

# Investment option profile disclosures

## Sample Equity Fund Profile SA00

Release Date  
MM-DD-YYYY

### 1 Morningstar Category

Small Growth

### 2 Investment Strategy

The investment seeks to provide maximum long-term total return.

The portfolio's investment objective is to exceed the total return of the Russell 2000 Growth Index and provide superior return relative to a universe of similar managers. The portfolio purchases stocks of small companies having the potential to grow rapidly and produce superior returns. Small cap companies generally are those between \$200 million and \$2 billion in market capitalization. The portfolio manager looks for stocks of companies that it expects to benefit from trends within the economy, the political arena and society at large.

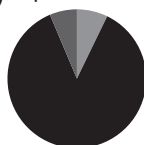
### 3 Volatility Analysis

Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

### Portfolio Analysis

#### 4 Composition as of MM-DD-YY



#### 5 Top 5 Holdings as of MM-DD-YY

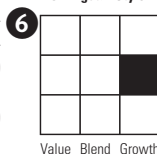
Company	% Assets
Weight Watchers International, Inc.	6.60
Polycorn, Inc.	5.18
VeriFone Systems, Inc.	4.31
SBA Communications Corporation	4.24
J2 Global Communications, Inc.	4.17

Total Number of Stock Holdings	29
Total Number of Bond Holdings	0
Annual Turnover Ratio %	—
Total Fund Assets (\$mil)	70.17

#### Operations

Fund Inception Date	12-01-86
Portfolio Manager	Jane Sample

#### 6 Morningstar Style Box™ as of MM-DD-YY



Style	% Mkt Cap
Giant	0.00
Large	3.41
Medium	65.73
Small	22.69
Micro	8.17

#### 7 Morningstar Super Sectors as of MM-DD-YY

Sector	% Mkt Cap
Cyclical	23.71
Sensitive	53.16
Defensive	23.13

#### 8 Risk Measures as of MM-DD-YY

Metric	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	27.90	1.27	1.05
3 Yr Beta	1.17	—	1.04
3 Yr Alpha	11.66	—	1.74

### 1 Morningstar Category

The Morningstar Category is a system of grouping funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio statistics and compositions over the past three years).

### 2 Investment Strategy

The investment strategy describes the goal of the investment option, as well as how it directs investments to achieve this goal.

### 3 Volatility Analysis

Gives investors a sense of "best" and "worst" case scenarios based upon an investment's actual performance history. An overall risk assessment and its category average are clearly illustrated, while explanatory text explains an investment's price fluctuations relative to the market and other investments.

### 4 Portfolio Composition

Breakdown of the fund's portfolio holdings into general investment classes: Stocks, Bonds, Cash, and Other. It also includes the percentage of foreign stocks in the portfolio.

### 5 Top 5 Holdings

The fund's top portfolio holdings, listed as a percentage of total fund assets.

### 6 Morningstar Style Box™

The Morningstar Style Box reveals a fund's investment strategy as of the date noted on this report.

For equity funds the vertical axis shows the market capitalization of the long stocks owned and the horizontal axis shows investment style (value, blend, or growth).

For fixed-income funds, the vertical axis shows the credit quality of the long bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration.

For corporate and municipal bonds, Morningstar surveys credit rating information from fund companies on a periodic basis (e.g., quarterly). In compiling credit rating information, Morningstar instructs fund companies to only use ratings that have been assigned by a Nationally Recognized Statistical Rating Organization (NRSRO). If two NRSROs have rated a security, fund companies are to report the lowest rating to Morningstar. If a rating is unavailable or unpublished, then the security or issuer is categorized as Not Rated/Not Available. US Government Securities issued by the US Treasury or US Government Agencies are included in the US Government category. PLEASE NOTE: Morningstar, Inc. is not itself an NRSRO nor does it issue a credit rating on the fund. An NRSRO rating on a fixed-income security can change from time-to-time.

### 7 Morningstar Sectors

The Morningstar Sectors divide the economy into three primary sectors: the Information Economy, the Service Economy, and the Manufacturing Economy, in addition to 12 industry groupings.

### 8 Risk Measures

Beta is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market. Alpha measures the difference between a fund's actual returns and its expected performance, given its level of risk (as measured by beta). Standard deviation is a statistical measure of the volatility of the fund's returns.

This information must be accompanied by performance and the appropriate disclosures. This information is not intended as investment advice or recommendations for any individual.

# Allspring Growth Inst SGRNX

Release Date:  
06-30-2024

## Morningstar Category

Large Growth

## Overall Morningstar Rating™

★★

Out of 1092 Large Growth funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Average

## Morningstar Risk

Above Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks long-term capital appreciation.

The fund invests at least 80% of its total assets in equity securities and up to 25% of the fund's total assets in equity securities of foreign issuers through ADRs and similar investments. It invests principally in equity securities of companies that the advisor believes have prospects for robust and sustainable growth of revenues and earnings. The fund may invest in the equity securities of companies of any market capitalization.

## Volatility Analysis

Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

## Portfolio Analysis

### Composition as of 06-30-24



### Top 5 Holdings as of 06-30-24

Company	% Assets
Microsoft Corp	12.27
NVIDIA Corp	10.99
Amazon.com Inc	8.63
Apple Inc	6.58
Meta Platforms Inc Class A	5.95

Total Number of Stock Holdings	78
Total Number of Bond Holdings	0
Annual Turnover Ratio %	58.00
Total Fund Assets (\$mil)	3,163.52

## Operations

Fund Inception Date	02-24-00	Management Company	Allspring Funds Management, LLC
Portfolio Manager(s)	Thomas C. Ognar	Web Site	www.allspringglobal.com

### Morningstar Equity Style Box™ as of 06-30-24

Style	% Mkt Cap
Giant	58.31
Large	15.44
Medium	19.90
Small	5.89
Micro	0.47

### Morningstar Super Sectors as of 06-30-24

Sector	% Fund
Cyclical	25.39
Sensitive	68.15
Defensive	6.46

Risk Measures as of 06-30-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	22.28	1.25	1.03
3 Yr Beta	1.15	—	1.03
3 Yr Alpha	-8.93	—	2.31

# American Funds American Balanced R5E RLEFX

Release Date:  
06-30-2024

## Morningstar Category

Moderate Allocation

## Overall Morningstar Rating™

★★★★

Out of 689 Moderate Allocation funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Above Average

## Morningstar Risk

Below Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks conservation of capital, current income and long-term growth of capital and income.

The fund uses a balanced approach to invest in a broad range of securities, including common stocks and investment-grade bonds. It also invests in securities issued and guaranteed by the U.S. government and by federal agencies and instrumentalities. In addition, the fund may invest a portion of its assets in common stocks, most of which have a history of paying dividends, bonds and other securities of issuers domiciled outside the United States.

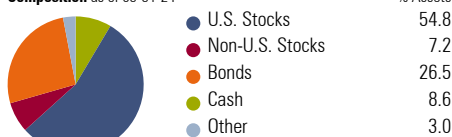
## Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

## Portfolio Analysis

### Composition as of 03-31-24



### Top 5 Holdings as of 03-31-24

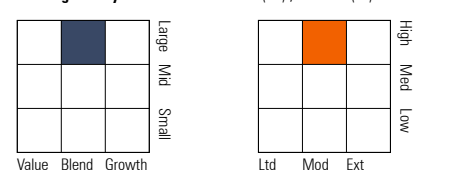
Company	% Assets
Microsoft Corp	4.63
Broadcom Inc	4.52
Cap Grp Cent Fd Ser Ii	3.01
Meta Platforms Inc Class A	1.69
Philip Morris International Inc	1.68

Total Number of Stock Holdings	189
Total Number of Bond Holdings	2543
Annual Turnover Ratio %	171.00
Total Fund Assets (\$mil)	226,661.61

## Operations

Fund Inception Date	11-20-15	Management Company	Capital Research and Management Company
Portfolio Manager(s)	Hilda L. Applbaum	Web Site	www.americanfunds.com

### Morningstar Style Box™ as of 03-31-24(EQ) ; 03-31-24(F-I)



### Morningstar Super Sectors as of 03-31-24

Sector	% Fund
Cyclical	23.51
Sensitive	51.41
Defensive	25.07

Risk Measures as of 06-30-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	12.26	0.69	0.99
3 Yr Beta	0.96	—	1.01
3 Yr Alpha	3.74	—	2.31

# American Funds Europacific Growth R5E RERHX

Release Date:  
06-30-2024

## Morningstar Category

Foreign Large Growth

## Overall Morningstar Rating™

★★★

Out of 383 Foreign Large Growth funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Average

## Morningstar Risk

Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks long-term growth of capital.

The fund invests primarily in common stocks of in Europe and the Pacific Basin that the investment adviser believes have the potential for growth. Growth stocks are stocks that the investment adviser believes have the potential for above-average capital appreciation. It normally will invest at least 80% of its net assets in securities of issuers in Europe and the Pacific Basin. The fund may invest a portion of its assets in common stocks and other securities of companies in emerging markets.

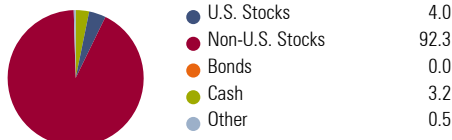
## Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

## Portfolio Analysis

### Composition as of 03-31-24



### Top 5 Holdings as of 03-31-24

Security	% Assets
Novo Nordisk A/S Class B	4.94
Taiwan Semiconductor Manufacturing Co Ltd	3.15
Airbus SE	2.68
Safran SA	2.48
ASML Holding NV	2.14

Total Number of Stock Holdings	330
Total Number of Bond Holdings	0
Annual Turnover Ratio %	34.00
Total Fund Assets (\$mil)	136,044.44

## Operations

Fund Inception Date	11-20-15	Management Company	Capital Research and Management Company
Portfolio Manager(s)	Carl M. Kawaja	Web Site	www.americanfunds.com

### Morningstar Equity Style Box™ as of 03-31-24

Style	% Mkt Cap
Giant	60.06
Large	31.42
Medium	8.27
Small	0.25
Micro	0.00

### Morningstar Super World Regions as of 03-31-24

Region	% Fund
Americas	13.88
Greater Europe	51.19
Greater Asia	34.93

### Risk Measures as of 06-30-24

Metric	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	18.08	1.01	0.89
3 Yr Beta	1.07	—	0.94
3 Yr Alpha	-2.69	—	1.40

# American Funds Fundamental Invs R5E RFNHX

Release Date:  
06-30-2024

## Morningstar Category

Large Blend

## Overall Morningstar Rating™

★★★

Out of 1302 Large Blend funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Average

## Morningstar Risk

Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks long-term growth of capital and income.

The fund invests primarily in common stocks of companies that appear to offer superior opportunities for capital growth and most of which have a history of paying dividends. It may invest significantly in securities of issuers domiciled outside the United States. The investment adviser uses a system of multiple portfolio managers in managing the fund's assets.

