

American Century Real Estate R6 AREDX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 15.38 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.8 is 24.53% lower than the Real Estate category average.

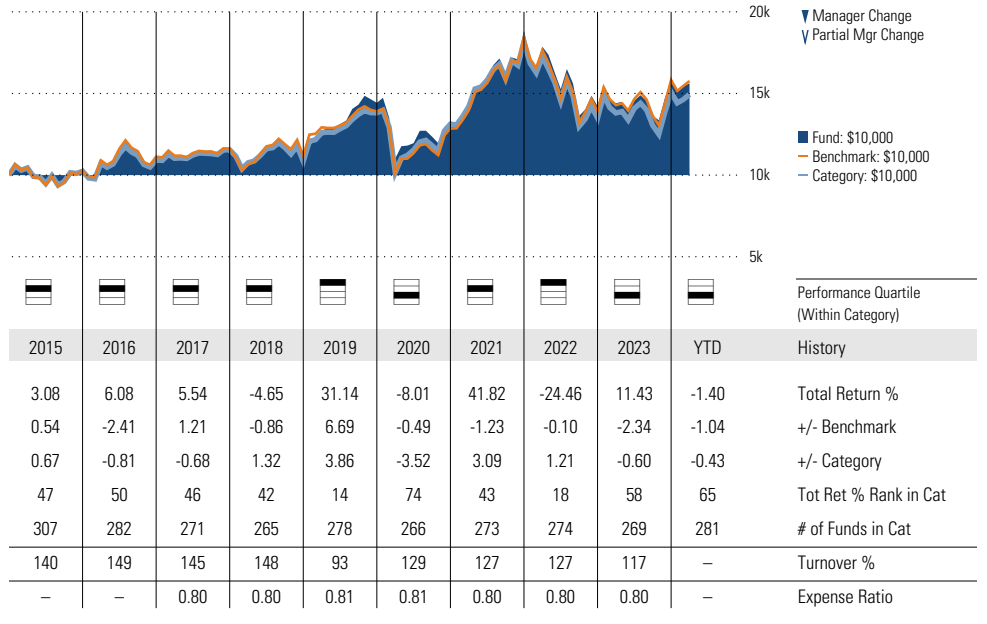
Morningstar Investment Management LLC Analysis

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

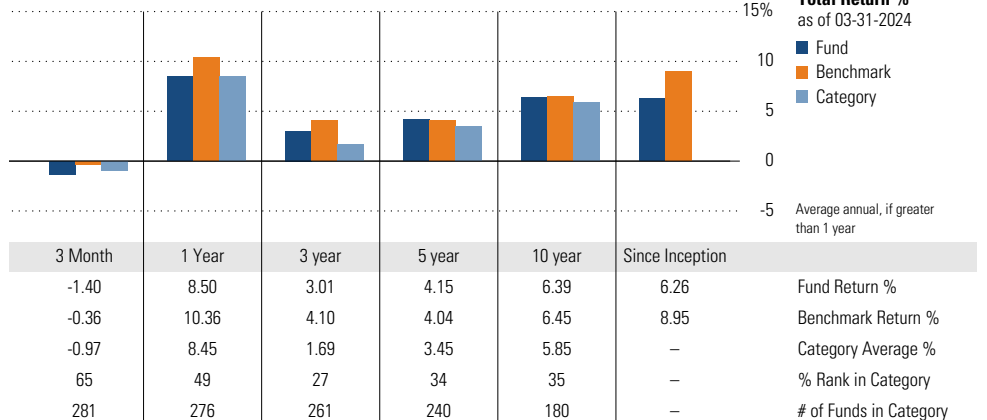
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022

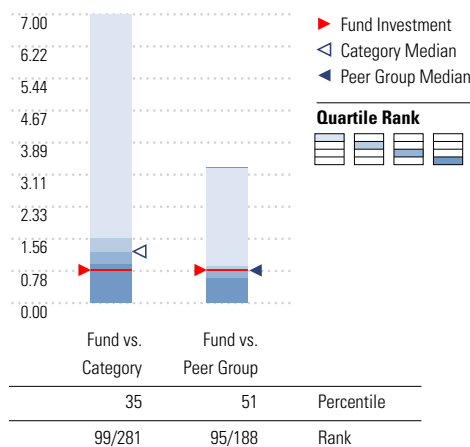
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.91	-	-1.78
Beta	0.96	-	0.96
R-Squared	97.31	-	95.06
Standard Deviation	20.60	21.16	20.78
Sharpe Ratio	0.10	0.15	0.06
Tracking Error	3.48	-	4.12
Information Ratio	-0.31	-	-0.55
Up Capture Ratio	94.71	-	92.99
Down Capture Ratio	97.76	-	98.86

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	33.98	38.46	30.40
Price/Book Ratio	2.81	2.42	2.43
Geom Avg Mkt Cap \$B	29.62	9.35	34.75
ROE	15.24	9.56	16.19

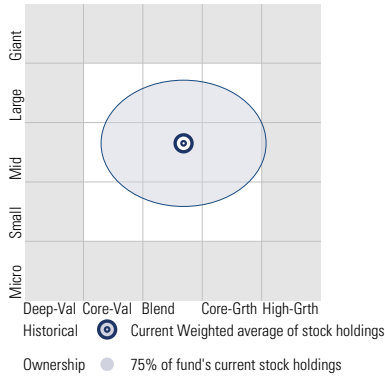
American Century Real Estate R6 AREDX

Morningstar Category
Real Estate

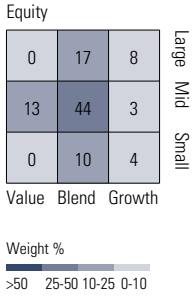
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 03-31-2024

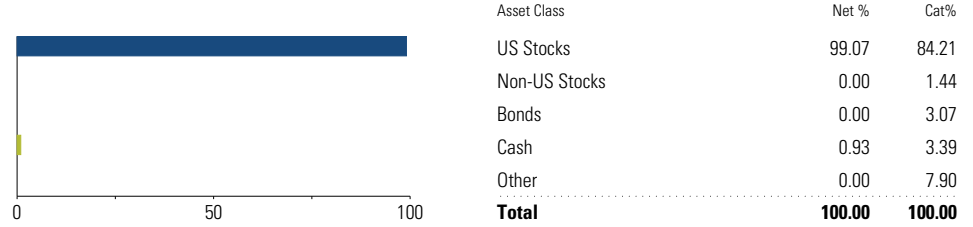
Morningstar Style Box™



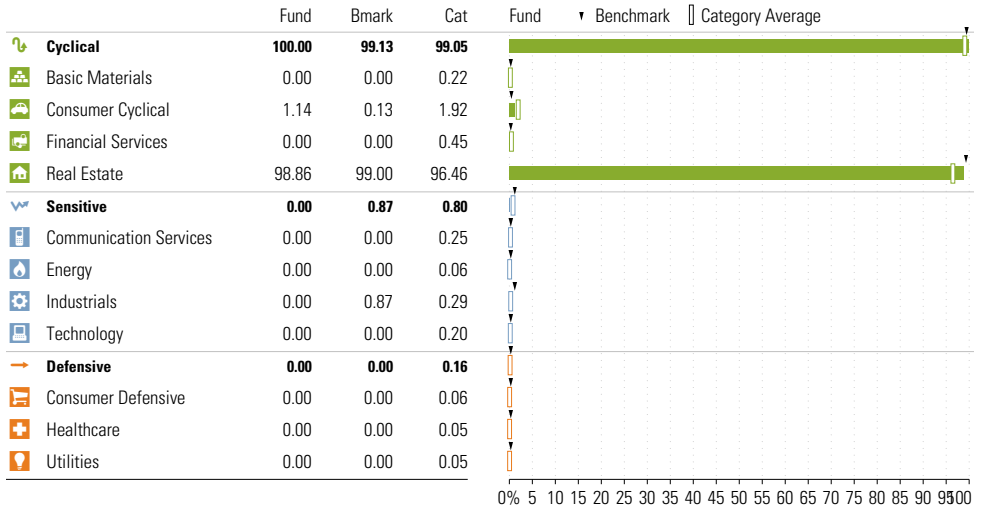
Style Breakdown



Asset Allocation as of 03-31-2024



Sector Weighting as of 03-31-2024



Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Prologis Inc	10.47	10.47	-	Real Estate
⊕ Equinix Inc	7.80	18.28	-	Real Estate
⊖ American Tower Corp	6.78	25.05	-	Real Estate
⊕ Welltower Inc	6.39	31.44	-	Real Estate
⊕ Digital Realty Trust Inc	6.27	37.71	-	Real Estate
⊖ AvalonBay Communities Inc	4.60	42.31	-	Real Estate
⊖ Simon Property Group Inc	4.10	46.41	-	Real Estate
⊕ Iron Mountain Inc	3.92	50.33	-	Real Estate
⊕ Essential Properties Realty Trust Inc	3.61	53.94	-	Real Estate
⊕ Public Storage	3.61	57.55	-	Real Estate
VICI Properties Inc Ordinary Shares	3.44	60.99	-	Real Estate
⊕ Essex Property Trust Inc	3.40	64.39	-	Real Estate
⊕ Invitation Homes Inc	3.03	67.42	-	Real Estate
⊕ American Homes 4 Rent Class A	2.98	70.39	-	Real Estate
⊕ Weyerhaeuser Co	2.80	73.20	-	Real Estate

Total Holdings 36

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
 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 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 12.25 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.29 is 42% lower than the Target-Date 2000-2010 category average.

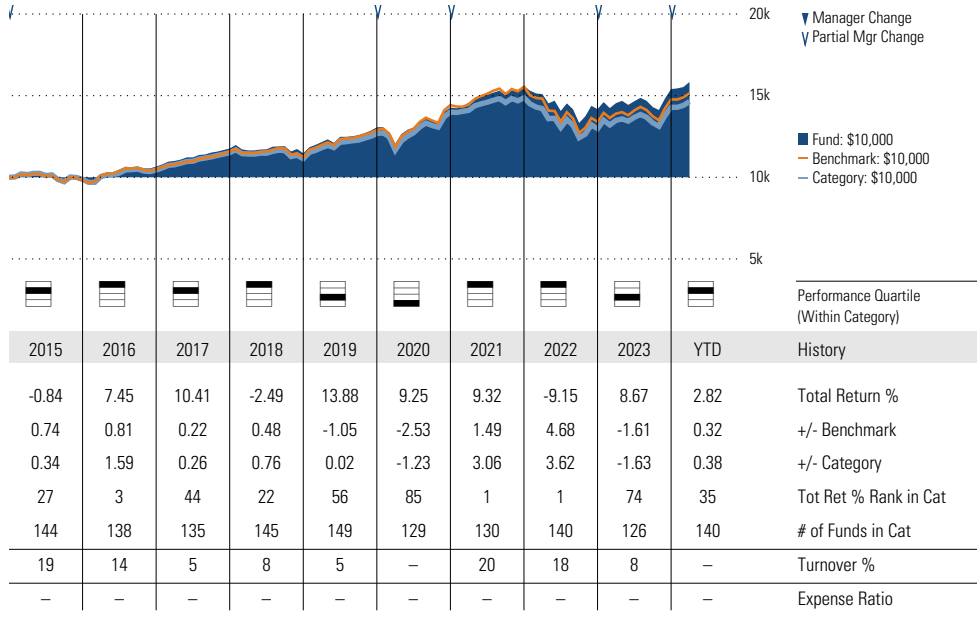
Morningstar Investment Management LLC Analysis

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.

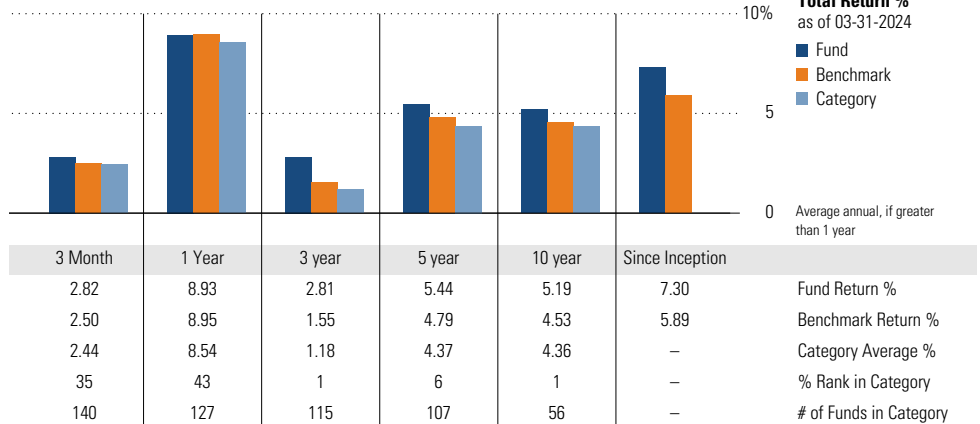
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

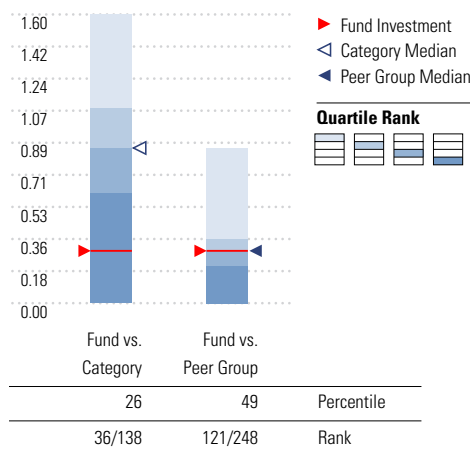
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.38	-	-0.24
Beta	0.89	-	0.88
R-Squared	96.41	-	97.21
Standard Deviation	8.80	9.72	8.65
Sharpe Ratio	0.03	-0.10	-0.17
Tracking Error	1.99	-	1.87
Information Ratio	0.64	-	-0.12
Up Capture Ratio	93.68	-	86.70
Down Capture Ratio	83.57	-	88.38

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.61	20.07	20.08
Price/Book Ratio	3.08	2.70	2.83
Avg Eff Duration	4.49	-	5.20

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

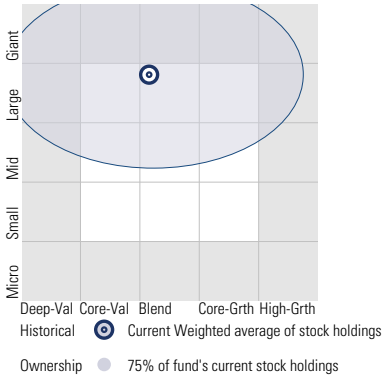
American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category
Target-Date 2000-2010

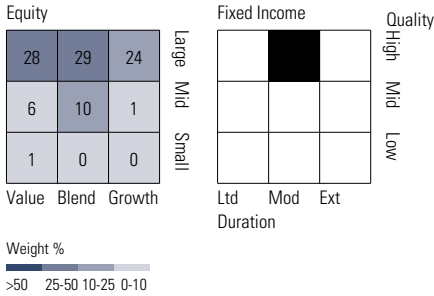
Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 03-31-2024

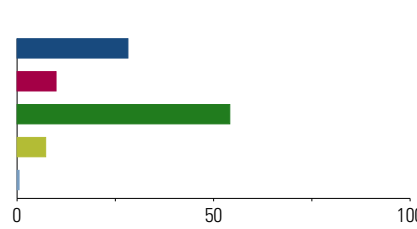
Morningstar Style Box™



Style Breakdown

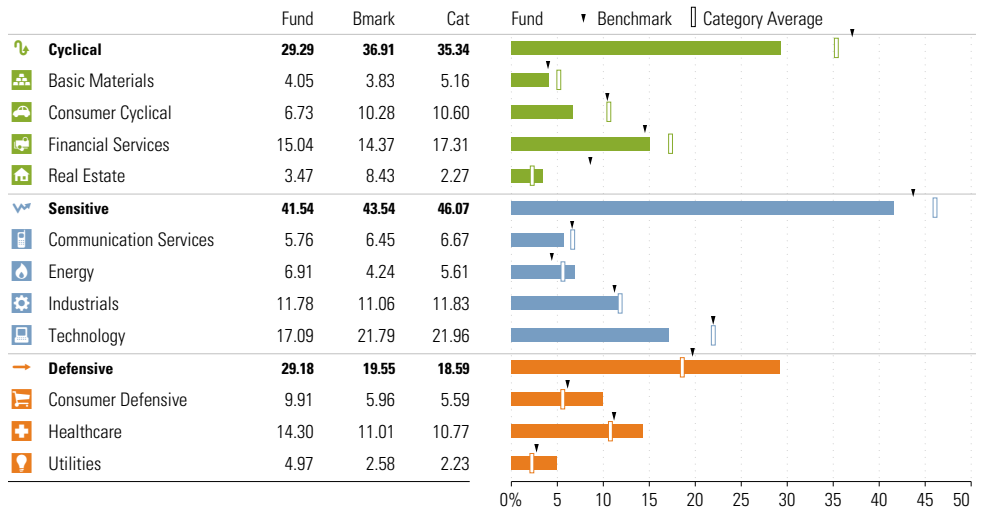


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	28.20	28.32
Non-US Stocks	9.91	20.75
Bonds	54.12	39.15
Cash	7.27	3.08
Other	0.50	8.70
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds Income Fund of Amer R6	—	16.91	16.91	—	—
⊕ American Funds Interm Bd Fd of Amer R6	—	10.59	27.50	—	—
⊕ American Funds Bond Fund of Amer R6	—	9.73	37.23	—	—
⊕ American Funds ST Bd Fd of Amer R6	—	7.47	44.70	—	—
⊖ American Funds Inflation Linked Bd R6	—	7.01	51.71	—	—
⊖ American Funds American Balanced R6	—	6.91	58.62	—	—
⊖ American Funds Capital Income Bldr R6	—	6.80	65.41	—	—
⊕ American Funds Mortgage R6	—	6.74	72.15	—	—
⊖ American Funds American Mutual R6	—	5.07	77.22	—	—
⊖ American Funds Washington Mutual R6	—	3.93	81.15	—	—

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
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 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 12.25 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 70 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.3 is 44.44% lower than the Target-Date 2015 category average.

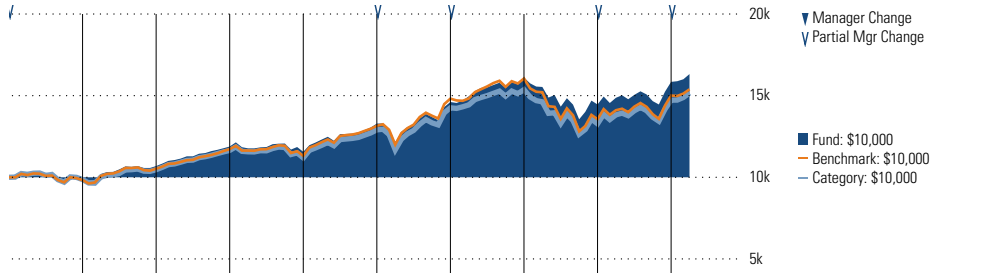
Morningstar Investment Management LLC Analysis

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

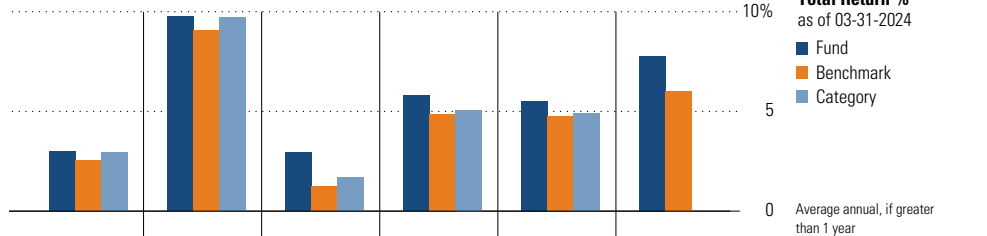
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

Growth of \$10,000



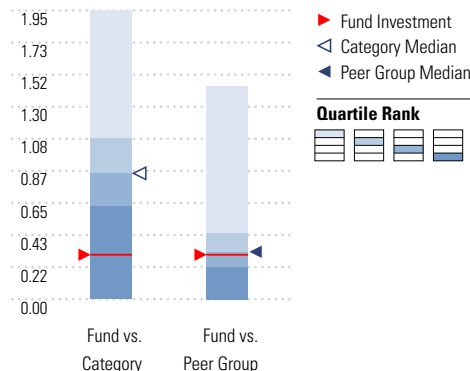
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	III
Total Return %	-0.62	7.55	11.19	-2.72	14.94	9.96	10.27	-10.25	9.57	3.02	Total Return %
+/- Benchmark	1.11	0.45	-0.20	0.82	-1.35	-2.71	1.96	5.27	-1.12	0.48	+/- Benchmark
+/- Category	0.72	1.43	-0.10	1.14	-0.51	-0.79	2.48	3.43	-1.50	0.07	+/- Category
Tot Ret % Rank in Cat	18	7	54	7	62	76	1	1	87	39	Tot Ret % Rank in Cat
# of Funds in Cat	134	133	135	147	141	132	133	137	127	136	# 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 %	3.02	9.77	2.95	5.80	5.52	7.78	Fund Return %
Benchmark Return %	2.54	9.08	1.25	4.84	4.73	6.02	Benchmark Return %
Category Average %	2.95	9.72	1.67	5.07	4.89	-	Category Average %
% Rank in Category	39	43	1	6	3	-	% Rank in Category
# of Funds in Category	136	125	118	100	53	-	# of Funds in Category

Net Expense



	24	44	Percentile
Rank	33/134	99/227	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	1.78	-	0.58
Beta	0.87	-	0.90
R-Squared	96.79	-	98.24
Standard Deviation	9.44	10.73	9.73
Sharpe Ratio	0.04	-0.11	-0.08
Tracking Error	2.22	-	1.73
Information Ratio	0.76	-	0.30
Up Capture Ratio	92.62	-	92.15
Down Capture Ratio	80.75	-	88.29

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.07	19.89	20.35
Price/Book Ratio	3.18	2.66	2.87
Avg Eff Duration	4.65	-	4.91

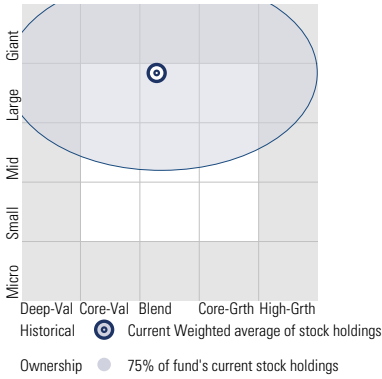
American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category
Target-Date 2015

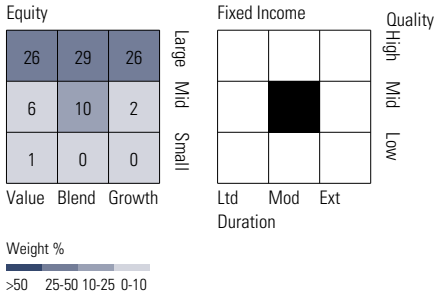
Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 03-31-2024

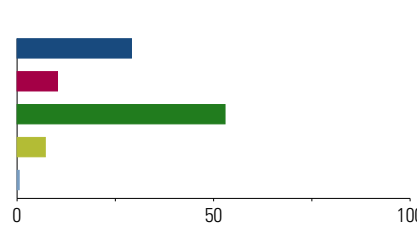
Morningstar Style Box™



Style Breakdown

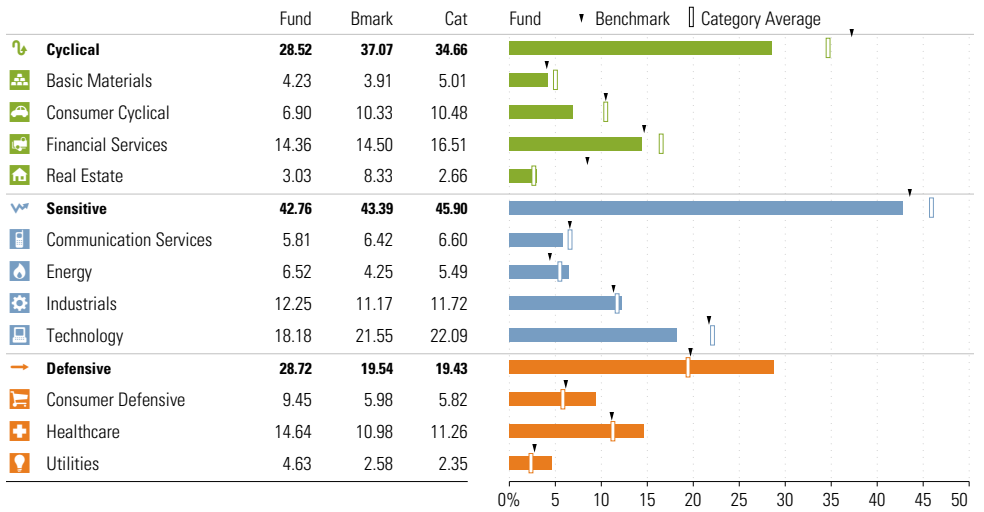


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	29.10	28.13
Non-US Stocks	10.28	18.03
Bonds	52.91	44.03
Cash	7.17	2.62
Other	0.53	7.20
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds Income Fund of Amer R6	—	12.54	12.54	—	—
⊕ American Funds Bond Fund of Amer R6	—	8.71	21.25	—	—
⊕ American Funds Interm Bd Fd of Amer R6	—	8.42	29.67	—	—
⊖ American Funds Inflation Linked Bd R6	—	7.86	37.54	—	—
⊖ American Funds American Balanced R6	—	6.99	44.53	—	—
⊖ American Funds Mortgage R6	—	5.91	50.43	—	—
⊖ American Funds Capital Income Bldr R6	—	5.90	56.33	—	—
⊖ American Funds American Mutual R6	—	5.88	62.20	—	—
⊖ American Funds Capital World Gr&Inc R6	—	4.84	67.05	—	—
⊕ American Funds ST Bd Fd of Amer R6	—	4.14	71.19	—	—

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
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 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 12.25 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 46.55% lower than the Target-Date 2020 category average.

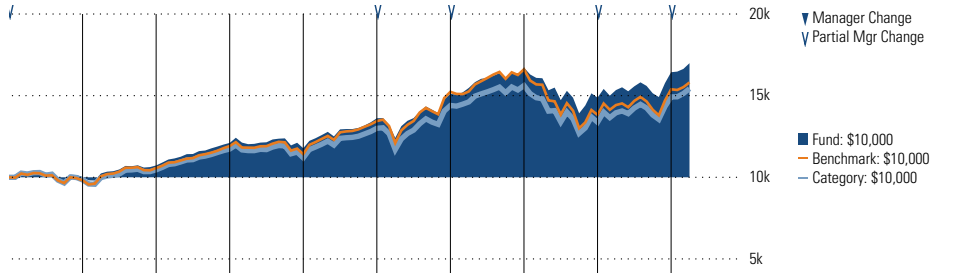
Morningstar Investment Management LLC Analysis

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

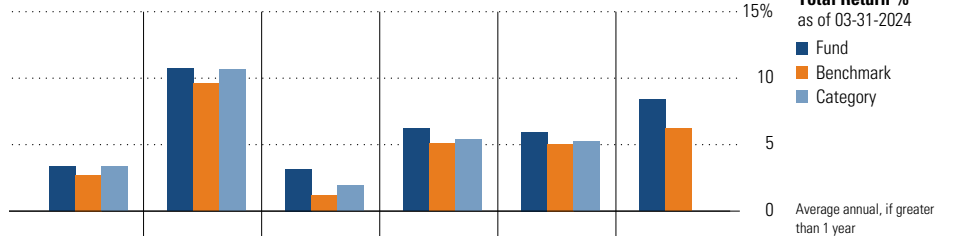
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

Growth of \$10,000



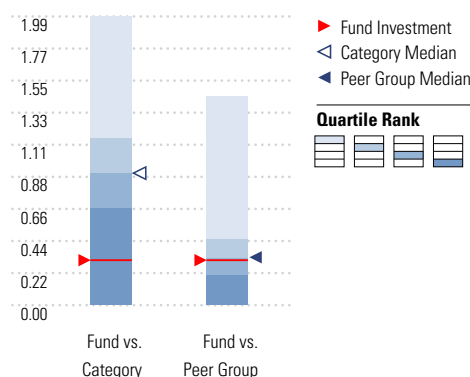
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	III
Total Return %	0.19	7.05	12.87	-2.69	15.59	10.99	10.64	-11.01	10.46	3.38	Total Return %
+/- Benchmark	2.07	-0.61	0.08	1.47	-2.14	-2.33	1.60	5.76	-0.85	0.66	+/- Benchmark
+/- Category	1.76	0.82	0.41	1.80	-0.55	0.20	2.19	3.40	-1.41	0.02	+/- Category
Tot Ret % Rank in Cat	4	25	47	4	69	62	4	1	85	47	Tot Ret % Rank in Cat
# of Funds in Cat	252	241	252	260	245	189	186	166	160	183	# of Funds in Cat
Turnover %	8	5	1	2	2	13	20	15	6	-	Turnover %
Expense Ratio	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
Fund Return %	3.38	10.75	3.17	6.19	5.95	8.42	Fund Return %
Benchmark Return %	2.72	9.60	1.19	5.07	5.04	6.19	Benchmark Return %
Category Average %	3.36	10.66	1.94	5.41	5.24	-	Category Average %
% Rank in Category	47	51	2	10	3	-	% Rank in Category
# of Funds in Category	183	172	158	138	77	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	Percentile Rank
Net Expense Ratio	21	47	36/170 vs 155/330

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	2.05	-	0.82
Beta	0.84	-	0.88
R-Squared	97.27	-	98.29
Standard Deviation	9.97	11.68	10.33
Sharpe Ratio	0.07	-0.09	-0.05
Tracking Error	2.48	-	2.07
Information Ratio	0.80	-	0.39
Up Capture Ratio	90.66	-	90.84
Down Capture Ratio	78.13	-	85.78

Portfolio Metrics

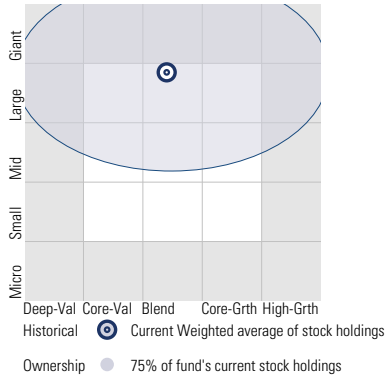
	Fund	Bmark	Cat
Price/Earnings Ratio	21.51	19.71	20.66
Price/Book Ratio	3.27	2.62	2.85
Avg Eff Duration	4.98	-	5.09

American Funds 2020 Trgt Date Retire R6 RRCTX

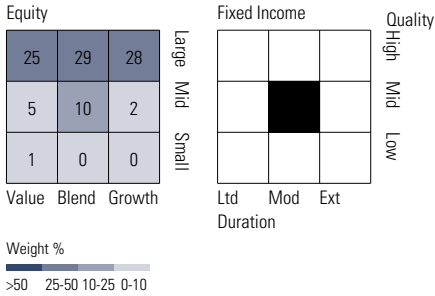
Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

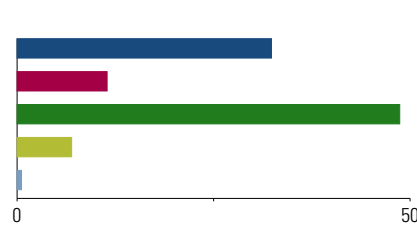
Style Analysis as of 03-31-2024
Morningstar Style Box™



Style Breakdown

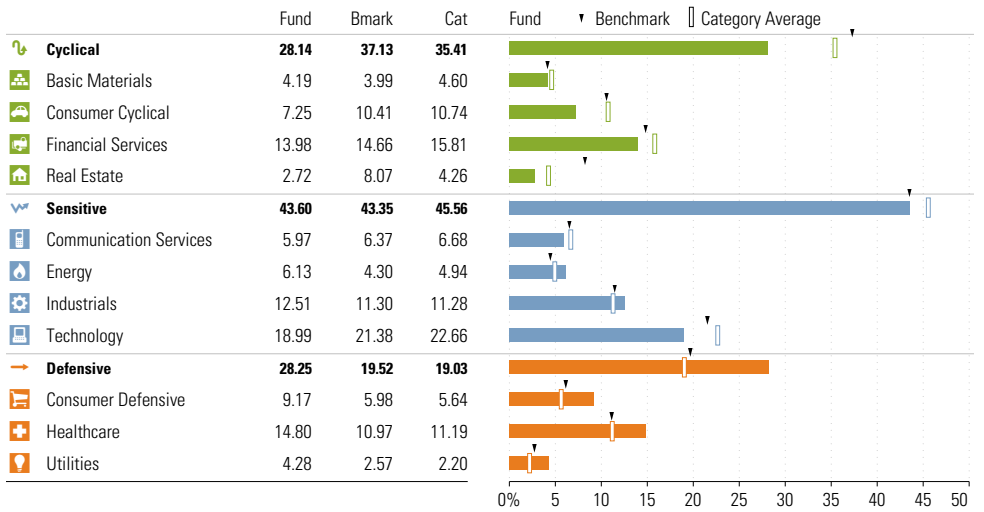


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	32.36	28.33
Non-US Stocks	11.45	16.09
Bonds	48.68	44.91
Cash	6.94	2.34
Other	0.56	8.34
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds Income Fund of Amer R6	–	11.18	11.18	–	–
⊕ American Funds Bond Fund of Amer R6	–	7.88	19.06	–	–
⊖ American Funds American Balanced R6	–	7.87	26.93	–	–
⊖ American Funds Inflation Linked Bd R6	–	7.85	34.77	–	–
⊕ American Funds Interm Bd Fd of Amer R6	–	5.89	40.67	–	–
⊖ American Funds American Mutual R6	–	5.89	46.56	–	–
⊕ American Funds Mortgage R6	–	5.88	52.44	–	–
⊖ American Funds Capital Income Bldr R6	–	5.80	58.24	–	–
⊖ American Funds Capital World Gr&Inc R6	–	5.01	63.24	–	–
⊕ American Funds US Government Sec R6	–	4.90	68.14	–	–

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 12.25 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 46.67% lower than the Target-Date 2025 category average.

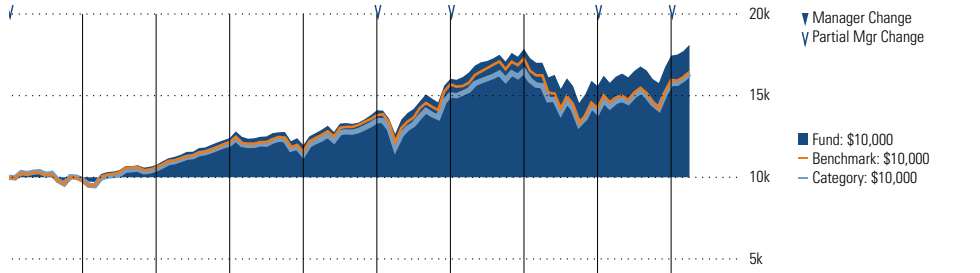
Morningstar Investment Management LLC Analysis

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

ESG Metrics

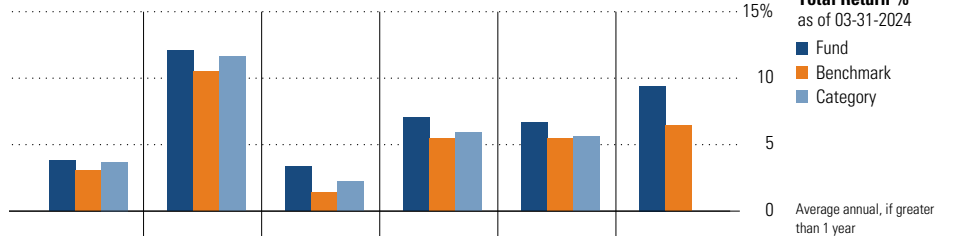
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	06-30-2022

Growth of \$10,000



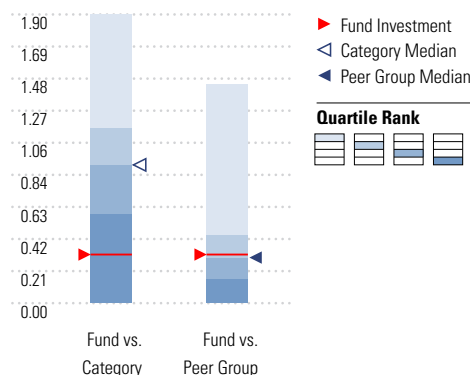
Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Performance Quartile (Within Category)
Total Return %	0.13	7.36	15.33	-3.47	17.85	13.67	11.44	-12.74	11.94	3.82	History
+/- Benchmark	2.19	-1.03	0.79	1.43	-1.51	0.00	1.34	4.84	-0.21	0.76	
+/- Category	1.72	0.63	0.66	1.87	-0.40	1.83	1.69	2.45	-0.82	0.12	
Tot Ret % Rank in Cat	3	28	38	2	68	27	17	8	73	42	
# of Funds in Cat	213	226	239	257	270	253	262	263	239	289	
Turnover %	9	5	0	-	-	12	18	12	5	-	
Expense Ratio	-	-	-	-	-	-	-	-	-	-	

Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Metric
Fund Return %	3.82	12.08	3.35	7.02	6.64	9.42	Fund Return %
Benchmark Return %	3.06	10.52	1.39	5.49	5.48	6.43	Benchmark Return %
Category Average %	3.70	11.61	2.20	5.92	5.63	-	Category Average %
% Rank in Category	42	44	2	6	5	-	% Rank in Category
# of Funds in Category	289	275	258	212	131	-	# of Funds in Category

Net Expense



Category	Peer Group	Percentile Rank
23	53	61/261
		267/504

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	-	0.93
Beta	0.85	-	0.86
R-Squared	98.00	-	98.11
Standard Deviation	10.77	12.58	10.97
Sharpe Ratio	0.09	-0.06	-0.01
Tracking Error	2.45	-	2.31
Information Ratio	0.80	-	0.40
Up Capture Ratio	90.86	-	89.22
Down Capture Ratio	79.32	-	83.93

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	22.06	19.52	20.68
Price/Book Ratio	3.38	2.58	2.83
Avg Eff Duration	5.01	-	5.59

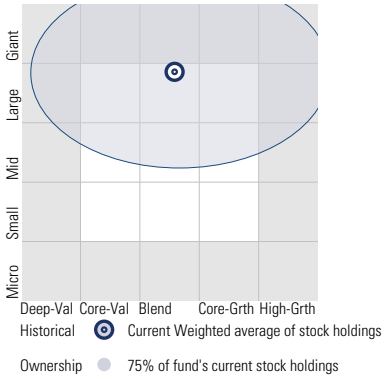
American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category
Target-Date 2025

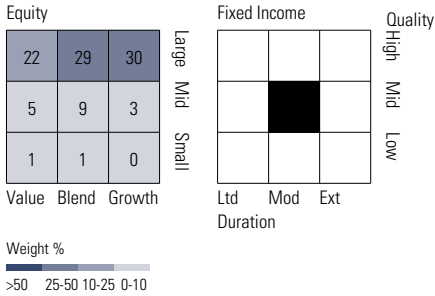
Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 03-31-2024

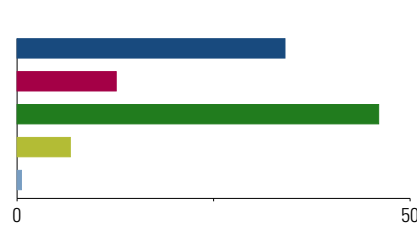
Morningstar Style Box™



Style Breakdown

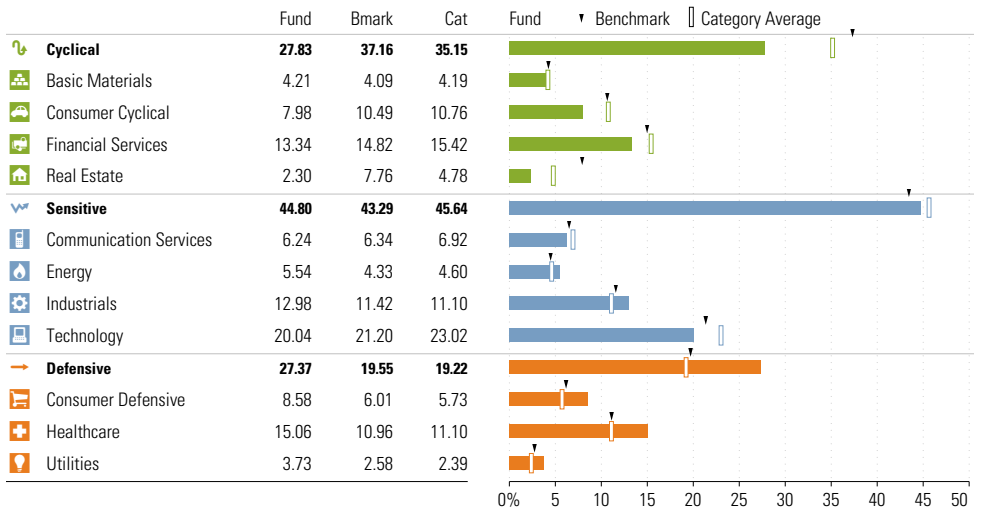


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	34.08	29.12
Non-US Stocks	12.61	15.31
Bonds	46.00	41.22
Cash	6.77	2.13
Other	0.55	12.23
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds American Balanced R6	—	7.94	7.94	—	—
⊕ American Funds Bond Fund of Amer R6	—	7.70	15.64	—	—
⊕ American Funds Inflation Linked Bd R6	—	7.52	23.16	—	—
⊕ American Funds Income Fund of Amer R6	—	7.35	30.50	—	—
⊖ American Funds American Mutual R6	—	6.04	36.54	—	—
⊖ American Funds Capital World Gr&Inc R6	—	5.99	42.53	—	—
⊕ American Funds Interm Bd Fd of Amer R6	—	5.71	48.25	—	—
⊕ American Funds Mortgage R6	—	5.70	53.95	—	—
⊖ American Funds Washington Mutual R6	—	4.91	58.86	—	—
⊕ American Funds US Government Sec R6	—	4.86	63.72	—	—

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
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 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 12.25 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 46.77% lower than the Target-Date 2030 category average.

