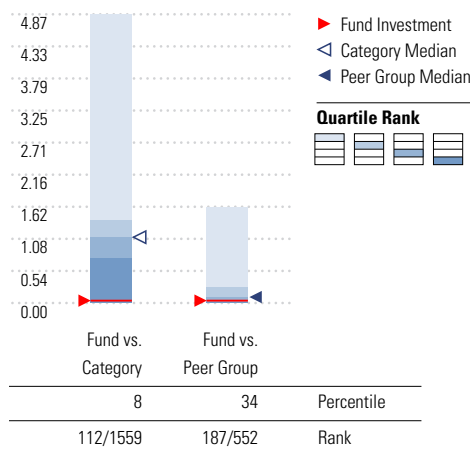
## Growth of \$10,000



## 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

Metric	Fund	Bmark	Cat
Alpha	-0.04	—	-1.07
Beta	1.00	—	0.94
R-Squared	100.00	—	94.38
Standard Deviation	17.52	17.53	16.95
Sharpe Ratio	0.51	0.52	0.42
Tracking Error	0.00	—	3.71
Information Ratio	-11.38	—	-1.34
Up Capture Ratio	99.91	—	92.03
Down Capture Ratio	100.07	—	96.37

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	27.49	27.50	26.80
Price/Book Ratio	4.80	4.80	5.15
Geom Avg Mkt Cap \$B	327.76	328.12	362.94
ROE	33.77	33.77	33.76

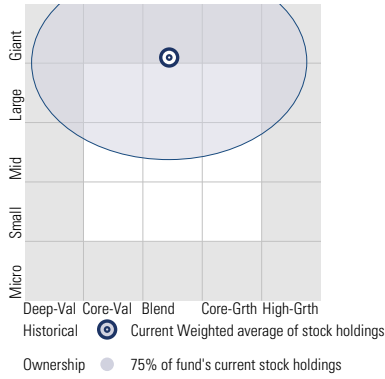
# Vanguard 500 Index Admiral VFIAX

**Morningstar Category**  
Large Blend

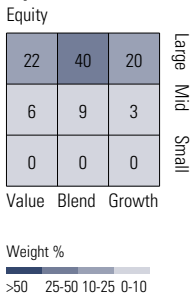
**Morningstar Index**  
S&P 500 TR USD

## Style Analysis as of 09-30-2024

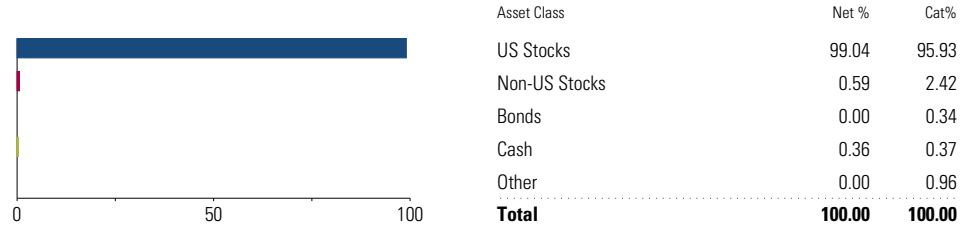
Morningstar Style Box™



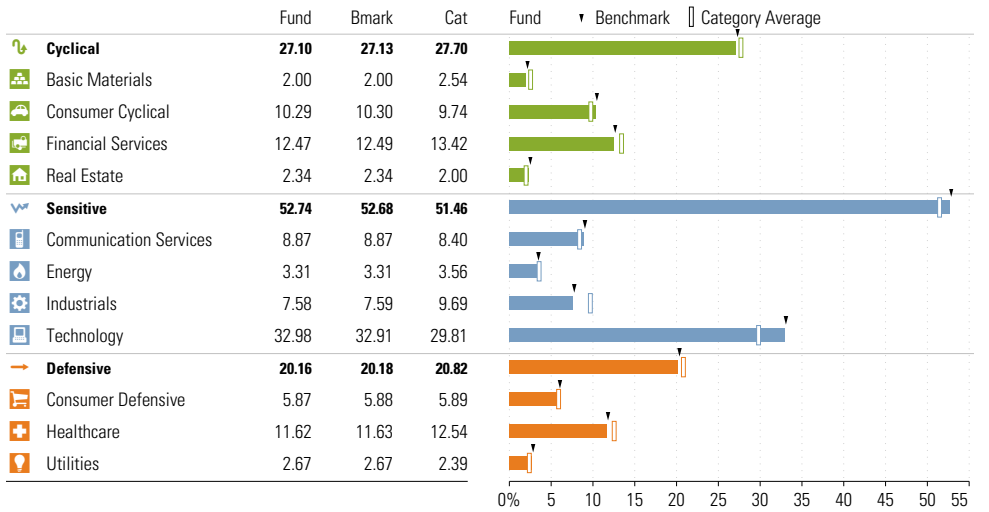
## Style Breakdown



## 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	7.25	7.25	21.40	Technology
⊕ Microsoft Corp	6.55	13.80	15.03	Technology
⊕ NVIDIA Corp	6.12	19.91	145.27	Technology
⊕ Amazon.com Inc	3.56	23.48	22.63	Consumer Cyclical
⊖ Meta Platforms Inc Class A	2.56	26.04	62.15	Communication Svc
⊖ Alphabet Inc Class A	1.99	28.03	19.01	Communication Svc
⊕ Berkshire Hathaway Inc Class B	1.73	29.75	29.05	Financial Services
⊖ Alphabet Inc Class C	1.64	31.40	18.92	Communication Svc
⊕ Broadcom Inc	1.64	33.04	55.95	Technology
⊕ Tesla Inc	1.49	34.52	5.29	Consumer Cyclical
⊖ Eli Lilly and Co	1.43	35.96	52.65	Healthcare
⊖ JPMorgan Chase & Co	1.23	37.18	25.93	Financial Services
⊕ UnitedHealth Group Inc	1.11	38.29	12.21	Healthcare
⊖ Exxon Mobil Corp	1.07	39.35	20.09	Energy
⊕ Visa Inc Class A	0.93	40.29	6.21	Financial Services

**Total Holdings 508**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard International Growth Adm VWILX

**Morningstar Category**  
Foreign Large Growth

**Morningstar Index**  
MSCI EAFE NR USD

## Portfolio Manager(s)

Simon Webber since 12-2009  
Thomas Coutts since 12-2016  
James Gautrey since 12-2020  
Lawrence Burns since 12-2020

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 14.77 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 0.31 is 69% lower than the Foreign Large Growth category average.

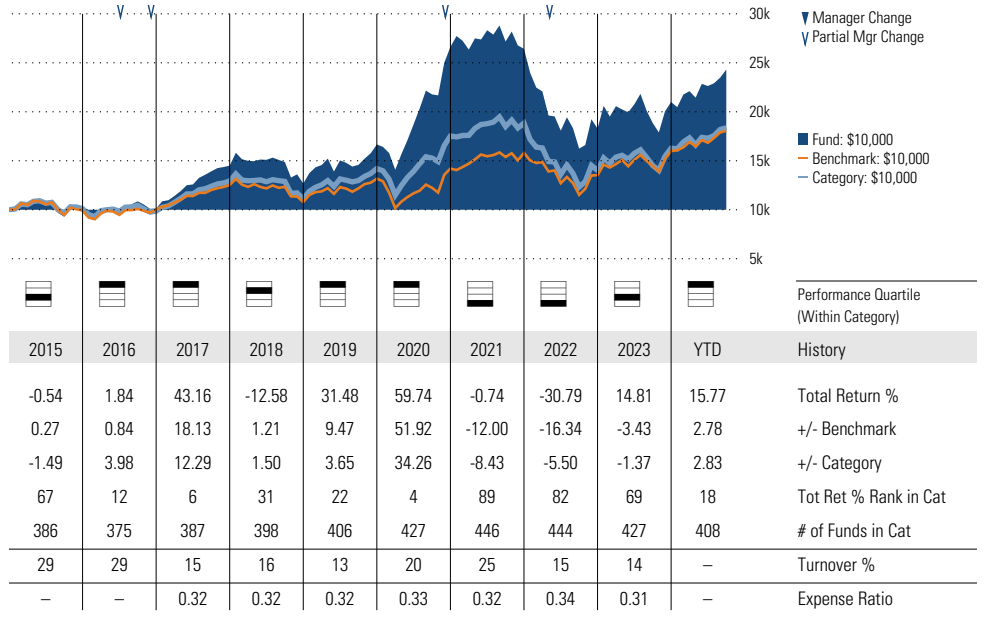
## Morningstar Investment Management LLC Analysis