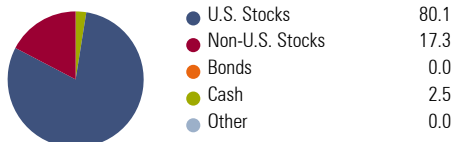
## Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

## Portfolio Analysis

### Composition as of 03-31-24



### Top 5 Holdings as of 03-31-24

Security	% Assets
Broadcom Inc	6.40
Microsoft Corp	6.26
Meta Platforms Inc Class A	2.63
Alphabet Inc Class C	2.51
Capital Group Central Cash Fund	2.34

Total Number of Stock Holdings	244
Total Number of Bond Holdings	0
Annual Turnover Ratio %	28.00
Total Fund Assets (\$mil)	136,028.77

## Operations

Fund Inception Date	11-20-15	Management Company	Capital Research and Management Company
Portfolio Manager(s)	Brady L. Enright	Web Site	www.americanfunds.com

### Morningstar Equity Style Box™ as of 03-31-24

Style	% Mkt Cap
Giant	42.26
Large	35.00
Medium	21.06
Small	1.61
Micro	0.07

### Morningstar Super Sectors as of 03-31-24

Sector	% Fund
Cyclical	23.66
Sensitive	53.28
Defensive	23.06

### Risk Measures as of 06-30-24

Metric	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	17.54	0.98	1.00
3 Yr Beta	0.96	—	1.01
3 Yr Alpha	-0.62	—	0.39

# American Funds US Government MMkt R4 RADXX

Release Date:  
06-30-2024

**Morningstar Category**  
Money Market-Taxable

**7-Day SEC Yield %**  
4.77

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks income while preserving capital and maintaining liquidity.

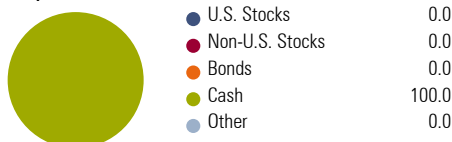
The fund will invest at least 99.5% of its total assets in cash, U.S. Treasury securities and other government securities guaranteed or issued by an agency or instrumentality of the U.S. government, and repurchase agreements that are fully collateralized by cash or government securities. Additionally, at least 80% of the fund's assets will normally be invested in securities that are issued or guaranteed by the U.S. government, its agencies and instrumentalities, and repurchase agreements that are fully collateralized by government securities.

### Category Description: Money Market-Taxable

These portfolios invest in short-term money market securities in order to provide a level of current income that is consistent with the preservation of capital. These funds do not designate themselves as Prime in Form N-MFP.

## Portfolio Analysis

Composition as of 06-30-24

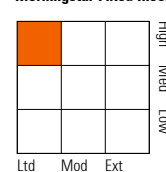


## Volatility Analysis

Risk: Below Average

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Morningstar Fixed Income Style Box™ as of 06-30-24



## Operations

Fund Inception Date	05-01-09
Total Fund Assets (\$mil)	32,129.78
Liquidity Fee	No
Redemption Gate	No
Portfolio Manager(s)	Management Team
Management Company	Capital Research and Management Company
Web Site	www.americanfunds.com

**Money Market Fund Disclosure** Government Money Market Funds that have chosen not to rely on the ability to impose liquidity fees and suspend redemptions: You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

# American Funds 2010 Trgt Date Retire R4 RDATX

Release Date:  
06-30-2024

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

**Overall Morningstar Rating™**  
★★★★

**Morningstar Return**  
Above Average

**Morningstar Risk**  
Average

Out of 84 Target-Date 2000-2010 funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks growth, income and conservation of capital.

The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it continues past its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

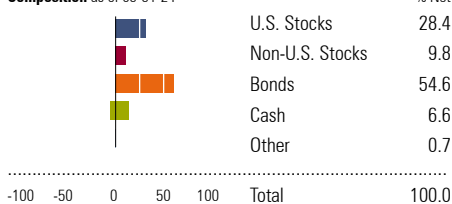
## Volatility Analysis

Risk: Below Average

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

## Portfolio Analysis

Composition as of 03-31-24



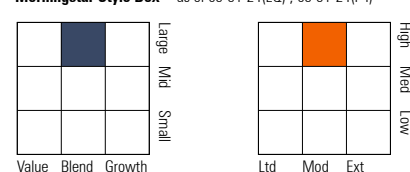
Top 5 Holdings as of 03-31-24	% Assets
American Funds Income Fund of Amer R6	17.34
American Funds Interm Bd Fd of Amer R6	10.62
American Funds Bond Fund of Amer R6	9.78
American Funds ST Bd Fd of Amer R6	7.47
American Funds American Balanced R6	7.07

Total Number of Holdings	18
Annual Turnover Ratio %	8.00
Total Fund Assets (\$mil)	3,903.11

## Operations

Fund Inception Date	02-01-07
Portfolio Manager(s)	Wesley K.-S. Phoa

Morningstar Style Box™ as of 03-31-24(EQ) ; 03-31-24(F-I)



Morningstar Super Sectors as of 03-31-24	% Fund
Cyclical	28.98
Sensitive	42.58
Defensive	28.43

Risk Measures as of 06-30-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	8.94	0.50	0.98
3 Yr Beta	0.70	—	0.99
3 Yr Alpha	-0.29	—	0.20

Management Company	Capital Research and Management Company
Web Site	www.americanfunds.com

# American Funds 2015 Trgt Date Retire R4 RDBTX

Release Date:  
06-30-2024

## Morningstar Category

Target-Date 2015

## Overall Morningstar Rating™

★★★★★

Out of 102 Target-Date 2015 funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Above Average

## Morningstar Risk

Below Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks growth, income and conservation of capital.

The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it continues past its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

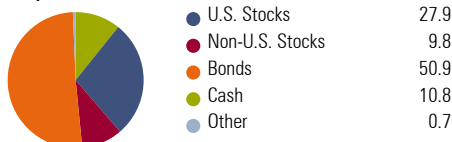
## Volatility Analysis

Risk: Below Average

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

## Portfolio Analysis

### Composition as of 03-31-24



### Top 5 Holdings as of 03-31-24

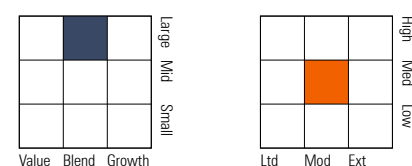
Asset	% Assets
American Funds Income Fund of Amer R6	12.90
American Funds Bond Fund of Amer R6	8.76
American Funds Interim Bd Fd of Amer R6	8.45
American Funds Inflation Linked Bd R6	7.91
American Funds American Balanced R6	7.15

Total Number of Holdings	21
Annual Turnover Ratio %	7.00
Total Fund Assets (\$mil)	4,963.85

## Operations

Fund Inception Date	02-01-07	Management Company	Capital Research and Management Company
Portfolio Manager(s)	Wesley K.-S. Phoa	Web Site	www.americanfunds.com

### Morningstar Style Box™ as of 03-31-24(EQ) ; 03-31-24(F-I)



### Morningstar Super Sectors as of 03-31-24

Sector	% Fund
Cyclical	28.17
Sensitive	43.87
Defensive	27.95

Risk Measures as of 06-30-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	9.54	0.53	0.96
3 Yr Beta	0.75	—	0.96
3 Yr Alpha	-0.10	—	0.10

# American Funds 2020 Trgt Date Retire R4 RDCTX

Release Date:  
06-30-2024

## Morningstar Category

Target-Date 2020

## Overall Morningstar Rating™

★★★★★

Out of 133 Target-Date 2020 funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Above Average

## Morningstar Risk

Below Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks growth, income and conservation of capital.

The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it continues past its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

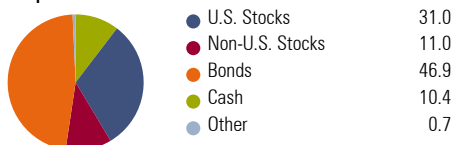
## Volatility Analysis

Risk: Below Average

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

## Portfolio Analysis

### Composition as of 03-31-24



### Top 5 Holdings as of 03-31-24

Asset	% Assets
American Funds Income Fund of Amer R6	11.49
American Funds American Balanced R6	8.05
American Funds Bond Fund of Amer R6	7.92
American Funds Inflation Linked Bd R6	7.89
American Funds American Mutual R6	6.05

Total Number of Holdings	21
Annual Turnover Ratio %	6.00
Total Fund Assets (\$mil)	15,766.53

## Operations

Fund Inception Date	02-01-07	Management Company	Capital Research and Management Company
Portfolio Manager(s)	Wesley K.-S. Phoa	Web Site	www.americanfunds.com

### Morningstar Style Box™ as of 03-31-24(EQ) ; 03-31-24(F-I)



### Morningstar Super Sectors as of 03-31-24

Sector	% Fund
Cyclical	27.62
Sensitive	44.97
Defensive	27.41

Risk Measures as of 06-30-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	10.17	0.57	0.95
3 Yr Beta	0.80	—	0.95
3 Yr Alpha	0.18	—	-0.24

# American Funds 2025 Trgt Date Retire R4 RDDTX

Release Date:  
06-30-2024

## Morningstar Category

Target-Date 2025

## Overall Morningstar Rating™

★★★★★

Out of 196 Target-Date 2025 funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Above Average

## Morningstar Risk

Below Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks growth, income and conservation of capital.

The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings.

The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

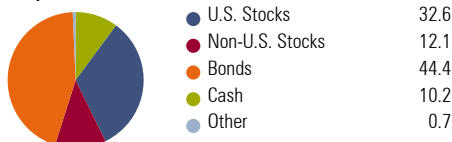
## Volatility Analysis

Risk: Below Average

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

## Portfolio Analysis

### Composition as of 03-31-24



### Top 5 Holdings as of 03-31-24

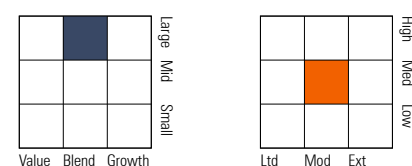
Asset	% Assets
American Funds American Balanced R6	8.13
American Funds Bond Fund of Amer R6	7.74
American Funds Inflation Linked Bd R6	7.56
American Funds Income Fund of Amer R6	7.55
American Funds American Mutual R6	6.19

Total Number of Holdings	24
Annual Turnover Ratio %	5.00
Total Fund Assets (\$mil)	33,144.15

## Operations

Fund Inception Date	02-01-07	Management Company	Capital Research and Management Company
Portfolio Manager(s)	Wesley K.-S. Phoa	Web Site	www.americanfunds.com

### Morningstar Style Box™ as of 03-31-24(EQ) ; 03-31-24(F-I)



### Morningstar Super Sectors as of 03-31-24

Sector	% Fund
Cyclical	27.20
Sensitive	46.42
Defensive	26.38

### Risk Measures as of 06-30-24

Metric	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	10.91	0.61	0.95
3 Yr Beta	0.86	—	0.96
3 Yr Alpha	0.39	—	-1.03

# American Funds 2030 Trgt Date Retire R4 RDET

Release Date:  
06-30-2024

## Morningstar Category

Target-Date 2030

## Overall Morningstar Rating™

★★★★★

Out of 198 Target-Date 2030 funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

High

## Morningstar Risk

Below Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks growth, income and conservation of capital.

