

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.

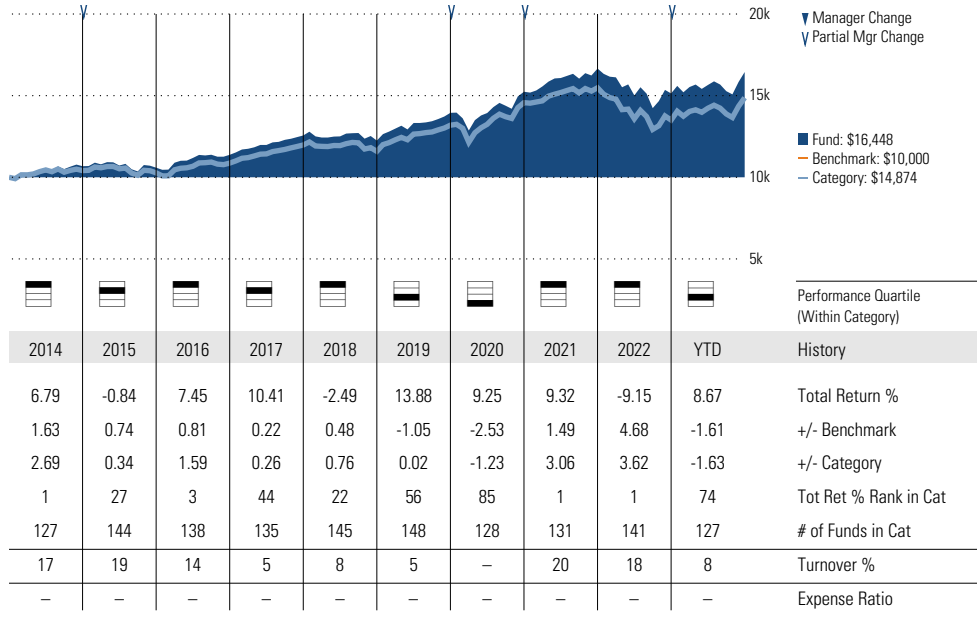
Morningstar Investment Management LLC Analysis

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.

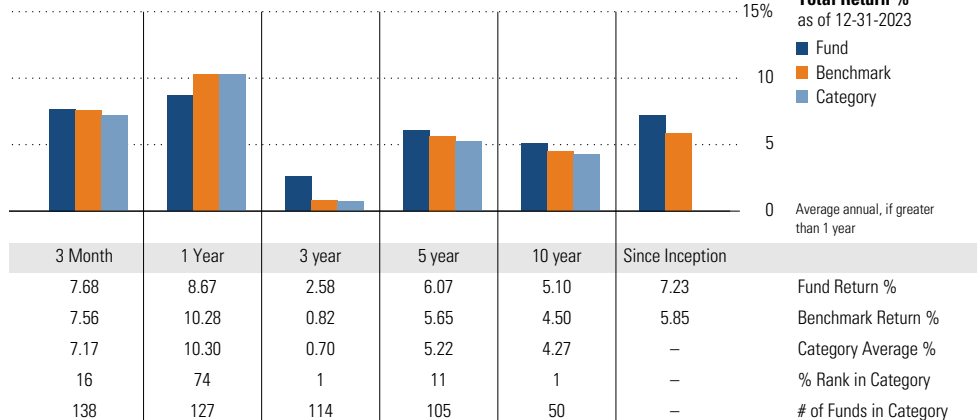
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023

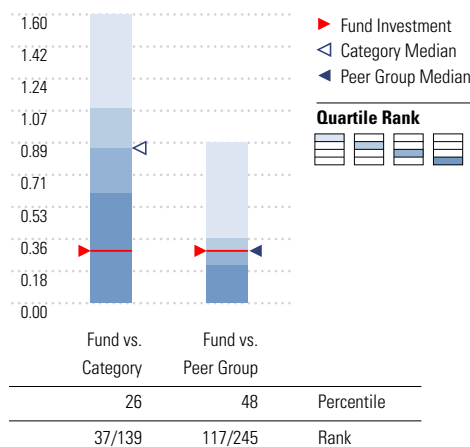
Growth of \$10,000



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	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

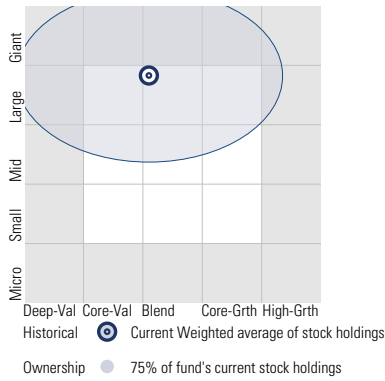
American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category
Target-Date 2000-2010

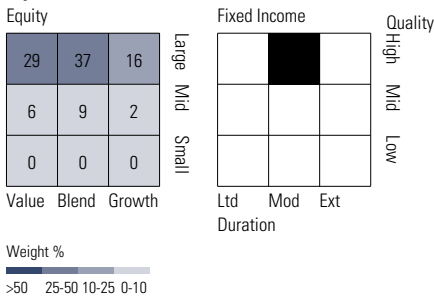
Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 12-31-2023

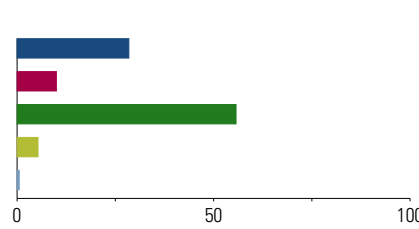
Morningstar Style Box™



Style Breakdown

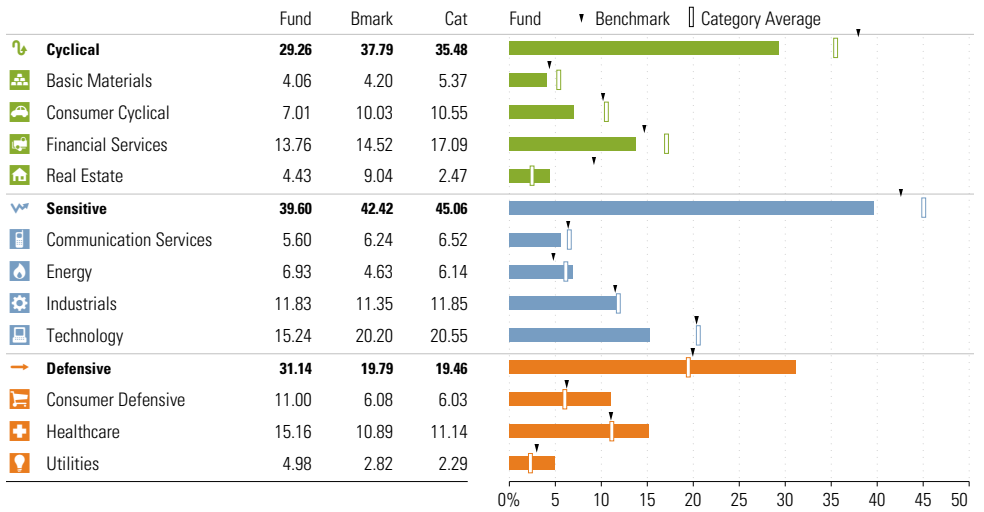


Asset Allocation as of 12-31-2023



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



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.

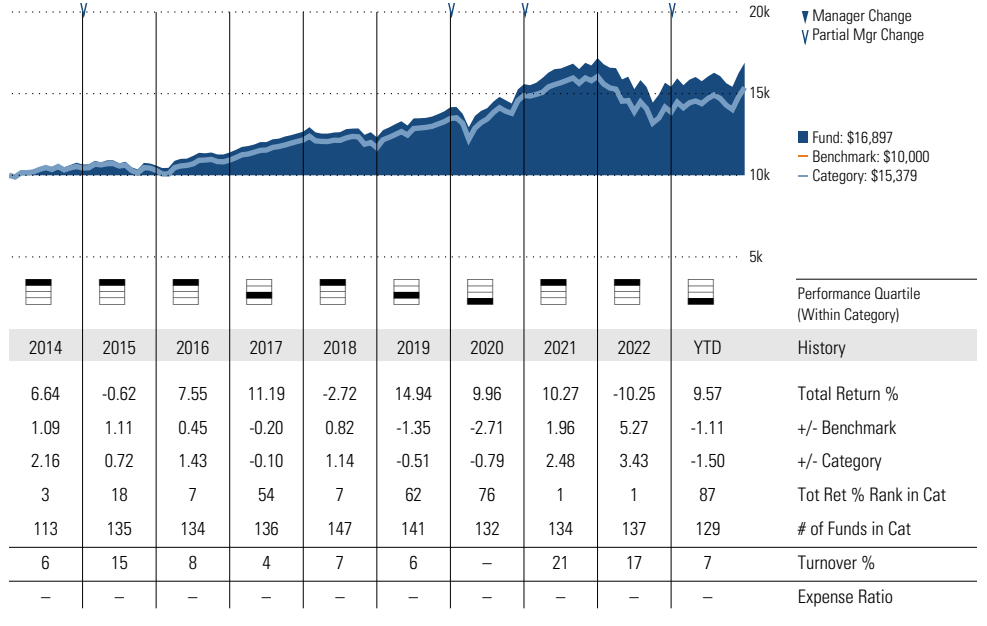
Morningstar Investment Management LLC Analysis

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.

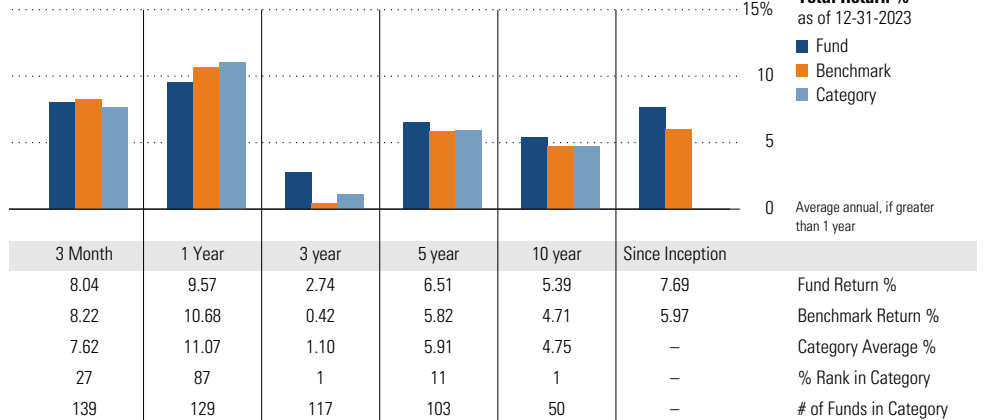
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023

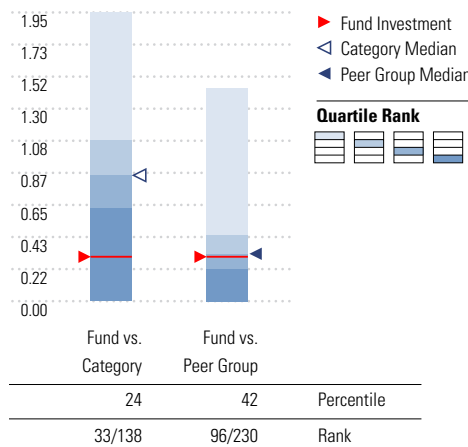
Growth of \$10,000



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	9.44	-	9.67
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	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

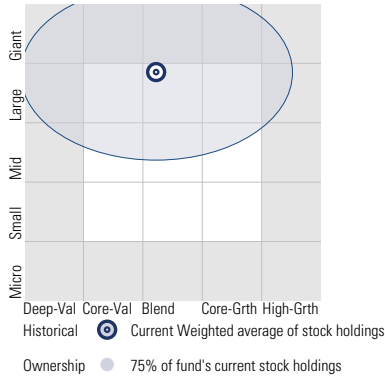
American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category
Target-Date 2015

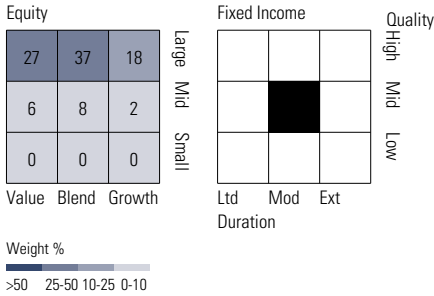
Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 12-31-2023

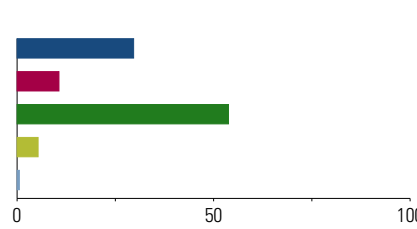
Morningstar Style Box™



Style Breakdown

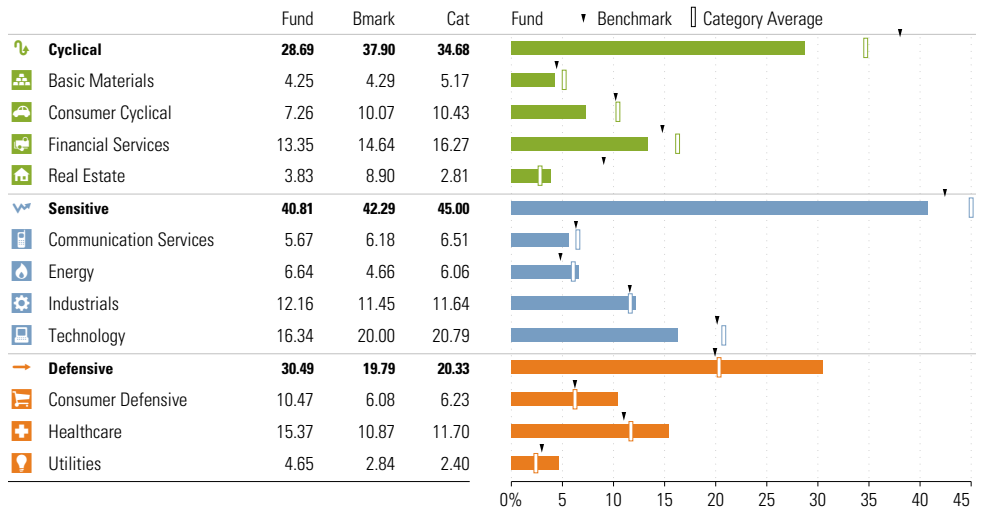


Asset Allocation as of 12-31-2023



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.

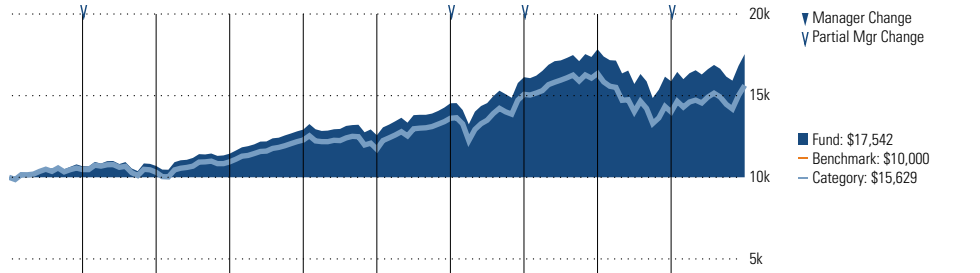
Morningstar Investment Management LLC Analysis

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

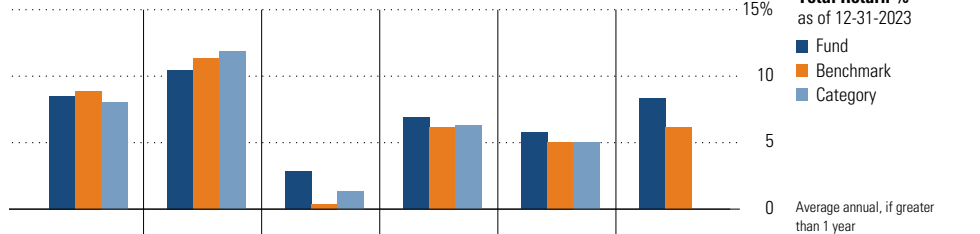
Metric	Rating	Updated
Sustainability Rating	2	11-30-2023

Growth of \$10,000



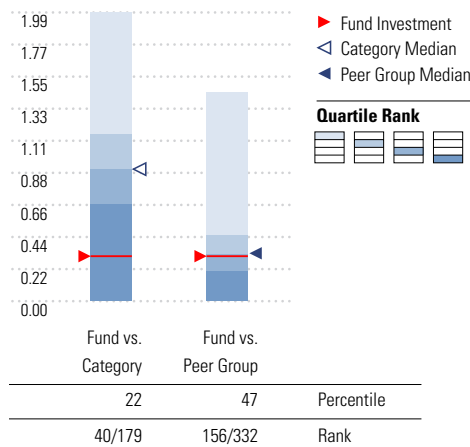
	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	III
Total Return %	6.74	0.19	7.05	12.87	-2.69	15.59	10.99	10.64	-11.01	10.46	Total Return %
+/- Benchmark	0.87	2.07	-0.61	0.08	1.47	-2.14	-2.33	1.60	5.76	-0.85	+/- Benchmark
+/- 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



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
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

	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

	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

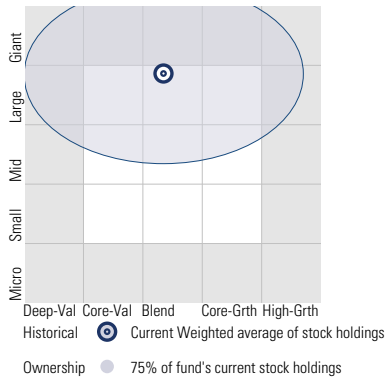
American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category
Target-Date 2020

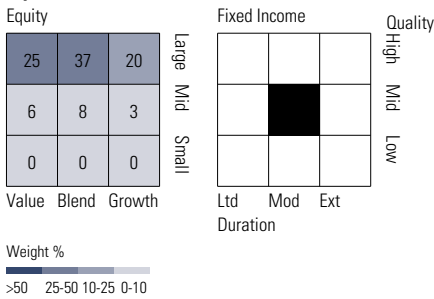
Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 12-31-2023

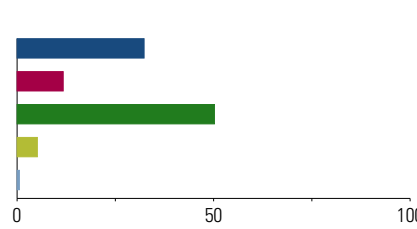
Morningstar Style Box™



Style Breakdown

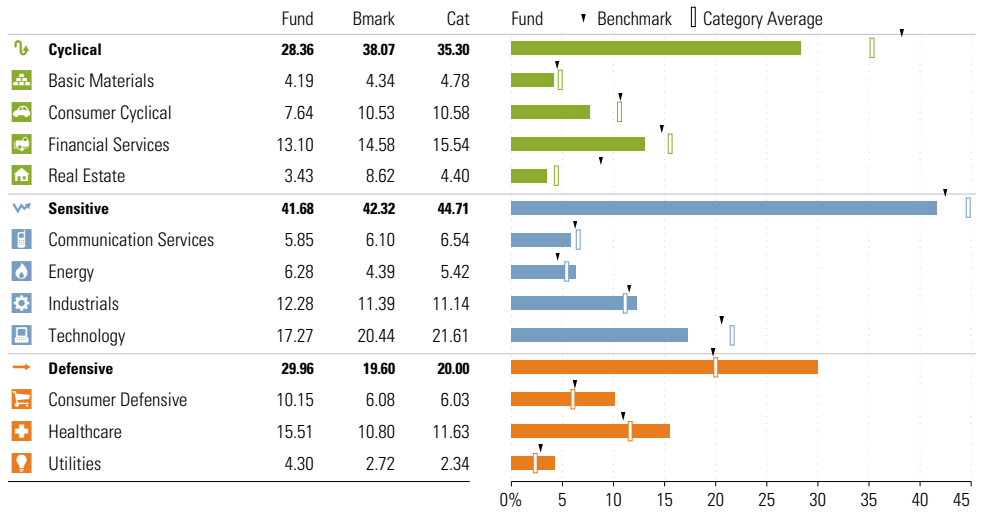


Asset Allocation as of 12-31-2023



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



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.

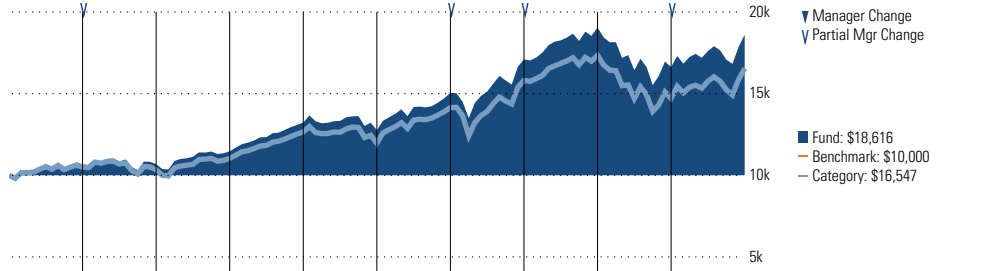
Morningstar Investment Management LLC Analysis

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

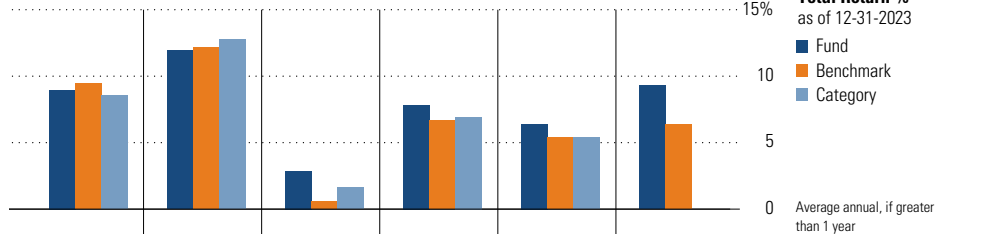
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	06-30-2022

Growth of \$10,000



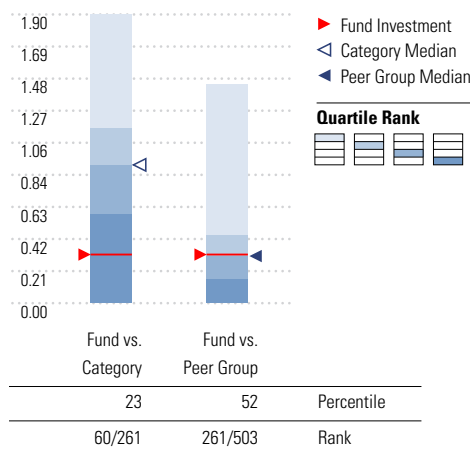
2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	History
6.66	0.13	7.36	15.33	-3.47	17.85	13.67	11.44	-12.74	11.94	Total Return %
0.62	2.19	-1.03	0.79	1.43	-1.51	0.00	1.34	4.84	-0.21	+/- Benchmark
1.59	1.72	0.63	0.66	1.87	-0.40	1.83	1.69	2.45	-0.82	+/- Category
11	3	28	38	2	68	27	17	8	73	Tot Ret % Rank 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



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

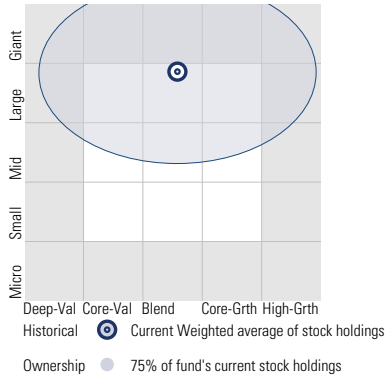
	Fund	Bmark	Cat
Price/Earnings Ratio	18.27	18.36	18.52
Price/Book Ratio	3.04	2.50	2.64
Avg Eff Duration	5.54	-	6.11

American Funds 2025 Trgt Date Retire R6 RFDTX

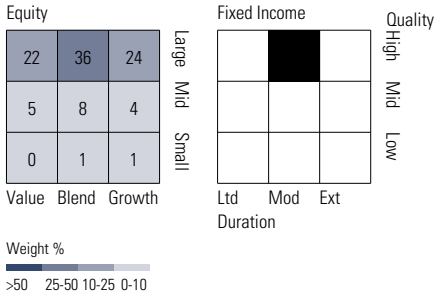
Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

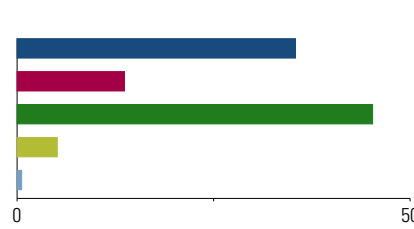
Style Analysis as of 12-31-2023
Morningstar Style Box™



Style Breakdown

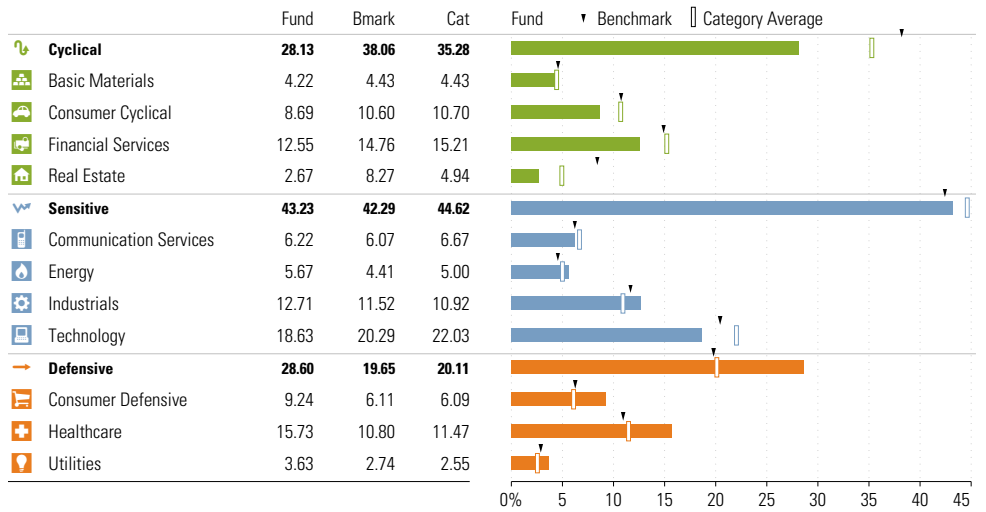


Asset Allocation as of 12-31-2023



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.