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

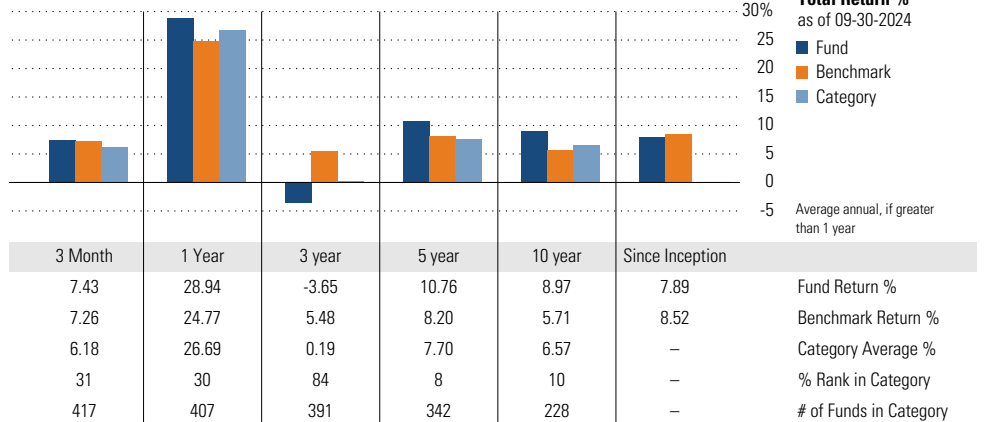
## ESG Metrics

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

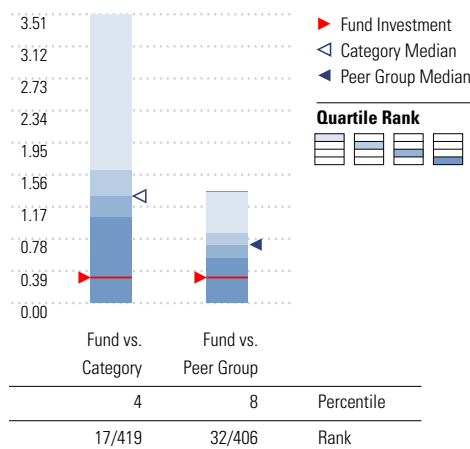
## Growth of \$10,000



## 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	-9.42	-	-5.40
Beta	1.22	-	1.10
R-Squared	81.66	-	87.58
Standard Deviation	22.88	16.95	19.97
Sharpe Ratio	-0.22	0.17	-0.08
Tracking Error	10.48	-	7.35
Information Ratio	-0.87	-	-0.73
Up Capture Ratio	97.16	-	96.05
Down Capture Ratio	137.23	-	119.05

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.17	15.74	23.36
Price/Book Ratio	3.73	1.84	3.57
Geom Avg Mkt Cap \$B	82.17	56.42	78.12
ROE	22.27	17.13	23.04

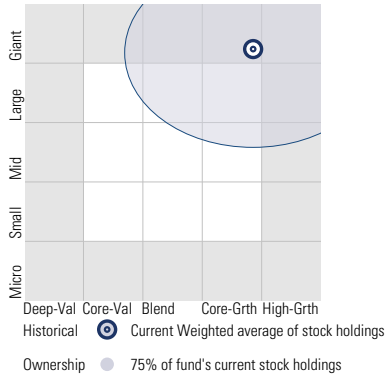
# Vanguard International Growth Adm VWILX

**Morningstar Category**  
Foreign Large Growth

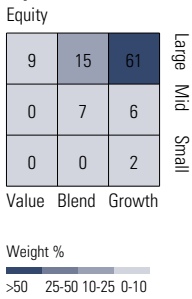
**Morningstar Index**  
MSCI EAFE NR USD

## Style Analysis as of 09-30-2024

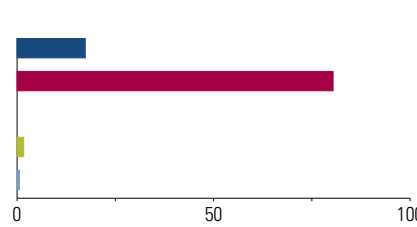
Morningstar Style Box™



## Style Breakdown



## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	17.34	8.16
Non-US Stocks	80.40	89.35
Bonds	0.00	-0.16
Cash	1.67	2.05
Other	0.59	0.60
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 09-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Cyclical</b>	<b>34.16</b>	<b>39.38</b>	<b>33.15</b>			
Basic Materials	0.58	6.91	6.67			
Consumer Cyclical	24.03	10.01	11.94			
Financial Services	9.55	20.12	14.19			
Real Estate	0.00	2.34	0.35			
<b>Sensitive</b>	<b>49.05</b>	<b>35.26</b>	<b>45.92</b>			
Communication Services	7.54	4.82	4.20			
Energy	1.43	3.65	2.70			
Industrials	12.63	17.08	19.45			
Technology	27.45	9.71	19.57			
<b>Defensive</b>	<b>16.78</b>	<b>25.36</b>	<b>20.93</b>			
Consumer Defensive	4.11	8.56	6.06			
Healthcare	11.92	13.56	14.17			
Utilities	0.75	3.24	0.70			

## World Regions % Equity 09-30-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	30.88	27.20	Americas	27.29	16.16	Greater Europe	41.82	56.64	Developed Markets	79.44
Japan	6.32	13.26	North America	19.82	13.53	United Kingdom	7.48	12.78	Emerging Markets	20.56
Australasia	1.88	1.57	Central/Latin	7.47	2.63	W euro-ex UK	34.19	43.44	Not Available	0.00
Asia-4 Tigers	9.59	6.07				Emrgng Europe	0.00	0.03		
Asia-ex 4 Tigers	13.09	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
⊕ Taiwan Semiconductor Manufacturing Co Ltd	5.75	5.75	—	Technology
⊖ MercadoLibre Inc	5.08	10.83	30.57	Consumer Cyclical
⊖ Spotify Technology SA	4.12	14.95	96.12	Communication Svc
⊖ Adyen NV	3.43	18.38	20.23	Technology
⊖ ASML Holding NV	3.25	21.63	10.07	Technology
Meituan Class B	2.55	24.18	—	Consumer Cyclical
⊖ Atlas Copco AB Class A	2.35	26.54	—	Industrials
Coupang Inc Ordinary Shares - Class A	2.33	28.87	51.64	Consumer Cyclical
⊖ Ferrari NV	2.28	31.15	38.32	Consumer Cyclical
PDD Holdings Inc ADR	2.14	33.28	-7.86	Consumer Cyclical

**Total Holdings 149**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# Vanguard International Value Inv VTRIX

**Morningstar Category**  
Foreign Large Value

**Morningstar Index**  
MSCI EAFE NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

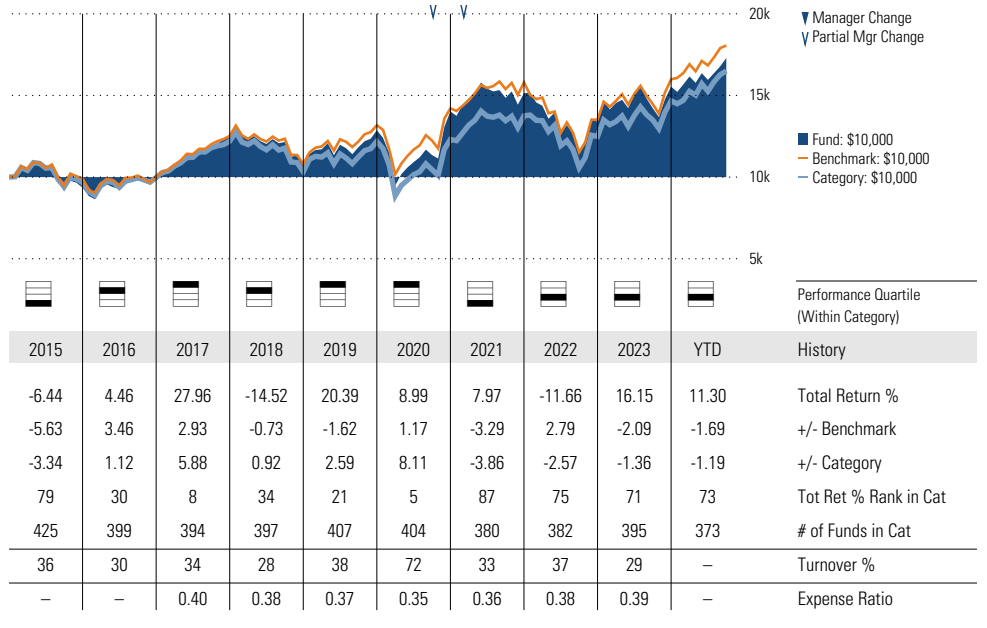
**Performance:** The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.