The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings.

The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

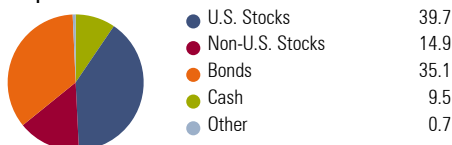
## Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

## Portfolio Analysis

### Composition as of 03-31-24



### Top 5 Holdings as of 03-31-24

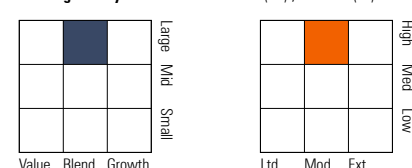
Asset	% Assets
American Funds American Balanced R6	8.00
American Funds Capital World Gr&Inc R6	7.09
American Funds American Mutual R6	7.06
American Funds AMCAP R6	6.11
American Funds Bond Fund of Amer R6	5.88

Total Number of Holdings	23
Annual Turnover Ratio %	2.00
Total Fund Assets (\$mil)	47,688.86

## Operations

Fund Inception Date	02-01-07	Management Company	Capital Research and Management Company
Portfolio Manager(s)	Wesley K.-S. Phoa	Web Site	www.americanfunds.com

### Morningstar Style Box™ as of 03-31-24(EQ) ; 03-31-24(F-I)



### Morningstar Super Sectors as of 03-31-24

Sector	% Fund
Cyclical	27.07
Sensitive	48.18
Defensive	24.75

### Risk Measures as of 06-30-24

Metric	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	12.20	0.68	0.97
3 Yr Beta	0.96	—	0.96
3 Yr Alpha	1.32	—	2.64

# American Funds 2035 Trgt Date Retire R4

RDFTX

Release Date:  
06-30-2024

## Morningstar Category

Target-Date 2035

## Overall Morningstar Rating™

★★★★★

Out of 190 Target-Date 2035 funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

High

## Morningstar Risk

Below Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks growth, income and conservation of capital.

The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings.

The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

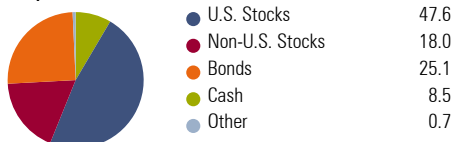
## Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

## Portfolio Analysis

### Composition as of 03-31-24



### Top 5 Holdings as of 03-31-24

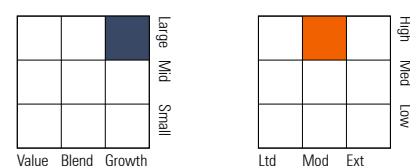
Holder	% Assets
American Funds American Balanced R6	7.60
American Funds Growth Fund of Amer R6	6.87
American Funds Capital World Gr&Inc R6	6.79
American Funds American Mutual R6	6.66
American Funds Fundamental Invs R6	6.53

Total Number of Holdings	24
Annual Turnover Ratio %	1.00
Total Fund Assets (\$mil)	45,943.23

## Operations

Fund Inception Date	02-01-07
Portfolio Manager(s)	Wesley K.-S. Phoa

### Morningstar Style Box™ as of 03-31-24(EQ) ; 03-31-24(F-I)



### Morningstar Super Sectors as of 03-31-24

Sector	% Fund
Cyclical	27.02
Sensitive	49.16
Defensive	23.83

Risk Measures as of 06-30-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	13.67	0.77	0.98
3 Yr Beta	1.08	—	0.98
3 Yr Alpha	2.29	—	1.41

Management Company	Capital Research and Management Company
Web Site	www.americanfunds.com

# American Funds 2040 Trgt Date Retire R4

RDGTX

Release Date:  
06-30-2024

## Morningstar Category

Target-Date 2040

## Overall Morningstar Rating™

★★★★★

Out of 193 Target-Date 2040 funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

High

## Morningstar Risk

Below Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks growth, income and conservation of capital.

The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings.

The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

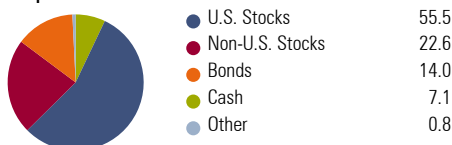
## Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

## Portfolio Analysis

### Composition as of 03-31-24



### Top 5 Holdings as of 03-31-24

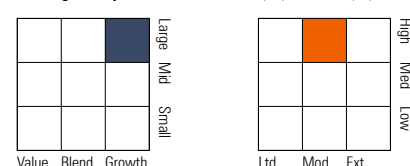
Holder	% Assets
American Funds American Balanced R6	8.00
American Funds Fundamental Invs R6	7.37
American Funds Growth Fund of Amer R6	7.25
American Funds AMCAP R6	7.16
American Funds Capital World Gr&Inc R6	7.08

Total Number of Holdings	22
Annual Turnover Ratio %	1.00
Total Fund Assets (\$mil)	42,110.49

## Operations

Fund Inception Date	02-01-07
Portfolio Manager(s)	Wesley K.-S. Phoa

### Morningstar Style Box™ as of 03-31-24(EQ) ; 03-31-24(F-I)



### Morningstar Super Sectors as of 03-31-24

Sector	% Fund
Cyclical	27.20
Sensitive	49.36
Defensive	23.45

Risk Measures as of 06-30-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	14.97	0.84	1.00
3 Yr Beta	1.17	—	1.00
3 Yr Alpha	3.32	—	1.30

Management Company	Capital Research and Management Company
Web Site	www.americanfunds.com

# American Funds 2045 Trgt Date Retire R4 RDHTX

Release Date:  
06-30-2024

## Morningstar Category

Target-Date 2045

## Overall Morningstar Rating™

★★★★★

Out of 190 Target-Date 2045 funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

High

## Morningstar Risk

Below Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks growth, income and conservation of capital.

The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings.

The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

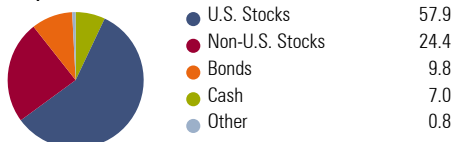
## Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

## Portfolio Analysis

### Composition as of 03-31-24



### Top 5 Holdings as of 03-31-24

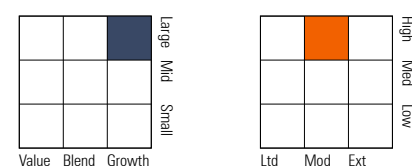
Holder	% Assets
American Funds Fundamental Invs R6	8.06
American Funds American Balanced R6	7.85
American Funds Capital World Gr&Inc R6	7.68
American Funds New Perspective R6	7.23
American Funds Growth Fund of Amer R6	7.22

Total Number of Holdings	19
Annual Turnover Ratio %	2.00
Total Fund Assets (\$mil)	35,169.95

## Operations

Fund Inception Date	02-01-07
Portfolio Manager(s)	Wesley K.-S. Phoa

### Morningstar Style Box™ as of 03-31-24(EQ) ; 03-31-24(F-I)



### Morningstar Super Sectors as of 03-31-24

Sector	% Fund
Cyclical	27.36
Sensitive	49.31
Defensive	23.32

Risk Measures as of 06-30-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	15.44	0.86	0.98
3 Yr Beta	1.21	—	0.98
3 Yr Alpha	3.55	—	1.08

Management Company	Capital Research and Management Company
Web Site	www.americanfunds.com

# American Funds 2050 Trgt Date Retire R4 RDITX

Release Date:  
06-30-2024

## Morningstar Category

Target-Date 2050

## Overall Morningstar Rating™

★★★★★

Out of 191 Target-Date 2050 funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Above Average

## Morningstar Risk

Below Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks growth, income and conservation of capital.

The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings.

The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

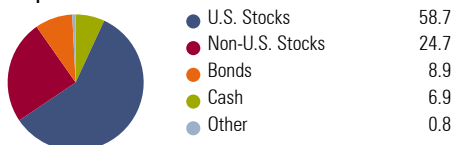
## Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

## Portfolio Analysis

### Composition as of 03-31-24



### Top 5 Holdings as of 03-31-24

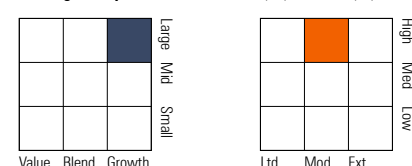
Holder	% Assets
American Funds New Perspective R6	8.93
American Funds Fundamental Invs R6	8.23
American Funds SMALLCAP World R6	8.15
American Funds Washington Mutual R6	8.00
American Funds Capital World Gr&Inc R6	7.81

Total Number of Holdings	19
Annual Turnover Ratio %	1.00
Total Fund Assets (\$mil)	31,566.91

## Operations

Fund Inception Date	02-01-07
Portfolio Manager(s)	Wesley K.-S. Phoa

### Morningstar Style Box™ as of 03-31-24(EQ) ; 03-31-24(F-I)



### Morningstar Super Sectors as of 03-31-24

Sector	% Fund
Cyclical	27.38
Sensitive	49.63
Defensive	22.98

Risk Measures as of 06-30-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	15.73	0.88	0.97
3 Yr Beta	1.23	—	0.97
3 Yr Alpha	3.55	—	0.98

Management Company	Capital Research and Management Company
Web Site	www.americanfunds.com



# American Funds 2055 Trgt Date Retire R4 RDJTX

Release Date:  
06-30-2024

## Morningstar Category

Target-Date 2055

## Overall Morningstar Rating™

★★★★

Out of 190 Target-Date 2055 funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Above Average

## Morningstar Risk

Low

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks growth, income and conservation of capital.

The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings.

The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

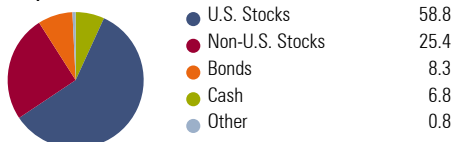
## Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

## Portfolio Analysis

### Composition as of 03-31-24



### Top 5 Holdings as of 03-31-24

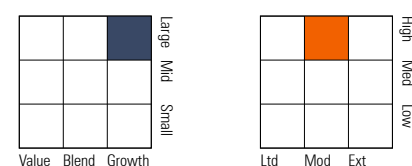
Fund Name	% Assets
American Funds SMALLCAP World R6	9.18
American Funds New Perspective R6	9.11
American Funds Fundamental Invs R6	9.02
American Funds Capital World GrdInc R6	8.73
American Funds Washington Mutual R6	8.02

Total Number of Holdings	17
Annual Turnover Ratio %	1.00
Total Fund Assets (\$mil)	22,001.03

## Operations

Fund Inception Date	02-01-10
Portfolio Manager(s)	Wesley K.-S. Phoa

### Morningstar Style Box™ as of 03-31-24(EQ) ; 03-31-24(F-I)



### Morningstar Super Sectors as of 03-31-24

Sector	% Fund
Cyclical	27.46
Sensitive	50.00
Defensive	22.53

### Risk Measures as of 06-30-24

Metric	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	15.94	0.89	0.98
3 Yr Beta	1.24	—	0.97
3 Yr Alpha	3.57	—	0.95

Management Company	Capital Research and Management Company
Web Site	www.americanfunds.com

# American Funds 2060 Trgt Date Retire R6 RFUTX

Release Date:  
06-30-2024

## Morningstar Category

Target-Date 2060

## Overall Morningstar Rating™

★★★★

Out of 189 Target-Date 2060 funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Above Average

## Morningstar Risk

Low

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks growth, income and conservation of capital.

