

AON

Quarterly Investment Review

Nevada System of Higher Education

First Quarter 2024

Investment advice and consulting services provided by Aon Investments USA Inc.

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Executive Summary



Thought Leadership Highlights

Topic	Article	Link
Annual Themes	2024 Key Investment Themes for DC Plans (video passcode 'aon!')	Link to Article Link to Video
	2024 Key Investment Themes Corporate DB Plans (video passcode 'aon!')	Link to Article Link to Video
	2024 Key Investment Themes for Public Funds (video passcode 'aon!')	Link to Article Link to Video
	2024 Key Investment Themes for Non-Profit Organizations (video passcode 'aon!')	Link to Article Link to Video
	2024 Key Investment Themes for Non-Profit Healthcare Organizations (video passcode 'aon!')	Link to Article
Retirement Plans	SECURE 2.0 Frequently Asked Questions (September 2023)	Link
	Four Ways Retirement Plans Can Reduce the Gender Savings Gap	Link
Market View	Quarterly Market Review and Outlook Video (access code 'aon!')	Link to Article Link to Video
Oversight	DC Audit Cost Survey 2023	Link
	Unlock the Potential of Alternative Investments with an Outsourced Chief Investment Officer	Link
	How an Outsourced Chief Investment Officer Can Help Improve Governance and Manage Complexity	Link
Pension Risk	Last-Mile Delivery - Investment Considerations for the 24 Months Before Pension Plan Termination	Link
	Opportunity in a Booming Pension Risk Transfer Market	Link
	Global Pension Risk Survey	Link
Asset Allocation	Expected Rates of Return: A Whipsaw Effect?	Link
	How Public Pensions Should Assess Illiquidity from Alts: 3 Questions with Eric Friedman & John Sullivan	Link
	Client Video: US vs non-US Equity (access code 'aon!')	Link to Video
	Managing Through Today's Environment for Illiquid Assets: 3 Questions with Eric Friedman	Link
Strategy Review	How Investors are Making Better Decisions Amid a Changing Climate	Link
	Investing in Infrastructure: 3 Questions With Iftikhar Ahmed	Link
	Aon Podcast: What Climate Risk Means for the Future of Responsible Investing	Link
	Everything Everywhere All at Once: 5 Insights on Climate Change within Investments	Link
	Active vs Passive	Link
	Aon's Environmental Social and Governance (ESG) Manager Ratings: 3 Questions With Daniel Ingram	Link
	Enhanced Liability-Driven Investment Strategies	Link
	Private Credit: 3 Questions with Galina Kalcheva	Link
Legal & Compliance	Legal & Compliance quarterly update newsletter (5-minute summary, access code 'aon!')	Link to Article Link to Video

If you do not get Aon Investments' monthly email newsletter, but would like to, please ask your consultant.



Save the Date: 2024 Wealth Insights Series

An exclusive forum for the exchange of investment insights and ideas



Date

December 9-11

Pre-conference welcome reception and two days of conference sessions



Content

Robust agenda

Investment topics, industry perspectives, breakout sessions



Location

Fontainebleau

4441 Collins Avenue
Miami Beach, Florida



Networking Opportunities

Asset owners, asset managers, Aon colleagues, 1:1 meetings

Invitations and registration opportunity coming soon. Ready to travel? Wealth Insights London is November 6 & 7!

Watch List – Tier I(a)

As of March 31, 2024

	1. Underperformed During Trailing 5 Years	2. Underperformed in 3 of 4 Trailing Calendar Quarters	3. Diverged from Strategy and/or Portfolio Characteristics	4. Adverse Change in Portfolio Manager	5. Weak Manager Research Rating	6. Significant Organizational Change	Watch List Status			
							1st Quarter 2024	4th Quarter 2023	3rd Quarter 2023	2nd Quarter 2023
Vanguard Target Retirement Income Trust Plus	No	No	No	No	No (Buy)	No				
Vanguard Target Retirement 2020 Trust Plus	Yes	No	No	No	No (Buy)	No				
Vanguard Target Retirement 2025 Trust Plus	Yes	No	No	No	No (Buy)	No				
Vanguard Target Retirement 2030 Trust Plus	Yes	No	No	No	No (Buy)	No				
Vanguard Target Retirement 2035 Trust Plus	Yes	No	No	No	No (Buy)	No				
Vanguard Target Retirement 2040 Trust Plus	Yes	No	No	No	No (Buy)	No				
Vanguard Target Retirement 2045 Trust Plus	Yes	No	No	No	No (Buy)	No				
Vanguard Target Retirement 2050 Trust Plus	Yes	No	No	No	No (Buy)	No				
Vanguard Target Retirement 2055 Trust Plus	Yes	No	No	No	No (Buy)	No				
Vanguard Target Retirement 2060 Trust Plus	Yes	No	No	No	No (Buy)	No				
Vanguard Target Retirement 2065 Trust Plus	Yes	No	No	No	No (Buy)	No				
Vanguard Target Retirement 2070 Trust Plus*	Yes	No	No	No	No (Buy)	No				

Notes on Table: Changes in Watch List designations from the previous quarter are highlighted in red.

Negative tracking of greater than 0.2% constitutes underperformance for the Plan's target date retirement funds.

Yellow-Level Watch List. An investment fund goes on the Watch List with a yellow designation when two of the above occur, or when item numbers 4, 5, or 6 occur.

Orange-Level Watch List. An investment fund goes on the Watch List with an orange designation when it has been on the yellow watch list for two consecutive quarters or when three of the above occur.

Red-Level Watch List. An investment fund goes on the Watch List with a red designation when it has been on the orange watchlist for two consecutive quarters or when four of the above occur. When an investment fund is placed on the Watch List with a red designation, a formal fund review will be conducted and a recommendation for action will be made.

* Since-inception returns were used since this fund does not have a trailing five-year return.

Watch List – Tier I

As of March 31, 2024

	1. Underperformed During Trailing 5 Years	2. Underperformed in 3 of 4 Trailing Calendar Quarters	3. Diverged from Strategy and/or Portfolio Characteristics	4. Adverse Change in Portfolio Manager	5. Weak Manager Research Rating	6. Significant Organizational Change	Watch List Status			
							1st Quarter 2024	4th Quarter 2023	3rd Quarter 2023	2nd Quarter 2023
Vanguard Target Retirement Income - Inv.	Yes	No	No	No	No (Buy)	No				
Vanguard Target Retirement 2020 - Inv.	Yes	No	No	No	No (Buy)	No				
Vanguard Target Retirement 2025 - Inv.	Yes	No	No	No	No (Buy)	No				
Vanguard Target Retirement 2030 - Inv.	Yes	No	No	No	No (Buy)	No				
Vanguard Target Retirement 2035 - Inv.	Yes	No	No	No	No (Buy)	No				
Vanguard Target Retirement 2040 - Inv.	Yes	No	No	No	No (Buy)	No				
Vanguard Target Retirement 2045 - Inv.	Yes	No	No	No	No (Buy)	No				
Vanguard Target Retirement 2050 - Inv.	Yes	No	No	No	No (Buy)	No				
Vanguard Target Retirement 2055 - Inv.	Yes	No	No	No	No (Buy)	No				
Vanguard Target Retirement 2060 - Inv.	Yes	No	No	No	No (Buy)	No				
Vanguard Target Retirement 2065 - Inv.	Yes	No	No	No	No (Buy)	No				
Vanguard Target Retirement 2070 - Inv.*	Yes	No	No	No	No (Buy)	No				

Notes on Table: Changes in Watch List designations from the previous quarter are highlighted in red.

Negative tracking of greater than 0.2% constitutes underperformance for the Plan's target date retirement funds.

Yellow-Level Watch List. An investment fund goes on the Watch List with a yellow designation when two of the above occur, or when item numbers 4, 5, or 6 occur.

Orange-Level Watch List. An investment fund goes on the Watch List with an orange designation when it has been on the yellow watch list for two consecutive quarters or when three of the above occur.

Red-Level Watch List. An investment fund goes on the Watch List with a red designation when it has been on the orange watchlist for two consecutive quarters or when four of the above occur. When an investment fund is placed on the Watch List with a red designation, a formal fund review will be conducted and a recommendation for action will be made.

* Since-inception returns were used since this fund does not have a trailing five-year return.

Watch List – Tier II

As of March 31, 2024

	1. Underperformed During Trailing 5 Years	2. Underperformed in 3 of 4 Trailing Calendar Quarters	3. Diverged from Strategy and/or Portfolio Characteristics	4. Adverse Change in Portfolio Manager	5. Weak Manager Research Rating	6. Significant Organizational Change	Watch List Status			
							1st Quarter 2024	4th Quarter 2023	3rd Quarter 2023	2nd Quarter 2023
Vanguard Total Bond Market Index Fund	No	No	No	No	No (Buy)	No				
Vanguard Total International Bond Index Fund	No	No	No	No	No (Buy)	No				
Vanguard Total Stock Market Index Fund	No	No	No	No	No (Buy)	No				
Vanguard Institutional Index Fund	No	No	No	No	No (Buy)	No				
Vanguard FTSE Social Index Fund	No	No	No	No	No (Buy)	No				
Vanguard Extended Market Index Fund	No	No	No	No	No (Buy)	No				
Vanguard Total International Stock Index Fund	No	No	No	No	No (Buy)	No				
Vanguard Developed Market Index Fund	No	No	No	No	No (Buy)	No				
Vanguard Emerging Markets Stock Index Fund	Yes	No	No	No	No (Buy)	No				
Vanguard Federal Money Market Fund	Yes	Yes	No	No	No (Buy)	No	Yellow	Yellow		
T. Rowe Price Stable Value Common Trust Fund A	Yes	Yes	No	No	No (Buy)	No	Red	Orange	Orange	Yellow
TIAA Traditional - RC	No	No	No	No	No (Buy)	No				
TIAA Traditional - RCP	No	No	No	No	No (Buy)	No				
PIMCO Total Return Fund	No	No	No	No	No (Qualified)	No				
Loomis Core Plus Fixed Income	No	No	No	No	No (Buy)	No				
DFA Inflation-Protected Securities	Yes	No	No	No	No (Buy)	No				
American Century High Income	No	Yes	No	No	No (Buy)	No				
T. Rowe Price Large Cap Growth Fund	Yes	No	No	No	No (Buy)	No				
Diamond Hill Large Cap	No	No	No	No	No (Buy)	No				
William Blair Small/Mid Cap Growth Fund	No	No	No	No	No (Buy)	No		Yellow		
DFA U.S. Targeted Value	No	No	No	No	No (Buy)	No				
Dodge & Cox Global Stock Fund	No	Yes	No	No	No (Buy)	No				
GQG International Opportunities Fund	No	No	No	No	No (Buy)	No				
Cohen & Steers Instl Realty Shares	No	No	No	No	No (Buy)	No				

Notes on Table: Changes in Watch List designations from the previous quarter are highlighted in red.

Negative tracking of greater than 0.1% for domestic equities and fixed income or 0.3% for non-U.S. equities constitutes underperformance for the Plan's index funds.

Yellow-Level Watch List. An investment fund goes on the Watch List with a yellow designation when two of the above occur, or when item numbers 4, 5, or 6 occur.

Orange-Level Watch List. An investment fund goes on the Watch List with an orange designation when it has been on the yellow watch list for two consecutive quarters or when three of the above occur.

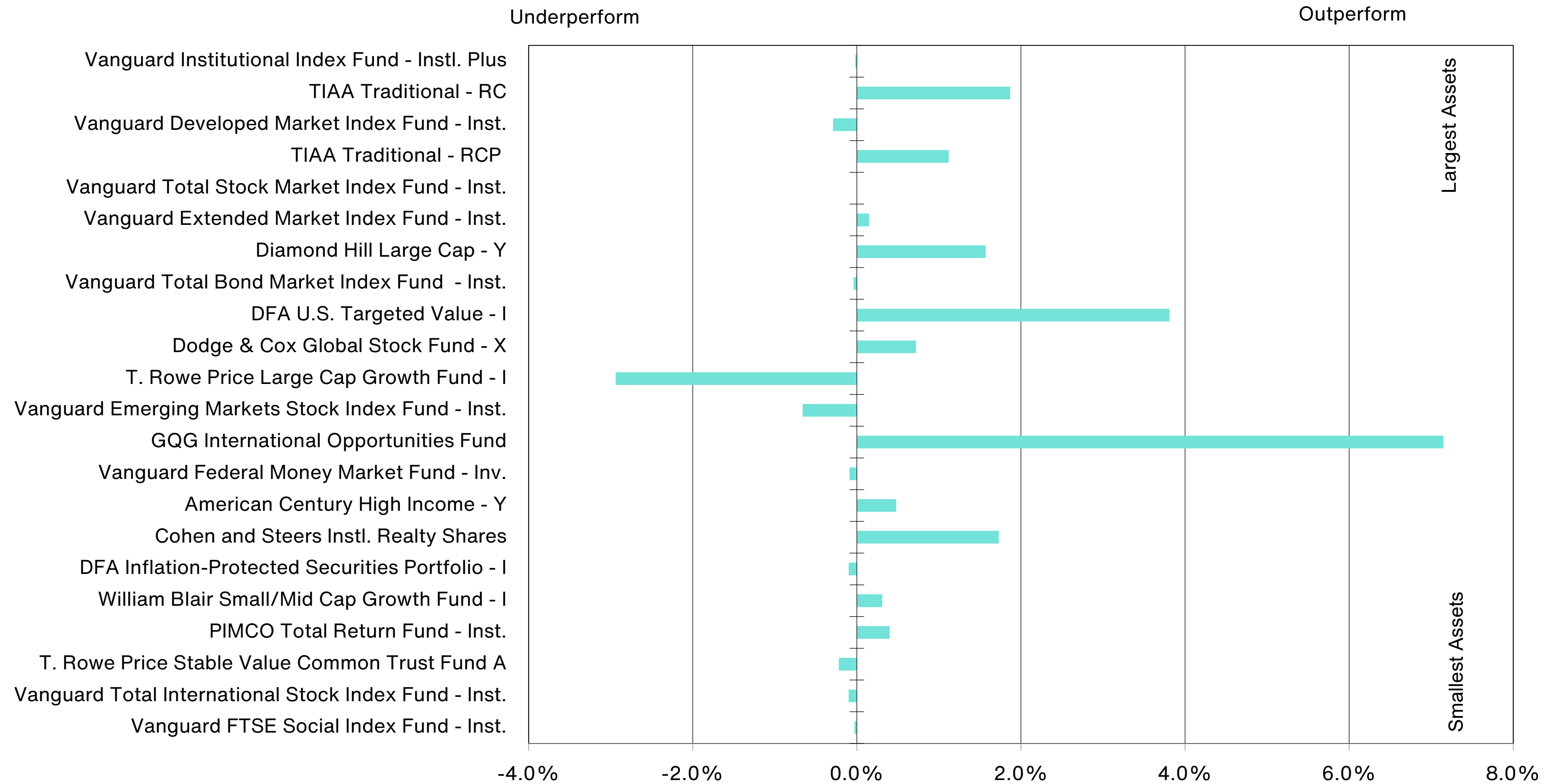
Red-Level Watch List. An investment fund goes on the Watch List with a red designation when it has been on the orange watchlist for two consecutive quarters or when four of the above occur. When an investment fund is placed on the Watch List with a red designation, a formal fund review will be conducted and a recommendation for action will be made.

* Since-inception returns were used since this fund does not have a trailing five-year return.

5 Year Comparative Performance

As of March 31, 2024

5-yr Performance vs. Benchmark (Tiers II & III)



Total Plan Top Ten Based on Assets

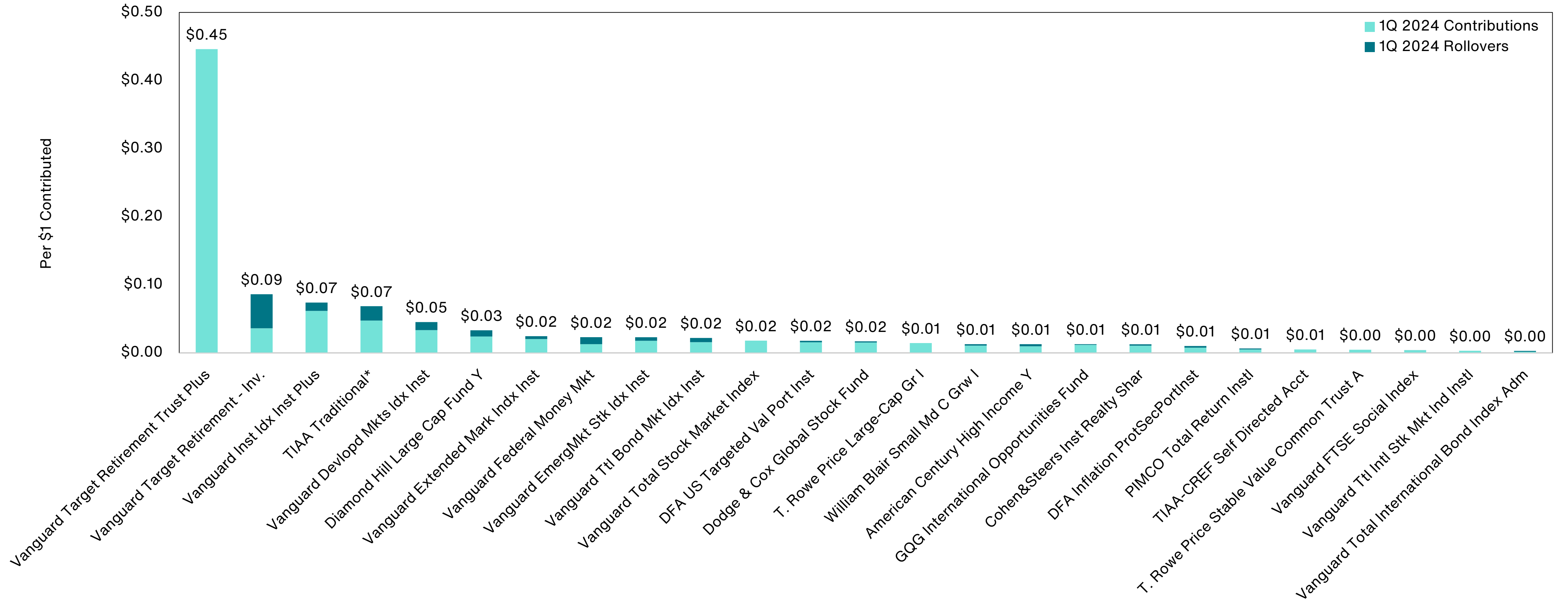
As of March 31, 2024

Investment Fund	Assets	% of Total	Watch List	# of participants	Trailing 1 Year		Trailing 3 Years		Trailing 5 Years		Trailing 10 Years	
					Return	Rank	Return	Rank	Return	Rank	Return	Rank
Vanguard Institutional Index Fund - Instl. Plus	\$ 333,345,326	9.8%		2,069	29.9%	(23)	11.5%	(18)	15.0%	(13)	12.9%	(5)
<i>S&P 500 Index</i>					29.9%	(10)	11.5%	(1)	15.0%	(6)	13.0%	(1)
TIAA Traditional - RC	\$ 245,822,195	7.2%		1,138	4.9%	(3)	4.3%	(1)	4.1%	(1)	4.2%	(1)
<i>Morningstar Stable Value Index</i>					2.9%	(26)	2.3%	(22)	2.3%	(14)	2.1%	(15)
Vanguard Target Retirement 2040 Trust Plus	\$ 210,836,878	6.2%		528	17.9%	(70)	4.8%	(58)	9.0%	(50)	8.1%	(36)
<i>Vanguard Target 2040 Composite Index</i>					18.2%	(69)	5.0%	(45)	9.4%	(34)	8.3%	(13)
Vanguard Target Retirement 2035 Trust Plus	\$ 206,205,830	6.1%		459	16.4%	(60)	4.1%	(45)	8.3%	(53)	7.5%	(37)
<i>Vanguard Target 2035 Composite Index</i>					16.6%	(50)	4.4%	(25)	8.6%	(23)	7.8%	(9)
Vanguard Target Retirement 2045 Trust Plus	\$ 192,876,360	5.7%		618	19.5%	(73)	5.4%	(61)	9.8%	(44)	8.5%	(33)
<i>Vanguard Target 2045 Composite Index</i>					19.7%	(70)	5.7%	(38)	10.1%	(35)	8.7%	(13)
Vanguard Target Retirement 2030 Trust Plus	\$ 175,184,292	5.2%		321	14.8%	(26)	3.4%	(35)	7.5%	(42)	7.0%	(20)
<i>Vanguard Target 2030 Composite Index</i>					15.1%	(17)	3.7%	(18)	7.8%	(11)	7.2%	(6)
Vanguard Developed Markets Index Plus	\$ 152,302,924	4.5%		1,775	14.9%	(43)	4.0%	(41)	7.4%	(56)	5.0%	(39)
<i>Vanguard Spliced Developed ex U.S. Index</i>					15.2%	(39)	3.9%	(41)	7.4%	(57)	5.0%	(39)
Vanguard Target Retirement 2050 Trust Plus	\$ 133,810,618	3.9%		632	20.5%	(66)	5.8%	(49)	10.1%	(51)	8.6%	(31)
<i>Vanguard Target 2050 Composite Index</i>					20.8%	(60)	6.0%	(30)	10.4%	(30)	8.9%	(15)
Vanguard Target Retirement 2025 Trust Plus	\$ 115,047,975	3.4%		240	13.0%	(17)	2.8%	(22)	6.7%	(32)	6.4%	(14)
<i>Vanguard Target 2025 Composite Index</i>					13.2%	(12)	3.0%	(13)	7.0%	(8)	6.6%	(1)
TIAA Traditional - RCP	\$ 111,700,747	3.3%		613	4.1%	(4)	3.5%	(1)	3.4%	(1)	3.4%	(1)
<i>Morningstar Stable Value Index</i>					2.9%	(26)	2.3%	(22)	2.3%	(14)	2.1%	(15)
Total	\$ 1,877,133,143	55.3%										

Total Plan Contributions

As of March 31, 2024

Contributed Funds (Including Rollovers)



*TIAA RC 57% / TIAA RCP 43% Contribution Split
 Note: Includes Contributions and Rollovers



Fee Analysis

As of March 31, 2024

	Vehicle Type ¹	Ticker	Universe Name ³	Net Expense Ratio (%) ²	Revenue Share (%)	Effective Net Expense (%)	Peer Group Fee Range (%)			
							25th	50th	75th	Population
Total Plan							-	-	-	-
Tier I (a)							-	-	-	-
Vanguard Target Retirement Income Trust Plus	CIT		Aon Target Date Today Passive (MF)	0.055	0.000	0.055	0.10	0.16	0.34	6
Vanguard Target Retirement 2020 Trust Plus	CIT		Aon Target Date 2020 Passive (MF)	0.055	0.000	0.055	0.08	0.09	0.12	5
Vanguard Target Retirement 2025 Trust Plus	CIT		Aon Target Date 2025 Passive (MF)	0.055	0.000	0.055	0.09	0.12	0.30	7
Vanguard Target Retirement 2030 Trust Plus	CIT		Aon Target Date 2030 Passive (MF)	0.055	0.000	0.055	0.09	0.12	0.30	7
Vanguard Target Retirement 2035 Trust Plus	CIT		Aon Target Date 2035 Passive (MF)	0.055	0.000	0.055	0.09	0.12	0.30	7
Vanguard Target Retirement 2040 Trust Plus	CIT		Aon Target Date 2040 Passive (MF)	0.055	0.000	0.055	0.09	0.12	0.30	7
Vanguard Target Retirement 2045 Trust Plus	CIT		Aon Target Date 2045 Passive (MF)	0.055	0.000	0.055	0.09	0.12	0.30	7
Vanguard Target Retirement 2050 Trust Plus	CIT		Aon Target Date 2050 Passive (MF)	0.055	0.000	0.055	0.09	0.12	0.30	7
Vanguard Target Retirement 2055 Trust Plus	CIT		Aon Target Date 2055 Passive (MF)	0.055	0.000	0.055	0.09	0.12	0.30	7
Vanguard Target Retirement 2060 Trust Plus	CIT		Aon Target Date 2060+ Passive (MF)	0.055	0.000	0.055	0.08	0.12	0.30	15
Vanguard Target Retirement 2065 Trust Plus	CIT		Aon Target Date 2060+ Passive (MF)	0.055	0.000	0.055	0.08	0.12	0.30	15
Vanguard Target Retirement 2070 Trust Plus	CIT		Aon Target Date 2060+ Passive (MF)	0.055	0.000	0.055	0.08	0.12	0.30	15
Tier I							-	-	-	-
Vanguard Target Retirement Income - Inv.	MF	VTINX	Aon Target Date Today Passive (MF)	0.080	0.000	0.080	0.10	0.16	0.34	6
Vanguard Target Retirement 2020 - Inv.	MF	VTWNX	Aon Target Date 2020 Passive (MF)	0.080	0.000	0.080	0.08	0.09	0.12	5
Vanguard Target Retirement 2025 - Inv.	MF	VTTVX	Aon Target Date 2025 Passive (MF)	0.080	0.000	0.080	0.09	0.12	0.30	7
Vanguard Target Retirement 2030 - Inv.	MF	VTTHX	Aon Target Date 2030 Passive (MF)	0.080	0.000	0.080	0.09	0.12	0.30	7
Vanguard Target Retirement 2035 - Inv.	MF	VTTHX	Aon Target Date 2035 Passive (MF)	0.080	0.000	0.080	0.09	0.12	0.30	7
Vanguard Target Retirement 2040 - Inv.	MF	VFORX	Aon Target Date 2040 Passive (MF)	0.080	0.000	0.080	0.09	0.12	0.30	7
Vanguard Target Retirement 2045 - Inv.	MF	VTIVX	Aon Target Date 2045 Passive (MF)	0.080	0.000	0.080	0.09	0.12	0.30	7
Vanguard Target Retirement 2050 - Inv.	MF	VFIFX	Aon Target Date 2050 Passive (MF)	0.080	0.000	0.080	0.09	0.12	0.30	7
Vanguard Target Retirement 2055 - Inv.	MF	VFFVX	Aon Target Date 2055 Passive (MF)	0.080	0.000	0.080	0.09	0.12	0.30	7
Vanguard Target Retirement 2060 - Inv.	MF	VTTSX	Aon Target Date 2060+ Passive (MF)	0.080	0.000	0.080	0.08	0.12	0.30	15
Vanguard Target Retirement 2065 - Inv.	MF	VLXVX	Aon Target Date 2060+ Passive (MF)	0.080	0.000	0.080	0.08	0.12	0.30	15
Vanguard Target Retirement 2070 - Inv.	MF	VSVNX	Aon Target Date 2060+ Passive (MF)	0.080	0.000	0.080	0.08	0.12	0.30	15

Important Note: The investment fee analysis reported in the table above measures only the relative fee level of your current plan offerings as compared to fee medians from style, size, and vehicle-specific peer universes, which Aon Investments believes is an appropriate comparison. Determining whether an investment's expense is reasonable depends on a variety of factors including the level of returns achieved and the method with which administration and operational expenses are paid. Understanding and evaluating the total cost of plan operations, including both investment and administration fees is a critical analysis that should be completed periodically. Vehicle Type Definitions: "MF" = Mutual Fund, "CF" = Collective Investment Trust, "SA" = Separate Account. Expense Ratio is intended to represent a fund's total expense ratio which may include investment management fees, 12b-1 fees, custodial fees, trustee fees, revenue sharing components and/or charges for fund or plan administration. Fee universes are provided and calculated by eVestment Alliance, as of December 31, 2023. Fund expense information has been sourced from eVestment for all asset classes except the stable value and target date fund universes, which uses Morningstar databases. The peer groups which use Morningstar data are shown as of July 31, 2023. Since fund expense ratios do not change frequently, Aon Investments believes this study to be a relevant comparison for up to a year, at which time it will be updated. For complete information on methodologies, contact your Aon Investments consultant.

Fee Analysis

As of March 31, 2024

	Vehicle Type ¹	Ticker	Universe Name ³	Net Expense Ratio (%) ²	Revenue Share (%)	Effective Net Expense (%)	Peer Group Fee Range (%)			
							25th	50th	75th	Population
Tier II							-	-	-	-
Vanguard Total Bond Market Index Fund - Inst.	MF	VBTIX	eA US Passive Core Fixed Income (MF)	0.035	0.000	0.035	0.04	0.10	0.11	14
Vanguard Total International Bond Index Fund - Adm.	MF	VTABX	eA Global Passive Fixed Income (MF)	0.110	0.000	0.110	0.15	0.20	0.22	6
Vanguard Total Stock Market Index Fund - Inst.	MF	VITSX	eA US Passive Large Cap Equity (MF)	0.030	0.000	0.030	0.05	0.14	0.22	100
Vanguard Institutional Index Fund - Inst. Plus	MF	VIIIX	eA US Passive S&P 500 Equity (MF)	0.020	0.000	0.020	0.05	0.10	0.17	22
Vanguard FTSE Social Index Fund - Inst.	MF	VFTNX	eA US Passive Large Cap Equity (MF)	0.120	0.000	0.120	0.05	0.14	0.22	100
Vanguard Extended Market Index Fund - Inst.	MF	VIEIX	eA US Passive Mid Cap Equity (MF)	0.050	0.000	0.050	0.05	0.15	0.19	22
Vanguard Total International Stock Index Fund - Inst.	MF	VTSNX	eA ACWI ex-US Passive Equity (MF)	0.090	0.000	0.090	0.11	0.20	0.32	16
Vanguard Developed Market Index Fund - Inst.	MF	VTMNX	eA ACWI ex-US Passive Equity (MF)	0.050	0.000	0.050	0.11	0.20	0.32	16
Vanguard Emerging Markets Stock Index Fund - Inst.	MF	VEMIX	eA Global Emerging Mkts Passive Equity (MF)	0.100	0.000	0.100	0.20	0.30	0.40	26
Vanguard Federal Money Market Fund - Inv.	MF	VMFXX	eA US Cash Management (MF)	0.110	0.000	0.110	0.14	0.18	0.30	44
T. Rowe Price Stable Value Common Trust Fund A	CIT		Aon Stable Value Peer Group – Total Fee including Wrap Fees	0.440	0.000	0.440	0.36	0.47	0.60	16
TIAA Traditional - RC	SG		Aon Stable Value Peer Group – Total Fee including Wrap Fees	0.450	0.150	0.300	0.36	0.47	0.60	16
TIAA Traditional - RCP	SG		Aon Stable Value Peer Group – Total Fee including Wrap Fees	0.450	0.150	0.300	0.36	0.47	0.60	16
PIMCO Total Return Fund - Inst.	MF	PTTRX	eA US Core Plus Fixed Income (MF)	0.490	0.000	0.490	0.40	0.45	0.50	92
DFA Inflation-Protected Securities Portfolio - I	MF	DIPSX	eA US TIPS / Inflation Fixed Income (MF)	0.110	0.000	0.110	0.30	0.39	0.46	25
American Century High Income - Y	MF	NPHIX	eA US High Yield Fixed Income (MF)	0.580	0.000	0.580	0.57	0.68	0.73	117
T. Rowe Price Large Cap Growth Fund - I	MF	TRLGX	eA US Large Cap Growth Equity (MF)	0.550	0.000	0.550	0.64	0.73	0.85	165
Diamond Hill Large Cap - Y	MF	DHLYX	eA US Large Cap Value Equity (MF)	0.550	0.000	0.550	0.59	0.70	0.81	195
William Blair Small/Mid Cap Growth Fund - I	MF	WSMDX	eA US Small-Mid Cap Growth Equity (MF)	0.990	0.150	0.840	0.75	0.87	1.05	34
DFA U.S. Targeted Value - I	MF	DFFVX	eA US Small-Mid Cap Value Equity (MF)	0.290	0.000	0.290	0.80	0.88	1.01	25
Dodge & Cox Global Stock Fund - X	MF	DOXWX	eA All Global Equity (MF)	0.520	0.000	0.520	0.63	0.79	0.97	718
GQG International Opportunities Fund	MF	GSIX	eA ACWI ex-US All Cap Equity (MF)	0.740	0.000	0.740	0.75	0.85	0.98	57
Cohen and Steers Instl. Realty Shares	MF	CSRIX	eA US REIT (MF)	0.750	0.000	0.750	0.74	0.84	1.05	36

Important Note: The investment fee analysis reported in the table above measures only the relative fee level of your current plan offerings as compared to fee medians from style, size, and vehicle-specific peer universes, which Aon Investments believes is an appropriate comparison. Determining whether an investment's expense is reasonable depends on a variety of factors including the level of returns achieved and the method with which administration and operational expenses are paid. Understanding and evaluating the total cost of plan operations, including both investment and administration fees is a critical analysis that should be completed periodically. Vehicle Type Definitions: "MF" = Mutual Fund, "CF" = Collective Investment Trust, "SA" = Separate Account. Expense Ratio is intended to represent a fund's total expense ratio which may include investment management fees, 12b-1 fees, custodial fees, trustee fees, revenue sharing components and/or charges for fund or plan administration. Fee universes are provided and calculated by eVestment Alliance, as of December 31, 2023. Fund expense information has been sourced from eVestment for all asset classes except the stable value and target date fund universes, which uses Morningstar databases. The peer groups which use Morningstar data are shown as of July 31, 2023. Since fund expense ratios do not change frequently, Aon Investments believes this study to be a relevant comparison for up to a year, at which time it will be updated. For complete information on methodologies, contact your Aon Investments consultant.

Morningstar Model Portfolios RC

As of March 31, 2024

	Performance %					Since Inception	Inception Date
	1 Quarter	1 Year	3 Years	5 Years			
RC							
Very Conservative RC	1.5	6.3	2.7	4.1	4.0	04/01/2014	
<i>Very Conservative Benchmark RC</i>	1.2	5.7	2.0	3.7	3.7		
Conservative RC	2.6	9.7	3.6	5.6	5.0	04/01/2014	
<i>Conservative Benchmark RC</i>	2.5	9.1	3.1	5.4	5.1		
Moderately Conservative RC	3.4	12.3	4.3	7.1	6.6	04/01/2014	
<i>Moderately Conservative Benchmark RC</i>	3.3	11.5	3.8	6.6	6.1		
Moderate RC	4.6	14.8	4.8	7.8	7.0	04/01/2014	
<i>Moderate Benchmark RC</i>	4.4	14.2	4.5	7.7	6.9		
Moderately Aggressive RC	5.4	17.2	4.8	8.9	7.7	04/01/2014	
<i>Moderately Aggressive Benchmark RC</i>	5.3	16.3	4.9	8.6	7.6		
Aggressive RC	6.2	19.1	5.0	9.7	8.5	04/01/2014	
<i>Aggressive Benchmark RC</i>	6.0	18.1	5.0	9.4	8.2		
Very Aggressive RC	6.9	21.0	5.0	10.4	8.8	04/01/2014	
<i>Very Aggressive Benchmark RC</i>	6.8	20.1	5.2	9.9	8.6		
RC Ex-TIAA							
Very Conservative RC Ex-TIAA	0.9	6.0	0.6	2.9	3.0	04/01/2014	
<i>Very Conservative Benchmark RC Ex-TIAA</i>	0.5	4.5	-0.4	2.4	2.8		
Conservative RC Ex-TIAA	2.1	8.5	1.2	4.2	4.2	04/01/2014	
<i>Conservative Benchmark RC Ex-TIAA</i>	1.9	8.1	0.8	4.2	4.3		
Moderately Conservative RC Ex-TIAA	3.0	11.0	2.8	6.0	5.8	04/01/2014	
<i>Moderately Conservative Benchmark RC Ex-TIAA</i>	2.8	10.6	1.7	5.5	5.3		
Moderate RC Ex-TIAA	4.4	14.1	3.5	7.1	6.4	04/01/2014	
<i>Moderate Benchmark RC Ex-TIAA</i>	4.0	13.3	2.9	6.8	6.3		
Moderately Aggressive RC Ex-TIAA	5.3	16.8	4.1	8.4	7.3	04/01/2014	
<i>Moderately Aggressive Benchmark RC Ex-TIAA</i>	5.0	15.7	3.8	7.9	7.1		
Aggressive RC Ex-TIAA	6.1	18.9	4.9	9.5	8.1	04/01/2014	
<i>Aggressive Benchmark RC Ex-TIAA</i>	5.9	17.8	4.5	8.9	7.9		
Very Aggressive RC Ex-TIAA	6.9	21.0	5.1	10.3	8.8	04/01/2014	
<i>Very Aggressive Benchmark RC Ex-TIAA</i>	6.8	20.1	5.2	9.9	8.6		

Morningstar Model Portfolios RCP

As of March 31, 2024

	Performance %					Since Inception	Inception Date
	1 Quarter	1 Year	3 Years	5 Years			
RCP							
Very Conservative RCP	1.2	5.8	1.4	3.3	3.4	04/01/2014	
<i>Very Conservative Benchmark RCP</i>	<i>1.1</i>	<i>5.5</i>	<i>2.2</i>	<i>3.5</i>	<i>3.5</i>		
Conservative RCP	2.5	9.4	2.6	5.0	4.6	04/01/2014	
<i>Conservative Benchmark RCP</i>	<i>2.5</i>	<i>9.0</i>	<i>3.0</i>	<i>5.3</i>	<i>4.9</i>		
Moderately Conservative RCP	3.2	11.9	3.4	6.5	6.1	04/01/2014	
<i>Moderately Conservative Benchmark RCP</i>	<i>3.2</i>	<i>11.2</i>	<i>3.4</i>	<i>6.2</i>	<i>5.8</i>		
Moderate RCP	4.6	14.7	4.3	7.8	6.9	04/01/2014	
<i>Moderate Benchmark RCP</i>	<i>4.3</i>	<i>13.9</i>	<i>4.1</i>	<i>7.5</i>	<i>6.7</i>		
Moderately Aggressive RCP	5.4	17.1	4.4	8.8	7.6	04/01/2014	
<i>Moderately Aggressive Benchmark RCP</i>	<i>5.2</i>	<i>16.1</i>	<i>4.5</i>	<i>8.3</i>	<i>7.3</i>		
Aggressive RCP	6.1	19.0	4.9	9.9	8.4	04/01/2014	
<i>Aggressive Benchmark RCP</i>	<i>6.0</i>	<i>18.1</i>	<i>4.7</i>	<i>9.1</i>	<i>8.0</i>		
Very Aggressive RCP	6.9	21.0	5.0	10.4	8.8	04/01/2014	
<i>Very Aggressive Benchmark RCP</i>	<i>6.8</i>	<i>20.1</i>	<i>5.2</i>	<i>9.9</i>	<i>8.6</i>		
RCP Ex-TIAA							
Very Conservative RCP Ex-TIAA	0.5	4.8	-0.5	2.4	2.9	04/01/2014	
<i>Very Conservative Benchmark RCP Ex-TIAA</i>	<i>0.5</i>	<i>4.5</i>	<i>-0.6</i>	<i>2.2</i>	<i>2.7</i>		
Conservative RCP Ex-TIAA	1.9	8.5	0.7	4.0	4.1	04/01/2014	
<i>Conservative Benchmark RCP Ex-TIAA</i>	<i>1.9</i>	<i>8.1</i>	<i>0.8</i>	<i>4.2</i>	<i>4.2</i>		
Moderately Conservative RCP Ex-TIAA	2.8	10.9	1.9	5.6	5.6	04/01/2014	
<i>Moderately Conservative Benchmark RCP Ex-TIAA</i>	<i>2.8</i>	<i>10.6</i>	<i>1.7</i>	<i>5.3</i>	<i>5.3</i>		
Moderate RCP Ex-TIAA	4.2	14.3	3.0	7.0	6.4	04/01/2014	
<i>Moderate Benchmark RCP Ex-TIAA</i>	<i>4.0</i>	<i>13.3</i>	<i>2.9</i>	<i>6.8</i>	<i>6.3</i>		
Moderately Aggressive RCP Ex-TIAA	5.1	16.4	3.6	8.3	7.3	04/01/2014	
<i>Moderately Aggressive Benchmark RCP Ex-TIAA</i>	<i>5.0</i>	<i>15.7</i>	<i>3.8</i>	<i>7.9</i>	<i>7.1</i>		
Aggressive RCP Ex-TIAA	6.1	18.8	4.5	9.4	8.1	04/01/2014	
<i>Aggressive Benchmark RCP Ex-TIAA</i>	<i>5.9</i>	<i>17.8</i>	<i>4.4</i>	<i>8.9</i>	<i>7.9</i>		
Very Aggressive RCP Ex-TIAA	6.9	21.0	5.0	10.3	8.8	04/01/2014	
<i>Very Aggressive Benchmark RCP Ex-TIAA</i>	<i>6.8</i>	<i>20.1</i>	<i>5.2</i>	<i>9.9</i>	<i>8.6</i>		

Morningstar Model Portfolios – RC Allocations

As of March 31, 2024

RC

Fund Name	Very Conservative	Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive	Very Aggressive
American Century High Income Y	7%	8%	7%	4%	4%	-	-
Cohen & Steers Instl Realty Shares	-	-	3%	3%	3%	3%	3%
DFA Inflation-Protected Securities I	8%	6%	4%	4%	3%	-	-
DFA US Targeted Value I	-	-	7%	3%	3%	-	5%
Diamond Hill Large Cap Y	-	9%	-	7%	12%	19%	14%
Dodge & Cox Global Stock	4%	-	-	4%	4%	4%	12%
GQG International Opportunities Fund	-	-	-	-	-	-	4%
PIMCO Total Return Instl	17%	-	-	-	-	-	-
T. Rowe Price Large-Cap Growth I	-	-	-	-	-	-	-
T. Rowe Price Stable Value Fund	11%	8%	6%	4%	-	-	-
TIAA Traditional	40%	34%	30%	22%	15%	7%	-
Vanguard Developed Markets Idx Instl	3%	8%	10%	14%	17%	21%	19%
Vanguard Emerging Mkts Stock Idx I	-	3%	4%	6%	8%	10%	11%
Vanguard Extended Market Idx I	-	-	3%	4%	4%	10%	-
Vanguard Federal Money Market Investor	3%	-	-	-	-	-	-
Vanguard Institutional Index Instl PI	3%	7%	18%	17%	19%	18%	21%
Vanguard Total Bond Market Index I	4%	14%	8%	5%	4%	4%	-
Vanguard Total Int'l Bond Market Index Adm	-	-	-	-	-	-	-
William Blair Small-Mid Cap Gr I	-	3%	-	3%	4%	4%	11%

RC Ex-TIAA

Fund Name	Very Conservative	Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive	Very Aggressive
American Century High Income Y	10%	8%	7%	4%	4%	-	-
Cohen & Steers Instl Realty Shares	-	-	3%	3%	3%	3%	3%
DFA Inflation-Protected Securities I	9%	6%	5%	4%	3%	-	-
DFA US Targeted Value I	-	-	7%	3%	3%	-	5%
Diamond Hill Large Cap Y	-	8%	-	8%	12%	19%	14%
Dodge & Cox Global Stock	-	-	-	4%	4%	4%	12%
GQG International Opportunities Fund	-	-	-	-	-	-	4%
PIMCO Total Return Instl	-	-	-	-	-	-	-
T. Rowe Price Large-Cap Growth I	-	-	-	-	-	-	-
T. Rowe Price Stable Value Fund	23%	19%	15%	11%	7%	5%	-
Vanguard Developed Markets Idx Instl	3%	8%	10%	13%	17%	21%	19%
Vanguard Emerging Mkts Stock Idx I	-	3%	4%	6%	8%	10%	11%
Vanguard Extended Market Idx I	3%	-	3%	3%	4%	10%	-
Vanguard Federal Money Market Investor	4%	3%	-	-	-	-	-
Vanguard Institutional Index Instl PI	4%	7%	18%	18%	19%	18%	21%
Vanguard Total Bond Market Index I	44%	35%	28%	20%	12%	6%	-
Vanguard Total Int'l Bond Market Index Adm	-	-	-	-	-	-	-
William Blair Small-Mid Cap Gr I	-	3%	-	3%	4%	4%	11%

Morningstar Model Portfolios – RCP Allocations

As of March 31, 2024

RCP

Fund Name	Very Conservative	Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive	Very Aggressive
American Century High Income Y	9%	8%	7%	4%	4%	-	-
Cohen & Steers Instl Realty Shares	-	-	3%	3%	3%	3%	3%
DFA Inflation-Protected Securities I	9%	6%	4%	4%	3%	-	-
DFA US Targeted Value I	-	-	7%	3%	3%	-	5%
Diamond Hill Large Cap Y	-	9%	-	7%	12%	19%	14%
Dodge & Cox Global Stock	-	-	-	4%	4%	4%	12%
GQG International Opportunities Fund	-	-	-	-	-	-	4%
PIMCO Total Return Instl	-	-	-	-	-	-	-
TIAA Traditional	40%	32%	25%	16%	10%	5%	-
Vanguard Developed Markets Idx Instl	3%	8%	10%	13%	17%	21%	19%
Vanguard Emerging Mkts Stock Idx I	-	3%	4%	6%	8%	10%	11%
Vanguard Extended Market Idx I	3%	-	3%	4%	4%	10%	-
Vanguard Federal Money Market Inv	-	-	-	-	-	-	-
Vanguard Institutional Index Instl PI	4%	7%	18%	18%	19%	18%	21%
Vanguard Total Bond Market Index I	32%	24%	19%	15%	9%	6%	-
Vanguard Total Int'l Bond Market Index Adm	-	-	-	-	-	-	-
William Blair Small-Mid Cap Gr I	-	3%	-	3%	4%	4%	11%

RCP Ex-TIAA

Fund Name	Very Conservative	Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive	Very Aggressive
American Century High Income Y	8%	7%	6%	4%	4%	-	-
Cohen & Steers Instl Realty Shares	-	-	3%	3%	3%	3%	3%
DFA Inflation-Protected Securities I	9%	6%	5%	3%	3%	-	-
DFA US Targeted Value I	-	-	7%	3%	3%	-	5%
Diamond Hill Large Cap Y	-	9%	-	6%	13%	19%	14%
Dodge & Cox Global Stock	-	-	-	4%	3%	4%	12%
GQG International Opportunities Fund	-	-	-	-	-	-	4%
PIMCO Total Return Instl	-	-	-	-	-	-	-
T. Rowe Price Large-Cap Growth I	-	-	-	-	-	-	-
Vanguard Developed Markets Idx Instl	3%	7%	10%	13%	17%	21%	19%
Vanguard Emerging Mkts Stock Idx I	-	3%	4%	6%	8%	10%	11%
Vanguard Extended Market Idx I	3%	-	3%	4%	4%	10%	-
Vanguard Federal Money Market Inv	5%	3%	-	-	-	-	-
Vanguard Institutional Index Instl PI	4%	7%	18%	18%	19%	18%	21%
Vanguard Total Bond Market Index I	68%	55%	44%	33%	19%	11%	-
Vanguard Total Int'l Bond Market Index Adm	-	-	-	-	-	-	-
William Blair Small-Mid Cap Gr I	-	3%	-	3%	4%	4%	11%

Total Plan



Asset Allocation & Performance

As of March 31, 2024

	Allocation		Performance %						
	Market Value \$	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Total Plan	4,873,919,762	100.0							
Tier I (a)	1,252,060,429	25.7							
Vanguard Target Retirement Income Trust Plus	47,063,965	1.0	2.1 (81)	8.4 (73)	1.3 (64)	4.2 (64)	4.2 (77)	4.7 (73)	09/01/2011
<i>Vanguard Target Income Composite Index (Net)</i>			<i>2.2 (79)</i>	<i>8.7 (68)</i>	<i>1.4 (59)</i>	<i>4.4 (61)</i>	<i>4.4 (66)</i>	<i>4.9 (69)</i>	
Peer Group Median			2.8	9.6	1.6	4.6	4.6	5.3	
Vanguard Target Retirement 2020 Trust Plus	74,397,469	1.5	2.8 (84)	10.4 (77)	2.0 (67)	5.7 (57)	5.7 (36)	7.0 (61)	09/01/2011
<i>Vanguard Target 2020 Composite Index (Net)</i>			<i>2.9 (83)</i>	<i>10.7 (63)</i>	<i>2.3 (39)</i>	<i>6.0 (33)</i>	<i>5.9 (10)</i>	<i>7.2 (36)</i>	
Peer Group Median			3.4	11.1	2.2	5.9	5.6	7.1	
Vanguard Target Retirement 2025 Trust Plus	115,047,975	2.4	3.8 (43)	13.0 (17)	2.8 (22)	6.7 (32)	6.4 (14)	7.7 (39)	09/01/2011
<i>Vanguard Target 2025 Composite Index (Net)</i>			<i>3.8 (43)</i>	<i>13.2 (12)</i>	<i>3.0 (13)</i>	<i>7.0 (8)</i>	<i>6.6 (1)</i>	<i>8.0 (10)</i>	
Peer Group Median			3.8	12.1	2.5	6.4	6.1	7.6	
Vanguard Target Retirement 2030 Trust Plus	175,184,292	3.6	4.5 (57)	14.8 (26)	3.4 (35)	7.5 (42)	7.0 (20)	8.4 (36)	09/01/2011
<i>Vanguard Target 2030 Composite Index (Net)</i>			<i>4.5 (57)</i>	<i>15.1 (17)</i>	<i>3.7 (18)</i>	<i>7.8 (11)</i>	<i>7.2 (6)</i>	<i>8.6 (10)</i>	
Peer Group Median			4.6	14.3	3.1	7.3	6.7	8.1	
Vanguard Target Retirement 2035 Trust Plus	206,205,830	4.2	5.2 (71)	16.4 (60)	4.1 (45)	8.3 (53)	7.5 (37)	9.1 (40)	09/01/2011
<i>Vanguard Target 2035 Composite Index (Net)</i>			<i>5.1 (71)</i>	<i>16.6 (50)</i>	<i>4.4 (25)</i>	<i>8.6 (23)</i>	<i>7.8 (9)</i>	<i>9.3 (19)</i>	
Peer Group Median			5.7	16.6	4.0	8.3	7.4	8.9	
Vanguard Target Retirement 2040 Trust Plus	210,836,878	4.3	5.8 (79)	17.9 (73)	4.8 (58)	9.0 (50)	8.1 (36)	9.6 (34)	09/01/2011
<i>Vanguard Target 2040 Composite Index (Net)</i>			<i>5.8 (81)</i>	<i>18.2 (71)</i>	<i>5.0 (48)</i>	<i>9.4 (34)</i>	<i>8.3 (13)</i>	<i>9.9 (23)</i>	
Peer Group Median			6.5	19.0	5.0	9.0	8.0	9.3	
Vanguard Target Retirement 2045 Trust Plus	192,876,360	4.0	6.4 (82)	19.5 (73)	5.4 (61)	9.8 (44)	8.5 (33)	10.0 (36)	09/01/2011
<i>Vanguard Target 2045 Composite Index (Net)</i>			<i>6.4 (82)</i>	<i>19.7 (70)</i>	<i>5.7 (38)</i>	<i>10.1 (35)</i>	<i>8.7 (13)</i>	<i>10.2 (27)</i>	
Peer Group Median			7.2	20.2	5.5	9.8	8.4	9.9	
Vanguard Target Retirement 2050 Trust Plus	133,810,618	2.7	6.9 (79)	20.5 (66)	5.8 (49)	10.1 (51)	8.6 (31)	10.1 (34)	09/01/2011
<i>Vanguard Target 2050 Composite Index (Net)</i>			<i>6.8 (80)</i>	<i>20.8 (60)</i>	<i>6.0 (30)</i>	<i>10.4 (30)</i>	<i>8.9 (15)</i>	<i>10.3 (25)</i>	
Peer Group Median			7.6	21.0	5.7	10.1	8.4	10.0	



Note: Trust II through October 31, 2017; Trust I through October 25, 2018; Trust Plus thereafter.

Asset Allocation & Performance

As of March 31, 2024

	Allocation		Performance %						
	Market Value \$	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Vanguard Target Retirement 2055 Trust Plus	64,925,824	1.3	6.9 (79)	20.5 (71)	5.8 (49)	10.1 (56)	8.6 (37)	10.1 (55)	09/01/2011
<i>Vanguard Target 2055 Composite Index (Net)</i>			6.8 (84)	20.8 (66)	6.0 (34)	10.4 (42)	8.9 (31)	10.3 (35)	
Peer Group Median			7.6	21.3	5.8	10.2	8.5	10.1	
Vanguard Target Retirement 2060 Trust Plus	26,659,214	0.5	6.9 (94)	20.5 (77)	5.8 (47)	10.1	8.6	9.6	04/01/2012
<i>Vanguard Target 2060 Composite Index (Net)</i>			6.8 (96)	20.8 (76)	6.0 (42)	10.4	8.9	9.8	
Peer Group Median			7.7	21.8	5.7				
Vanguard Target Retirement 2065 Trust Plus	4,919,559	0.1	6.9 (94)	20.5 (78)	5.8 (48)	10.1		9.2	08/01/2017
<i>Vanguard Target 2065 Composite Index (Net)</i>			6.8 (96)	20.8 (76)	6.0 (42)	10.4		9.4	
Peer Group Median			7.7	21.8	5.7				
Vanguard Target Retirement 2070 Trust Plus	132,445	0.0	6.8 (95)	20.5 (77)				10.9 (66)	05/01/2022
<i>Vanguard Target 2070 Composite Index (Net)</i>			6.8 (96)	20.8 (76)					
Peer Group Median			7.7	21.8				11.2	
Tier I	182,244,730	3.7							
Vanguard Target Retirement Income - Inv.	14,680,447	0.3	2.1 (61)	8.5 (50)	1.2 (43)	4.1 (54)	4.1 (49)	4.9	11/01/2003
<i>Vanguard Target Income Composite Index (Net)</i>			2.2 (59)	8.7 (49)	1.4 (38)	4.4 (43)	4.4 (35)	5.0	
Peer Group Median			2.5	8.4	1.1	4.3	4.1		
Vanguard Target Retirement 2020 - Inv.	15,919,849	0.3	2.8 (84)	10.4 (78)	2.0 (69)	5.6 (60)	5.6 (40)	5.9	07/01/2006
<i>Vanguard Target 2020 Composite Index (Net)</i>			2.9 (83)	10.7 (63)	2.3 (39)	6.0 (33)	5.9 (10)	6.1	
Peer Group Median			3.4	11.1	2.2	5.9	5.6		
Vanguard Target Retirement 2025 - Inv.	28,794,225	0.6	3.8 (49)	13.0 (18)	2.7 (34)	6.6 (40)	6.3 (29)	6.6	11/01/2003
<i>Vanguard Target 2025 Composite Index (Net)</i>			3.8 (43)	13.2 (12)	3.0 (13)	7.0 (8)	6.6 (1)	6.8	
Peer Group Median			3.8	12.1	2.5	6.4	6.1		
Vanguard Target Retirement 2030 - Inv.	24,455,749	0.5	4.6 (56)	14.8 (28)	3.4 (40)	7.4 (49)	6.9 (40)	6.7	07/01/2006
<i>Vanguard Target 2030 Composite Index (Net)</i>			4.5 (57)	15.1 (17)	3.7 (18)	7.8 (11)	7.2 (6)	6.9	
Peer Group Median			4.6	14.3	3.1	7.3	6.7		
Vanguard Target Retirement 2035 - Inv.	18,603,786	0.4	5.2 (67)	16.4 (60)	4.0 (51)	8.2 (60)	7.4 (51)	7.4	11/01/2003
<i>Vanguard Target 2035 Composite Index (Net)</i>			5.1 (71)	16.6 (50)	4.4 (25)	8.6 (23)	7.8 (9)	7.7	
Peer Group Median			5.7	16.6	4.0	8.3	7.4		
Vanguard Target Retirement 2040 - Inv.	21,820,567	0.4	5.9 (77)	17.9 (75)	4.7 (68)	9.0 (55)	8.0 (47)	7.4	07/01/2006
<i>Vanguard Target 2040 Composite Index (Net)</i>			5.8 (81)	18.2 (71)	5.0 (48)	9.4 (34)	8.3 (13)	7.6	
Peer Group Median			6.5	19.0	5.0	9.0	8.0		

Note: Trust II through October 31, 2017; Trust I through October 25, 2018; Trust Plus thereafter.



Asset Allocation & Performance

As of March 31, 2024

	Allocation		Performance %						
	Market Value \$	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Vanguard Target Retirement 2045 - Inv.	18,395,764	0.4	6.5 (79)	19.4 (74)	5.3 (67)	9.7 (52)	8.4 (43)	8.1	11/01/2003
<i>Vanguard Target 2045 Composite Index (Net)</i>			6.4 (82)	19.7 (70)	5.7 (38)	10.1 (35)	8.7 (13)	8.3	
Peer Group Median			7.2	20.2	5.5	9.8	8.4		
Vanguard Target Retirement 2050 - Inv.	20,285,855	0.4	6.9 (79)	20.4 (71)	5.7 (52)	10.0 (55)	8.5 (34)	7.7	07/01/2006
<i>Vanguard Target 2050 Composite Index (Net)</i>			6.8 (80)	20.8 (60)	6.0 (30)	10.4 (30)	8.9 (15)	8.0	
Peer Group Median			7.6	21.0	5.7	10.1	8.4		
Vanguard Target Retirement 2055 - Inv.	14,933,788	0.3	6.9 (79)	20.4 (71)	5.7 (56)	10.0 (62)	8.5 (47)	10.4	09/01/2010
<i>Vanguard Target 2055 Composite Index (Net)</i>			6.8 (84)	20.8 (66)	6.0 (34)	10.4 (42)	8.9 (31)	10.7	
Peer Group Median			7.6	21.3	5.8	10.2	8.5		
Vanguard Target Retirement 2060 - Inv.	3,933,100	0.1	6.9 (94)	20.4 (78)	5.7 (54)	10.0	8.5	9.9	02/01/2012
<i>Vanguard Target 2060 Composite Index (Net)</i>			6.8 (96)	20.8 (76)	6.0 (42)	10.4	8.9	10.2	
Peer Group Median			7.7	21.8	5.7				
Vanguard Target Retirement 2065 - Inv.	358,093	0.0	6.9 (94)	20.4 (78)	5.7 (51)	10.0		9.0	08/01/2017
<i>Vanguard Target 2065 Composite Index (Net)</i>			6.8 (96)	20.8 (76)	6.0 (42)	10.4		9.4	
Peer Group Median			7.7	21.8	5.7				
Vanguard Target Retirement 2070 - Inv.	63,506	0.0	6.9 (94)	20.5 (77)				16.8 (75)	07/01/2022
<i>Vanguard Target 2070 Composite Index (Net)</i>			6.8 (96)	20.8 (76)				17.1 (72)	
Peer Group Median			7.7	21.8				17.7	
Tier II	1,917,722,532	39.3							
Vanguard Total Bond Market Index Fund - Inst.	89,540,825	1.8	-0.8 (86)	1.7 (70)	-2.4 (48)	0.4 (69)	1.5 (72)	4.2 (35)	10/01/1995
<i>Performance Benchmark</i>			-0.7 (75)	1.8 (65)	-2.4 (46)	0.4 (67)	1.6 (65)	4.3 (14)	
Vanguard Total International Bond Index Fund - Adm.	10,674,332	0.2	0.1 (40)	5.2 (41)	-1.7 (41)	0.3 (47)	2.2 (12)	2.2 (9)	06/01/2013
<i>Blmbg. Global Agg ex-USD Flt Adj RIC Cpd (H)</i>			0.1 (38)	5.5 (35)	-1.7 (35)	0.4 (42)	2.4 (5)	2.4 (6)	
Vanguard Total Stock Market Index Fund - Inst.	98,159,969	2.0	10.0 (66)	29.4 (61)	9.6 (62)	14.3 (57)	12.3 (54)	8.7 (24)	08/01/1997
<i>Performance Benchmark</i>			10.0 (66)	29.3 (62)	9.6 (62)	14.3 (57)	12.3 (54)	8.7 (24)	
Vanguard Institutional Index Fund - Inst. Plus	333,345,326	6.8	10.5 (12)	29.9 (23)	11.5 (18)	15.0 (13)	12.9 (5)	8.6 (1)	08/01/1997
<i>S&P 500 Index</i>			10.6 (3)	29.9 (10)	11.5 (1)	15.0 (6)	13.0 (1)	8.6 (3)	
Vanguard FTSE Social Index Fund - Inst.	16,292,328	0.3	10.2 (62)	32.4 (42)	10.5 (44)	15.3 (37)	13.3 (34)	6.9 (66)	06/01/2000
<i>FTSE 4Good U.S. Select Index</i>			10.2 (62)	32.3 (42)	10.5 (44)	15.3 (36)	13.4 (31)		
<i>S&P 500 Index</i>			10.6 (54)	29.9 (56)	11.5 (30)	15.0 (41)	13.0 (40)	7.7 (33)	

The investor class shares through June 30, 2016; the institutional class shares thereafter.



Asset Allocation & Performance

As of March 31, 2024

	Allocation		Performance %						
	Market Value \$	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Vanguard Extended Market Index Fund - Inst.	97,013,227	2.0	7.0 (84)	26.7 (20)	1.0 (69)	10.1 (73)	9.0 (79)	8.7	08/01/1997
<i>Performance Benchmark</i>			7.0 (84)	26.3 (23)	0.8 (72)	10.0 (78)	8.9 (87)		
Vanguard Total International Stock Index Fund - Inst.	16,339,491	0.3	4.3 (78)	13.0 (62)	1.9 (72)	6.2 (82)	4.5 (67)	5.2 (74)	12/01/2010
<i>Performance Benchmark</i>			4.3 (77)	13.5 (56)	2.0 (72)	6.3 (80)	4.6 (65)	5.3 (73)	
Vanguard Developed Market Index Fund - Inst.	152,302,924	3.1	5.1 (60)	14.9 (43)	4.0 (41)	7.4 (56)	5.0 (39)	6.3 (39)	02/01/2010
<i>Performance Benchmark</i>			5.1 (60)	15.2 (39)	3.9 (41)	7.4 (57)	5.0 (39)	6.2 (42)	
Vanguard Emerging Markets Stock Index Fund - Inst.	68,602,523	1.4	1.9 (69)	7.4 (65)	-3.7 (47)	2.9 (55)	3.2 (45)	6.3 (46)	07/01/2000
<i>Performance Benchmark</i>			2.0 (65)	8.5 (58)	-3.2 (43)	3.2 (47)	3.4 (42)	6.5 (44)	
Vanguard Federal Money Market Fund - Inv.	57,989,096	1.2	1.3 (19)	5.3 (25)	2.6 (29)	2.0 (24)	1.3 (24)	2.8 (29)	11/01/1989
<i>FTSE 3 Month T-Bill</i>			1.4 (1)	5.5 (2)	2.7 (19)	2.1 (16)	1.4 (19)	2.7 (35)	
T. Rowe Price Stable Value Common Trust Fund A	20,426,722	0.4	0.6 (46)	2.5 (57)	2.0 (39)	2.0 (40)	2.0 (25)	4.4 (39)	10/01/1988
<i>Morningstar Stable Value Index</i>			0.7 (20)	2.9 (25)	2.3 (19)	2.3 (13)	2.1 (18)	4.5 (17)	
TIAA Traditional - RC	245,822,195	5.0	1.2 (3)	4.9 (5)	4.3 (1)	4.1 (1)	4.2 (1)	4.4 (1)	08/01/2005
<i>Morningstar Stable Value Index</i>			0.7 (20)	2.9 (25)	2.3 (19)	2.3 (13)	2.1 (18)	2.7 (13)	
TIAA Traditional - RCP	111,700,747	2.3	1.0 (4)	4.1 (6)	3.5 (1)	3.4 (1)	3.4 (1)	3.6 (1)	06/01/2006
<i>Morningstar Stable Value Index</i>			0.7 (20)	2.9 (25)	2.3 (19)	2.3 (13)	2.1 (18)	2.6 (16)	
PIMCO Total Return Fund - Inst.	22,233,426	0.5	0.0 (32)	3.3 (48)	-2.2 (69)	0.8 (75)	1.8 (62)	6.2	06/01/1987
<i>Blmbg. U.S. Aggregate Index</i>			-0.8 (92)	1.7 (92)	-2.5 (75)	0.4 (91)	1.5 (83)	5.4	
Loomis Core Plus Fixed Income - Y	0	0.0	-0.3 (70)	1.9 (89)	-2.1 (60)	1.2 (55)	2.0 (45)	5.4	01/01/1995
<i>Blmbg. U.S. Aggregate Index</i>			-0.8 (92)	1.7 (92)	-2.5 (75)	0.4 (91)	1.5 (83)	4.6	
DFA Inflation-Protected Securities Portfolio - I	39,112,664	0.8	0.0 (61)	0.1 (67)	-0.7 (66)	2.4 (64)	2.2 (17)	3.5 (38)	10/01/2006
<i>Blmbg. Global Inflation-Linked: U.S. TIPS</i>			-0.1 (80)	0.5 (54)	-0.5 (53)	2.5 (53)	2.2 (20)	3.4 (55)	
American Century High Income - Y	54,713,635	1.1	1.4 (68)	10.9 (36)	2.3 (38)	4.5 (30)	4.4 (20)	5.2 (12)	01/01/2013
<i>ICE BofAML US High Yield Master II Constrained</i>			1.5 (60)	11.1 (34)	2.2 (43)	4.0 (45)	4.4 (20)	4.8 (22)	
T. Rowe Price Large Cap Growth Fund - I	77,855,114	1.6	13.0 (44)	44.7 (22)	8.4 (71)	15.6 (60)	15.4 (16)	11.8 (6)	11/01/2001
<i>Russell 1000 Growth Index</i>			11.4 (64)	39.0 (55)	12.5 (13)	18.5 (13)	16.0 (8)	10.7 (16)	
Diamond Hill Large Cap - Y	106,152,503	2.2	10.7 (33)	26.8 (27)	7.5 (84)	11.9 (47)	10.4 (36)	12.5 (34)	01/01/2012
<i>Russell 1000 Value Index</i>			9.0 (56)	20.3 (71)	8.1 (77)	10.3 (73)	9.0 (71)	11.5 (62)	

The investor class shares through June 30, 2016; the institutional class shares thereafter.

Asset Allocation & Performance

As of March 31, 2024

	Allocation		Performance %						
	Market Value \$	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
William Blair Small/Mid Cap Growth Fund - I <i>Russell 2500 Growth Index</i>	48,533,727	1.0	8.9 (40) 8.5 (41)	21.9 (47) 21.1 (55)	1.1 (59) -0.8 (70)	9.7 (60) 9.4 (64)	10.9 (11) 9.6 (42)	10.7 (5) 9.8 (25)	01/01/2004
DFA U.S. Targeted Value - I <i>Russell 2500 Value Index</i>	79,480,451	1.6	4.6 (81) 6.1 (66)	23.6 (28) 21.3 (44)	9.7 (31) 5.4 (84)	13.2 (19) 9.4 (87)	8.8 7.7	11.2 9.7	03/01/2000
Dodge & Cox Global Stock Fund - X <i>MSCI AC World Index (Net)</i>	65,173,658	1.3	5.8 (60) 8.2 (37)	21.2 (41) 23.2 (32)	9.1 (16) 7.0 (35)	11.6 (22) 10.9 (30)	8.4 (34) 8.7 (30)	8.2 (24) 7.2 (52)	07/01/2008
GQG International Opportunities Fund <i>MSCI AC World ex USA (Net)</i>	60,334,357	1.2	13.7 (1) 4.7 (63)	33.8 (1) 13.3 (58)	10.7 (2) 1.9 (69)	13.1 (1) 6.0 (71)		12.9 (1) 6.8 (58)	06/01/2016
Cohen and Steers Instl. Realty Shares <i>FTSE NAREIT Equity REIT Index</i>	45,923,295	0.9	-0.5 (32) -0.2 (22)	9.5 (33) 10.5 (17)	3.5 (19) 4.1 (7)	5.9 (9) 4.1 (38)	7.8 (8) 6.6 (33)	10.7 (1) 9.9 (32)	03/01/2000
Tier III	41,994,281	0.9							
Mutual Fund Window	41,994,281	0.9							
Orphan Accounts	1,465,904,653	30.1							
TIAA Orphan Accounts	1,391,516,564	28.6							
Corebridge Financial Orphan Accounts	73,329,584	1.5							
American Century Orphan Accounts	1,058,505	0.0							
Other Assets	13,993,136	0.3							
Loans	12,022,491	0.2							
Loans Deemed Distributed	773,050	0.0							
Plan Loan Default Fund	1,197,595	0.0							

Asset Allocation & Performance

As of March 31, 2024

	Performance %									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Plan										
Tier I (a)										
Vanguard Target Retirement Income Trust Plus	10.7 (48)	-12.7 (48)	5.3 (74)	10.1 (42)	13.3 (63)	-2.0 (9)	8.6 (73)	5.3 (76)	-0.1 (48)	5.7 (65)
<i>Vanguard Target Income Composite Index (Net)</i>	10.8 (47)	-12.4 (38)	5.4 (72)	10.7 (38)	13.4 (63)	-2.0 (9)	8.7 (73)	5.4 (75)	0.1 (6)	5.8 (57)
Vanguard Target Retirement 2020 Trust Plus	12.6 (46)	-14.1 (43)	8.2 (74)	12.1 (43)	17.7 (40)	-4.2 (46)	14.2 (20)	7.0 (29)	-0.5 (31)	7.2 (1)
<i>Vanguard Target 2020 Composite Index (Net)</i>	12.7 (42)	-13.8 (33)	8.4 (72)	12.8 (29)	17.9 (37)	-4.1 (45)	14.2 (20)	7.2 (24)	-0.4 (28)	7.4 (1)
Vanguard Target Retirement 2025 Trust Plus	14.6 (10)	-15.4 (57)	9.9 (58)	13.4 (38)	19.8 (20)	-5.0 (45)	16.0 (26)	7.5 (28)	-0.7 (31)	7.3 (4)
<i>Vanguard Target 2025 Composite Index (Net)</i>	14.7 (5)	-15.0 (35)	10.1 (55)	14.2 (21)	19.9 (17)	-5.0 (45)	16.1 (26)	7.7 (26)	-0.6 (24)	7.4 (1)
Vanguard Target Retirement 2030 Trust Plus	16.1 (14)	-16.1 (45)	11.5 (63)	14.2 (44)	21.2 (39)	-5.8 (43)	17.6 (32)	7.9 (31)	-0.9 (34)	7.3 (5)
<i>Vanguard Target 2030 Composite Index (Net)</i>	16.3 (12)	-15.7 (38)	11.7 (58)	15.0 (25)	21.3 (34)	-5.7 (43)	17.7 (31)	8.1 (27)	-0.8 (27)	7.5 (3)
Vanguard Target Retirement 2035 Trust Plus	17.2 (35)	-16.5 (40)	13.1 (77)	14.9 (41)	22.6 (52)	-6.5 (35)	19.2 (33)	8.4 (33)	-1.1 (43)	7.3 (6)
<i>Vanguard Target 2035 Composite Index (Net)</i>	17.4 (31)	-16.1 (24)	13.2 (74)	15.7 (27)	22.8 (46)	-6.5 (34)	19.2 (33)	8.6 (24)	-1.0 (41)	7.6 (4)
Vanguard Target Retirement 2040 Trust Plus	18.4 (53)	-16.9 (35)	14.7 (80)	15.6 (37)	24.0 (49)	-7.3 (41)	20.8 (25)	8.8 (40)	-1.4 (48)	7.3 (6)
<i>Vanguard Target 2040 Composite Index (Net)</i>	18.6 (49)	-16.5 (23)	14.8 (78)	16.3 (30)	24.2 (45)	-7.2 (40)	20.9 (24)	9.0 (25)	-1.2 (46)	7.6 (4)
Vanguard Target Retirement 2045 Trust Plus	19.6 (46)	-17.3 (35)	16.3 (70)	16.3 (38)	25.1 (47)	-7.8 (44)	21.5 (22)	8.9 (36)	-1.4 (50)	7.3 (6)
<i>Vanguard Target 2045 Composite Index (Net)</i>	19.8 (43)	-16.9 (26)	16.4 (67)	17.0 (28)	25.4 (37)	-7.8 (43)	21.5 (21)	9.1 (33)	-1.3 (46)	7.6 (5)
Vanguard Target Retirement 2050 Trust Plus	20.3 (48)	-17.4 (33)	16.6 (74)	16.5 (39)	25.1 (54)	-7.8 (39)	21.5 (30)	9.0 (38)	-1.5 (62)	7.3 (6)
<i>Vanguard Target 2050 Composite Index (Net)</i>	20.5 (41)	-17.1 (25)	16.8 (72)	17.2 (33)	25.4 (41)	-7.8 (35)	21.5 (27)	9.1 (34)	-1.3 (43)	7.6 (5)
Vanguard Target Retirement 2055 Trust Plus	20.2 (52)	-17.4 (26)	16.6 (77)	16.4 (42)	25.1 (58)	-7.8 (37)	21.5 (41)	9.0 (38)	-1.6 (61)	7.3 (14)
<i>Vanguard Target 2055 Composite Index (Net)</i>	20.5 (44)	-17.1 (21)	16.8 (74)	17.2 (33)	25.4 (47)	-7.8 (36)	21.5 (38)	9.1 (37)	-1.3 (44)	7.6 (8)
Vanguard Target Retirement 2060 Trust Plus	20.2 (68)	-17.4 (15)	16.6 (70)	16.5 (52)	25.1	-7.8	21.5	9.0	-1.6	7.3
<i>Vanguard Target 2060 Composite Index (Net)</i>	20.5 (59)	-17.1 (14)	16.8 (67)	17.2 (36)	25.4	-7.8	21.5	9.1	-1.3	7.6
Vanguard Target Retirement 2065 Trust Plus	20.2 (68)	-17.4 (15)	16.6 (71)	16.5 (53)	25.2	-7.7				
<i>Vanguard Target 2065 Composite Index (Net)</i>	20.5 (59)	-17.1 (14)	16.8 (67)	17.2 (36)	25.4	-7.8				
Vanguard Target Retirement 2070 Trust Plus	20.3 (67)									
<i>Vanguard Target 2070 Composite Index (Net)</i>	20.5 (59)									

Asset Allocation & Performance

As of March 31, 2024

	Performance %									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Tier I										
Vanguard Target Retirement Income - Inv.	10.7 (48)	-12.7 (49)	5.2 (75)	10.0 (42)	13.2 (65)	-2.0 (9)	8.5 (75)	5.3 (77)	-0.2 (60)	5.5 (68)
<i>Vanguard Target Income Composite Index (Net)</i>	<i>10.8 (47)</i>	<i>-12.4 (38)</i>	<i>5.4 (72)</i>	<i>10.7 (38)</i>	<i>13.4 (63)</i>	<i>-2.0 (9)</i>	<i>8.7 (73)</i>	<i>5.4 (75)</i>	<i>0.1 (6)</i>	<i>5.8 (57)</i>
Vanguard Target Retirement 2020 - Inv.	12.5 (49)	-14.2 (46)	8.2 (75)	12.0 (45)	17.6 (42)	-4.2 (49)	14.1 (29)	6.9 (36)	-0.7 (47)	7.1 (1)
<i>Vanguard Target 2020 Composite Index (Net)</i>	<i>12.7 (42)</i>	<i>-13.8 (33)</i>	<i>8.4 (72)</i>	<i>12.8 (29)</i>	<i>17.9 (37)</i>	<i>-4.1 (45)</i>	<i>14.2 (20)</i>	<i>7.2 (24)</i>	<i>-0.4 (28)</i>	<i>7.4 (1)</i>
Vanguard Target Retirement 2025 - Inv.	14.5 (12)	-15.5 (62)	9.8 (61)	13.3 (40)	19.6 (27)	-5.2 (48)	15.9 (28)	7.5 (34)	-0.8 (35)	7.2 (7)
<i>Vanguard Target 2025 Composite Index (Net)</i>	<i>14.7 (5)</i>	<i>-15.0 (35)</i>	<i>10.1 (55)</i>	<i>14.2 (21)</i>	<i>19.9 (17)</i>	<i>-5.0 (45)</i>	<i>16.1 (26)</i>	<i>7.7 (26)</i>	<i>-0.6 (24)</i>	<i>7.4 (1)</i>
Vanguard Target Retirement 2030 - Inv.	16.0 (14)	-16.3 (48)	11.4 (66)	14.1 (45)	21.1 (43)	-5.9 (44)	17.5 (36)	7.9 (36)	-1.0 (41)	7.2 (6)
<i>Vanguard Target 2030 Composite Index (Net)</i>	<i>16.3 (12)</i>	<i>-15.7 (38)</i>	<i>11.7 (58)</i>	<i>15.0 (25)</i>	<i>21.3 (34)</i>	<i>-5.7 (43)</i>	<i>17.7 (31)</i>	<i>8.1 (27)</i>	<i>-0.8 (27)</i>	<i>7.5 (3)</i>
Vanguard Target Retirement 2035 - Inv.	17.1 (37)	-16.6 (43)	13.0 (83)	14.8 (42)	22.4 (58)	-6.6 (38)	19.1 (37)	8.3 (41)	-1.3 (50)	7.2 (7)
<i>Vanguard Target 2035 Composite Index (Net)</i>	<i>17.4 (31)</i>	<i>-16.1 (24)</i>	<i>13.2 (74)</i>	<i>15.7 (27)</i>	<i>22.8 (46)</i>	<i>-6.5 (34)</i>	<i>19.2 (33)</i>	<i>8.6 (24)</i>	<i>-1.0 (41)</i>	<i>7.6 (4)</i>
Vanguard Target Retirement 2040 - Inv.	18.3 (58)	-17.0 (38)	14.6 (81)	15.5 (40)	23.9 (53)	-7.3 (44)	20.7 (27)	8.7 (43)	-1.6 (55)	7.1 (6)
<i>Vanguard Target 2040 Composite Index (Net)</i>	<i>18.6 (49)</i>	<i>-16.5 (23)</i>	<i>14.8 (78)</i>	<i>16.3 (30)</i>	<i>24.2 (45)</i>	<i>-7.2 (40)</i>	<i>20.9 (24)</i>	<i>9.0 (25)</i>	<i>-1.2 (46)</i>	<i>7.6 (4)</i>
Vanguard Target Retirement 2045 - Inv.	19.5 (52)	-17.4 (37)	16.2 (74)	16.3 (38)	24.9 (53)	-7.9 (48)	21.4 (28)	8.9 (38)	-1.6 (55)	7.2 (7)
<i>Vanguard Target 2045 Composite Index (Net)</i>	<i>19.8 (43)</i>	<i>-16.9 (26)</i>	<i>16.4 (67)</i>	<i>17.0 (28)</i>	<i>25.4 (37)</i>	<i>-7.8 (43)</i>	<i>21.5 (21)</i>	<i>9.1 (33)</i>	<i>-1.3 (46)</i>	<i>7.6 (5)</i>
Vanguard Target Retirement 2050 - Inv.	20.2 (52)	-17.5 (33)	16.4 (83)	16.4 (40)	25.0 (62)	-7.9 (44)	21.4 (45)	8.9 (43)	-1.6 (64)	7.2 (12)
<i>Vanguard Target 2050 Composite Index (Net)</i>	<i>20.5 (41)</i>	<i>-17.1 (25)</i>	<i>16.8 (72)</i>	<i>17.2 (33)</i>	<i>25.4 (41)</i>	<i>-7.8 (35)</i>	<i>21.5 (27)</i>	<i>9.1 (34)</i>	<i>-1.3 (43)</i>	<i>7.6 (5)</i>
Vanguard Target Retirement 2055 - Inv.	20.2 (56)	-17.5 (29)	16.4 (83)	16.3 (46)	25.0 (66)	-7.9 (46)	21.4 (51)	8.9 (39)	-1.7 (64)	7.2 (17)
<i>Vanguard Target 2055 Composite Index (Net)</i>	<i>20.5 (44)</i>	<i>-17.1 (21)</i>	<i>16.8 (74)</i>	<i>17.2 (33)</i>	<i>25.4 (47)</i>	<i>-7.8 (36)</i>	<i>21.5 (38)</i>	<i>9.1 (37)</i>	<i>-1.3 (44)</i>	<i>7.6 (8)</i>
Vanguard Target Retirement 2060 - Inv.	20.2 (53)	-17.5 (29)	16.4 (83)	16.3 (46)	25.0 (69)	-7.9 (44)	21.4 (52)	8.8 (43)	-1.7 (63)	7.2 (24)
<i>Vanguard Target 2060 Composite Index (Net)</i>	<i>20.5 (44)</i>	<i>-17.1 (21)</i>	<i>16.8 (74)</i>	<i>17.2 (33)</i>	<i>25.4 (47)</i>	<i>-7.8 (36)</i>	<i>21.5 (38)</i>	<i>9.1 (37)</i>	<i>-1.3 (44)</i>	<i>7.6 (8)</i>
Vanguard Target Retirement 2070 - Inv.	20.2 (68)									
<i>Vanguard Target 2070 Composite Index (Net)</i>	<i>20.5 (59)</i>									

Asset Allocation & Performance

As of March 31, 2024

	Performance %									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Tier II										
Vanguard Total Bond Market Index Fund - Inst.	5.7 (64)	-13.1 (37)	-1.7 (66)	7.7 (64)	8.7 (59)	0.0 (25)	3.6 (63)	2.6 (67)	0.4 (49)	5.9 (47)
<i>Performance Benchmark</i>	5.6 (71)	-13.1 (32)	-1.6 (63)	7.7 (64)	8.9 (54)	-0.1 (29)	3.6 (59)	2.8 (63)	0.4 (47)	5.9 (53)
Vanguard Total International Bond Index Fund - Adm.	8.8 (25)	-12.9 (50)	-2.2 (38)	4.5 (76)	7.9 (29)	2.9 (7)	2.4 (97)	4.7 (35)	1.1 (2)	8.8 (16)
<i>Blmbg. Global Agg ex-USD Flt Adj RIC Cpd (H)</i>	8.7 (27)	-12.7 (47)	-2.1 (36)	4.7 (73)	8.1 (27)	3.2 (2)	2.6 (86)	4.9 (28)	1.3 (1)	9.1 (10)
Vanguard Total Stock Market Index Fund - Inst.	26.0 (53)	-19.5 (51)	25.7 (54)	21.0 (48)	30.8 (58)	-5.2 (64)	21.2 (61)	12.7 (24)	0.4 (60)	12.6 (38)
<i>Performance Benchmark</i>	26.0 (53)	-19.5 (51)	25.7 (54)	21.0 (48)	30.8 (57)	-5.2 (64)	21.2 (61)	12.7 (24)	0.4 (61)	12.6 (38)
Vanguard Institutional Index Fund - Instl. Plus	26.3 (23)	-18.1 (22)	28.7 (14)	18.4 (18)	31.5 (10)	-4.4 (16)	21.8 (7)	12.0 (12)	1.4 (4)	13.7 (1)
<i>S&P 500 Index</i>	26.3 (12)	-18.1 (7)	28.7 (3)	18.4 (23)	31.5 (8)	-4.4 (8)	21.8 (4)	12.0 (10)	1.4 (9)	13.7 (1)
Vanguard Extended Market Index Fund - Inst.	25.4 (16)	-26.5 (44)	12.5 (65)	32.2 (65)	28.1 (82)	-9.4 (87)	18.1 (92)	16.2 (4)	-3.2 (77)	7.6 (56)
<i>Performance Benchmark</i>	25.0 (21)	-26.5 (44)	12.4 (66)	32.2 (65)	27.9 (85)	-9.6 (89)	18.1 (92)	16.0 (6)	-3.4 (80)	7.5 (56)
Vanguard Total International Stock Index Fund - Inst.	15.5 (71)	-16.0 (42)	8.7 (71)	11.3 (56)	21.6 (76)	-14.4 (53)	27.6 (41)	4.7 (9)	-4.2 (85)	-4.2 (43)
<i>Performance Benchmark</i>	15.8 (67)	-16.1 (44)	8.8 (71)	11.2 (56)	21.8 (74)	-14.6 (56)	27.4 (41)	4.7 (9)	-4.3 (85)	-3.4 (34)
Vanguard Developed Market Index Fund - Inst.	17.8 (42)	-15.3 (39)	11.4 (45)	10.3 (63)	22.1 (70)	-14.5 (54)	26.5 (51)	2.5 (23)	-0.2 (39)	-5.7 (65)
<i>Performance Benchmark</i>	18.3 (35)	-15.3 (38)	11.9 (42)	10.3 (62)	22.7 (64)	-14.5 (55)	26.7 (50)	2.7 (20)	-0.4 (43)	-5.0 (56)
Vanguard Emerging Markets Stock Index Fund - Inst.	9.2 (68)	-17.7 (34)	0.9 (45)	15.3 (60)	20.4 (45)	-14.5 (34)	31.4 (73)	11.8 (36)	-15.3 (66)	0.7 (28)
<i>Performance Benchmark</i>	10.0 (61)	-17.3 (31)	1.8 (40)	15.8 (56)	20.8 (42)	-14.5 (34)	31.5 (73)	11.8 (35)	-15.4 (68)	1.2 (25)
Vanguard Federal Money Market Fund - Inv.	5.1 (26)	1.6 (35)	0.0 (56)	0.5 (25)	2.1 (26)	1.8 (27)	0.8 (25)	0.3 (22)	0.0 (29)	0.0 (57)
<i>FTSE 3 Month T-Bill</i>	5.3 (7)	1.5 (49)	0.0 (10)	0.6 (11)	2.3 (17)	1.9 (21)	0.8 (22)	0.3 (35)	0.0 (33)	0.0 (28)
T. Rowe Price Stable Value Common Trust Fund A	2.4 (62)	1.7 (38)	1.8 (18)	2.1 (41)	2.2 (64)					
<i>Morningstar Stable Value Index</i>	2.9 (26)	1.9 (17)	1.7 (19)	2.2 (17)	2.5 (22)					
TIAA Traditional - RC	4.8 (10)	4.2 (1)	3.5 (1)	4.0 (6)	4.0 (8)	4.1 (1)	4.1 (2)	4.4 (1)	4.3 (1)	4.4 (1)
<i>Morningstar Stable Value Index</i>	2.9 (26)	1.9 (17)	1.7 (19)	2.2 (17)	2.5 (22)	2.2 (14)	2.0 (20)	1.8 (31)	1.8 (30)	1.7 (38)
TIAA Traditional - RCP	4.0 (11)	3.4 (1)	2.8 (1)	3.2 (7)	3.3 (9)	3.4 (1)	3.3 (3)	3.6 (1)	3.5 (1)	3.6 (2)
<i>Morningstar Stable Value Index</i>	2.9 (26)	1.9 (17)	1.7 (19)	2.2 (17)	2.5 (22)	2.2 (14)	2.0 (20)	1.8 (31)	1.8 (30)	1.7 (38)

Asset Allocation & Performance

As of March 31, 2024

	Performance %									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
PIMCO Total Return Fund - Inst.	6.3 (34)	-14.1 (77)	-0.8 (31)	8.9 (35)	8.3 (81)	-0.3 (45)	5.1 (8)	2.6 (67)	0.7 (26)	4.7 (77)
<i>Blmbg. U.S. Aggregate Index</i>	<i>5.5 (75)</i>	<i>-13.0 (30)</i>	<i>-1.5 (62)</i>	<i>7.5 (72)</i>	<i>8.7 (61)</i>	<i>0.0 (24)</i>	<i>3.5 (63)</i>	<i>2.6 (67)</i>	<i>0.5 (36)</i>	<i>6.0 (39)</i>
DFA Inflation-Protected Securities Portfolio - I	3.9 (48)	-12.2 (75)	5.6 (43)	11.7 (19)	8.5 (28)	-1.3 (45)	3.3 (27)	4.7 (43)	-1.2 (35)	3.4 (42)
<i>Blmbg. Global Inflation-Linked: U.S. TIPS</i>	<i>3.9 (49)</i>	<i>-11.8 (53)</i>	<i>6.0 (21)</i>	<i>11.0 (34)</i>	<i>8.4 (29)</i>	<i>-1.3 (44)</i>	<i>3.0 (39)</i>	<i>4.7 (40)</i>	<i>-1.4 (39)</i>	<i>3.6 (22)</i>
American Century High Income - Y	13.8 (14)	-11.2 (63)	6.5 (17)	8.0 (15)	12.7 (77)	-2.0 (31)	7.0 (48)	17.3 (10)	-4.9 (73)	2.1 (47)
<i>ICE BofA US High Yield Master II Constrained Index</i>	<i>13.5 (20)</i>	<i>-11.2 (63)</i>	<i>5.3 (44)</i>	<i>6.1 (38)</i>	<i>14.4 (47)</i>	<i>-2.3 (39)</i>	<i>7.5 (31)</i>	<i>17.5 (9)</i>	<i>-4.6 (68)</i>	<i>2.5 (34)</i>
T. Rowe Price Large Cap Growth Fund - I	46.2 (23)	-35.2 (79)	23.2 (48)	39.6 (29)	28.5 (89)	4.3 (4)	37.8 (3)	2.9 (52)	10.1 (11)	8.7 (81)
<i>Russell 1000 Growth Index</i>	<i>42.7 (39)</i>	<i>-29.1 (37)</i>	<i>27.6 (19)</i>	<i>38.5 (36)</i>	<i>36.4 (21)</i>	<i>-1.5 (59)</i>	<i>30.2 (41)</i>	<i>7.1 (12)</i>	<i>5.7 (56)</i>	<i>13.1 (34)</i>
Diamond Hill Large Cap - Y	13.8 (53)	-13.3 (90)	25.9 (52)	9.1 (18)	32.3 (4)	-9.5 (80)	20.4 (18)	14.7 (55)	-0.7 (24)	10.9 (57)
<i>Russell 1000 Value Index</i>	<i>11.5 (65)</i>	<i>-7.5 (62)</i>	<i>25.2 (61)</i>	<i>2.8 (60)</i>	<i>26.5 (59)</i>	<i>-8.3 (49)</i>	<i>13.7 (88)</i>	<i>17.3 (19)</i>	<i>-3.8 (82)</i>	<i>13.5 (10)</i>
William Blair Small/Mid Cap Growth Fund - I	17.9 (55)	-22.9 (37)	8.6 (72)	32.4 (46)	30.8 (47)	-2.1 (20)	28.9 (18)	6.7 (80)	4.7 (8)	8.6 (17)
<i>Russell 2500 Growth Index</i>	<i>18.9 (49)</i>	<i>-26.2 (56)</i>	<i>5.0 (82)</i>	<i>40.5 (29)</i>	<i>32.7 (33)</i>	<i>-7.5 (60)</i>	<i>24.5 (40)</i>	<i>9.7 (63)</i>	<i>-0.2 (37)</i>	<i>7.1 (37)</i>
DFA U.S. Targeted Value - I	19.3 (24)	-4.6 (34)	38.8 (11)	3.8 (47)	21.5 (95)	-15.8 (89)	9.6 (72)	26.9 (22)	-5.7 (45)	2.9 (77)
<i>Russell 2500 Value Index</i>	<i>16.0 (65)</i>	<i>-13.1 (68)</i>	<i>27.8 (75)</i>	<i>4.9 (27)</i>	<i>23.6 (74)</i>	<i>-12.4 (36)</i>	<i>10.4 (66)</i>	<i>25.2 (46)</i>	<i>-5.5 (44)</i>	<i>7.1 (30)</i>
Dodge & Cox Global Stock Fund - X	20.4 (39)	-5.7 (15)	20.8 (26)	6.0 (73)	23.8 (64)	-12.6 (71)	21.5 (55)	17.1 (11)	-8.0 (80)	7.0 (23)
<i>MSCI AC World Index (Net)</i>	<i>22.2 (33)</i>	<i>-18.4 (49)</i>	<i>18.5 (40)</i>	<i>16.3 (45)</i>	<i>26.6 (47)</i>	<i>-9.4 (52)</i>	<i>24.0 (41)</i>	<i>7.9 (47)</i>	<i>-2.4 (57)</i>	<i>4.2 (47)</i>
GQG International Opportunities Fund	22.1 (5)	-11.0 (20)	12.5 (31)	15.9 (29)	27.6 (20)	-6.0 (2)	31.8 (11)			
<i>MSCI AC World ex USA (Net)</i>	<i>15.6 (68)</i>	<i>-16.0 (53)</i>	<i>7.8 (76)</i>	<i>10.7 (46)</i>	<i>21.5 (59)</i>	<i>-14.2 (46)</i>	<i>27.2 (39)</i>			
Cohen and Steers Instl. Realty Shares	12.7 (45)	-24.7 (26)	42.5 (37)	-2.6 (26)	33.0 (10)	-4.0 (25)	7.4 (36)	5.9 (75)	5.2 (9)	30.2 (46)
<i>FTSE NAREIT Equity REIT Index</i>	<i>13.7 (18)</i>	<i>-24.4 (19)</i>	<i>43.2 (28)</i>	<i>-8.0 (77)</i>	<i>26.0 (54)</i>	<i>-4.6 (48)</i>	<i>5.2 (60)</i>	<i>8.5 (23)</i>	<i>3.2 (46)</i>	<i>30.1 (48)</i>
Tier III										
Mutual Fund Window										
Orphan Accounts										
Fidelity Orphan Accounts										
TIAA Orphan Accounts										
T. Rowe Price Orphan Accounts										

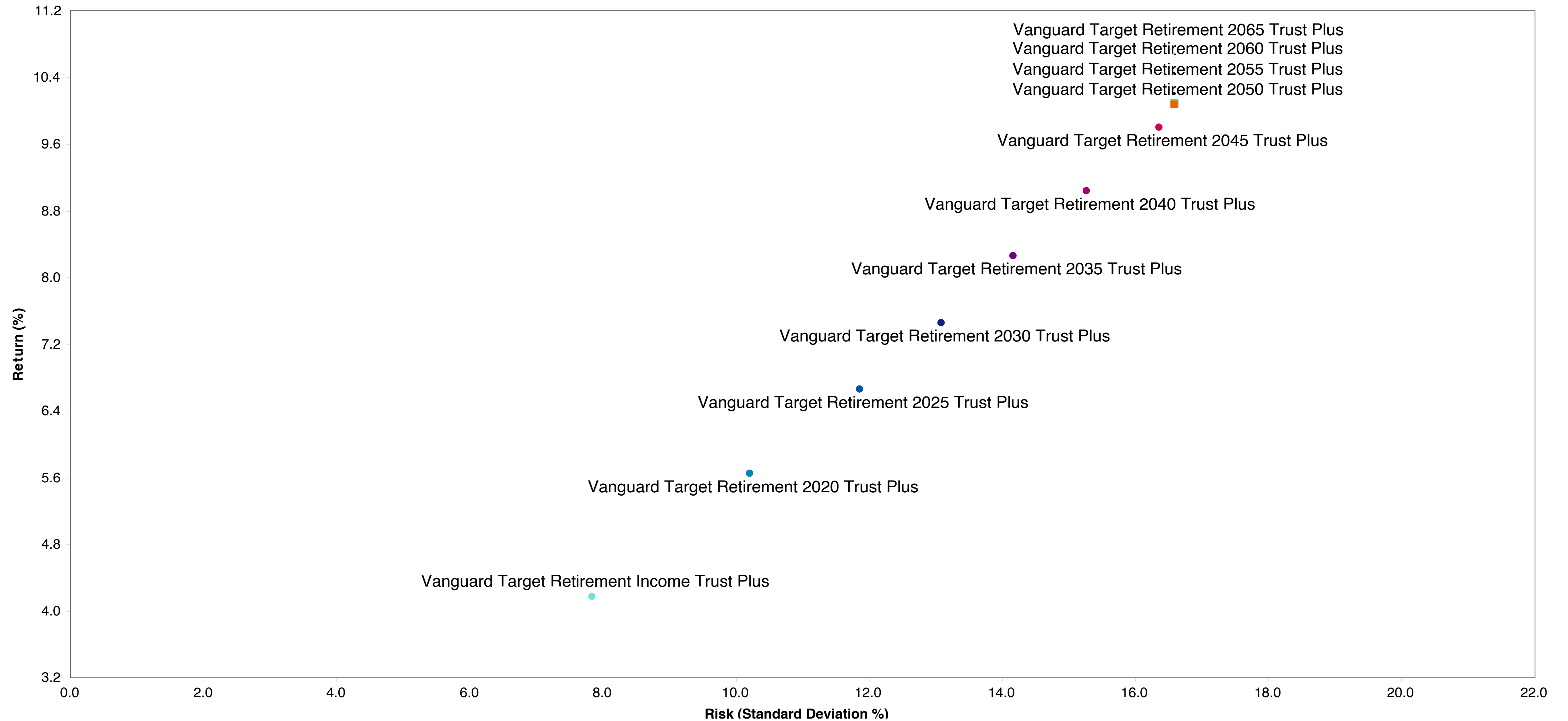
Asset Allocation & Performance

As of March 31, 2024

	Performance %									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Corebridge Financial Orphan Accounts										
American Century Orphan Accounts										
Other Assets										
Loans										
Loans Deemed Distributed										
Plan Loan Default Fund										
TIAA Money Market-Instl.	5.1 (37)	1.5 (52)	0.0 (95)	0.4 (25)	2.1 (37)	1.7 (46)	0.8 (46)	0.3 (27)	0.0 (34)	0.0 (94)
<i>iMoneyNet Prime Institutional Average</i>	<i>5.1 (28)</i>	<i>1.6 (31)</i>	<i>0.0 (29)</i>	<i>0.5 (22)</i>	<i>2.1 (29)</i>	<i>1.8 (22)</i>	<i>0.9 (20)</i>	<i>0.3 (22)</i>	<i>0.0 (26)</i>	<i>0.0 (23)</i>

TIER 1(a)

5 Years Ending March 31, 2024

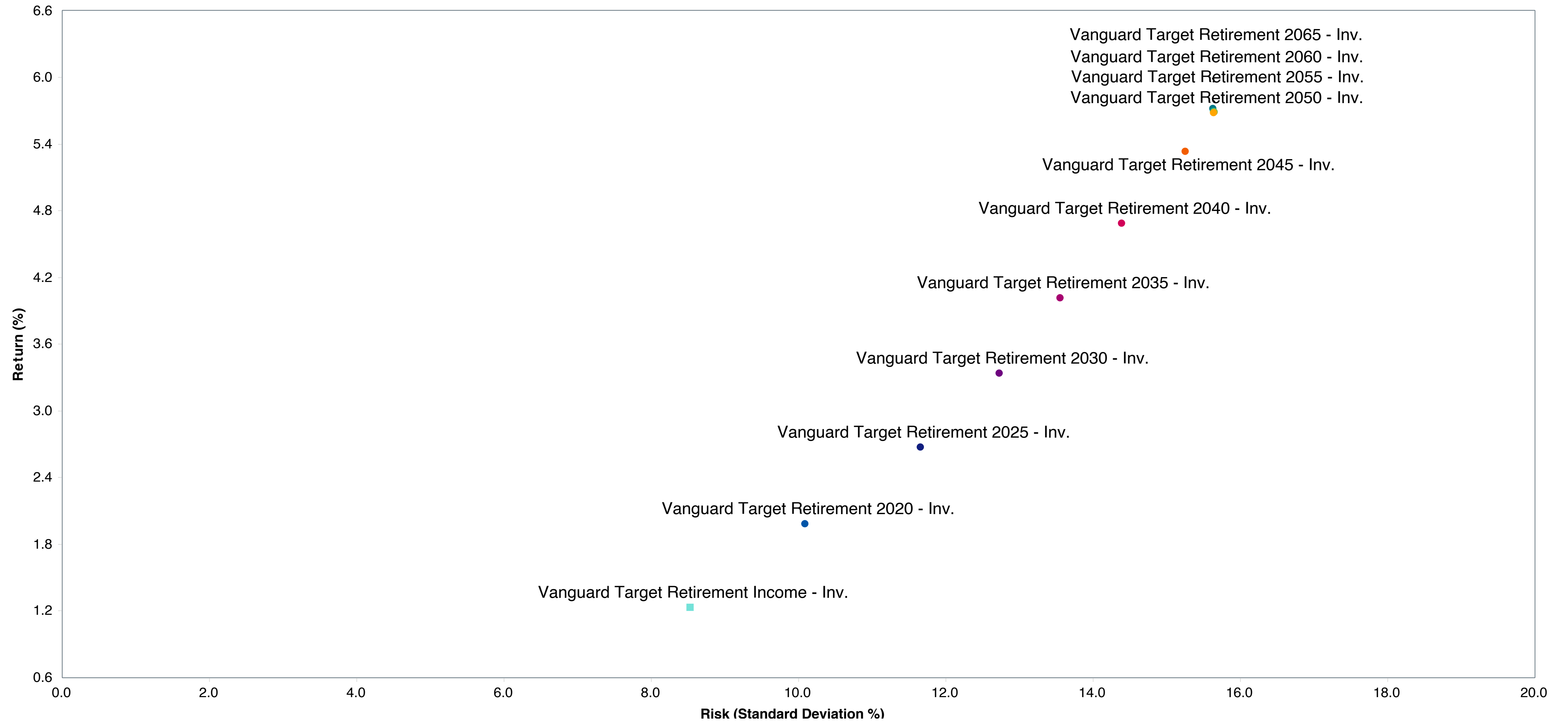


Calculation based on monthly periodicity.
Note: The risk profile for the Vanguard Target Retirement Trust Plus 2070 fund is not shown due to its limited performance history.



TIER I

3 Years Ending March 31, 2024



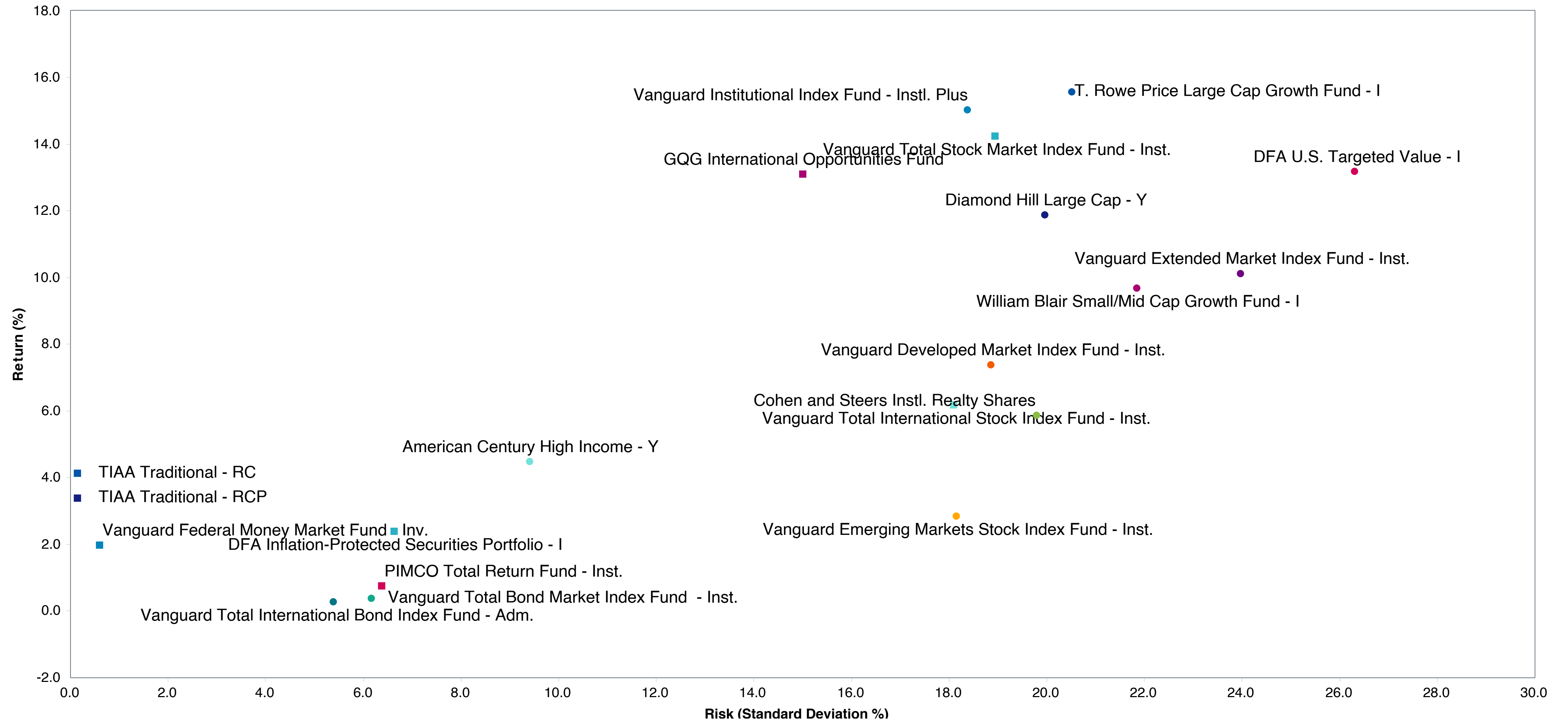
Calculation based on monthly periodicity.

Note: The risk profile for the Vanguard Target Retirement 2070 fund is not shown due to its limited performance history.



TIER II

5 Years Ending March 31, 2024



Calculation based on monthly periodicity.



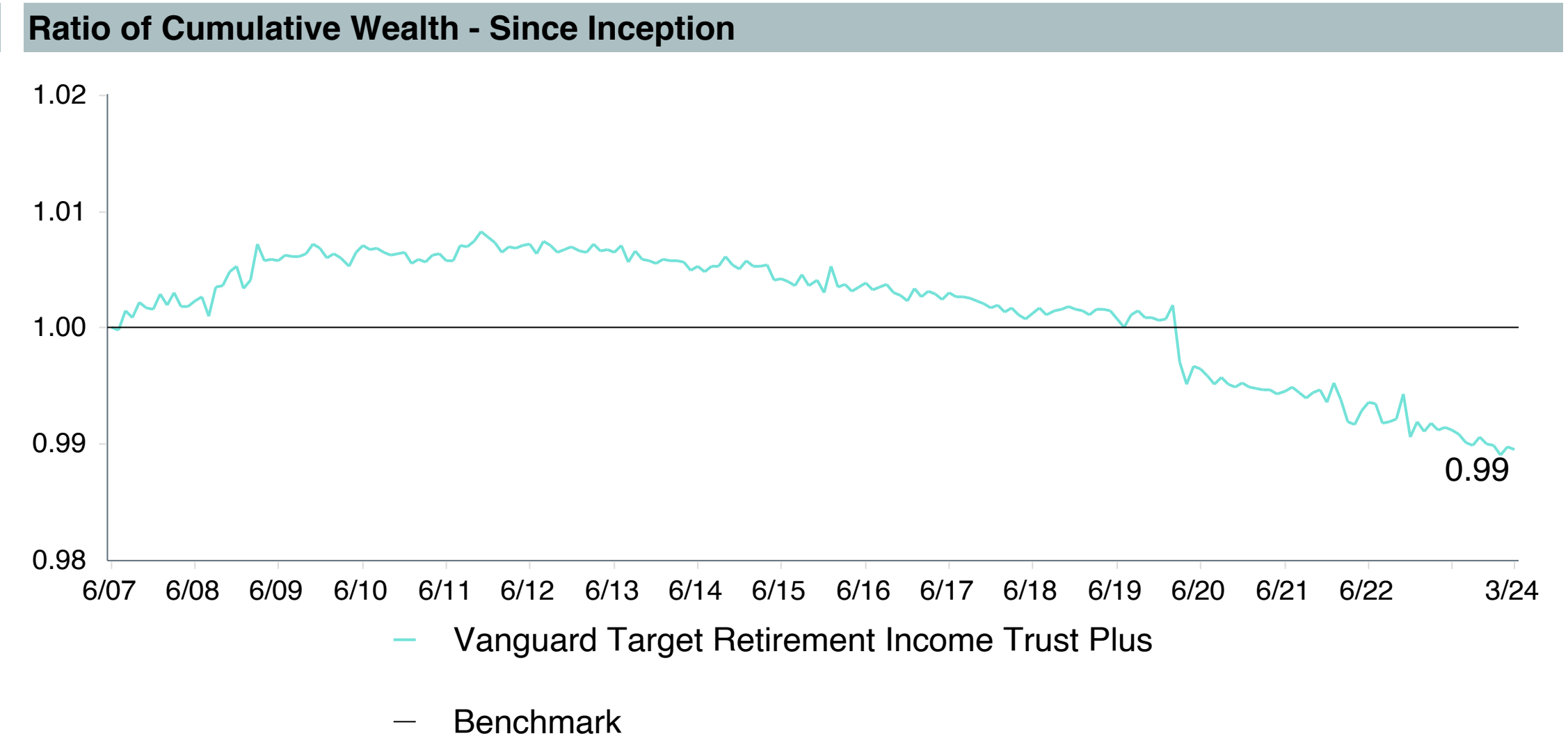
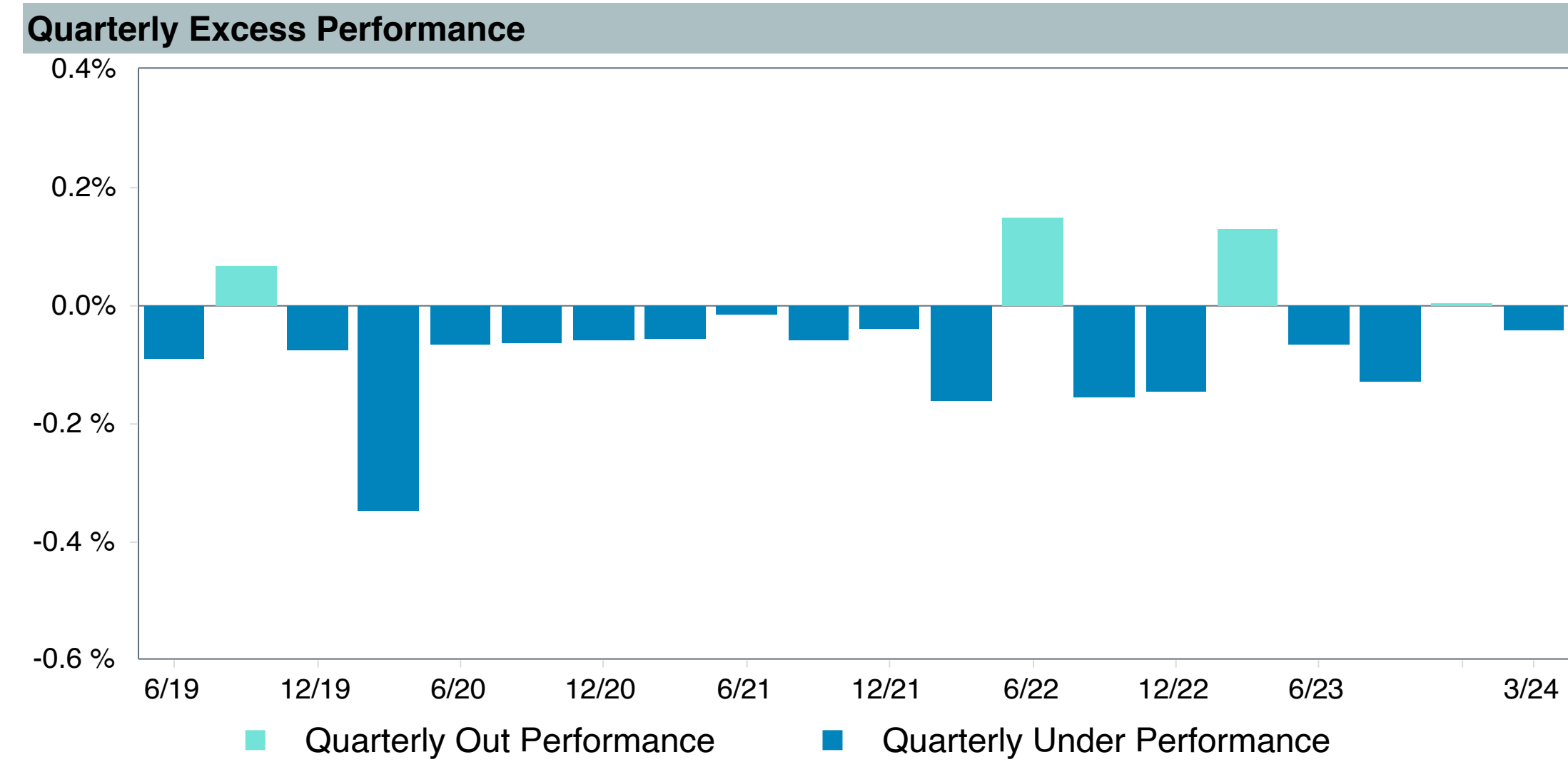
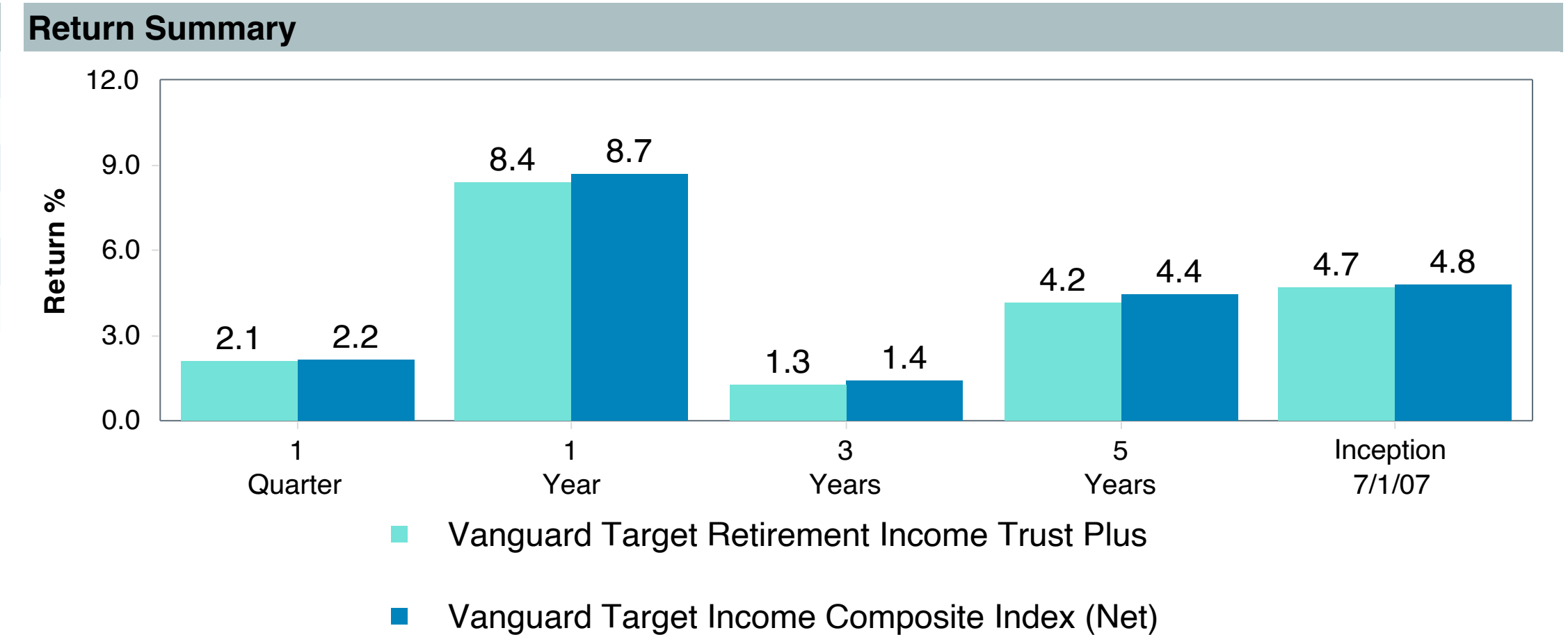
Tier I (a)



Vanguard Target Retirement Income Trust Plus Performance Summ

As of March 31, 2024

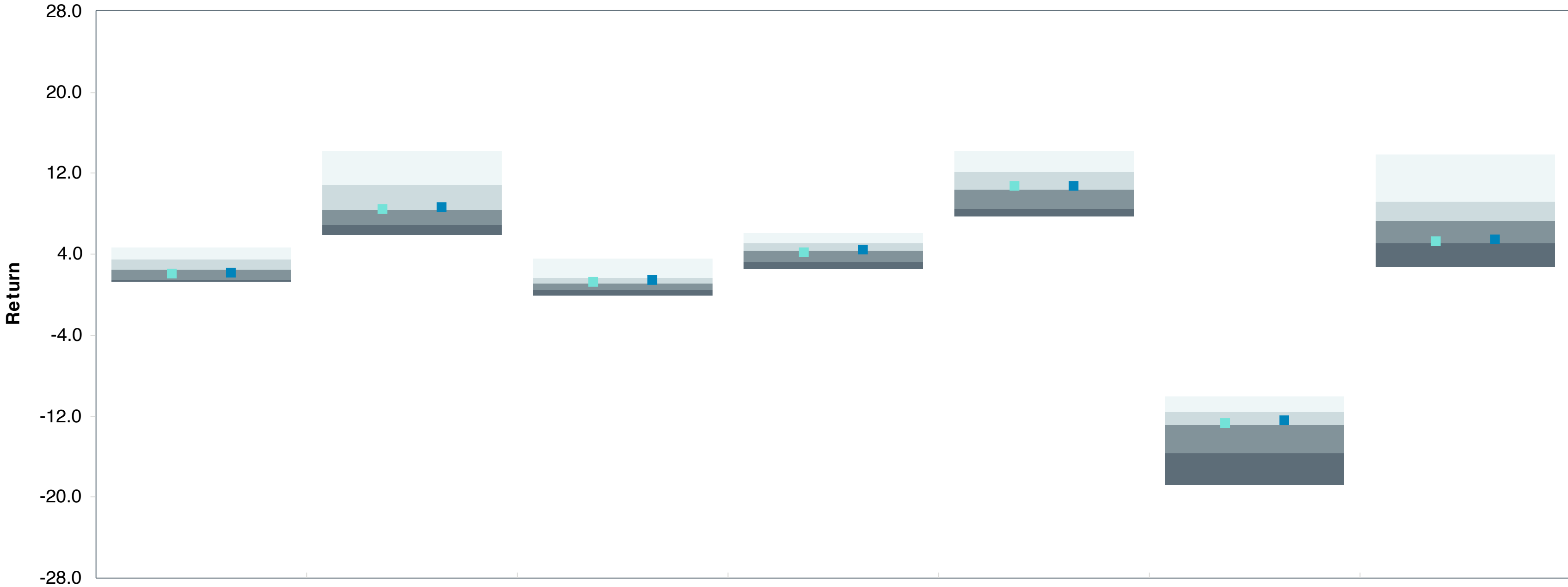
Account Information	
Account Name	Vanguard Target Retirement Income Trust Plus
Inception Date	08/31/2011
Account Structure	Collective Investment Trust
Asset Class	Global Target Date
Benchmark	Vanguard Target Income Composite Index (Net)
Peer Group	IM Retirement Income (MF)



Peer Group Analysis

As of March 31, 2024

IM Retirement Income (MF)



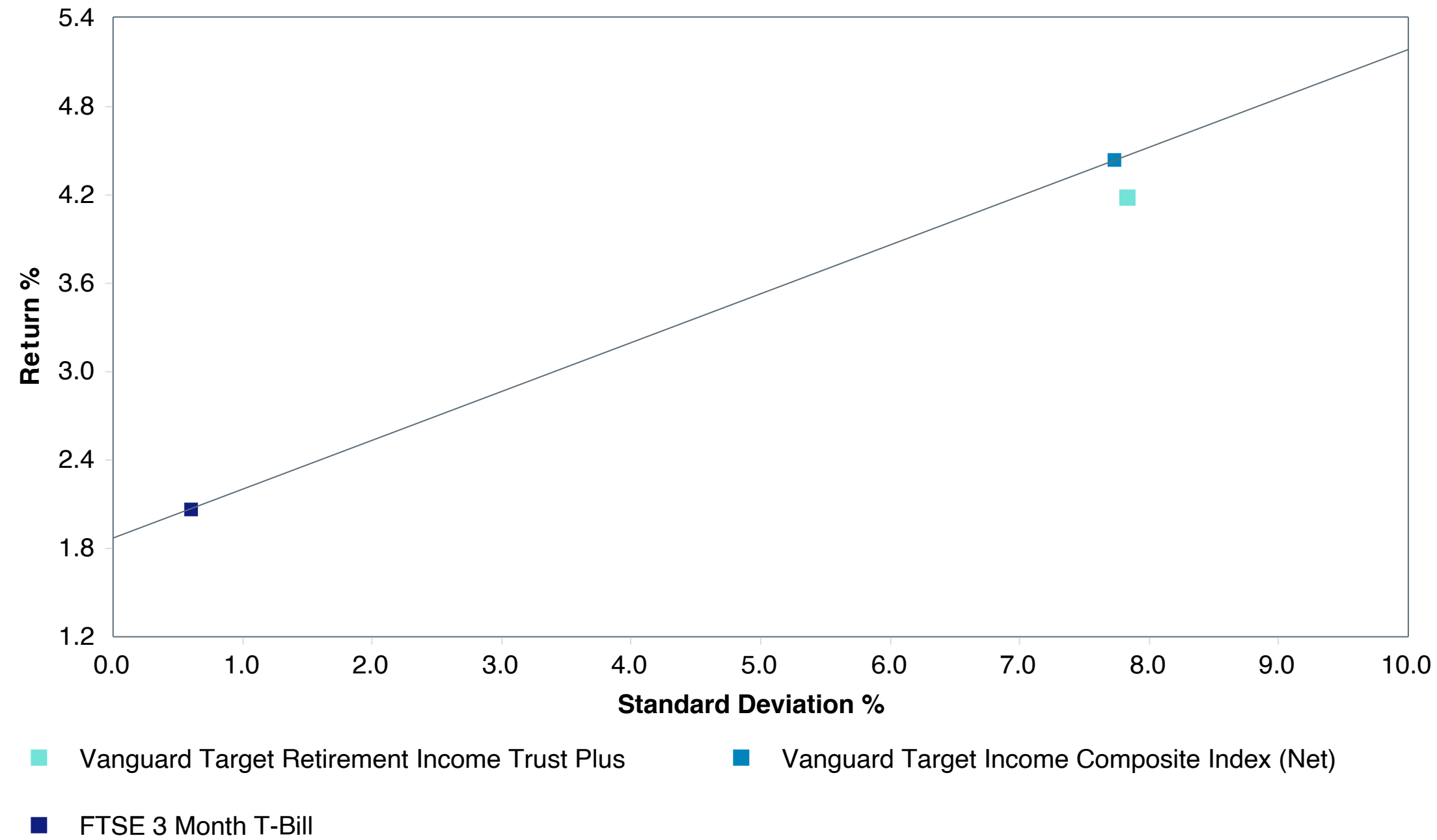
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement Income Trust Plus	2.11 (60)	8.45 (50)	1.26 (42)	4.18 (53)	10.72 (48)	-12.71 (48)	5.27 (74)
Vanguard Target Income Composite Index (Net)	2.15 (59)	8.70 (49)	1.44 (38)	4.44 (43)	10.80 (47)	-12.44 (38)	5.44 (72)
5th Percentile	4.69	14.21	3.53	6.07	14.27	-10.05	13.83
1st Quartile	3.49	10.89	1.65	5.08	12.15	-11.56	9.22
Median	2.47	8.44	1.10	4.35	10.41	-12.85	7.25
3rd Quartile	1.42	6.91	0.46	3.22	8.52	-15.67	5.08
95th Percentile	1.23	5.93	-0.06	2.58	7.76	-18.83	2.74



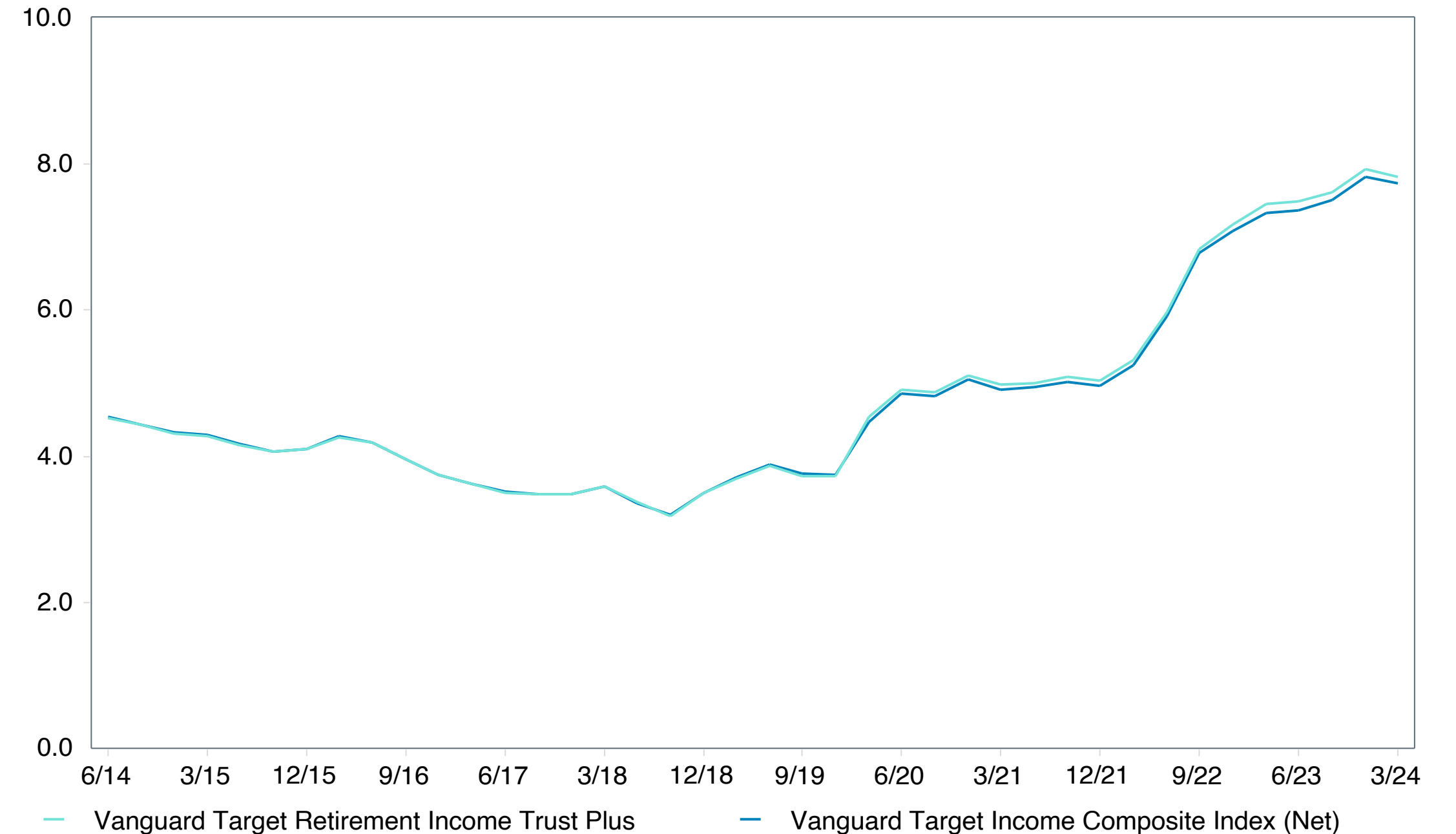
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



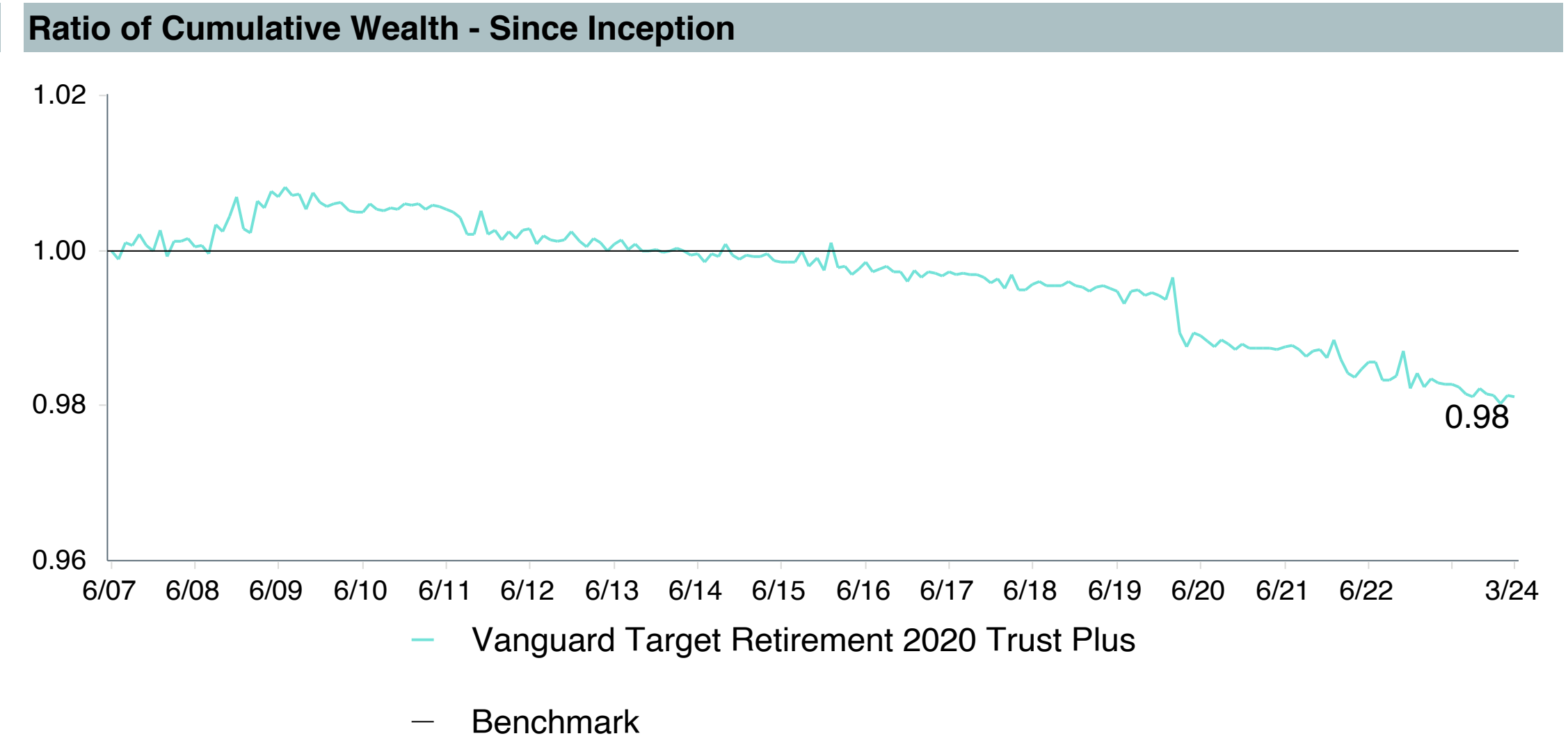
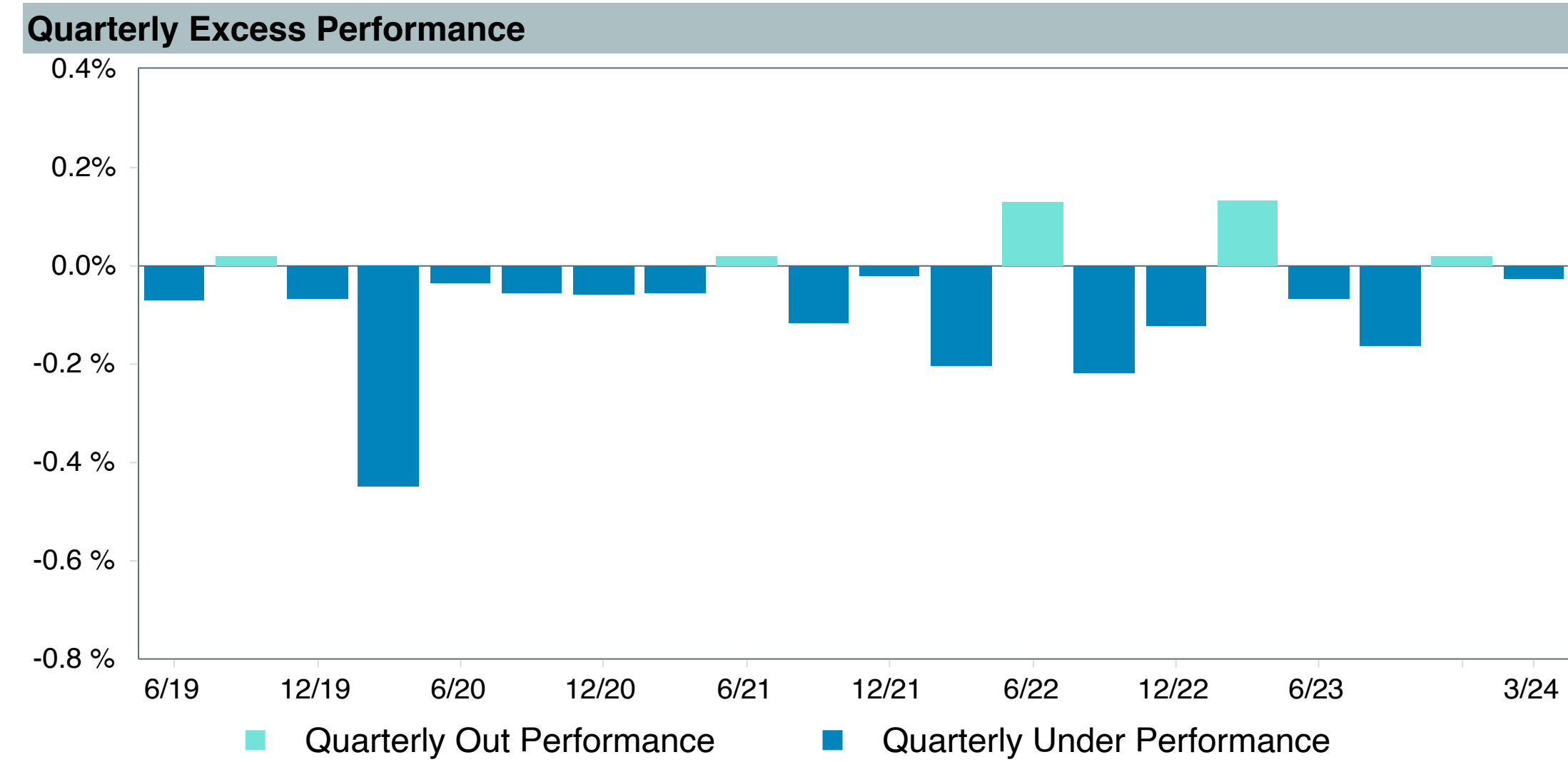
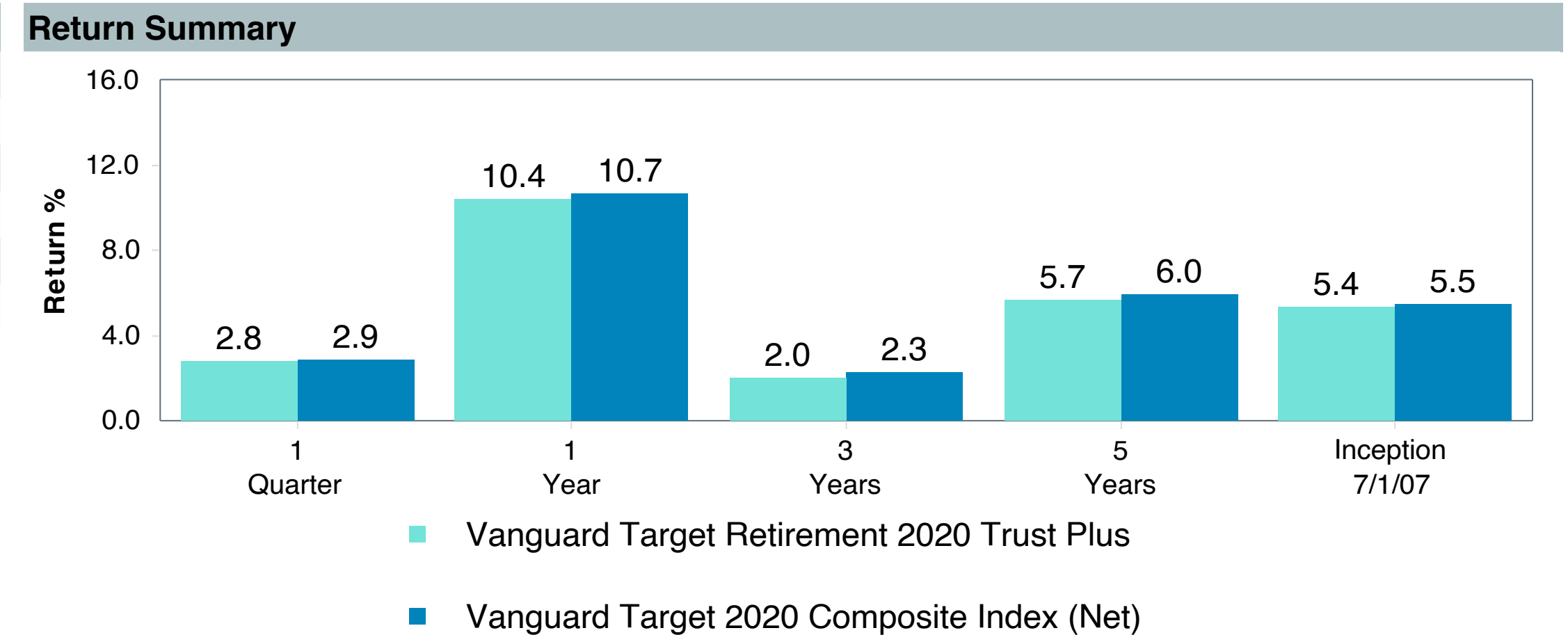
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement Income Trust Plus	-0.24	0.39	-0.61	1.00	0.30	-0.29	1.01	4.18	7.83	1.00
Vanguard Target Income Composite Index (Net)	0.00	0.00	-	1.00	0.34	0.00	1.00	4.44	7.73	1.00
FTSE 3 Month T-Bill	-2.59	7.70	-0.34	0.01	-	2.03	0.01	2.07	0.60	0.10

Vanguard Target Retirement 2020 Trust Plus Performance Summary

As of March 31, 2024

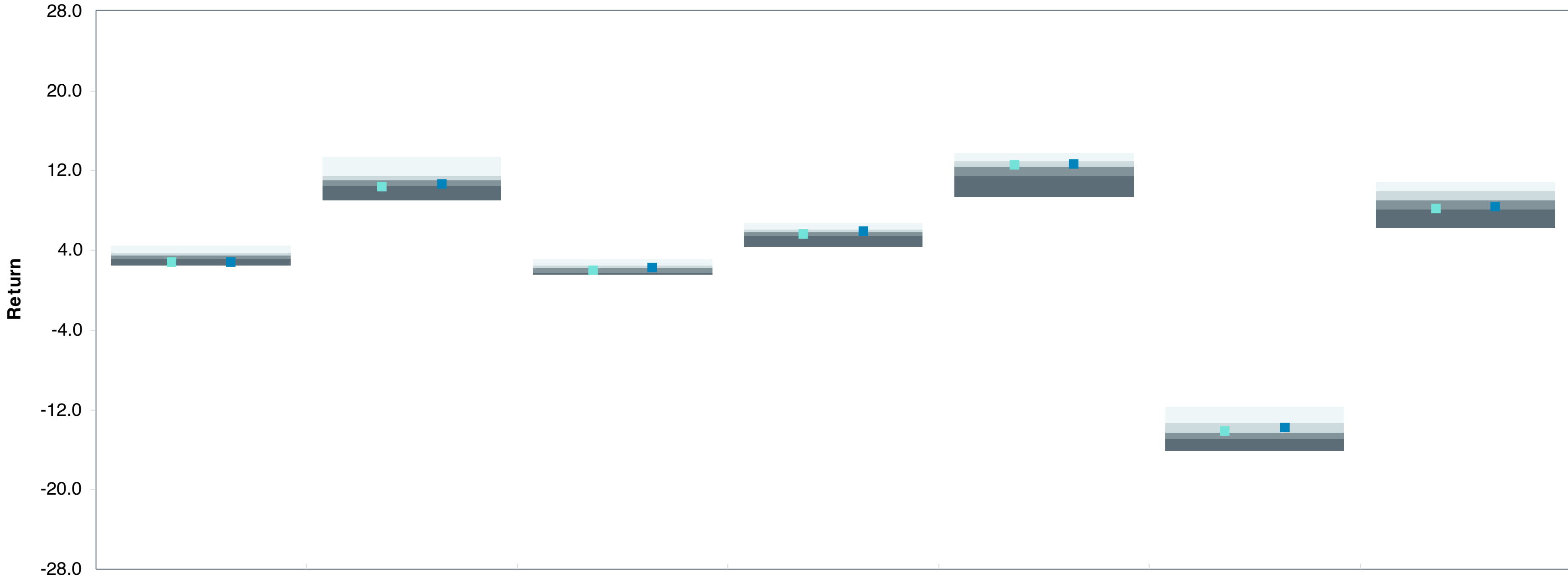
Account Information	
Account Name	Vanguard Target Retirement 2020 Trust Plus
Inception Date	08/31/2011
Account Structure	Collective Investment Trust
Asset Class	Global Target Date
Benchmark	Vanguard Target 2020 Composite Index (Net)
Peer Group	IM Mixed-Asset Target 2020 (MF)



Peer Group Analysis

As of March 31, 2024

IM Mixed-Asset Target 2020 (MF)

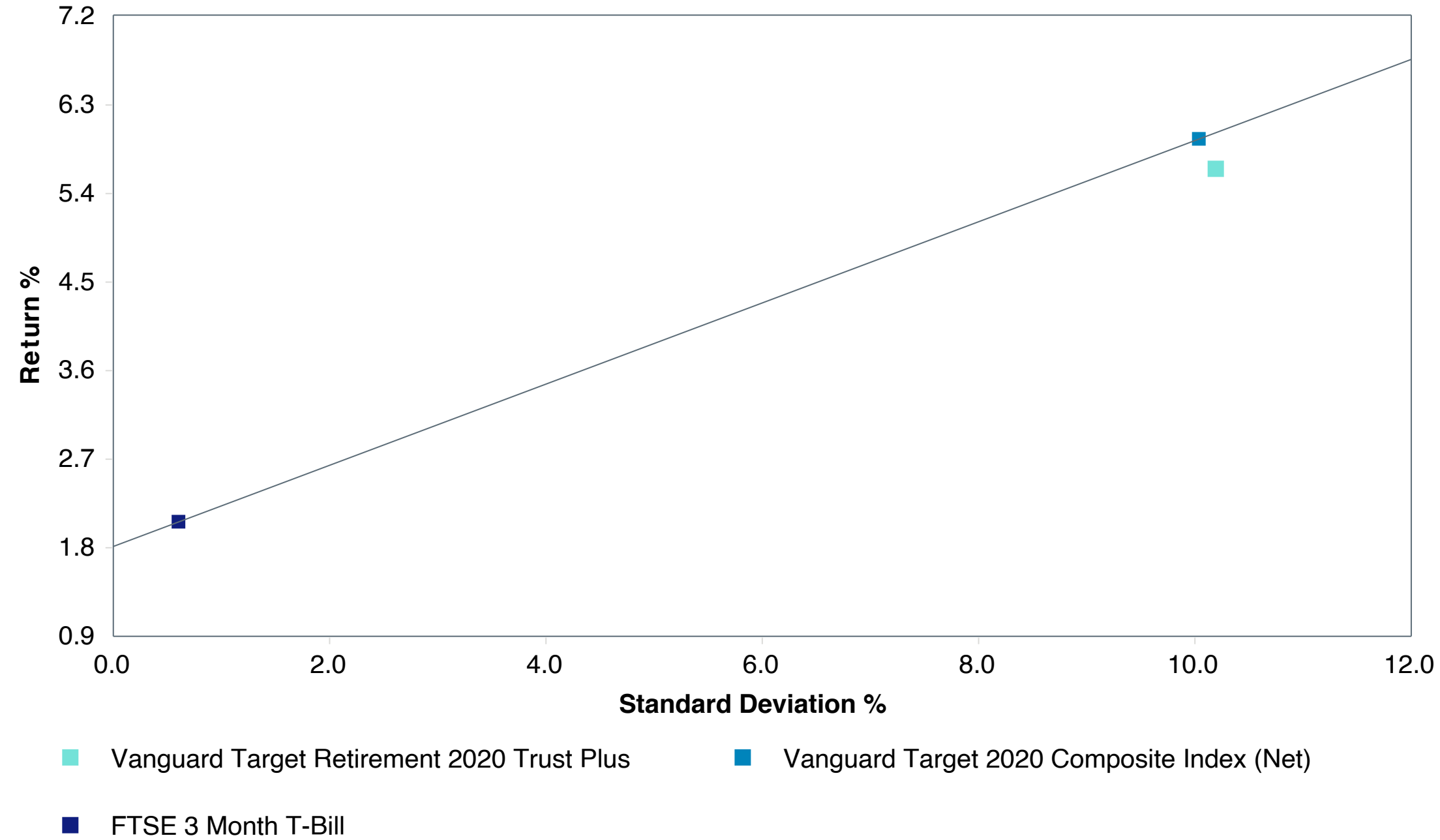


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2020 Trust Plus	2.84 (84)	10.44 (77)	2.04 (67)	5.65 (57)	12.56 (46)	-14.13 (43)	8.25 (74)
Vanguard Target 2020 Composite Index (Net)	2.86 (83)	10.70 (63)	2.26 (39)	5.96 (33)	12.65 (42)	-13.77 (33)	8.43 (72)
5th Percentile	4.47	13.42	3.10	6.73	13.76	-11.71	10.87
1st Quartile	3.78	11.51	2.46	6.10	12.99	-13.35	9.95
Median	3.44	11.07	2.22	5.87	12.38	-14.33	9.07
3rd Quartile	3.12	10.46	1.73	5.43	11.51	-14.91	8.14
95th Percentile	2.51	8.99	1.56	4.34	9.40	-16.19	6.30

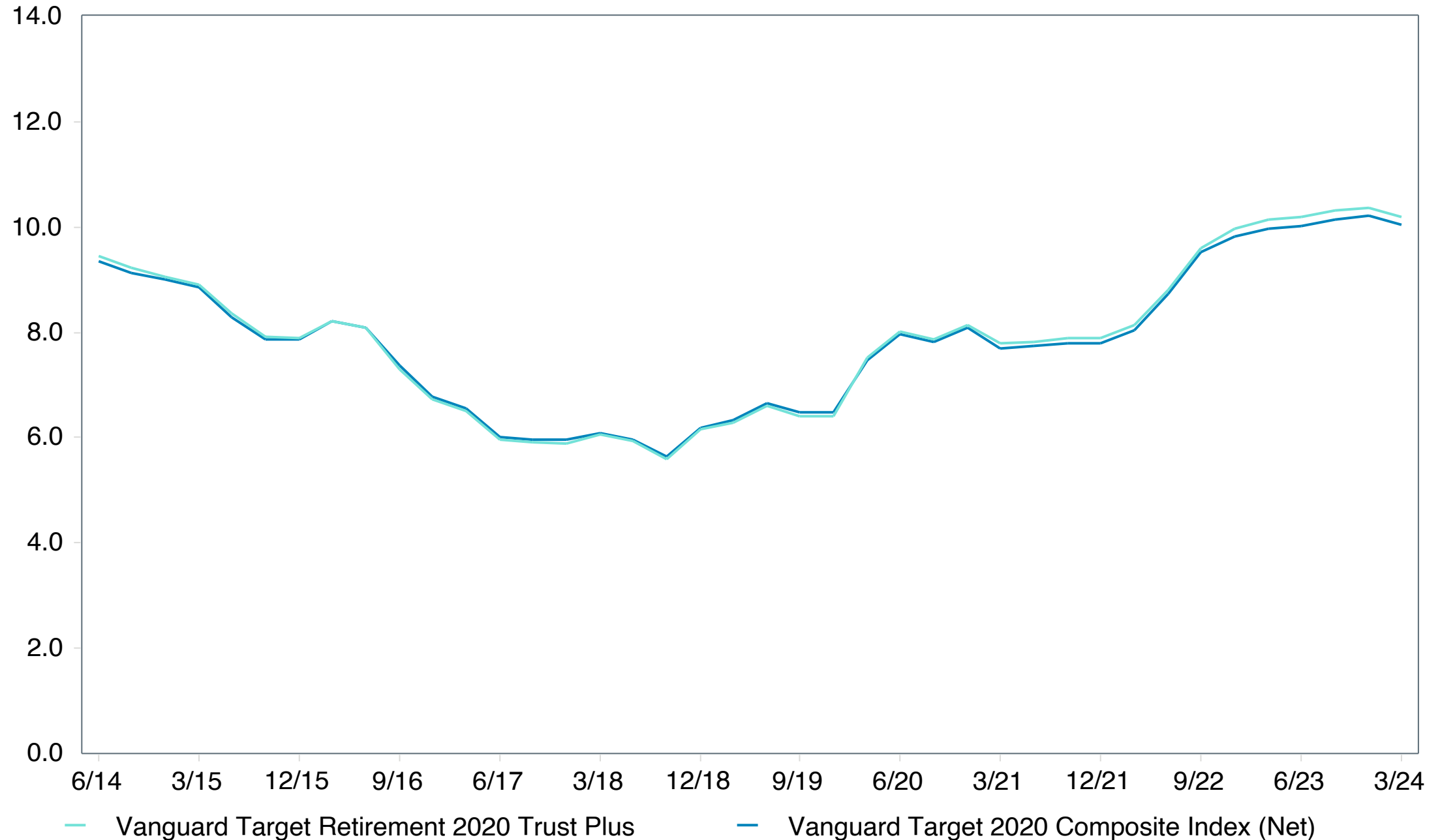
Risk Profile

As of March 31, 2024

Annualized Return vs. Annualized Standard Deviation 5 Years



Standard Deviation Rolling 5 Years



5 Years Historical Statistics

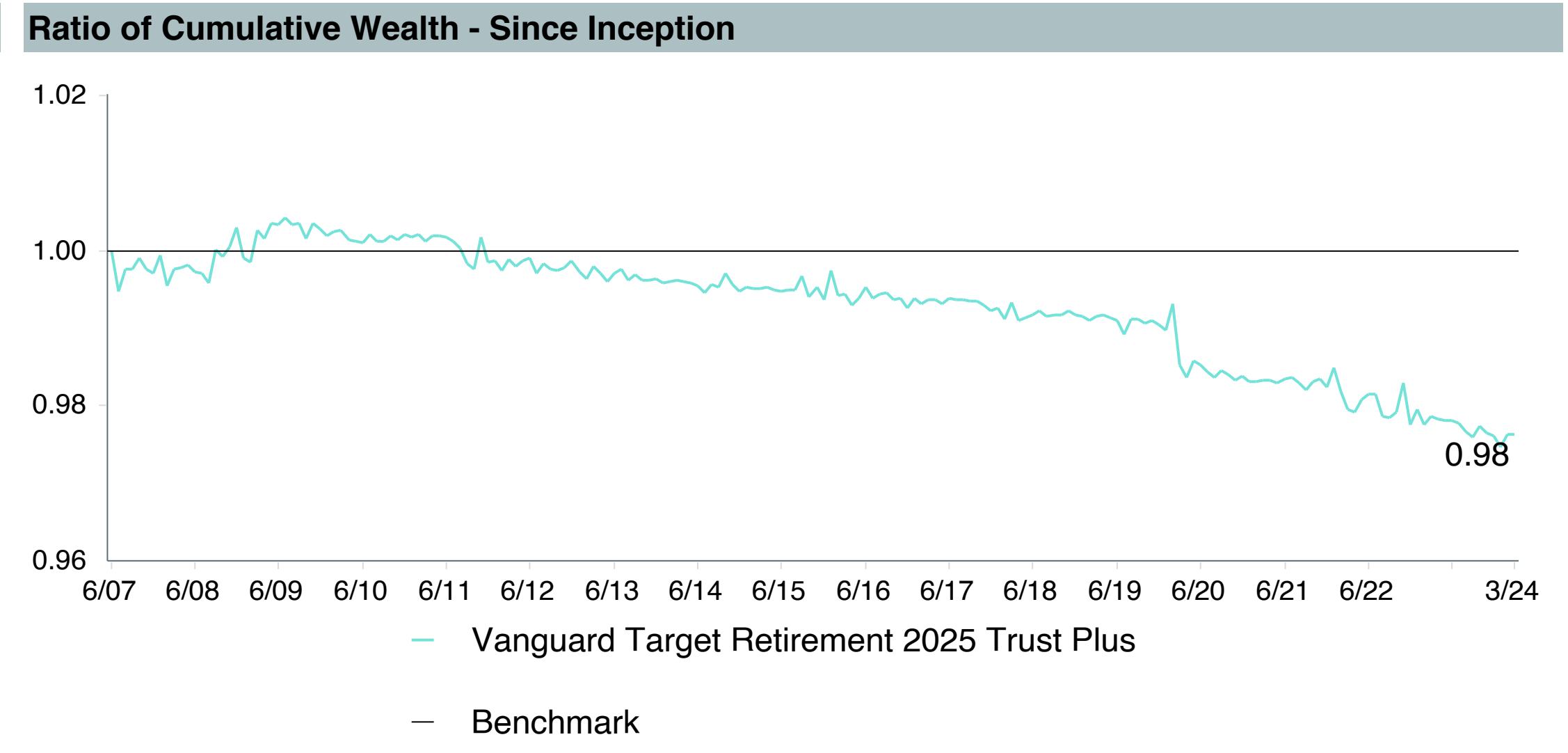
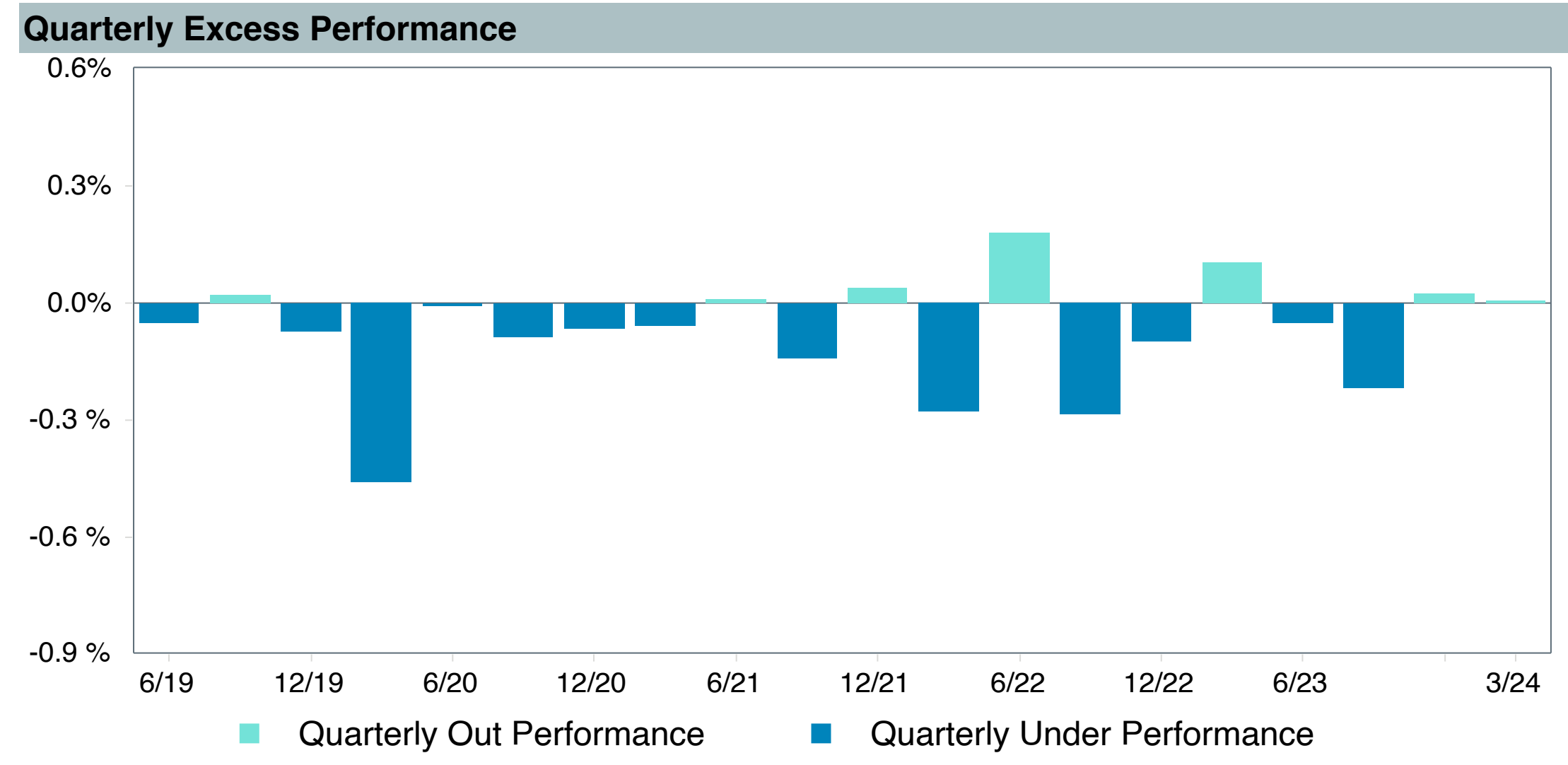
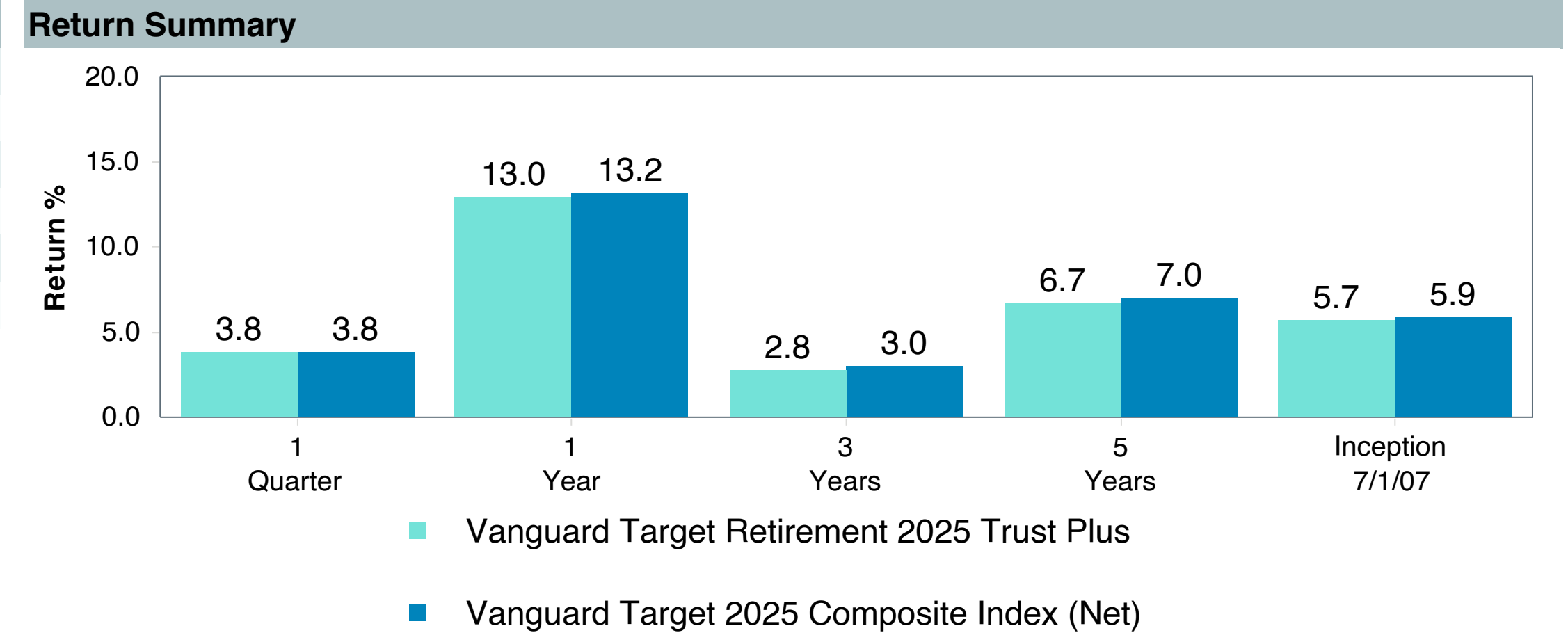
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2020 Trust Plus	-0.27	0.53	-0.51	1.00	0.39	-0.36	1.01	5.65	10.20	1.00
Vanguard Target 2020 Composite Index (Net)	0.00	0.00	-	1.00	0.42	0.00	1.00	5.96	10.04	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-4.25</i>	<i>10.02</i>	<i>-0.42</i>	<i>0.00</i>	<i>-</i>	<i>2.05</i>	<i>0.00</i>	<i>2.07</i>	<i>0.60</i>	<i>0.06</i>



Vanguard Target Retirement 2025 Trust Plus Performance Summary

As of March 31, 2024

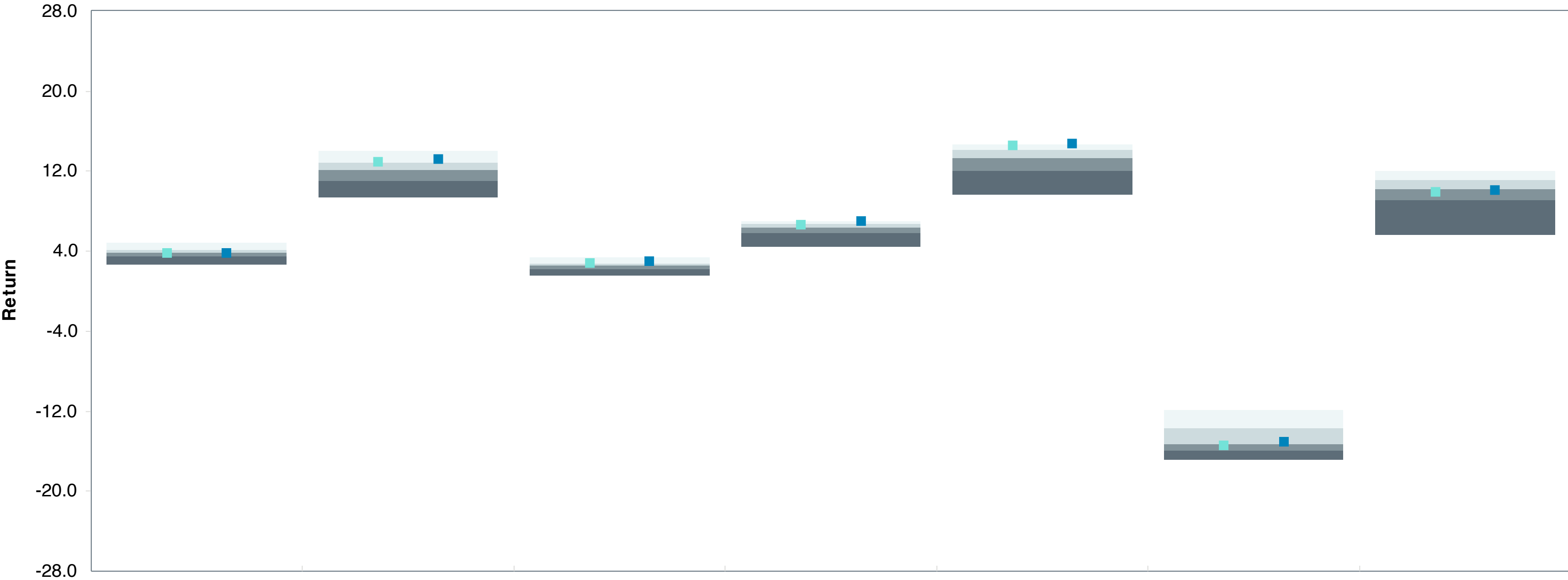
Account Information	
Account Name	Vanguard Target Retirement 2025 Trust Plus
Inception Date	08/31/2011
Account Structure	Collective Investment Trust
Asset Class	Global Target Date
Benchmark	Vanguard Target 2025 Composite Index (Net)
Peer Group	IM Mixed-Asset Target 2025 (MF)



Peer Group Analysis

As of March 31, 2024

IM Mixed-Asset Target 2025 (MF)



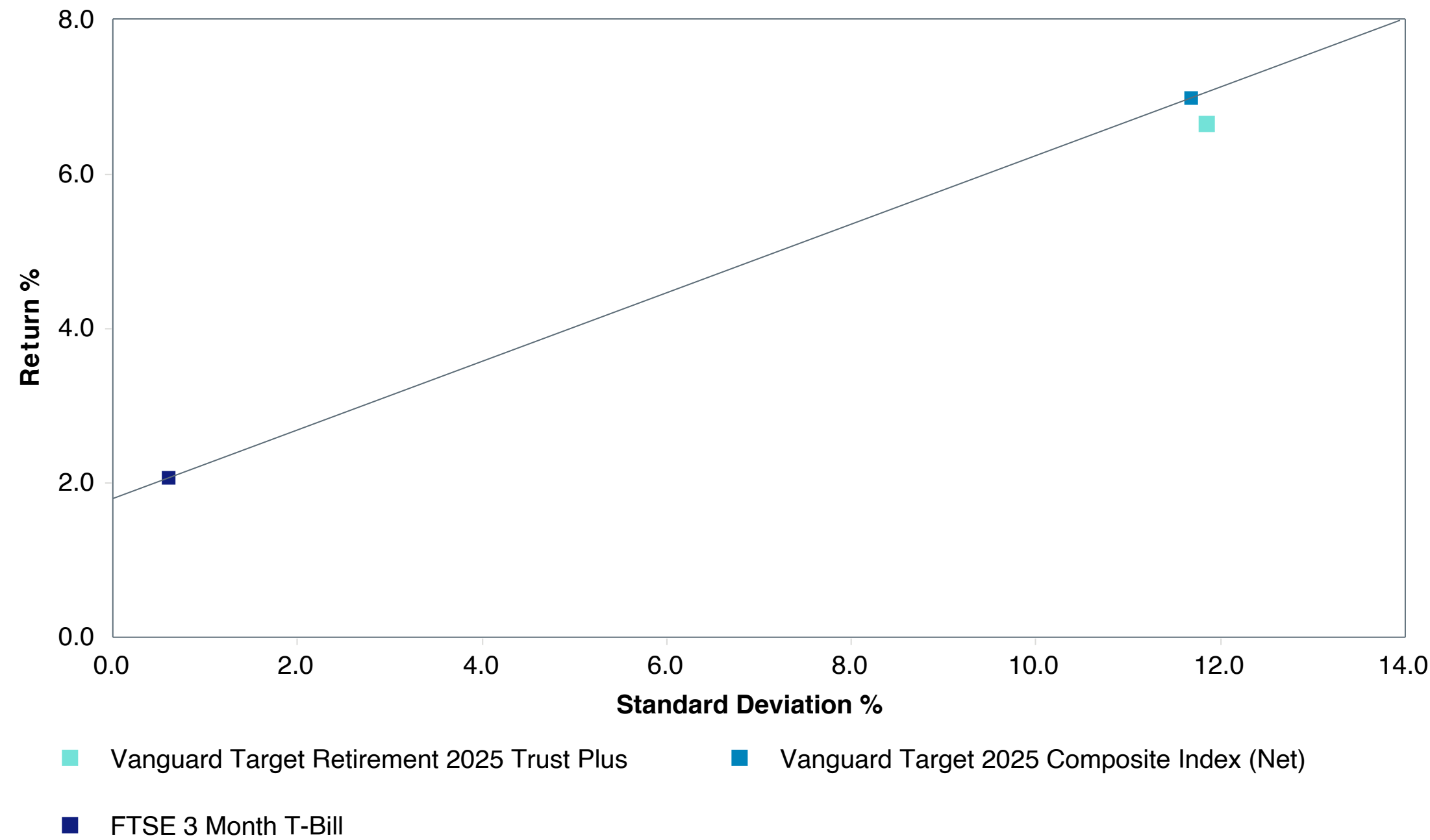
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2025 Trust Plus	3.85 (43)	12.97 (17)	2.79 (22)	6.66 (32)	14.57 (10)	-15.43 (57)	9.93 (58)
Vanguard Target 2025 Composite Index (Net)	3.84 (43)	13.24 (12)	3.04 (13)	6.99 (8)	14.74 (5)	-15.02 (35)	10.09 (55)
5th Percentile	4.83	14.09	3.35	7.02	14.73	-11.90	12.03
1st Quartile	4.14	12.82	2.72	6.75	14.13	-13.72	11.12
Median	3.79	12.10	2.54	6.41	13.28	-15.28	10.24
3rd Quartile	3.46	11.01	2.20	5.87	12.04	-15.94	9.13
95th Percentile	2.62	9.43	1.54	4.44	9.64	-16.87	5.65



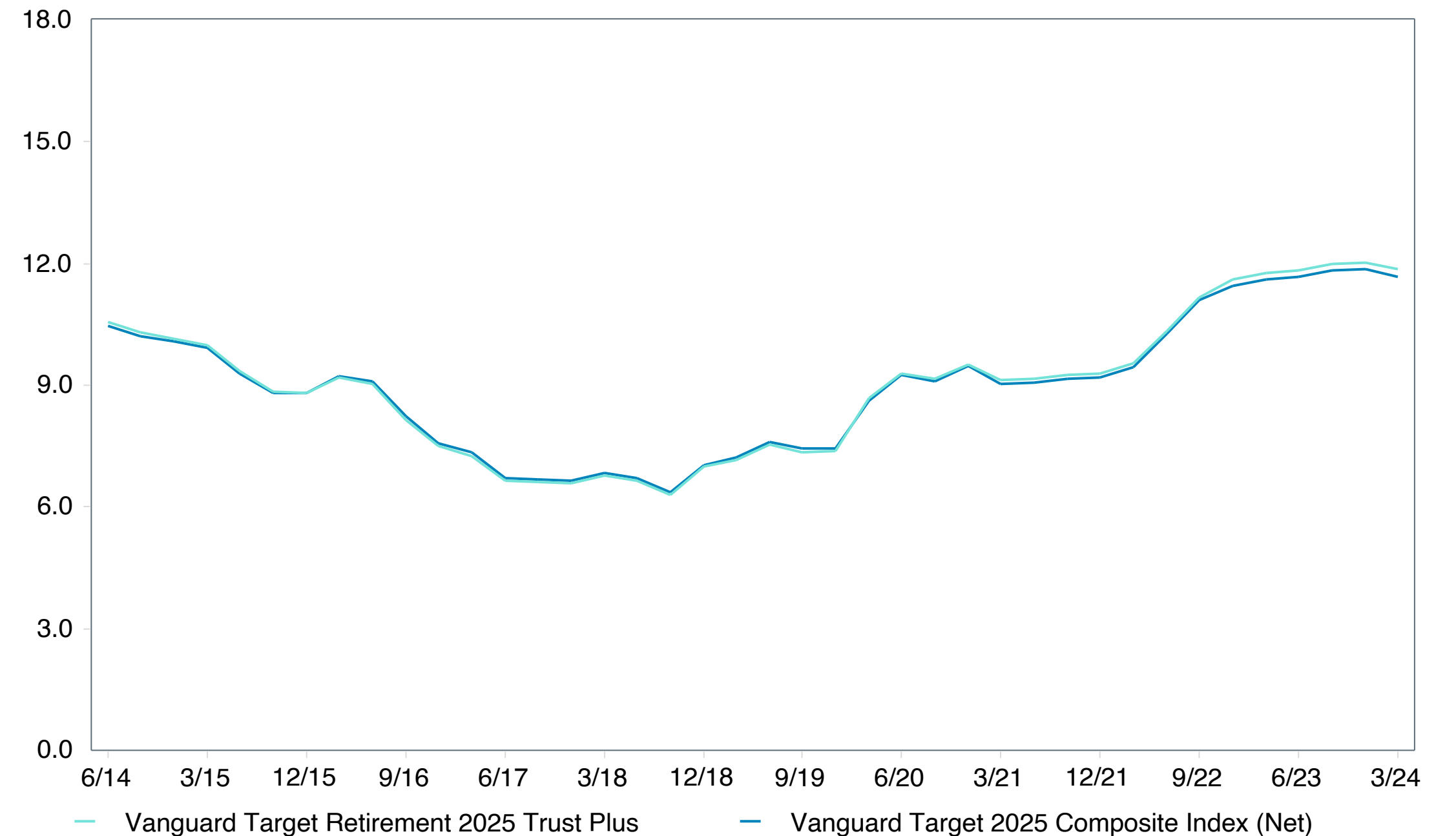
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



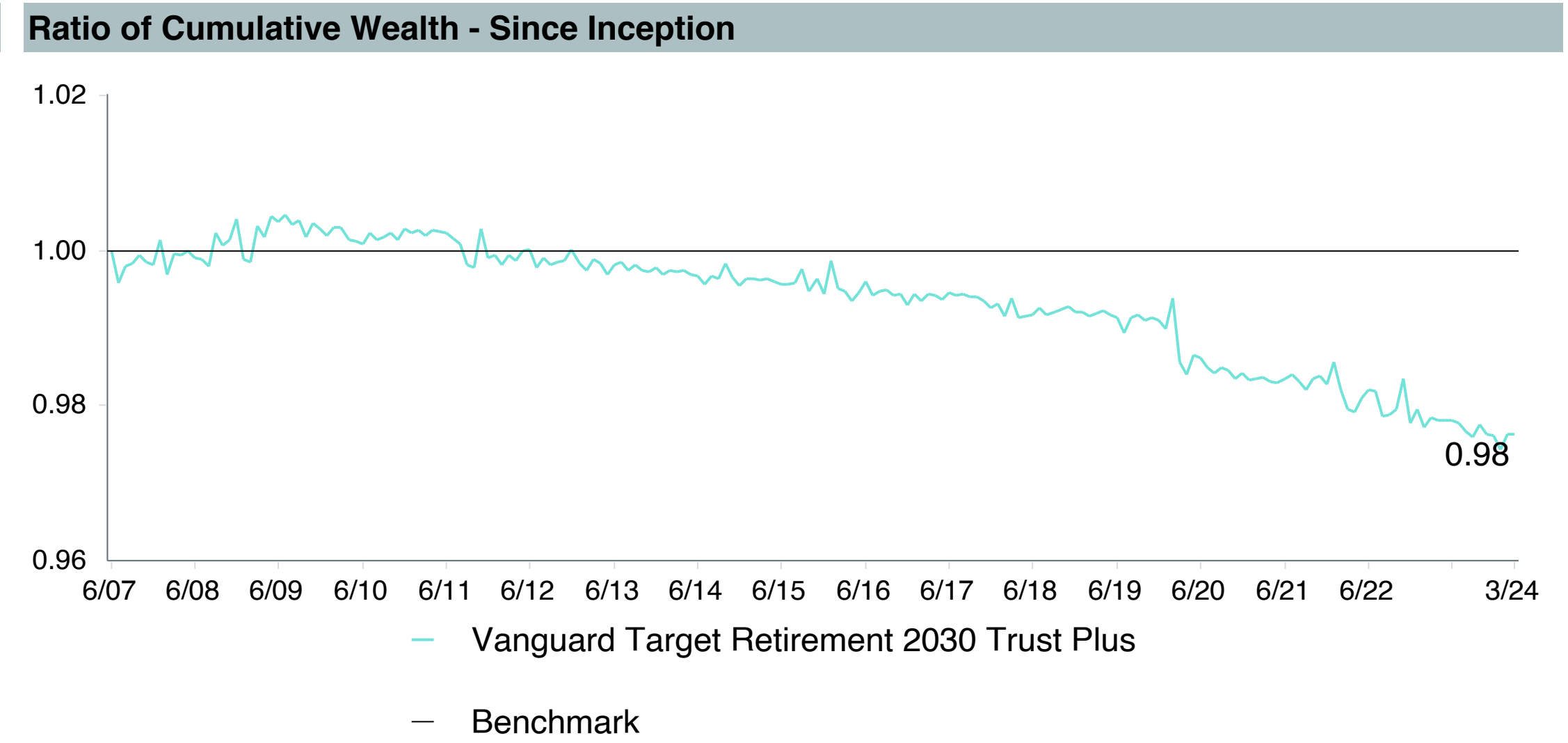
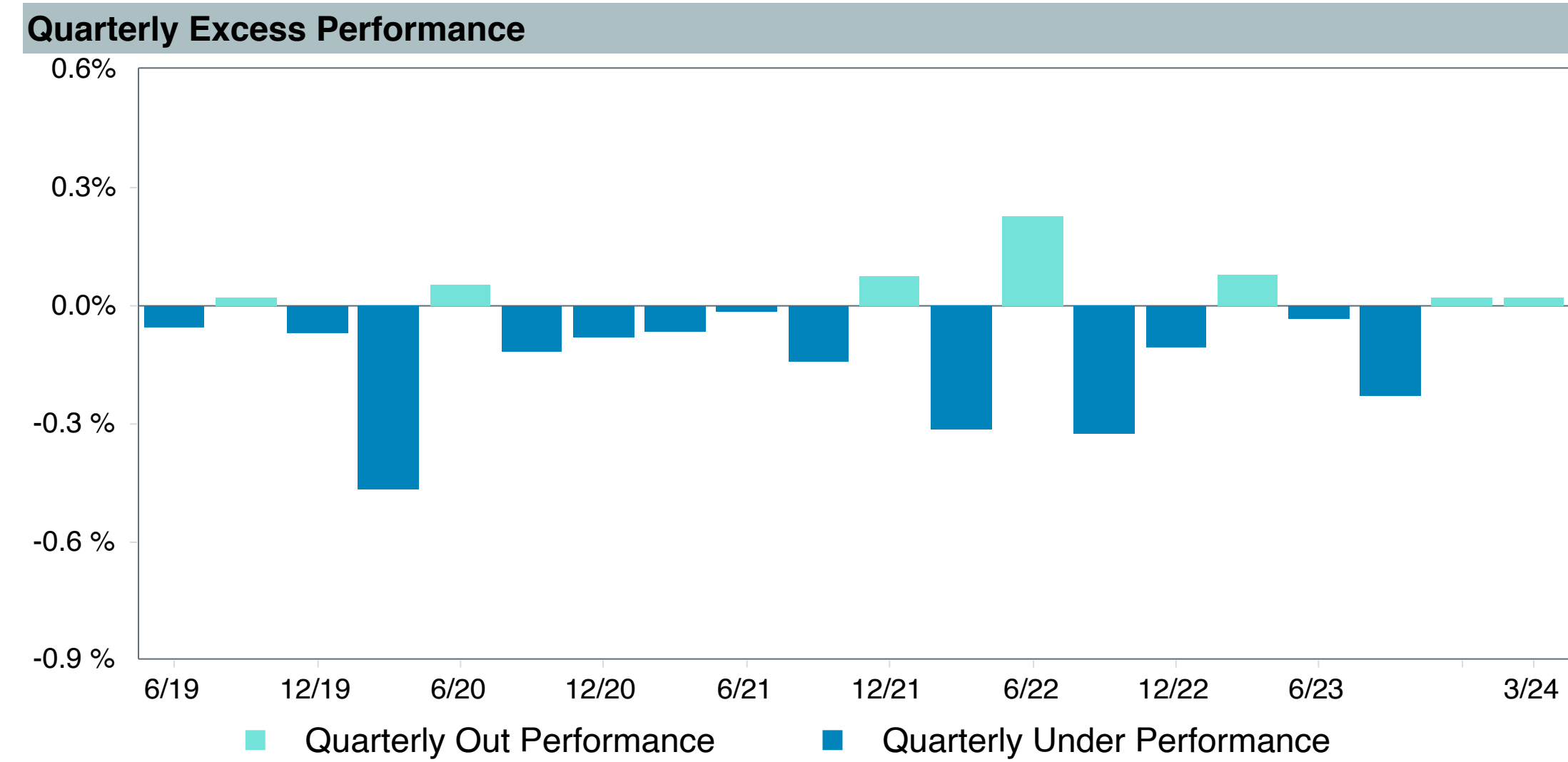
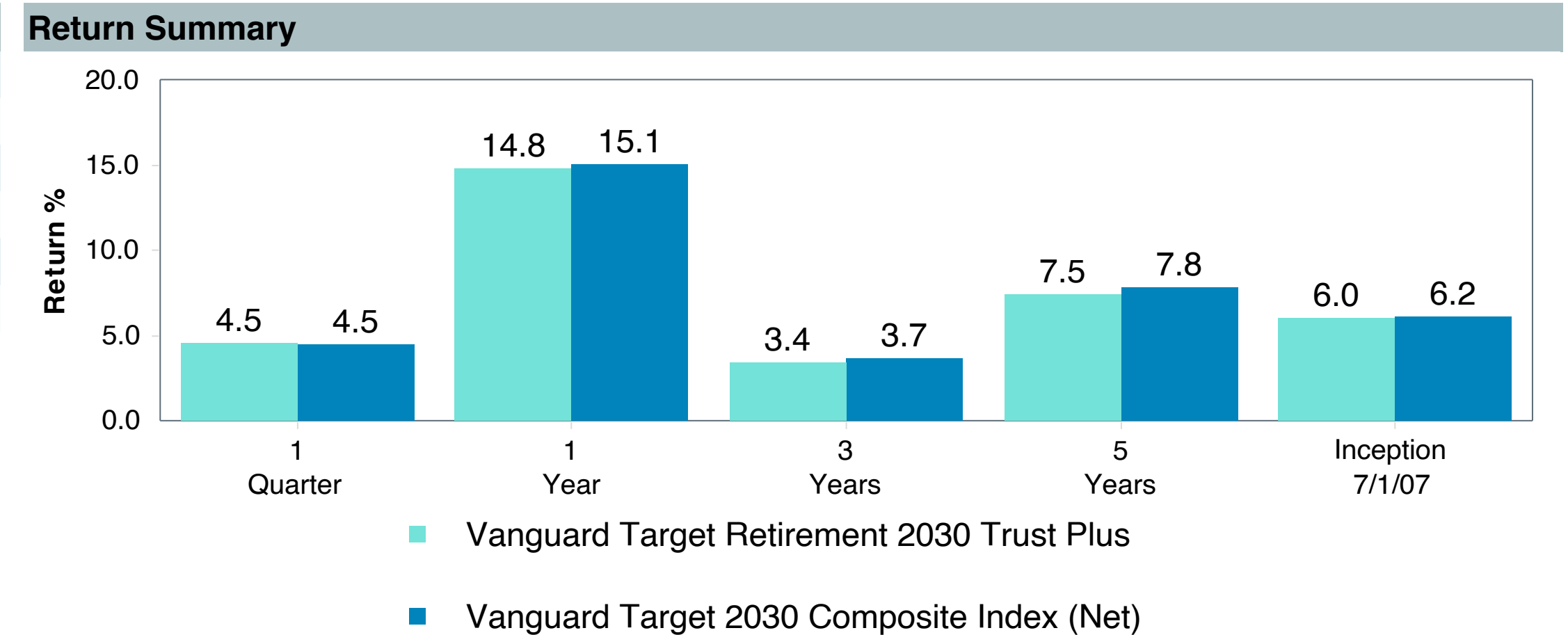
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2025 Trust Plus	-0.29	0.61	-0.48	1.00	0.43	-0.39	1.01	6.66	11.85	1.00
Vanguard Target 2025 Composite Index (Net)	0.00	0.00	-	1.00	0.46	0.00	1.00	6.99	11.68	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-5.40</i>	<i>11.66</i>	<i>-0.46</i>	<i>0.00</i>	<i>-</i>	<i>2.05</i>	<i>0.00</i>	<i>2.07</i>	<i>0.60</i>	<i>0.06</i>

Vanguard Target Retirement 2030 Trust Plus Performance Summary

As of March 31, 2024

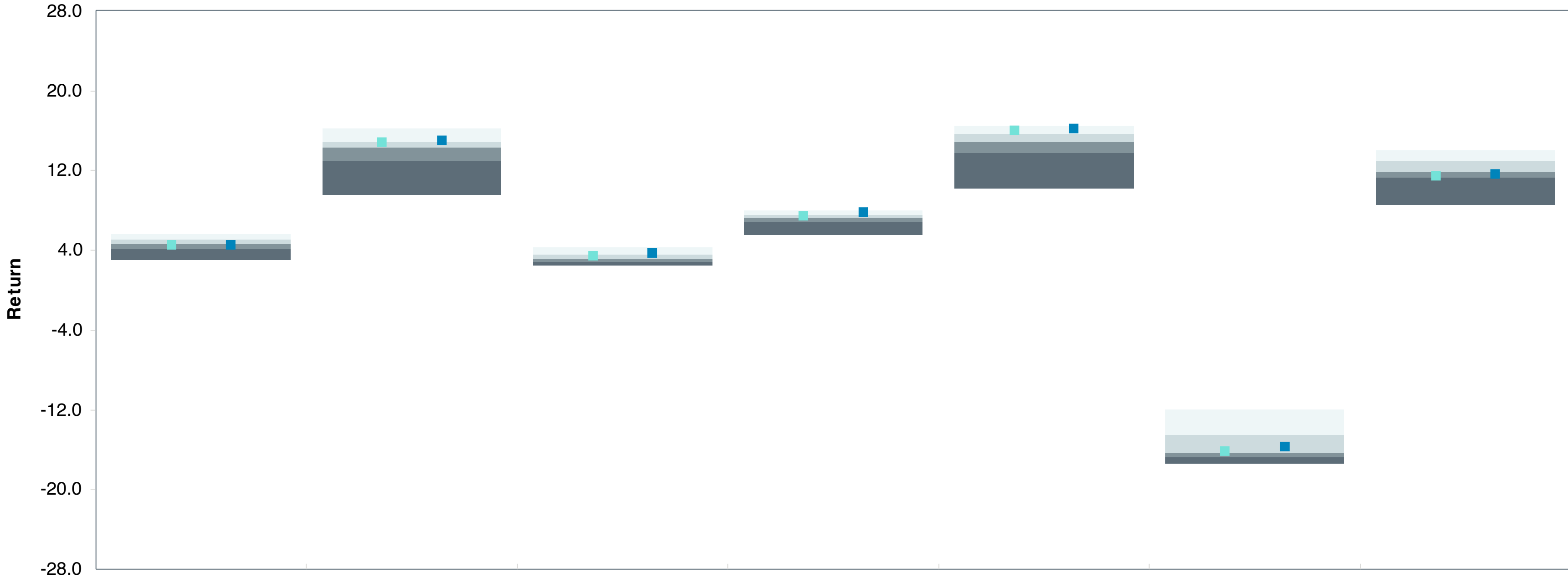
Account Information	
Account Name	Vanguard Target Retirement 2030 Trust Plus
Inception Date	08/31/2011
Account Structure	Collective Investment Trust
Asset Class	Global Target Date
Benchmark	Vanguard Target 2030 Composite Index (Net)
Peer Group	IM Mixed-Asset Target 2030 (MF)



Peer Group Analysis

As of March 31, 2024

IM Mixed-Asset Target 2030 (MF)



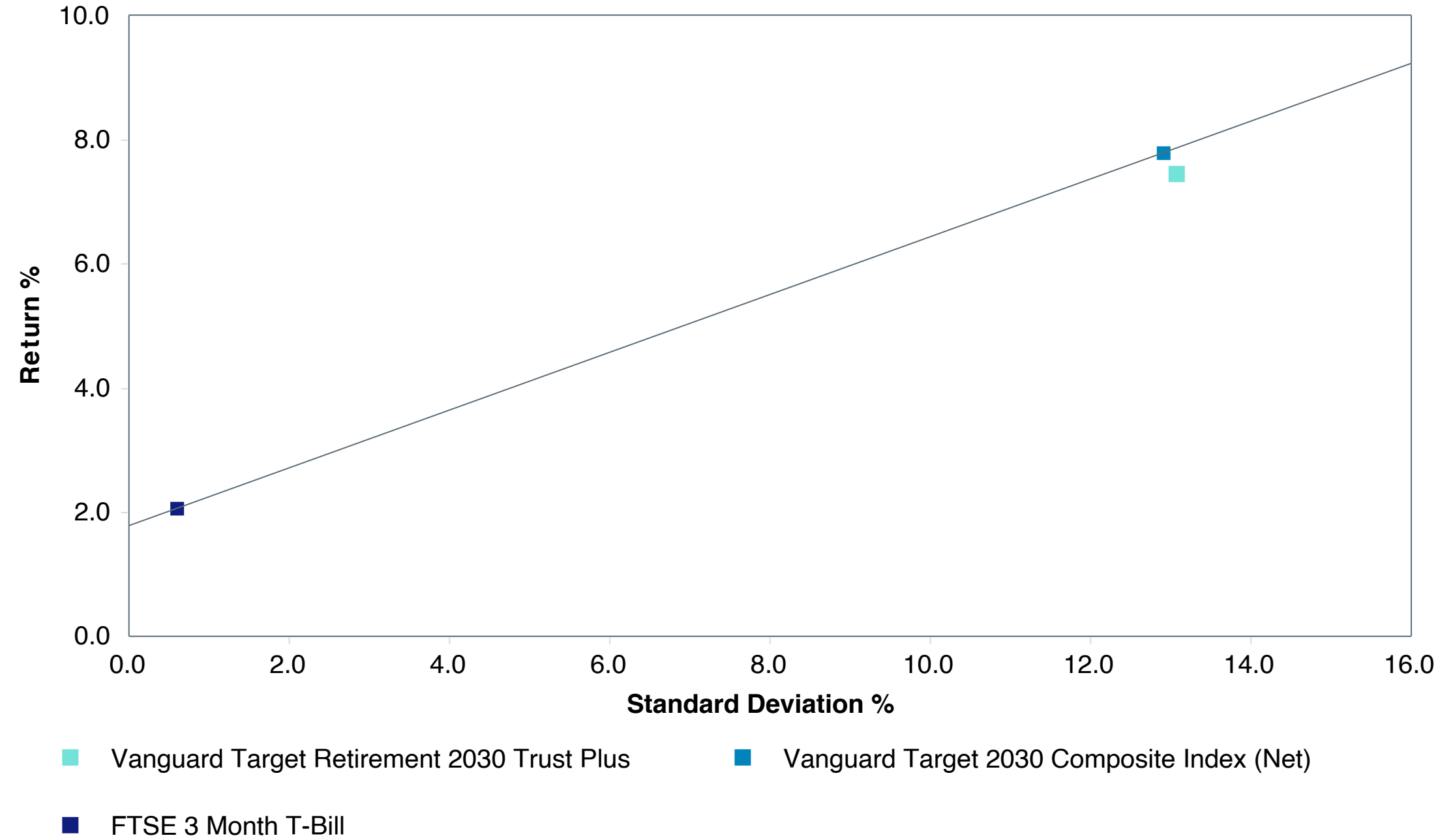
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2030 Trust Plus	4.54 (56)	14.82 (26)	3.45 (35)	7.46 (42)	16.06 (14)	-16.14 (45)	11.49 (63)
Vanguard Target 2030 Composite Index (Net)	4.52 (57)	15.09 (17)	3.71 (18)	7.80 (11)	16.26 (12)	-15.71 (38)	11.66 (58)
5th Percentile	5.66	16.21	4.33	8.05	16.54	-11.92	14.07
1st Quartile	5.08	14.82	3.58	7.60	15.69	-14.50	12.96
Median	4.62	14.33	3.11	7.34	14.89	-16.33	11.85
3rd Quartile	4.13	12.94	2.79	6.83	13.74	-16.80	11.33
95th Percentile	2.98	9.56	2.42	5.57	10.26	-17.46	8.53



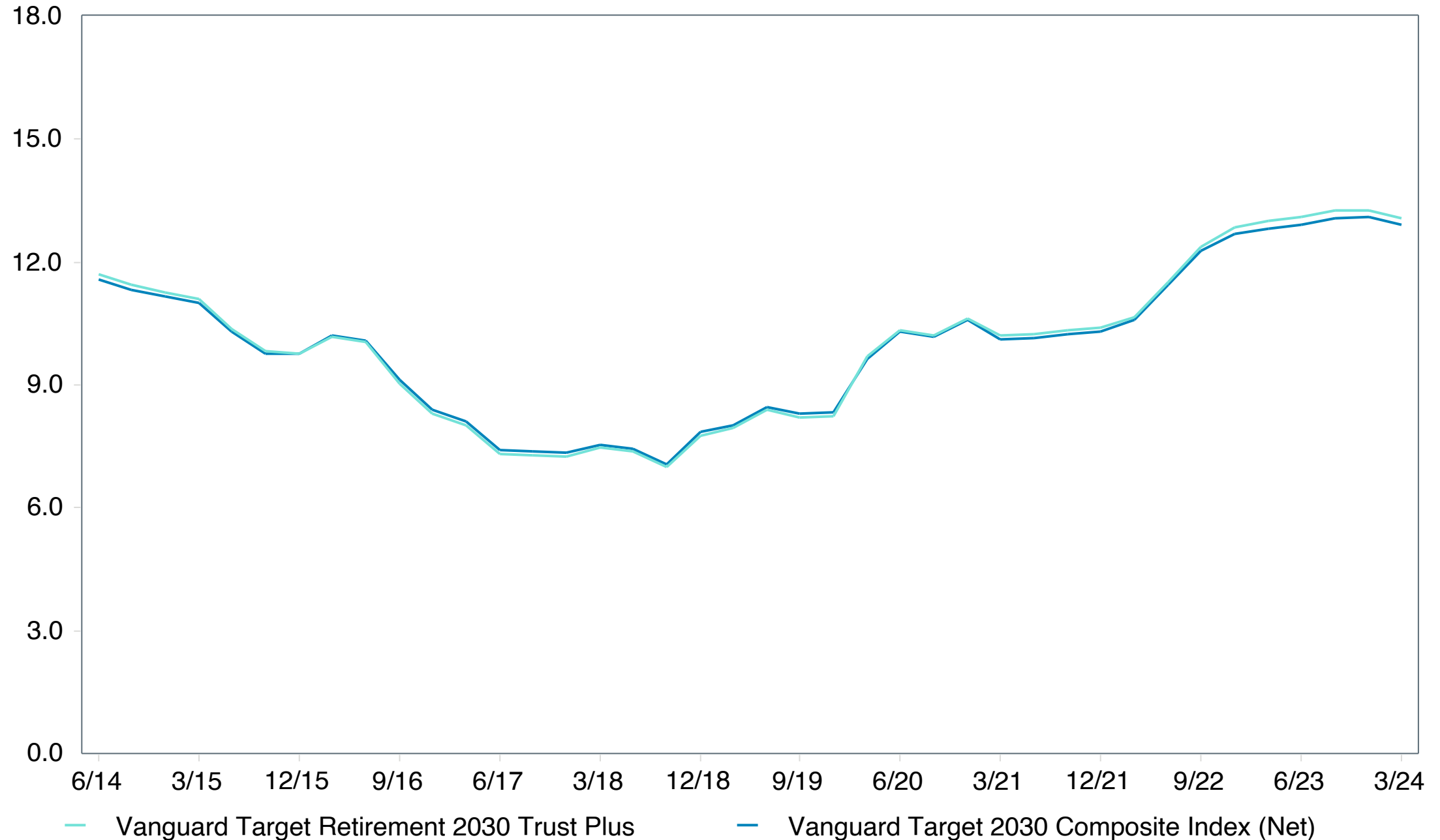
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