**Management:** The fund's management has been in place for 14.35 years.

**Style:** The fund has landed in its primary style box — Large Value — 0 % of the time over the past three years.

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

## Growth of \$10,000



## Morningstar Investment Management LLC Analysis

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

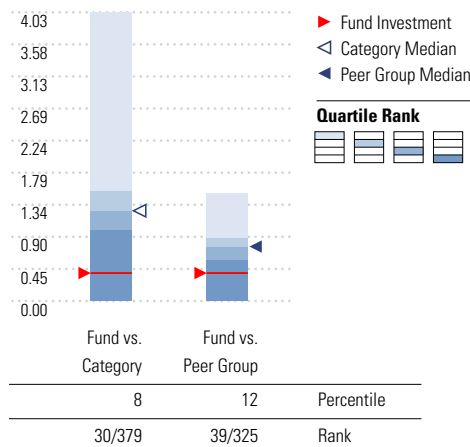
## ESG Metrics

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

## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.04	-	1.91
Beta	0.97	-	0.96
R-Squared	91.13	-	87.80
Standard Deviation	17.26	16.95	17.31
Sharpe Ratio	0.16	0.17	0.27
Tracking Error	5.16	-	6.14
Information Ratio	-0.06	-	0.28
Up Capture Ratio	95.95	-	97.85
Down Capture Ratio	96.37	-	90.40

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.23	15.74	11.98
Price/Book Ratio	1.74	1.84	1.28
Geom Avg Mkt Cap \$B	34.15	56.42	40.98
ROE	16.70	17.13	12.91

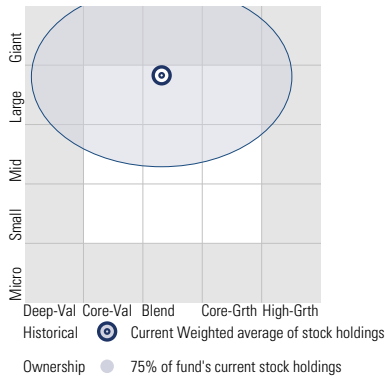
# Vanguard International Value Inv VTRIX

**Morningstar Category**  
Foreign Large Value

**Morningstar Index**  
MSCI EAFE NR USD

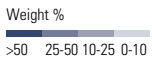
## Style Analysis as of 09-30-2024

Morningstar Style Box™

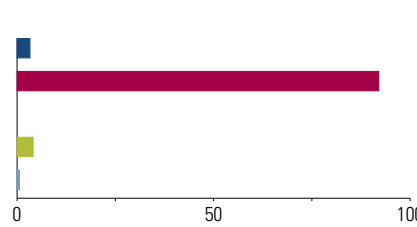


## Style Breakdown

Equity			Large Mid Small
Value	Blend	Growth	
25	26	26	
6	13	3	
1	1	0	



## Asset Allocation as of 09-30-2024

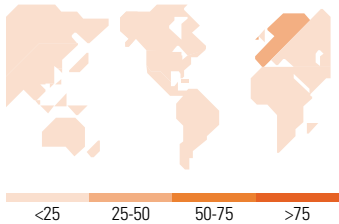


Asset Class	Net %	Cat%
US Stocks	3.27	2.90
Non-US Stocks	92.03	95.38
Bonds	0.00	0.11
Cash	4.08	2.84
Other	0.61	-1.21
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 09-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Cyclical</b>	<b>43.10</b>	<b>39.38</b>	<b>42.29</b>			
Basic Materials	8.25	6.91	7.92			
Consumer Cyclical	16.40	10.01	9.73			
Financial Services	16.95	20.12	23.40			
Real Estate	1.50	2.34	1.24			
<b>Sensitive</b>	<b>39.31</b>	<b>35.26</b>	<b>35.71</b>			
Communication Services	4.82	4.82	5.16			
Energy	4.51	3.65	8.16			
Industrials	20.13	17.08	14.61			
Technology	9.85	9.71	7.78			
<b>Defensive</b>	<b>17.61</b>	<b>25.36</b>	<b>21.99</b>			
Consumer Defensive	6.47	8.56	8.63			
Healthcare	10.58	13.56	9.57			
Utilities	0.56	3.24	3.79			

## World Regions % Equity 09-30-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	39.95	29.86	Americas	10.95	8.38	Greater Europe	49.11	61.75	Developed Markets	80.11
Japan	13.01	16.99	North America	6.54	7.35	United Kingdom	14.98	18.36	Emerging Markets	19.89
Australasia	0.79	3.12	Central/Latin	4.41	1.03	W euro-ex UK	33.81	42.51	Not Available	0.00
Asia-4 Tigers	10.98	6.90				Emrgng Europe	0.00	0.17		
Asia-ex 4 Tigers	15.17	2.85				Africa	0.32	0.71		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Tencent Holdings Ltd	3.09	3.09	-	Communication Svc
⊖ Mktliq 12/31/2049	2.83	5.91	-	-
⊖ Taiwan Semiconductor Manufacturing Co Ltd	1.84	7.76	-	Technology
⊖ Roche Holding AG	1.65	9.40	-	Healthcare
⊕ Ryanair Holdings PLC ADR	1.28	10.69	-13.86	Industrials
⊕ AIA Group Ltd	1.26	11.94	-	Financial Services
HSBC Holdings PLC	1.21	13.16	14.23	Financial Services
⊕ Slcmt1142	1.15	14.30	-	-
⊕ Kering SA	1.13	15.43	-32.12	Consumer Cyclical
⊖ Unilever PLC	1.12	16.56	30.24	Consumer Defensive

**Total Holdings 259**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard LifeStrategy Cnsvr Gr Inv VSCGX

**Morningstar Category**  
Moderately Conservative  
Allocation

**Morningstar Index**  
Morningstar US Mod Con Tgt Alloc NR  
USD

## Portfolio Manager(s)

Walter Nejman since 02-2022  
Aurélie Denis since 02-2023  
Michael Roach since 02-2023  
Roger Aliaga-Diaz since 02-2023

## Quantitative Screens

✔ **Performance:** The fund has finished in the Moderately Conservative Allocation category's top three quartiles in 8 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 0.12 is 87.23% lower than the Moderately Conservative Allocation category average.

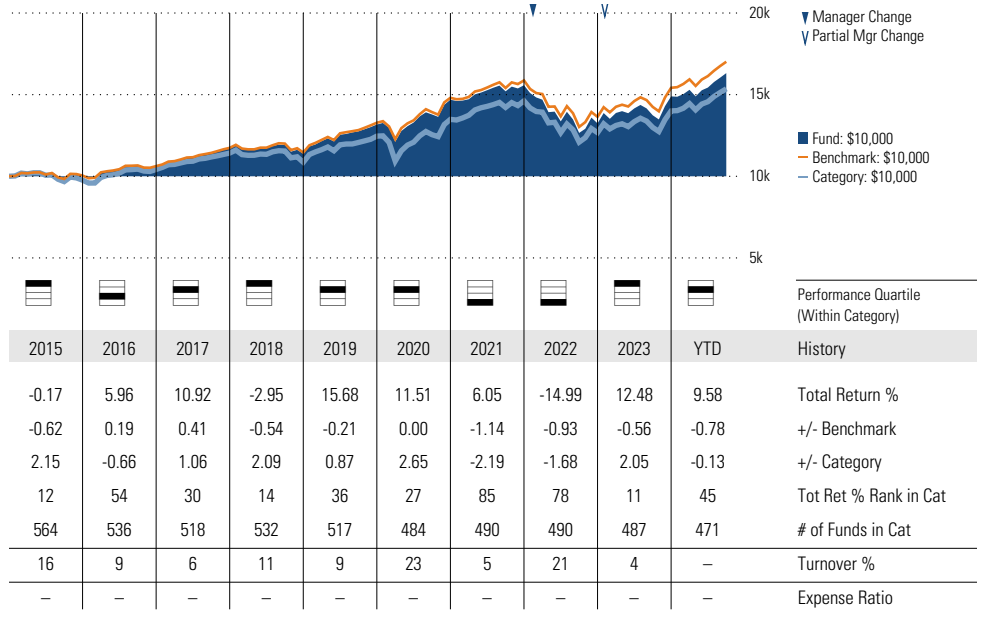
## Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