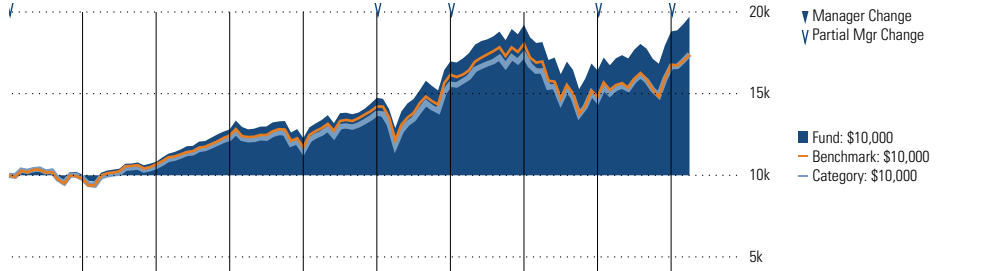
Morningstar Investment Management LLC Analysis

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ESG Metrics

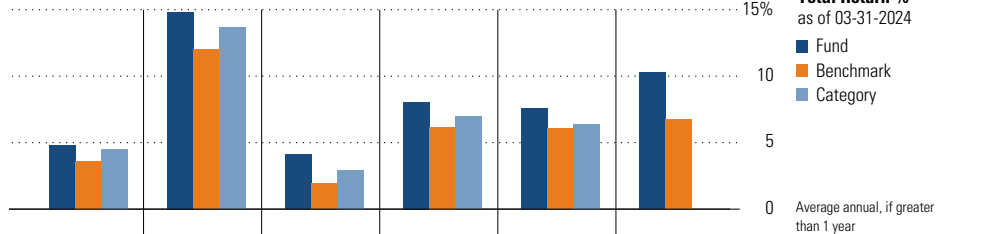
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000



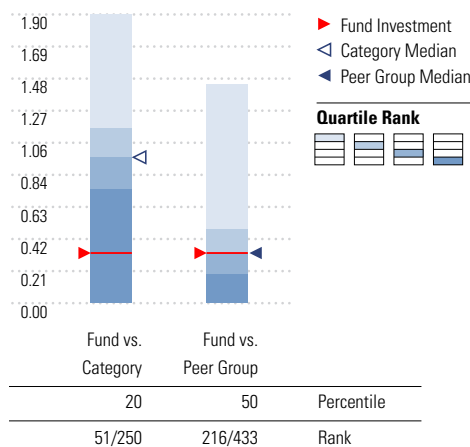
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Performance Quartile (Within Category)
	0.47	7.71	18.40	-4.16	20.06	15.16	13.16	-14.50	14.52	4.81	History
	2.77	-1.55	1.81	1.66	-1.18	1.47	1.47	3.44	1.19	1.19	Total Return %
	2.26	0.38	1.83	2.09	-0.01	2.17	1.48	1.51	0.12	0.28	+/- Benchmark
	2	38	12	2	60	17	16	19	55	37	+/- Category
	247	237	248	254	258	241	242	242	233	279	Tot Ret % Rank in Cat
	6	3	0	-	-	8	21	9	2	-	# of Funds in Cat
	-	-	-	-	-	-	-	-	-	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
	4.81	14.83	4.11	8.05	7.58	10.28	Fund Return %
	3.62	12.01	1.93	6.18	6.06	6.75	Benchmark Return %
	4.53	13.69	2.95	6.99	6.40	-	Category Average %
	37	22	6	7	1	-	% Rank in Category
	279	267	251	206	136	-	# 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	2.26	-	1.16
Beta	0.89	-	0.90
R-Squared	98.46	-	98.33
Standard Deviation	12.06	13.51	12.26
Sharpe Ratio	0.15	-0.01	0.06
Tracking Error	2.15	-	2.11
Information Ratio	1.01	-	0.55
Up Capture Ratio	95.04	-	93.58
Down Capture Ratio	83.28	-	87.51

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.87	19.33	20.70
Price/Book Ratio	3.56	2.55	2.90
Avg Eff Duration	5.18	-	6.08

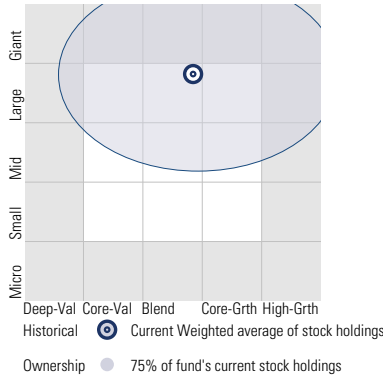
American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category
Target-Date 2030

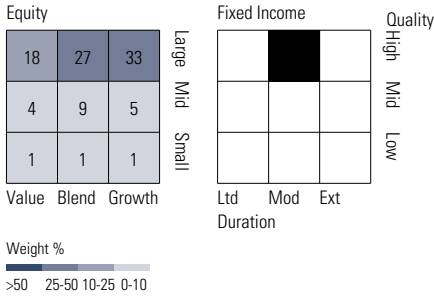
Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 03-31-2024

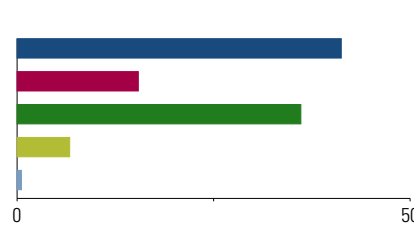
Morningstar Style Box™



Style Breakdown

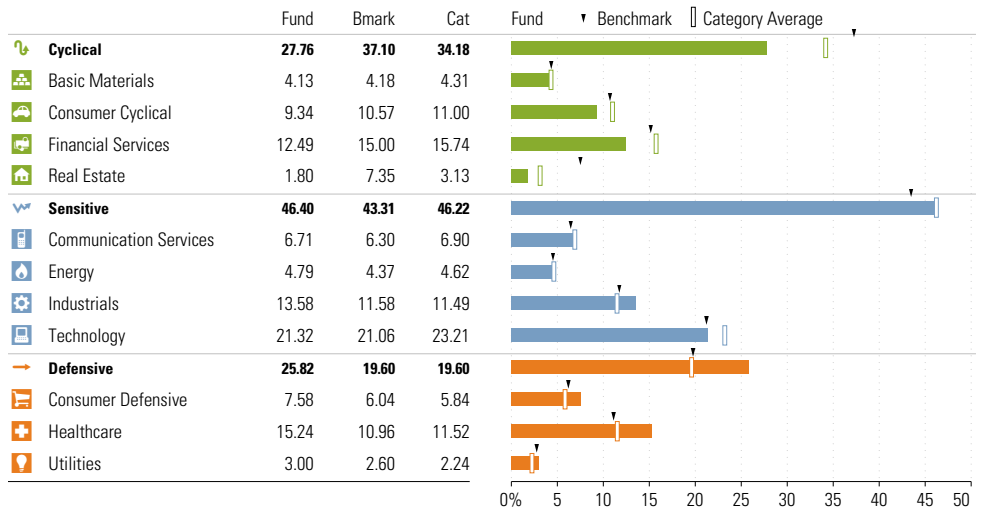


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	41.24	34.91
Non-US Stocks	15.42	19.21
Bonds	36.10	31.38
Cash	6.69	1.27
Other	0.55	13.25
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	-	7.82	7.82	-	-
⊖ American Funds Capital World Gr&Inc R6	-	6.88	14.70	-	-
⊕ American Funds American Mutual R6	-	6.88	21.57	-	-
⊖ American Funds AMCAP R6	-	5.95	27.52	-	-
⊕ American Funds Bond Fund of Amer R6	-	5.85	33.37	-	-
⊕ American Funds Inflation Linked Bd R6	-	5.72	39.09	-	-
⊖ American Funds Washington Mutual R6	-	4.96	44.05	-	-
⊕ American Funds US Government Sec R6	-	4.90	48.95	-	-
⊕ American Funds Mortgage R6	-	4.90	53.85	-	-
⊕ American Funds Global Balanced R6	-	4.84	58.69	-	-

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
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 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 12.25 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.35 is 42.62% lower than the Target-Date 2035 category average.

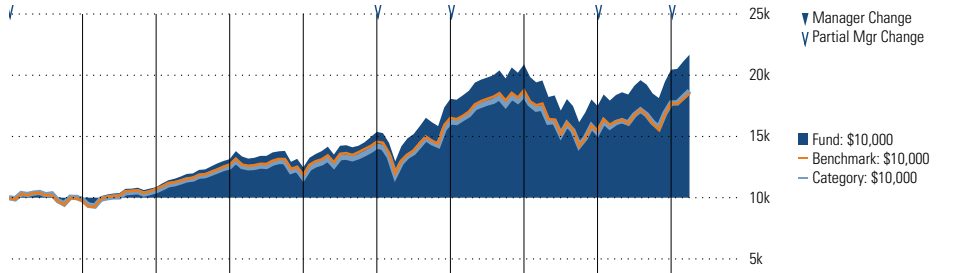
Morningstar Investment Management LLC Analysis

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ESG Metrics

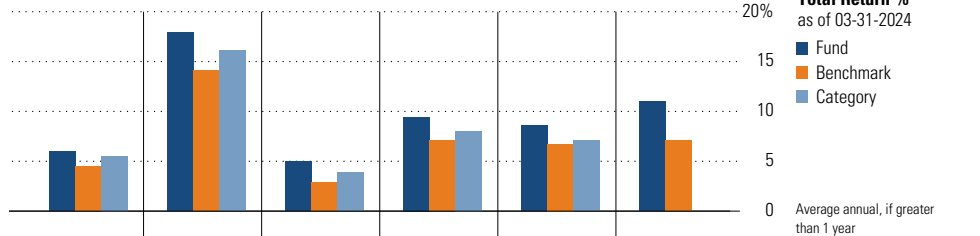
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000



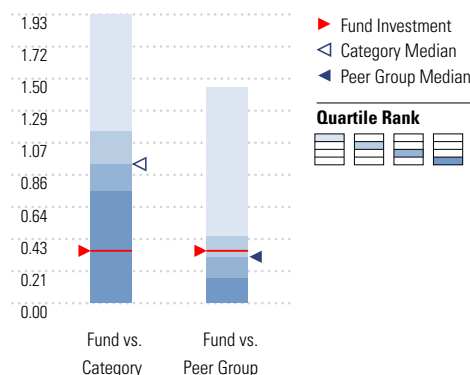
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Performance Quartile (Within Category)
	0.59	8.00	21.04	-5.14	23.29	17.55	15.54	-16.24	16.90	6.01	History
	3.17	-2.07	2.52	1.68	0.25	4.17	1.91	1.51	2.06	1.57	Total Return %
	2.35	0.43	2.61	1.90	1.25	3.51	1.78	0.68	0.66	0.48	+/- Benchmark
	1	41	3	6	21	5	11	24	40	25	+/- Category
	212	226	238	256	267	247	255	255	239	283	Tot Ret % Rank in Cat
	5	3	0	-	-	9	17	6	1	-	# of Funds in Cat
	-	-	-	-	-	-	-	-	-	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
	6.01	17.93	5.01	9.45	8.61	11.02	Fund Return %
	4.44	14.12	2.86	7.12	6.72	7.09	Benchmark Return %
	5.53	16.14	3.87	8.04	7.09	-	Category Average %
	25	13	8	1	1	-	% Rank in Category
	283	269	241	206	129	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	Percentile Rank
	26	58	68/257
			293/506

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.22	-	1.21
Beta	0.93	-	0.93
R-Squared	98.43	-	98.39
Standard Deviation	13.53	14.44	13.59
Sharpe Ratio	0.21	0.06	0.14
Tracking Error	1.97	-	2.03
Information Ratio	1.09	-	0.58
Up Capture Ratio	99.32	-	96.90
Down Capture Ratio	88.71	-	91.12

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.37	19.14	20.61
Price/Book Ratio	3.68	2.51	2.85
Avg Eff Duration	5.16	-	6.37

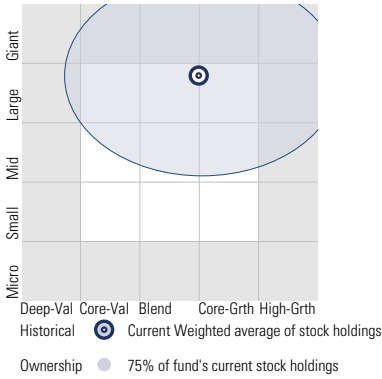
American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category
Target-Date 2035

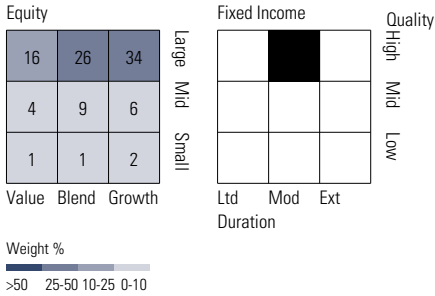
Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 03-31-2024

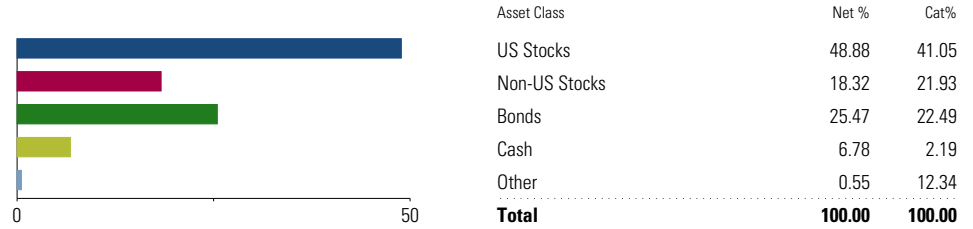
Morningstar Style Box™



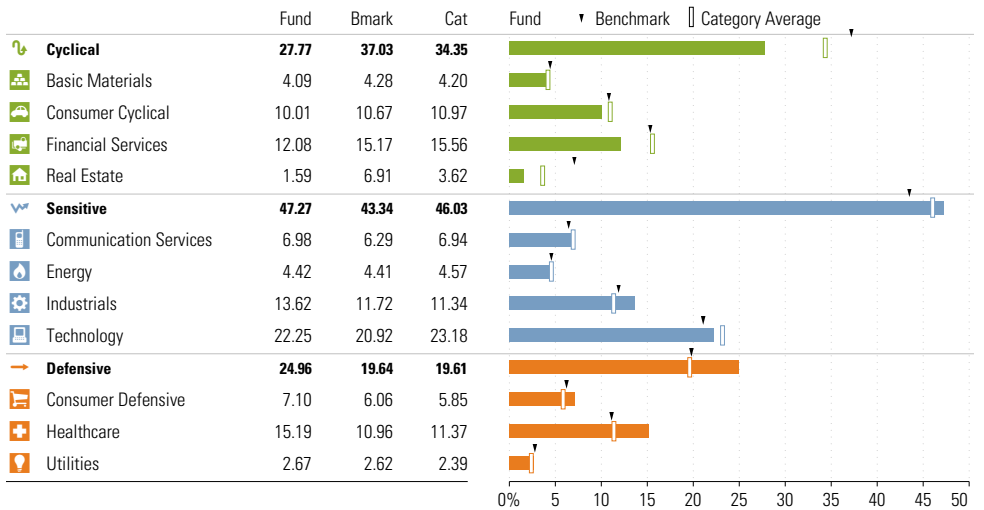
Style Breakdown



Asset Allocation as of 03-31-2024



Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds American Balanced R6	–	7.43	7.43	–	–
⊖ American Funds Growth Fund of Amer R6	–	6.66	14.09	–	–
⊖ American Funds Capital World Gr&Inc R6	–	6.58	20.68	–	–
⊖ American Funds American Mutual R6	–	6.48	27.16	–	–
⊖ American Funds AMCAP R6	–	6.29	33.44	–	–
⊖ American Funds Fundamental Invs R6	–	6.29	39.73	–	–
⊖ American Funds Washington Mutual R6	–	5.08	44.81	–	–
⊕ American Funds US Government Sec R6	–	4.87	49.68	–	–
⊕ American Funds Inflation Linked Bd R6	–	4.55	54.22	–	–
⊖ American Funds Global Balanced R6	–	4.47	58.69	–	–

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 12.25 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 0.37 is 43.08% lower than the Target-Date 2040 category average.

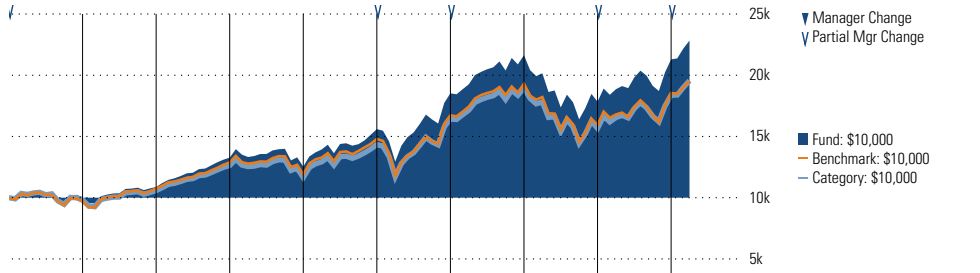
Morningstar Investment Management LLC Analysis

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ESG Metrics

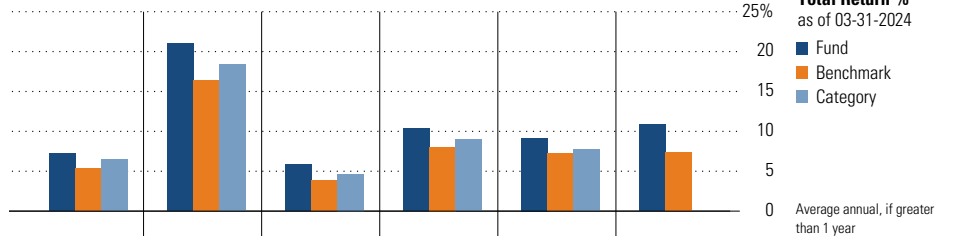
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000



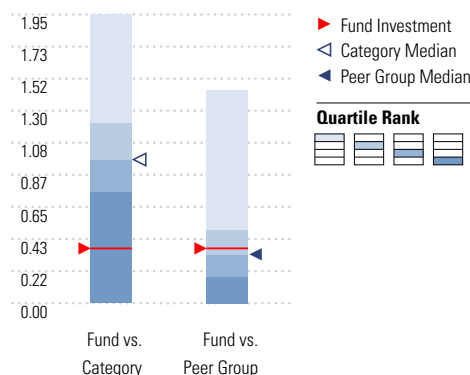
Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Performance Quartile (Within Category)
Fund: \$10,000	0.58	8.17	21.98	-5.52	24.40	18.77	16.83	-17.55	19.33	7.21	History
Benchmark: \$10,000	3.41	-2.44	2.11	2.13	0.05	5.68	1.48	-0.18	2.99	1.89	Total Return %
Category: \$10,000	2.57	0.22	2.46	2.22	1.21	4.21	1.36	-0.23	1.64	0.78	+/- Benchmark
	1	39	6	4	28	4	16	43	17	21	+/- Category
	244	234	245	251	257	235	237	238	229	272	Tot Ret % Rank in Cat
	5	2	0	-	-	5	17	4	1	-	# of Funds in Cat
	-	-	-	-	-	-	-	-	-	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Metric
Fund Return %	7.21	21.05	5.83	10.37	9.17	10.89	Fund Return %
Benchmark Return %	5.32	16.35	3.86	8.04	7.27	7.37	Benchmark Return %
Category Average %	6.43	18.35	4.66	8.94	7.68	-	Category Average %
% Rank in Category	21	7	8	4	1	-	% Rank in Category
# of Funds in Category	272	261	245	206	133	-	# of Funds in Category

Net Expense



Comparison	Count	Percentile Rank
Fund vs. Category	22	53/243
Fund vs. Peer Group	56	239/428

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	2.00	-	1.00
Beta	0.96	-	0.95
R-Squared	98.32	-	98.37
Standard Deviation	14.83	15.28	14.69
Sharpe Ratio	0.26	0.13	0.19
Tracking Error	2.01	-	2.10
Information Ratio	0.98	-	0.46
Up Capture Ratio	101.69	-	98.20
Down Capture Ratio	92.78	-	93.78

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.57	18.96	20.56
Price/Book Ratio	3.72	2.48	2.87
Avg Eff Duration	5.38	-	6.68

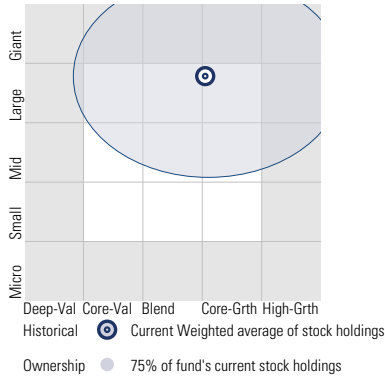
American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category
Target-Date 2040

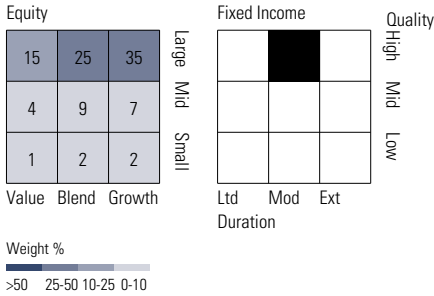
Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 03-31-2024

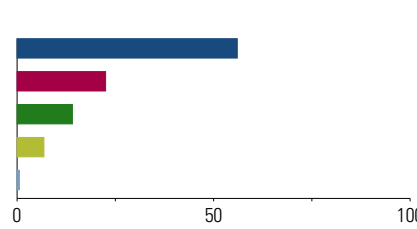
Morningstar Style Box™



Style Breakdown

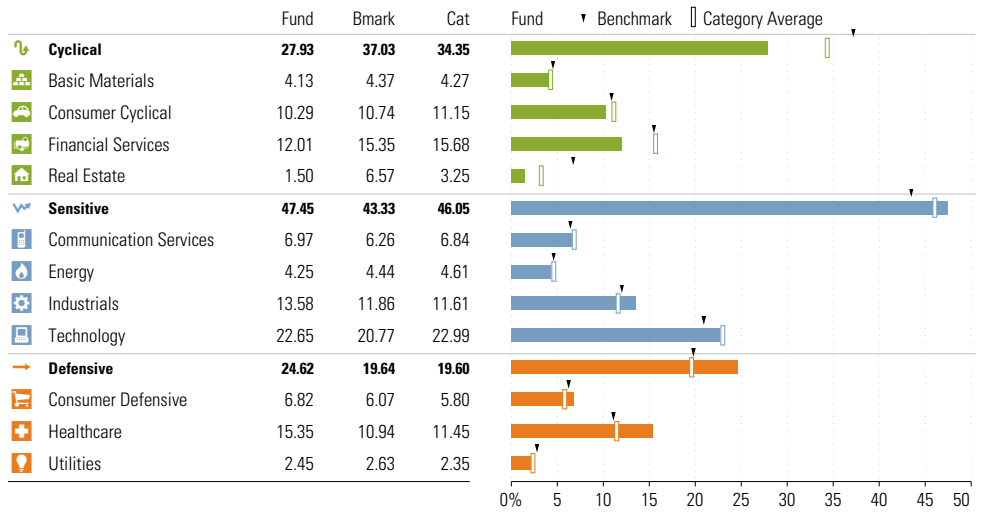


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	56.02	47.46
Non-US Stocks	22.52	25.89
Bonds	14.07	13.04
Cash	6.82	1.70
Other	0.58	11.91
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	-	7.82	7.82	-	-
⊖ American Funds Fundamental Invs R6	-	7.10	14.92	-	-
⊖ American Funds Growth Fund of Amer R6	-	7.03	21.95	-	-
⊖ American Funds AMCAP R6	-	6.98	28.93	-	-
⊖ American Funds Capital World Gr&Inc R6	-	6.87	35.80	-	-
⊕ American Funds American Mutual R6	-	6.72	42.53	-	-
⊖ American Funds New Perspective R6	-	6.68	49.21	-	-
⊖ American Funds Washington Mutual R6	-	5.97	55.18	-	-
⊖ American Funds SMALLCAP World R6	-	5.86	61.04	-	-
⊕ American Funds US Government Sec R6	-	4.99	66.03	-	-

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
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 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 12.25 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 70 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.37 is 43.08% lower than the Target-Date 2045 category average.

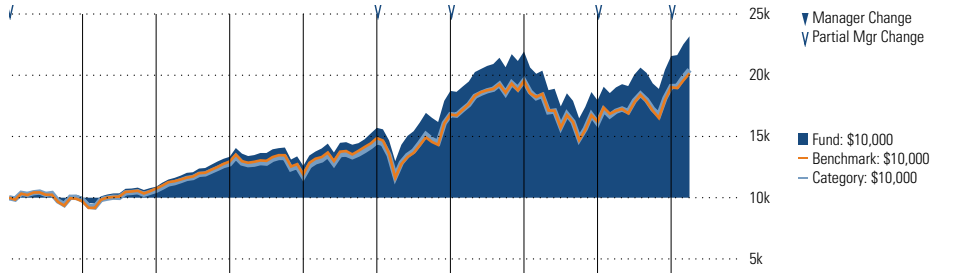
Morningstar Investment Management LLC Analysis

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

ESG Metrics

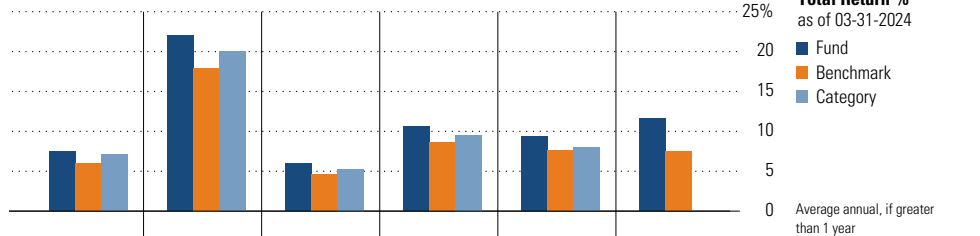
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000



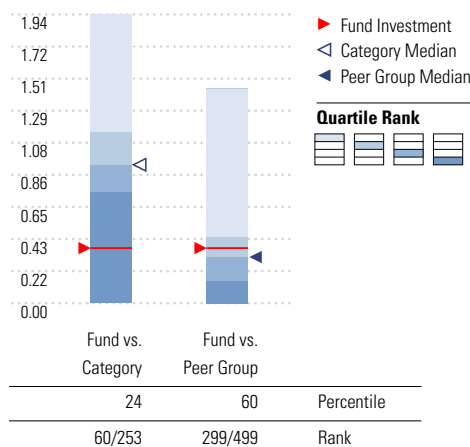
2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
0.64	8.27	22.44	-5.58	24.68	19.21	17.18	-18.18	20.15	7.50	Total Return %
3.67	-2.57	1.91	2.59	-0.29	6.26	0.82	-1.12	2.76	1.54	+/- Benchmark
2.51	0.34	1.93	2.56	0.33	4.11	0.55	-0.43	1.20	0.36	+/- Category
1	45	8	3	51	4	35	52	21	36	Tot Ret % Rank in Cat
204	218	231	250	263	243	249	249	225	275	# of Funds in Cat
5	3	0	-	-	4	15	-	2	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
7.50	21.98	5.96	10.58	9.35	11.57	Fund Return %
5.96	17.95	4.57	8.65	7.59	7.52	Benchmark Return %
7.14	20.00	5.27	9.55	8.01	-	Category Average %
36	13	14	10	1	-	% Rank in Category
275	262	244	208	126	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.51	-	0.79
Beta	0.95	-	0.97
R-Squared	98.11	-	98.36
Standard Deviation	15.27	15.87	15.49
Sharpe Ratio	0.26	0.18	0.22
Tracking Error	2.23	-	2.11
Information Ratio	0.63	-	0.33
Up Capture Ratio	99.56	-	99.17
Down Capture Ratio	93.21	-	95.90

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.70	18.80	20.53
Price/Book Ratio	3.75	2.45	2.82
Avg Eff Duration	5.77	-	7.40

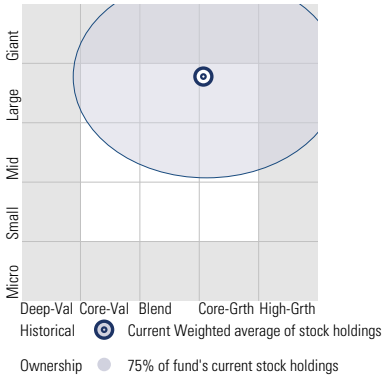
American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category
Target-Date 2045

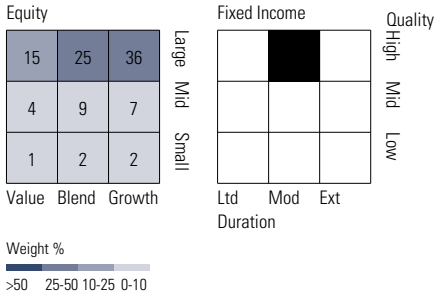
Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 03-31-2024

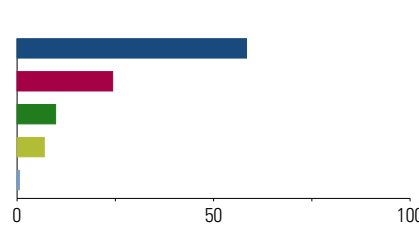
Morningstar Style Box™



Style Breakdown

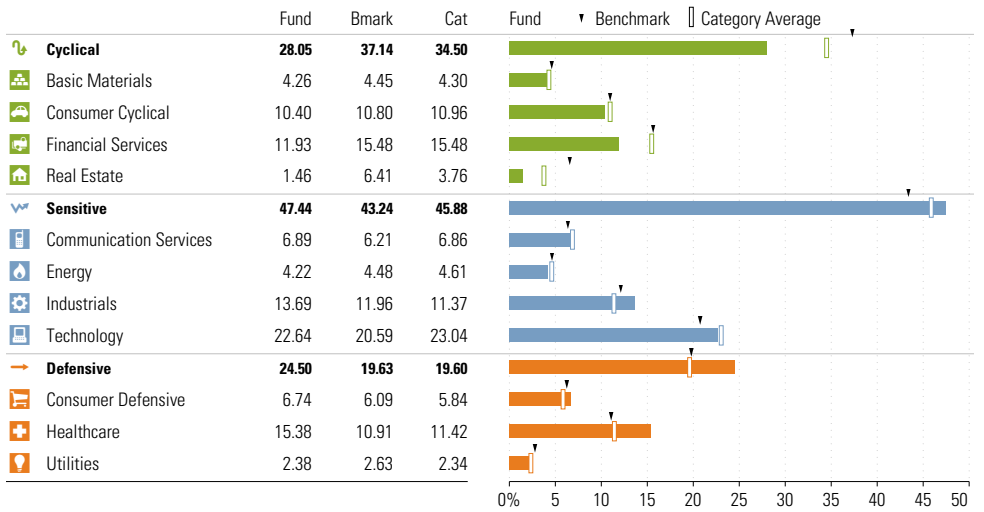


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	58.38	51.25
Non-US Stocks	24.31	26.85
Bonds	9.80	8.77
Cash	6.91	1.61
Other	0.59	11.53
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds Fundamental Invs R6	–	7.76	7.76	–	–
⊕ American Funds American Balanced R6	–	7.67	15.42	–	–
⊖ American Funds Capital World Gr&Inc R6	–	7.45	22.87	–	–
⊖ American Funds New Perspective R6	–	7.02	29.89	–	–
⊖ American Funds Growth Fund of Amer R6	–	7.00	36.89	–	–
⊕ American Funds SMALLCAP World R6	–	7.00	43.89	–	–
⊕ American Funds Washington Mutual R6	–	6.93	50.82	–	–
⊖ American Funds AMCAP R6	–	6.81	57.64	–	–
⊕ American Funds American Mutual R6	–	6.80	64.44	–	–
⊕ American Funds US Government Sec R6	–	4.98	69.42	–	–

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
 William Robbins since 01-2024
 Raj Paramaguru 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 12.25 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 70 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 42.42% lower than the Target-Date 2050 category average.

