

# American Funds 2010 Trgt Date Retire R6 RFTTX

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

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

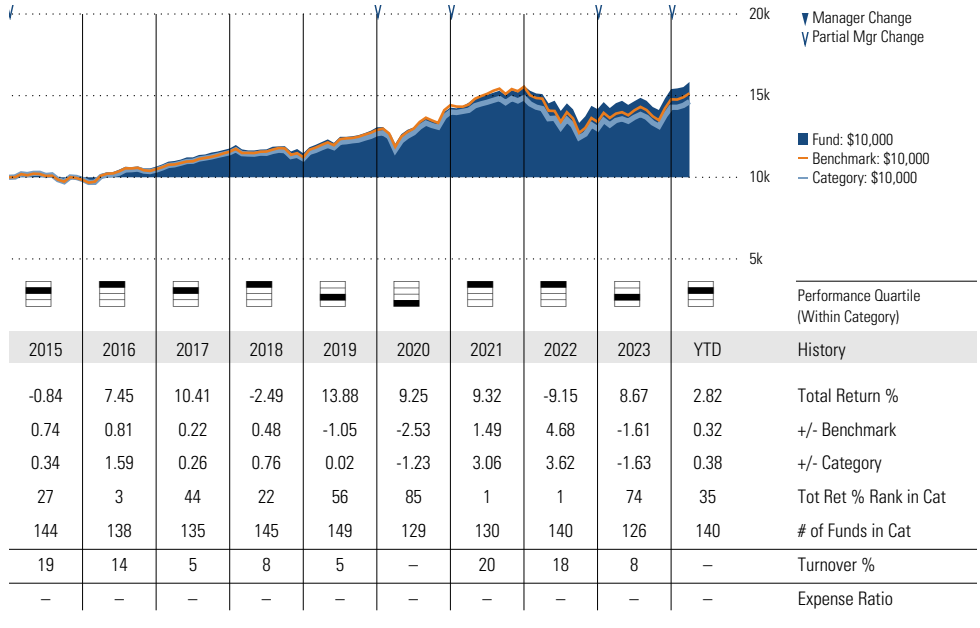
## Morningstar Investment Management LLC Analysis

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

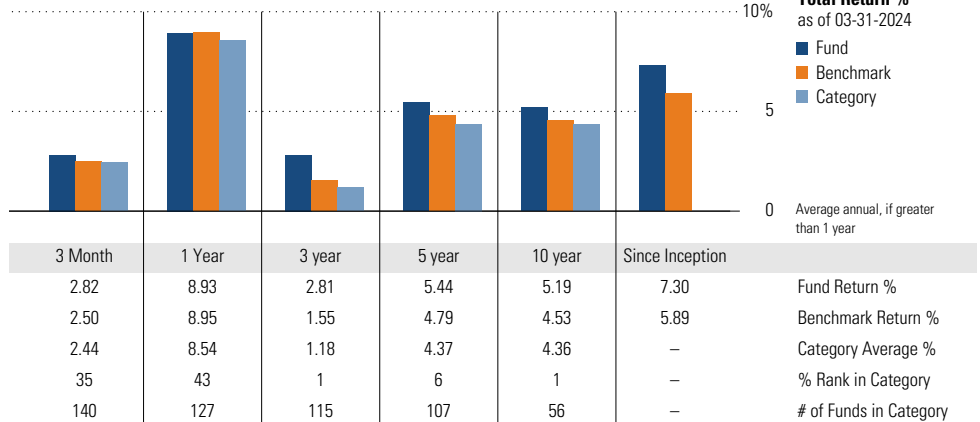
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

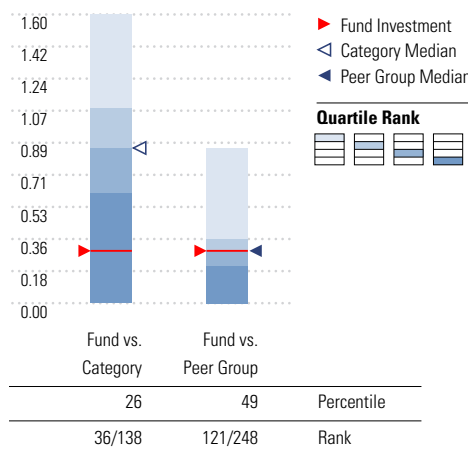
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## Portfolio Metrics

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

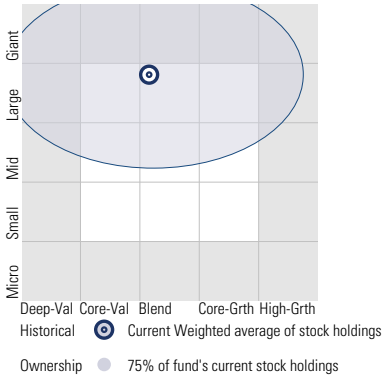
# American Funds 2010 Trgt Date Retire R6 RFTTX

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

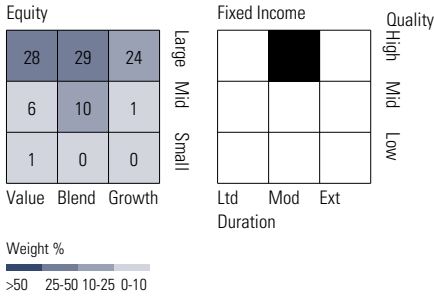
**Morningstar Index**  
Morningstar Lifetime Mod 2010 TR USD

## Style Analysis as of 03-31-2024

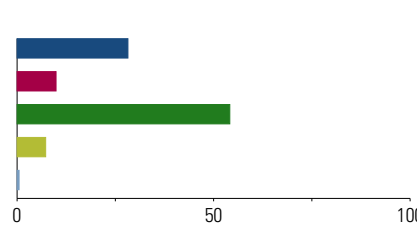
Morningstar Style Box™



## Style Breakdown

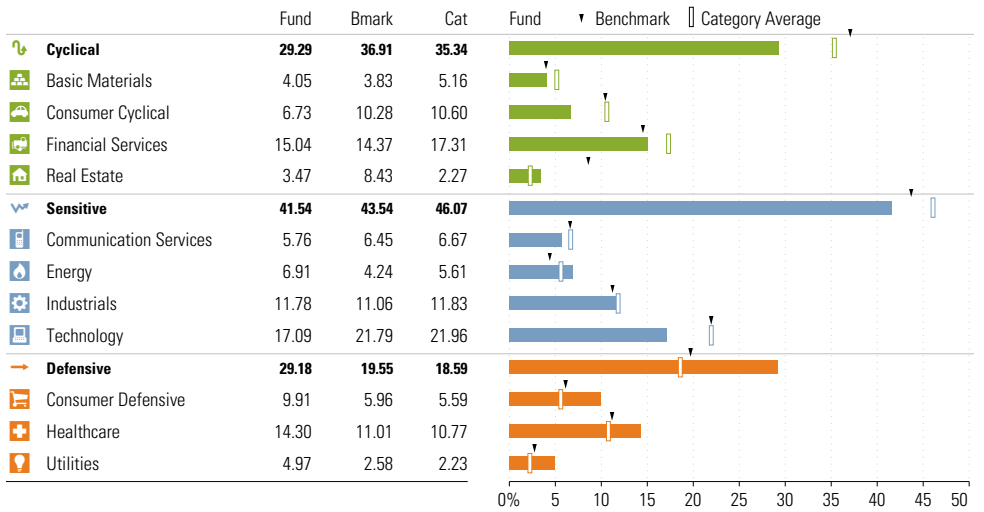


## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	28.20	28.32
Non-US Stocks	9.91	20.75
Bonds	54.12	39.15
Cash	7.27	3.08
Other	0.50	8.70
<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 Interm Bd Fd of Amer R6	—	10.59	27.50	—	—
⊕ American Funds Bond Fund of Amer R6	—	9.73	37.23	—	—
⊕ American Funds ST Bd Fd of Amer R6	—	7.47	44.70	—	—
⊖ American Funds Inflation Linked Bd R6	—	7.01	51.71	—	—
⊖ American Funds American Balanced R6	—	6.91	58.62	—	—
⊖ American Funds Capital Income Bldr R6	—	6.80	65.41	—	—
⊕ American Funds Mortgage R6	—	6.74	72.15	—	—
⊖ American Funds American Mutual R6	—	5.07	77.22	—	—
⊖ American Funds Washington Mutual R6	—	3.93	81.15	—	—

## Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds 2015 Trgt Date Retire R6 RFJTX

**Morningstar Category**  
Target-Date 2015

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

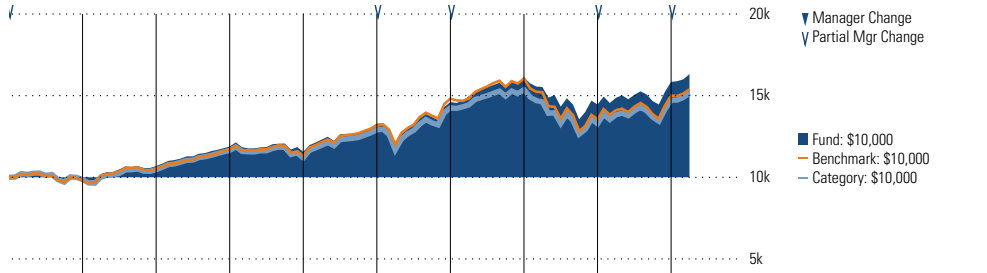
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

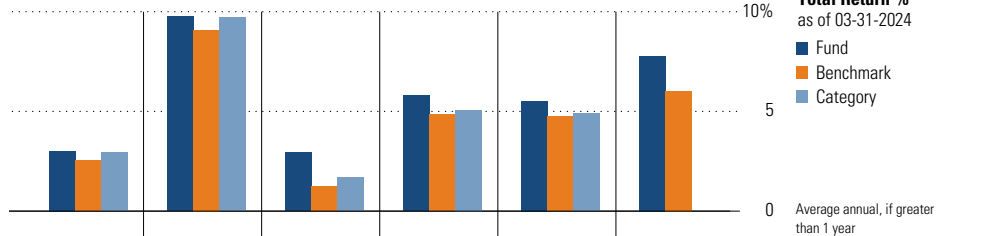
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

## Growth of \$10,000



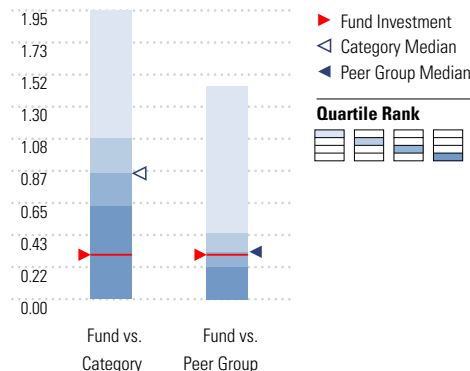
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	III
Total Return %	-0.62	7.55	11.19	-2.72	14.94	9.96	10.27	-10.25	9.57	3.02	Total Return %
+/- Benchmark	1.11	0.45	-0.20	0.82	-1.35	-2.71	1.96	5.27	-1.12	0.48	+/- Benchmark
+/- Category	0.72	1.43	-0.10	1.14	-0.51	-0.79	2.48	3.43	-1.50	0.07	+/- Category
Tot Ret % Rank in Cat	18	7	54	7	62	76	1	1	87	39	Tot Ret % Rank in Cat
# of Funds in Cat	134	133	135	147	141	132	133	137	127	136	# of Funds in Cat
Turnover %	15	8	4	7	6	-	21	17	7	-	Turnover %
Expense Ratio	-	-	-	-	-	-	-	-	-	-	Expense Ratio

## Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
Fund Return %	3.02	9.77	2.95	5.80	5.52	7.78	Fund Return %
Benchmark Return %	2.54	9.08	1.25	4.84	4.73	6.02	Benchmark Return %
Category Average %	2.95	9.72	1.67	5.07	4.89	-	Category Average %
% Rank in Category	39	43	1	6	3	-	% Rank in Category
# of Funds in Category	136	125	118	100	53	-	# of Funds in Category

## Net Expense



	24	44	Percentile
	33/134	99/227	Rank

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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.78	-	0.58
Beta	0.87	-	0.90
R-Squared	96.79	-	98.24
Standard Deviation	9.44	10.73	9.73
Sharpe Ratio	0.04	-0.11	-0.08
Tracking Error	2.22	-	1.73
Information Ratio	0.76	-	0.30
Up Capture Ratio	92.62	-	92.15
Down Capture Ratio	80.75	-	88.29

## Portfolio Metrics

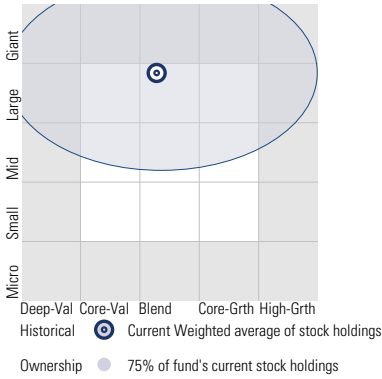
	Fund	Bmark	Cat
Price/Earnings Ratio	21.07	19.89	20.35
Price/Book Ratio	3.18	2.66	2.87
Avg Eff Duration	4.65	-	4.91

# American Funds 2015 Trgt Date Retire R6 RFJTX

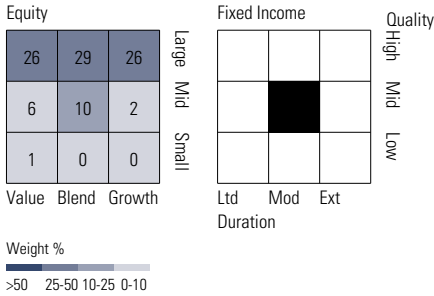
**Morningstar Category**  
Target-Date 2015

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

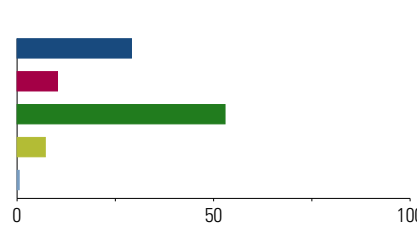
**Style Analysis** as of 03-31-2024  
Morningstar Style Box™



**Style Breakdown**

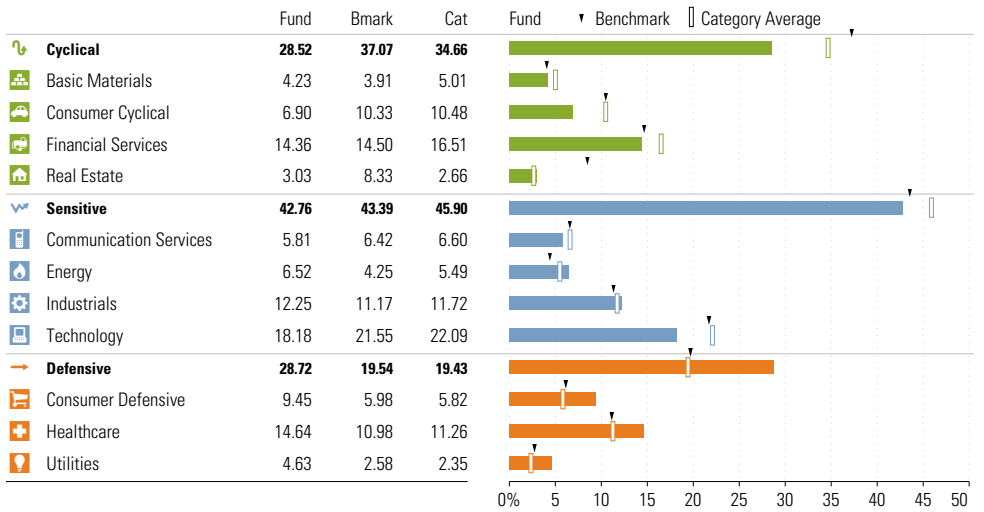


**Asset Allocation** as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	29.10	28.13
Non-US Stocks	10.28	18.03
Bonds	52.91	44.03
Cash	7.17	2.62
Other	0.53	7.20
<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 R6 RRCTX

**Morningstar Category**  
Target-Date 2020

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.31 is 46.55% lower than the Target-Date 2020 category average.

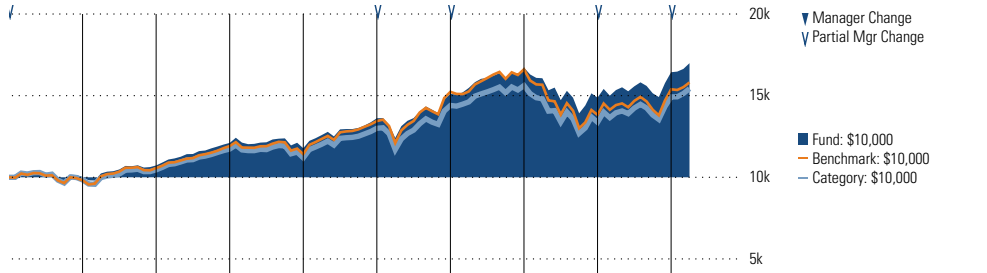
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

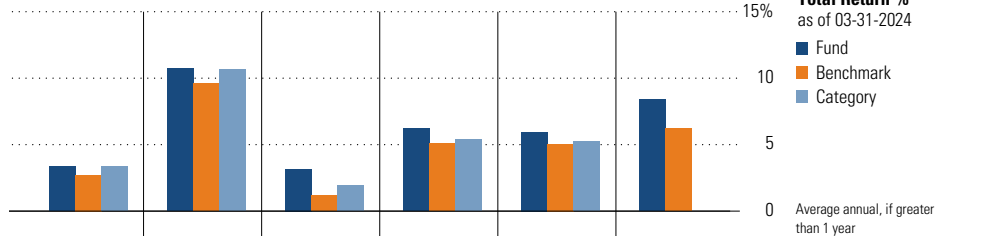
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

## Growth of \$10,000



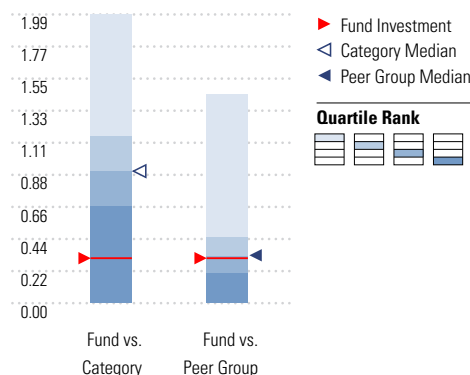
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	III
Total Return %	0.19	7.05	12.87	-2.69	15.59	10.99	10.64	-11.01	10.46	3.38	Total Return %
+/- Benchmark	2.07	-0.61	0.08	1.47	-2.14	-2.33	1.60	5.76	-0.85	0.66	+/- Benchmark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

## Trailing Performance



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

## Net Expense



	Fund vs. Category	Fund vs. Peer Group	Percentile Rank
Quartile Rank	III	III	III
Rank	21	47	36/170
Rank			155/330

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

## 3-Year Risk Metrics

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

## Portfolio Metrics

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

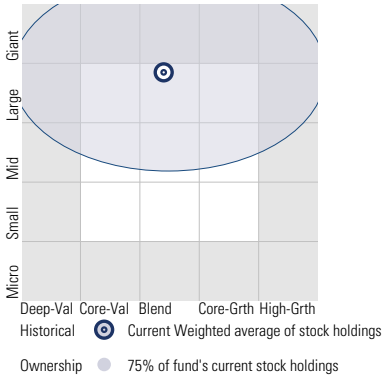
# American Funds 2020 Trgt Date Retire R6 RRCTX

**Morningstar Category**  
Target-Date 2020

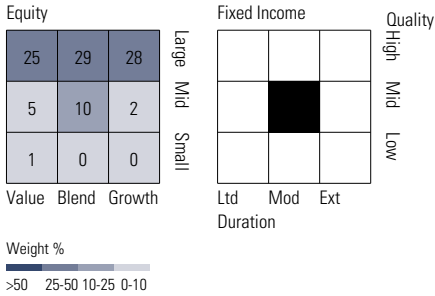
**Morningstar Index**  
Morningstar Lifetime Mod 2020 TR USD

## Style Analysis as of 03-31-2024

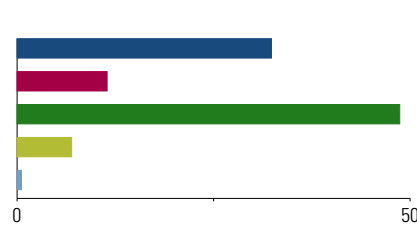
Morningstar Style Box™



## Style Breakdown

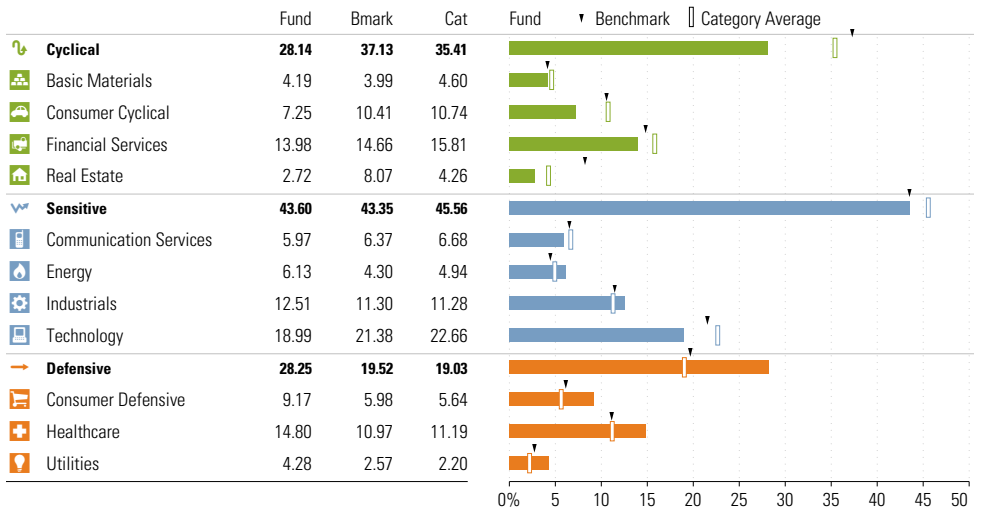


## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	32.36	28.33
Non-US Stocks	11.45	16.09
Bonds	48.68	44.91
Cash	6.94	2.34
Other	0.56	8.34
<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 R6 RFDTX

**Morningstar Category**  
Target-Date 2025

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.32 is 46.67% lower than the Target-Date 2025 category average.

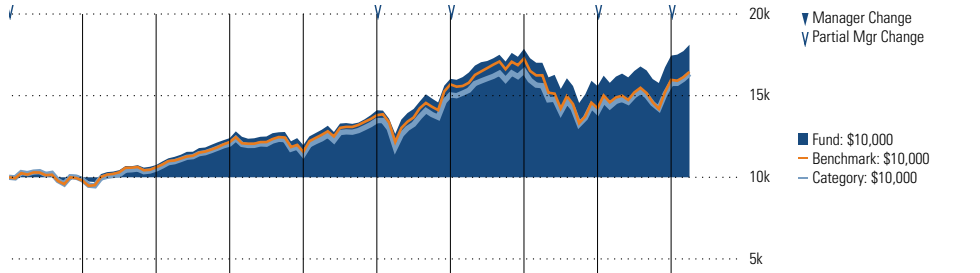
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

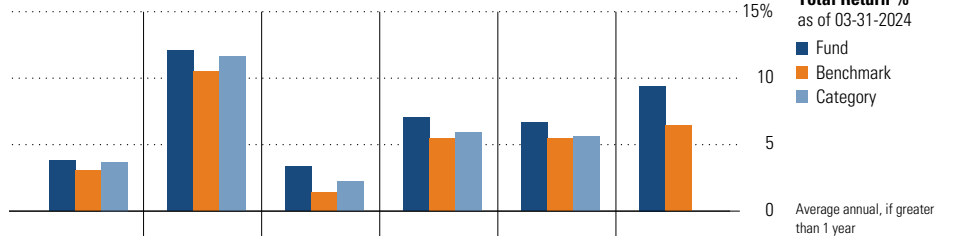
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	06-30-2022

## Growth of \$10,000



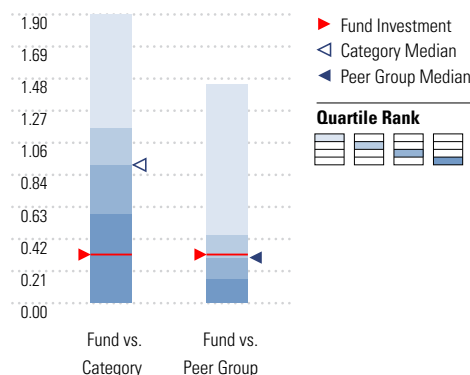
	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	III
Total Return %	0.13	7.36	15.33	-3.47	17.85	13.67	11.44	-12.74	11.94	3.82	Total Return %
+/- Benchmark	2.19	-1.03	0.79	1.43	-1.51	0.00	1.34	4.84	-0.21	0.76	+/- Benchmark
+/- Category	1.72	0.63	0.66	1.87	-0.40	1.83	1.69	2.45	-0.82	0.12	+/- Category
Tot Ret % Rank in Cat	3	28	38	2	68	27	17	8	73	42	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 %	3.82	12.08	3.35	7.02	6.64	9.42	Fund Return %
Benchmark Return %	3.06	10.52	1.39	5.49	5.48	6.43	Benchmark Return %
Category Average %	3.70	11.61	2.20	5.92	5.63	-	Category Average %
% Rank in Category	42	44	2	6	5	-	% Rank in Category
# of Funds in Category	289	275	258	212	131	-	# of Funds in Category

## Net Expense



	Fund vs. Category	Fund vs. Peer Group	Percentile Rank
Net Expense Ratio	23	53	61/261
Peer Group			267/504

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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.04	-	0.93
Beta	0.85	-	0.86
R-Squared	98.00	-	98.11
Standard Deviation	10.77	12.58	10.97
Sharpe Ratio	0.09	-0.06	-0.01
Tracking Error	2.45	-	2.31
Information Ratio	0.80	-	0.40
Up Capture Ratio	90.86	-	89.22
Down Capture Ratio	79.32	-	83.93

## Portfolio Metrics

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

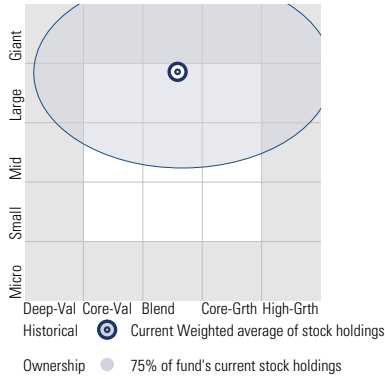
# American Funds 2025 Trgt Date Retire R6 RFDTX

**Morningstar Category**  
Target-Date 2025

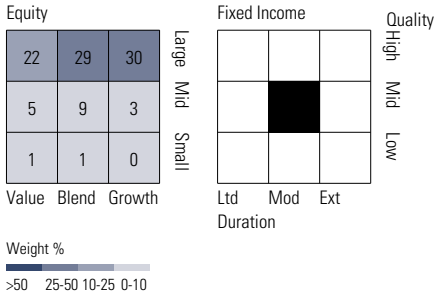
**Morningstar Index**  
Morningstar Lifetime Mod 2025 TR USD

## Style Analysis as of 03-31-2024

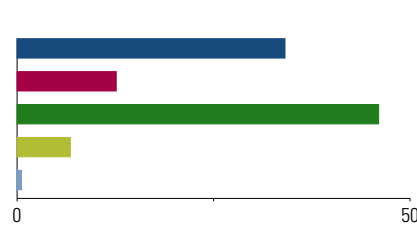
Morningstar Style Box™



## Style Breakdown

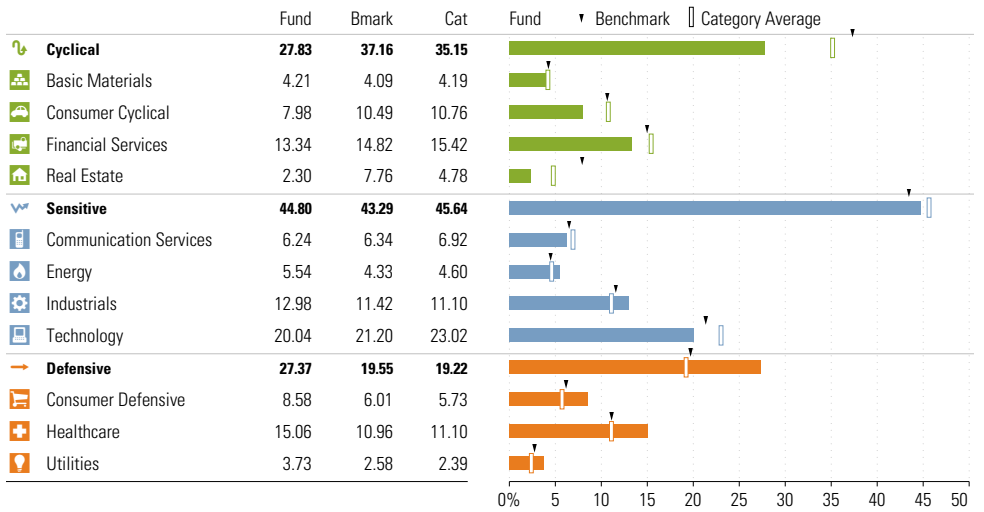


## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	34.08	29.12
Non-US Stocks	12.61	15.31
Bonds	46.00	41.22
Cash	6.77	2.13
Other	0.55	12.23
<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 R6 RFETX

**Morningstar Category**  
Target-Date 2030

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.33 is 46.77% lower than the Target-Date 2030 category average.

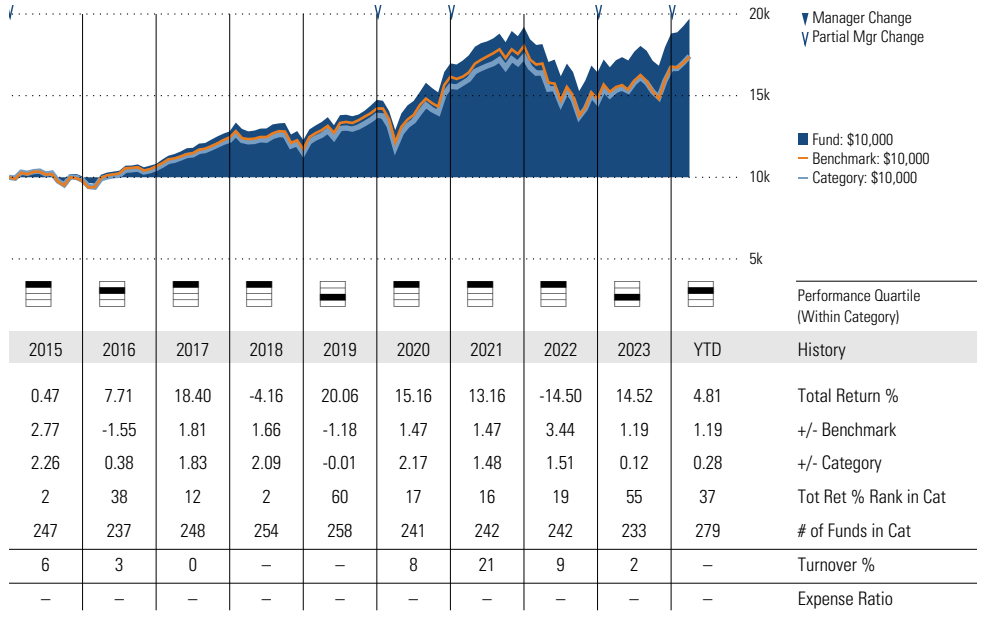
## Morningstar Investment Management LLC Analysis

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.

