

# Allspring Small Company Growth Admin NVSCX

**Morningstar Category**  
Small Growth

**Morningstar Index**  
Russell 2000 Growth TR USD

**Portfolio Manager(s)**

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

**Quantitative Screens**

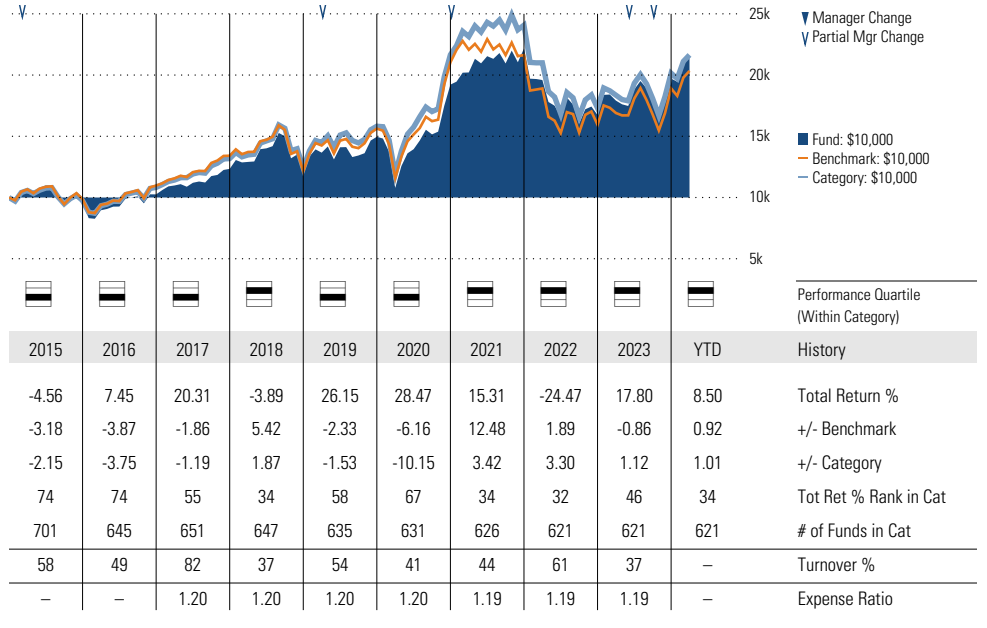
✔ **Performance:** The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 29.41 years.

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

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

**Growth of \$10,000**



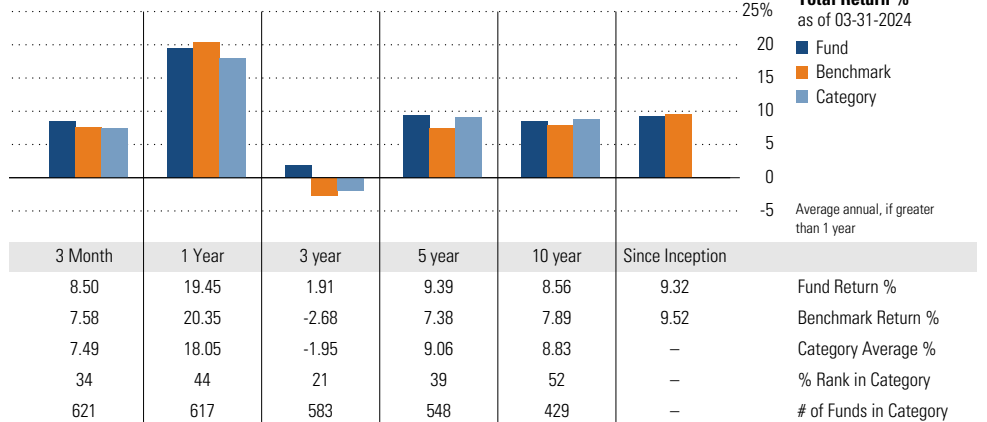
**Morningstar Investment Management LLC Analysis**

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

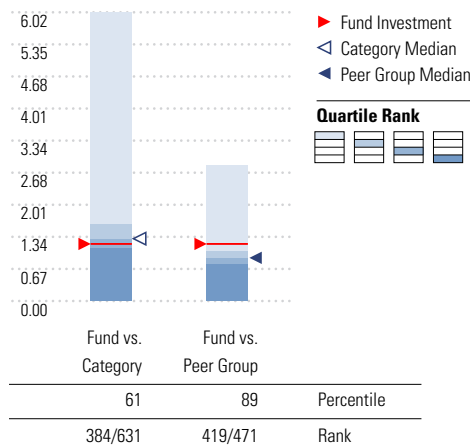
**ESG Metrics**

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

**Trailing Performance**



**Net Expense**



**3-Year Risk Metrics**

Metric	Fund	Bmark	Cat
Alpha	4.03	-	0.20
Beta	0.86	-	0.94
R-Squared	94.22	-	90.95
Standard Deviation	19.80	22.41	22.03
Sharpe Ratio	0.04	-0.14	-0.12
Tracking Error	5.73	-	6.84
Information Ratio	0.80	-	0.10
Up Capture Ratio	95.30	-	94.79
Down Capture Ratio	81.86	-	94.60

**Portfolio Metrics**

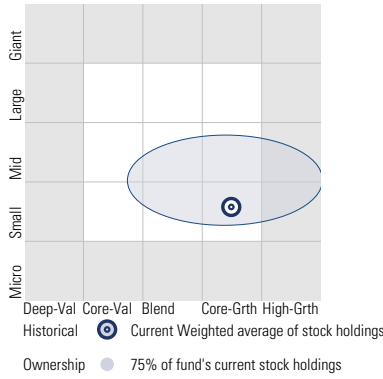
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	26.49	21.70	28.60
Price/Book Ratio	3.52	4.07	4.00
Geom Avg Mkt Cap \$B	5.09	3.44	6.70
ROE	5.06	10.62	11.42

# Allspring Small Company Growth Admin NVSCX

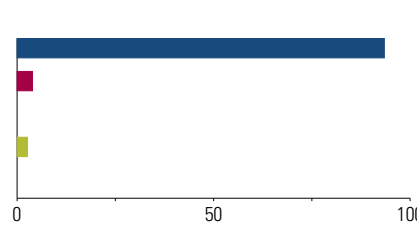
**Morningstar Category**  
Small Growth

**Morningstar Index**  
Russell 2000 Growth TR USD

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

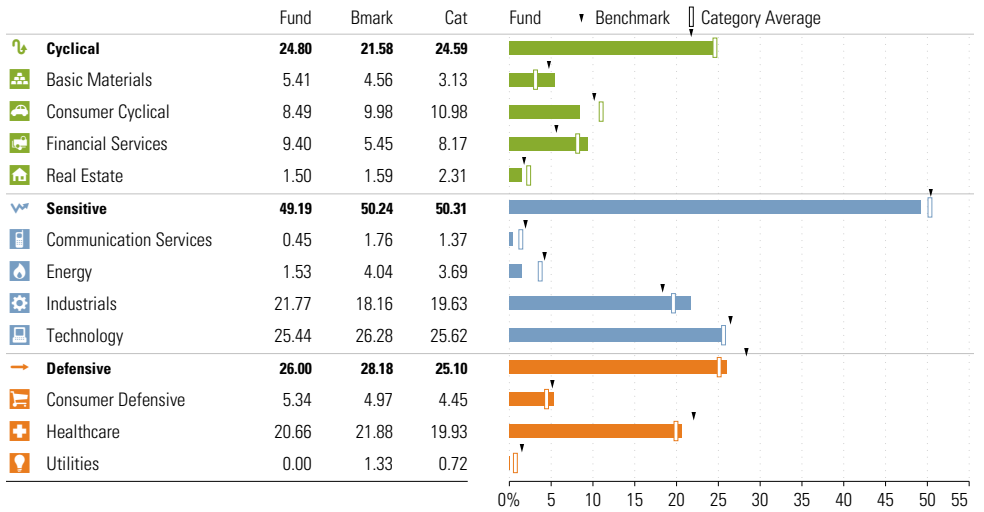


**Asset Allocation** as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	93.44	92.68
Non-US Stocks	3.91	4.52
Bonds	0.00	0.01
Cash	2.65	1.71
Other	0.00	1.07
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**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
⊕ Allspring Government MMkt Select	2.65	2.65	-	-
⊕ Icon PLC	1.76	4.40	-	Healthcare
⊕ PTC Inc	1.72	6.12	-	Technology
⊕ e.l.f. Beauty Inc	1.67	7.79	-	Consumer Defensive
⊕ Element Solutions Inc	1.45	9.24	-	Basic Materials
⊕ ICF International Inc	1.39	10.64	-	Industrials
⊕ Avantor Inc	1.38	12.02	-	Basic Materials
⊕ ASGN Inc	1.33	13.34	-	Technology
⊖ BRP Group Inc Class A	1.32	14.67	-	Financial Services
⊕ SS&C Technologies Holdings Inc	1.32	15.99	-	Technology
⊕ KBR Inc	1.32	17.30	-	Industrials
⊕ Stifel Financial Corp	1.28	18.59	-	Financial Services
⊕ FTI Consulting Inc	1.25	19.83	-	Industrials
⊕ Performance Food Group Co	1.24	21.08	-	Consumer Defensive
⊕ Verra Mobility Corp Class A	1.21	22.28	8.42	Industrials

**Total Holdings 125**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Century Mid Cap Value Inv ACMVX

**Morningstar Category**  
Mid-Cap Value

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

**Portfolio Manager(s)**

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

**Quantitative Screens**

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

✔ **Management:** The fund's management has been in place for 20.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.98 is 1.03% higher than the Mid-Cap Value category average.

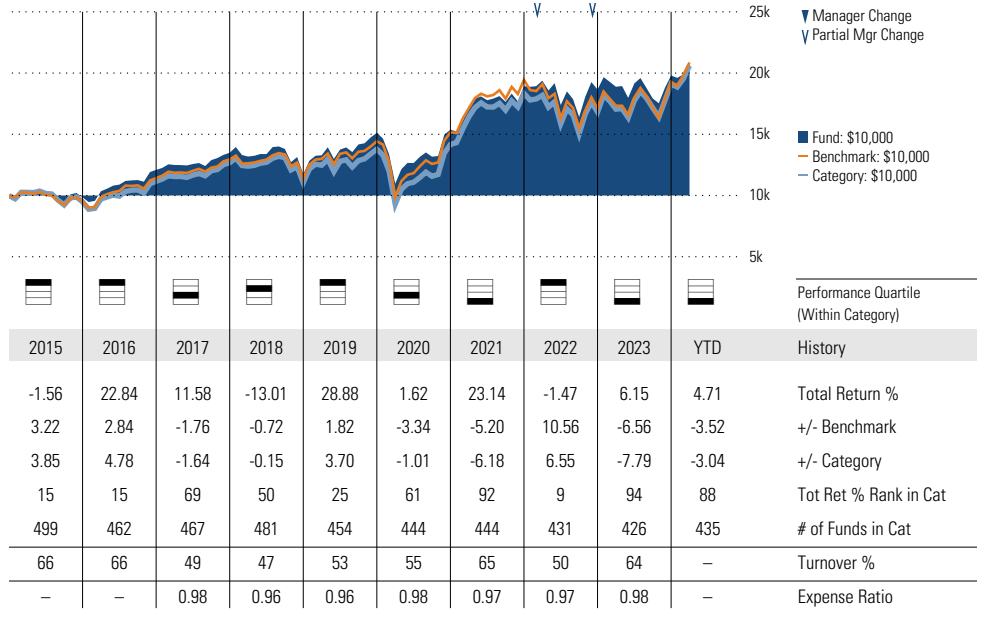
**Morningstar Investment Management LLC Analysis**

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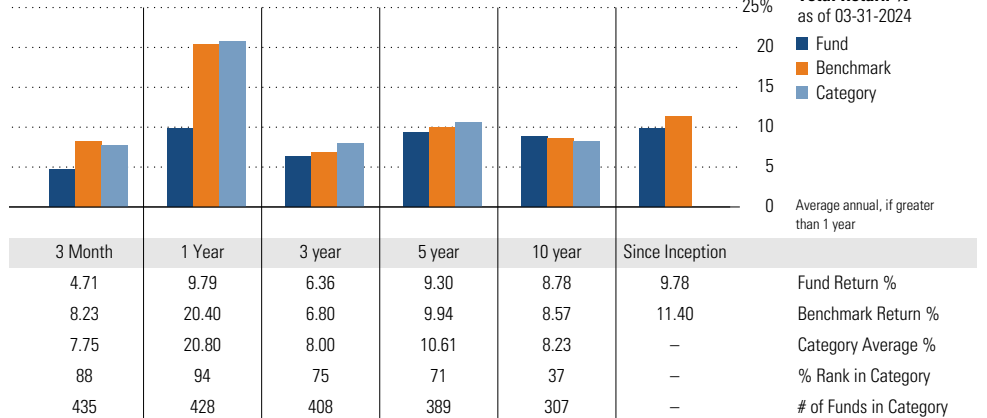
**ESG Metrics**

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

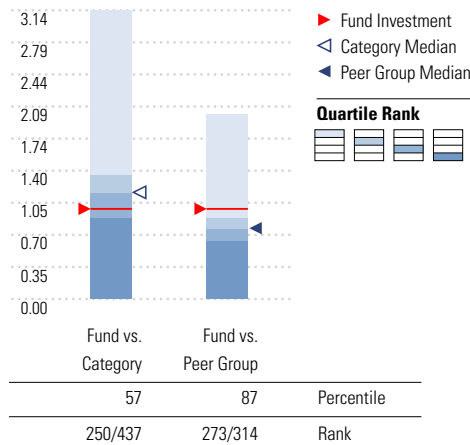
**Growth of \$10,000**



**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	0.70	-	1.46
Beta	0.80	-	0.94
R-Squared	93.35	-	94.30
Standard Deviation	15.97	19.34	18.78
Sharpe Ratio	0.28	0.28	0.34
Tracking Error	5.68	-	4.69
Information Ratio	-0.08	-	0.26
Up Capture Ratio	80.25	-	95.44
Down Capture Ratio	77.65	-	90.32

**Portfolio Metrics**

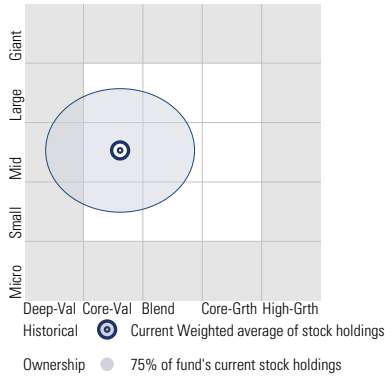
	Fund	Bmark	Cat
Price/Earnings Ratio	18.56	17.78	16.20
Price/Book Ratio	2.10	2.22	2.02
Geom Avg Mkt Cap \$B	20.88	19.24	15.26
ROE	14.46	14.18	13.61

# American Century Mid Cap Value Inv ACMVX

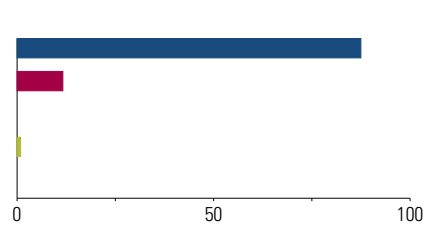
**Morningstar Category**  
Mid-Cap Value

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

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

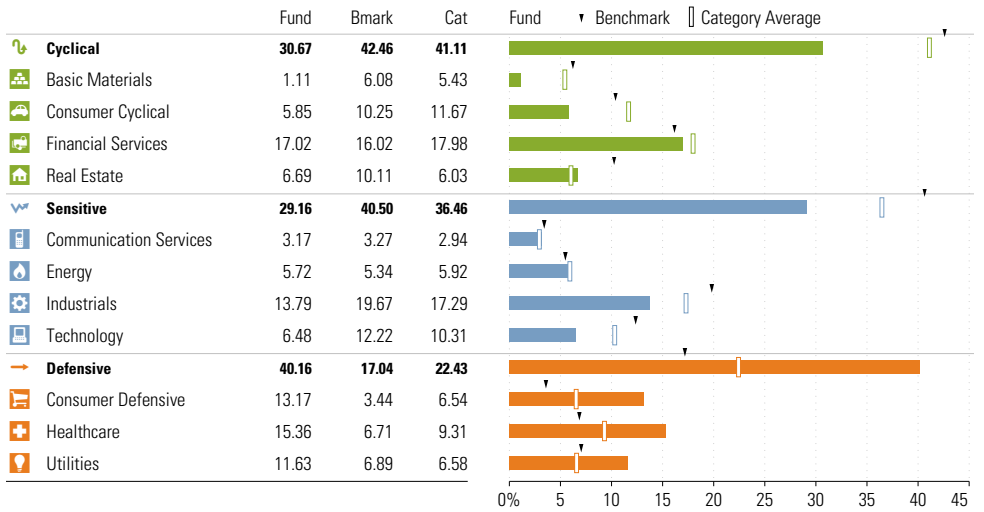


**Asset Allocation** as of 03-31-2024

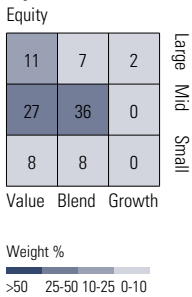


Asset Class	Net %	Cat%
US Stocks	87.47	90.79
Non-US Stocks	11.64	6.97
Bonds	0.00	0.02
Cash	0.89	1.99
Other	0.00	0.24
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**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
⊖ Zimmer Biomet Holdings Inc	3.06	3.06	-	Healthcare
⊖ Conagra Brands Inc	2.41	5.47	-	Consumer Defensive
⊖ Northern Trust Corp	2.17	7.64	-	Financial Services
⊖ Bank of New York Mellon Corp	2.13	9.76	-	Financial Services
⊖ Enterprise Products Partners LP	2.04	11.80	-	Energy
⊕ Kimberly-Clark Corp	2.00	13.80	-	Consumer Defensive
⊖ Henry Schein Inc	1.99	15.79	-	Healthcare
⊕ Quest Diagnostics Inc	1.98	17.76	-	Healthcare
⊖ Koninklijke Ahold Delhaize NV	1.87	19.63	-	Consumer Defensive
⊖ Allstate Corp	1.74	21.37	-	Financial Services
⊕ Edison International	1.63	22.99	-	Utilities
⊖ Norfolk Southern Corp	1.61	24.60	-	Industrials
NorthWestern Energy Group Inc	1.59	26.19	-	Utilities
Realty Income Corp	1.55	27.75	-	Real Estate
⊕ Willis Towers Watson PLC	1.55	29.30	-	Financial Services

**Total Holdings 105**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Century Real Estate Inv REACX

**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 9 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 1.15 is 8.49% higher than the Real Estate category average.

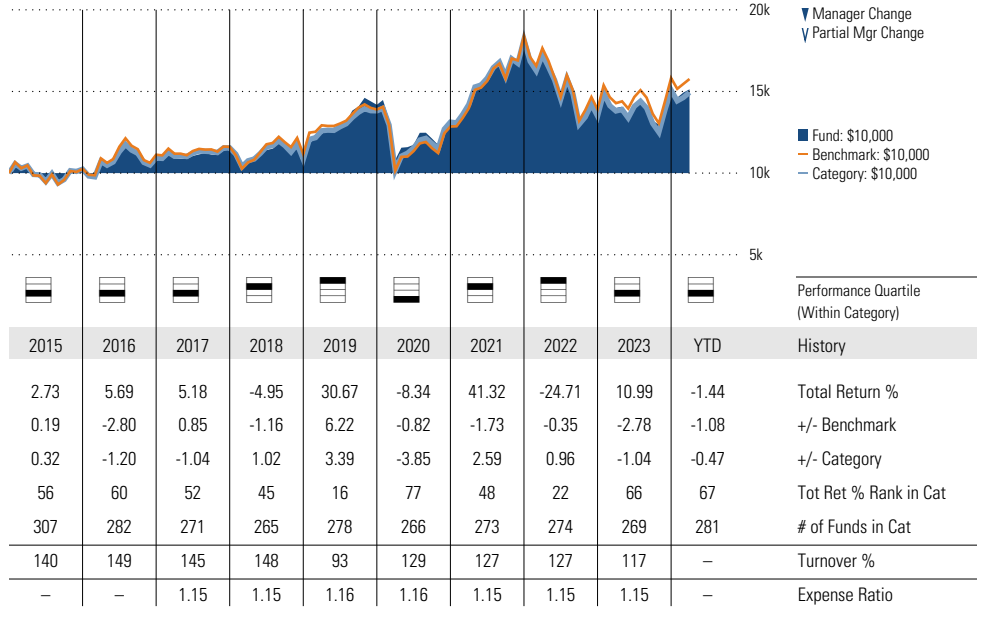
**Morningstar Investment Management LLC Analysis**

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

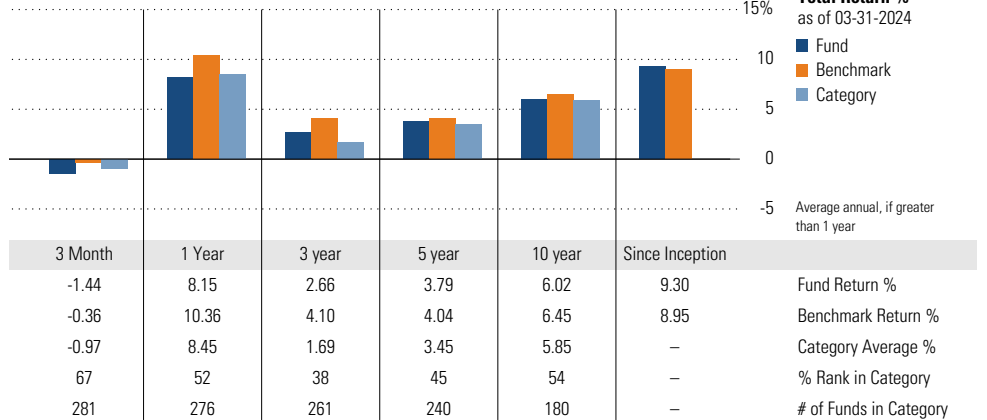
**ESG Metrics**

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

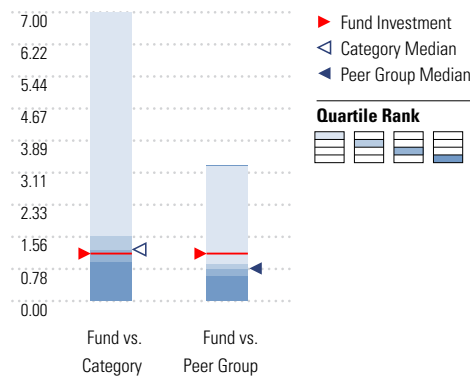
**Growth of \$10,000**



**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	-1.25	-	-1.78
Beta	0.96	-	0.96
R-Squared	97.34	-	95.06
Standard Deviation	20.57	21.16	20.78
Sharpe Ratio	0.09	0.15	0.06
Tracking Error	3.47	-	4.12
Information Ratio	-0.42	-	-0.55
Up Capture Ratio	94.08	-	92.99
Down Capture Ratio	98.19	-	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

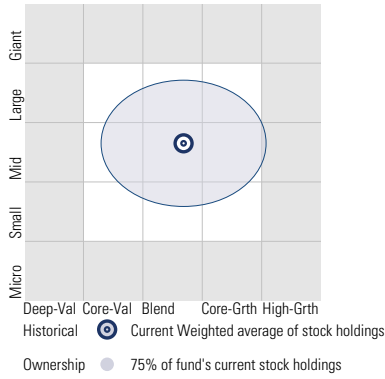
# American Century Real Estate Inv REACX

**Morningstar Category**  
Real Estate

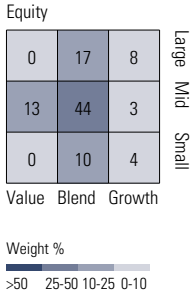
**Morningstar Index**  
S&P United States REIT TR USD

## Style Analysis as of 03-31-2024

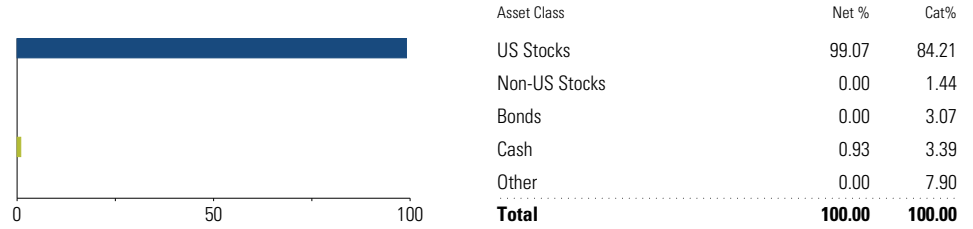
Morningstar Style Box™



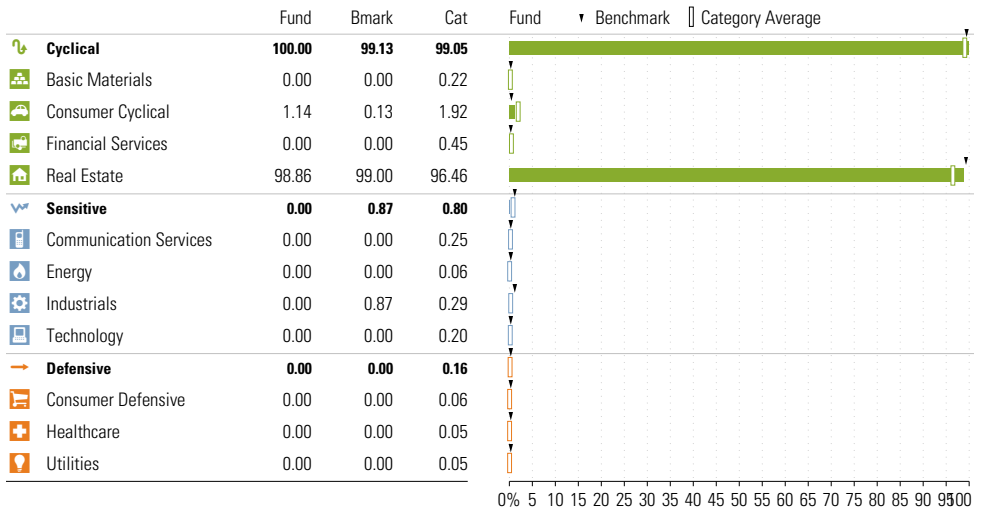
## Style Breakdown



## 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 R4 RDATX

**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 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 Value — 60 % of the time over the past three years.

✗ **Net Expense:** The fund's expense ratio of 0.64 is 28% higher than the Target-Date 2000-2010 category average.

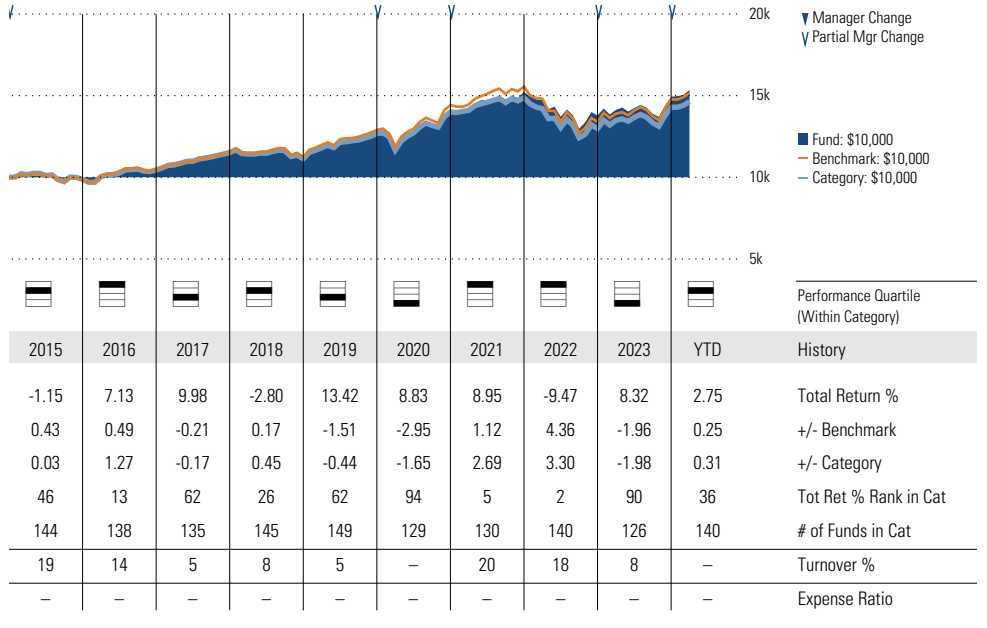
## Morningstar Investment Management LLC Analysis

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

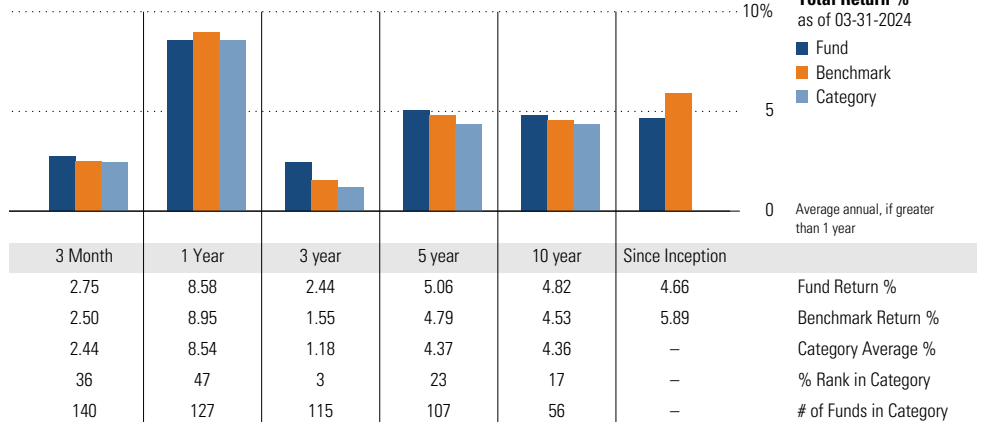
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

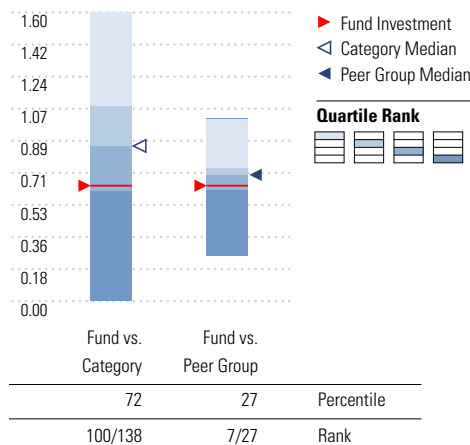
## Growth of \$10,000



## Trailing Performance



## Net Expense



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	1.01	-	-0.24
Beta	0.89	-	0.88
R-Squared	96.36	-	97.21
Standard Deviation	8.79	9.72	8.65
Sharpe Ratio	-0.02	-0.10	-0.17
Tracking Error	2.00	-	1.87
Information Ratio	0.44	-	-0.12
Up Capture Ratio	92.22	-	86.70
Down Capture Ratio	84.80	-	88.38

## Portfolio Metrics

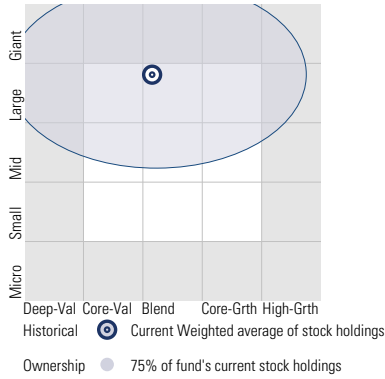
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.61	20.07	20.08
Price/Book Ratio	3.08	2.70	2.83
Avg Eff Duration	4.49	-	5.20

# American Funds 2010 Trgt Date Retire R4 RDATA

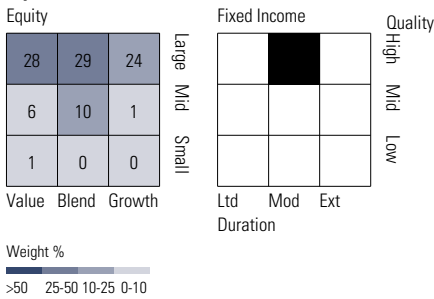
**Morningstar Category**  
Target-Date 2000-2010

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

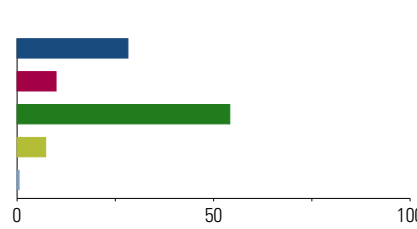
**Style Analysis** as of 03-31-2024  
Morningstar Style Box™



### Style Breakdown

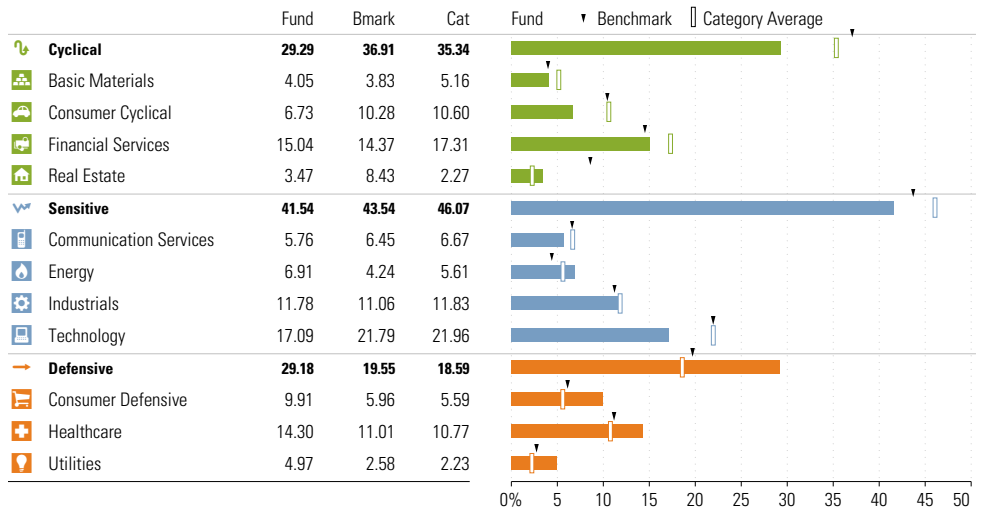


**Asset Allocation** as of 03-31-2024



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

**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 Interim 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 R4 RDBTX

**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 0.65 is 20.37% higher than the Target-Date 2015 category average.