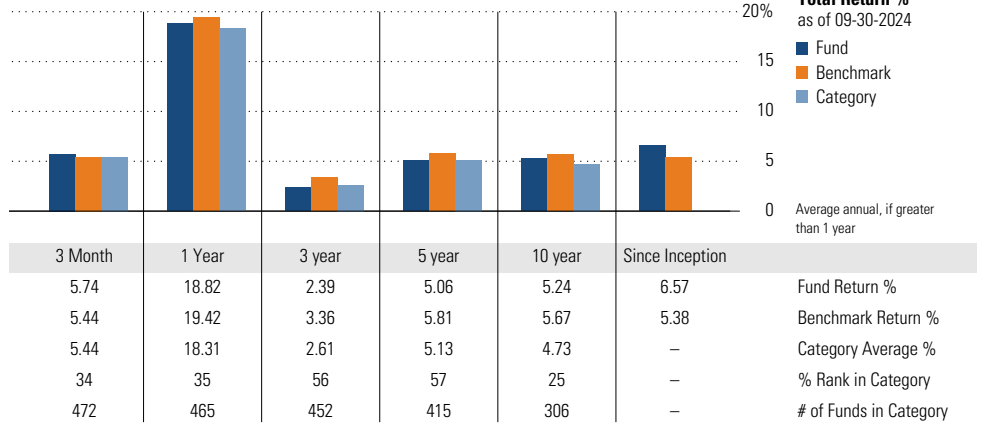
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	07-19-2023

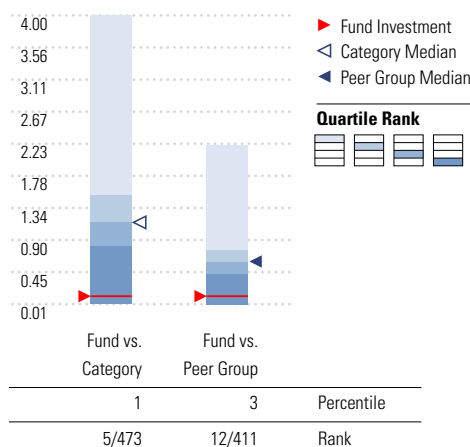
## Growth of \$10,000



## 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	-1.02	-	-0.55
Beta	1.03	-	0.97
R-Squared	99.42	-	94.18
Standard Deviation	10.34	10.02	10.02
Sharpe Ratio	-0.09	0.00	-0.07
Tracking Error	0.84	-	2.38
Information Ratio	-1.15	-	-0.48
Up Capture Ratio	99.45	-	96.45
Down Capture Ratio	106.53	-	100.77

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.41	22.28	22.64
Price/Book Ratio	2.67	3.12	3.23
Avg Eff Duration	6.37	5.94	4.93

# Vanguard LifeStrategy Cnsvr Gr Inv VSCGX

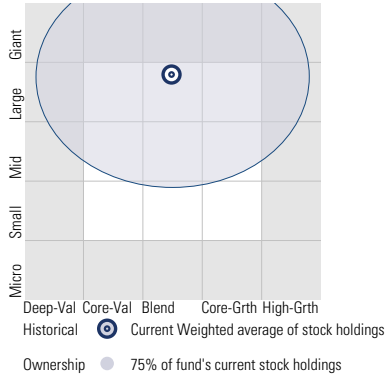
**Morningstar Category**  
Moderately Conservative

**Morningstar Index**  
Morningstar US Mod Con Tgt Alloc NR USD

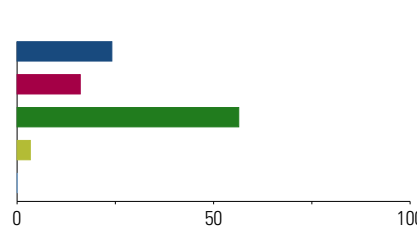
Allocation

## Style Analysis as of 09-30-2024

Morningstar Style Box™

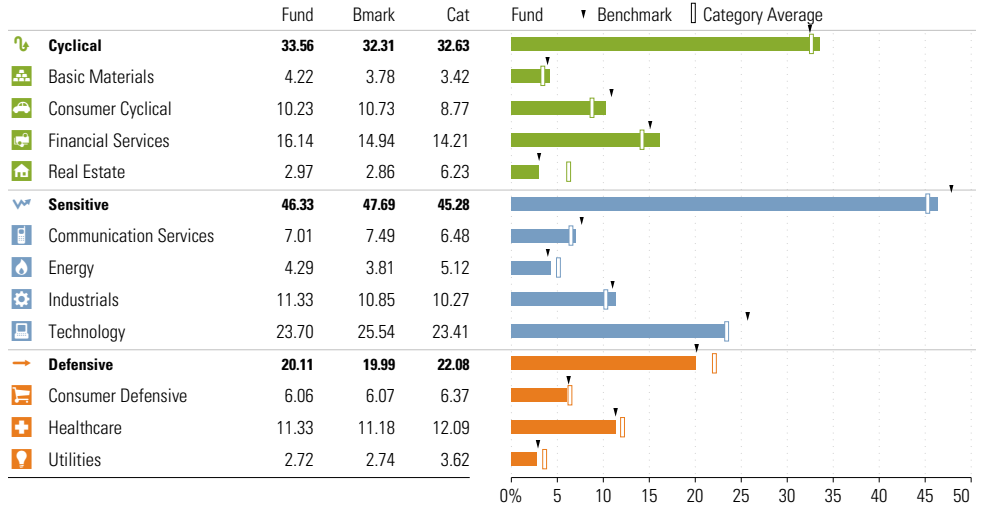


## Asset Allocation as of 09-30-2024

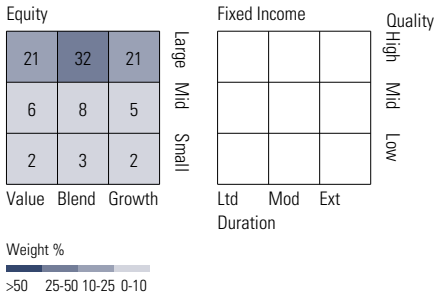


Asset Class	Net %	Cat%
US Stocks	24.11	28.20
Non-US Stocks	16.07	7.47
Bonds	56.40	55.02
Cash	3.36	4.30
Other	0.06	5.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 09-30-2024



## Style Breakdown



## Top 6 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Bond Market II Idx Inv	—	40.91	40.91	—	—
⊖ Vanguard Total Stock Mkt Idx Inv	—	24.16	65.08	—	—
⊖ Vanguard Total Intl Bd II Idx Investor	—	17.78	82.86	—	—
⊖ Vanguard Total Intl Stock Index Inv	—	16.47	99.33	—	—
⊕ Mktliq 12/31/2049	—	0.70	100.03	—	—
⊕ Us Dollar	—	0.03	100.06	—	—

**Total Holdings 6**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard LifeStrategy Growth Inv VASGX

**Morningstar Category**  
Moderately Aggressive

**Morningstar Index**

Morningstar US Mod Agg Tgt Alloc NR  
USD

Allocation

## Portfolio Manager(s)

Walter Nejman since 02-2022  
Aurélie Denis since 02-2023  
Michael Roach since 02-2023  
Roger Aliaga-Diaz since 02-2023

## Quantitative Screens

✔ **Performance:** The fund has finished in the Moderately Aggressive Allocation 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 — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.14 is 85.71% lower than the Moderately Aggressive Allocation category average.