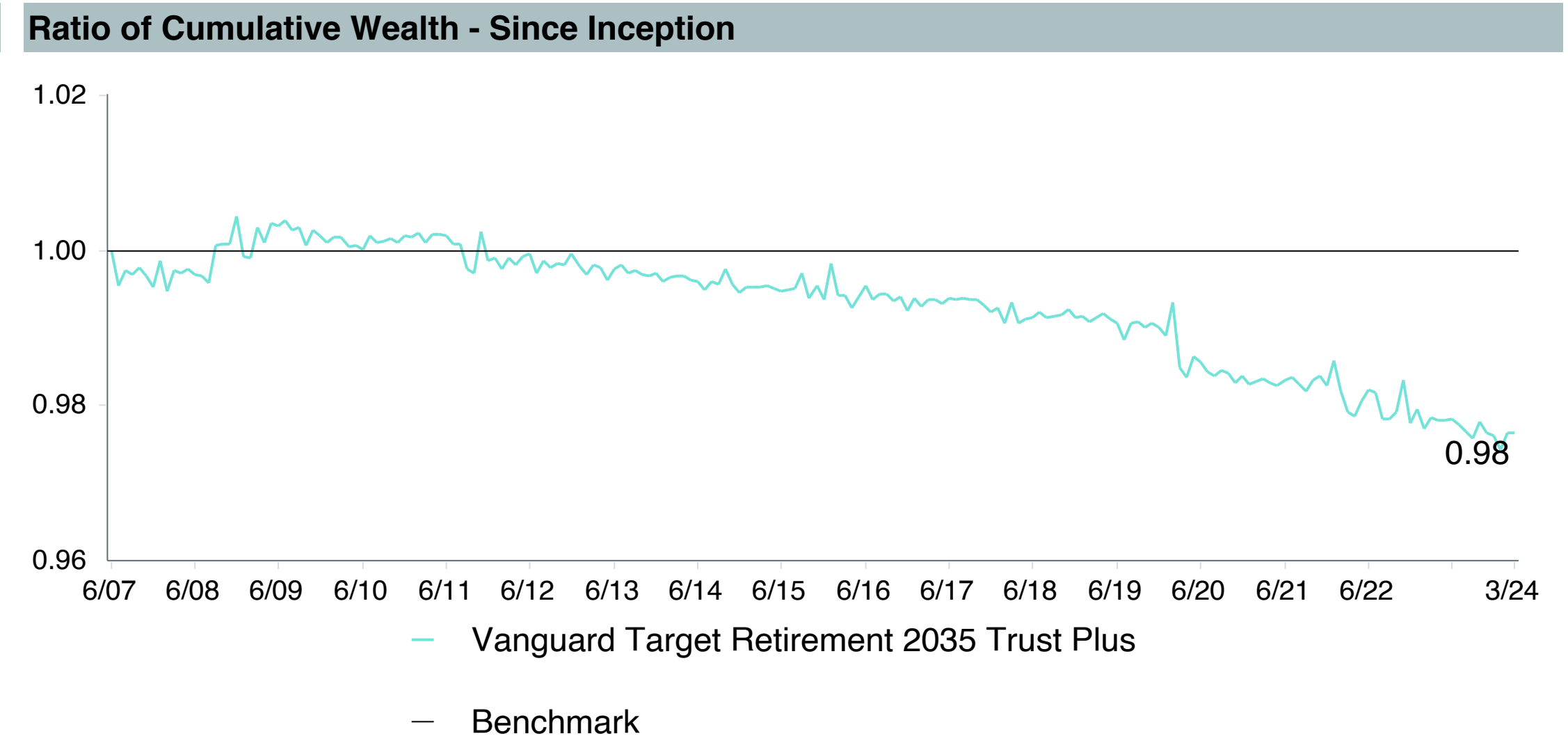
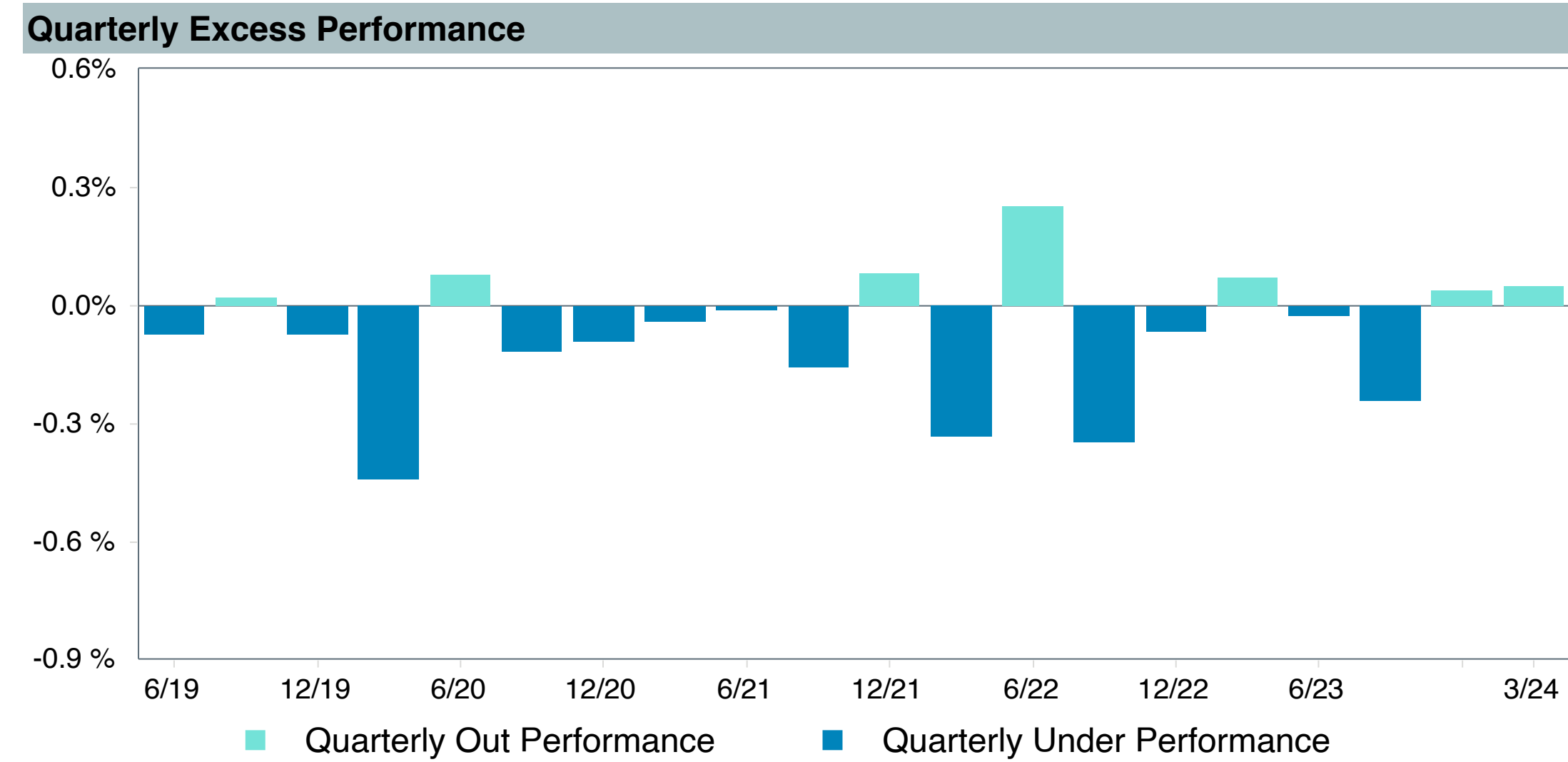
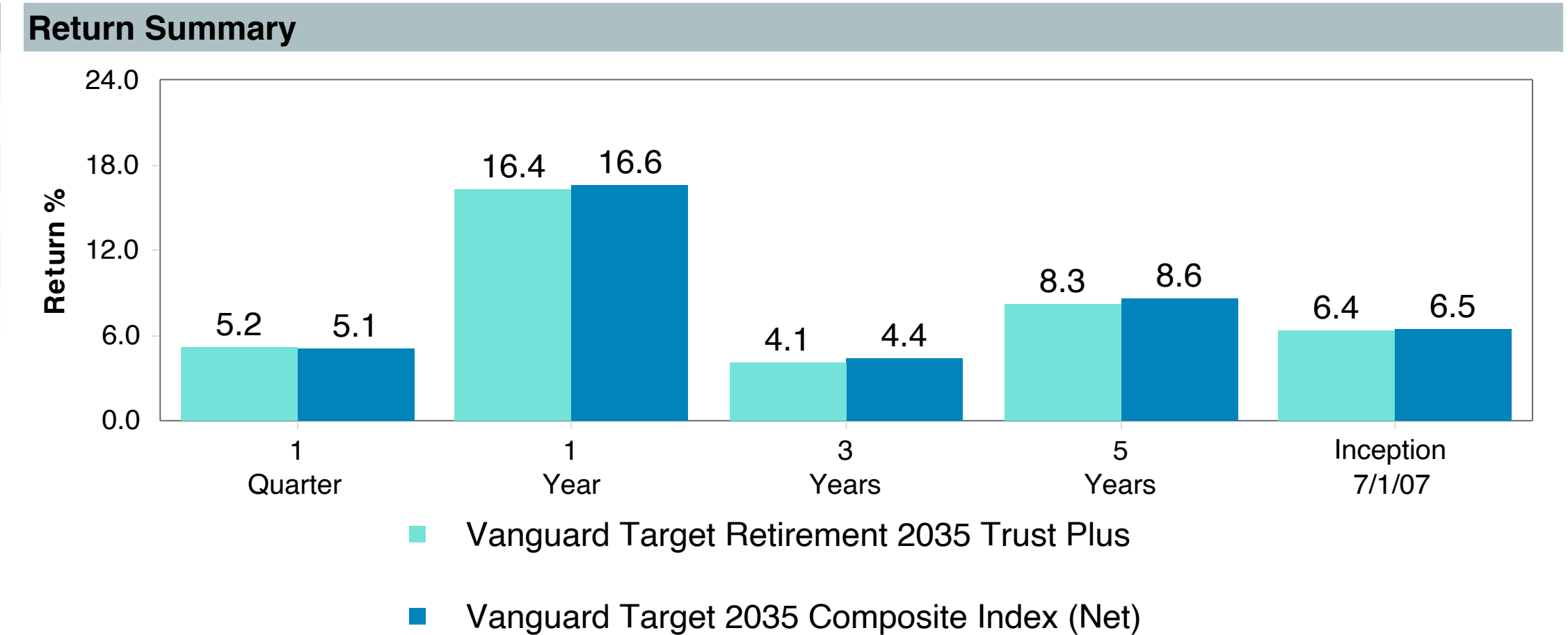
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2030 Trust Plus	-0.30	0.66	-0.45	1.00	0.46	-0.40	1.01	7.46	13.08	1.00
Vanguard Target 2030 Composite Index (Net)	0.00	0.00	-	1.00	0.49	0.00	1.00	7.80	12.91	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-6.31</i>	<i>12.89</i>	<i>-0.49</i>	<i>0.00</i>	<i>-</i>	<i>2.05</i>	<i>0.00</i>	<i>2.07</i>	<i>0.60</i>	<i>0.06</i>



Vanguard Target Retirement 2035 Trust Plus Performance Summary

As of March 31, 2024

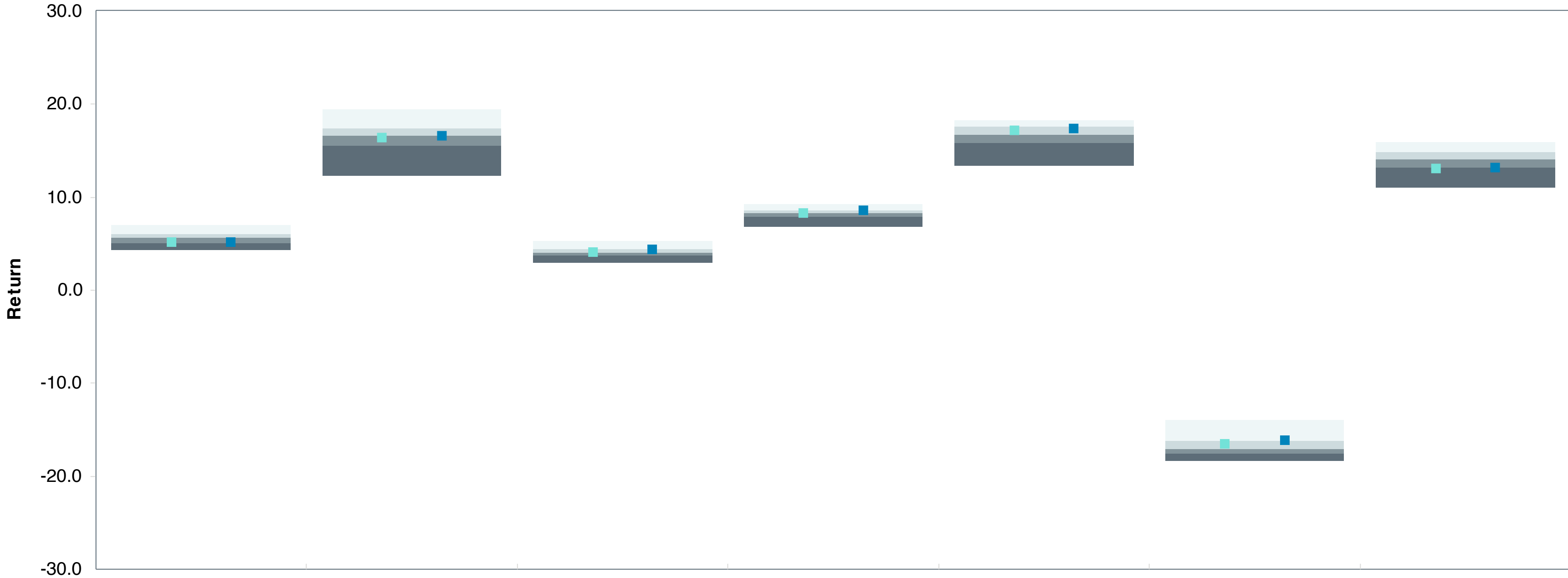
Account Information	
Account Name	Vanguard Target Retirement 2035 Trust Plus
Inception Date	08/31/2011
Account Structure	Collective Investment Trust
Asset Class	Global Target Date
Benchmark	Vanguard Target 2035 Composite Index (Net)
Peer Group	IM Mixed-Asset Target 2035 (MF)



Peer Group Analysis

As of March 31, 2024

IM Mixed-Asset Target 2035 (MF)



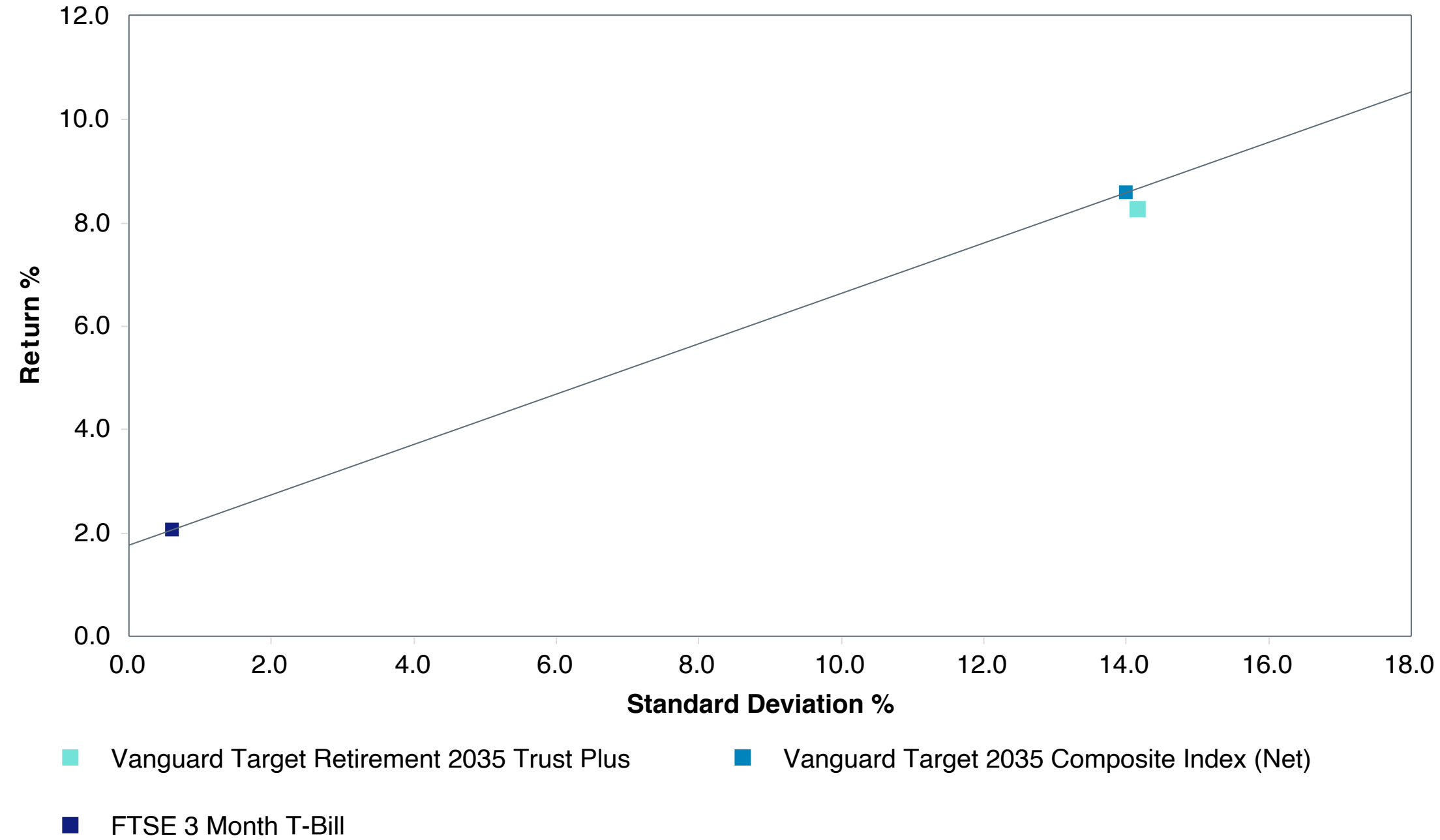
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2035 Trust Plus	5.19 (71)	16.39 (60)	4.12 (45)	8.27 (53)	17.22 (35)	-16.51 (40)	13.10 (77)
Vanguard Target 2035 Composite Index (Net)	5.14 (71)	16.61 (50)	4.36 (25)	8.59 (23)	17.43 (31)	-16.10 (24)	13.24 (74)
5th Percentile	7.00	19.42	5.30	9.29	18.30	-13.97	15.91
1st Quartile	6.07	17.40	4.36	8.58	17.58	-16.19	14.84
Median	5.67	16.61	4.02	8.28	16.73	-17.07	14.09
3rd Quartile	5.05	15.54	3.70	7.94	15.86	-17.59	13.17
95th Percentile	4.33	12.36	2.93	6.88	13.40	-18.41	11.02



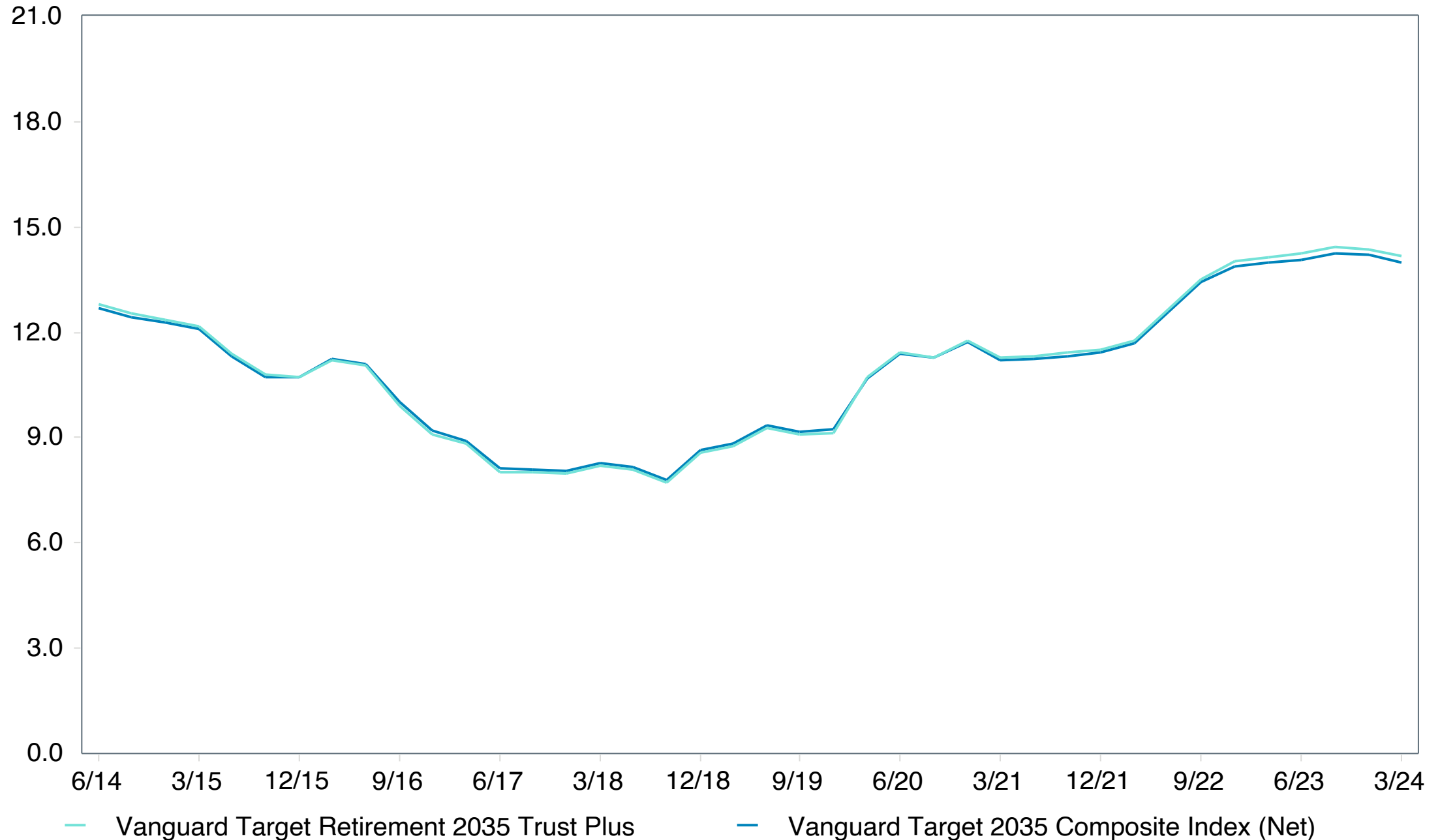
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

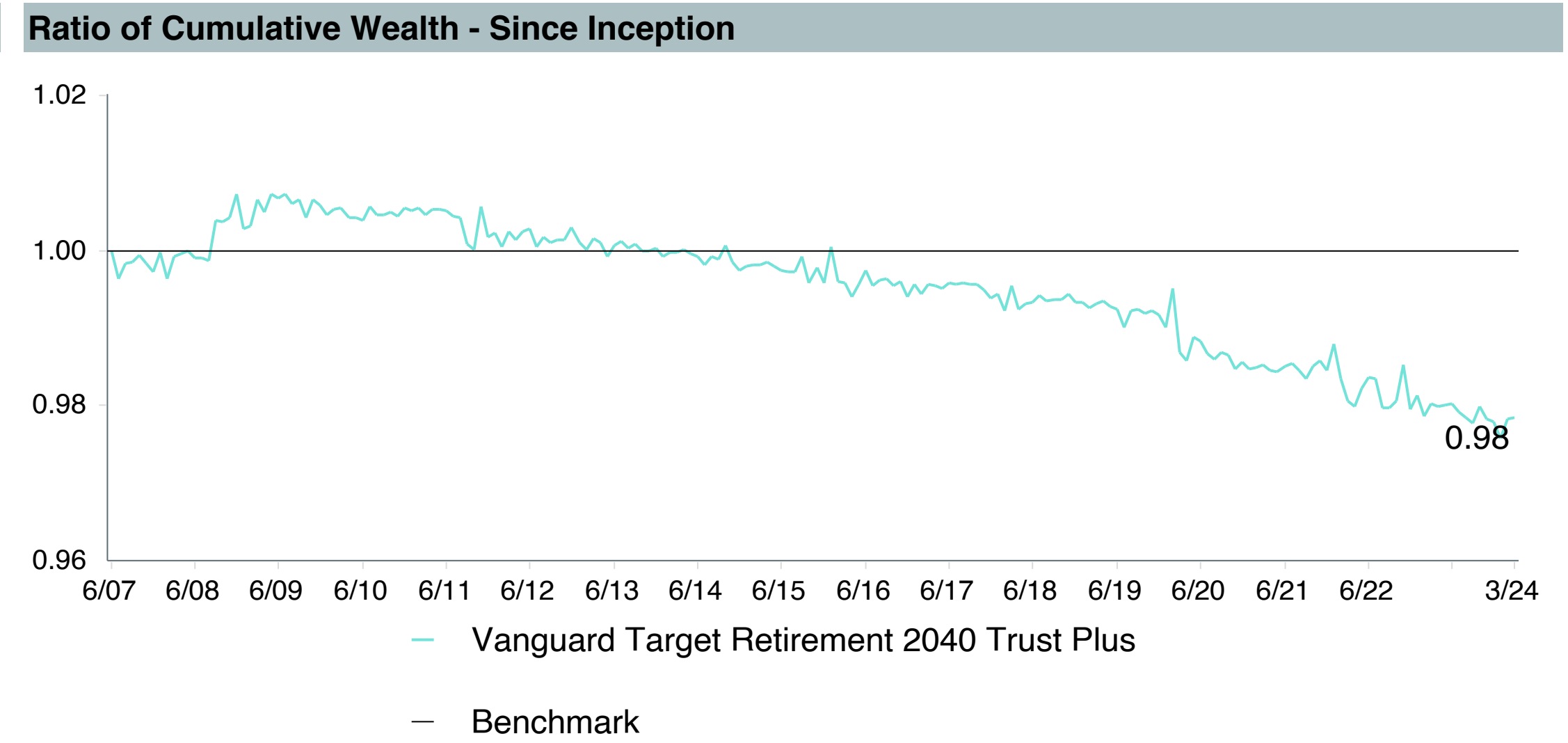
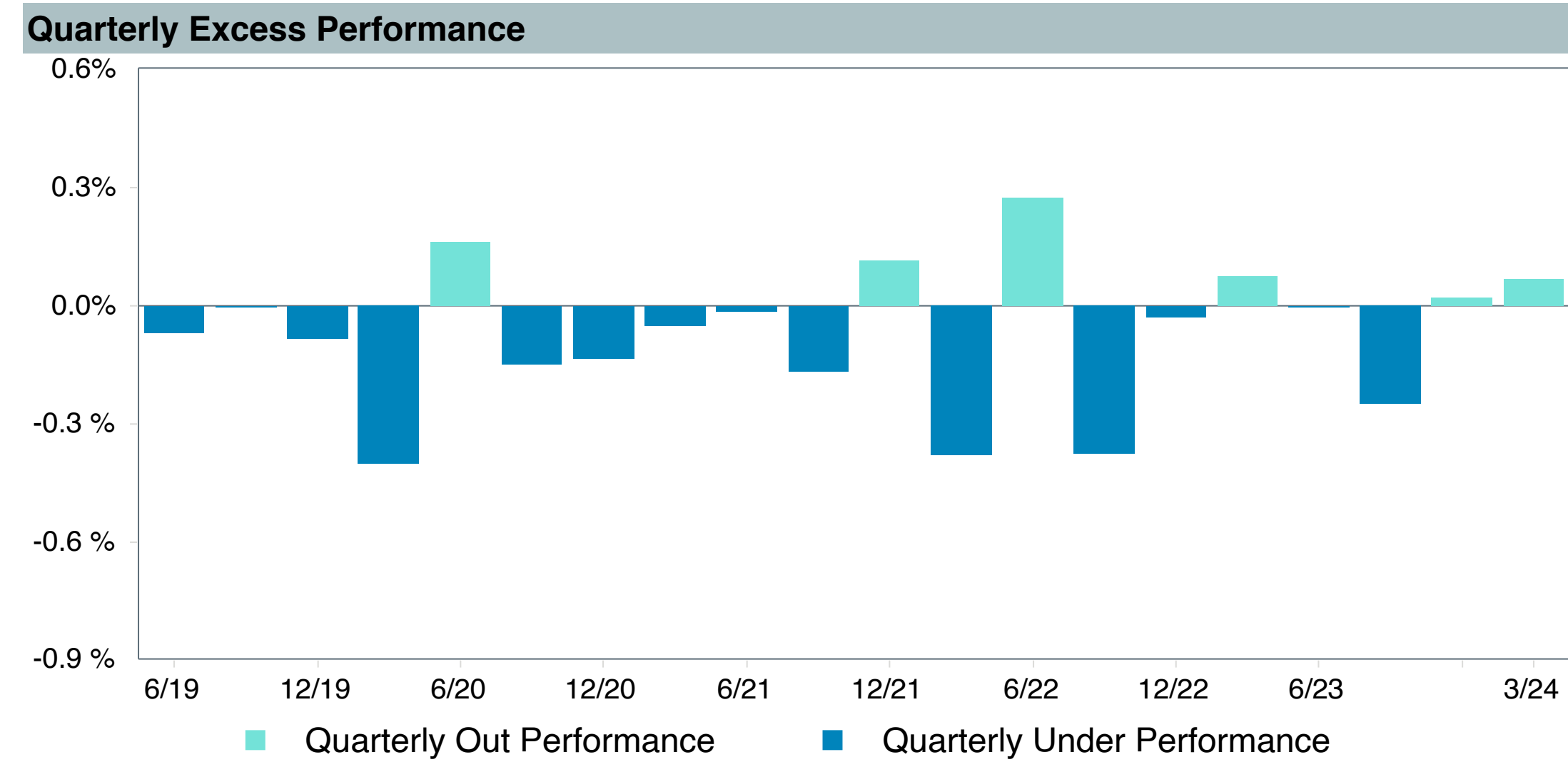
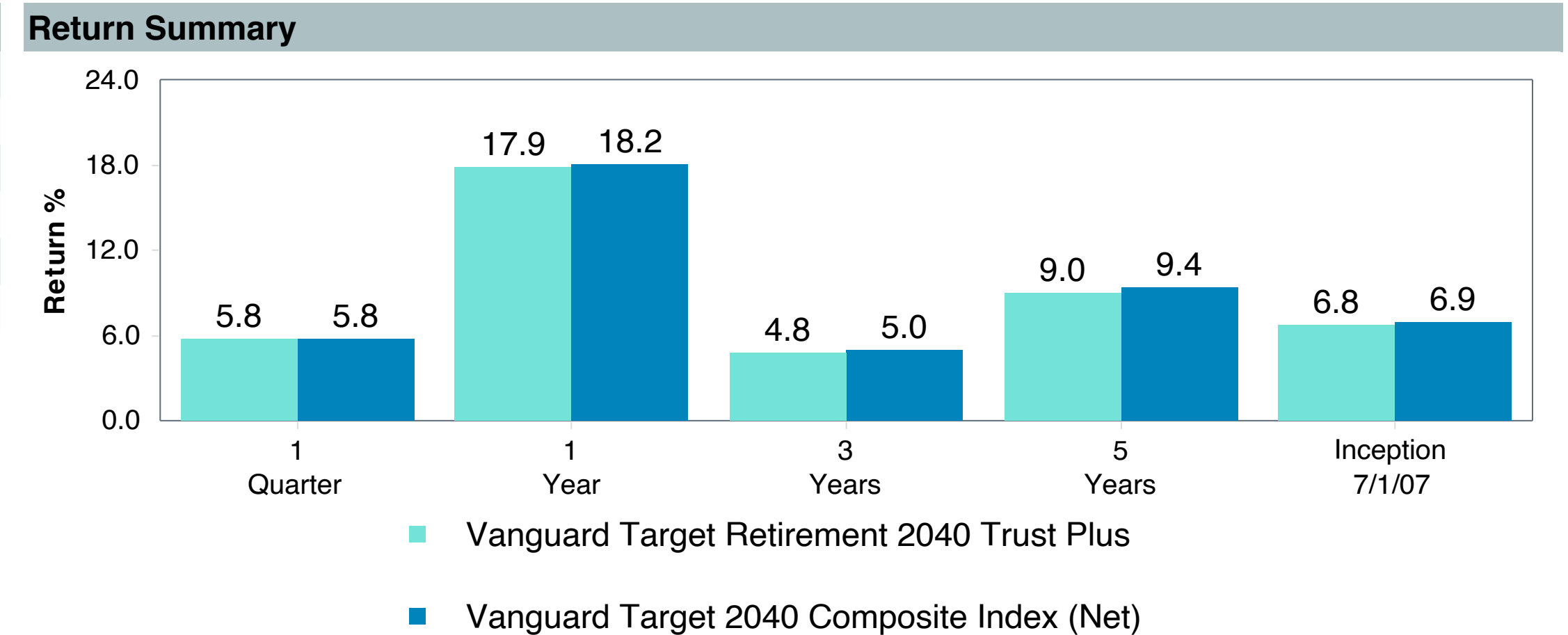
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2035 Trust Plus	-0.28	0.70	-0.40	1.00	0.49	-0.37	1.01	8.27	14.16	1.00
Vanguard Target 2035 Composite Index (Net)	0.00	0.00	-	1.00	0.51	0.00	1.00	8.59	14.00	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-7.19</i>	<i>13.98</i>	<i>-0.51</i>	<i>0.00</i>	<i>-</i>	<i>2.05</i>	<i>0.00</i>	<i>2.07</i>	<i>0.60</i>	<i>0.05</i>



Vanguard Target Retirement 2040 Trust Plus Performance Summary

As of March 31, 2024

Account Information	
Account Name	Vanguard Target Retirement 2040 Trust Plus
Inception Date	08/31/2011
Account Structure	Collective Investment Trust
Asset Class	Global Target Date
Benchmark	Vanguard Target 2040 Composite Index (Net)
Peer Group	IM Mixed-Asset Target 2040 (MF)



Peer Group Analysis

As of March 31, 2024

IM Mixed-Asset Target 2040 (MF)



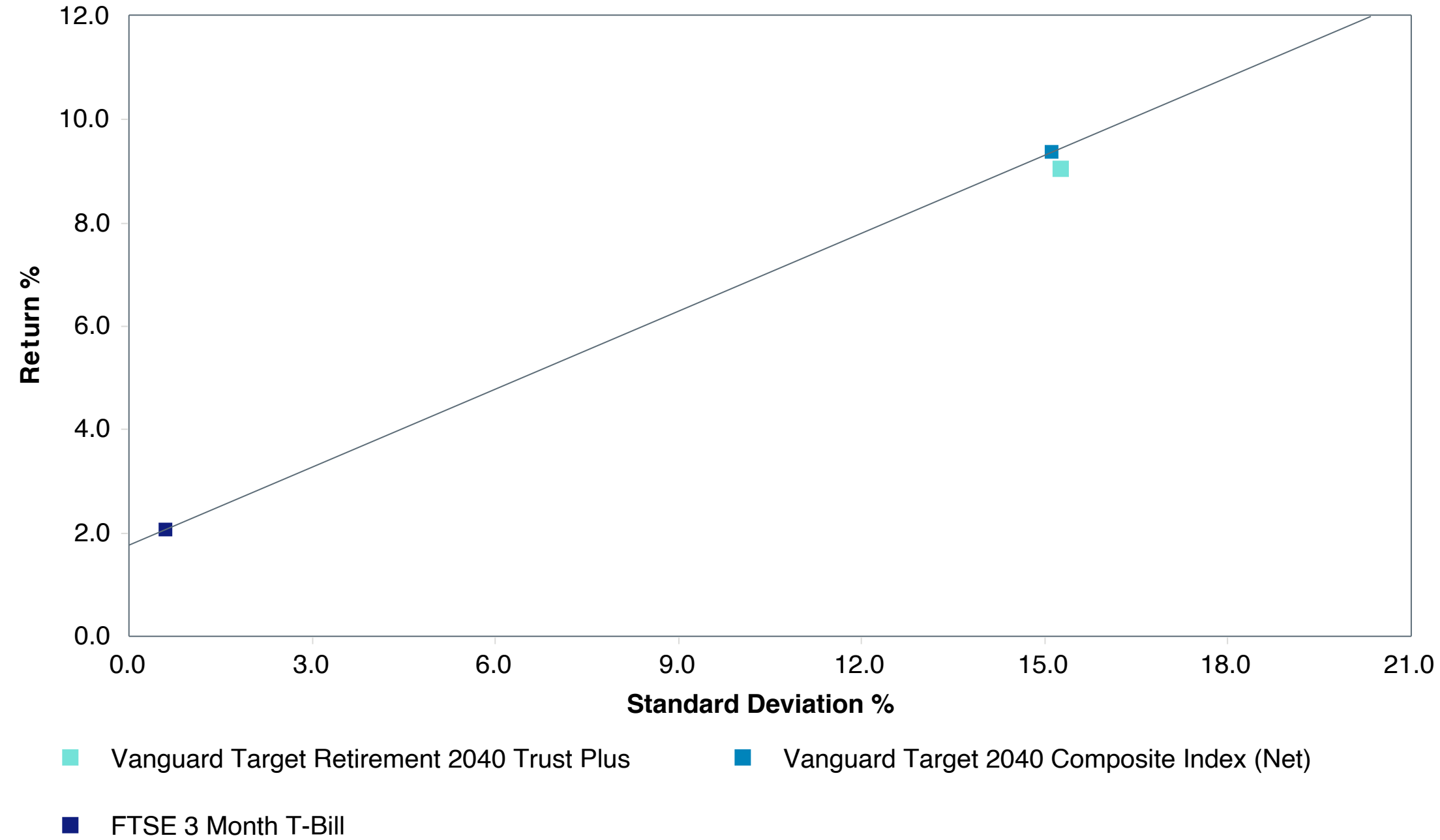
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2040 Trust Plus	5.83 (79)	17.95 (70)	4.78 (58)	9.04 (50)	18.40 (53)	-16.93 (35)	14.70 (80)
Vanguard Target 2040 Composite Index (Net)	5.76 (81)	18.15 (69)	5.02 (45)	9.37 (34)	18.60 (49)	-16.51 (23)	14.84 (78)
5th Percentile	7.89	22.09	6.26	10.39	20.26	-14.65	17.65
1st Quartile	7.17	20.25	5.30	9.53	19.44	-16.67	16.59
Median	6.53	18.98	4.90	9.04	18.50	-17.65	15.88
3rd Quartile	5.88	17.75	4.56	8.71	17.38	-18.16	14.97
95th Percentile	5.41	15.44	3.55	7.54	15.22	-19.09	12.74



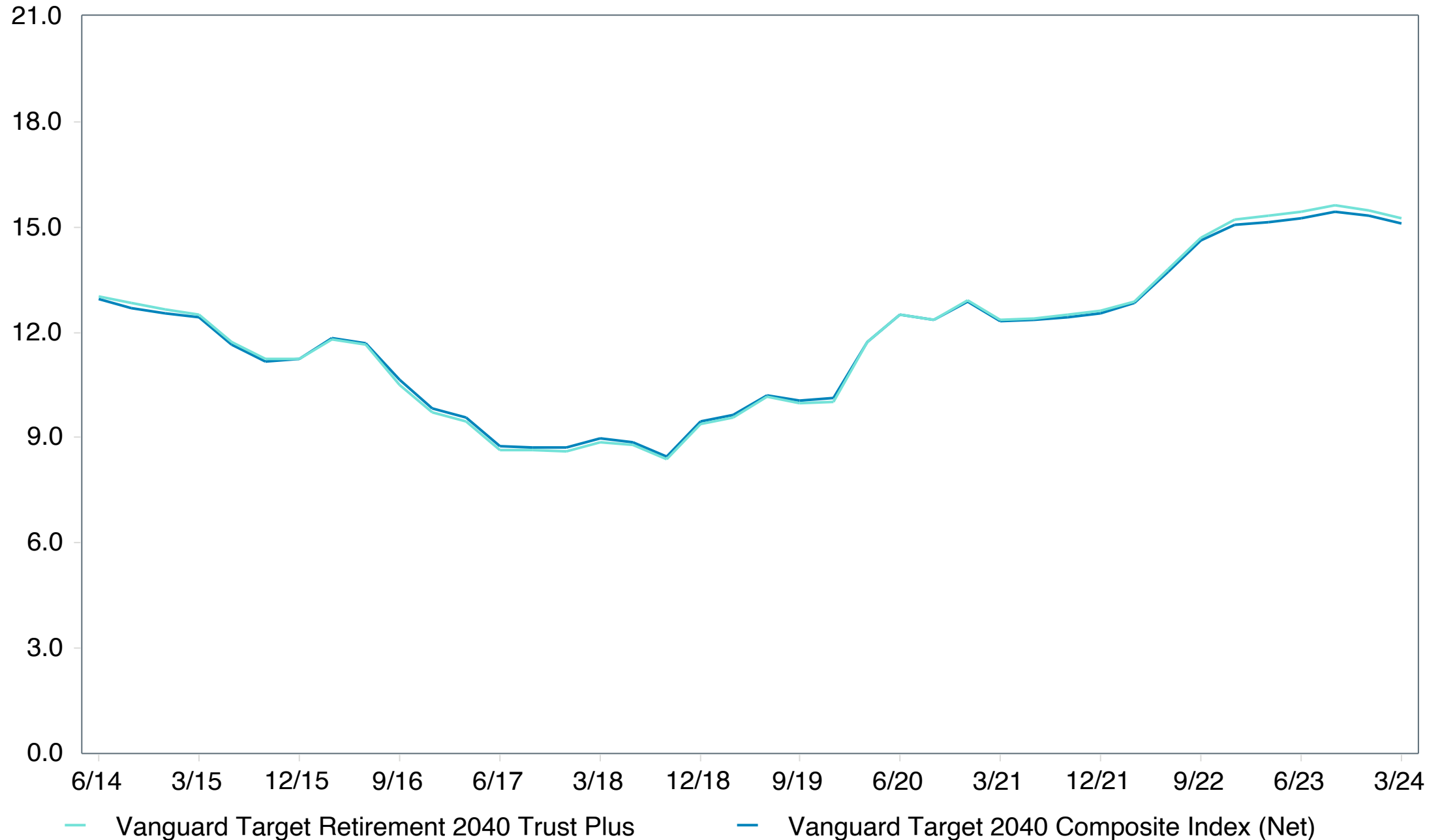
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2040 Trust Plus	-0.27	0.75	-0.37	1.00	0.51	-0.36	1.01	9.04	15.26	1.00
Vanguard Target 2040 Composite Index (Net)	0.00	0.00	-	1.00	0.53	0.00	1.00	9.37	15.11	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-8.06</i>	<i>15.09</i>	<i>-0.53</i>	<i>0.00</i>	<i>-</i>	<i>2.05</i>	<i>0.00</i>	<i>2.07</i>	<i>0.60</i>	<i>0.05</i>

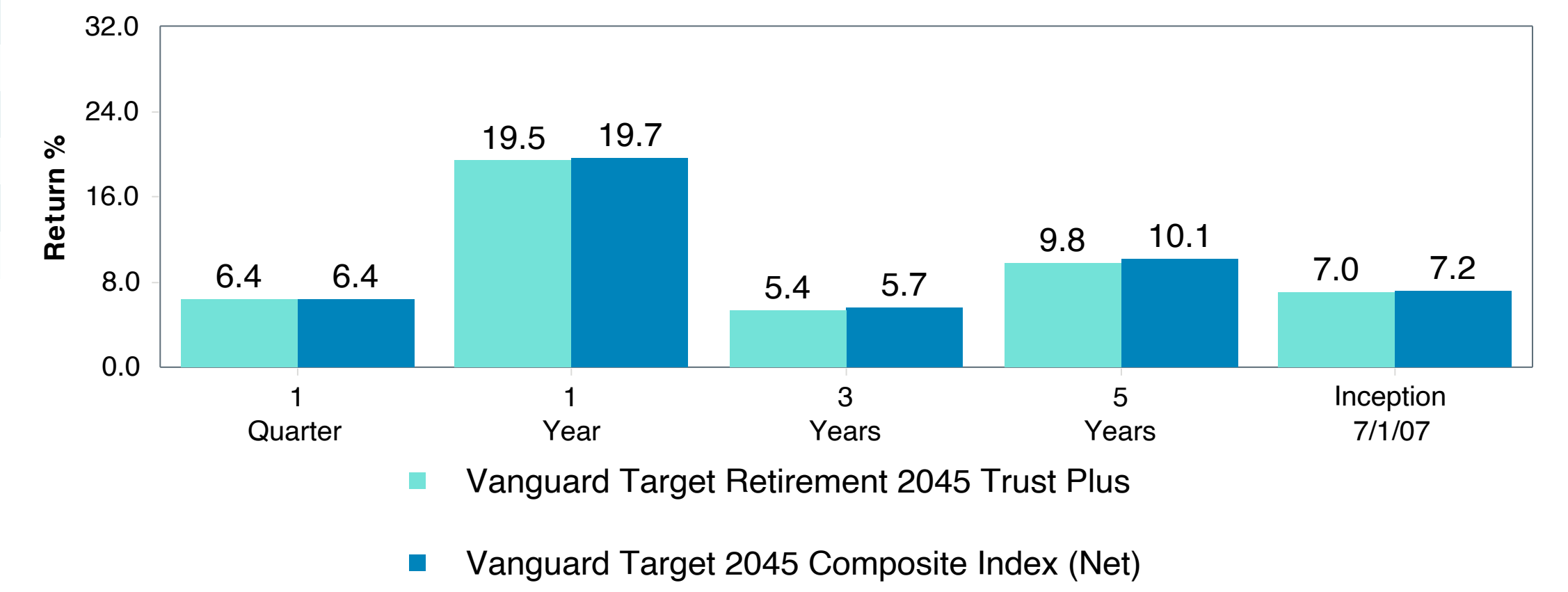


Vanguard Target Retirement 2045 Trust Plus Performance Summary

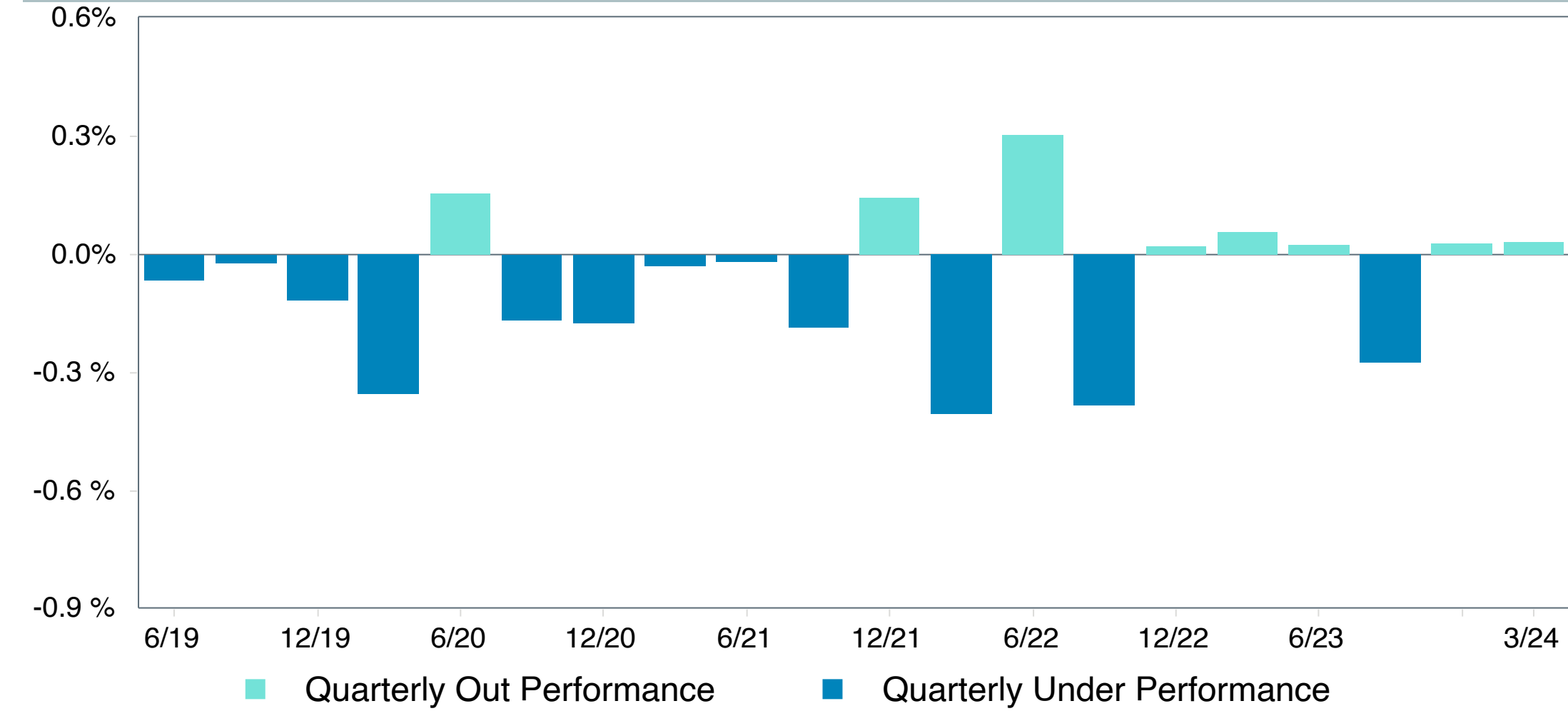
As of March 31, 2024

Account Information	
Account Name	Vanguard Target Retirement 2045 Trust Plus
Inception Date	08/31/2011
Account Structure	Collective Investment Trust
Asset Class	Global Target Date
Benchmark	Vanguard Target 2045 Composite Index (Net)
Peer Group	IM Mixed-Asset Target 2045 (MF)

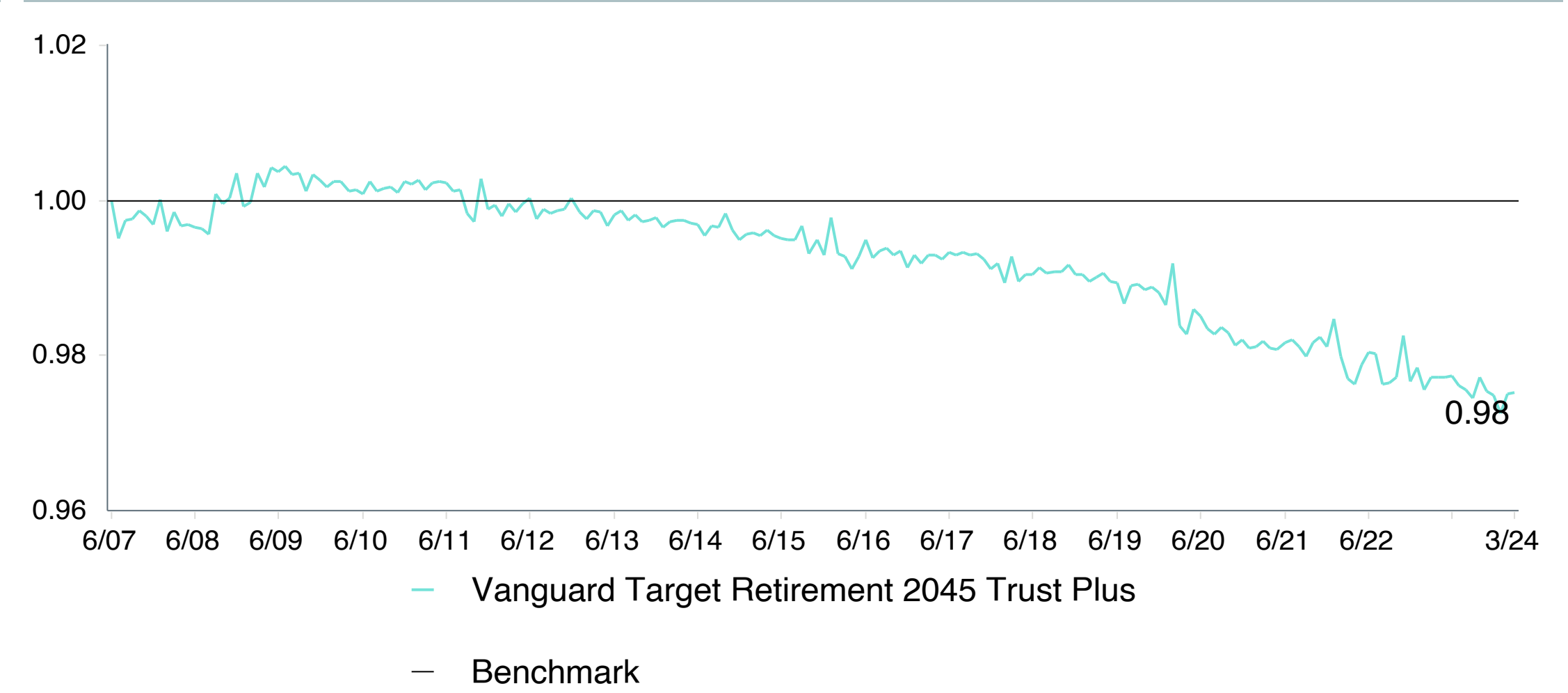
Return Summary



Quarterly Excess Performance



Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

As of March 31, 2024

IM Mixed-Asset Target 2045 (MF)



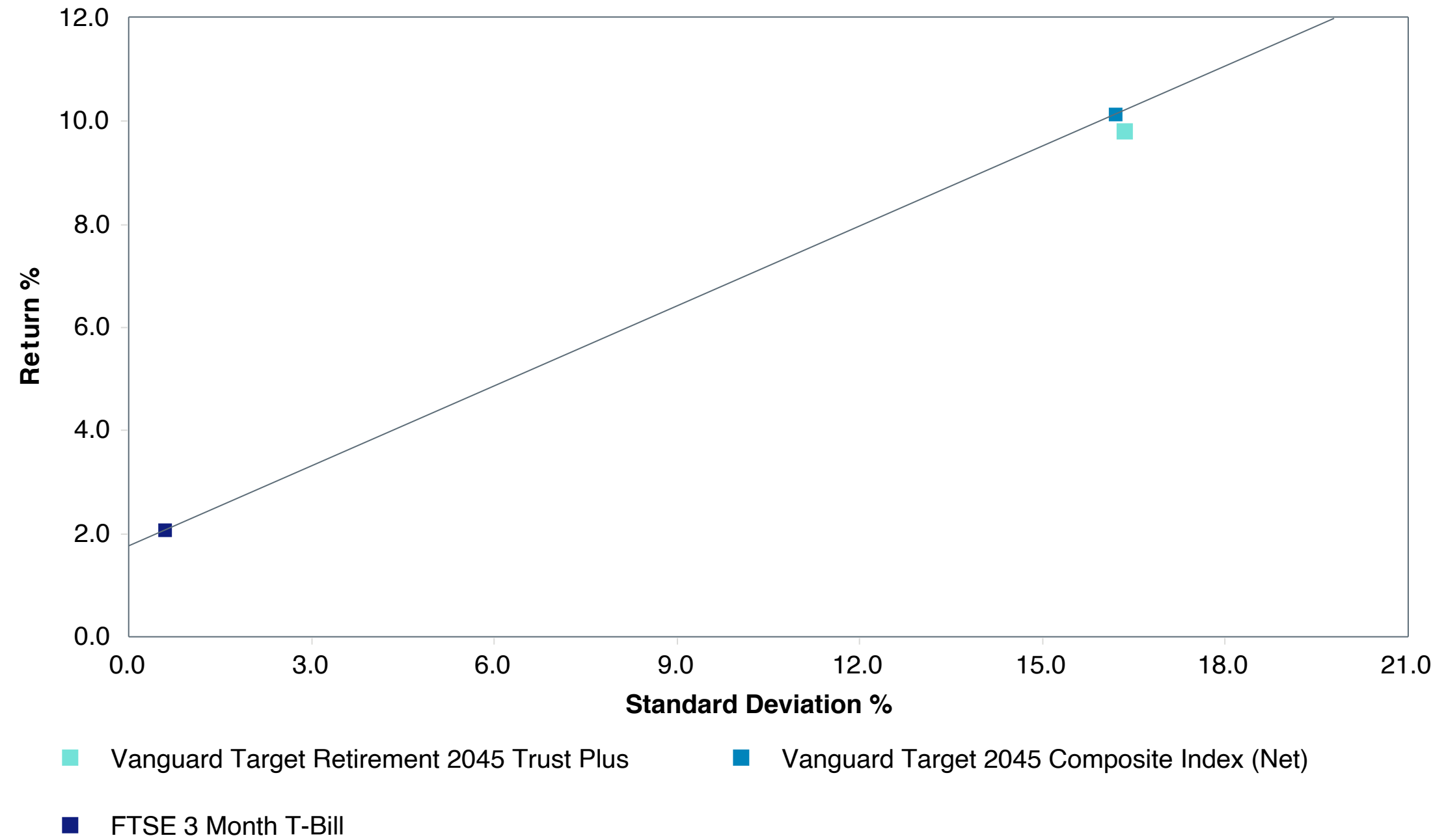
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2045 Trust Plus	6.41 (82)	19.46 (73)	5.42 (61)	9.81 (44)	19.56 (46)	-17.31 (35)	16.34 (70)
Vanguard Target 2045 Composite Index (Net)	6.38 (82)	19.70 (70)	5.66 (38)	10.14 (35)	19.77 (43)	-16.93 (26)	16.45 (67)
5th Percentile	8.57	22.94	7.33	10.71	21.00	-14.28	19.07
1st Quartile	7.82	21.52	5.82	10.31	20.16	-16.85	17.74
Median	7.21	20.24	5.51	9.76	19.50	-18.08	16.95
3rd Quartile	6.49	19.43	5.06	9.41	18.75	-18.52	16.14
95th Percentile	5.84	16.82	3.99	8.80	16.01	-19.24	14.75



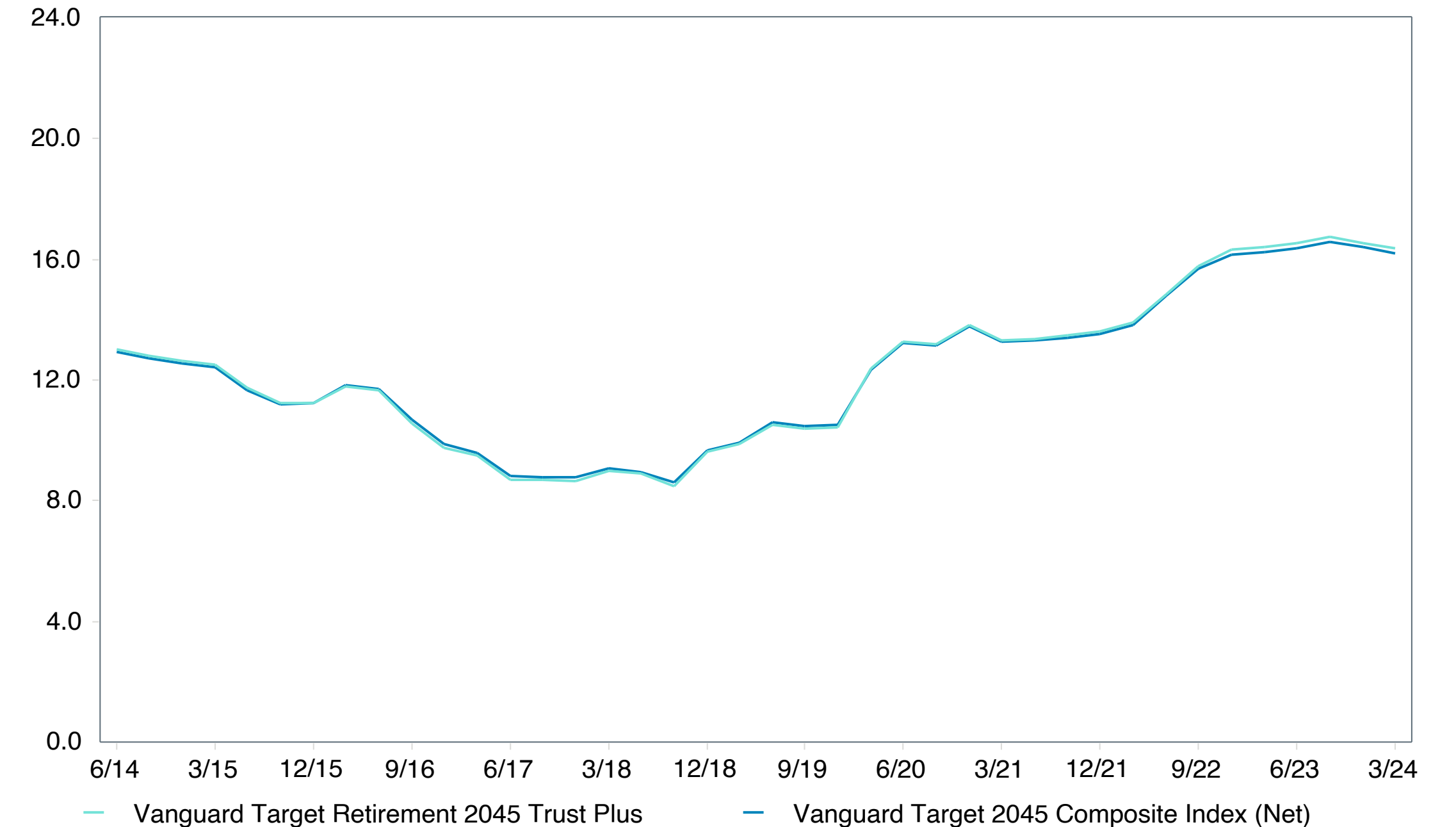
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



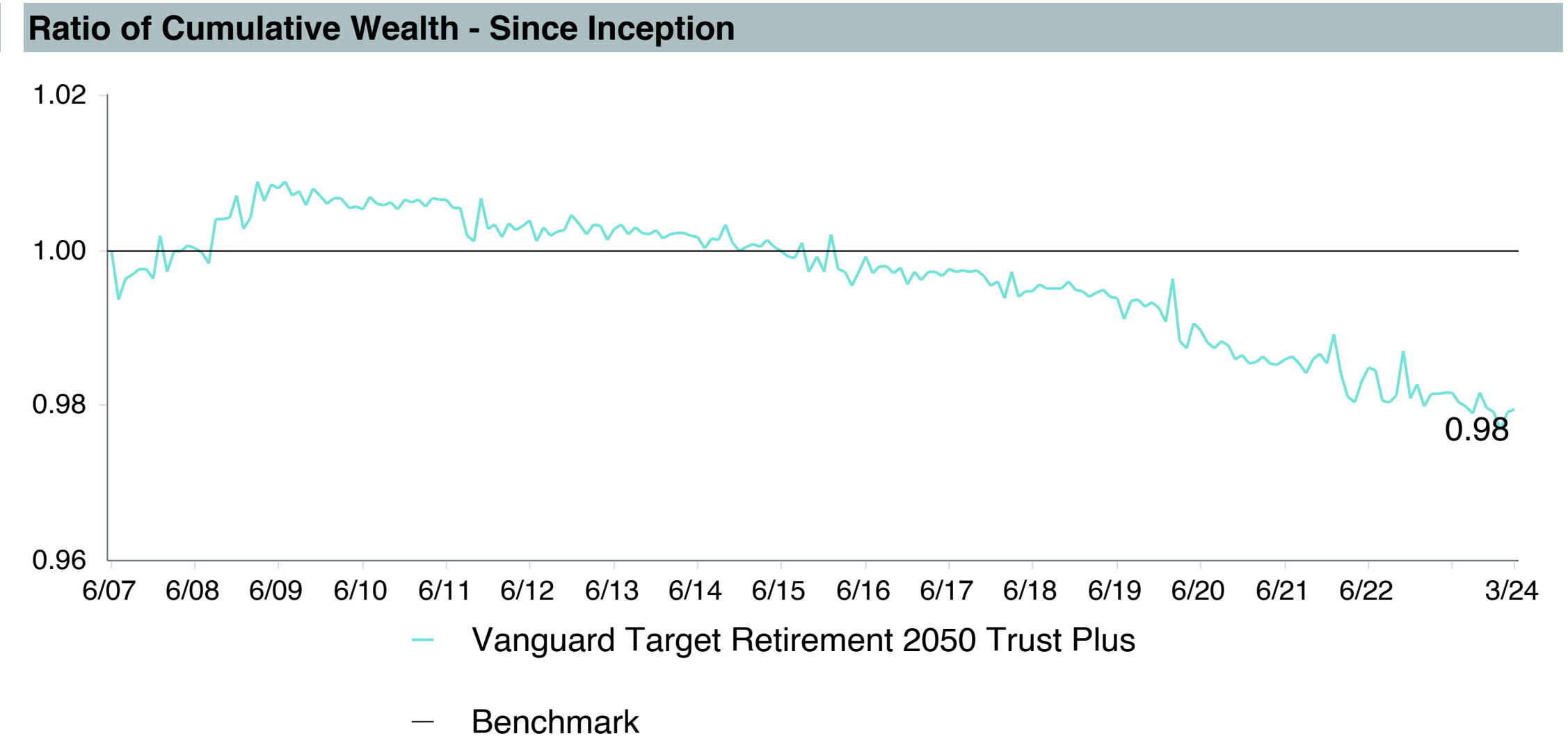
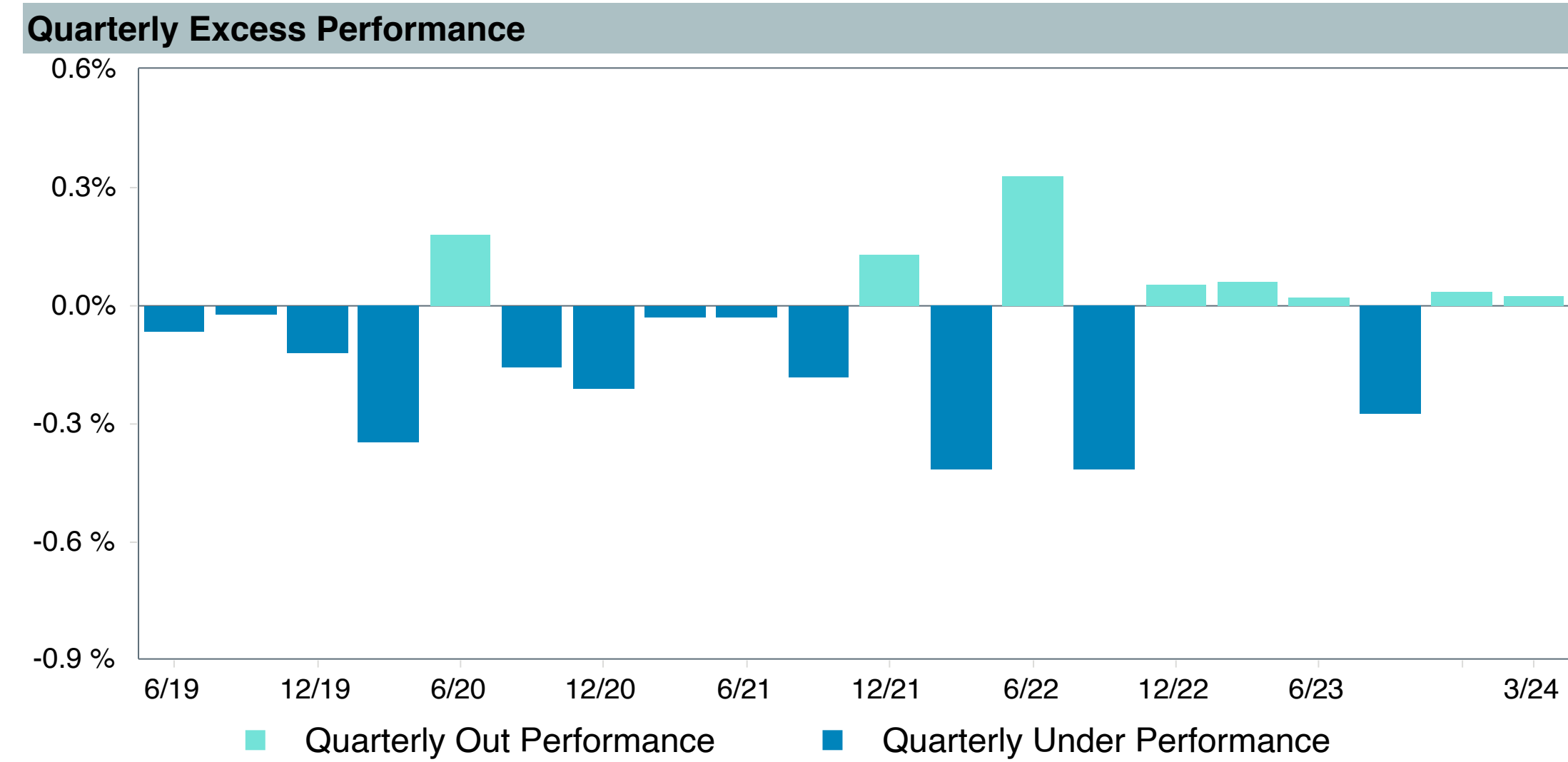
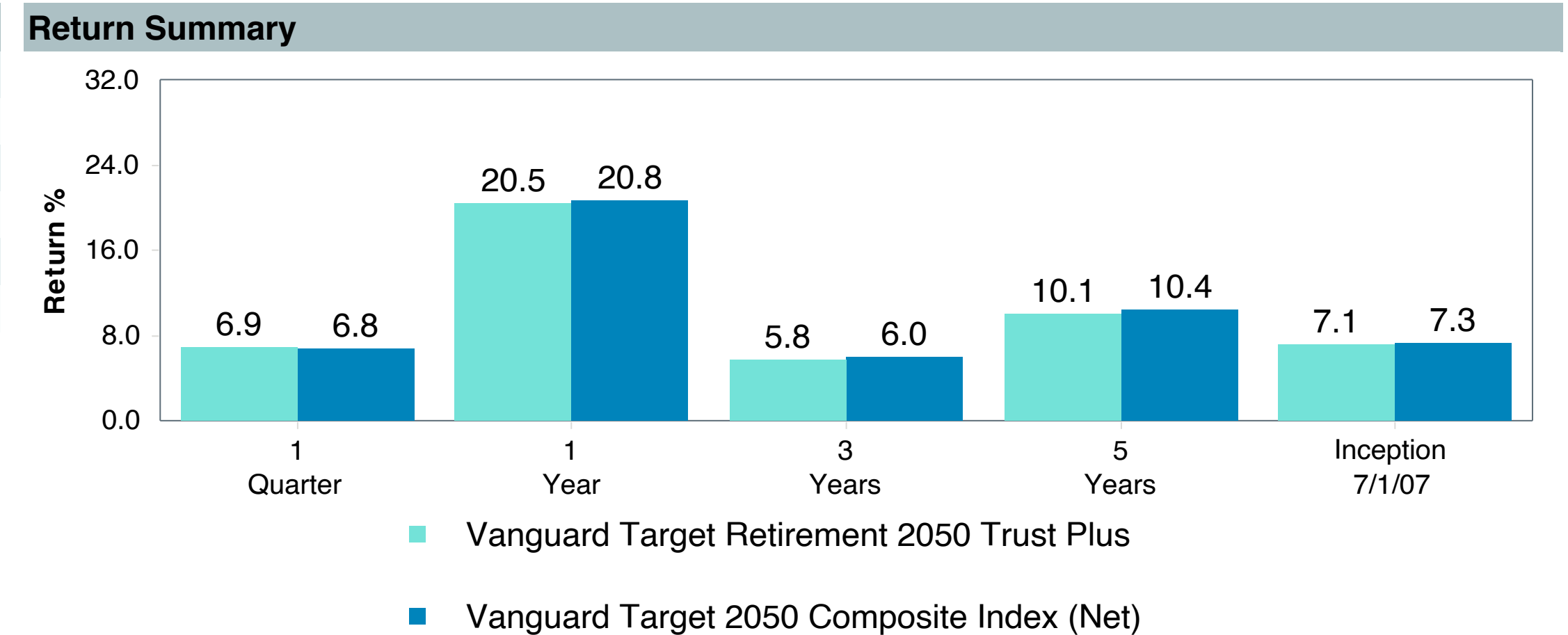
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2045 Trust Plus	-0.28	0.79	-0.35	1.00	0.53	-0.37	1.01	9.81	16.35	1.00
Vanguard Target 2045 Composite Index (Net)	0.00	0.00	-	1.00	0.55	0.00	1.00	10.14	16.20	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-8.94</i>	<i>16.18</i>	<i>-0.55</i>	<i>0.00</i>	<i>-</i>	<i>2.05</i>	<i>0.00</i>	<i>2.07</i>	<i>0.60</i>	<i>0.05</i>

Vanguard Target Retirement 2050 Trust Plus Performance Summary

As of March 31, 2024

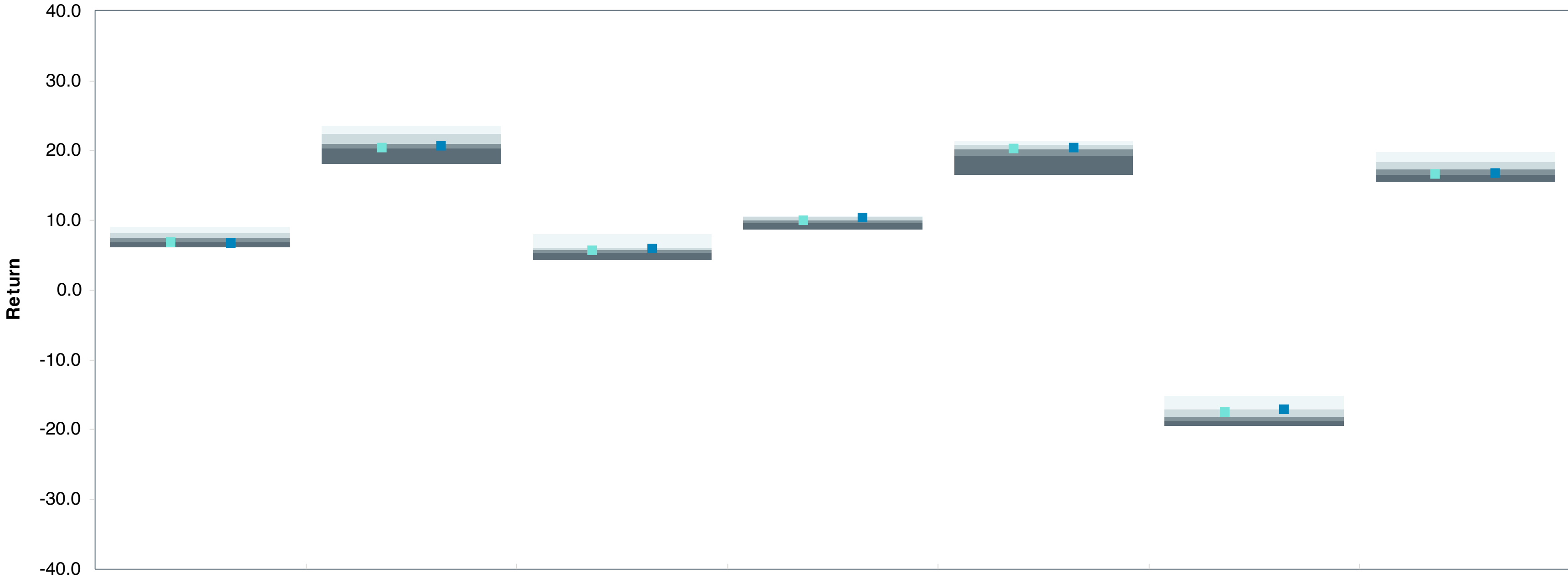
Account Information	
Account Name	Vanguard Target Retirement 2050 Trust Plus
Inception Date	08/31/2011
Account Structure	Collective Investment Trust
Asset Class	Global Target Date
Benchmark	Vanguard Target 2050 Composite Index (Net)
Peer Group	IM Mixed-Asset Target 2050 (MF)



Peer Group Analysis

As of March 31, 2024

IM Mixed-Asset Target 2050 (MF)



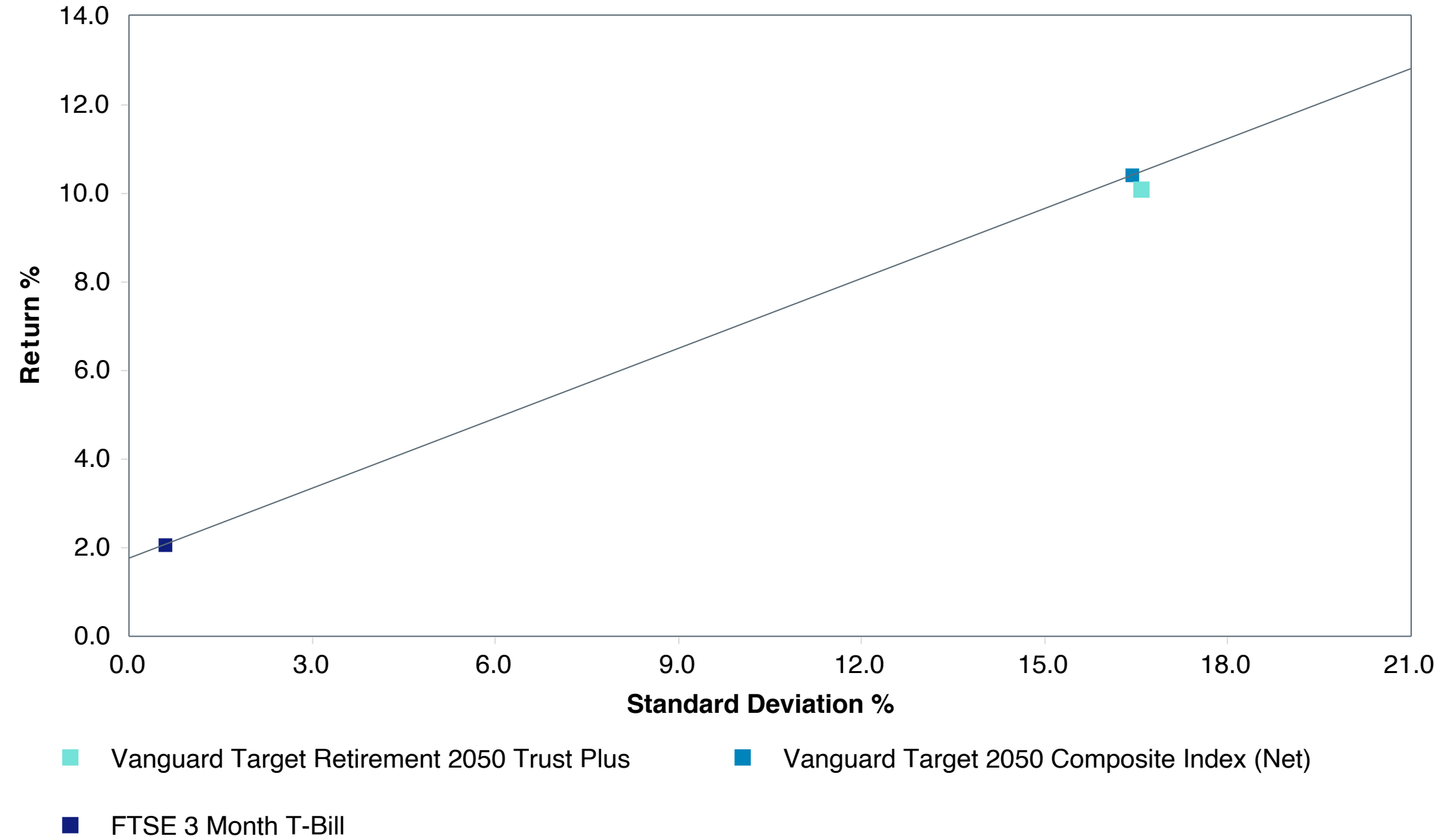
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2050 Trust Plus	6.86 (78)	20.51 (66)	5.77 (49)	10.08 (51)	20.26 (48)	-17.44 (33)	16.62 (74)
Vanguard Target 2050 Composite Index (Net)	6.84 (79)	20.76 (60)	6.02 (30)	10.41 (30)	20.48 (41)	-17.07 (25)	16.75 (72)
5th Percentile	9.14	23.63	8.05	10.69	21.35	-15.17	19.75
1st Quartile	8.20	22.40	6.08	10.50	20.87	-17.12	18.43
Median	7.61	21.01	5.73	10.08	20.17	-18.12	17.33
3rd Quartile	6.92	20.27	5.34	9.65	19.28	-18.82	16.57
95th Percentile	6.17	18.07	4.26	8.75	16.60	-19.42	15.56



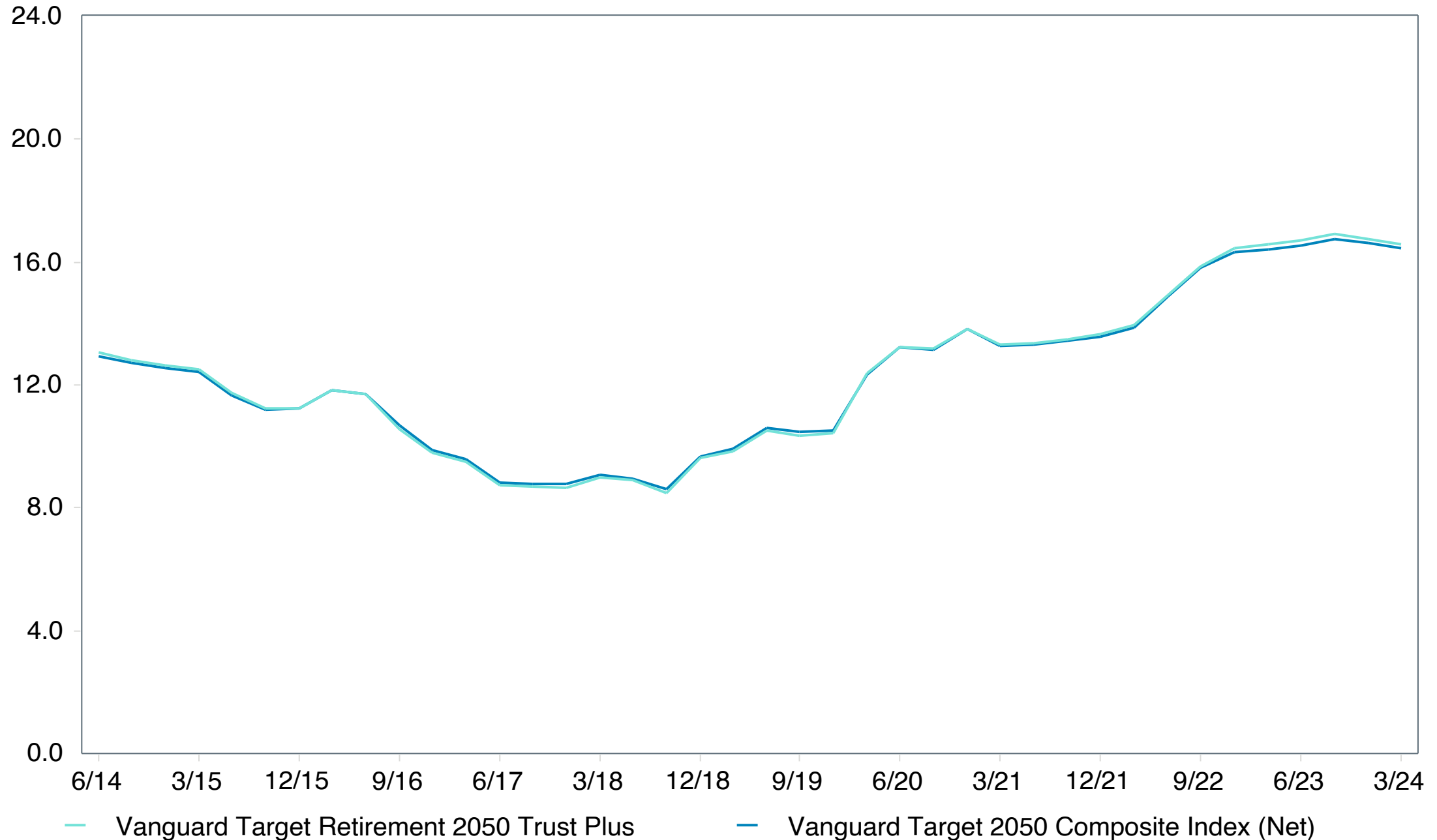
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

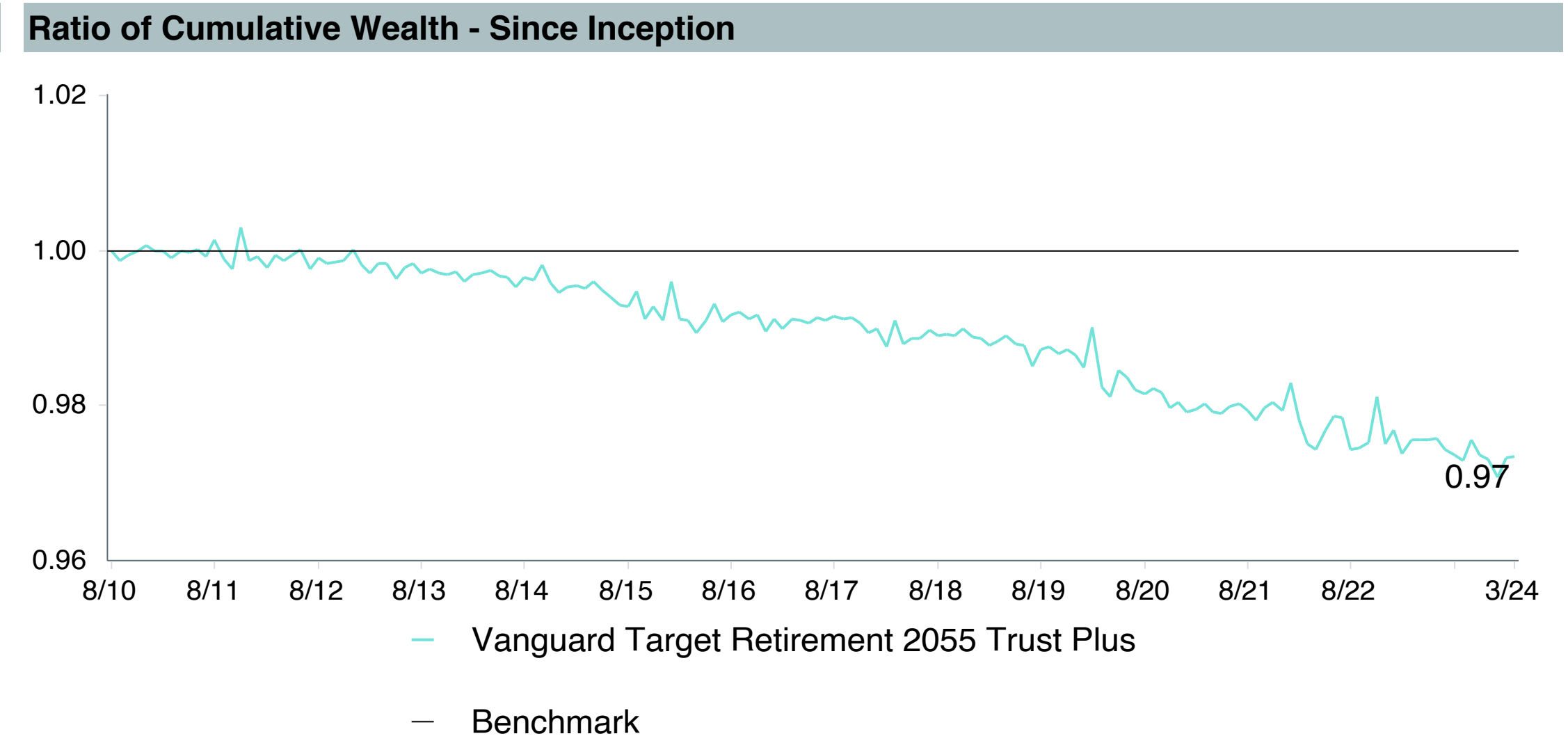
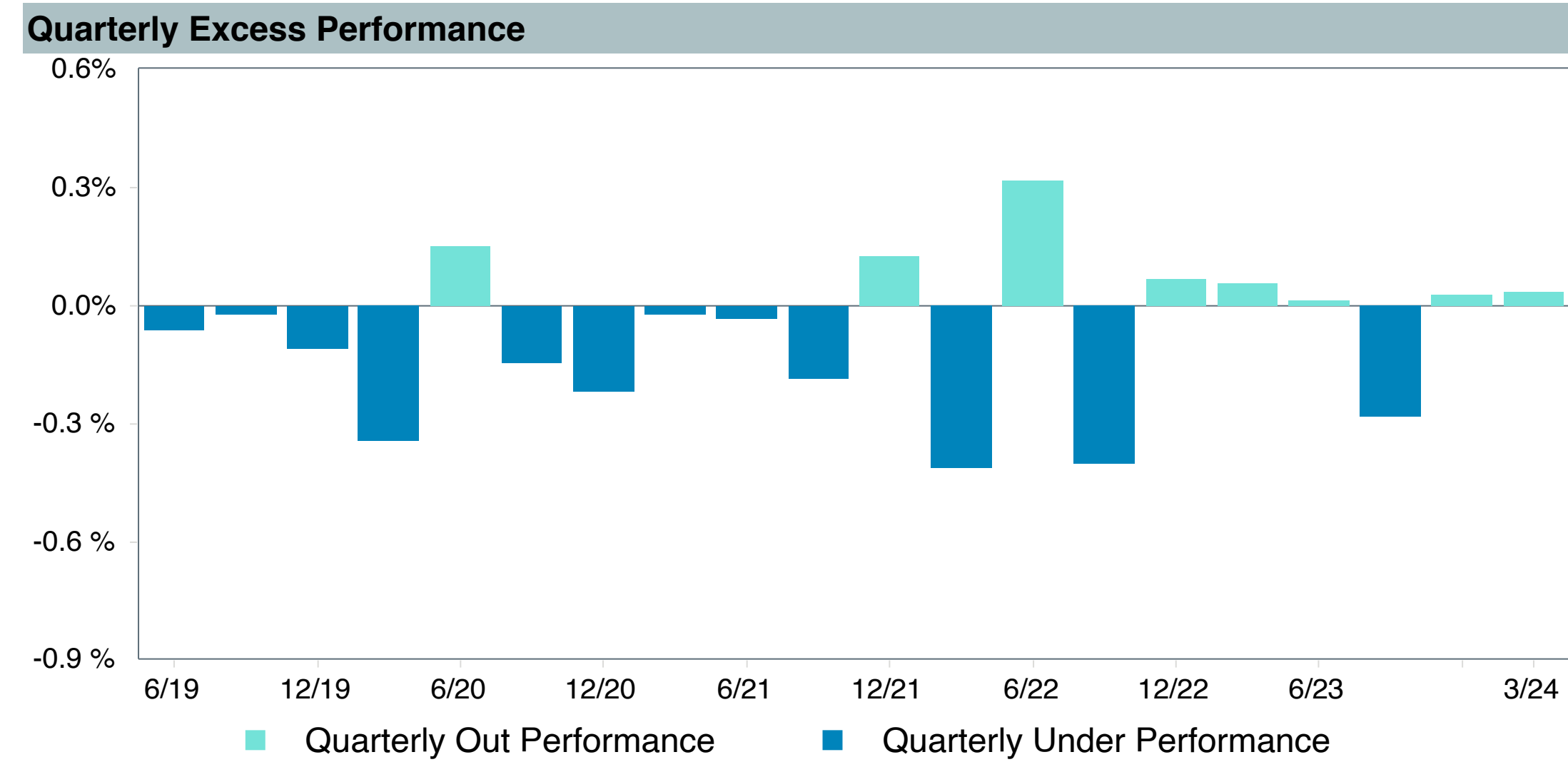
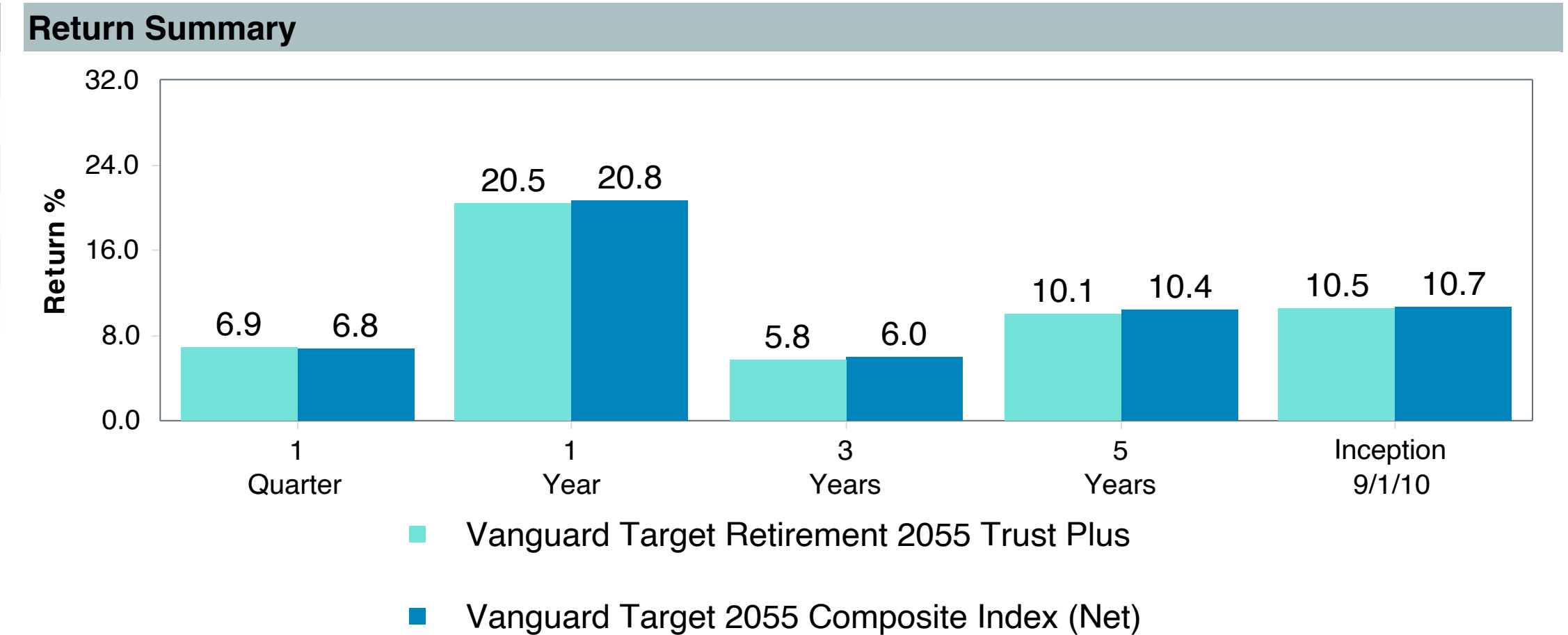
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2050 Trust Plus	-0.28	0.81	-0.35	1.00	0.54	-0.37	1.01	10.08	16.58	1.00
Vanguard Target 2050 Composite Index (Net)	0.00	0.00	-	1.00	0.56	0.00	1.00	10.41	16.43	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-9.23</i>	<i>16.41</i>	<i>-0.56</i>	<i>0.00</i>	<i>-</i>	<i>2.05</i>	<i>0.00</i>	<i>2.07</i>	<i>0.60</i>	<i>0.05</i>



Vanguard Target Retirement 2055 Trust Plus Performance Summary

As of March 31, 2024

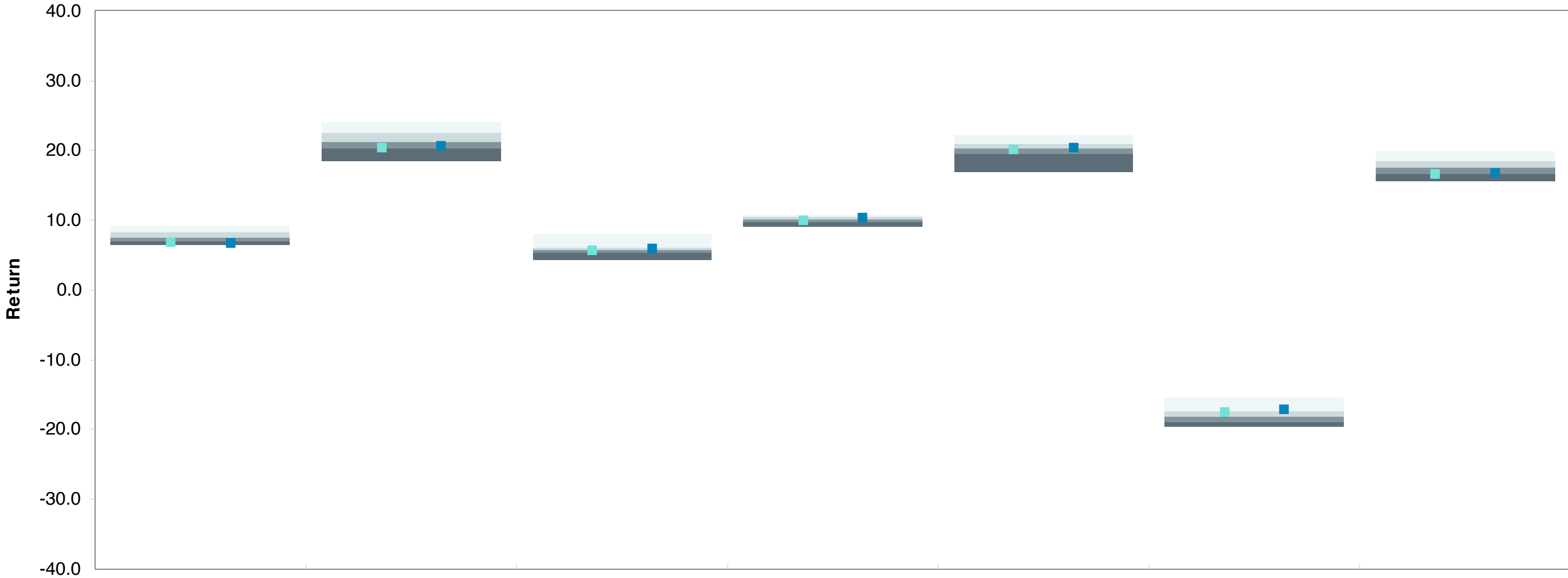
Account Information	
Account Name	Vanguard Target Retirement 2055 Trust Plus
Inception Date	08/31/2011
Account Structure	Collective Investment Trust
Asset Class	Global Target Date
Benchmark	Vanguard Target 2055 Composite Index (Net)
Peer Group	IM Mixed-Asset Target 2055 (MF)



Peer Group Analysis

As of March 31, 2024

IM Mixed-Asset Target 2055 (MF)

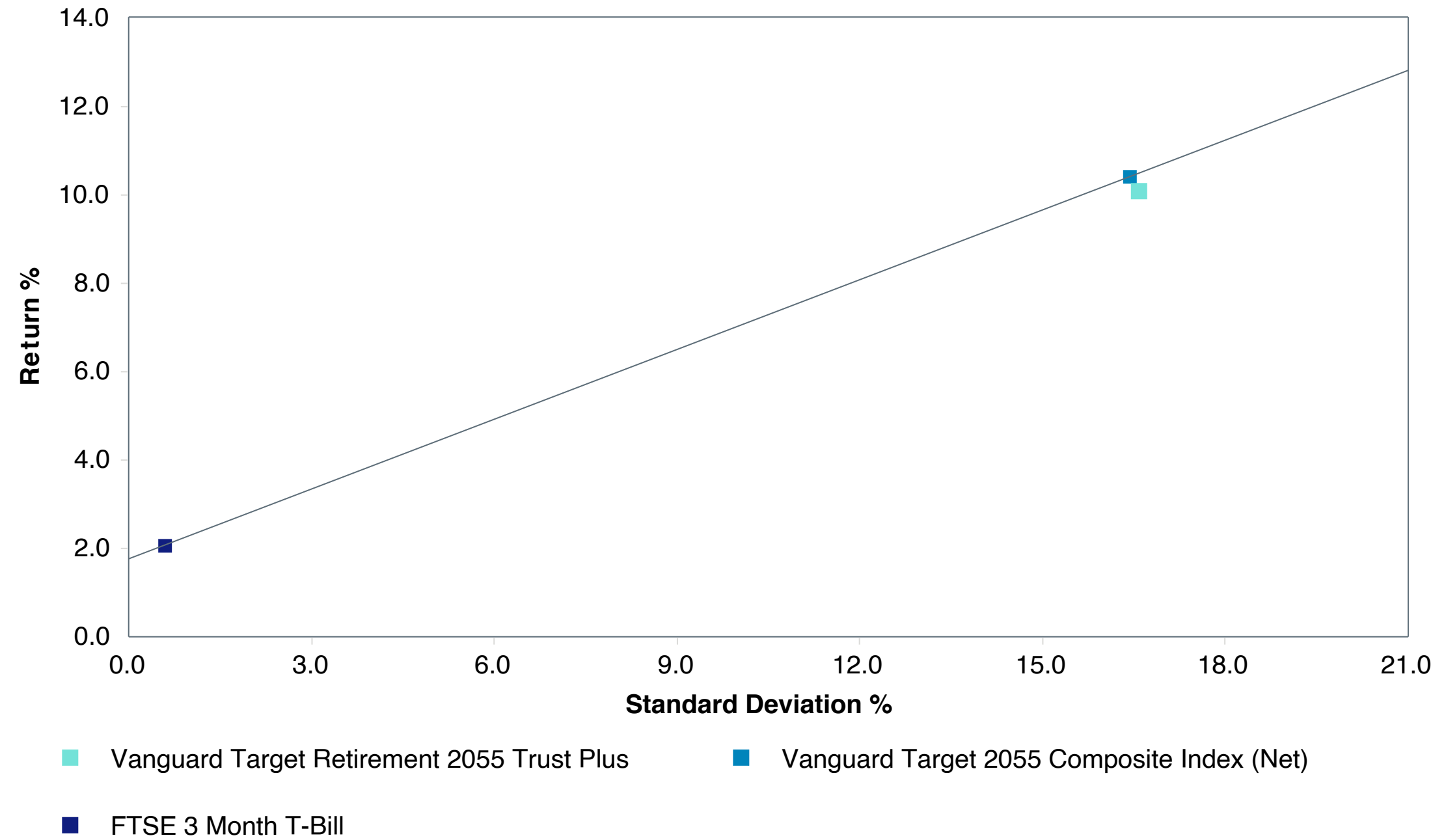


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2055 Trust Plus	6.87 (79)	20.50 (71)	5.78 (49)	10.08 (56)	20.24 (52)	-17.43 (26)	16.62 (77)
Vanguard Target 2055 Composite Index (Net)	6.84 (84)	20.76 (66)	6.02 (34)	10.41 (42)	20.48 (44)	-17.07 (21)	16.75 (74)
5th Percentile	9.21	24.04	8.12	10.83	22.29	-15.34	19.93
1st Quartile	8.30	22.60	6.16	10.60	20.96	-17.36	18.47
Median	7.60	21.29	5.75	10.21	20.29	-18.16	17.55
3rd Quartile	7.09	20.28	5.36	9.81	19.52	-18.83	16.70
95th Percentile	6.56	18.51	4.30	9.17	16.95	-19.50	15.60

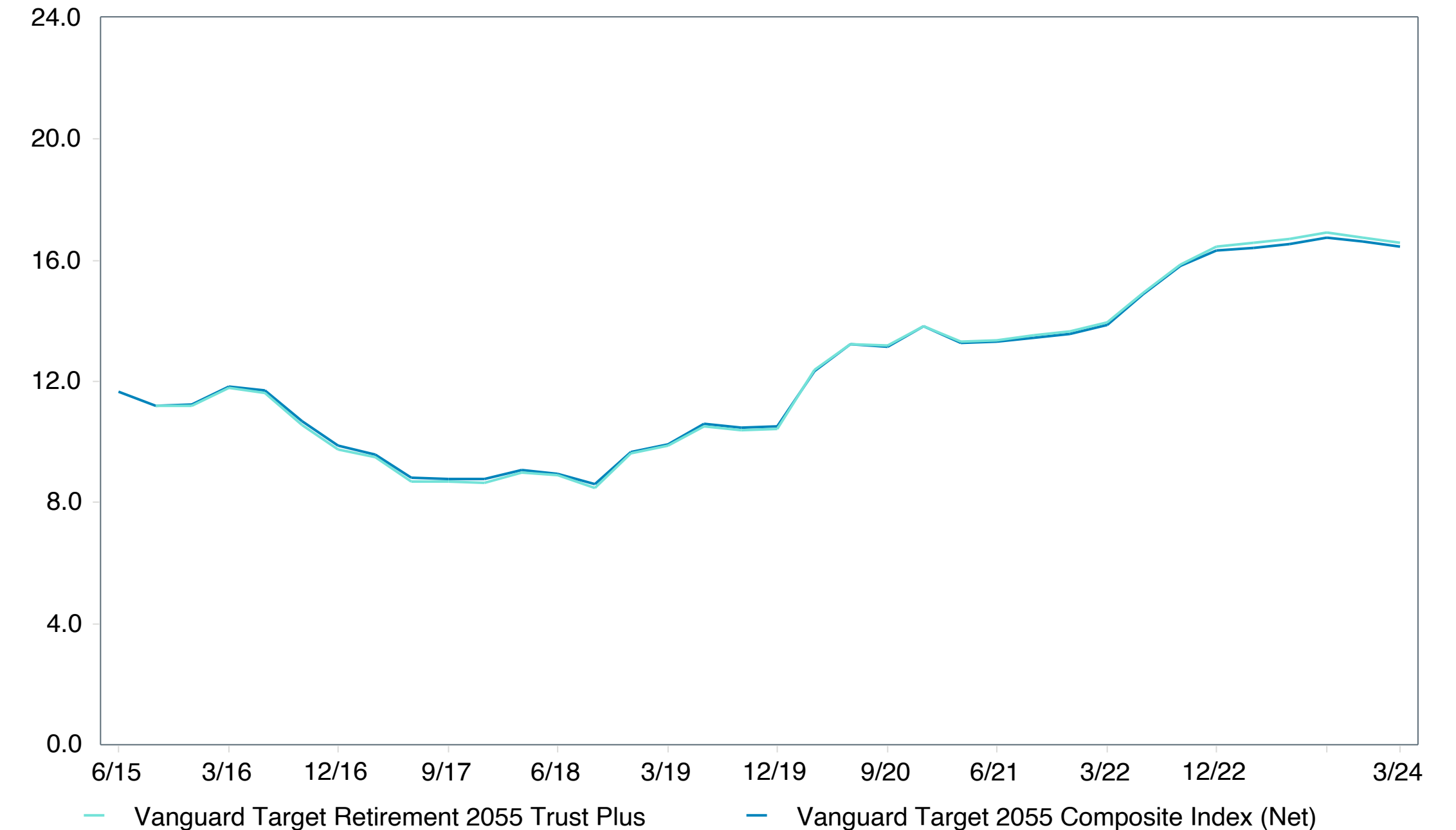
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



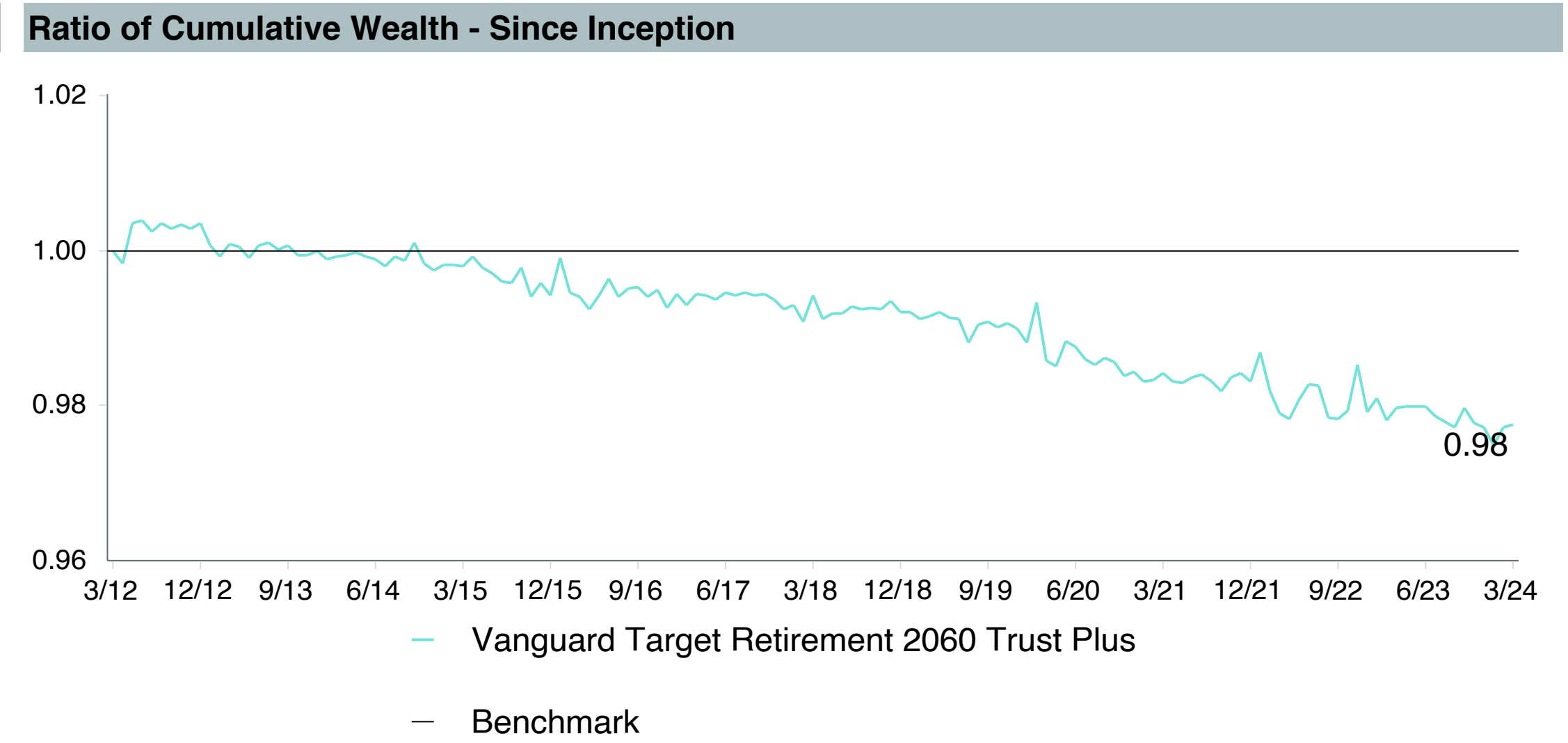
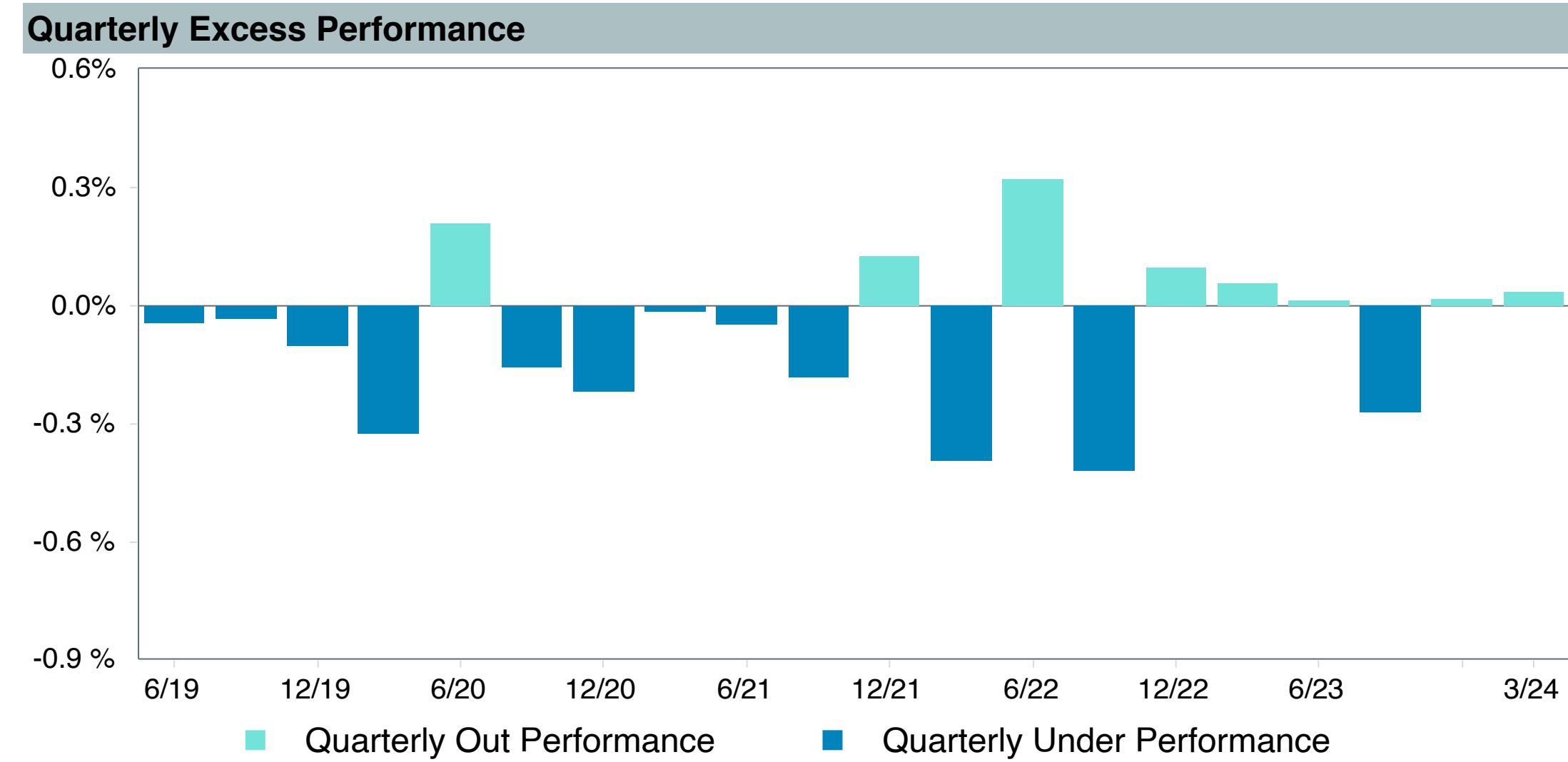
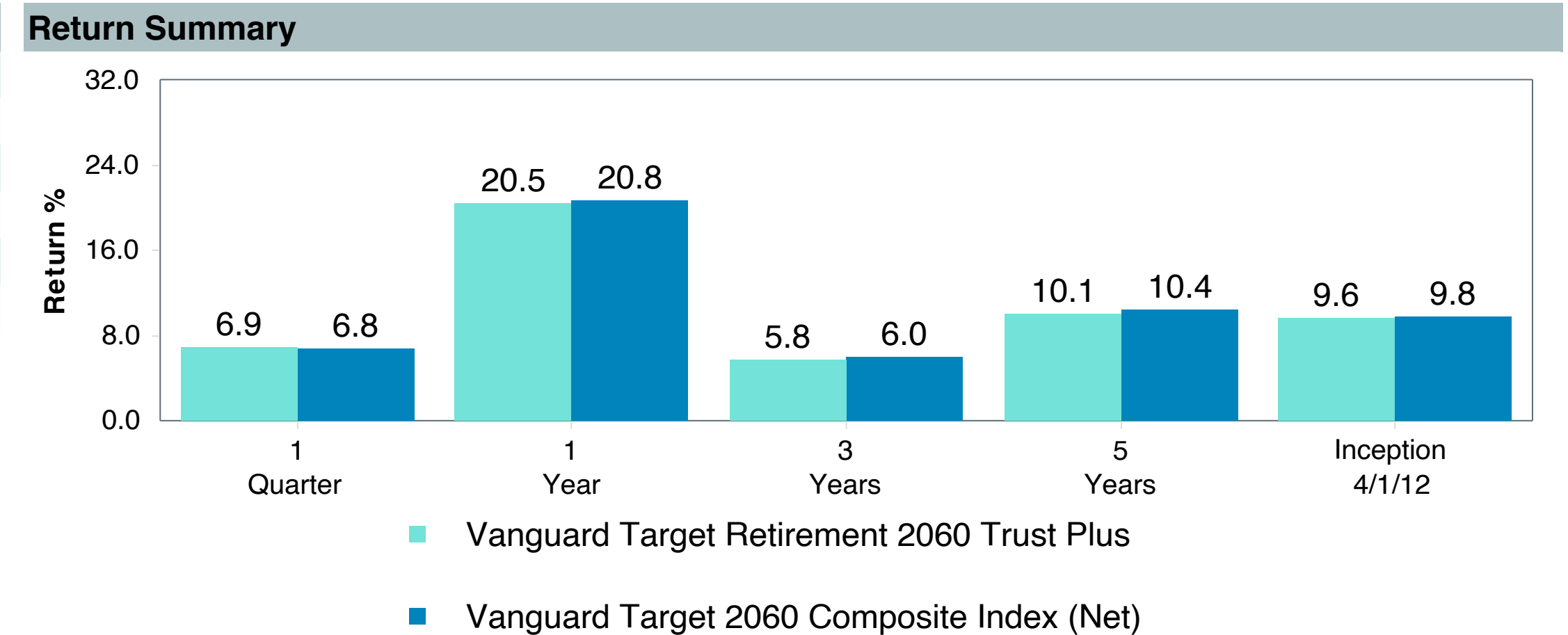
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2055 Trust Plus	-0.28	0.81	-0.35	1.00	0.54	-0.37	1.01	10.08	16.58	1.00
Vanguard Target 2055 Composite Index (Net)	0.00	0.00	-	1.00	0.56	0.00	1.00	10.41	16.43	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-9.23</i>	<i>16.41</i>	<i>-0.56</i>	<i>0.00</i>	<i>-</i>	<i>2.05</i>	<i>0.00</i>	<i>2.07</i>	<i>0.60</i>	<i>0.05</i>

Vanguard Target Retirement 2060 Trust Plus Performance Summary

As of March 31, 2024

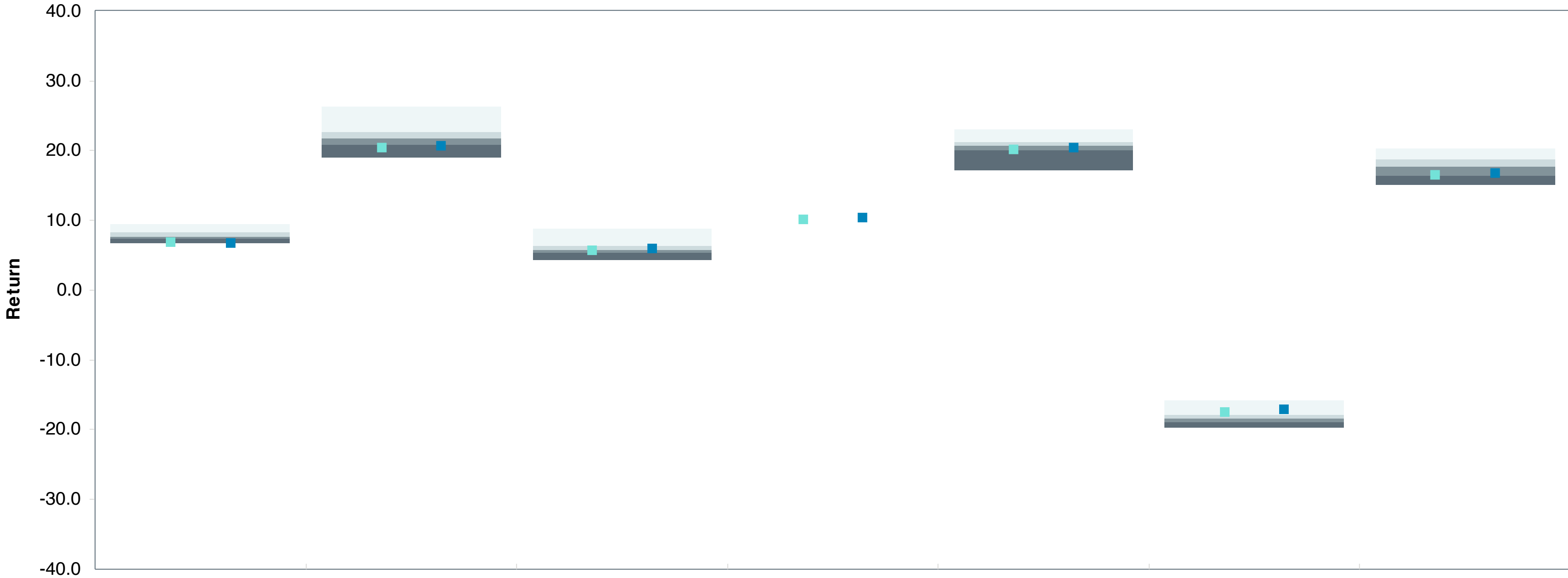
Account Information	
Account Name	Vanguard Target Retirement 2060 Trust Plus
Inception Date	04/01/2012
Account Structure	Collective Investment Trust
Asset Class	Global Target Date
Benchmark	Vanguard Target 2060 Composite Index (Net)
Peer Group	IM Mixed-Asset Target 2065+ (MF)



Peer Group Analysis

As of March 31, 2024

IM Mixed-Asset Target 2065+ (MF)



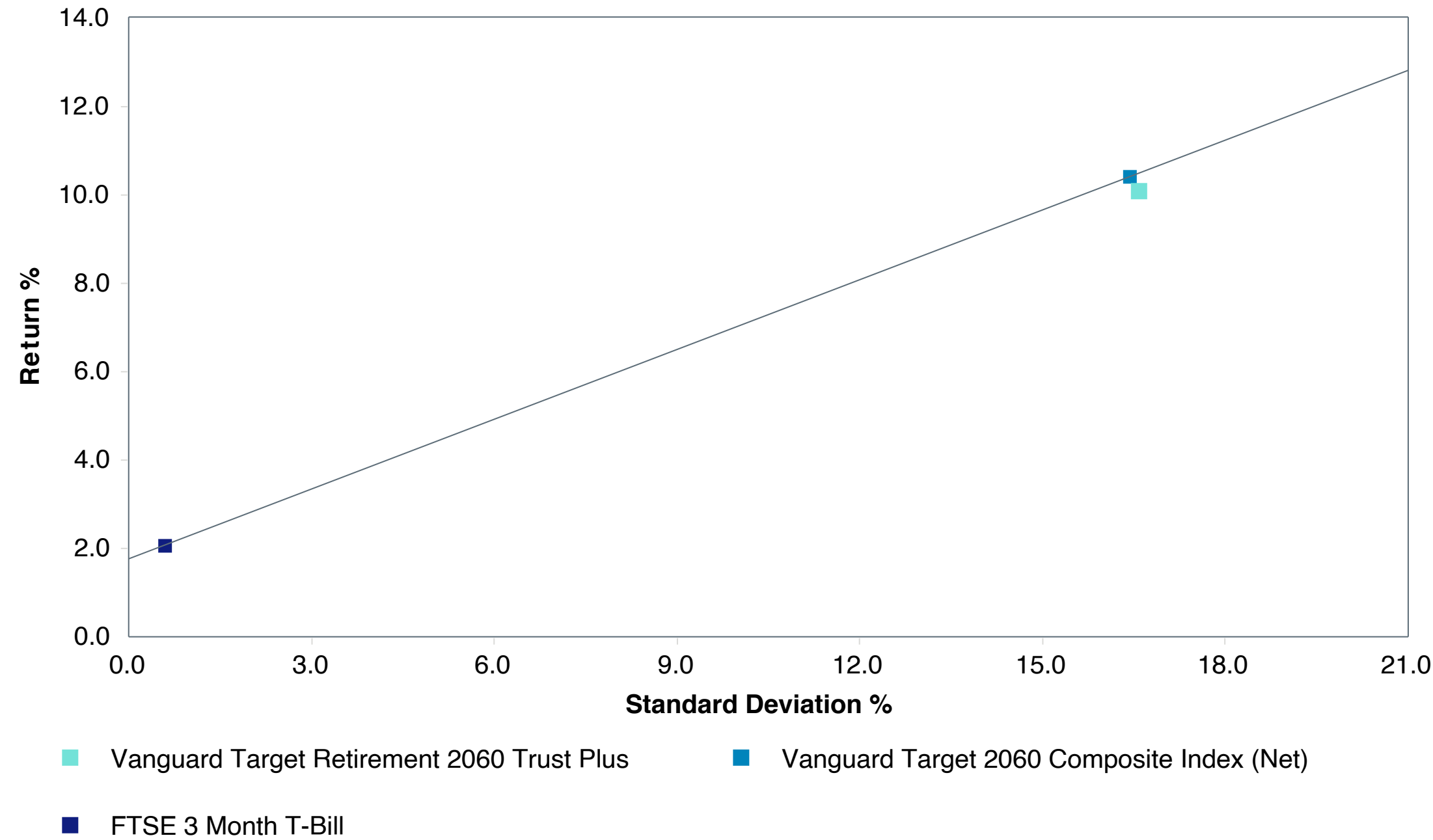
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2060 Trust Plus	6.87 (94)	20.50 (77)	5.78 (47)	10.10 (-)	20.24 (68)	-17.40 (15)	16.61 (70)
Vanguard Target 2060 Composite Index (Net)	6.84 (96)	20.76 (76)	6.02 (42)	10.41 (-)	20.48 (59)	-17.07 (14)	16.75 (67)
5th Percentile	9.53	26.35	8.82	-	23.10	-15.75	20.34
1st Quartile	8.31	22.67	6.34	-	21.27	-17.81	18.76
Median	7.72	21.81	5.72	-	20.78	-18.37	17.72
3rd Quartile	7.47	20.86	5.38	-	20.01	-18.96	16.45
95th Percentile	6.84	19.01	4.31	-	17.26	-19.66	15.09



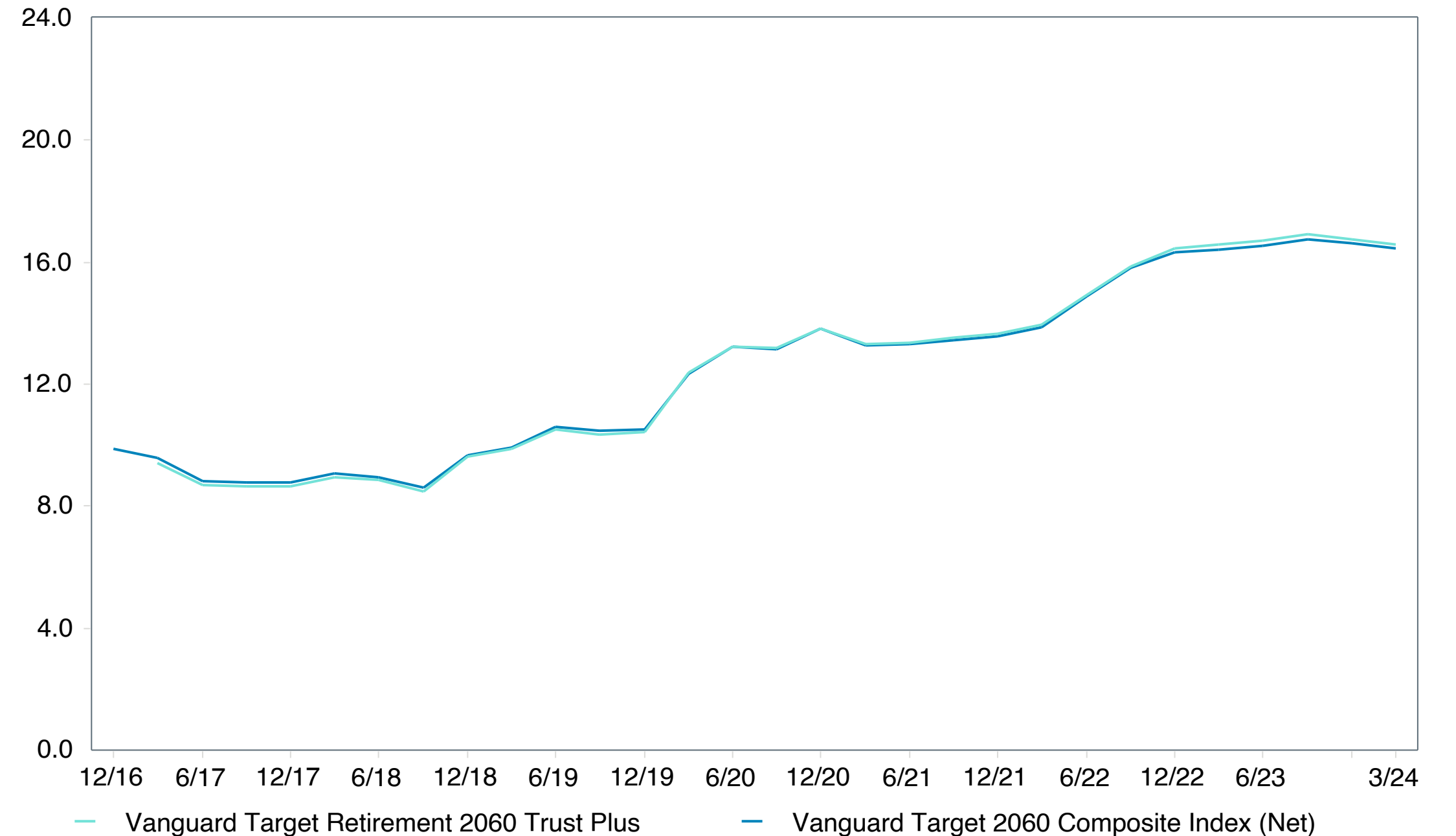
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



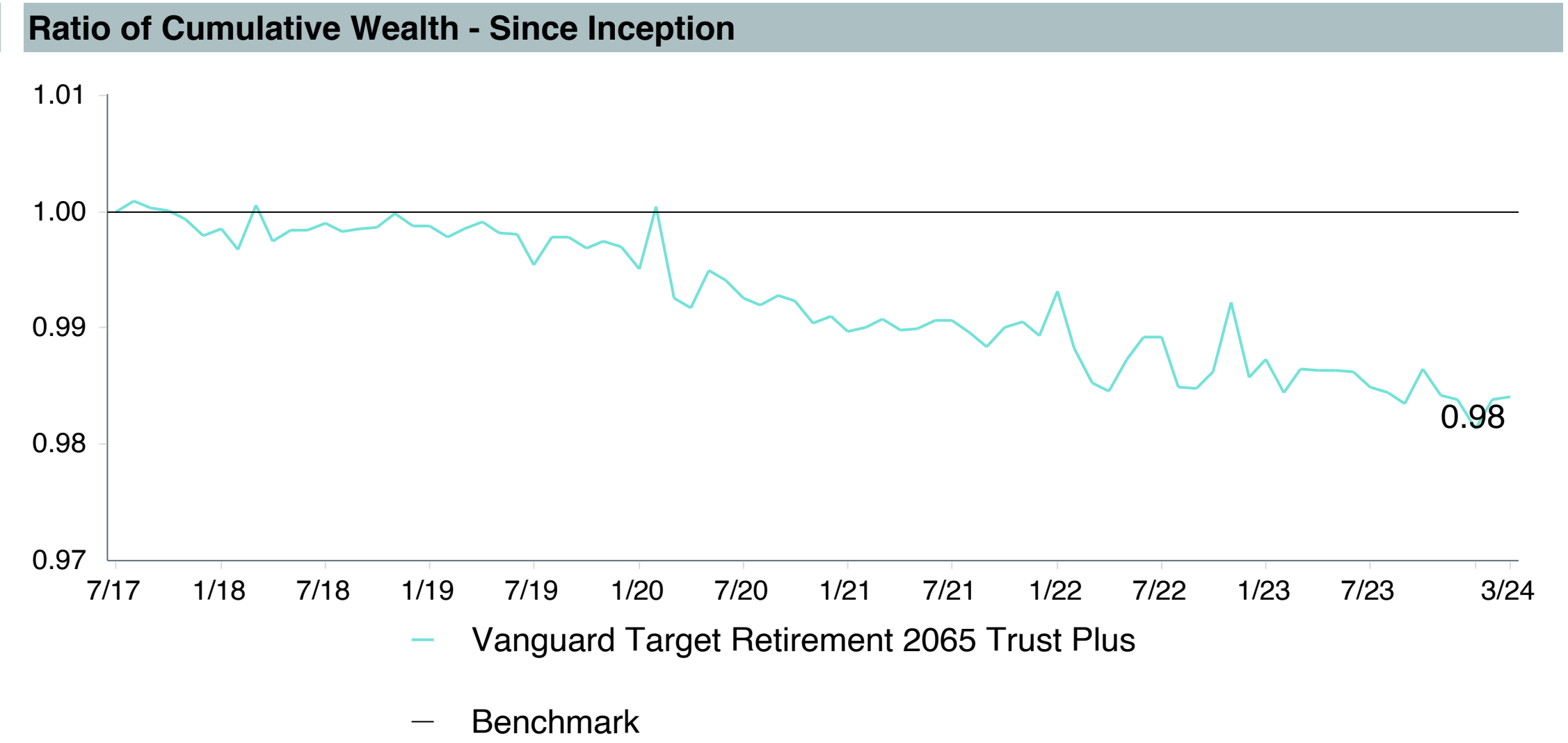
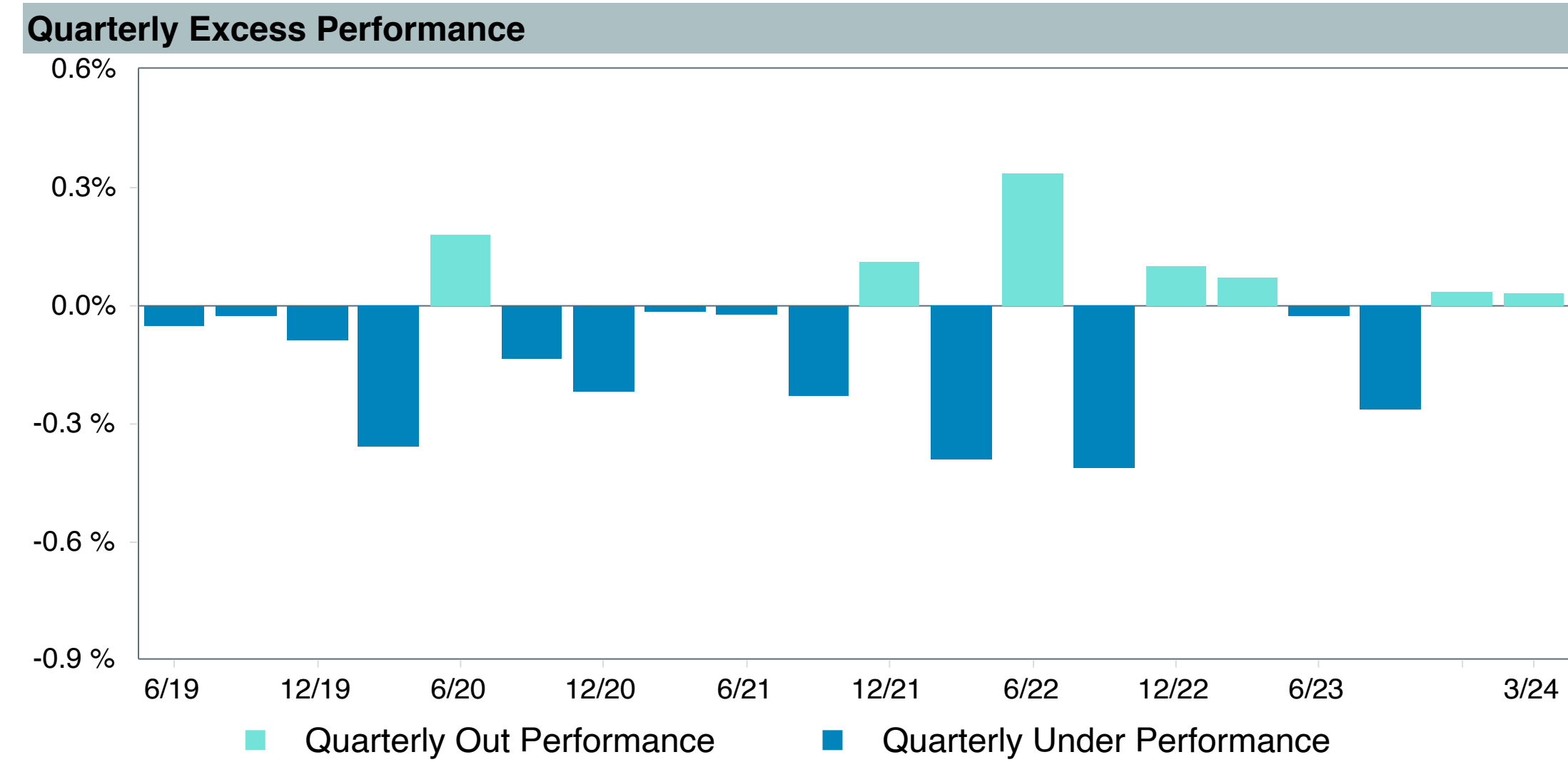
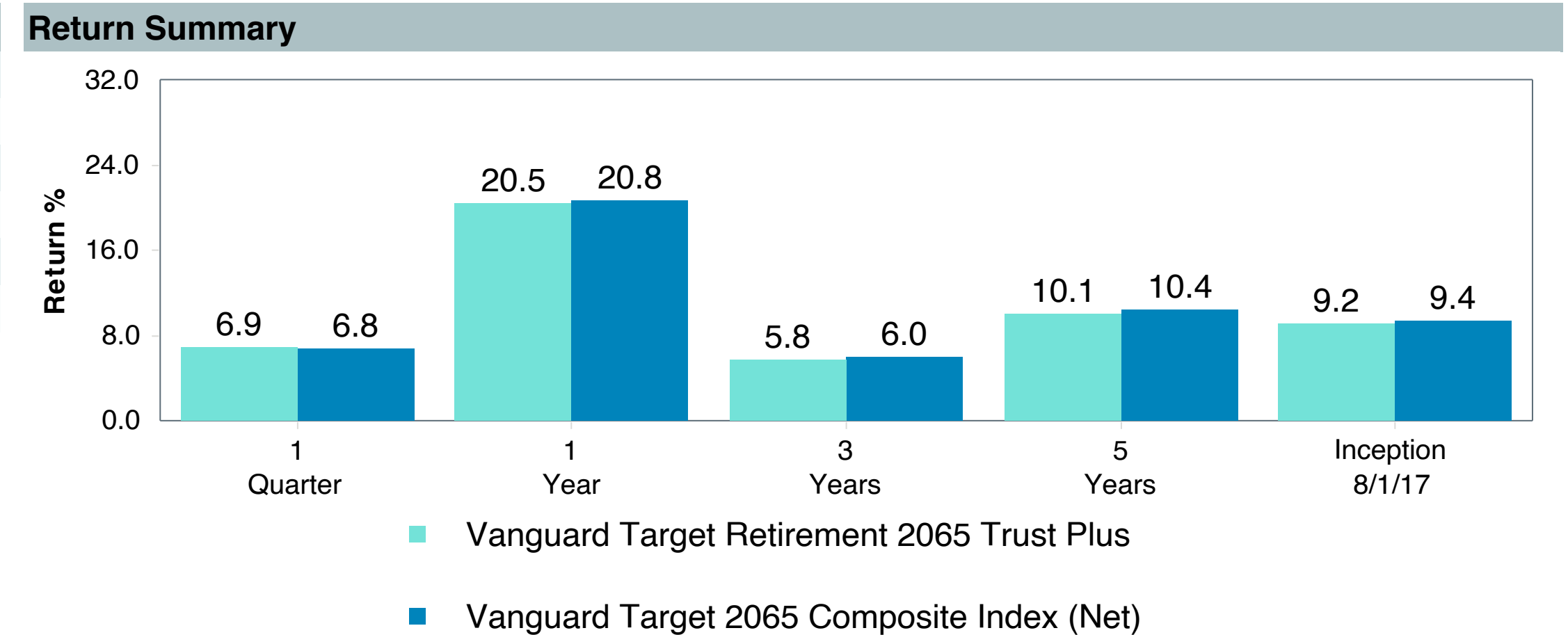
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2060 Trust Plus	-0.26	0.80	-0.33	1.00	0.54	-0.35	1.01	10.10	16.58	1.00
Vanguard Target 2060 Composite Index (Net)	0.00	0.00	-	1.00	0.56	0.00	1.00	10.41	16.43	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-9.23</i>	<i>16.41</i>	<i>-0.56</i>	<i>0.00</i>	<i>-</i>	<i>2.05</i>	<i>0.00</i>	<i>2.07</i>	<i>0.60</i>	<i>0.05</i>

Vanguard Target Retirement 2065 Trust Plus Performance Summary

As of March 31, 2024

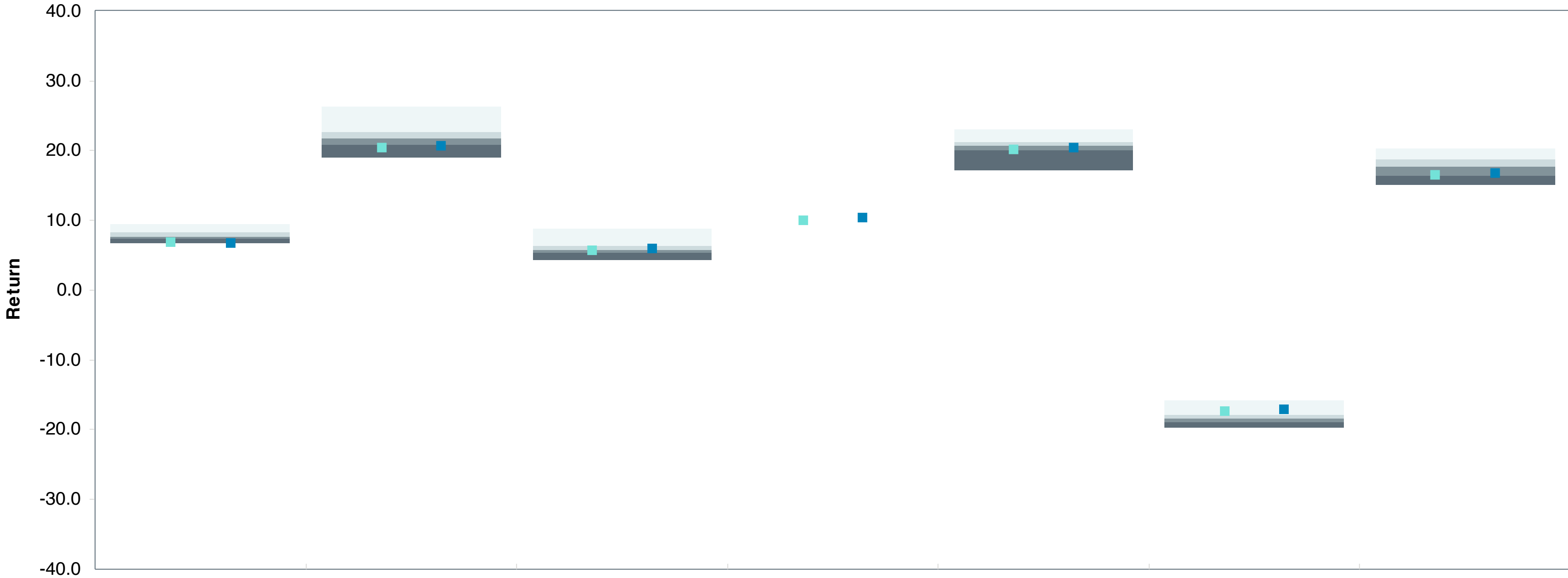
Account Information	
Account Name	Vanguard Target Retirement 2065 Trust Plus
Inception Date	08/01/2017
Account Structure	Collective Investment Trust
Asset Class	Global Target Date
Benchmark	Vanguard Target 2065 Composite Index (Net)
Peer Group	IM Mixed-Asset Target 2065+ (MF)



Peer Group Analysis

As of March 31, 2024

IM Mixed-Asset Target 2065+ (MF)



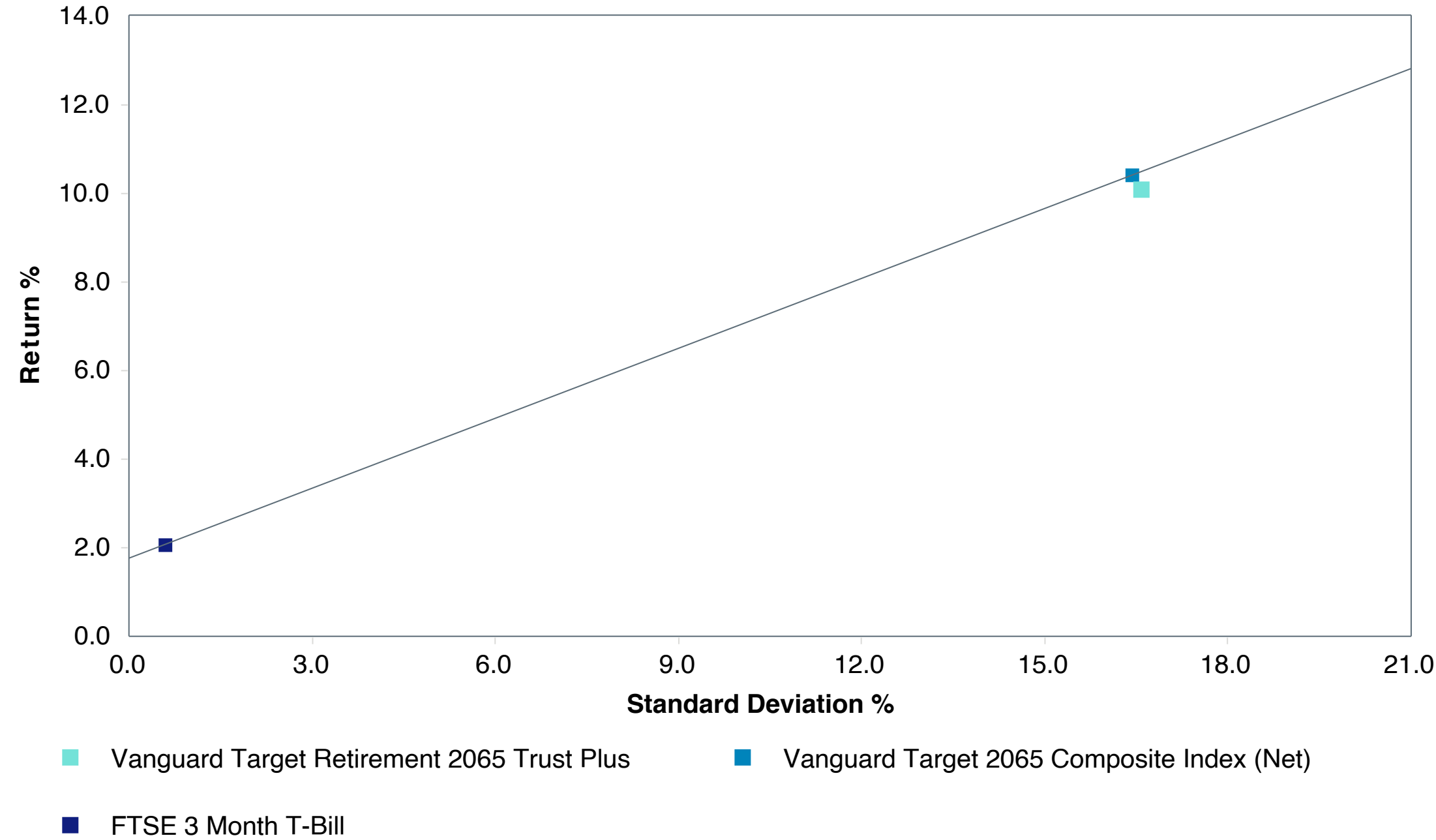
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2065 Trust Plus	6.87 (94)	20.48 (78)	5.78 (48)	10.09 (-)	20.24 (68)	-17.37 (15)	16.57 (71)
Vanguard Target 2065 Composite Index (Net)	6.84 (96)	20.76 (76)	6.02 (42)	10.41 (-)	20.48 (59)	-17.07 (14)	16.75 (67)
5th Percentile	9.53	26.35	8.82	-	23.10	-15.75	20.34
1st Quartile	8.31	22.67	6.34	-	21.27	-17.81	18.76
Median	7.72	21.81	5.72	-	20.78	-18.37	17.72
3rd Quartile	7.47	20.86	5.38	-	20.01	-18.96	16.45
95th Percentile	6.84	19.01	4.31	-	17.26	-19.66	15.09



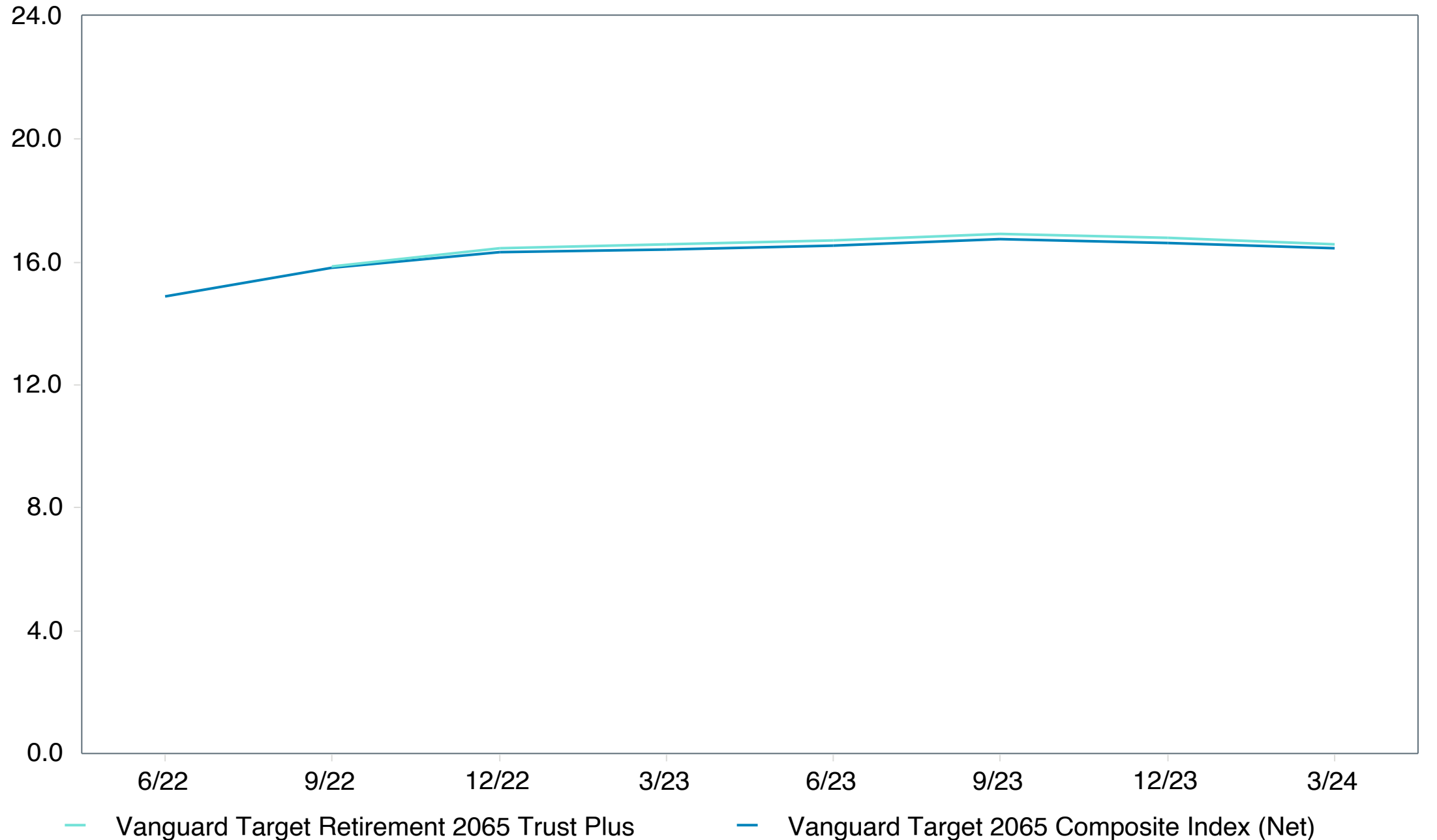
Risk Profile

As of March 31, 2024

Annualized Return vs. Annualized Standard Deviation 5 Years



Standard Deviation Rolling 5 Years



5 Years Historical Statistics

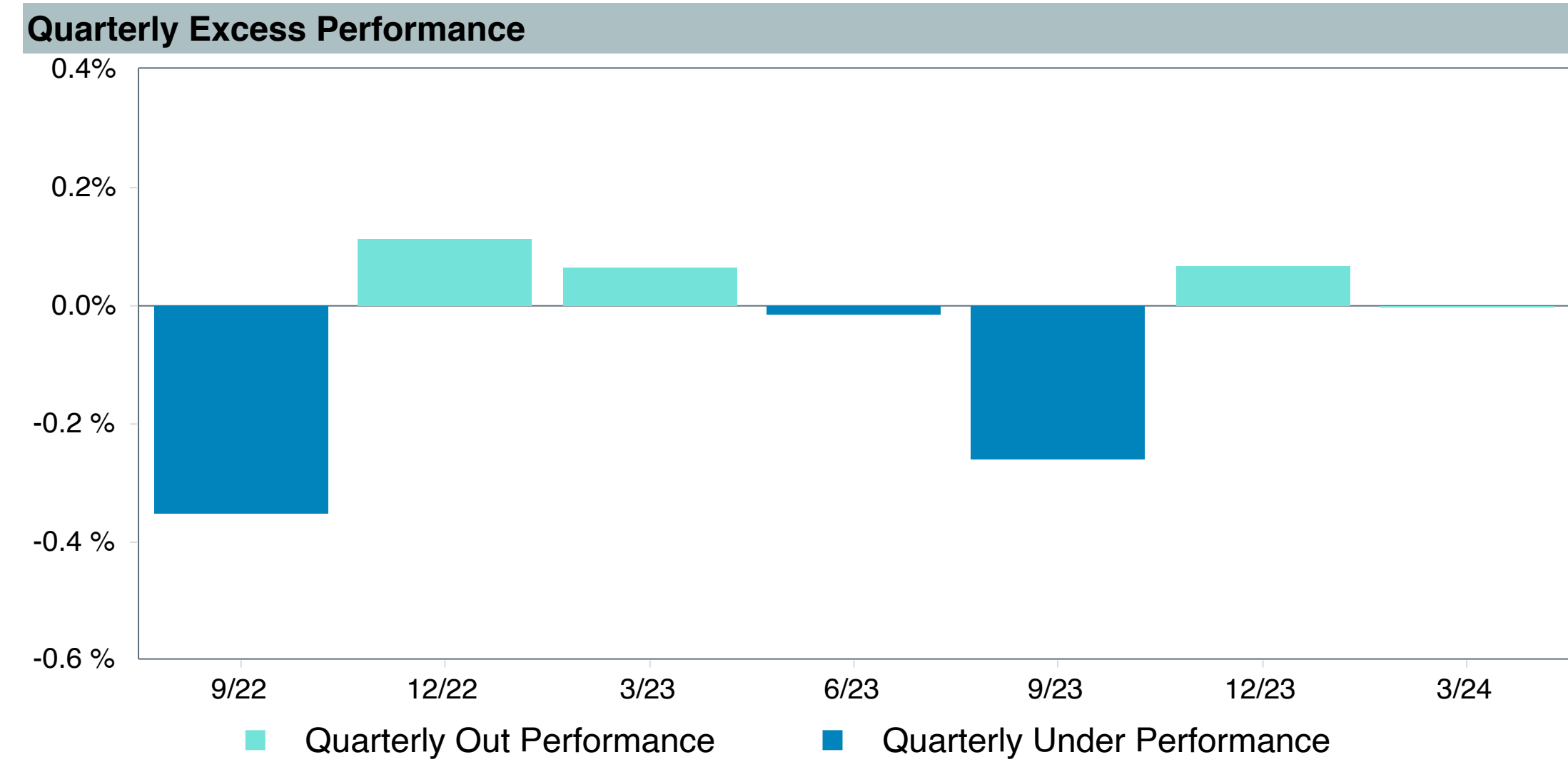
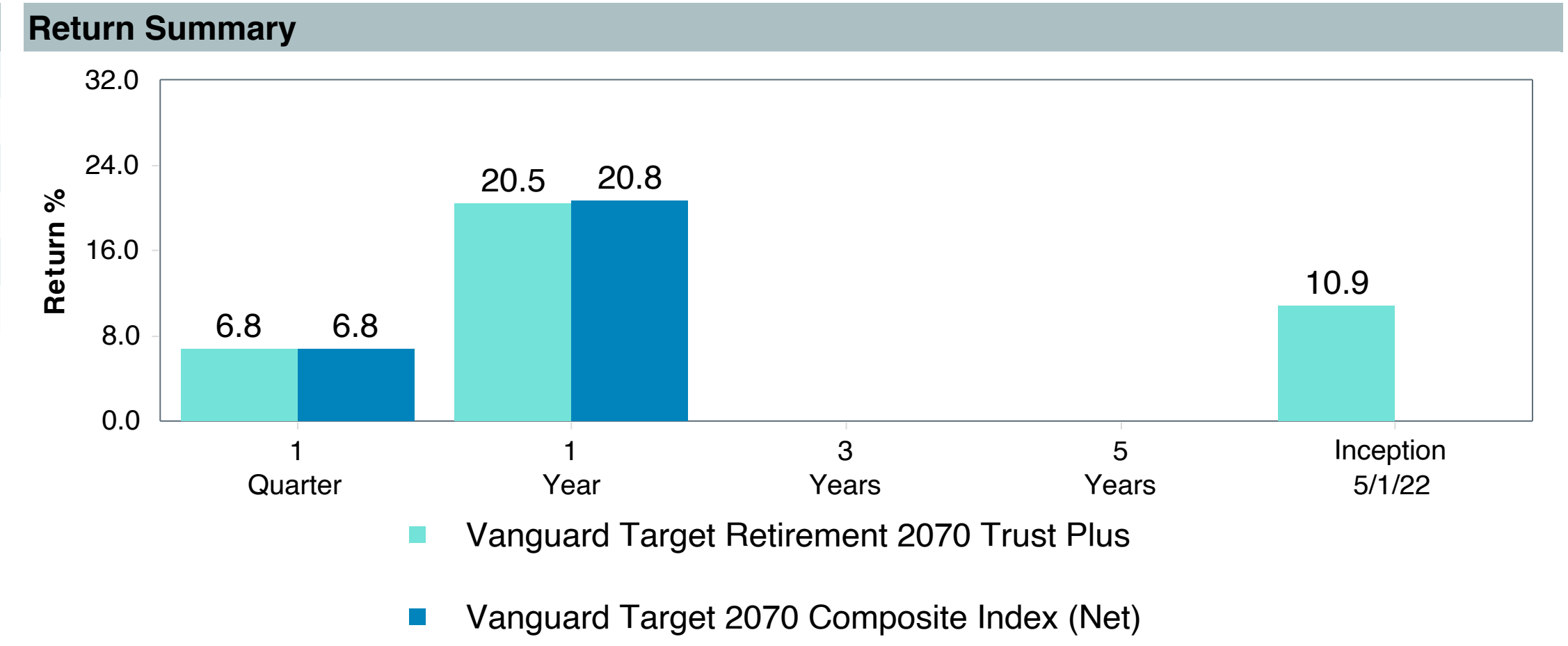
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2065 Trust Plus	-0.27	0.82	-0.33	1.00	0.54	-0.36	1.01	10.09	16.59	1.00
Vanguard Target 2065 Composite Index (Net)	0.00	0.00	-	1.00	0.56	0.00	1.00	10.41	16.43	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-9.23</i>	<i>16.41</i>	<i>-0.56</i>	<i>0.00</i>	<i>-</i>	<i>2.05</i>	<i>0.00</i>	<i>2.07</i>	<i>0.60</i>	<i>0.05</i>



Vanguard Target Retirement 2070 Trust Plus Performance Summary

As of March 31, 2024

Account Information	
Account Name	Vanguard Target Retirement 2070 Trust Plus
Inception Date	06/01/2022
Account Structure	Collective Investment Trust
Asset Class	Global Target Date
Benchmark	Vanguard Target 2070 Composite Index (Net)
Peer Group	IM Mixed-Asset Target 2065+ (MF)



Ratio of Cumulative Wealth - <TPDescriptions>

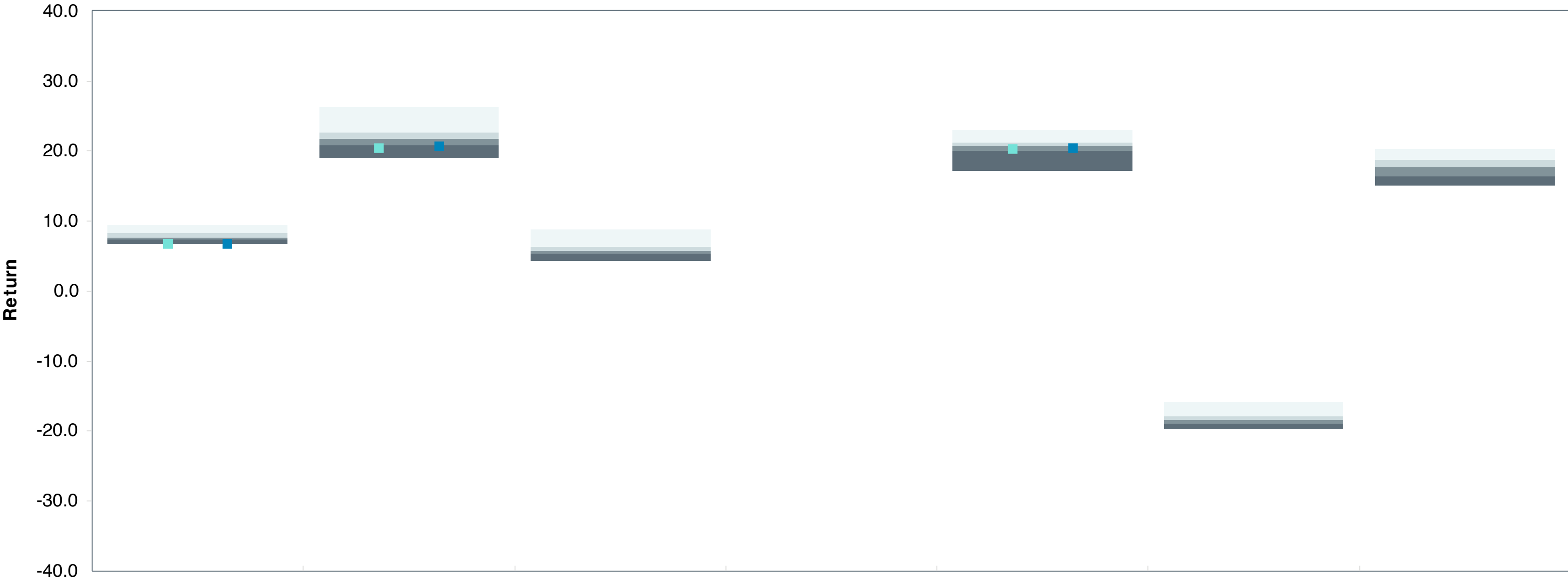
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Peer Group Analysis

As of March 31, 2024

IM Mixed-Asset Target 2065+ (MF)

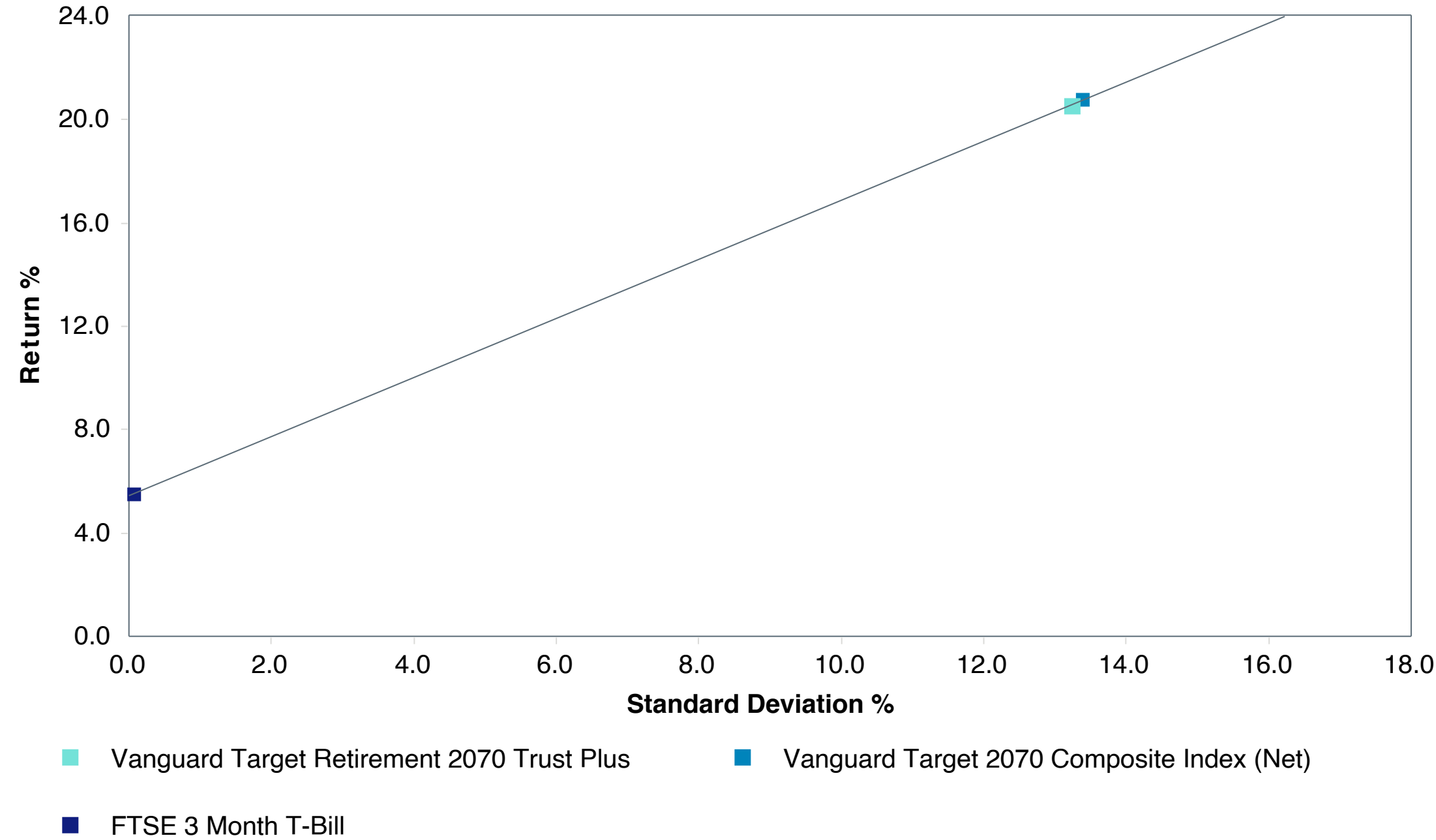


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2070 Trust Plus	6.84 (95)	20.50 (77)	-	-	20.28 (67)	-	-
Vanguard Target 2070 Composite Index (Net)	6.84 (96)	20.76 (76)	-	-	20.48 (59)	-	-
5th Percentile	9.53	26.35	8.82	-	23.10	-15.75	20.34
1st Quartile	8.31	22.67	6.34	-	21.27	-17.81	18.76
Median	7.72	21.81	5.72	-	20.78	-18.37	17.72
3rd Quartile	7.47	20.86	5.38	-	20.01	-18.96	16.45
95th Percentile	6.84	19.01	4.31	-	17.26	-19.66	15.09

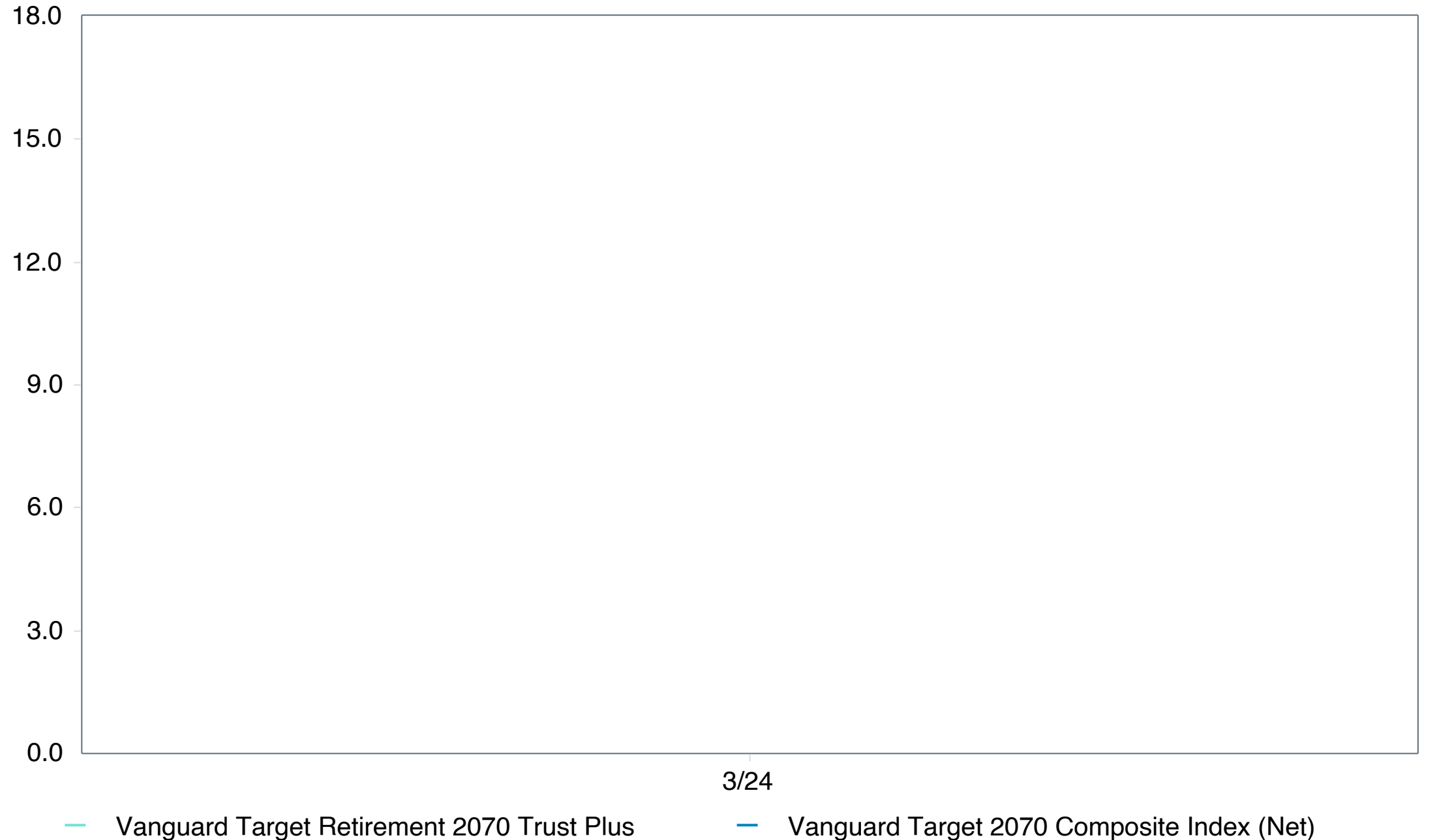
Risk Profile

As of March 31, 2024

Annualized Return vs. Annualized Standard Deviation 1 Year



Standard Deviation Rolling 1 Year



5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2070 Trust Plus	-	-	-	-	-	-	-	-	-	-
Vanguard Target 2070 Composite Index (Net)	-	-	-	-	-	-	-	-	-	-
<i>FTSE 3 Month T-Bill</i>	-	-	-	-	-	-	-	<i>2.07</i>	<i>0.60</i>	-



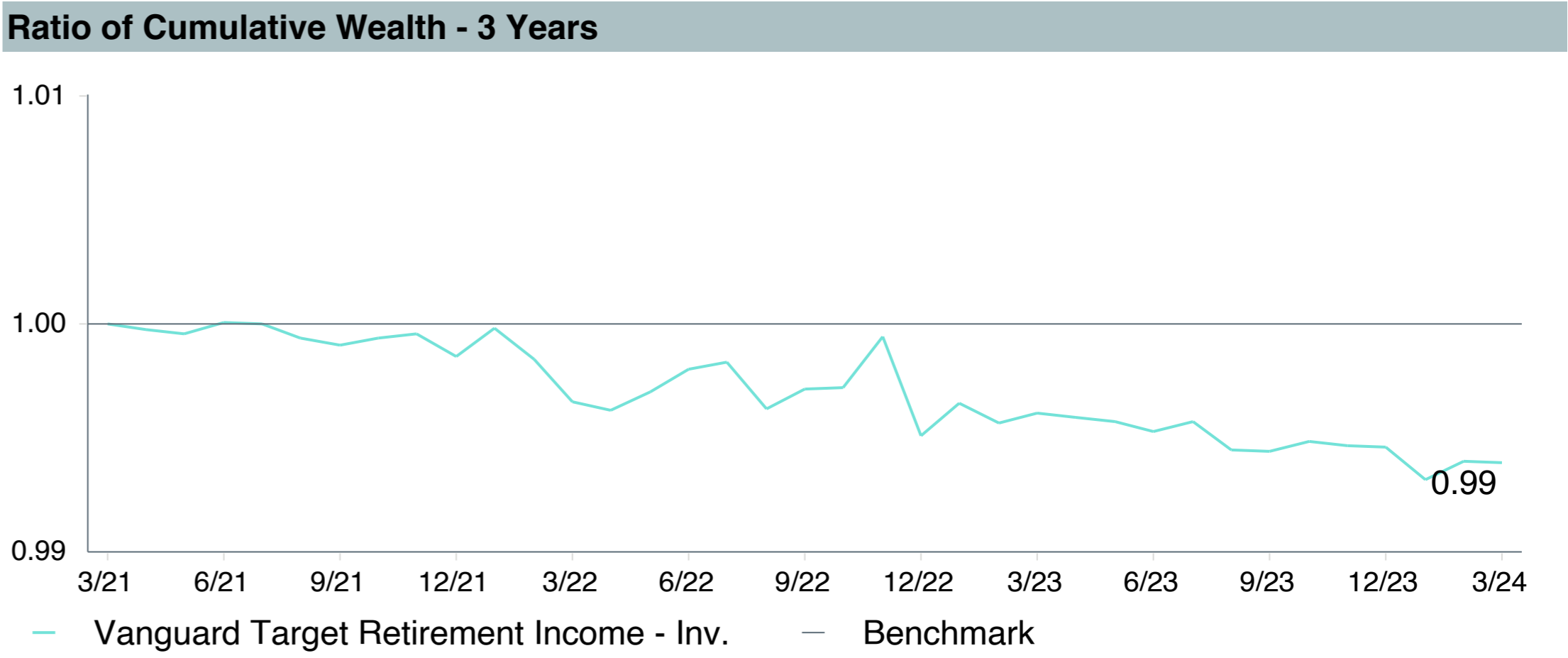
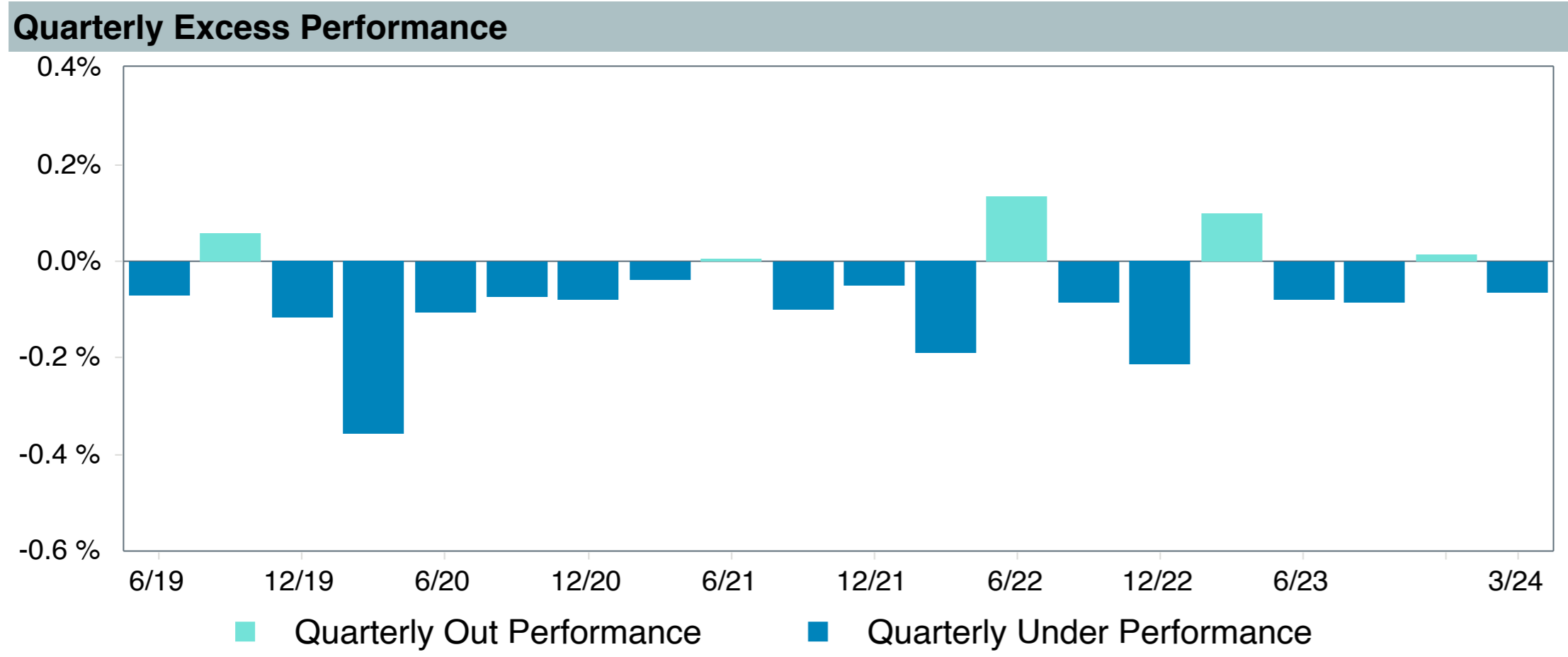
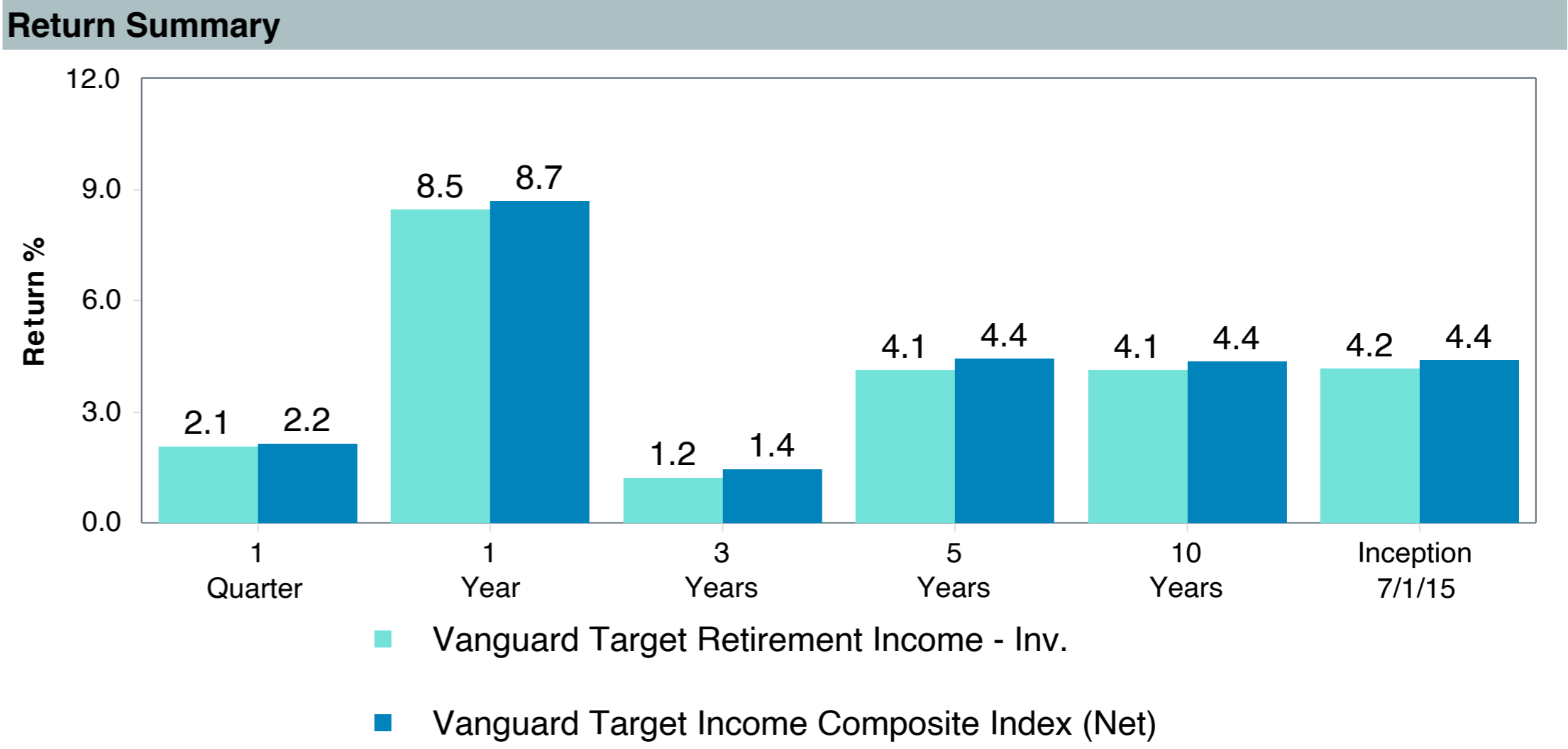
Tier I



Manager Performance Summary

As of March 31, 2024

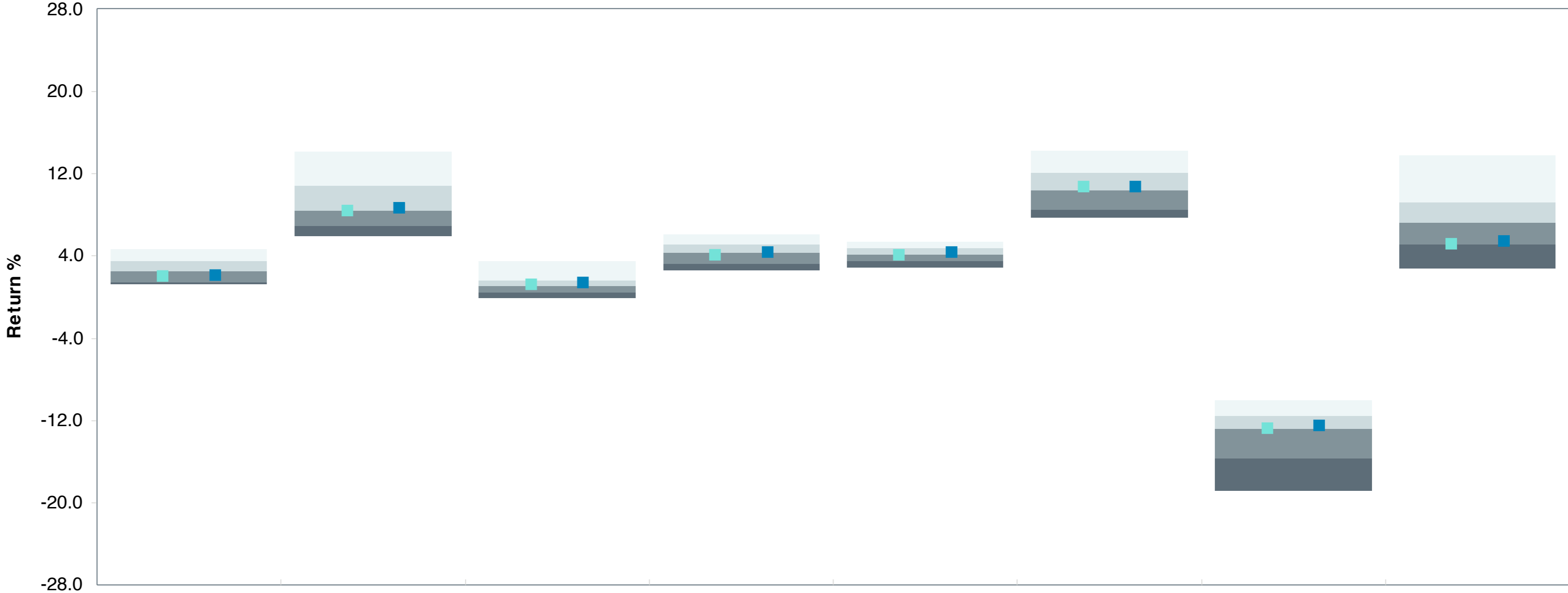
Account Information	
Product Name :	Vanguard Tgt Ret Inc;Inv (VTINX)
Fund Family :	Vanguard
Ticker :	VTINX
Peer Group :	IM Retirement Income (MF)
Benchmark :	Vanguard Target Income Composite Index (Net)
Fund Inception :	10/27/2003
Portfolio Manager :	Team Managed
Total Assets :	\$35,993.30 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	4%



Peer Group Analysis

As of March 31, 2024

IM Retirement Income (MF)

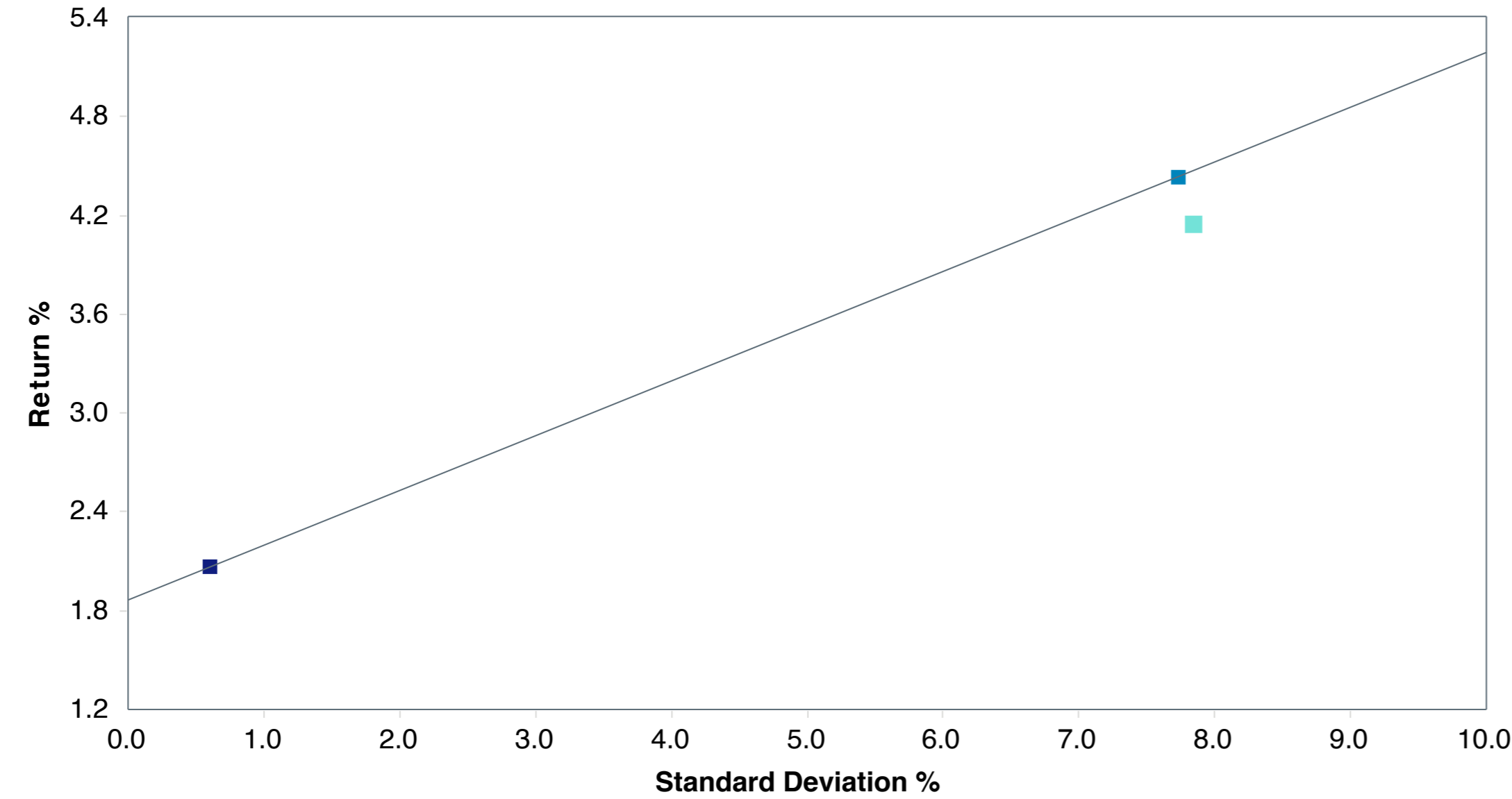


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Vanguard Target Retirement Income - Inv.	2.09 (61)	8.47 (50)	1.23 (43)	4.14 (54)	4.14 (49)	10.74 (48)	-12.74 (49)	5.25 (75)
Vanguard Target Income Composite Index (Net)	2.15 (59)	8.70 (49)	1.44 (38)	4.44 (43)	4.37 (35)	10.80 (47)	-12.44 (38)	5.44 (72)
5th Percentile	4.69	14.21	3.53	6.07	5.39	14.27	-10.05	13.83
1st Quartile	3.49	10.89	1.65	5.08	4.76	12.15	-11.56	9.22
Median	2.47	8.44	1.10	4.35	4.10	10.41	-12.85	7.25
3rd Quartile	1.42	6.91	0.46	3.22	3.50	8.52	-15.67	5.08
95th Percentile	1.23	5.93	-0.06	2.58	2.89	7.76	-18.83	2.74

Risk Profile

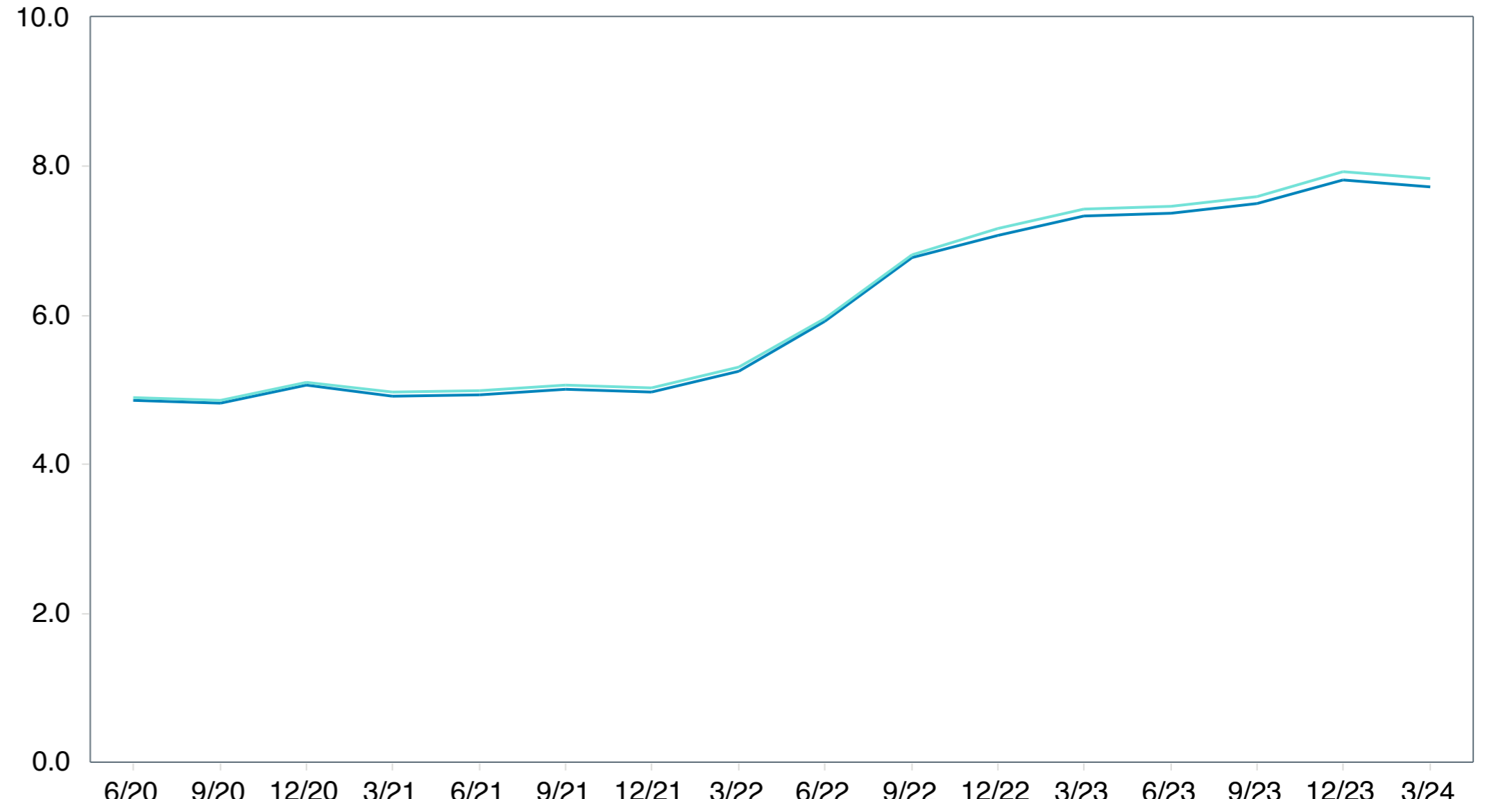
As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



- Vanguard Target Retirement Income - Inv.
- Vanguard Target Income Composite Index (Net)
- FTSE 3 Month T-Bill

**Standard Deviation
Rolling 5 Years**



- Vanguard Target Retirement Income - Inv.
- Vanguard Target Income Composite Index (Net)

5 Years Historical Statistics

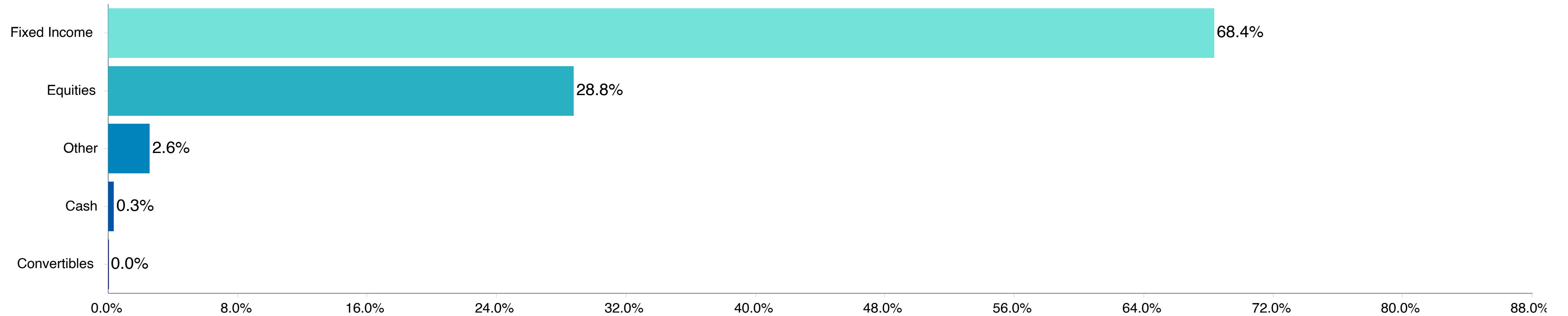
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement Income - Inv.	-0.27	0.39	-0.69	1.00	0.30	-0.33	1.01	4.14	7.84	1.00
Vanguard Target Income Composite Index (Net)	0.00	0.00	-	1.00	0.34	0.00	1.00	4.44	7.73	1.00
FTSE 3 Month T-Bill	-2.59	7.70	-0.34	0.01	-	2.03	0.01	2.07	0.60	0.10



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 12/31/2021



Fund Characteristics As of 12/31/2021

Total Securities	7
Avg. Market Cap	\$106,672.87 Million
P/E	8.73
P/B	2.39
Div. Yield	0.65%
Annual EPS	4.55
5Yr EPS	4.18
3Yr EPS Growth	3.52