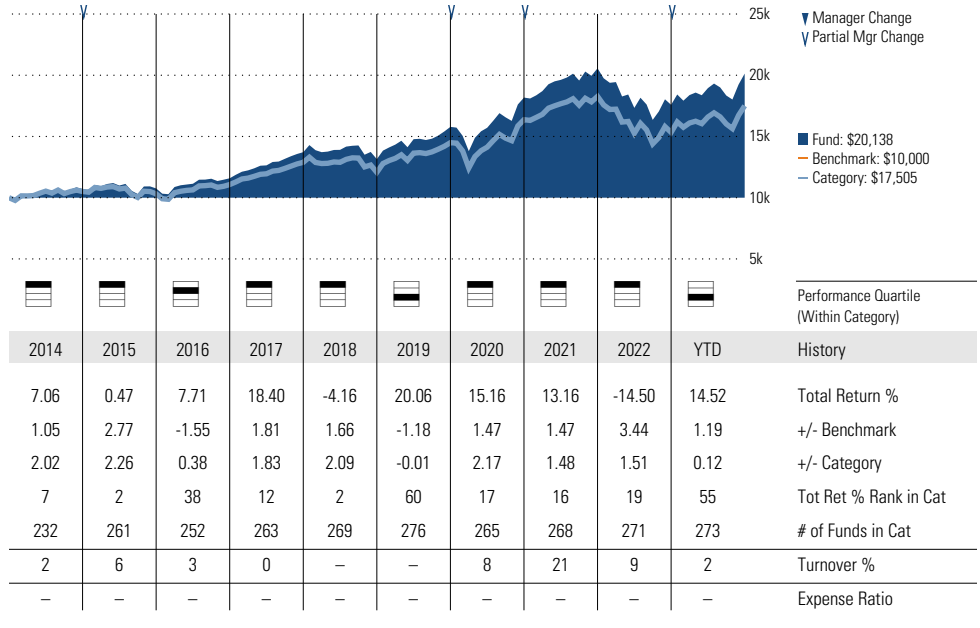
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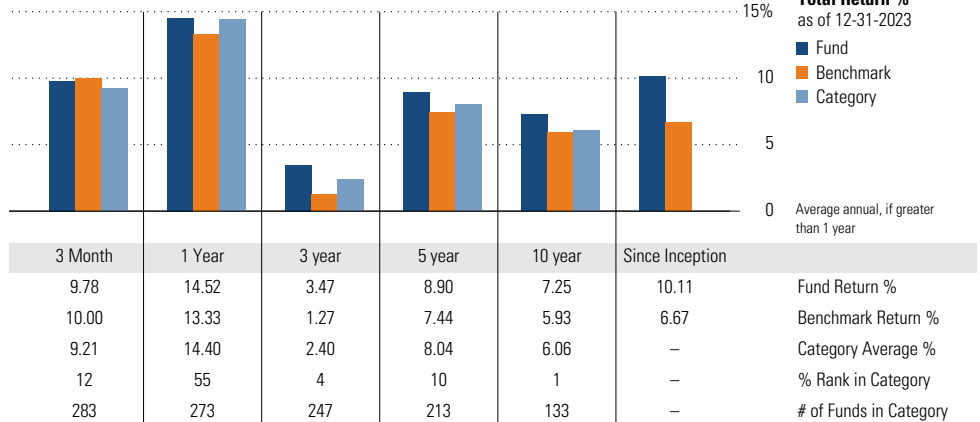
ESG Metrics

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

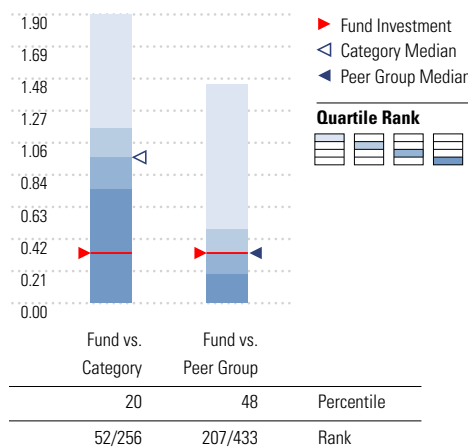
Growth of \$10,000



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	12.02	-	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

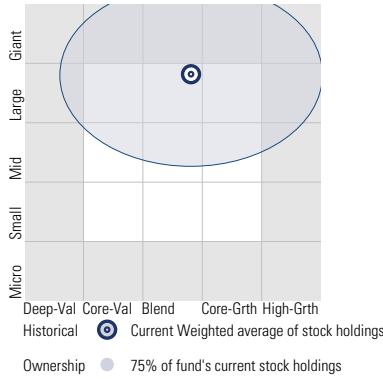
American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category
Target-Date 2030

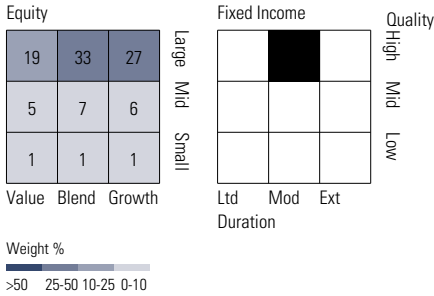
Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 12-31-2023

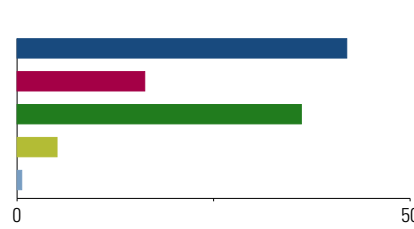
Morningstar Style Box™



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.

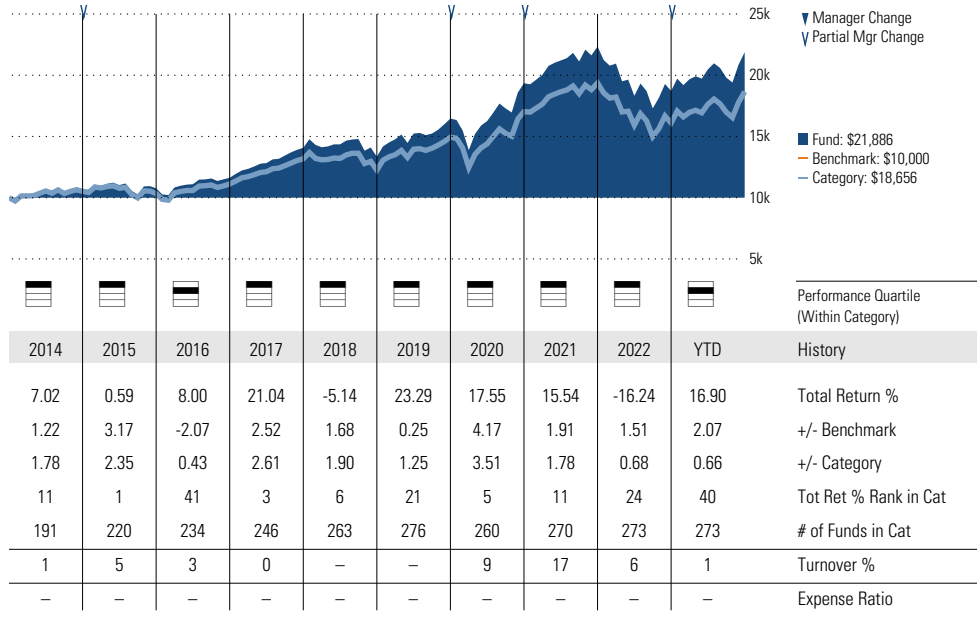
Morningstar Investment Management LLC Analysis

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

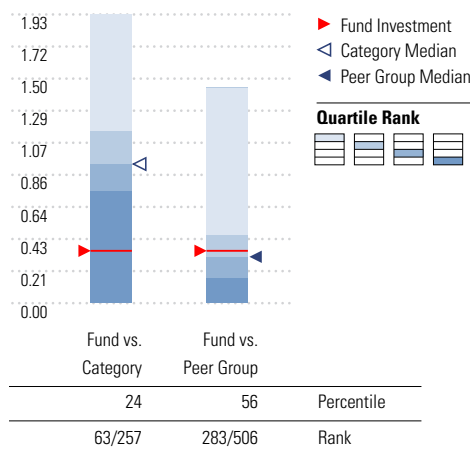
Growth of \$10,000



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

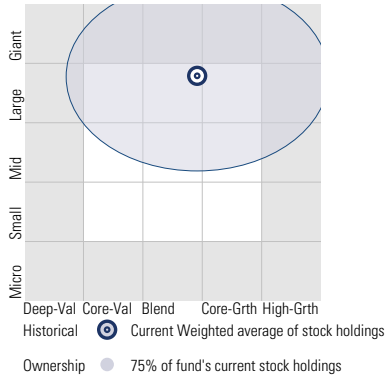
American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category
Target-Date 2035

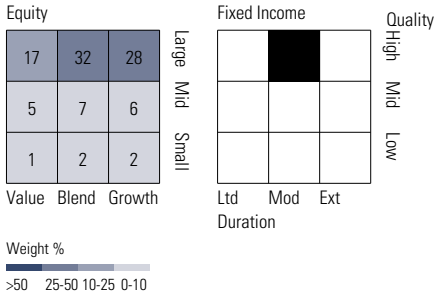
Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 12-31-2023

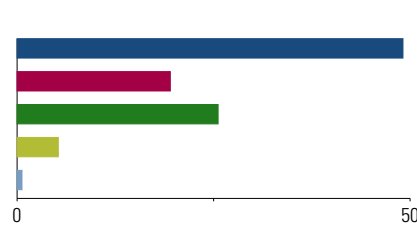
Morningstar Style Box™



Style Breakdown

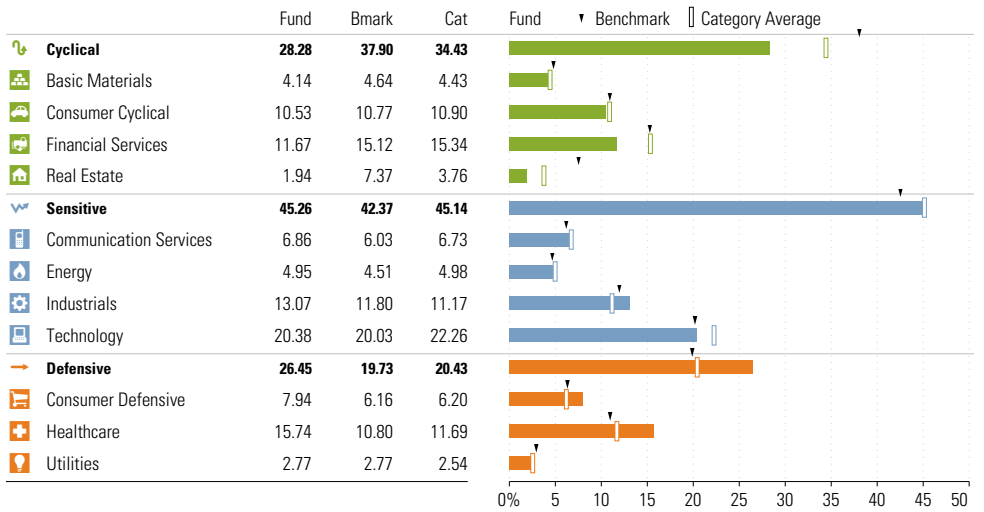


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	49.09	41.55
Non-US Stocks	19.49	22.01
Bonds	25.57	22.82
Cash	5.24	1.82
Other	0.62	11.80
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	–	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.

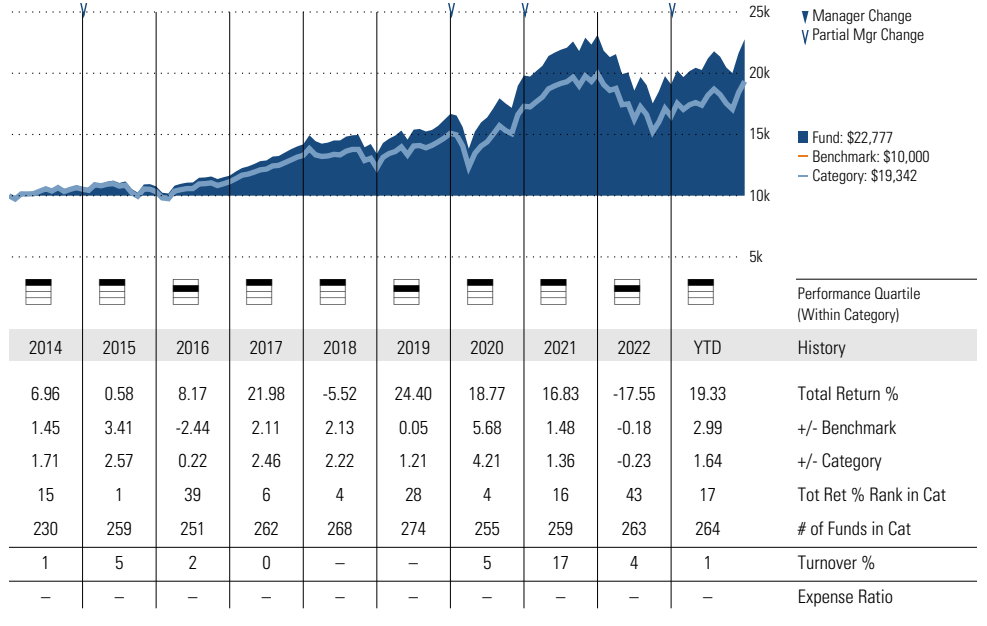
Morningstar Investment Management LLC Analysis

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.

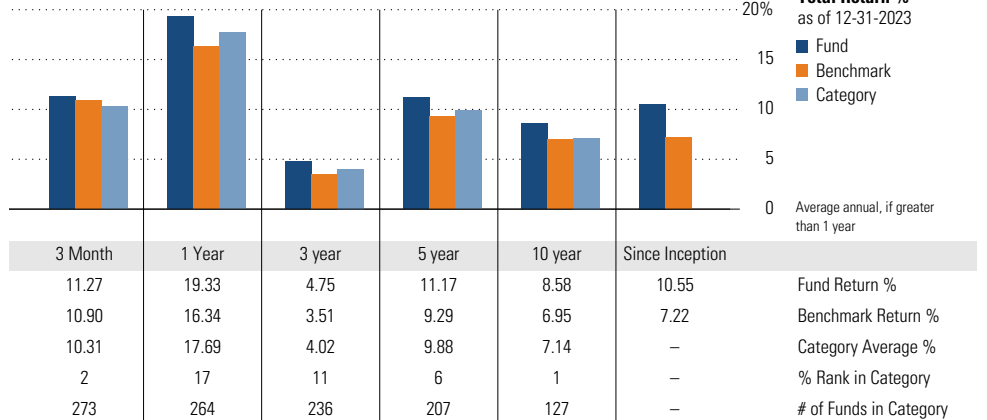
ESG Metrics

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

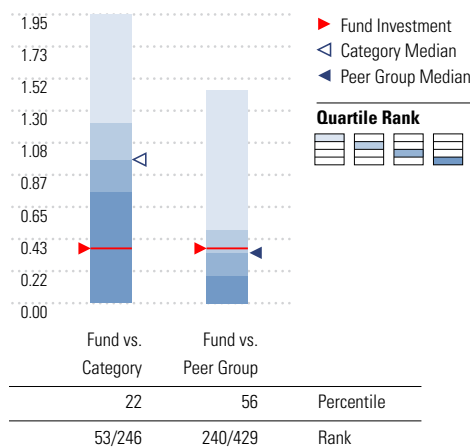
Growth of \$10,000



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	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

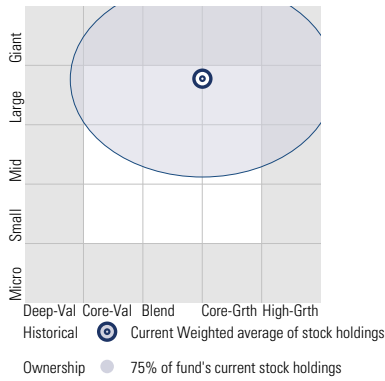
American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category
Target-Date 2040

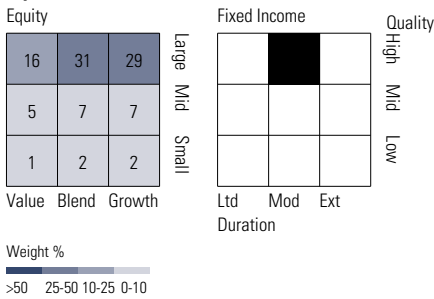
Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 12-31-2023

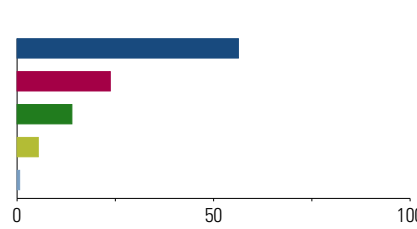
Morningstar Style Box™



Style Breakdown

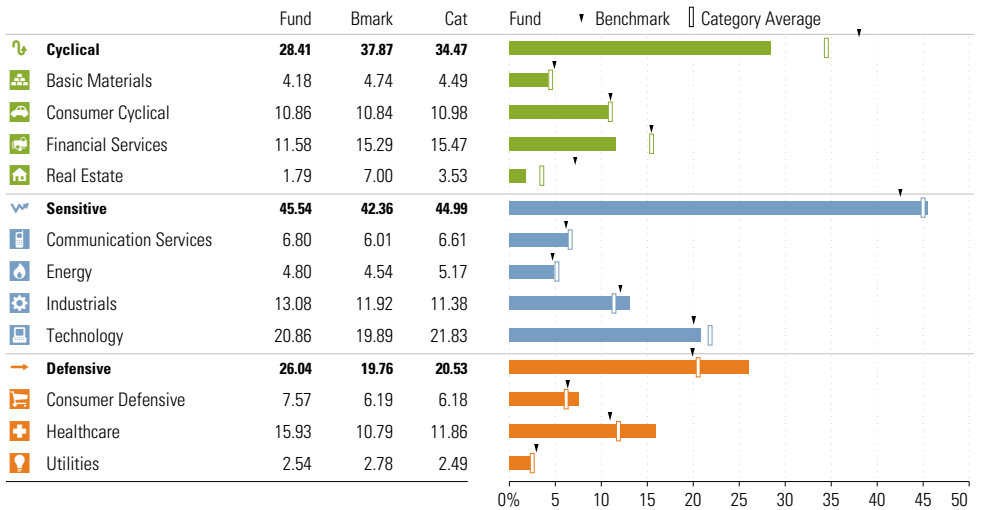


Asset Allocation as of 12-31-2023



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.

