Allspring Small Company Growth Admin NVSCX

Portfolio Manager(s)

Paul von Kuster since 11-1994 William Grierson since 04-2005 Rvan Smith since 01-2021 Samuel Smith since 01-2021 Allison Lewis since 06-2023

Quantitative Screens

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

Management: The fund's management has been in place for 29.91 years.

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

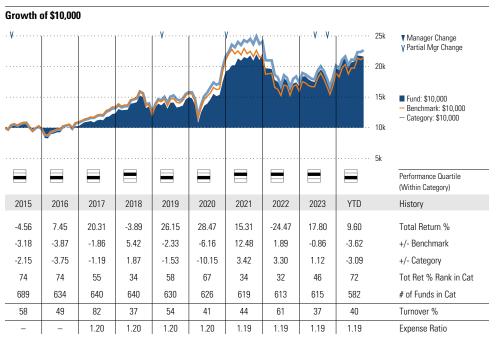
Net Expense: The fund's expense ratio of 1.19 is 2.59% higher than the Small Growth category average.

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	Low Risk	12-31-2022



Morningstar Category

Small Growth

Trailing Performance



6.02			Fund Investmen
5.35			Category Media
4.68			 Peer Group Med
4.01			Quartile Rank
3.34			
2.68			
2.01	•• •••		
1.34	▶<	···· >	
0.67			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	61	90	Percentile
	359/589	433/482	Rank

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

% Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 1.08 -1.40 0.84 0.92 Beta _ 94.76 **R-Squared** 91.59 Standard Deviation 19.98 23.09 22.33 Sharpe Ratio -0.04 -0 07 -0.13 Tracking Error 5.85 6.78 Information Ratio 0.24 -0.14 Up Capture Ratio 86.03 89.78 Down Capture Ratio 82.50 94.76

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 27 54 23 07 28.66 Price/Book Ratio 3.48 4.22 4.19 Geom Avg Mkt Cap \$B 5 17 3 28 671 ROE 5.27 6.24 12.92

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Morningstar Index

Russell 2000 Growth TR USD

Total Return %

as of 09-30-2024

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

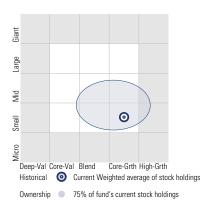
Fund Return %

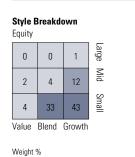
Category

Fund

Allspring Small Company Growth Admin NVSCX

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





>50 25-50 10-25 0-10

Top 10 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Allspring Government MMkt Select	1.85	1.85	_	_
€ PTC Inc	1.68	3.53	3.26	Technology
€ Element Solutions Inc	1.59	5.12	18.41	Basic Materials
	1.57	6.70	24.70	Industrials
\oplus Stifel Financial Corp	1.57	8.27	37.61	Financial Services
\ominus The Baldwin Insurance Group Inc Class A	1.57	9.84	107.33	Financial Services
\oplus Icon PLC	1.53	11.38	1.50	Healthcare
➔ SS&C Technologies Holdings Inc	1.47	12.84	22.63	Technology
	1.42	14.26	13.32	Healthcare
	1.38	15.64	14.27	Industrials

🕀 Increase 👄 Decrease 🕸 New to Portfolio

50 100 0

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Asset Class	Net %	Cat%
US Stocks	93.86	92.73
Non-US Stocks	4.29	4.54
Bonds	0.00	0.00
Cash	1.85	1.50
Other	0.00	1.23
Total	100.00	100.00

Morningstar Index

Russell 2000 Growth TR USD

Morningstar Category

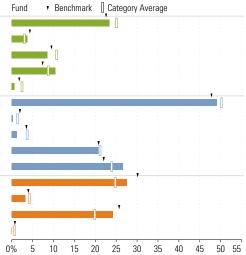
Small Growth

Fund Bmark Cyclical 23.43 22.41 25.06 Basic Materials 3.76 4.19 Consumer Cyclical 8.56 9.35 10.77 Financi Real Es

,				
Financial Services	10.51	7.23	8.75	•
Real Estate	0.60	1.64	2.47	
Sensitive	49.06	47.63	50.15	
Communication Services	0.34	1.80	1.41	10
Energy	1.27	3.35	3.70	
Industrials	20.80	20.63	21.13	
Technology	26.65	21.85	23.91	
Defensive	27.52	29.95	24.80	_
Consumer Defensive	3.32	3.81	4.25	
Healthcare	24.20	25.54	19.87	
Utilities	0.00	0.60	0.68	Ú

Cat

3.07



American Century Inflation Adjs Bond Inv ACITX

Updated

Portfolio Manager(s)

Robert Gahagan since 11-2001 James Platz since 09-2007 Miguel Castillo since 02-2014 Steve Bartolini since 09-2024

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 22.85 years.

Style Consistency is not calculated for Fixed Income funds.

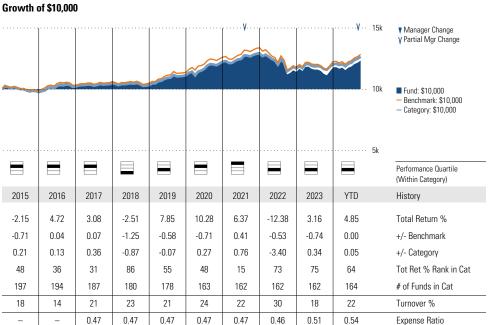
Net Expense: The fund's expense ratio of 0.54 is 19.4% lower than the Inflation-Protected Bond category average.

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

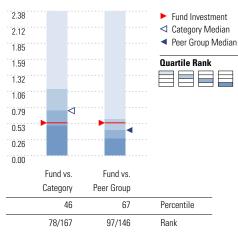
Metric Rating 05-31-2024 Sustainability Rating 3



Morningstar Category

Inflation-Protected Bond





0.46	0.51 0.54	Expen
 	10%	Total as of 0
 	5	 Fun Ben Cat

Average annual, if greater Benchmark Return % Category Average % % Rank in Category # of Funds in Category

Morningstar Index Bloomberg US Treasury US TIPS TR

USD

	Fund	Bmark	Cat
Alpha	-0.45	-	-0.25
Beta	1.02	-	1.00
R-Squared	99.52	-	96.43
Standard Deviation	7.34	7.18	7.78
Sharpe Ratio	-0.63	-0.58	-0.60
Tracking Error	0.53	-	1.66
Information Ratio	-0.87	-	-0.49
Up Capture Ratio	101.05	-	98.55
Down Capture Ratio	105.61	-	101.62

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.83	4.52	5.50
Avg Eff Maturity	8.02	-	6.78

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

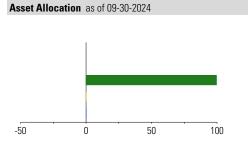


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American Century Inflation Adjs Bond Inv ACITX

Style Analysis as of 09-30-2024 Style Breakdown





Asset Class	Net %	Cat%
US Stocks	0.00	0.28
Non-US Stocks	0.00	-0.08
Bonds	99.60	96.14
Cash	-0.01	2.24
Other	0.42	1.43
Total	100.00	100.00

Sector Weighting as of 09-30-2024

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	91.42	0.00	33.63
AA	0.67	99.60	62.08
A	2.47	0.00	0.83
BBB	1.86	0.00	0.96
BB	1.49	0.00	0.10
В	0.12	0.00	0.02
Below B	0.00	0.00	0.08
Not Rated	1.97	0.40	2.30

90.86 0.00	_	85.91	the second se
0.00		05.51	
0.00	-	0.38	
68.80	-	80.08	
0.00	-	0.10	
22.06	-	5.35	
3.92	-	1.05	
3.56	-	1.02	
0.00	-	0.00	
0.00	-	0.00	0
0.36	-	0.03	0
4.19	-	4.67	
0.00	-	2.24	
0.00	-	0.00	
0.19	-	0.38	
1.59	-	0.05	
1.05	-	0.23	0
1.36	-	1.74	
0.00	-	0.03	
0.00	-	0.01	0
1.03	-	8.21	
0.00	-	0.14	
	68.80 0.00 22.06 3.56 0.00 0.00 0.36 4.19 0.00 0.00 0.19 1.59 1.05 1.36 0.00 0.00 0.00 1.36	68.80 - 0.00 - 22.06 - 3.92 - 3.56 - 0.00 - 0.00 - 0.36 - 0.36 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.19 - 1.59 - 1.36 - 0.00 - 0.00 - 0.00 - 1.36 - 0.00 - 0.00 - 0.00 -	68.80 - 80.08 0.00 - 0.10 22.06 - 5.35 3.92 - 1.02 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.36 - 0.03 4.19 - 4.67 0.00 - 0.00 0.19 - 0.03 1.59 - 0.03 1.36 - 1.74 0.00 - 0.03 1.36 - 0.03 0.00 - 0.03

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

Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Us 5yr Note (Cbt) Dec24 Xcbt 20241231	12-2024	7.77	7.77	-
\odot United States Treasury Notes 0.125%	04-2027	4.38	12.15	-
⊕ United States Treasury Notes 1.375%	07-2033	4.11	16.26	_
⊕ United States Treasury Notes 0.625%	07-2032	3.88	20.14	-
⊕ United States Treasury Notes 0.5%	01-2028	3.76	23.90	-
⊖ United States Treasury Notes 0.625%	01-2026	3.07	26.97	-
⊕ United States Treasury Notes 0.25%	07-2029	2.93	29.89	-
igodot United States Treasury Notes 0.125%	07-2031	2.87	32.77	-
⊕ United States Treasury Notes 1.125%	01-2033	2.87	35.64	-
⊖ United States Treasury Notes 0.125%	01-2031	2.80	38.44	_

Total Holdings 154

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morni Bloom USD

ingsta	ar In	Idex			
nberg	US	i dex Treasury	US	TIPS	ΤR

American Century Mid Cap Value Inv ACMVX

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 0.98 is 2.08% higher than the Mid-Cap Value category average.

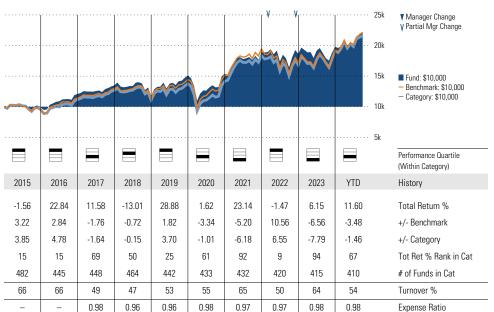
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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





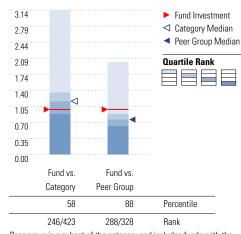
Morningstar Category

Mid-Cap Value

Trailing Performance Total Return % 30% as of 09-30-2024 25 Fund Benchmark 20 15 10 5 0 3 Month 1 Year 10 veai Since Inception 3 vea 5 year 10.76 23.26 7.77 9.29 8.94 9.87 10.08 29.01 7.39 10.33 8.93 11.42 8 98 25.80 8 50 10.97 8 62 12 71 67 77 44 414 406 388 374 285 Net Expense **3-Year Risk Metrics**

Alpha

Beta



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

Category Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 1.54 1.40 0.81 0.94 **R-Squared** 92.82 94.42 Standard Deviation 16 49 19.66 19 11 Sharpe Ratio 0.30 0 27 0.32 Tracking Error 5.81 4.72 Information Ratio 0.07 0.24 Up Capture Ratio 83.12 95.29 77.96 90.51 Down Capture Ratio

Portfolio Metrics			
	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

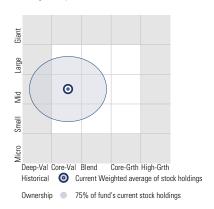
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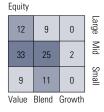
Russell Mid Cap Value TR USD

American Century Mid Cap Value Inv ACMVX

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







Weight %

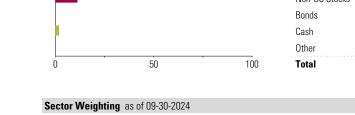
>50 25-50 10-25 0-10

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
ightarrow Conagra Brands Inc	2.13	5.09	17.13	Consumer Defensive
$oldsymbol{eta}$ Henry Schein Inc	2.06	7.15	-3.71	Healthcare
➔ Northern Trust Corp	2.05	9.20	9.36	Financial Services
\oplus Enterprise Products Partners LP	1.94	11.14	16.38	Energy
\ominus Bank of New York Mellon Corp	1.81	12.95	40.58	Financial Services
€ Emerson Electric Co	1.81	14.76	13.99	Industrials
\ni Allstate Corp	1.80	16.57	37.46	Financial Services
\ni NorthWestern Energy Group Inc	1.78	18.34	16.27	Utilities
ightarrow Edison International	1.70	20.04	24.00	Utilities
\ominus Koninklijke Ahold Delhaize NV	1.64	21.69	23.54	Consumer Defensive
ightarrow Realty Income Corp	1.64	23.33	14.07	Real Estate
\ni Quest Diagnostics Inc	1.61	24.94	14.20	Healthcare
igodolog 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

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Fund

Bmark

Asset Allocation as of 09-30-2024

Դ	Cyclical	30.55	41.94	40.22
æ.	Basic Materials	0.96	5.50	5.13
A	Consumer Cyclical	4.28	10.83	11.20
ц р	Financial Services	16.19	15.13	17.81
ŵ	Real Estate	9.12	10.48	6.08
₩.	Sensitive	28.52	36.15	35.98
	Communication Services	2.58	3.22	2.76
0	Energy	5.68	5.35	5.75
٥	Industrials	14.37	15.79	16.36
	Technology	5.89	11.79	11.11
-	Defensive	40.94	21.91	23.80
F	Consumer Defensive	12.23	5.67	6.56
٠	Healthcare	16.36	9.27	10.21
2	Utilities	12.35	6.97	7.03

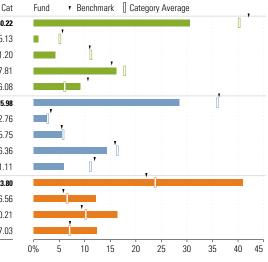


Morningstar Index

Russell Mid Cap Value TR USD

Morningstar Category

Mid-Cap Value





American Century Real Estate Inv REACX

Portfolio Manager(s)

Steven Brown since 11-2008 Steven Rodriguez since 12-2009 Vishal Govil since 12-2011

Quantitative Screens

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

Management: The fund's management has been in place for 15.88 years.

× Style: The fund has landed in its primary style box — Mid-Cap Blend — 60 % of the time over the past three years.

Net Expense: The fund's expense ratio of 1.15 is 3.6% higher than the Real Estate category average.

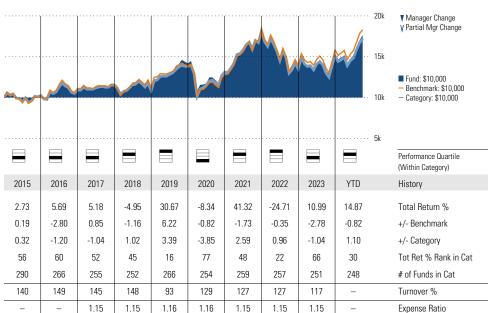
Morningstar Investment Management LLC Analysis

This fund fails the style screen but reamins focused on real estate securities so we do not regard the failure as significant.

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

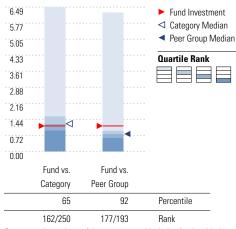


Morningstar Index S&P United States REIT TR USD









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

		15			
		10			
	••••	5			
		0	Average than 1 y	e annual, if grea vear	ater
10 year	Since Inception				
7.26	9.71		Fund	Return %	
7.66	9.28		Bench	nmark Returi	n %
6.94	-		Categ	ory Average	%
46	-		% Ra	nk in Catego	ory
156	-		# of F	unds in Cate	egory
3-Year Risk	Metrics				
		F	und	Bmark	Cat
Alpha		-().89	-	-2.12
Beta		().96	-	0.97
R-Squared		97	7.35	94.85	
Standard Devia	andard Deviation 20.91 21.44 2				21.37
Sharpe Ratio		().10	0.05	
Tracking Error		3	4.07		
Information Ra	tio	-(0.31	-	-0.70
Up Capture Ra	tio	94	1.88	-	93.85
Down Capture	Ratio	97	7.75	-	100.60
Portfolio M	letrics				
		F	und	Bmark	Cat
Price/Earnings	Ratio	35	5.41	38.46	36.76

Total Return %

as of 09-30-2024

Benchmark

Category

Fund

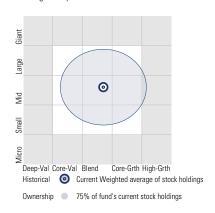
Price/Earnings Ratio	35.41	38.46	36.76
Price/Book Ratio	2.94	2.42	2.68
Geom Avg Mkt Cap \$B	30.85	9.35	38.20
ROE	18.49	9.56	16.26

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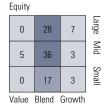


American Century Real Estate Inv REACX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Tower Corp	9.90	9.90	9.23	Real Estate
igodot Prologis Inc	7.51	17.41	-3.11	Real Estate
○ Welltower Inc	7.42	24.83	44.08	Real Estate
igodot Equinix Inc	6.59	31.42	11.80	Real Estate
\ominus Digital Realty Trust Inc	5.01	36.43	22.97	Real Estate
⊖ Iron Mountain Inc	4.88	41.31	72.69	Real Estate
⊖ AvalonBay Communities Inc	4.64	45.95	23.04	Real Estate
⊕ Public Storage	4.04	50.00	22.25	Real Estate
\oplus VICI Properties Inc Ordinary Shares	3.96	53.95	8.45	Real Estate
\ominus Ventas Inc	3.76	57.71	30.48	Real Estate
⊖ Kite Realty Group Trust	3.16	60.86	19.47	Real Estate
\oplus SBA Communications Corp Class A	2.68	63.54	-3.96	Real Estate
\oplus Vornado Realty Trust	2.58	66.12	39.47	Real Estate
\ominus Essential Properties Realty Trust Inc	2.46	68.58	36.99	Real Estate
\oplus American Healthcare REIT Inc Ordinary Shares	2.28	70.87	_	Real Estate

Total Holdings 38

 \oplus Increase \ominus Decrease R New to Portfolio

0 <u>50</u> 100

0.00	7.63
0.90	1.55
0.00	1.02
0.00	1.06
99.10	88.74
Net %	Cat%
	99.10 0.00 0.00

Morningstar Index

S&P United States REIT TR USD

Morningstar Category

Real Estate

Sector Weighting as of 09-30-2024

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Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat	Fund	۲	Ber	nchmark] (Cate	gor	y Av	erag	е				
	Cyclical	100.00	99.13	99.07	_				-	-	-				-			-Ó
	Basic Materials	0.00	0.00	0.11	ĺ													
	Consumer Cyclical	0.00	0.13	1.78	10													
	Financial Services	0.00	0.00	0.35	Ó													
	Real Estate	100.00	99.00	96.83														
,	Sensitive	0.00	0.87	0.75	Ó													
	Communication Services	0.00	0.00	0.16	<u>İ</u>													
	Energy	0.00	0.00	0.02														
	Industrials	0.00	0.87	0.27														
	Technology	0.00	0.00	0.30	İ.													
	Defensive	0.00	0.00	0.19	Í.													
	Consumer Defensive	0.00	0.00	0.00														
	Healthcare	0.00	0.00	0.16	İ													
	Utilities	0.00	0.00	0.03	ĺ													
-								1 1 1	1	-	-	-	· · ·	1	-	_	 T T	

^{0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9300}

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American Funds Invmt Co of Amer R4 RICEX

Portfolio Manager(s)

James Lovelace since 03-1992 Donald O'Neal since 03-1992 Christopher Buchbinder since 03-2007 Grant Cambridge since 03-2014 Martin Romo since 07-2018 Aline Avzaradel since 03-2019 Martin Jacobs since 12-2019 James Terrile since 03-2020 Jessica Spaly since 03-2021

Quantitative Screens

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

Management: The fund's management has been in place for 32.61 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 0.61 is 16.44% lower than the Large Blend category average.