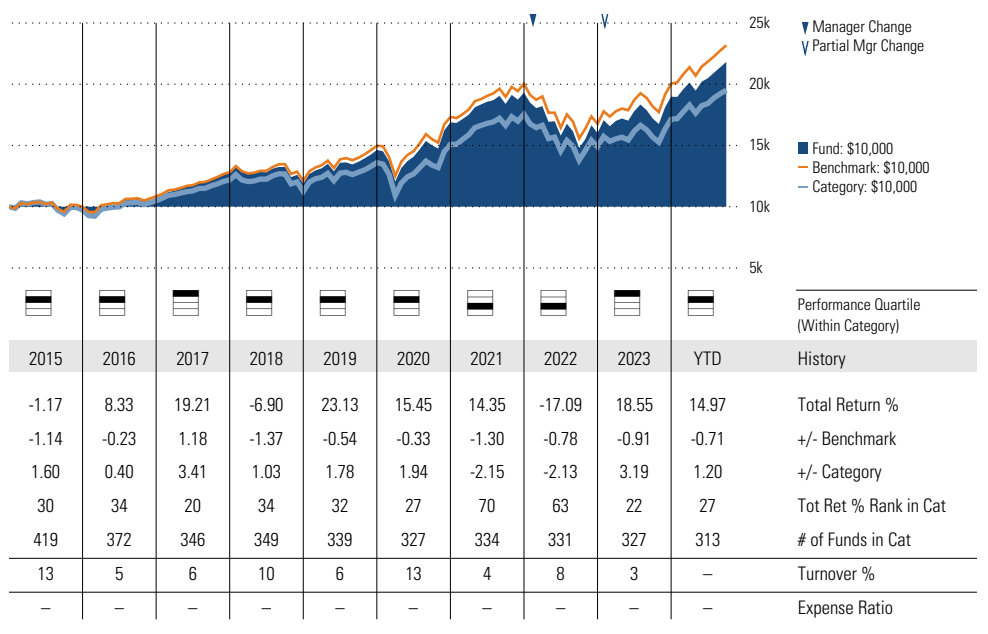
## Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022

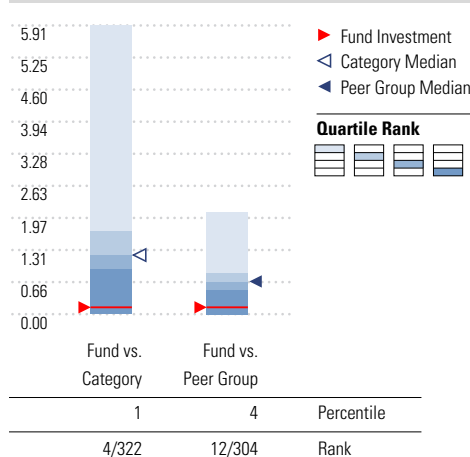
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.12	-	-1.15
Beta	1.03	-	0.98
R-Squared	99.31	-	94.31
Standard Deviation	14.58	14.14	14.38
Sharpe Ratio	0.20	0.28	0.18
Tracking Error	1.27	-	3.05
Information Ratio	-0.80	-	-0.66
Up Capture Ratio	100.34	-	96.66
Down Capture Ratio	105.80	-	102.79

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.44	22.30	22.44
Price/Book Ratio	2.68	3.13	3.20
Avg Eff Duration	6.39	5.94	4.59

# Vanguard LifeStrategy Growth Inv VASGX

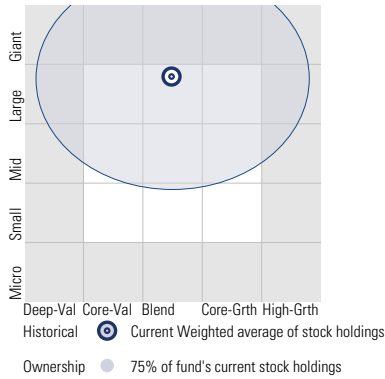
**Morningstar Category**  
Moderately Aggressive

**Morningstar Index**  
Morningstar US Mod Agg Tgt Alloc NR USD

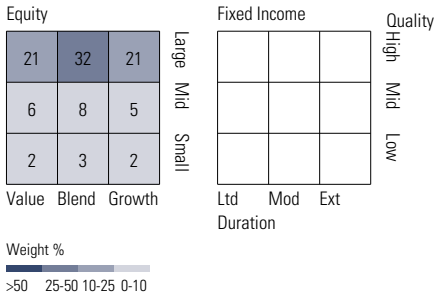
Allocation

## Style Analysis as of 09-30-2024

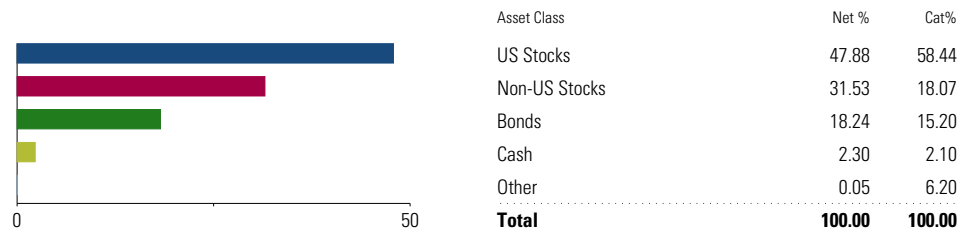
Morningstar Style Box™



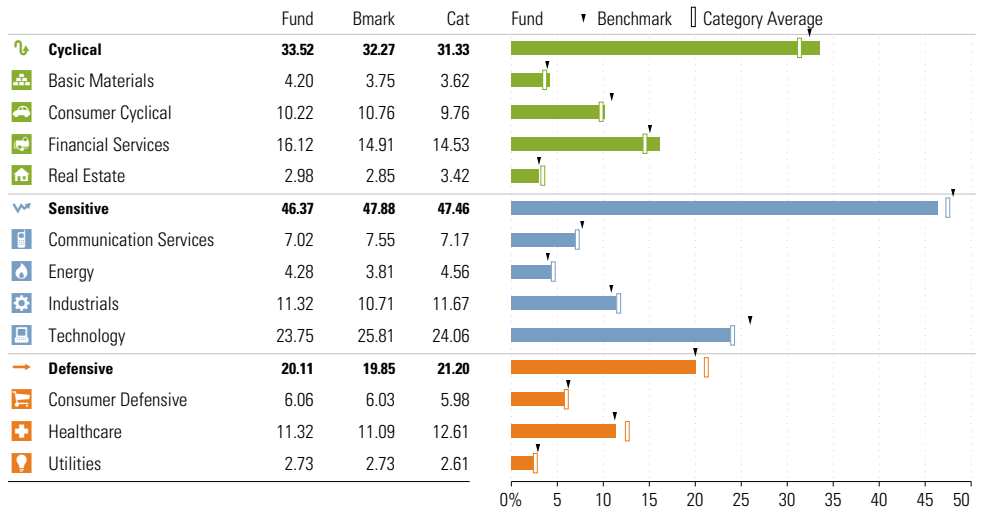
## Style Breakdown



## Asset Allocation as of 09-30-2024



## Sector Weighting as of 09-30-2024



## Top 6 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	—	48.00	48.00	—	—
⊕ Vanguard Total Intl Stock Index Inv	—	32.30	80.30	—	—
⊕ Vanguard Total Bond Market II Idx Inv	—	13.22	93.52	—	—
⊕ Vanguard Total Intl Bd II Idx Investor	—	5.76	99.28	—	—
⊕ Mktliq 12/31/2049	—	0.73	100.00	—	—
⊖ Us Dollar	—	0.00	100.01	—	—

**Total Holdings 6**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# Vanguard LifeStrategy Income Inv VASIX

**Morningstar Category**  
Conservative Allocation

**Morningstar Index**  
Morningstar US Con Tgt Alloc NR USD

## Portfolio Manager(s)

Walter Nejman since 02-2022  
Aurélie Denis since 02-2023  
Michael Roach since 02-2023  
Roger Aliaga-Diaz since 02-2023

## Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.11 is 89.42% lower than the Conservative Allocation category average.