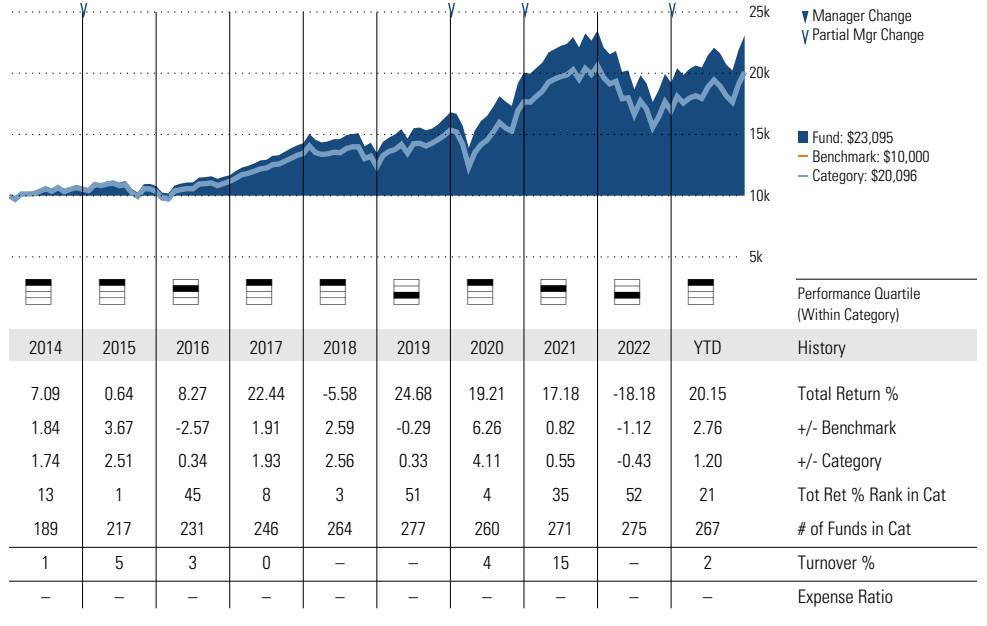
Morningstar Investment Management LLC Analysis

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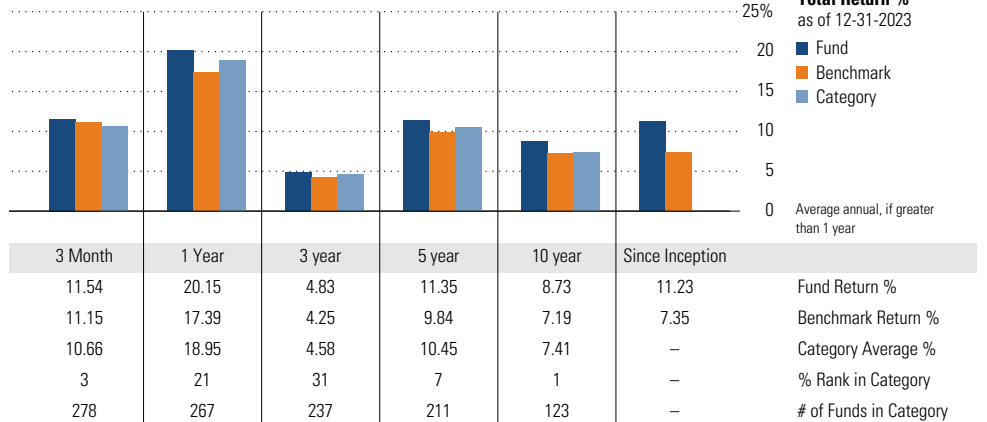
ESG Metrics

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

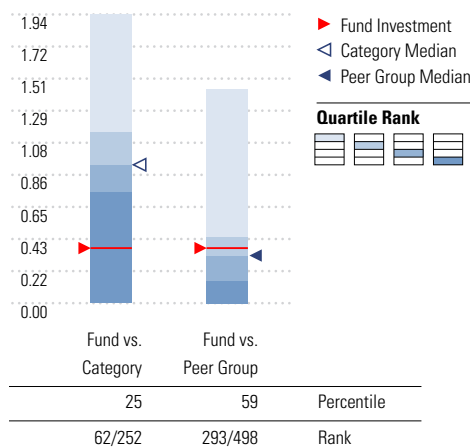
Growth of \$10,000



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

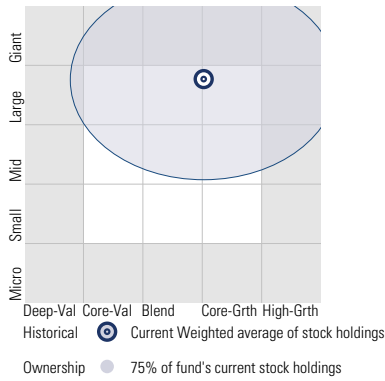
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.64	17.62	18.37
Price/Book Ratio	3.31	2.36	2.63
Avg Eff Duration	6.35	-	8.66

American Funds 2045 Trgt Date Retire R6 RFHTX

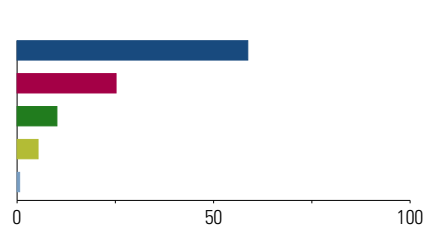
Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

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

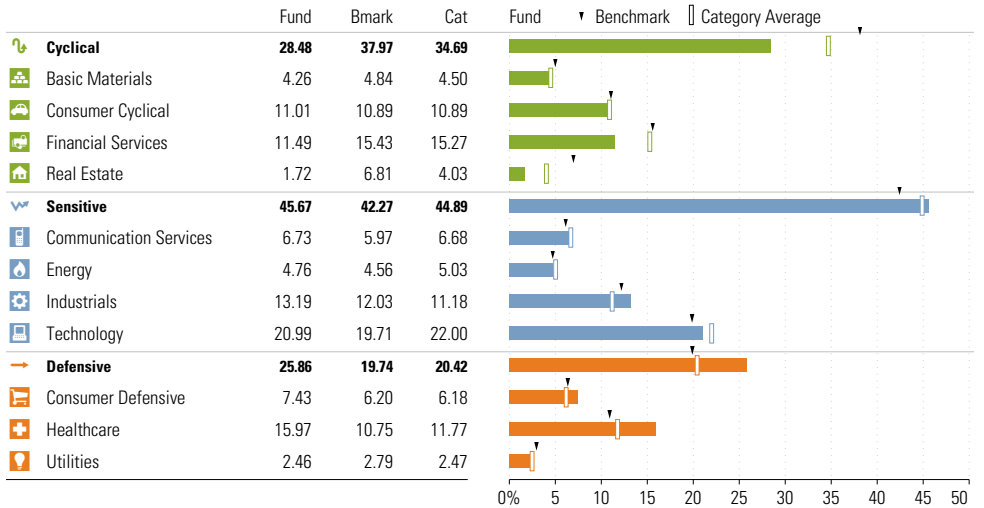


Asset Allocation as of 12-31-2023

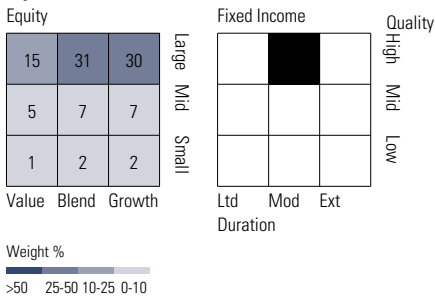


Asset Class	Net %	Cat%
US Stocks	58.70	51.35
Non-US Stocks	25.18	27.47
Bonds	10.13	8.96
Cash	5.33	1.47
Other	0.65	10.76
Total	100.00	100.00

Sector Weighting as of 12-31-2023



Style Breakdown



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.

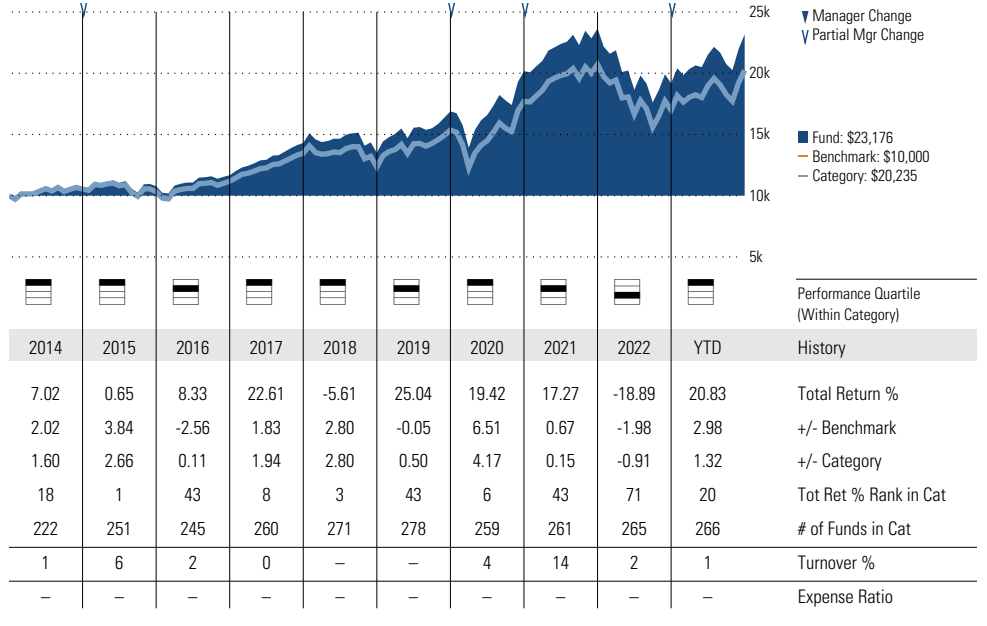
Morningstar Investment Management LLC Analysis

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.

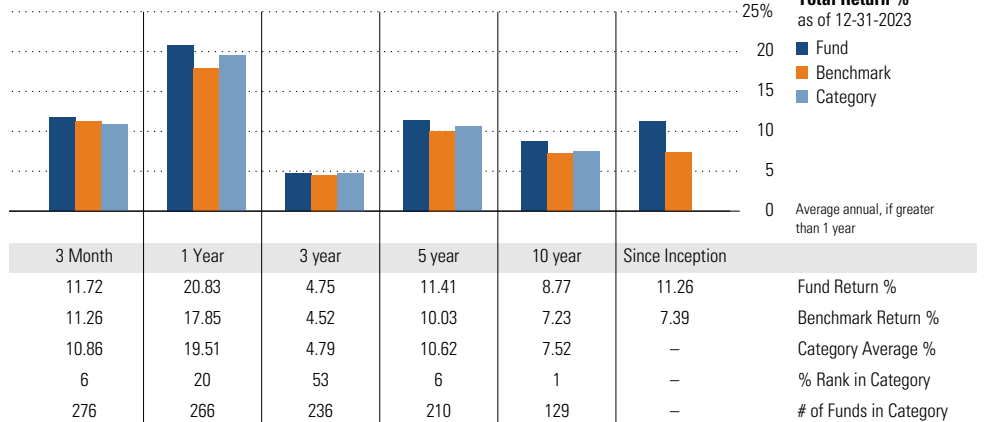
ESG Metrics

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

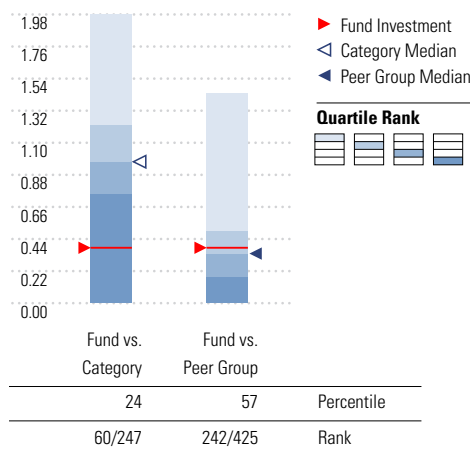
Growth of \$10,000



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	15.42	-	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

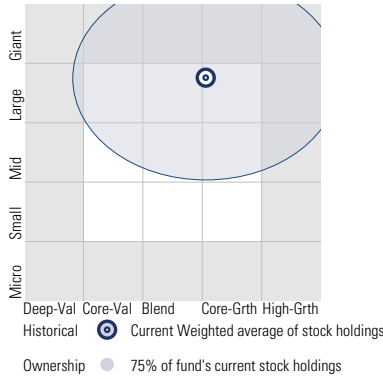
American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category
Target-Date 2050

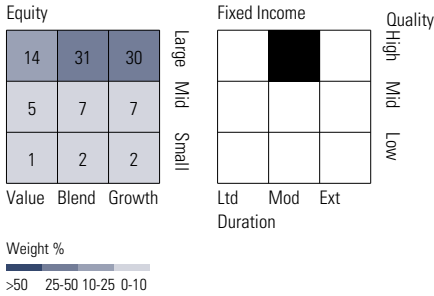
Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 12-31-2023

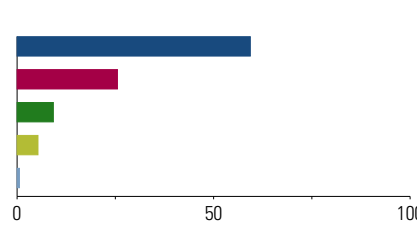
Morningstar Style Box™



Style Breakdown

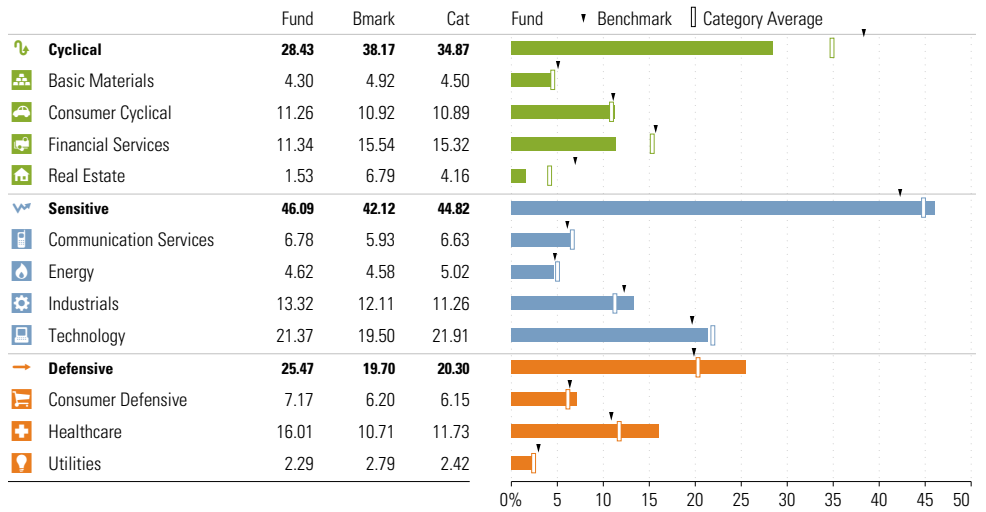


Asset Allocation as of 12-31-2023



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.

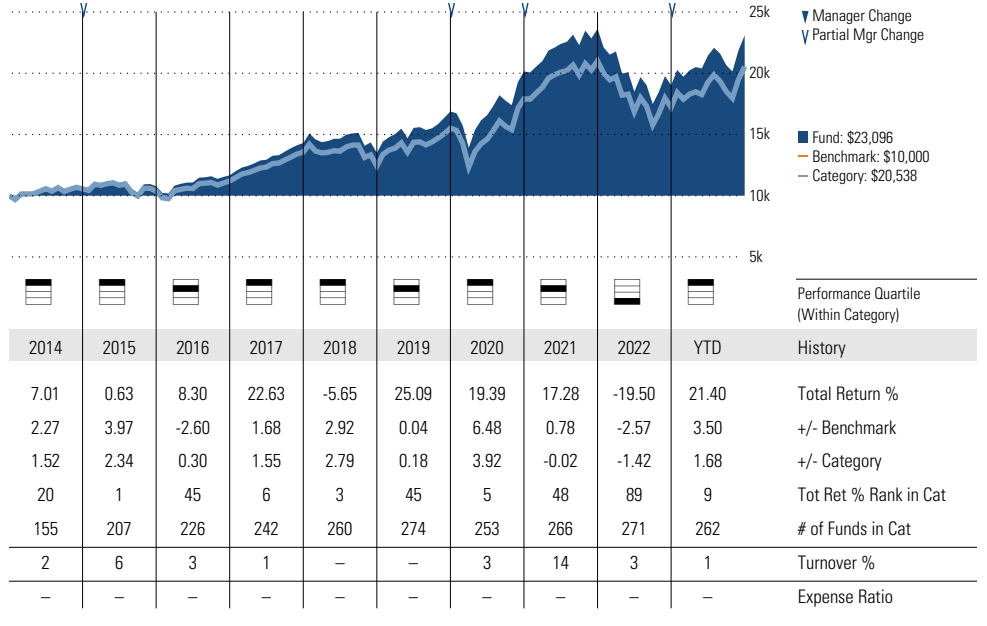
Morningstar Investment Management LLC Analysis

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.

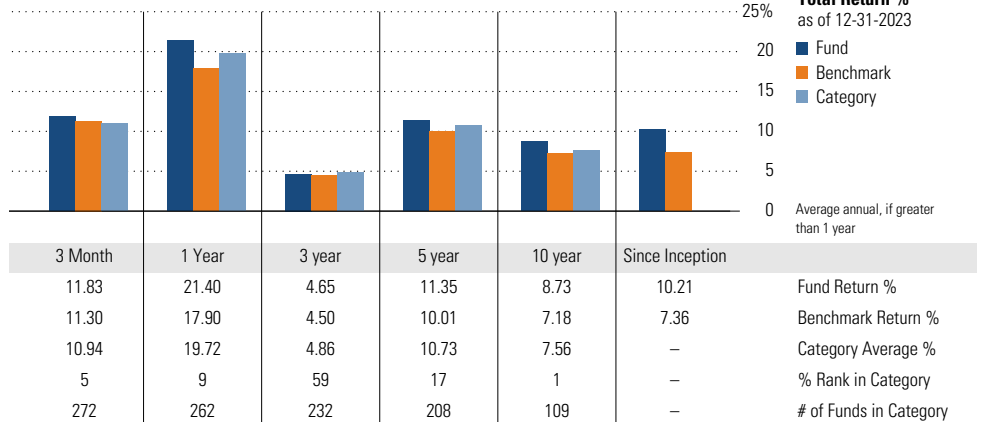
ESG Metrics

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

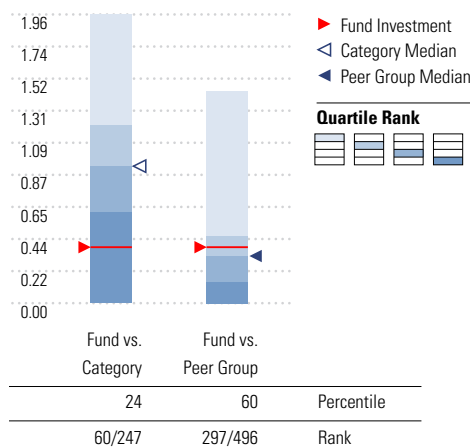
Growth of \$10,000



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	15.65	-	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

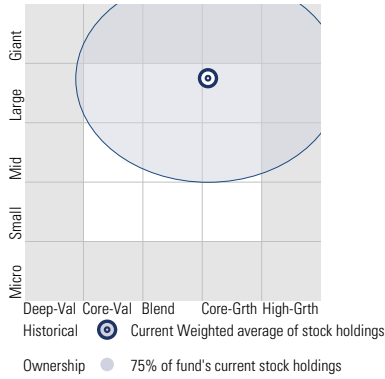
American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category
Target-Date 2055

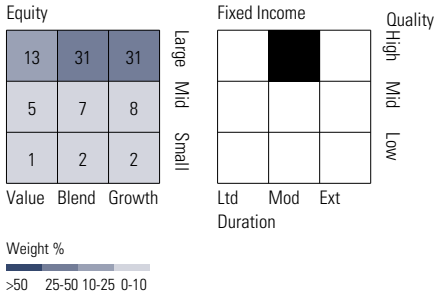
Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 12-31-2023

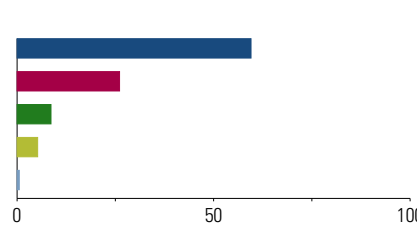
Morningstar Style Box™



Style Breakdown

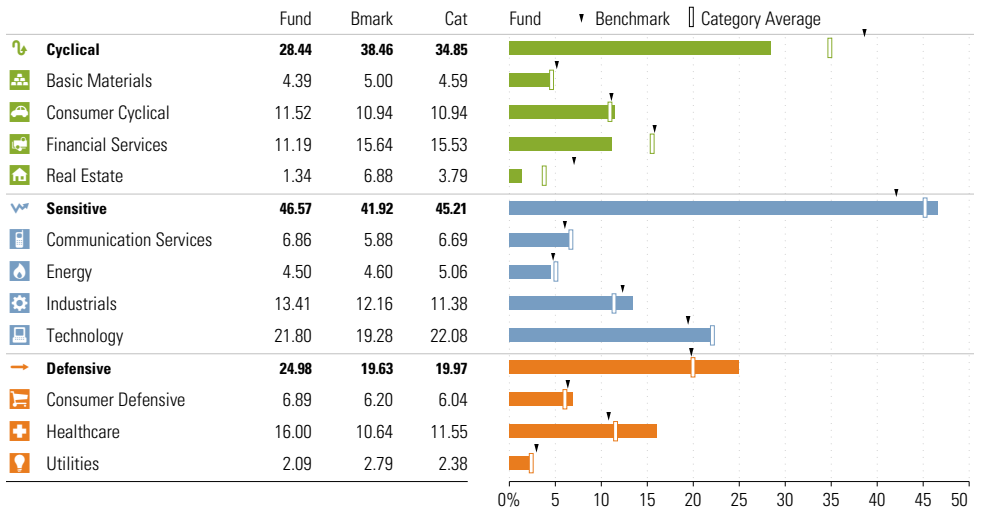


Asset Allocation as of 12-31-2023



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.

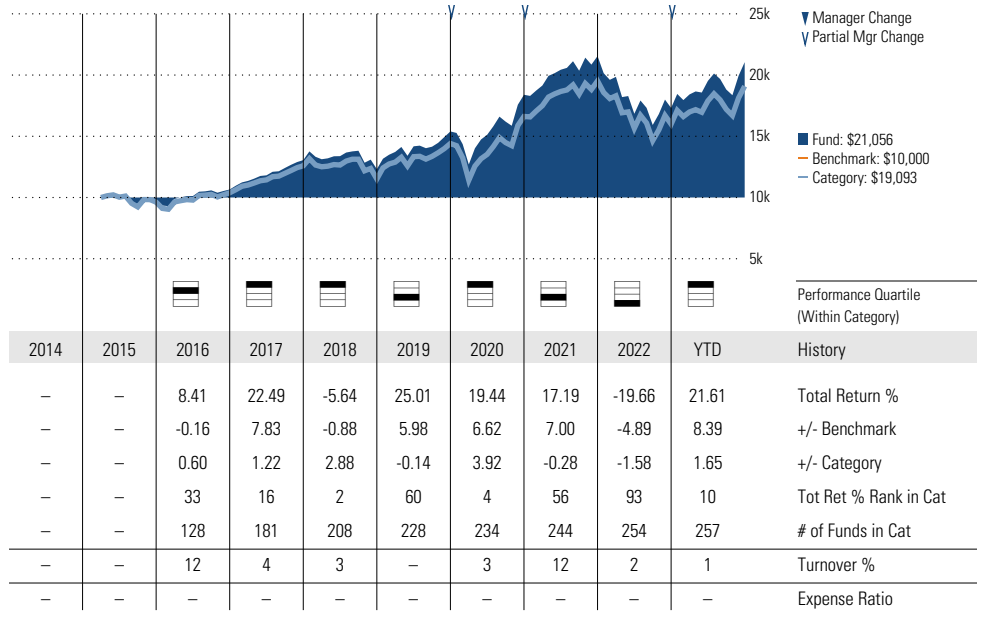
Morningstar Investment Management LLC Analysis

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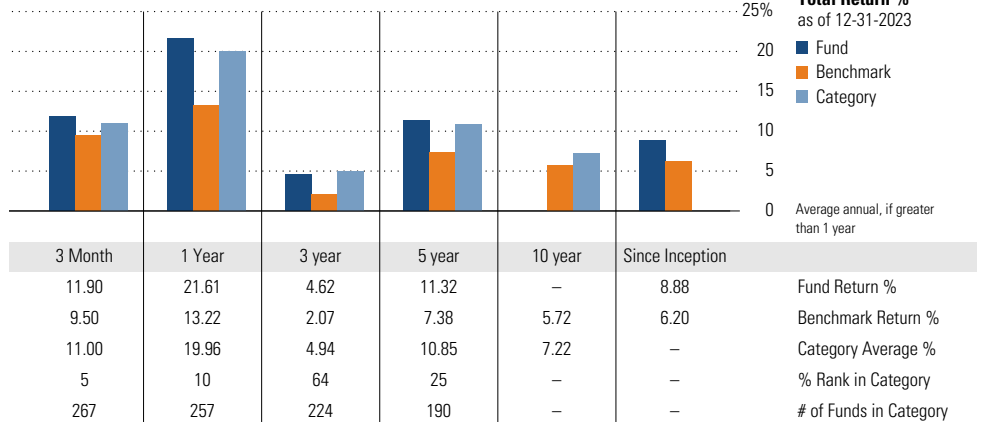
ESG Metrics

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

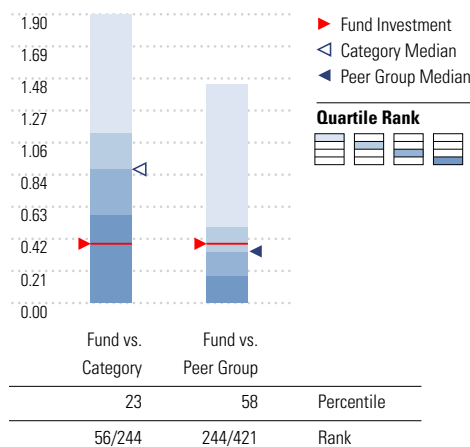
Growth of \$10,000



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	15.68	-	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

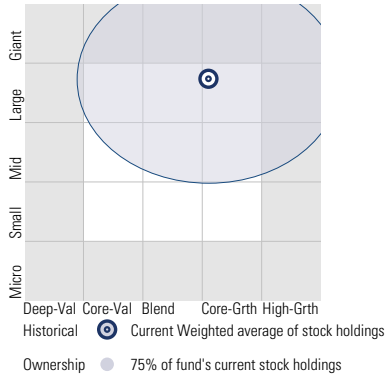
American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category
Target-Date 2060

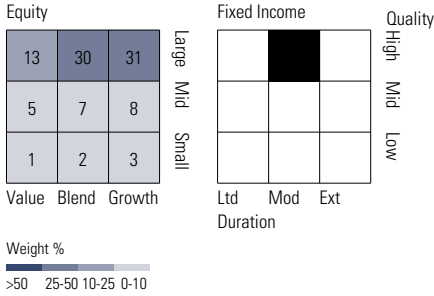
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2023

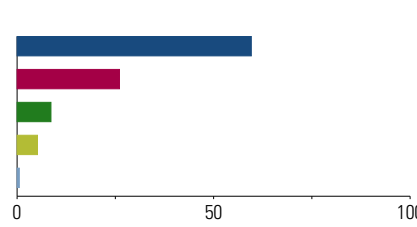
Morningstar Style Box™



Style Breakdown

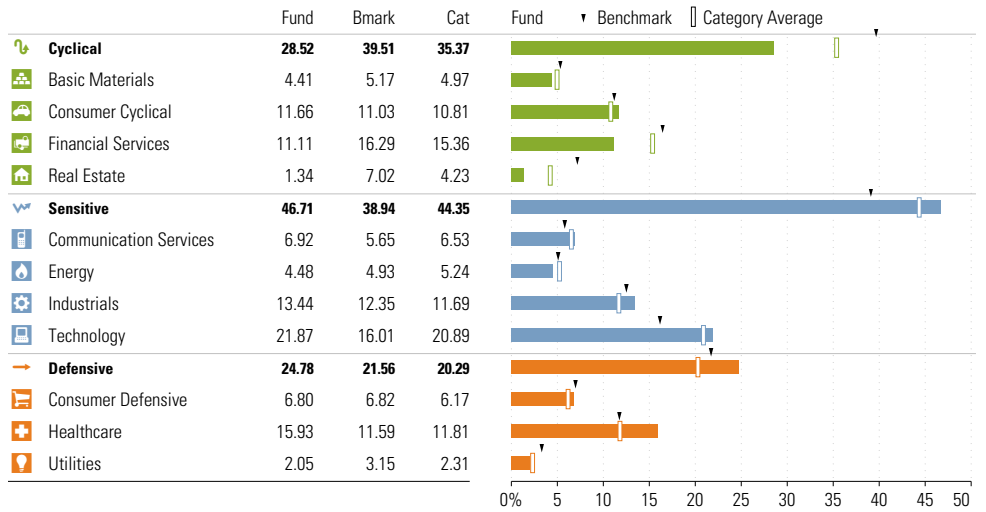


Asset Allocation as of 12-31-2023



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.