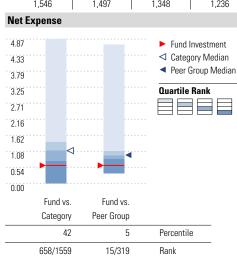
Morningstar Investment Management LLC Analysis

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





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

Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Growth	of \$10,000	D								
γ			y	· ·	· • • • • • • • • • • • • • • • • • • •	·¥	, v		35k	▼ Manager Change γ Partial Mgr Change
						~~~	M	$\sim$		
			~~~~	~~					····· 20k	<ul> <li>■ Fund: \$10,000</li> <li>— Benchmark: \$10,000</li> <li>— Category: \$10,000</li> </ul>
~~~~~					V				10k	
						······			5k	
										Performance Quartile (Within Category)
2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
-1.50	14.55	19.64	-6.58	24.46	14.47	24.95	-15.55	28.46	22.16	Total Return %
-2.88	2.59	-2.19	-2.20	-7.03	-3.93	-3.76	2.56	2.17	0.08	+/- Benchmark
-0.43	4.18	-0.80	-0.31	-4.32	-1.36	-1.12	1.41	6.14	2.81	+/- Category
59	9	68	62	88	62	71	32	12	21	Tot Ret % Rank in Cat
1,548	1,448	1,429	1,437	1,446	1,443	1,463	1,486	1,497	1,517	# of Funds in Cat
30	25	28	36	31	39	22	31	29	-	Turnover %
-	-	0.65	0.64	0.63	0.62	0.61	0.62	0.62	-	Expense Ratio

#### **Trailing Performance**



	Fund	Bmark	Cat
Alpha	1.85	-	-1.07
Beta	0.92	-	0.94
R-Squared	96.79	-	94.38
Standard Deviation	16.38	17.53	16.95
Sharpe Ratio	0.60	0.52	0.42
Tracking Error	3.26	-	3.71
Information Ratio	0.34	-	-1.34
Up Capture Ratio	97.48	-	92.03
Down Capture Ratio	91.55	-	96.37

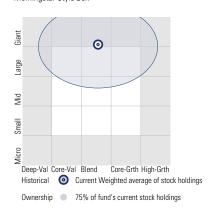
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.09	27.50	26.80
Price/Book Ratio	4.58	4.80	5.15
Geom Avg Mkt Cap \$B	278.67	328.12	362.94
ROE	27.64	33.77	33.76

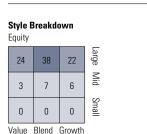
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# American Funds Invmt Co of Amer R4 RICEX

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





Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	7.07	7.07	15.03	Technology
$oldsymbol{eta}$ Capital Group Central Cash Fund	4.64	11.71	_	-
∋ Meta Platforms Inc Class A	4.57	16.28	62.15	Communication Svc
$\ni$ Broadcom Inc	4.56	20.84	55.95	Technology
⊖ Amazon.com Inc	3.42	24.26	22.63	Consumer Cyclical
€ Apple Inc	2.96	27.22	21.40	Technology
$\ni$ GE Aerospace	2.87	30.09	78.88	Industrials
$\ni$ Alphabet Inc Class A	2.17	32.26	19.01	Communication Svc
$\ni$ Alphabet Inc Class C	2.15	34.41	18.92	Communication Svc
⊖ Royal Caribbean Group	2.08	36.49	37.28	Consumer Cyclical
$\oplus$ UnitedHealth Group Inc	1.97	38.46	12.21	Healthcare
igodot Carrier Global Corp Ordinary Shares	1.88	40.35	40.77	Industrials
🕀 British American Tobacco PLC	1.85	42.20	26.36	Consumer Defensive
$\ominus$ Philip Morris International Inc	1.76	43.95	33.24	Consumer Defensive
⊖ RTX Corp	1.72	45.68	46.20	Industrials

#### Total Holdings 202

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50

Fund

27.37

3.27

11.20

11.57

1.33

51.90

11.27

1.95

13.24

25 44

20.72

5.65

12.57

2.50

Bmark

27.13

2.00

10.30

12 49

2.34

52.68

8.87

3.31

7.59

32.91

20.18

5.88

11.63

2.67

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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F

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Utilities 

**Consumer Defensive** 

Asset Class	Net %	Cat%
US Stocks	86.78	95.93
Non-US Stocks	8.40	2.42
Bonds	0.03	0.34
Cash	4.72	0.37
Other	0.06	0.96
Total	100.00	100.00

**Morningstar Index** 

S&P 500 TR USD

**Morningstar Category** 

📕 Large Blend

100

Cat

27.70

2.54

9.74

13.42

2.00

51.46

8.40

3.56

9.69

29.81

20.82

5.89

12.54

2.39

#### Benchmark [] Category Average Fund n li 1 Í. 0% 5 10 15 20 25 30 35 40 45 50 55



# American Funds New Perspective R4 RNPEX

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.

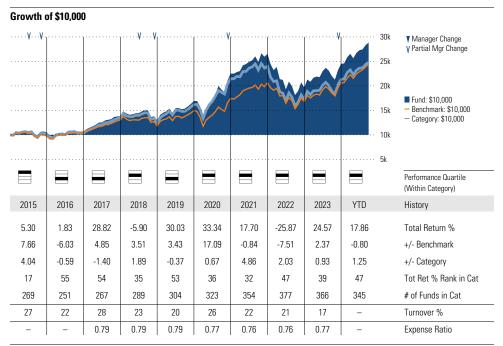
Net Expense: The fund's expense ratio of 0.77 is 27.36% lower than the Global Large-Stock Growth category average.

#### 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.

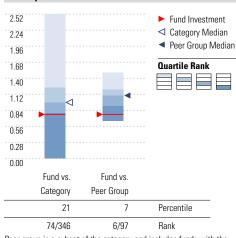
#### **ESG Metrics**

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



#### **Trailing Performance**





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

9.39	6.64	Benchmark Return %				
10.11	-	Category Average %				
20	-	% Rank in Category				
192	-	# of Funds in Category				
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-3.39	-	-4.77		
Beta		1.10	-	1.13		
R-Squared		96.40	-	89.30		
Standard Devia	tion	18.55	16.57	20.01		
Sharpe Ratio		0.16	0.32	0.11		
Tracking Error		3.89	-	6.92		
Information Ratio		-0.77	-	-0.63		
Up Capture Ratio		102.13	-	100.61		
Down Capture	Ratio	115.95	-	120.34		
Portfolio M	otrice					

Portiolio 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

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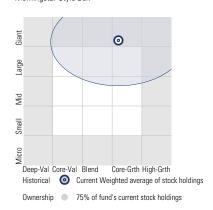


Morningstar Category Morningstar Index

Global Large-Stock Growth MSCI ACWI NR USD

# American Funds New Perspective R4 RNPEX

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





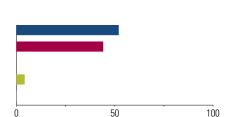


Weight %

<25

>50 25-50 10-25 0-10

#### World Regions % Equity 09-30-20



Fund

27.28

3.96

11.98

10.89

0.45

50.66

10.99

2.62

14.95

22.10

22.05

5.17

16.18

0.70

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Դ Cyclical

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Energy

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F

Utilities

#### Asset Class Not % Cat% .56 .20 0.01 .66 .58 .00

#### Benchmark [] Category Average Cat Fund Bmark 32.41 26.47 3.91 2.42 10.46 11.53 15 78 11.63 2.26 0.89 1 47.62 54.15 7.94 9.30 4.03 2.26 10.00 11.08 25.65 31.51 19.97 19.37 6.26 4.26 10.95 14.19 2.76 0.92 0% 5 10 15 20 25 30 35 40 45

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

25-50

50-75

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
$\oplus$ Taiwan Semiconductor Manufacturing Co Ltd	3.04	10.07	-	Technology
$\ominus$ Broadcom Inc	2.73	12.80	55.95	Technology
$\ominus$ Novo Nordisk AS Class B	2.56	15.36	-	Healthcare
$\oplus$ 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
$\ominus$ 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  $\ominus$  Decrease 🕸 New to Portfolio

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50 55

Morningstar Category Morningstar Index

Global Large-Stock Growth MSCI ACWI NR USD

lota	100.00	100
Total	100.00	100
Other	0.10	0.
Cash	4.03	1.
Bonds	0.00	0.
Non-US Stocks	43.99	37.
US Stocks	51.88	60.
Asset Class	Net %	Ua

# American Funds New World R4 RNWEX

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 25.31 years.

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

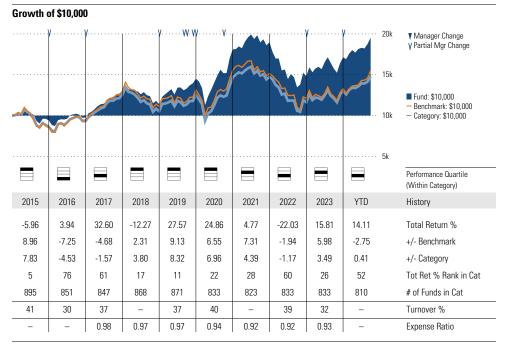
Net Expense: The fund's expense ratio of 0.92 is 17.86% lower than the Diversified Emerging Mkts category average.

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

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

#### **ESG Metrics**

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





3.31

2.94

2.57

2.21

1.84 1.47 1.10 0.74 0.37 0.00



Fund Investment Category Median

Quartile Rank 

Percentile

Rank

Peer Group Median

#### **3-Year Risk Metrics**

Fund 0.75 0.80	Bmark —	Cat -1.37
	-	-1.37
0 00		
0.00	-	0.94
78.00	-	87.29
15.99	17.63	17.82
-0.10	-0.11	-0.18
8.28	-	6.24
0.08	-	-0.24
82.23	-	92.28
79.79	-	98.92
	15.99 -0.10 8.28 0.08 82.23	15.99 17.63 -0.10 -0.11 8.28 - 0.08 - 82.23 -

**Total Return %** 

as of 09-30-2024

Benchmark

Average annual, if greater

Benchmark Return %

Category Average %

% Rank in Category

# of Funds in Category

Fund Return %

Category

than 1 year

Fund

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.84	15.18	14.86
Price/Book Ratio	3.32	1.81	1.95
Geom Avg Mkt Cap \$B	80.24	47.82	57.84
ROE	23.85	16.40	18.79

3/180 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

2

Fund vs

Peer Group

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Fund vs

Category 30

247/827

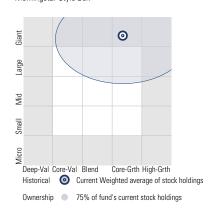


Morningstar Index **Morningstar Category** 

Diversified Emerging Mkts MSCI EM NR USD

# American Funds New World R4 RNWEX

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







Weight %

<25

>50 25-50 10-25 0-10

#### World Regions % Equity 09-30-2024



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

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	40.46	44.24	41.55
<b>.</b> #.	Basic Materials	6.68	6.72	5.31
	Consumer Cyclical	13.36	13.27	12.98
ц.	Financial Services	18.63	22.69	21.63
ŵ	Real Estate	1.79	1.56	1.63
V ^{ar}	Sensitive	40.09	44.04	46.84
đ	Communication Services	9.91	9.97	8.69
0	Energy	2.50	4.89	4.92
¢	Industrials	11.40	6.95	7.36
	Technology	16.28	22.23	25.87
-	Defensive	19.44	11.72	11.62
F	Consumer Defensive	7.45	5.00	5.82
٠	Healthcare	10.57	3.82	3.76
9	Utilities	1.42	2.90	2.04

Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

Total	100.00	100.00
Other	0.16	0.06
Cash	3.87	2.19
Bonds	3.30	-0.02
Non-US Stocks	73.04	95.36
US Stocks	19.63	2.42
Asset Class	Net %	Cat%



	Greater Asia	Fund % 45.97	Cat % 76.27	Americas	Fund % 31.83	Cat % 12.96	Greater Europe	Fund % 22.21	Cat % 10.77	Market Maturity	Fund %
	Japan	2.63	0.08	North America	22.67	2.04	United Kingdom	2.91	0.54	Developed Markets	54.30
	Australasia	0.00	0.04	Central/Latin	9.16	10.92	W euro-ex UK	16.36	1.72	Emerging Markets	45.70
	Asia-4 Tigers	9.50	30.03				Emrgng Europe	0.44	2.13	Not Available	0.00
	Asia-ex 4 Tigers	33.84	46.12				Africa	2.50	6.38		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 09-30-2024

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Capital Group Central Cash Fund	4.12	4.12	_	_
igodolog Taiwan Semiconductor Manufacturing Co Ltd	3.56	7.68	-	Technology
$\oplus$ Tencent Holdings Ltd	2.47	10.15	-	Communication Svc
∋ Microsoft Corp	2.34	12.49	15.03	Technology
⊕ MercadoLibre Inc	1.91	14.41	30.57	Consumer Cyclical
⊖ Novo Nordisk AS Class B	1.79	16.20	-	Healthcare
$\ni$ Meta Platforms Inc Class A	1.48	17.67	62.15	Communication Svc
€ Kweichow Moutai Co Ltd Class A	1.32	19.00	3.06	Consumer Defensive
$\ni$ Broadcom Inc	1.29	20.28	55.95	Technology
⇒ NVIDIA Corp	1.27	21.56	145.27	Technology

#### Total Holdings 579

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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# American Funds Washington Mutual R4 RWMEX

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.

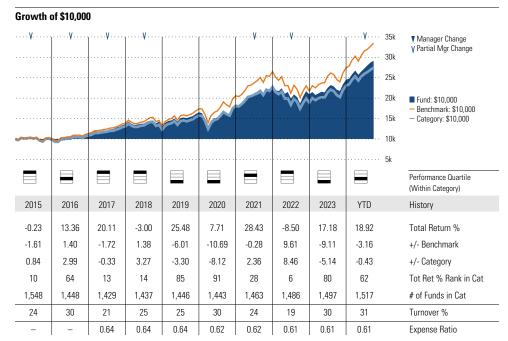
Net Expense: The fund's expense ratio of 0.61 is 16.44% lower than the Large Blend category average.

#### **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.

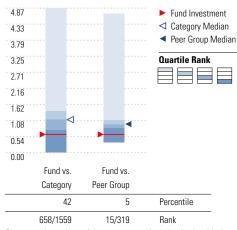
#### **FSG Metrics**

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



#### **Trailing Performance**





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

# of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha 2.49 -1.07 0.82 0.94 Reta 91.95 R-Squared 94.38 Standard Deviation 14.98 17 53 16 95 Sharpe Ratio 0.62 0 52 0.42 Tracking Error 5.30 3.71 Information Ratio 0.12 -1.34 Up Capture Ratio 89.17 92.03 Down Capture Ratio 96.37 81.11

#### **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

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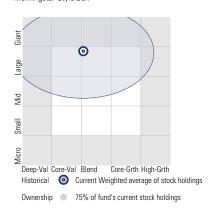


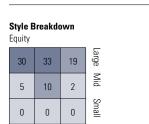
Morningstar Index Morningstar Category Large Blend

S&P 500 TR USD

# American Funds Washington Mutual R4 RWMEX

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





Value Blend Growth

Weight %

>50 25-50 10-25 0-10

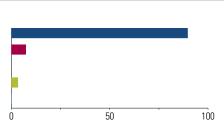
#### Top 15 Holdings as of 09-30-2024

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
igodolog Capital Group Central Cash Fund	3.17	15.00	-	-
ightarrow UnitedHealth Group Inc	3.00	18.00	12.21	Healthcare
ightarrow Eli Lilly and Co	2.77	20.77	52.65	Healthcare
$\oplus$ Marsh & McLennan Companies Inc	2.29	23.06	18.92	Financial Services
$\ni$ Apple Inc	2.25	25.31	21.40	Technology
$ earrow  ext{Philip}$ 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
ightarrow The Home Depot Inc	1.32	33.35	18.87	Consumer Cyclical
∋ GE Aerospace	1.27	34.62	78.88	Industrials
$\ominus$ RTX Corp	1.24	35.86	46.20	Industrials
∋ Alphabet Inc Class C	1.23	37.09	18.92	Communication Svc

#### Total Holdings 185

 $\oplus$  Increase  $\ominus$  Decrease R New to Portfolio

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Bmark

27.13

2.00

10.30

12 49

2.34

52.68

8.87

3.31

7.59

32.91

20.18

5.88

11.63

2.67

Fund

30.04

2.53

7.69

16.91

2.91

42.01

5.01

4.62

10.47

21.91

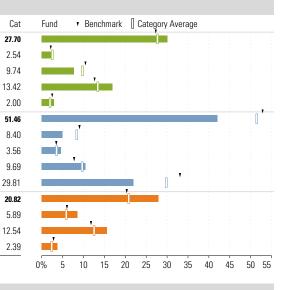
27.95

8.60

15.56

3.79

7.20 D.00 3.20 D.03	2.42 0.34 0.37 0.96
0.00	0.34
7.20	2.42
9.56	95.93
et %	Cat%
	/-



Morningstar Category

Large Blend

Morningstar Index

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

S&P 500 TR USD

# Baird Aggregate Bond Inv BAGSX

#### 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 0.55 is 10% higher 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

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

**Total Return %** 

as of 09-30-2024 Fund

Benchmark
 Category

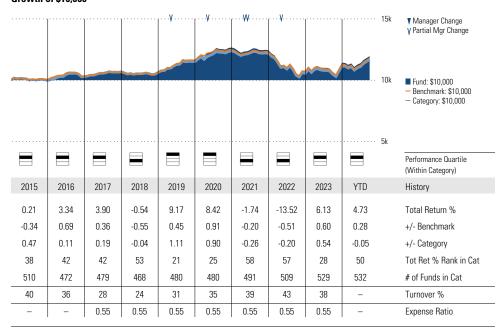
Average annual, if greater

Benchmark Return %

Category Average %

than 1 year

Fund Return %



#### **Trailing Performance**



#### 4.62 Fund Investment Category Median 4.1 Peer Group Median 3.59 3.08 Quartile Rank 2.57 2.05 1.54 1.03 0.51 0.00 Fund vs Fund vs Category Peer Group 61 6 Percentile 327/535 7/130 Rank

30	-	% Rank in Category					
287	-	# of Funds in Category					
3-Year Risk Metrics							
		Fund	Bmark	Cat			
Alpha		0.05	-	-0.09			
Beta		1.01	-	0.98			
R-Squared		99.68	-	98.10			
Standard Devia	tion	7.76	7.63	7.55			
Sharpe Ratio		-0.65	-0.66	-0.68			
Tracking Error		0.45	-	0.96			
Information Rat	io	0.05	-	-0.25			
Up Capture Rat	io	100.52	-	97.06			
Down Capture	Ratio	100.23	-	98.03			
Portfolio M	etrics						

i oraono mearos			
	Fund	Bmark	Cat
Avg Eff Duration	6.13	4.43	5.88
Avg Eff Maturity	8.23	-	8.21

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

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# Baird Aggregate Bond Inv BAGSX

#### Style Analysis as of 09-30-2024 Style Breakdown



0 50 100

# sset Class Net %

**Morningstar Category** 

Intermediate Core Bond

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
Total	100.00	100.00

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

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

Asset Allocation as of 09-30-2024

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
В	0.00	0.00	0.33
Below B	0.00	0.00	0.12
Not Rated	0.00	2.46	0.68

	Fund	Bmark	Cat	Fund	۲	Benchma	'k [] (	Category	Average			
Government	26.58	-	30.70							0		
Treasury	26.58	-	24.87						)			
Inflation – Protected	0.00	-	1.37	i ()								
Agency/Quasi Agency	0.00	-	0.63	10								
Other Government Related	0.00	-	3.83		0							
Corporate	36.33	-	23.52									
Corporate Bond	36.33	-	23.34				-		0			
Bank Loan	0.00	-	0.04	0								
Convertible	0.00	-	0.00	0								
Preferred	0.00	-	0.14	0								
Securitized	33.94	-	39.30							•		[
Agency MBS Pass-Through	20.72	-	28.33							0		
Agency MBS ARM	0.00	-	0.18	]								
Agency MBS CMO	1.33	-	1.23									
Non-Agency Residential MBS	1.09	-	0.12									
Commercial MBS	4.07	-	2.27									
Asset-Backed	6.73	-	7.17			0						
Covered Bond	0.00	-	0.00	0								
Municipal	0.49	-	1.22									
Cash & Equivalents	2.64	-	4.52									
Other	0.00	-	0.75	10								
				0%	5	10	15	20	25	30	35	40

#### 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 Obligs U	02-2030	2.32	5.75	-
$\oplus$ 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	-
igodot 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  $\ominus$  Decrease 🕸 New to Portfolio

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### Baron Growth Retail BGRFX

#### Portfolio Manager(s)

Ronald Baron since 12-1994 Neal Rosenberg since 05-2016

#### Quantitative Screens

*Performance:* The fund has finished in the Mid-Cap Growth 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 29.77 years.