The fund normally invests a greater portion of its assets in fixed income, equity income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings.

The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

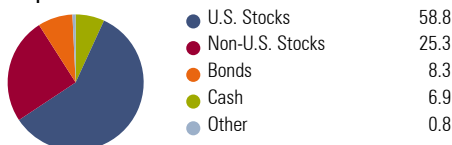
## Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

## Portfolio Analysis

### Composition as of 03-31-24



### Top 5 Holdings as of 03-31-24

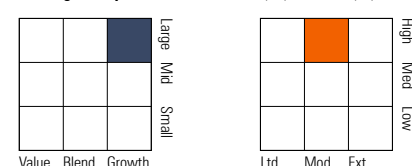
Fund Name	% Assets
American Funds SMALLCAP World R6	10.04
American Funds New Perspective R6	9.98
American Funds Fundamental Invs R6	9.01
American Funds Capital World GrdInc R6	8.74
American Funds Washington Mutual R6	8.03

Total Number of Holdings	16
Annual Turnover Ratio %	1.00
Total Fund Assets (\$mil)	13,004.12

## Operations

Fund Inception Date	03-27-15
Portfolio Manager(s)	Wesley K.-S. Phoa

### Morningstar Style Box™ as of 03-31-24(EQ) ; 03-31-24(F-I)



### Morningstar Super Sectors as of 03-31-24

Sector	% Fund
Cyclical	27.64
Sensitive	50.04
Defensive	22.33

### Risk Measures as of 06-30-24

Metric	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	15.99	0.90	0.97
3 Yr Beta	1.25	—	0.97
3 Yr Alpha	3.91	—	1.02

Management Company	Capital Research and Management Company
Web Site	www.americanfunds.com

# AMG Renaissance Large Cap Growth I MRLSX

Release Date:  
06-30-2024

## Morningstar Category

Large Growth

## Overall Morningstar Rating™

★★★

Out of 1092 Large Growth funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Average

## Morningstar Risk

Below Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks to provide investors with long-term capital appreciation.

The fund invests at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in securities of large-capitalization companies. The subadviser considers the term "large-capitalization" companies to generally refer to companies that, at the time of purchase, have a minimum market capitalization of approximately \$3 billion. It invests primarily in common stocks of U.S. large-capitalization companies.

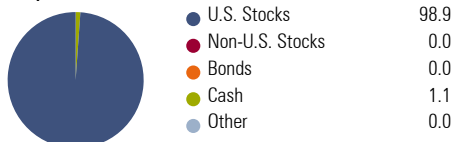
## Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

## Portfolio Analysis

### Composition as of 05-31-24



### Top 5 Holdings as of 05-31-24

Company	% Assets
Apple Inc	3.06
Microsoft Corp	3.04
Amazon.com Inc	2.49
Alphabet Inc Class A	2.41
KLA Corp	2.23

Total Number of Stock Holdings	55
Total Number of Bond Holdings	0
Annual Turnover Ratio %	35.00
Total Fund Assets (\$mil)	136.51

## Operations

Fund Inception Date	06-03-09	Management Company	AMG Funds LLC
Portfolio Manager(s)	Michael E. Schroer	Web Site	www.amgfunds.com

### Morningstar Equity Style Box™ as of 05-31-24

Style	% Mkt Cap
Giant	18.96
Large	54.17
Medium	23.59
Small	3.28
Micro	0.00

### Morningstar Super Sectors as of 05-31-24

Sector	% Fund
Cyclical	24.24
Sensitive	56.08
Defensive	19.69

### Risk Measures as of 06-30-24

Metric	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	17.41	0.97	0.81
3 Yr Beta	0.95	—	0.85
3 Yr Alpha	0.04	—	-0.01

# BlackRock Inflation Protected Bond Instl BPRIX

Release Date:  
06-30-2024

## Morningstar Category

Inflation-Protected Bond

## Overall Morningstar Rating™

★★★★

Out of 140 Inflation-Protected Bond funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Above Average

## Morningstar Risk

Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks to maximize real return, consistent with preservation of real capital and prudent investment management.

The fund invests at least 80% of its assets in inflation-indexed bonds of varying maturities issued by the U.S. and non-U.S. governments, their agencies or instrumentalities, and U.S. and non-U.S. corporations. It may invest up to 20% of its assets in non-investment grade bonds or securities of emerging market issuers. The fund maintains an average portfolio duration that is within ±40% of the duration of the Bloomberg U.S. Treasury Inflation Protected Securities Index (the benchmark).

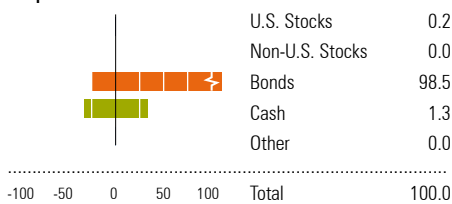
## Volatility Analysis

Risk: Below Average

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

## Portfolio Analysis

### Composition as of 05-31-24



### Top 5 Holdings as of 05-31-24

Company	% Assets
Us Ultra 10Yr Note Sep 24	6.59
Three-Month Sofr Future Jun 24	4.22
Three-Month Sofr Future Sep 24	4.12
United States Treasury Notes	3.69
United States Treasury Notes	3.67

Total Number of Stock Holdings	2
Total Number of Bond Holdings	151
Annual Turnover Ratio %	197.00
Total Fund Assets (\$mil)	1,935.76

## Operations

Fund Inception Date	06-28-04	Management Company	BlackRock Advisors LLC
Portfolio Manager(s)	David Rogal	Web Site	http://www.blackrock.com

### Morningstar Fixed Income Style Box™ as of 05-31-24

Metric	Value
Avg Eff Duration	6.49
Avg Eff Maturity	—
Avg Wtd Coupon	1.39
Avg Wtd Price	92.82

### Credit Analysis: % Bonds as of 05-31-24

Rating	%
AAA	2
AA	93
A	0
BBB	1
BB	1
B	0
Below B	0
Not Rated	3

### Risk Measures as of 06-30-24

Metric	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	7.34	0.99	0.83
3 Yr Beta	0.85	—	1.09
3 Yr Alpha	0.82	—	1.91

# BNY Mellon Sm/Md Cp Gr I SDSCX

Release Date:  
06-30-2024

## Morningstar Category

Mid-Cap Growth

## Overall Morningstar Rating™

★★

Out of 510 Mid-Cap Growth funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Below Average

## Morningstar Risk

High

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks long-term growth of capital.

To pursue its goal, the fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of small-cap and mid-cap U.S. companies. The adviser considers small-cap and mid-cap companies to be those companies with total market capitalizations that are equal to or less than the total market capitalization of the largest company included in the Russell Midcap® Index.

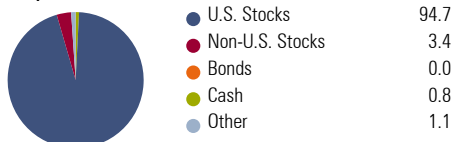
## Volatility Analysis

Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

## Portfolio Analysis

### Composition as of 05-31-24



### Top 5 Holdings as of 05-31-24

Company	% Assets
Freshpet Inc	2.99
EQT Corp	2.89
CoStar Group Inc	2.77
Planet Fitness Inc Class A	2.59
Celsius Holdings Inc	2.56

Total Number of Stock Holdings	82
Total Number of Bond Holdings	0
Annual Turnover Ratio %	36.02
Total Fund Assets (\$mil)	1,355.85

## Operations

Fund Inception Date	01-04-88	Management Company	BNY Mellon Investment Adviser, Inc
Portfolio Manager(s)	John R Porter	Web Site	<a href="https://im.bnymellon.com">https://im.bnymellon.com</a>

### Morningstar Equity Style Box™ as of 05-31-24

Style	% Mkt Cap
Giant	0.00
Large	1.70
Medium	51.47
Small	39.75
Micro	7.08

### Morningstar Super Sectors as of 05-31-24

Sector	% Fund
Cyclical	13.88
Sensitive	51.54
Defensive	34.59

Risk Measures as of 06-30-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	23.34	1.31	1.05
3 Yr Beta	1.15	—	1.05
3 Yr Alpha	-20.50	—	1.71

# Columbia Acorn Inst ACRNX

Release Date:  
06-30-2024

## Morningstar Category

Mid-Cap Growth

## Overall Morningstar Rating™

★

Out of 510 Mid-Cap Growth funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Low

## Morningstar Risk

Above Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks long-term capital appreciation.

The fund invests a majority of its net assets in the common stock of small- and mid-sized companies with market capitalizations generally in the range of market capitalizations in the Russell 2500 Growth Index, the fund's benchmark, (the index) at the time of purchase. It invests the majority of its assets in U.S. companies, but also may invest up to 33% of its total assets in foreign companies in developed markets (for example, Japan, Canada and the United Kingdom) and in emerging markets.

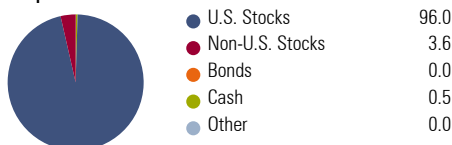
## Volatility Analysis

Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

## Portfolio Analysis

### Composition as of 05-31-24



### Top 5 Holdings as of 05-31-24

Company	% Assets
Churchill Downs Inc	2.83
Bio-Techne Corp	2.71
Five Below Inc	2.62
SPX Technologies Inc	2.51
Natera Inc	2.30

Total Number of Stock Holdings	97
Total Number of Bond Holdings	0
Annual Turnover Ratio %	64.00
Total Fund Assets (\$mil)	2,665.32

## Operations

Fund Inception Date	06-10-70	Management Company	Columbia Wanger Asset Management LLC
Portfolio Manager(s)	Erika K Maschmeyer	Web Site	<a href="http://www.columbiathreadneedleus.com">www.columbiathreadneedleus.com</a>

### Morningstar Equity Style Box™ as of 05-31-24

Style	% Mkt Cap
Giant	0.00
Large	0.51
Medium	39.12
Small	52.87
Micro	7.50

### Morningstar Super Sectors as of 05-31-24

Sector	% Fund
Cyclical	28.47
Sensitive	47.02
Defensive	24.49

Risk Measures as of 06-30-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	23.99	1.34	1.08
3 Yr Beta	1.18	—	1.07
3 Yr Alpha	-15.48	—	1.29

This information must be accompanied by performance and the appropriate disclosures. This information is not intended as investment advice or recommendations for any individual.