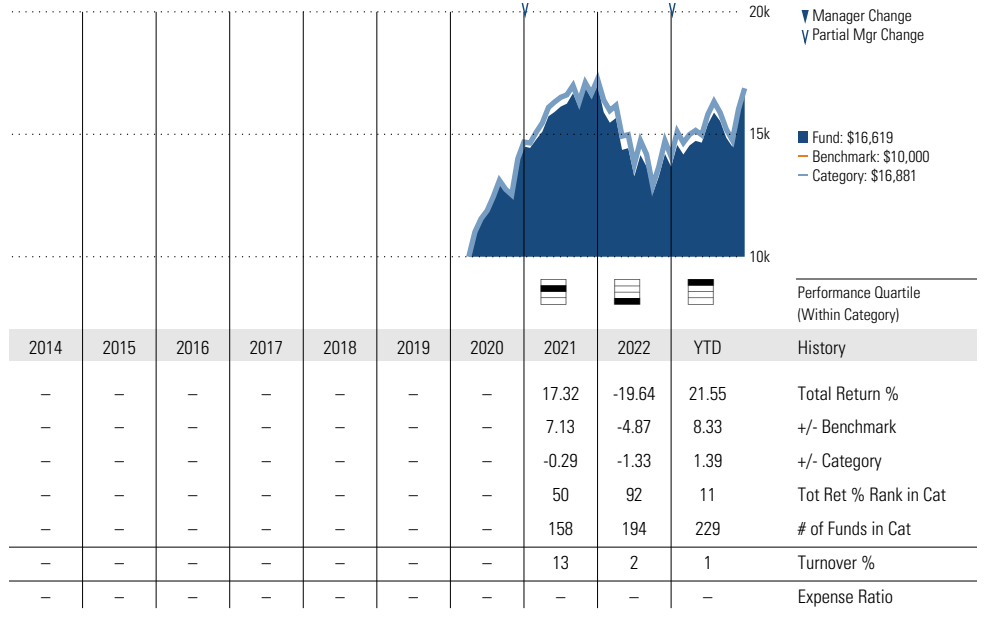
Morningstar Investment Management LLC Analysis

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.

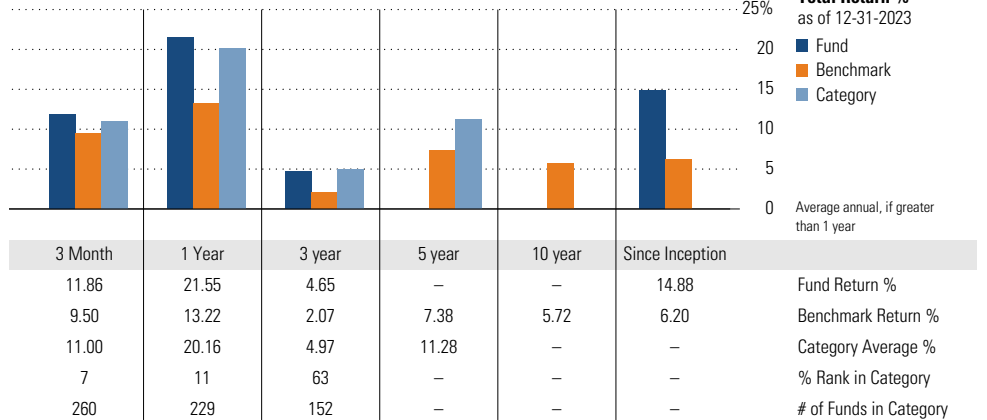
ESG Metrics

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

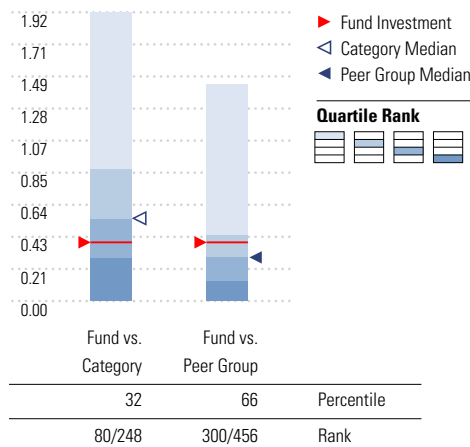
Growth of \$10,000



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	15.69	-	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

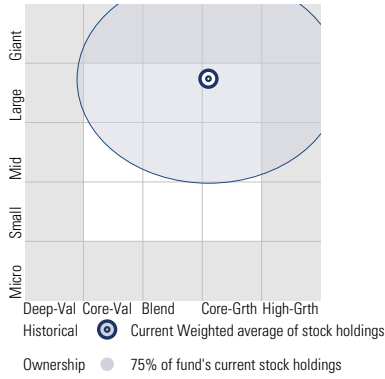
American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category
Target-Date 2065+

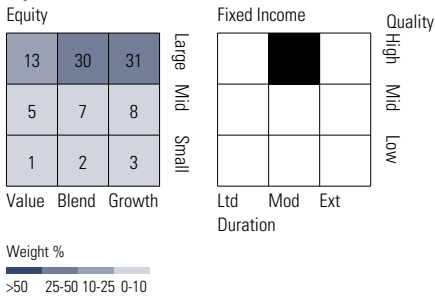
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2023

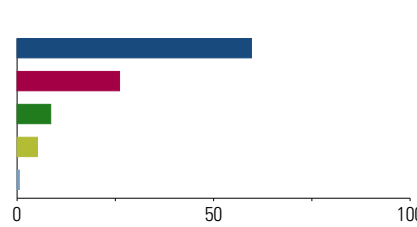
Morningstar Style Box™



Style Breakdown

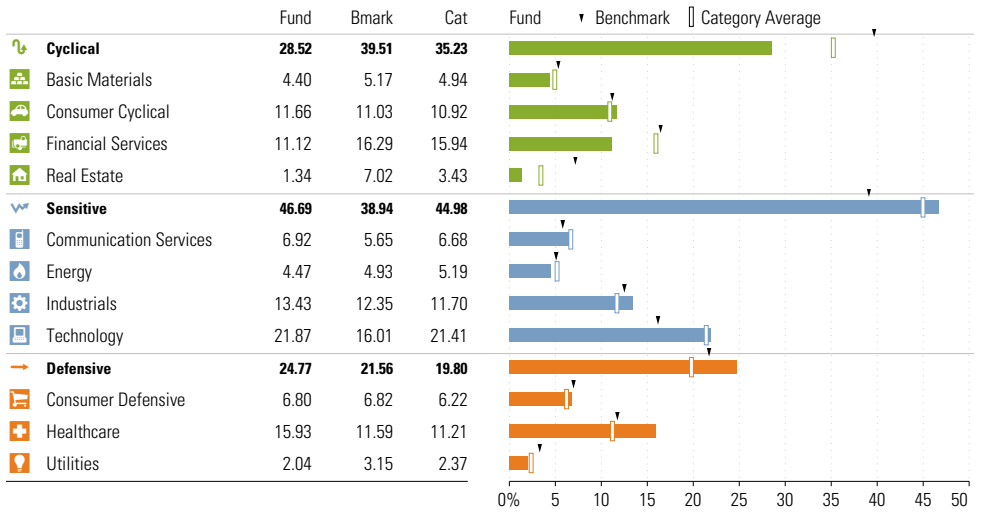


Asset Allocation as of 12-31-2023



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 Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

- Hilda Applbaum since 01-1999
- Alan Berro since 03-2006
- Jeffrey Lager since 03-2011
- Paul Benjamin since 07-2014
- Anne-Marie Peterson since 10-2015
- Alan Wilson since 01-2016
- John Queen since 07-2016
- Pramod Atluri since 03-2018
- Mark Casey since 10-2019
- Ritchie Tuazon since 10-2020
- Jin Lee since 03-2023
- Chit Purani since 03-2023

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 25.01 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 0.25 is 75% lower than the Moderate Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	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	12.01	-	12.19
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	18.63	20.07	20.57
Price/Book Ratio	3.63	3.06	3.30
Avg Eff Duration	6.18	5.80	5.25

American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc 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	54.22	47.03
Non-US Stocks	7.07	9.63
Bonds	31.03	35.74
Cash	4.24	3.61
Other	3.44	4.00
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	-	9.62	9.62	-	-
Cash And Other Assets Less Liabilities	-	5.40	15.02	-	-
Microsoft Corp	-	4.24	19.26	57.96	Technology
Broadcom Inc	-	3.50	22.76	103.05	Technology
Cap Grp Cent Fd Ser Ii	-	3.44	26.20	-	-
UnitedHealth Group Inc	-	2.11	28.31	0.68	Healthcare
Philip Morris International Inc	-	1.99	30.30	-1.97	Consumer Defensive
The Home Depot Inc	-	1.38	31.68	12.36	Consumer Cyclical
Alphabet Inc Class C	-	1.36	33.05	58.83	Communication Svc
Eli Lilly and Co	-	1.29	34.33	60.57	Healthcare

Total Holdings 2530

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 30.18 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.3 is 67.74% lower than the Large Growth category average.

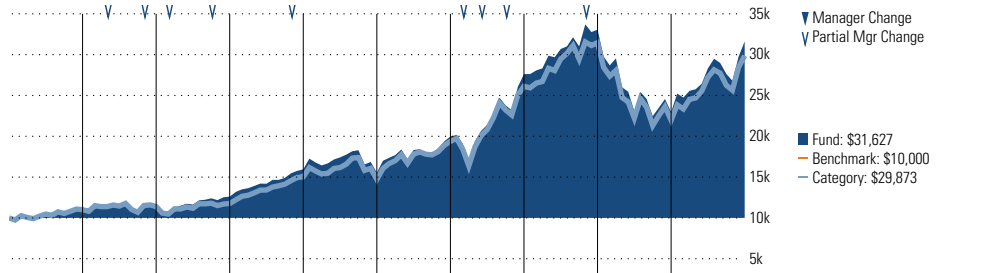
Morningstar Investment Management LLC Analysis

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ESG Metrics

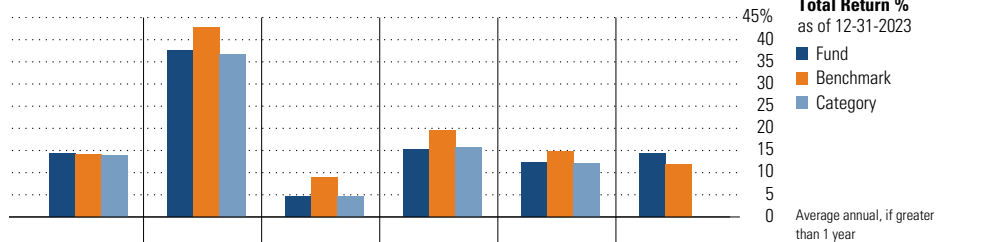
Metric	Rating	Updated
Sustainability Rating	1	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000



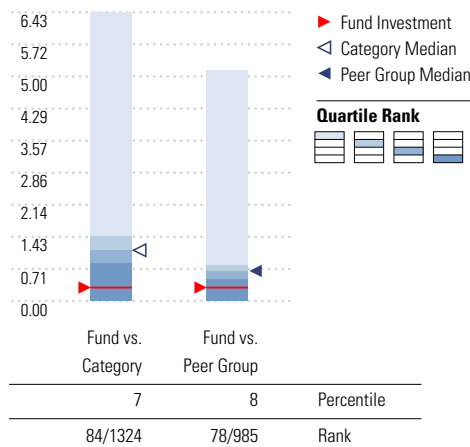
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	History
Total Return %	9.63	5.70	8.82	26.53	-2.60	28.54	38.28	19.69	-30.49	37.65	Total Return %
+/- Benchmark	-3.42	0.03	1.74	-3.68	-1.09	-7.85	-0.21	-7.91	-1.35	-5.03	+/- Benchmark
+/- Category	-0.37	2.10	5.59	-1.14	-0.51	-3.36	2.42	-0.76	-0.58	0.91	+/- Category
Tot Ret % Rank in Cat	56	34	9	57	53	80	35	64	54	51	Tot Ret % Rank in Cat
# of Funds in Cat	1,435	1,500	1,339	1,276	1,311	1,264	1,256	1,270	1,276	1,294	# of Funds in Cat
Turnover %	26	29	31	25	28	36	28	24	30	31	Turnover %
Expense Ratio	-	-	0.33	0.33	0.32	0.32	0.30	0.29	0.29	0.30	Expense Ratio

Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Category
Fund Return %	14.38	37.65	4.62	15.27	12.20	14.23	14.23
Benchmark Return %	14.16	42.68	8.86	19.50	14.86	11.96	11.96
Category Average %	13.83	36.74	4.68	15.74	12.03	-	-
% Rank in Category	36	51	64	60	50	-	-
# of Funds in Category	1,312	1,294	1,204	1,115	882	-	-

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	19.92	-	21.31
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.04	33.00	31.29
Price/Book Ratio	4.79	10.90	8.04
Geom Avg Mkt Cap \$B	136.67	427.90	440.36
ROE	26.32	40.31	34.88

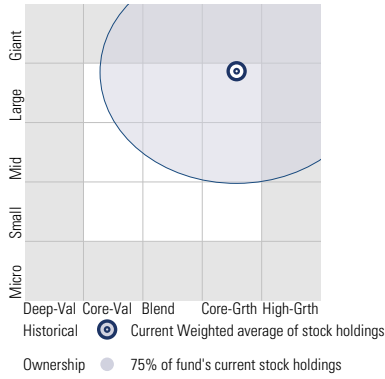
American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category
Large Growth

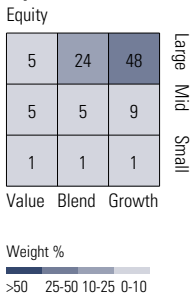
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 12-31-2023

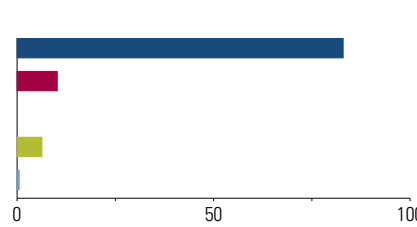
Morningstar Style Box™



Style Breakdown

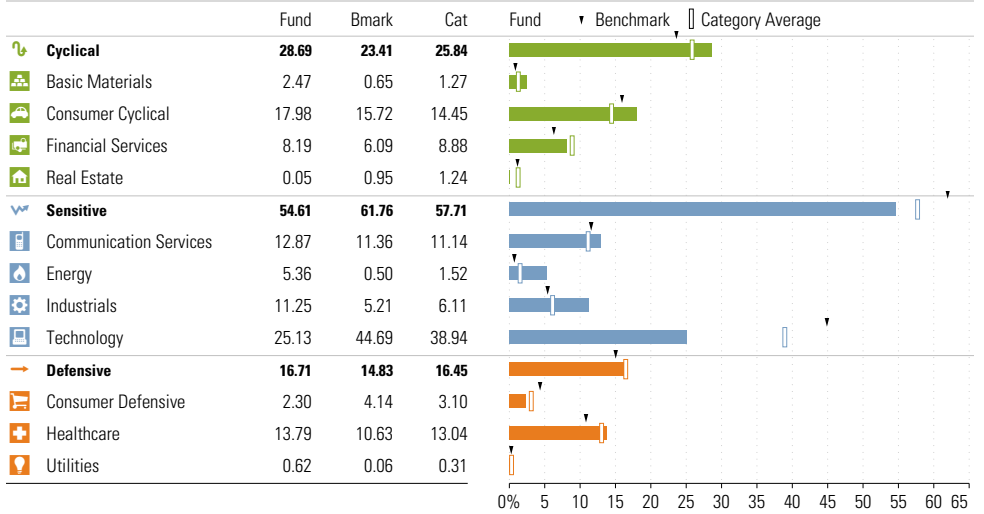


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	82.96	93.27
Non-US Stocks	10.21	4.32
Bonds	0.00	0.00
Cash	6.31	1.44
Other	0.52	0.97
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	6.32	6.32	—	—
⊖ Microsoft Corp	5.57	11.89	57.96	Technology
⊕ Meta Platforms Inc Class A	4.28	16.17	194.13	Communication Svc
⊖ Amazon.com Inc	3.09	19.26	80.88	Consumer Cyclical
⊖ Broadcom Inc	2.90	22.16	103.05	Technology
⊖ Tesla Inc	2.53	24.69	101.72	Consumer Cyclical
⊖ UnitedHealth Group Inc	2.04	26.72	0.68	Healthcare
⊖ Alphabet Inc Class C	2.02	28.75	58.83	Communication Svc
⊖ Alphabet Inc Class A	1.92	30.66	58.32	Communication Svc
⊖ Eli Lilly and Co	1.66	32.32	60.57	Healthcare
⊖ Mastercard Inc Class A	1.66	33.98	23.31	Financial Services
⊖ Netflix Inc	1.59	35.57	65.11	Communication Svc
⊖ NVIDIA Corp	1.47	37.04	238.98	Technology
⊖ General Electric Co	1.41	38.45	70.34	Industrials
⊖ Airbnb Inc Ordinary Shares - Class A	1.31	39.77	59.23	Consumer Cyclical

Total Holdings 357

⊕ 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

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
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 Ultra Short Bond Institutional BUBIX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

M. Sharon deGuzman since 12-2013
 Mary Ellen Stanek since 12-2013
 Charles Groeschell since 12-2013
 Warren Pierson since 12-2013
 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 Ultrashort Bond category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 10.01 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.15 is 63.41% lower than the Ultrashort Bond category average.

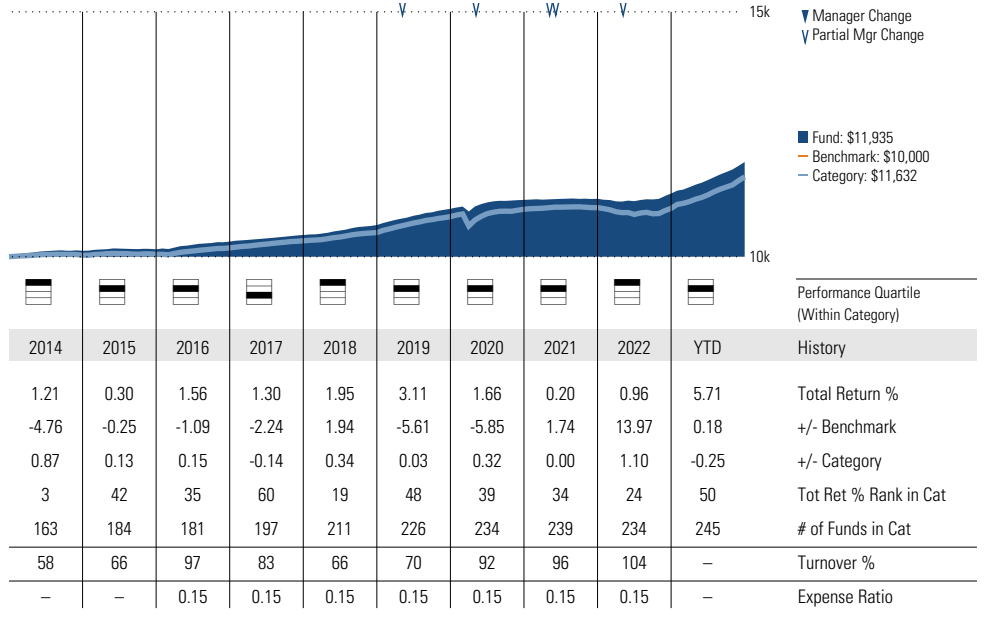
Morningstar Investment Management LLC Analysis

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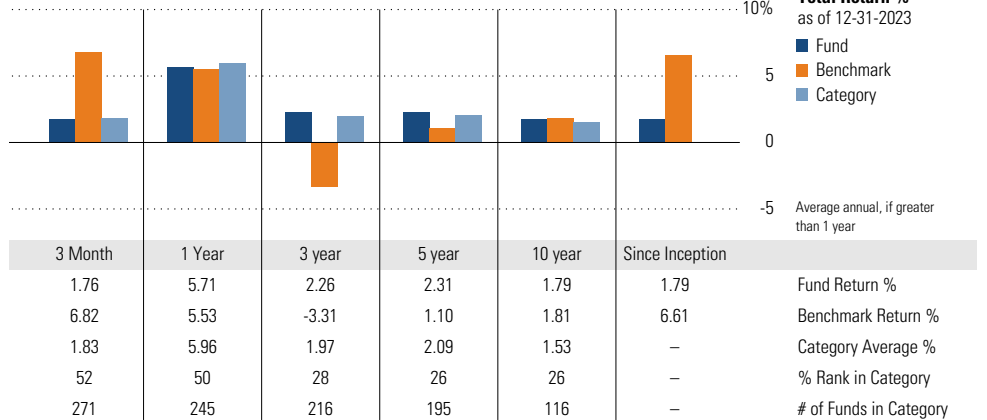
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
ESG Commitment	1-Low	02-15-2022

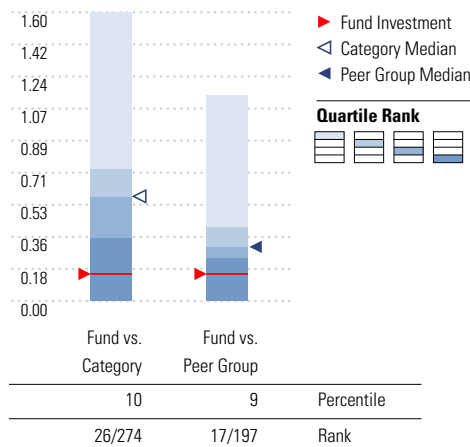
Growth of \$10,000



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	0.87	-	1.19
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	0.53	4.43	1.00
Avg Eff Maturity	0.57	-	1.62

Baird Ultra Short Bond Institutional BUBIX

Morningstar Category
Ultrashort Bond

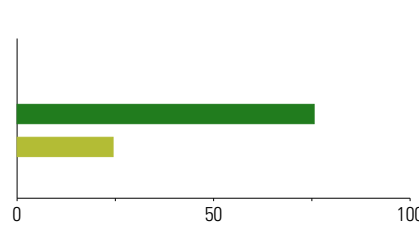
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2023