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

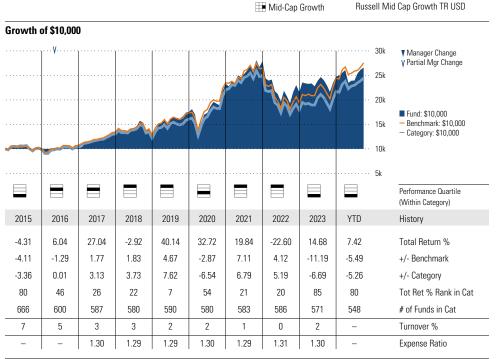
Net Expense: The fund's expense ratio of 1.3 is 22.64% higher than the Mid-Cap Growth category average.

#### **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



Morningstar Category

#### **Trailing Performance**



1.38 1.04 0.69 0.35 Fund vs Fund vs Peer Group Category 77 83 Percentile 428/556 136/165 Rank

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

Average annual, if greater Benchmark Return % Category Average % % Rank in Category # of Funds in Category Cat -2.53 0.98 90.82 22 10 -0.05 0.03 -0.08 Tracking Error 7.60 6.61 Information Ratio -0.24 -0.59 Up Capture Ratio 93.30 94.64 Down Capture Ratio 99.28 104.30 **Portfolio Metrics** Fund Bmark Cat

Price/Earnings Ratio	23.89	31.89	33.60
Price/Book Ratio	4.67	8.97	5.72
Geom Avg Mkt Cap \$B	17.37	24.60	22.41
ROE	28.77	31.31	21.72

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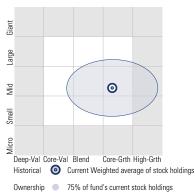


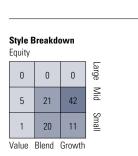
Morningstar Index

Russell Mid Cap Growth TR USD

# Baron Growth Retail BGRFX

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





#### Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Arch Capital Group Ltd	13.17	13.17	50.64	Financial Services
$\ni$ MSCI Inc	10.73	23.90	3.90	Financial Services
ige  ightarrow Gartner Inc	9.49	33.39	12.34	Technology
igodolog FactSet Research Systems Inc	6.85	40.24	-2.96	Financial Services
∋ Kinsale Capital Group Inc	5.66	45.90	39.15	Financial Services
Choice Hotels International Inc	5.14	51.04	15.51	Consumer Cyclical
ige > CoStar Group Inc	4.96	56.00	-13.67	Real Estate
ightarrow Primerica Inc	4.69	60.69	30.03	Financial Services
Vail Resorts Inc	4.58	65.27	-16.27	Consumer Cyclical
Morningstar Inc	3.88	69.15	11.91	Financial Services
∋ Ansys Inc	3.70	72.85	-12.19	Technology
igodolog Gaming and Leisure Properties Inc	3.55	76.40	8.88	Real Estate
igop Iridium Communications Inc	2.79	79.19	-25.02	Communication Svc
$\ni$ IDEXX Laboratories Inc	2.67	81.86	-8.98	Healthcare
🗩 Bio-Techne Corp	2.45	84.32	3.90	Healthcare

#### Total Holdings 34

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



# 50 100 0

Fund

72.95

0.00

13.45

49.24

10.26

19.80

2.79

0.00

0.74

16.27

7.25

0.64

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

**Consumer Defensive** 

Asset Class	Net %	Cat%
US Stocks	99.95	93.78
Non-US Stocks	0.00	4.14
Bonds	0.00	0.05
Cash	0.00	1.54
Other	0.05	0.50
Total	100.00	100.00

Morningstar Index

Russell Mid Cap Growth TR USD

#### Benchmark [] Category Average Bmark Cat Fund 28.42 28.81 10 0.99 2.00 15.37 12.82 10.61 11 40 1.45 2.59 É) 53.61 50.91 2.63 3.67 3.89 2.99 16.38 17.78 1 30.71 26.47 17.96 20.28 2.43 2.45 13.79 16.95

Morningstar Category

Mid-Cap Growth

10 15 20 25 30 35 40 45 50 55 60 65 7075

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# BlackRock High Yield Inv A BHYAX

#### 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.

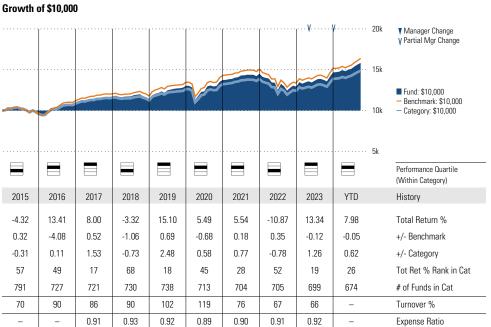
Net Expense: The fund's expense ratio of 0.93 is 4.49% higher than the High Yield Bond category average.

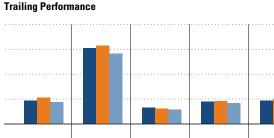
#### **Morningstar Investment Management LLC Analysis**

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







4.67 Fund In Catego 4.15 Peer Gr 3.63 3.11 Quartile I 2.59 2.08 1.56 1.04 0.52 0.00 Fund vs Fund vs Category Peer Group 63 37 Percentile 65/178 436/686 Rank

		10 5		tegory	
		0	Averag than 1	e annual, if grea year	iter
10 year	Since Inception				
4.62	6.45		Fund	Return %	
4.95	7.75		Bencl	hmark Returr	1 %
4.17	-		Categ	gory Average	%
25	-		% Ra	nk in Catego	ry
435	-		# of F	unds in Cate	gory
Year Risk	Metrics				
			Fund	Bmark	Cat
oha			0.19	-	0.02
ta			1.00	-	0.89
Squared		ę	9.46	-	94.57
andard Devia	ition		8.61	8.62	7.84
arpe Ratio			0.03	-0.05	-0.09
acking Error			0.64	_	1.90
ormation Rat	tio		0.28	_	-0.35
Capture Rat	io	ç	9.32	_	88.54
wn Capture	Ratio	ç	97.38	-	88.27

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

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

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Net Expense



**Morningstar Category** Morningstar Index High Yield Bond

ICE BofA US High Yield TR USD

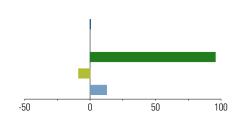
0.89   0.3	90   0.91	0.92   -	EX	Dense Hatio	
		J		tal Return % of 09-30-2024	
			15	Fund Benchmark	
			10	Category	
			5		
				rage annual, if gre n 1 year	eater
5 year	10 year	Since Inception			
4.50	4.62	6.45	Fur	nd Return %	
4.55	4.95	7.75	Be	nchmark Retu	rn %
4.17	4.17	-	Ca	tegory Averag	e %
33	25	-	%	Rank in Categ	ory
579	435	-	# o	of Funds in Cat	egor
	3-Year Risk	Metrics			
			Fund	Bmark	
nvestment ory Median	Alpha		0.19	-	
Group Median	Beta		1.00	_	
·	R-Squared		99.46	_	1
Rank	Standard Devia	ation	8.61	8.62	
	Sharpe Ratio		-0.03	-0.05	
	Tracking Error		0.64	. –	
	Information Ra	tio	0.28	_	
	Up Capture Rat	tio	99.32	_	
	Down Capture		97.38	-	1
	Portfolio M	etrics			
				<b>D</b> 1	



# BlackRock High Yield Inv A BHYAX

#### Style Analysis as of 09-30-2024 Style Breakdown





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

Asset Allocation as of 09-30-2024

High Yield Bond ICE BofA US High Yield TR USD
Asset Class Net %
US Stocks 0.43
Non-US Stocks 0.00

Morningstar Category

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
Total	100.00	100.00

Morningstar Index

Credit Rating Breakdown	Fund	Bmark	Cat
-		Dinank	
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
В	48.78	-	33.40
Below B	13.13	-	21.98
Not Rated	1.23	-	2.28

Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average
0.38	-	2.47	10		
0.00	-	1.12	0		
0.00	-	0.00	0		
0.00	-	0.00	0		
0.38	-	1.35	I[]		
95.55	-	89.19			
83.32	-	86.65			
8.75	-	1.71			
1.38	-	0.46	D		
2.10	-	0.37	0		
0.09	-	1.55	[]		
0.00	-	0.12	0		
0.00	-	0.00	0		
0.00	-	0.06	0		
0.00	-	0.05			
0.00	-	0.22	0		
0.09	-	1.10	0		
0.00	-	0.00	1		
0.00	-	0.04	]		
1.03	-	6.18			
2.96	-	0.57			
	0.00 0.00 0.38 <b>95.55</b> 83.32 8.75 1.38 2.10 0.09 0.00 0.00 0.00 0.00 0.00 0.00 0	0.00       -         0.00       -         0.00       -         0.38       -         95.55       -         83.32       -         8.75       -         1.38       -         2.10       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -	0.00         -         1.12           0.00         -         0.00           0.00         -         0.00           0.38         -         1.35           95.55         -         89.19           83.32         -         86.65           8.75         -         1.71           1.38         -         0.46           2.10         -         0.37           0.09         -         1.55           0.00         -         0.00           0.00         -         0.00           0.00         -         0.00           0.00         -         0.05           0.00         -         0.02           0.00         -         0.02           0.00         -         0.00           0.00         -         0.00           0.00         -         0.00           0.00         -         0.00           0.00         -         0.00           0.00         -         0.00           0.00         -         0.00           0.00         -         0.00	0.00       -       1.12                  0.00       -       0.00                  0.00       -       0.00                  0.38       -       1.35                  95.55       -       89.19       -         83.32       -       86.65       -         8.75       -       1.71                  1.38       -       0.46                  2.10       -       0.37                  0.09       -       1.55                  0.00       -       0.00                  0.00       -       0.00                  0.00       -       0.00                  0.00       -       0.05                  0.00       -       0.05                  0.00       -       0.00                  0.00       -       0.00                  0.00       -       0.00                  0.00       -       0.00                  0.00       -       0.00                  0.00       -       0.00                  0.00       -       0.	0.00       -       1.12                  0.00       -       0.00                  0.00       -       0.00                  0.00       -       0.00                  0.38       -       1.35                  95.55       -       89.19       -         83.32       -       86.65       -         8.75       -       1.71                  1.38       -       0.46        )         2.10       -       0.37                  0.09       -       1.55                  0.00       -       0.00                  0.00       -       0.00                  0.00       -       0.00                  0.00       -       0.05                  0.00       -       0.00                  0.00       -       0.00                  0.00       -       0.00                  0.00       -       0.00                  0.00       -       0.00                  0.00       -       0.00                  0.00       -       0.

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9{\color{red}500}$ 

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
娄 Cash Offset	-	7.78	7.78	_
$\odot$ 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	-
$\odot$ 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  $\ominus$  Decrease 🕸 New to Portfolio

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# BNY Mellon International Stock Index Inv DIISX

Growth of \$10.000

Morningstar Category

Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

#### Portfolio Manager(s)

Marlene Walker-Smith since 10-2020 Michael Stoll since 10-2020 David France since 10-2020 Vlasta Sheremeta since 10-2020 Todd Frysinger since 10-2020

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 3.93 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 0.6 is 27.71% lower than the Foreign Large Blend category average.

#### Morningstar Investment Management LLC Analysis

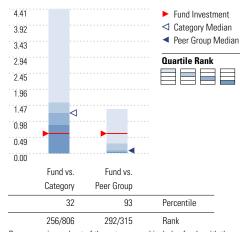
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### **ESG Metrics**

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

					(¥	¥			20k	▼ Manager Change γ Partial Mgr Change
	·····		<b>^</b>			<u></u>	5	<u>~~~</u>	• 15k	<ul> <li>Fund: \$10,000</li> <li>Benchmark: \$10,000</li> <li>Category: \$10,000</li> </ul>
									5k	Performance Quartile (Within Category)
2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
-1.19 4.47	0.98 -3.52	24.46 -2.73	-13.92 0.28	21.46 -0.05	7.50 -3.15	10.85 3.03	-14.55 1.45	17.21 1.59	12.24 -1.97	Total Return % +/- Benchmark
0.40	0.19	-0.66	0.67	-0.13	-1.80	1.13	1.29	0.96	-0.84	+/- Category
51	46	64	39	53	65	46	36	45	72	Tot Ret % Rank in Cat
815	799	813	819	856	869	852	837	831	798	# of Funds in Cat
8	6	9	7	8	3	3	3	2	-	Turnover %
-	_	0.60	0.60	0.60	0.60	0.60	0.60	0.61	-	Expense Ratio





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	0.79	-	-0.05
Beta	1.06	-	1.02
R-Squared	94.89	-	92.90
Standard Deviation	17.70	16.34	17.33
Sharpe Ratio	0.15	0.10	0.10
Tracking Error	4.10	-	4.62
Information Ratio	0.22	-	0.00
Up Capture Ratio	112.08	-	105.97
Down Capture Ratio	109.77	-	107.27

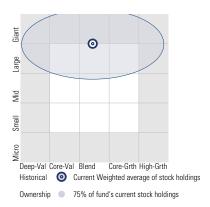
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.73	15.78	15.57
Price/Book Ratio	1.84	1.85	1.89
Geom Avg Mkt Cap \$B	56.43	52.84	63.57
BOE	17 13	16 65	18 70

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# BNY Mellon International Stock Index Inv DIISX

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





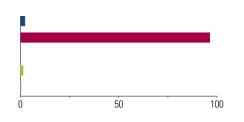


Weight %

<25

>50 25-50 10-25 0-10

#### World Regions % Equity 09-30-2024



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

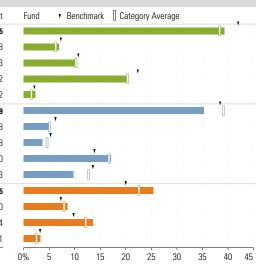
Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	39.34	41.84	38.35
æ.	Basic Materials	6.89	7.13	6.28
<b>~</b>	Consumer Cyclical	10.00	10.56	10.23
цф	Financial Services	20.12	22.19	20.32
ŵ	Real Estate	2.33	1.96	1.52
$\sim$	Sensitive	35.30	38.31	39.09
g	Communication Services	4.83	6.08	5.08
•	Energy	3.65	5.12	4.58
Ф	Industrials	17.09	13.70	16.70
	Technology	9.73	13.41	12.73
	Defensive	25.36	19.84	22.55
	Consumer Defensive	8.56	7.14	7.90
٠	Healthcare	13.56	9.63	12.14
<b>?</b>	Utilities	3.24	3.07	2.51
-				

Asset Class Net % Cat% US Stocks 2.22 3.83 Non-US Stocks 96.26 93.48 Bonds 0.00 0.55 Cash 1.28 0.63 Other 0.24 1.53 Total 100.00 100.00

Morningstar Category Foreign Large Blend Morningstar Index

MSCI ACWI Ex USA NR USD



	Greater Asia	Fund % 33.65	Cat % 34.59	Americas	Fund % 0.70	Cat % 8.81	Greater Europe	Fund % 65.65	Cat % 56.59	Market Maturity	Fund %
	Japan	22.36	18.85	North America	0.70	7.75	United Kingdom	14.26	13.90	Developed Markets	99.91
	Australasia	7.83	4.68	Central/Latin	0.00	1.06	W euro-ex UK	50.71	41.71	Emerging Markets	0.09
	Asia-4 Tigers	3.39	6.46				Emrgng Europe	0.02	0.12	Not Available	0.00
	Asia-ex 4 Tigers	0.07	4.60				Africa	0.66	0.86		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 09-30-2024

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Novo Nordisk AS Class B	2.10	2.10	_	Healthcare
$\oplus$ ASML Holding NV	1.84	3.95	10.07	Technology
⊕ Msci Eafe Dec24	1.55	5.50	-	-
$\ominus$ Nestle SA	1.46	6.96	-	Consumer Defensive
⊕ AstraZeneca PLC	1.34	8.29	11.52	Healthcare
⊕ SAP SE	1.32	9.62	48.12	Technology
$\oplus$ Dreyfus Instl Preferred Gov Plus MMkt	1.28	10.90	-	-
$\oplus$ Novartis AG Registered Shares	1.26	12.16	-	Healthcare
$\oplus$ Roche Holding AG	1.25	13.41	-	Healthcare
$\oplus$ Lvmh Moet Hennessy Louis Vuitton SE	1.17	14.58	-5.13	Consumer Cyclical

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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# BNY Mellon S&P 500 Index PEOPX

#### Portfolio Manager(s)

Vlasta Sheremeta since 10-2020 Todd Frysinger since 10-2020 Marlene Walker-Smith since 10-2020 Michael Stoll since 10-2020 David France since 10-2020

#### 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 3.93 years.

Style: The fund has landed in its primary style box — Large Blend — 75 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.5 is 31.51% lower than the Large Blend category average.