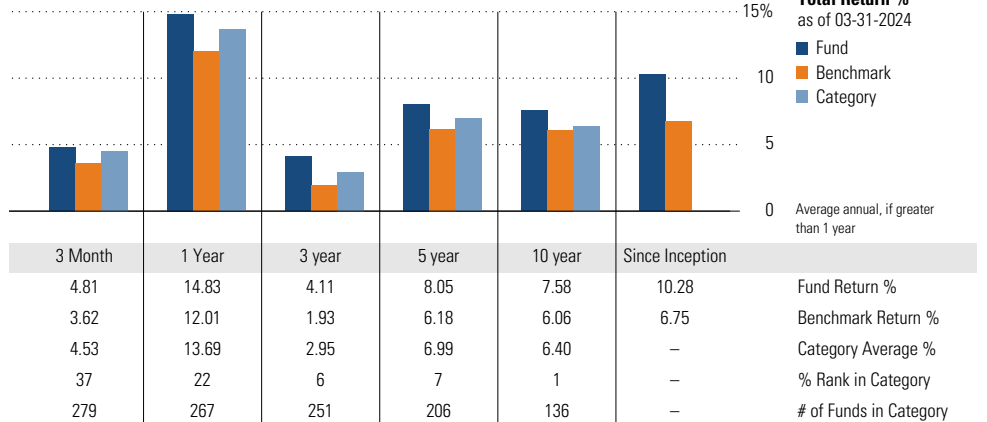
## ESG Metrics

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

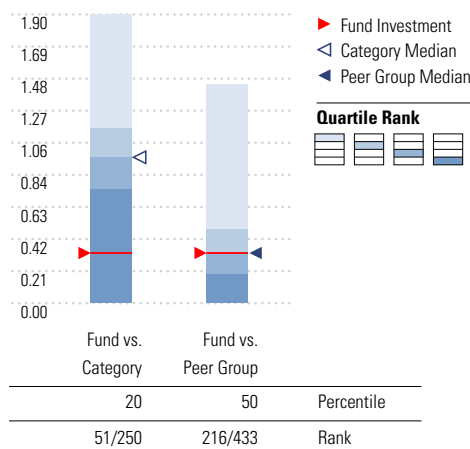
## Growth of \$10,000



## 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	2.26	-	1.16
Beta	0.89	-	0.90
R-Squared	98.46	-	98.33
Standard Deviation	12.06	13.51	12.26
Sharpe Ratio	0.15	-0.01	0.06
Tracking Error	2.15	-	2.11
Information Ratio	1.01	-	0.55
Up Capture Ratio	95.04	-	93.58
Down Capture Ratio	83.28	-	87.51

## Portfolio Metrics

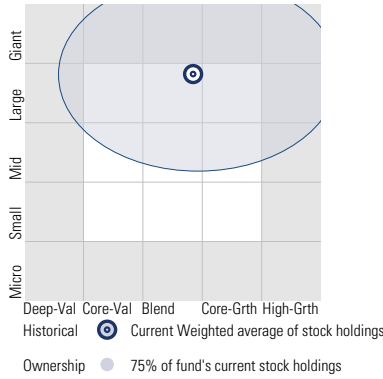
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	22.87	19.33	20.70
Price/Book Ratio	3.56	2.55	2.90
Avg Eff Duration	5.18	-	6.08

# American Funds 2030 Trgt Date Retire R6 RFETX

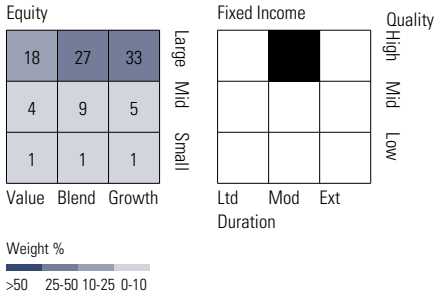
**Morningstar Category**  
Target-Date 2030

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

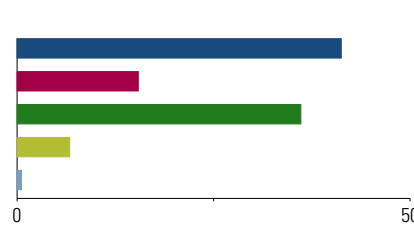
**Style Analysis** as of 03-31-2024  
Morningstar Style Box™



**Style Breakdown**

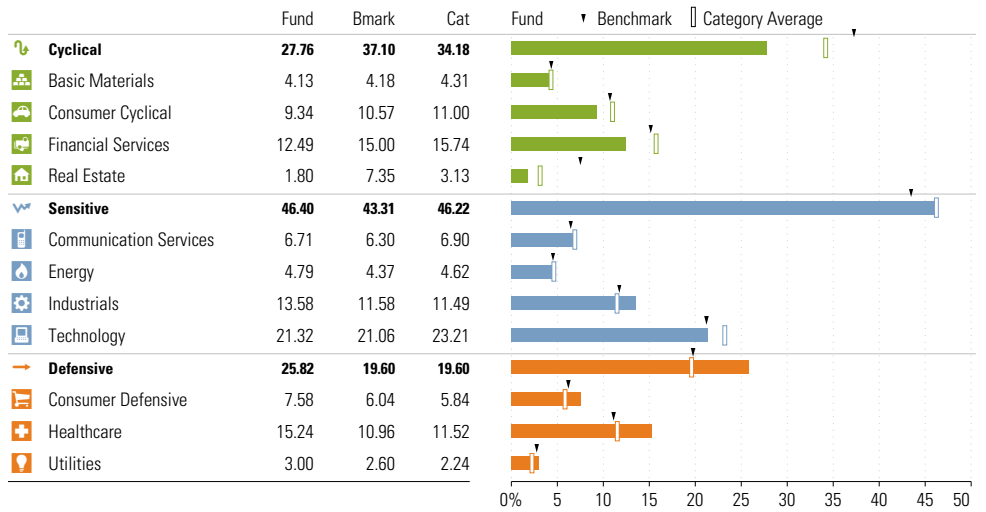


**Asset Allocation** as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	41.24	34.91
Non-US Stocks	15.42	19.21
Bonds	36.10	31.38
Cash	6.69	1.27
Other	0.55	13.25
<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 R6 RFFTX

**Morningstar Category**  
Target-Date 2035

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

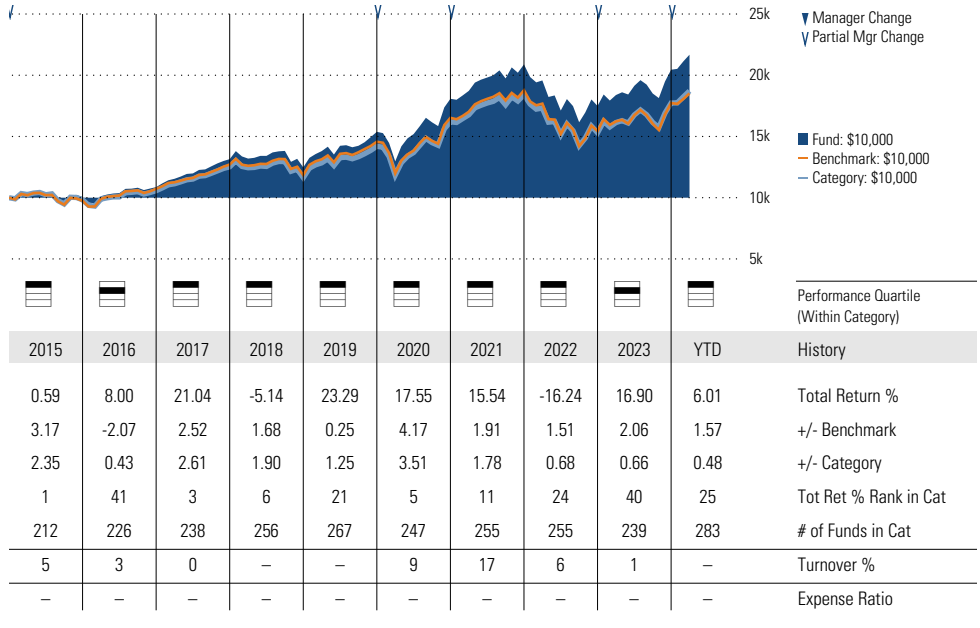
## Morningstar Investment Management LLC Analysis

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.

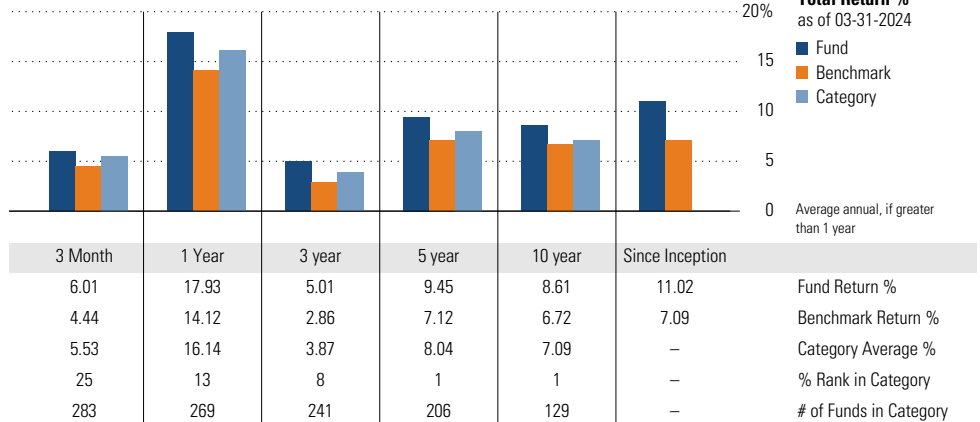
## ESG Metrics

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

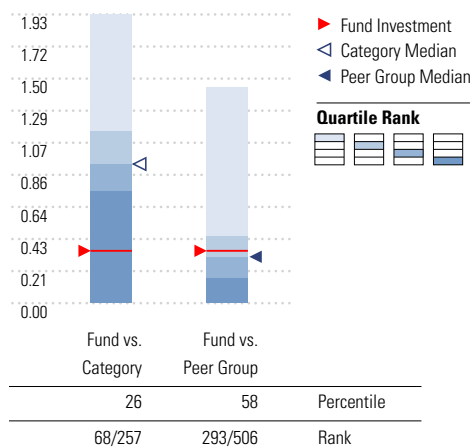
## Growth of \$10,000



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

## Portfolio Metrics

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

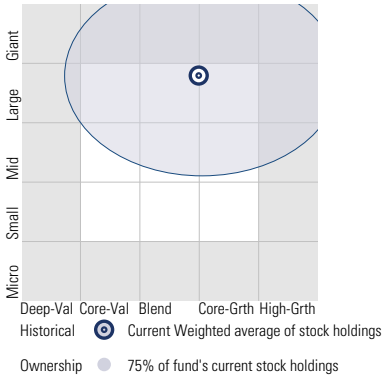
# American Funds 2035 Trgt Date Retire R6 RFFTX

**Morningstar Category**  
Target-Date 2035

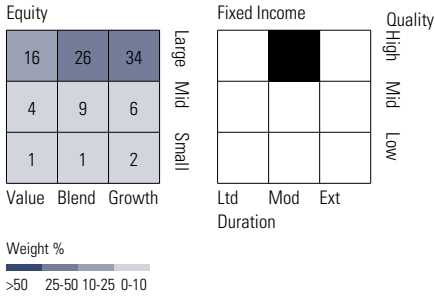
**Morningstar Index**  
Morningstar Lifetime Mod 2035 TR USD

## Style Analysis as of 03-31-2024

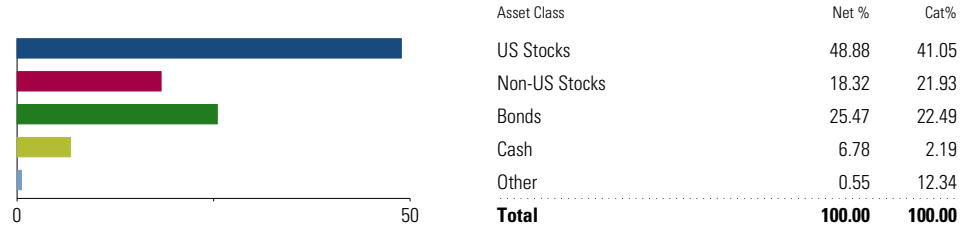
Morningstar Style Box™



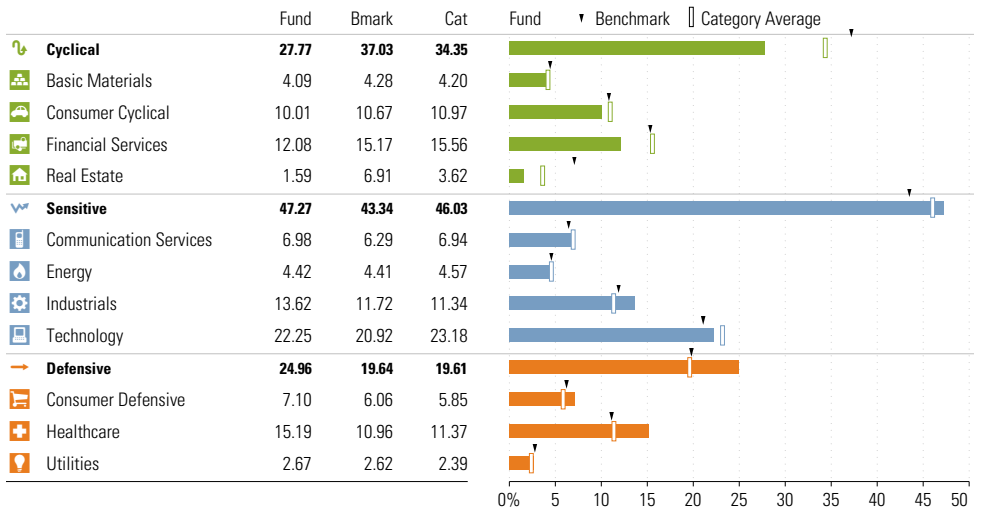
## Style Breakdown



## Asset Allocation as of 03-31-2024



## Sector Weighting as of 03-31-2024



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

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

## Total Holdings 25

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds 2040 Trgt Date Retire R6 RFGTX

**Morningstar Category**  
Target-Date 2040

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.37 is 43.08% lower than the Target-Date 2040 category average.

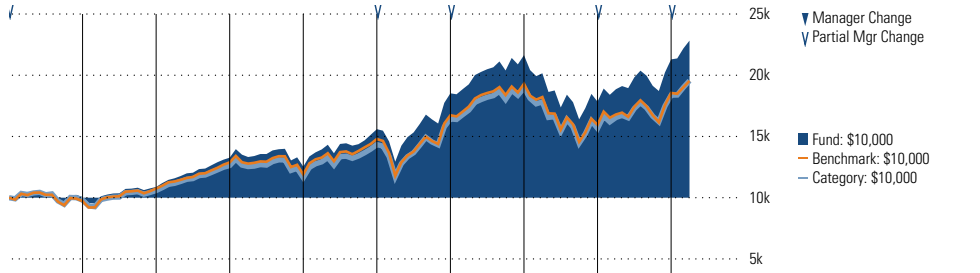
## Morningstar Investment Management LLC Analysis

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

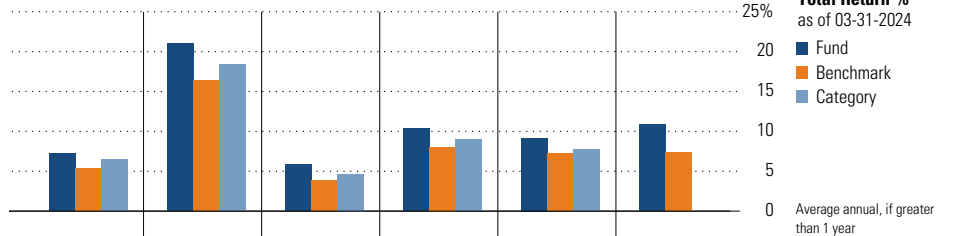
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022

## Growth of \$10,000



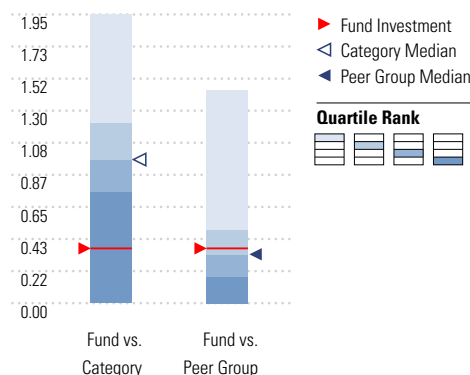
Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Performance Quartile (Within Category)
Fund: \$10,000	0.58	8.17	21.98	-5.52	24.40	18.77	16.83	-17.55	19.33	7.21	History
Benchmark: \$10,000	3.41	-2.44	2.11	2.13	0.05	5.68	1.48	-0.18	2.99	1.89	Total Return %
Category: \$10,000	2.57	0.22	2.46	2.22	1.21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

## Trailing Performance



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

## Net Expense



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

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

## 3-Year Risk Metrics

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

## Portfolio Metrics

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

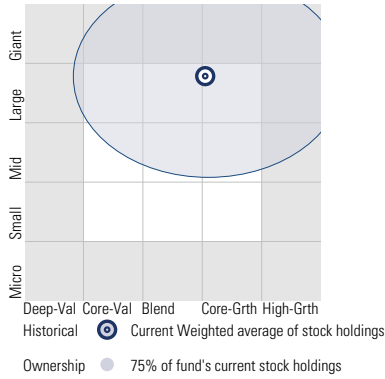
# American Funds 2040 Trgt Date Retire R6 RFGTX

**Morningstar Category**  
Target-Date 2040

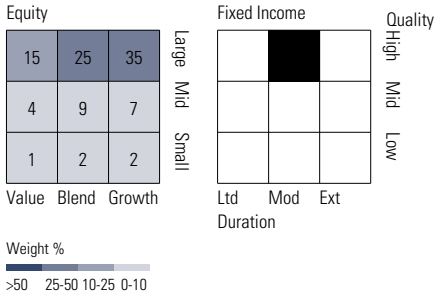
**Morningstar Index**  
Morningstar Lifetime Mod 2040 TR USD

## Style Analysis as of 03-31-2024

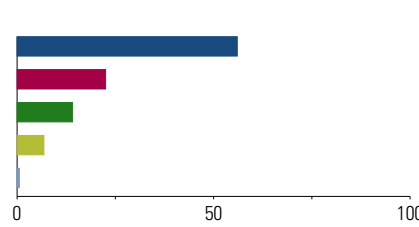
Morningstar Style Box™



## Style Breakdown

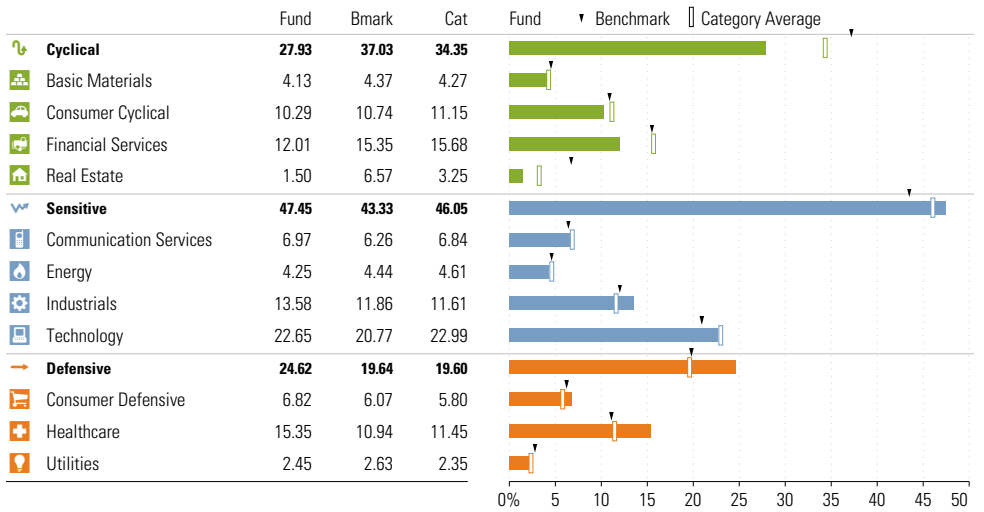


## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	56.02	47.46
Non-US Stocks	22.52	25.89
Bonds	14.07	13.04
Cash	6.82	1.70
Other	0.58	11.91
<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 R6 RFHTX

**Morningstar Category**  
Target-Date 2045

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

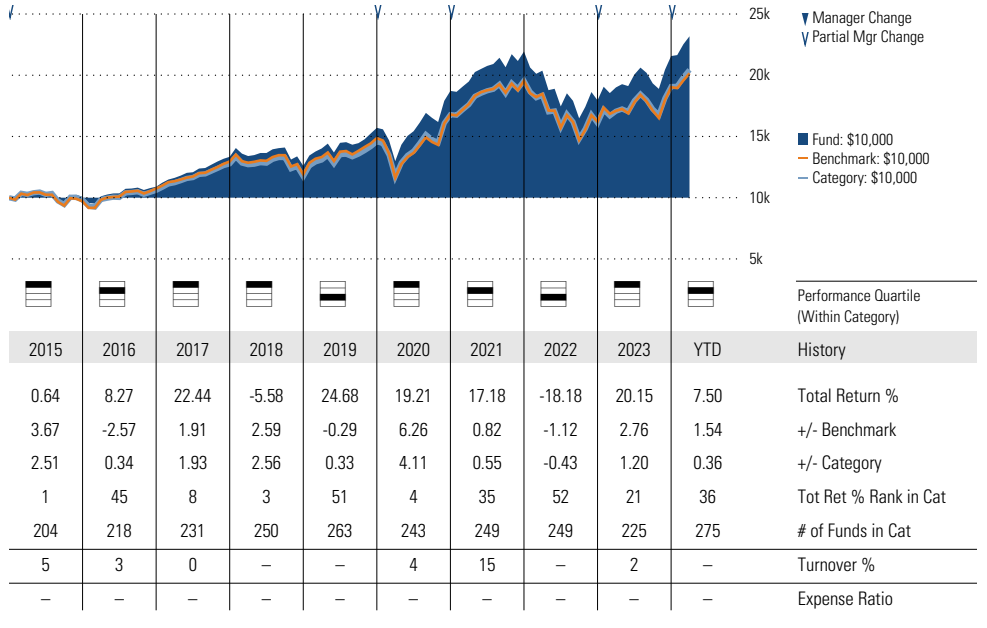
## Morningstar Investment Management LLC Analysis

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

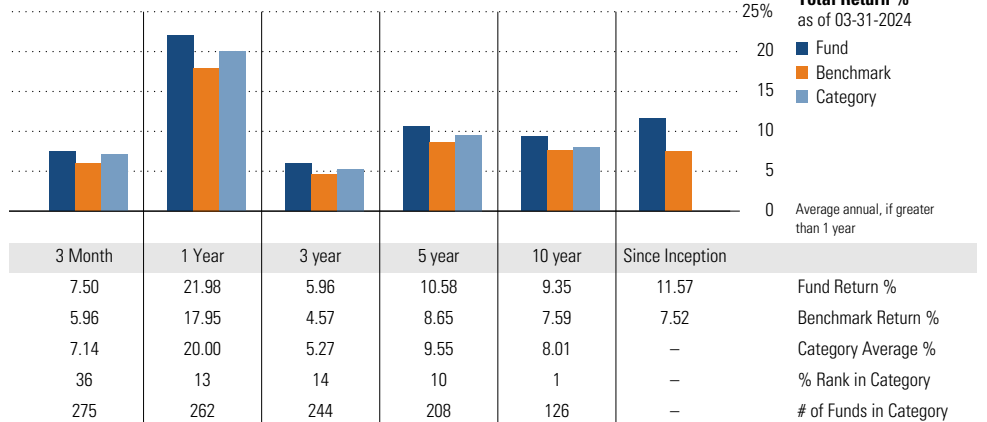
## ESG Metrics

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

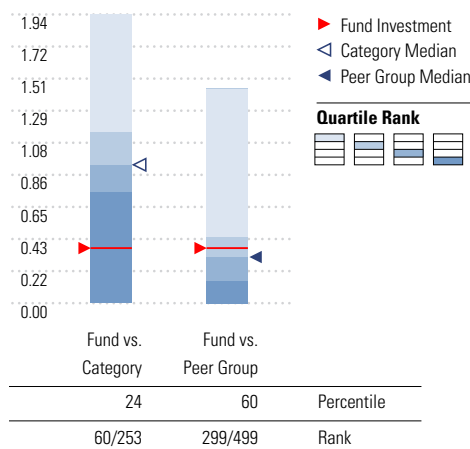
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

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

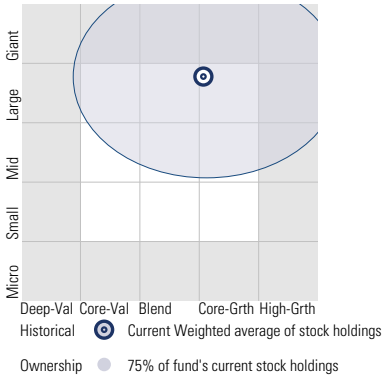
# American Funds 2045 Trgt Date Retire R6 RFHTX

**Morningstar Category**  
Target-Date 2045

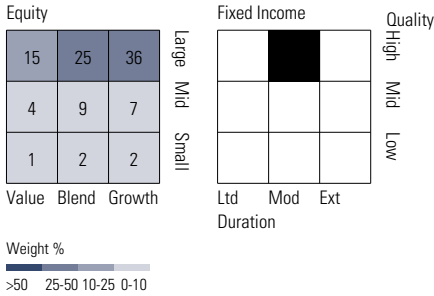
**Morningstar Index**  
Morningstar Lifetime Mod 2045 TR USD

## Style Analysis as of 03-31-2024

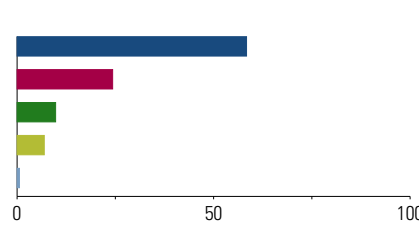
Morningstar Style Box™



## Style Breakdown

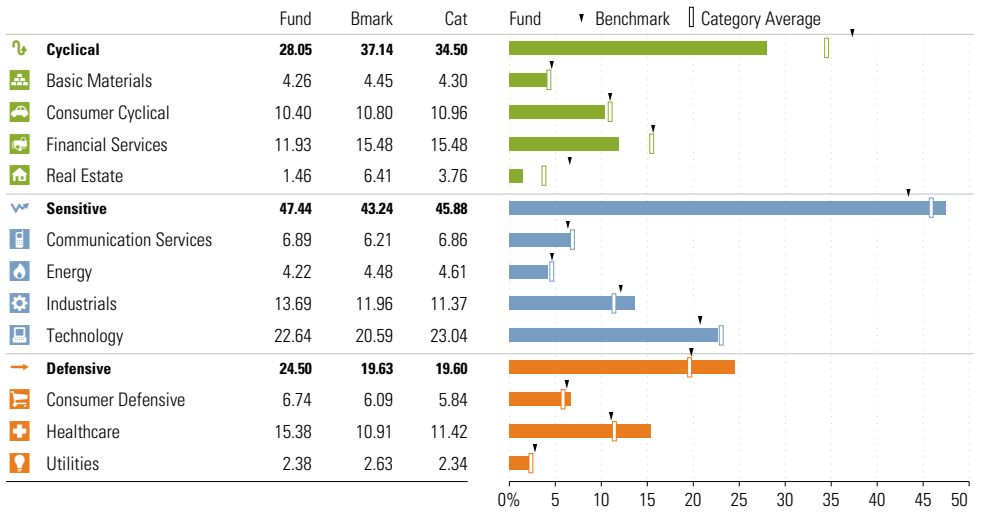


## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	58.38	51.25
Non-US Stocks	24.31	26.85
Bonds	9.80	8.77
Cash	6.91	1.61
Other	0.59	11.53
<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 R6 RFITX

**Morningstar Category**  
Target-Date 2050

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

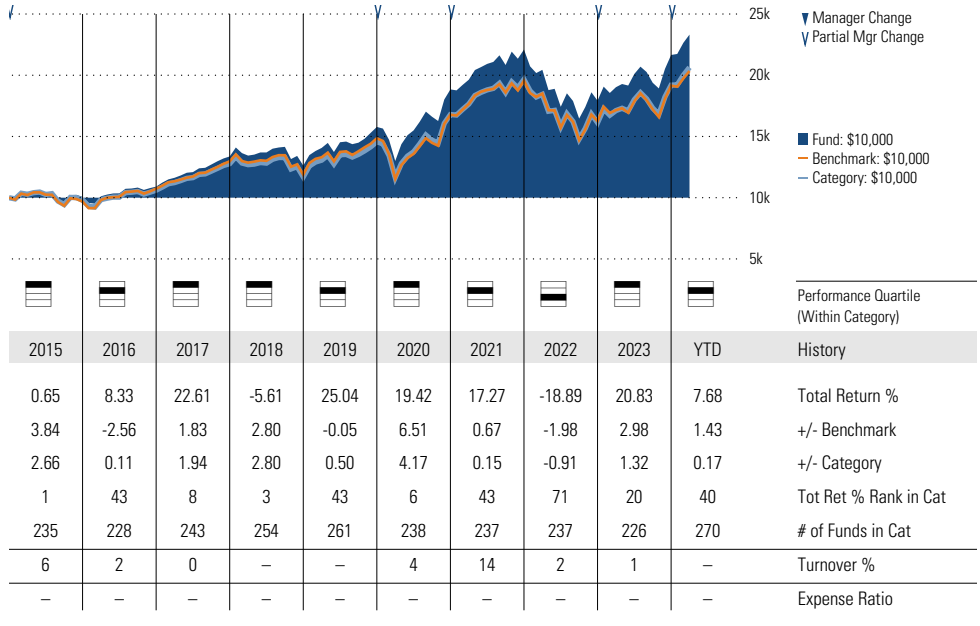
## Morningstar Investment Management LLC Analysis

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.

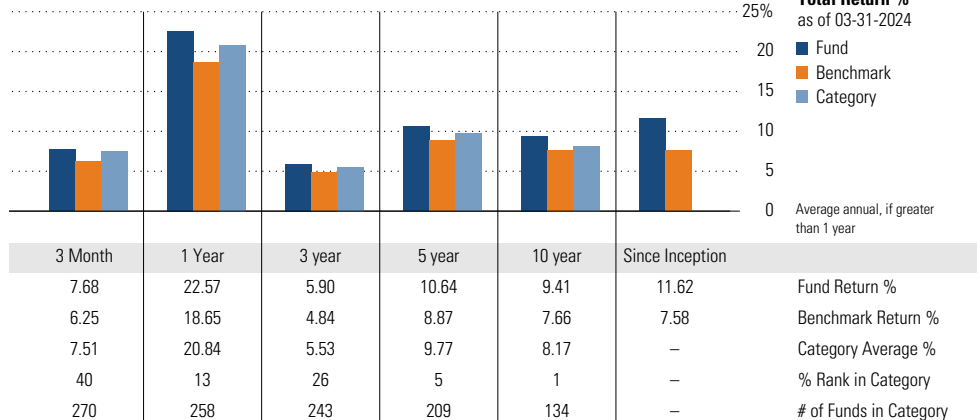
## ESG Metrics

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

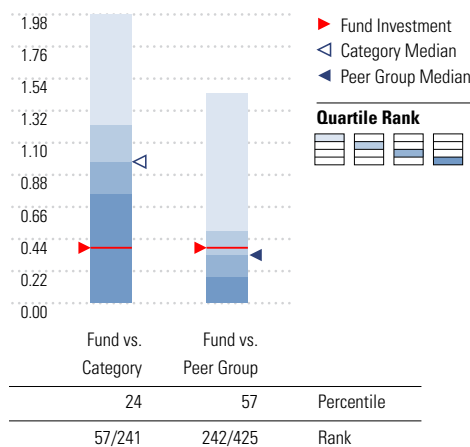
## Growth of \$10,000



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

## Portfolio Metrics

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

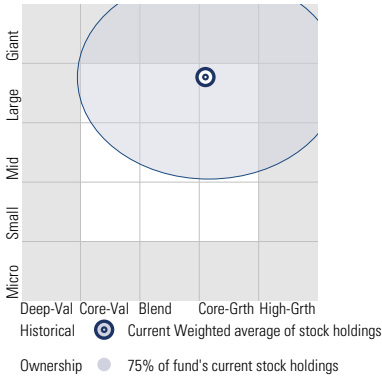
# American Funds 2050 Trgt Date Retire R6 RFITX

**Morningstar Category**  
Target-Date 2050

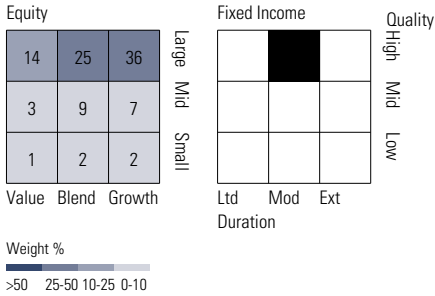
**Morningstar Index**  
Morningstar Lifetime Mod 2050 TR USD

## Style Analysis as of 03-31-2024

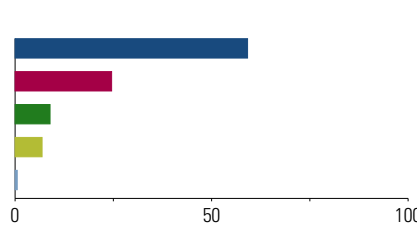
Morningstar Style Box™



## Style Breakdown

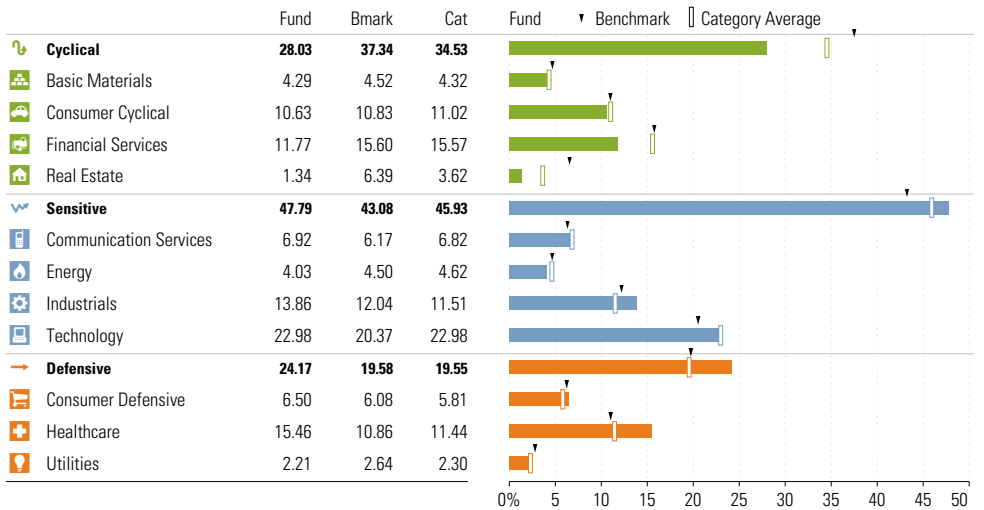


## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	59.15	52.75
Non-US Stocks	24.56	27.48
Bonds	8.89	6.40
Cash	6.86	1.79
Other	0.54	11.57
<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 R6 RFKTX

**Morningstar Category**  
Target-Date 2055

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

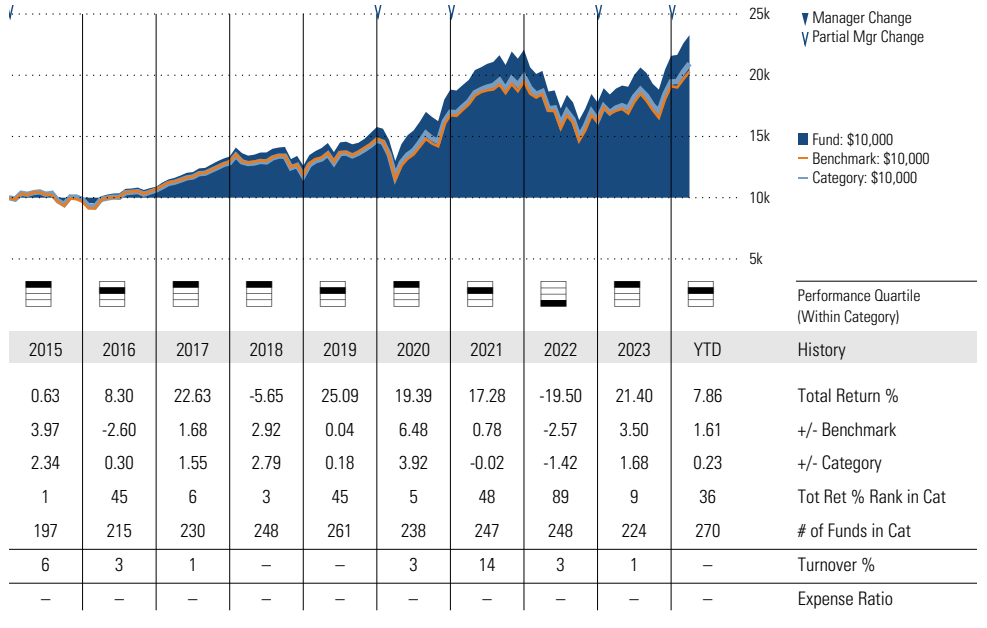
## Morningstar Investment Management LLC Analysis

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.