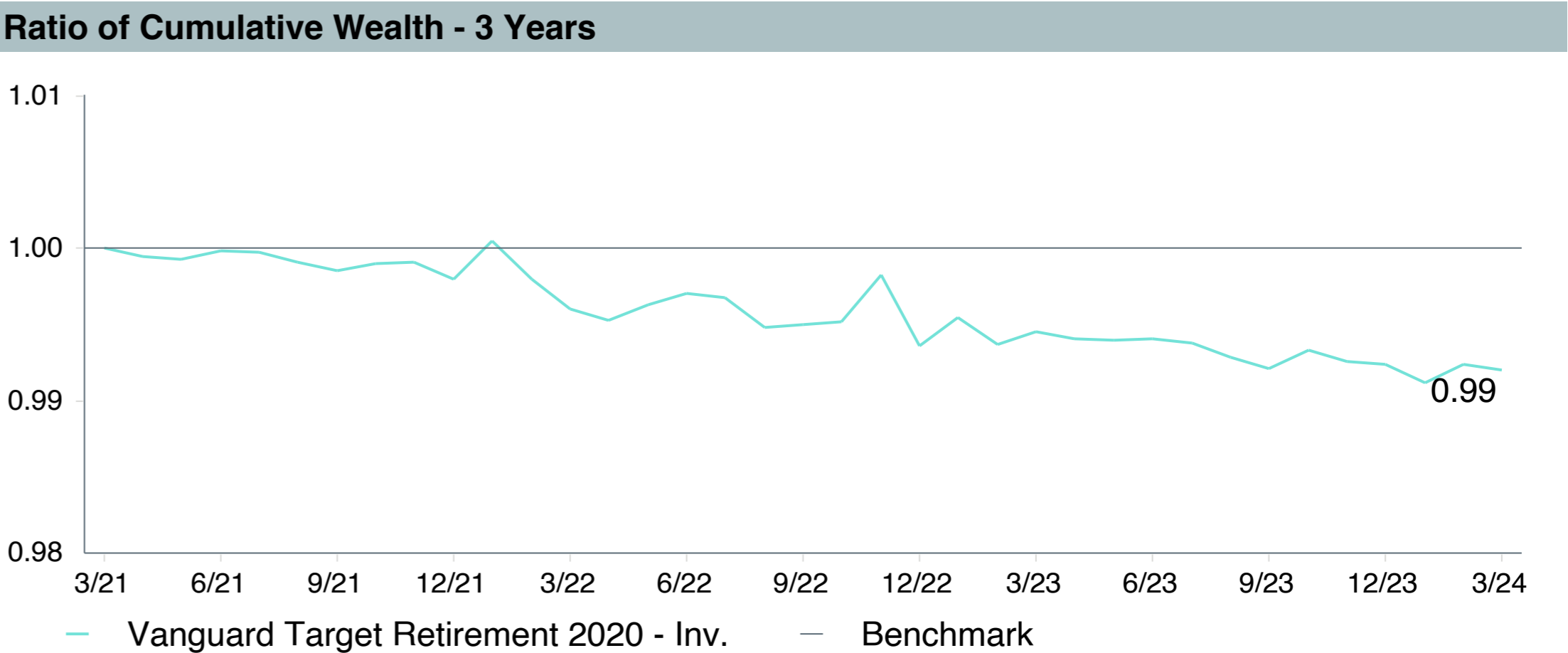
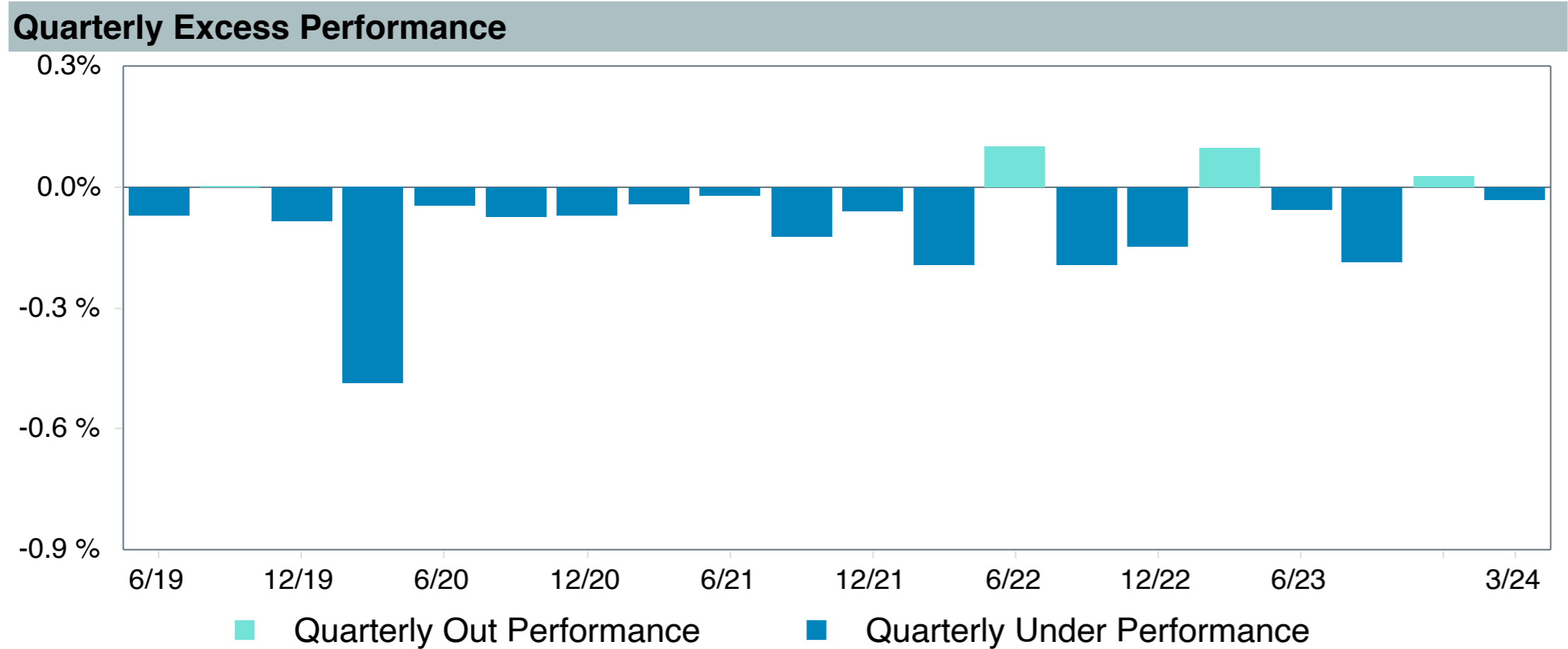
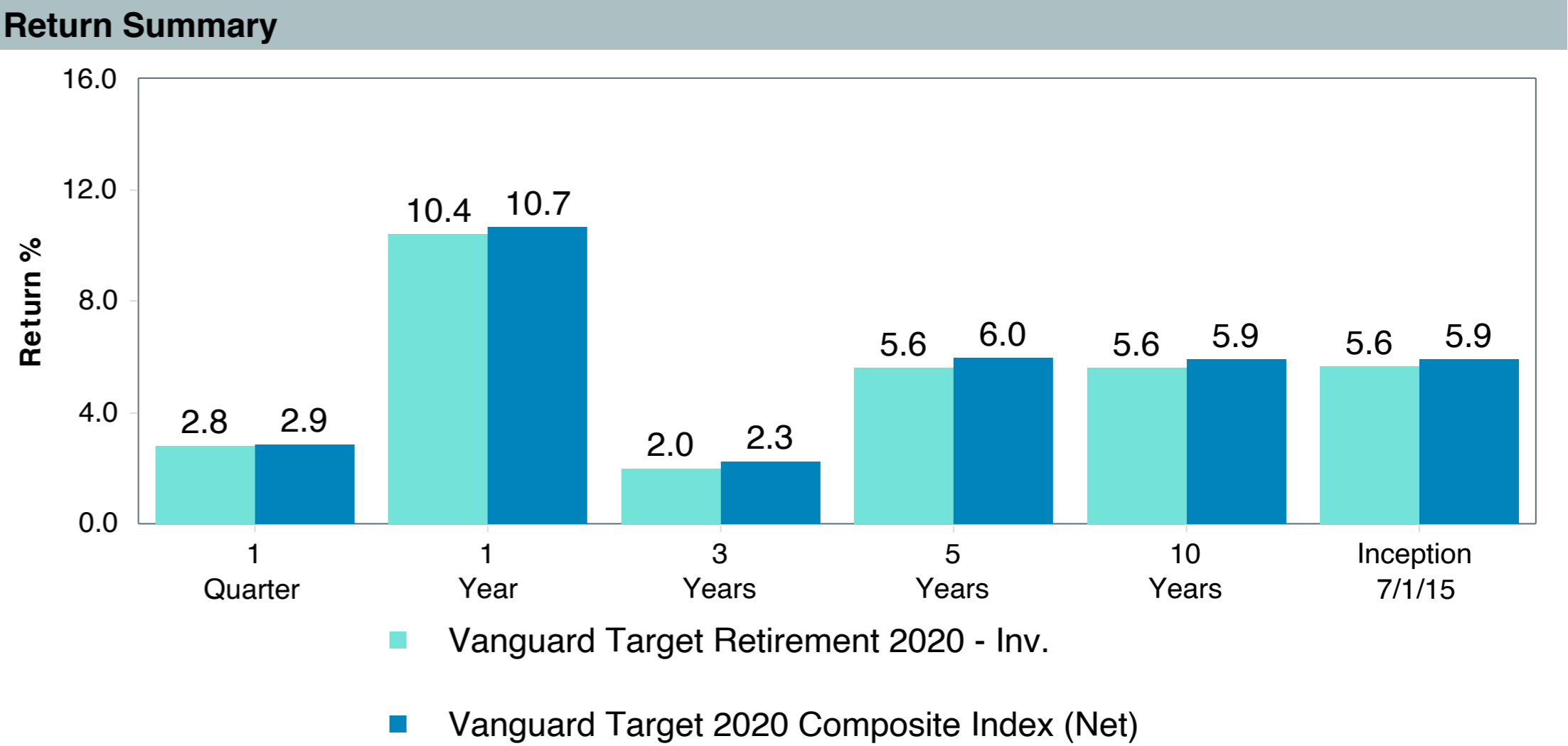
Top Ten Securities As of 12/31/2021

Vanguard Total Bond Market II Index	36.58 %
Vanguard Total Stock Market Index	17.37 %
Vanguard Sht-Term Inflation-Protected	16.74 %
Vanguard Total International Bond	16.07 %
Vanguard Total International Stock	11.99 %
Vanguard Market Liquidity Fund	1.10 %

Manager Performance Summary

As of March 31, 2024

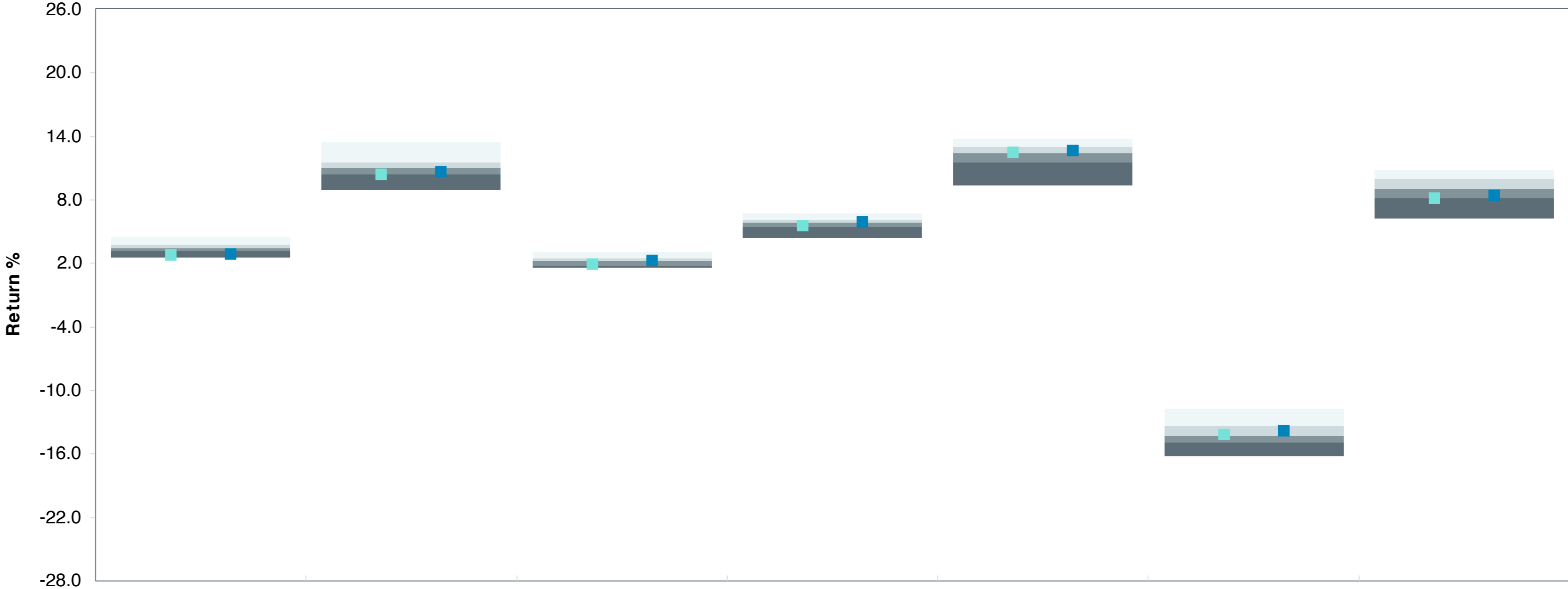
Account Information	
Product Name :	Vanguard Tgt Ret2020;Inv (VTW NX)
Fund Family :	Vanguard
Ticker :	VTW NX
Peer Group :	IM Mixed-Asset Target 2020 (MF)
Benchmark :	Vanguard Target 2020 Composite Index (Net)
Fund Inception :	06/07/2006
Portfolio Manager :	Team Managed
Total Assets :	\$38,212.90 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	3%



Peer Group Analysis

As of March 31, 2024

IM Mixed-Asset Target 2020 (MF)

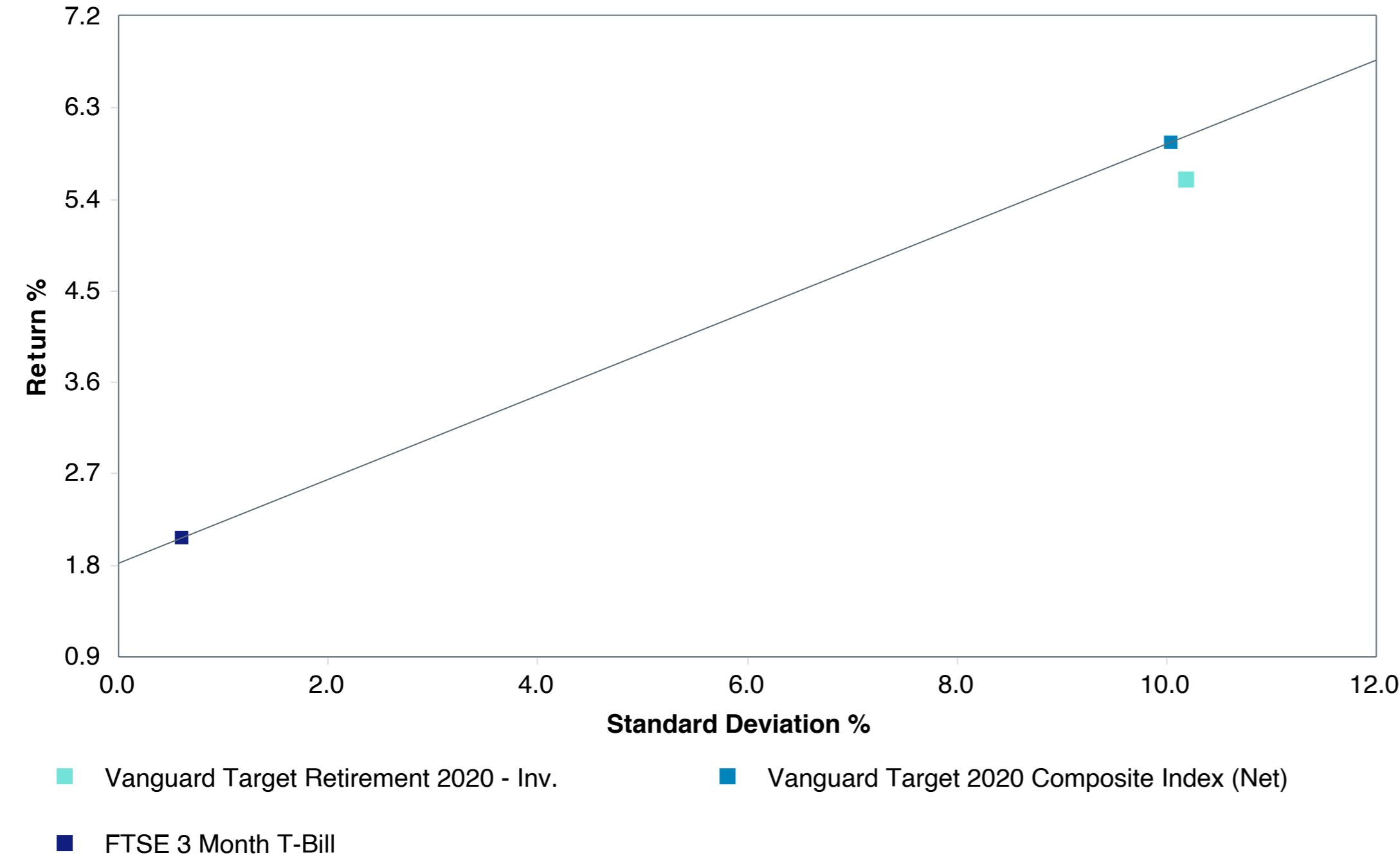


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2020 - Inv.	2.83 (84)	10.42 (78)	1.98 (69)	5.60 (60)	12.51 (49)	-14.15 (46)	8.17 (75)
Vanguard Target 2020 Composite Index (Net)	2.86 (83)	10.70 (63)	2.26 (39)	5.96 (33)	12.65 (42)	-13.77 (33)	8.43 (72)
5th Percentile	4.47	13.42	3.10	6.73	13.76	-11.71	10.87
1st Quartile	3.78	11.51	2.46	6.10	12.99	-13.35	9.95
Median	3.44	11.07	2.22	5.87	12.38	-14.33	9.07
3rd Quartile	3.12	10.46	1.73	5.43	11.51	-14.91	8.14
95th Percentile	2.51	8.99	1.56	4.34	9.40	-16.19	6.30

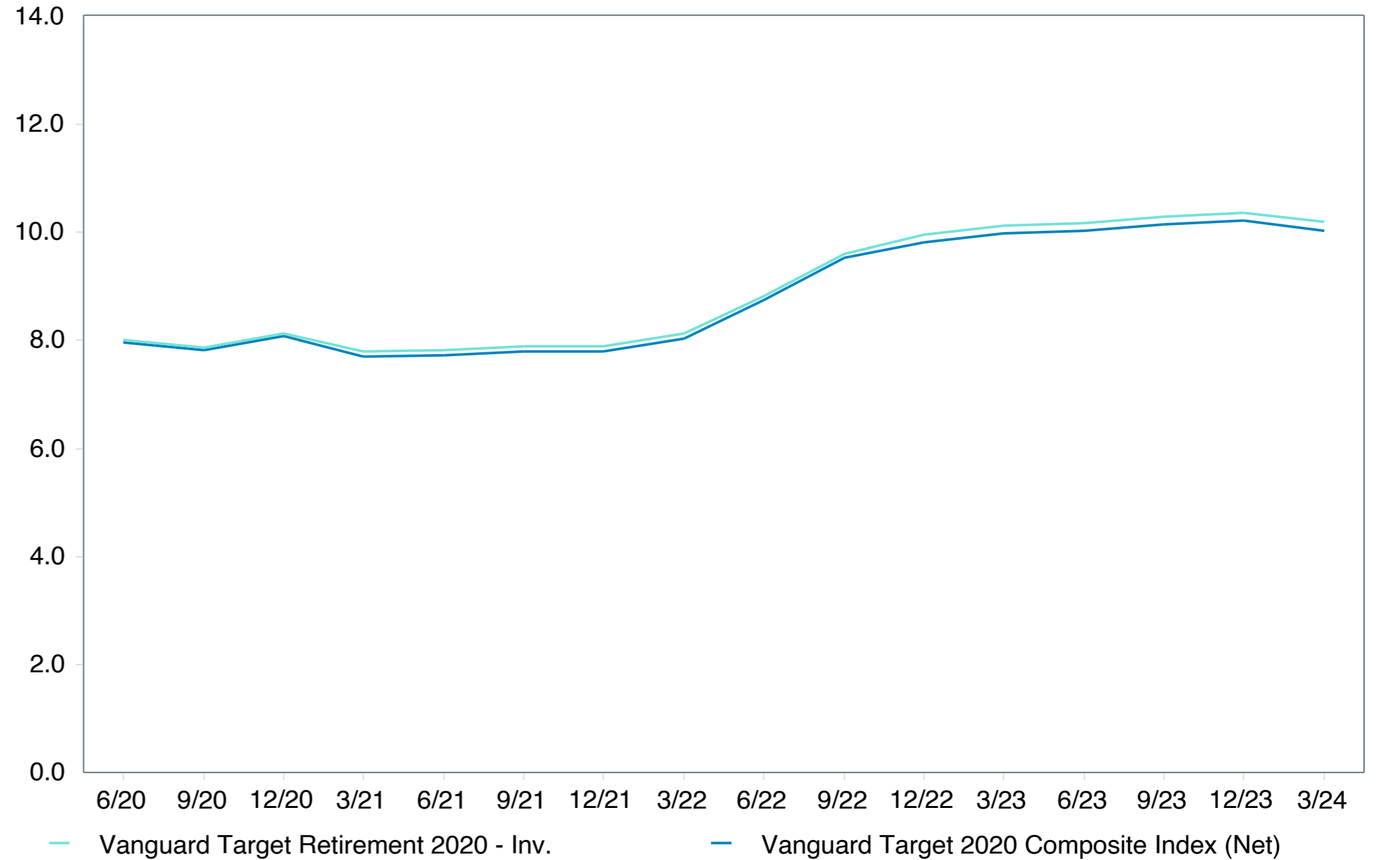
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

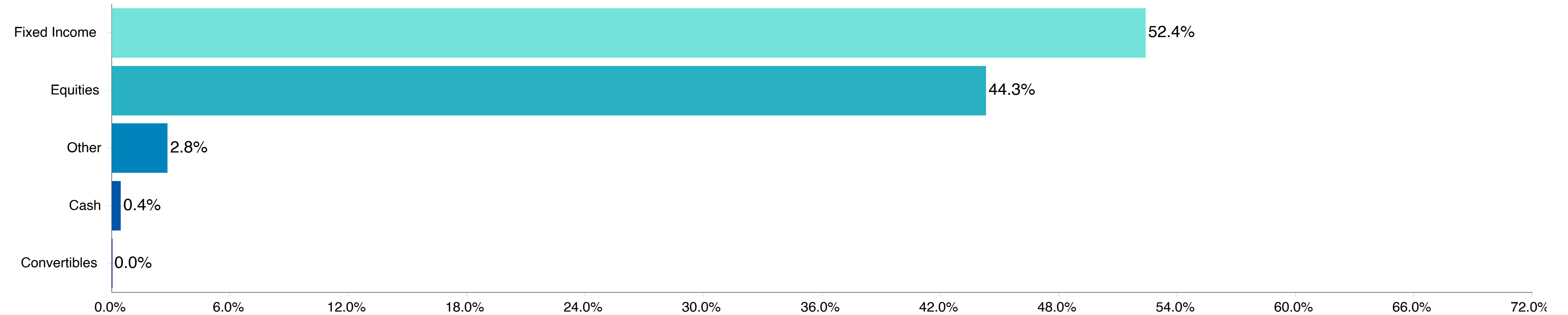
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2020 - Inv.	-0.33	0.53	-0.62	1.00	0.39	-0.41	1.01	5.60	10.19	1.00
Vanguard Target 2020 Composite Index (Net)	0.00	0.00	-	1.00	0.42	0.00	1.00	5.96	10.04	1.00
FTSE 3 Month T-Bill	-4.25	10.02	-0.42	0.00	-	2.05	0.00	2.07	0.60	0.06



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 12/31/2021



Fund Characteristics As of 12/31/2021

Total Securities	7
Avg. Market Cap	\$164,860.34 Million
P/E	13.47
P/B	3.69
Div. Yield	1.00%
Annual EPS	7.03
5Yr EPS	6.45
3Yr EPS Growth	5.44

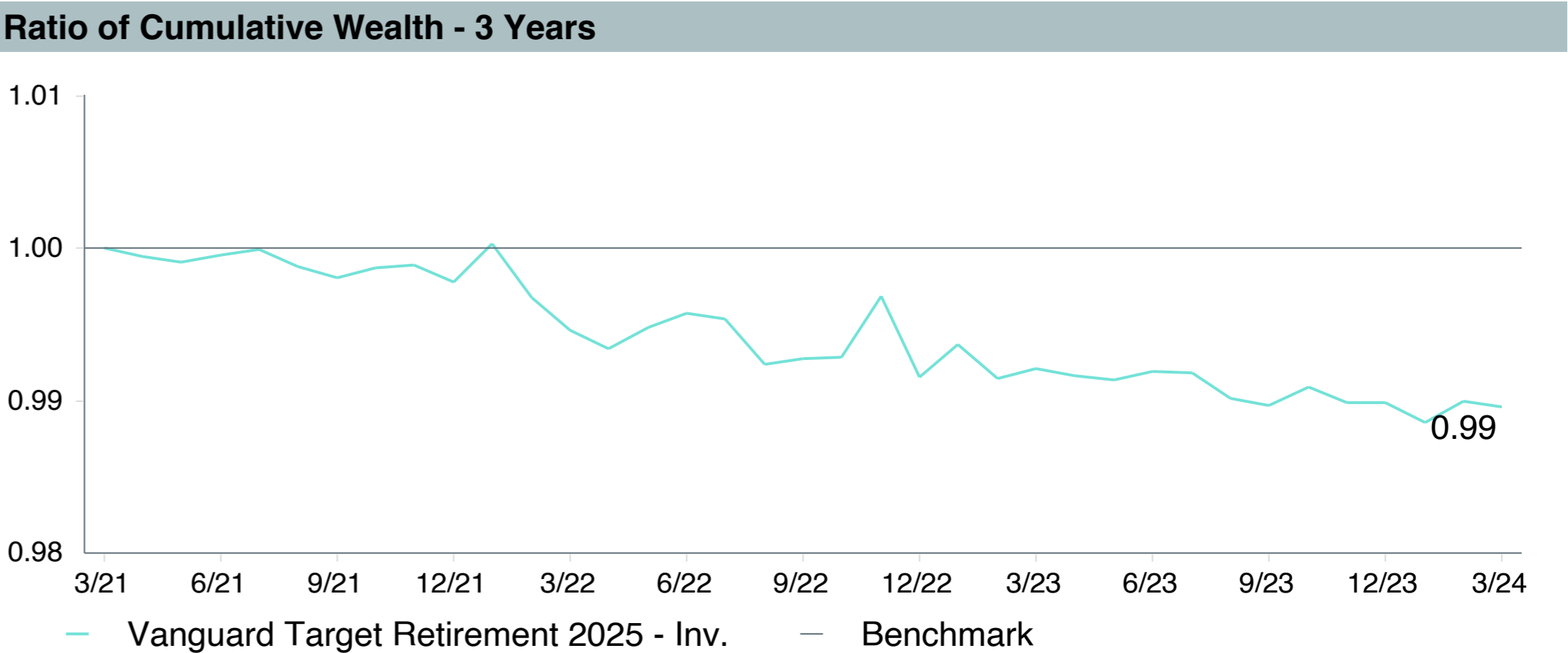
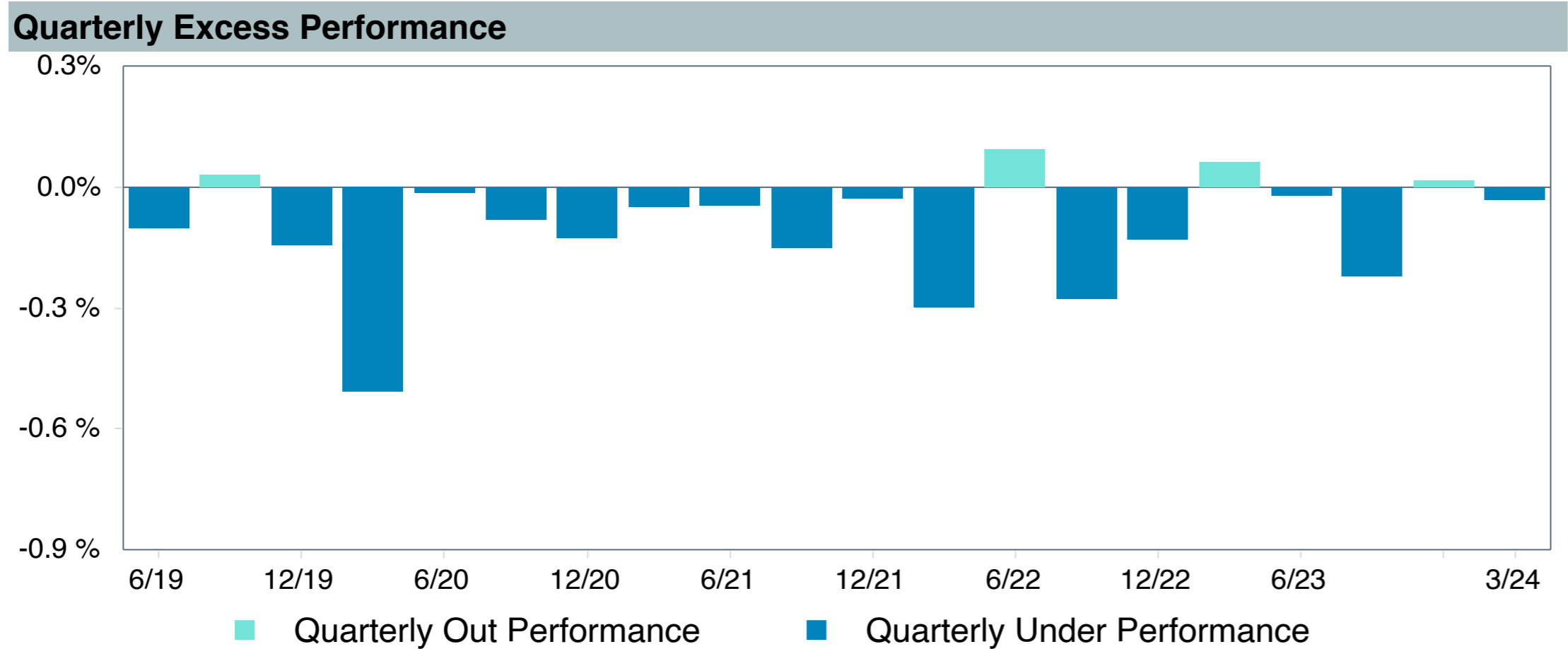
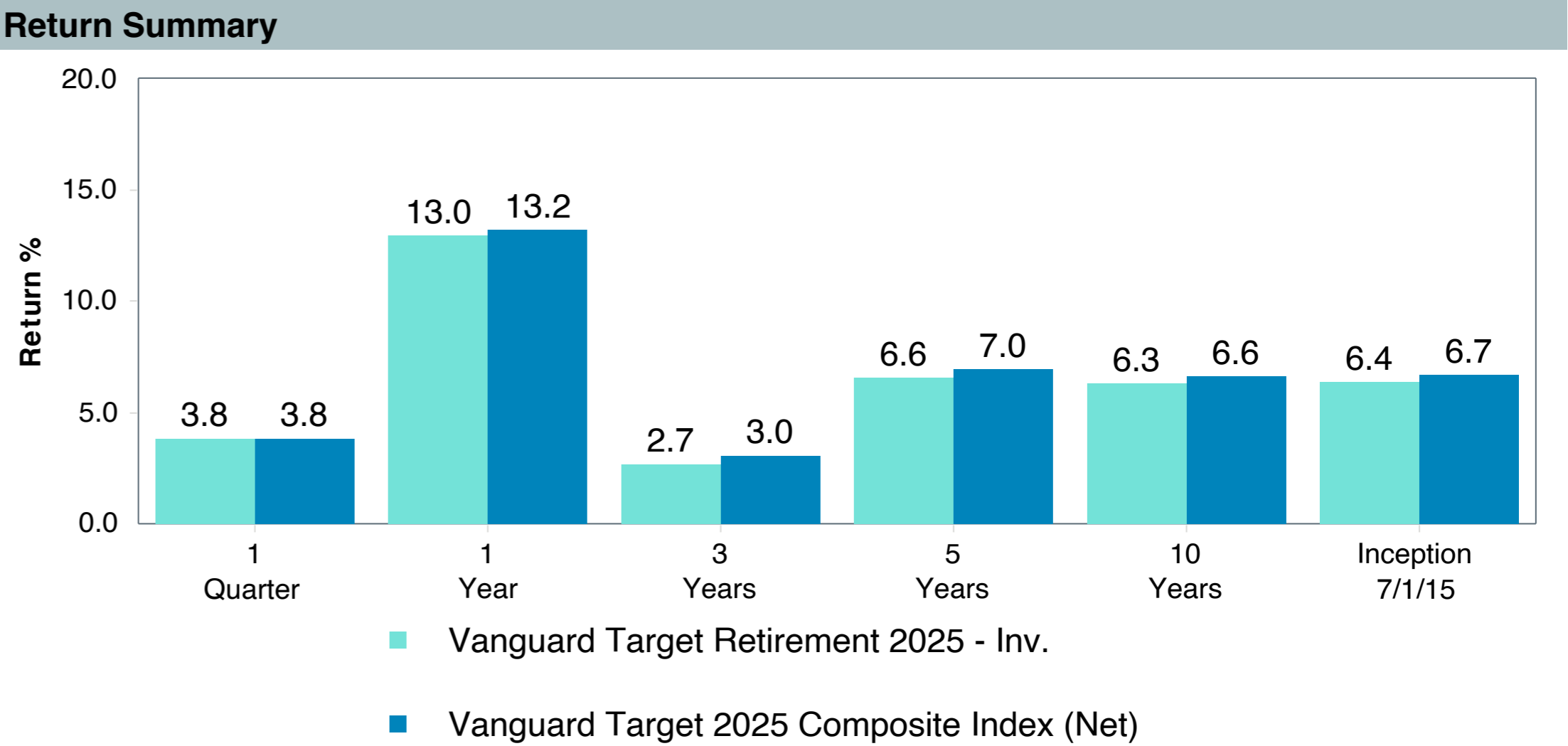
Top Ten Securities As of 12/31/2021

Vanguard Total Bond Market II Index	30.02 %
Vanguard Total Stock Market Index	26.87 %
Vanguard Total International Stock	18.38 %
Vanguard Total International Bond	13.50 %
Vanguard Sht-Term Inflation-Protected	9.75 %
Vanguard Market Liquidity Fund	1.23 %

Manager Performance Summary

As of March 31, 2024

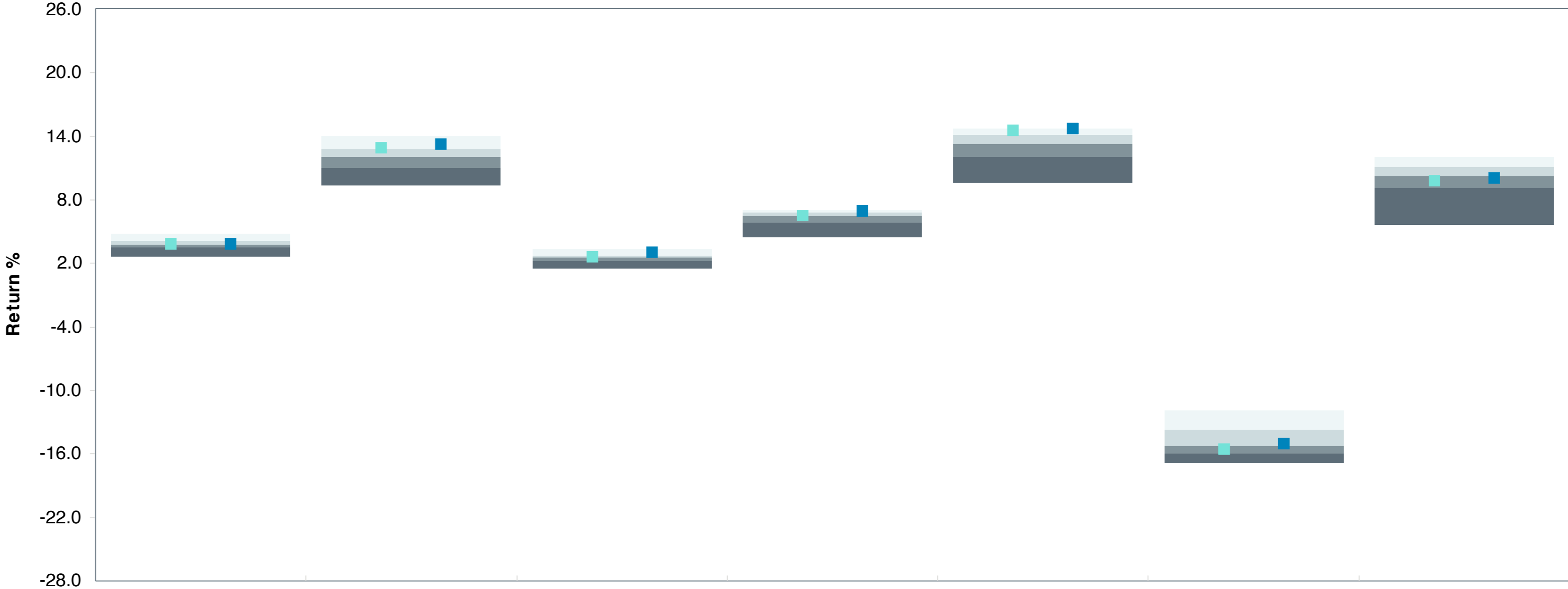
Account Information	
Product Name :	Vanguard Tgt Ret2025;Inv (VTTVX)
Fund Family :	Vanguard
Ticker :	VTTVX
Peer Group :	IM Mixed-Asset Target 2025 (MF)
Benchmark :	Vanguard Target 2025 Composite Index (Net)
Fund Inception :	10/27/2003
Portfolio Manager :	Team Managed
Total Assets :	\$76,463.90 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	6%



Peer Group Analysis

As of March 31, 2024

IM Mixed-Asset Target 2025 (MF)

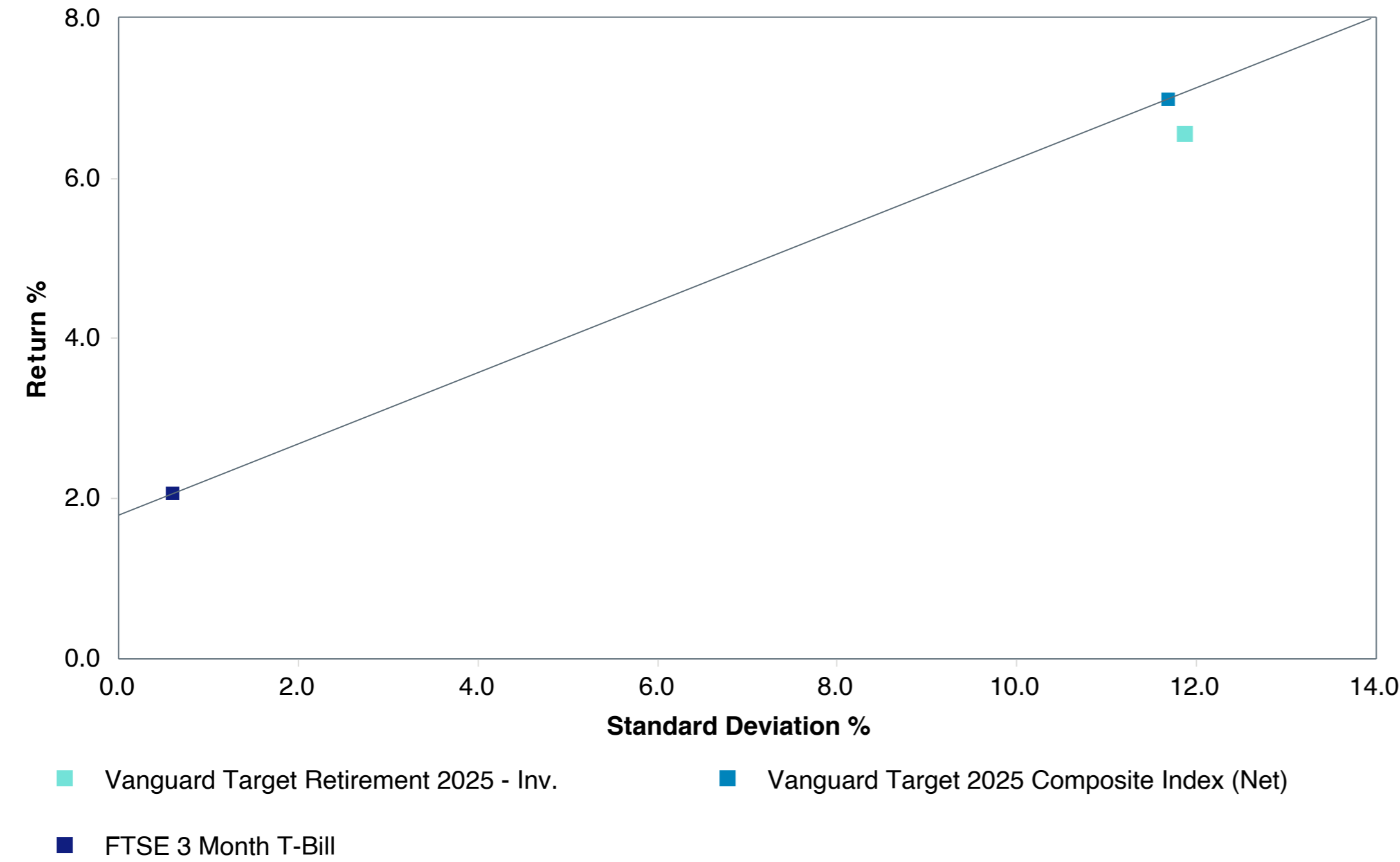


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2025 - Inv.	3.81 (49)	12.95 (18)	2.68 (34)	6.55 (40)	14.55 (12)	-15.55 (62)	9.80 (61)
Vanguard Target 2025 Composite Index (Net)	3.84 (43)	13.24 (12)	3.04 (13)	6.99 (8)	14.74 (5)	-15.02 (35)	10.09 (55)
5th Percentile	4.83	14.09	3.35	7.02	14.73	-11.90	12.03
1st Quartile	4.14	12.82	2.72	6.75	14.13	-13.72	11.12
Median	3.79	12.10	2.54	6.41	13.28	-15.28	10.24
3rd Quartile	3.46	11.01	2.20	5.87	12.04	-15.94	9.13
95th Percentile	2.62	9.43	1.54	4.44	9.64	-16.87	5.65

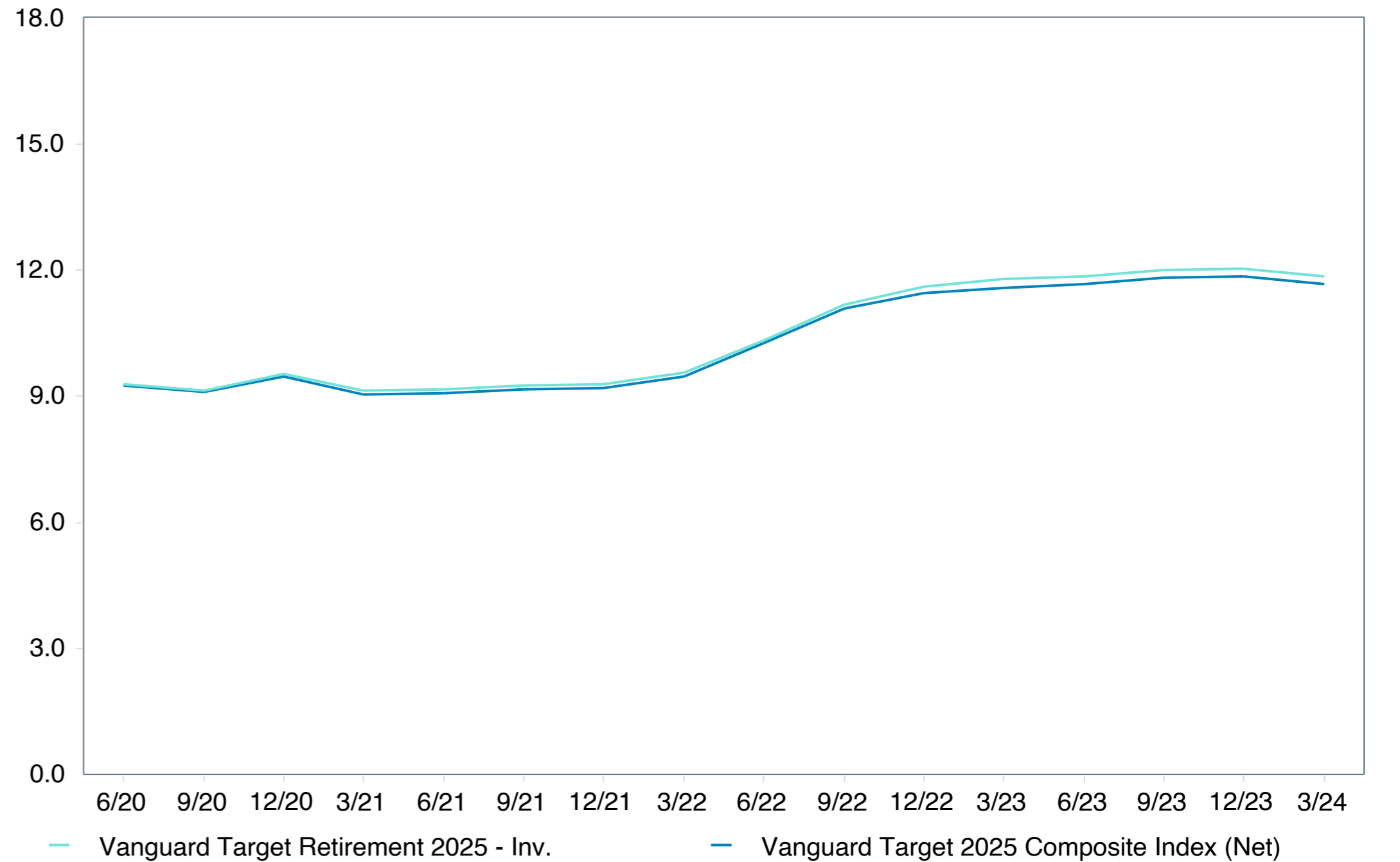
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

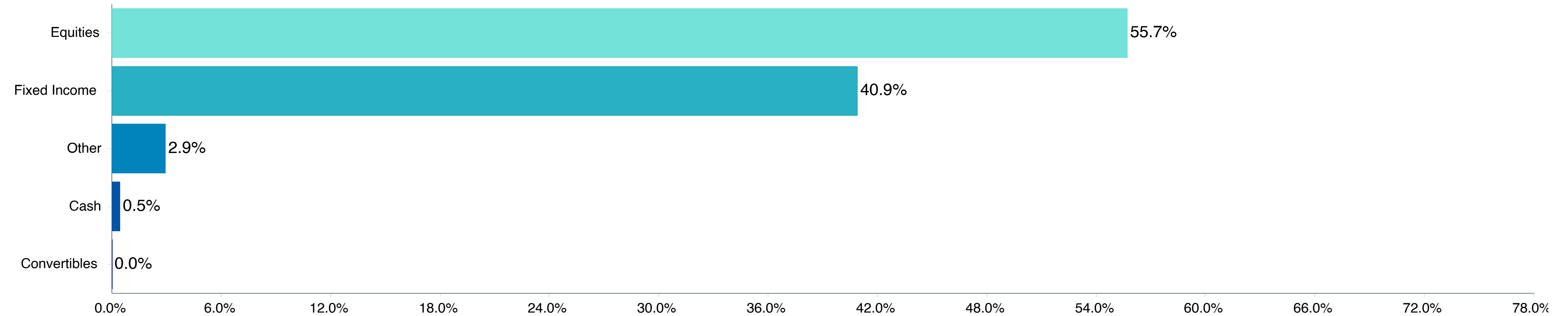
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2025 - Inv.	-0.40	0.64	-0.62	1.00	0.42	-0.50	1.01	6.55	11.87	1.00
Vanguard Target 2025 Composite Index (Net)	0.00	0.00	-	1.00	0.46	0.00	1.00	6.99	11.68	1.00
FTSE 3 Month T-Bill	-5.40	11.66	-0.46	0.00	-	2.05	0.00	2.07	0.60	0.06



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 12/31/2021



Fund Characteristics As of 12/31/2021

Total Securities	7
Avg. Market Cap	\$207,622.07 Million
P/E	16.93
P/B	4.65
Div. Yield	1.25%
Annual EPS	8.84
5Yr EPS	8.11
3Yr EPS Growth	6.85

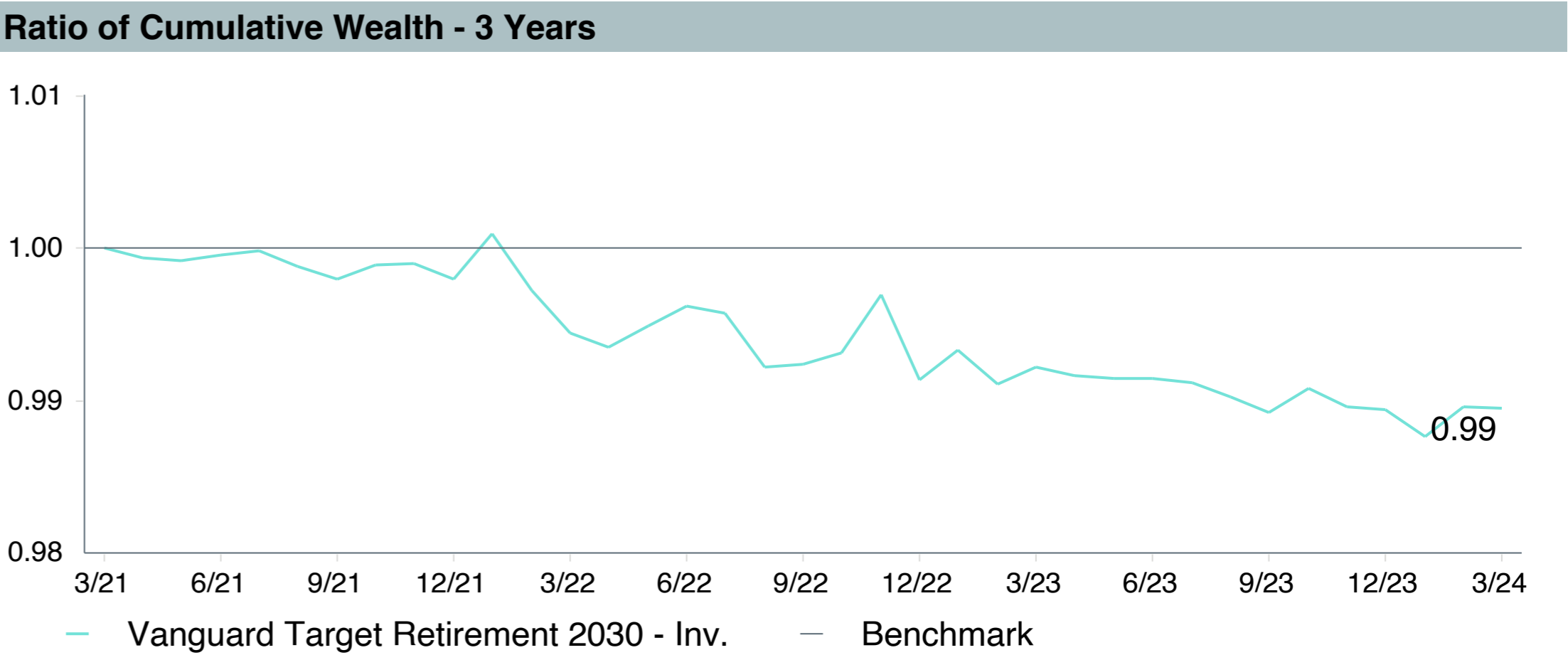
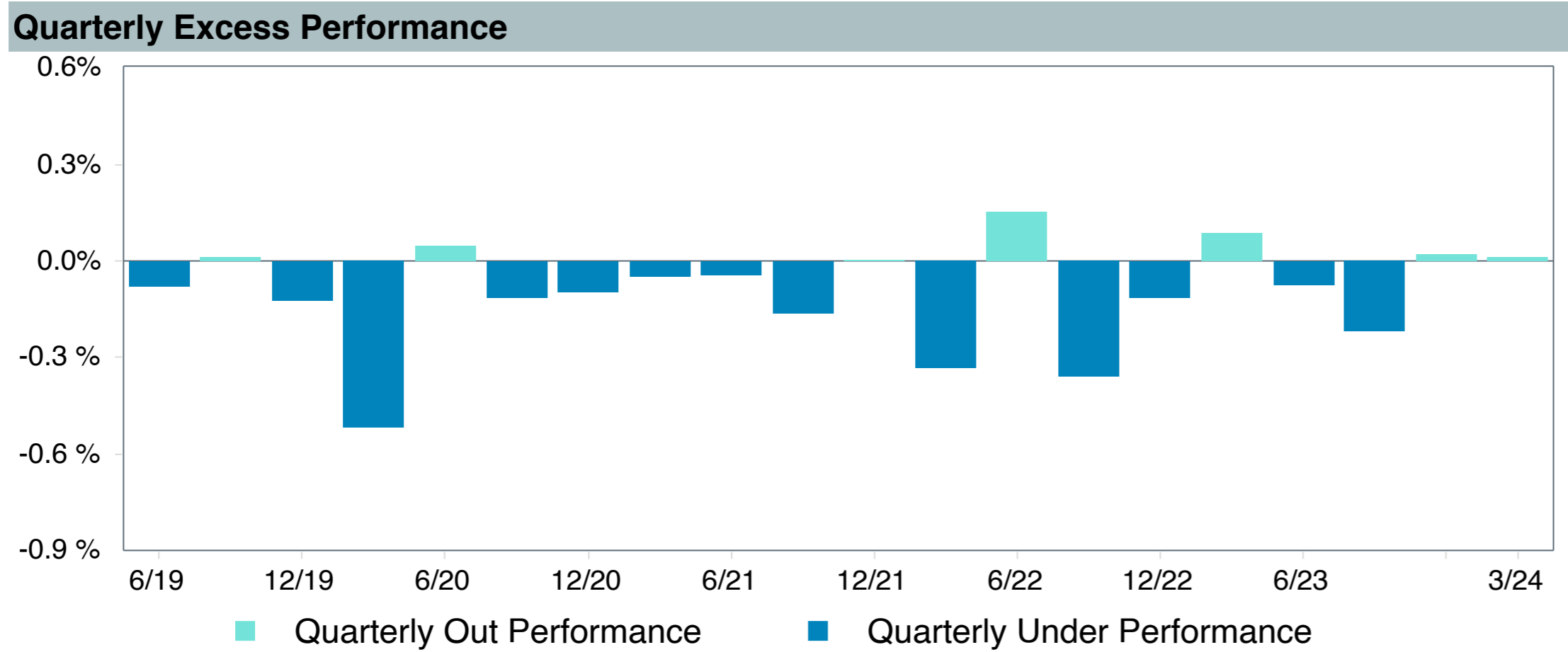
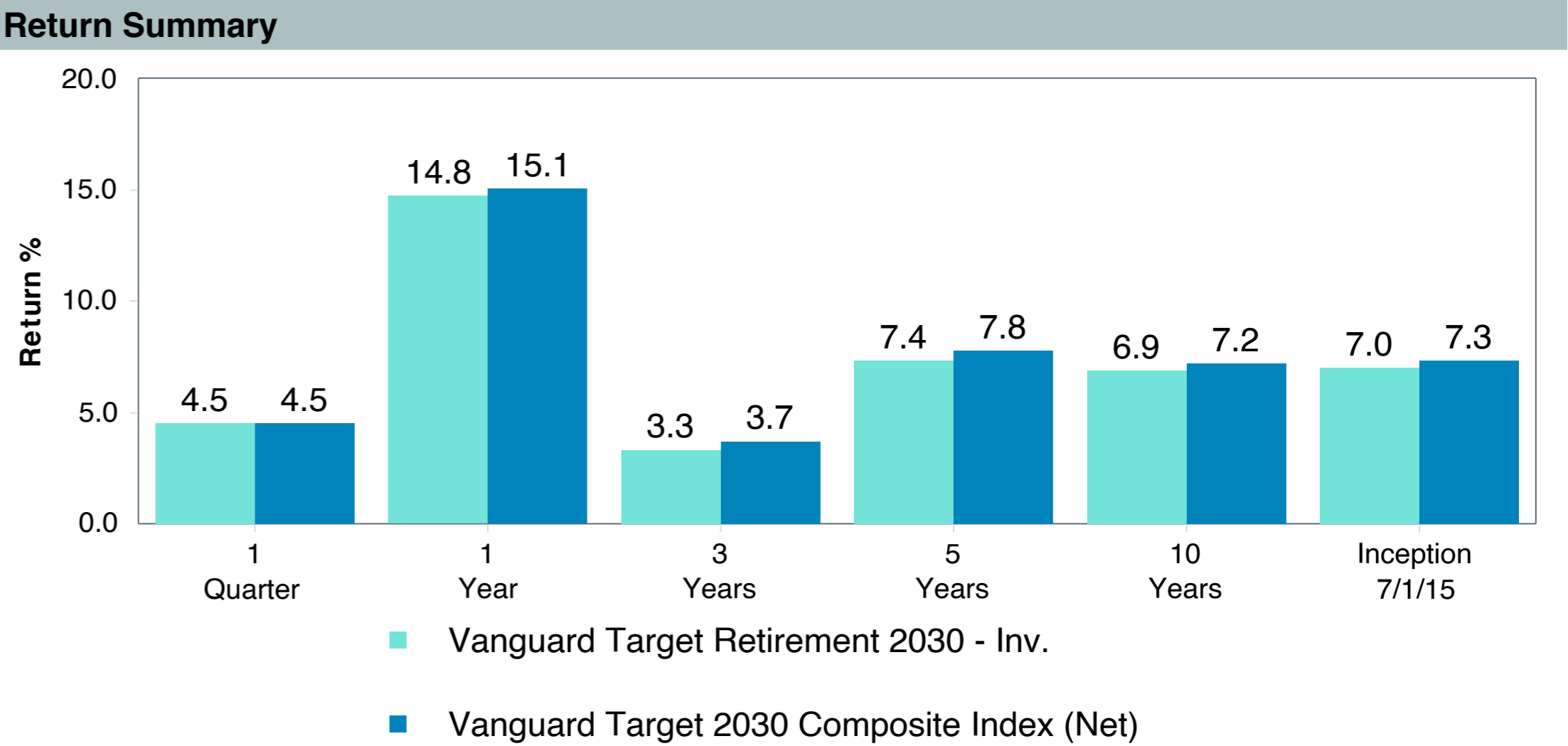
Top Ten Securities As of 12/31/2021

Vanguard Total Stock Market Index	33.86 %
Vanguard Total Bond Market II Index	27.22 %
Vanguard Total International Stock	22.99 %
Vanguard Total International Bond	12.13 %
Vanguard Sht-Term Inflation-Protected	2.33 %
Vanguard Market Liquidity Fund	1.22 %

Manager Performance Summary

As of March 31, 2024

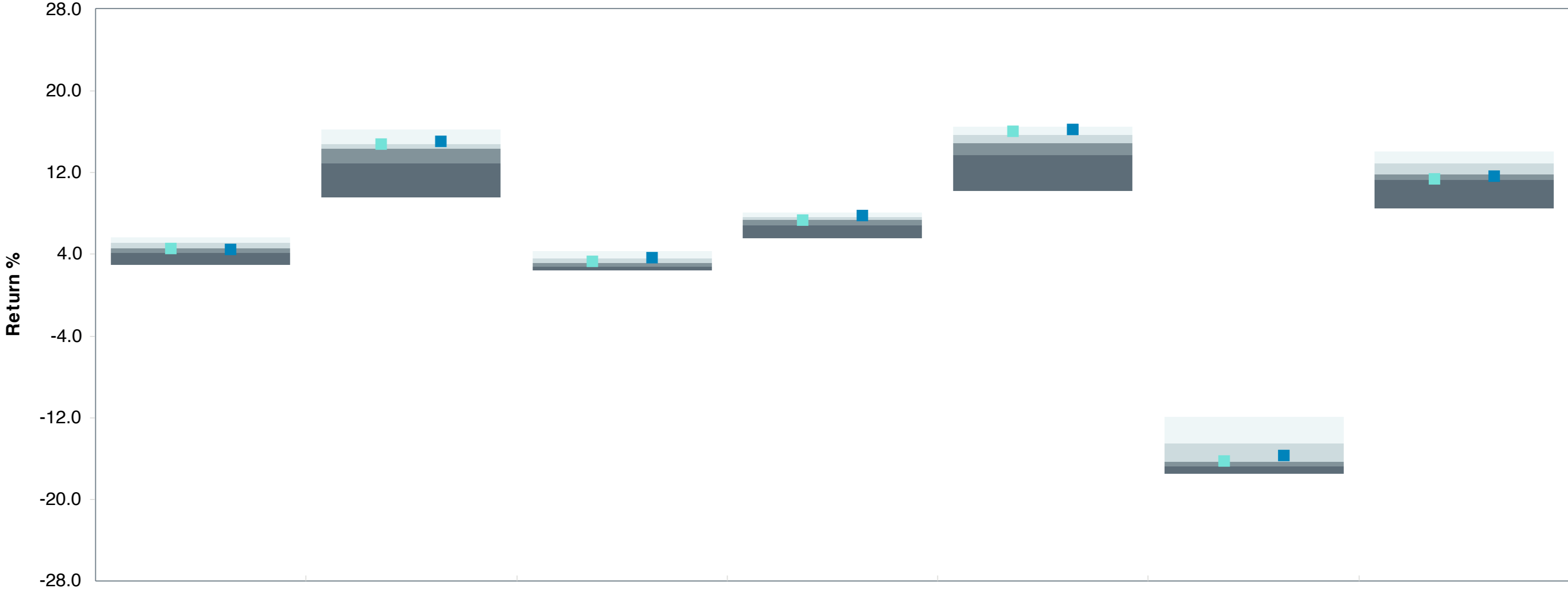
Account Information	
Product Name :	Vanguard Tgt Ret2030;Inv (VTHR)
Fund Family :	Vanguard
Ticker :	VTHR
Peer Group :	IM Mixed-Asset Target 2030 (MF)
Benchmark :	Vanguard Target 2030 Composite Index (Net)
Fund Inception :	06/07/2006
Portfolio Manager :	Team Managed
Total Assets :	\$90,610.10 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	3%



Peer Group Analysis

As of March 31, 2024

IM Mixed-Asset Target 2030 (MF)

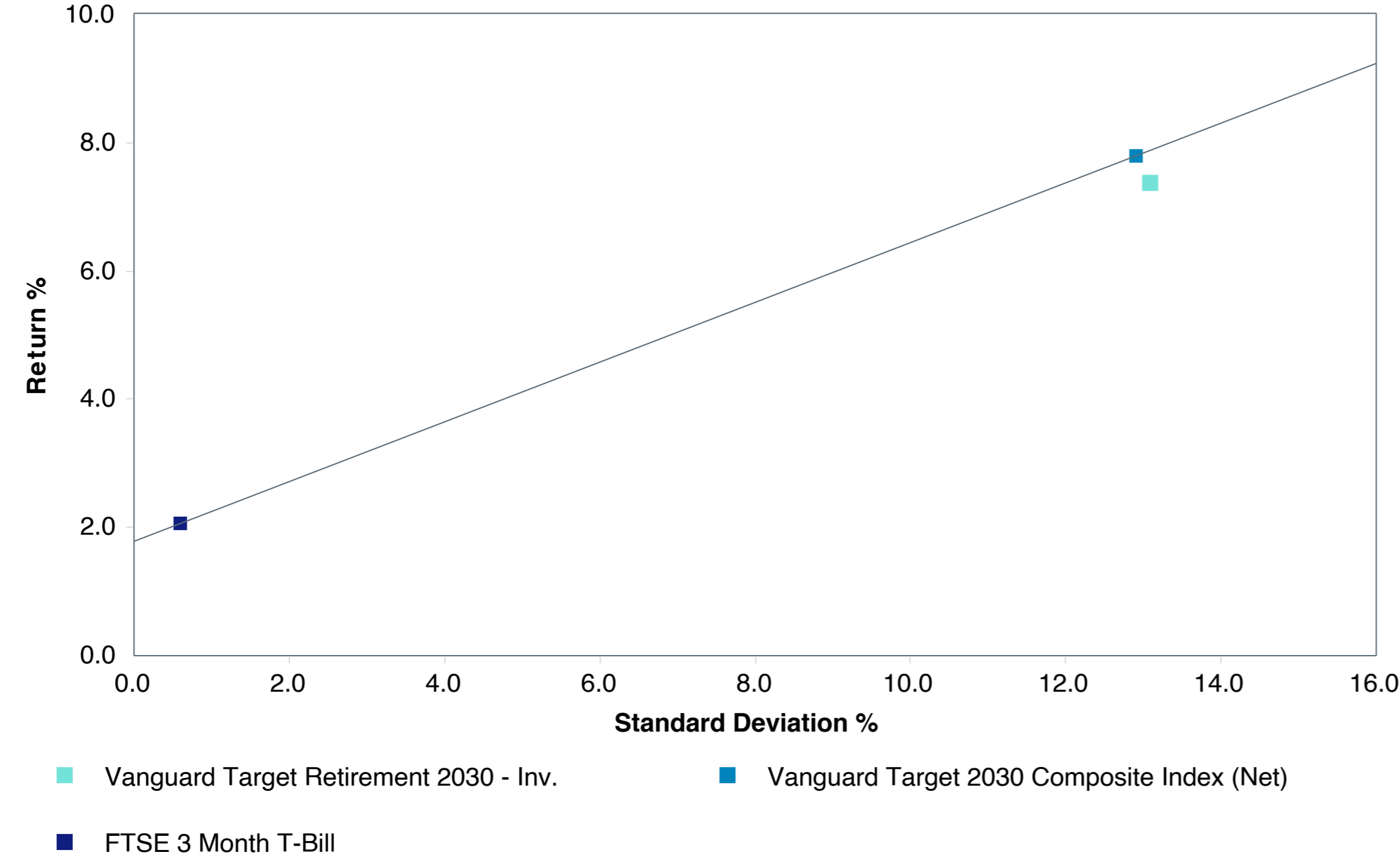


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2030 - Inv.	4.54 (56)	14.78 (28)	3.34 (40)	7.36 (49)	16.03 (14)	-16.27 (48)	11.38 (66)
Vanguard Target 2030 Composite Index (Net)	4.52 (57)	15.09 (17)	3.71 (18)	7.80 (11)	16.26 (12)	-15.71 (38)	11.66 (58)
5th Percentile	5.66	16.21	4.33	8.05	16.54	-11.92	14.07
1st Quartile	5.08	14.82	3.58	7.60	15.69	-14.50	12.96
Median	4.62	14.33	3.11	7.34	14.89	-16.33	11.85
3rd Quartile	4.13	12.94	2.79	6.83	13.74	-16.80	11.33
95th Percentile	2.98	9.56	2.42	5.57	10.26	-17.46	8.53

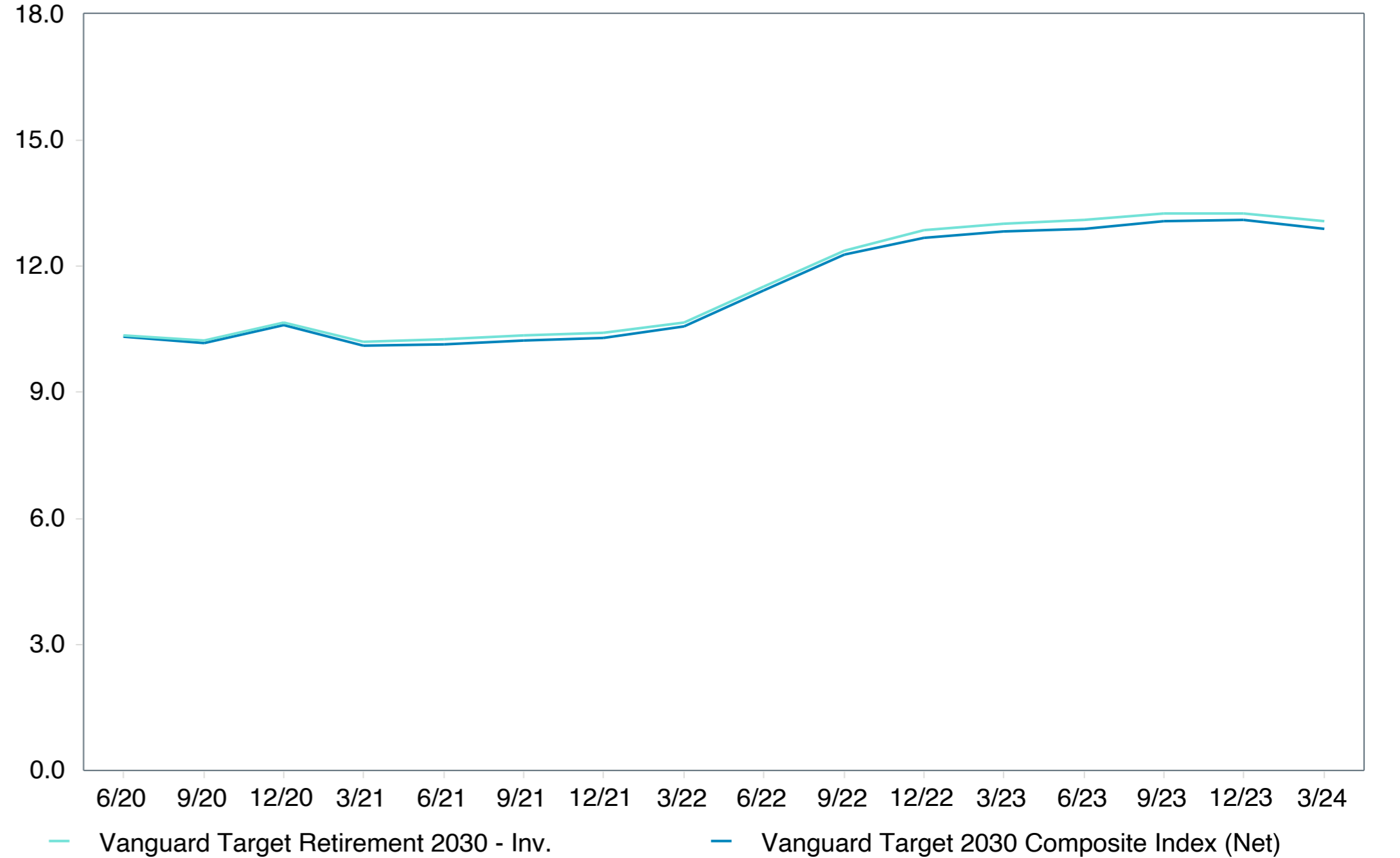
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

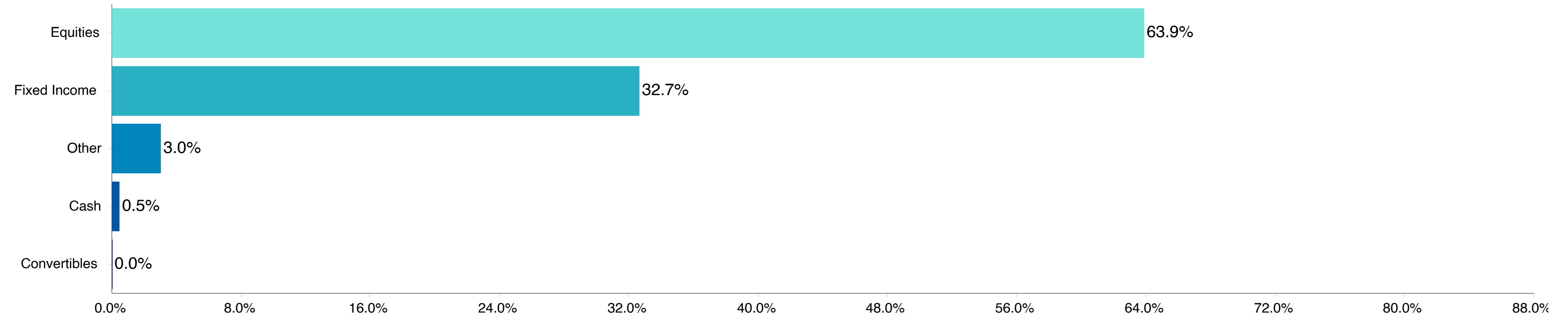
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2030 - Inv.	-0.39	0.68	-0.57	1.00	0.45	-0.49	1.01	7.36	13.09	1.00
Vanguard Target 2030 Composite Index (Net)	0.00	0.00	-	1.00	0.49	0.00	1.00	7.80	12.91	1.00
FTSE 3 Month T-Bill	-6.31	12.89	-0.49	0.00	-	2.05	0.00	2.07	0.60	0.06



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 12/31/2021



Fund Characteristics As of 12/31/2021

Total Securities	6
Avg. Market Cap	\$239,631.33 Million
P/E	19.43
P/B	5.35
Div. Yield	1.43%
Annual EPS	10.16
5Yr EPS	9.33
3Yr EPS Growth	7.90

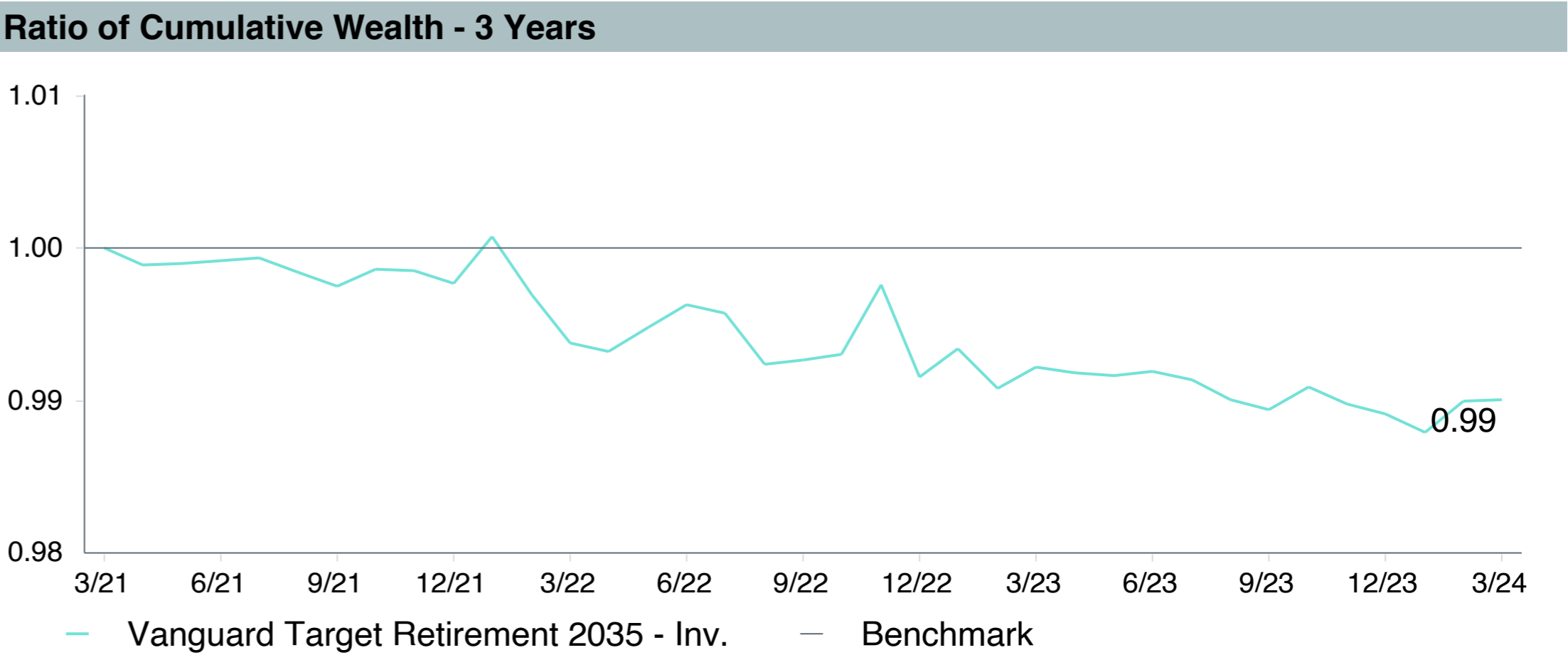
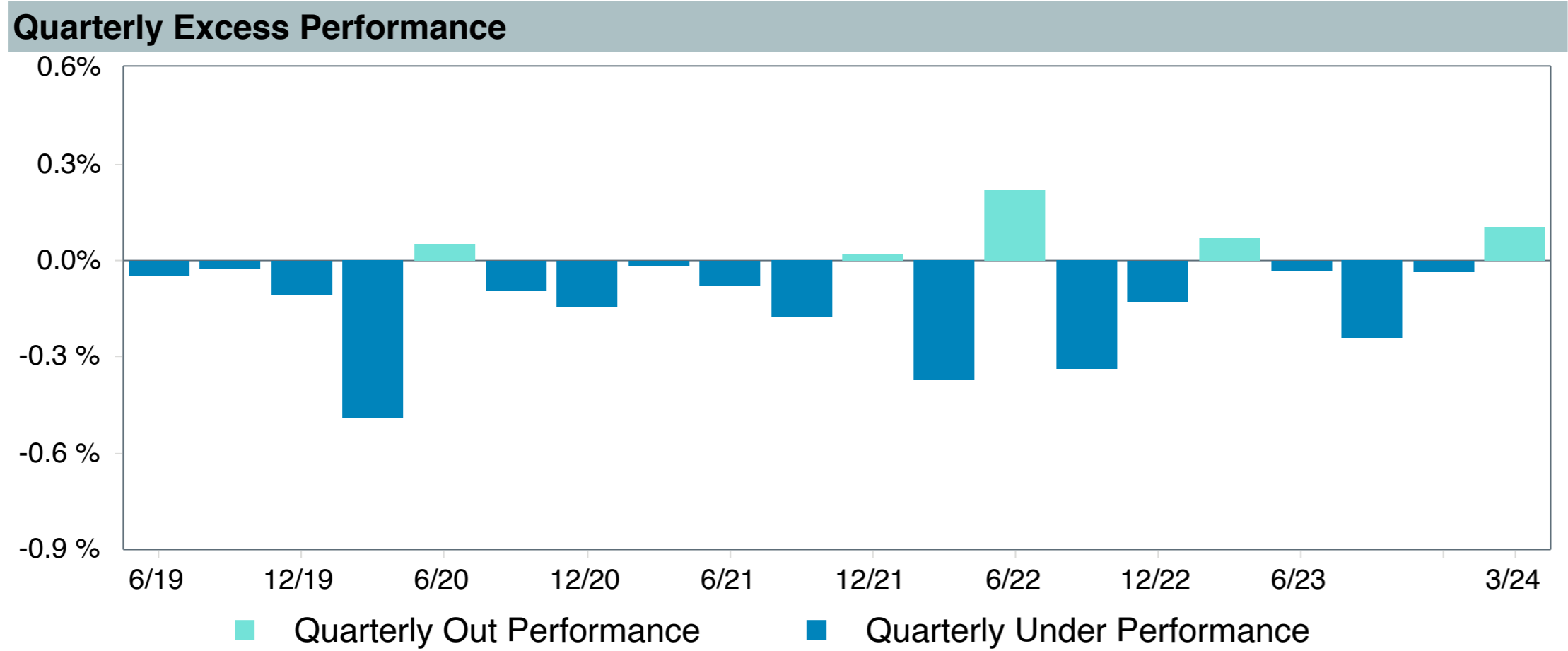
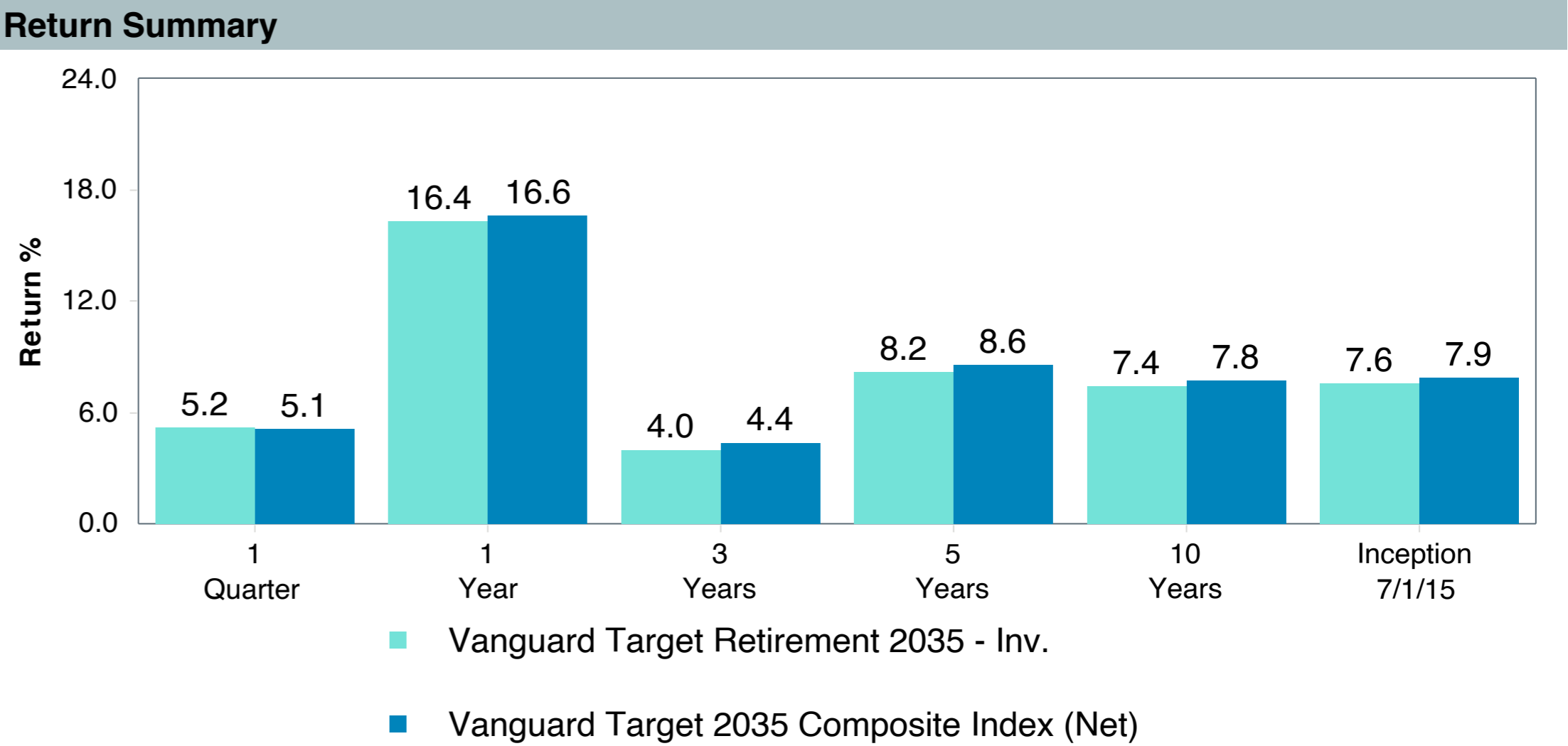
Top Ten Securities As of 12/31/2021

Vanguard Total Stock Market Index	39.16 %
Vanguard Total International Stock	26.00 %
Vanguard Total Bond Market II Index	23.13 %
Vanguard Total International Bond	10.19 %
Vanguard Market Liquidity Fund	1.24 %

Manager Performance Summary

As of March 31, 2024

Account Information	
Product Name :	Vanguard Tgt Ret2035;Inv (VTTHX)
Fund Family :	Vanguard
Ticker :	VTTHX
Peer Group :	IM Mixed-Asset Target 2035 (MF)
Benchmark :	Vanguard Target 2035 Composite Index (Net)
Fund Inception :	10/27/2003
Portfolio Manager :	Team Managed
Total Assets :	\$93,418.50 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	1%



Peer Group Analysis

As of March 31, 2024

IM Mixed-Asset Target 2035 (MF)

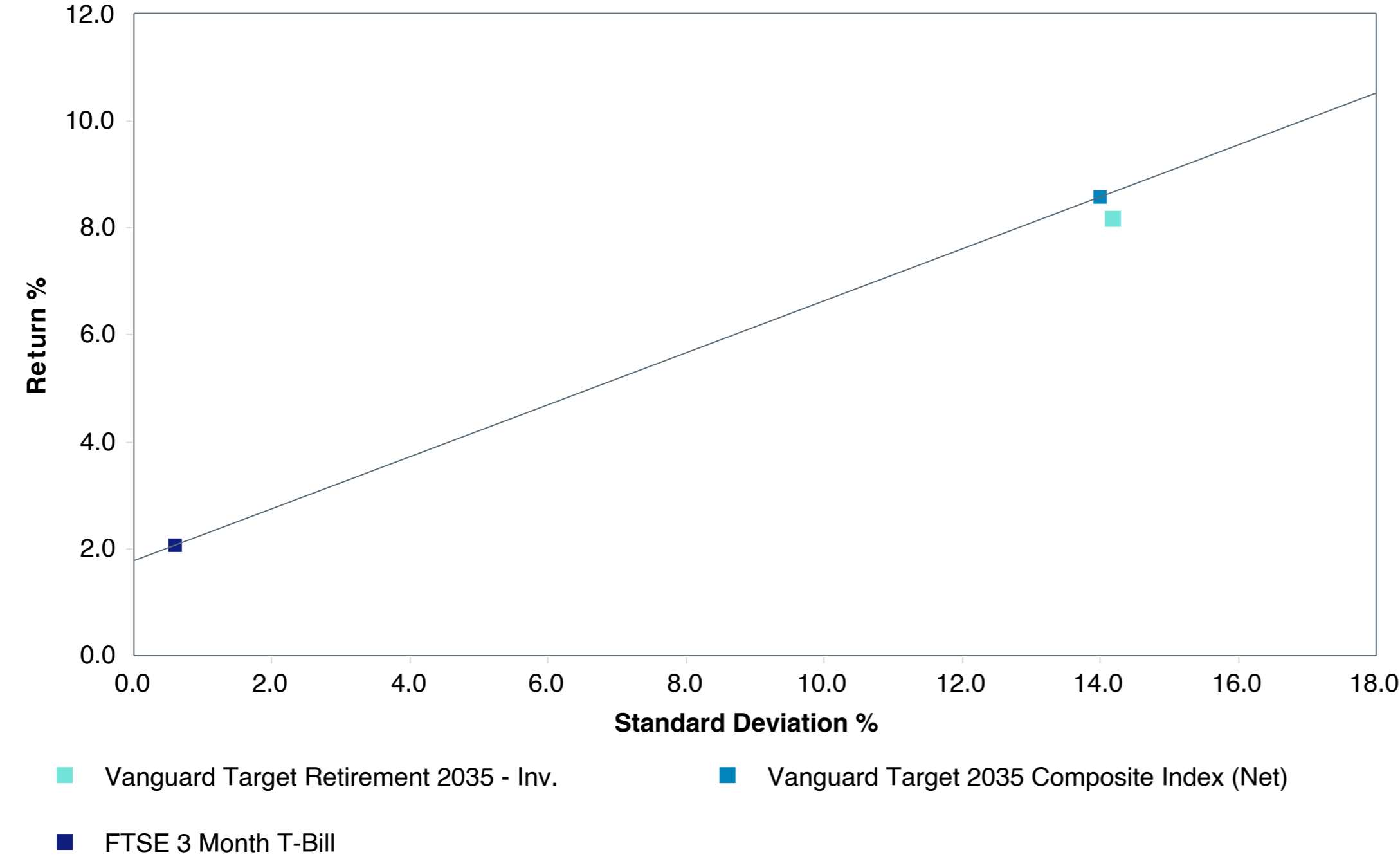


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2035 - Inv.	5.24 (67)	16.37 (60)	4.02 (51)	8.17 (60)	17.14 (37)	-16.62 (43)	12.96 (83)
Vanguard Target 2035 Composite Index (Net)	5.14 (71)	16.61 (50)	4.36 (25)	8.59 (23)	17.43 (31)	-16.10 (24)	13.24 (74)
5th Percentile	7.00	19.42	5.30	9.29	18.30	-13.97	15.91
1st Quartile	6.07	17.40	4.36	8.58	17.58	-16.19	14.84
Median	5.67	16.61	4.02	8.28	16.73	-17.07	14.09
3rd Quartile	5.05	15.54	3.70	7.94	15.86	-17.59	13.17
95th Percentile	4.33	12.36	2.93	6.88	13.40	-18.41	11.02

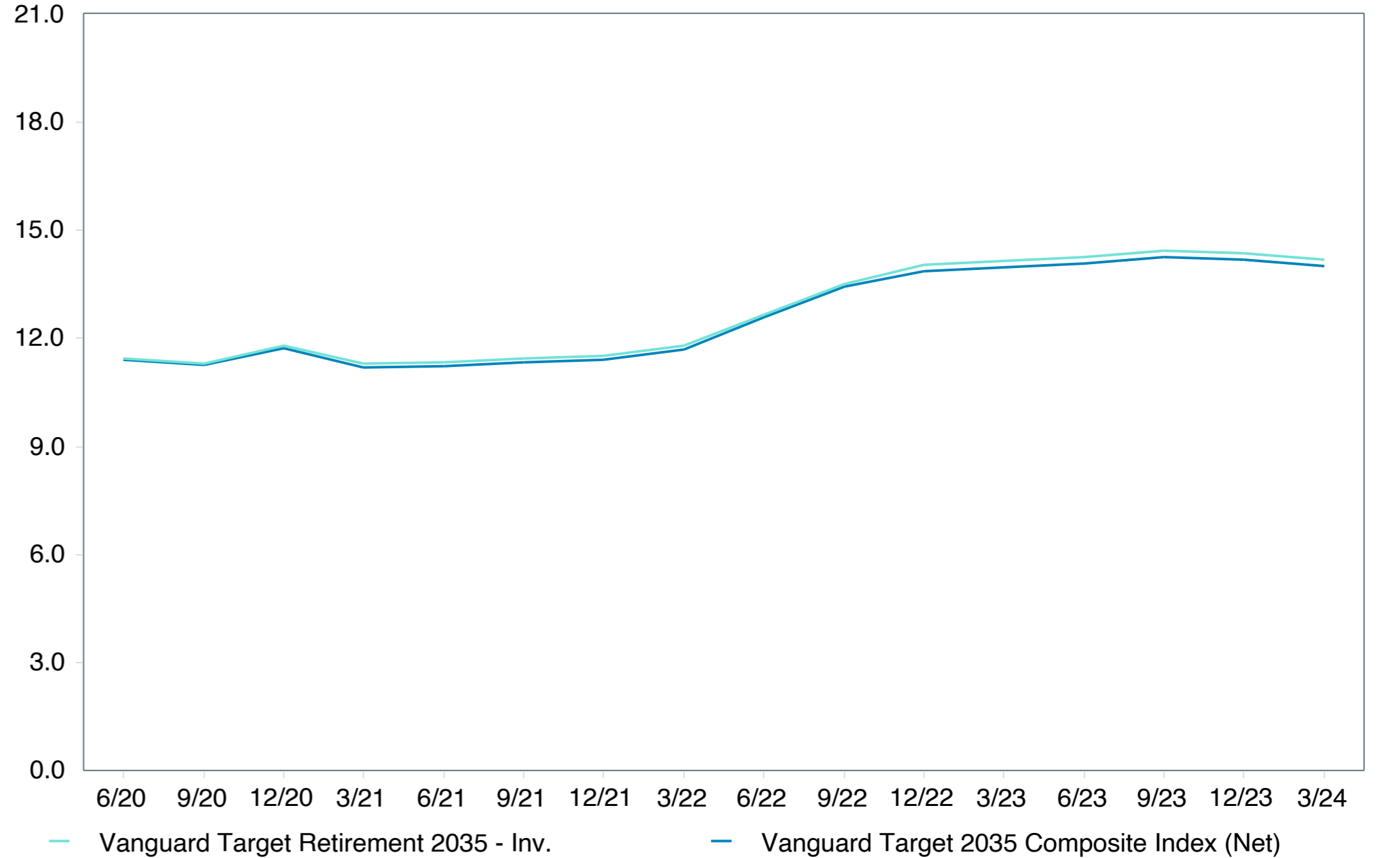
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

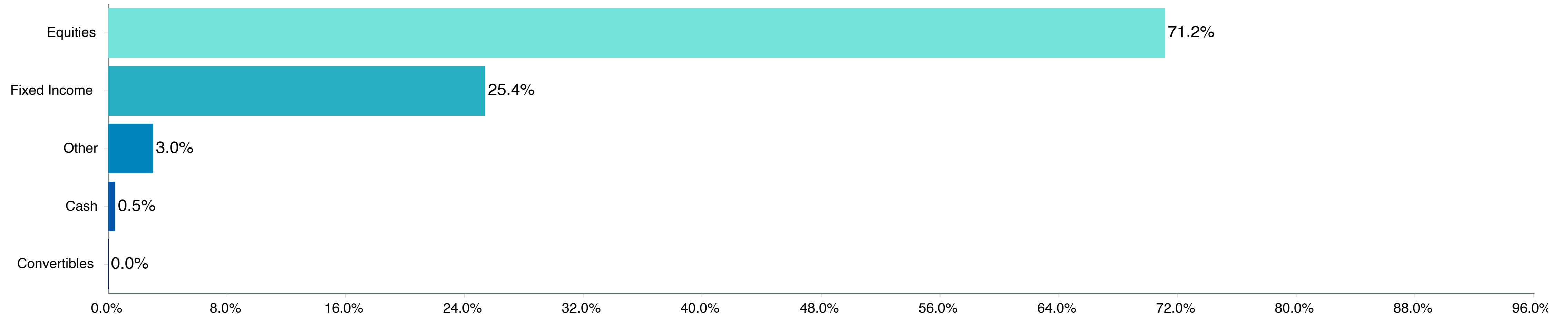
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2035 - Inv.	-0.36	0.72	-0.51	1.00	0.48	-0.47	1.01	8.17	14.18	1.00
Vanguard Target 2035 Composite Index (Net)	0.00	0.00	-	1.00	0.51	0.00	1.00	8.59	14.00	1.00
FTSE 3 Month T-Bill	-7.19	13.98	-0.51	0.00	-	2.05	0.00	2.07	0.60	0.05



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 12/31/2021



Fund Characteristics As of 12/31/2021

Total Securities	6
Avg. Market Cap	\$266,585.15 Million
P/E	21.65
P/B	5.95
Div. Yield	1.60%
Annual EPS	11.31
5Yr EPS	10.39
3Yr EPS Growth	8.79

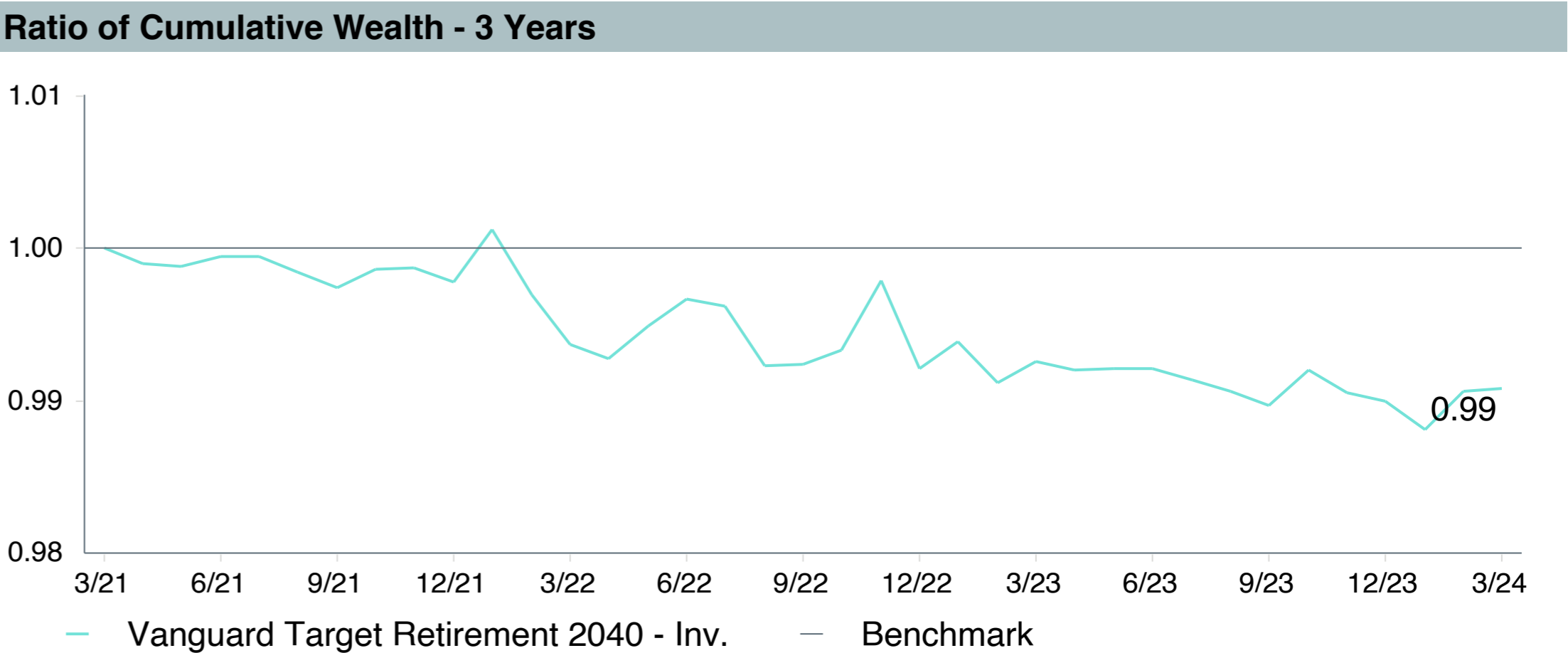
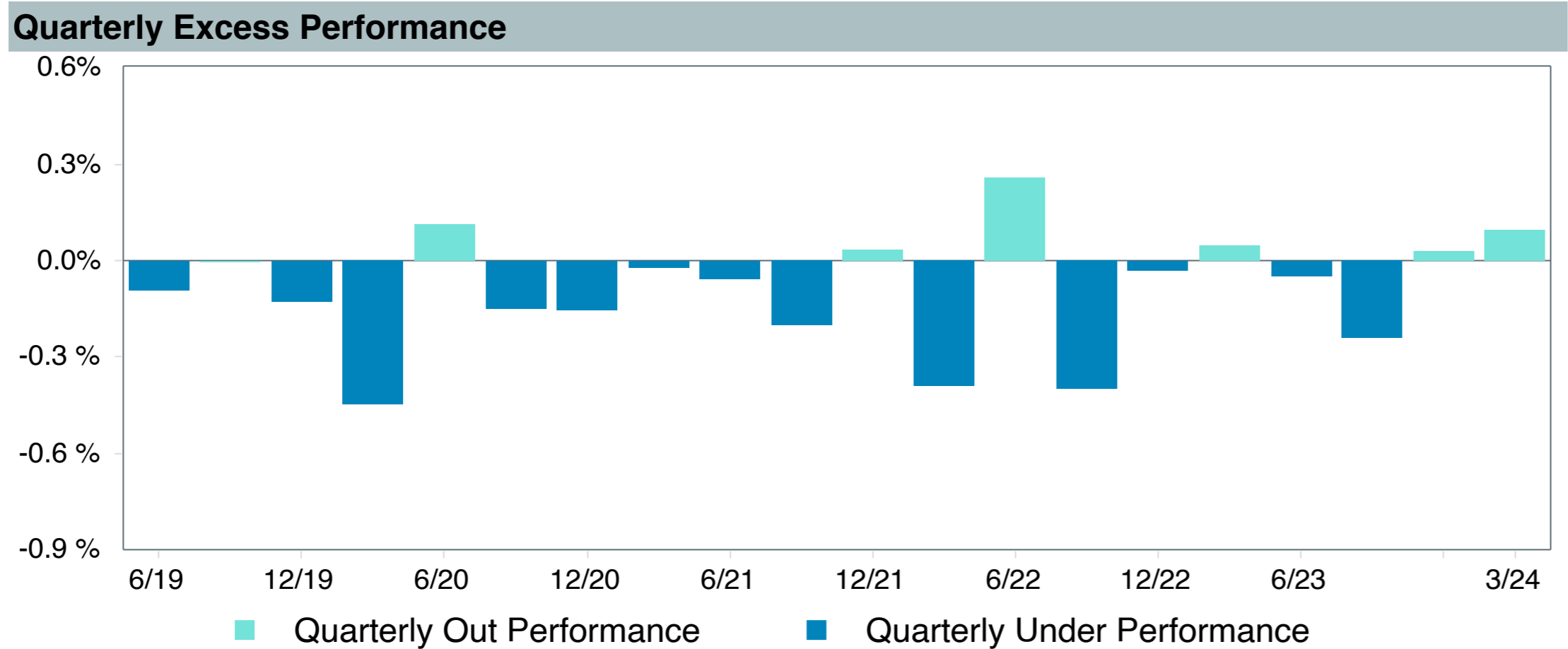
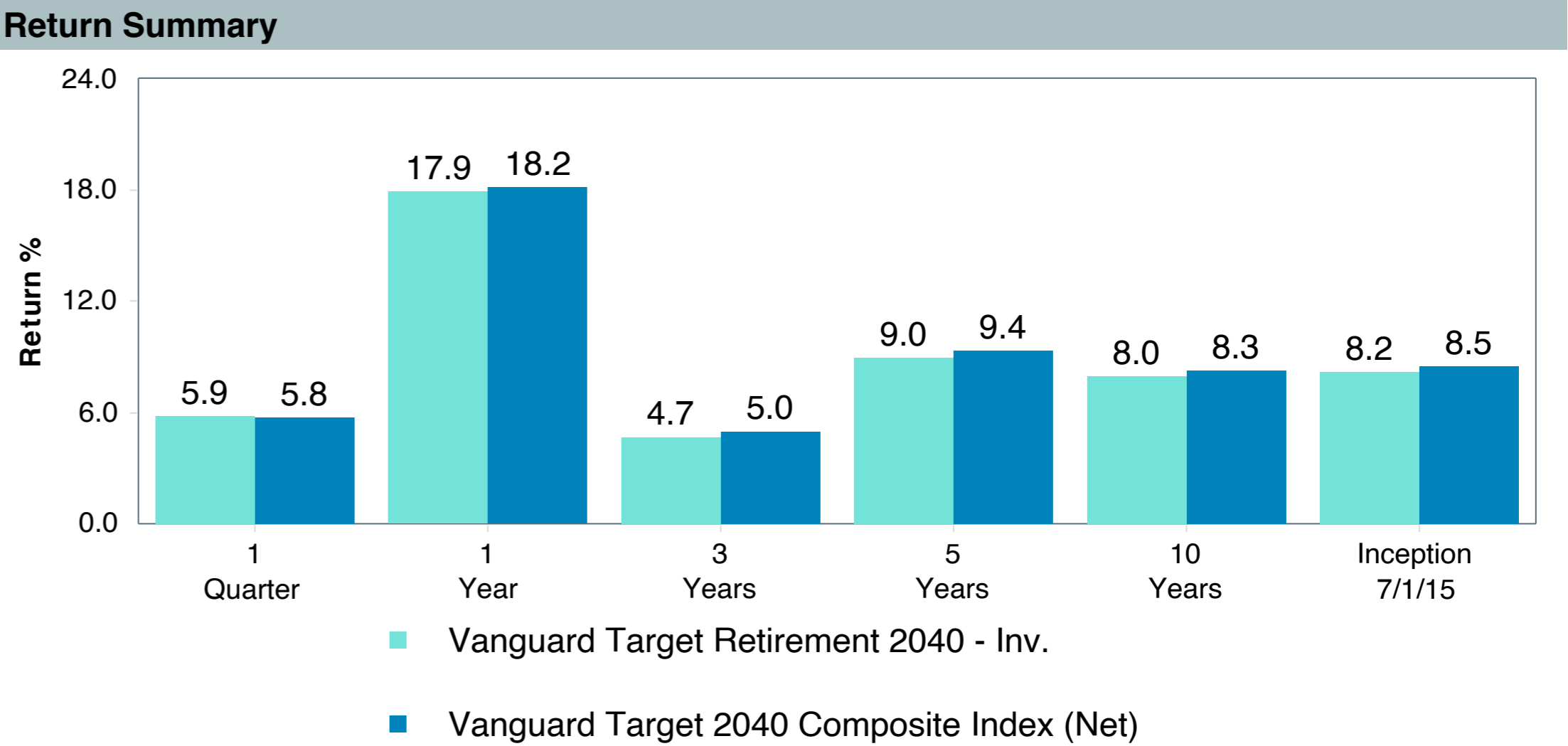
Top Ten Securities As of 12/31/2021

Vanguard Total Stock Market Index	43.54 %
Vanguard Total International Stock	29.09 %
Vanguard Total Bond Market II Index	17.98 %
Vanguard Total International Bond	7.89 %
Vanguard Market Liquidity Fund	1.23 %

Manager Performance Summary

As of March 31, 2024

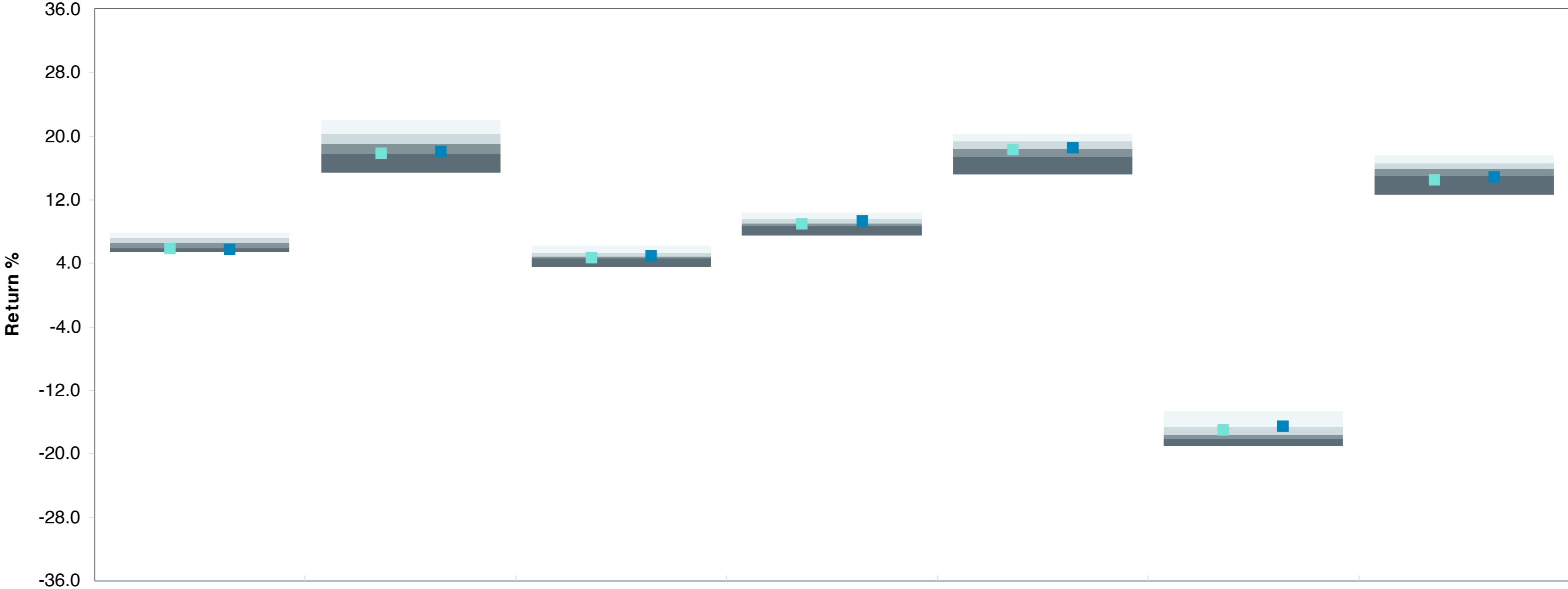
Account Information	
Product Name :	Vanguard Tgt Ret2040;Inv (VFORX)
Fund Family :	Vanguard
Ticker :	VFORX
Peer Group :	IM Mixed-Asset Target 2040 (MF)
Benchmark :	Vanguard Target 2040 Composite Index (Net)
Fund Inception :	06/07/2006
Portfolio Manager :	Team Managed
Total Assets :	\$82,637.30 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	1%



Peer Group Analysis

As of March 31, 2024

IM Mixed-Asset Target 2040 (MF)

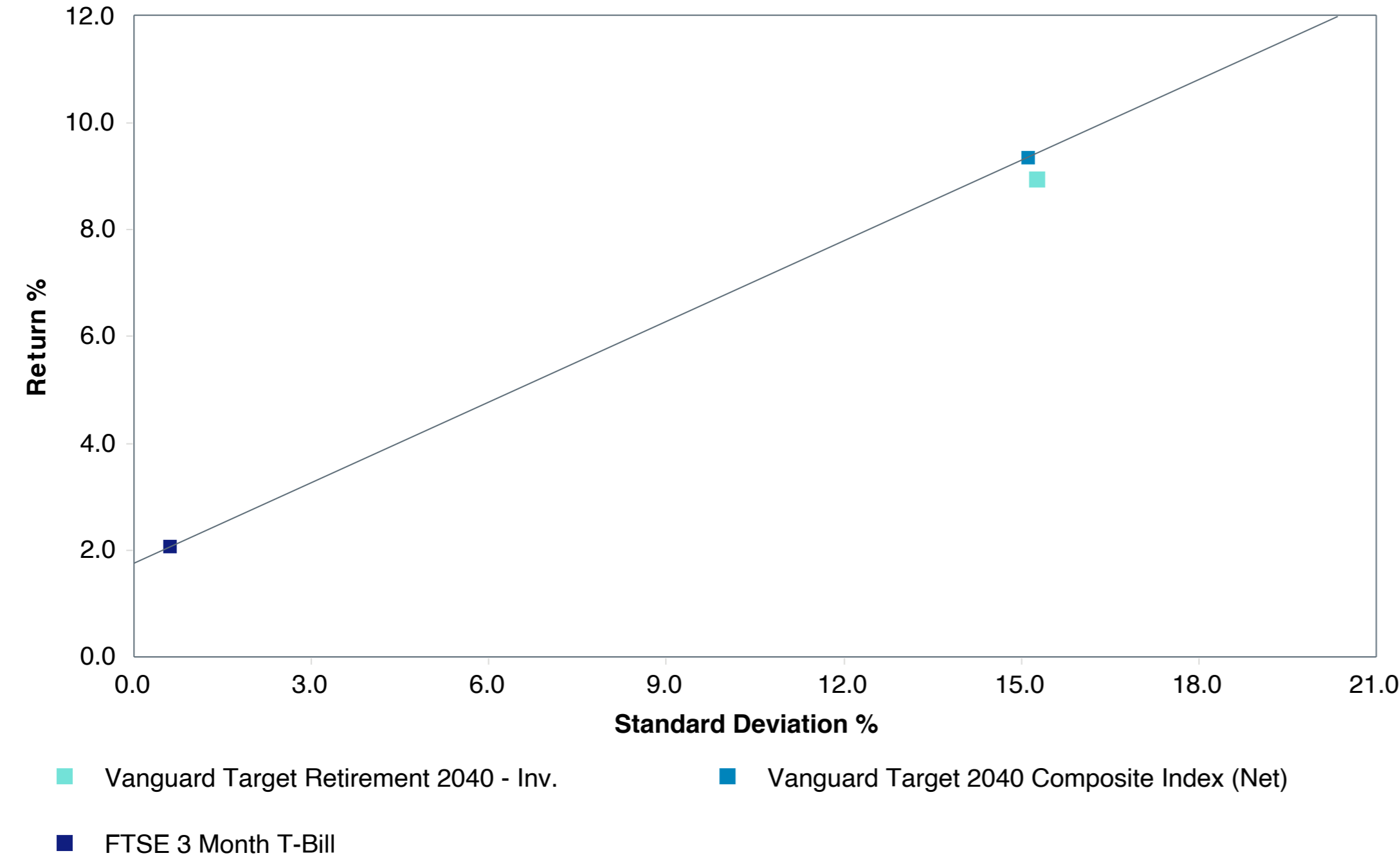


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2040 - Inv.	5.85 (77)	17.94 (73)	4.69 (68)	8.96 (55)	18.34 (58)	-16.98 (38)	14.56 (81)
Vanguard Target 2040 Composite Index (Net)	5.76 (81)	18.15 (69)	5.02 (45)	9.37 (34)	18.60 (49)	-16.51 (23)	14.84 (78)
5th Percentile	7.89	22.09	6.26	10.39	20.26	-14.65	17.65
1st Quartile	7.17	20.25	5.30	9.53	19.44	-16.67	16.59
Median	6.53	18.98	4.90	9.04	18.50	-17.65	15.88
3rd Quartile	5.88	17.75	4.56	8.71	17.38	-18.16	14.97
95th Percentile	5.41	15.44	3.55	7.54	15.22	-19.09	12.74

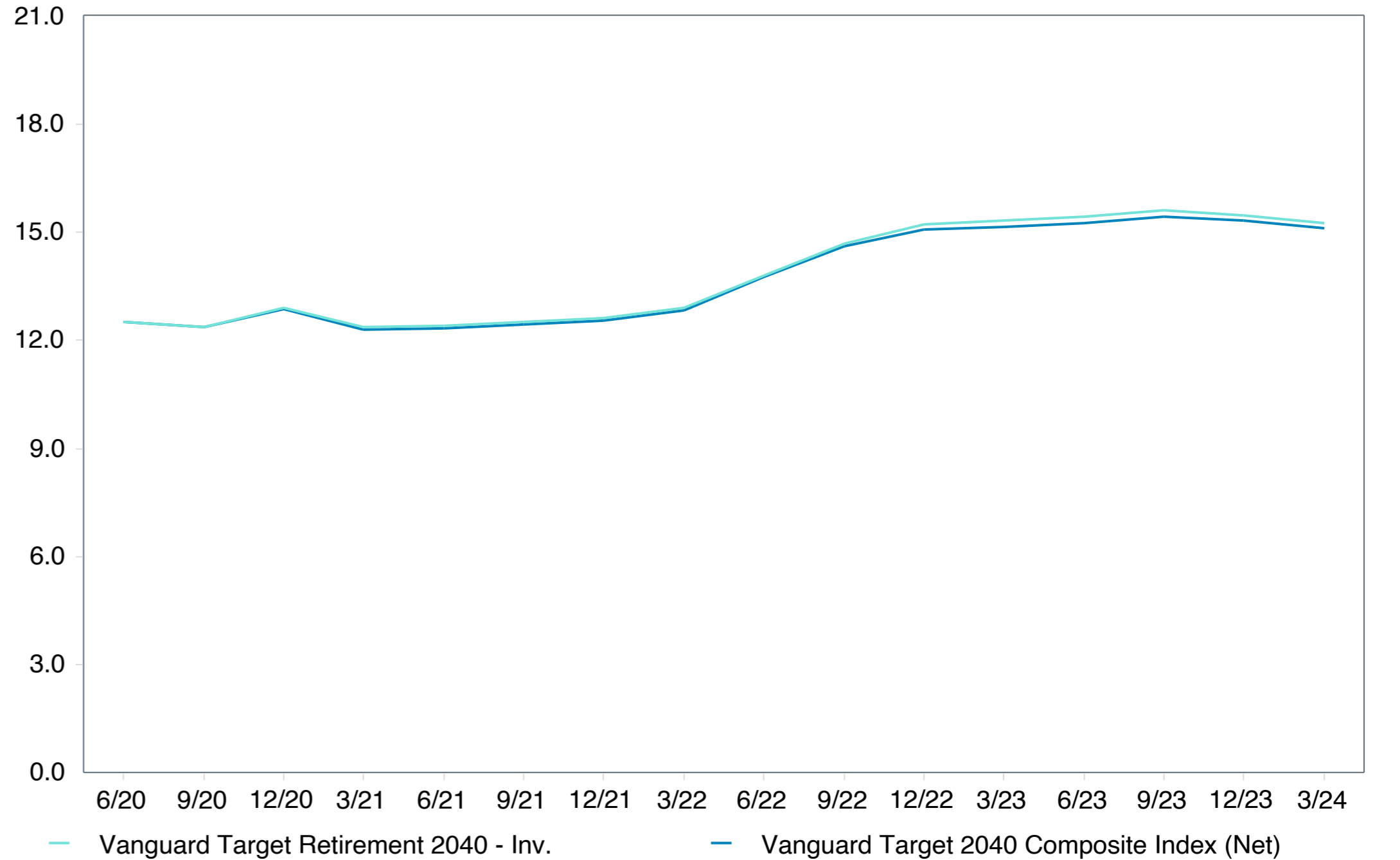
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

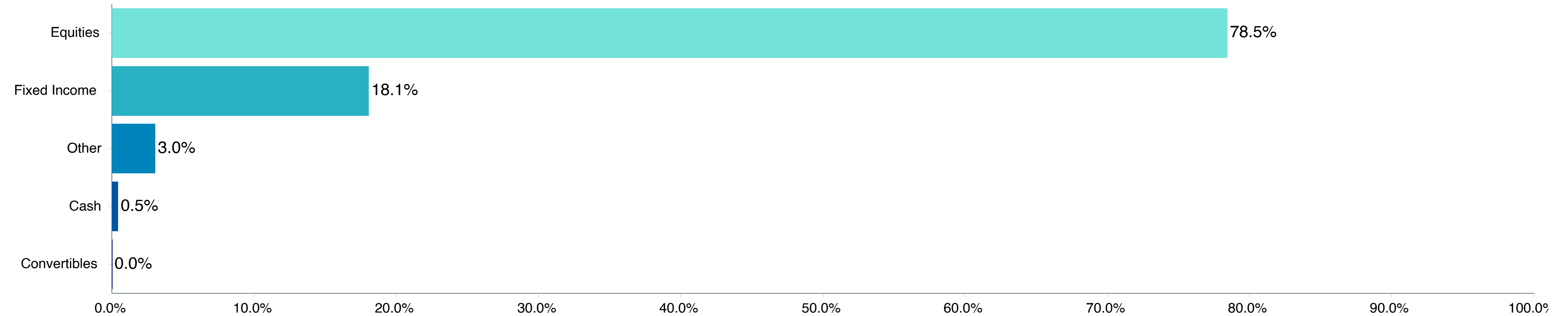
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2040 - Inv.	-0.35	0.74	-0.47	1.00	0.51	-0.44	1.01	8.96	15.26	1.00
Vanguard Target 2040 Composite Index (Net)	0.00	0.00	-	1.00	0.53	0.00	1.00	9.37	15.11	1.00
FTSE 3 Month T-Bill	-8.06	15.09	-0.53	0.00	-	2.05	0.00	2.07	0.60	0.05



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 12/31/2021



Fund Characteristics As of 12/31/2021

Total Securities	6
Avg. Market Cap	\$294,153.93 Million
P/E	23.87
P/B	6.57
Div. Yield	1.76%
Annual EPS	12.48
5Yr EPS	11.46
3Yr EPS Growth	9.70

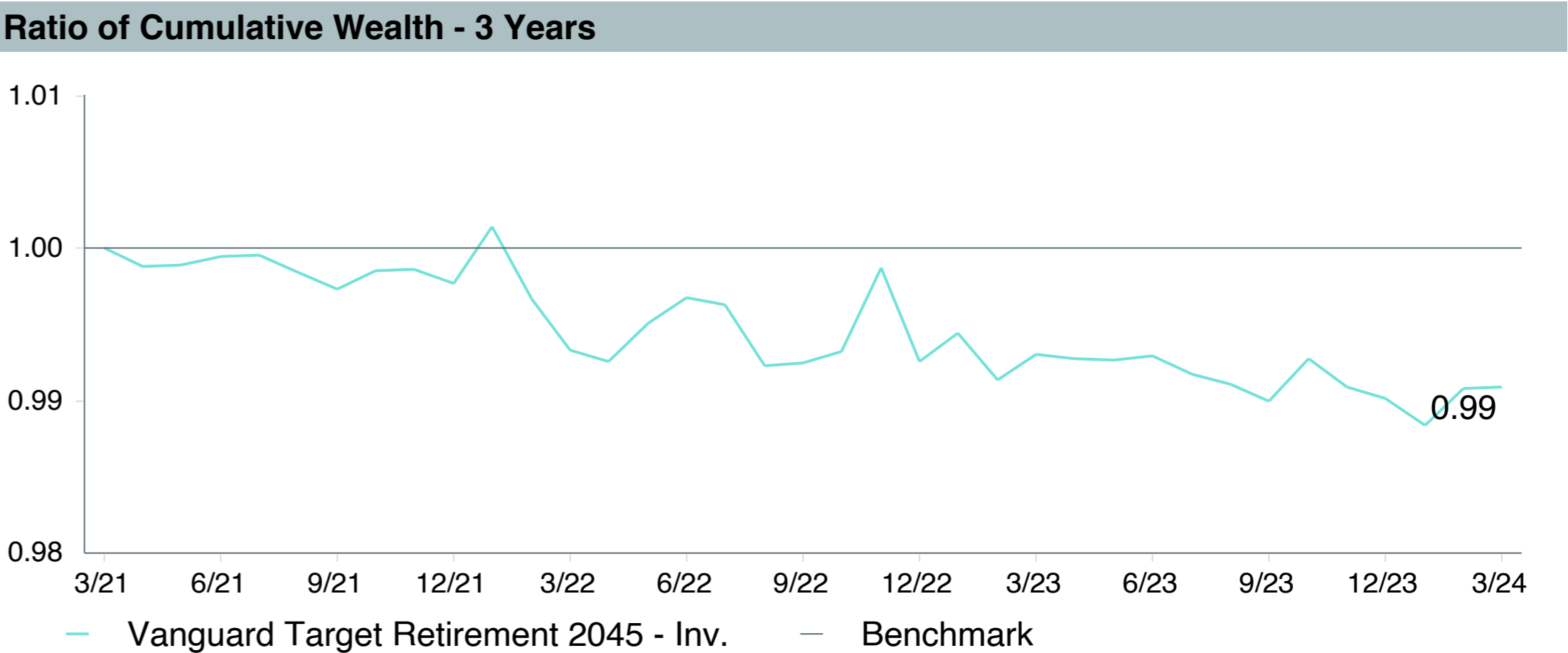
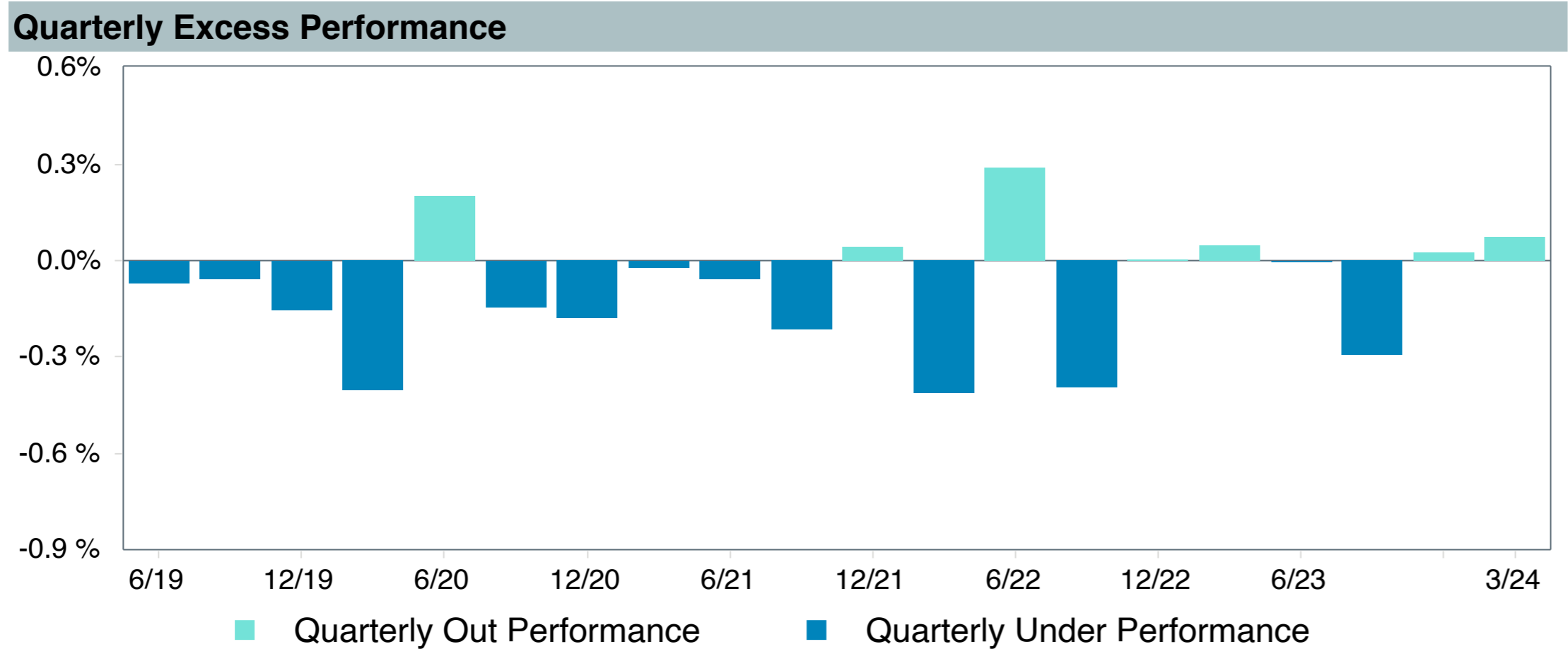
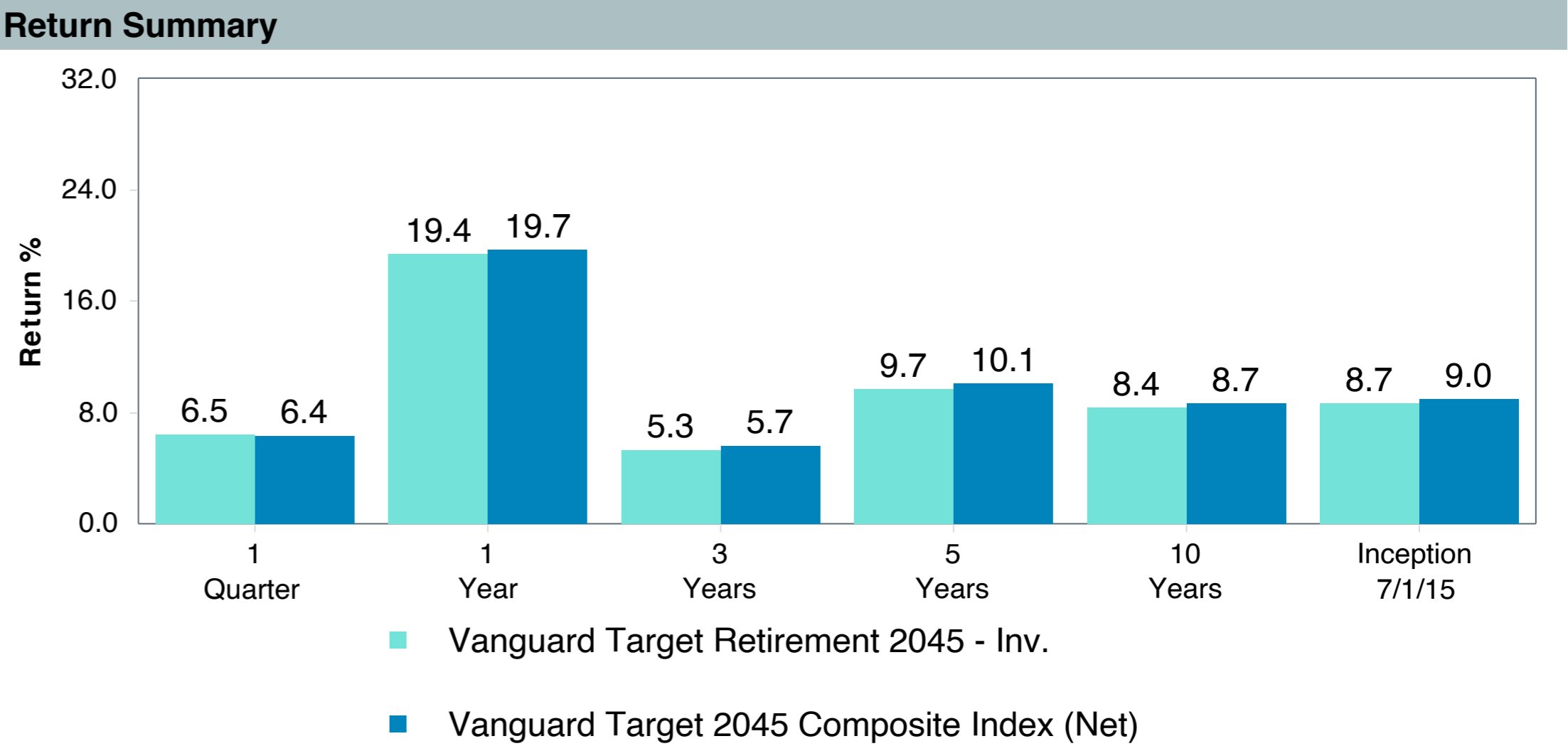
Top Ten Securities As of 12/31/2021

Vanguard Total Stock Market Index	48.05 %
Vanguard Total International Stock	32.00 %
Vanguard Total Bond Market II Index	12.82 %
Vanguard Total International Bond	5.61 %
Vanguard Market Liquidity Fund	1.23 %

Manager Performance Summary

As of March 31, 2024

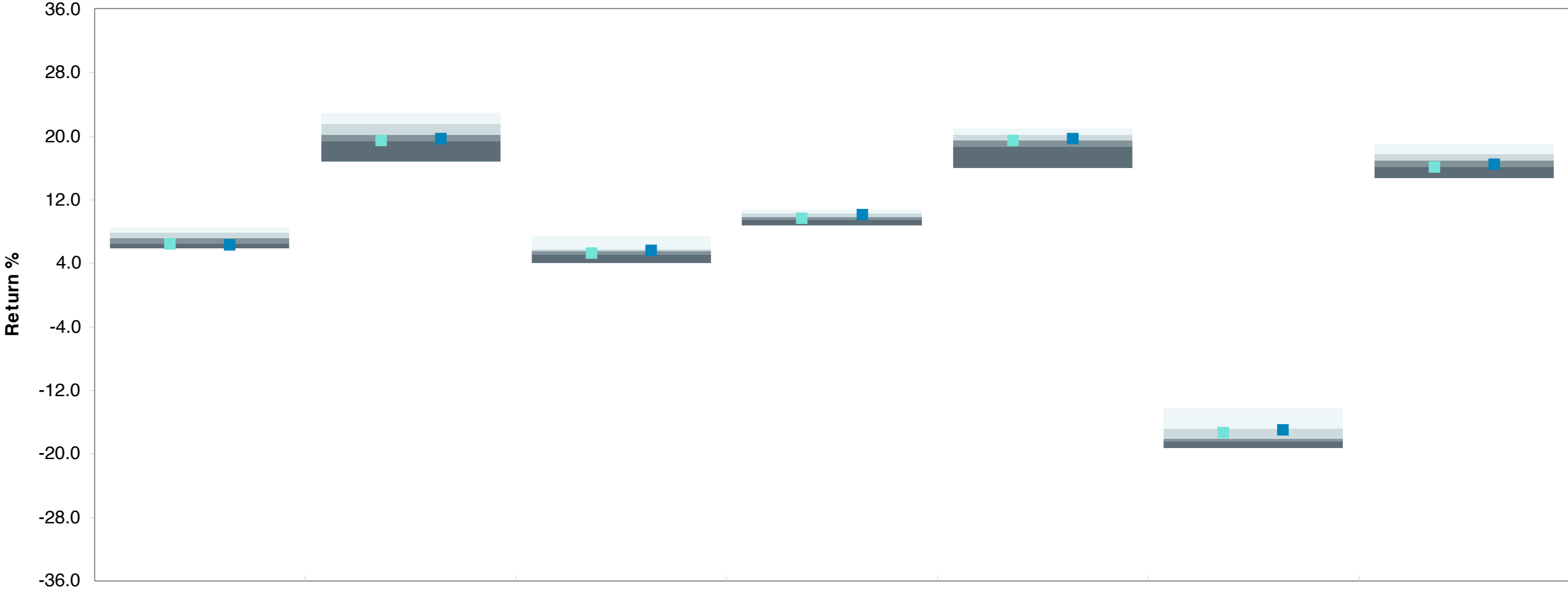
Account Information	
Product Name :	Vanguard Tgt Ret2045;Inv (VTIVX)
Fund Family :	Vanguard
Ticker :	VTIVX
Peer Group :	IM Mixed-Asset Target 2045 (MF)
Benchmark :	Vanguard Target 2045 Composite Index (Net)
Fund Inception :	10/27/2003
Portfolio Manager :	Team Managed
Total Assets :	\$79,928.80 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	1%



Peer Group Analysis

As of March 31, 2024

IM Mixed-Asset Target 2045 (MF)

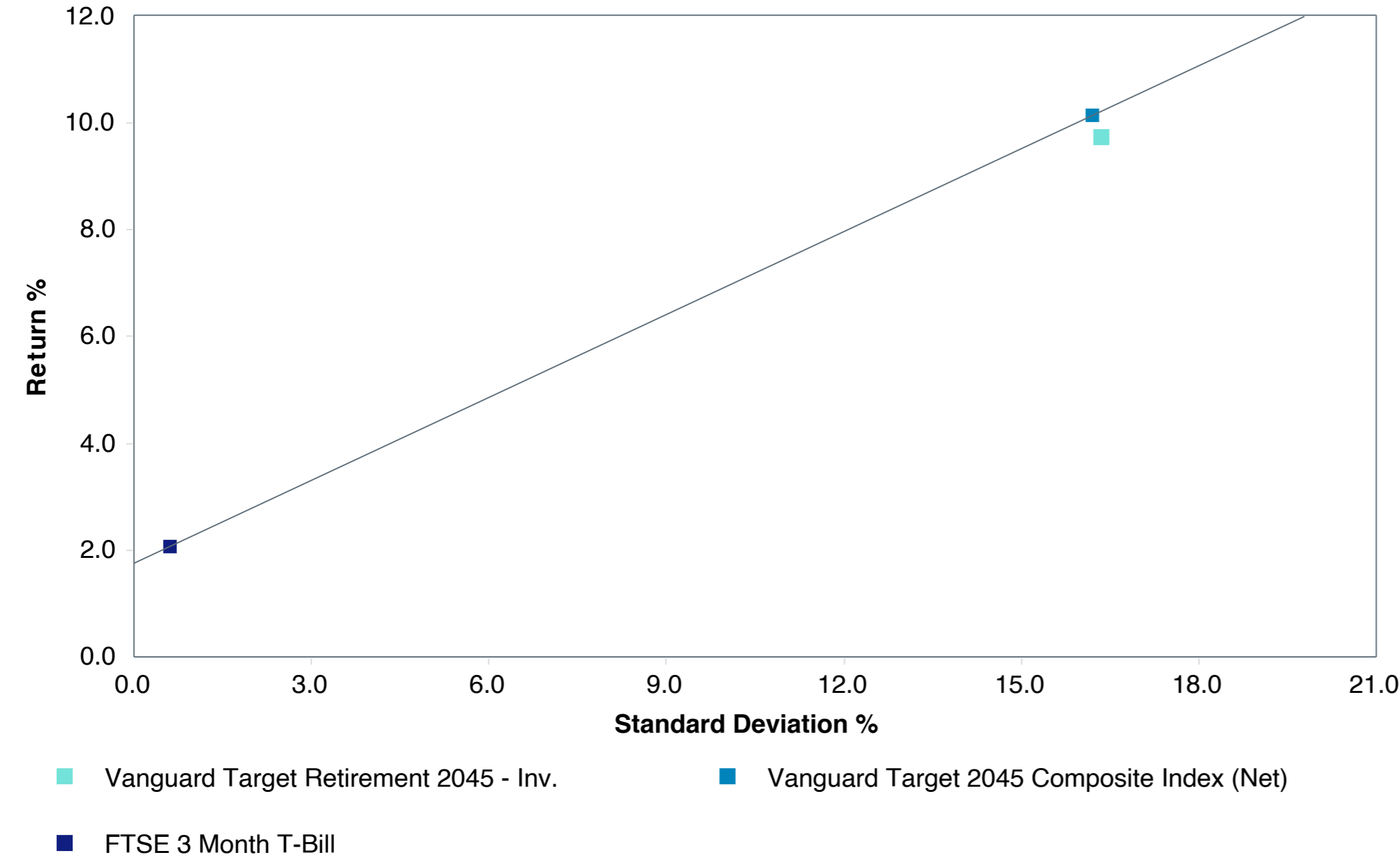


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2045 - Inv.	6.45 (79)	19.45 (74)	5.34 (67)	9.74 (52)	19.48 (52)	-17.36 (37)	16.16 (74)
Vanguard Target 2045 Composite Index (Net)	6.38 (82)	19.70 (70)	5.66 (38)	10.14 (35)	19.77 (43)	-16.93 (26)	16.45 (67)
5th Percentile	8.57	22.94	7.33	10.71	21.00	-14.28	19.07
1st Quartile	7.82	21.52	5.82	10.31	20.16	-16.85	17.74
Median	7.21	20.24	5.51	9.76	19.50	-18.08	16.95
3rd Quartile	6.49	19.43	5.06	9.41	18.75	-18.52	16.14
95th Percentile	5.84	16.82	3.99	8.80	16.01	-19.24	14.75

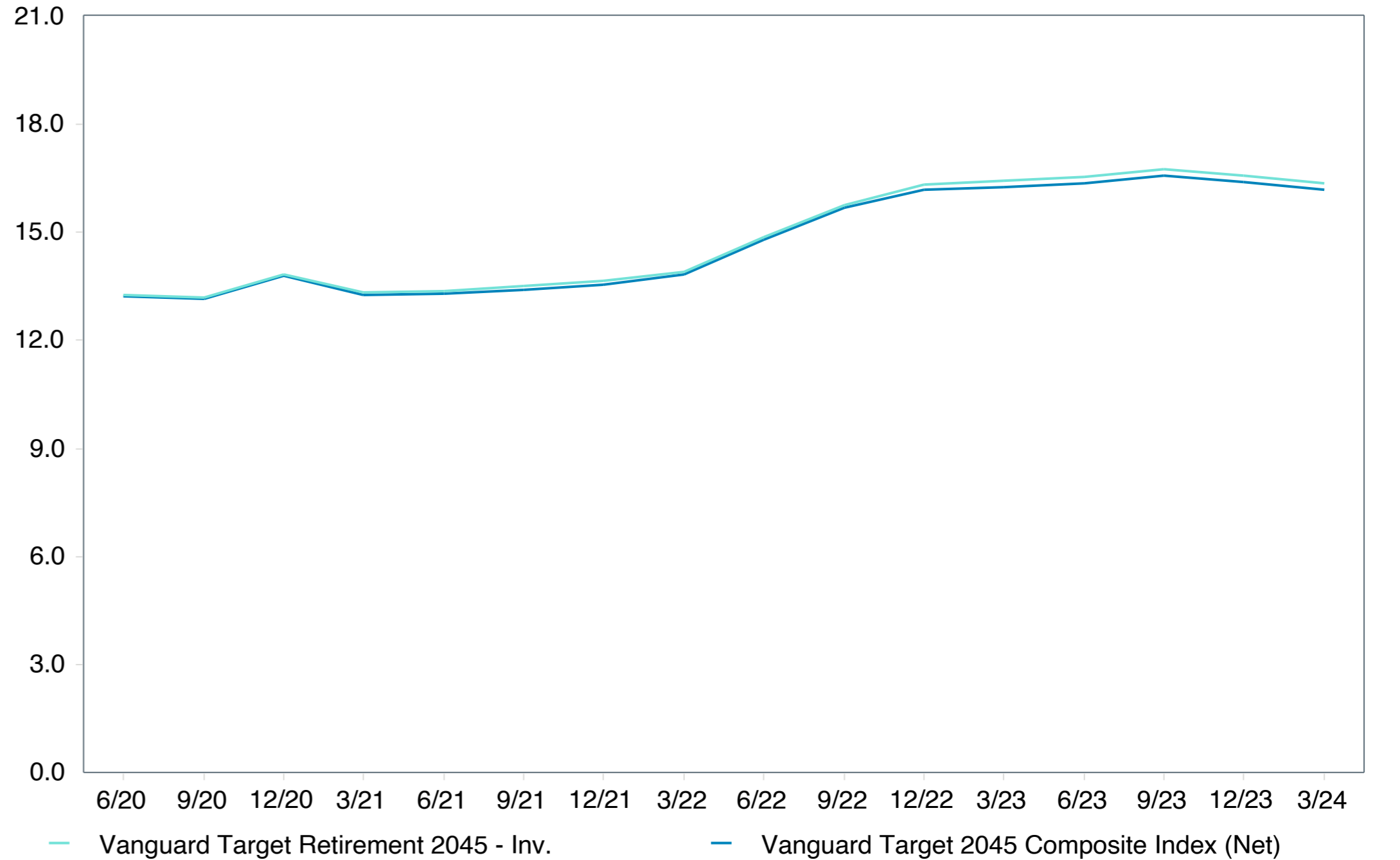
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

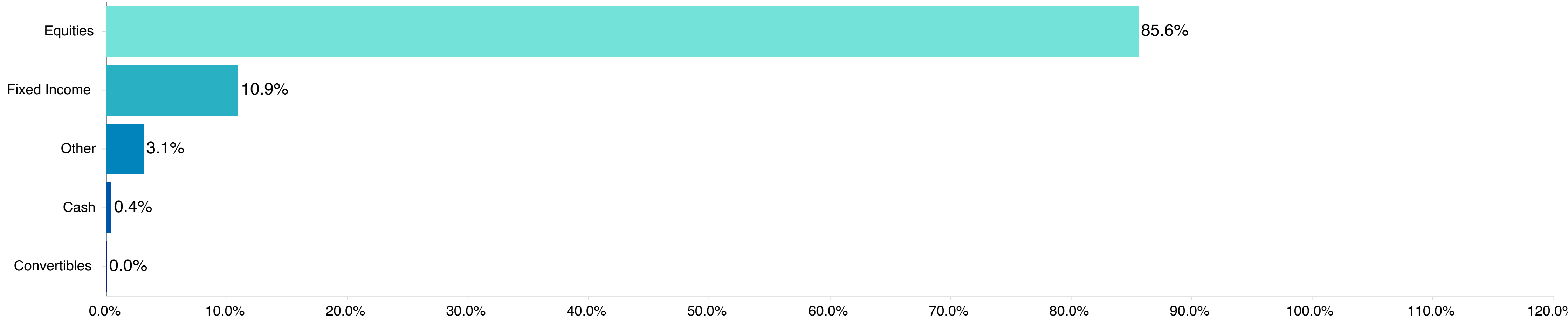
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2045 - Inv.	-0.34	0.79	-0.43	1.00	0.53	-0.44	1.01	9.74	16.36	1.00
Vanguard Target 2045 Composite Index (Net)	0.00	0.00	-	1.00	0.55	0.00	1.00	10.14	16.20	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-8.94</i>	<i>16.18</i>	<i>-0.55</i>	<i>0.00</i>	<i>-</i>	<i>2.05</i>	<i>0.00</i>	<i>2.07</i>	<i>0.60</i>	<i>0.05</i>



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 12/31/2021



Fund Characteristics As of 12/31/2021

Total Securities	6
Avg. Market Cap	\$320,187.39 Million
P/E	26.03
P/B	7.15
Div. Yield	1.92%
Annual EPS	13.60
5Yr EPS	12.49
3Yr EPS Growth	10.56

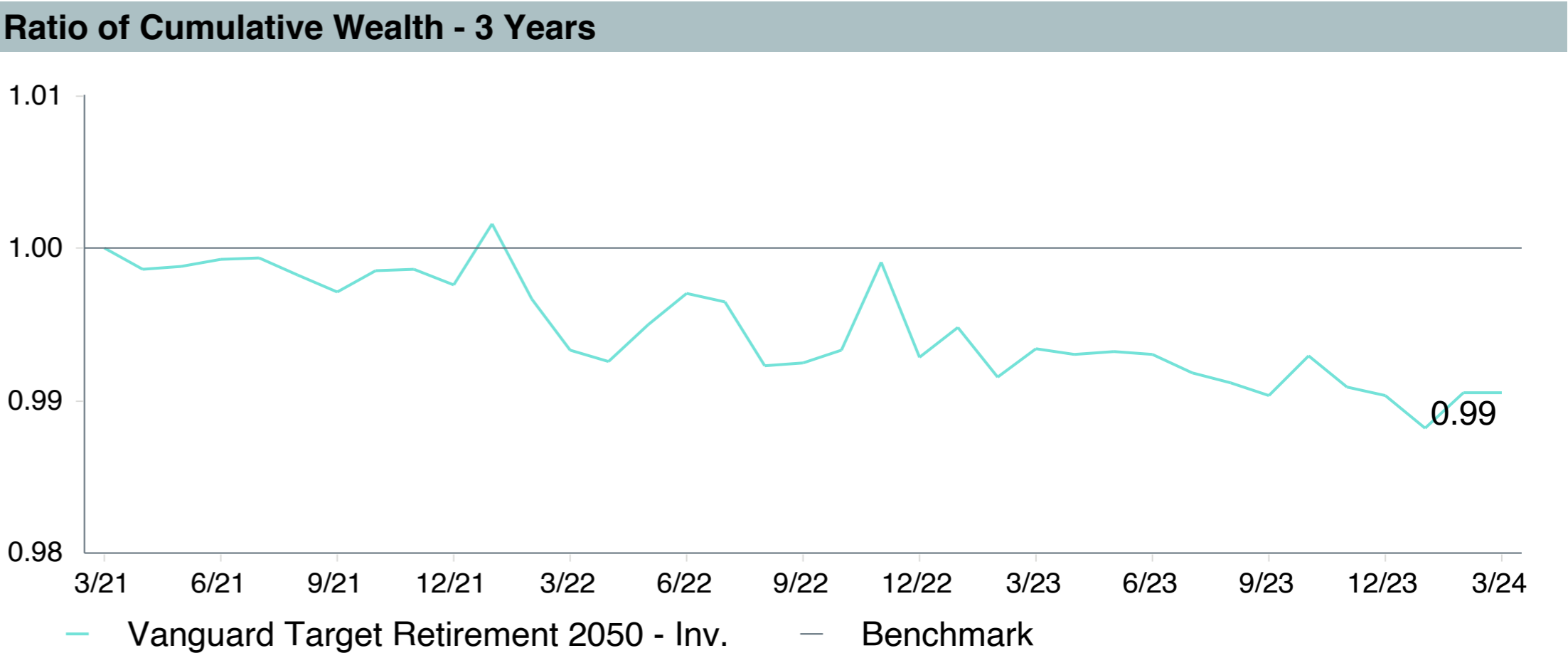
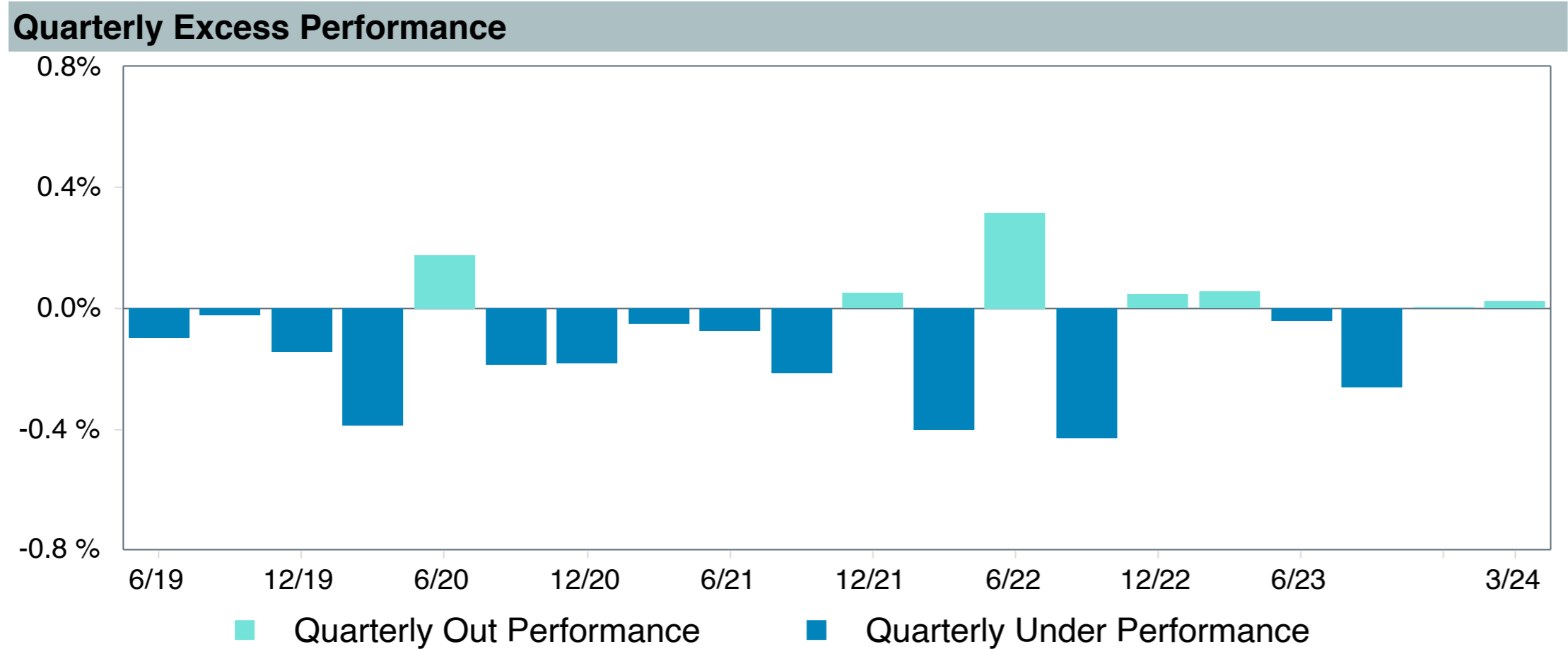
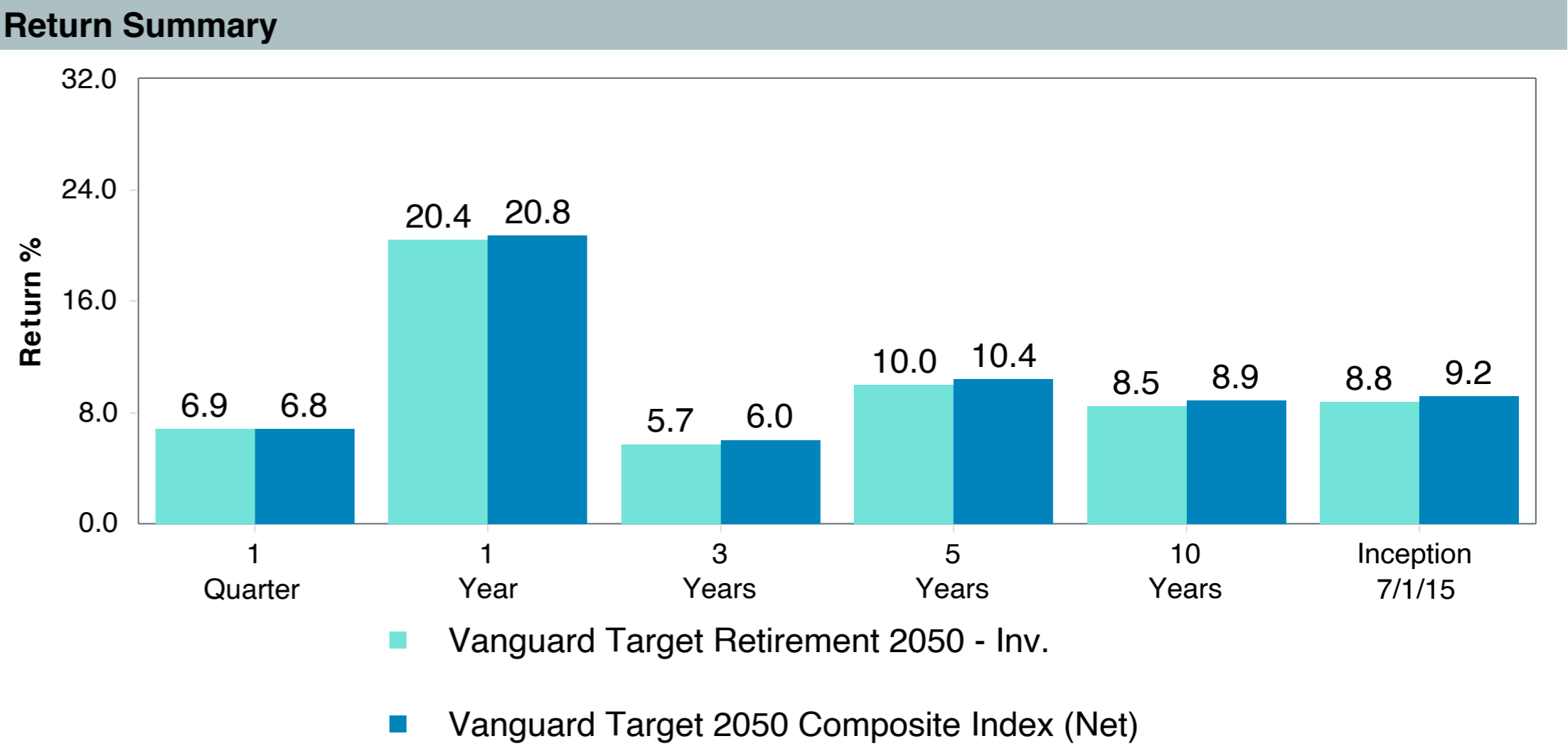
Top Ten Securities As of 12/31/2021

Vanguard Total Stock Market Index	52.27 %
Vanguard Total International Stock	35.08 %
Vanguard Total Bond Market II Index	7.74 %
Vanguard Total International Bond	3.40 %
Vanguard Market Liquidity Fund	1.24 %

Manager Performance Summary

As of March 31, 2024

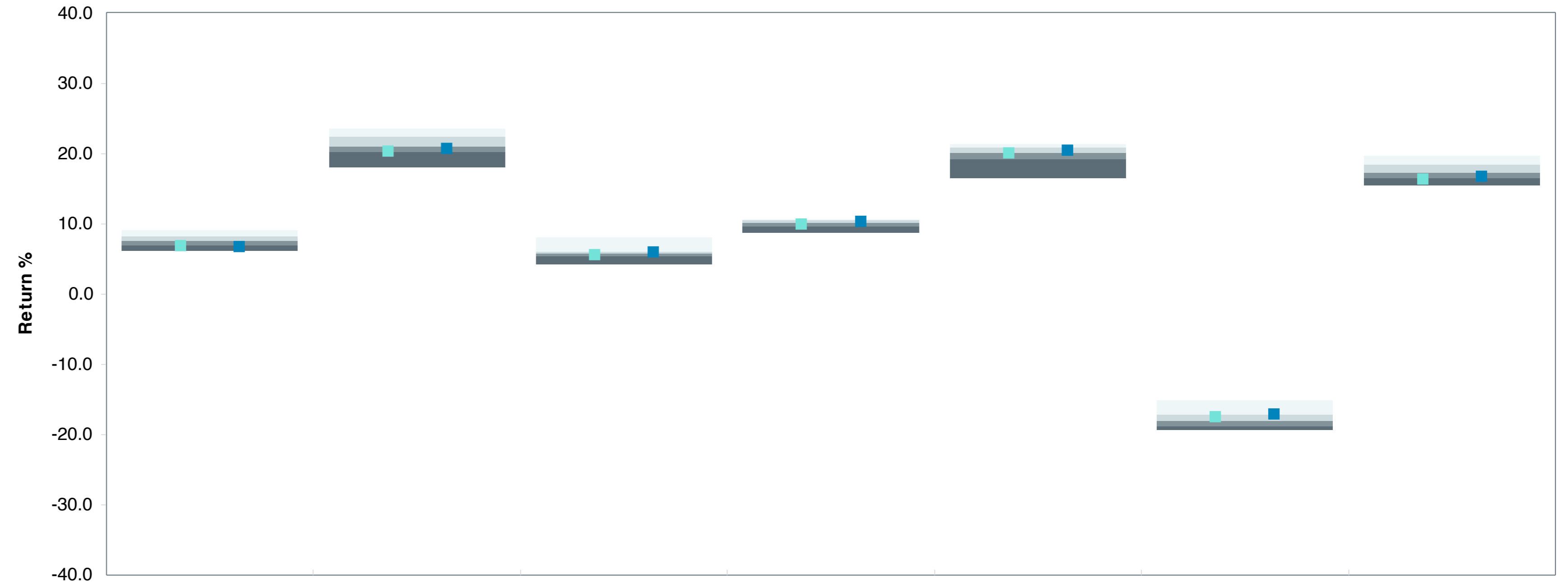
Account Information	
Product Name :	Vanguard Tgt Ret2050;Inv (VFIFX)
Fund Family :	Vanguard
Ticker :	VFIFX
Peer Group :	IM Mixed-Asset Target 2050 (MF)
Benchmark :	Vanguard Target 2050 Composite Index (Net)
Fund Inception :	06/07/2006
Portfolio Manager :	Team Managed
Total Assets :	\$66,801.60 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	2%



Peer Group Analysis

As of March 31, 2024

IM Mixed-Asset Target 2050 (MF)

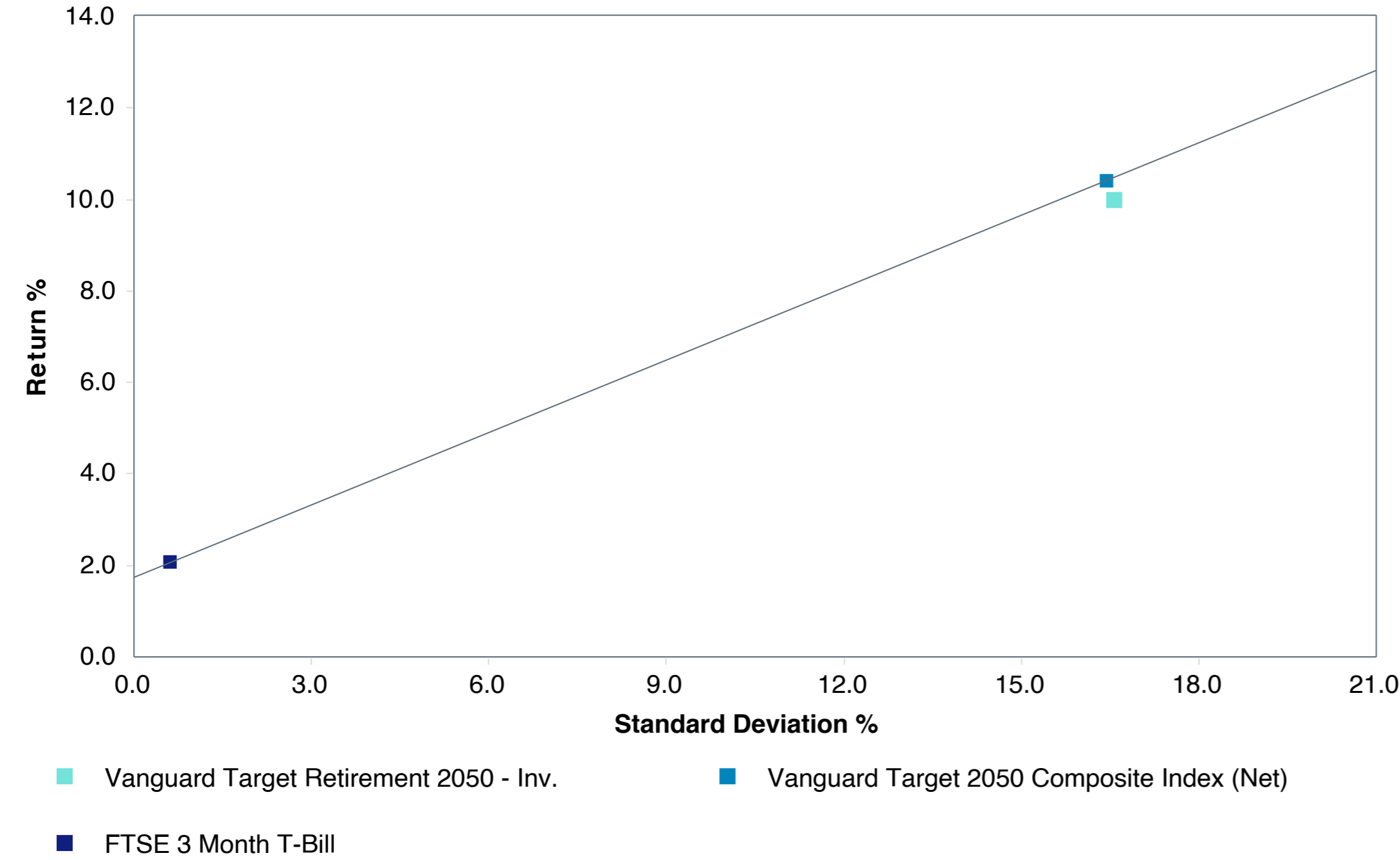


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
■ Vanguard Target Retirement 2050 - Inv.	6.86 (79)	20.42 (71)	5.68 (52)	9.99 (55)	20.17 (52)	-17.46 (33)	16.41 (83)
■ Vanguard Target 2050 Composite Index (Net)	6.84 (79)	20.76 (60)	6.02 (30)	10.41 (30)	20.48 (41)	-17.07 (25)	16.75 (72)
5th Percentile	9.14	23.63	8.05	10.69	21.35	-15.17	19.75
1st Quartile	8.20	22.40	6.08	10.50	20.87	-17.12	18.43
Median	7.61	21.01	5.73	10.08	20.17	-18.12	17.33
3rd Quartile	6.92	20.27	5.34	9.65	19.28	-18.82	16.57
95th Percentile	6.17	18.07	4.26	8.75	16.60	-19.42	15.56

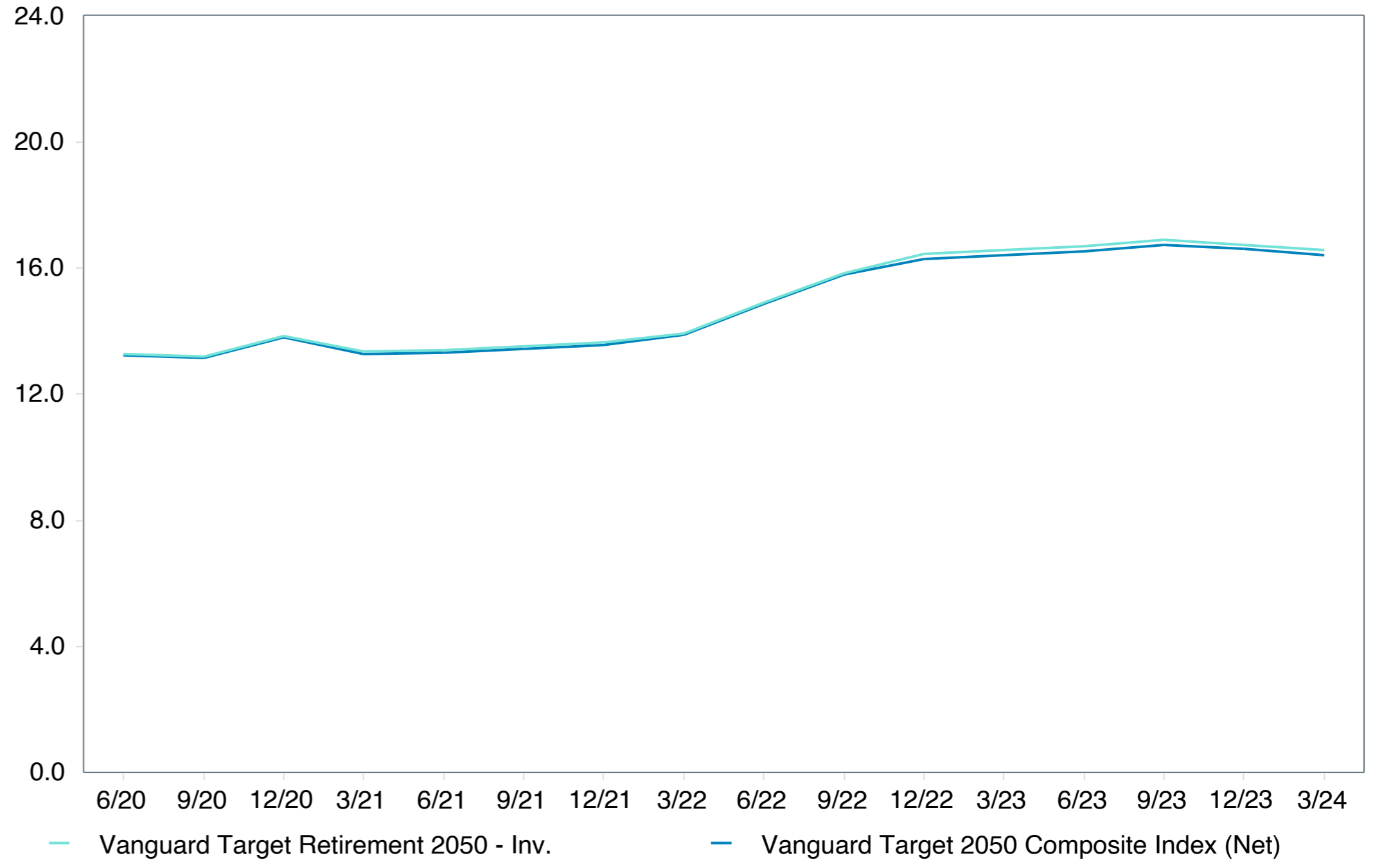
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



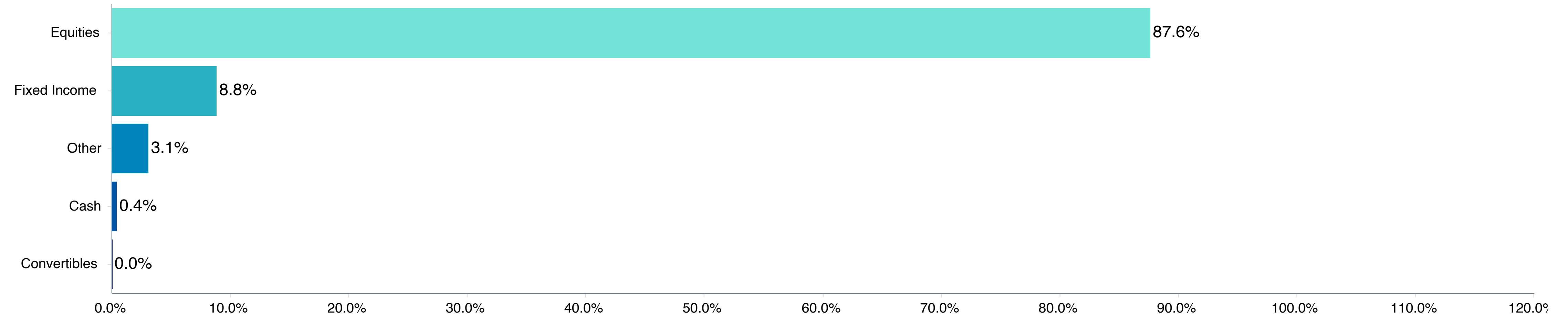
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2050 - Inv.	-0.36	0.81	-0.45	1.00	0.54	-0.45	1.01	9.99	16.58	1.00
Vanguard Target 2050 Composite Index (Net)	0.00	0.00	-	1.00	0.56	0.00	1.00	10.41	16.43	1.00
FTSE 3 Month T-Bill	-9.23	16.41	-0.56	0.00	-	2.05	0.00	2.07	0.60	0.05

Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 12/31/2021



Fund Characteristics As of 12/31/2021

Total Securities	6
Avg. Market Cap	\$327,569.74 Million
P/E	26.65
P/B	7.32
Div. Yield	1.97%
Annual EPS	13.92
5Yr EPS	12.78
3Yr EPS Growth	10.81

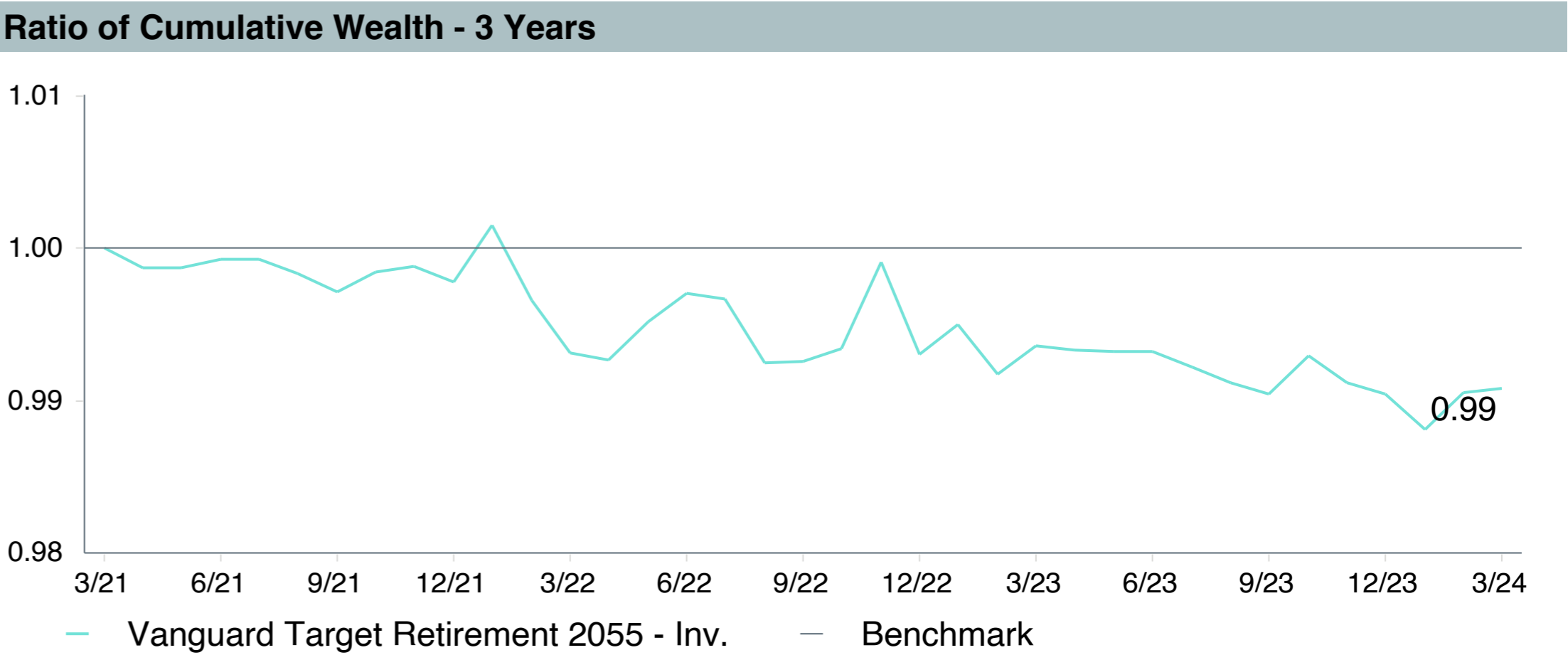
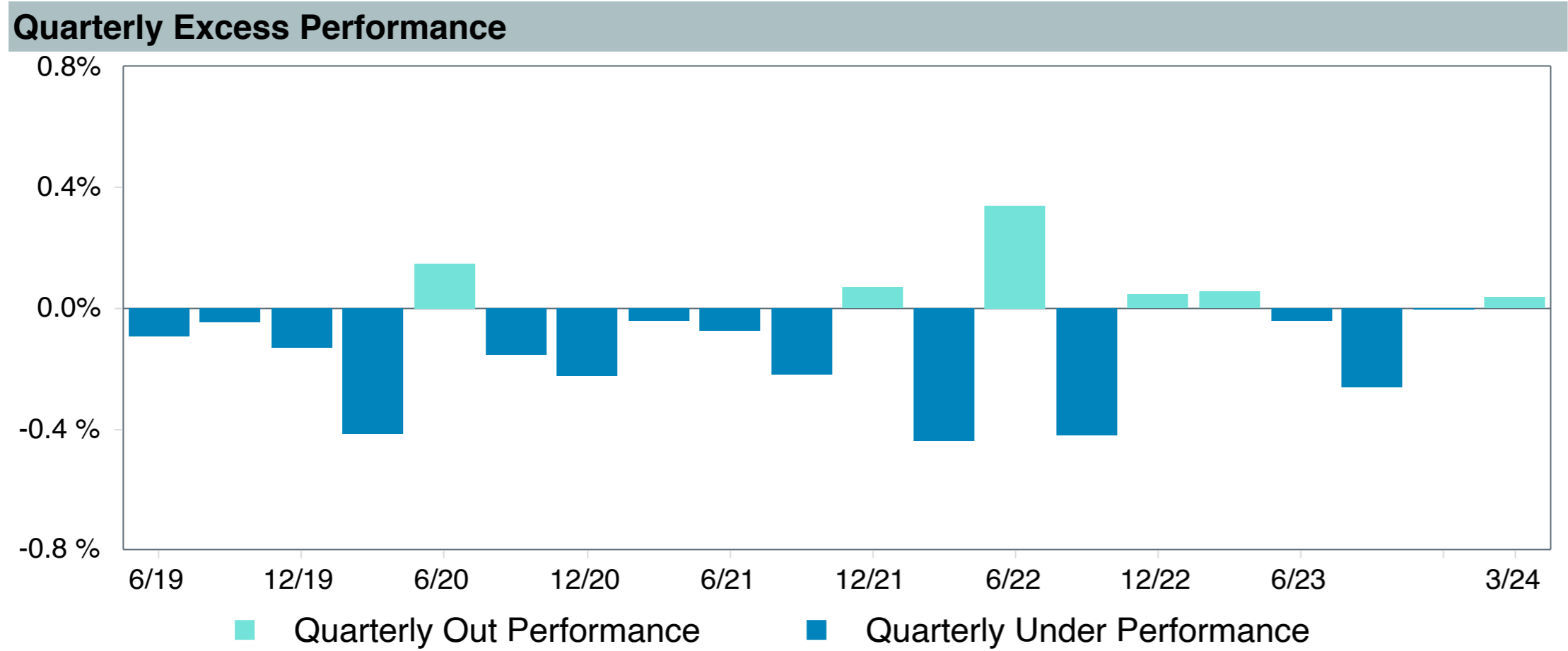
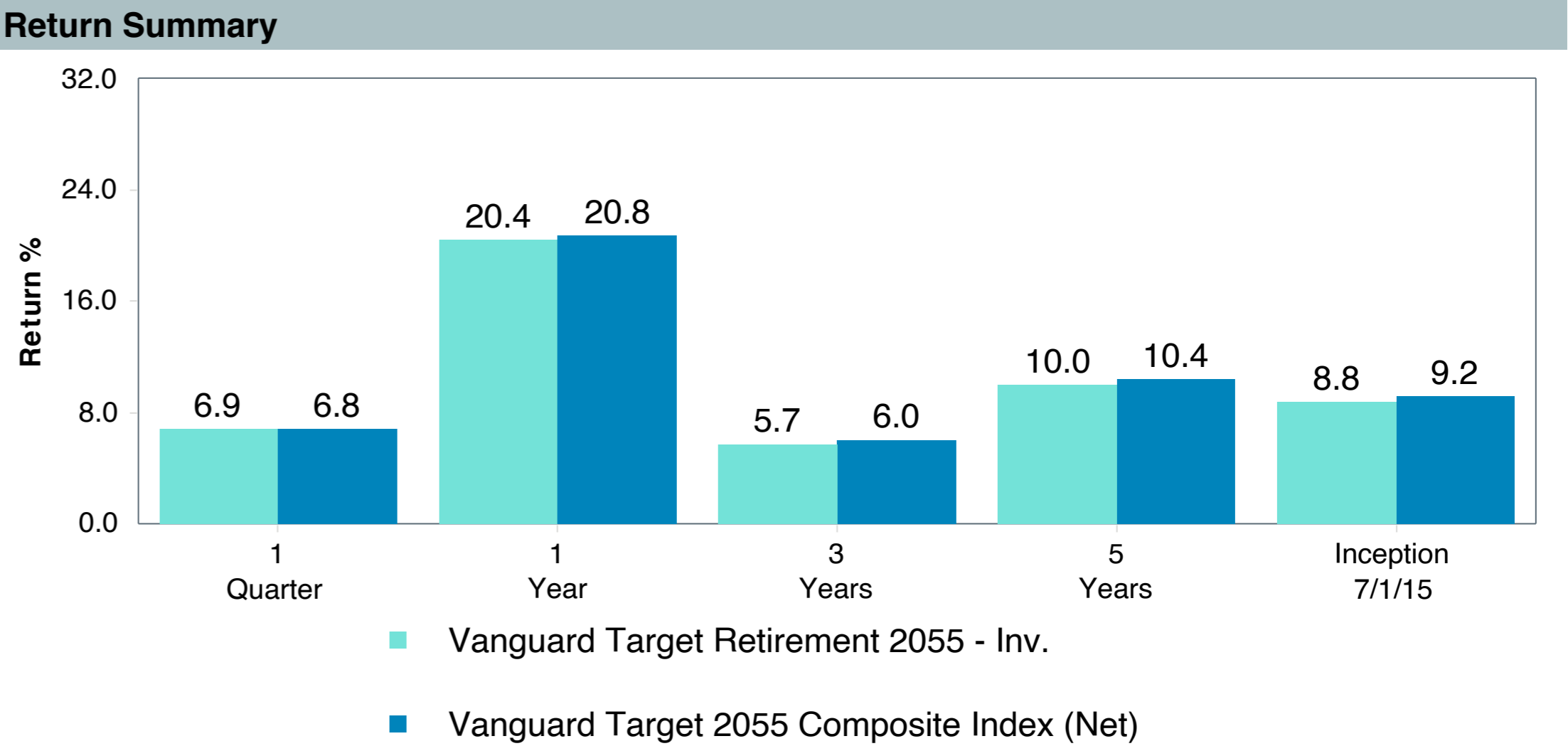
Top Ten Securities As of 12/31/2021

Vanguard Total Stock Market Index	53.46 %
Vanguard Total International Stock	35.97 %
Vanguard Total Bond Market II Index	6.26 %
Vanguard Total International Bond	2.75 %
Vanguard Market Liquidity Fund	1.28 %

Manager Performance Summary

As of March 31, 2024

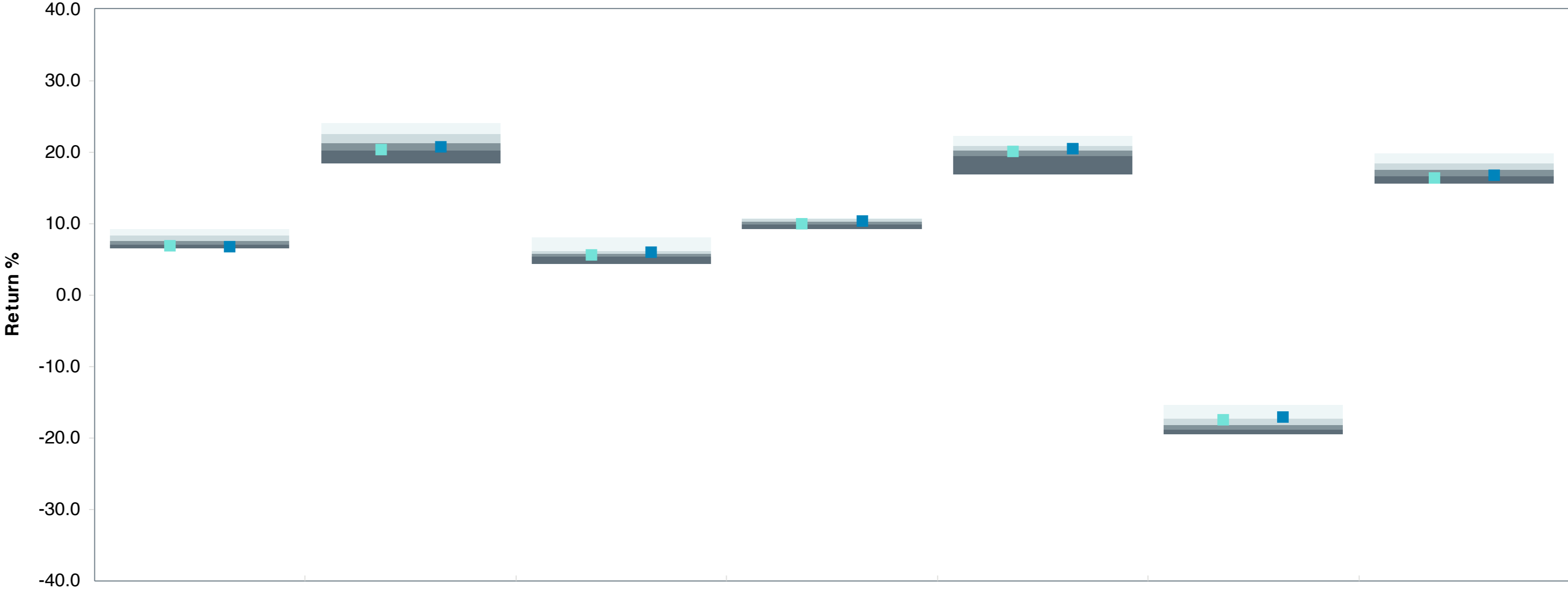
Account Information	
Product Name :	Vanguard Tgt Ret2055;Inv (VFFVX)
Fund Family :	Vanguard
Ticker :	VFFVX
Peer Group :	IM Mixed-Asset Target 2055 (MF)
Benchmark :	Vanguard Target 2055 Composite Index (Net)
Fund Inception :	08/18/2010
Portfolio Manager :	Team Managed
Total Assets :	\$44,129.30 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	1%



Peer Group Analysis

As of March 31, 2024

IM Mixed-Asset Target 2055 (MF)

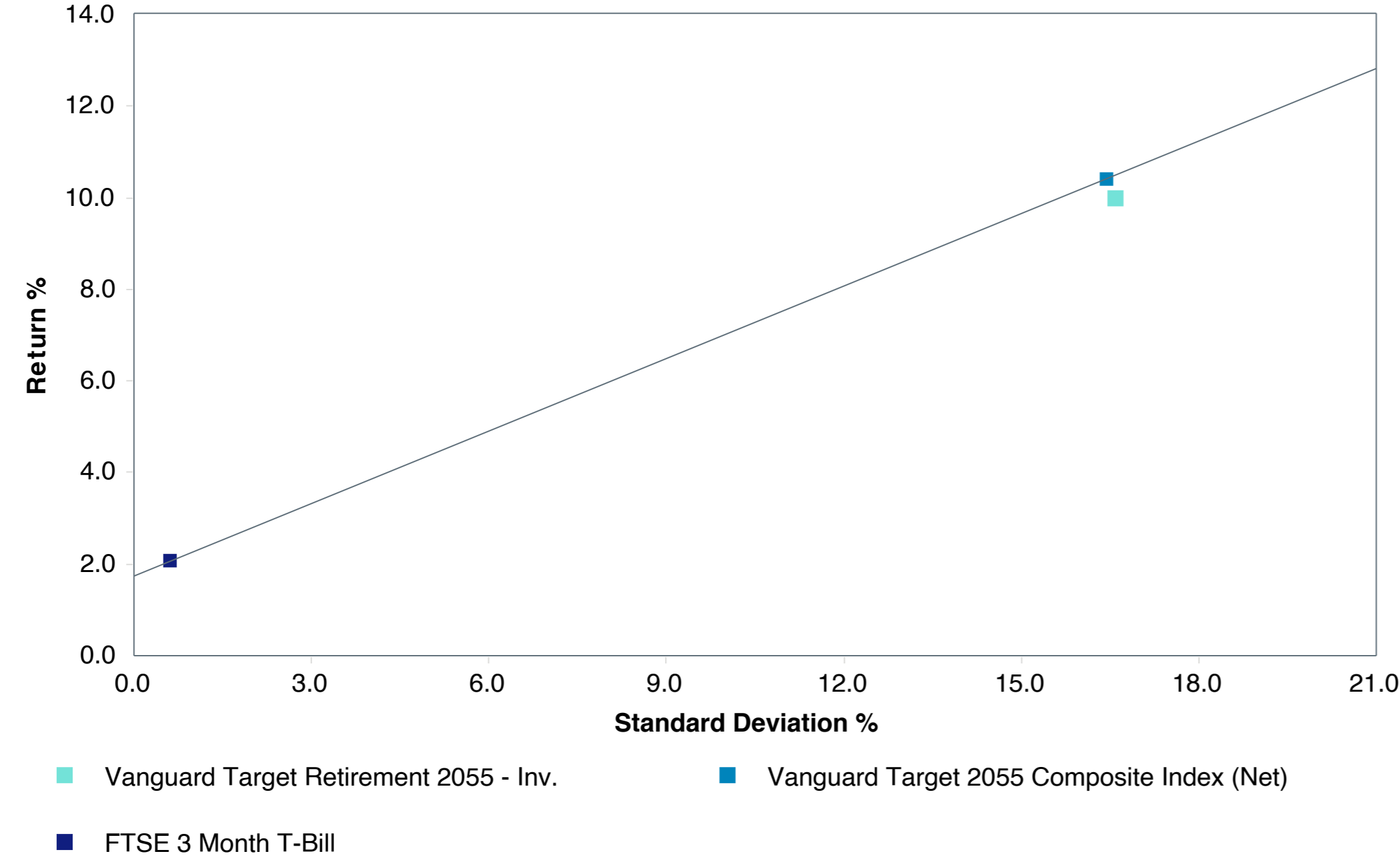


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2055 - Inv.	6.88 (79)	20.43 (71)	5.69 (56)	9.98 (62)	20.16 (56)	-17.46 (29)	16.44 (83)
Vanguard Target 2055 Composite Index (Net)	6.84 (84)	20.76 (66)	6.02 (34)	10.41 (42)	20.48 (44)	-17.07 (21)	16.75 (74)
5th Percentile	9.21	24.04	8.12	10.83	22.29	-15.34	19.93
1st Quartile	8.30	22.60	6.16	10.60	20.96	-17.36	18.47
Median	7.60	21.29	5.75	10.21	20.29	-18.16	17.55
3rd Quartile	7.09	20.28	5.36	9.81	19.52	-18.83	16.70
95th Percentile	6.56	18.51	4.30	9.17	16.95	-19.50	15.60

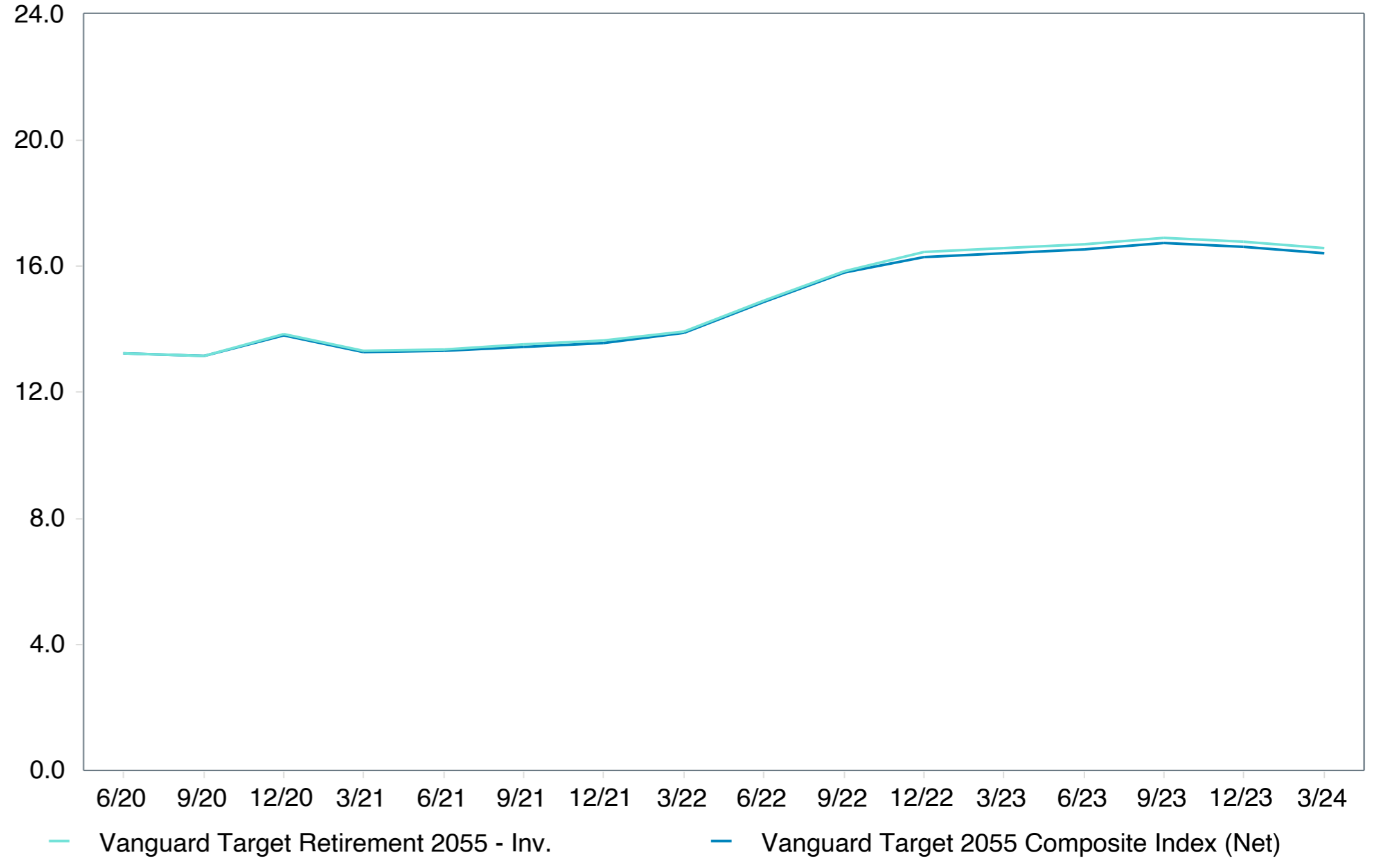
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

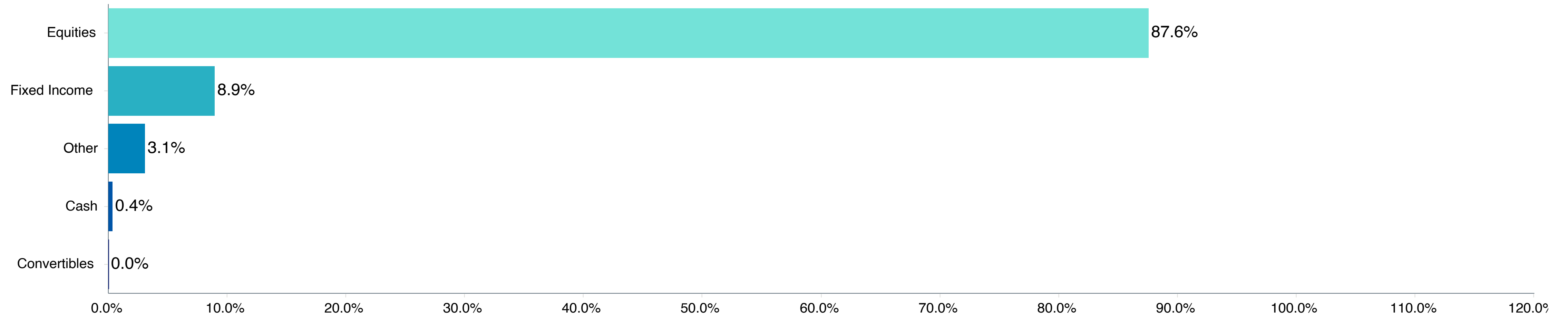
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2055 - Inv.	-0.37	0.80	-0.46	1.00	0.54	-0.46	1.01	9.98	16.58	1.00
Vanguard Target 2055 Composite Index (Net)	0.00	0.00	-	1.00	0.56	0.00	1.00	10.41	16.43	1.00
FTSE 3 Month T-Bill	-9.23	16.41	-0.56	0.00	-	2.05	0.00	2.07	0.60	0.05



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 12/31/2021



Fund Characteristics As of 12/31/2021

Total Securities	6
Avg. Market Cap	\$327,073.58 Million
P/E	26.63
P/B	7.31
Div. Yield	1.97%
Annual EPS	13.91
5Yr EPS	12.77
3Yr EPS Growth	10.79