# Columbia Large Cap Index Inst NINDX

Release Date:  
06-30-2024

**Morningstar Category**  
Large Blend

**Overall Morningstar Rating™**  
★★★★

**Morningstar Return**  
Above Average

**Morningstar Risk**  
Average

Out of 1302 Large Blend funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks total return before fees and expenses that corresponds to the total return of the Standard & Poor's (S&P) 500® Index.

Under normal circumstances, the fund invests at least 80% of its net assets (including the amount of any borrowings for investment purposes) in common stocks that comprise the S&P 500 Index (the index). In seeking to match the performance of the index, the Investment Manager attempts to allocate the fund's assets among common stocks in approximately the same weightings as the index. The fund may invest in derivatives, such as futures (including equity index futures), for cash equitization purposes.

## Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

## Portfolio Analysis

### Composition as of 05-31-24



### Top 5 Holdings as of 05-31-24

Company	% Assets
Microsoft Corp	6.90
Apple Inc	6.25
NVIDIA Corp	6.06
Amazon.com Inc	3.61
Meta Platforms Inc Class A	2.30

Total Number of Stock Holdings	503
Total Number of Bond Holdings	0
Annual Turnover Ratio %	7.00
Total Fund Assets (\$mil)	3,562.47

## Operations

Fund Inception Date	12-15-93	Management Company	Columbia Mgmt Investment Advisers, LLC
Portfolio Manager(s)	Christopher Lo	Web Site	www.columbiamanagement.com

### Morningstar Equity Style Box™ as of 05-31-24

Style	% Mkt Cap
Giant	47.05
Large	34.41
Medium	18.11
Small	0.43
Micro	0.00

### Morningstar Super Sectors as of 05-31-24

Sector	% Fund
Cyclical	26.76
Sensitive	52.66
Defensive	20.59

Risk Measures as of 06-30-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	17.87	1.00	1.02
3 Yr Beta	1.00	—	1.05
3 Yr Alpha	-0.18	—	0.11

# Columbia Mid Cap Index Inst NMPAX

Release Date:  
06-30-2024

**Morningstar Category**  
Mid-Cap Blend

**Overall Morningstar Rating™**  
★★★

**Morningstar Return**  
Above Average

**Morningstar Risk**  
Above Average

Out of 397 Mid-Cap Blend funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks total return before fees and expenses that corresponds to the total return of the Standard & Poor's (S&P) MidCap 400® Index.

The fund invests at least 80% of its net assets (including the amount of any borrowings for investment purposes) in common stocks that comprise the S&P MidCap 400 Index. In seeking to match the performance of the index, the Investment Manager attempts to allocate the fund's assets among common stocks in approximately the same weightings as the index. The manager attempts to achieve at least a 95% correlation between the performance of the index and the fund's investment results, before fees and expenses.

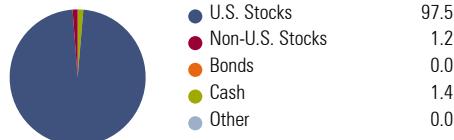
## Volatility Analysis

Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

## Portfolio Analysis

### Composition as of 05-31-24



### Top 5 Holdings as of 05-31-24

Company	% Assets
E-mini S&P MidCap 400 Future June 24	1.59
Columbia Short-Term Cash	1.37
Carlisle Companies Inc	0.75
GoDaddy Inc Class A	0.73
Williams-Sonoma Inc	0.70

Total Number of Stock Holdings	400
Total Number of Bond Holdings	0
Annual Turnover Ratio %	19.00
Total Fund Assets (\$mil)	2,611.71

## Operations

Fund Inception Date	03-31-00	Management Company	Columbia Mgmt Investment Advisers, LLC
Portfolio Manager(s)	Christopher Lo	Web Site	www.columbiamanagement.com

### Morningstar Equity Style Box™ as of 05-31-24

Style	% Mkt Cap
Giant	0.00
Large	0.20
Medium	36.82
Small	62.56
Micro	0.42

### Morningstar Super Sectors as of 05-31-24

Sector	% Fund
Cyclical	43.63
Sensitive	41.22
Defensive	15.15

Risk Measures as of 06-30-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	20.46	1.15	1.06
3 Yr Beta	1.04	—	1.06
3 Yr Alpha	-5.28	—	0.91

# Columbia Select Mid Cap Gro Fd I CLSPX

Release Date:  
06-30-2024

## Morningstar Category

Mid-Cap Growth

## Overall Morningstar Rating™

★★★

Out of 510 Mid-Cap Growth funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Average

## Morningstar Risk

Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks significant capital appreciation.

Under normal circumstances, the fund invests at least 80% of its net assets (including the amount of any borrowings for investment purposes) in equity securities (including, but not limited to, common stocks, preferred stocks and securities convertible into common or preferred stocks) of companies that have market capitalizations in the range of the companies in the Russell Midcap Index. It invests typically in common stocks of companies believed to have the potential for long-term, above-average earnings growth but may invest in companies for their short, medium or long-term prospects.

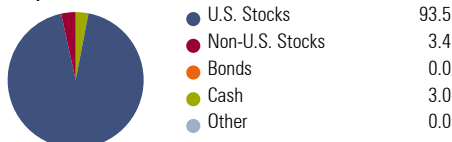
## Volatility Analysis

Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

## Portfolio Analysis

### Composition as of 05-31-24



### Top 5 Holdings as of 05-31-24

Holder	% Assets
Apollo Global Management Inc Class A	3.13
Columbia Short-Term Cash	3.04
CrowdStrike Holdings Inc Class A	3.00
Fair Isaac Corp	2.92
Domino's Pizza Inc	2.72

Total Number of Stock Holdings	66
Total Number of Bond Holdings	0
Annual Turnover Ratio %	152.00
Total Fund Assets (\$mil)	1,531.24

## Operations

Fund Inception Date	11-20-85	Management Company	Columbia Mgmt Investment Advisers, LLC
Portfolio Manager(s)	Daniel H. Cole	Web Site	www.columbiathreadneedleus.com

### Morningstar Equity Style Box™ as of 05-31-24

Style	% Mkt Cap
Giant	0.00
Large	13.57
Medium	76.28
Small	10.14
Micro	0.00

### Morningstar Super Sectors as of 05-31-24

Sector	% Fund
Cyclical	31.51
Sensitive	47.94
Defensive	20.57

### Risk Measures as of 06-30-24

Metric	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	23.43	1.31	1.05
3 Yr Beta	1.19	—	1.08
3 Yr Alpha	-11.48	—	0.96

# Columbia Small Cap Index Inst NMSCX

Release Date:  
06-30-2024

## Morningstar Category

Small Blend

## Overall Morningstar Rating™

★★★

Out of 573 Small Blend funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Average

## Morningstar Risk

Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks total return before fees and expenses that corresponds to the total return of the Standard & Poor's (S&P) SmallCap 600® Index.

Under normal circumstances, the fund invests at least 80% of its net assets (including the amount of any borrowings for investment purposes) in common stocks that comprise the S&P SmallCap 600 Index. The Investment Manager attempts to achieve at least a 95% correlation between the performance of the index and the fund's investment results, before fees and expenses. The fund may invest in derivatives, such as futures (including equity index futures), for cash equitization purposes.

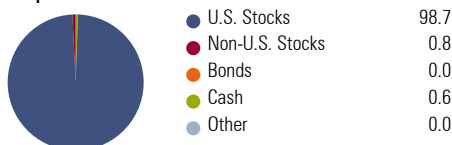
## Volatility Analysis

Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

## Portfolio Analysis

### Composition as of 05-31-24



### Top 5 Holdings as of 05-31-24

Holder	% Assets
iShares Core S&P Small-Cap ETF	1.33
E-mini Russell 2000 Index Future June 24	0.83
Abercrombie & Fitch Co Class A	0.72
Fabrinet	0.72
ATI Inc	0.65

Total Number of Stock Holdings	602
Total Number of Bond Holdings	0
Annual Turnover Ratio %	29.00
Total Fund Assets (\$mil)	3,138.54

## Operations

Fund Inception Date	10-15-96	Management Company	Columbia Mgmt Investment Advisers, LLC
Portfolio Manager(s)	Christopher Lo	Web Site	www.columbiamanagement.com

### Morningstar Equity Style Box™ as of 05-31-24

Style	% Mkt Cap
Giant	0.00
Large	0.00
Medium	0.70
Small	57.16
Micro	42.14

### Morningstar Super Sectors as of 05-31-24

Sector	% Fund
Cyclical	45.42
Sensitive	38.51
Defensive	16.06

### Risk Measures as of 06-30-24

Metric	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	21.29	1.19	1.03
3 Yr Beta	1.02	—	1.02
3 Yr Alpha	-9.57	—	1.17

# Delaware Diversified Income Instl DPFFX

Release Date:  
06-30-2024

**Morningstar Category**  
Intermediate Core-Plus Bond

**Overall Morningstar Rating™**  
★★★

**Morningstar Return**  
Above Average

**Morningstar Risk**  
Above Average

Out of 561 Intermediate Core-Plus Bond funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks maximum long-term total return, consistent with reasonable risk.

The fund invests in the following four sectors of the fixed income securities markets: the U.S. investment grade sector, the U.S. high yield sector, the international developed markets sector, and the emerging markets sector. It normally invests at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in fixed income securities. The fund's investments in emerging markets will, in the aggregate, be limited to no more than 20% of the fund's net assets.

## Volatility Analysis

Risk: Below Average

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

## Portfolio Analysis

### Composition as of 05-31-24



### Top 5 Holdings as of 05-31-24

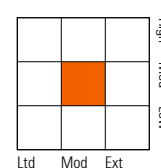
Security	% Assets
United States Treasury Notes 4.625%	3.21
United States Treasury Notes 4.625%	2.61
United States Treasury Notes 4%	2.28
United States Treasury Notes 4.625%	1.85
United States Treasury Notes 4%	1.72

Total Number of Stock Holdings	1
Total Number of Bond Holdings	808
Annual Turnover Ratio %	107.00
Total Fund Assets (\$mil)	2,991.95

## Operations

Fund Inception Date	10-28-02	Management Company	Delaware Management Company
Portfolio Manager(s)	Janaki Rao	Web Site	www.delawareinvestments.com

### Morningstar Fixed Income Style Box™ as of 04-30-24



Avg Eff Duration	6.57
Avg Eff Maturity	9.16
Avg Wtd Coupon	4.35
Avg Wtd Price	92.00

### Credit Analysis: % Bonds as of 04-30-24

AAA	57	BB	5
AA	3	B	3
A	11	Below B	1
BBB	21	Not Rated	0

### Risk Measures as of 06-30-24

Metric	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	8.27	1.11	1.10
3 Yr Beta	1.09	—	1.10
3 Yr Alpha	0.78	—	5.20

# Delaware Small Cap Value Instl DEVIX

Release Date:  
06-30-2024

**Morningstar Category**  
Small Value

**Overall Morningstar Rating™**  
★★★

**Morningstar Return**  
Average

**Morningstar Risk**  
Average

Out of 450 Small Value funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks capital appreciation.

