

AB Global Bond I ANAIX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Scott DiMaggio since 08-2005
Matthew Sheridan since 01-2007
John Taylor since 02-2019

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 18.35 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.56 is 20% lower than the Global Bond-USD Hedged category average.

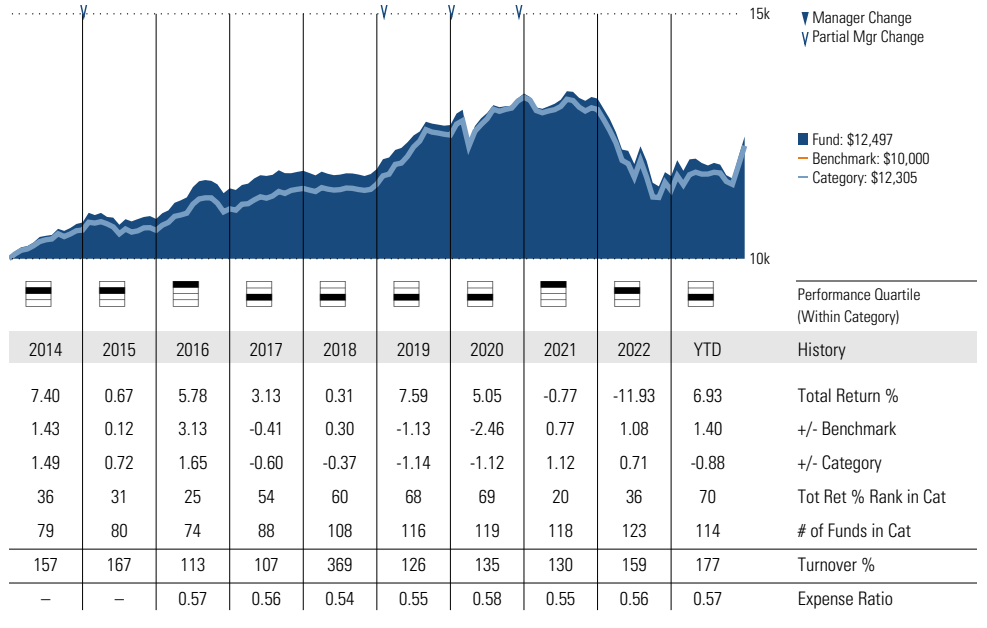
Morningstar Investment Management LLC Analysis

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.

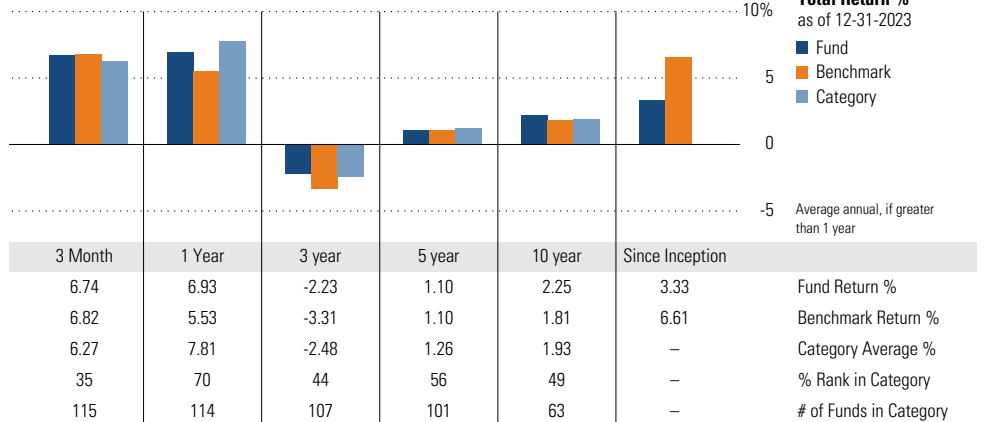
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023

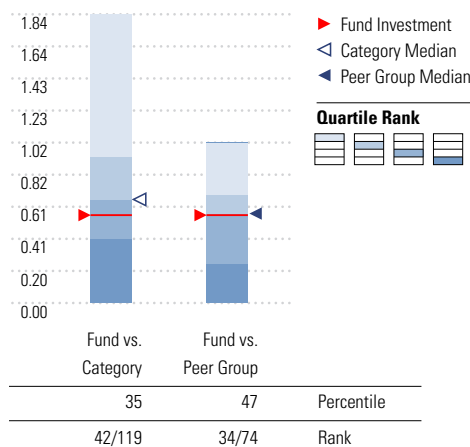
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	6.14	-	6.41
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.72	4.43	6.05
Avg Eff Maturity	8.40	-	7.81

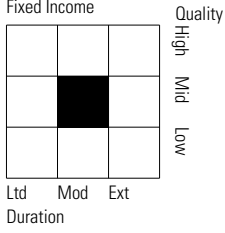
AB Global Bond I ANAIX

Morningstar Category
Global Bond-USD Hedged

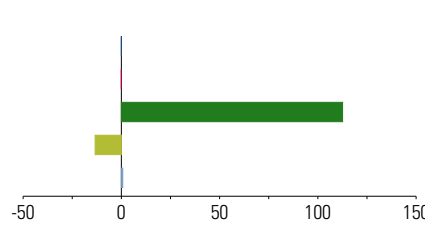
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2023

Style Breakdown



Asset Allocation as of 12-31-2023

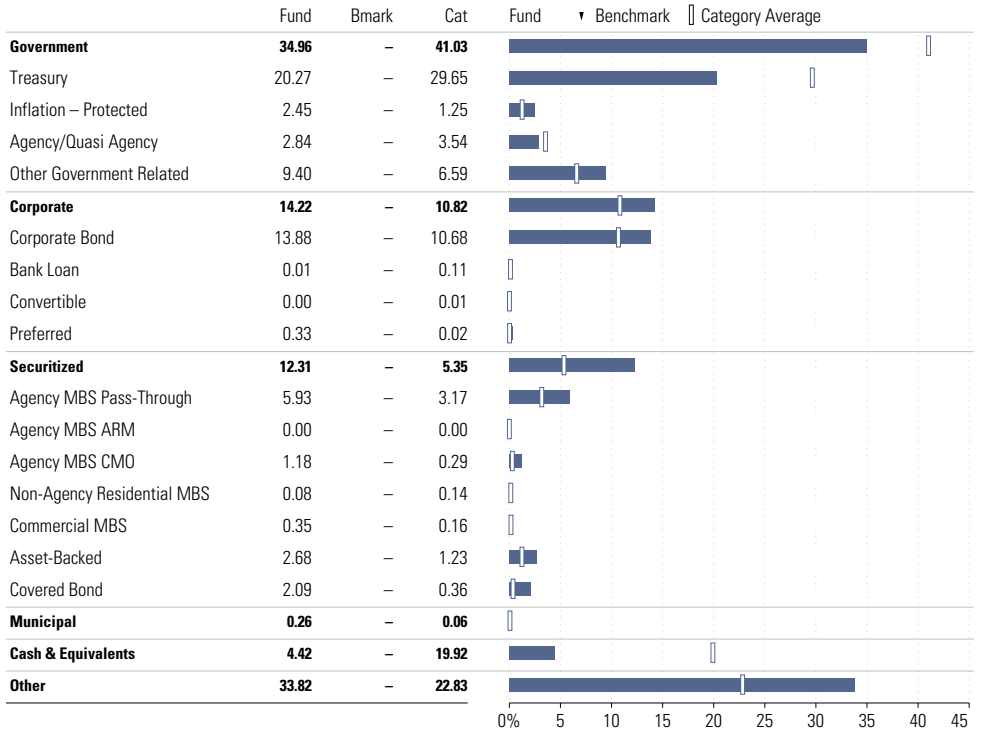


Asset Class	Net %	Cat%
US Stocks	0.06	0.00
Non-US Stocks	0.01	0.00
Bonds	112.58	79.40
Cash	-13.35	20.51
Other	0.72	0.08
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	46.64	3.53	31.53
AA	18.52	74.59	14.96
A	18.91	10.82	27.45
BBB	22.54	8.32	17.92
BB	1.19	0.28	3.25
B	0.67	0.00	1.49
Below B	0.06	0.00	0.80
Not Rated	-8.53	2.46	2.59

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ EUR FWD VS USD 0% 14/12/2023 Purchased	12-2023	24.88	24.88	-
⊖ EUR FWD VS USD 0% 14/12/2023 Sold	12-2023	24.88	49.76	-
⊕ US 5 Year Note (CBT) Mar14	03-2024	11.18	60.94	-
✱ Cash Offset	-	11.02	71.96	-
⊖ U.S. \$ CASH BALANCE 0%	-	7.86	79.82	-
⊖ CAD FWD VS USD 0% 14/12/2023 Purchased	12-2023	7.52	87.34	-
⊖ CAD FWD VS USD 0% 14/12/2023 Sold	12-2023	7.52	94.86	-
⊖ KRW FWD VS USD 0% 18/01/2024 Sold	01-2024	6.58	101.44	-
⊖ KRW FWD VS USD 0% 18/01/2024 Purchased	01-2024	6.58	108.03	-
Canada (Government of) 3.5%	03-2028	5.46	113.49	-

Total Holdings 1806

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Century Inflation Adjs Bond R5 AIANX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 22.1 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.31 is 50% lower than the Inflation-Protected Bond category average.

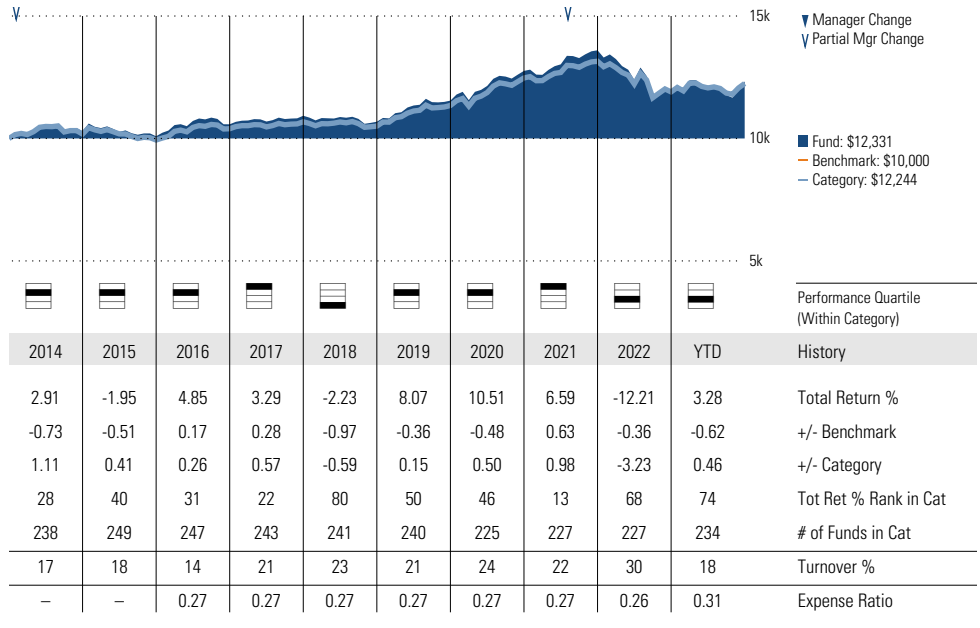
Morningstar Investment Management LLC Analysis

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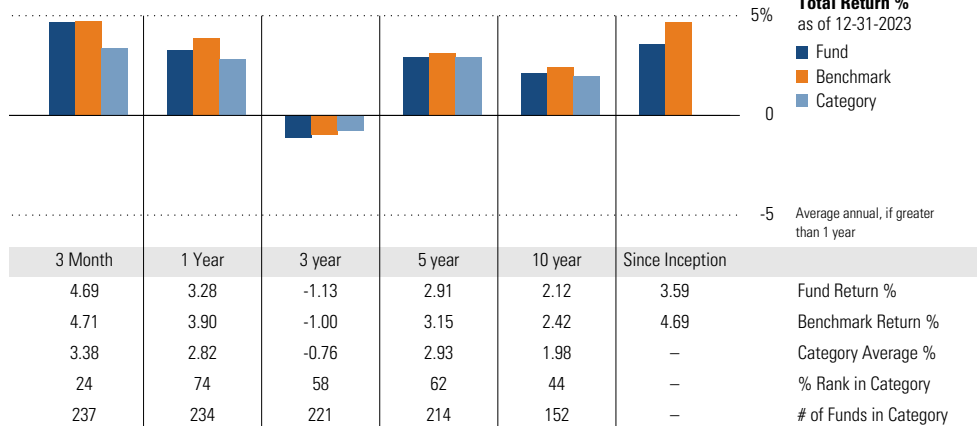
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023

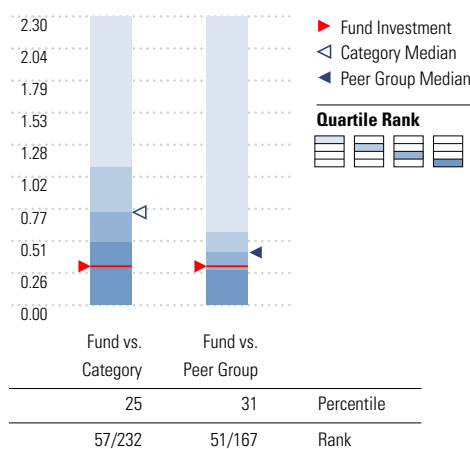
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	7.34	-	6.62
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	7.17	4.52	6.01
Avg Eff Maturity	6.53	-	6.37

American Century Inflation Adjs Bond R5 AIANX

Morningstar Category
Inflation-Protected Bond

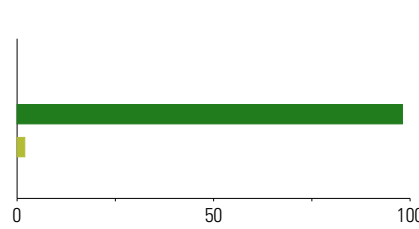
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 12-31-2023

Style Breakdown



Asset Allocation as of 12-31-2023

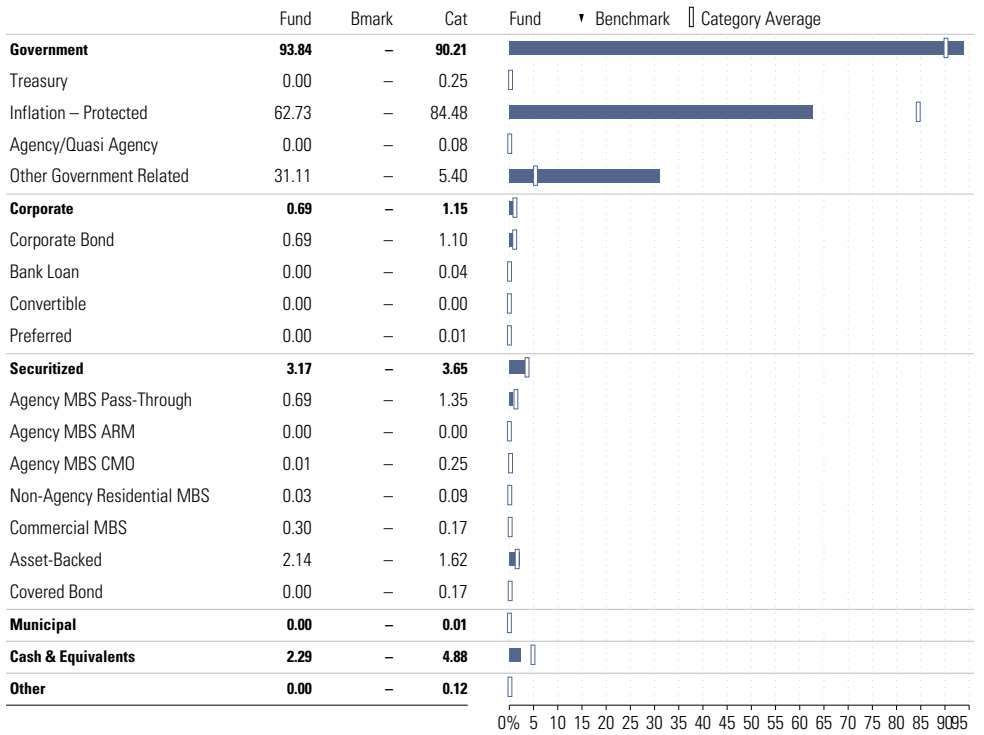


Asset Class	Net %	Cat%
US Stocks	0.00	0.11
Non-US Stocks	0.00	0.00
Bonds	98.05	97.18
Cash	1.95	1.81
Other	0.00	0.91
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	94.80	0.00	31.40
AA	1.16	99.60	66.93
A	1.65	0.00	0.44
BBB	0.31	0.00	0.54
BB	0.00	0.00	0.04
B	0.00	0.00	0.05
Below B	0.00	0.00	0.14
Not Rated	2.08	0.40	0.46

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Us 5yr Note (Cbt) Dec23 Xcvt 20231229	12-2023	13.05	13.05	-
⊕ United States Treasury Notes 0.625%	01-2026	5.06	18.10	-
⊕ Future on Ultra 10 Year US Treasury Note	12-2023	4.89	22.99	-
⊕ United States Treasury Notes 0.625%	01-2024	3.68	26.67	-
⊕ United States Treasury Notes 0.125%	04-2027	3.61	30.28	-
⊕ United States Treasury Notes 0.125%	10-2025	3.60	33.88	-
⊕ United States Treasury Bonds 2%	01-2026	3.52	37.39	-
⊕ United States Treasury Notes 0.5%	01-2028	2.80	40.19	-
⊕ United States Treasury Notes 0.125%	04-2026	2.61	42.80	-
⊕ United States Treasury Notes 0.125%	01-2031	2.54	45.33	-

Total Holdings 143

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Century Mid Cap Value I AVUAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

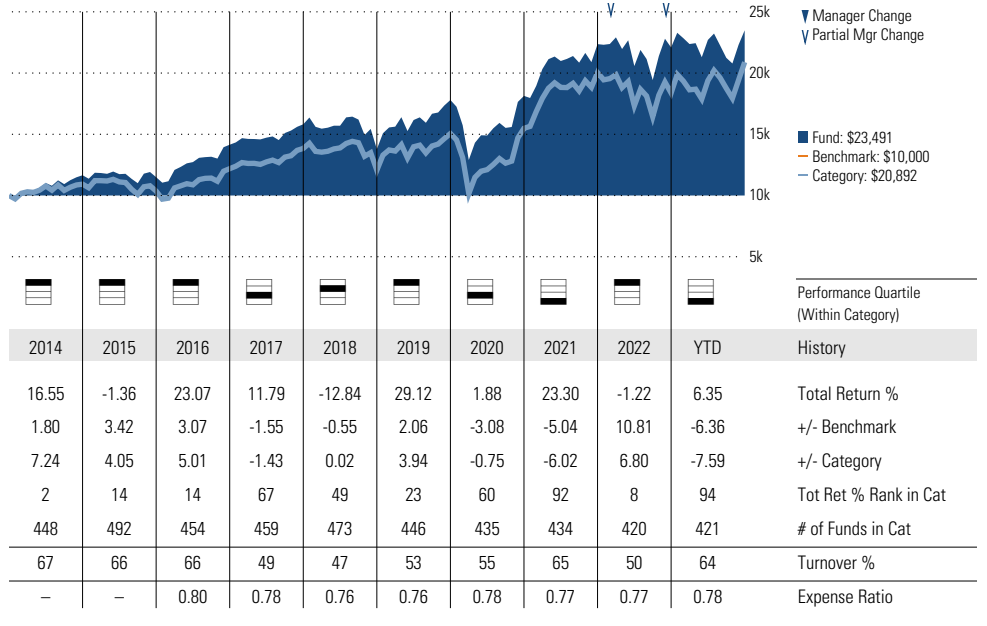
Performance: The fund has finished in the Mid-Cap Value category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 19.76 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 0.78 is 19.59% lower than the Mid-Cap Value category average.

Growth of \$10,000



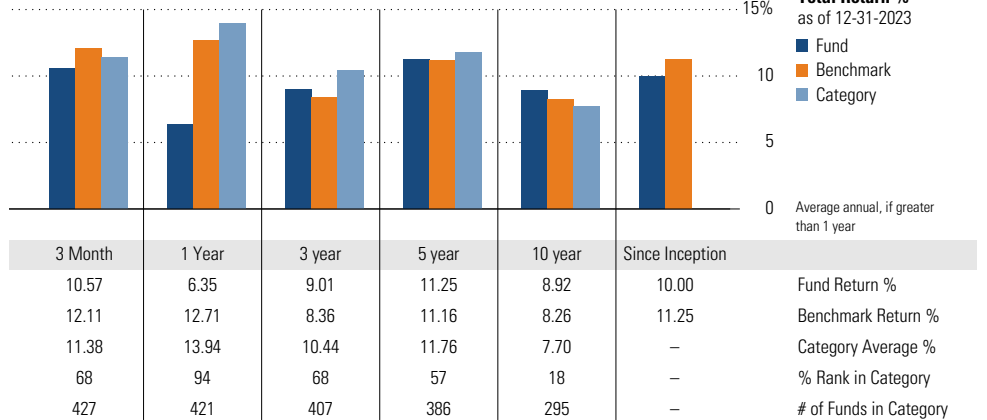
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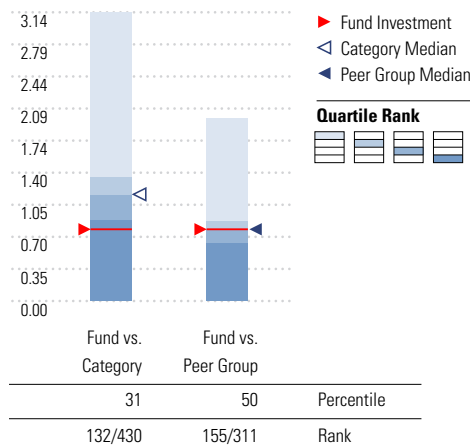
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

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	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	16.50	-	19.16
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.76	16.74	14.75
Price/Book Ratio	1.84	2.21	1.97
Geom Avg Mkt Cap \$B	16.67	18.30	13.75
ROE	15.19	13.52	14.25

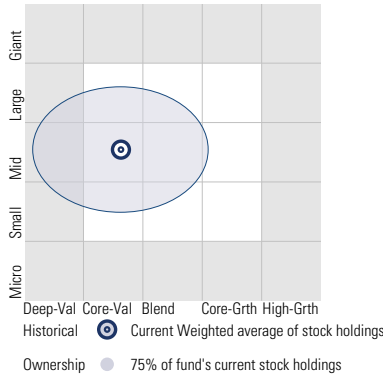
American Century Mid Cap Value I AVUAX

Morningstar Category
Mid-Cap Value

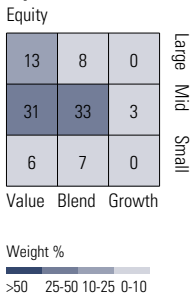
Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 12-31-2023

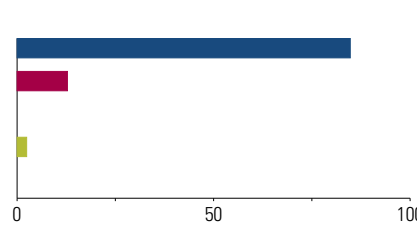
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	84.77	90.56
Non-US Stocks	12.80	6.99
Bonds	0.00	0.01
Cash	2.43	2.00
Other	0.00	0.44
Total	100.00	100.00

Sector Weighting as of 12-31-2023

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	32.98	42.89	41.33			
Basic Materials	1.41	6.09	5.18			
Consumer Cyclical	6.47	10.38	11.59			
Financial Services	17.57	15.63	18.32			
Real Estate	7.53	10.79	6.24			
Sensitive	31.05	39.58	36.27			
Communication Services	3.98	3.56	2.95			
Energy	5.21	5.35	6.09			
Industrials	15.59	18.53	17.12			
Technology	6.27	12.14	10.11			
Defensive	35.97	17.52	22.41			
Consumer Defensive	10.84	3.46	6.56			
Healthcare	14.63	6.96	9.23			
Utilities	10.50	7.10	6.62			

Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Zimmer Biomet Holdings Inc	2.55	2.55	-3.80	Healthcare
⊖ Allstate Corp	2.44	5.00	5.86	Financial Services
⊕ Conagra Brands Inc	2.30	7.30	-22.43	Consumer Defensive
Northern Trust Corp	2.29	9.59	-1.25	Financial Services
Bank of New York Mellon Corp	2.18	11.77	17.82	Financial Services
⊕ Henry Schein Inc	2.10	13.87	-5.21	Healthcare
⊕ iShares Russell Mid-Cap Value ETF	1.99	15.86	-	-
⊖ Koninklijke Ahold Delhaize NV	1.87	17.73	-	Consumer Defensive
⊕ Enterprise Products Partners LP	1.84	19.57	17.45	Energy
⊖ Packaging Corp of America	1.74	21.32	31.27	Consumer Cyclical
⊕ Quest Diagnostics Inc	1.72	23.04	-10.08	Healthcare
⊕ Spire Inc	1.69	24.73	-5.24	Utilities
⊕ Willis Towers Watson PLC	1.68	26.40	-0.01	Financial Services
⊕ Reinsurance Group of America Inc	1.64	28.05	16.18	Financial Services
⊖ Emerson Electric Co	1.60	29.65	3.49	Industrials

Total Holdings 98

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
David Hoag since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
William Robbins since 01-2024
Raj Paramaguru 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 12.01 years.

✔ **Style:** The fund has landed in its primary style box — Large Value — 70 % 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.

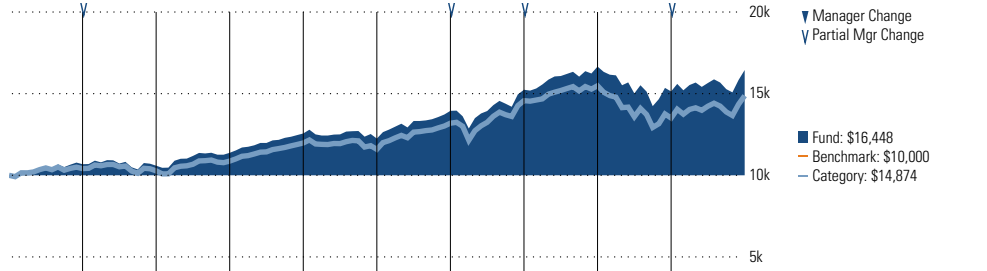
Morningstar Investment Management LLC Analysis

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ESG Metrics

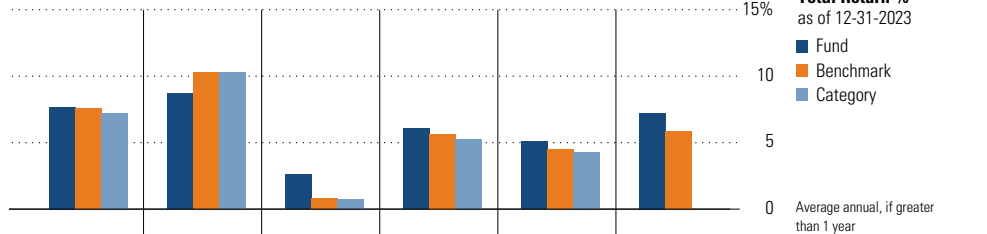
Metric	Rating	Updated
Sustainability Rating	2	11-30-2023

Growth of \$10,000



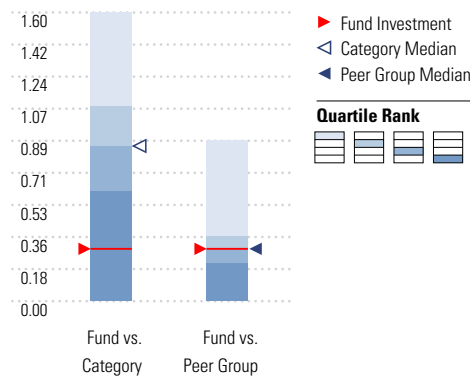
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	III
Total Return %	6.79	-0.84	7.45	10.41	-2.49	13.88	9.25	9.32	-9.15	8.67	Total Return %
+/- Benchmark	1.63	0.74	0.81	0.22	0.48	-1.05	-2.53	1.49	4.68	-1.61	+/- Benchmark
+/- Category	2.69	0.34	1.59	0.26	0.76	0.02	-1.23	3.06	3.62	-1.63	+/- Category
Tot Ret % Rank in Cat	1	27	3	44	22	56	85	1	1	74	Tot Ret % Rank in Cat
# of Funds in Cat	127	144	138	135	145	148	128	131	141	127	# of Funds in Cat
Turnover %	17	19	14	5	8	5	-	20	18	8	Turnover %
Expense Ratio	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Category
Fund Return %	7.68	8.67	2.58	6.07	5.10	7.23	7.23
Benchmark Return %	7.56	10.28	0.82	5.65	4.50	5.85	5.85
Category Average %	7.17	10.30	0.70	5.22	4.27	-	-
% Rank in Category	16	74	1	11	1	-	-
# of Funds in Category	138	127	114	105	50	-	-

Net Expense



Comparison	Count	Percentile Rank
Fund vs. Category	26	37/139
Fund vs. Peer Group	48	117/245

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	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	8.78	-	8.60
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	16.99	18.64	17.57
Price/Book Ratio	2.77	2.56	2.60
Avg Eff Duration	4.97	-	5.42

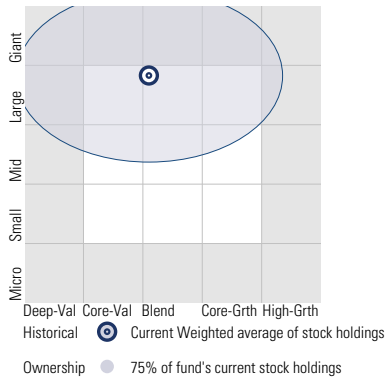
American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category
Target-Date 2000-2010

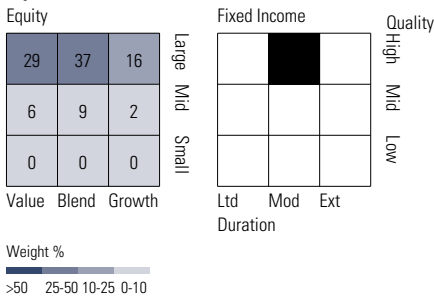
Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 12-31-2023

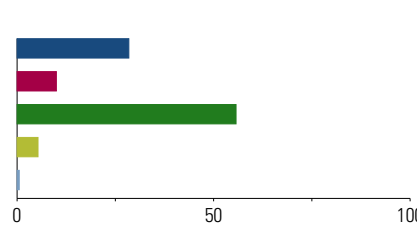
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	28.43	27.98
Non-US Stocks	9.99	21.57
Bonds	55.71	39.44
Cash	5.32	3.71
Other	0.54	7.30
Total	100.00	100.00

Sector Weighting as of 12-31-2023

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	29.26	37.79	35.48			
Basic Materials	4.06	4.20	5.37			
Consumer Cyclical	7.01	10.03	10.55			
Financial Services	13.76	14.52	17.09			
Real Estate	4.43	9.04	2.47			
Sensitive	39.60	42.42	45.06			
Communication Services	5.60	6.24	6.52			
Energy	6.93	4.63	6.14			
Industrials	11.83	11.35	11.85			
Technology	15.24	20.20	20.55			
Defensive	31.14	19.79	19.46			
Consumer Defensive	11.00	6.08	6.03			
Healthcare	15.16	10.89	11.14			
Utilities	4.98	2.82	2.29			

Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds Income Fund of Amer R6	—	16.64	16.64	—	—
⊖ American Funds Interm Bd Fd of Amer R6	—	10.58	27.21	—	—
⊕ American Funds Bond Fund of Amer R6	—	9.80	37.02	—	—
⊖ American Funds ST Bd Fd of Amer R6	—	7.30	44.32	—	—
⊖ American Funds Inflation Linked Bd R6	—	7.26	51.58	—	—
⊖ American Funds American Balanced R6	—	6.98	58.56	—	—
⊕ American Funds Mortgage R6	—	6.77	65.33	—	—
⊖ American Funds Capital Income Bldr R6	—	6.70	72.03	—	—
⊖ American Funds American Mutual R6	—	5.21	77.24	—	—
⊕ American Funds Strategic Bond R-6	—	4.01	81.24	—	—

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 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 12.01 years.