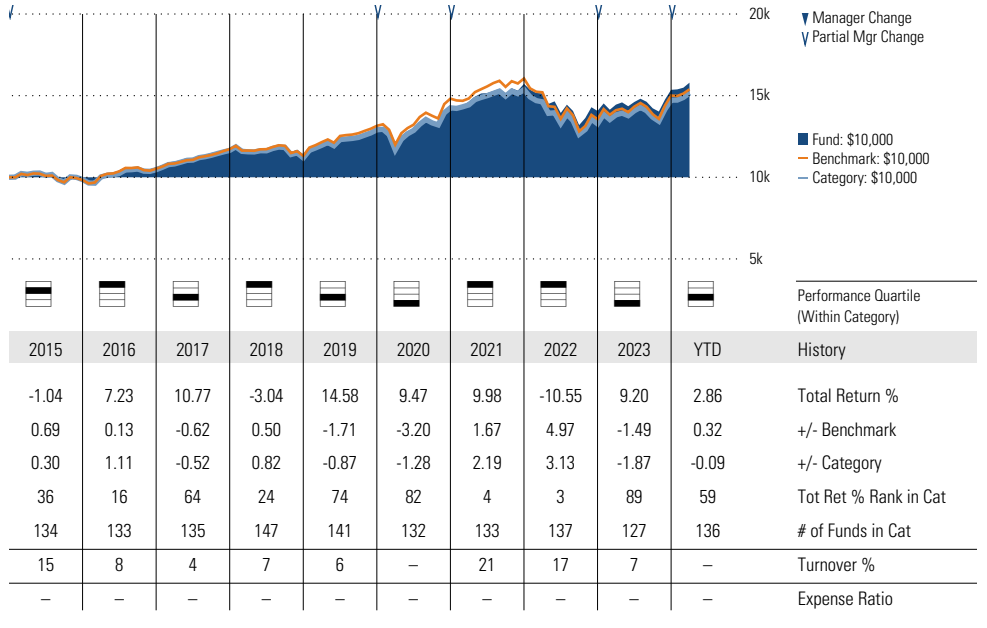
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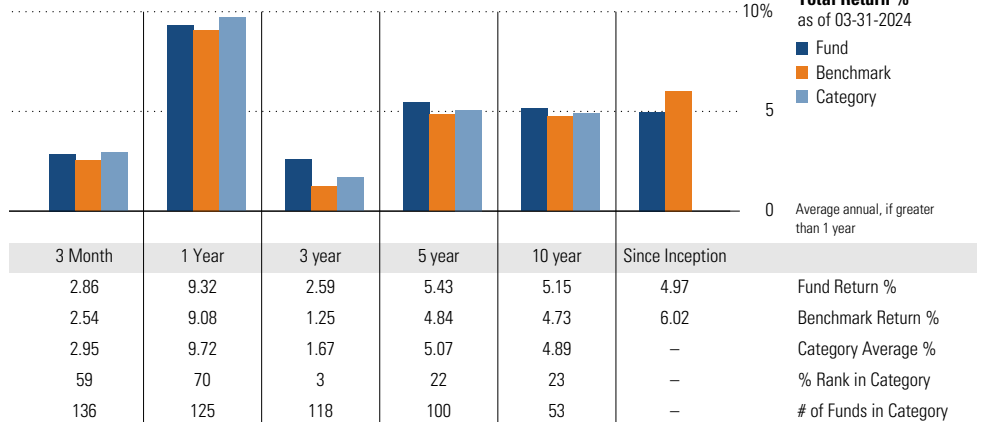
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

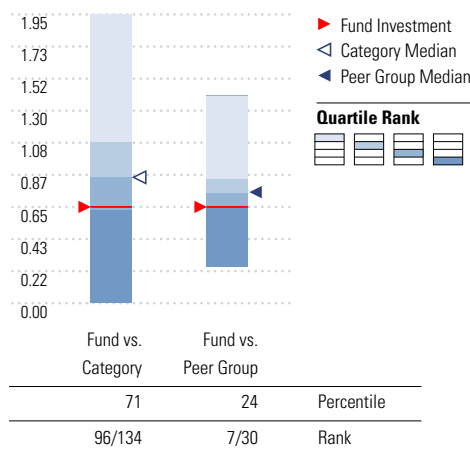
## Growth of \$10,000



## 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	1.44	-	0.58
Beta	0.86	-	0.90
R-Squared	96.73	-	98.24
Standard Deviation	9.41	10.73	9.73
Sharpe Ratio	0.01	-0.11	-0.08
Tracking Error	2.25	-	1.73
Information Ratio	0.60	-	0.30
Up Capture Ratio	91.18	-	92.15
Down Capture Ratio	81.57	-	88.29

## Portfolio Metrics

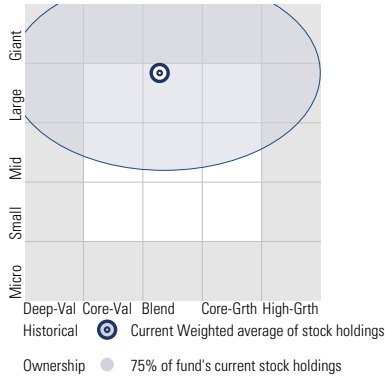
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.07	19.89	20.35
Price/Book Ratio	3.18	2.66	2.87
Avg Eff Duration	4.65	-	4.91

# American Funds 2015 Trgt Date Retire R4 RDBTX

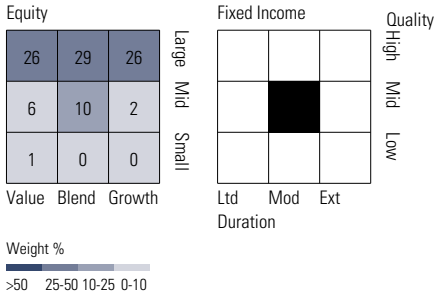
**Morningstar Category**  
Target-Date 2015

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

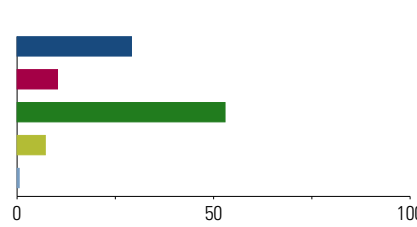
**Style Analysis** as of 03-31-2024  
Morningstar Style Box™



**Style Breakdown**

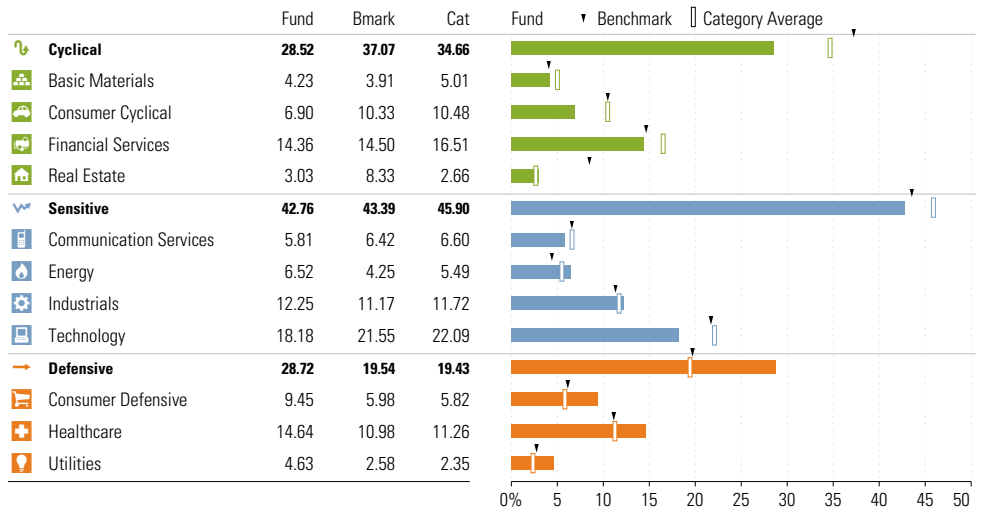


**Asset Allocation** as of 03-31-2024



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

**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 R4 RDCTX

**Morningstar Category**  
Target-Date 2020

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

## Portfolio Manager(s)

Wesley Phoa since 01-2012  
Samir Mathur since 01-2020  
Michelle Black since 01-2020  
David Hoag 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 0.66 is 13.79% higher than the Target-Date 2020 category average.

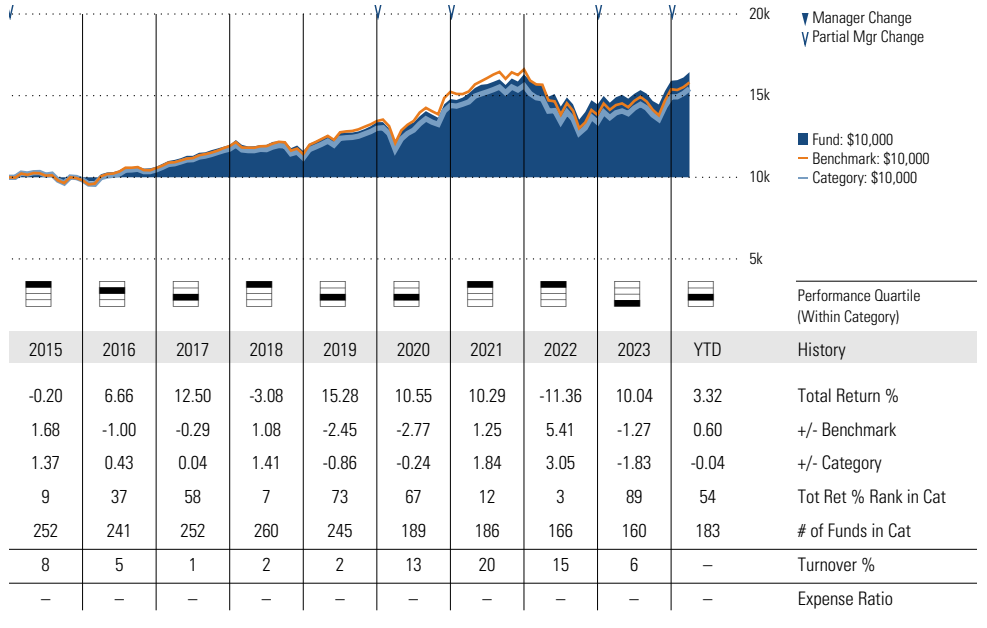
## Morningstar Investment Management LLC Analysis

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.

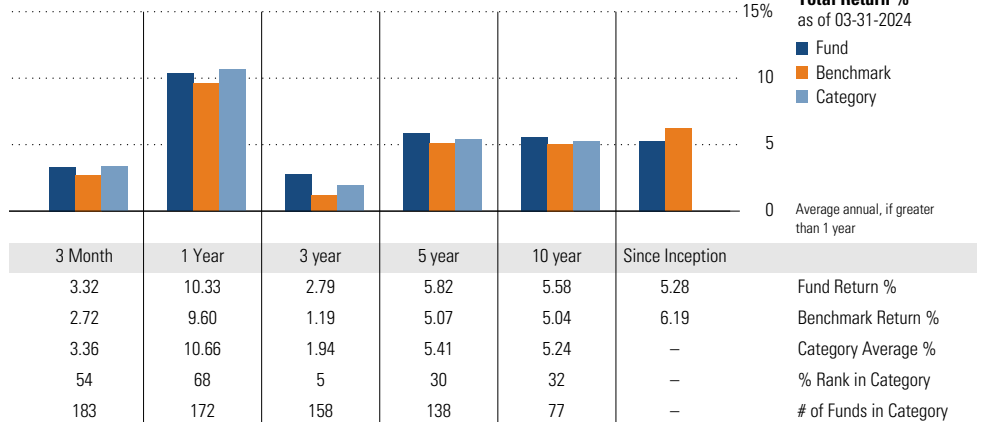
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

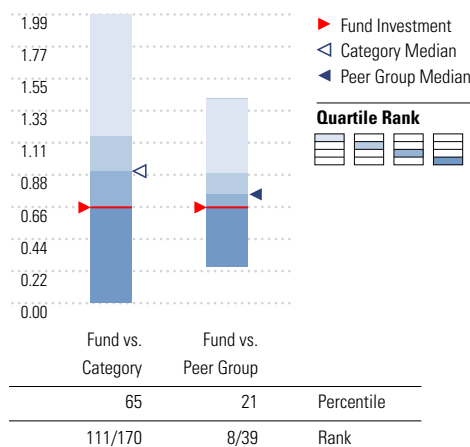
## Growth of \$10,000



## 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	1.68	-	0.82
Beta	0.85	-	0.88
R-Squared	97.12	-	98.29
Standard Deviation	10.02	11.68	10.33
Sharpe Ratio	0.03	-0.09	-0.05
Tracking Error	2.48	-	2.07
Information Ratio	0.65	-	0.39
Up Capture Ratio	89.93	-	90.84
Down Capture Ratio	79.61	-	85.78

## Portfolio Metrics

Metric	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

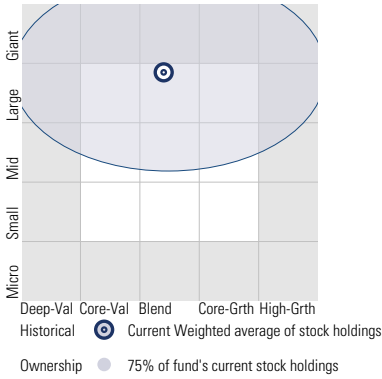
# American Funds 2020 Trgt Date Retire R4 RDCTX

**Morningstar Category**  
Target-Date 2020

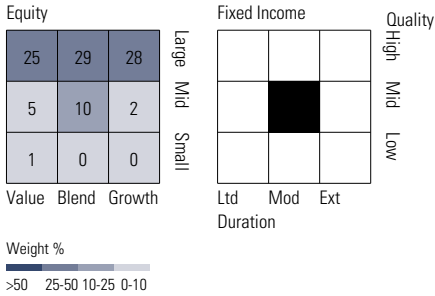
**Morningstar Index**  
Morningstar Lifetime Mod 2020 TR USD

## Style Analysis as of 03-31-2024

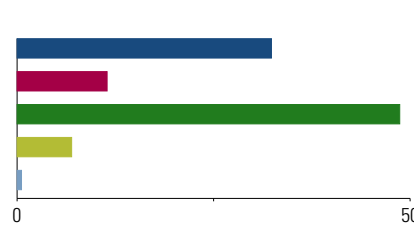
Morningstar Style Box™



## Style Breakdown

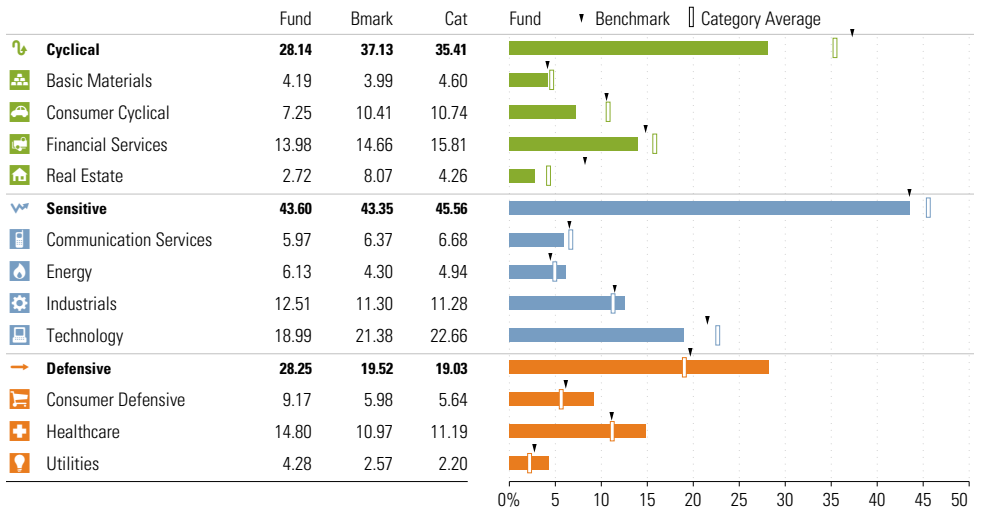


## Asset Allocation as of 03-31-2024



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

## 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 R4 RDDTX

**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 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 — 100 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.67 is 11.67% higher than the Target-Date 2025 category average.

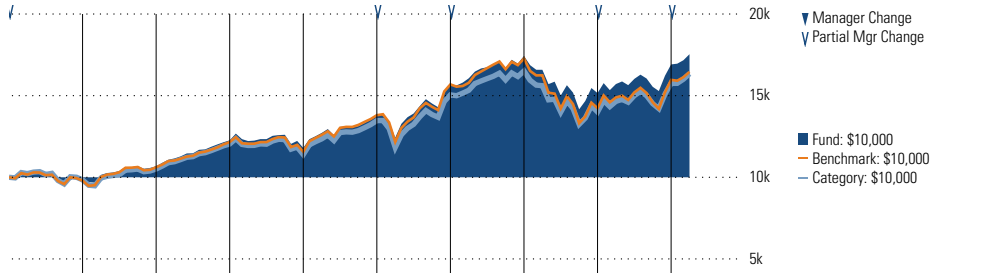
## Morningstar Investment Management LLC Analysis

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

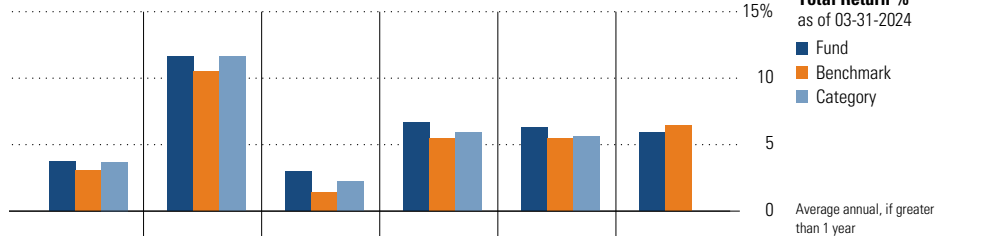
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	06-30-2022

## Growth of \$10,000



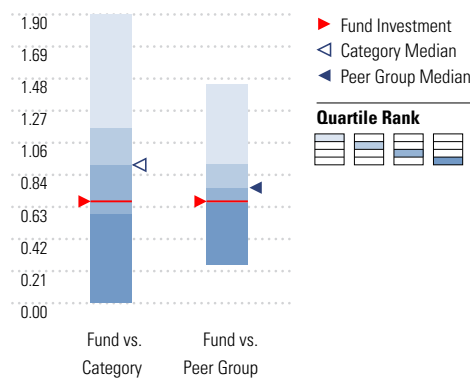
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Performance Quartile (Within Category)
											History
Total Return %	-0.16	6.91	14.90	-3.77	17.41	13.35	10.98	-13.04	11.57	3.71	Total Return %
+/- Benchmark	1.90	-1.48	0.36	1.13	-1.95	-0.32	0.88	4.54	-0.58	0.65	+/- Benchmark
+/- Category	1.43	0.18	0.23	1.57	-0.84	1.51	1.23	2.15	-1.19	0.01	+/- Category
Tot Ret % Rank in Cat	5	49	55	8	78	35	22	10	81	53	Tot Ret % Rank in Cat
# of Funds in Cat	213	226	239	257	270	253	262	263	239	289	# of Funds in Cat
Turnover %	9	5	0	-	-	12	18	12	5	-	Turnover %
Expense Ratio	-	-	-	-	-	-	-	-	-	-	Expense Ratio

## Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
Fund Return %	3.71	11.64	2.97	6.64	6.27	5.94	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	53	58	9	24	18	-	% Rank in Category
# of Funds in Category	289	275	258	212	131	-	# of Funds in Category

## Net Expense



	Fund vs. Category	Fund vs. Peer Group	Percentile Rank
	64	26	167/261
			14/56

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	1.67	-	0.93
Beta	0.85	-	0.86
R-Squared	98.09	-	98.11
Standard Deviation	10.77	12.58	10.97
Sharpe Ratio	0.05	-0.06	-0.01
Tracking Error	2.43	-	2.31
Information Ratio	0.65	-	0.40
Up Capture Ratio	89.69	-	89.22
Down Capture Ratio	80.18	-	83.93

## Portfolio Metrics

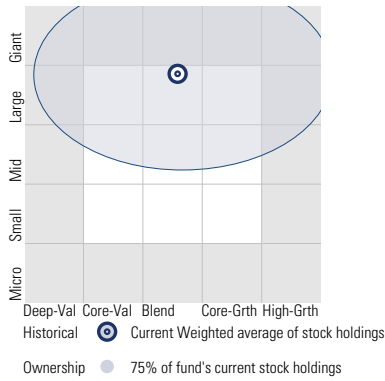
	Fund	Bmark	Cat
Price/Earnings Ratio	22.06	19.52	20.68
Price/Book Ratio	3.38	2.58	2.83
Avg Eff Duration	5.01	-	5.59

# American Funds 2025 Trgt Date Retire R4 RDDTX

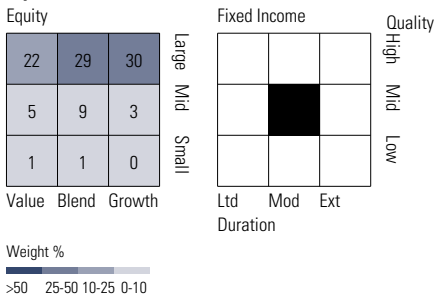
**Morningstar Category**  
Target-Date 2025

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

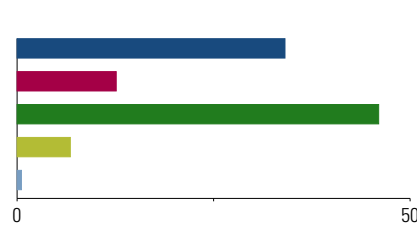
**Style Analysis** as of 03-31-2024  
Morningstar Style Box™



**Style Breakdown**

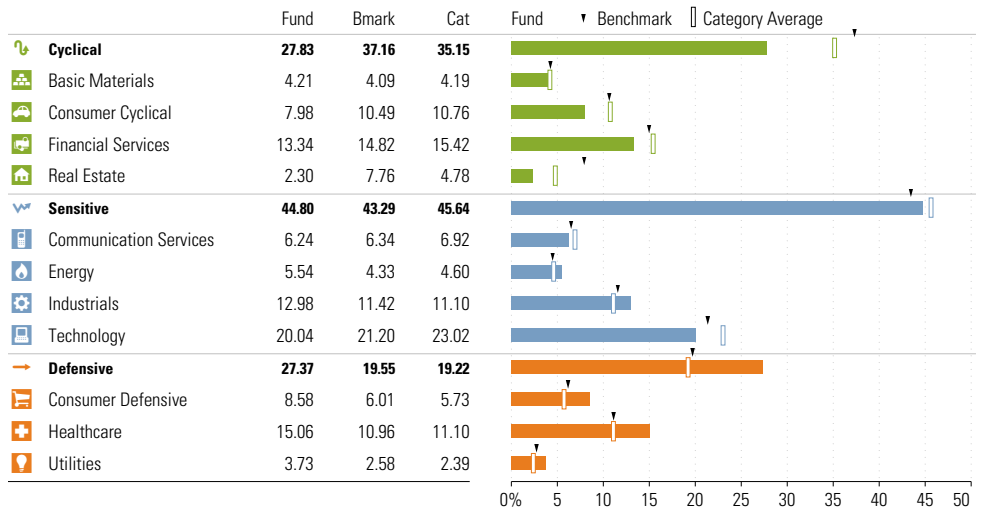


**Asset Allocation** as of 03-31-2024



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

**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 R4 RDET

Morningstar Category  
Target-Date 2030

Morningstar Index  
Morningstar Lifetime Mod 2030 TR USD

## Portfolio Manager(s)

Wesley Phoa since 01-2012  
David Hoag since 01-2020  
Michelle Black 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 0.68 is 9.68% higher than the Target-Date 2030 category average.

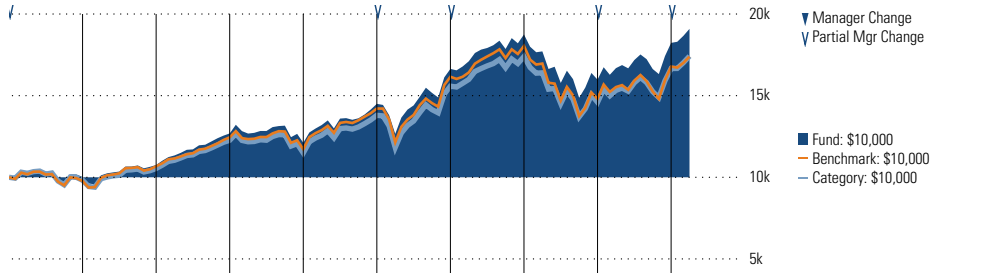
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

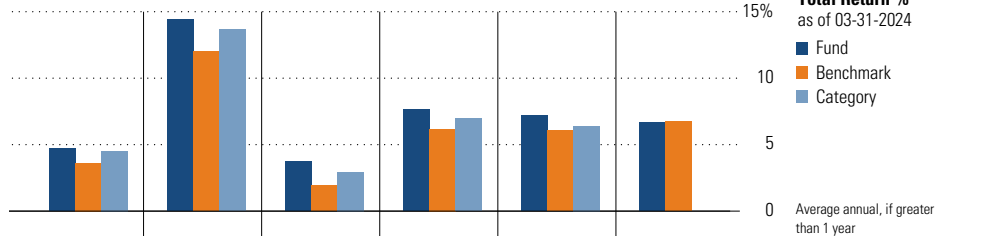
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022

## Growth of \$10,000



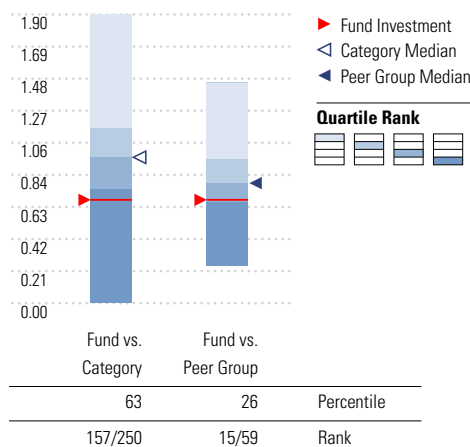
Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Performance Quartile (Within Category)
Fund: \$10,000	0.18	7.34	17.97	-4.53	19.71	14.77	12.66	-14.76	14.10	4.72	History
Benchmark: \$10,000	2.48	-1.92	1.38	1.29	-1.53	1.08	0.97	3.18	0.77	1.10	Total Return %
Category: \$10,000	1.97	0.01	1.40	1.72	-0.36	1.78	0.98	1.25	-0.30	0.19	+/- Benchmark
	3	49	21	9	69	21	25	23	69	44	+/- 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



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 03-31-2024
Fund Return %	4.72	14.43	3.73	7.66	7.20	6.64	Fund
Benchmark Return %	3.62	12.01	1.93	6.18	6.06	6.75	Benchmark
Category Average %	4.53	13.69	2.95	6.99	6.40	-	Category
% Rank in Category	44	41	15	18	5	-	
# of Funds in Category	279	267	251	206	136	-	

## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.89	-	1.16
Beta	0.88	-	0.90
R-Squared	98.49	-	98.33
Standard Deviation	12.03	13.51	12.26
Sharpe Ratio	0.12	-0.01	0.06
Tracking Error	2.15	-	2.11
Information Ratio	0.83	-	0.55
Up Capture Ratio	93.82	-	93.58
Down Capture Ratio	83.94	-	87.51

## Portfolio Metrics

Metric	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

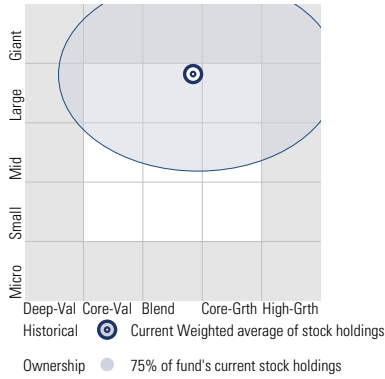
# American Funds 2030 Trgt Date Retire R4 RDET

**Morningstar Category**  
Target-Date 2030

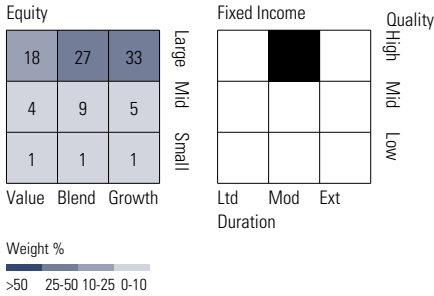
**Morningstar Index**  
Morningstar Lifetime Mod 2030 TR USD

## Style Analysis as of 03-31-2024

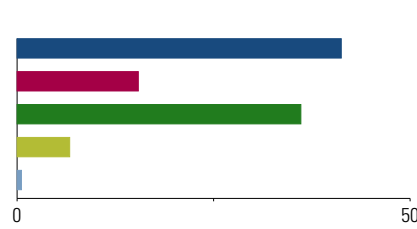
Morningstar Style Box™



## Style Breakdown

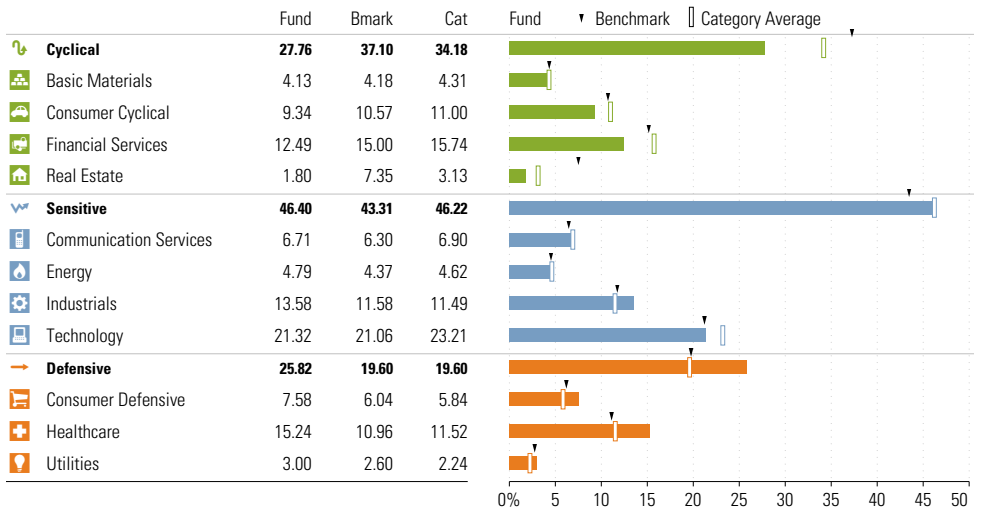


## Asset Allocation as of 03-31-2024



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

## 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 R4 RDFTX

**Morningstar Category**  
Target-Date 2035

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

## Portfolio Manager(s)

Wesley Phoa since 01-2012  
 Samir Mathur since 01-2020  
 Michelle Black since 01-2020  
 David Hoag 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 0.7 is 14.75% higher than the Target-Date 2035 category average.

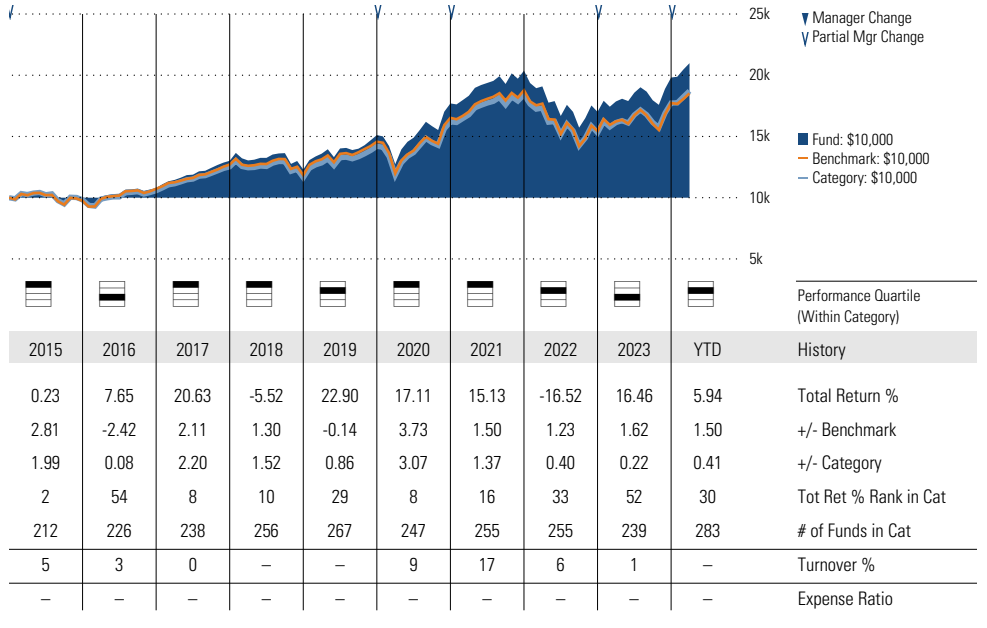
## Morningstar Investment Management LLC Analysis

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

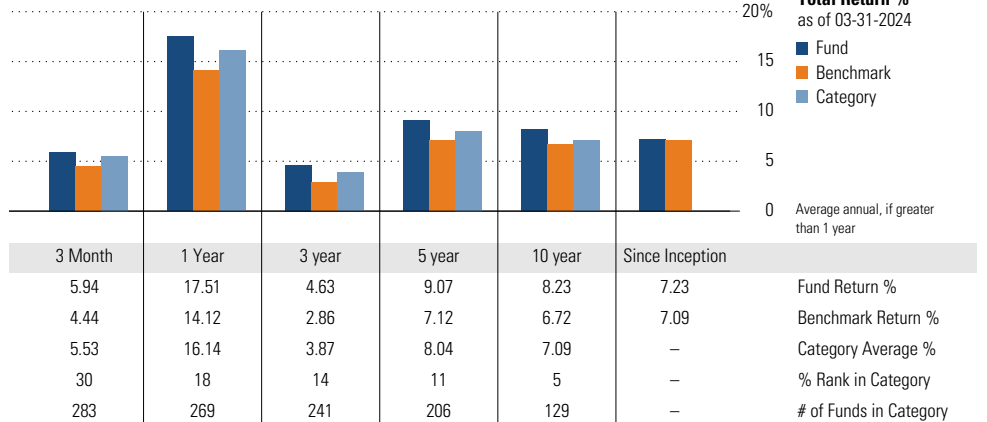
## ESG Metrics

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

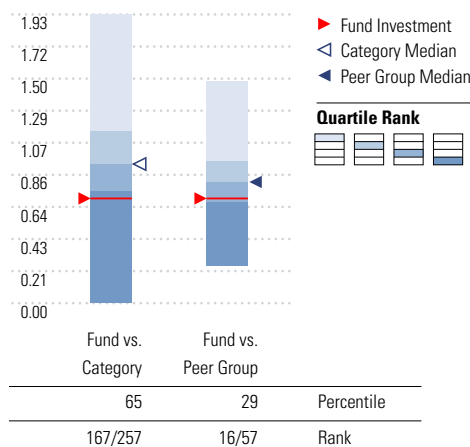
## Growth of \$10,000



## 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	1.86	-	1.21
Beta	0.93	-	0.93
R-Squared	98.46	-	98.39
Standard Deviation	13.53	14.44	13.59
Sharpe Ratio	0.19	0.06	0.14
Tracking Error	1.96	-	2.03
Information Ratio	0.90	-	0.58
Up Capture Ratio	98.36	-	96.90
Down Capture Ratio	89.49	-	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

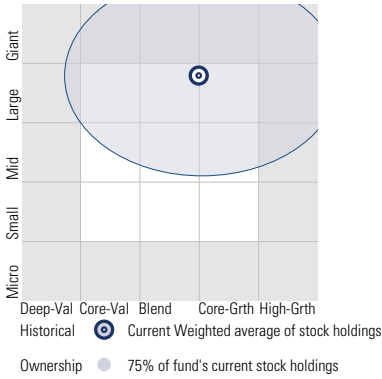
# American Funds 2035 Trgt Date Retire R4 RDFTX

**Morningstar Category**  
Target-Date 2035

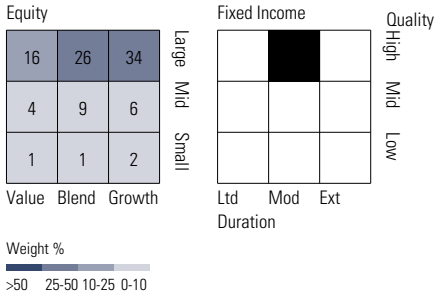
**Morningstar Index**  
Morningstar Lifetime Mod 2035 TR USD

## Style Analysis as of 03-31-2024

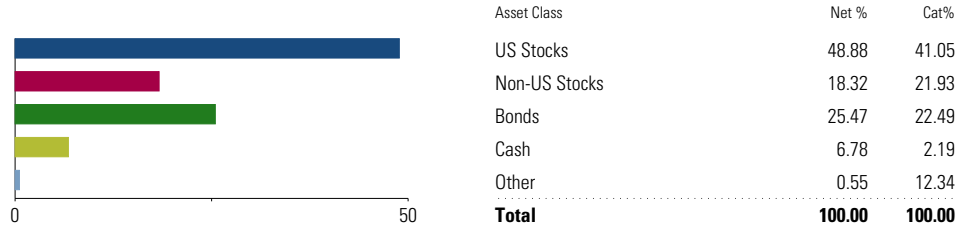
Morningstar Style Box™



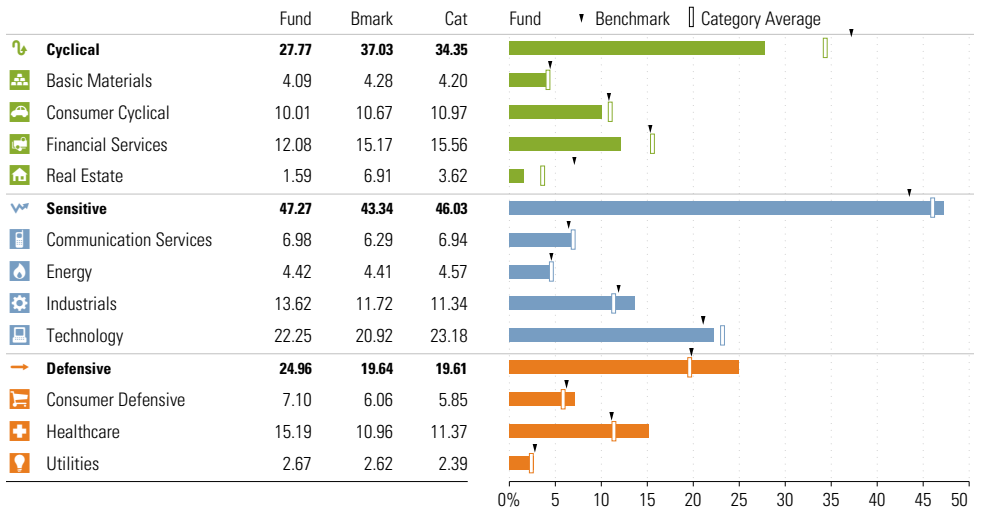
## Style Breakdown



## 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 R4 RDGTX

**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 0.72 is 10.77% higher than the Target-Date 2040 category average.

