

American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

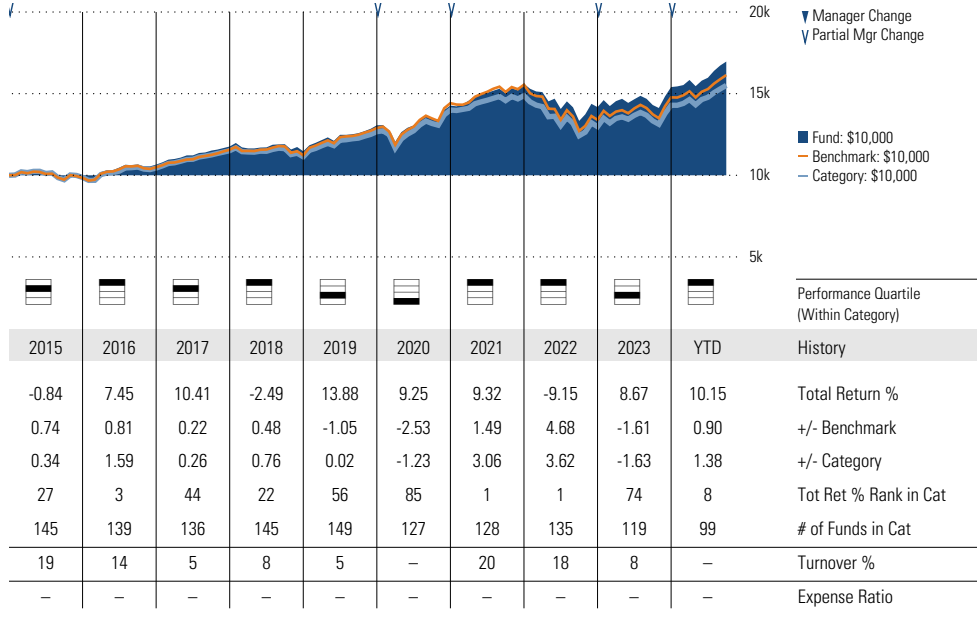
Morningstar Investment Management LLC Analysis

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

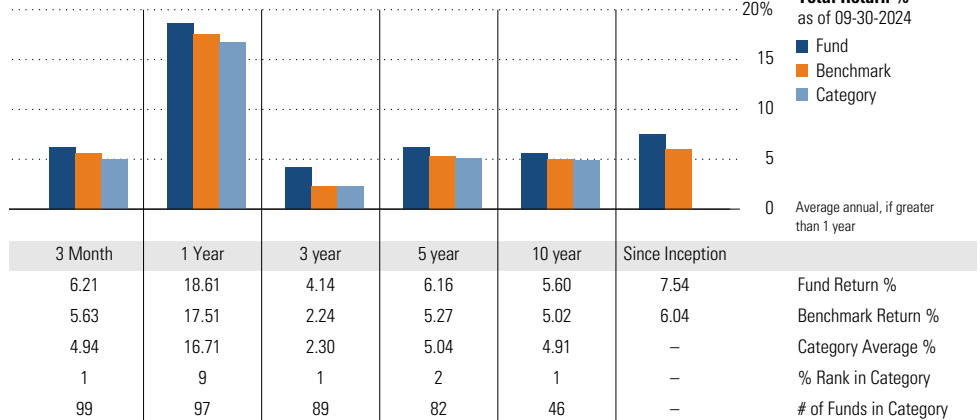
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

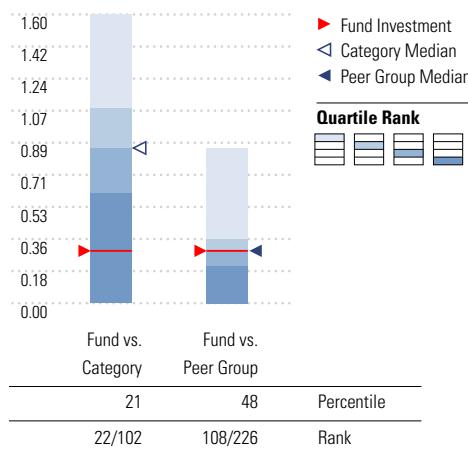
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

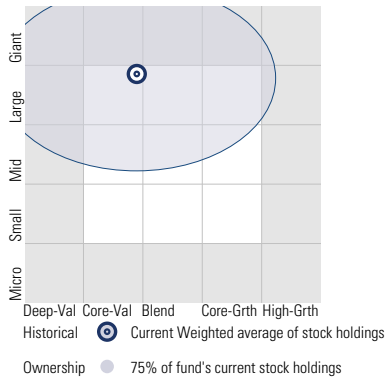
American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category
Target-Date 2000-2010

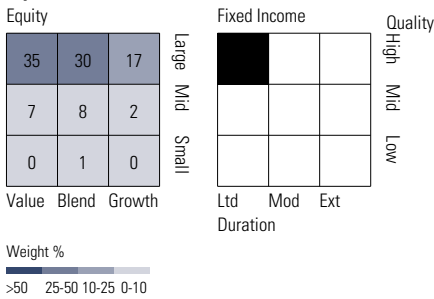
Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 09-30-2024

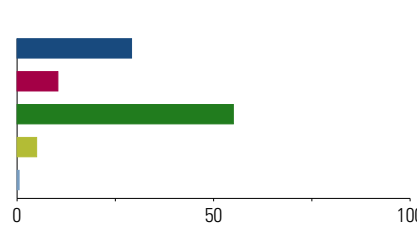
Morningstar Style Box™



Style Breakdown

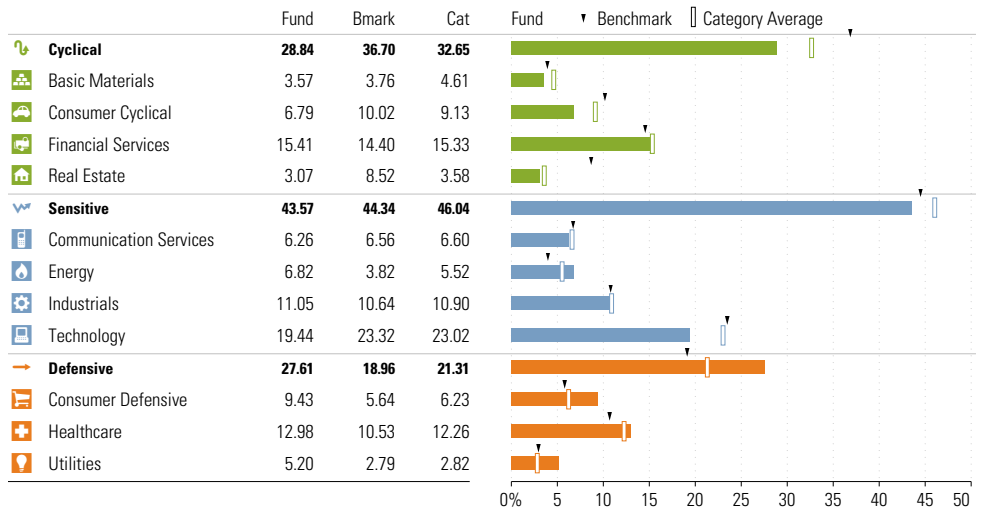


Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds Income Fund of Amer R6	–	17.83	17.83	–	–
⊕ American Funds Interm Bd Fd of Amer R6	–	10.88	28.71	–	–
⊖ American Funds Bond Fund of Amer R6	–	9.91	38.62	–	–
⊕ American Funds ST Bd Fd of Amer R6	–	7.85	46.47	–	–
⊖ American Funds Inflation Linked Bd R6	–	7.07	53.53	–	–
⊖ American Funds American Balanced R6	–	7.04	60.57	–	–
⊖ American Funds Capital Income Bldr R6	–	7.00	67.57	–	–
⊖ American Funds Mortgage R6	–	6.92	74.49	–	–
⊖ American Funds American Mutual R6	–	5.09	79.58	–	–
⊖ American Funds Washington Mutual R6	–	4.03	83.61	–	–

Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.3 is 46.43% lower than the Target-Date 2015 category average.

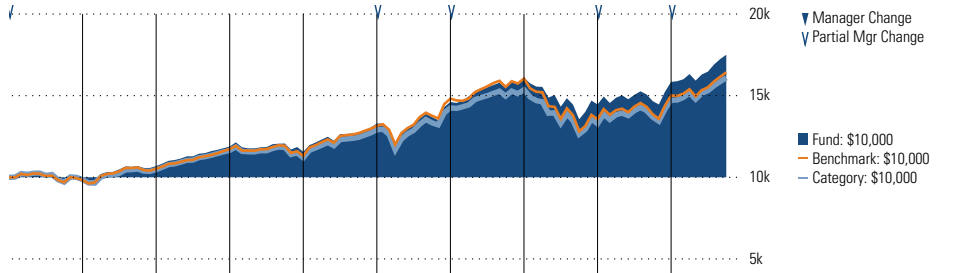
Morningstar Investment Management LLC Analysis

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

ESG Metrics

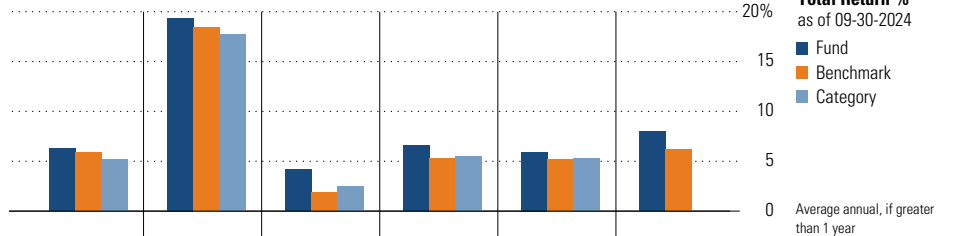
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

Growth of \$10,000



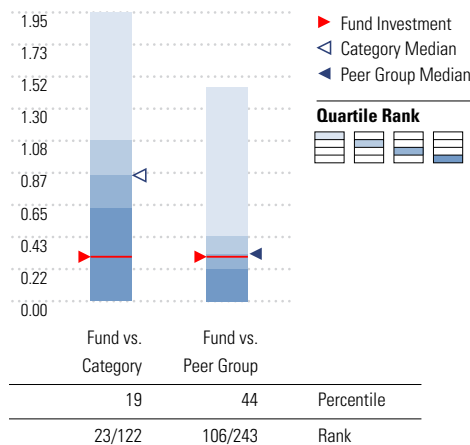
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	III
Total Return %	-0.62	7.55	11.19	-2.72	14.94	9.96	10.27	-10.25	9.57	10.49	Total Return %
+/- Benchmark	1.11	0.45	-0.20	0.82	-1.35	-2.71	1.96	5.27	-1.12	1.03	+/- Benchmark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

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
Fund Return %	6.30	19.37	4.20	6.55	5.94	8.01	Fund Return %
Benchmark Return %	5.90	18.46	1.87	5.28	5.22	6.17	Benchmark Return %
Category Average %	5.20	17.68	2.47	5.50	5.30	-	Category Average %
% Rank in Category	1	4	1	3	1	-	% Rank in Category
# of Funds in Category	122	120	112	102	56	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.45	-	0.77
Beta	0.88	-	0.91
R-Squared	97.24	-	98.48
Standard Deviation	9.65	10.87	9.93
Sharpe Ratio	0.08	-0.13	-0.09
Tracking Error	2.10	-	1.62
Information Ratio	1.11	-	0.42
Up Capture Ratio	96.54	-	93.92
Down Capture Ratio	80.89	-	89.01

Portfolio Metrics

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

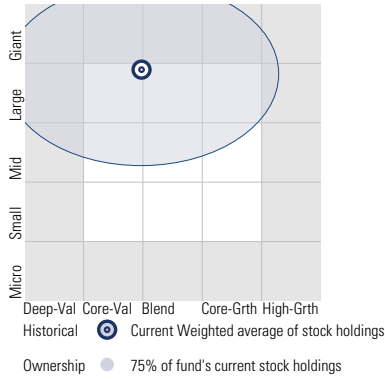
American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category
Target-Date 2015

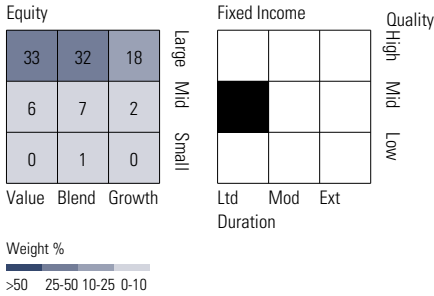
Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 09-30-2024

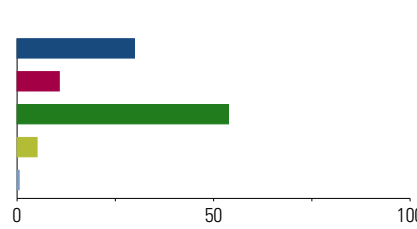
Morningstar Style Box™



Style Breakdown

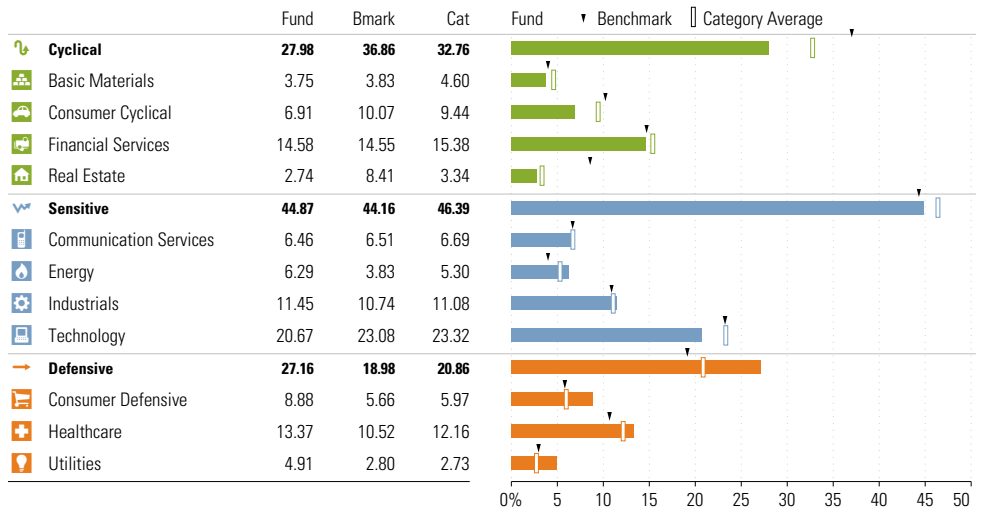


Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds Income Fund of Amer R6	—	12.99	12.99	—	—
⊖ American Funds Bond Fund of Amer R6	—	8.94	21.93	—	—
⊕ American Funds Interm Bd Fd of Amer R6	—	8.71	30.64	—	—
⊖ American Funds Inflation Linked Bd R6	—	8.04	38.68	—	—
⊖ American Funds American Balanced R6	—	7.08	45.77	—	—
⊖ American Funds Capital Income Bldr R6	—	6.03	51.80	—	—
⊖ American Funds American Mutual R6	—	6.02	57.82	—	—
⊖ American Funds Mortgage R6	—	6.01	63.83	—	—
⊖ American Funds Capital World Gr&Inc R6	—	5.00	68.83	—	—
⊕ American Funds ST Bd Fd of Amer R6	—	4.53	73.37	—	—

Total Holdings 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

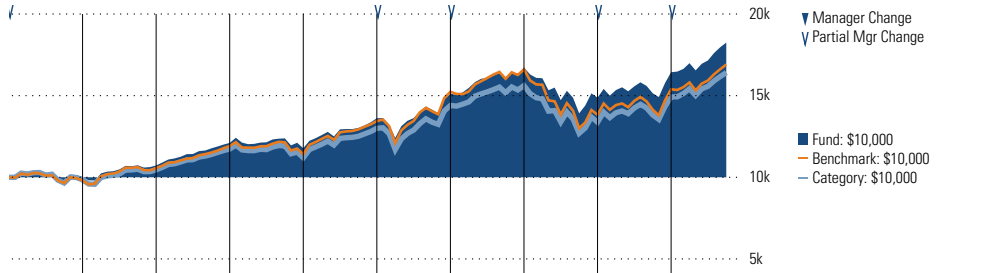
Morningstar Investment Management LLC Analysis

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

ESG Metrics

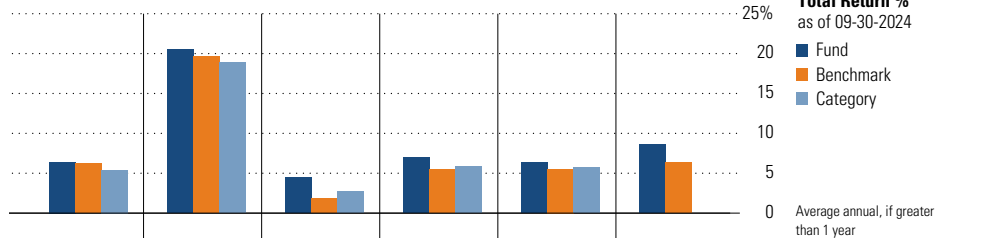
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

Growth of \$10,000



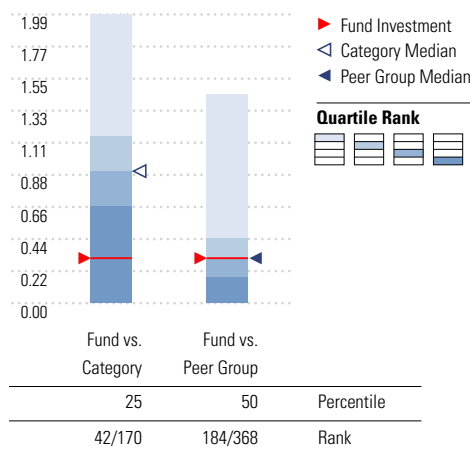
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Performance Quartile (Within Category)
	0.19	7.05	12.87	-2.69	15.59	10.99	10.64	-11.01	10.46	11.05	History
	2.07	-0.61	0.08	1.47	-2.14	-2.33	1.60	5.76	-0.85	1.17	Total Return %
	1.76	0.82	0.41	1.80	-0.55	0.20	2.19	3.40	-1.41	1.11	+/- Benchmark
	4	25	47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

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
	6.40	20.50	4.42	6.98	6.39	8.64	Fund Return %
	6.18	19.61	1.79	5.51	5.54	6.34	Benchmark Return %
	5.42	18.89	2.72	5.85	5.70	-	Category Average %
	1	8	1	9	2	-	% Rank in Category
	170	166	150	134	79	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.74	-	1.08
Beta	0.85	-	0.89
R-Squared	97.71	-	98.59
Standard Deviation	10.17	11.83	10.58
Sharpe Ratio	0.10	-0.12	-0.05
Tracking Error	2.35	-	1.91
Information Ratio	1.12	-	0.52
Up Capture Ratio	94.39	-	93.13
Down Capture Ratio	78.21	-	86.75

Portfolio Metrics

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

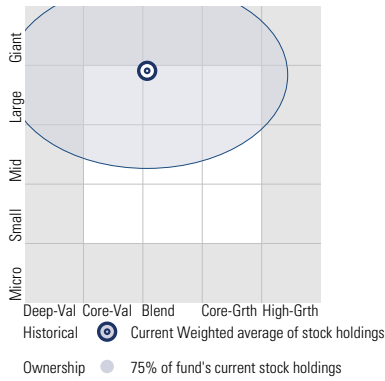
American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category
Target-Date 2020

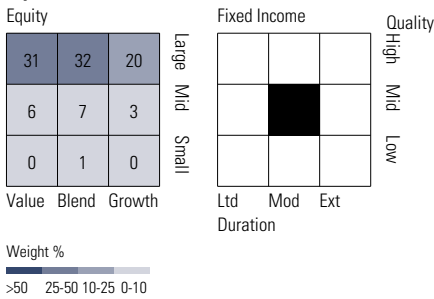
Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 09-30-2024

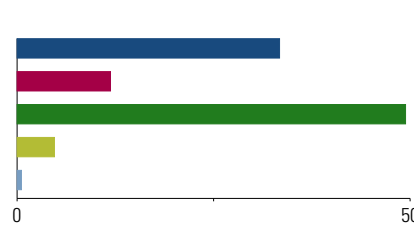
Morningstar Style Box™



Style Breakdown

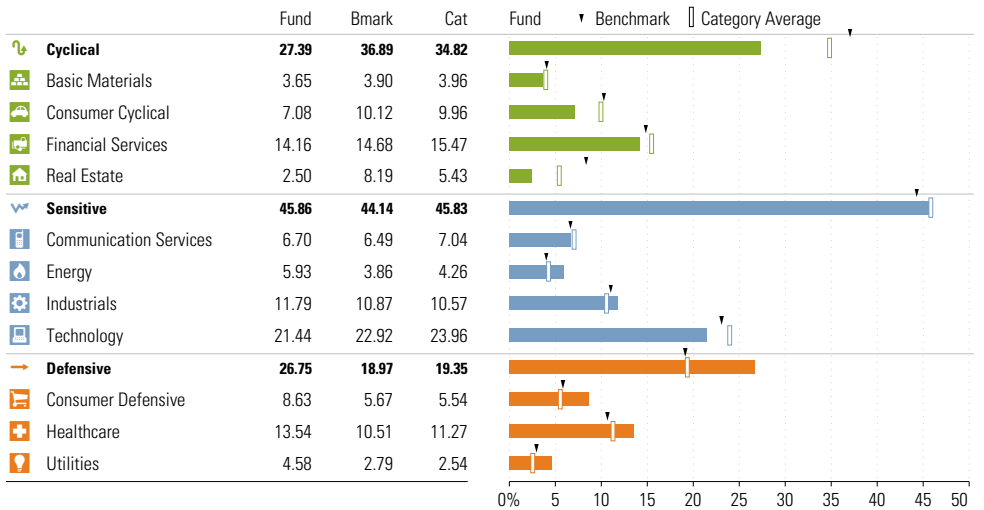


Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds Income Fund of Amer R6	–	11.86	11.86	–	–
⊖ American Funds American Balanced R6	–	8.05	19.90	–	–
⊖ American Funds Inflation Linked Bd R6	–	7.97	27.88	–	–
⊖ American Funds Bond Fund of Amer R6	–	7.94	35.82	–	–
⊖ American Funds American Mutual R6	–	6.02	41.84	–	–
⊖ American Funds Capital Income Bldr R6	–	5.99	47.82	–	–
⊖ American Funds Interm Bd Fd of Amer R6	–	5.96	53.78	–	–
⊖ American Funds Mortgage R6	–	5.94	59.72	–	–
⊖ American Funds Capital World Gr&Inc R6	–	5.07	64.79	–	–
⊖ American Funds Washington Mutual R6	–	5.02	69.80	–	–

Total Holdings 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

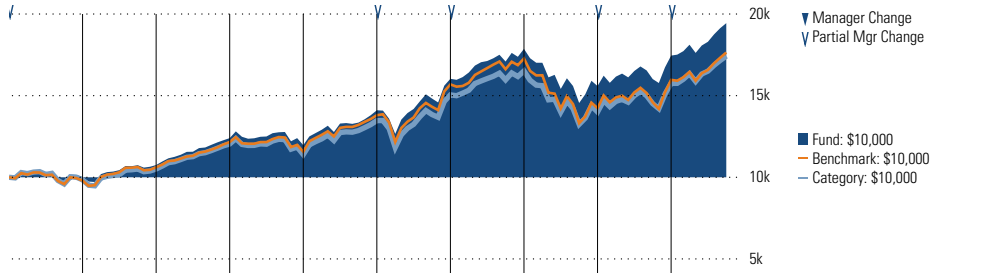
Morningstar Investment Management LLC Analysis

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ESG Metrics

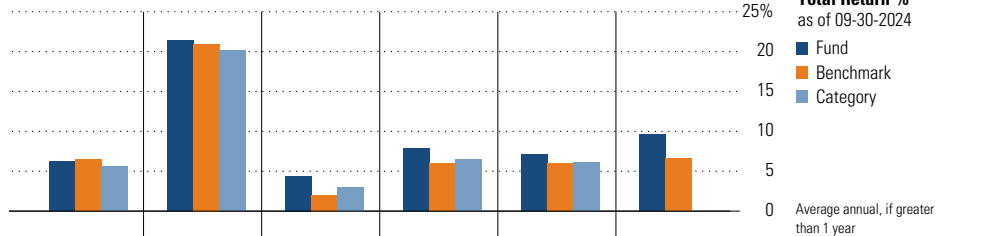
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	06-30-2022

Growth of \$10,000



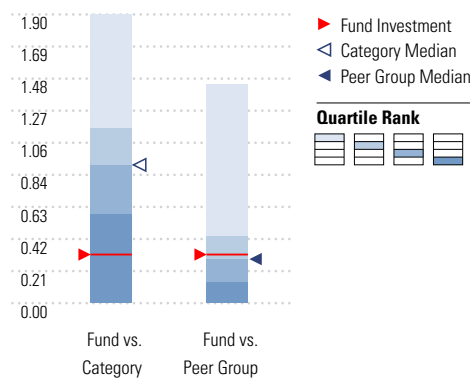
Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Performance Quartile (Within Category)
Fund: \$10,000	0.13	7.36	15.33	-3.47	17.85	13.67	11.44	-12.74	11.94	11.40	History
Benchmark: \$10,000	2.19	-1.03	0.79	1.43	-1.51	0.00	1.34	4.84	-0.21	0.90	Total Return %
Category: \$10,000	1.72	0.63	0.66	1.87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

Trailing Performance



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

Net Expense



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

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

3-Year Risk Metrics

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

Portfolio Metrics

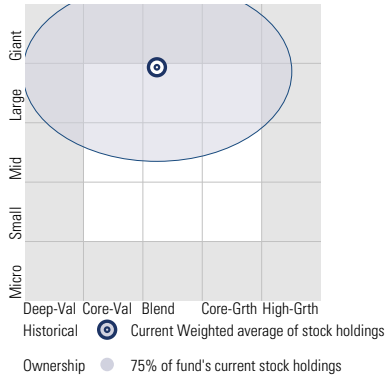
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.02	21.43	21.88
Price/Book Ratio	3.56	2.81	2.95
Avg Eff Duration	4.73	-	5.46

American Funds 2025 Trgt Date Retire R6 RFDTX

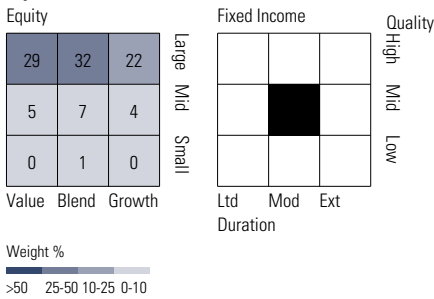
Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

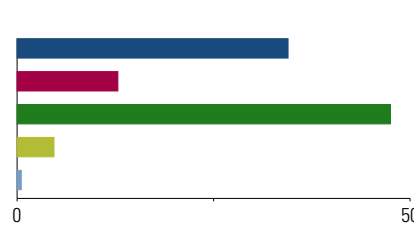
Style Analysis as of 09-30-2024
Morningstar Style Box™



Style Breakdown

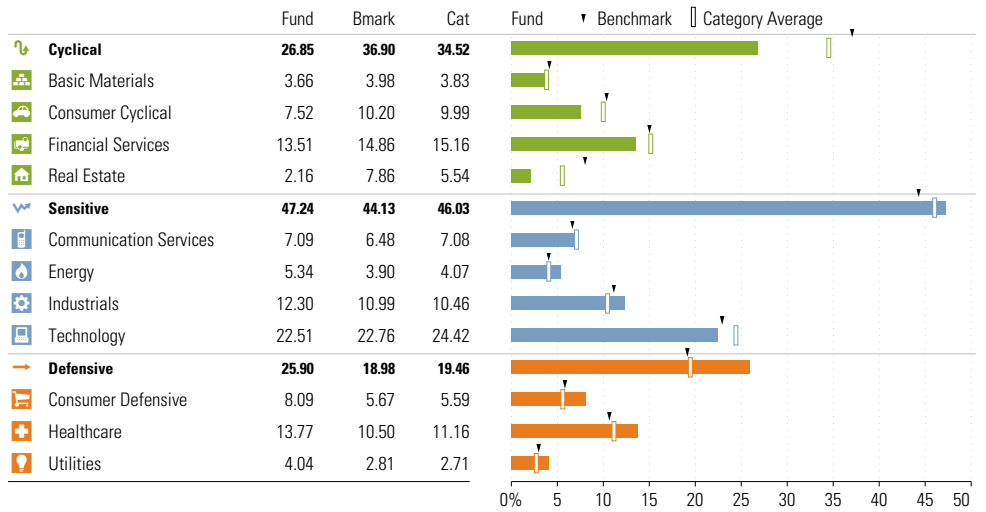


Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds American Balanced R6	-	8.11	8.11	-	-
⊕ American Funds Income Fund of Amer R6	-	7.89	16.00	-	-
⊕ American Funds Bond Fund of Amer R6	-	7.83	23.83	-	-
⊕ American Funds Inflation Linked Bd R6	-	7.80	31.63	-	-
⊖ American Funds American Mutual R6	-	6.09	37.72	-	-
⊖ American Funds Capital World Gr&Inc R6	-	6.08	43.80	-	-
⊕ American Funds Mortgage R6	-	5.86	49.66	-	-
⊕ American Funds Interm Bd Fd of Amer R6	-	5.85	55.51	-	-
⊖ American Funds Washington Mutual R6	-	5.04	60.55	-	-
⊖ American Funds Capital Income Bldr R6	-	5.03	65.58	-	-

Total Holdings 25

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

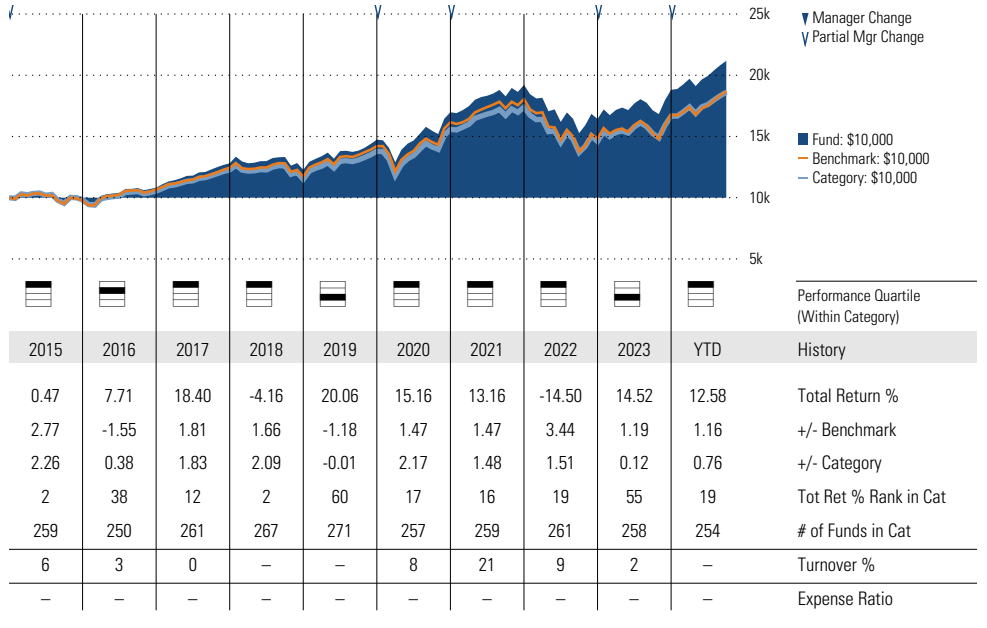
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