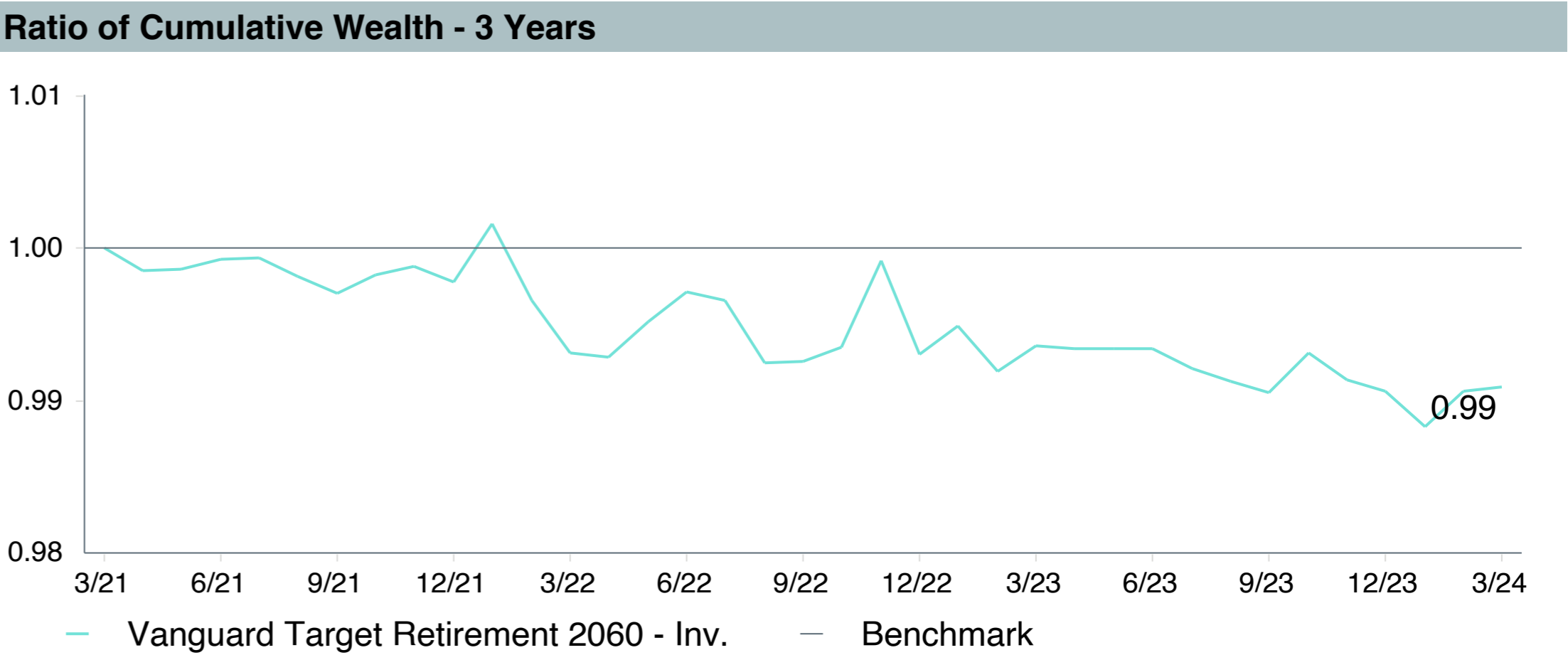
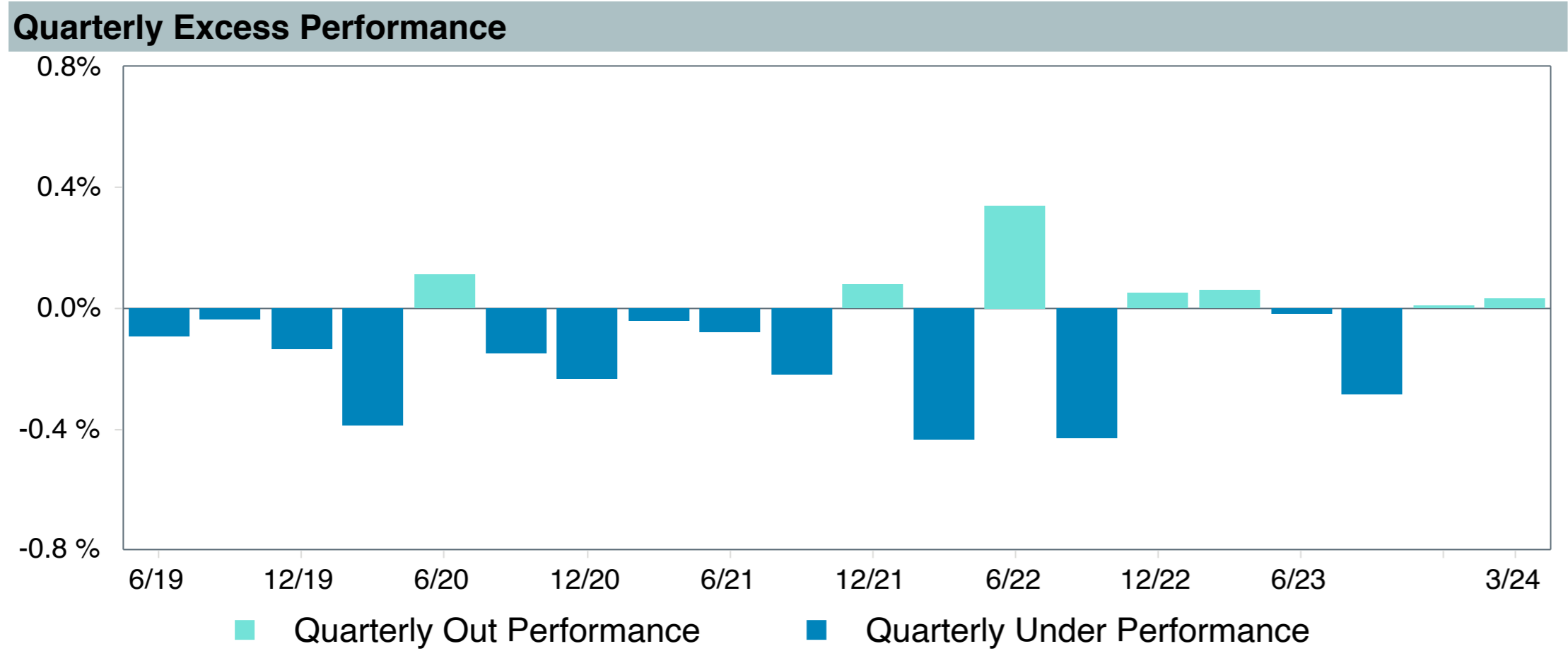
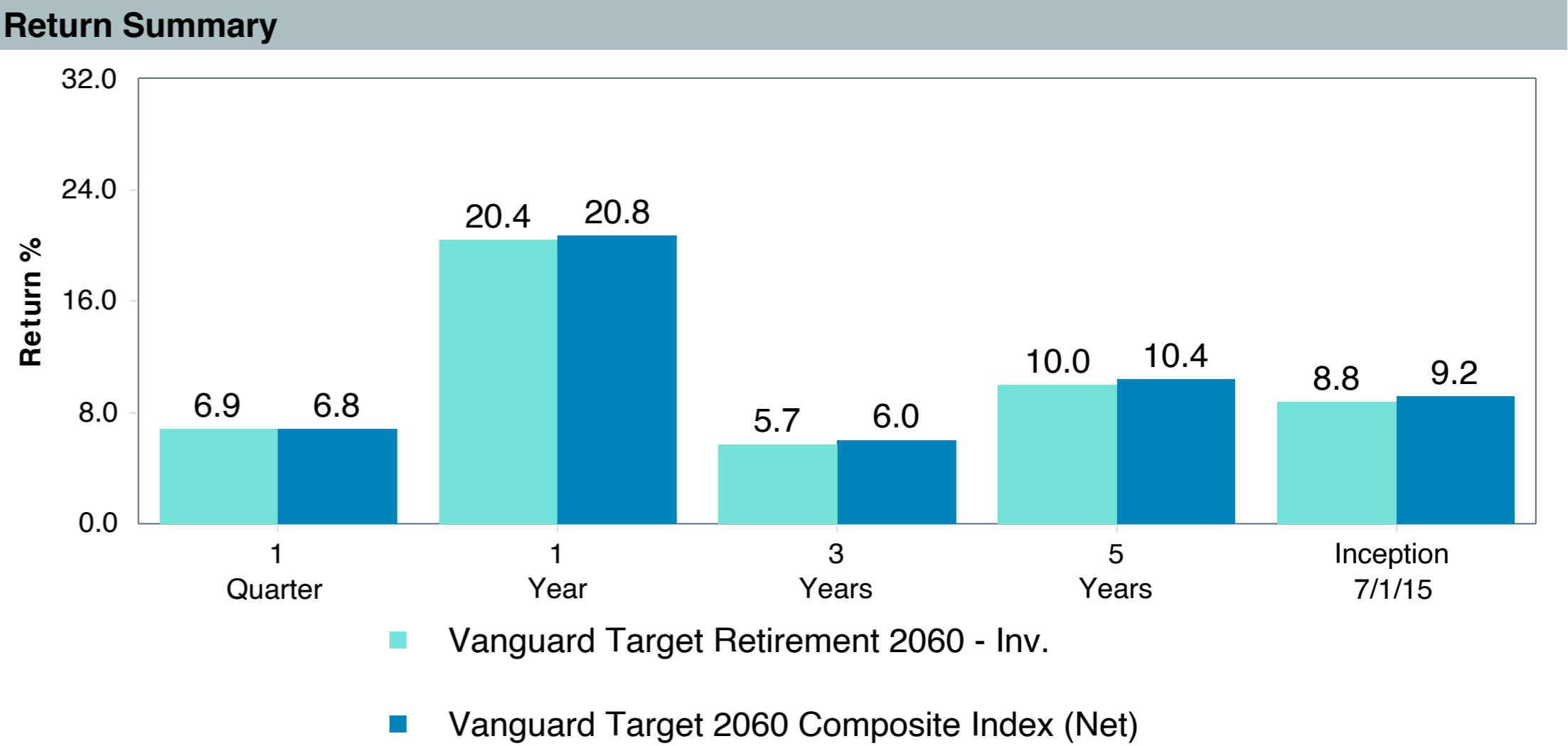
Top Ten Securities As of 12/31/2021

Vanguard Total Stock Market Index	53.36 %
Vanguard Total International Stock	36.03 %
Vanguard Total Bond Market II Index	6.42 %
Vanguard Total International Bond	2.70 %
Vanguard Market Liquidity Fund	1.27 %

Manager Performance Summary

As of March 31, 2024

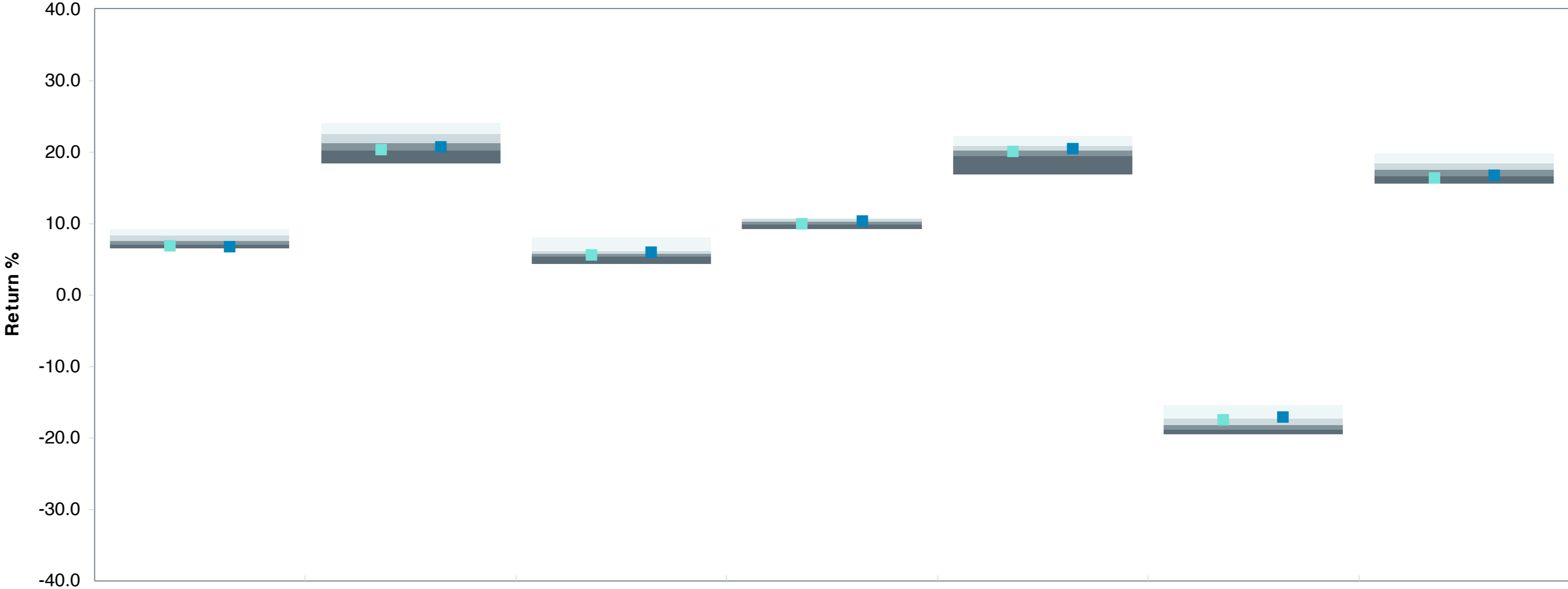
Account Information	
Product Name :	Vanguard Tgt Ret2060;Inv (VTTSX)
Fund Family :	Vanguard
Ticker :	VTTSX
Peer Group :	IM Mixed-Asset Target 2055 (MF)
Benchmark :	Vanguard Target 2060 Composite Index (Net)
Fund Inception :	01/19/2012
Portfolio Manager :	Team Managed
Total Assets :	\$24,330.30 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	1%



Peer Group Analysis

As of March 31, 2024

IM Mixed-Asset Target 2055 (MF)

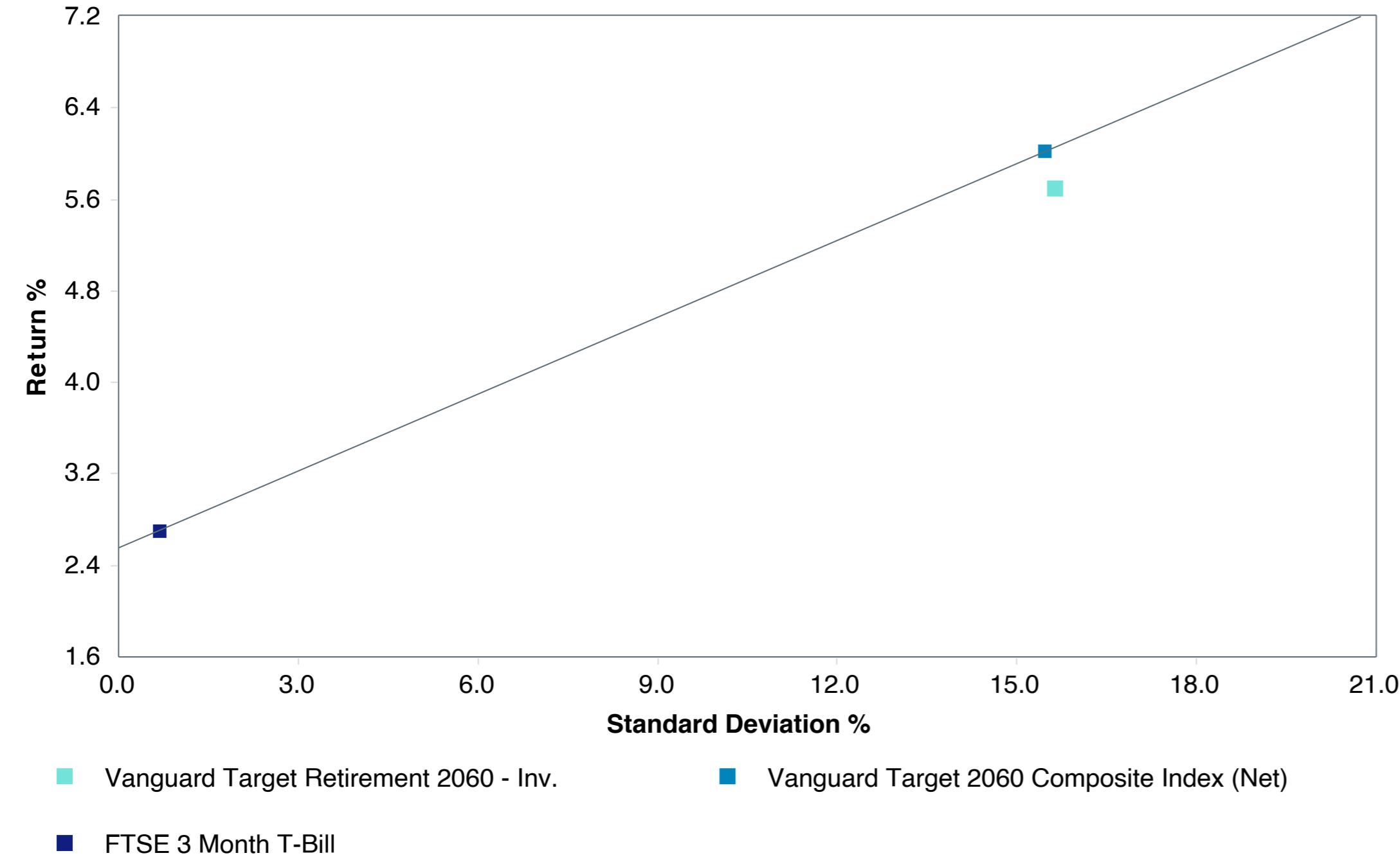


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2060 - Inv.	6.87 (79)	20.44 (71)	5.70 (55)	9.99 (61)	20.18 (53)	-17.46 (29)	16.44 (83)
Vanguard Target 2060 Composite Index (Net)	6.84 (84)	20.76 (66)	6.02 (34)	10.41 (42)	20.48 (44)	-17.07 (21)	16.75 (74)
5th Percentile	9.21	24.04	8.12	10.83	22.29	-15.34	19.93
1st Quartile	8.30	22.60	6.16	10.60	20.96	-17.36	18.47
Median	7.60	21.29	5.75	10.21	20.29	-18.16	17.55
3rd Quartile	7.09	20.28	5.36	9.81	19.52	-18.83	16.70
95th Percentile	6.56	18.51	4.30	9.17	16.95	-19.50	15.60

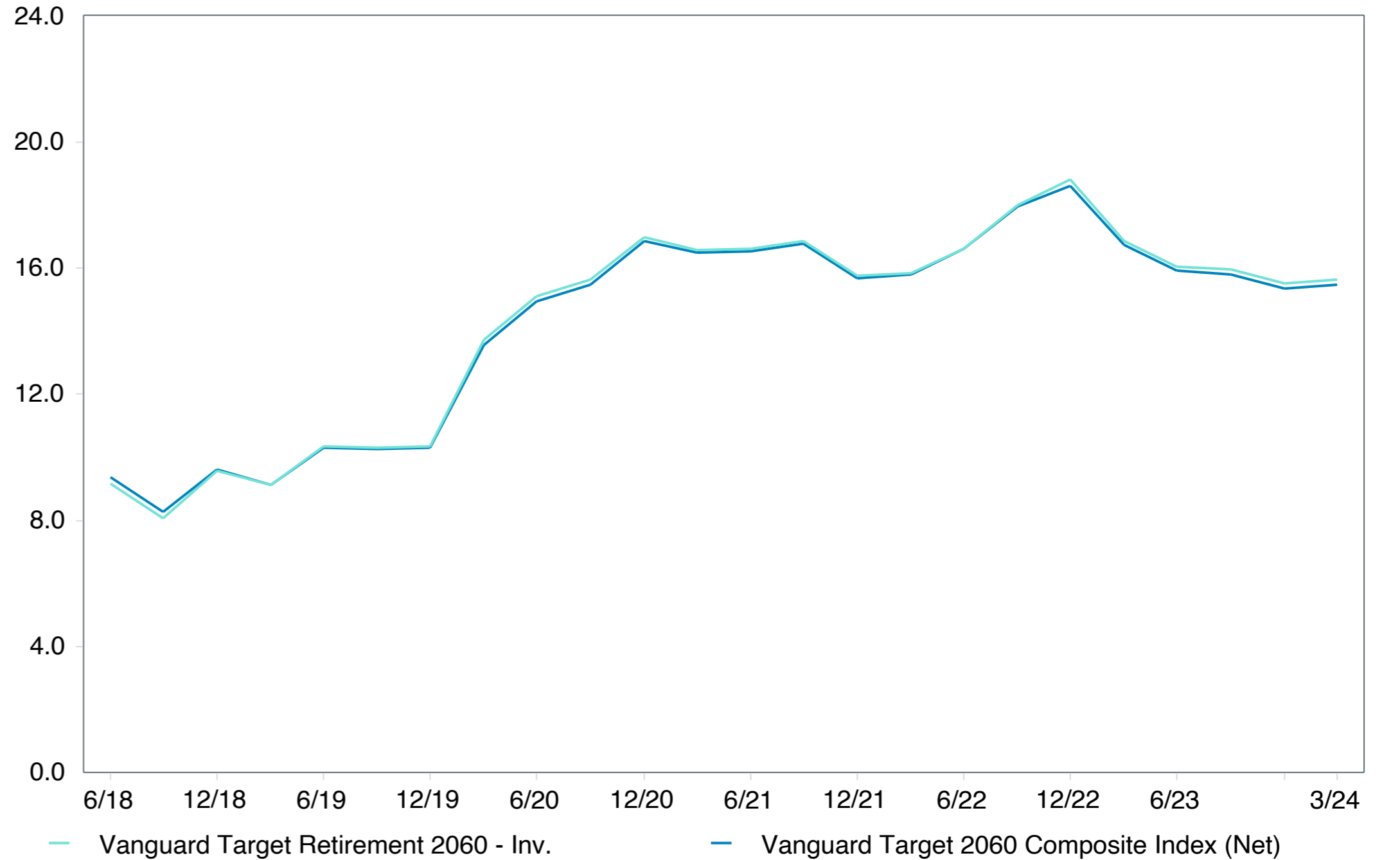
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
3 Years**



**Standard Deviation
Rolling 3 Years**



3 Years Historical Statistics

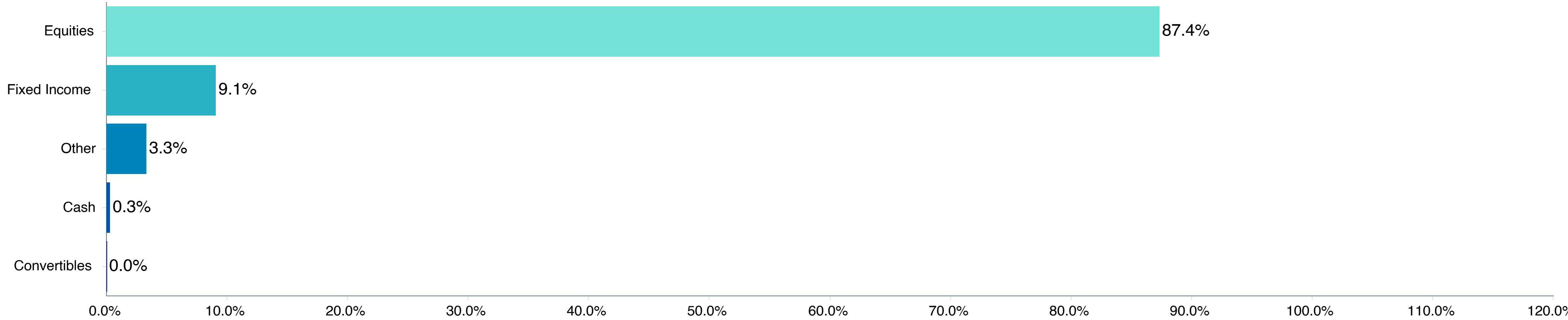
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2060 - Inv.	-0.28	0.82	-0.34	1.00	0.26	-0.34	1.01	5.70	15.63	1.00
Vanguard Target 2060 Composite Index (Net)	0.00	0.00	-	1.00	0.28	0.00	1.00	6.02	15.47	1.00
FTSE 3 Month T-Bill	-4.35	15.34	-0.28	0.05	-	2.64	0.01	2.70	0.69	0.22



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 12/31/2021



Fund Characteristics As of 12/31/2021

Total Securities	6
Avg. Market Cap	\$325,502.35 Million
P/E	26.55
P/B	7.29
Div. Yield	1.96%
Annual EPS	13.86
5Yr EPS	12.72
3Yr EPS Growth	10.74

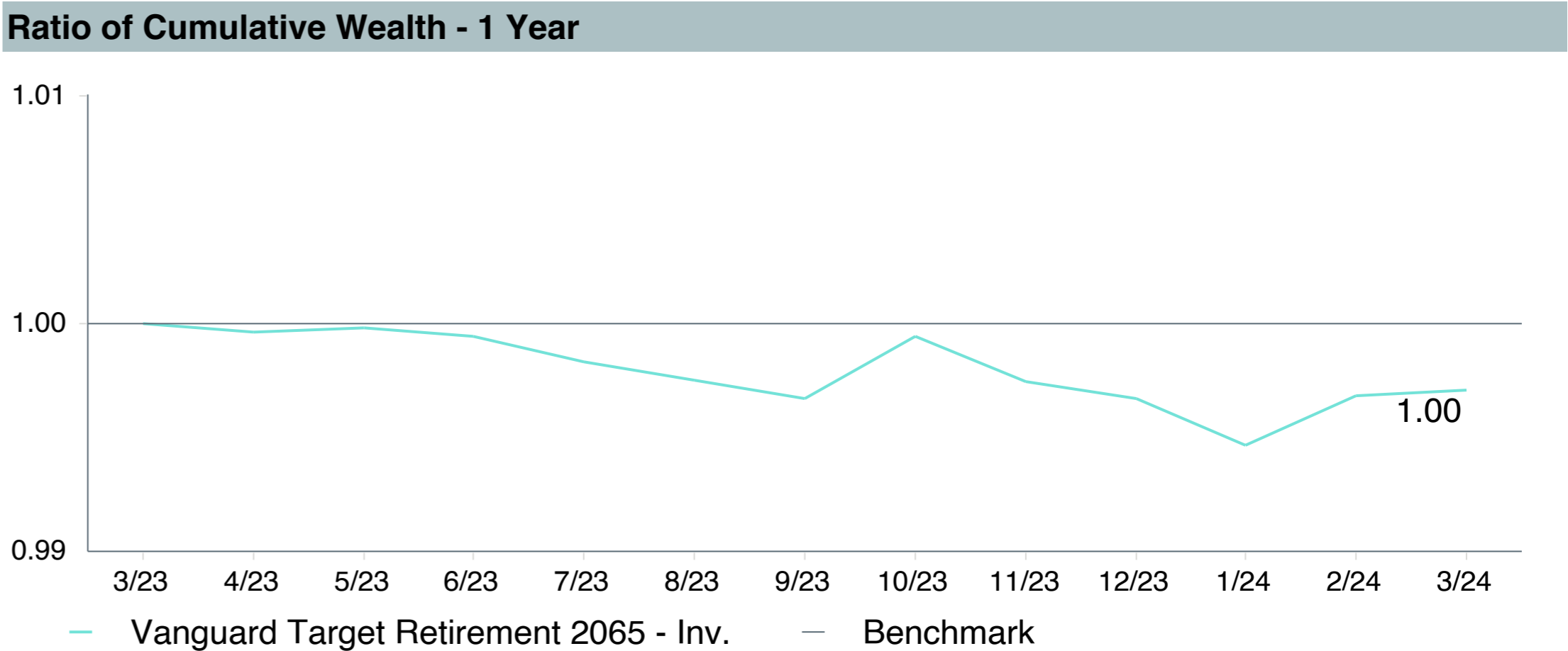
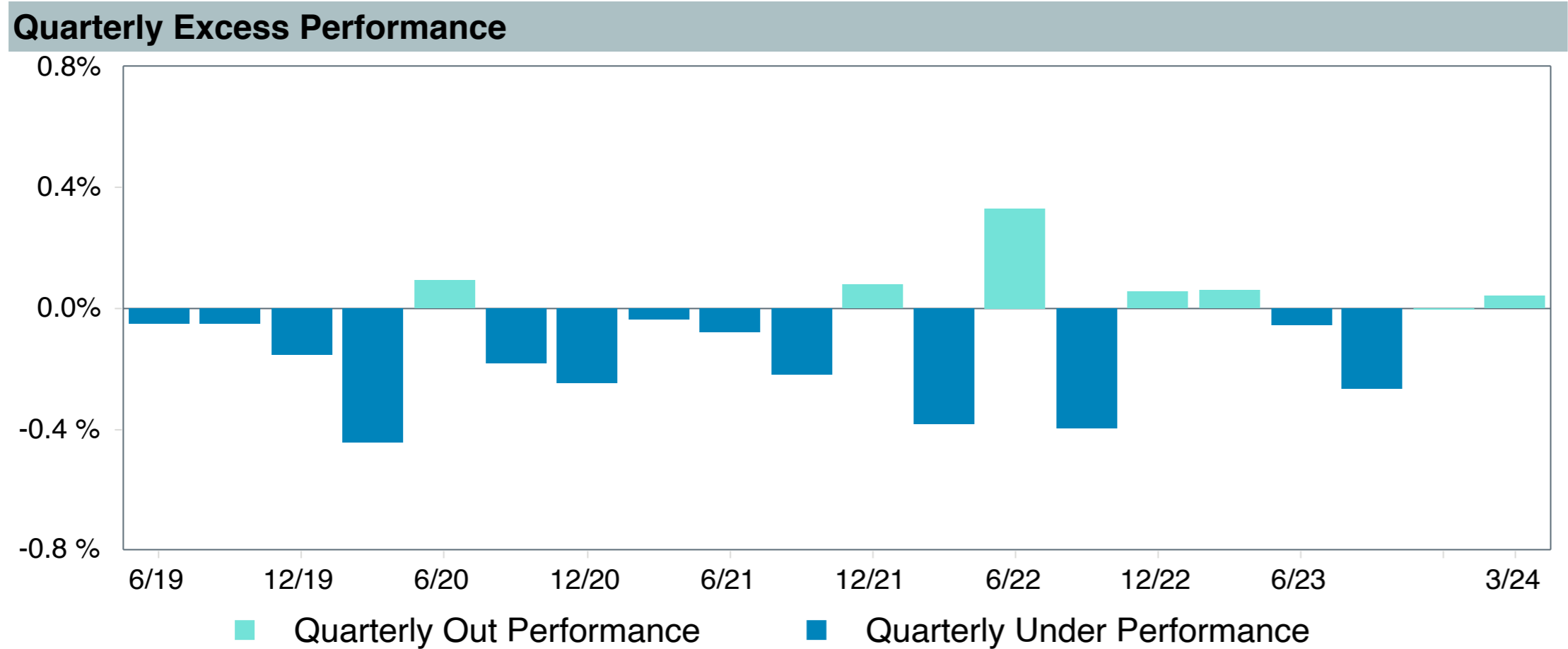
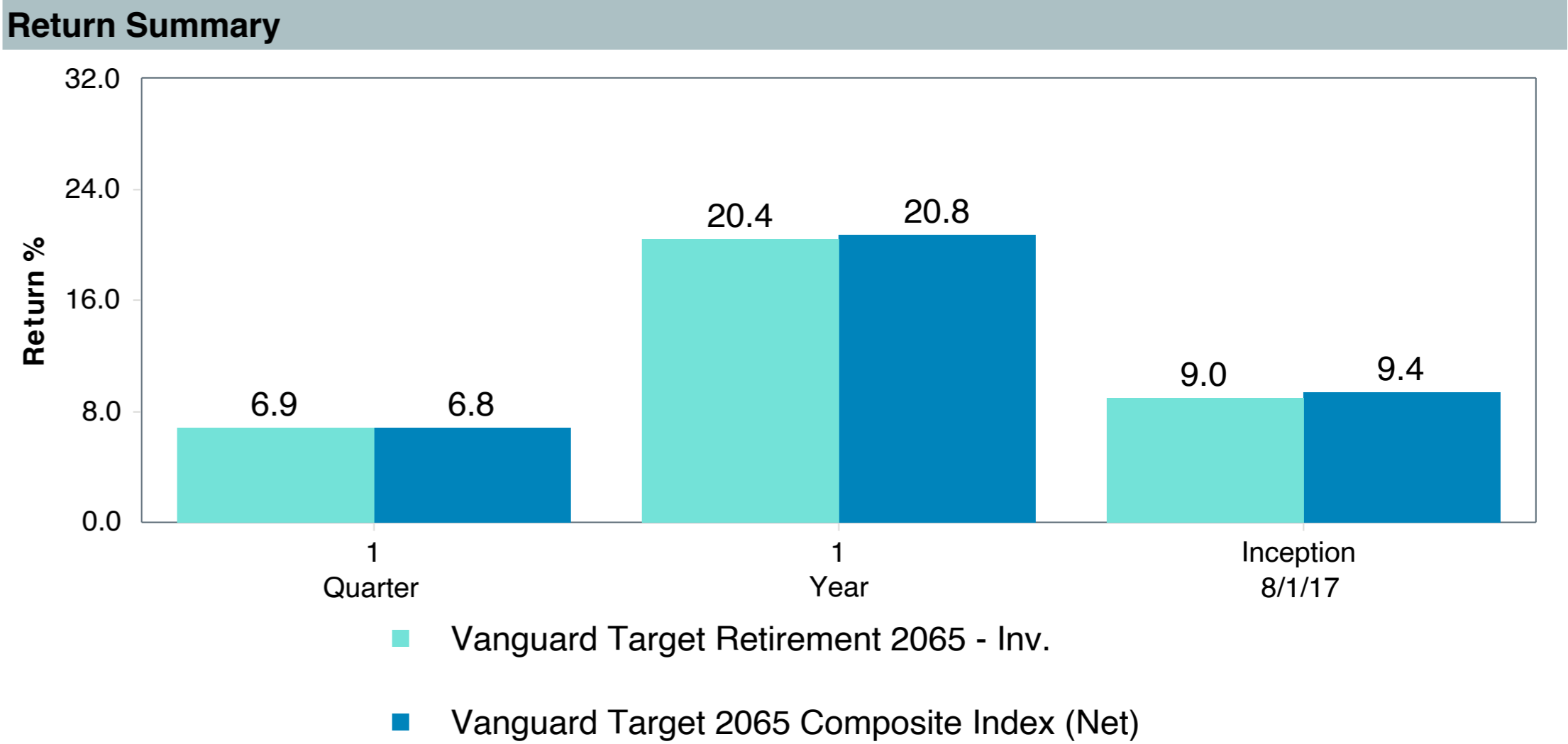
Top Ten Securities As of 12/31/2021

Vanguard Total Stock Market Index	53.07 %
Vanguard Total International Stock	36.09 %
Vanguard Total Bond Market II Index	6.54 %
Vanguard Total International Bond	2.69 %
Vanguard Market Liquidity Fund	1.47 %

Manager Performance Summary

As of March 31, 2024

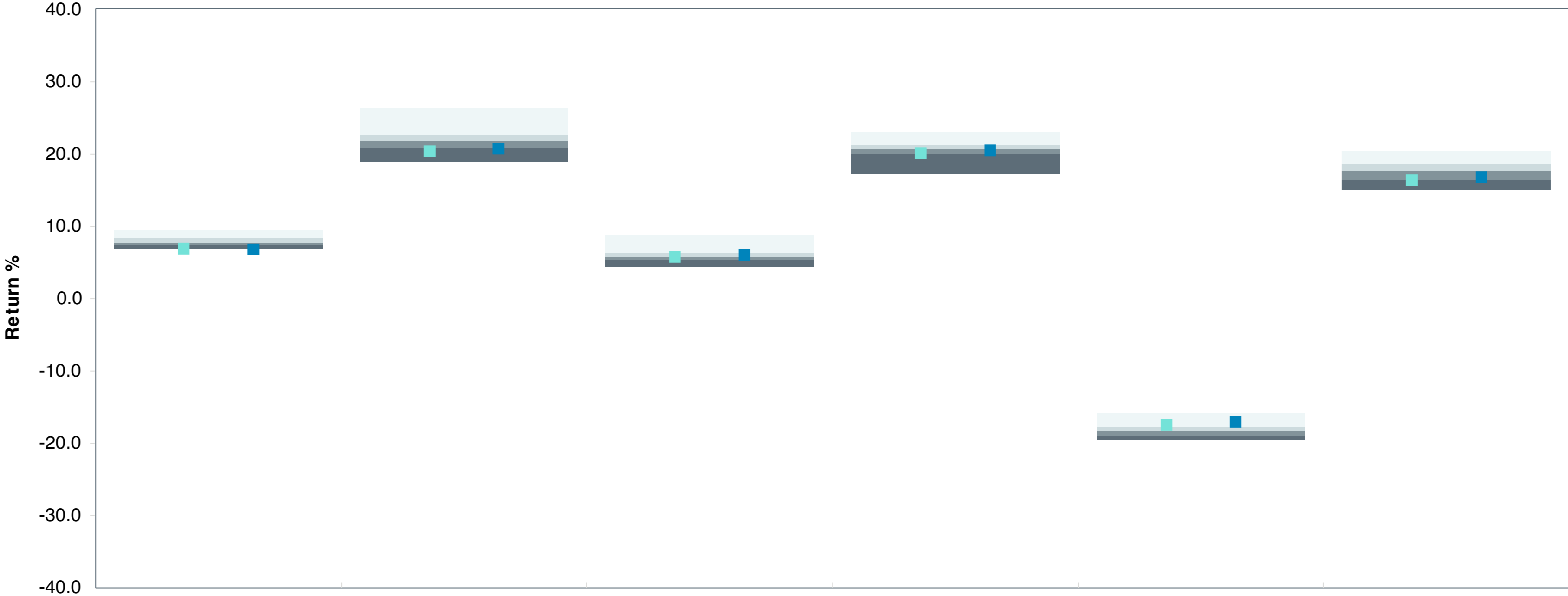
Account Information	
Product Name :	Vanguard Tgt Ret2065;Inv (VLXVX)
Fund Family :	Vanguard
Ticker :	VLXVX
Peer Group :	IM Mixed-Asset Target 2065+ (MF)
Benchmark :	Vanguard Target 2065 Composite Index (Net)
Fund Inception :	07/12/2017
Portfolio Manager :	Team Managed
Total Assets :	\$6,757.10 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	1%



Peer Group Analysis

As of March 31, 2024

IM Mixed-Asset Target 2065+ (MF)

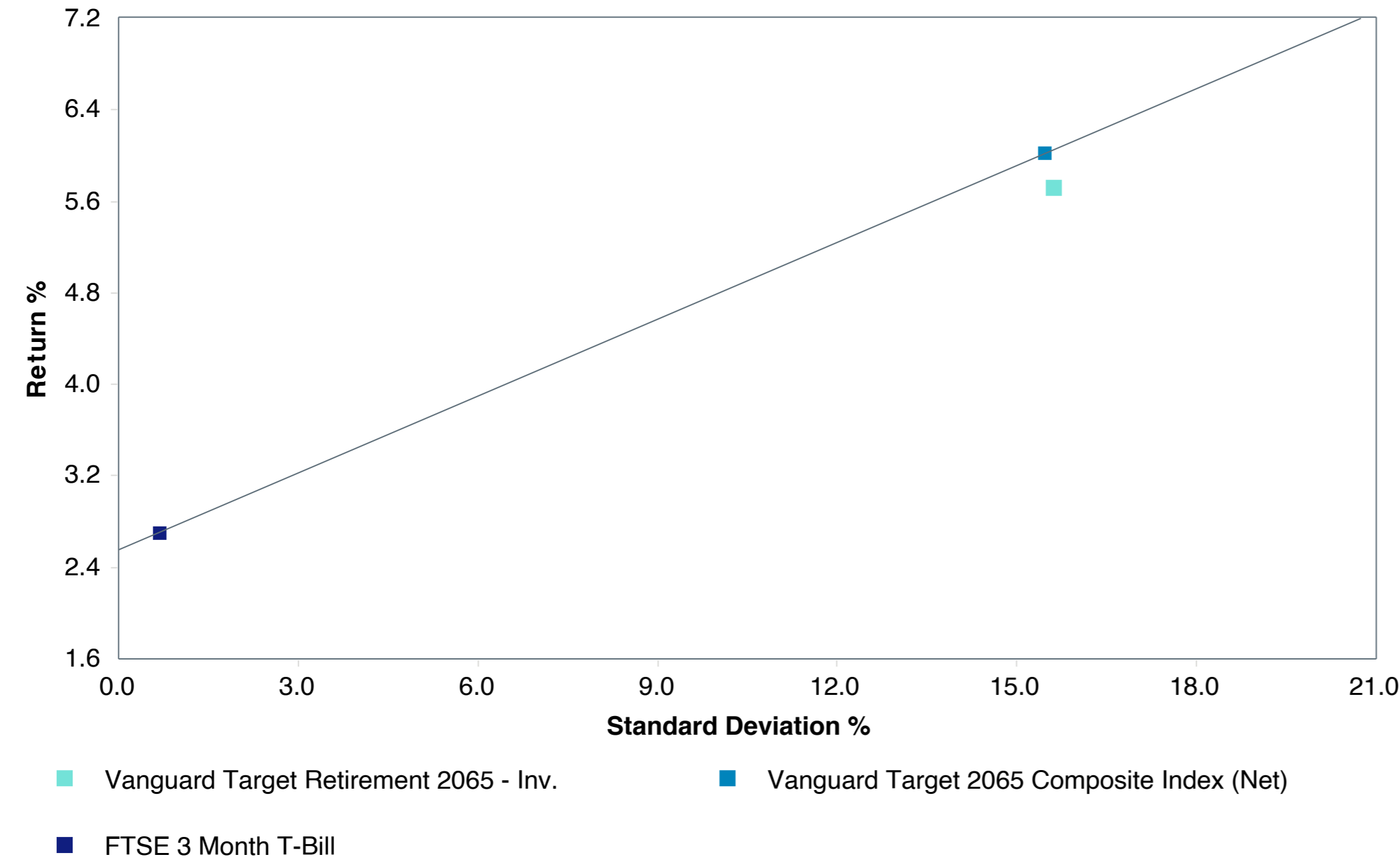


	1 Quarter	1 Year	3 Years	2023	2022	2021
Vanguard Target Retirement 2065 - Inv.	6.88 (94)	20.41 (78)	5.72 (51)	20.15 (72)	-17.39 (15)	16.46 (75)
Vanguard Target 2065 Composite Index (Net)	6.84 (96)	20.76 (76)	6.02 (42)	20.48 (59)	-17.07 (14)	16.75 (67)
5th Percentile	9.53	26.35	8.82	23.10	-15.75	20.34
1st Quartile	8.31	22.67	6.34	21.27	-17.81	18.76
Median	7.72	21.81	5.72	20.78	-18.37	17.72
3rd Quartile	7.47	20.86	5.38	20.01	-18.96	16.45
95th Percentile	6.84	19.01	4.31	17.26	-19.66	15.09

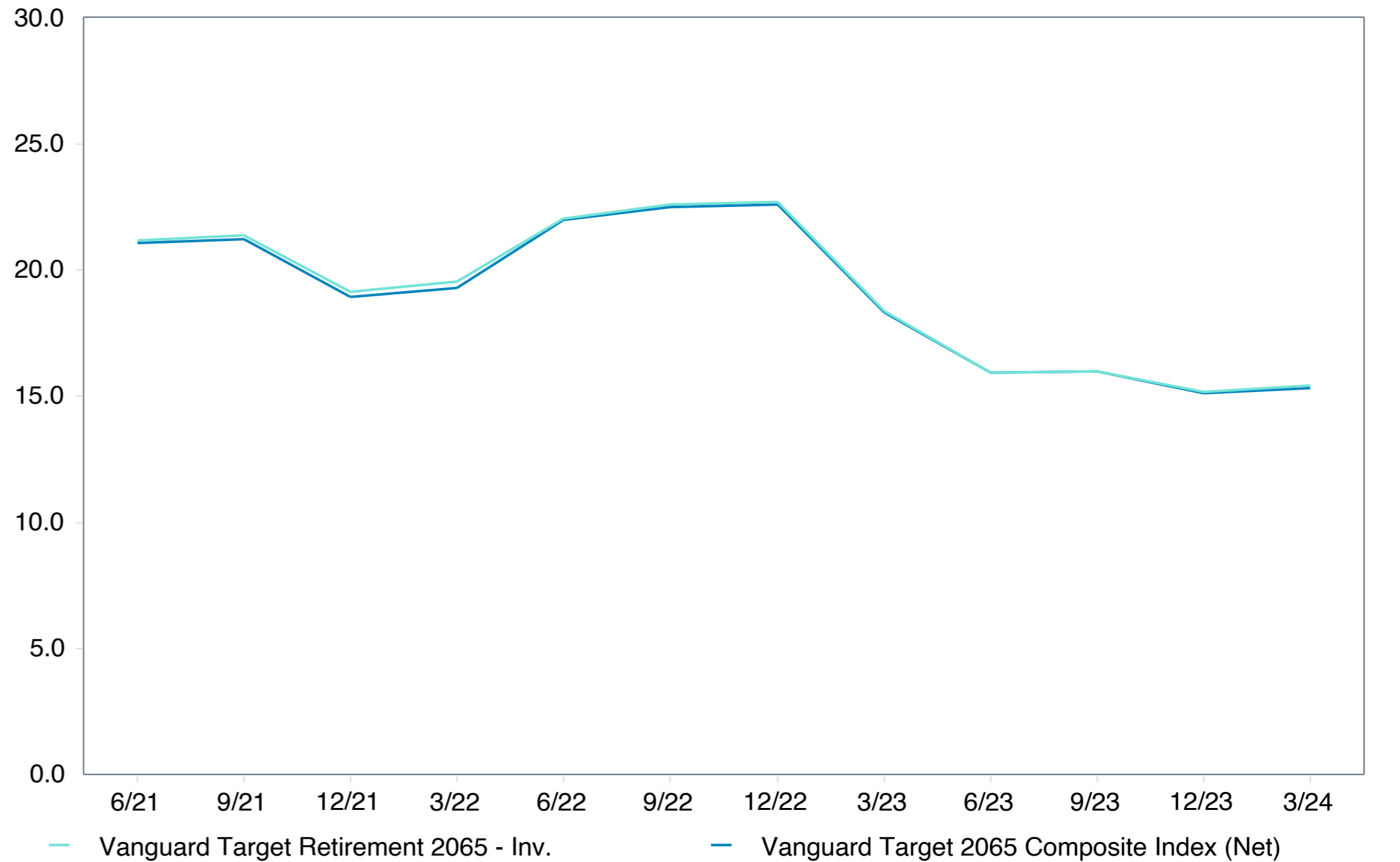
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
3 Years**



**Standard Deviation
Rolling 3 Years**



3 Years Historical Statistics

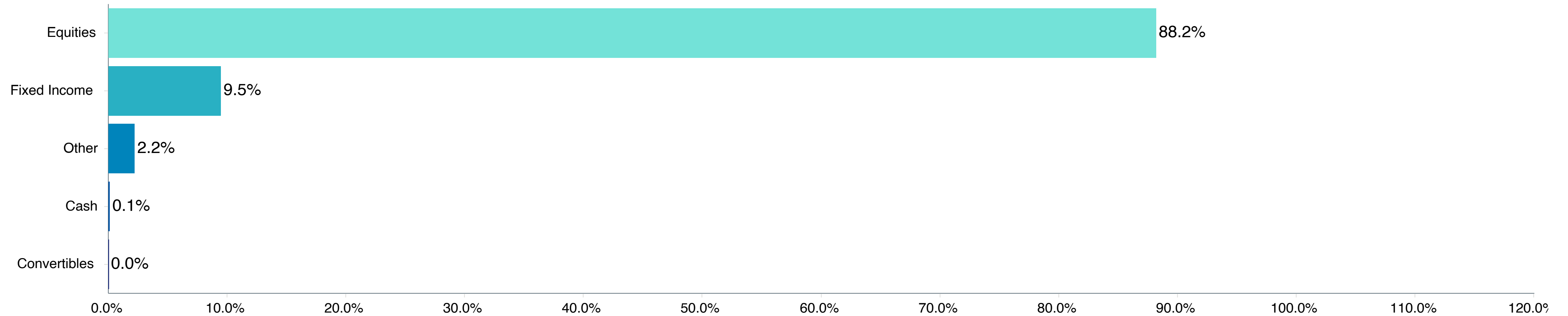
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2065 - Inv.	-0.26	0.81	-0.32	1.00	0.26	-0.32	1.01	5.72	15.62	1.00
Vanguard Target 2065 Composite Index (Net)	0.00	0.00	-	1.00	0.28	0.00	1.00	6.02	15.47	1.00
FTSE 3 Month T-Bill	-4.35	15.34	-0.28	0.05	-	2.64	0.01	2.70	0.69	0.22



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 02/29/2024



Fund Characteristics As of 02/29/2024

Total Securities	6
Avg. Market Cap	\$356,747.42 Million
P/E	25.08
P/B	6.57
Div. Yield	2.21%
Annual EPS	7.86
5Yr EPS	11.98
3Yr EPS Growth	17.85

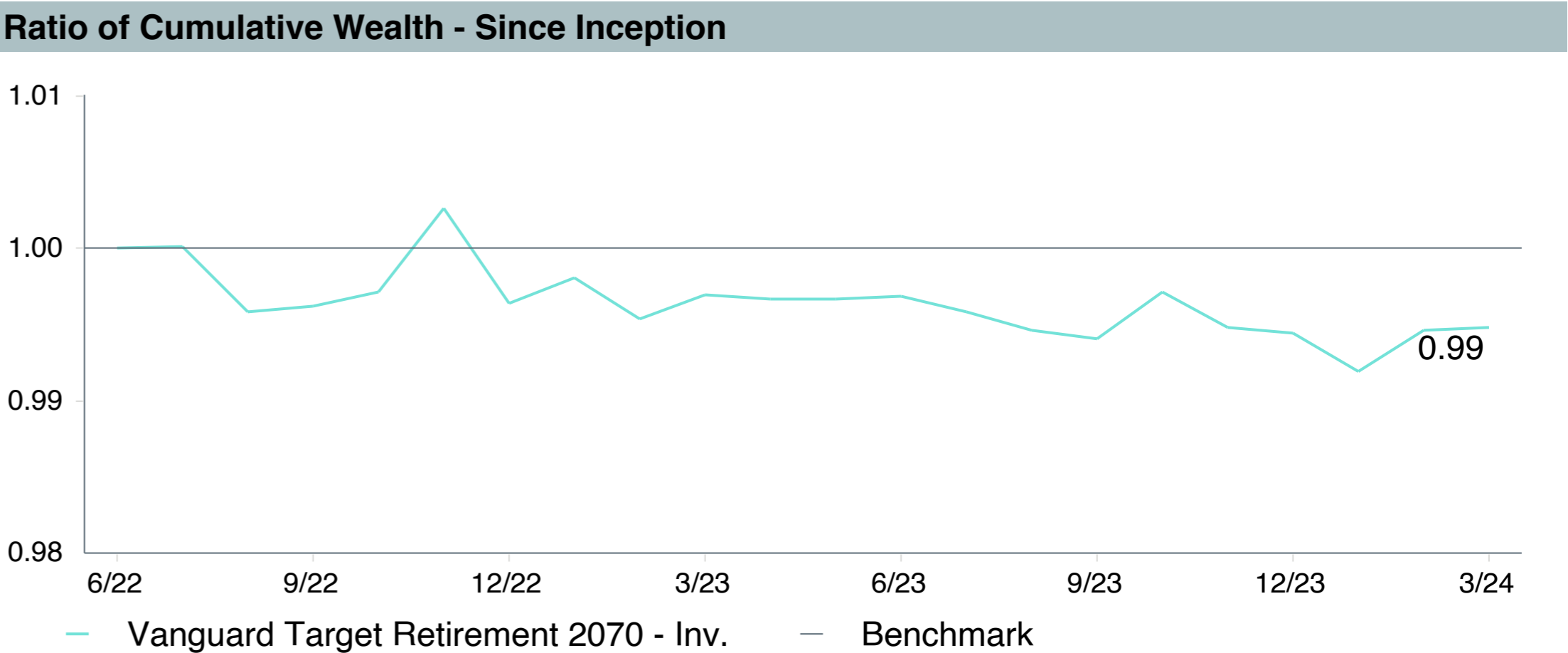
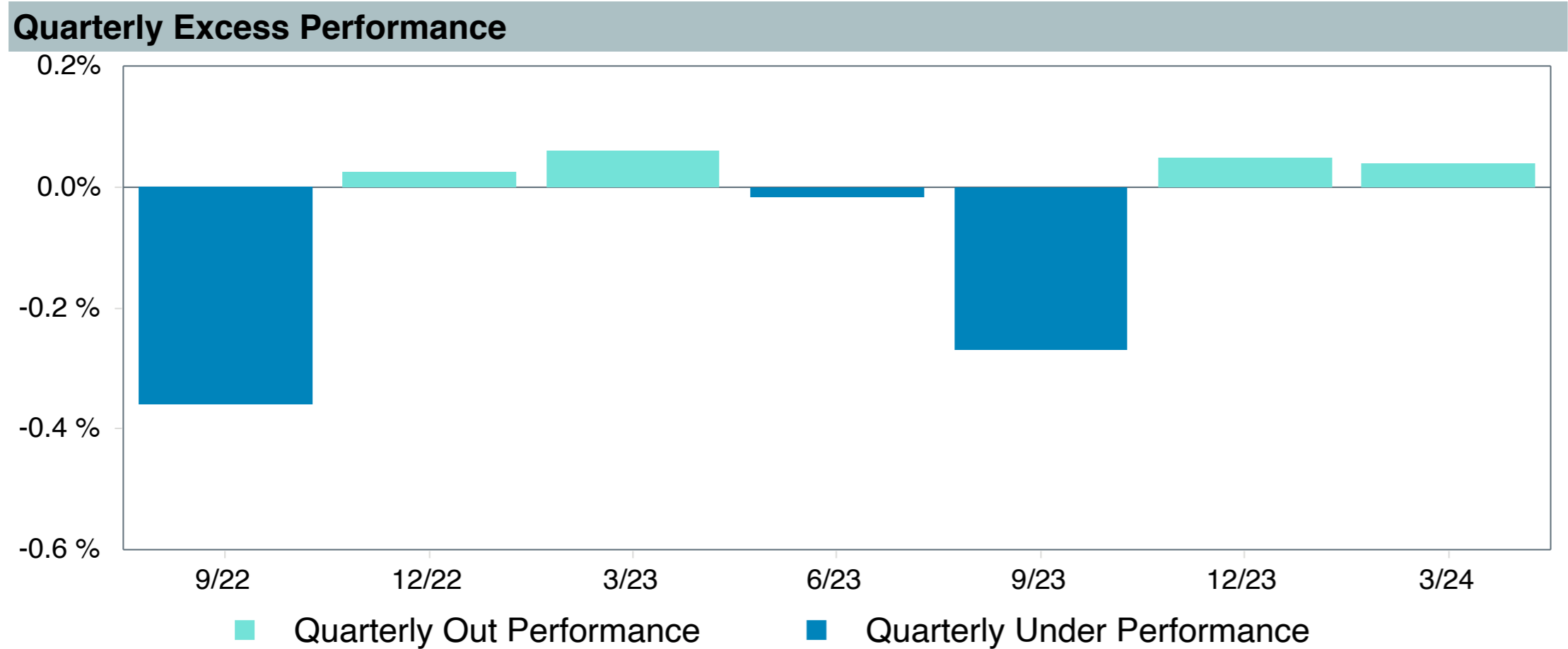
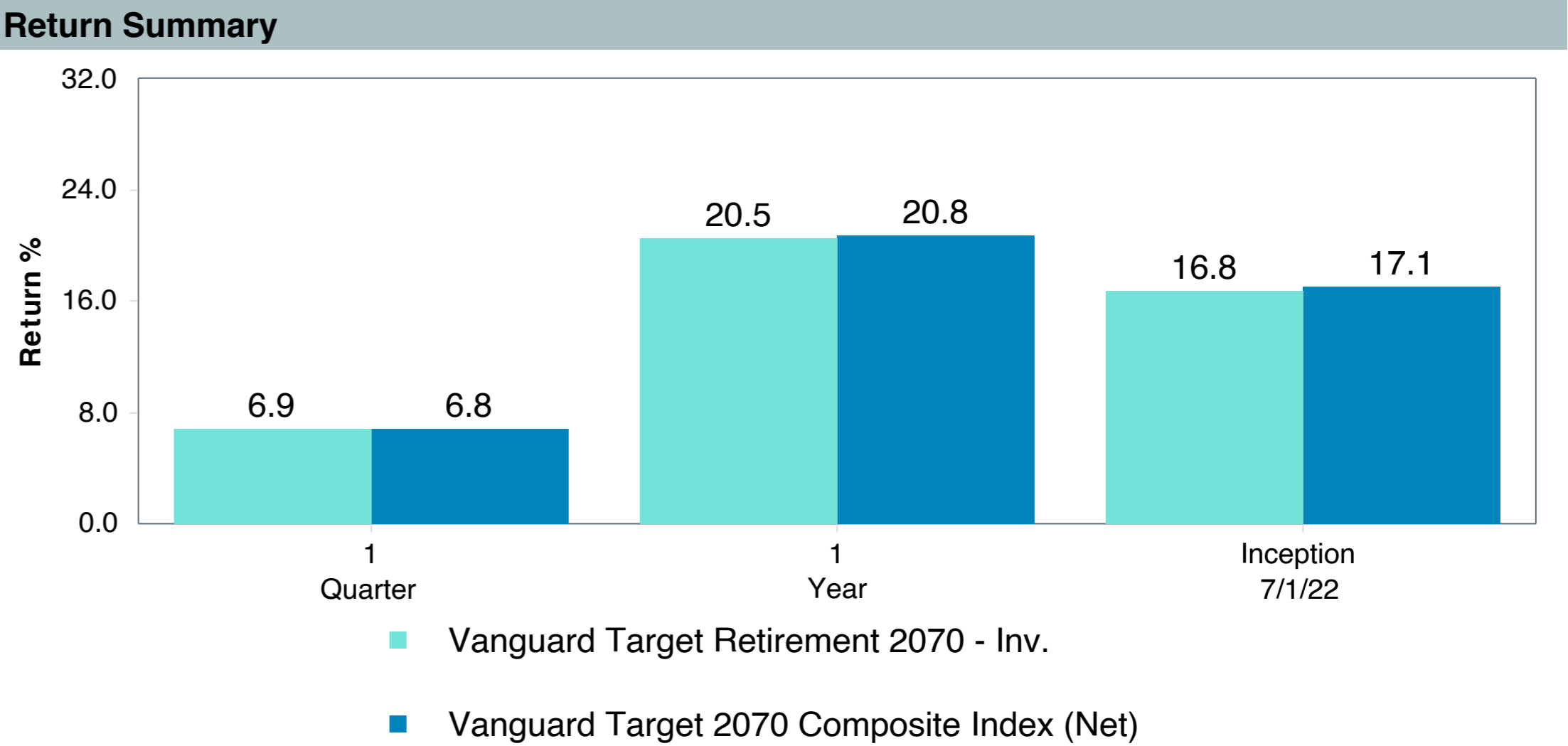
Top Ten Securities As of 02/29/2024

Vanguard Total Stock Market Index	53.40 %
Vanguard Total International Stock	35.95 %
Vanguard Total Bond Market II Index	6.56 %
Vanguard Total International Bond	2.99 %
Vanguard Market Liquidity Fund	1.04 %

Manager Performance Summary

As of March 31, 2024

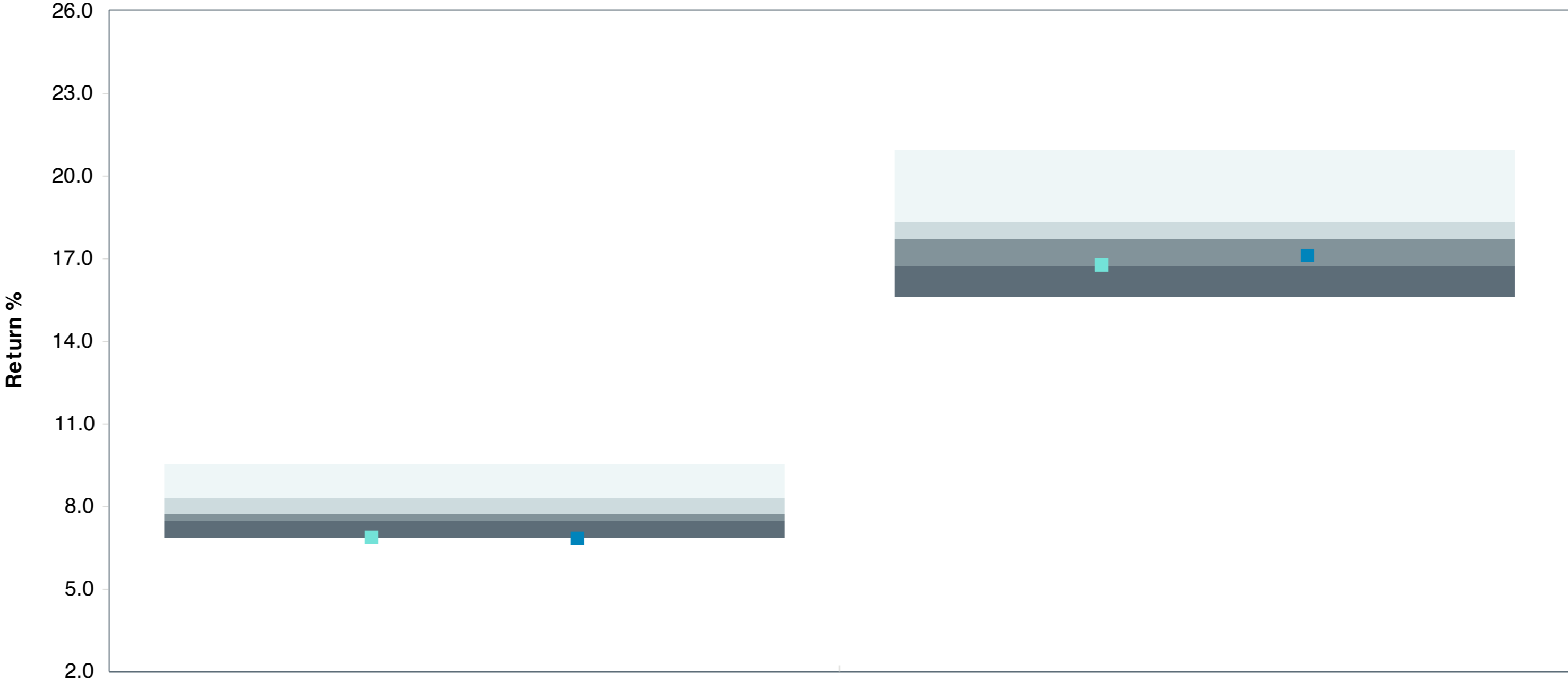
Account Information	
Product Name :	Vanguard Tgt Ret2070;Inv (VSVNX)
Fund Family :	Vanguard
Ticker :	VSVNX
Peer Group :	IM Mixed-Asset Target 2065+ (MF)
Benchmark :	Vanguard Target 2070 Composite Index (Net)
Fund Inception :	06/28/2022
Portfolio Manager :	Coleman/Nejman
Total Assets :	\$590.60 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	2%



Peer Group Analysis

As of March 31, 2024

IM Mixed-Asset Target 2065+ (MF)

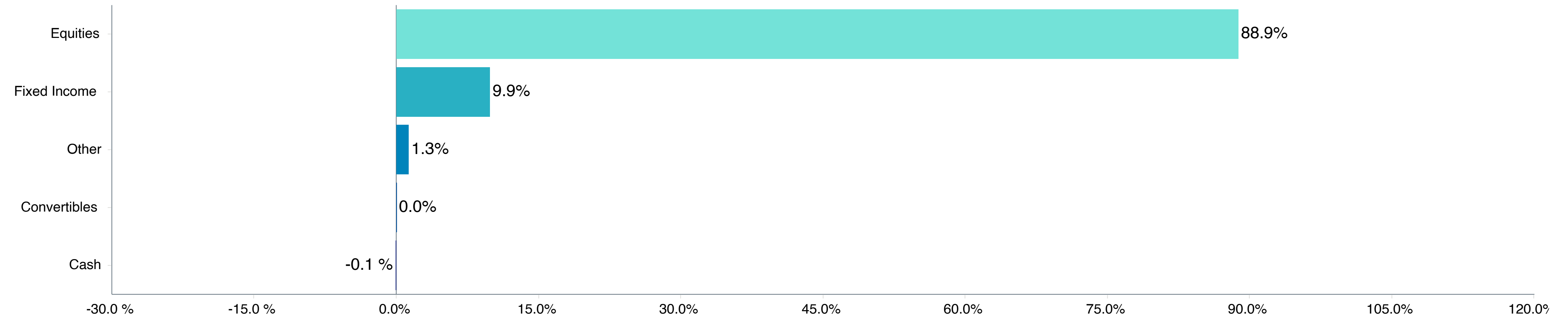


	1 Quarter	Since Inception
■ Vanguard Target Retirement 2070 - Inv.	6.88 (94)	16.75 (75)
■ Vanguard Target 2070 Composite Index (Net)	6.84 (96)	17.10 (72)
5th Percentile	9.53	20.95
1st Quartile	8.31	18.33
Median	7.72	17.72
3rd Quartile	7.47	16.74
95th Percentile	6.84	15.63

Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 02/29/2024



Fund Characteristics As of 02/29/2024

Total Securities	6
Avg. Market Cap	\$360,537.01 Million
P/E	25.28
P/B	6.63
Div. Yield	2.22%
Annual EPS	7.90
5Yr EPS	12.08
3Yr EPS Growth	17.99

Top Ten Securities As of 02/29/2024

Vanguard Total Stock Market Index	54.01 %
Vanguard Total International Stock	36.00 %
Vanguard Total Bond Market II Index	7.00 %
Vanguard Total International Bond	2.99 %
Vanguard Market Liquidity Fund	0.12 %

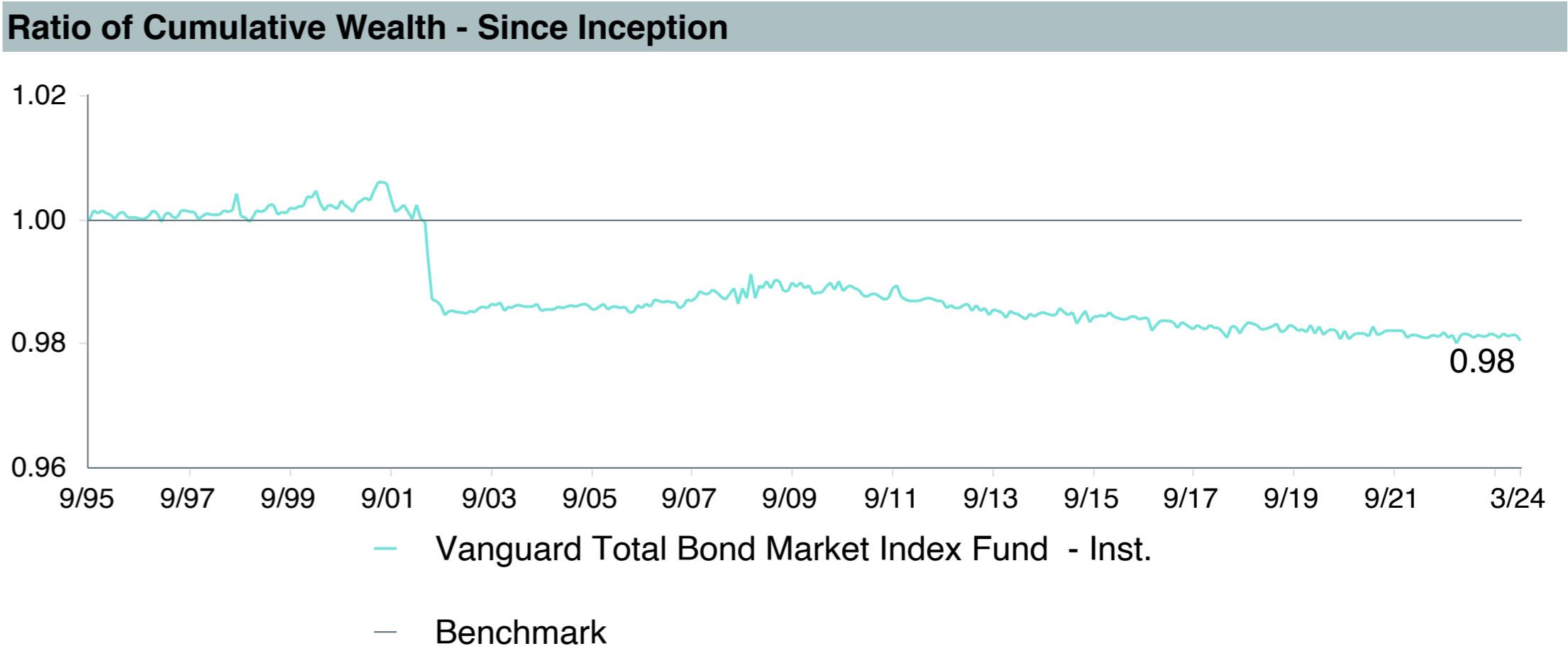
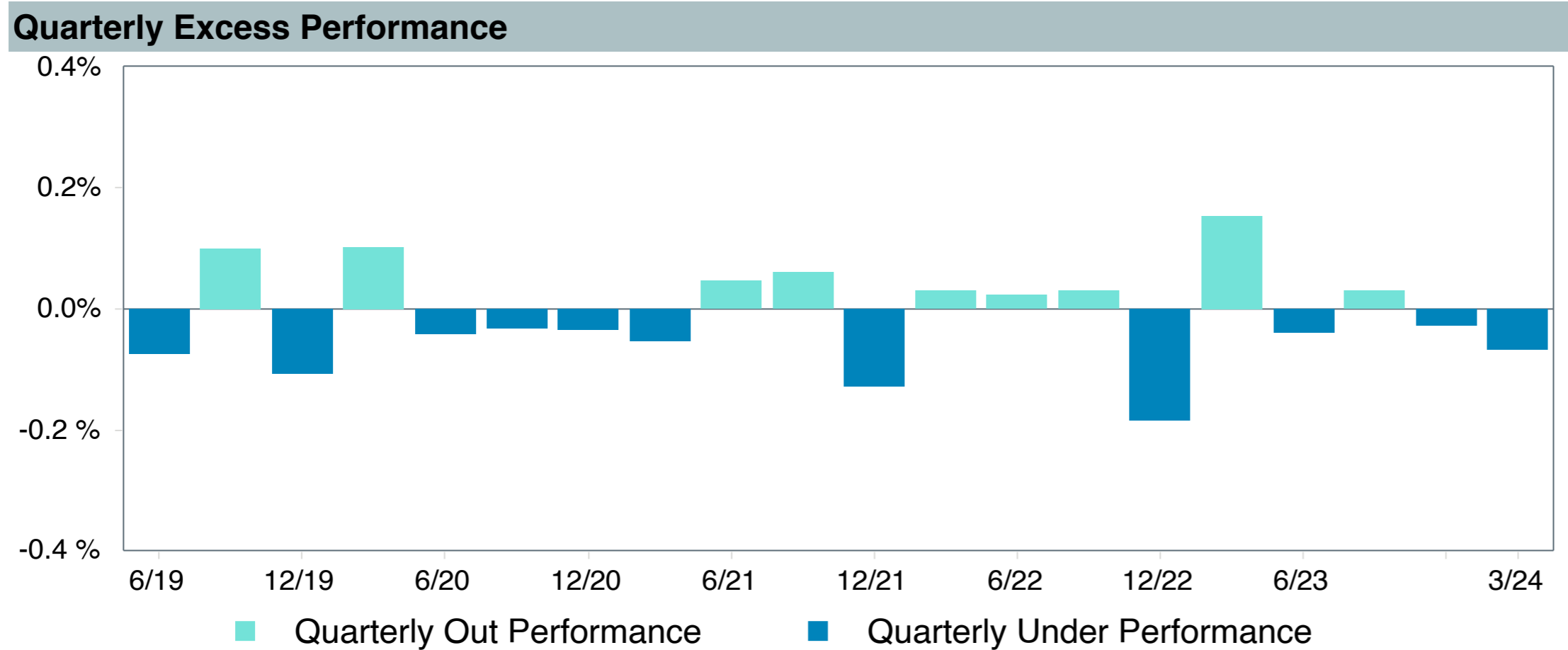
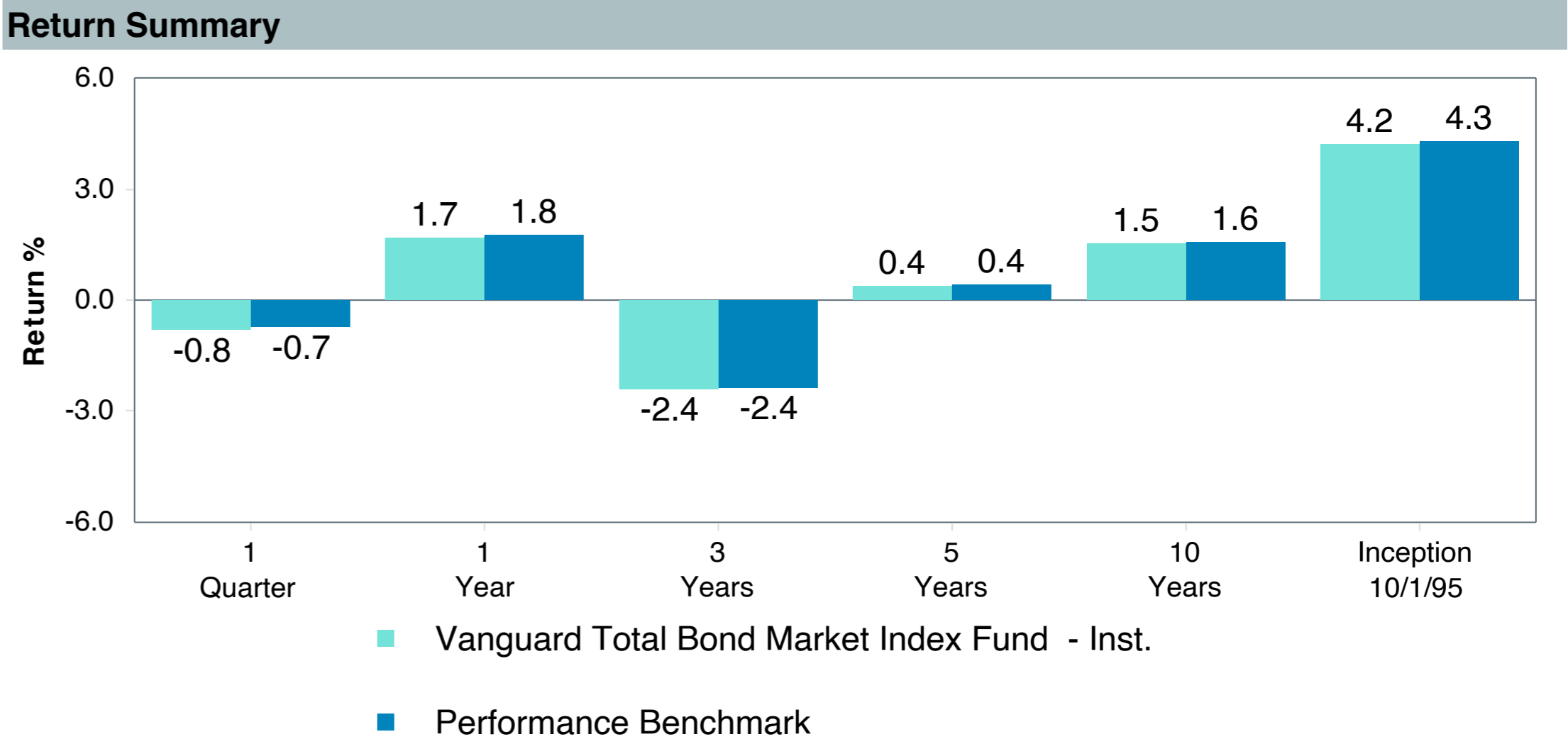
Tier II



Manager Performance Summary

As of March 31, 2024

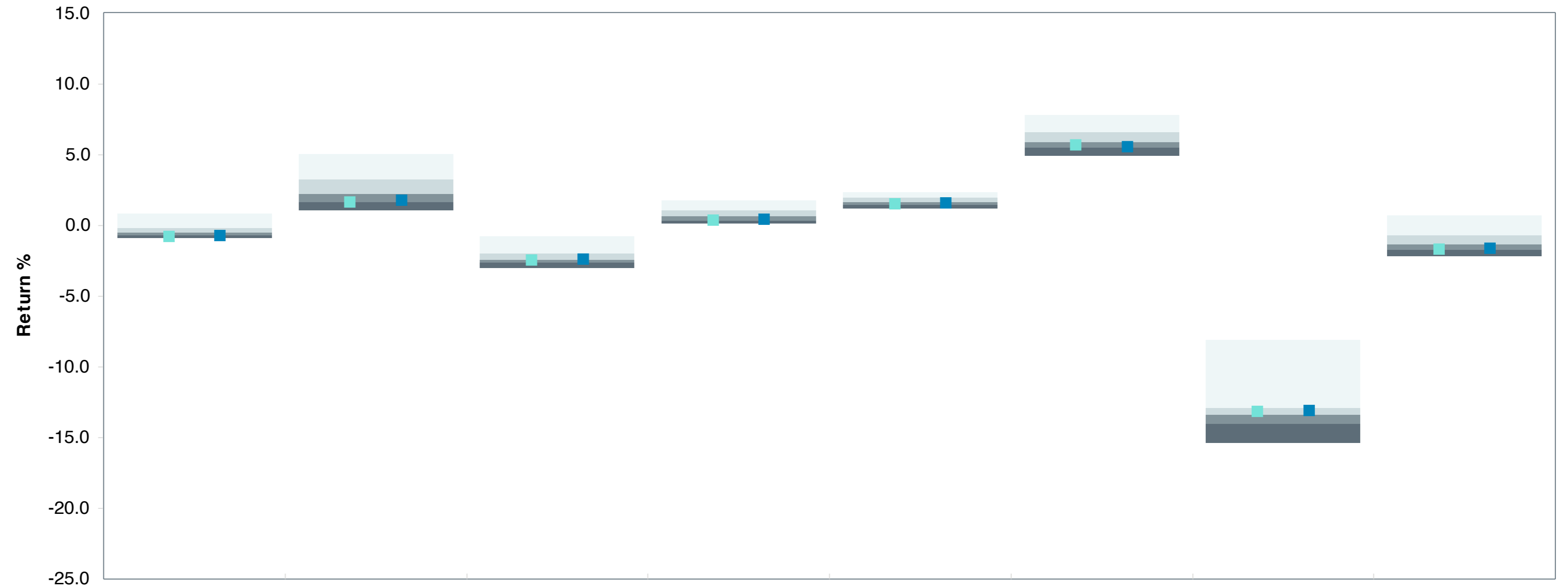
Account Information	
Product Name :	Vanguard Tot Bd;Inst (VBTIX)
Fund Family :	Vanguard
Ticker :	VBTIX
Peer Group :	IM U.S. Broad Market Core Fixed Income (MF)
Benchmark :	Performance Benchmark
Fund Inception :	09/18/1995
Portfolio Manager :	Joshua C. Barrickman
Total Assets :	\$43,072.70 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.04%
Net Expense :	0.04%
Turnover :	36%



Peer Group Analysis

As of March 31, 2024

IM U.S. Broad Market Core Fixed Income (MF)

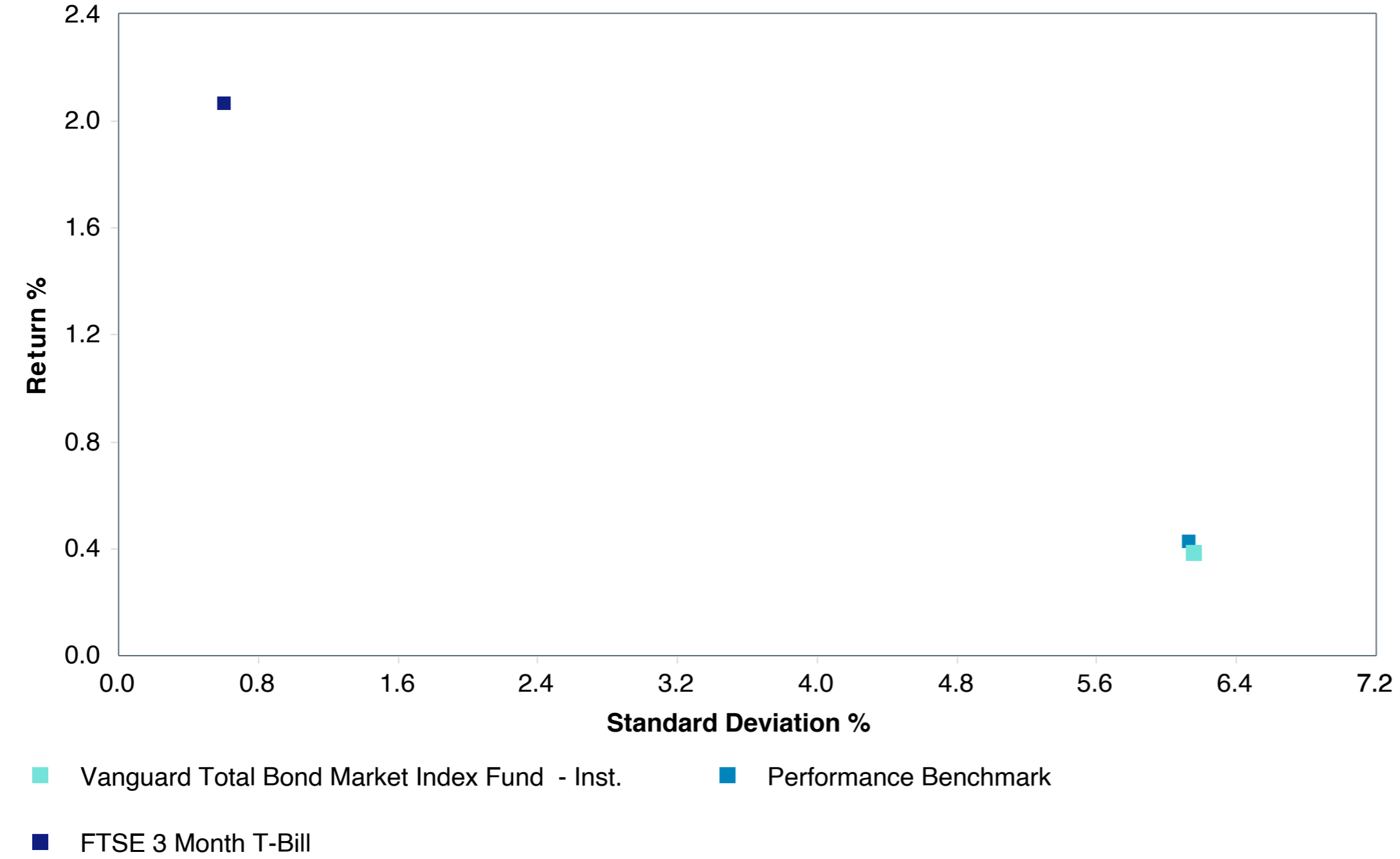


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Vanguard Total Bond Market Index Fund - Inst.	-0.79 (86)	1.67 (71)	-2.41 (48)	0.39 (70)	1.53 (73)	5.72 (64)	-13.15 (37)	-1.65 (66)
Performance Benchmark	-0.72 (76)	1.77 (66)	-2.39 (47)	0.43 (67)	1.57 (66)	5.60 (71)	-13.07 (32)	-1.58 (63)
5th Percentile	0.84	5.05	-0.75	1.82	2.37	7.81	-8.09	0.69
1st Quartile	-0.19	3.26	-1.96	1.12	1.97	6.63	-12.91	-0.69
Median	-0.52	2.24	-2.43	0.63	1.67	5.93	-13.39	-1.33
3rd Quartile	-0.71	1.64	-2.61	0.33	1.50	5.52	-14.06	-1.74
95th Percentile	-0.89	1.07	-3.03	0.10	1.19	4.95	-15.37	-2.17

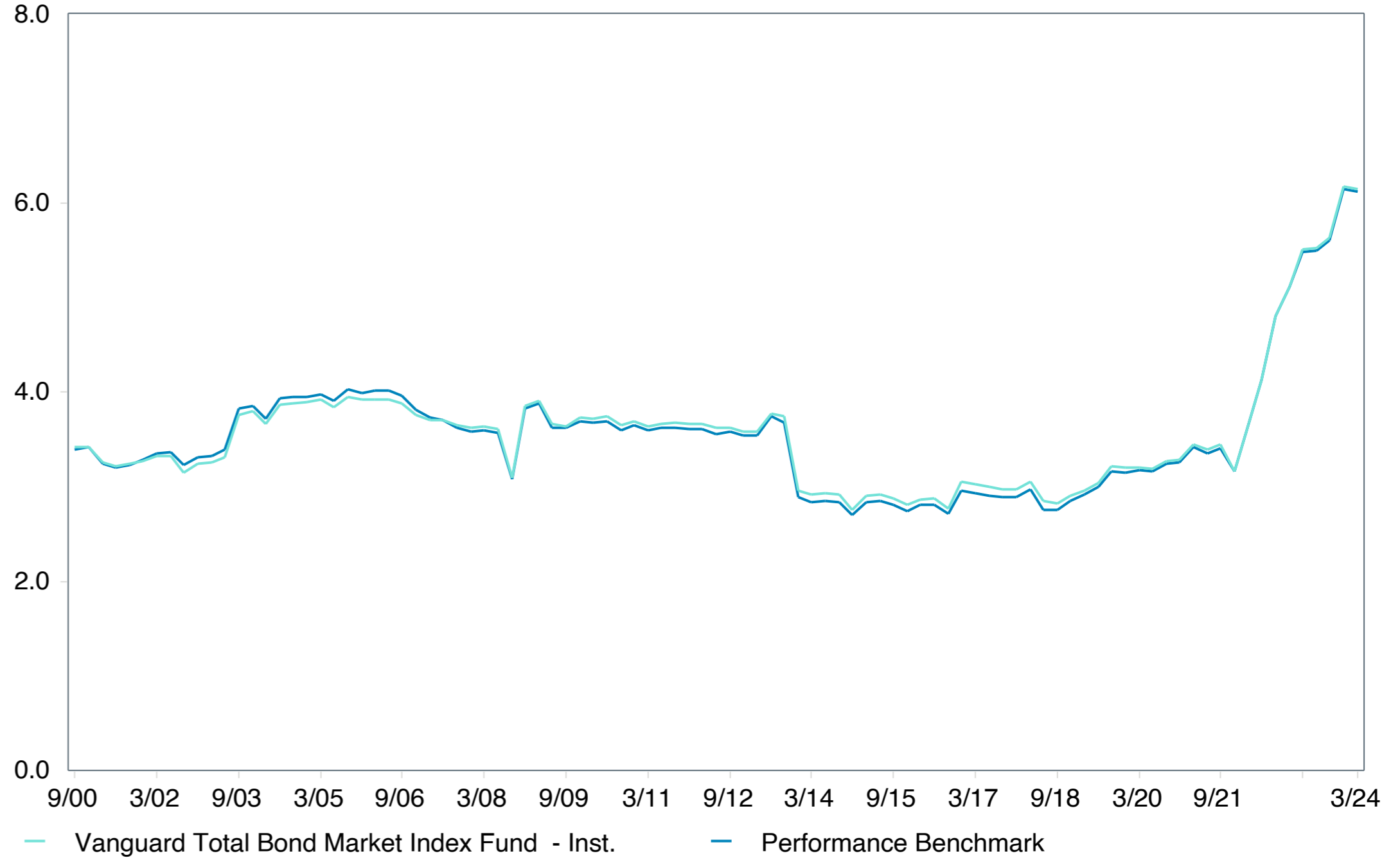
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

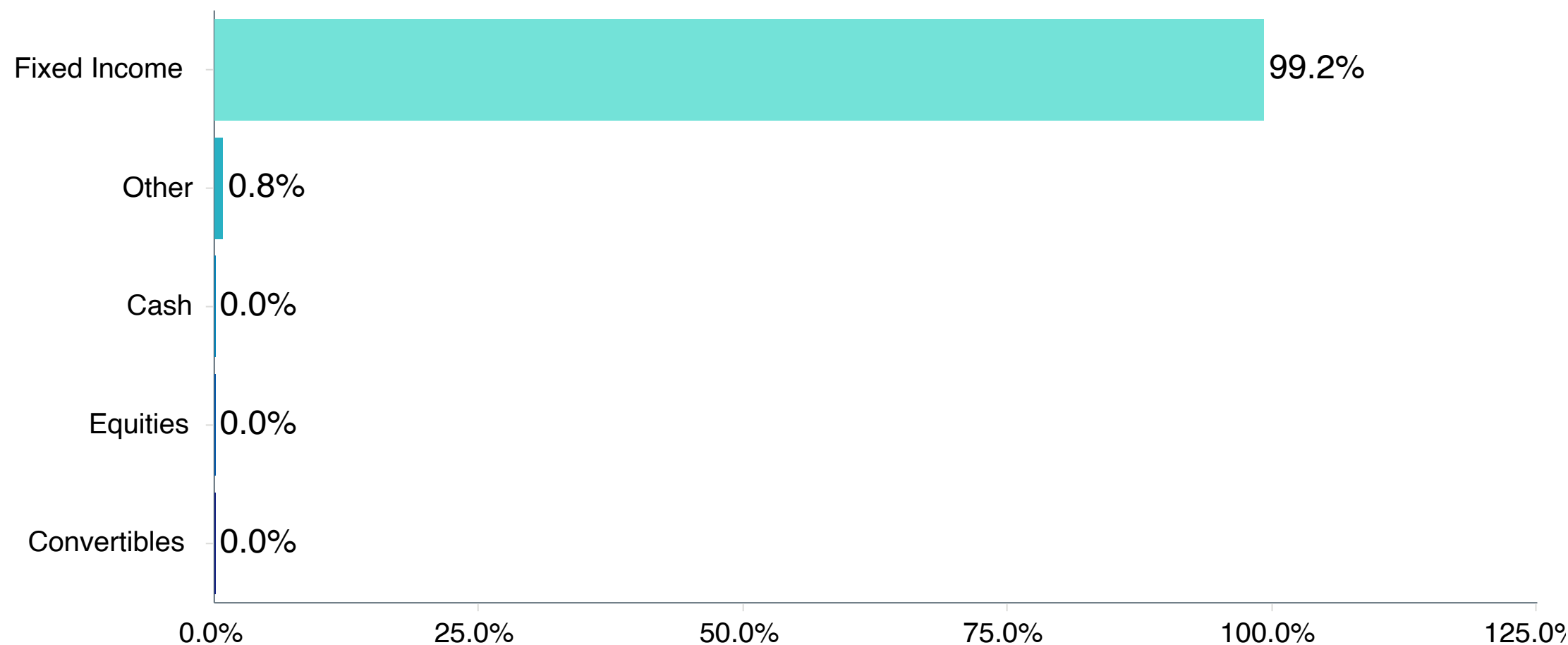
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Total Bond Market Index Fund - Inst.	-0.04	0.25	-0.16	1.00	-0.24	-0.04	1.00	0.39	6.16	1.00
Performance Benchmark	0.00	0.00	-	1.00	-0.24	0.00	1.00	0.43	6.13	1.00
<i>FTSE 3 Month T-Bill</i>	<i>1.44</i>	<i>6.06</i>	<i>0.24</i>	<i>0.02</i>	<i>-</i>	<i>2.06</i>	<i>0.02</i>	<i>2.07</i>	<i>0.60</i>	<i>0.15</i>



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 12/31/2023



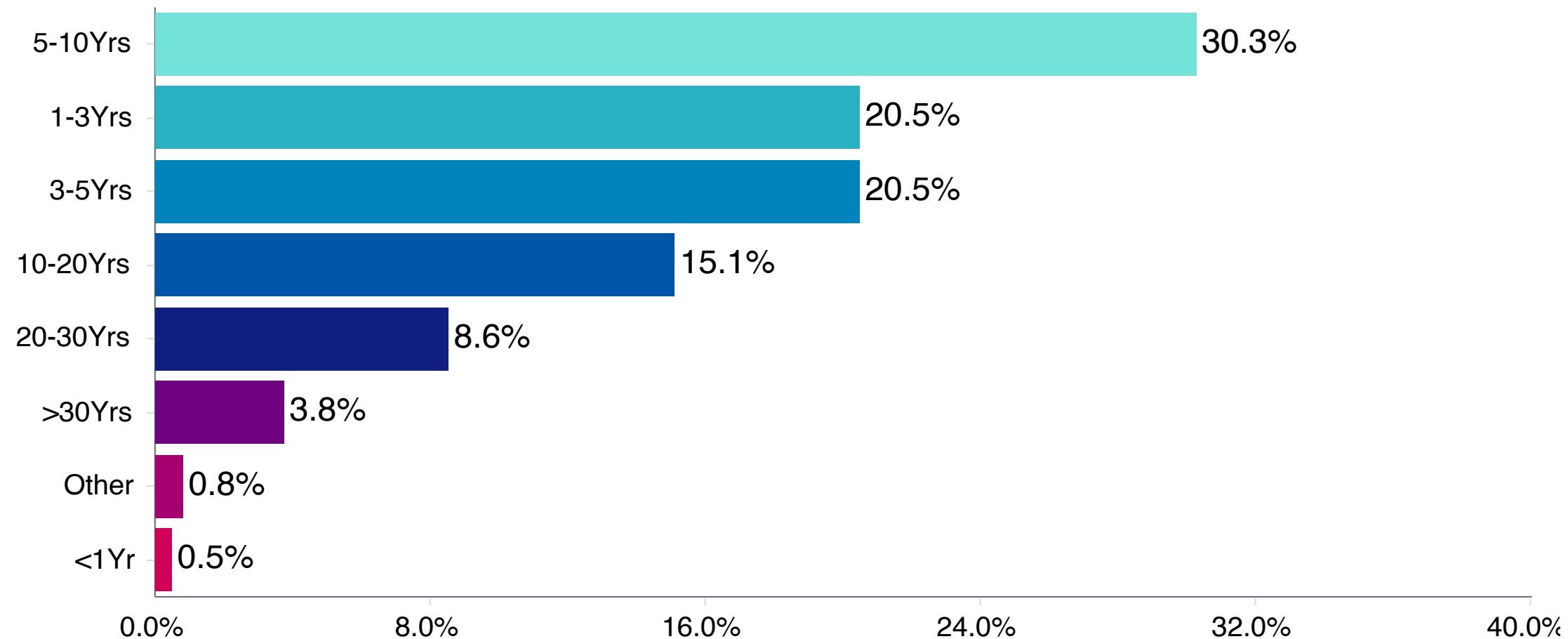
Fund Characteristics As of 12/31/2023

Avg. Coupon	3.20 %
Nominal Maturity	-
Effective Maturity	8.70 Years
Duration	6.40 Years
SEC 30 Day Yield	2.69
Avg. Credit Quality	AA

Top Ten Securities As of 12/31/2023

Corporate Notes/Bonds	27.00 %
Government Agency Securities	23.00 %
Treasury Notes/Bonds	23.00 %
GNMA and Other Mtg Backed	22.20 %
Fgn. Currency Denominated Bonds	3.50 %
Asset Backed Securities	0.50 %

Maturity Distribution As of 12/31/2023

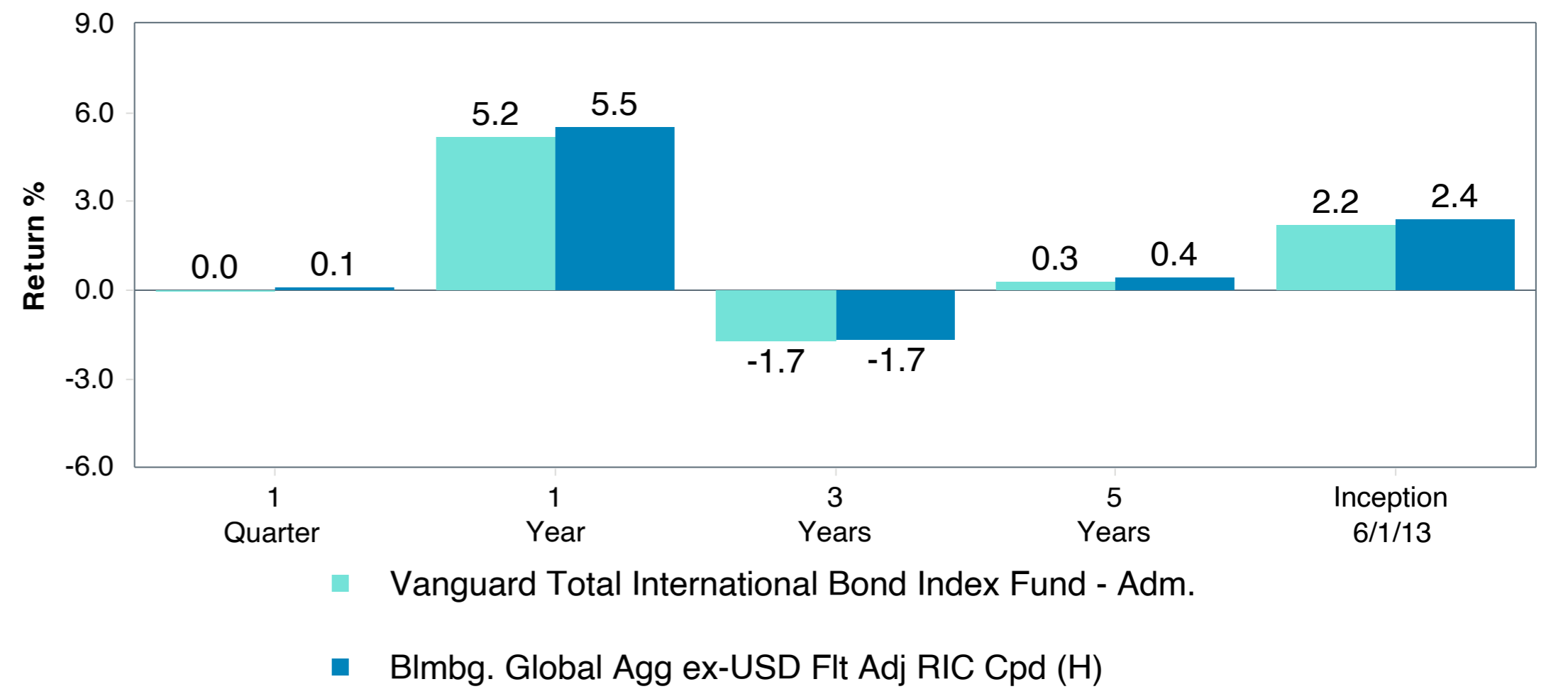


Manager Performance Summary

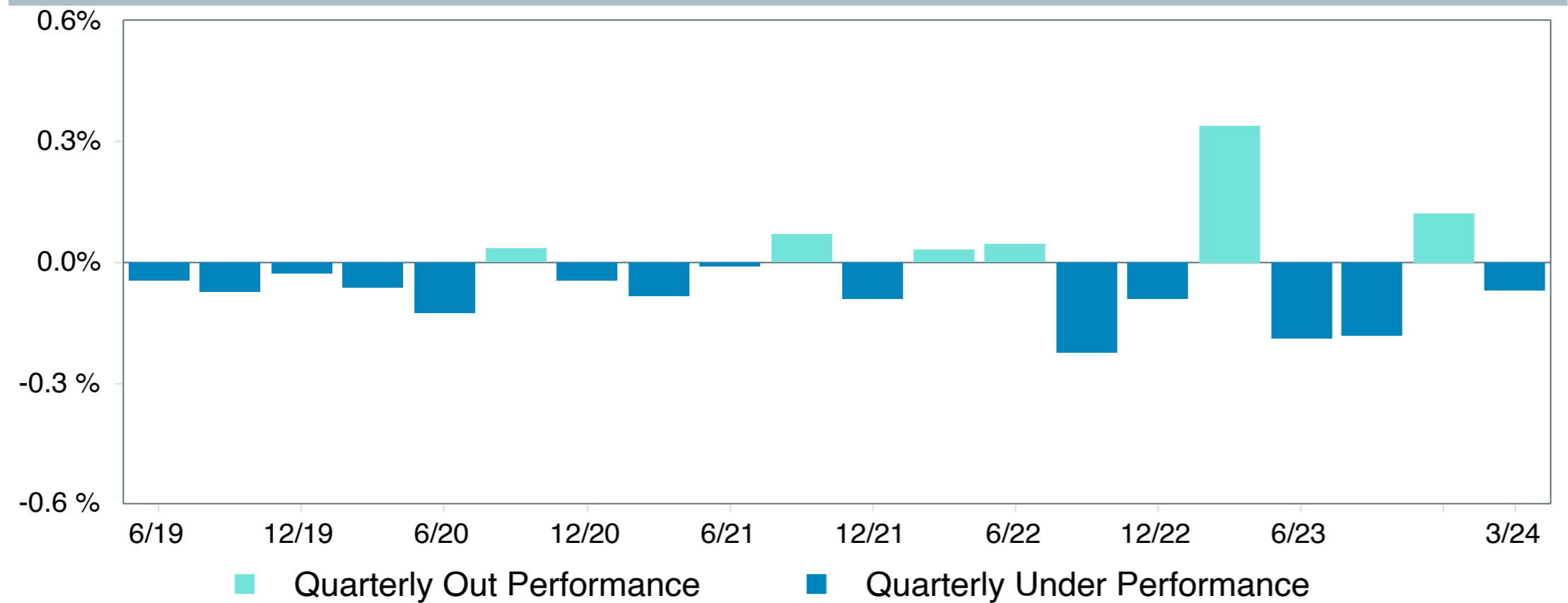
As of March 31, 2024

Account Information	
Product Name :	Vanguard Tot Intl BI;Adm (VTABX)
Fund Family :	Vanguard
Ticker :	VTABX
Peer Group :	IM International Fixed Income (MF)
Benchmark :	Blmbg. Global Agg ex-USD Flt Adj RIC Cpd (H)
Fund Inception :	05/31/2013
Portfolio Manager :	Barrickman/Talone
Total Assets :	\$23,644.00 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.11%
Net Expense :	0.11%
Turnover :	29%

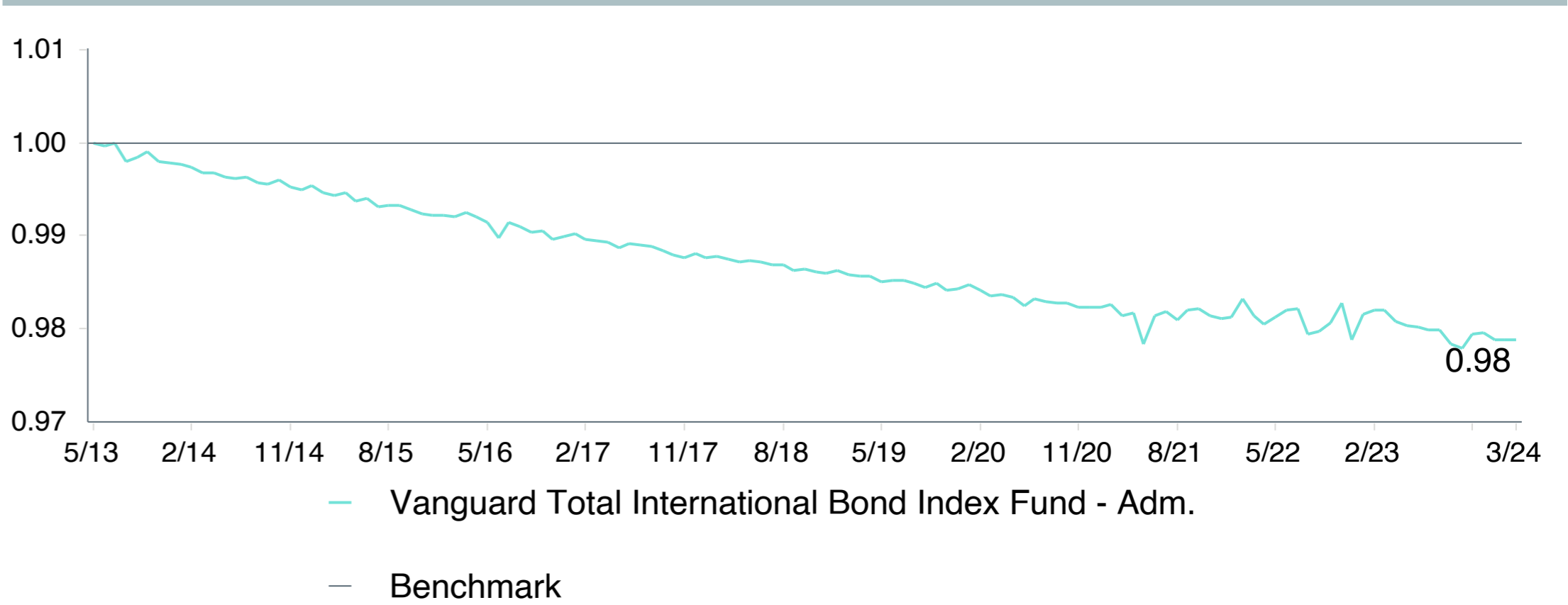
Return Summary



Quarterly Excess Performance



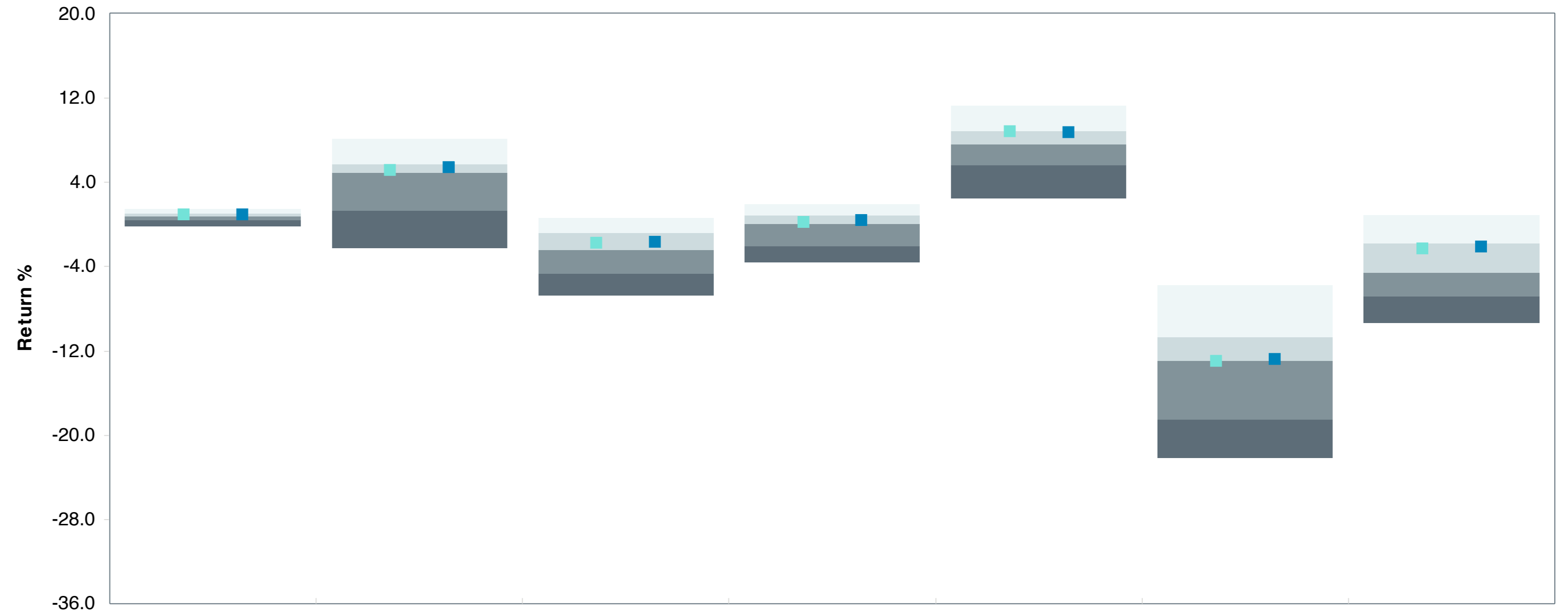
Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

As of March 31, 2024

IM International Fixed Income (MF)

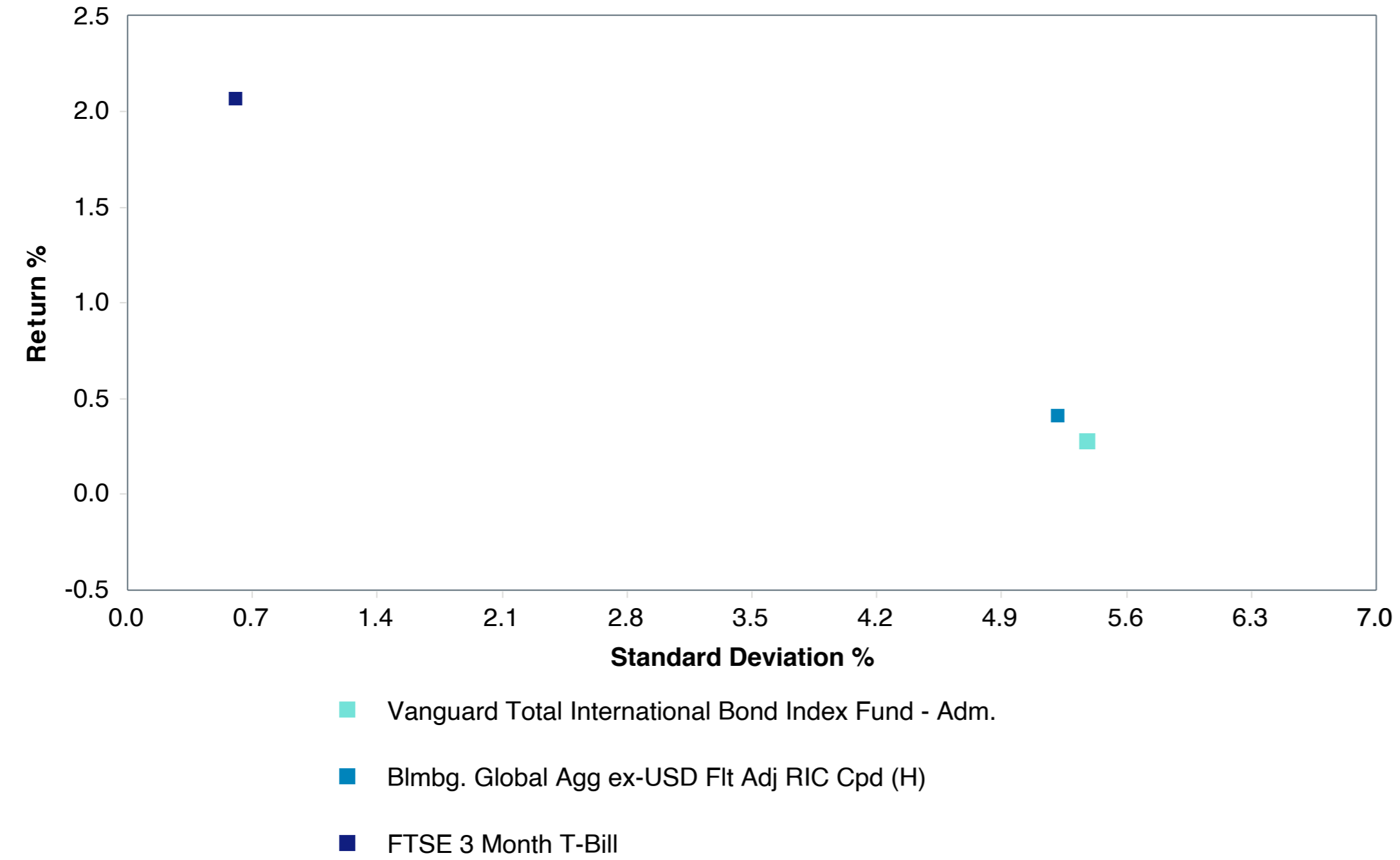


	1 Month	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Total International Bond Index Fund - Adm.	1.01 (34)	5.15 (47)	-1.74 (41)	0.28 (48)	8.83 (25)	-12.92 (50)	-2.22 (38)
Blmbg. Global Agg ex-USD Flt Adj RIC Cpd (H)	1.00 (35)	5.49 (35)	-1.65 (35)	0.41 (42)	8.75 (27)	-12.72 (47)	-2.10 (36)
5th Percentile	1.56	8.15	0.58	1.98	11.31	-5.74	0.91
1st Quartile	1.04	5.73	-0.80	0.91	8.83	-10.73	-1.79
Median	0.82	4.91	-2.47	0.08	7.66	-12.93	-4.61
3rd Quartile	0.41	1.31	-4.65	-2.08	5.68	-18.49	-6.86
95th Percentile	-0.23	-2.27	-6.75	-3.60	2.47	-22.19	-9.36

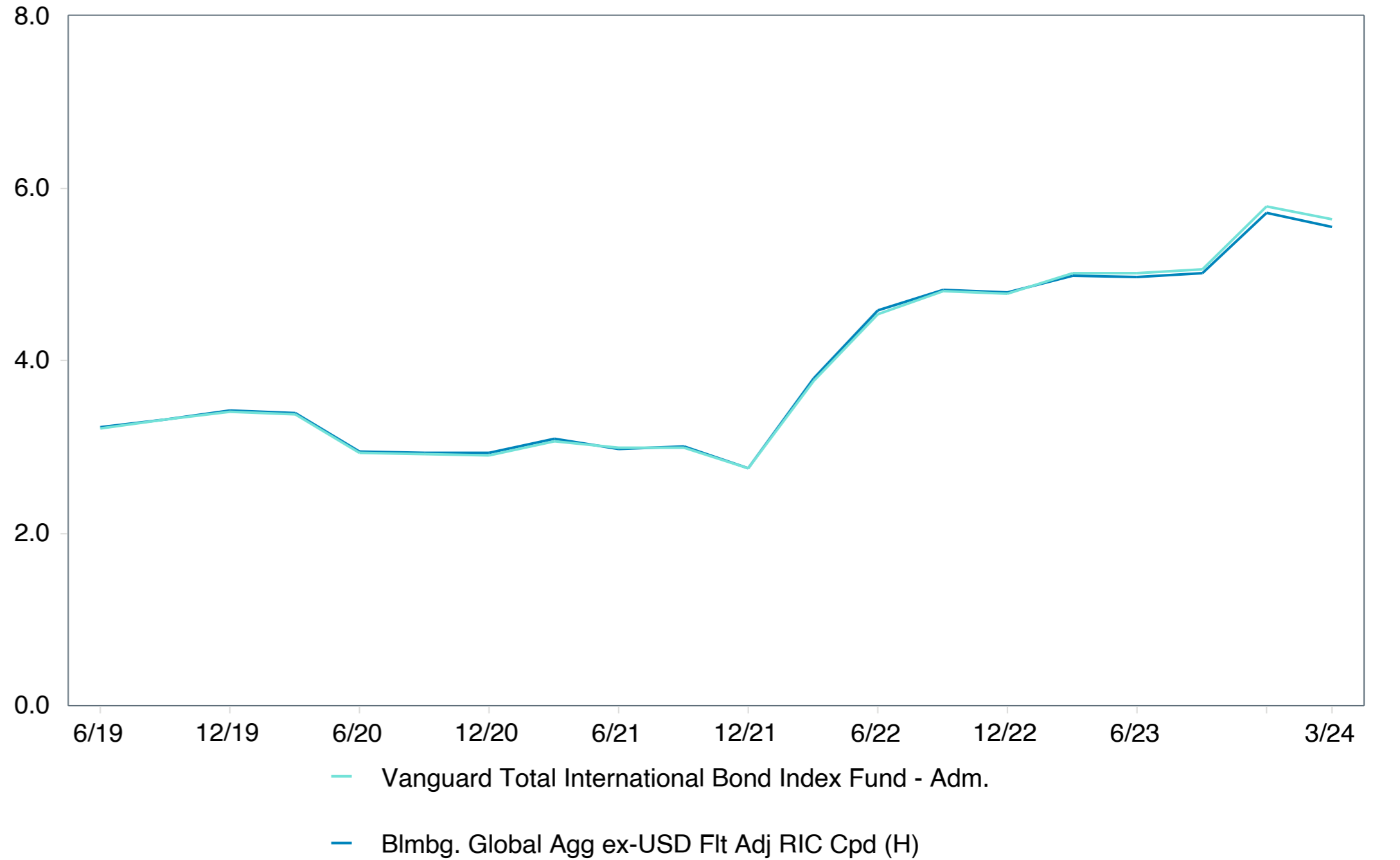
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

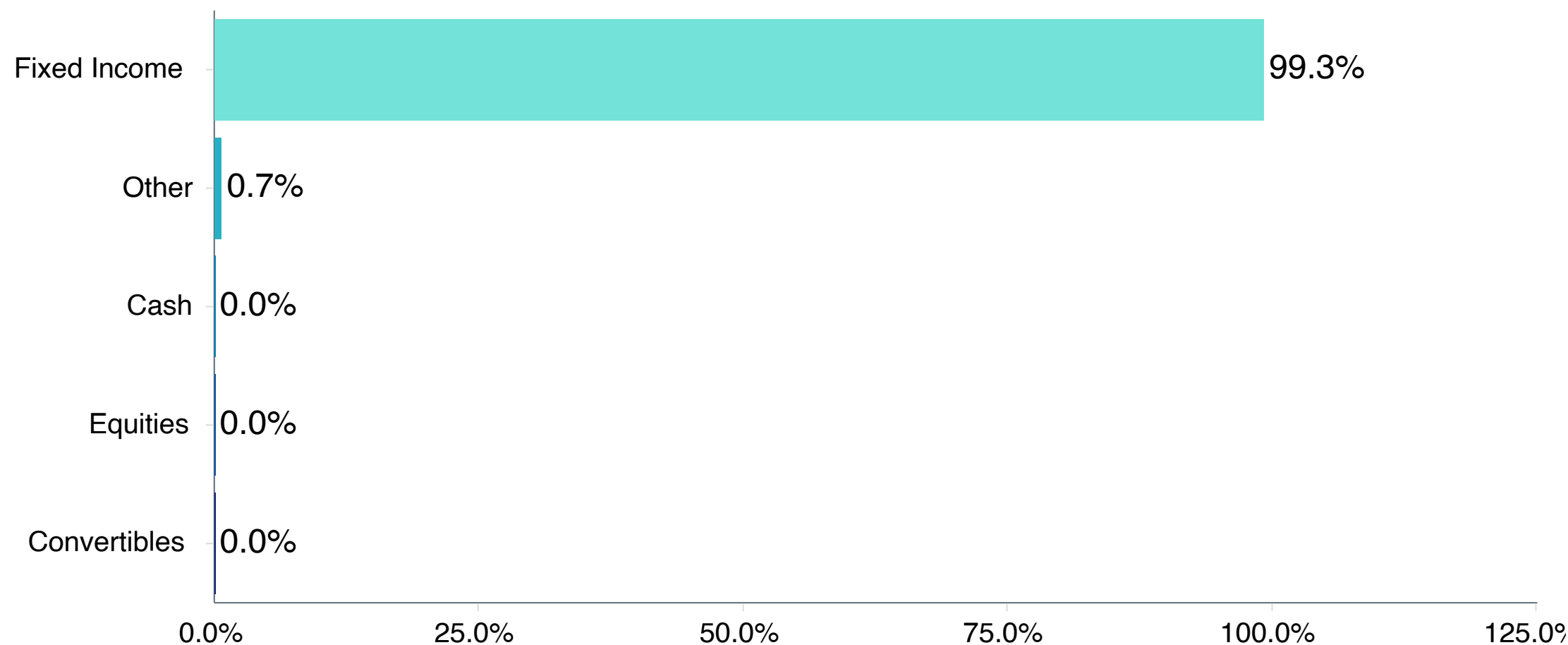
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Total International Bond Index Fund - Adm.	-0.13	0.41	-0.31	0.99	-0.31	-0.15	1.03	0.28	5.38	1.00
Blmbg. Global Agg ex-USD Flt Adj RIC Cpd (H)	0.00	0.00	-	1.00	-0.29	0.00	1.00	0.41	5.22	1.00
<i>FTSE 3 Month T-Bill</i>	<i>1.50</i>	<i>5.12</i>	<i>0.29</i>	<i>0.05</i>	<i>-</i>	<i>2.06</i>	<i>0.03</i>	<i>2.07</i>	<i>0.60</i>	<i>0.22</i>



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 12/31/2023



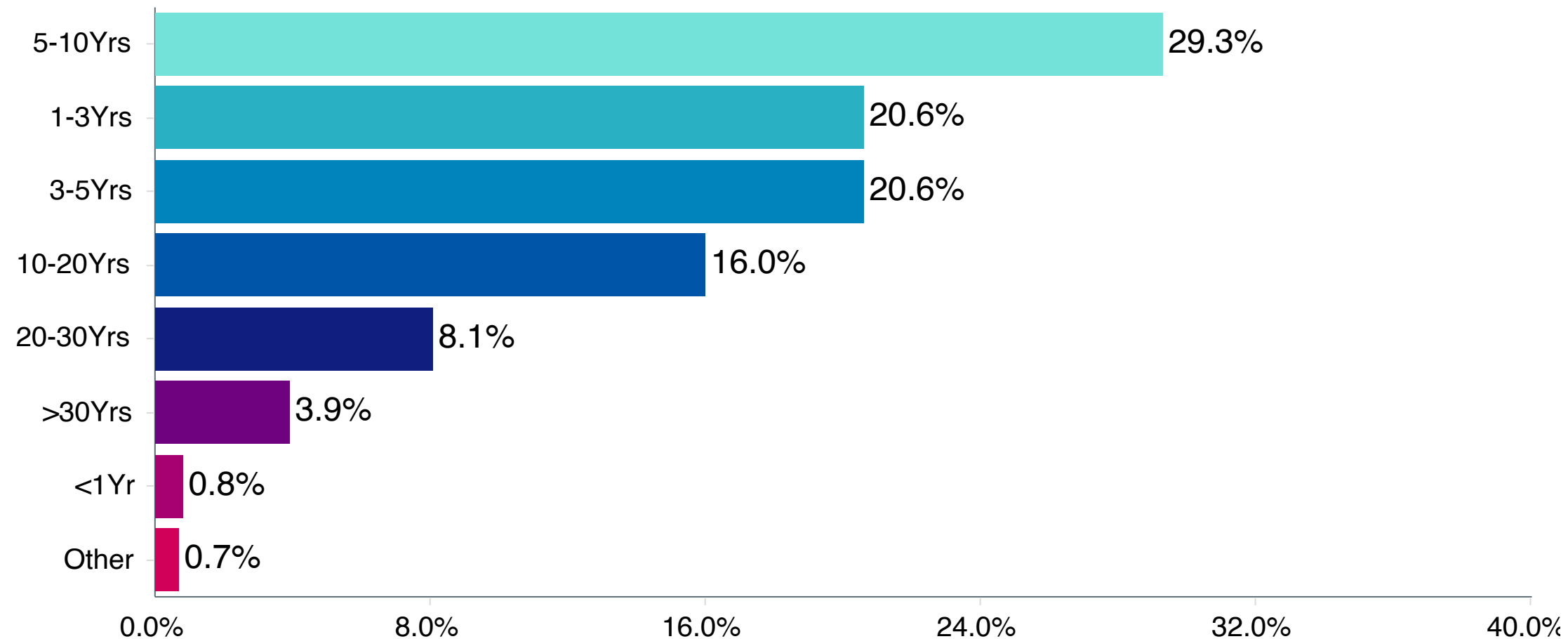
Fund Characteristics As of 12/31/2023

Avg. Coupon	2.30 %
Nominal Maturity	-
Effective Maturity	8.90 Years
Duration	7.30 Years
SEC 30 Day Yield	-
Avg. Credit Quality	-

Top Ten Securities As of 12/31/2023

Fgn. Currency Denominated Bonds	78.60 %
Corporate Notes/Bonds	15.30 %
Asset Backed Securities	5.40 %

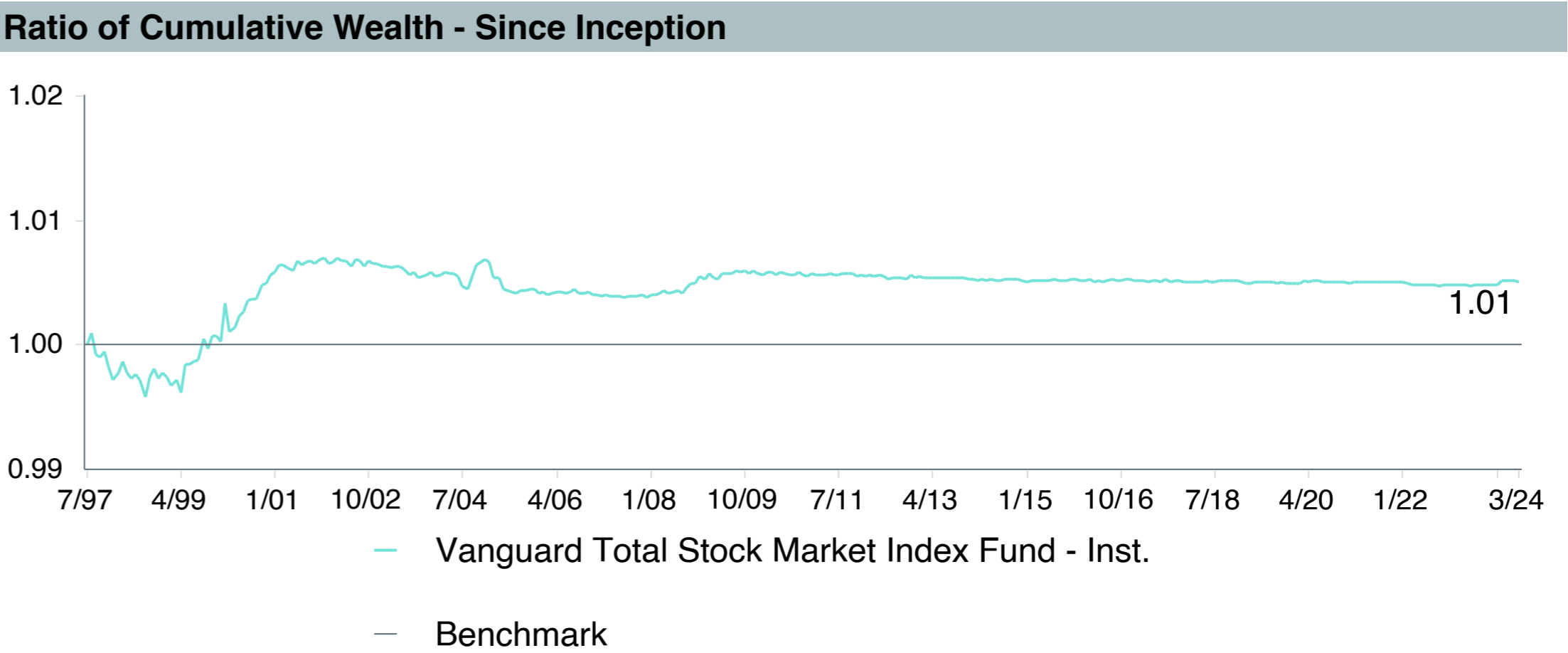
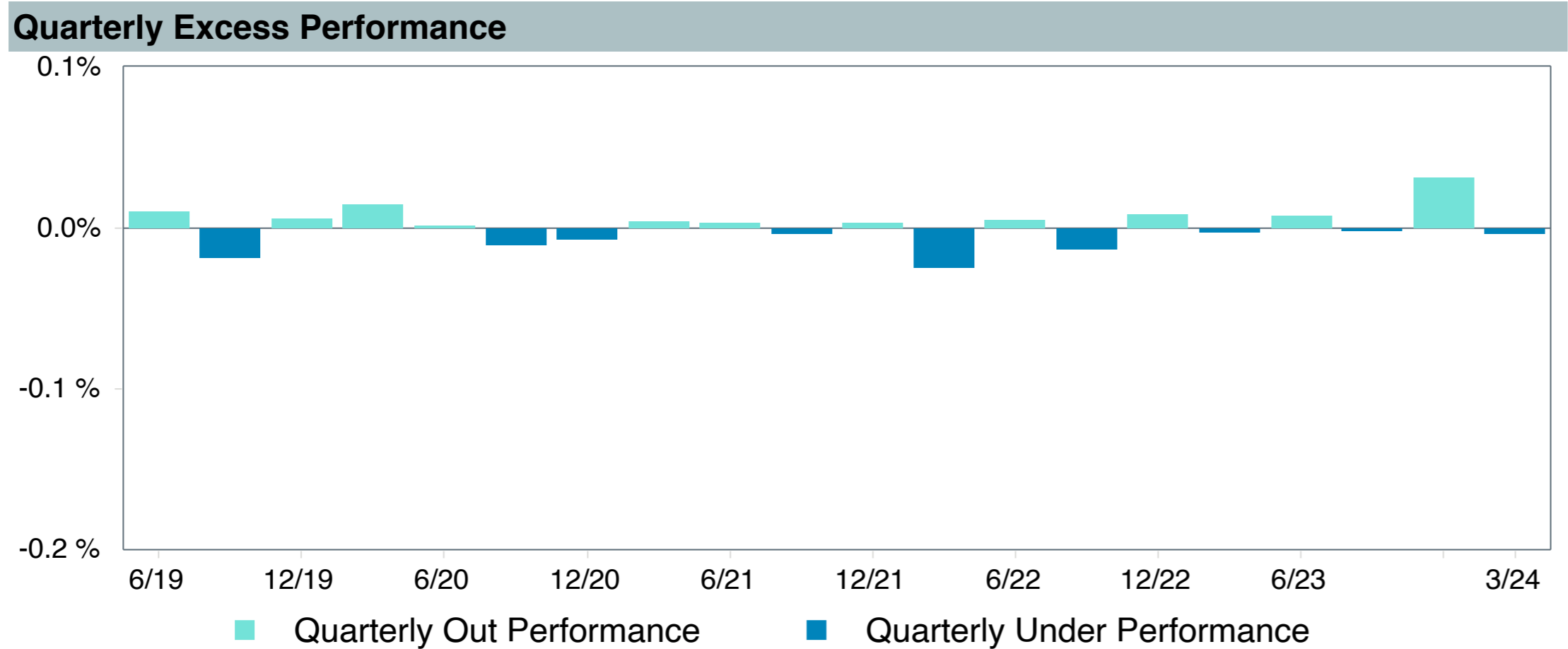
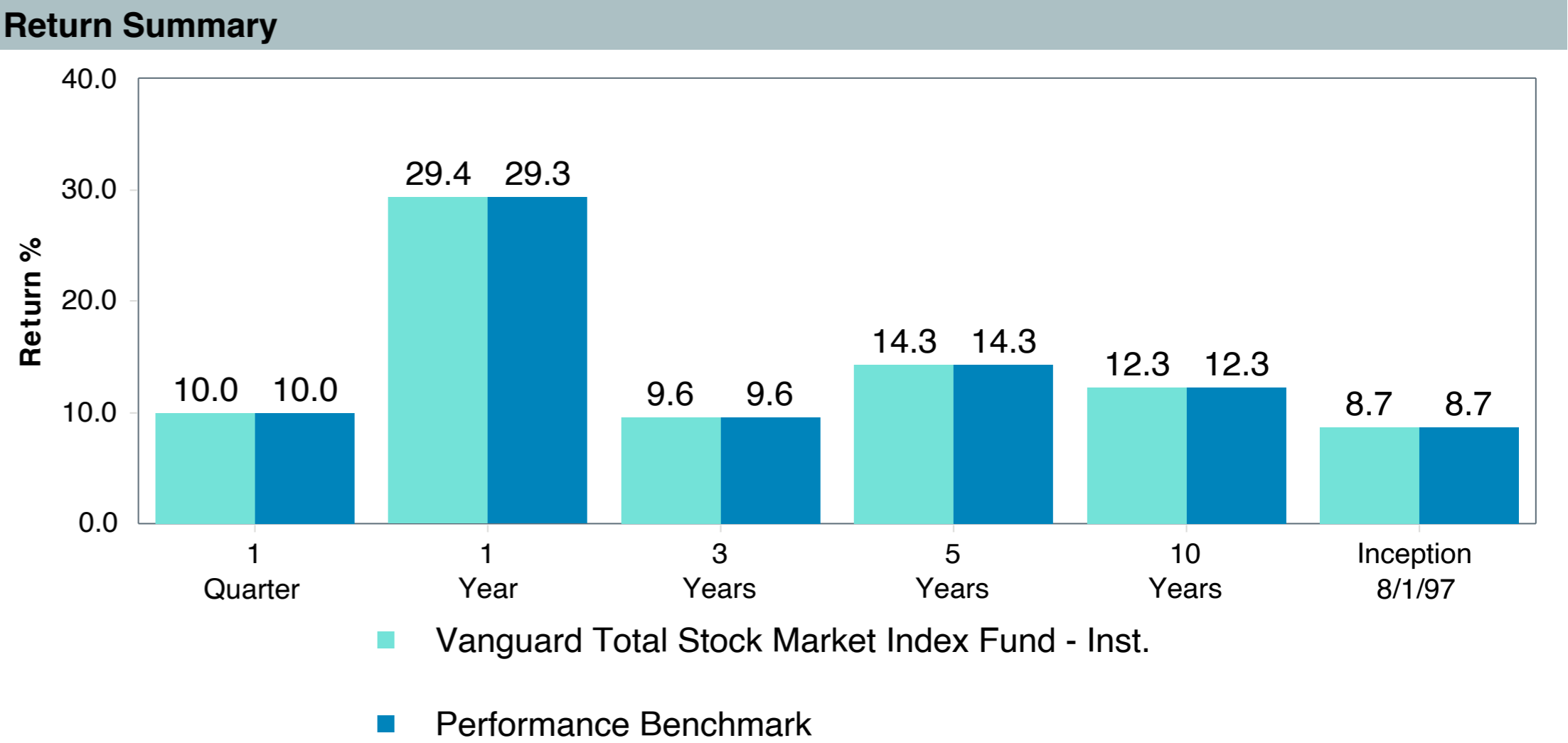
Maturity Distribution As of 12/31/2023



Manager Performance Summary

As of March 31, 2024

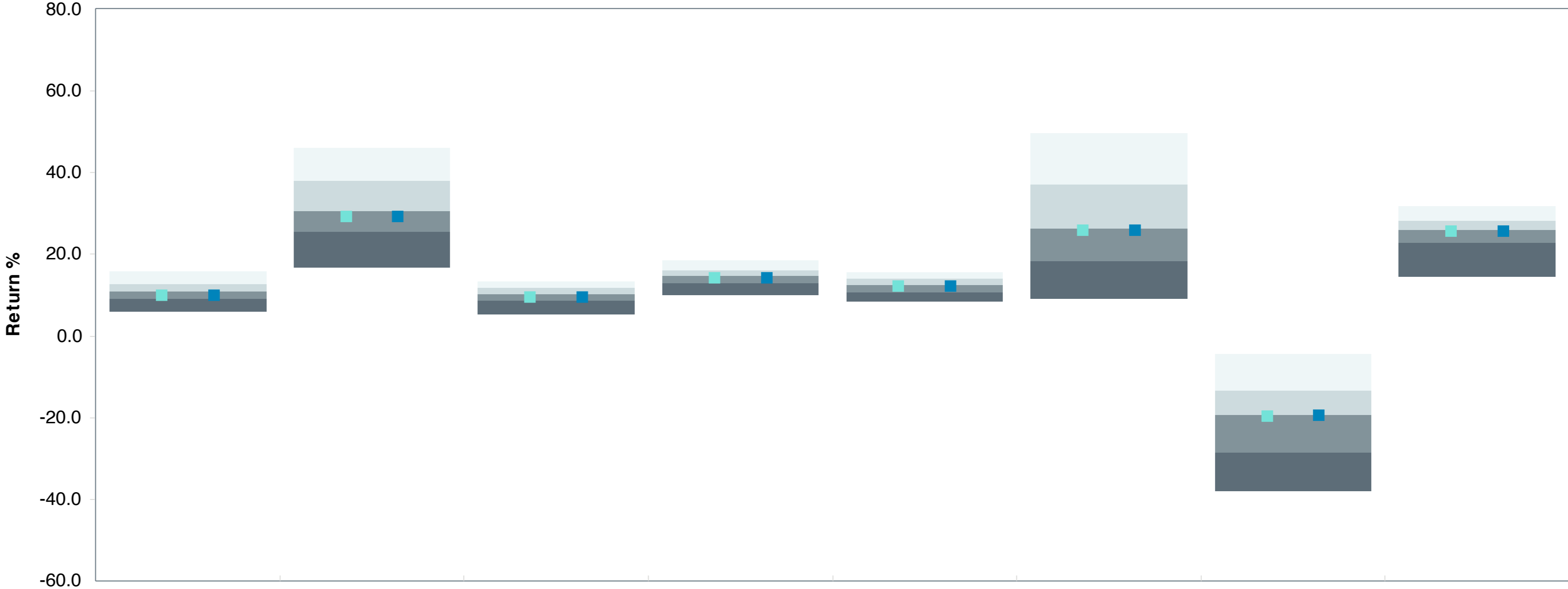
Account Information	
Product Name :	Vanguard TSM Idx;Inst (VITSX)
Fund Family :	Vanguard
Ticker :	VITSX
Peer Group :	IM U.S. Large Cap Equity (MF)
Benchmark :	Performance Benchmark
Fund Inception :	07/07/1997
Portfolio Manager :	O'Reilly/Nejman/Louie
Total Assets :	\$86,474.40 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.03%
Net Expense :	0.03%
Turnover :	2%



Peer Group Analysis

As of March 31, 2024

IM U.S. Large Cap Equity (MF)

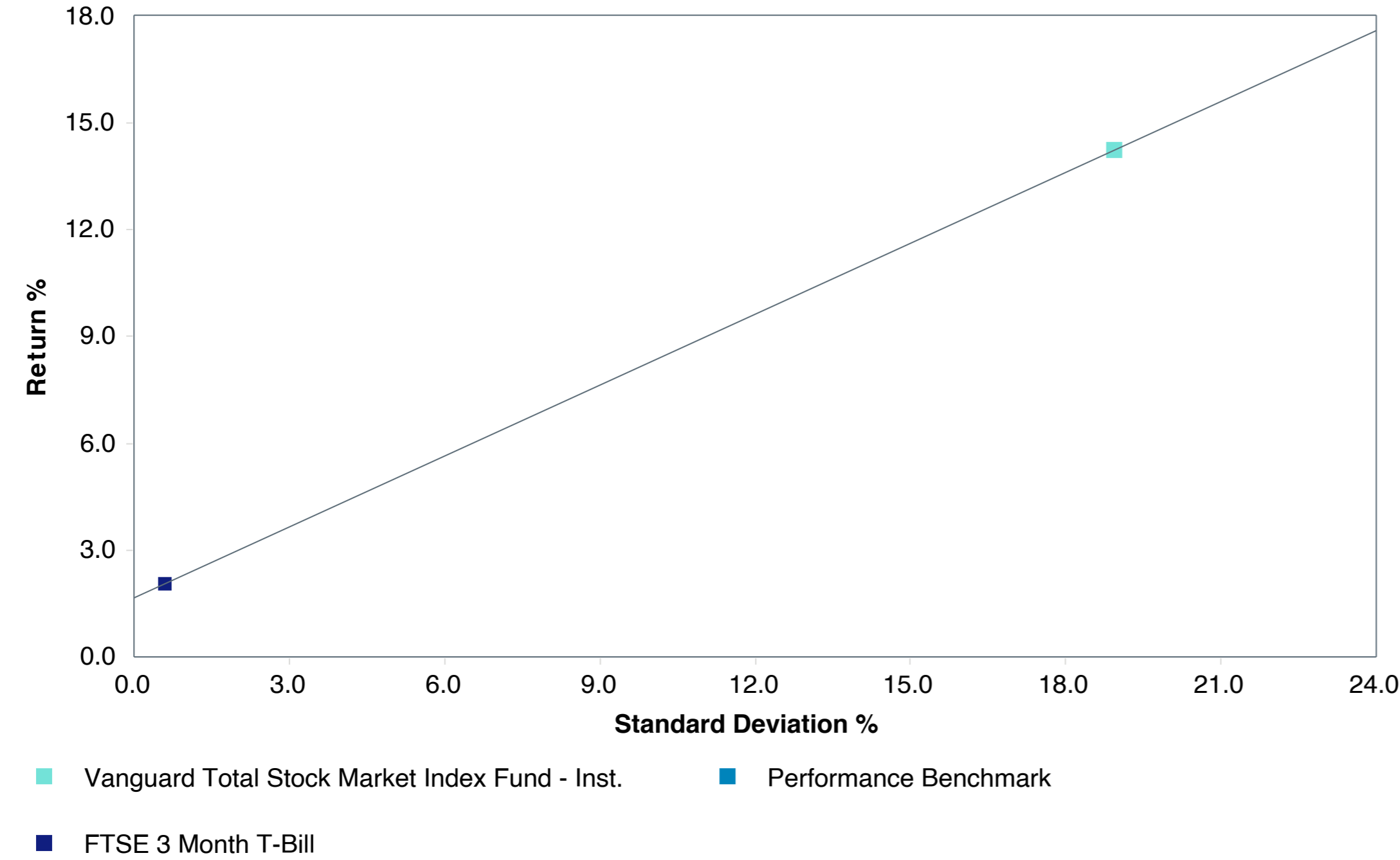


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Vanguard Total Stock Market Index Fund - Inst.	10.00 (66)	29.37 (61)	9.64 (62)	14.25 (57)	12.28 (54)	26.02 (53)	-19.51 (51)	25.73 (54)
Performance Benchmark	10.01 (66)	29.33 (62)	9.64 (62)	14.25 (57)	12.28 (54)	25.98 (53)	-19.49 (51)	25.72 (54)
5th Percentile	15.79	46.09	13.27	18.52	15.67	49.67	-4.42	31.77
1st Quartile	12.63	38.08	11.80	15.99	13.94	37.20	-13.33	28.07
Median	10.86	30.57	10.19	14.62	12.49	26.48	-19.45	26.00
3rd Quartile	9.05	25.41	8.55	12.91	10.74	18.30	-28.65	22.86
95th Percentile	5.95	16.67	5.24	9.98	8.44	9.15	-37.98	14.57

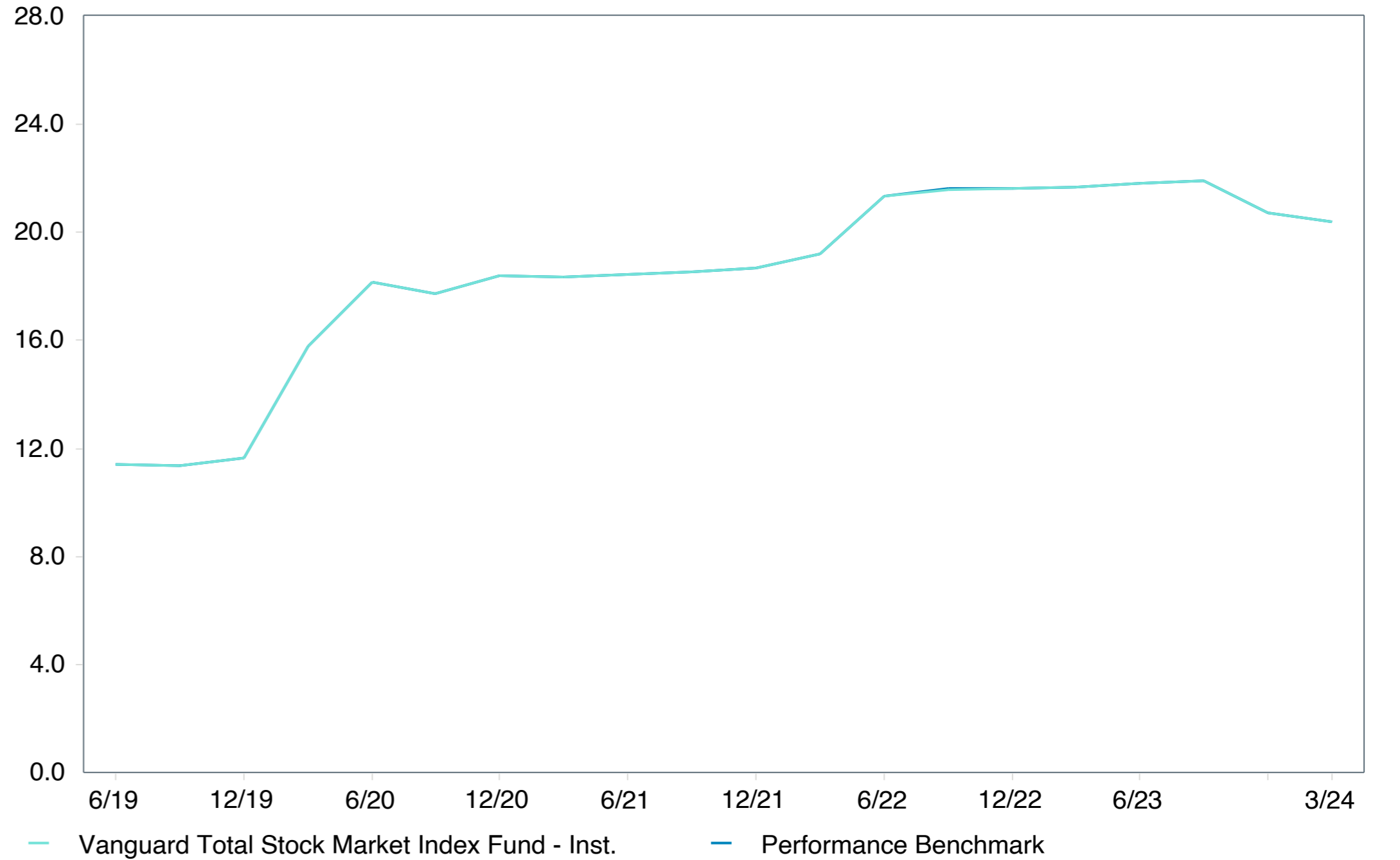
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

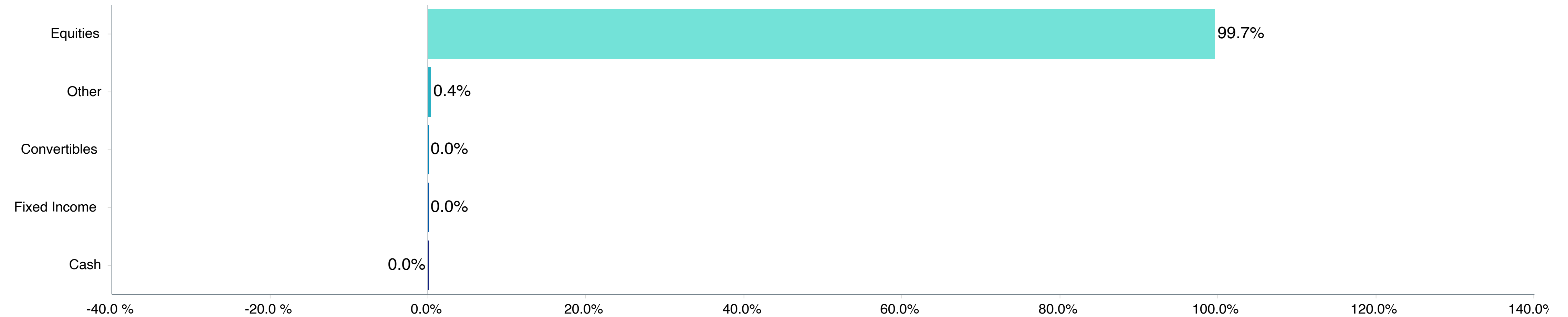
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Total Stock Market Index Fund - Inst.	0.00	0.03	0.11	1.00	0.69	0.00	1.00	14.25	18.94	1.00
Performance Benchmark	0.00	0.00	-	1.00	0.69	0.00	1.00	14.25	18.94	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-13.12</i>	<i>18.92</i>	<i>-0.69</i>	<i>0.00</i>	<i>-</i>	<i>2.05</i>	<i>0.00</i>	<i>2.07</i>	<i>0.60</i>	<i>0.04</i>



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 02/29/2024



Fund Characteristics As of 02/29/2024

Total Securities	3,730
Avg. Market Cap	\$658,437.79 Million
P/E	33.17
P/B	9.85
Div. Yield	1.82%
Annual EPS	20.74
5Yr EPS	15.02
3Yr EPS Growth	23.56

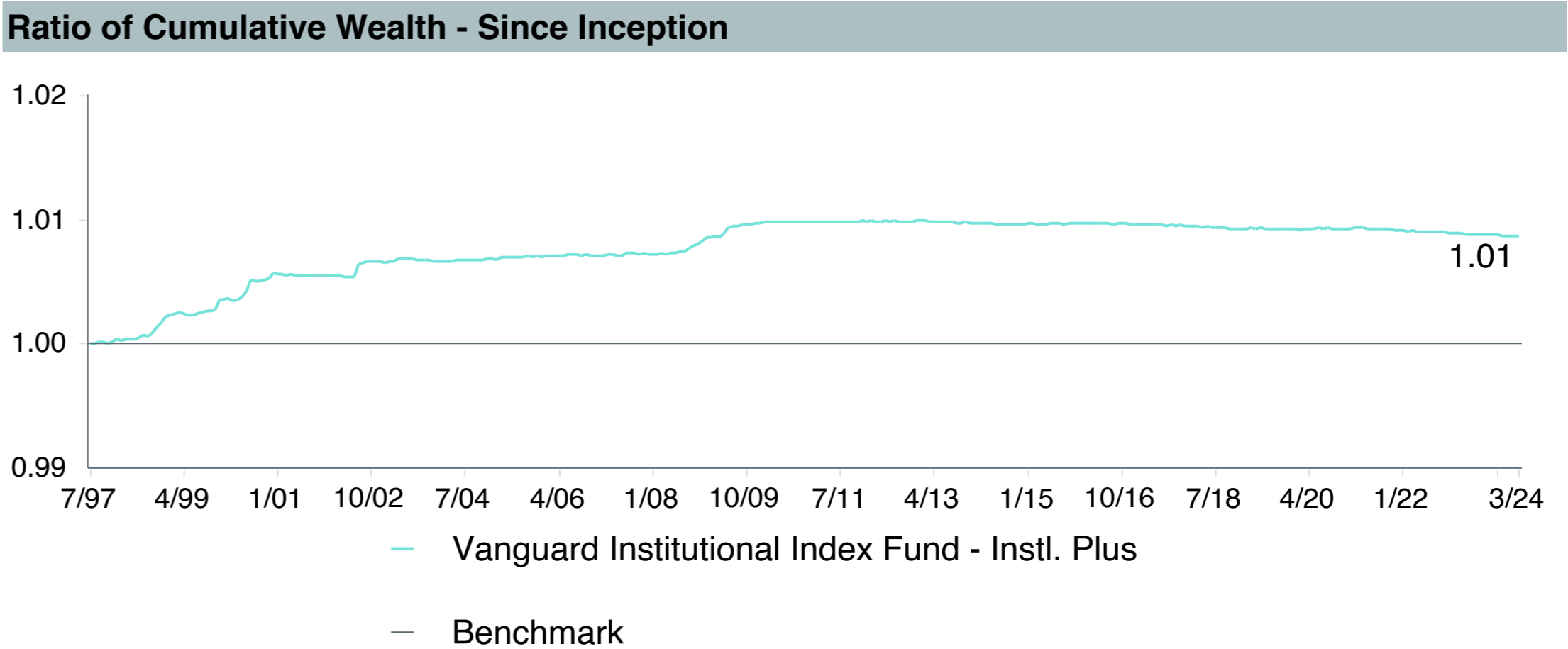
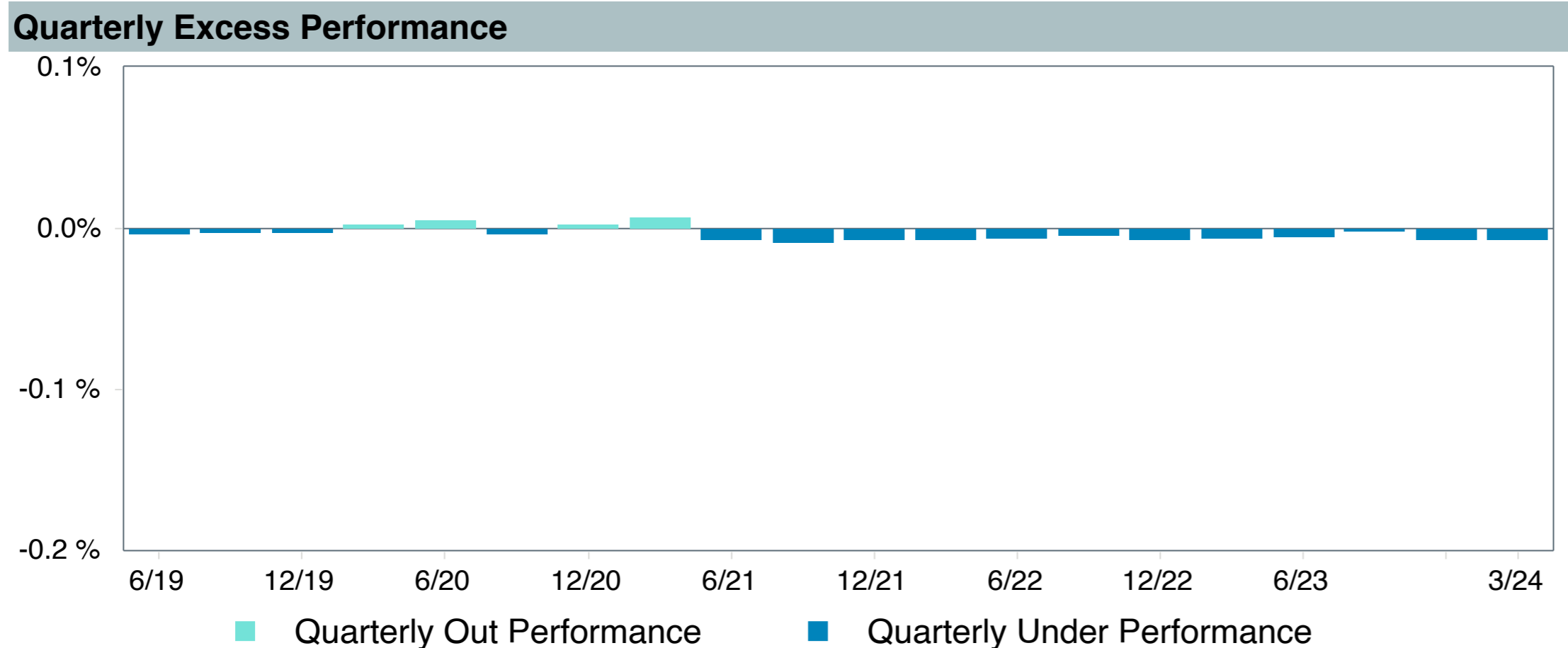
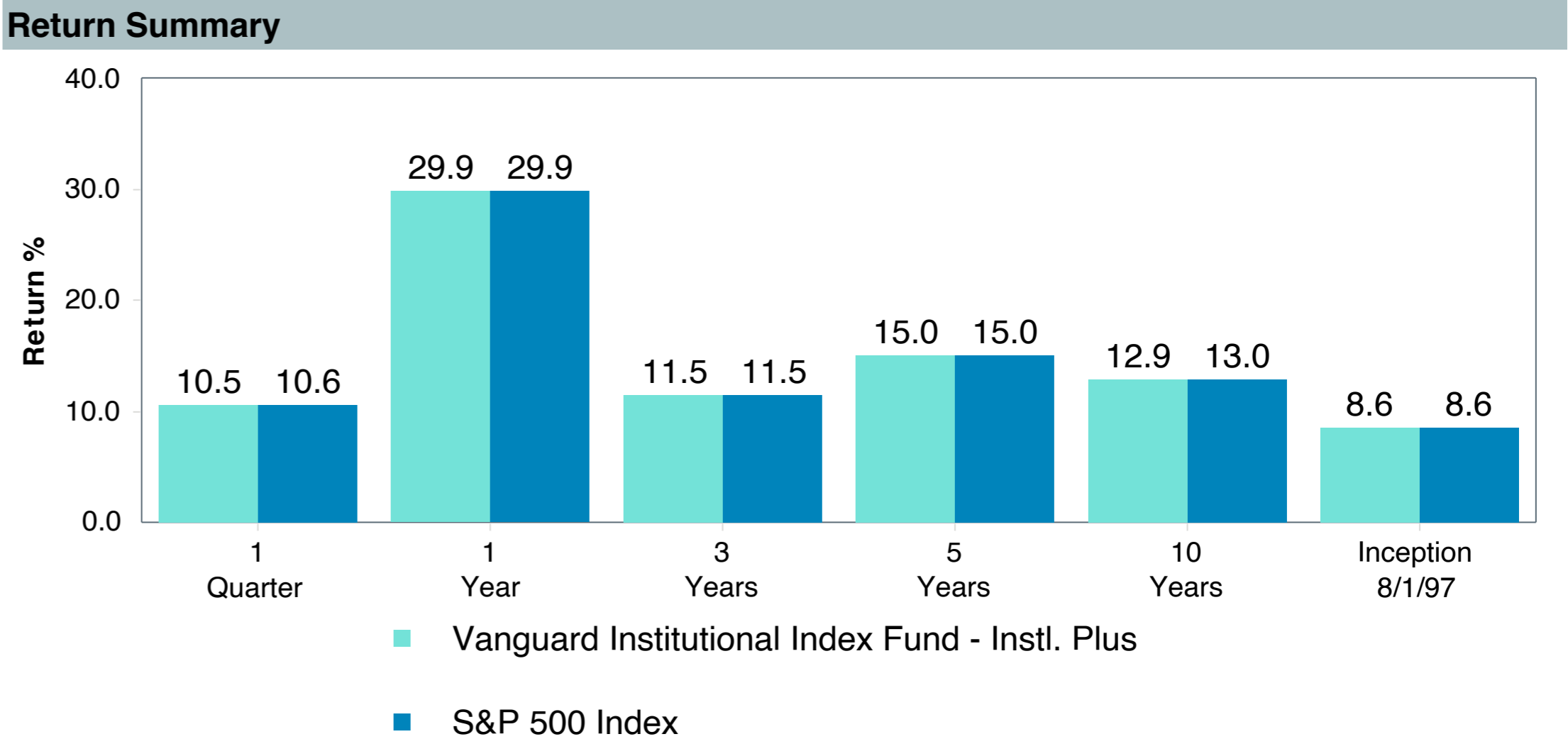
Top Ten Securities As of 02/29/2024

Microsoft Corp ORD	6.22 %
Apple Inc ORD	5.40 %
NVIDIA Corp ORD	3.75 %
Amazon.com Inc ORD	3.33 %
Meta Platforms Inc ORD	2.20 %
Alphabet Inc Class A ORD	1.66 %
Berkshire Hathaway Inc ORD	1.47 %
Alphabet Inc Class C ORD	1.38 %
Eli Lilly and Co ORD	1.30 %
Broadcom Inc ORD	1.17 %

Manager Performance Summary

As of March 31, 2024

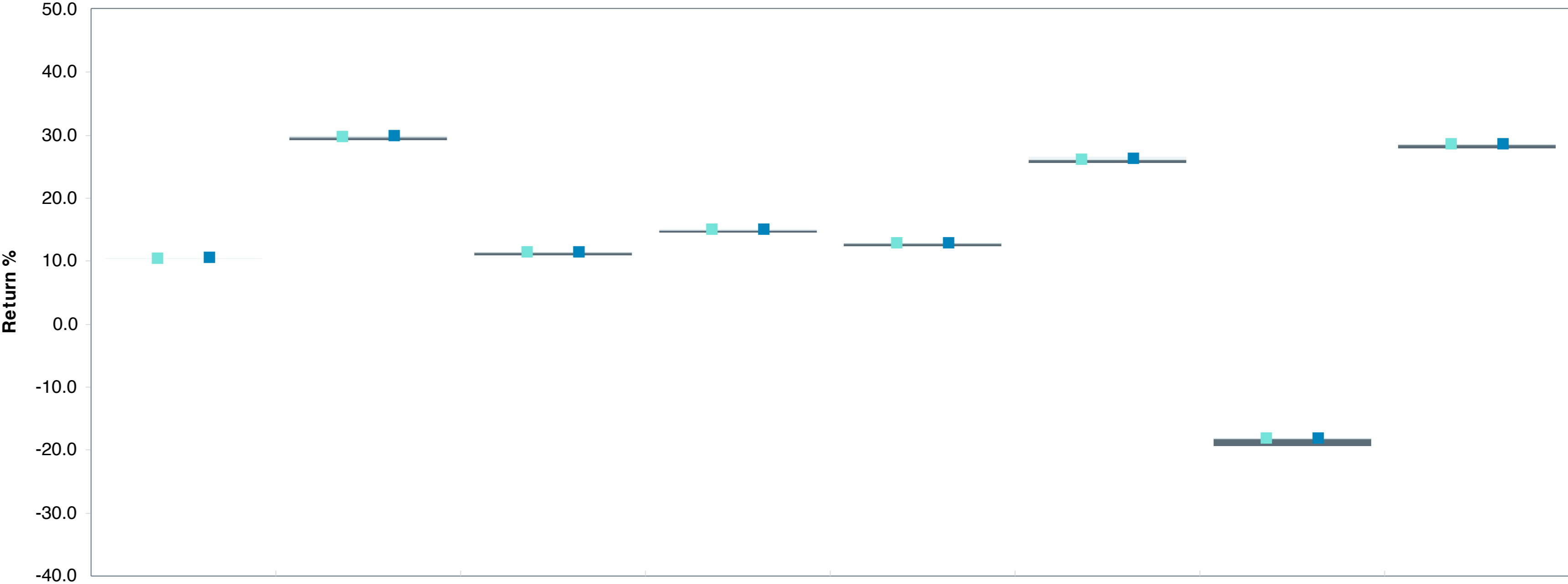
Account Information	
Product Name :	Vanguard Instl Indx;InsP (VIII)
Fund Family :	Vanguard
Ticker :	VIII
Peer Group :	IM S&P 500 Index (MF)
Benchmark :	S&P 500 Index
Fund Inception :	07/07/1997
Portfolio Manager :	Louie/Birkett
Total Assets :	\$163,781.90 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.02%
Net Expense :	0.02%
Turnover :	3%



Peer Group Analysis

As of March 31, 2024

IM S&P 500 Index (MF)

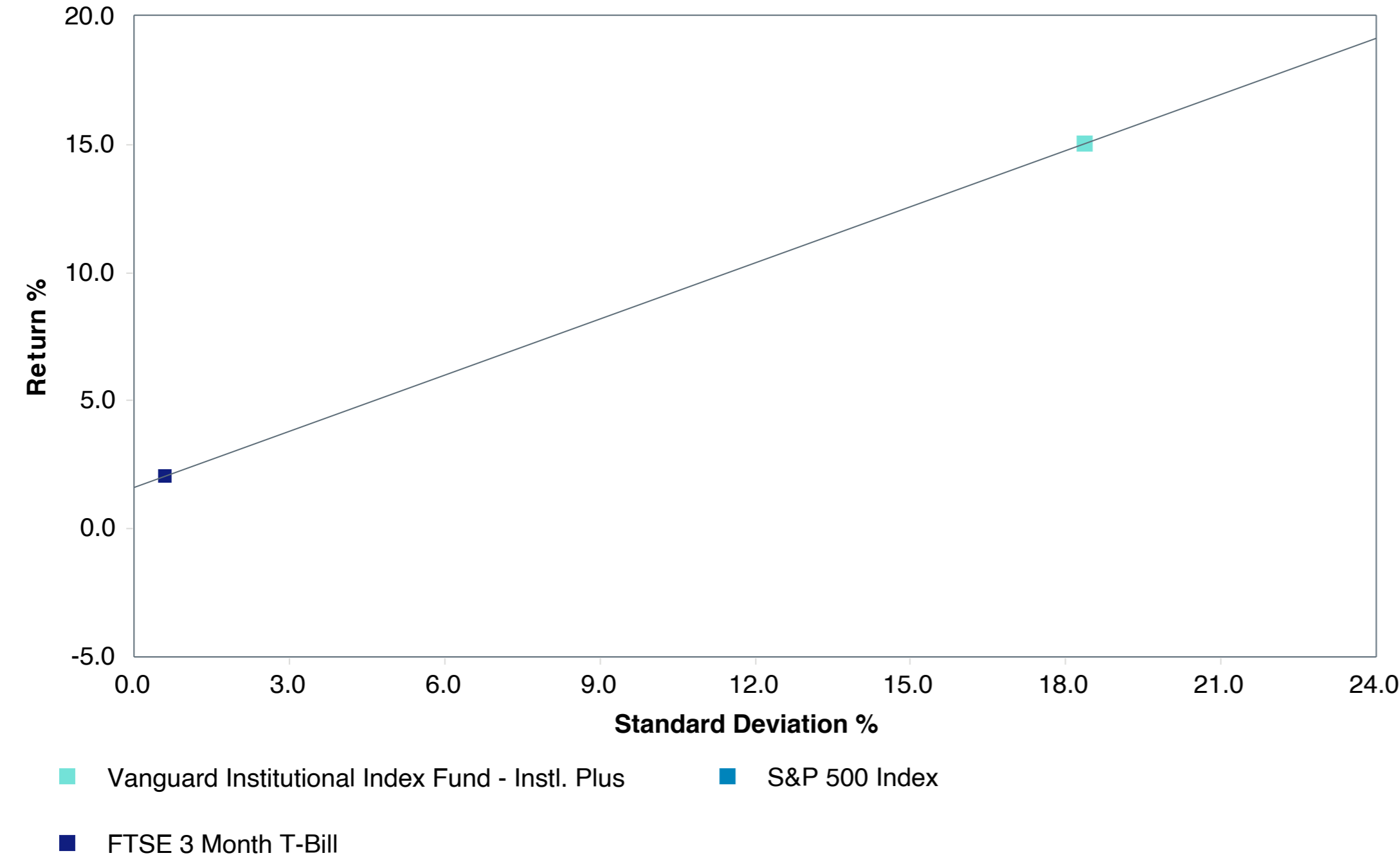


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
■ Vanguard Institutional Index Fund - Instl. Plus	10.55 (12)	29.86 (23)	11.47 (18)	15.03 (13)	12.95 (5)	26.26 (23)	-18.13 (22)	28.69 (14)
■ S&P 500 Index	10.56 (3)	29.88 (10)	11.49 (1)	15.05 (6)	12.96 (1)	26.29 (12)	-18.11 (7)	28.71 (3)
5th Percentile	10.55	29.93	11.48	15.05	12.95	26.63	-18.11	28.70
1st Quartile	10.54	29.85	11.44	15.00	12.89	26.26	-18.13	28.66
Median	10.51	29.71	11.33	14.89	12.77	26.15	-18.23	28.52
3rd Quartile	10.47	29.57	11.19	14.76	12.62	26.00	-18.33	28.37
95th Percentile	10.38	29.26	10.94	14.49	12.42	25.67	-19.33	27.99

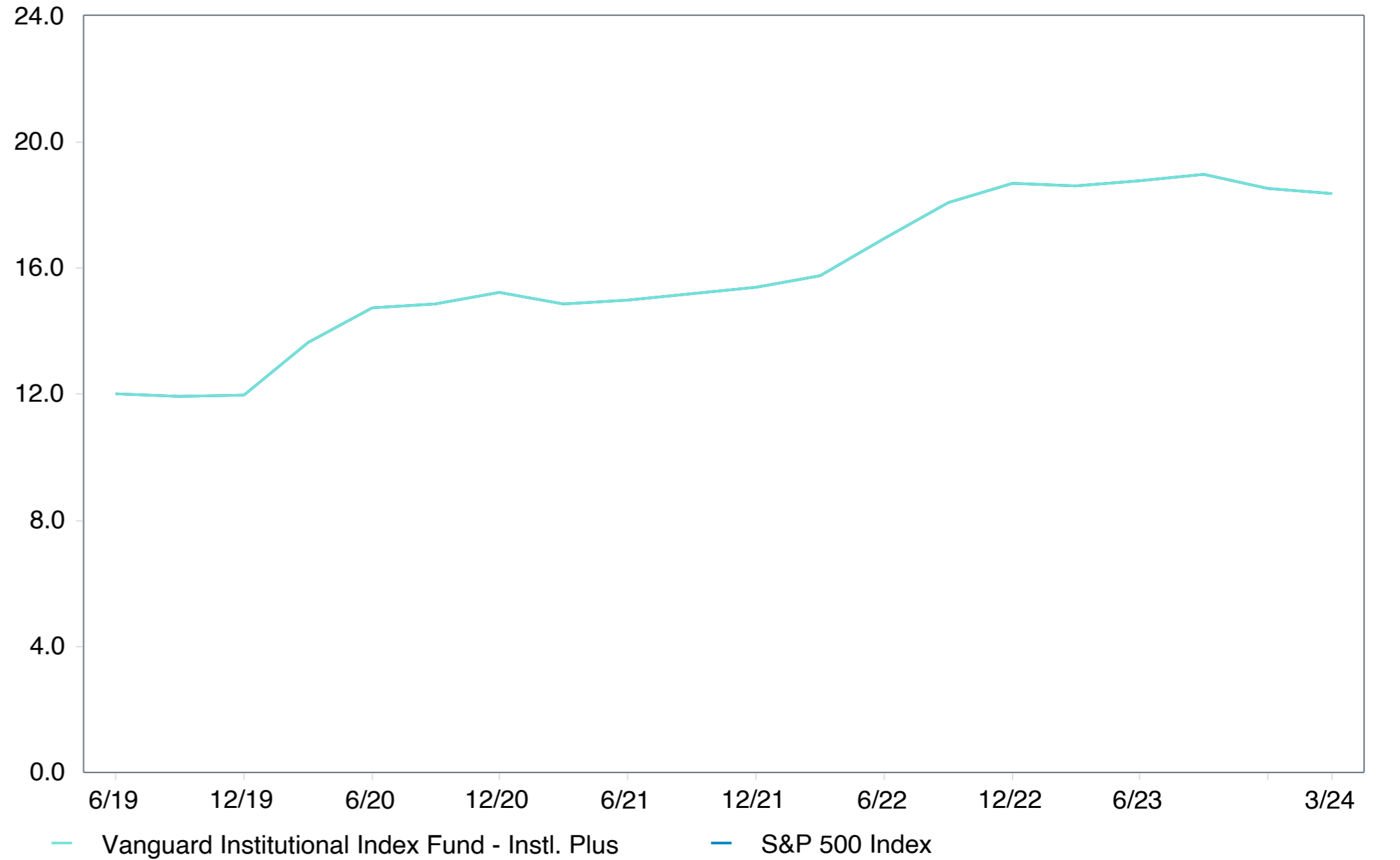
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

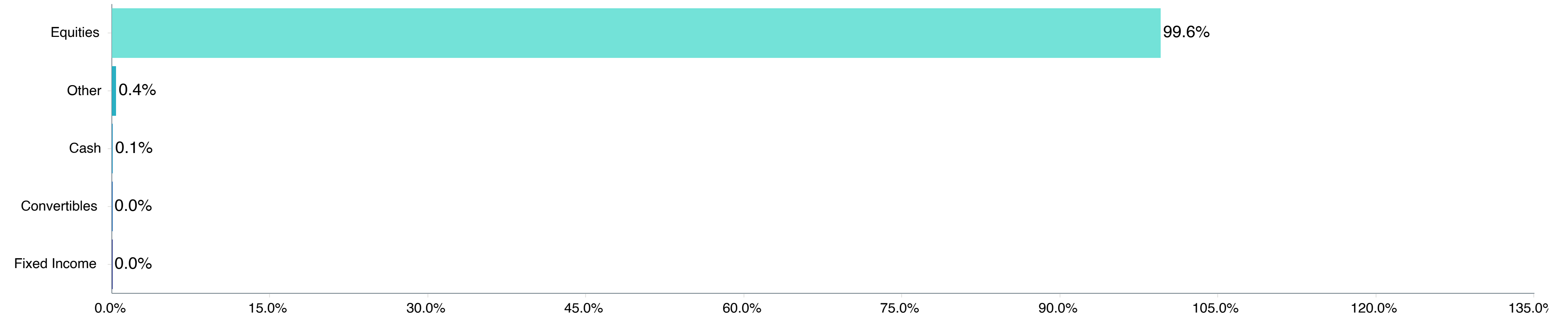
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Institutional Index Fund - Instl. Plus	-0.01	0.01	-1.52	1.00	0.75	-0.01	1.00	15.03	18.37	1.00
S&P 500 Index	0.00	0.00	-	1.00	0.75	0.00	1.00	15.05	18.37	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-13.72</i>	<i>18.35</i>	<i>-0.75</i>	<i>0.00</i>	<i>-</i>	<i>2.05</i>	<i>0.00</i>	<i>2.07</i>	<i>0.60</i>	<i>0.05</i>



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 02/29/2024



Fund Characteristics As of 02/29/2024

Total Securities	505
Avg. Market Cap	\$757,310.92 Million
P/E	33.51
P/B	10.37
Div. Yield	1.77%
Annual EPS	21.23
5Yr EPS	15.17
3Yr EPS Growth	24.15

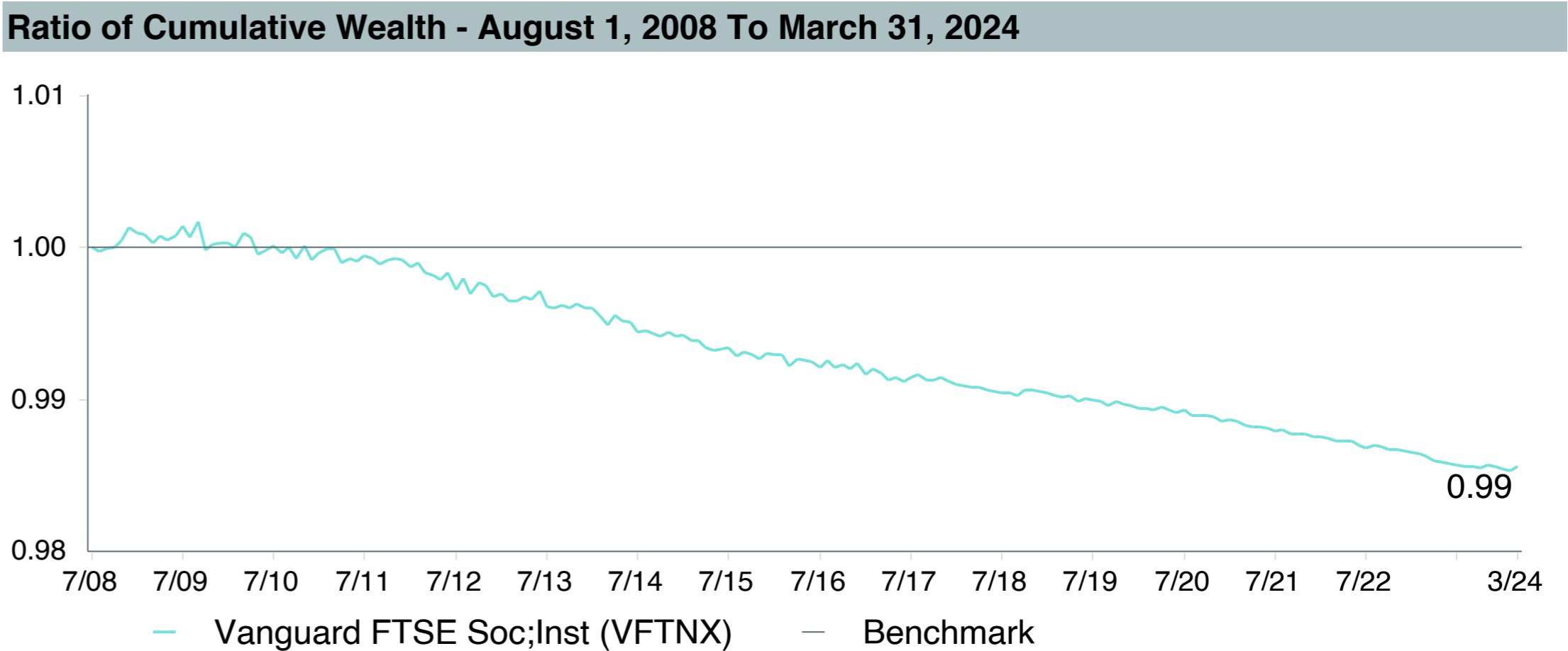
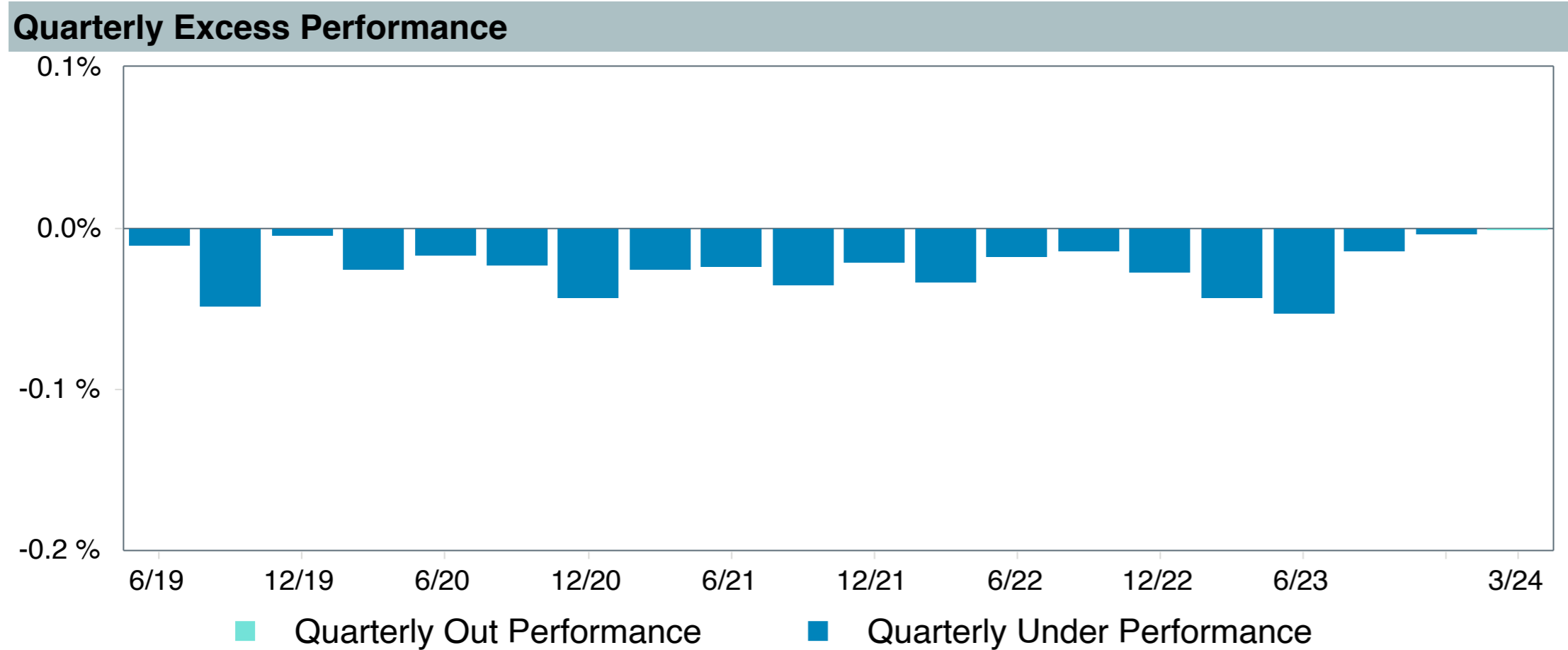
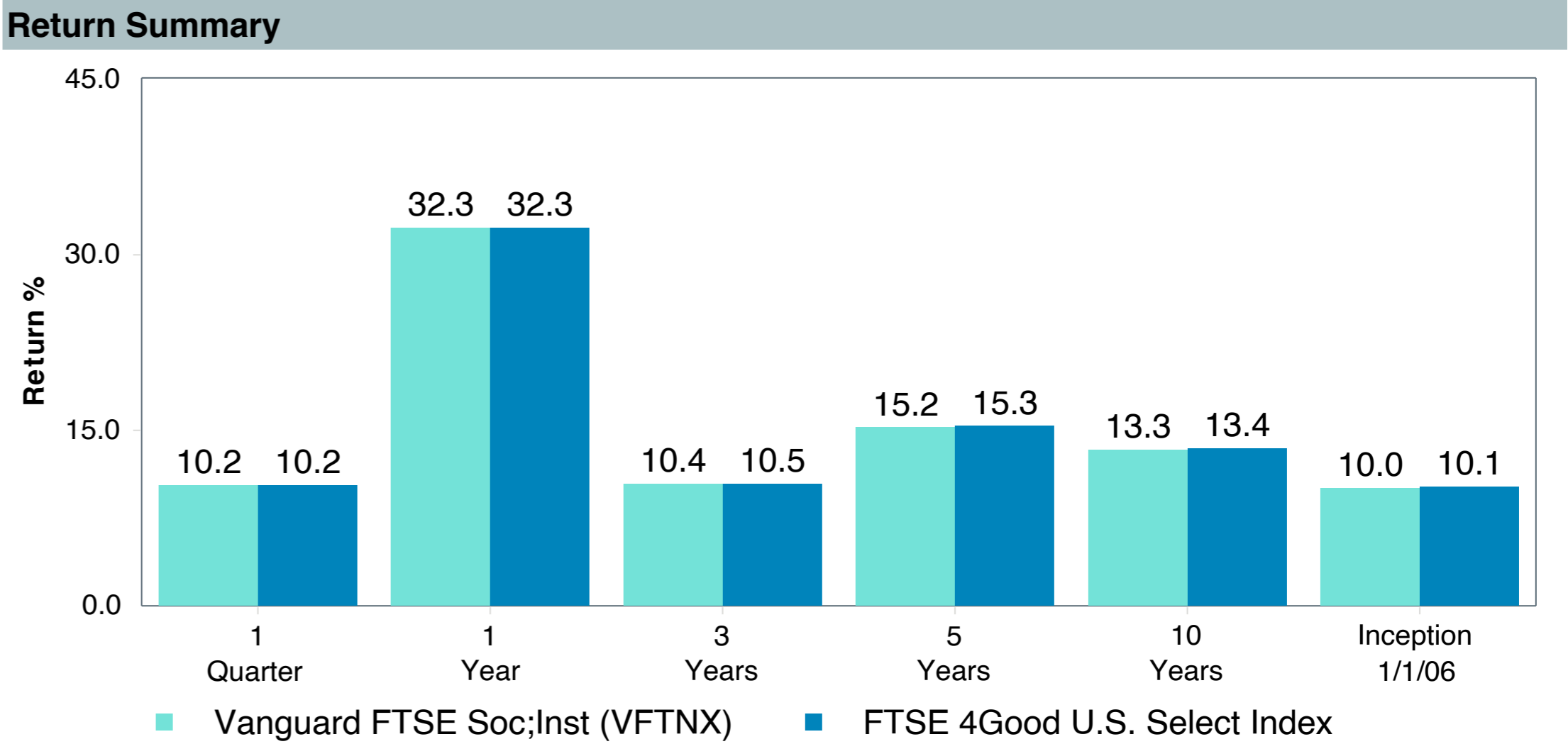
Top Ten Securities As of 02/29/2024

Microsoft Corp ORD	7.15 %
Apple Inc ORD	6.15 %
NVIDIA Corp ORD	4.55 %
Amazon.com Inc ORD	3.74 %
Meta Platforms Inc ORD	2.53 %
Alphabet Inc Class A ORD	1.91 %
Berkshire Hathaway Inc ORD	1.73 %
Alphabet Inc Class C ORD	1.62 %
Eli Lilly and Co ORD	1.40 %
Broadcom Inc ORD	1.33 %

Manager Performance Summary

As of March 31, 2024

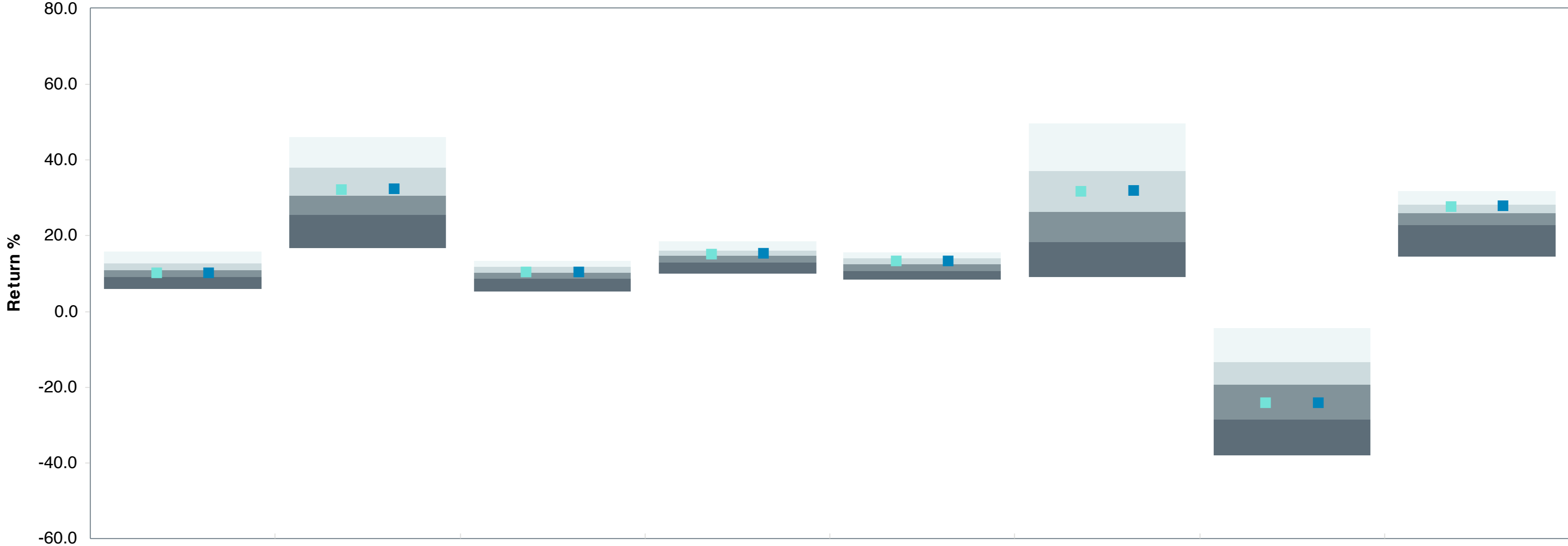
Account Information	
Product Name :	Vanguard FTSE Soc;Inst (VFTNX)
Fund Family :	Vanguard
Ticker :	VFTNX
Peer Group :	IM U.S. Large Cap Equity (MF)
Benchmark :	FTSE 4Good U.S. Select Index
Fund Inception :	01/14/2003
Portfolio Manager :	O'Reilly/Birkett
Total Assets :	\$9,240.90 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.12%
Net Expense :	0.12%
Turnover :	5%



Peer Group Analysis

Ratio of Cumulative Wealth - Since Inception

IM U.S. Large Cap Equity (MF)

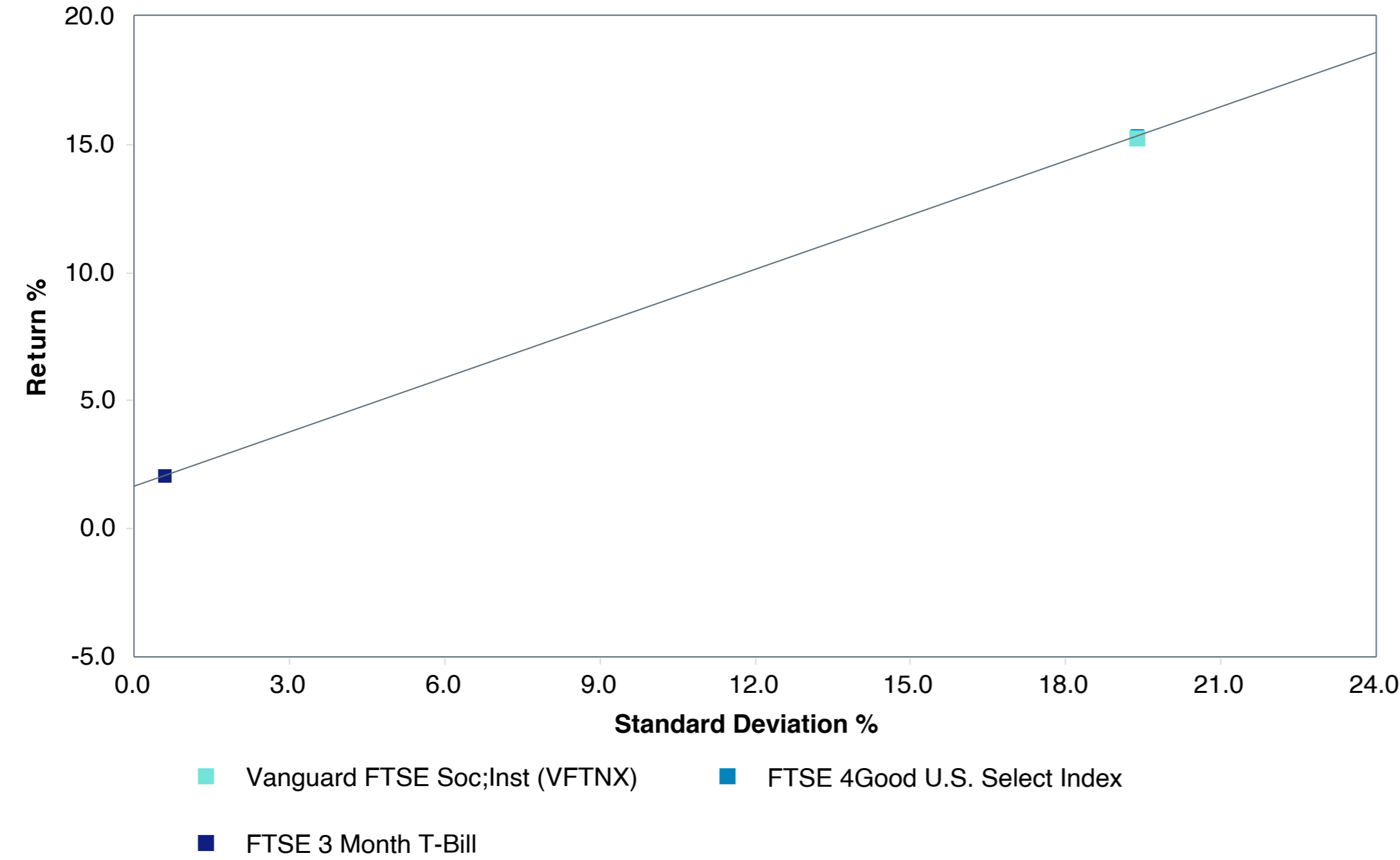


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Vanguard FTSE Soc;Inst (VFTNX)	10.22 (62)	32.26 (42)	10.36 (47)	15.24 (38)	13.34 (33)	31.78 (33)	-24.20 (66)	27.77 (30)
FTSE 4Good U.S. Select Index	10.22 (62)	32.35 (42)	10.46 (44)	15.34 (36)	13.44 (31)	31.92 (33)	-24.12 (66)	27.89 (28)
5th Percentile	15.79	46.09	13.27	18.52	15.67	49.67	-4.42	31.77
1st Quartile	12.63	38.08	11.80	15.99	13.94	37.20	-13.33	28.07
Median	10.86	30.57	10.19	14.62	12.49	26.48	-19.45	26.00
3rd Quartile	9.05	25.41	8.55	12.91	10.74	18.30	-28.65	22.86
95th Percentile	5.95	16.67	5.24	9.98	8.44	9.15	-37.98	14.57

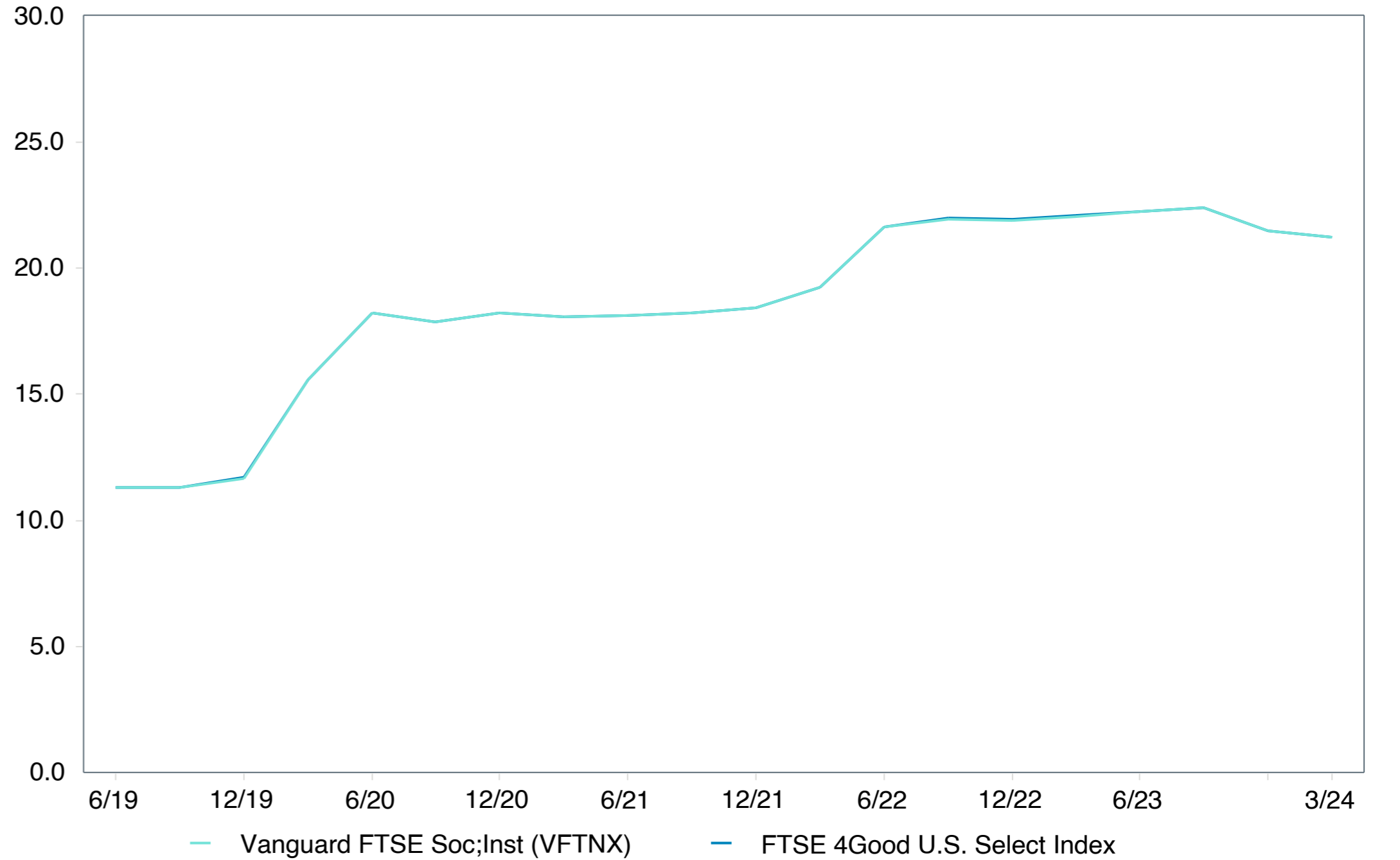
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

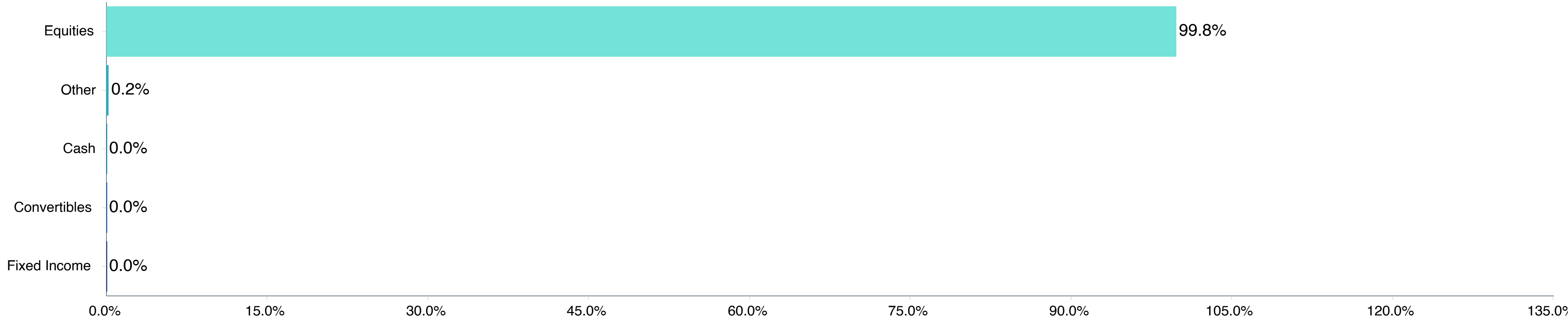
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard FTSE Soc;Inst (VFTNX)	-0.09	0.05	-1.75	1.00	0.73	-0.10	1.00	15.24	19.38	1.00
FTSE 4Good U.S. Select Index	0.00	0.00	-	1.00	0.73	0.00	1.00	15.34	19.37	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-14.16</i>	<i>19.35</i>	<i>-0.73</i>	<i>0.00</i>	<i>-</i>	<i>2.04</i>	<i>0.00</i>	<i>2.07</i>	<i>0.60</i>	<i>0.06</i>



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 02/29/2024



Fund Characteristics As of 02/29/2024

Total Securities	469
Avg. Market Cap	\$836,506.80 Million
P/E	35.90
P/B	11.64
Div. Yield	1.57%
Annual EPS	21.84
5Yr EPS	14.83
3Yr EPS Growth	22.92