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

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

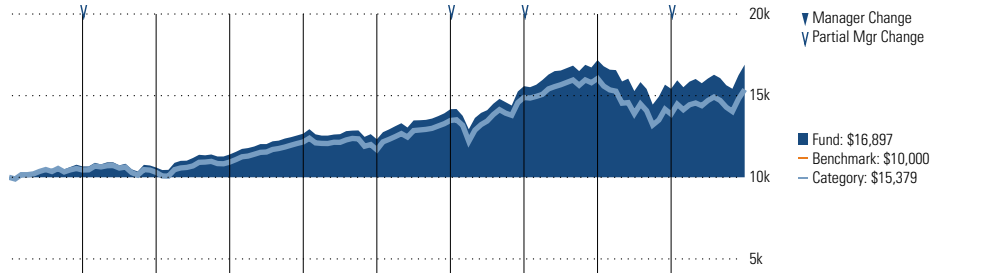
Morningstar Investment Management LLC Analysis

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

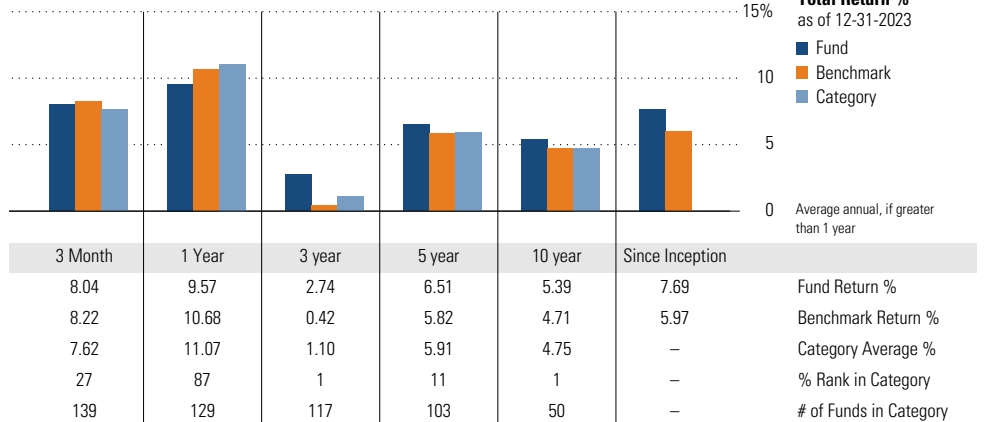
Metric	Rating	Updated
Sustainability Rating	2	11-30-2023

Growth of \$10,000

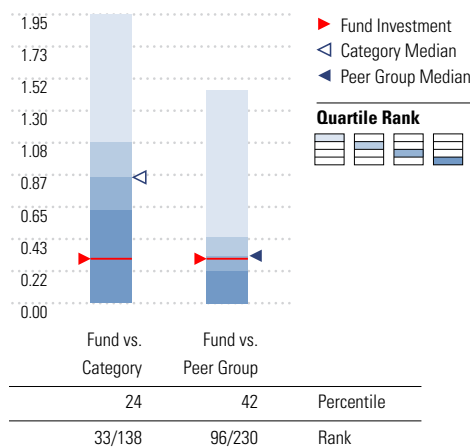


	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	History
Total Return %	6.64	-0.62	7.55	11.19	-2.72	14.94	9.96	10.27	-10.25	9.57	Total Return %
+/- Benchmark	1.09	1.11	0.45	-0.20	0.82	-1.35	-2.71	1.96	5.27	-1.11	+/- Benchmark
+/- Category	2.16	0.72	1.43	-0.10	1.14	-0.51	-0.79	2.48	3.43	-1.50	+/- Category
Tot Ret % Rank in Cat	3	18	7	54	7	62	76	1	1	87	Tot Ret % Rank in Cat
# of Funds in Cat	113	135	134	136	147	141	132	134	137	129	# of Funds in Cat
Turnover %	6	15	8	4	7	6	-	21	17	7	Turnover %
Expense Ratio	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	9.44	-	9.67
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.30	18.47	17.89
Price/Book Ratio	2.84	2.53	2.65
Avg Eff Duration	5.14	-	5.23

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

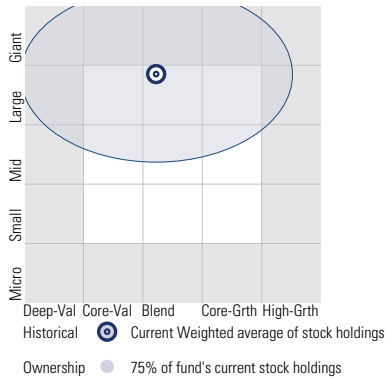
American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category
Target-Date 2015

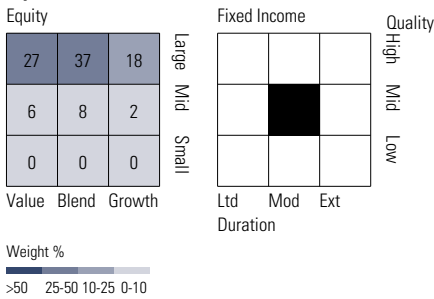
Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 12-31-2023

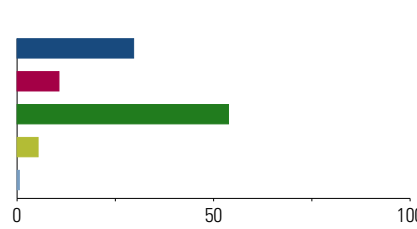
Morningstar Style Box™



Style Breakdown

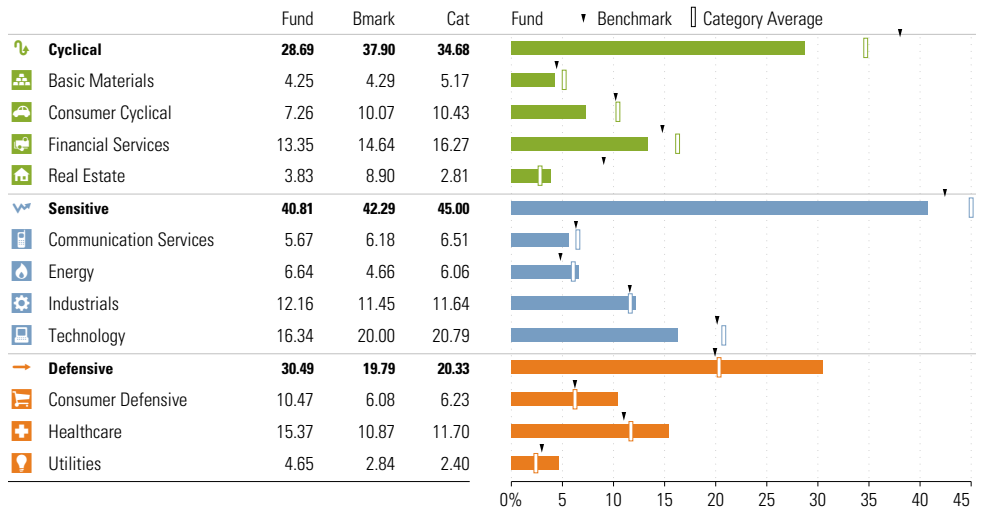


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	29.65	27.74
Non-US Stocks	10.65	18.63
Bonds	53.78	44.31
Cash	5.34	2.79
Other	0.57	6.51
Total	100.00	100.00

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds Income Fund of Amer R6	—	12.68	12.68	—	—
⊕ American Funds Bond Fund of Amer R6	—	8.73	21.42	—	—
⊕ American Funds Interm Bd Fd of Amer R6	—	8.30	29.72	—	—
⊖ American Funds Inflation Linked Bd R6	—	8.06	37.78	—	—
⊖ American Funds American Balanced R6	—	7.25	45.02	—	—
⊖ American Funds Capital Income Bldr R6	—	5.98	51.00	—	—
⊕ American Funds Mortgage R6	—	5.97	56.97	—	—
⊖ American Funds American Mutual R6	—	5.96	62.93	—	—
⊖ American Funds Capital World Gr&Inc R6	—	4.95	67.87	—	—
⊖ American Funds Washington Mutual R6	—	4.24	72.11	—	—

Total Holdings 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.01 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 45.61% lower than the Target-Date 2020 category average.

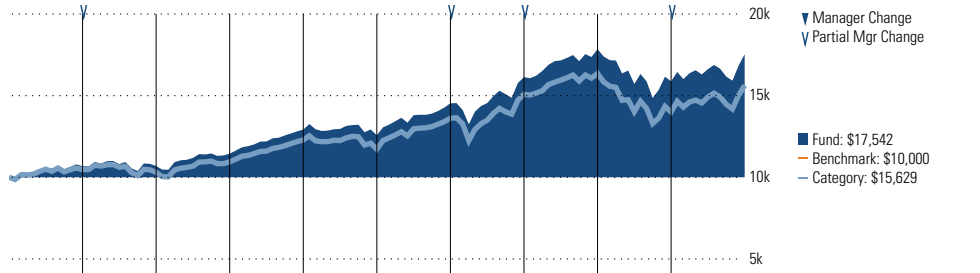
Morningstar Investment Management LLC Analysis

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

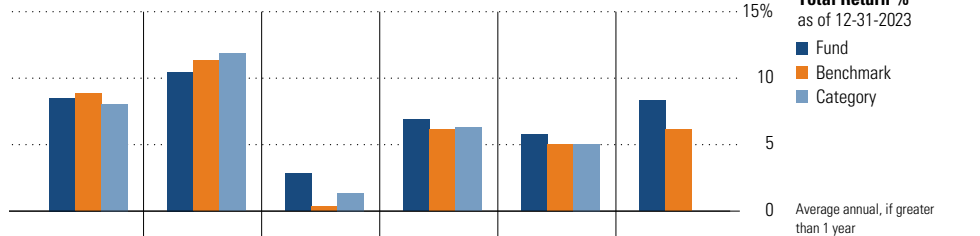
Metric	Rating	Updated
Sustainability Rating	2	11-30-2023

Growth of \$10,000



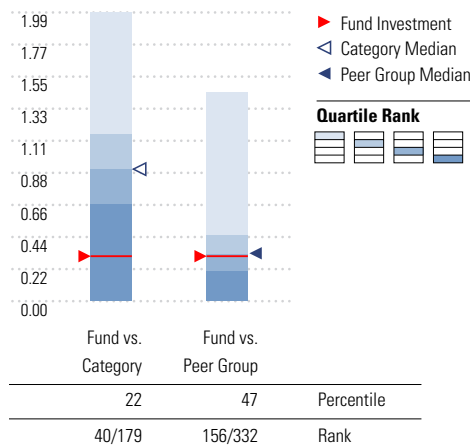
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	III
Total Return %	6.74	0.19	7.05	12.87	-2.69	15.59	10.99	10.64	-11.01	10.46	Total Return %
+/- Benchmark	0.87	2.07	-0.61	0.08	1.47	-2.14	-2.33	1.60	5.76	-0.85	+/- Benchmark
+/- Category	2.02	1.76	0.82	0.41	1.80	-0.55	0.20	2.19	3.40	-1.41	+/- Category
Tot Ret % Rank in Cat	3	4	25	47	4	69	62	4	1	85	Tot Ret % Rank in Cat
# of Funds in Cat	224	253	243	254	262	249	193	190	175	182	# of Funds in Cat
Turnover %	4	8	5	1	2	2	13	20	15	6	Turnover %
Expense Ratio	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Metric
Fund Return %	8.51	10.46	2.84	6.89	5.78	8.32	Fund Return %
Benchmark Return %	8.86	11.31	0.34	6.15	5.00	6.14	Benchmark Return %
Category Average %	8.05	11.87	1.37	6.31	5.05	-	Category Average %
% Rank in Category	24	85	1	21	1	-	% Rank in Category
# of Funds in Category	192	182	158	143	74	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	9.96	-	10.30
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

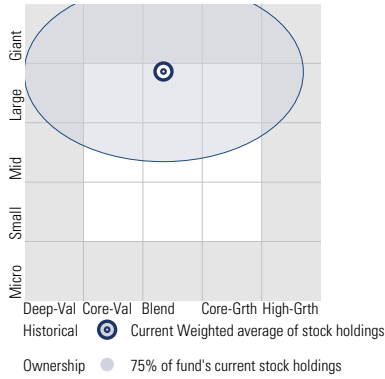
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.67	18.56	18.37
Price/Book Ratio	2.93	2.53	2.64
Avg Eff Duration	5.48	-	5.31

American Funds 2020 Trgt Date Retire R6 RRCTX

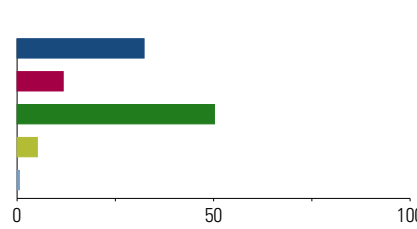
Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 12-31-2023
Morningstar Style Box™

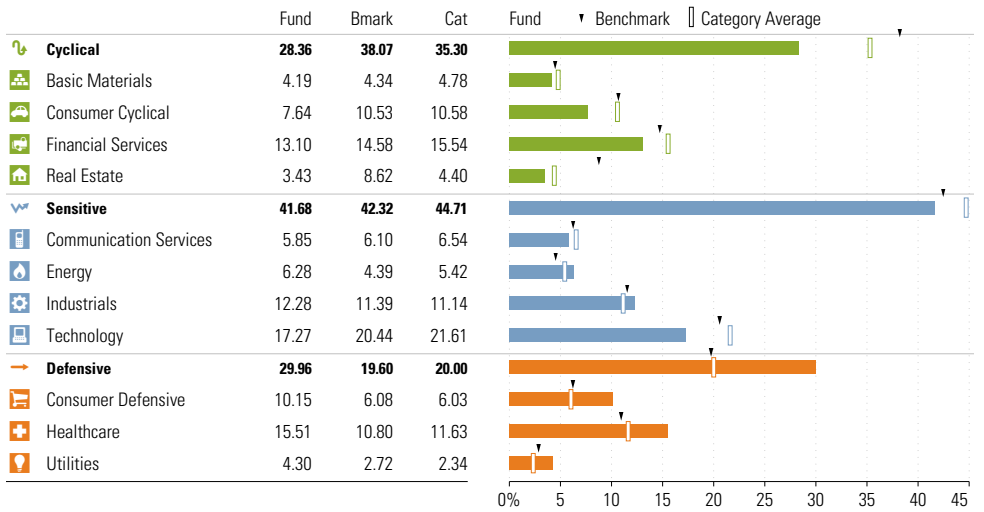


Asset Allocation as of 12-31-2023

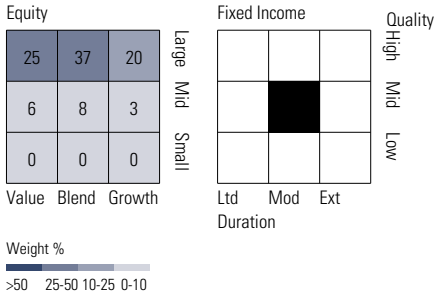


Asset Class	Net %	Cat%
US Stocks	32.31	28.24
Non-US Stocks	11.73	16.63
Bonds	50.21	44.83
Cash	5.15	2.98
Other	0.58	7.32
Total	100.00	100.00

Sector Weighting as of 12-31-2023



Style Breakdown



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Income Fund of Amer R6	—	10.88	10.88	—	—
⊕ American Funds Bond Fund of Amer R6	—	8.05	18.94	—	—
⊖ American Funds Inflation Linked Bd R6	—	8.03	26.97	—	—
⊖ American Funds American Balanced R6	—	7.99	34.96	—	—
⊖ American Funds Interm Bd Fd of Amer R6	—	6.05	41.01	—	—
⊕ American Funds Mortgage R6	—	6.04	47.05	—	—
⊖ American Funds American Mutual R6	—	5.95	53.00	—	—
⊖ American Funds Capital Income Bldr R6	—	5.79	58.80	—	—
⊖ American Funds Capital World Gr&Inc R6	—	5.21	64.00	—	—
⊕ American Funds US Government Sec R6	—	5.04	69.04	—	—

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
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 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 12.01 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.

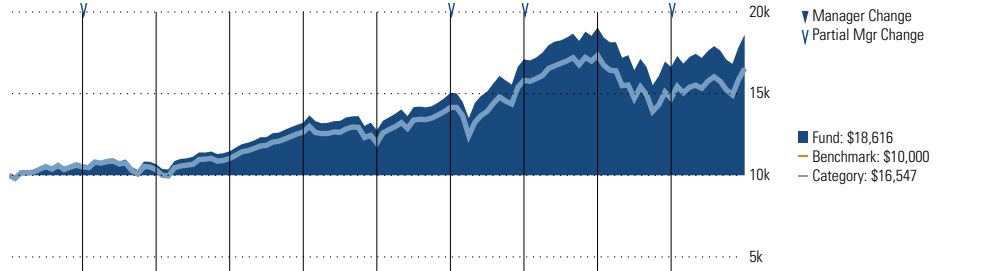
Morningstar Investment Management LLC Analysis

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ESG Metrics

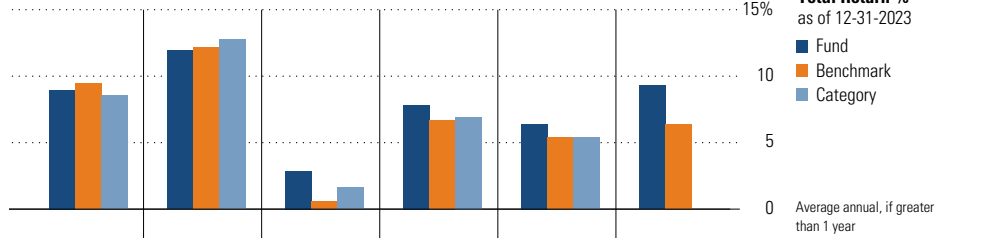
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	06-30-2022

Growth of \$10,000



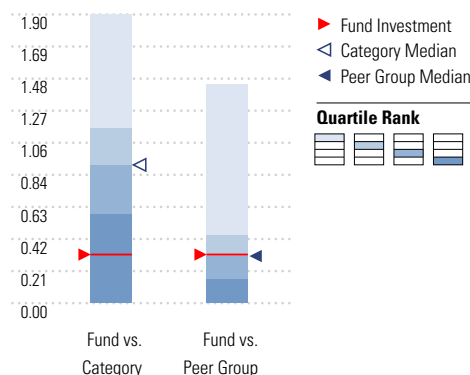
2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	History
6.66	0.13	7.36	15.33	-3.47	17.85	13.67	11.44	-12.74	11.94	Total Return %
0.62	2.19	-1.03	0.79	1.43	-1.51	0.00	1.34	4.84	-0.21	+/- Benchmark
1.59	1.72	0.63	0.66	1.87	-0.40	1.83	1.69	2.45	-0.82	+/- Category
11	3	28	38	2	68	27	17	8	73	Tot Ret % Rank in Cat
199	229	243	257	273	285	271	283	289	278	# of Funds in Cat
3	9	5	0	-	-	12	18	12	5	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
8.96	11.94	2.87	7.84	6.41	9.30	Fund Return %
9.45	12.15	0.59	6.67	5.41	6.37	Benchmark Return %
8.56	12.76	1.64	6.93	5.40	-	Category Average %
25	73	4	9	4	-	% Rank in Category
288	278	248	216	126	-	# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	Percentile Rank
23	52	60/261
		261/503

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	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	10.75	-	11.01
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

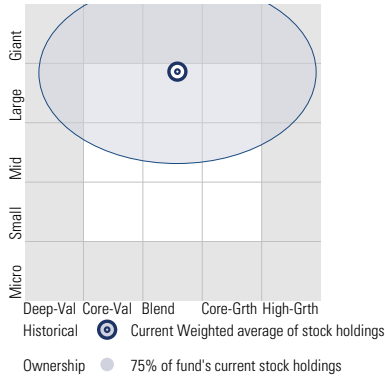
	Fund	Bmark	Cat
Price/Earnings Ratio	18.27	18.36	18.52
Price/Book Ratio	3.04	2.50	2.64
Avg Eff Duration	5.54	-	6.11

American Funds 2025 Trgt Date Retire R6 RFDTX

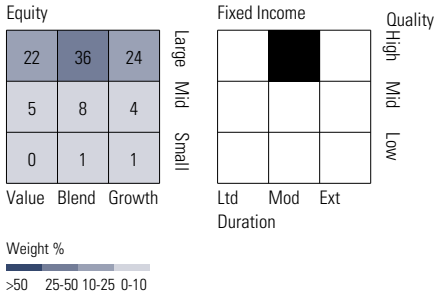
Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

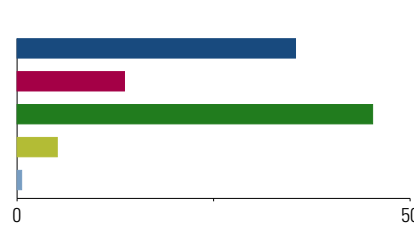
Style Analysis as of 12-31-2023
Morningstar Style Box™



Style Breakdown

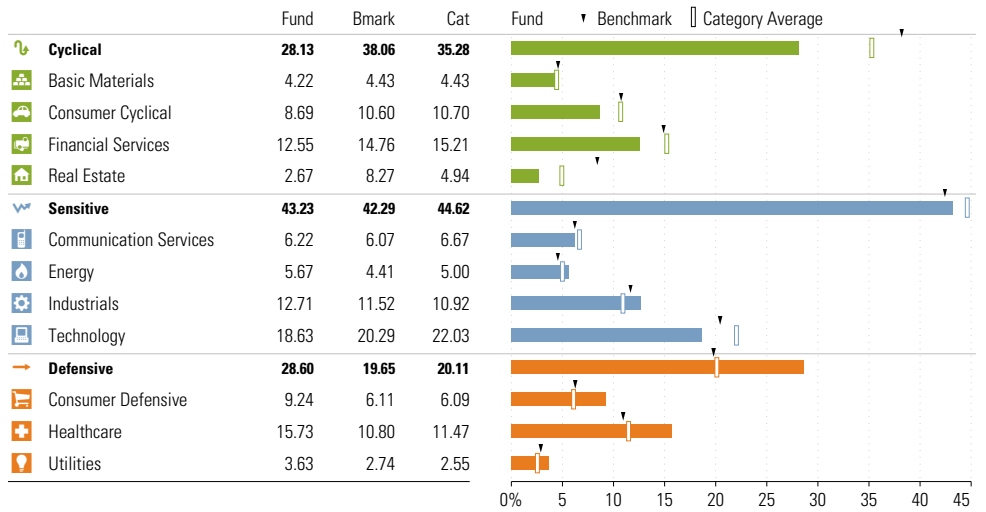


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	35.42	29.65
Non-US Stocks	13.66	15.85
Bonds	45.23	40.63
Cash	5.11	2.52
Other	0.58	11.35
Total	100.00	100.00

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds American Balanced R6	–	8.16	8.16	–	–
⊕ American Funds Bond Fund of Amer R6	–	7.59	15.76	–	–
⊕ American Funds Inflation Linked Bd R6	–	7.37	23.13	–	–
⊖ American Funds Capital World Gr&Inc R6	–	6.39	29.52	–	–
⊕ American Funds Income Fund of Amer R6	–	6.35	35.87	–	–
⊕ American Funds American Mutual R6	–	6.32	42.19	–	–
⊕ American Funds Interm Bd Fd of Amer R6	–	5.63	47.82	–	–
⊕ American Funds Mortgage R6	–	5.56	53.38	–	–
⊖ American Funds Washington Mutual R6	–	5.15	58.52	–	–
⊕ American Funds US Government Sec R6	–	4.81	63.34	–	–

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
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 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 12.01 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 47.62% lower than the Target-Date 2030 category average.

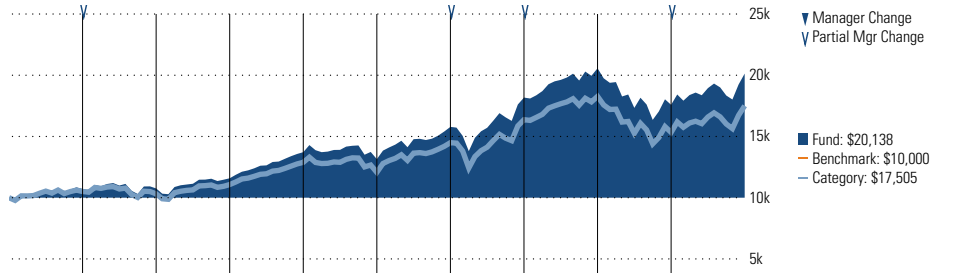
Morningstar Investment Management LLC Analysis

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ESG Metrics

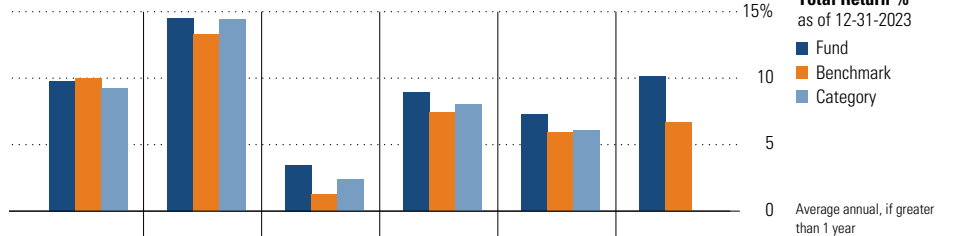
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000



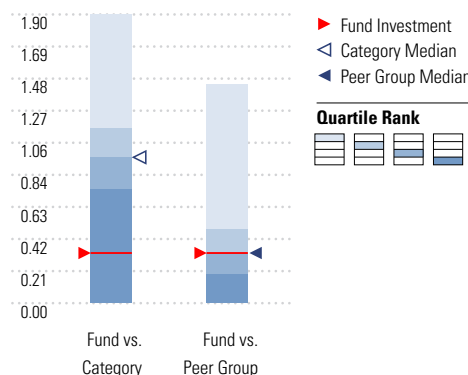
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	History
Total Return %	7.06	0.47	7.71	18.40	-4.16	20.06	15.16	13.16	-14.50	14.52	Total Return %
+/- Benchmark	1.05	2.77	-1.55	1.81	1.66	-1.18	1.47	1.47	3.44	1.19	+/- Benchmark
+/- Category	2.02	2.26	0.38	1.83	2.09	-0.01	2.17	1.48	1.51	0.12	+/- Category
Tot Ret % Rank in Cat	7	2	38	12	2	60	17	16	19	55	Tot Ret % Rank in Cat
# of Funds in Cat	232	261	252	263	269	276	265	268	271	273	# of Funds in Cat
Turnover %	2	6	3	0	-	-	8	21	9	2	Turnover %
Expense Ratio	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Metric
Fund Return %	9.78	14.52	3.47	8.90	7.25	10.11	Fund Return %
Benchmark Return %	10.00	13.33	1.27	7.44	5.93	6.67	Benchmark Return %
Category Average %	9.21	14.40	2.40	8.04	6.06	-	Category Average %
% Rank in Category	12	55	4	10	1	-	% Rank in Category
# of Funds in Category	283	273	247	213	133	-	# of Funds in Category

Net Expense



Comparison	20	48	Percentile Rank
Fund vs. Category	52/256	207/433	20
Fund vs. Peer Group			48

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	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	12.02	-	12.29
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	18.91	18.17	18.42
Price/Book Ratio	3.17	2.46	2.69
Avg Eff Duration	5.69	-	6.67

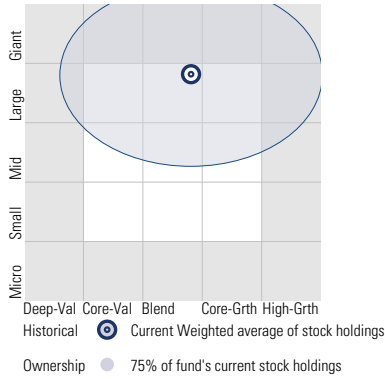
American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category
Target-Date 2030

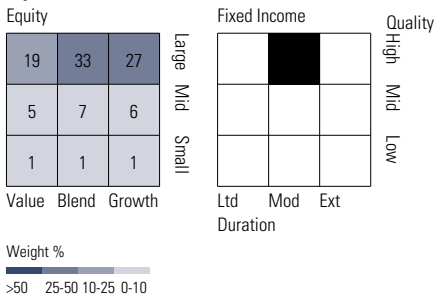
Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 12-31-2023

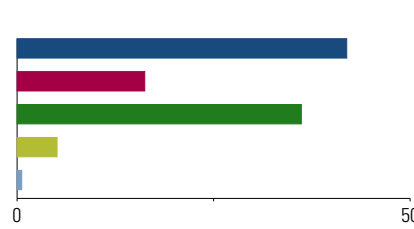
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	41.94	35.23
Non-US Stocks	16.24	19.60
Bonds	36.16	32.00
Cash	5.08	1.47
Other	0.59	11.70
Total	100.00	100.00

Sector Weighting as of 12-31-2023

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	28.19	38.00	34.25			
Basic Materials	4.14	4.55	4.38			
Consumer Cyclical	10.04	10.68	10.99			
Financial Services	11.88	14.94	15.62			
Real Estate	2.13	7.83	3.26			
Sensitive	44.72	42.32	45.27			
Communication Services	6.74	6.05	6.62			
Energy	5.14	4.46	5.01			
Industrials	13.05	11.65	11.46			
Technology	19.79	20.16	22.18			
Defensive	27.09	19.69	20.48			
Consumer Defensive	8.34	6.14	6.24			
Healthcare	15.72	10.80	11.70			
Utilities	3.03	2.75	2.54			

Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds American Balanced R6	-	7.79	7.79	-	-
⊖ American Funds Capital World Gr&Inc R6	-	6.95	14.74	-	-
⊕ American Funds American Mutual R6	-	6.65	21.38	-	-
⊖ American Funds AMCAP R6	-	6.10	27.48	-	-
⊕ American Funds Inflation Linked Bd R6	-	5.74	33.22	-	-
⊕ American Funds Bond Fund of Amer R6	-	5.23	38.45	-	-
⊕ American Funds US Government Sec R6	-	4.98	43.43	-	-
⊕ American Funds Mortgage R6	-	4.96	48.38	-	-
⊖ American Funds Washington Mutual R6	-	4.92	53.30	-	-
⊕ American Funds Global Balanced R6	-	4.79	58.09	-	-

Total Holdings 24

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.01 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 43.55% lower than the Target-Date 2035 category average.

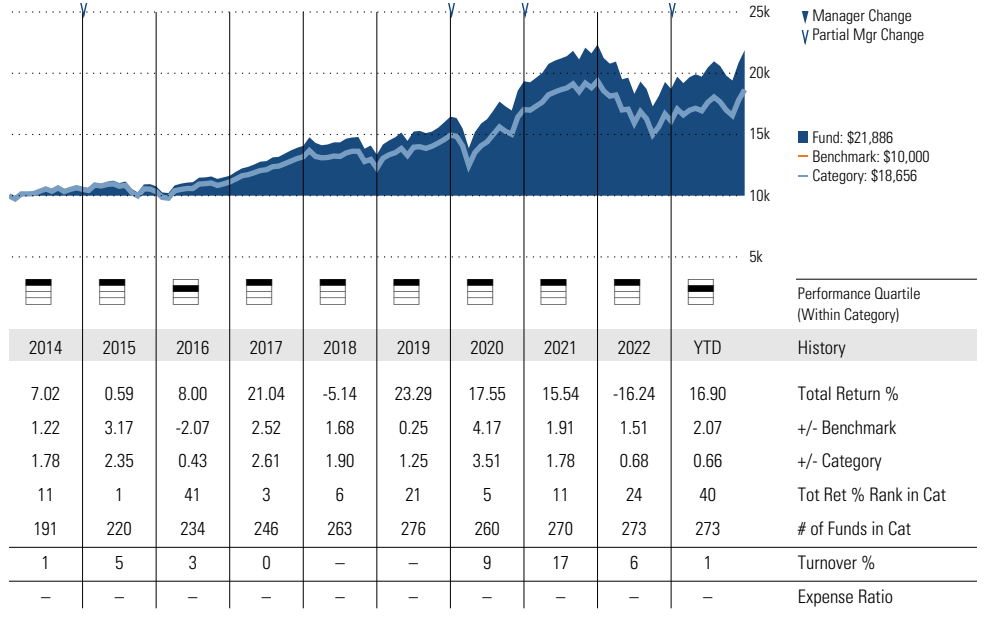
Morningstar Investment Management LLC Analysis

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.

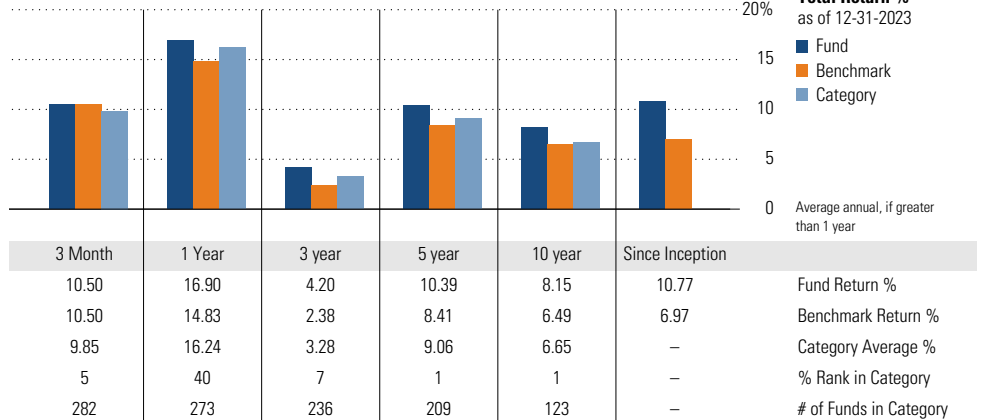
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022

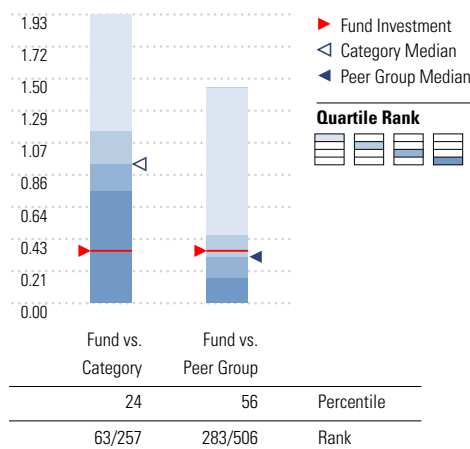
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	13.47	-	13.61
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.20	17.97	18.43
Price/Book Ratio	3.22	2.43	2.66
Avg Eff Duration	5.73	-	7.08

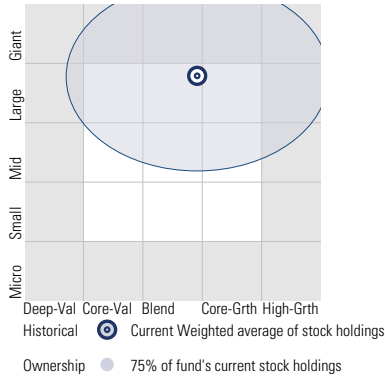
American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category
Target-Date 2035

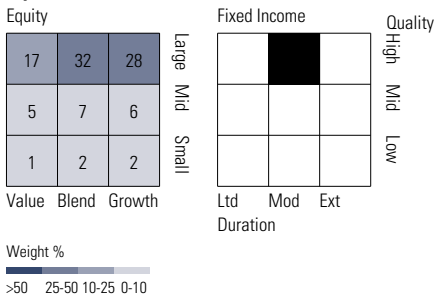
Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 12-31-2023

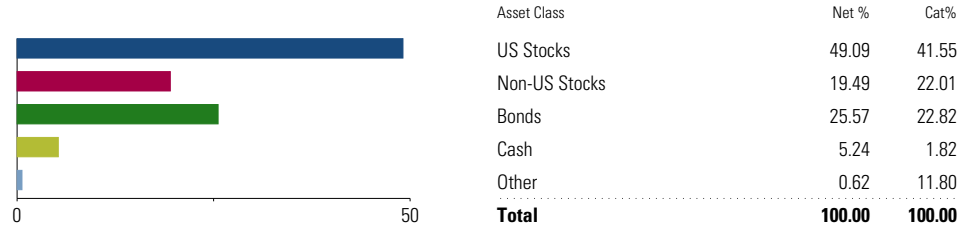
Morningstar Style Box™



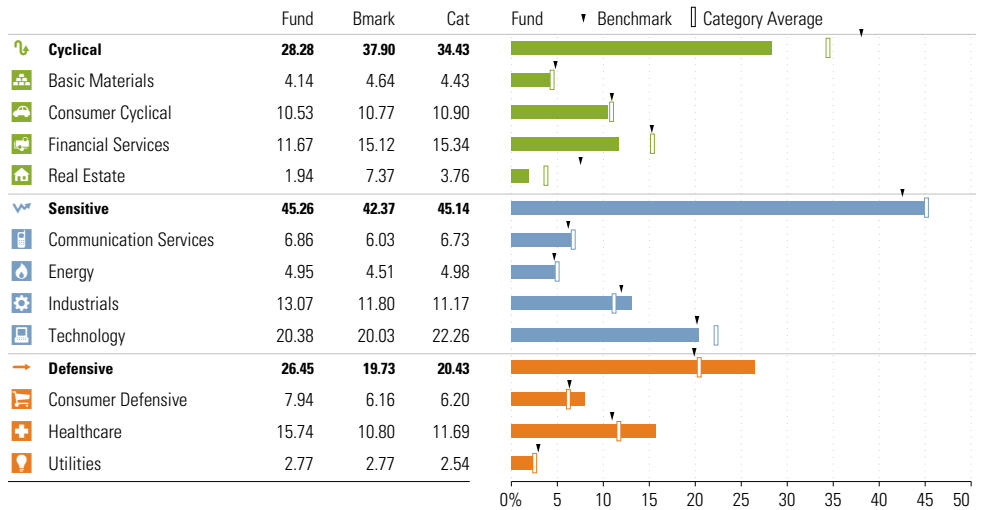
Style Breakdown



Asset Allocation as of 12-31-2023



Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

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	—	6.82	14.64	—	—
⊕ American Funds American Mutual R6	—	6.82	21.47	—	—
⊖ American Funds Growth Fund of Amer R6	—	6.52	27.99	—	—
⊖ American Funds Fundamental Invs R6	—	6.31	34.30	—	—
⊖ American Funds AMCAP R6	—	6.22	40.52	—	—
⊖ American Funds Washington Mutual R6	—	5.26	45.78	—	—
⊕ American Funds US Government Sec R6	—	5.02	50.80	—	—
⊕ American Funds Global Balanced R6	—	4.82	55.62	—	—
⊕ American Funds Inflation Linked Bd R6	—	4.52	60.14	—	—

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 12.01 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 0.37 is 43.08% lower than the Target-Date 2040 category average.