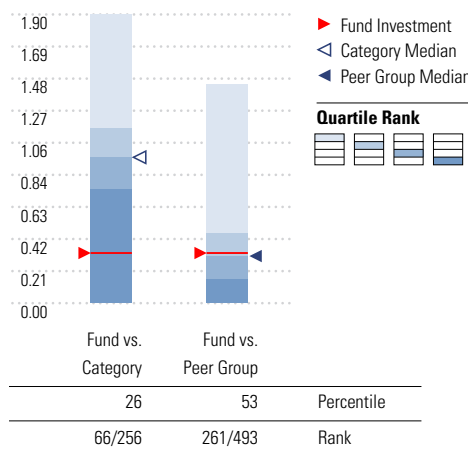
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

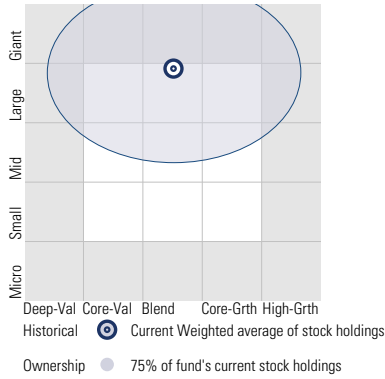
American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category
Target-Date 2030

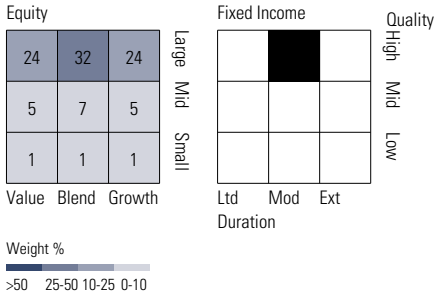
Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 09-30-2024

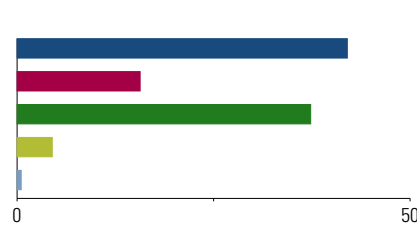
Morningstar Style Box™



Style Breakdown

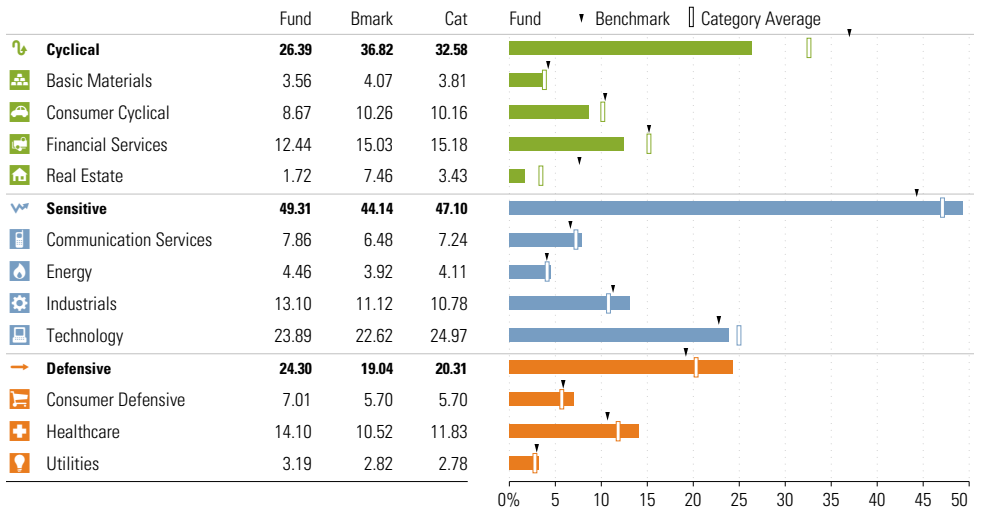


Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds American Balanced R6	-	7.99	7.99	-	-
⊖ American Funds American Mutual R6	-	7.12	15.11	-	-
⊖ American Funds Capital World Gr&Inc R6	-	6.98	22.09	-	-
⊕ American Funds Bond Fund of Amer R6	-	6.55	28.64	-	-
⊖ American Funds AMCAP R6	-	6.07	34.71	-	-
⊕ American Funds Inflation Linked Bd R6	-	5.84	40.55	-	-
⊖ American Funds Washington Mutual R6	-	5.12	45.66	-	-
⊕ American Funds Global Balanced R6	-	4.97	50.63	-	-
⊕ American Funds Mortgage R6	-	4.89	55.53	-	-
⊕ American Funds US Government Sec R6	-	4.89	60.42	-	-

Total Holdings 24

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

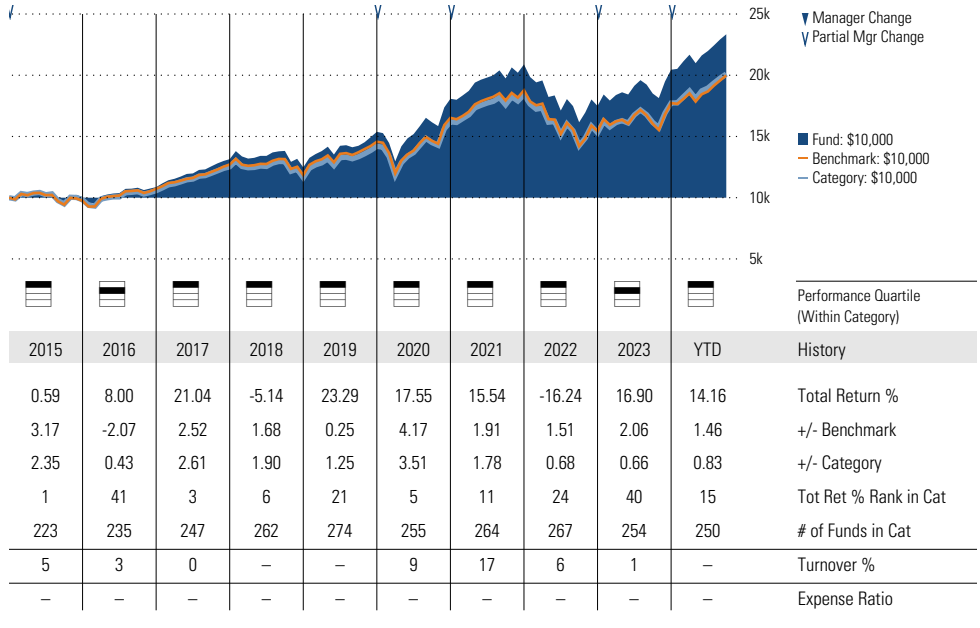
Morningstar Investment Management LLC Analysis

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

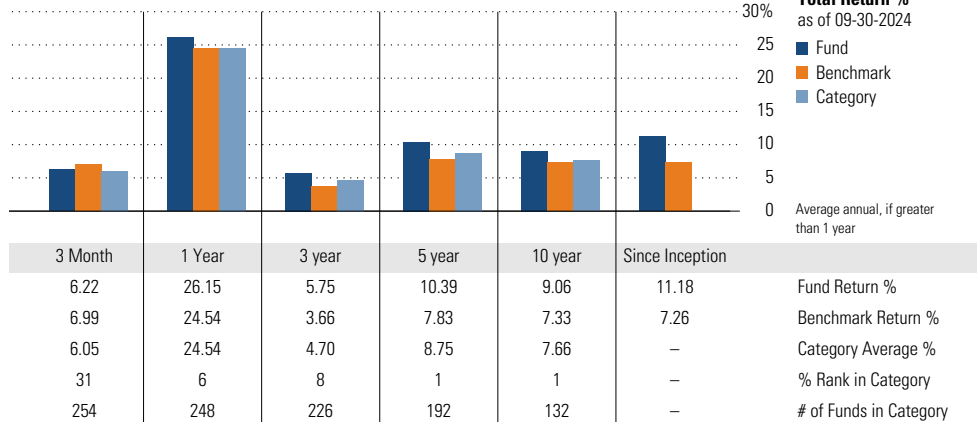
ESG Metrics

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

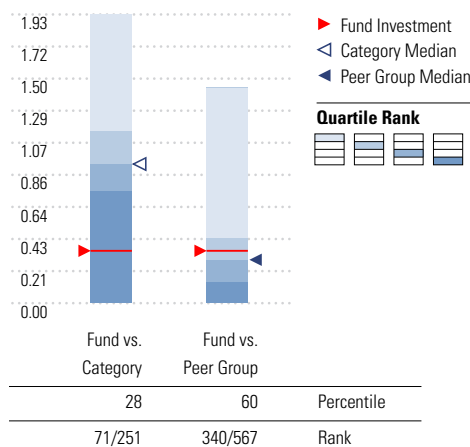
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

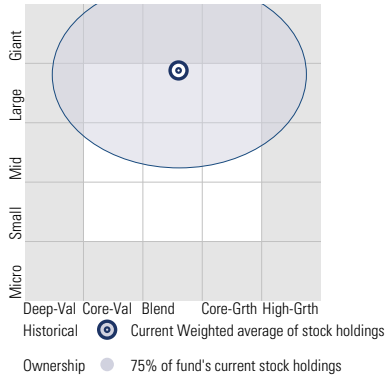
American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category
Target-Date 2035

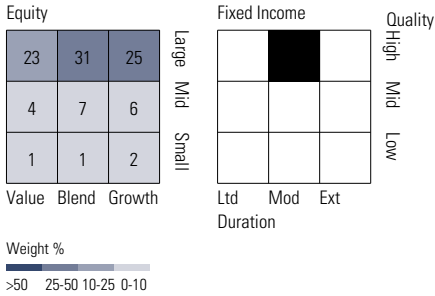
Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 09-30-2024

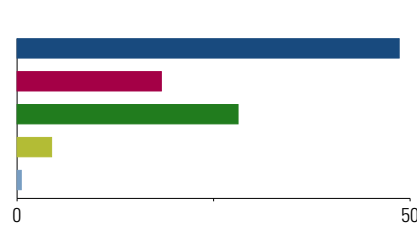
Morningstar Style Box™



Style Breakdown

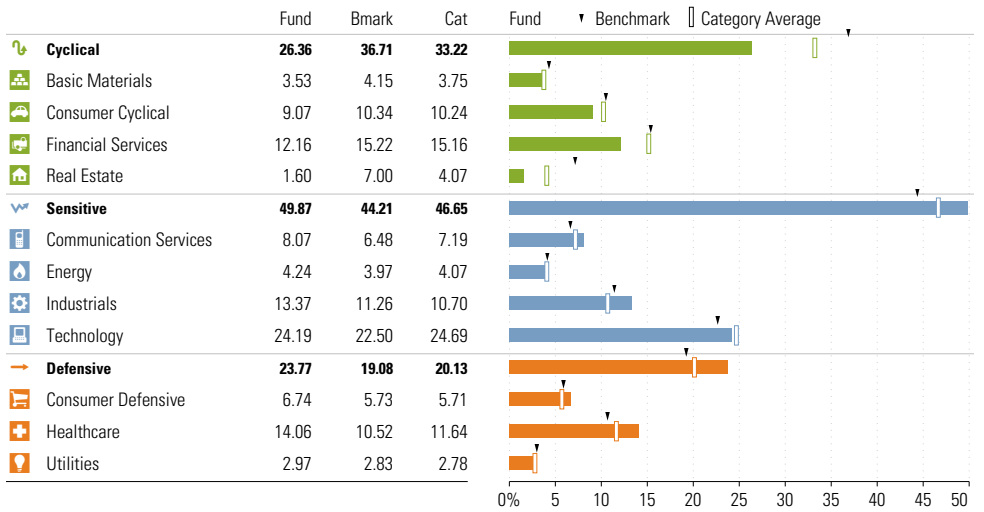


Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	–	7.96	7.96	–	–
⊖ American Funds American Mutual R6	–	7.07	15.03	–	–
⊕ American Funds Capital World Gr&Inc R6	–	7.03	22.06	–	–
⊖ American Funds Growth Fund of Amer R6	–	6.08	28.14	–	–
⊕ American Funds Fundamental Invs R6	–	6.06	34.20	–	–
⊖ American Funds AMCAP R6	–	6.05	40.24	–	–
⊖ American Funds Washington Mutual R6	–	5.10	45.34	–	–
⊕ American Funds US Government Sec R6	–	4.98	50.33	–	–
⊕ American Funds Global Balanced R6	–	4.98	55.31	–	–
⊕ American Funds Inflation Linked Bd R6	–	4.88	60.18	–	–

Total Holdings 25

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

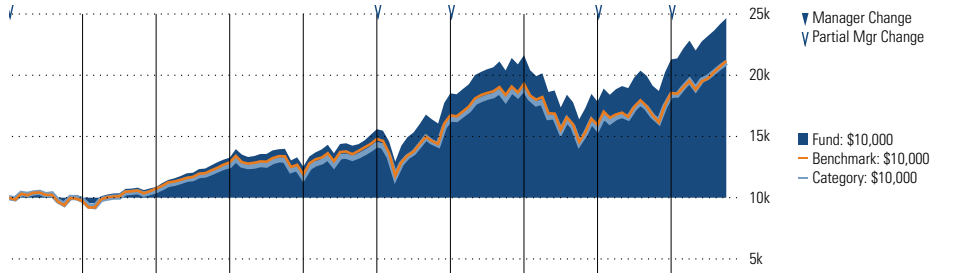
Morningstar Investment Management LLC Analysis

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

ESG Metrics

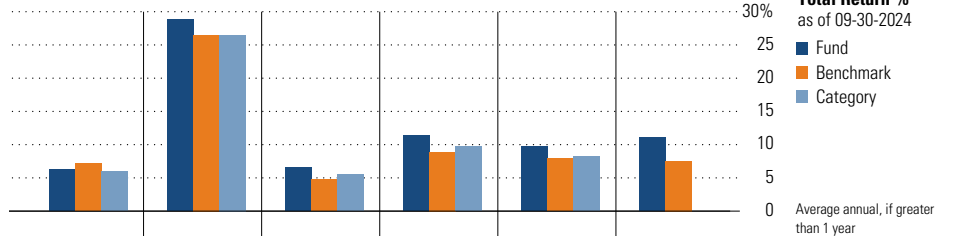
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000



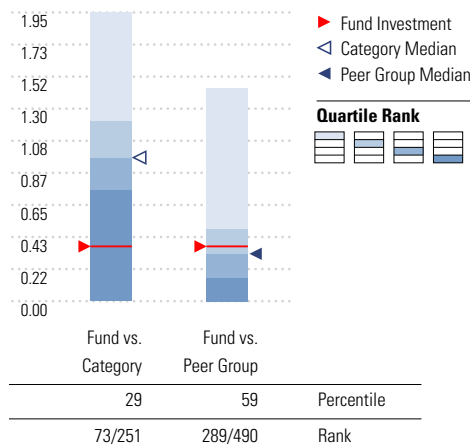
Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
Fund: \$10,000	0.58	8.17	21.98	-5.52	24.40	18.77	16.83	-17.55	19.33	15.82	Total Return %
Benchmark: \$10,000	3.41	-2.44	2.11	2.13	0.05	5.68	1.48	-0.18	2.99	1.76	+/- Benchmark
Category: \$10,000	2.57	0.22	2.46	2.22	1.21	4.21	1.36	-0.23	1.64	1.19	+/- Category
	1	39	6	4	28	4	16	43	17	12	Tot Ret % Rank in Cat
	259	250	261	267	271	251	253	256	252	248	# of Funds in Cat
	5	2	0	-	-	5	17	4	1	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



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

Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

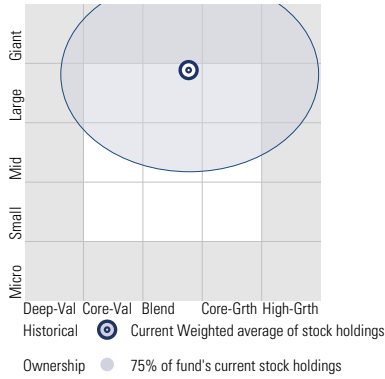
American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category
Target-Date 2040

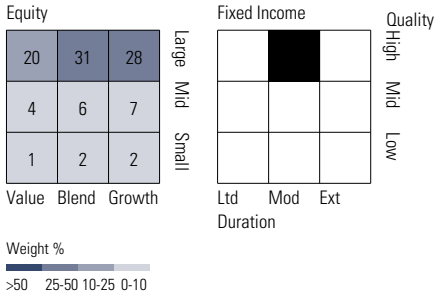
Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 09-30-2024

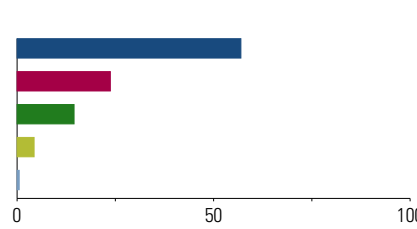
Morningstar Style Box™



Style Breakdown

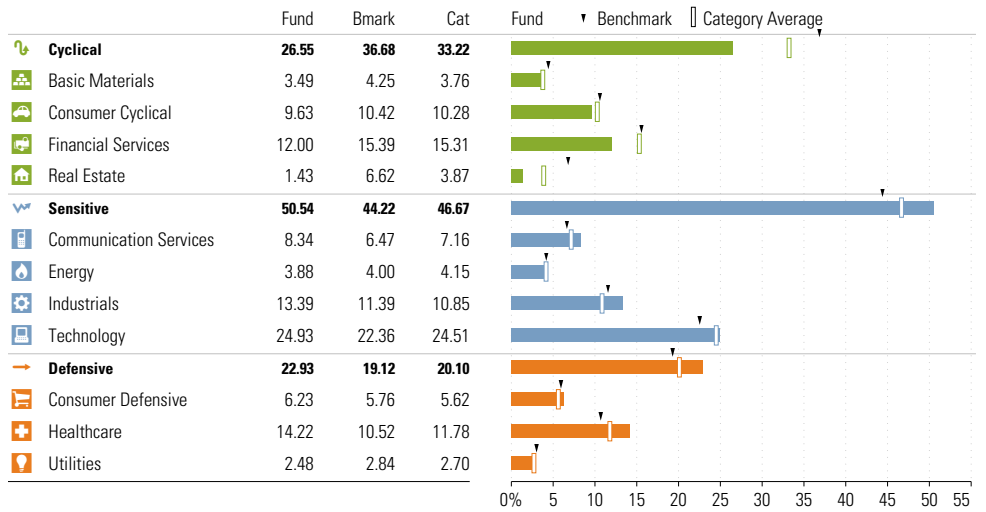


Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	-	7.99	7.99	-	-
⊖ American Funds Fundamental Invs R6	-	7.08	15.07	-	-
⊕ American Funds Growth Fund of Amer R6	-	7.07	22.15	-	-
⊖ American Funds American Mutual R6	-	7.03	29.17	-	-
⊕ American Funds Capital World Gr&Inc R6	-	7.01	36.19	-	-
⊕ American Funds AMCAP R6	-	6.98	43.17	-	-
⊕ American Funds New Perspective R6	-	6.97	50.13	-	-
⊕ American Funds Washington Mutual R6	-	6.04	56.18	-	-
⊕ American Funds SMALLCAP World R6	-	6.02	62.20	-	-
⊕ American Funds US Government Sec R6	-	5.01	67.21	-	-

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

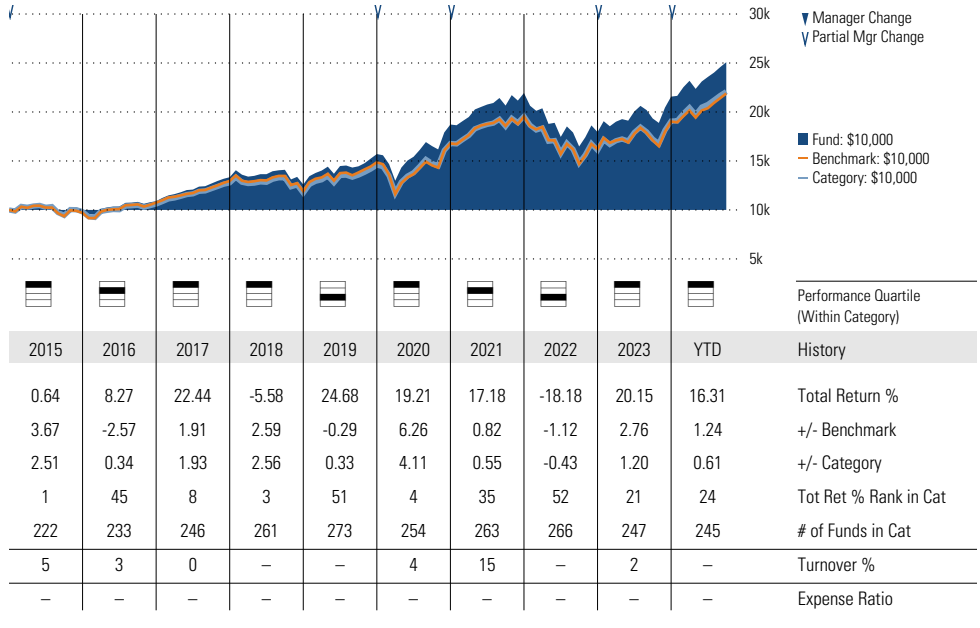
Morningstar Investment Management LLC Analysis

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

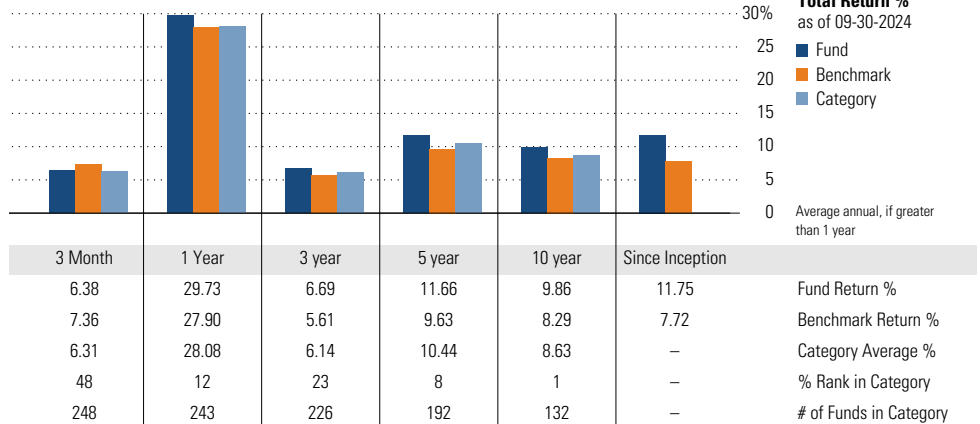
ESG Metrics

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

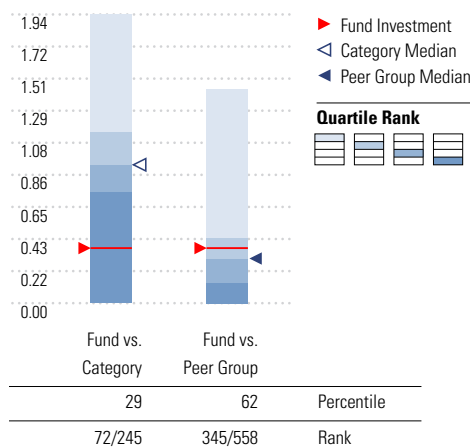
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

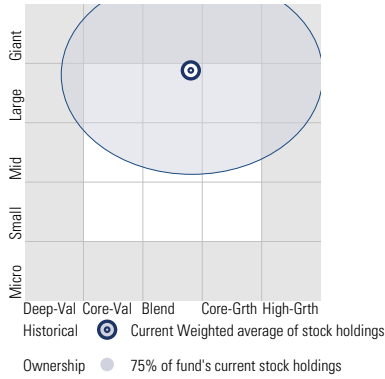
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	24.75	20.61	21.42
Price/Book Ratio	3.96	2.67	2.90
Avg Eff Duration	5.49	-	7.94

American Funds 2045 Trgt Date Retire R6 RFHTX

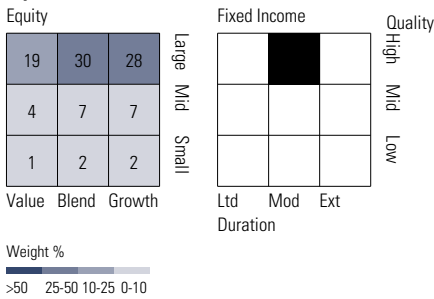
Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

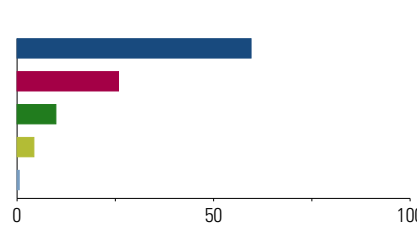
Style Analysis as of 09-30-2024
Morningstar Style Box™



Style Breakdown

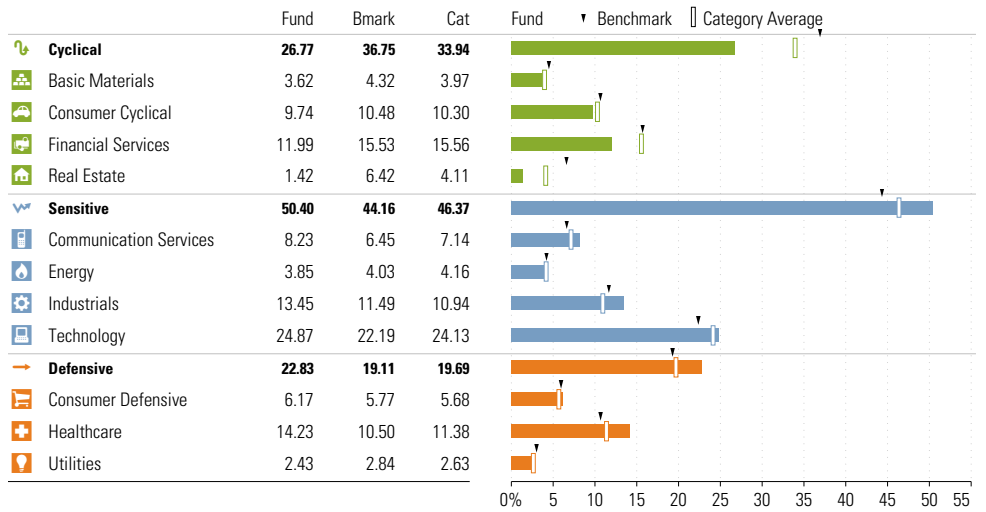


Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Fundamental Invs R6	-	7.98	7.98	-	-
⊕ American Funds American Balanced R6	-	7.93	15.91	-	-
⊕ American Funds Capital World Gr&Inc R6	-	7.24	23.15	-	-
⊕ American Funds New Perspective R6	-	7.09	30.24	-	-
⊕ American Funds American Mutual R6	-	7.09	37.33	-	-
⊕ American Funds SMALLCAP World R6	-	7.07	44.40	-	-
⊕ American Funds Growth Fund of Amer R6	-	7.07	51.47	-	-
⊕ American Funds Washington Mutual R6	-	7.05	58.51	-	-
⊕ American Funds AMCAP R6	-	7.01	65.52	-	-
⊕ American Funds New World R6	-	5.32	70.84	-	-

Total Holdings 20

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

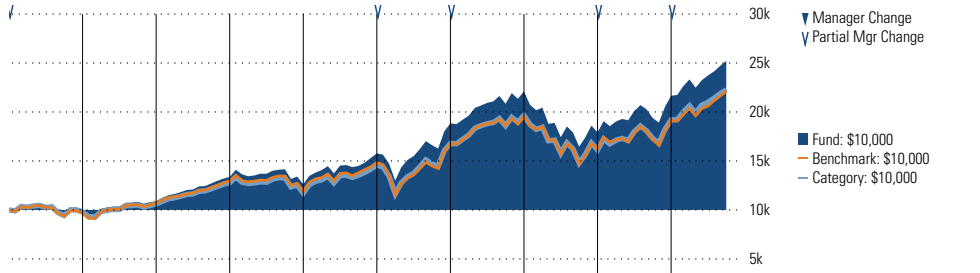
Morningstar Investment Management LLC Analysis

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

ESG Metrics

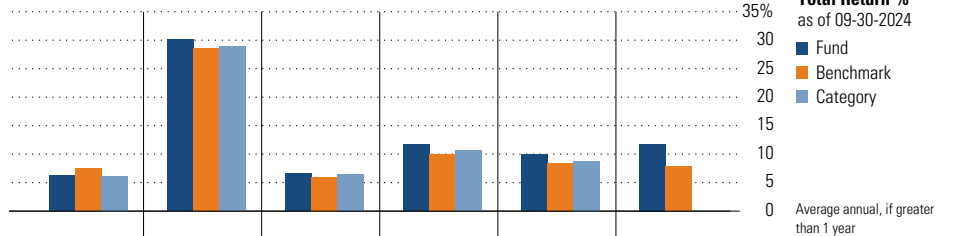
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000



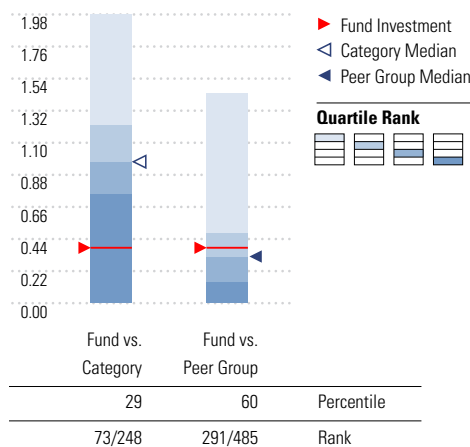
Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Performance Quartile (Within Category)
Fund: \$10,000	0.65	8.33	22.61	-5.61	25.04	19.42	17.27	-18.89	20.83	16.43	History
Benchmark: \$10,000	3.84	-2.56	1.83	2.80	-0.05	6.51	0.67	-1.98	2.98	0.89	Total Return %
Category: \$10,000	2.66	0.11	1.94	2.80	0.50	4.17	0.15	-0.91	1.32	0.23	+/- Benchmark
	1	43	8	3	43	6	43	71	20	43	+/- Category
	248	242	257	267	271	250	252	254	249	246	Tot Ret % Rank in Cat
	6	2	0	-	-	4	14	2	1	-	# of Funds in Cat
	-	-	-	-	-	-	-	-	-	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 09-30-2024
Fund	6.28	30.07	6.56	11.71	9.91	11.79	Fund Return %
Benchmark	7.46	28.55	5.97	9.92	8.39	7.77	Benchmark Return %
Category	6.17	28.86	6.42	10.69	8.79	-	Category Average %
	52	18	43	3	1	-	% Rank in Category
	251	244	227	193	132	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