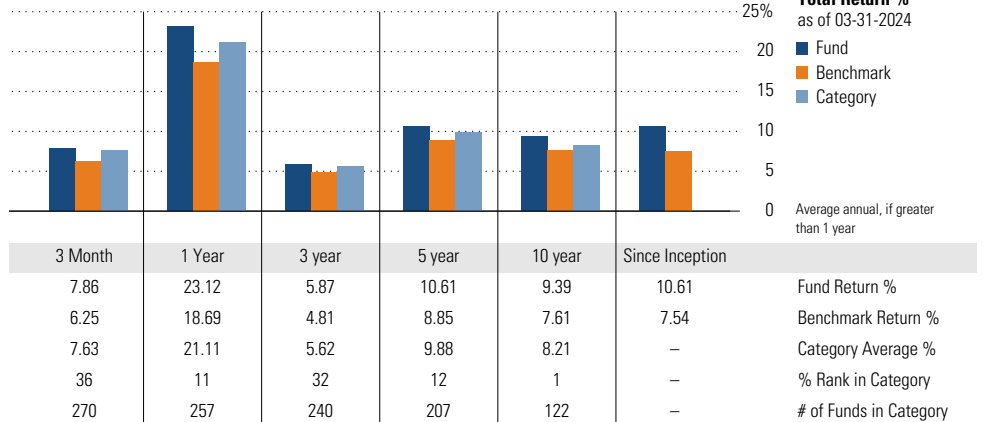
## ESG Metrics

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

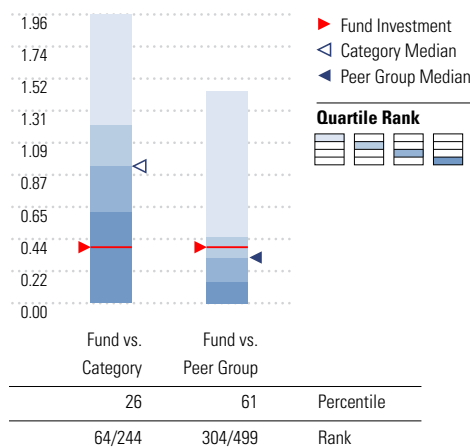
## Growth of \$10,000



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

## Portfolio Metrics

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

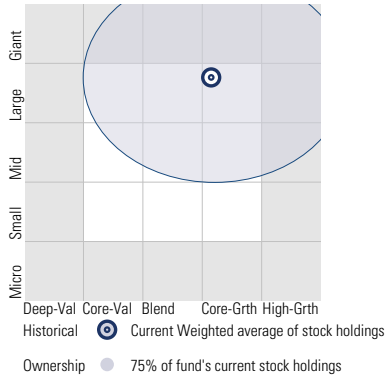
# American Funds 2055 Trgt Date Retire R6 RFKTX

**Morningstar Category**  
Target-Date 2055

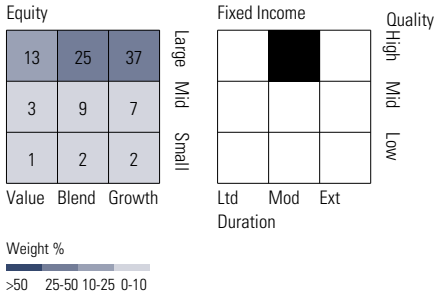
**Morningstar Index**  
Morningstar Lifetime Mod 2055 TR  
USD

## Style Analysis as of 03-31-2024

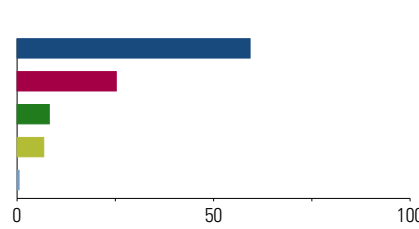
Morningstar Style Box™



## Style Breakdown

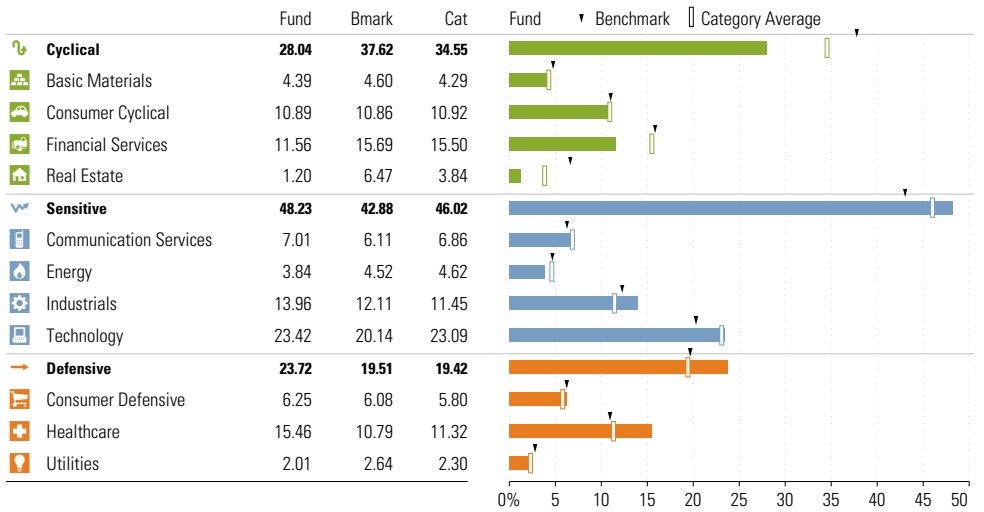


## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	59.28	52.74
Non-US Stocks	25.23	26.79
Bonds	8.19	6.72
Cash	6.78	1.10
Other	0.51	12.64
<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 R6 RFUTX

**Morningstar Category**  
Target-Date 2060

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

## Portfolio Manager(s)

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

## Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2060 category's top three quartiles in 7 of the 8 years it's been in existence.

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

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

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

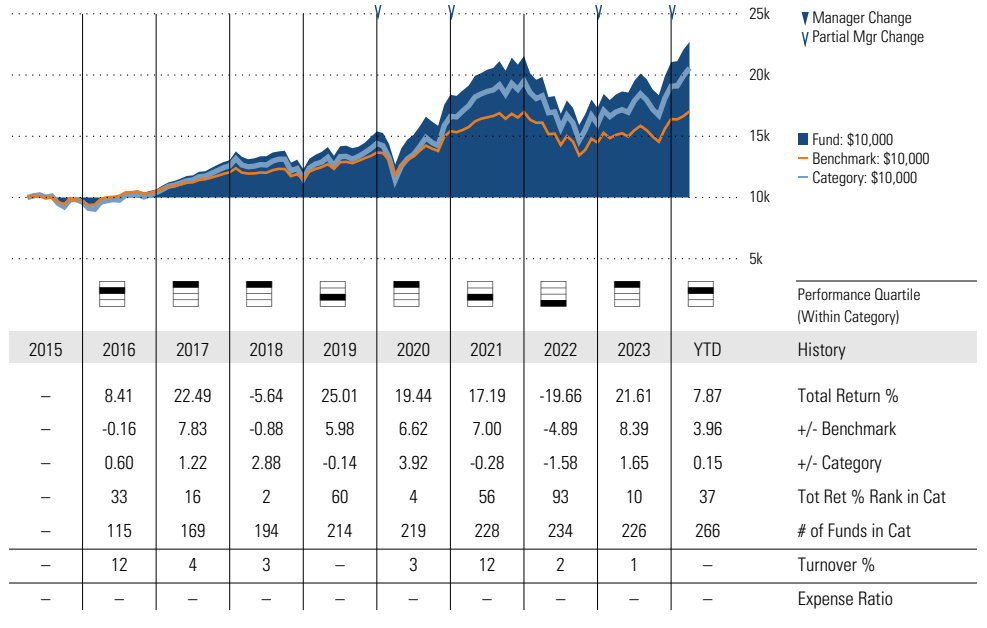
## Morningstar Investment Management LLC Analysis

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

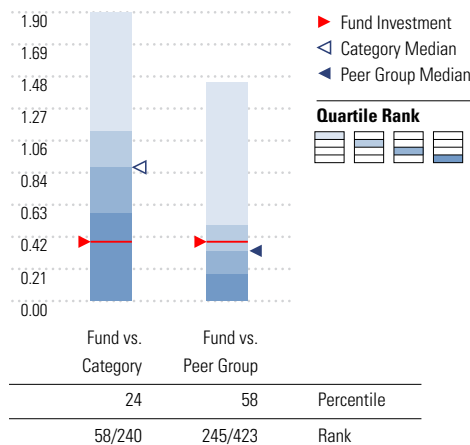
## Growth of \$10,000



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

## Portfolio Metrics

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

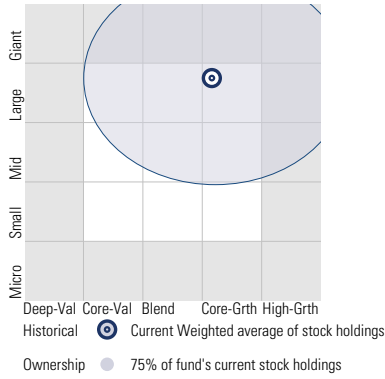
# American Funds 2060 Trgt Date Retire R6 RFUTX

**Morningstar Category**  
Target-Date 2060

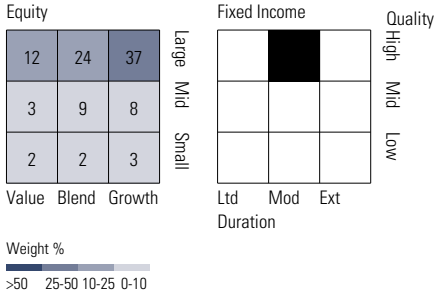
**Morningstar Index**  
Morningstar Mod Tgt Risk TR USD

## Style Analysis as of 03-31-2024

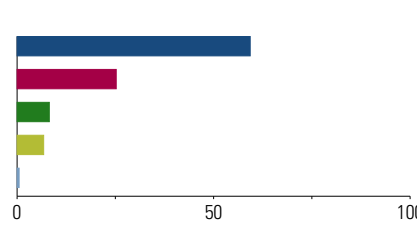
Morningstar Style Box™



## Style Breakdown

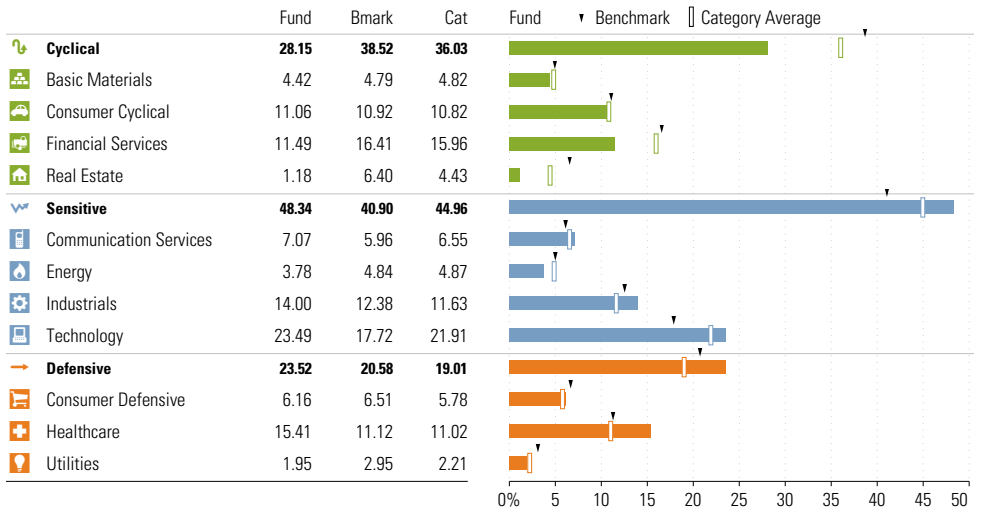


## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	59.31	44.77
Non-US Stocks	25.22	30.84
Bonds	8.19	5.99
Cash	6.76	1.05
Other	0.51	17.37
<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 R6 RFVTX

**Morningstar Category**  
Target-Date 2065+

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

## Portfolio Manager(s)

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

## Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2065+ category's top three quartiles in 2 of the 3 years it's been in existence.

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

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

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

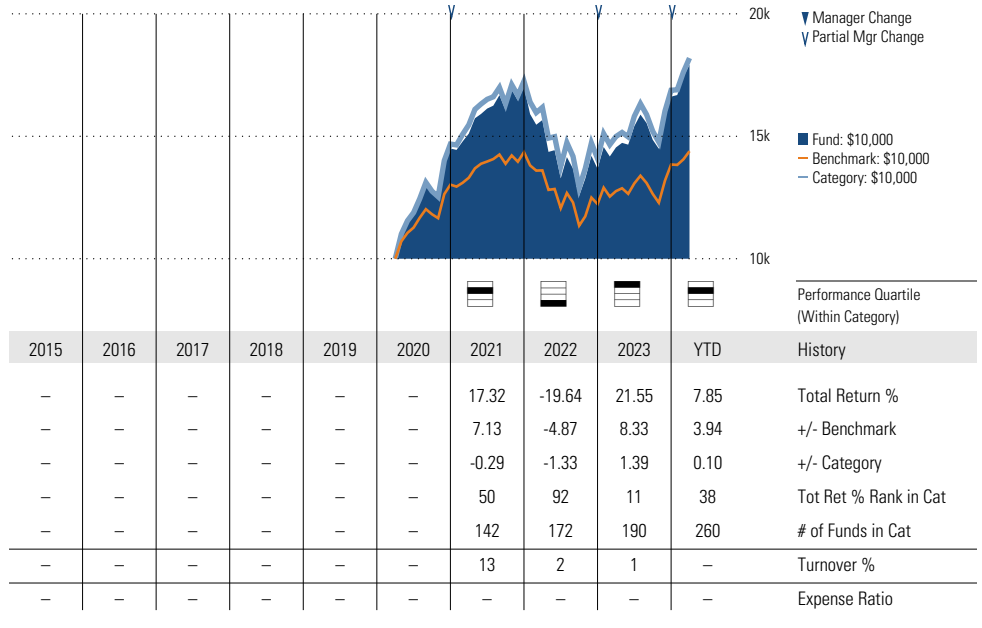
## Morningstar Investment Management LLC Analysis

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

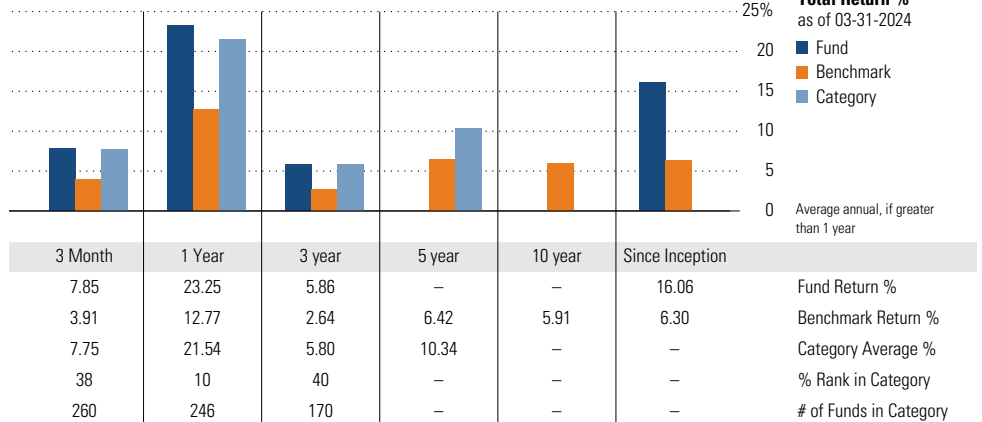
## ESG Metrics

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

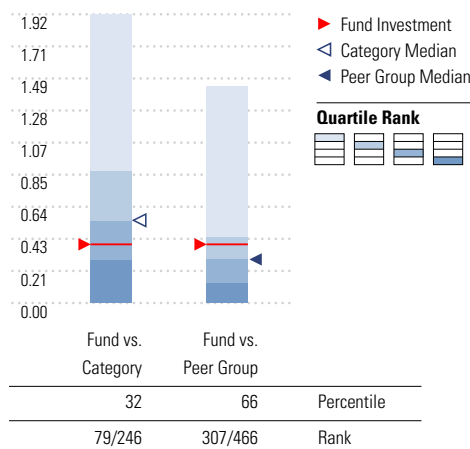
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

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

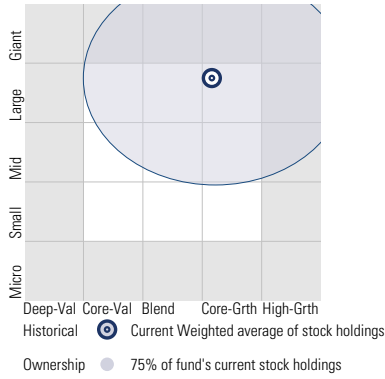
# American Funds 2065 Trgt Date Retire R6 RFVTX

**Morningstar Category**  
Target-Date 2065+

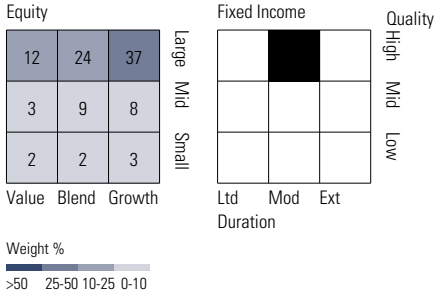
**Morningstar Index**  
Morningstar Mod Tgt Risk TR USD

## Style Analysis as of 03-31-2024

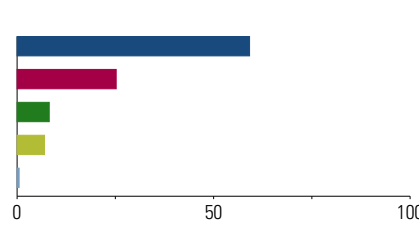
Morningstar Style Box™



## Style Breakdown



## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	59.15	45.43
Non-US Stocks	25.21	31.18
Bonds	8.17	10.52
Cash	6.96	1.38
Other	0.51	11.49
<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>28.16</b>	<b>38.52</b>	<b>34.94</b>			
Basic Materials	4.42	4.79	4.70			
Consumer Cyclical	11.06	10.92	10.96			
Financial Services	11.49	16.41	15.97			
Real Estate	1.19	6.40	3.31			
<b>Sensitive</b>	<b>48.33</b>	<b>40.90</b>	<b>45.92</b>			
Communication Services	7.07	5.96	6.81			
Energy	3.77	4.84	4.77			
Industrials	14.00	12.38	11.87			
Technology	23.49	17.72	22.47			
<b>Defensive</b>	<b>23.52</b>	<b>20.58</b>	<b>19.13</b>			
Consumer Defensive	6.16	6.51	5.85			
Healthcare	15.41	11.12	11.05			
Utilities	1.95	2.95	2.23			

## 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 Balanced R6 RLBGX

**Morningstar Category**  
Moderate Allocation

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 25.26 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 0.25 is 75% lower than the Moderate Allocation category average.

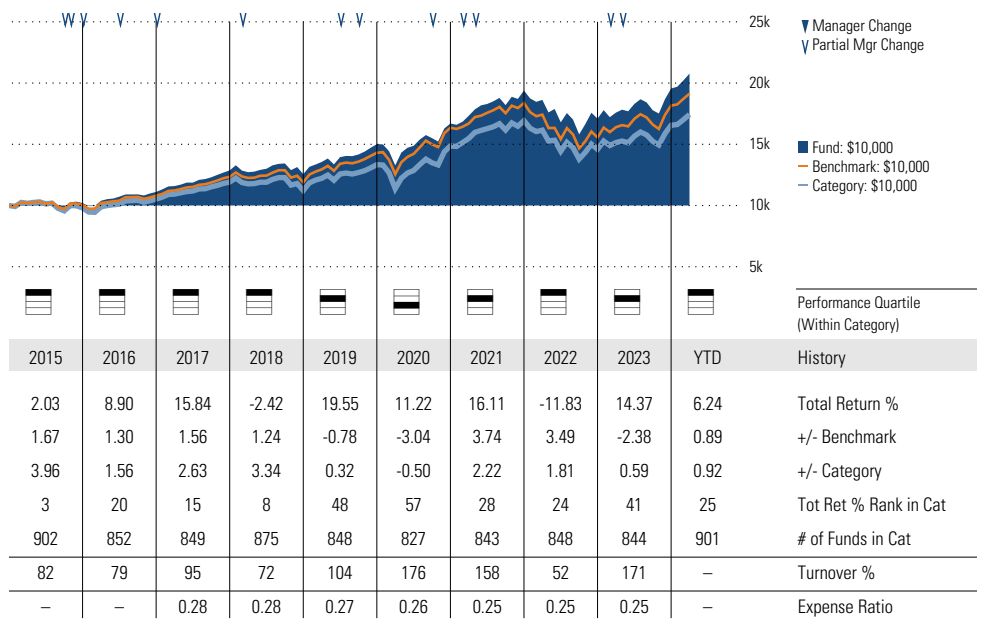
## Morningstar Investment Management LLC Analysis

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

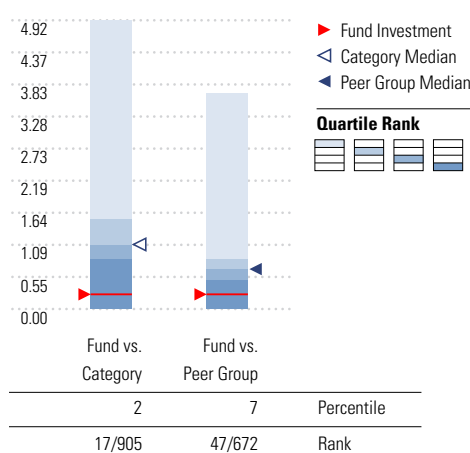
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.64	-	-0.54
Beta	0.97	-	0.98
R-Squared	96.57	-	94.62
Standard Deviation	12.03	12.18	12.27
Sharpe Ratio	0.32	0.19	0.13
Tracking Error	2.26	-	2.71
Information Ratio	0.70	-	-0.34
Up Capture Ratio	105.22	-	97.53
Down Capture Ratio	96.97	-	101.19

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.92	22.00	22.66
Price/Book Ratio	4.25	3.26	3.50
Avg Eff Duration	6.24	5.80	5.11

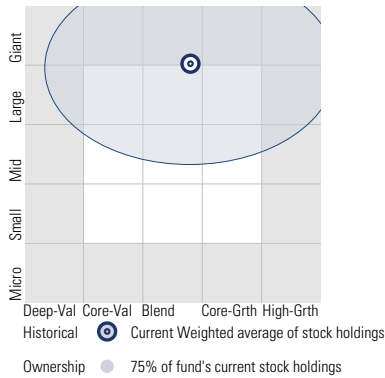
# American Funds American Balanced R6 RLBGX

**Morningstar Category**  
Moderate Allocation

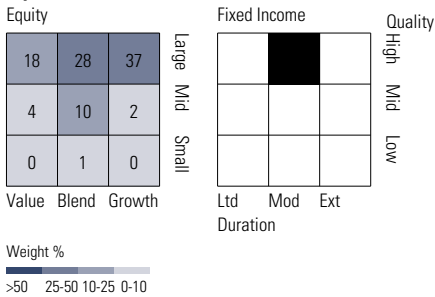
**Morningstar Index**  
Morningstar US Mod Tgt Alloc NR USD

## Style Analysis as of 03-31-2024

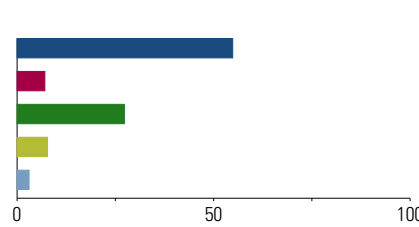
Morningstar Style Box™



## Style Breakdown

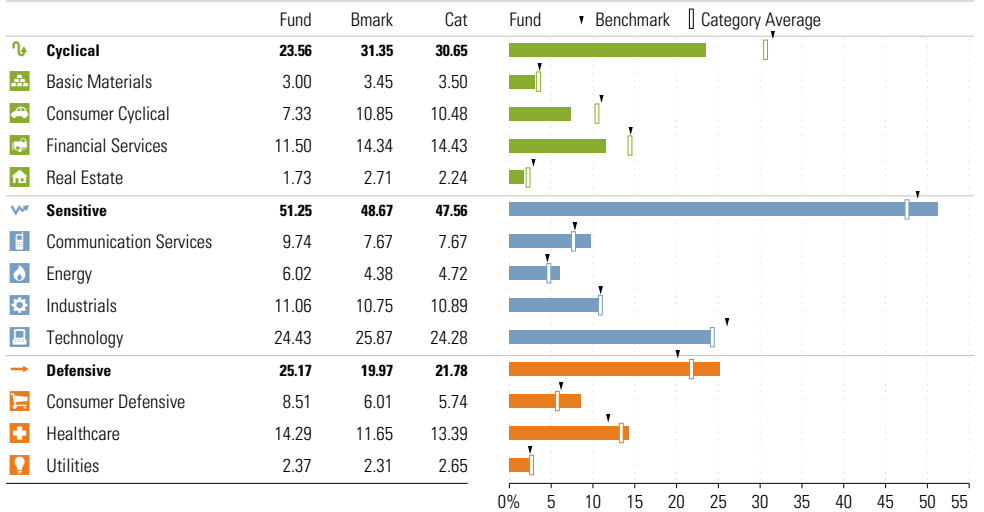


## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	54.86	46.53
Non-US Stocks	7.06	9.69
Bonds	27.30	35.10
Cash	7.74	5.55
Other	3.04	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
⊕ Capital Group Central Cash Fund	—	8.66	8.66	—	—
⊖ Microsoft Corp	—	4.55	13.22	—	Technology
⊖ Broadcom Inc	—	4.43	17.65	—	Technology
⊕ Cap Grp Cent Fd Ser Ii	—	2.97	20.62	—	—
⊖ Meta Platforms Inc Class A	—	1.70	22.33	—	Communication Svc
⊖ UnitedHealth Group Inc	—	1.67	24.00	—	Healthcare
⊕ Philip Morris International Inc	—	1.65	25.65	—	Consumer Defensive
⊖ Eli Lilly and Co	—	1.53	27.17	—	Healthcare
⊖ The Home Depot Inc	—	1.39	28.57	—	Consumer Cyclical
⊕ Alphabet Inc Class C	—	1.39	29.95	—	Communication Svc

## Total Holdings 2757

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds Europacific Growth R6 RERGX

**Morningstar Category**  
Foreign Large Growth

**Morningstar Index**  
MSCI EAFE NR USD

## Portfolio Manager(s)

- Carl Kawaja since 06-2001
- Nicholas Grace since 06-2002
- Sung Lee since 06-2002
- Jonathan Knowles since 06-2006
- Andrew Suzman since 06-2007
- Christopher Thomsen since 06-2008
- Lawrence Kymisis since 06-2014
- Lara Pellini since 10-2014
- Harold La since 06-2018
- Tomonori Tani since 12-2018
- Gerald Manoir since 01-2020
- Noriko Chen since 01-2020

## 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 22.85 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.47 is 53.47% lower than the Foreign Large Growth category average.