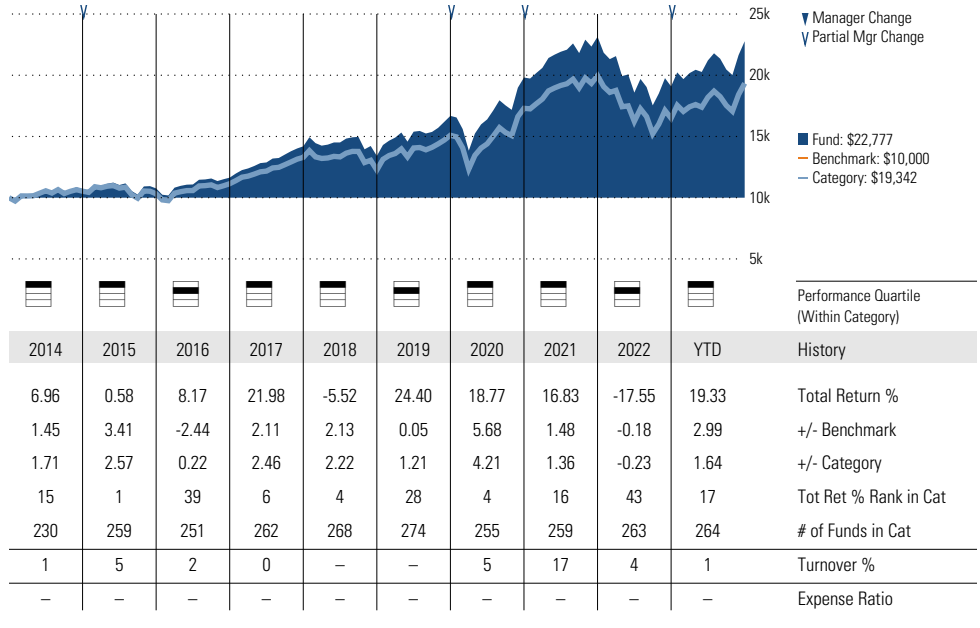
Morningstar Investment Management LLC Analysis

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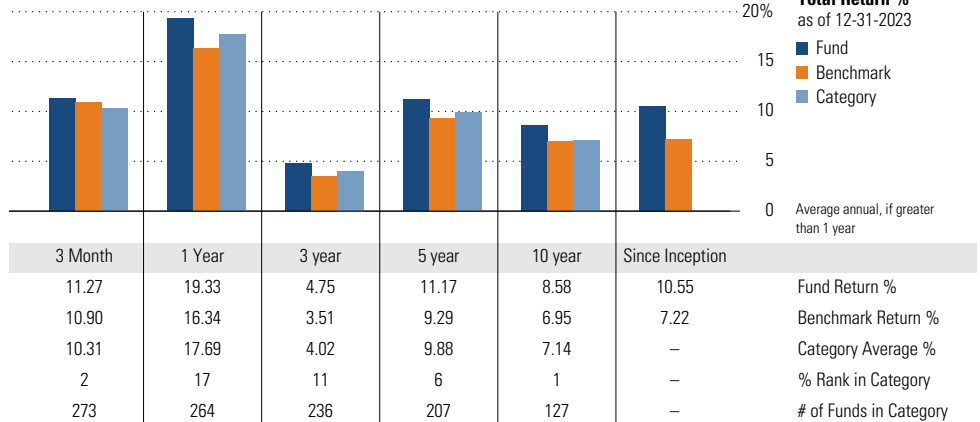
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022

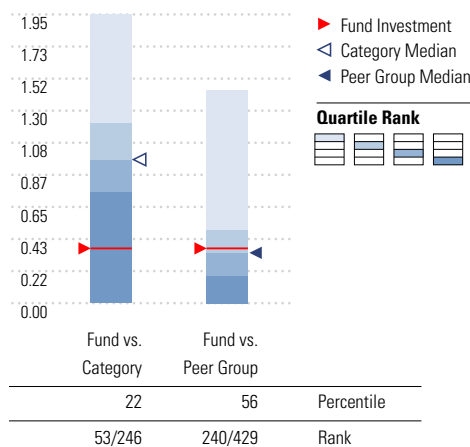
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	14.71	-	14.71
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

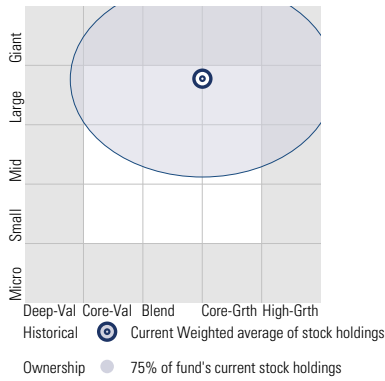
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.48	17.78	18.34
Price/Book Ratio	3.27	2.39	2.66
Avg Eff Duration	5.90	-	7.59

American Funds 2040 Trgt Date Retire R6 RFGTX

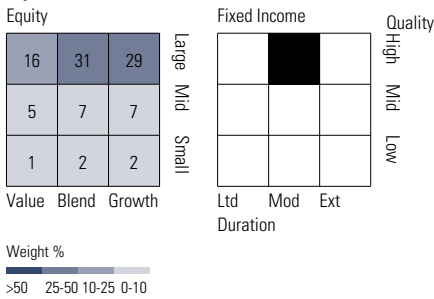
Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

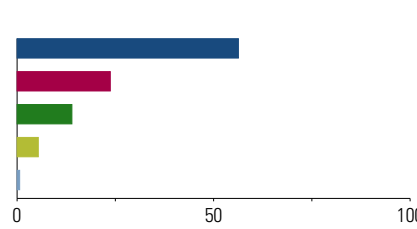
Style Analysis as of 12-31-2023
Morningstar Style Box™



Style Breakdown

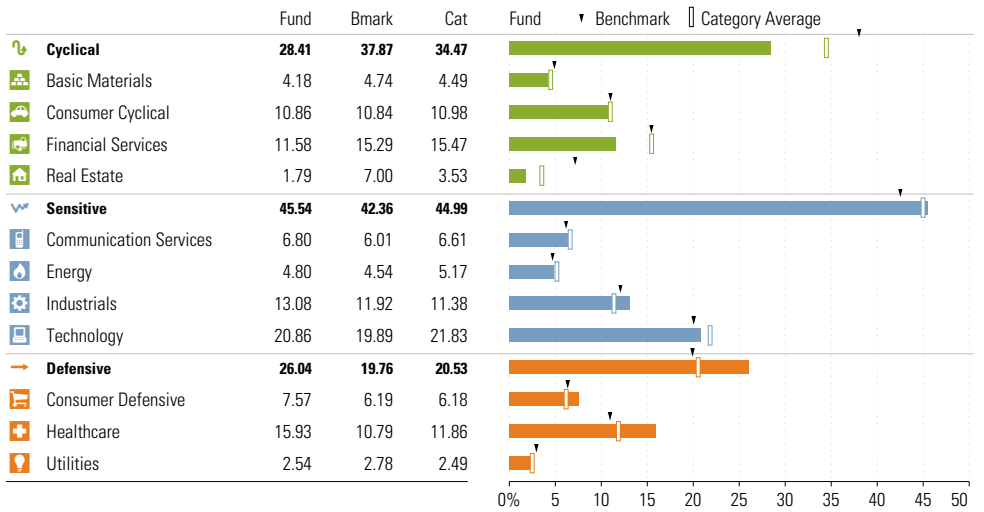


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	56.31	48.07
Non-US Stocks	23.71	26.58
Bonds	13.94	13.45
Cash	5.39	1.65
Other	0.65	10.26
Total	100.00	100.00

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	-	8.01	8.01	-	-
⊖ American Funds Fundamental Invs R6	-	7.25	15.26	-	-
⊕ American Funds Capital World Gr&Inc R6	-	7.20	22.46	-	-
⊖ American Funds Growth Fund of Amer R6	-	7.10	29.56	-	-
⊕ American Funds American Mutual R6	-	6.98	36.54	-	-
⊕ American Funds AMCAP R6	-	6.95	43.48	-	-
⊕ American Funds New Perspective R6	-	6.94	50.42	-	-
⊖ American Funds Washington Mutual R6	-	6.22	56.64	-	-
⊕ American Funds SMALLCAP World R6	-	6.21	62.85	-	-
⊕ American Funds US Government Sec R6	-	5.08	67.94	-	-

Total Holdings 22

⊕ 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
William Robbins since 01-2024
Raj Paramaguru since 01-2024

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.01 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 42.19% lower than the Target-Date 2045 category average.

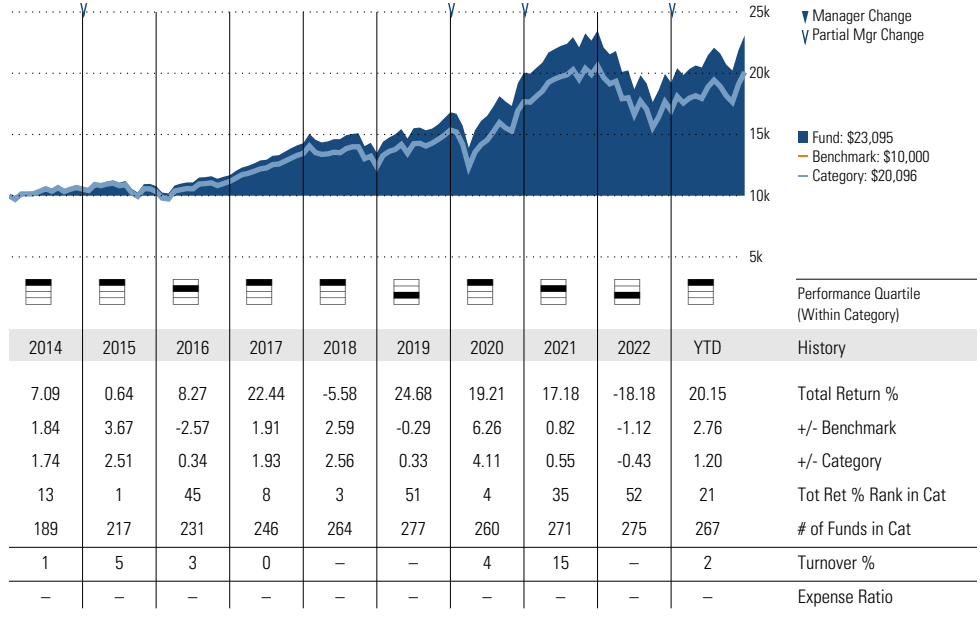
Morningstar Investment Management LLC Analysis

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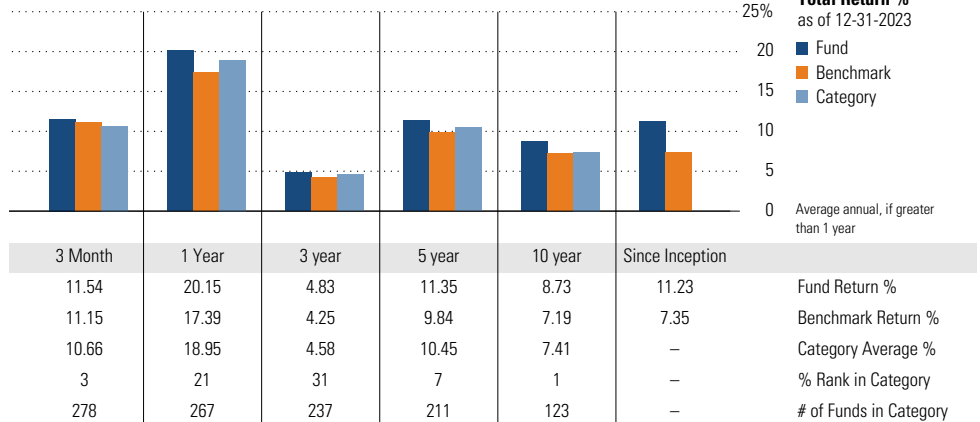
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022

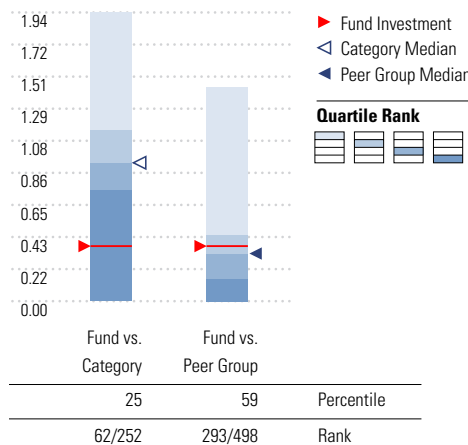
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	15.14	-	15.47
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

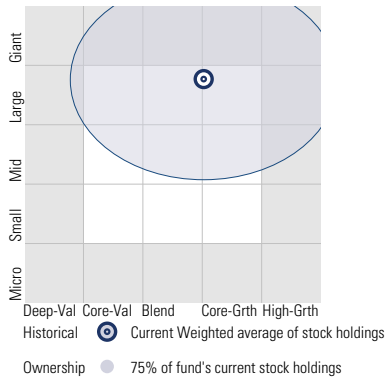
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.64	17.62	18.37
Price/Book Ratio	3.31	2.36	2.63
Avg Eff Duration	6.35	-	8.66

American Funds 2045 Trgt Date Retire R6 RFHTX

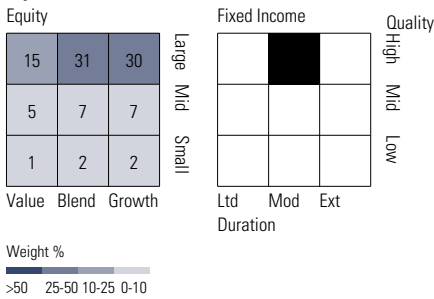
Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

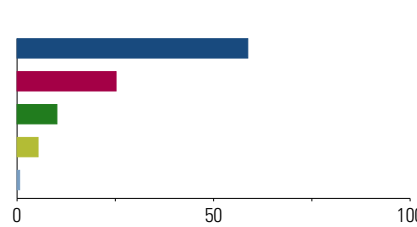
Style Analysis as of 12-31-2023
Morningstar Style Box™



Style Breakdown

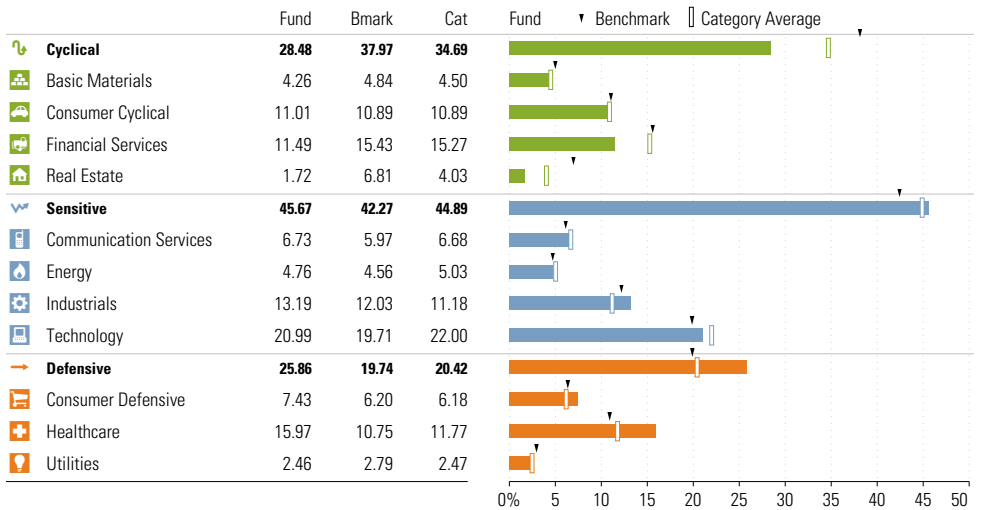


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	58.70	51.35
Non-US Stocks	25.18	27.47
Bonds	10.13	8.96
Cash	5.33	1.47
Other	0.65	10.76
Total	100.00	100.00

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Capital World Gr&Inc R6	-	7.94	7.94	-	-
⊕ American Funds Fundamental Invs R6	-	7.94	15.88	-	-
⊕ American Funds American Balanced R6	-	7.77	23.65	-	-
⊕ American Funds New Perspective R6	-	7.48	31.13	-	-
⊕ American Funds SMALLCAP World R6	-	7.26	38.39	-	-
⊕ American Funds Washington Mutual R6	-	7.23	45.62	-	-
⊖ American Funds Growth Fund of Amer R6	-	7.08	52.71	-	-
⊕ American Funds AMCAP R6	-	7.00	59.71	-	-
⊕ American Funds American Mutual R6	-	6.99	66.70	-	-
⊕ American Funds US Government Sec R6	-	5.08	71.78	-	-

Total Holdings 19

⊕ 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
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 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 12.01 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 41.54% lower than the Target-Date 2050 category average.

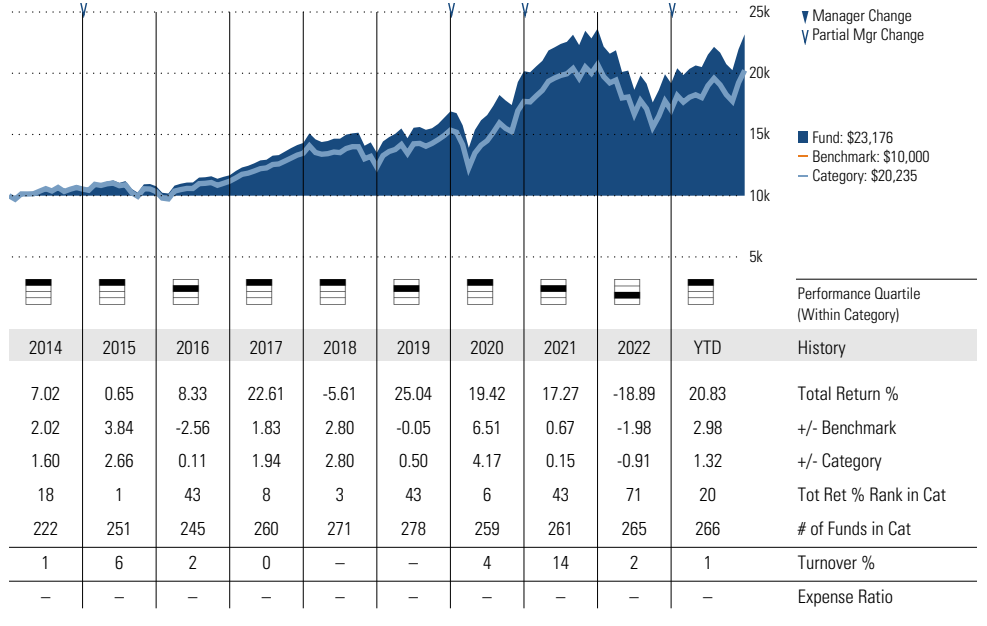
Morningstar Investment Management LLC Analysis

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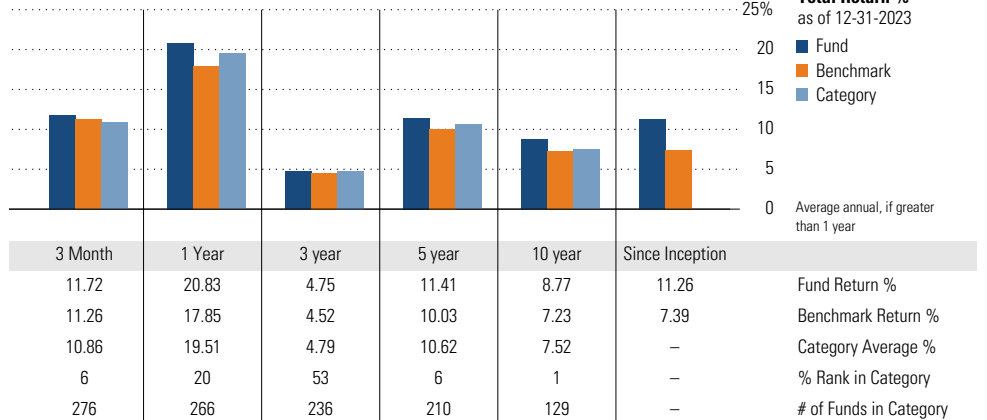
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022

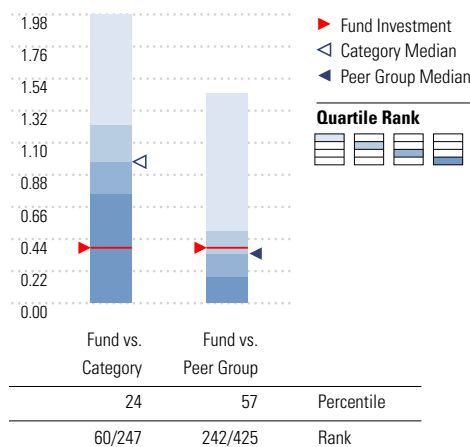
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	15.42	-	15.84
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.81	17.48	18.37
Price/Book Ratio	3.34	2.33	2.63
Avg Eff Duration	6.43	-	9.43

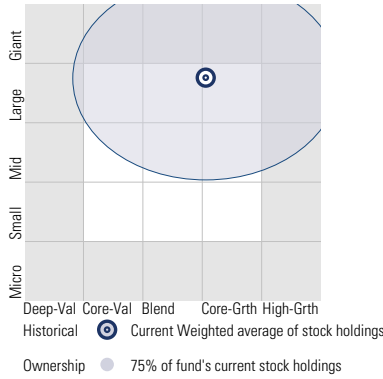
American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category
Target-Date 2050

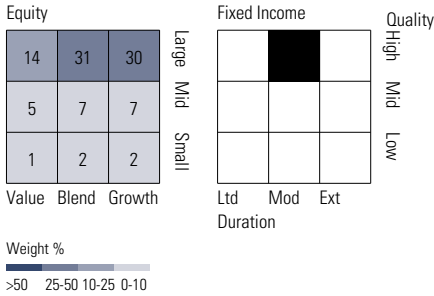
Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 12-31-2023

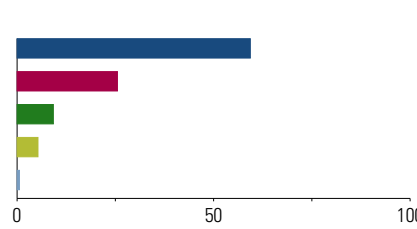
Morningstar Style Box™



Style Breakdown

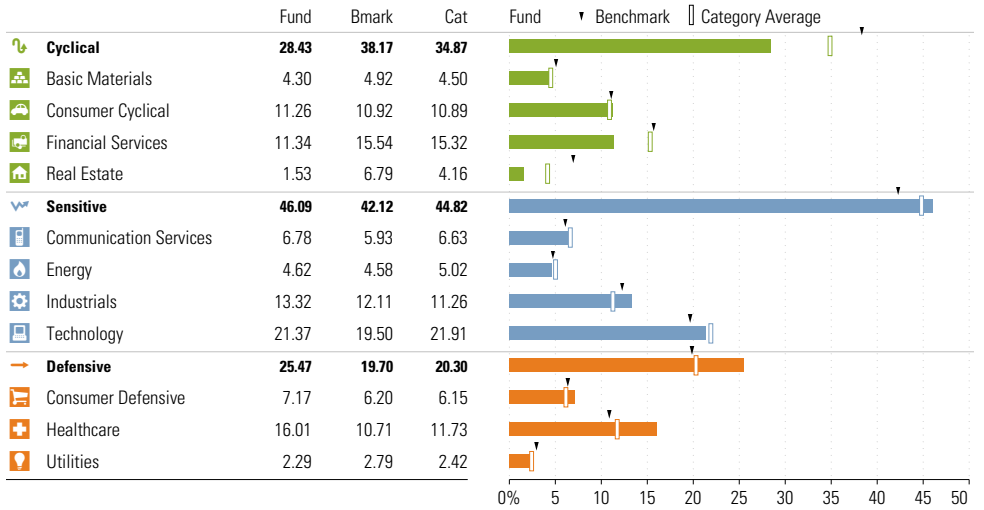


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	59.34	53.58
Non-US Stocks	25.53	28.57
Bonds	9.22	6.68
Cash	5.31	1.42
Other	0.59	9.74
Total	100.00	100.00

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	-	8.99	8.99	-	-
⊕ American Funds SMALLCAP World R6	-	8.27	17.26	-	-
⊕ American Funds Fundamental Invs R6	-	8.22	25.47	-	-
⊕ American Funds Capital World Gr&Inc R6	-	8.22	33.69	-	-
⊕ American Funds Washington Mutual R6	-	8.00	41.69	-	-
⊖ American Funds Growth Fund of Amer R6	-	7.03	48.71	-	-
⊕ American Funds AMCAP R6	-	7.01	55.72	-	-
⊕ American Funds American Balanced R6	-	6.76	62.49	-	-
⊕ American Funds American Mutual R6	-	6.76	69.24	-	-
⊕ American Funds Global Balanced R6	-	5.27	74.51	-	-

Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.01 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 41.54% lower than the Target-Date 2055 category average.

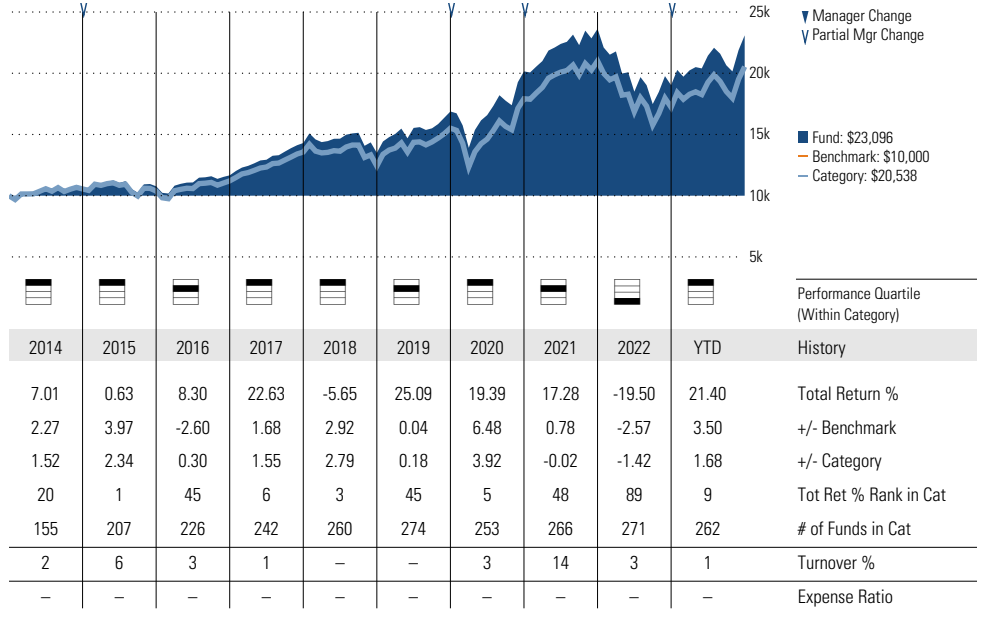
Morningstar Investment Management LLC Analysis

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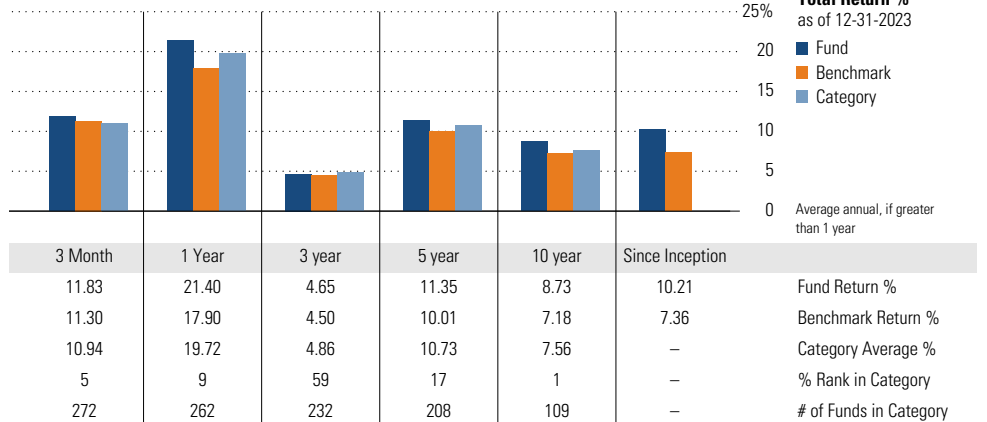
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022

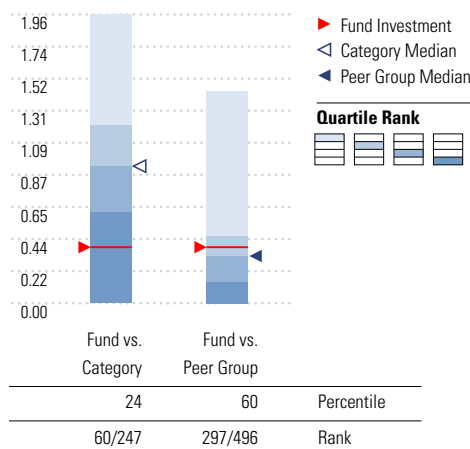
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	15.65	-	16.01
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.96	17.36	18.23
Price/Book Ratio	3.36	2.30	2.63
Avg Eff Duration	6.50	-	10.33

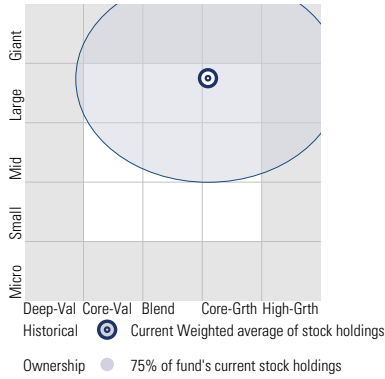
American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category
Target-Date 2055

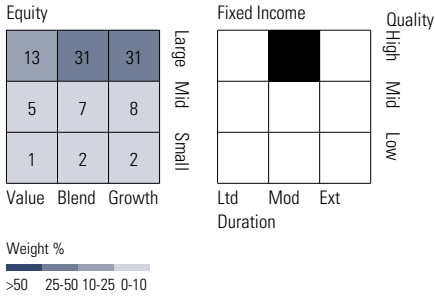
Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 12-31-2023

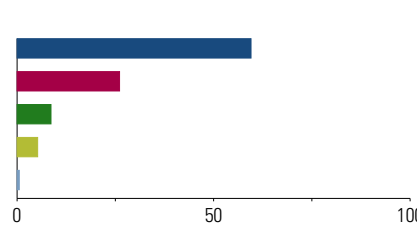
Morningstar Style Box™



Style Breakdown

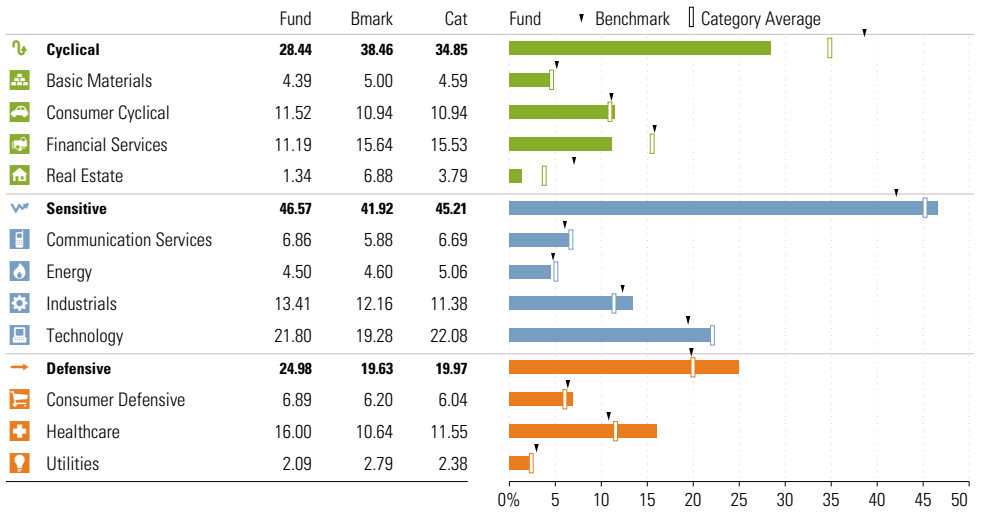


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	59.52	52.19
Non-US Stocks	26.07	28.51
Bonds	8.62	6.36
Cash	5.23	1.85
Other	0.55	11.08
Total	100.00	100.00

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds SMALLCAP World R6	-	9.28	9.28	-	-
⊕ American Funds New Perspective R6	-	9.23	18.51	-	-
⊕ American Funds Fundamental Invs R6	-	8.98	27.49	-	-
⊕ American Funds Capital World Gr&Inc R6	-	8.98	36.47	-	-
⊕ American Funds Washington Mutual R6	-	7.99	44.46	-	-
⊕ American Funds Growth Fund of Amer R6	-	7.03	51.49	-	-
⊕ American Funds AMCAP R6	-	7.01	58.50	-	-
⊕ American Funds Invmt Co of Amer R6	-	6.23	64.73	-	-
⊕ American Funds Global Balanced R6	-	6.01	70.74	-	-
⊕ American Funds American Balanced R6	-	6.00	76.74	-	-

Total Holdings 17

⊕ 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 8.77 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.