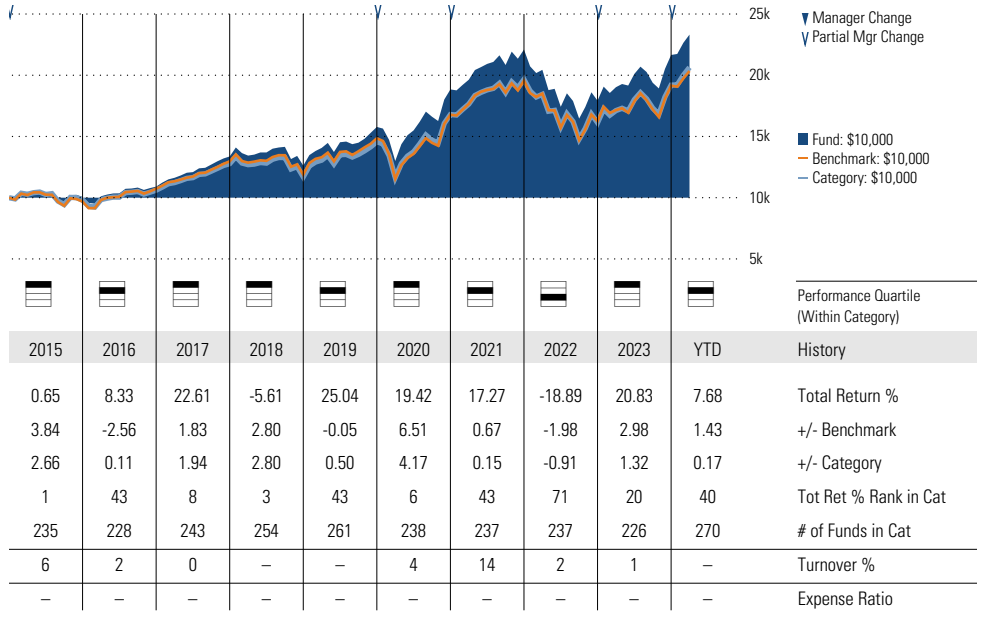
Morningstar Investment Management LLC Analysis

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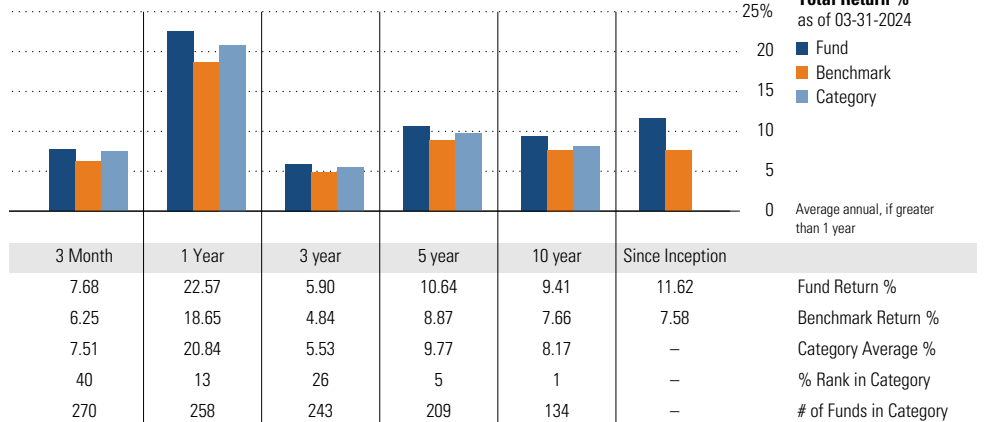
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022

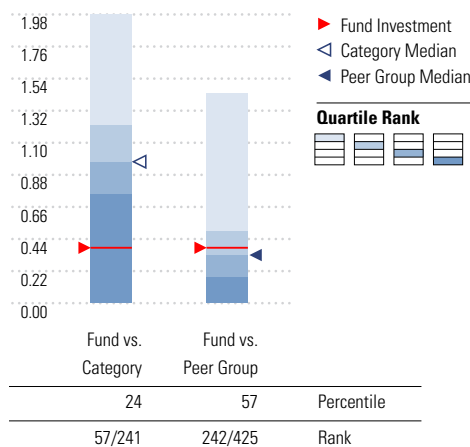
Growth of \$10,000



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	1.20	-	0.79
Beta	0.95	-	0.98
R-Squared	97.71	-	98.24
Standard Deviation	15.55	16.14	15.94
Sharpe Ratio	0.26	0.19	0.24
Tracking Error	2.47	-	2.15
Information Ratio	0.43	-	0.32
Up Capture Ratio	98.86	-	100.34
Down Capture Ratio	93.96	-	97.18

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.91	18.66	20.54
Price/Book Ratio	3.80	2.41	2.84
Avg Eff Duration	5.80	-	7.57

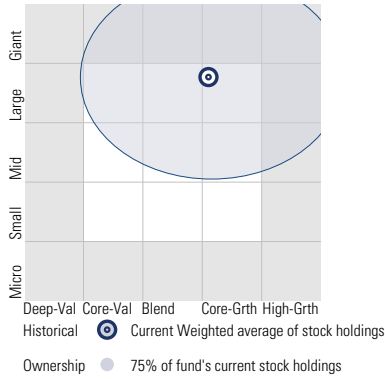
American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category
Target-Date 2050

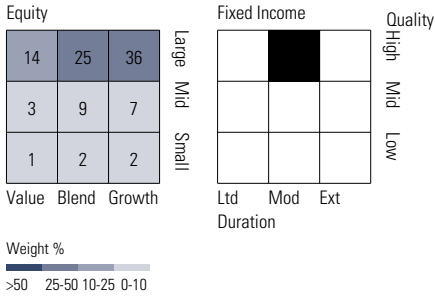
Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 03-31-2024

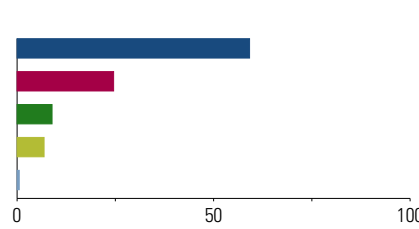
Morningstar Style Box™



Style Breakdown

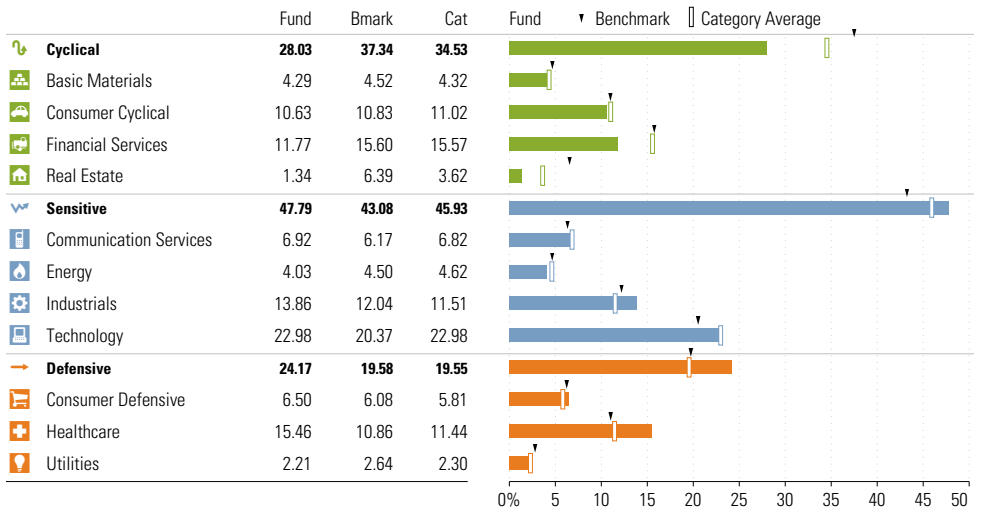


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	59.15	52.75
Non-US Stocks	24.56	27.48
Bonds	8.89	6.40
Cash	6.86	1.79
Other	0.54	11.57
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	-	8.66	8.66	-	-
⊕ American Funds SMALLCAP World R6	-	8.00	16.66	-	-
⊖ American Funds Fundamental Invs R6	-	7.92	24.58	-	-
⊕ American Funds Washington Mutual R6	-	7.77	32.34	-	-
⊖ American Funds Capital World Gr&Inc R6	-	7.58	39.92	-	-
⊖ American Funds Growth Fund of Amer R6	-	6.92	46.84	-	-
⊖ American Funds AMCAP R6	-	6.84	53.68	-	-
⊕ American Funds American Balanced R6	-	6.69	60.37	-	-
⊕ American Funds American Mutual R6	-	6.68	67.05	-	-
⊖ American Funds Invmt Co of Amer R6	-	5.01	72.06	-	-

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
 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 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 12.25 years.

✔ **Style:** The fund has landed in its primary style box — Large Growth — 70 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 40.63% lower than the Target-Date 2055 category average.

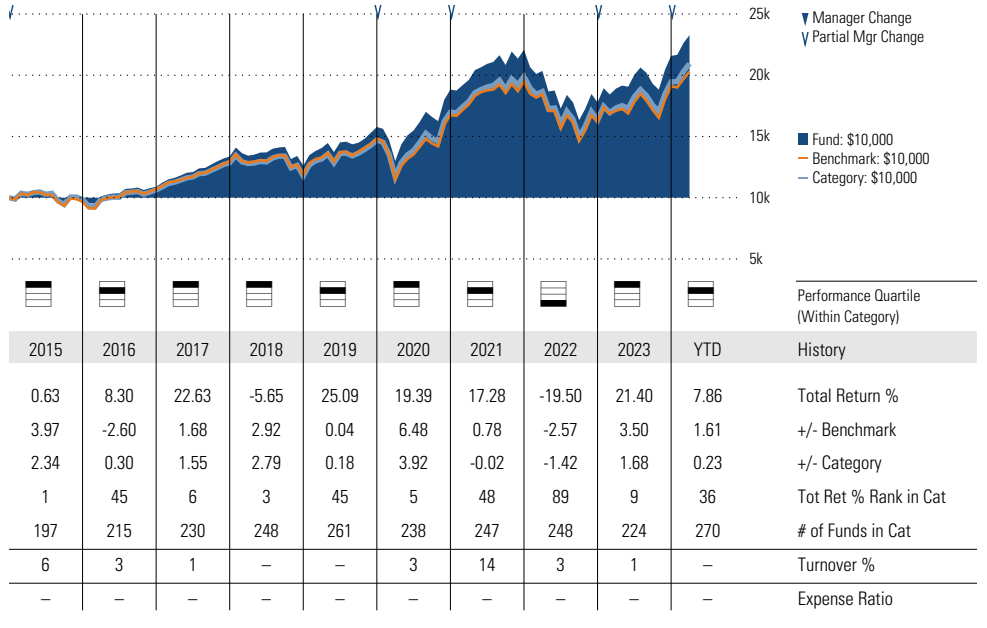
Morningstar Investment Management LLC Analysis

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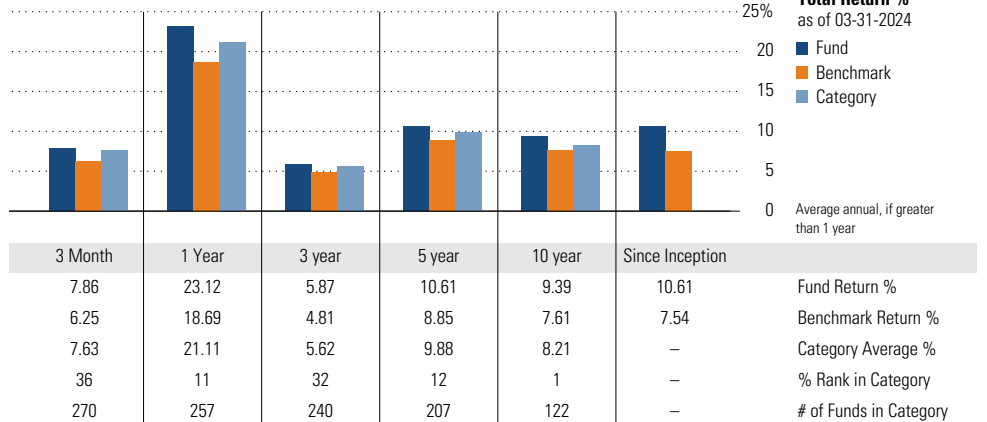
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022

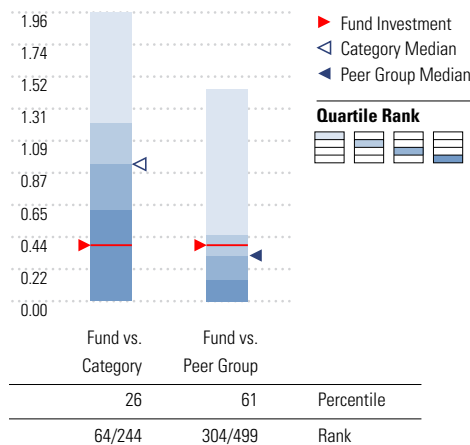
Growth of \$10,000



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	1.18	-	0.90
Beta	0.96	-	0.99
R-Squared	97.41	-	98.22
Standard Deviation	15.80	16.22	16.13
Sharpe Ratio	0.26	0.19	0.24
Tracking Error	2.62	-	2.17
Information Ratio	0.40	-	0.37
Up Capture Ratio	99.70	-	101.34
Down Capture Ratio	94.98	-	97.75

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.10	18.53	20.45
Price/Book Ratio	3.84	2.38	2.81
Avg Eff Duration	5.85	-	8.64

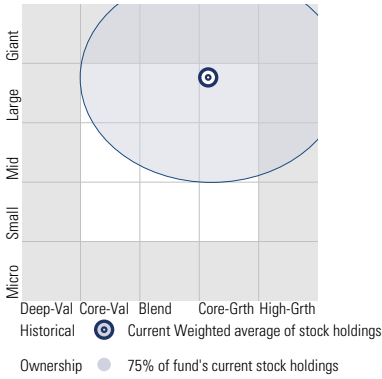
American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category
Target-Date 2055

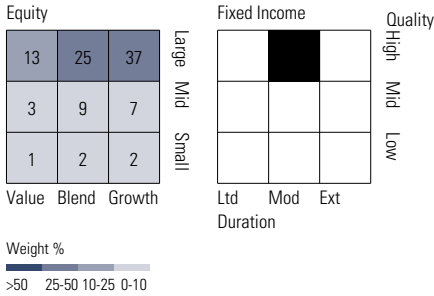
Morningstar Index
Morningstar Lifetime Mod 2055 TR
USD

Style Analysis as of 03-31-2024

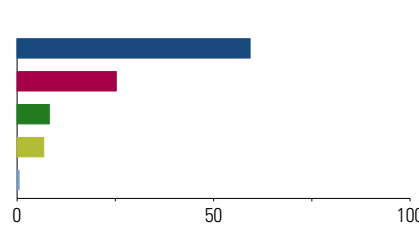
Morningstar Style Box™



Style Breakdown

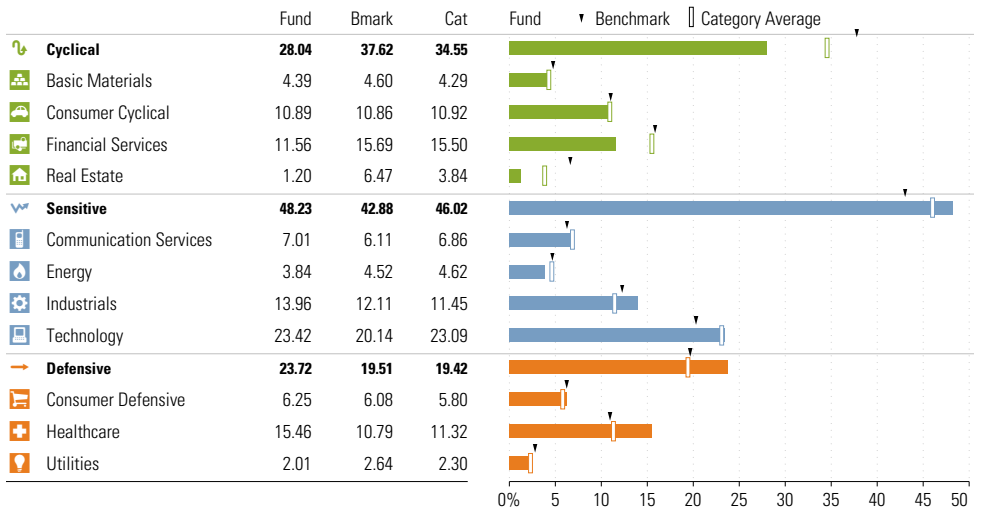


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	59.28	52.74
Non-US Stocks	25.23	26.79
Bonds	8.19	6.72
Cash	6.78	1.10
Other	0.51	12.64
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds SMALLCAP World R6	—	9.01	9.01	—	—
⊕ American Funds New Perspective R6	—	8.82	17.84	—	—
⊕ American Funds Fundamental Invs R6	—	8.67	26.51	—	—
⊕ American Funds Capital World Gr&Inc R6	—	8.47	34.98	—	—
⊕ American Funds Washington Mutual R6	—	7.79	42.76	—	—
⊕ American Funds AMCAP R6	—	6.84	49.60	—	—
⊖ American Funds Growth Fund of Amer R6	—	6.83	56.43	—	—
⊕ American Funds Invmt Co of Amer R6	—	5.98	62.41	—	—
⊕ American Funds American Balanced R6	—	5.86	68.26	—	—
⊕ American Funds American Mutual R6	—	5.73	73.99	—	—

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 7 of the 8 years it's been in existence.

✔ **Management:** The fund's management has been in place for 9.02 years.

✔ **Style:** The fund has landed in its primary style box — Large Growth — 70 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.39 is 40.91% lower than the Target-Date 2060 category average.

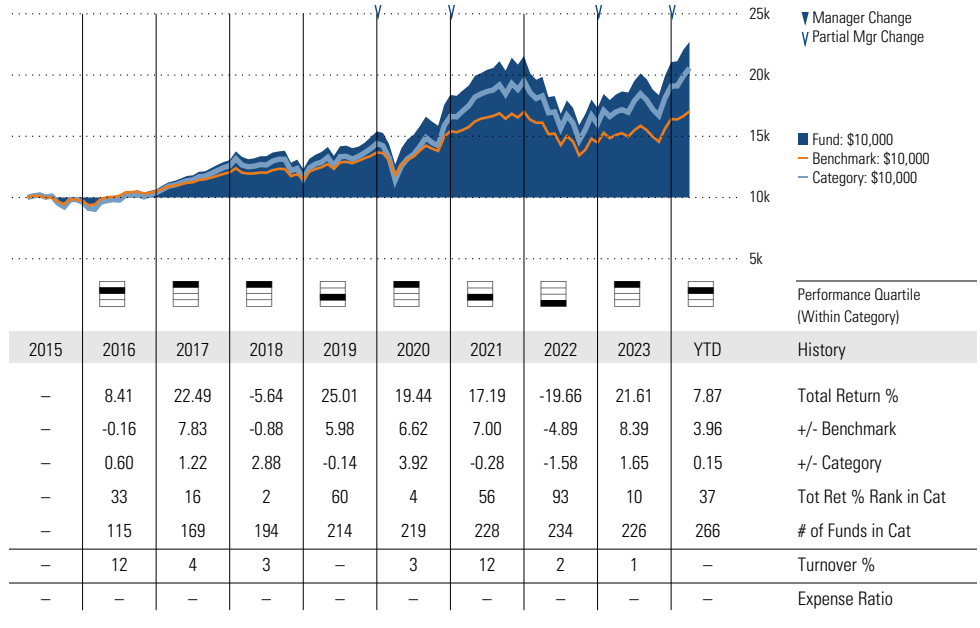
Morningstar Investment Management LLC Analysis

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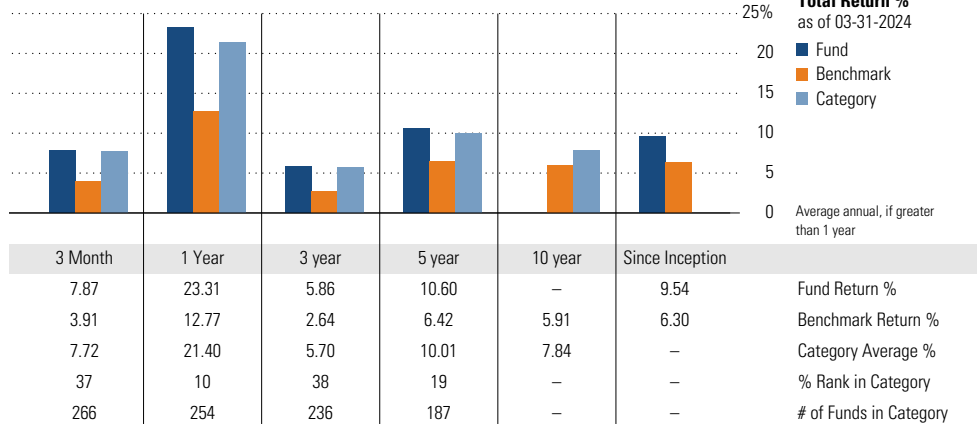
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022

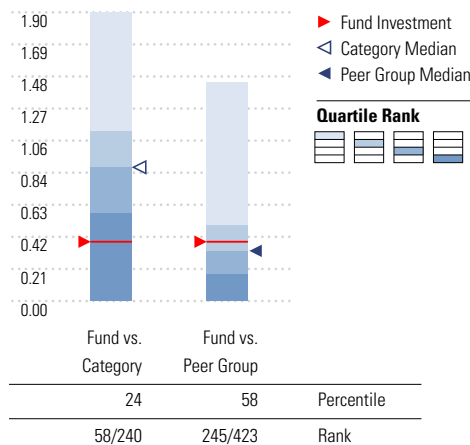
Growth of \$10,000



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	2.74	-	2.60
Beta	1.25	-	1.28
R-Squared	95.69	-	96.52
Standard Deviation	15.82	12.42	16.18
Sharpe Ratio	0.26	0.04	0.25
Tracking Error	4.49	-	4.61
Information Ratio	0.72	-	0.68
Up Capture Ratio	137.73	-	140.35
Down Capture Ratio	123.54	-	126.91

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	24.11	18.45	19.88
Price/Book Ratio	3.84	2.33	2.65
Avg Eff Duration	5.85	-	7.50

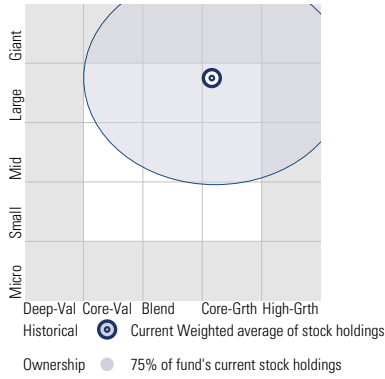
American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category
Target-Date 2060

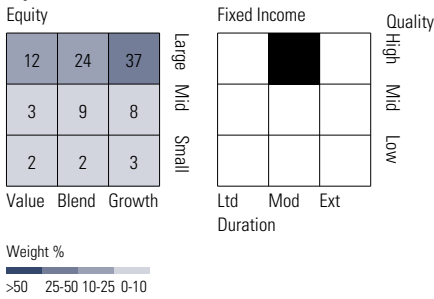
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2024

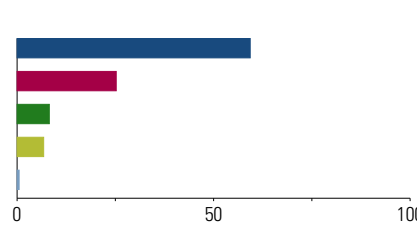
Morningstar Style Box™



Style Breakdown

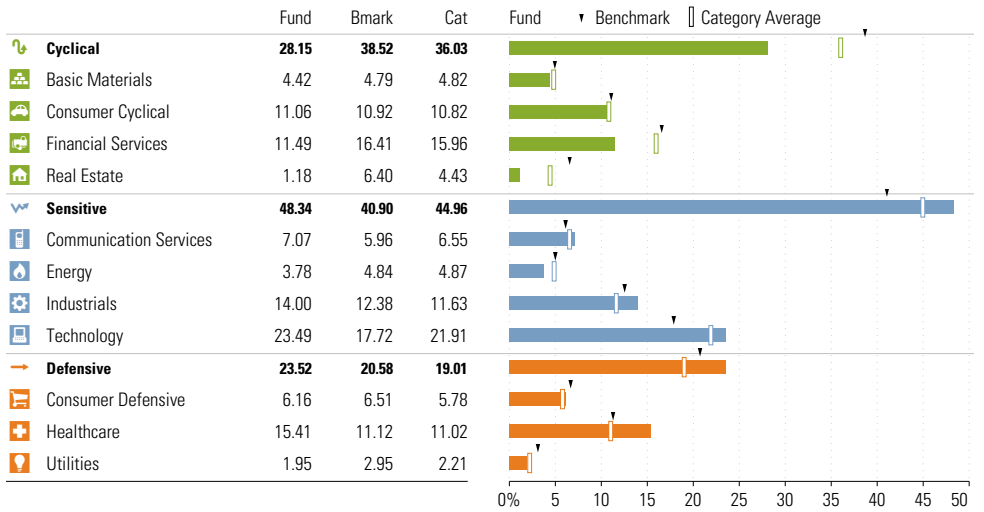


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	59.31	44.77
Non-US Stocks	25.22	30.84
Bonds	8.19	5.99
Cash	6.76	1.05
Other	0.51	17.37
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds SMALLCAP World R6	—	9.85	9.85	—	—
⊕ American Funds New Perspective R6	—	9.67	19.52	—	—
⊕ American Funds Fundamental Invs R6	—	8.67	28.19	—	—
⊕ American Funds Capital World Gr&Inc R6	—	8.47	36.66	—	—
⊕ American Funds Washington Mutual R6	—	7.80	44.46	—	—
⊕ American Funds AMCAP R6	—	6.82	51.28	—	—
⊕ American Funds Invmt Co of Amer R6	—	6.79	58.07	—	—
⊕ American Funds Growth Fund of Amer R6	—	6.79	64.86	—	—
⊕ American Funds American Balanced R6	—	5.86	70.71	—	—
⊕ American Funds US Government Sec R6	—	4.99	75.71	—	—

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 2 of the 3 years it's been in existence.

✔ **Management:** The fund's management has been in place for 4.25 years.

✔ **Style:** The fund has landed in its primary style box — Large Growth — 70 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.39 is 35% lower than the Target-Date 2065+ category average.

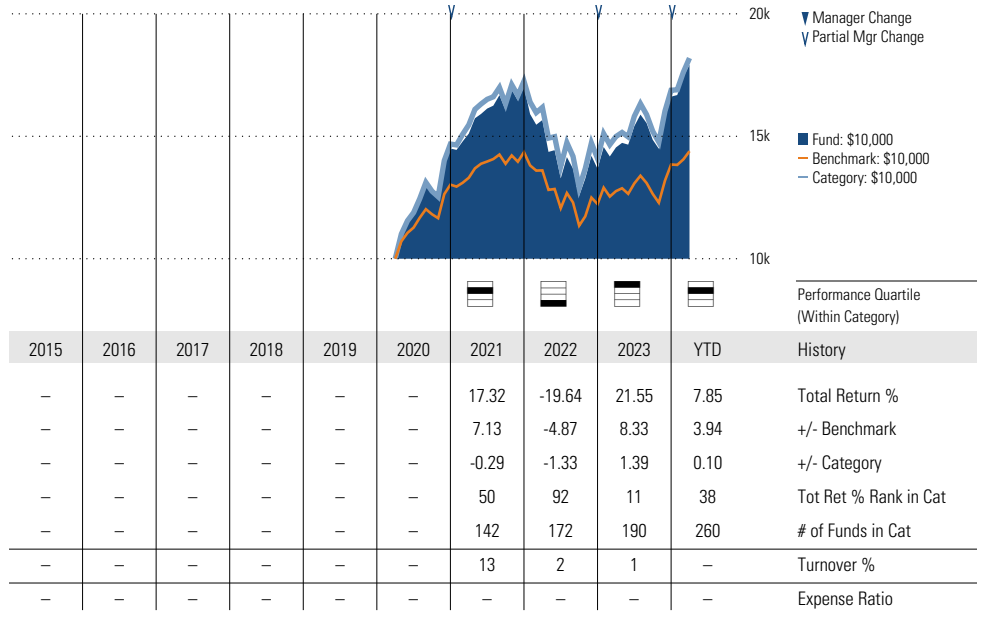
Morningstar Investment Management LLC Analysis

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.

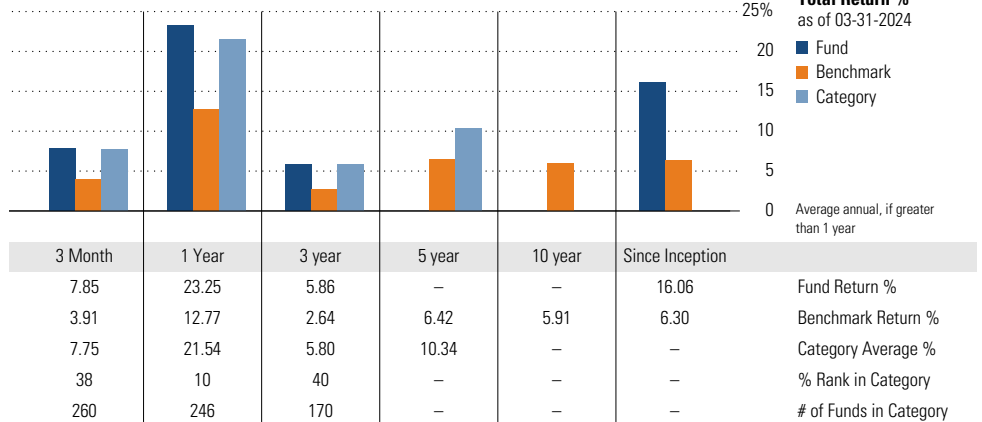
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022

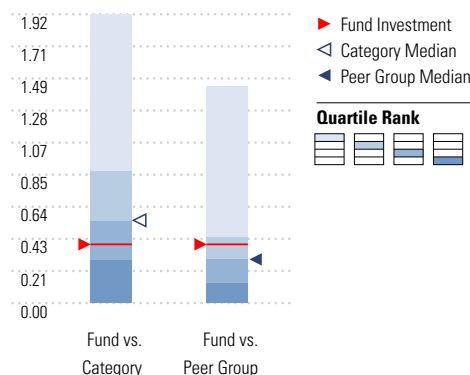
Growth of \$10,000



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	2.74	-	2.60
Beta	1.25	-	1.29
R-Squared	95.66	-	96.48
Standard Deviation	15.83	12.42	16.30
Sharpe Ratio	0.26	0.04	0.25
Tracking Error	4.51	-	4.72
Information Ratio	0.71	-	0.66
Up Capture Ratio	137.75	-	141.07
Down Capture Ratio	123.56	-	127.64

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.11	18.45	19.94
Price/Book Ratio	3.84	2.33	2.69
Avg Eff Duration	5.85	-	7.34

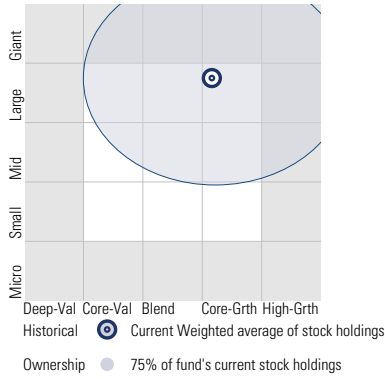
American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category
Target-Date 2065+

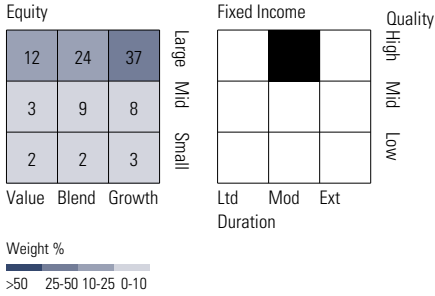
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2024

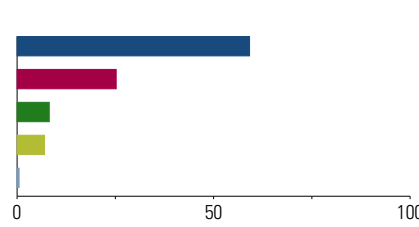
Morningstar Style Box™



Style Breakdown

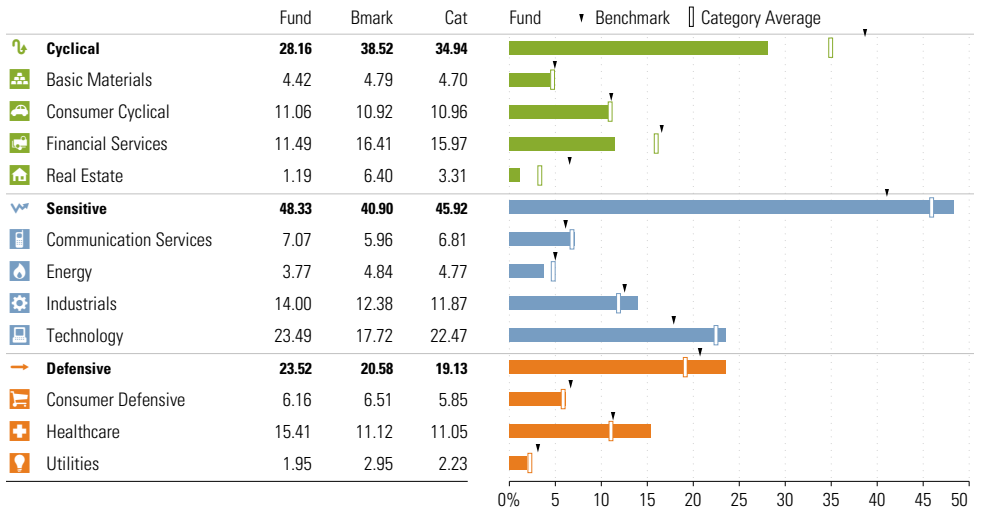


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	59.15	45.43
Non-US Stocks	25.21	31.18
Bonds	8.17	10.52
Cash	6.96	1.38
Other	0.51	11.49
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds SMALLCAP World R6	—	9.84	9.84	—	—
⊕ American Funds New Perspective R6	—	9.68	19.52	—	—
⊕ American Funds Fundamental Invs R6	—	8.62	28.14	—	—
⊕ American Funds Capital World Gr&Inc R6	—	8.46	36.60	—	—
⊕ American Funds Washington Mutual R6	—	7.78	44.37	—	—
⊕ American Funds AMCAP R6	—	6.80	51.17	—	—
⊕ American Funds Invmt Co of Amer R6	—	6.78	57.95	—	—
⊕ American Funds Growth Fund of Amer R6	—	6.75	64.70	—	—
⊕ American Funds American Balanced R6	—	5.85	70.54	—	—
⊕ American Funds US Government Sec R6	—	4.97	75.52	—	—

Total Holdings 17

⊕ 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
- Martin Romo since 11-2010
- Carl Kawaja 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 30.43 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 67.74% lower than the Large Growth category average.

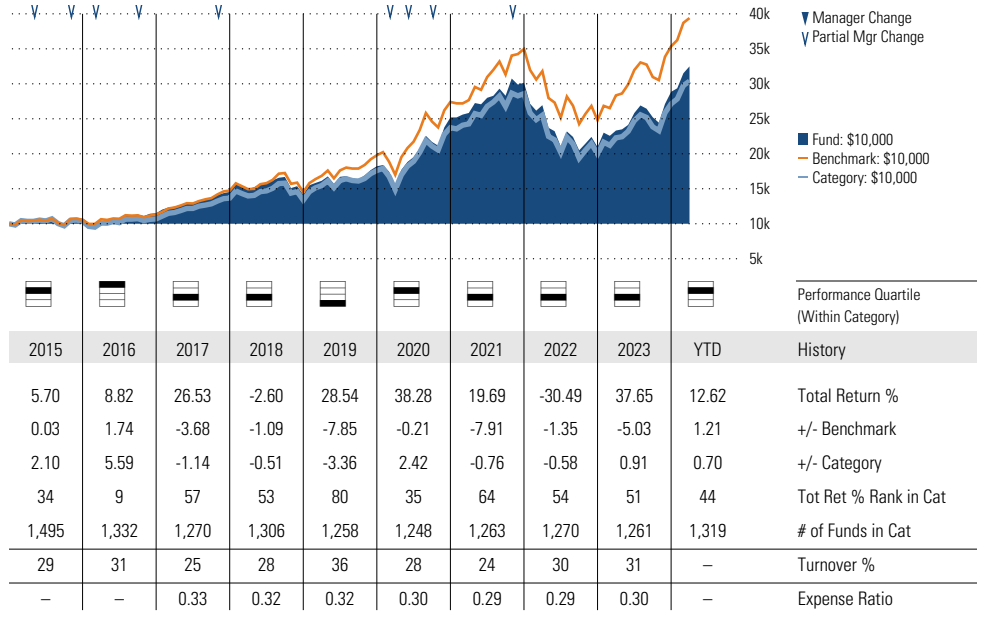
Morningstar Investment Management LLC Analysis

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

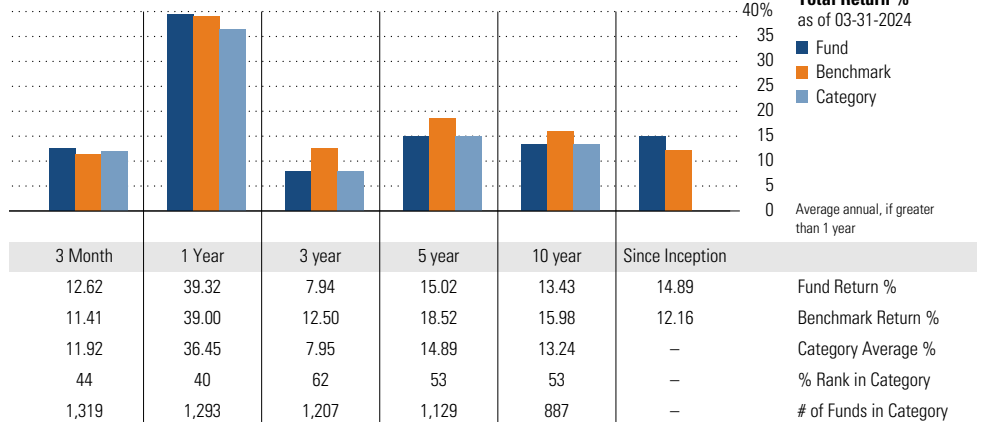
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

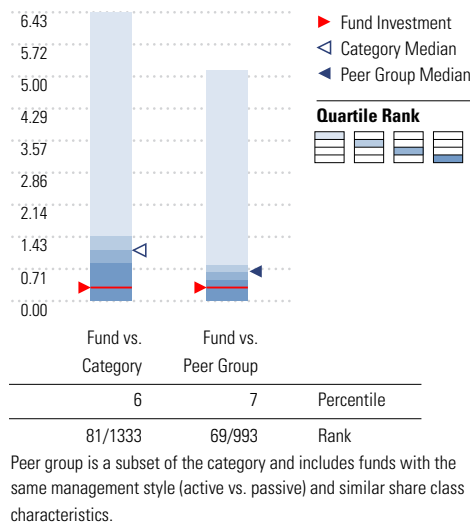
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-3.45	-	-4.06
Beta	0.94	-	0.99
R-Squared	94.34	-	92.99
Standard Deviation	20.34	21.06	21.63
Sharpe Ratio	0.34	0.53	0.34
Tracking Error	5.01	-	5.74
Information Ratio	-0.91	-	-0.81
Up Capture Ratio	86.53	-	91.24
Down Capture Ratio	97.10	-	104.54

Portfolio Metrics

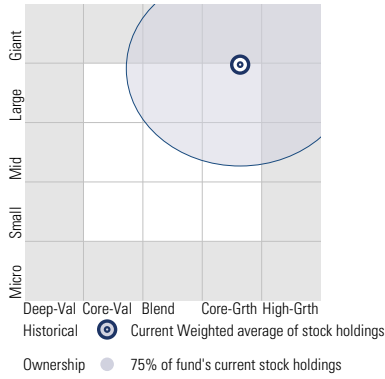
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	28.68	33.46	34.39
Price/Book Ratio	5.93	11.23	9.06
Geom Avg Mkt Cap \$B	206.02	477.55	492.48
ROE	28.87	42.00	38.04

American Funds Growth Fund of Amer R6 RGAGX

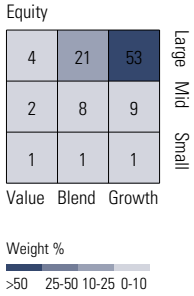
Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

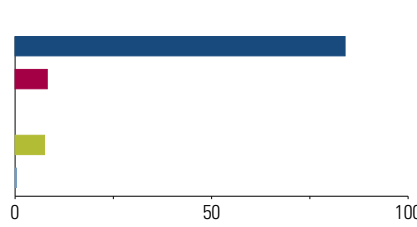
Style Analysis as of 03-31-2024
Morningstar Style Box™



Style Breakdown

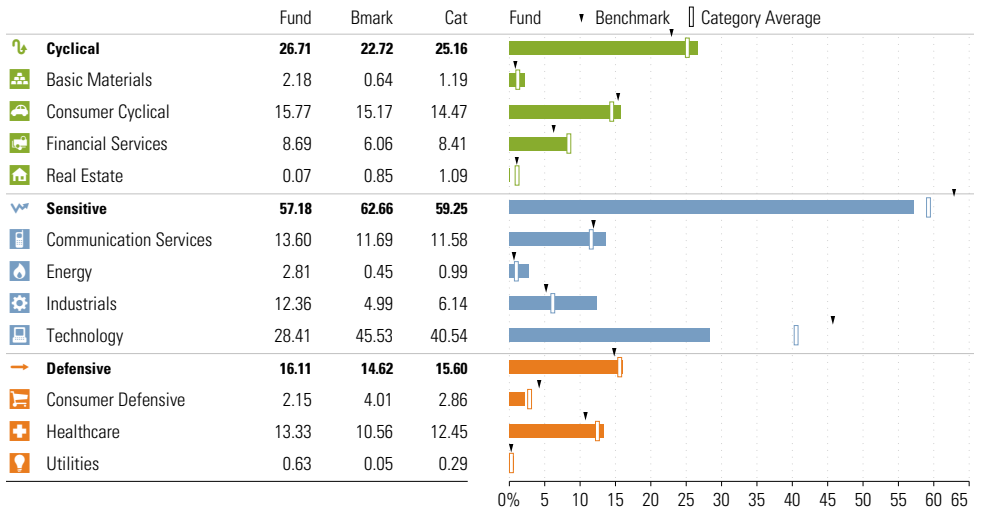


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	83.96	93.88
Non-US Stocks	8.18	4.16
Bonds	0.00	0.01
Cash	7.49	0.85
Other	0.36	1.11
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	6.09	6.09	-	Technology
⊖ Meta Platforms Inc Class A	5.44	11.52	-	Communication Svc
⊕ Capital Group Central Cash Fund	4.35	15.87	-	-
⊖ Broadcom Inc	3.56	19.43	-	Technology
⊕ Amazon.com Inc	3.56	23.00	-	Consumer Cyclical
✳ Cash And Other Assets Less Liabilities	3.14	26.14	-	-
⊖ NVIDIA Corp	2.30	28.44	-	Technology
⊕ Eli Lilly and Co	2.15	30.59	-	Healthcare
⊖ Netflix Inc	1.88	32.47	-	Communication Svc
⊕ Alphabet Inc Class C	1.78	34.24	-	Communication Svc
⊕ GE Aerospace	1.70	35.94	-	Industrials
⊖ Mastercard Inc Class A	1.64	37.59	-	Financial Services
⊕ Alphabet Inc Class A	1.59	39.18	-	Communication Svc
⊖ Tesla Inc	1.46	40.64	-	Consumer Cyclical
⊖ UnitedHealth Group Inc	1.43	42.07	-	Healthcare

Total Holdings 334

⊕ Increase ⊖ Decrease ✳ New to Portfolio

American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance:** The fund has finished in the Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 32.1 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 0.27 is 64% lower than the Large Blend category average.