Style Breakdown



Asset Allocation as of 12-31-2023

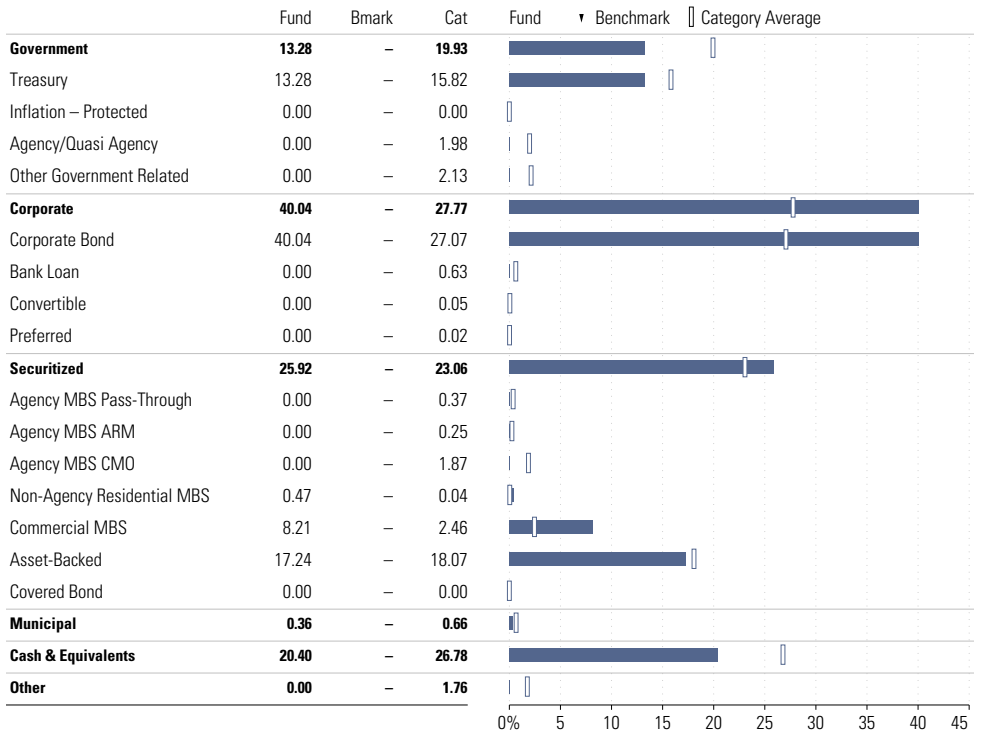


Asset Class	Net %	Cat%
US Stocks	0.00	0.77
Non-US Stocks	0.00	0.41
Bonds	75.58	56.14
Cash	24.42	43.34
Other	0.00	-0.67
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	47.10	3.53	44.82
AA	1.30	74.59	17.31
A	18.20	10.82	16.11
BBB	33.40	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
⊕ First American Government Oblig U	02-2030	3.96	3.96	-
United States Treasury Notes 0.88%	01-2024	3.94	7.90	-
⊕ United States Treasury Bills 0%	10-2024	3.42	11.32	-
⊕ United States Treasury Bills 0%	02-2024	3.20	14.52	-
⊕ United States Treasury Bills 0%	04-2024	1.99	16.50	-
⊕ United States Treasury Bills 0%	05-2024	1.98	18.48	-
⊕ United States Treasury Bills 0%	04-2024	1.90	20.39	-
United States Treasury Notes 1.5%	02-2024	1.20	21.59	-
Capital One Multi Asset Execution Trust 1.04%	11-2026	1.12	22.71	-
TOYOTA AUTO LOAN EXTENDED NOTE TRUST 2.56%	11-2031	0.98	23.69	-

Total Holdings 326

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock Total Return K MPHQX

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

Portfolio Manager(s)

Rick Rieder since 08-2010
 David Rogal since 01-2017
 Chi Chen since 10-2022

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 13.41 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 48.65% lower than the Intermediate Core-Plus Bond category average.

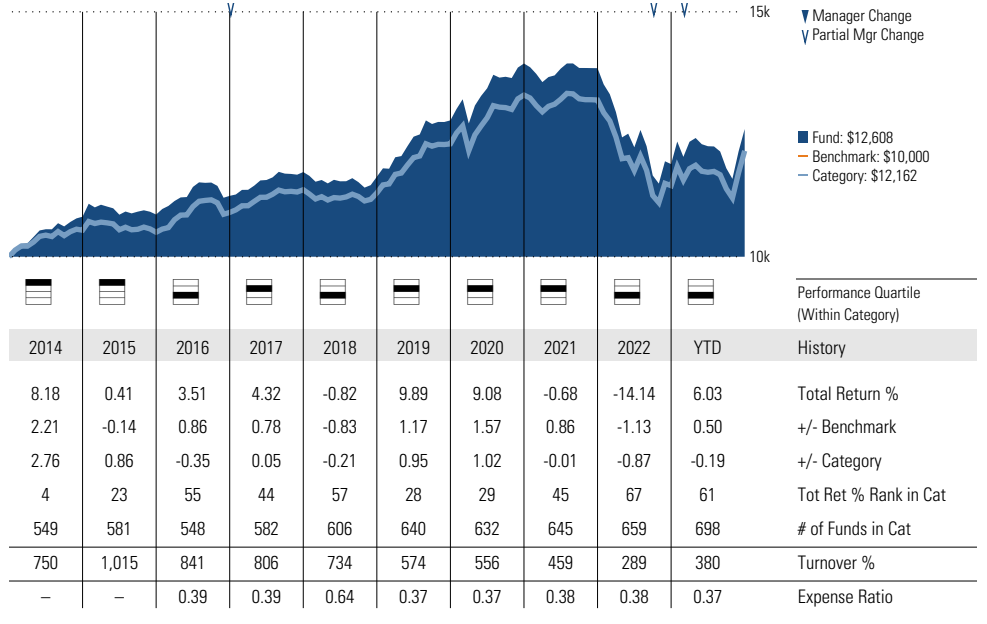
Morningstar Investment Management LLC Analysis

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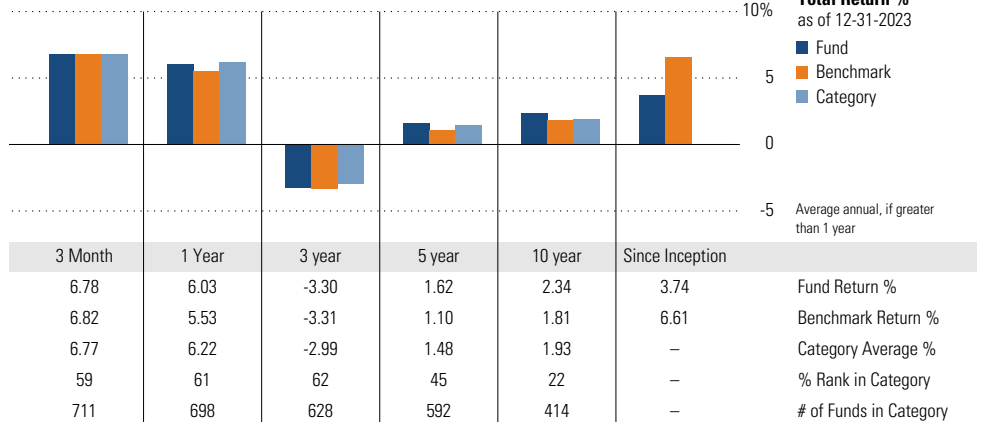
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
ESG Commitment	2-Basic	02-15-2022

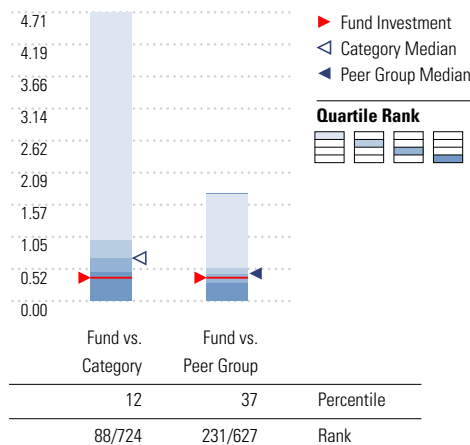
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	7.76	-	7.49
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

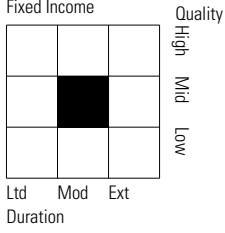
	Fund	Bmark	Cat
Avg Eff Duration	6.76	4.43	6.18
Avg Eff Maturity	9.02	-	8.87

BlackRock Total Return K MPHQX

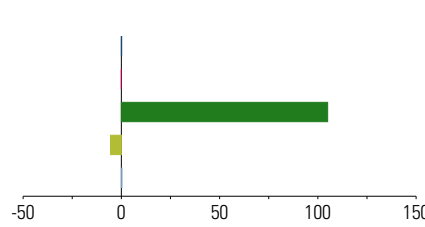
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2023

Style Breakdown



Asset Allocation as of 12-31-2023

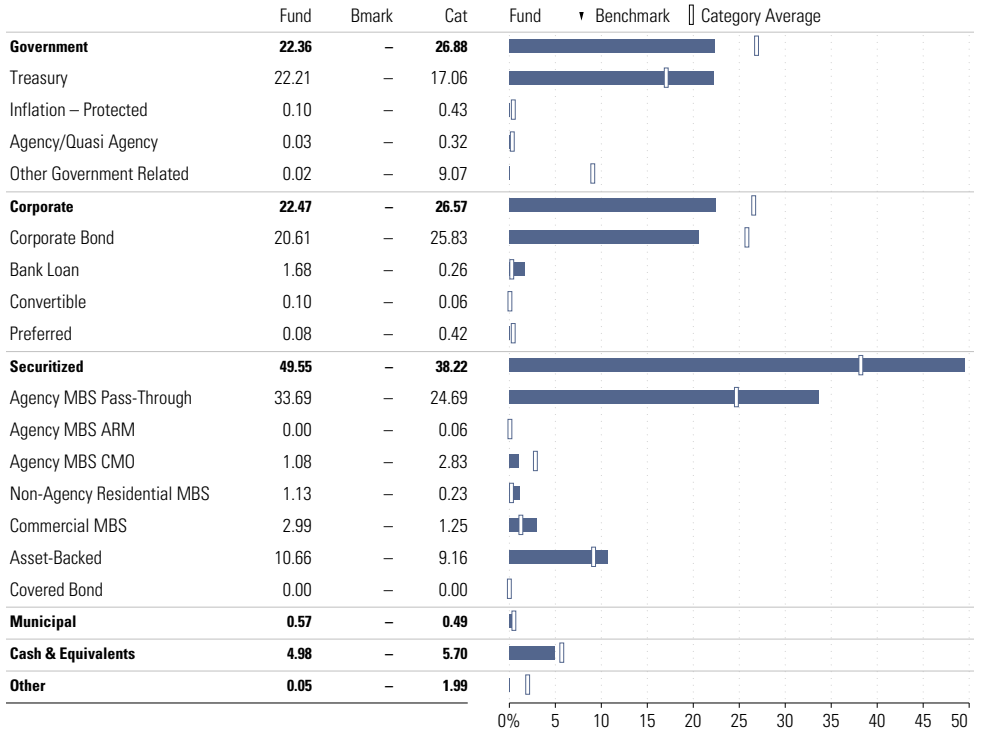


Asset Class	Net %	Cat%
US Stocks	0.18	0.03
Non-US Stocks	0.04	0.00
Bonds	104.99	95.53
Cash	-5.53	3.27
Other	0.32	1.18
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	6.40	3.53	33.76
AA	59.05	74.59	26.40
A	8.30	10.82	11.24
BBB	14.27	8.32	17.98
BB	1.57	0.28	4.22
B	1.08	0.00	1.53
Below B	1.08	0.00	0.69
Not Rated	8.25	2.46	4.18

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Usd Cash(Alpha Committed)	-	12.59	12.59	-
⊖ BlackRock Liquidity T-Fund Instl	-	4.87	17.45	-
⊕ Federal National Mortgage Association 5.5%	09-2023	4.45	21.90	-
⊕ Federal National Mortgage Association 5%	09-2023	2.33	24.23	-
⊕ Federal National Mortgage Association 3%	09-2023	2.25	26.48	-
⊕ Federal National Mortgage Association 3.5%	09-2023	2.11	28.59	-
United States Treasury Notes 1.75%	12-2024	1.30	29.90	-
⊕ Federal National Mortgage Association 4.5%	09-2023	1.30	31.20	-
United States Treasury Notes 4%	10-2029	1.11	32.30	-
⊕ Federal National Mortgage Association 2.5%	09-2023	1.02	33.32	-

Total Holdings 4105

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Hartford Total Return Bond R6 ITBVX

Morningstar Category
Intermediate Core-Plus Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Joseph Marvan since 03-2012
Campe Goodman since 03-2012
Robert Burn since 03-2016

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 11.84 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.32 is 56.76% lower than the Intermediate Core-Plus Bond category average.

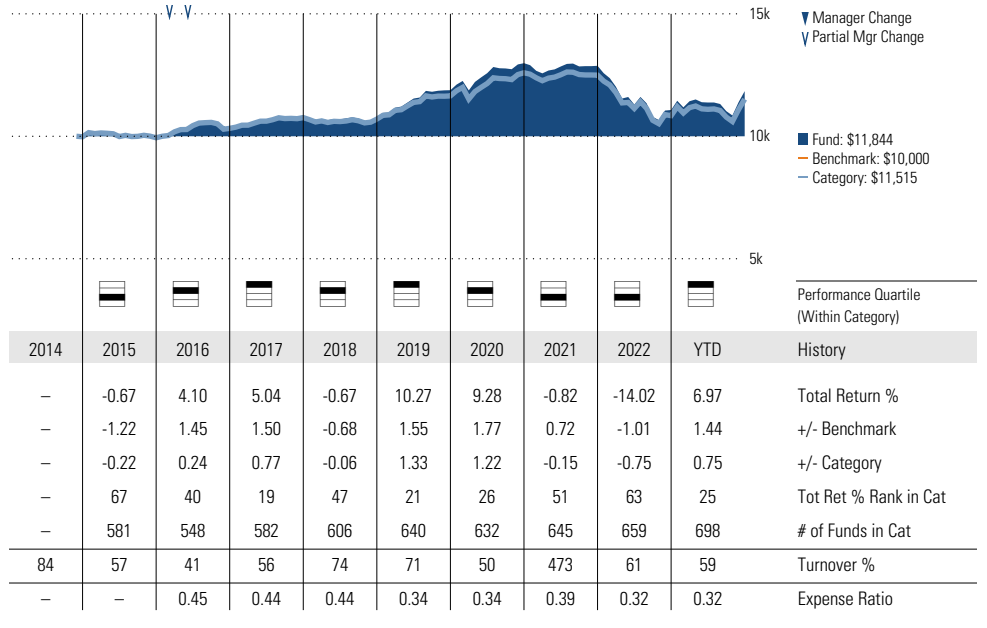
Morningstar Investment Management LLC Analysis

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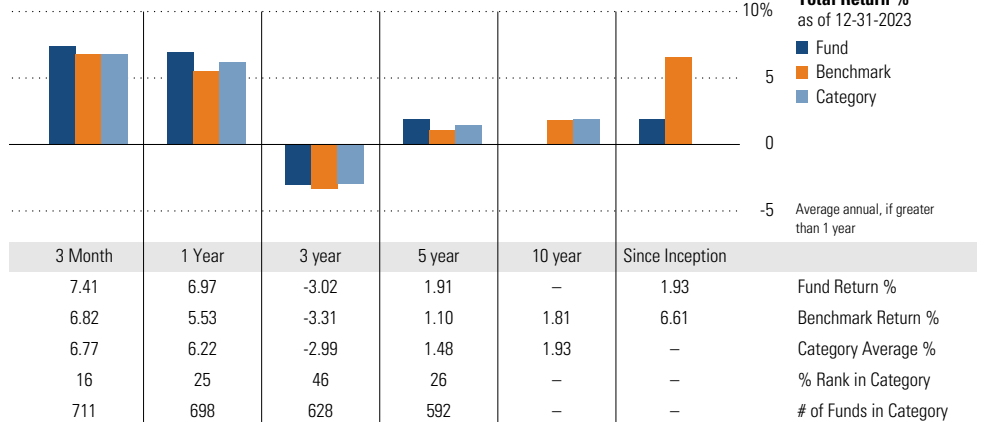
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023

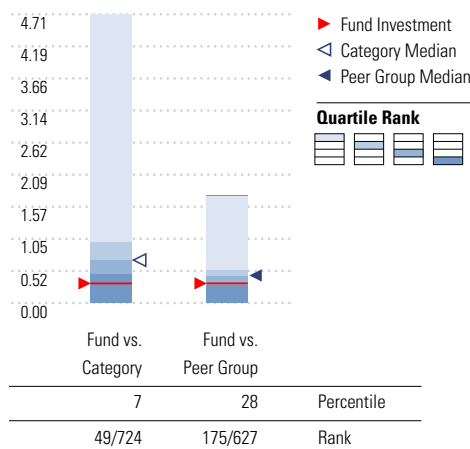
Growth of \$10,000



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	7.64	-	7.49
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.92	4.43	6.18
Avg Eff Maturity	10.80	-	8.87

Hartford Total Return Bond R6 ITBVX

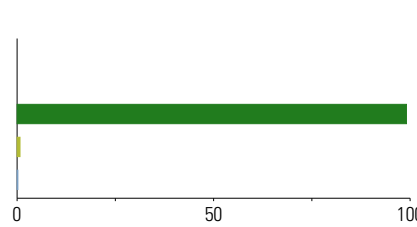
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2023

Style Breakdown



Asset Allocation as of 12-31-2023

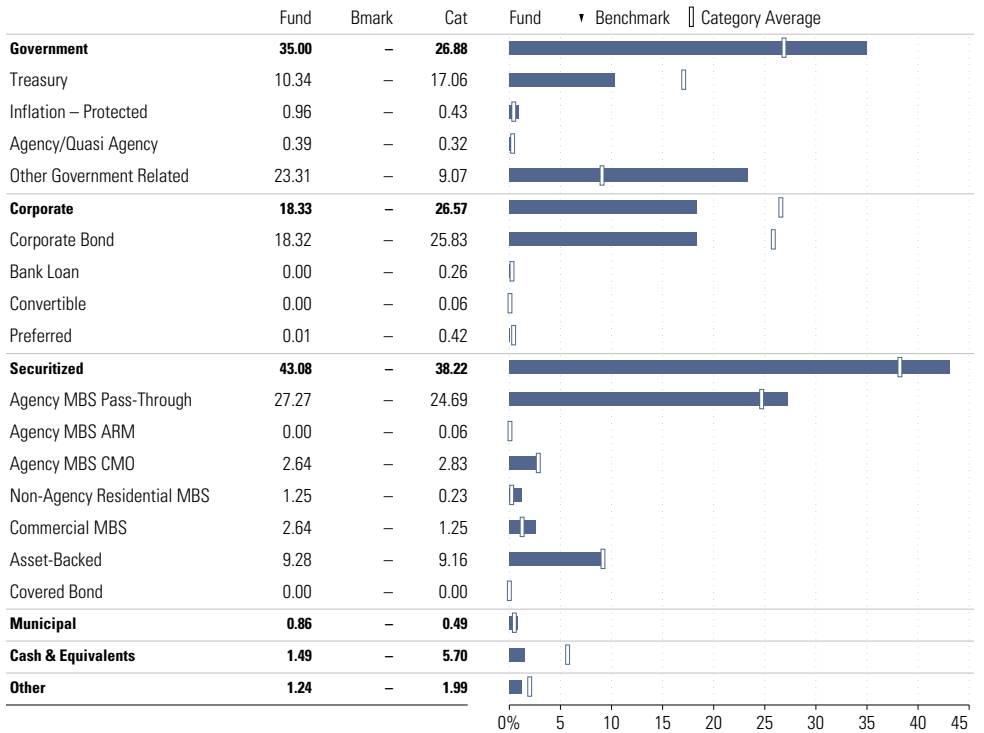


Asset Class	Net %	Cat%
US Stocks	0.00	0.03
Non-US Stocks	0.00	0.00
Bonds	99.07	95.53
Cash	0.74	3.27
Other	0.20	1.18
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	62.94	3.53	33.76
AA	3.56	74.59	26.40
A	6.65	10.82	11.24
BBB	15.29	8.32	17.98
BB	6.85	0.28	4.22
B	1.28	0.00	1.53
Below B	0.61	0.00	0.69
Not Rated	2.82	2.46	4.18

Sector Weighting as of 12-31-2023



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ 2 Year Treasury Note Future Mar 24	03-2024	15.16	15.16	-
⊕ Us 5Yr Note (Cbt) Mar24 Xcvt 20240328	03-2024	9.56	24.72	-
⊕ Federal National Mortgage Association 6%	12-2053	4.12	28.83	-
⊕ Federal National Mortgage Association 4.5%	12-2053	2.16	30.99	-
⊕ Us Ultra Bond Cbt Mar24 Xcvt 20240319	03-2024	1.92	32.91	-
⊕ Federal National Mortgage Association 5.5%	12-2053	1.87	34.78	-
⊕ Federal National Mortgage Association 5%	12-2053	1.68	36.46	-
⊕ Future on 10 Year Government of Canada Bond	03-2024	1.44	37.90	-
United States Treasury Notes 3.875%	08-2033	1.43	39.33	-
⊕ Usd	-	1.28	40.61	-

Total Holdings 1641

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS Research International R6 MRSKX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Camille Lee since 09-2018
Nicholas Paul since 12-2022
John Mahoney since 01-2024

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 5.33 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 0.69 is 20.69% lower than the Foreign Large Blend category average.