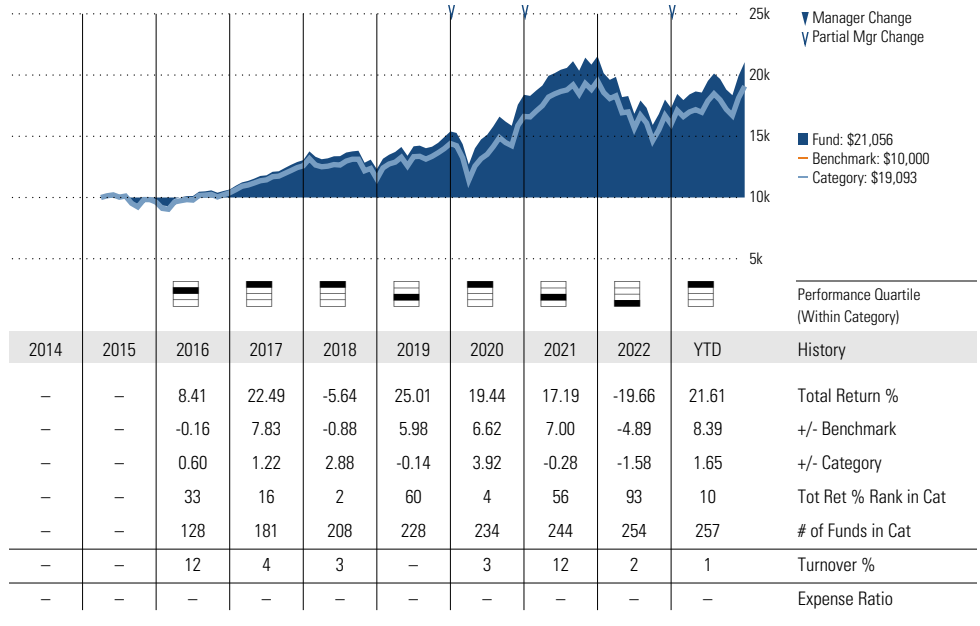
Morningstar Investment Management LLC Analysis

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.

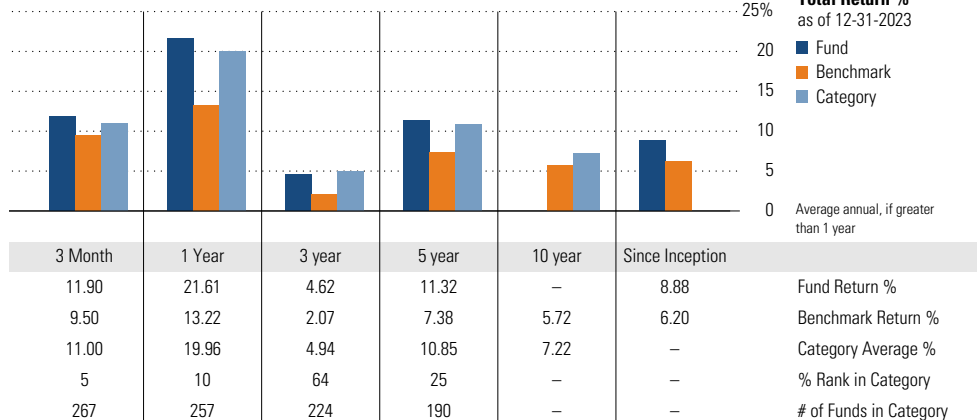
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022

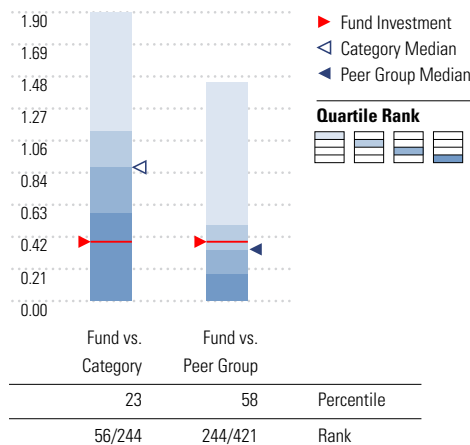
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	15.68	-	16.08
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.97	17.11	18.07
Price/Book Ratio	3.35	2.23	2.55
Avg Eff Duration	6.50	-	9.40

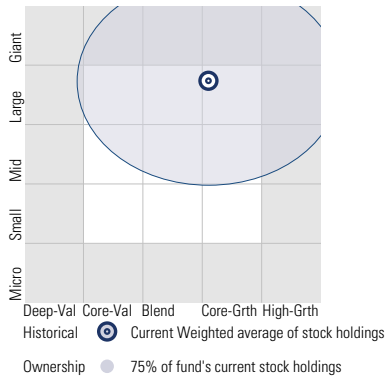
American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category
Target-Date 2060

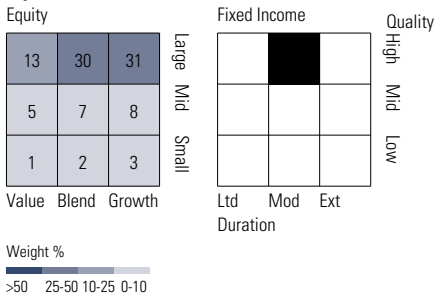
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2023

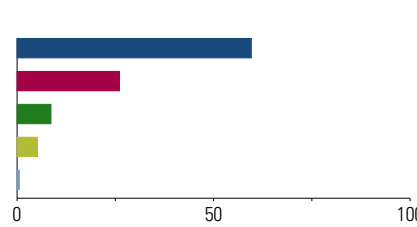
Morningstar Style Box™



Style Breakdown

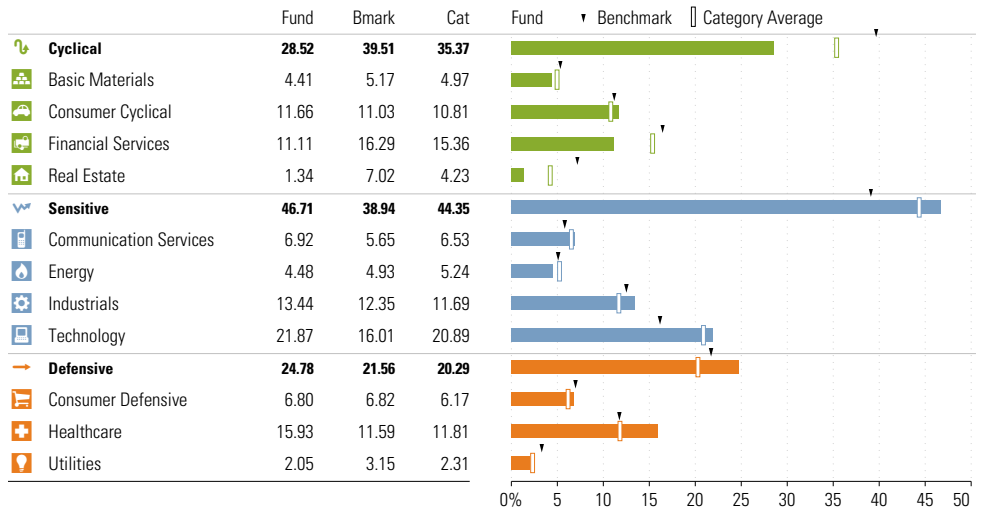


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	59.59	45.91
Non-US Stocks	26.05	31.01
Bonds	8.61	6.47
Cash	5.19	1.69
Other	0.56	14.93
Total	100.00	100.00

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds SMALLCAP World R6	—	10.03	10.03	—	—
⊕ American Funds New Perspective R6	—	9.99	20.01	—	—
⊕ American Funds Fundamental Invs R6	—	9.00	29.01	—	—
⊕ American Funds Capital World Gr&Inc R6	—	9.00	38.01	—	—
⊕ American Funds Washington Mutual R6	—	8.00	46.00	—	—
⊕ American Funds Growth Fund of Amer R6	—	7.02	53.02	—	—
⊕ American Funds Invmt Co of Amer R6	—	7.00	60.02	—	—
⊕ American Funds AMCAP R6	—	7.00	67.01	—	—
⊕ American Funds Global Balanced R6	—	5.99	73.00	—	—
⊕ American Funds American Balanced R6	—	5.99	79.00	—	—

Total Holdings 16

⊕ 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 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 36.07% lower than the Target-Date 2065+ category average.

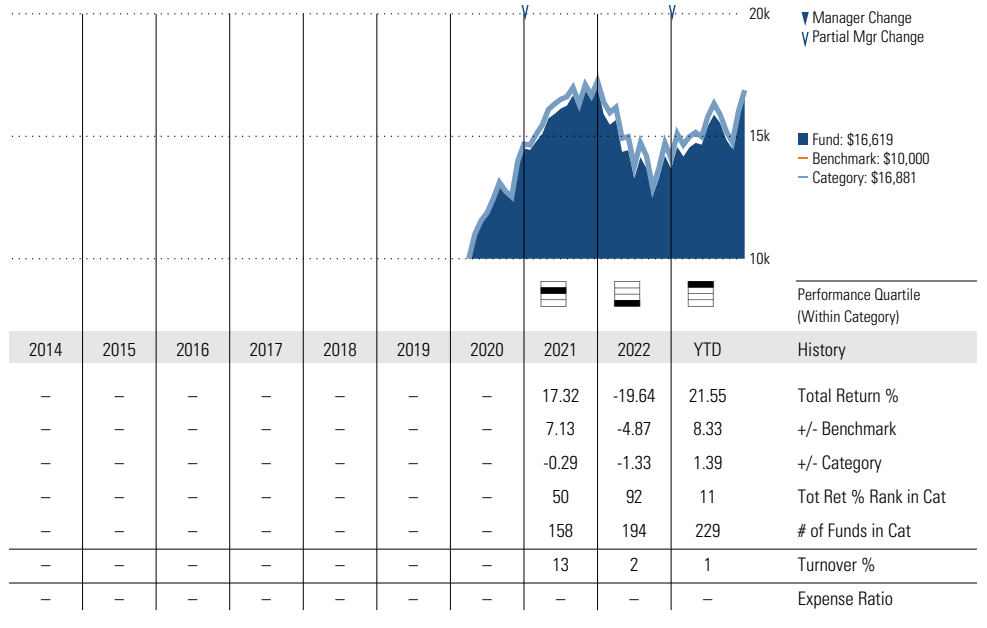
Morningstar Investment Management LLC Analysis

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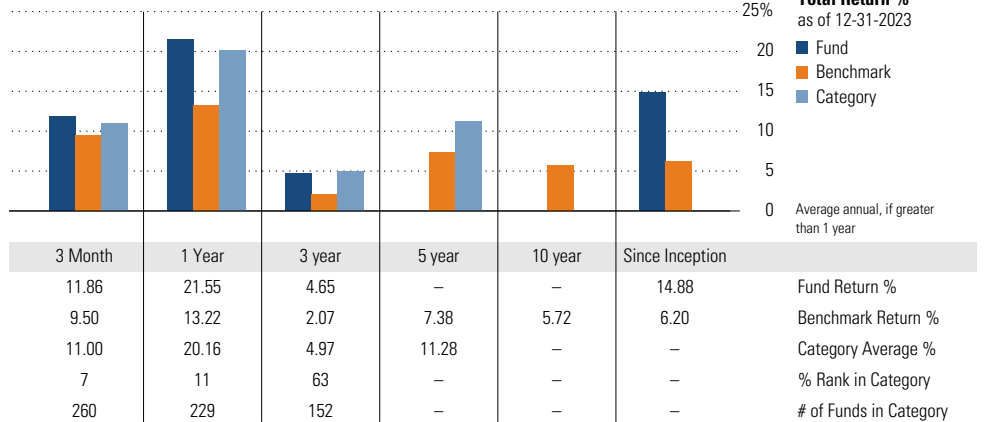
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022

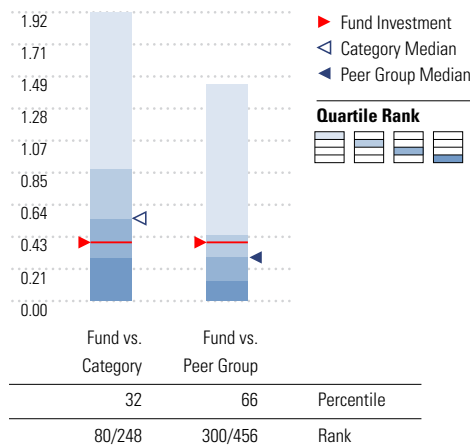
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	15.69	-	16.23
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.97	17.11	17.78
Price/Book Ratio	3.35	2.23	2.50
Avg Eff Duration	6.49	-	9.29

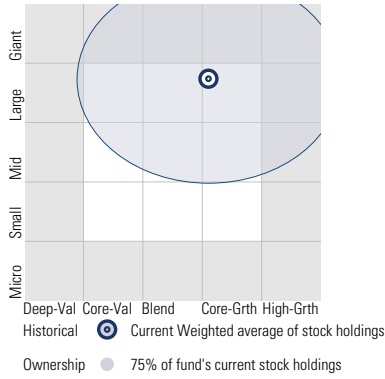
American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category
Target-Date 2065+

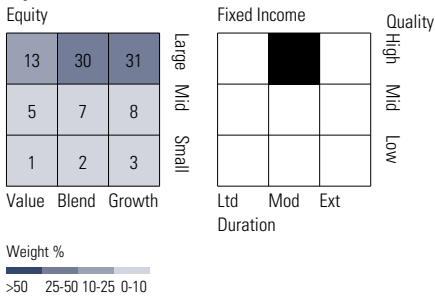
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2023

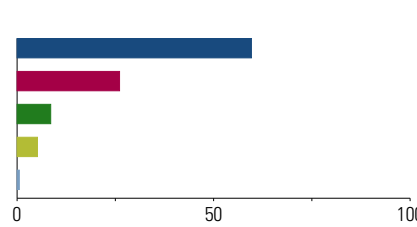
Morningstar Style Box™



Style Breakdown

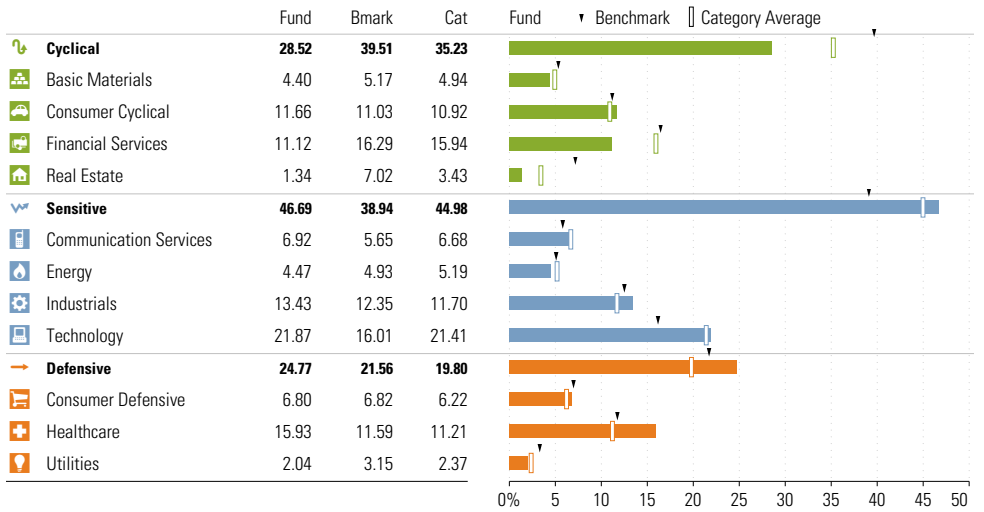


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	59.62	44.70
Non-US Stocks	26.07	31.85
Bonds	8.55	11.09
Cash	5.18	1.54
Other	0.56	10.82
Total	100.00	100.00

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	—	10.00	10.00	—	—
⊕ American Funds SMALLCAP World R6	—	10.00	20.00	—	—
⊕ American Funds Fundamental Invs R6	—	9.00	29.00	—	—
⊕ American Funds Capital World Gr&Inc R6	—	9.00	38.01	—	—
⊕ American Funds Washington Mutual R6	—	8.00	46.01	—	—
⊕ American Funds AMCAP R6	—	7.00	53.01	—	—
⊕ American Funds Growth Fund of Amer R6	—	7.00	60.01	—	—
⊕ American Funds Invmt Co of Amer R6	—	7.00	67.01	—	—
⊕ American Funds Global Balanced R6	—	6.00	73.01	—	—
⊕ American Funds American Balanced R6	—	6.00	79.01	—	—

Total Holdings 16

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds American Mutual R6 RMFGX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

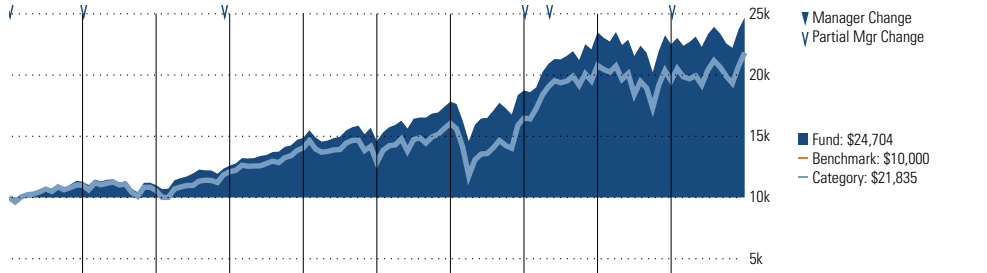
✔ **Performance:** The fund has finished in the Large Value category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 18.01 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 0.27 is 69.66% lower than the Large Value category average.

Growth of \$10,000



2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	History
12.95	-2.57	14.53	17.99	-1.78	22.12	5.10	25.33	-4.19	9.75	Total Return %
-0.50	1.26	-2.81	4.33	6.49	-4.42	2.30	0.17	3.35	-1.71	+/- Benchmark
2.74	1.48	-0.28	2.05	6.75	-2.92	2.19	-0.89	1.71	-1.88	+/- Category
14	32	48	28	4	83	32	59	36	62	Tot Ret % Rank in Cat
1,378	1,466	1,378	1,363	1,380	1,326	1,292	1,257	1,269	1,295	# of Funds in Cat
16	27	18	20	16	21	24	23	24	25	Turnover %
-	-	0.30	0.30	0.30	0.29	0.27	0.27	0.27	0.27	Expense Ratio

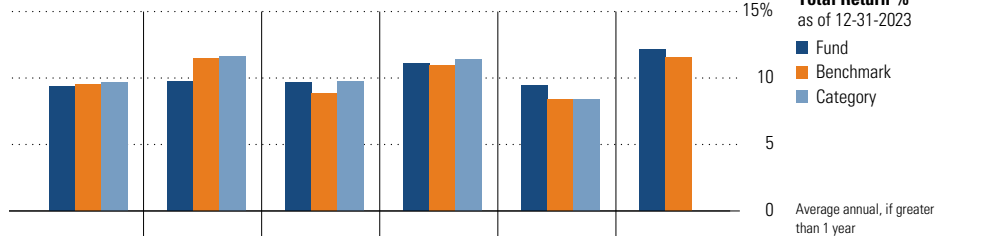
Morningstar Investment Management LLC Analysis

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

ESG Metrics

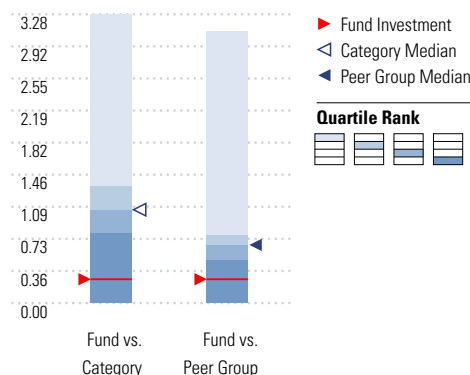
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
9.40	9.75	9.64	11.08	9.47	12.12	Fund Return %
9.50	11.46	8.86	10.91	8.40	11.57	Benchmark Return %
9.68	11.63	9.74	11.37	8.39	-	Category Average %
56	62	52	56	21	-	% Rank in Category
1,335	1,295	1,209	1,150	888	-	# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	Percentile Rank
8	8	97/1350
		72/906

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	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	13.68	-	16.66
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.03	16.63	16.52
Price/Book Ratio	3.10	2.30	2.53
Geom Avg Mkt Cap \$B	119.81	69.54	115.53
ROE	27.48	16.66	21.78

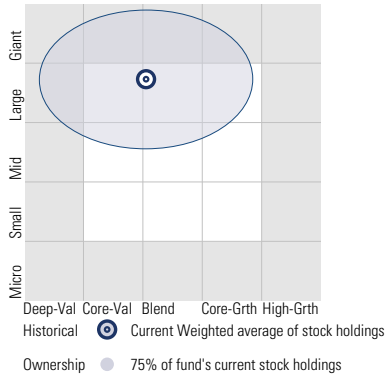
American Funds American Mutual R6 RMFGX

Morningstar Category
Large Value

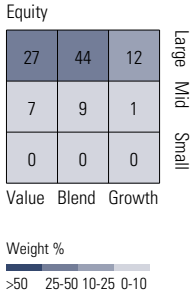
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 12-31-2023

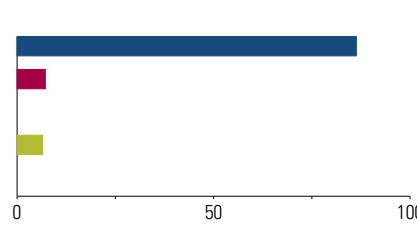
Morningstar Style Box™



Style Breakdown

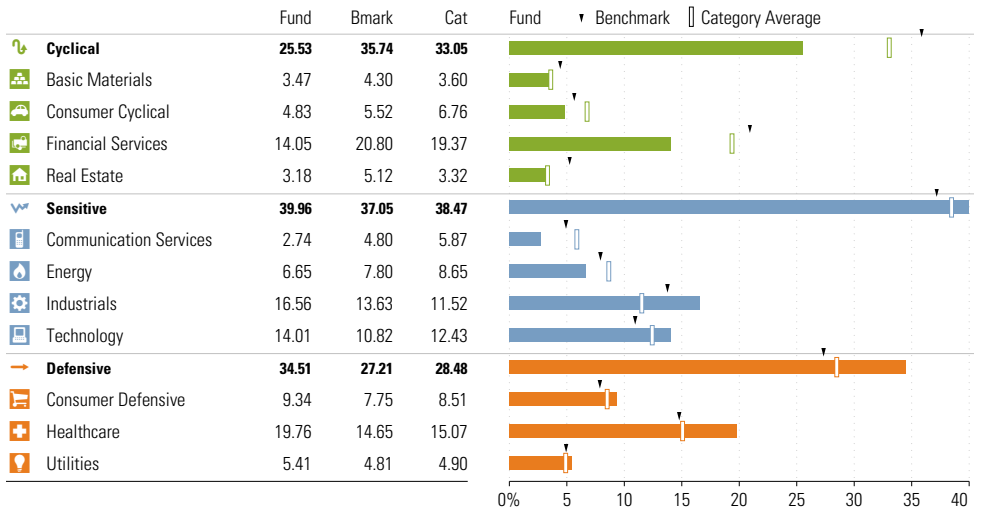


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	86.32	91.73
Non-US Stocks	7.18	5.89
Bonds	0.00	0.15
Cash	6.50	1.01
Other	0.00	1.21
Total	100.00	100.00

Sector Weighting as of 12-31-2023



Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	6.37	6.37	-	-
Microsoft Corp	4.41	10.78	57.96	Technology
AbbVie Inc	3.10	13.88	-0.45	Healthcare
Abbott Laboratories	2.36	16.24	2.11	Healthcare
General Electric Co	2.33	18.57	70.34	Industrials
Linde PLC	2.32	20.90	27.48	Basic Materials
Apple Inc	2.21	23.10	48.91	Technology
Comcast Corp Class A	2.13	25.24	28.65	Communication Svc
RTX Corp	1.99	27.23	-14.33	Industrials
UnitedHealth Group Inc	1.76	28.99	0.68	Healthcare
Union Pacific Corp	1.73	30.72	21.13	Industrials
Mondelez International Inc Class A	1.73	32.45	11.10	Consumer Defensive
JPMorgan Chase & Co	1.61	34.05	29.87	Financial Services
Gilead Sciences Inc	1.46	35.52	-2.14	Healthcare
The Home Depot Inc	1.42	36.94	12.36	Consumer Cyclical

Total Holdings 176

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Capital Income Bldr R6 RIRGX

Morningstar Category
Global Allocation

Morningstar Index
Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

James Lovelace since 01-1992
 David Hoag since 01-2004
 Steven Watson since 01-2007
 Winnie Kwan since 01-2007
 Alfonso Barroso since 01-2010
 Grant Cambridge since 01-2013
 Philip Winston since 01-2014
 Fergus MacDonald since 01-2015
 Aline Avzaradel since 01-2016
 Caroline Randall since 01-2021
 Charles Ellwein since 01-2023
 William Robbins since 01-2024

Quantitative Screens

✔ **Performance:** The fund has finished in the Global 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 32.02 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 0.27 is 75.89% lower than the Global Allocation category average.

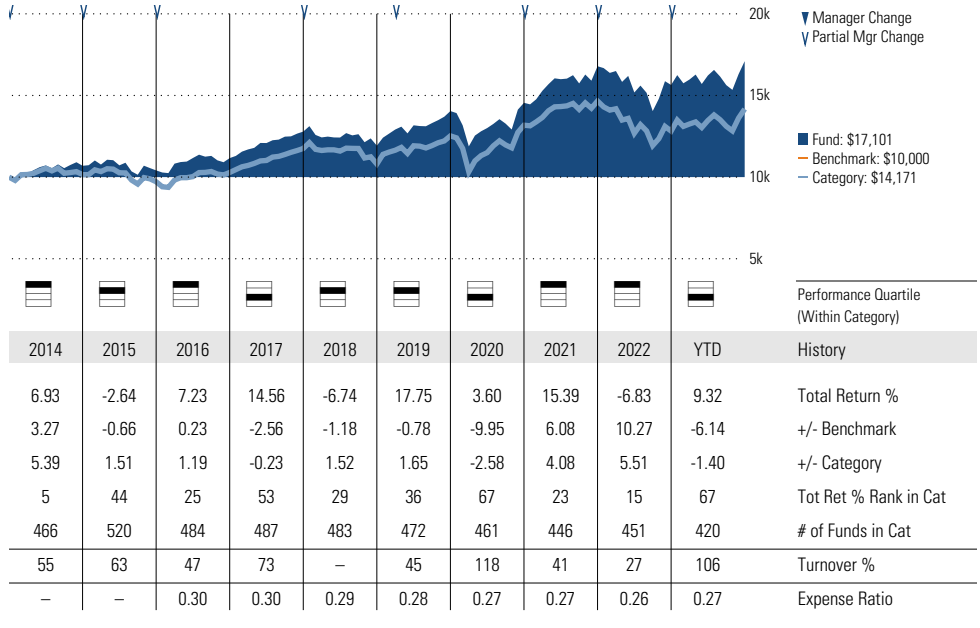
Morningstar Investment Management LLC Analysis

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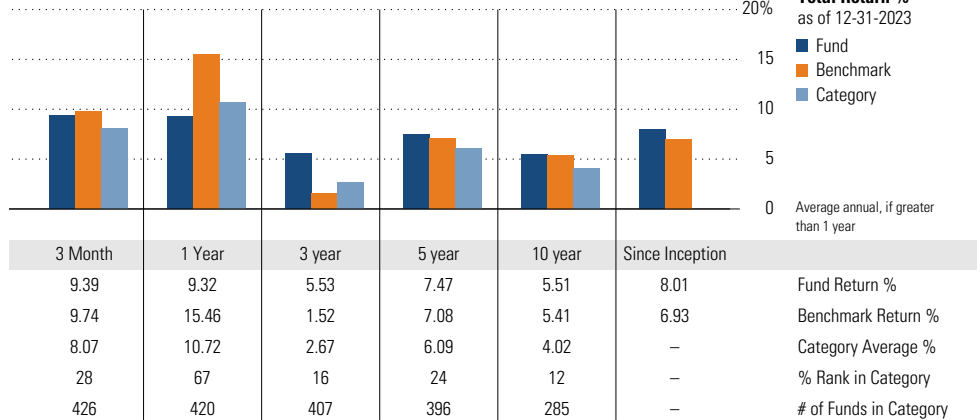
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022

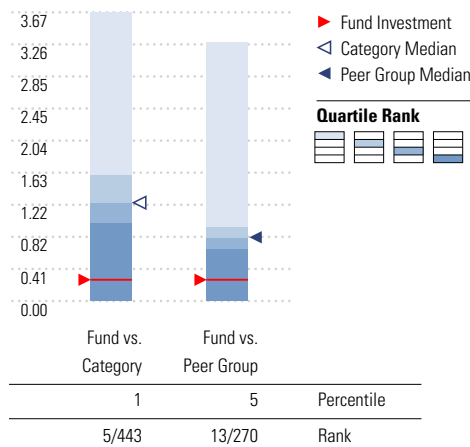
Growth of \$10,000



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	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	12.28	-	12.49
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.05	18.21	15.81
Price/Book Ratio	2.17	2.54	2.07
Avg Eff Duration	6.32	-	4.14

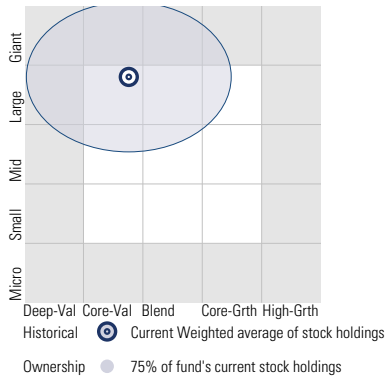
American Funds Capital Income Bldr R6 RIRGX

Morningstar Category
Global Allocation

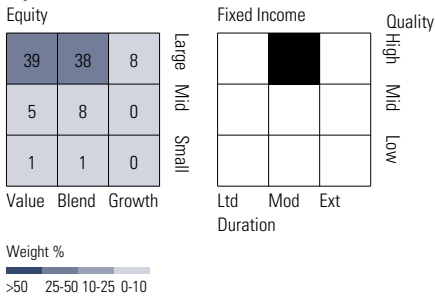
Morningstar Index
Morningstar Gbl Allocation TR USD

Style Analysis as of 12-31-2023

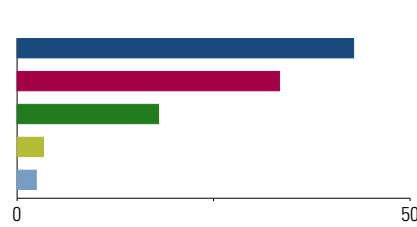
Morningstar Style Box™



Style Breakdown

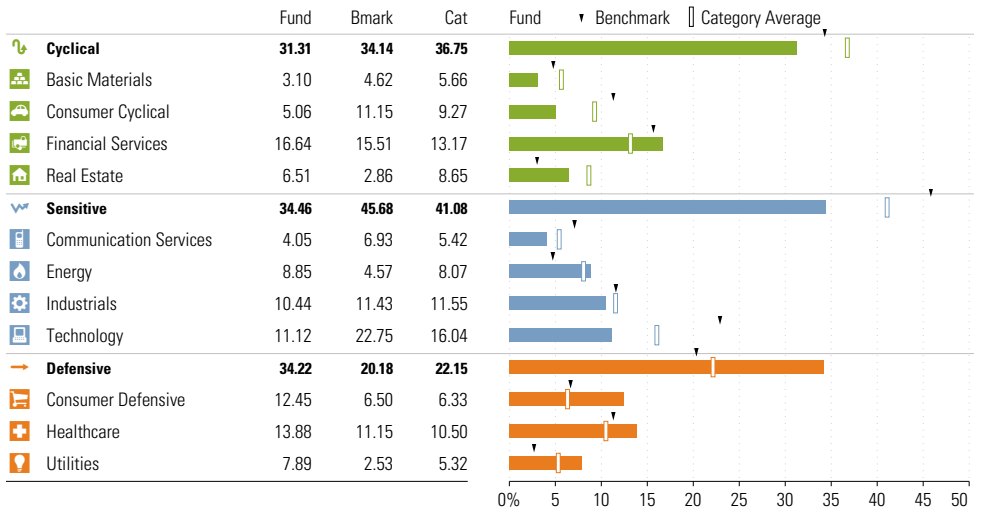


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	42.81	33.44
Non-US Stocks	33.39	25.38
Bonds	18.00	16.86
Cash	3.36	15.72
Other	2.44	8.59
Total	100.00	100.00

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	—	5.79	5.79	—	—
⊖ Broadcom Inc	—	3.16	8.95	103.05	Technology
✱ Cash And Other Assets Less Liabilities	—	2.52	11.47	—	—
⊕ Cap Grp Cent Fd Ser Ii	—	2.39	13.86	—	—
⊕ Philip Morris International Inc	—	2.23	16.10	-1.97	Consumer Defensive
⊖ AbbVie Inc	—	2.13	18.22	-0.45	Healthcare
Microsoft Corp	—	1.80	20.03	57.96	Technology
⊖ Zurich Insurance Group AG	—	1.42	21.45	—	Financial Services
VICI Properties Inc Ordinary Shares	—	1.35	22.80	3.36	Real Estate
⊖ RTX Corp	—	1.28	24.08	-14.33	Industrials

Total Holdings 1835

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category
Global Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 17.92 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 0.42 is 56.7% lower than the Global Large-Stock Blend category average.