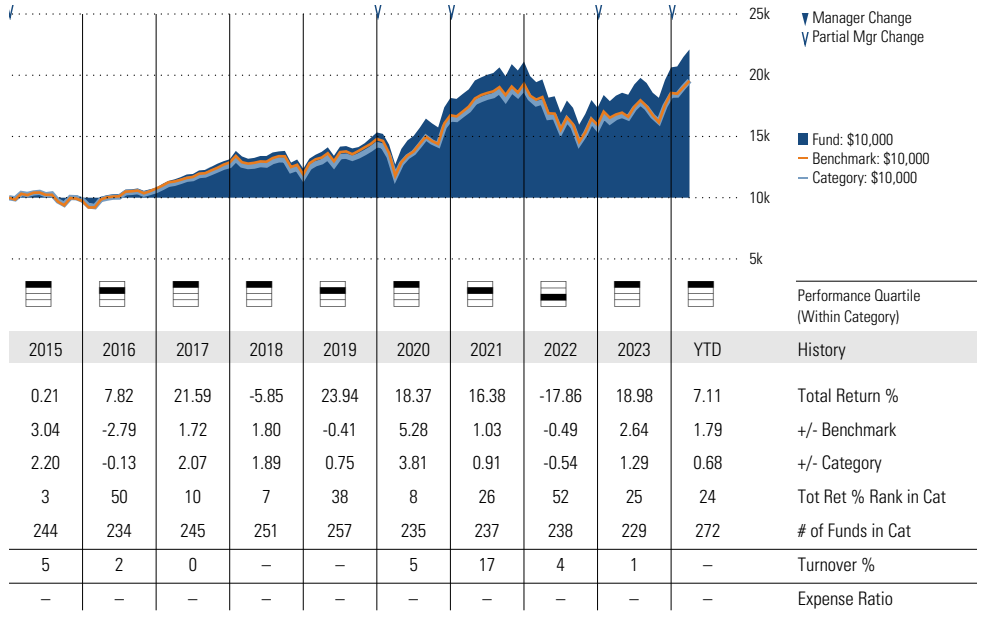
## Morningstar Investment Management LLC Analysis

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

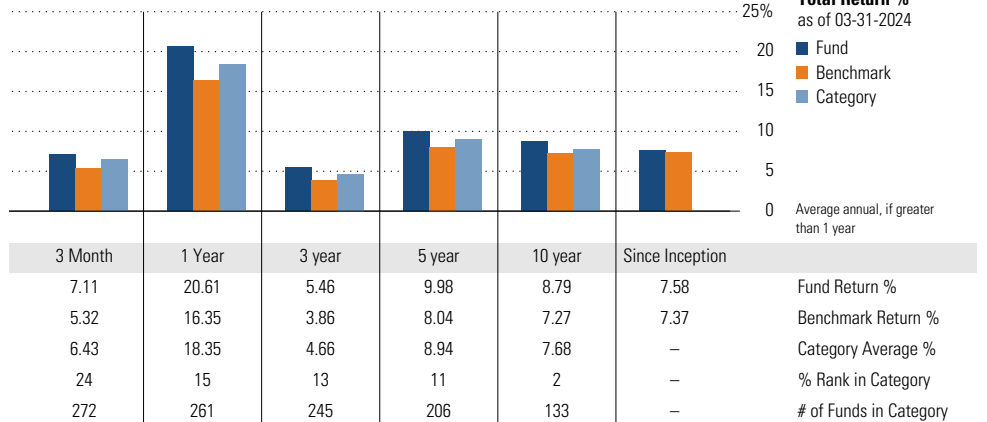
## ESG Metrics

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

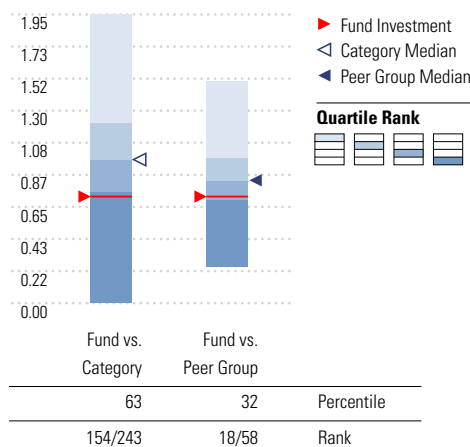
## Growth of \$10,000



## 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	1.65	-	1.00
Beta	0.96	-	0.95
R-Squared	98.34	-	98.37
Standard Deviation	14.81	15.28	14.69
Sharpe Ratio	0.24	0.13	0.19
Tracking Error	2.00	-	2.10
Information Ratio	0.80	-	0.46
Up Capture Ratio	100.81	-	98.20
Down Capture Ratio	93.50	-	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

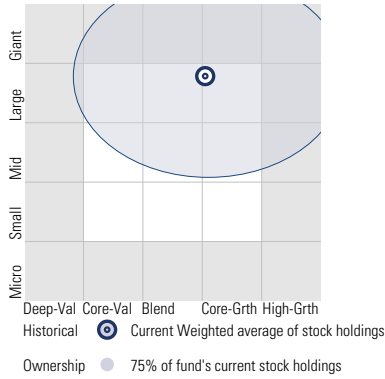
# American Funds 2040 Trgt Date Retire R4 RDGTX

**Morningstar Category**  
Target-Date 2040

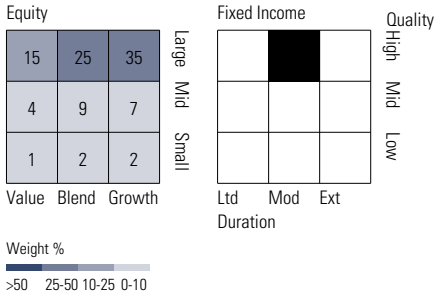
**Morningstar Index**  
Morningstar Lifetime Mod 2040 TR USD

## Style Analysis as of 03-31-2024

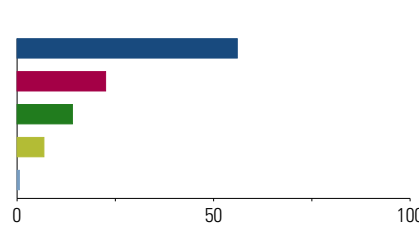
Morningstar Style Box™



## Style Breakdown

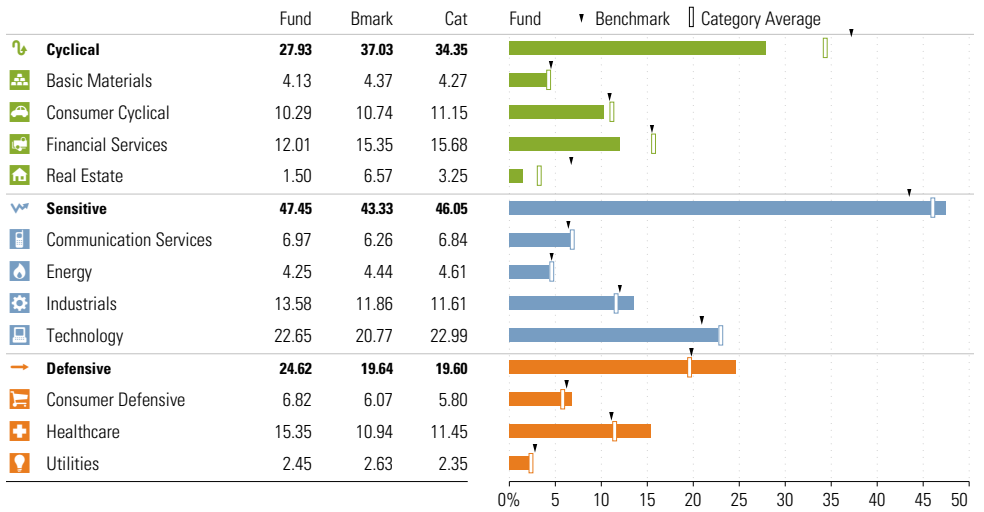


## Asset Allocation as of 03-31-2024



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

## 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 R4 RDHTX

**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 0.72 is 10.77% higher than the Target-Date 2045 category average.

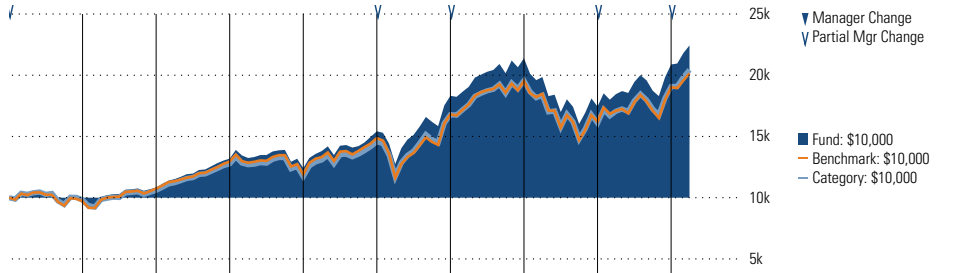
## Morningstar Investment Management LLC Analysis

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

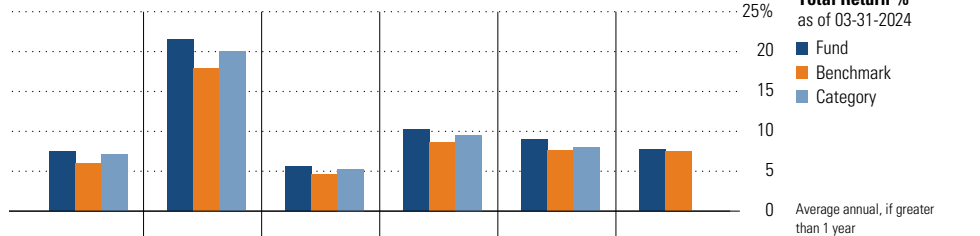
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022

## Growth of \$10,000



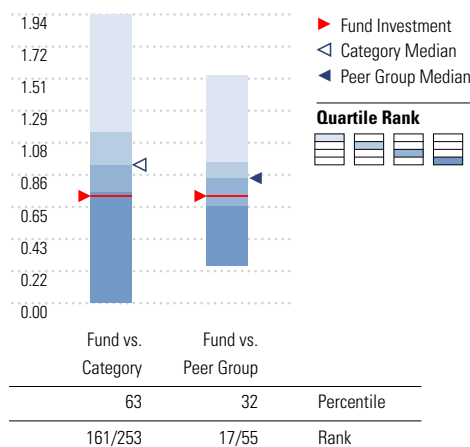
Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Performance Quartile (Within Category)
Total Return %	0.20	7.93	21.98	-5.90	24.25	18.80	16.74	-18.45	19.69	7.46	History
+/- Benchmark	3.23	-2.91	1.45	2.27	-0.72	5.85	0.38	-1.39	2.30	1.50	
+/- Category	2.07	0.00	1.47	2.24	-0.10	3.70	0.11	-0.70	0.74	0.32	
Tot Ret % Rank in Cat	3	56	14	4	62	5	50	64	40	37	
# of Funds in Cat	204	218	231	250	263	243	249	249	225	275	
Turnover %	5	3	0	-	-	4	15	-	2	-	
Expense Ratio	-	-	-	-	-	-	-	-	-	-	

## Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Metric
Fund Return %	7.46	21.56	5.59	10.20	8.96	7.68	Fund Return %
Benchmark Return %	5.96	17.95	4.57	8.65	7.59	7.52	Benchmark Return %
Category Average %	7.14	20.00	5.27	9.55	8.01	-	Category Average %
% Rank in Category	37	21	32	20	2	-	% Rank in Category
# of Funds 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

Metric	Fund	Bmark	Cat
Alpha	1.16	-	0.79
Beta	0.95	-	0.97
R-Squared	98.08	-	98.36
Standard Deviation	15.29	15.87	15.49
Sharpe Ratio	0.24	0.18	0.22
Tracking Error	2.24	-	2.11
Information Ratio	0.46	-	0.33
Up Capture Ratio	98.89	-	99.17
Down Capture Ratio	94.06	-	95.90

## Portfolio Metrics

Metric	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

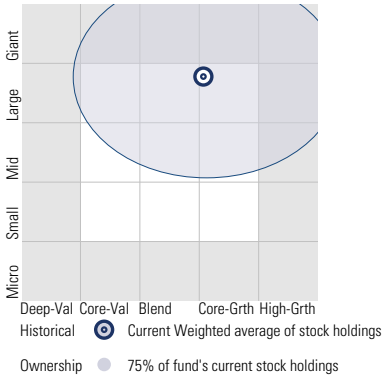
# American Funds 2045 Trgt Date Retire R4 RDHTX

**Morningstar Category**  
Target-Date 2045

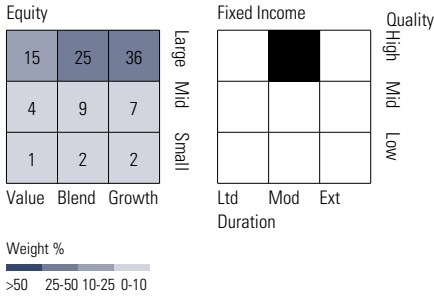
**Morningstar Index**  
Morningstar Lifetime Mod 2045 TR USD

## Style Analysis as of 03-31-2024

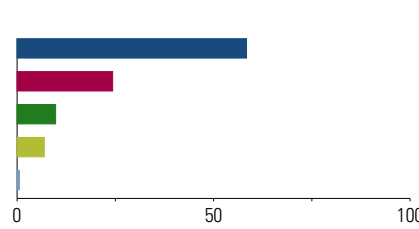
Morningstar Style Box™



## Style Breakdown

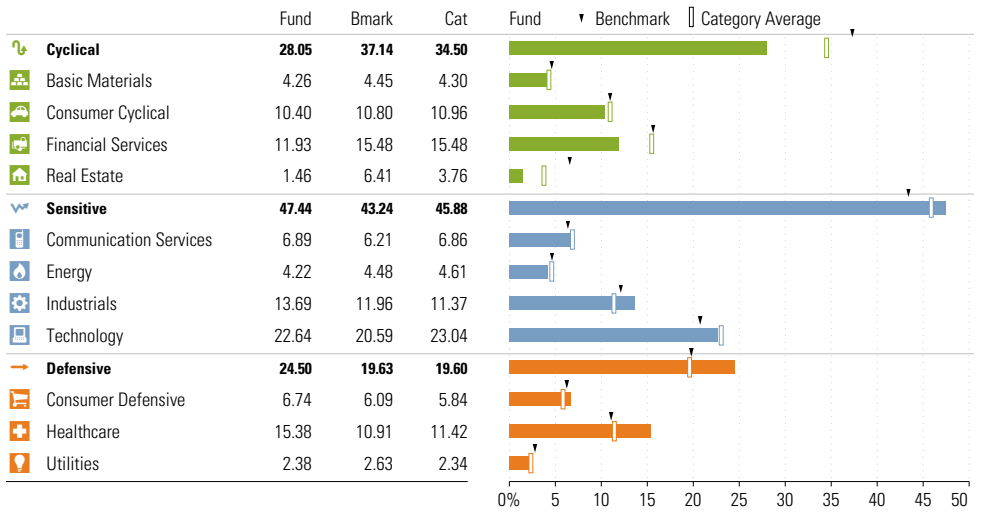


## Asset Allocation as of 03-31-2024



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

## 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 R4 RDITX

**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 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 — 70 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.73 is 10.61% higher than the Target-Date 2050 category average.

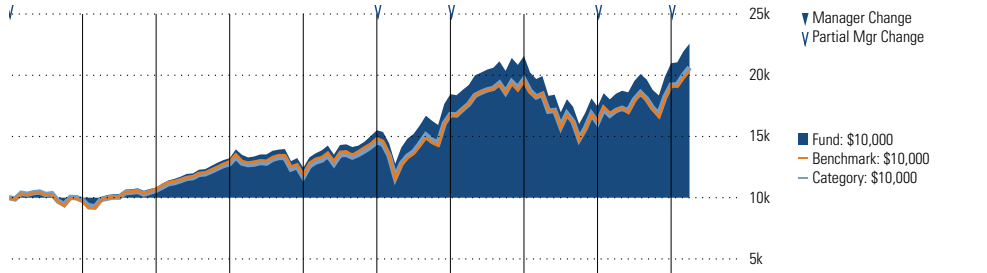
## Morningstar Investment Management LLC Analysis

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

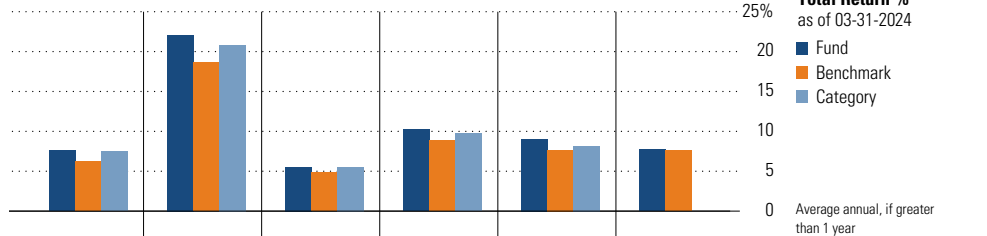
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022

## Growth of \$10,000



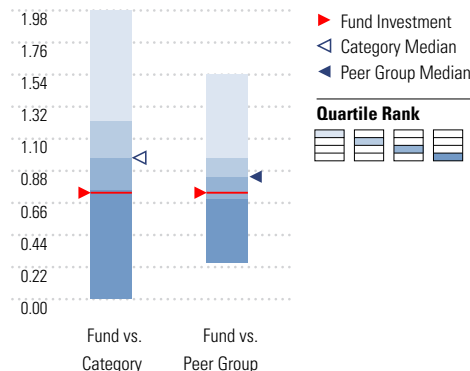
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Performance Quartile (Within Category)
	0.28	7.98	22.15	-5.92	24.61	19.03	16.90	-19.20	20.38	7.59	History
	3.47	-2.91	1.37	2.49	-0.48	6.12	0.30	-2.29	2.53	1.34	Total Return %
	2.29	-0.24	1.48	2.49	0.07	3.78	-0.22	-1.22	0.87	0.08	+/- Benchmark
	4	54	15	4	57	7	58	84	37	44	+/- Category
	235	228	243	254	261	238	237	237	226	270	Tot Ret % Rank in Cat
	6	2	0	-	-	4	14	2	1	-	# of Funds in Cat
	-	-	-	-	-	-	-	-	-	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

## Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
	7.59	22.09	5.54	10.25	9.03	7.72	Fund Return %
	6.25	18.65	4.84	8.87	7.66	7.58	Benchmark Return %
	7.51	20.84	5.53	9.77	8.17	-	Category Average %
	44	25	47	26	3	-	% Rank in Category
	270	258	243	209	134	-	# of Funds in Category

## Net Expense



	63	32	Percentile
	152/241	18/57	Rank

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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.86	-	0.79
Beta	0.95	-	0.98
R-Squared	97.70	-	98.24
Standard Deviation	15.57	16.14	15.94
Sharpe Ratio	0.24	0.19	0.24
Tracking Error	2.48	-	2.15
Information Ratio	0.28	-	0.32
Up Capture Ratio	98.23	-	100.34
Down Capture Ratio	94.83	-	97.18

## Portfolio Metrics

	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

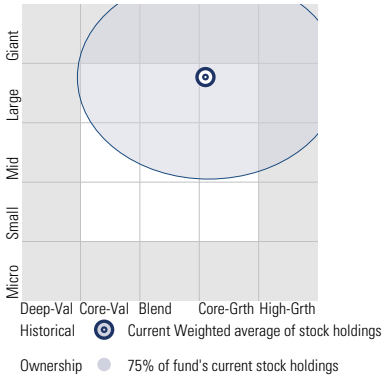
# American Funds 2050 Trgt Date Retire R4 RDITX

**Morningstar Category**  
Target-Date 2050

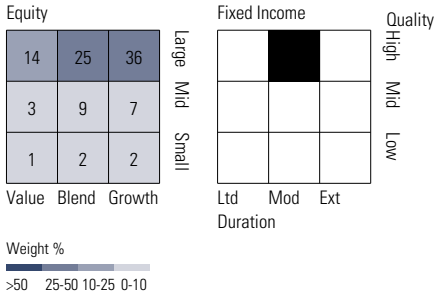
**Morningstar Index**  
Morningstar Lifetime Mod 2050 TR USD

## Style Analysis as of 03-31-2024

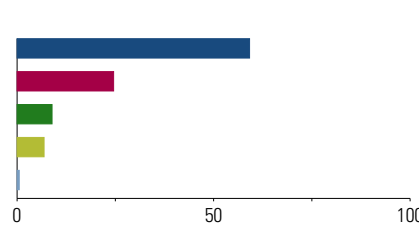
Morningstar Style Box™



## Style Breakdown

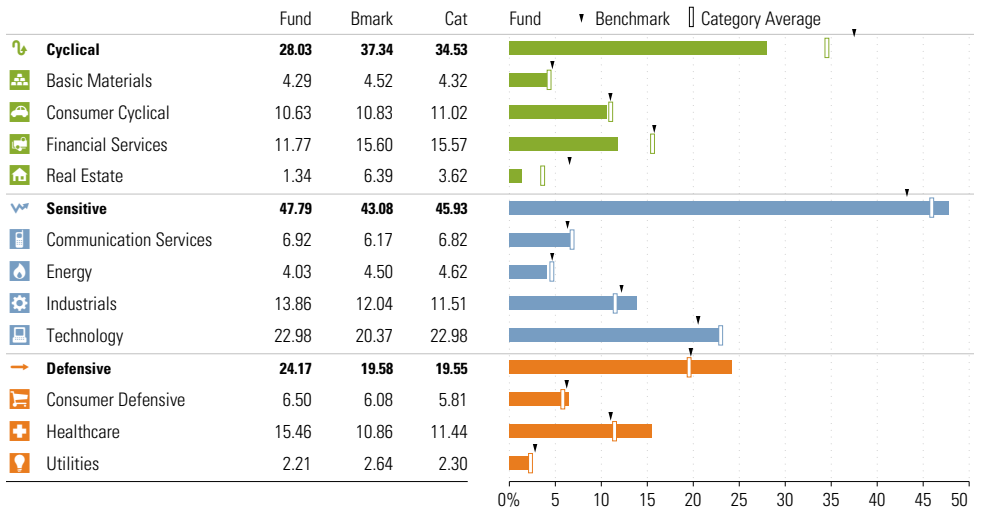


## Asset Allocation as of 03-31-2024



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

## 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 R4 RDJTX

**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 0.73 is 14.06% higher than the Target-Date 2055 category average.

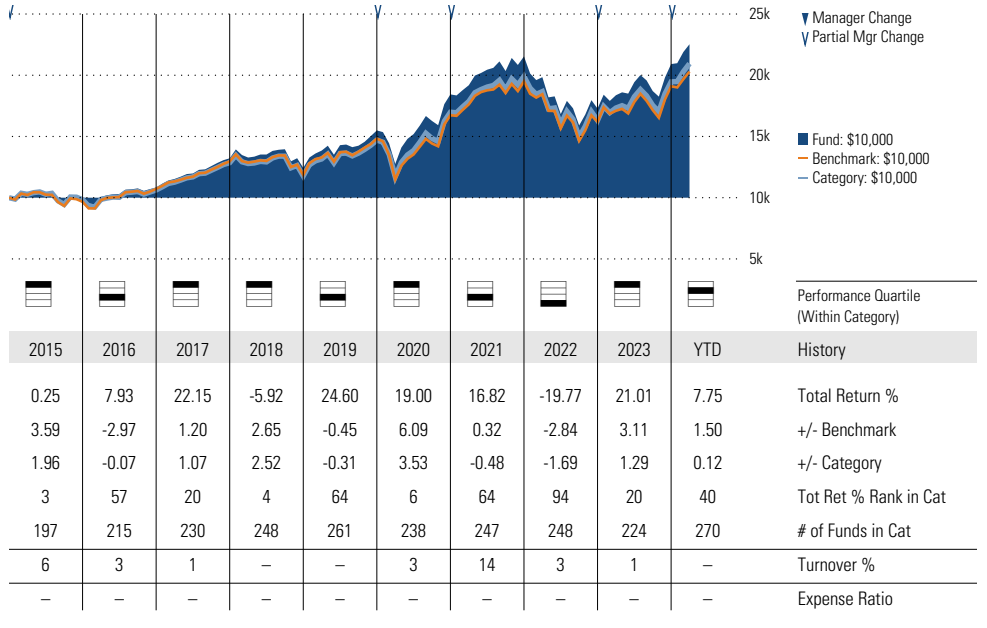
## Morningstar Investment Management LLC Analysis

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

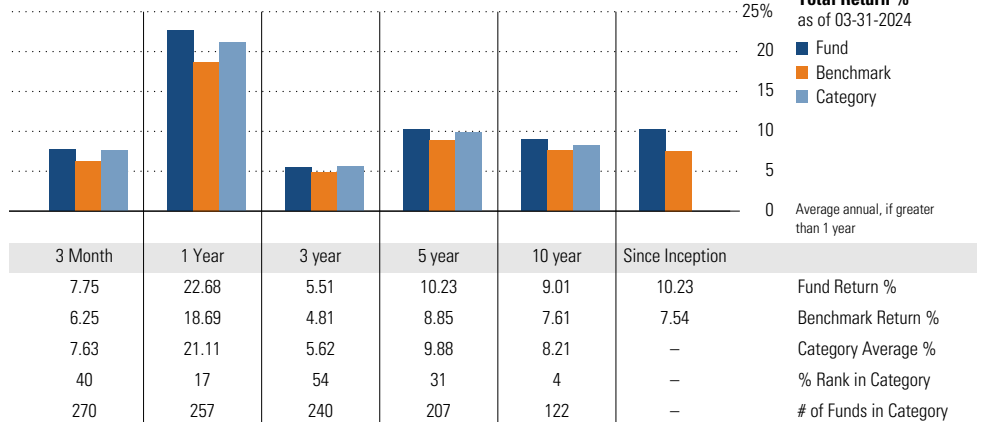
## ESG Metrics

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

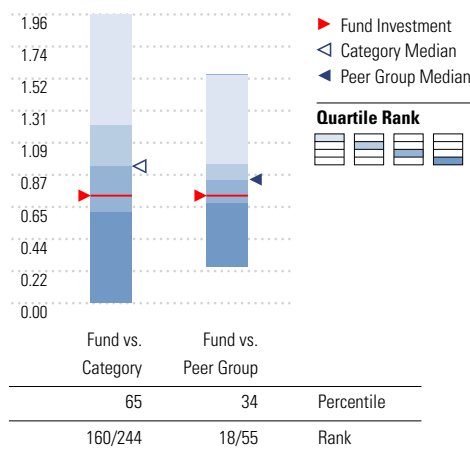
## Growth of \$10,000



## 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	0.84	-	0.90
Beta	0.96	-	0.99
R-Squared	97.38	-	98.22
Standard Deviation	15.78	16.22	16.13
Sharpe Ratio	0.23	0.19	0.24
Tracking Error	2.64	-	2.17
Information Ratio	0.26	-	0.37
Up Capture Ratio	98.85	-	101.34
Down Capture Ratio	95.57	-	97.75

## Portfolio Metrics

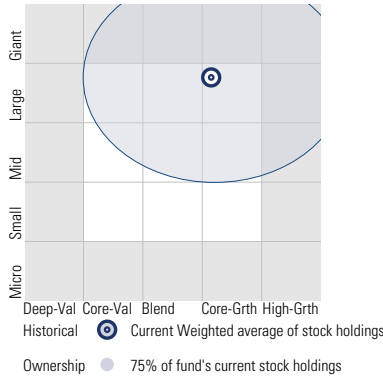
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	24.10	18.53	20.45
Price/Book Ratio	3.84	2.38	2.81
Avg Eff Duration	5.85	-	8.64

# American Funds 2055 Trgt Date Retire R4 RDJTX

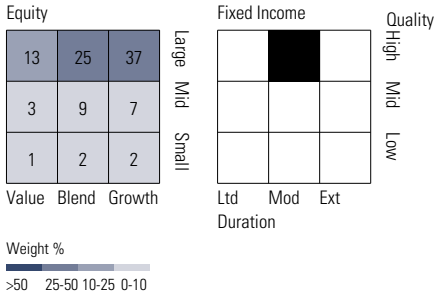
**Morningstar Category**  
Target-Date 2055

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

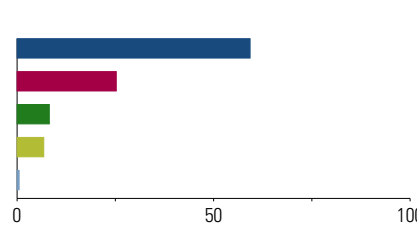
**Style Analysis** as of 03-31-2024  
Morningstar Style Box™



**Style Breakdown**

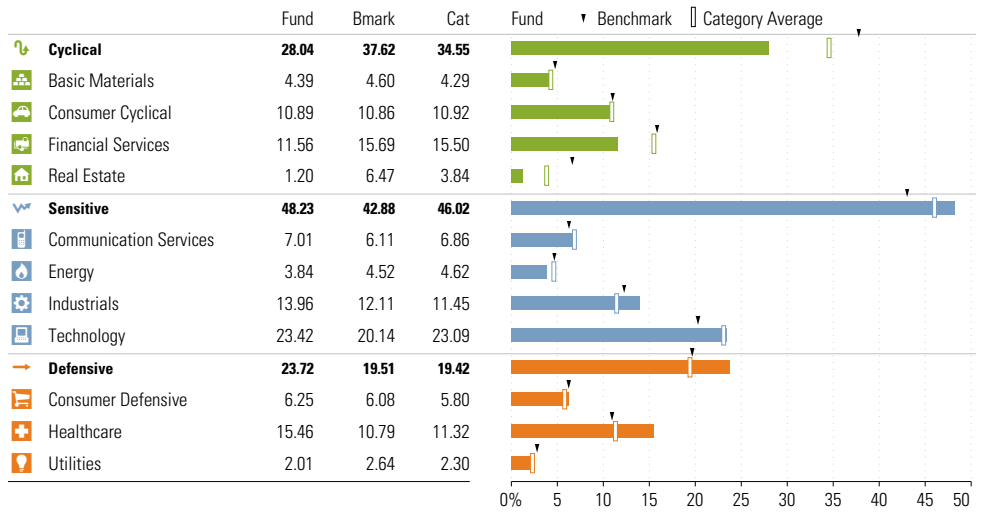


**Asset Allocation** as of 03-31-2024



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

**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 R4 RDKTX

**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 6 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 0.74 is 12.12% higher than the Target-Date 2060 category average.

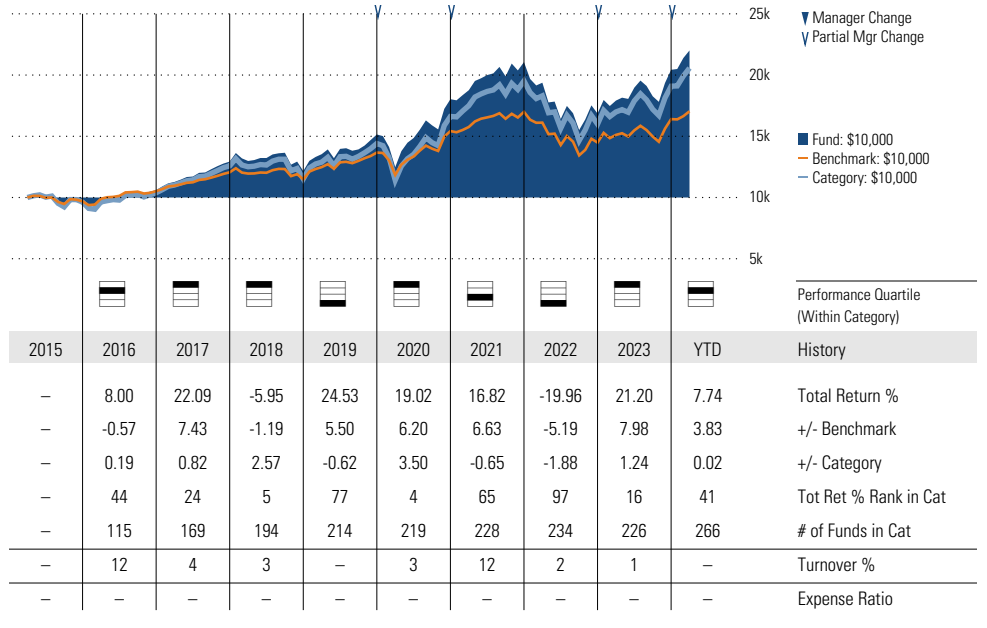
## Morningstar Investment Management LLC Analysis

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

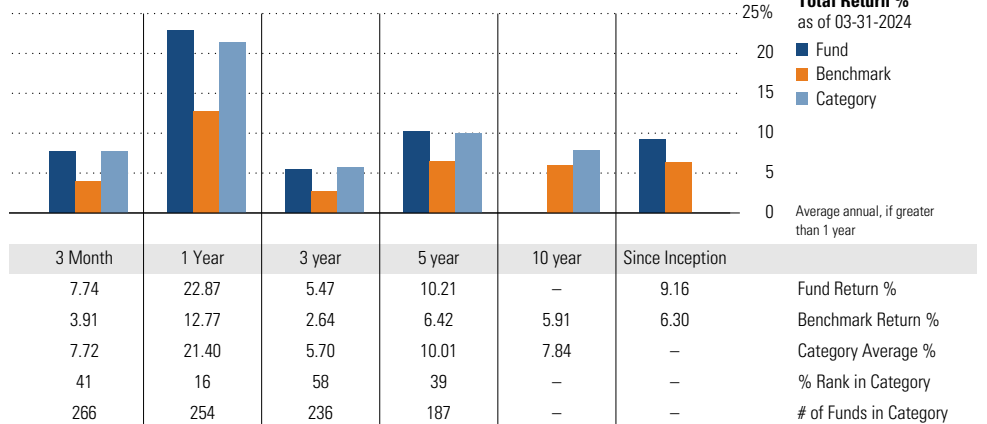
## ESG Metrics

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

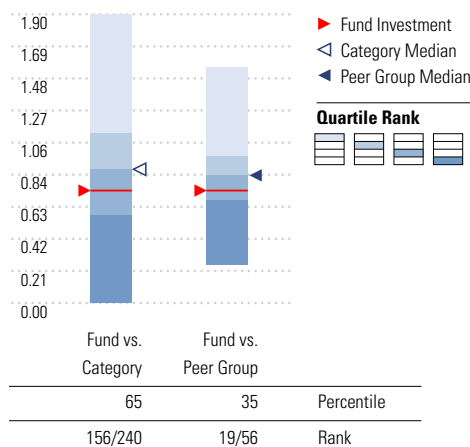
## Growth of \$10,000



## 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	2.36	-	2.60
Beta	1.25	-	1.28
R-Squared	95.76	-	96.52
Standard Deviation	15.86	12.42	16.18
Sharpe Ratio	0.23	0.04	0.25
Tracking Error	4.50	-	4.61
Information Ratio	0.63	-	0.68
Up Capture Ratio	136.80	-	140.35
Down Capture Ratio	124.74	-	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

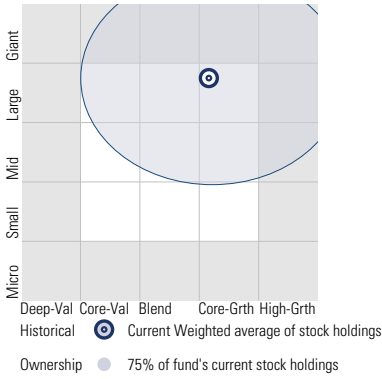
# American Funds 2060 Trgt Date Retire R4 RDKTX

**Morningstar Category**  
Target-Date 2060

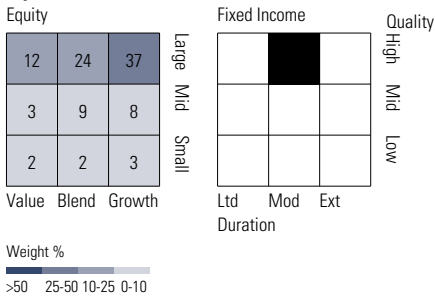
**Morningstar Index**  
Morningstar Mod Tgt Risk TR USD

## Style Analysis as of 03-31-2024

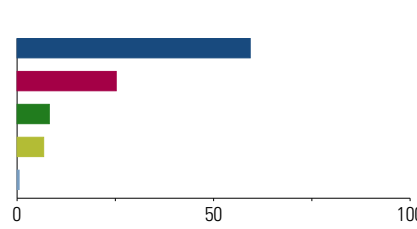
Morningstar Style Box™



## Style Breakdown

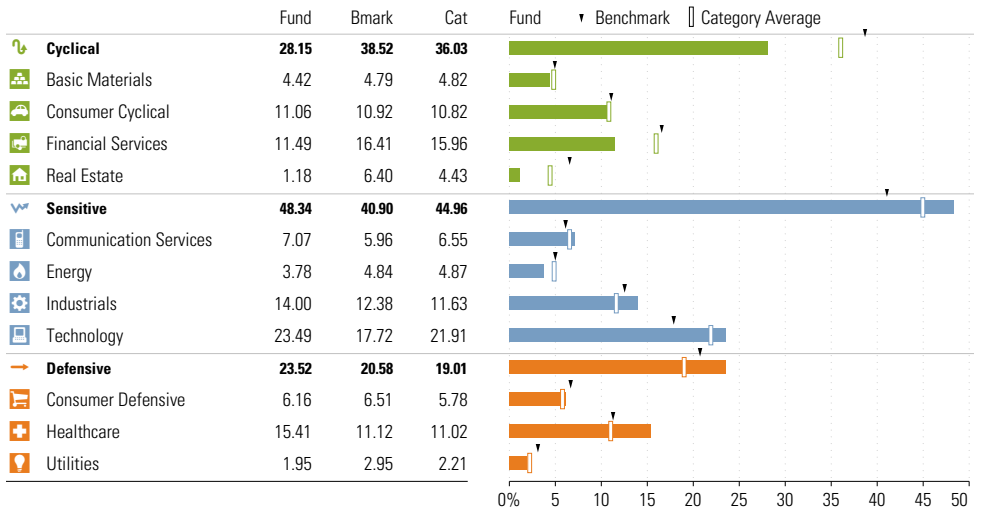


## Asset Allocation as of 03-31-2024



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

## 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 R4 RDLTX

**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 0.74 is 23.33% higher than the Target-Date 2065+ category average.