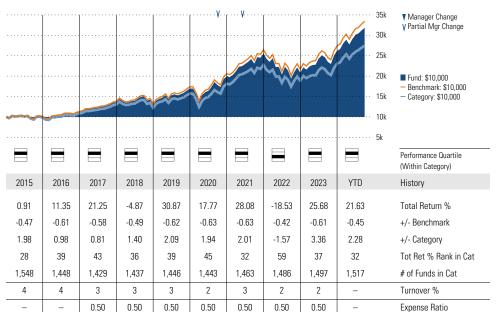
#### **Morningstar Investment Management LLC Analysis**

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

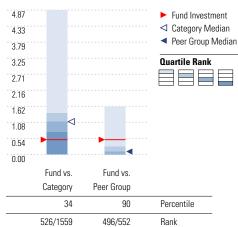




**Morningstar Category** Large Blend







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

Cat Alpha -0.50 -1.07 1 00 0.94 Beta _ R-Squared 100.00 94.38 Standard Deviation 17 53 17 53 16.95 Sharpe Ratio 0 49 0 52 0.42 Tracking Error 0.03 3.71 Information Ratio -16.47 -1.34 Up Capture Ratio 99.05 92.03 Down Capture Ratio 100.94 96.37 Deutfelie Metuiee

Morningstar Index

S&P 500 TR USD

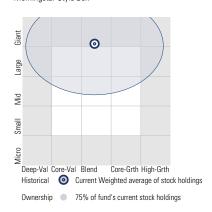
Portiono metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.47	27.50	26.80
Price/Book Ratio	4.80	4.80	5.15
Geom Avg Mkt Cap \$B	327.39	328.12	362.94
ROE	33.77	33.77	33.76

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## BNY Mellon S&P 500 Index PEOPX

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







Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Apple Inc	7.21	7.21	21.40	Technology
∋ Microsoft Corp	6.51	13.71	15.03	Technology
$\ni$ NVIDIA Corp	6.08	19.79	145.27	Technology
$\oplus$ Amazon.com Inc	3.54	23.33	22.63	Consumer Cyclical
$\ominus$ Meta Platforms Inc Class A	2.54	25.87	62.15	Communication Svc
⊖ Alphabet Inc Class A	1.98	27.85	19.01	Communication Svc
$oldsymbol{eta}$ Berkshire Hathaway Inc Class B	1.71	29.55	29.05	Financial Services
$\ni$ Alphabet Inc Class C	1.63	31.19	18.92	Communication Svc
➔ Broadcom Inc	1.63	32.82	55.95	Technology
$\ominus$ Tesla Inc	1.48	34.30	5.29	Consumer Cyclical
$\ominus$ Eli Lilly and Co	1.42	35.72	52.65	Healthcare
$\ni$ JPMorgan Chase & Co	1.22	36.94	25.93	Financial Services
$\ni$ UnitedHealth Group Inc	1.10	38.04	12.21	Healthcare
$\ni$ Exxon Mobil Corp	1.06	39.10	20.09	Energy
$\oplus$ Visa Inc Class A	0.93	40.03	6.21	Financial Services

#### Total Holdings 506

 $\oplus$  Increase  $\oplus$  Decrease arrow New to Portfolio

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Large Blend

100

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

50

Fund

27.13

2.00

10.30

12.49

2.34

52.71

8.86

3.30

7.58

32 97

20.16

5.88

11.61

2.67

Bmark

27.13

2.00

10.30

12 49

2.34

52.68

8.87

3.31

7.59

32.91

20.18

5.88

11.63

2.67

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

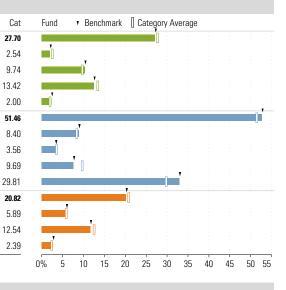
Healthcare

**Consumer Defensive** 

Morningstar Category Morningstar Index

S&P 500 TR USD

Asset Class	Net %	Cat%
US Stocks	98.96	95.93
Non-US Stocks	0.59	2.42
Bonds	0.00	0.34
Cash	0.45	0.37
Other	0.00	0.96
Total	100.00	100.00



# Delaware Small Cap Value A DEVLX

#### 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 8 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 1.11 is 0% higher than the Small Value category average.

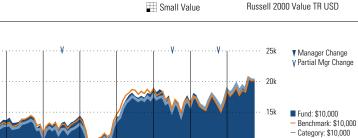
#### **Morningstar Investment Management LLC Analysis**

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

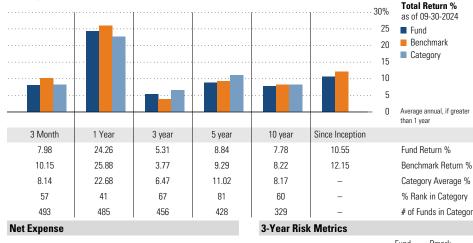


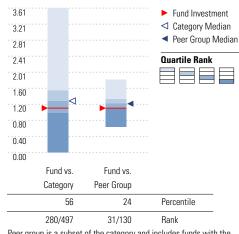


**Morningstar Category** 

									··· 10k	
									5k	
										Performance Quartile (Within Category)
2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
-6.43	31.02	11.70	-17.56	27.83	-1.47	33.91	-12.42	9.23	11.37	Total Return %
1.04	-0.72	3.86	-4.70	5.44	-6.10	5.64	2.06	-5.42	2.15	+/- Benchmark
0.28	5.03	3.16	-2.10	6.40	-5.49	2.34	-2.26	-7.63	2.63	+/- Category
54	14	21	74	9	77	35	65	94	24	Tot Ret % Rank in Cat
533	501	506	518	514	491	491	501	499	489	# of Funds in Cat
20	19	15	18	18	23	14	19	27	-	Turnover %
-	-	1.18	1.15	1.15	1.14	1.11	1.11	1.11	-	Expense Ratio

#### **Trailing Performance**





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

		,e Hant in Gategory					
329	-	# of Funds in Category					
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		1.70	-	2.65			
Beta		0.93	-	0.91			
R-Squared		95.16	-	93.65			
Standard Devia	tion	21.70	22.84	21.56			
Sharpe Ratio		0.17	0.11	0.21			
Tracking Error		5.06	-	5.63			
Information Rat	io	0.30	-	0.45			
Up Capture Rat	io	96.86	-	95.86			
Down Capture I	Ratio	92.10	-	88.20			

Portfolio Metrics			
	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

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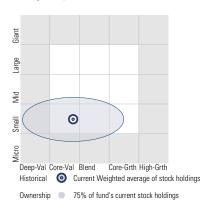


Morningstar Index

Russell 2000 Value TR USD

# Delaware Small Cap Value A DEVLX

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







#### Weight %

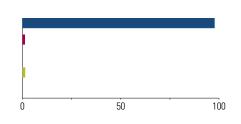
>50 25-50 10-25 0-10

#### 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
igap 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



Fund

53.72

5.58

12.11

27.31

8.72

36.55

0.00

7.43

19.35

9.77

9.74

2.99

3.50

3.25

Bmark

54.94

5.05

10.51

25 41

13.97

27.42

2.63

6.80

10.48

7.51

17.63

3.07

9.33

5.23

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Դ Cyclical

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Energy

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Utilities

Asset Class         Net %         Cat%           US Stocks         97.65         94.33           Non-US Stocks         1.12         4.01           Bonds         0.00         0.17           Cash         1.23         1.22           Other         0.00         0.28	US Stocks         97.65         94.33           Non-US Stocks         1.12         4.01           Bonds         0.00         0.17           Cash         1.23         1.22	Total	100.00	100.00
US Stocks         97.65         94.33           Non-US Stocks         1.12         4.01           Bonds         0.00         0.17	US Stocks         97.65         94.33           Non-US Stocks         1.12         4.01           Bonds         0.00         0.17	Other	0.00	0.28
US Stocks 97.65 94.33 Non-US Stocks 1.12 4.01	US Stocks 97.65 94.33 Non-US Stocks 1.12 4.01	Cash	1.23	1.22
US Stocks 97.65 94.33	US Stocks 97.65 94.33	Bonds	0.00	0.17
		Non-US Stocks	1.12	4.01
Asset Class Net % Cat%	Asset Class Net % Cat%	US Stocks	97.65	94.33
		Asset Class	Net %	Cat%

**Morningstar Index** 

Russell 2000 Value TR USD

**Morningstar Category** 

Small Value

#### Benchmark [] Category Average Cat Fund 48.90 6.30 13.73 22.36 6.51 38.77 2.21 7.84 17.83 10.89 12.34 4.04 5.82 2.48 0% 5 10 15 20 25 30 35 40 45 50 55



# DFA International Value I DFIVX

#### Portfolio Manager(s)

Jed Fogdall since 02-2010 Joel Schneider since 02-2022

#### 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 14.6 years.

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

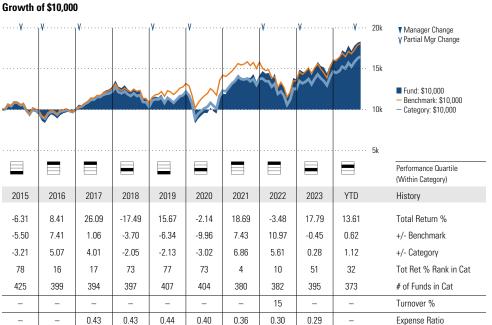
Net Expense: The fund's expense ratio of 0.28 is 70.83% lower than the Foreign Large Value category average.

#### Morningstar Investment Management LLC Analysis

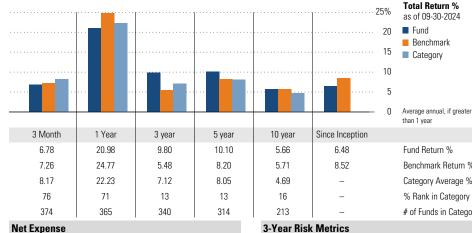
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

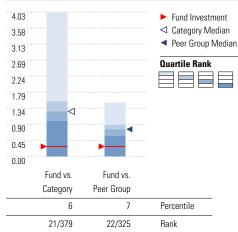
#### **ESG Metrics**

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









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

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 4.41 1.91 0.97 0.96 Beta R-Squared 83.56 87.80 Standard Deviation 18 02 16.95 17 31 Sharpe Ratio 0.40 0 17 0.27 Tracking Error 7.32 6.14 Information Ratio 0.59 0.28 Up Capture Ratio 106.20 97.85 Down Capture Ratio 89.24 90.40 **Portfolio Metrics** 

	Fund	Bmark	Cat
Price/Earnings Ratio	10.81	15.74	11.98
Price/Book Ratio	1.03	1.84	1.28
Geom Avg Mkt Cap \$B	35.02	56.42	40.98
ROE	10.30	17.13	12.91

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Morningstar Category Foreign Large Value

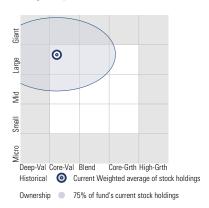
MSCI EAFE NR USD

Morningstar Index

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# DFA International Value I DFIVX

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



#### Style Breakdown



#### Weight %

<25

>50 25-50 10-25 0-10

#### World Regions % Equity 09-30-2024

0	50	100

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

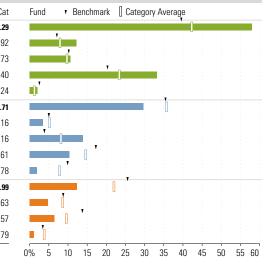
Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat	F
Դ	Cyclical	57.97	39.38	42.29	
æ.	Basic Materials	12.21	6.91	7.92	
A	Consumer Cyclical	10.60	10.01	9.73	
цů	Financial Services	33.20	20.12	23.40	
ħ	Real Estate	1.96	2.34	1.24	
w	Sensitive	29.70	35.26	35.71	
	Communication Services	3.52	4.82	5.16	
0	Energy	13.96	3.65	8.16	
٥	Industrials	10.35	17.08	14.61	
	Technology	1.87	9.71	7.78	
<b>→</b>	Defensive	12.34	25.36	21.99	
Ħ	Consumer Defensive	4.78	8.56	8.63	
٠	Healthcare	6.41	13.56	9.57	
2	Utilities	1.15	3.24	3.79	
					00

 Morningstar Category
 Morningstar Index

 Foreign Large Value
 MSCI EAFE NR USD

Total	100.00	100.00
Other	0.00	-1.21
Cash	1.12	2.84
Bonds	0.00	0.11
Non-US Stocks	97.19	95.38
US Stocks	1.69	2.90
Asset Class	Net %	Cat%



9		Greater Asia	Fund % 30.01	Cat % 29.86	Americas	Fund % 12.28	Cat % 8.38	Greater Europe	Fund % 57.71	Cat % 61.75	Market Maturity	Fund %
		Japan	20.84	16.99	North America	12.28	7.35	United Kingdom	12.43	18.36	Developed Markets	99.81
		Australasia	6.88	3.12	Central/Latin	0.00	1.03	W euro-ex UK	44.66	42.51	Emerging Markets	0.19
		Asia-4 Tigers	2.10	6.90				Emrgng Europe	0.00	0.17	Not Available	0.00
		Asia-ex 4 Tigers	0.19	2.85				Africa	0.62	0.71		
		Not Classified	0.00	0.00								
Ę	j											

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

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Shell PLC ADR (Representing - Ordinary Shares)	4.12	4.12	3.36	Energy
⊖ TotalEnergies SE	3.31	7.43	-0.06	Energy
$\oplus$ Zurich Insurance Group AG	1.58	9.01	_	Financial Services
$\oplus$ Novartis AG Registered Shares	1.33	10.35	_	Healthcare
$\ominus$ UBS Group AG	1.33	11.68	-	Financial Services
🕀 Banco Santander SA	1.32	13.00	-	Financial Services
igodot Compagnie de Saint-Gobain SA	1.26	14.26	25.74	Industrials
$\oplus$ The Toronto-Dominion Bank	1.23	15.48	3.46	Financial Services
① Mercedes-Benz Group AG	1.19	16.67	1.26	Consumer Cyclical
🕀 UniCredit SpA	1.14	17.81	67.59	Financial Services

#### Total Holdings 516

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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# Fidelity Advisor International Growth Z FZAJX

#### Portfolio Manager(s)

Jed Weiss since 11-2007

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 16.93 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 0.76 is 24% lower than the Foreign Large Growth category average.

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

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

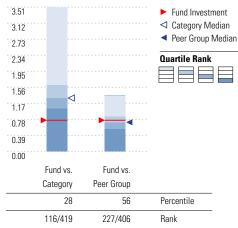
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	5	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022

		¥¥			[				····· 15k	▼ Manager Change γ Partial Mgr Change
										<ul> <li>Fund: \$10,000</li> <li>Benchmark: \$10,000</li> <li>Category: \$10,000</li> </ul>
									10k	Performance Quartile (Within Category)
2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
4.08	-3.24	29.86	-11.39	34.20	17.10	15.57	-23.11	21.02	11.61	Total Return %
4.89	-4.24	4.83	2.40	12.19	9.28	4.31	-8.66	2.78	-1.38	+/- Benchmark
3.13	-1.10	-1.01	2.69	6.37	-8.38	7.88	2.18	4.84	-1.33	+/- Category
15	59	53	21	9	70	11	42	11	63	Tot Ret % Rank in Cat
386	375	387	398	406	427	446	444	427	408	# of Funds in Cat
26	29	22	34	21	23	21	22	22	-	Turnover %
_	-	0.84	0.79	0.84	0.87	0.87	0.89	0.79	-	Expense Ratio







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

228   -	# OT F	unds in Cate	egory
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-	-	-5.40
Beta	-	-	1.10
R-Squared	-	-	87.58
Standard Deviation	-	16.95	19.97
Sharpe Ratio	-	0.17	-0.08
Tracking Error	-	-	7.35
Information Ratio	-	-	-0.73
Up Capture Ratio	-	-	96.05
Down Capture Ratio	-	-	119.05

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	31.59	15.74	23.36
Price/Book Ratio	5.17	1.84	3.57
Geom Avg Mkt Cap \$B	95.31	56.42	78.12
ROE	27.85	17.13	23.04

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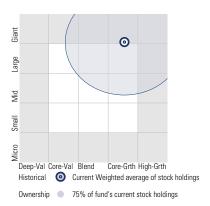
Morningstar Index **Morningstar Category** Foreign Large Growth

MSCI EAFE NR USD

Growth of \$10,000

# Fidelity Advisor International Growth Z FZAJX

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







Weight %

<25

>50 25-50 10-25 0-10

#### World Regions % Equity 09-30-2024



50

Fund

38.11

12.23

10.11

15.77

0.00

52.23

3.05

0.72

28.17

20.29

9.66

1.51

6.77

1.38

Bmark

39.38

6.91

10.01

20.12

2.34

35.26

4.82

3.65

17.08

9.71

25.36

8.56

13.56

3.24

100

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

0

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Energy

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Utilities

Total	100.00	100.00
Other	0.60	0.60
Cash	2.48	2.05
Bonds	0.00	-0.16
Non-US Stocks	74.51	89.35
US Stocks	22.41	8.16
Asset Class	Net %	Cat%

Morningstar Index

MSCI EAFE NR USD

Morningstar Category

Foreign Large Growth

#### Benchmark [] Category Average Cat Fund 33.15 6.67 11.94 14 19 0.35 45.92 4.20 2.70 19.45 19.57 20.93 6.06 14.17 0.70 0% 5 10 15 20 25 30 35 40 45 50 55

	Greater Asia	Fund % 14.07	Cat % 27.20	Americas	Fund % 26.29	Cat % 16.16	Greater Europe	Fund % 59.64	Cat % 56.64	Market Maturity	Fund %
	Japan	9.88	13.26	North America	26.29	13.53	United Kingdom	13.73	12.78	Developed Markets	98.74
	Australasia	0.00	1.57	Central/Latin	0.00	2.63	W euro-ex UK	45.91	43.44	Emerging Markets	1.26
	Asia-4 Tigers	2.93	6.07				Emrgng Europe	0.00	0.03	Not Available	0.00
	Asia-ex 4 Tigers	1.26	6.30				Africa	0.00	0.39		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 09-30-2024

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$oldsymbol{eta}$ ASML Holding NV	5.58	5.58	10.07	Technology
Đ Novo Nordisk AS Class B	5.56	11.14	-	Healthcare
SAP SE	4.89	16.03	48.12	Technology
Linde PLC	4.00	20.03	17.12	Basic Materials
ightarrow Safran SA	3.91	23.94	33.76	Industrials
CRH PLC	3.87	27.80	35.61	Basic Materials
Atlas Copco AB Class A	3.77	31.57	-	Industrials
$\supset$ Lvmh Moet Hennessy Louis Vuitton SE	3.06	34.63	-5.13	Consumer Cyclical
i  Taiwan Semiconductor Manufacturing Co Ltd	2.84	37.47	-	Technology
Recruit Holdings Co Ltd	2.76	40.22	-	Communication Svc

#### Total Holdings 71

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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# Fidelity Contrafund FCNTX

#### Portfolio Manager(s)

William Danoff since 09-1990

#### Quantitative Screens

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

Management: The fund's management has been in place for 34.06 years.

Style: The fund has landed in its primary style box — Large Growth — 93.55 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.39 is 57.61% lower than the Large Growth category average.