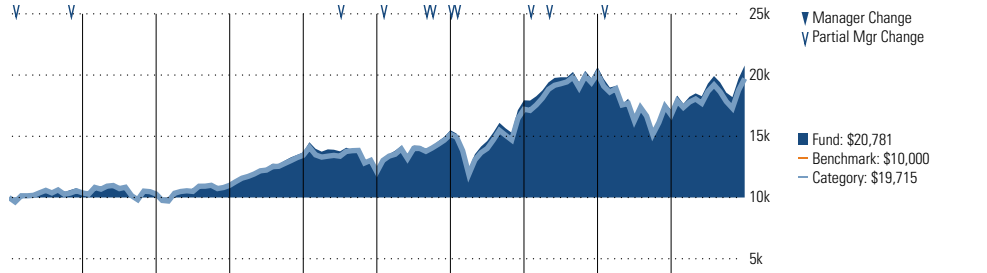
Morningstar Investment Management LLC Analysis

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ESG Metrics

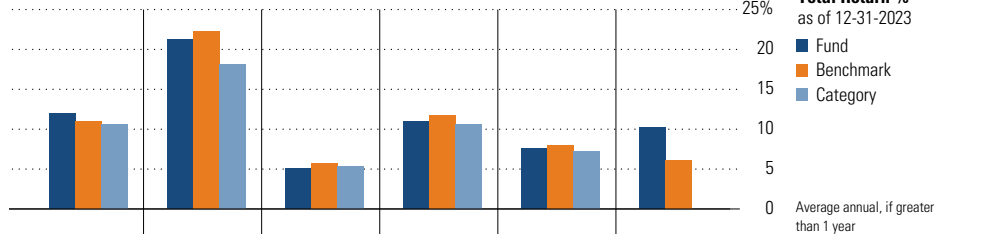
Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	05-18-2022

Growth of \$10,000



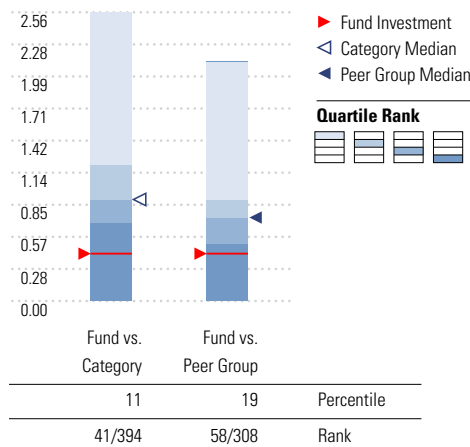
	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	History
4.36	-1.88	6.85	25.08	-9.97	25.74	15.78	15.15	-17.01	21.22	Total Return %	
0.20	0.48	-1.01	1.11	-0.56	-0.86	-0.47	-3.39	1.35	-0.98	+/- Benchmark	
0.69	-0.96	-0.08	2.80	0.09	0.48	2.82	-2.57	-0.34	3.10	+/- Category	
39	64	45	21	56	52	34	78	44	33	Tot Ret % Rank in Cat	
290	313	286	304	342	359	383	379	378	375	# of Funds in Cat	
36	35	35	35	49	23	36	32	32	—	Turnover %	
—	—	0.45	0.45	0.44	0.43	0.42	0.41	0.42	—	Expense Ratio	

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
11.93	21.22	5.03	11.02	7.59	10.27	Fund Return %	
11.03	22.20	5.75	11.72	7.93	6.07	Benchmark Return %	
10.55	18.12	5.31	10.60	7.23	—	Category Average %	
21	33	58	45	47	—	% Rank in Category	
386	375	354	314	212	—	# of Funds in Category	

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	—	—	—
Beta	—	—	—
R-Squared	—	—	—
Standard Deviation	16.60	—	16.72
Sharpe Ratio	—	—	—
Tracking Error	—	—	—
Information Ratio	—	—	—
Up Capture Ratio	—	—	—
Down Capture Ratio	—	—	—

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.52	18.60	18.69
Price/Book Ratio	2.96	2.70	2.83
Geom Avg Mkt Cap \$B	100.23	121.33	107.81
ROE	26.50	25.71	24.27

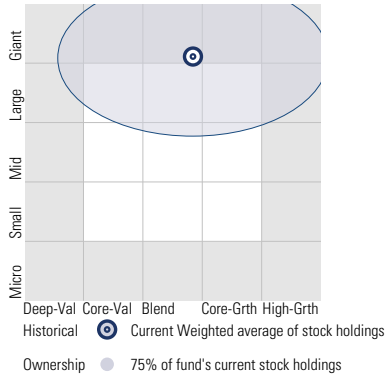
American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category
Global Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 12-31-2023

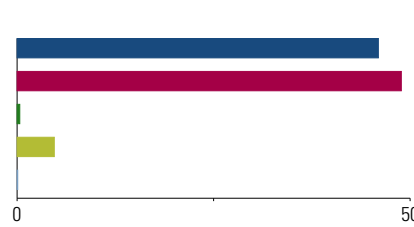
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	45.96	57.62
Non-US Stocks	48.88	36.92
Bonds	0.34	1.04
Cash	4.73	2.42
Other	0.08	2.01
Total	100.00	100.00

Sector Weighting as of 12-31-2023

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	28.32	33.19	31.31			
Basic Materials	6.81	4.39	4.40			
Consumer Cyclical	9.97	10.92	11.00			
Financial Services	11.00	15.45	13.86			
Real Estate	0.54	2.43	2.05			
Sensitive	45.79	46.26	46.11			
Communication Services	5.96	7.40	6.73			
Energy	6.34	4.59	5.01			
Industrials	13.56	10.44	14.29			
Technology	19.93	23.83	20.08			
Defensive	25.88	20.53	22.58			
Consumer Defensive	7.45	6.67	7.18			
Healthcare	16.15	11.31	12.28			
Utilities	2.28	2.55	3.12			

World Regions % Equity 12-31-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	16.77	13.09	Americas	56.37	64.97	Greater Europe	26.85	21.93	Developed Markets	92.60
Japan	5.62	5.30	North America	54.08	64.10	United Kingdom	6.22	5.24	Emerging Markets	7.40
Australasia	1.74	0.77	Central/Latin	2.29	0.87	W euro-ex UK	20.47	16.31	Not Available	0.00
Asia-4 Tigers	4.30	3.61				Emrgng Europe	0.00	0.06		
Asia-ex 4 Tigers	5.11	3.41				Africa	0.16	0.32		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	4.53	4.53	-	-
⊕ Microsoft Corp	3.58	8.11	57.96	Technology
⊖ Broadcom Inc	3.51	11.62	103.05	Technology
⊕ UnitedHealth Group Inc	2.06	13.68	0.68	Healthcare
⊖ Taiwan Semiconductor Manufacturing Co Ltd	2.04	15.72	-	Technology
⊕ Philip Morris International Inc	1.62	17.34	-1.97	Consumer Defensive
⊖ Eli Lilly and Co	1.61	18.95	60.57	Healthcare
⊕ Canadian Natural Resources Ltd	1.50	20.45	22.91	Energy
⊖ LVMH Moët Hennessy Louis Vuitton SE	1.44	21.89	-	Consumer Cyclical
⊕ Abbott Laboratories	1.38	23.27	2.11	Healthcare

Total Holdings 348

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Andrew Suzman since 10-2008
 Steven Watson since 10-2008
 Patrice Collette since 09-2010
 Leo Hee since 07-2015
 Michael Cohen since 07-2018
 Lisa Thompson since 09-2018

Quantitative Screens

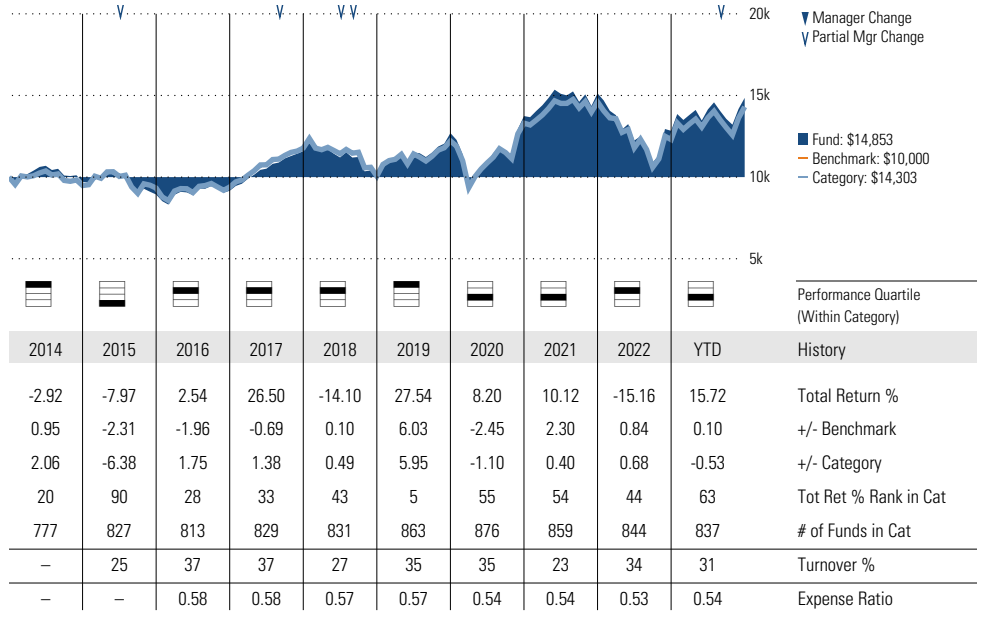
✔ **Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 15.26 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 0.54 is 37.93% lower than the Foreign Large Blend category average.

Growth of \$10,000



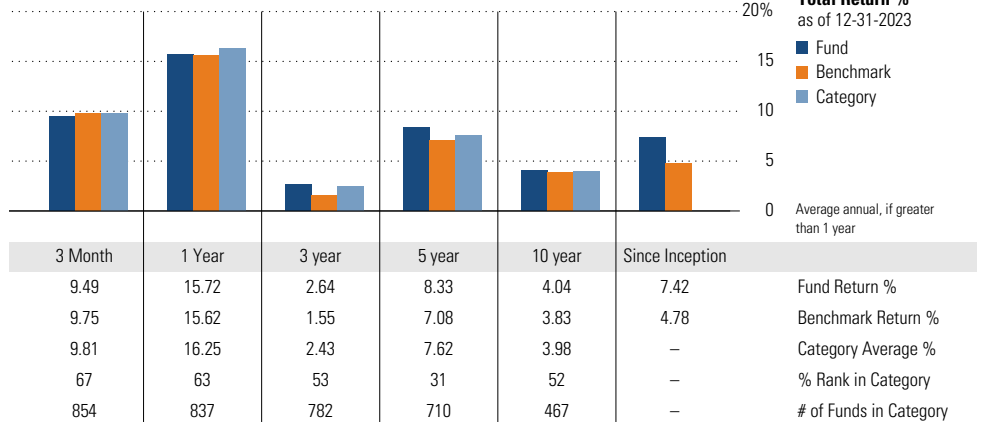
Morningstar Investment Management LLC Analysis

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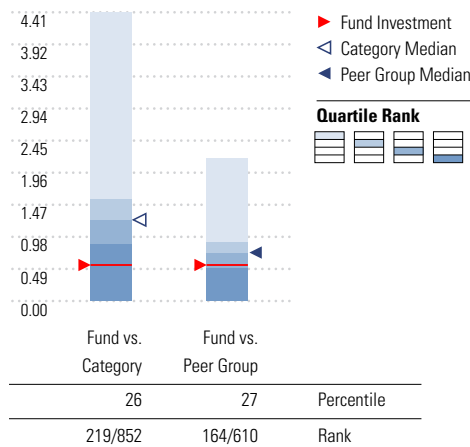
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

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	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	16.69	-	17.19
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	13.08	13.68	13.39
Price/Book Ratio	1.71	1.70	1.77
Geom Avg Mkt Cap \$B	48.53	45.04	56.58
ROE	20.99	17.63	20.30

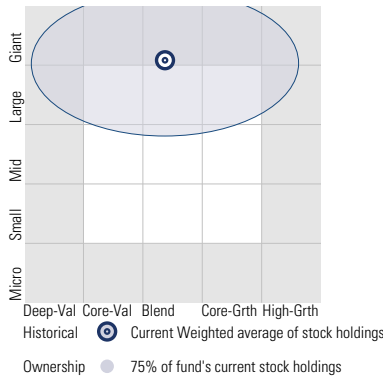
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

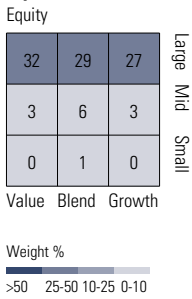
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2023

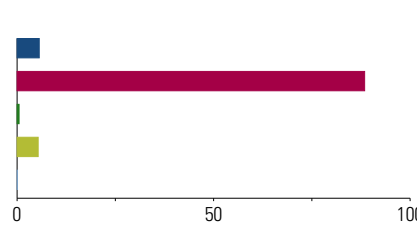
Morningstar Style Box™



Style Breakdown

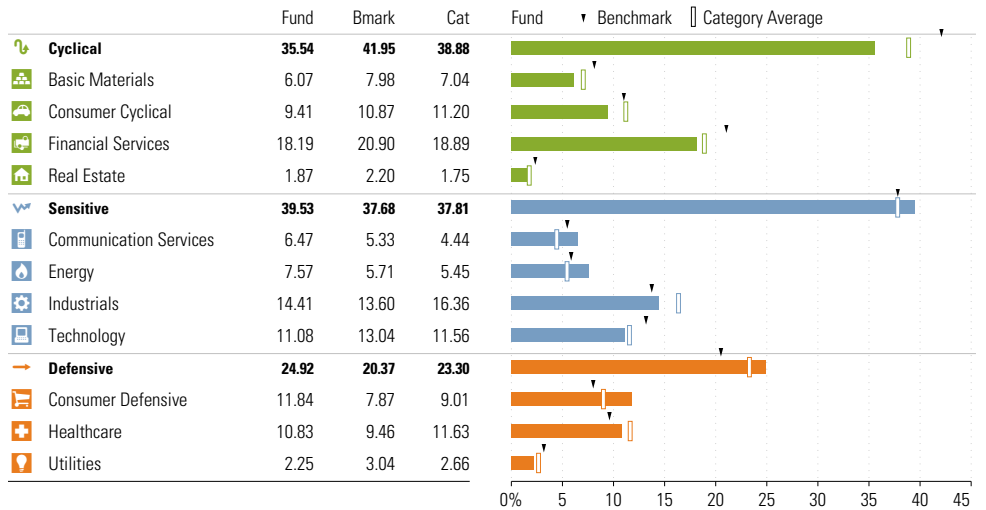


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	5.63	3.44
Non-US Stocks	88.43	94.60
Bonds	0.50	0.47
Cash	5.36	1.96
Other	0.09	-0.47
Total	100.00	100.00

Sector Weighting as of 12-31-2023



World Regions % Equity 12-31-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	27.74	35.35	Americas	15.01	8.53	Greater Europe	57.25	56.11	Developed Markets	86.52
Japan	8.09	19.01	North America	10.95	7.24	United Kingdom	13.77	13.74	Emerging Markets	13.48
Australasia	0.55	4.85	Central/Latin	4.06	1.29	W euro-ex UK	41.62	41.43	Not Available	0.00
Asia-4 Tigers	10.81	6.48				Emrgng Europe	0.31	0.09		
Asia-ex 4 Tigers	8.29	5.01				Africa	1.55	0.85		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash M	5.28	5.28	-	-
⊖ AstraZeneca PLC	3.11	8.39	-	Healthcare
⊖ Novo Nordisk A/S Class B	2.73	11.12	51.68	Healthcare
⊕ TotalEnergies SE	2.31	13.43	-	Energy
Taiwan Semiconductor Manufacturing Co Ltd	2.23	15.66	-	Technology
⊖ Airbus SE	2.18	17.84	-	Industrials
⊖ Philip Morris International Inc	2.16	20.00	-1.97	Consumer Defensive
⊖ ASML Holding NV	2.04	22.04	39.61	Technology
⊕ British American Tobacco PLC	1.60	23.64	-	Consumer Defensive
⊕ Sanofi SA	1.60	25.24	-	Healthcare

Total Holdings 262

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance:** The fund has finished in the Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 31.85 years.
- Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.27 is 64% lower than the Large Blend category average.

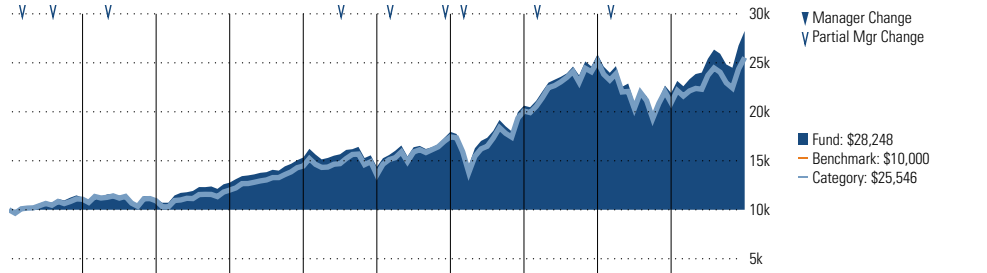
Morningstar Investment Management LLC Analysis

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ESG Metrics

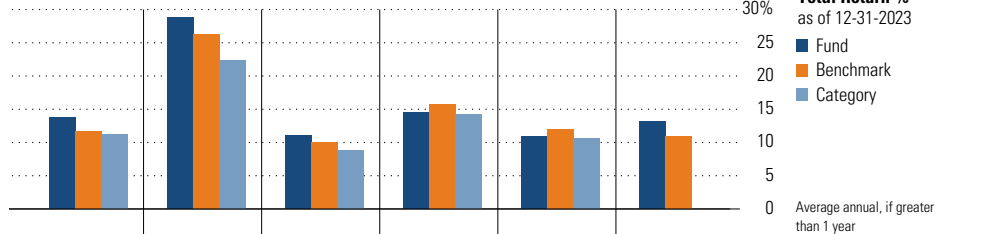
Metric	Rating	Updated
Sustainability Rating	1	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000



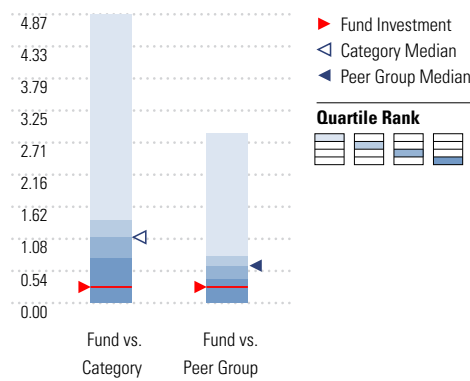
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	History
Total Return %	12.41	-1.15	14.93	20.06	-6.25	24.92	14.85	25.40	-15.26	28.88	Total Return %
+/- Benchmark	-1.28	-2.53	2.97	-1.77	-1.87	-6.57	-3.55	-3.31	2.85	2.59	+/- Benchmark
+/- Category	1.45	-0.08	4.56	-0.38	0.02	-3.86	-0.98	-0.67	1.70	6.56	+/- Category
Tot Ret % Rank in Cat	39	55	7	63	58	87	61	67	31	11	Tot Ret % Rank in Cat
# of Funds in Cat	1,532	1,598	1,498	1,481	1,491	1,501	1,497	1,515	1,538	1,591	# of Funds in Cat
Turnover %	29	30	25	28	36	31	39	22	31	-	Turnover %
Expense Ratio	-	-	0.30	0.30	0.29	0.28	0.27	0.27	0.27	-	Expense Ratio

Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Category
Fund Return %	13.76	28.88	11.05	14.47	10.94	13.11	13.11
Benchmark Return %	11.69	26.29	10.00	15.69	12.03	10.88	10.88
Category Average %	11.25	22.32	8.83	14.26	10.55	-	10.55
% Rank in Category	6	11	12	54	46	-	46
# of Funds in Category	1,660	1,591	1,445	1,323	996	-	996

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	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	16.33	-	17.04
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.19	23.61	22.67
Price/Book Ratio	3.54	4.19	4.67
Geom Avg Mkt Cap \$B	174.23	241.61	282.66
ROE	27.46	31.50	30.87

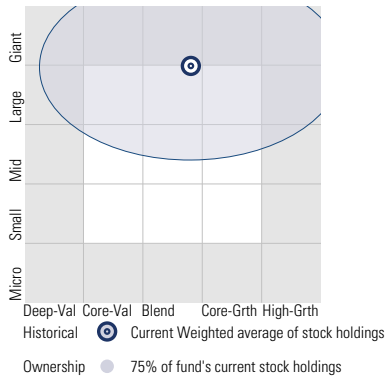
American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

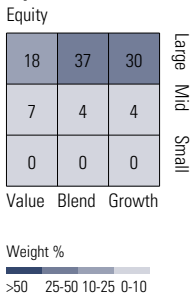
Morningstar Index
S&P 500 TR USD

Style Analysis as of 12-31-2023

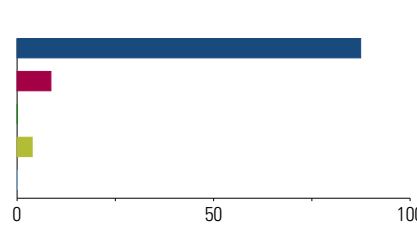
Morningstar Style Box™



Style Breakdown

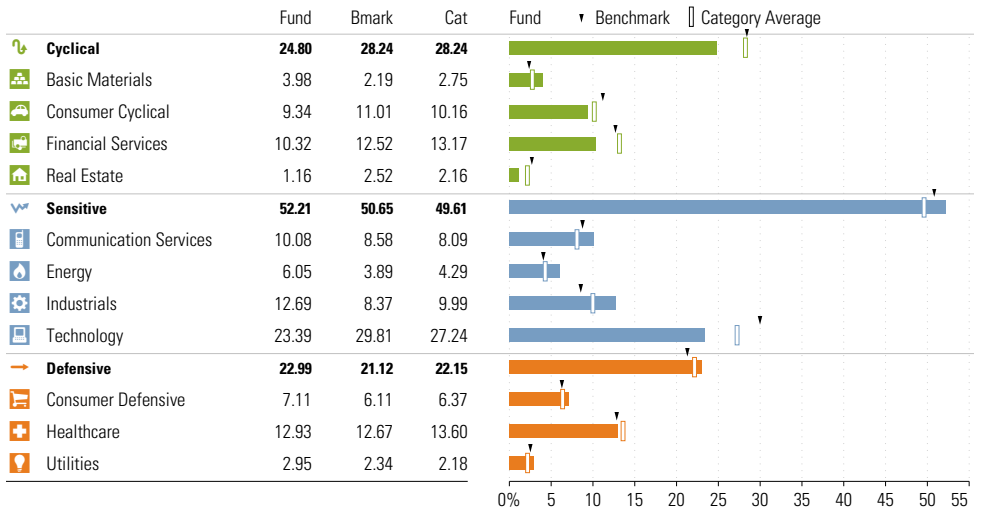


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	87.42	95.35
Non-US Stocks	8.60	2.42
Bonds	0.10	-0.53
Cash	3.83	1.50
Other	0.06	1.24
Total	100.00	100.00

Sector Weighting as of 12-31-2023



Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	7.40	7.40	57.96	Technology
Broadcom Inc	4.61	12.01	103.05	Technology
Capital Group Central Cash Fund	3.79	15.80	-	-
General Electric Co	3.64	19.44	70.34	Industrials
Meta Platforms Inc Class A	2.66	22.10	194.13	Communication Svc
Amazon.com Inc	2.63	24.74	80.88	Consumer Cyclical
Mastercard Inc Class A	2.11	26.84	23.31	Financial Services
Apple Inc	2.07	28.91	48.91	Technology
Alphabet Inc Class A	2.03	30.95	58.32	Communication Svc
Alphabet Inc Class C	1.98	32.93	58.83	Communication Svc
British American Tobacco PLC	1.96	34.89	-	Consumer Defensive
Abbott Laboratories	1.94	36.83	2.11	Healthcare
Linde PLC	1.77	38.61	27.48	Basic Materials
Philip Morris International Inc	1.75	40.36	-1.97	Consumer Defensive
UnitedHealth Group Inc	1.68	42.04	0.68	Healthcare

Total Holdings 218

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 24.56 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.

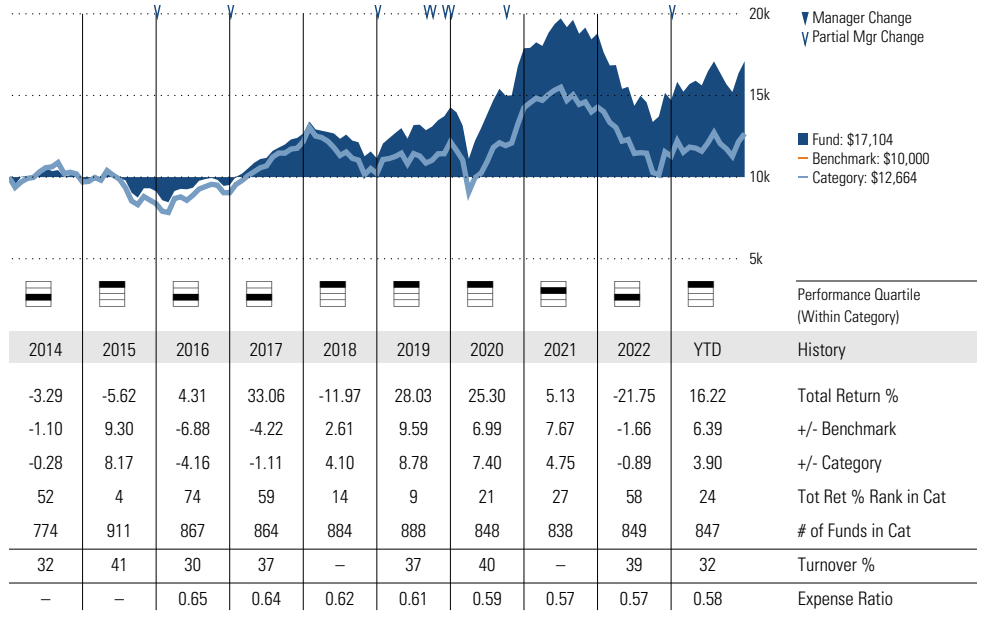
Morningstar Investment Management LLC Analysis

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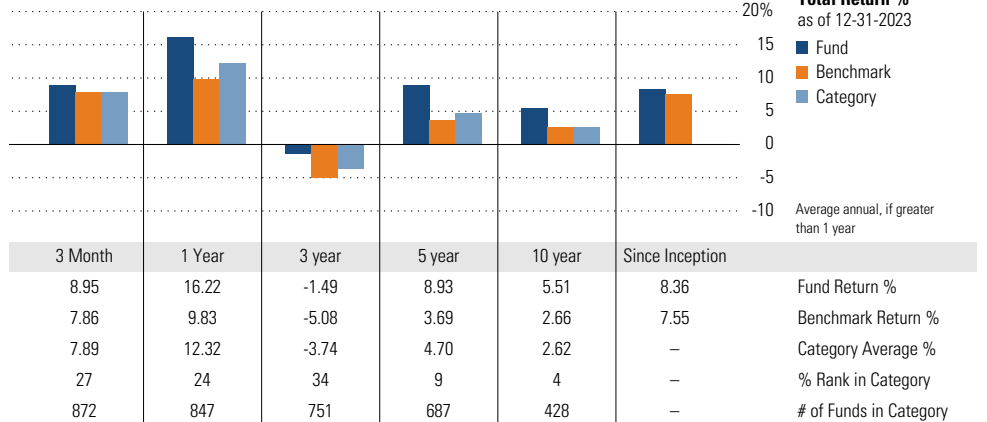
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

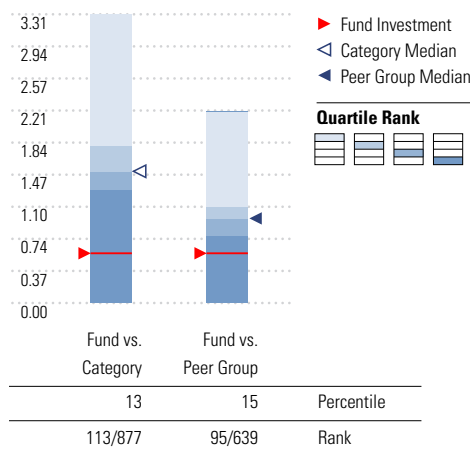
Growth of \$10,000



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	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	16.09	-	17.81
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	18.72	13.07	13.55
Price/Book Ratio	2.96	1.60	1.86
Geom Avg Mkt Cap \$B	60.60	35.77	44.99
ROE	24.49	16.28	19.08

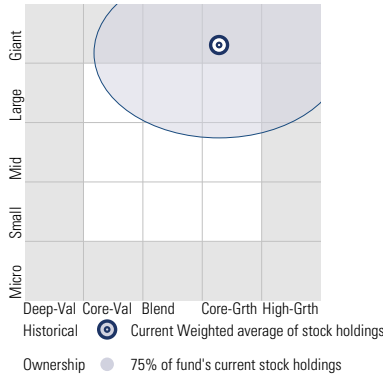
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

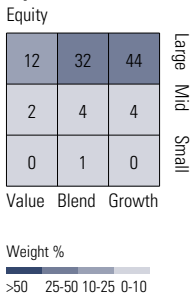
Morningstar Index
MSCI EM NR USD

Style Analysis as of 12-31-2023

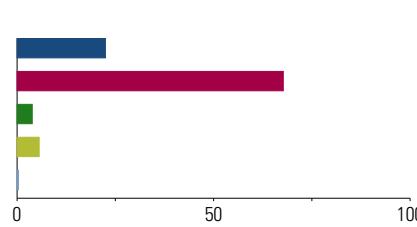
Morningstar Style Box™



Style Breakdown

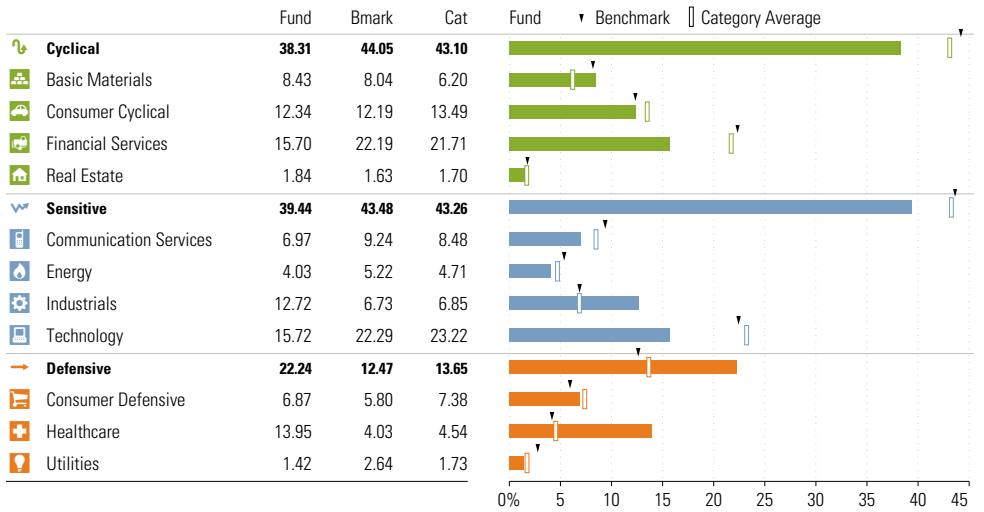


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	22.47	3.18
Non-US Stocks	67.73	94.87
Bonds	3.85	0.04
Cash	5.61	1.82
Other	0.34	0.11
Total	100.00	100.00

Sector Weighting as of 12-31-2023



World Regions % Equity 12-31-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	39.10	73.55	Americas	35.96	15.81	Greater Europe	24.94	10.64	Developed Markets	57.94
Japan	2.39	0.06	North America	26.47	2.94	United Kingdom	2.13	0.54	Emerging Markets	42.06
Australasia	0.40	0.00	Central/Latin	9.49	12.87	W euro-ex UK	19.89	1.80	Not Available	0.00
Asia-4 Tigers	6.54	27.02				Emrgng Europe	0.53	1.77		
Asia-ex 4 Tigers	29.77	46.47				Africa	2.39	6.53		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	5.39	5.39	-	-
⊕ Microsoft Corp	2.86	8.25	57.96	Technology
⊖ Novo Nordisk A/S Class B	2.68	10.93	51.68	Healthcare
⊕ Taiwan Semiconductor Manufacturing Co Ltd	2.03	12.96	-	Technology
Airbus SE	1.50	14.46	-	Industrials
⊖ Eli Lilly and Co	1.45	15.91	60.57	Healthcare
⊖ LVMH Moët Hennessy Louis Vuitton SE	1.44	17.35	-	Consumer Cyclical
⊖ Kotak Mahindra Bank Ltd	1.43	18.78	-	Financial Services
⊕ MercadoLibre Inc	1.23	20.01	85.71	Consumer Cyclical
⊕ AIA Group Ltd	1.10	21.11	-19.70	Financial Services

Total Holdings 586

⊕ 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 23.27 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.