Top Ten Securities As of 02/29/2024

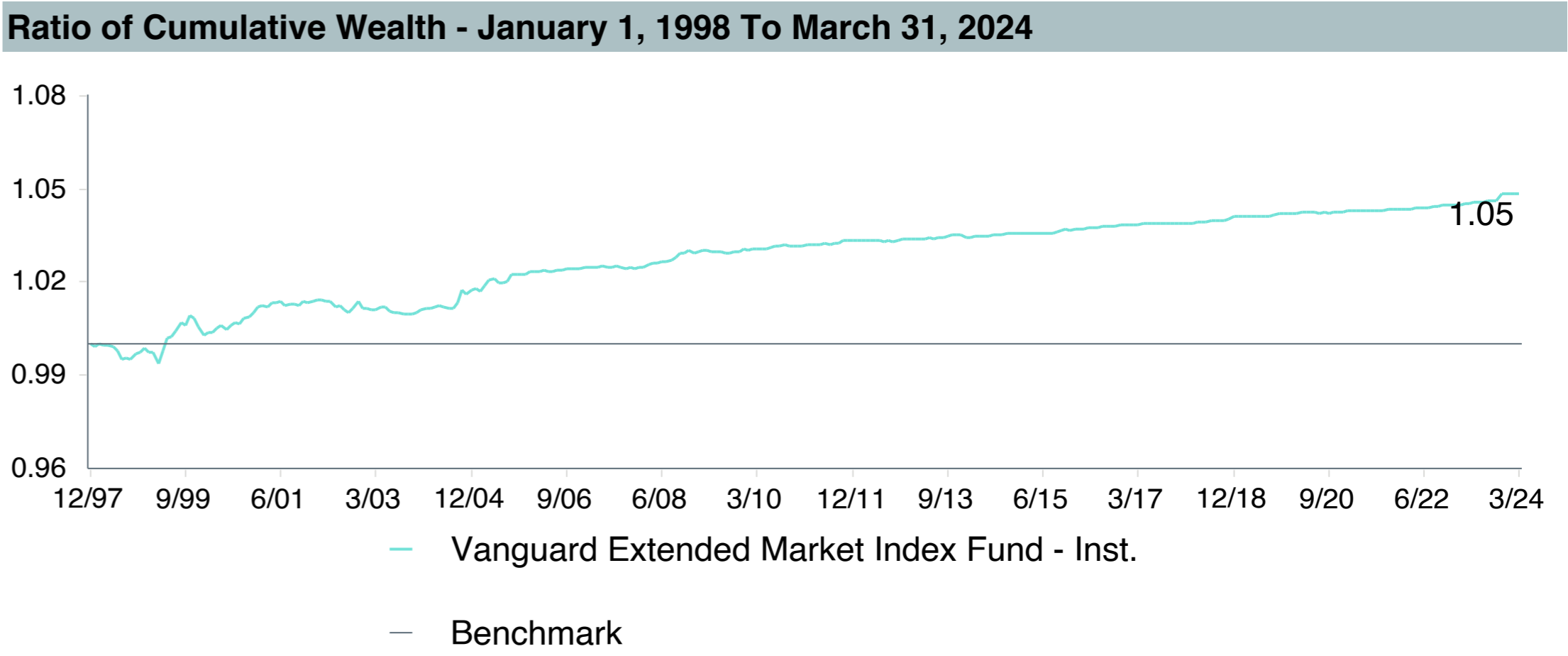
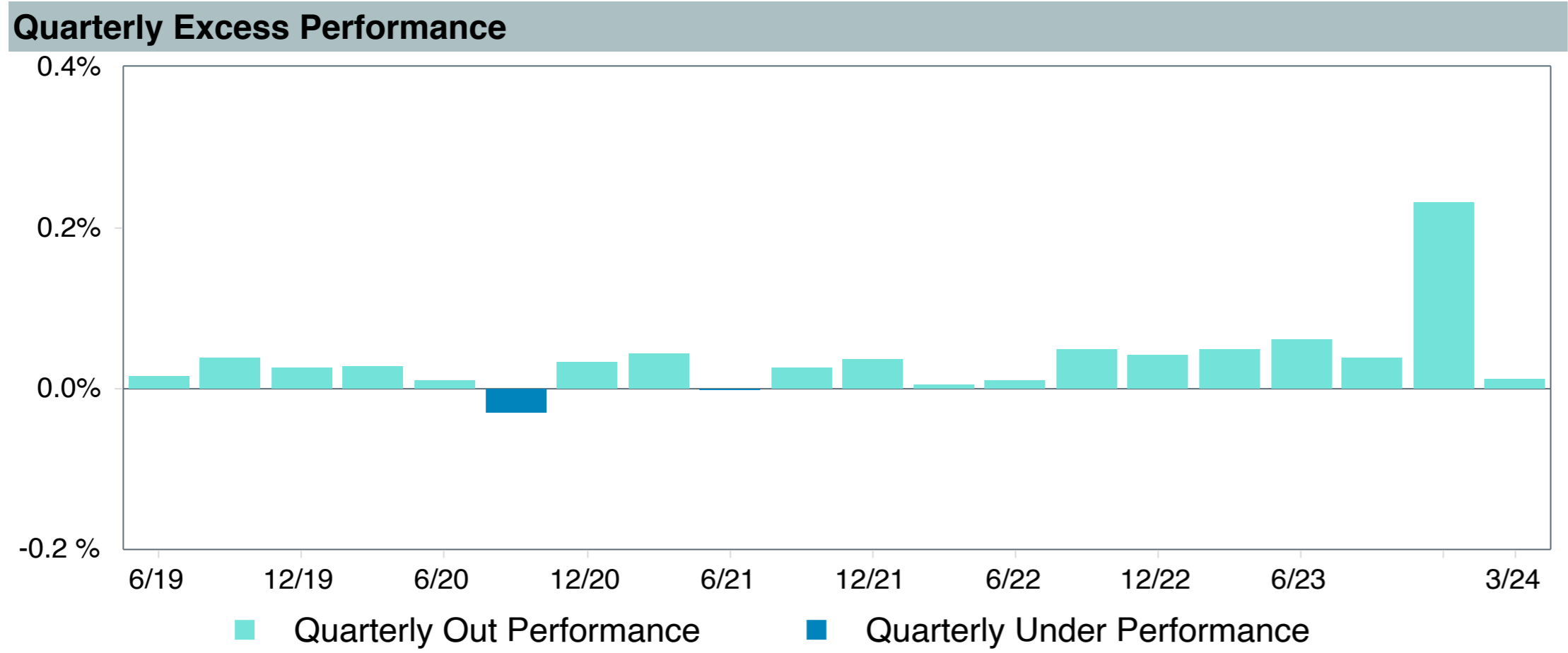
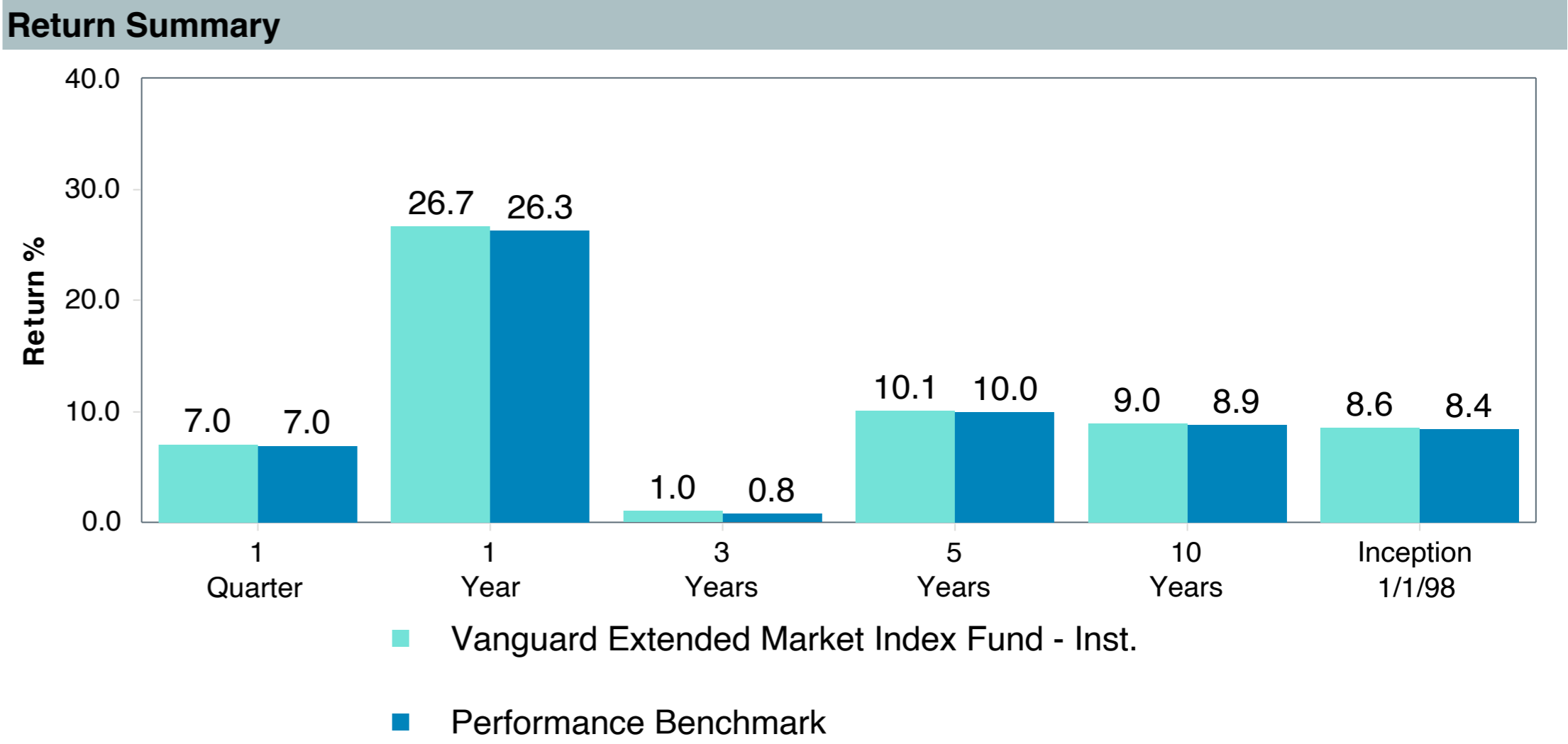
Microsoft Corp ORD	8.27 %
Apple Inc ORD	7.16 %
NVIDIA Corp ORD	5.05 %
Amazon.com Inc ORD	4.28 %
Meta Platforms Inc ORD	2.91 %
Alphabet Inc Class A ORD	2.21 %
Alphabet Inc Class C ORD	1.88 %
Eli Lilly and Co ORD	1.71 %
Broadcom Inc ORD	1.51 %
Tesla Inc ORD	1.50 %



Manager Performance Summary

As of March 31, 2024

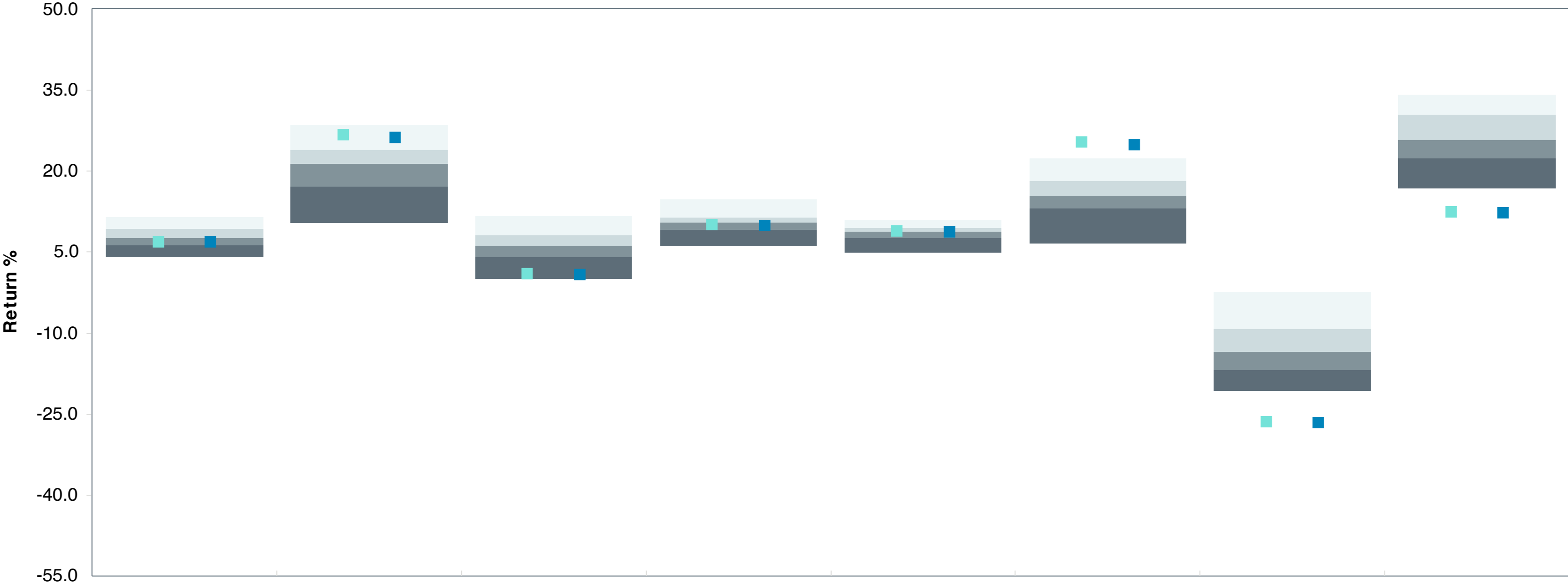
Account Information	
Product Name :	Vanguard Ext MI;Inst (VIEIX)
Fund Family :	Vanguard
Ticker :	VIEIX
Peer Group :	IM U.S. SMID Cap Core Equity (MF)
Benchmark :	Performance Benchmark
Fund Inception :	07/07/1997
Portfolio Manager :	Louie/Birkett
Total Assets :	\$15,507.30 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.05%
Net Expense :	0.05%
Turnover :	11%



Peer Group Analysis

Ratio of Cumulative Wealth - Since Inception

IM U.S. SMID Cap Core Equity (MF)

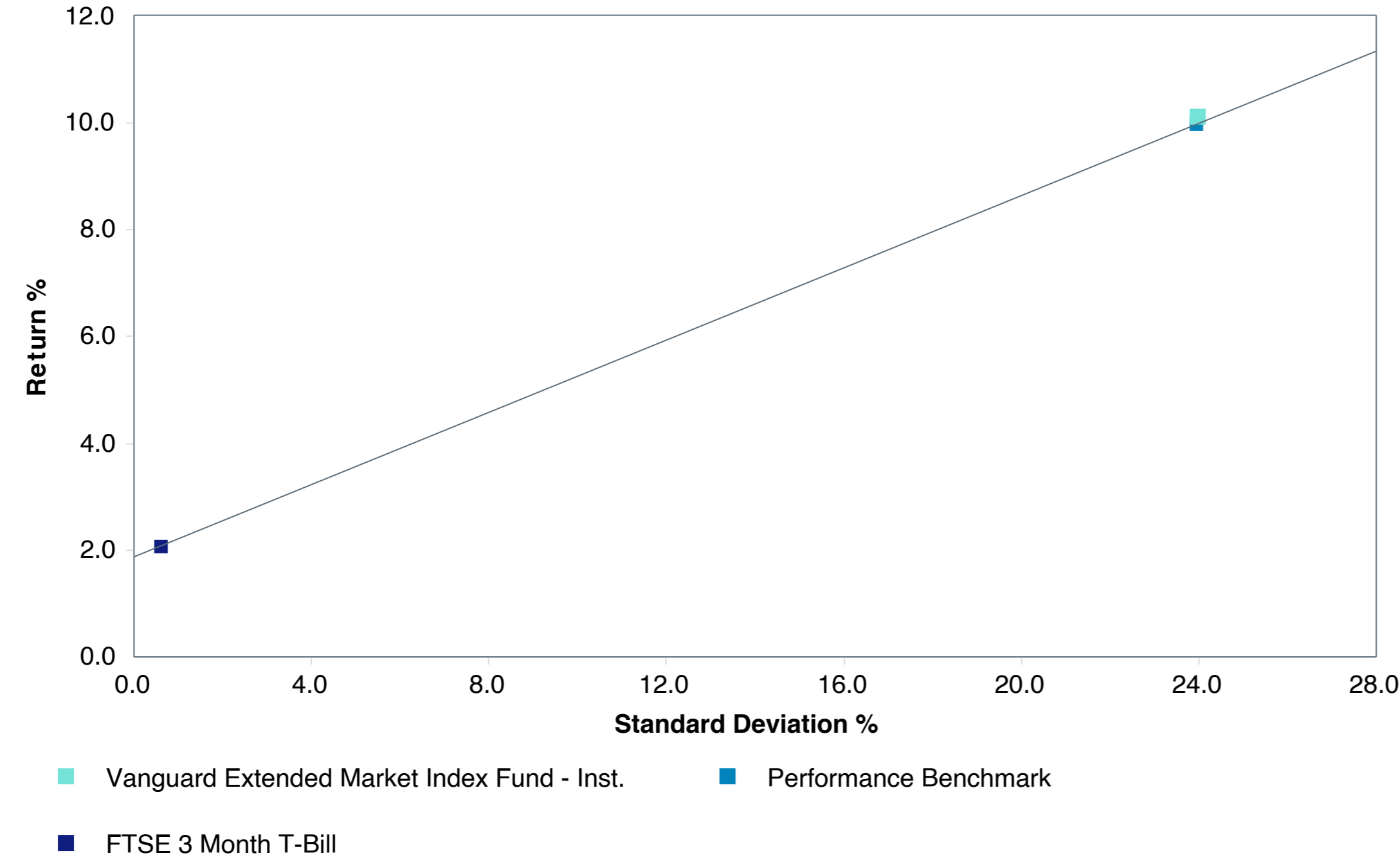


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Vanguard Extended Market Index Fund - Inst.	6.97 (64)	26.73 (10)	0.97 (94)	10.12 (56)	9.00 (45)	25.41 (3)	-26.46 (98)	12.47 (99)
Performance Benchmark	6.96 (65)	26.34 (14)	0.79 (94)	9.97 (61)	8.85 (50)	24.97 (3)	-26.54 (99)	12.35 (99)
5th Percentile	11.46	28.69	11.58	14.89	11.03	22.35	-2.25	34.17
1st Quartile	9.22	23.85	8.08	11.51	9.39	18.20	-9.23	30.43
Median	7.56	21.40	6.10	10.44	8.82	15.49	-13.51	25.70
3rd Quartile	6.21	17.14	4.06	9.16	7.61	13.14	-16.75	22.35
95th Percentile	4.09	10.49	0.05	6.07	4.84	6.54	-20.62	16.80

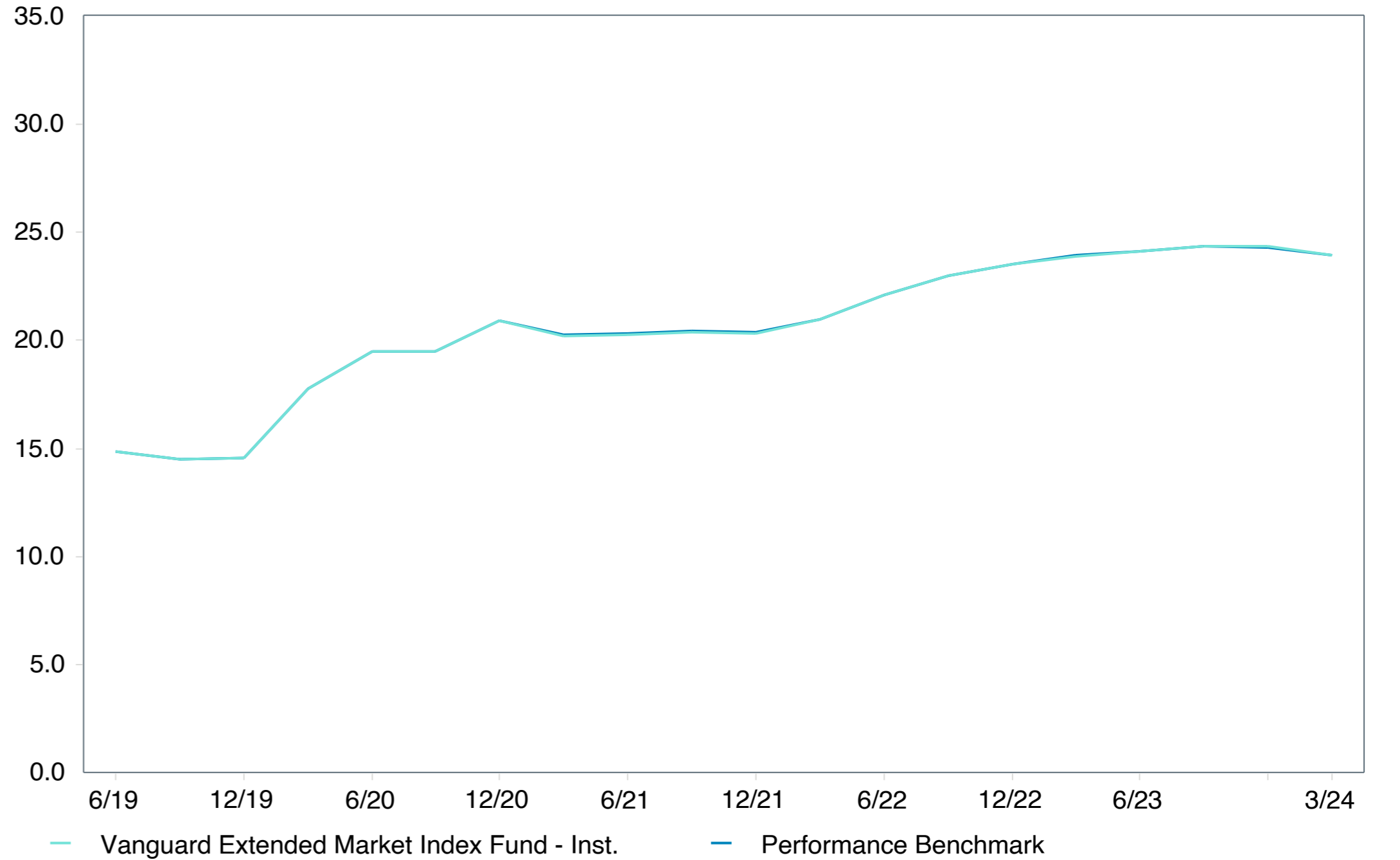
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

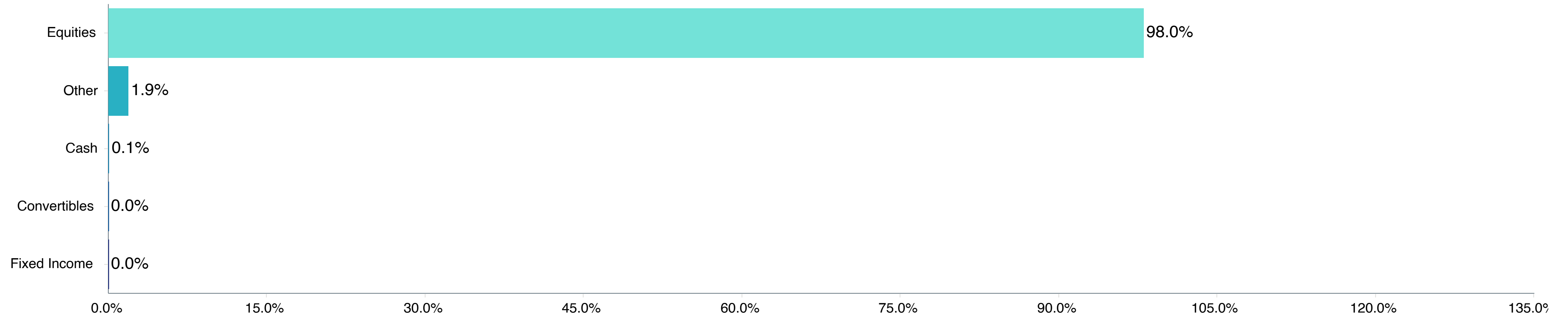
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Extended Market Index Fund - Inst.	0.14	0.10	1.42	1.00	0.44	0.13	1.00	10.12	23.97	1.00
Performance Benchmark	0.00	0.00	-	1.00	0.43	0.00	1.00	9.97	23.95	1.00
FTSE 3 Month T-Bill	-10.34	23.95	-0.43	0.00	-	2.06	0.00	2.07	0.60	0.03



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 02/29/2024



Fund Characteristics As of 02/29/2024

Total Securities	3,598
Avg. Market Cap	\$14,304.74 Million
P/E	29.81
P/B	6.43
Div. Yield	2.36%
Annual EPS	18.67
5Yr EPS	14.29
3Yr EPS Growth	20.60

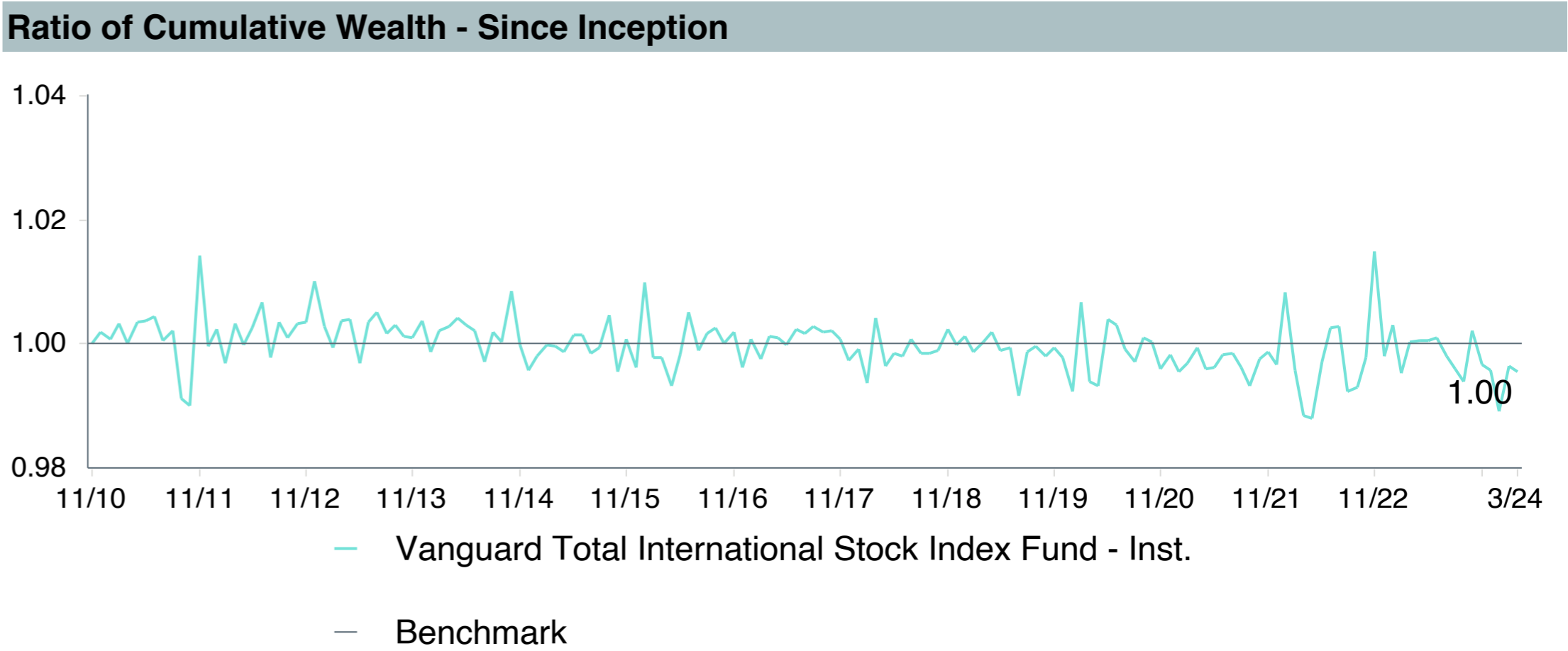
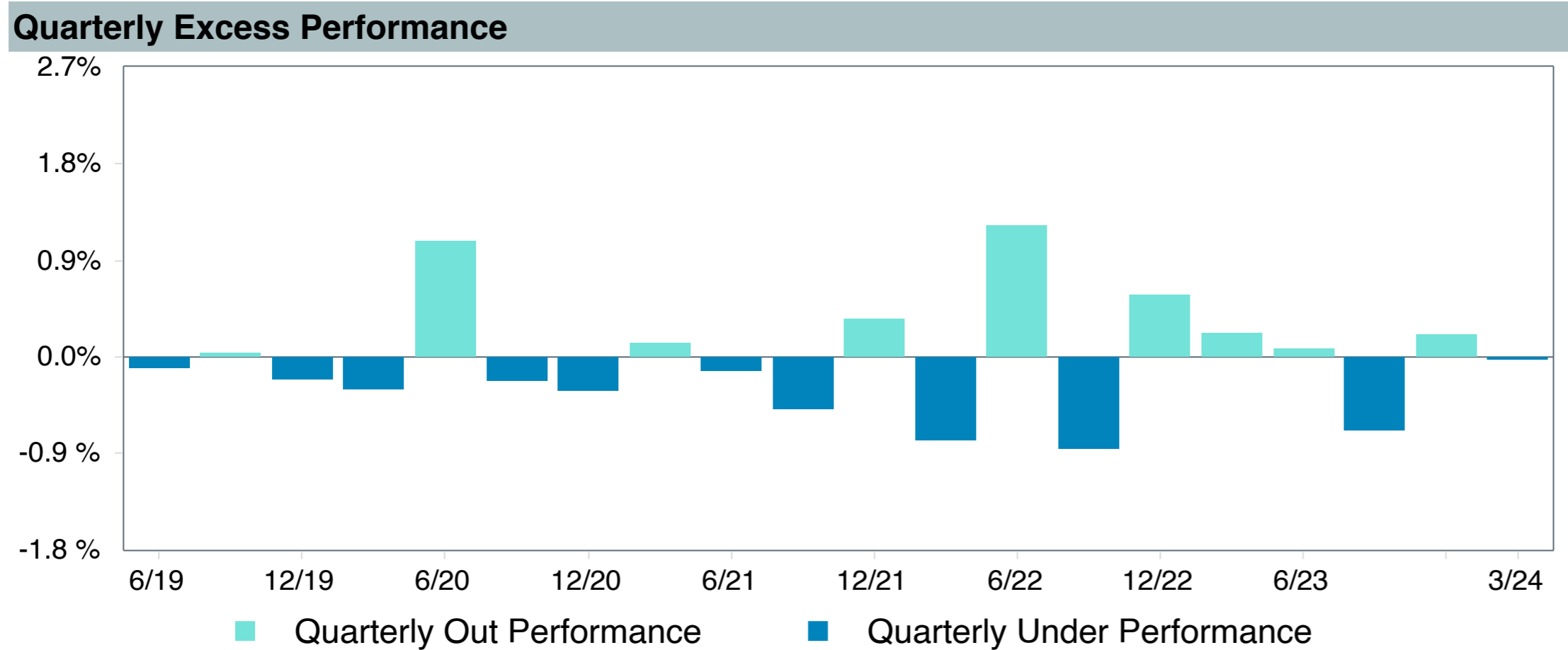
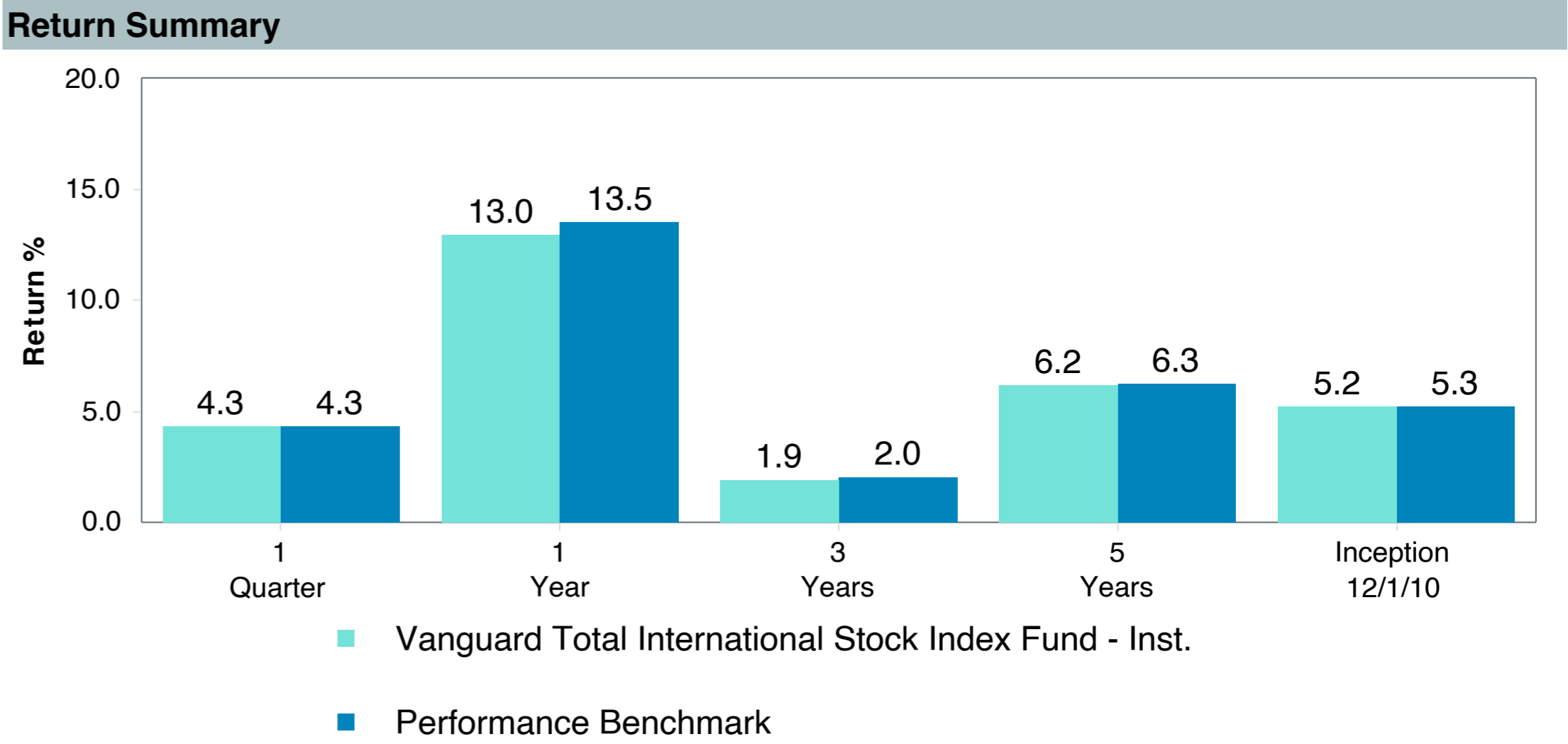
Top Ten Securities As of 02/29/2024

Vanguard Market Liquidity Fund	1.91 %
CrowdStrike Holdings Inc ORD	1.06 %
KKR & Co Inc ORD	0.95 %
Marvell Technology Inc ORD	0.90 %
Workday Inc ORD	0.88 %
Snowflake Inc. ORD	0.87 %
Apollo Global Management Inc ORD	0.71 %
Palantir Technologies Inc ORD	0.70 %
Block Inc ORD	0.64 %
Ferguson PLC ORD	0.63 %

Manager Performance Summary

As of March 31, 2024

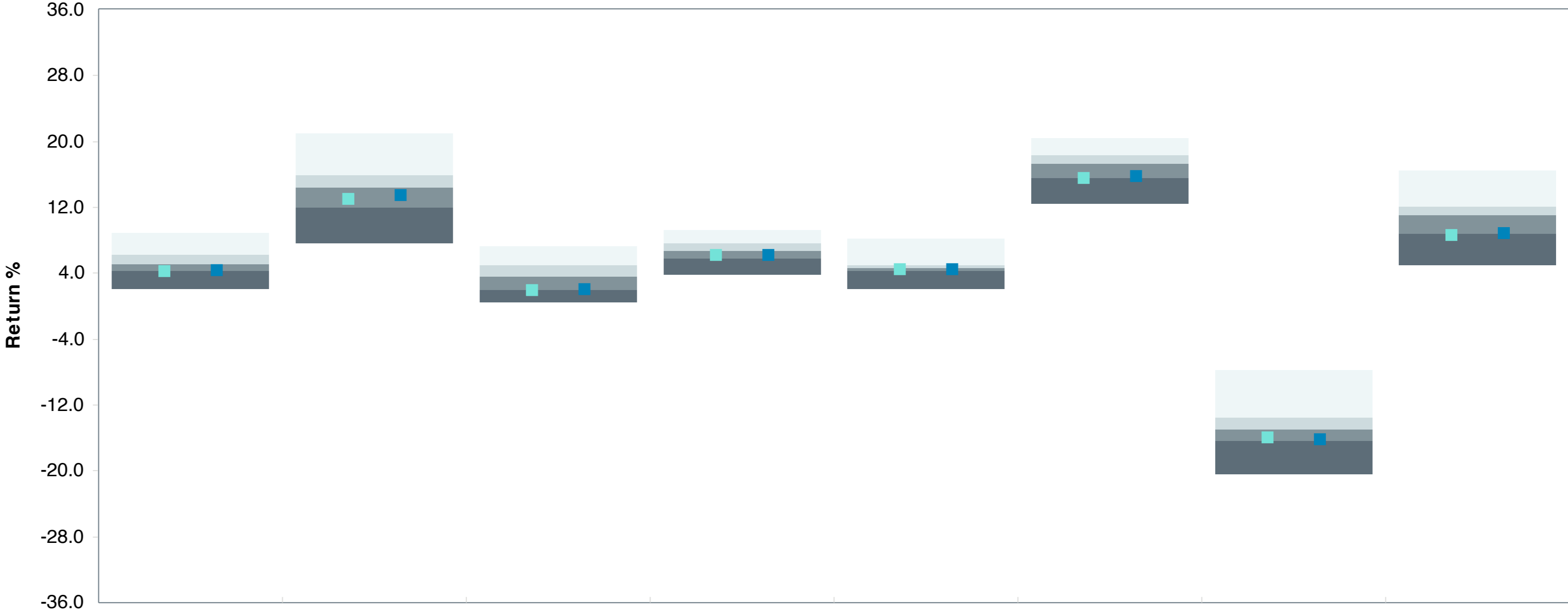
Account Information	
Product Name :	Vanguard Tot I S;Ins (VTSNX)
Fund Family :	Vanguard
Ticker :	VTSNX
Peer Group :	IM International Multi-Cap Core Equity (MF)
Benchmark :	Performance Benchmark
Fund Inception :	11/29/2010
Portfolio Manager :	Perre/Franquin
Total Assets :	\$40,134.30 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.09%
Net Expense :	0.09%
Turnover :	4%



Peer Group Analysis

As of March 31, 2024

IM International Multi-Cap Core Equity (MF)

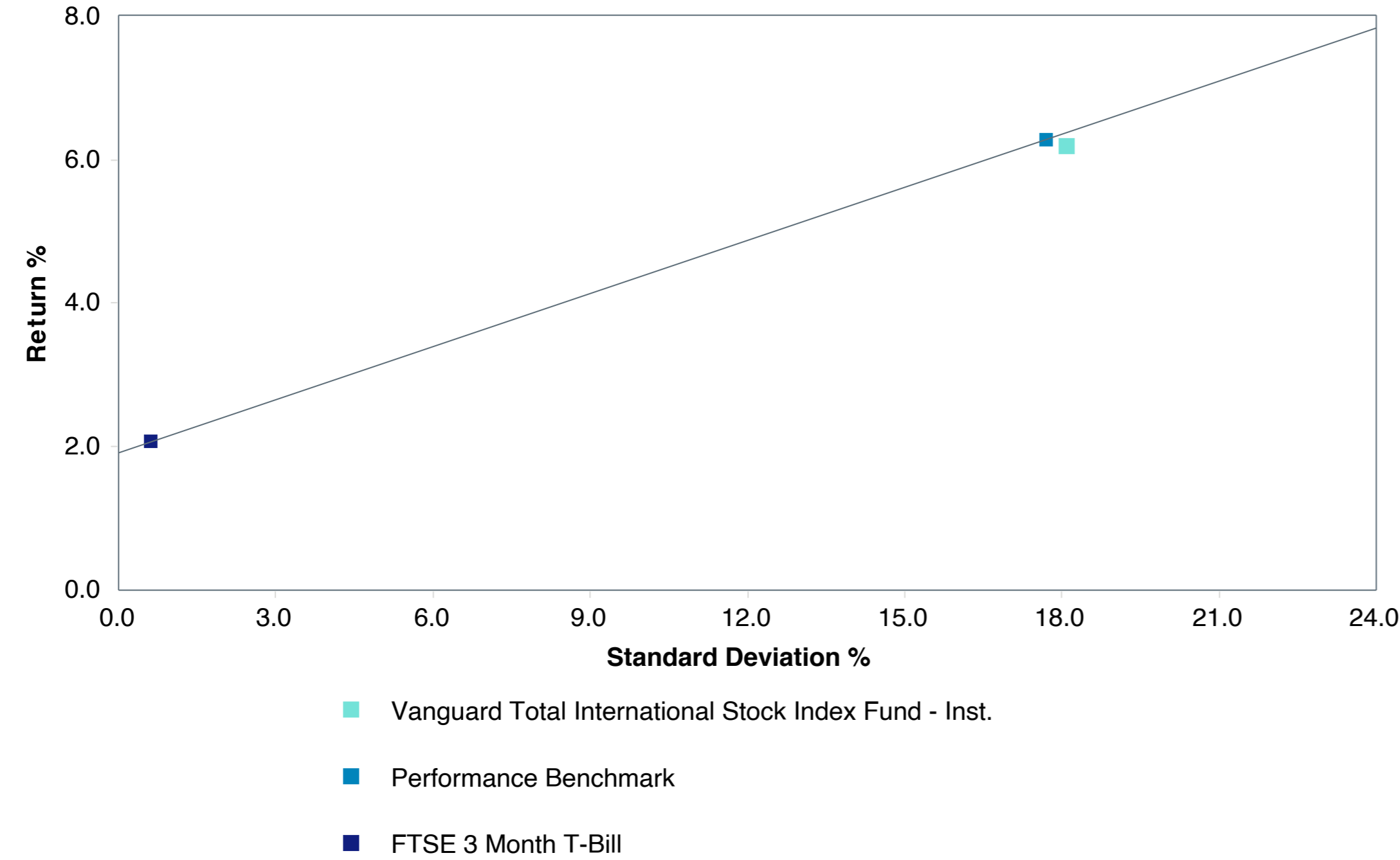


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Vanguard Total International Stock Index Fund - Inst.	4.32 (77)	13.00 (65)	1.91 (77)	6.19 (62)	4.48 (60)	15.53 (76)	-15.98 (68)	8.68 (77)
Performance Benchmark	4.34 (75)	13.53 (58)	2.05 (74)	6.29 (59)	4.55 (55)	15.79 (69)	-16.10 (71)	8.84 (75)
5th Percentile	8.84	20.96	7.24	9.19	8.24	20.43	-7.70	16.53
1st Quartile	6.19	15.96	4.97	7.56	4.99	18.35	-13.48	12.13
Median	5.13	14.37	3.61	6.73	4.60	17.30	-14.96	11.07
3rd Quartile	4.32	12.03	1.98	5.78	4.23	15.55	-16.43	8.81
95th Percentile	2.08	7.63	0.51	3.75	2.11	12.47	-20.46	4.91

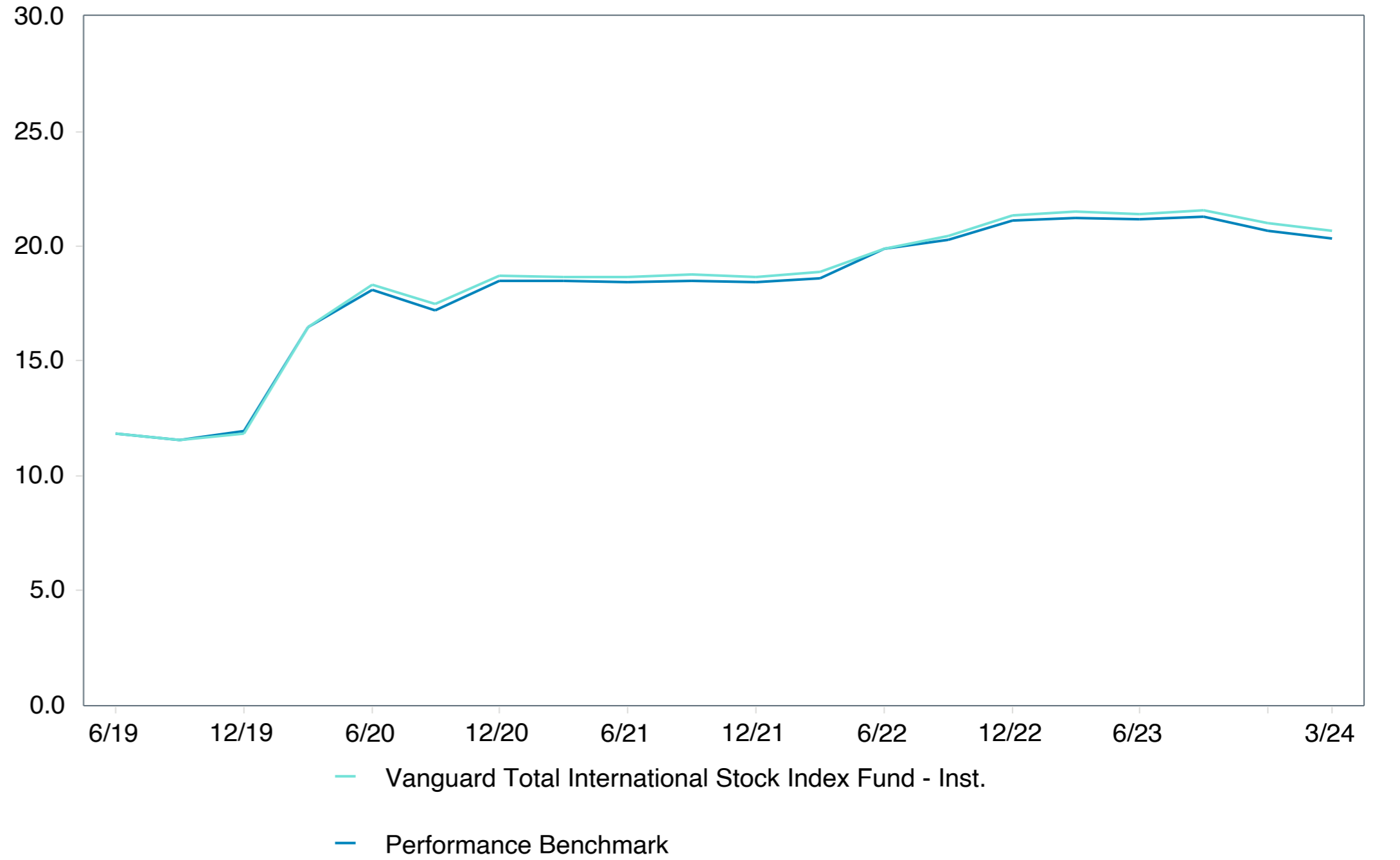
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

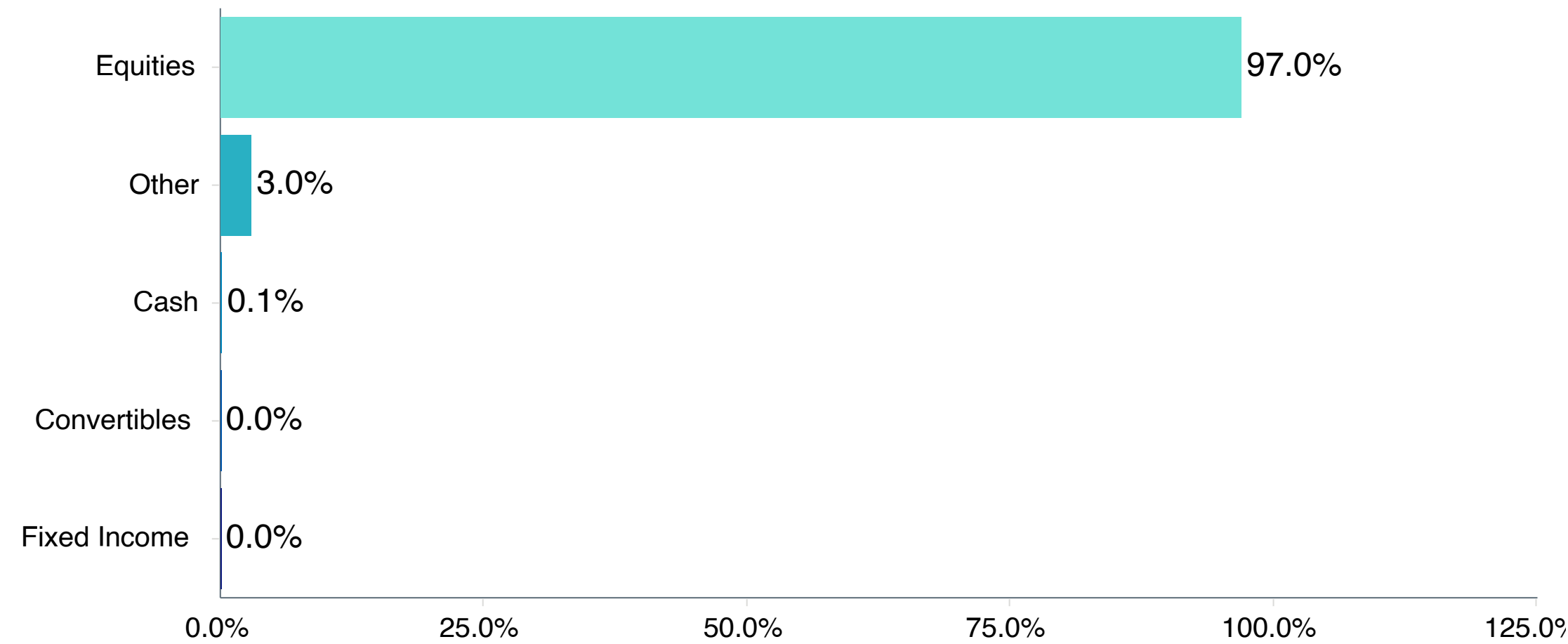
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Total International Stock Index Fund - Inst.	-0.03	2.14	-0.01	0.99	0.31	-0.14	1.01	6.19	18.08	0.99
Performance Benchmark	0.00	0.00	-	1.00	0.32	0.00	1.00	6.29	17.70	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-5.61</i>	<i>17.68</i>	<i>-0.32</i>	<i>0.00</i>	<i>-</i>	<i>2.06</i>	<i>0.00</i>	<i>2.07</i>	<i>0.60</i>	<i>0.05</i>



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 02/29/2024



Fund Characteristics As of 02/29/2024

Total Securities	8,598
Avg. Market Cap	\$82,236.97 Million
P/E	23.70
P/B	4.13
Div. Yield	3.15%
Annual EPS	14.76
5Yr EPS	9.45
3Yr EPS Growth	19.91

Top Ten Securities As of 02/29/2024

Vanguard Market Liquidity Fund	2.30 %
Taiwan Semiconductor Manufacturing	1.73 %
ASML Holding NV ORD	1.23 %
Novo Nordisk A/S ORD	1.23 %
Toyota Motor Corp ORD	0.95 %
Nestle SA ORD	0.91 %
Samsung Electronics Co Ltd ORD	0.86 %
LVMH Moet Hennessy Louis Vuitton	0.74 %
Tencent Holdings Ltd ORD	0.72 %
Novartis AG ORD	0.69 %

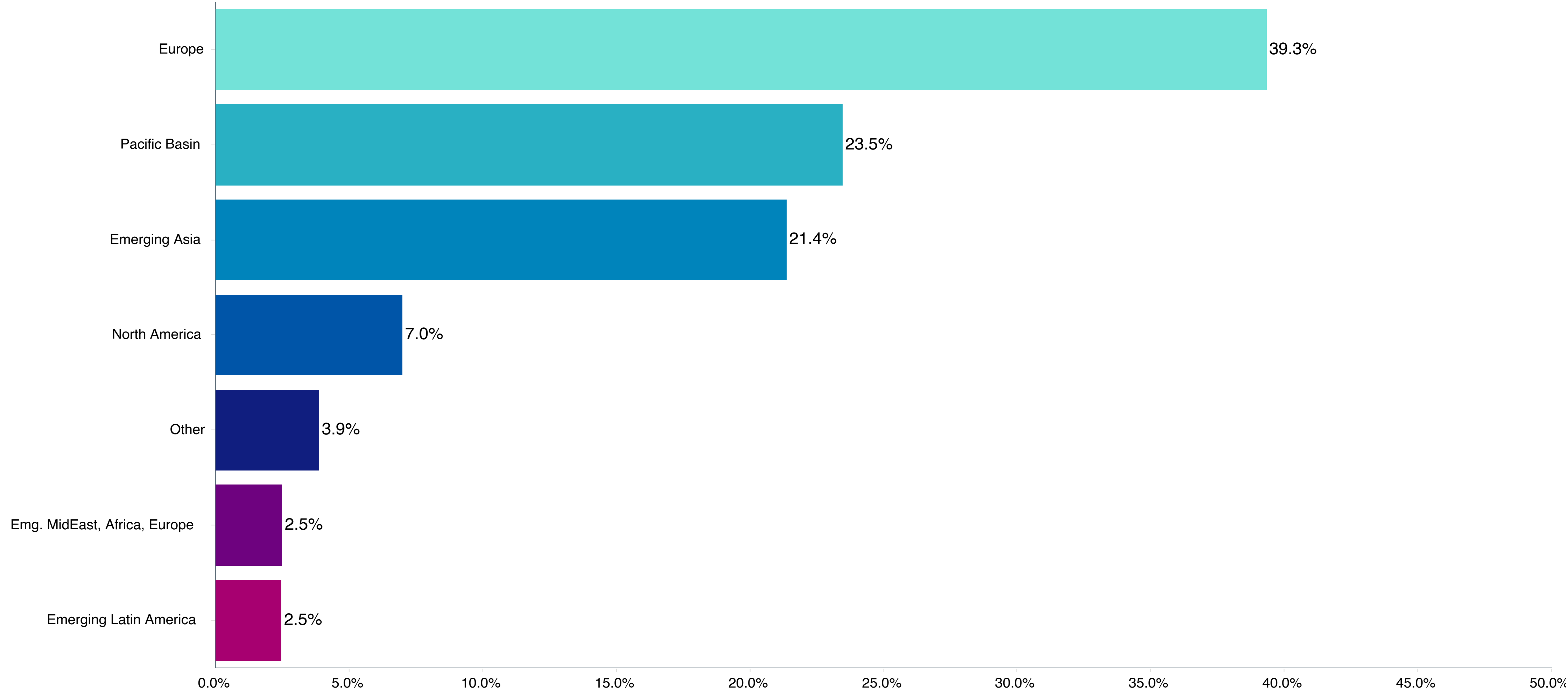
Top 5 Countries As of 02/29/2024

Japan	16.24 %
United Kingdom	8.34 %
Canada	6.83 %
France	6.21 %
China	5.92 %

Lipper Mutual Fund Attributes

As of March 31, 2024

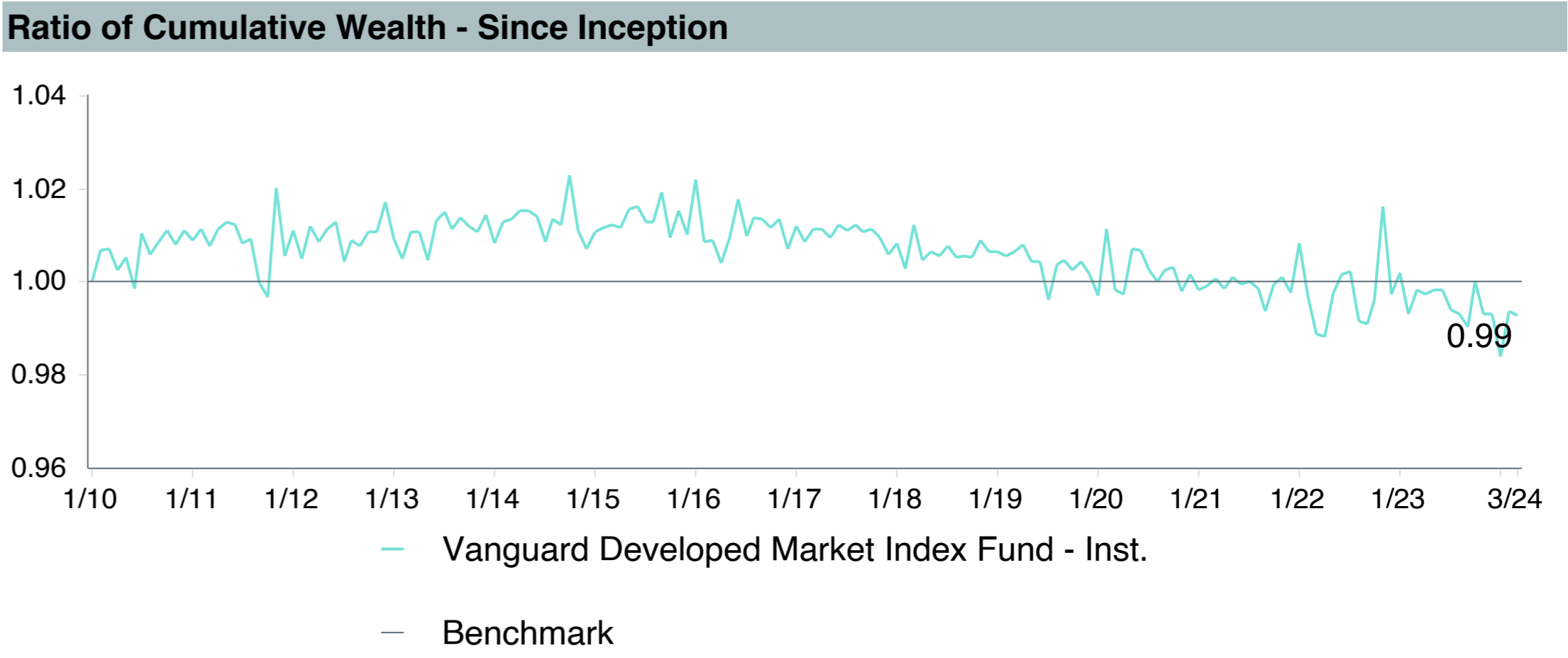
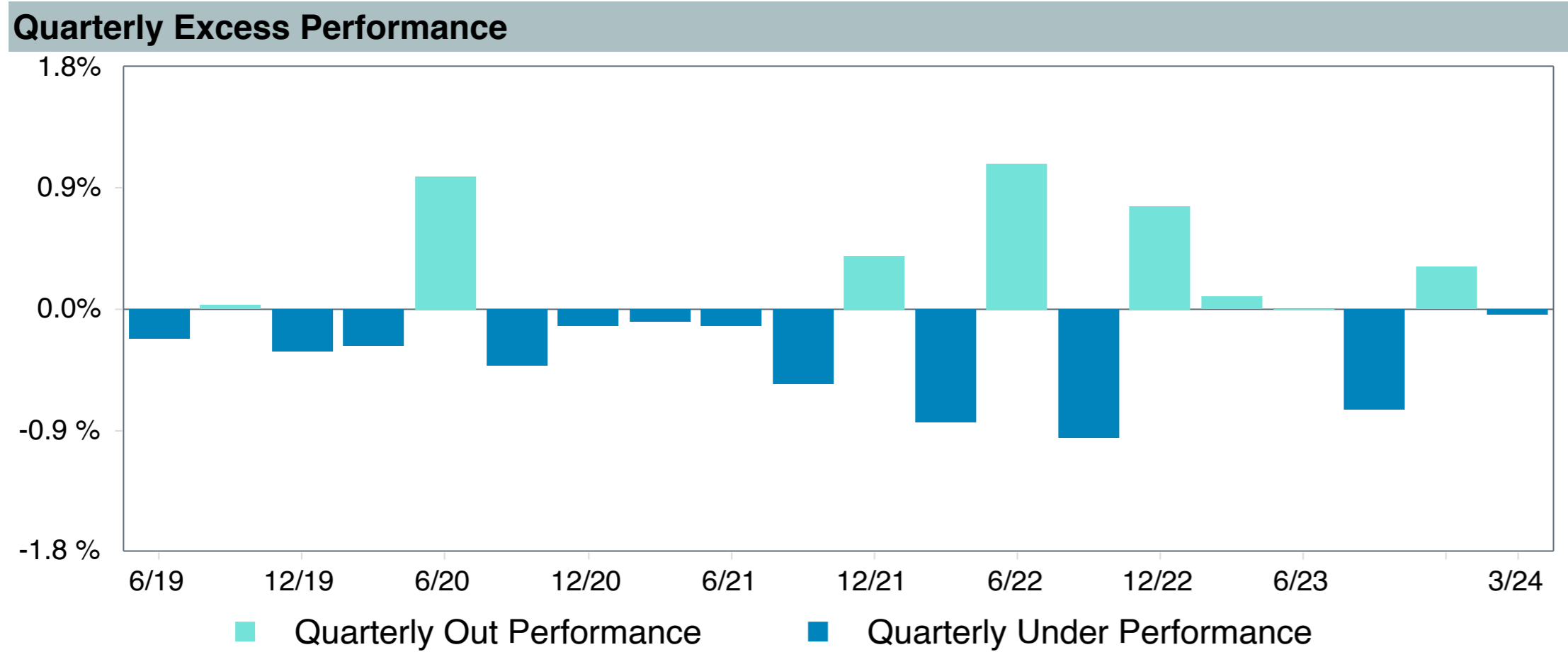
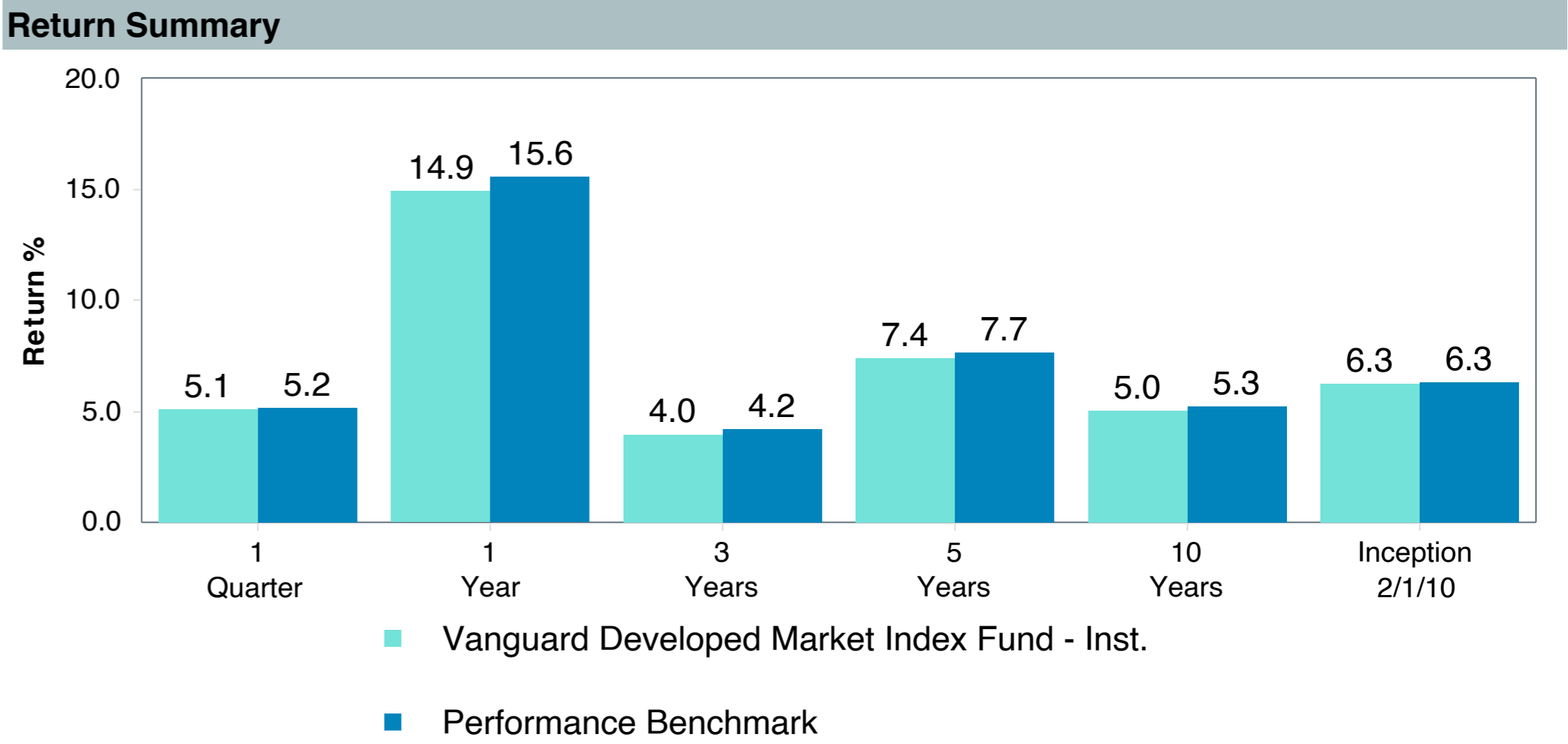
Regional Allocation As of 02/29/2024



Manager Performance Summary

As of March 31, 2024

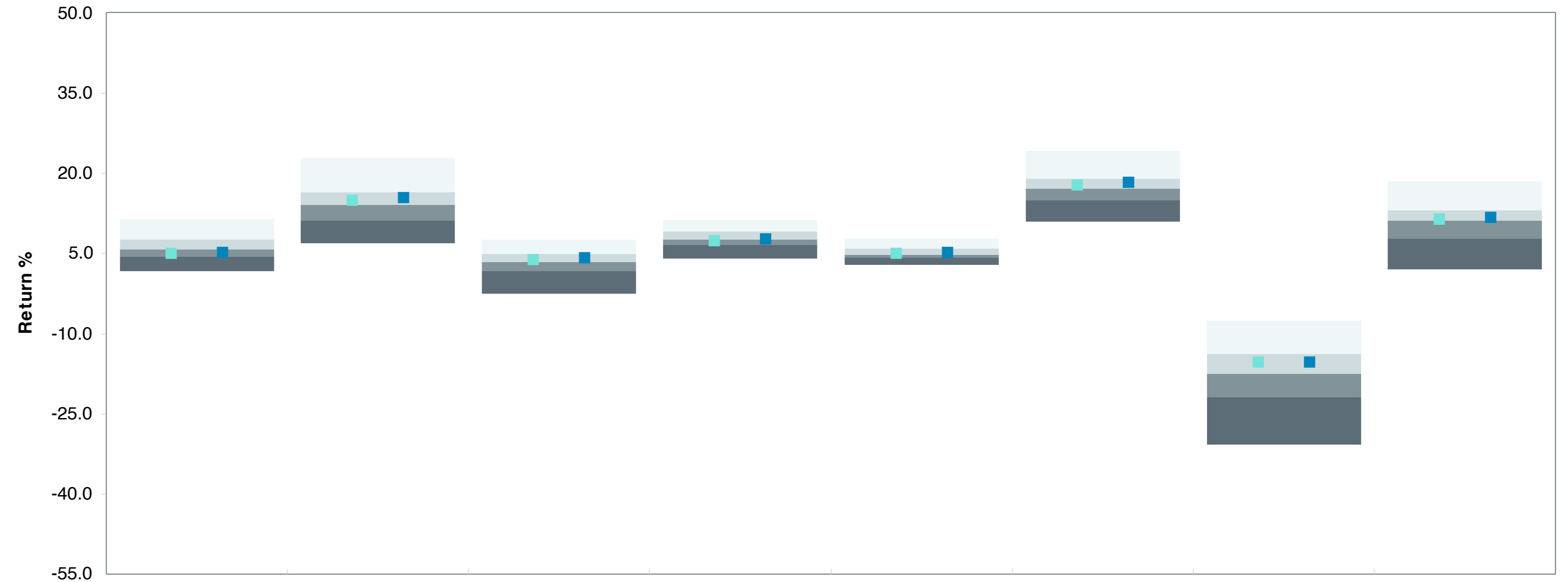
Account Information	
Product Name :	Vanguard Dev Mkt;Inst (VTMNX)
Fund Family :	Vanguard
Ticker :	VTMNX
Peer Group :	IM International Large Cap Equity (MF)
Benchmark :	Performance Benchmark
Fund Inception :	01/04/2001
Portfolio Manager :	Franquin/Perre
Total Assets :	\$13,982.40 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.05%
Net Expense :	0.05%
Turnover :	3%



Peer Group Analysis

As of March 31, 2024

IM International Large Cap Equity (MF)

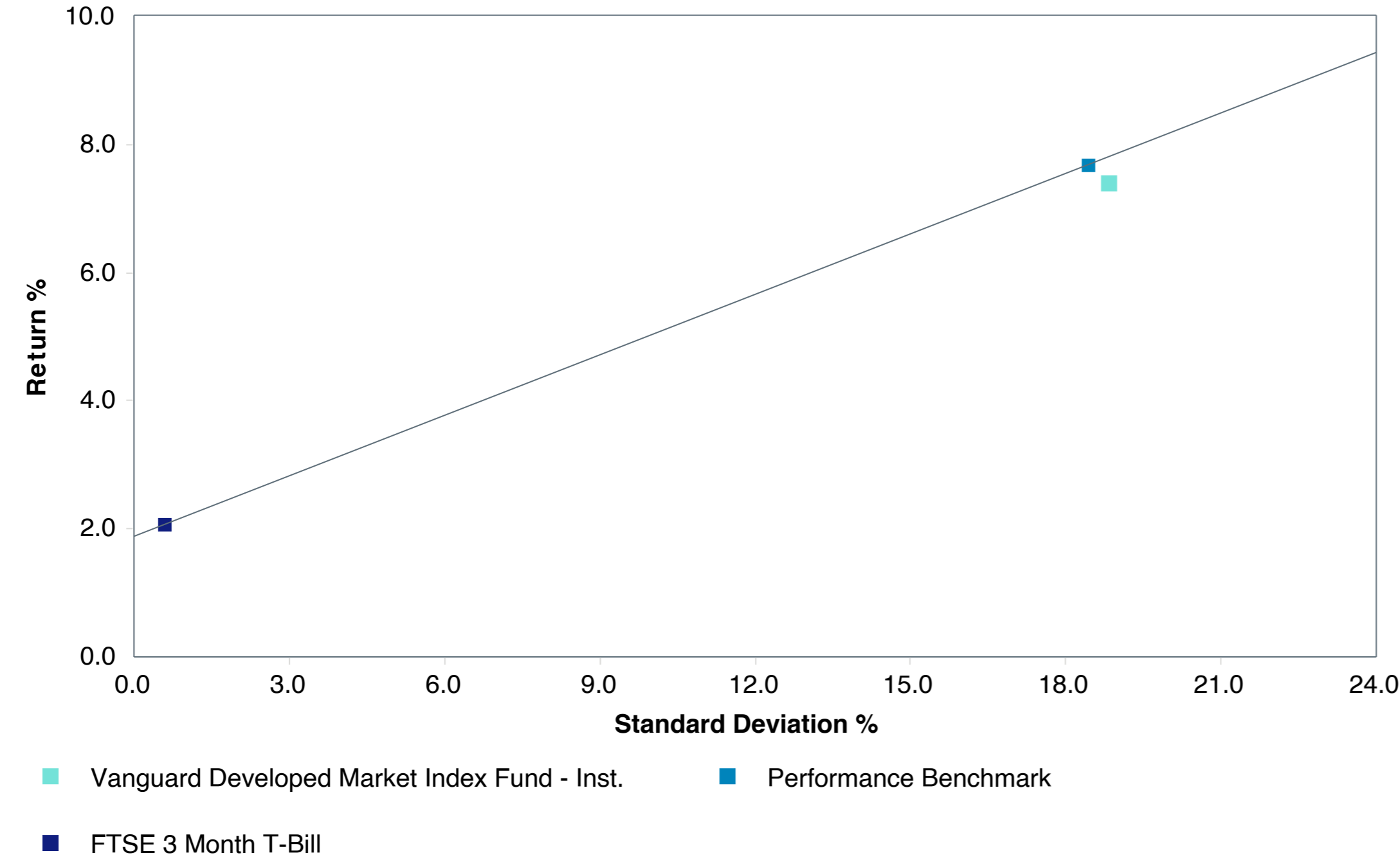


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Vanguard Developed Market Index Fund - Inst.	5.14 (60)	14.94 (43)	3.96 (41)	7.39 (56)	5.04 (39)	17.84 (42)	-15.34 (39)	11.44 (45)
Performance Benchmark	5.19 (59)	15.58 (36)	4.24 (39)	7.68 (48)	5.26 (34)	18.33 (35)	-15.32 (38)	11.88 (42)
5th Percentile	11.52	22.95	7.55	11.29	7.69	24.22	-7.56	18.50
1st Quartile	7.60	16.56	4.96	9.10	5.83	19.04	-13.74	13.14
Median	5.70	14.16	3.38	7.60	4.82	17.19	-17.52	11.10
3rd Quartile	4.38	11.20	1.62	6.66	4.27	15.05	-21.85	7.78
95th Percentile	1.74	6.98	-2.52	4.10	2.87	10.94	-30.75	2.08

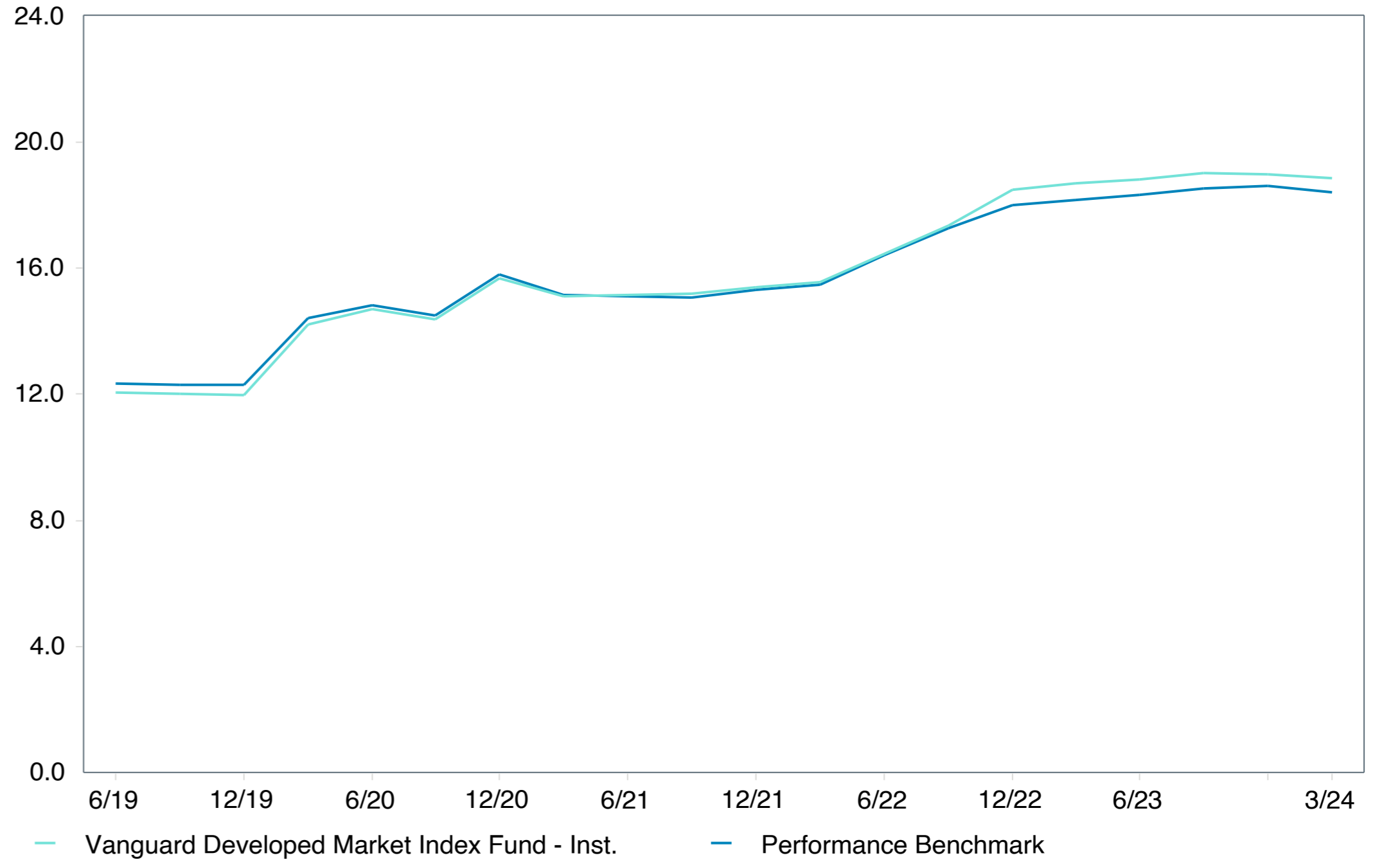
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

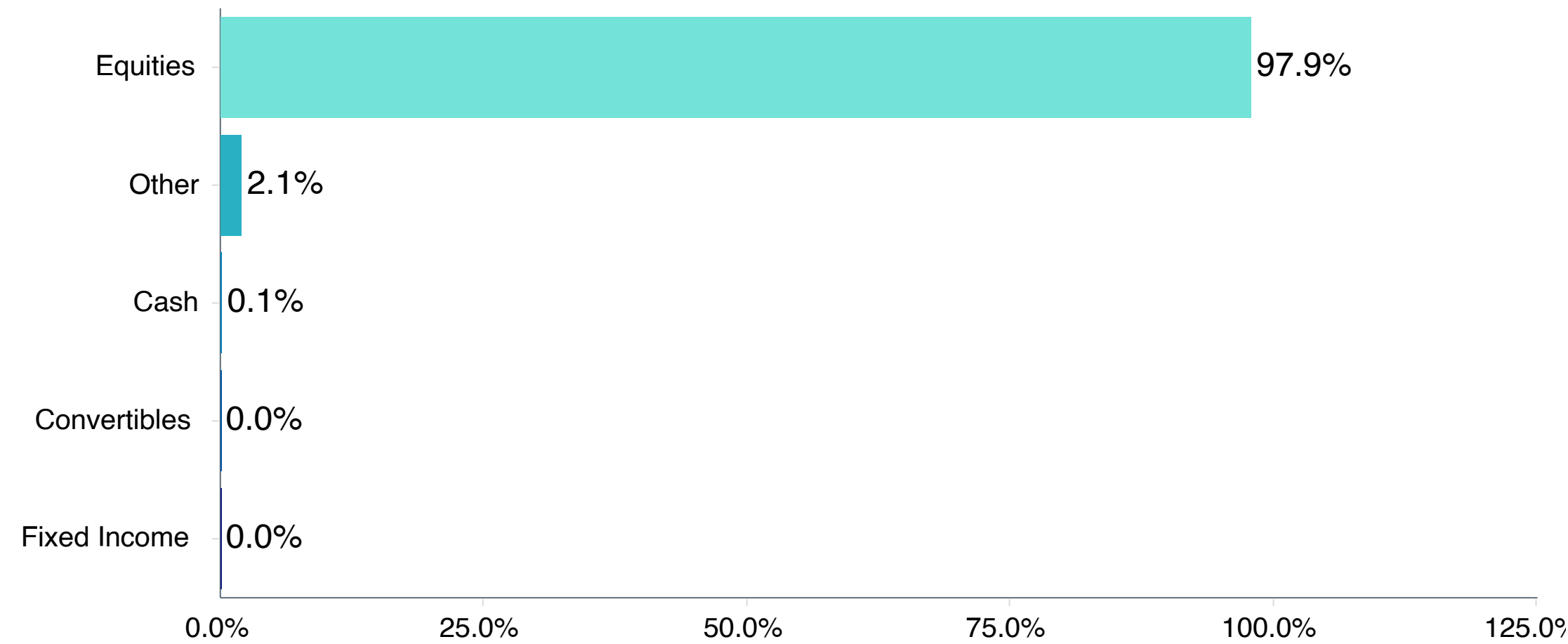
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Developed Market Index Fund - Inst.	-0.20	2.31	-0.09	0.99	0.36	-0.33	1.01	7.39	18.85	0.99
Performance Benchmark	0.00	0.00	-	1.00	0.38	0.00	1.00	7.68	18.44	1.00
FTSE 3 Month T-Bill	-7.05	18.41	-0.38	0.00	-	2.05	0.00	2.07	0.60	0.06



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 02/29/2024



Fund Characteristics As of 02/29/2024

Total Securities	4,048
Avg. Market Cap	\$79,629.74 Million
P/E	24.02
P/B	4.15
Div. Yield	3.08%
Annual EPS	15.24
5Yr EPS	7.80
3Yr EPS Growth	19.89

Top Ten Securities As of 02/29/2024

ASML Holding NV ORD	1.66 %
Novo Nordisk A/S ORD	1.65 %
Vanguard Market Liquidity Fund	1.51 %
Toyota Motor Corp ORD	1.27 %
Nestle SA ORD	1.23 %
Samsung Electronics Co Ltd ORD	1.16 %
LVMH Moet Hennessy Louis Vuitton	1.00 %
Novartis AG ORD	0.92 %
SAP SE ORD	0.91 %
Shell PLC ORD	0.90 %

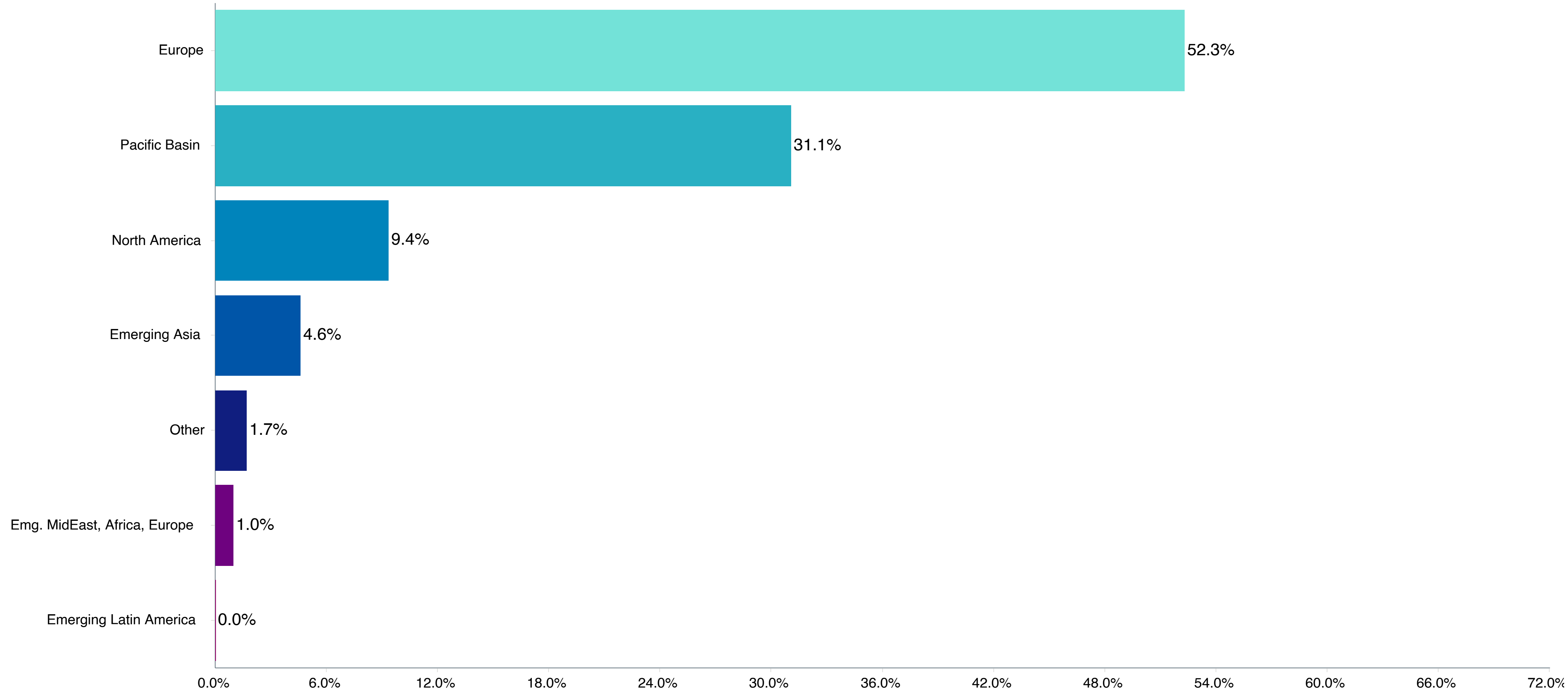
Top 5 Countries As of 02/29/2024

Japan	21.85 %
United Kingdom	11.19 %
Canada	9.18 %
France	8.36 %
Switzerland	7.64 %

Lipper Mutual Fund Attributes

As of March 31, 2024

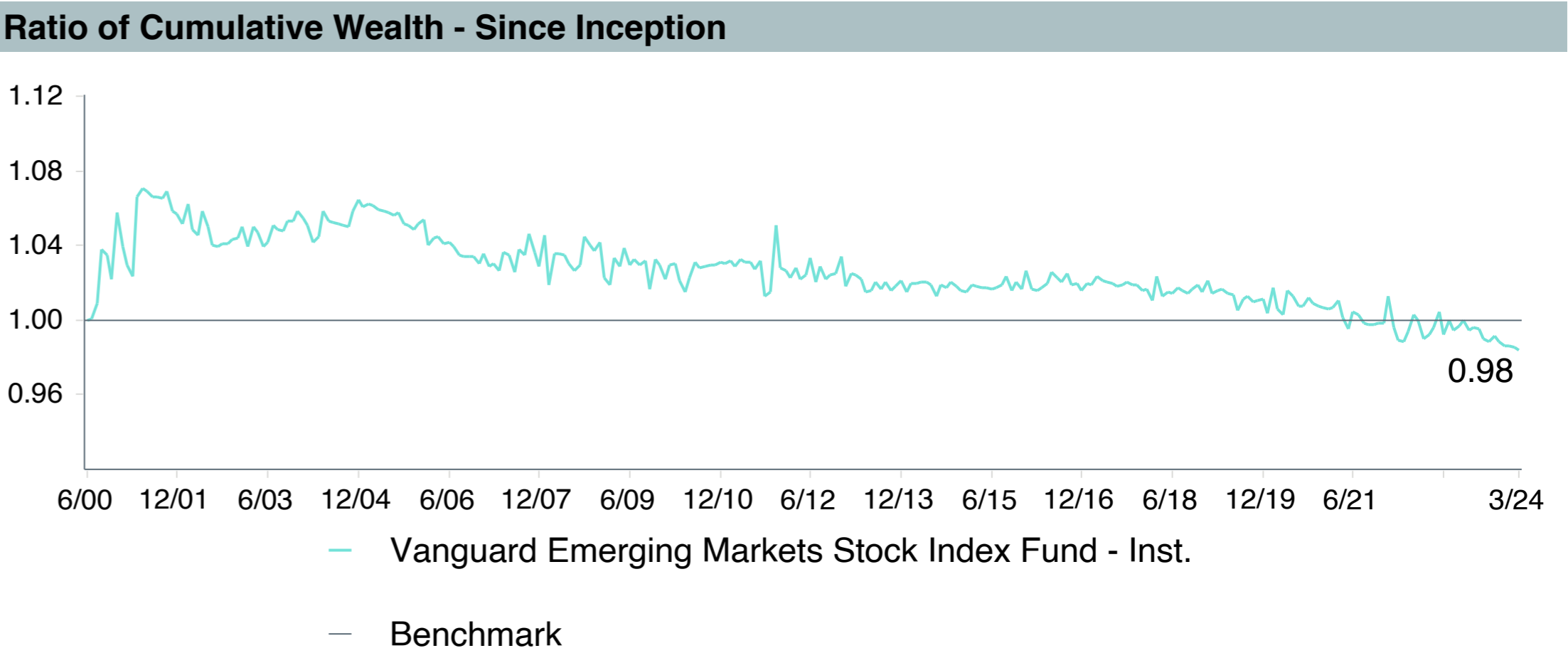
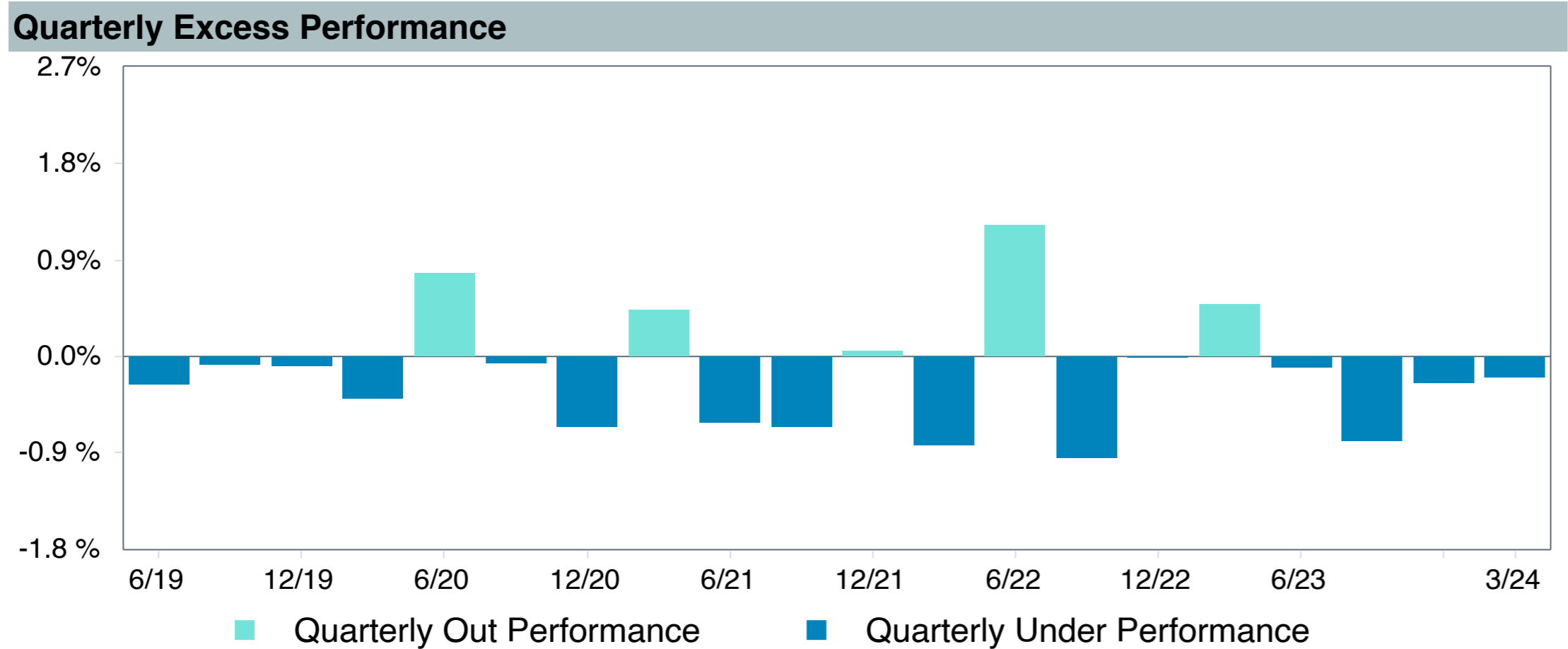
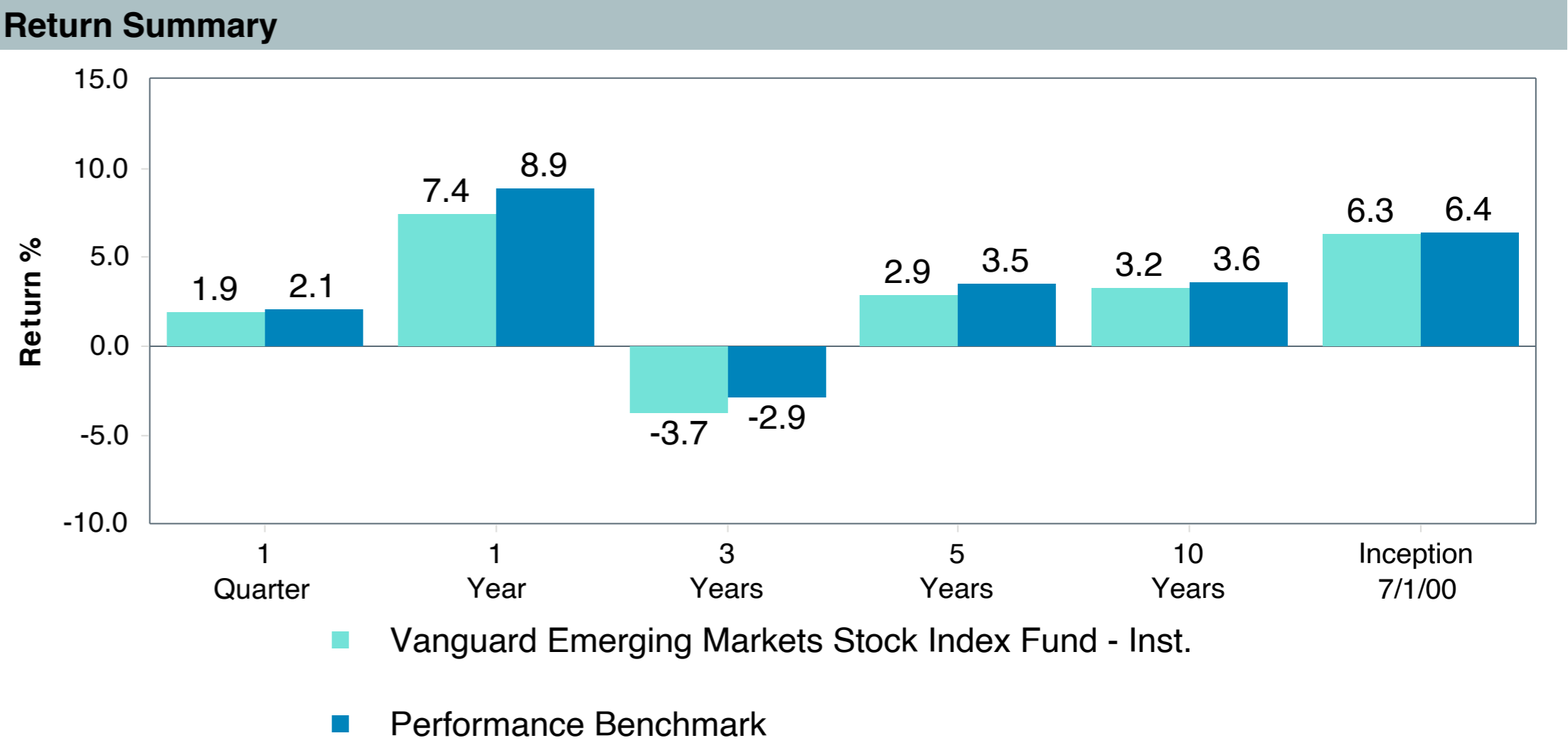
Regional Allocation As of 02/29/2024



Manager Performance Summary

As of March 31, 2024

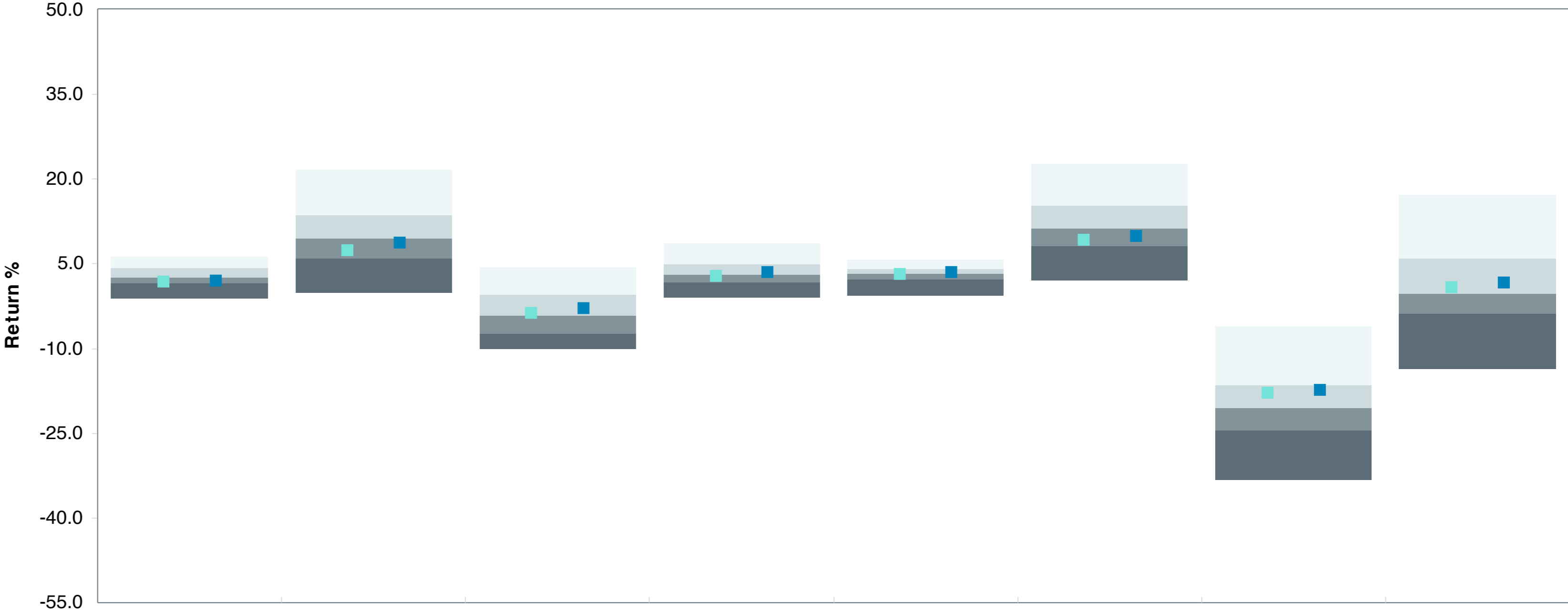
Account Information	
Product Name :	Vanguard EM St I;Inst (VEMIX)
Fund Family :	Vanguard
Ticker :	VEMIX
Peer Group :	IM Emerging Markets Equity (MF)
Benchmark :	Performance Benchmark
Fund Inception :	06/22/2000
Portfolio Manager :	Perre/Miller
Total Assets :	\$7,182.00 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.10%
Net Expense :	0.10%
Turnover :	5%



Peer Group Analysis

As of March 31, 2024

IM Emerging Markets Equity (MF)



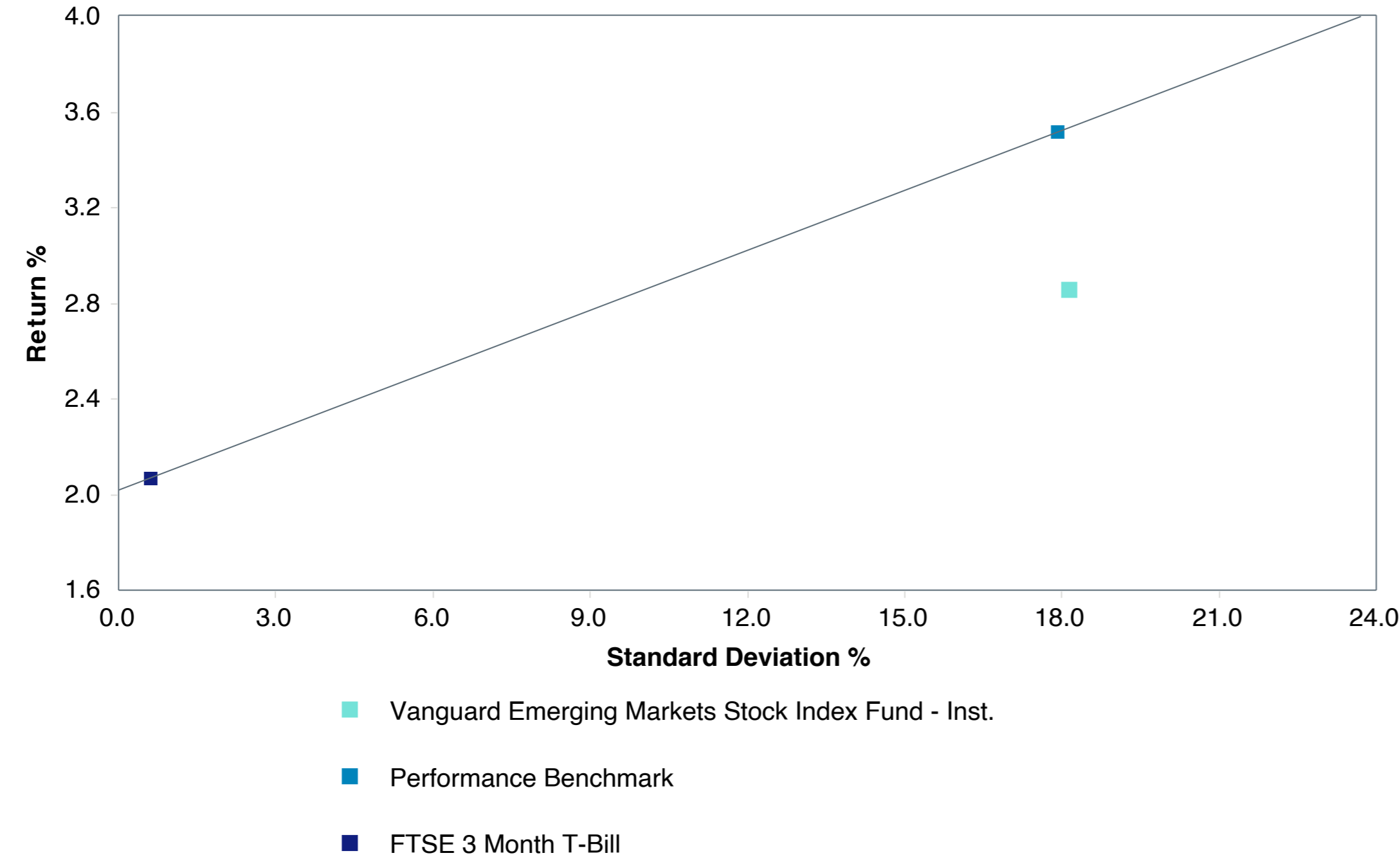
	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Vanguard Emerging Markets Stock Index Fund - Inst.	1.90 (69)	7.43 (65)	-3.73 (47)	2.86 (55)	3.24 (45)	9.23 (68)	-17.74 (34)	0.92 (45)
Performance Benchmark	2.09 (64)	8.86 (53)	-2.87 (39)	3.52 (43)	3.61 (38)	9.95 (61)	-17.26 (31)	1.76 (40)
5th Percentile	6.33	21.71	4.40	8.67	5.74	22.70	-5.96	17.19
1st Quartile	4.26	13.73	-0.43	4.96	4.08	15.39	-16.38	5.95
Median	2.54	9.39	-4.24	3.01	3.15	11.29	-20.47	-0.24
3rd Quartile	1.58	5.94	-7.35	1.74	2.26	8.05	-24.48	-3.91
95th Percentile	-1.17	-0.17	-10.10	-1.01	-0.66	2.04	-33.36	-13.61



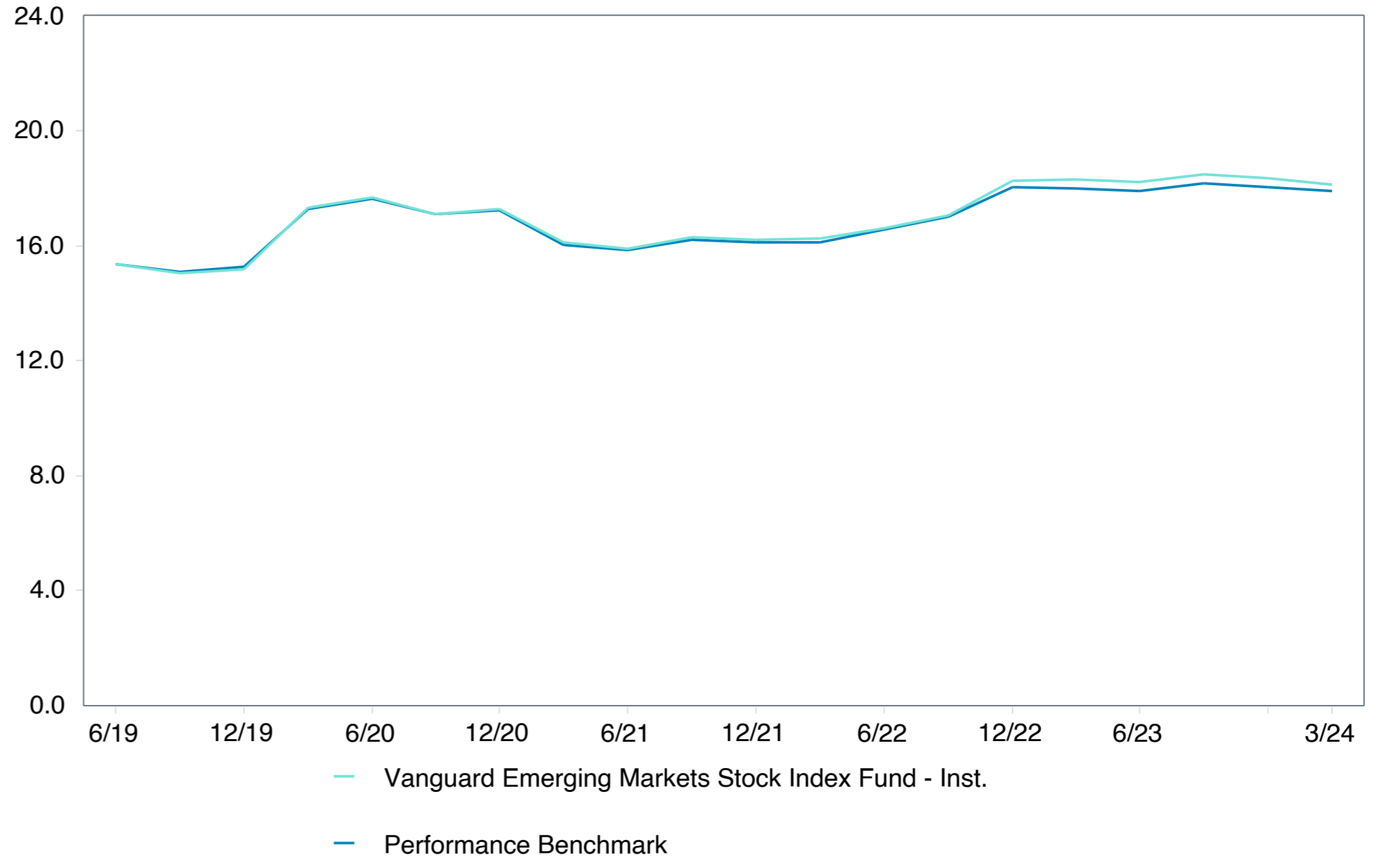
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

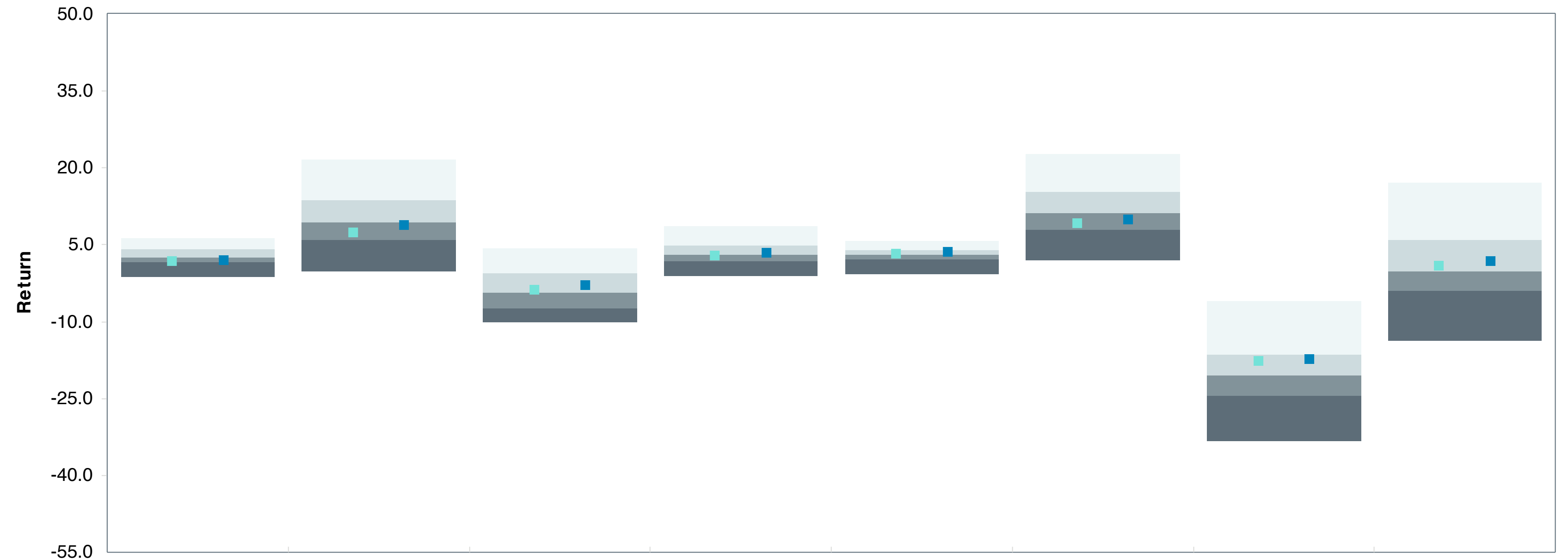
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Emerging Markets Stock Index Fund - Inst.	-0.60	2.06	-0.29	0.99	0.13	-0.63	1.01	2.86	18.15	0.99
Performance Benchmark	0.00	0.00	-	1.00	0.17	0.00	1.00	3.52	17.92	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-3.01</i>	<i>17.93</i>	<i>-0.17</i>	<i>0.00</i>	<i>-</i>	<i>2.07</i>	<i>0.00</i>	<i>2.07</i>	<i>0.60</i>	<i>0.01</i>



Peer Group Analysis

As of March 31, 2024

IM Emerging Markets Equity (MF)



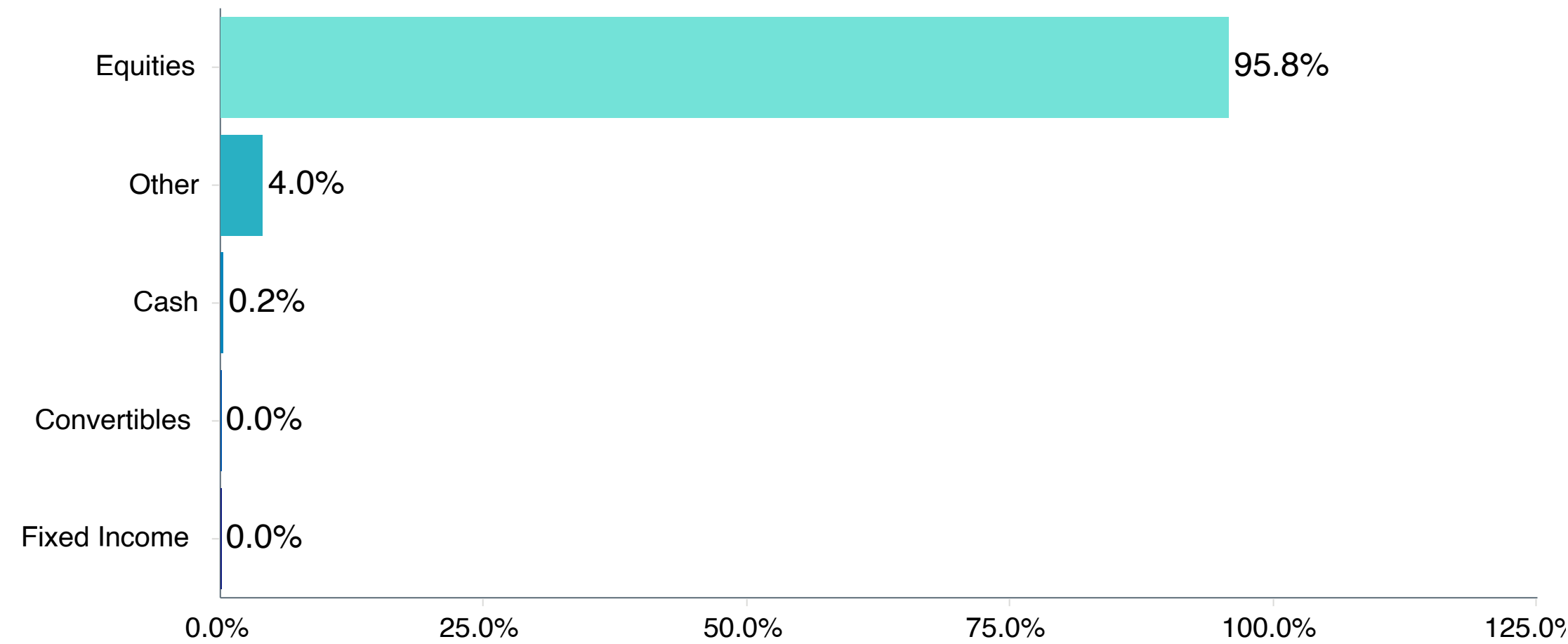
	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Vanguard Emerging Markets Stock Index Fund - Inst.	1.9 (69)	7.4 (65)	-3.7 (47)	2.9 (55)	3.2 (45)	9.2 (68)	-17.7 (34)	0.9 (45)
Performance Benchmark	2.1 (64)	8.9 (53)	-2.9 (39)	3.5 (43)	3.6 (38)	10.0 (61)	-17.3 (31)	1.8 (40)
5th Percentile	6.3	21.7	4.4	8.7	5.7	22.7	-6.0	17.2
1st Quartile	4.3	13.7	-0.4	5.0	4.1	15.4	-16.4	6.0
Median	2.5	9.4	-4.2	3.0	3.1	11.3	-20.5	-0.2
3rd Quartile	1.6	5.9	-7.3	1.7	2.3	8.0	-24.5	-3.9
95th Percentile	-1.2	-0.2	-10.1	-1.0	-0.7	2.0	-33.4	-13.6
Population	263	263	238	209	113	272	288	276

Parentheses contain percentile rankings.

Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 02/29/2024



Fund Characteristics As of 02/29/2024

Total Securities	4,797
Avg. Market Cap	\$89,914.86 Million
P/E	22.75
P/B	4.02
Div. Yield	3.38%
Annual EPS	13.07
5Yr EPS	14.68
3Yr EPS Growth	19.76

Top Ten Securities As of 02/29/2024

Taiwan Semiconductor Manufacturing	6.33 %
Vanguard Market Liquidity Fund	2.99 %
Tencent Holdings Ltd ORD	2.83 %
Alibaba Group Holding Ltd ORD	2.02 %
Reliance Industries Ltd ORD	1.53 %
HDFC Bank Ltd ORD	1.03 %
PDD HOLDINGS ADS	0.98 %
Infosys Ltd ORD	0.91 %
China Construction Bank Corp ORD	0.75 %
Meituan ORD	0.70 %

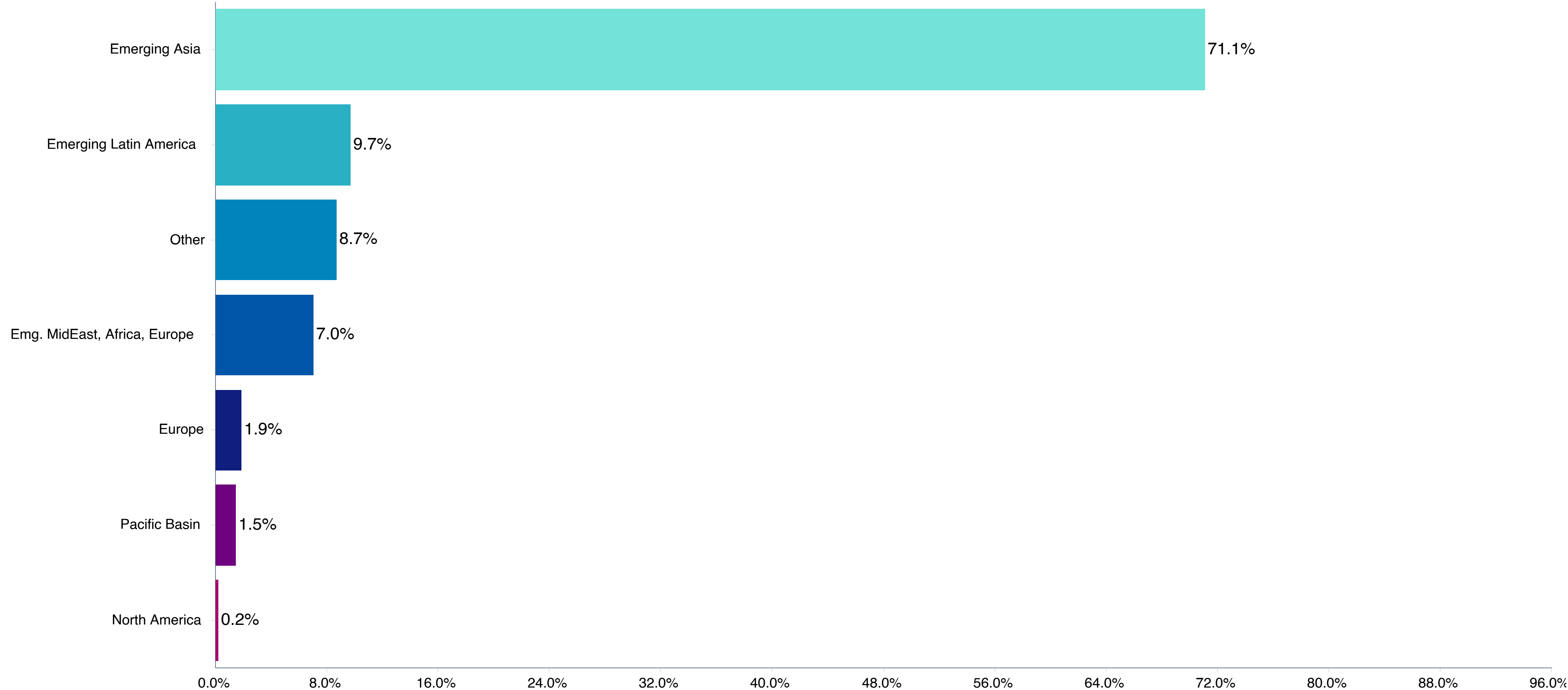
Top 5 Countries As of 02/29/2024

China	23.76 %
India	21.45 %
Taiwan	18.95 %
Brazil	6.06 %
Saudi Arabia	4.52 %

Lipper Mutual Fund Attributes

As of March 31, 2024

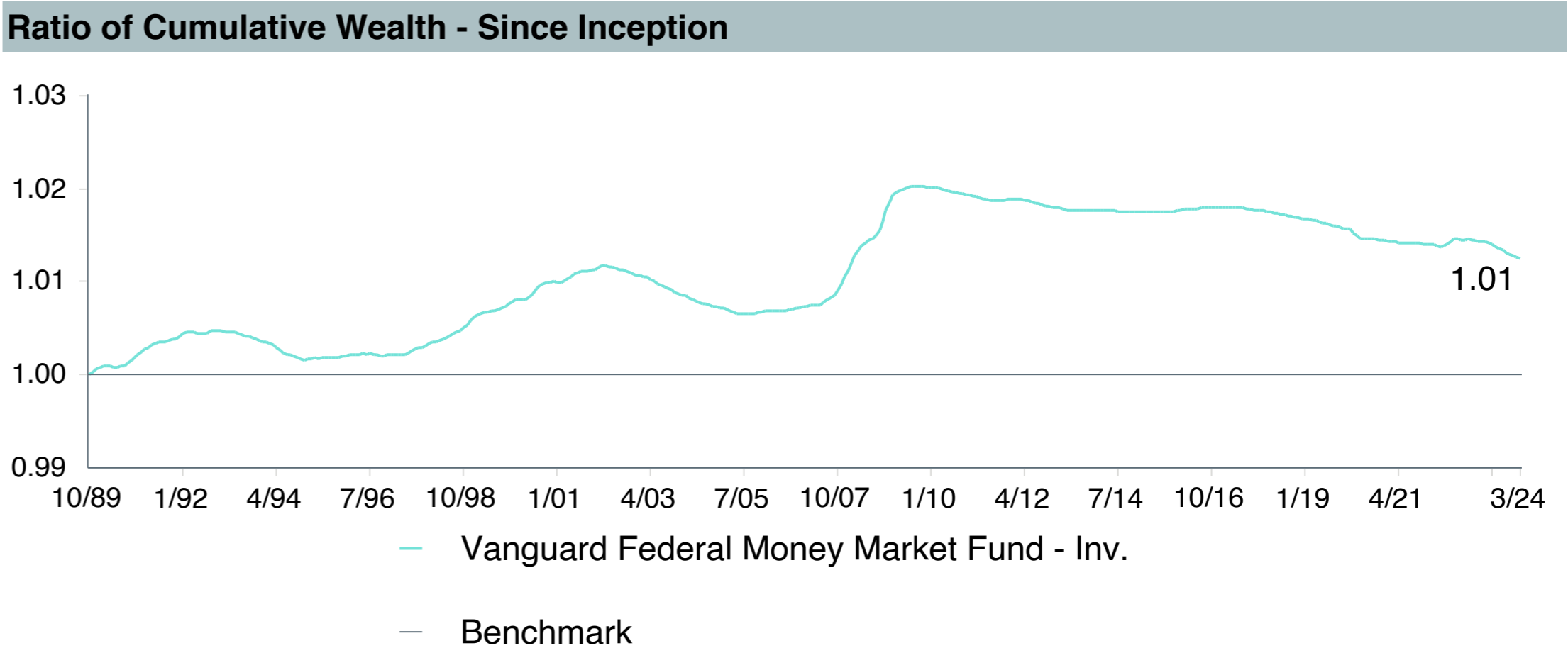
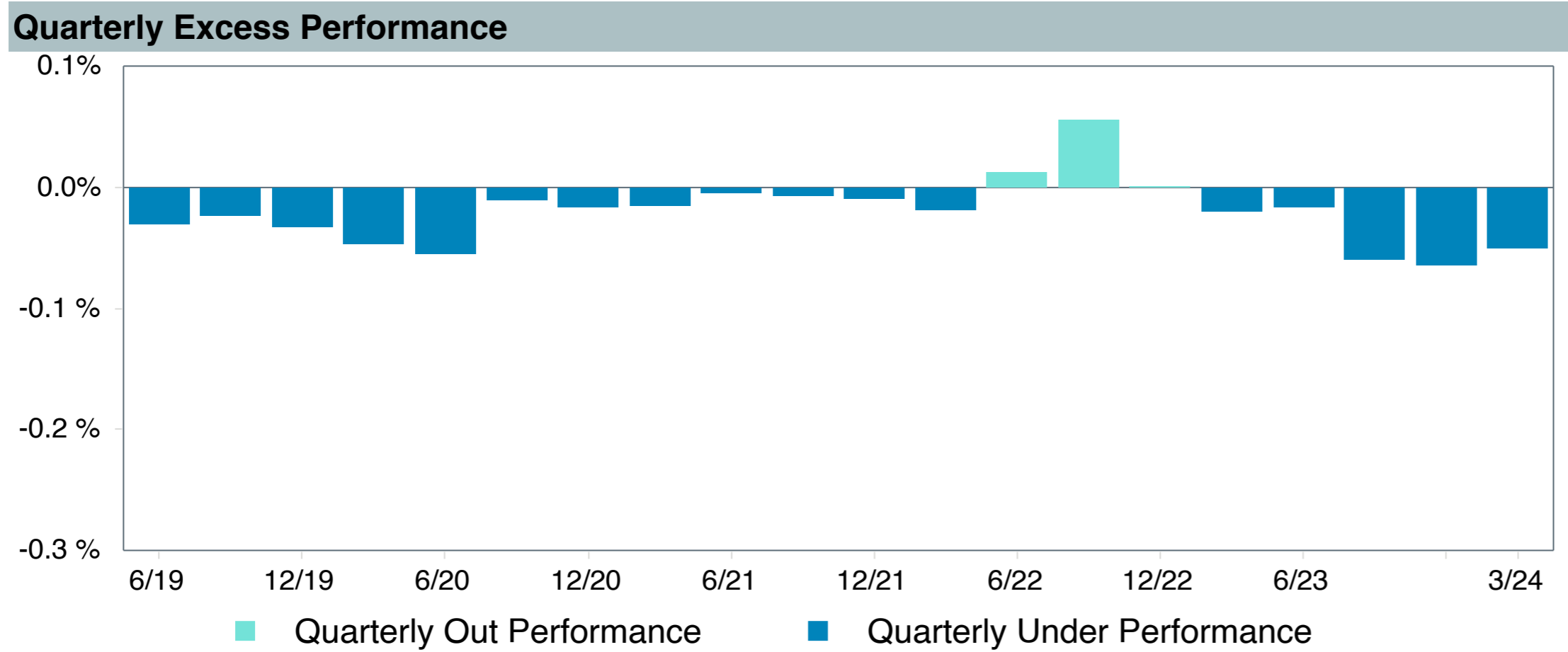
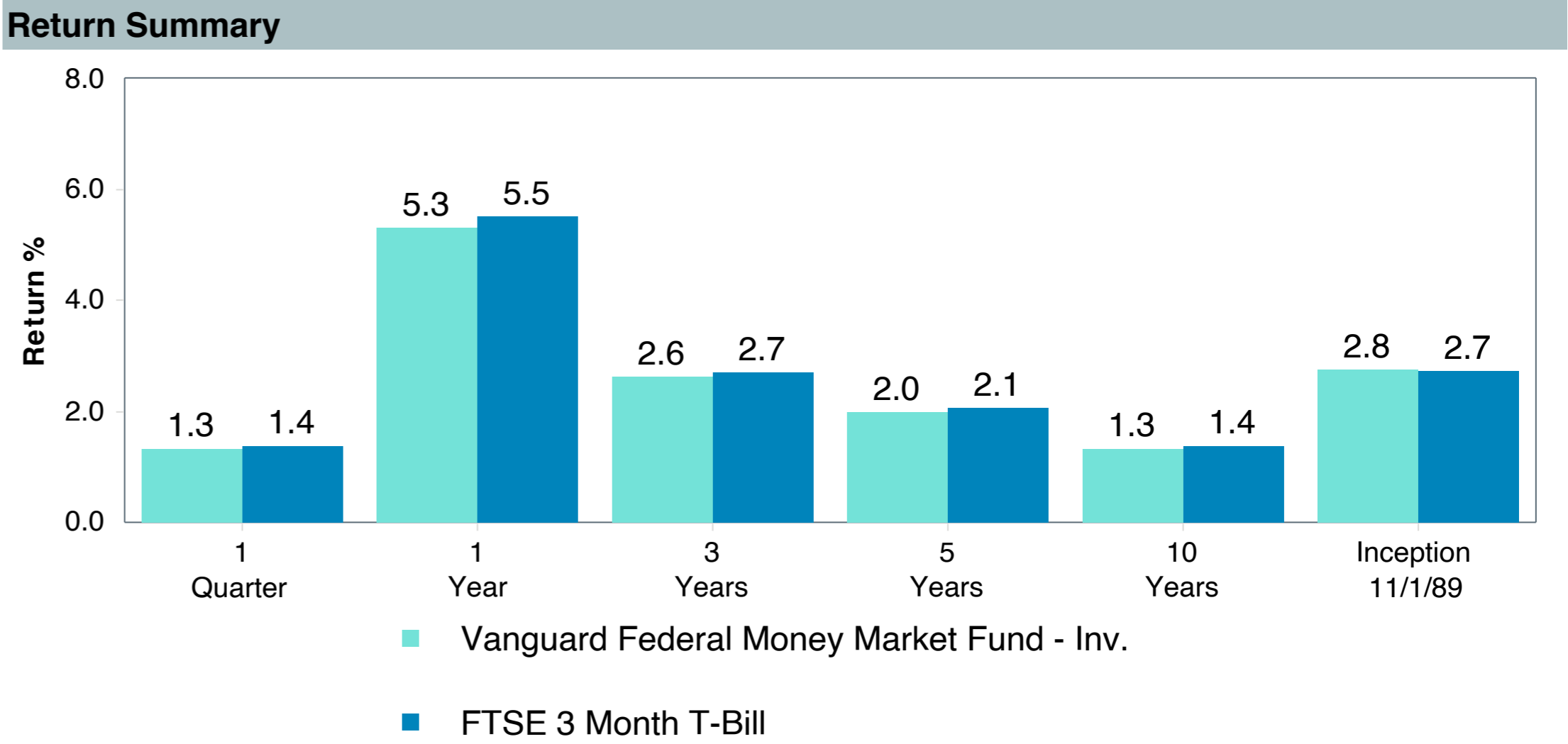
Regional Allocation As of 02/29/2024



Manager Performance Summary

As of March 31, 2024

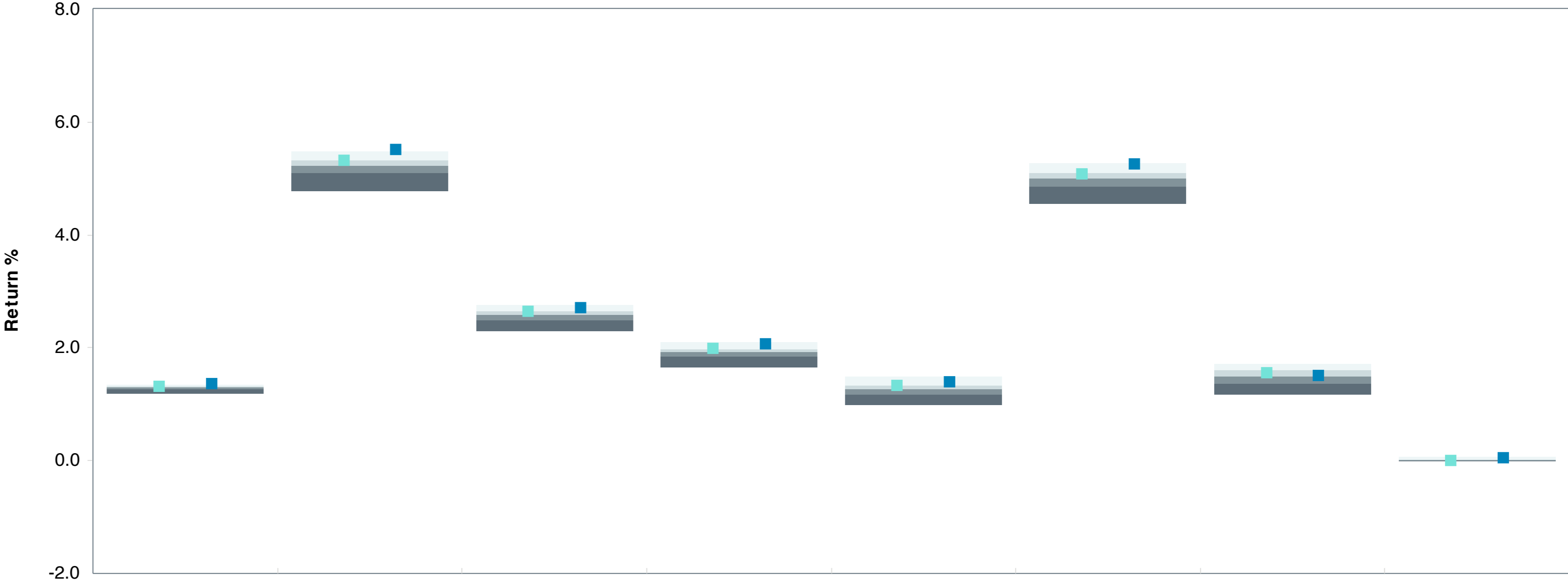
Account Information	
Product Name :	Vanguard Fed MM;Inv (VMFXX)
Fund Family :	Vanguard
Ticker :	VMFXX
Peer Group :	IM U.S. Taxable Money Market (MF)
Benchmark :	FTSE 3 Month T-Bill
Fund Inception :	07/13/1981
Portfolio Manager :	John C. Lanius
Total Assets :	\$292,433.80 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.11%
Net Expense :	0.11%
Turnover :	-



Peer Group Analysis

As of March 31, 2024

IM U.S. Taxable Money Market (MF)

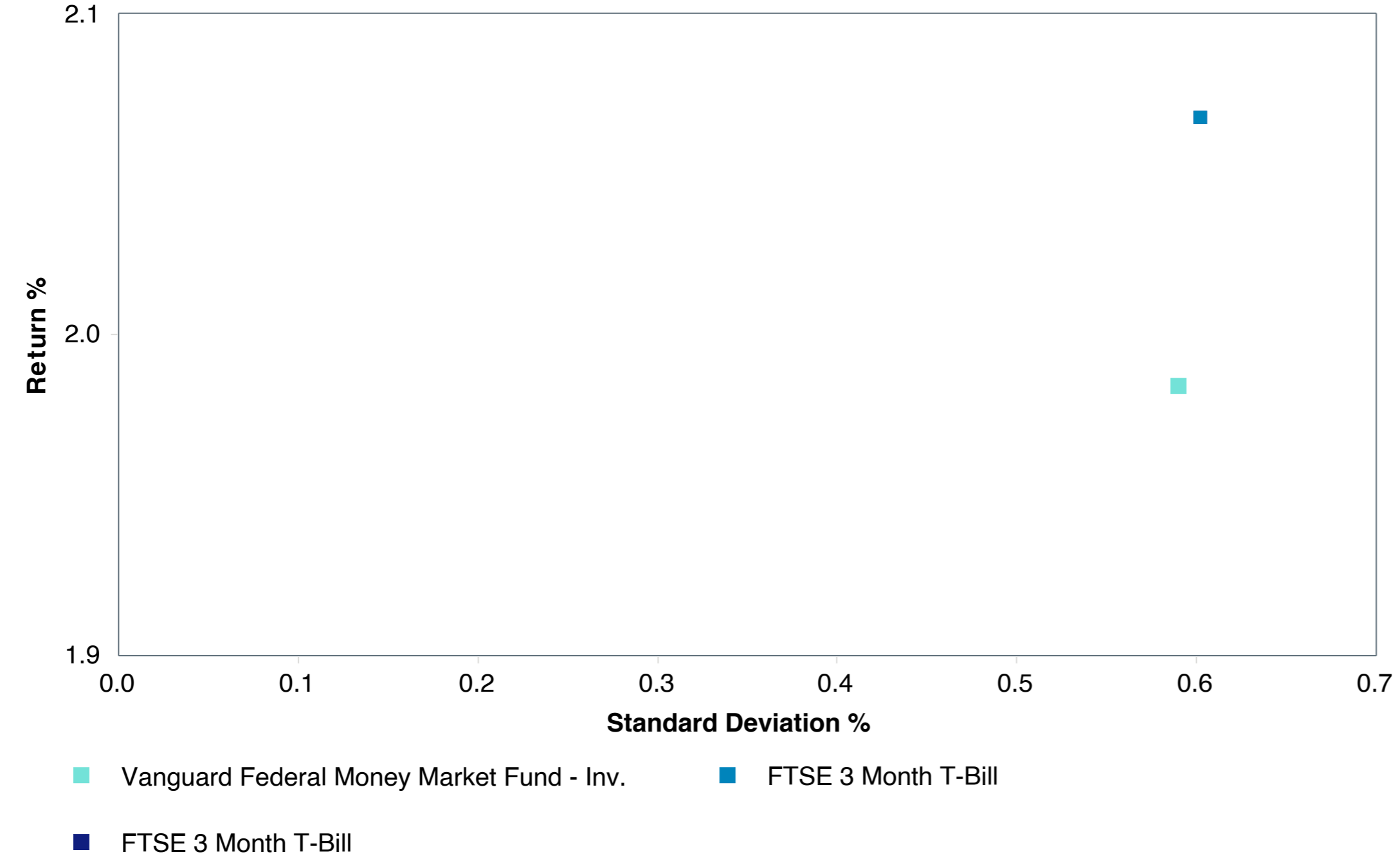


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Vanguard Federal Money Market Fund - Inv.	1.32 (19)	5.32 (25)	2.64 (28)	1.98 (24)	1.34 (24)	5.09 (26)	1.55 (35)	0.01 (56)
FTSE 3 Month T-Bill	1.37 (1)	5.52 (2)	2.70 (19)	2.07 (16)	1.39 (19)	5.26 (7)	1.50 (49)	0.05 (10)
5th Percentile	1.35	5.48	2.75	2.10	1.49	5.28	1.72	0.07
1st Quartile	1.32	5.32	2.65	1.98	1.33	5.09	1.60	0.03
Median	1.30	5.23	2.59	1.92	1.28	5.00	1.49	0.01
3rd Quartile	1.27	5.10	2.49	1.84	1.17	4.86	1.37	0.01
95th Percentile	1.19	4.77	2.30	1.65	0.99	4.55	1.18	0.00

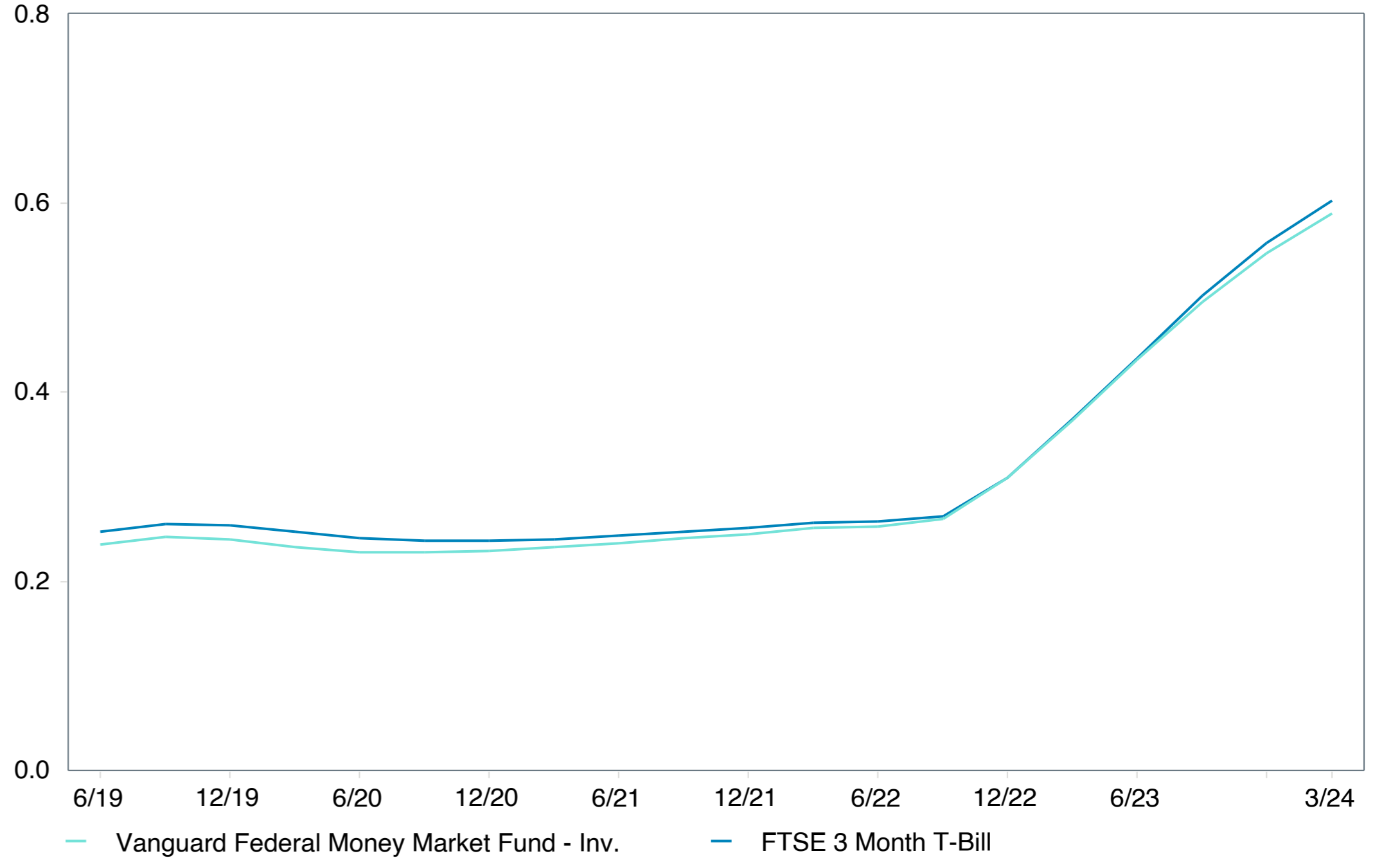
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

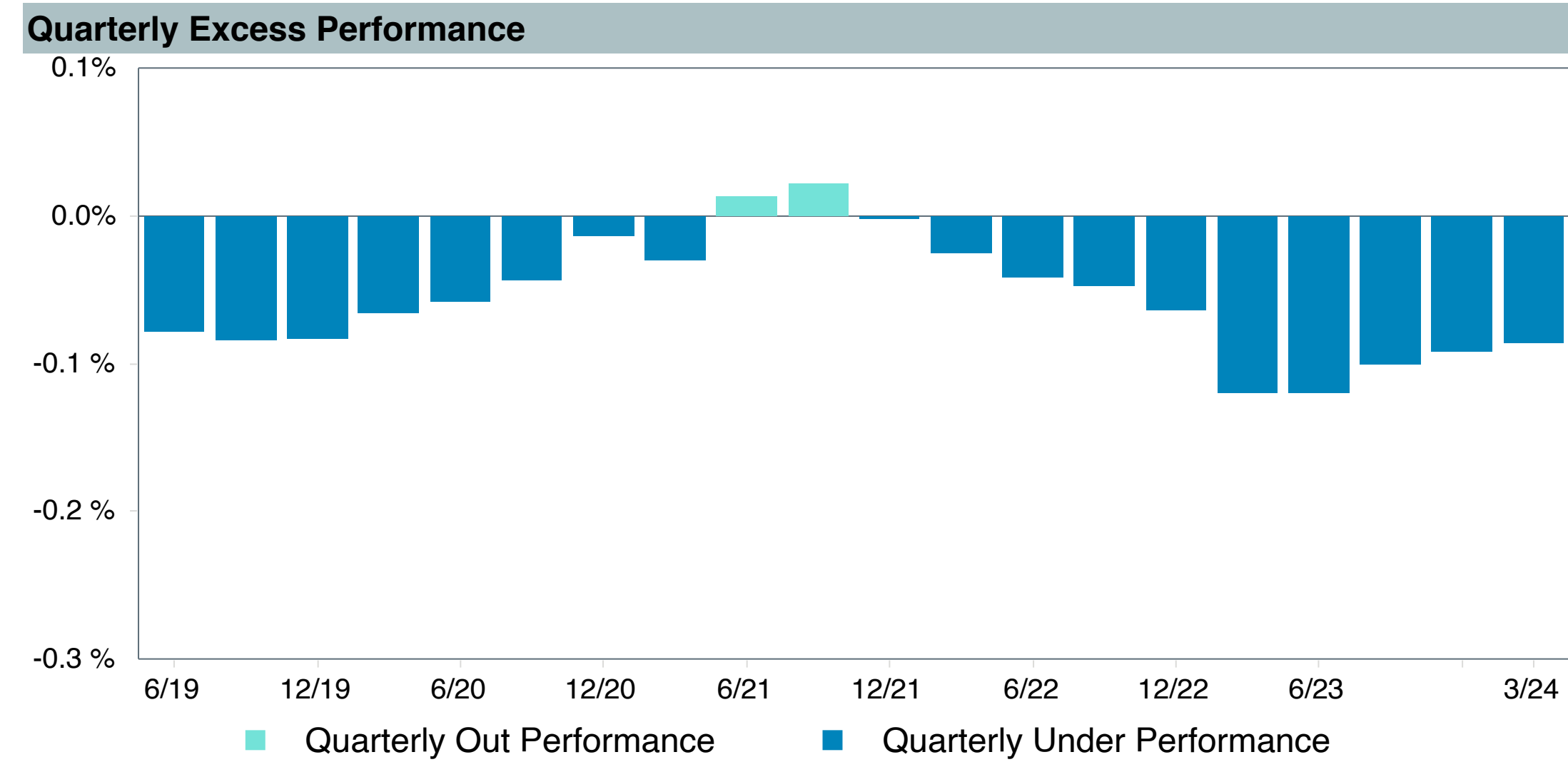
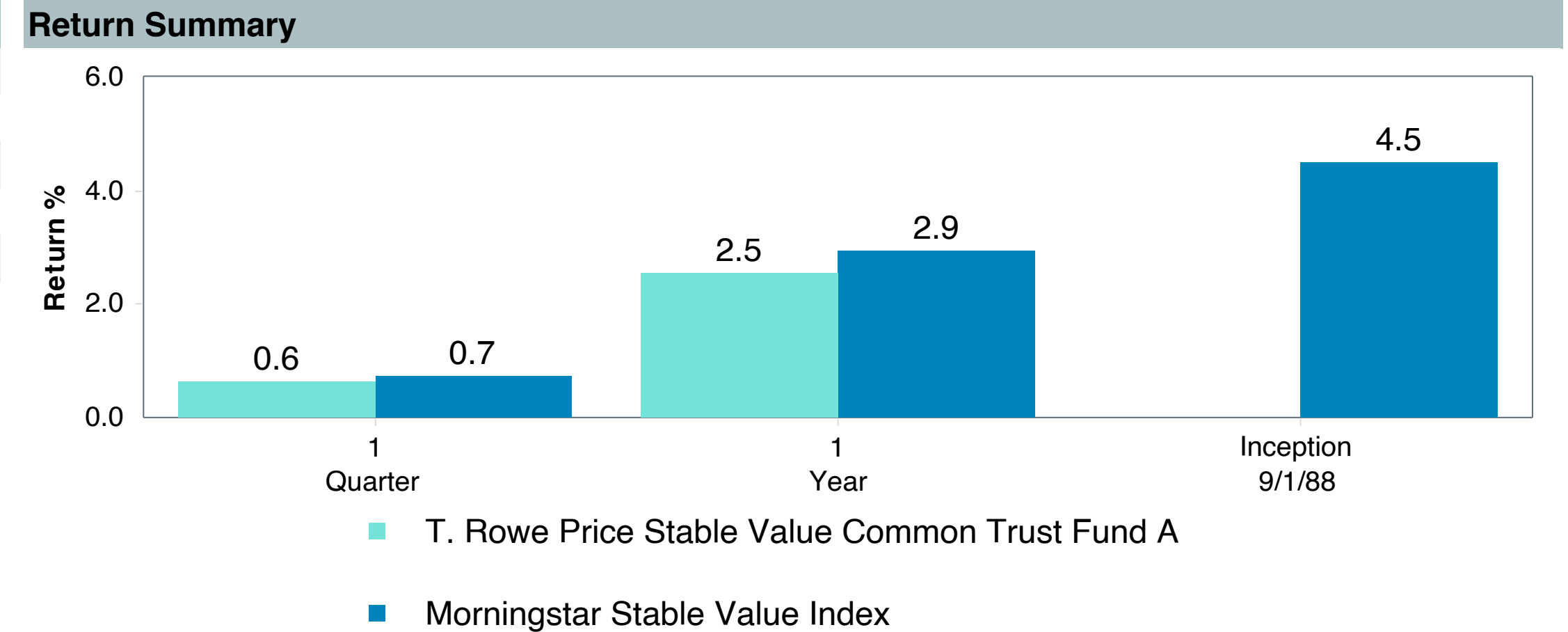
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Federal Money Market Fund - Inv.	-0.08	0.04	-2.08	1.00	-2.08	-0.03	0.98	1.98	0.59	1.00
FTSE 3 Month T-Bill	0.00	0.00	-	1.00	-	0.00	1.00	2.07	0.60	1.00



T. Rowe Price Stable Value Common Trust Fund A Performance Sur

As of March 31, 2024

Account Information	
Account Name	T. Rowe Price Stable Value Common Trust Fund A
Inception Date	02/01/2018
Account Structure	Collective Investment Trust
Asset Class	US Stable Value
Benchmark	Morningstar Stable Value Index
Peer Group	IM U.S. GIC/Stable Value (SA+CF)



Ratio of Cumulative Wealth - <TPDescriptions>

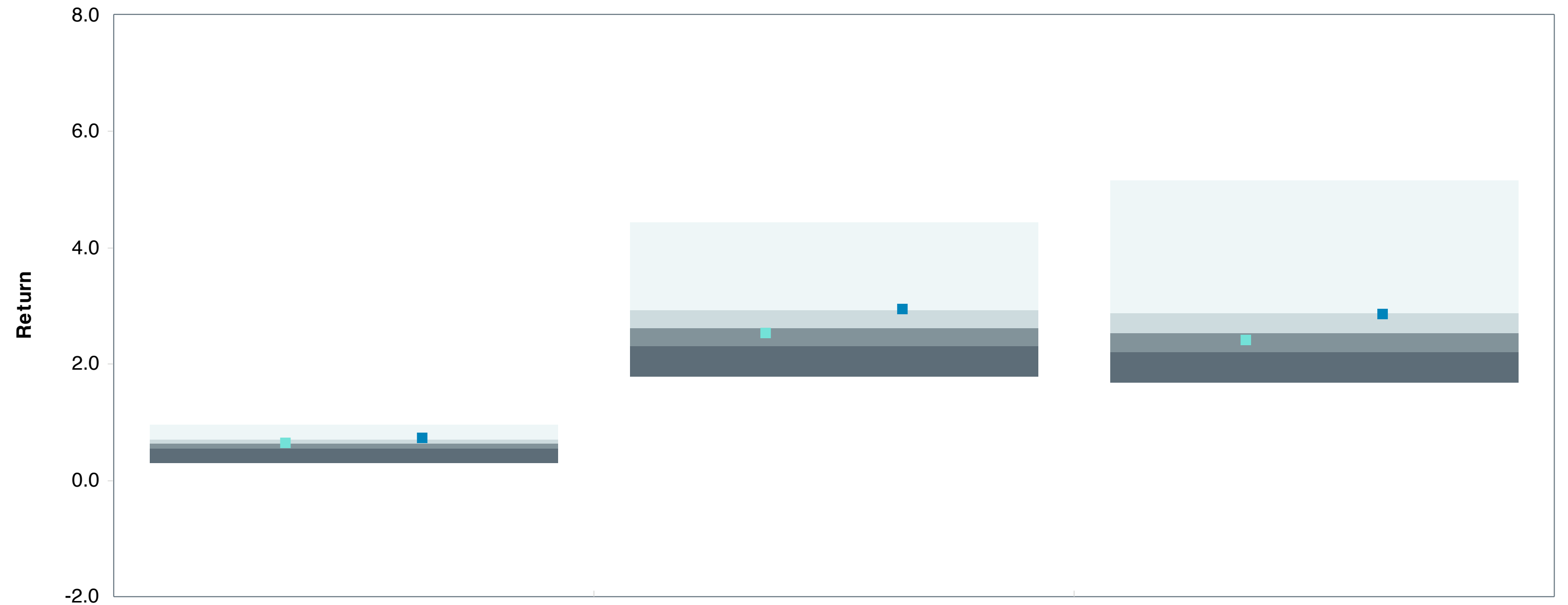
No data found.



Peer Group Analysis

As of March 31, 2024

IM U.S. GIC/Stable Value (SA+CF)



	1 Quarter	1 Year	2023
T. Rowe Price Stable Value Common Trust Fund A	0.6 (47)	2.5 (58)	2.4 (62)
Morningstar Stable Value Index	0.7 (21)	2.9 (25)	2.9 (26)
5th Percentile	1.0	4.5	5.2
1st Quartile	0.7	2.9	2.9
Median	0.6	2.6	2.5
3rd Quartile	0.5	2.3	2.2
95th Percentile	0.3	1.8	1.7
Population	51	51	53

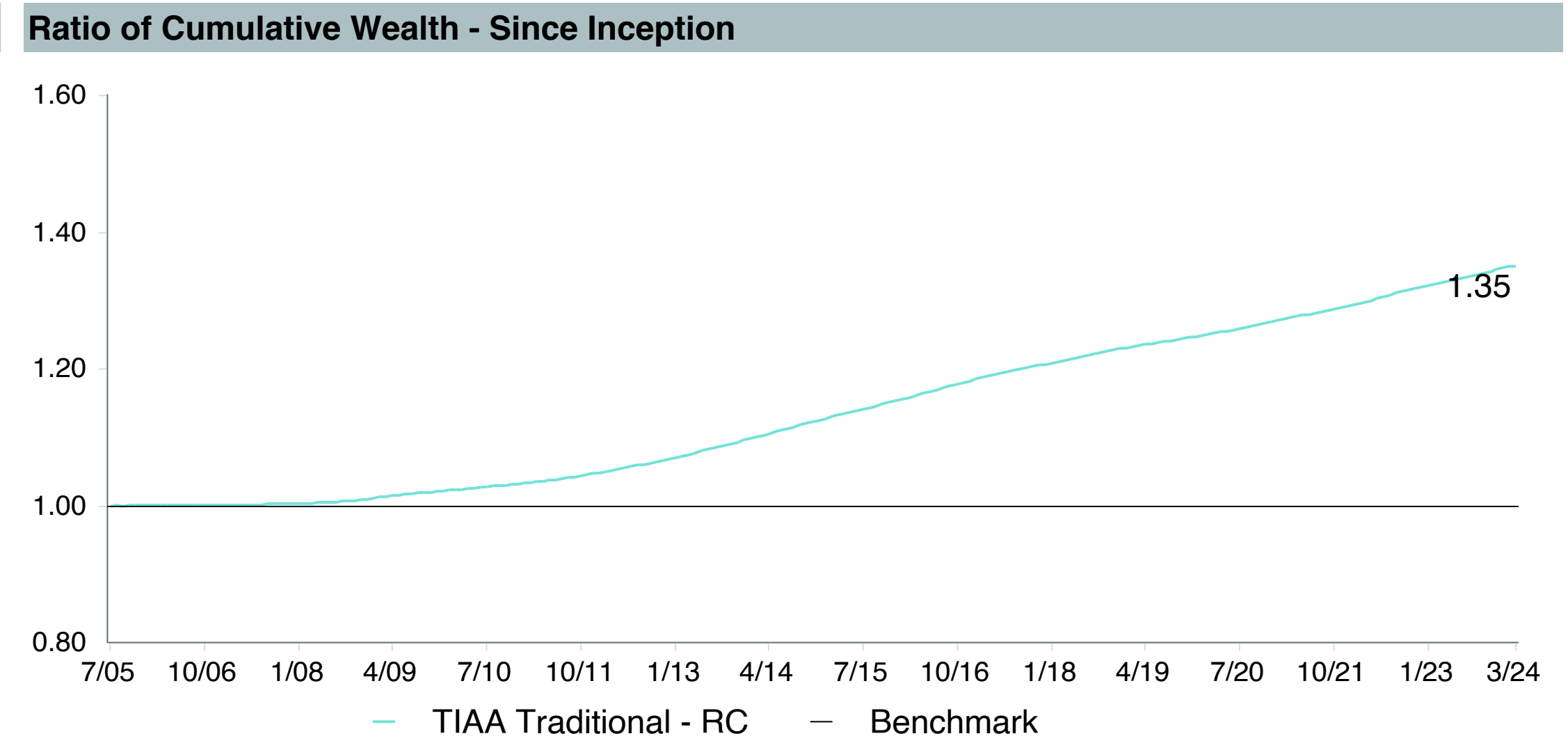
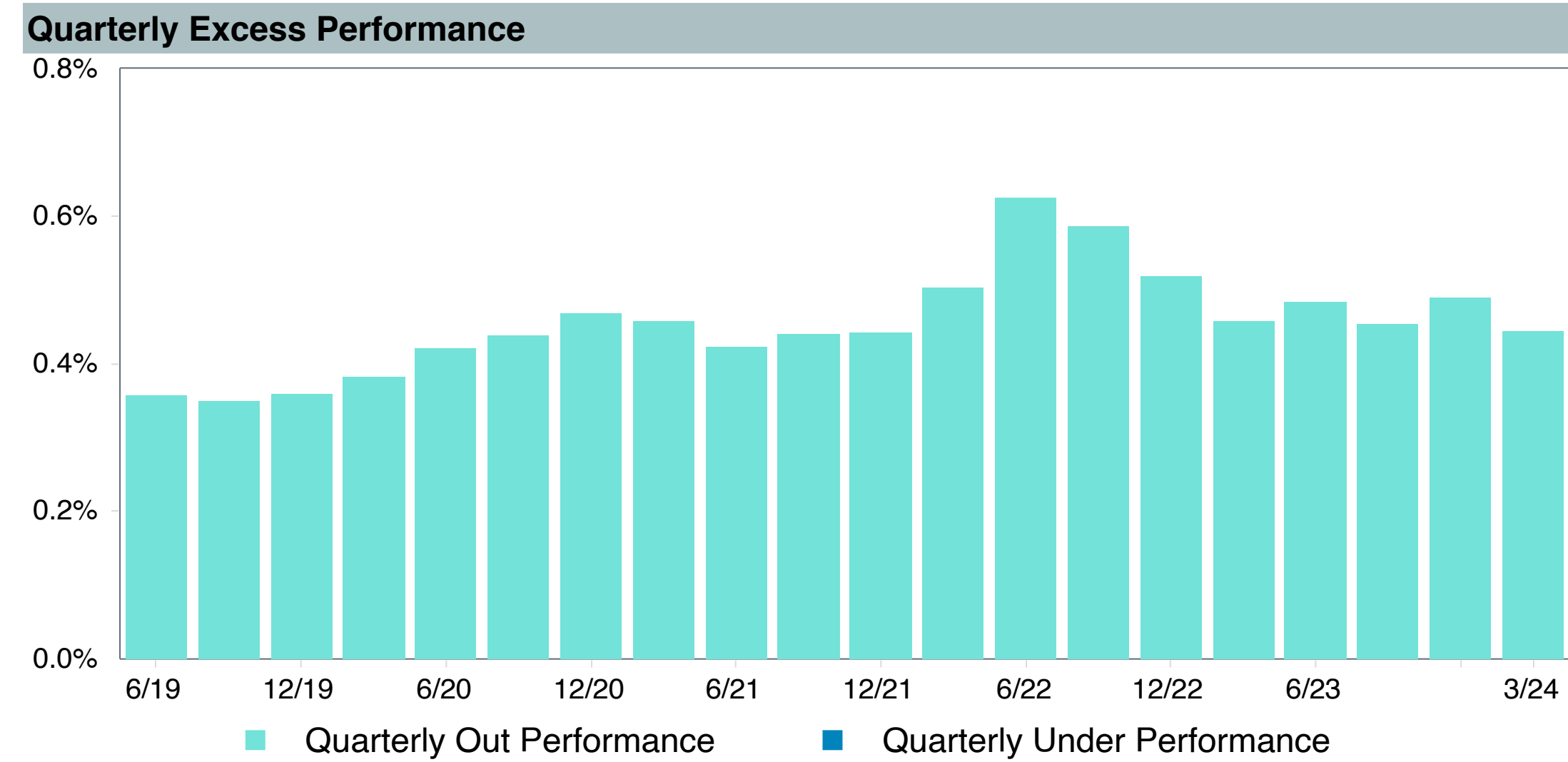
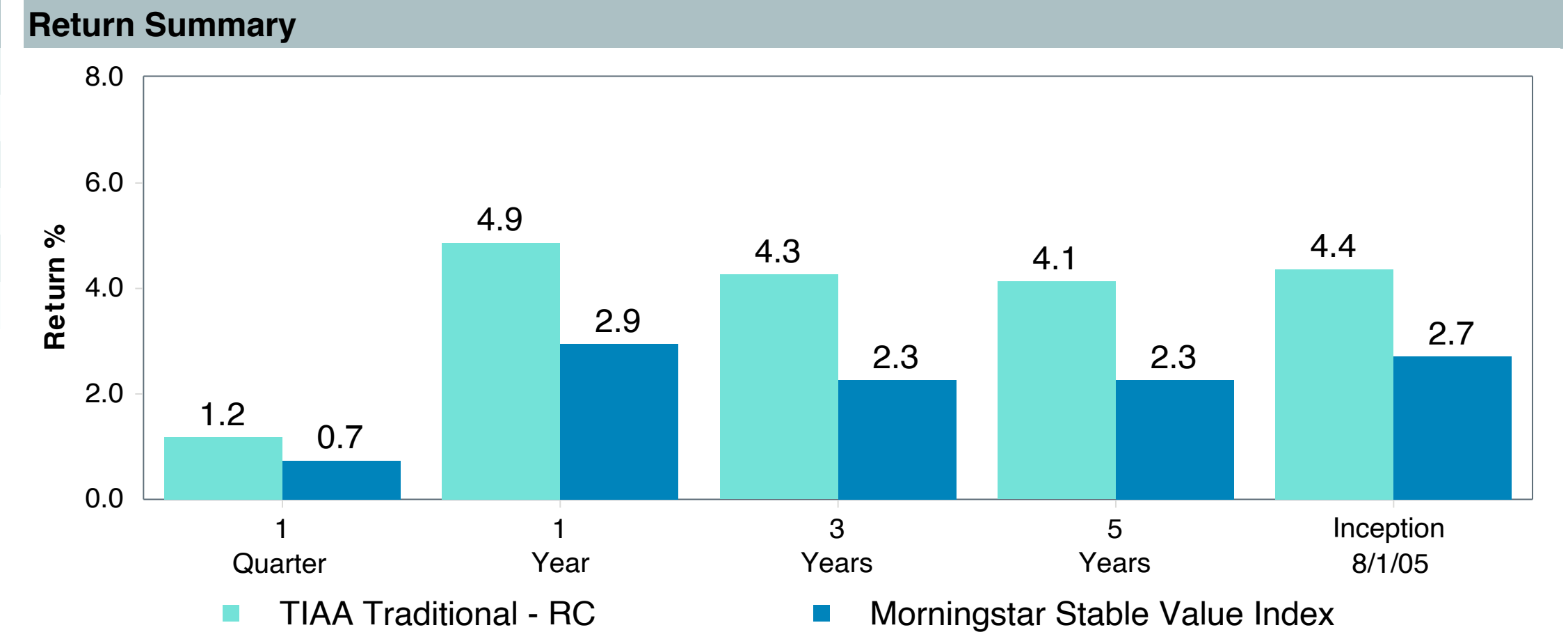
Parentheses contain percentile rankings.



TIAA Traditional - RC Performance Summary

As of March 31, 2024

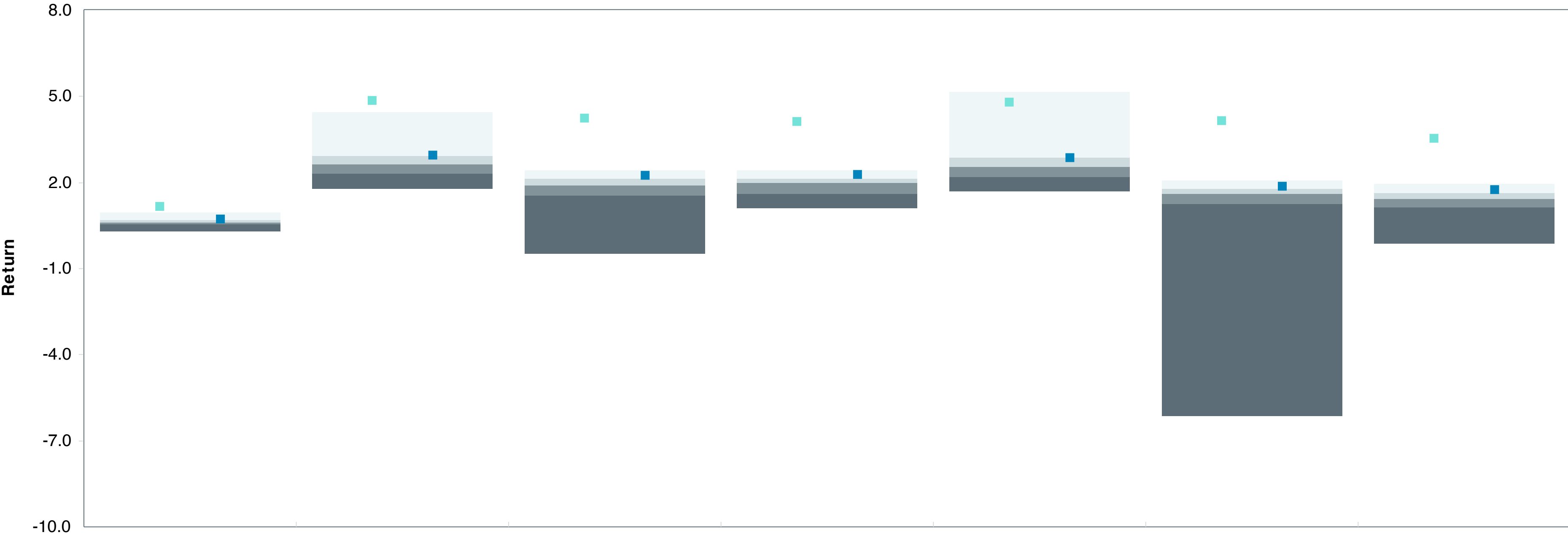
Account Information	
Account Name	TIAA Traditional - RC
Inception Date	08/01/2005
Account Structure	Group Annuity
Asset Class	US Fixed Income
Benchmark	Morningstar Stable Value Index
Peer Group	IM U.S. GIC/Stable Value (SA+CF)



Peer Group Analysis

As of March 31, 2024

IM U.S. GIC/Stable Value (SA+CF)



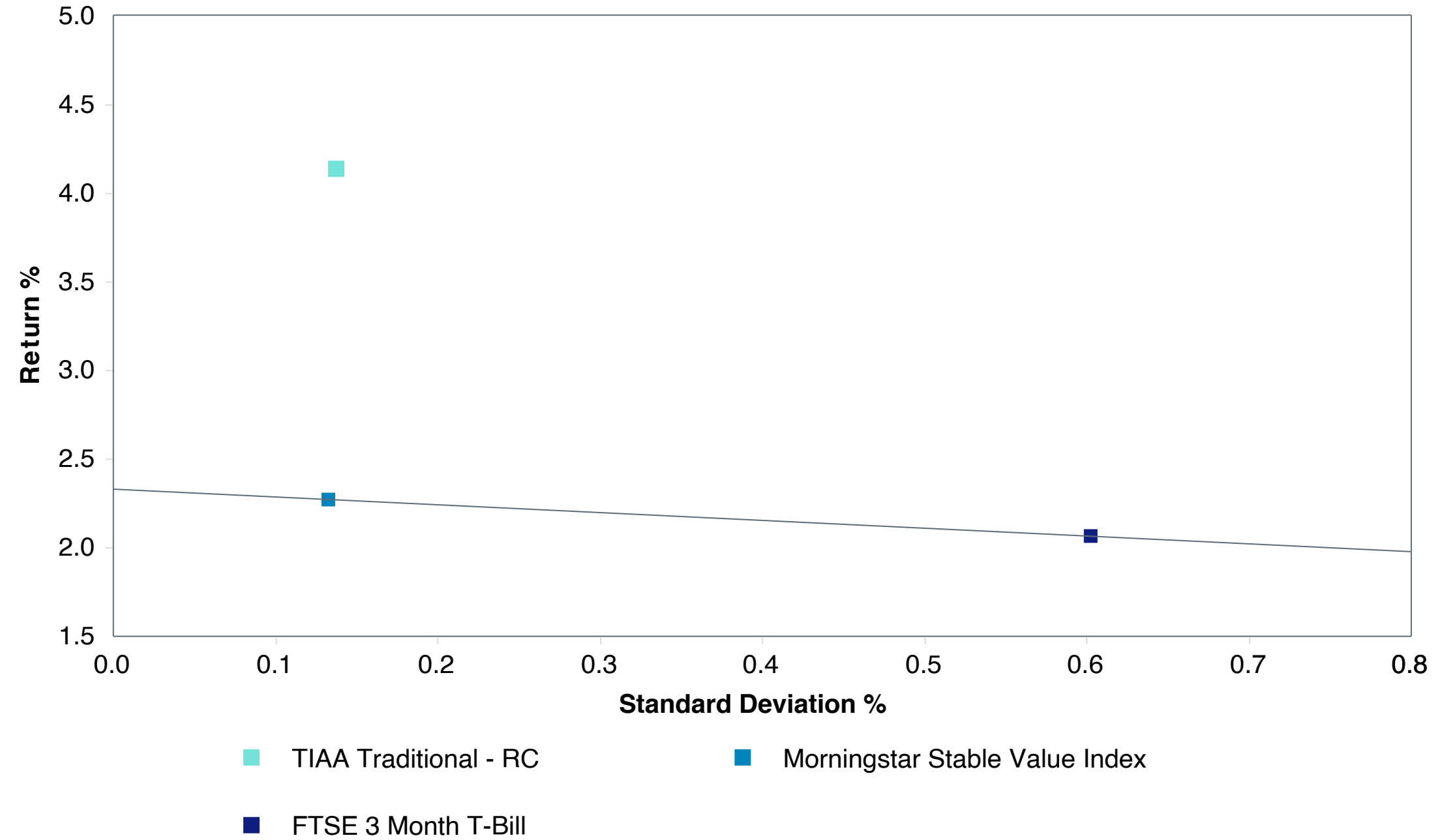
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
TIAA Traditional - RC	1.17 (3)	4.88 (5)	4.26 (1)	4.14 (1)	4.80 (10)	4.17 (1)	3.55 (1)
Morningstar Stable Value Index	0.73 (21)	2.95 (25)	2.25 (20)	2.27 (12)	2.86 (26)	1.88 (17)	1.75 (19)
5th Percentile	0.95	4.45	2.43	2.43	5.16	2.08	1.95
1st Quartile	0.70	2.93	2.14	2.14	2.88	1.79	1.63
Median	0.62	2.62	1.90	1.99	2.53	1.61	1.43
3rd Quartile	0.54	2.31	1.56	1.62	2.20	1.25	1.13
95th Percentile	0.30	1.77	-0.48	1.11	1.69	-6.13	-0.13



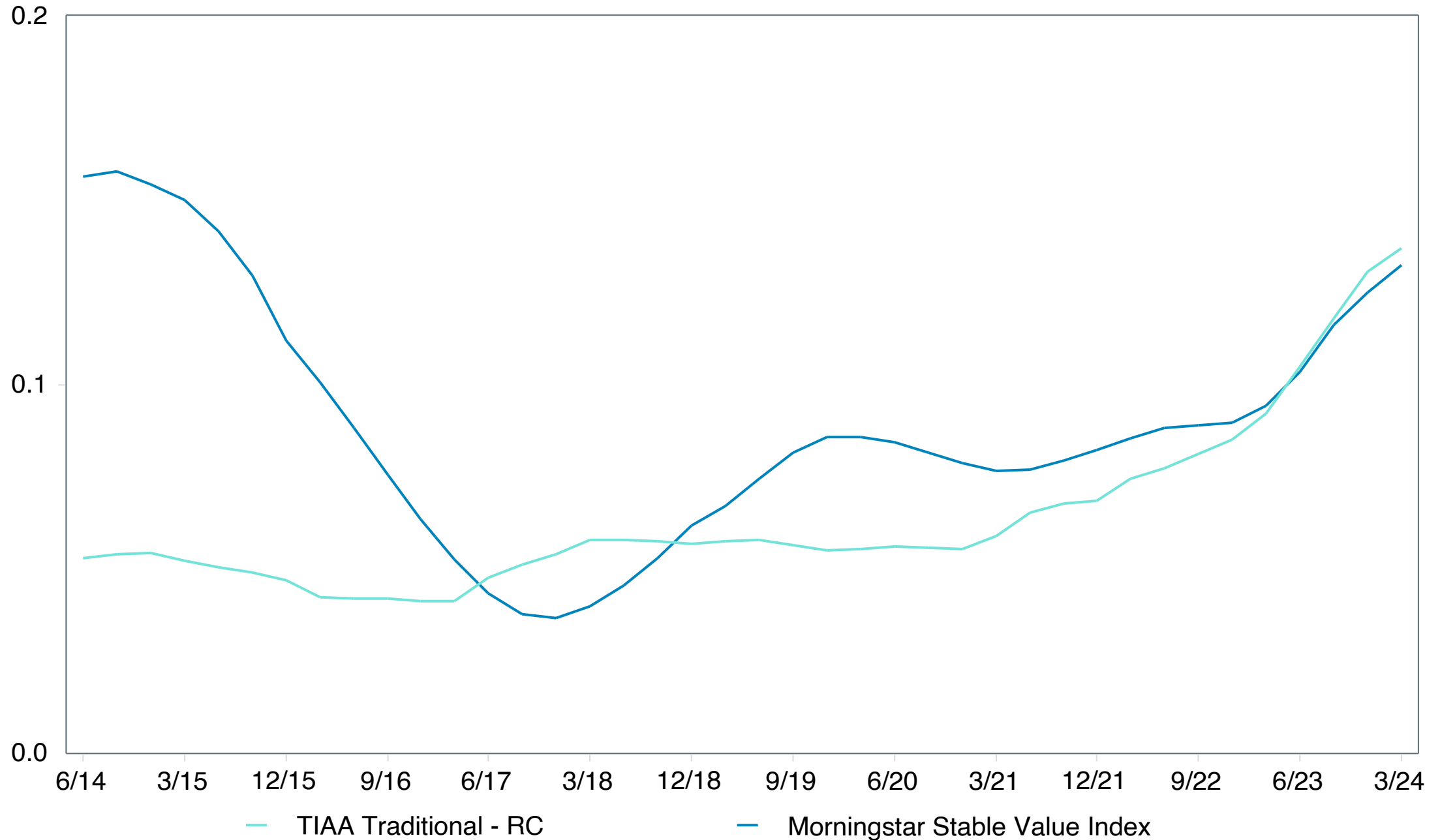
Risk Profile

As of March 31, 2024

Annualized Return vs. Annualized Standard Deviation 5 Years



Standard Deviation Rolling 5 Years



5 Years Historical Statistics

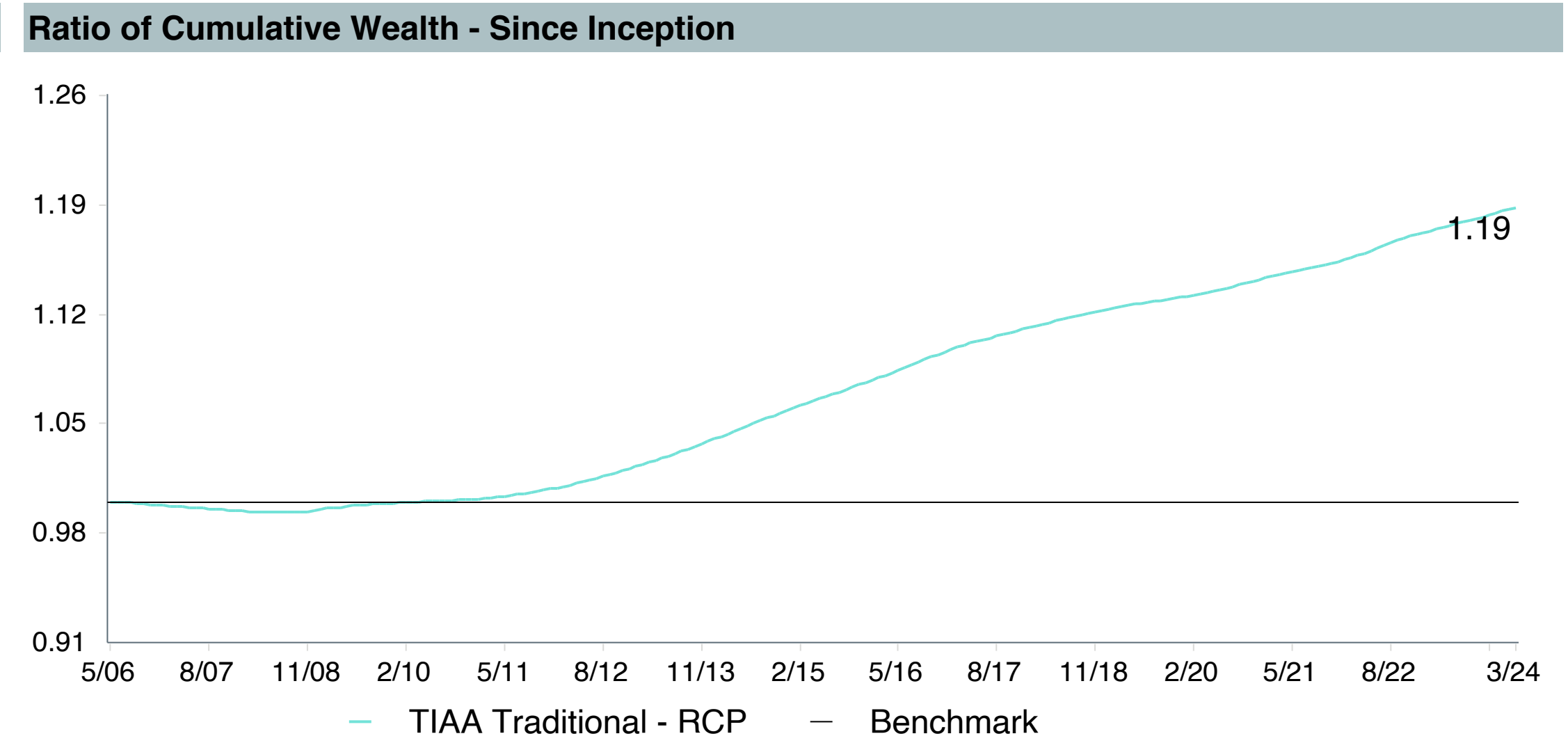
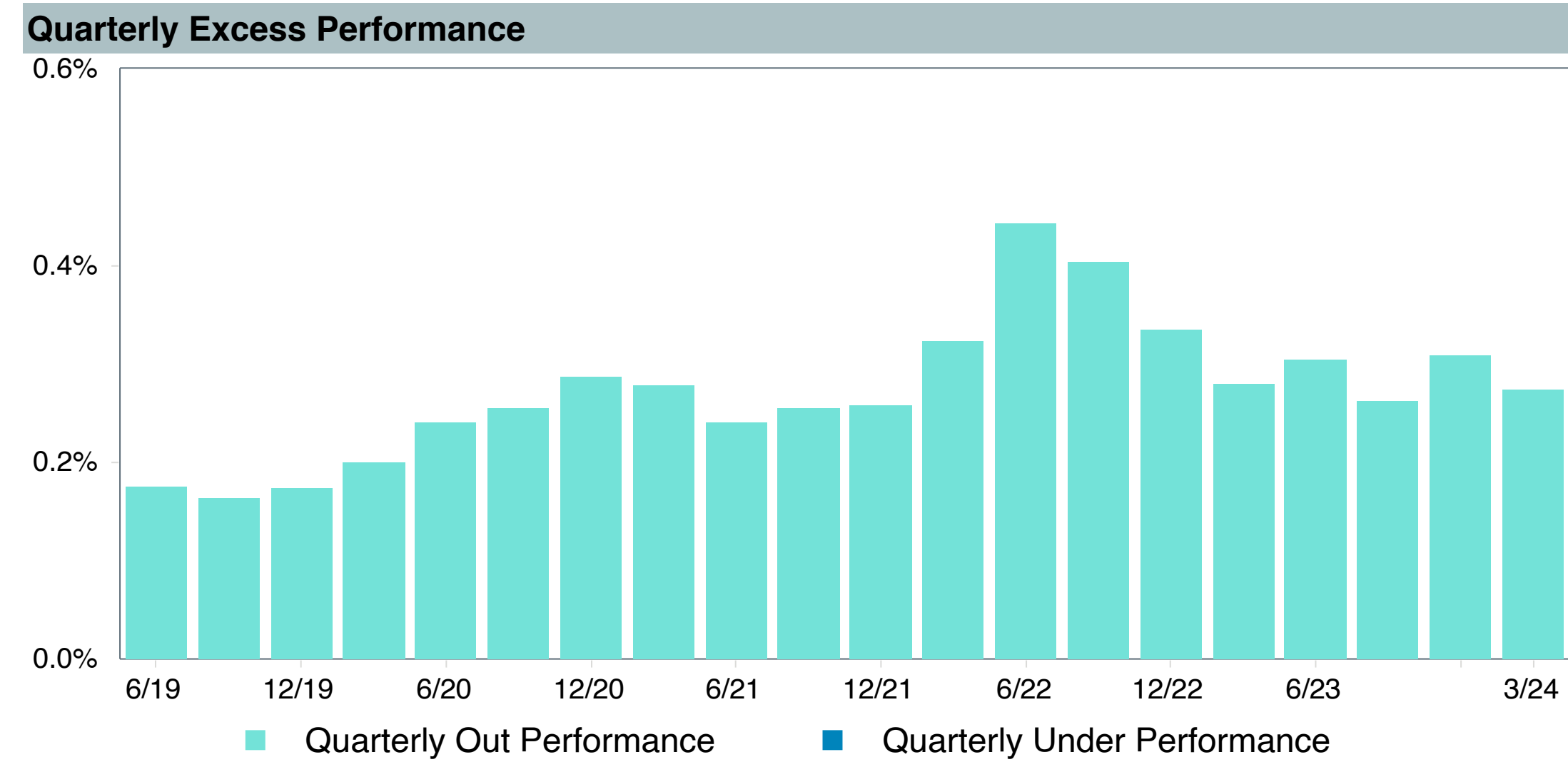
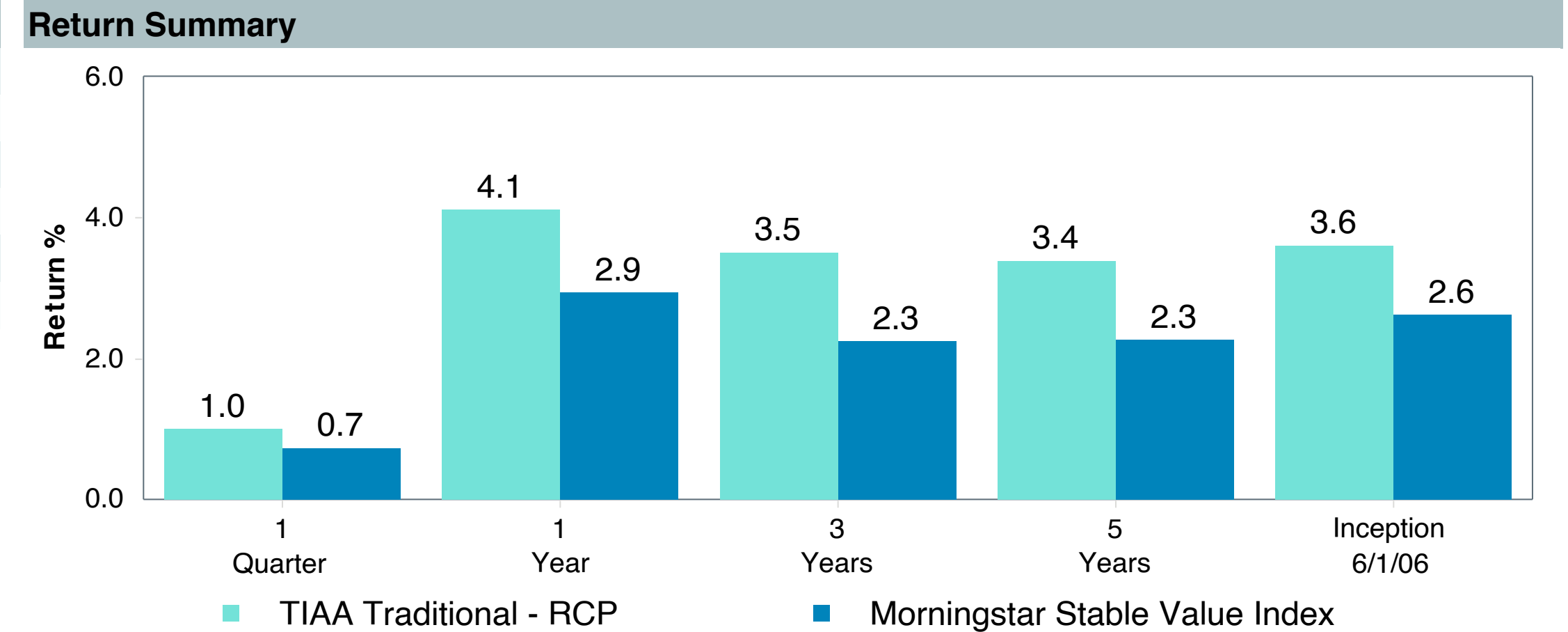
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
TIAA Traditional - RC	1.81	0.09	20.31	0.61	4.10	2.27	0.81	4.14	0.14	0.78
Morningstar Stable Value Index	0.00	0.00	-	1.00	0.41	0.00	1.00	2.27	0.13	1.00
FTSE 3 Month T-Bill	-0.20	0.49	-0.41	0.77	-	-6.72	3.99	2.07	0.60	0.88



TIAA Traditional - RCP Performance Summary

As of March 31, 2024

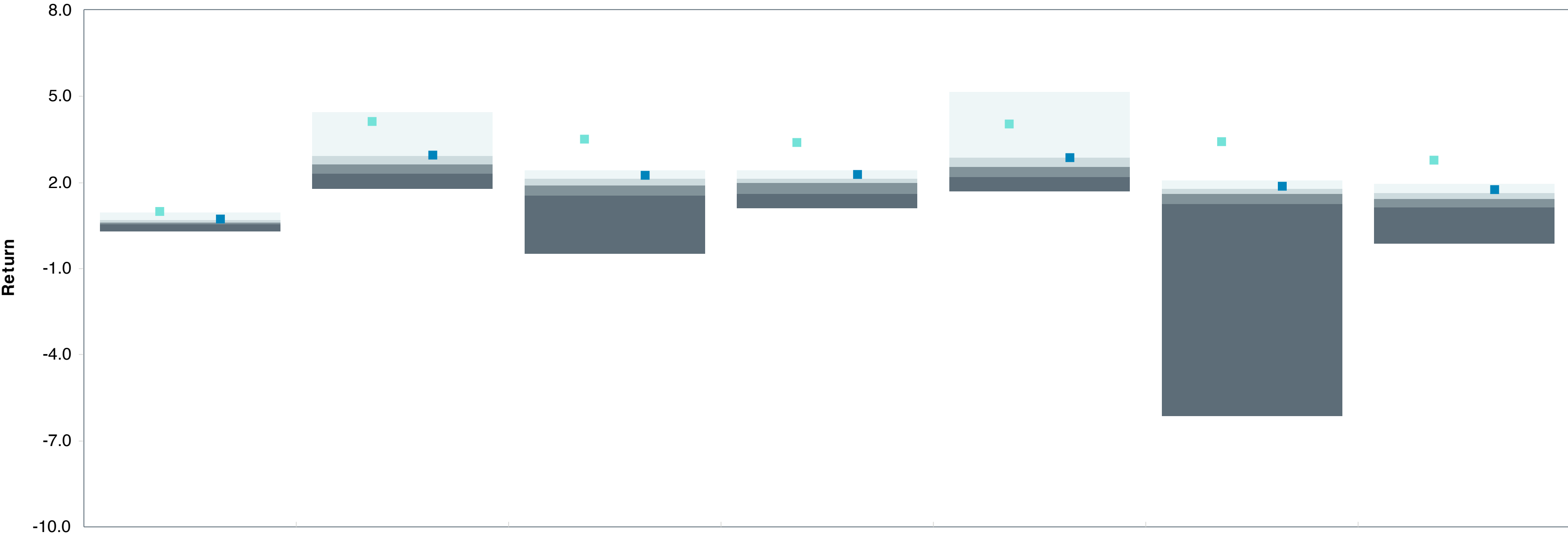
Account Information	
Account Name	TIAA Traditional - RCP
Inception Date	06/01/2006
Account Structure	Group Annuity
Asset Class	US Fixed Income
Benchmark	Morningstar Stable Value Index
Peer Group	IM U.S. GIC/Stable Value (SA+CF)



Peer Group Analysis

As of March 31, 2024

IM U.S. GIC/Stable Value (SA+CF)



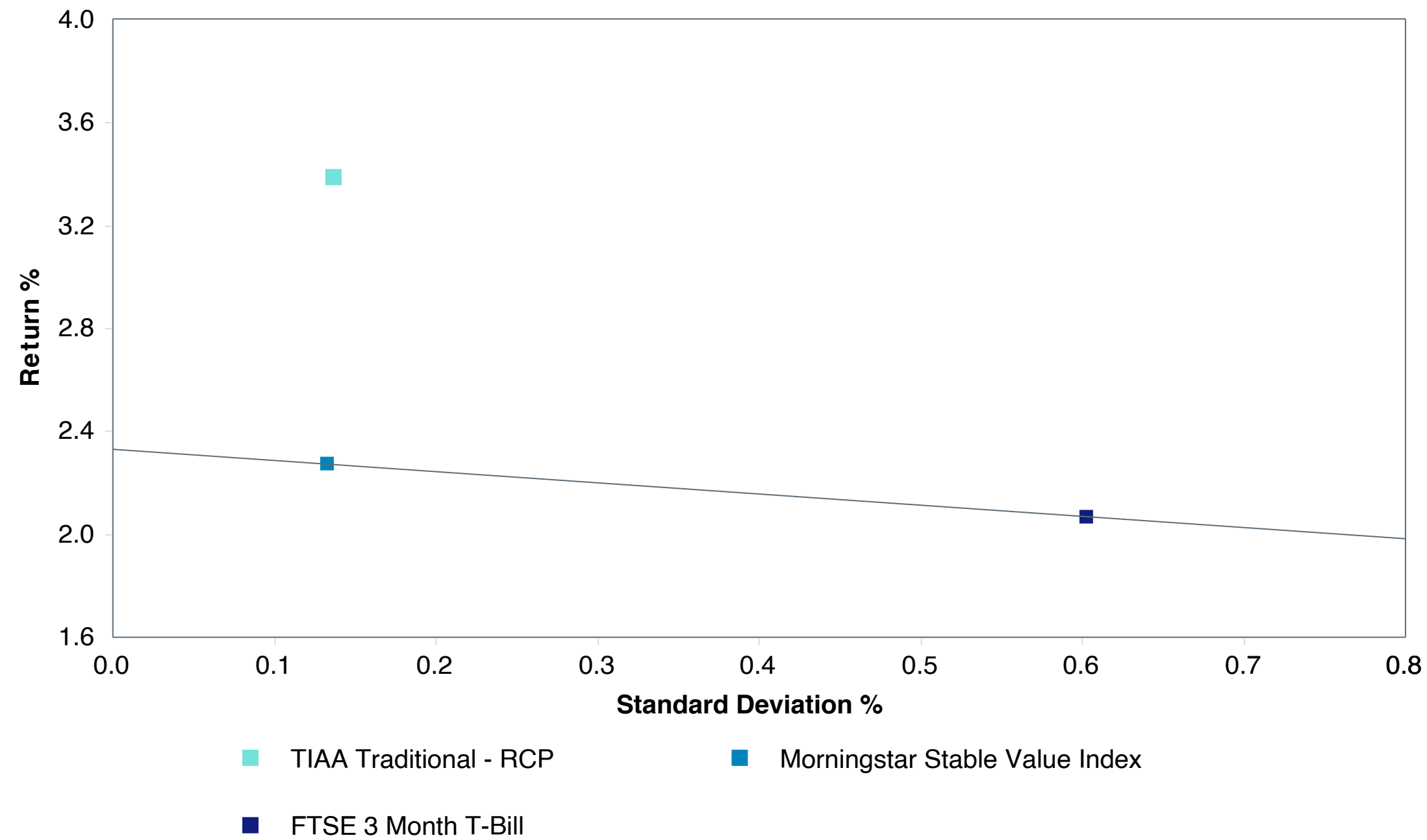
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
TIAA Traditional - RCP	1.00 (5)	4.13 (6)	3.51 (1)	3.39 (1)	4.04 (11)	3.42 (1)	2.80 (1)
Morningstar Stable Value Index	0.73 (21)	2.95 (25)	2.25 (20)	2.27 (12)	2.86 (26)	1.88 (17)	1.75 (19)
5th Percentile	0.95	4.45	2.43	2.43	5.16	2.08	1.95
1st Quartile	0.70	2.93	2.14	2.14	2.88	1.79	1.63
Median	0.62	2.62	1.90	1.99	2.53	1.61	1.43
3rd Quartile	0.54	2.31	1.56	1.62	2.20	1.25	1.13
95th Percentile	0.30	1.77	-0.48	1.11	1.69	-6.13	-0.13



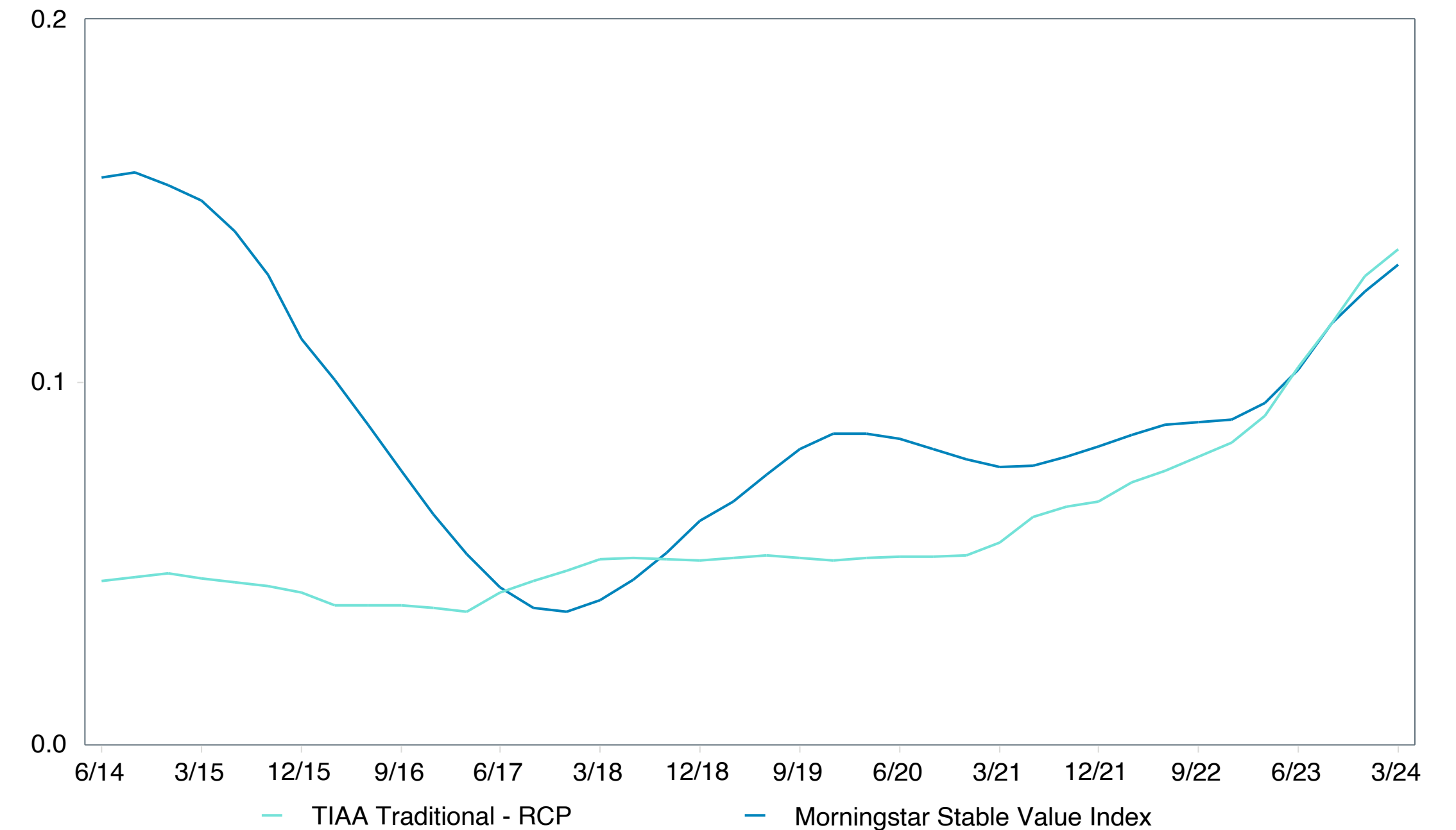
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