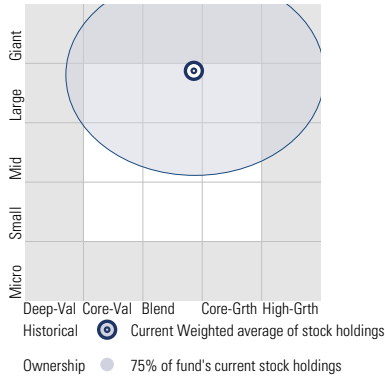
	Fund	Bmark	Cat
Price/Earnings Ratio	24.97	20.44	21.41
Price/Book Ratio	4.00	2.63	2.91
Avg Eff Duration	5.51	-	7.99

American Funds 2050 Trgt Date Retire R6 RFITX

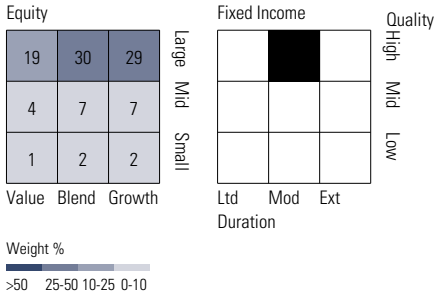
Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

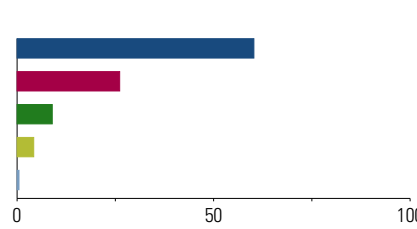
Style Analysis as of 09-30-2024
Morningstar Style Box™



Style Breakdown

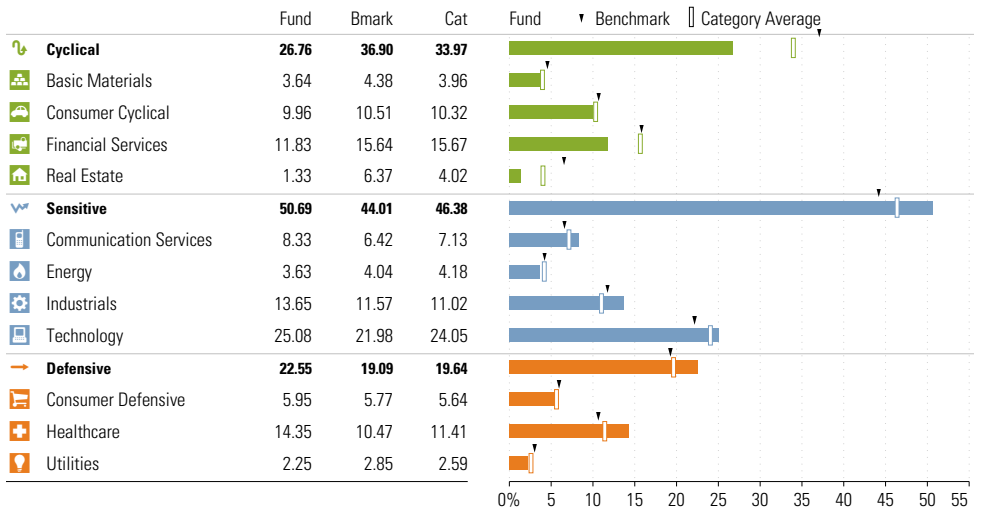


Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	-	8.99	8.99	-	-
⊕ American Funds SMALLCAP World R6	-	8.07	17.06	-	-
⊕ American Funds Fundamental Invs R6	-	8.03	25.09	-	-
⊕ American Funds Washington Mutual R6	-	8.00	33.08	-	-
⊕ American Funds Capital World Gr&Inc R6	-	7.29	40.37	-	-
⊕ American Funds Growth Fund of Amer R6	-	7.07	47.44	-	-
⊕ American Funds American Mutual R6	-	7.04	54.48	-	-
⊕ American Funds AMCAP R6	-	7.00	61.48	-	-
⊕ American Funds American Balanced R6	-	6.82	68.30	-	-
⊕ American Funds New World R6	-	5.54	73.83	-	-

Total Holdings 20

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

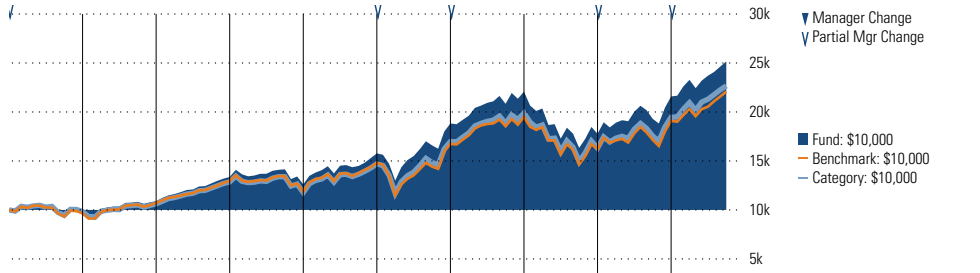
Morningstar Investment Management LLC Analysis

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

ESG Metrics

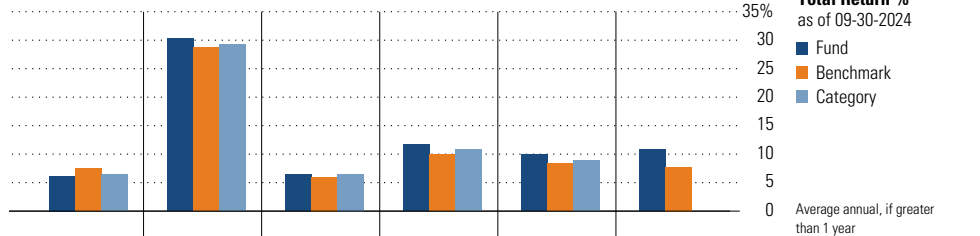
Metric	Rating	Updated
Sustainability Rating	3	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000



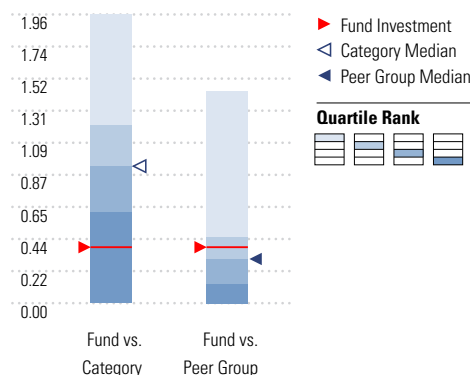
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	History
Total Return %	0.63	8.30	22.63	-5.65	25.09	19.39	17.28	-19.50	21.40	16.58	Total Return %
+/- Benchmark	3.97	-2.60	1.68	2.92	0.04	6.48	0.78	-2.57	3.50	0.98	+/- Benchmark
+/- Category	2.34	0.30	1.55	2.79	0.18	3.92	-0.02	-1.42	1.68	0.15	+/- Category
Tot Ret % Rank in Cat	1	45	6	3	45	5	48	89	9	43	Tot Ret % Rank in Cat
# of Funds in Cat	214	231	245	262	274	253	262	265	245	244	# of Funds in Cat
Turnover %	6	3	1	-	-	3	14	3	1	-	Turnover %
Expense Ratio	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
Fund Return %	6.16	30.36	6.49	11.67	9.89	10.82	Fund Return %
Benchmark Return %	7.52	28.66	5.98	9.93	8.36	7.74	Benchmark Return %
Category Average %	6.41	29.21	6.53	10.82	8.84	-	Category Average %
% Rank in Category	65	13	47	10	1	-	% Rank in Category
# of Funds in Category	247	242	225	193	127	-	# of Funds in Category

Net Expense



	29	63	Percentile
	71/243	351/558	Rank

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

3-Year Risk Metrics

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

Portfolio Metrics

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

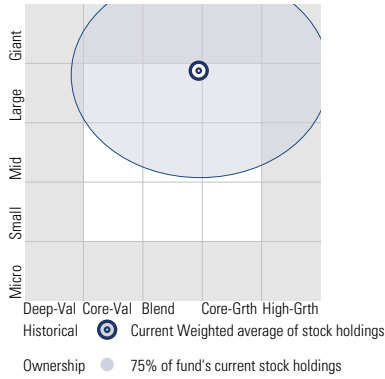
American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category
Target-Date 2055

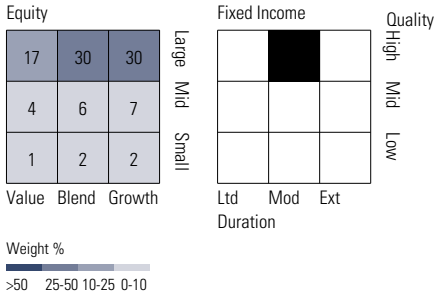
Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 09-30-2024

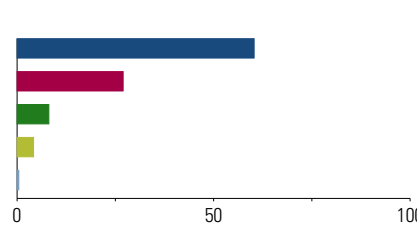
Morningstar Style Box™



Style Breakdown

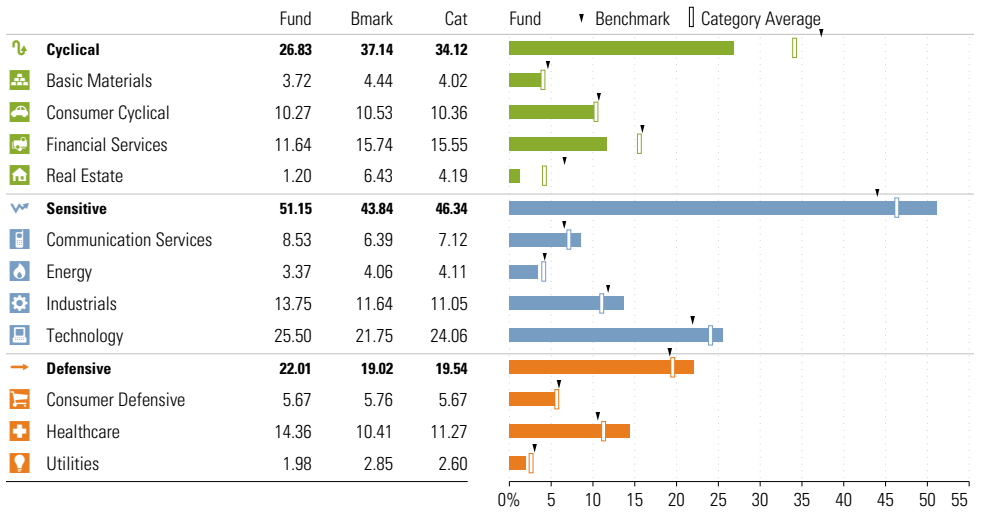


Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds SMALLCAP World R6	—	9.04	9.04	—	—
⊕ American Funds New Perspective R6	—	9.04	18.08	—	—
⊕ American Funds Fundamental Invs R6	—	8.98	27.06	—	—
⊕ American Funds Capital World Gr&Inc R6	—	8.26	35.32	—	—
⊕ American Funds Washington Mutual R6	—	8.00	43.32	—	—
⊕ American Funds New World R6	—	7.08	50.40	—	—
⊕ American Funds Growth Fund of Amer R6	—	7.08	57.48	—	—
⊕ American Funds AMCAP R6	—	6.99	64.47	—	—
⊕ American Funds Invmt Co of Amer R6	—	6.04	70.50	—	—
⊕ American Funds American Mutual R6	—	6.01	76.52	—	—

Total Holdings 18

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

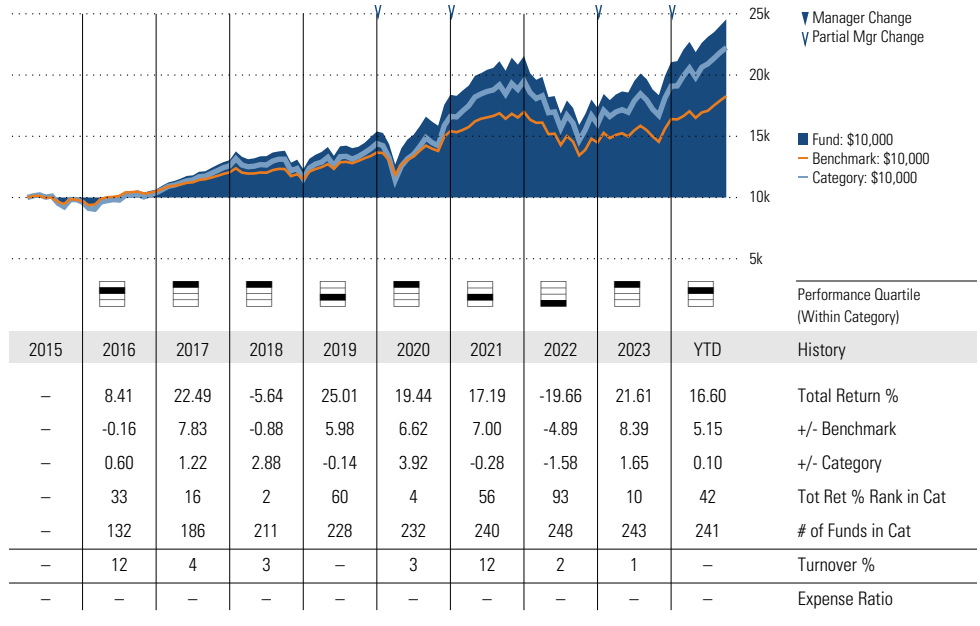
Morningstar Investment Management LLC Analysis

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

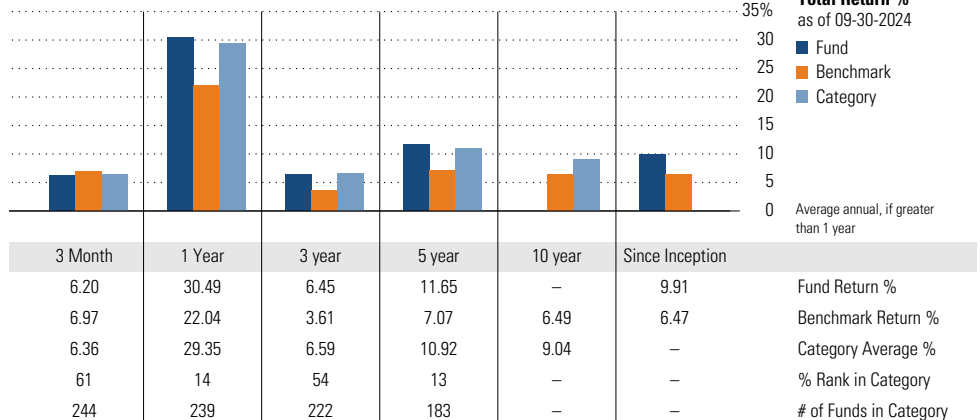
ESG Metrics

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

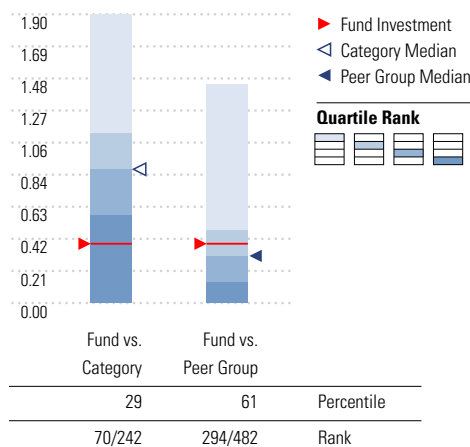
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

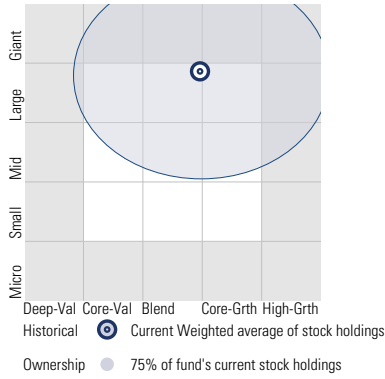
American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category
Target-Date 2060

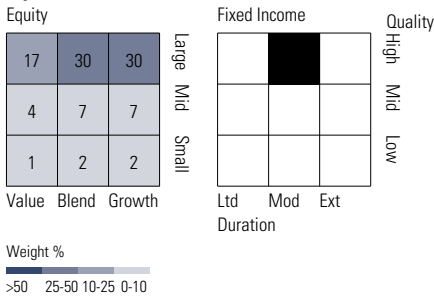
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2024

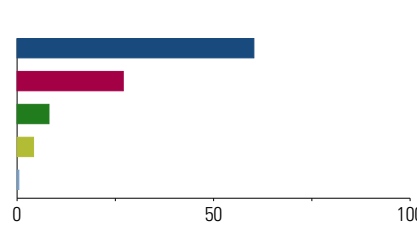
Morningstar Style Box™



Style Breakdown

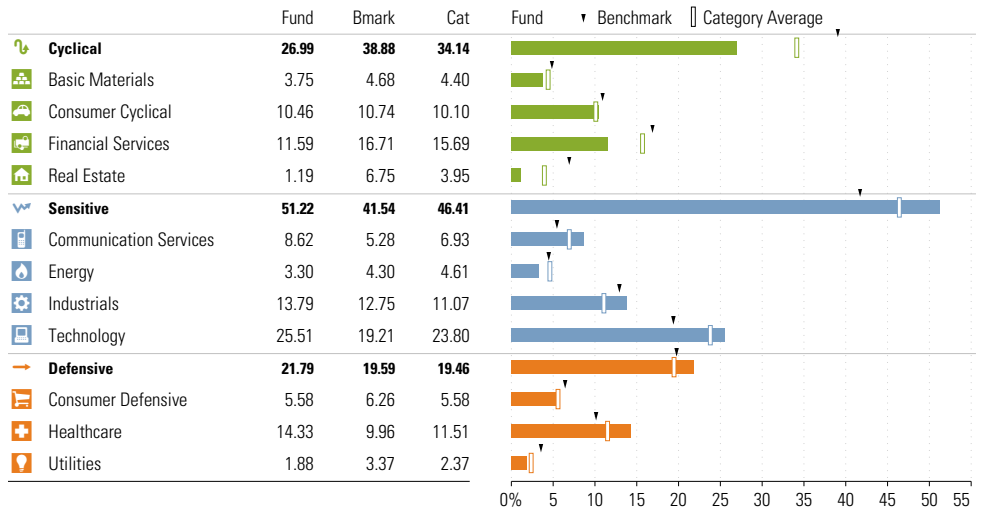


Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	—	10.01	10.01	—	—
⊕ American Funds SMALLCAP World R6	—	9.96	19.96	—	—
⊕ American Funds Fundamental Invs R6	—	8.99	28.95	—	—
⊕ American Funds Capital World Gr&Inc R6	—	8.27	37.22	—	—
⊕ American Funds Washington Mutual R6	—	8.01	45.23	—	—
⊕ American Funds New World R6	—	7.12	52.34	—	—
⊕ American Funds Growth Fund of Amer R6	—	7.04	59.38	—	—
⊕ American Funds Invmt Co of Amer R6	—	7.00	66.38	—	—
⊕ American Funds AMCAP R6	—	6.95	73.33	—	—
⊕ American Funds American Balanced R6	—	5.99	79.32	—	—

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category
Target-Date 2065+

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

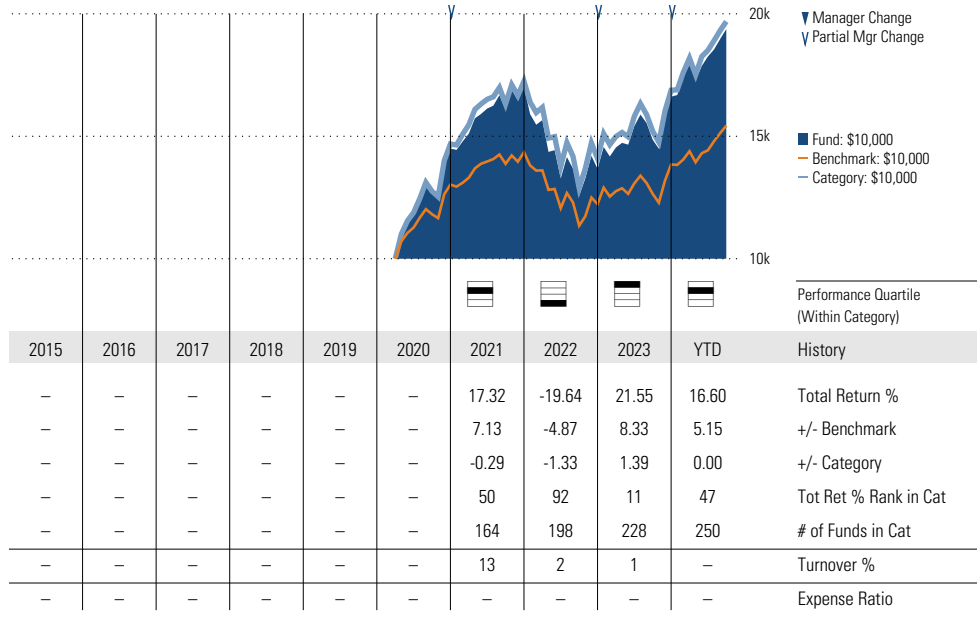
Morningstar Investment Management LLC Analysis

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

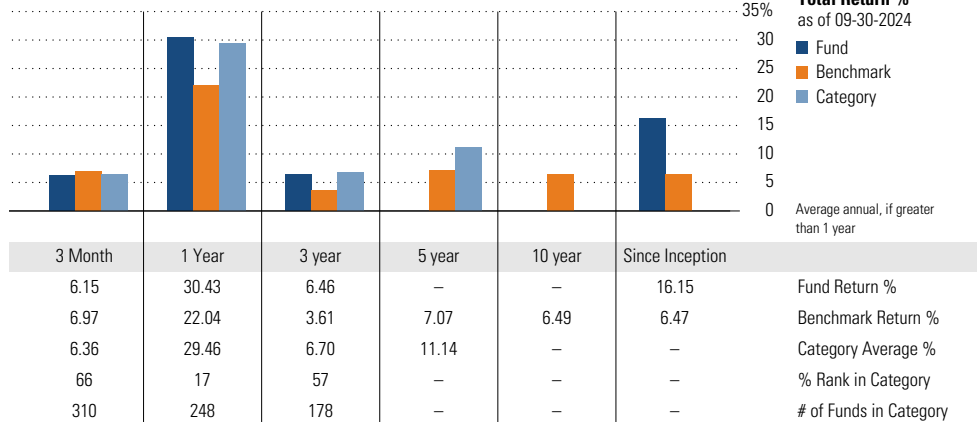
ESG Metrics

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

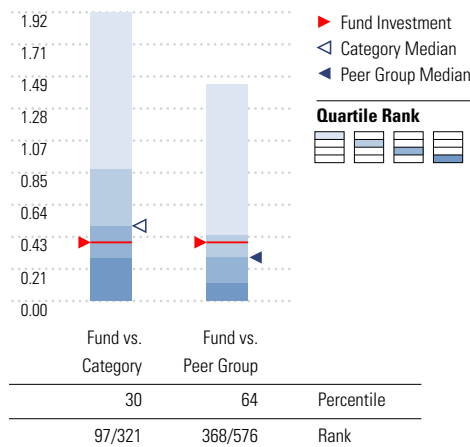
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

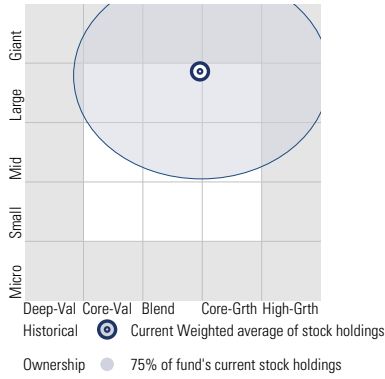
American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category
Target-Date 2065+

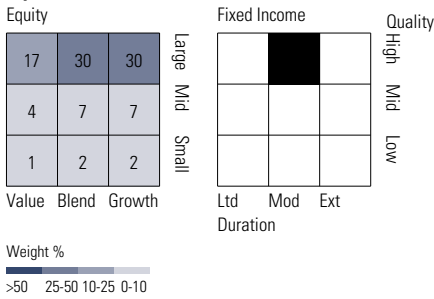
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2024

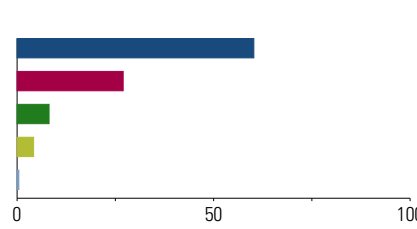
Morningstar Style Box™



Style Breakdown

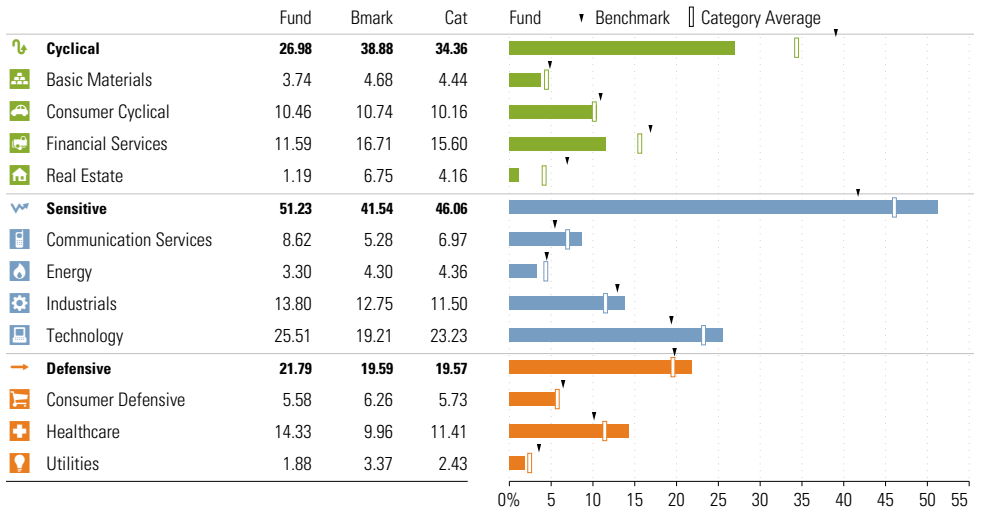


Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	—	9.98	9.98	—	—
⊕ American Funds SMALLCAP World R6	—	9.98	19.96	—	—
⊕ American Funds Fundamental Invs R6	—	8.99	28.95	—	—
⊕ American Funds Capital World Gr&Inc R6	—	8.23	37.18	—	—
⊕ American Funds Washington Mutual R6	—	8.01	45.19	—	—
⊕ American Funds New World R6	—	7.10	52.29	—	—
⊕ American Funds Invmt Co of Amer R6	—	7.01	59.30	—	—
⊕ American Funds AMCAP R6	—	6.98	66.28	—	—
⊕ American Funds Growth Fund of Amer R6	—	6.98	73.26	—	—
⊕ American Funds American Balanced R6	—	6.00	79.26	—	—

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2070 Trgt Date Retire R6 RFBFX

Morningstar Category
Target-Date 2065+

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

Growth of \$10,000

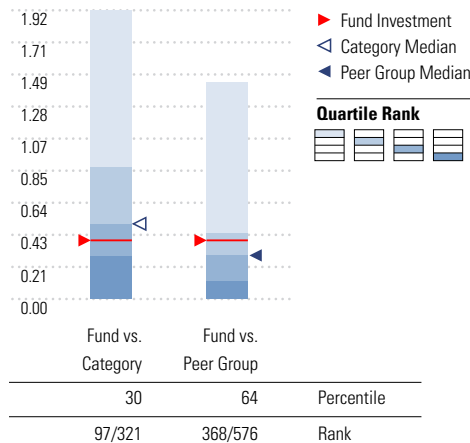
Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
Fund: \$10,000	-	-	-	-	-	-	-	-	-	-
Benchmark: \$10,000	-	-	-	-	-	-	-	-	-	-
Category: \$10,000	-	-	-	-	-	-	-	-	-	-

Performance Quartile (Within Category)	History
Total Return %	-
+/- Benchmark	-
+/- Category	-
Tot Ret % Rank in Cat	-
# of Funds in Cat	-
Turnover %	-
Expense Ratio	-

Trailing Performance

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

Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	25.47	19.85	20.90
Price/Book Ratio	4.13	2.47	2.76
Avg Eff Duration	5.55	-	8.96

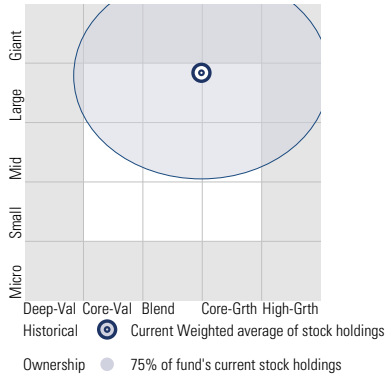
American Funds 2070 Trgt Date Retire R6 RFBFX

Morningstar Category
Target-Date 2065+

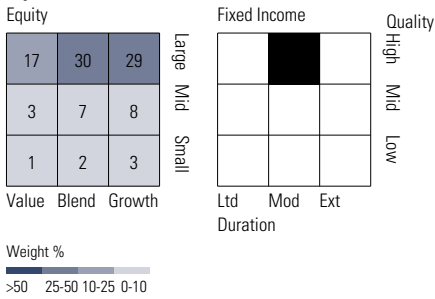
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2024

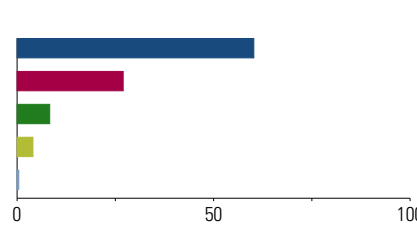
Morningstar Style Box™



Style Breakdown

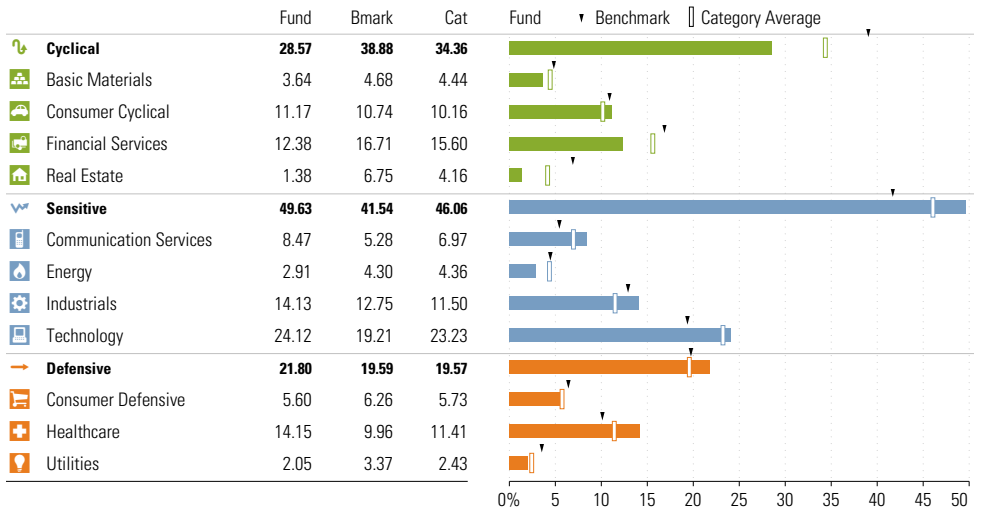


Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	—	10.00	10.00	—	—
⊕ American Funds SMALLCAP World R6	—	10.00	20.01	—	—
⊕ American Funds Fundamental Invs R6	—	9.00	29.01	—	—
⊕ American Funds Capital World Gr&Inc R6	—	8.25	37.27	—	—
⊕ American Funds Washington Mutual R6	—	8.00	45.27	—	—
⊕ American Funds AMCAP R6	—	7.00	52.27	—	—
⊕ American Funds Growth Fund of Amer R6	—	7.00	59.28	—	—
⊕ American Funds New World R6	—	7.00	66.28	—	—
⊕ American Funds Invmt Co of Amer R6	—	7.00	73.28	—	—
⊕ American Funds American Balanced R6	—	6.00	79.29	—	—