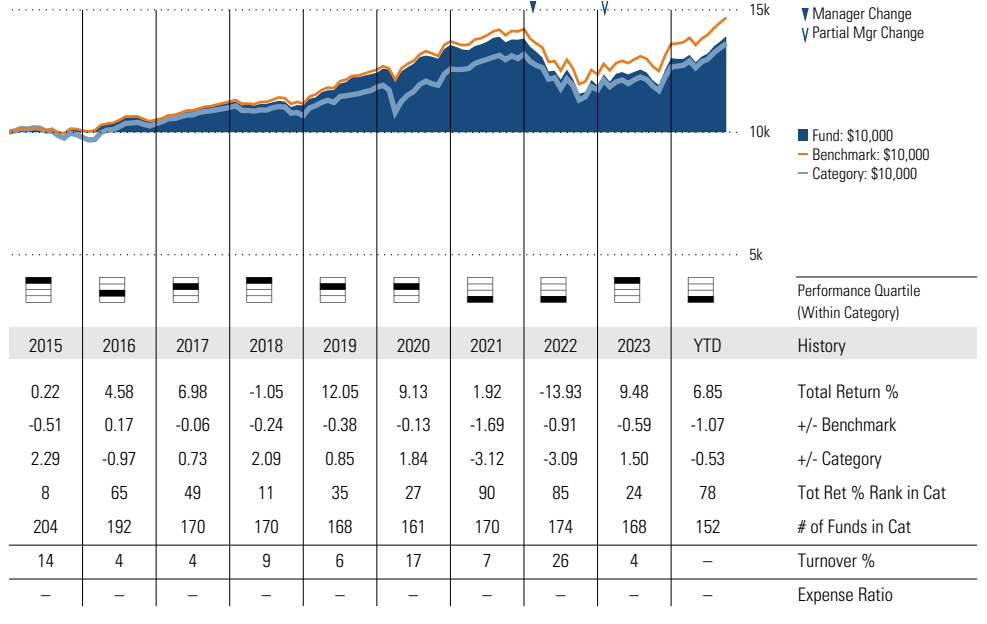
## Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

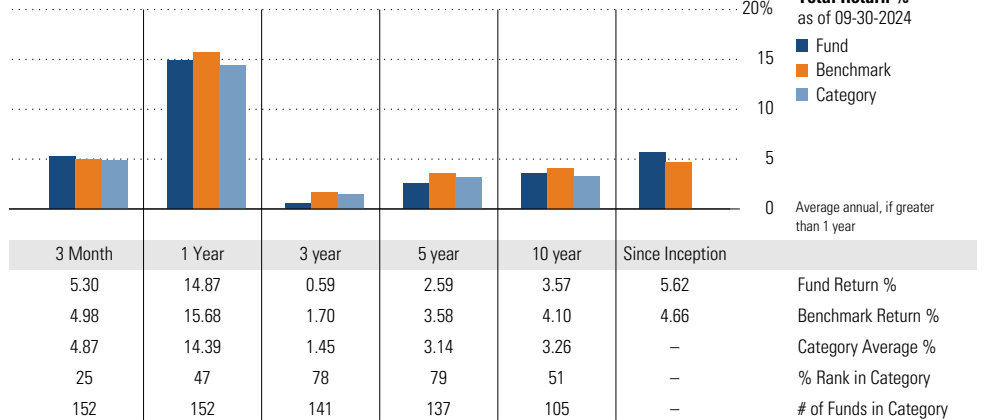
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024
ESG Commitment	1-Low	07-19-2023

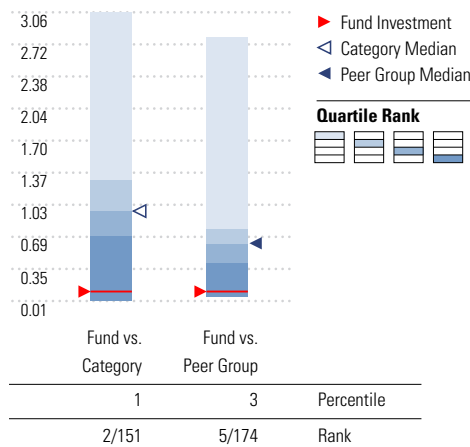
## Growth of \$10,000



## 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	-1.13	-	-0.30
Beta	1.02	-	0.97
R-Squared	99.04	-	93.76
Standard Deviation	8.45	8.23	8.28
Sharpe Ratio	-0.35	-0.22	-0.27
Tracking Error	0.85	-	2.20
Information Ratio	-1.31	-	-0.29
Up Capture Ratio	95.71	-	97.58
Down Capture Ratio	105.25	-	100.59

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.38	22.97	23.53
Price/Book Ratio	2.67	3.31	3.36
Avg Eff Duration	6.37	5.94	4.80

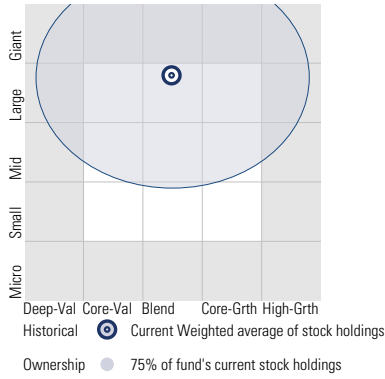
# Vanguard LifeStrategy Income Inv VASIX

**Morningstar Category**  
Conservative Allocation

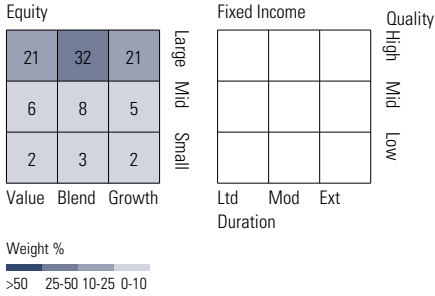
**Morningstar Index**  
Morningstar US Con Tgt Alloc NR USD

## Style Analysis as of 09-30-2024

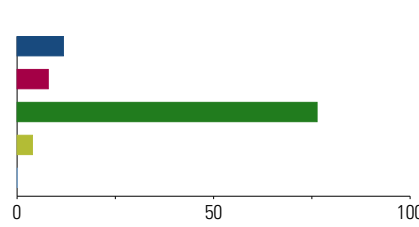
Morningstar Style Box™



## Style Breakdown

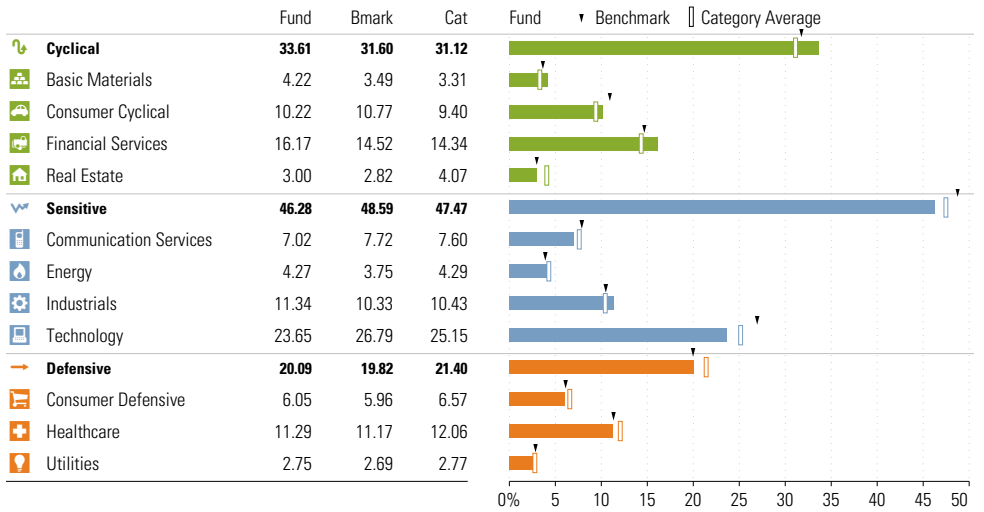


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	11.78	14.94
Non-US Stocks	7.93	3.76
Bonds	76.33	67.82
Cash	3.90	7.64
Other	0.06	5.83
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 09-30-2024



## Top 6 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	-	55.49	55.49	-	-
⊕ Vanguard Total Intl Bd II Idx Investor	-	23.95	79.44	-	-
⊖ Vanguard Total Stock Mkt Idx Inv	-	11.81	91.25	-	-
⊖ Vanguard Total Intl Stock Index Inv	-	8.12	99.37	-	-
⊖ Mktliq 12/31/2049	-	0.66	100.03	-	-
⊕ Us Dollar	-	0.03	100.06	-	-

## Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

**Morningstar Category**  
Moderate Allocation

**Morningstar Index**  
Morningstar US Mod Tgt Alloc NR USD

## Portfolio Manager(s)

Walter Nejman since 02-2022  
Aur lie Denis since 02-2023  
Michael Roach since 02-2023  
Roger Aliaga-Diaz since 02-2023

## Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.13 is 87.38% lower than the Moderate Allocation category average.