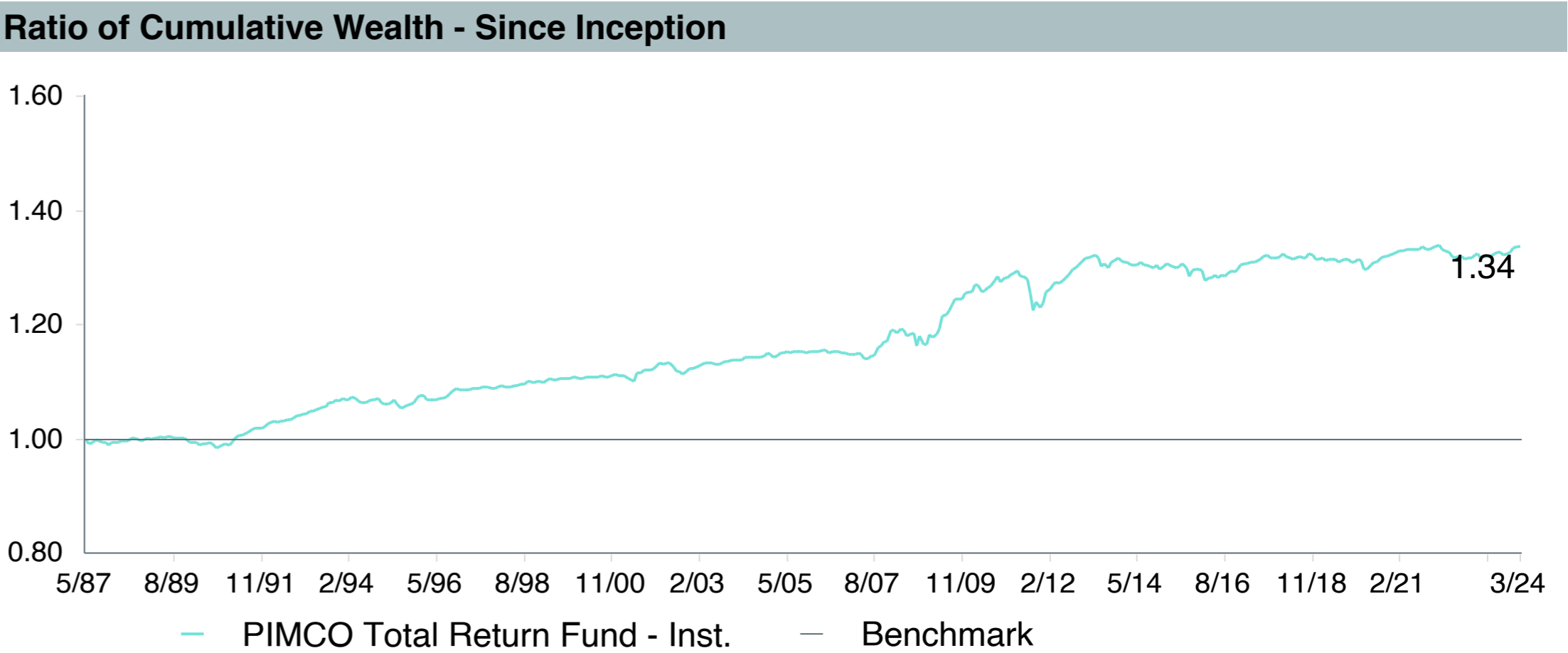
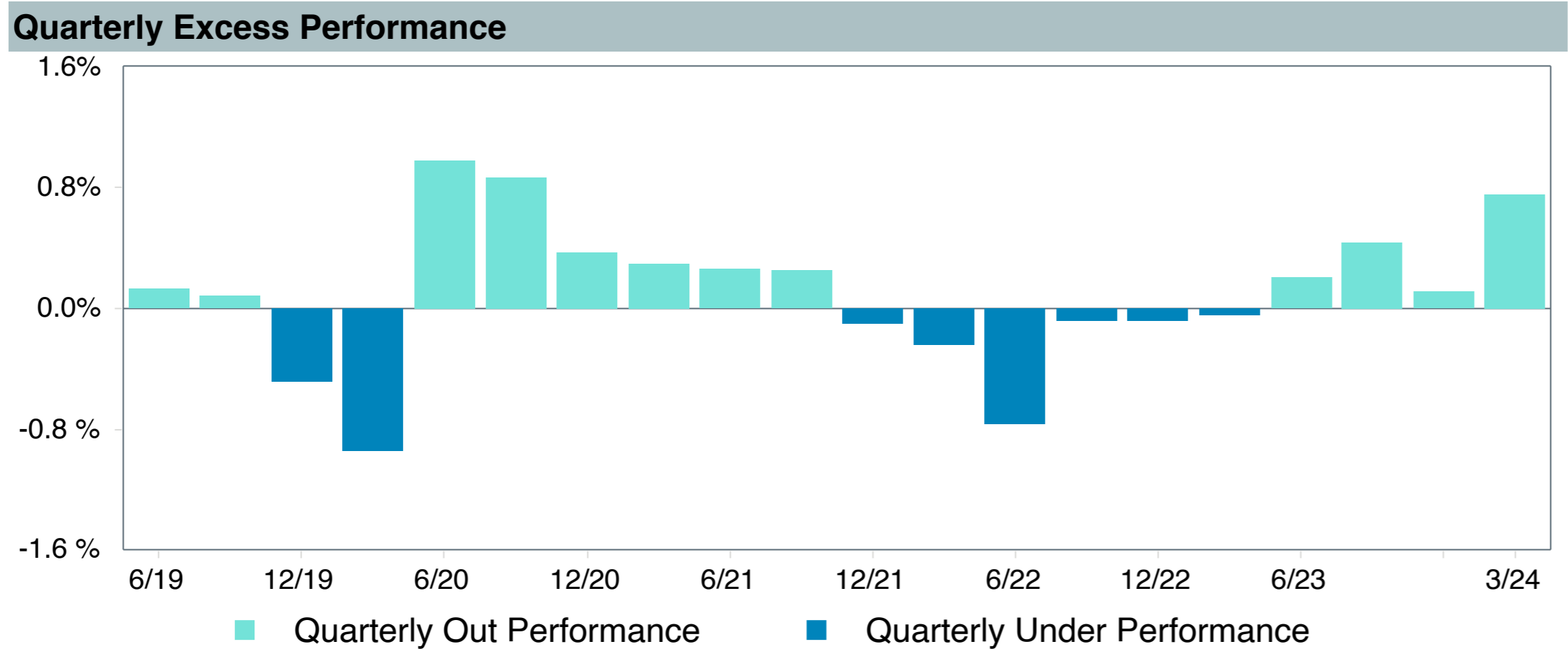
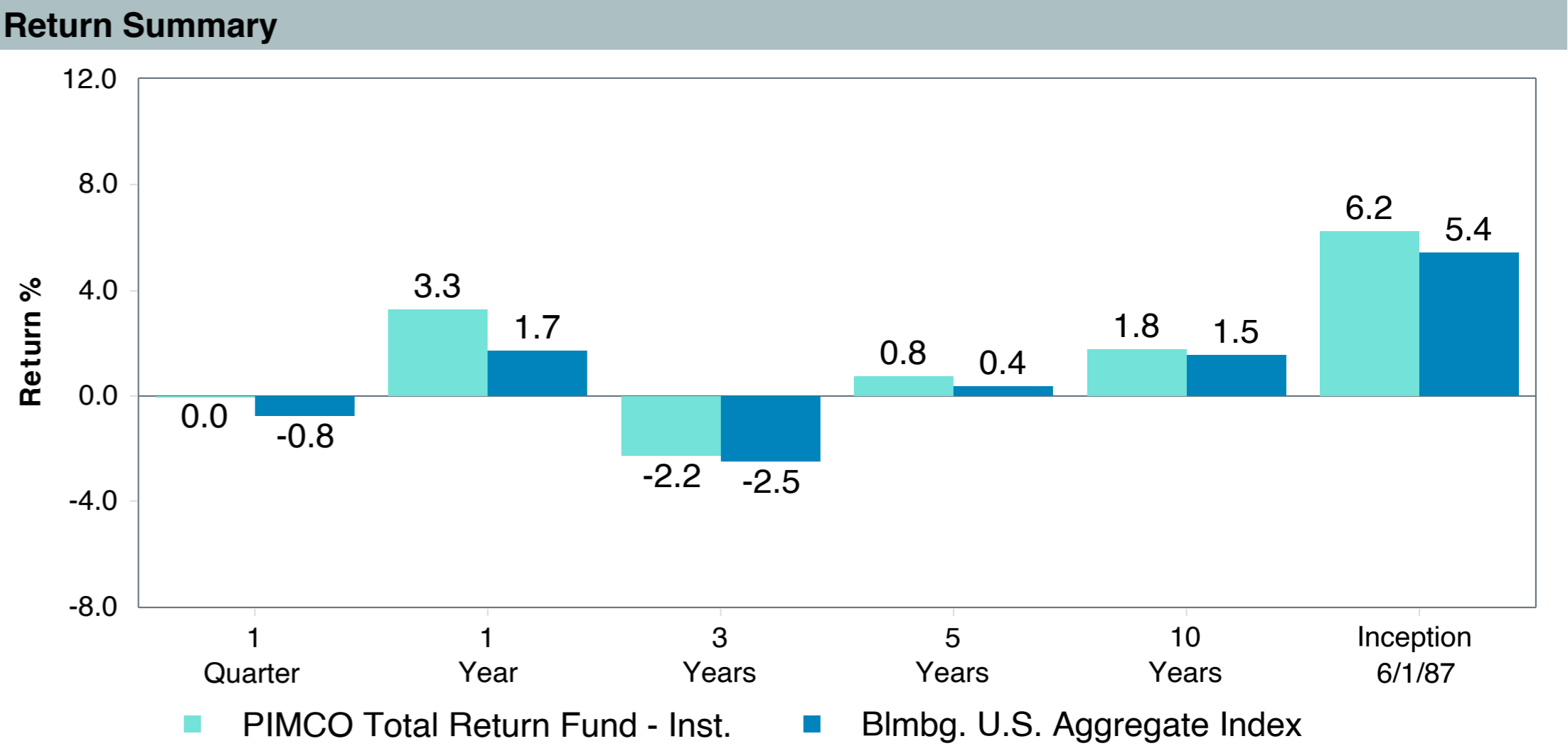
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
TIAA Traditional - RCP	1.09	0.09	12.25	0.61	2.63	1.53	0.81	3.39	0.14	0.78
Morningstar Stable Value Index	0.00	0.00	-	1.00	0.41	0.00	1.00	2.27	0.13	1.00
FTSE 3 Month T-Bill	-0.20	0.49	-0.41	0.77	-	-6.72	3.99	2.07	0.60	0.88

Manager Performance Summary

As of March 31, 2024

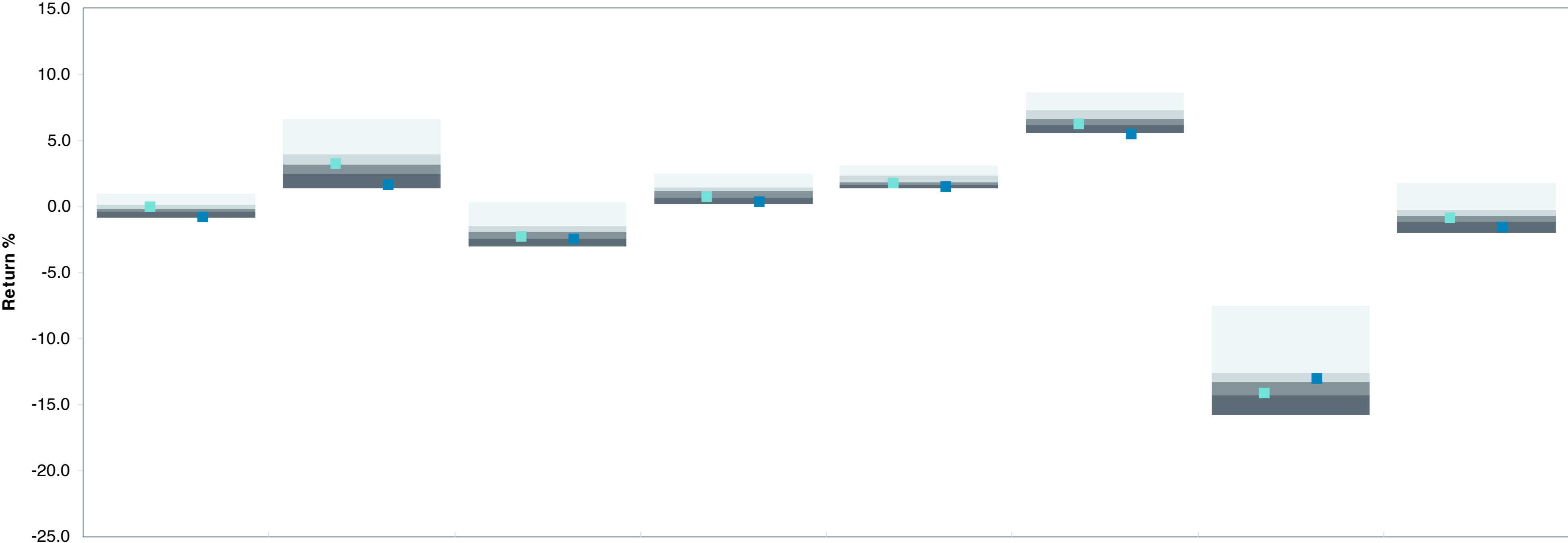
Account Information	
Product Name :	PIMCO:Tot Rtn;Inst (PTTRX)
Fund Family :	PIMCO
Ticker :	PTTRX
Peer Group :	IM U.S. Broad Market Core+ Fixed Income (MF)
Benchmark :	Blmbg. U.S. Aggregate Index
Fund Inception :	05/11/1987
Portfolio Manager :	Team Managed
Total Assets :	\$42,563.80 Million
Total Assets Date :	03/31/2024
Gross Expense :	0.49%
Net Expense :	0.49%
Turnover :	377%



Peer Group Analysis

As of March 31, 2024

IM U.S. Broad Market Core+ Fixed Income (MF)



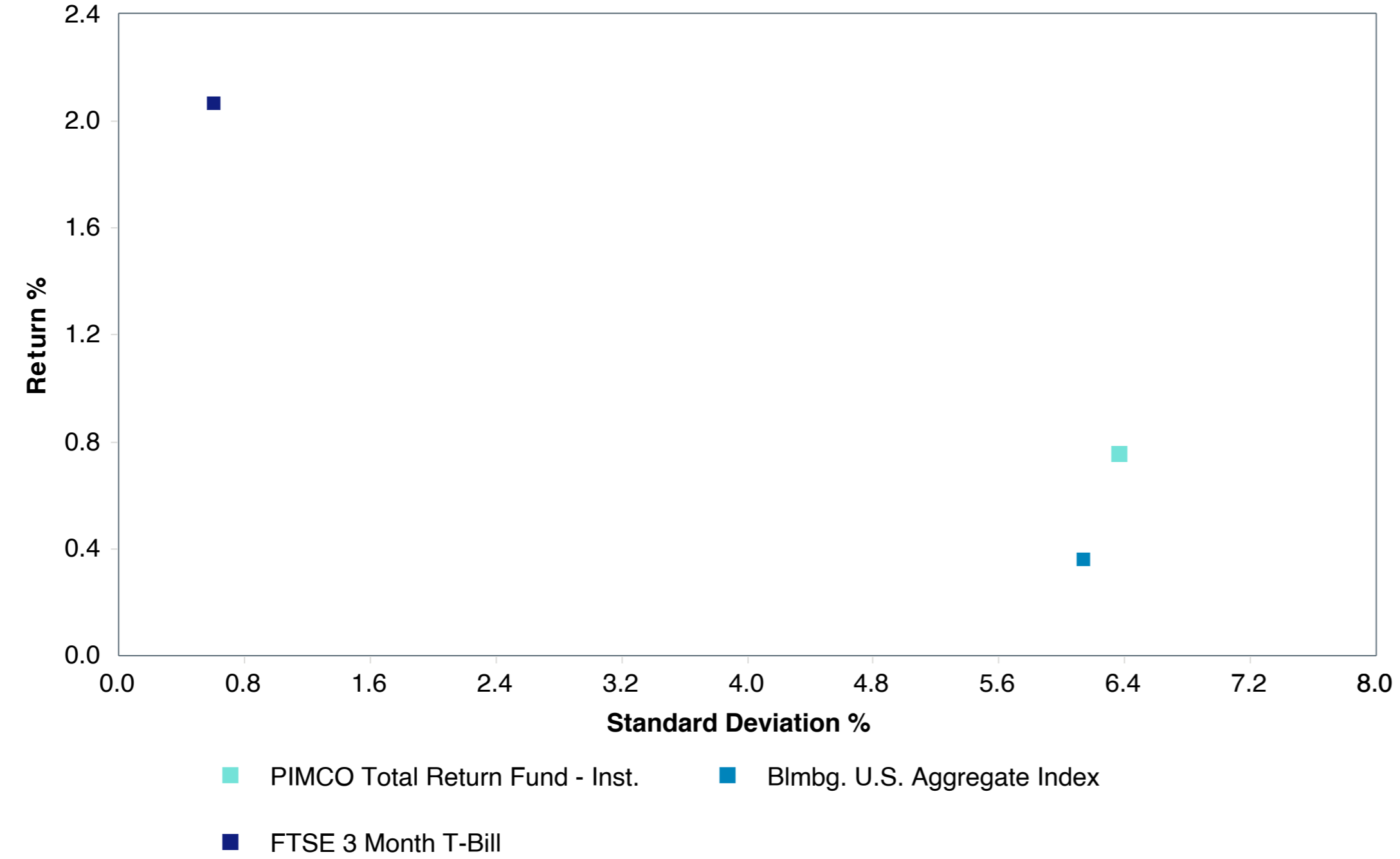
	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
■ PIMCO Total Return Fund - Inst.	-0.02 (32)	3.27 (48)	-2.24 (69)	0.76 (75)	1.80 (62)	6.30 (70)	-14.08 (70)	-0.84 (55)
■ Blmbg. U.S. Aggregate Index	-0.78 (92)	1.70 (92)	-2.46 (75)	0.36 (91)	1.54 (83)	5.53 (97)	-13.01 (43)	-1.55 (84)
5th Percentile	0.93	6.65	0.31	2.53	3.11	8.65	-7.48	1.79
1st Quartile	0.10	3.97	-1.45	1.48	2.34	7.31	-12.55	-0.23
Median	-0.16	3.20	-1.91	1.22	1.88	6.67	-13.30	-0.71
3rd Quartile	-0.40	2.50	-2.46	0.74	1.64	6.21	-14.31	-1.17
95th Percentile	-0.84	1.42	-3.01	0.21	1.40	5.60	-15.77	-1.96



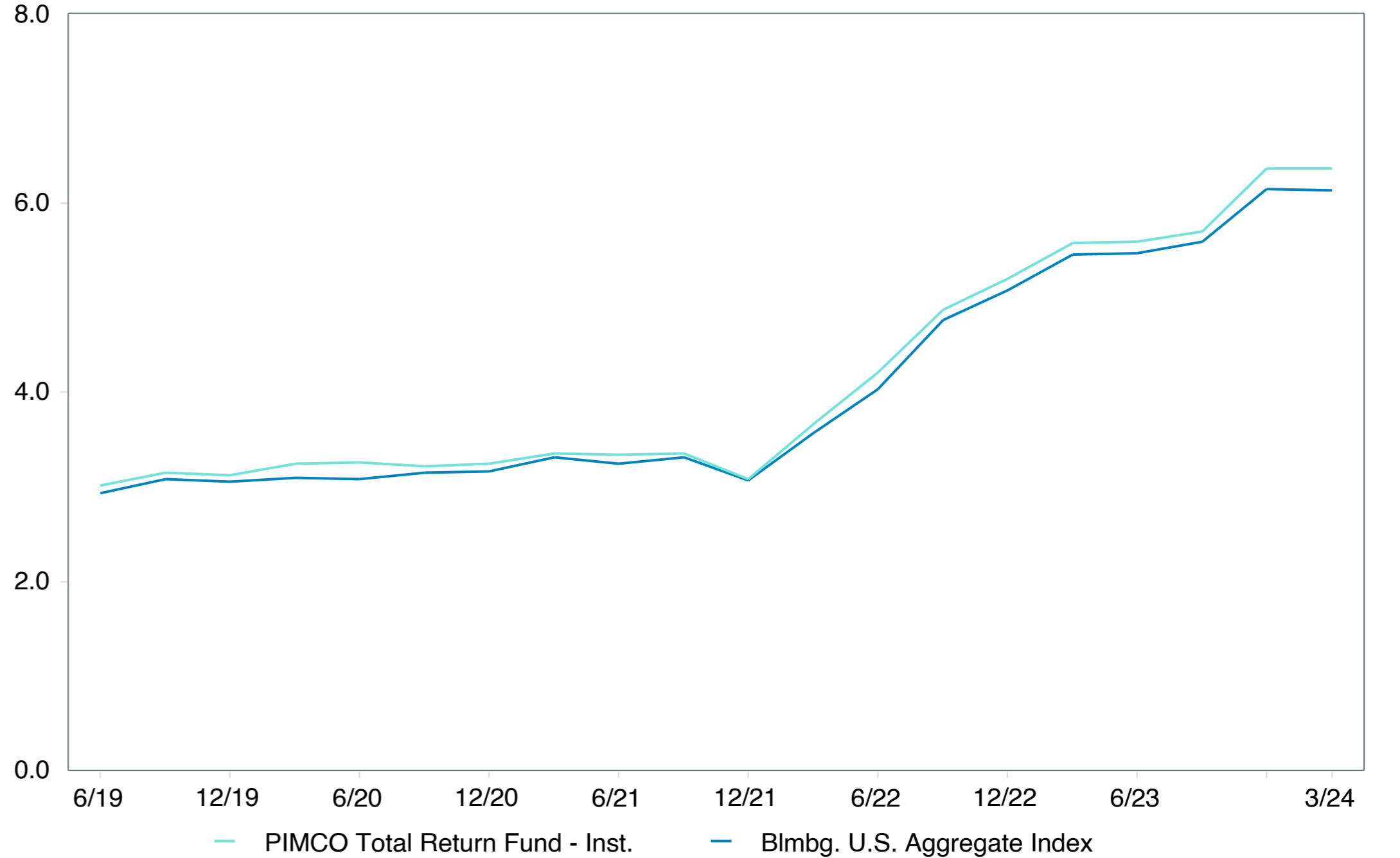
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

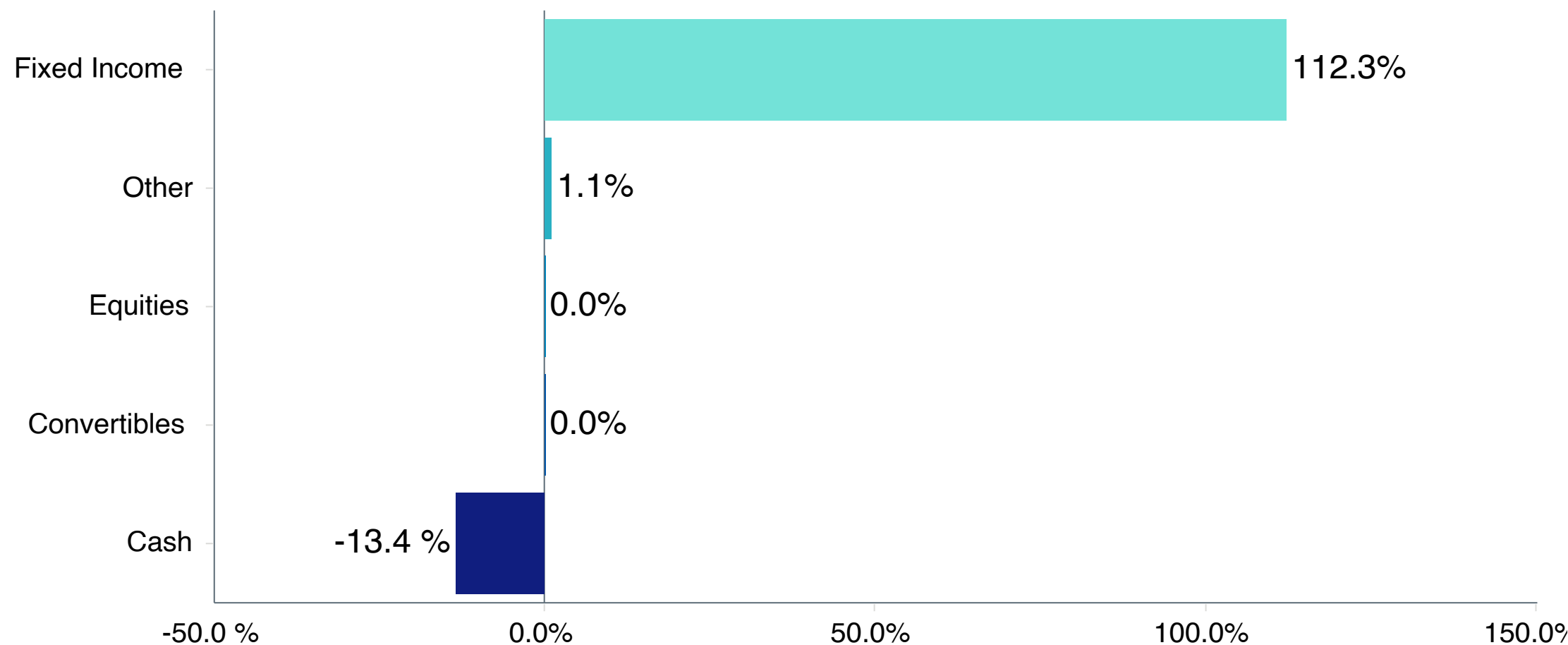
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
PIMCO Total Return Fund - Inst.	0.41	1.04	0.39	0.97	-0.17	0.39	1.02	0.76	6.37	0.99
Blmbg. U.S. Aggregate Index	0.00	0.00	-	1.00	-0.25	0.00	1.00	0.36	6.14	1.00
<i>FTSE 3 Month T-Bill</i>	<i>1.50</i>	<i>6.07</i>	<i>0.25</i>	<i>0.02</i>	<i>-</i>	<i>2.06</i>	<i>0.01</i>	<i>2.07</i>	<i>0.60</i>	<i>0.15</i>



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 12/31/2023



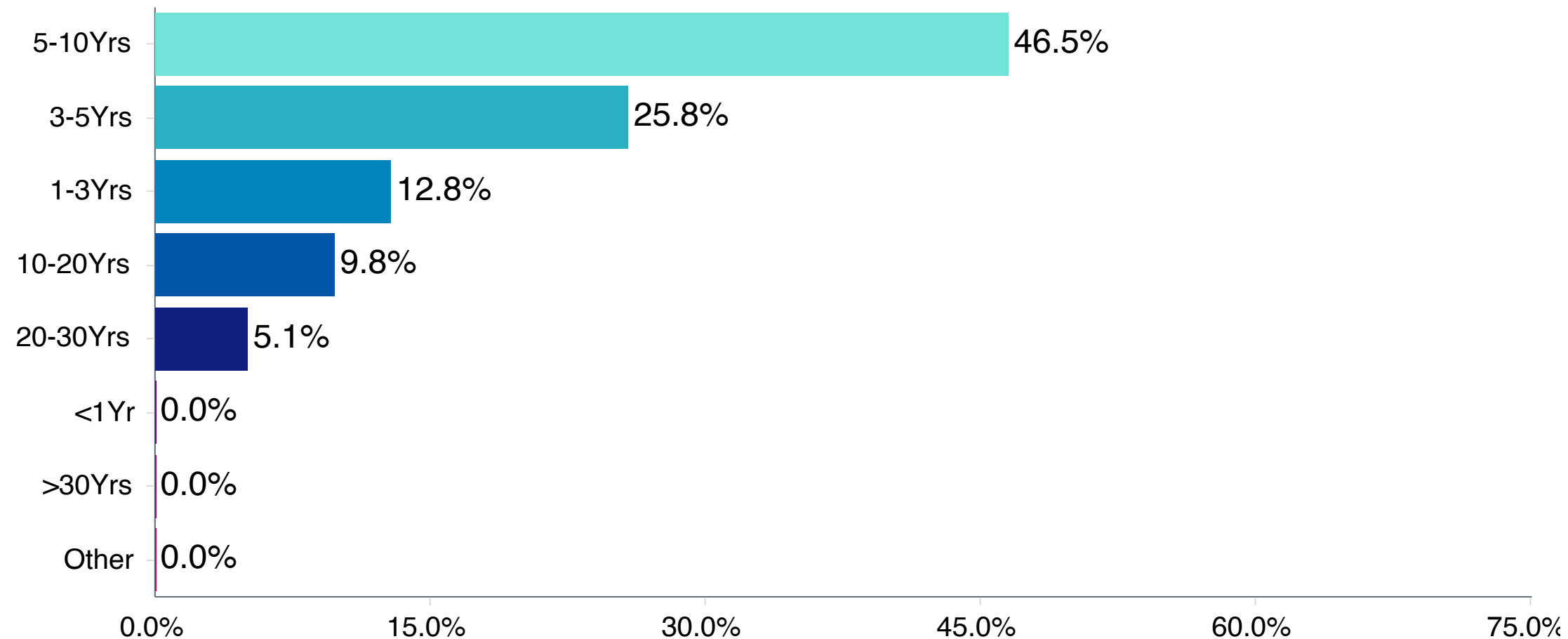
Fund Characteristics As of 12/31/2023

Avg. Coupon	4.11 %
Nominal Maturity	7.76 Years
Effective Maturity	-
Duration	5.69 Years
SEC 30 Day Yield	2.44
Avg. Credit Quality	AA

Top Ten Securities As of 12/31/2023

GNMA and Other Mtg Backed	66.00 %
Corporate Notes/Bonds	20.78 %
Fgn. Currency Denominated Bonds	16.25 %
Treasury Notes/Bonds	12.05 %

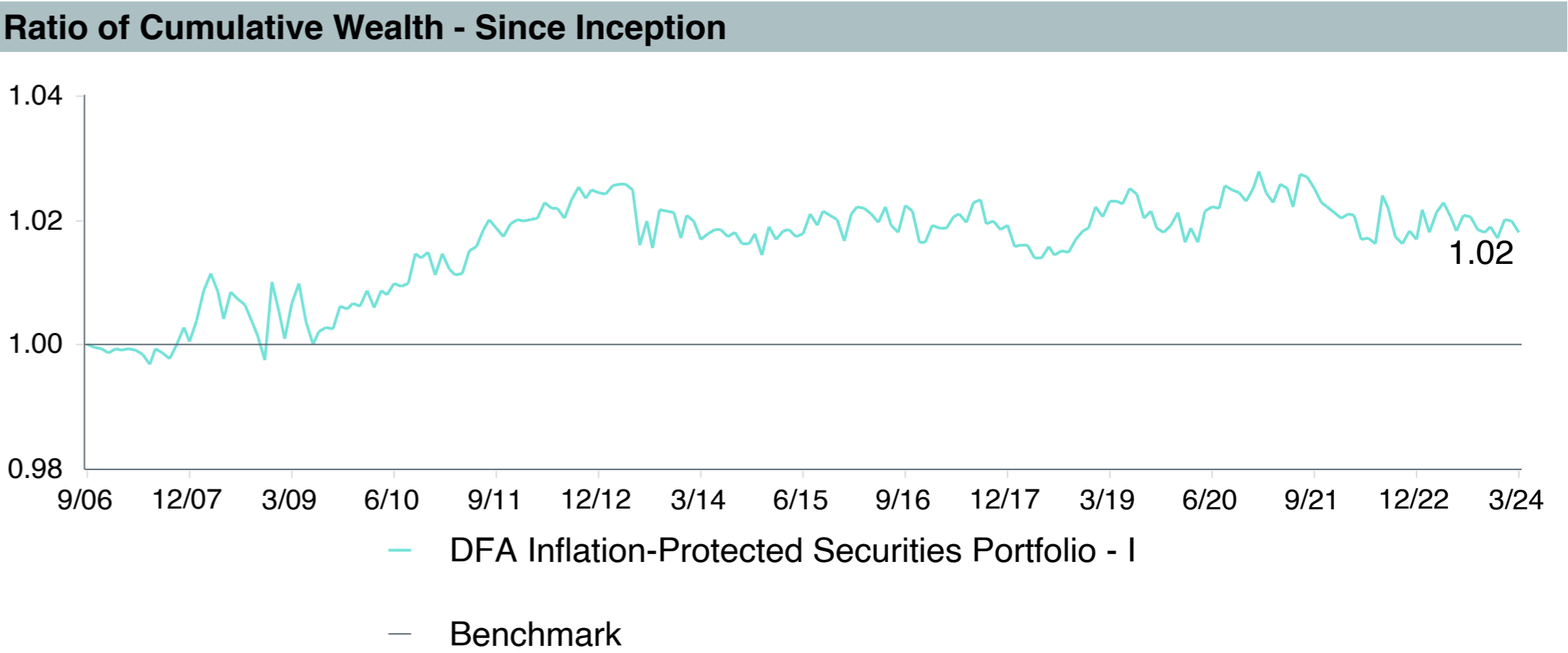
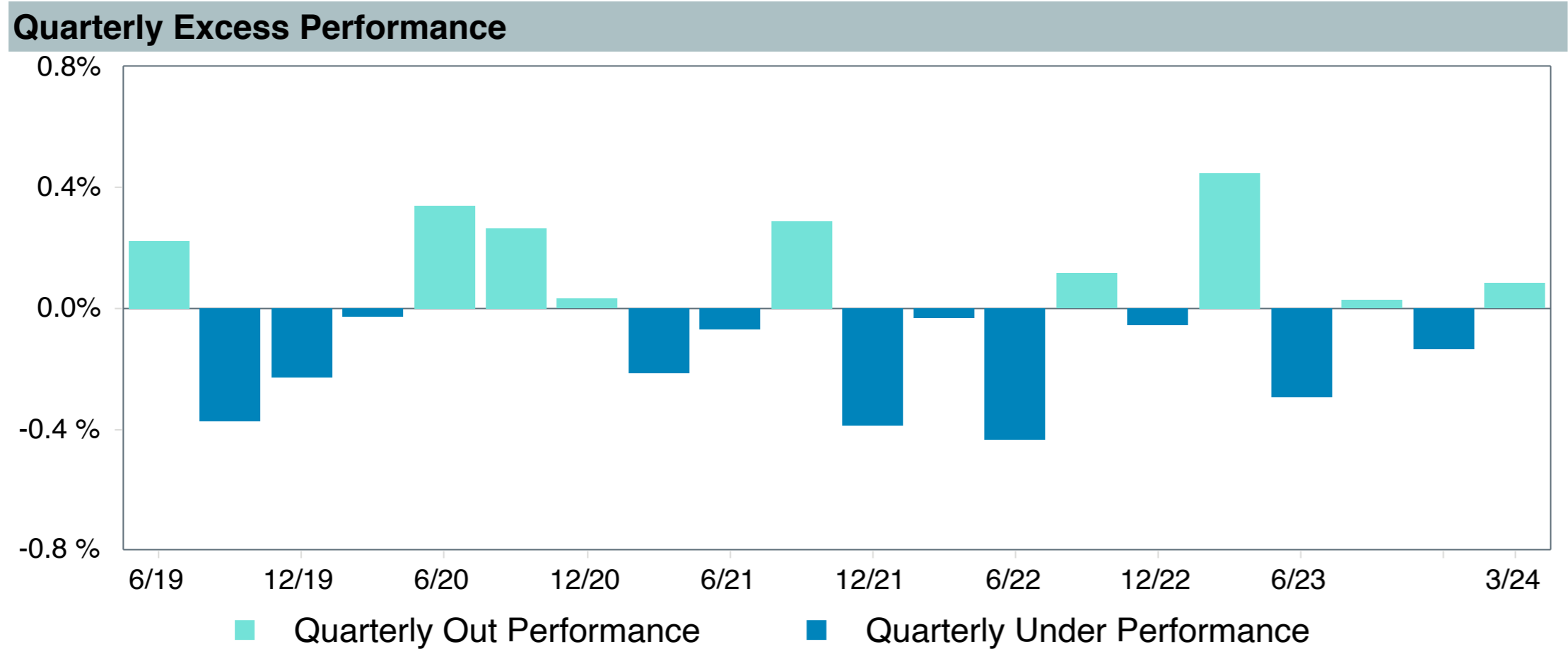
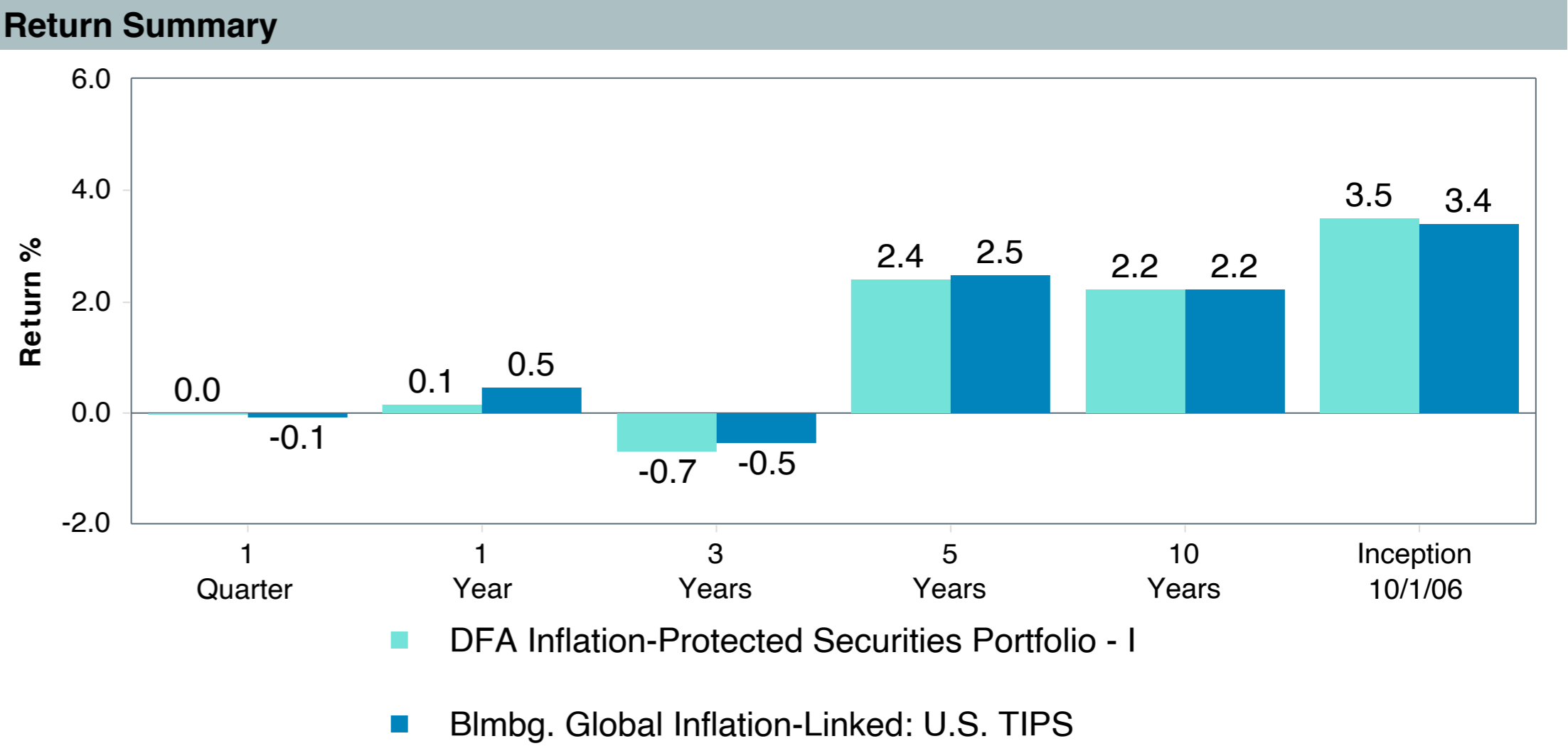
Maturity Distribution As of 12/31/2023



Manager Performance Summary

As of March 31, 2024

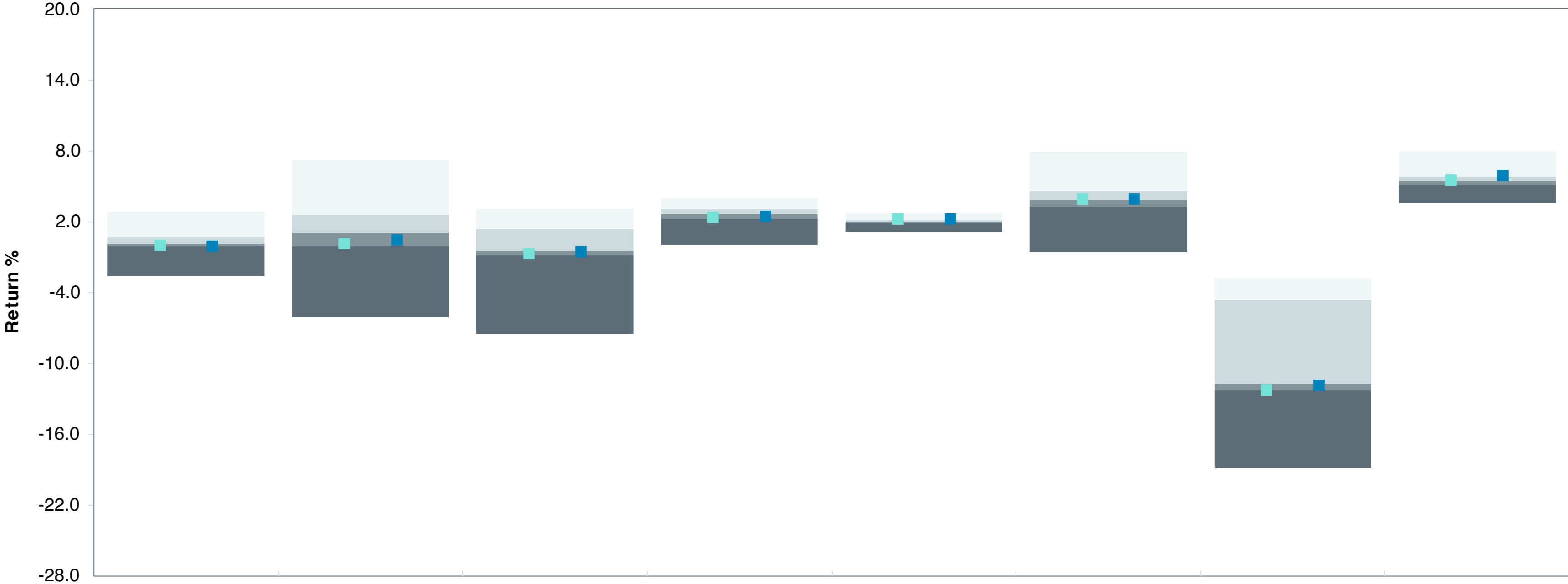
Account Information	
Product Name :	DFA Infl-Prot Secs;I (DIPSX)
Fund Family :	Dimensional
Ticker :	DIPSX
Peer Group :	IM U.S. TIPS (MF)
Benchmark :	Blmbg. Global Inflation-Linked: U.S. TIPS
Fund Inception :	09/18/2006
Portfolio Manager :	Plecha/Kolerich/Hutchison
Total Assets :	\$5,195.00 Million
Total Assets Date :	03/31/2024
Gross Expense :	0.11%
Net Expense :	0.11%
Turnover :	9%



Peer Group Analysis

As of March 31, 2024

IM U.S. TIPS (MF)

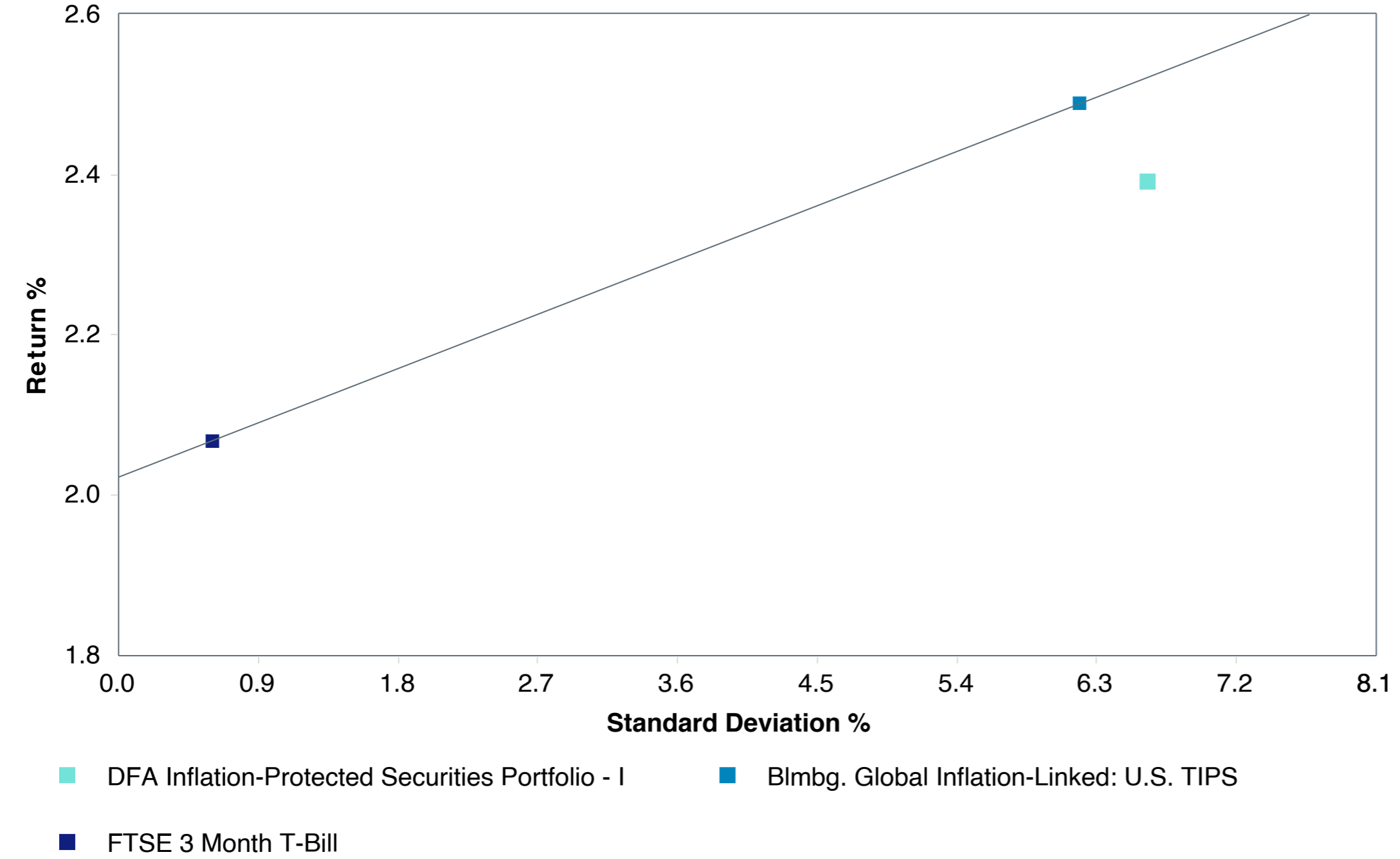


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
DFA Inflation-Protected Securities Portfolio - I	0.00 (61)	0.14 (67)	-0.69 (64)	2.39 (64)	2.23 (17)	3.93 (48)	-12.22 (75)	5.55 (43)
Blmbg. Global Inflation-Linked: U.S. TIPS	-0.08 (78)	0.46 (54)	-0.53 (53)	2.49 (53)	2.21 (20)	3.90 (49)	-11.85 (53)	5.96 (21)
5th Percentile	2.83	7.24	3.05	3.97	2.73	7.90	-2.77	8.03
1st Quartile	0.71	2.61	1.38	3.07	2.15	4.59	-4.58	5.82
Median	0.13	1.05	-0.43	2.59	2.03	3.86	-11.67	5.48
3rd Quartile	-0.07	-0.04	-0.84	2.26	1.89	3.35	-12.25	5.18
95th Percentile	-2.63	-6.11	-7.47	-0.01	1.12	-0.54	-18.84	3.61

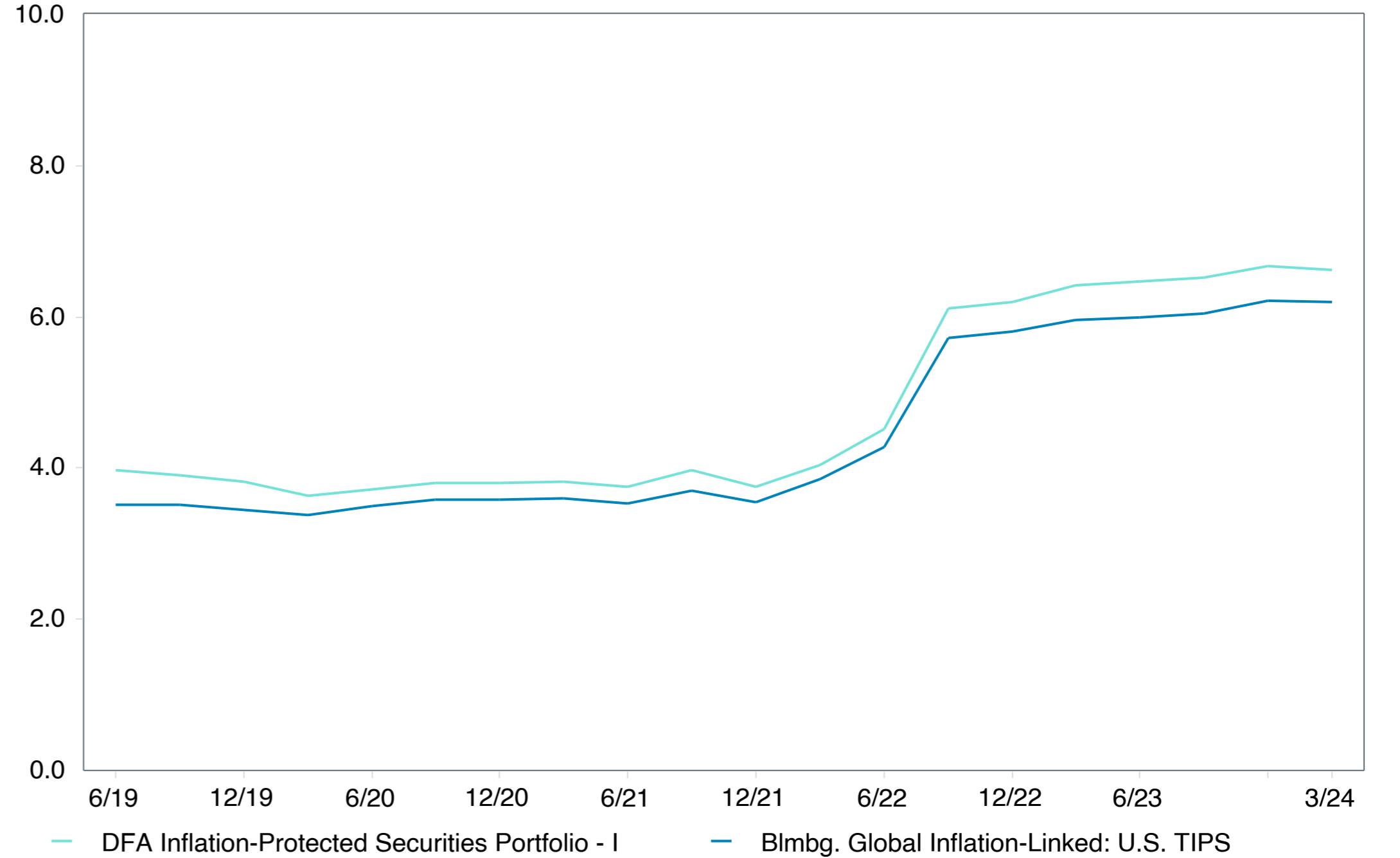
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

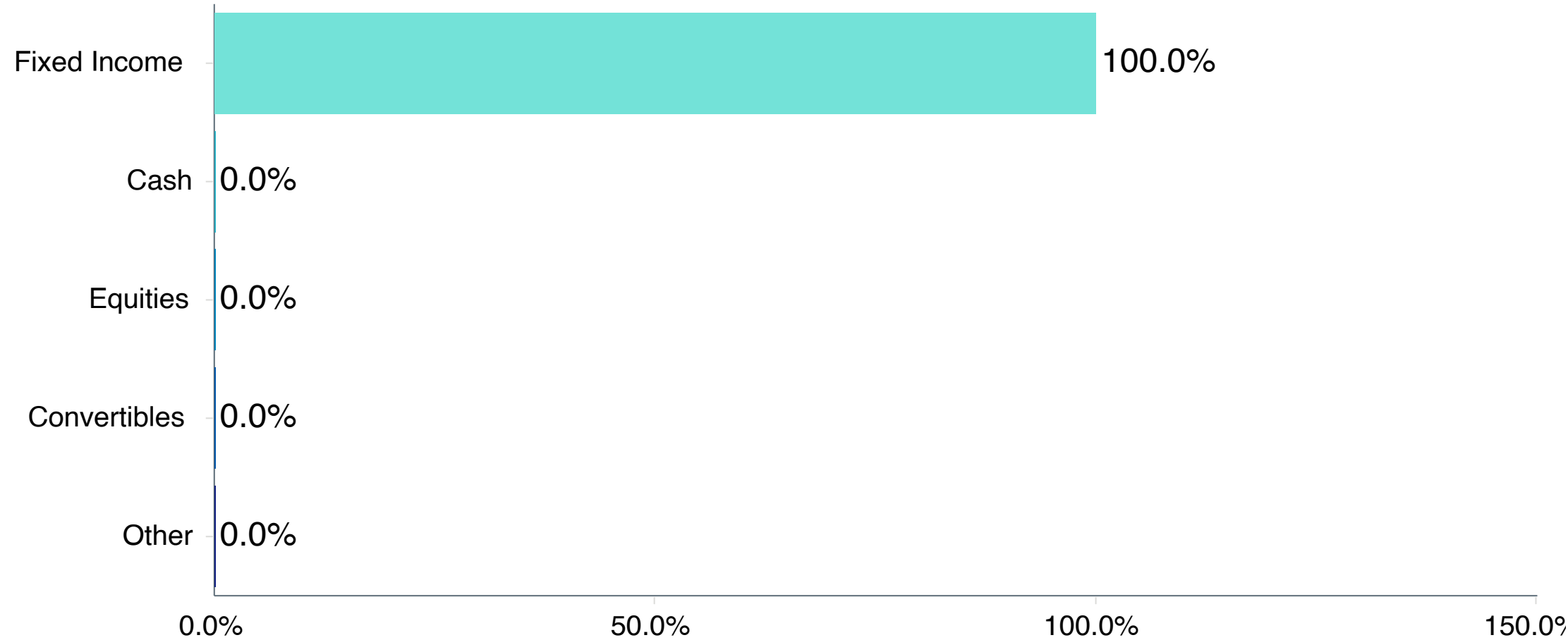
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
DFA Inflation-Protected Securities Portfolio - I	-0.07	0.88	-0.08	0.99	0.08	-0.23	1.06	2.39	6.62	0.99
Blmbg. Global Inflation-Linked: U.S. TIPS	0.00	0.00	-	1.00	0.10	0.00	1.00	2.49	6.19	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-0.60</i>	<i>6.22</i>	<i>-0.10</i>	<i>0.00</i>	<i>-</i>	<i>2.07</i>	<i>0.00</i>	<i>2.07</i>	<i>0.60</i>	<i>-0.01</i>



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 12/31/2023



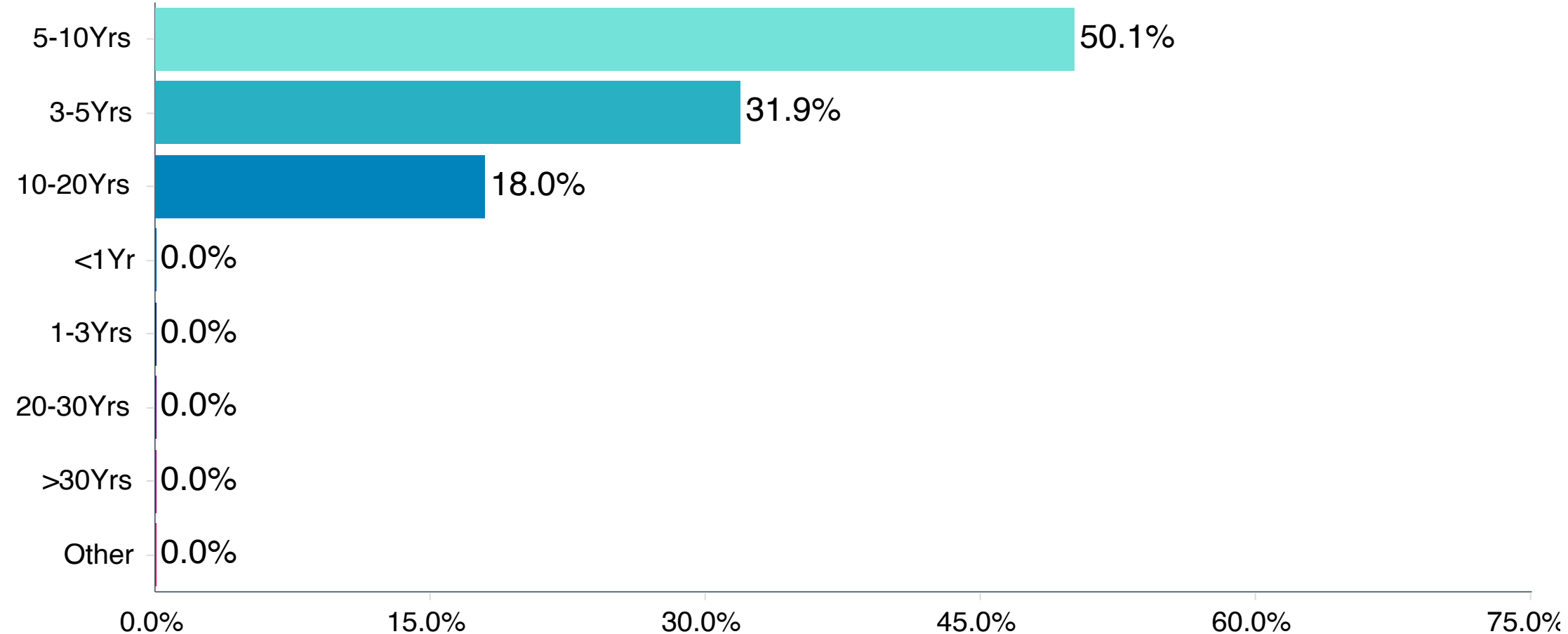
Fund Characteristics As of 12/31/2023

Avg. Coupon	1.79 %
Nominal Maturity	7.35 Years
Effective Maturity	7.35 Years
Duration	6.66 Years
SEC 30 Day Yield	0.60
Avg. Credit Quality	AA

Top Ten Securities As of 12/31/2023

Treasury Notes/Bonds	100.00 %
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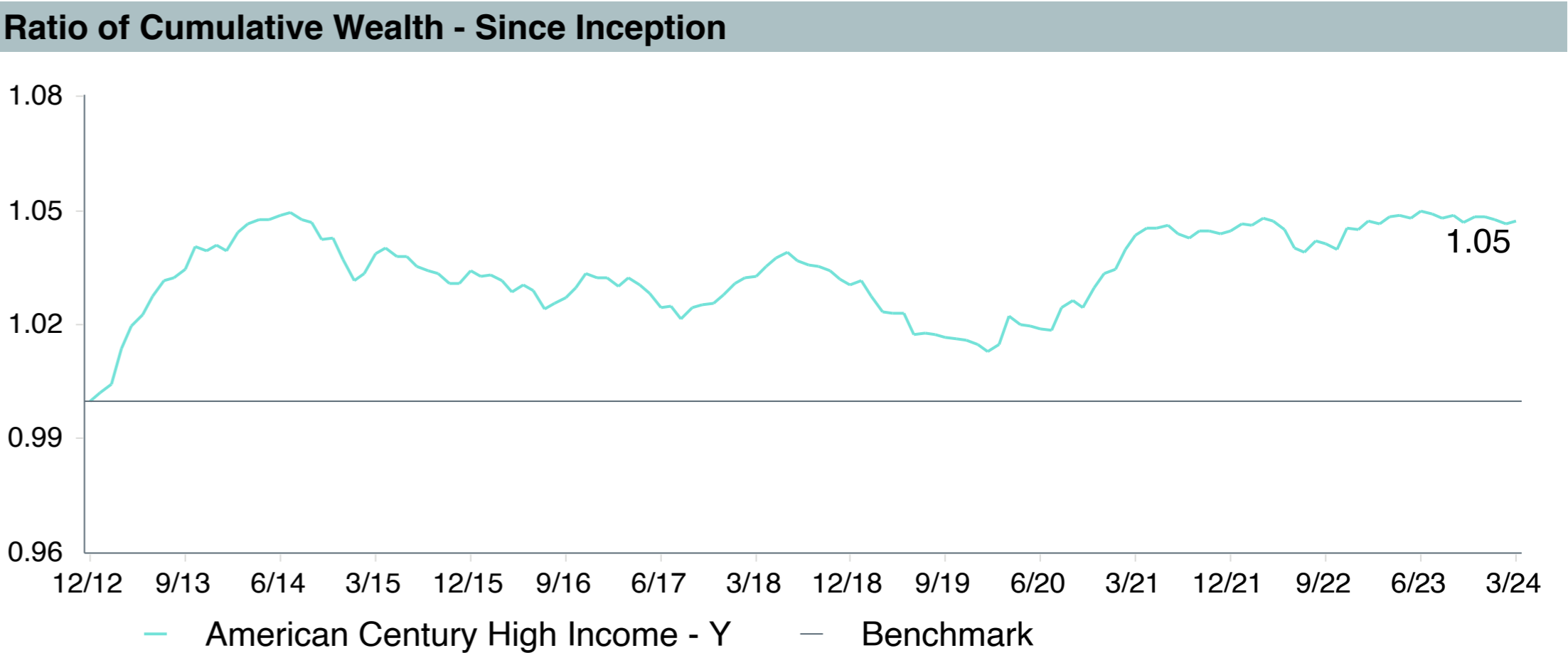
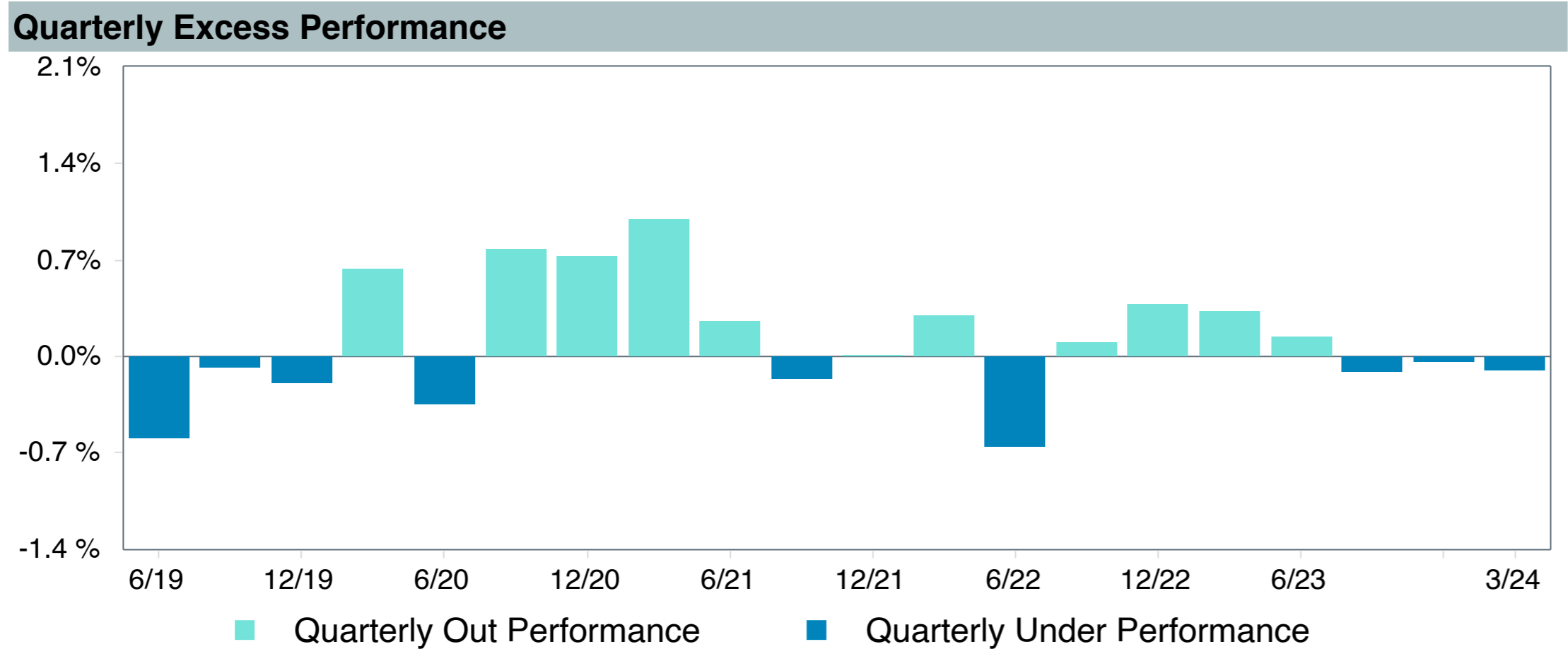
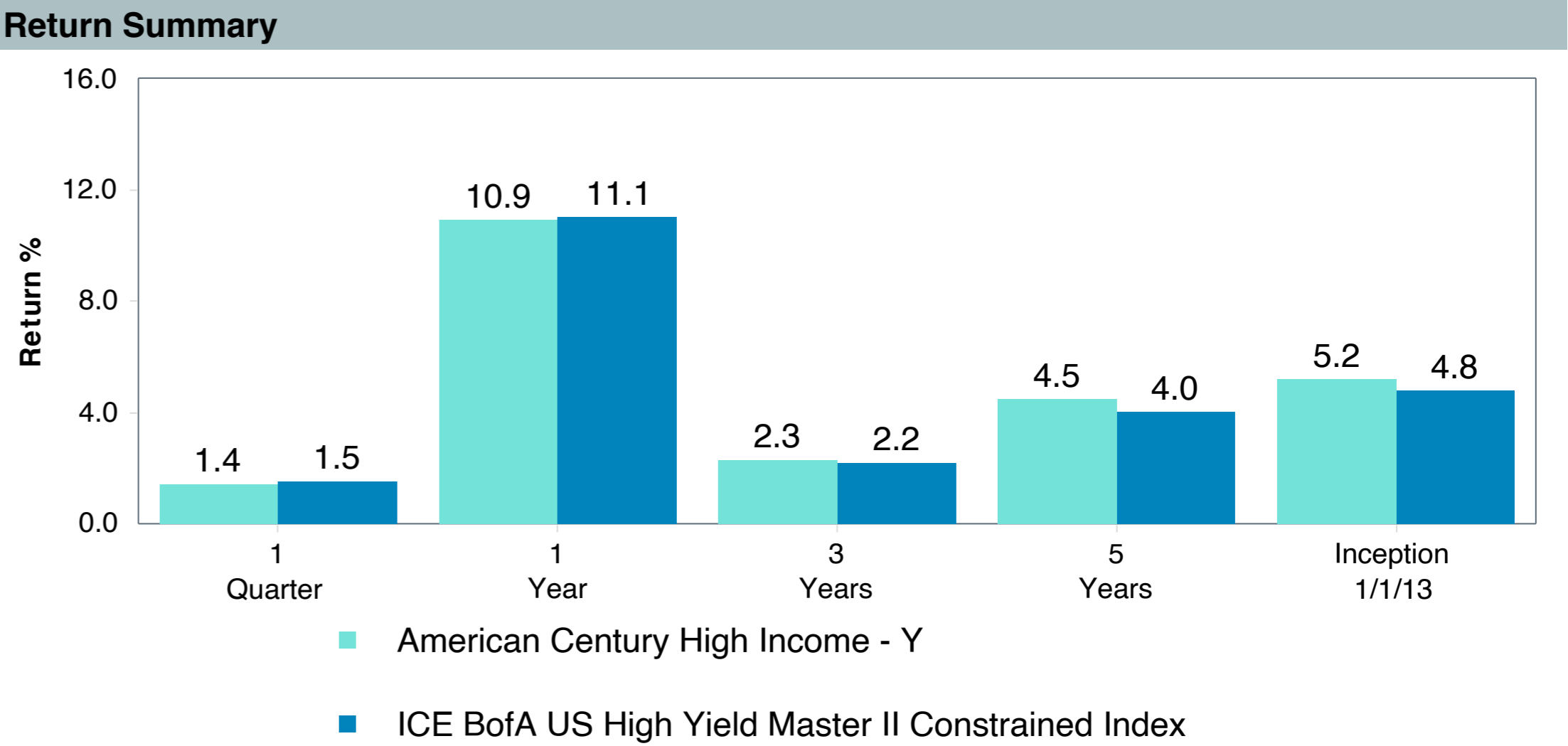
Maturity Distribution As of 12/31/2023



Manager Performance Summary

As of March 31, 2024

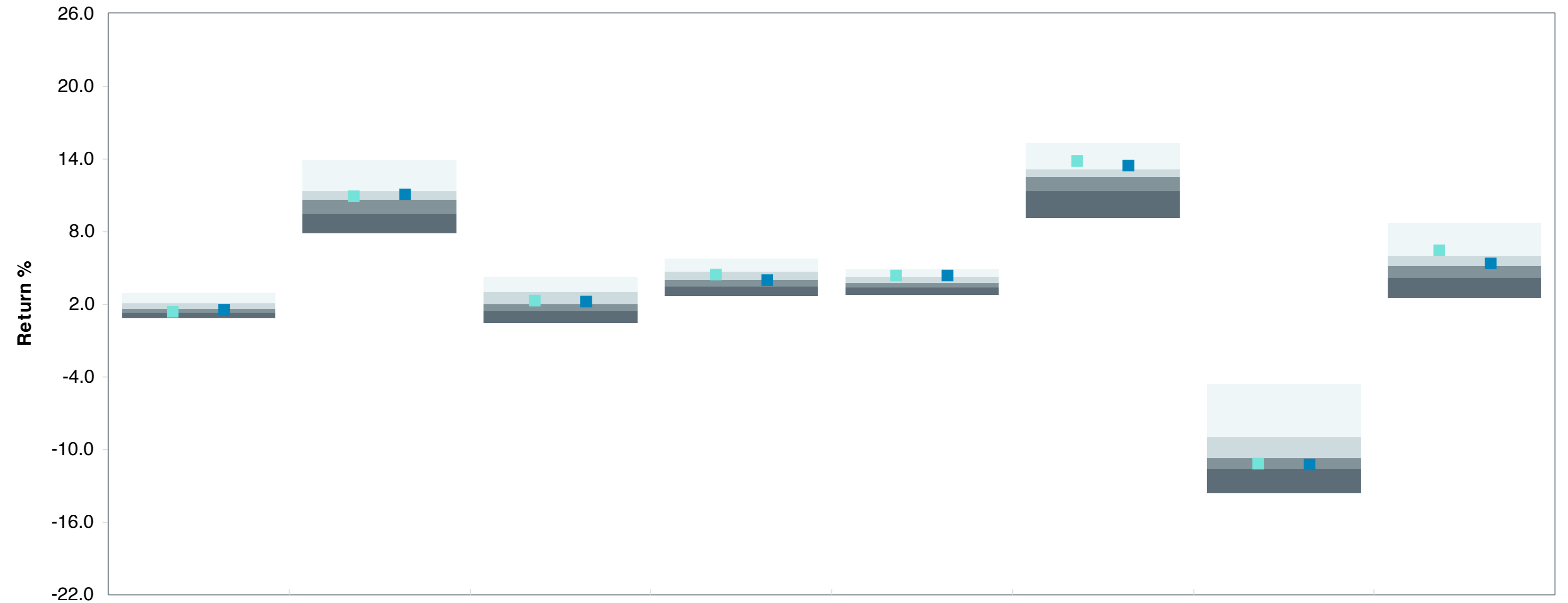
Account Information	
Product Name :	Amer Cent:High Inc;Y (NPHIX)
Fund Family :	American Century Investments
Ticker :	NPHIX
Peer Group :	IM U.S. High Yield Bonds (MF)
Benchmark :	ICE BofA US High Yield Master II Constrained Index
Fund Inception :	12/28/2012
Portfolio Manager :	Team Managed
Total Assets :	\$322.70 Million
Total Assets Date :	03/31/2024
Gross Expense :	0.58%
Net Expense :	0.58%
Turnover :	31%



Peer Group Analysis

As of March 31, 2024

IM U.S. High Yield Bonds (MF)

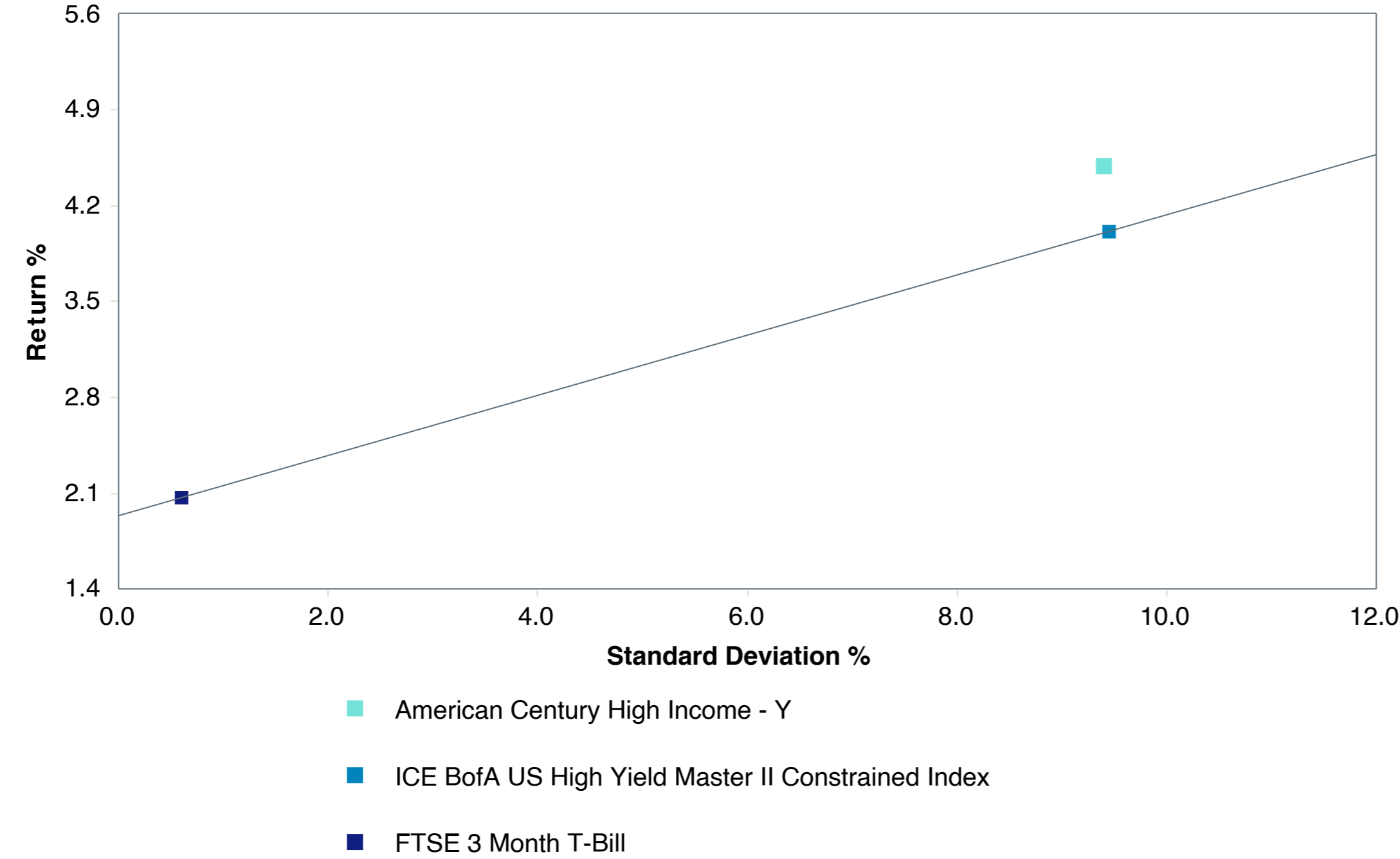


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
American Century High Income - Y	1.41 (68)	10.93 (36)	2.33 (38)	4.49 (30)	4.37 (20)	13.81 (14)	-11.17 (63)	6.49 (17)
ICE BofA US High Yield Master II Constrained Index	1.51 (60)	11.06 (34)	2.21 (43)	4.01 (45)	4.36 (20)	13.47 (20)	-11.21 (63)	5.35 (44)
5th Percentile	2.93	13.90	4.21	5.77	4.94	15.29	-4.58	8.71
1st Quartile	2.11	11.38	2.98	4.68	4.22	13.16	-8.97	6.00
Median	1.63	10.62	2.01	3.97	3.74	12.51	-10.69	5.12
3rd Quartile	1.30	9.47	1.43	3.45	3.41	11.36	-11.62	4.12
95th Percentile	0.87	7.85	0.43	2.73	2.77	9.12	-13.65	2.54

Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

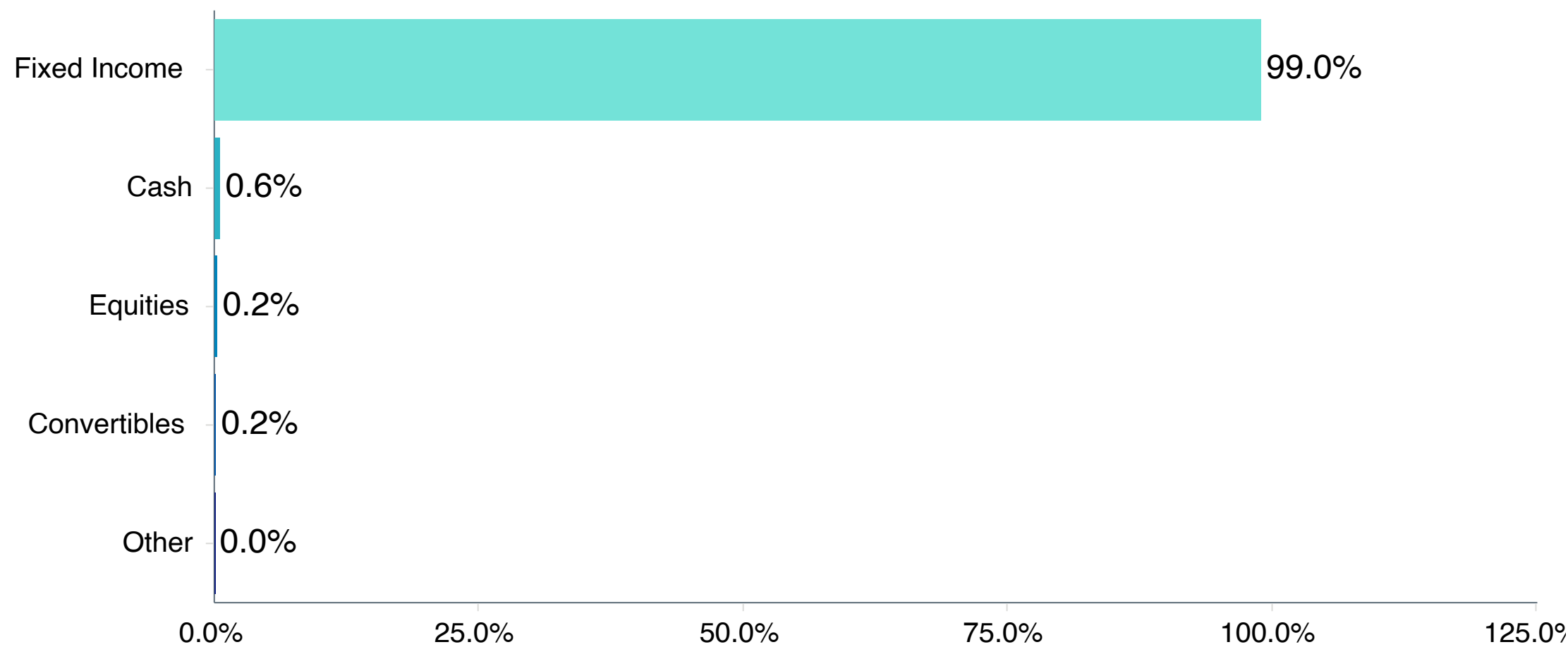
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
American Century High Income - Y	0.46	0.80	0.57	0.99	0.30	0.50	0.99	4.49	9.40	1.00
ICE BofA US High Yield Master II Constrained Index	0.00	0.00	-	1.00	0.25	0.00	1.00	4.01	9.45	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-2.34</i>	<i>9.42</i>	<i>-0.25</i>	<i>0.01</i>	<i>-</i>	<i>2.04</i>	<i>0.01</i>	<i>2.07</i>	<i>0.60</i>	<i>0.09</i>



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 09/30/2023



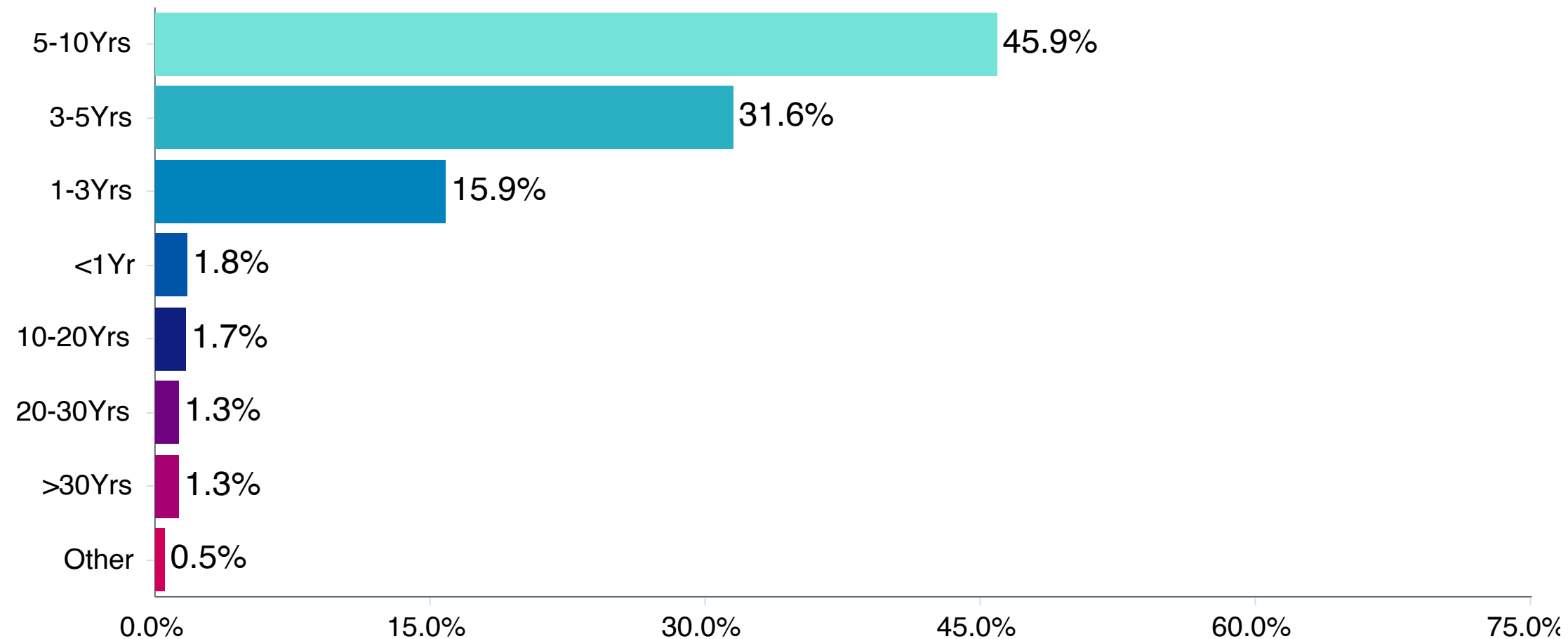
Fund Characteristics As of 12/31/2023

Avg. Coupon	6.19 %
Nominal Maturity	5.14 Years
Effective Maturity	-
Duration	3.27 Years
SEC 30 Day Yield	-
Avg. Credit Quality	-

Top Ten Securities As of 09/30/2023

Corporate Notes/Bonds	98.81 %
Common Stock	0.21 %
Convertible Securities	0.20 %
Preferred Stock-Non Convertible	0.20 %

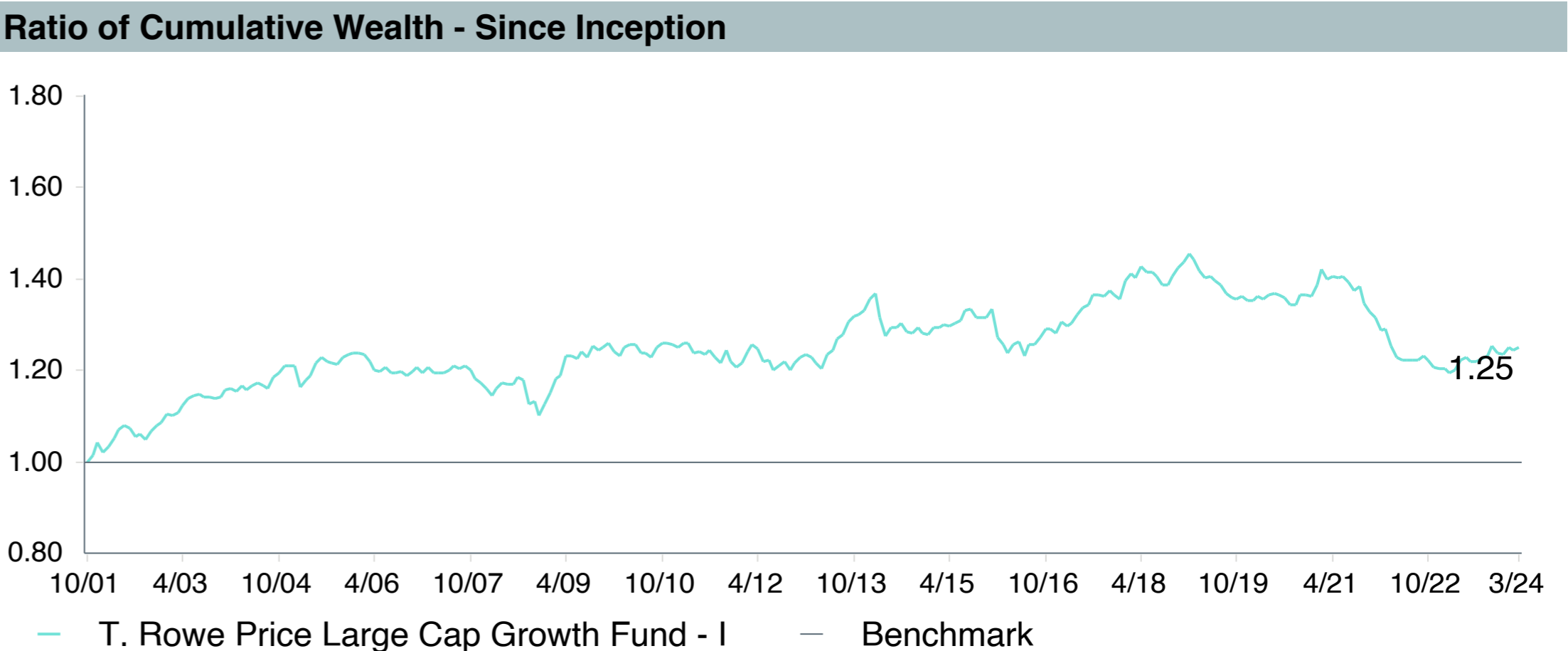
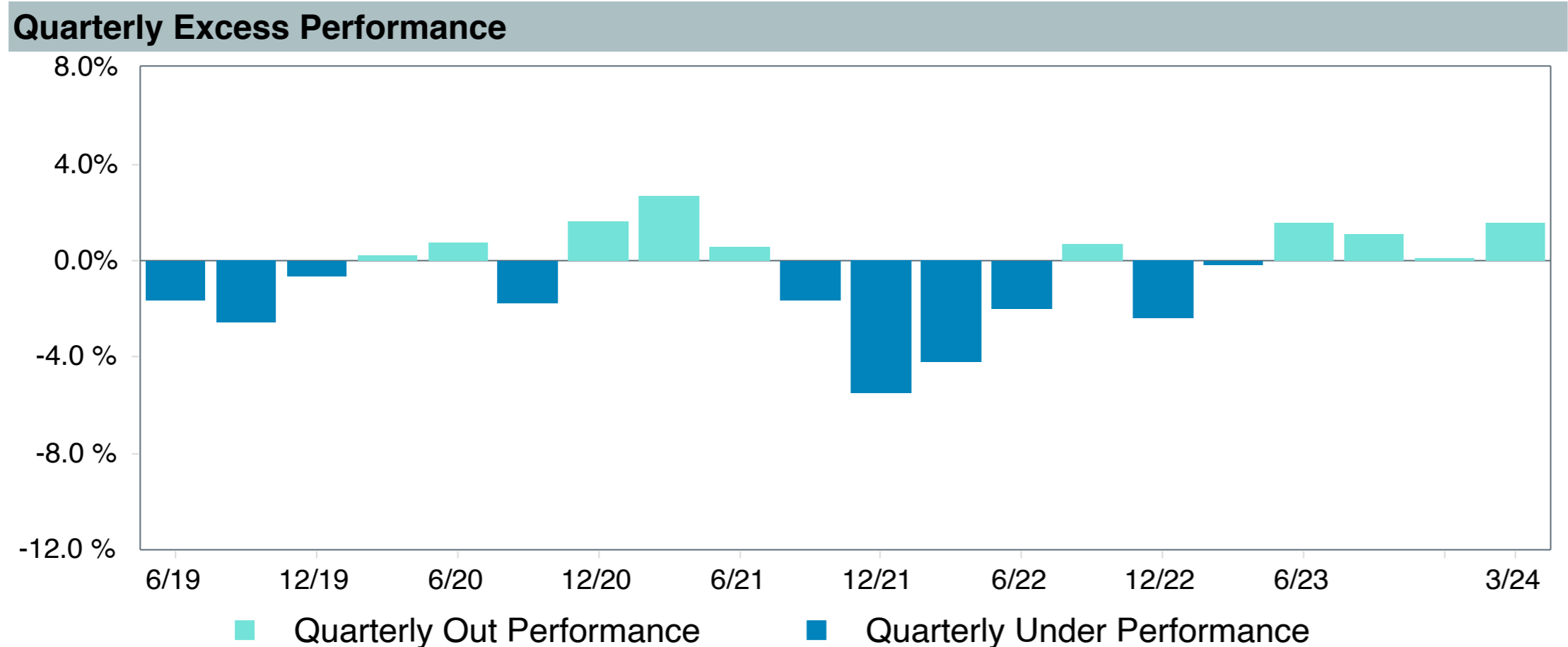
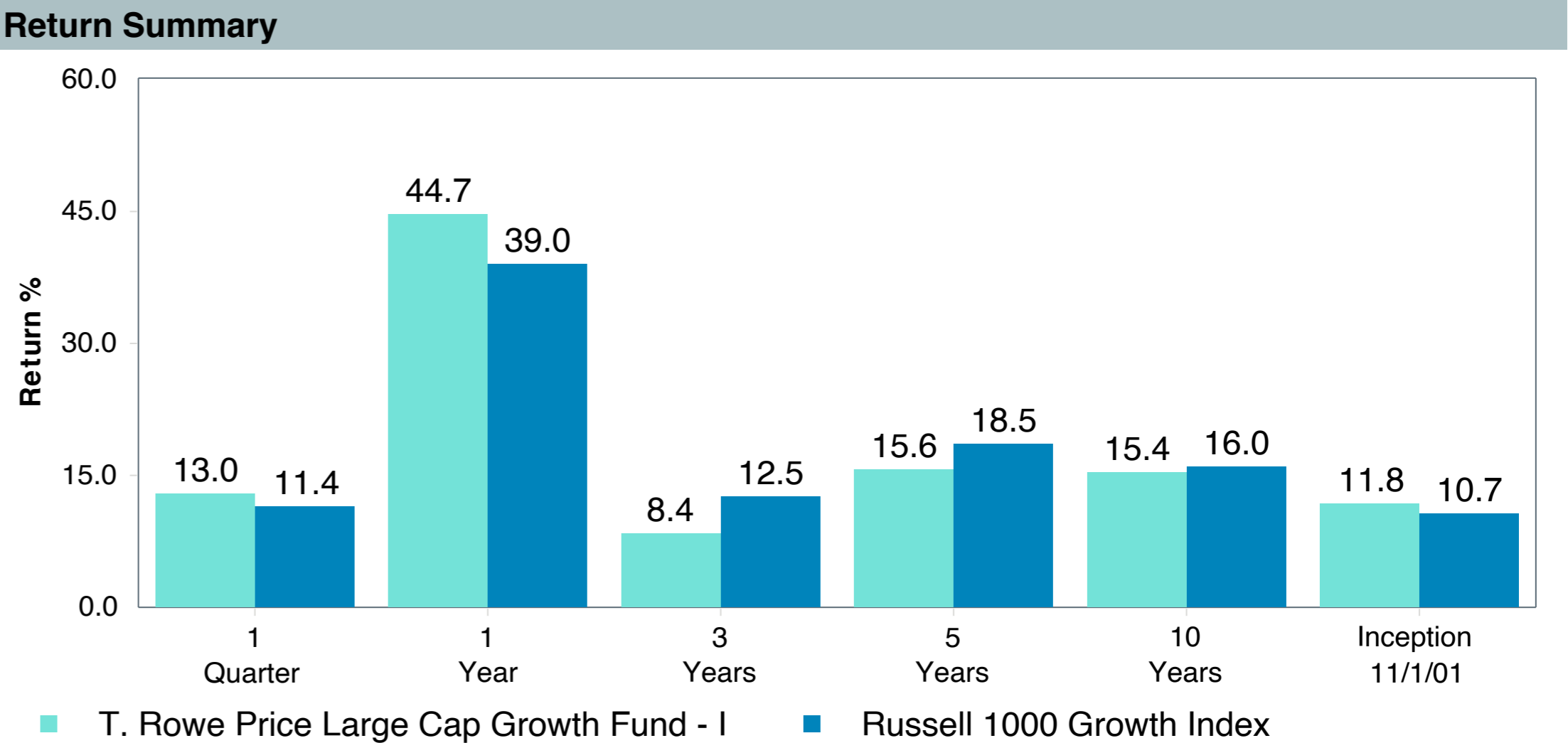
Maturity Distribution As of 12/31/2023



Manager Performance Summary

As of March 31, 2024

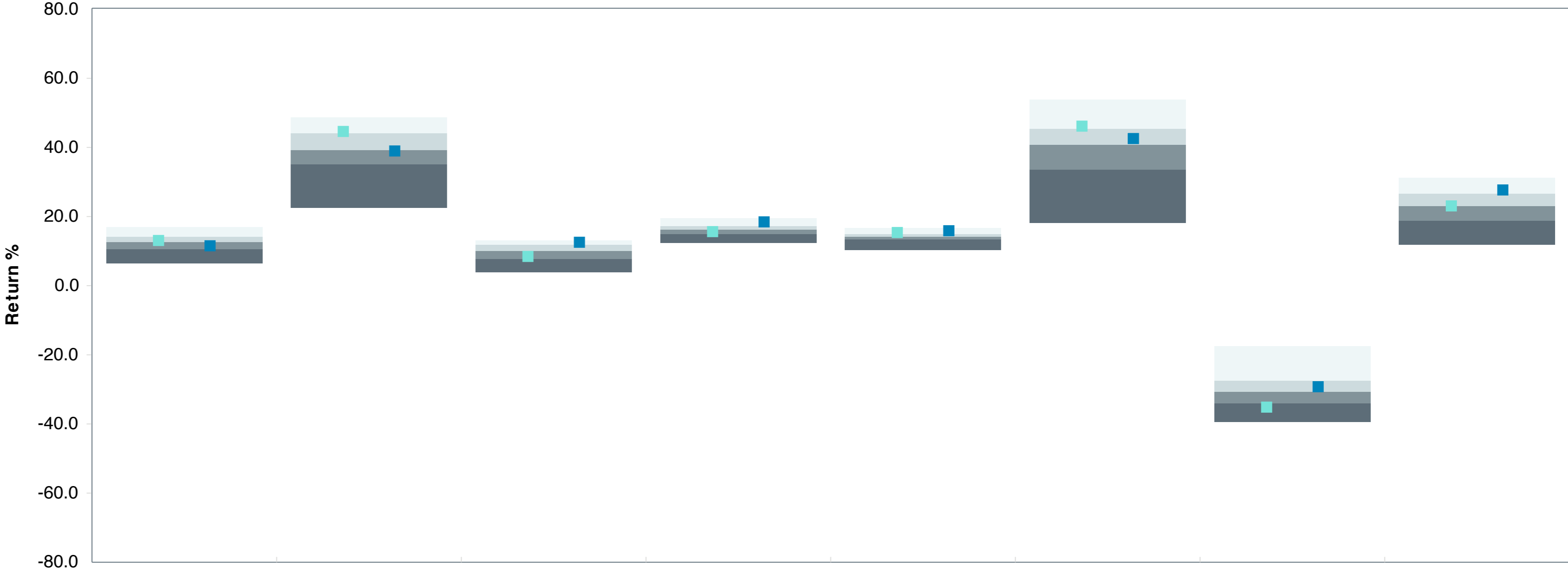
Account Information	
Product Name :	T Rowe Price LC Gro;I (TRLGX)
Fund Family :	T. Rowe Price
Ticker :	TRLGX
Peer Group :	IM U.S. Large Cap Growth Equity (MF)
Benchmark :	Russell 1000 Growth Index
Fund Inception :	10/31/2001
Portfolio Manager :	Taymour R. Tamaddon
Total Assets :	\$21,022.00 Million
Total Assets Date :	03/31/2024
Gross Expense :	0.55%
Net Expense :	0.55%
Turnover :	15%



Peer Group Analysis

As of March 31, 2024

IM U.S. Large Cap Growth Equity (MF)

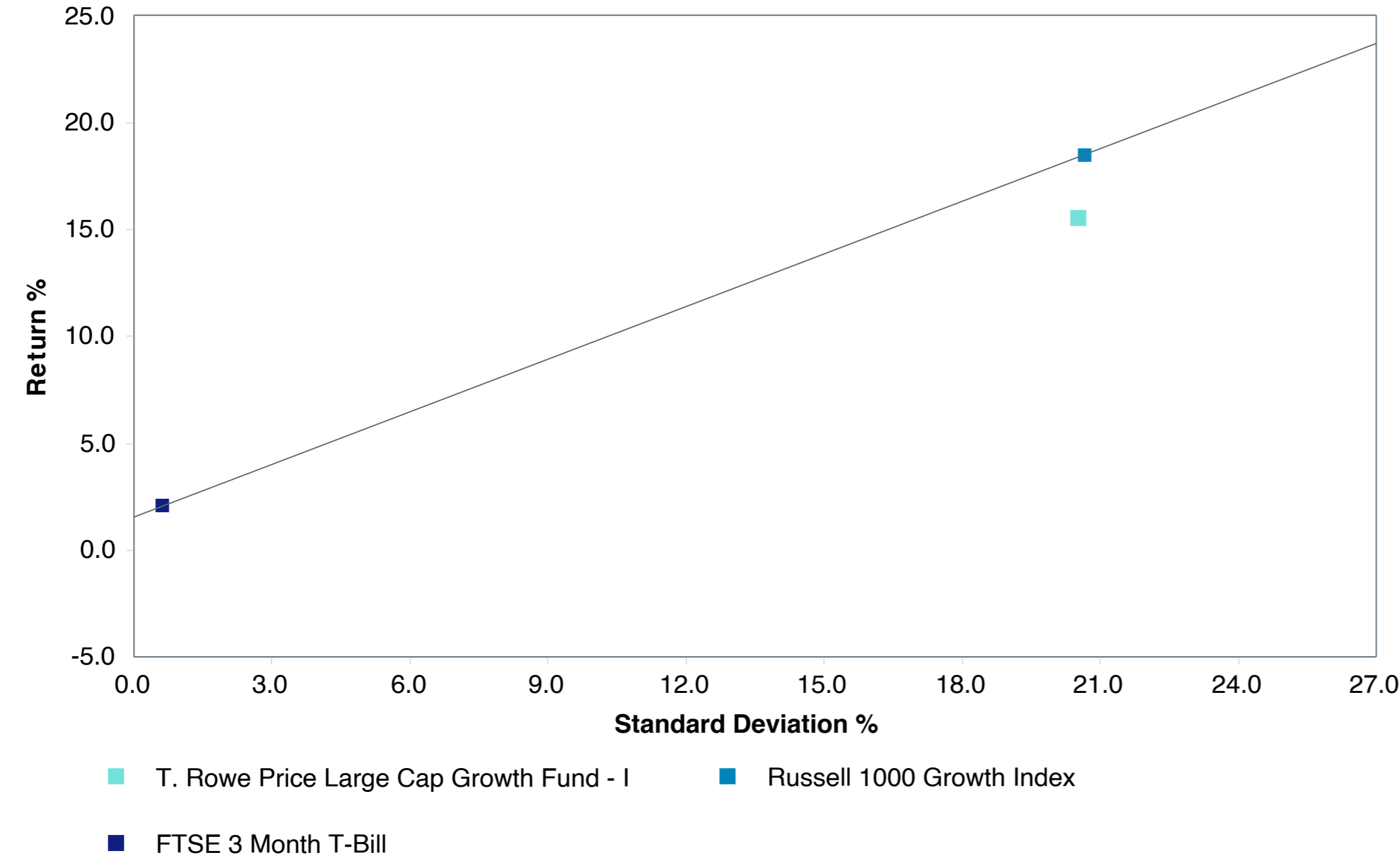


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
T. Rowe Price Large Cap Growth Fund - I	12.98 (44)	44.68 (22)	8.36 (71)	15.58 (60)	15.38 (16)	46.21 (23)	-35.18 (79)	23.18 (48)
Russell 1000 Growth Index	11.41 (64)	39.00 (55)	12.50 (13)	18.52 (13)	15.98 (8)	42.68 (39)	-29.14 (37)	27.60 (19)
5th Percentile	16.88	48.70	13.15	19.40	16.76	53.97	-17.43	31.30
1st Quartile	14.09	44.07	11.90	17.22	15.00	45.47	-27.36	26.79
Median	12.62	39.32	9.90	16.09	14.18	40.81	-30.88	23.06
3rd Quartile	10.47	35.18	7.79	14.77	13.36	33.59	-34.07	18.75
95th Percentile	6.49	22.46	3.96	12.20	10.38	18.08	-39.52	11.85

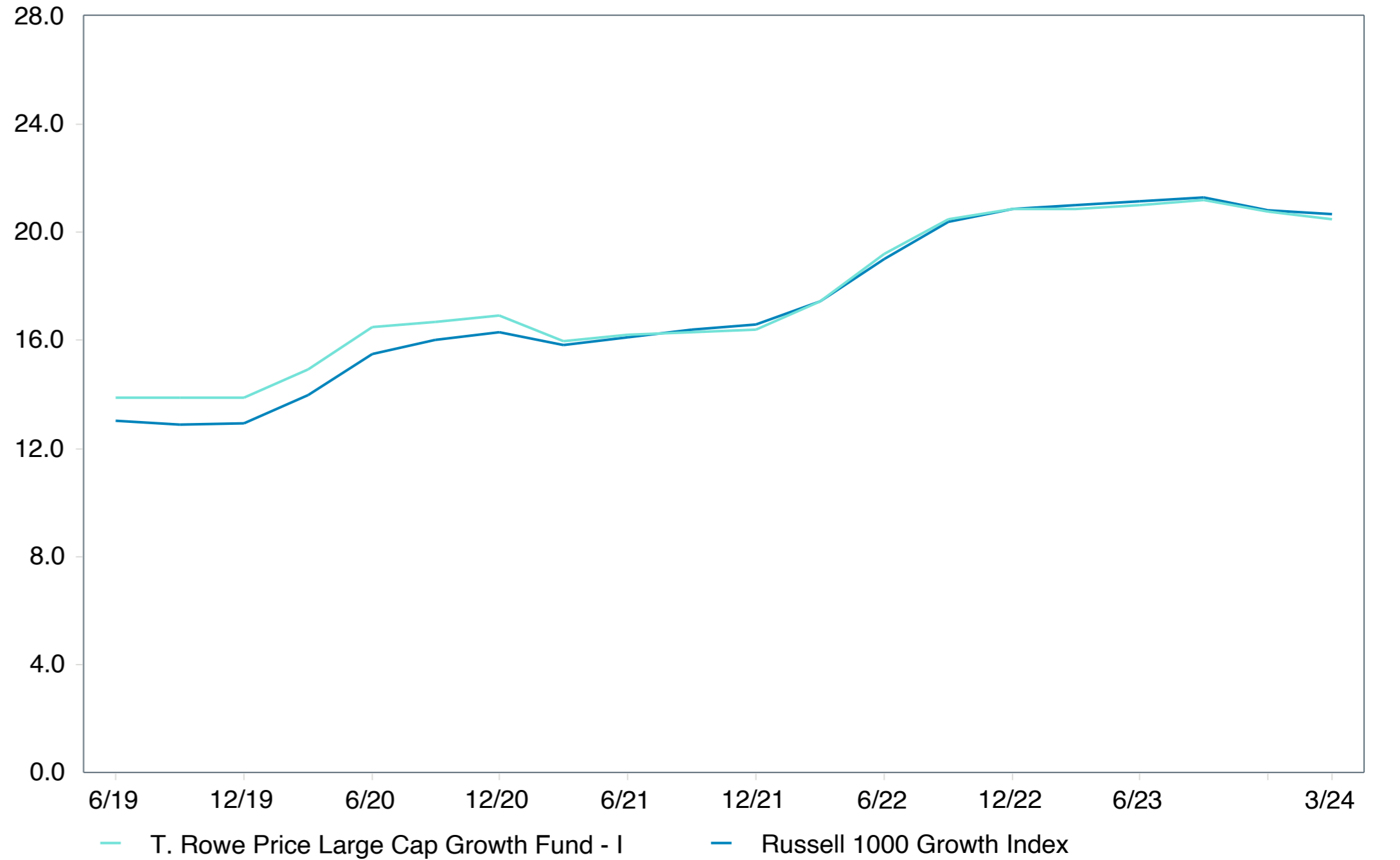
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

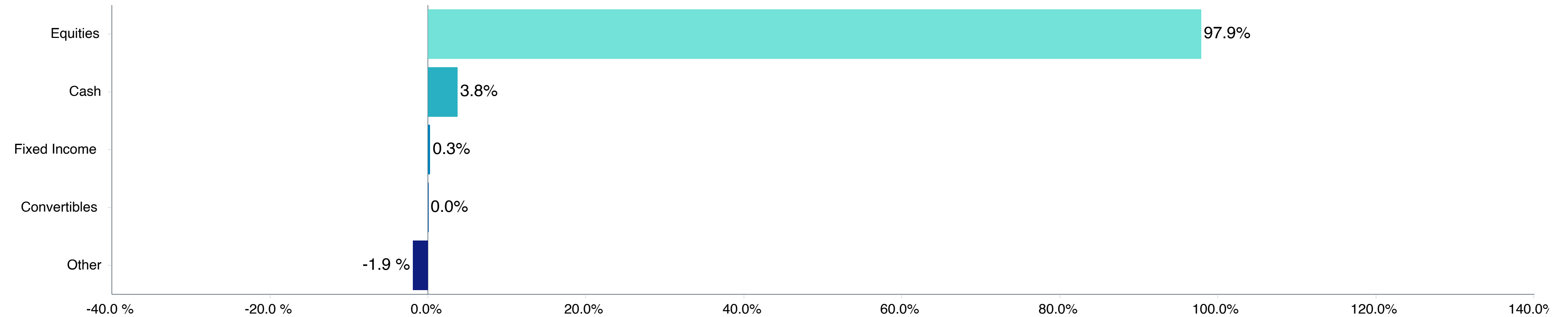
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
T. Rowe Price Large Cap Growth Fund - I	-2.56	3.72	-0.69	0.97	0.71	-2.09	0.98	15.58	20.51	0.98
Russell 1000 Growth Index	0.00	0.00	-	1.00	0.83	0.00	1.00	18.52	20.66	1.00
FTSE 3 Month T-Bill	-17.16	20.62	-0.83	0.01	-	2.02	0.00	2.07	0.60	0.08



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 12/31/2023



Fund Characteristics As of 12/31/2023

Total Securities	54
Avg. Market Cap	-
P/E	40.43
P/B	12.55
Div. Yield	0.73%
Annual EPS	1.54
5Yr EPS	19.99
3Yr EPS Growth	17.69

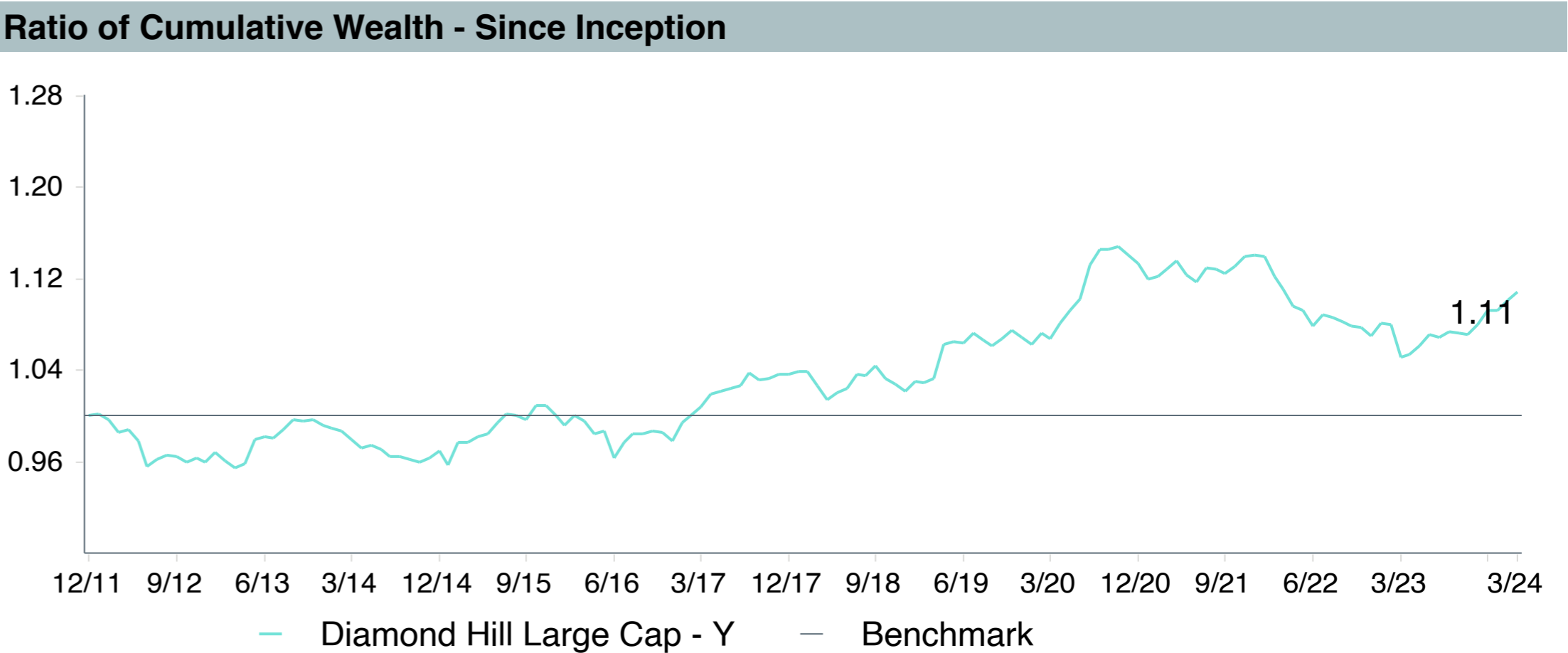
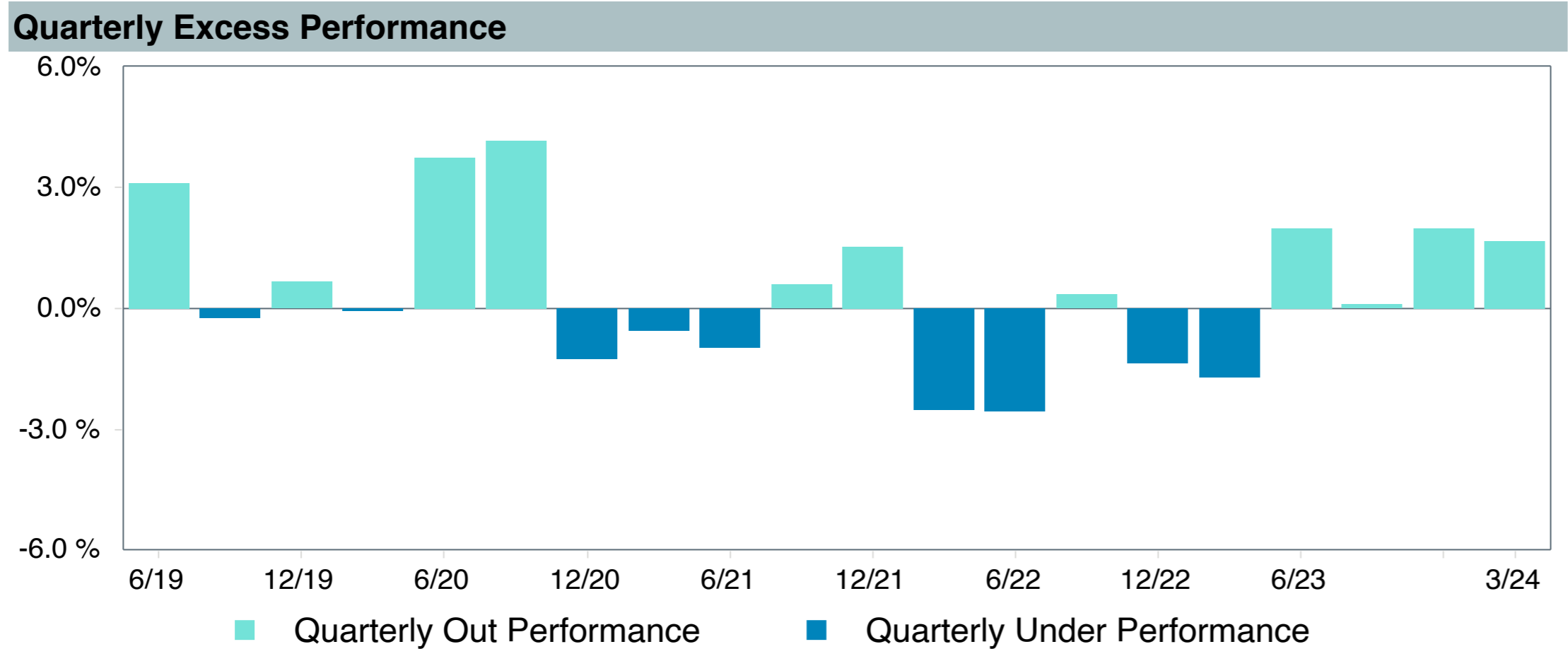
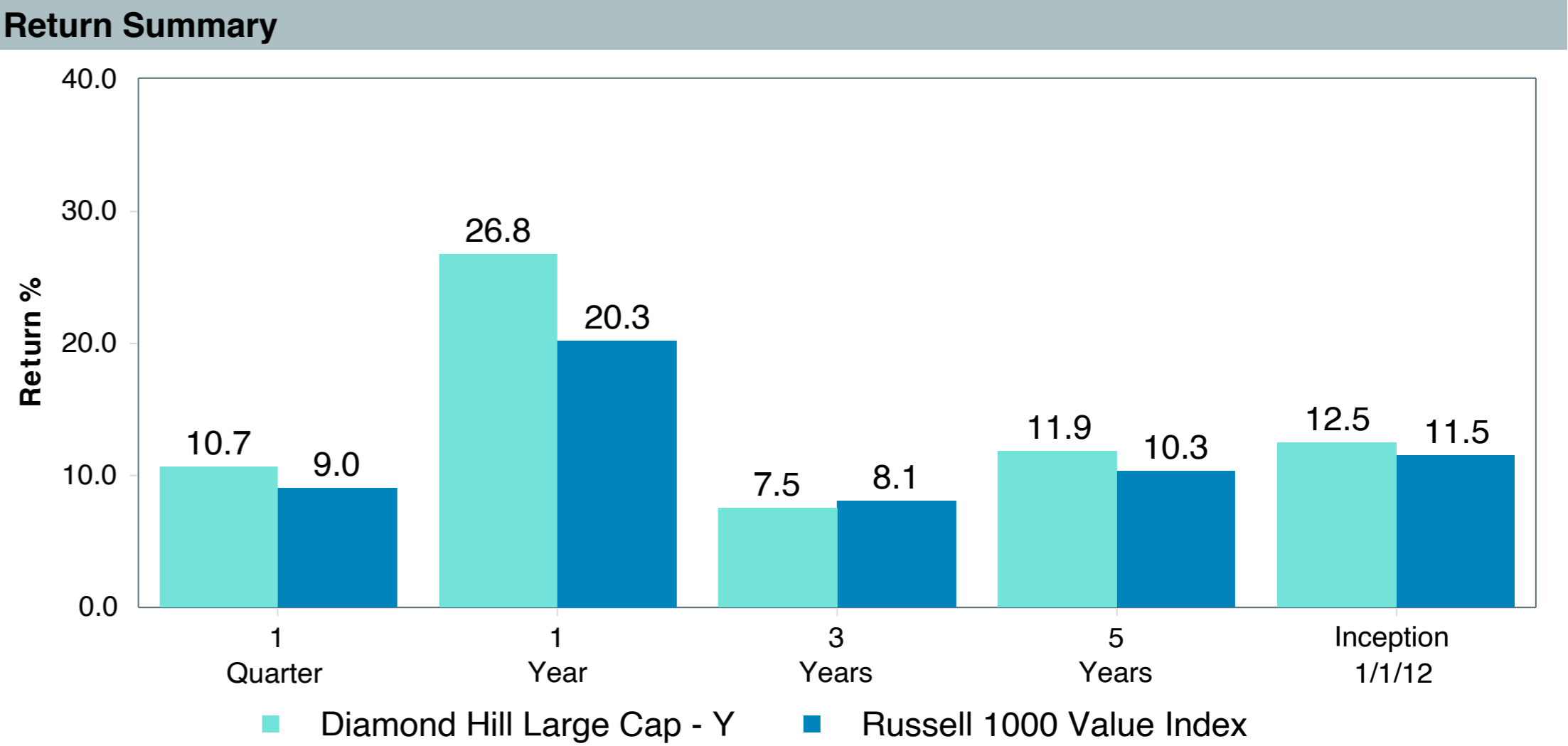
Top Ten Securities As of 12/31/2023

Microsoft Corp ORD	13.33 %
Apple Inc ORD	8.64 %
Amazon.com Inc ORD	7.35 %
Alphabet Inc Class A ORD	6.73 %
NVIDIA Corp ORD	5.16 %
Meta Platforms Inc ORD	4.09 %
UnitedHealth Group Inc ORD	3.82 %
Intuit Inc ORD	3.82 %
Mastercard Inc ORD	2.98 %
Fiserv Inc ORD	2.89 %

Manager Performance Summary

As of March 31, 2024

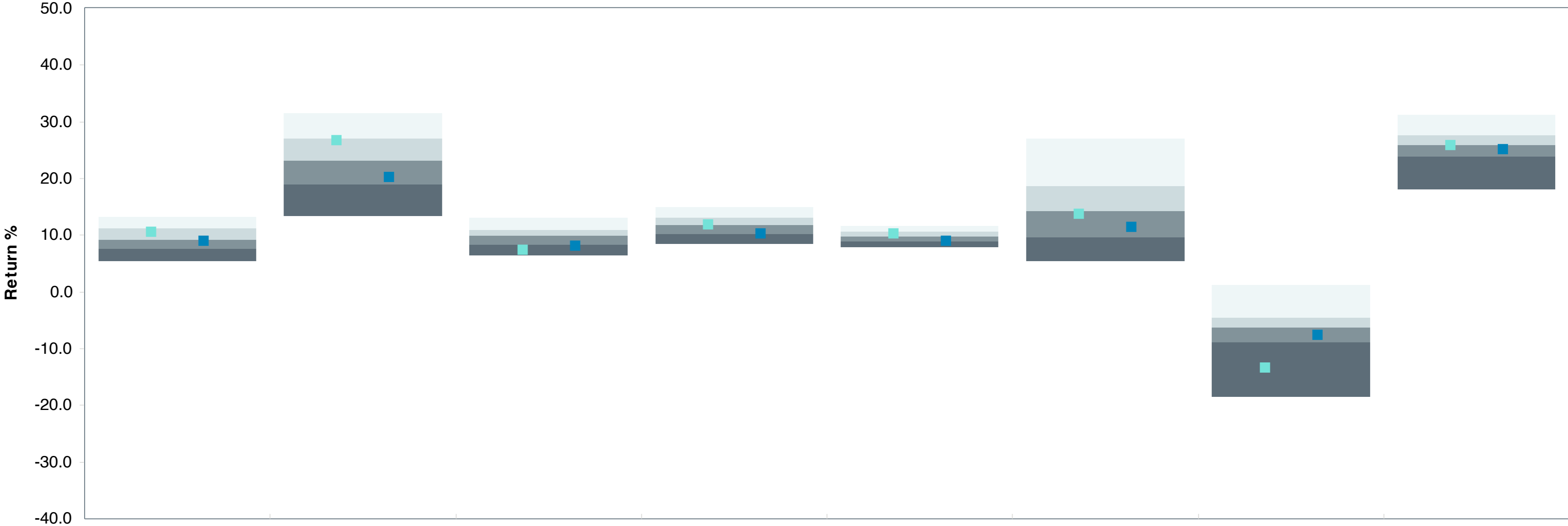
Account Information	
Product Name :	Diamond Hill Lg Cap;Y (DHLYX)
Fund Family :	Diamond Hill Funds
Ticker :	DHLYX
Peer Group :	IM U.S. Large Cap Value Equity (MF)
Benchmark :	Russell 1000 Value Index
Fund Inception :	12/30/2011
Portfolio Manager :	Bath/Hawley
Total Assets :	\$3,142.40 Million
Total Assets Date :	03/31/2024
Gross Expense :	0.55%
Net Expense :	0.55%
Turnover :	22%



Peer Group Analysis

As of March 31, 2024

IM U.S. Large Cap Value Equity (MF)

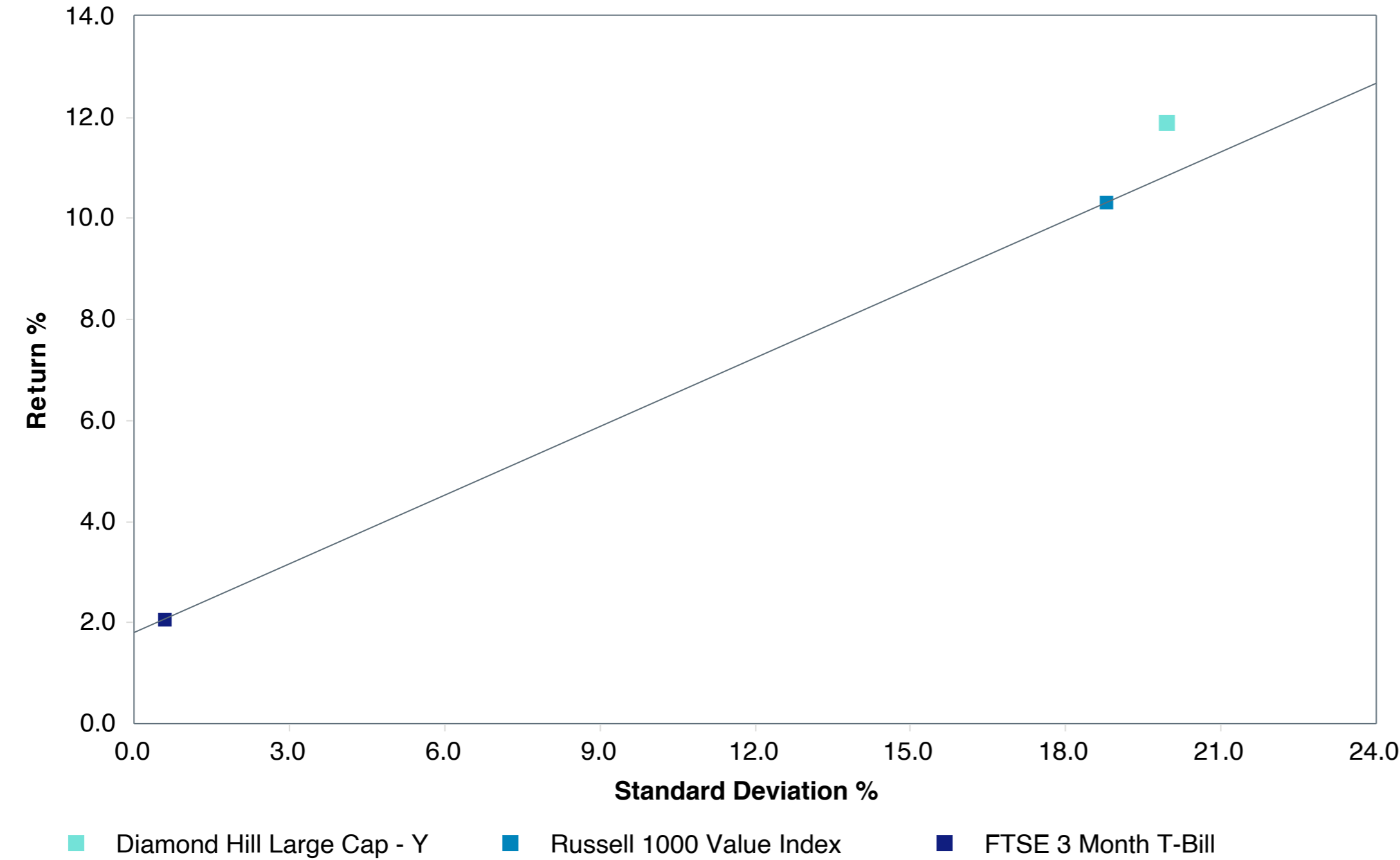


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
■ Diamond Hill Large Cap - Y	10.65 (33)	26.82 (27)	7.49 (84)	11.88 (47)	10.37 (36)	13.78 (53)	-13.27 (90)	25.89 (52)
■ Russell 1000 Value Index	8.99 (56)	20.27 (71)	8.11 (77)	10.31 (73)	9.01 (71)	11.46 (65)	-7.54 (62)	25.16 (61)
5th Percentile	13.15	31.50	13.06	15.00	11.59	27.03	1.21	31.24
1st Quartile	11.26	27.06	10.88	13.02	10.63	18.77	-4.46	27.65
Median	9.24	23.22	9.98	11.76	9.74	14.23	-6.25	25.92
3rd Quartile	7.56	19.06	8.28	10.24	8.92	9.68	-8.89	23.91
95th Percentile	5.43	13.33	6.37	8.40	7.82	5.44	-18.51	18.07

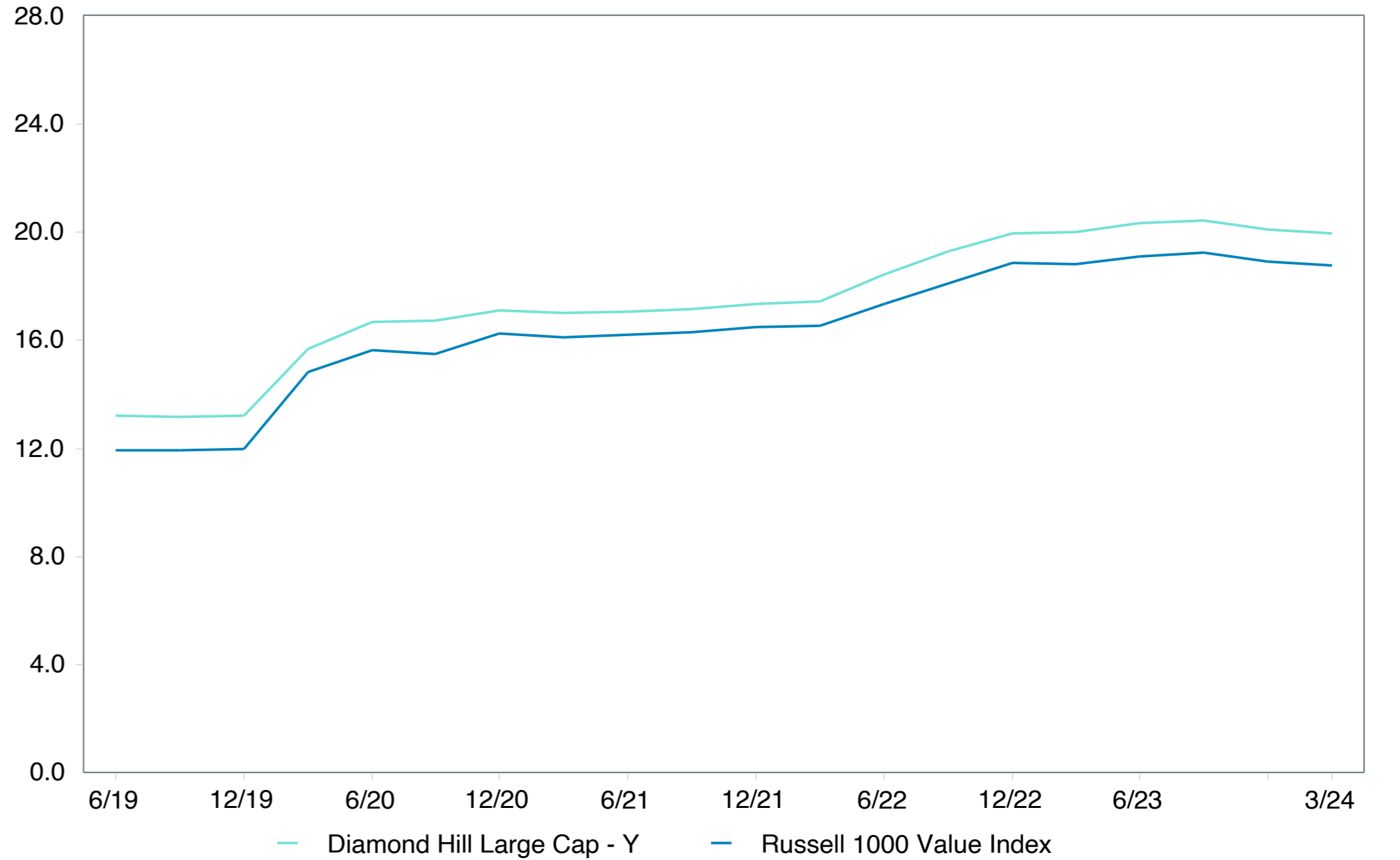
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

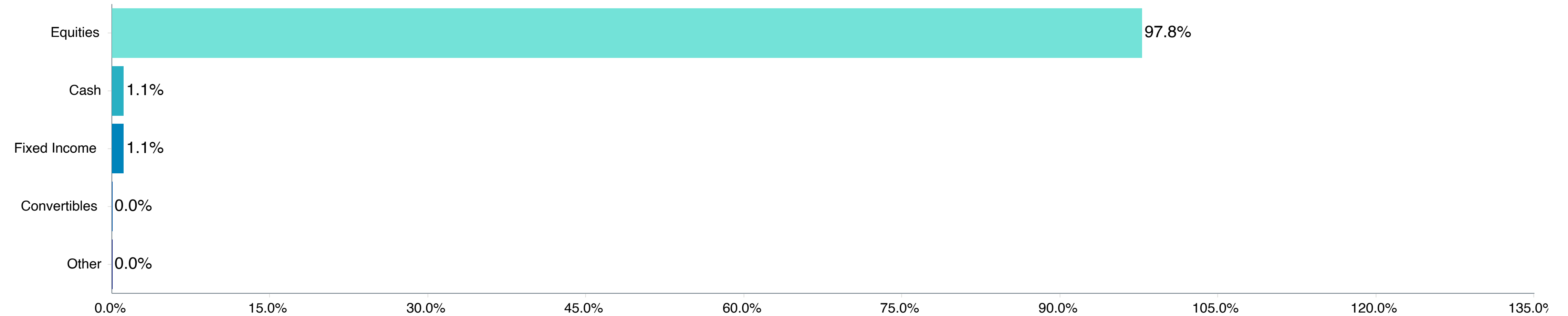
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Diamond Hill Large Cap - Y	1.65	3.28	0.50	0.98	0.56	1.08	1.05	11.88	19.96	0.99
Russell 1000 Value Index	0.00	0.00	-	1.00	0.51	0.00	1.00	10.31	18.79	1.00
FTSE 3 Month T-Bill	-9.57	18.80	-0.51	0.00	-	2.07	0.00	2.07	0.60	0.00



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 02/29/2024



Fund Characteristics As of 02/29/2024

Total Securities	52
Avg. Market Cap	\$170,005.99 Million
P/E	25.18
P/B	5.40
Div. Yield	2.23%
Annual EPS	3.47
5Yr EPS	14.64
3Yr EPS Growth	24.88

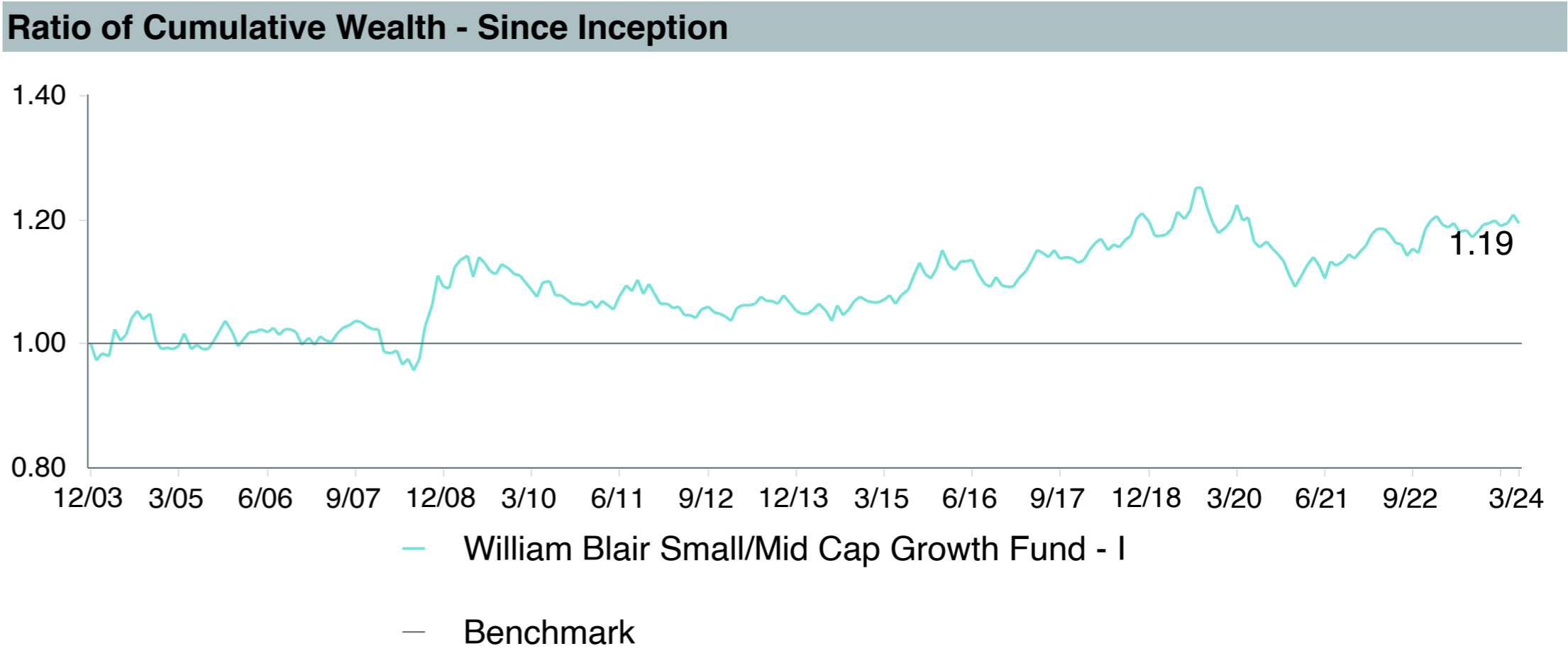
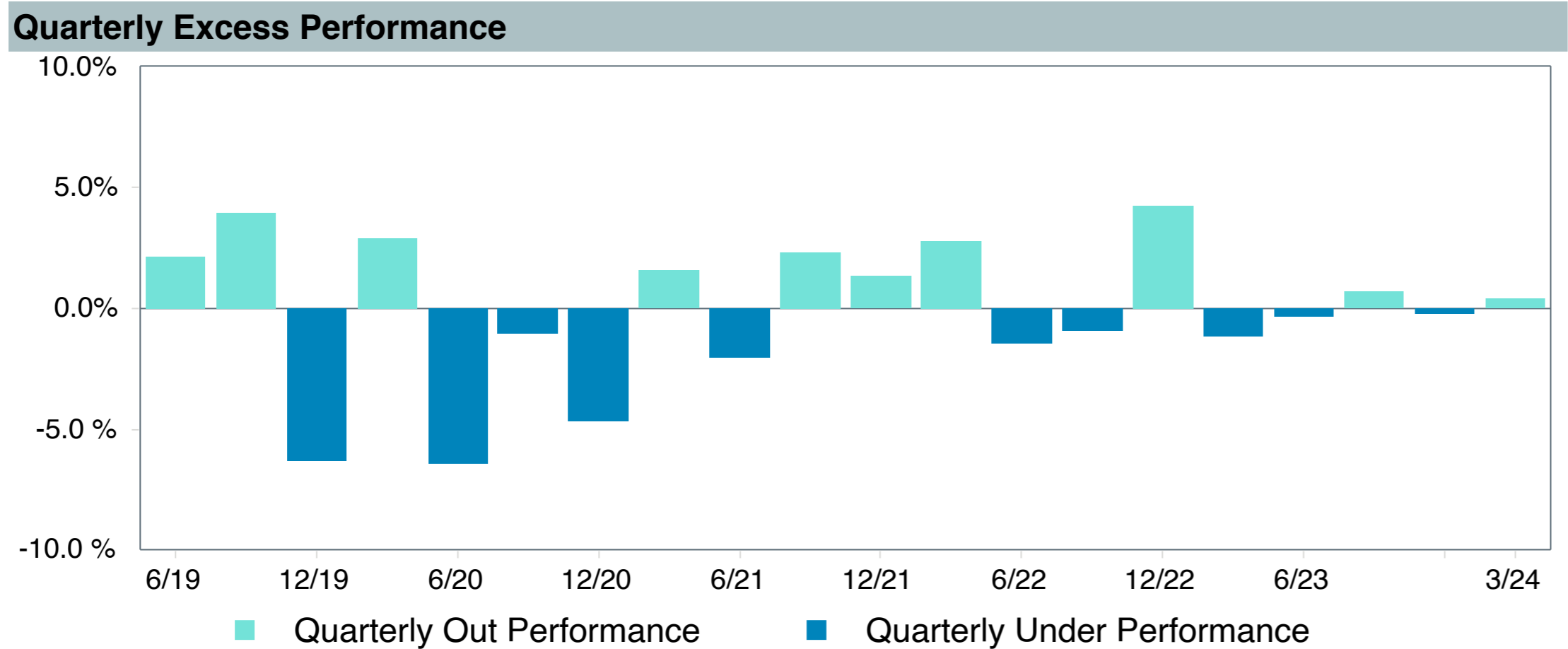
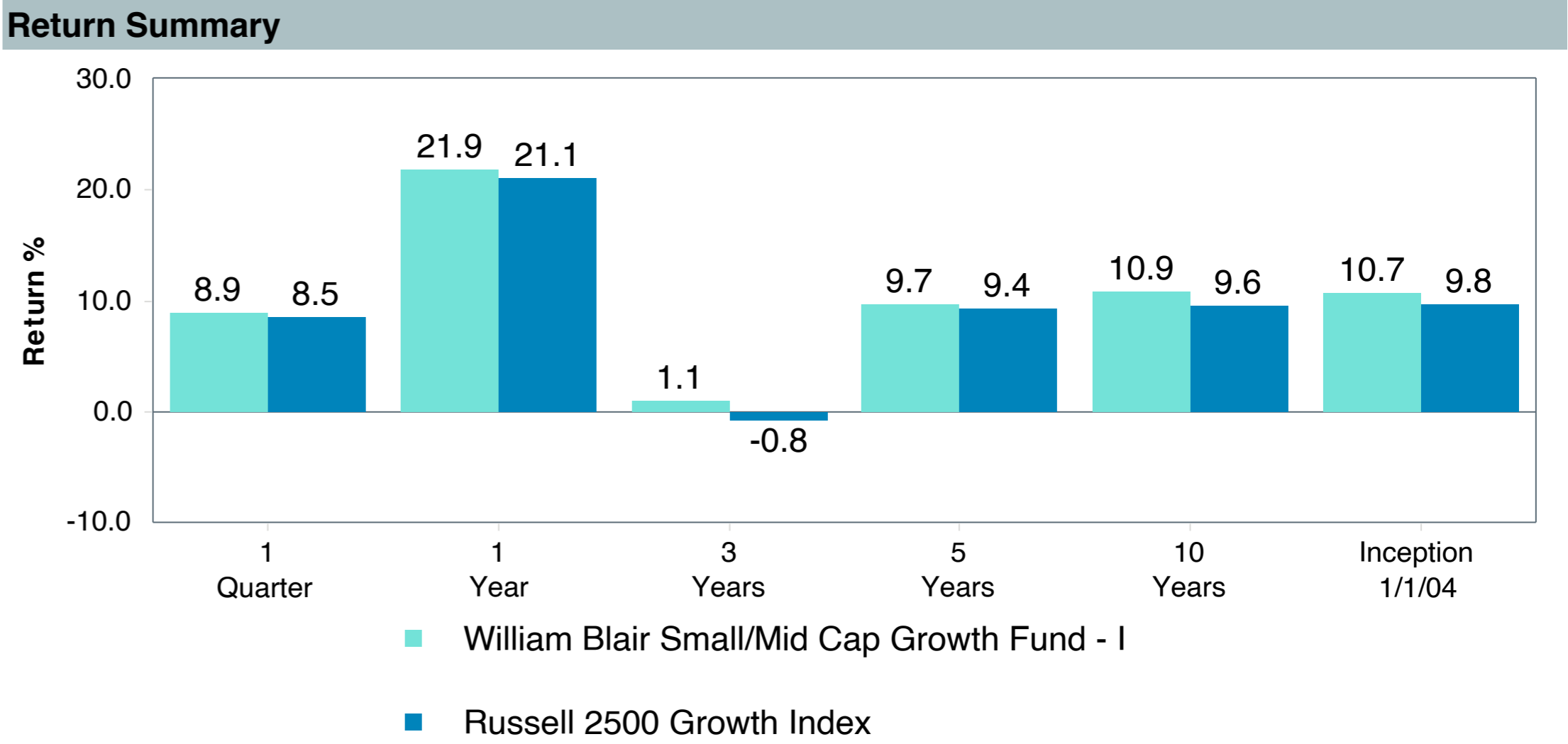
Top Ten Securities As of 02/29/2024

American International Group Inc	4.66 %
Conocophillips ORD	3.56 %
Abbott Laboratories ORD	3.25 %
Bank of America Corp ORD	3.16 %
Allstate Corp ORD	2.96 %
Carmax Inc ORD	2.68 %
PepsiCo Inc ORD	2.66 %
Caterpillar Inc ORD	2.60 %
HCA Healthcare Inc ORD	2.59 %
Texas Instruments Inc ORD	2.52 %

Manager Performance Summary

As of March 31, 2024

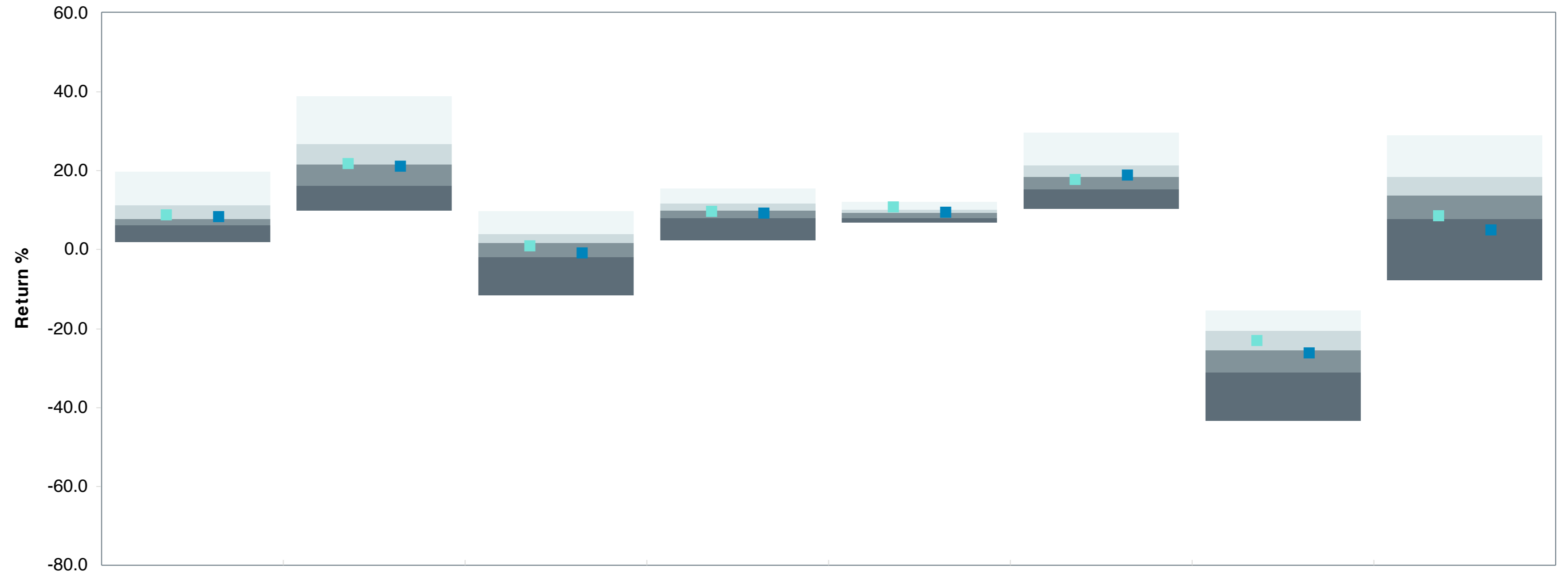
Account Information	
Product Name :	WM Blair:Sm-Md Cp Gr;l (WSMDX)
Fund Family :	William Blair
Ticker :	WSMDX
Peer Group :	IM U.S. SMID Cap Growth Equity (MF)
Benchmark :	Russell 2500 Growth Index
Fund Inception :	12/29/2003
Portfolio Manager :	Crowe/Zimmerman
Total Assets :	\$1,475.70 Million
Total Assets Date :	03/31/2024
Gross Expense :	1.11%
Net Expense :	0.99%
Turnover :	49%



Peer Group Analysis

As of March 31, 2024

IM U.S. SMID Cap Growth Equity (MF)

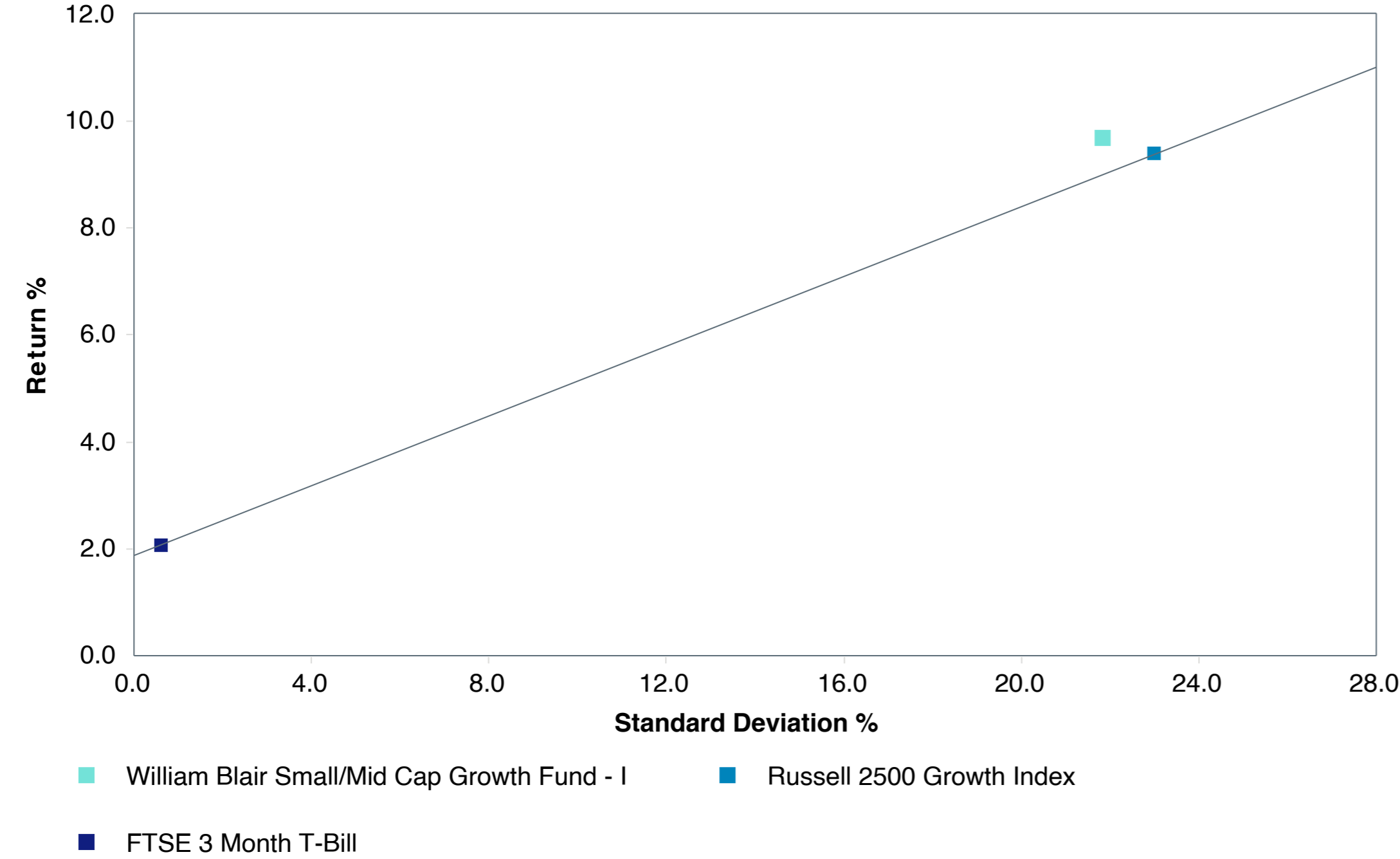


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
■ William Blair Small/Mid Cap Growth Fund - I	8.91 (40)	21.85 (47)	1.09 (59)	9.70 (60)	10.92 (11)	17.93 (55)	-22.92 (37)	8.56 (72)
■ Russell 2500 Growth Index	8.51 (41)	21.12 (55)	-0.81 (70)	9.39 (64)	9.56 (42)	18.93 (49)	-26.21 (56)	5.04 (82)
5th Percentile	19.81	38.91	9.64	15.59	12.13	29.73	-15.30	29.08
1st Quartile	11.42	26.75	3.89	11.85	10.23	21.45	-20.49	18.49
Median	7.75	21.67	1.62	10.07	9.23	18.53	-25.37	13.74
3rd Quartile	6.23	16.23	-1.84	8.03	7.98	15.29	-31.05	7.76
95th Percentile	1.99	10.05	-11.48	2.38	6.94	10.47	-43.40	-7.81

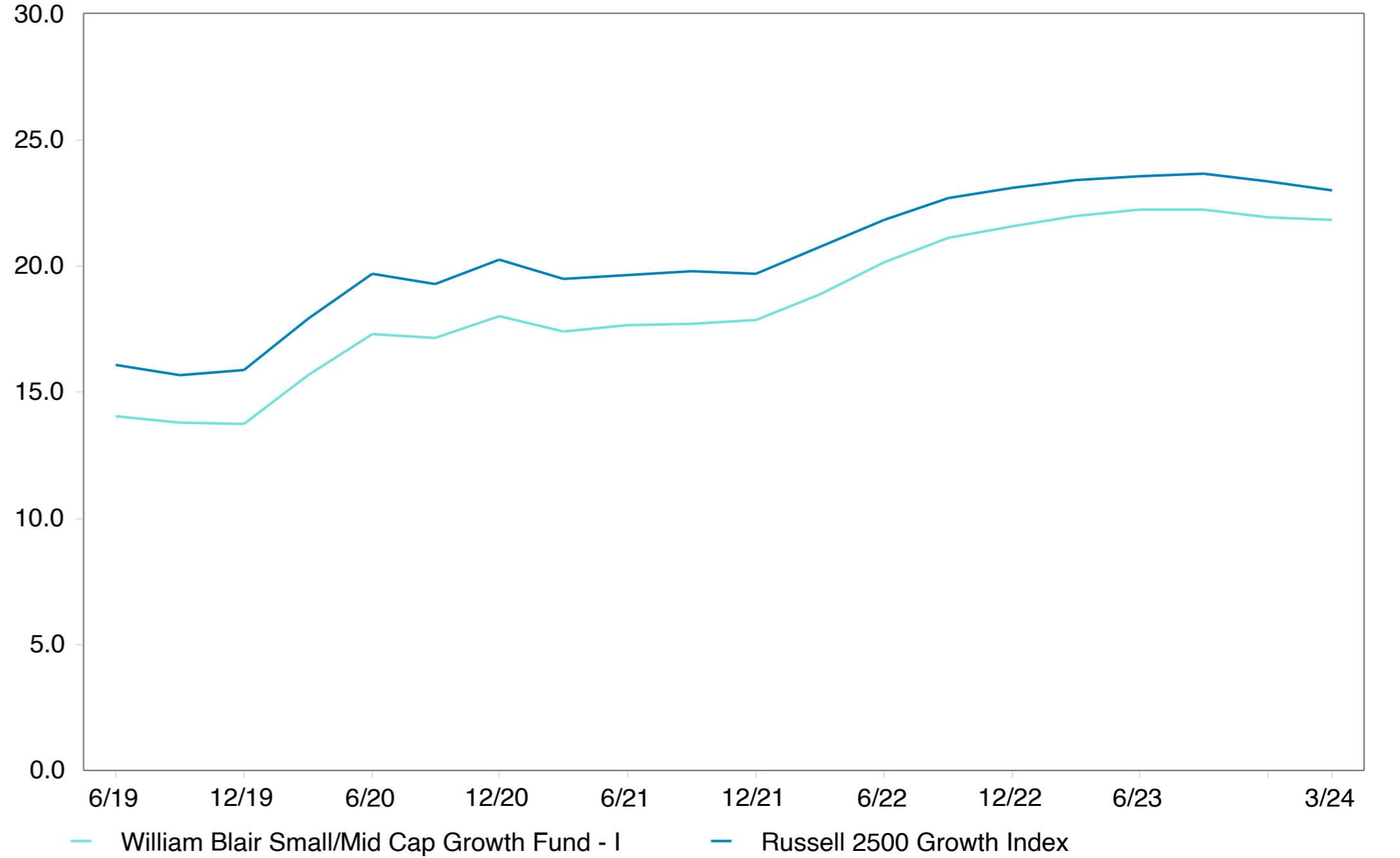
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

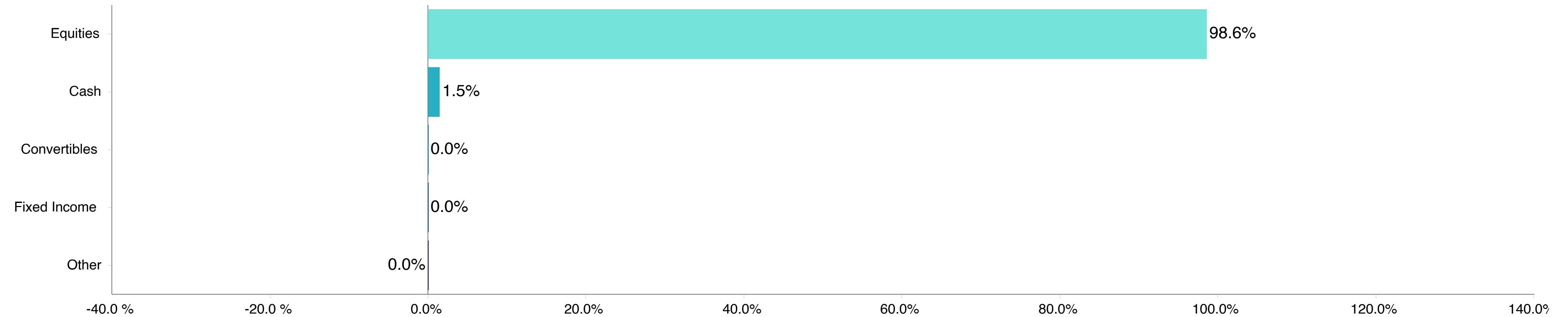
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
William Blair Small/Mid Cap Growth Fund - I	0.02	4.87	0.00	0.96	0.44	0.86	0.93	9.70	21.84	0.98
Russell 2500 Growth Index	0.00	0.00	-	1.00	0.42	0.00	1.00	9.39	23.00	1.00
FTSE 3 Month T-Bill	-9.57	22.99	-0.42	0.00	-	2.06	0.00	2.07	0.60	0.03



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 01/31/2024



Fund Characteristics As of 01/31/2024

Total Securities	80
Avg. Market Cap	\$9,313.78 Million
P/E	41.06
P/B	7.38
Div. Yield	1.64%
Annual EPS	22.41
5Yr EPS	19.26
3Yr EPS Growth	26.98

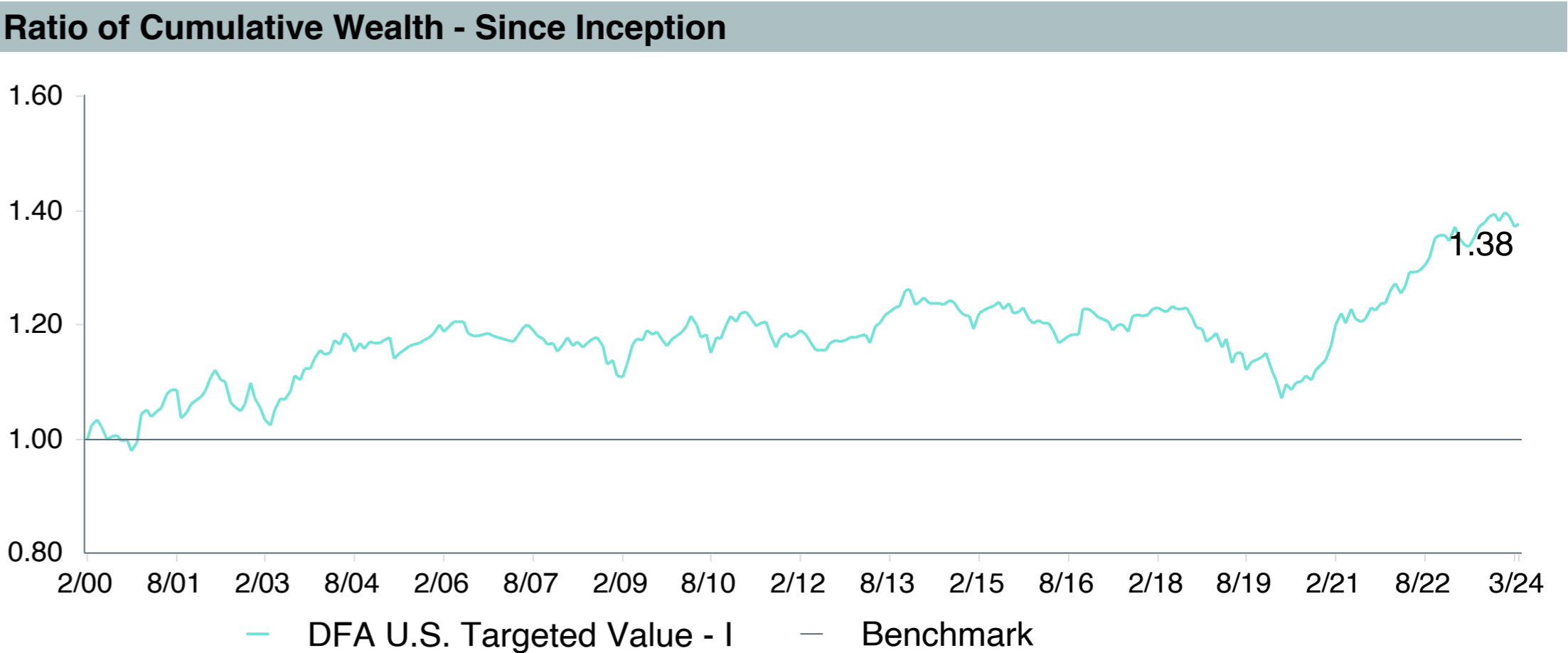
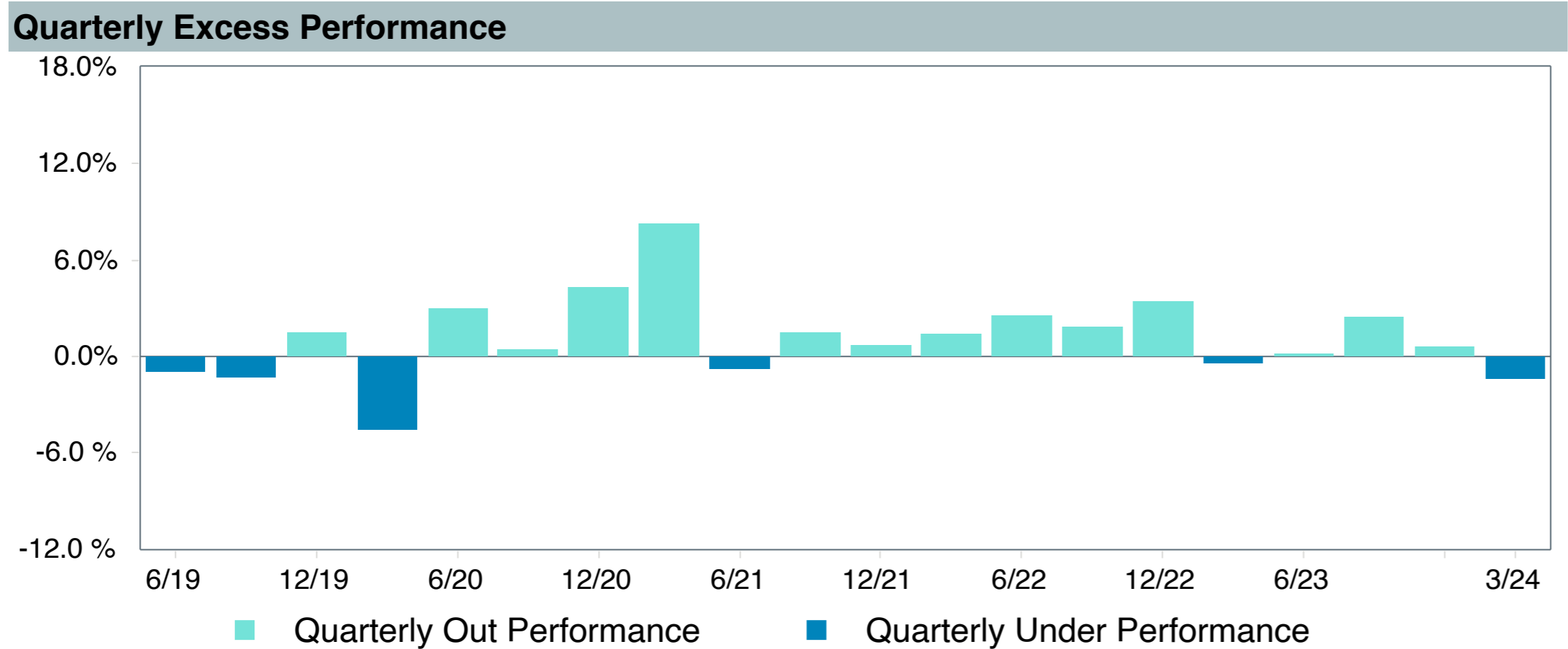
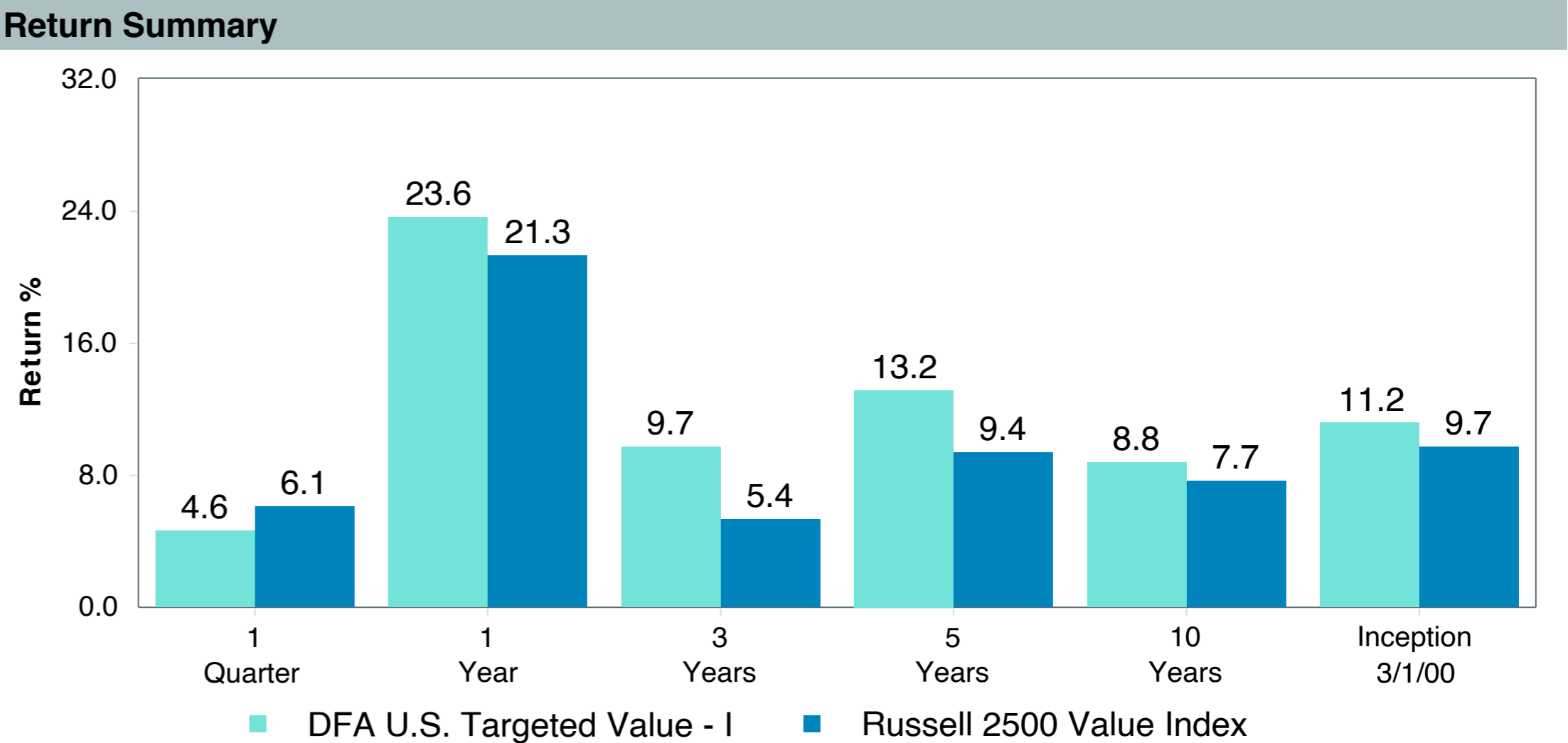
Top Ten Securities As of 01/31/2024

BWX Technologies Inc ORD	2.63 %
Encompass Health Corp ORD	2.56 %
elf Beauty Inc ORD	2.45 %
Chemed Corp ORD	2.28 %
Carlyle Group Inc ORD	2.28 %
Freshpet Inc ORD	2.23 %
Guidewire Software Inc ORD	2.16 %
Dynatrace Inc ORD	2.07 %
Lancaster Colony Corp ORD	2.07 %
Axon Enterprise Inc ORD	2.03 %

Manager Performance Summary

As of March 31, 2024

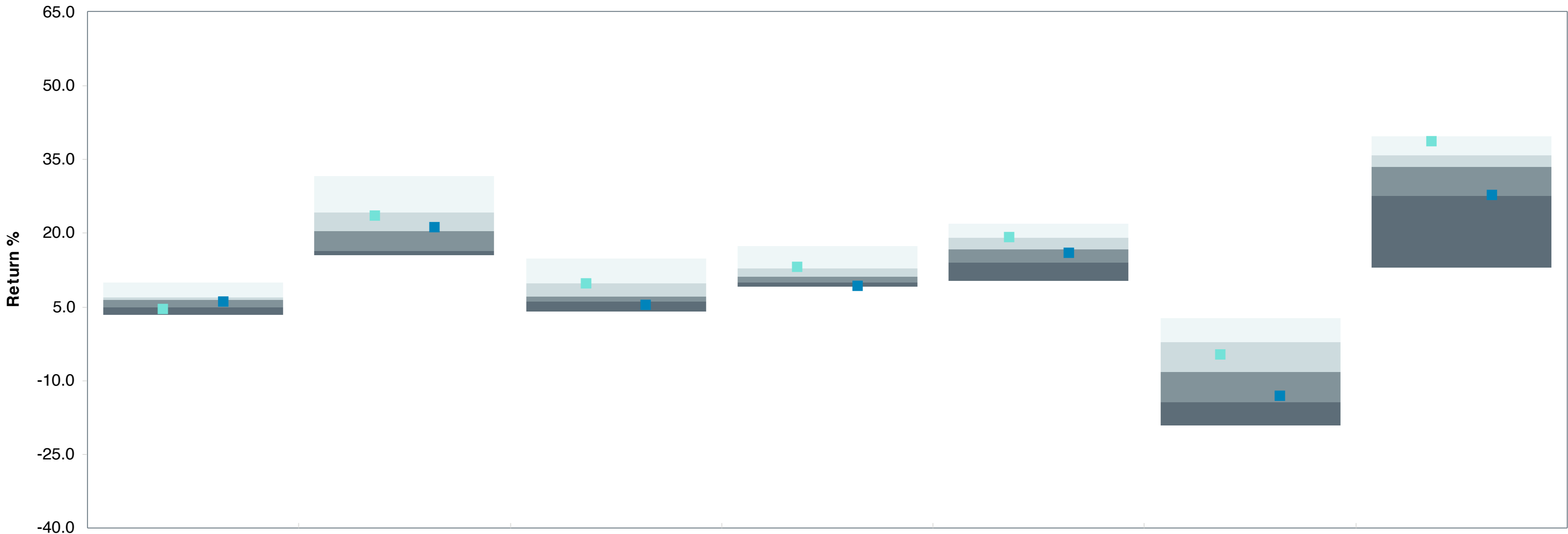
Account Information	
Product Name :	DFA US Targeted Value;I (DFFVX)
Fund Family :	Dimensional
Ticker :	DFFVX
Peer Group :	IM U.S. SMID Cap Value Equity (MF)
Benchmark :	Russell 2500 Value Index
Fund Inception :	02/23/2000
Portfolio Manager :	Fogdall/Schneider/Leblond
Total Assets :	\$13,465.50 Million
Total Assets Date :	03/31/2024
Gross Expense :	0.30%
Net Expense :	0.29%
Turnover :	20%



Peer Group Analysis

As of March 31, 2024

IM U.S. SMID Cap Value Equity (MF)



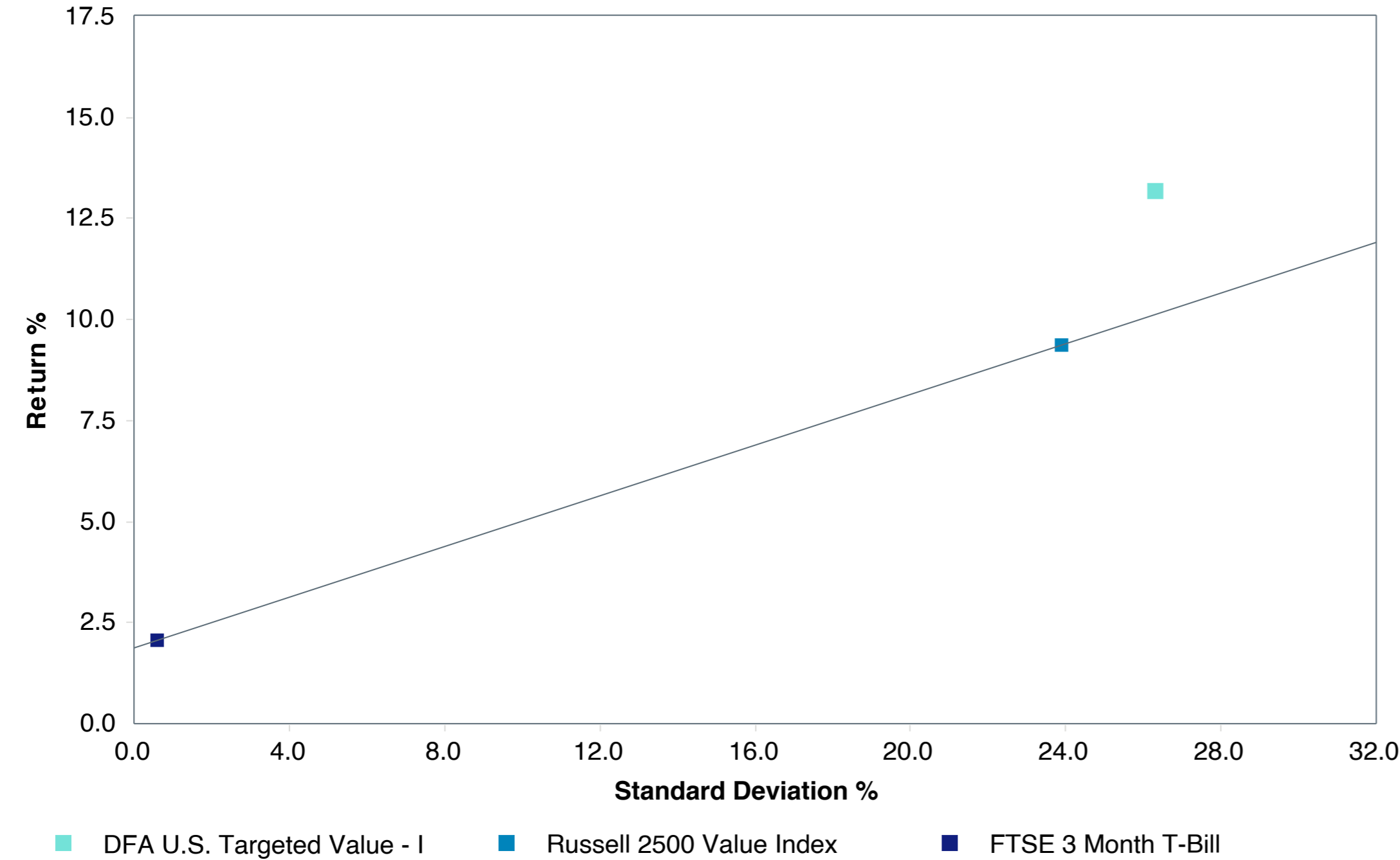
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
DFA U.S. Targeted Value - I	4.63 (81)	23.64 (28)	9.72 (31)	13.19 (19)	19.31 (24)	-4.62 (34)	38.80 (11)
Russell 2500 Value Index	6.07 (66)	21.33 (44)	5.36 (84)	9.38 (87)	15.98 (65)	-13.08 (68)	27.78 (75)
5th Percentile	9.90	31.76	14.83	17.44	21.93	2.80	39.82
1st Quartile	6.89	24.31	9.85	12.87	19.07	-2.21	35.88
Median	6.49	20.44	7.11	11.21	16.72	-8.17	33.54
3rd Quartile	4.86	16.34	6.07	10.01	14.03	-14.41	27.67
95th Percentile	3.42	15.58	4.10	9.20	10.28	-19.21	13.03



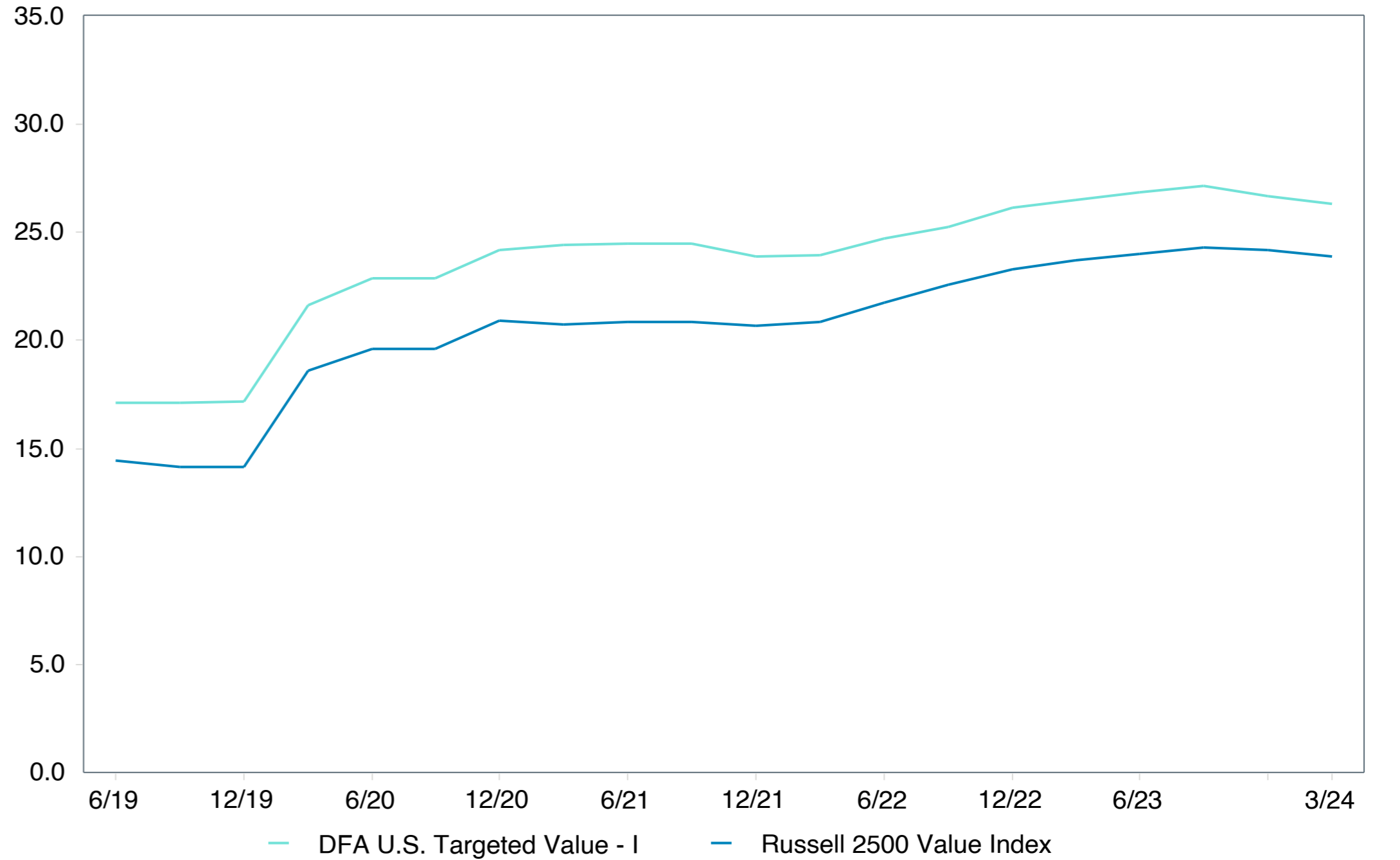
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

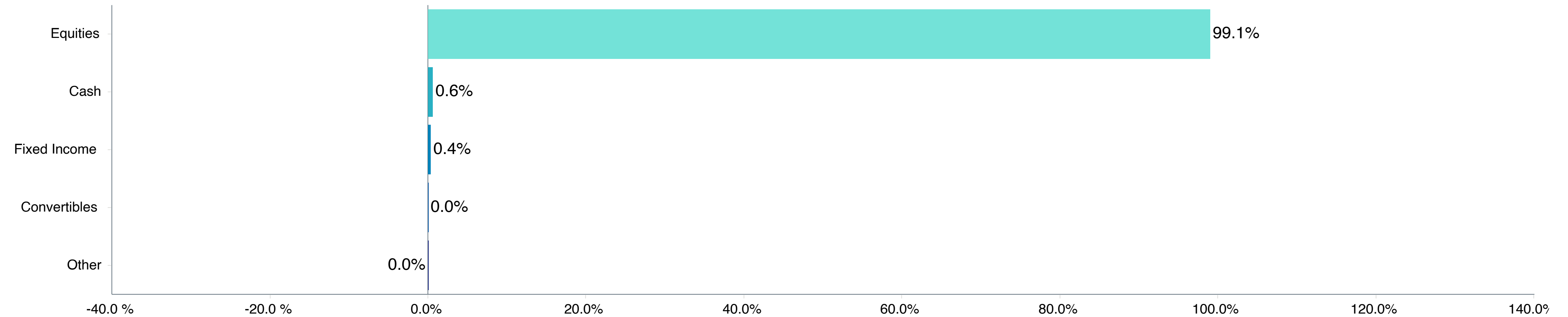
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
DFA U.S. Targeted Value - I	4.08	4.80	0.85	0.97	0.53	3.10	1.09	13.19	26.31	0.99
Russell 2500 Value Index	0.00	0.00	-	1.00	0.41	0.00	1.00	9.38	23.89	1.00
FTSE 3 Month T-Bill	-9.84	23.92	-0.41	0.00	-	2.08	0.00	2.07	0.60	-0.02



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 10/31/2023



Fund Characteristics As of 10/31/2023

Total Securities	1,401
Avg. Market Cap	\$3,607.63 Million
P/E	14.18
P/B	1.44
Div. Yield	2.70%
Annual EPS	20.22
5Yr EPS	18.50
3Yr EPS Growth	26.30

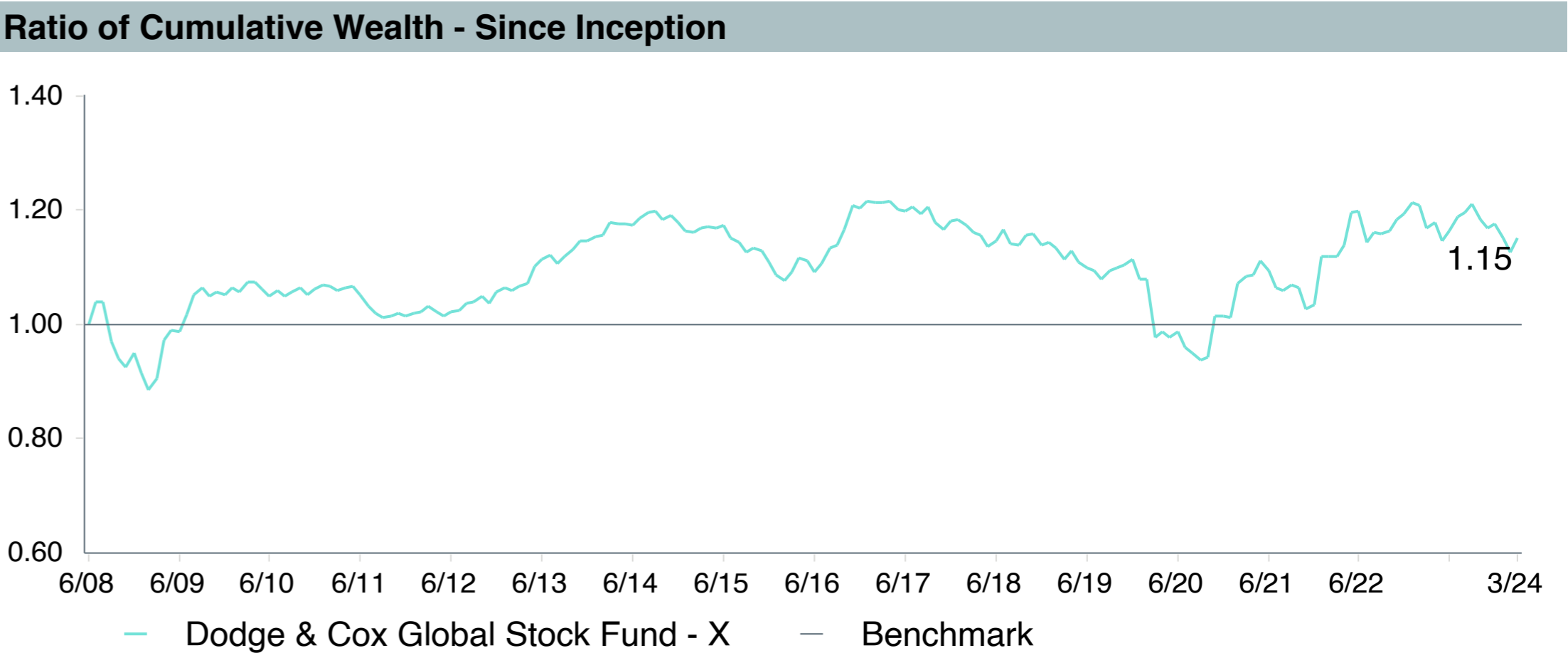
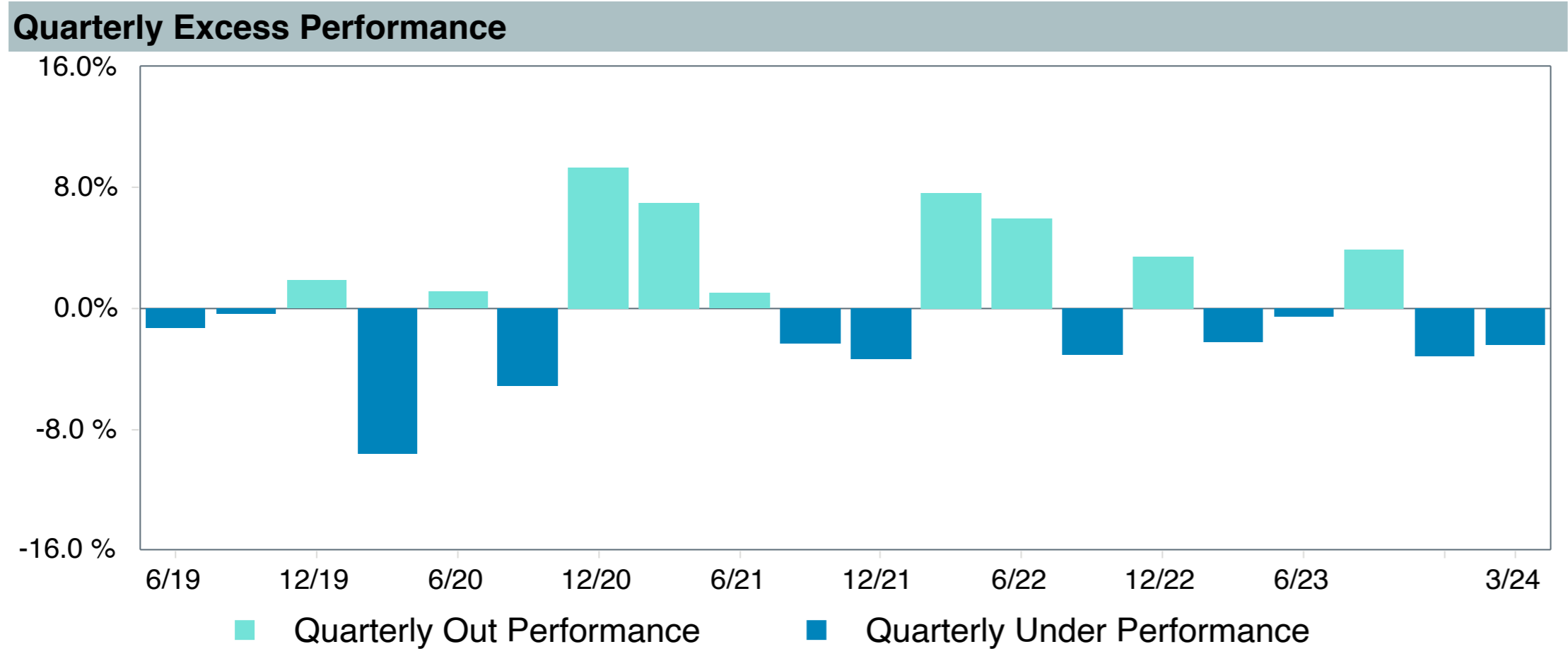
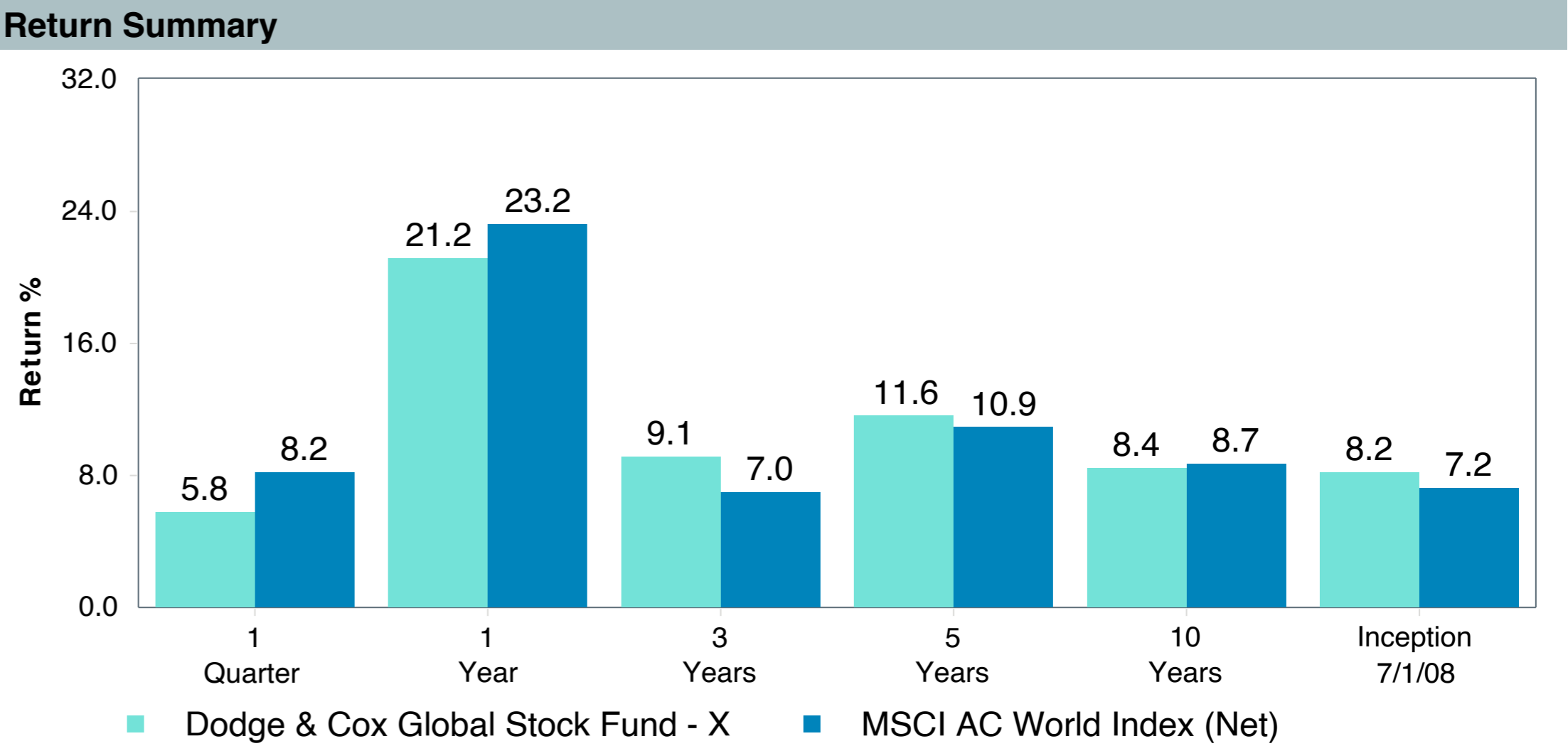
Top Ten Securities As of 10/31/2023

State Street US Government Money	0.89 %
Toll Brothers Inc ORD	0.76 %
HF Sinclair Corp ORD	0.73 %
Unum Group ORD	0.69 %
Range Resources Corp ORD	0.68 %
Penske Automotive Group Inc ORD	0.64 %
Arrow Electronics Inc ORD	0.62 %
Knight-Swift Transportation Holdings	0.61 %
Murphy Oil Corp ORD	0.59 %
Builders FirstSource Inc ORD	0.58 %

Manager Performance Summary

As of March 31, 2024

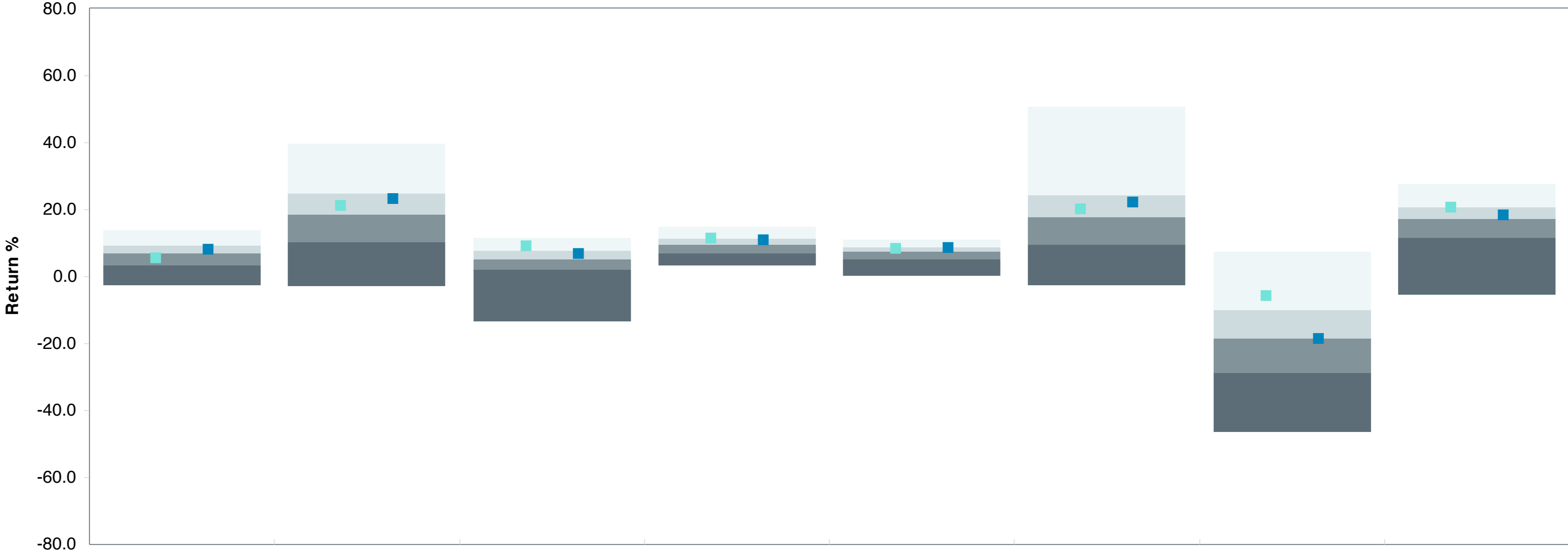
Account Information	
Product Name :	Dodge & Cox Gbl Stock;X (DOXWX)
Fund Family :	Dodge & Cox Funds
Ticker :	DOXWX
Peer Group :	IM Global Equity (MF)
Benchmark :	MSCI AC World Index (Net)
Fund Inception :	05/02/2022
Portfolio Manager :	Team Managed
Total Assets :	\$672.30 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.57%
Net Expense :	0.52%
Turnover :	25%