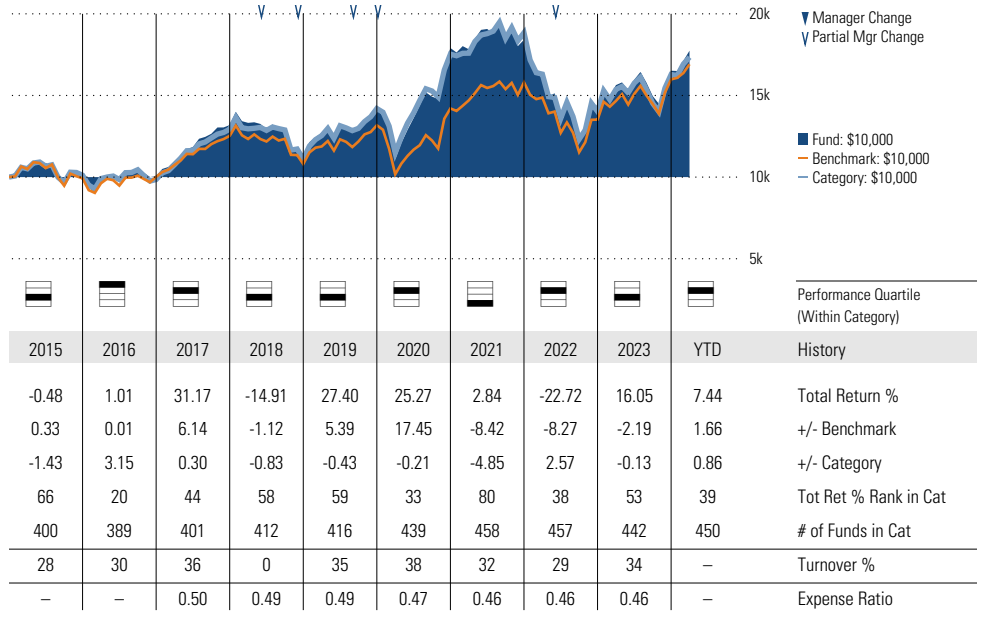
## Morningstar Investment Management LLC Analysis

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

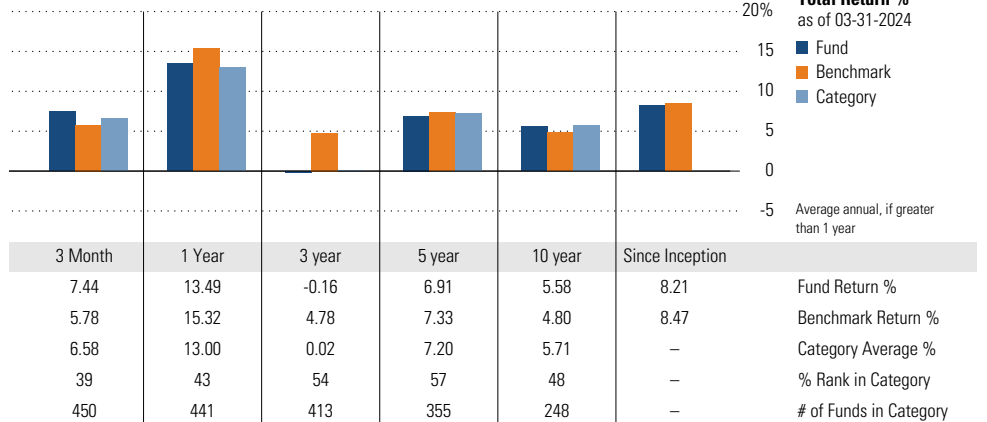
## ESG Metrics

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

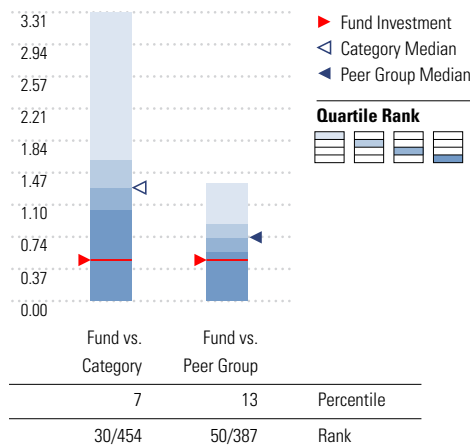
## Growth of \$10,000



## 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

Metric	Fund	Bmark	Cat
Alpha	-4.85	—	-5.14
Beta	1.04	—	1.11
R-Squared	93.02	—	87.35
Standard Deviation	18.10	16.86	20.04
Sharpe Ratio	-0.08	0.19	-0.06
Tracking Error	4.82	—	7.46
Information Ratio	-1.03	—	-0.67
Up Capture Ratio	91.57	—	97.59
Down Capture Ratio	112.02	—	120.05

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.98	15.76	23.85
Price/Book Ratio	3.07	1.86	3.69
Geom Avg Mkt Cap \$B	68.66	54.55	71.97
ROE	21.24	18.63	24.29

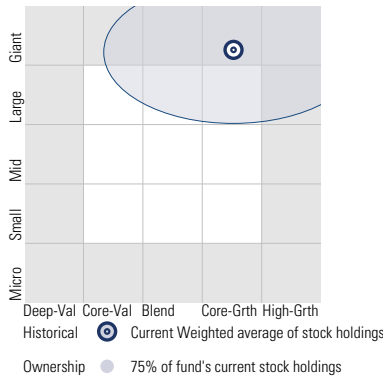
# American Funds Europacific Growth R6 RERGX

**Morningstar Category**  
Foreign Large Growth

**Morningstar Index**  
MSCI EAFE NR USD

## Style Analysis as of 03-31-2024

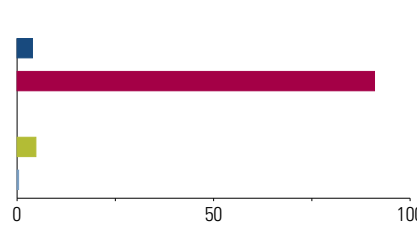
Morningstar Style Box™



## Style Breakdown



## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	3.91	8.46
Non-US Stocks	90.94	88.62
Bonds	0.00	0.10
Cash	4.78	2.02
Other	0.38	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>33.45</b>	<b>40.16</b>	<b>33.90</b>			
Basic Materials	8.26	7.12	6.71			
Consumer Cyclical	12.17	11.76	13.02			
Financial Services	12.29	18.84	13.84			
Real Estate	0.73	2.44	0.33			
<b>Sensitive</b>	<b>46.92</b>	<b>35.50</b>	<b>45.39</b>			
Communication Services	4.58	4.41	3.72			
Energy	6.22	4.19	3.02			
Industrials	15.74	16.71	18.40			
Technology	20.38	10.19	20.25			
<b>Defensive</b>	<b>19.65</b>	<b>24.34</b>	<b>20.69</b>			
Consumer Defensive	6.94	8.56	6.81			
Healthcare	11.74	12.89	13.31			
Utilities	0.97	2.89	0.57			

## World Regions % Equity 03-31-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	36.74	26.05	Americas	13.59	16.51	Greater Europe	49.66	57.43	Developed Markets	83.74
Japan	14.59	12.82	North America	9.51	13.86	United Kingdom	7.90	12.04	Emerging Markets	16.26
Australasia	1.91	1.65	Central/Latin	4.08	2.65	W euro-ex UK	41.32	44.84	Not Available	0.00
Asia-4 Tigers	8.18	5.43				Emrgng Europe	0.07	0.03		
Asia-ex 4 Tigers	12.06	6.15				Africa	0.37	0.52		
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	4.60	4.60	-	Healthcare
⊖ Capital Group Central Cash Fund	3.20	7.79	-	-
⊕ Taiwan Semiconductor Manufacturing Co Ltd	2.83	10.62	-	Technology
⊕ Airbus SE	2.41	13.02	-	Industrials
⊕ Fujitsu Ltd	2.39	15.41	-	Technology
⊕ Safran SA	2.29	17.70	-	Industrials
⊖ ASML Holding NV	2.09	19.79	-	Technology
Reliance Industries Ltd	2.02	21.81	-	Energy
⊖ Canadian Natural Resources Ltd	1.70	23.52	-	Energy
⊖ Daiichi Sankyo Co Ltd	1.70	25.22	22.54	Healthcare

**Total Holdings 339**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# American Funds New Perspective R6 RNPGX

**Morningstar Category**  
Global Large-Stock Growth

**Morningstar Index**  
MSCI ACWI NR USD

## Portfolio Manager(s)

Robert Lovelace since 12-2000  
 Joanna Jonsson since 12-2005  
 Steven Watson since 12-2005  
 Brady Enright since 12-2005  
 Noriko Chen since 04-2012  
 Andraz Razen since 07-2015  
 Patrice Collette since 12-2018  
 Barbara Burtin since 12-2018  
 Kohei Higashi since 12-2020  
 Anne-Marie Peterson since 12-2020

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 23.35 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.42 is 60.38% lower than the Global Large-Stock Growth category average.

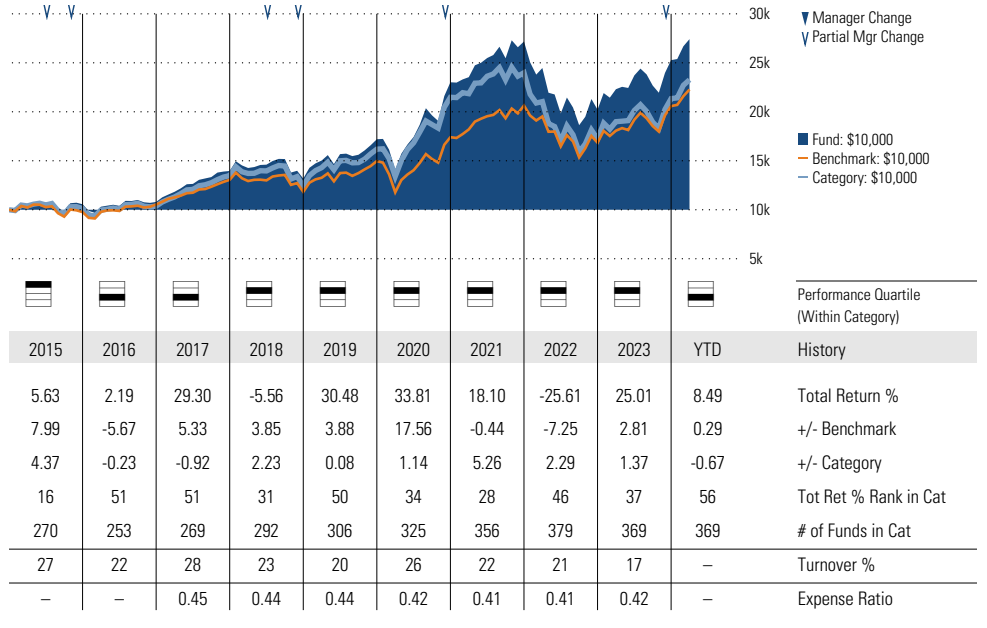
## Morningstar Investment Management LLC Analysis

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

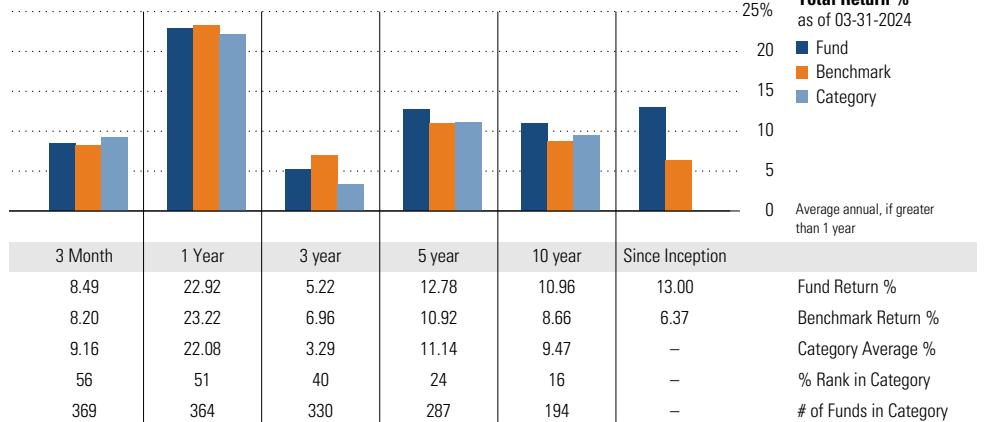
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

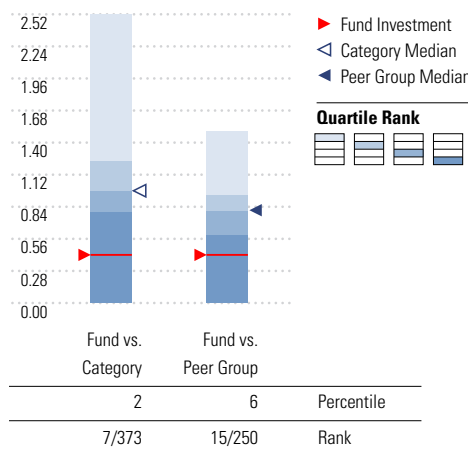
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-2.12	-	-3.53
Beta	1.10	-	1.14
R-Squared	96.39	-	89.14
Standard Deviation	18.68	16.62	20.20
Sharpe Ratio	0.21	0.31	0.16
Tracking Error	3.95	-	7.06
Information Ratio	-0.44	-	-0.40
Up Capture Ratio	106.14	-	104.67
Down Capture Ratio	115.25	-	120.06

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	25.12	20.65	29.01
Price/Book Ratio	3.85	2.92	5.08
Geom Avg Mkt Cap \$B	145.77	137.43	188.67
ROE	26.25	26.46	28.68

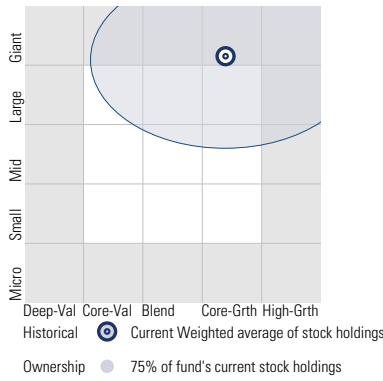
# American Funds New Perspective R6 RNPGX

**Morningstar Category**  
Global Large-Stock Growth

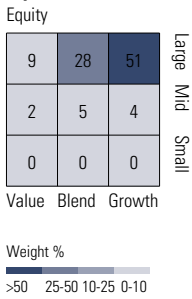
**Morningstar Index**  
MSCI ACWI NR USD

## Style Analysis as of 03-31-2024

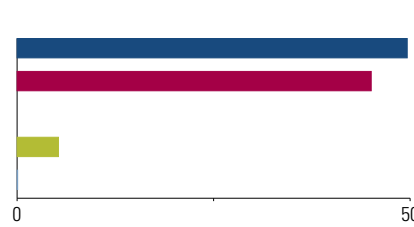
Morningstar Style Box™



## Style Breakdown

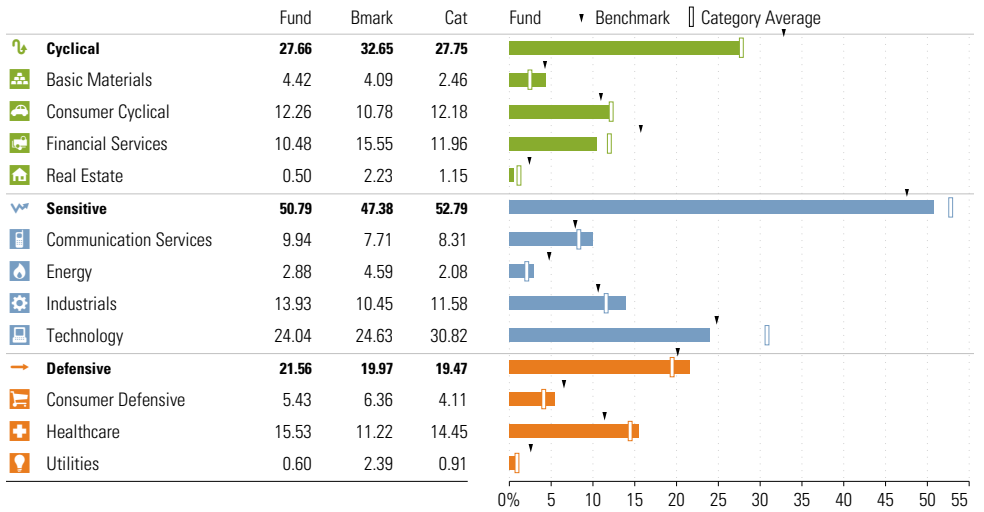


## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	49.63	60.24
Non-US Stocks	45.05	37.23
Bonds	0.00	0.00
Cash	5.26	1.53
Other	0.07	1.00
<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	13.52	11.25	Americas	56.06	65.27	Greater Europe	30.41	23.48	Developed Markets	96.35
Japan	6.42	3.86	North America	54.87	63.82	United Kingdom	5.65	4.00	Emerging Markets	3.65
Australasia	0.24	0.14	Central/Latin	1.19	1.45	W euro-ex UK	24.35	19.13	Not Available	0.00
Asia-4 Tigers	4.65	3.20				Emrgng Europe	0.00	0.02		
Asia-ex 4 Tigers	2.21	4.05				Africa	0.41	0.33		
Not Classified	0.00	0.00								

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	4.48	4.48	-	-
Microsoft Corp	3.79	8.27	-	Technology
Meta Platforms Inc Class A	3.35	11.62	-	Communication Svc
Novo Nordisk A/S Class B	2.74	14.35	-	Healthcare
Broadcom Inc	2.35	16.70	-	Technology
Taiwan Semiconductor Manufacturing Co Ltd	2.28	18.98	-	Technology
Fujitsu Ltd	2.15	21.13	-	Technology
Tesla Inc	1.58	22.71	-	Consumer Cyclical
Eli Lilly and Co	1.51	24.22	-	Healthcare
AstraZeneca PLC	1.42	25.64	-	Healthcare

**Total Holdings 276**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# American Funds New World R6 RNWGX

**Morningstar Category**  
Diversified Emerging Mkts

**Morningstar Index**  
MSCI EM NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 24.81 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.57 is 49.56% lower than the Diversified Emerging Mkts category average.

## Morningstar Investment Management LLC Analysis

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

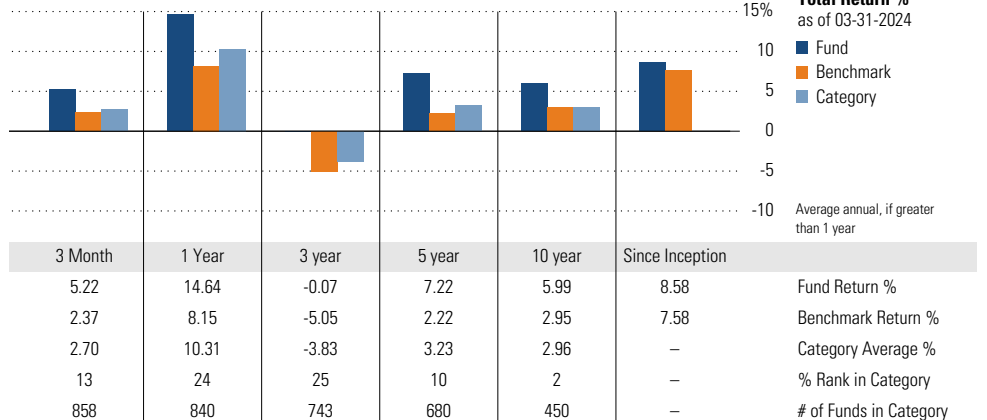
## ESG Metrics

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

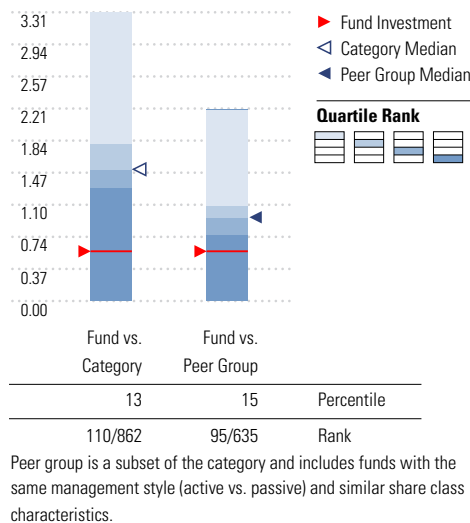
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

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

## Portfolio Metrics

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

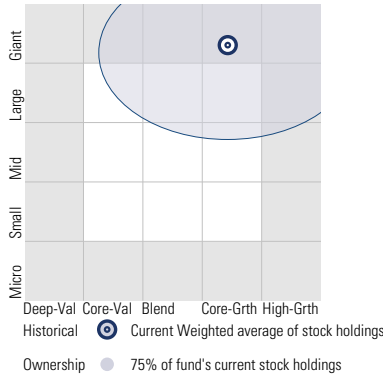
# American Funds New World R6 RNWGX

**Morningstar Category**  
Diversified Emerging Mkts

**Morningstar Index**  
MSCI EM NR USD

## Style Analysis as of 03-31-2024

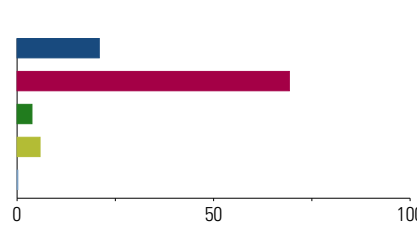
Morningstar Style Box™



## Style Breakdown

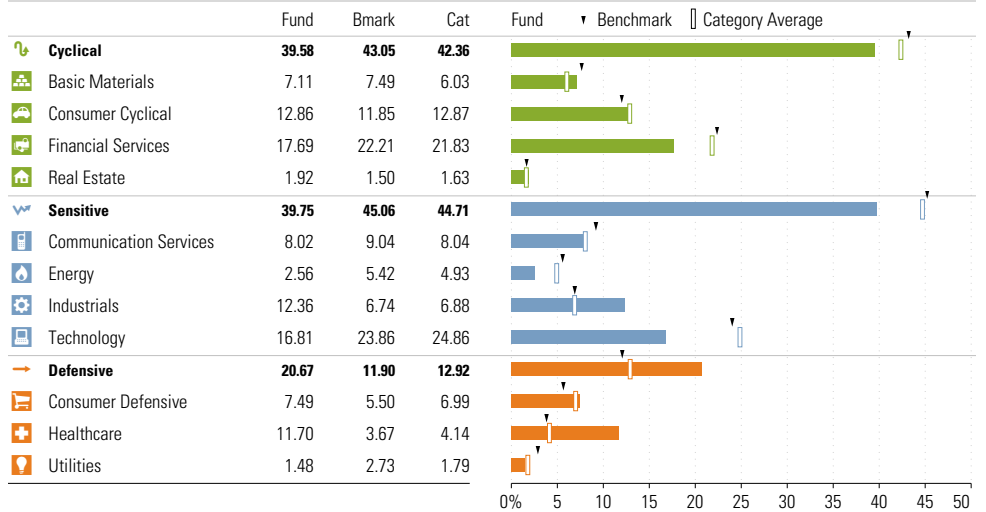


## Asset Allocation as of 03-31-2024



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

**Morningstar Category**  
Intermediate Core Bond

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.3 is 44.44% lower than the Intermediate Core Bond category average.

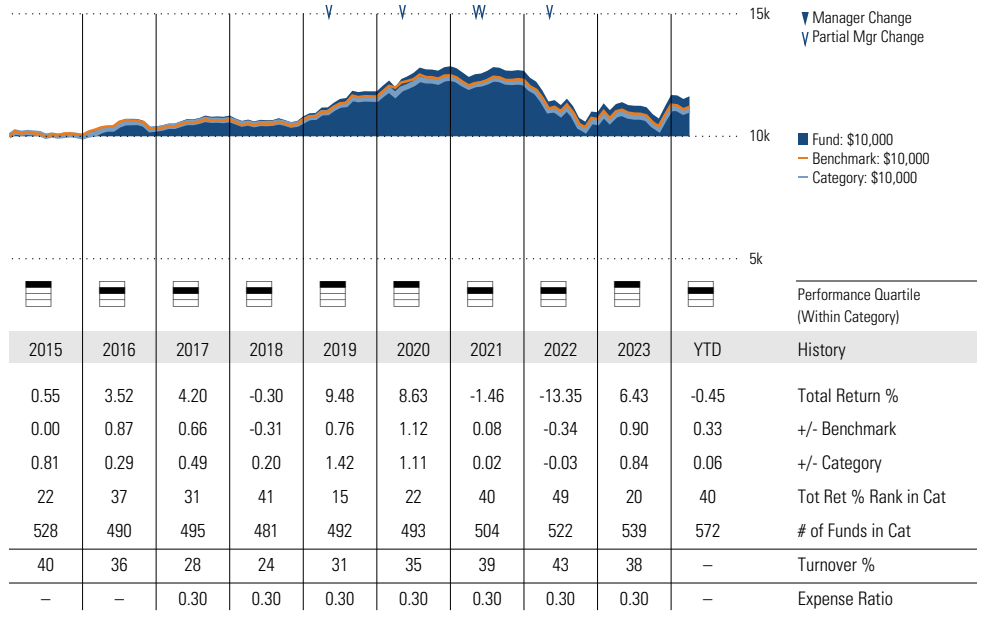
## Morningstar Investment Management LLC Analysis

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

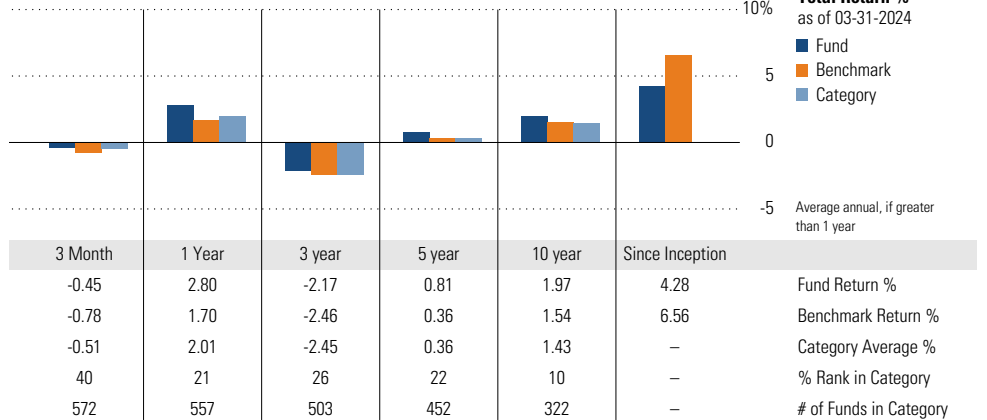
## ESG Metrics

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

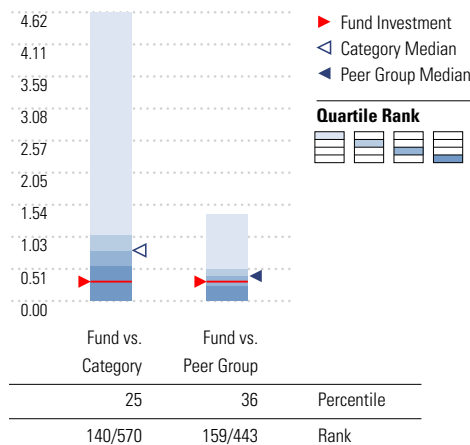
## Growth of \$10,000



## 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	0.34	-	-0.13
Beta	1.02	-	0.98
R-Squared	99.61	-	97.77
Standard Deviation	7.37	7.24	7.21
Sharpe Ratio	-0.67	-0.72	-0.74
Tracking Error	0.48	-	1.00
Information Ratio	0.60	-	-0.26
Up Capture Ratio	102.37	-	96.63
Down Capture Ratio	99.11	-	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 Inst BAGIX

**Morningstar Category**  
Intermediate Core Bond

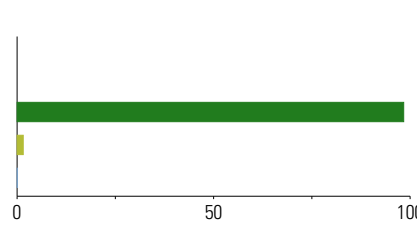
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

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

**Style Breakdown**



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

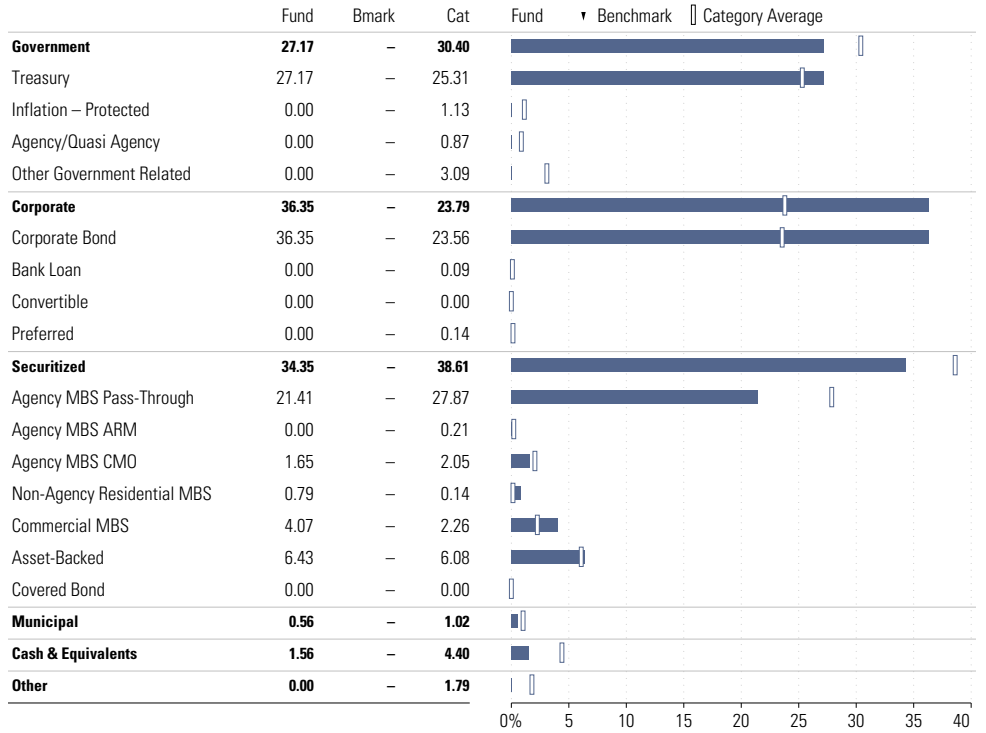


Asset Class	Net %	Cat%
US Stocks	0.00	0.10
Non-US Stocks	0.00	0.02
Bonds	98.37	97.41
Cash	1.56	0.71
Other	0.07	1.75
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**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

# BlackRock High Yield Bond K BRHYX

**Morningstar Category**  
High Yield Bond

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

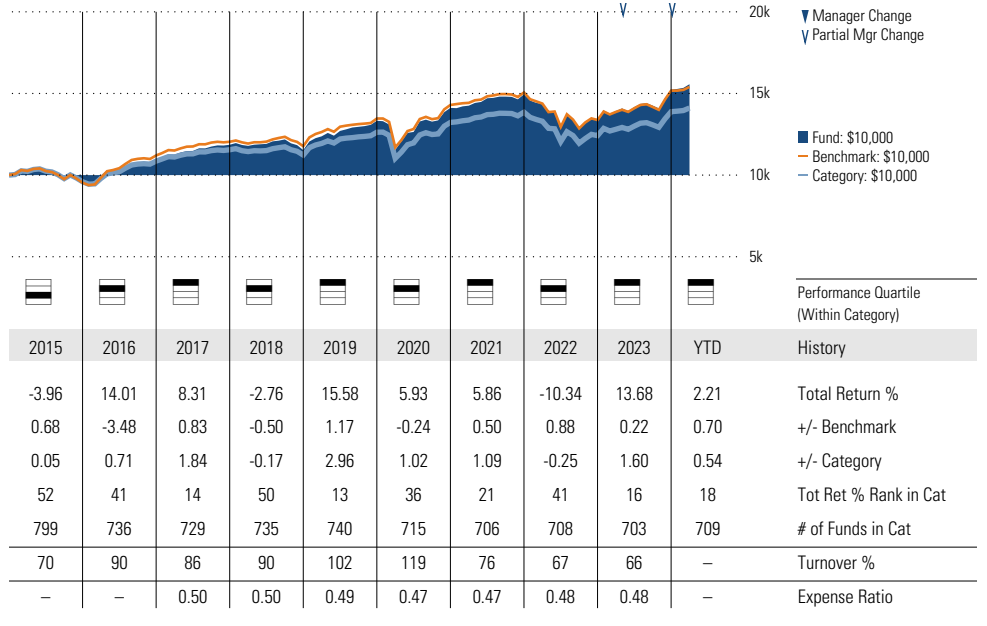
## Morningstar Investment Management LLC Analysis

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

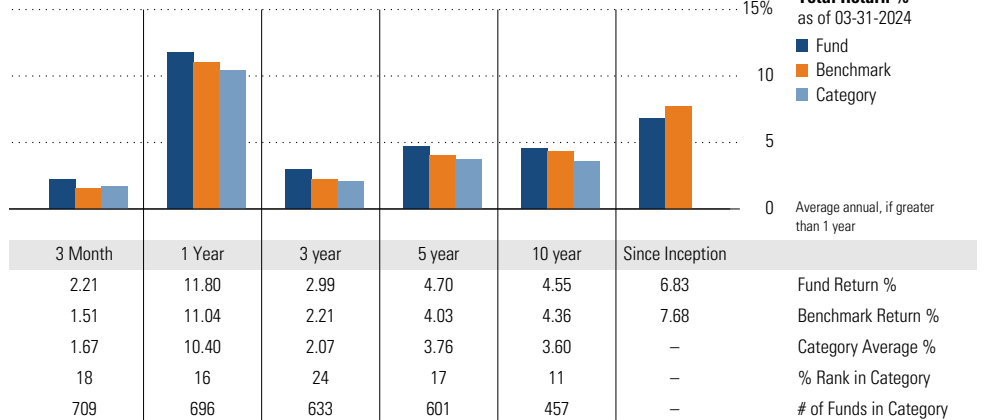
## ESG Metrics

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

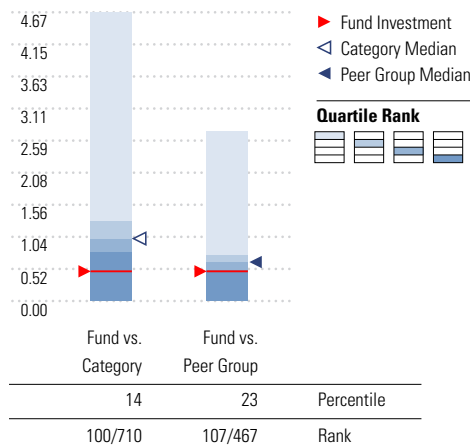
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

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

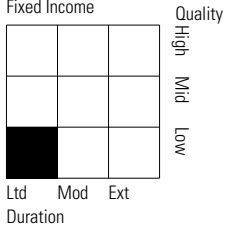
# BlackRock High Yield Bond K BRHYX

**Morningstar Category**  
High Yield Bond

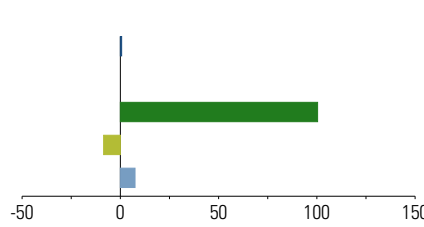
**Morningstar Index**  
ICE BofA US High Yield TR USD

## Style Analysis as of 03-31-2024

### Style Breakdown



## Asset Allocation as of 03-31-2024

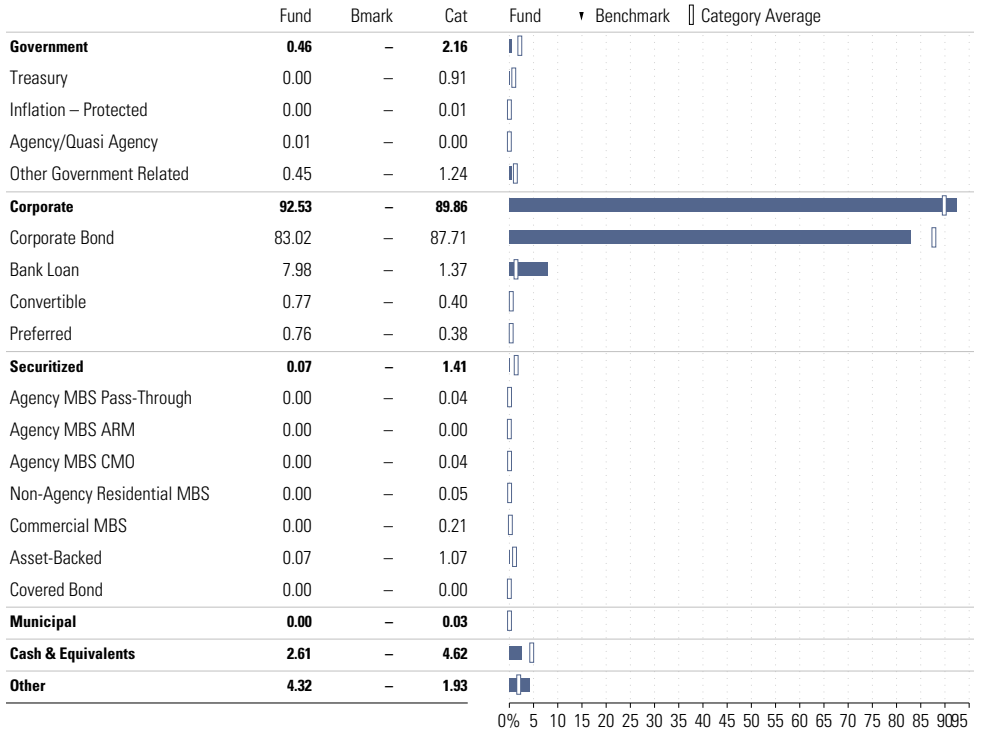


Asset Class	Net %	Cat%
US Stocks	0.66	0.80
Non-US Stocks	0.00	0.05
Bonds	100.38	94.32
Cash	-8.50	3.60
Other	7.47	1.23
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

### Credit Rating Breakdown

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

## Sector Weighting as of 03-31-2024



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

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

**Total Holdings 1585**

⊕ Increase ⊖ Decrease ✳ New to Portfolio

# ClearBridge Mid Cap Growth IS LCMIX

**Morningstar Category**  
Mid-Cap Growth

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

## Portfolio Manager(s)

Aram Green since 08-2010  
Brian Angerame since 08-2010  
Matthew Lilling since 06-2020  
Jeffrey Bailin, CFA since 12-2023

## Quantitative Screens

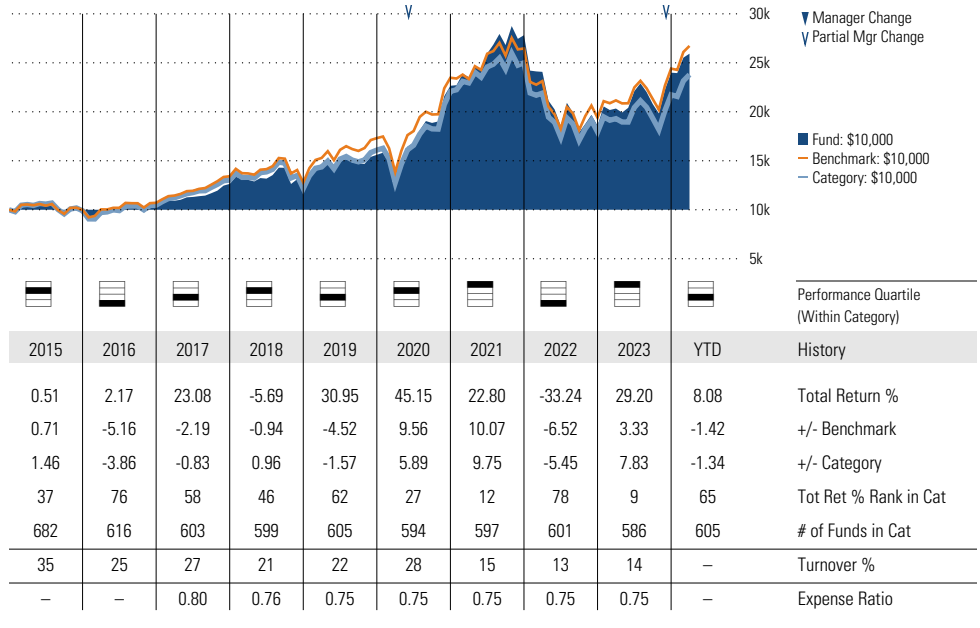
✔ **Performance:** The fund has finished in the Mid-Cap Growth category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 13.59 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.76 is 28.97% lower than the Mid-Cap Growth category average.