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

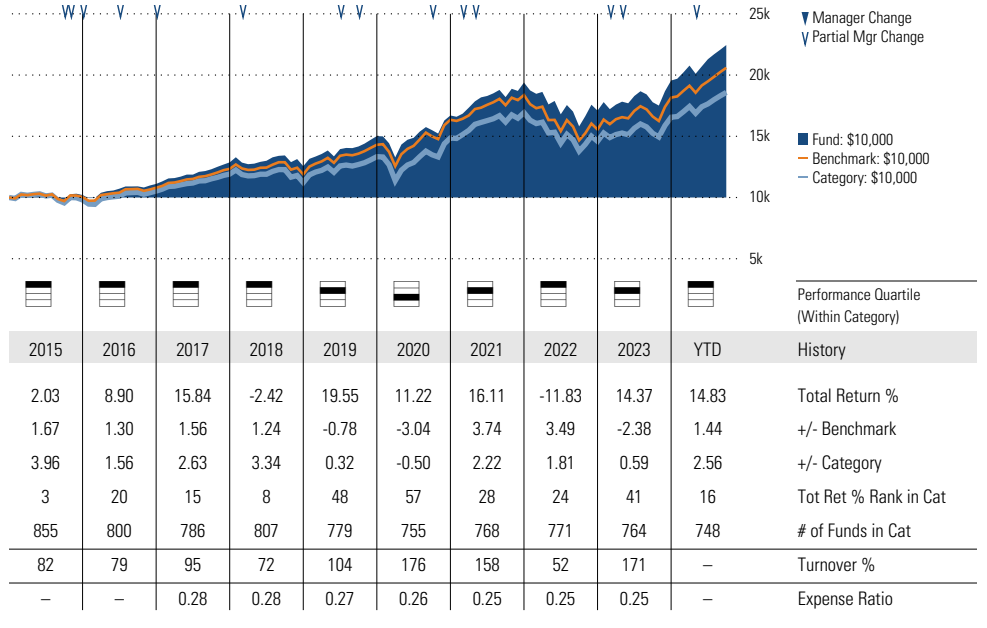
Morningstar Investment Management LLC Analysis

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

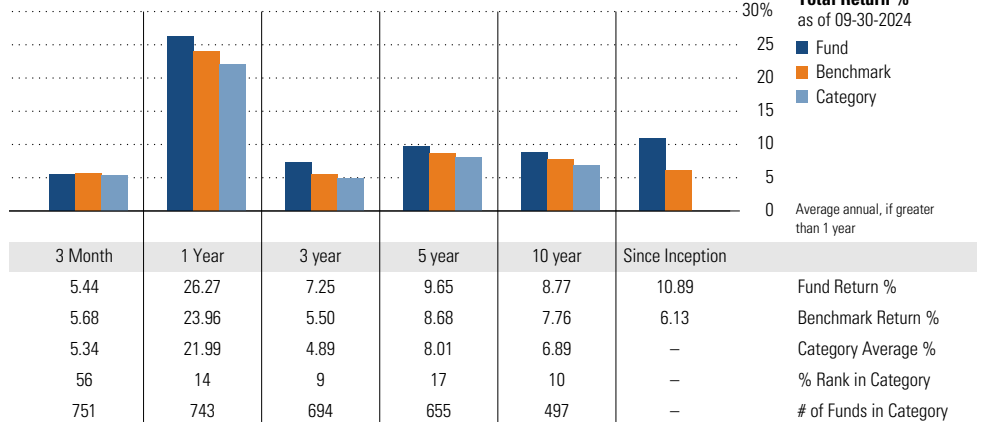
ESG Metrics

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

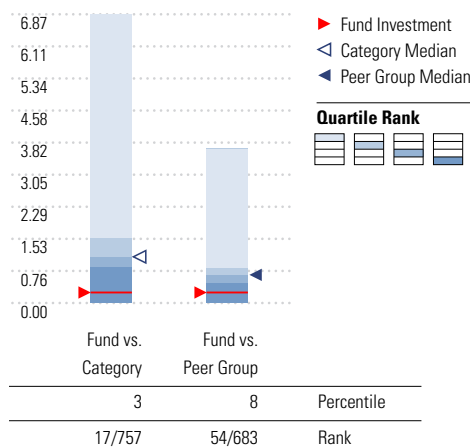
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

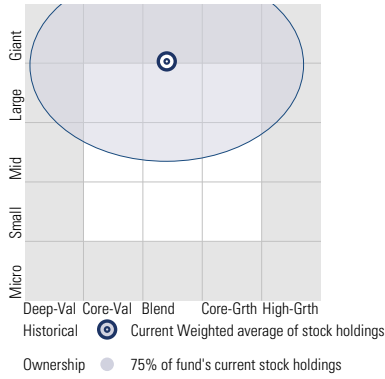
American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

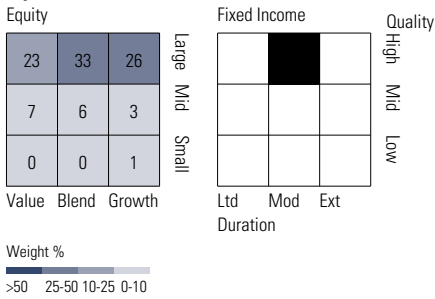
Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 09-30-2024

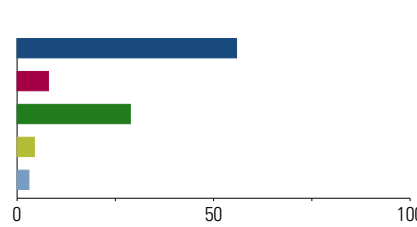
Morningstar Style Box™



Style Breakdown

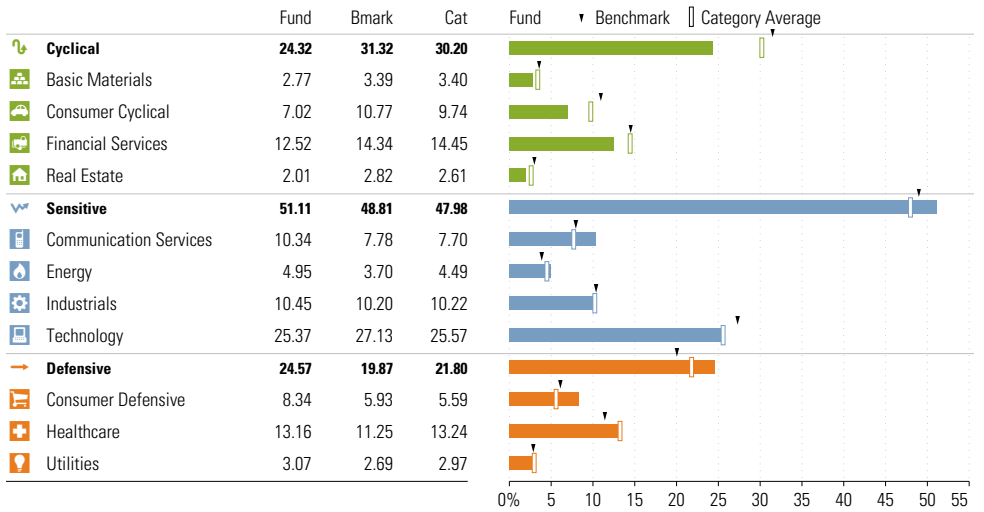


Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	55.84	48.81
Non-US Stocks	7.96	9.80
Bonds	28.80	34.48
Cash	4.39	3.45
Other	3.01	3.46
Total	100.00	100.00

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

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

Total Holdings 3159

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category
Global Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 18.67 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 0.41 is 57.73% lower than the Global Large-Stock Blend category average.

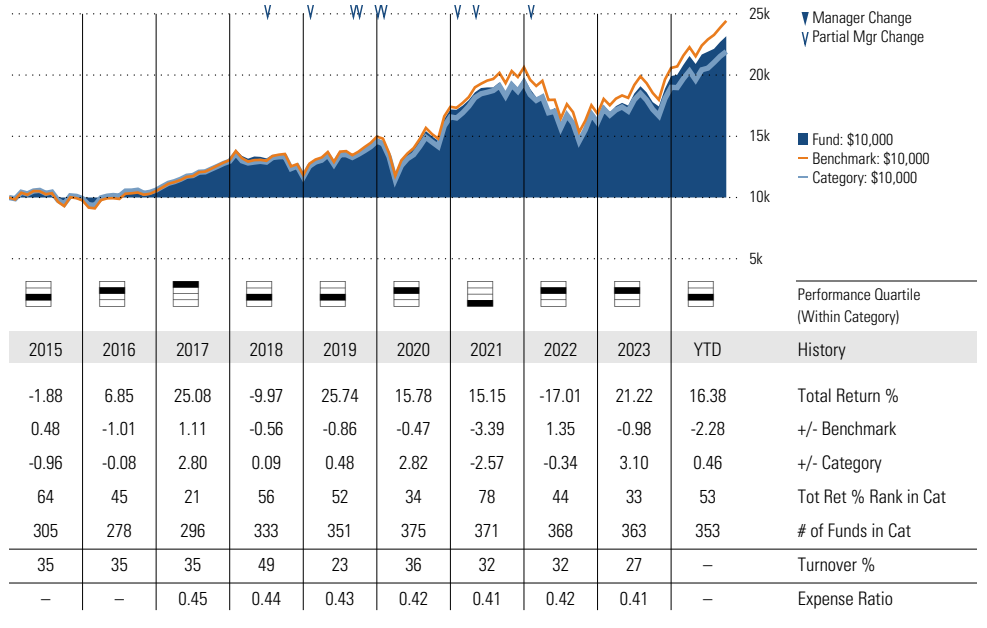
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	05-18-2022

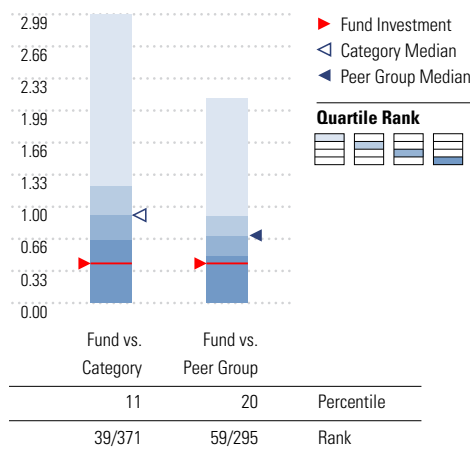
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.30	-	-0.82
Beta	0.99	-	0.97
R-Squared	96.41	-	92.13
Standard Deviation	16.67	16.57	16.83
Sharpe Ratio	0.30	0.32	0.26
Tracking Error	3.17	-	4.57
Information Ratio	-0.15	-	-0.22
Up Capture Ratio	98.97	-	96.54
Down Capture Ratio	100.65	-	100.58

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.61	21.79	21.53
Price/Book Ratio	3.41	3.04	3.11
Geom Avg Mkt Cap \$B	148.43	159.41	153.64
ROE	24.72	27.22	26.19

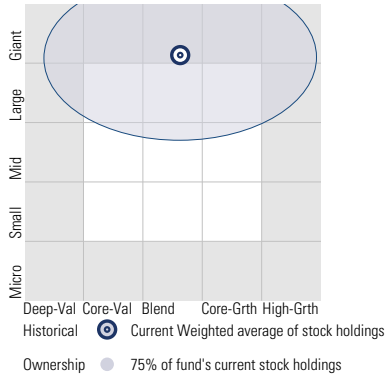
American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category
Global Large-Stock Blend

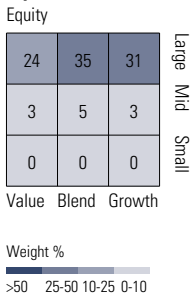
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 09-30-2024

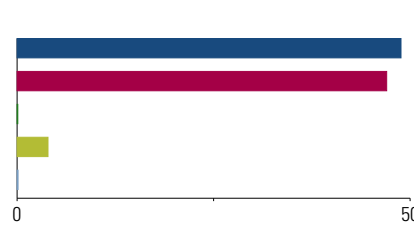
Morningstar Style Box™



Style Breakdown

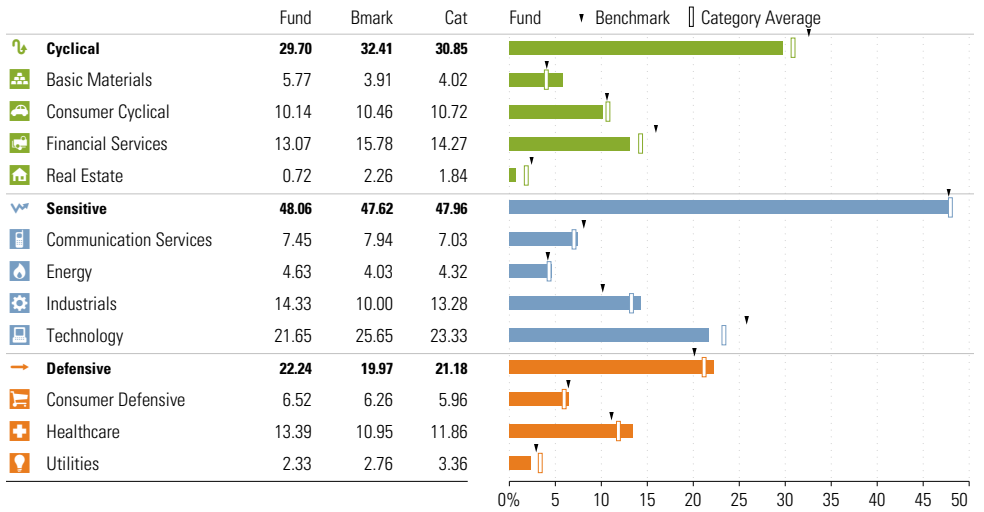


Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	48.84	62.32
Non-US Stocks	47.02	35.45
Bonds	0.09	0.36
Cash	3.93	0.90
Other	0.12	0.98
Total	100.00	100.00

Sector Weighting as of 09-30-2024



World Regions % Equity 09-30-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	15.31	12.43	Americas	57.18	66.93	Greater Europe	27.52	20.64	Developed Markets	94.16
Japan	4.51	4.55	North America	55.80	66.23	United Kingdom	6.93	5.72	Emerging Markets	5.84
Australasia	0.32	0.76	Central/Latin	1.38	0.70	W euro-ex UK	20.45	14.56	Not Available	0.00
Asia-4 Tigers	6.02	3.79				Emrgng Europe	0.00	0.13		
Asia-ex 4 Tigers	4.46	3.33				Africa	0.14	0.23		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Broadcom Inc	3.90	3.90	55.95	Technology
⊕ Capital Group Central Cash Fund	3.84	7.75	-	-
⊖ Microsoft Corp	3.57	11.32	15.03	Technology
⊕ Taiwan Semiconductor Manufacturing Co Ltd	3.34	14.65	-	Technology
⊕ Apple Inc	2.10	16.75	21.40	Technology
⊖ Philip Morris International Inc	1.74	18.50	33.24	Consumer Defensive
⊖ Eli Lilly and Co	1.74	20.23	52.65	Healthcare
⊖ UnitedHealth Group Inc	1.57	21.80	12.21	Healthcare
⊖ GE Aerospace	1.55	23.35	78.88	Industrials
⊕ Meta Platforms Inc Class A	1.42	24.78	62.15	Communication Svc

Total Holdings 323

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

- Donald O'Neal since 11-1993
- J. Frank since 11-2001
- Lawrence Solomon since 05-2010
- Carl Kawaja since 11-2010
- Martin Romo since 11-2010
- Mark Casey since 11-2012
- Alan Wilson since 11-2012
- Anne-Marie Peterson since 07-2013
- Christopher Buchbinder since 11-2013
- Joanna Jonsson since 03-2016
- Alex Popa since 10-2016
- Andraz Razen since 03-2020
- Julian Abdey since 11-2021

Quantitative Screens

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

Management: The fund's management has been in place for 30.93 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 0.3 is 67.39% lower than the Large Growth category average.

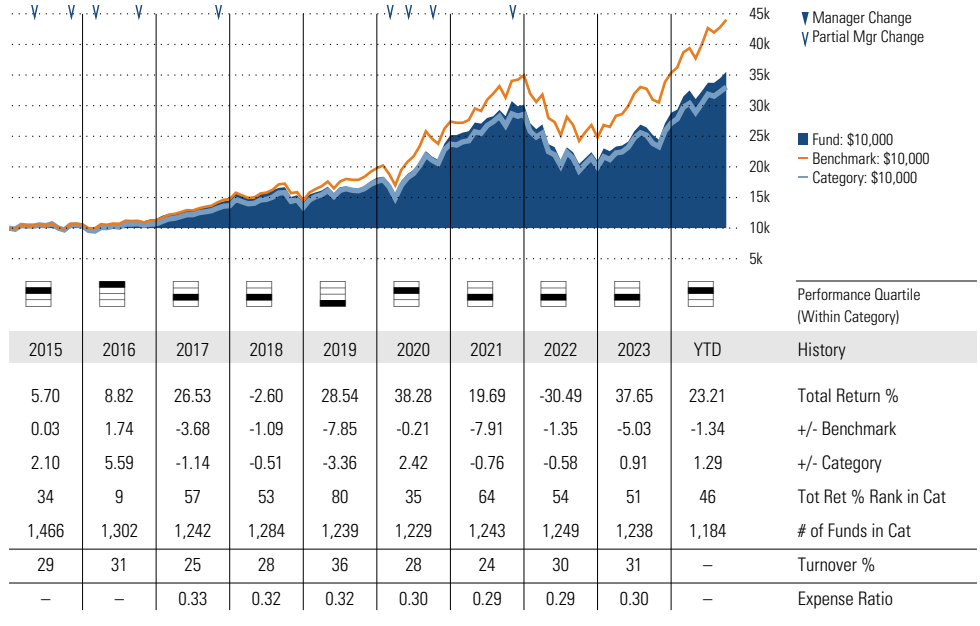
Morningstar Investment Management LLC Analysis

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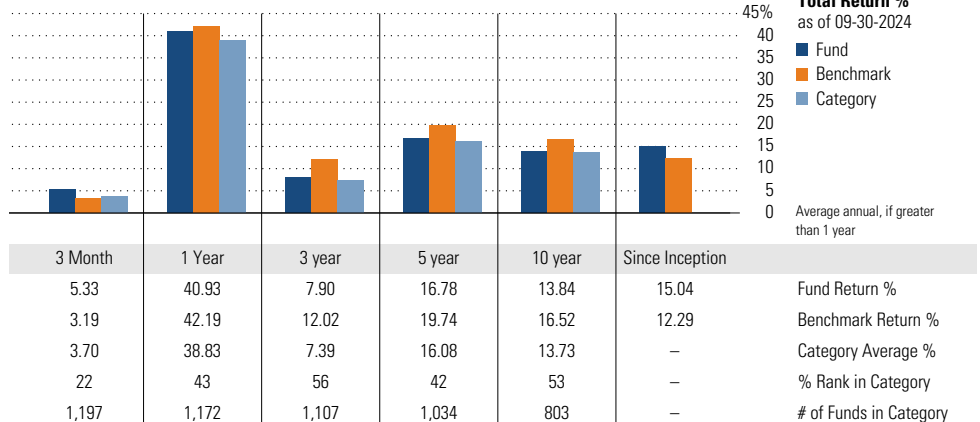
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	08-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

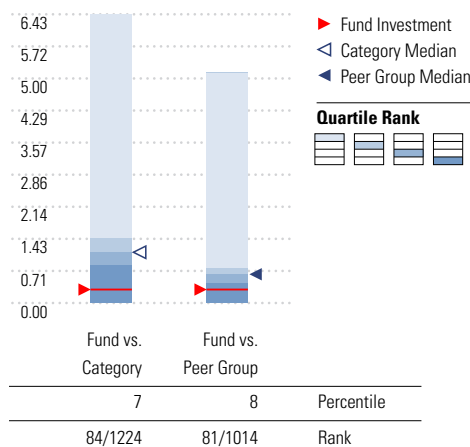
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-3.20	-	-4.22
Beta	0.95	-	0.99
R-Squared	94.77	-	92.51
Standard Deviation	20.35	20.85	21.45
Sharpe Ratio	0.29	0.47	0.27
Tracking Error	4.77	-	5.84
Information Ratio	-0.86	-	-0.84
Up Capture Ratio	88.66	-	91.00
Down Capture Ratio	98.90	-	105.24

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	29.66	36.55	35.39
Price/Book Ratio	6.38	12.14	9.26
Geom Avg Mkt Cap \$B	257.09	675.16	541.50
ROE	29.22	44.40	41.06

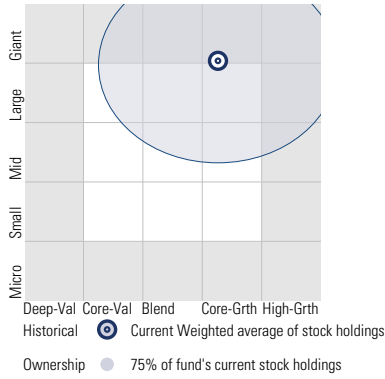
American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category
Large Growth

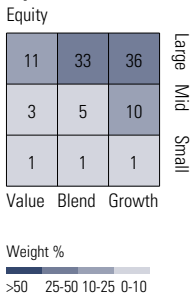
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 09-30-2024

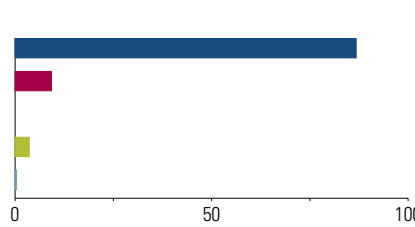
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	86.78	93.54
Non-US Stocks	9.25	4.54
Bonds	0.00	0.00
Cash	3.60	1.11
Other	0.37	0.81
Total	100.00	100.00

Sector Weighting as of 09-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	25.71	21.25	23.66			
Basic Materials	2.09	0.63	1.15			
Consumer Cyclical	15.14	14.03	13.31			
Financial Services	8.35	6.00	8.36			
Real Estate	0.13	0.59	0.84			
Sensitive	56.91	67.12	61.28			
Communication Services	14.75	12.80	12.34			
Energy	2.33	0.40	0.83			
Industrials	11.00	3.49	6.11			
Technology	28.83	50.43	42.00			
Defensive	17.37	11.63	15.05			
Consumer Defensive	1.89	3.63	2.72			
Healthcare	14.22	7.78	11.85			
Utilities	1.26	0.22	0.48			

Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Meta Platforms Inc Class A	5.89	5.89	62.15	Communication Svc
Microsoft Corp	5.86	11.76	15.03	Technology
Capital Group Central Cash Fund	3.76	15.52	-	-
Amazon.com Inc	3.67	19.18	22.63	Consumer Cyclical
Broadcom Inc	3.38	22.56	55.95	Technology
NVIDIA Corp	3.31	25.87	145.27	Technology
Apple Inc	2.38	28.25	21.40	Technology
Eli Lilly and Co	2.24	30.49	52.65	Healthcare
Tesla Inc	2.10	32.59	5.29	Consumer Cyclical
Netflix Inc	2.01	34.60	45.68	Communication Svc
Alphabet Inc Class A	1.97	36.57	19.01	Communication Svc
UnitedHealth Group Inc	1.91	38.48	12.21	Healthcare
Alphabet Inc Class C	1.91	40.39	18.92	Communication Svc
GE Aerospace	1.54	41.92	78.88	Industrials
Mastercard Inc Class A	1.50	43.42	16.24	Financial Services

Total Holdings 316

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 25.31 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 0.57 is 49.11% lower than the Diversified Emerging Mkts category average.

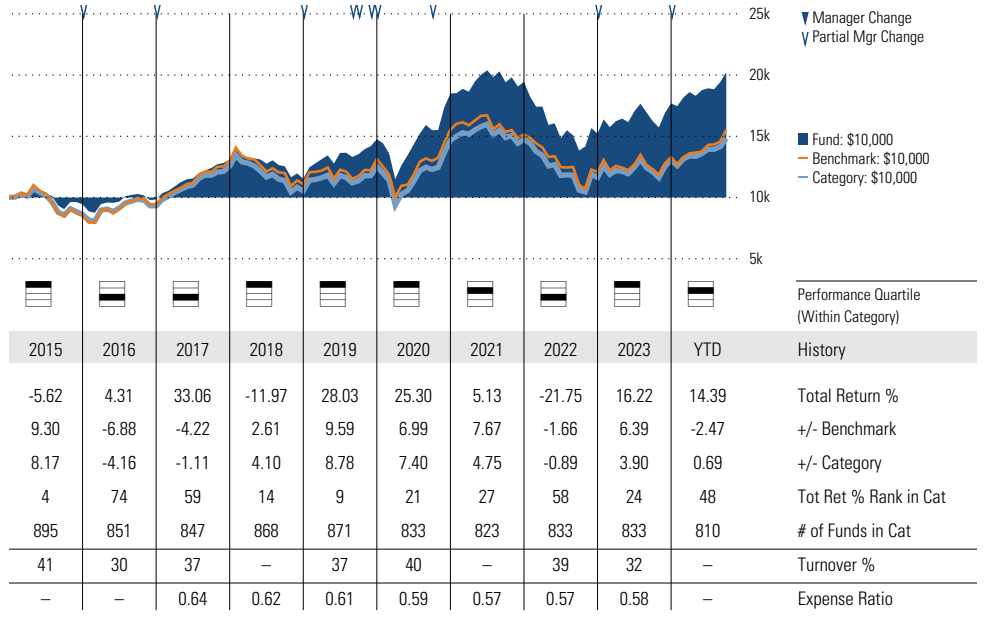
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

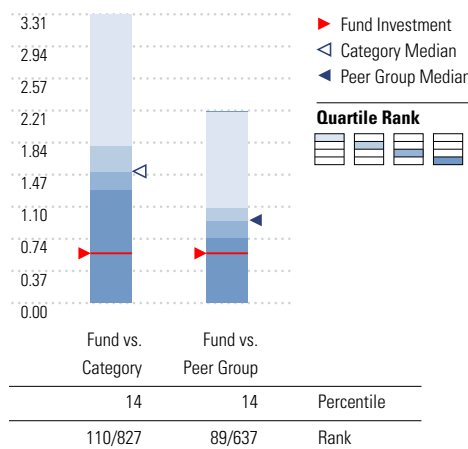
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.10	-	-1.37
Beta	0.80	-	0.94
R-Squared	77.98	-	87.29
Standard Deviation	15.99	17.63	17.82
Sharpe Ratio	-0.08	-0.11	-0.18
Tracking Error	8.28	-	6.24
Information Ratio	0.12	-	-0.24
Up Capture Ratio	82.96	-	92.28
Down Capture Ratio	79.00	-	98.92

Portfolio Metrics

Metric	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

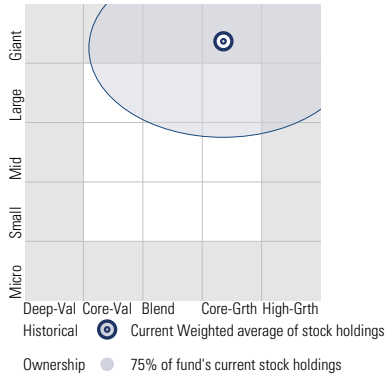
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

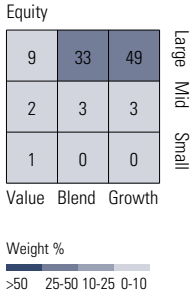
Morningstar Index
MSCI EM NR USD

Style Analysis as of 09-30-2024

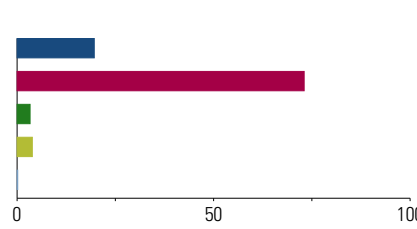
Morningstar Style Box™



Style Breakdown

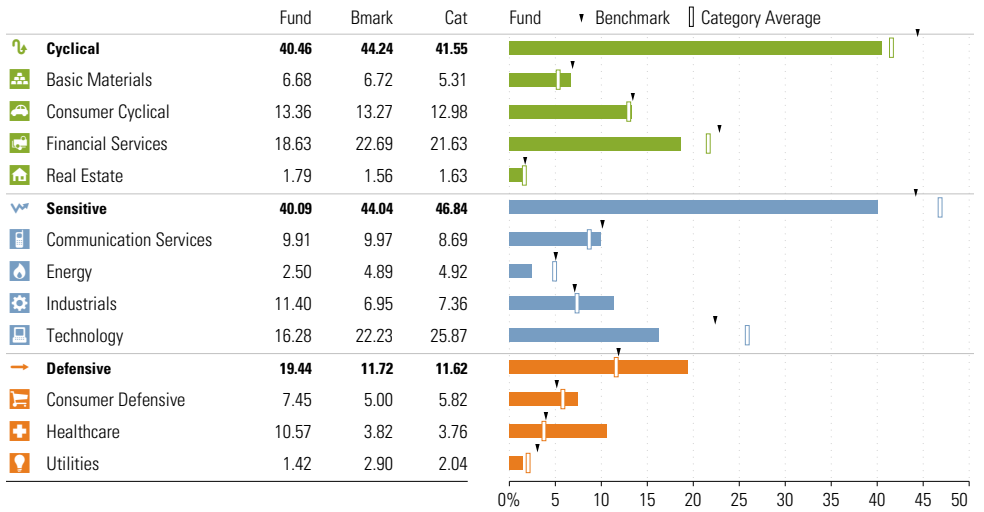


Asset Allocation as of 09-30-2024

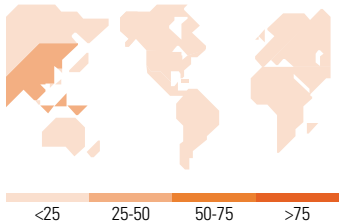


Asset Class	Net %	Cat%
US Stocks	19.63	2.42
Non-US Stocks	73.04	95.36
Bonds	3.30	-0.02
Cash	3.87	2.19
Other	0.16	0.06
Total	100.00	100.00

Sector Weighting as of 09-30-2024



World Regions % Equity 09-30-2024



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

Top 10 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	4.12	4.12	-	-
Taiwan Semiconductor Manufacturing Co Ltd	3.56	7.68	-	Technology
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
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
Broadcom Inc	1.29	20.28	55.95	Technology
NVIDIA Corp	1.27	21.56	145.27	Technology

Total Holdings 579

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance:** The fund has finished in the Large Blend category's top three quartiles in 7 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 27.27 years.
- Style:** The fund has landed in its primary style box — Large Blend — 90 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.26 is 64.38% lower than the Large Blend category average.