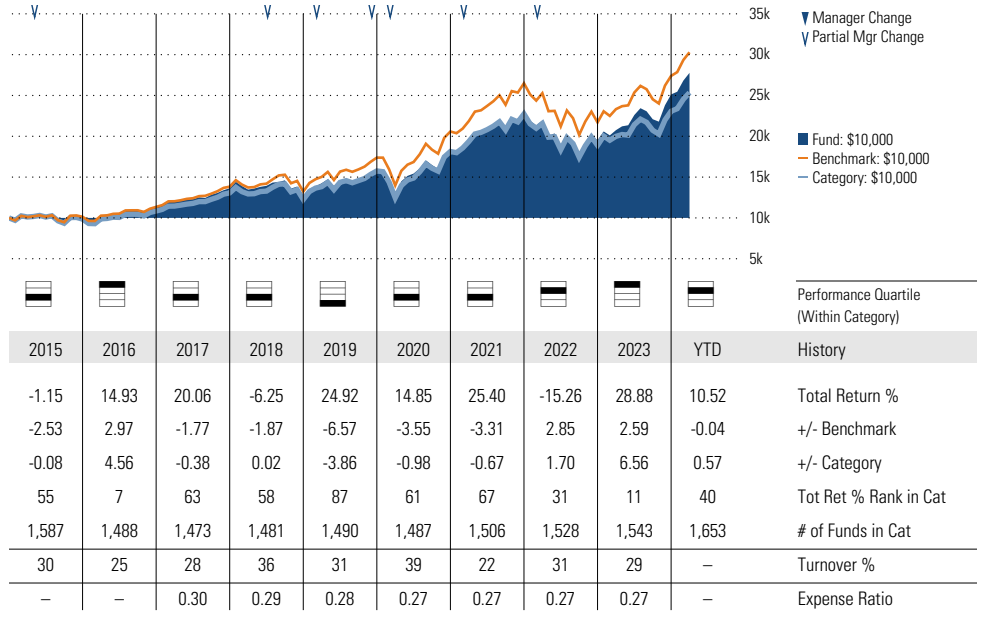
Morningstar Investment Management LLC Analysis

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	1	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022

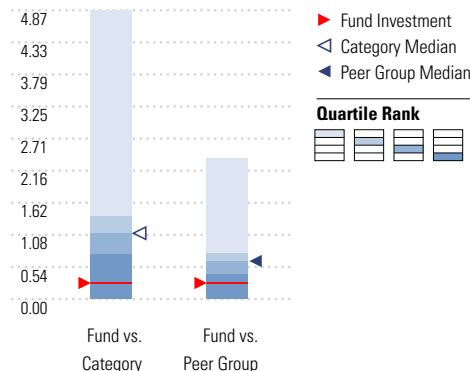
Growth of \$10,000



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	1.53	-	-0.96
Beta	0.92	-	0.94
R-Squared	96.61	-	94.59
Standard Deviation	16.38	17.60	16.99
Sharpe Ratio	0.61	0.54	0.45
Tracking Error	3.37	-	3.62
Information Ratio	0.22	-	-1.36
Up Capture Ratio	95.80	-	92.17
Down Capture Ratio	90.71	-	96.02

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	26.11	24.84	24.56
Price/Book Ratio	4.40	4.36	5.06
Geom Avg Mkt Cap \$B	248.14	270.11	347.16
ROE	27.20	32.68	33.81

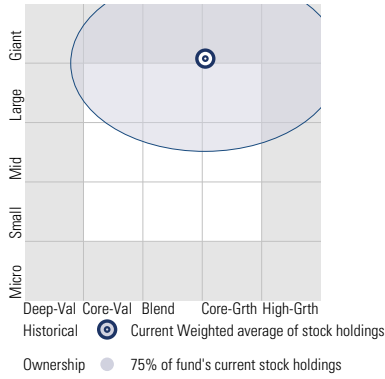
American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

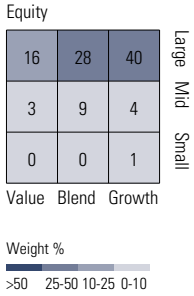
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2024

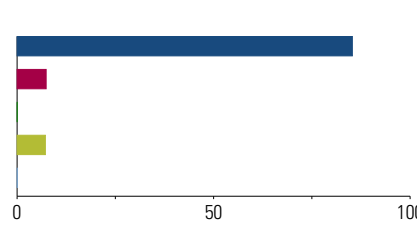
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	85.30	95.21
Non-US Stocks	7.39	2.49
Bonds	0.07	-0.24
Cash	7.19	1.49
Other	0.06	1.06
Total	100.00	100.00

Sector Weighting as of 03-31-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	26.32	27.72	28.44			
Basic Materials	3.93	2.09	2.73			
Consumer Cyclical	10.29	10.79	10.24			
Financial Services	11.01	12.53	13.45			
Real Estate	1.09	2.31	2.02			
Sensitive	52.71	51.66	50.43			
Communication Services	10.47	8.89	8.25			
Energy	2.16	3.71	3.88			
Industrials	15.10	8.23	10.15			
Technology	24.98	30.83	28.15			
Defensive	20.96	20.62	21.13			
Consumer Defensive	5.66	5.93	6.00			
Healthcare	13.15	12.56	13.11			
Utilities	2.15	2.13	2.02			

Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	7.80	7.80	-	Technology
Broadcom Inc	5.79	13.59	-	Technology
Meta Platforms Inc Class A	4.20	17.79	-	Communication Svc
GE Aerospace	4.12	21.92	-	Industrials
Capital Group Central Cash Fund	3.61	25.52	-	-
✳ Cash And Other Assets Less Liabilities	3.59	29.11	-	-
Amazon.com Inc	3.46	32.57	-	Consumer Cyclical
Alphabet Inc Class A	2.12	34.69	-	Communication Svc
RTX Corp	2.06	36.75	-	Industrials
Abbott Laboratories	2.02	38.77	-	Healthcare
Mastercard Inc Class A	2.01	40.78	-	Financial Services
Alphabet Inc Class C	1.93	42.71	-	Communication Svc
Apple Inc	1.84	44.55	-	Technology
British American Tobacco PLC	1.61	46.17	-	Consumer Defensive
Royal Caribbean Group	1.60	47.77	-	Consumer Cyclical

Total Holdings 209

⊕ 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)

- Robert Lovelace since 06-1999
- Carl Kawaja since 06-1999
- Christopher Thomsen since 01-2009
- Winnie Kwan since 01-2009
- Tomonori Tani since 10-2013
- Akira Shiraishi since 01-2017
- Bradford Freer 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 24.81 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 49.56% 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.

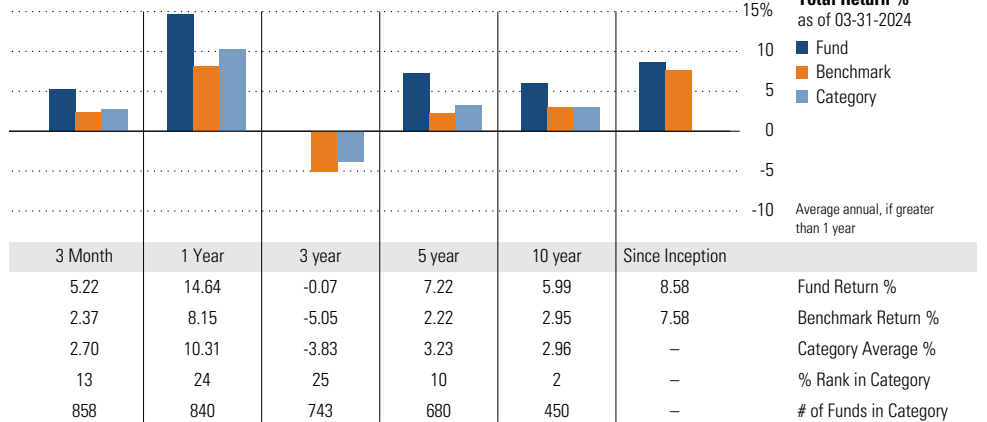
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

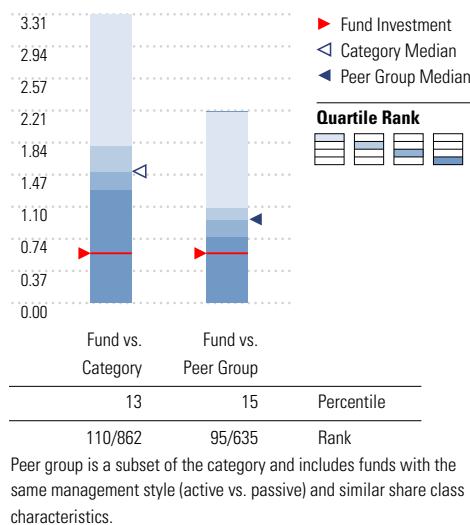
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	4.20	-	0.10
Beta	0.82	-	0.95
R-Squared	79.34	-	87.85
Standard Deviation	16.28	17.76	18.00
Sharpe Ratio	-0.11	-0.37	-0.34
Tracking Error	8.09	-	6.15
Information Ratio	0.62	-	0.01
Up Capture Ratio	95.11	-	97.10
Down Capture Ratio	77.23	-	96.86

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.69	14.02	14.51
Price/Book Ratio	3.12	1.66	1.91
Geom Avg Mkt Cap \$B	70.07	39.75	46.60
ROE	23.89	16.09	18.75

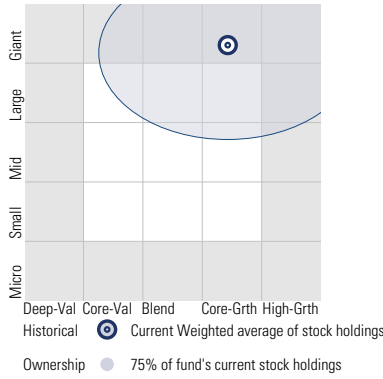
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	20.91	3.58
Non-US Stocks	69.27	94.80
Bonds	3.78	0.05
Cash	5.84	1.38
Other	0.19	0.19
Total	100.00	100.00

Sector Weighting as of 03-31-2024



World Regions % Equity 03-31-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	41.58	72.94	Americas	34.64	16.21	Greater Europe	23.79	10.84	Developed Markets	57.10
Japan	3.02	0.07	North America	24.43	3.16	United Kingdom	2.22	0.56	Emerging Markets	42.90
Australasia	0.00	0.00	Central/Latin	10.21	13.05	W euro-ex UK	19.00	1.90	Not Available	0.00
Asia-4 Tigers	8.26	28.48				Emrgng Europe	0.50	1.90		
Asia-ex 4 Tigers	30.30	44.39				Africa	2.07	6.48		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	4.06	4.06	-	-
⊖ Microsoft Corp	2.79	6.86	-	Technology
⊕ Taiwan Semiconductor Manufacturing Co Ltd	2.78	9.63	-	Technology
⊖ Novo Nordisk A/S Class B	1.94	11.58	-	Healthcare
✳ Cash And Other Assets Less Liabilities	1.77	13.34	-	-
⊕ MercadoLibre Inc	1.52	14.86	-	Consumer Cyclical
⊕ Meta Platforms Inc Class A	1.49	16.36	-	Communication Svc
⊖ Airbus SE	1.45	17.81	-	Industrials
⊕ Broadcom Inc	1.39	19.20	-	Technology
⊖ Lvmh Moet Hennessy Louis Vuitton SE	1.29	20.49	-	Consumer Cyclical

Total Holdings 576

⊕ 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
 Jeffrey Lager since 07-2004
 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

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 26.77 years.
- Style:** The fund has landed in its primary style box — Large Blend — 70 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.27 is 64% 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	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	III
Total Return %	0.12	13.73	20.54	-2.66	25.93	8.08	28.90	-8.18	17.59	9.20	Total Return %
+/- Benchmark	-1.26	1.77	-1.29	1.72	-5.56	-10.32	0.19	9.93	-8.70	-1.36	+/- Benchmark
+/- Category	1.19	3.36	0.10	3.61	-2.85	-7.75	2.83	8.78	-4.73	-0.75	+/- Category
Tot Ret % Rank in Cat	8	58	10	12	82	90	21	5	79	71	Tot Ret % Rank in Cat
# of Funds in Cat	1,587	1,488	1,473	1,481	1,490	1,487	1,506	1,528	1,543	1,653	# of Funds in Cat
Turnover %	24	30	21	25	25	30	24	19	30	-	Turnover %
Expense Ratio	-	-	0.30	0.29	0.29	0.27	0.27	0.26	0.26	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
Fund Return %	9.20	26.93	11.85	13.38	11.70	14.07	Fund Return %
Benchmark Return %	10.56	29.88	11.49	15.05	12.96	11.03	Benchmark Return %
Category Average %	9.95	27.24	9.88	13.65	11.45	-	Category Average %
% Rank in Category	71	62	17	64	51	-	% Rank in Category
# of Funds in Category	1,653	1,591	1,449	1,319	995	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	Percentile
Rank	19	14	Rank
Rank	312/1663	132/946	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	2.22	-	-0.96
Beta	0.81	-	0.94
R-Squared	91.04	-	94.59
Standard Deviation	15.00	17.60	16.99
Sharpe Ratio	0.63	0.54	0.45
Tracking Error	5.56	-	3.62
Information Ratio	0.06	-	-1.36
Up Capture Ratio	87.24	-	92.17
Down Capture Ratio	79.78	-	96.02

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.62	24.84	24.56
Price/Book Ratio	3.99	4.36	5.06
Geom Avg Mkt Cap \$B	191.50	270.11	347.16
ROE	28.62	32.68	33.81

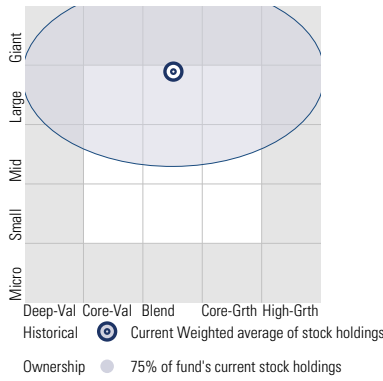
American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

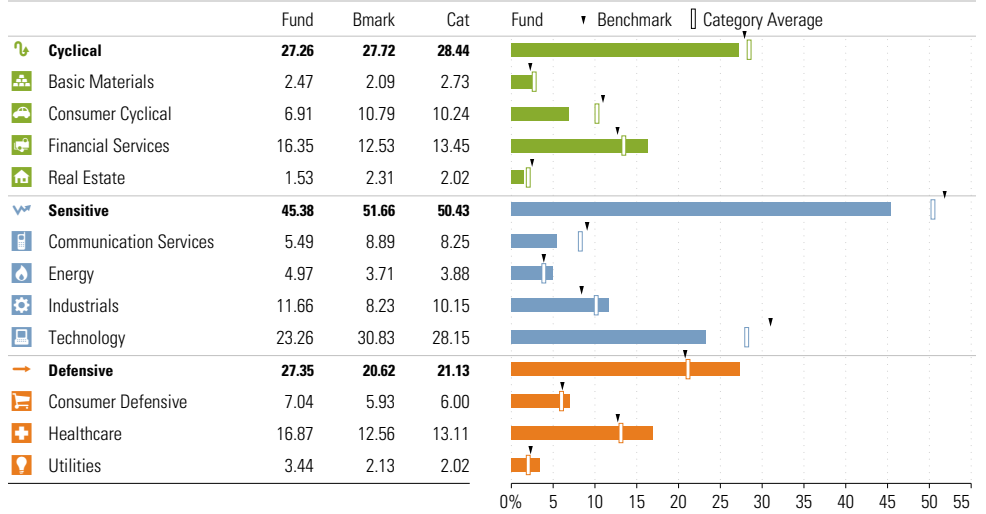


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	86.95	95.21
Non-US Stocks	6.80	2.49
Bonds	0.00	-0.24
Cash	6.22	1.49
Other	0.03	1.06
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Broadcom Inc	6.67	6.67	-	Technology
⊖ Microsoft Corp	6.62	13.28	-	Technology
✳ Cash And Other Assets Less Liabilities	3.31	16.59	-	-
⊖ Capital Group Central Cash Fund	2.90	19.50	-	-
⊕ UnitedHealth Group Inc	2.84	22.34	-	Healthcare
⊖ Eli Lilly and Co	2.78	25.12	-	Healthcare
⊖ Marsh & McLennan Companies Inc	2.35	27.47	-	Financial Services
⊕ Comcast Corp Class A	2.25	29.72	-	Communication Svc
⊕ The Home Depot Inc	1.91	31.63	-	Consumer Cyclical
⊖ Philip Morris International Inc	1.57	33.21	-	Consumer Defensive
⊕ AbbVie Inc	1.56	34.77	-	Healthcare
⊖ JPMorgan Chase & Co	1.56	36.33	-	Financial Services
⊖ Northrop Grumman Corp	1.44	37.77	-	Industrials
⊕ CME Group Inc Class A	1.39	39.15	-	Financial Services
⊕ Intel Corp	1.38	40.53	-	Technology

Total Holdings 189

⊕ Increase ⊖ Decrease ✳ New to Portfolio

BlackRock High Yield Bond K BRHYX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 14.26 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.48 is 46.07% lower than the High Yield Bond category average.

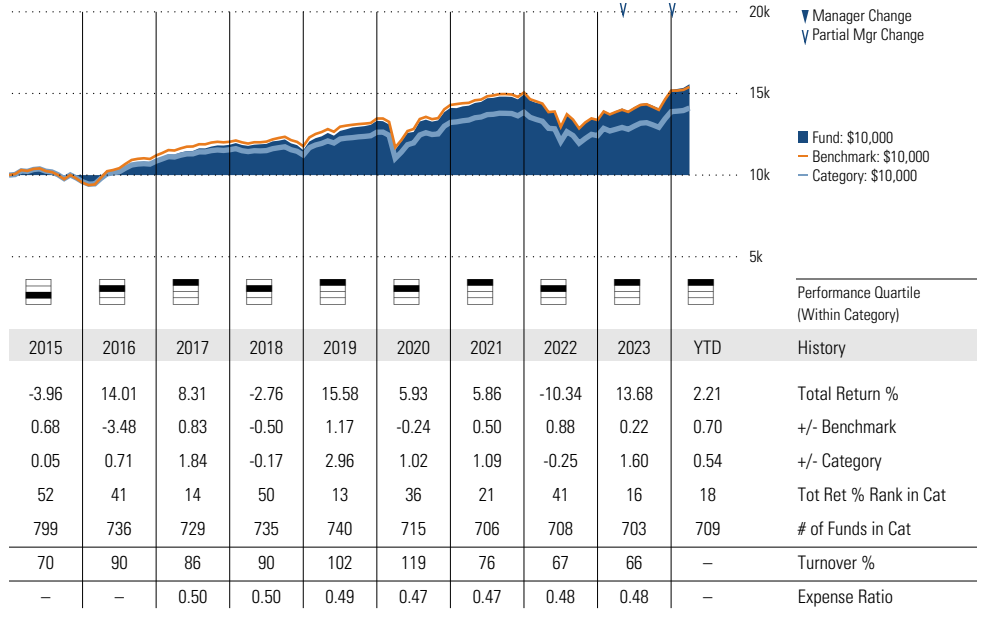
Morningstar Investment Management LLC Analysis

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

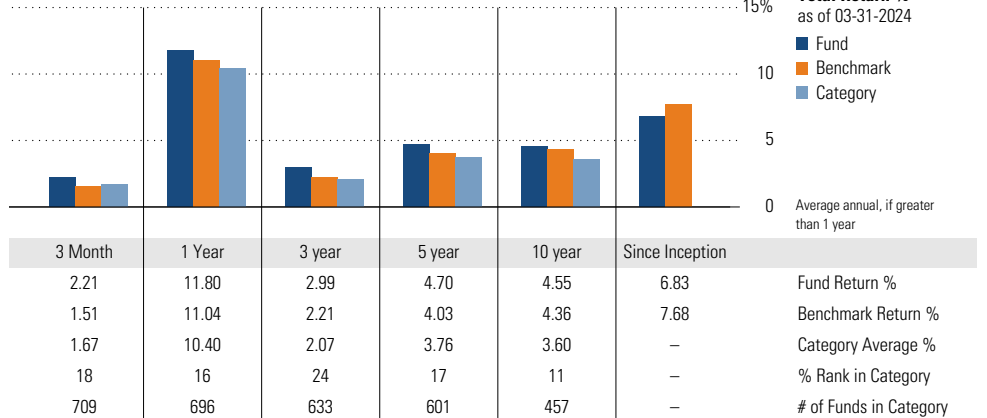
ESG Metrics

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

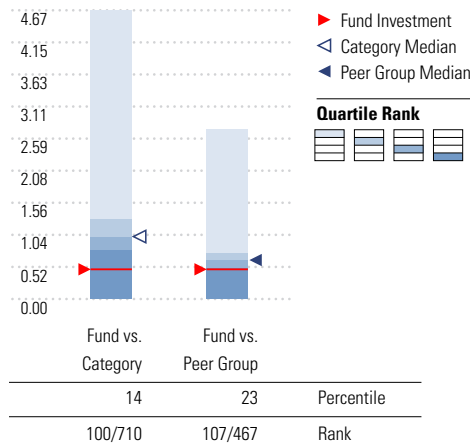
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.76	-	0.01
Beta	1.00	-	0.89
R-Squared	99.59	-	94.38
Standard Deviation	8.48	8.47	7.77
Sharpe Ratio	0.04	-0.05	-0.07
Tracking Error	0.54	-	1.88
Information Ratio	1.44	-	-0.30
Up Capture Ratio	103.61	-	89.34
Down Capture Ratio	96.46	-	89.22

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	3.16	-	3.18
Avg Eff Maturity	-	-	4.90

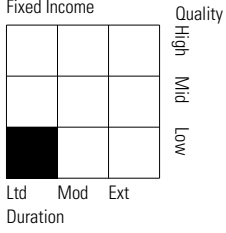
BlackRock High Yield Bond K BRHYX

Morningstar Category
High Yield Bond

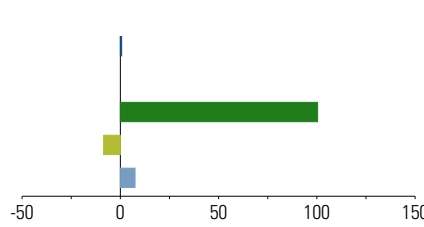
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 03-31-2024

Style Breakdown



Asset Allocation as of 03-31-2024

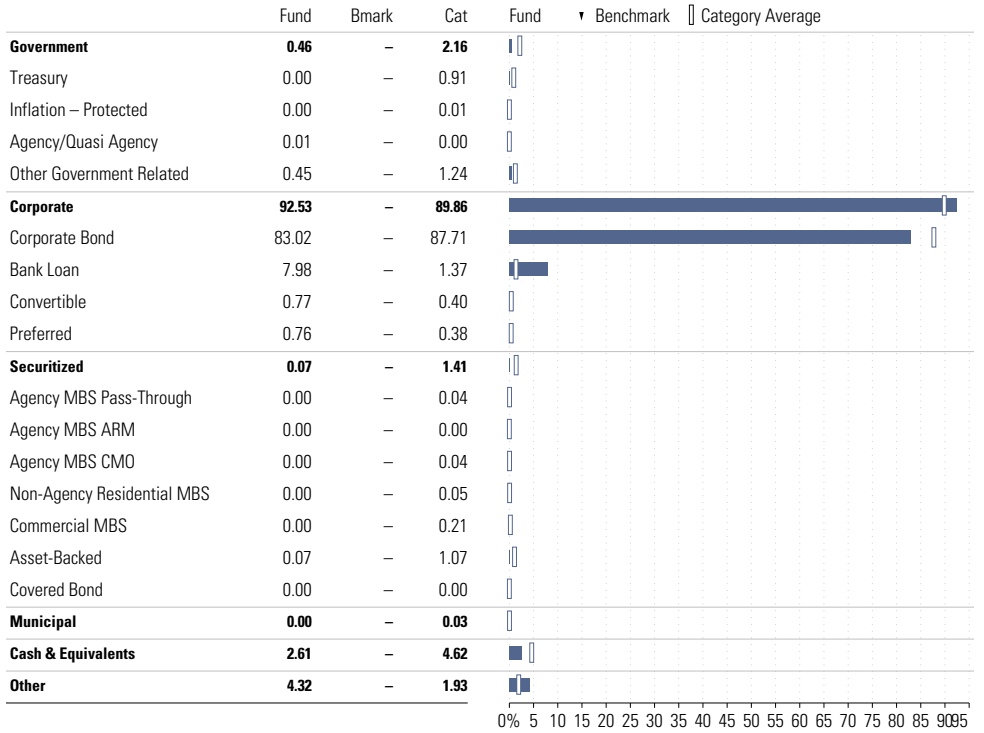


Asset Class	Net %	Cat%
US Stocks	0.66	0.80
Non-US Stocks	0.00	0.05
Bonds	100.38	94.32
Cash	-8.50	3.60
Other	7.47	1.23
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	0.00	-	1.74
AA	0.00	-	1.39
A	0.07	-	0.75
BBB	4.85	-	6.23
BB	30.10	-	38.01
B	49.67	-	35.18
Below B	13.26	-	15.87
Not Rated	2.04	-	0.83

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✳ Cash Offset	-	6.82	6.82	-
⊖ USD CASH(Committed)	04-2024	3.44	10.26	-
⊕ BlackRock Liquidity T-Fund Instl	-	2.59	12.85	-
⊖ iShares Broad USD High Yield Corp Bd ETF	-	2.06	14.91	-
⊕ ICE: (CDX.NA.HY.42.V1)	06-2029	1.57	16.48	-
⊕ EUR/USD Purchased	06-2024	1.26	17.74	-
⊖ EUR/USD Purchased	06-2024	1.25	18.99	-
HUB International Ltd.	01-2032	1.16	20.15	-
⊕ TRSWAP: IBOXHY INDEX	03-2025	1.13	21.28	-
HUB International Ltd.	06-2030	0.96	22.24	-

Total Holdings 1585

⊕ Increase ⊖ Decrease ✳ New to Portfolio

Invesco Global R6 OGLIX

Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

John Delano since 03-2017

Quantitative Screens

✔ **Performance:** The fund has finished in the Global Large-Stock 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 7.01 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 0.72 is 32.08% lower than the Global Large-Stock Growth category average.

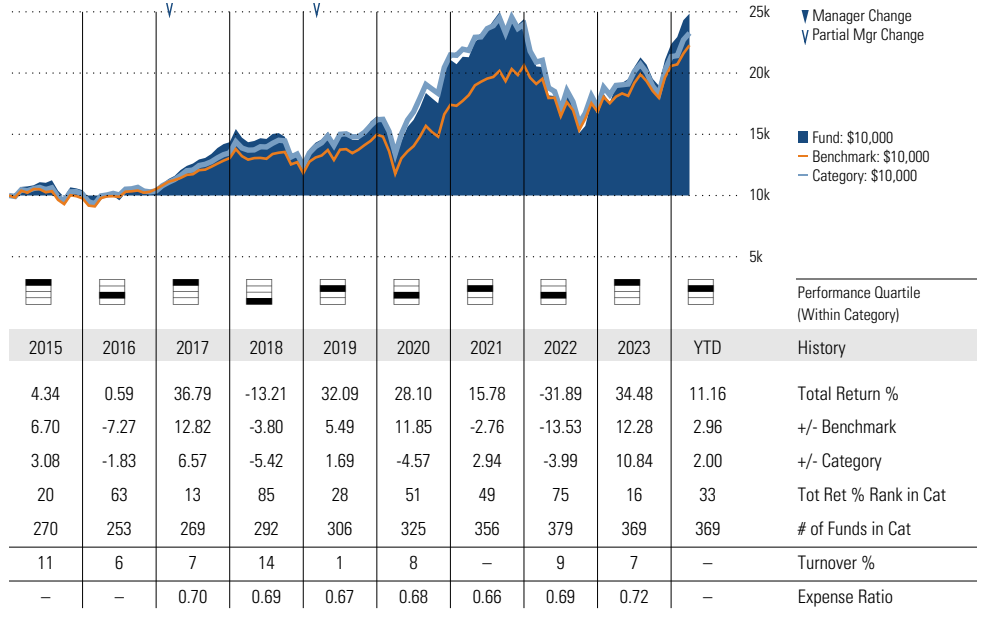
Morningstar Investment Management LLC Analysis

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

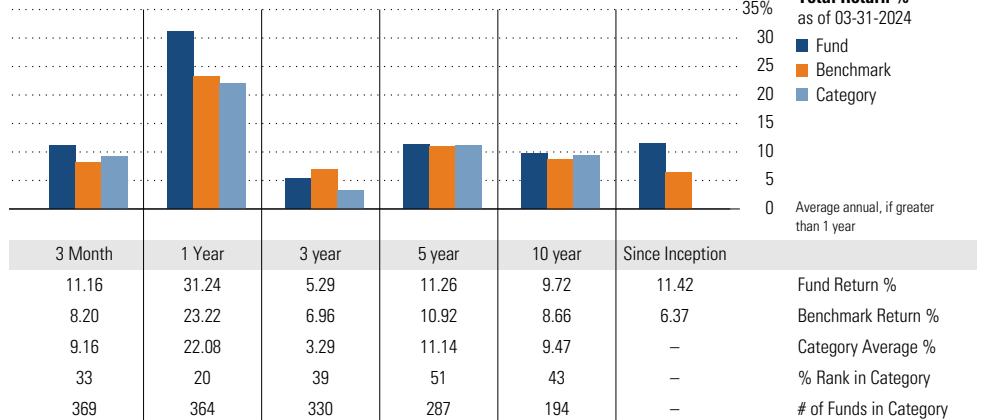
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

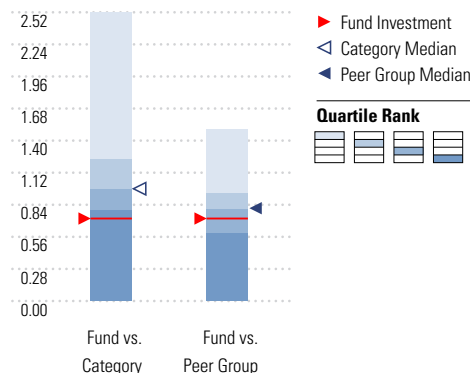
Growth of \$10,000



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	-2.69	-	-3.53
Beta	1.26	-	1.14
R-Squared	90.93	-	89.14
Standard Deviation	22.01	16.62	20.20
Sharpe Ratio	0.21	0.31	0.16
Tracking Error	7.94	-	7.06
Information Ratio	-0.21	-	-0.40
Up Capture Ratio	121.33	-	104.67
Down Capture Ratio	133.88	-	120.06

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	34.67	20.65	29.01
Price/Book Ratio	5.71	2.92	5.08
Geom Avg Mkt Cap \$B	213.54	137.43	188.67
ROE	26.22	26.46	28.68

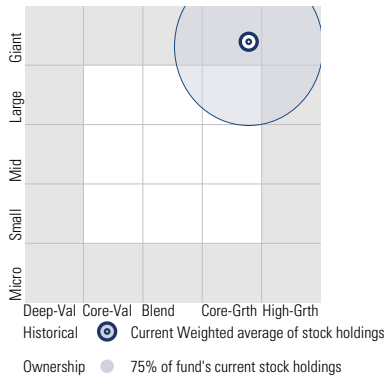
Invesco Global R6 OGLIX

Morningstar Category
Global Large-Stock Growth

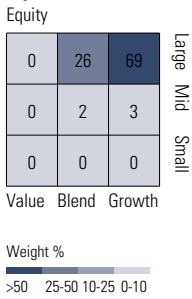
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 03-31-2024

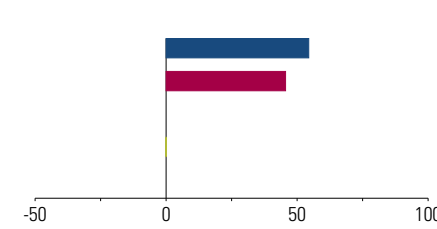
Morningstar Style Box™



Style Breakdown

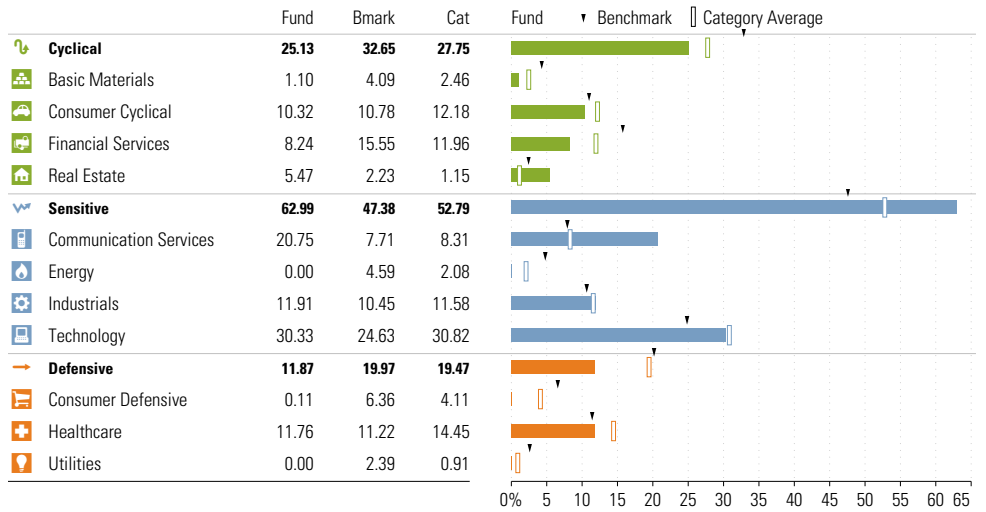


Asset Allocation as of 03-31-2024

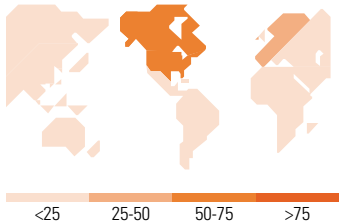


Asset Class	Net %	Cat%
US Stocks	54.44	60.24
Non-US Stocks	45.60	37.23
Bonds	0.00	0.00
Cash	-0.05	1.53
Other	0.00	1.00
Total	100.00	100.00

Sector Weighting as of 03-31-2024



World Regions % Equity 03-31-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	14.06	11.25	Americas	54.99	65.27	Greater Europe	30.95	23.48	Developed Markets	90.40
Japan	4.46	3.86	North America	54.99	63.82	United Kingdom	0.00	4.00	Emerging Markets	9.60
Australasia	0.00	0.14	Central/Latin	0.00	1.45	W euro-ex UK	29.54	19.13	Not Available	0.00
Asia-4 Tigers	0.00	3.20				Emrgng Europe	0.00	0.02		
Asia-ex 4 Tigers	9.60	4.05				Africa	1.41	0.33		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Alphabet Inc Class A	10.76	10.76	-	Communication Svc
Meta Platforms Inc Class A	8.54	19.30	-	Communication Svc
DLF Ltd	5.45	24.76	-	Real Estate
Airbus SE	5.04	29.79	-	Industrials
Novo Nordisk A/S Class B	4.84	34.63	-	Healthcare
Intuit Inc	4.40	39.04	-	Technology
Analog Devices Inc	4.40	43.43	-	Technology
Lvmh Moet Hennessy Louis Vuitton SE	4.14	47.57	-	Consumer Cyclical
S&P Global Inc	3.59	51.16	-	Financial Services
Adobe Inc	3.13	54.29	-	Technology

Total Holdings 70

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Loomis Sayles Investment Grade Bond N LGBNX

Morningstar Category
Intermediate Core-Plus Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Matthew Eagan since 09-2006
Brian Kennedy since 02-2013

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 17.51 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.44 is 41.33% lower than the Intermediate Core-Plus Bond category average.