## Growth of \$10,000



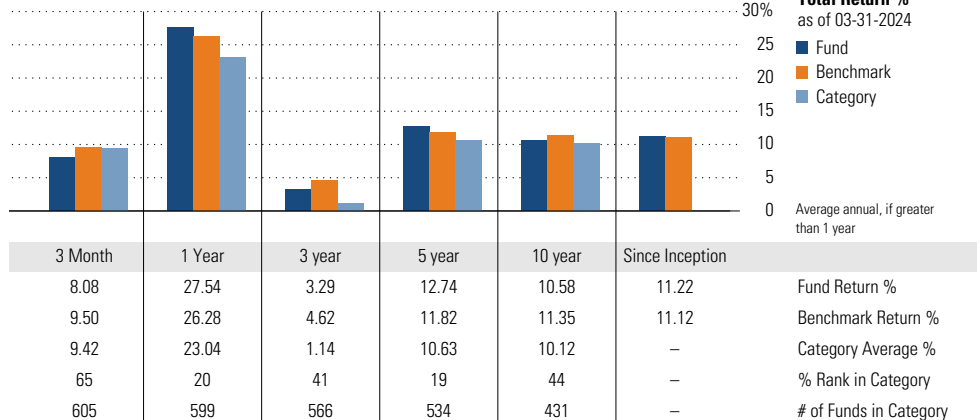
## Morningstar Investment Management LLC Analysis

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.

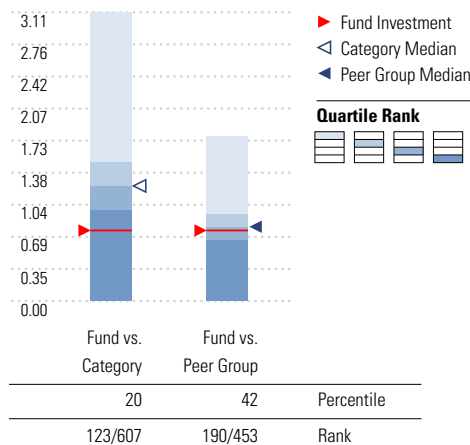
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	5	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022

## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.25	-	-3.45
Beta	1.02	-	0.97
R-Squared	97.10	-	91.07
Standard Deviation	22.56	21.74	22.26
Sharpe Ratio	0.12	0.18	0.03
Tracking Error	3.87	-	6.61
Information Ratio	-0.34	-	-0.68
Up Capture Ratio	101.96	-	92.06
Down Capture Ratio	106.58	-	104.36

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	34.53	26.72	31.29
Price/Book Ratio	5.55	8.38	5.82
Geom Avg Mkt Cap \$B	26.42	25.23	22.56
ROE	19.13	26.19	19.71

# ClearBridge Mid Cap Growth IS LCMIX

Morningstar Category

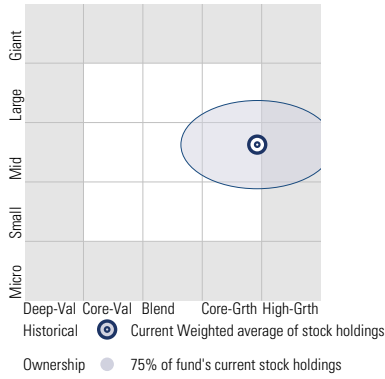
Mid-Cap Growth

Morningstar Index

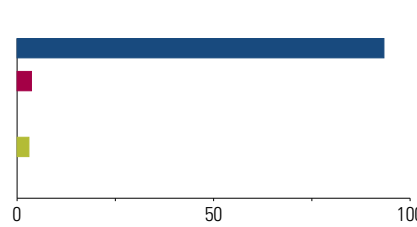
Russell Mid Cap Growth TR USD

## Style Analysis as of 03-31-2024

Morningstar Style Box™

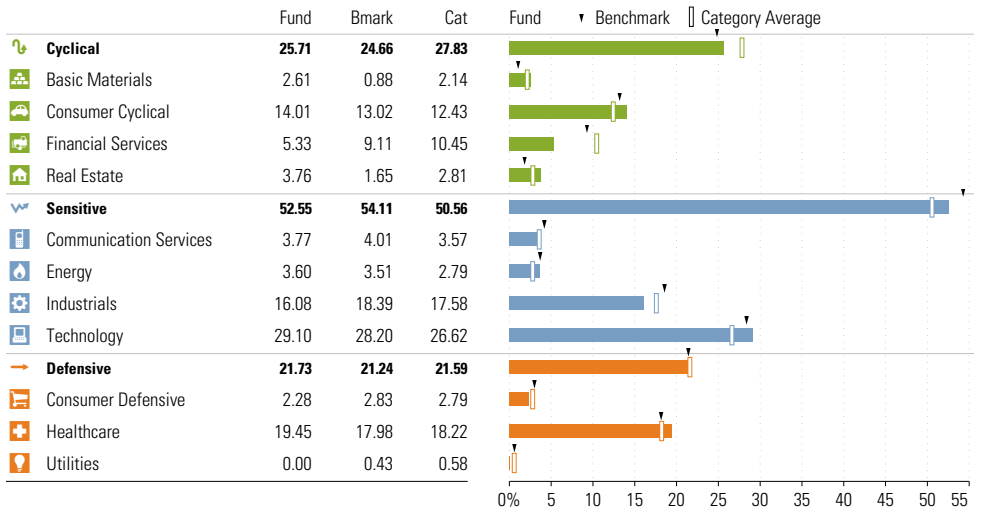


## Asset Allocation as of 03-31-2024

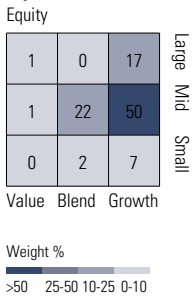


Asset Class	Net %	Cat%
US Stocks	93.34	92.16
Non-US Stocks	3.65	4.09
Bonds	0.00	0.08
Cash	3.01	3.26
Other	0.00	0.42
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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
Chipotle Mexican Grill Inc	3.57	3.57	-	Consumer Cyclical
HubSpot Inc	3.09	6.66	-	Technology
Copart Inc	3.06	9.72	-	Industrials
⊕ IDEXX Laboratories Inc	2.91	12.63	-	Healthcare
Icon PLC	2.90	15.53	-	Healthcare
⊖ Marvell Technology Inc	2.57	18.11	-	Technology
Martin Marietta Materials Inc	2.53	20.63	-	Basic Materials
Fortinet Inc	2.31	22.95	-	Technology
Mettler-Toledo International Inc	2.28	25.22	-	Healthcare
WillScot Mobile Mini Holdings Corp	2.26	27.48	-	Industrials
Monolithic Power Systems Inc	2.25	29.74	-	Technology
Performance Food Group Co	2.21	31.95	-	Consumer Defensive
United Rentals Inc	2.17	34.12	-	Industrials
KKR & Co Inc Ordinary Shares	1.96	36.08	-	Financial Services
IDEX Corp	1.96	38.04	-	Industrials

Total Holdings 71

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# DFA US Small Cap Value I DFSVX

**Morningstar Category**  
Small Value

**Morningstar Index**  
Russell 2000 Value TR USD

## Portfolio Manager(s)

Jed Fogdall since 02-2012  
Joel Schneider since 07-2015  
Marc Leblond since 02-2020

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.1 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 0.31 is 72.07% lower than the Small Value category average.

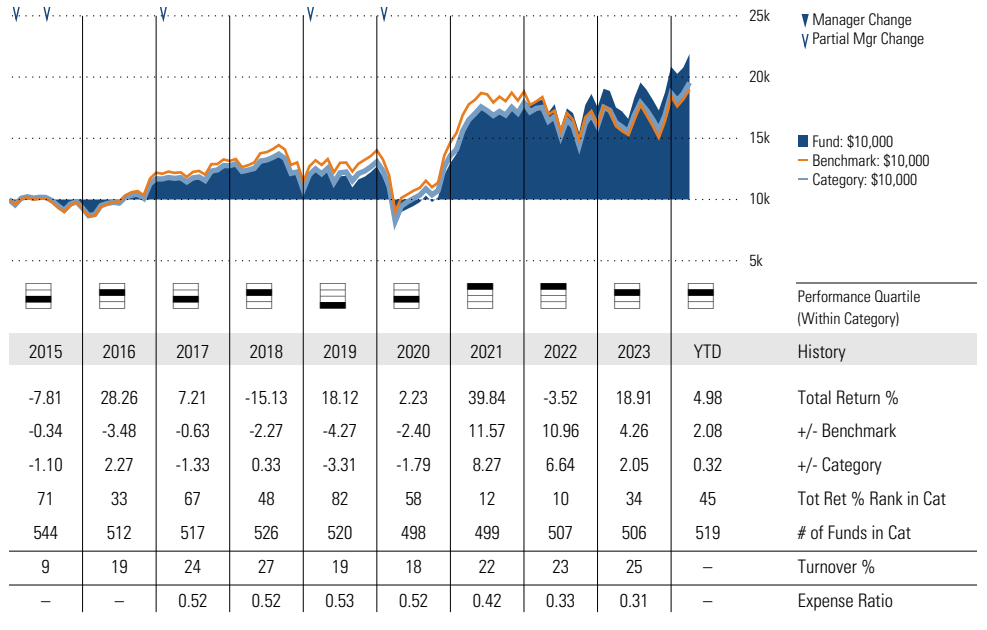
## Morningstar Investment Management LLC Analysis

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

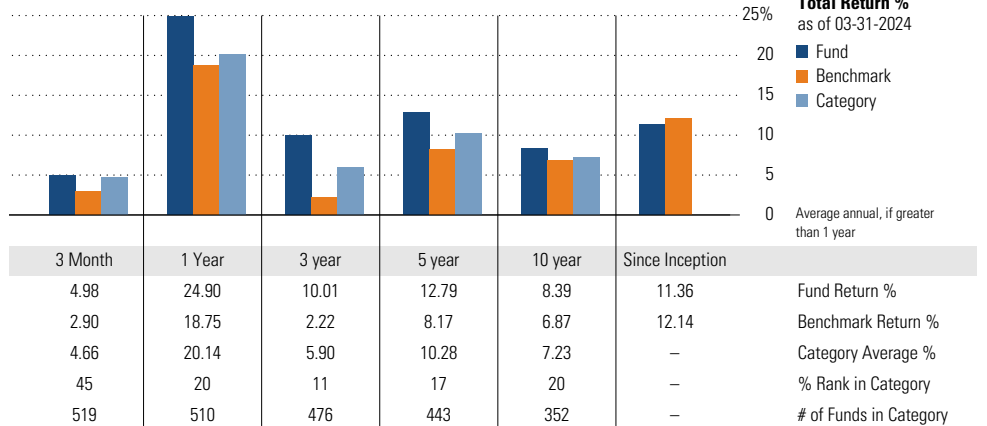
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

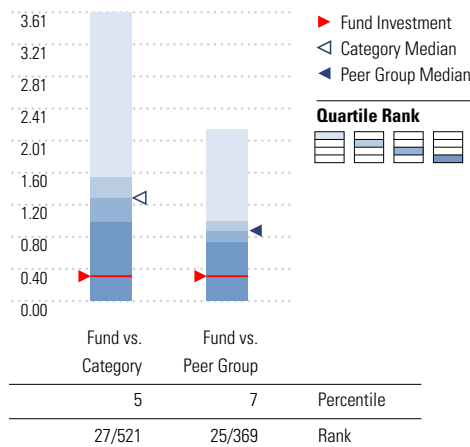
## Growth of \$10,000



## 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

	Fund	Bmark	Cat
Alpha	7.46	-	3.39
Beta	0.96	-	0.93
R-Squared	96.00	-	93.14
Standard Deviation	21.07	21.49	20.62
Sharpe Ratio	0.42	0.07	0.22
Tracking Error	4.30	-	5.51
Information Ratio	1.81	-	0.62
Up Capture Ratio	107.73	-	98.44
Down Capture Ratio	84.00	-	87.92

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	11.70	11.84	14.40
Price/Book Ratio	1.25	1.29	1.64
Geom Avg Mkt Cap \$B	3.13	2.09	4.59
ROE	9.78	5.59	12.78

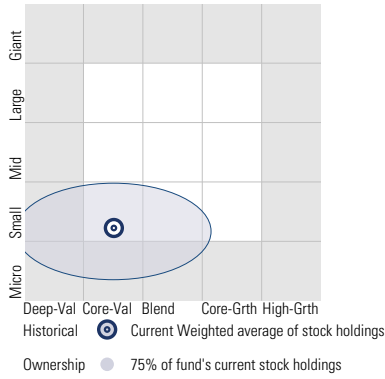
# DFA US Small Cap Value I DFSVX

**Morningstar Category**  
Small Value

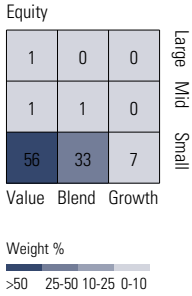
**Morningstar Index**  
Russell 2000 Value TR USD

## Style Analysis as of 03-31-2024

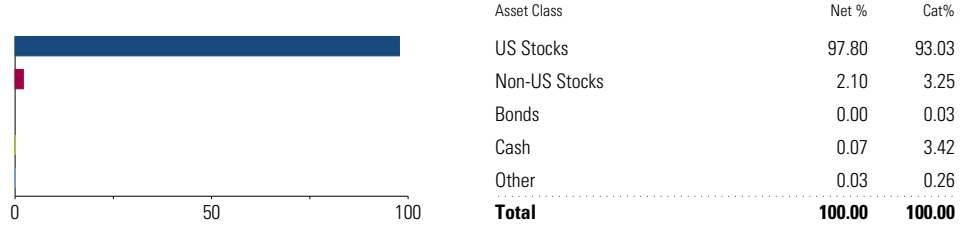
Morningstar Style Box™



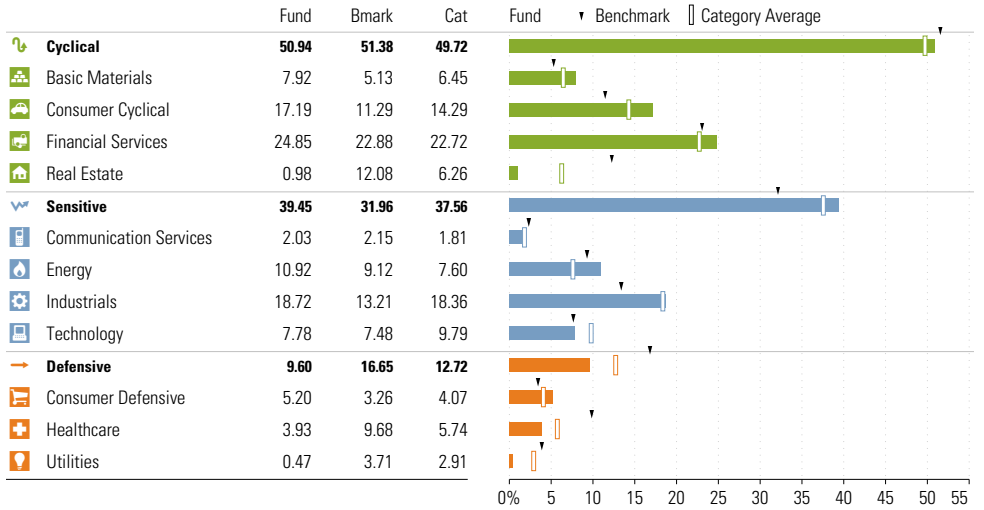
## Style Breakdown



## Asset Allocation as of 03-31-2024



## Sector Weighting as of 03-31-2024



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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Ssc Government Mm Gvmxx	1.40	1.40	-	-
⊕ Usd	1.33	2.73	-	-
⊖ Taylor Morrison Home Corp	1.00	3.73	-	Consumer Cyclical
⊕ Future on E-mini S&P 500 Futures	0.94	4.67	-	-
Amkor Technology Inc	0.91	5.58	-	Technology
⊖ PVH Corp	0.83	6.41	-	Consumer Cyclical
Mohawk Industries Inc	0.76	7.17	-	Consumer Cyclical
⊖ Commercial Metals Co	0.74	7.92	-	Basic Materials
⊖ United States Steel Corp	0.73	8.64	-	Basic Materials
Assured Guaranty Ltd	0.71	9.35	-	Financial Services
⊖ PBF Energy Inc Class A	0.69	10.05	-	Energy
⊖ Modine Manufacturing Co	0.68	10.72	-	Consumer Cyclical
⊖ F N B Corp	0.67	11.39	-	Financial Services
Murphy Oil Corp	0.65	12.04	-	Energy
GATX Corp	0.64	12.69	-	Industrials

**Total Holdings 957**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# Federated Hermes Total Return Bond R6 FTRLX

**Morningstar Category**  
Intermediate Core-Plus Bond

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

## Portfolio Manager(s)

Mark Durbiano since 12-1997  
 Todd Abraham since 02-1999  
 Christopher McGinley since 12-2009  
 Donald Ellenberger since 03-2013  
 Ihab Salib since 05-2013  
 Richard Gallo since 01-2018  
 Jerome Conner since 01-2018  
 Anthony Venturino since 03-2019  
 Chengjun(Chris) Wu since 01-2020

## Quantitative Screens

✔ **Performance:** The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 7 of the 8 years it's been in existence.

✔ **Management:** The fund's management has been in place for 26.27 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 49.33% lower than the Intermediate Core-Plus Bond category average.

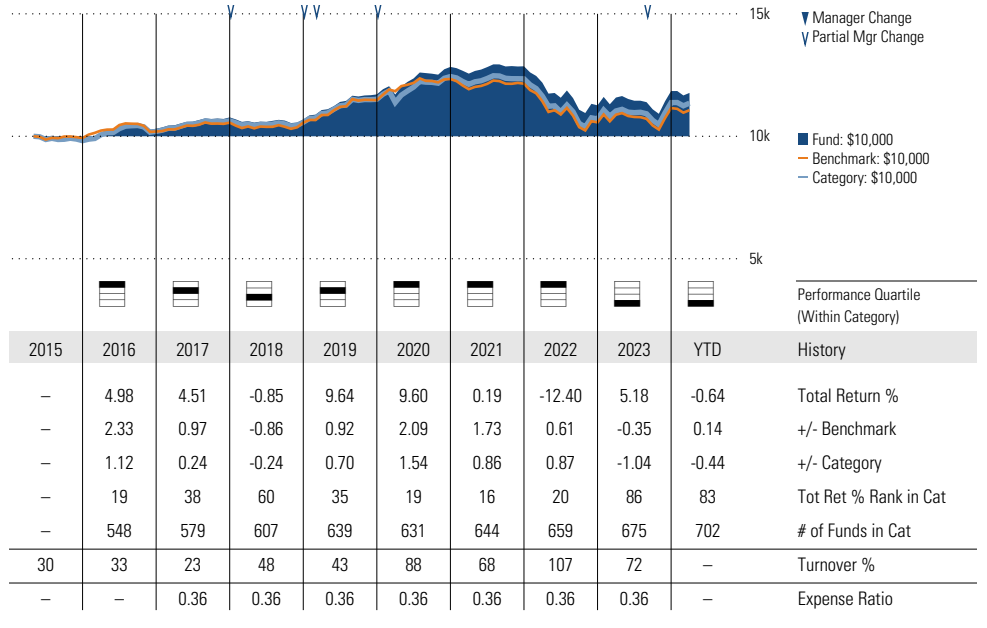
## Morningstar Investment Management LLC Analysis

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

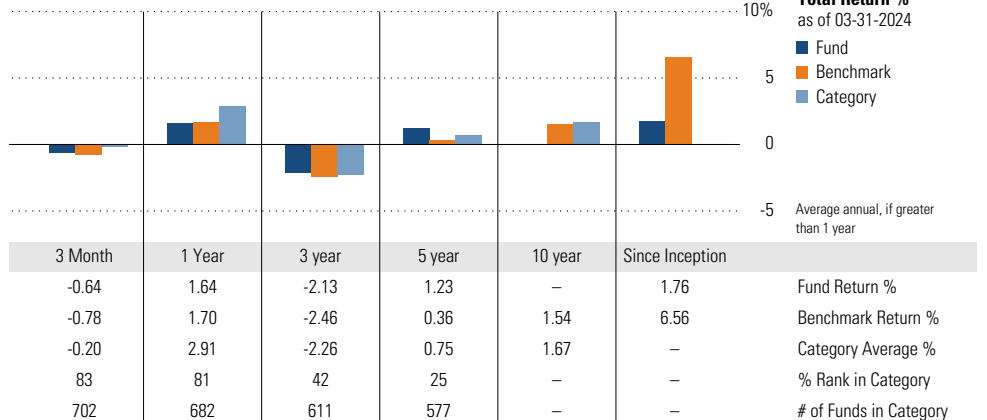
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

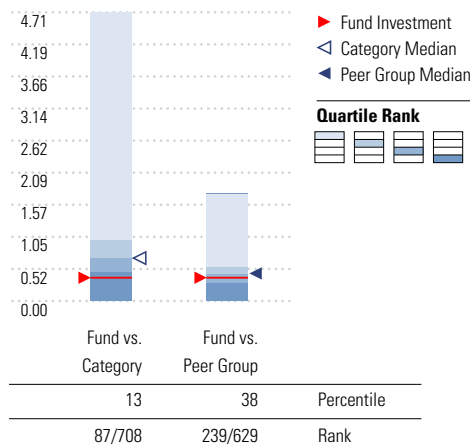
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.23	-	0.01
Beta	0.97	-	1.01
R-Squared	99.11	-	95.72
Standard Deviation	7.02	7.24	7.48
Sharpe Ratio	-0.70	-0.72	-0.70
Tracking Error	0.71	-	1.53
Information Ratio	0.45	-	0.01
Up Capture Ratio	95.29	-	98.06
Down Capture Ratio	93.42	-	98.83

## Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	5.90	4.43	5.93
Avg Eff Maturity	8.50	-	8.41

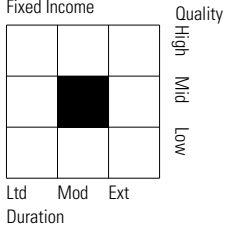
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

# Federated Hermes Total Return Bond R6 FTRLX

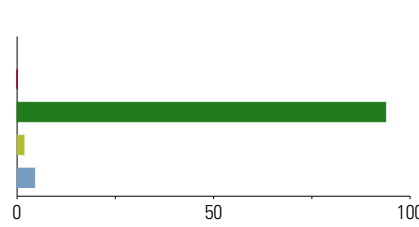
**Morningstar Category** Intermediate Core-Plus Bond  
**Morningstar Index** Bloomberg US Agg Bond TR USD

## Style Analysis as of 03-31-2024

### Style Breakdown



## Asset Allocation as of 03-31-2024

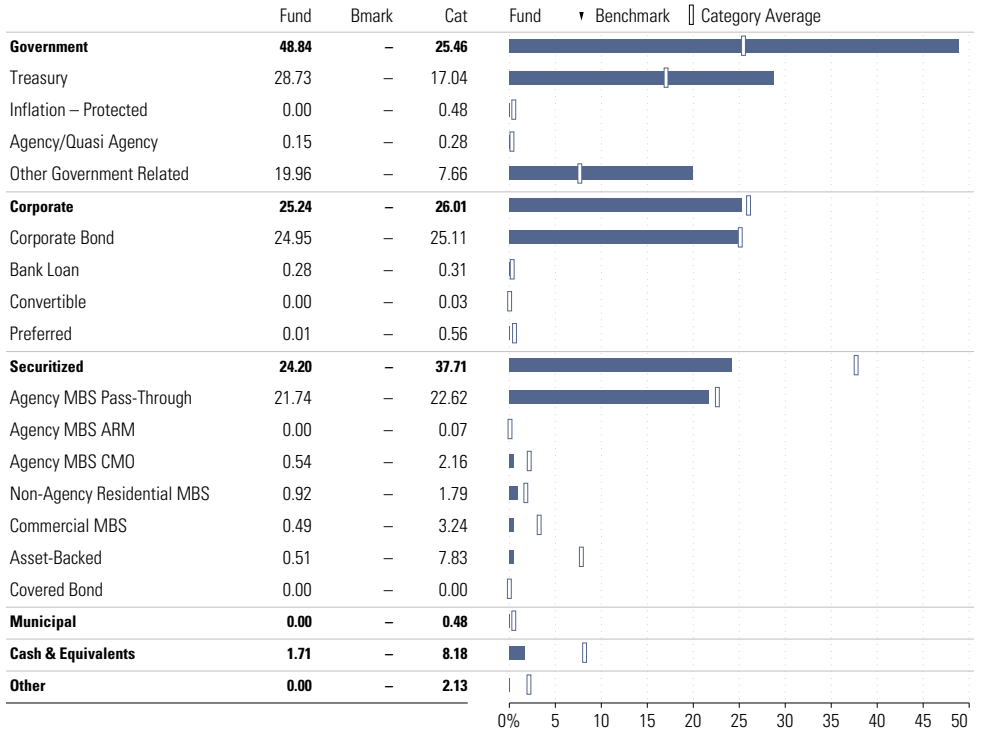


Asset Class	Net %	Cat%
US Stocks	0.00	0.04
Non-US Stocks	0.01	0.00
Bonds	93.78	98.46
Cash	1.75	0.94
Other	4.46	0.55
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	62.97	3.53	35.40
AA	1.25	74.59	25.66
A	7.53	10.82	10.58
BBB	16.65	8.32	18.70
BB	3.17	0.28	5.18
B	2.53	0.00	1.81
Below B	1.15	0.00	0.66
Not Rated	4.75	2.46	2.02

## Sector Weighting as of 03-31-2024



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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Federated Mortgage Core Portfolio	-	25.91	25.91	-
⊕ Us 5yr Note (Cbt) Jun24 Xcvt 20240628	06-2024	11.26	37.18	-
⊕ 2 Year Treasury Note Future June 24	06-2024	6.31	43.49	-
United States Treasury Bonds 4.125%	08-2053	5.25	48.74	-
⊕ Federated Project and Trade Fin Cor	-	4.44	53.18	-
⊕ Us Ultra Bond Cbt Jun24 Xcvt 20240618	06-2024	4.09	57.26	-
⊕ Federated Emerging Markets Core	-	4.03	61.29	-
⊕ Ultra 10 Year US Treasury Note Future June 24	06-2024	3.49	64.79	-
⊕ United States Treasury Notes 4.5%	11-2033	3.06	67.85	-
⊖ United States Treasury Notes 3.875%	08-2033	3.04	70.89	-

**Total Holdings 968**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# Fidelity 500 Index FXAIX

**Morningstar Category**  
 Large Blend

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

## Portfolio Manager(s)

Louis Bottari since 01-2009  
 Peter Matthew since 08-2012  
 Robert Regan since 12-2016  
 Payal Gupta since 06-2019  
 Navid Sohrabi since 08-2019

## 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 15.17 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 0.02 is 97.33% lower than the Large Blend category average.