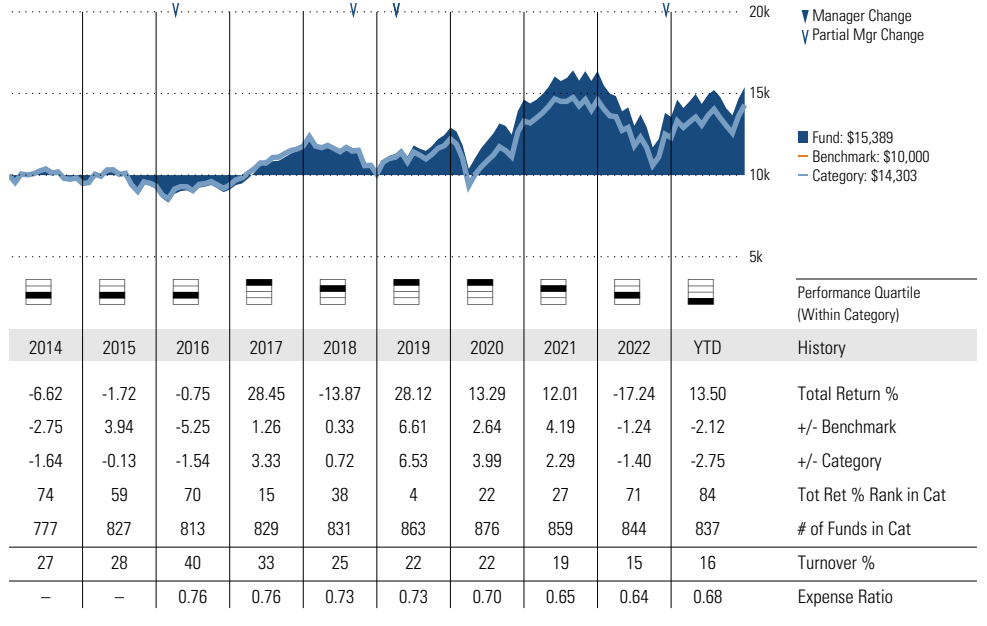
Morningstar Investment Management LLC Analysis

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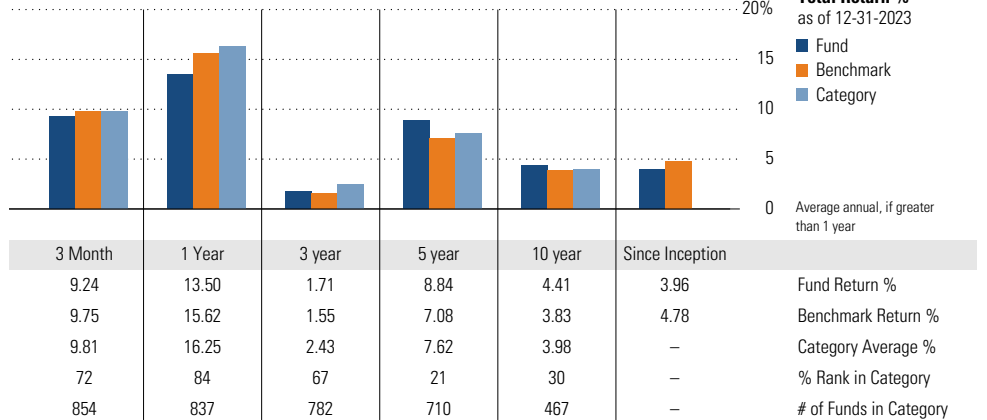
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

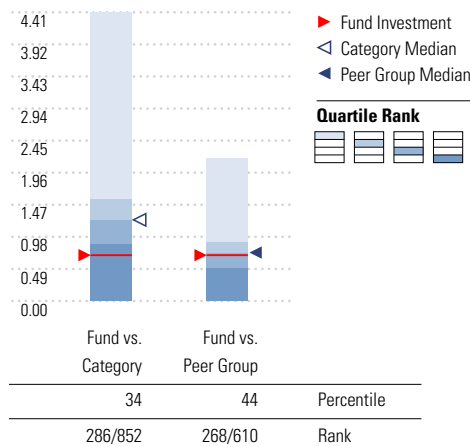
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	17.03	-	17.19
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	16.16	13.68	13.39
Price/Book Ratio	2.05	1.70	1.77
Geom Avg Mkt Cap \$B	48.17	45.04	56.58
ROE	19.41	17.63	20.30

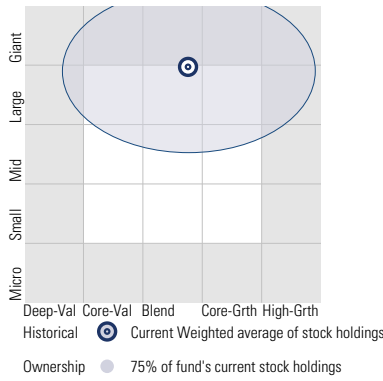
MFS Research International R6 MRSKX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2023

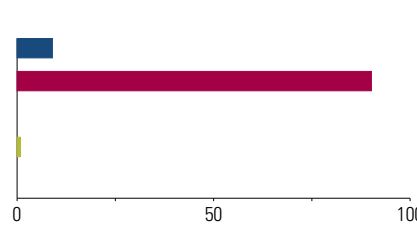
Morningstar Style Box™



Style Breakdown

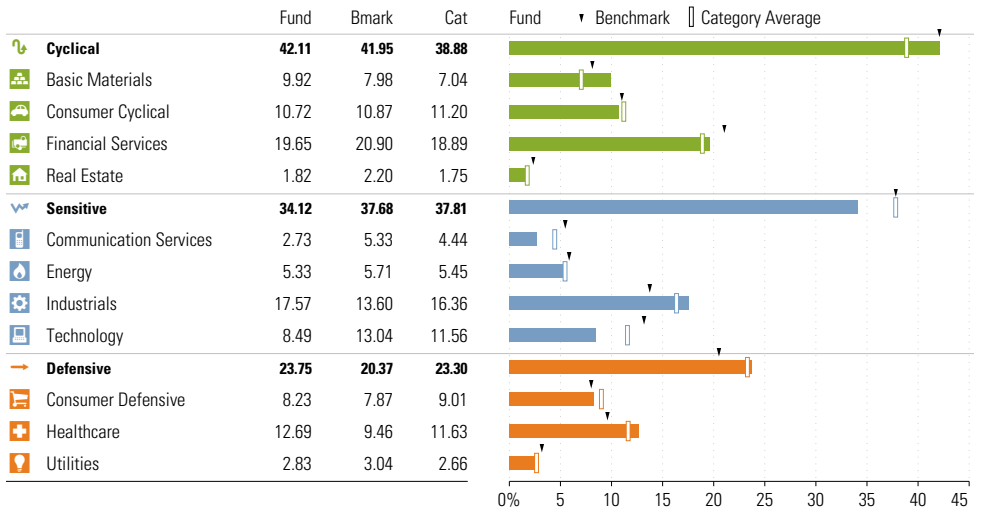


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	8.98	3.44
Non-US Stocks	90.15	94.60
Bonds	0.00	0.47
Cash	0.87	1.96
Other	0.00	-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	33.15	35.35	Americas	10.93	8.53	Greater Europe	55.93	56.11	Developed Markets	97.46
Japan	20.18	19.01	North America	10.93	7.24	United Kingdom	9.75	13.74	Emerging Markets	2.54
Australasia	4.03	4.85	Central/Latin	0.00	1.29	W euro-ex UK	46.18	41.43	Not Available	0.00
Asia-4 Tigers	6.40	6.48				Emrgng Europe	0.00	0.09		
Asia-ex 4 Tigers	2.54	5.01				Africa	0.00	0.85		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Linde PLC	3.39	3.39	27.48	Basic Materials
⊖ Novo Nordisk A/S Class B	3.14	6.53	-	Healthcare
⊖ Schneider Electric SE	3.08	9.61	-	Industrials
⊖ Nestle SA	2.83	12.44	-	Consumer Defensive
⊖ Roche Holding AG	2.69	15.14	-	Healthcare
⊖ Lvmh Moet Hennessy Louis Vuitton SE	2.52	17.66	-	Consumer Cyclical
⊖ Hitachi Ltd	2.03	19.69	-	Industrials
⊖ TotalEnergies SE	1.91	21.60	-	Energy
⊖ London Stock Exchange Group PLC	1.63	23.23	-	Financial Services
⊖ Euronext NV	1.57	24.80	-	Financial Services

Total Holdings 117

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS Value R6 MEIKX

Morningstar Category

Large Value

Morningstar Index

Russell 1000 Value TR USD

Portfolio Manager(s)

Nevin Chitkara since 05-2006

Katherine Cannan since 12-2019

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 17.6 years.

✔ **Style:** The fund has landed in its primary style box — Large Value — 76.67 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.44 is 50.56% lower than the Large Value category average.

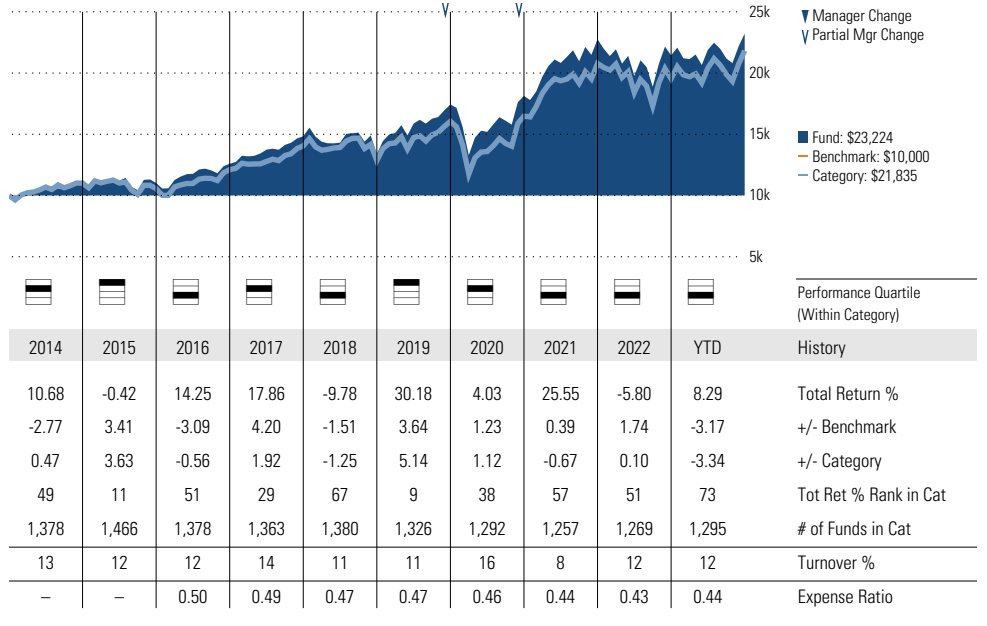
Morningstar Investment Management LLC Analysis

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.

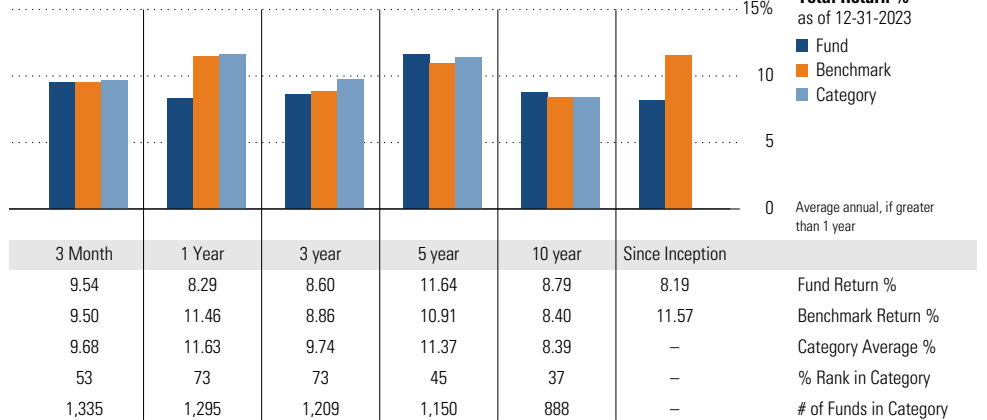
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

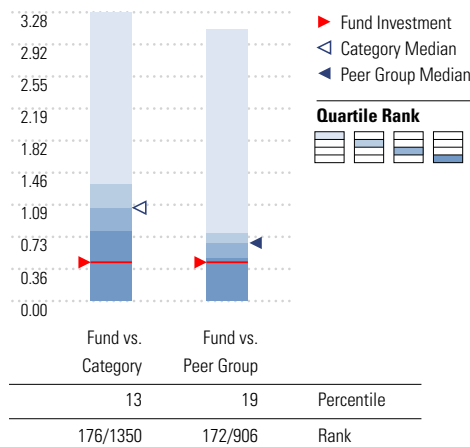
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	15.83	-	16.66
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	18.68	16.63	16.52
Price/Book Ratio	2.73	2.30	2.53
Geom Avg Mkt Cap \$B	94.08	69.54	115.53
ROE	24.78	16.66	21.78

MFS Value R6 MEIKX

Morningstar Category

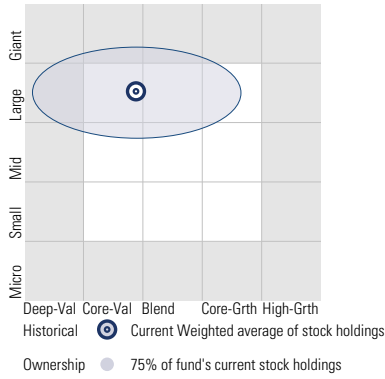
Large Value

Morningstar Index

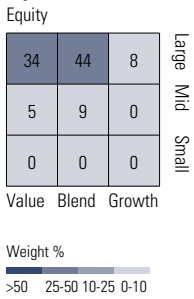
Russell 1000 Value TR USD

Style Analysis as of 12-31-2023

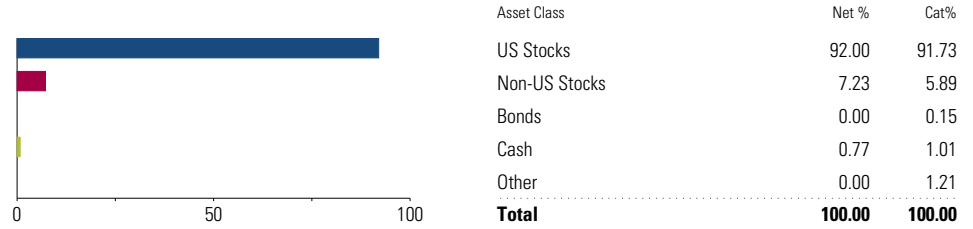
Morningstar Style Box™



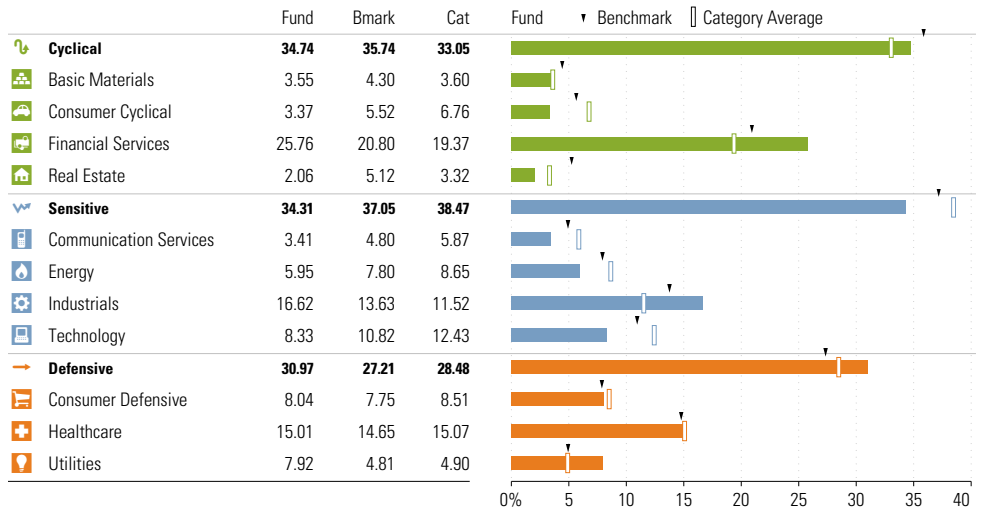
Style Breakdown



Asset Allocation as of 12-31-2023



Sector Weighting as of 12-31-2023



Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ JPMorgan Chase & Co	4.36	4.36	29.87	Financial Services
⊖ Progressive Corp	2.90	7.26	23.11	Financial Services
⊖ ConocoPhillips	2.83	10.09	1.68	Energy
⊖ Marsh & McLennan Companies Inc	2.73	12.81	16.07	Financial Services
⊖ The Cigna Group	2.63	15.45	-8.14	Healthcare
⊖ Aon PLC Class A	2.57	18.02	-2.24	Financial Services
⊖ Comcast Corp Class A	2.55	20.57	28.65	Communication Svc
⊖ McKesson Corp	2.42	22.99	24.04	Healthcare
⊖ Northrop Grumman Corp	2.38	25.37	-12.85	Industrials
⊖ Johnson & Johnson	2.31	27.68	-8.61	Healthcare
⊖ Union Pacific Corp	2.08	29.77	21.13	Industrials
⊖ Accenture PLC Class A	2.08	31.85	33.25	Technology
⊖ Chubb Ltd	2.00	33.85	3.99	Financial Services
⊖ Lowe's Companies Inc	1.96	35.81	13.86	Consumer Cyclical
⊖ Analog Devices Inc	1.95	37.76	23.15	Technology

Total Holdings 74

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Neuberger Berman Real Estate R6 NRREX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Steve Shigekawa since 12-2005
Brian Jones since 10-2008

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 18.01 years.

✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 83.87 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.76 is 28.97% lower than the Real Estate category average.

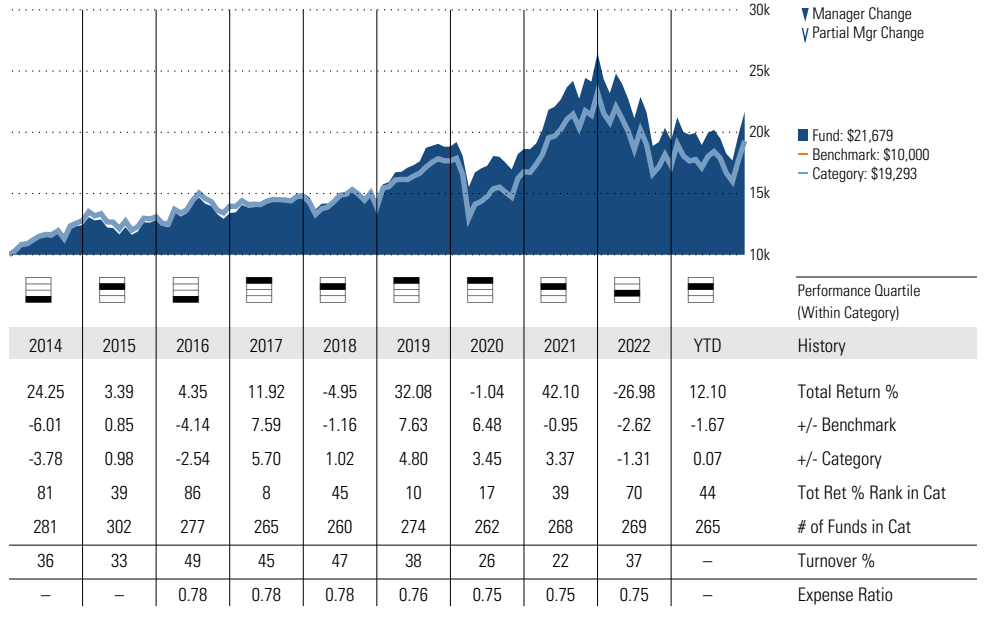
Morningstar Investment Management LLC Analysis

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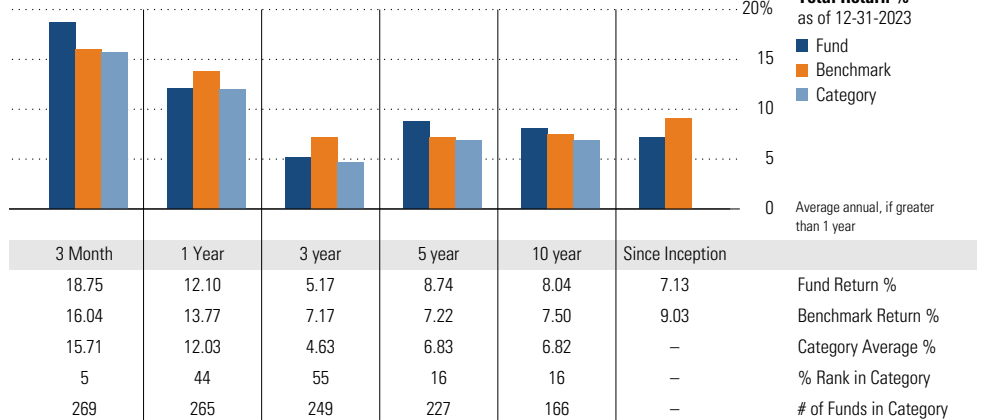
ESG Metrics

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

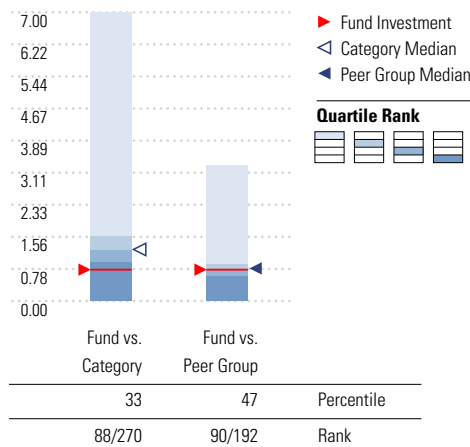
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	21.40	-	20.76
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	29.20	38.46	33.75
Price/Book Ratio	2.34	2.42	2.44
Geom Avg Mkt Cap \$B	29.81	9.35	33.46
ROE	15.45	9.56	14.91

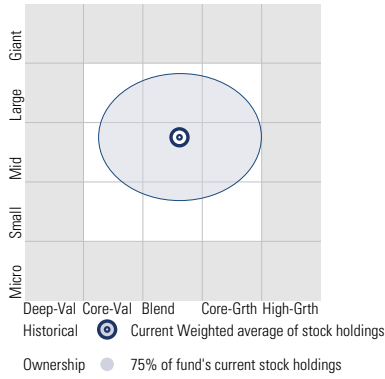
Neuberger Berman Real Estate R6 NRREX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 12-31-2023

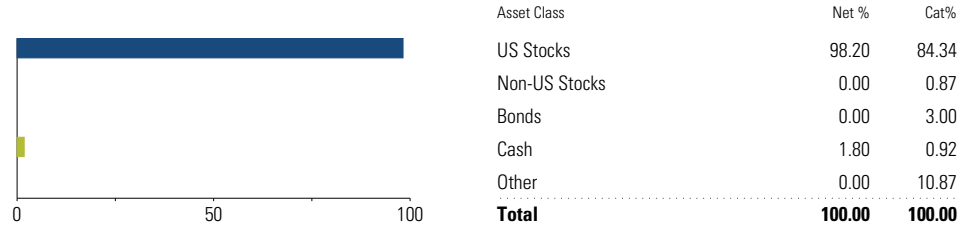
Morningstar Style Box™



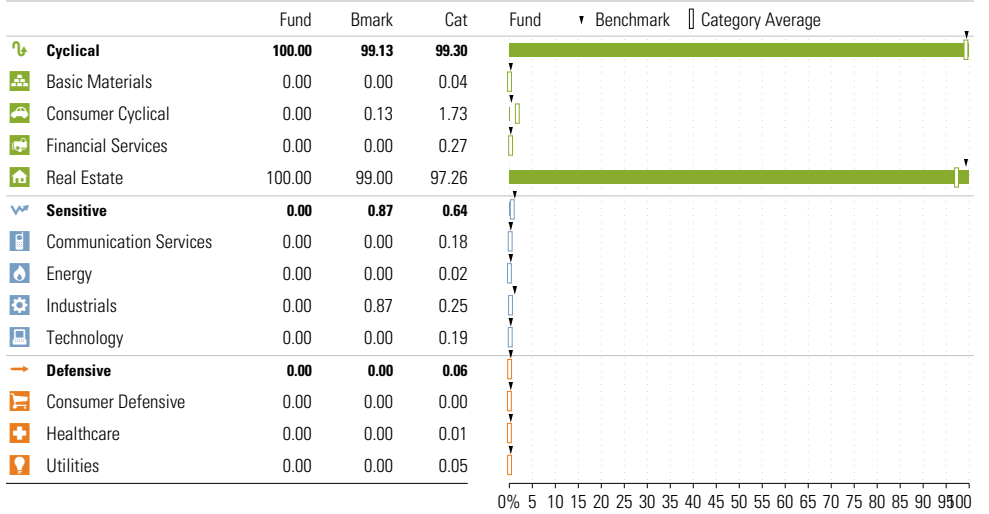
Style Breakdown



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
⊖ American Tower Corp	10.21	10.21	4.94	Real Estate
⊖ Equinix Inc	8.14	18.35	25.17	Real Estate
⊖ Prologis Inc	7.62	25.97	21.33	Real Estate
⊖ Public Storage	6.66	32.63	13.14	Real Estate
⊖ Crown Castle Inc	6.00	38.63	-10.46	Real Estate
⊖ Welltower Inc	4.31	42.93	41.28	Real Estate
⊖ Simon Property Group Inc	4.15	47.09	27.76	Real Estate
⊖ Extra Space Storage Inc	3.87	50.96	13.34	Real Estate
⊖ Realty Income Corp	3.78	54.74	-4.65	Real Estate
⊖ VICI Properties Inc Ordinary Shares	3.45	58.19	3.36	Real Estate
⊖ Sun Communities Inc	2.88	61.06	-3.94	Real Estate
⊖ Ventas Inc	2.86	63.93	14.63	Real Estate
⊖ Kimco Realty Corp	2.85	66.77	5.43	Real Estate
⊖ Apartment Income REIT Corp Class A	2.83	69.60	6.47	Real Estate
⊖ Essex Property Trust Inc	2.71	72.32	21.36	Real Estate

Total Holdings 32

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 4.98 years.