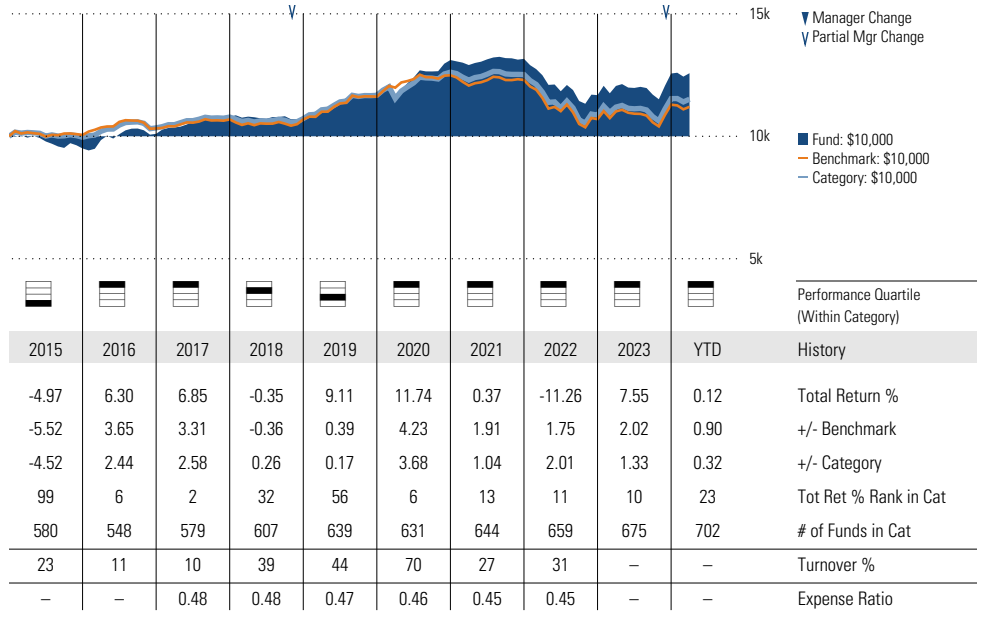
Morningstar Investment Management LLC Analysis

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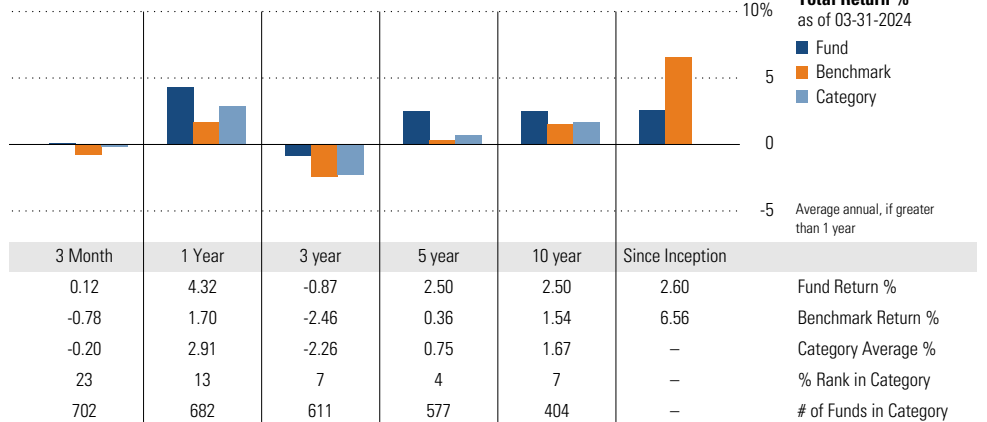
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2024
ESG Commitment	1-Low	02-15-2022

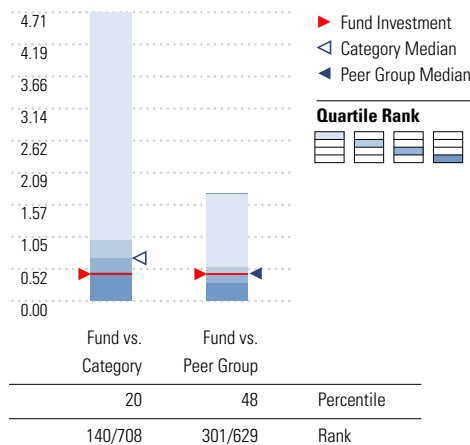
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.42	-	0.01
Beta	0.93	-	1.01
R-Squared	96.43	-	95.72
Standard Deviation	6.83	7.24	7.48
Sharpe Ratio	-0.53	-0.72	-0.70
Tracking Error	1.40	-	1.53
Information Ratio	1.14	-	0.01
Up Capture Ratio	94.14	-	98.06
Down Capture Ratio	80.75	-	98.83

Portfolio Metrics

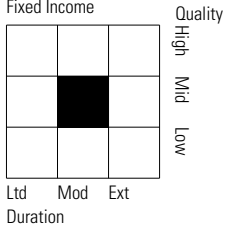
	Fund	Bmark	Cat
Avg Eff Duration	6.22	4.43	5.93
Avg Eff Maturity	6.48	-	8.41

Loomis Sayles Investment Grade Bond N LGBNX

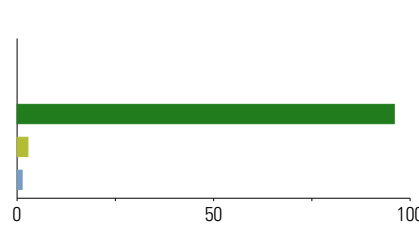
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2024

Style Breakdown



Asset Allocation as of 03-31-2024

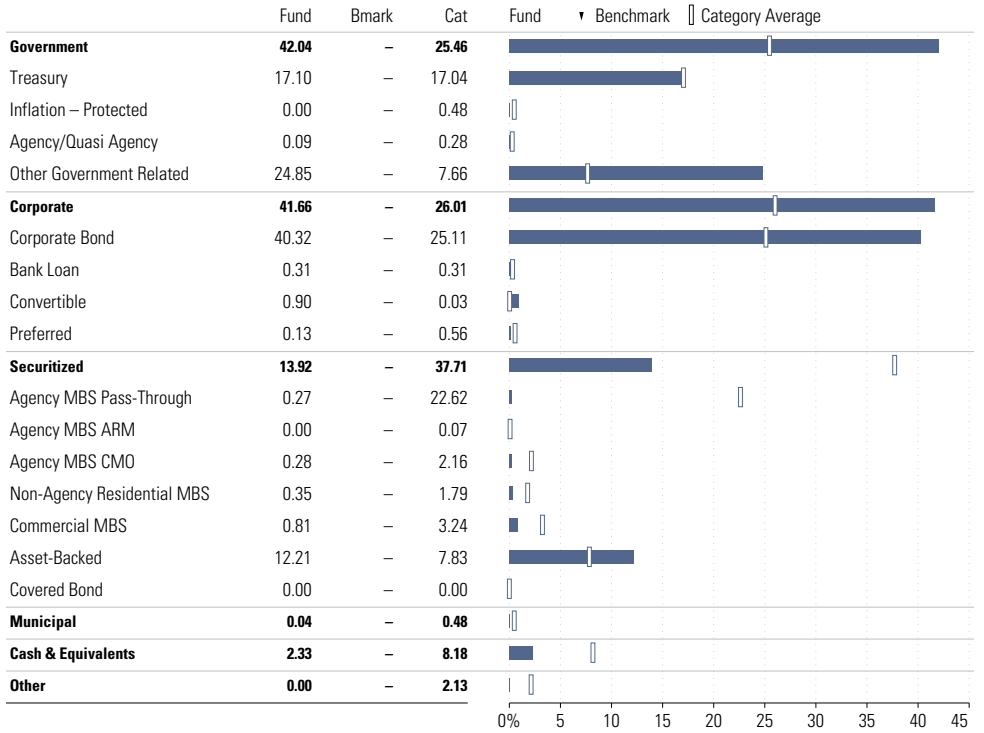


Asset Class	Net %	Cat%
US Stocks	0.00	0.04
Non-US Stocks	0.00	0.00
Bonds	95.97	98.46
Cash	2.75	0.94
Other	1.28	0.55
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	26.44	3.53	35.40
AA	5.71	74.59	25.66
A	13.71	10.82	10.58
BBB	42.50	8.32	18.70
BB	6.23	0.28	5.18
B	0.95	0.00	1.81
Below B	0.62	0.00	0.66
Not Rated	3.84	2.46	2.02

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Ultra 10 Year US Treasury Note Future June 24	06-2024	18.16	18.16	-
⊕ Us Long Bond(Cbt) Jun24 Xcvt 20240618	06-2024	16.70	34.86	-
⊖ United States Treasury Notes 4.625% 10 Year Treasury Note Future June 24	02-2026 06-2024	10.49 9.67	45.35 55.02	-
⊕ Us 5yr Note (Cbt) Jun24 Xcvt 20240628	06-2024	6.07	61.09	-
⊕ Us Ultra Bond Cbt Jun24 Xcvt 20240618	06-2024	4.51	65.60	-
⊕ Fixed Inc Clearing Corp.Repo	04-2024	2.80	68.40	-
⊕ United States Treasury Notes 4.875% United States Treasury Notes 4.625% United States Treasury Bonds 3.25%	11-2025 06-2025 05-2042	1.79 1.60 1.49	70.19 71.79 73.28	-

Total Holdings 963

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS International Equity R6

MIEIX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Daniel Ling since 10-2009
Filipe Benzinho since 05-2016

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 14.51 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 0.68 is 21.84% lower than the Foreign Large Blend category average.

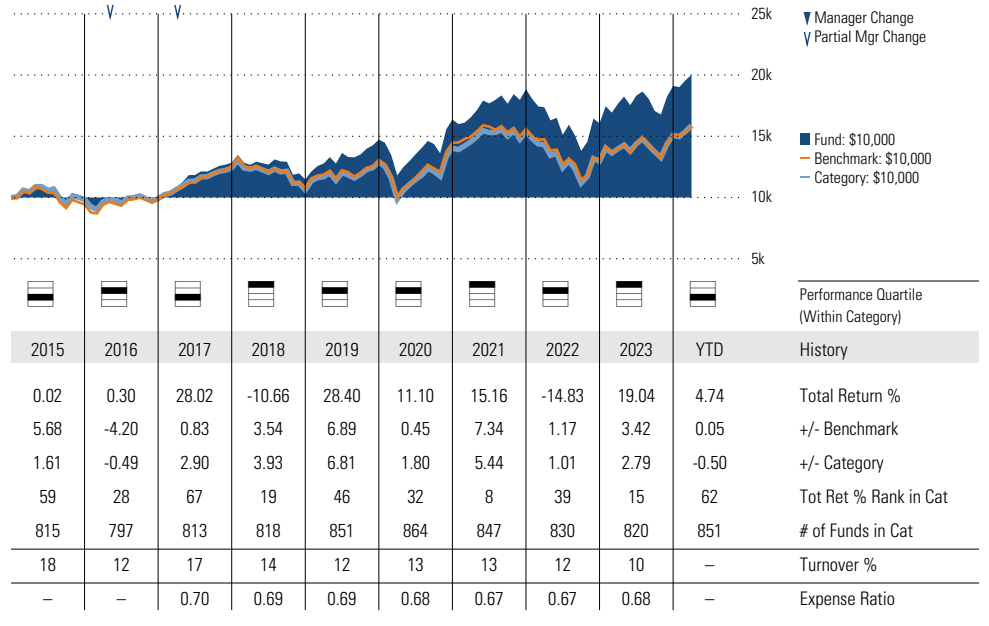
Morningstar Investment Management LLC Analysis

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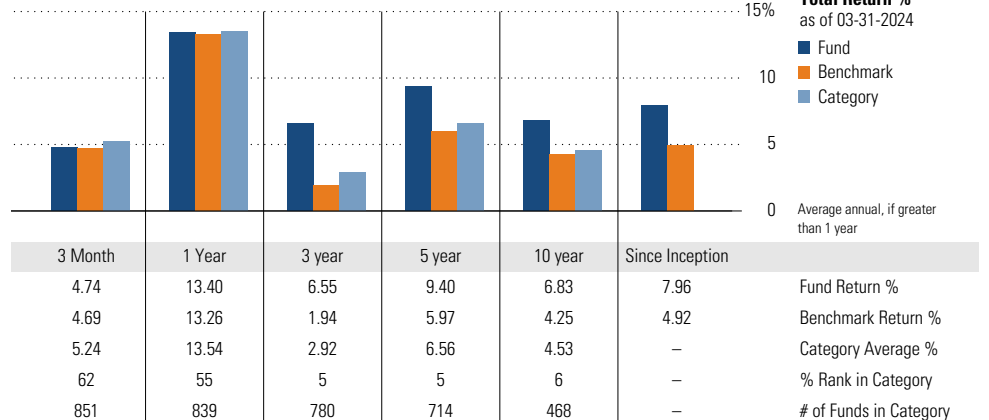
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

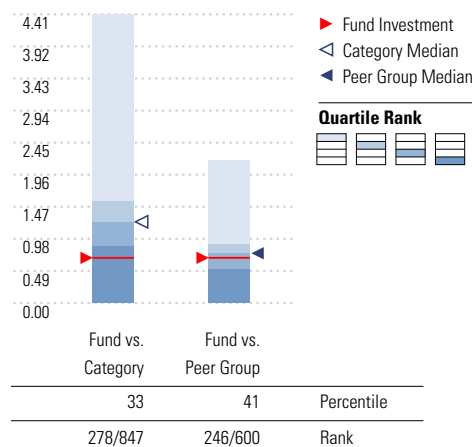
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	4.54	-	0.84
Beta	1.01	-	1.01
R-Squared	92.08	-	93.34
Standard Deviation	17.31	16.42	17.25
Sharpe Ratio	0.28	0.02	0.07
Tracking Error	4.87	-	4.44
Information Ratio	0.95	-	0.22
Up Capture Ratio	115.44	-	105.47
Down Capture Ratio	96.46	-	102.40

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.58	15.34	15.88
Price/Book Ratio	2.66	1.81	1.94
Geom Avg Mkt Cap \$B	70.16	49.00	59.06
ROE	19.97	17.61	19.98

MFS International Equity R6

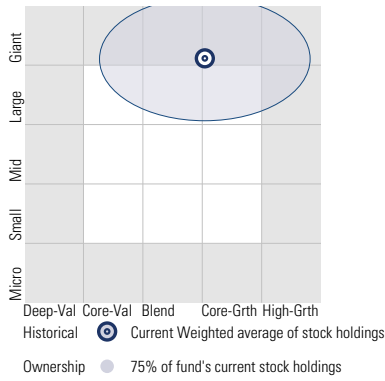
MIEIX

Morningstar Category
Foreign Large Blend

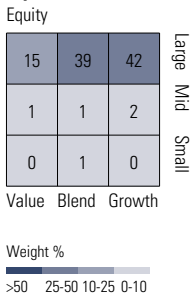
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2024

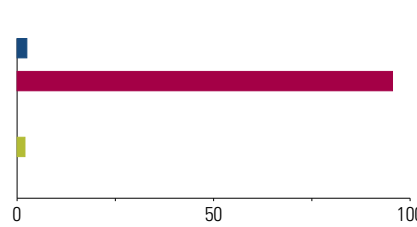
Morningstar Style Box™



Style Breakdown

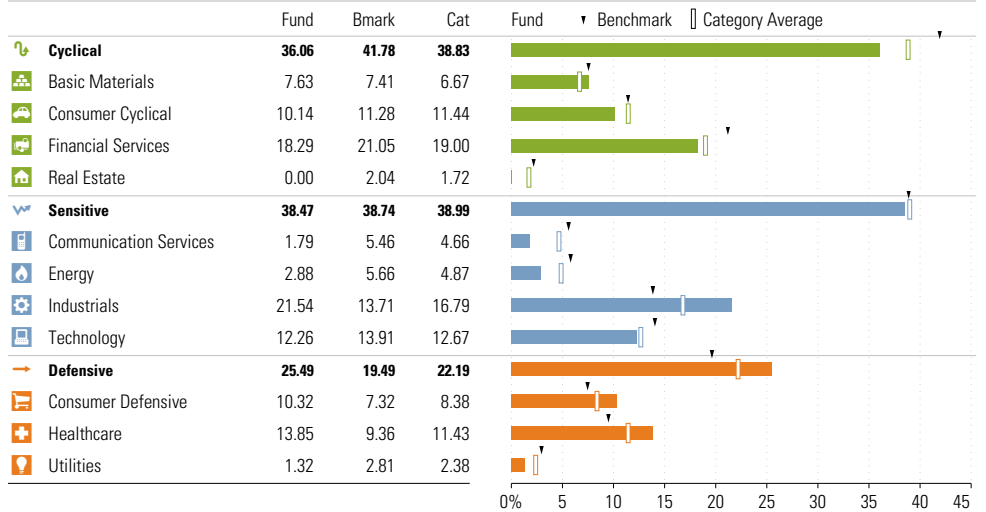


Asset Allocation as of 03-31-2024

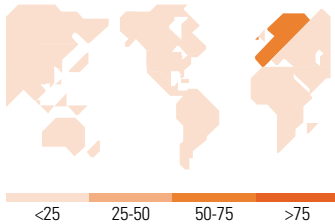


Asset Class	Net %	Cat%
US Stocks	2.48	3.59
Non-US Stocks	95.52	93.96
Bonds	0.00	0.67
Cash	2.00	0.52
Other	0.00	1.26
Total	100.00	100.00

Sector Weighting as of 03-31-2024



World Regions % Equity 03-31-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	24.35	34.61	Americas	6.56	8.86	Greater Europe	69.08	56.52	Developed Markets	96.05
Japan	15.13	19.30	North America	6.56	7.63	United Kingdom	12.24	13.36	Emerging Markets	3.95
Australasia	0.00	4.69	Central/Latin	0.00	1.23	W euro-ex UK	55.88	42.23	Not Available	0.00
Asia-4 Tigers	5.27	6.32				Emrgng Europe	0.00	0.09		
Asia-ex 4 Tigers	3.95	4.30				Africa	0.96	0.84		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Air Liquide SA	3.08	3.08	-	Basic Materials
⊖ Schneider Electric SE	3.07	6.15	-	Industrials
⊖ SAP SE	2.72	8.87	-	Technology
⊖ Hitachi Ltd	2.68	11.55	-	Industrials
⊖ Nestle SA	2.62	14.17	-	Consumer Defensive
⊖ Novo Nordisk A/S Class B	2.44	16.60	-	Healthcare
⊖ Lvmh Moet Hennessy Louis Vuitton SE	2.43	19.03	-	Consumer Cyclical
⊖ Capgemini SE	2.28	21.32	-	Technology
⊖ Compass Group PLC	2.22	23.54	-	Consumer Cyclical
⊖ Roche Holding AG	1.95	25.49	-	Healthcare

Total Holdings 84

⊕ 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 5.42 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.99 is 3.88% lower than the Commodities Broad Basket category average.

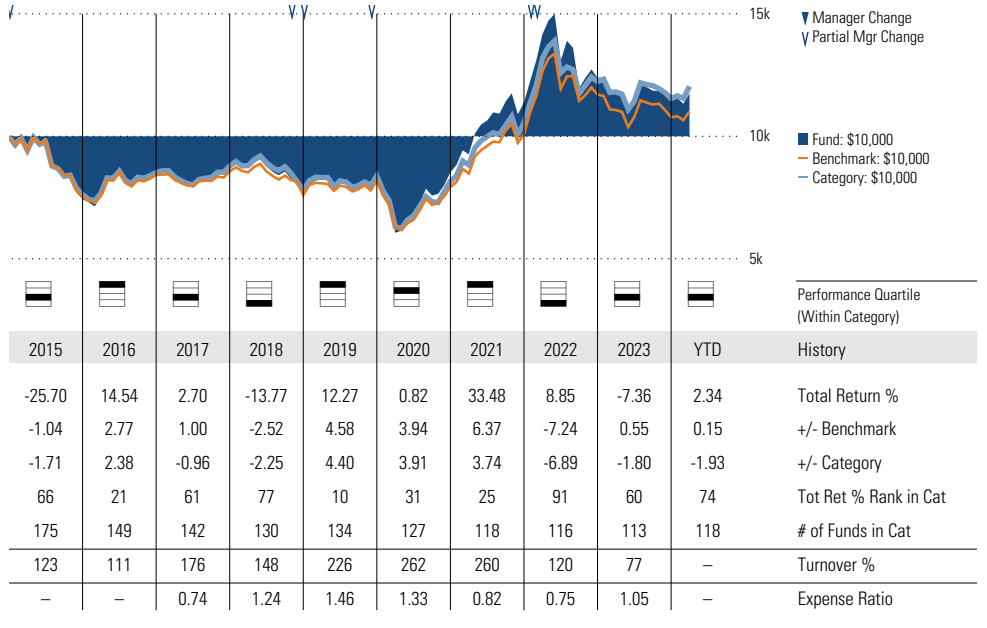
Morningstar Investment Management LLC Analysis

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

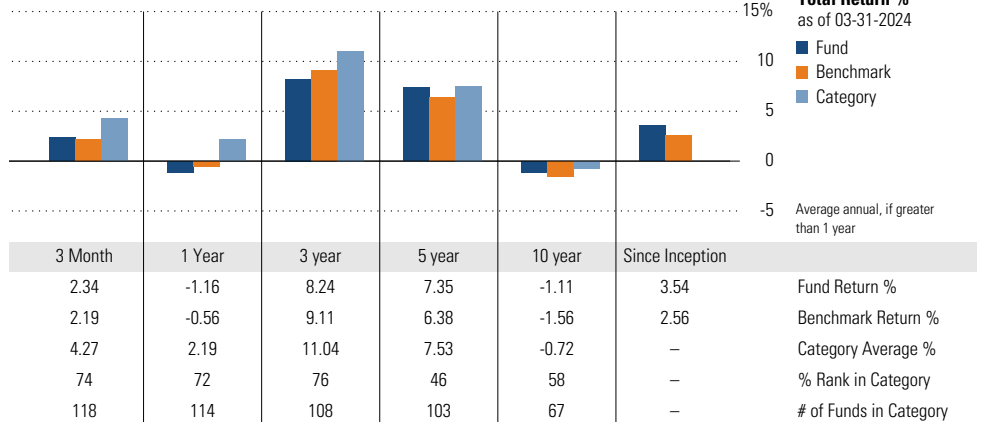
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

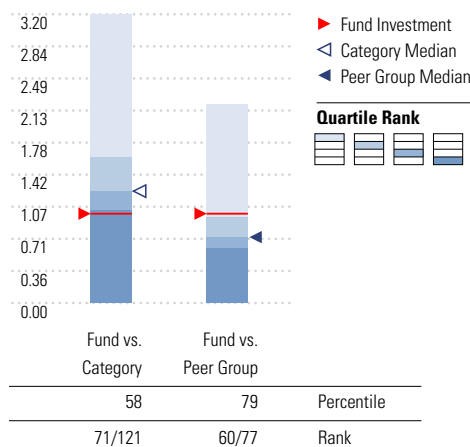
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.51	-	1.68
Beta	1.11	-	0.96
R-Squared	96.06	-	89.39
Standard Deviation	17.75	15.71	16.03
Sharpe Ratio	0.37	0.44	0.51
Tracking Error	3.90	-	4.80
Information Ratio	-0.22	-	0.14
Up Capture Ratio	105.54	-	98.62
Down Capture Ratio	112.80	-	90.53

Portfolio Metrics

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

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 03-31-2024

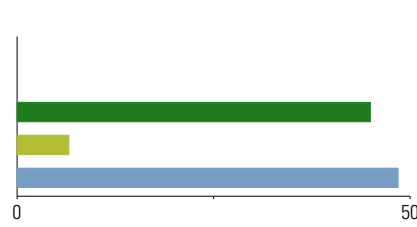
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	0.00	0.89
Non-US Stocks	0.00	0.49
Bonds	44.94	26.63
Cash	6.58	47.89
Other	48.47	24.10
Total	100.00	100.00

Sector Weighting as of 03-31-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	-	-	44.68			
Basic Materials	-	-	44.68			
Consumer Cyclical	-	-	0.00			
Financial Services	-	-	0.00			
Real Estate	-	-	0.00			
Sensitive	-	-	51.07			
Communication Services	-	-	0.00			
Energy	-	-	48.94			
Industrials	-	-	2.13			
Technology	-	-	0.00			
Defensive	-	-	4.26			
Consumer Defensive	-	-	4.26			
Healthcare	-	-	0.00			
Utilities	-	-	0.00			

Top 0 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
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Total Holdings 0

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Andrew Balls since 09-2014

Lorenzo Pagani since 09-2014

Sachin Gupta since 09-2014

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.63 is 11.27% lower than the Global Bond-USD Hedged category average.

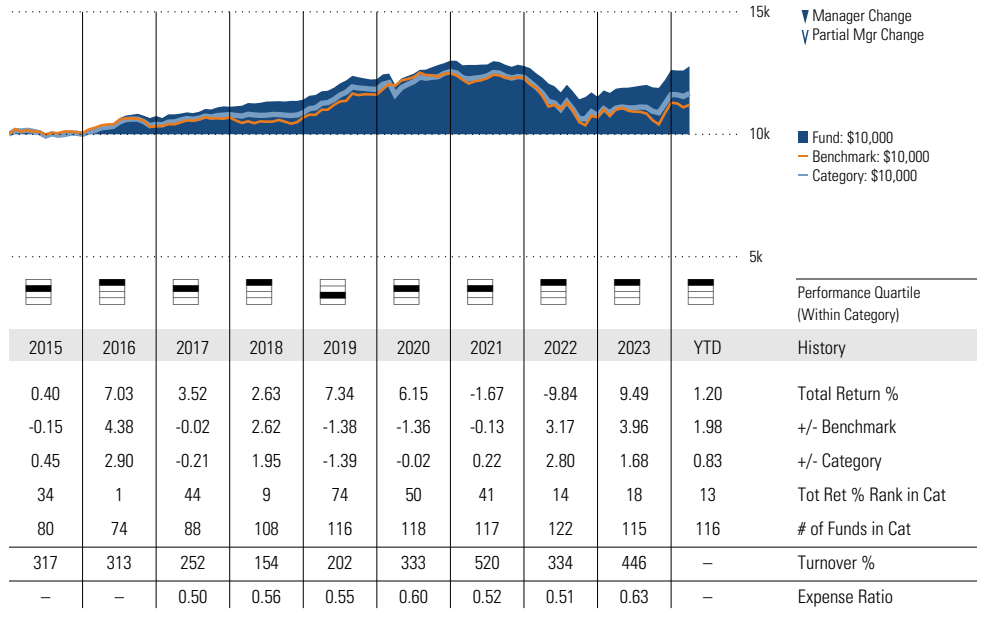
Morningstar Investment Management LLC Analysis

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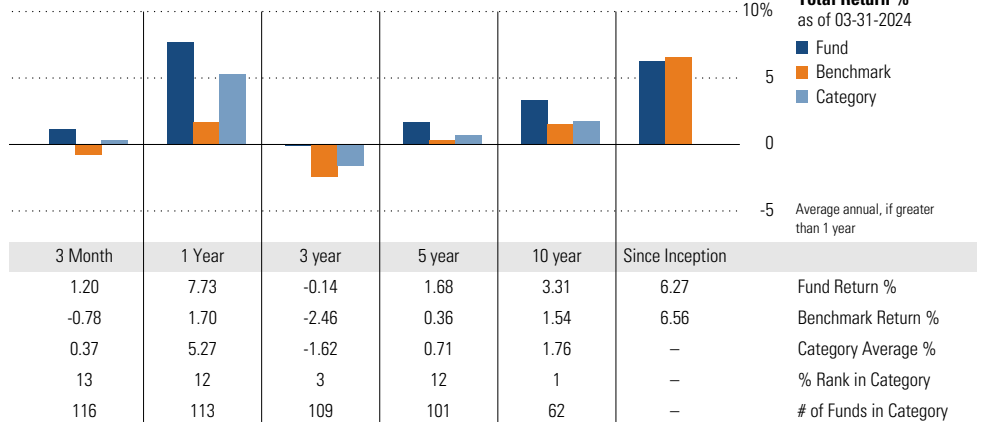
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

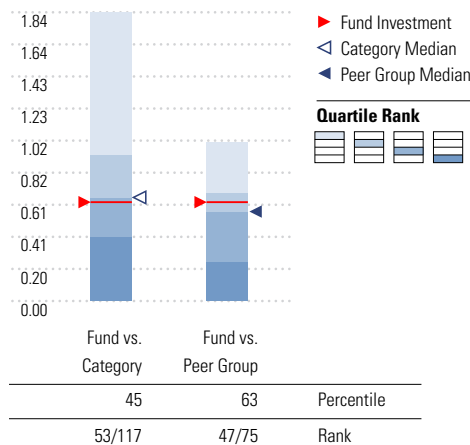
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.32	-	0.33
Beta	0.60	-	0.83
R-Squared	76.45	-	84.73
Standard Deviation	4.97	7.24	6.47
Sharpe Ratio	-0.62	-0.72	-0.72
Tracking Error	3.77	-	3.00
Information Ratio	0.61	-	0.27
Up Capture Ratio	65.51	-	83.18
Down Capture Ratio	52.18	-	80.15

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.34	4.43	6.43
Avg Eff Maturity	7.49	-	8.05

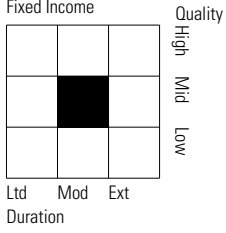
PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

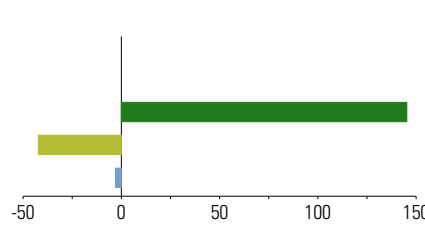
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2024

Style Breakdown



Asset Allocation as of 03-31-2024

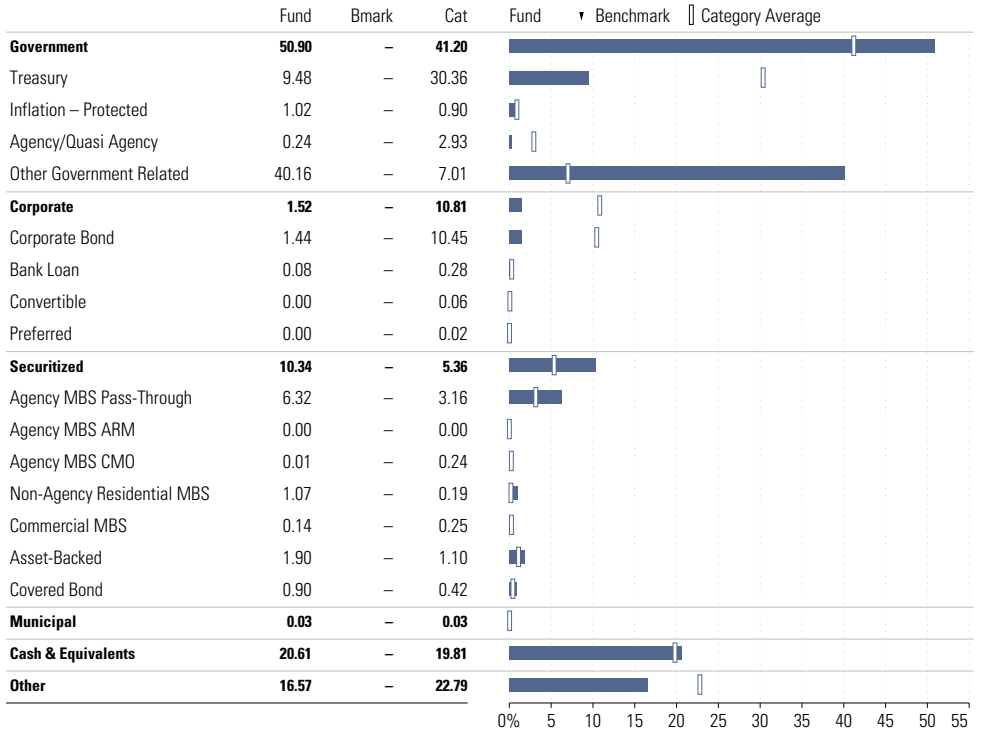


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	145.27	60.55
Cash	-42.23	39.33
Other	-3.03	0.11
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	51.22	3.53	26.82
AA	13.50	74.59	12.65
A	15.39	10.82	25.81
BBB	17.35	8.32	21.47
BB	0.83	0.28	5.07
B	0.36	0.00	2.04
Below B	1.35	0.00	1.26
Not Rated	0.00	2.46	4.88

Sector Weighting as of 03-31-2024



Top 0 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Total Holdings 0				

⊕ 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 5.23 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.67 is 8.06% higher than the Inflation-Protected Bond category average.

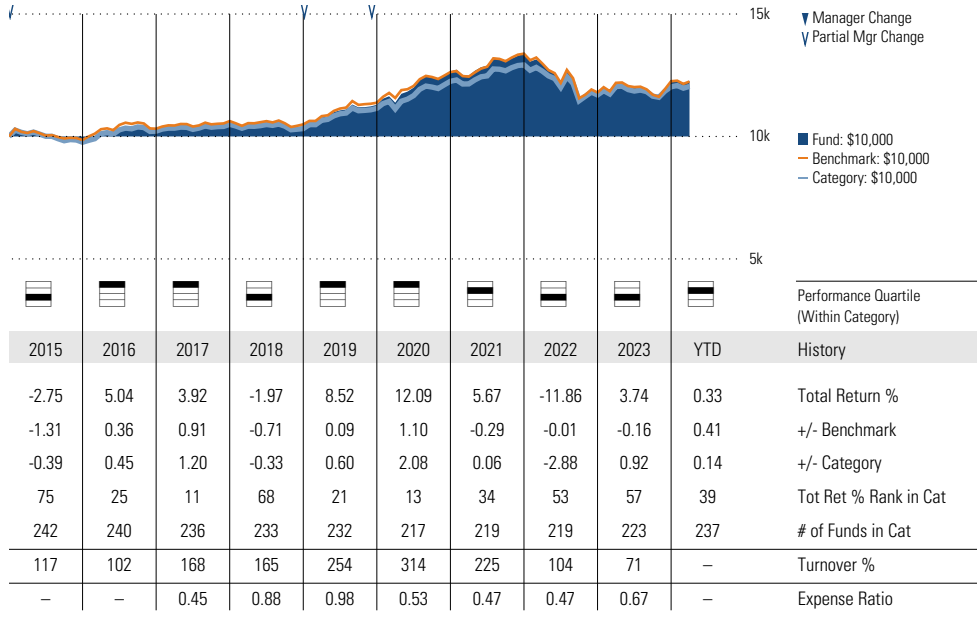
Morningstar Investment Management LLC Analysis

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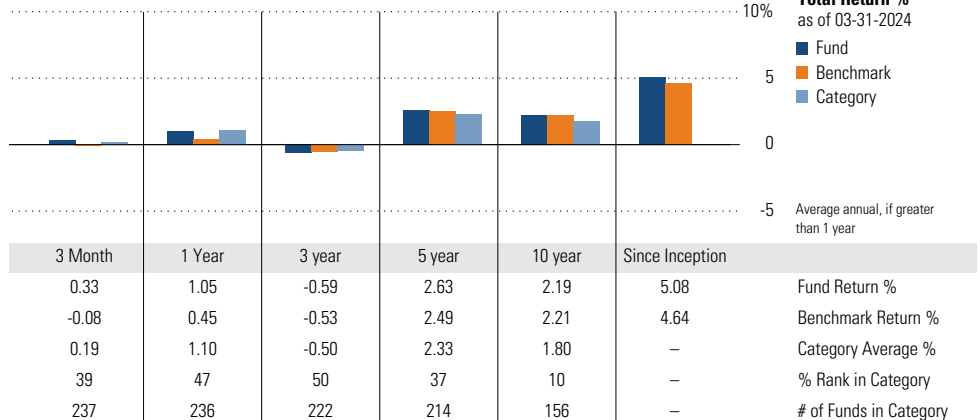
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

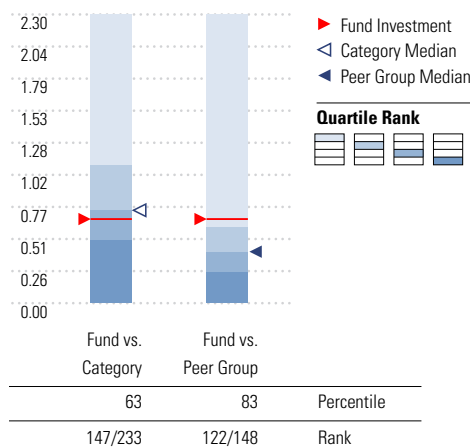
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.04	-	-0.36
Beta	1.01	-	0.97
R-Squared	99.04	-	95.52
Standard Deviation	7.25	7.15	7.13
Sharpe Ratio	-0.45	-0.45	-0.48
Tracking Error	0.71	-	1.65
Information Ratio	-0.07	-	-0.48
Up Capture Ratio	99.94	-	94.67
Down Capture Ratio	100.49	-	98.67

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.64	4.52	6.27
Avg Eff Maturity	6.02	-	7.18

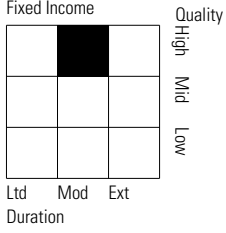
PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

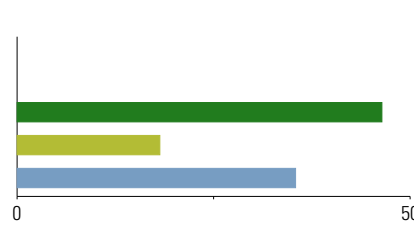
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 03-31-2024

Style Breakdown



Asset Allocation as of 03-31-2024

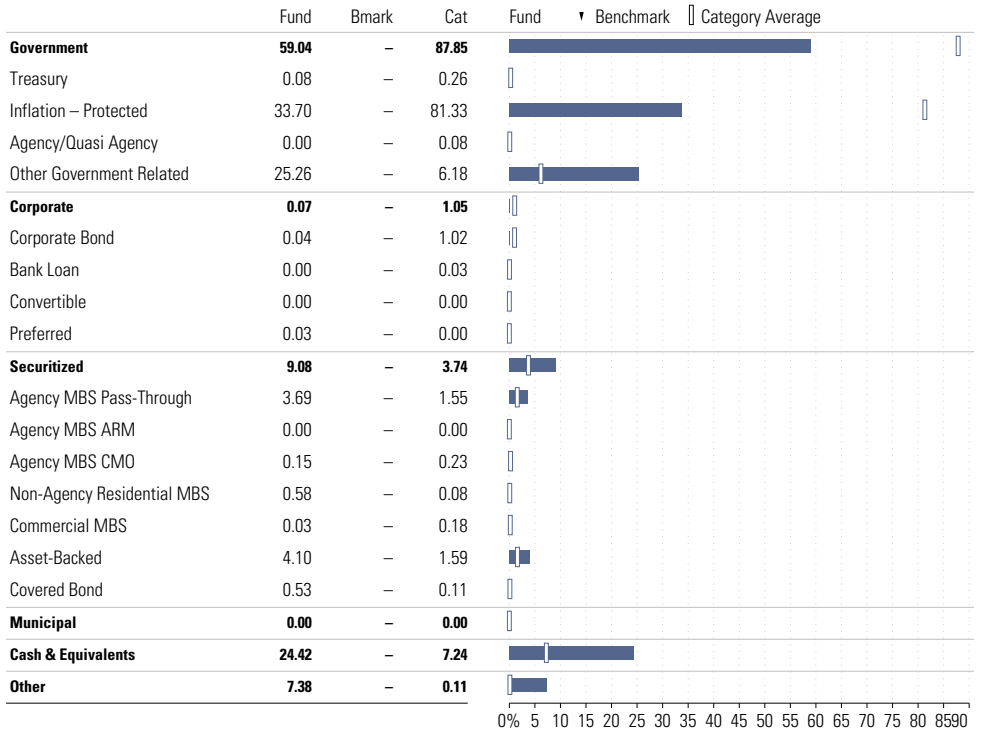


Asset Class	Net %	Cat%
US Stocks	0.00	0.23
Non-US Stocks	0.00	0.00
Bonds	46.41	96.30
Cash	18.16	2.92
Other	35.43	0.55
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	85.64	0.00	29.65
AA	5.63	99.60	67.50
A	2.66	0.00	0.83
BBB	3.37	0.00	1.33
BB	0.43	0.00	0.04
B	0.61	0.00	0.01
Below B	1.66	0.00	0.11
Not Rated	0.00	0.40	0.53

Sector Weighting as of 03-31-2024



Top 0 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
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Total Holdings 0

⊕ 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 13.25 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.47 is 14.63% higher than the Ultrashort Bond category average.