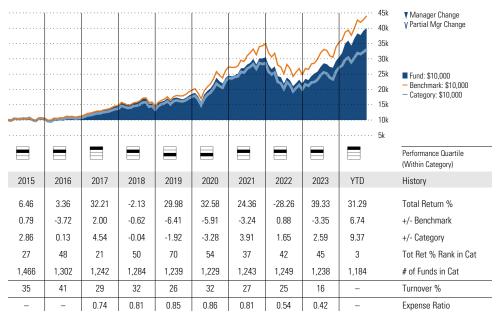
#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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





**Morningstar Category** 

Large Growth

#### Trailing Performance



5.72			 		Category Median
5.00			 		<ul> <li>Peer Group Median</li> </ul>
4.29			 		Quartile Rank
3.57			 		
2.86			 		
2.14			 		
1.43		$\triangleleft$	 		
0.71			•		
0.00					
	Fund v	s.		Fund vs.	
	Catego	ry	Pee	er Group	
	·	10		17	Percentile
1	15/122	24	1	72/1014	Rank

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

# of Funds in Category Bmark Cat -4.22 0.99 _ R-Squared 94.60 92.51 Standard Deviation 19.01 20.85 21 45 Sharpe Ratio 0.52 0.47 0.27 Tracking Error 5.01 5.84 Information Ratio 0.08 -0.84 Up Capture Ratio 94.57 91.00 Down Capture Ratio 91.09 105.24

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.60	36.55	35.39
Price/Book Ratio	5.23	12.14	9.26
Geom Avg Mkt Cap \$B	559.73	675.16	541.50
ROE	32.97	44.40	41.06

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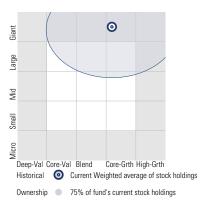


Morningstar Index

Russell 1000 Growth TR USD

# Fidelity Contrafund FCNTX

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







#### Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Meta Platforms Inc Class A	15.82	15.82	62.15	Communication Svc
Berkshire Hathaway Inc Class A	8.70	24.52	27.38	Financial Services
∋ NVIDIA Corp	7.94	32.45	145.27	Technology
∋ Microsoft Corp	5.95	38.41	15.03	Technology
⇒ Amazon.com Inc	5.93	44.34	22.63	Consumer Cyclical
$\ni$ Apple Inc	3.45	47.78	21.40	Technology
$    extsf{D}    extsf{Eli Lilly and Co}    extsf{Eli Lill Lilly and Co}    extsf{Eli Lill Lill Lill Lill Lill Lill Lill L$	3.09	50.88	52.65	Healthcare
$\ni$ Alphabet Inc Class A	2.28	53.16	19.01	Communication Svc
$\ni$ Alphabet Inc Class C	1.90	55.06	18.92	Communication Svc
$\oplus$ Regeneron Pharmaceuticals Inc	1.88	56.94	19.69	Healthcare
➔ Netflix Inc	1.84	58.78	45.68	Communication Svc
ightarrow UnitedHealth Group Inc	1.79	60.57	12.21	Healthcare
∋ Amphenol Corp Class A	1.72	62.29	32.24	Technology
$oldsymbol{eta}$ Visa Inc Class A	1.37	63.65	6.21	Financial Services
$\oplus$ Costco Wholesale Corp	1.29	64.94	34.81	Consumer Defensive

50

Fund

29.65

1.31

10.83

17.45

0.06

55.48

23.21

1.38

5.41

25 48

14.86

2.02

11.47

1.37

Bmark

21.25

0.63

14.03

6 00

0.59

67.12

12.80

0.40

3.49

50.43

11.63

3.63

7.78

0.22

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

#### Total Holdings 378

 $\oplus$  Increase  $\ominus$  Decrease R New to Portfolio

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Asset Allocation as of 09-30-2024
Asset Class
US Stocks
Non-US Stocks

100

Cat

23.66

1.15

13.31

8.36

0.84

61.28

12.34

0.83

6.11

42.00

15.05

2.72

11.85

0.48

Asset Class	Net %	Cat%
US Stocks	91.31	93.54
Non-US Stocks	5.55	4.54
Bonds	0.00	0.00
Cash	1.05	1.11
Other	2.07	0.81
Total	100.00	100.00

Morningstar Index

Russell 1000 Growth TR USD

**Morningstar Category** 

Large Growth

# Fund Benchmark Category Average Image: State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State Stat

# Invesco Balanced-Risk Commodity Strat Y BRCYX

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.

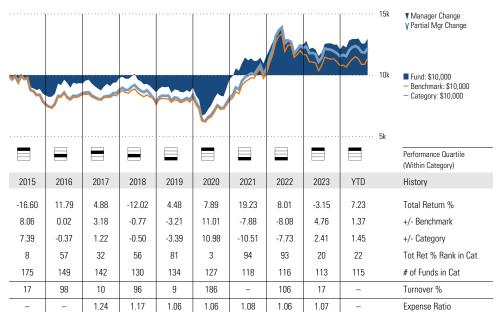
Style Consistency is not calculated for Fixed Income funds.

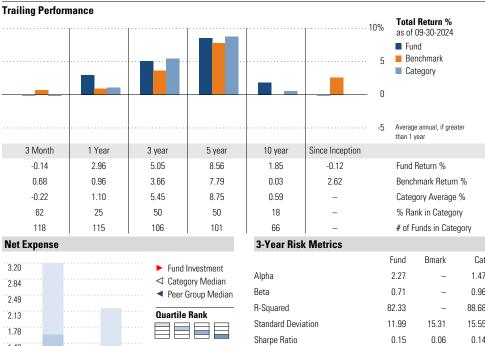
Net Expense: The fund's expense ratio of 1.15 is 13.86% higher than the Commodities Broad Basket category average.

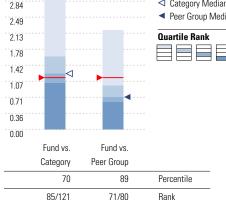
#### Morningstar Investment Management LLC Analysis

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.









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

1.47 0.96 88.68 15.55 0.14 Tracking Error 6.71 4.85 Information Ratio 0.21 0.04 Up Capture Ratio 74.78 95.40 Down Capture Ratio 63.47 88.21 **Portfolio Metrics** Fund Bmark Cat

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

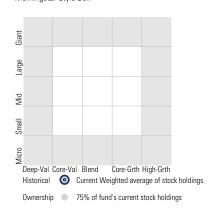
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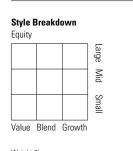


Commodities Broad Basket Bloomberg Commodity TR USD

# Invesco Balanced-Risk Commodity Strat Y BRCYX

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





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

#### Top 11 Holdings as of 09-30-2024

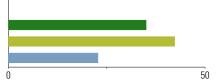
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Invesco Shrt-Trm Inv Treasury Instl	27.24	27.24	_	_
i  Invesco Cayman Commodity Fund Iii Hf Hedge	22.74	49.99	_	-
Đ Invesco Shrt-Trm Inv Gov&Agcy Instl	14.74	64.73	_	-
United States Treasury Notes 4.71201%	6.81	71.54	_	-
Bank of Montreal 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	-	-
Đ Usd Currency Cash	0.28	100.00	_	_

#### Total Holdings 11

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Asset Allocation as of 09-30-2024



0.00 4.99 2.26 2.74	0.37 31.65 54.16 12.74
4.99	31.65
0.00	0.37
0.00	1.08
Vet %	Cat%
	let %

		Fund	Bmark	Cat	Fur	ıd	▼ Be	nchmar	k 🛛	Categ	jory Av	/erage				
Դ	Cyclical	-	-	44.68										[		
÷.	Basic Materials	-	-	44.68										0		
4	Consumer Cyclical	-	-	0.00	Ó											
<b>L</b>	Financial Services	-	-	0.00	0											
ŵ	Real Estate	-	-	0.00	Ó											
w,	Sensitive	-	-	51.07											[	
	Communication Services	-	-	0.00	Ó											
•	Energy	-	-	48.94											0	
¢	Industrials	-	-	2.13	0											
	Technology	-	-	0.00	Ó											
-	Defensive	-	-	4.26												
F	Consumer Defensive	-	-	4.26		0										
٠	Healthcare	-	-	0.00	Ó											
9	Utilities	-	-	0.00	ĺ											
					0%	5	10	15	20	25	30	35	40	45	50	55

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



**Morningstar Category** 

Commodities Broad Basket Bloomberg Commodity TR USD

**Morningstar Index** 

### MFS Conservative Allocation R3 MACNX

### Portfolio Manager(s)

Joseph Flaherty since 06-2002 Natalie Shapiro since 09-2018 Benjamin Nastou since 08-2023 Erich Shigley since 08-2023

### Quantitative Screens

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

Management: The fund's management has been in place for 22.27 years.

Style: The fund has landed in its primary style box — Large Blend — 93.75 % of the time over the past three years.

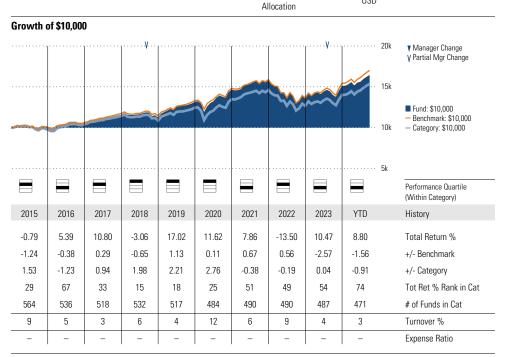
Net Expense: The fund's expense ratio of 0.83 is 11.7% lower than the Moderately Conservative Allocation category average.

### Morningstar Investment Management LLC Analysis

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

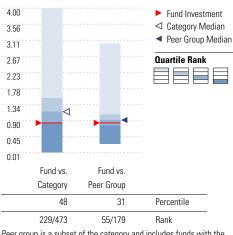
### **ESG Metrics**

MetricRatingUpdatedSustainability Rating308-31-2024



Morningstar Category Moderately Conservative





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

Fund Bmark Cat Alnha -1.07 -0.55 Beta 0.99 0.97 **R**-Squared 98 98 94 18 _ Standard Deviation 9.98 10.02 10.02 Sharpe Ratio -0.11 0 00 -0.07 Tracking Error 1.01 2 38 Information Ratio -0 48 -1 12 Up Capture Ratio 96.13 96.45 103.70 Down Capture Ratio 100.77 **Portfolio Metrics** 

Fund	Bmark	Cat
23.41	22.28	22.64
3.11	3.12	3.23
5.05	5.94	4.93
	23.41 3.11	3.11 3.12

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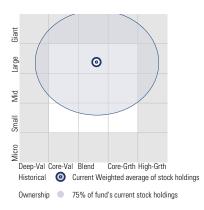


Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

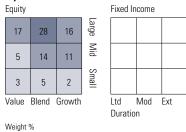
### MFS Conservative Allocation R3 MACNX

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

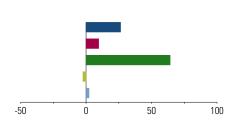




>50 25-50 10-25 0-10



Quality High Mid Low



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

Asset Allocation as of 09-30-2024

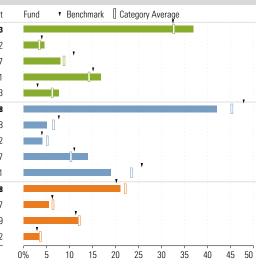
		Fund	Bmark	Cat
Դ	Cyclical	36.97	32.31	32.63
æ.	Basic Materials	4.56	3.78	3.42
<b>~</b>	Consumer Cyclical	7.96	10.73	8.77
цф	Financial Services	16.83	14.94	14.21
ŵ	Real Estate	7.62	2.86	6.23
~~	Sensitive	42.02	47.69	45.28
d	Communication Services	5.04	7.49	6.48
•	Energy	4.03	3.81	5.12
¢	Industrials	14.00	10.85	10.27
	Technology	18.95	25.54	23.41
-	Defensive	21.01	19.99	22.08
F	Consumer Defensive	5.54	6.07	6.37
٠	Healthcare	12.08	11.18	12.09
Ç	Utilities	3.39	2.74	3.62

#### USD Allocation Asset Class Net % Cat% US Stocks 26.34 28.20 Non-US Stocks 9.60 7.47 Bonds 64.16 55.02 Cash -2.37 4.30 Other 2.25 5.00 Total 100.00 100.00

**Morningstar Index** 

Morningstar US Mod Con Tgt Alloc NR

Morningstar Category Moderately Conservative



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ MFS Total Return Bond R6	_	14.24	14.24	_	_
• MFS Limited Maturity R6	_	9.91	24.15	-	_
• MFS Inflation-Adjusted Bond R6	_	9.88	34.03	_	-
∋ MFS Government Securities R6	_	9.23	43.26	_	-
$\supset$ MFS Global Opportunistic Bd R6	-	6.97	50.23	-	-
∋ MFS Value R6	_	6.02	56.24	_	-
$\supset$ MFS Research R6	_	5.27	61.51	_	-
€ MFS Growth R6	_	5.16	66.67	_	-
$\supset$ MFS Mid Cap Value R6	_	4.03	70.70	-	-
$\supset$ MFS Mid Cap Growth R6	_	4.03	74.73	-	_

### Total Holdings 22

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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### MFS Growth Allocation R3 MAGEX

### Portfolio Manager(s)

Joseph Flaherty since 06-2002 Natalie Shapiro since 09-2018 Benjamin Nastou since 08-2023 Erich Shigley since 08-2023

### 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 has been in place for 22.27 years.

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

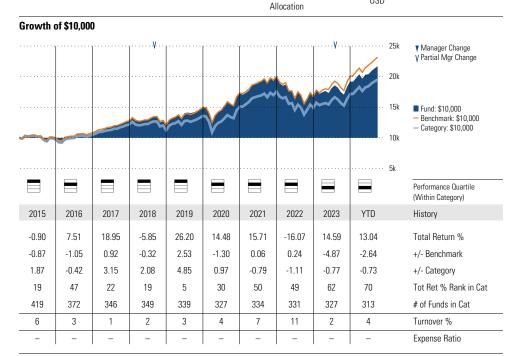
Net Expense: The fund's expense ratio of 0.95 is 3.06% lower than the Moderately Aggressive Allocation category average.

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

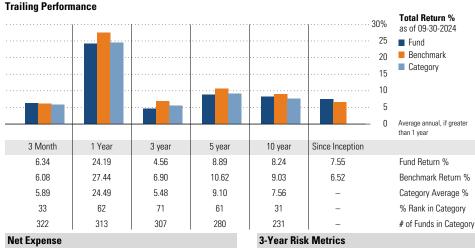
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

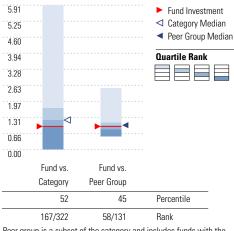
### **ESG Metrics**

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



Morningstar Category Moderately Aggressive





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

Fund Bmark Cat Alnha -2.28 -1 15 Beta 1.01 0.98 **R**-Squared 98.30 94 31 _ Standard Deviation 14.44 14.14 14.38 Sharpe Ratio 0.12 0.28 0.18 Tracking Error 1 89 3.05 Information Ratio -1 24 -0.66 Up Capture Ratio 96.48 96.66 Down Capture Ratio 107.62 102.79 **Portfolio Metrics** 

	Fund	Bmark	Cat
Price/Earnings Ratio	22.50	22.30	22.44
Price/Book Ratio	2.94	3.13	3.20
Avg Eff Duration	4.57	5.94	4.59

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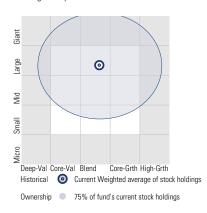


Morningstar Index

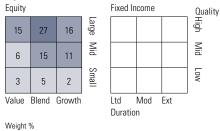
Morningstar US Mod Agg Tgt Alloc NR USD

# MFS Growth Allocation R3 MAGEX

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



### Style Breakdown



### >50 25-50 10-25 0-10

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

-50	Ó	50	100

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

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	37.53	32.27	31.33
æ.	Basic Materials	4.82	3.75	3.62
<b>~</b>	Consumer Cyclical	8.36	10.76	9.76
цф	Financial Services	16.62	14.91	14.53
ŵ	Real Estate	7.73	2.85	3.42
w	Sensitive	41.96	47.88	47.46
g	Communication Services	5.04	7.55	7.17
0	Energy	4.05	3.81	4.56
Ф	Industrials	14.17	10.71	11.67
	Technology	18.70	25.81	24.06
	Defensive	20.50	19.85	21.20
F	Consumer Defensive	5.76	6.03	5.98
٠	Healthcare	11.52	11.09	12.61
9	Utilities	3.22	2.73	2.61

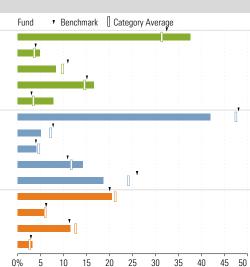
#### Morningstar US Mod Agg Tgt Alloc NR USD Allocation Asset Class Net % Cat% US Stocks 50.42 58.44 Non-US Stocks 23.18 18.07 22.60 Bonds 15.20 Cash -0.26 2.10 Other 4.05 6.20 100.00

**Morningstar Index** 

100.00

Morningstar Category Moderately Aggressive

Total



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ MFS Value R6	_	10.04	10.04	-	_
$\odot$ MFS Research R6	_	9.30	19.34	_	-
$\oplus$ MFS Growth R6	_	9.17	28.51	_	-
⊖ MFS Mid Cap Value R6	_	9.12	37.62	_	-
$\ominus$ MFS Mid Cap Growth R6	-	9.01	46.64	-	-
$\ominus$ MFS Research International R6	-	7.02	53.66	-	_
$\oplus$ MFS Inflation-Adjusted Bond R6	_	4.82	58.47	_	-
⊖ MFS Global Real Estate R6	_	4.06	62.53	_	-
⊕ MFS High Income R6	_	3.96	66.49	_	-
$\oplus$ MFS Commodity Strategy R6	_	3.86	70.35	_	-

### Total Holdings 22

🕀 Increase 👄 Decrease 🕸 New to Portfolio



### MFS Moderate Allocation R3 MAMHX

### Portfolio Manager(s)

Joseph Flaherty since 06-2002 Natalie Shapiro since 09-2018 Benjamin Nastou since 08-2023 Erich Shigley since 08-2023

### 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 has been in place for 22.27 years.

Style: The fund has landed in its primary style box — Large Blend — 96.88 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.9 is 12.62% lower than the Moderate Allocation category average.

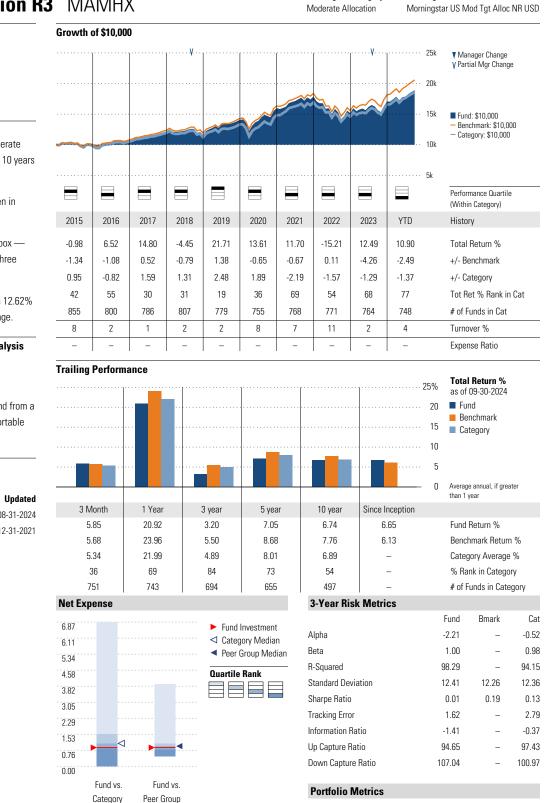
### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

Metric	Rating	Upda
Sustainability Rating	3	08-31-2
Carbon Risk Score	Low Risk	12-31-2





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

36

124/347

Percentile

Rank

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.91	23.30	23.35
Price/Book Ratio	3.02	3.40	3.53
Avg Eff Duration	5.31	5.94	5.14

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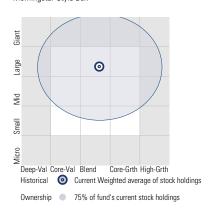
Category 47

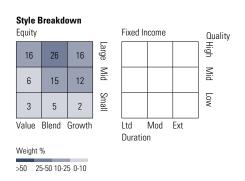
355/757



### MFS Moderate Allocation R3 MAMHX

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





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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ MFS Government Securities R6	_	9.19	9.19	_	_
∋ MFS Total Return Bond R6	_	8.23	17.42	-	_
$\ni$ MFS Value R6	_	8.03	25.45	_	-
∋ MFS Research R6	_	7.29	32.74	_	-
∋ MFS Mid Cap Value R6	-	7.11	39.85	-	-
€ MFS Growth R6	_	7.08	46.93	_	-
∋ MFS Mid Cap Growth R6	_	7.07	54.00	_	_
$\oplus$ MFS Inflation-Adjusted Bond R6	_	6.85	60.85	_	_
$\supset$ MFS Research International R6	_	5.03	65.87	_	-
MFS Global Opportunistic Bd R6	_	4.95	70.82	-	_

### Total Holdings 23

🕀 Increase 👄 Decrease 🕸 New to Portfolio

-50 Ó 50 Sector Weighting as of 09-30-2024 Cat Fund **Bmark** 

Asset Allocation as of 09-30-2024

		runu	DITION	Gat	
Դ	Cyclical	37.37	31.32	30.20	
æ.	Basic Materials	4.65	3.39	3.40	ļ
A	Consumer Cyclical	8.33	10.77	9.74	j
ц.	Financial Services	16.59	14.34	14.45	- i
ŵ	Real Estate	7.80	2.82	2.61	į
<b>V</b> *	Sensitive	41.99	48.81	47.98	
đ	Communication Services	5.05	7.78	7.70	j
0	Energy	4.03	3.70	4.49	j
٥	Industrials	14.15	10.20	10.22	
	Technology	18.76	27.13	25.57	j
-	Defensive	20.64	19.87	21.80	
	Consumer Defensive	5.60	5.93	5.59	
٠	Healthcare	11.72	11.25	13.24	j
2	Utilities	3.32	2.69	2.97	j
					r

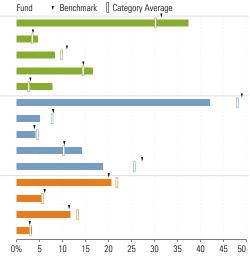


**Morningstar Index** 

Morningstar US Mod Tgt Alloc NR USD

**Morningstar Category** 

Moderate Allocation



### PIMCO Income A PONAX

### 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 1.23 is 24.24% higher than the Multisector Bond category average.