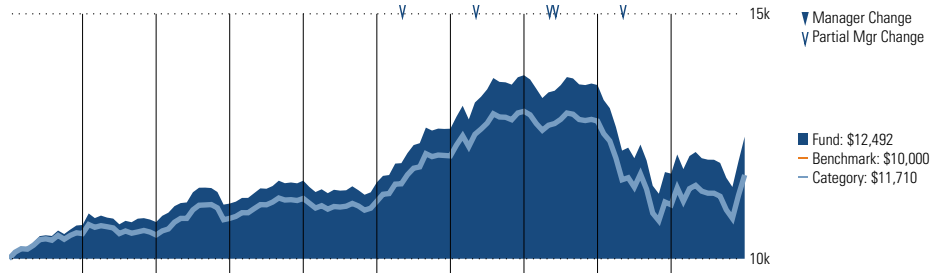
Morningstar Investment Management LLC Analysis

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

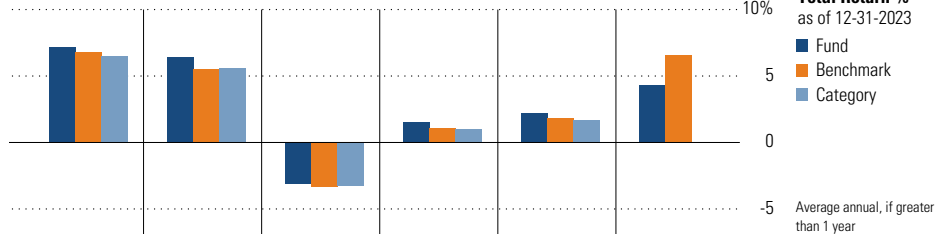
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



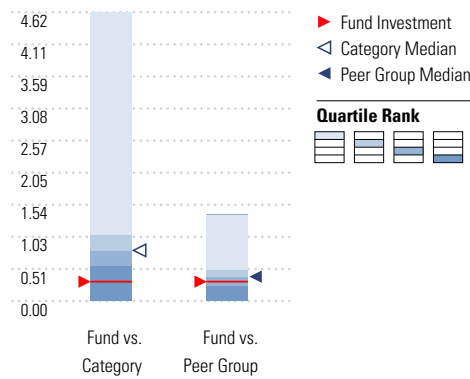
2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	Performance Quartile (Within Category)
6.89	0.55	3.52	4.20	-0.30	9.48	8.63	-1.46	-13.35	6.43	History
0.92	0.00	0.87	0.66	-0.31	0.76	1.12	0.08	-0.34	0.90	Total Return %
1.71	0.81	0.29	0.49	0.20	1.42	1.11	0.02	-0.03	0.84	+/- Benchmark
8	22	37	31	41	15	22	40	49	20	+/- Category
522	535	498	504	492	505	506	517	536	566	Tot Ret % Rank in Cat
32	40	36	28	24	31	35	39	43	-	# of Funds in Cat
-	-	0.30	0.30	0.30	0.30	0.30	0.30	0.30	-	Turnover %
-	-	0.30	0.30	0.30	0.30	0.30	0.30	0.30	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
7.20	6.43	-3.14	1.56	2.25	4.34	Fund Return %
6.82	5.53	-3.31	1.10	1.81	6.61	Benchmark Return %
6.47	5.59	-3.27	1.05	1.66	-	Category Average %
13	20	31	18	9	-	% Rank in Category
579	566	510	457	329	-	# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	Percentile Rank
26	36	147/577
		156/434

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	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	7.38	-	7.20
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.15	4.43	5.99
Avg Eff Maturity	8.34	-	8.56

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

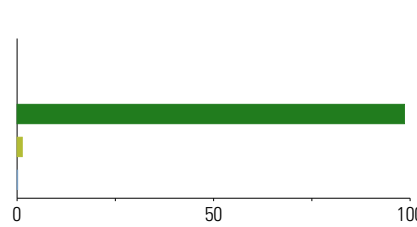
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2023

Style Breakdown



Asset Allocation as of 12-31-2023

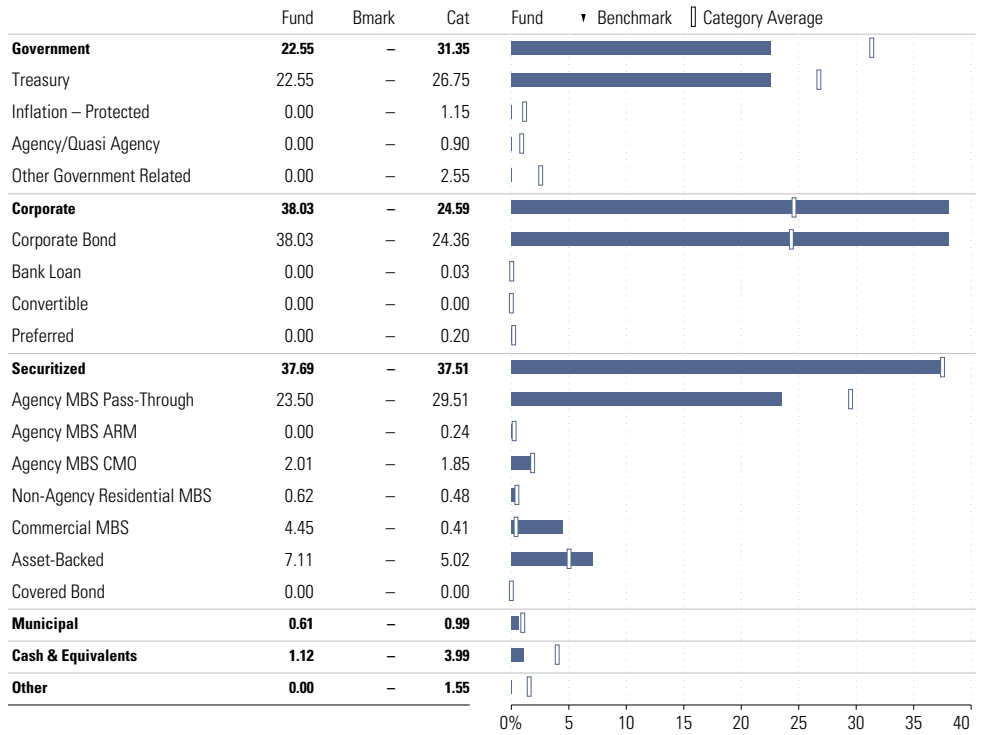


Asset Class	Net %	Cat%
US Stocks	0.00	0.06
Non-US Stocks	0.00	0.00
Bonds	98.55	95.29
Cash	1.31	2.18
Other	0.14	2.48
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	12.90	3.53	27.80
AA	50.80	74.59	41.94
A	13.60	10.82	13.94
BBB	22.60	8.32	13.42
BB	0.10	0.28	0.68
B	0.00	0.00	0.33
Below B	0.00	0.00	0.44
Not Rated	0.00	2.46	1.46

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 1.13%	10-2026	4.25	4.25	-
United States Treasury Bonds 2.5%	02-2045	2.83	7.08	-
United States Treasury Bonds 2.88%	05-2043	2.03	9.10	-
⊕ United States Treasury Notes 2.38%	03-2029	1.99	11.09	-
United States Treasury Bonds 1.38%	11-2040	1.60	12.69	-
⊕ United States Treasury Notes 4.13%	08-2030	1.55	14.24	-
⊕ United States Treasury Bonds 2.88%	05-2052	1.53	15.77	-
⊕ United States Treasury Bonds 2.38%	02-2042	1.51	17.27	-
⊖ First American Government Oblig U	02-2030	1.05	18.32	-
⊖ United States Treasury Notes 1.13%	08-2028	0.92	19.24	-

Total Holdings 1757

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock High Yield Bond Instl BHYIX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Mitchell Garfin since 12-2009
Derek Schoenhofen 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 14.01 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.6 is 33.33% lower than the High Yield Bond category average.

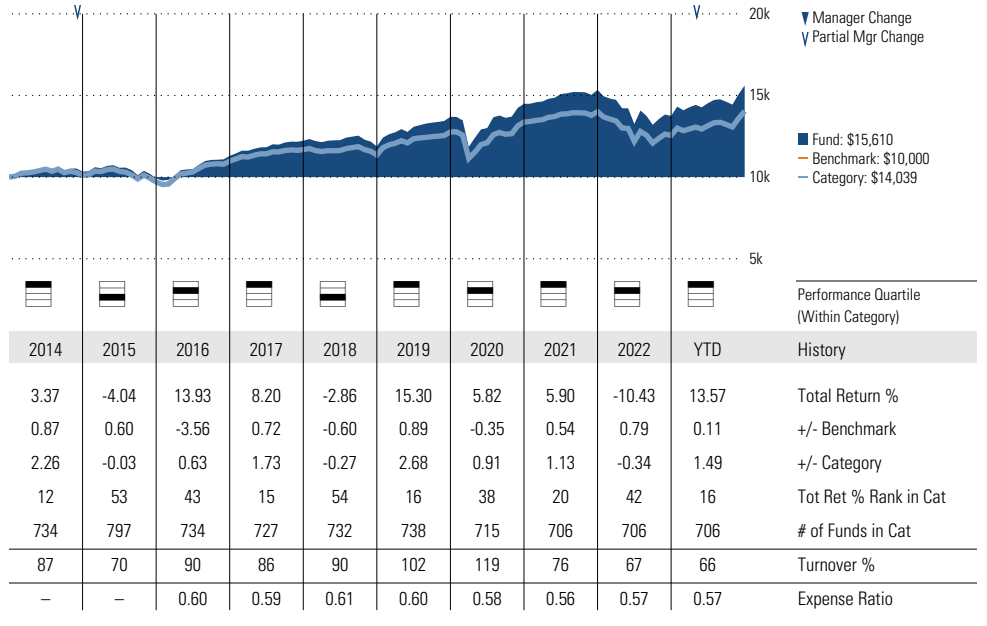
Morningstar Investment Management LLC Analysis

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.

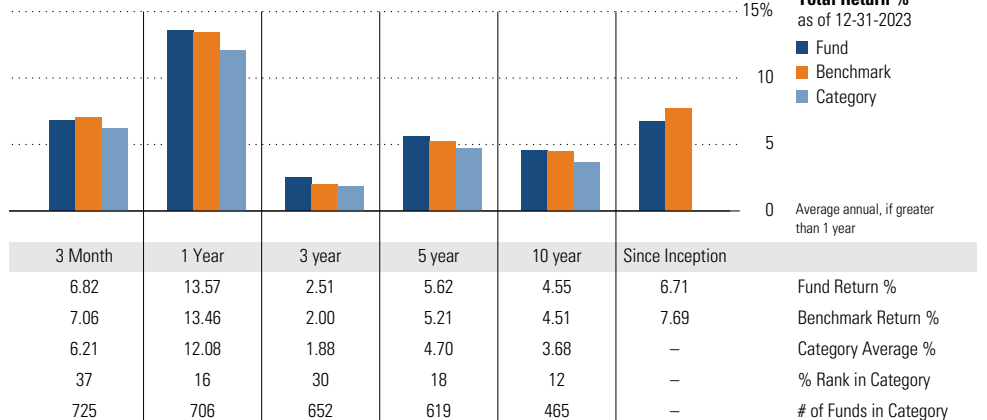
ESG Metrics

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

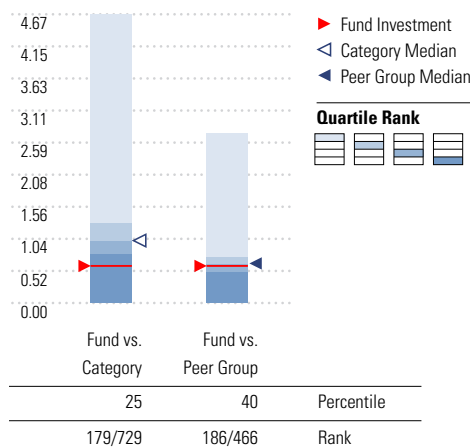
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	8.45	-	7.80
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	3.32	-	3.13
Avg Eff Maturity	5.00	-	4.81

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

BlackRock High Yield Bond Instl BHYX

Morningstar Category
High Yield Bond

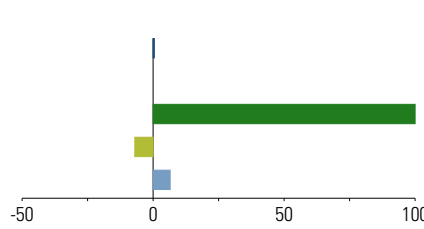
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 12-31-2023

Style Breakdown



Asset Allocation as of 12-31-2023

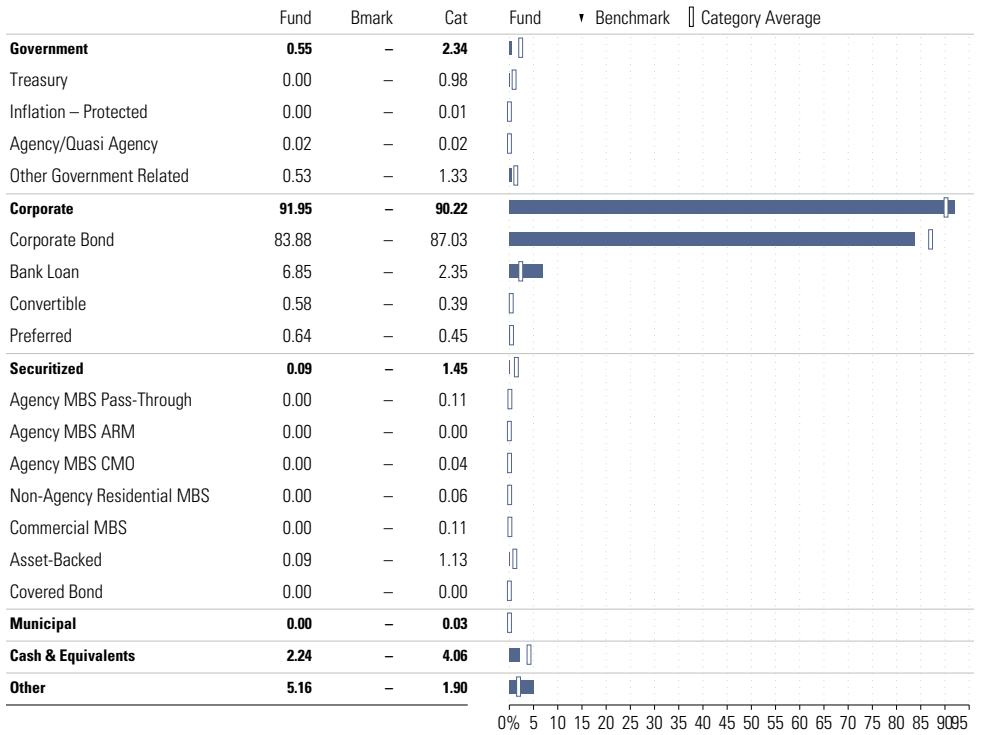


Asset Class	Net %	Cat%
US Stocks	0.46	0.81
Non-US Stocks	0.00	0.05
Bonds	100.00	95.08
Cash	-6.98	2.63
Other	6.51	1.42
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	0.00	-	3.92
AA	0.00	-	0.38
A	0.16	-	0.26
BBB	7.18	-	5.90
BB	29.64	-	36.20
B	48.35	-	40.32
Below B	12.53	-	11.07
Not Rated	2.14	-	1.95

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✳ Cash Offset	-	6.87	6.87	-
⊕ ICE: (CDX.NA.HY.41.V2)	12-2028	2.45	9.32	-
⊖ iShares iBoxx \$ High Yield Corp Bd ETF	-	2.07	11.39	-
⊖ BlackRock Liquidity T-Fund Instl	-	2.02	13.41	-
⊖ EUR/USD Purchased	12-2023	1.63	15.04	-
⊕ EUR/USD Purchased	12-2023	1.60	16.65	-
⊖ USD CASH(Committed)	12-2023	1.53	18.18	-
⊖ TransDigm, Inc.	03-2026	1.39	19.57	-
⊖ EUR/USD Purchased	12-2023	0.93	20.50	-
⊕ EUR/USD Purchased	12-2023	0.91	21.41	-

Total Holdings 1550

⊕ Increase ⊖ Decrease ✳ New to Portfolio

Delaware Small Cap Value Instl DEVIX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 11.51 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 0.86 is 23.21% lower than the Small Value category average.

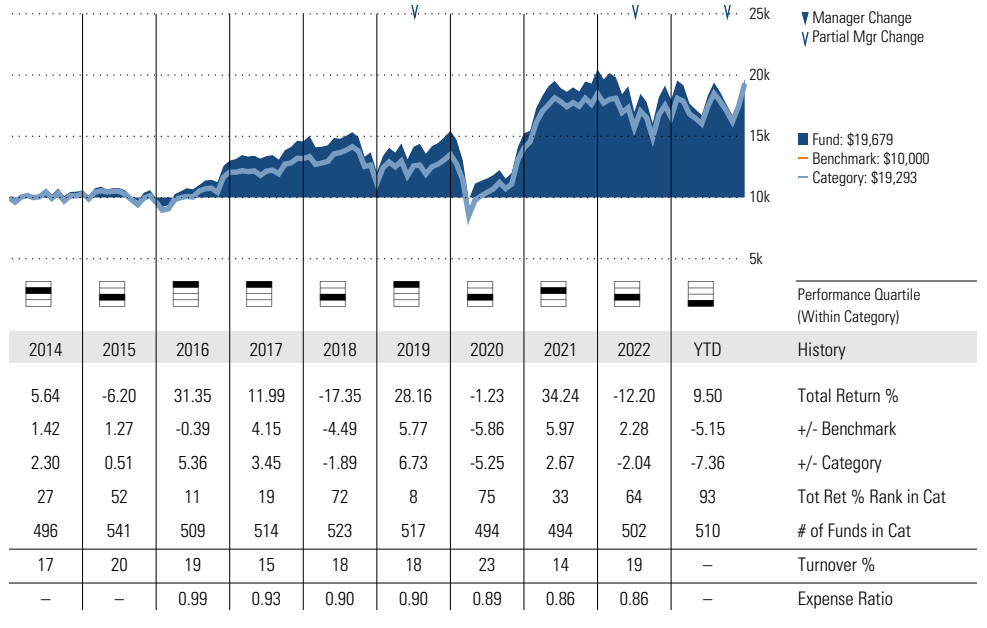
Morningstar Investment Management LLC Analysis

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.

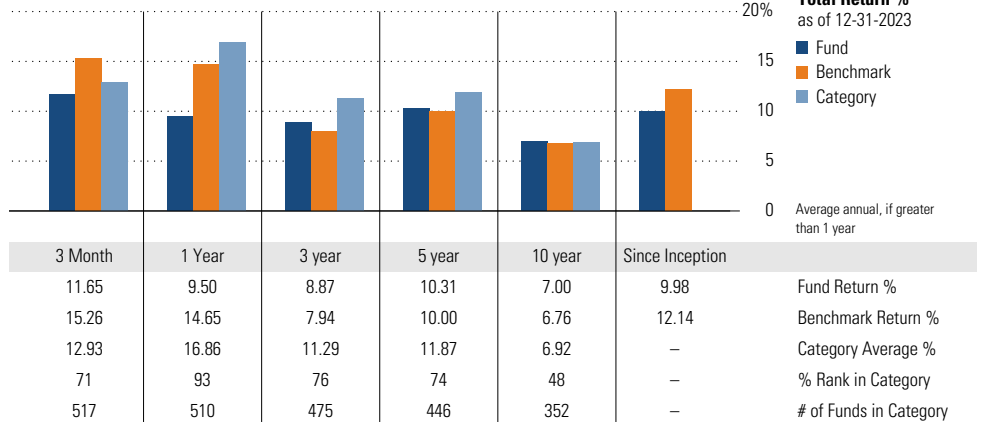
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022

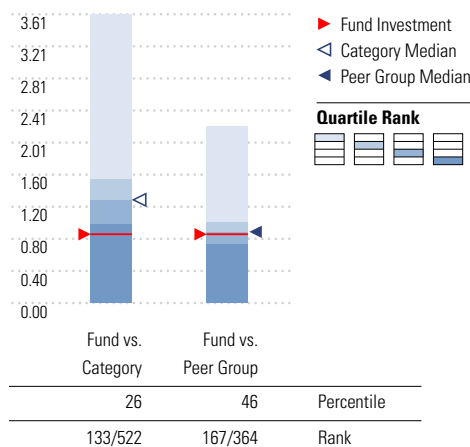
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	21.80	-	21.43
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	11.00	11.08	13.11
Price/Book Ratio	1.47	1.33	1.61
Geom Avg Mkt Cap \$B	4.21	2.06	4.28
ROE	14.80	6.04	13.93

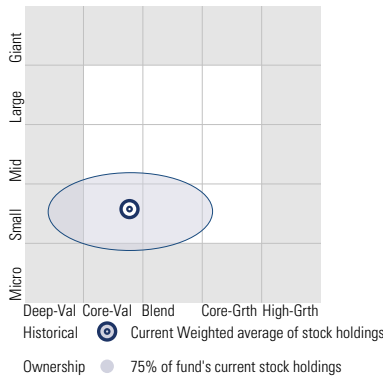
Delaware Small Cap Value Instl DEVIX

Morningstar Category
Small Value

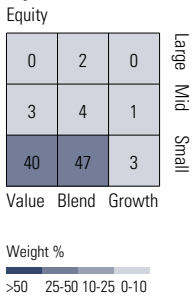
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 12-31-2023

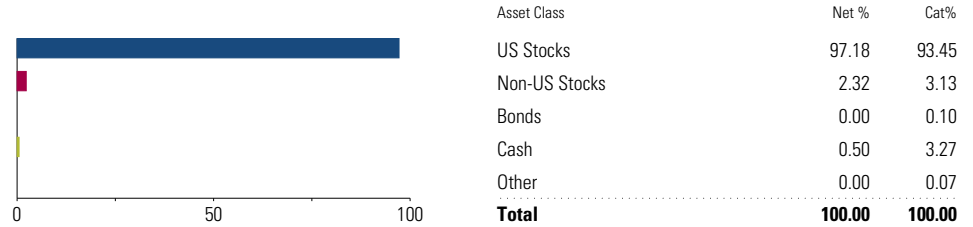
Morningstar Style Box™



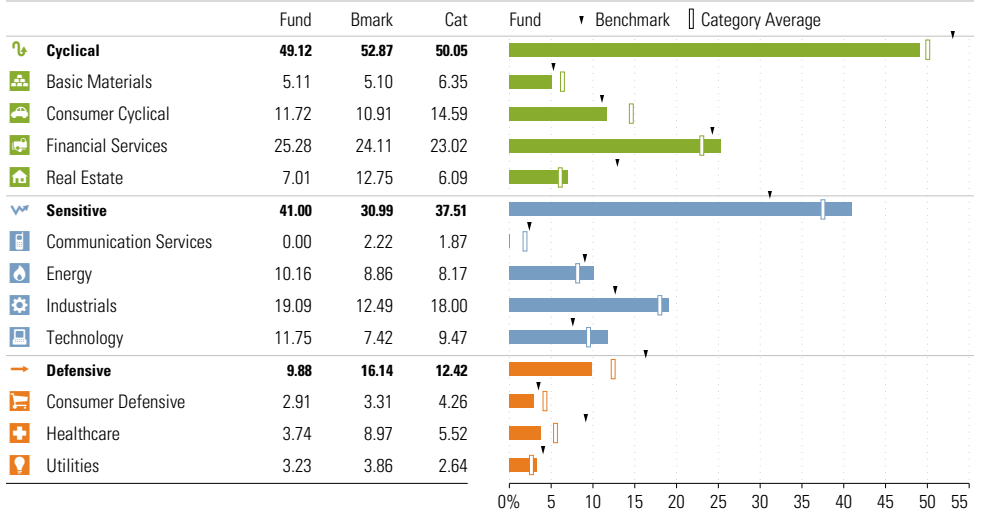
Style Breakdown



Asset Allocation as of 12-31-2023



Sector Weighting as of 12-31-2023



Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ ITT Inc	1.94	1.94	48.56	Industrials
⊖ Webster Financial Corp	1.79	3.73	10.60	Financial Services
⊖ Atkore Inc	1.79	5.51	41.07	Industrials
⊖ Hancock Whitney Corp	1.73	7.24	2.89	Financial Services
⊖ Stifel Financial Corp	1.71	8.95	20.94	Financial Services
⊕ Valley National Bancorp	1.61	10.56	-0.09	Financial Services
⊖ East West Bancorp Inc	1.60	12.16	12.09	Financial Services
⊖ Meritage Homes Corp	1.55	13.71	90.11	Consumer Cyclical
⊖ Berry Global Group Inc	1.54	15.25	13.21	Consumer Cyclical
⊖ F N B Corp	1.51	16.76	9.20	Financial Services
⊖ Flex Ltd	1.51	18.27	41.94	Technology
⊖ Murphy Oil Corp	1.45	19.72	1.74	Energy
⊖ J&J Snack Foods Corp	1.40	21.12	13.56	Consumer Defensive
⊖ EnLink Midstream LLC	1.40	22.51	2.93	Energy
⊖ Zurn Elkay Water Solutions Corp	1.38	23.90	40.43	Industrials

Total Holdings 105

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Susan Hill since 07-1997
Liam O'Connell since 11-2010

Quantitative Screens

✗ **Performance:** The fund has finished in the Ultrashort Bond category's top three quartiles in 6 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 26.49 years.

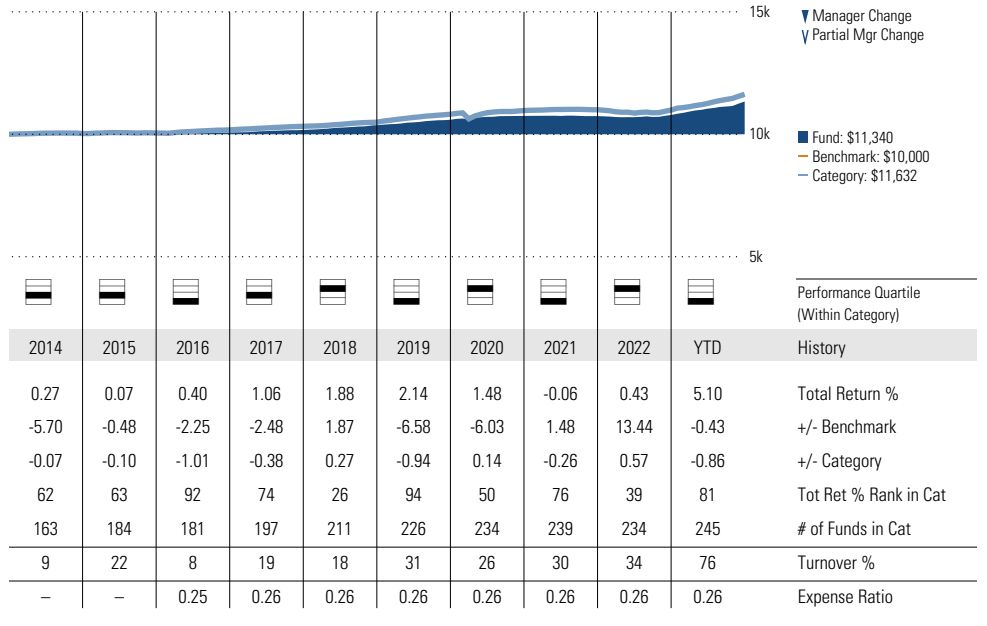
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.26 is 36.59% lower than the Ultrashort Bond category average.

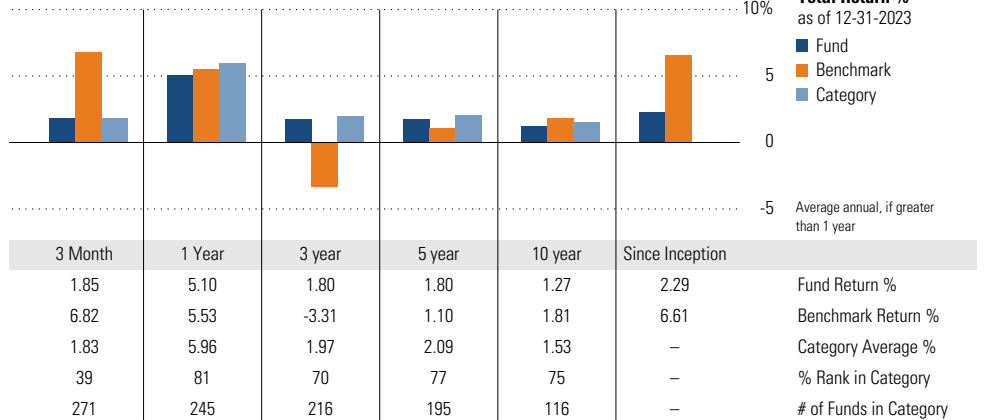
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.

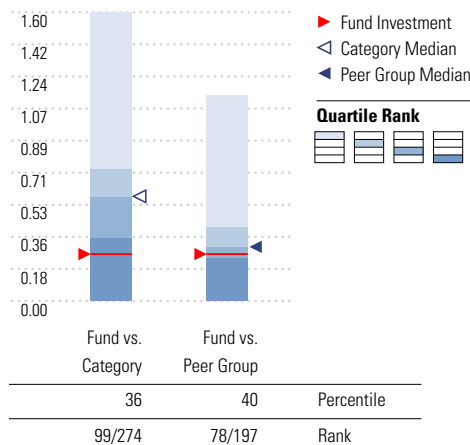
Growth of \$10,000



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	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	0.88	-	1.19
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.57	4.43	1.00
Avg Eff Maturity	-	-	1.62

Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

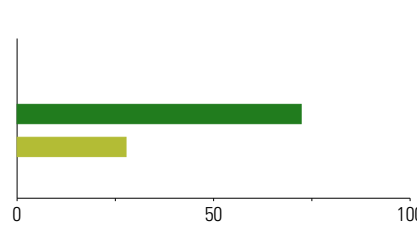
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2023

Style Breakdown



Asset Allocation as of 12-31-2023

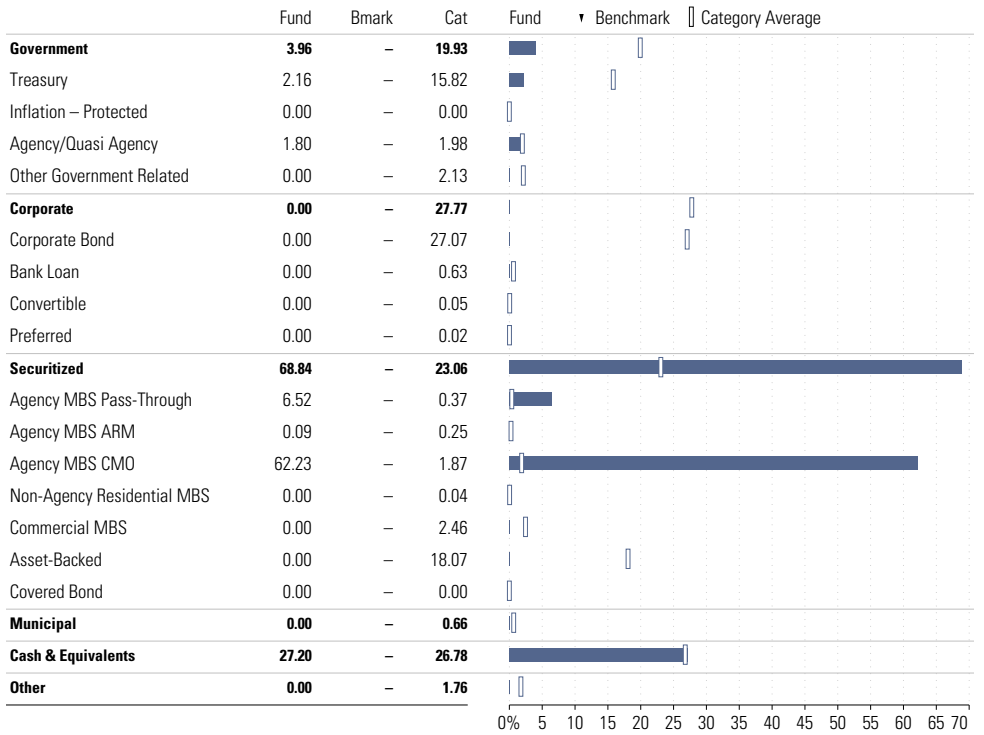


Asset Class	Net %	Cat%
US Stocks	0.00	0.77
Non-US Stocks	0.00	0.41
Bonds	72.28	56.14
Cash	27.72	43.34
Other	0.00	-0.67
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	100.00	3.53	44.82
AA	0.00	74.59	17.31
A	0.00	10.82	16.11
BBB	0.00	8.32	17.65
BB	0.00	0.28	1.86
B	0.00	0.00	0.80
Below B	0.00	0.00	0.23
Not Rated	0.00	2.46	1.21

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Bank Of Montreal 2 Repo	10-2023	10.58	10.58	-
⊕ Hsbc Repo 2 Repo	10-2023	10.58	21.16	-
⊕ Bofam Repo 1 Repo	10-2023	6.04	27.20	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.97135%	04-2033	5.60	32.80	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.82135%	12-2032	4.57	37.36	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.87135%	12-2032	4.21	41.57	-
⊕ Government National Mortgage Association 5.12871%	01-2073	3.76	45.33	-
⊖ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.96495%	07-2053	3.48	48.81	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 6.19135%	10-2032	3.17	51.97	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 6.19135%	11-2032	2.76	54.74	-

Total Holdings 191

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

Chris Devine since 11-2010
Christian Ulrich since 11-2010
Mark Ahnrud since 11-2010
Scott Hixon since 11-2010
Scott Wolle since 11-2010

Quantitative Screens

✔ **Performance:** The fund has finished in the Commodities Broad Basket category's top three quartiles in 7 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 13.09 years.

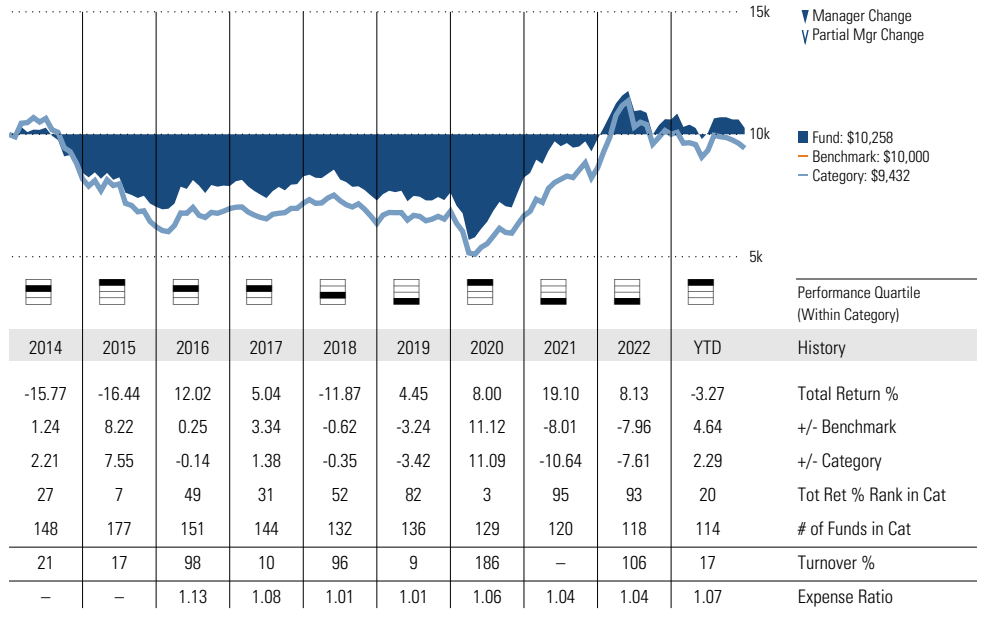
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1.12 is 8.74% higher than the Commodities Broad Basket category average.