Style Consistency is not calculated for Fixed Income funds.

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

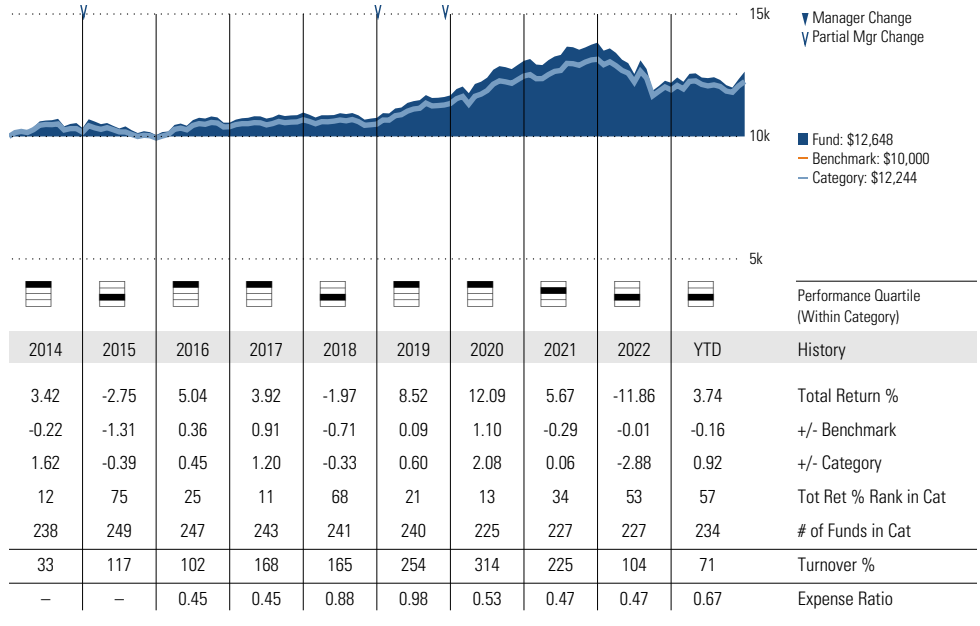
Morningstar Investment Management LLC Analysis

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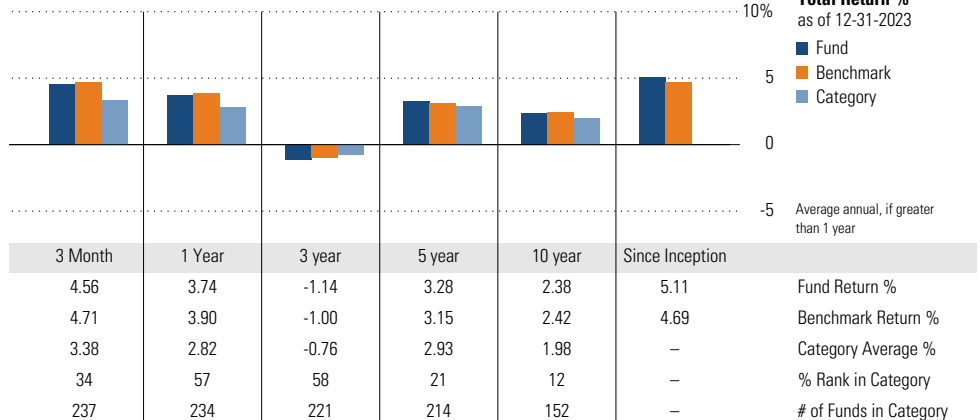
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023

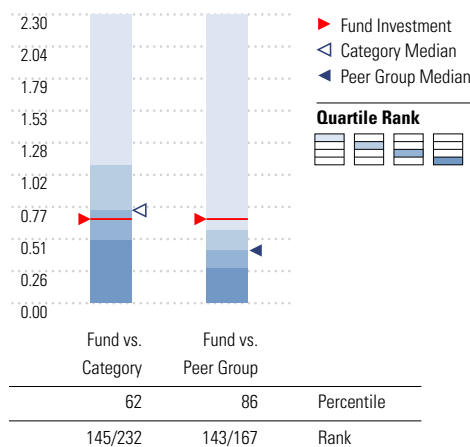
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	7.28	-	6.62
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.57	4.52	6.01
Avg Eff Maturity	5.84	-	6.37

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

PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

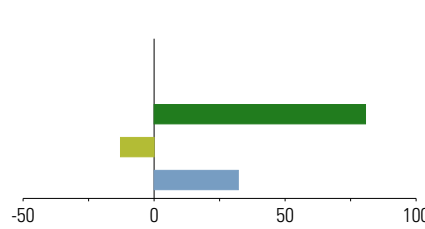
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 12-31-2023

Style Breakdown



Asset Allocation as of 12-31-2023

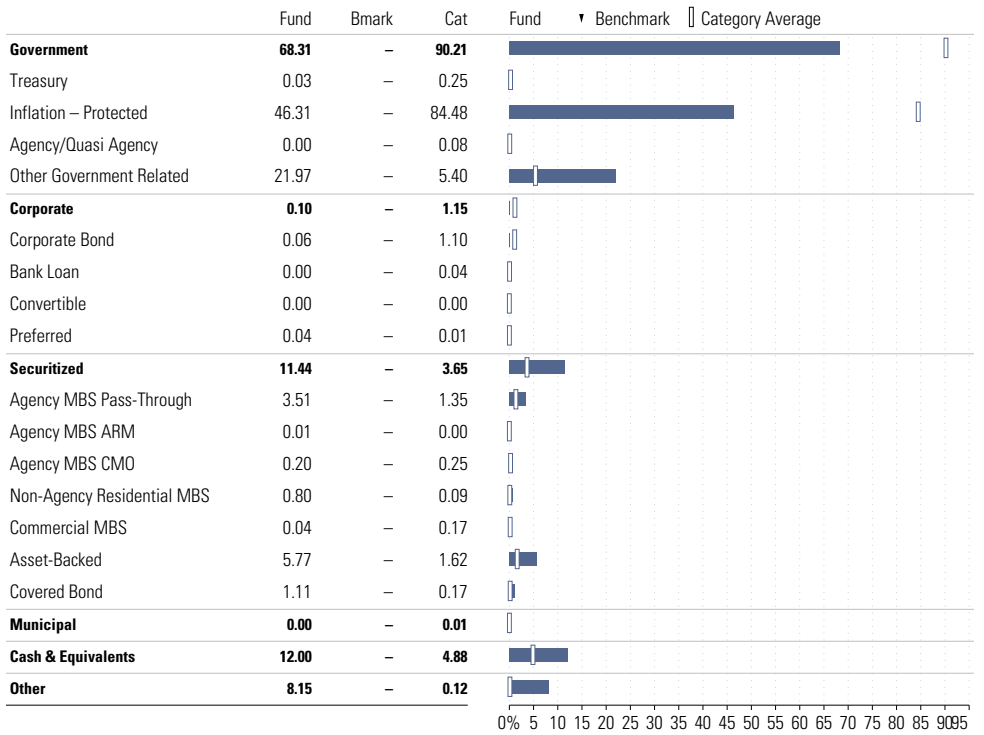


Asset Class	Net %	Cat%
US Stocks	0.00	0.11
Non-US Stocks	0.00	0.00
Bonds	80.69	97.18
Cash	-12.83	1.81
Other	32.14	0.91
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	85.46	0.00	31.40
AA	4.61	99.60	66.93
A	3.41	0.00	0.44
BBB	3.78	0.00	0.54
BB	0.44	0.00	0.04
B	0.63	0.00	0.05
Below B	1.67	0.00	0.14
Not Rated	0.00	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
⊖ Euro Schatz Future Dec 23	12-2023	14.56	14.56	-
⊖ RFR USD SOFR/4.25000 12/20/23-2Y LCH Pay	12-2025	10.46	25.02	-
⊖ RFR USD SOFR/4.25000 12/20/23-2Y LCH Receive	12-2025	10.35	35.36	-
⊖ EUROPEAN MONETARY UNION EURO Sold	11-2023	8.94	44.30	-
⊖ EUROPEAN MONETARY UNION EURO Purchased	11-2023	8.94	53.25	-
✱ Cash Offset	-	8.54	61.79	-
⊕ IRS EUR 3.00000 03/20/24-10Y LCH Pay	03-2034	8.13	69.91	-
⊕ IRS EUR 3.00000 03/20/24-10Y LCH Receive	03-2034	7.90	77.81	-
⊖ 10 Year Treasury Note Future Dec 23	12-2023	6.79	84.60	-
⊕ Ultra 10 Year US Treasury Note Future Dec 23	12-2023	6.28	90.88	-

Total Holdings 921

⊕ Increase ⊖ Decrease ✱ New to Portfolio

T. Rowe Price Dividend Growth I PDGIX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

Quantitative Screens

✔ **Performance:** The fund has finished in the Large Blend 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 23.77 years.

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

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

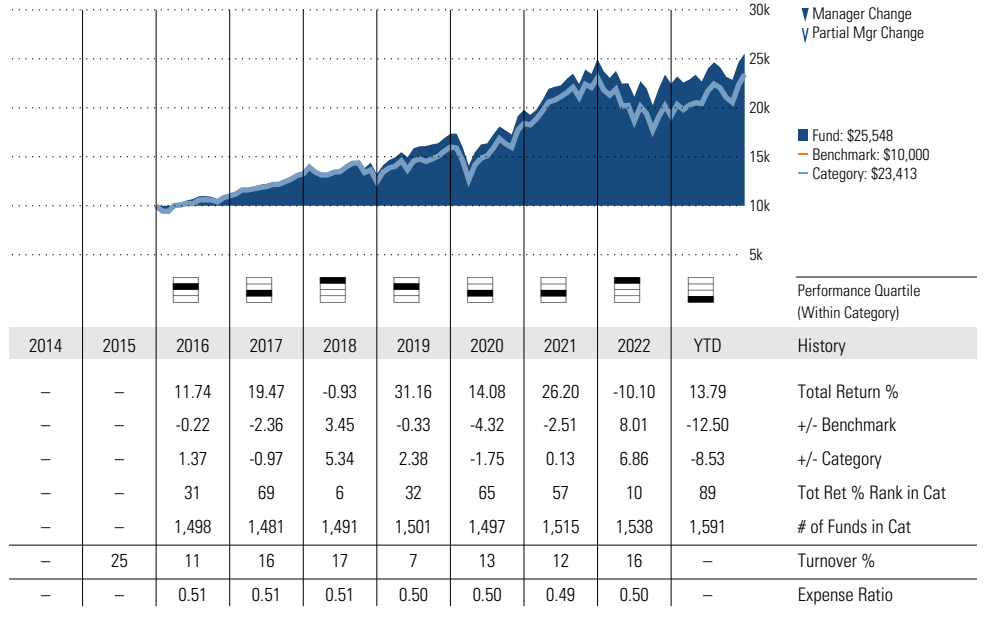
Morningstar Investment Management LLC Analysis

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ESG Metrics

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

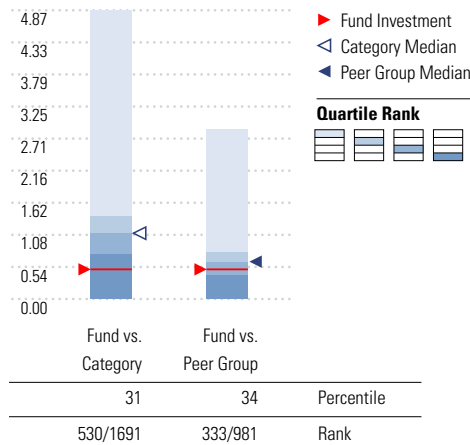
Growth of \$10,000



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	15.62	-	17.04
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.08	23.61	22.67
Price/Book Ratio	4.04	4.19	4.67
Geom Avg Mkt Cap \$B	134.89	241.61	282.66
ROE	31.71	31.50	30.87

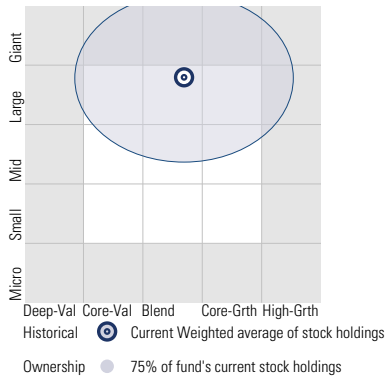
T. Rowe Price Dividend Growth I PDGIX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 12-31-2023

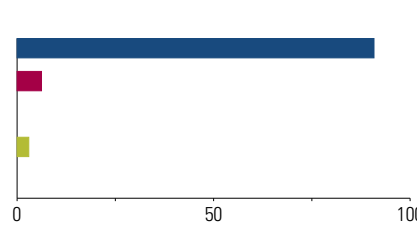
Morningstar Style Box™



Style Breakdown

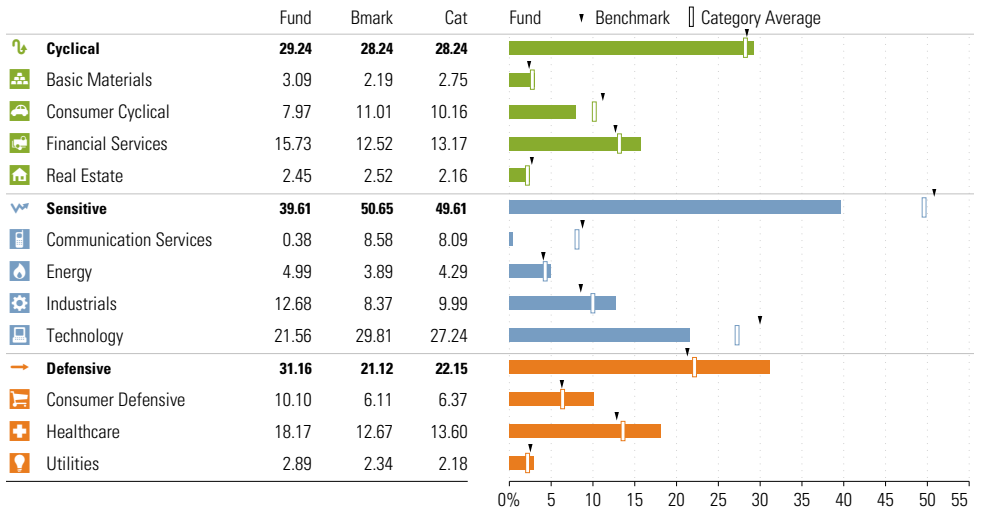


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	90.81	95.35
Non-US Stocks	6.21	2.42
Bonds	0.00	-0.53
Cash	2.97	1.50
Other	0.00	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	5.91	5.91	57.96	Technology
Apple Inc	4.39	10.30	48.91	Technology
⊖ T. Rowe Price Gov. Reserve	2.67	12.98	-	-
⊖ UnitedHealth Group Inc	2.21	15.18	0.68	Healthcare
⊕ Visa Inc Class A	2.10	17.28	26.21	Financial Services
⊕ Chubb Ltd	1.87	19.15	3.99	Financial Services
⊖ JPMorgan Chase & Co	1.86	21.01	29.87	Financial Services
⊖ Accenture PLC Class A	1.85	22.86	33.25	Technology
⊖ Marsh & McLennan Companies Inc	1.81	24.67	16.07	Financial Services
General Electric Co	1.68	26.35	70.34	Industrials
Roper Technologies Inc	1.58	27.94	26.80	Technology
⊕ Thermo Fisher Scientific Inc	1.57	29.51	-3.36	Healthcare
⊖ McKesson Corp	1.52	31.02	24.04	Healthcare
⊖ Eli Lilly and Co	1.51	32.53	60.57	Healthcare
⊕ Exxon Mobil Corp	1.44	33.97	-6.02	Energy

Total Holdings 106

⊕ 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

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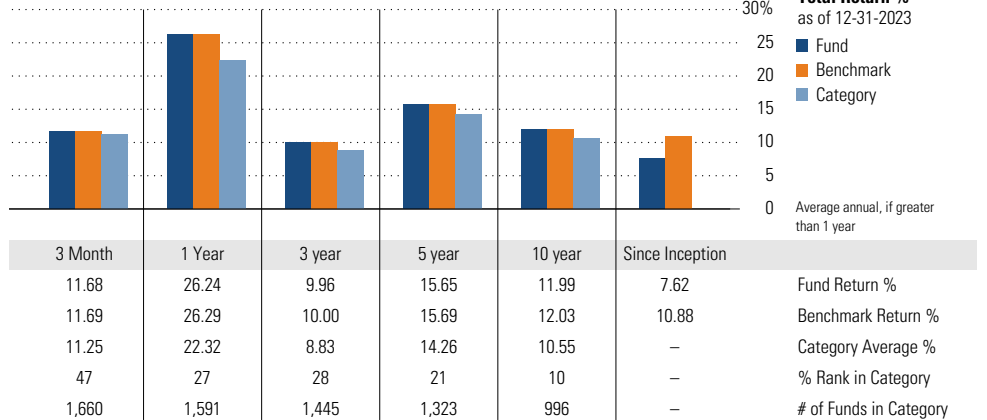
ESG Metrics

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

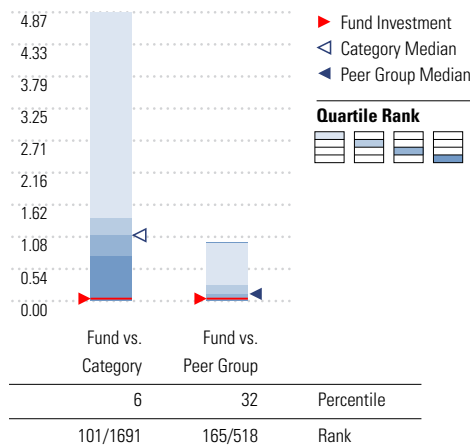
Growth of \$10,000



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

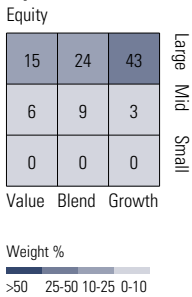
Morningstar Index
S&P 500 TR USD

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 Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 10.86 years.

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

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

Morningstar Investment Management LLC Analysis

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.

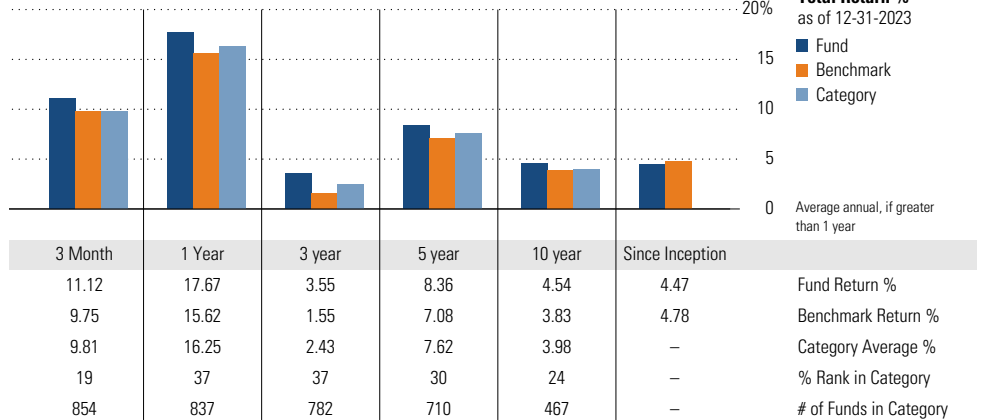
ESG Metrics

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

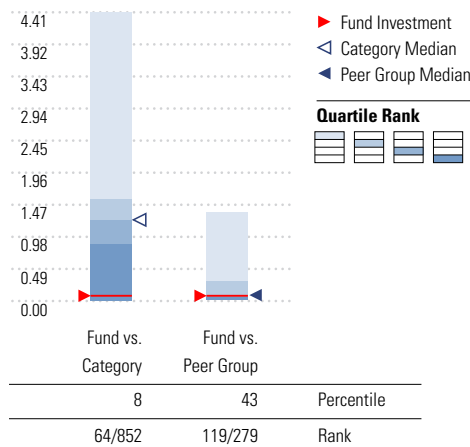
Growth of \$10,000



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	17.84	-	17.19
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	13.69	13.68	13.39
Price/Book Ratio	1.58	1.70	1.77
Geom Avg Mkt Cap \$B	31.81	45.04	56.58
ROE	16.62	17.63	20.30

Vanguard Developed Markets Index Admiral VTMGX

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	0.82	3.44
Non-US Stocks	97.42	94.60
Bonds	0.00	0.47
Cash	1.58	1.96
Other	0.19	-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 %	Region	Fund %
Greater Asia	36.03	35.35	Americas	10.38	8.53	Greater Europe	53.58	56.11	Market Maturity	Fund %
Japan	21.10	19.01	North America	10.35	7.24	United Kingdom	11.86	13.74	Developed Markets	99.41
Australasia	6.99	4.85	Central/Latin	0.03	1.29	W euro-ex UK	40.76	41.43	Emerging Markets	0.59
Asia-4 Tigers	7.76	6.48				Emrgng Europe	0.37	0.09	Not Available	0.00
Asia-ex 4 Tigers	0.18	5.01				Africa	0.59	0.85		
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	1.45	1.45	-	Healthcare
⊕ Nestle SA	1.39	2.84	1.41	Consumer Defensive
⊕ ASML Holding NV	1.33	4.18	-	Technology
⊕ Samsung Electronics Co Ltd	1.29	5.46	-	Technology
⊖ Slcmt1142	1.16	6.62	-	-
⊕ Toyota Motor Corp	0.98	7.60	38.16	Consumer Cyclical
⊖ Shell PLC	0.97	8.57	-	Energy
⊕ Novartis AG Registered Shares	0.94	9.51	-	Healthcare
⊕ Roche Holding AG	0.90	10.41	-	Healthcare
⊕ Lvmh Moet Hennessy Louis Vuitton SE	0.90	11.31	-	Consumer Cyclical

Total Holdings 4027

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category
Mid-Cap Blend

Morningstar Index
Russell Mid Cap 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 Blend category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

✔ **Net Expense:** The fund's expense ratio of 0.05 is 94.12% lower than the Mid-Cap Blend category average.

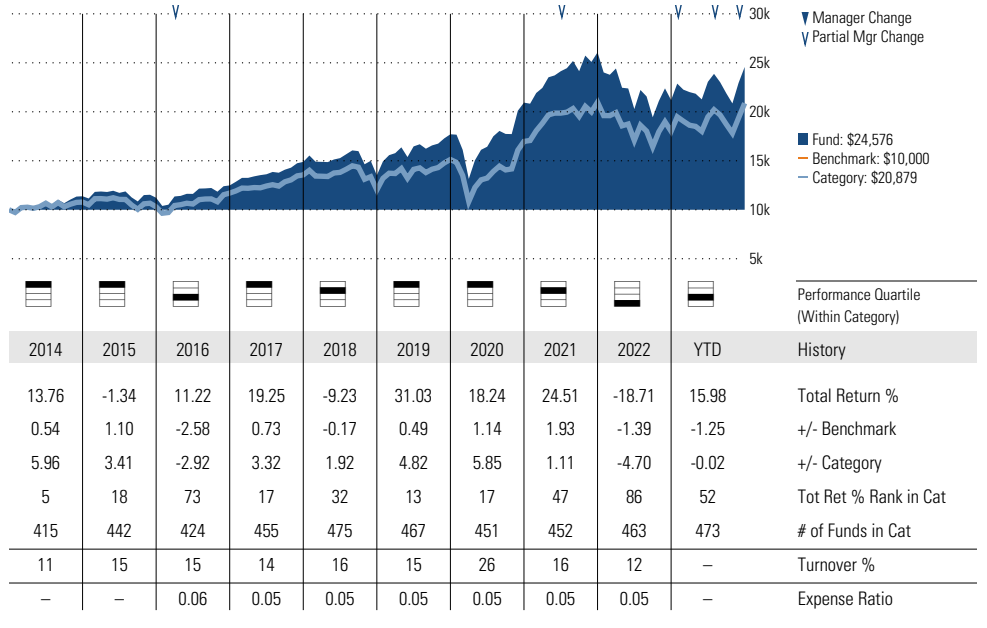
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen due to the retirement of a long-serving manager. Since this is a team-managed index fund, we are not concerned about the change.