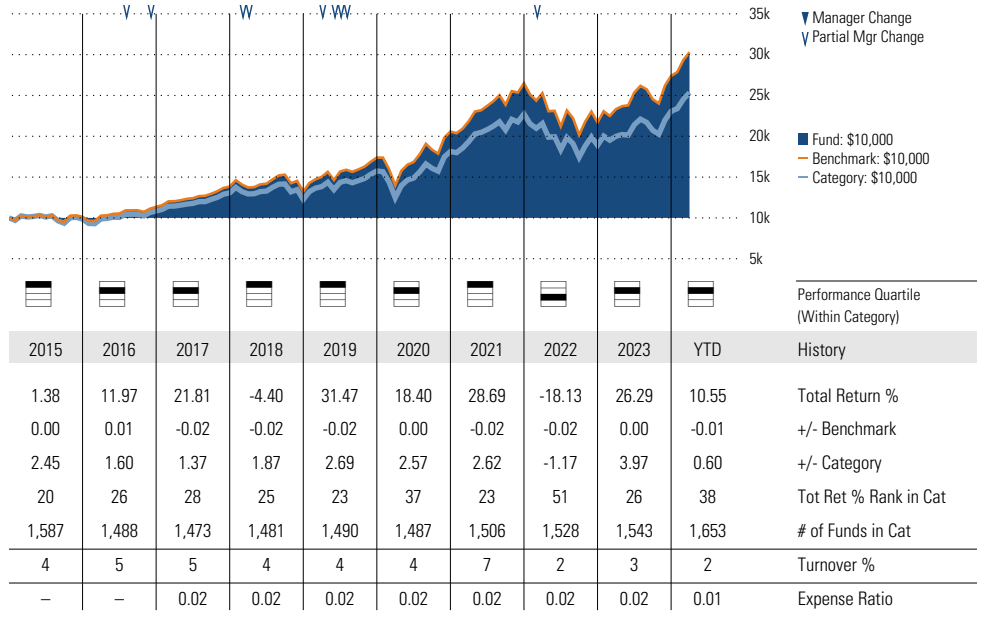
## Morningstar Investment Management LLC Analysis

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
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022

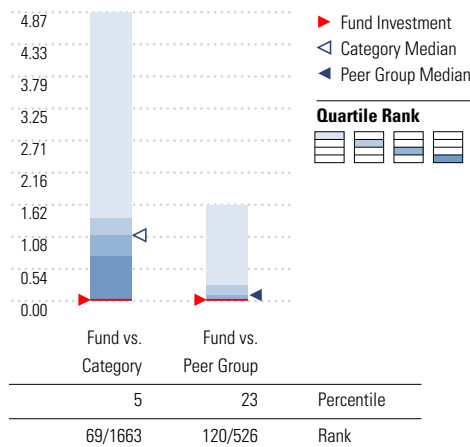
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.01	-	-0.96
Beta	1.00	-	0.94
R-Squared	100.00	-	94.59
Standard Deviation	17.59	17.60	16.99
Sharpe Ratio	0.54	0.54	0.45
Tracking Error	0.01	-	3.62
Information Ratio	-1.08	-	-1.36
Up Capture Ratio	99.95	-	92.17
Down Capture Ratio	99.99	-	96.02

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	25.56	24.84	24.56
Price/Book Ratio	4.49	4.36	5.06
Geom Avg Mkt Cap \$B	274.45	270.11	347.16
ROE	32.23	32.68	33.81

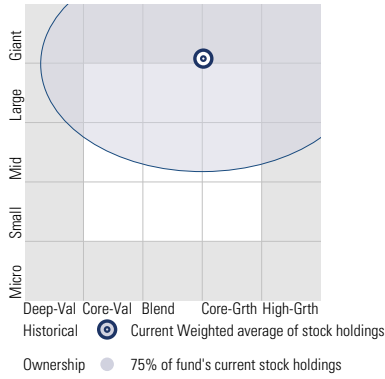
# Fidelity 500 Index FXAIX

**Morningstar Category**  
Large Blend

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

## Style Analysis as of 03-31-2024

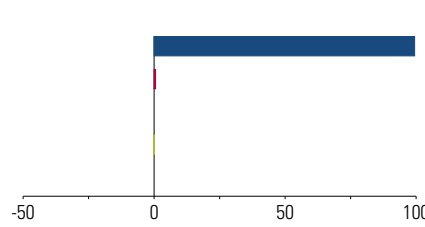
Morningstar Style Box™



## Style Breakdown

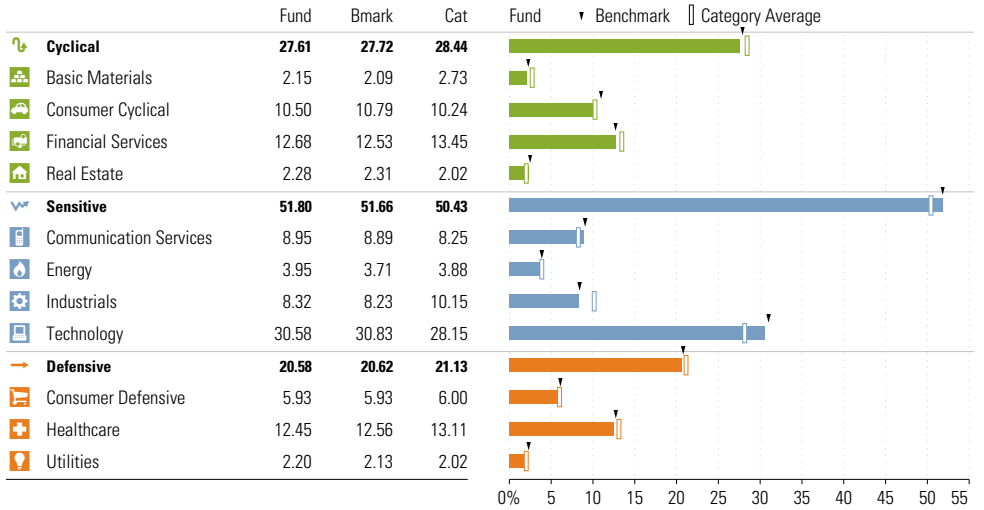


## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	99.44	95.21
Non-US Stocks	0.57	2.49
Bonds	0.00	-0.24
Cash	-0.01	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



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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	7.07	7.07	-	Technology
⊕ Apple Inc	5.63	12.71	-	Technology
⊕ NVIDIA Corp	5.05	17.76	-	Technology
⊕ Amazon.com Inc	3.73	21.49	-	Consumer Cyclical
⊖ Meta Platforms Inc Class A	2.42	23.91	-	Communication Svc
⊕ Alphabet Inc Class A	2.01	25.92	-	Communication Svc
⊕ Berkshire Hathaway Inc Class B	1.73	27.65	-	Financial Services
⊖ Alphabet Inc Class C	1.70	29.35	-	Communication Svc
⊕ Eli Lilly and Co	1.40	30.76	-	Healthcare
⊕ Broadcom Inc	1.32	32.08	-	Technology
⊕ JPMorgan Chase & Co	1.31	33.39	-	Financial Services
⊕ Tesla Inc	1.10	34.49	-29.25	Consumer Cyclical
⊖ Exxon Mobil Corp	1.04	35.53	-	Energy
⊕ UnitedHealth Group Inc	1.04	36.57	-	Healthcare
⊖ Visa Inc Class A	1.00	37.57	-	Financial Services

**Total Holdings 507**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# JPMorgan Large Cap Growth R6 JLGMX

**Morningstar Category**  
Large Growth

**Morningstar Index**  
Russell 1000 Growth TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

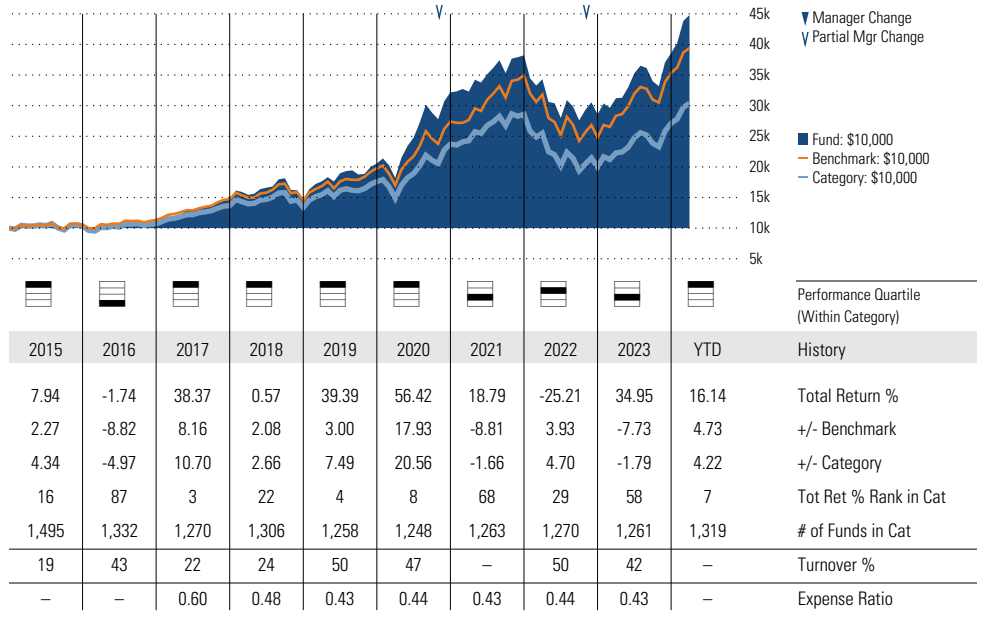
✔ **Performance:** The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 19.67 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.44 is 52.69% lower than the Large Growth category average.

## Growth of \$10,000



## Morningstar Investment Management LLC Analysis

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

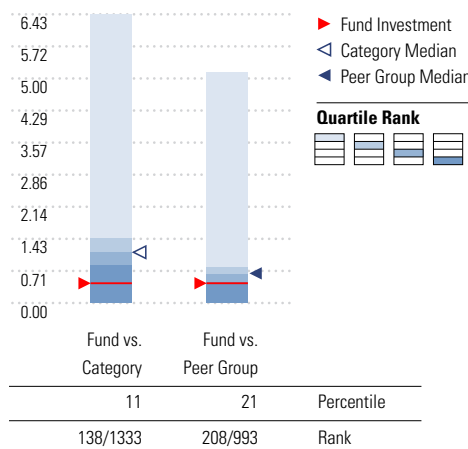
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	04-07-2022

## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.06	-	-4.06
Beta	0.92	-	0.99
R-Squared	96.43	-	92.99
Standard Deviation	19.79	21.06	21.63
Sharpe Ratio	0.51	0.53	0.34
Tracking Error	4.07	-	5.74
Information Ratio	-0.24	-	-0.81
Up Capture Ratio	93.27	-	91.24
Down Capture Ratio	93.99	-	104.54

## Portfolio Metrics

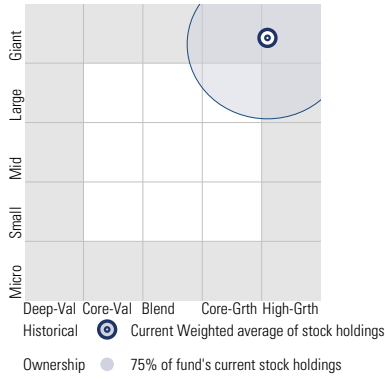
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	38.18	33.46	34.39
Price/Book Ratio	10.17	11.23	9.06
Geom Avg Mkt Cap \$B	439.23	477.55	492.48
ROE	35.98	42.00	38.04

# JPMorgan Large Cap Growth R6 JLGMX

**Morningstar Category**  
Large Growth

**Morningstar Index**  
Russell 1000 Growth TR USD

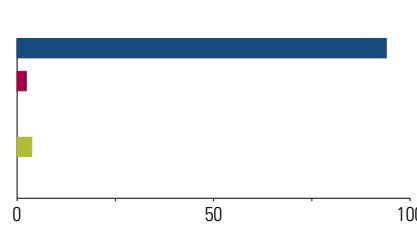
**Style Analysis** as of 03-31-2024  
Morningstar Style Box™



**Style Breakdown**

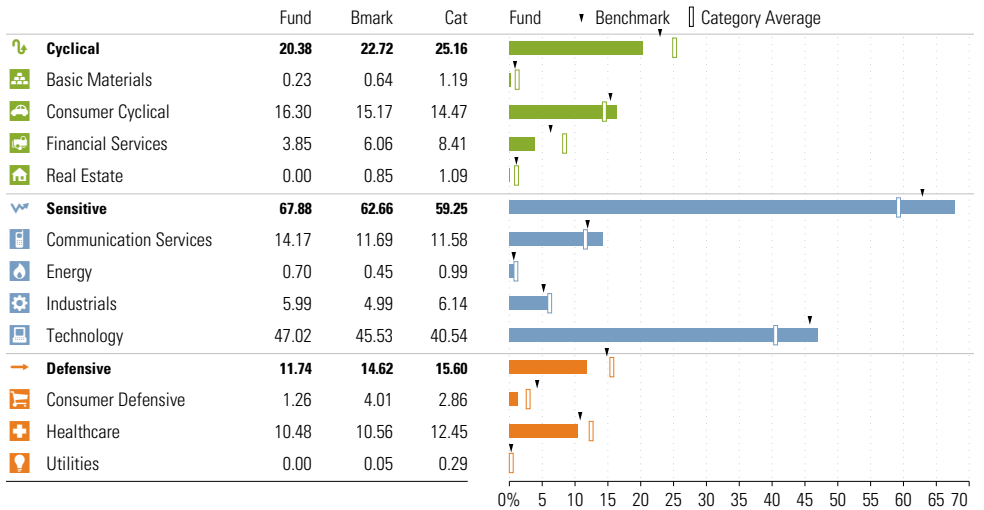


**Asset Allocation** as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	93.93	93.88
Non-US Stocks	2.34	4.16
Bonds	0.00	0.01
Cash	3.73	0.85
Other	0.00	1.11
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**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	10.70	10.70	-	Technology
NVIDIA Corp	7.67	18.37	-	Technology
Amazon.com Inc	6.92	25.29	-	Consumer Cyclical
Meta Platforms Inc Class A	5.94	31.24	-	Communication Svc
Eli Lilly and Co	5.20	36.44	-	Healthcare
⊕ JPMorgan Prime Money Market Inst	3.70	40.14	-	-
⊖ Apple Inc	3.61	43.74	-	Technology
⊖ Alphabet Inc Class C	3.57	47.31	-	Communication Svc
⊕ Broadcom Inc	2.82	50.13	-	Technology
Netflix Inc	2.78	52.92	-	Communication Svc
Mastercard Inc Class A	2.54	55.46	-	Financial Services
⊕ Advanced Micro Devices Inc	2.25	57.71	-	Technology
Uber Technologies Inc	2.16	59.86	-	Technology
Regeneron Pharmaceuticals Inc	1.81	61.67	-	Healthcare
Eaton Corp PLC	1.80	63.47	-	Industrials

**Total Holdings 67**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# JPMorgan US Equity R6 JUEMX

Morningstar Category  
Large Blend

Morningstar Index  
S&P 500 TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 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 0.44 is 41.33% lower than the Large Blend category average.

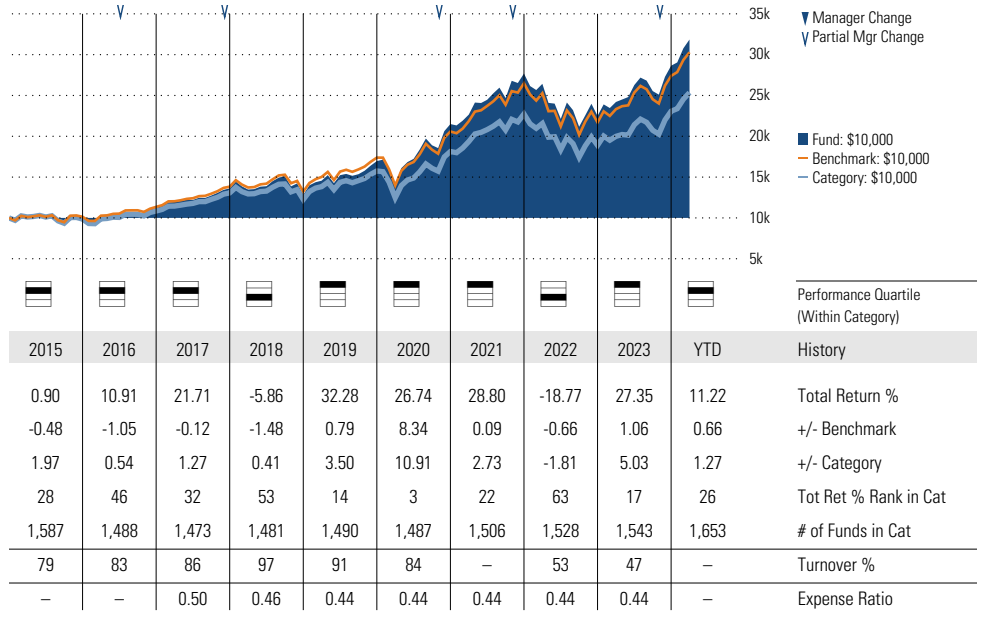
## Morningstar Investment Management LLC Analysis

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.

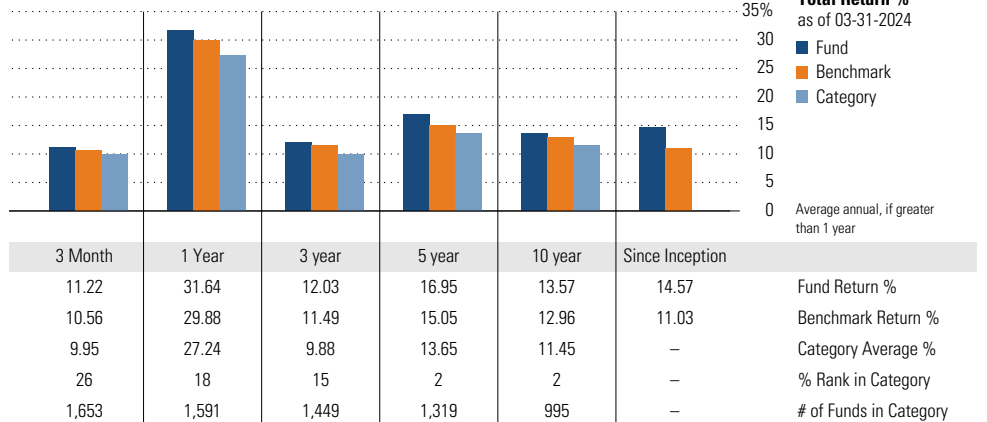
## ESG Metrics

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

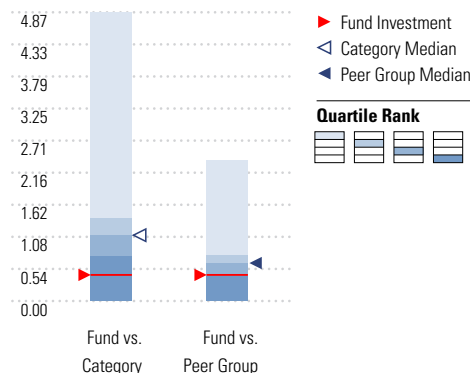
## Growth of \$10,000



## 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	0.61	-	-0.96
Beta	0.99	-	0.94
R-Squared	98.36	-	94.59
Standard Deviation	17.55	17.60	16.99
Sharpe Ratio	0.57	0.54	0.45
Tracking Error	2.25	-	3.62
Information Ratio	0.24	-	-1.36
Up Capture Ratio	99.46	-	92.17
Down Capture Ratio	96.95	-	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

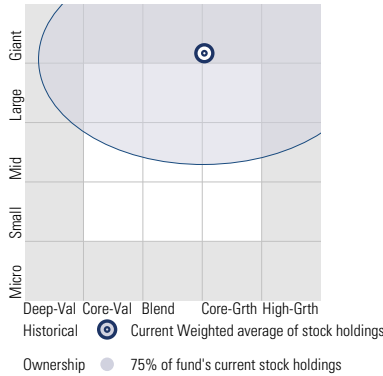
# JPMorgan US Equity R6 JUEMX

**Morningstar Category**  
Large Blend

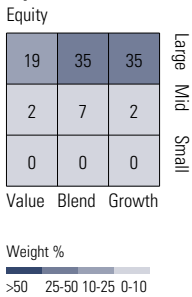
**Morningstar Index**  
S&P 500 TR USD

## Style Analysis as of 03-31-2024

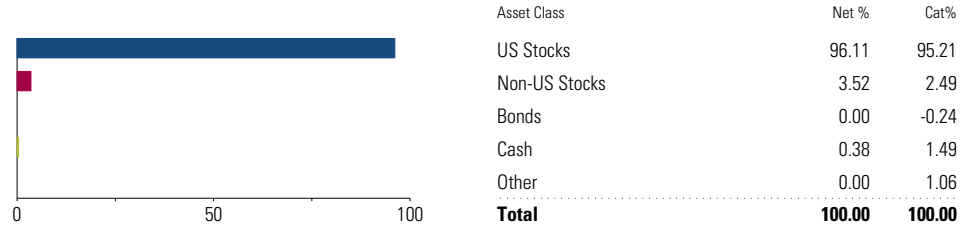
Morningstar Style Box™



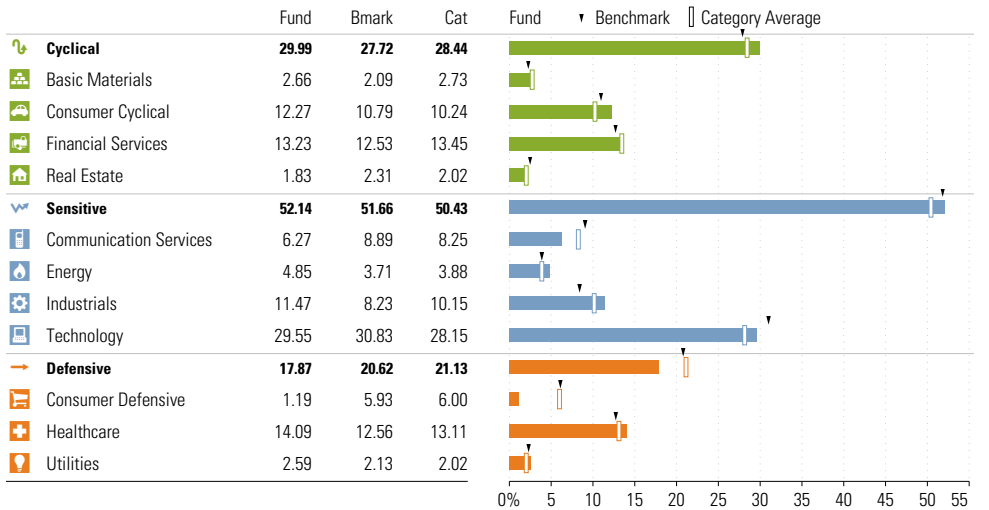
## Style Breakdown



## 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	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 Mid Cap Value R6 MVCKX

**Morningstar Category**  
Mid-Cap Value

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

## Portfolio Manager(s)

Kevin Schmitz since 11-2008  
Brooks Taylor since 11-2008  
Richard Offen since 06-2021

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 15.37 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 0.62 is 36.08% lower than the Mid-Cap Value category average.

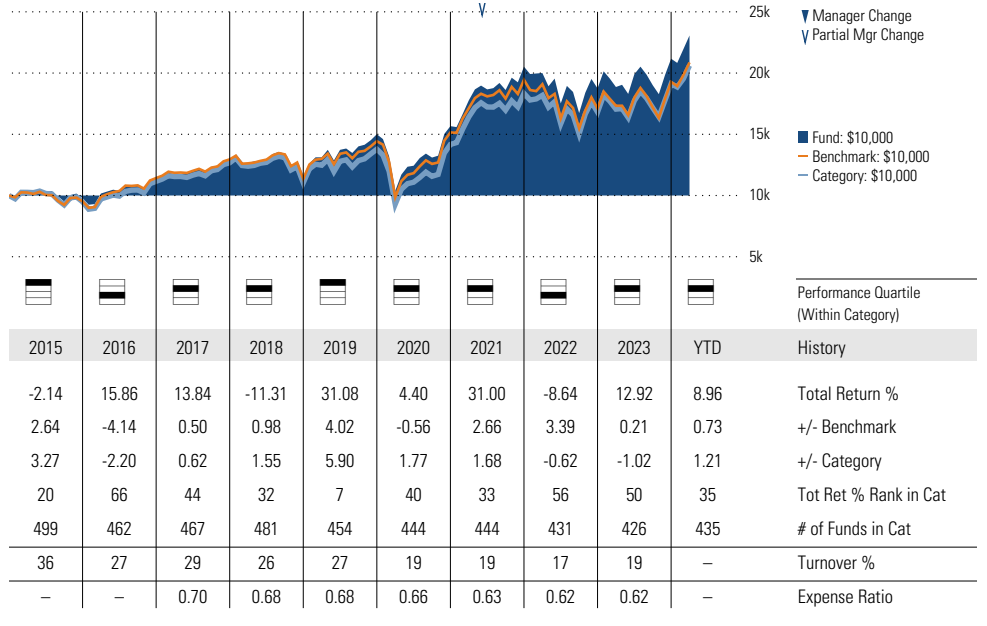
## Morningstar Investment Management LLC Analysis

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

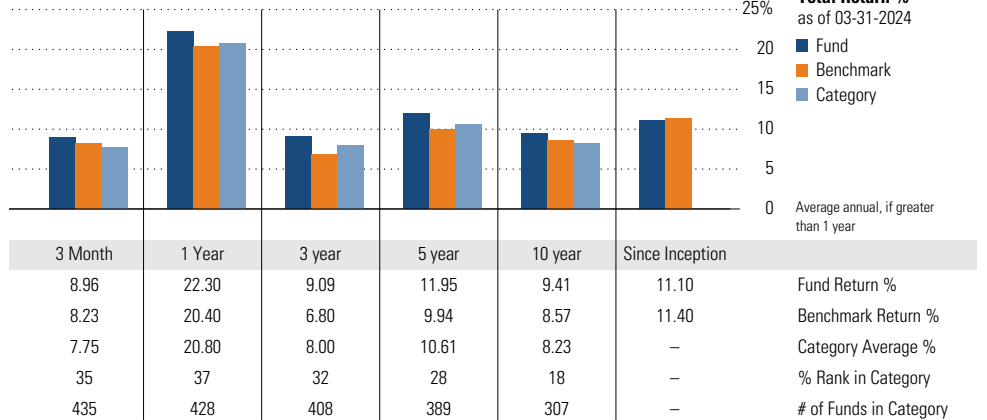
## ESG Metrics

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

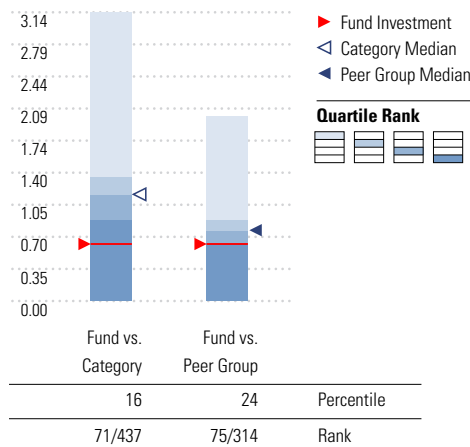
## Growth of \$10,000



## 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	2.50	-	1.46
Beta	0.93	-	0.94
R-Squared	98.07	-	94.30
Standard Deviation	18.17	19.34	18.78
Sharpe Ratio	0.41	0.28	0.34
Tracking Error	2.86	-	4.69
Information Ratio	0.80	-	0.26
Up Capture Ratio	96.44	-	95.44
Down Capture Ratio	87.49	-	90.32

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.65	17.78	16.20
Price/Book Ratio	2.41	2.22	2.02
Geom Avg Mkt Cap \$B	18.44	19.24	15.26
ROE	16.09	14.18	13.61

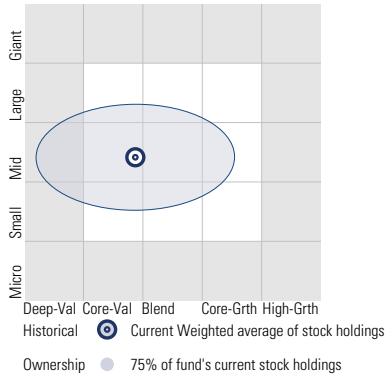
# MFS Mid Cap Value R6 MVCKX

**Morningstar Category**  
Mid-Cap Value

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

## Style Analysis as of 03-31-2024

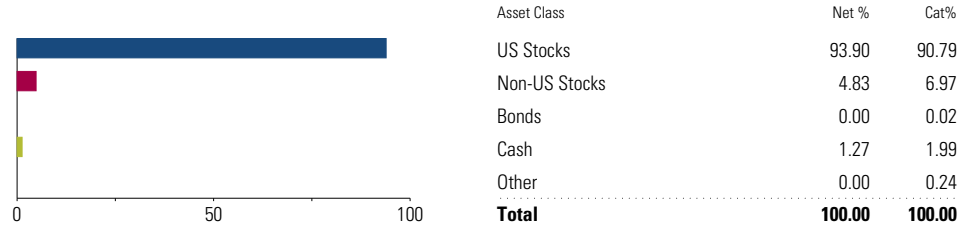
Morningstar Style Box™



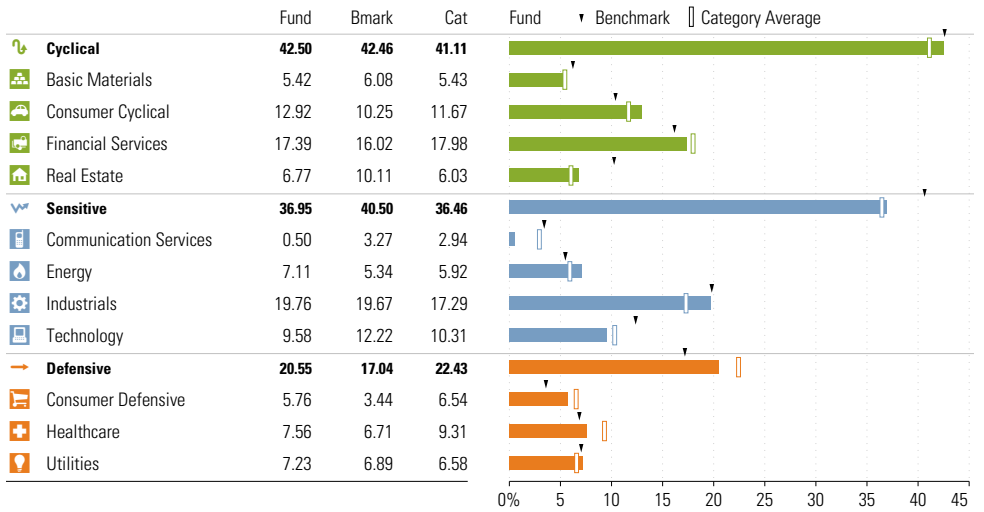
## Style Breakdown



## 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
The Hartford Financial Services Group Inc	1.56	1.56	28.79	Financial Services
Toll Brothers Inc	1.52	3.08	26.06	Consumer Cyclical
Cencora Inc	1.31	4.38	18.56	Healthcare
Leidos Holdings Inc	1.28	5.67	21.46	Technology
⊕ Currency Cash CASH_USD	1.27	6.94	—	—
Diamondback Energy Inc	1.26	8.19	—	Energy
Westinghouse Air Brake Technologies Corp	1.25	9.45	14.96	Industrials
⊕ PG&E Corp	1.22	10.67	-6.99	Utilities
Howmet Aerospace Inc	1.22	11.88	26.53	Industrials
LKQ Corp	1.20	13.08	—	Consumer Cyclical
Raymond James Financial Inc	1.13	14.21	15.58	Financial Services
Equitable Holdings Inc	1.11	15.32	14.80	Financial Services
Universal Health Services Inc Class B	1.03	16.35	19.82	Healthcare
Eastman Chemical Co	1.01	17.35	12.48	Basic Materials
Targa Resources Corp	0.99	18.35	29.49	Energy

**Total Holdings 142**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# PGIM Jennison Small Company R6 PJSQX

**Morningstar Category**  
Small Growth

**Morningstar Index**  
Russell 2000 Growth TR USD

## Portfolio Manager(s)

Jason Swiatek since 11-2013  
Jonathan Shapiro since 07-2018

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 10.35 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.69 is 40.52% lower than the Small Growth category average.

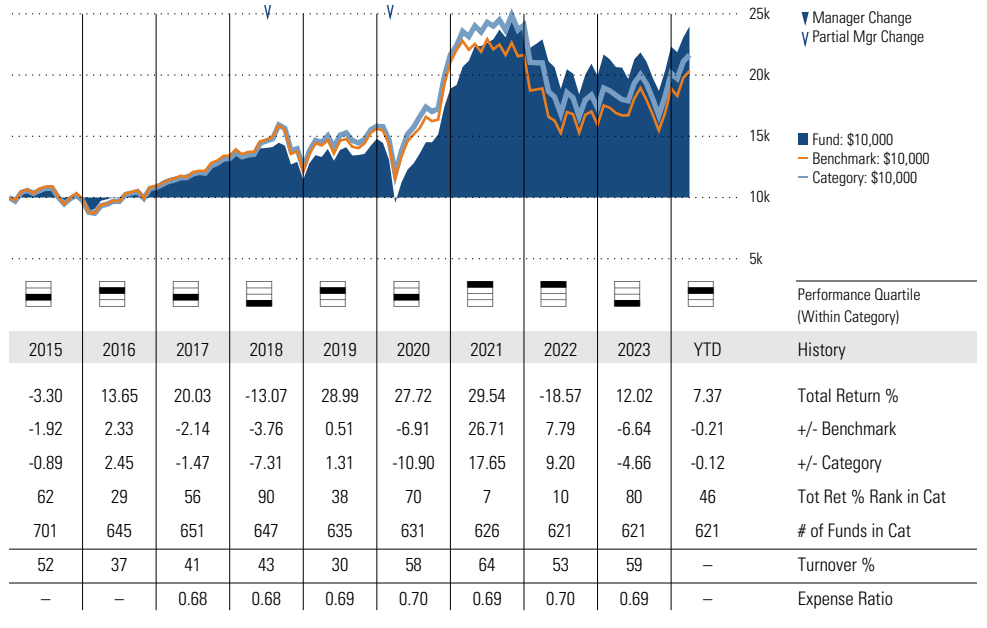
## Morningstar Investment Management LLC Analysis

This fund fails our style screen due to edging up into mid-cap territory but its portfolio positioning is consistent with the overall investment strategy.