### Morningstar Investment Management LLC Analysis

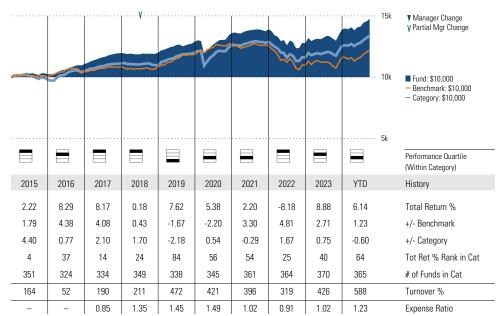
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	08-31-2024



Morningstar Index Bloomberg US Universal TR USD



#### Trailing Performance



Sharpe Ratio

Tracking Erro

282/373 85/101 Rank Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

85

Percentile

Fund vs.

Peer Group

Hacking Ellor	2.74	_	3.37
Information Ratio	1.12	-	0.69
Up Capture Ratio	91.47	-	82.37
Down Capture Ratio	64.56	-	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

-0.25

271

-0.63

-0.36

2 57

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Fund vs

Category 75

2.44

1.95

1.46 0.98 0.49



### PIMCO Income A PONAX

### Style Analysis as of 09-30-2024 Style Breakdown Fixed Income Quality High Mid ſov Ltd Mod Ext

Duration

	,						
-	100	-50	0	50	100	150	200

#### Asset Class Net % US Stocks 0.61 Non-US Stocks 0.33 Bonds 154.54 Cash -55.09 Other -0.37

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

Asset Allocation as of 09-30-2024

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

	Fund	Bmark	Cat	Fund	۲	Benchma	ark 🛛 C	ategory	Average			
Government	30.02	-	35.09				-		-		[	
Treasury	3.02	-	9.02			0						
Inflation – Protected	2.11	-	1.04									
Agency/Quasi Agency	0.01	-	0.21	0								
Other Government Related	24.88	-	24.82									
Corporate	3.26	-	33.22								0	
Corporate Bond	2.69	-	28.24							0		
Bank Loan	0.56	-	3.12									
Convertible	0.01	-	0.62	[]								
Preferred	0.00	-	1.24	1								
Securitized	30.16	-	26.87						]			
Agency MBS Pass-Through	16.72	-	9.84		-	]						
Agency MBS ARM	0.00	-	0.07	0								
Agency MBS CMO	0.11	-	3.09		]							
Non-Agency Residential MBS	4.82	-	5.32									
Commercial MBS	0.34	-	2.08	<b>I</b> [								
Asset-Backed	8.17	-	6.47									
Covered Bond	0.00	-	0.00	D								
Municipal	0.02	-	0.20									
Cash & Equivalents	25.78	-	2.05									
Other	10.72	-	2.58									
				0%	5	10	15	20	25	30	35	40

Total

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
群 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	_
FR 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	-
蕊 Cash Offset	-	8.04	137.18	-
BRITISH POUND STERLING Purchased	08-2024	7.01	144.19	-

### Total Holdings 9462

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Multisector Bond Bloomberg US Universal TR USD

**Morningstar Category Morningstar Index** 

Cat%

1.19

0.15

112.55

-13.24

-0.65

100.00

100.00

### PIMCO International Bond (USD-Hdg) A PFOAX

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.

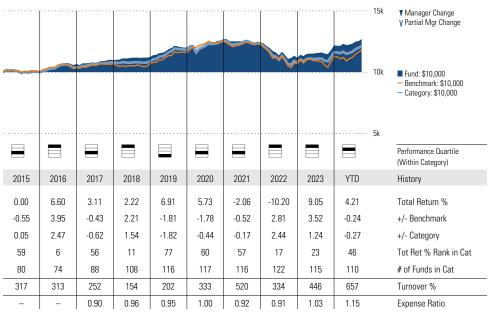
× Net Expense: The fund's expense ratio of 1.15 is 64.29% higher than the Global Bond-USD Hedged category average.

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

This fund fails the expense screen. However, its fees are competitive with peers that have a similar distribution structure.

### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

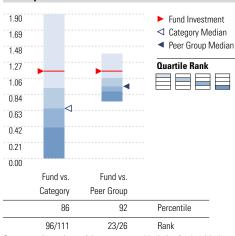


Morningstar Category

Global Bond-USD Hedged



#### Net Expense



% Rank in Category 60 # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 1.30 0.38 0.58 0.81 Beta **R-Squared** 77.06 85.14 Standard Deviation 5.06 7 63 6.64 Sharpe Ratio -0.65 -0.66 -0.69 Tracking Error 4.01 3.14 Information Ratio 0.48 0.21 Up Capture Ratio 63.08 81.19 Down Capture Ratio 51.09 77.95

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

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

characteristics.

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Morningstar Index

Bloomberg US Agg Bond TR USD

**Total Return %** 

as of 09-30-2024

Benchmark Category

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

Fund Return %

Fund

15%

10

5 0 -5



Growth of \$10,000

# PIMCO International Bond (USD-Hdg) A PFOAX

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





Duration

-50	0	50	100	150

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

**Morningstar Category** 

Global Bond-USD Hedged

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

	Fund	Bmark	Cat	Fund	<ul> <li>Bencl</li> </ul>	hmark	Cate	gory Ave	erage		
Government	42.16	_	36.58							1	
Treasury	5.34	-	25.15					0			
Inflation – Protected	0.96	-	1.24								
Agency/Quasi Agency	0.69	-	3.23								
Other Government Related	35.17	-	6.96		0						
Corporate	2.01	-	12.28			0					
Corporate Bond	1.92	-	11.98		[	]					
Bank Loan	0.09	-	0.17	0							
Convertible	0.00	-	0.09	D							
Preferred	0.00	-	0.04	(							
Securitized	11.23	-	6.19								
Agency MBS Pass-Through	7.88	-	3.77	]							
Agency MBS ARM	0.00	-	0.00	Ū.							
Agency MBS CMO	0.03	-	0.32	0							
Non-Agency Residential MBS	1.00	-	0.16								
Commercial MBS	0.13	-	0.39	0							
Asset-Backed	1.86	-	1.25								
Covered Bond	0.33	-	0.30	0							
Municipal	0.03	-	0.08								
Cash & Equivalents	31.52	-	2.69								
Other	13.04	-	42.21								

### 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	_
娄 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	-
$\odot$ 5 Year Treasury Note Future Sept 24	10-2024	12.41	155.26	-

### Total Holdings 1635

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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### PIMCO Short-Term A PSHAX

### 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 7 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.

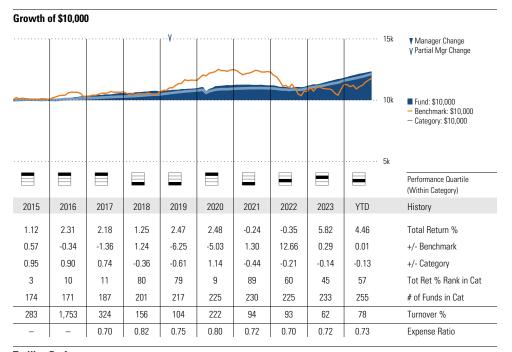
× Net Expense: The fund's expense ratio of 0.73 is 82.5% higher than the Ultrashort Bond category average.

### **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.

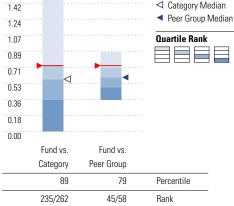
### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024



### **Trailing Performance**





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

Cat 3.45 Beta 0.02 0 10 R-Squared 1.90 34.61 Standard Deviation 1 30 7 63 1.27 Sharpe Ratio -0.80 -0.66 -0.69 Tracking Error 7.56 6.98 Information Ratio 0.60 0.68 Up Capture Ratio 13.84 23.03 Down Capture Ratio -15.03 -9.00 

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

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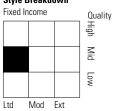
Morningstar Category Morningstar Index Ultrashort Bond

Bloomberg US Agg Bond TR USD

### PIMCO Short-Term A PSHAX

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





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	51.10	3.53	39.54
AA	5.77	74.59	12.56
А	23.30	10.82	16.29
BBB	18.71	8.32	17.53
BB	0.69	0.28	2.42
В	0.23	0.00	1.19
Below B	0.20	0.00	0.39
Not Rated	0.00	2.46	10.08

Sector Weighting as of 09-	30-2024											
	Fund	Bmark	Cat	Fund	۲	Benchma	ark 🛛 C	Category	Average			
Government	18.73	-	20.94									
Treasury	13.42	-	17.04									
Inflation – Protected	1.89	-	0.18									
Agency/Quasi Agency	1.93	-	0.88									
Other Government Related	1.49	-	2.84									
Corporate	27.71	-	36.21								[	
Corporate Bond	27.71	-	36.05								0	
Bank Loan	0.00	-	0.14	0								
Convertible	0.00	-	0.00	0								
Preferred	0.00	-	0.02	D								
Securitized	27.46	-	20.68					]				
Agency MBS Pass-Through	0.51	-	0.95									
Agency MBS ARM	0.08	-	0.17	0								
Agency MBS CMO	1.23	-	1.70									
Non-Agency Residential MBS	2.71	-	0.15									
Commercial MBS	2.82	-	2.09									
Asset-Backed	20.11	-	15.62			-	]					
Covered Bond	0.00	-	0.00	D								
Municipal	0.20	_	0.50	I)								
Cash & Equivalents	20.00	_	20.12					]				
Other	5.86	-	1.56									
				0%	5	10	15	20	25	30	35	40

100

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
🗱 Offset: Unsettled Trades	_	23.59	23.59	-
🕸 Cash Offset	-	17.03	40.61	-
$\oplus$ United States Treasury Bills 0%	07-2024	14.29	54.90	-
	10-2024	8.71	63.61	-
$\oplus$ United States Treasury Bills 0%	08-2024	6.84	70.46	-
€ ORO USD 1Y P 4.90000 L 09/09/24 FAR	09-2024	4.73	75.18	-
$\ominus$ AUSTRALIAN DOLLARS Sold	08-2024	3.74	78.92	-
⊖ AUSTRALIAN DOLLARS Purchased	08-2024	3.74	82.66	-
⊕ U S TREASURY REPO	07-2024	2.65	85.31	-
$\ominus$ United States Treasury Notes 4.5%	05-2029	2.55	87.86	-

### Total Holdings 1153

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category Morningstar Index** Ultrashort Bond

Bloomberg US Agg Bond TR USD

otal	100.00	100.00
ther	0.05	0.15
ash	23.03	28.72
onds	76.93	66.89
on-US Stocks	0.00	0.05
S Stocks	0.00	4.20
sset Class	Net %	Cat%
		01

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

0

50

### T. Rowe Price Retirement 2010 Advisor PARAX

### Portfolio Manager(s)

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

### Quantitative Screens

Performance: The fund has finished in the Target-Date 2000-2010 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 9.17 years.

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

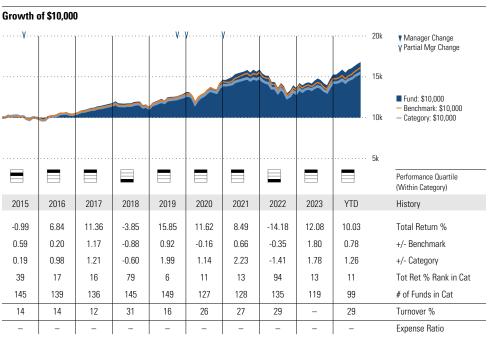
× *Net Expense:* The fund's expense ratio of 0.74 is 42.31% higher than the Target-Date 2000-2010 category average.

#### **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
ESG Commitment	1-Low	02-15-2022

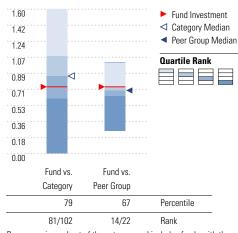


Morningstar Category

Target-Date 2000-2010







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

Fund Bmark Cat Alpha 0.46 0.24 0.92 Beta 1 00 _ 98.82 **R-Squared** 98.03 Standard Deviation 9 94 9.86 9 1 9 Sharpe Ratio -0.07 -0 12 -0.12 Tracking Error 1.08 1.51 Information Ratio 0.43 0.13 Up Capture Ratio 103.66 93.76 Down Capture Ratio 100.70 92.09

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

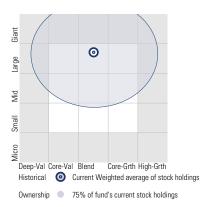
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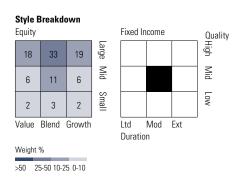


Morningstar Index Morningstar Lifetime Mod 2010 TR USD

# T. Rowe Price Retirement 2010 Advisor PARAX

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





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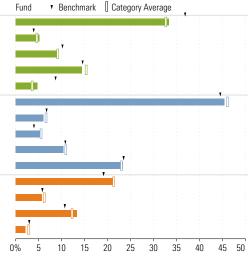
Total	100.00	100.00
Other	0.44	4.06
Cash	5.75	4.64
Bonds	48.89	56.11
Non-US Stocks	13.39	11.66
US Stocks	31.53	23.54
Asset Class	Net %	Cat%

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

Ο

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat
Դ	Cyclical	33.34	36.70	32.65
æ.	Basic Materials	5.19	3.76	4.61
	Consumer Cyclical	9.08	10.02	9.13
ц.	Financial Services	14.36	14.40	15.33
ŵ	Real Estate	4.71	8.52	3.58
$\sim$	Sensitive	45.39	44.34	46.04
	Communication Services	6.08	6.56	6.60
0	Energy	5.61	3.82	5.52
¢	Industrials	10.36	10.64	10.90
	Technology	23.34	23.32	23.02
-	Defensive	21.27	18.96	21.31
F	Consumer Defensive	5.75	5.64	6.23
٠	Healthcare	13.35	10.53	12.26
9	Utilities	2.17	2.79	2.82



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

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

### Total Holdings 28

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio



Morningstar Category Target-Date 2000-2010

Morningstar Index Morningstar Lifetime Mod 2010 TR USD

### T. Rowe Price Retirement 2015 Advisor PARHX

### Portfolio Manager(s)

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

#### Quantitative Screens

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

*Management:* The fund's management has been in place for 9.17 years.

Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

× *Net Expense:* The fund's expense ratio of 0.75 is 33.93% higher than the Target-Date 2015 category average.

### Morningstar Investment Management LLC Analysis

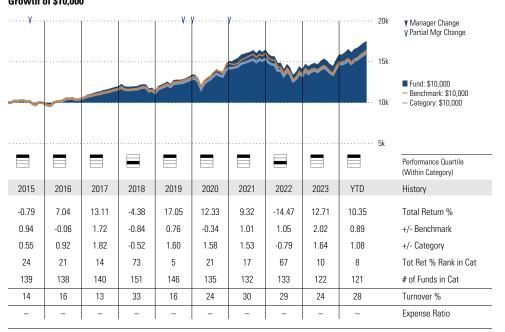
This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

### **ESG Metrics**

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



Morningstar Index Morningstar Lifetime Mod 2015 TR USD

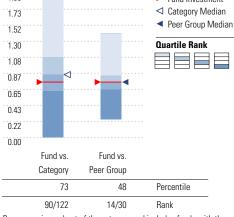




Beta

R-Squared

Standard Deviation



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics. Sharpe Ratio -0.04 -0 13 -0.09 Tracking Error 1.37 1.62 Information Ratio 0.81 0.42 Up Capture Ratio 99.76 93.92 Down Capture Ratio 89.01 92.46 **Portfolio Metrics** Fund Bmark Cat D ... 00 40 04 04 04 0-

0.94

98.64

10.28

0.91

98.48

9.93

_

10.87

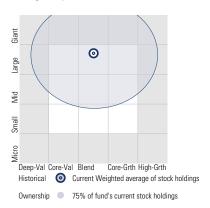
Price/Earnings Ratio	22.42	21.84	21.67
Price/Book Ratio	3.09	2.89	3.03
Avg Eff Duration	5.16	-	5.05

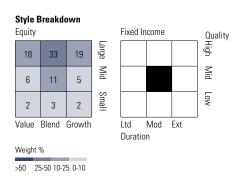
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# T. Rowe Price Retirement 2015 Advisor PARHX

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





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

Sector Weighting as of 09-30-2024

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

**b** Cyclical

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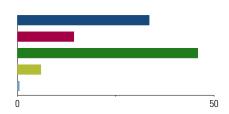
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Energy

¢

Utilities



Fund

33.29

5.15

9.10

14.36

4.68

45.43

6.10

5.58

10.35

23.40

21.28

5.75

13.34

2.19

Bmark

36.86

3.83

10.07

14.55

8.41

44.16

6.51

3.83

10.74

23.08

18.98

5.66

10.52

2.80

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

**Morningstar Category** 

Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

#### Benchmark Category Average Fund Cat 32.76 4.60 i i i 9.44 15.38 3.34 46.39 6.69 5.30 11.08 23.32 20.86 5.97 12.16 2.73 0% 10 15 20 25 30 35 40 45 50 5

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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ T. Rowe Price New Income Z	_	14.57	14.57	_	_
Đ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	13.42	27.99	-	_
∋ T. Rowe Price Value Z	-	7.22	35.21	_	-
$\ominus$ T. Rowe Price Growth Stock Z	-	6.55	41.76	_	-
$\ominus$ T. Rowe Price Intl Bd (USD Hdgd) Z	-	5.07	46.83	-	_
$\supset$ T. Rowe Price Hedged Equity Z	-	4.96	51.79	_	-
∋ T. Rowe Price Equity Index 500 Z	-	4.81	56.59	_	_
∋ T. Rowe Price US Large-Cap Core Z	-	4.71	61.31	_	_
∋ T. Rowe Price Overseas Stock Z	-	3.63	64.93	_	-
∋ T. Rowe Price International Value Eq Z	_	3.48	68.41	_	_

### Total Holdings 33

 $\oplus$  Increase  $\oplus$  Decrease New to Portfolio



### T. Rowe Price Retirement 2020 Advisor PARBX

### Portfolio Manager(s)

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

#### 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 9.17 years.

Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

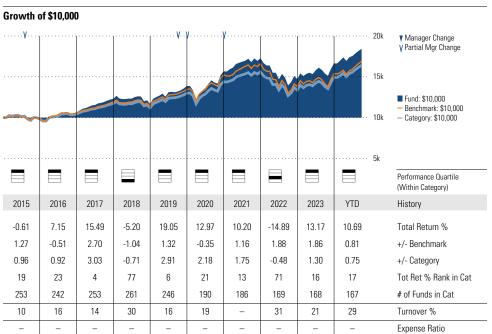
× Net Expense: The fund's expense ratio of 0.77 is 42.59% higher than the Target-Date 2020 category average.