Under normal circumstances, at least 80% of the fund's net assets, plus the amount of any borrowings for investment purposes, will be in investments of small-capitalization companies. It invests primarily in investments of small companies whose stock prices, in the portfolio managers' opinion, appear low relative to their underlying value or future potential.

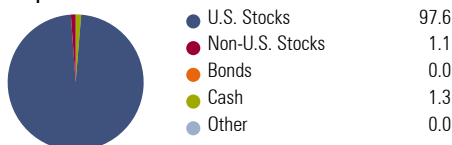
## Volatility Analysis

Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

## Portfolio Analysis

### Composition as of 05-31-24



### Top 5 Holdings as of 05-31-24

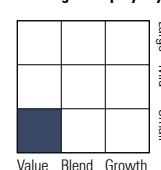
Security	% Assets
Atkore Inc	1.83
MasTec Inc	1.72
Stifel Financial Corp	1.66
Hancock Whitney Corp	1.63
Webster Financial Corp	1.59

Total Number of Stock Holdings	106
Total Number of Bond Holdings	0
Annual Turnover Ratio %	27.00
Total Fund Assets (\$mil)	4,500.41

## Operations

Fund Inception Date	11-09-92	Management Company	Delaware Management Company
Portfolio Manager(s)	Kelley McKee Carabasi	Web Site	www.delawareinvestments.com

### Morningstar Equity Style Box™ as of 05-31-24



Market Cap	% Mkt Cap
Giant	0.00
Large	1.14
Medium	6.90
Small	80.13
Micro	11.83

### Morningstar Super Sectors as of 05-31-24

Cyclical	48.38
Sensitive	41.50
Defensive	10.13

### Risk Measures as of 06-30-24

Metric	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	21.16	1.18	1.01
3 Yr Beta	0.97	—	1.02
3 Yr Alpha	-6.40	—	1.11

# Heartland Mid Cap Value Institutional HNMDX

Release Date:  
06-30-2024

## Morningstar Category

Mid-Cap Value

## Overall Morningstar Rating™

★★★★

Out of 374 Mid-Cap Value funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Above Average

## Morningstar Risk

Below Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks long-term capital appreciation and modest current income.

Under normal circumstances, at least 80% of the fund's net assets are invested in common stocks and other equity securities of mid-capitalization companies. It invests primarily in a concentrated number (generally 40 to 60) of mid-capitalization common stocks selected on a value basis and whose current market prices, in Heartland Advisors' judgment, are undervalued relative to their intrinsic value.

## Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

## Portfolio Analysis

### Composition as of 06-30-24



### Top 5 Holdings as of 06-30-24

Company	% Assets
Quest Diagnostics Inc	4.34
Public Storage	3.95
NOV Inc	3.72
Centene Corp	3.61
Northern Trust Corp	3.49

Total Number of Stock Holdings	51
Total Number of Bond Holdings	0
Annual Turnover Ratio %	84.00
Total Fund Assets (\$mil)	622.55

## Operations

Fund Inception Date	10-31-14	Management Company	Heartland Advisors Inc
Portfolio Manager(s)	Colin McWey	Web Site	www.heartlandfunds.com

### Morningstar Equity Style Box™ as of 06-30-24

Style	% Mkt Cap
Giant	0.00
Large	6.67
Medium	63.70
Small	28.79
Micro	0.84

### Morningstar Super Sectors as of 06-30-24

Sector	% Fund
Cyclical	31.60
Sensitive	37.72
Defensive	30.69

Risk Measures as of 06-30-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	17.17	0.96	0.90
3 Yr Beta	0.83	—	0.90
3 Yr Alpha	-2.76	—	0.71

# Invesco Developing Markets A ODMAX

Release Date:  
06-30-2024

## Morningstar Category

Diversified Emerging Mkts

## Overall Morningstar Rating™

★★

Out of 718 Diversified Emerging Mkts funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Below Average

## Morningstar Risk

Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks capital appreciation.

The fund mainly invests in common stocks of issuers in developing and emerging markets throughout the world and at times it may invest up to 100% of its total assets in foreign securities. Under normal market conditions, the fund will invest at least 80% of its net assets, plus borrowings for investment purposes, in equity securities of issuers whose principal activities are in a developing market, i.e. are in a developing market or are economically tied to a developing market country, and in derivatives and other instruments that have economic characteristics similar to such securities.

## Volatility Analysis

Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

## Portfolio Analysis

### Composition as of 05-31-24



### Top 5 Holdings as of 05-31-24

Company	% Assets
Taiwan Semiconductor Manufacturing Co Ltd	10.17
Tencent Holdings Ltd	6.01
Grupo Mexico SAB de CV Class B	5.02
Kotak Mahindra Bank Ltd	4.63
H World Group Ltd ADR	4.55

Total Number of Stock Holdings	79
Total Number of Bond Holdings	1
Annual Turnover Ratio %	25.00
Total Fund Assets (\$mil)	21,048.98

## Operations

Fund Inception Date	11-18-96	Management Company	Invesco Advisers, Inc.
Portfolio Manager(s)	Justin M. Leverenz	Web Site	www.invesco.com

### Morningstar Equity Style Box™ as of 05-31-24

Style	% Mkt Cap
Giant	66.71
Large	29.67
Medium	3.45
Small	0.16
Micro	0.01

### Morningstar Super World Regions as of 05-31-24

Region	% Fund
Americas	22.41
Greater Europe	16.45
Greater Asia	61.14

Risk Measures as of 06-30-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	19.51	1.09	1.10
3 Yr Beta	1.03	—	1.08
3 Yr Alpha	-9.79	—	2.04

# Invesco Value Opportunities A WVOAX

Release Date:  
06-30-2024

## Morningstar Category

Mid-Cap Value

## Overall Morningstar Rating™

★★★★

Out of 374 Mid-Cap Value funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

High

## Morningstar Risk

High

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks total return through growth of capital and current income.

The fund normally invests in a portfolio of common stocks, preferred stocks and convertible securities. The fund may invest in securities of issuers of any market capitalization; however, under normal market conditions, it invests a substantial portion of its assets in securities of mid-capitalization issuers. The fund may invest up to 10% of its net assets in real estate investment trusts (REITs) and up to 25% of its net assets in securities of foreign issuers, including securities of issuers located in emerging markets countries.

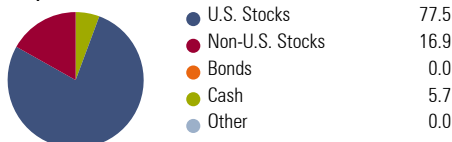
## Volatility Analysis

Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

## Portfolio Analysis

### Composition as of 05-31-24



### Top 5 Holdings as of 05-31-24

Holder	% Assets
Vertiv Holdings Co Class A	3.88
Vistra Corp	3.75
NRG Energy Inc	3.27
Coherent Corp	3.12
Fidelity National Information Services Inc	3.06

Total Number of Stock Holdings	64
Total Number of Bond Holdings	0
Annual Turnover Ratio %	70.00
Total Fund Assets (\$mil)	3,650.84

## Operations

Fund Inception Date	06-25-01	Management Company	Invesco Advisers, Inc.
Portfolio Manager(s)	Jonathan Edwards	Web Site	www.invesco.com

### Morningstar Equity Style Box™ as of 05-31-24

Style	% Mkt Cap
Giant	0.00
Large	18.47
Medium	42.57
Small	38.00
Micro	0.96

### Morningstar Super Sectors as of 05-31-24

Sector	% Fund
Cyclical	32.69
Sensitive	45.24
Defensive	22.06

Risk Measures as of 06-30-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	21.07	1.18	1.10
3 Yr Beta	0.94	—	1.02
3 Yr Alpha	2.59	—	-0.66

# Janus Henderson Triton T JATTX

Release Date:  
06-30-2024

## Morningstar Category

Small Growth

## Overall Morningstar Rating™

★★★

Out of 550 Small Growth funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Average

## Morningstar Risk

Below Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks long-term growth of capital.

The fund pursues its investment objective by investing at least 50% of its equity assets in small- and medium-sized companies. It may also invest in larger companies with strong growth potential. Small- and medium-sized companies are defined by the portfolio managers as those companies whose market capitalization falls within the range of companies in the Russell 2500® Growth Index at the time of initial purchase. The fund may also invest in foreign securities, which may include investments in emerging markets.

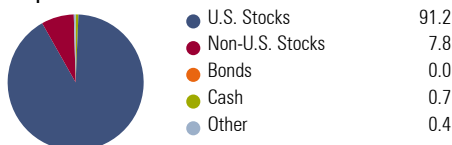
## Volatility Analysis

Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

## Portfolio Analysis

### Composition as of 04-30-24



### Top 5 Holdings as of 04-30-24

Holder	% Assets
SS&C Technologies Holdings Inc	2.39
Blackbaud Inc	2.28
Rentokil Initial PLC ADR	1.87
Crown Holdings Inc	1.79
WEX Inc	1.78

Total Number of Stock Holdings	124
Total Number of Bond Holdings	0
Annual Turnover Ratio %	19.00
Total Fund Assets (\$mil)	6,429.93

## Operations

Fund Inception Date	02-25-05	Management Company	Janus Henderson Investors US LLC
Portfolio Manager(s)	Jonathan D. Coleman	Web Site	www.janushenderson.com

### Morningstar Equity Style Box™ as of 04-30-24

Style	% Mkt Cap
Giant	0.00
Large	1.23
Medium	41.45
Small	47.13
Micro	10.19

### Morningstar Super Sectors as of 04-30-24

Sector	% Fund
Cyclical	18.92
Sensitive	53.56
Defensive	27.51

Risk Measures as of 06-30-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	19.61	1.10	0.88
3 Yr Beta	1.00	—	0.93
3 Yr Alpha	-12.28	—	0.88



This information must be accompanied by performance and the appropriate disclosures. This information is not intended as investment advice or recommendations for any individual.

# Lincoln Stable Value Account -LNTPA

Release Date  
06-30-24

**Morningstar Category**  
Stable Value

**Overall Morningstar Rating™**

**Morningstar Return**

**Morningstar Risk**

Rated against 522 Short-Term Bond funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.

## Investment Objective & Strategy

The primary objective is to maximize investment income while maintaining preservation of capital.

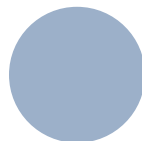
The portfolio is predominately invested in fixed income instruments diversified across asset classes, sectors, issuers and geography. The overall investment strategy is executed within the context of prudent asset / liability management and the constraints of the applicable laws and regulations.