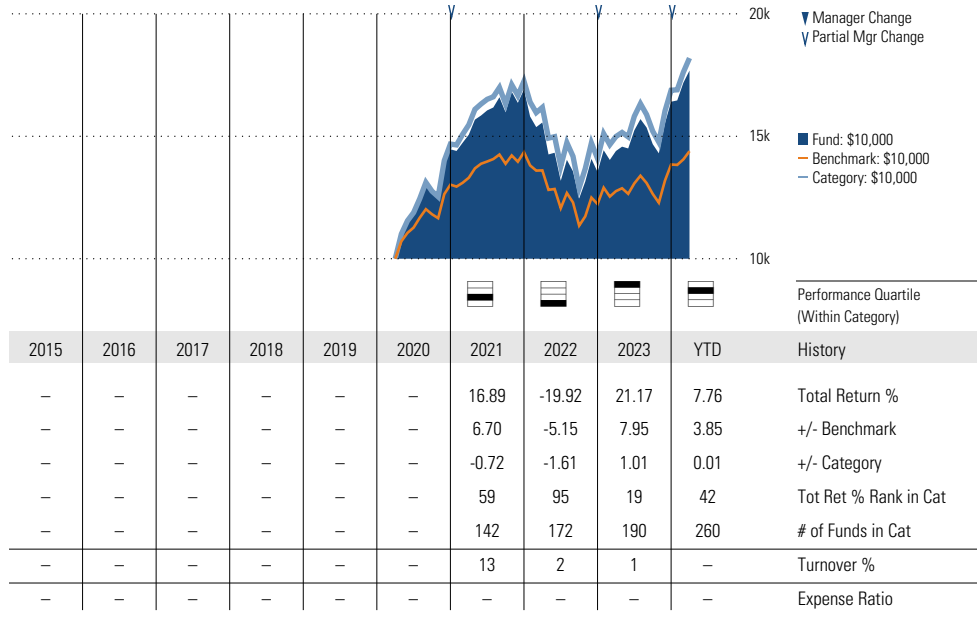
## Morningstar Investment Management LLC Analysis

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.

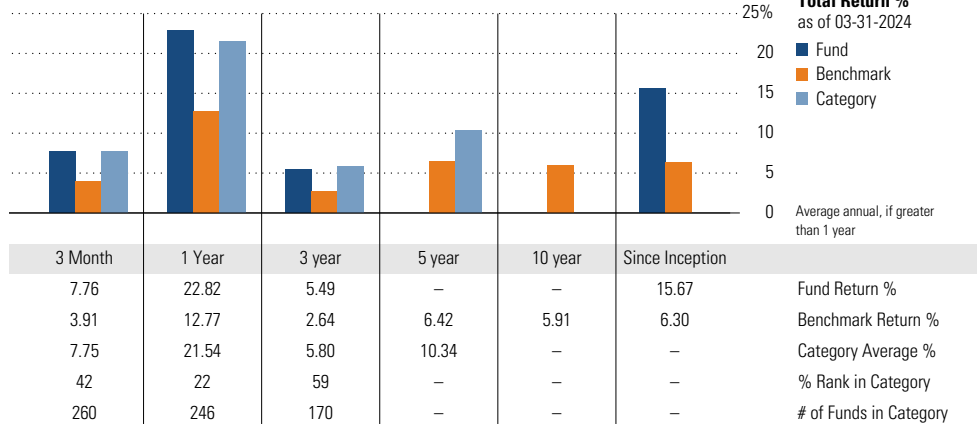
## ESG Metrics

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

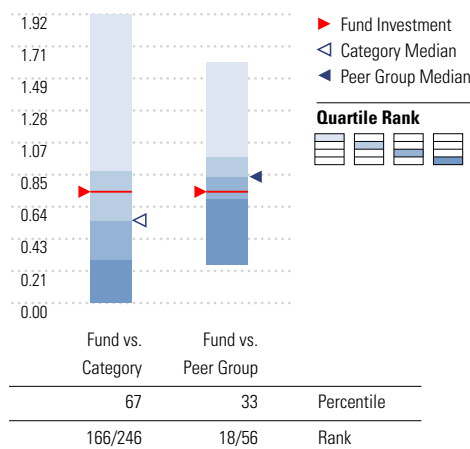
## Growth of \$10,000



## 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

Metric	Fund	Bmark	Cat
Alpha	2.38	-	2.60
Beta	1.25	-	1.29
R-Squared	95.71	-	96.48
Standard Deviation	15.88	12.42	16.30
Sharpe Ratio	0.23	0.04	0.25
Tracking Error	4.53	-	4.72
Information Ratio	0.63	-	0.66
Up Capture Ratio	137.05	-	141.07
Down Capture Ratio	124.90	-	127.64

## Portfolio Metrics

Metric	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

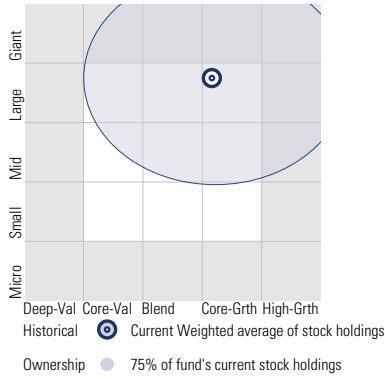
# American Funds 2065 Trgt Date Retire R4 RDLTX

**Morningstar Category**  
Target-Date 2065+

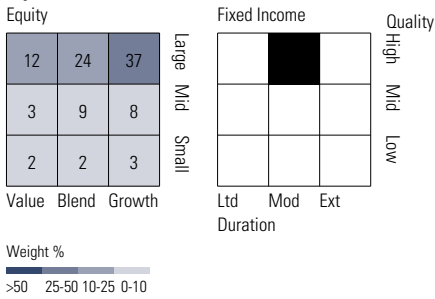
**Morningstar Index**  
Morningstar Mod Tgt Risk TR USD

## Style Analysis as of 03-31-2024

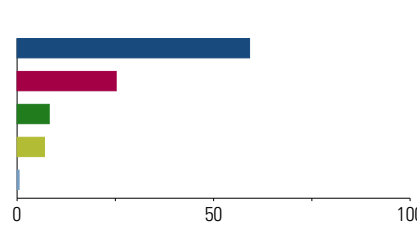
Morningstar Style Box™



## Style Breakdown

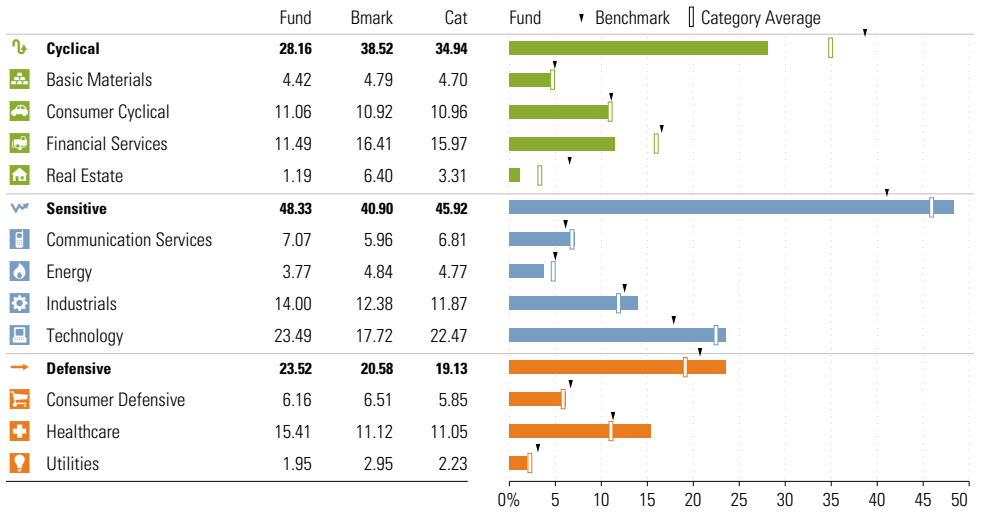


## Asset Allocation as of 03-31-2024



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

## 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 American Mutual R4 RMFEX

**Morningstar Category**  
Large Value

**Morningstar Index**  
Russell 1000 Value TR USD

## Portfolio Manager(s)

James Lovelace since 01-2006  
 James Terrile since 01-2006  
 William Robbins since 01-2008  
 Cheryl Frank since 01-2014  
 Charles Ellwein since 12-2016  
 Grant Cambridge since 01-2021  
 Brantley Thompson since 01-2023  
 Martin Jacobs since 01-2024

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 18.26 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.62 is 30.34% lower than the Large Value category average.

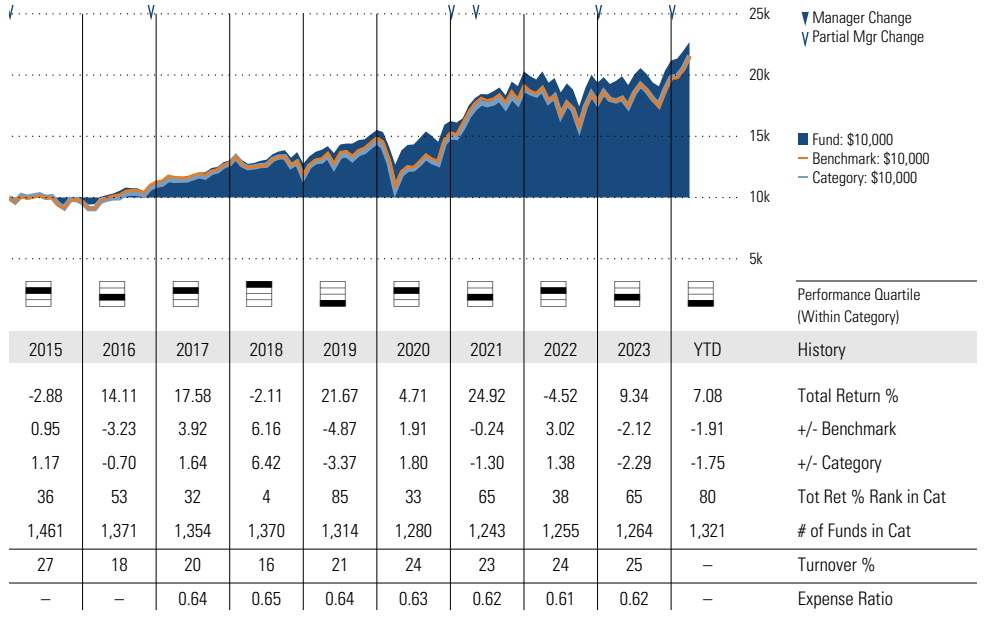
## Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen as the portfolio plots slightly into the blend portion of the Morningstar Style Box. However, the team's underlying investment process remains consistent so we are not concerned with this screen failure.

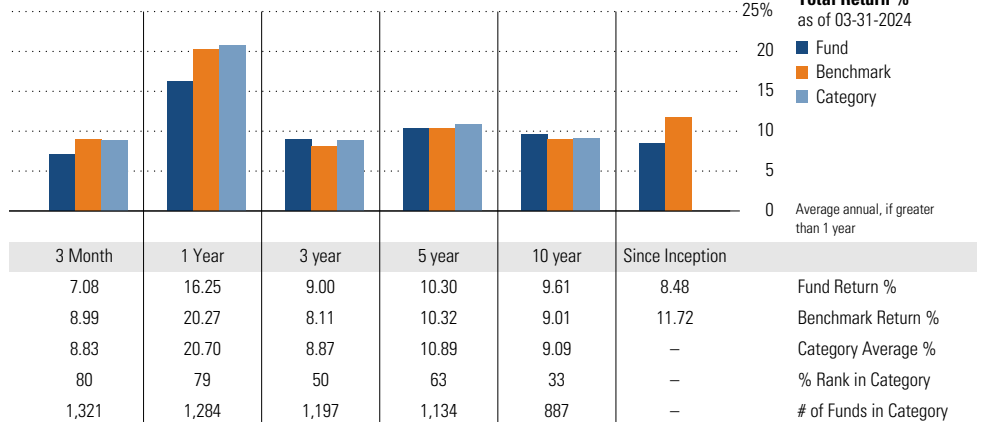
## ESG Metrics

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

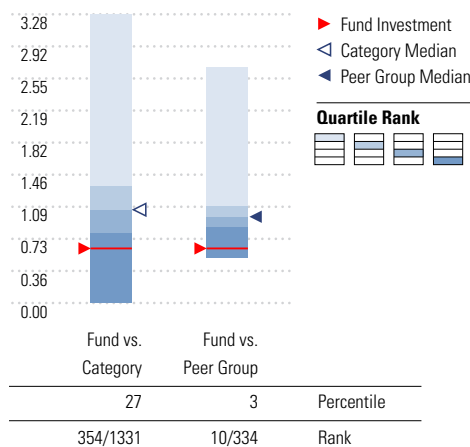
## Growth of \$10,000



## 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	2.25	-	1.07
Beta	0.79	-	0.96
R-Squared	95.49	-	94.27
Standard Deviation	13.35	16.43	16.34
Sharpe Ratio	0.49	0.38	0.43
Tracking Error	4.42	-	4.01
Information Ratio	0.20	-	0.22
Up Capture Ratio	84.48	-	98.20
Down Capture Ratio	75.31	-	93.98

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.70	17.93	18.96
Price/Book Ratio	3.60	2.34	2.53
Geom Avg Mkt Cap \$B	159.04	73.93	121.22
ROE	25.30	16.60	21.17

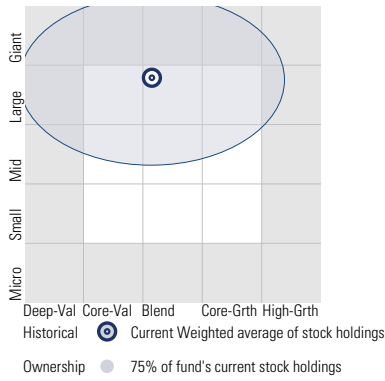
# American Funds American Mutual R4 RMFEX

**Morningstar Category**  
Large Value

**Morningstar Index**  
Russell 1000 Value TR USD

## Style Analysis as of 03-31-2024

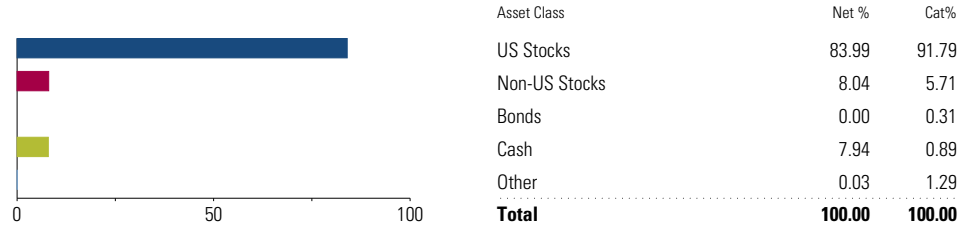
Morningstar Style Box™



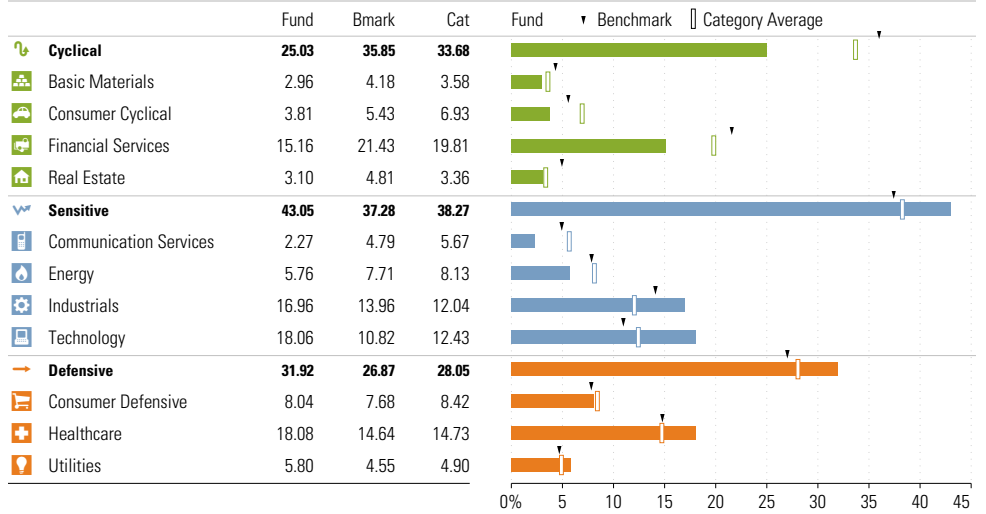
## Style Breakdown



## 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	6.11	6.11	-	Technology
⊖ Capital Group Central Cash Fund	4.87	10.98	-	-
⊖ AbbVie Inc	3.41	14.39	-	Healthcare
✳ Cash And Other Assets Less Liabilities	3.07	17.46	-	-
⊖ GE Aerospace	2.90	20.36	-	Industrials
⊕ RTX Corp	2.88	23.25	-	Industrials
⊕ Apple Inc	2.61	25.86	-	Technology
⊖ Abbott Laboratories	2.59	28.45	-	Healthcare
⊕ JPMorgan Chase & Co	1.92	30.37	-	Financial Services
⊖ Union Pacific Corp	1.83	32.20	-	Industrials
⊖ Linde PLC	1.78	33.98	-	Basic Materials
⊖ UnitedHealth Group Inc	1.60	35.58	-	Healthcare
⊕ TC Energy Corp	1.52	37.10	-	Energy
⊖ The Home Depot Inc	1.50	38.60	-	Consumer Cyclical
⊖ Mondelez International Inc Class A	1.50	40.10	-	Consumer Defensive

**Total Holdings 179**

⊕ Increase ⊖ Decrease ✳ New to Portfolio



# American Funds Capital World Gr&Inc R4 RWIEX

**Morningstar Category**  
Global Large-Stock Blend

**Morningstar Index**  
MSCI ACWI NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 18.17 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.76 is 21.65% lower than the Global Large-Stock Blend category average.

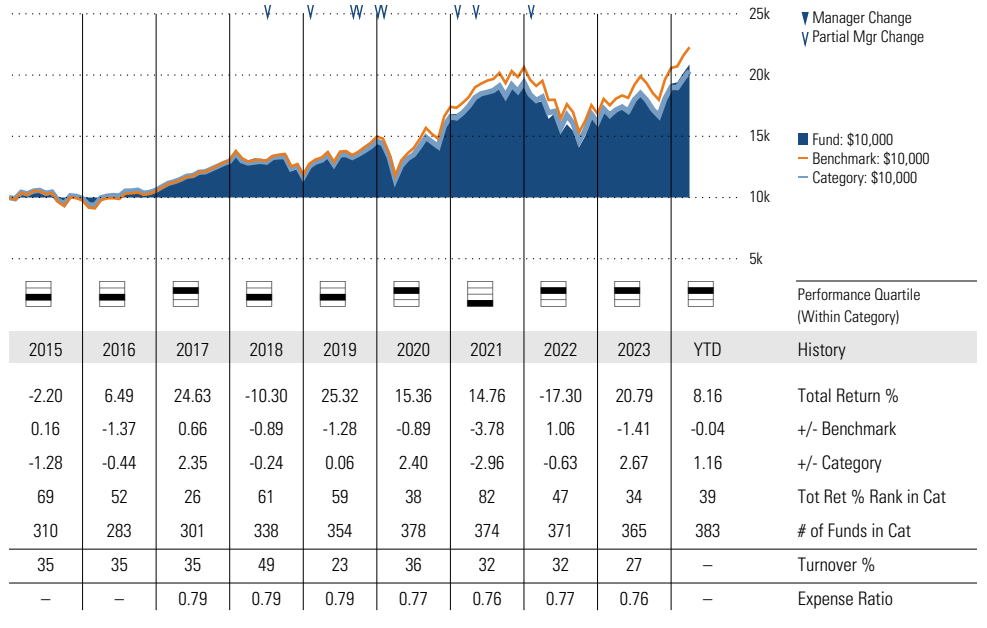
## Morningstar Investment Management LLC Analysis

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

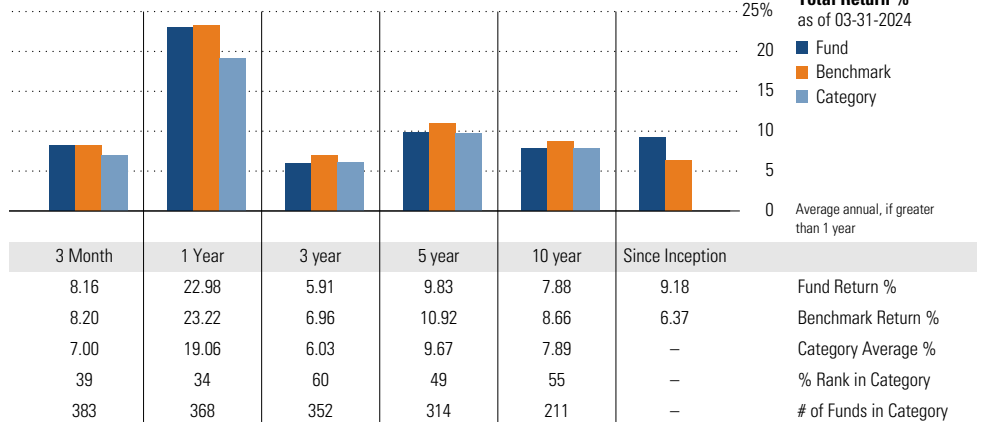
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	05-18-2022

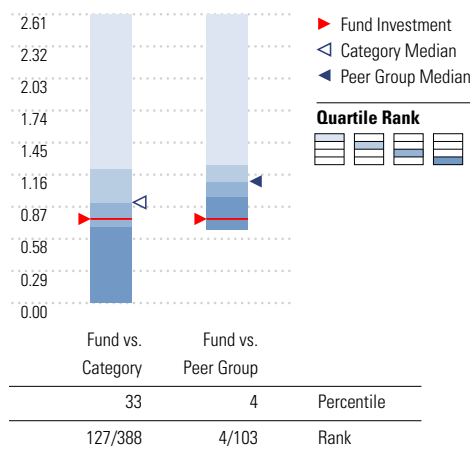
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.88	-	-0.58
Beta	0.99	-	0.97
R-Squared	96.38	-	92.37
Standard Deviation	16.74	16.62	16.74
Sharpe Ratio	0.25	0.31	0.26
Tracking Error	3.19	-	4.47
Information Ratio	-0.33	-	-0.13
Up Capture Ratio	97.83	-	96.69
Down Capture Ratio	101.82	-	99.78

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.91	20.65	19.71
Price/Book Ratio	3.52	2.92	2.91
Geom Avg Mkt Cap \$B	132.20	137.43	118.57
ROE	25.84	26.46	25.52

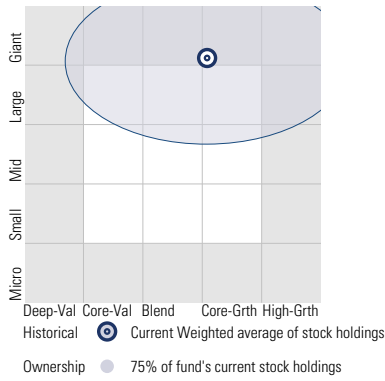
# American Funds Capital World Gr&Inc R4 RWIEX

**Morningstar Category**  
Global Large-Stock Blend

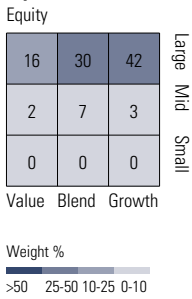
**Morningstar Index**  
MSCI ACWI NR USD

## Style Analysis as of 03-31-2024

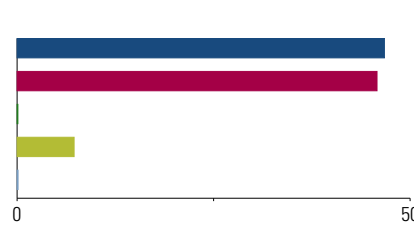
Morningstar Style Box™



## Style Breakdown

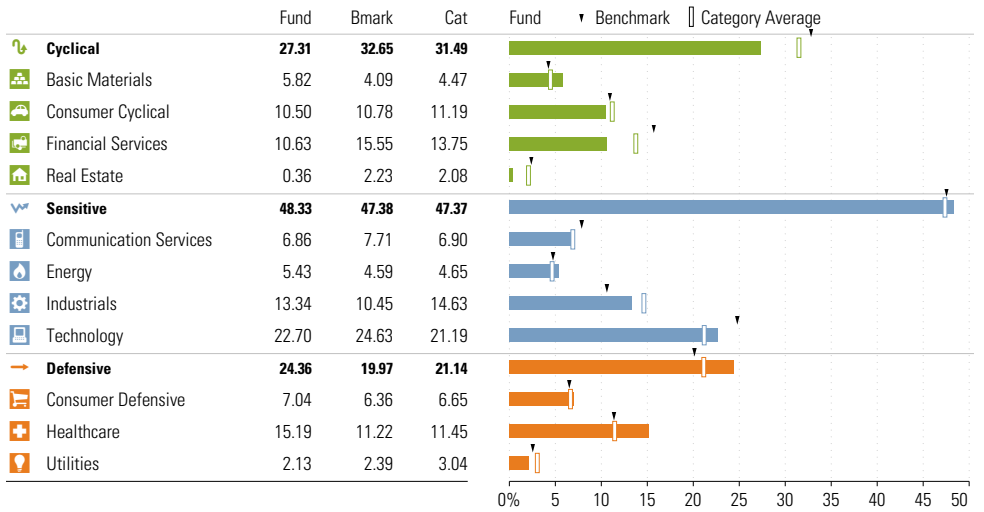


## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	46.73	60.40
Non-US Stocks	45.79	35.68
Bonds	0.10	1.06
Cash	7.25	1.25
Other	0.12	1.60
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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	15.26	12.82	Americas	57.23	66.75	Greater Europe	27.50	20.43	Developed Markets	94.49
Japan	5.40	5.10	North America	55.75	65.92	United Kingdom	5.87	4.99	Emerging Markets	5.51
Australasia	1.45	0.83	Central/Latin	1.48	0.83	W euro-ex UK	21.50	15.08	Not Available	0.00
Asia-4 Tigers	4.38	3.54				Emrgng Europe	0.00	0.09		
Asia-ex 4 Tigers	4.03	3.35				Africa	0.13	0.27		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Broadcom Inc	4.46	4.46	-	Technology
⊖ Microsoft Corp	4.00	8.46	-	Technology
⊕ Capital Group Central Cash Fund	3.92	12.38	-	-
✳ Cash And Other Assets Less Liabilities	3.26	15.64	-	-
⊕ Taiwan Semiconductor Manufacturing Co Ltd	2.31	17.95	-	Technology
⊖ Eli Lilly and Co	1.79	19.74	-	Healthcare
⊖ ASML Holding NV	1.76	21.50	-	Technology
⊖ UnitedHealth Group Inc	1.58	23.08	-	Healthcare
⊖ Abbott Laboratories	1.52	24.60	-	Healthcare
⊕ The Home Depot Inc	1.51	26.11	-	Consumer Cyclical

**Total Holdings 336**

⊕ Increase ⊖ Decrease ✳ New to Portfolio

# American Funds New World R4 RNWEX

**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 9 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 0.92 is 18.58% lower than the Diversified Emerging Mkts category average.

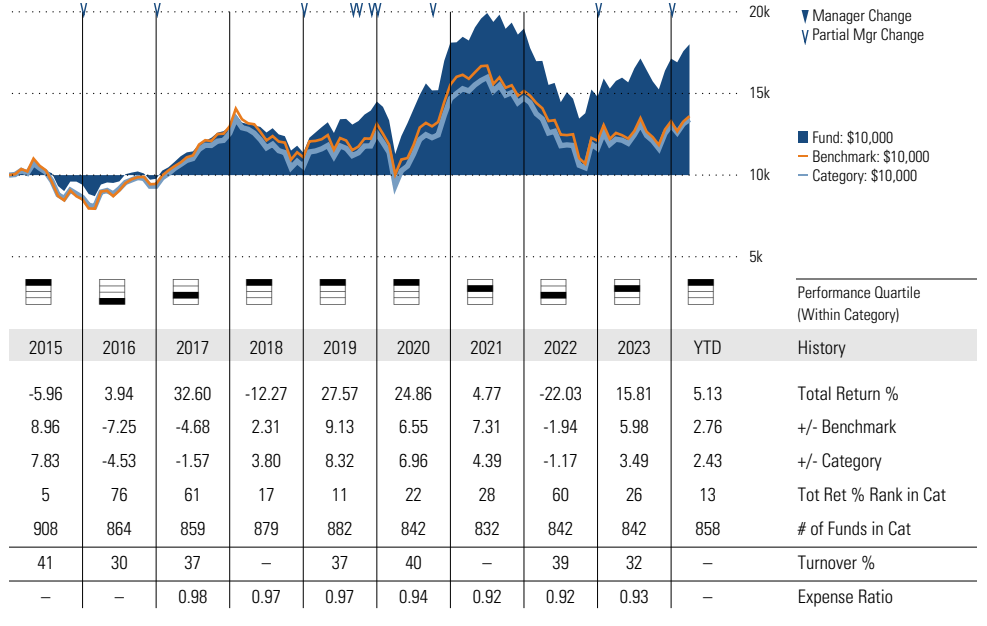
## Morningstar Investment Management LLC Analysis

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.

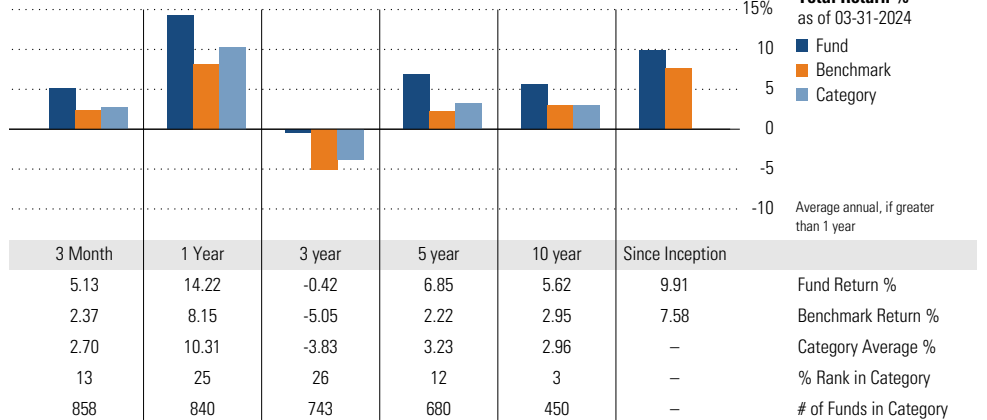
## ESG Metrics

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



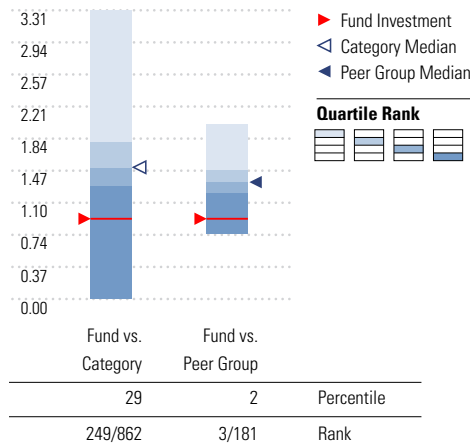
## Trailing Performance



## 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

## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	3.85	-	0.10
Beta	0.82	-	0.95
R-Squared	79.37	-	87.85
Standard Deviation	16.28	17.76	18.00
Sharpe Ratio	-0.13	-0.37	-0.34
Tracking Error	8.08	-	6.15
Information Ratio	0.57	-	0.01
Up Capture Ratio	94.36	-	97.10
Down Capture Ratio	77.97	-	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 R4 RNWEX

**Morningstar Category**  
Diversified Emerging Mkts

**Morningstar Index**  
MSCI EM NR USD

## Style Analysis as of 03-31-2024

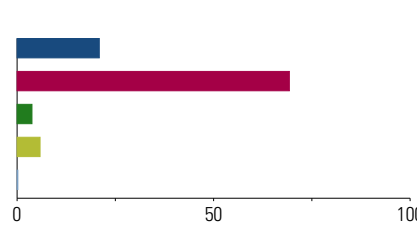
Morningstar Style Box™



## Style Breakdown

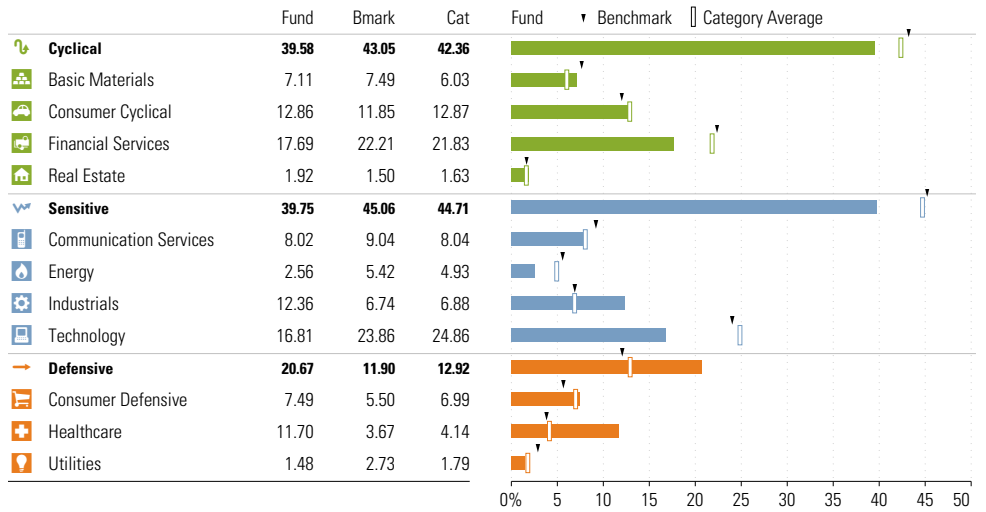


## Asset Allocation as of 03-31-2024



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

## 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

# Baird Aggregate Bond Inv BAGSX

**Morningstar Category**  
Intermediate Core Bond

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 23.52 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.55 is 1.85% higher than the Intermediate Core Bond category average.