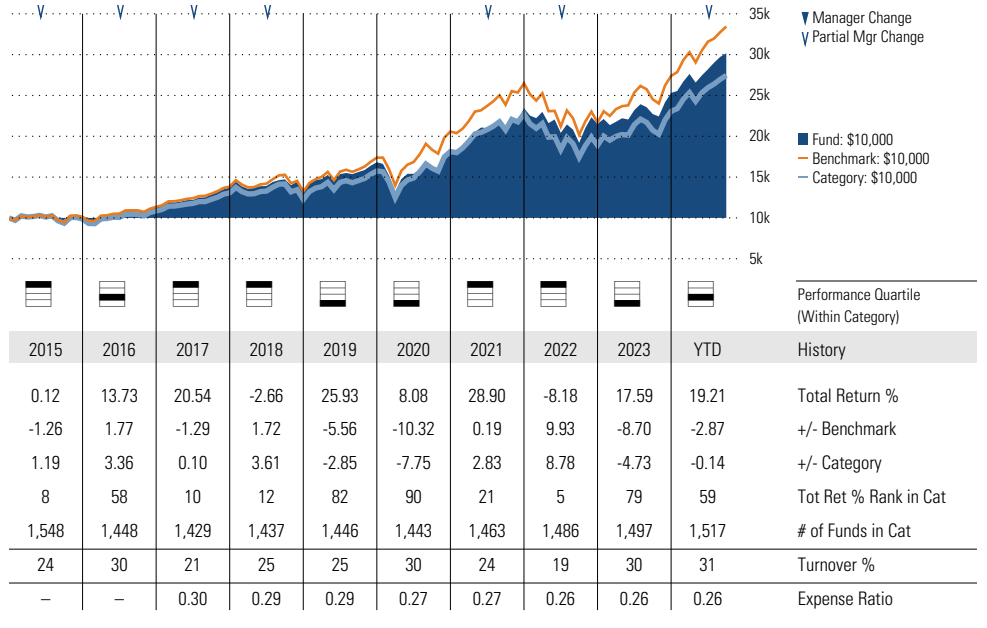
Morningstar Investment Management LLC Analysis

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

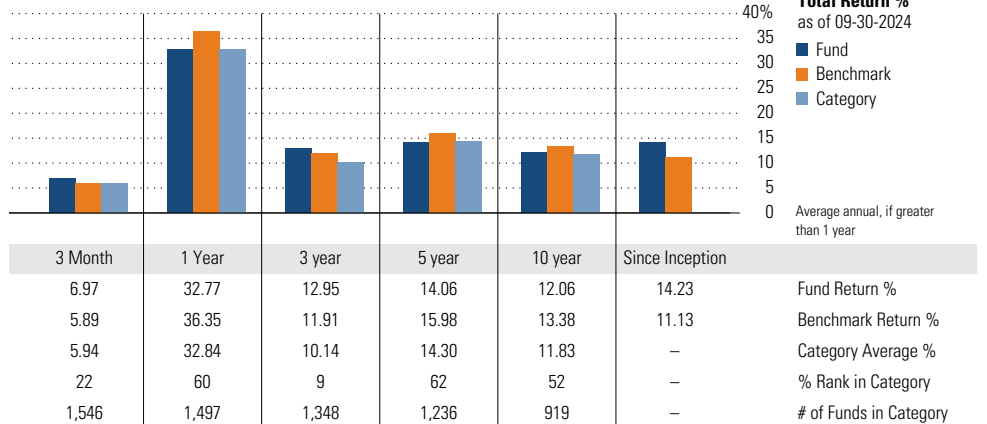
ESG Metrics

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

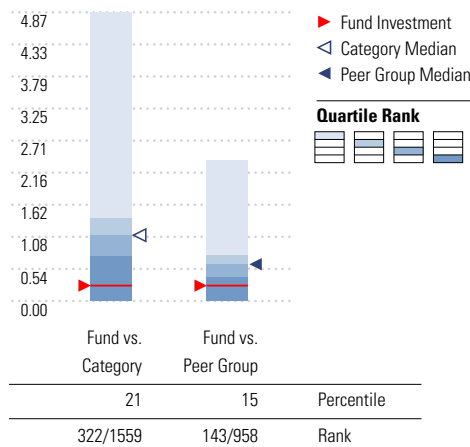
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

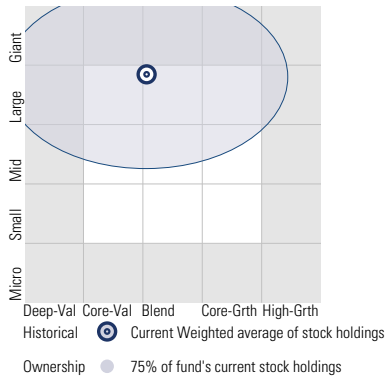
American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2024

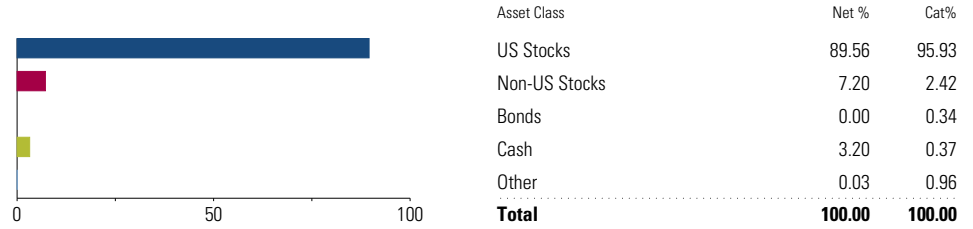
Morningstar Style Box™



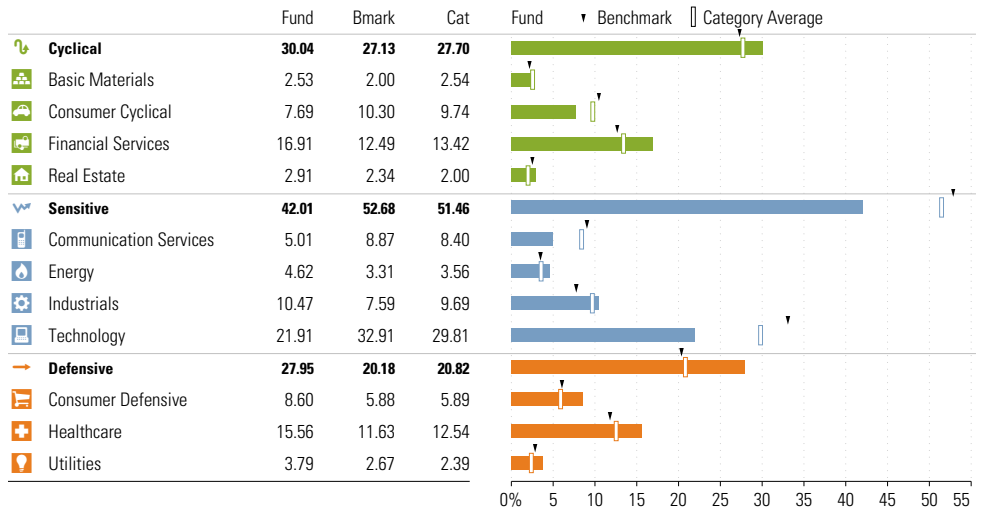
Style Breakdown



Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

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

Total Holdings 185

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

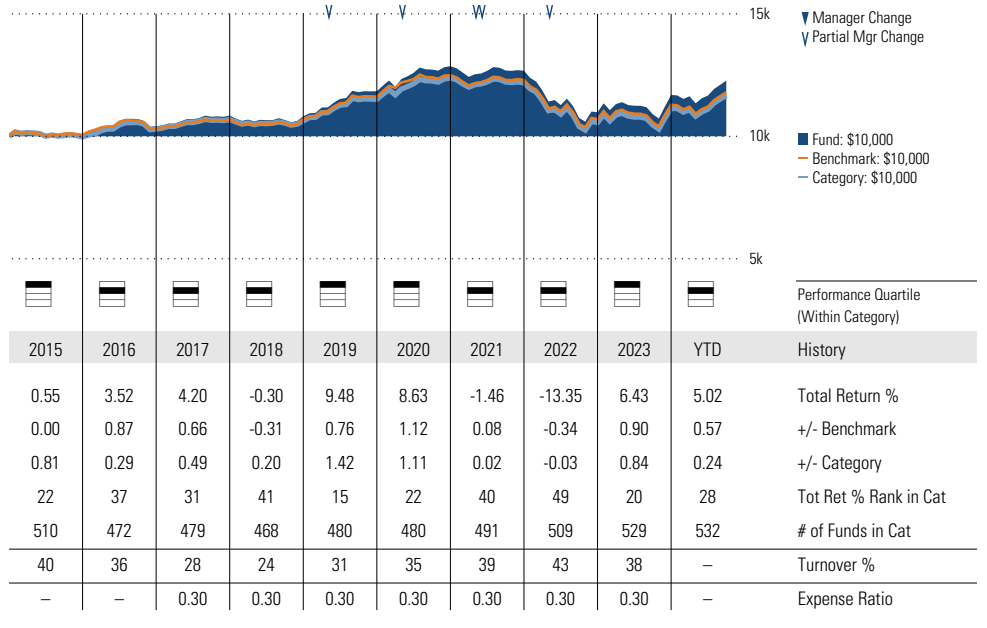
Morningstar Investment Management LLC Analysis

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

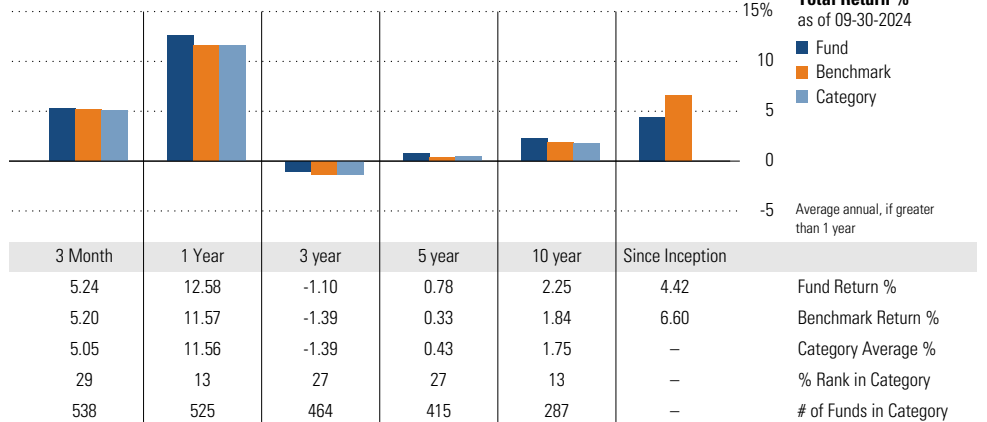
ESG Metrics

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

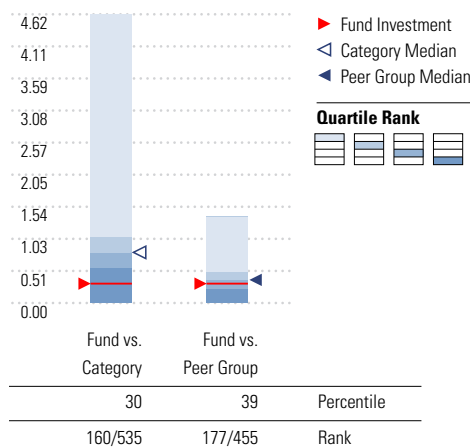
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

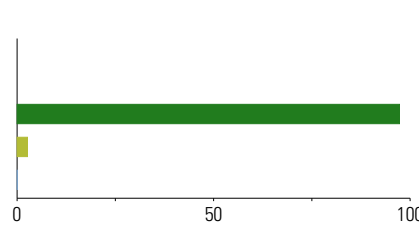
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2024

Style Breakdown



Asset Allocation as of 09-30-2024

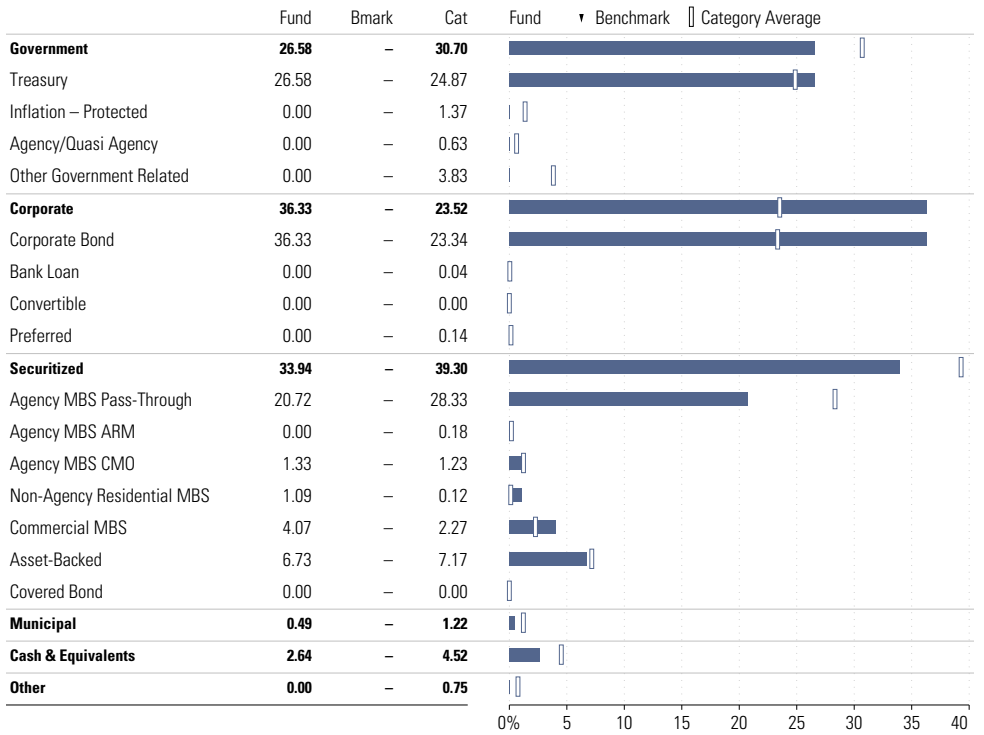


Asset Class	Net %	Cat%
US Stocks	0.00	0.62
Non-US Stocks	0.00	0.23
Bonds	97.30	97.45
Cash	2.64	-0.01
Other	0.07	1.70
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	62.90	3.53	24.71
AA	3.20	74.59	39.01
A	12.20	10.82	22.22
BBB	21.50	8.32	12.31
BB	0.20	0.28	0.62
B	0.00	0.00	0.33
Below B	0.00	0.00	0.12
Not Rated	0.00	2.46	0.68

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes 1.13%	10-2026	3.43	3.43	-
⊕ First American Government Obligs U	02-2030	2.32	5.75	-
⊕ United States Treasury Bonds 3.88%	05-2043	1.79	7.54	-
United States Treasury Bonds 2.88%	05-2043	1.77	9.31	-
⊖ United States Treasury Bonds 2.5%	02-2045	1.73	11.04	-
United States Treasury Bonds 2.38%	02-2042	1.57	12.61	-
United States Treasury Bonds 2.88%	05-2052	1.55	14.15	-
⊖ United States Treasury Notes 2.38%	03-2029	1.53	15.68	-
United States Treasury Bonds 3.38%	08-2042	1.49	17.17	-
⊖ United States Treasury Notes 4%	01-2031	1.25	18.42	-

Total Holdings 1828

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Fidelity Advisor International Growth Z FZAJX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Jed Weiss since 11-2007

Quantitative Screens

✔ **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.

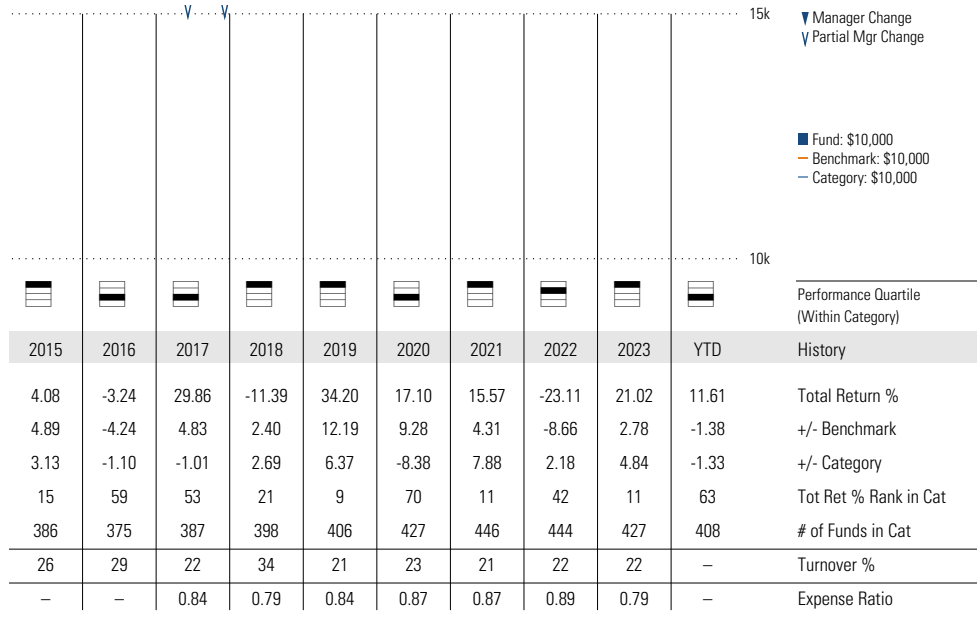
Morningstar Investment Management LLC Analysis

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.

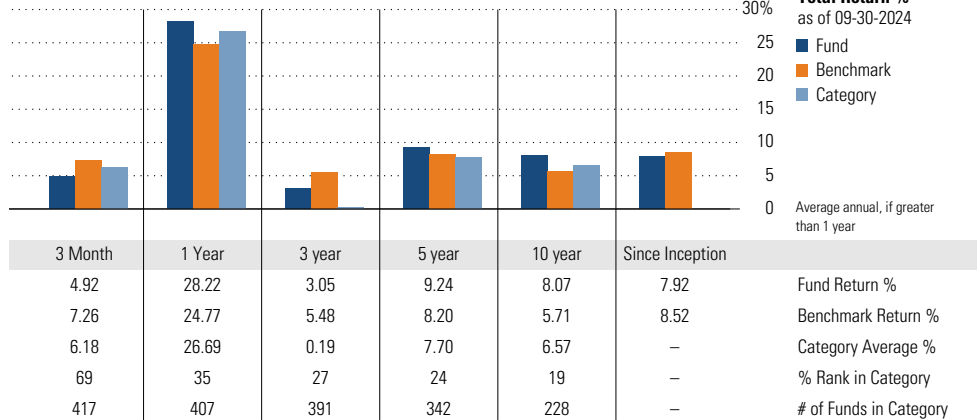
ESG Metrics

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

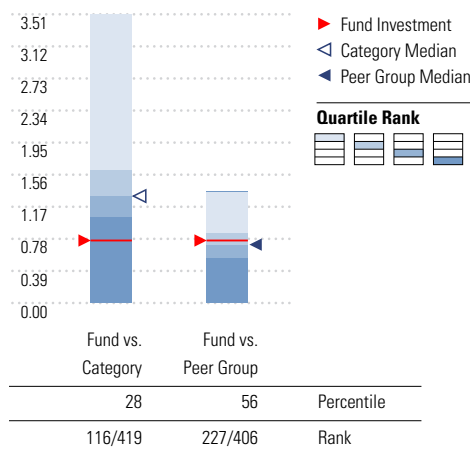
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-5.40
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

Metric	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

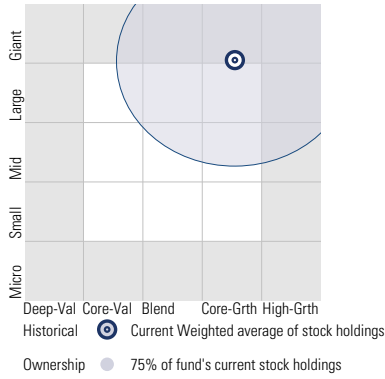
Fidelity Advisor International Growth Z FZAJX

Morningstar Category
Foreign Large Growth

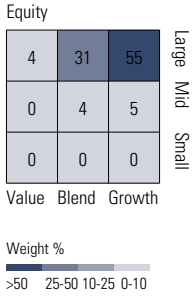
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2024

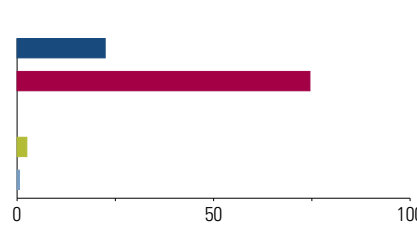
Morningstar Style Box™



Style Breakdown

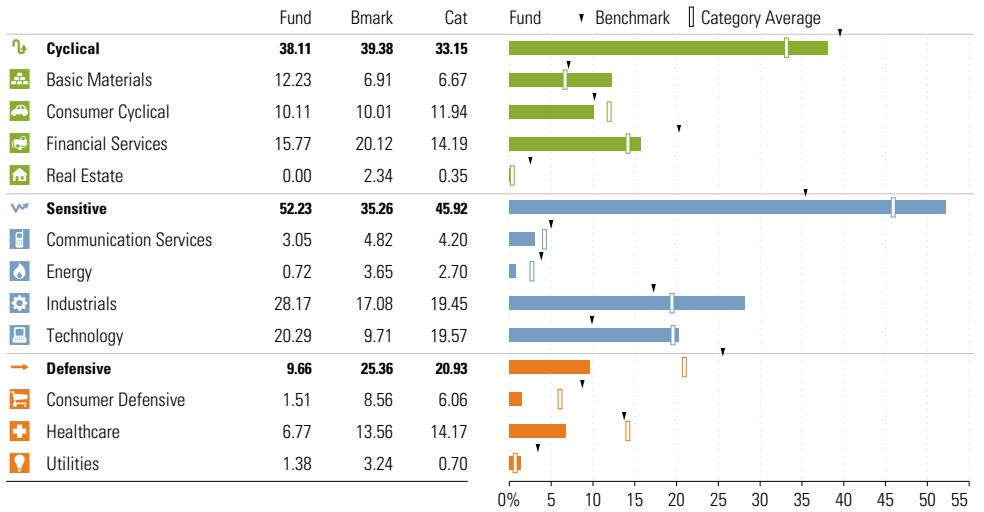


Asset Allocation as of 09-30-2024

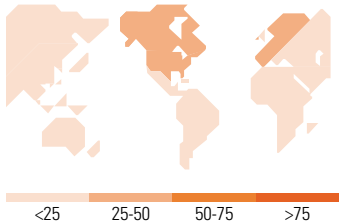


Asset Class	Net %	Cat%
US Stocks	22.41	8.16
Non-US Stocks	74.51	89.35
Bonds	0.00	-0.16
Cash	2.48	2.05
Other	0.60	0.60
Total	100.00	100.00

Sector Weighting as of 09-30-2024



World Regions % Equity 09-30-2024



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

Top 10 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ ASML Holding NV	5.58	5.58	10.07	Technology
⊕ 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
⊖ 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
⊖ Lvmh Moet Hennessy Louis Vuitton SE	3.06	34.63	-5.13	Consumer Cyclical
⊖ Taiwan Semiconductor Manufacturing Co Ltd	2.84	37.47	-	Technology
Recruit Holdings Co Ltd	2.76	40.22	-	Communication Svc

Total Holdings 71

⊕ Increase ⊖ Decrease ✳ New to Portfolio

Invesco Global Real Estate R6 FGREX

Morningstar Category
Global Real Estate

Morningstar Index
S&P Global REIT TR USD

Portfolio Manager(s)

Ping-Ying Wang since 11-2006
James Cowen since 05-2008
Grant Jackson since 06-2018

Quantitative Screens

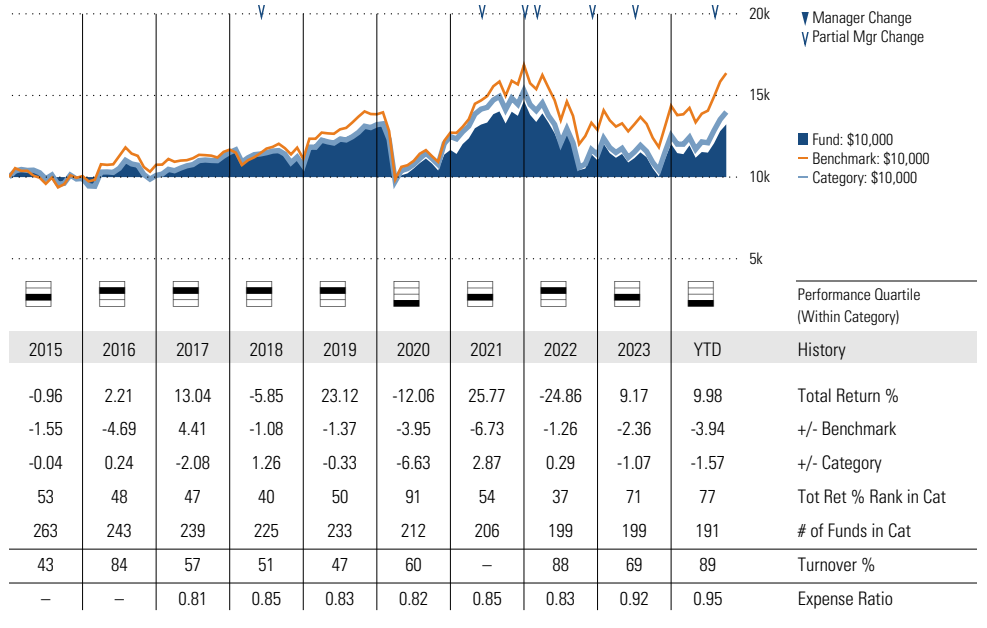
✔ **Performance:** The fund has finished in the Global Real Estate category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 17.88 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.95 is 15.18% lower than the Global Real Estate category average.

Growth of \$10,000



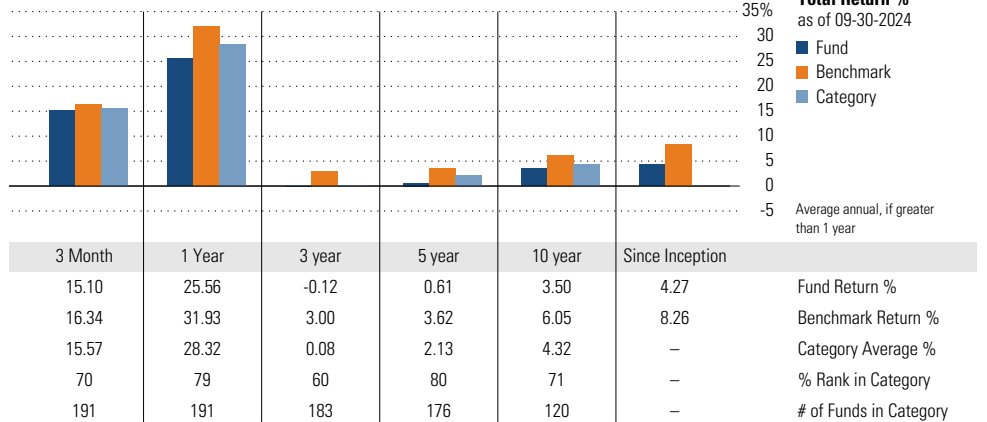
Morningstar Investment Management LLC Analysis

We had placed this fund on watch due to poor performance and a number of changes to the management team. Relative performance during the watch period has been weak and the fund experienced the departure of another longtime comanager, Darin Turner. We are removing the fund from fiduciary coverage.