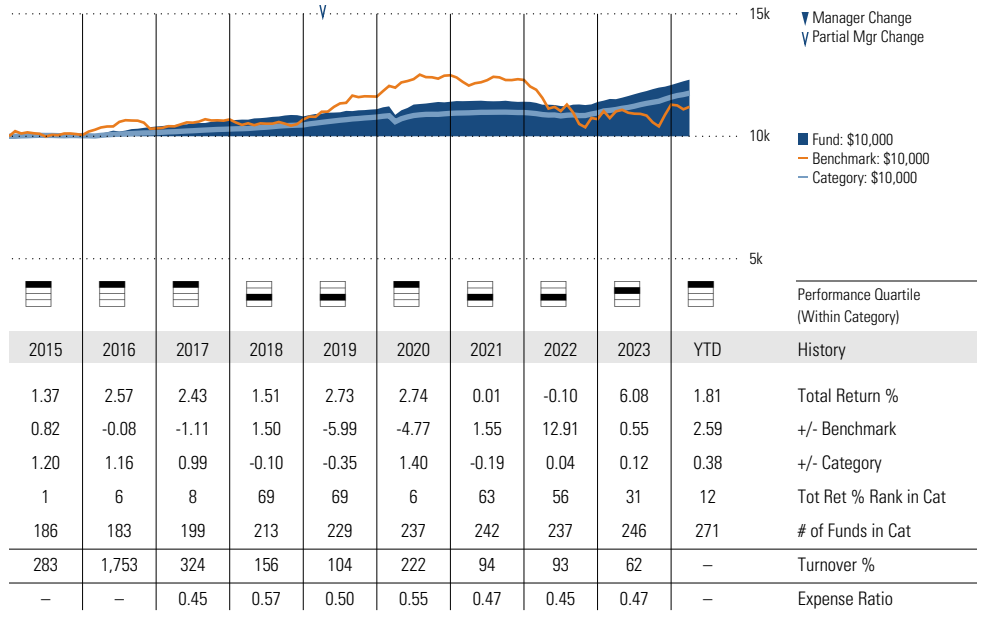
Morningstar Investment Management LLC Analysis

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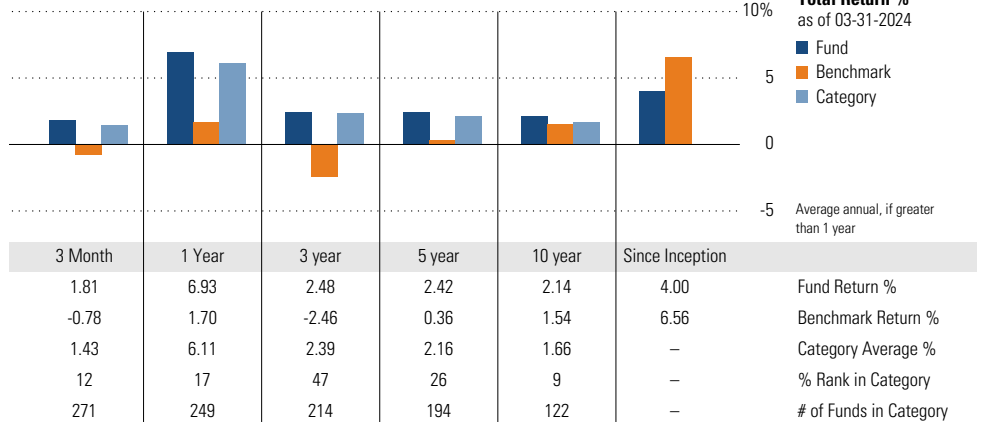
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	01-31-2024

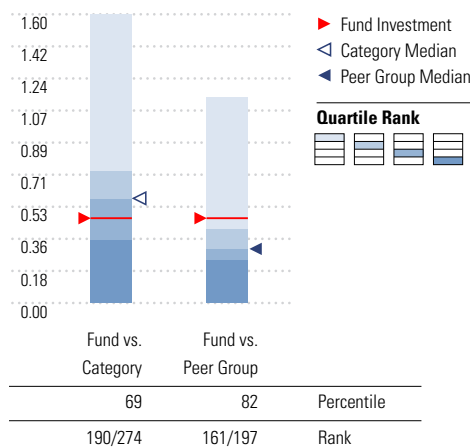
Growth of \$10,000



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	2.49	-	2.54
Beta	0.01	-	0.09
R-Squared	0.55	-	27.88
Standard Deviation	1.31	7.24	1.24
Sharpe Ratio	-0.52	-0.72	-0.91
Tracking Error	7.26	-	6.69
Information Ratio	0.68	-	0.72
Up Capture Ratio	8.62	-	17.13
Down Capture Ratio	-15.99	-	-8.23

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	0.04	4.43	1.05
Avg Eff Maturity	-	-	1.65

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

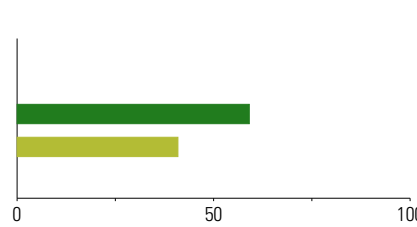
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2024

Style Breakdown



Asset Allocation as of 03-31-2024

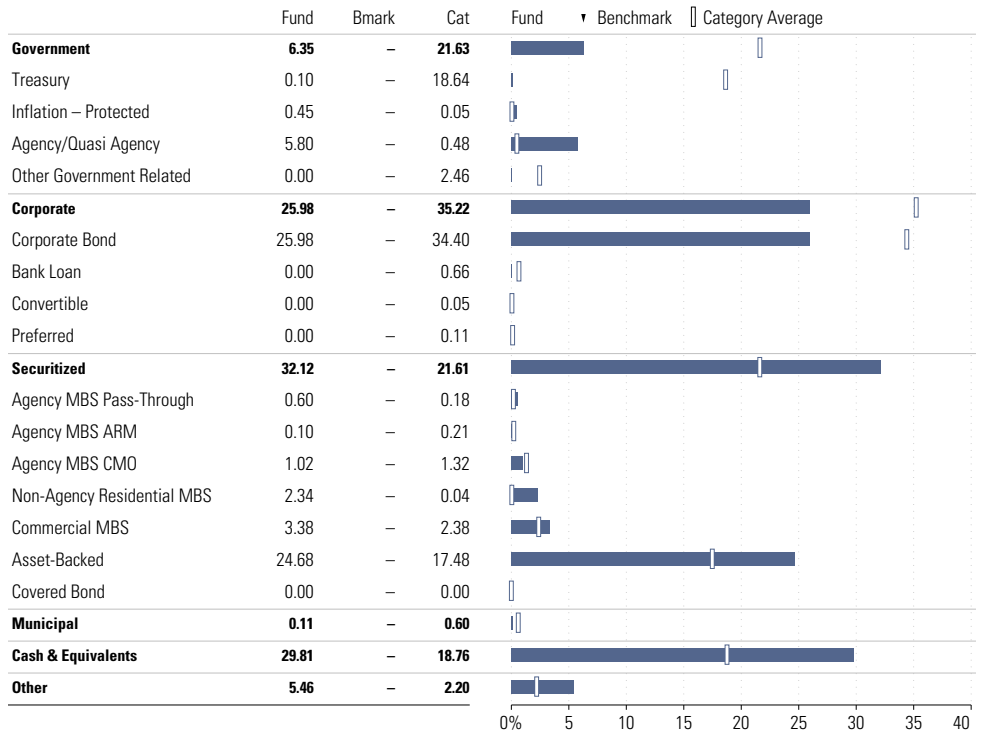


Asset Class	Net %	Cat%
US Stocks	0.00	1.86
Non-US Stocks	0.00	0.00
Bonds	59.08	66.04
Cash	40.92	31.87
Other	0.00	0.21
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	52.27	3.53	46.30
AA	4.82	74.59	15.66
A	24.60	10.82	13.25
BBB	17.69	8.32	19.87
BB	0.09	0.28	2.17
B	0.29	0.00	0.90
Below B	0.24	0.00	0.25
Not Rated	0.00	2.46	1.61

Sector Weighting as of 03-31-2024



Top 0 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Total Holdings 0				

⊕ 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 6.34 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.04 is 94.67% lower than the Large Blend category average.

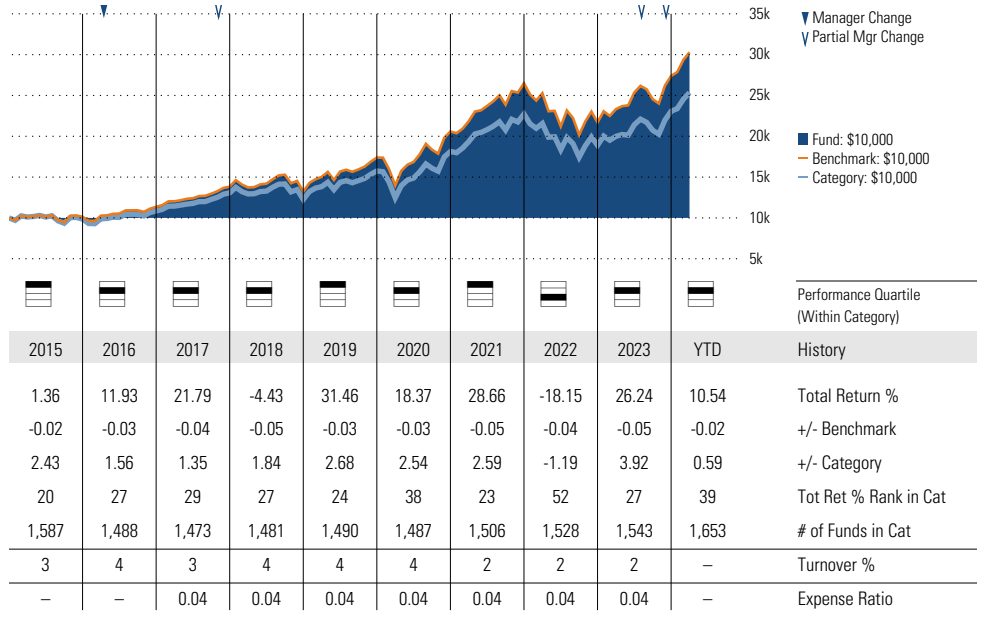
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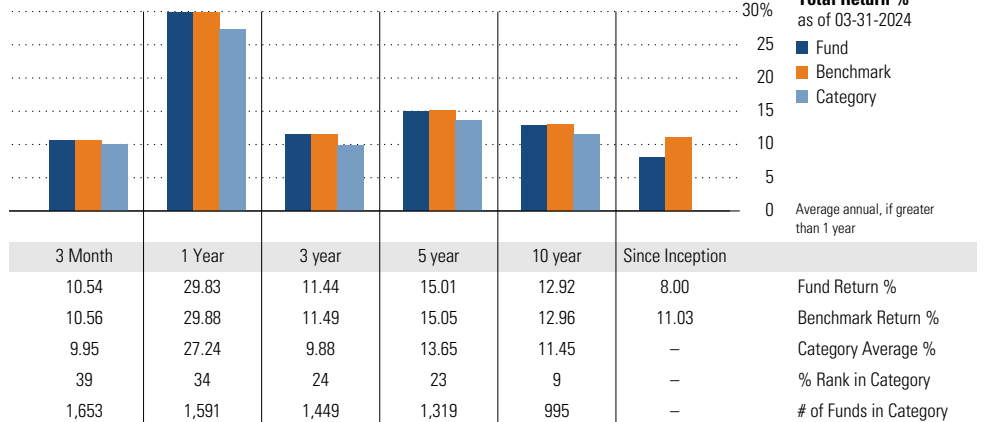
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

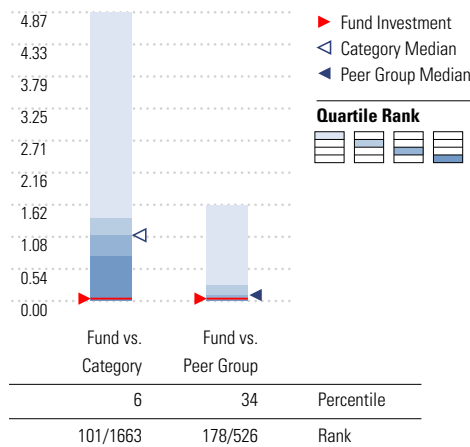
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.04	-	-0.96
Beta	1.00	-	0.94
R-Squared	100.00	-	94.59
Standard Deviation	17.60	17.60	16.99
Sharpe Ratio	0.54	0.54	0.45
Tracking Error	0.00	-	3.62
Information Ratio	-11.57	-	-1.36
Up Capture Ratio	99.91	-	92.17
Down Capture Ratio	100.07	-	96.02

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	25.56	24.84	24.56
Price/Book Ratio	4.49	4.36	5.06
Geom Avg Mkt Cap \$B	274.60	270.11	347.16
ROE	32.24	32.68	33.81

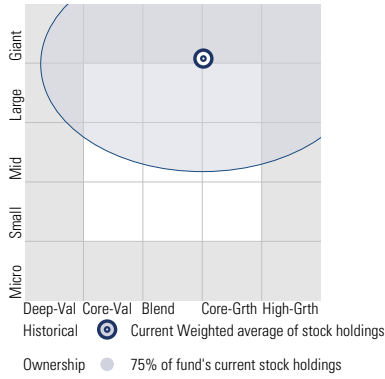
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2024

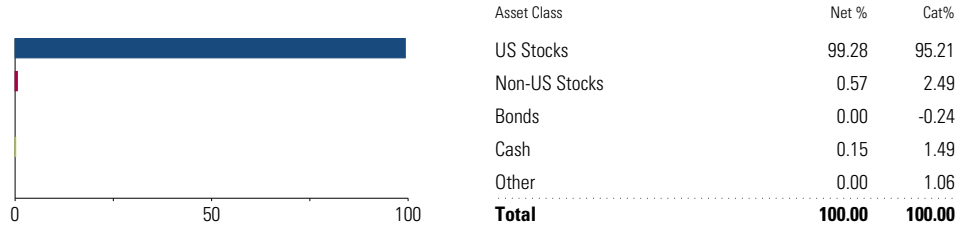
Morningstar Style Box™



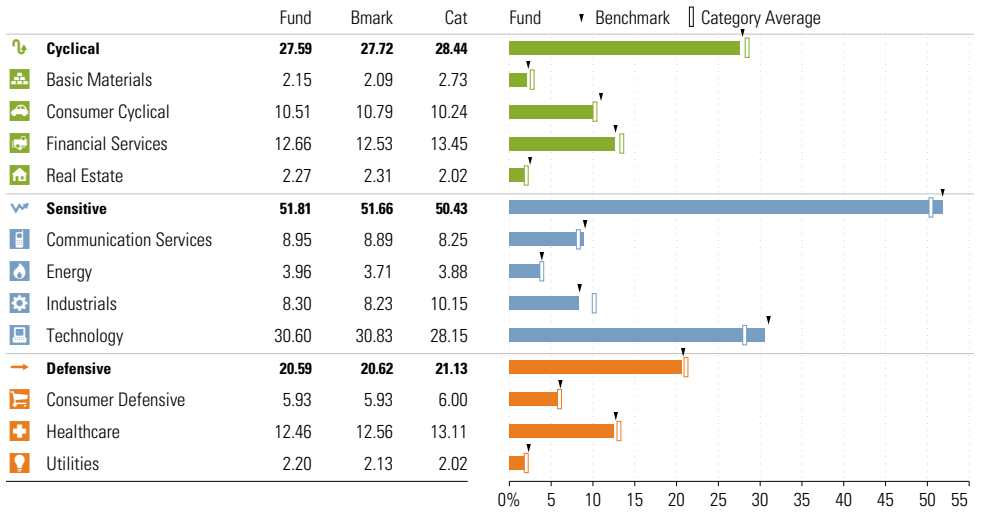
Style Breakdown



Asset Allocation as of 03-31-2024



Sector Weighting as of 03-31-2024



Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	7.09	7.09	-	Technology
⊕ Apple Inc	5.64	12.73	-	Technology
⊕ NVIDIA Corp	5.06	17.79	-	Technology
⊕ Amazon.com Inc	3.74	21.52	-	Consumer Cyclical
⊕ Meta Platforms Inc Class A	2.42	23.95	-	Communication Svc
⊕ Alphabet Inc Class A	2.02	25.96	-	Communication Svc
⊕ Berkshire Hathaway Inc Class B	1.73	27.70	-	Financial Services
⊖ Alphabet Inc Class C	1.70	29.40	-	Communication Svc
⊕ Eli Lilly and Co	1.41	30.80	-	Healthcare
⊕ Broadcom Inc	1.32	32.13	-	Technology
⊕ JPMorgan Chase & Co	1.31	33.44	-	Financial Services
⊕ Tesla Inc	1.10	34.54	-29.25	Consumer Cyclical
⊕ Exxon Mobil Corp	1.05	35.59	-	Energy
⊕ UnitedHealth Group Inc	1.04	36.63	-	Healthcare
⊕ Visa Inc Class A	0.99	37.62	-	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 11.11 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 0.07 is 91.95% lower than the Foreign Large Blend category average.

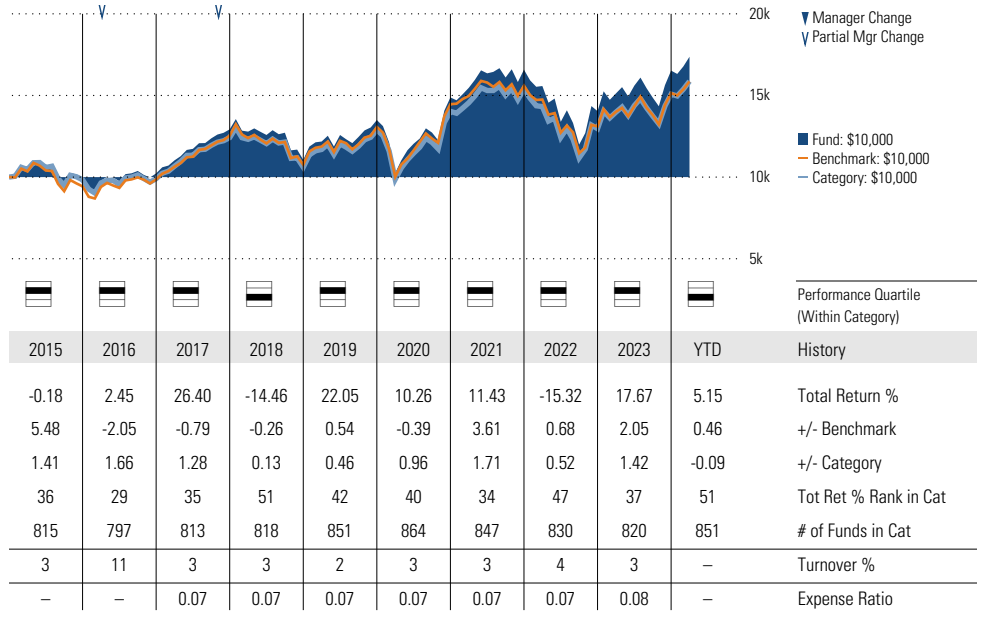
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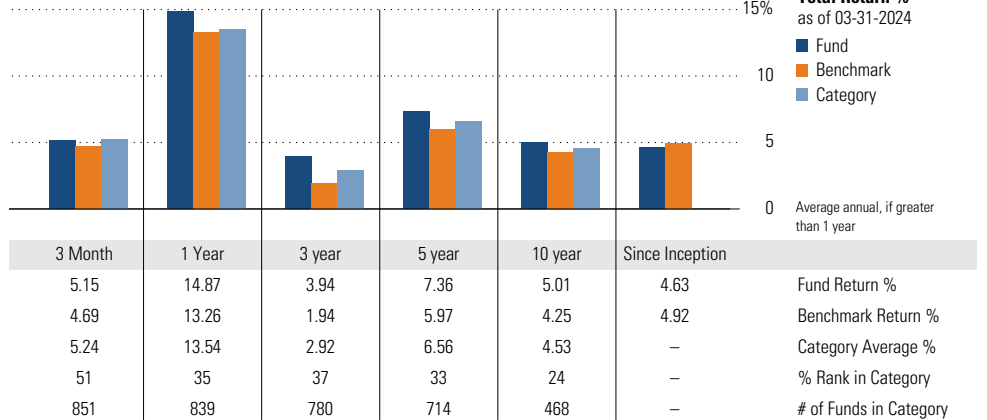
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

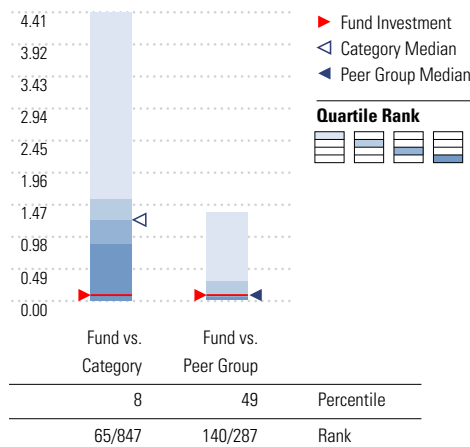
Growth of \$10,000



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	1.96	-	0.84
Beta	1.07	-	1.01
R-Squared	97.03	-	93.34
Standard Deviation	17.90	16.42	17.25
Sharpe Ratio	0.14	0.02	0.07
Tracking Error	3.32	-	4.44
Information Ratio	0.61	-	0.22
Up Capture Ratio	114.56	-	105.47
Down Capture Ratio	106.51	-	102.40

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.54	15.34	15.88
Price/Book Ratio	1.71	1.81	1.94
Geom Avg Mkt Cap \$B	34.22	49.00	59.06
ROE	16.63	17.61	19.98

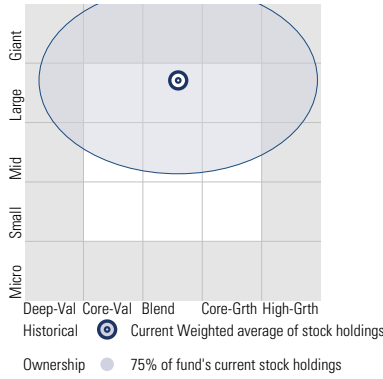
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

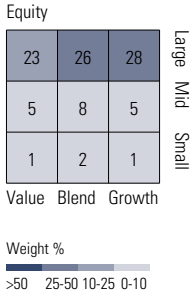
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2024

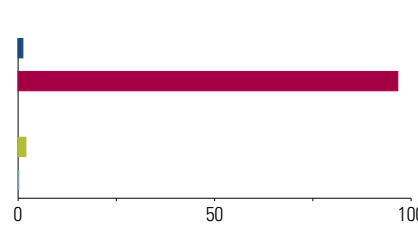
Morningstar Style Box™



Style Breakdown

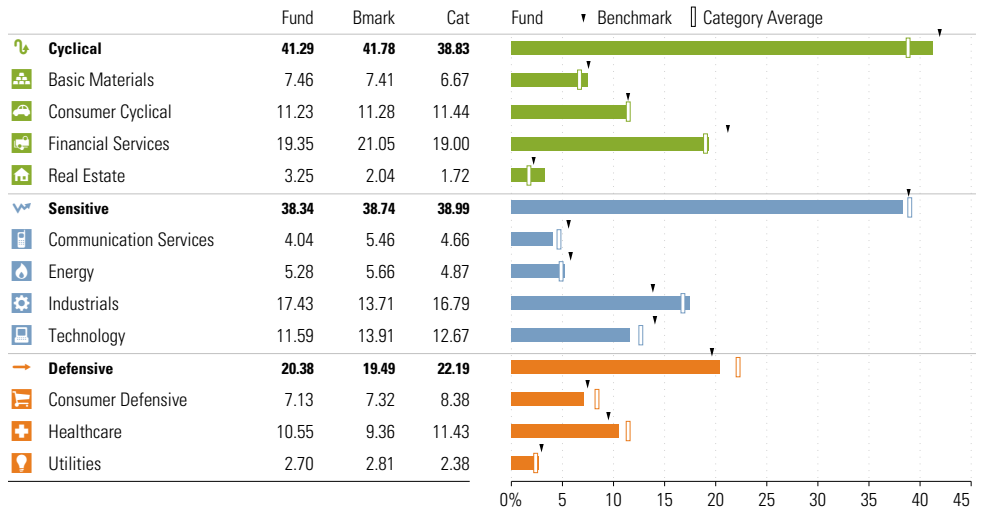


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	1.22	3.59
Non-US Stocks	96.62	93.96
Bonds	0.00	0.67
Cash	1.99	0.52
Other	0.18	1.26
Total	100.00	100.00

Sector Weighting as of 03-31-2024



World Regions % Equity 03-31-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	36.14	34.61	Americas	10.40	8.86	Greater Europe	53.46	56.52	Developed Markets	99.42
Japan	22.07	19.30	North America	10.38	7.63	United Kingdom	11.56	13.36	Emerging Markets	0.58
Australasia	6.73	4.69	Central/Latin	0.02	1.23	W euro-ex UK	40.93	42.23	Not Available	0.00
Asia-4 Tigers	7.17	6.32				Emrgng Europe	0.37	0.09		
Asia-ex 4 Tigers	0.17	4.30				Africa	0.60	0.84		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Novo Nordisk A/S Class B	1.70	1.70	-	Healthcare
⊕ ASML Holding NV	1.64	3.33	-	Technology
⊕ Slcmt1142	1.52	4.85	-	-
⊕ Toyota Motor Corp	1.29	6.14	-	Consumer Cyclical
⊕ Samsung Electronics Co Ltd	1.22	7.37	-	Technology
⊕ Nestle SA	1.21	8.58	-	Consumer Defensive
⊕ Lvmh Moet Hennessy Louis Vuitton SE	0.95	9.53	-	Consumer Cyclical
⊖ Shell PLC	0.92	10.46	-	Energy
⊕ SAP SE	0.91	11.37	-	Technology
⊕ Novartis AG Registered Shares	0.86	12.23	-	Healthcare

Total Holdings 4059

⊕ 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 13.85 years.

✘ **Style:** The fund has landed in its primary style box — Large Value — 18.18 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.39 is 59.79% lower than the Foreign Large Value category average.

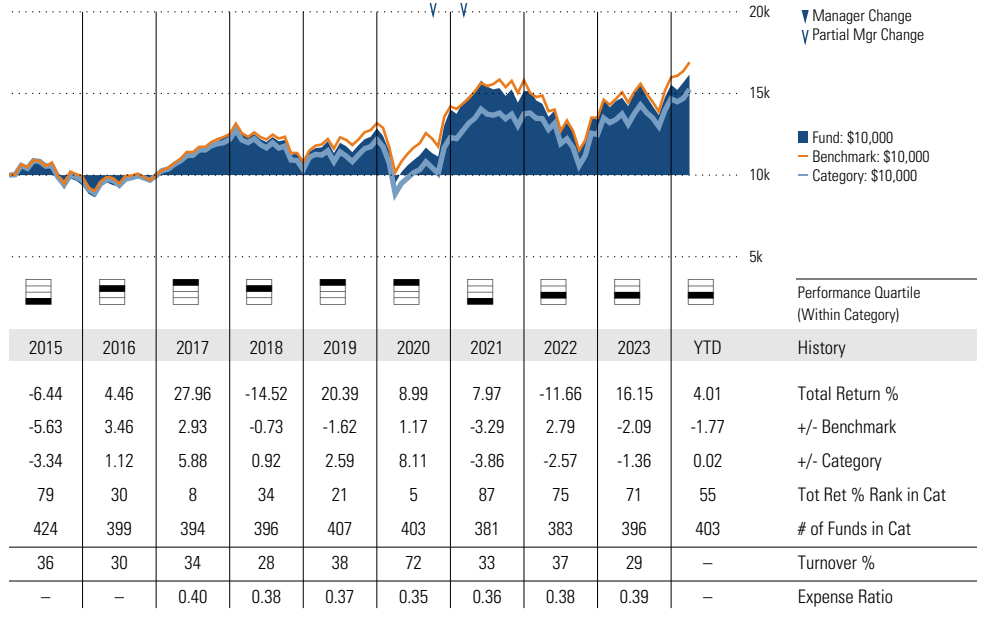
Morningstar Investment Management LLC Analysis

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

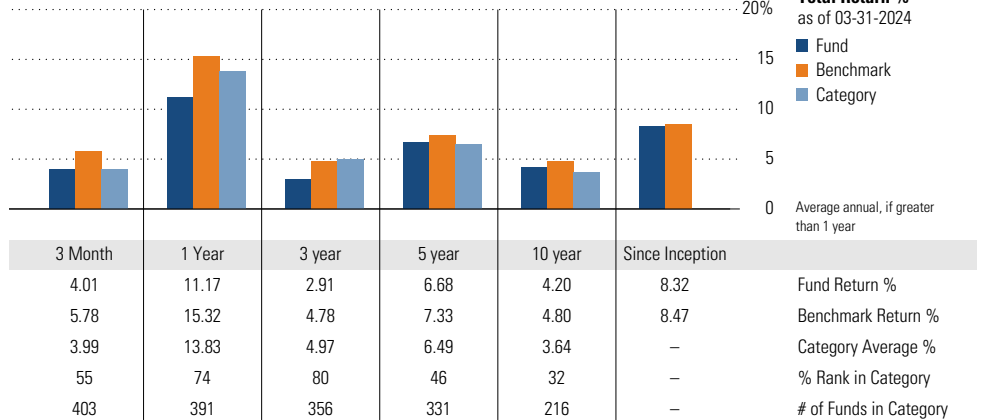
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

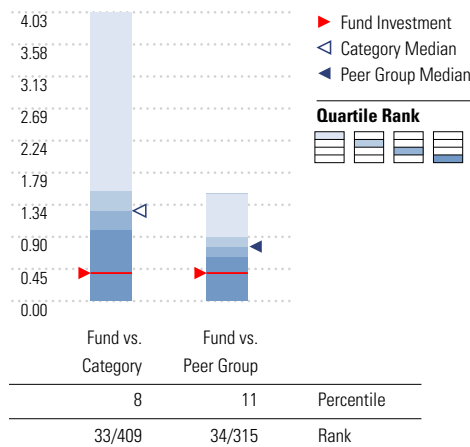
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.61	-	0.53
Beta	0.97	-	0.96
R-Squared	91.00	-	87.90
Standard Deviation	17.22	16.86	17.21
Sharpe Ratio	0.08	0.19	0.20
Tracking Error	5.18	-	6.08
Information Ratio	-0.36	-	0.05
Up Capture Ratio	90.78	-	93.74
Down Capture Ratio	97.40	-	91.73

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	14.83	15.76	11.91
Price/Book Ratio	1.75	1.86	1.30
Geom Avg Mkt Cap \$B	34.66	54.55	39.03
ROE	16.74	18.63	14.30

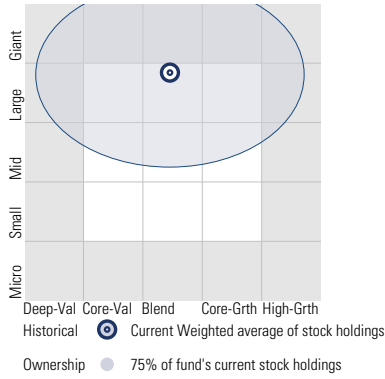
Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2024

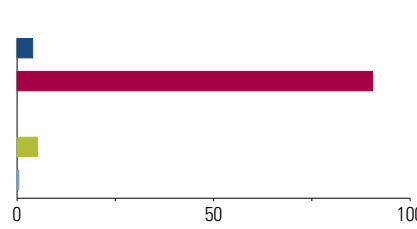
Morningstar Style Box™



Style Breakdown

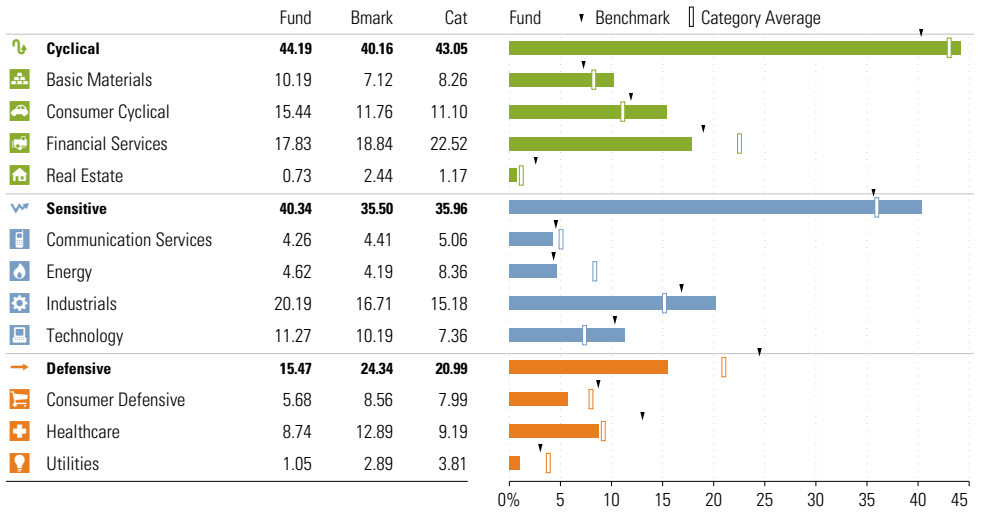


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	3.97	2.89
Non-US Stocks	90.44	95.22
Bonds	0.00	0.17
Cash	5.16	1.00
Other	0.44	0.71
Total	100.00	100.00

Sector Weighting as of 03-31-2024



World Regions % Equity 03-31-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	36.65	30.37	Americas	12.10	8.65	Greater Europe	51.25	60.98	Market Maturity	Fund %
Japan	12.38	17.25	North America	6.95	7.54	United Kingdom	16.09	18.05	Developed Markets	81.96
Australasia	1.02	3.33	Central/Latin	5.15	1.11	W euro-ex UK	34.86	42.17	Emerging Markets	18.04
Asia-4 Tigers	10.66	7.19				Emrgng Europe	0.00	0.14	Not Available	0.00
Asia-ex 4 Tigers	12.59	2.60				Africa	0.30	0.62		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2024

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

Total Holdings 262

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Cnsvr Gr Inv VSCGX

Morningstar Category
Moderately Conservative
Allocation

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR
USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.12 is 86.96% lower than the Moderately Conservative Allocation category average.