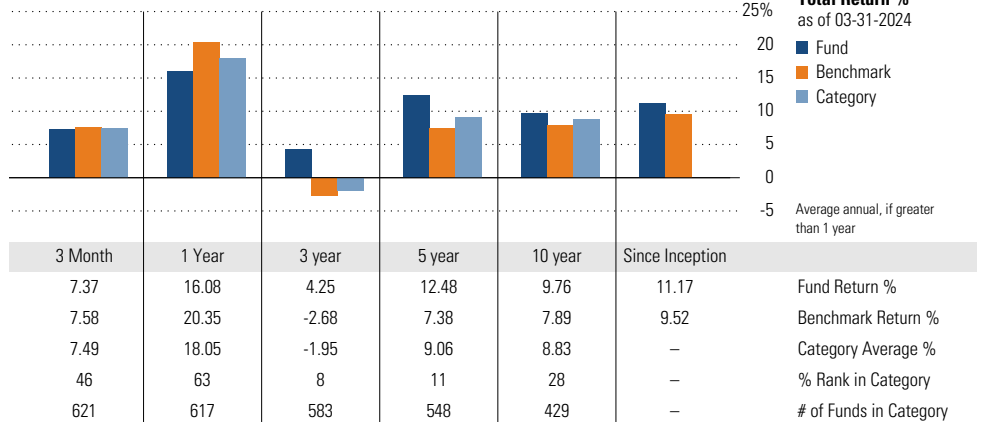
## ESG Metrics

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

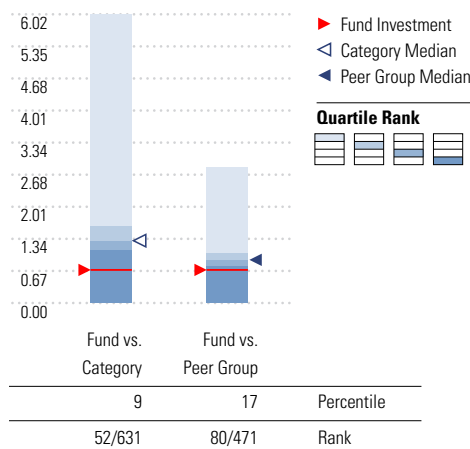
## Growth of \$10,000



## 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	6.22	-	0.20
Beta	0.81	-	0.94
R-Squared	87.68	-	90.95
Standard Deviation	19.44	22.41	22.03
Sharpe Ratio	0.16	-0.14	-0.12
Tracking Error	8.02	-	6.84
Information Ratio	0.86	-	0.10
Up Capture Ratio	96.73	-	94.79
Down Capture Ratio	76.19	-	94.60

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	18.02	21.70	28.60
Price/Book Ratio	2.51	4.07	4.00
Geom Avg Mkt Cap \$B	5.21	3.44	6.70
ROE	9.41	10.62	11.42

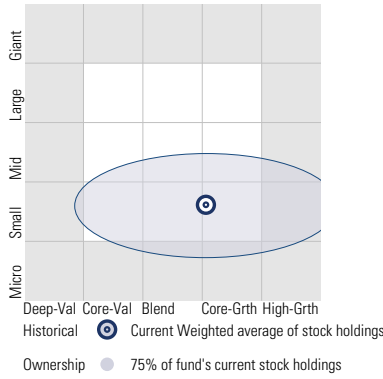
# PGIM Jennison Small Company R6 PJSQX

**Morningstar Category**  
Small Growth

**Morningstar Index**  
Russell 2000 Growth TR USD

## Style Analysis as of 03-31-2024

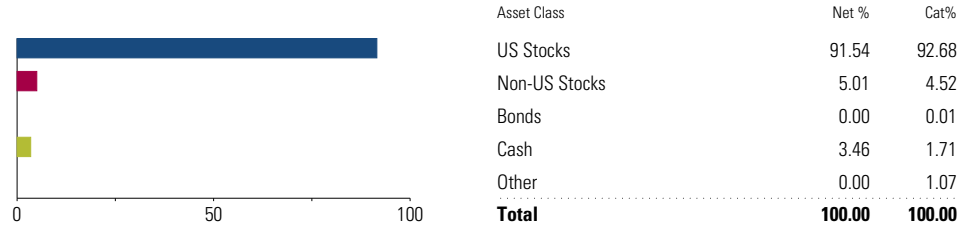
Morningstar Style Box™



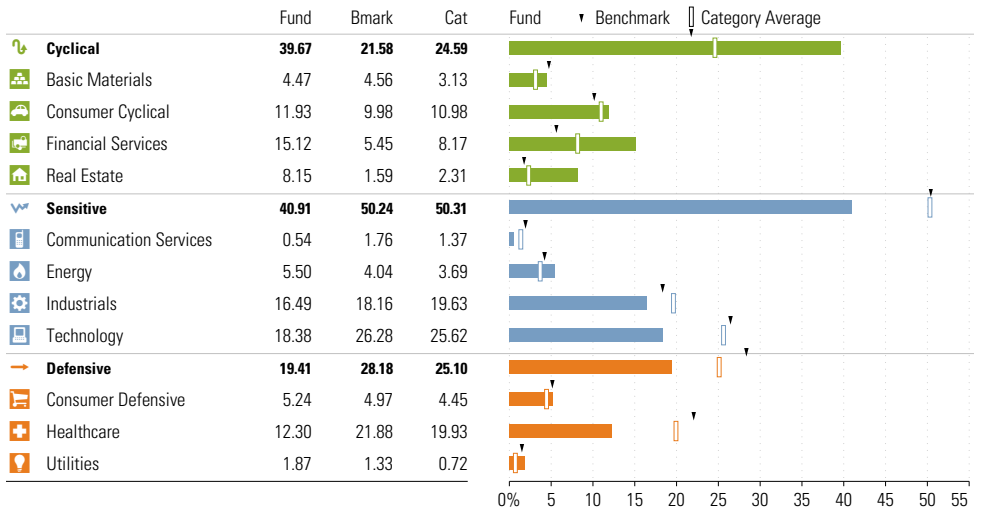
## Style Breakdown



## 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
⊖ Prudential Govt Money Mkt Fd	3.64	3.64	-	-
⊖ Targa Resources Corp	2.20	5.83	-	Energy
Kirby Corp	2.03	7.86	-	Industrials
Performance Food Group Co	1.92	9.78	-	Consumer Defensive
⊕ Sprout Social Inc Class A	1.87	11.65	-	Technology
⊕ Saia Inc	1.86	13.51	-	Industrials
⊕ Markel Group Inc	1.81	15.32	-	Financial Services
East West Bancorp Inc	1.69	17.00	-	Financial Services
Churchill Downs Inc	1.60	18.61	-	Consumer Cyclical
⊕ Burlington Stores Inc	1.58	20.18	-	Consumer Cyclical
Gaming and Leisure Properties Inc	1.58	21.76	-	Real Estate
Shift4 Payments Inc Class A	1.57	23.34	-	Technology
⊖ Universal Display Corp	1.51	24.84	-	Technology
⊖ Constellium SE Class A	1.50	26.35	-	Basic Materials
KBR Inc	1.50	27.85	-	Industrials

**Total Holdings 129**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# PIMCO Commodity Real Ret Strat Instl PCRIX

**Morningstar Category**  
Commodities Broad Basket

**Morningstar Index**  
Bloomberg Commodity TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 5.42 years.

Style Consistency is not calculated for Fixed Income funds.

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

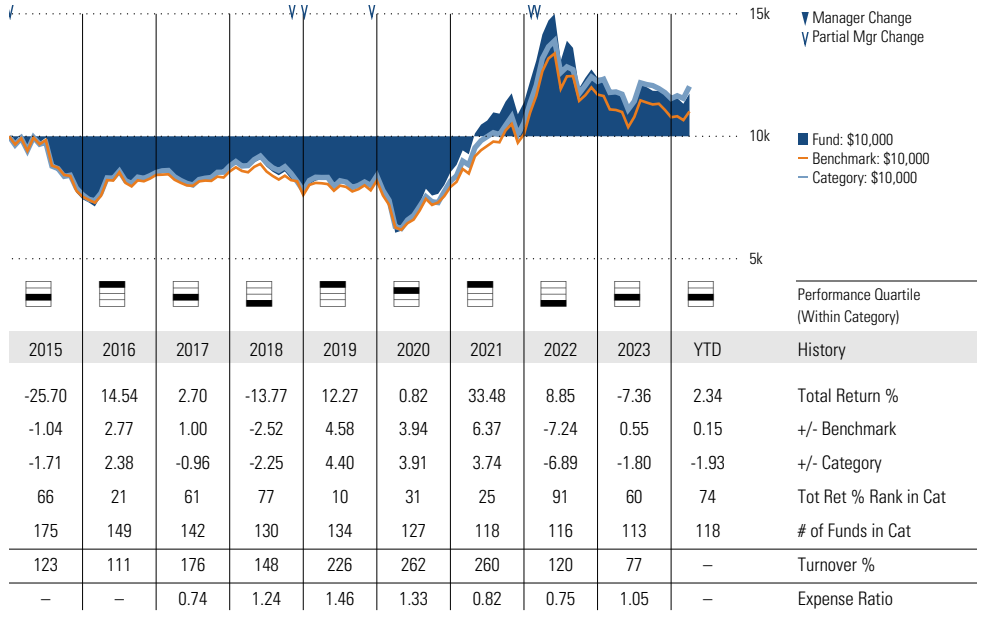
## Morningstar Investment Management LLC Analysis

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

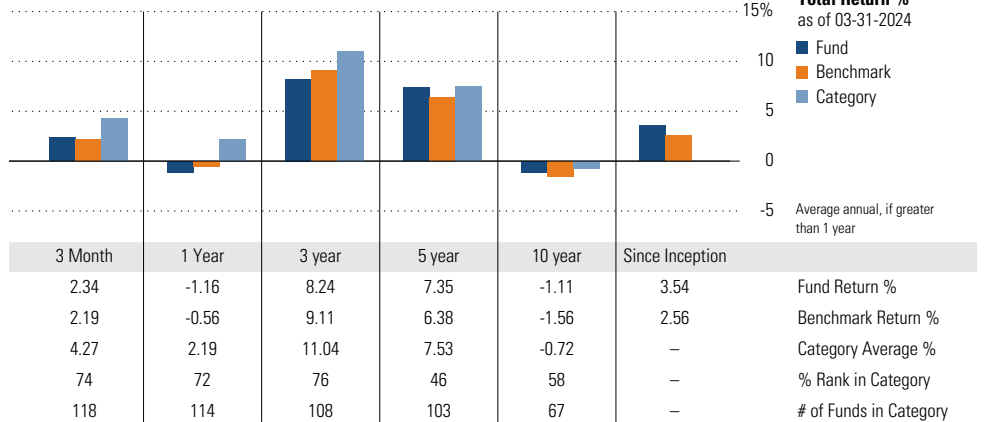
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

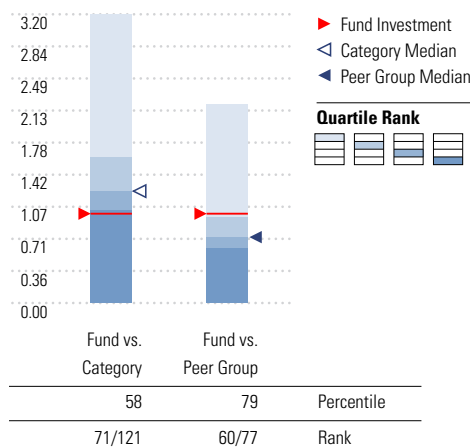
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

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

# PIMCO Commodity Real Ret Strat Instl PCRIX

**Morningstar Category**  
Commodities Broad Basket

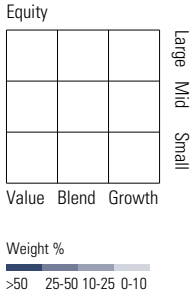
**Morningstar Index**  
Bloomberg Commodity TR USD

## Style Analysis as of 03-31-2024

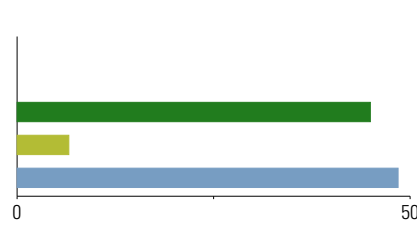
Morningstar Style Box™



## Style Breakdown

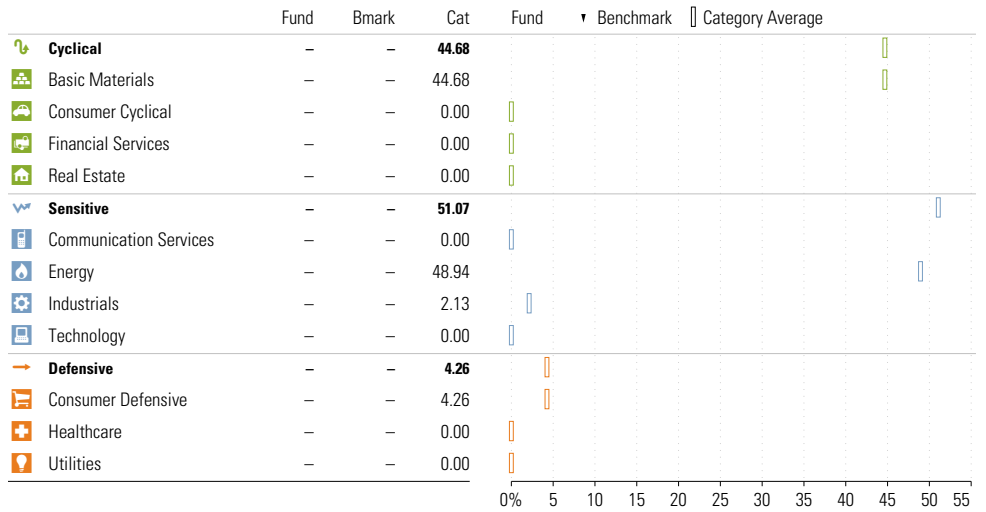


## Asset Allocation as of 03-31-2024



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

## Sector Weighting as of 03-31-2024



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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
------	-------------	--------------	--------------	--------------------

**Total Holdings 0**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Principal Real Estate Securities Fd R-6 PFRSX

**Morningstar Category**  
Real Estate

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

## Portfolio Manager(s)

Kelly Rush since 12-2000  
Anthony Kenkel since 06-2012  
Keith Bokota since 11-2013

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 23.33 years.

✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 91.18 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.81 is 23.58% lower than the Real Estate category average.

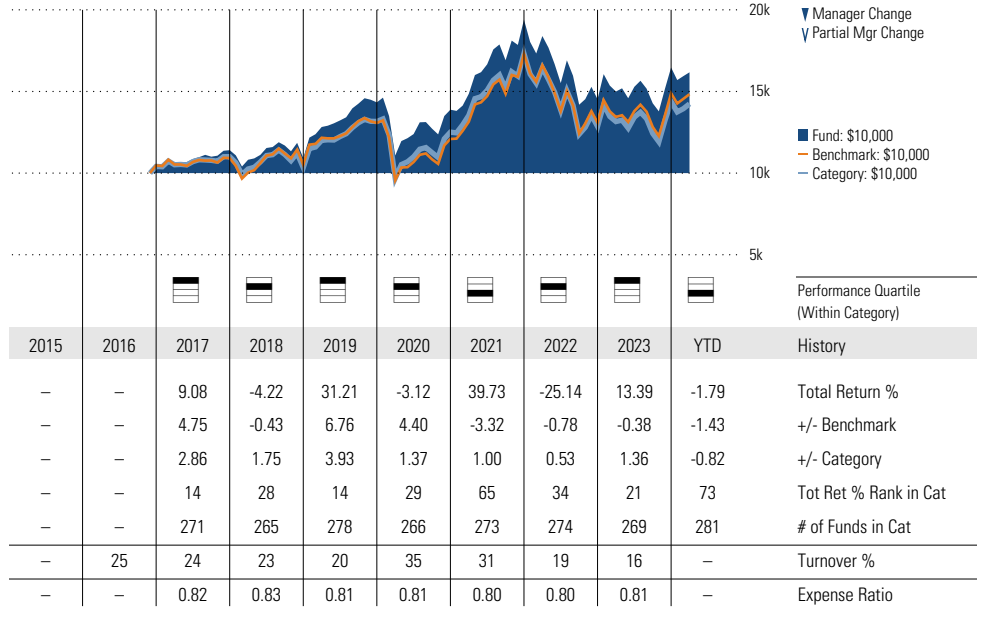
## Morningstar Investment Management LLC Analysis

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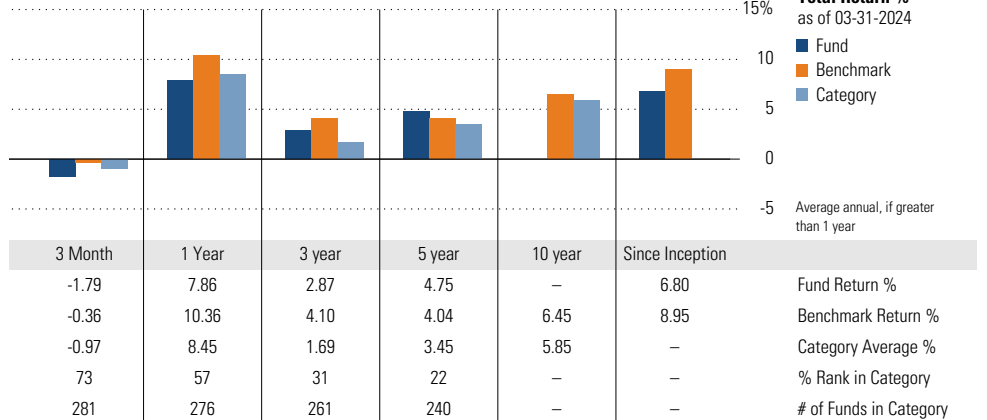
## ESG Metrics

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

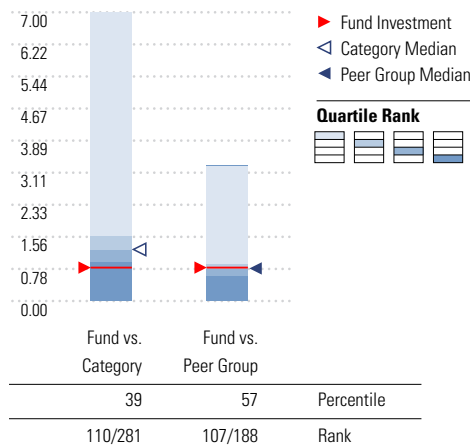
## Growth of \$10,000



## 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	-1.07	-	-1.78
Beta	0.95	-	0.96
R-Squared	98.94	-	95.06
Standard Deviation	20.17	21.16	20.78
Sharpe Ratio	0.09	0.15	0.06
Tracking Error	2.34	-	4.12
Information Ratio	-0.52	-	-0.55
Up Capture Ratio	94.01	-	92.99
Down Capture Ratio	97.44	-	98.86

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	32.93	38.46	30.40
Price/Book Ratio	2.08	2.42	2.43
Geom Avg Mkt Cap \$B	23.26	9.35	34.75
ROE	8.74	9.56	16.19

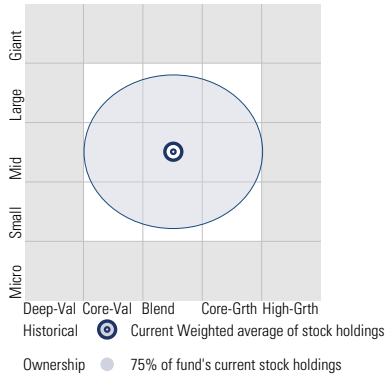
# Principal Real Estate Securities Fd R-6 PFRSX

**Morningstar Category**  
Real Estate

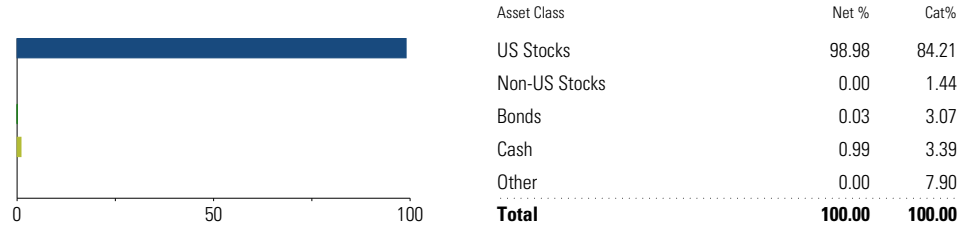
**Morningstar Index**  
S&P United States REIT TR USD

## Style Analysis as of 03-31-2024

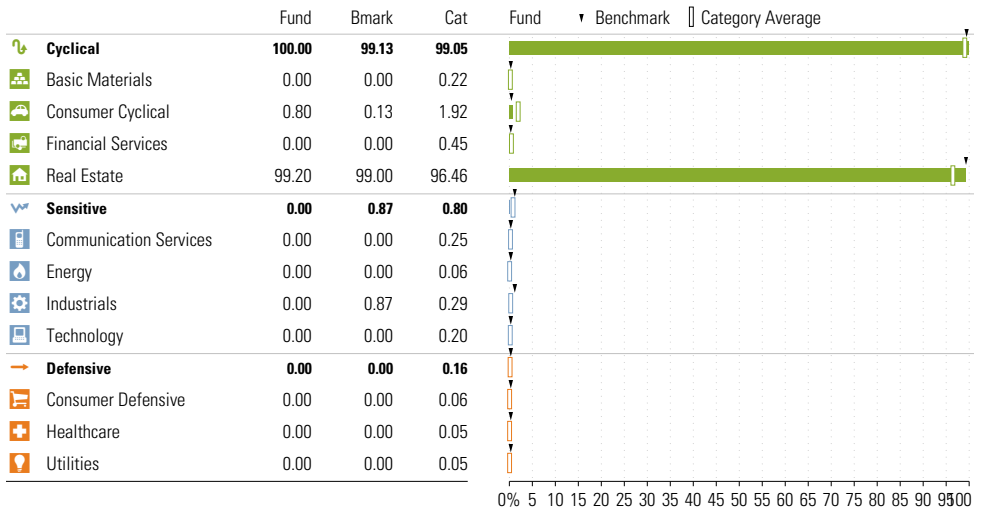
Morningstar Style Box™



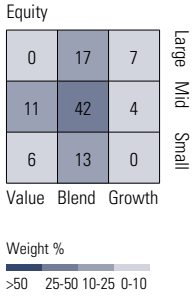
## Asset Allocation as of 03-31-2024



## 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
⊕ American Tower Corp	10.20	10.20	-	Real Estate
⊕ Equinix Inc	6.83	17.03	-	Real Estate
⊖ Prologis Inc	6.69	23.72	-	Real Estate
⊖ Welltower Inc	6.01	29.73	-	Real Estate
⊕ Extra Space Storage Inc	5.35	35.09	-	Real Estate
Ventas Inc	4.86	39.94	-	Real Estate
AvalonBay Communities Inc	4.80	44.74	-	Real Estate
⊕ SBA Communications Corp Class A	3.78	48.52	-	Real Estate
⊖ Invitation Homes Inc	3.73	52.25	-	Real Estate
⊖ VICI Properties Inc Ordinary Shares	3.68	55.93	-	Real Estate
⊖ Digital Realty Trust Inc	3.34	59.26	-	Real Estate
⊖ Essex Property Trust Inc	3.16	62.43	-	Real Estate
⊕ Regency Centers Corp	3.15	65.58	-	Real Estate
Rexford Industrial Realty Inc	3.03	68.61	-	Real Estate
⊖ American Homes 4 Rent Class A	2.83	71.44	-	Real Estate

**Total Holdings 41**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# Schwab Fdmtl Intl Lg Co Idx SFNNX

**Morningstar Category**  
Foreign Large Value

**Morningstar Index**  
MSCI EAFE NR USD

## Portfolio Manager(s)

David Rios since 04-2017  
Christopher Bliss since 04-2017  
Jiwei Gu since 02-2024  
Joselle Duncan since 02-2024

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.93 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.25 is 74.23% lower than the Foreign Large Value category average.

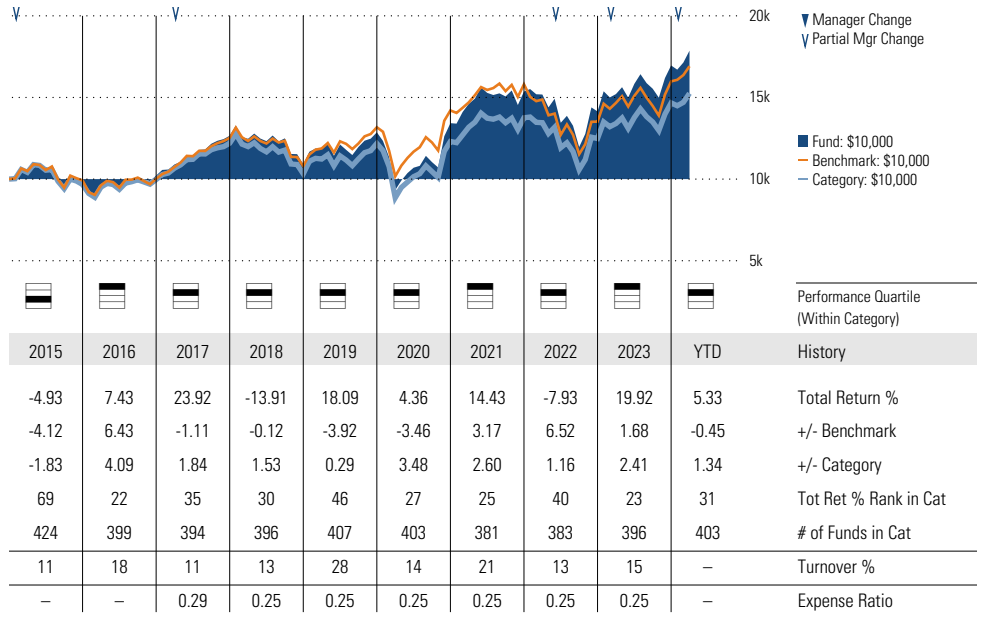
## Morningstar Investment Management LLC Analysis

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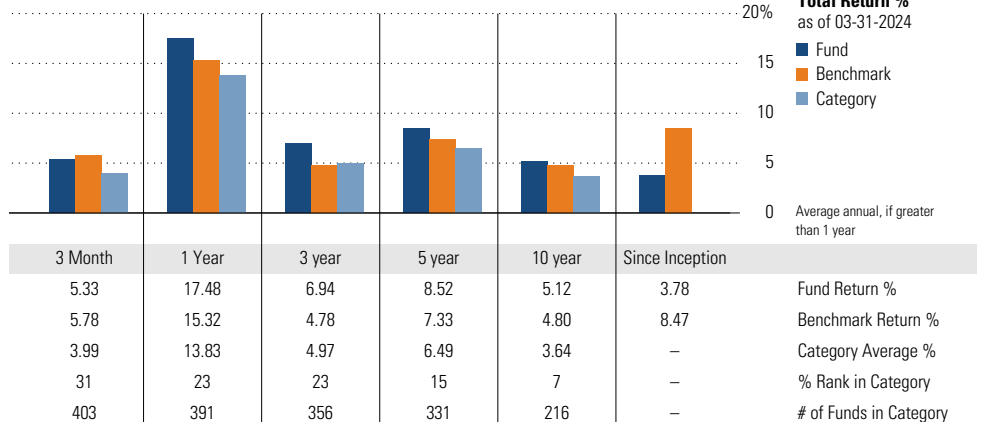
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

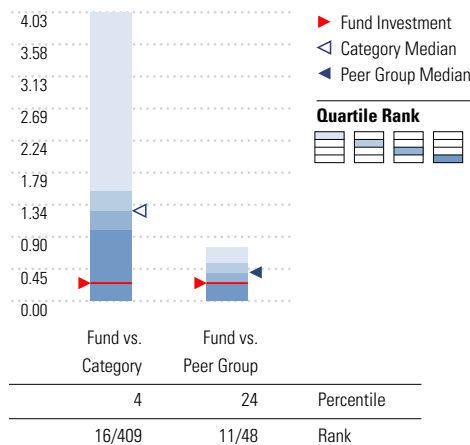
## Growth of \$10,000



## 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	2.26	-	0.53
Beta	0.97	-	0.96
R-Squared	90.85	-	87.90
Standard Deviation	17.21	16.86	17.21
Sharpe Ratio	0.31	0.19	0.20
Tracking Error	5.23	-	6.08
Information Ratio	0.41	-	0.05
Up Capture Ratio	97.81	-	93.74
Down Capture Ratio	88.18	-	91.73

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	11.75	15.76	11.91
Price/Book Ratio	1.19	1.86	1.30
Geom Avg Mkt Cap \$B	37.69	54.55	39.03
ROE	12.92	18.63	14.30

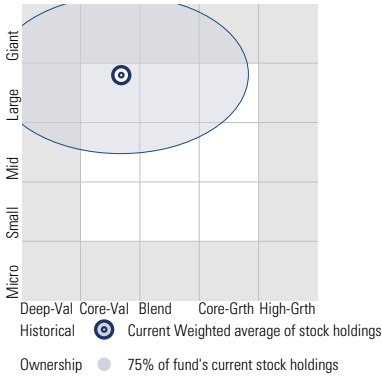
# Schwab Fdmtl Intl Lg Co Idx SFNNX

**Morningstar Category**  
Foreign Large Value

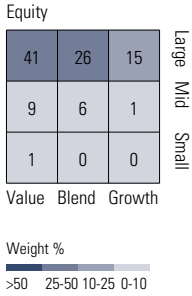
**Morningstar Index**  
MSCI EAFE NR USD

## Style Analysis as of 03-31-2024

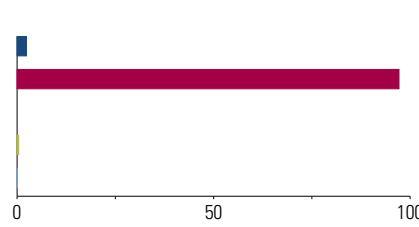
Morningstar Style Box™



## Style Breakdown

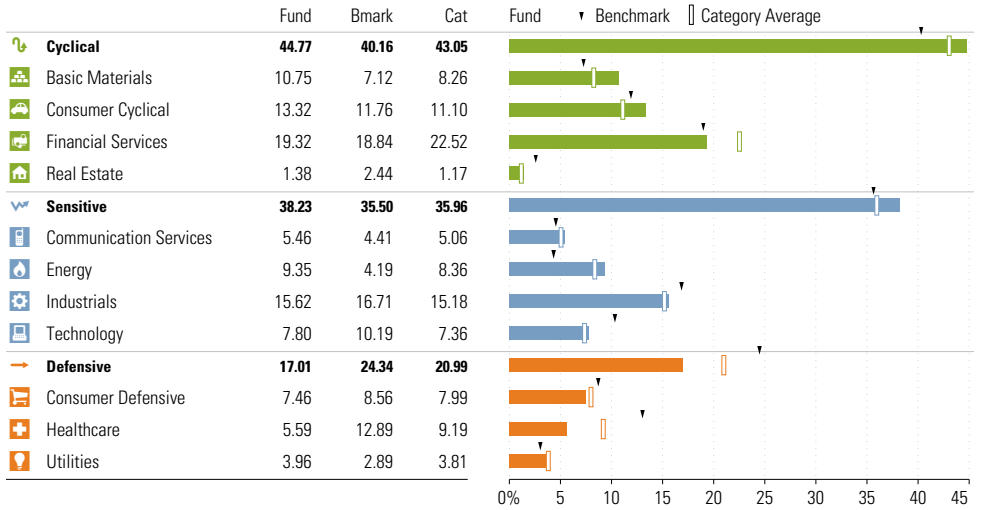


## Asset Allocation as of 03-31-2024

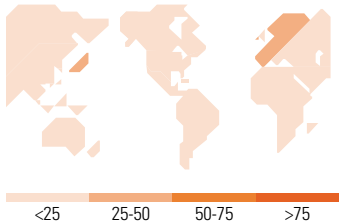


Asset Class	Net %	Cat%
US Stocks	2.39	2.89
Non-US Stocks	97.17	95.22
Bonds	0.00	0.17
Cash	0.40	1.00
Other	0.04	0.71
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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	40.93	30.37	Americas	8.31	8.65	Greater Europe	50.75	60.98	Developed Markets	99.68
Japan	27.20	17.25	North America	8.31	7.54	United Kingdom	13.63	18.05	Emerging Markets	0.32
Australasia	4.95	3.33	Central/Latin	0.00	1.11	W euro-ex UK	36.65	42.17	Not Available	0.00
Asia-4 Tigers	8.71	7.19				Emrgng Europe	0.23	0.14		
Asia-ex 4 Tigers	0.07	2.60				Africa	0.24	0.62		
Not Classified	0.00	0.00								

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Shell PLC	2.30	2.30	-	Energy
⊖ Samsung Electronics Co Ltd	2.10	4.40	-	Technology
⊖ Toyota Motor Corp	1.87	6.27	-	Consumer Cyclical
⊕ TotalEnergies SE	1.30	7.57	-	Energy
⊕ BP PLC	1.03	8.60	-	Energy
⊕ Msci Eafe Jun24 Ifus 20240621	0.95	9.55	-	-
⊕ Glencore PLC	0.83	10.38	-	Basic Materials
⊖ Honda Motor Co Ltd	0.82	11.19	-	Consumer Cyclical
⊕ Nestle SA	0.80	11.99	-	Consumer Defensive
⊕ Banco Santander SA	0.78	12.78	-	Financial Services

**Total Holdings 926**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Developed Markets Index Admiral VTMGX

**Morningstar Category**  
Foreign Large Blend

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

## Portfolio Manager(s)

Christine Franquin since 02-2013  
Michael Perre since 11-2017

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 11.11 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.07 is 91.95% lower than the Foreign Large Blend category average.