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

This fund fails our expense screen but its expenses are consistent with funds that have similar distribution fees.

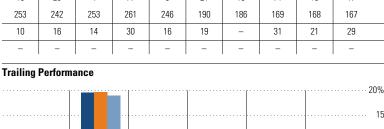
### **ESG Metrics**

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



Morningstar Category

Target-Date 2020



5 year

6.90

5.51

5 85

10

134

Fund Investment Category Median

Quartile Rank 

Percentile

Rank

Peer Group Median



# Category

15

10

5

Λ

Since Inception

6.96 6.34

_

Average annual, if greater than 1 year

1	
	Fund Return %
	Benchmark Return %
	Category Average %
	% Rank in Category
	# of Funds in Category

#### **3-Year Risk Metrics**

10 year

6.45

5.54

5 70

2

79

	Fund	Bmark	Cat
Alpha	1.41	-	1.08
Beta	0.90	-	0.89
R-Squared	98.55	-	98.59
Standard Deviation	10.75	11.83	10.58
Sharpe Ratio	-0.02	-0.12	-0.05
Tracking Error	1.73	-	1.91
Information Ratio	0.76	-	0.52
Up Capture Ratio	96.33	-	93.13
Down Capture Ratio	88.13	-	86.75

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

129/170 20/39 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

53

Fund vs

Peer Group

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Fund vs Category

75

3 Month

4.96

6.18

5 4 2

92

170

Net Expense

1.99

1.77

1.55 1.33

1.11 0.88 0.66 0 44 0.22 0.00 1 Year

19.56

19.61

18 89

37

166

3 year

3.11

1.79

272

27

150

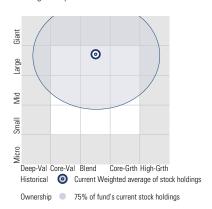


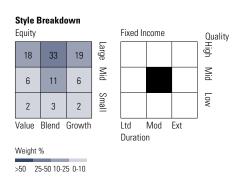
Morningstar Index Morningstar Lifetime Mod 2020 TR

USD

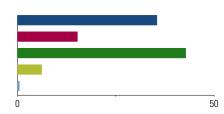
### T. Rowe Price Retirement 2020 Advisor PARBX

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





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



0.45	9.30
6.11	2.21
42.77	50.77
15.23	12.88
35.45	24.84
Net %	Cat%
	35.45 15.23 42.77

Morningstar Category

Target-Date 2020

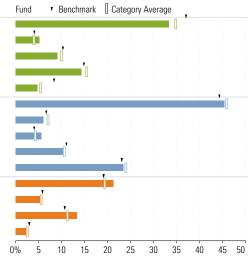
Morningstar Index Morningstar Lifetime Mod 2020 TR USD

### Sector Weighting as of 09-30-2024 Fund

		Fullu	DIIIdIK	Gal
Դ	Cyclical	33.31	36.89	34.82
æ.	Basic Materials	5.17	3.90	3.96
A	Consumer Cyclical	9.10	10.12	9.96
цф	Financial Services	14.34	14.68	15.47
ŵ	Real Estate	4.70	8.19	5.43
$\sim$	Sensitive	45.41	44.14	45.83
g	Communication Services	6.09	6.49	7.04
•	Energy	5.59	3.86	4.26
¢	Industrials	10.33	10.87	10.57
	Technology	23.40	22.92	23.96
-	Defensive	21.27	18.97	19.35
F	Consumer Defensive	5.75	5.67	5.54
٠	Healthcare	13.34	10.51	11.27
Ç	Utilities	2.18	2.79	2.54
-				

**R**mark

Cat



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

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

### Total Holdings 33

 $\oplus$  Increase  $\oplus$  Decrease New to Portfolio

### T. Rowe Price Retirement 2025 Advisor PARJX

### Portfolio Manager(s)

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

### 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 9.17 years.

Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

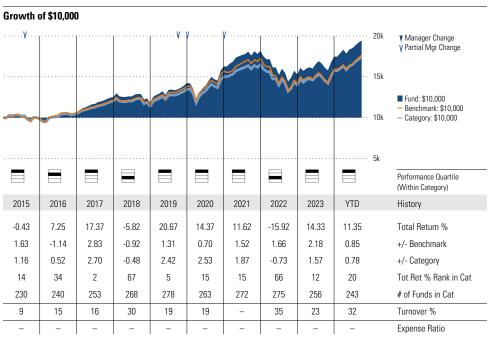
× Net Expense: The fund's expense ratio of 0.79 is 41.07% higher than the Target-Date 2025 category average.

### **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**

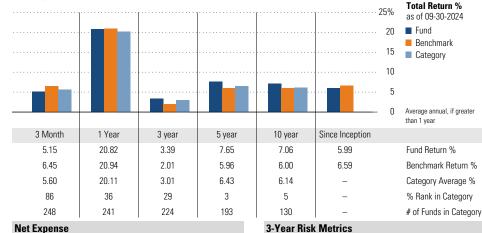
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

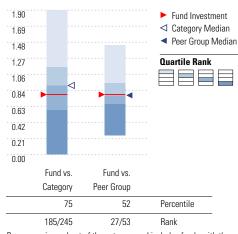


Morningstar Category

Target-Date 2025







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

130	-	# of	# of Funds in Category			
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		1.48	-	1.17		
Beta		0.90	-	0.87		
R-Squared		98.42	-	98.25		
Standard Devia	tion	11.61	12.73	11.18		
Sharpe Ratio		0.02	-0.08	-0.02		
Tracking Error		1.90	-	2.23		
Information Rat	tio	0.73	-	0.51		
Up Capture Rat	io	96.43	-	90.79		
Down Capture I	Ratio	88.47	-	84.34		
Portfolio M	etrics					

Fund	Bmark	Cat
22.34	21.43	21.88
3.07	2.81	2.95
5.46	-	5.46
	22.34 3.07	22.34         21.43           3.07         2.81

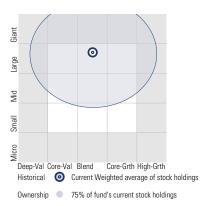
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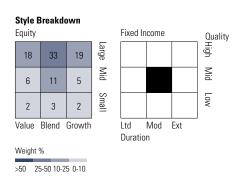


Morningstar Index Morningstar Lifetime Mod 2025 TR USD

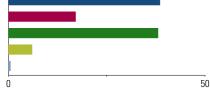
# T. Rowe Price Retirement 2025 Advisor PARJX

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





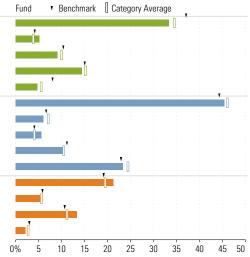
# Asset Allocation as of 09-30-2024



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

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

		Fund	Bmark	Cat	
Դ	Cyclical	33.37	36.90	34.52	
æ.	Basic Materials	5.17	3.98	3.83	
A	Consumer Cyclical	9.11	10.20	9.99	
цů	Financial Services	14.40	14.86	15.16	
ŵ	Real Estate	4.69	7.86	5.54	
w,	Sensitive	45.39	44.13	46.03	
	Communication Services	6.08	6.48	7.08	
0	Energy	5.61	3.90	4.07	
Φ	Industrials	10.39	10.99	10.46	
	Technology	23.31	22.76	24.42	
<b>→</b>	Defensive	21.25	18.98	19.46	
F	Consumer Defensive	5.73	5.67	5.59	
٠	Healthcare	13.35	10.50	11.16	
2	Utilities	2.17	2.81	2.71	
					0



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

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

### Total Holdings 33

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category

Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

### T. Rowe Price Retirement 2030 Advisor PARCX

### Portfolio Manager(s)

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

#### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2030 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 9.17 years.

Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

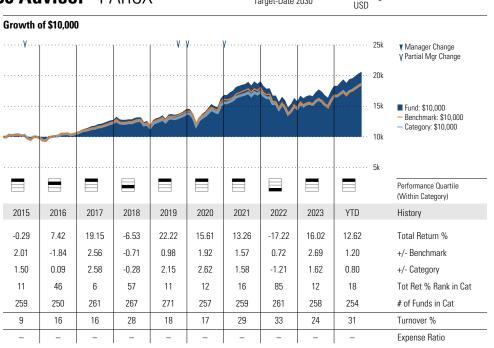
× Net Expense: The fund's expense ratio of 0.81 is 39.66% higher than the Target-Date 2030 category average.

### **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.

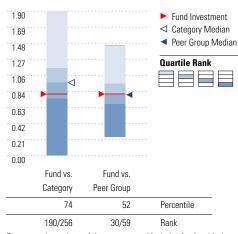
### **ESG Metrics**

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









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

**3-Year Risk Metrics** Fund Bmark Cat Alpha 1.37 1.32 0.94 0.90 Beta R-Squared 98.42 98.45 Standard Deviation 12.94 13 64 12 42 Sharpe Ratio 0.07 -0.02 0.06 Tracking Error 1.81 2.05 Information Ratio 0.71 0.64 Up Capture Ratio 99.18 94.25 92.43 87.55 Down Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.16	21.22	22.01
Price/Book Ratio	3.03	2.77	3.08
Avg Eff Duration	6.00	_	5.81

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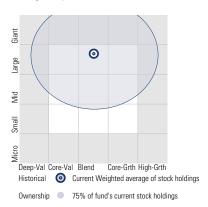
Morningstar Index Morningstar Lifetime Mod 2030 TR

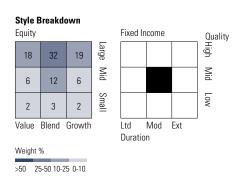


Morningstar Category Target-Date 2030

# T. Rowe Price Retirement 2030 Advisor PARCX

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





Fund

33.52

5.23

9.12

14.48

4.69

45.24

6.02

5.67

10.56

22.99

21.23

5.70

13.41

2.12

Bmark

36.82

4.07

10.26

15.03

7.46

44.14

6.48

3.92

11.12

22.62

19.04

5.70

10.52

2.82

50

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

**Basic Materials** 

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

0

Դ Cyclical

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**n** 

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Utilities

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

#### Benchmark Category Average Fund Cat 32.58 3.81 10.16 15.18 3.43 47.10 7.24 4.11 10.78 24.97 20.31 5.70 11.83 2.78 0% 5 10 15 20 25 30 35 40 45 50

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

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

### **Total Holdings** 33

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



**Morningstar Category** 

Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

### T. Rowe Price Retirement 2035 Advisor PARKX

### Portfolio Manager(s)

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

#### Quantitative Screens

Performance: The fund has finished in the Target-Date 2035 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 9.17 years.

Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

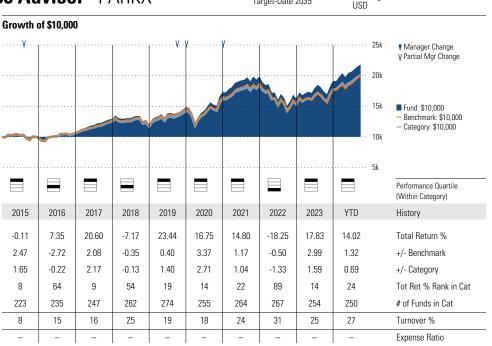
× *Net Expense:* The fund's expense ratio of 0.84 is 44.83% higher than the Target-Date 2035 category average.

### 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	Metric	s

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

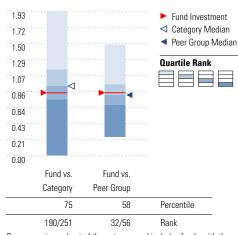


Morningstar Category

Target-Date 2035

#### **Trailing Performance**





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 0.98 1.24 0.97 0.94 Beta R-Squared 98.49 98.44 13.75 Standard Deviation 14 21 14 56 Sharpe Ratio 0.12 0.06 0.13 Tracking Error 1.80 1.96 Information Ratio 0.51 0.59 Up Capture Ratio 100.38 97.03 Down Capture Ratio 95.98 91.26

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

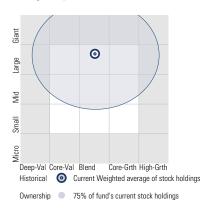
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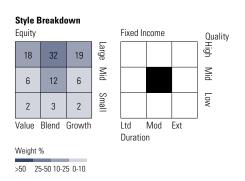


Morningstar Index Morningstar Lifetime Mod 2035 TR

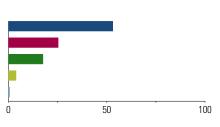
# T. Rowe Price Retirement 2035 Advisor PARKX

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





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



3.78 0.50	2.21 15.37
3.78	2.21
17.47	23.01
25.21	18.56
53.03	40.86
Net %	Cat%
	53.03 25.21

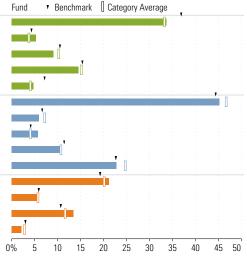
Morningstar Category

Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

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

		Fund	Bmark	Cat	Fund	۲B	e
Դ	Cyclical	33.66	36.71	33.22			
æ.	Basic Materials	5.29	4.15	3.75			
A	Consumer Cyclical	9.11	10.34	10.24			
ц <b>р</b>	Financial Services	14.54	15.22	15.16		_	
ŵ	Real Estate	4.72	7.00	4.07		1	
w,	Sensitive	45.14	44.21	46.65		_	
	Communication Services	5.97	6.48	7.19		0	
0	Energy	5.73	3.97	4.07			
₽	Industrials	10.69	11.26	10.70			]
	Technology	22.75	22.50	24.69			
<b>→</b>	Defensive	21.20	19.08	20.13			
1	Consumer Defensive	5.69	5.73	5.71			_
٠	Healthcare	13.43	10.52	11.64			'
9	Utilities	2.08	2.83	2.78			
					00/ E	10	- \



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

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

### Total Holdings 31

 $\oplus$  Increase  $\oplus$  Decrease New to Portfolio



### T. Rowe Price Retirement 2040 Advisor PARDX

### Portfolio Manager(s)

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

#### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2040 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 9.17 years.

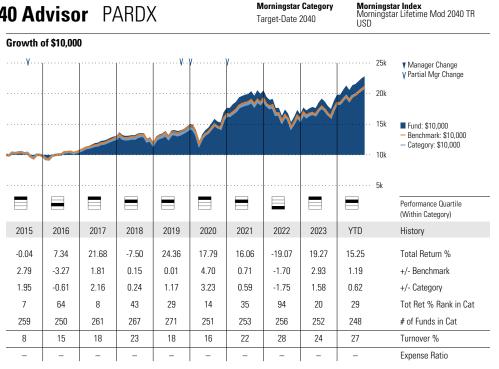
Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

× Net Expense: The fund's expense ratio of 0.85 is 41.67% higher than the Target-Date 2040 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.

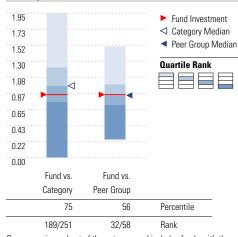
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

#### **Trailing Performance**





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 0.39 0.93 0.98 0.96 Beta R-Squared 98.42 98.37 15.37 Standard Deviation 15 20 14 81 Sharpe Ratio 0.15 0 13 0.19 Tracking Error 1.93 2.07 Information Ratio 0.16 0.40 Up Capture Ratio 99.62 97.87 Down Capture Ratio 98.09 93.81

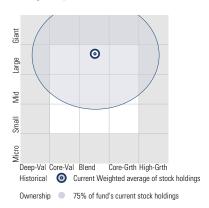
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.05	20.79	21.69
Price/Book Ratio	3.00	2.70	3.00
Avg Eff Duration	6.86	-	7.09

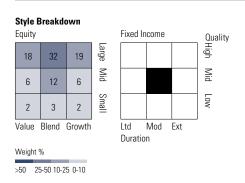
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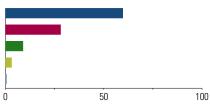
# T. Rowe Price Retirement 2040 Advisor PARDX

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





# Asset Allocation as of 09-30-2024



9.64 7.98 8.83 3.03 0.51	48.18 22.60 13.36 1.65 14.21
7.98 8.83	22.60 13.36
7.98	22.60
9.64	48.18
let %	Cat%
	let %

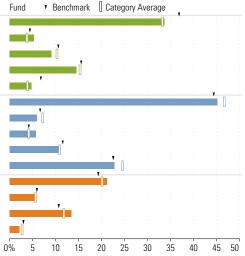
Morningstar Category

Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

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

		Fund	Bmark	Cat	Fund
Դ	Cyclical	33.65	36.68	33.22	_
÷.	Basic Materials	5.29	4.25	3.76	
4	Consumer Cyclical	9.12	10.42	10.28	
<b>H</b>	Financial Services	14.52	15.39	15.31	
n	Real Estate	4.72	6.62	3.87	
<b>₩</b>	Sensitive	45.16	44.22	46.67	
	Communication Services	5.98	6.47	7.16	
•	Energy	5.73	4.00	4.15	
¢	Industrials	10.67	11.39	10.85	
	Technology	22.78	22.36	24.51	
-	Defensive	21.18	19.12	20.10	
	Consumer Defensive	5.68	5.76	5.62	
÷	Healthcare	13.43	10.52	11.78	
2	Utilities	2.07	2.84	2.70	



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

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

### Total Holdings 30

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio

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### T. Rowe Price Retirement 2045 Advisor PARLX

### Portfolio Manager(s)

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

#### Quantitative Screens

Performance: The fund has finished in the Target-Date 2045 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 9.17 years.

Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

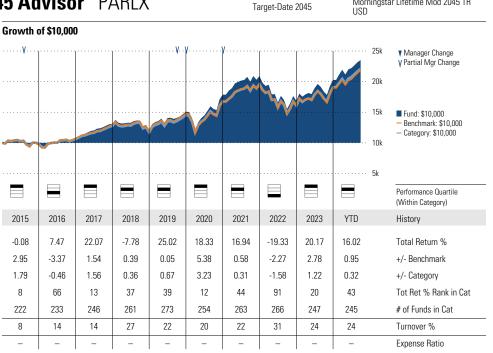
× *Net Expense:* The fund's expense ratio of 0.86 is 43.33% higher than the Target-Date 2045 category average.