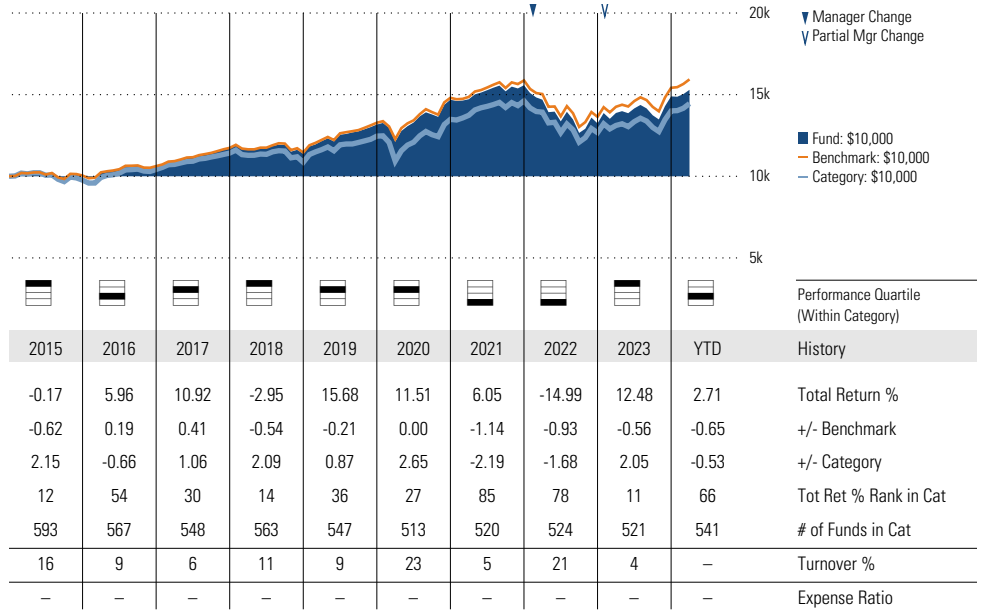
Morningstar Investment Management LLC Analysis

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

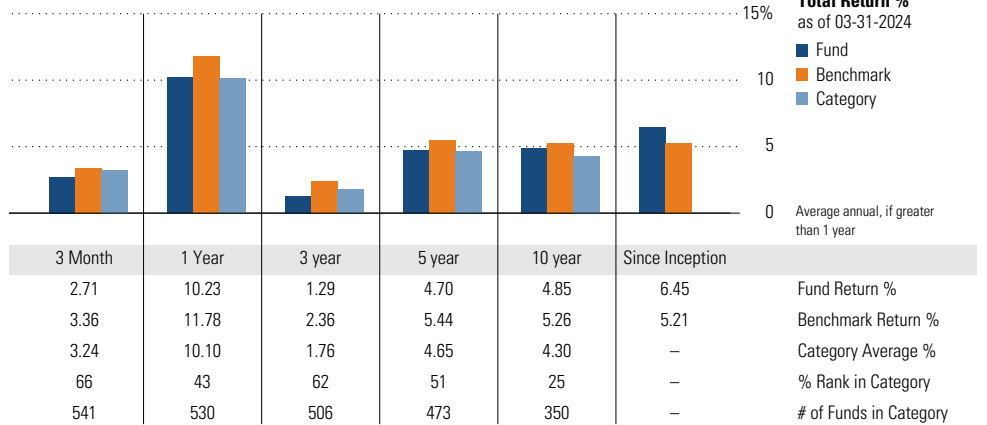
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
ESG Commitment	1-Low	07-19-2023

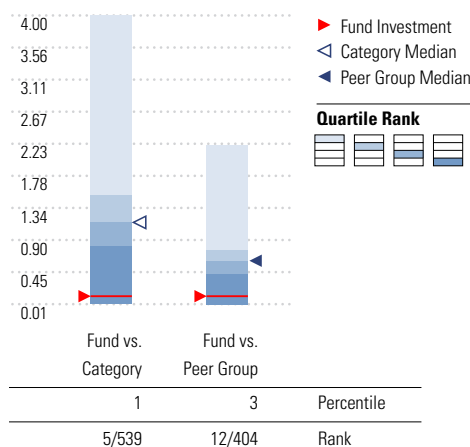
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.09	-	-0.47
Beta	1.03	-	0.97
R-Squared	99.41	-	94.48
Standard Deviation	10.14	9.86	9.87
Sharpe Ratio	-0.11	-0.01	-0.08
Tracking Error	0.82	-	2.31
Information Ratio	-1.30	-	-0.42
Up Capture Ratio	98.58	-	96.87
Down Capture Ratio	106.44	-	100.68

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.72	21.11	21.62
Price/Book Ratio	2.62	3.00	3.24
Avg Eff Duration	6.45	5.80	5.16

Vanguard LifeStrategy Cnsvr Gr Inv VSCGX

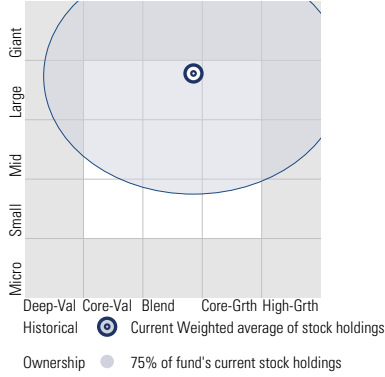
Morningstar Category
Moderately Conservative

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR USD

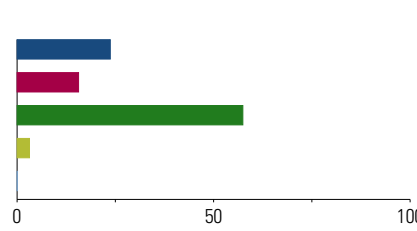
Allocation

Style Analysis as of 03-31-2024

Morningstar Style Box™

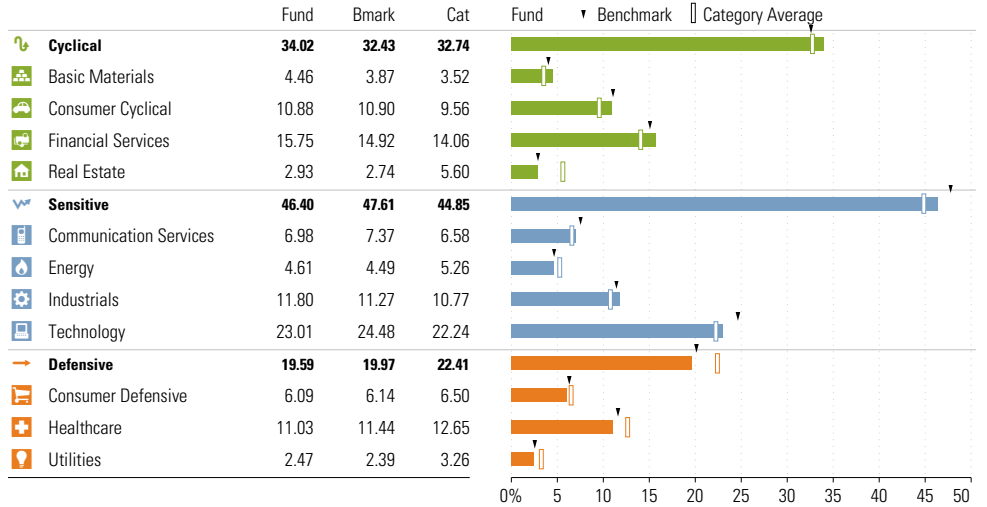


Asset Allocation as of 03-31-2024

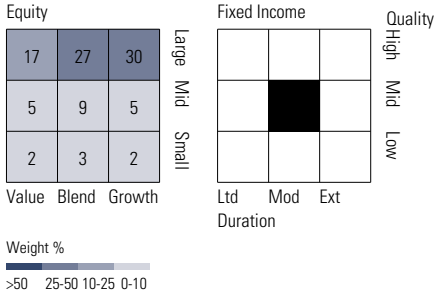


Asset Class	Net %	Cat%
US Stocks	23.71	26.72
Non-US Stocks	15.64	7.06
Bonds	57.44	55.50
Cash	3.15	6.16
Other	0.05	4.56
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Style Breakdown



Top 6 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Bond Market II Idx Inv	—	41.44	41.44	—	—
⊖ Vanguard Total Stock Mkt Idx Inv	—	23.78	65.22	—	—
⊕ Vanguard Total Intl Bd II Idx Investor	—	17.86	83.07	—	—
⊖ Vanguard Total Intl Stock Index Inv	—	16.13	99.21	—	—
⊕ Mktliq 12/31/2049	—	0.79	100.00	—	—
⊖ Us Dollar	—	0.00	100.00	—	—

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category
Moderately Aggressive

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Allocation

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.14 is 85.57% lower than the Moderately Aggressive Allocation category average.

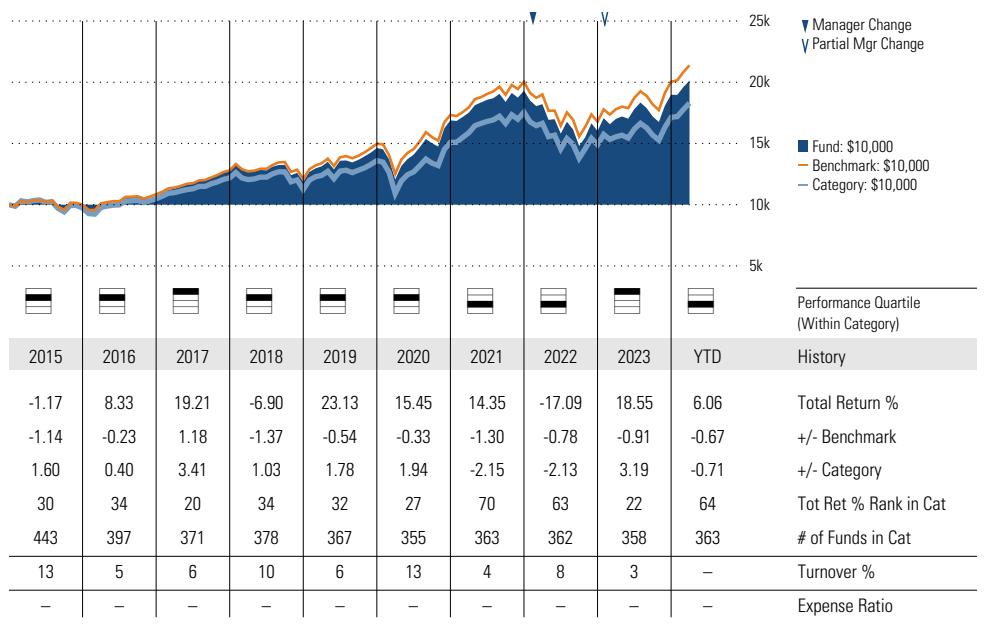
Morningstar Investment Management LLC Analysis

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

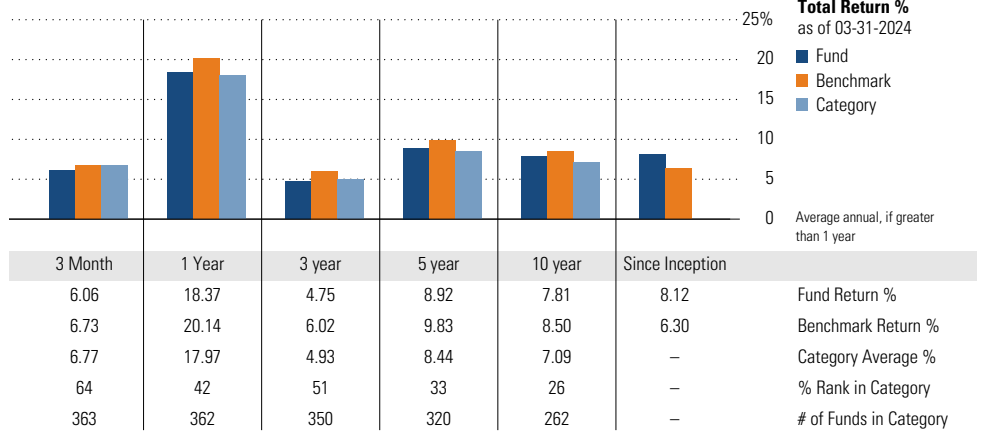
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022

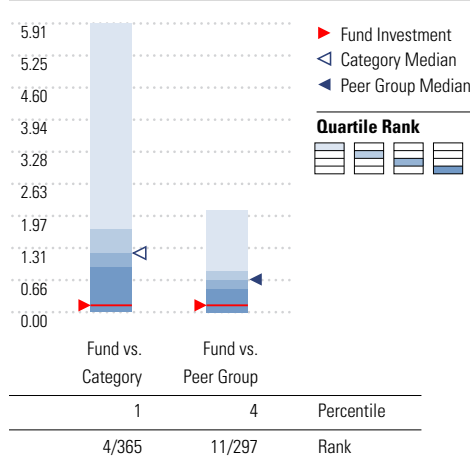
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.32	-	-0.98
Beta	1.02	-	0.98
R-Squared	99.30	-	94.56
Standard Deviation	14.51	14.11	14.25
Sharpe Ratio	0.19	0.28	0.20
Tracking Error	1.26	-	2.98
Information Ratio	-1.00	-	-0.61
Up Capture Ratio	99.32	-	96.50
Down Capture Ratio	105.79	-	101.82

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.80	21.28	21.25
Price/Book Ratio	2.64	3.05	3.04
Avg Eff Duration	6.45	5.80	5.08

Vanguard LifeStrategy Growth Inv VASGX

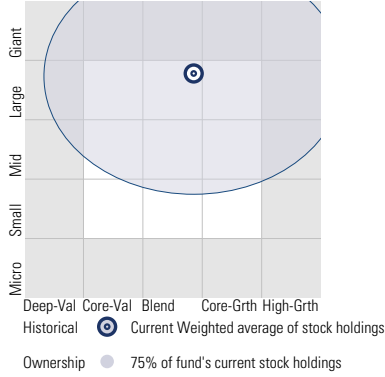
Morningstar Category
Moderately Aggressive

Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR USD

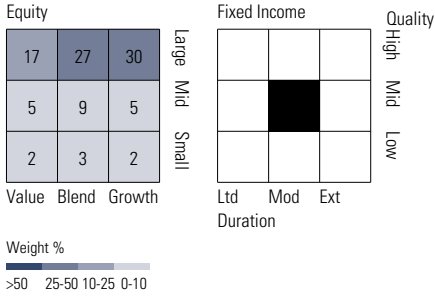
Allocation

Style Analysis as of 03-31-2024

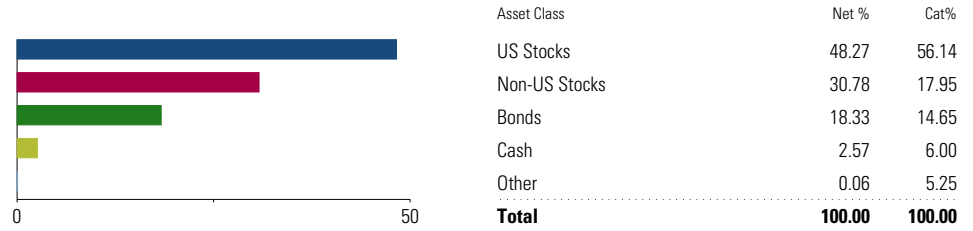
Morningstar Style Box™



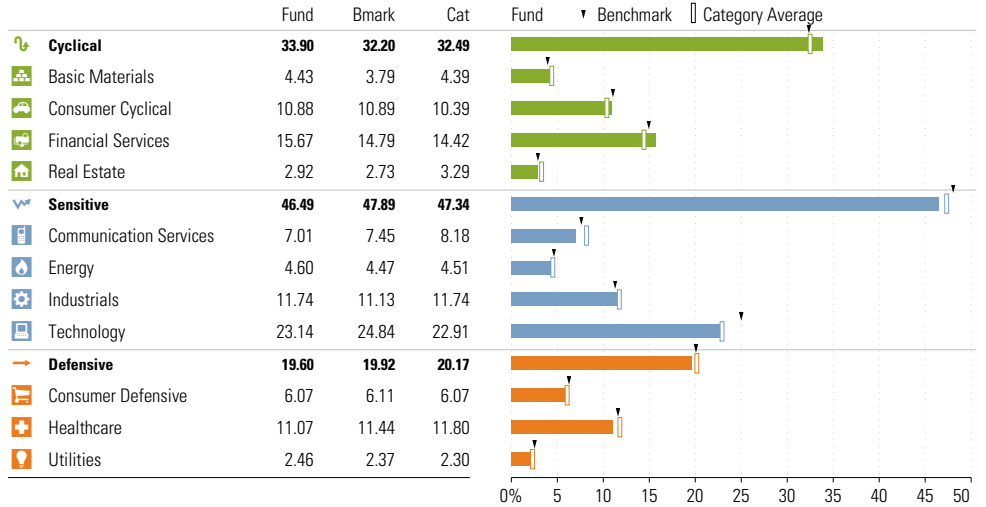
Style Breakdown



Asset Allocation as of 03-31-2024



Sector Weighting as of 03-31-2024



Top 6 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	—	48.43	48.43	—	—
⊕ Vanguard Total Intl Stock Index Inv	—	31.73	80.16	—	—
⊕ Vanguard Total Bond Market II Idx Inv	—	13.17	93.33	—	—
⊕ Vanguard Total Intl Bd II Idx Investor	—	5.75	99.08	—	—
⊕ Mktliq 12/31/2049	—	0.93	100.01	—	—
⊕ Us Dollar	—	0.01	100.01	—	—

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Conservative Allocation

Morningstar Index
Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.11 is 88.78% lower than the Conservative Allocation category average.

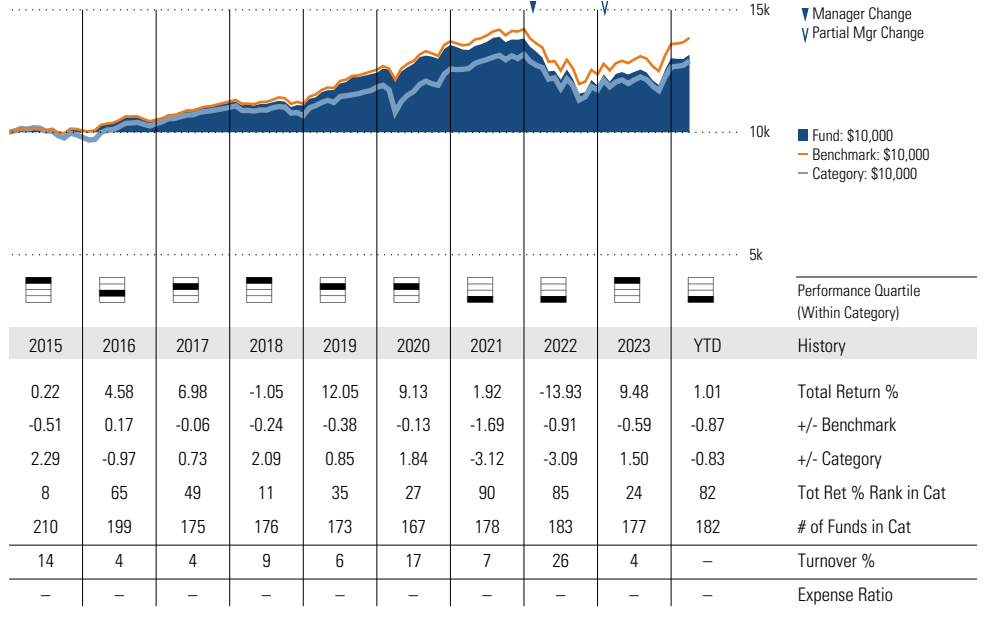
Morningstar Investment Management LLC Analysis

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

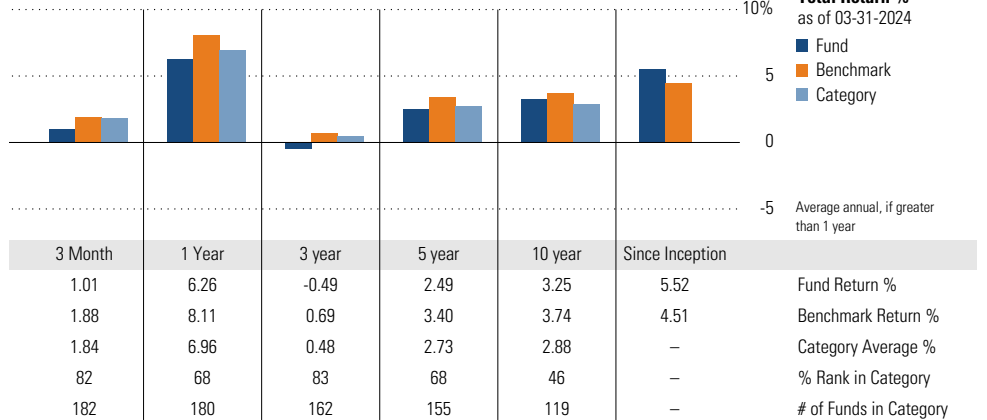
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2024
ESG Commitment	1-Low	07-19-2023

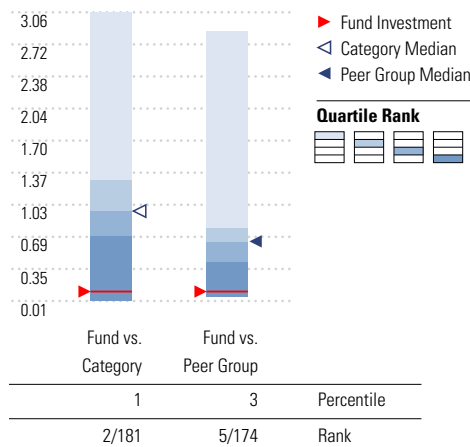
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.16	-	-0.30
Beta	1.02	-	0.96
R-Squared	98.99	-	93.78
Standard Deviation	8.20	8.02	7.98
Sharpe Ratio	-0.38	-0.24	-0.29
Tracking Error	0.84	-	2.13
Information Ratio	-1.39	-	-0.28
Up Capture Ratio	94.25	-	96.13
Down Capture Ratio	104.79	-	99.16

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.66	21.34	22.08
Price/Book Ratio	2.60	3.06	3.24
Avg Eff Duration	6.45	5.80	5.48

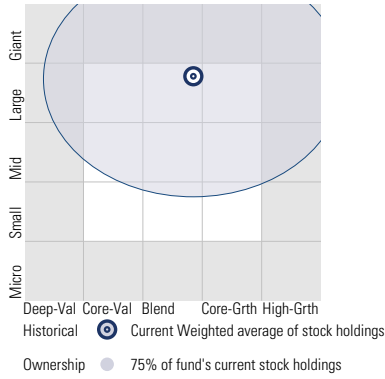
Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Conservative Allocation

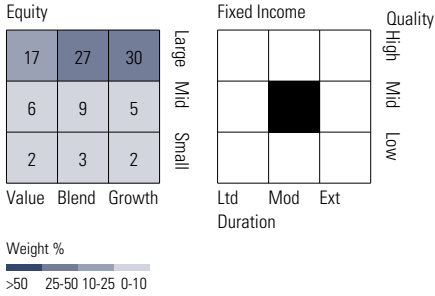
Morningstar Index
Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 03-31-2024

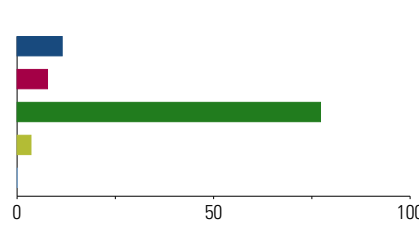
Morningstar Style Box™



Style Breakdown

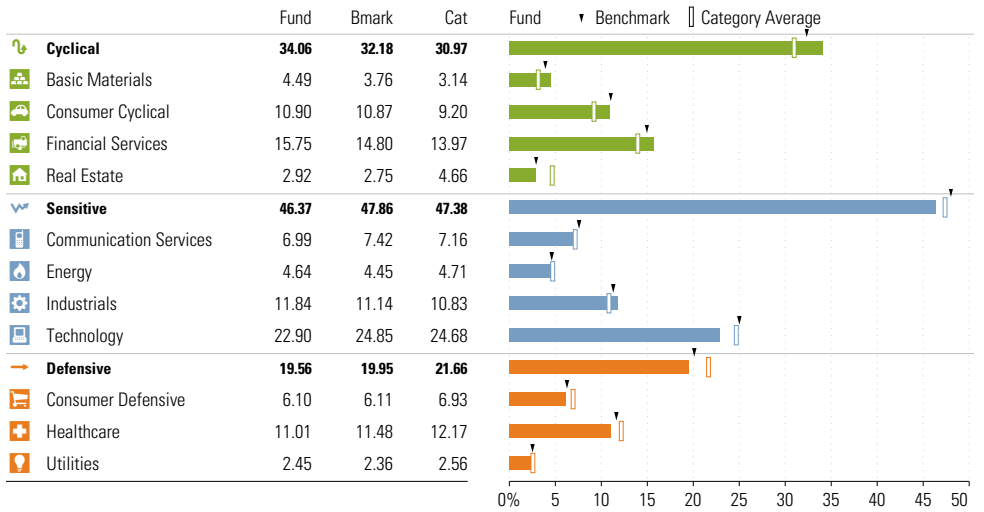


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	11.47	13.34
Non-US Stocks	7.74	3.08
Bonds	77.20	67.15
Cash	3.53	11.90
Other	0.07	4.53
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 6 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	–	55.72	55.72	–	–
⊖ Vanguard Total Intl Bd II Idx Investor	–	23.97	79.69	–	–
⊖ Vanguard Total Stock Mkt Idx Inv	–	11.50	91.19	–	–
⊖ Vanguard Total Intl Stock Index Inv	–	8.00	99.18	–	–
⊕ Mktliq 12/31/2049	–	0.78	99.96	–	–
⊕ Us Dollar	–	0.04	100.00	–	–

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.13 is 87% lower than the Moderate Allocation category average.

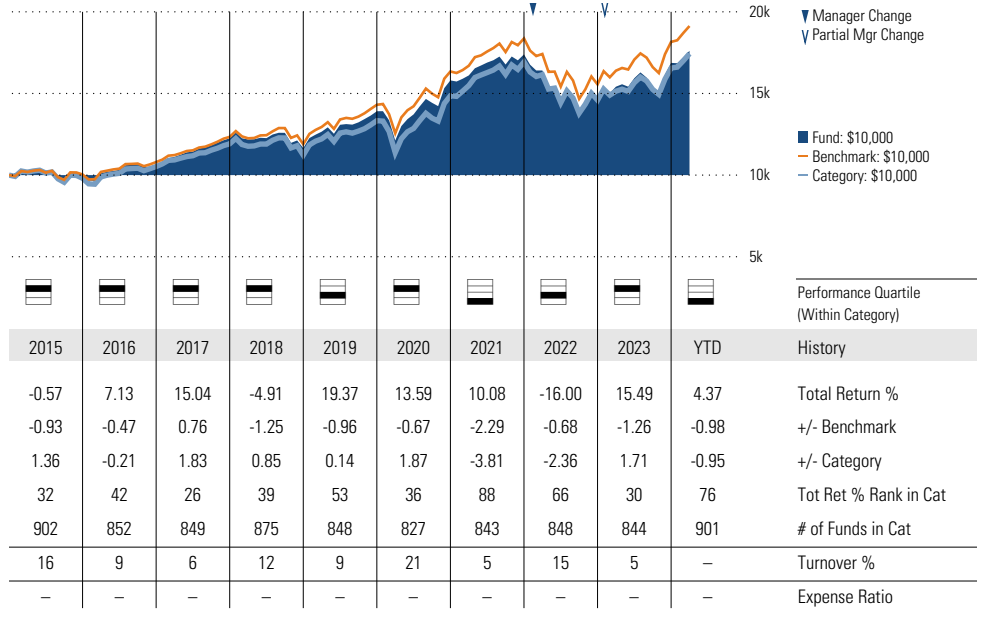
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022

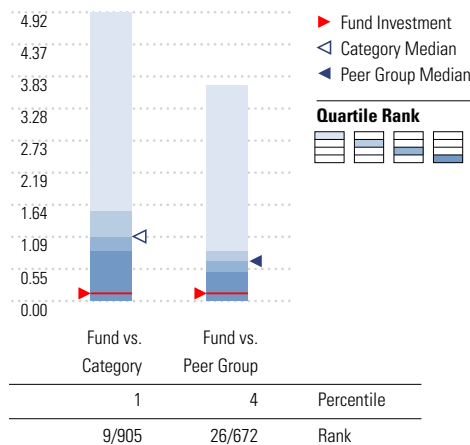
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.56	-	-0.54
Beta	1.00	-	0.98
R-Squared	98.89	-	94.62
Standard Deviation	12.29	12.18	12.27
Sharpe Ratio	0.06	0.19	0.13
Tracking Error	1.29	-	2.71
Information Ratio	-1.25	-	-0.34
Up Capture Ratio	95.54	-	97.53
Down Capture Ratio	104.34	-	101.19

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.73	22.00	22.66
Price/Book Ratio	2.62	3.26	3.50
Avg Eff Duration	6.45	5.80	5.11

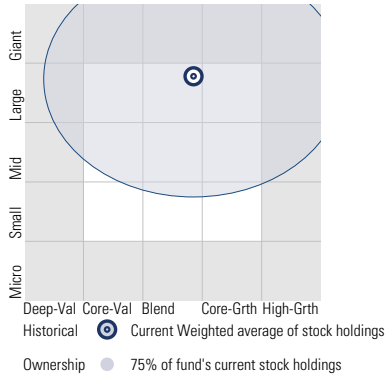
Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Morningstar Category
Moderate Allocation

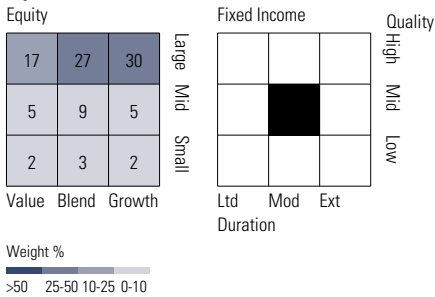
Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 03-31-2024

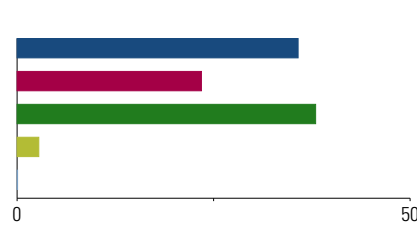
Morningstar Style Box™



Style Breakdown

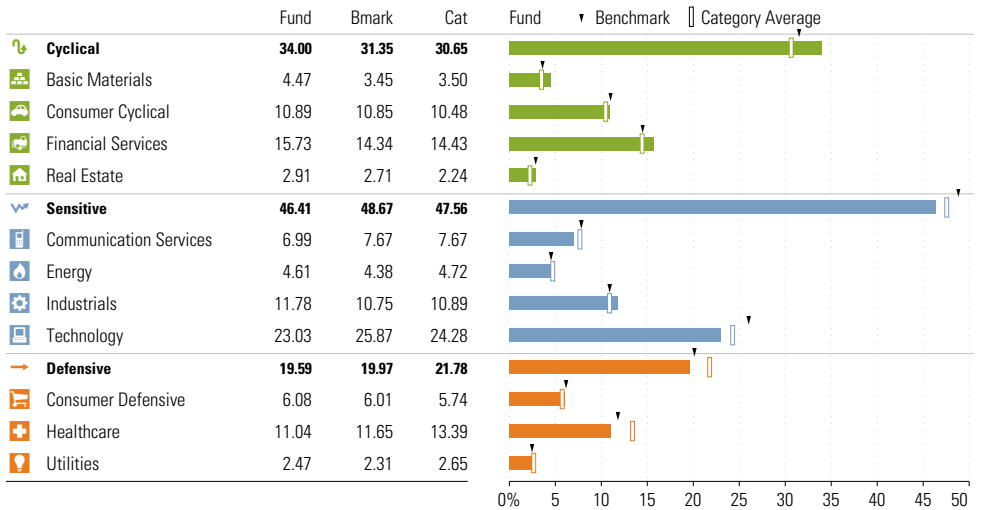


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	35.75	46.53
Non-US Stocks	23.45	9.69
Bonds	37.98	35.10
Cash	2.76	5.55
Other	0.06	3.13
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 6 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	-	35.86	35.86	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	27.45	63.31	-	-
⊖ Vanguard Total Intl Stock Index Inv	-	24.18	87.50	-	-
⊕ Vanguard Total Intl Bd II Idx Investor	-	11.75	99.25	-	-
⊕ Mktliq 12/31/2049	-	0.74	99.99	-	-
⊕ Us Dollar	-	0.01	100.00	-	-

Total Holdings 6

⊕ 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)

Awais Khan since 07-2021
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 93.46% lower than the Mid-Cap Growth category average.

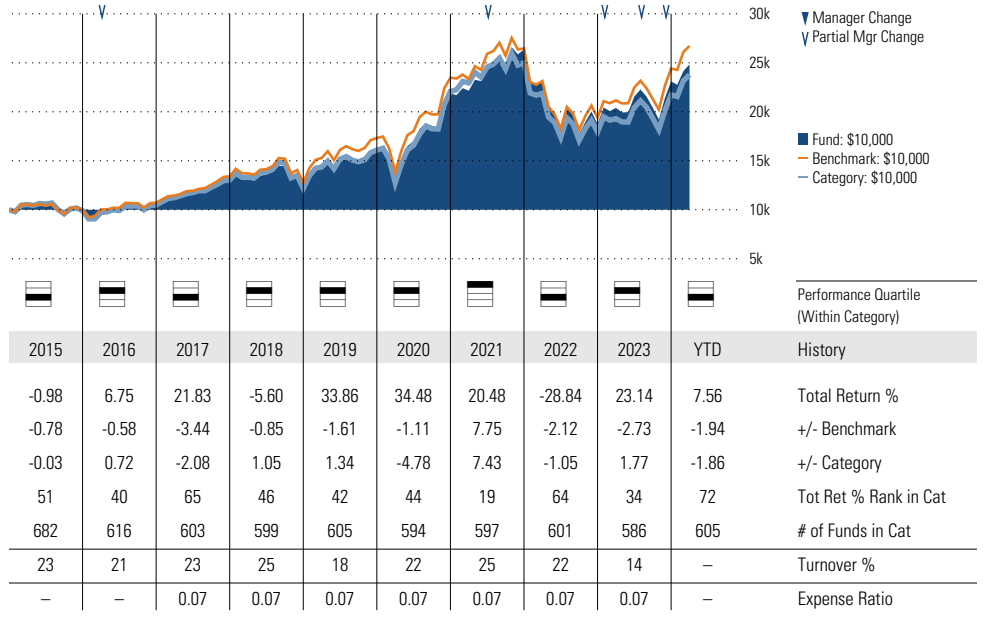
Morningstar Investment Management LLC Analysis

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.

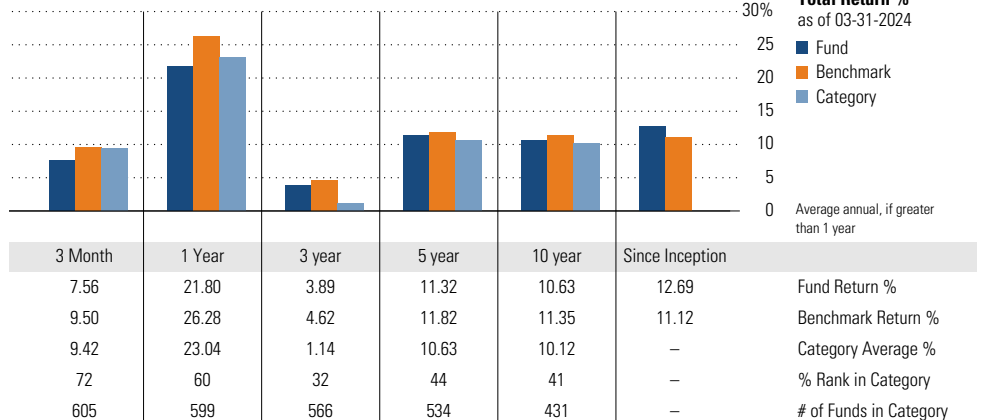
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

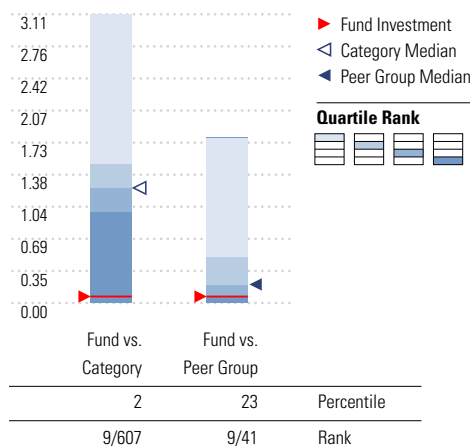
Growth of \$10,000



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	-0.64	-	-3.45
Beta	1.00	-	0.97
R-Squared	98.43	-	91.07
Standard Deviation	21.83	21.74	22.26
Sharpe Ratio	0.15	0.18	0.03
Tracking Error	2.73	-	6.61
Information Ratio	-0.26	-	-0.68
Up Capture Ratio	101.06	-	92.06
Down Capture Ratio	103.56	-	104.36

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	29.00	26.72	31.29
Price/Book Ratio	5.47	8.38	5.82
Geom Avg Mkt Cap \$B	34.95	25.23	22.56
ROE	21.53	26.19	19.71

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category

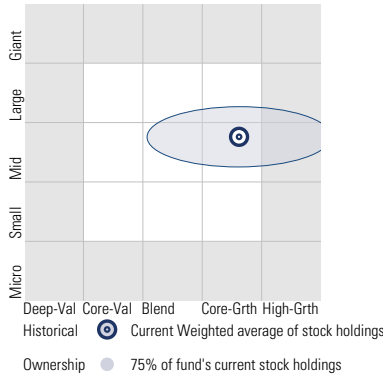
Mid-Cap Growth

Morningstar Index

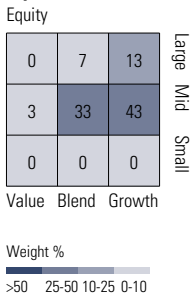
Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2024

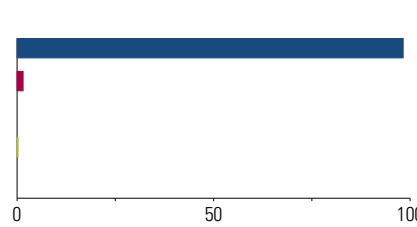
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	98.23	92.16
Non-US Stocks	1.52	4.09
Bonds	0.00	0.08
Cash	0.25	3.26
Other	0.00	0.42
Total	100.00	100.00

Sector Weighting as of 03-31-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	25.28	24.66	27.83			
Basic Materials	2.54	0.88	2.14			
Consumer Cyclical	9.48	13.02	12.43			
Financial Services	6.74	9.11	10.45			
Real Estate	6.52	1.65	2.81			
Sensitive	57.77	54.11	50.56			
Communication Services	4.33	4.01	3.57			
Energy	5.74	3.51	2.79			
Industrials	19.27	18.39	17.58			
Technology	28.43	28.20	26.62			
Defensive	16.95	21.24	21.59			
Consumer Defensive	1.87	2.83	2.79			
Healthcare	13.40	17.98	18.22			
Utilities	1.68	0.43	0.58			

Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Amphenol Corp Class A	1.95	1.95	16.58	Technology
TransDigm Group Inc	1.84	3.79	21.75	Industrials
Constellation Energy Corp	1.68	5.47	-	Utilities
Cintas Corp	1.67	7.14	14.22	Industrials
Motorola Solutions Inc	1.66	8.80	13.69	Technology
DexCom Inc	1.51	10.31	11.77	Healthcare
Welltower Inc	1.50	11.81	4.30	Real Estate
Copart Inc	1.41	13.22	18.20	Industrials
Super Micro Computer Inc	1.40	14.63	255.32	Technology
Coinbase Global Inc Ordinary Shares - Class A	1.39	16.02	-	Financial Services
Microchip Technology Inc	1.37	17.39	-0.02	Technology
Realty Income Corp	1.31	18.70	-4.44	Real Estate
Palantir Technologies Inc Ordinary Shares - Class A	1.30	20.00	34.01	Technology
IQVIA Holdings Inc	1.30	21.30	9.30	Healthcare
W.W. Grainger Inc	1.27	22.57	22.98	Industrials

Total Holdings 158

⊕ 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)

Awais Khan since 07-2021
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 92.78% lower than the Mid-Cap Value category average.