## Notes

**For any investment option in the plan, including an option that is part of a model, you may obtain a prospectus or similar document by requesting one from your employer, visiting your plan's web site, or calling a Lincoln Financial representative at 800 234-3500.**

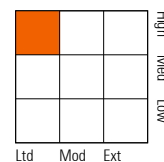
## Portfolio Analysis

Composition as of 06-30-24



	% Assets
● Synthetic GICs	0.0
● Traditional GICs	0.0
● Cash	0.0
● Other	100.0

**Morningstar Fixed Income Style Box™** as of 06-30-24



## What do Stable Value Funds invest in?

Stable value funds tend to invest in high-quality bonds with short- to intermediate-term maturities. They also purchase insurance contracts which aim to provide price stability on a day-to-day basis. This guaranteed account is a group annuity contract with a guarantee of principal and interest provided by Lincoln.

## Operations

Fund Inception Date	05-02-83
Total Fund Assets (\$mil)	16,981.03
Portfolio Manager	Management Team
Management Company	Macquarie Investment Management
Web Site	macquarie.com/investment-management
Issuer	Lincoln Financial Group

## Volatility Analysis

Risk: —

# Metropolitan West High Yield Bond I MWHIX

Release Date:  
06-30-2024

**Morningstar Category**  
High Yield Bond

**Overall Morningstar Rating™**  
★★★

**Morningstar Return**  
Average

**Morningstar Risk**  
Low

Out of 594 High Yield Bond funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks to maximize long-term total return consistent with preservation of capital.

The fund pursues its objective by investing, under normal circumstances, at least 80% of its net assets plus any borrowings for investment purposes in high yield bonds (commonly known as "junk bonds"), which are bonds rated below investment grade or unrated bonds determined by the Adviser to be of comparable quality. Under normal circumstances, the portfolio duration is two to eight years and the fund's dollar-weighted average maturity ranges from two to fifteen years.

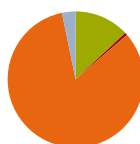
## Volatility Analysis

Risk: Below Average

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

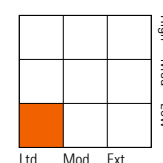
## Portfolio Analysis

Composition as of 05-31-24



	% Assets
● U.S. Stocks	0.0
● Non-U.S. Stocks	0.6
● Bonds	83.2
● Cash	13.0
● Other	3.2

**Morningstar Fixed Income Style Box™** as of 03-31-24



Avg Eff Duration	3.12
Avg Eff Maturity	4.15
Avg Wtd Coupon	6.07
Avg Wtd Price	92.31

**Top 5 Holdings** as of 05-31-24

	% Assets
Centene Corporation 4.25%	1.73
Tenet Healthcare Corporation 5.125%	1.73
	1.66
TransDigm, Inc. 6.375%	1.46
Ford Motor Credit Company LLC 4.063%	1.35

**Credit Analysis: % Bonds** as of 03-31-24

AAA	9	BB	31
AA	0	B	38
A	0	Below B	13
BBB	8	Not Rated	1

Risk Measures as of 06-30-24		Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	7.86	1.06	1.02	
3 Yr Beta	0.82	—	1.08	
3 Yr Alpha	2.72	—	0.85	

## Operations

Fund Inception Date	03-31-03	Management Company	Metropolitan West Asset Management, LLC.
Portfolio Manager(s)	Stephen M. Kane	Web Site	www.mwamilc.com

# PIMCO All Asset All Authority Inst PAUIX

Release Date:  
06-30-2024

## Morningstar Category

Tactical Allocation

## Overall Morningstar Rating™

★

## Morningstar Return

Low

## Morningstar Risk

Average

Out of 222 Tactical Allocation funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks maximum real return, consistent with preservation of real capital and prudent investment management.

The fund is a "fund of funds," which is a term used to describe mutual funds that pursue their investment objective by investing in other funds. It seeks to achieve its investment objective by investing substantially all of its assets in the least expensive class of shares of any actively managed or smart beta funds (including mutual funds or exchange-traded funds) of the Trust, or PIMCO ETF Trust or PIMCO Equity Series, each an affiliated open-end investment company, except other funds of funds.

## Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

## Portfolio Analysis

Composition as of 03-31-24

	% Net
U.S. Stocks	10.7
Non-U.S. Stocks	5.0
Bonds	88.0
Cash	-41.4
Other	37.7
<b>Total</b>	<b>100.0</b>

Top 5 Holdings as of 03-31-24

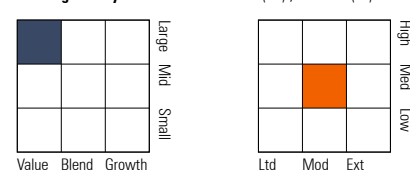
	% Assets
Ssb Loc 30 Day Tsr1m + 75Bp Tranche A	40.90
PIMCO Low Duration Instl	25.24
Pimco Fds	18.14
PIMCO Total Return Instl	17.90
Pimco Fds	12.67

Total Number of Holdings	42
Annual Turnover Ratio %	103.00
Total Fund Assets (\$mil)	1,279.75

## Operations

Fund Inception Date	10-31-03
Portfolio Manager(s)	Robert D. Arnott

Morningstar Style Box™ as of 03-31-24(EQ) ; 03-31-24(F-I)



Morningstar Super Sectors as of 03-31-24

	% Fund
Cyclical	0.00
Sensitive	0.00
Defensive	0.00

Risk Measures as of 06-30-24

	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	12.31	0.69	0.96
3 Yr Beta	0.94	—	1.13
3 Yr Alpha	-4.42	—	-18.42

Management Company	Pacific Investment Management Company, LLC
Web Site	www.pimco.com

# PIMCO Total Return I2 PTPPX

Release Date:  
06-30-2024

## Morningstar Category

Intermediate Core-Plus Bond

## Overall Morningstar Rating™

★★★

## Morningstar Return

Average

## Morningstar Risk

Average

Out of 561 Intermediate Core-Plus Bond funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks maximum total return, consistent with preservation of capital and prudent investment management.

The fund invests at least 65% of its total assets in a diversified portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements. It invests primarily in investment-grade debt securities, but may invest up to 20% of its total assets in high yield securities. It may invest up to 30% of its total assets in securities denominated in foreign currencies, and may invest beyond this limit in U.S. dollar-denominated securities of foreign issuers.

## Volatility Analysis

Risk: Below Average

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

## Portfolio Analysis

Composition as of 03-31-24

	% Net
U.S. Stocks	-0.5
Non-U.S. Stocks	0.0
Bonds	144.7
Cash	-47.8
Other	3.5
<b>Total</b>	<b>100.0</b>

Top 5 Holdings as of 03-31-24

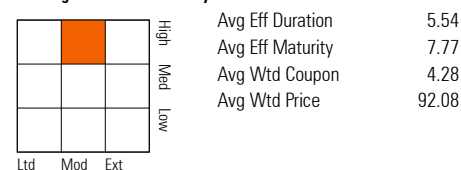
	% Assets
5 Year Treasury Note Future June 24	10.39
Federal National Mortgage Association 5%	6.76
Federal National Mortgage Association 3%	4.30
Pimco Fds	4.17
Federal National Mortgage Association 5.5%	3.79

Total Number of Stock Holdings	8
Total Number of Bond Holdings	7347
Annual Turnover Ratio %	377.00
Total Fund Assets (\$mil)	50,976.85

## Operations

Fund Inception Date	04-30-08
Portfolio Manager(s)	Mark R. Kiesel

Morningstar Fixed Income Style Box™ as of 03-31-24



Credit Analysis: % Bonds as of 03-31-24

AAA	69	BB	4
AA	4	B	1
A	11	Below B	1
BBB	10	Not Rated	0

Risk Measures as of 06-30-24

	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	7.65	1.03	1.02
3 Yr Beta	1.02	—	1.03
3 Yr Alpha	0.28	—	1.87

Management Company	Pacific Investment Management Company, LLC
Web Site	www.pimco.com

# Principal MidCap R4 PMBSX

Release Date:  
06-30-2024

## Morningstar Category

Mid-Cap Growth

## Overall Morningstar Rating™

★★★★★

Out of 510 Mid-Cap Growth funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

High

## Morningstar Risk

Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks long-term growth of capital.

Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies with medium market capitalizations at the time of purchase. For this fund, companies with medium market capitalizations are those with market capitalizations within the range of companies comprising the Russell MidCap® Index. The fund also invests in foreign securities.

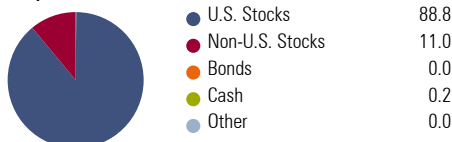
## Volatility Analysis

Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

## Portfolio Analysis

### Composition as of 05-31-24



### Top 5 Holdings as of 05-31-24

Company	% Assets
TransDigm Group Inc	5.87
Heico Corp Class A	5.07
	5.06
Copart Inc	5.02
KKR & Co Inc Ordinary Shares	4.78

Total Number of Stock Holdings	71
Total Number of Bond Holdings	0
Annual Turnover Ratio %	10.10
Total Fund Assets (\$mil)	24,209.09

## Operations

Fund Inception Date	12-06-00	Management Company	Principal Global Investors LLC
Portfolio Manager(s)	Bill Nolin	Web Site	www.principalfunds.com

### Morningstar Equity Style Box™ as of 05-31-24

Style	% Mkt Cap
Giant	7.01
Large	21.87
Medium	67.22
Small	3.65
Micro	0.25

### Morningstar Super Sectors as of 05-31-24

Sector	% Fund
Cyclical	55.37
Sensitive	37.71
Defensive	6.92

Risk Measures as of 06-30-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	20.67	1.16	0.93
3 Yr Beta	1.11	—	1.01
3 Yr Alpha	-5.33	—	0.44

# T. Rowe Price Real Estate TRREX

Release Date:  
06-30-2024

## Morningstar Category

Real Estate

## Overall Morningstar Rating™

★★

Out of 225 Real Estate funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Below Average

## Morningstar Risk

Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks long-term growth through a combination of capital appreciation and current income.

The fund normally invests at least 80% of its net assets (including any borrowings for investment purposes) in the equity securities of real estate companies. It is likely to maintain a significant portion of assets in real estate investment trusts (REITs). REITs pool money to invest in properties (equity REITs) or mortgages (mortgage REITs). The fund generally invests in equity REITs. It is non-diversified.