Peer Group Analysis

As of March 31, 2024

IM Global Equity (MF)

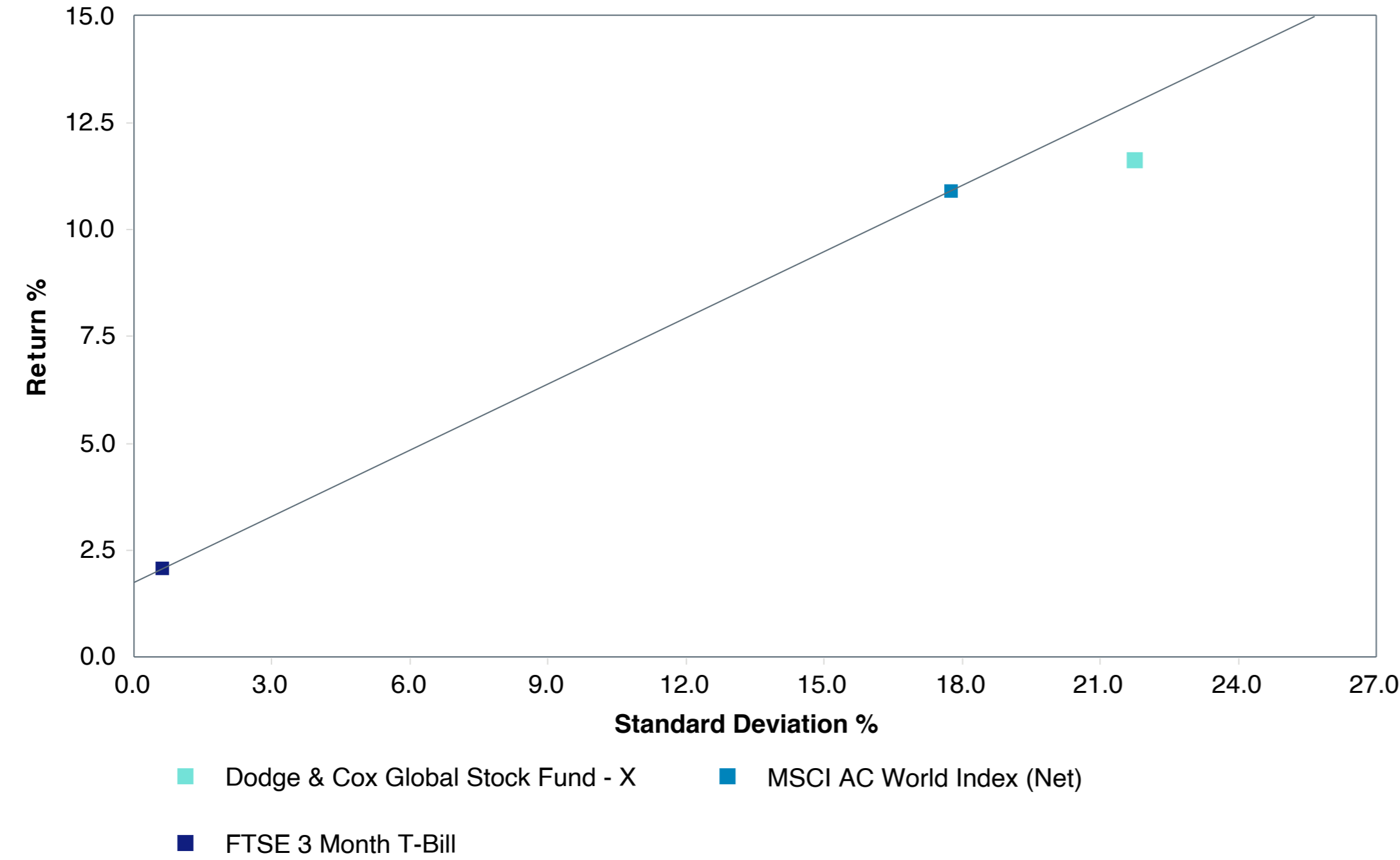


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Dodge & Cox Global Stock Fund - X	5.76 (60)	21.17 (41)	9.11 (16)	11.64 (22)	8.41 (34)	20.38 (39)	-5.74 (15)	20.75 (26)
MSCI AC World Index (Net)	8.20 (37)	23.22 (32)	6.96 (35)	10.92 (30)	8.66 (30)	22.20 (33)	-18.36 (49)	18.54 (40)
5th Percentile	13.86	39.71	11.44	14.98	10.91	50.74	7.40	27.78
1st Quartile	9.14	24.89	7.75	11.29	8.83	24.28	-10.11	20.82
Median	6.87	18.34	5.12	9.54	7.45	17.80	-18.56	17.13
3rd Quartile	3.46	10.14	2.03	7.03	5.11	9.49	-28.65	11.62
95th Percentile	-2.56	-2.88	-13.35	3.37	0.21	-2.49	-46.34	-5.26

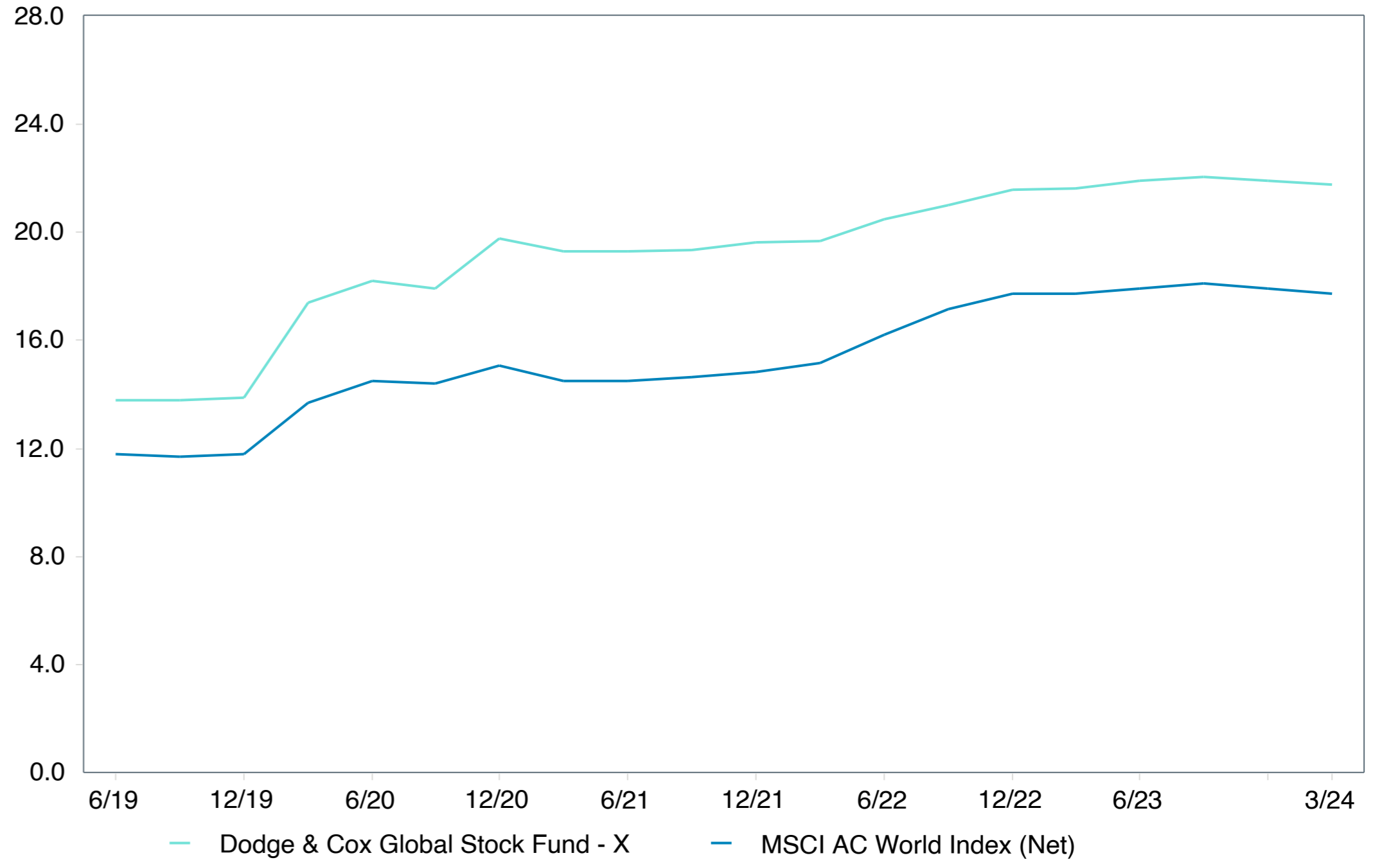
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

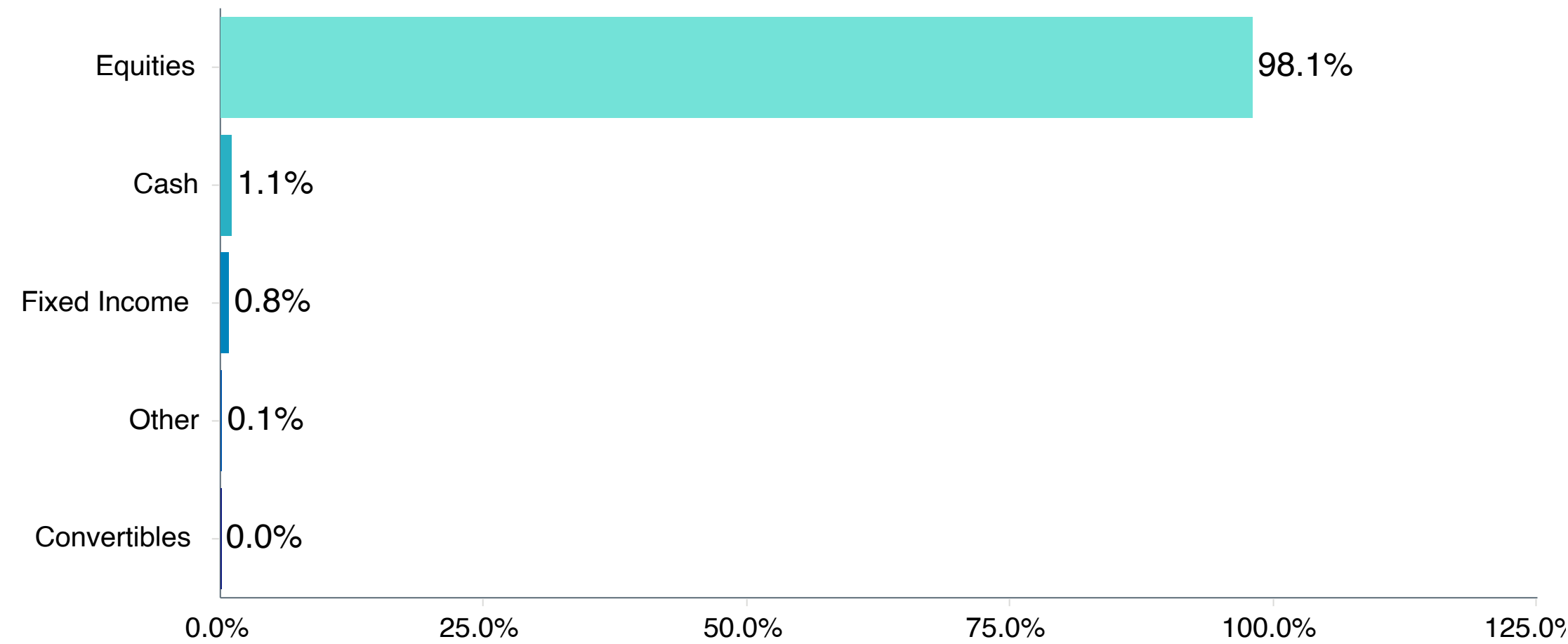
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Dodge & Cox Global Stock Fund - X	1.46	9.09	0.16	0.83	0.52	0.03	1.12	11.64	21.75	0.91
MSCI AC World Index (Net)	0.00	0.00	-	1.00	0.56	0.00	1.00	10.92	17.74	1.00
FTSE 3 Month T-Bill	-9.91	17.72	-0.56	0.00	-	2.05	0.00	2.07	0.60	0.05



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 12/31/2023



Fund Characteristics As of 12/31/2023

Total Securities	94
Avg. Market Cap	\$169,143.56 Million
P/E	19.02
P/B	2.99
Div. Yield	2.84%
Annual EPS	9.41
5Yr EPS	13.28
3Yr EPS Growth	12.52

Top Ten Securities As of 12/31/2023

Alphabet Inc Class C ORD	3.51 %
Sanofi SA ORD	3.09 %
GSK plc ORD	2.81 %
Charles Schwab Corp ORD	2.78 %
Comcast Corp ORD	2.41 %
Charter Communications Inc ORD	2.27 %
Occidental Petroleum Corp ORD	2.25 %
Banco Santander SA ORD	2.20 %
Suncor Energy Inc ORD	2.16 %
BNP Paribas SA ORD	2.15 %

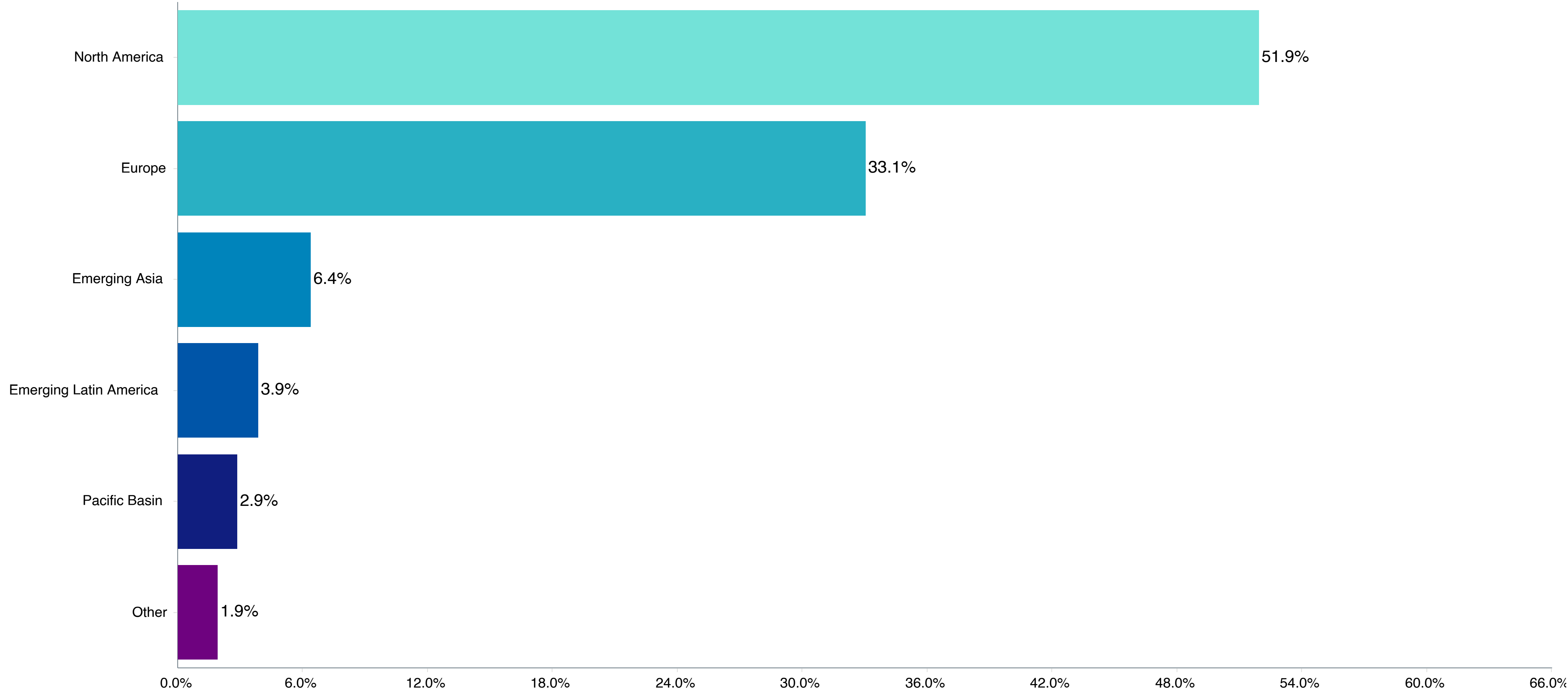
Top 5 Countries As of 12/31/2023

United States	47.84 %
United Kingdom	10.24 %
France	6.21 %
Switzerland	5.10 %
Canada	4.09 %

Lipper Mutual Fund Attributes

As of March 31, 2024

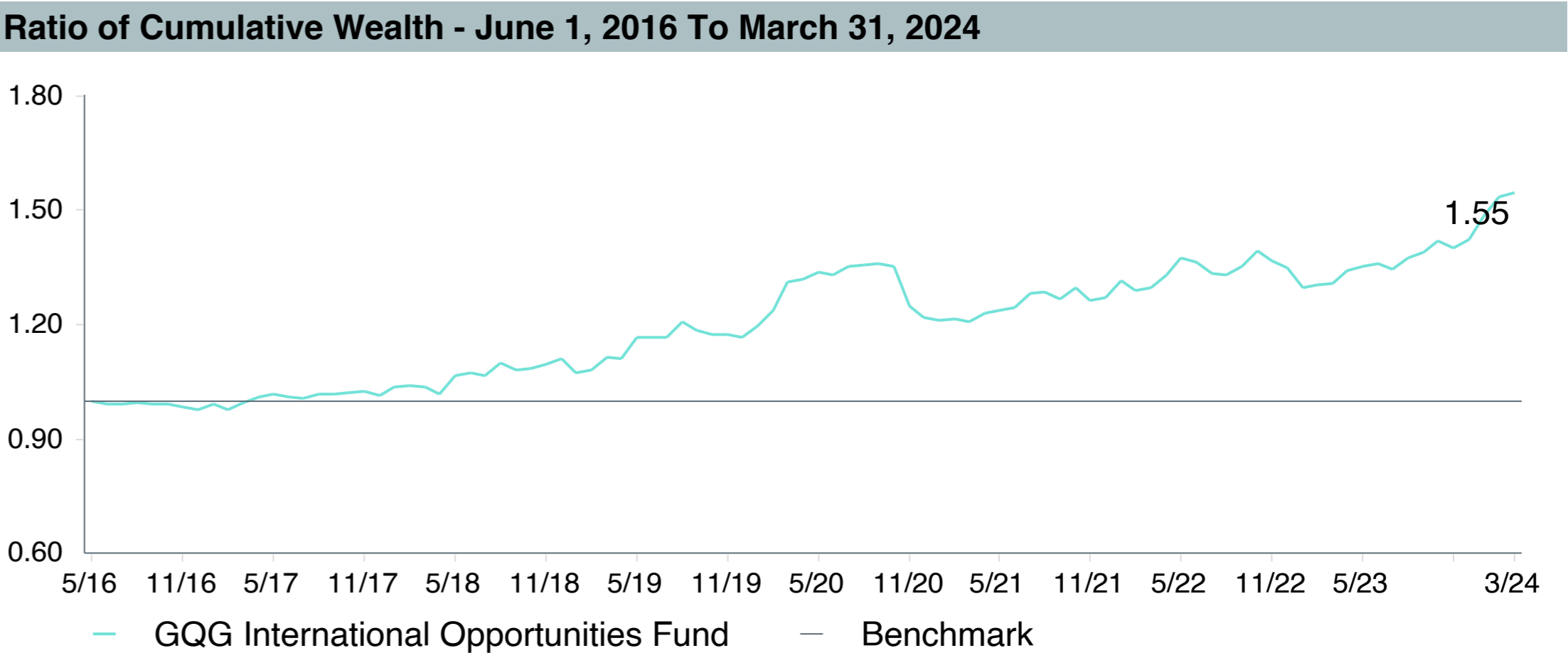
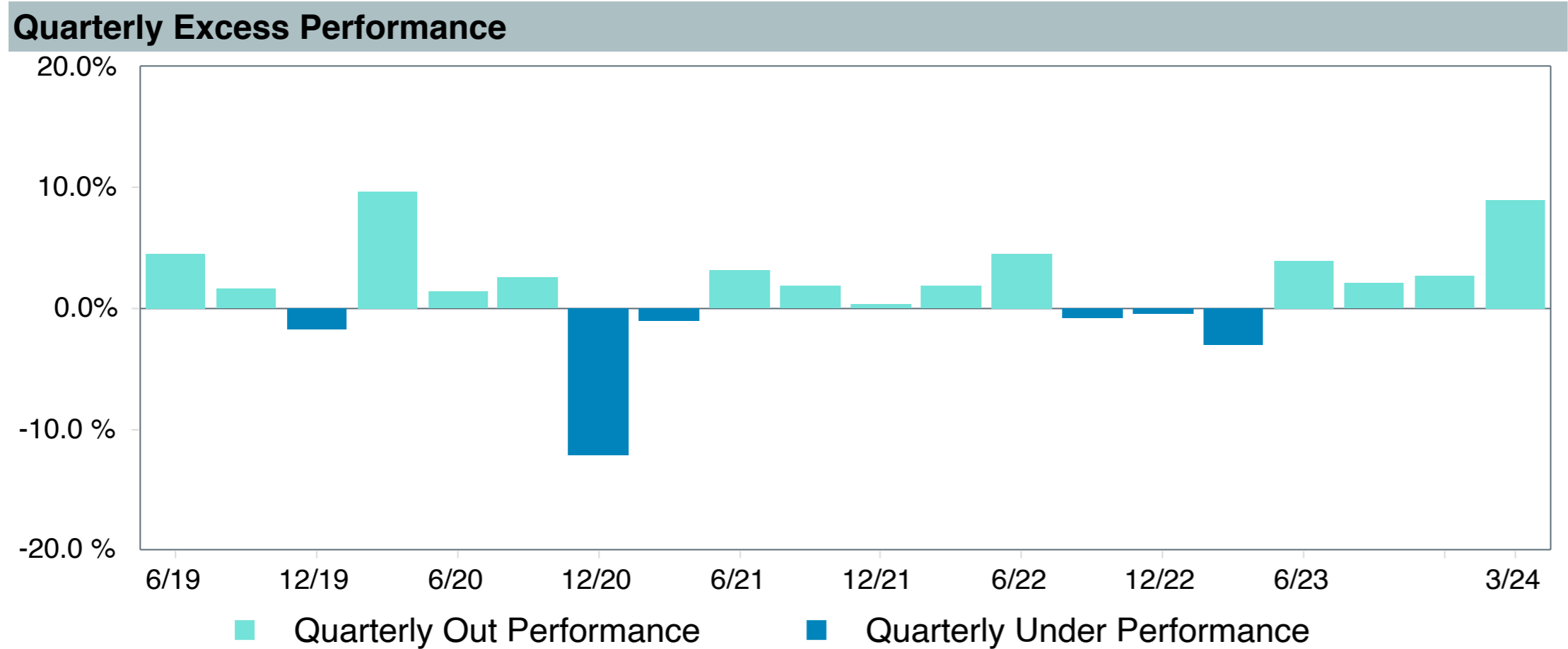
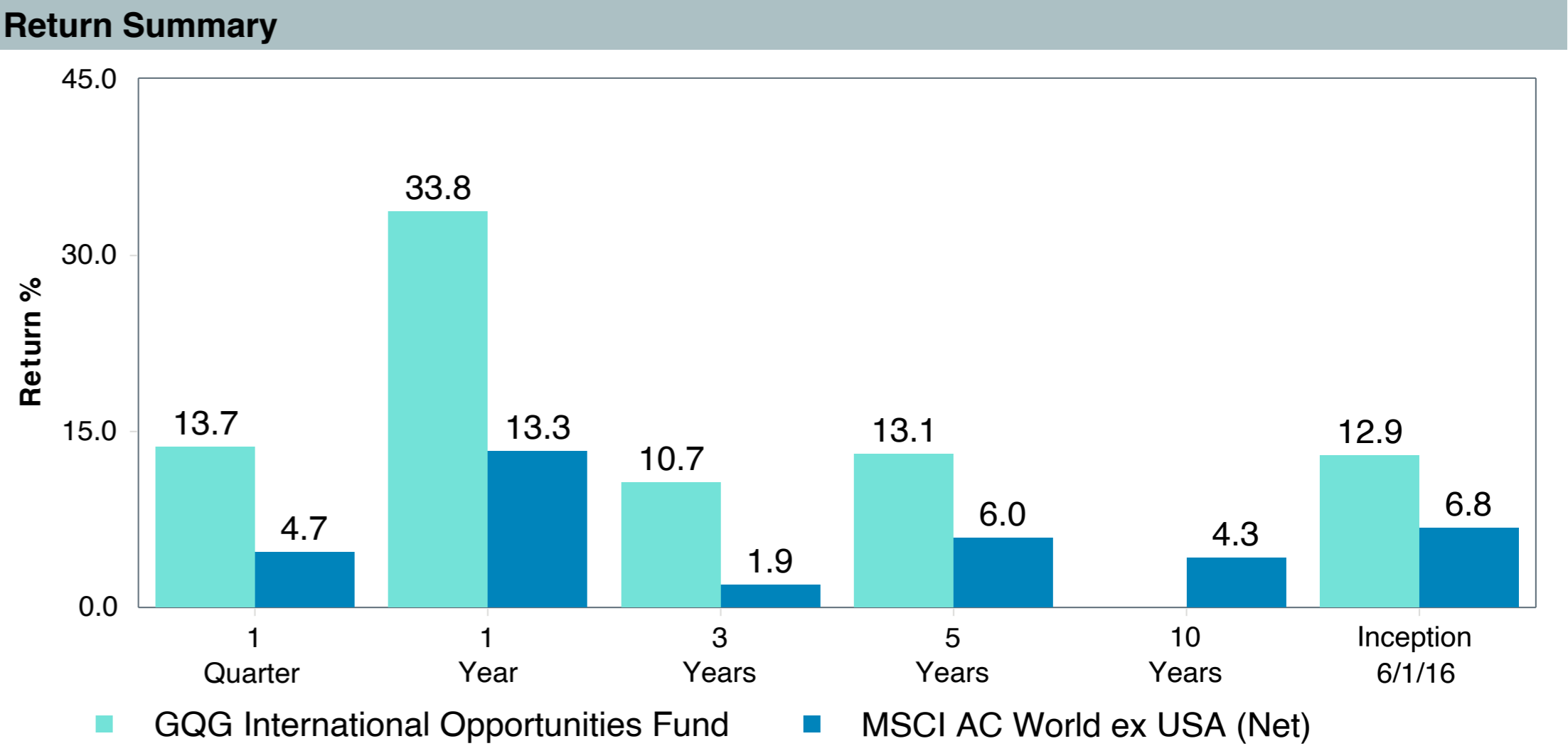
Regional Allocation As of 12/31/2023



Manager Performance Summary

As of March 31, 2024

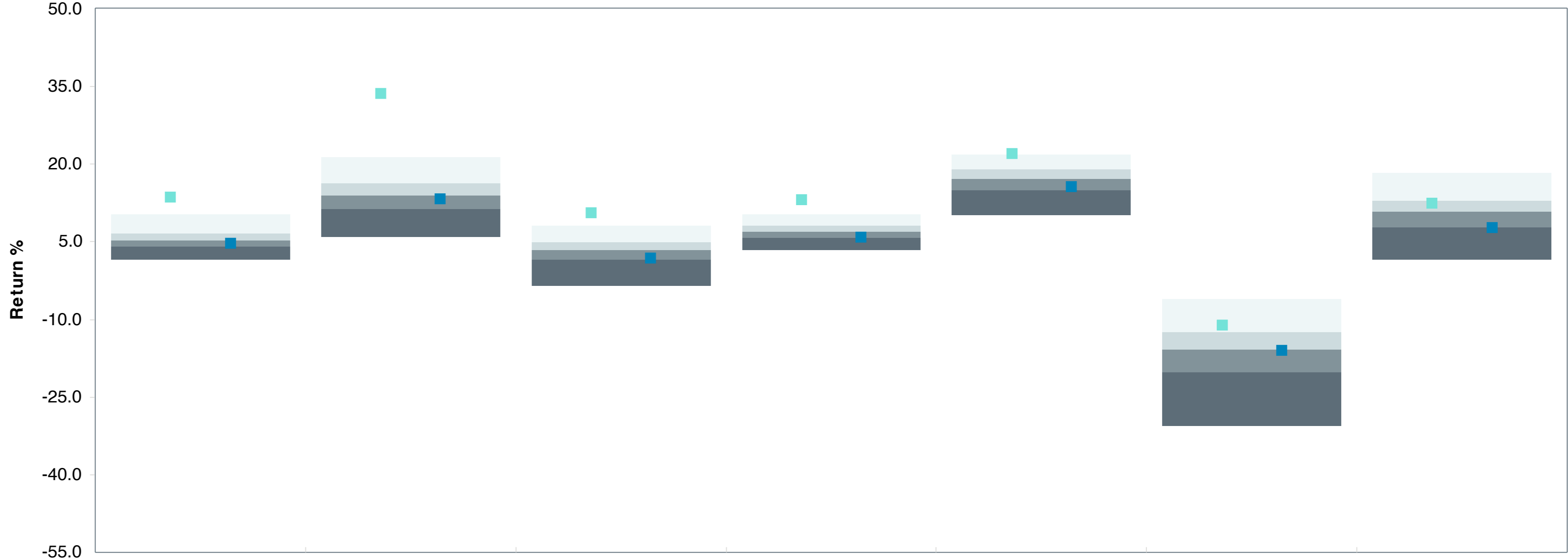
Account Information	
Product Name :	Goldman:GQG Prts IO;R6 (GSIYX)
Fund Family :	Goldman Sachs
Ticker :	GSIYX
Peer Group :	IM International Equity Markets (MF)
Benchmark :	MSCI AC World ex USA (Net)
Fund Inception :	12/15/2016
Portfolio Manager :	Jain/Kresman/Murthy
Total Assets :	\$2,332.30 Million
Total Assets Date :	03/31/2024
Gross Expense :	0.78%
Net Expense :	0.74%
Turnover :	62%



Peer Group Analysis

Ratio of Cumulative Wealth - Since Inception

IM International Equity Markets (MF)

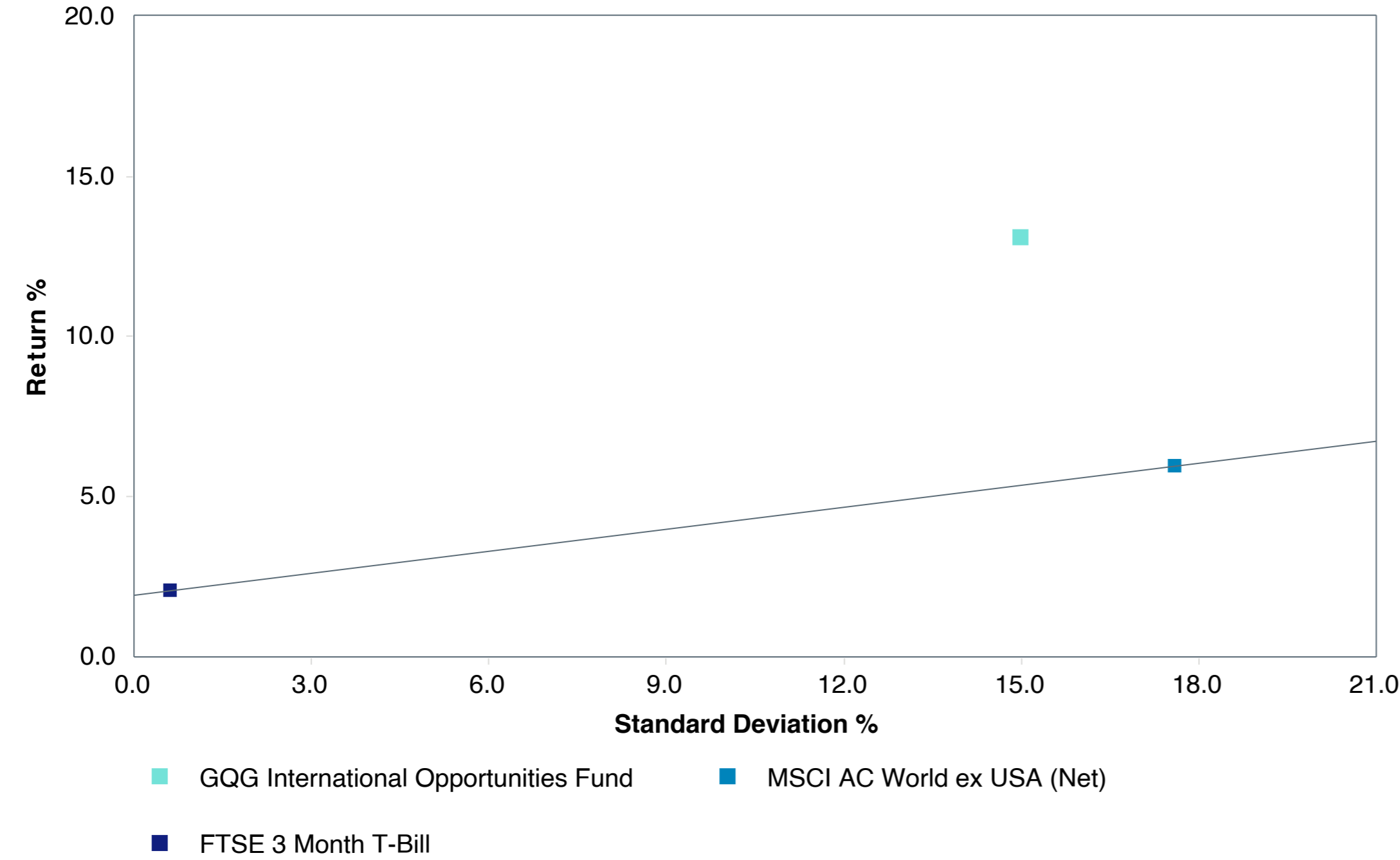


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
GQG International Opportunities Fund	13.69 (1)	33.75 (1)	10.69 (2)	13.12 (1)	22.11 (5)	-11.03 (20)	12.45 (31)
MSCI AC World ex USA (Net)	4.69 (63)	13.26 (58)	1.94 (69)	5.97 (71)	15.62 (68)	-16.00 (53)	7.82 (76)
5th Percentile	10.35	21.36	8.12	10.21	21.94	-5.98	18.42
1st Quartile	6.64	16.38	4.92	8.08	18.97	-12.49	12.94
Median	5.16	13.98	3.38	6.97	17.24	-15.75	10.88
3rd Quartile	4.06	11.26	1.50	5.77	14.94	-20.21	7.83
95th Percentile	1.57	6.00	-3.49	3.47	10.19	-30.55	1.57

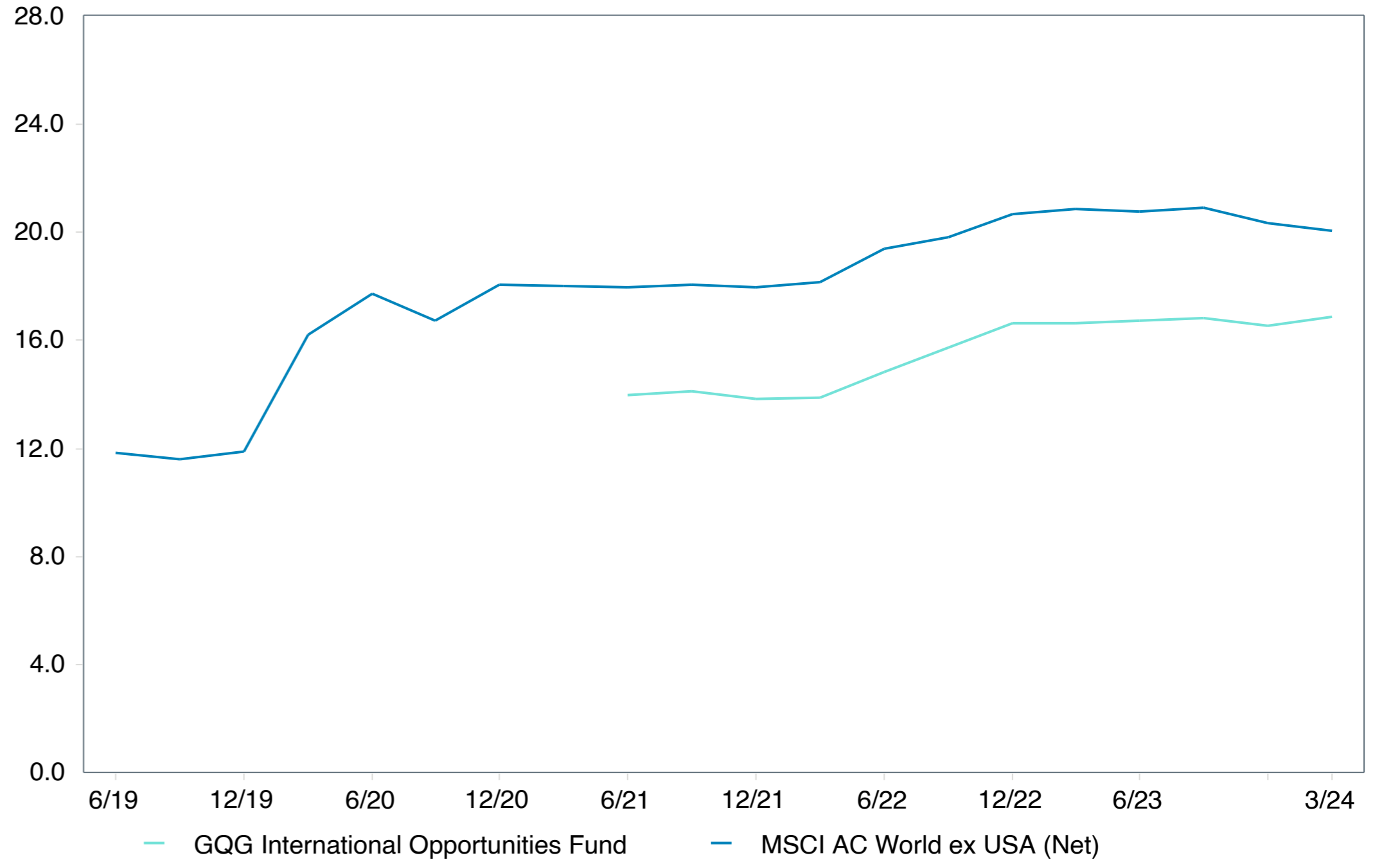
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

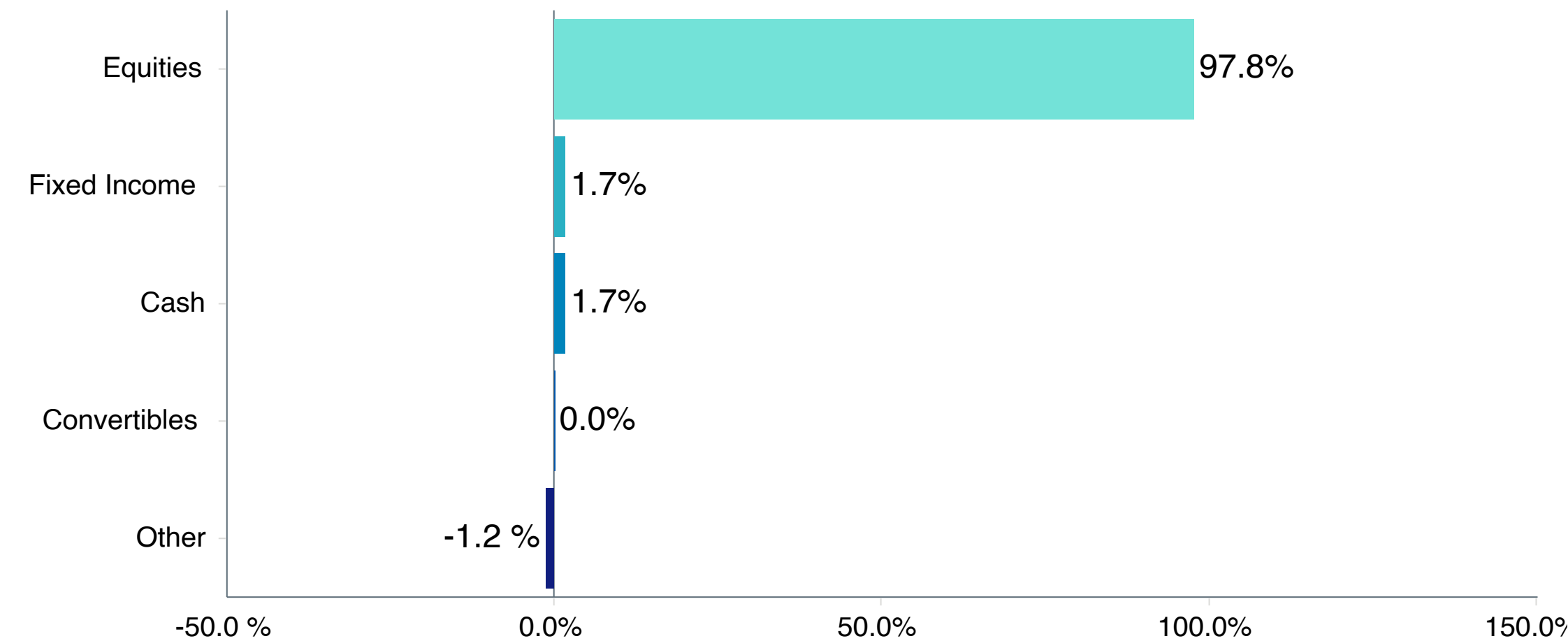
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
GQG International Opportunities Fund	6.16	8.01	0.77	0.79	0.77	8.22	0.76	13.12	14.99	0.89
MSCI AC World ex USA (Net)	0.00	0.00	-	1.00	0.30	0.00	1.00	5.97	17.58	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-5.29</i>	<i>17.56</i>	<i>-0.30</i>	<i>0.00</i>	<i>-</i>	<i>2.06</i>	<i>0.00</i>	<i>2.07</i>	<i>0.60</i>	<i>0.06</i>



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 10/31/2023



Fund Characteristics As of 10/31/2023

Total Securities	61
Avg. Market Cap	\$193,328.80 Million
P/E	24.83
P/B	7.66
Div. Yield	5.09%
Annual EPS	38.43
5Yr EPS	19.06
3Yr EPS Growth	28.56

Top Ten Securities As of 10/31/2023

Novo Nordisk A/S ORD	7.10 %
TotalEnergies SE ORD	5.82 %
AstraZeneca PLC ORD	5.40 %
Glencore PLC ORD	4.58 %
NVIDIA Corp ORD	4.46 %
Goldman Sachs FS Government Fund;Institu	3.29 %
PETROLEO BRASILEIRO ADR REPSTG	2.73 %
Petroleo Brasileiro SA Petrobras	2.71 %
Canadian Natural Resources Ltd	2.66 %
ASML Holding NV ORD	2.54 %

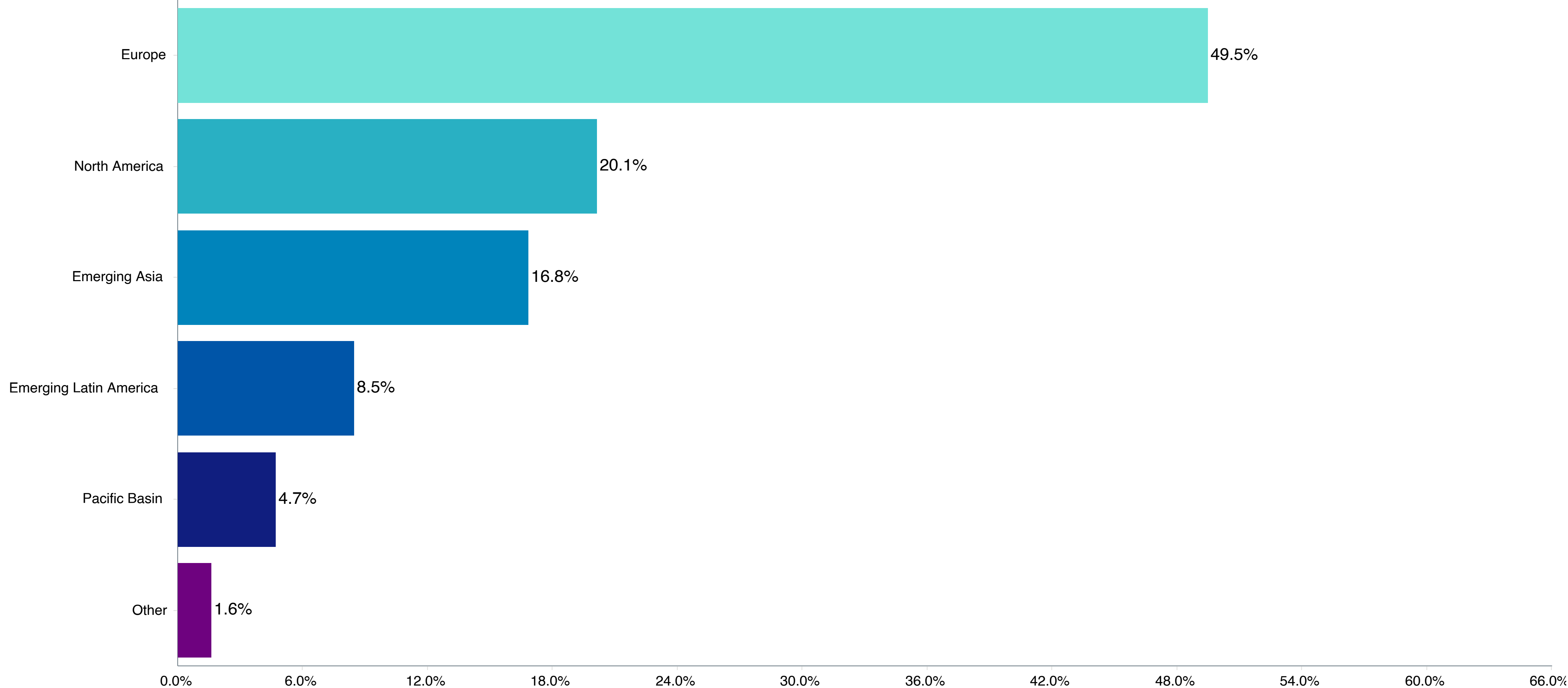
Top 5 Countries As of 10/31/2023

United States	16.47 %
India	13.55 %
United Kingdom	10.99 %
France	9.07 %
Brazil	8.48 %

Lipper Mutual Fund Attributes

As of March 31, 2024

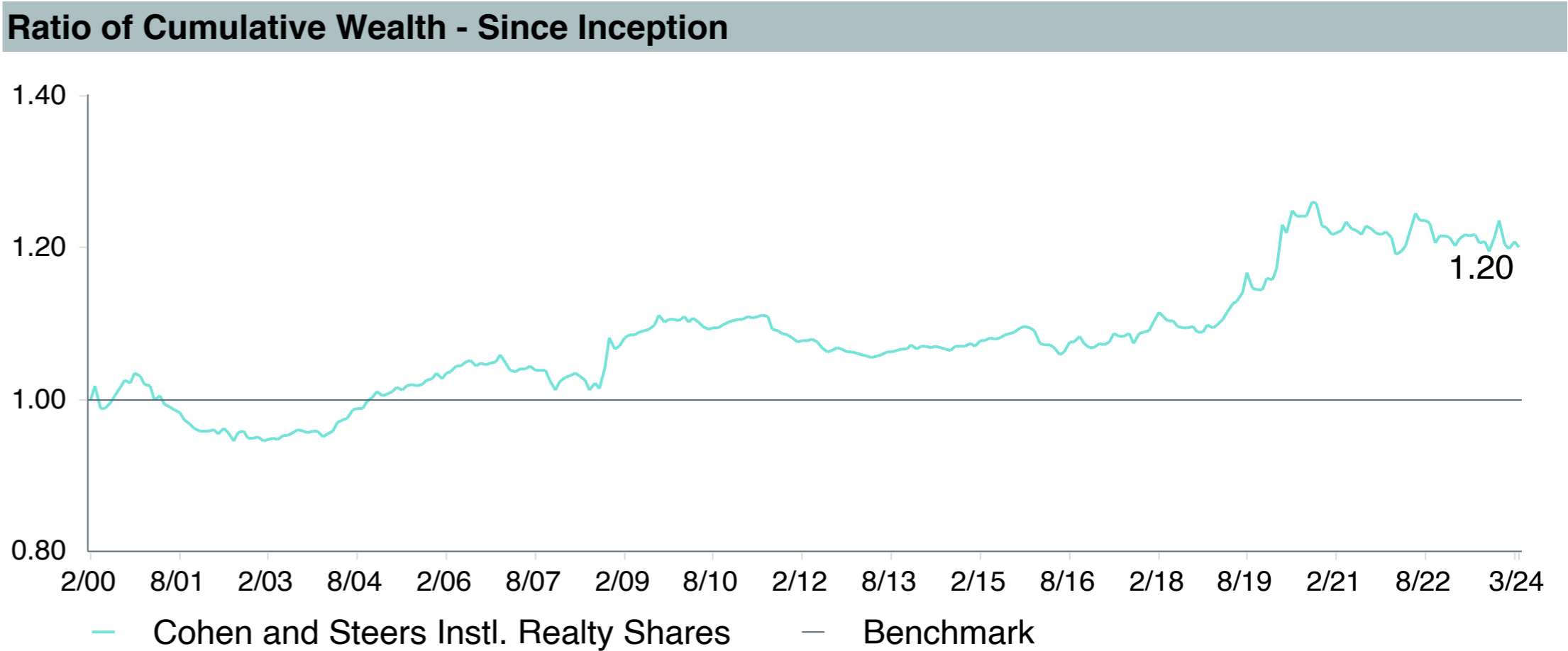
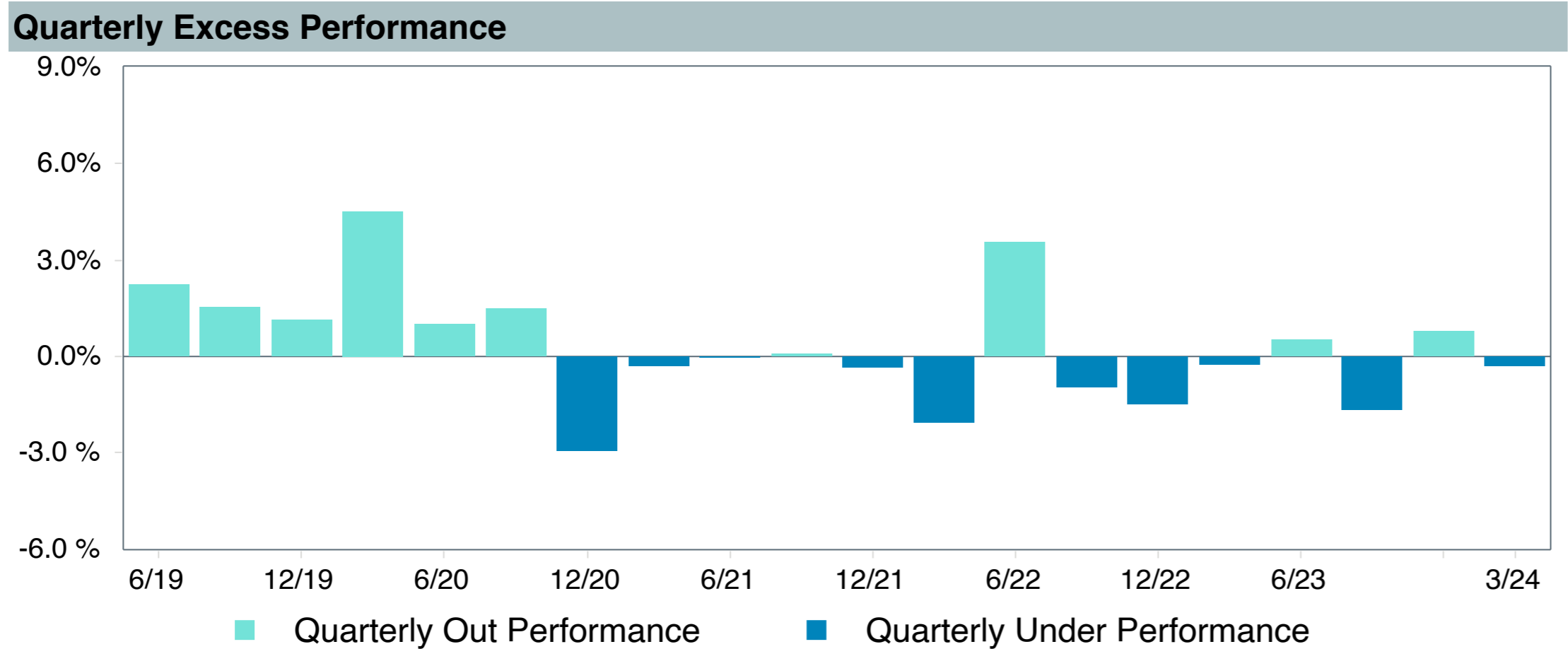
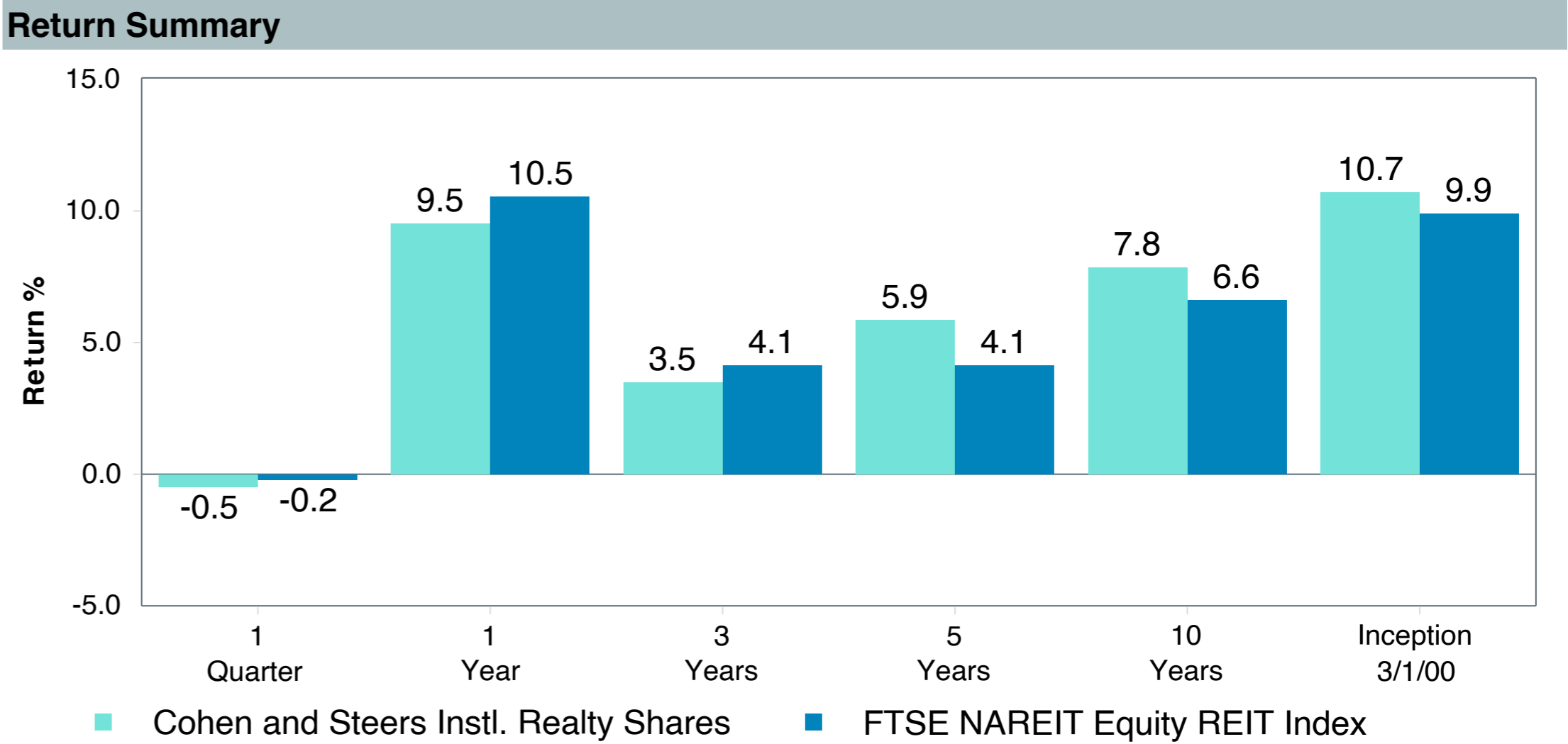
Regional Allocation As of 10/31/2023



Manager Performance Summary

As of March 31, 2024

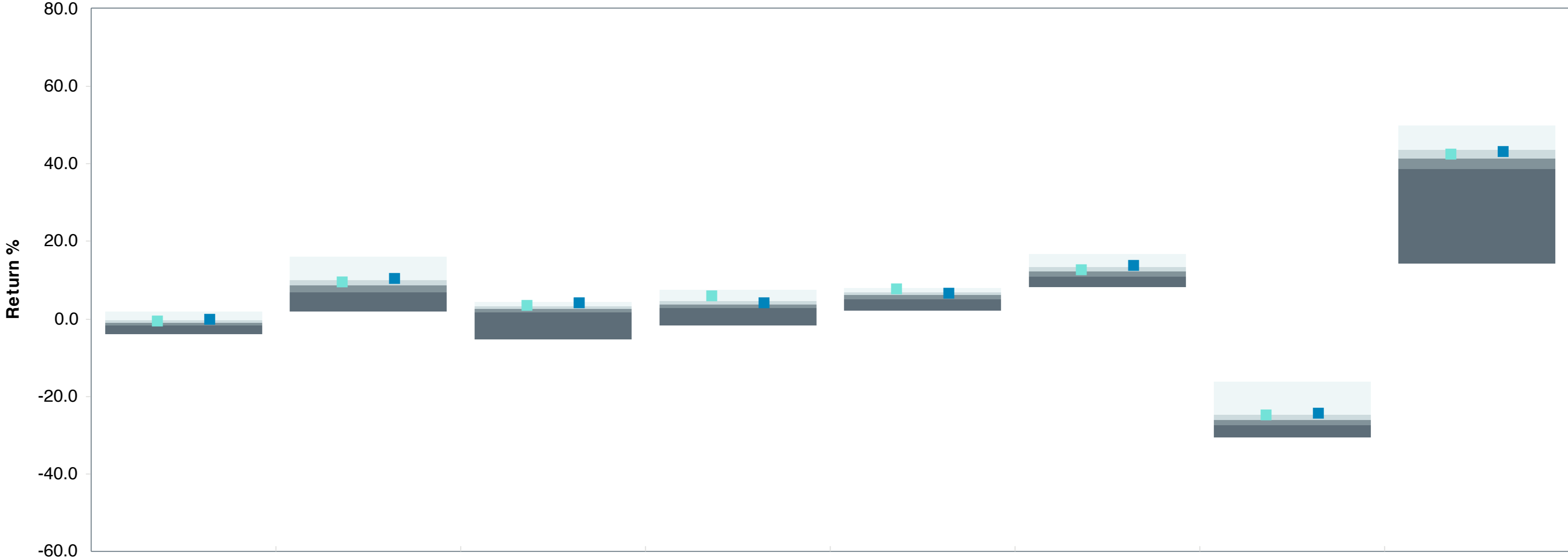
Account Information	
Product Name :	Cohen&Steers Inst RS (CSRIX)
Fund Family :	Cohen & Steers
Ticker :	CSRIX
Peer Group :	IM Real Estate Sector (MF)
Benchmark :	FTSE NAREIT Equity REIT Index
Fund Inception :	02/14/2000
Portfolio Manager :	Cheigh/Yablon/Kirschner
Total Assets :	\$6,466.60 Million
Total Assets Date :	02/29/2024
Gross Expense :	0.76%
Net Expense :	0.75%
Turnover :	32%



Peer Group Analysis

As of March 31, 2024

IM Real Estate Sector (MF)

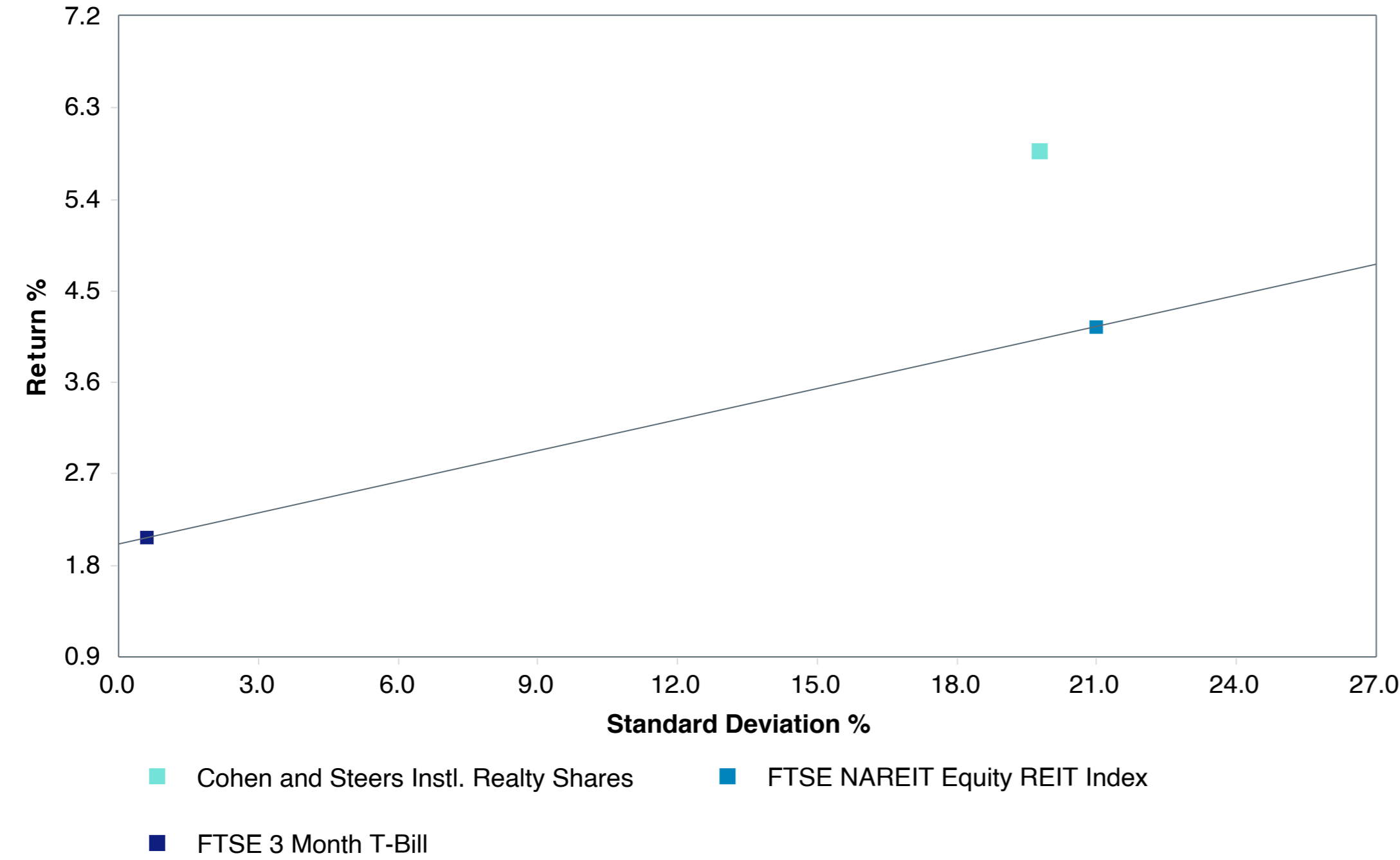


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Cohen and Steers Instl. Realty Shares	-0.49 (32)	9.51 (33)	3.48 (19)	5.88 (9)	7.84 (8)	12.72 (45)	-24.73 (26)	42.47 (37)
FTSE NAREIT Equity REIT Index	-0.20 (22)	10.54 (17)	4.14 (7)	4.15 (38)	6.61 (33)	13.73 (18)	-24.37 (19)	43.24 (28)
5th Percentile	1.98	15.97	4.45	7.58	8.01	16.73	-16.16	50.03
1st Quartile	-0.35	9.92	3.36	4.60	6.86	13.37	-24.71	43.67
Median	-1.06	8.55	2.52	3.77	6.23	12.23	-26.06	41.33
3rd Quartile	-1.77	6.86	1.70	2.72	5.10	10.87	-27.51	38.67
95th Percentile	-3.92	1.88	-5.24	-1.61	2.12	8.28	-30.50	14.22

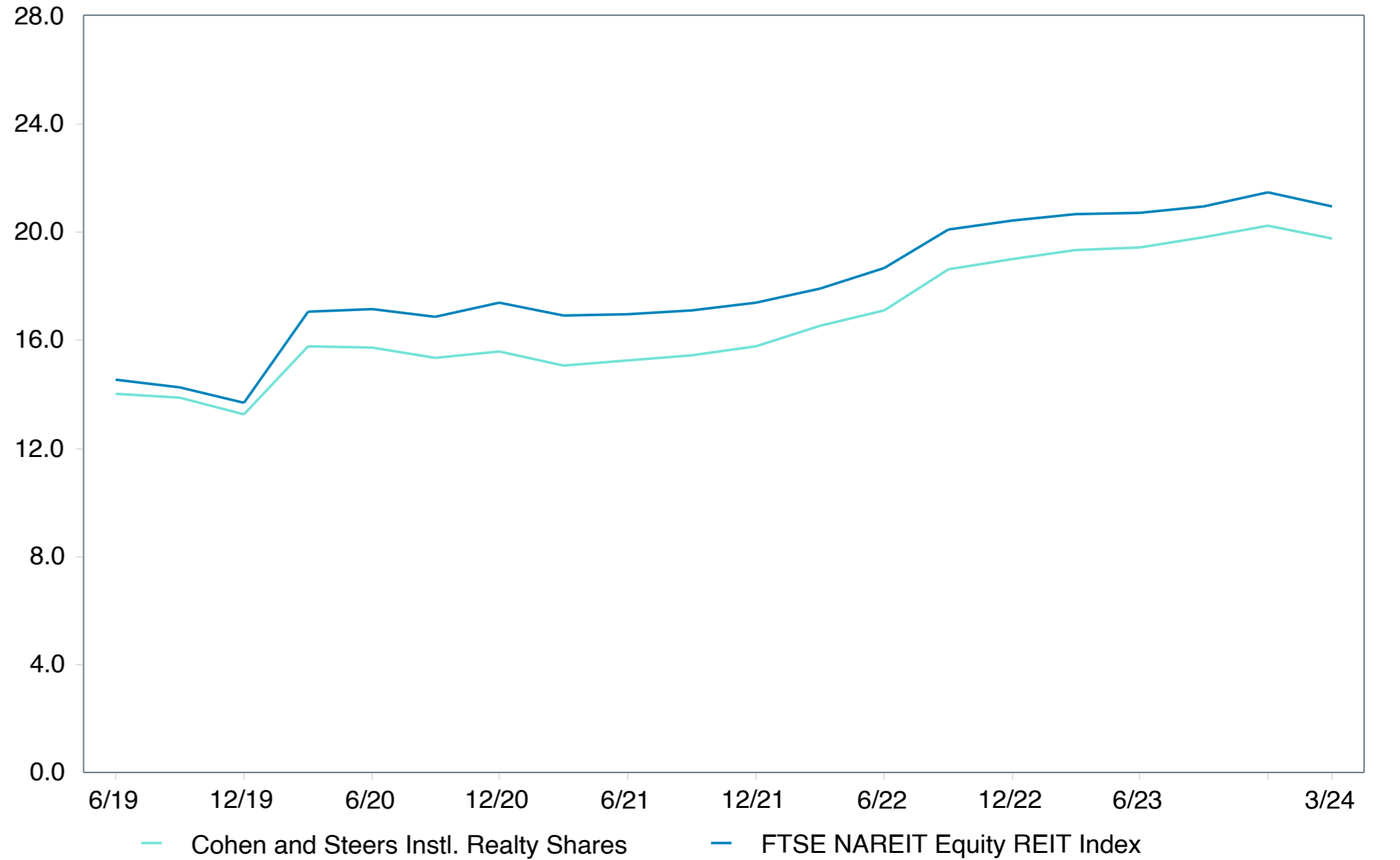
Risk Profile

As of March 31, 2024

**Annualized Return vs. Annualized Standard Deviation
5 Years**



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

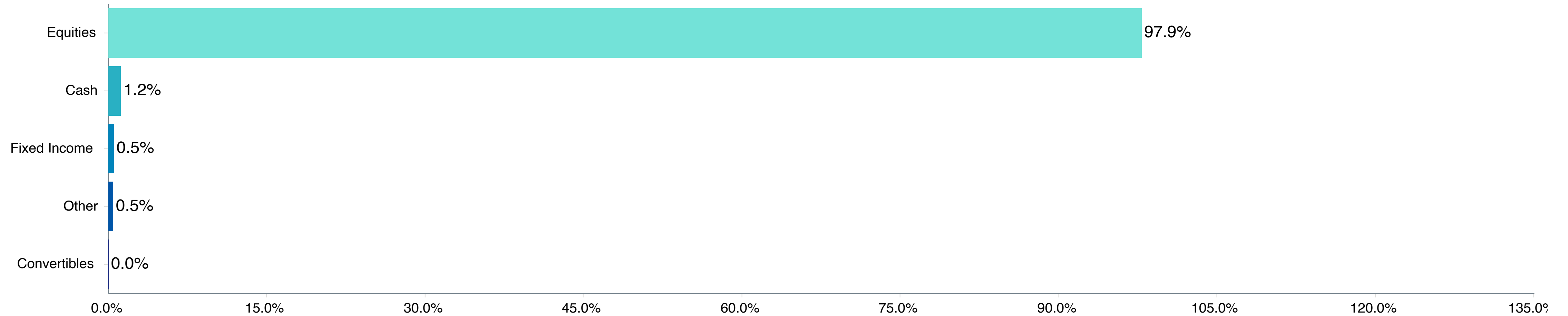
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Cohen and Steers Instl. Realty Shares	1.38	4.16	0.33	0.96	0.28	1.87	0.93	5.88	19.79	0.98
FTSE NAREIT Equity REIT Index	0.00	0.00	-	1.00	0.20	0.00	1.00	4.15	20.97	1.00
FTSE 3 Month T-Bill	-4.25	21.00	-0.20	0.00	-	2.08	0.00	2.07	0.60	-0.03



Lipper Mutual Fund Attributes

As of March 31, 2024

Asset Allocation As of 12/31/2023



Fund Characteristics As of 12/31/2023

Total Securities	35
Avg. Market Cap	\$46,406.64 Million
P/E	42.60
P/B	6.50
Div. Yield	3.68%
Annual EPS	9.97
5Yr EPS	11.97
3Yr EPS Growth	5.57

Top Ten Securities As of 12/31/2023

American Tower Corp ORD	9.48 %
Prologis Inc ORD	8.49 %
Welltower Inc ORD	7.84 %
Simon Property Group Inc ORD	6.88 %
Digital Realty Trust Inc ORD	6.88 %
Realty Income Corp ORD	5.66 %
Invitation Homes Inc ORD	4.76 %
Crown Castle Inc ORD	4.23 %
Sun Communities Inc ORD	4.09 %
Iron Mountain Inc ORD	3.88 %

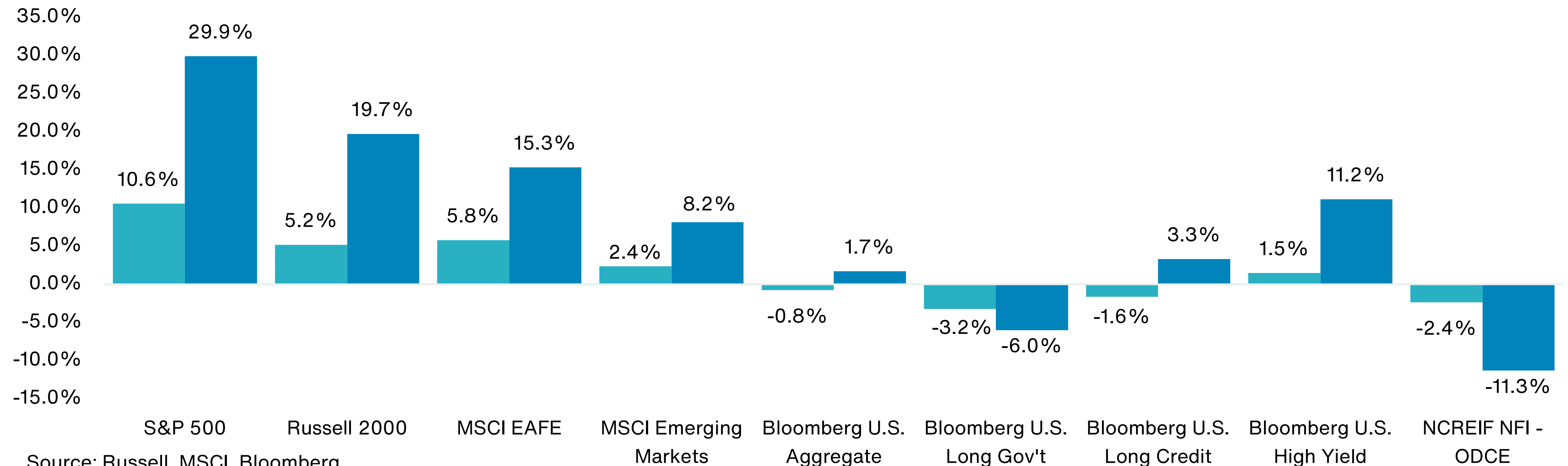
Glossary



Market Highlights

SHORT TERM RETURNS AS OF 03/31/2024

■ First Quarter 2024 ■ One-Year



Source: Russell, MSCI, Bloomberg

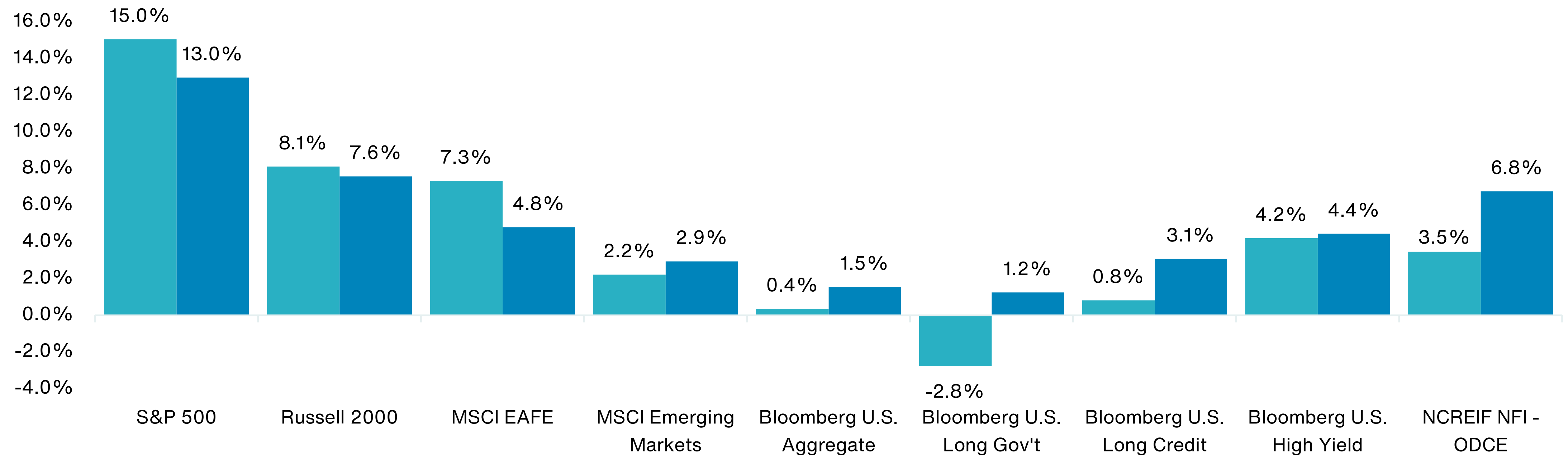
MSCI Indices show net total returns throughout this report. All other indices show gross total returns.

Past performance is no guarantee of future results. Indices cannot be invested in directly. Unmanaged index returns assume reinvestment of any and all distributions and do not reflect fees and expenses. Please see appendix for index definitions and other general disclosures.

Market Highlights

LONG TERM ANNUALIZED RETURNS AS OF 03/31/2024

■ Five-Year ■ Ten-Year



Source: Russell, MSCI, Bloomberg

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Market Highlights

Returns of the Major Capital Markets						
	Period Ending 03/31/2024					
	First Quarter	YTD	1-Year	3-Year ¹	5-Year ¹	10-Year ¹
Equity						
MSCI All Country World IMI	7.72%	7.72%	22.45%	6.31%	10.57%	8.43%
MSCI All Country World	8.20%	8.20%	23.22%	6.96%	10.92%	8.66%
Dow Jones U.S. Total Stock Market	10.05%	10.05%	29.35%	9.63%	14.23%	12.24%
Russell 3000	10.02%	10.02%	29.29%	9.78%	14.34%	12.33%
S&P 500	10.56%	10.56%	29.88%	11.49%	15.05%	12.96%
Russell 2000	5.18%	5.18%	19.71%	-0.10%	8.10%	7.58%
MSCI All Country World ex-U.S. IMI	4.33%	4.33%	13.20%	1.72%	6.00%	4.32%
MSCI All Country World ex-U.S.	4.69%	4.69%	13.26%	1.94%	5.97%	4.25%
MSCI EAFE	5.78%	5.78%	15.32%	4.78%	7.33%	4.80%
MSCI EAFE (Local Currency)	9.96%	9.96%	18.82%	9.43%	9.36%	7.66%
MSCI Emerging Markets	2.37%	2.37%	8.15%	-5.05%	2.22%	2.95%
Equity Factors						
MSCI World Minimum Volatility (USD)	5.81%	5.81%	11.85%	5.54%	6.61%	8.33%
MSCI World High Dividend Yield	5.79%	5.79%	14.31%	7.11%	8.21%	7.04%
MSCI World Quality	11.70%	11.70%	34.17%	12.41%	16.20%	13.33%
MSCI World Momentum	20.21%	20.21%	36.51%	8.46%	13.31%	12.37%
MSCI World Enhanced Value	7.03%	7.03%	21.67%	7.47%	8.42%	6.48%
MSCI World Index Growth	10.28%	10.28%	31.48%	9.15%	15.36%	12.31%
MSCI USA Minimum Volatility (USD)	7.69%	7.69%	16.72%	8.29%	9.30%	11.00%
MSCI USA High Dividend Yield	8.14%	8.14%	16.36%	7.95%	8.82%	9.99%
MSCI USA Quality	12.92%	12.92%	39.31%	13.51%	17.32%	15.20%
MSCI USA Momentum	20.31%	20.31%	37.54%	7.16%	12.56%	13.72%
MSCI USA Enhanced Value	7.84%	7.84%	20.36%	4.99%	9.48%	8.93%
MSCI USA Equal Weighted	8.23%	8.23%	22.39%	6.90%	11.58%	10.34%
MSCI USA Growth	11.72%	11.72%	39.63%	11.86%	18.96%	16.04%

Returns of the Major Capital Markets						
	Period Ending 03/31/2024					
	First Quarter	YTD	1-Year	3-Year ¹	5-Year ¹	10-Year ¹
Fixed Income						
Bloomberg Global Aggregate	-2.08%	-2.08%	0.49%	-4.73%	-1.17%	-0.07%
Bloomberg U.S. Aggregate	-0.78%	-0.78%	1.70%	-2.46%	0.36%	1.54%
Bloomberg U.S. Long Gov't	-3.24%	-3.24%	-6.03%	-8.01%	-2.77%	1.25%
Bloomberg U.S. Long Credit	-1.65%	-1.65%	3.31%	-4.26%	0.83%	3.08%
Bloomberg U.S. Long Gov't/Credit	-2.41%	-2.41%	-1.15%	-6.04%	-0.62%	2.32%
Bloomberg U.S. TIPS	-0.08%	-0.08%	0.45%	-0.53%	2.49%	2.21%
Bloomberg U.S. High Yield	1.47%	1.47%	11.15%	2.19%	4.21%	4.44%
Bloomberg Global Treasury ex U.S.	-3.81%	-3.81%	-2.75%	-7.65%	-3.41%	-1.68%
JP Morgan EMBI Global (Emerging Market)	1.40%	1.40%	9.53%	-1.10%	0.93%	2.85%
Commodities						
Bloomberg Commodity Index	2.19%	2.19%	-0.56%	9.11%	6.38%	-1.56%
Goldman Sachs Commodity Index	10.36%	10.36%	11.14%	18.05%	7.83%	-2.93%
Hedge Funds						
HFRI Fund-Weighted Composite ²	4.52%	4.52%	11.68%	4.11%	6.92%	4.93%
HFRI Fund of Funds ²	4.17%	4.17%	9.68%	2.88%	5.00%	3.59%
Real Estate						
NAREIT U.S. Equity REITS	-0.20%	-0.20%	10.54%	4.14%	4.15%	6.61%
NCREIF NFI - ODCE	-2.37%	-2.37%	-11.29%	3.37%	3.46%	6.76%
FTSE Global Core Infrastructure Index	1.80%	1.80%	4.50%	2.88%	4.73%	6.69%
Private Equity						
Burgiss Private iQ Global Private Equity ³			2.47%	19.41%	15.14%	14.53%

MSCI Indices show net total returns throughout this report. All other indices show gross total returns.

¹ Periods are annualized.

² Latest 5 months of HFR data are estimated by HFR and may change in the future.

³ Burgiss Private iQ Global Private Equity data is as at June 30, 2023

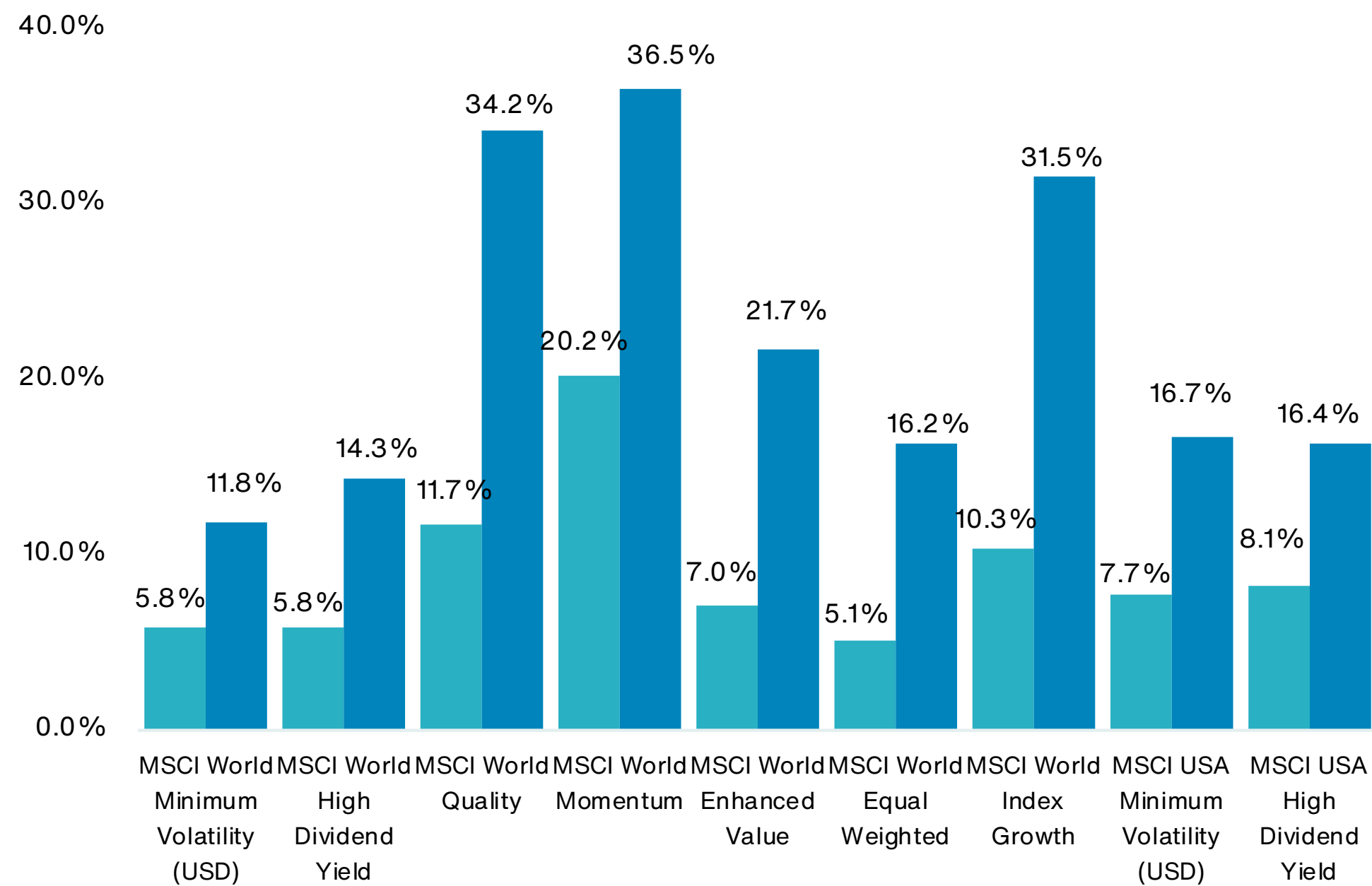
Source: Russell, MSCI, Bloomberg

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Factor Indices

SHORT TERM RETURNS AS OF 03/31/2024

■ First Quarter 2024
■ One-Year

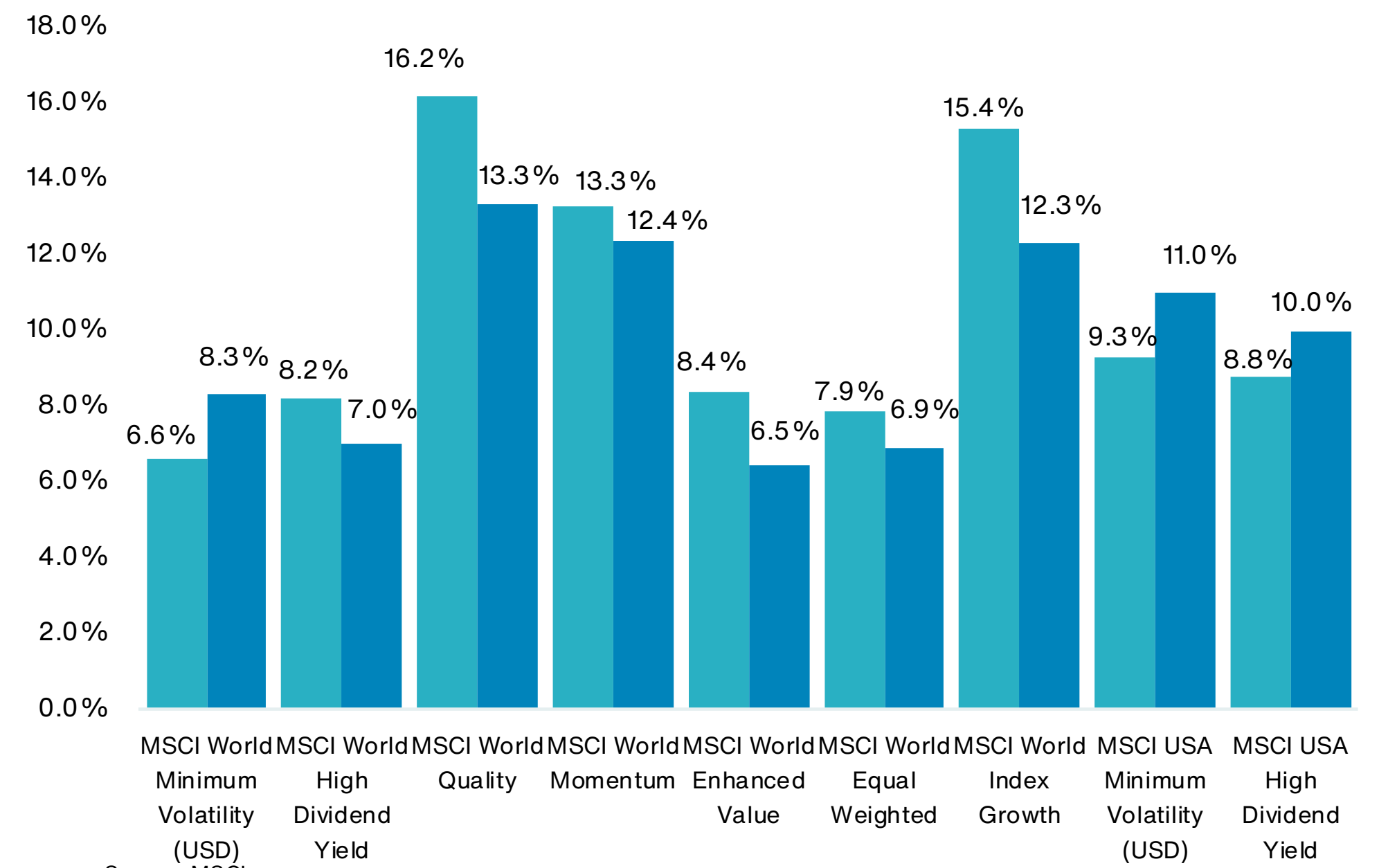


Source: MSCI

MSCI Indices show net total returns throughout this report.
All other indices show gross total returns..

LONG TERM ANNUALIZED RETURNS AS OF 03/31/2024

■ Five-Year
■ Ten-Year



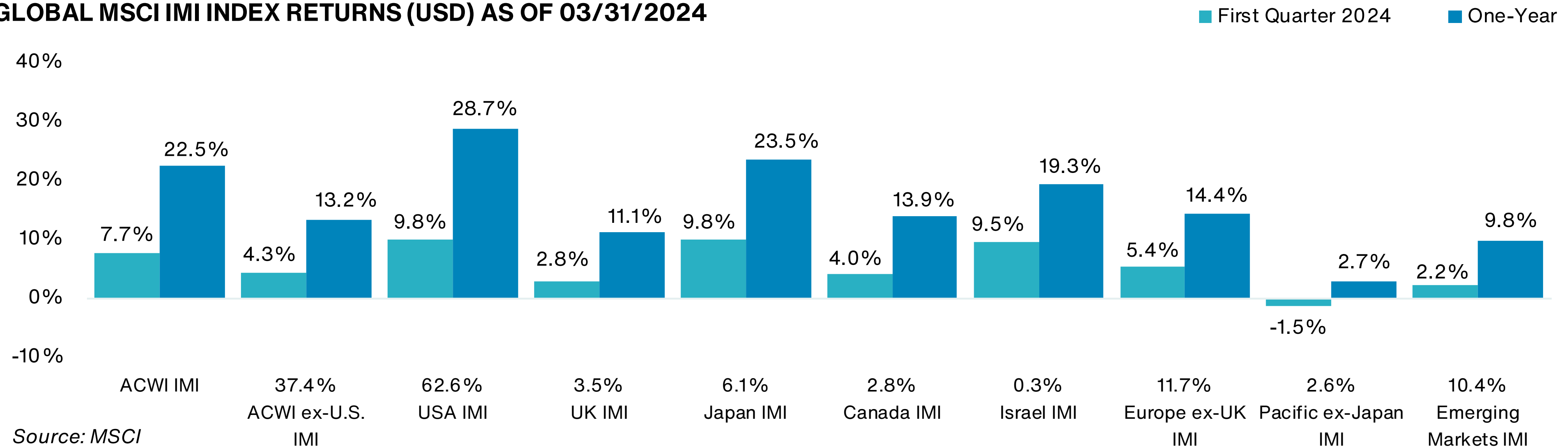
Source: MSCI

MSCI Indices show net total returns throughout this report. All other indices show gross total returns..

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Global Equity Markets

GLOBAL MSCI IMI INDEX RETURNS (USD) AS OF 03/31/2024



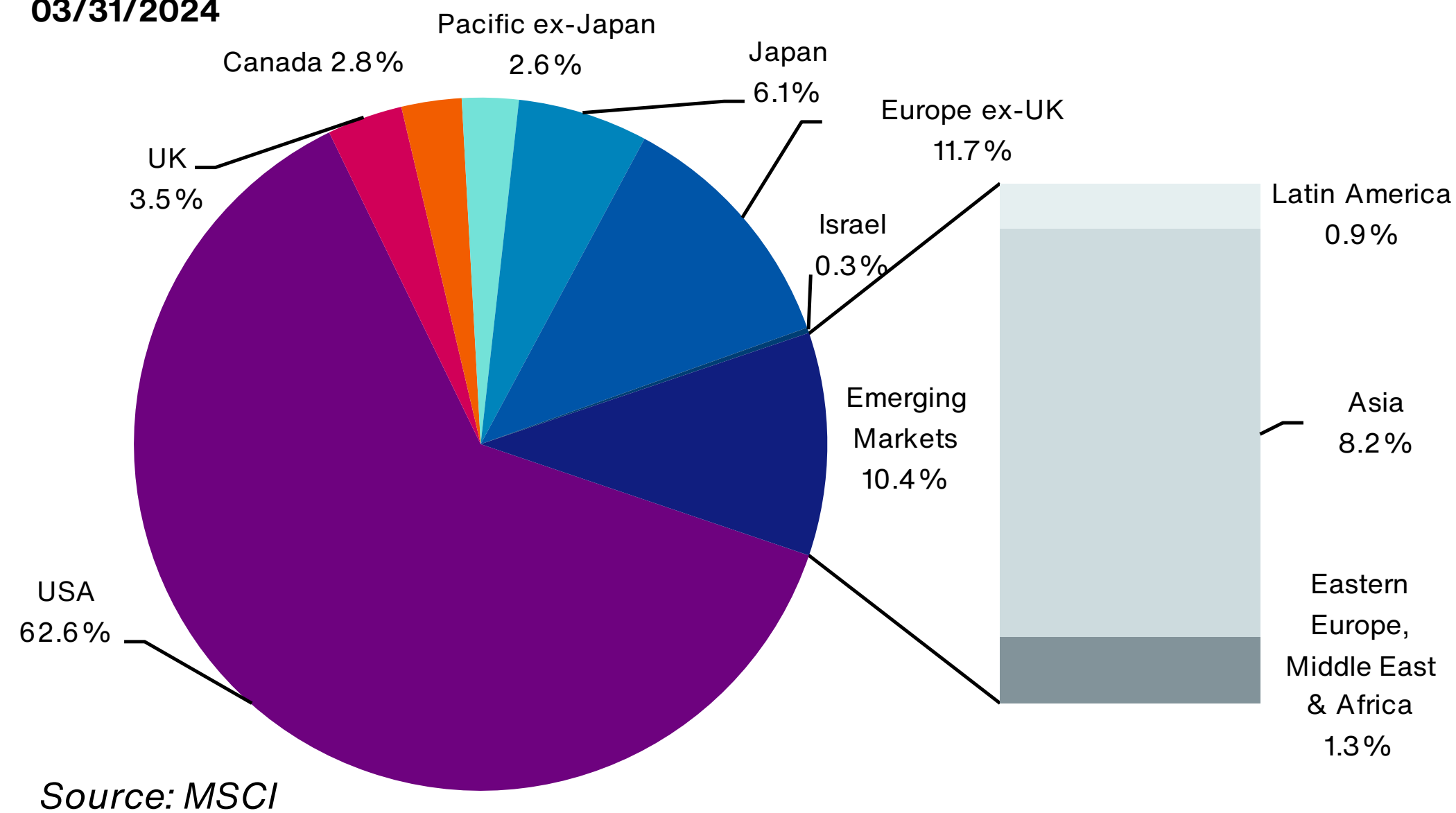
- In Q1 2024, global equity markets appreciated significantly. The S&P 500 Index surpassed the 5000 level for the first time, driven by a positive earnings season expectations, easing inflation data, signs of economic resilience, and rallies from the tech giants. Volatility rose slightly during the quarter as the CBOE Volatility Index (VIX) rose to 13 in Q1 from 12.5 in the previous quarter, below its 20-year average of 19.1.
- Across international markets, all regions (except for Pacific ex-Japan) posted positive returns. U.S. equities posted strong returns over the quarter with major contributions coming from the Communication Services sector (14.3%).
- Pacific ex-Japan IMI was the worst performer with a return of -1.5% over the quarter. Materials (-9.7%) and Real Estate (-2.8%) weighed over Pacific ex-Japan equities.

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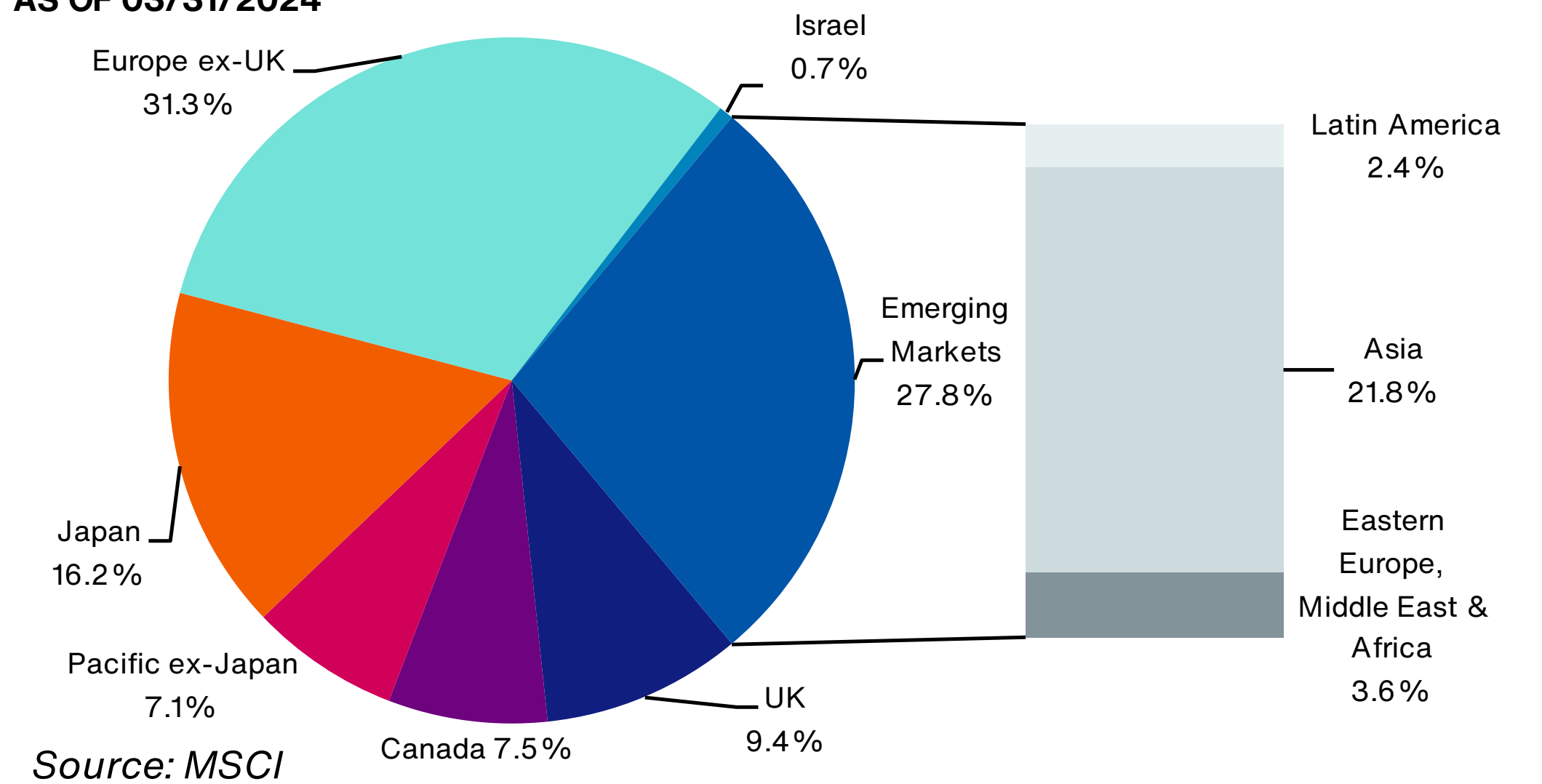
Global Equity Markets

Below is the country/region breakdown of the global and international equity markets as measured by the MSCI All Country World IMI Index and the MSCI All Country World ex-U.S. IMI Index, respectively.

MSCI ALL COUNTRY WORLD IMI INDEX GEOGRAPHIC ALLOCATION AS OF 03/31/2024



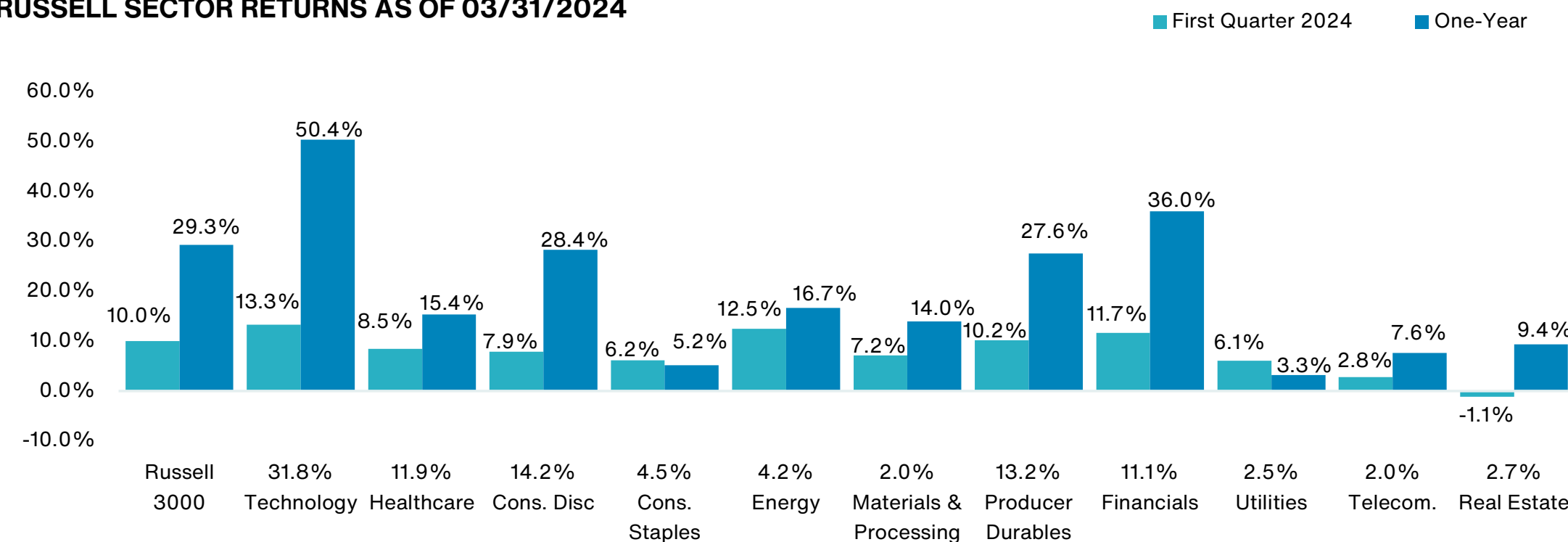
MSCI ALL COUNTRY WORLD EX-U.S. IMI INDEX GEOGRAPHIC ALLOCATION AS OF 03/31/2024



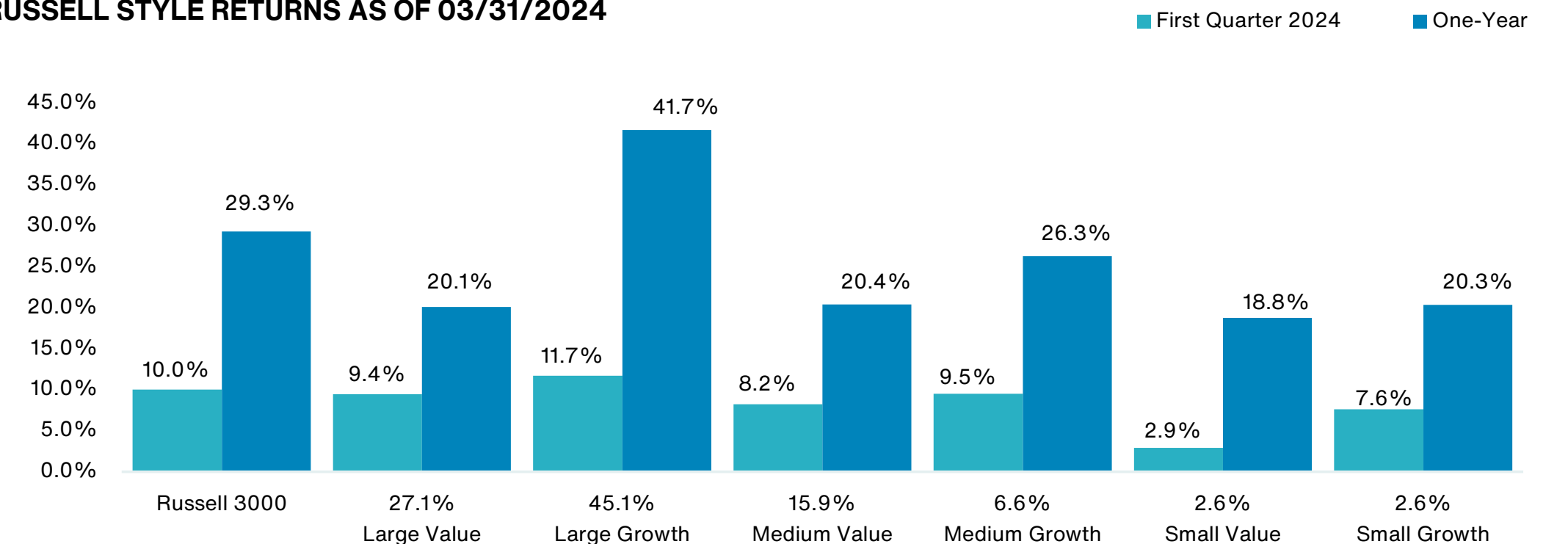
U.S. Equity Markets

- U.S. equities had a positive quarter with the S&P 500 Index rising by 10.6% amidst anticipated interest rate cuts in 2024 and easing inflation.
- U.S. President Joe Biden signed a \$1.2 trillion spending bill to avert a partial government shutdown. The bill will keep the U.S. government funded until September 2024. Meanwhile, the U.S. Senate approved a \$95 billion national security funding bill, which includes funding for Ukraine, Israel, and Taiwan. The bill's future is uncertain as it needs approval from the Republican-led House of Representatives.
- U.S. economic growth was 3.4% quarter-on-quarter at annualized rates in the fourth quarter, slightly higher than economists' forecasts of 3.3%. Continued growth in consumer spending remains the main driver.
- The Russell 3000 Index rose 10.0% during the first quarter and 29.3% on a one-year basis. Technology (13.3%) and Energy (12.5%) were the best performers while Real Estate (-1.1%) and Telecommunications (2.8%) were the worst performers.
- On a style basis, growth outperformed value across market capitalizations over the quarter. Large-cap stocks outperformed Medium and Small-cap stocks in both growth and value styles over the quarter.

RUSSELL SECTOR RETURNS AS OF 03/31/2024



RUSSELL STYLE RETURNS AS OF 03/31/2024

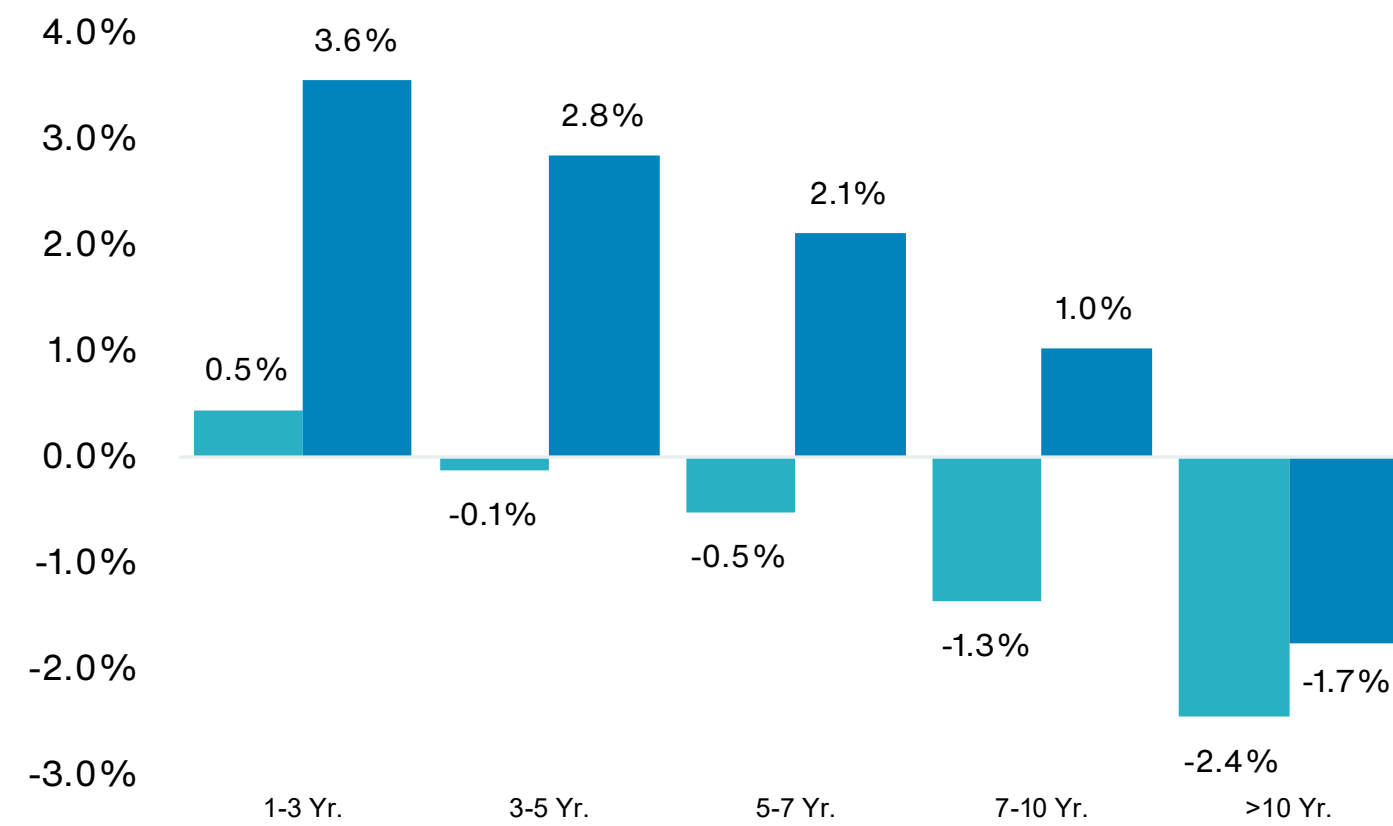


Source: Russell Indexes

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U.S. Fixed Income Markets

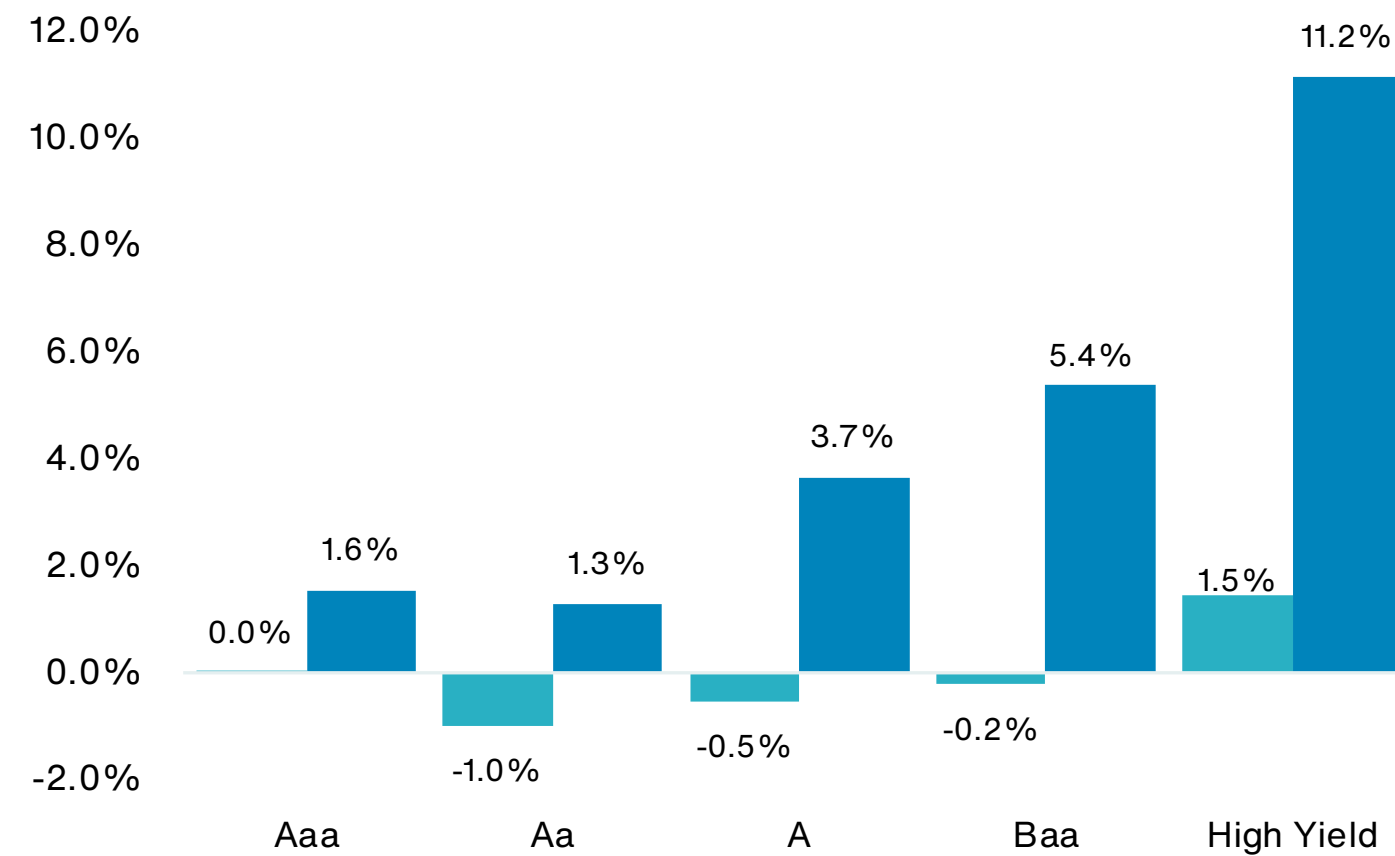
BLOOMBERG AGGREGATE RETURNS BY MATURITY AS OF 03/31/2024



Source: FactSet

■ First Quarter 2024 ■ One-Year

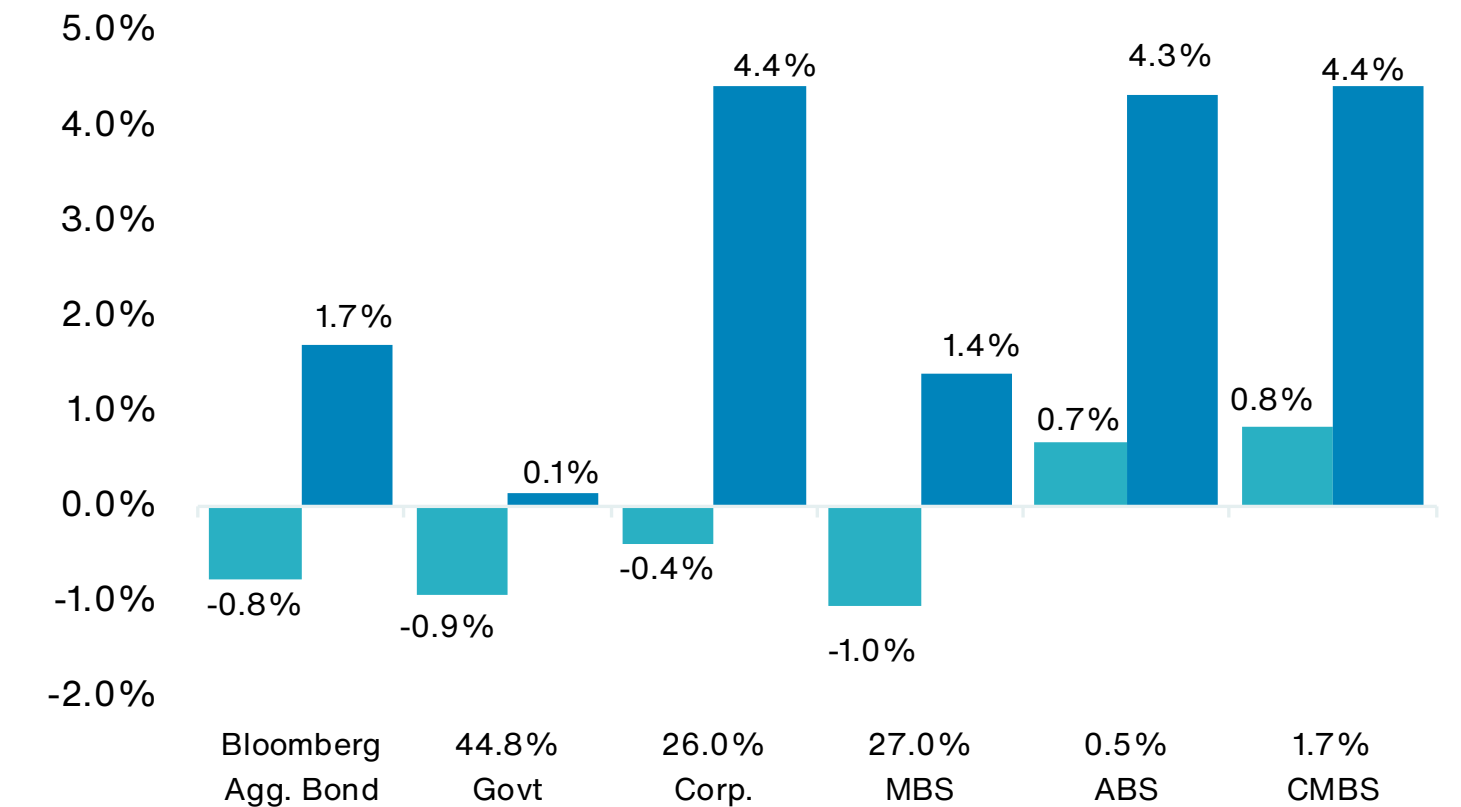
BLOOMBERG AGGREGATE RETURNS BY QUALITY AND HIGH YIELD RETURNS AS OF 03/31/2024



Source: FactSet

■ First Quarter 2024 ■ One-Year

BLOOMBERG AGGREGATE RETURNS BY SECTOR AS OF 03/31/2024



Source: FactSet

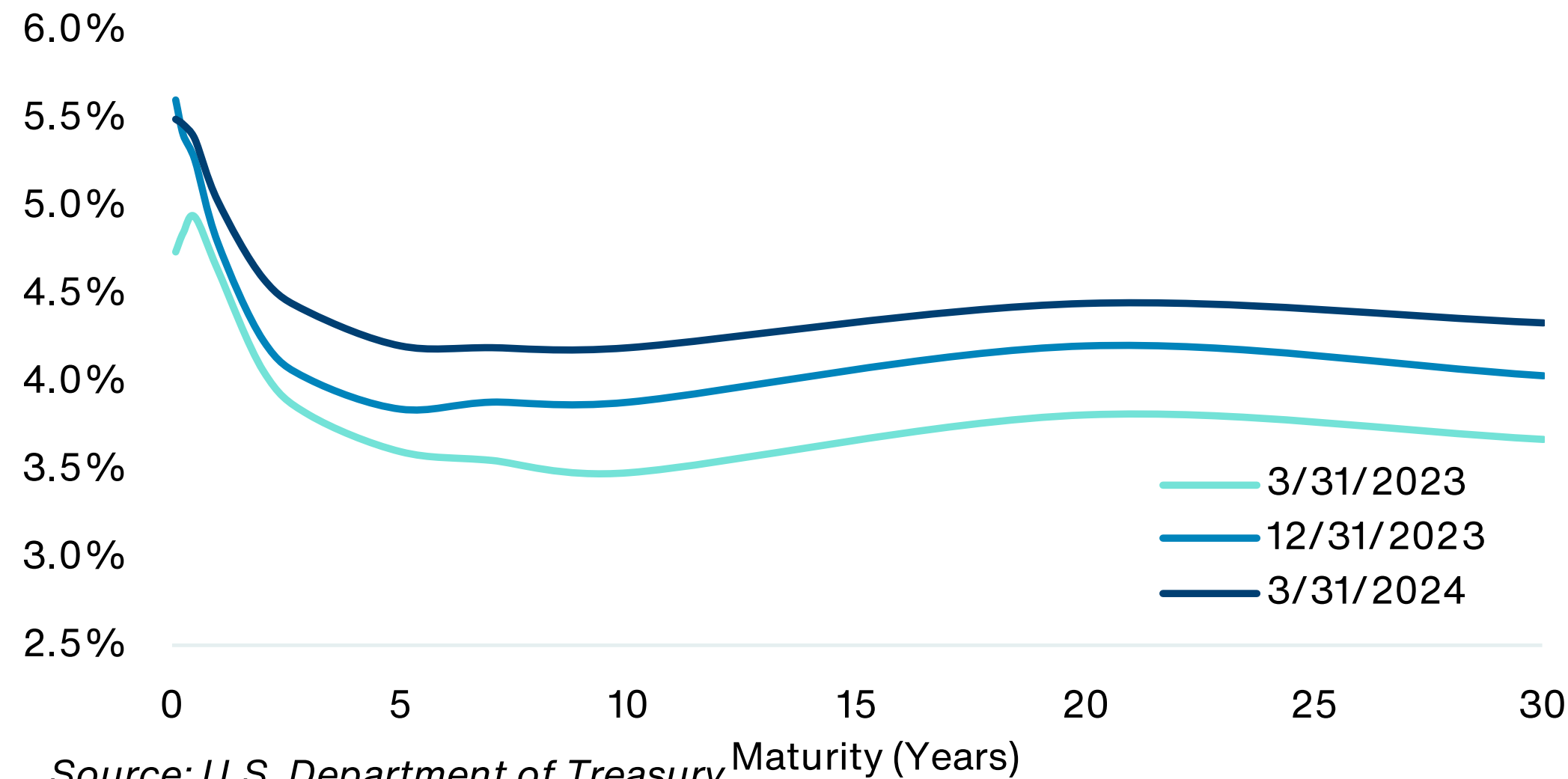
■ First Quarter 2024 ■ One-Year

- The U.S. Federal Reserve (Fed) kept its interest rate unchanged at 5.25%-5.5%. The Federal Open Market Committee (FOMC) does not expect it will be appropriate to reduce the target range until it has gained greater confidence that inflation is moving sustainably towards 2%. According to the latest Fed “dot plot”, the FOMC members see three, quarter-point cuts this year.
- The Bloomberg U.S. Aggregate Bond Index was down 0.8% over the quarter but was up 1.7% on a one-year basis.
- Across durations, all maturities (except for 1-3 years) finished the quarter in negative territory with longer maturities falling more.
- Within investment-grade bonds, higher-quality issues generally underperformed lower-quality issues, with Aa-rated bonds comparatively falling more. Aaa-rated bonds were flat during the quarter. High yield bonds rose by 1.5%. On a one-year basis, high yield bonds outperformed indicating an increase in risk appetite.

Past performance is no guarantee of future results. Indices cannot be invested in directly. Unmanaged index returns assume reinvestment of any and all distributions and do not reflect fees and expenses. Please see appendix for index definitions and other general disclosures.

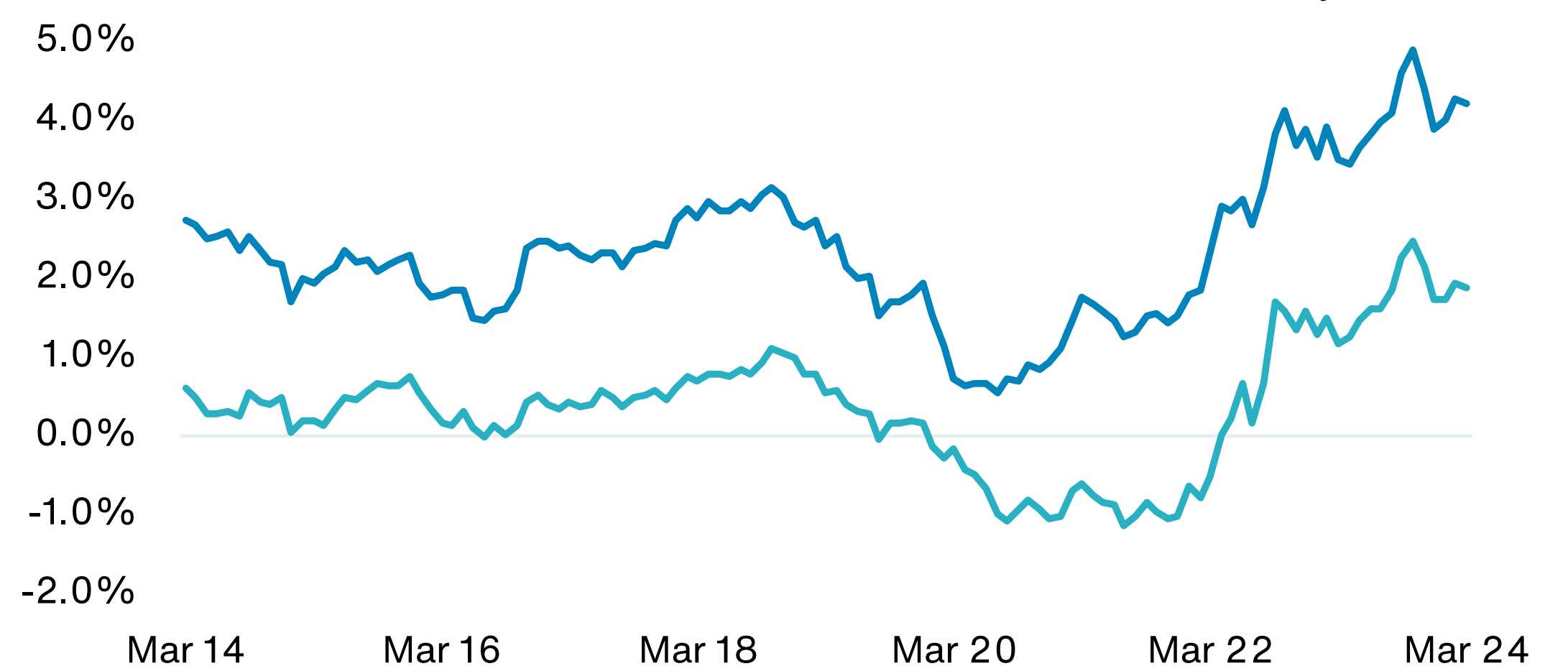
U.S. Fixed Income Markets

U.S. TREASURY YIELD CURVE



Source: U.S. Department of Treasury

U.S. 10-YEAR TREASURY AND TIPS YIELDS

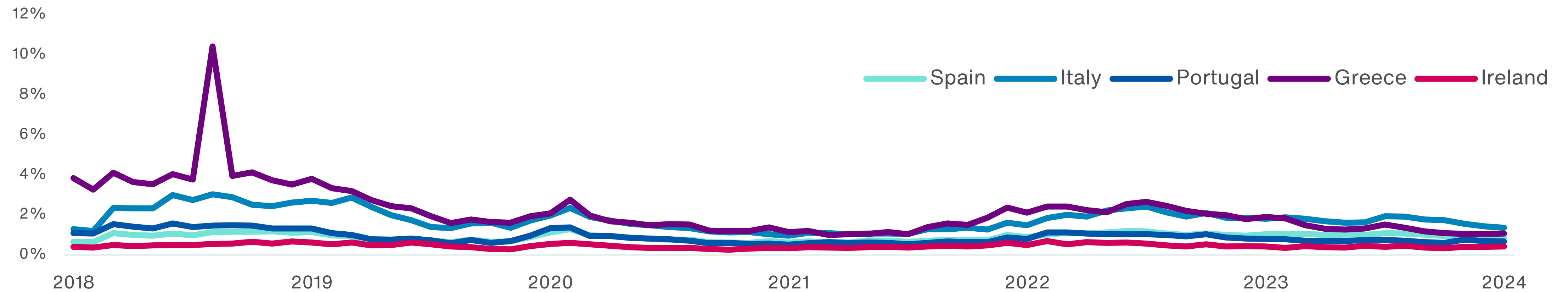


Source: U.S. Department of Treasury

- U.S. Treasury yields generally rose across maturities as the yield curve shifted upwards over the quarter. The 10-year Treasury yield rose by 32bps to 4.2%, and the 30-year Treasury yield rose by 31bps to 4.34% over the quarter.
- U.S. headline consumer price inflation (CPI) increased to 3.2% year-on-year in February. It exceeded economists' expectations and the previous month's reading of 3.1%. Meanwhile, U.S. core inflation, which excludes energy and food prices, reduced to 3.8% year-on-year in February, down from the previous month's 3.9% but higher than economists' expectations of 3.7%.
- The 10-year TIPS yield rose by 16bps over the quarter to 1.88%.

European Fixed Income Markets

EUROZONE PERIPHERAL BOND SPREADS (10-YEAR SPREADS OVER GERMAN BUNDS)



Source: FactSet

- European government bond spreads over 10-year German bunds generally narrowed across the Euro Area (except for Portugal and Ireland). The European Central Bank (ECB) kept its interest rate unchanged at an all-time high of 4.0% as it lowered its annual inflation forecast. The Governing Council (GC) is determined to ensure that inflation returns to its 2% medium-term target in a timely manner. Based on its current assessment, the GC considers restricting key ECB interest rates for a sufficiently long duration, will make a substantial contribution to this goal.
- Irish and Portuguese government bond yields rose by 38bps and 37bps to 2.73% and 2.98%, respectively over the quarter while Italian government bond yields fell by 8bps to 3.66%. Greek and Spanish government bond yields rose by 27bps and 20bps to 3.37% and 3.15%, respectively over the quarter.
- German bund yields rose by 30bps to 2.3% over the quarter.
- Eurozone headline inflation slowed as the CPI rose 2.6% year-on-year in February, down from the previous month's rate of 2.8% but higher than market expectations of 2.5%. Core inflation slowed to 3.1% in the year to February, down from January's 3.3% but higher than economists' forecast of 2.9%.

Credit Spreads

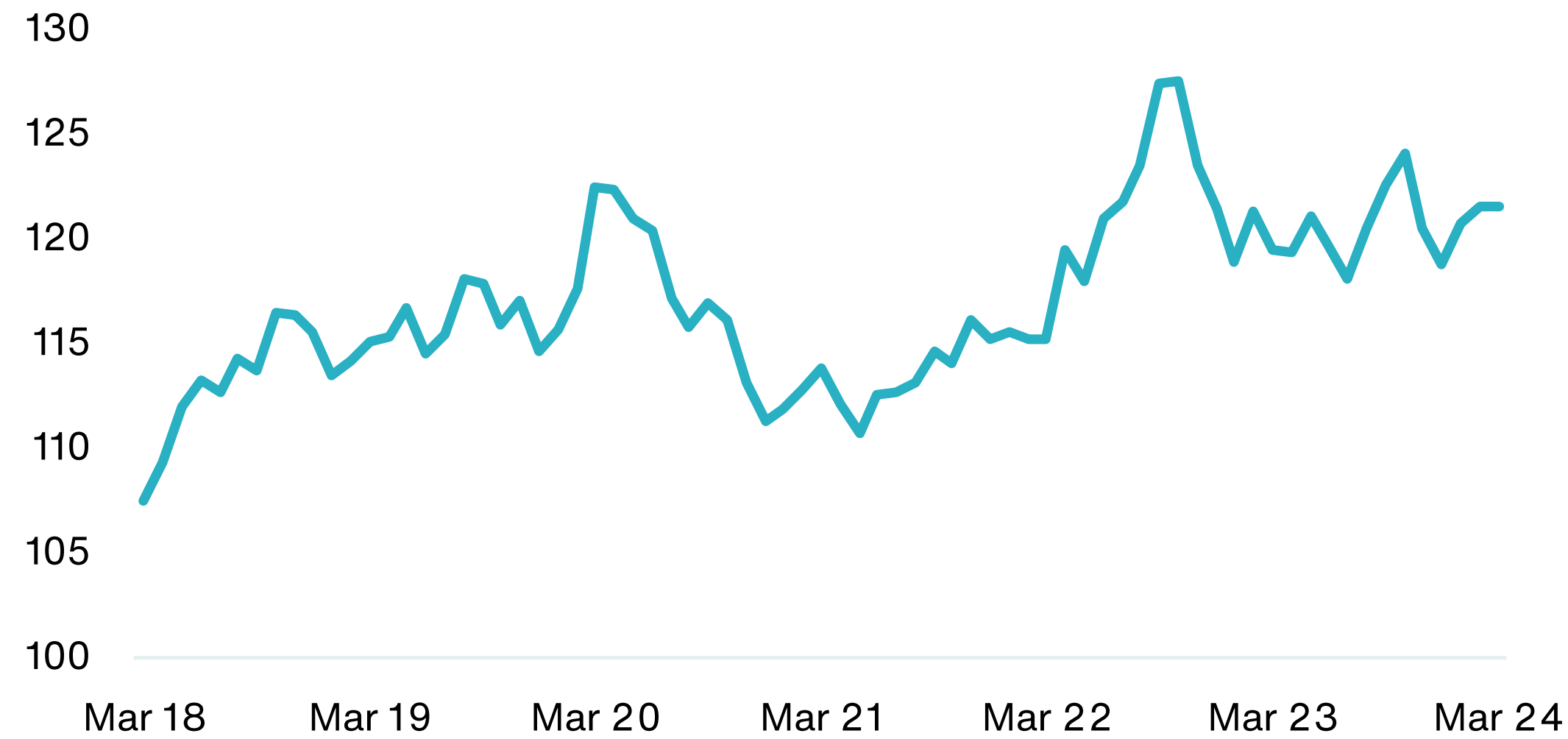
Spread (bps)	3/31/2024	12/31/2023	3/31/2023	Quarterly Change (bps)	One-Year
U.S. Aggregate	39	42	57	-3	-18
Long Gov't	0	2	2	-2	-2
Long Credit	109	117	159	-8	-50
Long Gov't/Credit	57	62	86	-5	-29
MBS	49	47	63	2	-14
CMBS	96	126	142	-30	-46
ABS	55	68	85	-13	-30
Corporate	90	99	138	-9	-48
High Yield	299	323	455	-24	-156
Global Emerging Markets	260	294	352	-34	-92

FactSet, Bloomberg

- Credit markets rose amid increasing risk tolerance sentiment, with spreads generally narrowing.
- Global Emerging Markets and CMBS spreads narrowed by 34bps and 30bps, respectively. Meanwhile, MBS spreads widened by 2bps.

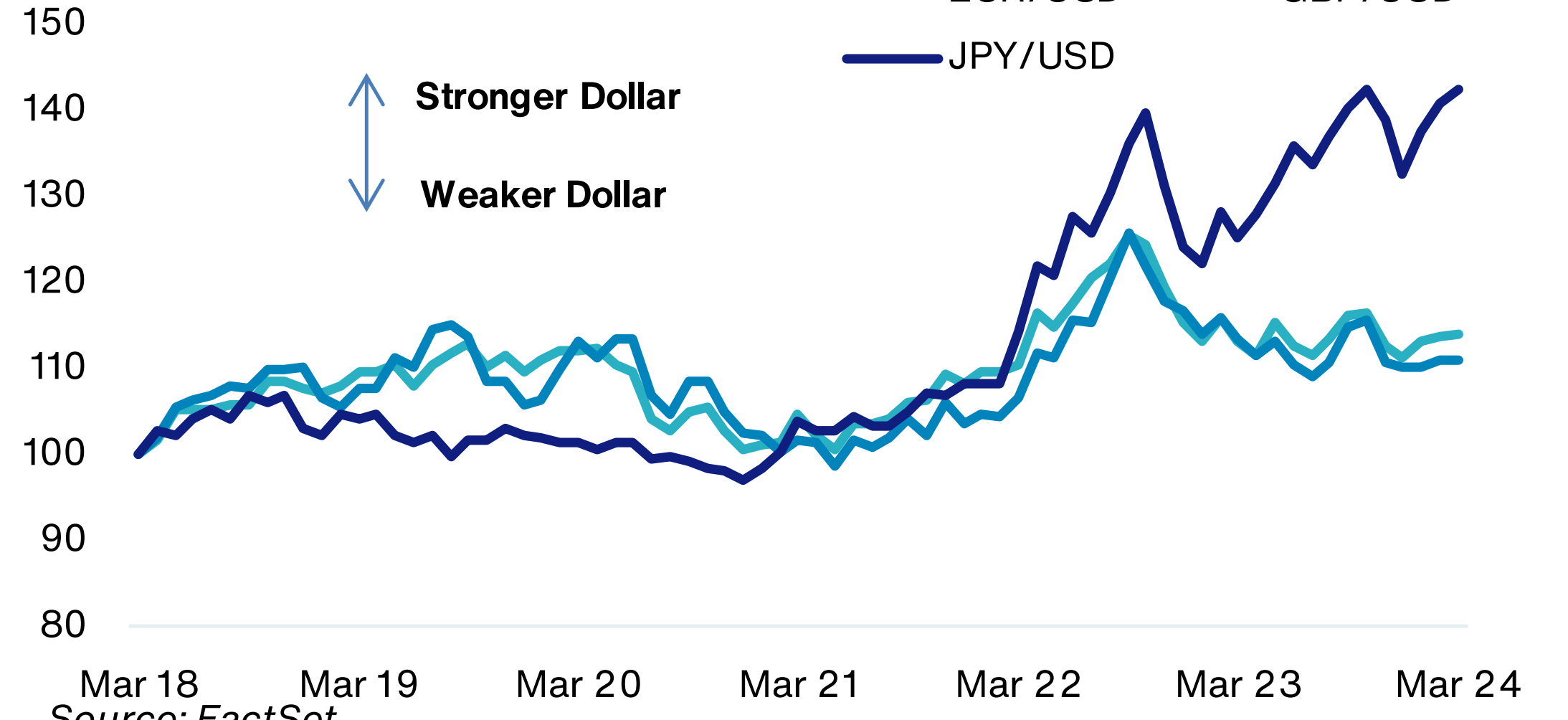
Currency

**TRADE WEIGHTED U.S. DOLLAR INDEX
(2006 = 100)**



Source: Federal Reserve

**U.S. DOLLAR RELATIVE TO EUR, GBP AND JPY REBASED TO 100
AT 03/31/2018**

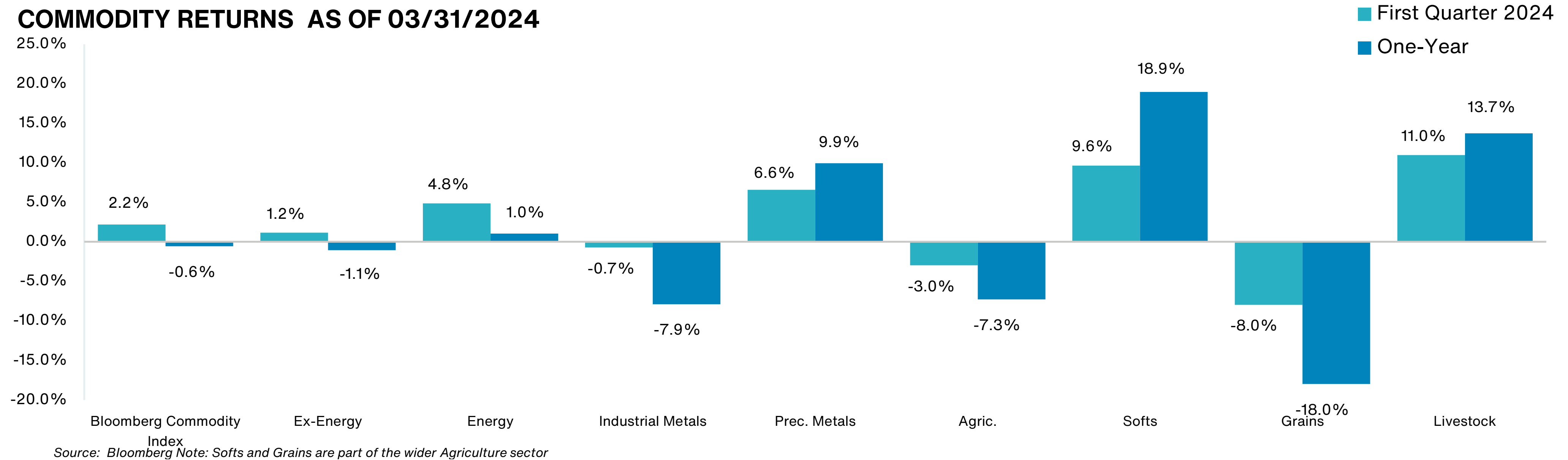


Source: FactSet

- The U.S. Dollar appreciated against all major currencies over the quarter. On a trade-weighted basis, the U.S. dollar appreciated by 2.4%.
- Sterling depreciated by 0.9% against the U.S. dollar. The Bank of England (BoE) kept its interest rate stable at 5.25% for the fifth consecutive meeting. The Monetary Policy Committee (MPC) voted eight to one to maintain the current interest rate. One member was in favor of a 25bps rate cut. The MPC indicated that monetary policy will need to remain restrictive for sufficiently long to return inflation to the 2% target sustainably in the medium term.
- The U.S. dollar appreciated by 2.3% against the euro and by 7.4% against the yen.

Commodities

COMMODITY RETURNS AS OF 03/31/2024



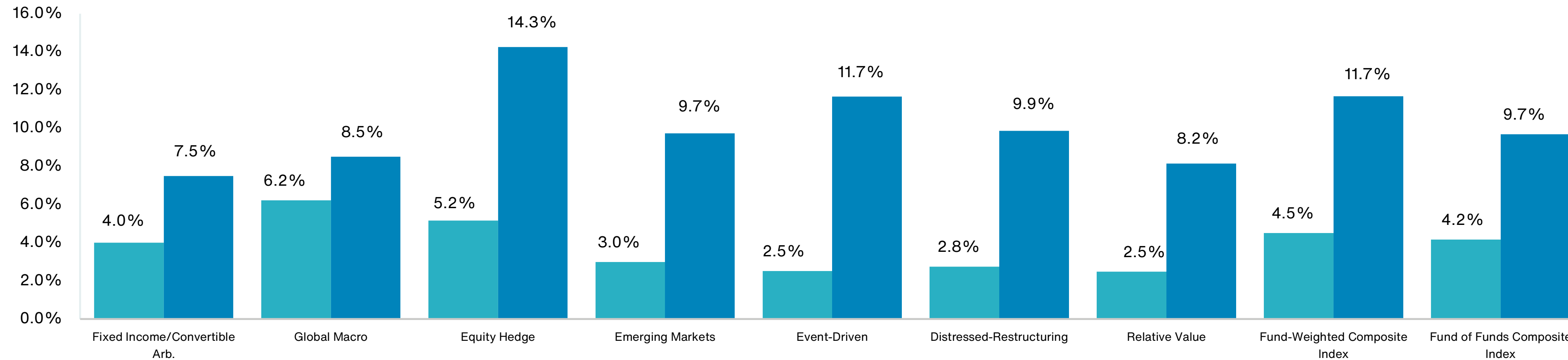
- Commodity prices rose over the quarter with the Bloomberg Commodity Index rising by 2.2% for the quarter.
- The Energy sector was up by 4.8% over the quarter and 1% on a one-year basis. The price of WTI crude oil was significantly up by 16.1% to U.S.\$83/BBL.
- Livestock rose the most over the quarter at 11.0%.
- The grain sector was the worst performer with a return of -8.0% over the quarter.

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Hedge Funds Market Overview

HEDGE FUND PERFORMANCE AS OF 03/31/2024

■ First Quarter 2024
■ One-Year



Source: HFR Note: Latest 5 months of HFR data are estimated by HFR and may change in the future.

- Hedge fund performance was positive over the quarter.
- The HFRI Fund-Weighted Composite and HFRI Fund of Funds Composite Index produced returns of 4.5% and 4.2% over the quarter, respectively.
- Over the quarter, Global Macro was the best performer with a return of 6.2%.
- Relative Value was the worst performer with a return of 2.5% over the quarter.
- On a one-year basis, Equity Hedge has outperformed all other strategies whilst Fixed Income/Convertible Arbitrage has performed the worst.

Past performance is no guarantee of future results. Indices cannot be invested in directly. Unmanaged index returns assume reinvestment of any and all distributions and do not reflect fees and expenses. Please see appendix for index definitions and other general disclosures.

Benchmark and Universe Descriptions

Vanguard Target Retirement Funds

Benchmark: The performance benchmarks for the Vanguard Retirement Funds are derived by applying the fund's target asset allocation to the results of the following benchmarks: for international stocks of developed markets, the MSCI EAFE Index through December 15, 2010, the MSCI ACWI ex USA IMI Index through June 2, 2013, and the FTSE Global All Cap ex US Index thereafter; for emerging-market stocks, the Select Emerging Markets Index through August 23, 2006, the MSCI Emerging Markets Index through December 15, 2010, the MSCI ACWI ex USA IMI Index through June 2, 2013, and the FTSE Global All Cap ex US Index thereafter; for U.S. bonds, the Bloomberg U.S. Aggregate Bond Index through December 31, 2009, and the Bloomberg U.S. Aggregate Float Adjusted Index thereafter, as well as the Bloomberg U.S. Treasury Inflation Protected Securities Index through June 2, 2013, and the Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 0-5 Year Index thereafter; for short-term reserves, the Citigroup Three-Month Treasury Bill Index through June 2, 2013; for international bonds, the Bloomberg Global Aggregate ex-USD Float Adjusted RIC Capped Index beginning June 2, 2013; and for U.S. stocks, the MSCI US Broad Market Index through June 2, 2013, and the CRSP US Total Market Index thereafter. International stock benchmark returns are adjusted for withholding taxes.

Universe: Each respective Vanguard Retirement Fund uses a universe of similar target-dated funds who also employ an equity roll-down that becomes more conservative as participants become older. Respective universes are listed:

Vanguard Target Retirement Income: *IM Retirement Income (MF)*

Vanguard Target Retirement 2015: *IM Mixed-Asset Target 2015 (MF)*

Vanguard Target Retirement 2020: *IM Mixed-Asset Target 2020 (MF)*

Vanguard Target Retirement 2025: *IM Mixed-Asset Target 2025 (MF)*

Vanguard Target Retirement 2030: *IM Mixed-Asset Target 2030 (MF)*

Vanguard Target Retirement 2035: *IM Mixed-Asset Target 2035 (MF)*

Vanguard Target Retirement 2040: *IM Mixed-Asset Target 2040 (MF)*

Vanguard Target Retirement 2045: *IM Mixed-Asset Target 2045 (MF)*

Vanguard Target Retirement 2050: *IM Mixed-Asset Target 2050 (MF)*

Vanguard Target Retirement 2055: *IM Mixed-Asset Target 2050+ (MF)*

Vanguard Target Retirement 2060: *IM Mixed-Asset Target 2050+ (MF)*

Vanguard Target Retirement 2065: *IM Mixed-Asset Target 2050+ (MF)*

Vanguard Target Retirement 2070: *IM Mixed-Asset Target 2050+ (MF)*

Benchmark and Universe Descriptions

Vanguard Total Bond Market Index – Inst.

Benchmark: *Performance Benchmark* - Represents the Bloomberg U.S. Aggregate Float Adjusted Index. Prior to December 31, 2009 it was the Bloomberg Aggregate Bond Index.

Universe: *IM U.S. Broad Market Core Fixed Income (MF)* - Funds that invest in investment grade securities with average durations similar to the Bloomberg Capital Aggregate index.

Vanguard Total International Bond Index Fund – Adm.

Benchmark: *Bloomberg Global Agg ex-USD Float Adjusted RIC Capped Index (Hedged)* - Includes government, government agency, corporate, and securitized non-U.S. investment grade fixed-income investments, all issued in currencies other than the U.S. dollar and with maturities of more than one year.

Universe: *IM International Fixed Income (MF)* - Funds that invest primarily in U.S. dollar and non-U.S. dollar debt securities of issuers located in at least three countries, excluding the U.S. except in periods of market weakness.

Vanguard Total Stock Market Index Fund – Inst.

Benchmark: *Performance Benchmark* - Dow Jones U.S. Total Stock Market Index (formerly known as the Dow Jones Wilshire 5000 Index) through April 22, 2005; MSCI US Broad Market Index through June 2, 2013; and CRSP US Total Market Index thereafter.

Universe: *IM U.S. Large Cap Equity (MF) Median* - Universe includes U.S. equity mutual funds in the following peer groups: U.S. Large Cap Core, U.S. Large Cap Growth and U.S. Large Cap Value Equity

Vanguard Institutional Index – Inst. Plus

Benchmark: *S&P 500 Index* - A capitalization-weighted index representing stocks chosen by Standard & Poor's, Inc. for their size, liquidity, stability and industry group representation. The companies in the S&P 500 Index are generally among the largest in their industries.

Universe: *IM S&P 500 Index (MF)* - Funds that are passively managed and commit to replicate the performance of the S&P 500 Index (including reinvested dividends). Most of the funds in this category are index funds.

Vanguard FTSE Social Index Fund – Adm.

Benchmark: *FTSE 4Good U.S. Select Index* - A benchmark of large- and mid-capitalization stocks that are screened based on social criteria such as workplace issues, environmental issues, product safety, human rights, and corporate responsibility.

Universe: *IM U.S. Large Cap Equity (MF)* - Universe includes U.S. equity mutual funds in the following peer groups: U.S. Large Cap Core, U.S. Large Cap Growth and U.S. Large Cap Value Equity

Benchmark and Universe Descriptions

Vanguard Extended Market Index – Inst.

Benchmark: *Performance Benchmark* – Represents the S&P Completion Index is a sub-index of the S&P Total Market Index, including all stocks eligible for the S&P TMI and excluding all current constituents of the S&P 500. The index covers approximately 4,000 constituents, offering investors broad exposure to mid, small, and micro cap companies. Prior to October 31, 2005 it was the Dow Jones U.S. Completion Total Stock Market Index.

Universe: *IM U.S. SMID Cap Core Equity (MF)* - Funds where the investment strategy can be a blend of both U.S. value and growth securities. The weighted average market cap falls between \$2 billion and \$6 billion.

Vanguard Total International Stock Market Index – Inst.

Benchmark: *Performance Benchmark* - Represents the FTSE Global All-Cap ex-U.S. Index. Prior to June 1, 2013 it was the MSCI All Country World ex-U.S. Investable Market Index. Prior to December 15, 2010 it was the MSCI EAFE + Emerging Markets Index.

Universe: *IM International Multi-Cap Core Equity (MF)* - Funds where the investment strategy focuses on both international growth and value securities across a variety of cap ranges.

Vanguard Developed Market Stock Index – Inst.

Benchmark: *Performance Benchmark* - MSCI EAFE Index through May 28, 2013; FTSE Developed ex North America Index through December 20, 2015; FTSE Developed All Cap ex US Transition Index through May 31, 2016; FTSE Developed All Cap ex US Index thereafter. Benchmark returns are adjusted for withholding taxes.

Universe: *IM International Large Cap Equity (MF)* - Universe includes international equity mutual funds in the following peer groups: International Large Cap Growth, International Large Cap Value and International Large Cap Core Equity.

Vanguard Emerging Markets Stock Index – Inst.

Benchmark: *Performance Benchmark* - Select Emerging Markets Index through August 23, 2006; MSCI Emerging Markets Index through January 9, 2013; FTSE Emerging Transition Index through June 27, 2013; and FTSE Emerging Index through November 1, 2015; FTSE Emerging Markets All Cap China A Transition Index through September 18, 2016; and FTSE Emerging Markets All Cap China A Inclusion Index thereafter. Benchmark returns are adjusted for withholding taxes.

Universe: *IM Emerging Markets Equity (MF)* - Funds that seek long-term capital appreciation by investing at least 65% of total assets in emerging market equity securities, where an emerging market is defined by a country's GNP per capita or other economic measures.

Vanguard Federal Money Market Fund – Inv.

Benchmark: *Citigroup 3 Month T-Bill* - An index that measures the average return of the last three-month U.S. Treasury Bill issues.

Universe: *IM U.S. Taxable Money Market (MF)* - Funds that invest in high quality financial instruments which are rated within the top two grades and have dollar-weighted average maturities of less than 90 days.

Benchmark and Universe Descriptions

T. Rowe Price Stable Value Common Trust Fund A

Benchmark: Morningstar Stable Value Index - The Morningstar Stable Value Pooled Fund Comparative Universe represents investment strategies of \$96 billion in stable value assets, across 24 pooled funds, invested in contracts universe across a universe of 16 general account issuers and 14 synthetic wrap providers. The allocation of pooled fund assets is dominated by synthetic contracts issued by insurance companies and banks.

Universe: IM U.S. GIC/Stable Value (SA+CF) - Products where the primary investments are in traditional or synthetic guaranteed investment contracts (GICs).

TIAA Traditional- RC & RCP

Benchmark: Morningstar Stable Value Index - The Morningstar Stable Value Pooled Fund Comparative Universe represents investment strategies of \$96 billion in stable value assets, across 24 pooled funds, invested in contracts universe across a universe of 16 general account issuers and 14 synthetic wrap providers. The allocation of pooled fund assets is dominated by synthetic contracts issued by insurance companies and banks.

Universe: IM U.S. GIC/Stable Value (SA+CF) - Products where the primary investments are in traditional or synthetic guaranteed investment contracts (GICs).

PIMCO Total Return – Inst.

Benchmark: Bloomberg Aggregate Index - This index is the broadest representation of the investment grade U.S. bond market. It includes allocations to U.S. Government bonds, investment grade corporate bonds and mortgage- and asset-backed securities.

Universe: IM U.S. Broad Market Core Fixed Income (MF) - Funds that invest in investment grade securities with average durations similar to the Bloomberg Aggregate index.

DFA Inflation Protected Securities – I

Benchmark: Bloomberg U.S. TIPS Index - Measures the performance of the 1-10 Year component of US Treasury: U.S. TIPS Index.

Universe: IM U.S. TIPS (MF) - Funds that primarily invest in inflation indexed fixed income securities issued in the U.S. Inflation indexed bonds are fixed income securities that are structured to provide protection against inflation.

American Century High Income – Y

Benchmark: BofAML US High Yield Master II Constrained - An index that covers the USD-dominated, non-investment grade, fixed rate, taxable corporate bond market. Debt issues from emerging market countries are excluded. Securities are classified as high-yield if the middle rating is Ba1/BB+ or below.

Universe: IM U.S. High Yield Bonds (MF) - Funds that aim at high (relative) current yield from fixed income securities, has no quality or maturity restrictions, and tends to invest in lower grade debt issues

T. Rowe Price Instl. Large Cap Growth

Benchmark: Russell 1000 Growth Index - A capitalization-weighted index of those stocks included in the Russell 1000 Index with higher price-to-book ratios and higher I/B/E/S earnings growth forecasts.

Universe: IM U.S. Large Cap Growth Equity (MF) - Funds where the investment strategy focuses on U.S. large cap growth securities. funds typically have above-average price-to-earnings ratios, price-to-book ratios, and three-year sales-per-share growth values, compared to the S&P 500 Index.

Benchmark and Universe Descriptions

Diamond Hill Large Cap – Y

Benchmark: *Russell 1000 Value Index* - An index that measures the performance of those stocks included in the Russell 1000 Index with lower price-to-book ratios and lower I/B/E/S earnings growth forecasts.

Universe: *IM U.S. Large Cap Value Equity (MF)* - Funds where the investment strategy focuses on U.S. large cap value securities. Funds typically have below average price-to-earnings ratios, price-to-book ratio, and three-year sales-per-share growth values, compared to the S&P 500 Index.

William Blair Small/Mid Cap Growth Fund – I

Benchmark: *Russell 2500 Growth Index* - A capitalization-weighted index representing those companies within the Russell 2500 Index with higher price-to-book ratios and higher I/B/E/S earnings growth forecasts.

Universe: *IM U.S. SMID Cap Growth Equity (MF)* - Funds where the investment strategy focuses on U.S. small to mid cap growth securities. The weighted average market cap falls between \$2 billion and \$6 billion.

DFA U.S. Targeted Value – I

Benchmark: *Russell 2500 Value Index* - The Russell 2500 Value Index measures the performance of the small to mid-cap value segment of the U.S. equity universe. It includes those Russell 2500 companies that are considered more value oriented relative to the overall market as defined by Russell's leading style methodology.

Universe: *IM U.S. SMID Cap Value Equity (MF)* - Funds where the investment strategy focuses on U.S. small to mid cap value securities. The weighted average market cap falls between \$2 billion and \$6 billion.

Dodge & Cox Global Stock Fund

Benchmark: *MSCI AC World Index* - is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. The MSCI ACWI consists of 44 country indexes comprising 23 developed and 21 emerging market country indexes

Universe: *IM Global Equity (MF)* - Universe includes all global equity mutual fund peer groups.

GQG International Opportunities Fund

Benchmark: *MSCI AC World ex USA Index* - captures large and mid cap securities exhibiting overall value style characteristics across 22 Developed and 21 Emerging Markets countries.

Universe: *IM International Equity (MF)* - Universe includes international equity mutual funds in the following peer groups: International Large Cap, International SMID Cap, International Small Cap and International Multi Cap

Index Definitions

Name	Description
Bloomberg U.S. Corporate High Yield Bond Index	An index that covers the USD-dominated, non-investment grade, fixed rate, taxable corporate bond market. Debt issues from emerging market countries are excluded. Securities are classified as high-yield if the middle rating is Ba1/BB+ or below.
Bloomberg Emerging Markets Index	An unmanaged index that tracks total returns for external-currency-denominated debt instruments of the emerging markets.
Bloomberg Global Aggregate	Provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the U.S. Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian government, agency and corporate securities, and USD investment grade 144A securities.
Bloomberg Global Treasury Ex-US	The Global Treasury ex US Index is a subset of the flagship Global Treasury Index that does not have any exposure to US debt. This multi-currency benchmark includes investment grade, fixed-rate bonds issued by governments in their native currencies.
Bloomberg Universal Index	A market value-weighted index which is the union of the U.S. Aggregate Index, U.S. High Yield Corporate Index, Eurodollar Index, U.S. Emerging Markets Index and the CMBS High Yield Index. The Index is appropriate for core plus fixed income mandates.
Bloomberg U.S. Government Index	A market value weighted index of U.S. government and government agency securities (other than mortgage securities) with maturities of one year or more.
Bloomberg U.S. Government/Credit Index	A subcomponent of the Capital Aggregate Index, this benchmark includes treasury securities, government related issues, and high-quality corporate bonds with an outstanding par value of \$250 million or greater and at least one year of maturity remaining.
Bloomberg U.S. High Yield Index	An index composed of non-investment grade corporate debt denominated in U.S. dollars. The issues have to have an outstanding par value of \$150 million or greater and at least one year of maturity remaining.
Bloomberg U.S. Inflation Index	Measures the performance of the U.S. Treasury Inflation Protected Securities ("TIPS") market.
Bloomberg U.S. Intermediate Aggregate Bond Index	A market value-weighted index consisting of U.S. Treasury securities, corporate bonds and mortgage-related and asset-backed securities with one to ten years to maturity and an outstanding par value of \$250 million or greater
Bloomberg U.S. Intermediate Government/Credit Index	A market-value weighted index consisting of government bonds and SEC-registered corporate bonds with one to ten years to maturity and an outstanding par value of \$150 million or greater.
Bloomberg U.S. Intermediate Government Bond Index	An unmanaged index considered representative of intermediate- term fixed-income obligations issued by the U.S. treasury, government agencies and quasi-federal corporations.

Index Definitions

Name	Description
Bloomberg U.S. Intermediate Treasury	An unmanaged index considered representative of intermediate-term fixed- income obligations issued by the U.S. treasury.
Bloomberg U.S. Aggregate Bond Index	A market value-weighted index consisting of government bonds, SEC-registered corporate bonds and mortgage-related and asset-backed securities with at least one year to maturity and an outstanding par value of \$250 million or greater. This index is a broad measure of the performance of the investment grade U.S. fixed income market.
Bloomberg U.S. Long Credit Bond Index	An unmanaged index considered representative of long-term fixed-income obligations issued by U.S. corporate, specified foreign debentures, and secured notes that meet the specified maturity, liquidity, and quality requirements. To qualify, bonds must be SEC-registered.
Bloomberg U.S. Long Government/Credit Index	The Capital U.S. Government/ Credit Bond Index measures performance of U.S. dollar denominated U.S. treasuries, government-related, and investment grade U.S. corporate securities that have a remaining maturity of greater than or equal to 1 year. In addition, the securities have \$250 million or more of outstanding face value, and must be fixed rate and non-convertible.
Bloomberg U.S. Long-Term Government Bond Index	An unmanaged index considered representative of long-term fixed- income obligations issued by the U.S. treasury, government agencies and quasi-federal corporations.
Bloomberg U.S. TIPS	A market value-weighted index consisting of U.S. Treasury Inflation Protected Securities with one or more years remaining until maturity with total outstanding issue size of \$500m or more.
Bloomberg U.S. Treasury 20-30 Year STRIPS Index	A subcomponent of the Aggregate Index, this benchmark includes long-term treasury STRIPS.
Bloomberg Commodity Index	Consists of 22 exchange-traded futures on physical commodities, which are weighted to account for economic significance and market liquidity. Performance is calculated on an excess return basis and reflects commodity future price movements.
BofA Merrill Lynch 3 Month Treasury Bill	An index that measures the average return of the last three-month U.S. Treasury Bill issues .
BofA Merrill Lynch High Yield Master	A market capitalization-weighted index that tracks the performance of U.S. dollar- denominated, below investment grade corporate debt publicly issued in the U.S. domestic market.

Index Definitions

Name	Description
Citigroup 90-Day T-Bill Index	An index that measures the average return of the last three-month U.S. Treasury Bill issues
CRSP US Large Growth Cap Index	An index comprised of nearly 330 US large cap growth companies and includes securities traded on NYSE, NYSEMarket, NASDAQ, or ARCA, representing nearly 45% of the U.S. investable equity market. The index is reconstituted quarterly after the market close on the third Fridays of March, June, September, and December. CRSP classifies growth securities using the following factors: future long-term growth in earnings per share (EPS), future short-term growth in EPS, 3-year historical growth in EPS, 3-year historical growth in sales per share, current investment-to-assets ratio, and return on assets.
CRSP US Total Market Index	An index comprised of nearly 4,000 constituents across mega, large, small, and micro capitalizations and includes securities traded on NYSE, NYSE Market, NASDAQ, or ARCA, representing nearly 100% of the U.S. investable equity market. The index is reconstituted quarterly after the market close on the third Fridays of March, June, September, and December.
Credit Suisse Leveraged Loan Index	Designed to mirror the investable universe of the U.S. dollar denominated leveraged loan market.
DJ U.S. Completion Total Stock Market Index	A capitalization-weighted index that consists of the stocks in the Dow Jones U.S. Total Stock Market Index less the stocks in the S&P 500 Stock Index.
DJ U.S. Total Stock Market Index	A capitalization-weighted stock index representing all domestic common stocks traded regularly on the organized exchanges. The index is the broadest measure of the aggregate domestic stock market and includes approximately 5,000 stocks.
FTSE 4Good U.S. Select Index	A socially responsible investment (SRI) index of US stocks that excludes companies with certain business activities such as weapons, tobacco, gambling, alcohol, nuclear power, and adult entertainment
FTSE All-World ex-U.S. Index	A capitalization-weighted stock index representing 46 developed market countries and emerging market countries excluding the U.S.
FTSE EPRA NAREIT Global ex-U.S. Index	Designed to represent general trends in eligible real estate equities worldwide. Relevant real estate activities are defined as the ownership, disposure and development of income-producing real estate.
FTSE Global All Cap ex US Index	A market-capitalization weighted index representing the performance of roughly 5350 large, mid and small cap companies in 46 Developed and Emerging markets worldwide, excluding the USA.
FTSE Global Core Infrastructure Index	Represents the performance of infrastructure and infrastructure-related securities companies in a set of industries that FTSE defines as being involved in infrastructure. The series is based on the FTSE Global Equity Index Series and both developed and emerging markets are included.

Index Definitions

Name	Description
FTSE NAREIT U.S. Equity REITS	Free float adjusted, market capitalization weighted index of US based equity real estate investment trusts (REITs).
Goldman Sachs Commodity Index	A composite index of commodity sector returns which represents a broadly diversified, unleveraged, long-only position in commodity futures.
HFR Fund-of-Fund Index.	This index is equity-weighted including 800 constituents. It includes both domestic and offshore accounts and is valued in U.S. dollars. Only fund-of-fund products are included in the index that have at least \$50 million under managements and have been actively trading for at least one year. All funds report net returns on a monthly basis.
HFRI Fund Weighted Composite Index	The HFRI Fund Weighted Composite Index is a global, equal-weighted index of over 2,000 single-manager funds that report to HFR Database. Constituent funds report monthly net of all fees performance in US Dollar and have a minimum of \$50 Million under management or a twelve (12) month track record of active performance. The HFRI Fund Weighted Composite Index does not include Funds of Hedge Funds.
Hueler Stable Value Index	The Hueler Analytics Stable Value Pooled Fund Comparative Universe represents investment strategies of \$96 billion in stable value assets, across 24 pooled funds, invested in contracts universe across a universe of 16 general account issuers and 14 synthetic wrap providers. The allocation of pooled fund assets is dominated by synthetic contracts issued by insurance companies and banks.
J.P. Morgan EMBI Global Diversified	Comprised of dollar-denominated Brady bonds, traded loans and Eurobonds issued by emerging market sovereign and quasi-sovereign entities. The Diversified version limits the weights of the index countries by only including a specified portion of those countries' eligible current face amounts of debt outstanding, providing for a more even distribution of weights within the countries in the index.
iMoneyNet All Taxable Money Funds Index	An index made up of the entire universe of money market mutual funds. The index currently represents over 1,300 funds, or approximately 99 percent of all money fund assets.
iMoneyNet Money Fund Average.	An index made up of the entire universe of money market mutual funds. The index currently represents over 1,300 funds, or approximately 99 percent of all money fund assets.
MSCI All Country World ex-U.S. Index	A capitalization-weighted index of stocks representing 44 stock markets in Europe, Australia, the Far East, the Middle East, Latin America and North America. Index consists of 23 developed and 21 emerging countries, but excludes the U.S.
MSCI All Country World ex-U.S. Index IMI-	A capitalization-weighted index of large, mid and small cap stocks representing 22 developed (excluding the United States) and 24 emerging market countries. The index is the broadest measure of the aggregate non-US stock market, covering approximately 99% of the global equity investment opportunity set outside of the United States.

Index Definitions

Name	Description
MSCI All Country World ex-U.S. Small Cap Index	Covers all investable small cap securities with a market capitalization below that of the companies in the MSCI Standard Indices (excluding U.S.), and target approximately 14% of each market's free-float adjusted market capitalization.
MSCI All Country World Index IMI	A capitalization-weighted index of large, mid and small cap stocks representing 23 developed and 24 emerging market countries. The index is the broadest measure of the aggregate global stock market, covering approximately 99% of the global equity investment opportunity set.
MSCI All Country World Index	A capitalization-weighted index of stocks representing 46 stock markets in Europe, Australia, the Far East, the Middle East, Latin America and North America.
MSCI EAFE Growth Index	A capitalization-weighted index of 21 stock markets in Europe, Australia, Asia and the Far East designed to capture the growth-oriented companies.
MSCI EAFE Small Cap Index	A capitalization-weighted index of small cap stocks representing 23 developed country markets in Europe, Australia, Asia, and the Far East.
MSCI EAFE Value Index	A capitalization-weighted index of 21 stock markets in Europe, Australia, Asia and the Far East designed to capture the value-oriented companies.
MSCI Emerging Markets Index	A capitalization-weighted index of stocks representing 22 emerging country markets.
MSCI U.S. Broad Market Index	A capitalization-weighted stock index that aggregates the MSCI U.S. Large Cap 300, Mid Cap 450, Small Cap 1,750 and Micro-Cap Indices. This index represents approximately 99.5% of the capitalization of the U.S. Equity market and includes approximately 3,562 companies.
MSCI U.S. REIT Index	A broad index that fairly represents the equity REIT opportunity set with proper invest ability screens to ensure that the index is investable and replicable. The index represents approximately 85% of the U.S. REIT universe
MSCI World Index	A free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets, representing 24 developed market country indices.
NCREIF Property Index	NCREIF Property Index - A capitalization-weighted index of privately owned investment grade income-producing properties representing approximately \$269 billion in assets.

Index Definitions

Name	Description
NFI ODCE Index	NFI ODCE Index - A capitalization weighted index comprised of open-end, Core funds investing in commercial real estate properties. The funds that constitute the index are subject to certain geographic and property type diversification requirements as well as leverage restrictions. The index reflects the impact of leverage on investment results. The returns shown in this report are net of management fees of the respective funds included in the index.
Rolling 3-year Constant Maturity Treasury Index	An index published by the Federal Reserve Board based on the monthly average yield of a range of Treasury securities, all adjusted to the equivalent of a three-year maturity.
Russell 1000 Growth Index	An index that measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher I/B/E/S growth forecasts.
Russell 1000 Index	A capitalization-weighted index of the 1,000 largest publicly traded U.S. stocks by capitalization.
Russell 1000 Value Index.	An index that measures the performance of those stocks included in the Russell 1000 Index with lower price-to-book ratios and lower I/B/E/S earnings growth forecasts.
Russell 2000 Growth Index	A capitalization-weighted index of those stocks in the Russell 2000 Index with higher price-to-book ratios and higher I/B/E/S earnings growth forecasts.
Russell 2000 Index	A capitalization-weighted index of the smallest 2,000 stocks in the Russell 3000 Index. The index excludes the largest- and smallest-capitalization issues in the domestic stock market.
Russell 2000 Value Index	An index that measures the performance of those stocks included in the Russell 2000 Index with lower price-to-book ratios and lower I/B/E/S earnings growth forecasts.
Russell 2500 Growth Index	A capitalization-weighted index representing those companies within the Russell 2500 Index with higher price-to-book ratios and higher I/B/E/S earnings growth forecasts.
Russell 2500 Index	The Index is constructed by first identifying the 3,000 largest-capitalization U.S. stocks and ranking them by market capitalizations, choosing the bottom 2,500 names on the list.
Russell 2500 Value Index.	an index that measures the performance of those stocks included in the Russell 2500 Index with lower price-to-book ratios and lower I/B/E/S earnings growth forecasts.

Index Definitions

Name	Description
Russell 3000 Growth Index	A capitalization-weighted index consisting of those Russell 3000 Index stocks that have higher price-to-book ratios and higher I/B/E/S earnings growth forecasts.
Russell 3000 Index	A capitalization-weighted index consisting of the 3,000 largest publicly traded U.S. stocks by capitalization. This index is a broad measure of the performance of the aggregate domestic equity market.
Russell 3000 Value Index	A capitalization-weighted index consisting of those Russell 3000 Index stocks that have lower price-to-book ratios and lower I/B/E/S earnings growth forecasts.
Russell Mid Cap Growth Index	A capitalization-weighted index representing those stocks in the Russell MidCap Index with higher price-to-book ratios and higher I/B/E/S earnings growth forecasts.
Russell Mid Cap Value Index	A capitalization-weighted index consisting of those Russell MidCap Index stocks that have lower price-to-book ratios and lower I/B/E/S earnings growth forecasts.
S&P 500 Index	A capitalization-weighted index representing stocks chosen by Standard & Poor's, Inc. for their size, liquidity, stability and industry group representation. The companies in the S&P 500 Index are generally among the largest in their industries.
S&P Completion Index	The S&P Completion Index is a sub-index of the S&P Total Market Index, including all stocks eligible for the S&P TMI and excluding all current constituents of the S&P 500. The index covers approximately 4,000 constituents, offering investors broad exposure to mid, small, and micro-cap companies.
S&P GSCI®	Both the first major investable commodity index and one of the most widely recognized benchmarks, the S&P GSCI® is broad-based, production weighted, and meant to be representative of the global commodity market beta.
S&P Leverage Loan Index	A daily total return index that uses LSTA/LPC Mark-to-Market Pricing to calculate market value change.
S&P Midcap 400 Index	A market-capitalization-weighted index of stocks in all major industries in the mid-range of the U.S. stock market.
Wilshire REIT	A measure of the types of U.S. real estate securities that represent the ownership and operation of commercial or residential real estate. To be included in the index, a company must have a market capitalization of \$200 million and have at least 75% of the total revenue derived from the ownership and operation of the real estate assets.

- Indices cannot be invested in directly. Unmanaged index returns assume reinvestment of any and all distributions and do not reflect our fees or expenses.
- Past performance is no guarantee of future results.

TIAA Traditional Additional Notes

TIAA Traditional is a uniquely-structured fixed rate annuity contract in which participants earn a personalized rate of return based on their individual cash flow experience. This product can act as both a capital preservation option during a participant's savings phase and as an optional immediate income annuity during the spending phase.

The performance within TIAA Traditional is determined in 2 key ways:

- On a monthly basis, a new money crediting rate is issued by TIAA
- On an annual basis, contributions are grouped together based on timing and TIAA declares new crediting rates for these groups of “vintage” contributions

The resulting performance is a dollar-weighted average of the returns being earned by a participant's contributions, simultaneously, over time. As such, the performance in this report is illustrative of the aggregate performance of TIAA Traditional investors and does not reflect any one participant- or even plan-level experience in the product.

For participants that are interested in converting all or some of their TIAA Traditional balance into lifetime income at retirement, there are contractual minimum annuitization rates associated with the product. That said, participants who are invested in TIAA Traditional for longer periods also earn a “loyalty bonus,” where the monthly benefit is higher than that of an annuitant who transfers the same account balance into the product at the point-of-retirement.

Plan fiduciaries do not have control over assets in TIAA's Retirement Annuity (RA), Group Retirement Annuity (GRA), Supplemental Retirement Annuity (SRA), or Group Supplemental Retirement Annuity (GSRA) annuity contracts. This is due to the individual nature of these annuity contracts. Balances in these contracts are under participant control.