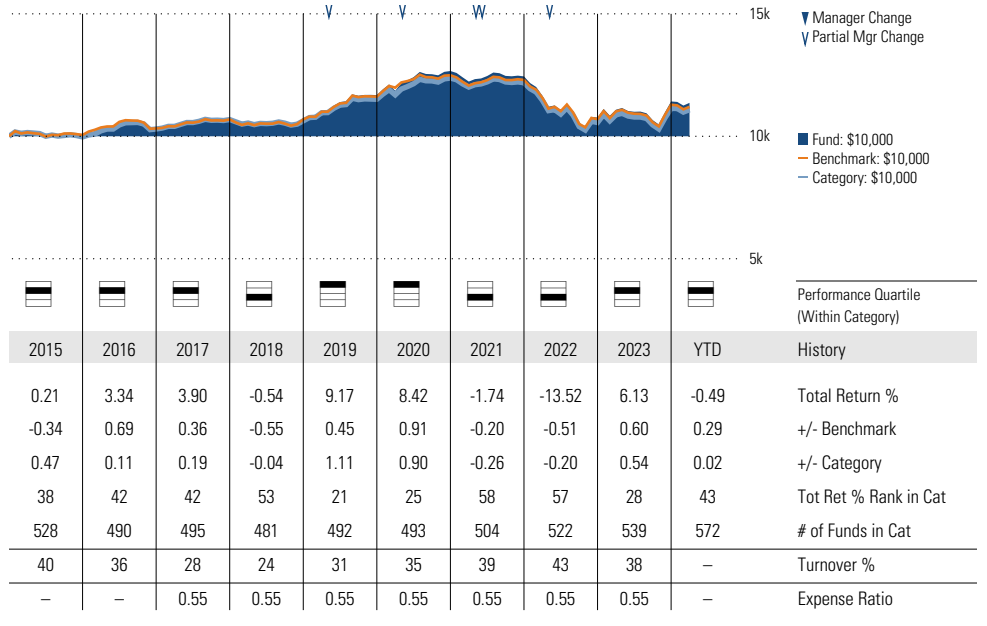
## Morningstar Investment Management LLC Analysis

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

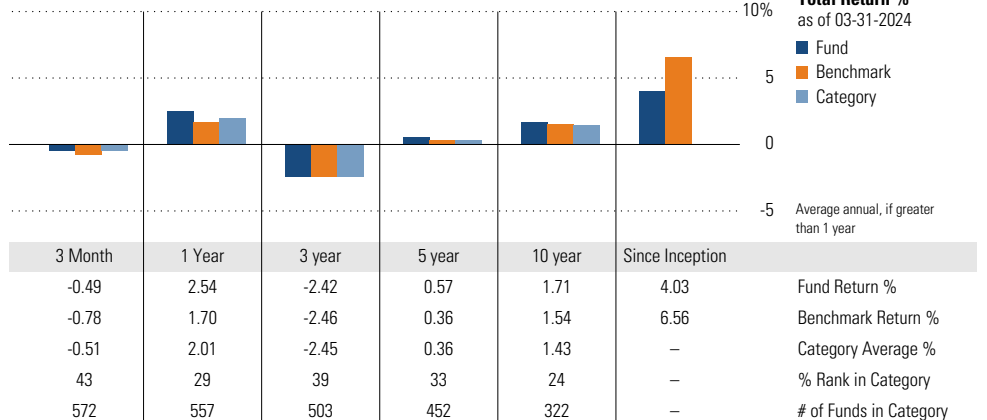
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2024
ESG Commitment	1-Low	02-15-2022

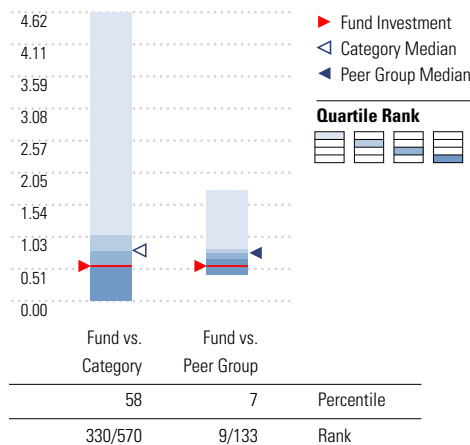
## Growth of \$10,000



## 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

Metric	Fund	Bmark	Cat
Alpha	0.09	-	-0.13
Beta	1.02	-	0.98
R-Squared	99.65	-	97.77
Standard Deviation	7.39	7.24	7.21
Sharpe Ratio	-0.70	-0.72	-0.74
Tracking Error	0.46	-	1.00
Information Ratio	0.07	-	-0.26
Up Capture Ratio	101.00	-	96.63
Down Capture Ratio	100.45	-	98.34

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.21	4.43	5.94
Avg Eff Maturity	8.23	-	8.63

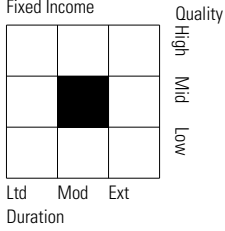
# Baird Aggregate Bond Inv BAGSX

**Morningstar Category**  
Intermediate Core Bond

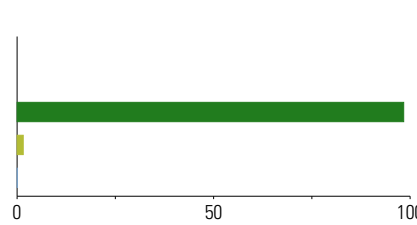
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

**Style Analysis** as of 03-31-2024

**Style Breakdown**



**Asset Allocation** as of 03-31-2024

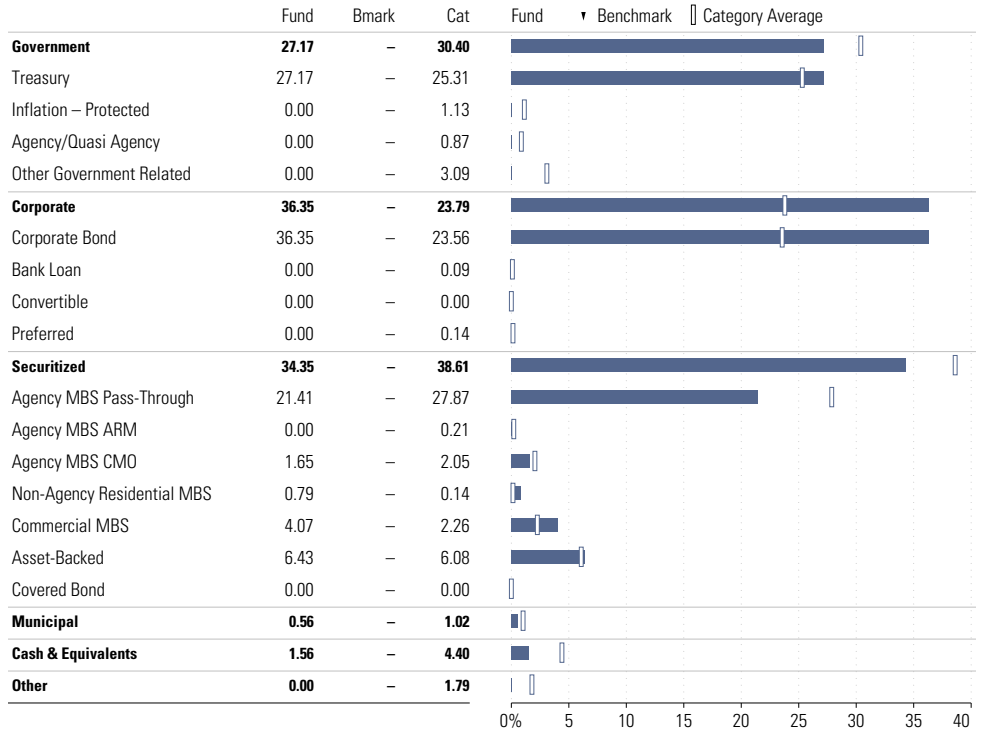


Asset Class	Net %	Cat%
US Stocks	0.00	0.10
Non-US Stocks	0.00	0.02
Bonds	98.37	97.41
Cash	1.56	0.71
Other	0.07	1.75
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Credit Rating Breakdown**

	Fund	Bmark	Cat
AAA	62.90	3.53	24.95
AA	3.30	74.59	39.48
A	12.50	10.82	21.00
BBB	21.10	8.32	12.47
BB	0.20	0.28	0.71
B	0.00	0.00	0.35
Below B	0.00	0.00	0.33
Not Rated	0.00	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
⊕ United States Treasury Notes 1.13%	10-2026	4.09	4.09	-
United States Treasury Bonds 2.5%	02-2045	2.57	6.66	-
⊕ United States Treasury Notes 2.38%	03-2029	2.36	9.02	-
United States Treasury Bonds 2.88%	05-2043	1.85	10.86	-
⊕ United States Treasury Bonds 2.88%	05-2052	1.71	12.57	-
⊕ United States Treasury Notes 4.13%	08-2030	1.67	14.25	-
⊕ United States Treasury Bonds 2.38%	02-2042	1.60	15.84	-
⊕ First American Government Oblig U	02-2030	1.53	17.37	-
⊕ United States Treasury Notes 3.5%	02-2033	1.50	18.87	-
⊕ United States Treasury Notes 4.38%	08-2026	1.46	20.33	-

**Total Holdings 1791**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# Baron Growth Retail BGRFX

**Morningstar Category**  
Mid-Cap Growth

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 29.27 years.

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

✔ **Net Expense:** The fund's expense ratio of 1.3 is 21.5% higher than the Mid-Cap Growth category average.

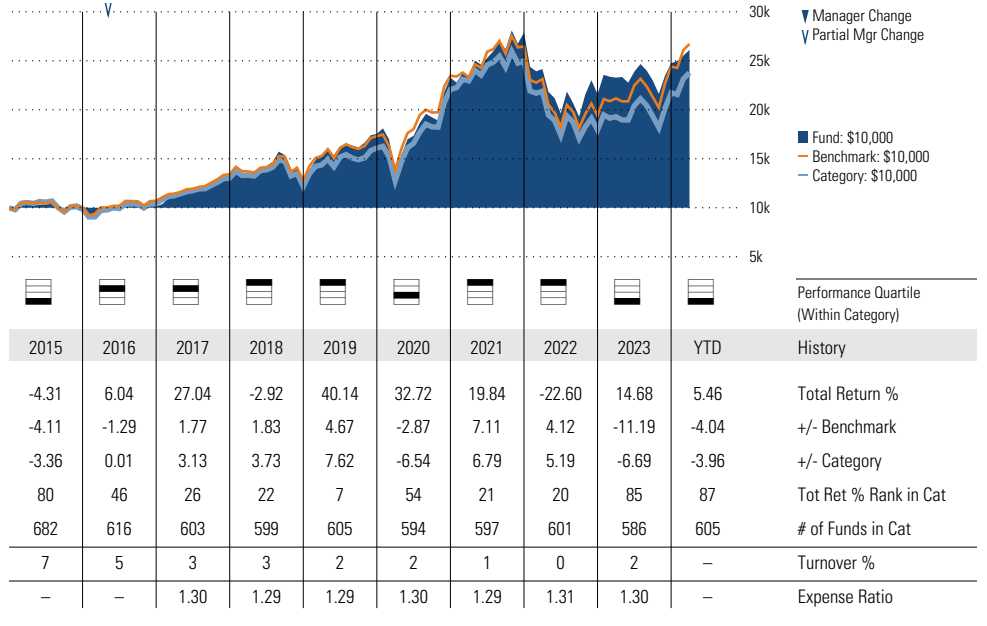
## Morningstar Investment Management LLC Analysis

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

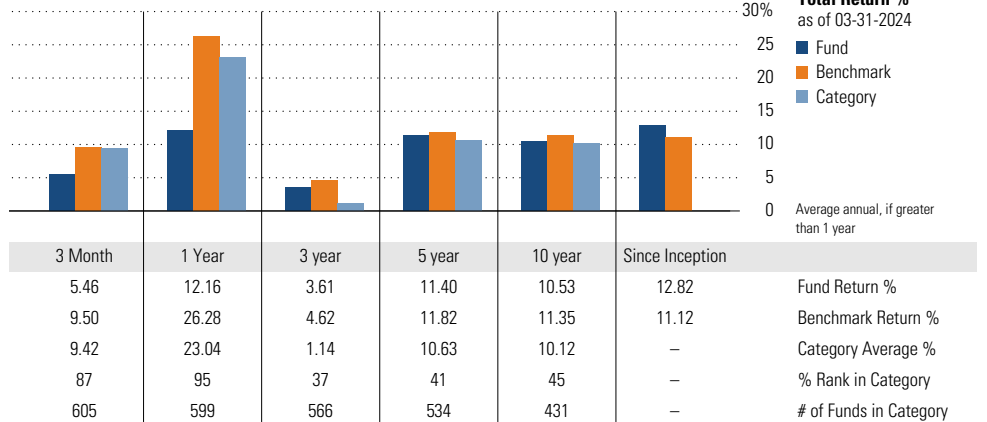
## ESG Metrics

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

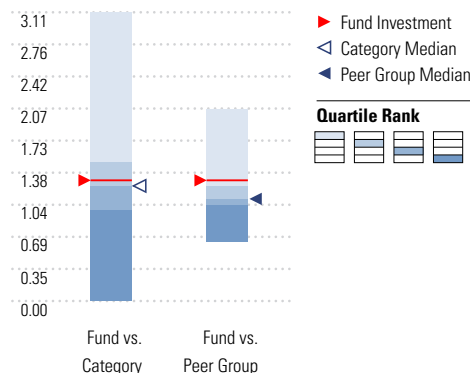
## Growth of \$10,000



## 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	-0.50	-	-3.45
Beta	0.89	-	0.97
R-Squared	89.93	-	91.07
Standard Deviation	20.44	21.74	22.26
Sharpe Ratio	0.13	0.18	0.03
Tracking Error	6.90	-	6.61
Information Ratio	-0.15	-	-0.68
Up Capture Ratio	89.66	-	92.06
Down Capture Ratio	91.91	-	104.36

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	25.65	26.72	31.29
Price/Book Ratio	5.07	8.38	5.82
Geom Avg Mkt Cap \$B	17.24	25.23	22.56
ROE	30.91	26.19	19.71

# Baron Growth Retail BGRFX

Morningstar Category

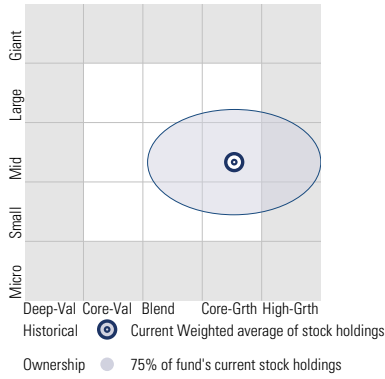
Mid-Cap Growth

Morningstar Index

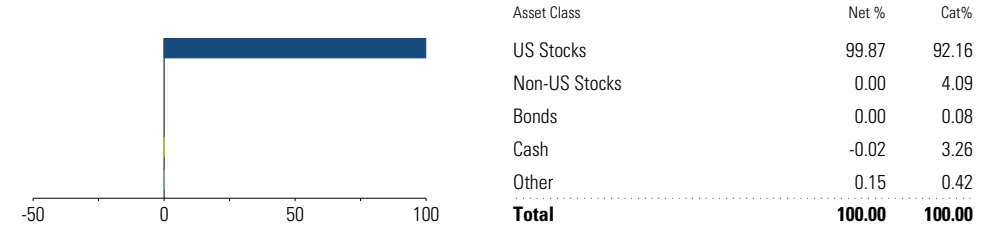
Russell Mid Cap Growth TR USD

## Style Analysis as of 03-31-2024

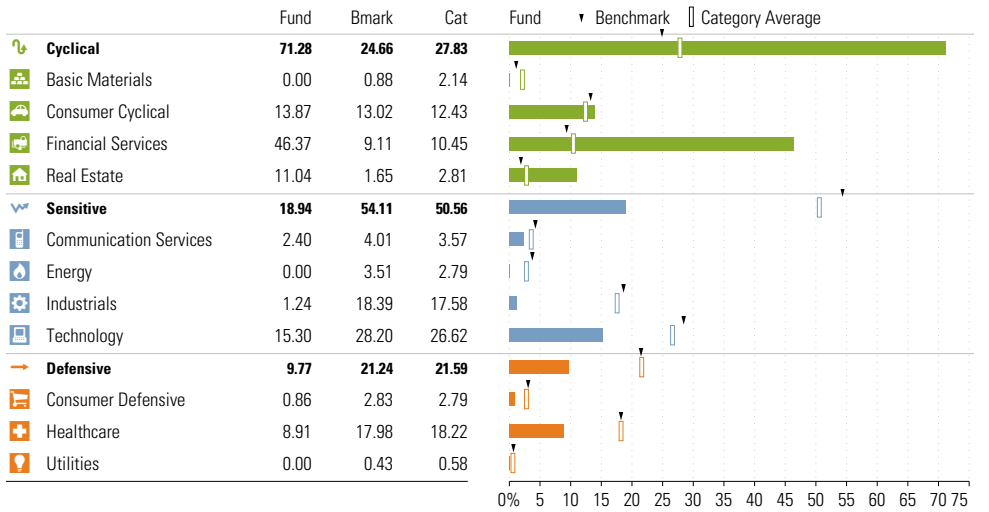
Morningstar Style Box™



## 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
⊖ MSCI Inc	10.38	10.38	-	Financial Services
⊖ Arch Capital Group Ltd	10.37	20.76	-	Financial Services
⊖ Gartner Inc	8.83	29.59	-	Technology
FactSet Research Systems Inc	6.78	36.37	-	Financial Services
Kinsale Capital Group Inc	6.52	42.89	-	Financial Services
⊖ CoStar Group Inc	6.17	49.07	-	Real Estate
Vail Resorts Inc	5.54	54.61	-	Consumer Cyclical
Primerica Inc	4.72	59.33	-	Financial Services
⊖ Choice Hotels International Inc	4.71	64.04	-	Consumer Cyclical
⊖ Ansys Inc	4.27	68.31	-	Technology
Morningstar Inc	3.55	71.86	-	Financial Services
⊖ IDEXX Laboratories Inc	3.36	75.22	-	Healthcare
⊖ Gaming and Leisure Properties Inc	3.04	78.25	-	Real Estate
⊖ Iridium Communications Inc	2.40	80.65	-	Communication Svc
⊖ Bio-Techne Corp	2.36	83.02	-	Healthcare

**Total Holdings 37**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# BlackRock Inflation Protected Bond Inv A BPRAX

**Morningstar Category**  
Inflation-Protected Bond

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

## Portfolio Manager(s)

David Rogal since 03-2018  
Harrison Segall since 02-2024  
Johan Sjogren since 02-2024

## 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 6.05 years.

Style Consistency is not calculated for Fixed Income funds.

✘ **Net Expense:** The fund's expense ratio of 0.81 is 30.65% higher than the Inflation-Protected Bond category average.

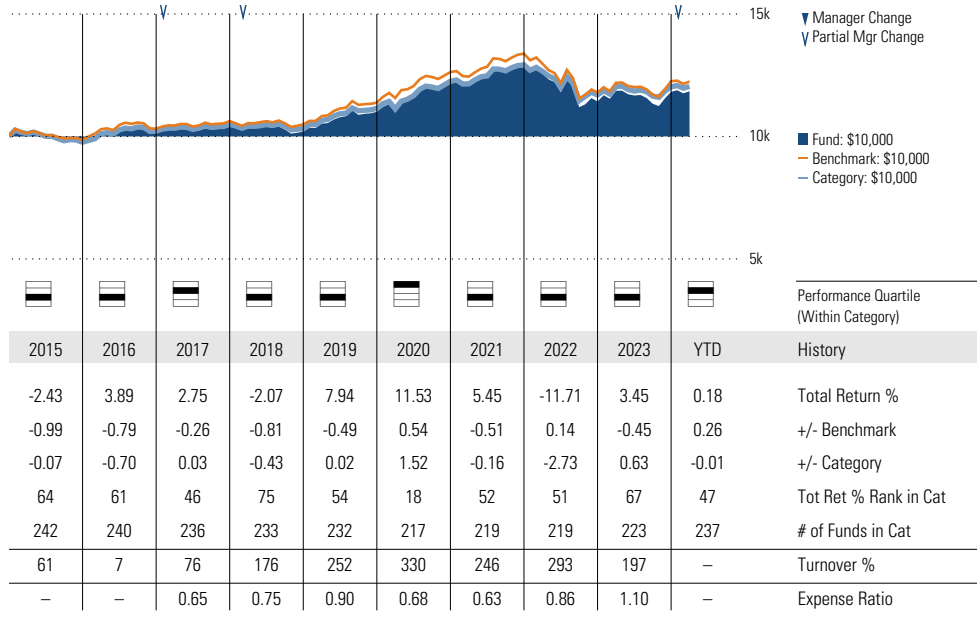
## Morningstar Investment Management LLC Analysis

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

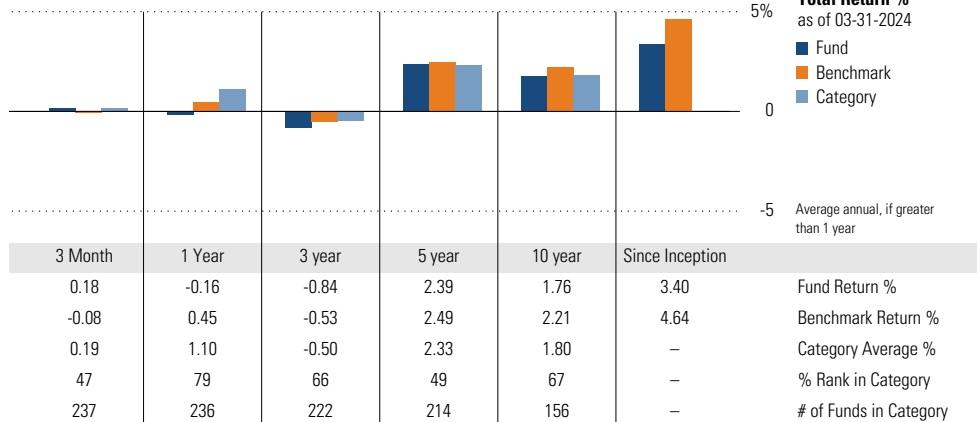
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

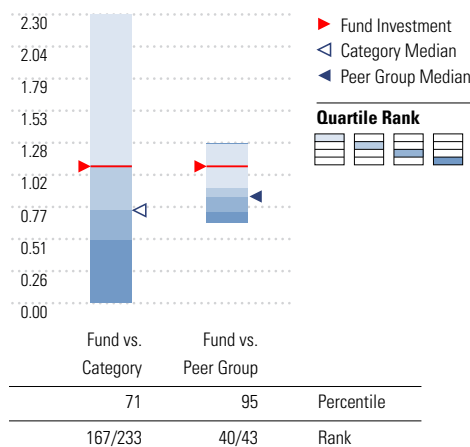
## Growth of \$10,000



## 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	-0.29	-	-0.36
Beta	1.01	-	0.97
R-Squared	99.14	-	95.52
Standard Deviation	7.26	7.15	7.13
Sharpe Ratio	-0.48	-0.45	-0.48
Tracking Error	0.68	-	1.65
Information Ratio	-0.45	-	-0.48
Up Capture Ratio	98.93	-	94.67
Down Capture Ratio	102.12	-	98.67

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.35	4.52	6.27
Avg Eff Maturity	-	-	7.18

# BlackRock Inflation Protected Bond Inv A BPRAX

**Morningstar Category**  
Inflation-Protected Bond

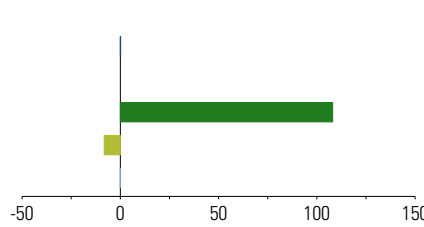
**Morningstar Index**  
Bloomberg US Treasury US TIPS TR USD

## Style Analysis as of 03-31-2024

### Style Breakdown



## Asset Allocation as of 03-31-2024

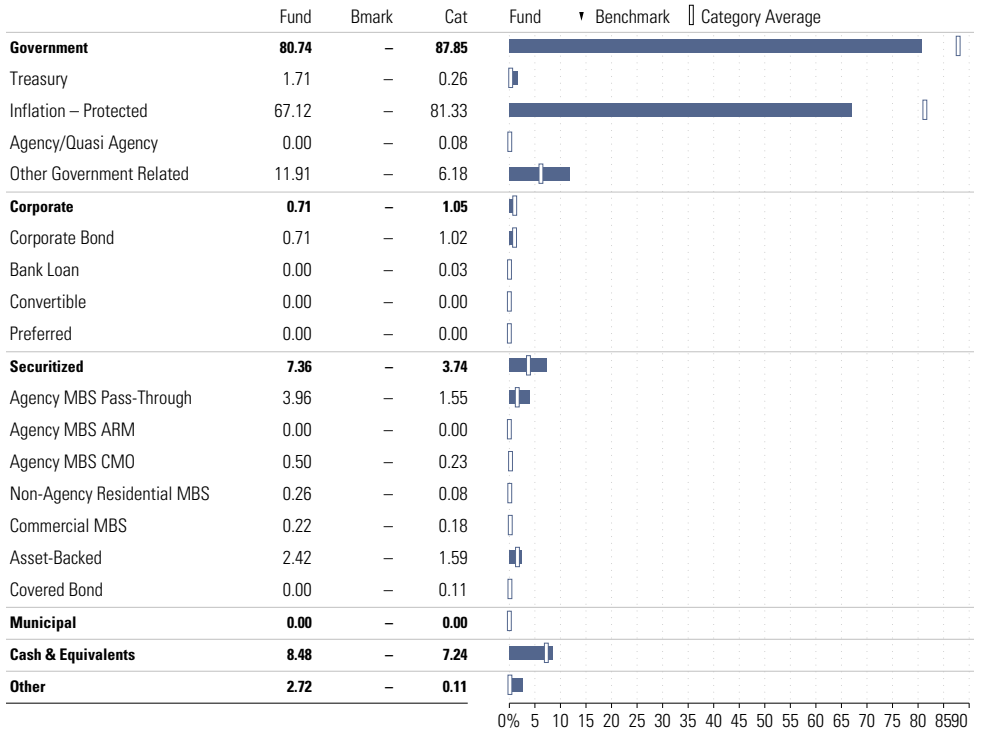


Asset Class	Net %	Cat%
US Stocks	0.16	0.23
Non-US Stocks	0.00	0.00
Bonds	108.04	96.30
Cash	-8.22	2.92
Other	0.02	0.55
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	1.17	0.00	29.65
AA	94.37	99.60	67.50
A	0.60	0.00	0.83
BBB	0.81	0.00	1.33
BB	0.24	0.00	0.04
B	0.06	0.00	0.01
Below B	0.00	0.00	0.11
Not Rated	2.75	0.40	0.53

## Sector Weighting as of 03-31-2024



## Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Fed Fund 30 Day Apr 24	-	12.74	12.74	-
✱ Cash Offset	-	11.87	24.61	-
⊖ USD CASH(Alpha Committed)	04-2024	7.01	31.61	-
⊕ United States Treasury Notes	10-2028	5.94	37.55	-
⊖ Us 5Yr Note Jun 24	-	5.60	43.15	-
⊖ RRP TREASURY (CPI) NOTE 2.375 15-0 HSSUS	04-2024	4.76	47.91	-
⊖ Us Ultra 10Yr Note Jun 24	-	4.73	52.64	-
⊖ United States Treasury Notes	07-2033	3.71	56.36	-
⊖ United States Treasury Notes	01-2033	3.68	60.04	-
⊖ United States Treasury Notes	07-2032	3.67	63.71	-

**Total Holdings 318**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# BNY Mellon International Stock Index Inv DIISX

**Morningstar Category**  
Foreign Large Blend

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 3.43 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.6 is 31.03% lower than the Foreign Large Blend category average.

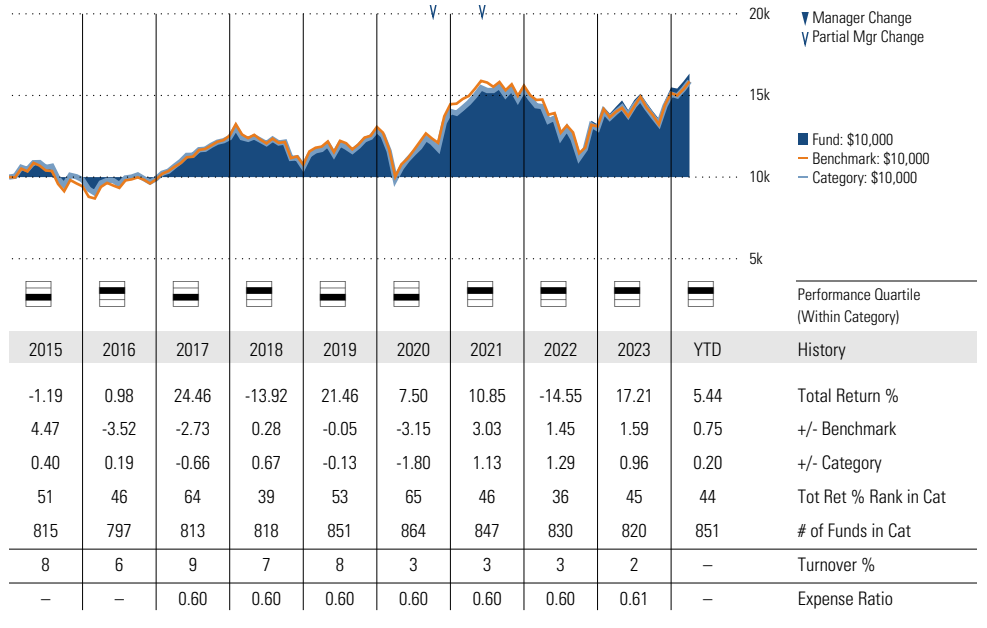
## Morningstar Investment Management LLC Analysis

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

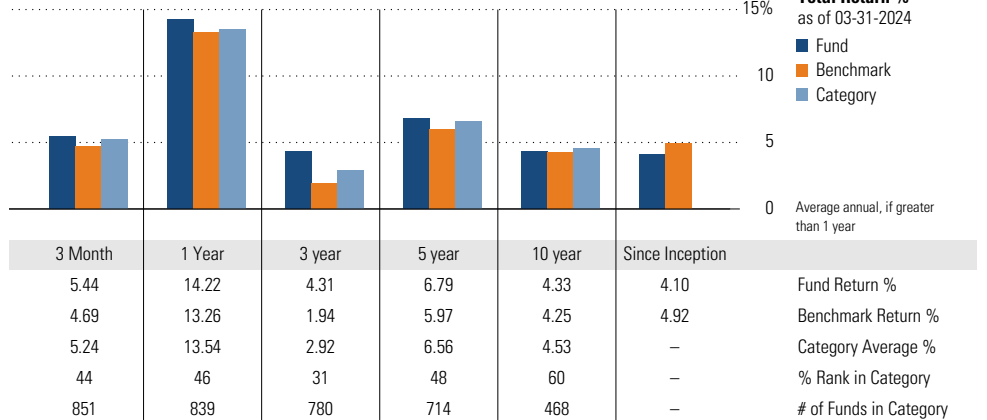
## ESG Metrics

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

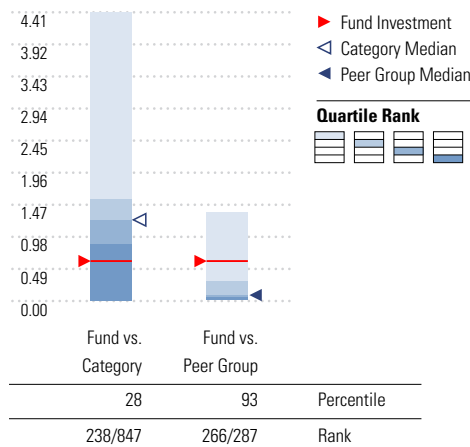
## Growth of \$10,000



## 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	2.34	-	0.84
Beta	1.05	-	1.01
R-Squared	95.76	-	93.34
Standard Deviation	17.54	16.42	17.25
Sharpe Ratio	0.16	0.02	0.07
Tracking Error	3.69	-	4.44
Information Ratio	0.64	-	0.22
Up Capture Ratio	111.82	-	105.47
Down Capture Ratio	102.12	-	102.40

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.76	15.34	15.88
Price/Book Ratio	1.86	1.81	1.94
Geom Avg Mkt Cap \$B	54.58	49.00	59.06
ROE	18.64	17.61	19.98

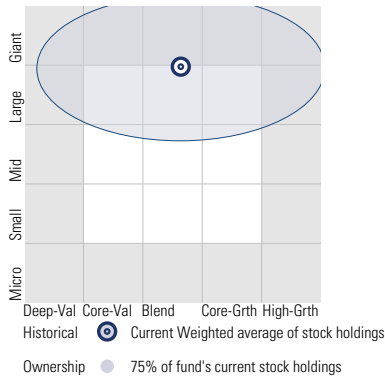
# BNY Mellon International Stock Index Inv DIISX

**Morningstar Category**  
Foreign Large Blend

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

## Style Analysis as of 03-31-2024

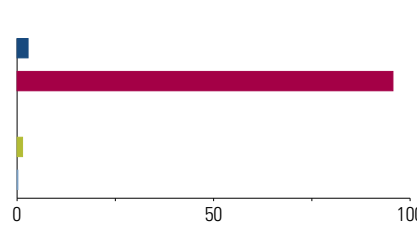
Morningstar Style Box™



## Style Breakdown

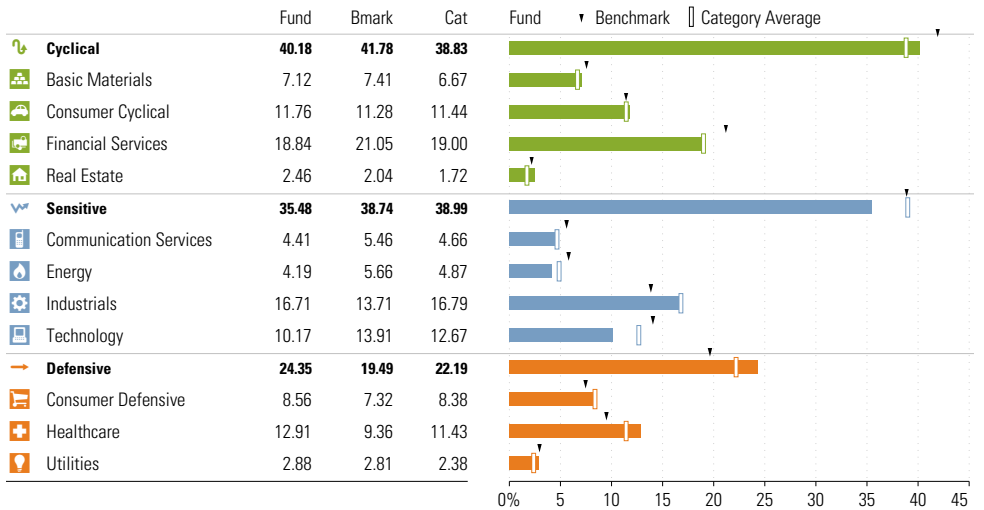


## Asset Allocation as of 03-31-2024

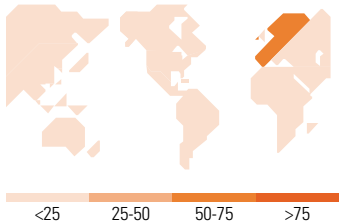


Asset Class	Net %	Cat %
US Stocks	2.79	3.59
Non-US Stocks	95.63	93.96
Bonds	0.00	0.67
Cash	1.39	0.52
Other	0.20	1.26
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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	33.92	34.61	Americas	0.95	8.86	Greater Europe	65.11	56.52	Developed Markets	99.93
Japan	23.52	19.30	North America	0.95	7.63	United Kingdom	13.79	13.36	Emerging Markets	0.07
Australasia	7.35	4.69	Central/Latin	0.00	1.23	W euro-ex UK	50.69	42.23	Not Available	0.00
Asia-4 Tigers	2.98	6.32				Emrgng Europe	0.00	0.09		
Asia-ex 4 Tigers	0.07	4.30				Africa	0.63	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	2.38	2.38	—	Healthcare
⊖ ASML Holding NV	2.22	4.61	—	Technology
⊕ Msci Eafe Jun24	1.87	6.48	—	—
⊖ Nestle SA	1.62	8.10	—	Consumer Defensive
⊖ Toyota Motor Corp	1.53	9.63	—	Consumer Cyclical
⊖ Lvmh Moet Hennessy Louis Vuitton SE	1.42	11.05	—	Consumer Cyclical
⊕ Dreyfus Instl Preferred Gov Plus MMkt	1.39	12.44	—	—
⊖ Shell PLC	1.23	13.67	—	Energy
⊖ AstraZeneca PLC	1.20	14.87	—	Healthcare
⊖ SAP SE	1.16	16.03	—	Technology