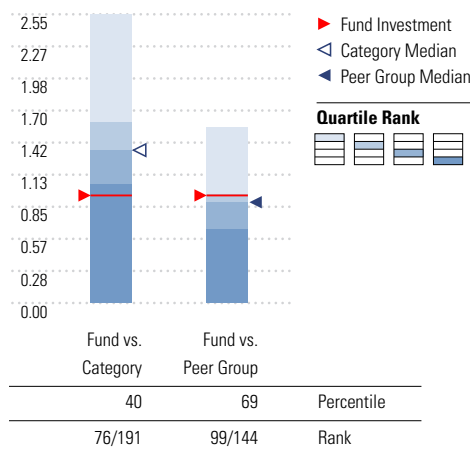
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-2.98	-	-2.74
Beta	0.94	-	0.95
R-Squared	97.25	-	95.81
Standard Deviation	19.59	20.47	19.91
Sharpe Ratio	-0.11	0.06	-0.09
Tracking Error	3.44	-	3.79
Information Ratio	-0.91	-	-0.82
Up Capture Ratio	89.55	-	90.92
Down Capture Ratio	99.25	-	99.97

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	30.99	28.21	25.73
Price/Book Ratio	1.67	1.64	1.51
Geom Avg Mkt Cap \$B	20.23	13.70	17.62
ROE	8.94	8.34	9.14

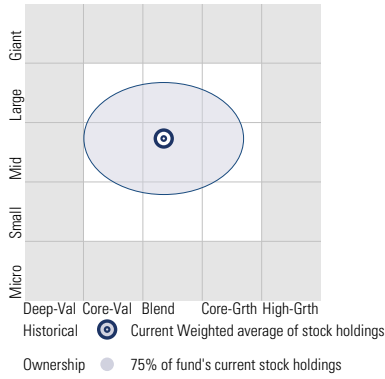
Invesco Global Real Estate R6 FGREX

Morningstar Category
Global Real Estate

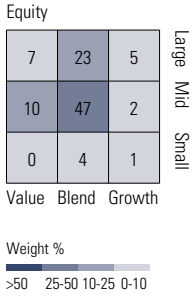
Morningstar Index
S&P Global REIT TR USD

Style Analysis as of 09-30-2024

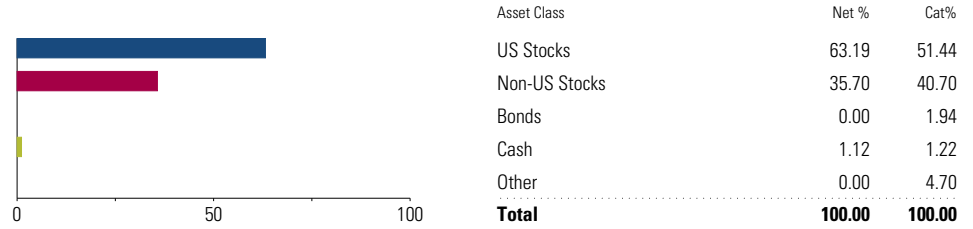
Morningstar Style Box™



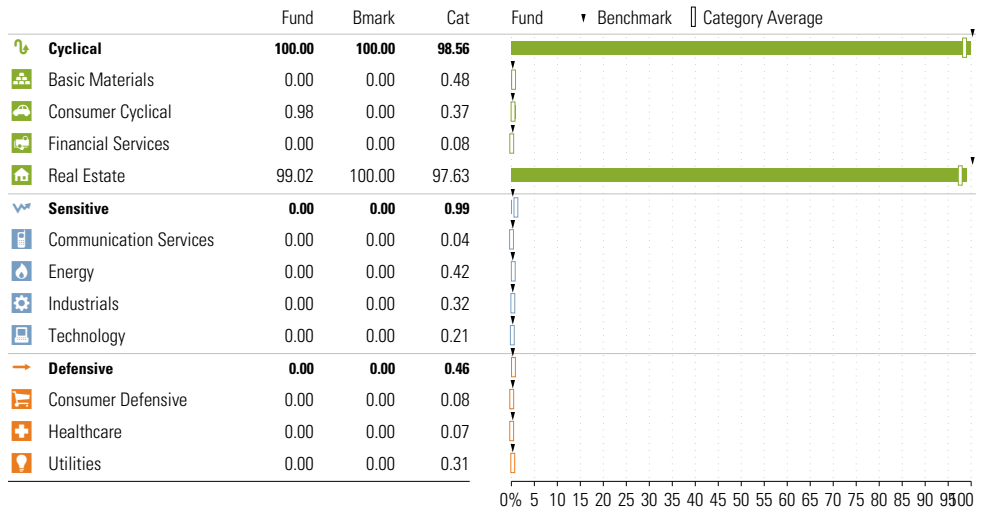
Style Breakdown



Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Equinix Inc	9.26	9.26	11.80	Real Estate
Realty Income Corp	5.89	15.16	14.07	Real Estate
Public Storage	5.66	20.81	22.25	Real Estate
Rexford Industrial Realty Inc	4.79	25.60	-8.09	Real Estate
Invitation Homes Inc	4.43	30.03	5.83	Real Estate
Prologis Inc	4.27	34.30	-3.11	Real Estate
Camden Property Trust	4.03	38.34	27.53	Real Estate
Healthpeak Properties Inc	3.18	41.52	20.05	Real Estate
LEG Immobilien SE	2.98	44.50	21.32	Real Estate
Alexandria Real Estate Equities Inc	2.91	47.41	-3.27	Real Estate
Welltower Inc	2.79	50.20	44.08	Real Estate
Nippon Accommodations Fund Inc	2.61	52.81	-	Real Estate
Extra Space Storage Inc	2.59	55.39	15.42	Real Estate
Simon Property Group Inc	2.52	57.91	22.70	Real Estate
Fastighets AB Balder Class B	2.12	60.03	-	Real Estate

Total Holdings 55

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan US Equity R6 JUEMX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

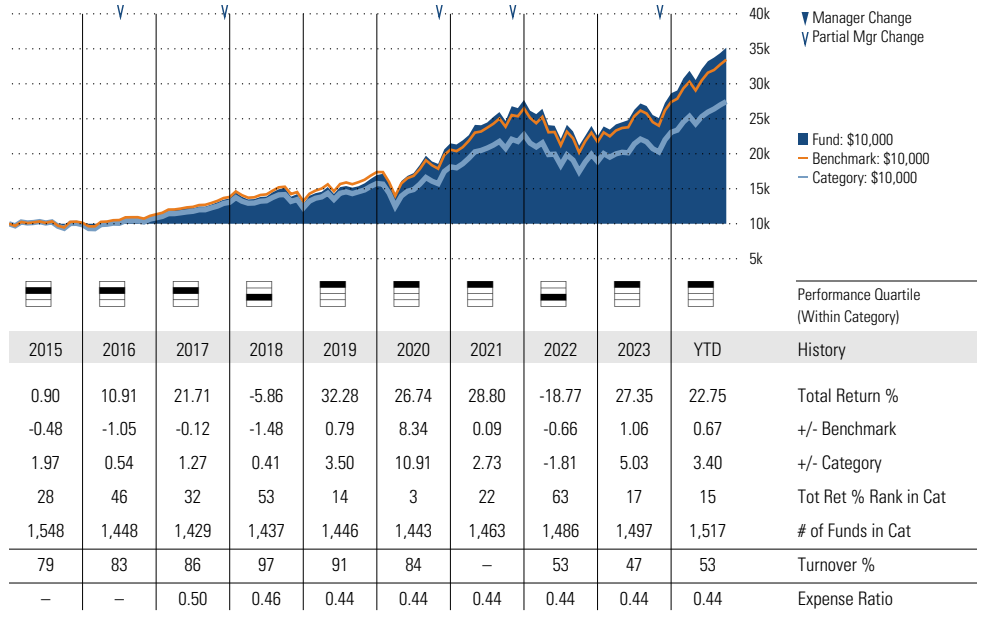
Morningstar Investment Management LLC Analysis

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

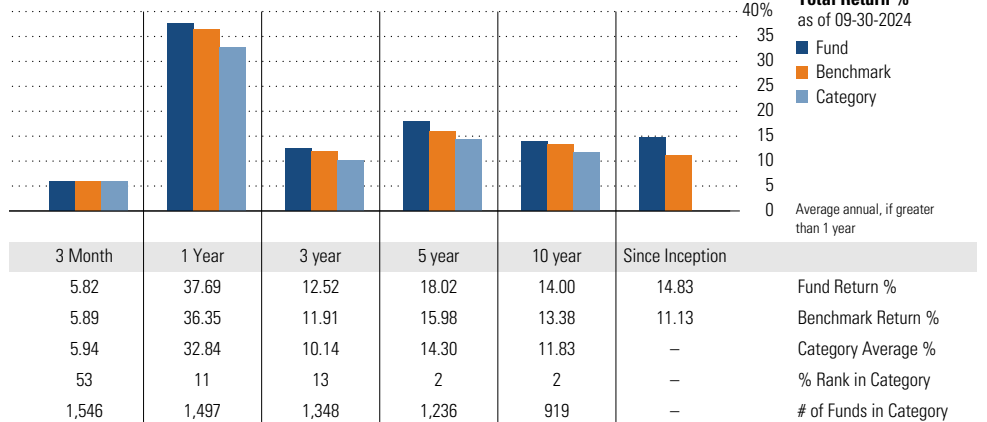
ESG Metrics

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

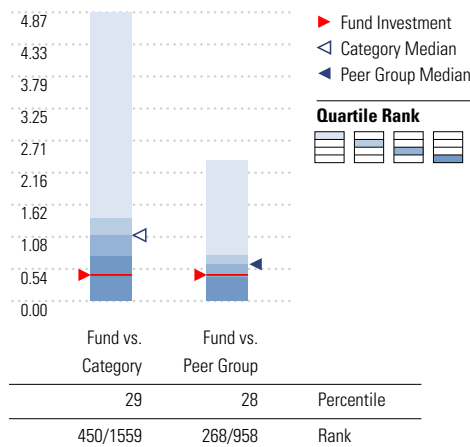
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

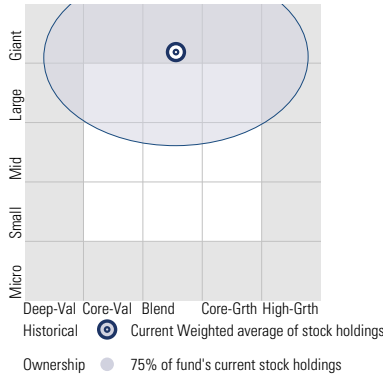
JPMorgan US Equity R6 JUEMX

Morningstar Category
Large Blend

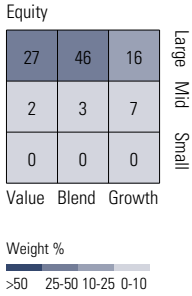
Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2024

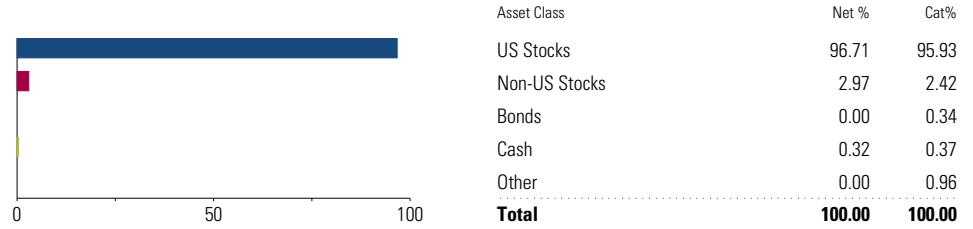
Morningstar Style Box™



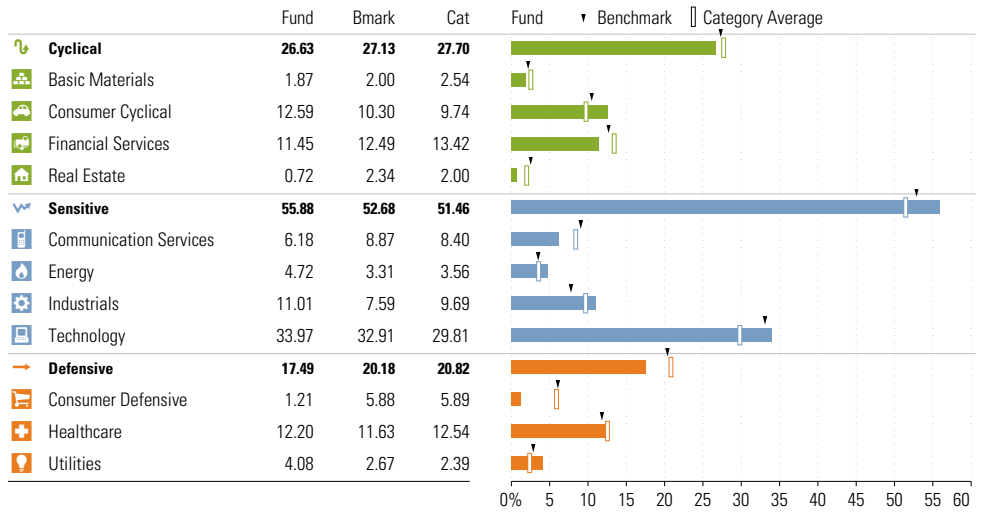
Style Breakdown



Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

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

Total Holdings 54

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Lord Abbett Total Return R6

LTRHX

Morningstar Category
Intermediate Core-Plus Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Robert Lee since 08-2000
 Andrew O'Brien since 10-2007
 Kewjin Yuoh since 04-2012
 Steven Rocco since 04-2016
 Adam Castle since 04-2021
 Leah Traub since 04-2021
 Harris Trifon since 04-2021
 Karen Gunnerson since 08-2024

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 24.1 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.35 is 52.7% lower than the Intermediate Core-Plus Bond category average.

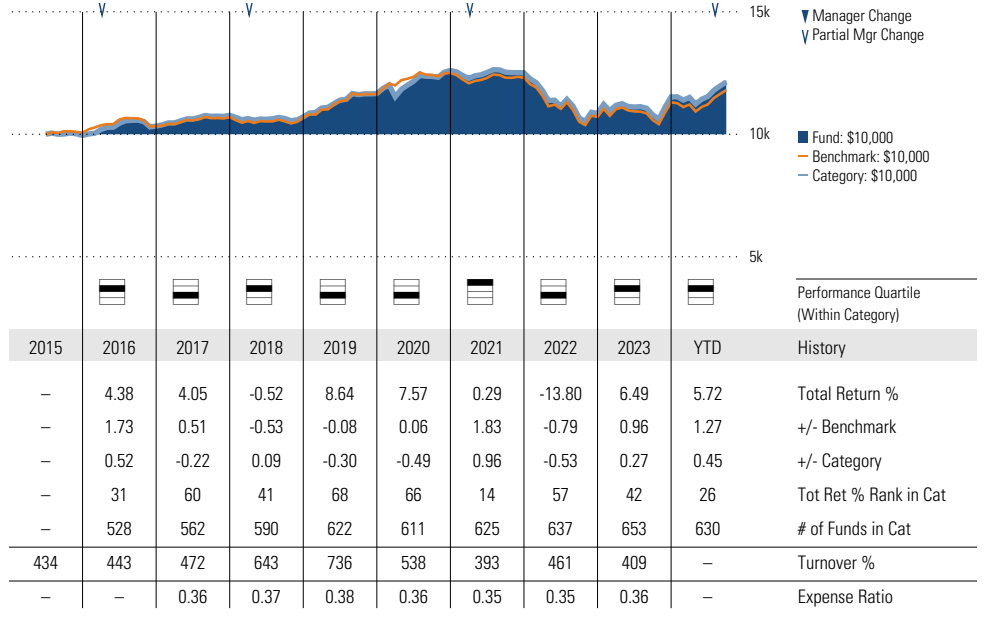
Morningstar Investment Management LLC Analysis

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.

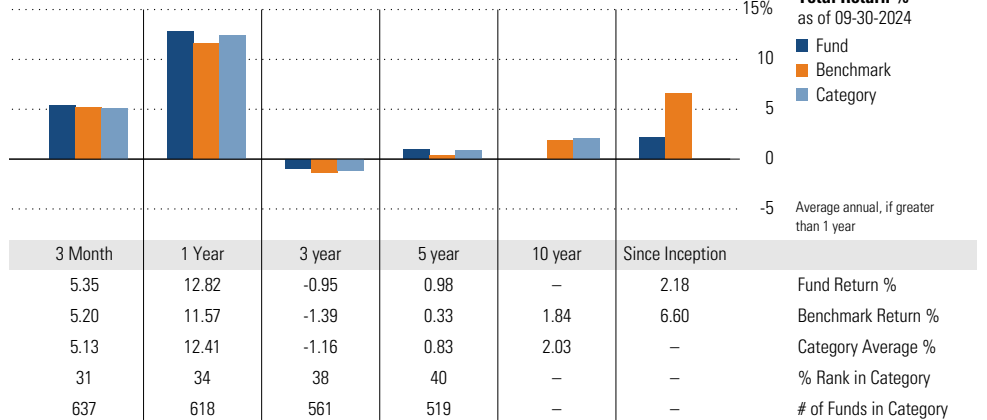
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024

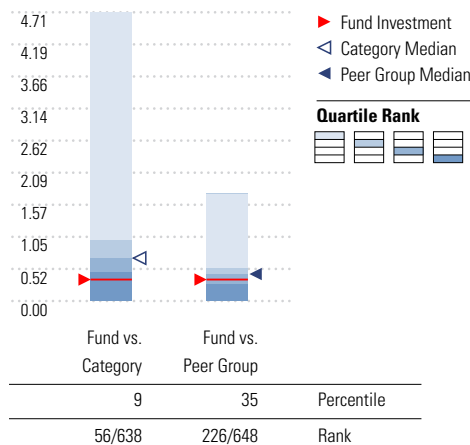
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.40	-	0.04
Beta	0.97	-	1.01
R-Squared	98.32	-	96.15
Standard Deviation	7.50	7.63	7.84
Sharpe Ratio	-0.61	-0.66	-0.64
Tracking Error	0.99	-	1.52
Information Ratio	0.44	-	0.03
Up Capture Ratio	96.75	-	99.02
Down Capture Ratio	93.34	-	99.03

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	5.97	4.43	6.10
Avg Eff Maturity	7.48	-	8.64

Lord Abbett Total Return R6 LTRHX

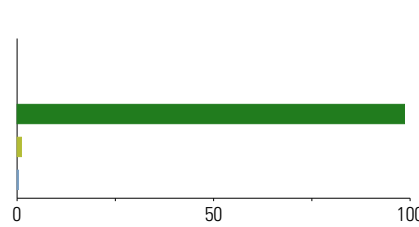
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2024

Style Breakdown



Asset Allocation as of 09-30-2024

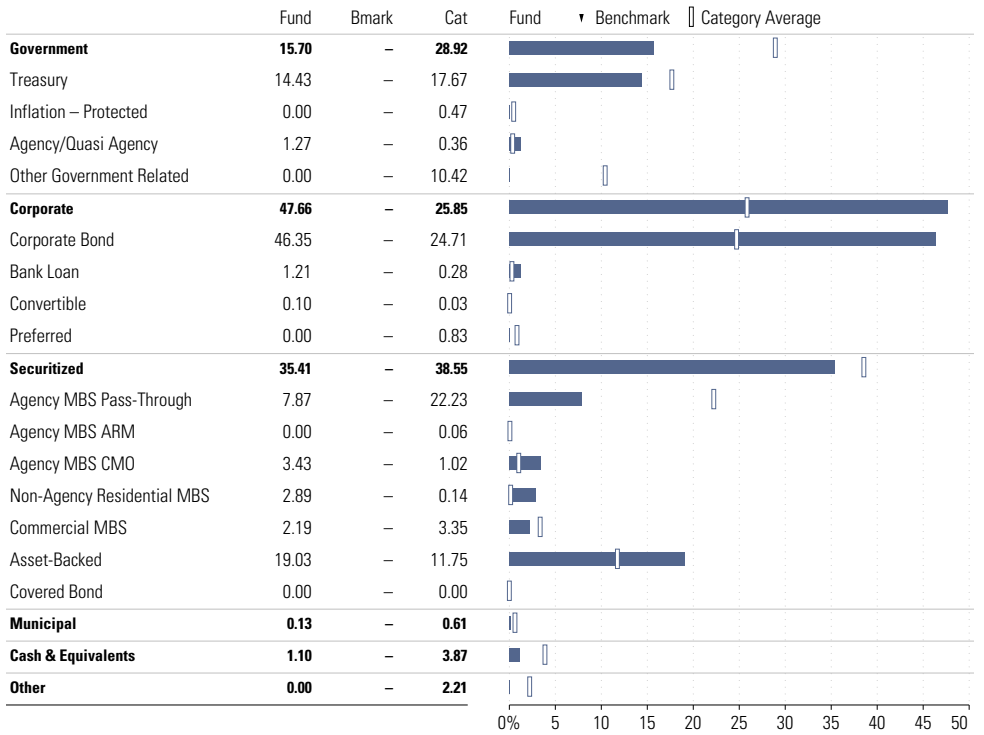


Asset Class	Net %	Cat%
US Stocks	0.00	0.13
Non-US Stocks	0.00	0.00
Bonds	98.57	102.12
Cash	1.10	-2.42
Other	0.34	0.18
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	14.72	3.53	41.95
AA	38.52	74.59	19.47
A	14.44	10.82	10.81
BBB	21.66	8.32	17.93
BB	5.79	0.28	4.43
B	3.44	0.00	1.70
Below B	1.04	0.00	0.88
Not Rated	0.39	2.46	2.83

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bonds 4.25%	02-2054	2.96	2.96	-
⊕ United States Treasury Bonds 4.5%	02-2044	2.83	5.78	-
United States Treasury Notes 4.88%	04-2026	1.94	7.72	-
⊕ United States Treasury Bonds 3.88%	02-2043	1.81	9.53	-
Japan Finance Organization for Municipalities 5%	04-2029	1.27	10.80	-
⊕ United States Treasury Notes 4.63%	06-2026	1.13	11.93	-
⊕ United States Treasury Bonds 2.38%	02-2042	0.98	12.91	-
Capital One Multi Asset Execution Trust 2.8%	03-2027	0.97	13.87	-
Ontario Teachers Finance Trust 4.63%	04-2029	0.88	14.75	-
⊖ Fnma Pass-Thru I 2.5%	08-2050	0.78	15.54	-

Total Holdings 531

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PGIM Global Total Return R6 PGTOX

Morningstar Category
Global Bond

Morningstar Index
Bloomberg Gbl Agg Ex USD TR USD

Portfolio Manager(s)

Robert Tipp since 09-2002
Matthew Angelucci since 10-2018
Brett Bailey since 09-2021
Gregory Peters since 07-2022

Quantitative Screens

✔ **Performance:** The fund has finished in the Global 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 22.02 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.54 is 40.66% lower than the Global Bond category average.

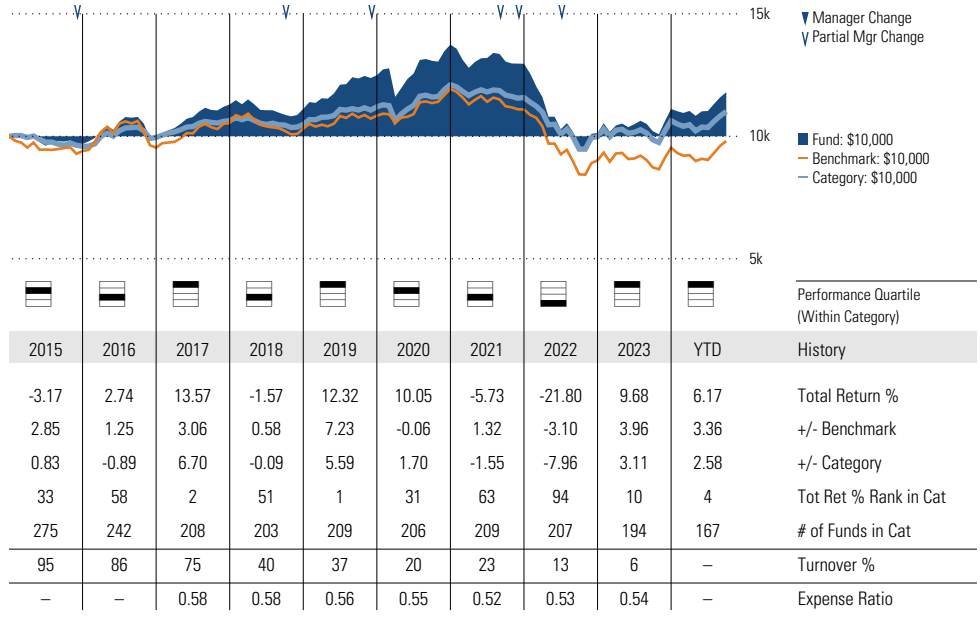
Morningstar Investment Management LLC Analysis

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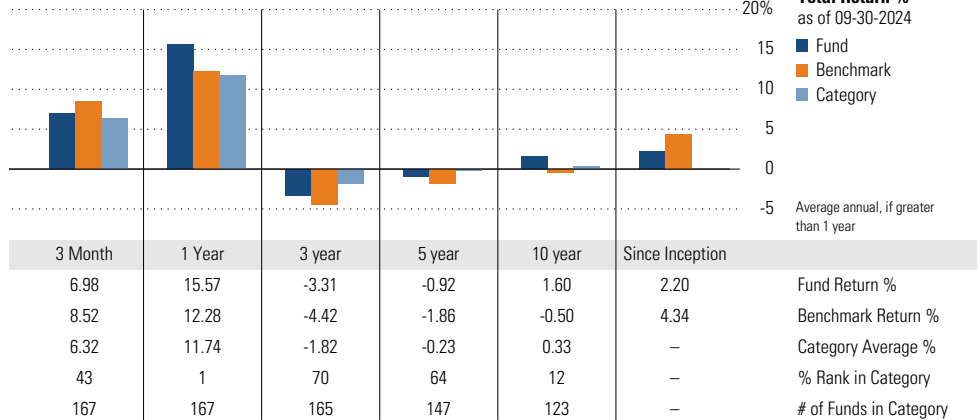
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	08-31-2024

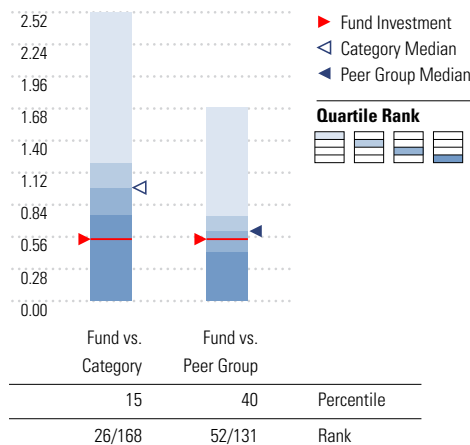
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.05	-	1.69
Beta	0.97	-	0.78
R-Squared	91.93	-	87.55
Standard Deviation	10.78	10.64	8.85
Sharpe Ratio	-0.63	-0.74	-0.61
Tracking Error	3.08	-	4.10
Information Ratio	0.36	-	0.55
Up Capture Ratio	103.02	-	86.73
Down Capture Ratio	95.34	-	74.48

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	7.14	-	6.17
Avg Eff Maturity	7.39	-	10.17

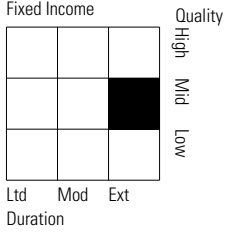
PGIM Global Total Return R6 PGTOX

Morningstar Category
Global Bond

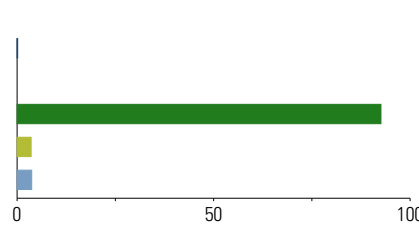
Morningstar Index
Bloomberg Gbl Agg Ex USD TR USD

Style Analysis as of 09-30-2024

Style Breakdown



Asset Allocation as of 09-30-2024

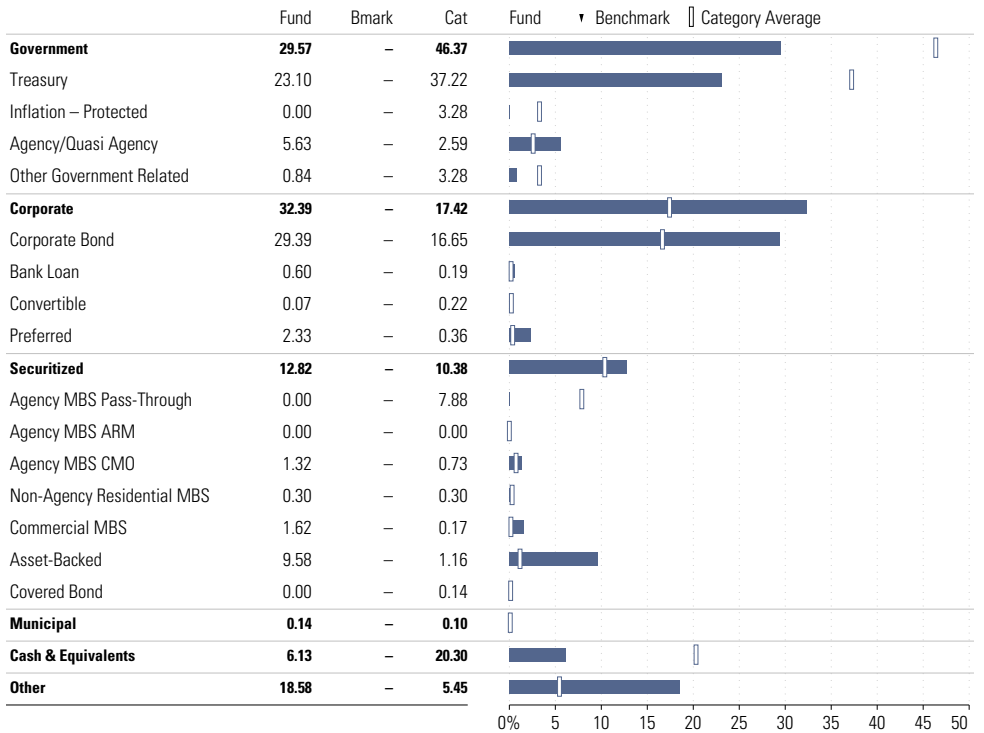


Asset Class	Net %	Cat%
US Stocks	0.15	0.13
Non-US Stocks	0.00	0.11
Bonds	92.58	71.18
Cash	3.57	27.58
Other	3.72	1.01
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	21.25	-	22.63
AA	10.64	-	33.26
A	18.79	-	16.13
BBB	32.35	-	18.12
BB	10.03	-	5.18
B	2.49	-	2.42
Below B	1.50	-	0.63
Not Rated	2.95	-	1.64

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Eur/Usd Fwd 20241021 0997	10-2024	5.49	5.49	-
⊕ Usd/Eur Fwd 20241021 0997	10-2024	5.34	10.83	-
⊕ Swap Vm Citi Usd	12-2060	2.46	13.29	-
Eur/Usd Fwd 20241021 5	10-2024	2.40	15.69	-
Usd/Eur Fwd 20241021 5	10-2024	2.36	18.05	-
⊖ Prudential Govt Money Mkt Fd	-	2.23	20.28	-
Greece (Republic Of) 1.875%	02-2035	2.18	22.45	-
United States Treasury Notes 3.875%	08-2034	2.08	24.53	-
United Kingdom of Great Britain and Northern Ireland 4.5%	06-2028	2.05	26.58	-
Jpy/Usd Fwd 20241021 Barcus33	10-2024	1.99	28.57	-

Total Holdings 1415

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 5.92 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1 is 0.99% lower than the Commodities Broad Basket category average.

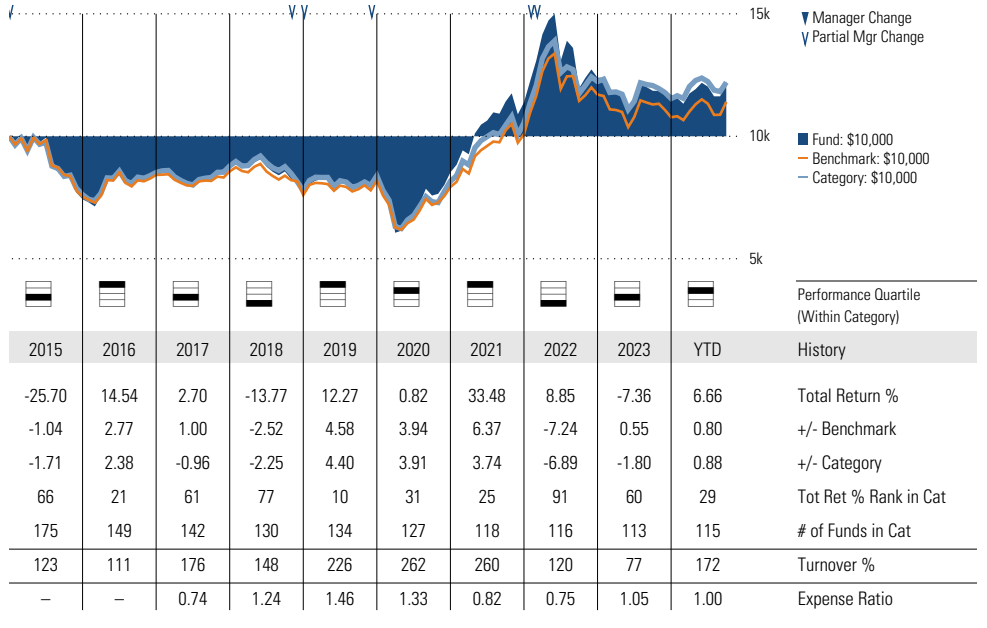
Morningstar Investment Management LLC Analysis

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ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2024

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.40	-	1.47
Beta	1.09	-	0.96
R-Squared	95.67	-	88.68
Standard Deviation	17.12	15.31	15.55
Sharpe Ratio	0.00	0.06	0.14
Tracking Error	3.84	-	4.85
Information Ratio	-0.34	-	0.04
Up Capture Ratio	102.41	-	95.40
Down Capture Ratio	109.45	-	88.21

Portfolio Metrics

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

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

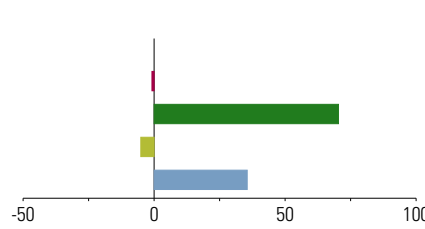
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Asset Allocation as of 09-30-2024

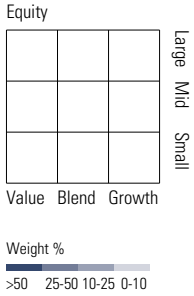


Asset Class	Net %	Cat%
US Stocks	0.00	1.08
Non-US Stocks	-0.82	0.37
Bonds	70.36	31.65
Cash	-5.07	54.16
Other	35.53	12.74
Total	100.00	100.00

Sector Weighting as of 09-30-2024



Style Breakdown



Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ 2 Year Treasury Note Future Sept 24	23.08	23.08	-	-
⊖ RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Receive	21.17	44.25	-	-
⊖ RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Pay	21.17	65.42	-	-
⊕ United States Treasury Notes 0.125%	16.27	81.69	-	-
✳ Offset: Unsettled Trades	13.98	95.67	-	-
✳ Cash Offset	12.35	108.02	-	-
⊕ IRS EUR 2.75000 09/18/24-10Y LCH Pay	12.23	120.25	-	-
⊕ IRS EUR 2.75000 09/18/24-10Y LCH Receive	12.18	132.43	-	-
⊕ United States Treasury Notes 0.125%	10.41	142.84	-	-
⊖ 10 Year Treasury Note Future Sept 24	9.42	152.26	-	-
⊖ US Treasury Bond Future Sept 24	9.36	161.62	-	-
⊕ Pimco Cayman Cmdty Fd Ltd Instl	9.21	170.83	-	-
⊕ United States Treasury Notes 0.5%	8.49	179.32	-	-
⊕ TRS R 5.43/91282CDC2 BPS	8.46	187.78	-	-
⊖ U S TIPS REV REPO	8.43	196.21	-	-

Total Holdings 774

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO High Yield Instl PHIIYX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Sonali Pier since 07-2019
David Forgash since 01-2023
Jason Duko since 05-2023

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 5.19 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.6 is 32.58% lower than the High Yield Bond category average.