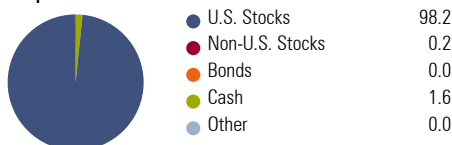
## Volatility Analysis

Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

## Portfolio Analysis

### Composition as of 03-31-24



### Top 5 Holdings as of 03-31-24

Company	% Assets
Prologis Inc	8.24
American Tower Corp	7.80
Equinix Inc	7.29
Public Storage	5.32
Simon Property Group Inc	4.76

Total Number of Stock Holdings	40
Total Number of Bond Holdings	0
Annual Turnover Ratio %	9.60
Total Fund Assets (\$mil)	759.29

## Operations

Fund Inception Date	10-31-97	Management Company	T. Rowe Price Associates, Inc.
Portfolio Manager(s)	Gregg Korondi	Web Site	www.troweprice.com

### Morningstar Equity Style Box™ as of 03-31-24

Style	% Mkt Cap
Giant	0.00
Large	23.90
Medium	60.31
Small	12.25
Micro	3.54

### Morningstar Super Sectors as of 03-31-24

Sector	% Fund
Cyclical	100.00
Sensitive	0.00
Defensive	0.00

Risk Measures as of 06-30-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	21.23	1.19	0.98
3 Yr Beta	1.12	—	0.97
3 Yr Alpha	-6.05	—	0.85

# Templeton Global Bond Adv TGBAX

Release Date:  
06-30-2024

## Morningstar Category

Global Bond

## Overall Morningstar Rating™

★★

Out of 163 Global Bond funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Below Average

## Morningstar Risk

Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks current income with capital appreciation and growth of income.

Under normal market conditions, the fund invests at least 80% of its net assets in "bonds." Bonds include debt obligations of any maturity, such as bonds, notes, bills and debentures. It invests predominantly in bonds issued by governments, government-related entities and government agencies located around the world. The fund may invest up to 25% of its total assets in bonds that are rated below investment grade or, if unrated determined by the investment manager to be of comparable quality. It is non-diversified.

## Volatility Analysis

Risk: Below Average

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

## Portfolio Analysis

### Composition as of 06-30-24

	% Net
U.S. Stocks	0.0
Non-U.S. Stocks	0.0
Bonds	87.9
Cash	12.1
Other	0.0
<b>Total</b>	<b>100.0</b>

### Top 5 Holdings as of 06-30-24

	% Assets
Franklin IFT Money Market	8.10
The Republic of Korea 3.5%	4.38
India (Republic of) 7.26%	4.37
United States Treasury Bonds 3.625%	4.04
Malaysia (Government Of) 3.899%	4.03

Total Number of Stock Holdings	0
Total Number of Bond Holdings	79
Annual Turnover Ratio %	104.28
Total Fund Assets (\$mil)	3,678.27

## Operations

Fund Inception Date	01-02-97	Management Company	Franklin Advisers, Inc.
Portfolio Manager(s)	Michael J. Hasenstab	Web Site	www.franklintempleton.com

### Morningstar Fixed Income Style Box™ as of 03-31-24

Not Available	Avg Eff Duration	6.66
	Avg Eff Maturity	7.75
	Avg Wtd Coupon	5.42
	Avg Wtd Price	—

### Credit Analysis: % Bonds as of 03-31-24

AAA	15	BB	8
AA	25	B	0
A	9	Below B	2
BBB	31	Not Rated	10

### Risk Measures as of 06-30-24

	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	10.92	1.47	1.25
3 Yr Beta	1.23	—	1.16
3 Yr Alpha	-0.27	—	0.35

# Vanguard Developed Markets Index Admiral VTMGX

Release Date:  
06-30-2024

## Morningstar Category

Foreign Large Blend

## Overall Morningstar Rating™

★★★

Out of 679 Foreign Large Blend funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Above Average

## Morningstar Risk

Above Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks to track the performance of the FTSE Developed All Cap ex US Index.

The fund employs an indexing investment approach designed to track the performance of the FTSE Developed All Cap ex US Index, a market-capitalization-weighted index that is made up of approximately 3,957 common stocks of large-, mid-, and small-cap companies located in Canada and the major markets of Europe and the Pacific region. The Advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

## Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

## Portfolio Analysis

### Composition as of 05-31-24

	% Assets
U.S. Stocks	1.1
Non-U.S. Stocks	96.8
Bonds	0.0
Cash	2.0
Other	0.2

### Top 5 Holdings as of 05-31-24

	% Assets
Novo Nordisk A/S Class B	1.79
ASML Holding NV	1.61
Nestle SA	1.21
Toyota Motor Corp	1.11
Samsung Electronics Co Ltd	1.08

Total Number of Stock Holdings	3966
Total Number of Bond Holdings	0
Annual Turnover Ratio %	3.00
Total Fund Assets (\$mil)	59,046.32

## Operations

Fund Inception Date	08-17-99	Management Company	Vanguard Group Inc
Portfolio Manager(s)	Christine D. Franquin	Web Site	www.vanguard.com

### Morningstar Equity Style Box™ as of 05-31-24

	% Mkt Cap
Giant	43.14
Large	34.37
Medium	18.18
Small	4.06
Micro	0.25

### Morningstar Super World Regions as of 05-31-24

	% Fund
Americas	10.29
Greater Europe	54.63
Greater Asia	35.09

### Risk Measures as of 06-30-24

	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	18.07	1.01	1.05
3 Yr Beta	1.09	—	1.08
3 Yr Alpha	1.74	—	1.89

# Vanguard Interm-Term Bond Index Adm VBILX

Release Date:  
06-30-2024

**Morningstar Category**  
Intermediate Core Bond

**Overall Morningstar Rating™**  
★★★★

**Morningstar Return**  
Above Average

**Morningstar Risk**  
High

Out of 418 Intermediate Core Bond funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks to track the performance of the Bloomberg U.S. 5-10 Year Government/Credit Float Adjusted Index.

This index includes all medium and larger issues of U.S. government, investment-grade corporate and investment-grade international dollar-denominated bonds that have maturities between 5 and 10 years and are publicly issued.

All of the fund's investments will be selected through the sampling process, and at least 80% of its assets will be invested in bonds held in the index.

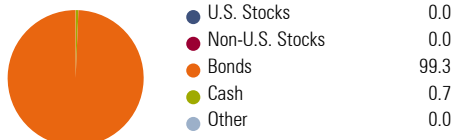
## Volatility Analysis

Risk: Below Average

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

## Portfolio Analysis

### Composition as of 05-31-24



### Top 5 Holdings as of 05-31-24

Security	% Assets
United States Treasury Notes	2.54
United States Treasury Notes	2.38
United States Treasury Notes	2.19
United States Treasury Notes	2.06
United States Treasury Notes	1.98

Total Number of Stock Holdings	0
Total Number of Bond Holdings	2259
Annual Turnover Ratio %	63.00
Total Fund Assets (\$mil)	21,166.37

## Operations

Fund Inception Date	11-12-01
Portfolio Manager(s)	Joshua C. Barrickman

### Morningstar Fixed Income Style Box™ as of 03-31-24



### Credit Analysis: % Bonds as of 03-31-24

AAA	57	BB	0
AA	2	B	0
A	19	Below B	0
BBB	22	Not Rated	0

Risk Measures as of 06-30-24	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	7.89	1.06	1.08
3 Yr Beta	1.05	—	1.08
3 Yr Alpha	0.32	—	-2.00

Management Company	Vanguard Group Inc
Web Site	www.vanguard.com

# Virtus NFJ Dividend Value Admin ANDAX

Release Date:  
03-31-2024

**Morningstar Category**  
Large Value

**Overall Morningstar Rating™**  
★★

**Morningstar Return**  
Below Average

**Morningstar Risk**  
Above Average

Out of 1118 Large Value funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks long-term growth of capital and income.

The fund seeks to achieve its investment objective by normally investing at least 80% of its net assets (plus borrowings made for investment purposes) in common stocks and other equity securities of companies that pay or are expected to pay dividends. Under normal conditions, it will invest primarily in common stocks of companies with market capitalizations greater than \$3.5 billion.

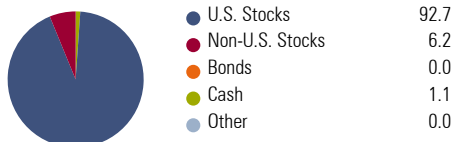
## Volatility Analysis

Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

## Portfolio Analysis

### Composition as of 03-31-24



### Top 5 Holdings as of 03-31-24

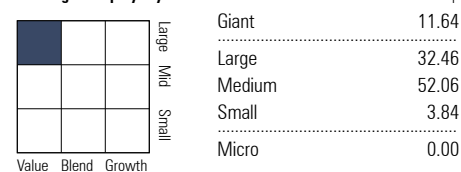
Security	% Assets
Bank of America Corp	4.40
Alexandria Real Estate Equities Inc	4.24
Intuit Inc	3.78
Rexford Industrial Realty Inc	3.52
NextEra Energy Inc	3.34

Total Number of Stock Holdings	65
Total Number of Bond Holdings	0
Annual Turnover Ratio %	72.00
Total Fund Assets (\$mil)	637.83

## Operations

Fund Inception Date	05-08-00
Portfolio Manager(s)	Thomas W Oliver

### Morningstar Equity Style Box™ as of 03-31-24



Morningstar Super Sectors as of 03-31-24	% Fund
Cyclical	49.77
Sensitive	26.65
Defensive	23.59

Risk Measures as of 03-31-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	19.72	1.12	1.20
3 Yr Beta	1.02	—	1.23
3 Yr Alpha	-2.54	—	2.65

Management Company	Virtus Investment Advisers, Inc.
Web Site	us.allianzgi.com

# Virtus NFJ International Value Inst ANJIX

Release Date:  
06-30-2024

## Morningstar Category

Foreign Large Value

## Overall Morningstar Rating™

★

Out of 330 Foreign Large Value funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Low

## Morningstar Risk

Above Average

## Investment Objective & Strategy

### From investment's prospectus

The investment seeks long-term growth of capital and income.

The fund normally invests at least 65% of its net assets (plus borrowings made for investment purposes) in common stocks and other equity securities (such as preferred stocks, convertible securities and warrants) of non-U.S. companies with market capitalizations greater than \$1 billion. It normally invests significantly in securities that the portfolio managers expect will generate income (for example, by paying dividends).

### Volatility Analysis

Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

## Portfolio Analysis

Composition as of 05-31-24

	% Net
U.S. Stocks	9.8
Non-U.S. Stocks	91.1
Bonds	0.0
Cash	-0.9
Other	0.0
<b>Total</b>	<b>100.0</b>

Top 5 Holdings as of 05-31-24

	% Assets
Euronext NV	3.99
ENN Energy Holdings Ltd	3.98
NextEra Energy Inc	3.98
ANTA Sports Products Ltd	3.71
ASML Holding NV	3.71

Total Number of Stock Holdings	65
Total Number of Bond Holdings	0
Annual Turnover Ratio %	104.00
Total Fund Assets (\$mil)	67.16

## Operations

Fund Inception Date	01-31-03	Management Company	Virtus Investment Advisers, Inc.
Portfolio Manager(s)	R. Burns McKinney	Web Site	us.allianzgi.com

Morningstar Equity Style Box™ as of 05-31-24

	% Mkt Cap
Giant	35.47
Large	36.70
Medium	24.80
Small	1.04
Micro	1.99

Morningstar Super World Regions as of 05-31-24

	% Fund
Americas	17.65
Greater Europe	45.51
Greater Asia	36.84

Risk Measures as of 06-30-24

	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	22.66	1.27	1.33
3 Yr Beta	1.33	—	1.37
3 Yr Alpha	-3.40	—	-1.07