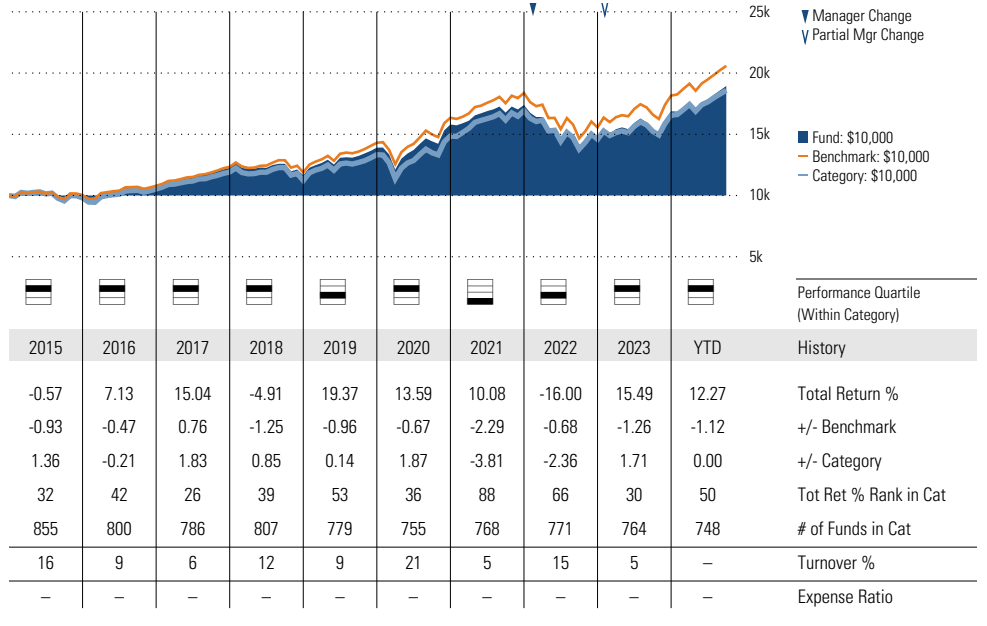
## Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022

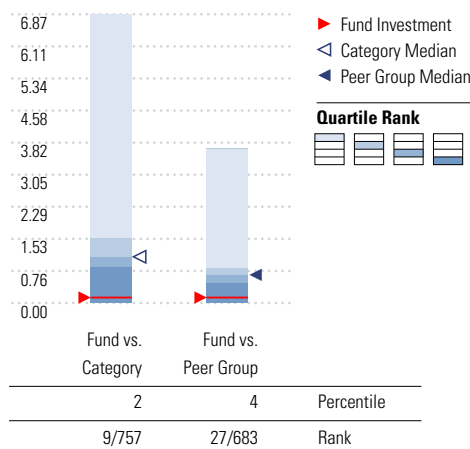
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.33	—	-0.52
Beta	1.01	—	0.98
R-Squared	98.92	—	94.15
Standard Deviation	12.43	12.26	12.36
Sharpe Ratio	0.08	0.19	0.13
Tracking Error	1.29	—	2.79
Information Ratio	-1.05	—	-0.37
Up Capture Ratio	97.02	—	97.43
Down Capture Ratio	104.35	—	100.97

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.42	23.30	23.35
Price/Book Ratio	2.68	3.40	3.53
Avg Eff Duration	6.39	5.94	5.14

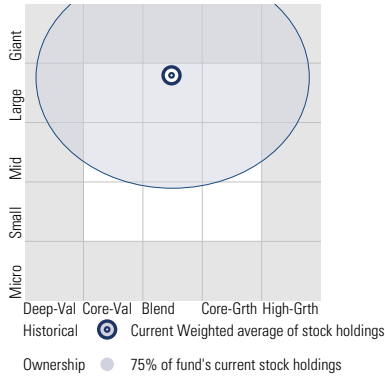
# Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

**Morningstar Category**  
Moderate Allocation

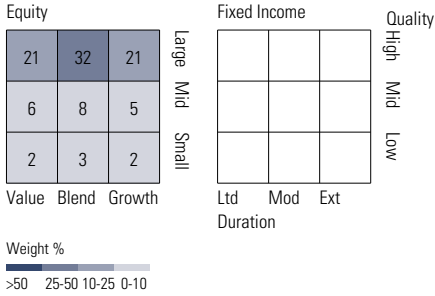
**Morningstar Index**  
Morningstar US Mod Tgt Alloc NR USD

## Style Analysis as of 09-30-2024

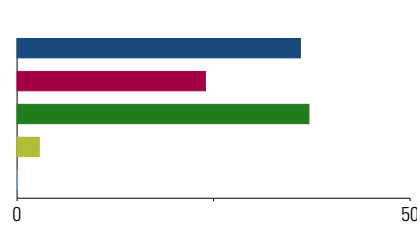
Morningstar Style Box™



## Style Breakdown

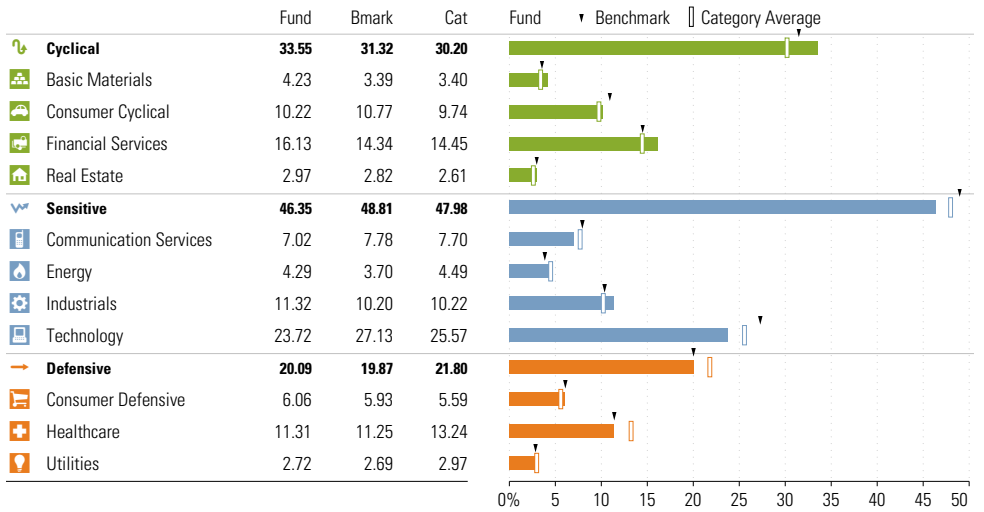


## Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	36.04	48.81
Non-US Stocks	23.96	9.80
Bonds	37.13	34.48
Cash	2.82	3.45
Other	0.06	3.46
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 09-30-2024



## Top 6 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	-	36.12	36.12	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	26.90	63.02	-	-
⊖ Vanguard Total Intl Stock Index Inv	-	24.54	87.57	-	-
⊕ Vanguard Total Intl Bd II Idx Investor	-	11.74	99.30	-	-
⊕ Mktliq 12/31/2049	-	0.68	99.99	-	-
⊕ Us Dollar	-	0.01	100.00	-	-

## Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Real Estate Index Admiral VGSLX

**Morningstar Category**  
Real Estate

**Morningstar Index**  
S&P United States REIT TR USD

## Portfolio Manager(s)

Gerard O'Reilly since 05-1996

Walter Nejman since 05-2016

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 28.4 years.

✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 91.43 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.13 is 88.29% lower than the Real Estate category average.