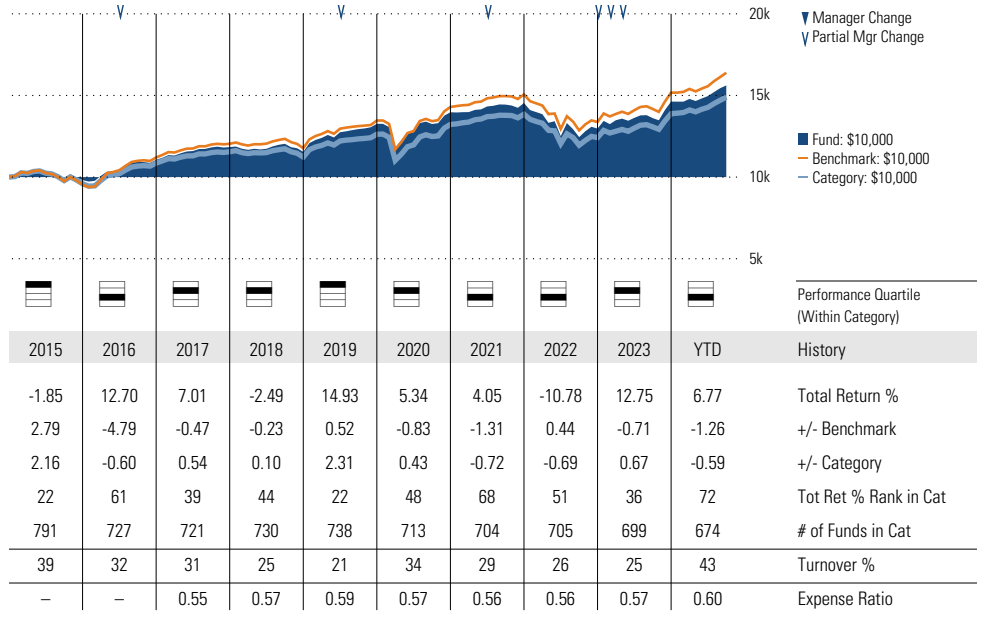
Morningstar Investment Management LLC Analysis

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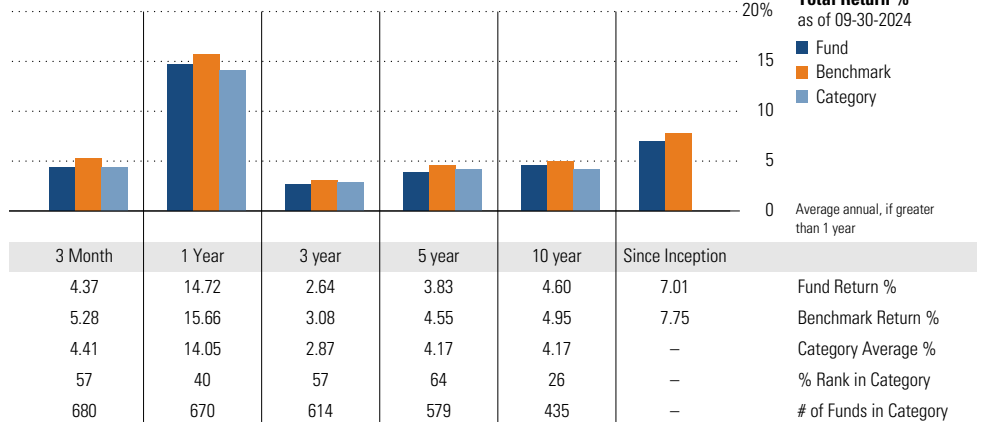
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	08-31-2024

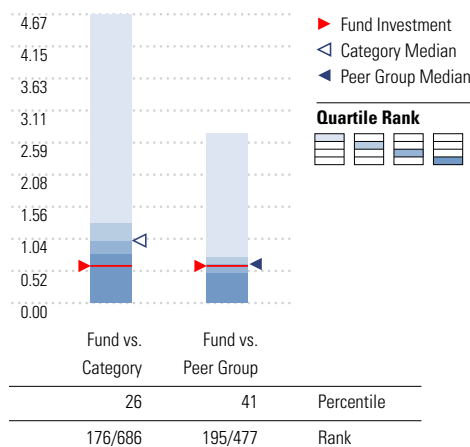
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.45	-	0.02
Beta	1.01	-	0.89
R-Squared	98.94	-	94.57
Standard Deviation	8.75	8.62	7.84
Sharpe Ratio	-0.10	-0.05	-0.09
Tracking Error	0.90	-	1.90
Information Ratio	-0.49	-	-0.35
Up Capture Ratio	98.60	-	88.54
Down Capture Ratio	102.52	-	88.27

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	3.15	-	3.05
Avg Eff Maturity	4.86	-	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.

PIMCO High Yield Instl PHIYX

Morningstar Category
High Yield Bond

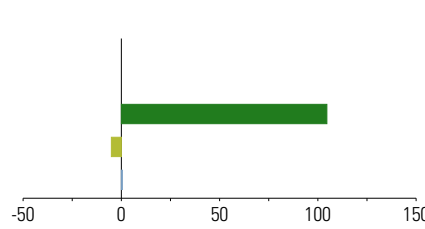
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 09-30-2024

Style Breakdown



Asset Allocation as of 09-30-2024

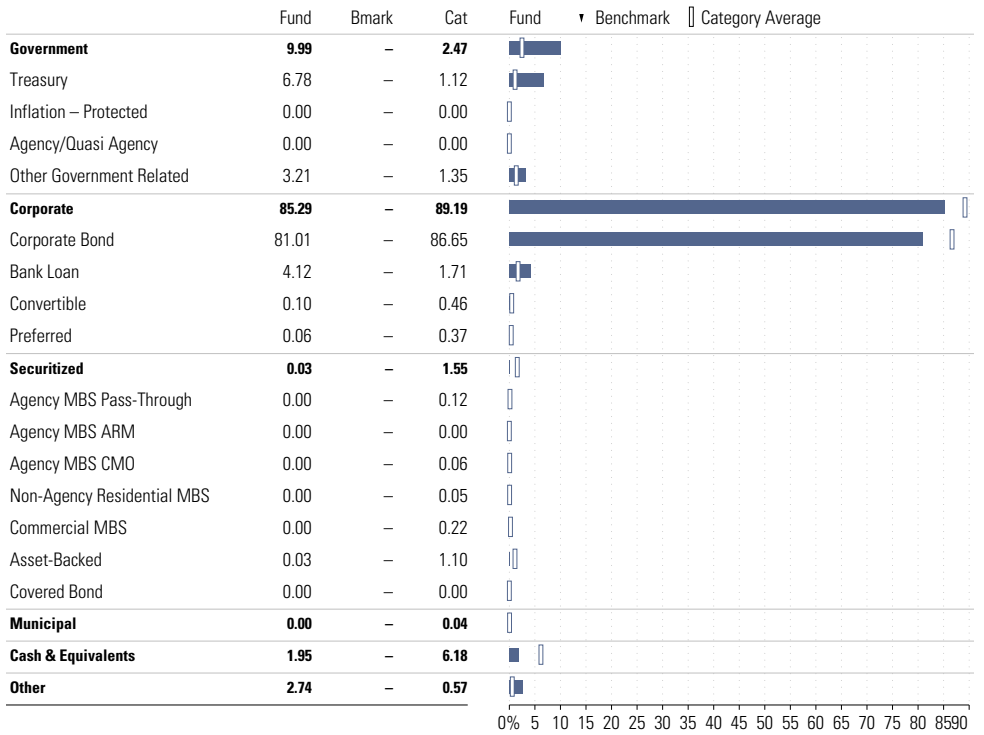


Asset Class	Net %	Cat%
US Stocks	0.00	0.68
Non-US Stocks	0.00	0.03
Bonds	104.59	92.86
Cash	-5.08	4.85
Other	0.50	1.58
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	8.76	-	2.74
AA	0.01	-	1.70
A	0.03	-	0.91
BBB	6.58	-	5.62
BB	60.91	-	31.37
B	21.68	-	33.40
Below B	2.03	-	21.98
Not Rated	0.00	-	2.28

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✳ Cash Offset	-	3.23	3.23	-
United States Treasury Notes 4.25%	10-2025	2.46	5.69	-
⊕ 2 Year Treasury Note Future Sept 24	10-2024	2.31	8.00	-
United States Treasury Notes 3.625%	05-2026	2.12	10.12	-
United States Treasury Notes 4.25%	05-2025	2.06	12.17	-
⊕ CDX HY42 5Y ICE	06-2029	1.91	14.09	-
✳ Offset: Cash	-	1.43	15.51	-
⊖ 10 Year Treasury Note Future Sept 24	09-2024	1.38	16.90	-
✳ Offset: Unsettled Trades	-	1.24	18.13	-
⊕ PIMCO Sr Ln Actv ETF	10-2028	1.08	19.22	-

Total Holdings 884

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

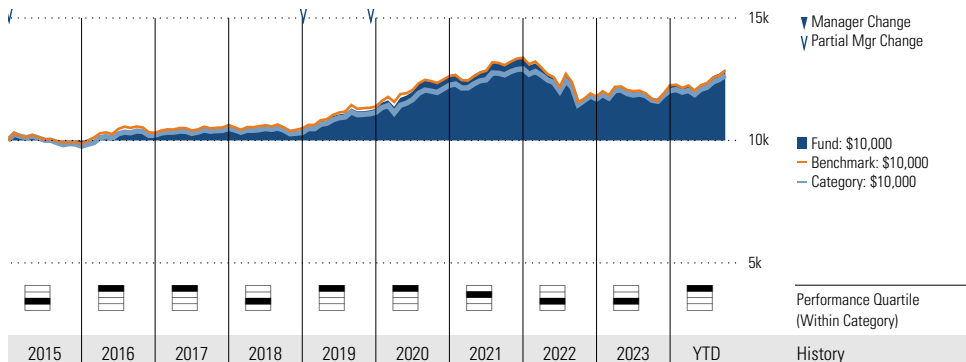
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ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

Growth of \$10,000

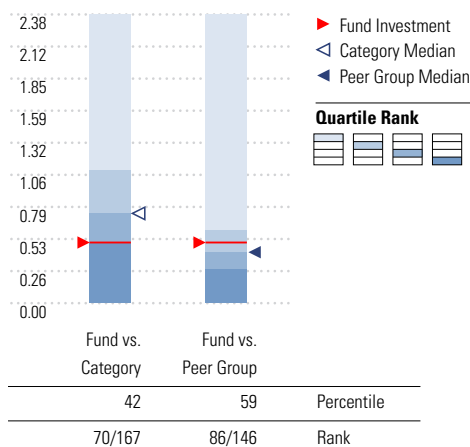


2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
-2.75	5.04	3.92	-1.97	8.52	12.09	5.67	-11.86	3.74	5.60	Total Return %
-1.31	0.36	0.91	-0.71	0.09	1.10	-0.29	-0.01	-0.16	0.75	+/- Benchmark
-0.39	0.45	1.20	-0.33	0.60	2.08	0.06	-2.88	0.92	0.80	+/- Category
75	25	11	68	21	13	34	53	57	11	Tot Ret % Rank in Cat
197	194	187	180	178	163	162	162	162	164	# of Funds in Cat
117	102	168	165	254	314	225	104	71	134	Turnover %
-	-	0.45	0.88	0.98	0.53	0.47	0.47	0.67	0.50	Expense Ratio

Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

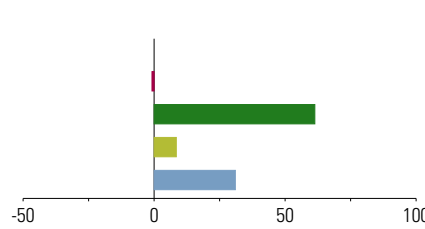
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 09-30-2024

Style Breakdown



Asset Allocation as of 09-30-2024

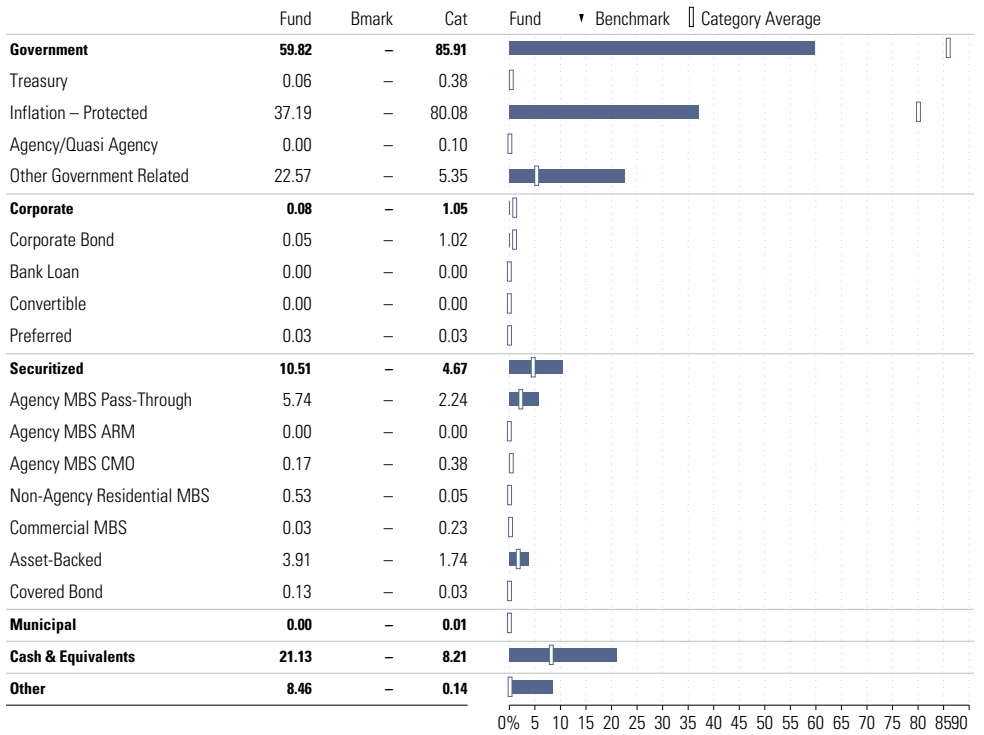


Asset Class	Net %	Cat%
US Stocks	0.00	0.28
Non-US Stocks	-0.81	-0.08
Bonds	61.35	96.14
Cash	8.47	2.24
Other	31.00	1.43
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 09-30-2024



Top 10 Holdings as of 09-30-2024

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

Total Holdings 935

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Ultrashort Bond category's top three quartiles in 10 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 0.48 is 20% higher than the Ultrashort Bond category average.

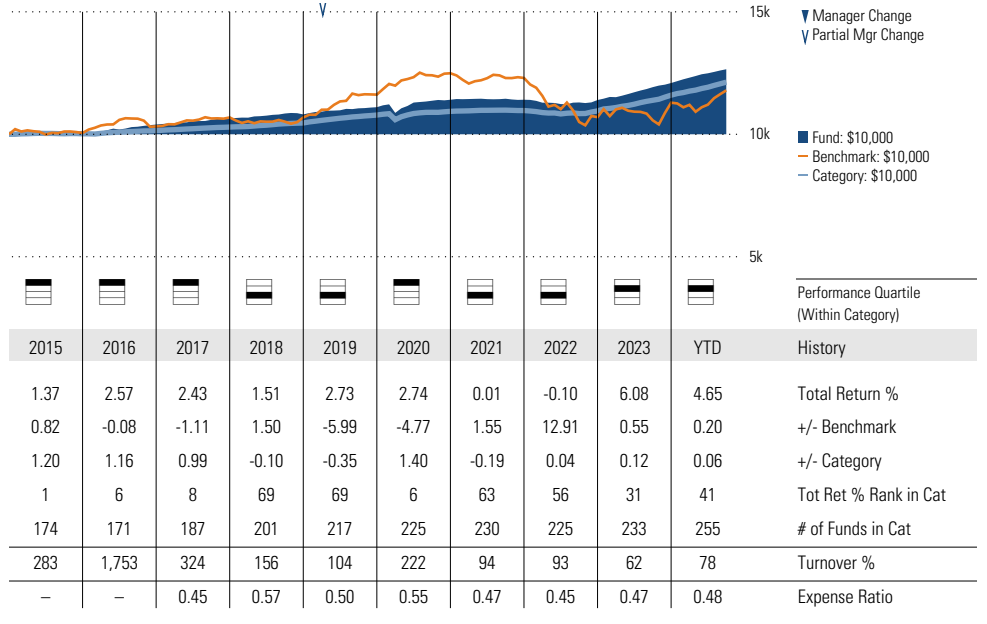
Morningstar Investment Management LLC Analysis

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

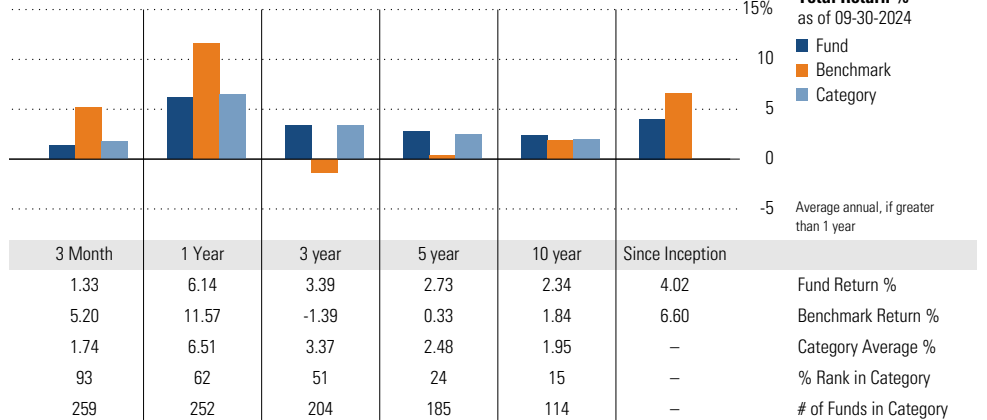
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2024

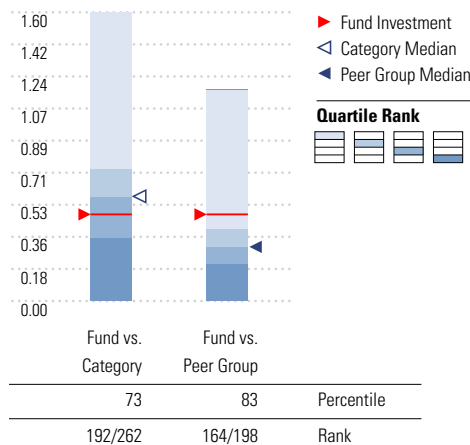
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.37	-	3.45
Beta	0.02	-	0.10
R-Squared	1.90	-	34.61
Standard Deviation	1.30	7.63	1.27
Sharpe Ratio	-0.52	-0.66	-0.69
Tracking Error	7.56	-	6.98
Information Ratio	0.63	-	0.68
Up Capture Ratio	14.87	-	23.03
Down Capture Ratio	-16.33	-	-9.00

Portfolio Metrics

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

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

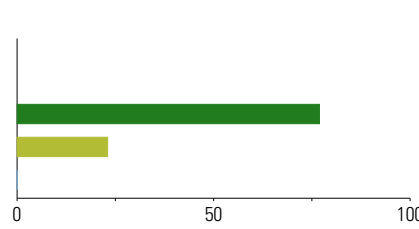
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2024

Style Breakdown



Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	0.00	4.20
Non-US Stocks	0.00	0.05
Bonds	76.93	66.89
Cash	23.03	28.72
Other	0.05	0.15
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	51.10	3.53	39.54
AA	5.77	74.59	12.56
A	23.30	10.82	16.29
BBB	18.71	8.32	17.53
BB	0.69	0.28	2.42
B	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	Benchmark	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			
Bank Loan	0.00	-	0.14			
Convertible	0.00	-	0.00			
Preferred	0.00	-	0.02			
Securitized	27.46	-	20.68			
Agency MBS Pass-Through	0.51	-	0.95			
Agency MBS ARM	0.08	-	0.17			
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			
Municipal	0.20	-	0.50			
Cash & Equivalents	20.00	-	20.12			
Other	5.86	-	1.56			

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	-
⊕ United States Treasury Bills 0%	07-2024	14.29	54.90	-
⊖ 5 Year Treasury Note Future Sept 24	10-2024	8.71	63.61	-
⊕ 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	-
⊖ 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	-
⊖ United States Treasury Notes 4.5%	05-2029	2.55	87.86	-

Total Holdings 1153

⊕ Increase ⊖ Decrease ✳ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

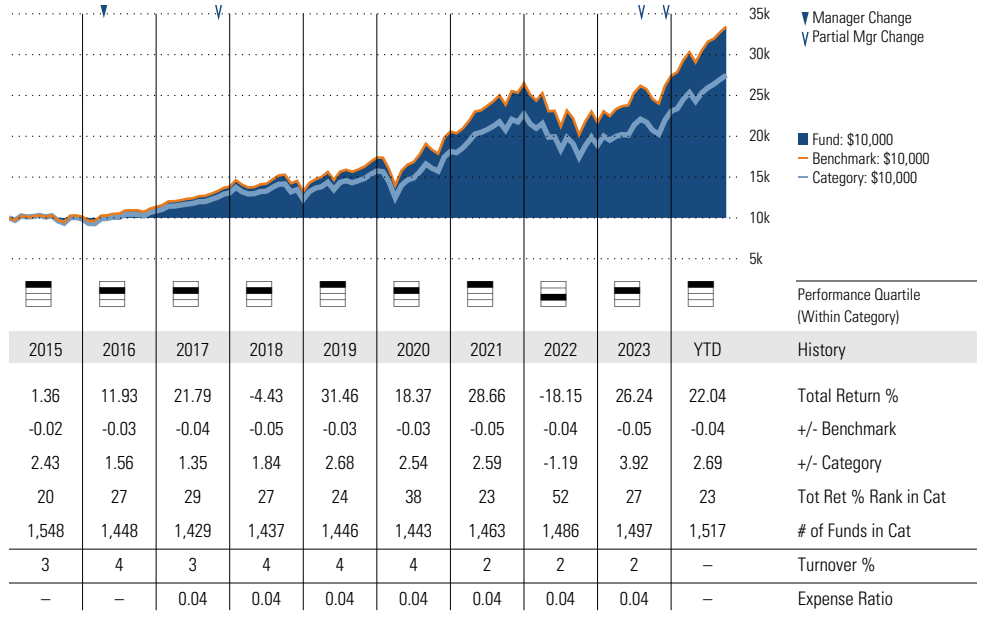
Morningstar Investment Management LLC Analysis

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

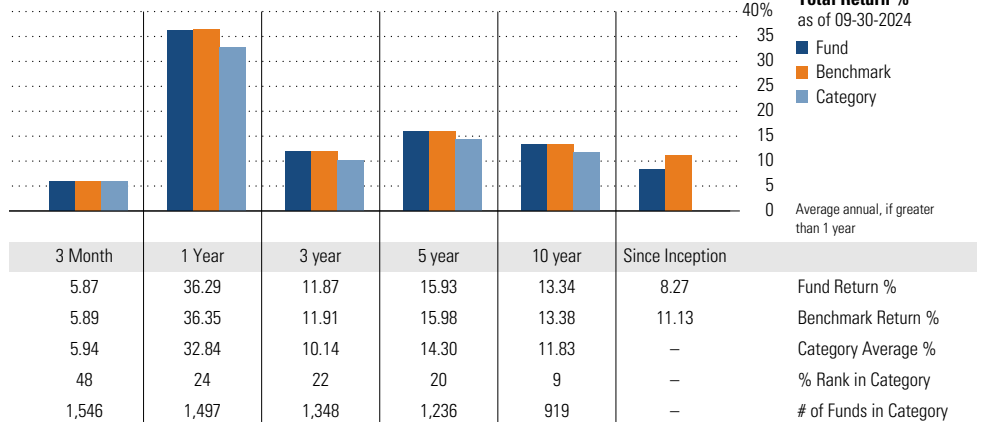
ESG Metrics

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

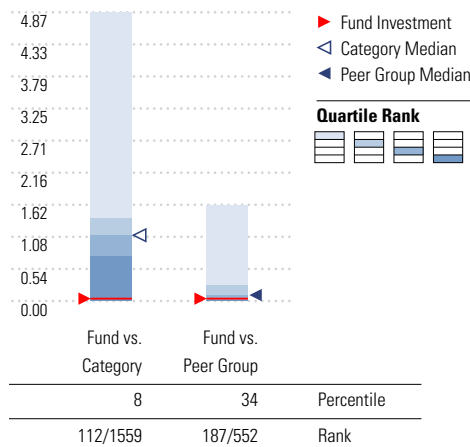
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

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

Total Holdings 508

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013

Michael Perre since 11-2017

Quantitative Screens

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

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

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

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

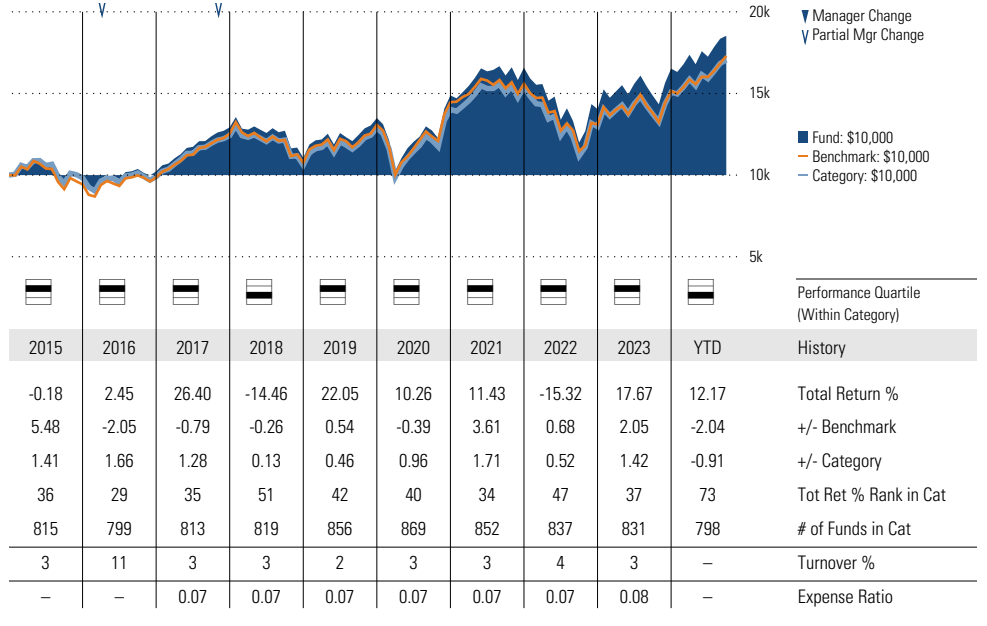
Morningstar Investment Management LLC Analysis

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

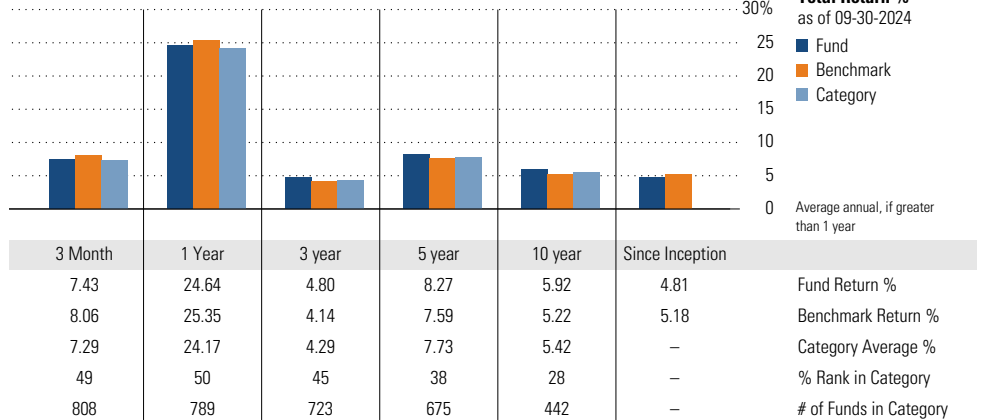
ESG Metrics

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

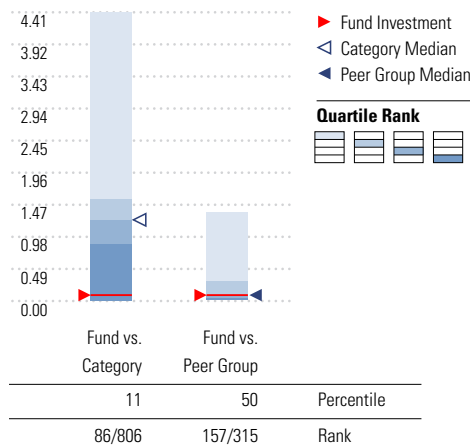
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2024

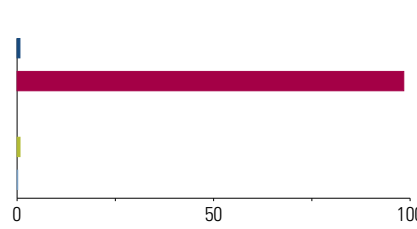
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



World Regions % Equity 09-30-2024



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

Top 10 Holdings as of 09-30-2024

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

Total Holdings 4015

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Growth of \$10,000



Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

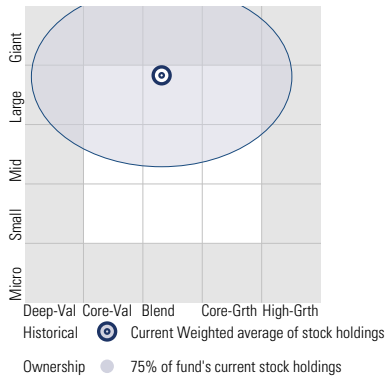
Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2024