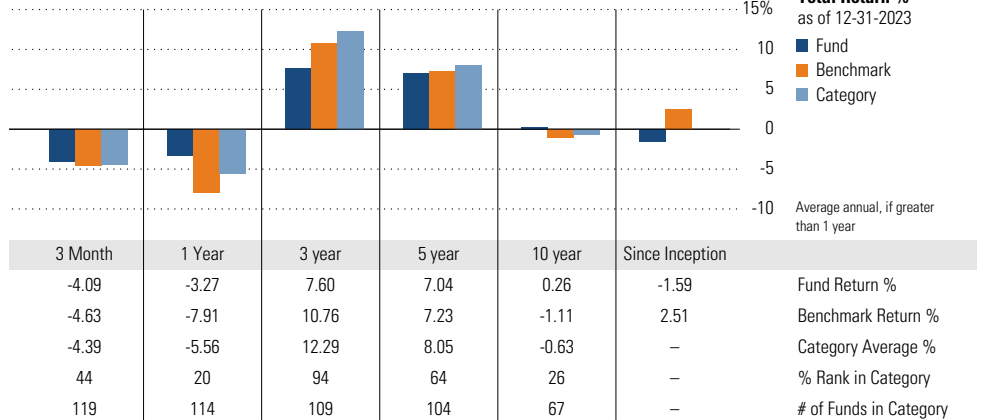
Morningstar Investment Management LLC Analysis

Invesco Balanced-Risk Commodity Strategy has lagged competitors significantly during the commodity resurgence of the past year. That is to be expected given the relatively limited energy exposure that is consistent with the fund's strategy. However, relative results have been worse than we would expect even allowing for a sizable energy underweight. We are placing the fund on watch while we observe how it progresses and assess the fund's ability to get back to results that are consistent with expectations.

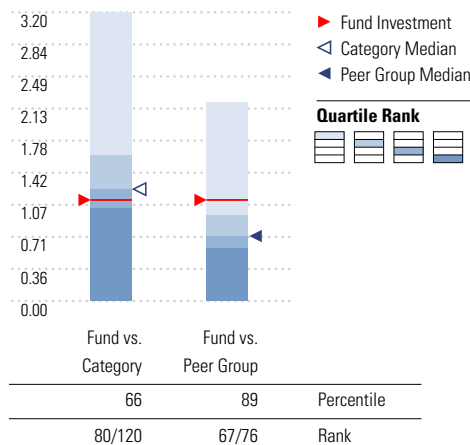
Growth of \$10,000



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	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	12.68	-	16.44
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

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

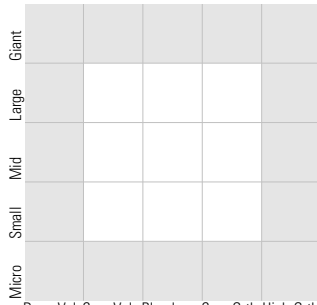
Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

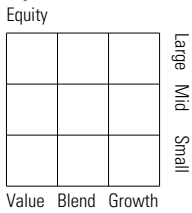
Style Analysis as of 12-31-2023

Morningstar Style Box™



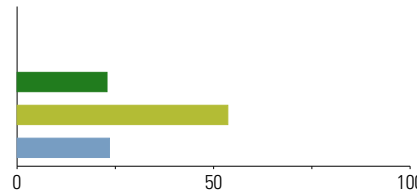
Deep-Val Core-Val Blend Core-Grth High-Grth
 Historical Current Weighted average of stock holdings
 Ownership 75% of fund's current stock holdings

Style Breakdown



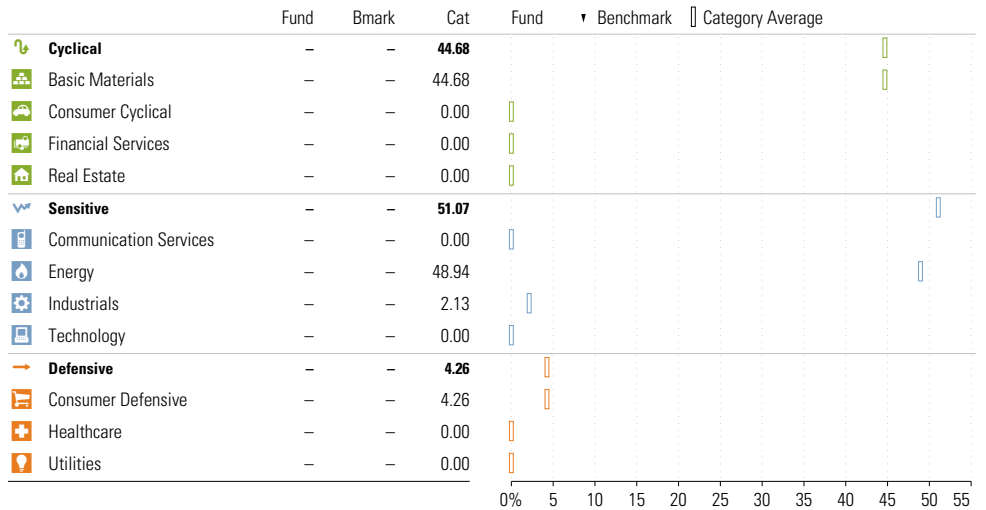
Weight %
 >50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	0.00	1.09
Non-US Stocks	0.00	0.72
Bonds	22.88	41.59
Cash	53.62	53.81
Other	23.50	2.79
Total	100.00	100.00

Sector Weighting as of 12-31-2023



Top 13 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Invesco Cayman Commodity Fund Iii Hf	23.50	23.50	-	-
⊕ Invesco Shrt-Trm Inv Treasury Instl	17.46	40.96	-	-
⊕ Invesco Shrt-Trm Inv Gov&Agcy Instl	15.28	56.24	-	-
⊕ Invesco Shrt-Trm Inv Liq Assets Instl	10.79	67.04	-	-
United States Treasury Notes 5.25588%	9.40	76.44	-	-
United States Treasury Notes 5.36788%	7.48	83.92	-	-
United States Treasury Notes 5.31588%	7.41	91.33	-	-
⊕ Citigroup Global Markets Holdings Inc. 0.1%	5.84	97.17	-	-
⊕ Bank of Montreal 0.1%	4.14	101.31	-	-
Societe Generale S.A. 0.1%	3.17	104.48	-	-
⊕ Usd Currency Cash	3.07	107.54	-	-
Barclays Bank plc 0.01%	2.27	109.82	-	-
Royal Bank of Canada 0.1%	1.87	111.68	-	-

Total Holdings 13

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996
Robert Dunphy since 03-2012

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 27.79 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 0.83 is 18.63% lower than the Foreign Large Growth category average.

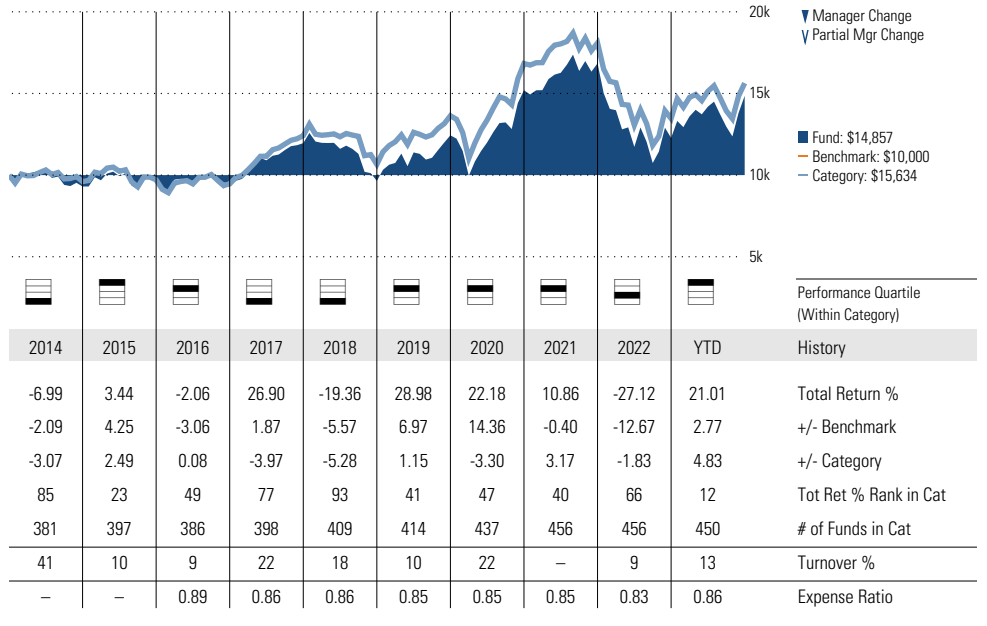
Morningstar Investment Management LLC Analysis

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.

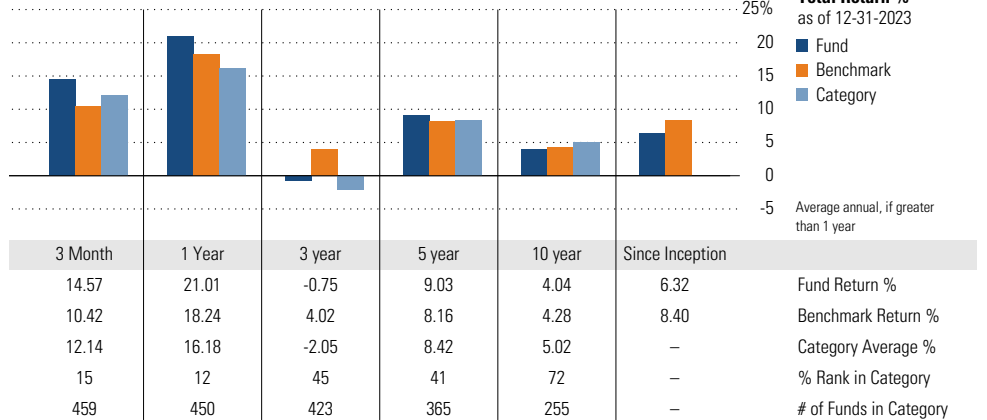
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022

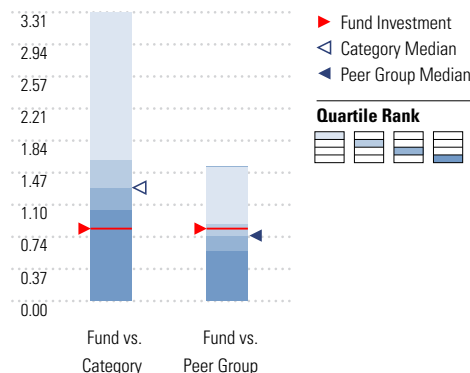
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	21.44	-	19.82
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	26.82	13.79	21.19
Price/Book Ratio	4.79	1.72	3.30
Geom Avg Mkt Cap \$B	43.05	50.39	64.62
ROE	28.96	18.88	24.42

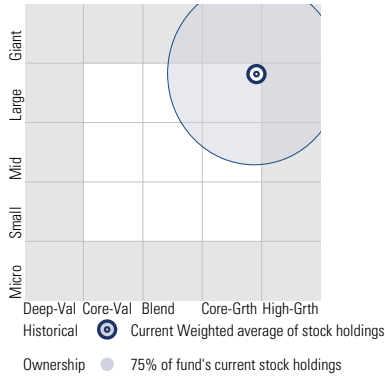
Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category
Foreign Large Growth

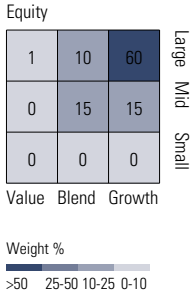
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 12-31-2023

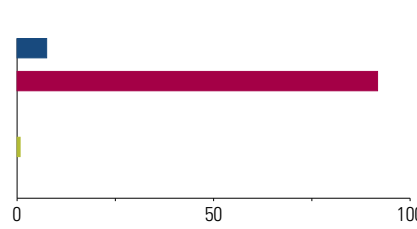
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2023

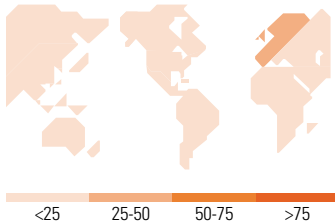


Asset Class	Net %	Cat%
US Stocks	7.52	7.90
Non-US Stocks	91.72	88.63
Bonds	0.00	0.00
Cash	0.76	2.81
Other	0.00	0.66
Total	100.00	100.00

Sector Weighting as of 12-31-2023

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	31.94	39.87	35.43			
Basic Materials	2.75	7.76	6.82			
Consumer Cyclical	22.46	10.94	13.60			
Financial Services	6.73	18.52	14.69			
Real Estate	0.00	2.65	0.32			
Sensitive	43.26	34.60	42.15			
Communication Services	4.44	4.06	3.13			
Energy	3.36	4.44	3.61			
Industrials	19.67	16.69	17.97			
Technology	15.79	9.41	17.44			
Defensive	24.80	25.54	22.41			
Consumer Defensive	9.58	9.33	7.95			
Healthcare	15.22	12.97	13.84			
Utilities	0.00	3.24	0.62			

World Regions % Equity 12-31-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	15.41	26.33	Americas	12.94	16.61	Greater Europe	71.66	57.07	Developed Markets	95.44
Japan	7.64	11.92	North America	12.94	14.13	United Kingdom	25.09	12.56	Emerging Markets	4.56
Australasia	2.06	1.56	Central/Latin	0.00	2.48	W euro-ex UK	46.57	44.00	Not Available	0.00
Asia-4 Tigers	1.14	5.60				Emrgng Europe	0.00	0.04		
Asia-ex 4 Tigers	4.57	7.25				Africa	0.00	0.47		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Novo Nordisk A/S Class B	4.99	4.99	—	Healthcare
⊖ Lvmh Moet Hennessy Louis Vuitton SE	3.32	8.30	—	Consumer Cyclical
⊖ Reliance Industries Ltd	3.08	11.38	—	Energy
⊖ London Stock Exchange Group PLC	3.05	14.43	—	Financial Services
⊖ Dollarama Inc	2.86	17.29	20.92	Consumer Defensive
⊖ ASML Holding NV	2.86	20.16	—	Technology
⊖ Epiroc Ab	2.83	22.98	—	—
⊖ Compass Group PLC	2.66	25.64	—	Consumer Cyclical
⊖ Next PLC	2.51	28.15	—	Consumer Cyclical
⊖ Hermes International SA	2.47	30.62	—	Consumer Cyclical

Total Holdings 82

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Loomis Sayles Bond N LSBNX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Portfolio Manager(s)

Matthew Eagan since 02-2007

Brian Kennedy since 06-2016

Quantitative Screens

Performance: The fund has finished in the Multisector Bond 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 16.92 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.6 is 38.14% lower than the Multisector Bond category average.

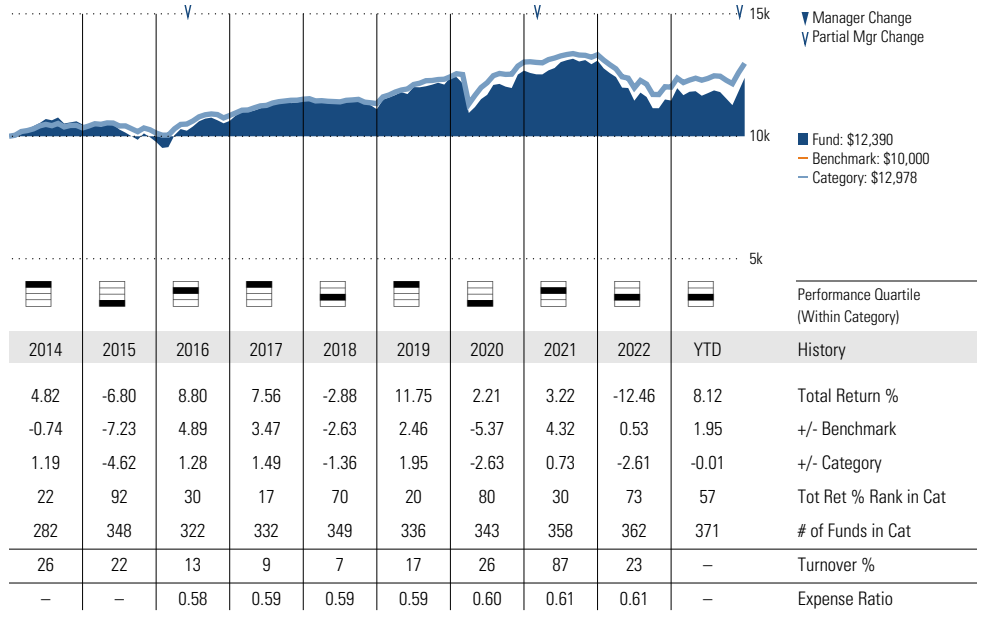
Morningstar Investment Management LLC Analysis

We have placed Loomis Sayles Bond on watch due to persistent performance issues, with the fund ranking in or near its peer group's bottom quartile or quintile in all standard trailing periods of one to 10 years through September 30, 2023. Additionally, longtime co-lead portfolio manager Elaine Stokes will leave the fund's management team at the end of 2023. Stokes will remain with the firm in a different capacity until her February 2024 retirement and seasoned comanagers Matt Eagan and Brian Kennedy remain on the fund. Nonetheless, amid the fund's persistently poor relative results, Stokes's exit is a concern.

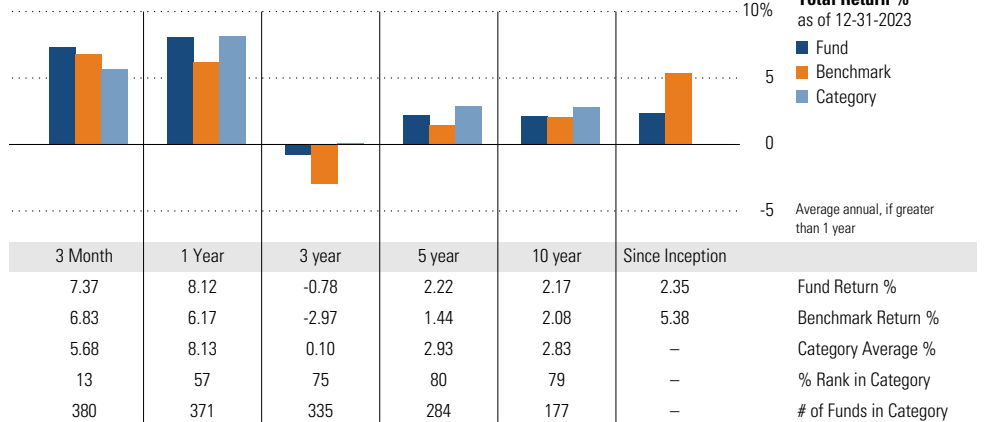
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	11-30-2023
ESG Commitment	1-Low	02-15-2022

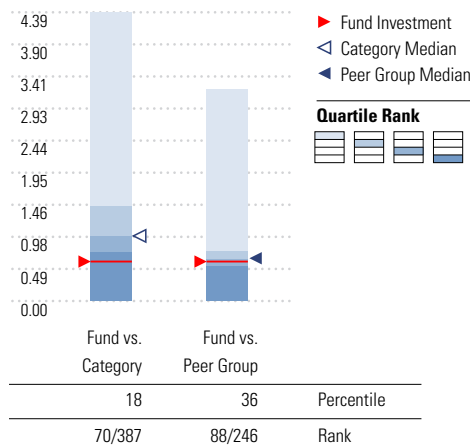
Growth of \$10,000



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	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	7.78	-	6.28
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.20	4.55	4.55
Avg Eff Maturity	7.20	7.69	7.15

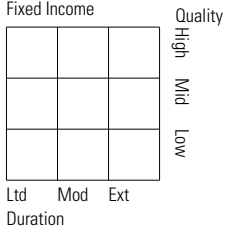
Loomis Sayles Bond N LSBNX

Morningstar Category
Multisector Bond

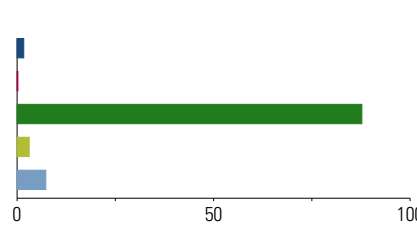
Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 12-31-2023

Style Breakdown



Asset Allocation as of 12-31-2023

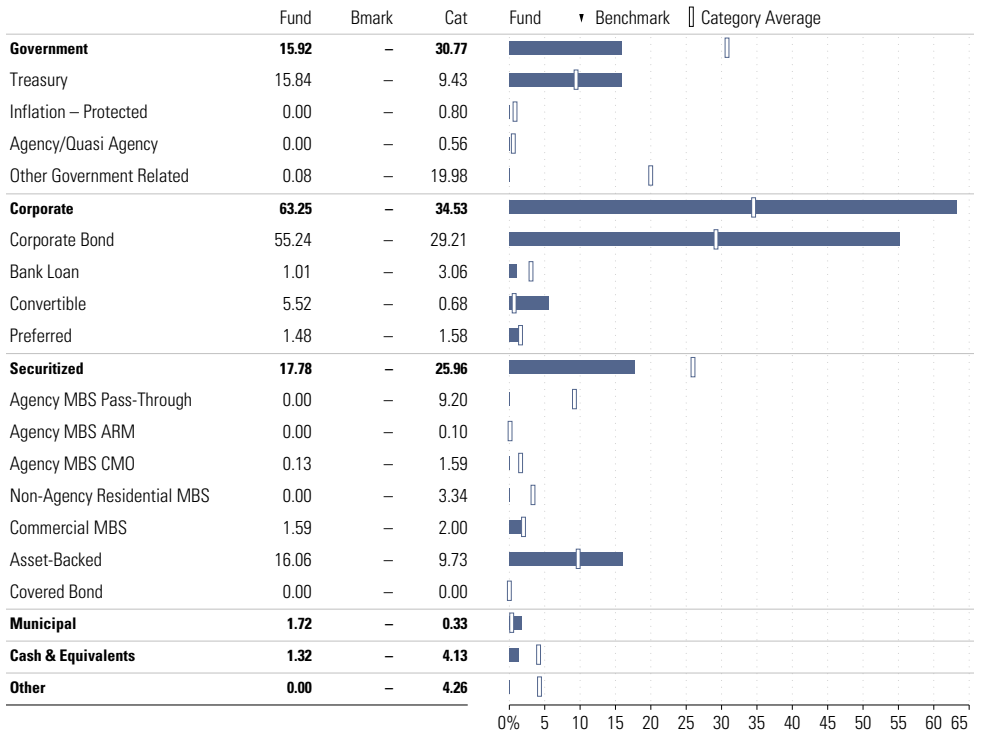


Asset Class	Net %	Cat%
US Stocks	1.69	1.17
Non-US Stocks	0.20	0.16
Bonds	87.72	105.37
Cash	3.08	-1.87
Other	7.31	-4.84
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	15.30	67.64	17.08
AA	2.53	3.23	10.35
A	6.35	10.03	9.12
BBB	39.01	10.89	25.29
BB	15.82	3.19	17.84
B	7.63	3.64	12.22
Below B	3.17	1.38	4.18
Not Rated	10.20	0.00	3.92

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes 4.625%	06-2025	5.66	5.66	-
United States Treasury Bonds 3.25%	05-2042	4.14	9.80	-
United States Treasury Bills 0.01%	01-2024	1.96	11.76	-
DISH Network Corporation 3.375%	08-2026	1.90	13.66	-
TOBACCO SETTLEMENT FING CORP VA 6.706%	06-2046	1.69	15.35	-
Mutual of Omaha Insurance Co 6.8%	06-2036	1.34	16.69	-
⊕ Fixed Inc Clearing Corp.Repo	12-2023	1.30	17.98	-
National Life Insurance Co. 10.5%	09-2039	1.08	19.06	-
⊕ United States Treasury Bills 0.01%	05-2024	1.00	20.06	-
⊖ Continental Resources, Inc. 5.75%	01-2031	1.00	21.06	-

Total Holdings 587

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS Growth R4 MFEJX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Eric Fischman since 04-2002
Bradford Mak since 06-2021

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 21.76 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 0.59 is 36.56% lower than the Large Growth category average.

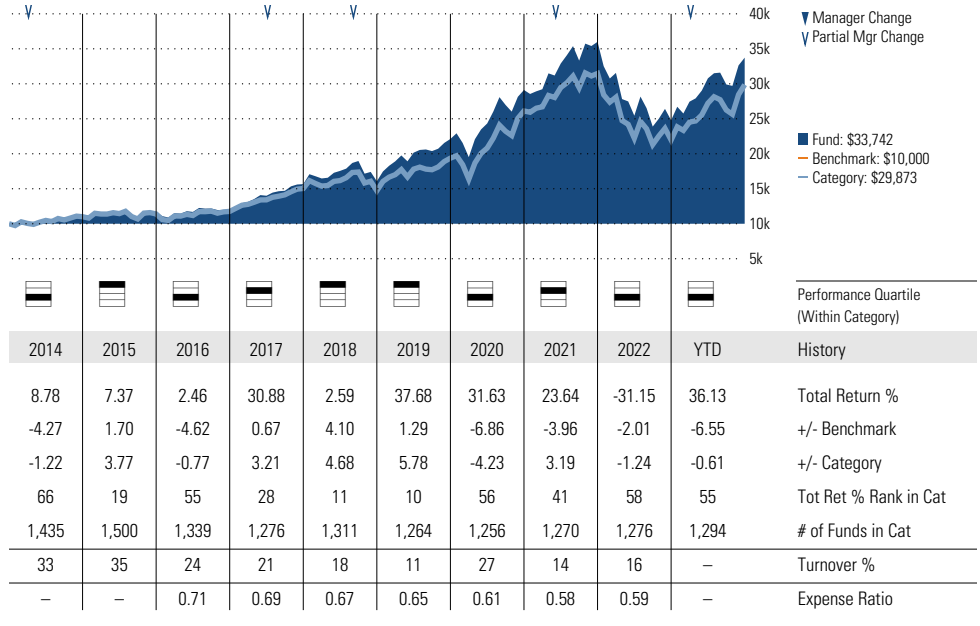
Morningstar Investment Management LLC Analysis

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

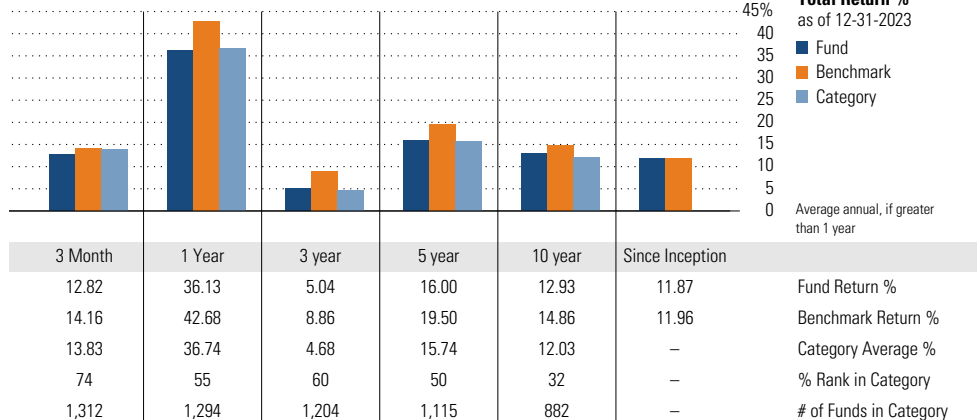
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

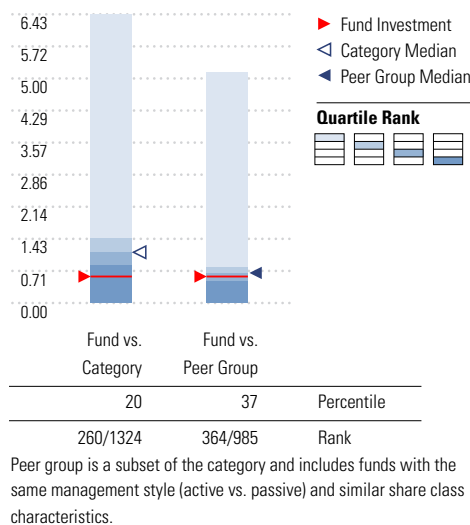
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	20.18	-	21.31
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	36.18	33.00	31.29
Price/Book Ratio	8.71	10.90	8.04
Geom Avg Mkt Cap \$B	394.18	427.90	440.36
ROE	35.68	40.31	34.88

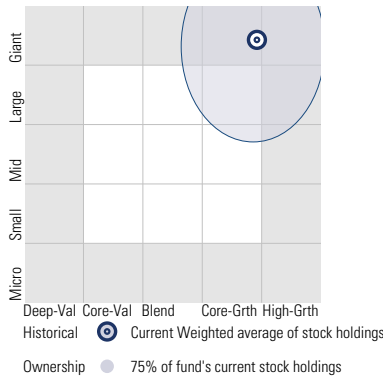
MFS Growth R4 MFEJX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 12-31-2023

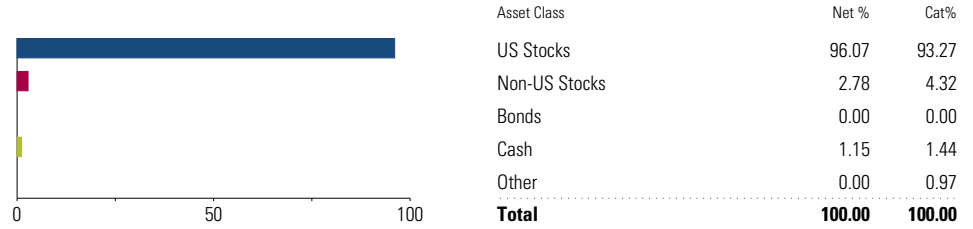
Morningstar Style Box™



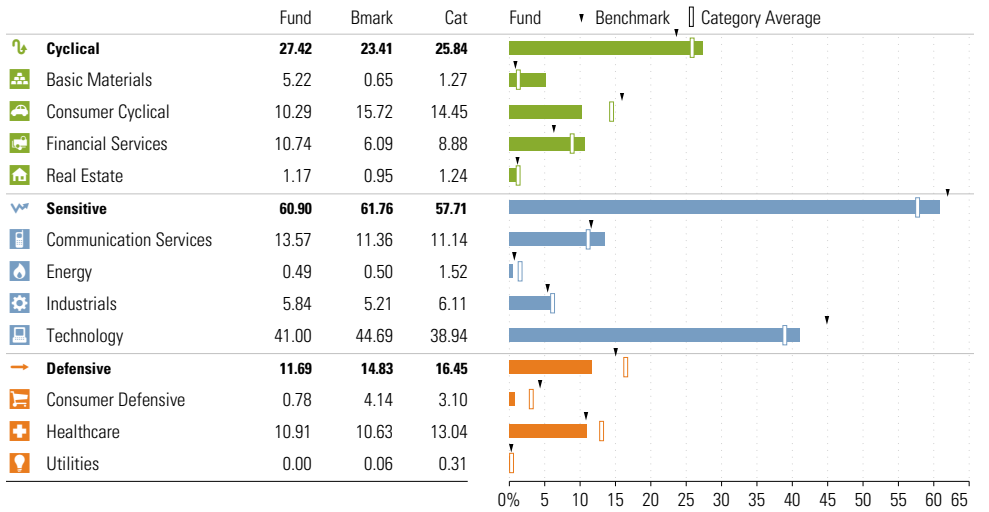
Style Breakdown



Asset Allocation as of 12-31-2023



Sector Weighting as of 12-31-2023



Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	15.12	15.12	57.96	Technology
Amazon.com Inc	6.49	21.61	80.88	Consumer Cyclical
Alphabet Inc Class A	6.20	27.81	58.32	Communication Svc
Apple Inc	6.00	33.82	48.91	Technology
NVIDIA Corp	5.80	39.62	238.98	Technology
⊕ Meta Platforms Inc Class A	4.36	43.98	194.13	Communication Svc
Mastercard Inc Class A	3.89	47.87	23.31	Financial Services
Visa Inc Class A	3.36	51.23	26.21	Financial Services
Eli Lilly and Co	2.60	53.83	60.57	Healthcare
Boston Scientific Corp	1.98	55.81	24.94	Healthcare
⊕ Linde PLC	1.86	57.67	27.48	Basic Materials
⊕ Cadence Design Systems Inc	1.86	59.53	69.55	Technology
Verisk Analytics Inc	1.85	61.38	36.16	Industrials
Vulcan Materials Co	1.79	63.17	30.62	Basic Materials
ServiceNow Inc	1.72	64.88	81.96	Technology

Total Holdings 65

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS New Discovery R4 MNDJX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael Grossman since 12-2013

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 10.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 1.04 is 10.34% lower than the Small Growth category average.