**Total Holdings 781**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# BNY Mellon S&P 500 Index PEOPX

**Morningstar Category**  
Large Blend

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

**Management:** The fund's management has been in place for 3.43 years.

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

**Net Expense:** The fund's expense ratio of 0.5 is 33.33% lower than the Large Blend category average.

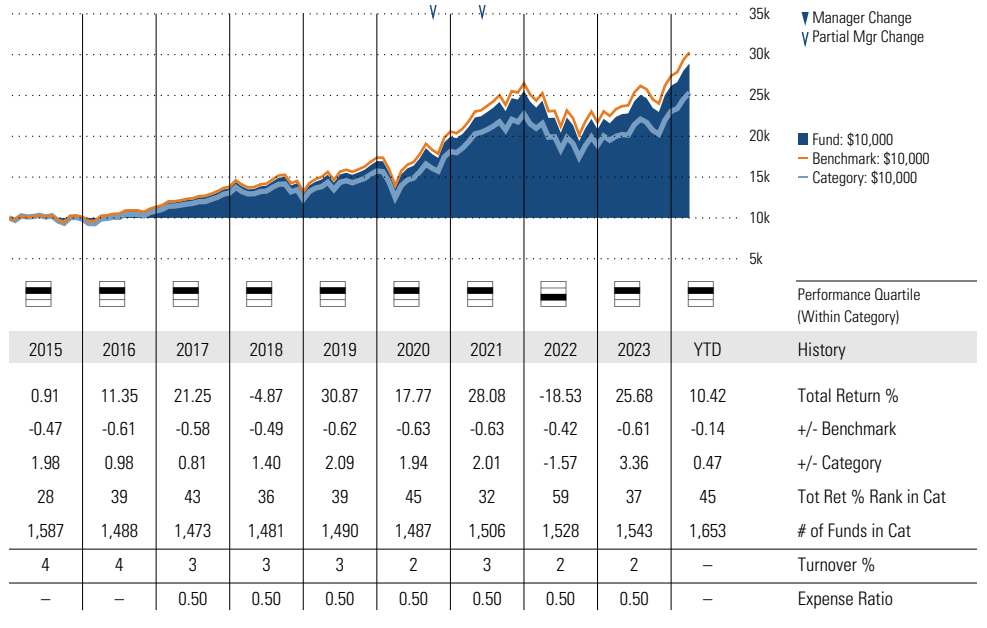
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

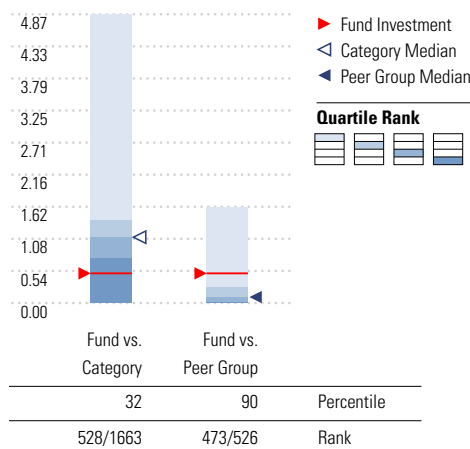
## Growth of \$10,000



## 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	-0.51	-	-0.96
Beta	1.00	-	0.94
R-Squared	100.00	-	94.59
Standard Deviation	17.60	17.60	16.99
Sharpe Ratio	0.51	0.54	0.45
Tracking Error	0.04	-	3.62
Information Ratio	-15.11	-	-1.36
Up Capture Ratio	99.05	-	92.17
Down Capture Ratio	100.95	-	96.02

## Portfolio Metrics

Metric	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	274.46	270.11	347.16
ROE	32.23	32.68	33.81

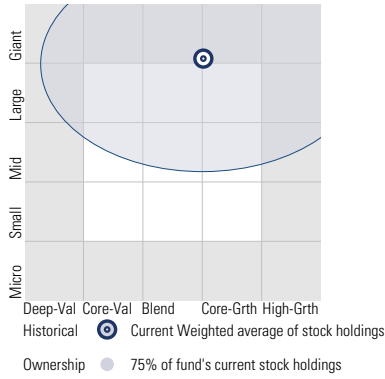
# BNY Mellon S&P 500 Index PEOPX

**Morningstar Category**  
Large Blend

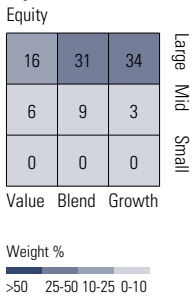
**Morningstar Index**  
S&P 500 TR USD

## Style Analysis as of 03-31-2024

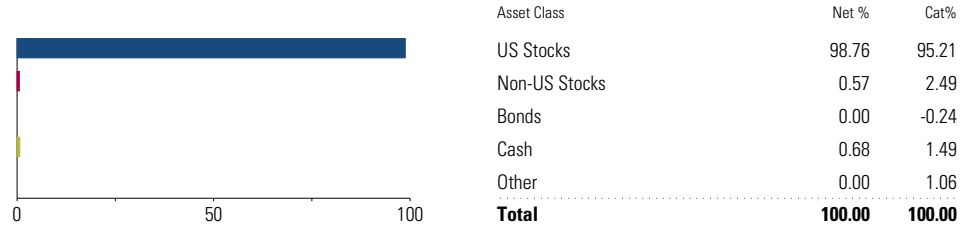
Morningstar Style Box™



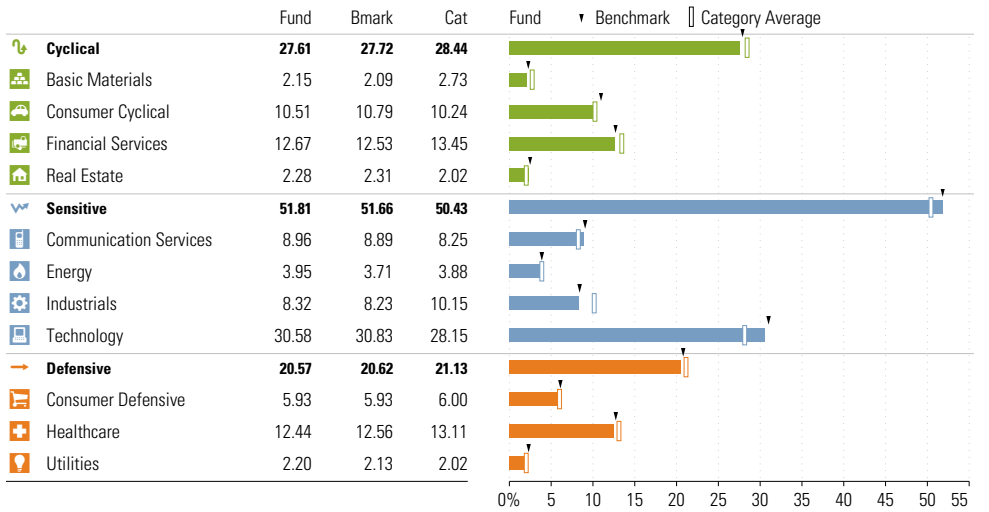
## Style Breakdown



## 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	6.98	6.98	-	Technology
⊖ Apple Inc	5.56	12.54	-	Technology
⊕ NVIDIA Corp	4.98	17.53	-	Technology
⊕ Amazon.com Inc	3.68	21.21	-	Consumer Cyclical
⊖ Meta Platforms Inc Class A	2.39	23.60	-	Communication Svc
Alphabet Inc Class A	1.99	25.59	-	Communication Svc
Berkshire Hathaway Inc Class B	1.71	27.30	-	Financial Services
⊖ Alphabet Inc Class C	1.67	28.97	-	Communication Svc
Eli Lilly and Co	1.38	30.35	-	Healthcare
⊕ Broadcom Inc	1.30	31.65	-	Technology
⊕ JPMorgan Chase & Co	1.30	32.95	-	Financial Services
⊕ Tesla Inc	1.09	34.04	-29.25	Consumer Cyclical
⊖ Exxon Mobil Corp	1.03	35.07	-	Energy
UnitedHealth Group Inc	1.02	36.09	-	Healthcare
⊖ Visa Inc Class A	0.99	37.08	-	Financial Services

**Total Holdings 505**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Delaware Small Cap Value A DEVLX

**Morningstar Category**  
Small Value

**Morningstar Index**  
Russell 2000 Value TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 11.76 years.

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

✔ **Net Expense:** The fund's expense ratio of 1.11 is 0% higher than the Small Value category average.

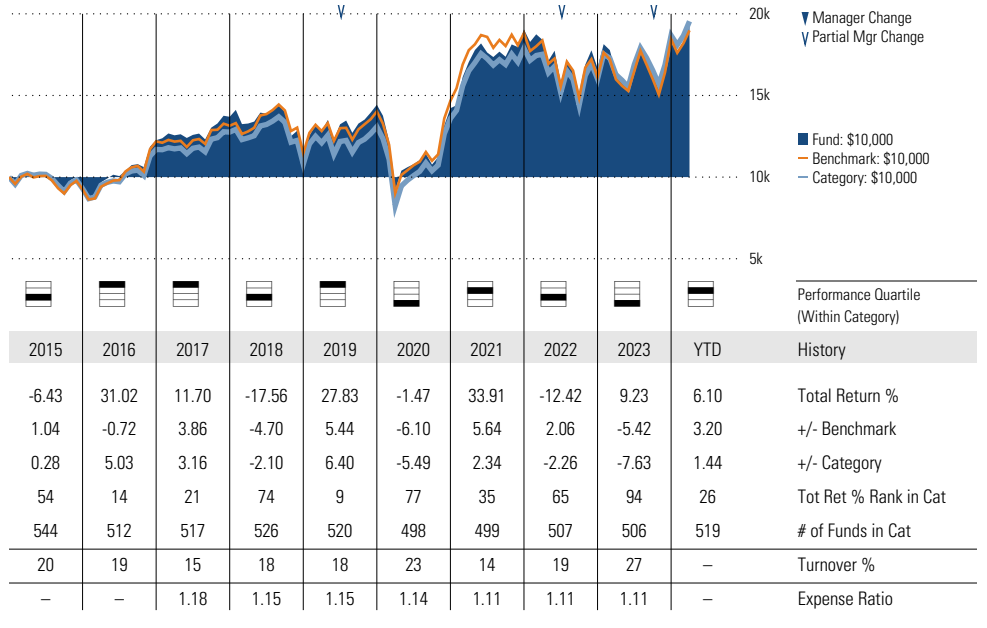
## Morningstar Investment Management LLC Analysis

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

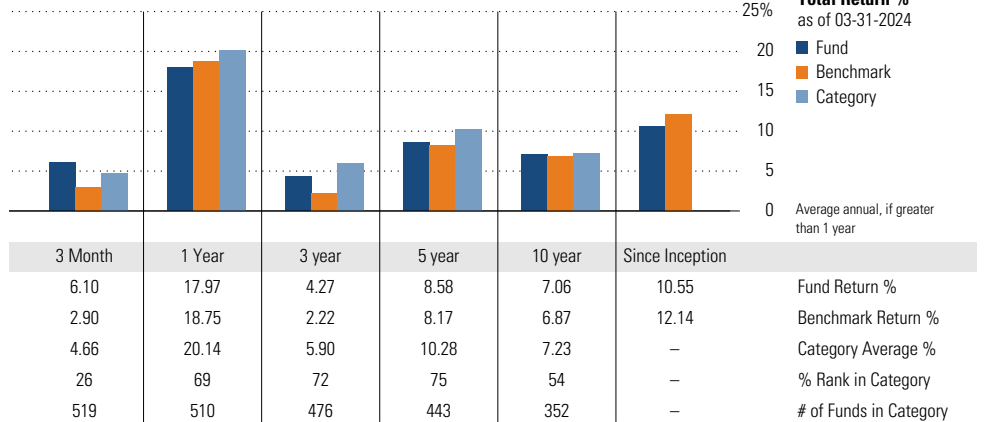
## ESG Metrics

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

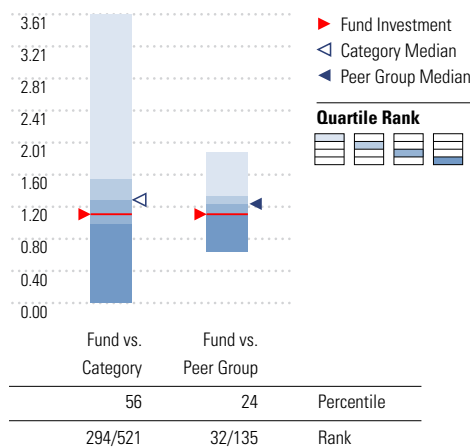
## Growth of \$10,000



## 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	2.13	-	3.39
Beta	0.94	-	0.93
R-Squared	94.10	-	93.14
Standard Deviation	20.90	21.49	20.62
Sharpe Ratio	0.16	0.07	0.22
Tracking Error	5.22	-	5.51
Information Ratio	0.39	-	0.62
Up Capture Ratio	99.68	-	98.44
Down Capture Ratio	93.23	-	87.92

## Portfolio Metrics

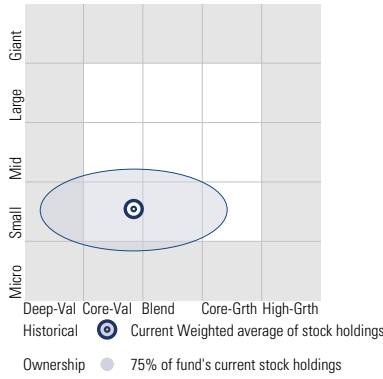
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	13.71	11.84	14.40
Price/Book Ratio	1.65	1.29	1.64
Geom Avg Mkt Cap \$B	4.90	2.09	4.59
ROE	13.64	5.59	12.78

# Delaware Small Cap Value A DEVLX

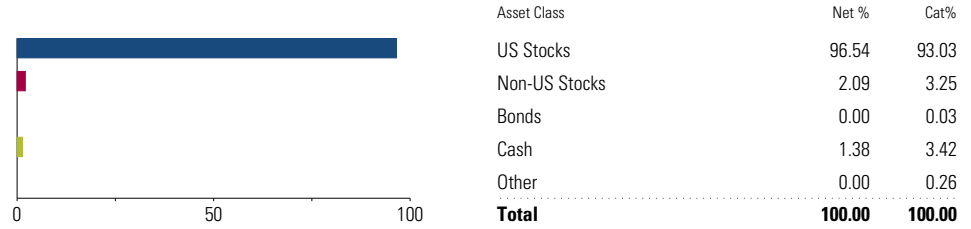
**Morningstar Category**  
Small Value

**Morningstar Index**  
Russell 2000 Value TR USD

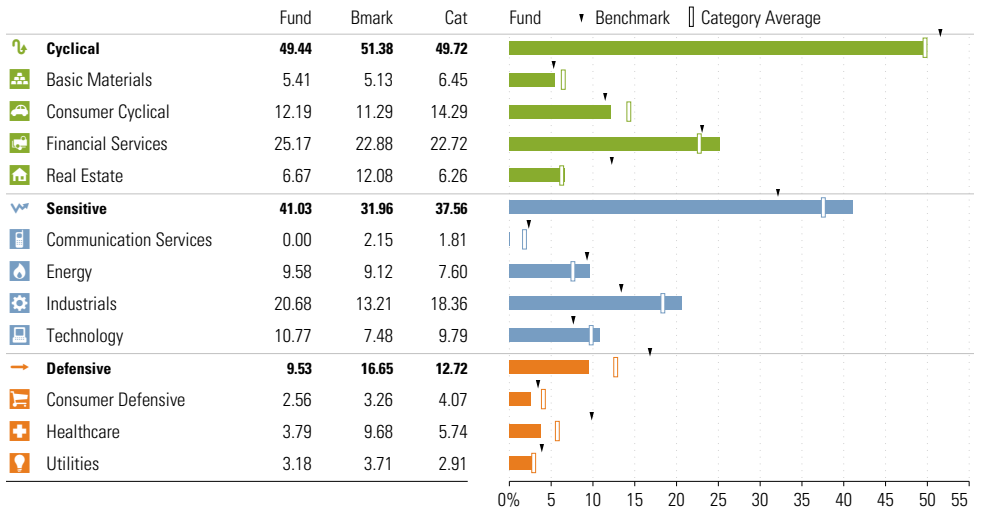
**Style Analysis** as of 03-31-2024  
Morningstar Style Box™



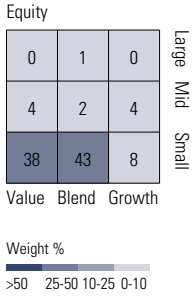
**Asset Allocation** as of 03-31-2024



**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
Atkore Inc	2.22	2.22	-	Industrials
Stifel Financial Corp	1.92	4.14	-	Financial Services
Webster Financial Corp	1.77	5.91	-	Financial Services
East West Bancorp Inc	1.74	7.65	-	Financial Services
Hancock Whitney Corp	1.66	9.31	-	Financial Services
MasTec Inc	1.57	10.88	-	Industrials
IIT Inc	1.56	12.44	-	Industrials
F N B Corp	1.56	14.00	-	Financial Services
Meritage Homes Corp	1.45	15.45	-	Consumer Cyclical
Synovus Financial Corp	1.38	16.83	-	Financial Services
Louisiana-Pacific Corp	1.35	18.18	-	Industrials
Axis Capital Holdings Ltd	1.33	19.51	-	Financial Services
Flex Ltd	1.29	20.80	-	Technology
Matador Resources Co	1.29	22.08	-	Energy
KBR Inc	1.28	23.36	-	Industrials

**Total Holdings 113**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# DWS Enhanced Commodity Strategy S SKSRX

**Morningstar Category**  
Commodities Broad Basket

**Morningstar Index**  
Bloomberg Commodity TR USD

## Portfolio Manager(s)

Darwei Kung since 04-2010  
Jeff Morton since 07-2022  
Avraham Feinberg since 05-2023

## 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 14.01 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 0.99 is 3.88% lower than the Commodities Broad Basket category average.

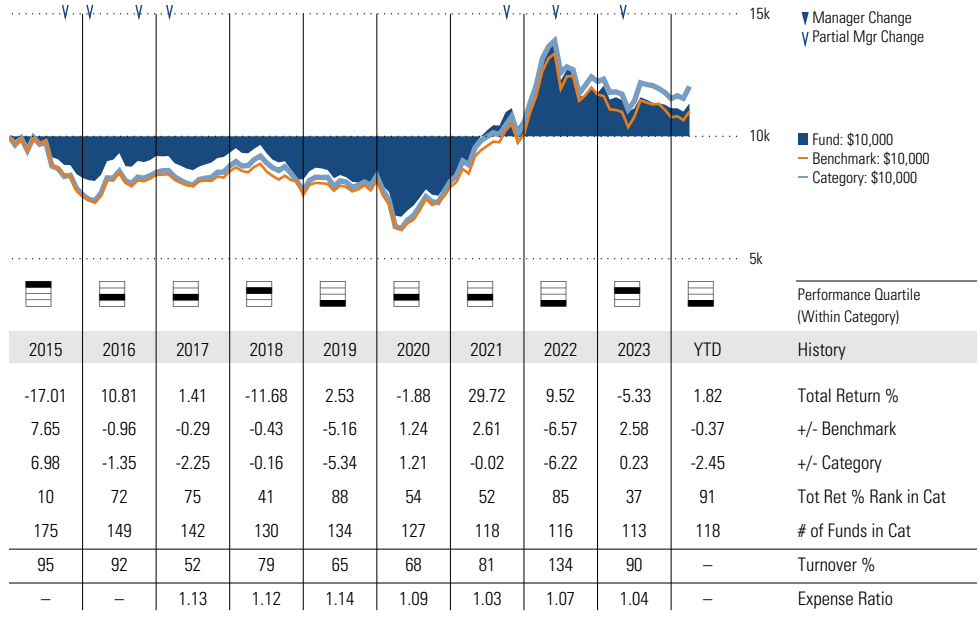
## Morningstar Investment Management LLC Analysis

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.

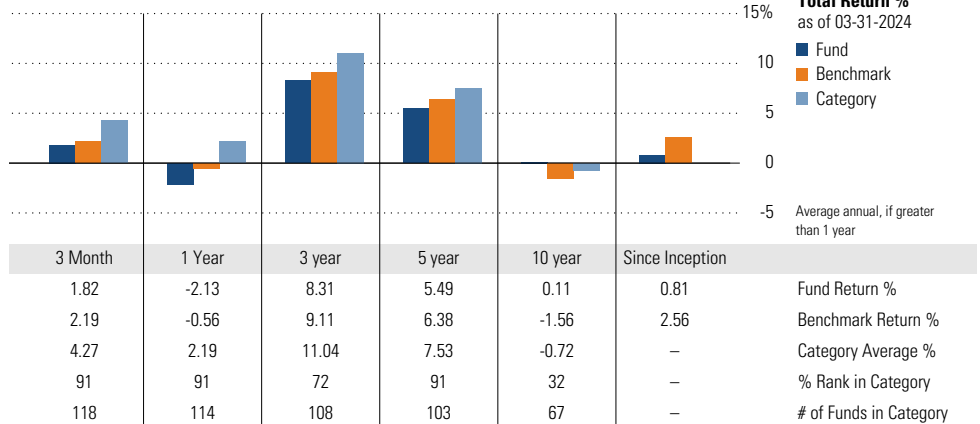
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

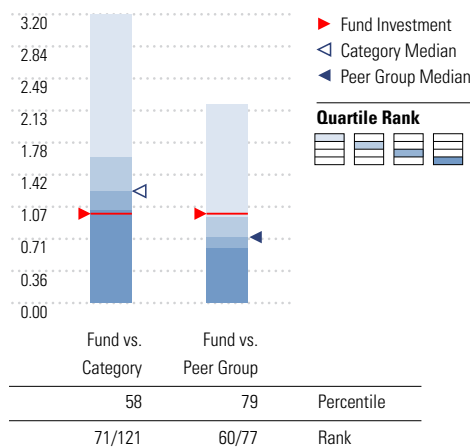
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.12	—	1.68
Beta	0.90	—	0.96
R-Squared	94.34	—	89.39
Standard Deviation	14.48	15.71	16.03
Sharpe Ratio	0.41	0.44	0.51
Tracking Error	3.82	—	4.80
Information Ratio	-0.21	—	0.14
Up Capture Ratio	84.30	—	98.62
Down Capture Ratio	81.14	—	90.53

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	—	—	7.93
Price/Book Ratio	—	—	1.87
Geom Avg Mkt Cap \$B	0.87	—	44.07
ROE	—	—	27.17

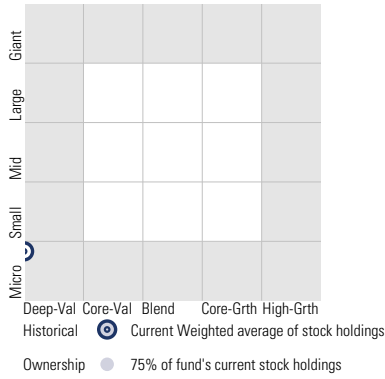
# DWS Enhanced Commodity Strategy S SKSRX

**Morningstar Category**  
Commodities Broad Basket

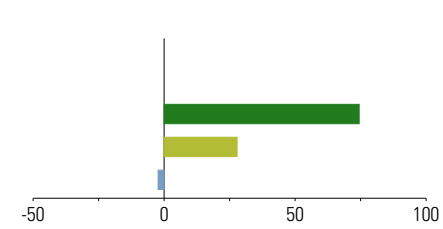
**Morningstar Index**  
Bloomberg Commodity TR USD

## Style Analysis as of 03-31-2024

Morningstar Style Box™

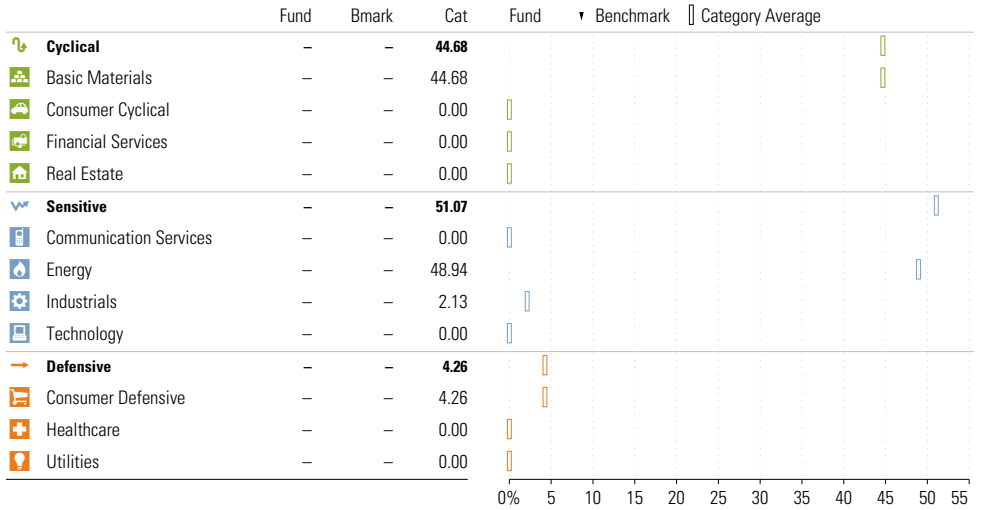


## Asset Allocation as of 03-31-2024

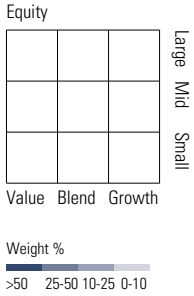


Asset Class	Net %	Cat%
US Stocks	0.00	0.89
Non-US Stocks	0.00	0.49
Bonds	74.45	26.63
Cash	27.86	47.89
Other	-2.30	24.10
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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
⊕ Dws Central Cash Management Government Fund	11.70	11.70	-	-
⊕ United States Treasury Notes 5.5451%	5.87	17.57	-	-
⊕ DWS ESG Liquidity Capital	5.73	23.30	-	-
United States Treasury Notes 5.4701%	5.59	28.88	-	-
United States Treasury Notes 5.4251%	5.58	34.47	-	-
United States Treasury Notes 2.5%	4.63	39.10	-	-
United States Treasury Notes 0.375%	4.59	43.69	-	-
United States Treasury Notes 0.375%	4.55	48.24	-	-
Lme Nickel Futures	2.96	51.21	-	-
⊕ United States Treasury Notes 0.375%	2.32	53.53	-	-
United States Treasury Notes 0.5%	2.23	55.75	-	-
VENTURE XXX CLO LTD 6.9256%	0.93	56.68	-	-
⊖ United States Treasury Bills 5.5752%	0.93	57.61	-	-
Bamll Commercial Mortgage Securitie 6.773%	0.85	58.47	-	-
⊕ United States Treasury Bills 5.3739%	0.73	59.20	-	-

**Total Holdings 344**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Eaton Vance Income Fund of Boston A EVIBX

**Morningstar Category**  
High Yield Bond

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

## Portfolio Manager(s)

Stephen Concannon since 11-2014  
Jeffrey Mueller since 06-2019  
Kelley Baccei Gerrity since 06-2019

## 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 9.41 years.

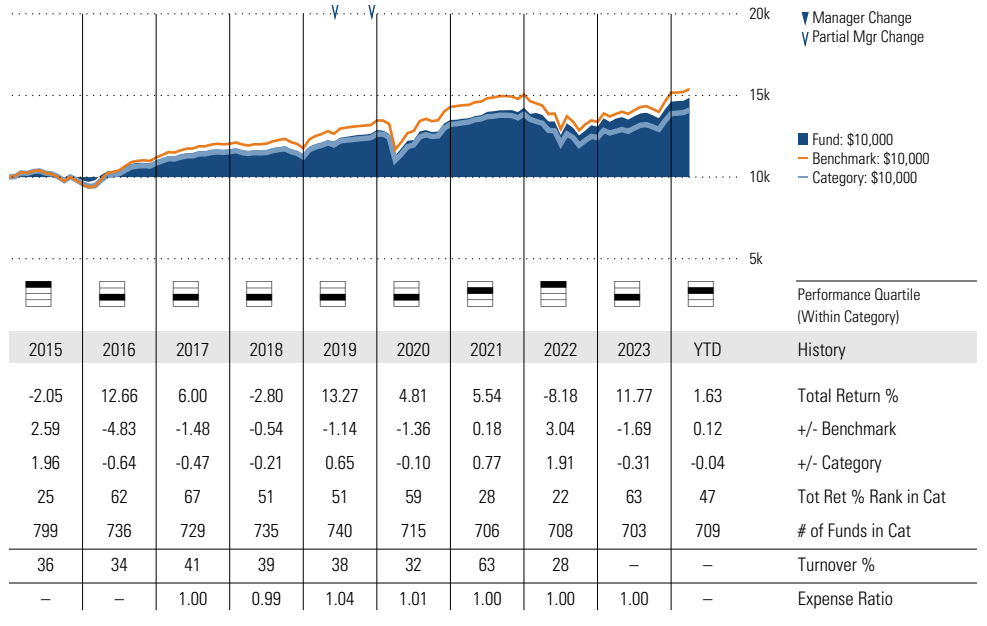
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1 is 12.36% higher than the High Yield Bond category average.

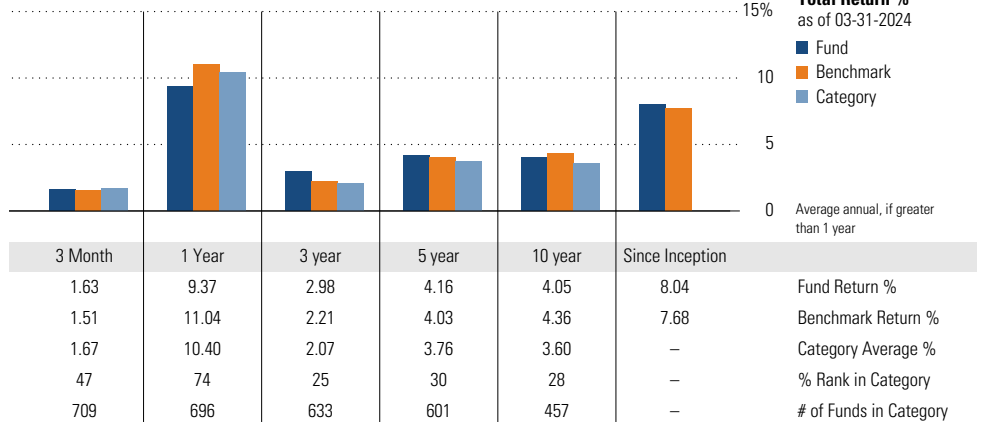
## Morningstar Investment Management LLC Analysis

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

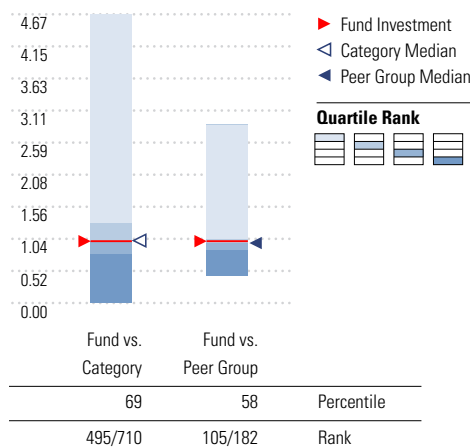
## Growth of \$10,000



## 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	0.91	-	0.01
Beta	0.92	-	0.89
R-Squared	98.21	-	94.38
Standard Deviation	7.84	8.47	7.77
Sharpe Ratio	0.04	-0.05	-0.07
Tracking Error	1.26	-	1.88
Information Ratio	0.61	-	-0.30
Up Capture Ratio	96.07	-	89.34
Down Capture Ratio	87.43	-	89.22

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	3.31	-	3.18
Avg Eff Maturity	4.55	-	4.90

# Eaton Vance Income Fund of Boston A EVIBX

**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

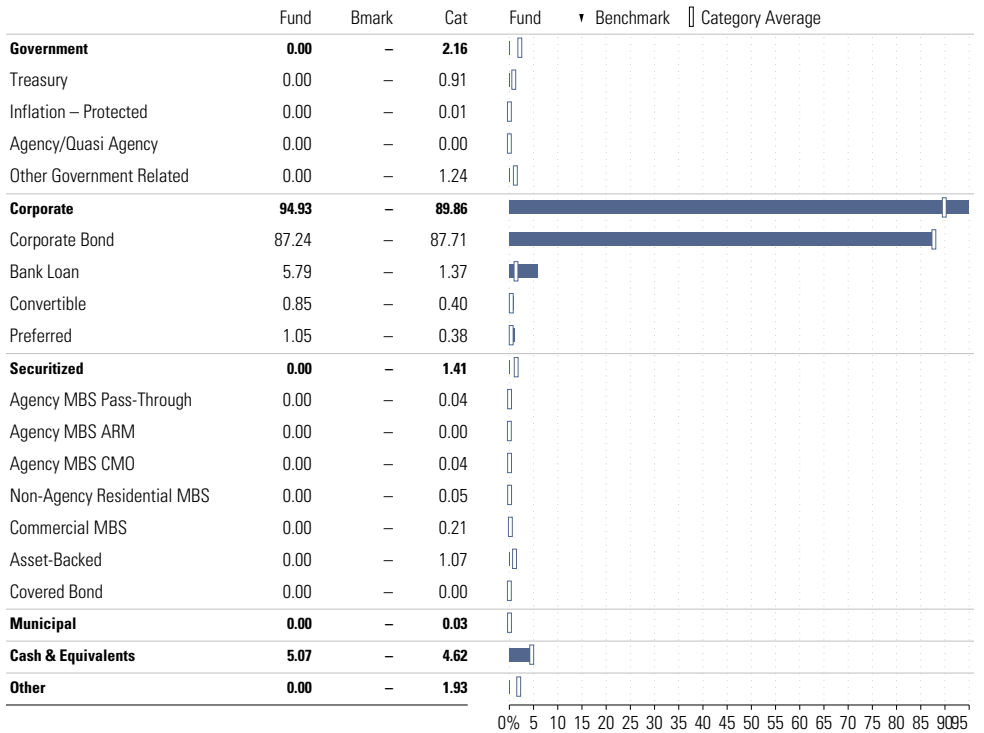


Asset Class	Net %	Cat%
US Stocks	0.50	0.80
Non-US Stocks	0.20	0.05
Bonds	92.17	94.32
Cash	5.00	3.60
Other	2.14	1.23
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	0.00	-	1.74
AA	0.00	-	1.39
A	0.00	-	0.75
BBB	5.23	-	6.23
BB	38.67	-	38.01
B	39.97	-	35.18
Below B	12.22	-	15.87
Not Rated	3.91	-	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
⊕ Msif Government Portfolio Msif Government Portfolio	12-2030	4.82	4.82	-
⊕ iShares Broad USD High Yield Corp Bd ETF	-	1.49	6.30	-
Medline Borrower LP 5.25%	10-2029	0.74	7.04	-
CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5%	08-2030	0.74	7.78	-
⊕ Truist Insurance Holdings LLC	03-2032	0.66	8.44	-
Arsenal AIC Parent LLC 11.5%	10-2031	0.63	9.07	-
Heartland Dental LLC / Heartland Dental Finance Corp. 10.5%	04-2028	0.57	9.63	-
Rolls-Royce PLC 5.75%	10-2027	0.55	10.18	-
Neptune Energy Bondco PLC 6.625%	05-2025	0.49	10.67	-
Panther Bf Agg 2 Fixed Coupon 4.375000 Maturity 20260515	05-2026	0.49	11.16	-

## Total Holdings 461

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# Fidelity Contrafund FCNTX

**Morningstar Category**  
Large Growth

**Morningstar Index**  
Russell 1000 Growth TR USD

## Portfolio Manager(s)

William Danoff since 09-1990

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 33.56 years.

✔ **Style:** The fund has landed in its primary style box — Large Growth — 93.1 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.39 is 58.06% lower than the Large Growth category average.

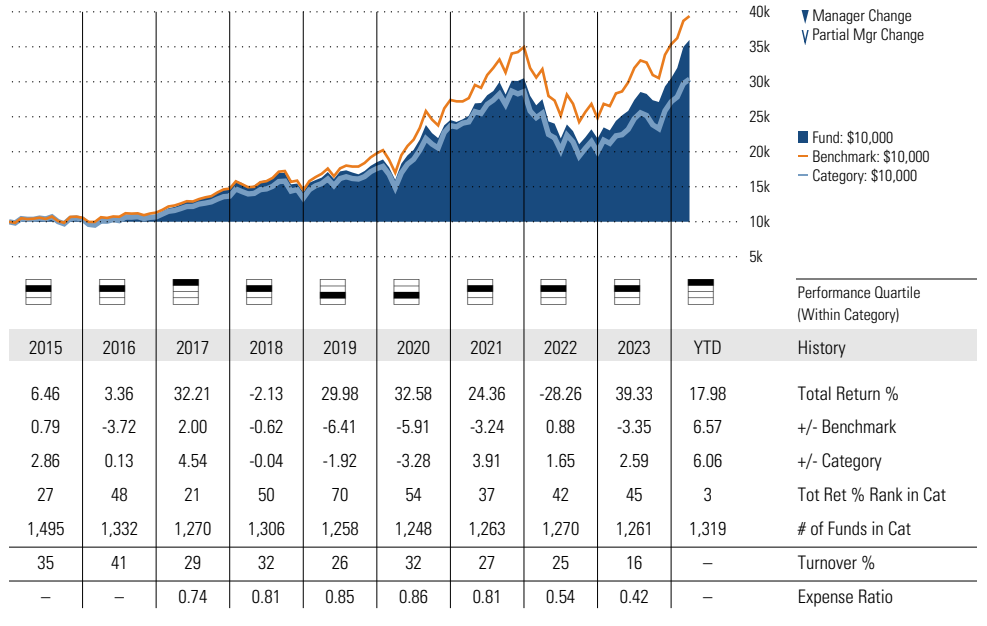
## Morningstar Investment Management LLC Analysis

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.