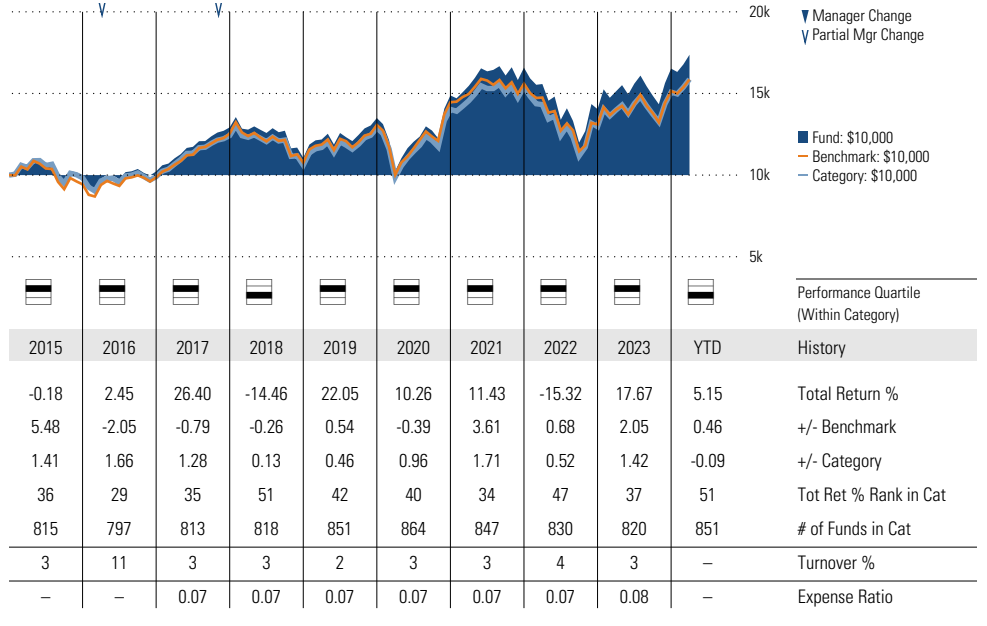
## Morningstar Investment Management LLC Analysis

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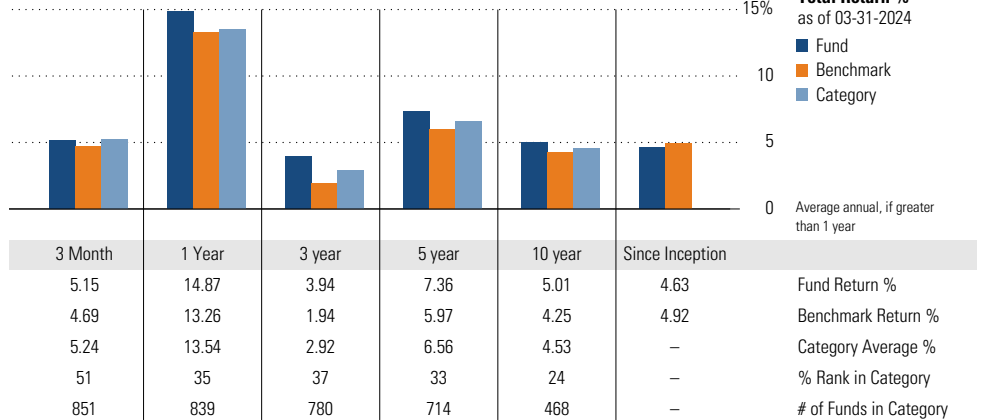
## ESG Metrics

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

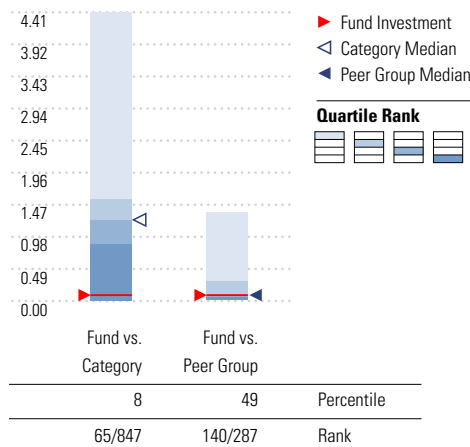
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

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

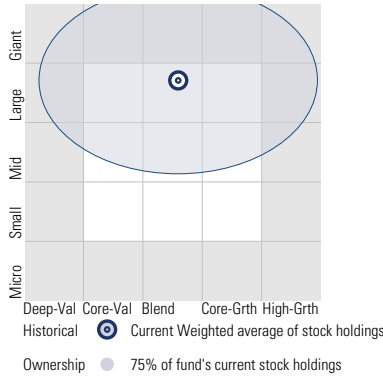
# Vanguard Developed Markets Index Admiral VTMGX

**Morningstar Category**  
Foreign Large Blend

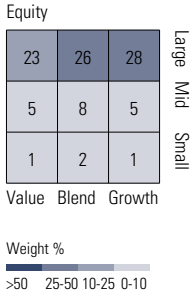
**Morningstar Index**  
MSCI ACWI Ex USA NR USD

## Style Analysis as of 03-31-2024

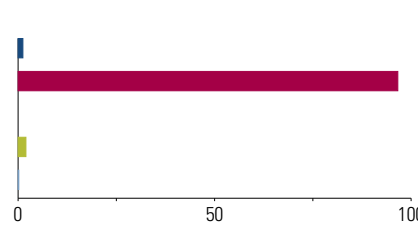
Morningstar Style Box™



## Style Breakdown

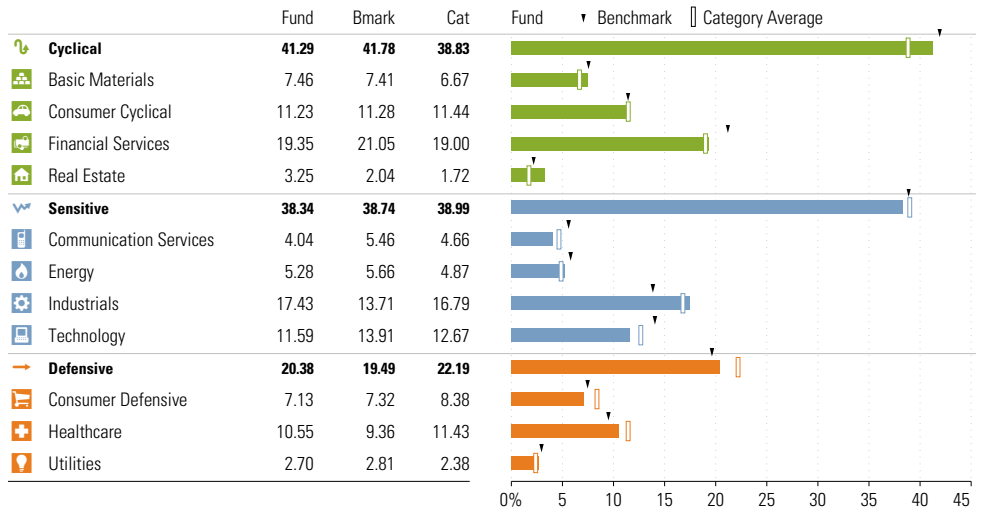


## Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	1.22	3.59
Non-US Stocks	96.62	93.96
Bonds	0.00	0.67
Cash	1.99	0.52
Other	0.18	1.26
<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 %	Region	Fund %
Greater Asia	36.14	34.61	Americas	10.40	8.86	Greater Europe	53.46	56.52	Market Maturity	Fund %
Japan	22.07	19.30	North America	10.38	7.63	United Kingdom	11.56	13.36	Developed Markets	99.42
Australasia	6.73	4.69	Central/Latin	0.02	1.23	W euro-ex UK	40.93	42.23	Emerging Markets	0.58
Asia-4 Tigers	7.17	6.32				Emrgng Europe	0.37	0.09	Not Available	0.00
Asia-ex 4 Tigers	0.17	4.30				Africa	0.60	0.84		
Not Classified	0.00	0.00								

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

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

**Total Holdings 4059**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# Vanguard Equity-Income Adm VEIRX

**Morningstar Category**  
Large Value

**Morningstar Index**  
Russell 1000 Value TR USD

## Portfolio Manager(s)

Sharon Hill since 02-2021  
Matthew Hand since 10-2021

## 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 3.09 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.18 is 79.78% lower than the Large Value category average.

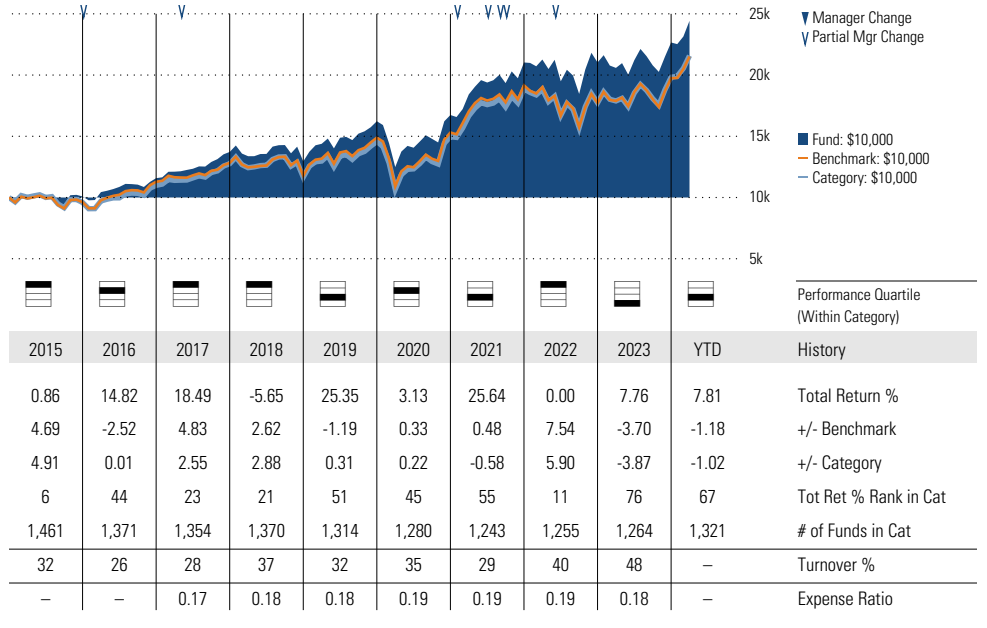
## Morningstar Investment Management LLC Analysis

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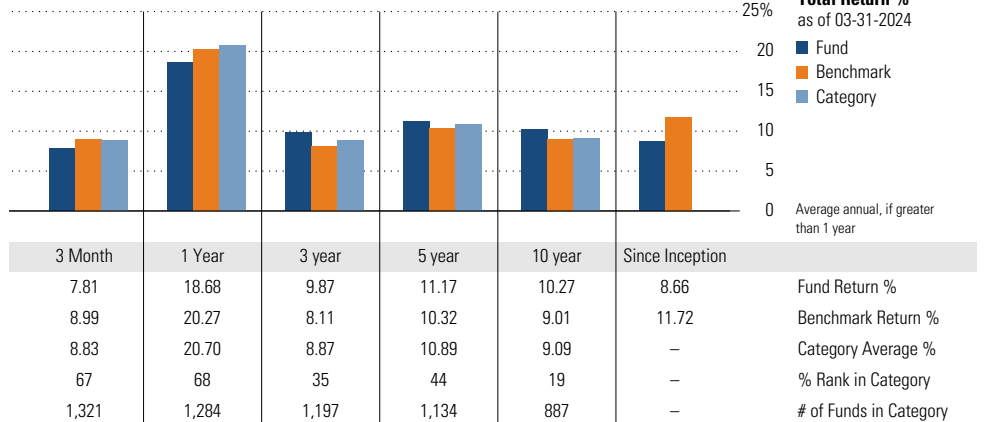
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

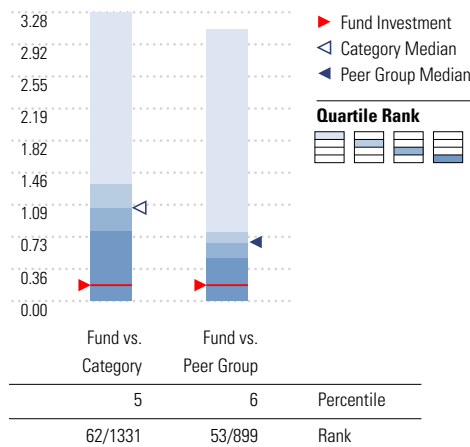
## Growth of \$10,000



## 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

	Fund	Bmark	Cat
Alpha	2.24	-	1.07
Beta	0.91	-	0.96
R-Squared	96.32	-	94.27
Standard Deviation	15.29	16.43	16.34
Sharpe Ratio	0.50	0.38	0.43
Tracking Error	3.26	-	4.01
Information Ratio	0.54	-	0.22
Up Capture Ratio	96.18	-	98.20
Down Capture Ratio	87.16	-	93.98

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.11	17.93	18.96
Price/Book Ratio	2.51	2.34	2.53
Geom Avg Mkt Cap \$B	85.18	73.93	121.22
ROE	22.43	16.60	21.17

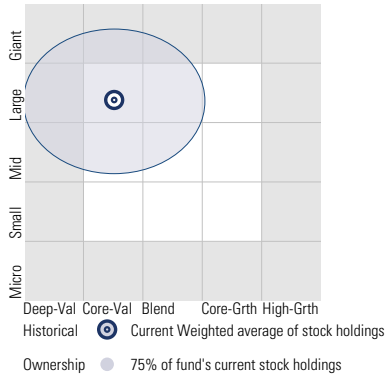
# Vanguard Equity-Income Adm VEIRX

**Morningstar Category**  
Large Value

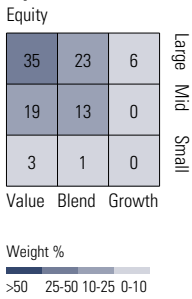
**Morningstar Index**  
Russell 1000 Value TR USD

## Style Analysis as of 03-31-2024

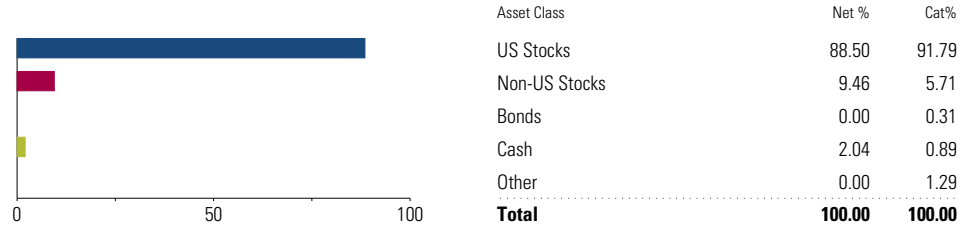
Morningstar Style Box™



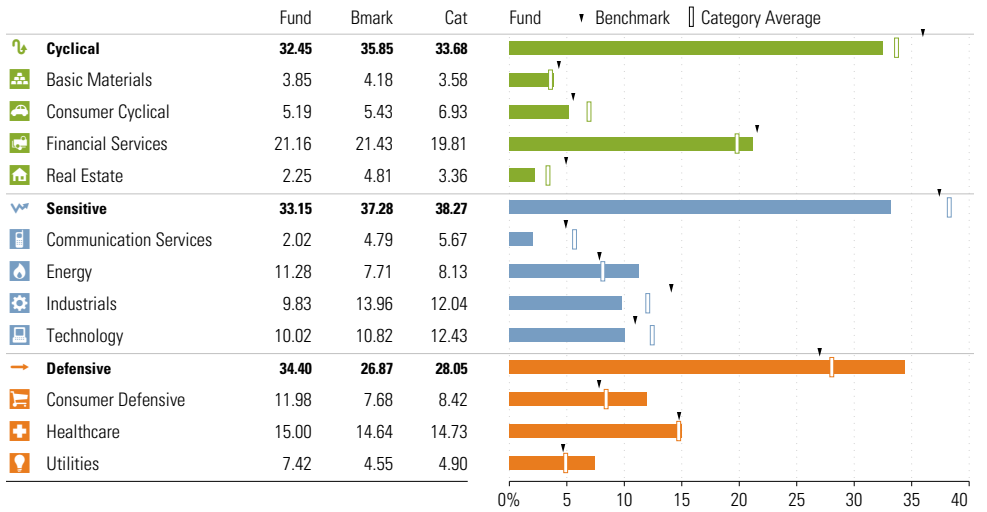
## Style Breakdown



## 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
⊖ JPMorgan Chase & Co	4.19	4.19	-	Financial Services
⊖ Merck & Co Inc	2.69	6.88	-	Healthcare
⊕ Johnson & Johnson	2.49	9.37	-	Healthcare
⊕ ConocoPhillips	2.46	11.83	-	Energy
⊕ Broadcom Inc	2.43	14.26	-	Technology
⊕ EOG Resources Inc	2.28	16.54	-	Energy
⊕ Cisco Systems Inc	2.21	18.75	-	Technology
⊖ Pfizer Inc	1.87	20.62	-2.15	Healthcare
⊖ Procter & Gamble Co	1.58	22.19	-	Consumer Defensive
⊖ Qualcomm Inc	1.48	23.67	-	Technology
⊕ MetLife Inc	1.45	25.13	-	Financial Services
⊕ Gilead Sciences Inc	1.41	26.53	-	Healthcare
⊕ Wells Fargo & Co	1.38	27.92	-	Financial Services
⊖ Philip Morris International Inc	1.36	29.28	-	Consumer Defensive
⊖ The Home Depot Inc	1.31	30.59	-	Consumer Cyclical

**Total Holdings 203**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Inflation-Protected Secs Adm VAIPX

**Morningstar Category**  
Inflation-Protected Bond

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

## Portfolio Manager(s)

John Madziyire since 11-2021

## 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 team has been in place for less than three years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.1 is 83.87% lower than the Inflation-Protected Bond category average.

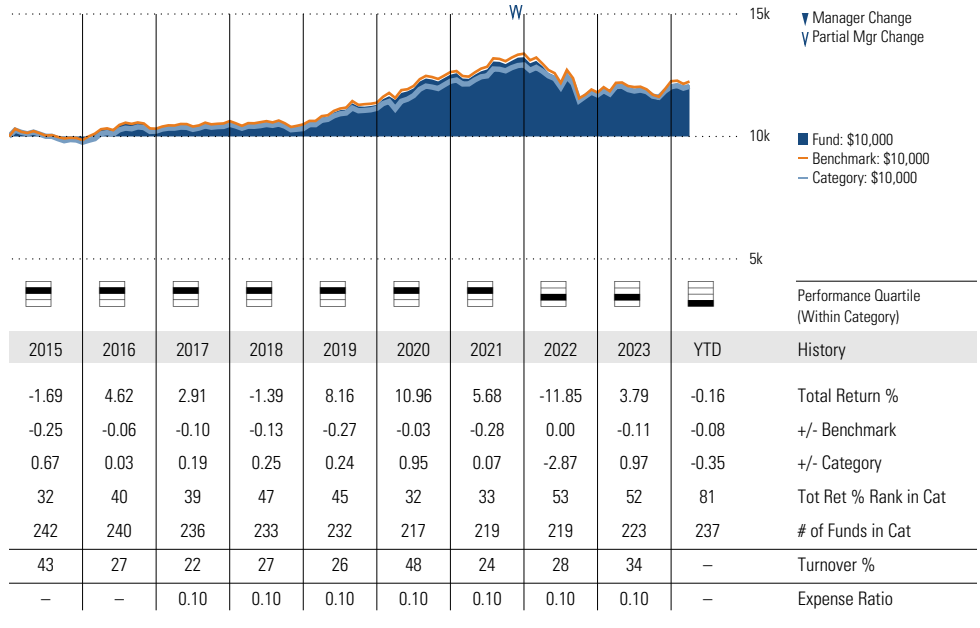
## Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen; however, the current manager has earned results consistent with those of his predecessor.

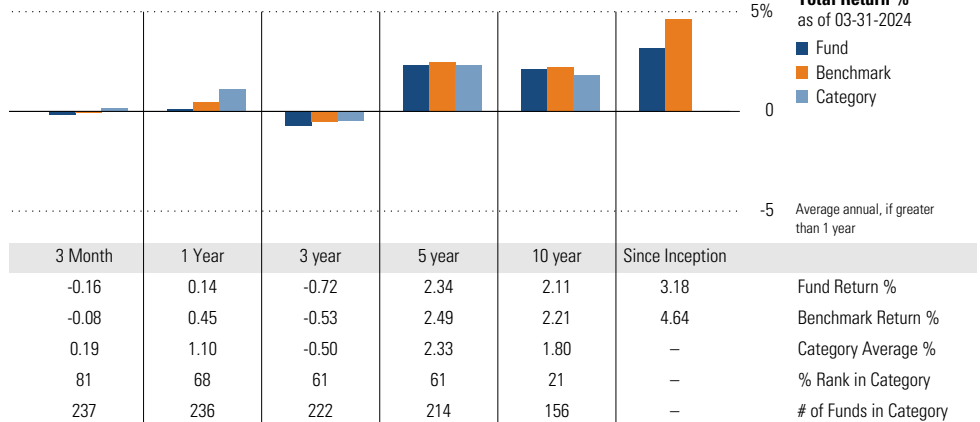
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

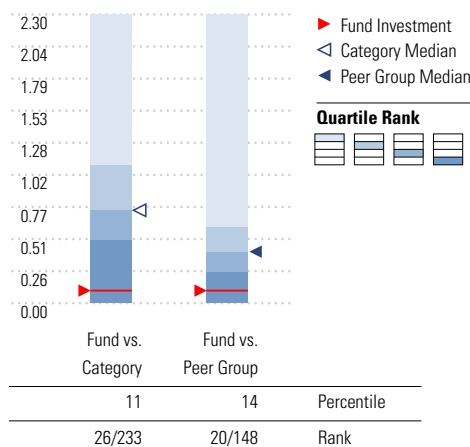
## Growth of \$10,000



## 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	-0.17	-	-0.36
Beta	0.99	-	0.97
R-Squared	99.75	-	95.52
Standard Deviation	7.09	7.15	7.13
Sharpe Ratio	-0.47	-0.45	-0.48
Tracking Error	0.36	-	1.65
Information Ratio	-0.43	-	-0.48
Up Capture Ratio	98.29	-	94.67
Down Capture Ratio	100.02	-	98.67

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.72	4.52	6.27
Avg Eff Maturity	7.20	-	7.18

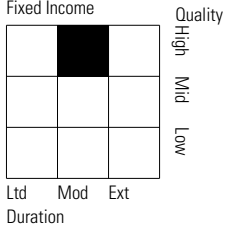
# Vanguard Inflation-Protected Secs Adm VAIPX

**Morningstar Category**  
Inflation-Protected Bond

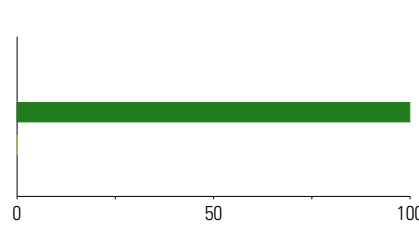
**Morningstar Index**  
Bloomberg US Treasury US TIPS TR USD

## Style Analysis as of 03-31-2024

### Style Breakdown



## Asset Allocation as of 03-31-2024

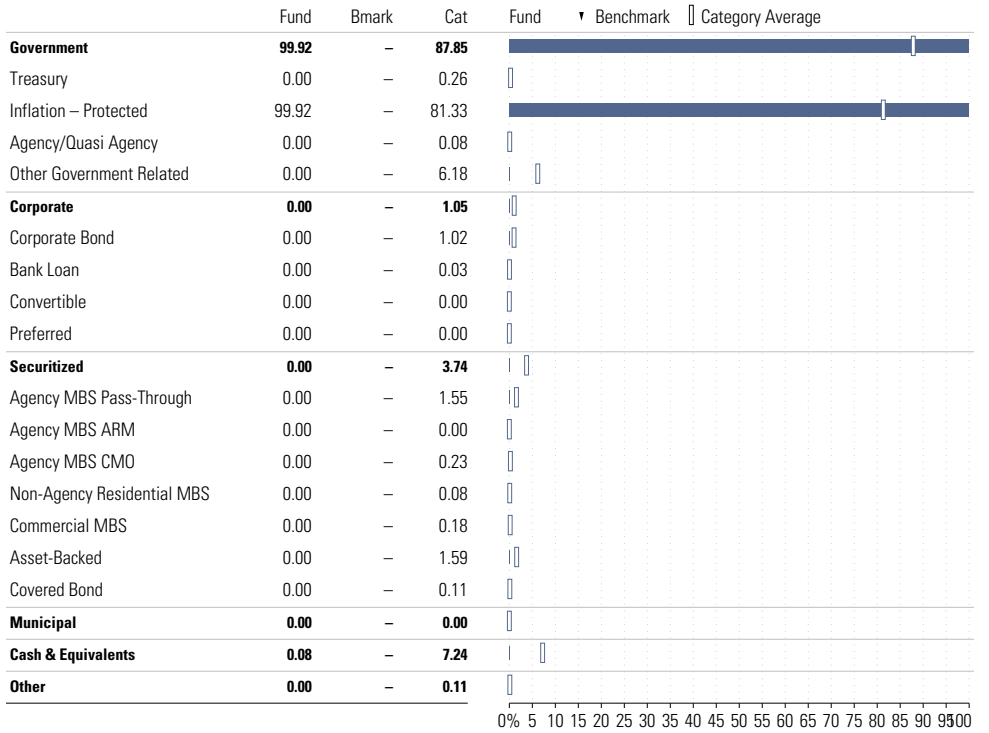


Asset Class	Net %	Cat%
US Stocks	0.00	0.23
Non-US Stocks	0.00	0.00
Bonds	99.92	96.30
Cash	0.08	2.92
Other	0.00	0.55
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

### Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	99.87	0.00	29.65
AA	0.00	99.60	67.50
A	0.00	0.00	0.83
BBB	0.00	0.00	1.33
BB	0.00	0.00	0.04
B	0.00	0.00	0.01
Below B	0.00	0.00	0.11
Not Rated	0.13	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
⊕ United States Treasury Notes	-	4.13	4.13	-
⊕ United States Treasury Notes	-	3.77	7.89	-
⊕ United States Treasury Notes	-	3.70	11.59	-
⊖ United States Treasury Notes	-	3.56	15.15	-
⊖ United States Treasury Notes	-	3.55	18.70	-
⊖ United States Treasury Notes	-	3.52	22.22	-
⊕ United States Treasury Notes	-	3.37	25.59	-
United States Treasury Notes	-	3.30	28.89	-
⊖ United States Treasury Notes	-	3.27	32.16	-
⊕ United States Treasury Notes	-	3.25	35.41	-

**Total Holdings 50**

⊕ Increase ⊖ Decrease ✱ New to Portfolio



# Vanguard Ultra-Short-Term Bond Admiral VUSFX

**Morningstar Category**  
Ultrashort Bond

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

## Portfolio Manager(s)

Daniel Shaykevich since 04-2018  
Arvind Narayanan since 11-2019

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 5.97 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.1 is 75.61% lower than the Ultrashort Bond category average.

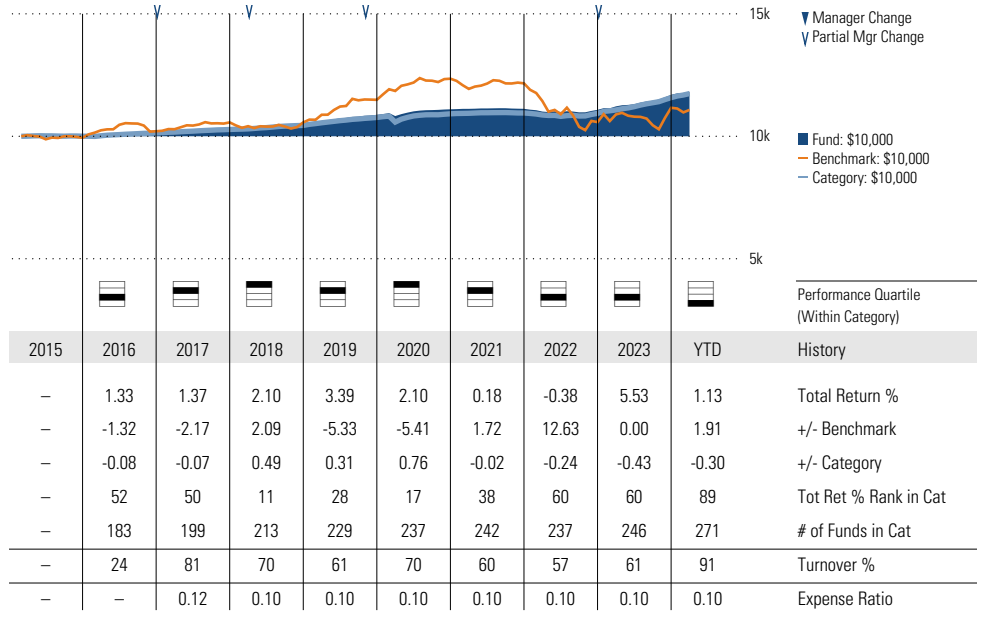
## Morningstar Investment Management LLC Analysis

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

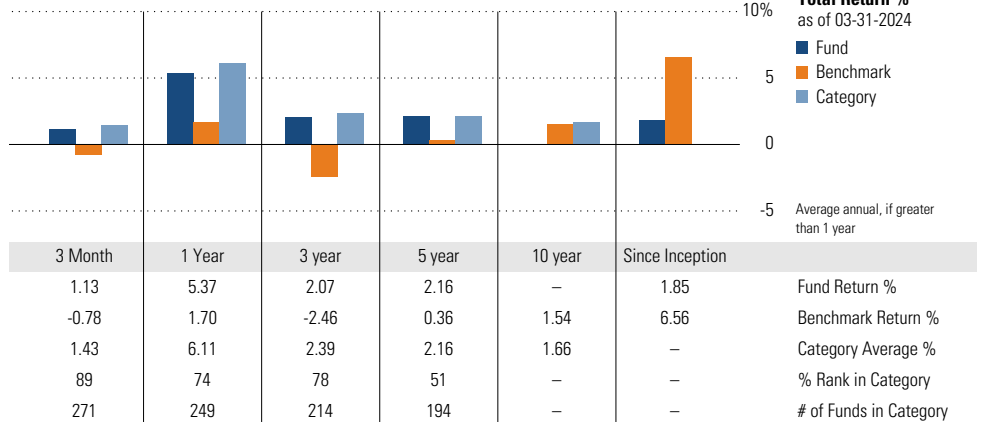
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

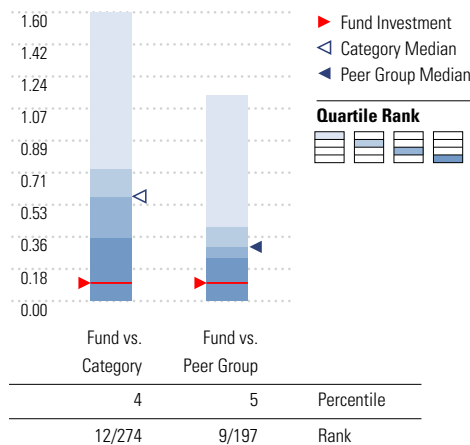
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.32	-	2.54
Beta	0.12	-	0.09
R-Squared	54.18	-	27.88
Standard Deviation	1.16	7.24	1.24
Sharpe Ratio	-1.04	-0.72	-0.91
Tracking Error	6.43	-	6.69
Information Ratio	0.70	-	0.72
Up Capture Ratio	19.96	-	17.13
Down Capture Ratio	-3.36	-	-8.23

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	0.96	4.43	1.05
Avg Eff Maturity	1.20	-	1.65

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

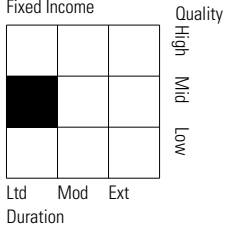
# Vanguard Ultra-Short-Term Bond Admiral VUSFX

**Morningstar Category**  
Ultrashort Bond

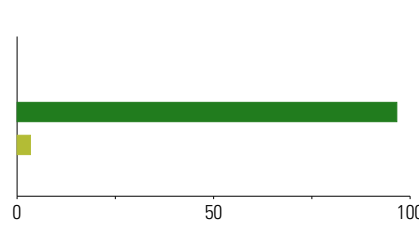
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Style Analysis as of 03-31-2024

### Style Breakdown



## Asset Allocation as of 03-31-2024

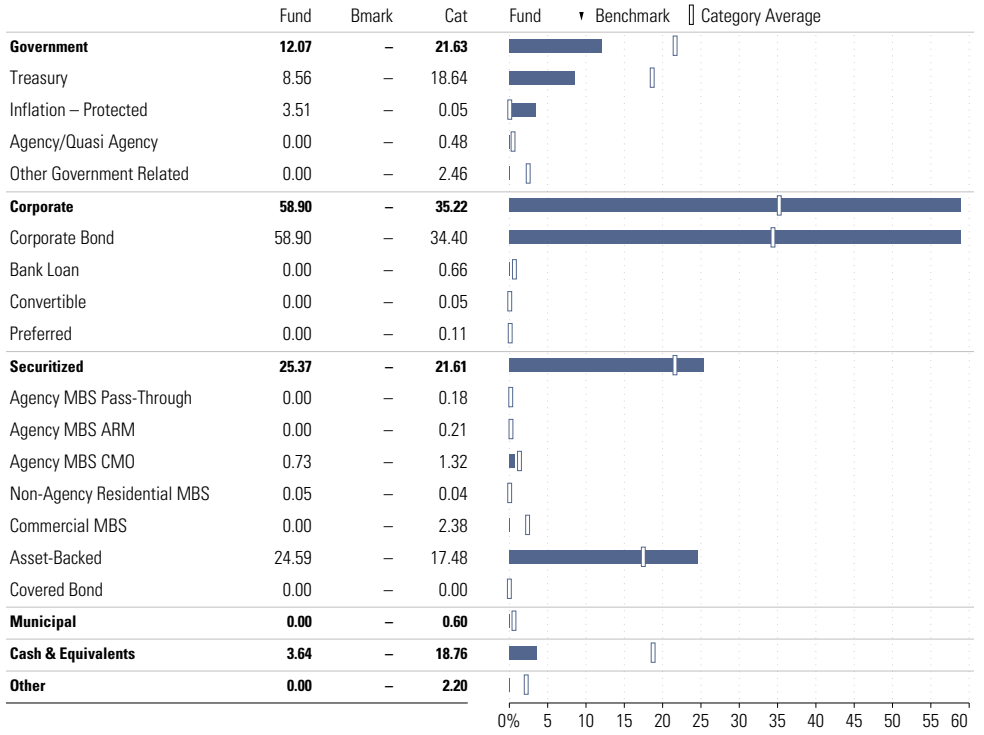


Asset Class	Net %	Cat%
US Stocks	0.00	1.86
Non-US Stocks	0.00	0.00
Bonds	96.62	66.04
Cash	3.39	31.87
Other	0.00	0.21
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

### Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	29.84	3.53	46.30
AA	4.79	74.59	15.66
A	35.00	10.82	13.25
BBB	28.96	8.32	19.87
BB	0.19	0.28	2.17
B	0.00	0.00	0.90
Below B	0.27	0.00	0.25
Not Rated	0.94	2.46	1.61

## 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 Bills	-	8.21	8.21	-
⊕ United States Treasury Notes	-	3.52	11.72	-
⊖ Mktliq 12/31/2049	-	1.20	12.92	-
Bank of Nova Scotia	-	0.99	13.91	-
American Express Company	-	0.85	14.76	-
⊖ State Street Corporation	-	0.82	15.57	-
⊕ Australia & New Zealand Banking Group NY Branch	-	0.79	16.36	-
Philip Morris International Inc.	-	0.78	17.15	-
⊖ Bank of Montreal	-	0.78	17.93	-
⊖ Pfizer Investment Enterprises Pte Ltd.	-	0.74	18.67	-

**Total Holdings 630**

⊕ Increase ⊖ Decrease ✱ New to Portfolio