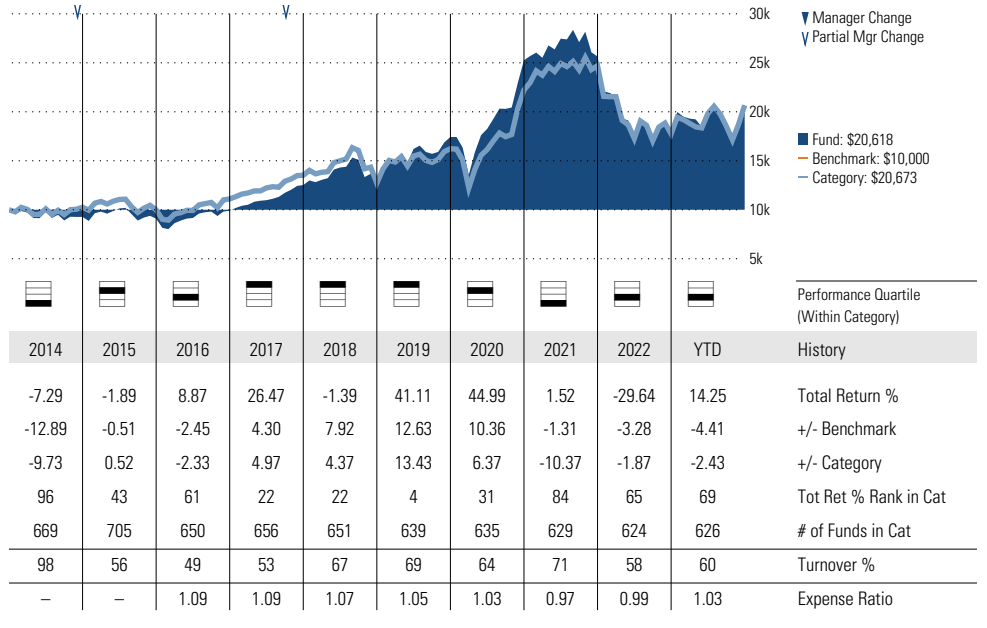
Morningstar Investment Management LLC Analysis

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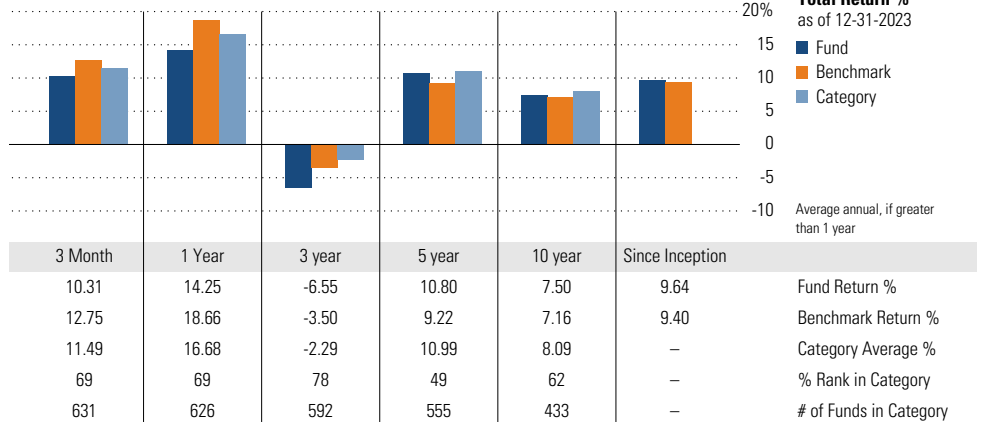
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022

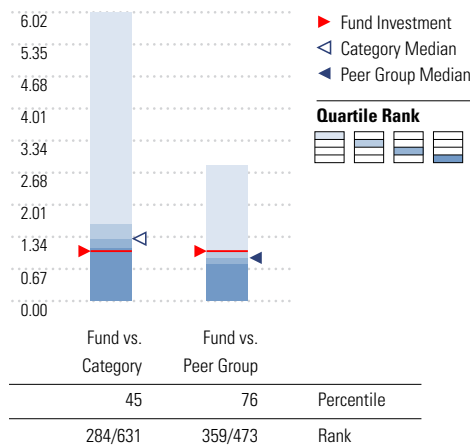
Growth of \$10,000



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	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	20.97	-	21.94
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.47	21.91	26.28
Price/Book Ratio	2.97	3.98	3.80
Geom Avg Mkt Cap \$B	4.41	3.00	5.97
ROE	5.31	9.00	15.98

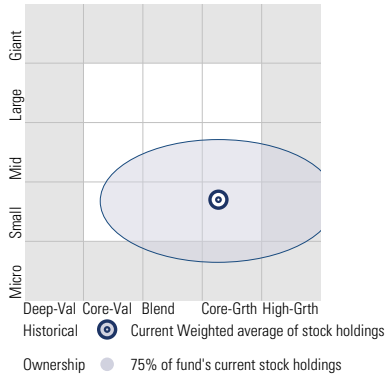
MFS New Discovery R4 MNDJX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 12-31-2023

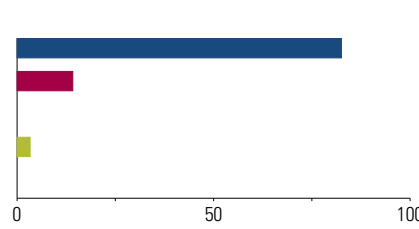
Morningstar Style Box™



Style Breakdown

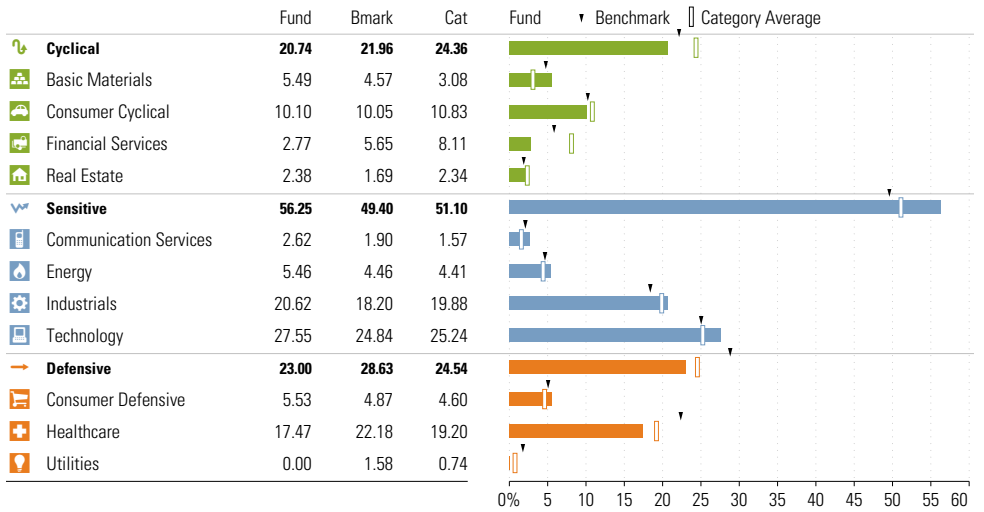


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	82.52	92.40
Non-US Stocks	14.17	4.37
Bonds	0.00	0.03
Cash	3.31	2.00
Other	0.00	1.19
Total	100.00	100.00

Sector Weighting as of 12-31-2023



Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Currency Cash CASH_USD	3.33	3.33	-	-
GFL Environmental Inc	2.02	5.36	18.24	Industrials
Summit Materials Inc Class A	2.02	7.37	35.47	Basic Materials
TopBuild Corp	1.97	9.34	139.16	Industrials
⊕ RB Global Inc	1.90	11.24	17.14	Industrials
Crane Co	1.88	13.12	53.88	Industrials
Jacobs Solutions Inc	1.86	14.99	8.97	Industrials
DoubleVerify Holdings Inc	1.80	16.79	67.49	Technology
nVent Electric PLC	1.79	18.58	55.42	Industrials
Five9 Inc	1.79	20.38	15.96	Technology
Sensata Technologies Holding PLC	1.78	22.16	-5.79	Technology
⊕ KBR Inc	1.67	23.83	5.97	Industrials
CACI International Inc Class A	1.65	25.48	7.74	Technology
ExlService Holdings Inc	1.65	27.13	-8.96	Technology
⊕ Stag Industrial Inc	1.56	28.69	26.06	Real Estate

Total Holdings 112

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.09 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 0.04 is 94.67% 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	11-30-2023
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	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	17.54	-	17.04
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.61	23.61	22.67
Price/Book Ratio	4.20	4.19	4.67
Geom Avg Mkt Cap \$B	241.88	241.61	282.66
ROE	31.53	31.50	30.87

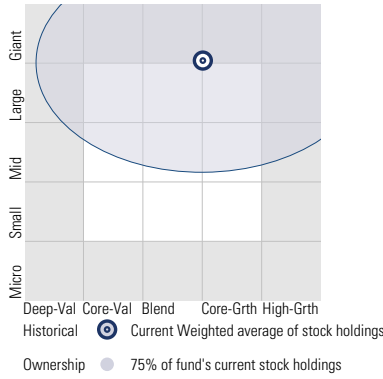
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

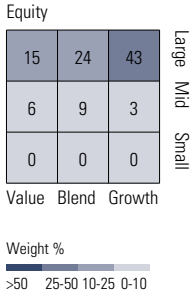
Morningstar Index
S&P 500 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



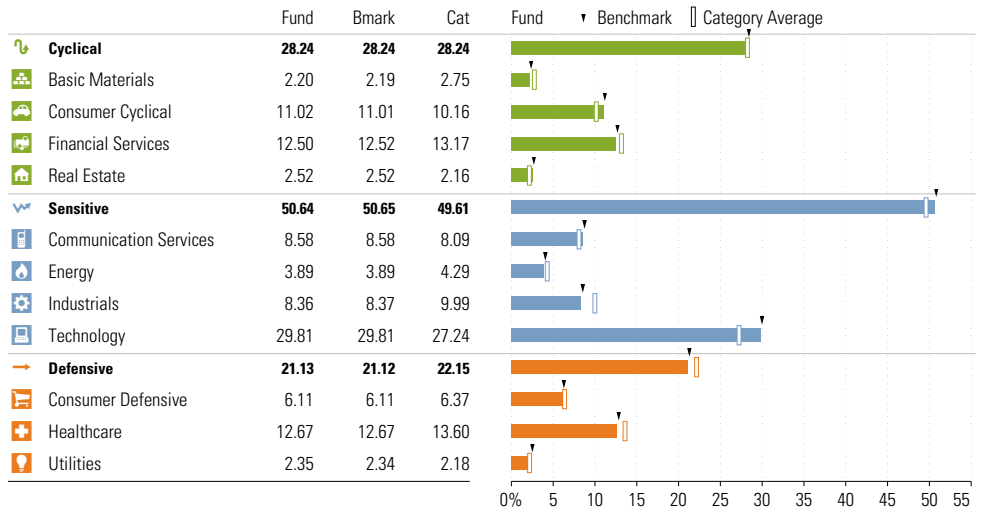
Style Breakdown



Asset Allocation as of 12-31-2023



Sector Weighting as of 12-31-2023



Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	7.02	7.02	48.91	Technology
Microsoft Corp	6.97	13.99	57.96	Technology
Amazon.com Inc	3.44	17.43	80.88	Consumer Cyclical
NVIDIA Corp	3.05	20.48	238.98	Technology
Alphabet Inc Class A	2.06	22.54	58.32	Communication Svc
Meta Platforms Inc Class A	1.96	24.50	194.13	Communication Svc
Alphabet Inc Class C	1.75	26.25	58.83	Communication Svc
Tesla Inc	1.71	27.96	101.72	Consumer Cyclical
Berkshire Hathaway Inc Class B	1.62	29.58	15.46	Financial Services
JPMorgan Chase & Co	1.23	30.81	29.87	Financial Services
Broadcom Inc	1.22	32.03	103.05	Technology
UnitedHealth Group Inc	1.21	33.24	0.68	Healthcare
Eli Lilly and Co	1.16	34.40	60.57	Healthcare
Visa Inc Class A	1.03	35.43	26.21	Financial Services
Exxon Mobil Corp	1.00	36.43	-6.02	Energy

Total Holdings 508

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

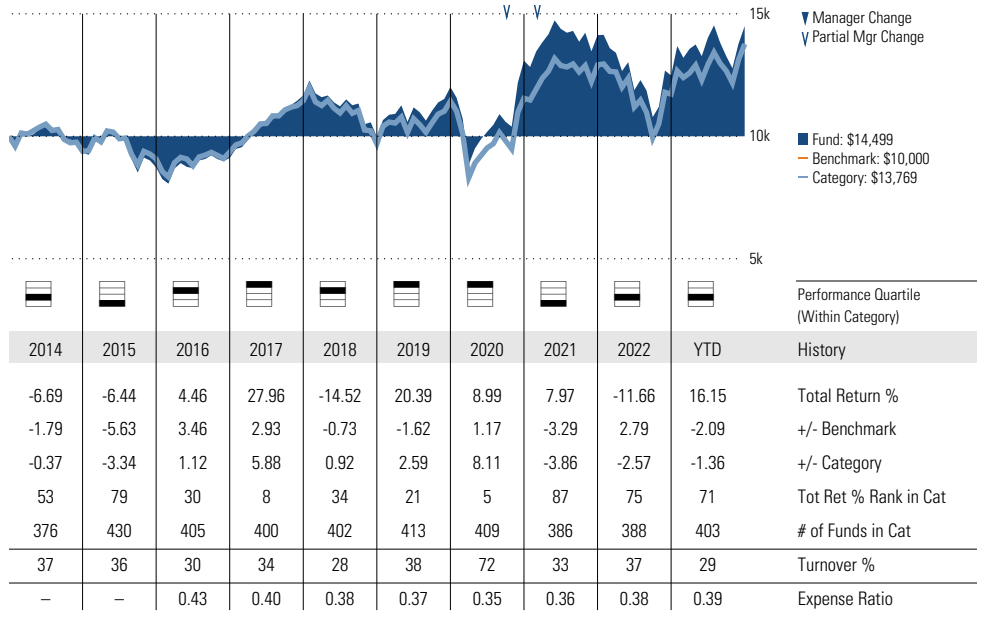
Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 13.6 years.

Style: The fund has landed in its primary style box — Large Value — 33.33 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.38 is 60.82% lower than the Foreign Large Value category average.

Growth of \$10,000



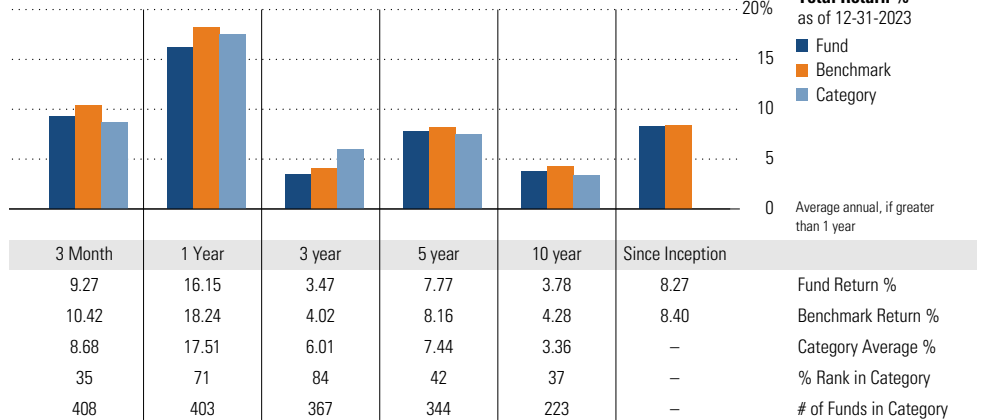
Morningstar Investment Management LLC Analysis

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

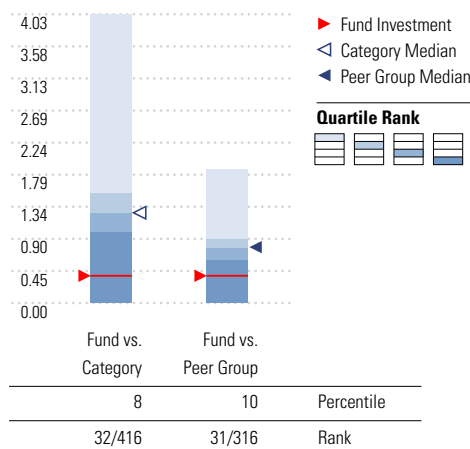
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022

Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	17.31	-	17.29
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	13.12	13.79	10.26
Price/Book Ratio	1.70	1.72	1.23
Geom Avg Mkt Cap \$B	32.73	50.39	37.72
ROE	17.22	18.88	15.40

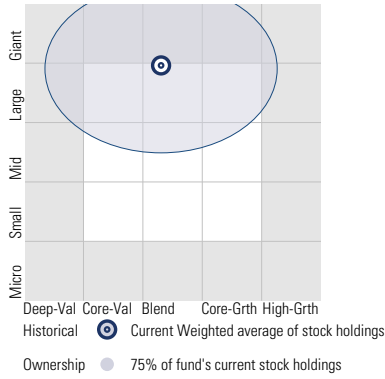
Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

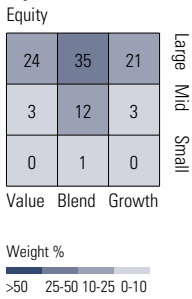
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 12-31-2023

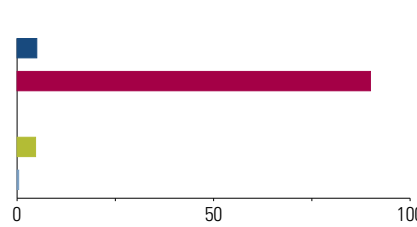
Morningstar Style Box™



Style Breakdown

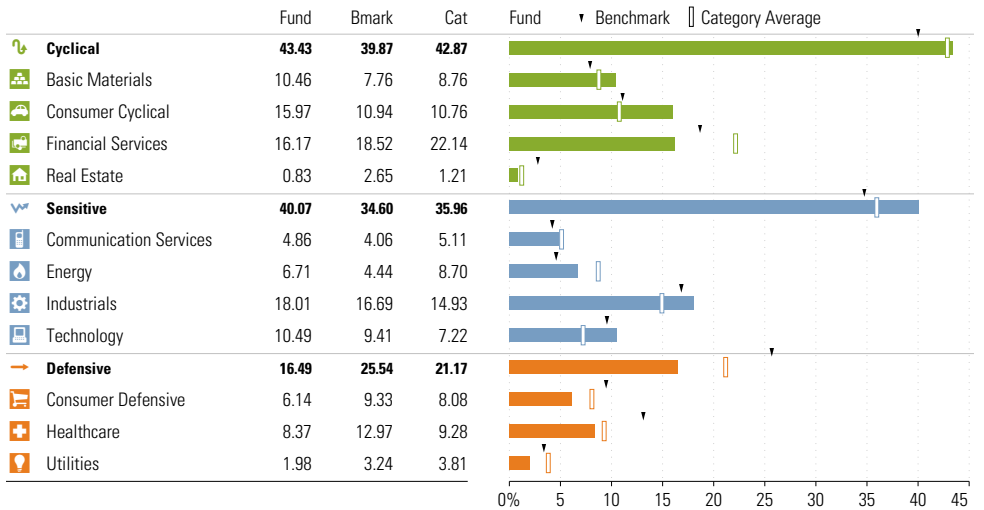


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	5.01	3.01
Non-US Stocks	89.90	95.44
Bonds	0.00	0.16
Cash	4.70	1.17
Other	0.40	0.21
Total	100.00	100.00

Sector Weighting as of 12-31-2023



World Regions % Equity 12-31-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	37.96	30.27	Americas	11.72	8.91	Greater Europe	50.32	60.81	Developed Markets	81.26
Japan	12.02	16.70	North America	7.44	7.81	United Kingdom	16.08	18.08	Emerging Markets	18.74
Australasia	0.59	3.52	Central/Latin	4.28	1.10	W euro-ex UK	33.98	41.85	Not Available	0.00
Asia-4 Tigers	11.16	7.30				Emrgng Europe	0.00	0.14		
Asia-ex 4 Tigers	14.19	2.75				Africa	0.26	0.74		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Mktliq 12/31/2049	4.08	4.08	-	-
⊕ Alibaba Group Holding Ltd Ordinary Shares	2.15	6.23	-	Consumer Cyclical
⊖ HSBC Holdings PLC	1.69	7.92	40.02	Financial Services
Airbus SE	1.49	9.40	-	Industrials
⊕ Tencent Holdings Ltd	1.47	10.87	-	Communication Svc
⊕ Shell PLC	1.44	12.31	-	Energy
⊕ Taiwan Semiconductor Manufacturing Co Ltd	1.38	13.69	-	Technology
⊕ Roche Holding AG	1.32	15.01	-	Healthcare
Ryanair Holdings PLC ADR	1.31	16.32	78.38	Industrials
⊖ BP PLC	1.29	17.61	-	Energy

Total Holdings 230

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Awais Khan since 07-2021
Aurélie Denis since 02-2023
Aaron Choi since 08-2023

Quantitative Screens

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

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

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

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

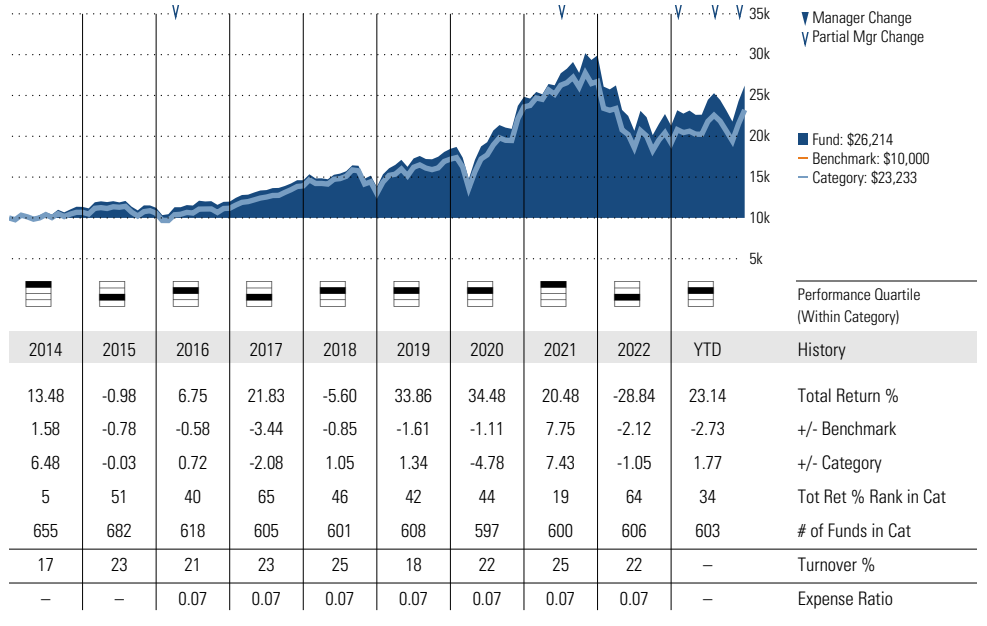
Morningstar Investment Management LLC Analysis

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

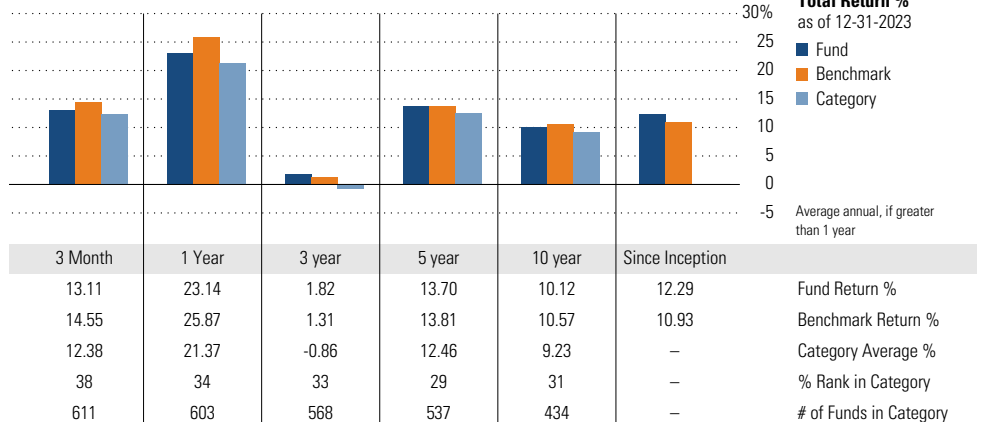
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

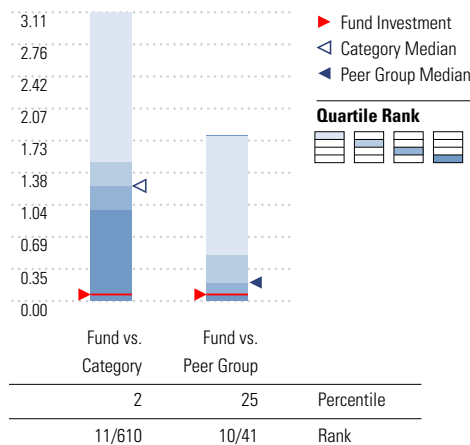
Growth of \$10,000



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	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	21.60	-	22.03
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	26.77	26.78	27.96
Price/Book Ratio	5.18	8.34	5.61
Geom Avg Mkt Cap \$B	30.73	23.17	20.97
ROE	18.11	25.12	17.17

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category

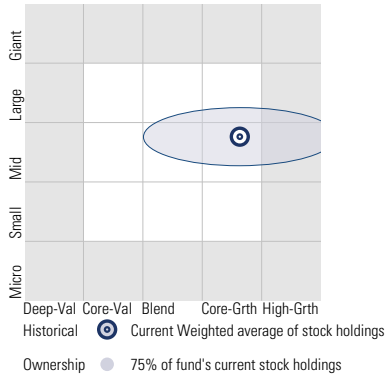
Mid-Cap Growth

Morningstar Index

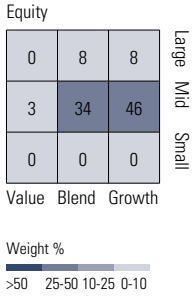
Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2023

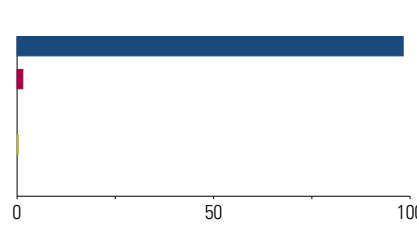
Morningstar Style Box™



Style Breakdown

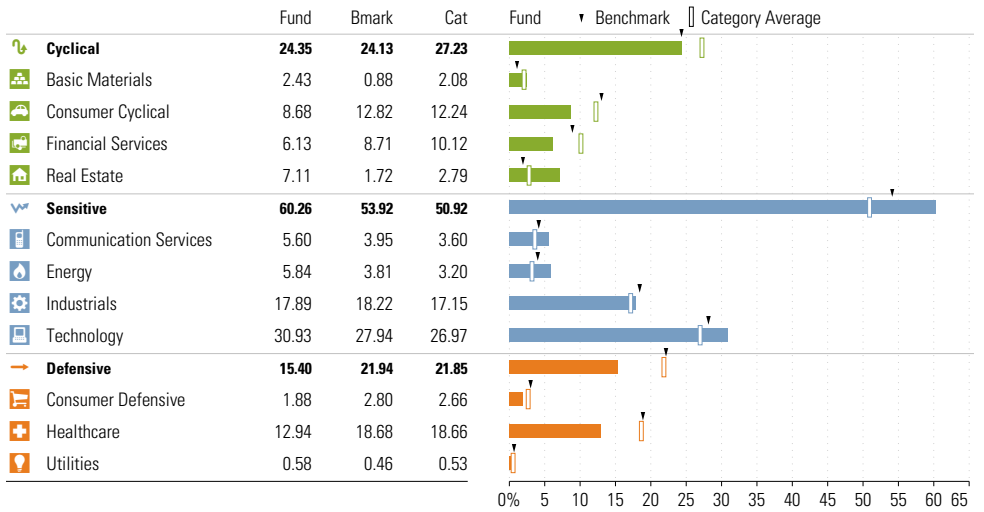


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	98.24	93.41
Non-US Stocks	1.45	4.02
Bonds	0.00	0.11
Cash	0.30	1.69
Other	0.00	0.78
Total	100.00	100.00

Sector Weighting as of 12-31-2023



Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Amphenol Corp Class A	1.84	1.84	31.31	Technology
⊕ Arista Networks Inc	1.82	3.65	94.07	Technology
⊕ TransDigm Group Inc	1.65	5.30	66.22	Industrials
⊕ Cintas Corp	1.62	6.92	34.55	Industrials
⊕ Motorola Solutions Inc	1.61	8.53	22.89	Technology
⊕ Welltower Inc	1.55	10.08	41.28	Real Estate
⊕ Microchip Technology Inc	1.51	11.59	30.63	Technology
⊕ DexCom Inc	1.49	13.08	9.58	Healthcare
⊕ MSCI Inc	1.32	14.40	22.79	Financial Services
⊕ Copart Inc	1.31	15.71	60.95	Industrials
⊕ IQVIA Holdings Inc	1.31	17.02	12.93	Healthcare
⊕ Realty Income Corp	1.29	18.30	-4.65	Real Estate
⊕ Hess Corp	1.23	19.54	2.88	Energy
⊕ Old Dominion Freight Line Inc Ordinary Shares	1.23	20.77	43.40	Industrials
⊕ Cheniere Energy Inc	1.20	21.97	14.92	Energy

Total Holdings 153

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996
Walter Nejman since 05-2016

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 27.65 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.12 is 88.79% lower than the Real Estate category average.

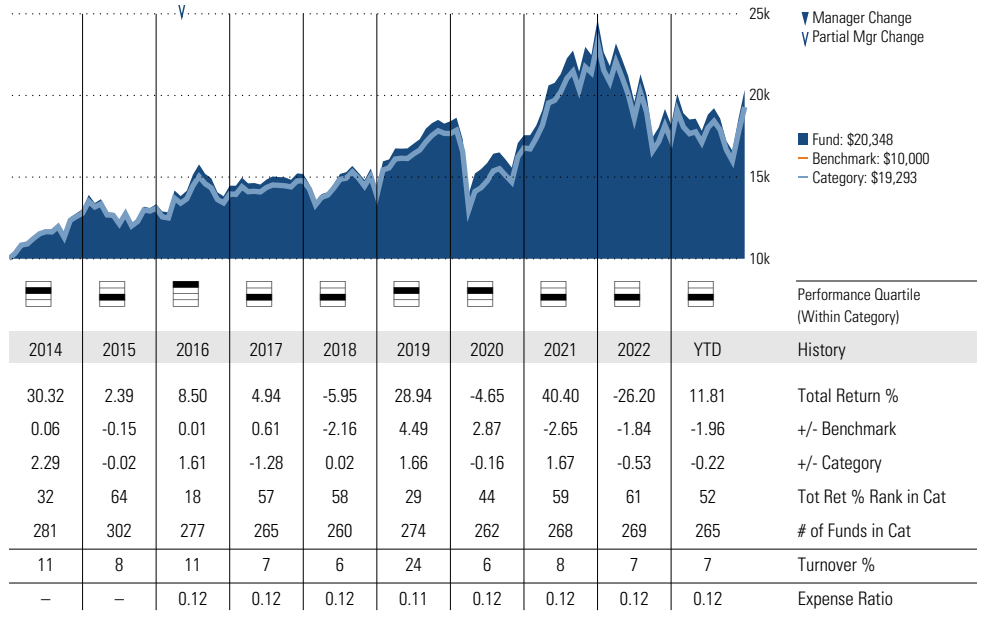
Morningstar Investment Management LLC Analysis

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.

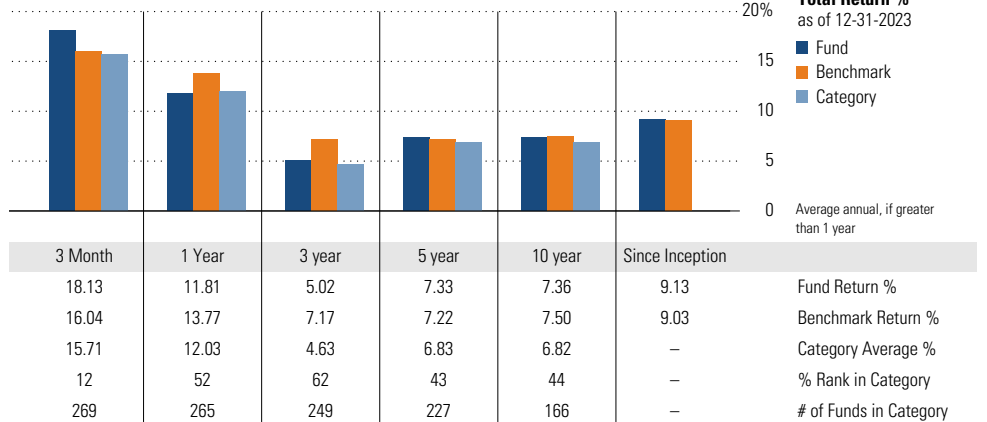
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

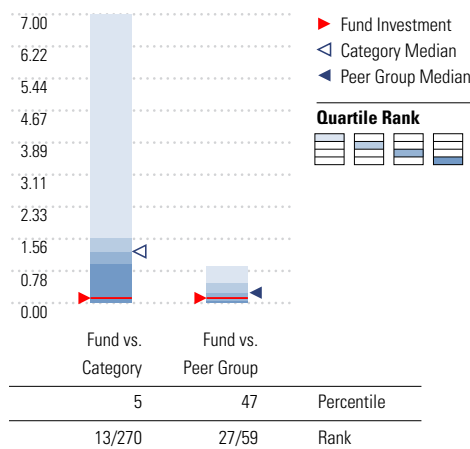
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	21.73	-	20.76
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	35.05	38.46	33.75
Price/Book Ratio	2.36	2.42	2.44
Geom Avg Mkt Cap \$B	23.58	9.35	33.46
ROE	11.38	9.56	14.91

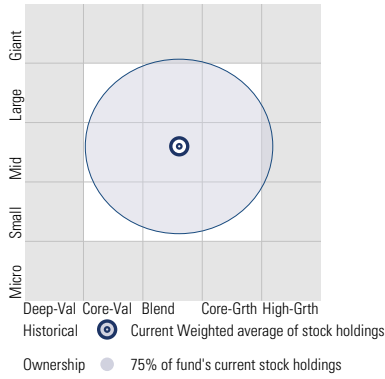
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

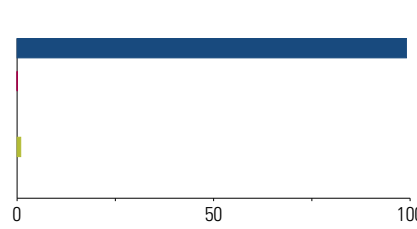
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Asset Allocation as of 12-31-2023

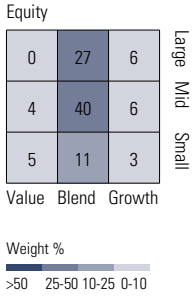


Asset Class	Net %	Cat%
US Stocks	99.06	84.34
Non-US Stocks	0.02	0.87
Bonds	0.00	3.00
Cash	0.92	0.92
Other	0.00	10.87
Total	100.00	100.00

Sector Weighting as of 12-31-2023

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	99.16	99.13	99.30			
Basic Materials	0.00	0.00	0.04			
Consumer Cyclical	0.00	0.13	1.73			
Financial Services	0.00	0.00	0.27			
Real Estate	99.16	99.00	97.26			
Sensitive	0.84	0.87	0.64			
Communication Services	0.84	0.00	0.18			
Energy	0.00	0.00	0.02			
Industrials	0.00	0.87	0.25			
Technology	0.00	0.00	0.19			
Defensive	0.00	0.00	0.06			
Consumer Defensive	0.00	0.00	0.00			
Healthcare	0.00	0.00	0.01			
Utilities	0.00	0.00	0.05			

Style Breakdown



Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Real Estate II Index	13.19	13.19	-	-
⊖ Prologis Inc	7.64	20.83	21.33	Real Estate
⊖ American Tower Corp	6.24	27.07	4.94	Real Estate
⊖ Equinix Inc	4.67	31.74	25.17	Real Estate
⊖ Crown Castle Inc	3.10	34.84	-10.46	Real Estate
⊖ Public Storage	2.99	37.83	13.14	Real Estate
⊖ Simon Property Group Inc	2.81	40.64	27.76	Real Estate
⊖ Welltower Inc	2.80	43.43	41.28	Real Estate
⊖ Realty Income Corp	2.52	45.96	-4.65	Real Estate
⊖ Digital Realty Trust Inc	2.40	48.36	39.08	Real Estate
⊖ CoStar Group Inc	2.21	50.57	13.08	Real Estate
⊖ Extra Space Storage Inc	2.10	52.67	13.34	Real Estate
⊖ CBRE Group Inc Class A	1.79	54.46	20.96	Real Estate
⊖ VICI Properties Inc Ordinary Shares	1.74	56.20	3.36	Real Estate
⊖ SBA Communications Corp Class A	1.71	57.90	-8.28	Real Estate

Total Holdings 165

⊕ Increase ⊖ Decrease ✨ New to Portfolio