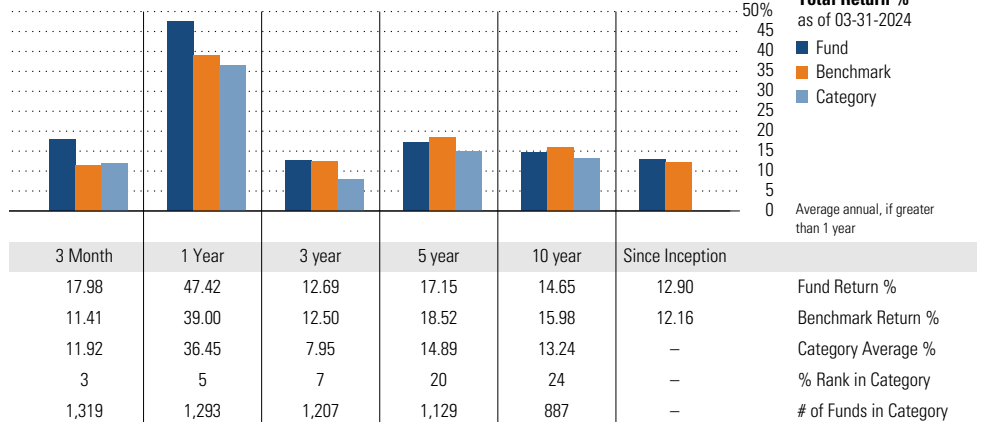
## ESG Metrics

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

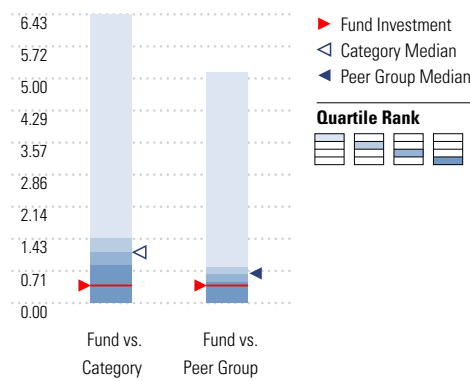
## Growth of \$10,000



## 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	1.41	-	-4.06
Beta	0.88	-	0.99
R-Squared	94.83	-	92.99
Standard Deviation	19.14	21.06	21.63
Sharpe Ratio	0.57	0.53	0.34
Tracking Error	4.98	-	5.74
Information Ratio	0.04	-	-0.81
Up Capture Ratio	92.88	-	91.24
Down Capture Ratio	89.43	-	104.54

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	24.93	33.46	34.39
Price/Book Ratio	5.02	11.23	9.06
Geom Avg Mkt Cap \$B	488.94	477.55	492.48
ROE	31.31	42.00	38.04

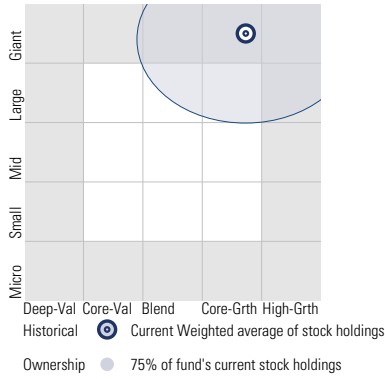
# Fidelity Contrafund FCNTX

**Morningstar Category**  
Large Growth

**Morningstar Index**  
Russell 1000 Growth TR USD

## Style Analysis as of 03-31-2024

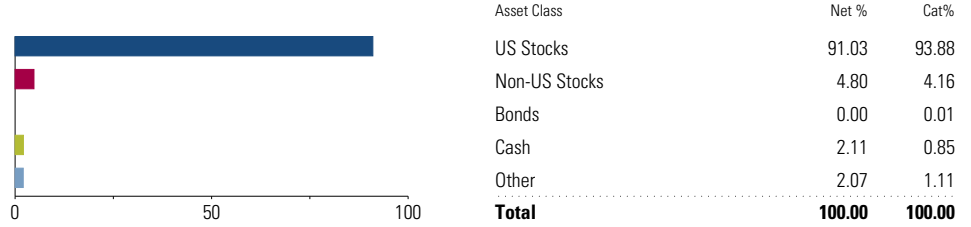
Morningstar Style Box™



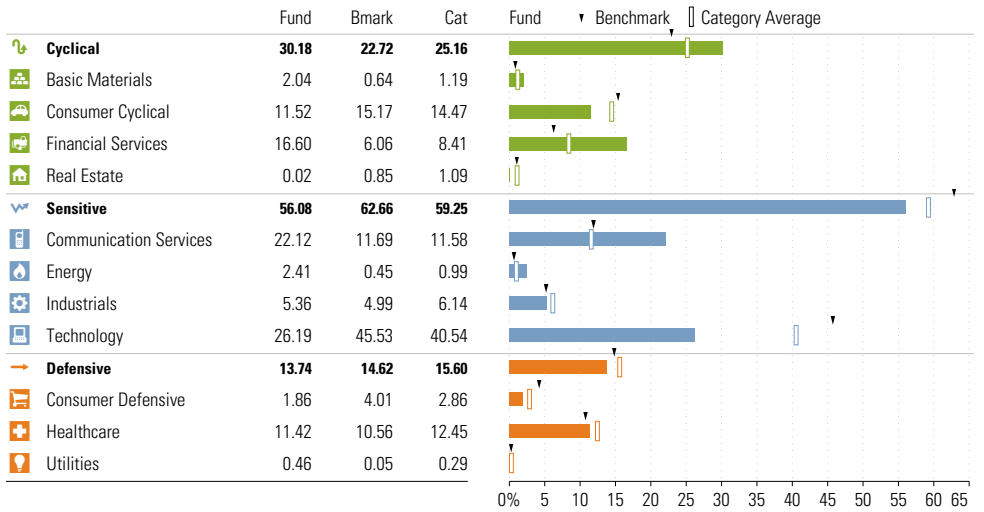
## Style Breakdown



## Asset Allocation as of 03-31-2024



## Sector Weighting as of 03-31-2024



## Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Meta Platforms Inc Class A	14.78	14.78	-	Communication Svc
Berkshire Hathaway Inc Class A	8.76	23.54	-	Financial Services
Microsoft Corp	6.67	30.20	-	Technology
⊖ NVIDIA Corp	6.66	36.86	-	Technology
Amazon.com Inc	6.39	43.26	-	Consumer Cyclical
<hr/>				
⊖ Eli Lilly and Co	3.06	46.32	-	Healthcare
⊖ Apple Inc	2.81	49.13	-	Technology
⊖ Alphabet Inc Class A	2.22	51.35	-	Communication Svc
⊖ UnitedHealth Group Inc	2.20	53.56	-	Healthcare
⊕ Fidelity Cash Central Fund	2.09	55.65	-	-
<hr/>				
⊖ Regeneron Pharmaceuticals Inc	1.88	57.53	-	Healthcare
⊖ Alphabet Inc Class C	1.84	59.37	-	Communication Svc
⊖ Amphenol Corp Class A	1.75	61.12	-	Technology
⊖ Netflix Inc	1.72	62.84	-	Communication Svc
⊕ Visa Inc Class A	1.51	64.35	-	Financial Services

**Total Holdings 372**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# JPMorgan US Equity I JUESX

**Morningstar Category**  
Large Blend

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 9.62 years.

✗ **Style:** The fund has landed in its primary style box — Large Blend — 58.62 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.69 is 8% lower than the Large Blend category average.

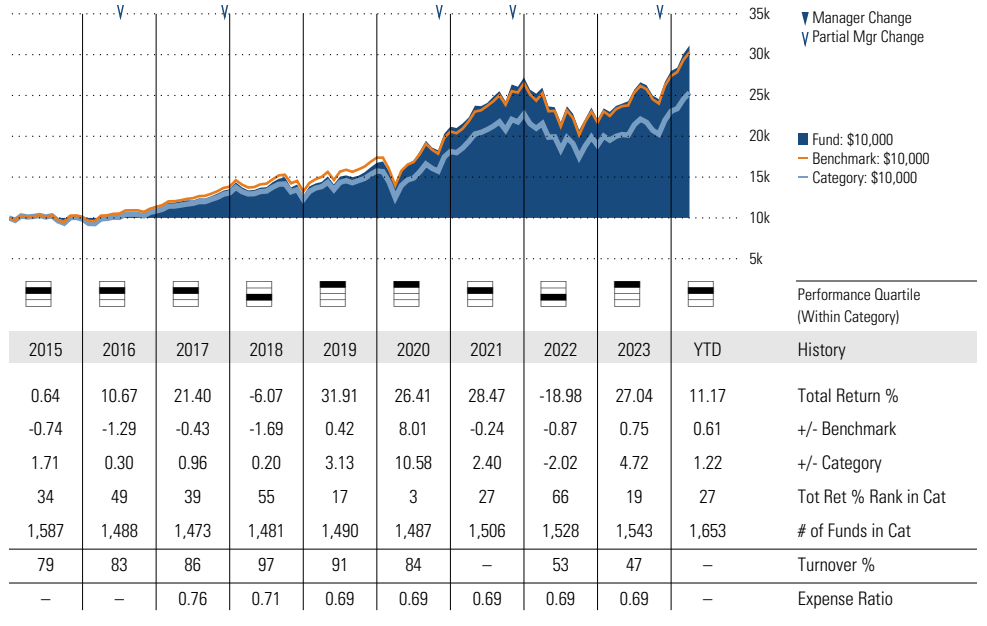
## Morningstar Investment Management LLC Analysis

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

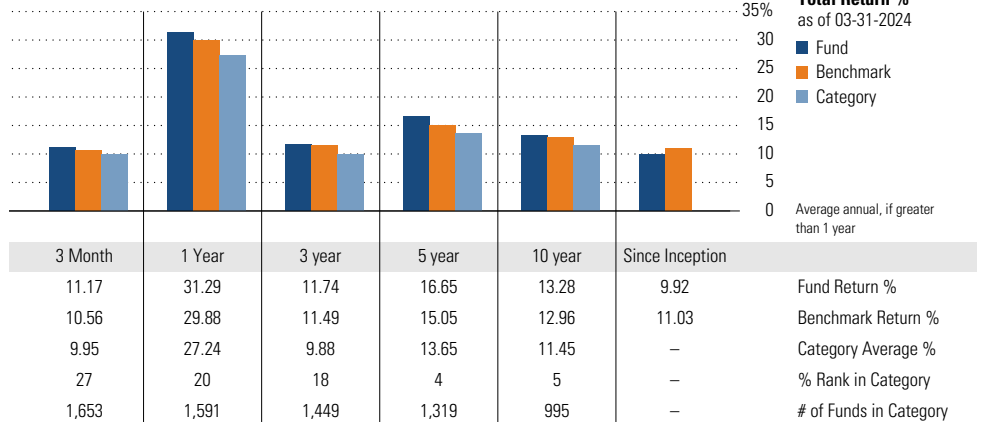
## ESG Metrics

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

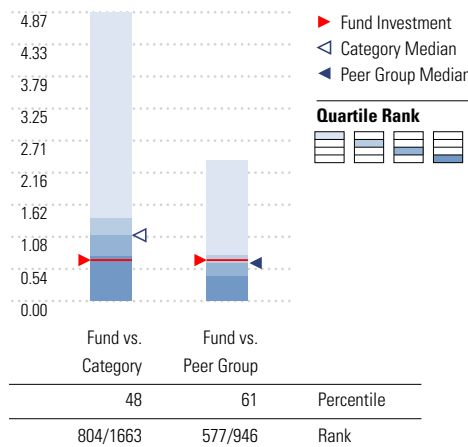
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.35	-	-0.96
Beta	0.99	-	0.94
R-Squared	98.35	-	94.59
Standard Deviation	17.54	17.60	16.99
Sharpe Ratio	0.56	0.54	0.45
Tracking Error	2.27	-	3.62
Information Ratio	0.11	-	-1.36
Up Capture Ratio	98.88	-	92.17
Down Capture Ratio	97.32	-	96.02

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	26.12	24.84	24.56
Price/Book Ratio	4.98	4.36	5.06
Geom Avg Mkt Cap \$B	300.29	270.11	347.16
ROE	32.85	32.68	33.81

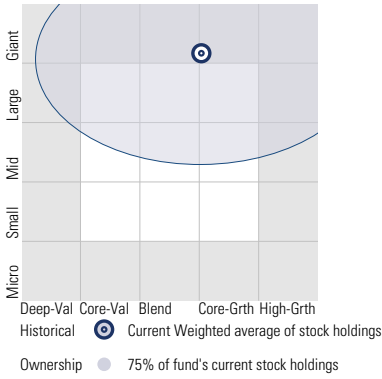
# JPMorgan US Equity I JUESX

**Morningstar Category**  
Large Blend

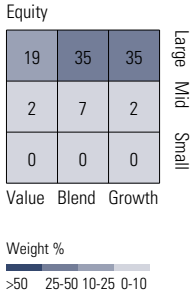
**Morningstar Index**  
S&P 500 TR USD

## Style Analysis as of 03-31-2024

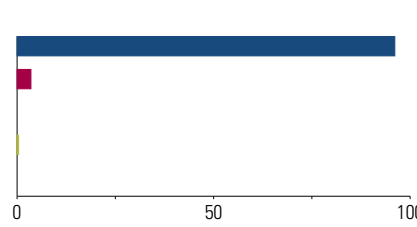
Morningstar Style Box™



## Style Breakdown



## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	96.11	95.21
Non-US Stocks	3.52	2.49
Bonds	0.00	-0.24
Cash	0.38	1.49
Other	0.00	1.06
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Cyclical</b>	<b>29.99</b>	<b>27.72</b>	<b>28.44</b>			
Basic Materials	2.66	2.09	2.73			
Consumer Cyclical	12.27	10.79	10.24			
Financial Services	13.23	12.53	13.45			
Real Estate	1.83	2.31	2.02			
<b>Sensitive</b>	<b>52.14</b>	<b>51.66</b>	<b>50.43</b>			
Communication Services	6.27	8.89	8.25			
Energy	4.85	3.71	3.88			
Industrials	11.47	8.23	10.15			
Technology	29.55	30.83	28.15			
<b>Defensive</b>	<b>17.87</b>	<b>20.62</b>	<b>21.13</b>			
Consumer Defensive	1.19	5.93	6.00			
Healthcare	14.09	12.56	13.11			
Utilities	2.59	2.13	2.02			

## Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	9.20	9.20	-	Technology
NVIDIA Corp	5.97	15.17	-	Technology
Amazon.com Inc	5.21	20.38	-	Consumer Cyclical
Apple Inc	4.94	25.32	-	Technology
Meta Platforms Inc Class A	3.24	28.55	-	Communication Svc
Alphabet Inc Class A	3.01	31.57	-	Communication Svc
Wells Fargo & Co	2.56	34.13	-	Financial Services
AbbVie Inc	2.41	36.53	-	Healthcare
Deere & Co	2.32	38.86	-	Industrials
UnitedHealth Group Inc	2.29	41.15	-	Healthcare
Eaton Corp PLC	2.24	43.39	-	Industrials
Lowe's Companies Inc	2.19	45.58	-	Consumer Cyclical
NXP Semiconductors NV	2.13	47.71	-	Technology
Regeneron Pharmaceuticals Inc	2.08	49.79	-	Healthcare
Mastercard Inc Class A	2.03	51.82	-	Financial Services

**Total Holdings 55**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# MFS Conservative Allocation R3 MACNX

**Morningstar Category**  
Moderately Conservative  
Allocation

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 21.77 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 0.84 is 8.7% lower than the Moderately Conservative Allocation category average.

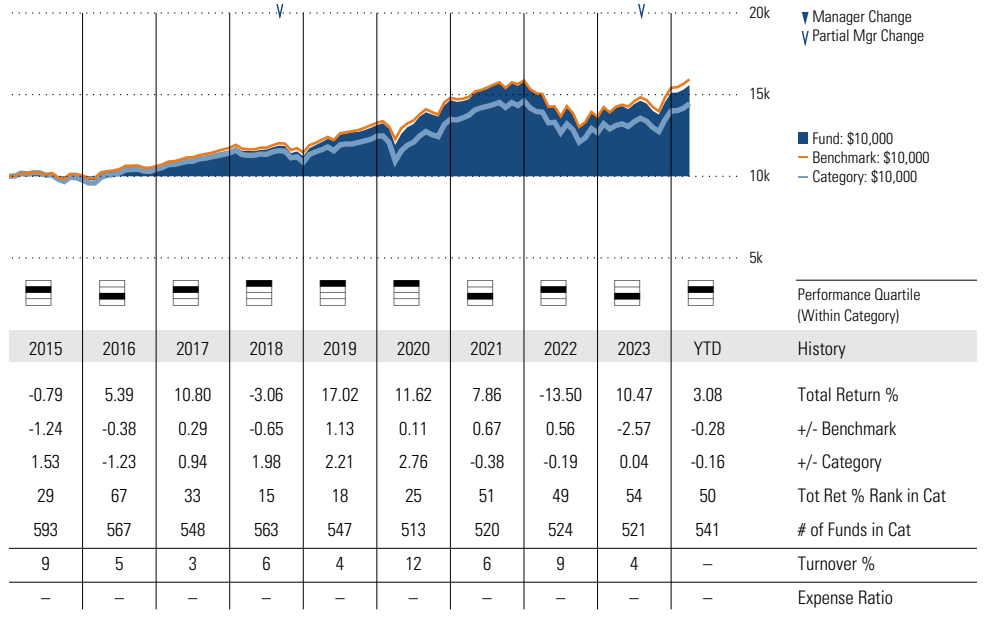
## Morningstar Investment Management LLC Analysis

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

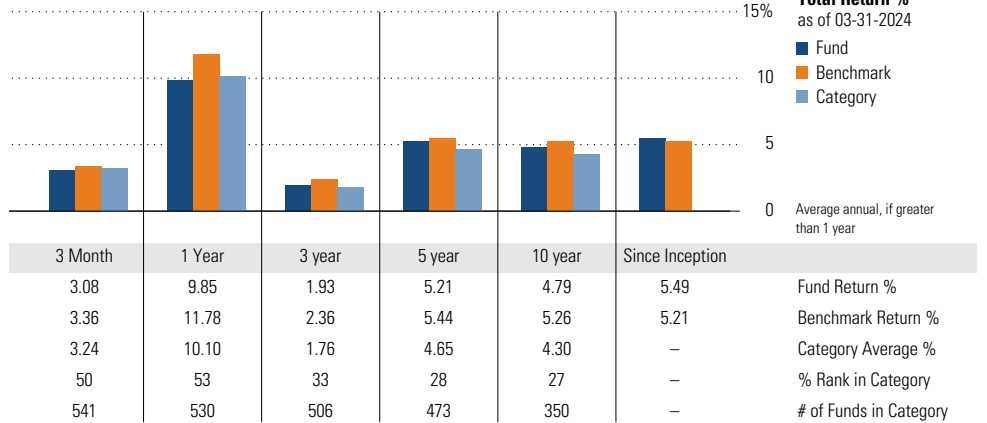
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

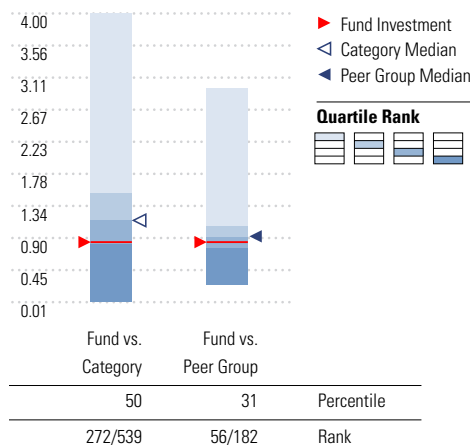
## Growth of \$10,000



## 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	-0.41	-	-0.47
Beta	1.00	-	0.97
R-Squared	98.93	-	94.48
Standard Deviation	9.88	9.86	9.87
Sharpe Ratio	-0.06	-0.01	-0.08
Tracking Error	1.02	-	2.31
Information Ratio	-0.42	-	-0.42
Up Capture Ratio	99.88	-	96.87
Down Capture Ratio	103.10	-	100.68

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.38	21.11	21.62
Price/Book Ratio	3.14	3.00	3.24
Avg Eff Duration	5.06	5.80	5.16

# MFS Conservative Allocation R3 MACNX

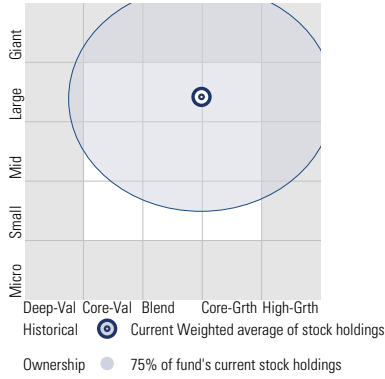
**Morningstar Category**  
Moderately Conservative

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

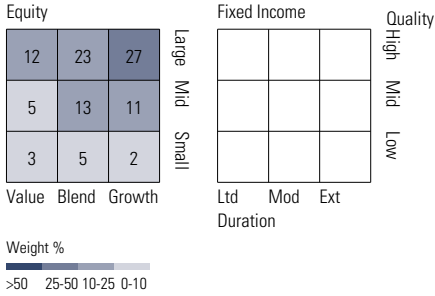
Allocation

## Style Analysis as of 03-31-2024

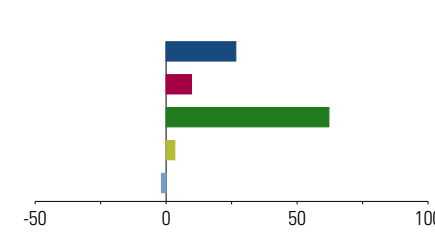
Morningstar Style Box™



## Style Breakdown

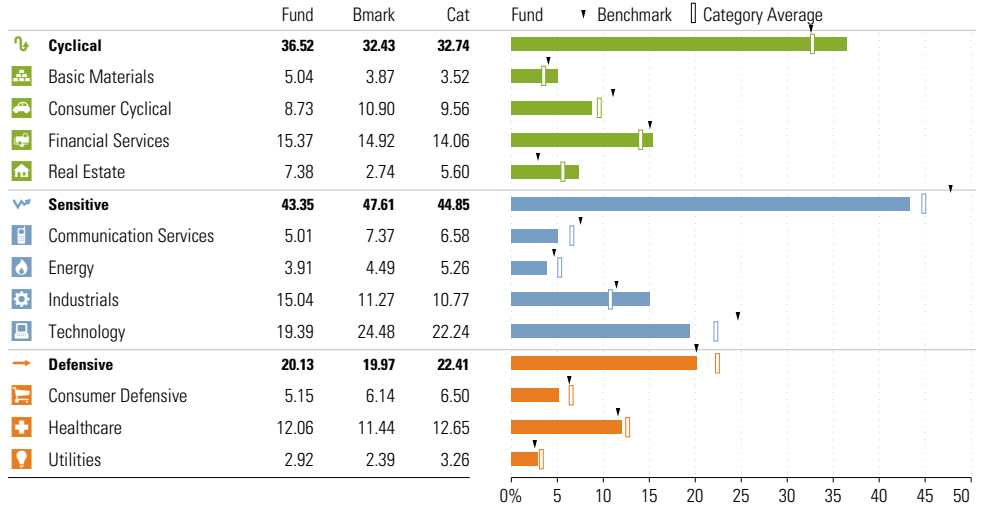


## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	26.62	26.72
Non-US Stocks	9.69	7.06
Bonds	62.15	55.50
Cash	3.34	6.16
Other	-1.79	4.56
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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
⊕ MFS Total Return Bond R6	—	14.20	14.20	—	—
⊕ MFS Limited Maturity R6	—	9.90	24.10	—	—
⊕ MFS Inflation-Adjusted Bond R6	—	9.85	33.95	—	—
⊕ MFS Government Securities R6	—	9.21	43.16	—	—
⊕ MFS Global Opportunistic Bd R6	—	6.97	50.14	—	—
⊖ MFS Value R6	—	6.08	56.22	—	—
⊖ MFS Research R6	—	5.28	61.50	—	—
⊖ MFS Growth R6	—	5.25	66.75	—	—
⊖ MFS Mid Cap Value R6	—	4.07	70.82	—	—
⊖ MFS Mid Cap Growth R6	—	4.01	74.83	—	—

**Total Holdings 22**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# MFS Growth Allocation R3 MAGEX

**Morningstar Category**  
Moderately Aggressive

**Morningstar Index**

Morningstar US Mod Agg Tgt Alloc NR  
USD

Allocation

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 21.77 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 0.96 is 1.03% lower than the Moderately Aggressive Allocation category average.

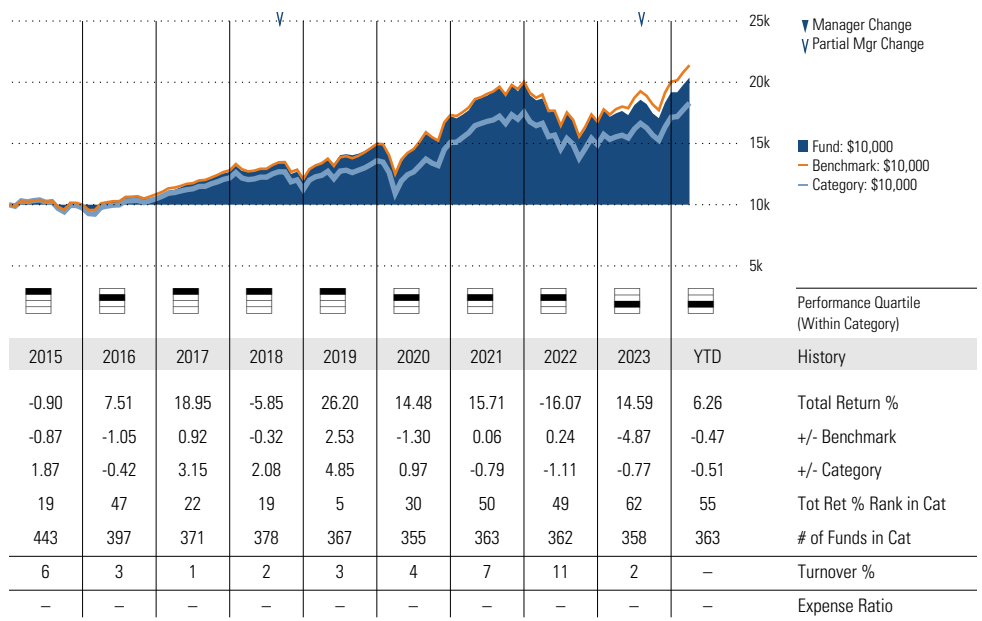
## Morningstar Investment Management LLC Analysis

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

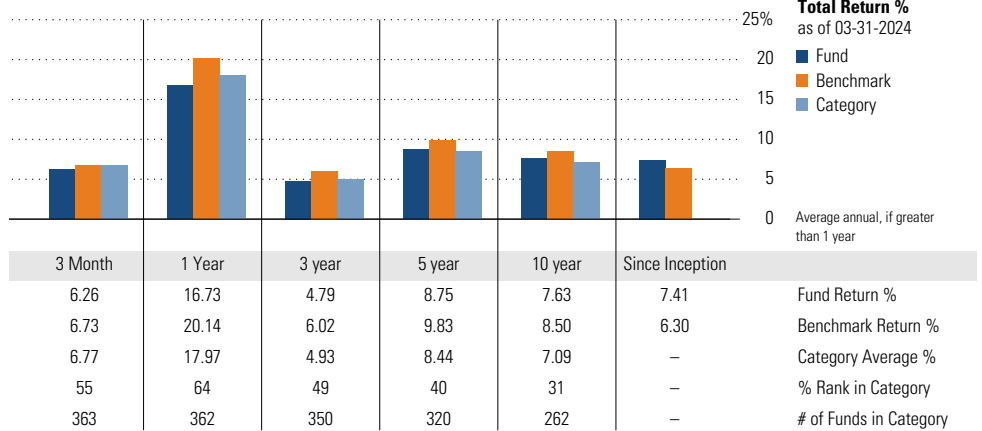
## ESG Metrics

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

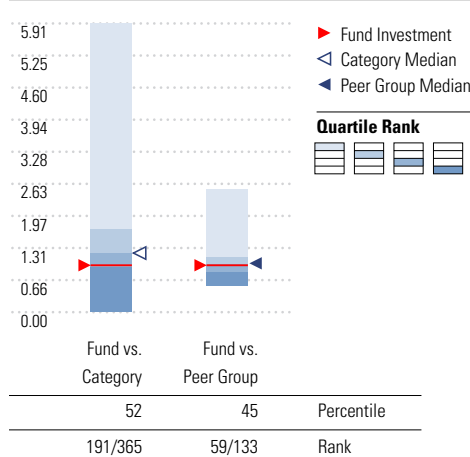
## Growth of \$10,000



## 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	-1.25	-	-0.98
Beta	1.02	-	0.98
R-Squared	98.45	-	94.56
Standard Deviation	14.48	14.11	14.25
Sharpe Ratio	0.19	0.28	0.20
Tracking Error	1.82	-	2.98
Information Ratio	-0.68	-	-0.61
Up Capture Ratio	100.37	-	96.50
Down Capture Ratio	106.95	-	101.82

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	22.46	21.28	21.25
Price/Book Ratio	2.96	3.05	3.04
Avg Eff Duration	4.58	5.80	5.08

# MFS Growth Allocation R3 MAGEX

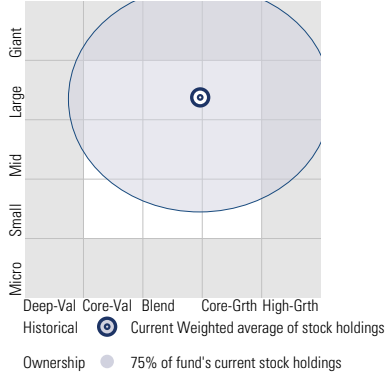
**Morningstar Category**  
Moderately Aggressive

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

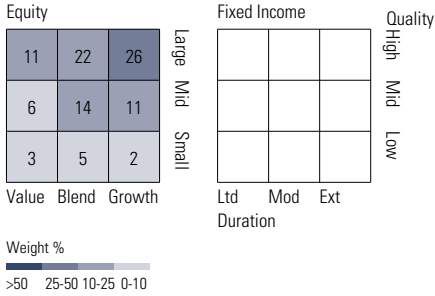
Allocation

## Style Analysis as of 03-31-2024

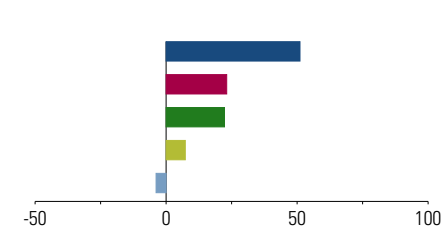
Morningstar Style Box™



## Style Breakdown

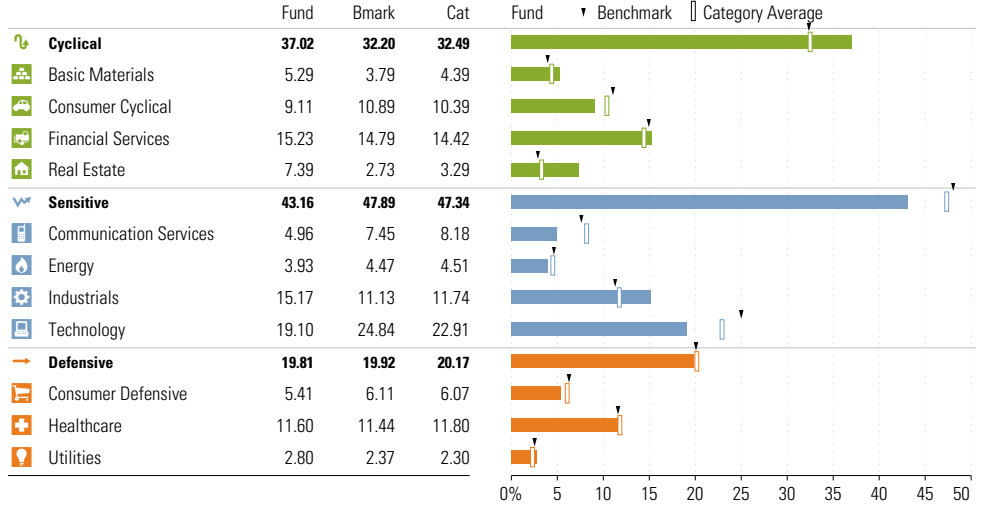


## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	51.10	56.14
Non-US Stocks	23.13	17.95
Bonds	22.29	14.65
Cash	7.32	6.00
Other	-3.83	5.25
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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
⊖ MFS Value R6	—	10.20	10.20	—	—
⊖ MFS Research R6	—	9.35	19.55	—	—
⊖ MFS Growth R6	—	9.33	28.87	—	—
⊖ MFS Mid Cap Value R6	—	9.24	38.12	—	—
⊖ MFS Mid Cap Growth R6	—	9.05	47.17	—	—
⊖ MFS Research International R6	—	7.00	54.17	—	—
⊕ MFS Inflation-Adjusted Bond R6	—	4.72	58.89	—	—
⊕ MFS Global Real Estate R6	—	3.98	62.87	—	—
⊕ MFS Commodity Strategy R6	—	3.93	66.80	—	—
⊕ MFS High Income R6	—	3.89	70.69	—	—

**Total Holdings 22**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# MFS International Growth R3 MGRTX

**Morningstar Category**  
Foreign Large Growth

**Morningstar Index**  
MSCI EAFE NR USD

## Portfolio Manager(s)

Kevin Dwan since 01-2012  
Matthew Barrett since 03-2015

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.25 years.

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

✔ **Net Expense:** The fund's expense ratio of 1.08 is 6.93% higher than the Foreign Large Growth category average.