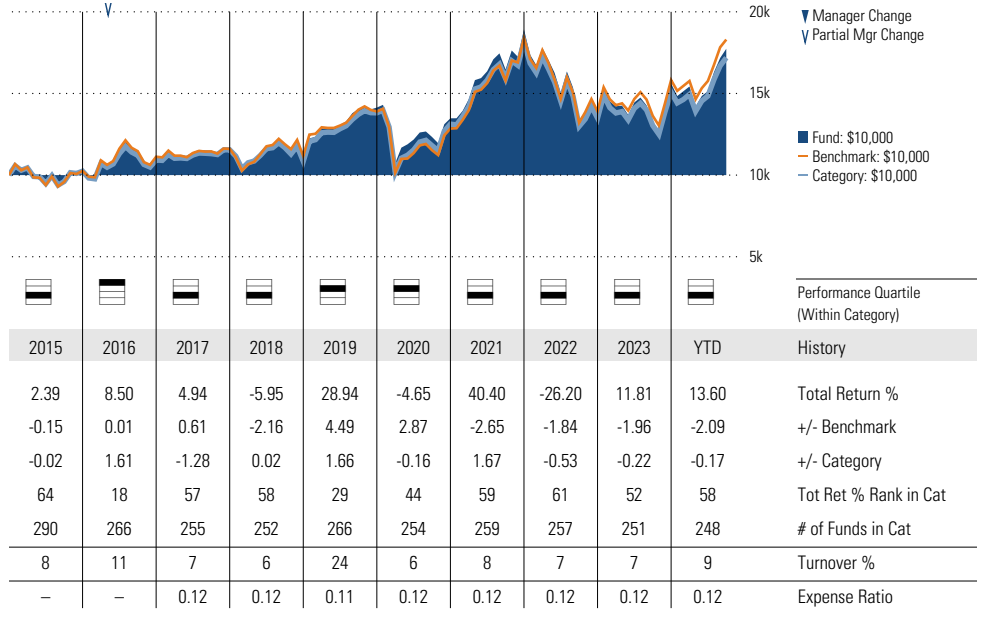
## Morningstar Investment Management LLC Analysis

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

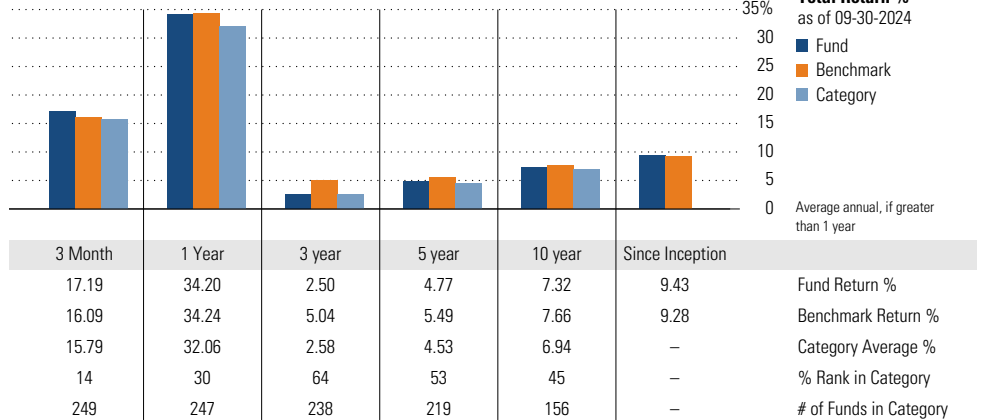
## ESG Metrics

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

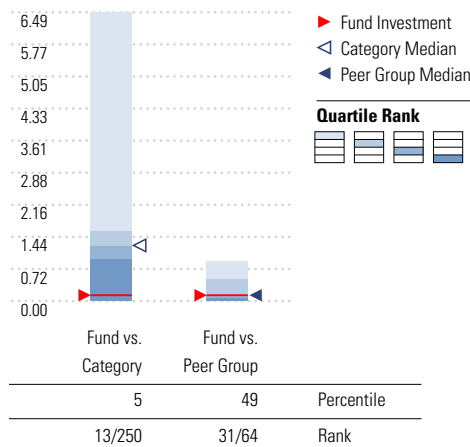
## Growth of \$10,000



## 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	-2.48	-	-2.12
Beta	1.03	-	0.97
R-Squared	98.51	-	94.85
Standard Deviation	22.22	21.44	21.37
Sharpe Ratio	0.05	0.16	0.05
Tracking Error	2.78	-	4.07
Information Ratio	-0.91	-	-0.70
Up Capture Ratio	98.87	-	93.85
Down Capture Ratio	106.62	-	100.60

## Portfolio Metrics

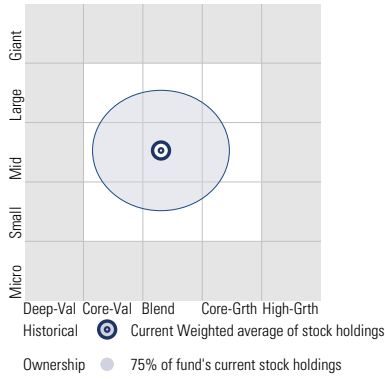
	Fund	Bmark	Cat
Price/Earnings Ratio	36.43	38.46	36.76
Price/Book Ratio	2.59	2.42	2.68
Geom Avg Mkt Cap \$B	27.25	9.35	38.20
ROE	15.00	9.56	16.26

# Vanguard Real Estate Index Admiral VGSLX

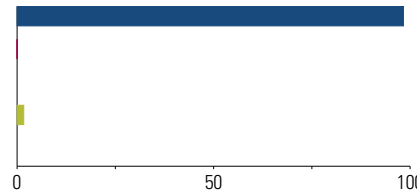
**Morningstar Category**  
Real Estate

**Morningstar Index**  
S&P United States REIT TR USD

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



**Asset Allocation** as of 09-30-2024

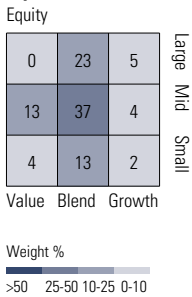


Asset Class	Net %	Cat%
US Stocks	98.30	88.74
Non-US Stocks	0.01	1.06
Bonds	0.00	1.02
Cash	1.69	1.55
Other	0.00	7.63
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Sector Weighting** as of 09-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Cyclical</b>	<b>99.13</b>	<b>99.13</b>	<b>99.07</b>			
Basic Materials	0.00	0.00	0.11			
Consumer Cyclical	0.00	0.13	1.78			
Financial Services	0.00	0.00	0.35			
Real Estate	99.13	99.00	96.83			
<b>Sensitive</b>	<b>0.87</b>	<b>0.87</b>	<b>0.75</b>			
Communication Services	0.85	0.00	0.16			
Energy	0.00	0.00	0.02			
Industrials	0.02	0.87	0.27			
Technology	0.00	0.00	0.30			
<b>Defensive</b>	<b>0.00</b>	<b>0.00</b>	<b>0.19</b>			
Consumer Defensive	0.00	0.00	0.00			
Healthcare	0.00	0.00	0.16			
Utilities	0.00	0.00	0.03			

**Style Breakdown**



**Top 15 Holdings** as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Real Estate II Index	13.47	13.47	-	-
⊖ Prologis Inc	6.37	19.84	-3.11	Real Estate
⊖ American Tower Corp	5.92	25.76	9.23	Real Estate
⊖ Equinix Inc	4.47	30.23	11.80	Real Estate
⊖ Welltower Inc	4.08	34.31	44.08	Real Estate
⊖ Public Storage	3.14	37.45	22.25	Real Estate
⊖ Realty Income Corp	3.01	40.46	14.07	Real Estate
⊖ Simon Property Group Inc	3.00	43.46	22.70	Real Estate
⊖ Digital Realty Trust Inc	2.86	46.32	22.97	Real Estate
⊖ Crown Castle Inc	2.81	49.13	7.06	Real Estate
⊖ CBRE Group Inc Class A	2.08	51.21	33.72	Real Estate
⊖ Extra Space Storage Inc	2.08	53.29	15.42	Real Estate
⊖ Iron Mountain Inc	1.90	55.19	72.69	Real Estate
⊖ AvalonBay Communities Inc	1.75	56.94	23.04	Real Estate
⊖ VICI Properties Inc Ordinary Shares	1.74	58.67	8.45	Real Estate

**Total Holdings 158**

⊕ Increase ⊖ Decrease ✨ New to Portfolio