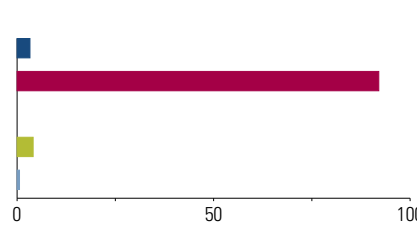
Morningstar Style Box™



Style Breakdown

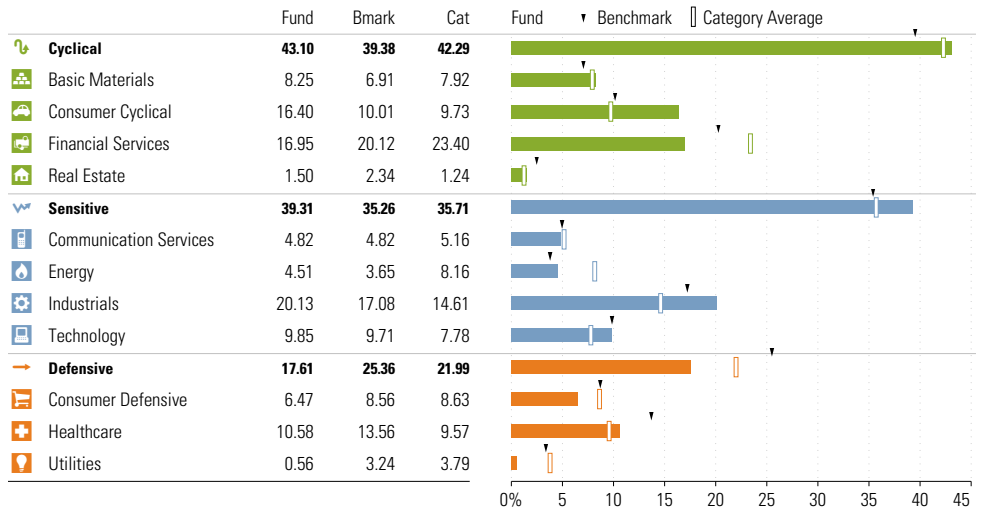


Asset Allocation as of 09-30-2024



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

Sector Weighting as of 09-30-2024



World Regions % Equity 09-30-2024



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

Top 10 Holdings as of 09-30-2024

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

Total Holdings 259

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

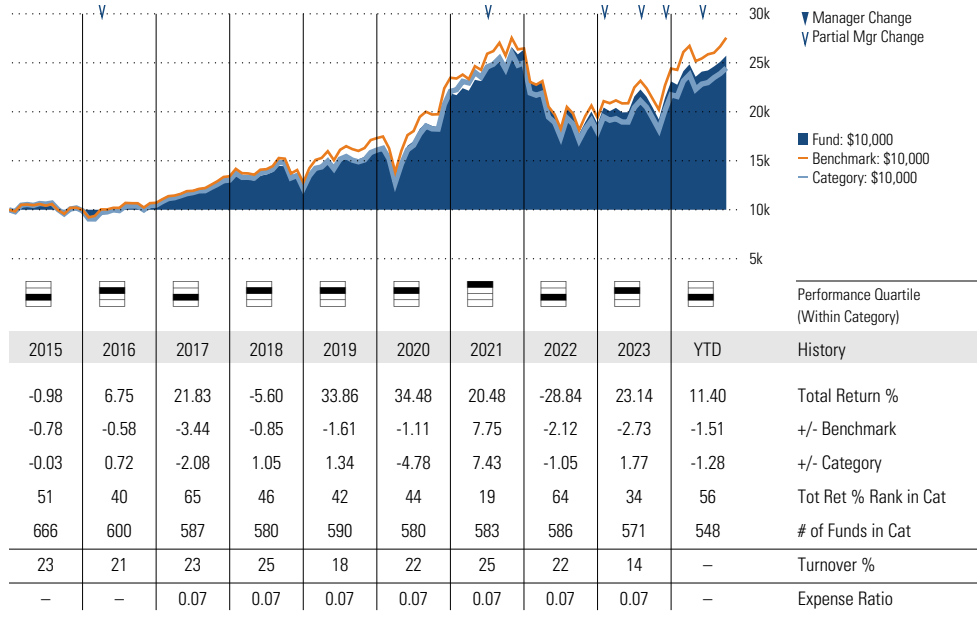
Morningstar Investment Management LLC Analysis

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

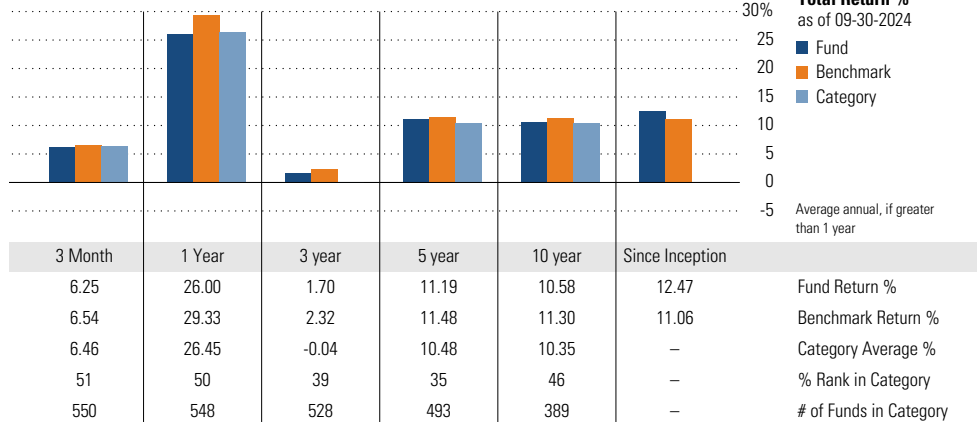
ESG Metrics

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

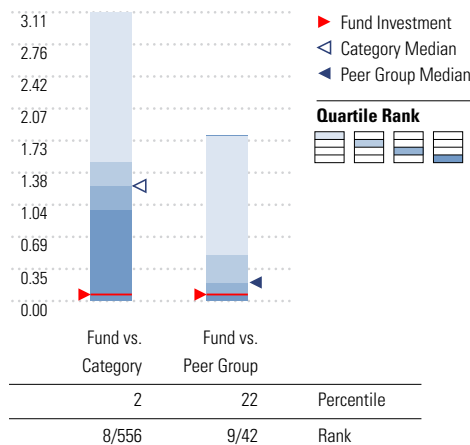
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category

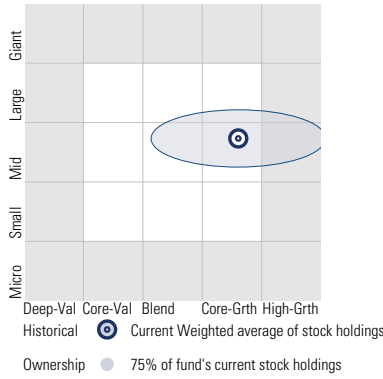
Mid-Cap Growth

Morningstar Index

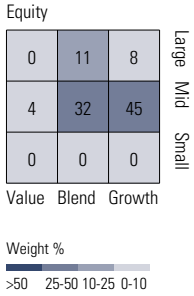
Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2024

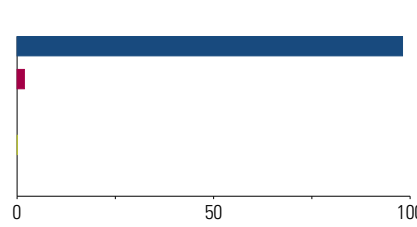
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2024



Asset Class	Net %	Cat%
US Stocks	98.07	93.78
Non-US Stocks	1.85	4.14
Bonds	0.00	0.05
Cash	0.08	1.54
Other	0.00	0.50
Total	100.00	100.00

Sector Weighting as of 09-30-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	25.53	28.42	28.81			
Basic Materials	1.84	0.99	2.00			
Consumer Cyclical	9.25	15.37	12.82			
Financial Services	7.09	10.61	11.40			
Real Estate	7.35	1.45	2.59			
Sensitive	55.67	53.61	50.91			
Communication Services	3.96	2.63	3.67			
Energy	4.45	3.89	2.99			
Industrials	19.77	16.38	17.78			
Technology	27.49	30.71	26.47			
Defensive	18.80	17.96	20.28			
Consumer Defensive	1.88	2.43	2.45			
Healthcare	13.17	13.79	16.95			
Utilities	3.75	1.74	0.88			

Top 15 Holdings as of 09-30-2024

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

Total Holdings 143

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Aurélie Denis since 02-2023

Aaron Choi since 08-2023

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.07 is 92.71% lower than the Mid-Cap Value category average.

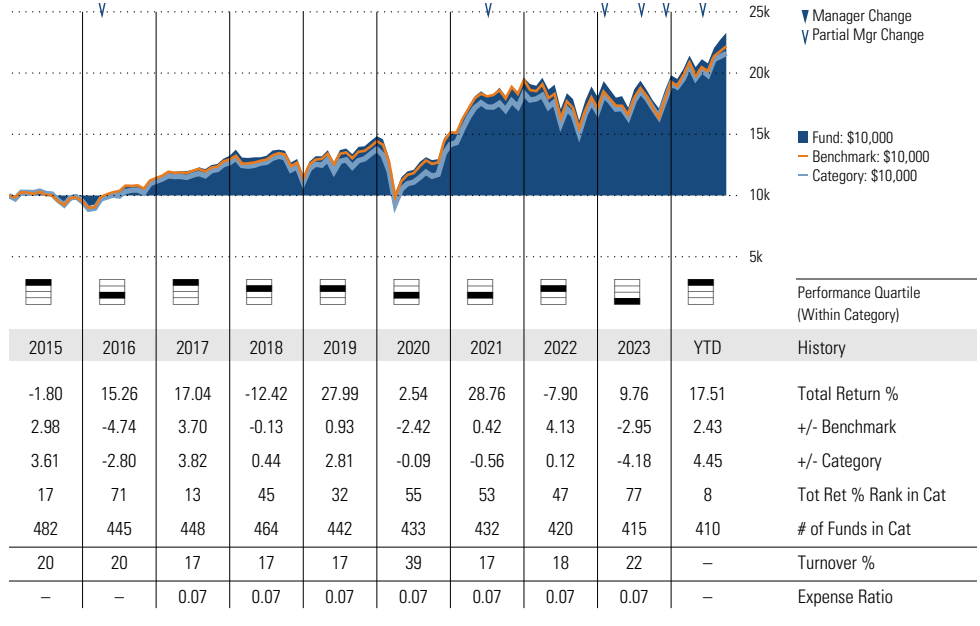
Morningstar Investment Management LLC Analysis

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

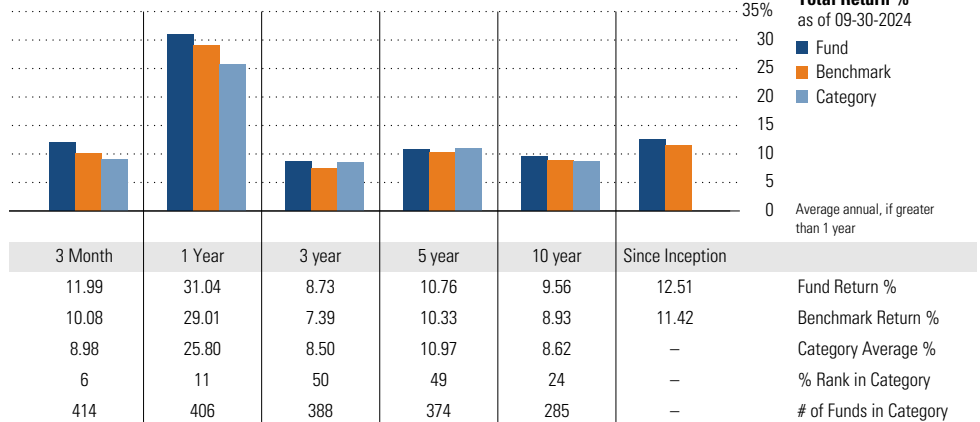
ESG Metrics

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

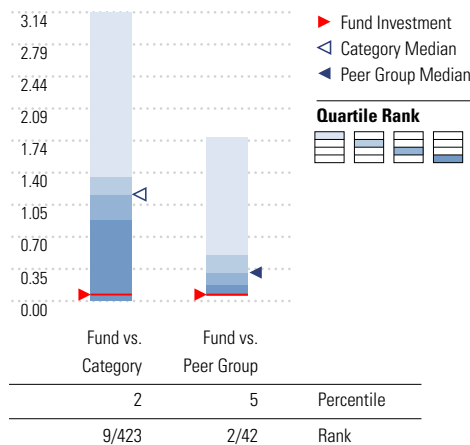
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.58	-	1.40
Beta	0.94	-	0.94
R-Squared	98.59	-	94.42
Standard Deviation	18.68	19.66	19.11
Sharpe Ratio	0.34	0.27	0.32
Tracking Error	2.48	-	4.72
Information Ratio	0.54	-	0.24
Up Capture Ratio	97.72	-	95.29
Down Capture Ratio	92.53	-	90.51

Portfolio Metrics

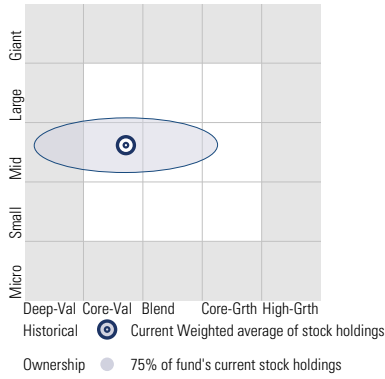
	Fund	Bmark	Cat
Price/Earnings Ratio	19.33	19.44	17.35
Price/Book Ratio	2.46	2.43	2.09
Geom Avg Mkt Cap \$B	31.29	20.46	16.28
ROE	18.34	15.17	14.21

Vanguard Mid-Cap Value Index Admiral VMVAX

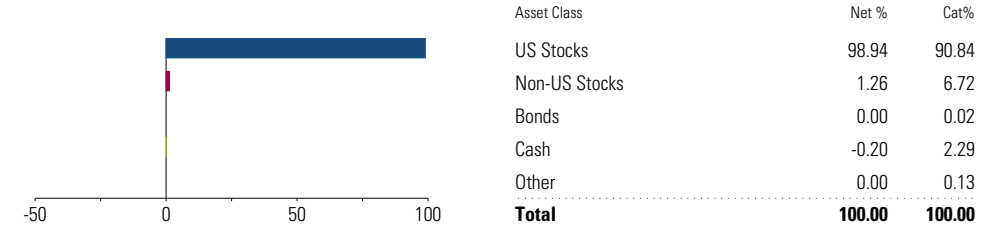
Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

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



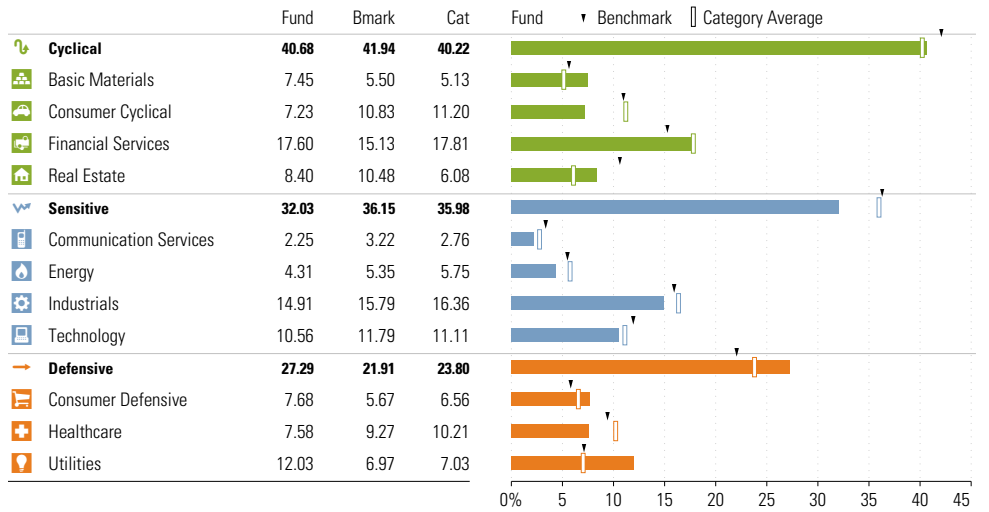
Asset Allocation as of 09-30-2024



Style Breakdown



Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Carrier Global Corp Ordinary Shares	1.53	1.53	40.77	Industrials
⊕ Arthur J. Gallagher & Co	1.36	2.89	25.92	Financial Services
⊖ Newmont Corp	1.36	4.25	30.95	Basic Materials
⊖ D.R. Horton Inc	1.24	5.49	26.12	Consumer Cyclical
⊖ United Rentals Inc	1.18	6.67	42.06	Industrials
⊖ ONEOK Inc	1.18	7.85	34.01	Energy
⊕ Digital Realty Trust Inc	1.17	9.02	22.97	Real Estate
⊖ PACCAR Inc	1.14	10.17	1.95	Industrials
⊖ Allstate Corp	1.11	11.27	37.46	Financial Services
⊖ Ameriprise Financial Inc	1.02	12.29	24.82	Financial Services
⊖ Fidelity National Information Services Inc	1.01	13.31	41.22	Technology
⊖ L3Harris Technologies Inc	1.00	14.30	14.59	Industrials
⊖ Public Service Enterprise Group Inc	0.98	15.29	48.83	Utilities
⊕ Cummins Inc	0.98	16.27	37.32	Industrials
⊖ Kenvue Inc	0.98	17.25	10.24	Consumer Defensive

Total Holdings 188

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

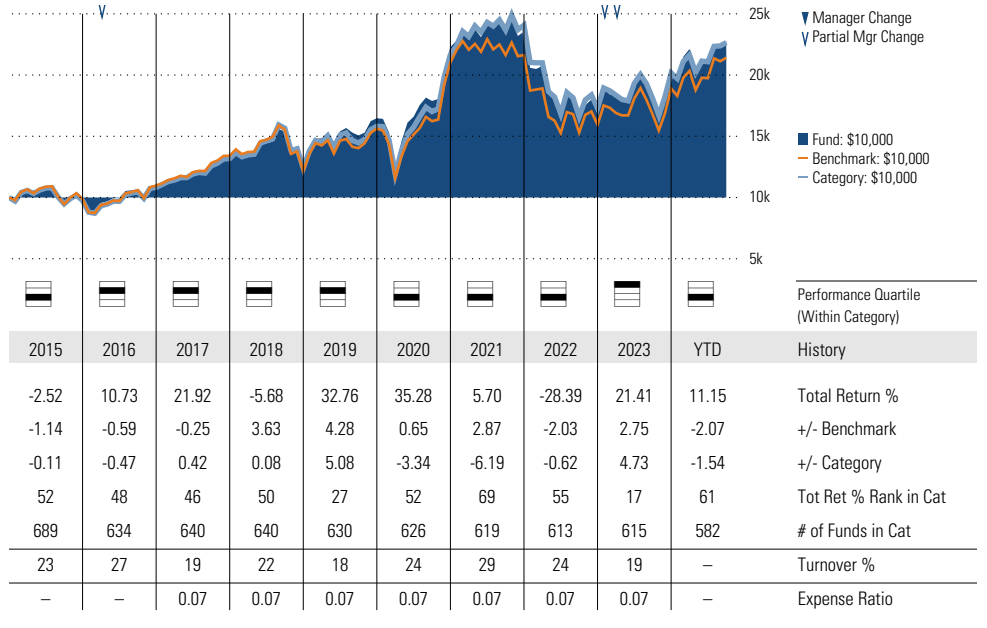
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

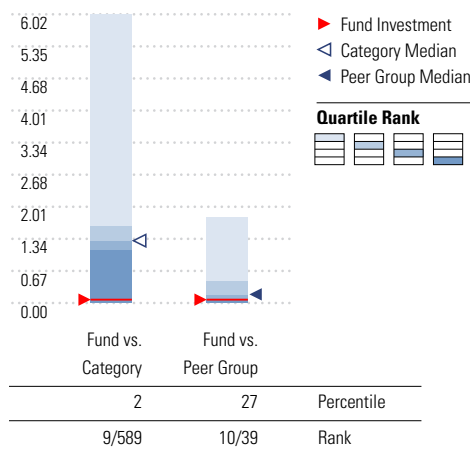
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

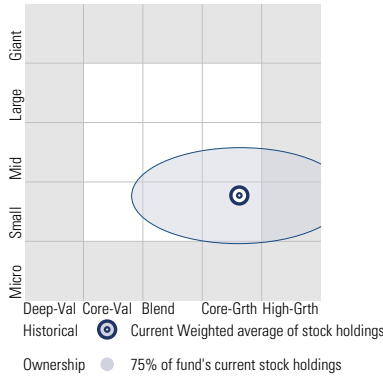
Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

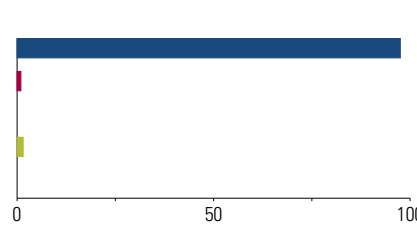
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 09-30-2024

Morningstar Style Box™



Asset Allocation as of 09-30-2024

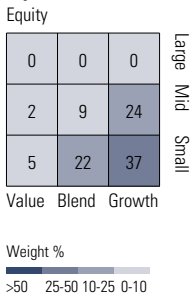


Asset Class	Net %	Cat%
US Stocks	97.51	92.73
Non-US Stocks	0.96	4.54
Bonds	0.00	0.00
Cash	1.54	1.50
Other	0.00	1.23
Total	100.00	100.00

Sector Weighting as of 09-30-2024

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

Style Breakdown



Top 15 Holdings as of 09-30-2024

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

Total Holdings 612

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Gerard O'Reilly since 04-2016

Nick Birkett since 02-2023

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 8.43 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.07 is 93.69% lower than the Small Value category average.

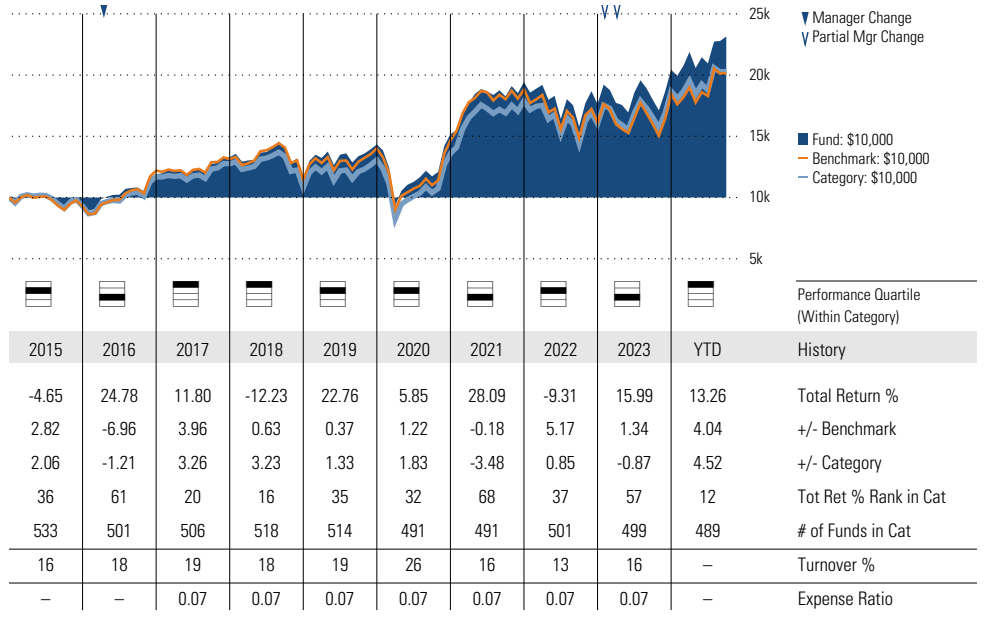
Morningstar Investment Management LLC Analysis

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

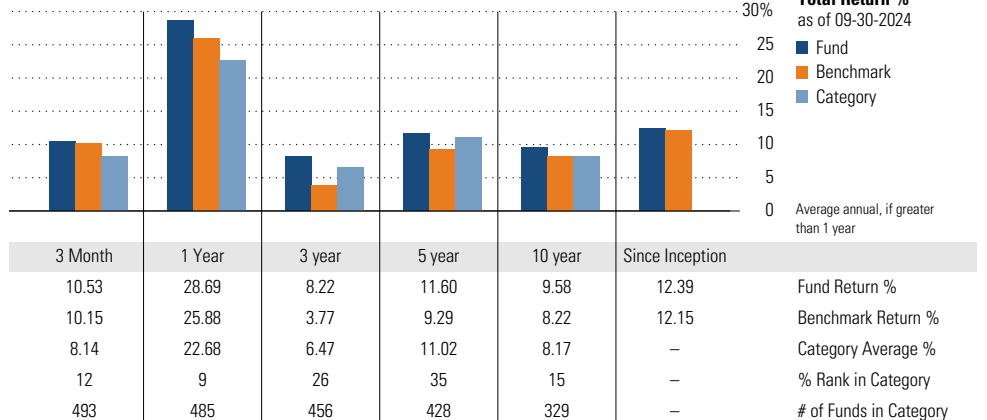
ESG Metrics

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

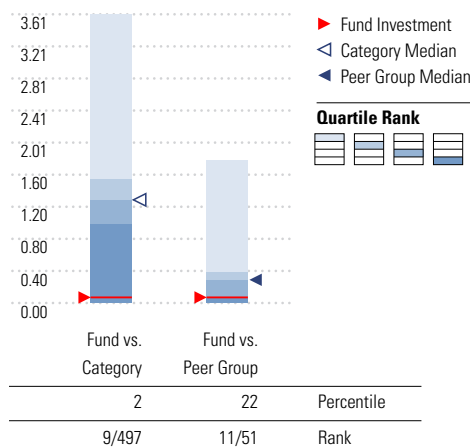
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	4.45	-	2.65
Beta	0.90	-	0.91
R-Squared	96.34	-	93.65
Standard Deviation	21.00	22.84	21.56
Sharpe Ratio	0.30	0.11	0.21
Tracking Error	4.59	-	5.63
Information Ratio	0.97	-	0.45
Up Capture Ratio	99.34	-	95.86
Down Capture Ratio	86.24	-	88.20

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	16.10	13.90	14.46
Price/Book Ratio	1.90	1.31	1.66
Geom Avg Mkt Cap \$B	6.78	2.14	4.78
ROE	13.87	4.84	12.10

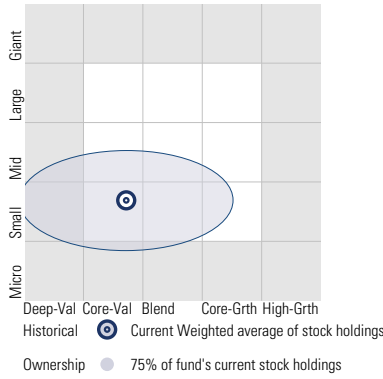
Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

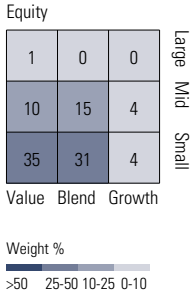
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 09-30-2024

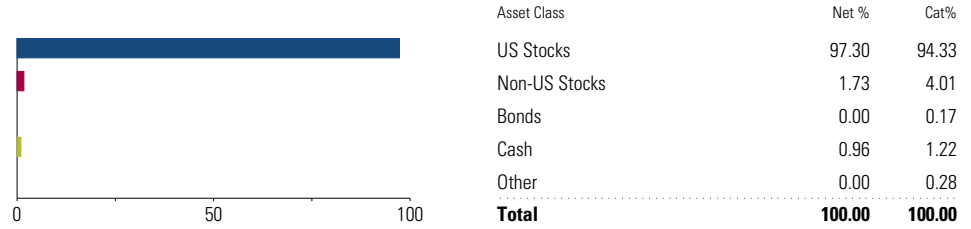
Morningstar Style Box™



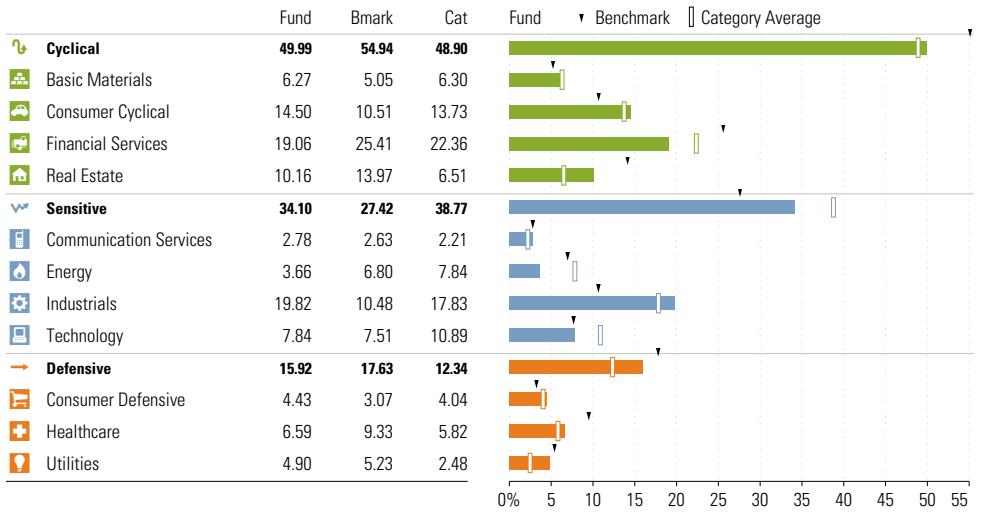
Style Breakdown



Asset Allocation as of 09-30-2024



Sector Weighting as of 09-30-2024



Top 15 Holdings as of 09-30-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Slcmt1142	0.90	0.90	-	-
⊖ Smurfit WestRock PLC	0.74	1.64	24.94	Consumer Cyclical
⊖ Builders FirstSource Inc	0.65	2.29	16.13	Industrials
⊖ Booz Allen Hamilton Holding Corp Class A	0.61	2.90	28.44	Industrials
⊖ Carlisle Companies Inc	0.60	3.50	44.82	Industrials
⊖ EMCOR Group Inc	0.58	4.08	100.16	Industrials
⊕ Atmos Energy Corp	0.58	4.66	21.76	Utilities
⊖ First Citizens BancShares Inc Class A	0.57	5.23	30.09	Financial Services
⊖ NRG Energy Inc	0.54	5.77	78.57	Utilities
⊖ IDEX Corp	0.47	6.24	-0.27	Industrials
⊖ Pentair PLC	0.47	6.71	35.44	Industrials
⊕ United Therapeutics Corp	0.46	7.17	62.97	Healthcare
⊖ Tenet Healthcare Corp	0.46	7.63	119.93	Healthcare
⊖ Reliance Inc	0.46	8.09	4.59	Basic Materials
⊖ Toll Brothers Inc	0.46	8.55	50.95	Consumer Cyclical

Total Holdings 838

⊕ Increase ⊖ Decrease ✨ New to Portfolio