### Morningstar Investment Management LLC Analysis

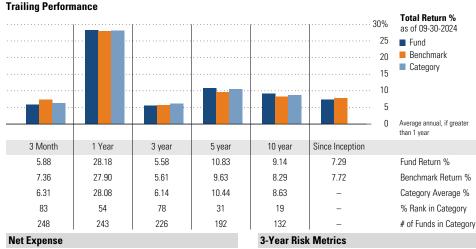
This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

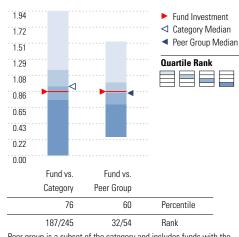
### **ESG Metrics**

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



Morningstar Category





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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.08	-	0.68
Beta	0.98	-	0.97
R-Squared	98.33	-	98.31
Standard Deviation	15.73	15.95	15.58
Sharpe Ratio	0.18	0.18	0.22
Tracking Error	2.06	-	2.11
Information Ratio	-0.02	-	0.26
Up Capture Ratio	98.64	-	98.55
Down Capture Ratio	98.50	-	95.74

Morningstar Index Morningstar Lifetime Mod 2045 TR

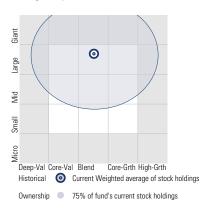
Portfolio Metrics								
	Fund	Bmark	Cat					
Price/Earnings Ratio	22.05	20.61	21.42					
Price/Book Ratio	3.00	2.67	2.90					
Avg Eff Duration	6.85	-	7.94					

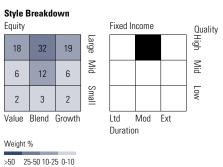
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# T. Rowe Price Retirement 2045 Advisor PARLX

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





### Top 10 Ho

								_	07						<b>U</b> .						
6	12	6	Aid				Aid	\$	Industrials	10.	.66	11.49	10.94								
2	3	2	Small						Technology	22.	.79	22.19	24.13					-			
							]	-	Defensive	21	.19	19.11	19.69								
Value	Blend	Grow	th	Ltd Durat		Ext		E	Consumer Defensive	5.	.69	5.77	5.68			_					
Weigh	t %			Dula	.1011			٠	Healthcare	13.	.42	10.50	11.38		-	0					
	25-50 10-	25 0-10							Utilities	2	.08	2.84	2.63		1						
200	20 00 10	20 0 10												0%	5	10	15	20	25	30	35
Тор	10 Hol	dings	as of	09-30-2	2024																
Ν	ame								Maturity Date	%	Net As	sset	Cumulat	tive %		YTD R	eturn %	6 N	Iorning	gstar S	ector
ΘT	Rowe	Price \	/alue Z						-		15	i.46		15.46							
$\Theta$ T	Rowe	Price (	Growth	Stock	Ζ				-		14	.25	:	29.71			-				
ΞT	Rowe	Price E	Equity I	ndex 5	20 Z				-		10	.29	:	39.99			-				
$\Theta$ T	Rowe	Price l	JS Larg	je-Cap	Core Z				-		10	0.15	!	50.14			-				
$\Theta$ T	Rowe	Price (	Oversea	as Stoc	kΖ				-		7	.60	!	57.74			-				

# 50 100 0

Fund

33.64

5.29

9.11

14.51

4.73

45.17

5.99

5.73

Bmark

36.75

4.32

10.48

15.53

6.42

44.16

6.45

4.03

Cat

33.94

3.97

10.30

15.56

4.11

46.37

7.14

4.16

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

**Basic Materials** 

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Energy

Դ Cyclical

÷.

A

**L** 

ŵ

3

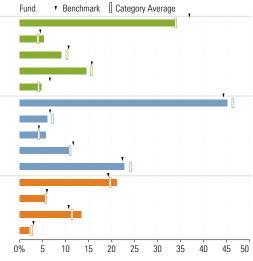
đ

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

**Morningstar Category** 

Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD



Total Holdings 27			
$\odot$ T. Rowe Price Mid-Cap Value Z	-	3.46	85.52
igodot T. Rowe Price Mid-Cap Growth Z	-	3.66	82.06
⊕ T. Rowe Price Real Assets Z	-	6.47	78.39
$\odot$ T. Rowe Price International Stock Z	-	6.79	71.92
$\odot$ T. Rowe Price International Value Eq Z	-	7.40	65.14

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



### T. Rowe Price Retirement 2050 Advisor PARFX

### Portfolio Manager(s)

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

#### Quantitative Screens

Performance: The fund has finished in the Target-Date 2050 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 9.17 years.

Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

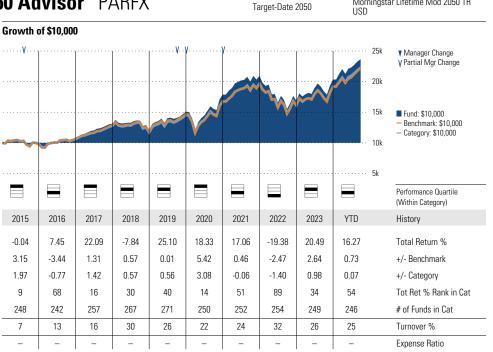
× *Net Expense:* The fund's expense ratio of 0.88 is 44.26% higher than the Target-Date 2050 category average.

### Morningstar Investment Management LLC Analysis

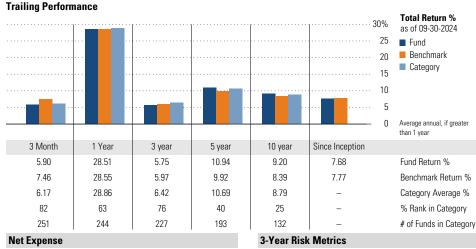
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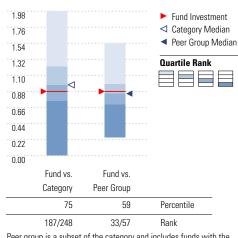
### **ESG Metrics**

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



Morningstar Category





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

Fund Bmark Cat Alpha -0.05 0.58 0.97 0.98 Beta R-Squared 98.25 98.21 16.21 Standard Deviation 15.89 15.99 Sharpe Ratio 0.19 0 20 0.23 Tracking Error 2.15 2.18 Information Ratio -0.10 0.21 Up Capture Ratio 97.60 99.18 Down Capture Ratio 97.99 96.89

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

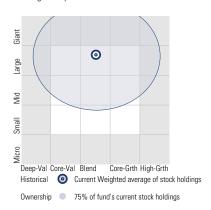
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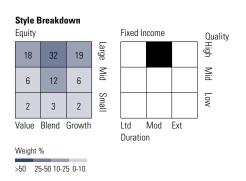


Morningstar Index Morningstar Lifetime Mod 2050 TR

# T. Rowe Price Retirement 2050 Advisor PARFX

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





# 0 50 100

1         54.68           4         28.46           4         5.97           0         0.64           3         10.24
4 28.46 4 5.97
4 28.46
1 54.68
% Cat%
9

Morningstar Category

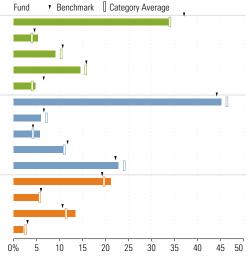
Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

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

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat	Fu
Դ	Cyclical	33.65	36.90	33.97	
æ.	Basic Materials	5.30	4.38	3.96	
	Consumer Cyclical	9.12	10.51	10.32	
ц.	Financial Services	14.50	15.64	15.67	
ŵ	Real Estate	4.73	6.37	4.02	
Vvr	Sensitive	45.16	44.01	46.38	
đ	Communication Services	5.98	6.42	7.13	
0	Energy	5.73	4.04	4.18	
¢	Industrials	10.66	11.57	11.02	
	Technology	22.79	21.98	24.05	
-	Defensive	21.18	19.09	19.64	
E	Consumer Defensive	5.68	5.77	5.64	
٠	Healthcare	13.42	10.47	11.41	
Ç	Utilities	2.08	2.85	2.59	
					~~~



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$ onumber {f D} onumber$ T. Rowe Price Value Z	_	15.75	15.75	_	_
Đ T. Rowe Price Growth Stock Z	-	14.51	30.26	_	-
Đ T. Rowe Price Equity Index 500 Z	-	10.41	40.67	_	-
Đ T. Rowe Price US Large-Cap Core Z	-	10.31	50.98	_	-
\oplus T. Rowe Price Overseas Stock Z	-	7.74	58.72	-	-
🕀 T. Rowe Price International Value Eq Z	-	7.53	66.25	-	-
🕀 T. Rowe Price International Stock Z	-	6.91	73.17	_	-
Đ T. Rowe Price Real Assets Z	-	6.59	79.76	_	-
$oldsymbol{eta}$ T. Rowe Price Mid-Cap Growth Z	-	3.73	83.49	_	-
🕀 T. Rowe Price Mid-Cap Value Z	_	3.52	87.01	_	-

Total Holdings 27

 \oplus Increase \oplus Decrease otin New to Portfolio

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T. Rowe Price Retirement 2055 Advisor PAROX

Portfolio Manager(s)

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

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 9.17 years.

Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

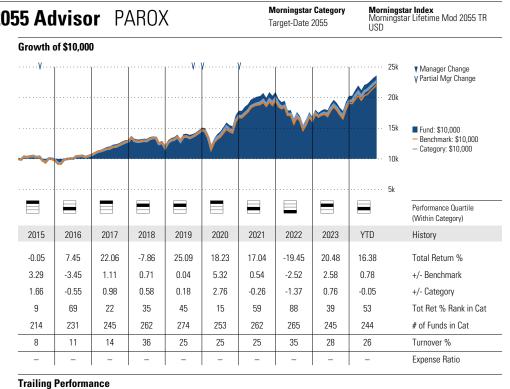
× Net Expense: The fund's expense ratio of 0.89 is 45.9% higher than the Target-Date 2055 category average.

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.

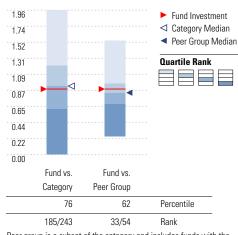
ESG Metrics

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



Morningstar Category





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

Fund Bmark Cat Alpha -0.06 0.69 0.97 0.98 Beta R-Squared 98.19 98.17 Standard Deviation 15.93 16 29 16 14 Sharpe Ratio 0 19 0 20 0.24 Tracking Error 2.20 2.21 Information Ratio -0.11 0.25 Up Capture Ratio 97.43 99.89 Down Capture Ratio 97.88 97.19

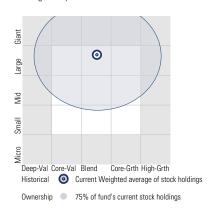
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.06	20.29	21.35
Price/Book Ratio	3.00	2.60	2.88
Avg Eff Duration	4.28	-	9.27

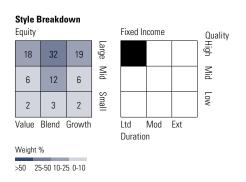
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T. Rowe Price Retirement 2055 Advisor PAROX

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





Other	0.53	11.80
Gasii	1.00	0.00
Cash	1.68	0.68
Bonds	0.88	5.49
Non-US Stocks	30.75	27.77
US Stocks	66.15	54.28
Asset Class	Net %	Cat%

Morningstar Category

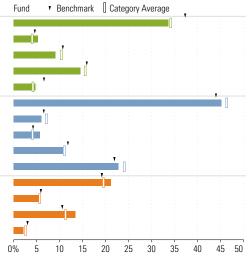
Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Sector Weighting as of 09-30-2024

Asset Allocation as of 09-30-2024

		Fund	Bmark	Cat	Fu
Դ	Cyclical	33.63	37.14	34.12	
æ	Basic Materials	5.29	4.44	4.02	
4	Consumer Cyclical	9.11	10.53	10.36	
H	Financial Services	14.51	15.74	15.55	
ŵ	Real Estate	4.72	6.43	4.19	
\sim	Sensitive	45.18	43.84	46.34	
	Communication Services	5.99	6.39	7.12	
$\mathbf{\diamond}$	Energy	5.73	4.06	4.11	
¢	Industrials	10.66	11.64	11.05	
	Technology	22.80	21.75	24.06	
-	Defensive	21.20	19.02	19.54	
	Consumer Defensive	5.69	5.76	5.67	
•	Healthcare	13.43	10.41	11.27	
2	Utilities	2.08	2.85	2.60	
					~~~~



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

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

### Total Holdings 27

 $\oplus$  Increase  $\oplus$  Decrease New to Portfolio

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### T. Rowe Price Retirement 2060 Advisor TRRYX

### Portfolio Manager(s)

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

#### **Quantitative Screens**

*Performance:* The fund has finished in the Target-Date 2060 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 9.17 years.

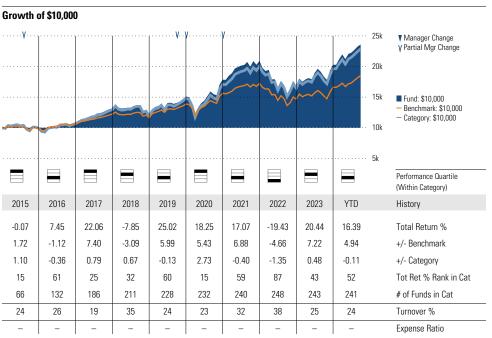
Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

× Net Expense: The fund's expense ratio of 0.89 is 45.9% higher than the Target-Date 2060 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.

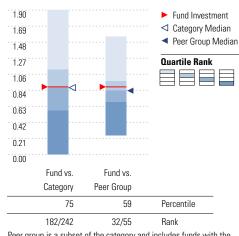
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Target-Date 2060

#### **Trailing Performance Total Return %** 30% as of 09-30-2024 25 Fund Benchmark 20 Category 15 10 5 Λ Average annual, if greater than 1 year 3 Month 1 Year 10 veai Since Inception 3 vea 5 year Fund Return % 5.97 28.70 5.76 10.94 9.18 8.73 6.47 6.97 22.04 3.61 7.07 6.49 Benchmark Return % 6.36 29.35 6 59 10.92 9.04 Category Average % _ 82 70 80 51 42 244 239 222 183 33 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.

% Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha 1.48 2.25 1 24 1 27 Beta R-Squared 95.85 96.22 Standard Deviation 15.97 12 57 16 23 Sharpe Ratio 0 19 0 04 0.24 Tracking Error 4.46 4.60 Information Ratio 0.48 0.65 Up Capture Ratio 132.35 136.46 Down Capture Ratio 125.59 125.44

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.06	19.85	21.33
Price/Book Ratio	3.00	2.47	2.88
Avg Eff Duration	4.25	_	8.54

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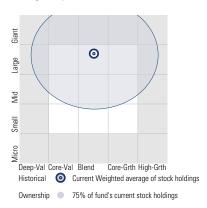


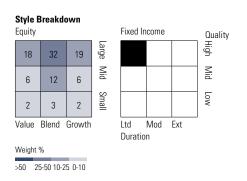
Morningstar Index

Morningstar Mod Tgt Risk TR USD

### T. Rowe Price Retirement 2060 Advisor TRRYX

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





Asset Allocation as of 09-30-2024



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

		Fund	Bmark	Cat
Դ	Cyclical	33.63	38.88	34.14
<i>.</i>	Basic Materials	5.29	4.68	4.40
<b>~</b>	Consumer Cyclical	9.12	10.74	10.10
цф	Financial Services	14.50	16.71	15.69
ŵ	Real Estate	4.72	6.75	3.95
$\sim$	Sensitive	45.18	41.54	46.41
g	Communication Services	5.99	5.28	6.93
•	Energy	5.73	4.30	4.61
Ф	Industrials	10.66	12.75	11.07
	Technology	22.80	19.21	23.80
	Defensive	21.19	19.59	19.46
F	Consumer Defensive	5.69	6.26	5.58
٠	Healthcare	13.42	9.96	11.51
2	Utilities	2.08	3.37	2.37

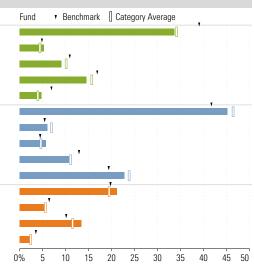
#### Asset Class Net % Cat% US Stocks 66.16 54.01 Non-US Stocks 30.76 29.75 Bonds 0.89 5.27 Cash 1.67 0.29 Other 0.52 10.67 Total 100.00 100.00

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Morningstar Category

Target-Date 2060



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

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

### Total Holdings 27

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio

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### T. Rowe Price Retirement 2065 Advisor PASUX

Portfolio Manager(s)

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

#### **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 3.97 years.

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

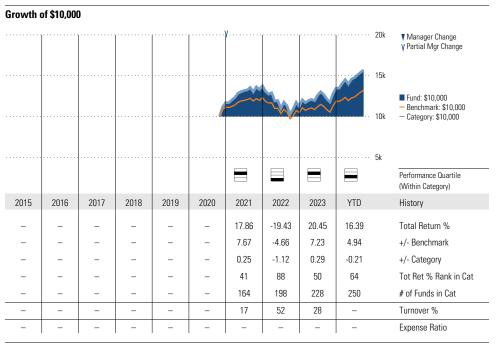
× *Net Expense:* The fund's expense ratio of 0.89 is 50.85% higher than the Target-Date 2065+ category average.

### 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**

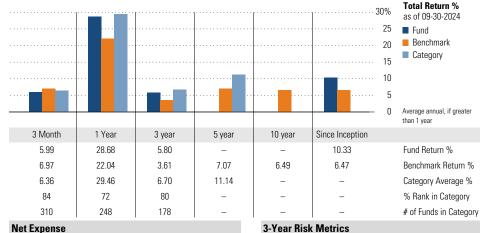
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

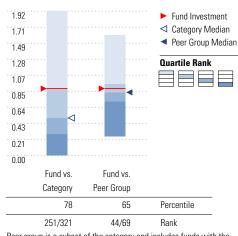


Morningstar Category

Target-Date 2065+

#### **Trailing Performance**





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 1.52 2.62 1 24 1 27 Beta R-Squared 95.84 95.61 Standard Deviation 15.96 12 57 16 71 Sharpe Ratio 0.20 0 04 0.25 Tracking Error 4.46 5.15 Information Ratio 0.49 0.65 Up Capture Ratio 132.31 137.26 Down Capture Ratio 125.31 124.86

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.07	19.85	20.90
Price/Book Ratio	3.00	2.47	2.76
Avg Eff Duration	5.17	_	8.96

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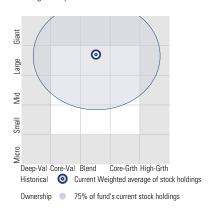


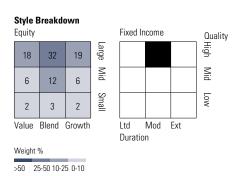
Morningstar Index

Morningstar Mod Tgt Risk TR USD

### T. Rowe Price Retirement 2065 Advisor PASUX

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





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

		100
U	50	100

Bmark

38.88

4.68

10.74

1671

6.75

41.54

5.28

4.30

12.75

19.21

19.59

6.26

9.96

3.37

Fund

33.61

5.29

9.12

14.48

4.72

45.19

6.00

5.72

10.64

22.83

21.18

5.68

13.43

2.07

Cat

34.36

4.44

10.16

46.06

6.97

4.36

23.23

19.57

5.73

11.41

Asset Allocation as of 09-30-2024

Sector Weighting as of 09-30-2024

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

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

### Benchmark [] Category Average Fund 15.60 4.16 n 11.50 2.43 0% 10 15 20 25 30 35 40 45 50 5

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

### Total Holdings 23

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



**Morningstar Category** Target-Date 2065+

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