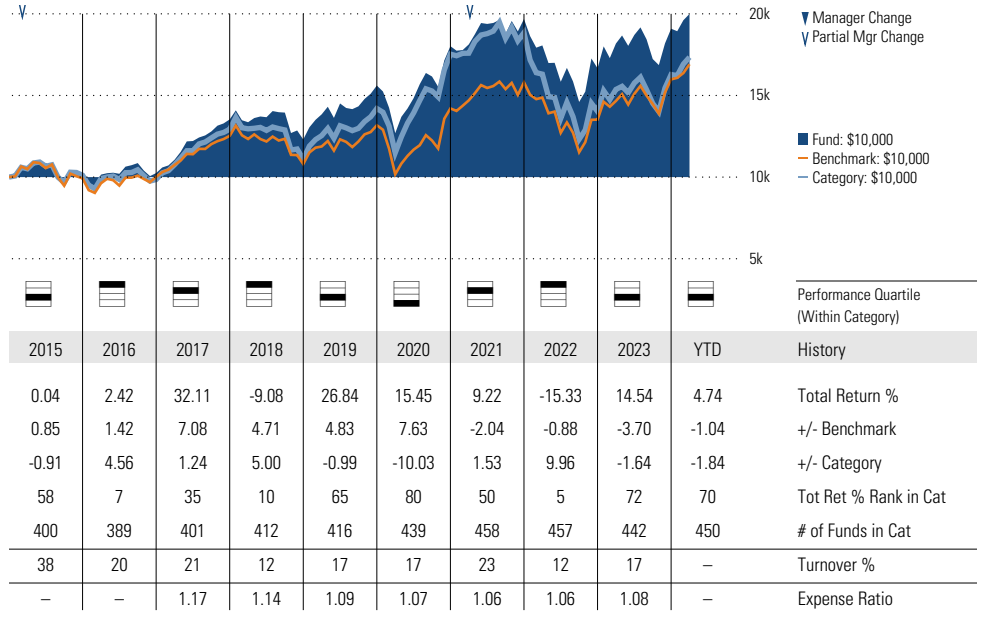
## Morningstar Investment Management LLC Analysis

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

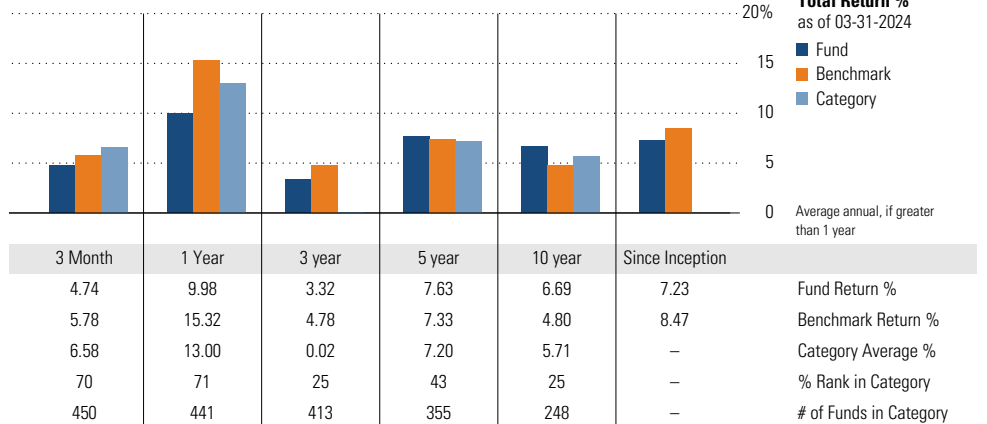
## ESG Metrics

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

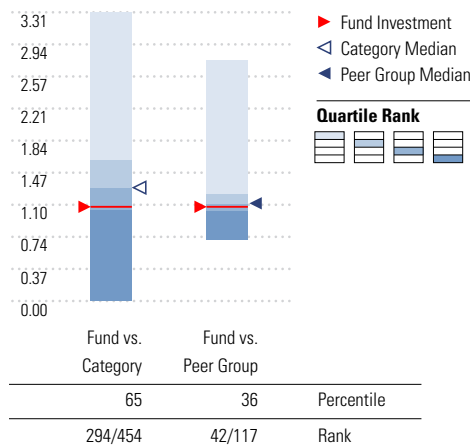
## Growth of \$10,000



## 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	-1.18	—	-5.14
Beta	0.96	—	1.11
R-Squared	91.14	—	87.35
Standard Deviation	17.03	16.86	20.04
Sharpe Ratio	0.10	0.19	-0.06
Tracking Error	5.11	—	7.46
Information Ratio	-0.29	—	-0.67
Up Capture Ratio	94.13	—	97.59
Down Capture Ratio	99.51	—	120.05

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.94	15.76	23.85
Price/Book Ratio	3.20	1.86	3.69
Geom Avg Mkt Cap \$B	65.43	54.55	71.97
ROE	18.47	18.63	24.29

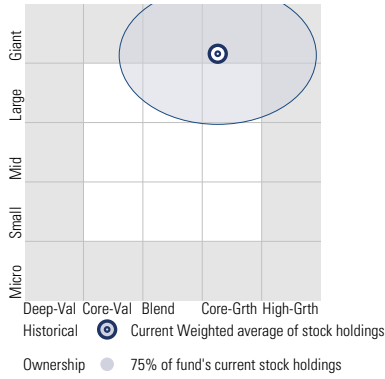
# MFS International Growth R3 MGRTX

**Morningstar Category**  
Foreign Large Growth

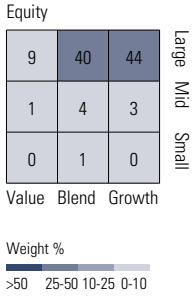
**Morningstar Index**  
MSCI EAFE NR USD

## Style Analysis as of 03-31-2024

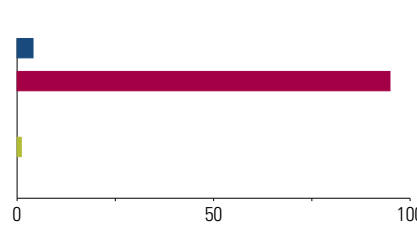
Morningstar Style Box™



## Style Breakdown



## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	4.05	8.46
Non-US Stocks	94.88	88.62
Bonds	0.00	0.10
Cash	1.07	2.02
Other	0.00	0.79
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Cyclical</b>	<b>32.30</b>	<b>40.16</b>	<b>33.90</b>			
Basic Materials	13.32	7.12	6.71			
Consumer Cyclical	9.56	11.76	13.02			
Financial Services	9.42	18.84	13.84			
Real Estate	0.00	2.44	0.33			
<b>Sensitive</b>	<b>43.35</b>	<b>35.50</b>	<b>45.39</b>			
Communication Services	2.31	4.41	3.72			
Energy	1.35	4.19	3.02			
Industrials	20.83	16.71	18.40			
Technology	18.86	10.19	20.25			
<b>Defensive</b>	<b>24.33</b>	<b>24.34</b>	<b>20.69</b>			
Consumer Defensive	11.61	8.56	6.81			
Healthcare	12.39	12.89	13.31			
Utilities	0.33	2.89	0.57			

## World Regions % Equity 03-31-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	29.50	26.05	Americas	12.92	16.51	Greater Europe	57.58	57.43	Developed Markets	90.96
Japan	10.77	12.82	North America	10.55	13.86	United Kingdom	10.52	12.04	Emerging Markets	9.04
Australasia	1.18	1.65	Central/Latin	2.37	2.65	W euro-ex UK	47.06	44.84	Not Available	0.00
Asia-4 Tigers	10.88	5.43				Emrgng Europe	0.00	0.03		
Asia-ex 4 Tigers	6.67	6.15				Africa	0.00	0.52		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
SAP SE	5.28	5.28	-	Technology
Hitachi Ltd	4.50	9.78	-	Industrials
Taiwan Semiconductor Manufacturing Co Ltd ADR	4.21	13.99	31.34	Technology
Schneider Electric SE	4.12	18.11	-	Industrials
Lvmh Moet Hennessy Louis Vuitton SE	3.50	21.61	-	Consumer Cyclical
Nestle SA	3.42	25.03	-	Consumer Defensive
Linde PLC	3.17	28.20	-	Basic Materials
Roche Holding AG	2.99	31.19	-	Healthcare
Rolls-Royce Holdings PLC	2.51	33.71	-	Industrials
Heineken NV	2.30	36.01	-	Consumer Defensive

**Total Holdings 94**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# MFS Moderate Allocation R3 MAMHX

**Morningstar Category**  
Moderate Allocation

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 21.77 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 0.9 is 10% lower than the Moderate Allocation category average.

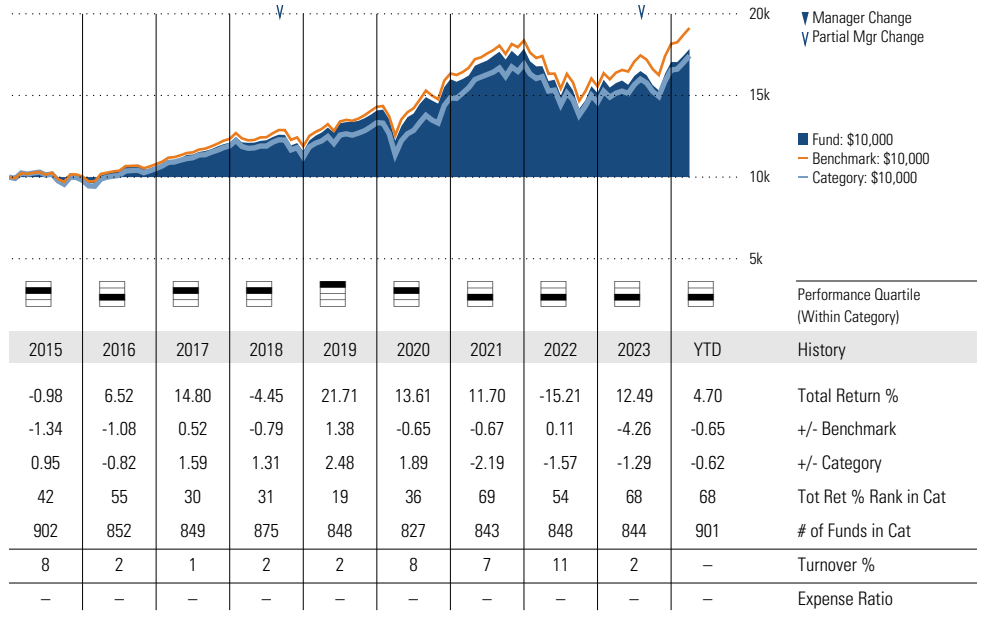
## Morningstar Investment Management LLC Analysis

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

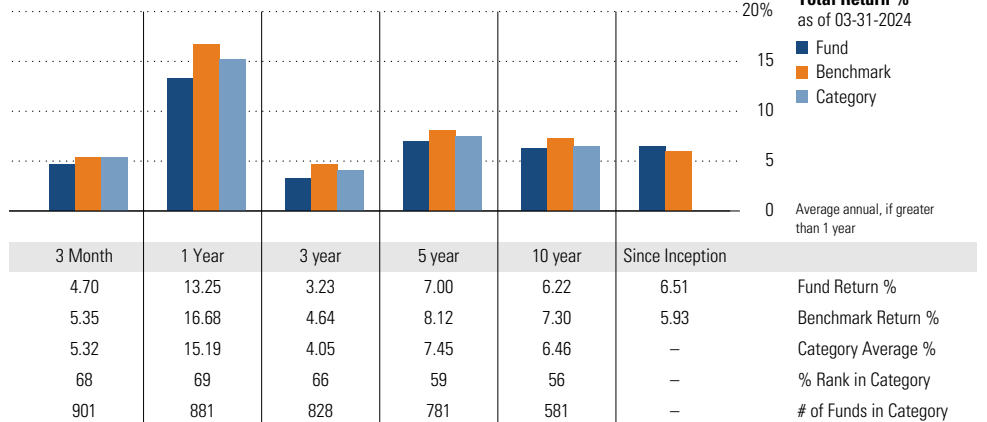
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2021

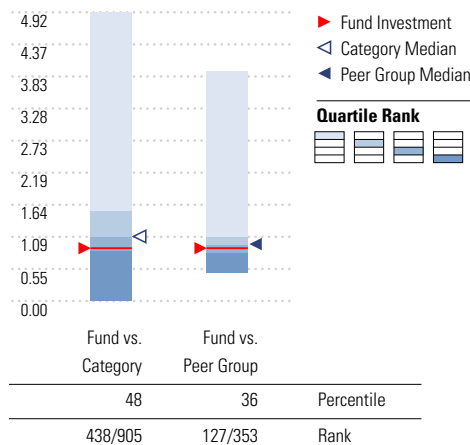
## Growth of \$10,000



## 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	-1.37	-	-0.54
Beta	1.01	-	0.98
R-Squared	98.38	-	94.62
Standard Deviation	12.36	12.18	12.27
Sharpe Ratio	0.08	0.19	0.13
Tracking Error	1.57	-	2.71
Information Ratio	-0.90	-	-0.34
Up Capture Ratio	97.98	-	97.53
Down Capture Ratio	106.14	-	101.19

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	22.93	22.00	22.66
Price/Book Ratio	3.05	3.26	3.50
Avg Eff Duration	5.29	5.80	5.11

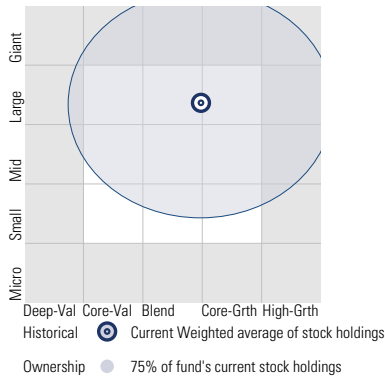
# MFS Moderate Allocation R3 MAMHX

**Morningstar Category**  
Moderate Allocation

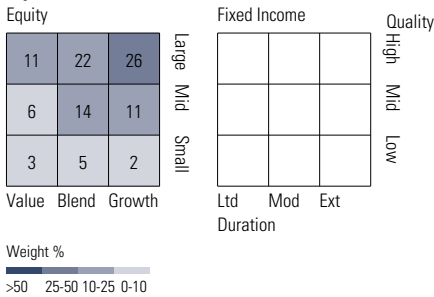
**Morningstar Index**  
Morningstar US Mod Tgt Alloc NR USD

## Style Analysis as of 03-31-2024

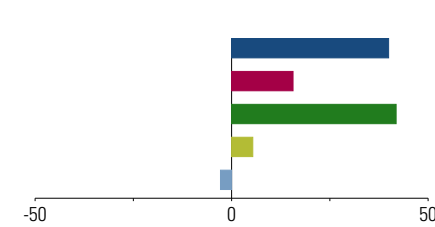
Morningstar Style Box™



## Style Breakdown

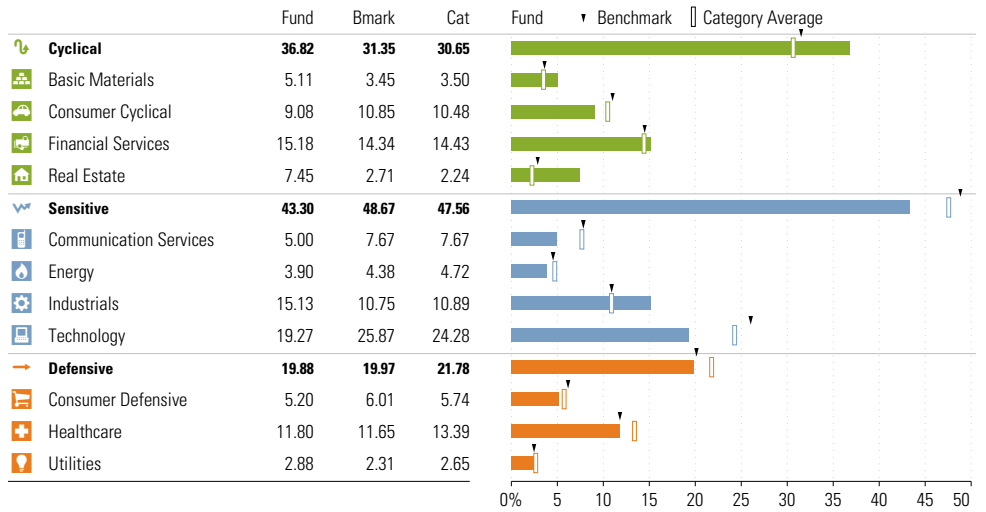


## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	39.95	46.53
Non-US Stocks	15.63	9.69
Bonds	41.86	35.10
Cash	5.39	5.55
Other	-2.83	3.13
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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
⊕ MFS Government Securities R6	-	9.02	9.02	-	-
⊕ MFS Total Return Bond R6	-	8.19	17.21	-	-
⊖ MFS Value R6	-	8.18	25.39	-	-
⊖ MFS Research R6	-	7.35	32.74	-	-
⊖ MFS Growth R6	-	7.34	40.08	-	-
⊖ MFS Mid Cap Value R6	-	7.22	47.30	-	-
⊖ MFS Mid Cap Growth R6	-	7.08	54.38	-	-
⊕ MFS Inflation-Adjusted Bond R6	-	6.71	61.08	-	-
⊖ MFS Research International R6	-	5.02	66.11	-	-
⊕ MFS Global Opportunistic Bd R6	-	4.90	71.01	-	-

## Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# PIMCO Income A PONAX

**Morningstar Category**  
Multisector Bond

**Morningstar Index**  
Bloomberg US Universal TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 17.02 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1.02 is 4.08% higher than the Multisector Bond category average.

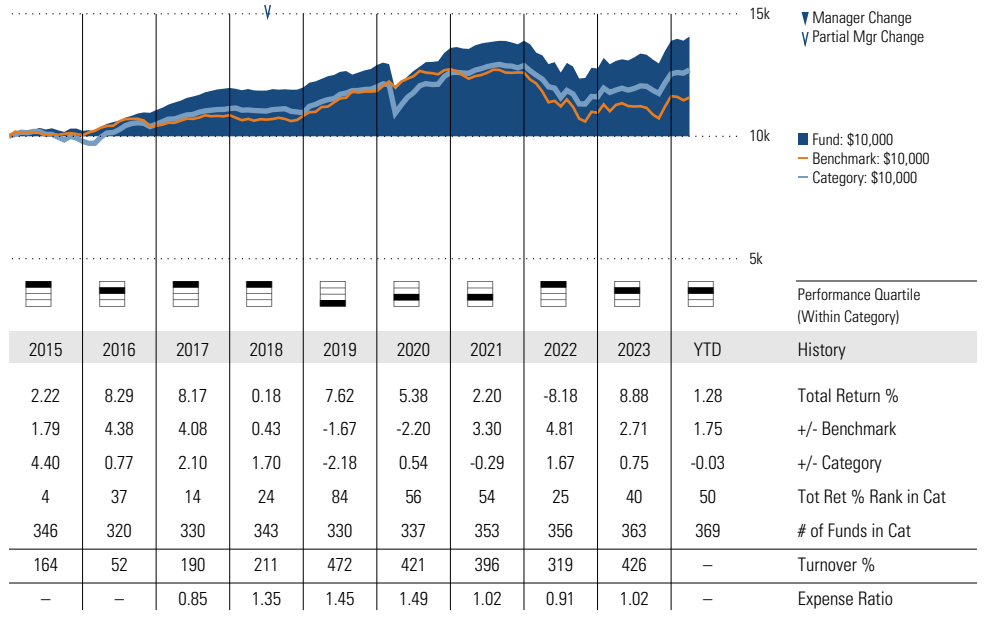
## Morningstar Investment Management LLC Analysis

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

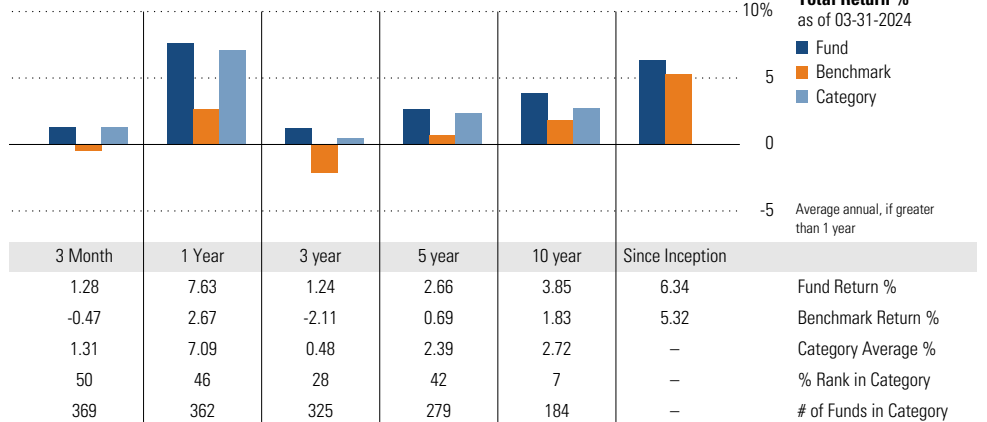
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2024

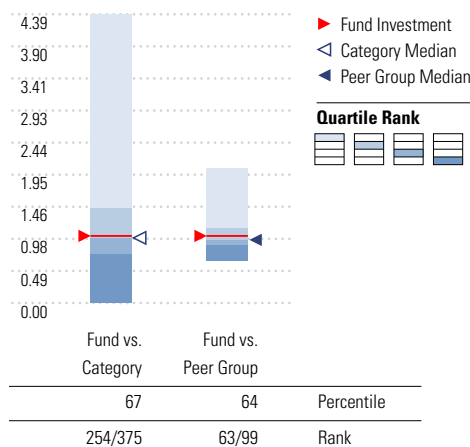
## Growth of \$10,000



## 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	2.96	-	2.01
Beta	0.82	-	0.78
R-Squared	85.61	-	77.04
Standard Deviation	6.30	7.15	6.35
Sharpe Ratio	-0.24	-0.68	-0.38
Tracking Error	2.73	-	3.54
Information Ratio	1.23	-	0.72
Up Capture Ratio	91.42	-	81.29
Down Capture Ratio	61.21	-	61.76

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	3.55	4.55	4.47
Avg Eff Maturity	5.31	7.69	7.19

# PIMCO Income A PONAX

**Morningstar Category**  
Multisector Bond

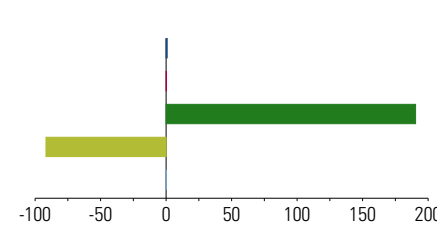
**Morningstar Index**  
Bloomberg US Universal TR USD

## Style Analysis as of 03-31-2024

### Style Breakdown



## Asset Allocation as of 03-31-2024

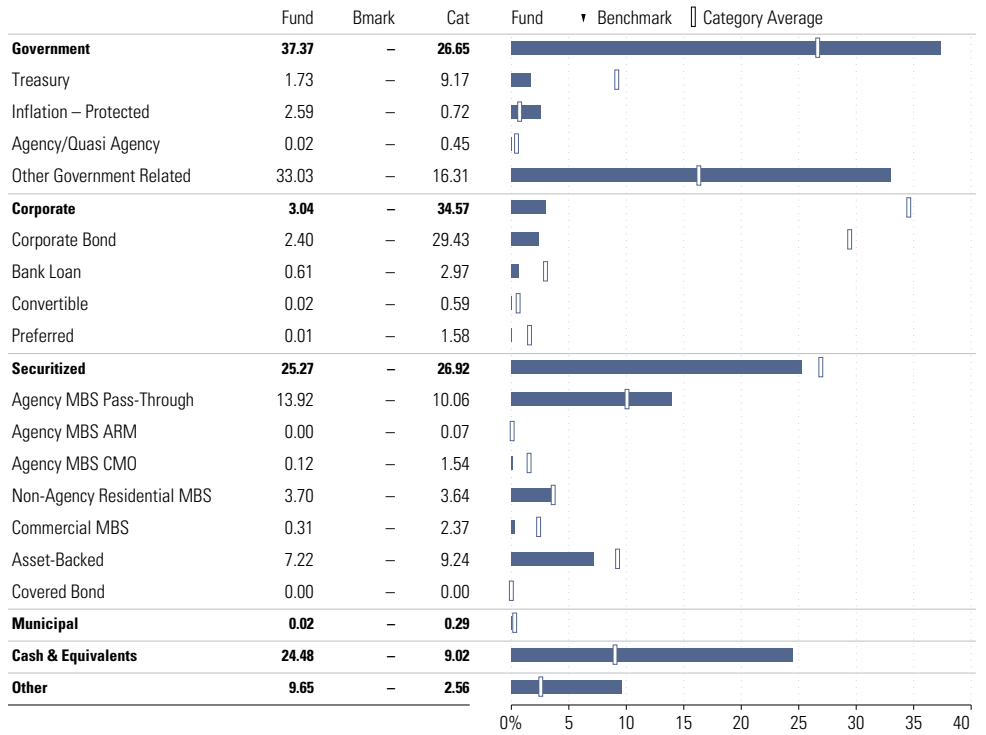


Asset Class	Net %	Cat%
US Stocks	0.81	1.19
Non-US Stocks	0.32	0.14
Bonds	190.45	107.11
Cash	-91.70	-4.46
Other	0.11	-3.97
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

### Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	60.28	67.64	18.43
AA	7.84	3.23	10.57
A	3.89	10.03	8.96
BBB	11.61	10.89	26.23
BB	5.90	3.19	18.07
B	3.51	3.64	9.92
Below B	6.97	1.38	2.89
Not Rated	0.00	0.00	4.94

## Sector Weighting as of 03-31-2024



## Top 0 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
<b>Total Holdings 0</b>				

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# PIMCO International Bond (USD-Hdg) A PFOAX

**Morningstar Category**  
Global Bond-USD Hedged

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

## Portfolio Manager(s)

Andrew Balls since 09-2014  
Lorenzo Pagani since 09-2014  
Sachin Gupta since 09-2014

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✘ **Net Expense:** The fund's expense ratio of 1.03 is 45.07% higher than the Global Bond-USD Hedged category average.

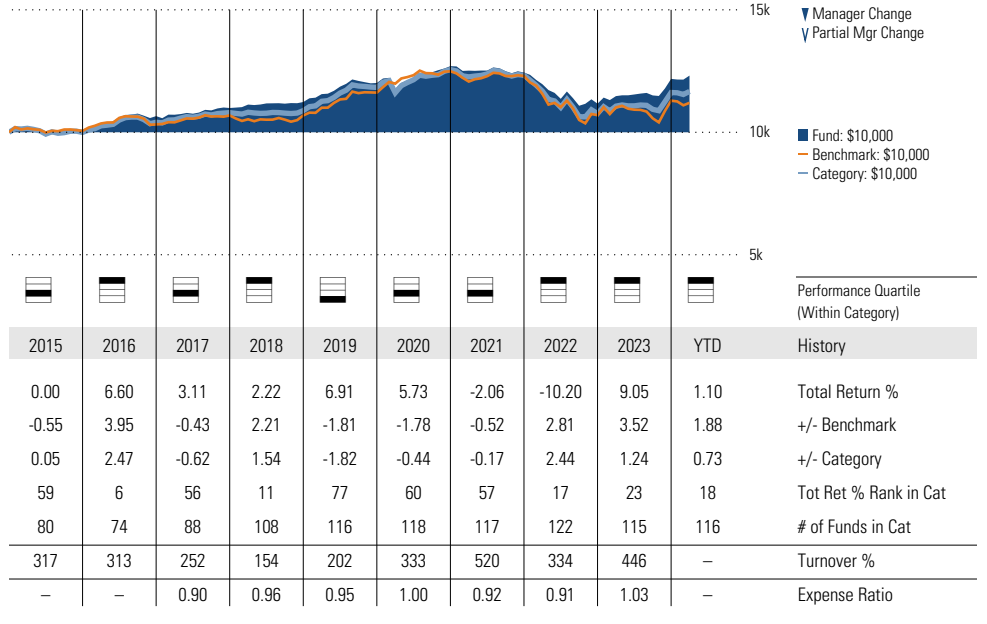
## Morningstar Investment Management LLC Analysis

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

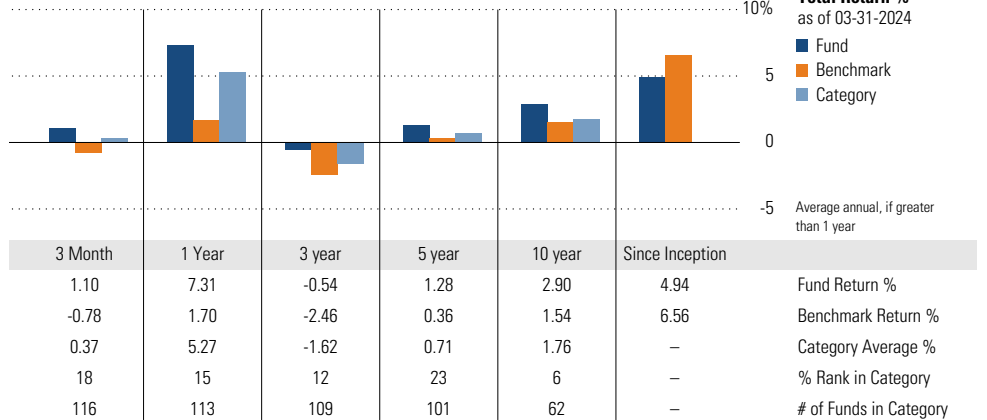
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

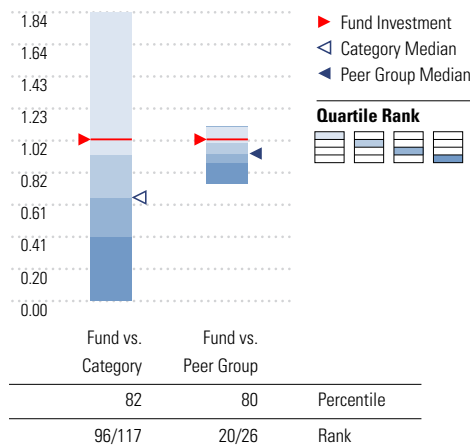
## Growth of \$10,000



## 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	0.92	-	0.33
Beta	0.60	-	0.83
R-Squared	76.44	-	84.73
Standard Deviation	4.97	7.24	6.47
Sharpe Ratio	-0.70	-0.72	-0.72
Tracking Error	3.77	-	3.00
Information Ratio	0.51	-	0.27
Up Capture Ratio	63.66	-	83.18
Down Capture Ratio	54.43	-	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) A PFOAX

**Morningstar Category**  
Global Bond-USD Hedged

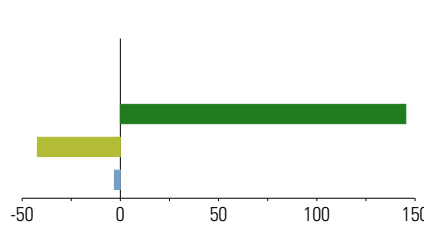
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Style Analysis as of 03-31-2024

### Style Breakdown



## Asset Allocation as of 03-31-2024

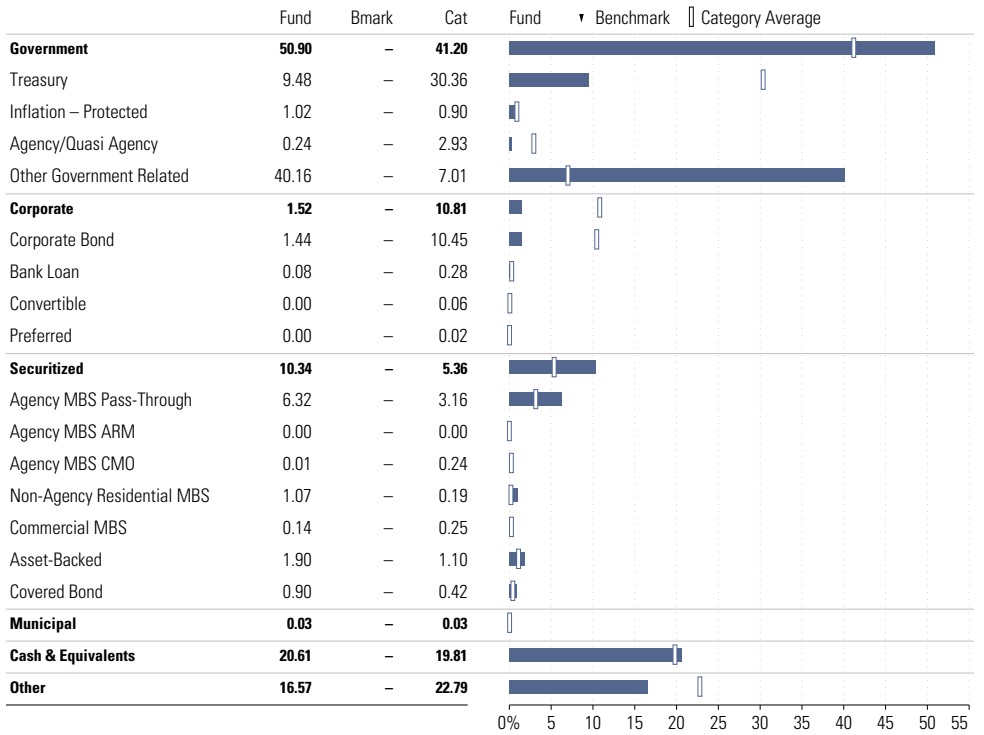


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	145.27	60.55
Cash	-42.23	39.33
Other	-3.03	0.11
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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
<b>Total Holdings 0</b>				

⊕ 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.

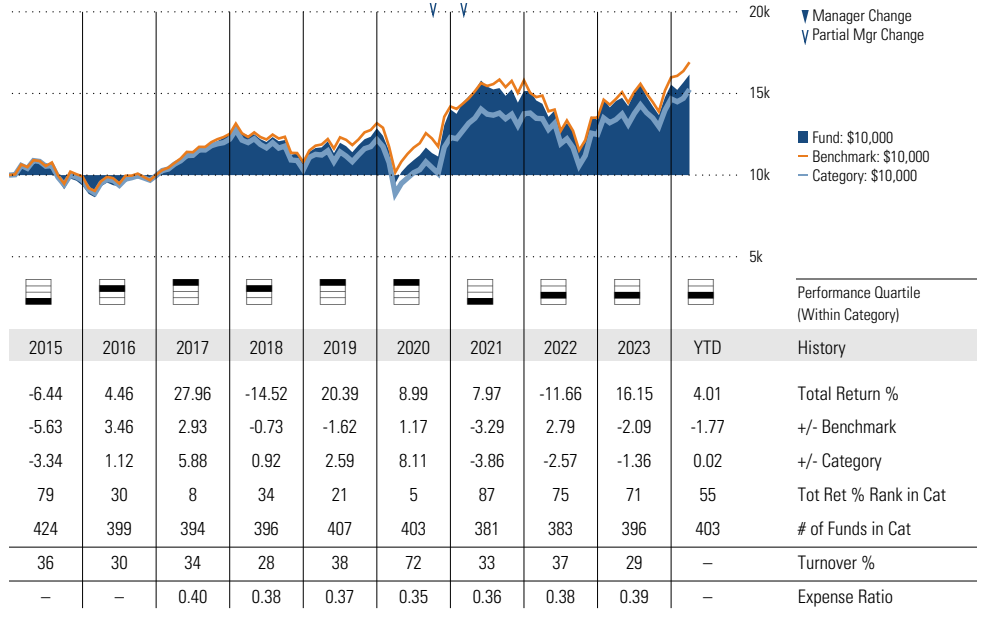
## Morningstar Investment Management LLC Analysis

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

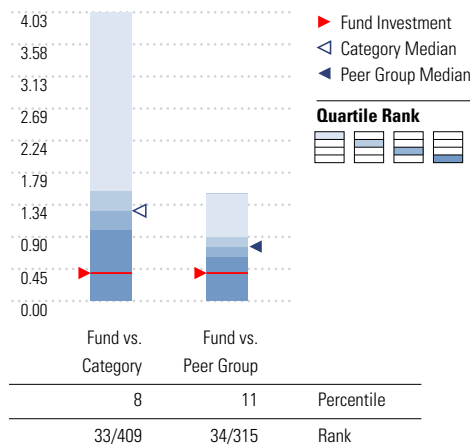
## Growth of \$10,000



## 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

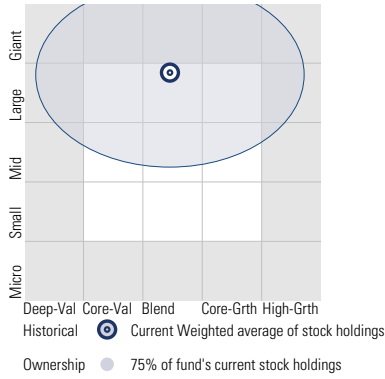
# Vanguard International Value Inv VTRIX

**Morningstar Category**  
Foreign Large Value

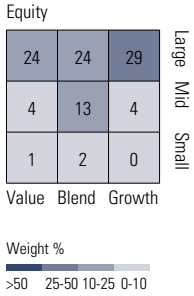
**Morningstar Index**  
MSCI EAFE NR USD

## Style Analysis as of 03-31-2024

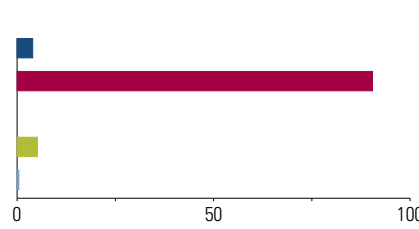
Morningstar Style Box™



## Style Breakdown

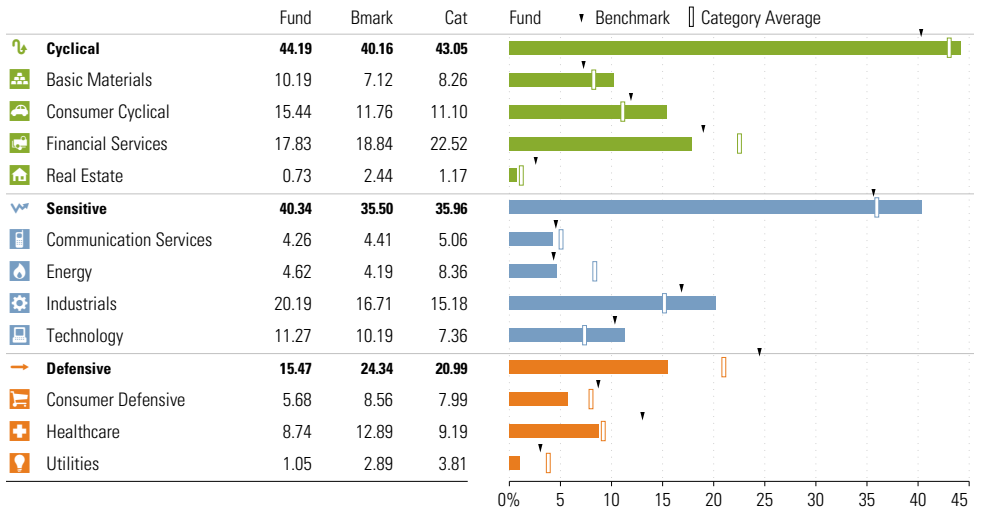


## Asset Allocation as of 03-31-2024



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

## 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	Developed Markets	81.96
Japan	12.38	17.25	North America	6.95	7.54	United Kingdom	16.09	18.05	Emerging Markets	18.04
Australasia	1.02	3.33	Central/Latin	5.15	1.11	W euro-ex UK	34.86	42.17	Not Available	0.00
Asia-4 Tigers	10.66	7.19				Emrgng Europe	0.00	0.14		
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