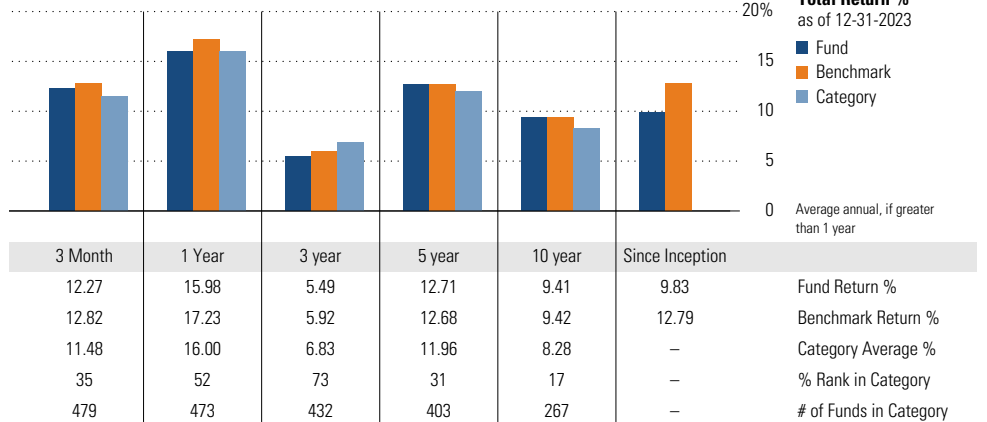
ESG Metrics

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

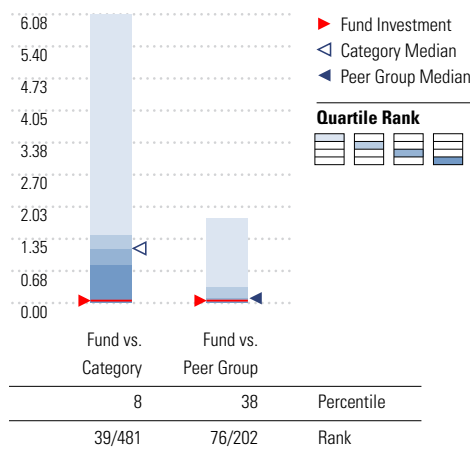
Growth of \$10,000



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	19.20	-	19.32
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.42	18.71	16.19
Price/Book Ratio	2.95	2.79	2.75
Geom Avg Mkt Cap \$B	27.67	19.61	11.57
ROE	17.28	16.71	20.06

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

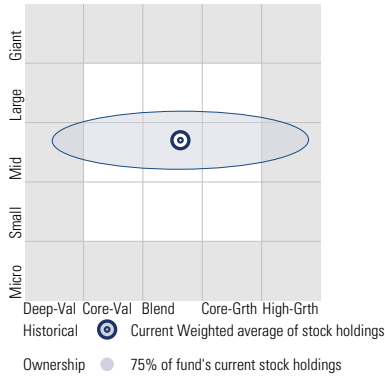
Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 12-31-2023

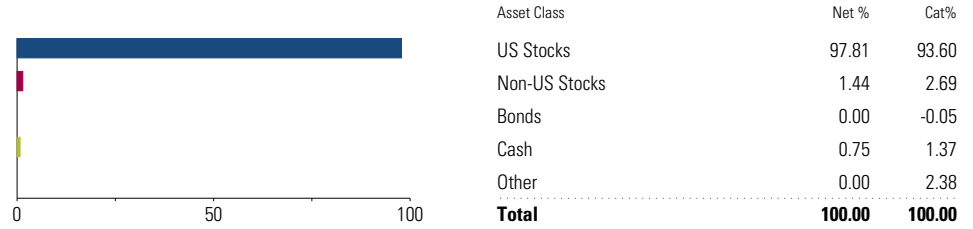
Morningstar Style Box™



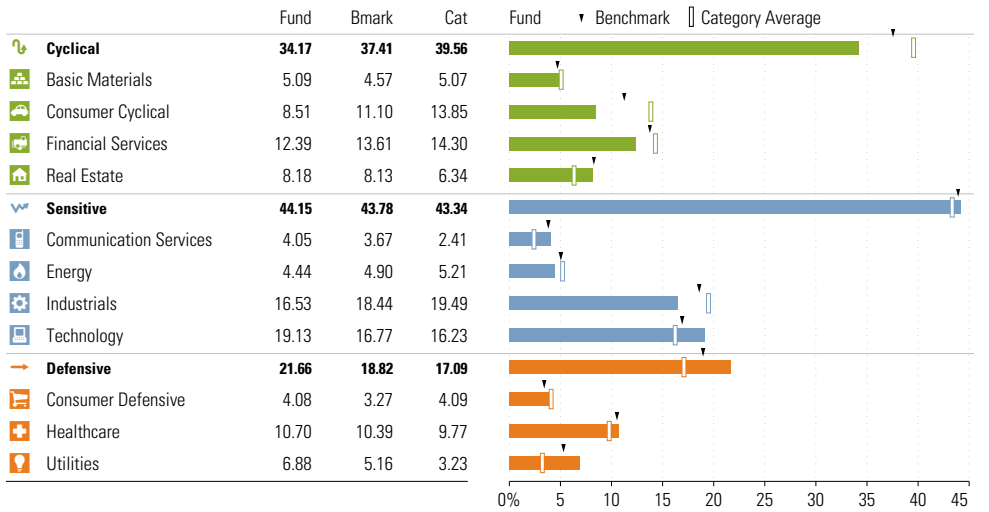
Style Breakdown



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
Amphenol Corp Class A	0.85	0.85	31.31	Technology
Arista Networks Inc	0.84	1.70	94.07	Technology
TransDigm Group Inc	0.77	2.46	66.22	Industrials
Cintas Corp	0.75	3.21	34.55	Industrials
Motorola Solutions Inc	0.75	3.96	22.89	Technology
PACCAR Inc	0.74	4.70	54.43	Industrials
Welltower Inc	0.72	5.42	41.28	Real Estate
Microchip Technology Inc	0.70	6.12	30.63	Technology
Arthur J. Gallagher & Co	0.70	6.82	20.44	Financial Services
Carrier Global Corp Ordinary Shares	0.69	7.52	41.08	Industrials
DexCom Inc	0.69	8.21	9.58	Healthcare
PG&E Corp	0.66	8.87	10.95	Utilities
D.R. Horton Inc	0.62	9.49	71.67	Consumer Cyclical
Nucor Corp	0.62	10.10	33.61	Basic Materials
MSCI Inc	0.61	10.72	22.79	Financial Services

Total Holdings 336

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-2004
William Coleman since 04-2016

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 19.01 years.

✔ **Style:** The fund has landed in its primary style box — Small Growth — 86.67 % of the time over the past three years.

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

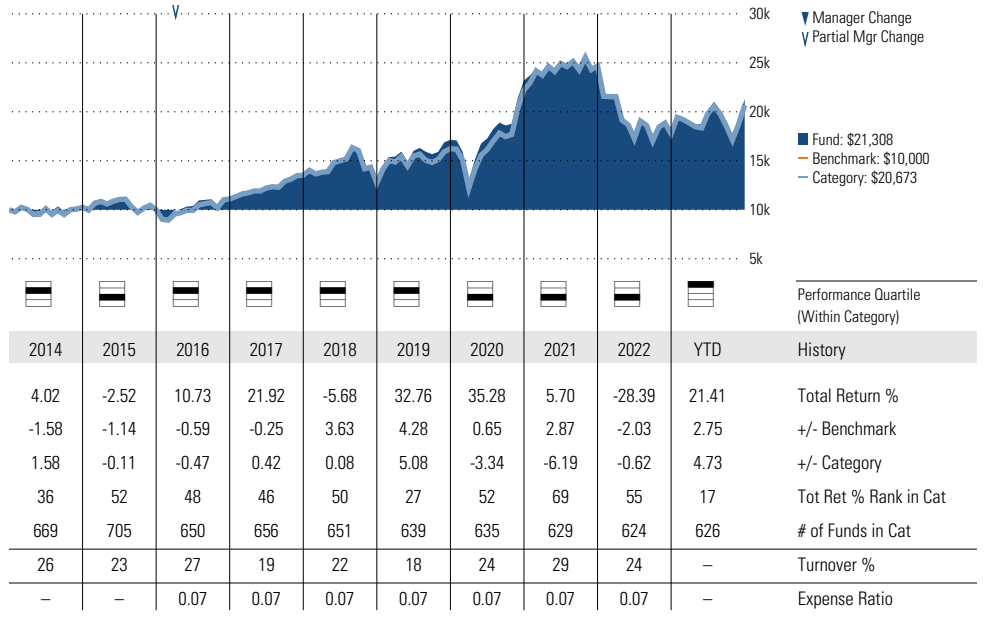
Morningstar Investment Management LLC Analysis

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

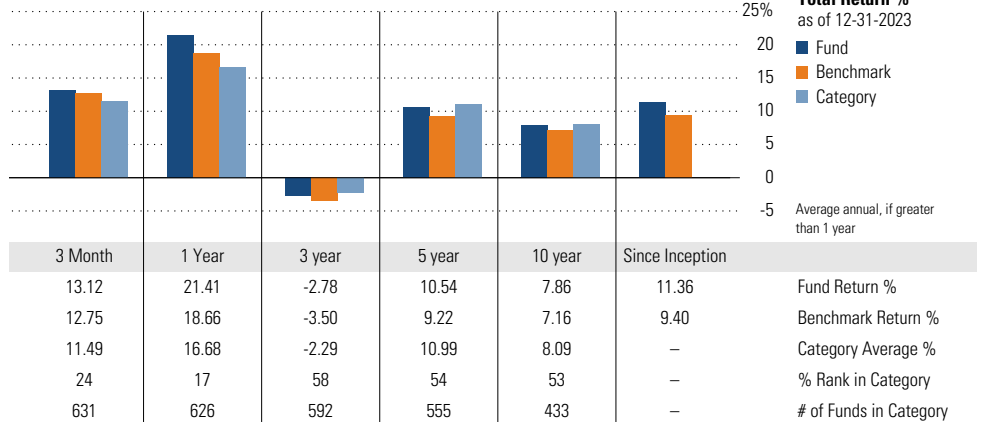
ESG Metrics

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

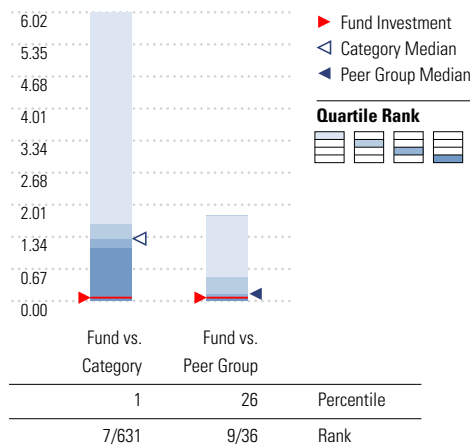
Growth of \$10,000



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

	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	21.73	-	21.94
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	26.77	21.91	26.28
Price/Book Ratio	3.91	3.98	3.80
Geom Avg Mkt Cap \$B	6.54	3.00	5.97
ROE	9.50	9.00	15.98

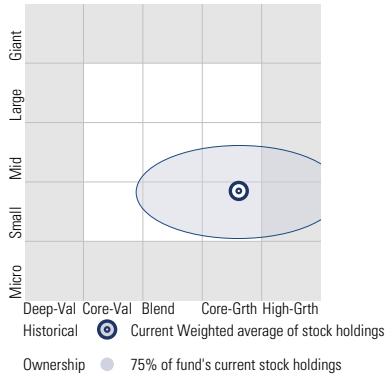
Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 12-31-2023

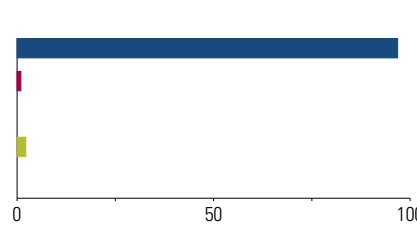
Morningstar Style Box™



Style Breakdown

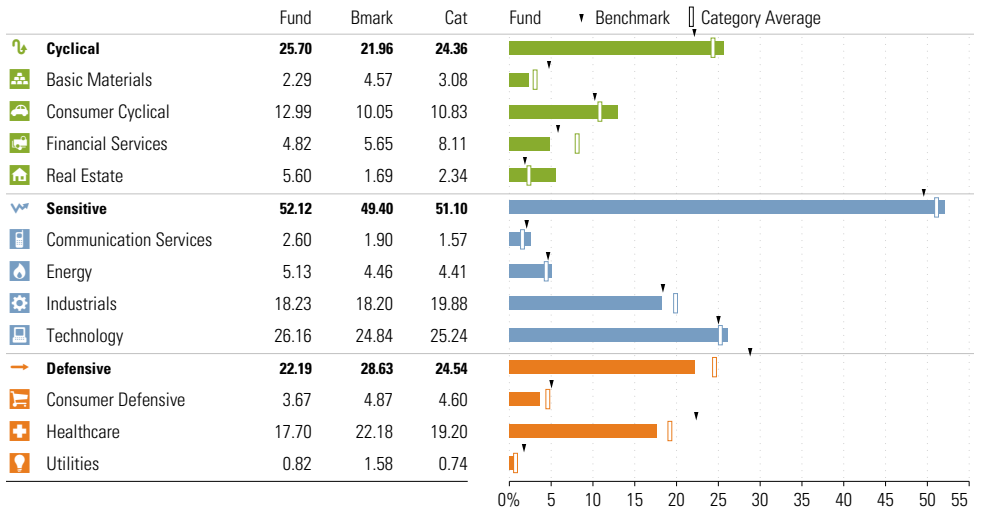


Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	96.83	92.40
Non-US Stocks	0.96	4.37
Bonds	0.00	0.03
Cash	2.21	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
⊕ Slcmt1142	1.92	1.92	-	-
⊖ PTC Inc	0.85	2.77	45.75	Technology
⊖ Targa Resources Corp	0.83	3.60	20.71	Energy
⊖ Axon Enterprise Inc	0.79	4.39	55.69	Industrials
⊖ Entegris Inc	0.77	5.17	83.29	Technology
⊖ Deckers Outdoor Corp	0.74	5.91	67.46	Consumer Cyclical
⊖ Vertiv Holdings Co Class A	0.71	6.62	251.79	Industrials
⊕ DraftKings Inc Ordinary Shares - Class A	0.64	7.25	209.48	Consumer Cyclical
⊖ Graco Inc	0.63	7.89	30.39	Industrials
⊕ Dynatrace Inc Ordinary Shares	0.62	8.51	42.79	Technology
⊖ Lennox International Inc	0.62	9.12	88.89	Industrials
⊖ Nordson Corp	0.58	9.71	12.24	Industrials
⊖ Exact Sciences Corp	0.58	10.28	49.42	Healthcare
⊖ Watsco Inc Class A	0.57	10.86	75.73	Industrials
⊖ Manhattan Associates Inc	0.57	11.43	77.36	Technology

Total Holdings 641

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Gerard O'Reilly since 04-2016
William Coleman since 04-2016

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 7.68 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.07 is 93.75% lower than the Small Value category average.

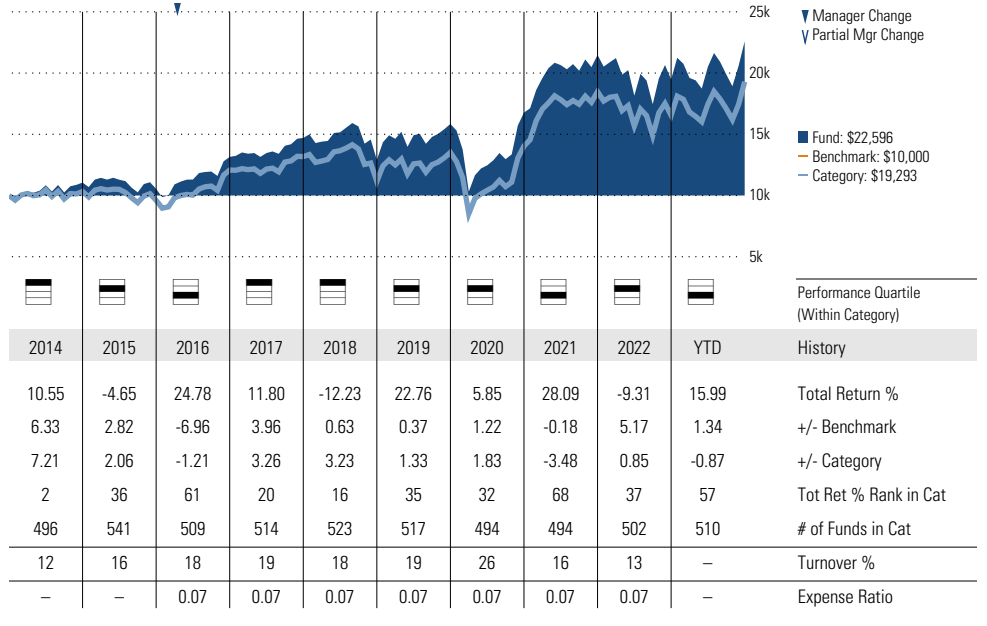
Morningstar Investment Management LLC Analysis

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

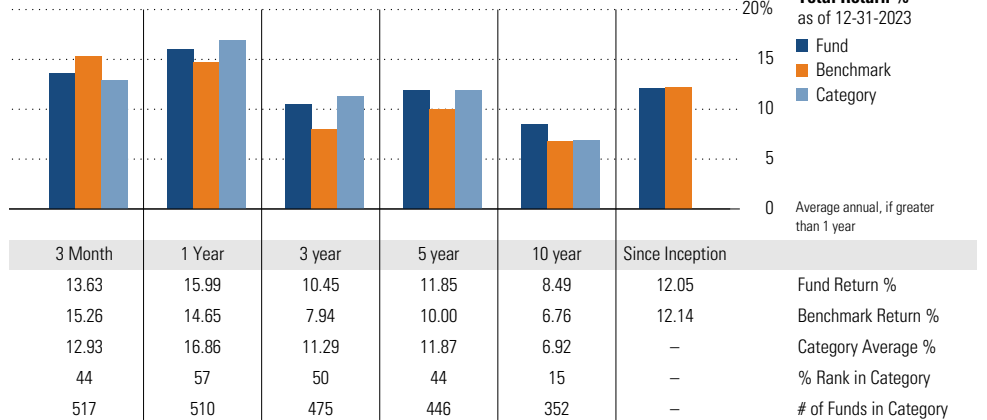
ESG Metrics

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

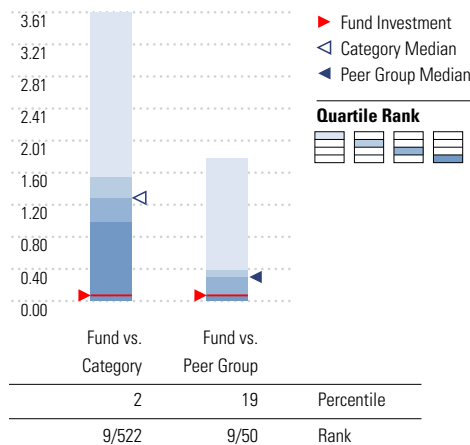
Growth of \$10,000



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

	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	20.55	-	21.43
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics

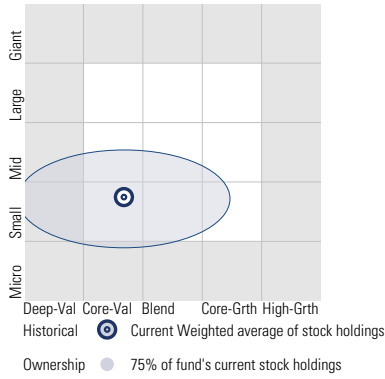
	Fund	Bmark	Cat
Price/Earnings Ratio	12.58	11.08	13.11
Price/Book Ratio	1.76	1.33	1.61
Geom Avg Mkt Cap \$B	5.62	2.06	4.28
ROE	13.57	6.04	13.93

Vanguard Small Cap Value Index Admiral VSIAX

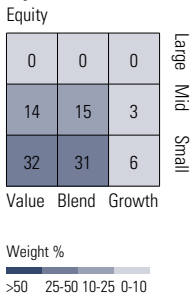
Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

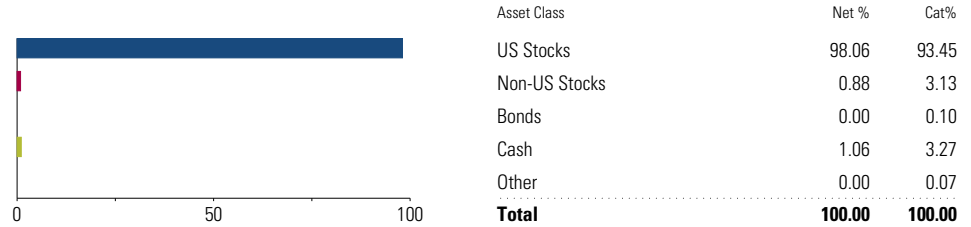
Style Analysis as of 12-31-2023
Morningstar Style Box™



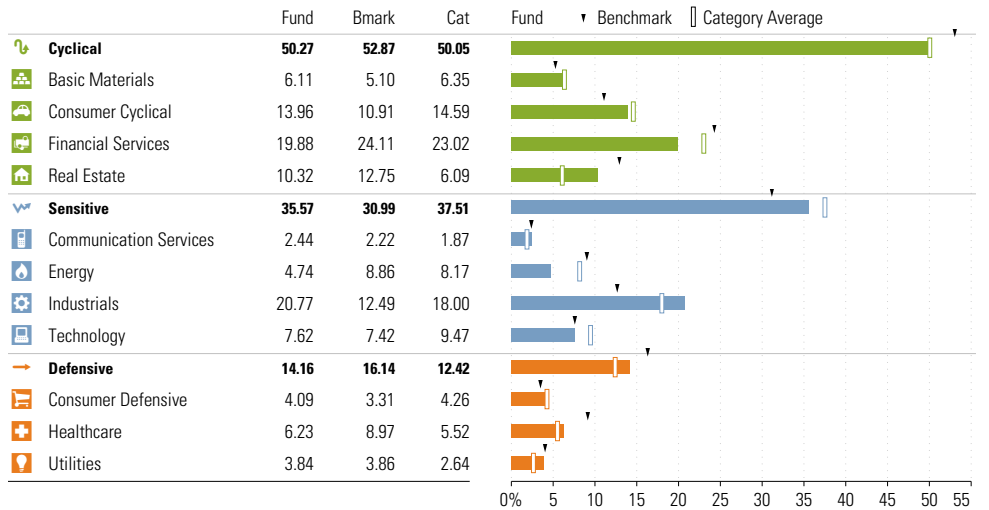
Style Breakdown



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
⊕ Slcmt1142	0.74	0.74	-	-
⊖ Builders FirstSource Inc	0.69	1.43	157.31	Industrials
⊖ Booz Allen Hamilton Holding Corp Class A	0.56	1.99	24.18	Industrials
⊖ IDEX Corp	0.55	2.54	-3.81	Industrials
⊕ Bunge Global SA	0.55	3.08	3.76	Consumer Defensive
⊖ Reliance Steel & Aluminum Co	0.54	3.62	40.13	Basic Materials
⊖ Atmos Energy Corp	0.53	4.16	6.12	Utilities
⊖ Jabil Inc	0.52	4.67	87.27	Technology
⊖ Carlisle Companies Inc	0.51	5.18	33.94	Industrials
⊖ First Citizens BancShares Inc Class A	0.48	5.66	87.62	Financial Services
⊖ RPM International Inc	0.48	6.14	16.32	Basic Materials
⊖ Kimco Realty Corp	0.44	6.59	5.43	Real Estate
⊖ Owens-Corning Inc	0.44	7.03	76.21	Industrials
⊖ AECOM	0.42	7.45	9.68	Industrials
⊖ Gaming and Leisure Properties Inc	0.42	7.87	0.79	Real Estate

Total Holdings 858

⊕ Increase ⊖ Decrease ✨ New to Portfolio