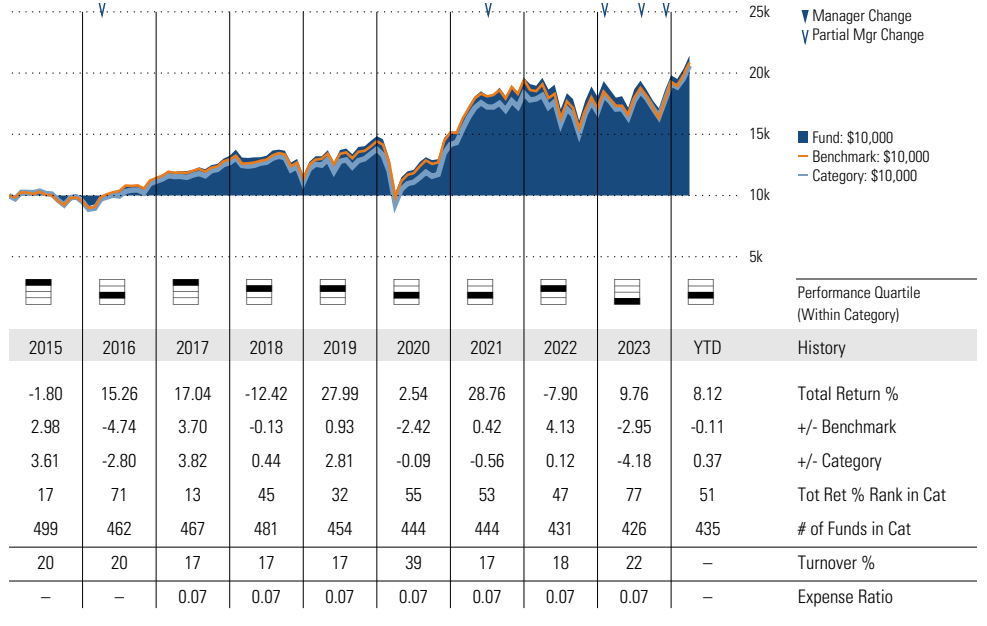
Morningstar Investment Management LLC Analysis

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.

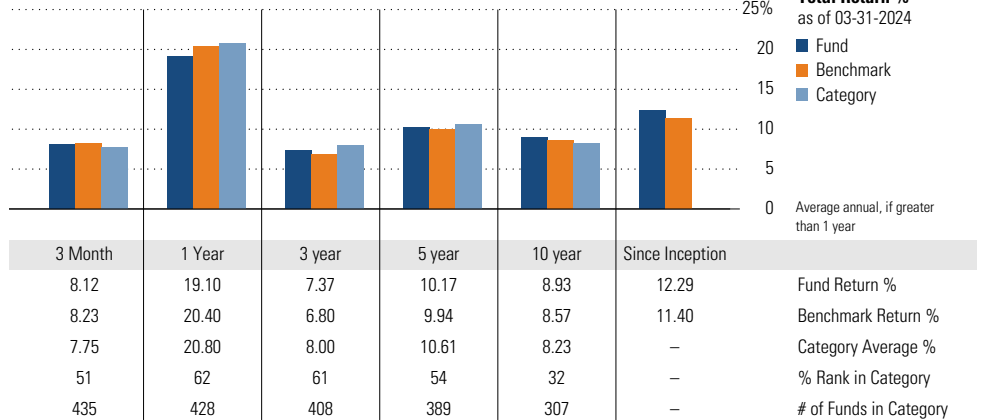
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

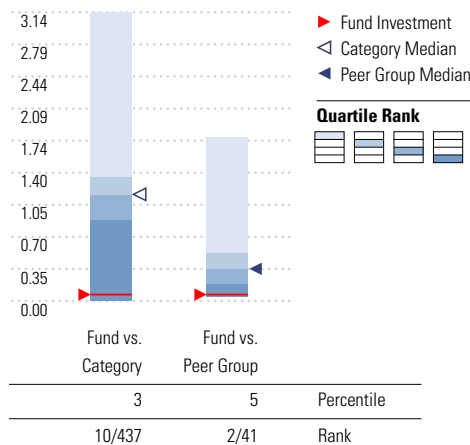
Growth of \$10,000



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	0.82	-	1.46
Beta	0.95	-	0.94
R-Squared	98.55	-	94.30
Standard Deviation	18.45	19.34	18.78
Sharpe Ratio	0.32	0.28	0.34
Tracking Error	2.45	-	4.69
Information Ratio	0.23	-	0.26
Up Capture Ratio	97.09	-	95.44
Down Capture Ratio	94.44	-	90.32

Portfolio Metrics

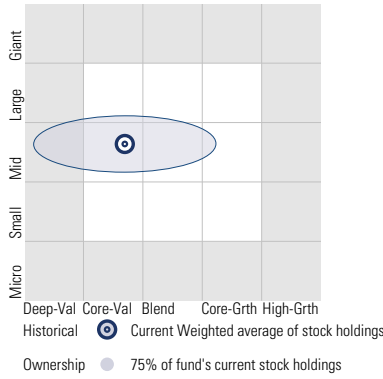
	Fund	Bmark	Cat
Price/Earnings Ratio	18.54	17.78	16.20
Price/Book Ratio	2.29	2.22	2.02
Geom Avg Mkt Cap \$B	28.43	19.24	15.26
ROE	16.44	14.18	13.61

Vanguard Mid-Cap Value Index Admiral VMVAX

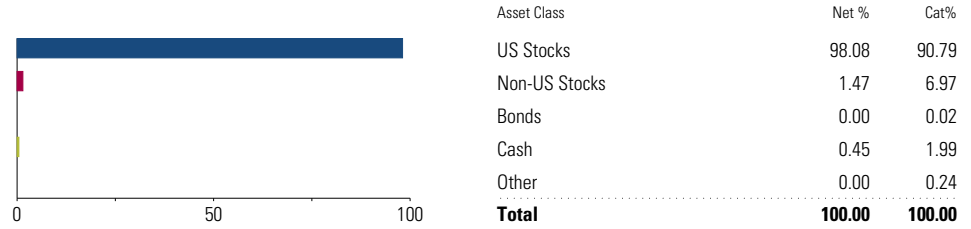
Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

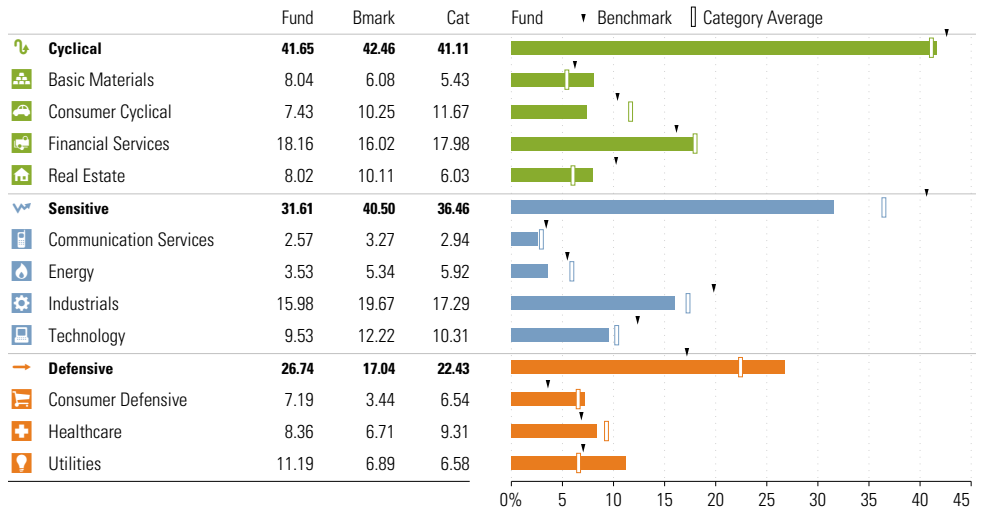
Style Analysis as of 03-31-2024
Morningstar Style Box™



Asset Allocation as of 03-31-2024



Sector Weighting as of 03-31-2024



Style Breakdown



Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ PACCAR Inc	1.57	1.57	27.15	Industrials
⊖ Arthur J. Gallagher & Co	1.31	2.88	11.46	Financial Services
⊖ Carrier Global Corp Ordinary Shares	1.20	4.08	1.18	Industrials
⊕ D.R. Horton Inc	1.19	5.27	8.47	Consumer Cyclical
⊖ Nucor Corp	1.18	6.45	14.02	Basic Materials
⊖ United Rentals Inc	1.17	7.62	26.04	Industrials
⊖ ONEOK Inc	1.13	8.75	15.58	Energy
⊖ Allstate Corp	1.10	9.85	24.25	Financial Services
⊖ Digital Realty Trust Inc	1.09	10.93	7.94	Real Estate
⊖ Ferguson PLC	1.07	12.01	13.54	Industrials
⊖ Ameriprise Financial Inc	1.06	13.07	15.79	Financial Services
⊖ Fidelity National Information Services Inc	1.06	14.13	24.09	Technology
⊖ PG&E Corp	1.06	15.19	-6.99	Utilities
⊖ Prudential Financial Inc	1.02	16.21	14.45	Financial Services
⊖ Centene Corp	1.02	17.23	5.75	Healthcare

Total Holdings 198

⊕ 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 19.26 years.

✔ **Style:** The fund has landed in its primary style box — Small Growth — 96.67 % 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.

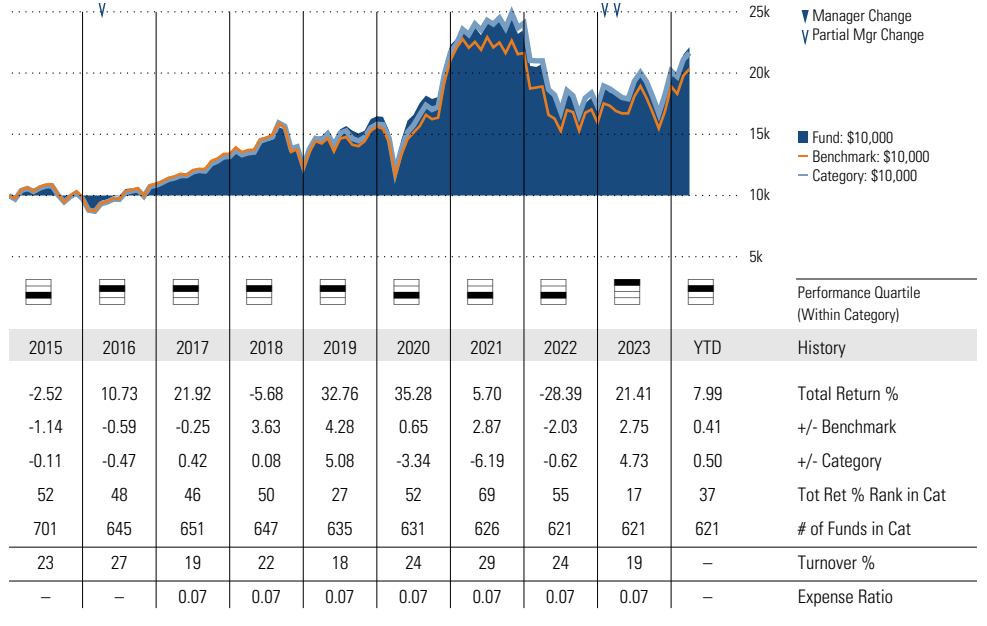
Morningstar Investment Management LLC Analysis

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.

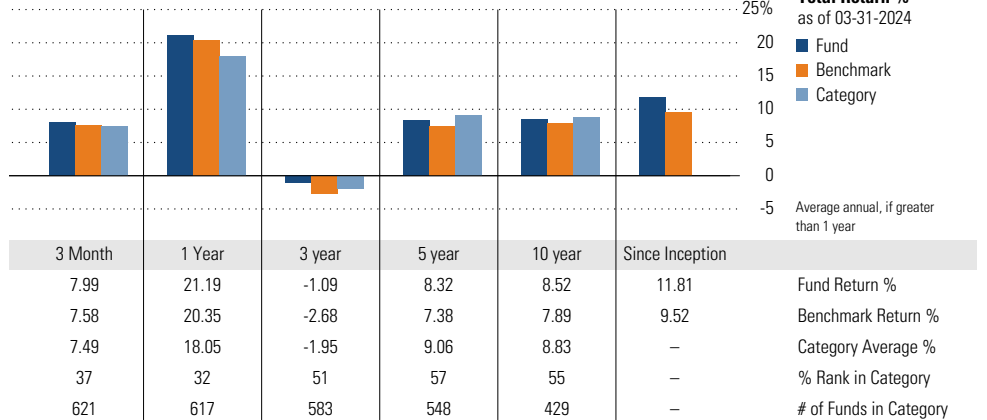
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

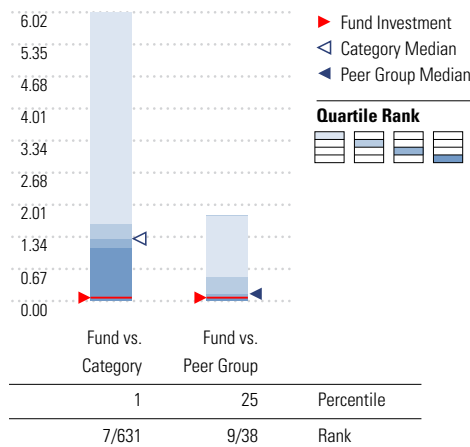
Growth of \$10,000



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	1.55	-	0.20
Beta	0.98	-	0.94
R-Squared	97.26	-	90.95
Standard Deviation	22.18	22.41	22.03
Sharpe Ratio	-0.07	-0.14	-0.12
Tracking Error	3.71	-	6.84
Information Ratio	0.43	-	0.10
Up Capture Ratio	103.51	-	94.79
Down Capture Ratio	98.17	-	94.60

Portfolio Metrics

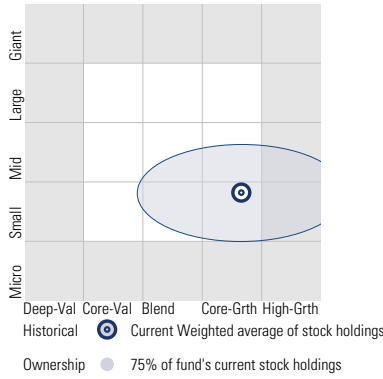
	Fund	Bmark	Cat
Price/Earnings Ratio	28.19	21.70	28.60
Price/Book Ratio	4.11	4.07	4.00
Geom Avg Mkt Cap \$B	7.46	3.44	6.70
ROE	11.83	10.62	11.42

Vanguard Small Cap Growth Index Admiral VSGAX

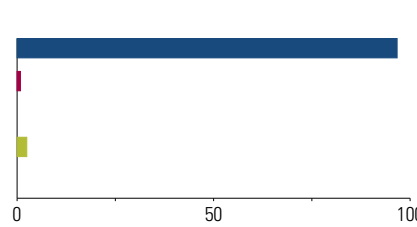
Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 03-31-2024
Morningstar Style Box™

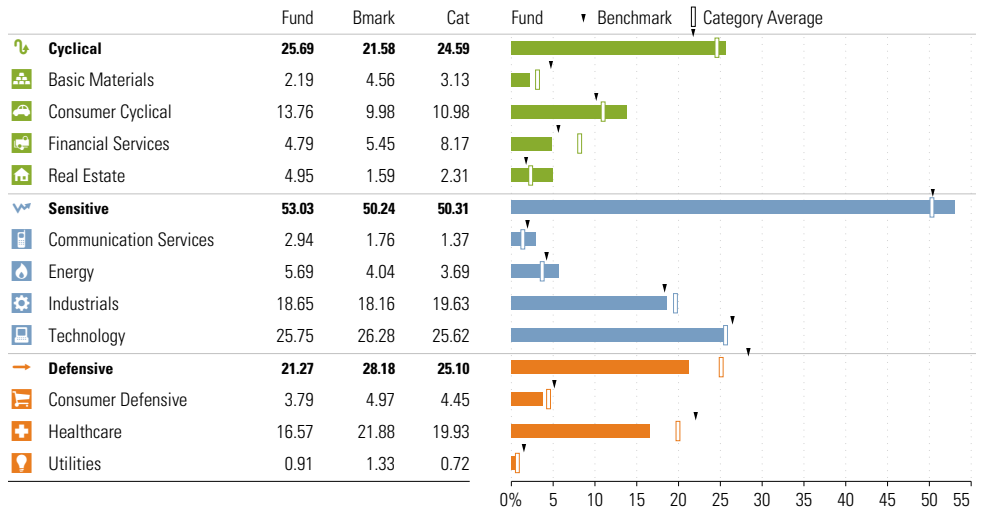


Asset Allocation as of 03-31-2024

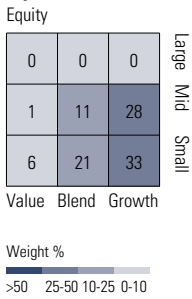


Asset Class	Net %	Cat%
US Stocks	96.69	92.68
Non-US Stocks	0.85	4.52
Bonds	0.00	0.01
Cash	2.46	1.71
Other	0.00	1.07
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Style Breakdown



Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Slcmt1142	2.16	2.16	-	-
⊖ Targa Resources Corp	0.99	3.15	-	Energy
⊖ Deckers Outdoor Corp	0.96	4.11	-	Consumer Cyclical
⊕ MicroStrategy Inc Class A	0.92	5.03	-	Technology
⊖ Axon Enterprise Inc	0.88	5.91	-	Industrials
⊕ PTC Inc	0.85	6.77	-	Technology
⊕ Entegris Inc	0.84	7.61	-	Technology
⊕ DraftKings Inc Ordinary Shares - Class A	0.77	8.37	-	Consumer Cyclical
⊖ Graco Inc	0.62	9.00	-	Industrials
⊖ Lennox International Inc	0.62	9.62	-	Industrials
⊕ Pure Storage Inc Class A	0.62	10.24	-	Technology
⊖ Saia Inc	0.62	10.86	-	Industrials
⊖ Manhattan Associates Inc	0.61	11.47	-	Technology
⊕ Nutanix Inc Class A	0.60	12.06	-	Technology
⊖ Vertiv Holdings Co Class A	0.59	12.65	-	Industrials

Total Holdings 619

⊕ 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 7.93 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.

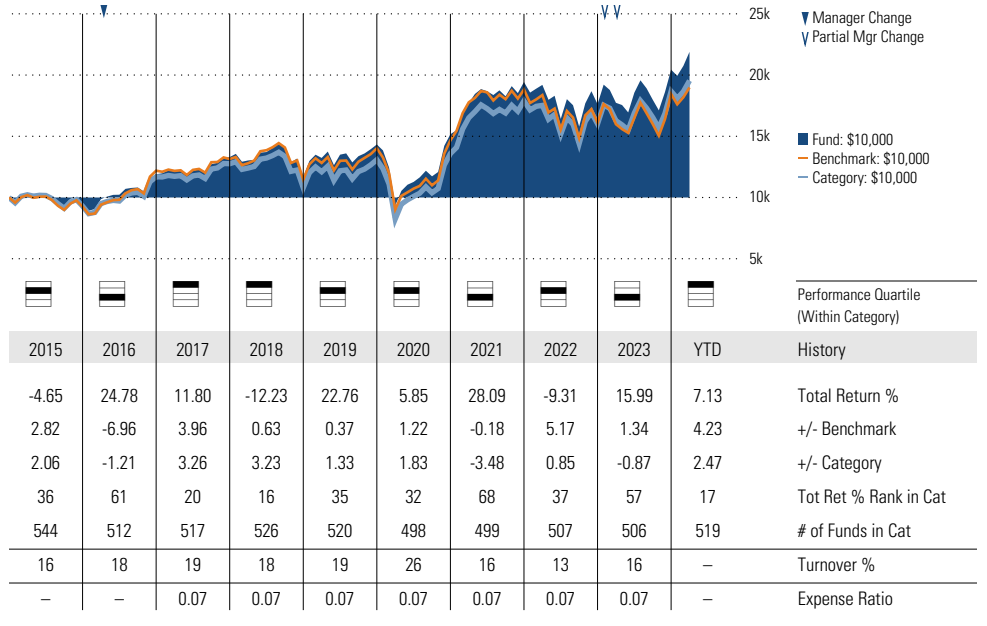
Morningstar Investment Management LLC Analysis

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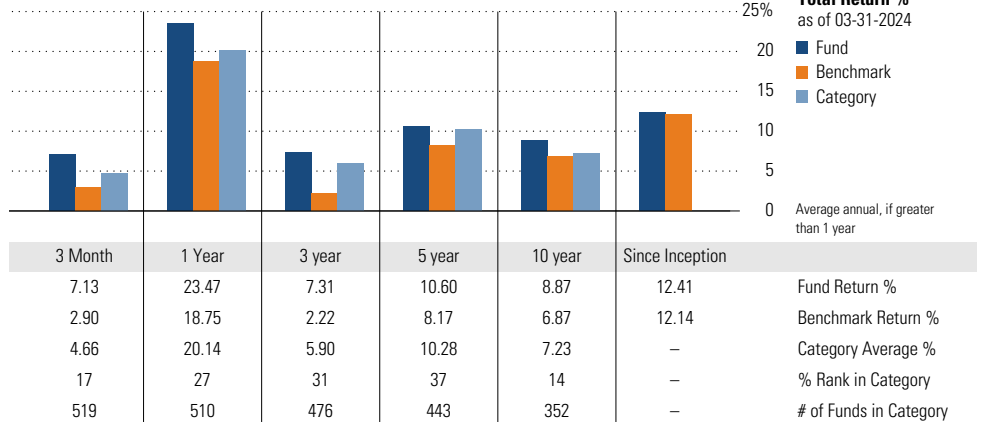
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

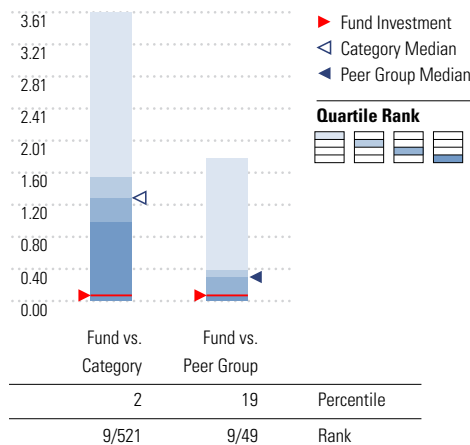
Growth of \$10,000



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	4.96	-	3.39
Beta	0.92	-	0.93
R-Squared	96.54	-	93.14
Standard Deviation	20.22	21.49	20.62
Sharpe Ratio	0.30	0.07	0.22
Tracking Error	4.10	-	5.51
Information Ratio	1.24	-	0.62
Up Capture Ratio	102.20	-	98.44
Down Capture Ratio	86.44	-	87.92

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.60	11.84	14.40
Price/Book Ratio	1.82	1.29	1.64
Geom Avg Mkt Cap \$B	6.22	2.09	4.59
ROE	13.64	5.59	12.78

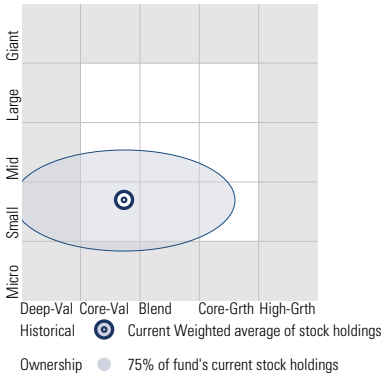
Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 03-31-2024

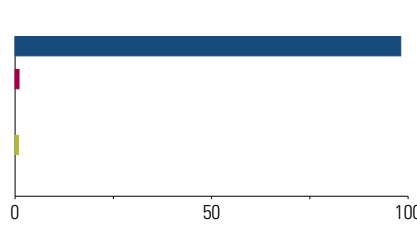
Morningstar Style Box™



Style Breakdown

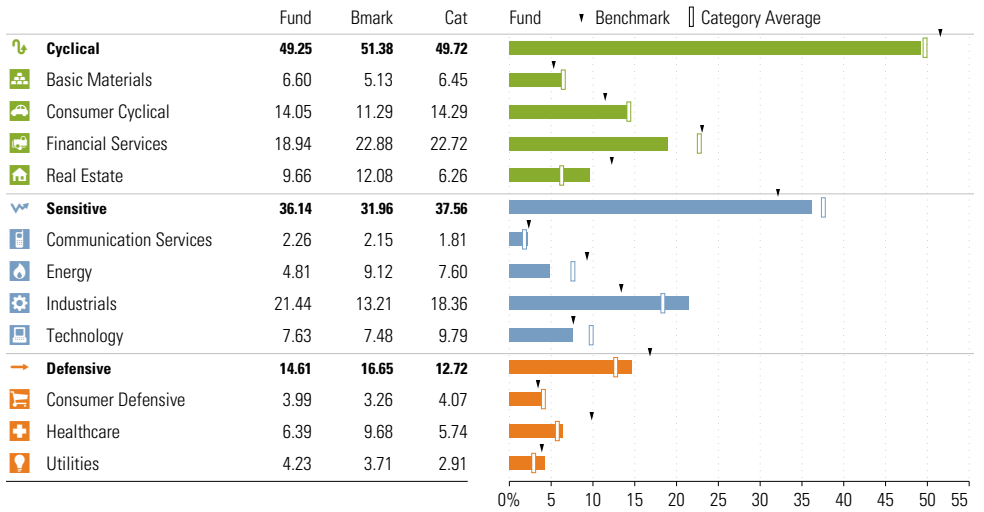


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	98.13	93.03
Non-US Stocks	1.00	3.25
Bonds	0.00	0.03
Cash	0.87	3.42
Other	0.00	0.26
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Builders FirstSource Inc	0.78	0.78	-	Industrials
⊕ Slcmt1142	0.66	1.45	-	-
⊖ Booz Allen Hamilton Holding Corp Class A	0.59	2.04	-	Industrials
⊖ Reliance Inc	0.59	2.63	-	Basic Materials
⊖ Carlisle Companies Inc	0.58	3.20	-	Industrials
⊖ IDEX Corp	0.57	3.77	-	Industrials
⊕ First Citizens BancShares Inc Class A	0.54	4.32	-	Financial Services
⊖ Atmos Energy Corp	0.51	4.83	-	Utilities
⊖ EMCOR Group Inc	0.51	5.34	-	Industrials
⊖ Jabil Inc	0.50	5.84	-	Technology
⊖ Williams-Sonoma Inc	0.50	6.33	-	Consumer Cyclical
⊖ RPM International Inc	0.47	6.81	-	Basic Materials
⊖ NRG Energy Inc	0.47	7.28	-	Utilities
⊖ Bunge Global SA	0.45	7.73	-	Consumer Defensive
⊖ Owens-Corning Inc	0.45	8.18	-	Industrials

Total Holdings 858

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Western Asset Core Bond IS WACSX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Mark Lindbloom since 12-2006
S. Leech since 08-2013
Julien Scholnick since 05-2016
Frederick Marki since 05-2018
Michael Buchanan since 03-2024

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 17.27 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.42 is 22.22% lower than the Intermediate Core Bond category average.

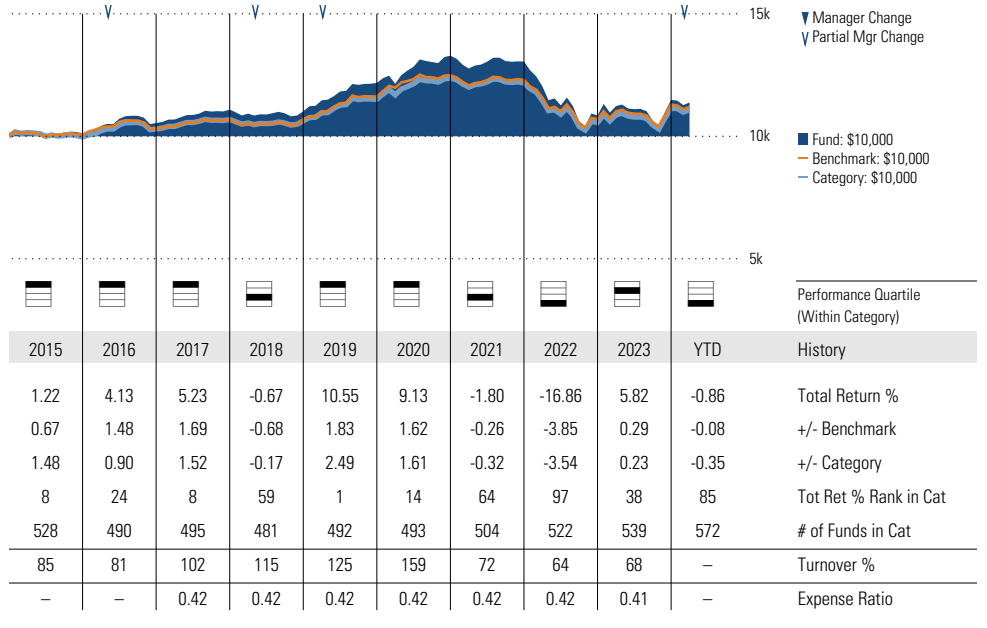
Morningstar Investment Management LLC Analysis

We have placed Western Asset Core Bond on watch due to persistent troubles with performance and risk management. The fund has experienced some periods of large losses, with 2022's nearly 17% loss looming large. The fund's Morningstar Risk rating is now High, and while some funds are able to deliver high returns for the bumpy ride, this fund has not been able to do so for quite some time. We are placing this fund on watch as we assess its place on the approved list.

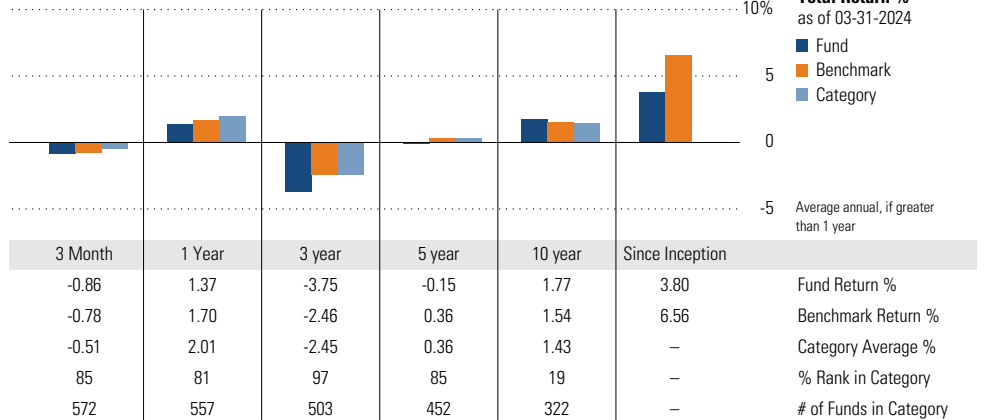
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

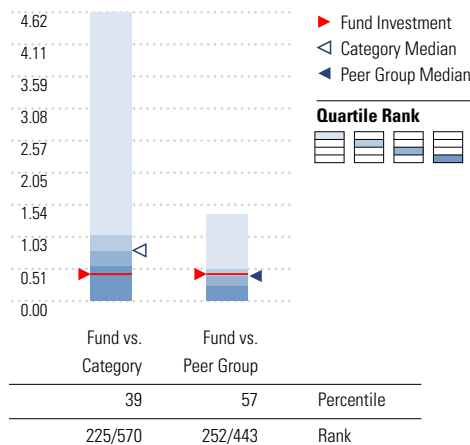
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.67	-	-0.13
Beta	1.24	-	0.98
R-Squared	98.95	-	97.77
Standard Deviation	9.00	7.24	7.21
Sharpe Ratio	-0.71	-0.72	-0.74
Tracking Error	1.94	-	1.00
Information Ratio	-0.67	-	-0.26
Up Capture Ratio	118.26	-	96.63
Down Capture Ratio	126.00	-	98.34

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.76	4.43	5.94
Avg Eff Maturity	12.03	-	8.63

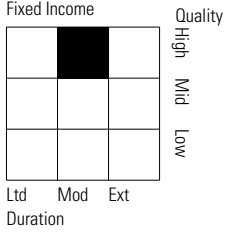
Western Asset Core Bond IS WACSX

Morningstar Category
Intermediate Core Bond

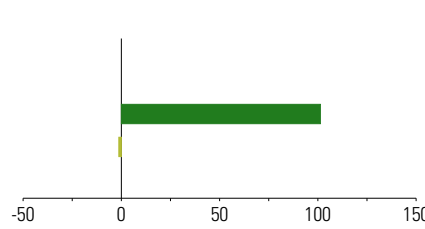
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2024

Style Breakdown



Asset Allocation as of 03-31-2024

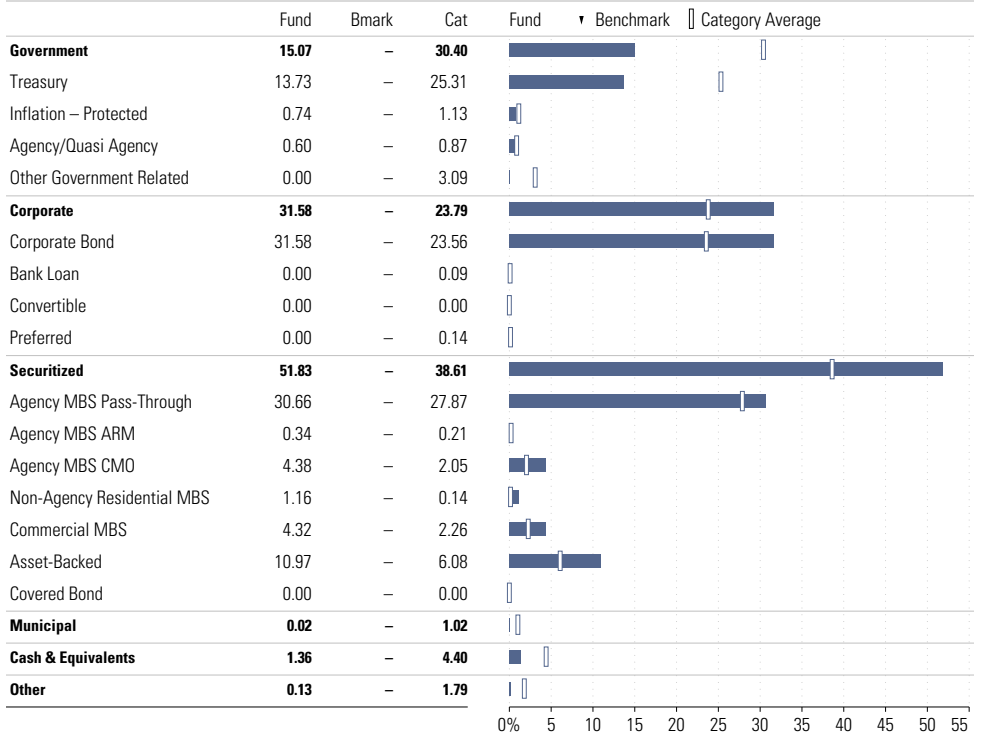


Asset Class	Net %	Cat%
US Stocks	0.00	0.10
Non-US Stocks	0.00	0.02
Bonds	101.28	97.41
Cash	-1.28	0.71
Other	0.00	1.75
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	62.81	3.53	24.95
AA	5.57	74.59	39.48
A	13.79	10.82	21.00
BBB	17.15	8.32	12.47
BB	0.11	0.28	0.71
B	0.32	0.00	0.35
Below B	0.00	0.00	0.33
Not Rated	0.25	2.46	0.70

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Trade Date Cash	-	1.99	1.99	-
⊕ United States Treasury Bonds 4.75%	-	1.64	3.63	-
⊖ Western Asset Prem Instl Govtt Rsrv Pref	-	1.28	4.91	-
⊖ United States Treasury Bonds 1.875%	-	1.14	6.05	-
⊕ United States Treasury Bonds 4.75%	-	0.99	7.04	-
⊖ United States Treasury Bonds 3.625%	-	0.97	8.00	-
⊖ United States Treasury Bonds 4%	-	0.85	8.85	-
United States Treasury Bonds 3.375%	-	0.80	9.66	-
⊕ Usd Swap Contra Asset	-	0.78	10.44	-
⊕ United States Treasury Bonds 4.125%	-	0.78	11.22	-

Total Holdings 2486

⊕ Increase ⊖ Decrease ✱ New to Portfolio