Morningstar Model Portfolios – RC: Very Conservative – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
4/1/2014	0%	7%	0%	0%	0%	0%	0%	0%	3%	0%	0%	28%	0%	0%	40%	0%	0%	3%	0%	3%	6%	3%	0%	0%	0%
7/1/2014	0%	8%	0%	0%	3%	0%	0%	0%	0%	0%	0%	27%	0%	0%	40%	0%	0%	3%	0%	3%	5%	3%	0%	0%	0%
10/1/2014	0%	8%	0%	11%	7%	0%	0%	0%	0%	0%	0%	24%	0%	0%	40%	0%	0%	0%	0%	3%	7%	0%	0%	0%	0%
12/1/2014	0%	7%	0%	5%	3%	0%	0%	0%	0%	0%	0%	19%	0%	0%	40%	0%	0%	3%	0%	0%	3%	10%	0%	0%	0%
1/1/2015	0%	8%	0%	3%	3%	0%	0%	0%	0%	0%	0%	26%	0%	0%	40%	0%	0%	0%	0%	3%	5%	3%	0%	0%	0%
4/1/2015	0%	7%	0%	0%	7%	0%	0%	0%	0%	0%	0%	27%	0%	0%	40%	0%	0%	0%	0%	3%	5%	3%	0%	0%	0%
9/1/2015	0%	8%	0%	0%	4%	0%	0%	0%	0%	0%	0%	28%	0%	0%	40%	0%	0%	0%	0%	3%	4%	3%	0%	0%	3%
12/1/2015	0%	8%	0%	0%	0%	0%	0%	0%	4%	0%	0%	28%	0%	0%	40%	0%	0%	0%	0%	0%	4%	3%	0%	6%	0%
3/1/2016	0%	8%	0%	0%	0%	0%	0%	0%	3%	0%	0%	30%	0%	0%	40%	0%	0%	0%	0%	0%	3%	0%	0%	3%	4%
6/1/2016	0%	8%	0%	0%	0%	0%	0%	0%	3%	0%	0%	30%	0%	0%	40%	0%	0%	0%	3%	3%	0%	0%	0%	0%	4%
9/1/2016	0%	8%	0%	0%	0%	0%	0%	0%	3%	0%	0%	20%	0%	0%	40%	0%	0%	0%	3%	4%	0%	11%	0%	0%	3%
12/1/2016	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	0%	10%	0%	0%	40%	0%	0%	3%	3%	4%	0%	19%	0%	0%	0%
3/1/2017	0%	8%	0%	0%	6%	0%	0%	0%	3%	0%	0%	5%	0%	0%	40%	0%	0%	3%	3%	0%	0%	23%	0%	0%	0%
4/1/2017	0%	8%	0%	0%	0%	0%	0%	0%	3%	0%	13%	0%	0%	0%	40%	0%	0%	3%	0%	4%	0%	29%	0%	0%	0%
7/1/2017	0%	9%	0%	0%	4%	0%	0%	0%	3%	0%	10%	7%	0%	0%	40%	0%	0%	0%	0%	0%	0%	24%	0%	0%	3%
11/1/2017	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	10%	12%	0%	0%	40%	3%	0%	0%	0%	0%	0%	19%	0%	0%	4%
1/1/2018	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	5%	33%	0%	0%	40%	0%	0%	0%	3%	3%	0%	0%	0%	0%	4%
2/1/2018	0%	11%	0%	0%	0%	0%	0%	0%	0%	0%	11%	3%	0%	9%	40%	4%	0%	0%	0%	3%	0%	16%	0%	0%	3%
5/1/2018	0%	11%	0%	0%	0%	0%	0%	0%	0%	0%	12%	0%	0%	9%	40%	3%	0%	0%	0%	3%	0%	19%	0%	0%	3%
7/1/2018	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	12%	0%	0%	9%	40%	4%	0%	0%	0%	3%	0%	18%	0%	0%	5%
10/1/2018	0%	10%	0%	0%	0%	0%	0%	0%	4%	0%	12%	0%	0%	9%	40%	0%	0%	0%	0%	3%	0%	19%	0%	0%	3%
1/1/2019	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	12%	0%	0%	9%	40%	0%	0%	0%	0%	3%	0%	19%	0%	0%	5%
4/1/2019	0%	13%	0%	0%	0%	0%	0%	0%	3%	0%	8%	0%	0%	10%	40%	0%	0%	0%	0%	5%	0%	18%	0%	0%	3%
7/1/2019	0%	13%	0%	0%	0%	0%	0%	0%	4%	0%	8%	0%	0%	10%	40%	0%	0%	0%	0%	3%	0%	19%	0%	0%	3%
9/1/2019	0%	13%	0%	0%	0%	0%	0%	0%	3%	0%	8%	0%	0%	10%	40%	0%	0%	0%	0%	3%	0%	19%	0%	0%	4%
12/1/2019	0%	12%	0%	0%	0%	0%	0%	0%	0%	0%	9%	0%	0%	10%	40%	3%	0%	0%	0%	3%	0%	20%	0%	0%	3%
3/1/2020	0%	11%	0%	0%	0%	0%	0%	0%	0%	0%	10%	0%	0%	10%	40%	3%	0%	0%	0%	3%	0%	20%	0%	0%	3%
5/1/2020	0%	11%	0%	0%	0%	0%	0%	0%	0%	0%	10%	0%	0%	10%	40%	3%	0%	3%	0%	4%	0%	19%	0%	0%	0%
9/1/2020	0%	9%	0%	0%	0%	0%	0%	0%	7%	0%	7%	0%	0%	10%	40%	0%	0%	3%	0%	3%	0%	21%	0%	0%	0%
12/1/2020	0%	13%	0%	0%	0%	0%	0%	0%	7%	0%	7%	0%	0%	10%	40%	0%	0%	0%	0%	3%	0%	17%	0%	0%	0%
3/1/2021	0%	11%	0%	0%	0%	11%	0%	0%	5%	0%	8%	10%	0%	10%	40%	0%	0%	3%	0%	3%	0%	10%	0%	0%	0%
5/1/2021	0%	11%	0%	3%	0%	0%	0%	0%	0%	0%	10%	5%	0%	10%	40%	3%	0%	0%	0%	0%	0%	15%	0%	0%	3%
8/1/2021	0%	11%	0%	3%	0%	0%	0%	0%	4%	0%	10%	0%	0%	10%	40%	0%	0%	0%	0%	0%	0%	19%	0%	0%	3%
11/1/2021	0%	11%	0%	3%	0%	0%	0%	0%	4%	0%	10%	0%	0%	10%	40%	0%	0%	0%	0%	0%	0%	19%	0%	0%	3%
1/1/2022	0%	11%	0%	0%	0%	0%	0%	0%	0%	0%	11%	0%	0%	10%	40%	3%	0%	3%	0%	3%	0%	19%	0%	0%	0%
4/1/2022	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	10%	0%	0%	11%	40%	3%	0%	0%	3%	0%	18%	0%	0%	0%	3%
8/1/2022	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	10%	3%	0%	11%	40%	3%	0%	0%	3%	0%	15%	0%	0%	0%	3%
11/1/2022	0%	7%	0%	0%	11%	0%	0%	0%	0%	0%	8%	0%	0%	11%	40%	0%	0%	0%	3%	0%	20%	0%	0%	0%	0%
2/1/2023	0%	10%	0%	4%	4%	0%	0%	0%	0%	0%	9%	0%	0%	9%	40%	3%	0%	0%	0%	0%	15%	6%	0%	0%	0%
5/1/2023	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	10%	0%	0%	9%	40%	3%	0%	3%	0%	4%	0%	15%	7%	0%	0%
8/1/2023	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	10%	0%	0%	9%	40%	3%	0%	3%	0%	4%	0%	15%	7%	0%	0%
10/1/2023	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	9%	0%	0%	9%	40%	3%	0%	3%	3%	4%	0%	14%	6%	0%	0%
3/1/2024	0%	8%	0%	0%	4%	0%	0%	0%	0%	0%	7%	0%	0%	40%	17%	3%	4%	0%	3%	0%	11%	3%	0%	0%	0%



Morningstar Model Portfolios – RC ex-TIAA: Very Conservative – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RC Ex-TIAA																									
4/1/2014	0%	9%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	3%	7%	66%	0%	0%	0%
7/1/2014	0%	9%	0%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	3%	5%	67%	0%	0%	0%
10/1/2014	0%	8%	0%	3%	7%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	4%	68%	0%	0%	0%
12/1/2014	0%	7%	0%	5%	3%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	3%	0%	0%	3%	63%	0%	0%	0%
1/1/2015	0%	8%	0%	0%	4%	0%	0%	0%	0%	0%	0%	18%	0%	0%	0%	0%	0%	3%	0%	3%	4%	52%	0%	0%	0%
4/1/2015	0%	8%	0%	0%	4%	0%	0%	0%	0%	0%	0%	23%	0%	0%	0%	0%	0%	3%	0%	3%	4%	48%	0%	0%	0%
9/1/2015	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	0%	28%	0%	0%	0%	0%	0%	0%	0%	5%	4%	43%	0%	0%	3%
12/1/2015	0%	10%	0%	0%	0%	0%	0%	0%	0%	0%	0%	30%	0%	0%	0%	0%	0%	0%	0%	0%	6%	38%	0%	6%	3%
3/1/2016	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	0%	30%	0%	0%	0%	0%	0%	0%	0%	3%	7%	35%	0%	0%	5%
6/1/2016	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	0%	30%	0%	0%	0%	0%	0%	0%	6%	3%	0%	35%	0%	0%	5%
9/1/2016	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	0%	22%	0%	0%	0%	0%	0%	0%	7%	3%	0%	45%	0%	0%	3%
12/1/2016	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	0%	12%	0%	0%	0%	0%	0%	3%	6%	3%	0%	55%	0%	0%	0%
3/1/2017	0%	8%	0%	0%	5%	0%	0%	0%	3%	0%	0%	7%	0%	0%	0%	0%	0%	3%	5%	0%	0%	60%	0%	0%	0%
4/1/2017	0%	8%	0%	0%	7%	0%	0%	0%	0%	0%	10%	0%	0%	0%	0%	0%	0%	3%	4%	0%	0%	68%	0%	0%	0%
7/1/2017	0%	9%	0%	0%	4%	0%	0%	0%	3%	0%	9%	4%	0%	0%	0%	0%	0%	0%	5%	0%	0%	63%	0%	0%	3%
11/1/2017	0%	10%	0%	3%	0%	0%	0%	0%	0%	0%	9%	9%	0%	0%	0%	3%	0%	0%	4%	0%	0%	58%	0%	0%	4%
1/1/2018	0%	11%	0%	0%	0%	0%	0%	0%	3%	0%	7%	19%	0%	0%	0%	0%	0%	0%	4%	3%	0%	49%	0%	0%	4%
2/1/2018	0%	11%	0%	3%	0%	0%	0%	0%	3%	0%	5%	28%	0%	24%	0%	0%	0%	0%	0%	0%	0%	22%	0%	0%	4%
5/1/2018	0%	8%	0%	0%	0%	0%	0%	0%	0%	0%	4%	54%	0%	24%	0%	0%	0%	0%	0%	3%	0%	0%	0%	0%	7%
7/1/2018	0%	8%	0%	0%	0%	0%	0%	0%	0%	0%	8%	49%	0%	24%	0%	0%	0%	0%	0%	3%	0%	3%	0%	0%	5%
10/1/2018	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	9%	44%	0%	24%	0%	0%	0%	0%	0%	3%	0%	5%	0%	0%	3%
1/1/2019	0%	12%	0%	3%	0%	0%	0%	0%	0%	0%	8%	29%	0%	24%	0%	3%	0%	0%	0%	0%	0%	18%	0%	0%	3%
4/1/2019	0%	12%	0%	3%	0%	0%	0%	0%	0%	0%	8%	29%	0%	24%	0%	3%	0%	0%	0%	0%	0%	18%	0%	0%	3%
7/1/2019	0%	13%	0%	0%	0%	0%	0%	0%	3%	0%	7%	24%	0%	24%	0%	0%	0%	0%	0%	3%	0%	23%	0%	0%	3%
9/1/2019	0%	13%	0%	0%	0%	0%	0%	0%	3%	0%	7%	19%	0%	24%	0%	0%	0%	0%	0%	3%	0%	28%	0%	0%	3%
12/1/2019	0%	13%	0%	0%	0%	0%	0%	0%	0%	0%	7%	18%	0%	24%	0%	3%	0%	0%	0%	3%	0%	29%	0%	0%	3%
3/1/2020	0%	11%	0%	0%	0%	0%	0%	0%	3%	0%	6%	13%	0%	24%	0%	0%	0%	0%	0%	3%	0%	34%	0%	0%	6%
5/1/2020	0%	11%	0%	0%	0%	0%	0%	0%	3%	0%	7%	3%	0%	24%	0%	0%	0%	0%	0%	5%	0%	44%	0%	0%	3%
9/1/2020	0%	9%	0%	0%	0%	0%	0%	0%	6%	0%	7%	0%	0%	24%	0%	0%	0%	3%	0%	3%	0%	48%	0%	0%	0%
12/1/2020	0%	12%	0%	0%	0%	0%	0%	0%	6%	0%	7%	0%	0%	24%	0%	0%	0%	0%	0%	3%	0%	45%	0%	0%	0%
3/1/2021	0%	11%	0%	0%	0%	11%	0%	0%	4%	0%	9%	11%	0%	24%	0%	0%	0%	3%	0%	3%	0%	35%	0%	0%	0%
5/1/2021	0%	10%	0%	3%	0%	0%	0%	0%	0%	0%	11%	6%	0%	24%	0%	3%	0%	0%	0%	0%	0%	40%	0%	0%	3%
8/1/2021	0%	11%	0%	6%	0%	0%	3%	0%	0%	0%	11%	3%	0%	24%	0%	0%	0%	0%	0%	0%	0%	42%	0%	0%	0%
11/1/2021	0%	11%	0%	3%	0%	0%	0%	0%	0%	0%	10%	3%	0%	24%	0%	3%	0%	0%	0%	0%	0%	43%	0%	0%	3%
1/1/2022	0%	11%	0%	0%	0%	0%	0%	0%	0%	0%	12%	4%	0%	24%	0%	3%	0%	0%	0%	3%	0%	40%	0%	0%	0%
4/1/2022	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	11%	0%	0%	23%	0%	3%	0%	0%	6%	0%	0%	42%	0%	0%	3%
8/1/2022	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	11%	0%	0%	23%	0%	3%	0%	0%	6%	0%	0%	42%	0%	0%	3%
11/1/2022	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	10%	5%	0%	23%	0%	3%	0%	0%	7%	0%	0%	37%	0%	0%	0%
2/1/2023	0%	10%	0%	4%	4%	0%	0%	0%	0%	0%	8%	3%	0%	21%	0%	3%	0%	0%	4%	0%	0%	39%	4%	0%	0%
5/1/2023	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	9%	3%	0%	21%	0%	3%	0%	0%	4%	4%	0%	38%	6%	0%	0%
8/1/2023	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	9%	3%	0%	21%	0%	3%	0%	0%	4%	4%	0%	38%	6%	0%	0%
10/1/2023	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	9%	3%	0%	21%	0%	3%	0%	0%	6%	4%	0%	38%	4%	0%	0%
3/1/2024	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	10%	0%	0%	23%	0%	3%	0%	0%	4%	4%	0%	44%	0%	0%	0%



Morningstar Model Portfolios – RC: Conservative – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RC																									
4/1/2014	0%	7%	3%	0%	3%	0%	7%	0%	0%	8%	0%	14%	0%	0%	34%	0%	0%	3%	0%	13%	4%	4%	0%	0%	0%
7/1/2014	0%	7%	7%	0%	8%	0%	3%	0%	0%	11%	0%	12%	0%	0%	34%	0%	0%	0%	0%	11%	4%	3%	0%	0%	0%
10/1/2014	0%	8%	6%	0%	13%	0%	0%	0%	0%	11%	0%	7%	0%	0%	34%	0%	0%	3%	0%	7%	3%	8%	0%	0%	0%
12/1/2014	0%	7%	4%	0%	10%	0%	3%	0%	0%	11%	0%	5%	0%	0%	34%	0%	0%	4%	0%	8%	3%	11%	0%	0%	0%
1/1/2015	0%	6%	7%	0%	9%	0%	0%	0%	0%	9%	0%	13%	0%	0%	34%	3%	0%	0%	0%	11%	3%	5%	0%	0%	0%
4/1/2015	0%	7%	7%	0%	12%	0%	3%	0%	0%	9%	0%	17%	0%	0%	34%	0%	0%	0%	0%	8%	3%	0%	0%	0%	0%
9/1/2015	0%	6%	4%	0%	16%	0%	0%	0%	0%	8%	0%	20%	0%	0%	34%	0%	0%	4%	0%	5%	3%	0%	0%	0%	0%
12/1/2015	0%	7%	6%	0%	16%	0%	0%	0%	0%	9%	0%	15%	0%	0%	34%	0%	0%	0%	0%	0%	3%	3%	0%	7%	0%
3/1/2016	0%	5%	5%	0%	16%	0%	0%	0%	0%	10%	0%	19%	0%	0%	34%	0%	0%	0%	0%	0%	3%	0%	0%	5%	3%
6/1/2016	0%	7%	4%	0%	7%	0%	4%	0%	0%	11%	0%	5%	0%	0%	34%	0%	0%	3%	3%	11%	0%	11%	0%	0%	0%
9/1/2016	0%	6%	3%	0%	6%	0%	5%	0%	0%	10%	0%	5%	0%	0%	34%	0%	0%	5%	3%	11%	0%	12%	0%	0%	0%
12/1/2016	0%	6%	3%	0%	7%	0%	3%	0%	3%	10%	0%	0%	0%	0%	34%	0%	0%	4%	3%	10%	0%	17%	0%	0%	0%
3/1/2017	0%	6%	0%	0%	4%	0%	0%	0%	4%	8%	0%	0%	0%	0%	34%	0%	3%	7%	3%	12%	0%	19%	0%	0%	0%
4/1/2017	0%	5%	0%	4%	13%	0%	0%	0%	3%	0%	12%	0%	0%	0%	34%	0%	0%	7%	0%	3%	0%	19%	0%	0%	0%
7/1/2017	0%	6%	0%	3%	8%	0%	0%	3%	3%	0%	10%	4%	0%	0%	34%	0%	0%	4%	3%	0%	0%	14%	0%	8%	0%
11/1/2017	0%	7%	0%	8%	7%	0%	0%	0%	0%	0%	8%	9%	0%	0%	34%	5%	0%	0%	3%	0%	0%	9%	0%	3%	7%
1/1/2018	0%	7%	0%	7%	0%	0%	0%	0%	4%	0%	6%	15%	0%	0%	34%	3%	3%	0%	0%	7%	0%	8%	0%	0%	6%
2/1/2018	0%	7%	3%	6%	0%	0%	0%	0%	0%	0%	9%	3%	0%	7%	34%	7%	3%	3%	0%	8%	0%	10%	0%	0%	0%
5/1/2018	0%	7%	6%	5%	0%	0%	0%	0%	3%	0%	9%	4%	0%	7%	34%	4%	3%	0%	0%	9%	0%	9%	0%	0%	0%
7/1/2018	0%	6%	4%	0%	0%	0%	0%	0%	0%	0%	12%	0%	0%	7%	34%	7%	3%	0%	0%	11%	0%	12%	0%	0%	4%
10/1/2018	0%	6%	4%	0%	0%	0%	0%	0%	3%	0%	10%	0%	0%	7%	34%	3%	3%	0%	0%	14%	0%	12%	0%	0%	4%
1/1/2019	0%	7%	3%	0%	0%	0%	0%	0%	3%	0%	10%	0%	0%	7%	34%	3%	3%	0%	0%	14%	0%	13%	0%	0%	3%
4/1/2019	0%	8%	3%	3%	0%	0%	0%	0%	0%	0%	9%	0%	0%	7%	34%	6%	3%	4%	0%	10%	0%	13%	0%	0%	0%
7/1/2019	0%	8%	0%	3%	0%	0%	0%	0%	4%	0%	7%	0%	0%	7%	34%	3%	3%	7%	0%	10%	0%	14%	0%	0%	0%
9/1/2019	0%	8%	0%	3%	0%	0%	0%	0%	3%	0%	6%	0%	0%	7%	34%	3%	3%	3%	0%	11%	0%	15%	0%	0%	4%
12/1/2019	0%	8%	3%	3%	0%	0%	0%	0%	3%	0%	7%	0%	0%	7%	34%	3%	3%	3%	0%	9%	0%	14%	0%	0%	3%
3/1/2020	0%	7%	4%	3%	0%	0%	0%	0%	3%	0%	8%	0%	0%	7%	34%	4%	3%	3%	0%	10%	0%	14%	0%	0%	0%
5/1/2020	0%	7%	6%	8%	0%	0%	0%	0%	3%	0%	9%	0%	0%	7%	34%	5%	3%	0%	0%	5%	0%	13%	0%	0%	0%
9/1/2020	0%	7%	3%	3%	0%	0%	0%	0%	3%	0%	9%	0%	0%	7%	34%	5%	3%	3%	0%	10%	0%	13%	0%	0%	0%
12/1/2020	0%	7%	3%	4%	0%	0%	0%	0%	8%	0%	9%	0%	0%	7%	34%	0%	3%	4%	0%	8%	0%	13%	0%	0%	0%
3/1/2021	0%	7%	0%	5%	3%	0%	3%	0%	5%	0%	10%	6%	0%	7%	34%	0%	3%	8%	0%	3%	0%	6%	0%	0%	0%
5/1/2021	0%	7%	3%	6%	3%	0%	0%	0%	3%	0%	11%	3%	3%	7%	34%	3%	3%	5%	0%	0%	0%	9%	0%	0%	0%
8/1/2021	0%	7%	3%	4%	5%	0%	0%	0%	0%	0%	12%	0%	0%	7%	34%	5%	3%	5%	0%	4%	0%	11%	0%	0%	0%
11/1/2021	0%	7%	3%	5%	3%	0%	0%	0%	0%	0%	11%	0%	0%	7%	34%	6%	3%	3%	0%	6%	0%	12%	0%	0%	0%
1/1/2022	0%	7%	3%	4%	3%	0%	0%	0%	0%	0%	12%	0%	0%	7%	34%	6%	3%	4%	0%	6%	0%	11%	0%	0%	0%
4/1/2022	0%	5%	3%	4%	6%	0%	0%	0%	0%	0%	8%	0%	0%	8%	34%	5%	3%	0%	3%	9%	0%	12%	0%	0%	0%
8/1/2022	0%	6%	0%	4%	3%	0%	0%	0%	0%	0%	8%	0%	0%	8%	34%	6%	3%	4%	3%	9%	0%	12%	0%	0%	0%
11/1/2022	0%	6%	3%	6%	4%	0%	0%	0%	0%	0%	8%	0%	0%	8%	34%	6%	3%	0%	3%	8%	0%	11%	0%	0%	0%
2/1/2023	0%	6%	6%	9%	4%	0%	0%	0%	0%	0%	7%	0%	0%	6%	34%	5%	3%	0%	0%	3%	0%	11%	6%	0%	0%
5/1/2023	0%	6%	4%	9%	0%	0%	0%	0%	0%	0%	9%	0%	0%	6%	34%	7%	3%	0%	0%	7%	0%	10%	5%	0%	0%
8/1/2023	0%	6%	4%	9%	0%	0%	0%	0%	0%	0%	9%	0%	0%	6%	34%	7%	3%	0%	0%	7%	0%	10%	5%	0%	0%
10/1/2023	0%	6%	3%	5%	0%	0%	0%	0%	0%	0%	9%	0%	0%	6%	34%	6%	3%	3%	0%	9%	0%	13%	3%	0%	0%
3/1/2024	0%	6%	0%	9%	0%	0%	0%	0%	0%	0%	8%	0%	0%	34%	0%	8%	14%	3%	7%	0%	0%	8%	0%	0%	3%



Morningstar Model Portfolios – RC ex-TIAA: Conservative – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RC Ex-TIAA																									
4/1/2014	0%	7%	3%	0%	5%	0%	5%	0%	0%	9%	0%	0%	0%	0%	0%	0%	0%	3%	0%	13%	4%	51%	0%	0%	0%
7/1/2014	0%	7%	4%	0%	8%	0%	3%	0%	0%	10%	0%	0%	0%	0%	0%	0%	0%	5%	0%	9%	3%	51%	0%	0%	0%
10/1/2014	0%	8%	6%	0%	13%	0%	0%	0%	0%	10%	0%	4%	0%	0%	0%	0%	0%	3%	0%	7%	3%	46%	0%	0%	0%
12/1/2014	0%	7%	5%	0%	9%	0%	3%	0%	0%	10%	0%	5%	0%	0%	0%	0%	0%	3%	0%	9%	3%	46%	0%	0%	0%
1/1/2015	0%	7%	3%	0%	8%	0%	0%	0%	0%	10%	0%	18%	0%	0%	0%	3%	0%	5%	0%	9%	3%	34%	0%	0%	0%
4/1/2015	0%	7%	4%	0%	7%	0%	4%	0%	0%	11%	0%	13%	0%	0%	0%	0%	0%	4%	0%	9%	4%	37%	0%	0%	0%
9/1/2015	0%	8%	4%	0%	6%	0%	4%	0%	0%	10%	0%	9%	0%	0%	0%	0%	0%	4%	0%	10%	3%	42%	0%	0%	0%
12/1/2015	0%	8%	4%	0%	8%	0%	3%	0%	0%	12%	0%	4%	0%	0%	0%	0%	0%	3%	0%	5%	3%	45%	0%	5%	0%
3/1/2016	0%	8%	4%	0%	8%	0%	3%	0%	0%	10%	0%	7%	0%	0%	0%	0%	0%	4%	0%	9%	3%	44%	0%	0%	0%
6/1/2016	0%	8%	5%	0%	6%	0%	4%	0%	0%	11%	0%	7%	0%	0%	0%	0%	0%	3%	3%	10%	0%	43%	0%	0%	0%
9/1/2016	0%	8%	3%	0%	7%	0%	4%	0%	0%	10%	0%	6%	0%	0%	0%	0%	0%	5%	4%	10%	0%	43%	0%	0%	0%
12/1/2016	0%	7%	3%	0%	7%	0%	5%	0%	0%	11%	0%	0%	0%	0%	0%	0%	0%	4%	3%	10%	0%	50%	0%	0%	0%
3/1/2017	0%	7%	0%	0%	4%	0%	0%	0%	4%	8%	0%	0%	0%	0%	0%	0%	3%	7%	3%	11%	0%	53%	0%	0%	0%
4/1/2017	0%	7%	0%	4%	13%	0%	0%	0%	3%	0%	10%	0%	0%	0%	0%	0%	0%	7%	3%	3%	0%	50%	0%	0%	0%
7/1/2017	0%	7%	0%	3%	8%	0%	5%	0%	0%	0%	10%	6%	0%	0%	0%	0%	0%	5%	3%	0%	0%	45%	0%	8%	0%
11/1/2017	0%	9%	0%	8%	7%	0%	0%	0%	0%	0%	8%	11%	0%	0%	0%	4%	0%	0%	3%	0%	0%	40%	0%	3%	7%
1/1/2018	0%	8%	0%	7%	0%	0%	0%	0%	7%	0%	5%	21%	0%	0%	0%	0%	3%	0%	3%	4%	0%	34%	0%	0%	8%
2/1/2018	0%	9%	0%	9%	0%	0%	0%	0%	7%	0%	5%	28%	0%	18%	0%	0%	3%	0%	0%	3%	0%	11%	0%	0%	7%
5/1/2018	0%	8%	3%	0%	0%	0%	0%	0%	3%	0%	7%	30%	0%	18%	0%	3%	3%	0%	0%	10%	0%	9%	0%	0%	6%
7/1/2018	0%	8%	5%	0%	0%	0%	0%	0%	0%	0%	9%	25%	0%	18%	0%	6%	3%	0%	0%	11%	0%	12%	0%	0%	3%
10/1/2018	0%	8%	4%	0%	0%	0%	0%	0%	3%	0%	9%	22%	0%	18%	0%	3%	3%	0%	0%	12%	0%	15%	0%	0%	3%
1/1/2019	0%	9%	3%	0%	0%	0%	0%	0%	3%	0%	10%	17%	0%	18%	0%	3%	3%	0%	0%	13%	0%	18%	0%	0%	3%
4/1/2019	0%	8%	3%	3%	0%	0%	0%	0%	0%	0%	9%	7%	0%	19%	0%	6%	3%	4%	0%	10%	0%	28%	0%	0%	0%
7/1/2019	0%	9%	0%	3%	0%	0%	0%	0%	4%	0%	7%	3%	0%	19%	0%	3%	3%	7%	0%	10%	0%	32%	0%	0%	0%
9/1/2019	0%	9%	0%	3%	0%	0%	0%	0%	3%	0%	6%	0%	0%	19%	0%	3%	3%	3%	0%	9%	0%	37%	0%	0%	5%
12/1/2019	0%	9%	3%	3%	0%	0%	0%	0%	3%	0%	6%	0%	0%	19%	0%	3%	3%	3%	0%	9%	0%	36%	0%	0%	3%
3/1/2020	0%	7%	3%	3%	0%	0%	0%	0%	4%	0%	6%	0%	0%	19%	0%	3%	3%	0%	0%	11%	0%	38%	0%	0%	3%
5/1/2020	0%	9%	4%	3%	3%	0%	0%	0%	0%	0%	9%	0%	0%	19%	0%	6%	3%	3%	0%	7%	0%	34%	0%	0%	0%
9/1/2020	0%	8%	3%	3%	0%	0%	0%	0%	3%	0%	9%	0%	0%	19%	0%	5%	3%	4%	0%	8%	0%	35%	0%	0%	0%
12/1/2020	0%	9%	0%	3%	0%	0%	0%	0%	8%	0%	8%	0%	0%	19%	0%	0%	3%	9%	0%	6%	0%	35%	0%	0%	0%
3/1/2021	0%	8%	0%	6%	0%	0%	3%	0%	6%	0%	10%	6%	0%	19%	0%	0%	3%	8%	0%	3%	0%	28%	0%	0%	0%
5/1/2021	0%	8%	3%	7%	3%	0%	0%	0%	3%	0%	11%	3%	3%	19%	0%	3%	3%	4%	0%	0%	0%	30%	0%	0%	0%
8/1/2021	0%	8%	3%	4%	5%	0%	0%	0%	0%	0%	12%	0%	0%	19%	0%	4%	3%	5%	0%	4%	0%	33%	0%	0%	0%
11/1/2021	0%	8%	3%	5%	3%	0%	0%	0%	0%	0%	10%	3%	0%	19%	0%	6%	3%	3%	0%	6%	0%	31%	0%	0%	0%
1/1/2022	0%	8%	3%	4%	3%	0%	0%	0%	0%	0%	12%	3%	0%	19%	0%	6%	3%	4%	0%	6%	0%	29%	0%	0%	0%
4/1/2022	0%	7%	3%	4%	5%	0%	0%	0%	0%	0%	8%	0%	0%	18%	0%	5%	3%	0%	3%	9%	0%	35%	0%	0%	0%
8/1/2022	0%	7%	0%	6%	0%	0%	0%	0%	0%	0%	8%	4%	0%	18%	0%	7%	3%	4%	3%	9%	0%	31%	0%	0%	0%
11/1/2022	0%	7%	3%	8%	0%	0%	0%	0%	0%	0%	8%	0%	0%	18%	0%	8%	3%	0%	3%	8%	0%	34%	0%	0%	0%
2/1/2023	0%	6%	6%	8%	4%	0%	0%	0%	0%	0%	7%	0%	0%	16%	0%	5%	3%	0%	3%	4%	0%	34%	4%	0%	0%
5/1/2023	0%	8%	7%	4%	0%	0%	0%	0%	0%	0%	10%	0%	0%	16%	0%	6%	3%	0%	0%	10%	0%	33%	3%	0%	0%
8/1/2023	0%	8%	7%	4%	0%	0%	0%	0%	0%	0%	10%	0%	0%	16%	0%	6%	3%	0%	0%	10%	0%	33%	3%	0%	0%
10/1/2023	0%	7%	3%	7%	0%	0%	0%	0%	0%	0%	8%	3%	0%	16%	0%	7%	3%	3%	3%	7%	0%	30%	3%	0%	0%
3/1/2024	0%	6%	0%	8%	0%	0%	0%	0%	0%	0%	8%	0%	0%	19%	0%	8%	3%	0%	3%	7%	0%	35%	0%	0%	3%

Morningstar Model Portfolios – RC: Moderately Conservative – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RC																									
4/1/2014	3%	6%	0%	3%	14%	0%	4%	0%	0%	6%	0%	5%	0%	0%	30%	0%	0%	5%	0%	16%	0%	8%	0%	0%	0%
7/1/2014	4%	6%	7%	0%	18%	0%	3%	0%	0%	8%	0%	7%	0%	0%	30%	0%	0%	0%	0%	13%	0%	4%	0%	0%	0%
10/1/2014	3%	6%	7%	0%	23%	0%	0%	0%	0%	7%	0%	10%	0%	0%	30%	0%	0%	3%	0%	8%	0%	3%	0%	0%	0%
12/1/2014	4%	5%	7%	3%	19%	0%	4%	0%	0%	7%	0%	13%	0%	0%	30%	0%	0%	0%	0%	8%	0%	0%	0%	0%	0%
1/1/2015	4%	6%	7%	3%	0%	0%	0%	0%	0%	8%	0%	8%	0%	0%	30%	10%	3%	0%	0%	17%	0%	4%	0%	0%	0%
4/1/2015	4%	5%	7%	3%	5%	0%	0%	3%	3%	7%	0%	8%	0%	0%	30%	5%	0%	0%	0%	15%	0%	5%	0%	0%	0%
9/1/2015	4%	5%	7%	3%	0%	0%	3%	0%	8%	6%	0%	7%	0%	0%	30%	0%	3%	0%	0%	17%	0%	7%	0%	0%	0%
12/1/2015	4%	5%	7%	3%	0%	0%	0%	0%	10%	8%	0%	8%	0%	0%	30%	0%	3%	0%	0%	12%	0%	5%	0%	5%	0%
3/1/2016	3%	5%	6%	3%	4%	0%	0%	3%	0%	8%	0%	13%	0%	0%	30%	7%	0%	0%	0%	3%	0%	0%	0%	15%	0%
6/1/2016	4%	5%	6%	3%	17%	0%	4%	0%	0%	7%	0%	13%	0%	0%	30%	0%	0%	0%	0%	8%	0%	0%	0%	0%	3%
9/1/2016	3%	6%	6%	7%	13%	0%	6%	0%	0%	8%	0%	8%	0%	0%	30%	0%	0%	0%	0%	7%	0%	3%	0%	0%	3%
12/1/2016	3%	7%	0%	0%	3%	0%	0%	0%	4%	5%	0%	0%	0%	0%	30%	6%	4%	11%	0%	15%	0%	12%	0%	0%	0%
3/1/2017	3%	5%	0%	0%	8%	0%	0%	0%	8%	6%	0%	0%	0%	0%	30%	3%	3%	12%	0%	10%	0%	12%	0%	0%	0%
4/1/2017	3%	5%	0%	0%	23%	0%	0%	0%	5%	0%	7%	0%	0%	0%	30%	0%	0%	12%	0%	3%	0%	12%	0%	0%	0%
7/1/2017	3%	6%	0%	3%	18%	0%	0%	0%	7%	0%	6%	5%	3%	0%	30%	0%	0%	7%	0%	0%	0%	7%	0%	0%	5%
11/1/2017	3%	6%	0%	7%	13%	0%	0%	0%	3%	0%	6%	10%	0%	0%	30%	3%	3%	6%	0%	0%	0%	3%	0%	3%	4%
1/1/2018	3%	7%	0%	4%	3%	0%	0%	0%	3%	0%	6%	6%	0%	0%	30%	7%	3%	6%	0%	11%	0%	6%	0%	0%	5%
2/1/2018	3%	7%	3%	4%	0%	0%	0%	0%	3%	0%	7%	7%	0%	4%	30%	8%	4%	3%	0%	13%	0%	0%	0%	0%	4%
5/1/2018	3%	7%	3%	4%	0%	0%	0%	0%	3%	0%	7%	7%	0%	4%	30%	8%	4%	3%	0%	13%	0%	0%	0%	0%	4%
7/1/2018	3%	6%	7%	0%	0%	0%	0%	0%	0%	0%	10%	11%	3%	0%	30%	11%	3%	0%	0%	14%	0%	3%	0%	0%	6%
10/1/2018	3%	6%	6%	0%	0%	0%	3%	0%	3%	0%	11%	0%	0%	4%	30%	6%	3%	0%	0%	14%	0%	5%	0%	0%	6%
1/1/2019	3%	7%	3%	0%	0%	0%	0%	0%	3%	0%	9%	0%	0%	4%	30%	7%	4%	3%	0%	16%	0%	6%	0%	0%	5%
4/1/2019	3%	8%	0%	0%	0%	0%	0%	0%	3%	0%	7%	0%	0%	5%	30%	7%	4%	8%	0%	17%	0%	5%	0%	0%	3%
7/1/2019	4%	7%	0%	0%	0%	0%	0%	0%	5%	0%	5%	0%	0%	5%	30%	6%	4%	8%	0%	16%	0%	7%	0%	0%	3%
9/1/2019	4%	7%	3%	0%	0%	0%	3%	0%	4%	0%	5%	0%	0%	5%	30%	7%	4%	3%	0%	16%	0%	7%	0%	0%	5%
12/1/2019	4%	6%	3%	0%	0%	0%	0%	0%	5%	0%	5%	0%	0%	5%	30%	7%	4%	3%	0%	17%	0%	8%	0%	0%	3%
3/1/2020	5%	6%	0%	0%	0%	0%	0%	0%	7%	0%	5%	0%	0%	5%	30%	5%	3%	5%	0%	18%	0%	7%	0%	0%	4%
5/1/2020	5%	7%	0%	0%	0%	0%	0%	0%	8%	0%	5%	0%	0%	5%	30%	4%	3%	5%	0%	18%	0%	6%	0%	0%	4%
9/1/2020	4%	7%	0%	0%	0%	0%	3%	0%	12%	0%	5%	0%	0%	5%	30%	0%	3%	10%	0%	15%	0%	6%	0%	0%	0%
12/1/2020	4%	7%	0%	0%	0%	0%	3%	0%	8%	0%	6%	0%	0%	5%	30%	3%	3%	13%	0%	12%	0%	6%	0%	0%	0%
3/1/2021	4%	7%	0%	3%	3%	0%	3%	0%	6%	0%	7%	3%	3%	5%	30%	3%	3%	13%	0%	4%	0%	3%	0%	0%	0%
5/1/2021	4%	7%	0%	3%	3%	0%	3%	0%	3%	0%	8%	0%	4%	5%	30%	5%	3%	12%	0%	5%	0%	5%	0%	0%	0%
8/1/2021	3%	7%	0%	3%	5%	0%	0%	0%	3%	0%	9%	0%	3%	5%	30%	7%	3%	13%	0%	4%	0%	5%	0%	0%	0%
11/1/2021	3%	7%	0%	3%	4%	0%	0%	0%	0%	0%	8%	0%	0%	5%	30%	10%	3%	12%	0%	9%	0%	6%	0%	0%	0%
1/1/2022	3%	7%	3%	0%	3%	0%	3%	0%	0%	0%	9%	0%	0%	5%	30%	8%	3%	9%	0%	13%	0%	4%	0%	0%	0%
4/1/2022	3%	5%	5%	0%	3%	0%	0%	0%	0%	0%	8%	0%	0%	5%	30%	10%	4%	6%	0%	14%	0%	7%	0%	0%	0%
8/1/2022	3%	6%	4%	0%	3%	0%	0%	0%	0%	0%	8%	0%	0%	5%	30%	10%	3%	8%	0%	14%	0%	6%	0%	0%	0%
11/1/2022	3%	6%	8%	0%	3%	0%	0%	0%	0%	0%	5%	0%	0%	5%	30%	10%	4%	3%	0%	15%	0%	8%	0%	0%	0%
2/1/2023	3%	4%	3%	3%	0%	0%	0%	0%	0%	0%	7%	0%	0%	4%	30%	11%	4%	7%	0%	14%	0%	6%	4%	0%	0%
5/1/2023	3%	3%	7%	0%	0%	0%	0%	0%	0%	0%	8%	0%	0%	4%	30%	10%	4%	3%	0%	18%	0%	7%	3%	0%	0%
8/1/2023	3%	3%	7%	0%	0%	0%	0%	0%	0%	0%	8%	0%	0%	4%	30%	10%	4%	3%	0%	18%	0%	7%	3%	0%	0%
10/1/2023	3%	4%	4%	3%	0%	0%	0%	0%	0%	0%	7%	0%	0%	4%	30%	11%	4%	5%	0%	15%	0%	7%	3%	0%	0%
3/1/2024	3%	4%	7%	0%	0%	0%	0%	0%	0%	0%	7%	0%	0%	30%	0%	10%	8%	4%	18%	3%	0%	6%	0%	0%	0%

Morningstar Model Portfolios – RC ex-TIAA: Moderately Conservative – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RC Ex-TIAA																									
4/1/2014	3%	5%	0%	3%	20%	0%	0%	0%	0%	6%	0%	0%	6%	0%	0%	0%	0%	3%	0%	9%	3%	42%	0%	0%	0%
7/1/2014	4%	6%	8%	3%	22%	0%	0%	0%	0%	8%	0%	0%	3%	0%	0%	0%	0%	0%	0%	4%	0%	42%	0%	0%	0%
10/1/2014	4%	6%	5%	3%	18%	0%	3%	0%	0%	8%	0%	4%	0%	0%	0%	0%	0%	5%	0%	6%	0%	38%	0%	0%	0%
12/1/2014	4%	6%	7%	3%	18%	0%	3%	0%	0%	7%	0%	7%	0%	0%	0%	0%	0%	0%	0%	9%	0%	35%	0%	0%	0%
1/1/2015	4%	6%	7%	3%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	0%	9%	3%	0%	0%	18%	0%	42%	0%	0%	0%
4/1/2015	4%	5%	7%	3%	4%	0%	0%	3%	4%	8%	0%	6%	0%	0%	0%	4%	0%	0%	0%	15%	0%	37%	0%	0%	0%
9/1/2015	4%	6%	7%	3%	0%	0%	0%	0%	5%	6%	0%	11%	0%	0%	0%	4%	3%	0%	0%	18%	0%	33%	0%	0%	0%
12/1/2015	4%	6%	7%	3%	0%	0%	0%	0%	10%	6%	0%	16%	0%	0%	0%	0%	3%	0%	0%	13%	0%	28%	0%	4%	0%
3/1/2016	3%	6%	6%	3%	18%	0%	3%	0%	0%	9%	0%	6%	0%	0%	0%	0%	0%	0%	0%	8%	0%	35%	0%	0%	3%
6/1/2016	3%	6%	7%	3%	18%	0%	3%	0%	0%	8%	0%	13%	0%	0%	0%	0%	0%	0%	0%	7%	0%	29%	0%	0%	3%
9/1/2016	3%	6%	6%	9%	12%	0%	6%	0%	0%	8%	0%	6%	0%	0%	0%	0%	0%	0%	0%	6%	0%	35%	0%	0%	3%
12/1/2016	3%	7%	0%	0%	3%	0%	0%	0%	4%	5%	0%	0%	0%	0%	0%	5%	4%	11%	3%	15%	0%	40%	0%	0%	0%
3/1/2017	3%	6%	0%	0%	7%	0%	3%	0%	5%	6%	0%	0%	0%	0%	0%	0%	3%	12%	3%	12%	0%	40%	0%	0%	0%
4/1/2017	3%	5%	0%	0%	23%	0%	0%	0%	5%	0%	6%	0%	0%	0%	0%	0%	0%	12%	0%	3%	0%	43%	0%	0%	0%
7/1/2017	3%	6%	0%	3%	18%	0%	0%	0%	7%	0%	5%	5%	3%	0%	0%	0%	0%	7%	0%	0%	0%	38%	0%	0%	5%
11/1/2017	3%	6%	0%	7%	13%	0%	0%	0%	3%	0%	6%	10%	0%	0%	0%	3%	3%	7%	0%	0%	0%	33%	0%	3%	3%
1/1/2018	3%	6%	0%	5%	3%	0%	0%	0%	3%	0%	4%	19%	0%	0%	0%	7%	3%	7%	3%	10%	0%	23%	0%	0%	4%
2/1/2018	3%	7%	3%	4%	0%	0%	0%	0%	3%	0%	7%	11%	0%	14%	0%	8%	3%	3%	0%	14%	0%	16%	0%	0%	4%
5/1/2018	3%	7%	3%	4%	0%	0%	0%	0%	3%	0%	7%	11%	0%	14%	0%	8%	3%	3%	0%	14%	0%	16%	0%	0%	4%
7/1/2018	3%	6%	6%	0%	0%	0%	0%	0%	0%	0%	10%	6%	0%	14%	0%	11%	3%	0%	0%	15%	0%	20%	0%	0%	6%
10/1/2018	3%	6%	6%	0%	0%	0%	3%	0%	3%	0%	9%	5%	0%	14%	0%	6%	3%	0%	0%	14%	0%	22%	0%	0%	6%
1/1/2019	3%	7%	3%	0%	0%	0%	0%	0%	3%	0%	9%	0%	0%	14%	0%	7%	4%	3%	0%	16%	0%	26%	0%	0%	5%
4/1/2019	3%	7%	0%	0%	0%	0%	0%	0%	3%	0%	7%	0%	0%	15%	0%	7%	4%	8%	0%	17%	0%	26%	0%	0%	3%
7/1/2019	4%	7%	0%	0%	3%	0%	0%	0%	5%	0%	5%	0%	0%	15%	0%	4%	4%	8%	0%	15%	0%	27%	0%	0%	3%
9/1/2019	4%	6%	3%	0%	0%	0%	0%	0%	3%	0%	5%	0%	0%	15%	0%	7%	4%	3%	0%	16%	0%	29%	0%	0%	5%
12/1/2019	4%	5%	3%	0%	0%	0%	0%	0%	5%	0%	5%	0%	0%	15%	0%	7%	4%	3%	0%	17%	0%	29%	0%	0%	3%
3/1/2020	5%	5%	0%	0%	0%	0%	0%	0%	7%	0%	5%	0%	0%	15%	0%	5%	3%	5%	0%	18%	0%	28%	0%	0%	4%
5/1/2020	5%	6%	0%	0%	0%	0%	0%	0%	8%	0%	5%	0%	0%	15%	0%	4%	3%	4%	0%	19%	0%	27%	0%	0%	4%
9/1/2020	3%	6%	3%	0%	0%	0%	3%	0%	11%	0%	5%	0%	0%	15%	0%	0%	3%	9%	0%	14%	0%	28%	0%	0%	0%
12/1/2020	4%	7%	0%	0%	0%	0%	0%	0%	15%	0%	5%	0%	3%	15%	0%	0%	3%	13%	0%	9%	0%	26%	0%	0%	0%
3/1/2021	4%	7%	0%	3%	3%	0%	3%	0%	6%	0%	7%	5%	4%	15%	0%	3%	3%	13%	0%	3%	0%	21%	0%	0%	0%
5/1/2021	4%	8%	0%	3%	5%	0%	8%	0%	3%	0%	8%	0%	9%	15%	0%	0%	0%	13%	0%	0%	0%	24%	0%	0%	0%
8/1/2021	3%	7%	0%	4%	5%	0%	3%	0%	0%	0%	9%	0%	4%	15%	0%	6%	3%	13%	0%	3%	0%	25%	0%	0%	0%
11/1/2021	3%	7%	0%	3%	4%	0%	0%	0%	0%	0%	8%	0%	0%	15%	0%	10%	3%	13%	0%	8%	0%	26%	0%	0%	0%
1/1/2022	3%	7%	0%	0%	5%	0%	0%	0%	0%	0%	10%	0%	0%	15%	0%	9%	3%	14%	0%	10%	0%	24%	0%	0%	0%
4/1/2022	3%	4%	6%	0%	3%	0%	0%	0%	0%	0%	8%	0%	0%	15%	0%	10%	3%	5%	3%	15%	0%	25%	0%	0%	0%
8/1/2022	3%	5%	4%	0%	3%	0%	0%	0%	0%	0%	8%	0%	0%	15%	0%	10%	3%	8%	3%	14%	0%	24%	0%	0%	0%
11/1/2022	3%	5%	8%	0%	3%	0%	0%	0%	0%	0%	5%	0%	0%	15%	0%	10%	4%	3%	3%	15%	0%	26%	0%	0%	0%
2/1/2023	3%	5%	4%	0%	0%	0%	0%	0%	0%	0%	7%	0%	0%	13%	0%	12%	4%	6%	0%	17%	0%	26%	3%	0%	0%
5/1/2023	3%	5%	3%	4%	0%	0%	0%	0%	0%	0%	7%	3%	0%	13%	0%	12%	4%	3%	0%	14%	0%	23%	3%	0%	3%
8/1/2023	3%	5%	3%	4%	0%	0%	0%	0%	0%	0%	7%	3%	0%	13%	0%	12%	4%	3%	0%	14%	0%	23%	3%	0%	3%
10/1/2023	3%	4%	4%	3%	0%	0%	0%	0%	0%	0%	7%	0%	0%	13%	0%	11%	4%	5%	3%	15%	0%	25%	3%	0%	0%
3/1/2024	3%	5%	7%	0%	0%	0%	0%	0%	0%	0%	7%	0%	0%	15%	0%	10%	4%	3%	0%	18%	0%	28%	0%	0%	0%



Morningstar Model Portfolios – RC: Moderate – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RC																									
4/1/2014	3%	4%	0%	5%	15%	0%	0%	0%	5%	6%	0%	0%	0%	0%	22%	0%	3%	11%	0%	18%	0%	8%	0%	0%	0%
7/1/2014	4%	3%	4%	3%	13%	0%	4%	0%	3%	5%	0%	0%	0%	0%	22%	0%	3%	13%	0%	13%	0%	10%	0%	0%	0%
10/1/2014	4%	3%	7%	0%	17%	0%	0%	0%	3%	6%	0%	4%	0%	0%	22%	3%	3%	10%	0%	13%	0%	5%	0%	0%	0%
12/1/2014	4%	3%	6%	0%	12%	0%	3%	0%	3%	6%	0%	5%	0%	0%	22%	3%	3%	8%	0%	18%	0%	4%	0%	0%	0%
1/1/2015	4%	3%	4%	3%	7%	0%	5%	0%	0%	6%	0%	0%	0%	0%	22%	5%	4%	10%	0%	17%	0%	10%	0%	0%	0%
4/1/2015	5%	3%	4%	0%	4%	0%	5%	0%	3%	5%	0%	4%	0%	0%	22%	4%	4%	10%	0%	21%	0%	6%	0%	0%	0%
9/1/2015	4%	3%	4%	5%	3%	0%	5%	0%	5%	5%	0%	3%	0%	0%	22%	3%	4%	10%	0%	17%	0%	7%	0%	0%	0%
12/1/2015	4%	3%	4%	4%	0%	0%	3%	0%	5%	5%	0%	4%	0%	0%	22%	5%	5%	9%	0%	12%	0%	7%	0%	8%	0%
3/1/2016	4%	3%	7%	5%	0%	0%	3%	0%	3%	6%	0%	10%	0%	0%	22%	7%	5%	0%	0%	3%	0%	0%	0%	18%	4%
6/1/2016	4%	3%	6%	4%	3%	0%	3%	0%	0%	7%	0%	4%	0%	0%	22%	9%	4%	7%	0%	19%	0%	5%	0%	0%	0%
9/1/2016	3%	4%	5%	5%	3%	0%	6%	0%	8%	3%	0%	5%	0%	0%	22%	0%	4%	8%	0%	19%	0%	5%	0%	0%	0%
12/1/2016	4%	4%	0%	0%	3%	0%	3%	0%	4%	4%	0%	0%	0%	0%	22%	8%	5%	12%	0%	22%	0%	9%	0%	0%	0%
3/1/2017	3%	3%	0%	0%	8%	0%	3%	0%	9%	4%	0%	0%	0%	0%	22%	3%	3%	17%	0%	17%	0%	8%	0%	0%	0%
4/1/2017	3%	3%	0%	4%	22%	0%	0%	0%	9%	0%	6%	0%	0%	0%	22%	0%	3%	13%	0%	7%	0%	8%	0%	0%	0%
7/1/2017	3%	4%	0%	6%	17%	0%	3%	0%	8%	0%	5%	5%	0%	0%	22%	0%	3%	8%	0%	3%	0%	3%	0%	7%	3%
11/1/2017	3%	3%	0%	11%	12%	0%	0%	0%	3%	0%	5%	10%	0%	0%	22%	9%	4%	11%	0%	0%	0%	0%	0%	7%	0%
1/1/2018	3%	4%	3%	6%	3%	0%	0%	0%	3%	0%	4%	5%	0%	0%	22%	12%	5%	3%	0%	17%	0%	5%	0%	0%	5%
2/1/2018	3%	5%	4%	8%	0%	0%	0%	0%	5%	0%	4%	6%	0%	3%	22%	11%	5%	0%	0%	16%	0%	0%	0%	0%	8%
5/1/2018	3%	5%	4%	8%	0%	0%	0%	0%	5%	0%	4%	6%	0%	3%	22%	11%	5%	0%	0%	16%	0%	0%	0%	0%	8%
7/1/2018	3%	4%	8%	0%	0%	0%	0%	0%	0%	0%	5%	3%	0%	3%	22%	15%	5%	0%	0%	25%	0%	0%	0%	0%	7%
10/1/2018	3%	4%	8%	0%	0%	0%	3%	0%	3%	0%	8%	0%	0%	3%	22%	10%	5%	0%	0%	24%	0%	3%	0%	0%	4%
1/1/2019	4%	4%	4%	0%	0%	0%	3%	0%	3%	0%	7%	0%	0%	3%	22%	10%	5%	4%	0%	23%	0%	4%	0%	0%	4%
4/1/2019	3%	5%	3%	3%	0%	0%	0%	0%	3%	0%	5%	0%	0%	4%	22%	12%	6%	10%	0%	20%	0%	4%	0%	0%	0%
7/1/2019	3%	5%	3%	3%	3%	0%	0%	0%	3%	0%	4%	0%	0%	4%	22%	11%	6%	10%	0%	19%	0%	4%	0%	0%	0%
9/1/2019	4%	5%	3%	4%	0%	0%	0%	0%	4%	0%	4%	0%	0%	4%	22%	11%	6%	5%	0%	20%	0%	4%	0%	0%	4%
12/1/2019	4%	4%	4%	3%	0%	0%	0%	0%	4%	0%	4%	0%	0%	4%	22%	11%	6%	5%	0%	21%	0%	5%	0%	0%	3%
3/1/2020	4%	4%	4%	3%	0%	0%	0%	0%	4%	0%	4%	0%	0%	4%	22%	12%	6%	5%	0%	20%	0%	5%	0%	0%	3%
5/1/2020	3%	5%	7%	6%	3%	0%	4%	0%	0%	0%	5%	0%	0%	4%	22%	12%	5%	4%	0%	16%	0%	4%	0%	0%	0%
9/1/2020	3%	5%	5%	3%	3%	0%	3%	0%	3%	0%	5%	0%	0%	4%	22%	10%	5%	7%	0%	18%	0%	4%	0%	0%	0%
12/1/2020	4%	5%	3%	4%	0%	0%	4%	0%	8%	0%	4%	0%	0%	4%	22%	6%	5%	9%	0%	18%	0%	4%	0%	0%	0%
3/1/2021	4%	5%	0%	6%	3%	0%	4%	0%	6%	0%	6%	4%	0%	3%	22%	6%	5%	13%	0%	13%	0%	0%	0%	0%	0%
5/1/2021	3%	5%	4%	6%	3%	0%	4%	0%	3%	0%	6%	0%	0%	3%	22%	9%	5%	8%	0%	15%	0%	4%	0%	0%	0%
8/1/2021	3%	5%	4%	5%	3%	0%	3%	0%	0%	0%	7%	0%	0%	3%	22%	12%	5%	8%	0%	16%	0%	4%	0%	0%	0%
11/1/2021	3%	5%	4%	8%	8%	0%	0%	0%	0%	0%	6%	0%	0%	3%	22%	13%	5%	8%	0%	11%	0%	4%	0%	0%	0%
1/1/2022	3%	5%	4%	7%	3%	0%	3%	0%	0%	0%	7%	0%	0%	3%	22%	12%	5%	8%	0%	15%	0%	3%	0%	0%	0%
4/1/2022	4%	4%	5%	3%	3%	0%	0%	0%	0%	0%	6%	0%	0%	4%	22%	15%	6%	5%	0%	19%	0%	4%	0%	0%	0%
8/1/2022	3%	4%	4%	3%	3%	0%	0%	0%	0%	0%	5%	0%	0%	4%	22%	15%	6%	7%	0%	19%	0%	5%	0%	0%	0%
11/1/2022	3%	4%	7%	3%	3%	0%	0%	0%	0%	0%	5%	0%	0%	4%	22%	15%	6%	4%	0%	19%	0%	5%	0%	0%	0%
2/1/2023	3%	3%	4%	11%	4%	0%	0%	0%	0%	0%	4%	0%	0%	0%	22%	14%	6%	7%	0%	12%	0%	6%	4%	0%	0%
5/1/2023	3%	3%	3%	5%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	22%	15%	6%	5%	0%	20%	0%	6%	3%	0%	3%
8/1/2023	3%	3%	3%	5%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	22%	15%	6%	5%	0%	20%	0%	6%	3%	0%	3%
10/1/2023	3%	3%	3%	7%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	22%	15%	6%	4%	0%	19%	0%	6%	3%	0%	3%
3/1/2024	3%	4%	3%	7%	4%	0%	0%	0%	0%	0%	4%	0%	0%	22%	0%	14%	5%	6%	17%	4%	0%	4%	0%	0%	3%

Morningstar Model Portfolios – RC ex-TIAA: Moderate – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RC Ex-TIAA																									
4/1/2014	3%	3%	0%	5%	24%	0%	3%	0%	0%	5%	0%	0%	6%	0%	0%	0%	0%	7%	0%	12%	0%	32%	0%	0%	0%
7/1/2014	4%	4%	11%	3%	28%	0%	0%	0%	0%	7%	0%	0%	3%	0%	0%	0%	0%	4%	0%	7%	0%	29%	0%	0%	0%
10/1/2014	4%	3%	7%	3%	23%	0%	0%	3%	3%	6%	0%	6%	0%	0%	0%	0%	0%	8%	0%	9%	0%	25%	0%	0%	0%
12/1/2014	4%	3%	6%	0%	18%	0%	0%	0%	3%	7%	0%	5%	0%	0%	0%	3%	3%	9%	0%	13%	0%	26%	0%	0%	0%
1/1/2015	4%	3%	5%	0%	7%	0%	3%	0%	3%	6%	0%	12%	0%	0%	0%	4%	4%	9%	0%	20%	0%	20%	0%	0%	0%
4/1/2015	4%	3%	5%	0%	4%	0%	5%	0%	3%	6%	0%	13%	0%	0%	0%	4%	4%	9%	0%	21%	0%	19%	0%	0%	0%
9/1/2015	4%	3%	3%	5%	0%	0%	5%	0%	5%	5%	0%	17%	0%	0%	0%	3%	4%	12%	0%	18%	0%	16%	0%	0%	0%
12/1/2015	4%	3%	4%	4%	0%	0%	0%	0%	6%	5%	0%	14%	0%	0%	0%	6%	5%	9%	0%	13%	0%	19%	0%	8%	0%
3/1/2016	4%	3%	6%	5%	0%	0%	3%	0%	3%	7%	0%	7%	0%	0%	0%	6%	5%	6%	0%	21%	0%	24%	0%	0%	0%
6/1/2016	4%	3%	7%	4%	3%	0%	3%	0%	0%	7%	0%	5%	0%	0%	0%	9%	4%	6%	0%	19%	0%	26%	0%	0%	0%
9/1/2016	3%	4%	5%	6%	0%	0%	0%	0%	15%	3%	0%	5%	0%	0%	0%	0%	5%	8%	0%	19%	0%	27%	0%	0%	0%
12/1/2016	4%	4%	0%	0%	4%	0%	3%	0%	5%	5%	0%	0%	0%	0%	0%	6%	5%	12%	0%	21%	0%	31%	0%	0%	0%
3/1/2017	3%	3%	0%	0%	9%	0%	0%	0%	10%	4%	0%	0%	0%	0%	0%	3%	3%	17%	0%	16%	0%	32%	0%	0%	0%
4/1/2017	3%	4%	0%	4%	23%	0%	0%	0%	8%	0%	5%	0%	0%	0%	0%	0%	3%	13%	0%	7%	0%	30%	0%	0%	0%
7/1/2017	3%	4%	0%	6%	18%	0%	0%	0%	7%	0%	4%	7%	0%	0%	0%	3%	3%	8%	0%	3%	0%	25%	0%	5%	4%
11/1/2017	3%	4%	0%	11%	13%	0%	0%	0%	3%	0%	4%	12%	0%	0%	0%	8%	4%	11%	0%	0%	0%	20%	0%	7%	0%
1/1/2018	3%	5%	3%	7%	3%	0%	0%	0%	3%	0%	3%	18%	0%	0%	0%	11%	5%	4%	0%	17%	0%	14%	0%	0%	4%
2/1/2018	3%	5%	4%	9%	0%	0%	0%	0%	5%	0%	4%	17%	0%	11%	0%	11%	5%	0%	0%	16%	0%	3%	0%	0%	7%
5/1/2018	3%	5%	4%	9%	0%	0%	0%	0%	5%	0%	4%	17%	0%	11%	0%	11%	5%	0%	0%	16%	0%	3%	0%	0%	7%
7/1/2018	3%	4%	8%	0%	0%	0%	0%	0%	0%	0%	7%	15%	0%	11%	0%	15%	5%	0%	0%	22%	0%	4%	0%	0%	6%
10/1/2018	3%	4%	8%	0%	0%	0%	3%	0%	3%	0%	7%	10%	0%	11%	0%	10%	5%	0%	0%	23%	0%	9%	0%	0%	4%
1/1/2019	3%	5%	3%	3%	0%	0%	0%	0%	3%	0%	5%	0%	0%	11%	0%	12%	6%	10%	0%	20%	0%	19%	0%	0%	0%
4/1/2019	3%	5%	3%	3%	0%	0%	0%	0%	3%	0%	5%	0%	0%	11%	0%	12%	6%	10%	0%	20%	0%	19%	0%	0%	0%
7/1/2019	4%	6%	3%	3%	3%	0%	0%	0%	5%	0%	4%	0%	0%	11%	0%	8%	6%	6%	0%	20%	0%	18%	0%	0%	3%
9/1/2019	4%	6%	4%	3%	0%	0%	0%	0%	4%	0%	4%	0%	0%	11%	0%	11%	6%	3%	0%	20%	0%	19%	0%	0%	5%
12/1/2019	4%	5%	4%	3%	0%	0%	0%	0%	4%	0%	4%	0%	0%	11%	0%	11%	6%	5%	0%	21%	0%	19%	0%	0%	3%
3/1/2020	4%	5%	3%	3%	0%	0%	0%	0%	4%	0%	4%	0%	0%	11%	0%	11%	6%	9%	0%	21%	0%	19%	0%	0%	0%
5/1/2020	3%	5%	8%	8%	4%	0%	3%	0%	4%	0%	5%	0%	0%	11%	0%	9%	5%	3%	0%	14%	0%	18%	0%	0%	0%
9/1/2020	3%	5%	5%	4%	0%	0%	4%	0%	3%	0%	5%	0%	0%	11%	0%	10%	5%	7%	0%	19%	0%	19%	0%	0%	0%
12/1/2020	4%	6%	3%	5%	0%	0%	3%	0%	8%	0%	4%	0%	0%	11%	0%	6%	5%	10%	0%	16%	0%	19%	0%	0%	0%
3/1/2021	4%	5%	0%	7%	3%	0%	4%	0%	6%	0%	6%	4%	0%	11%	0%	6%	5%	13%	0%	12%	0%	14%	0%	0%	0%
5/1/2021	3%	5%	4%	7%	3%	0%	4%	0%	3%	0%	7%	0%	0%	11%	0%	9%	5%	8%	0%	14%	0%	17%	0%	0%	0%
8/1/2021	3%	5%	4%	6%	4%	0%	3%	0%	0%	0%	7%	0%	0%	11%	0%	11%	5%	8%	0%	15%	0%	18%	0%	0%	0%
11/1/2021	3%	5%	4%	9%	9%	0%	0%	0%	0%	0%	6%	0%	0%	11%	0%	12%	5%	8%	0%	10%	0%	18%	0%	0%	0%
1/1/2022	3%	5%	4%	7%	4%	0%	3%	0%	0%	0%	7%	0%	0%	11%	0%	12%	5%	8%	0%	14%	0%	17%	0%	0%	0%
4/1/2022	4%	4%	5%	3%	3%	0%	0%	0%	0%	0%	6%	0%	0%	11%	0%	15%	6%	5%	0%	19%	0%	19%	0%	0%	0%
8/1/2022	3%	4%	4%	3%	3%	0%	0%	0%	0%	0%	5%	0%	0%	11%	0%	15%	6%	7%	0%	19%	0%	20%	0%	0%	0%
11/1/2022	3%	4%	7%	3%	3%	0%	0%	0%	0%	0%	5%	0%	0%	11%	0%	15%	6%	4%	0%	19%	0%	20%	0%	0%	0%
2/1/2023	3%	3%	4%	11%	4%	0%	0%	0%	0%	0%	4%	3%	0%	10%	0%	14%	6%	7%	0%	12%	0%	16%	3%	0%	0%
5/1/2023	3%	3%	3%	6%	0%	0%	0%	0%	0%	0%	6%	0%	0%	10%	0%	16%	6%	4%	0%	20%	0%	20%	0%	0%	3%
8/1/2023	3%	3%	3%	6%	0%	0%	0%	0%	0%	0%	6%	0%	0%	10%	0%	16%	6%	4%	0%	20%	0%	20%	0%	0%	3%
10/1/2023	3%	3%	3%	7%	0%	0%	0%	0%	0%	0%	5%	3%	0%	10%	0%	15%	6%	4%	0%	19%	0%	16%	3%	0%	3%
3/1/2024	3%	4%	3%	8%	4%	0%	0%	0%	0%	0%	4%	0%	0%	11%	0%	13%	6%	3%	0%	18%	0%	20%	0%	0%	3%

Morningstar Model Portfolios – RC: Moderately Aggressive – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RC																									
4/1/2014	3%	3%	0%	6%	22%	0%	0%	0%	5%	3%	0%	0%	0%	0%	15%	0%	3%	12%	0%	23%	0%	5%	0%	0%	0%
7/1/2014	4%	3%	11%	3%	18%	0%	0%	0%	0%	4%	0%	0%	0%	0%	15%	9%	3%	7%	0%	18%	0%	5%	0%	0%	0%
10/1/2014	3%	3%	16%	4%	23%	0%	0%	0%	3%	3%	0%	6%	0%	0%	15%	4%	3%	3%	0%	14%	0%	0%	0%	0%	0%
12/1/2014	3%	3%	16%	6%	18%	0%	4%	0%	0%	5%	0%	4%	0%	0%	15%	7%	3%	0%	0%	16%	0%	0%	0%	0%	0%
1/1/2015	4%	3%	15%	6%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	15%	16%	6%	0%	0%	26%	0%	5%	0%	0%	0%
4/1/2015	4%	3%	15%	6%	0%	0%	3%	0%	0%	4%	0%	0%	0%	0%	15%	13%	6%	0%	0%	26%	0%	5%	0%	0%	0%
9/1/2015	3%	3%	15%	6%	0%	0%	0%	4%	0%	4%	0%	0%	0%	0%	15%	16%	3%	0%	0%	26%	0%	5%	0%	0%	0%
12/1/2015	4%	3%	14%	6%	0%	0%	0%	0%	5%	3%	0%	0%	0%	0%	15%	11%	6%	0%	0%	21%	0%	6%	0%	6%	0%
3/1/2016	5%	3%	10%	6%	0%	0%	3%	0%	8%	3%	0%	6%	0%	0%	15%	5%	6%	0%	0%	11%	0%	0%	0%	15%	4%
6/1/2016	5%	3%	13%	5%	0%	0%	3%	0%	6%	3%	0%	6%	0%	0%	15%	7%	6%	0%	0%	25%	0%	0%	0%	0%	3%
9/1/2016	4%	3%	9%	6%	0%	0%	5%	0%	6%	3%	0%	6%	0%	0%	15%	5%	6%	4%	0%	25%	0%	0%	0%	0%	3%
12/1/2016	4%	4%	3%	0%	4%	0%	3%	0%	5%	0%	0%	0%	0%	0%	15%	10%	7%	12%	0%	27%	0%	6%	0%	0%	0%
3/1/2017	3%	3%	0%	0%	9%	0%	3%	0%	10%	3%	0%	0%	0%	0%	15%	5%	5%	17%	0%	22%	0%	5%	0%	0%	0%
4/1/2017	3%	3%	0%	0%	19%	0%	0%	0%	8%	0%	4%	0%	0%	0%	15%	4%	5%	16%	0%	13%	0%	4%	0%	0%	0%
7/1/2017	3%	3%	0%	8%	16%	0%	5%	0%	11%	0%	4%	4%	0%	0%	15%	0%	4%	11%	0%	8%	0%	0%	0%	3%	5%
11/1/2017	3%	3%	0%	13%	11%	0%	0%	0%	6%	0%	4%	5%	0%	0%	15%	10%	6%	10%	0%	3%	0%	0%	0%	7%	4%
1/1/2018	3%	3%	3%	13%	3%	0%	3%	0%	4%	0%	4%	0%	0%	0%	15%	13%	7%	6%	0%	13%	0%	5%	0%	0%	5%
2/1/2018	3%	3%	6%	9%	0%	0%	0%	0%	5%	0%	4%	5%	0%	0%	15%	15%	7%	0%	0%	20%	0%	0%	0%	0%	8%
5/1/2018	3%	3%	9%	0%	0%	0%	0%	0%	4%	0%	4%	5%	0%	0%	15%	16%	7%	0%	0%	27%	0%	0%	0%	0%	7%
7/1/2018	3%	3%	10%	0%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	15%	20%	7%	0%	0%	25%	0%	3%	0%	0%	7%
10/1/2018	4%	3%	8%	0%	0%	0%	3%	0%	3%	0%	6%	0%	0%	0%	15%	15%	6%	0%	0%	25%	0%	4%	0%	0%	8%
1/1/2019	4%	3%	5%	0%	0%	0%	3%	0%	3%	0%	6%	0%	0%	0%	15%	13%	7%	6%	0%	27%	0%	4%	0%	0%	4%
4/1/2019	4%	3%	3%	3%	3%	0%	0%	0%	3%	0%	5%	0%	0%	0%	15%	16%	7%	13%	0%	22%	0%	3%	0%	0%	0%
7/1/2019	4%	4%	3%	3%	3%	0%	0%	0%	5%	0%	4%	0%	0%	0%	15%	13%	8%	9%	0%	23%	0%	3%	0%	0%	3%
9/1/2019	4%	3%	5%	4%	0%	0%	0%	0%	4%	0%	4%	0%	0%	0%	15%	16%	8%	7%	0%	23%	0%	4%	0%	0%	3%
12/1/2019	4%	3%	5%	3%	0%	0%	0%	0%	5%	0%	4%	0%	0%	0%	15%	15%	8%	7%	0%	23%	0%	4%	0%	0%	4%
3/1/2020	5%	3%	3%	0%	0%	0%	0%	0%	8%	0%	4%	0%	0%	0%	15%	13%	7%	7%	0%	28%	0%	3%	0%	0%	4%
5/1/2020	3%	3%	11%	5%	11%	0%	5%	0%	0%	0%	5%	3%	0%	0%	15%	12%	6%	0%	0%	18%	0%	0%	0%	0%	3%
9/1/2020	3%	3%	6%	8%	6%	0%	4%	0%	9%	0%	4%	0%	0%	0%	15%	7%	7%	9%	0%	15%	0%	4%	0%	0%	0%
12/1/2020	3%	3%	5%	6%	3%	0%	4%	0%	4%	0%	5%	0%	0%	0%	15%	12%	7%	10%	0%	19%	0%	4%	0%	0%	0%
3/1/2021	3%	3%	5%	8%	3%	0%	3%	0%	3%	0%	5%	0%	0%	0%	15%	13%	8%	5%	0%	19%	0%	4%	0%	0%	3%
5/1/2021	4%	3%	5%	8%	8%	0%	3%	0%	8%	0%	5%	0%	0%	0%	15%	8%	6%	10%	0%	14%	0%	3%	0%	0%	0%
8/1/2021	3%	3%	3%	8%	13%	0%	4%	0%	4%	0%	7%	3%	0%	0%	15%	8%	5%	15%	0%	9%	0%	0%	0%	0%	0%
11/1/2021	3%	3%	3%	11%	17%	0%	0%	0%	0%	0%	5%	0%	0%	0%	15%	13%	6%	12%	0%	8%	0%	4%	0%	0%	0%
1/1/2022	3%	3%	4%	8%	12%	0%	3%	0%	0%	0%	6%	0%	0%	0%	15%	13%	6%	11%	0%	13%	0%	3%	0%	0%	0%
4/1/2022	4%	3%	5%	7%	3%	0%	0%	0%	0%	0%	5%	0%	0%	0%	15%	20%	8%	4%	0%	20%	0%	3%	0%	0%	3%
8/1/2022	4%	3%	4%	8%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	15%	21%	8%	6%	0%	20%	0%	3%	0%	0%	3%
11/1/2022	3%	3%	10%	6%	4%	4%	0%	0%	0%	0%	4%	0%	0%	0%	15%	17%	7%	0%	0%	20%	0%	4%	0%	0%	3%
2/1/2023	3%	3%	6%	19%	8%	4%	0%	0%	0%	4%	0%	0%	15%	0%	14%	5%	5%	7%	0%	0%	0%	4%	3%	0%	0%
5/1/2023	3%	3%	5%	13%	5%	0%	0%	0%	0%	5%	0%	0%	15%	0%	17%	7%	4%	16%	0%	0%	0%	0%	3%	4%	0%
8/1/2023	3%	3%	5%	13%	5%	0%	0%	0%	0%	5%	0%	0%	15%	0%	17%	7%	4%	16%	0%	0%	0%	0%	3%	4%	0%
10/1/2023	3%	3%	3%	13%	4%	0%	0%	0%	0%	0%	5%	0%	0%	0%	15%	18%	7%	6%	0%	17%	0%	0%	3%	0%	3%
3/1/2024	3%	3%	3%	12%	4%	0%	0%	0%	0%	0%	4%	0%	0%	15%	0%	17%	4%	8%	19%	4%	0%	0%	0%	0%	4%

Morningstar Model Portfolios – RC ex-TIAA: Moderately Aggressive – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RC Ex-TIAA																									
4/1/2014	3%	3%	0%	6%	27%	0%	5%	0%	0%	4%	0%	0%	4%	0%	0%	0%	0%	10%	0%	18%	0%	20%	0%	0%	0%
7/1/2014	5%	3%	6%	3%	29%	0%	0%	0%	4%	3%	0%	0%	0%	0%	0%	0%	0%	15%	0%	13%	0%	19%	0%	0%	0%
10/1/2014	4%	0%	9%	6%	28%	0%	0%	3%	4%	4%	0%	9%	0%	0%	0%	0%	0%	10%	0%	9%	0%	14%	0%	0%	0%
12/1/2014	4%	3%	11%	6%	23%	0%	0%	0%	0%	3%	0%	12%	0%	0%	0%	8%	3%	5%	0%	13%	0%	9%	0%	0%	0%
1/1/2015	3%	3%	16%	6%	0%	0%	0%	0%	0%	3%	0%	18%	0%	0%	0%	16%	6%	0%	0%	25%	0%	4%	0%	0%	0%
4/1/2015	3%	3%	16%	6%	0%	0%	0%	0%	0%	3%	0%	16%	0%	0%	0%	16%	6%	0%	0%	25%	0%	6%	0%	0%	0%
9/1/2015	3%	3%	16%	6%	0%	0%	0%	0%	0%	3%	0%	14%	0%	0%	0%	16%	6%	0%	0%	25%	0%	8%	0%	0%	0%
12/1/2015	4%	3%	14%	6%	0%	0%	0%	0%	5%	3%	0%	19%	0%	0%	0%	11%	6%	0%	0%	20%	0%	3%	0%	6%	0%
3/1/2016	5%	0%	11%	6%	0%	0%	3%	0%	9%	3%	0%	25%	0%	0%	0%	4%	6%	0%	0%	23%	0%	0%	0%	0%	5%
6/1/2016	5%	0%	12%	6%	0%	0%	3%	0%	13%	4%	0%	24%	0%	0%	0%	0%	6%	0%	0%	23%	0%	0%	0%	0%	4%
9/1/2016	4%	3%	6%	6%	0%	0%	4%	0%	14%	0%	0%	18%	0%	0%	0%	0%	5%	8%	0%	24%	0%	5%	0%	0%	3%
12/1/2016	3%	4%	0%	0%	9%	0%	0%	0%	17%	0%	0%	8%	0%	0%	0%	0%	6%	18%	0%	21%	0%	14%	0%	0%	0%
3/1/2017	3%	3%	3%	0%	5%	0%	3%	0%	12%	3%	0%	3%	0%	0%	0%	3%	7%	13%	0%	24%	0%	18%	0%	0%	0%
4/1/2017	3%	3%	0%	6%	19%	0%	0%	0%	8%	0%	3%	0%	0%	0%	0%	4%	5%	16%	0%	13%	0%	20%	0%	0%	0%
7/1/2017	3%	3%	0%	9%	16%	0%	5%	0%	11%	0%	3%	5%	0%	0%	0%	0%	4%	11%	0%	8%	0%	15%	0%	3%	4%
11/1/2017	3%	4%	0%	14%	11%	0%	0%	0%	6%	0%	3%	10%	0%	0%	0%	9%	6%	10%	0%	3%	0%	10%	0%	7%	4%
1/1/2018	3%	3%	3%	13%	3%	0%	3%	0%	4%	0%	0%	20%	0%	0%	0%	12%	7%	7%	0%	13%	0%	4%	0%	0%	5%
2/1/2018	3%	3%	6%	11%	0%	0%	0%	0%	5%	0%	0%	16%	0%	7%	0%	15%	7%	0%	0%	19%	0%	0%	0%	0%	8%
5/1/2018	3%	3%	9%	0%	0%	0%	0%	0%	4%	0%	4%	13%	0%	7%	0%	16%	7%	0%	0%	27%	0%	0%	0%	0%	7%
7/1/2018	3%	3%	12%	0%	0%	0%	0%	0%	0%	0%	5%	8%	0%	7%	0%	19%	7%	0%	0%	26%	0%	3%	0%	0%	7%
10/1/2018	3%	3%	9%	0%	0%	0%	3%	0%	3%	0%	7%	3%	0%	7%	0%	14%	7%	3%	0%	26%	0%	8%	0%	0%	4%
1/1/2019	4%	3%	6%	0%	0%	0%	3%	0%	3%	0%	6%	0%	0%	7%	0%	14%	7%	6%	0%	27%	0%	11%	0%	0%	3%
4/1/2019	3%	3%	5%	5%	3%	0%	3%	0%	3%	0%	5%	0%	0%	7%	0%	12%	7%	11%	0%	21%	0%	12%	0%	0%	0%
7/1/2019	3%	3%	4%	4%	3%	0%	3%	0%	3%	0%	4%	0%	0%	7%	0%	13%	7%	12%	0%	22%	0%	12%	0%	0%	0%
9/1/2019	4%	4%	4%	4%	0%	0%	0%	0%	5%	0%	4%	0%	0%	7%	0%	14%	8%	7%	0%	24%	0%	11%	0%	0%	4%
12/1/2019	4%	3%	5%	3%	0%	0%	0%	0%	5%	0%	4%	0%	0%	7%	0%	15%	8%	7%	0%	23%	0%	12%	0%	0%	4%
3/1/2020	5%	3%	3%	0%	0%	0%	0%	0%	8%	0%	4%	0%	0%	7%	0%	13%	7%	7%	0%	28%	0%	11%	0%	0%	4%
5/1/2020	3%	3%	11%	5%	12%	0%	4%	0%	0%	0%	5%	0%	0%	7%	0%	12%	6%	0%	0%	18%	0%	11%	0%	0%	3%
9/1/2020	3%	3%	6%	9%	7%	0%	3%	0%	9%	0%	5%	0%	0%	7%	0%	7%	7%	9%	0%	14%	0%	11%	0%	0%	0%
12/1/2020	3%	3%	5%	6%	3%	0%	4%	0%	4%	0%	5%	0%	0%	7%	0%	12%	7%	10%	0%	19%	0%	12%	0%	0%	0%
3/1/2021	3%	3%	5%	8%	3%	0%	3%	0%	3%	0%	5%	0%	0%	7%	0%	13%	8%	5%	0%	19%	0%	12%	0%	0%	3%
5/1/2021	4%	5%	5%	8%	8%	0%	5%	0%	5%	0%	7%	0%	0%	7%	0%	8%	6%	10%	0%	14%	0%	8%	0%	0%	0%
8/1/2021	3%	4%	3%	9%	13%	0%	5%	0%	5%	0%	6%	0%	0%	7%	0%	6%	5%	14%	0%	9%	0%	11%	0%	0%	0%
11/1/2021	3%	3%	3%	12%	16%	0%	0%	0%	3%	0%	5%	0%	0%	7%	0%	11%	6%	12%	0%	7%	0%	12%	0%	0%	0%
1/1/2022	3%	3%	4%	9%	11%	0%	3%	0%	0%	0%	7%	0%	0%	7%	0%	13%	6%	12%	0%	12%	0%	10%	0%	0%	0%
4/1/2022	4%	3%	5%	7%	3%	0%	0%	0%	0%	0%	5%	0%	0%	7%	0%	20%	8%	4%	0%	20%	0%	11%	0%	0%	3%
8/1/2022	3%	3%	5%	8%	5%	0%	0%	0%	0%	0%	5%	0%	0%	7%	0%	19%	8%	9%	0%	17%	0%	11%	0%	0%	0%
11/1/2022	4%	3%	4%	8%	0%	4%	0%	0%	0%	0%	4%	0%	0%	7%	0%	18%	8%	6%	0%	19%	0%	12%	0%	0%	3%
2/1/2023	3%	3%	6%	19%	8%	4%	0%	0%	0%	4%	6%	0%	0%	5%	14%	5%	5%	7%	0%	5%	0%	0%	3%	3%	0%
5/1/2023	3%	3%	4%	11%	4%	3%	0%	0%	0%	5%	6%	0%	0%	0%	16%	6%	7%	17%	0%	12%	0%	0%	0%	3%	0%
8/1/2023	3%	3%	4%	11%	4%	3%	0%	0%	0%	5%	6%	0%	0%	0%	16%	6%	7%	17%	0%	12%	0%	0%	0%	3%	0%
10/1/2023	3%	3%	3%	15%	0%	0%	0%	0%	0%	0%	4%	0%	0%	6%	0%	20%	7%	5%	0%	17%	0%	10%	3%	0%	4%
3/1/2024	3%	3%	3%	12%	4%	0%	0%	0%	0%	0%	4%	0%	0%	7%	0%	17%	8%	4%	0%	19%	0%	12%	0%	0%	4%

Morningstar Model Portfolios – RC: Aggressive – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RC																									
4/1/2014	3%	0%	0%	8%	27%	0%	0%	0%	7%	0%	0%	0%	6%	0%	7%	0%	4%	13%	0%	20%	0%	5%	0%	0%	0%
7/1/2014	4%	0%	7%	3%	29%	0%	0%	0%	8%	0%	0%	0%	3%	0%	7%	0%	3%	16%	0%	15%	0%	5%	0%	0%	0%
10/1/2014	3%	0%	12%	0%	28%	0%	0%	0%	9%	3%	0%	3%	0%	0%	7%	0%	4%	13%	0%	18%	0%	0%	0%	0%	0%
12/1/2014	3%	0%	13%	8%	23%	0%	0%	0%	4%	6%	0%	0%	0%	0%	7%	8%	5%	8%	0%	15%	0%	0%	0%	0%	0%
1/1/2015	4%	0%	12%	8%	0%	0%	3%	0%	0%	0%	0%	0%	0%	0%	7%	17%	8%	8%	0%	27%	0%	6%	0%	0%	0%
4/1/2015	3%	0%	13%	8%	0%	0%	4%	3%	0%	0%	0%	0%	0%	0%	7%	17%	5%	8%	0%	26%	0%	6%	0%	0%	0%
9/1/2015	3%	0%	13%	8%	0%	0%	4%	3%	0%	0%	0%	0%	0%	0%	7%	17%	5%	8%	0%	26%	0%	6%	0%	0%	0%
12/1/2015	4%	0%	11%	8%	3%	0%	0%	0%	7%	0%	0%	0%	0%	0%	7%	12%	8%	8%	0%	21%	0%	6%	0%	5%	0%
3/1/2016	5%	0%	7%	8%	0%	0%	4%	0%	3%	3%	0%	4%	0%	0%	7%	13%	8%	9%	0%	11%	0%	0%	0%	15%	3%
6/1/2016	5%	0%	15%	8%	0%	0%	6%	0%	16%	5%	0%	0%	0%	0%	7%	0%	7%	0%	0%	26%	0%	0%	0%	0%	5%
9/1/2016	3%	0%	8%	8%	0%	0%	0%	0%	23%	0%	0%	0%	0%	0%	7%	0%	7%	11%	0%	26%	0%	4%	0%	0%	3%
12/1/2016	3%	0%	0%	0%	10%	0%	0%	0%	21%	0%	0%	0%	0%	0%	7%	0%	8%	21%	0%	26%	0%	4%	0%	0%	0%
3/1/2017	3%	0%	3%	3%	7%	0%	4%	0%	16%	0%	0%	0%	0%	0%	7%	3%	8%	17%	0%	25%	0%	4%	0%	0%	0%
4/1/2017	3%	0%	0%	5%	19%	0%	3%	0%	8%	0%	6%	0%	0%	0%	7%	5%	7%	19%	0%	18%	0%	0%	0%	0%	0%
7/1/2017	3%	0%	0%	6%	14%	0%	4%	0%	8%	0%	6%	0%	0%	0%	7%	7%	7%	14%	0%	13%	0%	0%	0%	8%	3%
11/1/2017	3%	0%	0%	11%	9%	0%	3%	0%	4%	0%	4%	3%	0%	0%	7%	12%	8%	13%	0%	8%	0%	0%	0%	11%	4%
1/1/2018	3%	3%	3%	12%	0%	0%	3%	0%	4%	0%	0%	3%	0%	0%	7%	17%	10%	9%	0%	18%	0%	0%	0%	3%	5%
2/1/2018	3%	3%	7%	9%	0%	0%	0%	0%	6%	0%	0%	3%	0%	0%	7%	18%	10%	0%	0%	24%	0%	0%	0%	0%	10%
5/1/2018	3%	3%	9%	0%	0%	0%	0%	0%	5%	0%	0%	3%	0%	0%	7%	19%	10%	3%	0%	30%	0%	0%	0%	0%	8%
7/1/2018	3%	5%	12%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	7%	20%	10%	0%	0%	31%	0%	0%	0%	0%	8%
10/1/2018	3%	3%	12%	0%	0%	0%	5%	0%	5%	0%	0%	0%	0%	0%	7%	15%	10%	0%	0%	29%	0%	3%	0%	0%	8%
1/1/2019	4%	3%	7%	0%	0%	0%	3%	0%	5%	0%	0%	0%	0%	0%	7%	15%	10%	3%	0%	31%	0%	3%	0%	0%	9%
4/1/2019	4%	4%	6%	5%	3%	0%	3%	0%	3%	0%	0%	0%	0%	0%	7%	17%	10%	13%	0%	25%	0%	0%	0%	0%	0%
7/1/2019	4%	4%	3%	4%	4%	0%	0%	0%	6%	0%	0%	0%	0%	0%	7%	16%	10%	13%	0%	26%	0%	0%	0%	0%	3%
9/1/2019	4%	5%	5%	5%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	7%	18%	11%	8%	0%	27%	0%	0%	0%	0%	5%
12/1/2019	4%	3%	5%	4%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	7%	18%	11%	10%	0%	28%	0%	0%	0%	0%	4%
3/1/2020	4%	4%	5%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	0%	7%	17%	11%	10%	0%	31%	0%	0%	0%	0%	3%
5/1/2020	3%	4%	13%	8%	11%	0%	5%	0%	0%	0%	0%	0%	0%	0%	7%	16%	8%	0%	0%	21%	0%	0%	0%	0%	4%
9/1/2020	3%	4%	8%	12%	6%	0%	4%	0%	7%	0%	0%	0%	0%	0%	7%	13%	9%	11%	0%	16%	0%	0%	0%	0%	0%
12/1/2020	3%	3%	6%	8%	3%	0%	4%	0%	4%	0%	0%	0%	0%	0%	7%	16%	9%	14%	0%	20%	0%	3%	0%	0%	0%
3/1/2021	4%	3%	0%	16%	9%	0%	5%	0%	14%	0%	0%	0%	0%	0%	7%	6%	8%	18%	0%	10%	0%	0%	0%	0%	0%
5/1/2021	4%	4%	4%	14%	4%	0%	5%	0%	9%	0%	0%	0%	0%	0%	7%	11%	9%	14%	0%	15%	0%	0%	0%	0%	0%
8/1/2021	3%	5%	5%	19%	9%	0%	3%	0%	4%	0%	0%	0%	0%	0%	7%	14%	9%	9%	0%	10%	0%	0%	0%	0%	3%
11/1/2021	4%	5%	4%	15%	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	7%	19%	8%	14%	0%	12%	0%	0%	0%	0%	0%
1/1/2022	3%	5%	5%	12%	7%	0%	3%	0%	0%	0%	0%	0%	0%	0%	7%	19%	9%	13%	0%	17%	0%	0%	0%	0%	0%
4/1/2022	3%	0%	7%	6%	22%	0%	0%	0%	0%	0%	0%	0%	0%	0%	7%	15%	8%	10%	0%	17%	0%	5%	0%	0%	0%
8/1/2022	3%	0%	5%	5%	17%	0%	0%	0%	0%	0%	0%	0%	0%	0%	7%	17%	8%	10%	0%	20%	0%	5%	0%	0%	3%
11/1/2022	3%	0%	10%	11%	7%	4%	0%	0%	0%	0%	0%	0%	0%	0%	7%	19%	9%	4%	0%	18%	0%	5%	0%	0%	3%
2/1/2023	4%	0%	11%	21%	7%	4%	0%	0%	0%	0%	0%	0%	0%	0%	7%	18%	8%	0%	0%	10%	0%	5%	0%	0%	5%
5/1/2023	4%	0%	6%	17%	4%	3%	0%	0%	0%	0%	0%	0%	0%	0%	7%	19%	8%	7%	0%	16%	0%	5%	0%	0%	4%
8/1/2023	4%	0%	6%	17%	4%	3%	0%	0%	0%	0%	0%	0%	0%	0%	7%	19%	8%	7%	0%	16%	0%	5%	0%	0%	4%
10/1/2023	4%	0%	5%	16%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	7%	21%	9%	7%	0%	19%	0%	5%	0%	0%	3%
3/1/2024	3%	0%	0%	19%	4%	0%	0%	0%	0%	0%	0%	0%	0%	7%	0%	21%	4%	10%	18%	10%	0%	0%	0%	0%	4%

Morningstar Model Portfolios – RC ex-TIAA: Aggressive – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RC Ex-TIAA																									
4/1/2014	3%	0%	0%	8%	26%	0%	0%	0%	7%	3%	0%	0%	6%	0%	0%	0%	4%	13%	0%	21%	0%	9%	0%	0%	0%
7/1/2014	4%	0%	13%	3%	28%	0%	0%	0%	4%	5%	0%	0%	3%	0%	0%	4%	4%	8%	0%	16%	0%	8%	0%	0%	0%
10/1/2014	3%	0%	15%	0%	28%	0%	4%	0%	5%	3%	0%	7%	0%	0%	0%	0%	4%	9%	0%	19%	0%	3%	0%	0%	0%
12/1/2014	3%	0%	13%	8%	23%	0%	0%	0%	0%	4%	0%	9%	0%	0%	0%	12%	5%	8%	0%	15%	0%	0%	0%	0%	0%
1/1/2015	3%	0%	15%	8%	0%	0%	4%	0%	0%	4%	0%	9%	0%	0%	0%	17%	7%	5%	0%	28%	0%	0%	0%	0%	0%
4/1/2015	3%	0%	14%	8%	3%	0%	5%	0%	3%	4%	0%	9%	0%	0%	0%	12%	7%	6%	0%	26%	0%	0%	0%	0%	0%
9/1/2015	3%	0%	13%	8%	0%	0%	5%	3%	0%	3%	0%	10%	0%	0%	0%	16%	5%	7%	0%	27%	0%	0%	0%	0%	0%
12/1/2015	4%	0%	11%	8%	3%	0%	0%	0%	8%	3%	0%	10%	0%	0%	0%	11%	8%	8%	0%	22%	0%	0%	0%	4%	0%
3/1/2016	5%	0%	12%	8%	0%	0%	0%	0%	16%	4%	0%	9%	0%	0%	0%	4%	8%	0%	0%	26%	0%	0%	0%	0%	8%
6/1/2016	5%	0%	14%	8%	0%	0%	6%	0%	15%	4%	0%	9%	0%	0%	0%	0%	7%	0%	0%	26%	0%	0%	0%	0%	6%
9/1/2016	3%	0%	8%	8%	0%	0%	0%	0%	23%	0%	0%	6%	0%	0%	0%	0%	7%	11%	0%	26%	0%	5%	0%	0%	3%
12/1/2016	3%	0%	0%	0%	10%	0%	0%	0%	21%	0%	0%	0%	0%	0%	0%	0%	8%	21%	0%	26%	0%	11%	0%	0%	0%
3/1/2017	3%	0%	3%	3%	7%	0%	4%	0%	16%	0%	0%	0%	0%	0%	0%	3%	8%	17%	0%	25%	0%	11%	0%	0%	0%
4/1/2017	3%	0%	0%	0%	23%	0%	3%	0%	10%	0%	4%	0%	0%	0%	0%	3%	6%	20%	0%	14%	0%	8%	0%	0%	0%
7/1/2017	3%	0%	0%	7%	18%	0%	5%	0%	8%	0%	0%	8%	0%	0%	0%	6%	6%	15%	0%	9%	0%	3%	0%	9%	3%
11/1/2017	3%	0%	0%	12%	13%	0%	3%	0%	5%	0%	0%	12%	0%	0%	0%	11%	7%	14%	0%	4%	0%	0%	0%	13%	3%
1/1/2018	3%	3%	3%	14%	3%	0%	3%	0%	4%	0%	0%	10%	0%	0%	0%	16%	10%	8%	0%	14%	0%	0%	0%	3%	6%
2/1/2018	3%	3%	6%	10%	0%	0%	0%	0%	6%	0%	0%	5%	0%	4%	0%	18%	10%	3%	0%	24%	0%	0%	0%	0%	8%
5/1/2018	3%	3%	9%	0%	0%	0%	0%	0%	5%	0%	0%	6%	0%	4%	0%	19%	10%	3%	0%	30%	0%	0%	0%	0%	8%
7/1/2018	3%	3%	12%	0%	0%	0%	0%	0%	4%	0%	0%	5%	0%	4%	0%	20%	10%	0%	0%	30%	0%	0%	0%	0%	9%
10/1/2018	3%	3%	12%	0%	0%	0%	5%	0%	5%	0%	0%	0%	0%	4%	0%	15%	10%	0%	0%	30%	0%	5%	0%	0%	8%
1/1/2019	4%	3%	7%	0%	0%	0%	4%	0%	4%	0%	0%	0%	0%	4%	0%	16%	10%	7%	0%	31%	0%	5%	0%	0%	5%
4/1/2019	3%	3%	5%	5%	3%	0%	4%	0%	3%	0%	0%	0%	0%	4%	0%	16%	10%	15%	0%	24%	0%	5%	0%	0%	0%
7/1/2019	4%	4%	3%	4%	3%	0%	0%	0%	6%	0%	0%	0%	0%	4%	0%	15%	11%	13%	0%	26%	0%	4%	0%	0%	3%
9/1/2019	4%	4%	5%	5%	0%	0%	0%	0%	5%	0%	0%	0%	0%	4%	0%	18%	11%	8%	0%	27%	0%	4%	0%	0%	5%
12/1/2019	4%	3%	5%	4%	0%	0%	0%	0%	6%	0%	0%	0%	0%	4%	0%	18%	11%	10%	0%	28%	0%	3%	0%	0%	4%
3/1/2020	4%	3%	5%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	4%	0%	16%	11%	10%	0%	32%	0%	4%	0%	0%	3%
5/1/2020	3%	3%	13%	6%	13%	0%	5%	0%	0%	0%	0%	0%	0%	4%	0%	15%	8%	0%	0%	22%	0%	4%	0%	0%	4%
9/1/2020	3%	3%	8%	9%	8%	0%	3%	0%	11%	0%	0%	0%	0%	4%	0%	10%	9%	11%	0%	17%	0%	4%	0%	0%	0%
12/1/2020	3%	3%	7%	9%	3%	0%	3%	0%	6%	0%	0%	0%	0%	4%	0%	15%	10%	8%	0%	21%	0%	5%	0%	0%	3%
3/1/2021	4%	3%	0%	16%	7%	0%	6%	0%	15%	0%	0%	3%	0%	4%	0%	5%	8%	18%	0%	11%	0%	0%	0%	0%	0%
5/1/2021	3%	3%	5%	13%	4%	0%	6%	0%	10%	0%	0%	0%	0%	4%	0%	10%	9%	13%	0%	16%	0%	4%	0%	0%	0%
8/1/2021	3%	3%	6%	18%	8%	0%	3%	0%	5%	0%	0%	0%	0%	4%	0%	14%	9%	8%	0%	11%	0%	5%	0%	0%	3%
11/1/2021	4%	4%	5%	14%	13%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	19%	8%	13%	0%	12%	0%	4%	0%	0%	0%
1/1/2022	3%	3%	5%	12%	8%	0%	3%	0%	0%	0%	0%	0%	0%	4%	0%	18%	9%	13%	0%	17%	0%	5%	0%	0%	0%
4/1/2022	3%	0%	7%	6%	22%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	15%	8%	10%	0%	17%	0%	7%	0%	0%	0%
8/1/2022	3%	0%	5%	5%	17%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	17%	8%	10%	0%	20%	0%	7%	0%	0%	3%
11/1/2022	3%	0%	10%	11%	7%	4%	0%	0%	0%	0%	0%	0%	0%	5%	0%	19%	9%	4%	0%	18%	0%	7%	0%	0%	3%
2/1/2023	4%	0%	11%	21%	7%	4%	0%	0%	0%	0%	0%	3%	0%	5%	0%	18%	8%	0%	0%	10%	0%	4%	0%	0%	5%
5/1/2023	4%	0%	6%	17%	4%	3%	0%	0%	0%	0%	0%	0%	0%	5%	0%	19%	8%	7%	0%	16%	0%	7%	0%	0%	4%
8/1/2023	4%	0%	6%	17%	4%	3%	0%	0%	0%	0%	0%	0%	0%	5%	0%	19%	8%	7%	0%	16%	0%	7%	0%	0%	4%
10/1/2023	4%	0%	5%	16%	4%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	21%	9%	7%	0%	19%	0%	7%	0%	0%	3%
3/1/2024	3%	0%	0%	19%	4%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	21%	10%	10%	0%	18%	0%	6%	0%	0%	4%

Morningstar Model Portfolios – RC: Very Aggressive – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RC																									
4/1/2014	3%	0%	0%	4%	27%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	11%	6%	18%	0%	31%	0%	0%	0%	0%	0%
7/1/2014	5%	0%	9%	0%	29%	0%	0%	0%	5%	0%	0%	0%	0%	0%	0%	6%	5%	15%	0%	26%	0%	0%	0%	0%	0%
10/1/2014	4%	0%	14%	0%	28%	0%	0%	0%	10%	0%	0%	0%	0%	0%	0%	3%	6%	13%	0%	22%	0%	0%	0%	0%	0%
12/1/2014	4%	0%	15%	9%	23%	0%	3%	0%	6%	0%	0%	0%	0%	0%	0%	8%	7%	8%	0%	17%	0%	0%	0%	0%	0%
1/1/2015	4%	0%	17%	10%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	24%	10%	4%	0%	31%	0%	0%	0%	0%	0%
4/1/2015	4%	0%	17%	10%	0%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	22%	10%	4%	0%	30%	0%	0%	0%	0%	0%
9/1/2015	4%	0%	16%	10%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	24%	7%	5%	0%	30%	0%	0%	0%	0%	0%
12/1/2015	5%	0%	14%	9%	4%	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	19%	9%	6%	0%	25%	0%	0%	0%	4%	0%
3/1/2016	6%	0%	14%	10%	0%	0%	4%	0%	9%	0%	0%	0%	0%	0%	0%	11%	10%	0%	0%	15%	0%	0%	0%	14%	7%
6/1/2016	6%	0%	17%	10%	0%	0%	3%	0%	9%	0%	0%	0%	0%	0%	0%	12%	10%	0%	0%	28%	0%	0%	0%	0%	5%
9/1/2016	5%	0%	10%	12%	0%	0%	7%	0%	5%	0%	0%	0%	0%	0%	0%	12%	10%	8%	0%	28%	0%	0%	0%	0%	3%
12/1/2016	4%	0%	3%	3%	6%	0%	3%	0%	10%	0%	0%	0%	0%	0%	0%	11%	11%	18%	0%	31%	0%	0%	0%	0%	0%
3/1/2017	3%	0%	0%	0%	11%	0%	5%	0%	15%	0%	0%	0%	0%	0%	0%	6%	8%	23%	0%	29%	0%	0%	0%	0%	0%
4/1/2017	3%	0%	0%	4%	34%	0%	0%	0%	15%	0%	0%	0%	0%	0%	0%	0%	7%	25%	0%	12%	0%	0%	0%	0%	0%
7/1/2017	4%	0%	3%	4%	29%	0%	0%	3%	10%	0%	0%	0%	0%	0%	0%	5%	6%	20%	0%	7%	0%	0%	0%	9%	0%
11/1/2017	4%	0%	3%	9%	24%	0%	3%	0%	5%	0%	0%	0%	0%	0%	0%	10%	8%	15%	0%	3%	0%	0%	0%	13%	3%
1/1/2018	4%	0%	3%	13%	14%	0%	3%	0%	4%	0%	0%	0%	0%	0%	0%	16%	10%	11%	0%	13%	0%	0%	0%	3%	6%
2/1/2018	4%	0%	7%	9%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	21%	12%	3%	0%	29%	0%	0%	0%	0%	9%
5/1/2018	4%	0%	10%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	22%	13%	3%	0%	35%	0%	0%	0%	0%	9%
7/1/2018	4%	0%	14%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	23%	12%	0%	0%	33%	0%	0%	0%	0%	10%
10/1/2018	4%	0%	13%	0%	0%	0%	6%	0%	4%	0%	0%	0%	0%	0%	0%	18%	12%	0%	0%	34%	0%	0%	0%	0%	9%
1/1/2019	5%	0%	8%	0%	0%	0%	4%	0%	4%	0%	0%	0%	0%	0%	0%	19%	12%	4%	0%	35%	0%	0%	0%	0%	9%
4/1/2019	4%	0%	17%	6%	5%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	21%	12%	0%	0%	25%	0%	0%	0%	0%	6%
7/1/2019	5%	0%	12%	3%	0%	0%	0%	0%	10%	0%	0%	0%	0%	0%	0%	16%	13%	0%	0%	30%	0%	0%	0%	0%	11%
9/1/2019	5%	0%	8%	4%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	0%	21%	13%	8%	0%	29%	0%	0%	0%	0%	7%
12/1/2019	5%	0%	7%	3%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	20%	13%	11%	0%	30%	0%	0%	0%	0%	5%
3/1/2020	5%	0%	6%	0%	0%	0%	0%	0%	7%	0%	0%	0%	0%	0%	0%	20%	13%	11%	0%	33%	0%	0%	0%	0%	5%
5/1/2020	4%	0%	13%	3%	17%	0%	12%	0%	0%	0%	0%	0%	0%	0%	0%	10%	10%	3%	0%	23%	0%	0%	0%	0%	5%
9/1/2020	4%	0%	10%	4%	12%	0%	7%	0%	3%	0%	0%	0%	0%	0%	0%	14%	11%	8%	0%	24%	0%	0%	0%	0%	3%
12/1/2020	4%	0%	9%	7%	7%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	18%	12%	9%	0%	24%	0%	0%	0%	0%	3%
3/1/2021	4%	0%	4%	17%	6%	0%	6%	0%	0%	0%	0%	0%	0%	0%	0%	19%	12%	18%	0%	14%	0%	0%	0%	0%	0%
5/1/2021	4%	0%	5%	16%	11%	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	16%	11%	17%	0%	13%	0%	0%	0%	0%	0%
8/1/2021	4%	0%	5%	17%	16%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	18%	11%	16%	0%	10%	0%	0%	0%	0%	0%
11/1/2021	4%	0%	6%	19%	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	12%	15%	0%	10%	0%	0%	0%	0%	0%
1/1/2022	4%	0%	7%	19%	8%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	20%	12%	10%	0%	12%	0%	0%	0%	0%	4%
4/1/2022	4%	0%	7%	10%	21%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	10%	13%	0%	16%	0%	0%	0%	0%	0%
8/1/2022	4%	0%	4%	12%	16%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	10%	17%	0%	15%	0%	0%	0%	0%	0%
11/1/2022	4%	0%	9%	19%	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	23%	11%	10%	0%	12%	0%	0%	0%	0%	0%
2/1/2023	3%	0%	13%	27%	13%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	18%	9%	0%	0%	5%	0%	0%	0%	0%	8%
5/1/2023	3%	0%	8%	20%	8%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	9%	3%	0%	15%	0%	0%	0%	0%	9%
8/1/2023	3%	0%	8%	20%	8%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	9%	3%	0%	15%	0%	0%	0%	0%	9%
10/1/2023	3%	0%	6%	20%	6%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	24%	11%	6%	0%	17%	0%	0%	0%	0%	7%
3/1/2024	3%	0%	5%	14%	12%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	0%	11%	21%	0%	0%	0%	0%	0%	11%

Morningstar Model Portfolios – RC ex-TIAA: Very Aggressive – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RC Ex-TIAA																									
4/1/2014	3%	0%	0%	3%	27%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	11%	6%	18%	0%	32%	0%	0%	0%	0%	0%
7/1/2014	4%	0%	3%	0%	29%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	6%	4%	23%	0%	27%	0%	0%	0%	0%	0%
10/1/2014	4%	0%	8%	0%	28%	0%	0%	0%	9%	0%	0%	0%	0%	0%	0%	3%	6%	20%	0%	22%	0%	0%	0%	0%	0%
12/1/2014	5%	0%	10%	7%	23%	0%	6%	0%	4%	0%	0%	0%	0%	0%	0%	7%	6%	15%	0%	17%	0%	0%	0%	0%	0%
1/1/2015	4%	0%	17%	10%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	24%	10%	4%	0%	31%	0%	0%	0%	0%	0%
4/1/2015	4%	0%	17%	10%	0%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	22%	10%	4%	0%	30%	0%	0%	0%	0%	0%
9/1/2015	4%	0%	16%	10%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	24%	7%	5%	0%	30%	0%	0%	0%	0%	0%
12/1/2015	5%	0%	14%	9%	4%	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	19%	9%	6%	0%	25%	0%	0%	0%	4%	0%
3/1/2016	6%	0%	14%	10%	0%	0%	0%	0%	10%	0%	0%	0%	0%	0%	0%	13%	10%	0%	0%	29%	0%	0%	0%	0%	8%
6/1/2016	6%	0%	17%	10%	0%	0%	3%	0%	9%	0%	0%	0%	0%	0%	0%	12%	10%	0%	0%	28%	0%	0%	0%	0%	5%
9/1/2016	5%	0%	10%	12%	0%	0%	7%	0%	5%	0%	0%	0%	0%	0%	0%	12%	10%	8%	0%	28%	0%	0%	0%	0%	3%
12/1/2016	4%	0%	3%	3%	6%	0%	3%	0%	10%	0%	0%	0%	0%	0%	0%	11%	11%	18%	0%	31%	0%	0%	0%	0%	0%
3/1/2017	3%	0%	0%	0%	11%	0%	5%	0%	15%	0%	0%	0%	0%	0%	0%	6%	8%	23%	0%	29%	0%	0%	0%	0%	0%
4/1/2017	3%	0%	0%	4%	34%	0%	0%	0%	15%	0%	0%	0%	0%	0%	0%	0%	7%	25%	0%	12%	0%	0%	0%	0%	0%
7/1/2017	4%	0%	3%	4%	29%	0%	0%	3%	10%	0%	0%	0%	0%	0%	0%	5%	6%	20%	0%	7%	0%	0%	0%	9%	0%
11/1/2017	4%	0%	3%	9%	24%	0%	3%	0%	5%	0%	0%	0%	0%	0%	0%	10%	8%	15%	0%	3%	0%	0%	0%	13%	3%
1/1/2018	4%	0%	3%	13%	14%	0%	3%	0%	4%	0%	0%	0%	0%	0%	0%	16%	10%	11%	0%	13%	0%	0%	0%	3%	6%
2/1/2018	4%	0%	7%	10%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	21%	12%	3%	0%	28%	0%	0%	0%	0%	9%
5/1/2018	4%	0%	7%	10%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	21%	12%	3%	0%	28%	0%	0%	0%	0%	9%
7/1/2018	4%	0%	14%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	23%	12%	0%	0%	33%	0%	0%	0%	0%	10%
10/1/2018	4%	0%	13%	0%	0%	0%	6%	0%	4%	0%	0%	0%	0%	0%	0%	18%	12%	0%	0%	34%	0%	0%	0%	0%	9%
1/1/2019	5%	0%	8%	0%	0%	0%	4%	0%	5%	0%	0%	0%	0%	0%	0%	18%	12%	4%	0%	35%	0%	0%	0%	0%	9%
4/1/2019	4%	0%	17%	6%	5%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	21%	12%	0%	0%	25%	0%	0%	0%	0%	6%
7/1/2019	4%	0%	12%	4%	0%	0%	0%	0%	10%	0%	0%	0%	0%	0%	0%	16%	13%	0%	0%	30%	0%	0%	0%	0%	11%
9/1/2019	5%	0%	8%	3%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	20%	13%	8%	0%	30%	0%	0%	0%	0%	7%
12/1/2019	5%	0%	7%	3%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	20%	13%	11%	0%	30%	0%	0%	0%	0%	5%
3/1/2020	5%	0%	6%	0%	0%	0%	0%	0%	7%	0%	0%	0%	0%	0%	0%	19%	13%	12%	0%	33%	0%	0%	0%	0%	5%
5/1/2020	4%	0%	13%	3%	18%	0%	12%	0%	0%	0%	0%	0%	0%	0%	0%	9%	10%	3%	0%	23%	0%	0%	0%	0%	5%
9/1/2020	4%	0%	10%	4%	13%	0%	7%	0%	3%	0%	0%	0%	0%	0%	0%	13%	11%	8%	0%	24%	0%	0%	0%	0%	3%
12/1/2020	4%	0%	9%	7%	8%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	17%	12%	9%	0%	24%	0%	0%	0%	0%	3%
3/1/2021	4%	0%	4%	17%	6%	0%	6%	0%	0%	0%	0%	0%	0%	0%	0%	19%	12%	18%	0%	14%	0%	0%	0%	0%	0%
5/1/2021	4%	0%	5%	16%	10%	0%	6%	0%	0%	0%	0%	0%	0%	0%	0%	17%	12%	17%	0%	13%	0%	0%	0%	0%	0%
8/1/2021	4%	0%	6%	18%	15%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	17%	11%	12%	0%	10%	0%	0%	0%	0%	3%
11/1/2021	4%	0%	6%	19%	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	12%	15%	0%	10%	0%	0%	0%	0%	0%
1/1/2022	3%	0%	7%	20%	9%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	20%	12%	11%	0%	11%	0%	0%	0%	0%	3%
4/1/2022	4%	0%	7%	10%	21%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	10%	13%	0%	16%	0%	0%	0%	0%	0%
8/1/2022	4%	0%	4%	12%	16%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	10%	17%	0%	15%	0%	0%	0%	0%	0%
11/1/2022	4%	0%	9%	19%	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	23%	11%	10%	0%	12%	0%	0%	0%	0%	0%
2/1/2023	3%	0%	13%	27%	13%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	18%	9%	0%	0%	5%	0%	0%	0%	0%	8%
5/1/2023	3%	0%	8%	20%	8%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	9%	3%	0%	15%	0%	0%	0%	0%	9%
8/1/2023	3%	0%	8%	20%	8%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	9%	3%	0%	15%	0%	0%	0%	0%	9%
10/1/2023	3%	0%	6%	20%	6%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	24%	11%	6%	0%	17%	0%	0%	0%	0%	7%
3/1/2024	3%	0%	5%	14%	12%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	11%	0%	0%	21%	0%	0%	0%	0%	11%

Morningstar Model Portfolios – RC: Very Conservative – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex-USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation-Linked US TIPS
RC																		
4/1/2014	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
7/1/2014	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
10/1/2014	28%	4%	0%	40%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
12/1/2014	28%	4%	0%	40%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/1/2015	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
4/1/2015	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
9/1/2015	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
12/1/2015	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
3/1/2016	28%	4%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
6/1/2016	28%	4%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
9/1/2016	28%	4%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
12/1/2016	29%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
3/1/2017	29%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
4/1/2017	29%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
7/1/2017	29%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
11/1/2017	29%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/1/2018	0%	3%	0%	40%	8%	4%	0%	0%	3%	6%	3%	0%	0%	22%	0%	0%	0%	11%
2/1/2018	27%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
5/1/2018	27%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
7/1/2018	27%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
10/1/2018	27%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/1/2019	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
4/1/2019	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
7/1/2019	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
9/1/2019	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
12/1/2019	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
3/1/2020	31%	1%	0%	40%	7%	4%	1%	0%	1%	0%	2%	1%	0%	0%	0%	0%	0%	11%
5/1/2020	30%	1%	0%	40%	8%	3%	2%	0%	2%	0%	1%	1%	0%	0%	0%	1%	1%	11%
9/1/2020	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
12/1/2020	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
3/1/2021	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
5/1/2021	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
8/1/2021	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
11/1/2021	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/1/2022	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
4/1/2022	31%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
8/1/2022	31%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
11/1/2022	31%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
2/1/2023	25%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
5/1/2023	25%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
8/1/2023	25%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
10/1/2023	25%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
3/1/2024	33%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%

Morningstar Model Portfolios – RC ex-TIAA: Very Conservative – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex-USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation-Linked US TIPS
RC Ex-TIAA																		
4/1/2014	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
7/1/2014	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
10/1/2014	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
12/1/2014	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/1/2015	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
4/1/2015	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
9/1/2015	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
12/1/2015	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
3/1/2016	64%	8%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
6/1/2016	64%	8%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
9/1/2016	64%	8%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
12/1/2016	65%	7%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
3/1/2017	65%	7%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
4/1/2017	65%	7%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
7/1/2017	65%	7%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
11/1/2017	65%	7%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/1/2018	64%	6%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
2/1/2018	71%	0%	0%	0%	8%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
5/1/2018	71%	0%	0%	0%	8%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
7/1/2018	71%	0%	0%	0%	8%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
10/1/2018	71%	0%	0%	0%	8%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/1/2019	72%	0%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
4/1/2019	72%	0%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
7/1/2019	72%	0%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
9/1/2019	72%	0%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
12/1/2019	72%	0%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
3/1/2020	71%	0%	0%	0%	5%	4%	2%	0%	1%	0%	4%	1%	0%	0%	0%	1%	0%	11%
5/1/2020	72%	0%	0%	0%	6%	3%	2%	0%	2%	0%	2%	1%	0%	0%	0%	0%	0%	11%
9/1/2020	72%	0%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
12/1/2020	72%	0%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
3/1/2021	71%	0%	0%	0%	8%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
5/1/2021	71%	0%	0%	0%	8%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
8/1/2021	71%	0%	0%	0%	8%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
11/1/2021	71%	0%	0%	0%	8%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/1/2022	71%	0%	0%	0%	8%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
4/1/2022	67%	7%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
8/1/2022	67%	7%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
11/1/2022	67%	7%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
2/1/2023	61%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
5/1/2023	61%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
8/1/2023	61%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
10/1/2023	61%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
3/1/2024	69%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%

Morningstar Model Portfolios – RC: Conservative – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex-USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation-Linked US TIPS
RC																		
4/1/2014	0%	3%	3%	34%	8%	5%	5%	0%	8%	5%	3%	3%	0%	13%	0%	0%	3%	7%
7/1/2014	0%	3%	3%	34%	8%	5%	5%	0%	8%	5%	3%	3%	0%	13%	0%	0%	3%	7%
10/1/2014	18%	3%	3%	34%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
12/1/2014	18%	3%	3%	34%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/1/2015	0%	3%	3%	34%	8%	5%	5%	0%	8%	5%	3%	3%	0%	13%	0%	0%	3%	7%
4/1/2015	0%	3%	3%	34%	8%	5%	5%	0%	8%	5%	3%	3%	0%	13%	0%	0%	3%	7%
9/1/2015	0%	3%	3%	34%	8%	5%	5%	0%	8%	5%	3%	3%	0%	13%	0%	0%	3%	7%
12/1/2015	0%	3%	3%	34%	8%	5%	5%	0%	8%	5%	3%	3%	0%	13%	0%	0%	3%	7%
3/1/2016	19%	3%	3%	34%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	6%
6/1/2016	19%	3%	3%	34%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	6%
9/1/2016	19%	3%	3%	34%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	6%
12/1/2016	19%	3%	3%	34%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	6%
3/1/2017	19%	3%	3%	34%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	6%
4/1/2017	19%	3%	3%	34%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	6%
7/1/2017	19%	3%	3%	34%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	6%
11/1/2017	19%	3%	3%	34%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	6%
1/1/2018	0%	0%	3%	34%	7%	7%	4%	0%	7%	6%	3%	3%	0%	15%	0%	0%	3%	8%
2/1/2018	19%	3%	3%	34%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
5/1/2018	19%	3%	3%	34%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
7/1/2018	19%	3%	3%	34%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
10/1/2018	19%	3%	3%	34%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/1/2019	19%	3%	3%	34%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
4/1/2019	20%	3%	3%	34%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
7/1/2019	20%	3%	3%	34%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
9/1/2019	20%	3%	3%	34%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
12/1/2019	20%	3%	3%	34%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
3/1/2020	22%	1%	3%	34%	6%	7%	6%	0%	6%	0%	2%	3%	0%	0%	0%	1%	2%	7%
5/1/2020	21%	1%	3%	34%	7%	8%	5%	0%	6%	0%	1%	2%	0%	0%	0%	1%	3%	7%
9/1/2020	20%	3%	3%	34%	6%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
12/1/2020	20%	3%	3%	34%	6%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
3/1/2021	19%	3%	3%	34%	7%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
5/1/2021	19%	3%	3%	34%	7%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
8/1/2021	19%	3%	3%	34%	7%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
11/1/2021	19%	3%	3%	34%	7%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/1/2022	19%	3%	3%	34%	7%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
4/1/2022	22%	3%	3%	34%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%
8/1/2022	22%	3%	3%	34%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%
11/1/2022	22%	3%	3%	34%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%
2/1/2023	18%	0%	3%	34%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
5/1/2023	18%	0%	3%	34%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
8/1/2023	18%	0%	3%	34%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
10/1/2023	18%	0%	3%	34%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
3/1/2024	23%	3%	3%	34%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	5%

Morningstar Model Portfolios – RC ex-TIAA: Conservative – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex- USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation- Linked US TIPS
RC Ex-TIAA																		
4/1/2014	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
7/1/2014	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
10/1/2014	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
12/1/2014	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/1/2015	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
4/1/2015	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
9/1/2015	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
12/1/2015	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
3/1/2016	50%	5%	3%	0%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	7%
6/1/2016	50%	5%	3%	0%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	7%
9/1/2016	50%	5%	3%	0%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	7%
12/1/2016	51%	4%	3%	0%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
3/1/2017	51%	4%	3%	0%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
4/1/2017	51%	4%	3%	0%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
7/1/2017	51%	4%	3%	0%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
11/1/2017	51%	4%	3%	0%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/1/2018	51%	4%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
2/1/2018	54%	0%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	9%
5/1/2018	54%	0%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	9%
7/1/2018	54%	0%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	9%
10/1/2018	54%	0%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	9%
1/1/2019	54%	0%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	9%
4/1/2019	56%	0%	3%	0%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
7/1/2019	56%	0%	3%	0%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
9/1/2019	56%	0%	3%	0%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
12/1/2019	56%	0%	3%	0%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
3/1/2020	58%	0%	3%	0%	4%	7%	6%	0%	7%	0%	3%	2%	0%	0%	0%	1%	1%	7%
5/1/2020	55%	0%	3%	0%	7%	8%	5%	0%	5%	0%	2%	2%	0%	0%	0%	2%	3%	9%
9/1/2020	56%	0%	3%	0%	6%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
12/1/2020	56%	0%	3%	0%	6%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
3/1/2021	55%	0%	3%	0%	7%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
5/1/2021	55%	0%	3%	0%	7%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
8/1/2021	55%	0%	3%	0%	7%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
11/1/2021	55%	0%	3%	0%	7%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/1/2022	55%	0%	3%	0%	7%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
4/1/2022	54%	4%	3%	0%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	7%
8/1/2022	54%	4%	3%	0%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	7%
11/1/2022	54%	4%	3%	0%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	7%
2/1/2023	48%	4%	3%	0%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
5/1/2023	48%	4%	3%	0%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
8/1/2023	48%	4%	3%	0%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
10/1/2023	48%	4%	3%	0%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
3/1/2024	55%	4%	3%	0%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%

Morningstar Model Portfolios – RC: Moderately Conservative – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex-USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation-Linked US TIPS
RC																		
4/1/2014	0%	0%	3%	30%	6%	10%	7%	0%	9%	4%	4%	6%	3%	9%	0%	0%	3%	6%
7/1/2014	0%	0%	3%	30%	6%	10%	7%	0%	9%	4%	4%	6%	3%	9%	0%	0%	3%	6%
10/1/2014	13%	0%	3%	30%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
12/1/2014	13%	0%	3%	30%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/1/2015	0%	0%	3%	30%	6%	10%	7%	0%	9%	4%	4%	6%	3%	9%	0%	0%	3%	6%
4/1/2015	0%	0%	3%	30%	6%	10%	7%	0%	9%	4%	4%	6%	3%	9%	0%	0%	3%	6%
9/1/2015	0%	0%	3%	30%	6%	10%	7%	0%	9%	4%	4%	6%	3%	9%	0%	0%	3%	6%
12/1/2015	0%	0%	3%	30%	6%	10%	7%	0%	9%	4%	4%	6%	3%	9%	0%	0%	3%	6%
3/1/2016	13%	0%	3%	30%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
6/1/2016	13%	0%	3%	30%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
9/1/2016	13%	0%	3%	30%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
12/1/2016	13%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
3/1/2017	13%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
4/1/2017	13%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
7/1/2017	13%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
11/1/2017	13%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/1/2018	0%	0%	4%	30%	6%	11%	7%	0%	8%	4%	3%	3%	3%	8%	0%	3%	3%	7%
2/1/2018	12%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
5/1/2018	12%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
7/1/2018	12%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
10/1/2018	12%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/1/2019	12%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
4/1/2019	13%	0%	4%	30%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
7/1/2019	13%	0%	4%	30%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
9/1/2019	13%	0%	4%	30%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
12/1/2019	13%	0%	4%	30%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
3/1/2020	13%	1%	3%	30%	4%	11%	9%	0%	8%	0%	5%	3%	5%	0%	0%	2%	1%	6%
5/1/2020	12%	2%	3%	30%	4%	11%	9%	0%	8%	0%	5%	2%	5%	0%	0%	2%	1%	7%
9/1/2020	13%	0%	4%	30%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
12/1/2020	13%	0%	4%	30%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
3/1/2021	13%	0%	4%	30%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
5/1/2021	13%	0%	4%	30%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
8/1/2021	13%	0%	4%	30%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
11/1/2021	13%	0%	4%	30%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/1/2022	13%	0%	4%	30%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
4/1/2022	15%	0%	4%	30%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	6%
8/1/2022	15%	0%	4%	30%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	6%
11/1/2022	15%	0%	4%	30%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	6%
2/1/2023	11%	0%	4%	30%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
5/1/2023	11%	0%	4%	30%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
8/1/2023	11%	0%	4%	30%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
10/1/2023	11%	0%	4%	30%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
3/1/2024	16%	0%	4%	30%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%

Morningstar Model Portfolios – RC ex-TIAA: Moderately Conservative – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex-USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation-Linked US TIPS
RC Ex-TIAA																		
4/1/2014	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
7/1/2014	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
10/1/2014	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
12/1/2014	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/1/2015	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
4/1/2015	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
9/1/2015	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
12/1/2015	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
3/1/2016	40%	3%	3%	0%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
6/1/2016	40%	3%	3%	0%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
9/1/2016	40%	3%	3%	0%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
12/1/2016	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
3/1/2017	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
4/1/2017	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
7/1/2017	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
11/1/2017	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/1/2018	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
2/1/2018	42%	0%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
5/1/2018	42%	0%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
7/1/2018	42%	0%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
10/1/2018	42%	0%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/1/2019	42%	0%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
4/1/2019	44%	0%	4%	0%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
7/1/2019	44%	0%	4%	0%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
9/1/2019	44%	0%	4%	0%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
12/1/2019	44%	0%	4%	0%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
3/1/2020	45%	0%	3%	0%	4%	11%	9%	0%	8%	0%	5%	3%	5%	0%	0%	2%	1%	5%
5/1/2020	44%	0%	3%	0%	4%	11%	10%	0%	8%	0%	5%	2%	5%	0%	0%	1%	1%	6%
9/1/2020	44%	0%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	6%
12/1/2020	44%	0%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	6%
3/1/2021	43%	0%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
5/1/2021	43%	0%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
8/1/2021	43%	0%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
11/1/2021	43%	0%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/1/2022	43%	0%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
4/1/2022	43%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
8/1/2022	43%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
11/1/2022	43%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
2/1/2023	38%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
5/1/2023	38%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
8/1/2023	38%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
10/1/2023	38%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
3/1/2024	43%	3%	4%	0%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%

Morningstar Model Portfolios – RC: Moderate – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex-USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation-Linked US TIPS
RC																		
4/1/2014	0%	0%	5%	22%	5%	13%	9%	0%	12%	3%	4%	7%	3%	6%	0%	3%	4%	4%
7/1/2014	0%	0%	5%	22%	5%	13%	9%	0%	12%	3%	4%	7%	3%	6%	0%	3%	4%	4%
10/1/2014	9%	0%	5%	22%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
12/1/2014	9%	0%	5%	22%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/1/2015	0%	0%	5%	22%	5%	13%	9%	0%	12%	3%	4%	7%	3%	6%	0%	3%	4%	4%
4/1/2015	0%	0%	5%	22%	5%	13%	9%	0%	12%	3%	4%	7%	3%	6%	0%	3%	4%	4%
9/1/2015	0%	0%	5%	22%	5%	13%	9%	0%	12%	3%	4%	7%	3%	6%	0%	3%	4%	4%
12/1/2015	0%	0%	5%	22%	5%	13%	9%	0%	12%	3%	4%	7%	3%	6%	0%	3%	4%	4%
3/1/2016	9%	0%	5%	22%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
6/1/2016	9%	0%	5%	22%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
9/1/2016	9%	0%	5%	22%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
12/1/2016	9%	0%	6%	22%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
3/1/2017	9%	0%	6%	22%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
4/1/2017	9%	0%	6%	22%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
7/1/2017	9%	0%	6%	22%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
11/1/2017	9%	0%	6%	22%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/1/2018	0%	0%	6%	22%	4%	15%	9%	0%	12%	3%	4%	5%	3%	6%	0%	3%	3%	5%
2/1/2018	9%	0%	6%	22%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
5/1/2018	9%	0%	6%	22%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
7/1/2018	9%	0%	6%	22%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
10/1/2018	9%	0%	6%	22%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/1/2019	9%	0%	6%	22%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
4/1/2019	10%	0%	6%	22%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
7/1/2019	10%	0%	6%	22%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
9/1/2019	10%	0%	6%	22%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
12/1/2019	10%	0%	6%	22%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
3/1/2020	10%	1%	6%	22%	3%	15%	10%	0%	11%	0%	5%	4%	4%	0%	0%	2%	3%	4%
5/1/2020	9%	1%	6%	22%	4%	17%	10%	0%	10%	0%	3%	4%	3%	0%	0%	2%	4%	5%
9/1/2020	10%	0%	6%	22%	3%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
12/1/2020	10%	0%	6%	22%	3%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
3/1/2021	9%	0%	6%	22%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
5/1/2021	9%	0%	6%	22%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
8/1/2021	9%	0%	6%	22%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
11/1/2021	9%	0%	6%	22%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
1/1/2022	9%	0%	6%	22%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
4/1/2022	11%	0%	6%	22%	3%	17%	9%	0%	11%	0%	3%	5%	3%	0%	0%	3%	3%	4%
8/1/2022	11%	0%	6%	22%	3%	17%	9%	0%	11%	0%	3%	5%	3%	0%	0%	3%	3%	4%
11/1/2022	11%	0%	6%	22%	3%	17%	9%	0%	11%	0%	3%	5%	3%	0%	0%	3%	3%	4%
2/1/2023	8%	0%	6%	22%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
5/1/2023	8%	0%	6%	22%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
8/1/2023	8%	0%	6%	22%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
10/1/2023	8%	0%	6%	22%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
3/1/2024	11%	0%	6%	22%	3%	15%	10%	0%	10%	0%	5%	5%	3%	0%	0%	3%	3%	4%

Morningstar Model Portfolios – RC ex-TIAA: Moderate – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex-USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation-Linked US TIPS
RC Ex-TIAA																		
4/1/2014	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
7/1/2014	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
10/1/2014	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
12/1/2014	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/1/2015	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
4/1/2015	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
9/1/2015	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
12/1/2015	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
3/1/2016	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
6/1/2016	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
9/1/2016	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
12/1/2016	31%	0%	6%	0%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
3/1/2017	31%	0%	6%	0%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
4/1/2017	31%	0%	6%	0%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
7/1/2017	31%	0%	6%	0%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
11/1/2017	31%	0%	6%	0%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/1/2018	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
2/1/2018	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
5/1/2018	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
7/1/2018	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
10/1/2018	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/1/2019	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
4/1/2019	32%	0%	6%	0%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
7/1/2019	32%	0%	6%	0%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
9/1/2019	32%	0%	6%	0%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
12/1/2019	32%	0%	6%	0%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
3/1/2020	32%	0%	6%	0%	3%	14%	11%	0%	11%	0%	4%	4%	4%	0%	0%	2%	3%	5%
5/1/2020	31%	0%	6%	0%	4%	17%	10%	0%	11%	0%	3%	4%	3%	0%	0%	3%	5%	5%
9/1/2020	32%	0%	6%	0%	3%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
12/1/2020	32%	0%	6%	0%	3%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
3/1/2021	31%	0%	6%	0%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
5/1/2021	31%	0%	6%	0%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
8/1/2021	31%	0%	6%	0%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
11/1/2021	31%	0%	6%	0%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
1/1/2022	31%	0%	6%	0%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
4/1/2022	33%	0%	6%	0%	3%	17%	9%	0%	11%	0%	3%	5%	3%	0%	0%	3%	3%	4%
8/1/2022	33%	0%	6%	0%	3%	17%	9%	0%	11%	0%	3%	5%	3%	0%	0%	3%	3%	4%
11/1/2022	33%	0%	6%	0%	3%	17%	9%	0%	11%	0%	3%	5%	3%	0%	0%	3%	3%	4%
2/1/2023	30%	0%	6%	0%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
5/1/2023	30%	0%	6%	0%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
8/1/2023	30%	0%	6%	0%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
10/1/2023	30%	0%	6%	0%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
3/1/2024	33%	0%	6%	0%	3%	15%	10%	0%	10%	0%	5%	5%	3%	0%	0%	3%	3%	4%

Morningstar Model Portfolios – RC: Moderately Aggressive – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex-USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation-Linked US TIPS
RC																		
4/1/2014	0%	0%	6%	15%	3%	16%	11%	0%	15%	3%	5%	9%	3%	3%	0%	3%	5%	3%
7/1/2014	0%	0%	6%	15%	3%	16%	11%	0%	15%	3%	5%	9%	3%	3%	0%	3%	5%	3%
10/1/2014	6%	0%	6%	15%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
12/1/2014	6%	0%	6%	15%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/1/2015	0%	0%	6%	15%	3%	16%	11%	0%	15%	3%	5%	9%	3%	3%	0%	3%	5%	3%
4/1/2015	0%	0%	6%	15%	3%	16%	11%	0%	15%	3%	5%	9%	3%	3%	0%	3%	5%	3%
9/1/2015	0%	0%	6%	15%	3%	16%	11%	0%	15%	3%	5%	9%	3%	3%	0%	3%	5%	3%
12/1/2015	0%	0%	6%	15%	3%	16%	11%	0%	15%	3%	5%	9%	3%	3%	0%	3%	5%	3%
3/1/2016	6%	0%	6%	15%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
6/1/2016	6%	0%	6%	15%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
9/1/2016	6%	0%	6%	15%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
12/1/2016	6%	0%	8%	15%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
3/1/2017	6%	0%	8%	15%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
4/1/2017	6%	0%	8%	15%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
7/1/2017	6%	0%	8%	15%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
11/1/2017	6%	0%	8%	15%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/1/2018	0%	0%	8%	15%	3%	19%	11%	0%	13%	3%	5%	7%	3%	3%	0%	3%	4%	3%
2/1/2018	6%	0%	8%	15%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
5/1/2018	6%	0%	8%	15%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
7/1/2018	6%	0%	8%	15%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
10/1/2018	6%	0%	8%	15%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/1/2019	6%	0%	8%	15%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
4/1/2019	6%	0%	8%	15%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
7/1/2019	6%	0%	8%	15%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
9/1/2019	6%	0%	8%	15%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
12/1/2019	6%	0%	8%	15%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
3/1/2020	4%	2%	7%	15%	3%	19%	14%	0%	13%	0%	6%	5%	5%	0%	0%	3%	3%	3%
5/1/2020	4%	1%	8%	15%	4%	21%	11%	0%	12%	0%	4%	5%	3%	0%	0%	3%	5%	3%
9/1/2020	6%	0%	8%	15%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
12/1/2020	6%	0%	8%	15%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
3/1/2021	6%	0%	8%	15%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
5/1/2021	6%	0%	8%	15%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
8/1/2021	6%	0%	8%	15%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
11/1/2021	6%	0%	8%	15%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/1/2022	6%	0%	8%	15%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
4/1/2022	6%	0%	8%	15%	3%	21%	10%	0%	13%	0%	5%	6%	3%	0%	0%	3%	4%	3%
8/1/2022	6%	0%	8%	15%	3%	21%	10%	0%	13%	0%	5%	6%	3%	0%	0%	3%	4%	3%
11/1/2022	6%	0%	8%	15%	3%	21%	10%	0%	13%	0%	5%	6%	3%	0%	0%	3%	4%	3%
2/1/2023	3%	0%	7%	15%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
5/1/2023	3%	0%	7%	15%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
8/1/2023	3%	0%	7%	15%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
10/1/2023	3%	0%	7%	15%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
3/1/2024	6%	0%	8%	15%	3%	18%	12%	0%	13%	0%	6%	6%	3%	0%	0%	3%	4%	3%

Morningstar Model Portfolios – RC ex-TIAA: Moderately Aggressive – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex- USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation- Linked US TIPS
RC Ex-TIAA																		
4/1/2014	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
7/1/2014	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
10/1/2014	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
12/1/2014	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/1/2015	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
4/1/2015	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
9/1/2015	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
12/1/2015	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
3/1/2016	21%	0%	6%	0%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
6/1/2016	21%	0%	6%	0%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
9/1/2016	21%	0%	6%	0%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
12/1/2016	21%	0%	8%	0%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
3/1/2017	21%	0%	8%	0%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
4/1/2017	21%	0%	8%	0%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
7/1/2017	21%	0%	8%	0%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
11/1/2017	21%	0%	8%	0%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/1/2018	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
2/1/2018	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
5/1/2018	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
7/1/2018	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
10/1/2018	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/1/2019	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
4/1/2019	21%	0%	8%	0%	3%	19%	11%	0%	14%	0%	5%	6%	3%	0%	0%	3%	4%	3%
7/1/2019	21%	0%	8%	0%	3%	19%	11%	0%	14%	0%	5%	6%	3%	0%	0%	3%	4%	3%
9/1/2019	21%	0%	8%	0%	3%	19%	11%	0%	14%	0%	5%	6%	3%	0%	0%	3%	4%	3%
12/1/2019	21%	0%	8%	0%	3%	19%	11%	0%	14%	0%	5%	6%	3%	0%	0%	3%	4%	3%
3/1/2020	20%	0%	7%	0%	3%	19%	14%	0%	13%	0%	6%	5%	5%	0%	0%	3%	3%	3%
5/1/2020	20%	0%	8%	0%	4%	20%	12%	0%	13%	0%	4%	5%	3%	0%	0%	3%	5%	3%
9/1/2020	21%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
12/1/2020	21%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
3/1/2021	21%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
5/1/2021	21%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
8/1/2021	21%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
11/1/2021	21%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/1/2022	21%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
4/1/2022	21%	0%	8%	0%	3%	21%	10%	0%	13%	0%	5%	6%	3%	0%	0%	3%	4%	3%
8/1/2022	21%	0%	8%	0%	3%	21%	10%	0%	13%	0%	5%	6%	3%	0%	0%	3%	4%	3%
11/1/2022	21%	0%	8%	0%	3%	21%	10%	0%	13%	0%	5%	6%	3%	0%	0%	3%	4%	3%
2/1/2023	18%	0%	7%	0%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
5/1/2023	18%	0%	7%	0%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
8/1/2023	18%	0%	7%	0%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
10/1/2023	18%	0%	7%	0%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
3/1/2024	21%	0%	8%	0%	3%	18%	12%	0%	13%	0%	6%	6%	3%	0%	0%	3%	4%	3%

Morningstar Model Portfolios – RC: Aggressive – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex-USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation-Linked US TIPS
RC																		
4/1/2014	0%	0%	8%	7%	0%	20%	13%	0%	16%	3%	7%	10%	3%	3%	0%	4%	6%	0%
7/1/2014	0%	0%	8%	7%	0%	20%	13%	0%	16%	3%	7%	10%	3%	3%	0%	4%	6%	0%
10/1/2014	3%	0%	8%	7%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
12/1/2014	3%	0%	8%	7%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/1/2015	0%	0%	8%	7%	0%	20%	13%	0%	16%	3%	7%	10%	3%	3%	0%	4%	6%	0%
4/1/2015	0%	0%	8%	7%	0%	20%	13%	0%	16%	3%	7%	10%	3%	3%	0%	4%	6%	0%
9/1/2015	0%	0%	8%	7%	0%	20%	13%	0%	16%	3%	7%	10%	3%	3%	0%	4%	6%	0%
12/1/2015	0%	0%	8%	7%	0%	20%	13%	0%	16%	3%	7%	10%	3%	3%	0%	4%	6%	0%
3/1/2016	3%	0%	8%	7%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
6/1/2016	3%	0%	8%	7%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
9/1/2016	3%	0%	8%	7%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
12/1/2016	3%	0%	10%	7%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
3/1/2017	3%	0%	10%	7%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
4/1/2017	3%	0%	10%	7%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
7/1/2017	3%	0%	10%	7%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
11/1/2017	3%	0%	10%	7%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/1/2018	0%	0%	11%	7%	0%	23%	13%	0%	15%	0%	6%	7%	3%	3%	0%	4%	5%	3%
2/1/2018	3%	0%	11%	7%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
5/1/2018	3%	0%	11%	7%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
7/1/2018	3%	0%	11%	7%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
10/1/2018	3%	0%	11%	7%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/1/2019	3%	0%	11%	7%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
4/1/2019	3%	0%	11%	7%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
7/1/2019	3%	0%	11%	7%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
9/1/2019	3%	0%	11%	7%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
12/1/2019	3%	0%	11%	7%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
3/1/2020	0%	2%	11%	7%	0%	23%	15%	0%	14%	0%	7%	6%	4%	0%	0%	3%	4%	4%
5/1/2020	0%	2%	10%	7%	0%	25%	14%	0%	15%	0%	5%	6%	3%	0%	0%	4%	6%	4%
9/1/2020	3%	0%	10%	7%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
12/1/2020	3%	0%	10%	7%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
3/1/2021	3%	0%	10%	7%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
5/1/2021	3%	0%	10%	7%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
8/1/2021	3%	0%	10%	7%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
11/1/2021	3%	0%	10%	7%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
1/1/2022	3%	0%	10%	7%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
4/1/2022	6%	0%	10%	7%	0%	24%	12%	0%	15%	0%	6%	8%	3%	0%	0%	4%	5%	0%
8/1/2022	6%	0%	10%	7%	0%	24%	12%	0%	15%	0%	6%	8%	3%	0%	0%	4%	5%	0%
11/1/2022	6%	0%	10%	7%	0%	24%	12%	0%	15%	0%	6%	8%	3%	0%	0%	4%	5%	0%
2/1/2023	6%	0%	9%	7%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
5/1/2023	6%	0%	9%	7%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
8/1/2023	6%	0%	9%	7%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
10/1/2023	6%	0%	9%	7%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
3/1/2024	6%	0%	10%	7%	0%	22%	14%	0%	15%	0%	7%	7%	3%	0%	0%	4%	5%	0%

Morningstar Model Portfolios – RC ex-TIAA: Aggressive – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex- USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation- Linked US TIPS
RC Ex-TIAA																		
4/1/2014	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
7/1/2014	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
10/1/2014	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
12/1/2014	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/1/2015	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
4/1/2015	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
9/1/2015	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
12/1/2015	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
3/1/2016	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
6/1/2016	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
9/1/2016	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
12/1/2016	10%	0%	10%	0%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
3/1/2017	10%	0%	10%	0%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
4/1/2017	10%	0%	10%	0%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
7/1/2017	10%	0%	10%	0%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
11/1/2017	10%	0%	10%	0%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/1/2018	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
2/1/2018	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
5/1/2018	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
7/1/2018	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
10/1/2018	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/1/2019	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
4/1/2019	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
7/1/2019	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
9/1/2019	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
12/1/2019	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
3/1/2020	9%	0%	11%	0%	0%	22%	16%	0%	14%	0%	7%	6%	4%	0%	0%	3%	4%	3%
5/1/2020	10%	0%	10%	0%	0%	24%	14%	0%	15%	0%	5%	6%	3%	0%	0%	4%	6%	3%
9/1/2020	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
12/1/2020	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
3/1/2021	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
5/1/2021	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
8/1/2021	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
11/1/2021	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
1/1/2022	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
4/1/2022	13%	0%	10%	0%	0%	24%	12%	0%	15%	0%	6%	8%	3%	0%	0%	4%	5%	0%
8/1/2022	13%	0%	10%	0%	0%	24%	12%	0%	15%	0%	6%	8%	3%	0%	0%	4%	5%	0%
11/1/2022	13%	0%	10%	0%	0%	24%	12%	0%	15%	0%	6%	8%	3%	0%	0%	4%	5%	0%
2/1/2023	13%	0%	9%	0%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
5/1/2023	13%	0%	9%	0%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
8/1/2023	13%	0%	9%	0%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
10/1/2023	13%	0%	9%	0%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
3/1/2024	33%	0%	6%	0%	3%	15%	10%	0%	10%	0%	5%	5%	3%	0%	0%	3%	3%	4%

Morningstar Model Portfolios – RC: Very Aggressive – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex- USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation- Linked US TIPS
RC																		
4/1/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
7/1/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
10/1/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
12/1/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/1/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
4/1/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
9/1/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
12/1/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
3/1/2016	0%	0%	10%	0%	0%	23%	15%	0%	18%	0%	8%	10%	5%	0%	0%	4%	7%	0%
6/1/2016	0%	0%	10%	0%	0%	23%	15%	0%	18%	0%	8%	10%	5%	0%	0%	4%	7%	0%
9/1/2016	0%	0%	10%	0%	0%	23%	15%	0%	18%	0%	8%	10%	5%	0%	0%	4%	7%	0%
12/1/2016	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
3/1/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
4/1/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
7/1/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
11/1/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
1/1/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
2/1/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
5/1/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
7/1/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
10/1/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
1/1/2019	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
4/1/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
7/1/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
9/1/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
12/1/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
3/1/2020	0%	2%	13%	0%	0%	25%	16%	0%	15%	0%	9%	7%	5%	0%	0%	4%	5%	0%
5/1/2020	0%	2%	13%	0%	0%	27%	14%	0%	15%	0%	6%	7%	4%	0%	0%	4%	7%	0%
9/1/2020	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
12/1/2020	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
3/1/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
5/1/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
8/1/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
11/1/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/1/2022	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
4/1/2022	0%	0%	12%	0%	0%	28%	13%	0%	17%	0%	7%	9%	4%	0%	0%	4%	6%	0%
8/1/2022	0%	0%	12%	0%	0%	28%	13%	0%	17%	0%	7%	9%	4%	0%	0%	4%	6%	0%
11/1/2022	0%	0%	12%	0%	0%	28%	13%	0%	17%	0%	7%	9%	4%	0%	0%	4%	6%	0%
2/1/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
5/1/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
8/1/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
10/1/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
3/1/2024	0%	0%	13%	0%	0%	26%	15%	0%	16%	0%	8%	8%	4%	0%	0%	5%	5%	0%

Morningstar Model Portfolios – RC ex-TIAA: Very Aggressive – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex- USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation- Linked US TIPS
RC Ex-TIAA																		
4/1/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
7/1/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
10/1/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
12/1/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/1/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
4/1/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
9/1/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
12/1/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
3/1/2016	0%	0%	10%	0%	0%	23%	15%	0%	18%	0%	8%	10%	5%	0%	0%	4%	7%	0%
6/1/2016	0%	0%	10%	0%	0%	23%	15%	0%	18%	0%	8%	10%	5%	0%	0%	4%	7%	0%
9/1/2016	0%	0%	10%	0%	0%	23%	15%	0%	18%	0%	8%	10%	5%	0%	0%	4%	7%	0%
12/1/2016	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
3/1/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
4/1/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
7/1/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
11/1/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
1/1/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
2/1/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
5/1/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
7/1/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
10/1/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
1/1/2019	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
4/1/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
7/1/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
9/1/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
12/1/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
3/1/2020	2%	0%	13%	0%	0%	24%	16%	0%	15%	0%	9%	7%	5%	0%	0%	4%	5%	0%
5/1/2020	2%	0%	13%	0%	0%	27%	14%	0%	15%	0%	6%	7%	4%	0%	0%	4%	7%	0%
9/1/2020	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
12/1/2020	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
3/1/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
5/1/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
8/1/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
11/1/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/1/2022	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
4/1/2022	0%	0%	12%	0%	0%	28%	13%	0%	17%	0%	7%	9%	4%	0%	0%	4%	6%	0%
8/1/2022	0%	0%	12%	0%	0%	28%	13%	0%	17%	0%	7%	9%	4%	0%	0%	4%	6%	0%
11/1/2022	0%	0%	12%	0%	0%	28%	13%	0%	17%	0%	7%	9%	4%	0%	0%	4%	6%	0%
2/1/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
5/1/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
8/1/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
10/1/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
3/1/2024	0%	0%	13%	0%	0%	26%	15%	0%	16%	0%	8%	8%	4%	0%	0%	5%	5%	0%

Morningstar Model Portfolios – RCP: Very Conservative – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RCP																									
4/1/2014	0%	7%	0%	0%	0%	0%	0%	0%	3%	7%	0%	28%	0%	0%	40%	0%	0%	3%	0%	3%	6%	3%	0%	0%	0%
7/1/2014	0%	8%	0%	0%	3%	0%	0%	0%	0%	8%	0%	27%	0%	0%	40%	0%	0%	3%	0%	3%	5%	3%	0%	0%	0%
10/1/2014	0%	9%	0%	0%	5%	0%	0%	0%	0%	7%	0%	22%	0%	0%	40%	0%	0%	3%	0%	3%	3%	8%	0%	0%	0%
12/1/2014	0%	7%	0%	6%	0%	0%	0%	0%	3%	10%	0%	17%	0%	0%	40%	0%	0%	0%	0%	0%	3%	11%	0%	0%	3%
1/1/2015	0%	8%	0%	0%	0%	0%	0%	0%	0%	9%	0%	26%	0%	0%	40%	3%	0%	0%	0%	6%	5%	3%	0%	0%	0%
4/1/2015	0%	7%	0%	0%	7%	0%	0%	0%	0%	8%	0%	27%	0%	0%	40%	0%	0%	0%	0%	3%	5%	3%	0%	0%	0%
9/1/2015	0%	8%	0%	0%	4%	0%	0%	0%	0%	7%	0%	28%	0%	0%	40%	0%	0%	0%	0%	3%	4%	3%	0%	0%	3%
12/1/2015	0%	8%	0%	0%	0%	0%	0%	0%	4%	7%	0%	28%	0%	0%	40%	0%	0%	0%	0%	0%	4%	3%	0%	6%	0%
3/1/2016	0%	8%	0%	0%	0%	0%	0%	0%	3%	9%	0%	30%	0%	0%	40%	0%	0%	0%	0%	0%	3%	0%	0%	3%	4%
6/1/2016	0%	9%	0%	0%	0%	0%	0%	0%	3%	7%	0%	25%	0%	0%	40%	0%	0%	0%	3%	4%	0%	6%	0%	0%	3%
9/1/2016	0%	8%	0%	0%	0%	0%	0%	0%	3%	8%	0%	20%	0%	0%	40%	0%	0%	0%	3%	4%	0%	11%	0%	0%	3%
12/1/2016	0%	9%	0%	0%	0%	0%	0%	0%	3%	9%	0%	10%	0%	0%	40%	0%	0%	3%	3%	4%	0%	19%	0%	0%	0%
3/1/2017	0%	8%	0%	0%	6%	0%	0%	0%	3%	9%	0%	5%	0%	0%	40%	0%	0%	3%	3%	0%	0%	23%	0%	0%	0%
4/1/2017	0%	8%	0%	0%	0%	0%	0%	0%	3%	0%	13%	0%	0%	0%	40%	0%	0%	3%	0%	4%	0%	29%	0%	0%	0%
7/1/2017	0%	9%	0%	0%	4%	0%	0%	0%	3%	0%	10%	7%	0%	0%	40%	0%	0%	0%	0%	0%	0%	24%	0%	0%	3%
11/1/2017	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	10%	12%	0%	0%	40%	3%	0%	0%	0%	0%	0%	19%	0%	0%	4%
1/1/2018	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	5%	33%	0%	0%	40%	0%	0%	0%	3%	3%	0%	0%	0%	0%	4%
2/1/2018	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	7%	30%	0%	0%	40%	3%	0%	0%	5%	0%	0%	0%	0%	0%	3%
5/1/2018	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	5%	31%	0%	0%	40%	0%	0%	0%	5%	3%	0%	0%	0%	0%	4%
7/1/2018	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	8%	29%	0%	0%	40%	3%	0%	0%	5%	3%	0%	0%	0%	0%	3%
10/1/2018	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	8%	29%	0%	0%	40%	0%	0%	0%	5%	3%	0%	0%	0%	0%	3%
1/1/2019	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	9%	29%	0%	0%	40%	0%	0%	0%	4%	3%	0%	0%	0%	0%	3%
4/1/2019	0%	10%	0%	3%	0%	0%	0%	0%	3%	0%	7%	29%	0%	0%	40%	0%	0%	0%	5%	0%	0%	0%	0%	0%	3%
7/1/2019	0%	10%	0%	0%	0%	0%	0%	0%	5%	0%	5%	24%	0%	0%	40%	0%	0%	0%	3%	3%	0%	7%	0%	0%	3%
9/1/2019	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	7%	27%	0%	0%	40%	3%	0%	0%	5%	0%	0%	3%	0%	0%	3%
12/1/2019	0%	11%	0%	3%	0%	0%	0%	0%	4%	0%	6%	29%	0%	0%	40%	0%	0%	0%	4%	0%	0%	0%	0%	0%	3%
3/1/2020	0%	8%	0%	3%	0%	0%	0%	0%	0%	0%	6%	27%	0%	0%	40%	4%	0%	0%	5%	0%	0%	0%	4%	0%	3%
5/1/2020	0%	8%	0%	3%	0%	0%	0%	0%	0%	0%	6%	27%	0%	0%	40%	4%	0%	0%	5%	0%	0%	0%	4%	0%	3%
9/1/2020	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	6%	27%	0%	0%	40%	4%	0%	0%	4%	0%	0%	0%	4%	0%	3%
12/1/2020	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	6%	27%	0%	0%	40%	4%	0%	0%	4%	0%	0%	0%	4%	0%	3%
3/1/2021	0%	6%	0%	3%	0%	0%	0%	0%	0%	0%	7%	26%	0%	0%	40%	4%	0%	0%	5%	0%	0%	0%	6%	0%	3%
5/1/2021	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	7%	29%	0%	0%	40%	4%	0%	0%	4%	0%	0%	0%	6%	0%	3%
8/1/2021	0%	5%	0%	3%	0%	0%	0%	0%	0%	0%	7%	29%	0%	0%	40%	4%	0%	0%	4%	0%	0%	0%	5%	0%	3%
11/1/2021	0%	5%	0%	3%	0%	0%	0%	0%	0%	0%	6%	29%	0%	0%	40%	4%	0%	0%	5%	0%	0%	0%	5%	0%	3%
1/1/2022	0%	7%	0%	3%	0%	0%	0%	0%	0%	0%	7%	27%	0%	0%	40%	4%	0%	0%	0%	0%	0%	0%	9%	0%	3%
4/1/2022	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	5%	37%	0%	0%	40%	4%	0%	0%	4%	0%	0%	0%	0%	0%	3%
8/1/2022	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	5%	37%	0%	0%	40%	4%	0%	0%	5%	0%	0%	0%	0%	0%	3%
11/1/2022	0%	7%	0%	0%	11%	0%	0%	0%	0%	0%	6%	27%	0%	0%	40%	0%	0%	0%	3%	0%	0%	6%	0%	0%	0%
2/1/2023	0%	10%	0%	0%	13%	0%	0%	0%	0%	0%	12%	0%	0%	0%	40%	0%	0%	0%	0%	0%	0%	22%	3%	0%	0%
5/1/2023	0%	9%	0%	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	40%	3%	0%	0%	0%	3%	0%	26%	6%	0%	0%
8/1/2023	0%	9%	0%	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	40%	3%	0%	0%	0%	3%	0%	26%	6%	0%	0%
10/1/2023	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	9%	0%	0%	0%	40%	3%	0%	3%	3%	4%	0%	24%	5%	0%	0%
3/1/2024	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	9%	0%	0%	0%	40%	3%	0%	3%	0%	4%	0%	32%	0%	0%	0%

Morningstar Model Portfolios – RCP ex-TIAA: Very Conservative – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RCP Ex-TIAA																									
4/1/2014	0%	9%	0%	0%	4%	0%	0%	0%	0%	8%	0%	0%	0%	0%	0%	0%	0%	3%	0%	3%	7%	66%	0%	0%	0%
7/1/2014	0%	9%	0%	0%	3%	0%	0%	0%	0%	10%	0%	0%	0%	0%	0%	0%	0%	3%	0%	3%	5%	67%	0%	0%	0%
10/1/2014	0%	9%	0%	0%	4%	0%	0%	0%	0%	9%	0%	6%	0%	0%	0%	0%	0%	3%	0%	3%	4%	62%	0%	0%	0%
12/1/2014	0%	7%	0%	5%	3%	0%	0%	0%	0%	10%	0%	6%	0%	0%	0%	0%	0%	3%	0%	0%	3%	63%	0%	0%	0%
1/1/2015	0%	8%	0%	4%	0%	0%	0%	0%	0%	8%	0%	18%	0%	0%	0%	3%	0%	3%	0%	0%	4%	52%	0%	0%	0%
4/1/2015	0%	8%	0%	0%	4%	0%	0%	0%	0%	7%	0%	23%	0%	0%	0%	0%	0%	3%	0%	3%	4%	48%	0%	0%	0%
9/1/2015	0%	9%	0%	0%	0%	0%	0%	0%	3%	5%	0%	28%	0%	0%	0%	0%	0%	0%	0%	5%	4%	43%	0%	0%	3%
12/1/2015	0%	10%	0%	0%	0%	0%	0%	0%	0%	7%	0%	30%	0%	0%	0%	0%	0%	0%	0%	0%	6%	38%	0%	6%	3%
3/1/2016	0%	9%	0%	0%	0%	0%	0%	0%	3%	7%	0%	30%	0%	0%	0%	0%	0%	0%	0%	3%	7%	36%	0%	0%	5%
6/1/2016	0%	10%	0%	0%	0%	0%	0%	0%	3%	6%	0%	27%	0%	0%	0%	0%	0%	0%	7%	3%	0%	40%	0%	0%	4%
9/1/2016	0%	9%	0%	0%	0%	0%	0%	0%	3%	8%	0%	22%	0%	0%	0%	0%	0%	0%	7%	3%	0%	45%	0%	0%	3%
12/1/2016	0%	9%	0%	0%	0%	0%	0%	0%	3%	9%	0%	12%	0%	0%	0%	0%	0%	3%	6%	3%	0%	55%	0%	0%	0%
3/1/2017	0%	8%	0%	0%	5%	0%	0%	0%	3%	9%	0%	7%	0%	0%	0%	0%	0%	3%	5%	0%	0%	60%	0%	0%	0%
4/1/2017	0%	8%	0%	0%	7%	0%	0%	0%	0%	0%	10%	0%	0%	0%	0%	0%	0%	3%	4%	0%	0%	68%	0%	0%	0%
7/1/2017	0%	9%	0%	0%	4%	0%	0%	0%	3%	0%	9%	4%	0%	0%	0%	0%	0%	0%	5%	0%	0%	63%	0%	0%	3%
11/1/2017	0%	10%	0%	3%	0%	0%	0%	0%	0%	0%	9%	9%	0%	0%	0%	3%	0%	0%	4%	0%	0%	58%	0%	0%	4%
1/1/2018	0%	11%	0%	0%	0%	0%	0%	0%	3%	0%	7%	19%	0%	0%	0%	0%	0%	0%	4%	3%	0%	49%	0%	0%	4%
2/1/2018	0%	11%	0%	3%	0%	0%	0%	0%	3%	0%	5%	42%	0%	0%	0%	0%	0%	0%	5%	0%	0%	27%	0%	0%	4%
5/1/2018	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	5%	47%	0%	0%	0%	0%	0%	0%	6%	3%	0%	22%	0%	0%	8%
7/1/2018	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	10%	42%	0%	0%	0%	0%	0%	0%	7%	3%	0%	24%	0%	0%	5%
10/1/2018	0%	10%	0%	0%	0%	0%	0%	0%	3%	0%	9%	37%	0%	0%	0%	0%	0%	0%	6%	3%	0%	29%	0%	0%	3%
1/1/2019	0%	10%	0%	0%	0%	0%	0%	0%	0%	0%	13%	32%	0%	0%	0%	0%	0%	0%	4%	3%	0%	33%	0%	0%	5%
4/1/2019	0%	12%	0%	0%	0%	0%	0%	0%	3%	0%	6%	24%	0%	0%	0%	0%	0%	0%	6%	3%	0%	43%	0%	0%	3%
7/1/2019	0%	13%	0%	0%	0%	0%	0%	0%	4%	0%	7%	0%	0%	0%	0%	0%	0%	0%	4%	3%	0%	66%	0%	0%	3%
9/1/2019	0%	12%	0%	0%	0%	0%	0%	0%	3%	0%	7%	0%	0%	0%	0%	0%	0%	0%	3%	3%	0%	68%	0%	0%	4%
12/1/2019	0%	11%	0%	0%	0%	0%	0%	0%	3%	0%	6%	7%	0%	0%	0%	0%	0%	0%	3%	3%	0%	63%	0%	0%	4%
3/1/2020	0%	10%	0%	0%	0%	0%	0%	0%	3%	0%	6%	0%	0%	0%	0%	0%	0%	0%	4%	4%	0%	66%	4%	0%	3%
5/1/2020	0%	10%	0%	0%	0%	0%	0%	0%	3%	0%	6%	0%	0%	0%	0%	0%	0%	0%	4%	5%	0%	65%	4%	0%	3%
9/1/2020	0%	10%	0%	0%	0%	0%	0%	0%	5%	0%	6%	0%	0%	0%	0%	0%	0%	3%	3%	3%	0%	65%	5%	0%	0%
12/1/2020	0%	12%	0%	0%	0%	0%	0%	0%	7%	0%	6%	0%	0%	0%	0%	0%	0%	3%	3%	3%	0%	62%	4%	0%	0%
3/1/2021	0%	10%	0%	0%	0%	0%	0%	0%	5%	0%	8%	6%	0%	0%	0%	0%	0%	3%	6%	3%	0%	56%	3%	0%	0%
5/1/2021	0%	10%	0%	3%	0%	0%	0%	0%	0%	0%	9%	0%	0%	0%	0%	4%	0%	3%	7%	0%	0%	64%	0%	0%	0%
8/1/2021	0%	10%	0%	3%	0%	0%	0%	0%	0%	0%	9%	0%	0%	0%	0%	4%	0%	0%	6%	0%	0%	65%	0%	0%	3%
11/1/2021	0%	10%	0%	3%	0%	0%	0%	0%	0%	0%	9%	0%	0%	0%	0%	4%	0%	0%	6%	0%	0%	65%	0%	0%	3%
1/1/2022	0%	10%	0%	0%	0%	0%	0%	0%	0%	0%	10%	3%	0%	0%	0%	4%	0%	3%	4%	3%	0%	60%	3%	0%	0%
4/1/2022	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	8%	15%	0%	0%	0%	3%	15%	0%	6%	0%	0%	53%	0%	0%	3%
8/1/2022	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	9%	10%	0%	0%	0%	3%	0%	0%	6%	0%	0%	57%	0%	0%	3%
11/1/2022	0%	6%	0%	0%	12%	0%	0%	0%	0%	0%	8%	3%	0%	0%	0%	0%	0%	0%	7%	0%	0%	64%	0%	0%	0%
2/1/2023	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	8%	3%	0%	0%	0%	4%	0%	0%	5%	0%	0%	62%	3%	0%	3%
5/1/2023	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	3%	0%	3%	4%	4%	0%	59%	4%	0%	0%
8/1/2023	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	3%	0%	3%	4%	4%	0%	59%	4%	0%	0%
10/1/2023	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	9%	3%	0%	0%	0%	3%	0%	3%	6%	4%	0%	60%	3%	0%	0%
3/1/2024	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	3%	0%	3%	5%	4%	0%	68%	0%	0%	0%

Morningstar Model Portfolios – RCP: Conservative – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RCP																									
4/1/2014	0%	7%	3%	0%	4%	0%	6%	0%	0%	8%	0%	14%	0%	0%	32%	0%	0%	3%	0%	13%	4%	6%	0%	0%	0%
7/1/2014	0%	6%	5%	0%	9%	0%	3%	0%	0%	10%	0%	9%	0%	0%	32%	0%	0%	4%	0%	8%	4%	10%	0%	0%	0%
10/1/2014	0%	7%	3%	0%	14%	0%	0%	0%	0%	10%	0%	9%	0%	0%	32%	0%	0%	7%	0%	5%	3%	10%	0%	0%	0%
12/1/2014	0%	7%	5%	0%	11%	0%	3%	0%	0%	10%	0%	4%	0%	0%	32%	0%	0%	3%	0%	8%	3%	14%	0%	0%	0%
1/1/2015	0%	6%	7%	0%	9%	0%	0%	0%	0%	9%	0%	13%	0%	0%	32%	3%	0%	0%	0%	11%	3%	7%	0%	0%	0%
4/1/2015	0%	6%	7%	0%	12%	0%	3%	0%	0%	9%	0%	17%	0%	0%	32%	0%	0%	0%	0%	8%	3%	3%	0%	0%	0%
9/1/2015	0%	6%	4%	0%	16%	0%	0%	0%	0%	8%	0%	19%	0%	0%	32%	0%	0%	4%	0%	5%	3%	3%	0%	0%	0%
12/1/2015	0%	7%	6%	0%	16%	0%	0%	0%	0%	10%	0%	14%	0%	0%	32%	0%	0%	0%	0%	0%	3%	5%	0%	7%	0%
3/1/2016	0%	6%	5%	0%	16%	0%	0%	0%	0%	10%	0%	20%	0%	0%	32%	0%	0%	0%	0%	0%	3%	0%	0%	5%	3%
6/1/2016	0%	7%	4%	4%	3%	0%	0%	0%	6%	7%	0%	8%	0%	0%	32%	0%	0%	0%	3%	7%	0%	13%	0%	0%	6%
9/1/2016	0%	6%	5%	0%	8%	0%	0%	0%	4%	10%	0%	3%	0%	0%	32%	0%	0%	0%	3%	10%	0%	16%	0%	0%	3%
12/1/2016	0%	6%	3%	0%	7%	0%	3%	0%	3%	10%	0%	0%	0%	0%	32%	0%	0%	4%	3%	10%	0%	19%	0%	0%	0%
3/1/2017	0%	6%	0%	0%	4%	0%	0%	0%	4%	8%	0%	0%	0%	0%	32%	0%	3%	7%	3%	12%	0%	21%	0%	0%	0%
4/1/2017	0%	5%	0%	4%	13%	0%	0%	0%	3%	0%	12%	0%	0%	0%	32%	0%	0%	7%	0%	3%	0%	21%	0%	0%	0%
7/1/2017	0%	6%	0%	3%	8%	0%	0%	3%	3%	0%	10%	4%	0%	0%	32%	0%	0%	4%	3%	0%	0%	16%	0%	8%	0%
11/1/2017	0%	7%	0%	8%	7%	0%	0%	0%	0%	0%	8%	9%	0%	0%	32%	5%	0%	0%	3%	0%	0%	11%	0%	3%	7%
1/1/2018	0%	5%	0%	10%	0%	0%	0%	0%	9%	0%	5%	19%	0%	0%	32%	0%	3%	0%	3%	0%	0%	6%	0%	0%	8%
2/1/2018	0%	7%	5%	11%	0%	0%	0%	0%	3%	0%	8%	17%	0%	0%	32%	3%	3%	0%	4%	4%	0%	3%	0%	0%	0%
5/1/2018	0%	5%	3%	6%	0%	0%	7%	0%	0%	0%	7%	17%	0%	0%	32%	0%	3%	0%	5%	4%	0%	5%	0%	0%	6%
7/1/2018	0%	7%	5%	11%	0%	0%	0%	0%	3%	0%	8%	16%	0%	0%	32%	4%	3%	0%	5%	0%	3%	0%	0%	0%	3%
10/1/2018	0%	7%	6%	14%	0%	0%	0%	0%	0%	0%	8%	16%	0%	0%	32%	7%	3%	0%	4%	0%	0%	3%	0%	0%	0%
1/1/2019	0%	7%	4%	14%	0%	0%	0%	0%	0%	0%	9%	14%	0%	0%	32%	6%	3%	3%	3%	0%	0%	5%	0%	0%	0%
4/1/2019	0%	7%	4%	14%	0%	0%	0%	0%	0%	0%	7%	17%	0%	0%	32%	6%	3%	3%	4%	0%	0%	3%	0%	0%	0%
7/1/2019	0%	7%	4%	13%	0%	0%	0%	0%	0%	0%	7%	18%	0%	0%	32%	6%	3%	3%	4%	0%	0%	3%	0%	0%	0%
9/1/2019	0%	7%	4%	13%	0%	0%	4%	0%	0%	0%	7%	18%	0%	0%	32%	3%	3%	3%	3%	0%	0%	3%	0%	0%	0%
12/1/2019	0%	7%	4%	13%	0%	0%	3%	0%	0%	0%	7%	17%	0%	0%	32%	4%	3%	3%	4%	0%	0%	3%	0%	0%	0%
3/1/2020	0%	8%	4%	8%	0%	0%	3%	0%	0%	0%	6%	17%	0%	0%	32%	4%	3%	3%	0%	5%	0%	3%	4%	0%	0%
5/1/2020	0%	8%	4%	5%	0%	0%	3%	0%	0%	0%	5%	18%	0%	0%	32%	4%	3%	3%	0%	8%	0%	3%	4%	0%	0%
9/1/2020	0%	8%	3%	11%	3%	0%	3%	0%	0%	0%	6%	16%	0%	0%	32%	4%	3%	3%	0%	0%	0%	5%	3%	0%	0%
12/1/2020	0%	8%	3%	9%	0%	0%	3%	0%	7%	0%	6%	14%	0%	0%	32%	0%	3%	3%	0%	3%	0%	6%	3%	0%	0%
3/1/2021	0%	6%	0%	8%	0%	0%	0%	0%	10%	0%	7%	15%	0%	0%	32%	0%	3%	9%	0%	0%	0%	3%	7%	0%	0%
5/1/2021	0%	5%	3%	11%	3%	0%	0%	0%	3%	0%	8%	16%	0%	0%	32%	4%	3%	3%	0%	0%	0%	4%	5%	0%	0%
8/1/2021	0%	5%	3%	10%	6%	0%	0%	0%	0%	0%	8%	17%	0%	0%	32%	5%	3%	3%	0%	0%	0%	3%	5%	0%	0%
11/1/2021	0%	6%	0%	6%	11%	0%	0%	0%	0%	0%	9%	19%	0%	0%	32%	4%	0%	8%	0%	0%	0%	0%	5%	0%	0%
1/1/2022	0%	6%	3%	9%	6%	0%	0%	0%	0%	0%	7%	14%	0%	0%	32%	6%	3%	3%	0%	0%	0%	7%	4%	0%	0%
4/1/2022	0%	3%	3%	4%	6%	0%	0%	0%	0%	0%	6%	21%	0%	0%	32%	5%	3%	0%	4%	9%	0%	4%	0%	0%	0%
8/1/2022	0%	3%	0%	9%	4%	0%	0%	0%	0%	0%	6%	21%	0%	0%	32%	6%	3%	0%	4%	5%	0%	4%	0%	0%	3%
11/1/2022	0%	6%	3%	6%	4%	0%	0%	0%	0%	0%	7%	11%	0%	0%	32%	6%	3%	0%	3%	8%	0%	11%	0%	0%	0%
2/1/2023	0%	6%	6%	8%	4%	0%	0%	0%	0%	0%	8%	0%	0%	0%	32%	5%	3%	0%	0%	4%	0%	19%	5%	0%	0%
5/1/2023	0%	6%	5%	9%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	32%	7%	3%	0%	0%	6%	0%	19%	5%	0%	0%
8/1/2023	0%	6%	7%	4%	0%	0%	0%	0%	0%	0%	10%	0%	0%	0%	32%	6%	3%	0%	0%	10%	0%	19%	3%	0%	0%
10/1/2023	0%	6%	3%	6%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	32%	7%	3%	3%	0%	8%	0%	20%	4%	0%	0%
3/1/2024	0%	6%	0%	9%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	32%	8%	3%	0%	0%	7%	0%	24%	0%	0%	3%

Morningstar Model Portfolios – RCP ex-TIAA: Conservative – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RCP Ex-TIAA																									
4/1/2014	0%	7%	3%	0%	5%	0%	5%	0%	0%	9%	0%	0%	0%	0%	0%	0%	0%	3%	0%	13%	4%	51%	0%	0%	0%
7/1/2014	0%	7%	4%	0%	8%	0%	3%	0%	0%	10%	0%	0%	0%	0%	0%	0%	0%	5%	0%	9%	3%	51%	0%	0%	0%
10/1/2014	0%	7%	3%	0%	13%	0%	0%	0%	0%	10%	0%	5%	0%	0%	0%	0%	0%	6%	0%	7%	3%	46%	0%	0%	0%
12/1/2014	0%	7%	5%	0%	9%	0%	3%	0%	0%	10%	0%	5%	0%	0%	0%	0%	0%	3%	0%	9%	3%	46%	0%	0%	0%
1/1/2015	0%	7%	3%	0%	6%	0%	0%	0%	0%	10%	0%	18%	0%	0%	0%	4%	0%	6%	0%	9%	3%	34%	0%	0%	0%
4/1/2015	0%	7%	4%	0%	7%	0%	4%	0%	0%	11%	0%	13%	0%	0%	0%	0%	0%	4%	0%	9%	4%	37%	0%	0%	0%
9/1/2015	0%	8%	4%	0%	6%	0%	4%	0%	0%	10%	0%	9%	0%	0%	0%	0%	0%	4%	0%	10%	3%	42%	0%	0%	0%
12/1/2015	0%	8%	4%	0%	8%	0%	3%	0%	0%	12%	0%	4%	0%	0%	0%	0%	0%	3%	0%	5%	3%	45%	0%	5%	0%
3/1/2016	0%	8%	4%	0%	8%	0%	3%	0%	0%	11%	0%	6%	0%	0%	0%	0%	0%	4%	0%	9%	3%	44%	0%	0%	0%
6/1/2016	0%	9%	5%	4%	3%	0%	0%	0%	5%	9%	0%	11%	0%	0%	0%	0%	0%	0%	4%	8%	0%	38%	0%	0%	4%
9/1/2016	0%	8%	3%	0%	7%	0%	4%	0%	0%	10%	0%	6%	0%	0%	0%	0%	0%	5%	4%	10%	0%	43%	0%	0%	0%
12/1/2016	0%	7%	3%	0%	7%	0%	5%	0%	0%	11%	0%	0%	0%	0%	0%	0%	0%	4%	3%	10%	0%	50%	0%	0%	0%
3/1/2017	0%	7%	0%	0%	4%	0%	0%	0%	4%	8%	0%	0%	0%	0%	0%	0%	3%	7%	3%	11%	0%	53%	0%	0%	0%
4/1/2017	0%	7%	0%	4%	13%	0%	0%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	7%	3%	3%	0%	50%	0%	0%	0%
7/1/2017	0%	7%	0%	3%	8%	0%	5%	0%	0%	0%	10%	6%	0%	0%	0%	0%	0%	5%	3%	0%	0%	45%	0%	8%	0%
11/1/2017	0%	9%	0%	8%	7%	0%	0%	0%	0%	0%	8%	11%	0%	0%	0%	4%	0%	0%	3%	0%	0%	40%	0%	3%	7%
1/1/2018	0%	8%	0%	7%	0%	0%	0%	0%	7%	0%	5%	21%	0%	0%	0%	0%	3%	0%	3%	4%	0%	34%	0%	0%	8%
2/1/2018	0%	8%	0%	9%	0%	0%	0%	0%	6%	0%	4%	30%	0%	0%	0%	0%	3%	0%	3%	4%	0%	26%	0%	0%	7%
5/1/2018	0%	7%	3%	4%	0%	0%	3%	0%	0%	0%	6%	30%	0%	0%	0%	3%	3%	0%	4%	6%	0%	25%	0%	0%	6%
7/1/2018	0%	7%	5%	0%	0%	0%	0%	0%	0%	0%	8%	25%	0%	0%	0%	6%	3%	0%	4%	11%	0%	28%	0%	0%	3%
10/1/2018	0%	7%	4%	0%	0%	0%	0%	0%	3%	0%	10%	20%	0%	0%	0%	3%	3%	0%	4%	11%	0%	31%	0%	0%	4%
1/1/2019	0%	8%	3%	0%	0%	0%	0%	0%	3%	0%	10%	15%	0%	0%	0%	3%	3%	0%	3%	13%	0%	36%	0%	0%	3%
4/1/2019	0%	9%	3%	3%	0%	0%	0%	0%	0%	0%	8%	5%	0%	0%	0%	6%	3%	4%	3%	10%	0%	46%	0%	0%	0%
7/1/2019	0%	9%	0%	3%	0%	0%	0%	0%	3%	0%	7%	0%	0%	0%	0%	3%	3%	7%	3%	10%	0%	52%	0%	0%	0%
9/1/2019	0%	9%	0%	3%	0%	0%	6%	0%	0%	0%	6%	0%	0%	0%	0%	0%	3%	3%	3%	9%	0%	53%	0%	0%	5%
12/1/2019	0%	8%	3%	0%	0%	0%	3%	0%	0%	0%	5%	7%	0%	0%	0%	3%	3%	0%	3%	13%	0%	48%	0%	0%	4%
3/1/2020	0%	8%	3%	3%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	0%	6%	3%	4%	3%	11%	0%	50%	3%	0%	0%
5/1/2020	0%	8%	3%	3%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	0%	8%	3%	3%	3%	10%	0%	52%	0%	0%	0%
9/1/2020	0%	8%	3%	3%	0%	0%	3%	0%	0%	0%	7%	0%	0%	0%	0%	6%	3%	4%	0%	8%	0%	55%	0%	0%	0%
12/1/2020	0%	8%	0%	4%	0%	0%	0%	0%	6%	0%	7%	0%	0%	0%	0%	3%	3%	8%	3%	6%	0%	52%	0%	0%	0%
3/1/2021	0%	8%	0%	6%	3%	0%	0%	0%	7%	0%	8%	5%	0%	0%	0%	0%	3%	8%	3%	3%	0%	42%	4%	0%	0%
5/1/2021	0%	8%	3%	5%	3%	0%	3%	0%	4%	0%	9%	3%	0%	0%	0%	0%	3%	4%	0%	5%	0%	47%	3%	0%	0%
8/1/2021	0%	8%	3%	4%	5%	0%	0%	0%	0%	0%	10%	4%	0%	0%	0%	5%	3%	5%	3%	4%	0%	43%	3%	0%	0%
11/1/2021	0%	8%	3%	4%	3%	0%	0%	0%	0%	0%	8%	9%	0%	0%	0%	6%	3%	4%	4%	6%	0%	39%	3%	0%	0%
1/1/2022	0%	8%	3%	3%	3%	0%	0%	0%	0%	0%	10%	6%	0%	0%	0%	6%	3%	5%	0%	6%	0%	43%	4%	0%	0%
4/1/2022	0%	7%	0%	6%	0%	0%	0%	0%	0%	0%	7%	6%	0%	0%	0%	7%	3%	4%	3%	9%	0%	48%	0%	0%	0%
8/1/2022	0%	7%	0%	3%	4%	0%	0%	0%	0%	0%	7%	3%	0%	0%	0%	5%	3%	5%	3%	9%	0%	51%	0%	0%	0%
11/1/2022	0%	7%	3%	6%	3%	0%	0%	0%	0%	0%	8%	3%	0%	0%	0%	6%	3%	0%	3%	8%	0%	50%	0%	0%	0%
2/1/2023	0%	7%	5%	14%	3%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	5%	3%	0%	3%	0%	0%	49%	3%	0%	0%
5/1/2023	0%	7%	8%	9%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	5%	3%	0%	3%	5%	0%	52%	0%	0%	0%
8/1/2023	0%	8%	7%	4%	0%	0%	0%	0%	0%	0%	9%	0%	0%	0%	0%	6%	3%	0%	3%	10%	0%	50%	0%	0%	0%
10/1/2023	0%	7%	3%	6%	0%	0%	0%	0%	0%	0%	7%	5%	0%	0%	0%	7%	3%	3%	3%	8%	0%	45%	3%	0%	0%
3/1/2024	0%	6%	0%	9%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	0%	7%	3%	0%	3%	7%	0%	55%	0%	0%	3%

Morningstar Model Portfolios – RCP: Moderately Conservative – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RCP																									
4/1/2014	3%	6%	0%	3%	14%	0%	4%	0%	0%	6%	0%	6%	0%	0%	25%	0%	0%	5%	0%	16%	0%	12%	0%	0%	0%
7/1/2014	4%	5%	8%	0%	19%	0%	3%	0%	0%	7%	0%	3%	0%	0%	25%	0%	0%	0%	0%	11%	0%	15%	0%	0%	0%
10/1/2014	3%	5%	7%	0%	24%	0%	0%	0%	0%	8%	0%	8%	0%	0%	25%	0%	0%	3%	0%	7%	0%	10%	0%	0%	0%
12/1/2014	4%	5%	7%	3%	19%	0%	4%	0%	0%	7%	0%	13%	0%	0%	25%	0%	0%	0%	0%	8%	0%	5%	0%	0%	0%
1/1/2015	4%	6%	7%	3%	0%	0%	0%	0%	0%	8%	0%	8%	0%	0%	25%	9%	3%	0%	0%	18%	0%	9%	0%	0%	0%
4/1/2015	4%	5%	7%	3%	5%	0%	0%	3%	4%	7%	0%	9%	0%	0%	25%	4%	0%	0%	0%	15%	0%	9%	0%	0%	0%
9/1/2015	4%	6%	7%	3%	0%	0%	3%	0%	7%	7%	0%	8%	0%	0%	25%	0%	3%	0%	0%	17%	0%	10%	0%	0%	0%
12/1/2015	4%	5%	7%	3%	0%	0%	0%	0%	10%	7%	0%	10%	0%	0%	25%	0%	3%	0%	0%	12%	0%	9%	0%	5%	0%
3/1/2016	3%	5%	6%	3%	4%	0%	0%	3%	0%	7%	0%	19%	0%	0%	25%	7%	0%	0%	0%	3%	0%	0%	0%	15%	0%
6/1/2016	3%	5%	7%	8%	16%	0%	0%	0%	4%	7%	0%	19%	0%	0%	25%	0%	0%	0%	0%	3%	0%	0%	0%	0%	3%
9/1/2016	3%	6%	6%	8%	11%	0%	7%	0%	0%	7%	0%	14%	0%	0%	25%	0%	0%	0%	0%	7%	0%	3%	0%	0%	3%
12/1/2016	3%	7%	0%	0%	4%	0%	0%	0%	4%	5%	0%	4%	0%	0%	25%	6%	3%	11%	0%	15%	0%	13%	0%	0%	0%
3/1/2017	3%	5%	0%	0%	9%	0%	0%	0%	7%	6%	0%	0%	0%	0%	25%	3%	3%	12%	0%	10%	0%	17%	0%	0%	0%
4/1/2017	3%	5%	0%	0%	23%	0%	0%	0%	5%	0%	7%	0%	0%	0%	25%	0%	0%	12%	0%	3%	0%	17%	0%	0%	0%
7/1/2017	3%	6%	0%	3%	18%	0%	0%	0%	3%	0%	6%	5%	3%	0%	25%	0%	0%	7%	0%	0%	0%	12%	0%	0%	5%
11/1/2017	3%	6%	0%	7%	13%	0%	0%	0%	3%	0%	7%	10%	0%	0%	25%	3%	3%	7%	0%	0%	0%	7%	0%	3%	3%
1/1/2018	3%	7%	0%	4%	3%	0%	0%	0%	3%	0%	6%	11%	0%	0%	25%	7%	3%	6%	0%	12%	0%	6%	0%	0%	4%
2/1/2018	3%	7%	3%	4%	0%	0%	0%	0%	3%	0%	7%	9%	0%	0%	25%	8%	4%	3%	0%	13%	0%	7%	0%	0%	4%
5/1/2018	3%	7%	6%	0%	0%	0%	0%	0%	3%	0%	7%	11%	0%	0%	25%	7%	4%	0%	0%	17%	0%	5%	0%	0%	5%
7/1/2018	3%	7%	8%	0%	0%	0%	0%	0%	0%	0%	8%	10%	0%	0%	25%	11%	4%	0%	0%	15%	0%	5%	0%	0%	4%
10/1/2018	3%	7%	4%	0%	0%	0%	3%	0%	0%	0%	8%	11%	0%	0%	25%	8%	4%	7%	0%	16%	0%	4%	0%	0%	0%
1/1/2019	3%	7%	4%	0%	0%	0%	0%	0%	3%	0%	9%	8%	0%	0%	25%	8%	4%	8%	0%	15%	0%	6%	0%	0%	0%
4/1/2019	3%	7%	3%	3%	0%	0%	0%	0%	3%	0%	6%	12%	0%	0%	25%	7%	4%	9%	0%	13%	0%	5%	0%	0%	0%
7/1/2019	3%	7%	4%	0%	0%	0%	0%	0%	8%	0%	5%	12%	0%	0%	25%	3%	4%	5%	0%	15%	0%	6%	0%	0%	3%
9/1/2019	4%	8%	4%	0%	0%	0%	0%	0%	12%	0%	4%	9%	0%	0%	25%	0%	4%	0%	0%	12%	0%	8%	0%	0%	6%
12/1/2019	4%	7%	4%	0%	0%	0%	0%	0%	7%	0%	4%	8%	0%	0%	25%	4%	4%	0%	0%	17%	0%	10%	0%	0%	6%
3/1/2020	3%	6%	3%	0%	0%	0%	0%	0%	3%	0%	6%	7%	0%	0%	25%	9%	4%	9%	0%	15%	0%	7%	3%	0%	0%
5/1/2020	4%	7%	0%	0%	0%	0%	3%	0%	3%	0%	4%	6%	0%	0%	25%	7%	3%	10%	0%	17%	0%	8%	3%	0%	0%
9/1/2020	3%	6%	3%	0%	0%	0%	3%	0%	8%	0%	5%	8%	0%	0%	25%	3%	4%	9%	0%	13%	0%	6%	4%	0%	0%
12/1/2020	3%	7%	3%	0%	0%	0%	3%	0%	6%	0%	5%	6%	0%	0%	25%	5%	3%	9%	0%	14%	0%	8%	3%	0%	0%
3/1/2021	3%	5%	0%	4%	3%	0%	4%	0%	4%	0%	7%	10%	0%	0%	25%	4%	3%	12%	0%	8%	0%	3%	5%	0%	0%
5/1/2021	3%	4%	3%	6%	3%	0%	4%	0%	4%	0%	6%	11%	3%	0%	25%	4%	3%	8%	0%	5%	0%	3%	5%	0%	0%
8/1/2021	3%	4%	0%	3%	8%	0%	0%	0%	3%	0%	7%	11%	0%	0%	25%	6%	3%	12%	0%	7%	0%	3%	5%	0%	0%
11/1/2021	3%	5%	0%	0%	3%	0%	0%	0%	0%	0%	7%	11%	0%	0%	25%	10%	4%	12%	0%	12%	0%	3%	5%	0%	0%
1/1/2022	3%	6%	0%	3%	8%	0%	0%	0%	0%	0%	6%	8%	0%	0%	25%	10%	3%	12%	0%	7%	0%	6%	3%	0%	0%
4/1/2022	3%	3%	7%	0%	9%	0%	0%	0%	0%	0%	5%	21%	0%	0%	25%	8%	3%	4%	0%	12%	0%	0%	0%	0%	0%
8/1/2022	3%	5%	3%	0%	4%	0%	0%	0%	0%	0%	5%	16%	0%	0%	25%	10%	4%	8%	0%	13%	0%	4%	0%	0%	0%
11/1/2022	3%	6%	7%	0%	3%	0%	0%	0%	0%	0%	5%	6%	0%	0%	25%	10%	4%	3%	0%	16%	0%	12%	0%	0%	0%
2/1/2023	3%	4%	3%	3%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	25%	11%	4%	7%	0%	14%	0%	16%	3%	0%	0%
5/1/2023	3%	4%	3%	3%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	25%	11%	4%	5%	0%	13%	0%	16%	3%	0%	3%
8/1/2023	3%	5%	7%	0%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	25%	10%	4%	3%	0%	18%	0%	14%	3%	0%	0%
10/1/2023	3%	4%	4%	3%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	25%	11%	4%	5%	0%	15%	0%	16%	3%	0%	0%
3/1/2024	3%	4%	7%	0%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	25%	10%	4%	3%	0%	18%	0%	19%	0%	0%	0%

Morningstar Model Portfolios – RCP ex-TIAA: Moderately Conservative – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GGG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RCP Ex-TIAA																									
4/1/2014	3%	5%	0%	3%	20%	0%	0%	0%	0%	6%	0%	0%	6%	0%	0%	0%	0%	3%	0%	9%	3%	42%	0%	0%	0%
7/1/2014	4%	6%	8%	3%	22%	0%	0%	0%	0%	8%	0%	0%	3%	0%	0%	0%	0%	0%	0%	4%	0%	42%	0%	0%	0%
10/1/2014	3%	6%	8%	3%	24%	0%	0%	0%	0%	8%	0%	5%	0%	0%	0%	0%	0%	0%	0%	6%	0%	37%	0%	0%	0%
12/1/2014	4%	6%	7%	3%	18%	0%	4%	0%	0%	7%	0%	7%	0%	0%	0%	0%	0%	0%	0%	9%	0%	35%	0%	0%	0%
1/1/2015	4%	6%	7%	3%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	0%	9%	3%	0%	0%	18%	0%	42%	0%	0%	0%
4/1/2015	4%	5%	7%	3%	4%	0%	0%	3%	4%	8%	0%	6%	0%	0%	0%	4%	0%	0%	0%	15%	0%	37%	0%	0%	0%
9/1/2015	4%	6%	7%	3%	0%	0%	0%	0%	5%	6%	0%	11%	0%	0%	0%	4%	3%	0%	0%	18%	0%	33%	0%	0%	0%
12/1/2015	4%	6%	7%	3%	0%	0%	0%	0%	10%	6%	0%	16%	0%	0%	0%	0%	3%	0%	0%	13%	0%	28%	0%	4%	0%
3/1/2016	3%	6%	6%	3%	18%	0%	3%	0%	0%	9%	0%	6%	0%	0%	0%	0%	0%	0%	0%	8%	0%	35%	0%	0%	3%
6/1/2016	3%	6%	7%	8%	16%	0%	0%	0%	4%	8%	0%	11%	0%	0%	0%	0%	0%	0%	0%	3%	0%	31%	0%	0%	3%
9/1/2016	3%	6%	6%	9%	12%	0%	6%	0%	0%	8%	0%	6%	0%	0%	0%	0%	0%	0%	0%	6%	0%	35%	0%	0%	3%
12/1/2016	3%	7%	0%	0%	3%	0%	0%	0%	4%	5%	0%	0%	0%	0%	0%	5%	4%	11%	3%	15%	0%	40%	0%	0%	0%
3/1/2017	3%	6%	0%	0%	7%	0%	3%	0%	5%	6%	0%	0%	0%	0%	0%	0%	3%	12%	3%	12%	0%	40%	0%	0%	0%
4/1/2017	3%	5%	0%	0%	23%	0%	0%	0%	5%	0%	6%	0%	0%	0%	0%	0%	0%	12%	0%	3%	0%	43%	0%	0%	0%
7/1/2017	3%	6%	0%	3%	18%	0%	0%	0%	7%	0%	5%	5%	3%	0%	0%	0%	0%	7%	0%	0%	0%	38%	0%	0%	5%
11/1/2017	3%	6%	0%	7%	13%	0%	0%	0%	3%	0%	6%	10%	0%	0%	0%	3%	3%	7%	0%	0%	0%	33%	0%	3%	3%
1/1/2018	3%	6%	0%	5%	3%	0%	0%	0%	3%	0%	4%	19%	0%	0%	0%	7%	3%	7%	3%	10%	0%	23%	0%	0%	4%
2/1/2018	3%	6%	3%	4%	0%	0%	0%	0%	3%	0%	5%	13%	0%	0%	0%	8%	3%	3%	3%	13%	0%	28%	0%	0%	5%
5/1/2018	3%	6%	5%	0%	0%	0%	0%	0%	3%	0%	7%	12%	0%	0%	0%	7%	4%	3%	3%	15%	0%	28%	0%	0%	4%
7/1/2018	3%	5%	7%	0%	0%	0%	0%	0%	0%	0%	9%	11%	0%	0%	0%	11%	3%	0%	3%	14%	0%	32%	0%	0%	6%
10/1/2018	3%	5%	6%	0%	0%	0%	3%	0%	3%	0%	10%	3%	0%	0%	0%	6%	3%	0%	3%	14%	0%	35%	0%	0%	6%
1/1/2019	3%	6%	3%	0%	0%	0%	0%	0%	3%	0%	11%	0%	0%	0%	0%	6%	4%	4%	0%	17%	0%	39%	0%	0%	4%
4/1/2019	4%	7%	0%	0%	0%	0%	0%	0%	3%	0%	6%	0%	0%	0%	0%	7%	4%	7%	3%	17%	0%	39%	0%	0%	3%
7/1/2019	4%	8%	0%	0%	0%	0%	0%	0%	7%	0%	4%	0%	0%	0%	0%	3%	4%	5%	0%	18%	0%	42%	0%	0%	5%
9/1/2019	4%	7%	4%	0%	0%	0%	0%	0%	4%	0%	5%	0%	0%	0%	0%	6%	4%	0%	0%	17%	0%	43%	0%	0%	6%
12/1/2019	4%	6%	4%	0%	0%	0%	0%	0%	3%	0%	4%	4%	0%	0%	0%	7%	4%	0%	0%	18%	0%	40%	0%	0%	6%
3/1/2020	4%	5%	3%	0%	0%	0%	0%	0%	3%	0%	4%	0%	0%	0%	0%	7%	4%	5%	0%	17%	0%	41%	4%	0%	3%
5/1/2020	4%	5%	0%	0%	0%	0%	0%	0%	3%	0%	4%	0%	0%	0%	0%	7%	4%	10%	0%	18%	0%	41%	4%	0%	0%
9/1/2020	4%	5%	0%	0%	0%	0%	3%	0%	11%	0%	3%	0%	0%	0%	0%	0%	3%	12%	0%	14%	0%	40%	5%	0%	0%
12/1/2020	4%	5%	0%	0%	0%	0%	0%	0%	15%	0%	4%	0%	0%	0%	0%	0%	3%	14%	3%	11%	0%	38%	3%	0%	0%
3/1/2021	3%	6%	0%	3%	3%	0%	3%	0%	6%	0%	6%	6%	3%	0%	0%	3%	3%	14%	3%	4%	0%	30%	4%	0%	0%
5/1/2021	4%	6%	0%	3%	3%	0%	3%	0%	3%	0%	7%	0%	4%	0%	0%	5%	3%	12%	3%	5%	0%	36%	3%	0%	0%
8/1/2021	3%	6%	0%	3%	3%	0%	3%	0%	3%	0%	8%	4%	0%	0%	0%	5%	3%	12%	0%	10%	0%	34%	3%	0%	0%
11/1/2021	3%	6%	0%	0%	3%	0%	0%	0%	0%	0%	7%	8%	0%	0%	0%	10%	4%	12%	3%	12%	0%	29%	3%	0%	0%
1/1/2022	3%	6%	0%	0%	5%	0%	0%	0%	0%	0%	9%	3%	0%	0%	0%	10%	3%	13%	0%	11%	0%	34%	3%	0%	0%
4/1/2022	3%	4%	6%	0%	3%	0%	0%	0%	0%	0%	7%	0%	0%	0%	0%	10%	3%	5%	3%	15%	0%	41%	0%	0%	0%
8/1/2022	3%	5%	4%	0%	3%	0%	0%	0%	0%	0%	7%	0%	0%	0%	0%	10%	3%	8%	3%	14%	0%	40%	0%	0%	0%
11/1/2022	3%	5%	8%	0%	3%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	10%	4%	3%	3%	15%	0%	42%	0%	0%	0%
2/1/2023	3%	5%	3%	5%	0%	0%	0%	0%	0%	0%	6%	3%	0%	0%	0%	10%	4%	7%	0%	11%	0%	37%	3%	0%	0%
5/1/2023	3%	6%	6%	0%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	0%	12%	4%	5%	0%	16%	0%	41%	0%	0%	0%
8/1/2023	3%	5%	3%	4%	0%	0%	0%	0%	0%	0%	6%	4%	0%	0%	0%	12%	4%	4%	0%	13%	0%	36%	3%	0%	3%
10/1/2023	3%	4%	4%	3%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	0%	11%	4%	5%	3%	15%	0%	41%	0%	0%	0%
3/1/2024	3%	5%	7%	0%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	0%	10%	4%	3%	0%	18%	0%	44%	0%	0%	0%

Morningstar Model Portfolios – RCP: Moderate – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RCP																									
4/1/2014	3%	4%	0%	5%	15%	0%	0%	0%	5%	6%	0%	3%	0%	0%	16%	0%	3%	11%	0%	18%	0%	11%	0%	0%	0%
7/1/2014	4%	4%	7%	0%	10%	0%	3%	0%	0%	7%	0%	3%	0%	0%	16%	6%	3%	7%	0%	20%	0%	10%	0%	0%	0%
10/1/2014	3%	4%	10%	0%	15%	0%	0%	0%	3%	4%	0%	8%	0%	0%	16%	3%	3%	9%	0%	15%	0%	7%	0%	0%	0%
12/1/2014	4%	3%	6%	0%	10%	0%	3%	0%	3%	6%	0%	5%	0%	0%	16%	4%	3%	8%	0%	19%	0%	10%	0%	0%	0%
1/1/2015	4%	3%	8%	3%	8%	0%	3%	0%	3%	5%	0%	4%	0%	0%	16%	4%	4%	6%	0%	16%	0%	13%	0%	0%	0%
4/1/2015	4%	3%	4%	0%	5%	0%	5%	0%	3%	5%	0%	5%	0%	0%	16%	3%	4%	10%	0%	21%	0%	12%	0%	0%	0%
9/1/2015	4%	3%	4%	5%	0%	0%	4%	5%	0%	4%	0%	5%	0%	0%	16%	4%	5%	11%	0%	17%	0%	13%	0%	0%	0%
12/1/2015	4%	3%	4%	4%	0%	0%	3%	0%	5%	5%	0%	5%	0%	0%	16%	5%	5%	9%	0%	12%	0%	12%	0%	8%	0%
3/1/2016	4%	3%	7%	5%	0%	0%	3%	0%	3%	6%	0%	10%	0%	0%	16%	6%	5%	0%	0%	3%	0%	7%	0%	18%	4%
6/1/2016	4%	4%	7%	9%	0%	0%	0%	0%	10%	3%	0%	10%	0%	0%	16%	4%	4%	3%	0%	15%	0%	6%	0%	0%	5%
9/1/2016	4%	4%	5%	5%	0%	0%	0%	0%	14%	5%	0%	5%	0%	0%	16%	0%	5%	8%	0%	20%	0%	9%	0%	0%	0%
12/1/2016	4%	5%	0%	0%	3%	0%	3%	0%	4%	4%	0%	0%	0%	0%	16%	8%	5%	12%	0%	22%	0%	14%	0%	0%	0%
3/1/2017	3%	3%	0%	0%	8%	0%	3%	0%	9%	4%	0%	0%	0%	0%	16%	3%	3%	17%	0%	17%	0%	14%	0%	0%	0%
4/1/2017	3%	3%	0%	4%	22%	0%	0%	0%	9%	0%	6%	0%	0%	0%	16%	0%	3%	13%	0%	7%	0%	14%	0%	0%	0%
7/1/2017	3%	4%	0%	6%	17%	0%	3%	0%	8%	0%	5%	5%	0%	0%	16%	0%	3%	8%	0%	3%	0%	9%	0%	7%	3%
11/1/2017	3%	4%	0%	11%	12%	0%	0%	0%	3%	0%	6%	10%	0%	0%	16%	8%	4%	10%	0%	0%	0%	4%	0%	9%	0%
1/1/2018	3%	5%	3%	6%	3%	0%	0%	0%	3%	0%	4%	5%	0%	0%	16%	12%	5%	3%	0%	17%	0%	10%	0%	0%	5%
2/1/2018	3%	5%	4%	8%	0%	0%	0%	0%	5%	0%	4%	0%	0%	0%	16%	11%	5%	0%	0%	18%	0%	14%	0%	0%	7%
5/1/2018	3%	4%	6%	3%	0%	0%	0%	0%	3%	0%	5%	5%	0%	0%	16%	12%	5%	0%	0%	21%	0%	10%	0%	0%	7%
7/1/2018	3%	5%	7%	0%	0%	0%	0%	0%	0%	0%	7%	3%	0%	0%	16%	15%	6%	3%	0%	23%	0%	9%	0%	0%	3%
10/1/2018	3%	5%	7%	0%	0%	0%	3%	0%	3%	0%	7%	3%	0%	0%	16%	10%	5%	3%	0%	23%	0%	9%	0%	0%	3%
1/1/2019	4%	4%	4%	0%	0%	0%	3%	0%	3%	0%	8%	0%	0%	0%	16%	9%	5%	4%	0%	24%	0%	12%	0%	0%	4%
4/1/2019	3%	5%	4%	5%	3%	0%	3%	0%	0%	0%	5%	3%	0%	0%	16%	11%	5%	9%	0%	17%	0%	11%	0%	0%	0%
7/1/2019	3%	5%	3%	3%	3%	0%	0%	0%	3%	0%	4%	0%	0%	0%	16%	10%	6%	10%	0%	20%	0%	14%	0%	0%	0%
9/1/2019	4%	5%	3%	4%	0%	0%	0%	0%	5%	0%	4%	0%	0%	0%	16%	10%	6%	5%	0%	20%	0%	14%	0%	0%	4%
12/1/2019	4%	5%	5%	3%	0%	0%	0%	0%	4%	0%	4%	0%	0%	0%	16%	11%	6%	0%	0%	22%	0%	14%	0%	0%	6%
3/1/2020	3%	4%	4%	3%	0%	0%	0%	0%	3%	0%	4%	3%	0%	0%	16%	12%	6%	9%	0%	21%	0%	9%	3%	0%	0%
5/1/2020	3%	5%	4%	3%	0%	0%	3%	0%	3%	0%	4%	0%	0%	0%	16%	10%	6%	8%	0%	21%	0%	11%	3%	0%	0%
9/1/2020	3%	4%	5%	3%	3%	0%	3%	0%	3%	0%	5%	3%	0%	0%	16%	10%	5%	7%	0%	18%	0%	9%	3%	0%	0%
12/1/2020	3%	4%	5%	5%	0%	0%	3%	0%	5%	0%	5%	3%	0%	0%	16%	9%	6%	7%	0%	17%	0%	9%	3%	0%	0%
3/1/2021	3%	4%	3%	7%	3%	0%	3%	0%	3%	0%	6%	5%	0%	0%	16%	10%	5%	8%	3%	15%	0%	6%	3%	0%	0%
5/1/2021	3%	4%	5%	6%	3%	0%	3%	0%	3%	0%	6%	4%	0%	0%	16%	10%	5%	6%	0%	16%	0%	7%	3%	0%	0%
8/1/2021	3%	3%	5%	5%	3%	0%	3%	0%	3%	0%	7%	4%	0%	0%	16%	10%	5%	7%	0%	16%	0%	7%	3%	0%	0%
11/1/2021	3%	3%	4%	8%	8%	0%	0%	0%	0%	0%	6%	8%	0%	0%	16%	13%	5%	8%	0%	11%	0%	4%	3%	0%	0%
1/1/2022	3%	3%	4%	11%	13%	0%	3%	0%	0%	0%	6%	3%	0%	0%	16%	9%	4%	7%	0%	7%	0%	8%	3%	0%	0%
4/1/2022	3%	3%	6%	3%	3%	0%	0%	0%	0%	0%	5%	8%	0%	0%	16%	15%	6%	5%	0%	19%	0%	8%	0%	0%	0%
8/1/2022	3%	4%	4%	7%	0%	0%	0%	0%	0%	0%	4%	6%	0%	0%	16%	17%	6%	7%	0%	17%	0%	9%	0%	0%	0%
11/1/2022	3%	4%	7%	3%	3%	0%	0%	0%	0%	0%	5%	0%	0%	0%	16%	15%	6%	4%	0%	19%	0%	15%	0%	0%	0%
2/1/2023	3%	3%	4%	12%	4%	0%	0%	0%	0%	0%	4%	3%	0%	0%	16%	14%	6%	7%	0%	11%	0%	9%	4%	0%	0%
5/1/2023	3%	3%	5%	5%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	16%	16%	6%	5%	0%	21%	0%	11%	3%	0%	0%
8/1/2023	3%	3%	5%	5%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	16%	16%	6%	11%	0%	21%	0%	11%	3%	0%	0%
10/1/2023	3%	3%	3%	7%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	16%	15%	6%	4%	0%	19%	0%	12%	3%	0%	3%
3/1/2024	3%	4%	3%	7%	4%	0%	0%	0%	0%	0%	4%	0%	0%	0%	16%	13%	6%	4%	0%	18%	0%	15%	0%	0%	3%

Morningstar Model Portfolios – RCP ex-TIAA: Moderate – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RCP Ex-TIAA																									
4/1/2014	3%	3%	0%	5%	24%	0%	3%	0%	0%	5%	0%	0%	6%	0%	0%	0%	0%	7%	0%	12%	0%	32%	0%	0%	0%
7/1/2014	4%	4%	11%	3%	28%	0%	0%	0%	0%	7%	0%	0%	3%	0%	0%	0%	0%	4%	0%	7%	0%	29%	0%	0%	0%
10/1/2014	3%	4%	9%	0%	28%	0%	3%	0%	0%	6%	0%	6%	0%	0%	0%	0%	0%	9%	0%	8%	0%	24%	0%	0%	0%
12/1/2014	4%	3%	6%	0%	18%	0%	0%	0%	3%	7%	0%	5%	0%	0%	0%	3%	3%	9%	0%	13%	0%	26%	0%	0%	0%
1/1/2015	4%	3%	5%	0%	7%	0%	3%	0%	3%	6%	0%	12%	0%	0%	0%	4%	4%	9%	0%	20%	0%	20%	0%	0%	0%
4/1/2015	4%	3%	5%	0%	4%	0%	5%	0%	3%	6%	0%	13%	0%	0%	0%	4%	4%	9%	0%	21%	0%	19%	0%	0%	0%
9/1/2015	4%	3%	3%	5%	0%	0%	5%	5%	0%	5%	0%	17%	0%	0%	0%	3%	4%	12%	0%	18%	0%	16%	0%	0%	0%
12/1/2015	4%	3%	4%	4%	0%	0%	0%	0%	6%	5%	0%	14%	0%	0%	0%	6%	5%	9%	0%	13%	0%	19%	0%	8%	0%
3/1/2016	4%	3%	6%	5%	0%	0%	3%	0%	3%	7%	0%	7%	0%	0%	0%	6%	5%	6%	0%	21%	0%	24%	0%	0%	0%
6/1/2016	4%	4%	7%	9%	0%	0%	0%	0%	10%	4%	0%	10%	0%	0%	0%	4%	4%	3%	0%	14%	0%	22%	0%	0%	5%
9/1/2016	3%	4%	5%	6%	0%	0%	0%	0%	15%	3%	0%	5%	0%	0%	0%	0%	5%	8%	0%	19%	0%	27%	0%	0%	0%
12/1/2016	4%	4%	0%	0%	4%	0%	3%	0%	5%	5%	0%	0%	0%	0%	0%	6%	5%	12%	0%	21%	0%	31%	0%	0%	0%
3/1/2017	3%	3%	0%	0%	9%	0%	0%	0%	10%	4%	0%	0%	0%	0%	0%	3%	3%	17%	0%	16%	0%	32%	0%	0%	0%
4/1/2017	3%	4%	0%	4%	23%	0%	0%	0%	8%	0%	5%	0%	0%	0%	0%	0%	3%	13%	0%	7%	0%	30%	0%	0%	0%
7/1/2017	3%	4%	0%	6%	18%	0%	0%	0%	7%	0%	4%	7%	0%	0%	0%	3%	3%	8%	0%	3%	0%	25%	0%	5%	4%
11/1/2017	3%	4%	0%	11%	13%	0%	0%	0%	3%	0%	4%	12%	0%	0%	0%	8%	4%	11%	0%	0%	0%	20%	0%	7%	0%
1/1/2018	3%	5%	3%	7%	3%	0%	0%	0%	3%	0%	3%	18%	0%	0%	0%	11%	5%	4%	0%	17%	0%	14%	0%	0%	4%
2/1/2018	3%	5%	4%	9%	0%	0%	0%	0%	5%	0%	3%	18%	0%	0%	0%	11%	5%	0%	0%	16%	0%	14%	0%	0%	7%
5/1/2018	3%	5%	6%	4%	0%	0%	0%	0%	3%	0%	4%	20%	0%	0%	0%	12%	5%	0%	0%	19%	0%	12%	0%	0%	7%
7/1/2018	3%	4%	8%	0%	0%	0%	0%	0%	0%	0%	6%	15%	0%	0%	0%	15%	5%	0%	0%	22%	0%	16%	0%	0%	6%
10/1/2018	3%	5%	8%	0%	0%	0%	3%	0%	3%	0%	6%	10%	0%	0%	0%	10%	5%	0%	0%	22%	0%	20%	0%	0%	5%
1/1/2019	4%	5%	4%	0%	0%	0%	3%	0%	3%	0%	8%	5%	0%	0%	0%	9%	5%	4%	0%	23%	0%	23%	0%	0%	4%
4/1/2019	3%	5%	4%	4%	3%	0%	3%	0%	0%	0%	4%	0%	0%	0%	0%	11%	5%	10%	0%	17%	0%	31%	0%	0%	0%
7/1/2019	3%	5%	3%	3%	3%	0%	0%	0%	3%	0%	4%	0%	0%	0%	0%	10%	6%	10%	0%	19%	0%	31%	0%	0%	0%
9/1/2019	4%	6%	3%	4%	0%	0%	0%	0%	4%	0%	3%	0%	0%	0%	0%	11%	6%	5%	0%	20%	0%	30%	0%	0%	4%
12/1/2019	4%	5%	5%	4%	0%	0%	0%	0%	4%	0%	3%	3%	0%	0%	0%	11%	6%	0%	0%	21%	0%	28%	0%	0%	6%
3/1/2020	4%	3%	4%	3%	0%	0%	0%	0%	4%	0%	4%	0%	0%	0%	0%	10%	6%	5%	0%	22%	0%	28%	4%	0%	3%
5/1/2020	3%	4%	4%	3%	0%	0%	3%	0%	3%	0%	4%	0%	0%	0%	0%	11%	6%	8%	0%	20%	0%	31%	0%	0%	0%
9/1/2020	4%	4%	4%	4%	3%	0%	3%	0%	3%	0%	3%	3%	0%	0%	0%	10%	5%	8%	0%	17%	0%	29%	0%	0%	0%
12/1/2020	4%	4%	3%	4%	0%	0%	4%	0%	8%	0%	4%	0%	0%	0%	0%	6%	5%	10%	0%	17%	0%	31%	0%	0%	0%
3/1/2021	4%	4%	0%	6%	4%	0%	3%	0%	6%	0%	5%	5%	0%	0%	0%	6%	5%	13%	0%	13%	0%	22%	4%	0%	0%
5/1/2021	3%	4%	4%	6%	3%	0%	3%	0%	3%	0%	5%	3%	0%	0%	0%	9%	6%	8%	0%	15%	0%	25%	3%	0%	0%
8/1/2021	3%	4%	4%	5%	4%	0%	3%	0%	0%	0%	7%	5%	0%	0%	0%	11%	5%	8%	0%	16%	0%	22%	3%	0%	0%
11/1/2021	3%	3%	4%	8%	9%	0%	0%	0%	0%	0%	5%	10%	0%	0%	0%	12%	5%	8%	0%	11%	0%	19%	3%	0%	0%
1/1/2022	4%	4%	4%	6%	4%	0%	3%	0%	0%	0%	5%	6%	0%	0%	0%	13%	5%	7%	0%	15%	0%	24%	0%	0%	0%
4/1/2022	4%	4%	5%	3%	3%	0%	0%	0%	0%	0%	5%	0%	0%	0%	0%	15%	6%	5%	0%	19%	0%	31%	0%	0%	0%
8/1/2022	3%	4%	4%	3%	3%	0%	0%	0%	0%	0%	5%	0%	0%	0%	0%	15%	6%	7%	0%	19%	0%	31%	0%	0%	0%
11/1/2022	3%	4%	7%	3%	3%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	15%	6%	4%	0%	19%	0%	32%	0%	0%	0%
2/1/2023	3%	3%	4%	12%	4%	0%	0%	0%	0%	0%	4%	6%	0%	0%	0%	14%	6%	7%	0%	11%	0%	23%	3%	0%	0%
5/1/2023	3%	3%	6%	3%	3%	0%	0%	0%	0%	0%	6%	0%	0%	0%	0%	14%	6%	5%	0%	21%	0%	30%	0%	0%	0%
8/1/2023	3%	3%	6%	3%	3%	0%	0%	0%	0%	0%	6%	0%	0%	0%	0%	14%	6%	5%	0%	21%	0%	30%	0%	0%	0%
10/1/2023	3%	3%	3%	8%	0%	0%	0%	0%	0%	0%	4%	3%	0%	0%	0%	16%	6%	4%	0%	18%	0%	26%	3%	0%	3%
3/1/2024	3%	3%	3%	6%	4%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	13%	6%	4%	0%	18%	0%	33%	0%	0%	3%

Morningstar Model Portfolios – RCP: Moderately Aggressive – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RCP																									
4/1/2014	3%	3%	0%	6%	22%	0%	0%	0%	5%	3%	0%	0%	0%	0%	10%	0%	3%	12%	0%	23%	0%	10%	0%	0%	0%
7/1/2014	4%	3%	10%	3%	22%	0%	0%	0%	6%	4%	0%	0%	0%	0%	10%	0%	3%	7%	0%	18%	0%	10%	0%	0%	0%
10/1/2014	3%	3%	12%	0%	27%	0%	0%	0%	5%	3%	0%	6%	0%	0%	10%	0%	3%	9%	0%	14%	0%	5%	0%	0%	0%
12/1/2014	4%	3%	12%	6%	23%	0%	0%	0%	0%	4%	0%	10%	0%	0%	10%	8%	3%	4%	0%	13%	0%	0%	0%	0%	0%
1/1/2015	4%	3%	15%	6%	4%	0%	4%	0%	0%	4%	0%	0%	0%	0%	10%	11%	5%	0%	0%	24%	0%	10%	0%	0%	0%
4/1/2015	3%	3%	16%	6%	3%	0%	4%	0%	0%	3%	0%	5%	0%	0%	10%	12%	5%	0%	0%	24%	0%	6%	0%	0%	0%
9/1/2015	4%	3%	12%	6%	0%	0%	0%	0%	9%	3%	0%	5%	0%	0%	10%	7%	6%	4%	0%	25%	0%	6%	0%	0%	0%
12/1/2015	4%	3%	14%	6%	0%	0%	0%	0%	14%	4%	0%	3%	0%	0%	10%	3%	6%	0%	0%	20%	0%	7%	0%	6%	0%
3/1/2016	5%	3%	10%	6%	0%	0%	3%	0%	8%	3%	0%	12%	0%	0%	10%	5%	6%	0%	0%	10%	0%	0%	0%	15%	4%
6/1/2016	5%	3%	11%	10%	0%	0%	0%	0%	11%	0%	0%	13%	0%	0%	10%	5%	6%	0%	0%	20%	0%	0%	0%	0%	6%
9/1/2016	3%	3%	6%	5%	0%	0%	3%	0%	16%	0%	0%	8%	0%	0%	10%	0%	5%	9%	0%	25%	0%	4%	0%	0%	3%
12/1/2016	4%	3%	3%	0%	3%	0%	3%	0%	6%	3%	0%	0%	0%	0%	10%	9%	7%	12%	0%	27%	0%	10%	0%	0%	0%
3/1/2017	3%	3%	0%	0%	8%	0%	3%	0%	11%	3%	0%	0%	0%	0%	10%	4%	5%	17%	0%	23%	0%	10%	0%	0%	0%
4/1/2017	3%	3%	0%	6%	19%	0%	0%	0%	8%	0%	4%	0%	0%	0%	10%	4%	5%	16%	0%	13%	0%	9%	0%	0%	0%
7/1/2017	3%	3%	0%	8%	16%	0%	5%	0%	11%	0%	4%	5%	0%	0%	10%	0%	4%	11%	0%	8%	0%	4%	0%	4%	4%
11/1/2017	3%	3%	0%	13%	11%	0%	0%	0%	6%	0%	4%	10%	0%	0%	10%	9%	6%	10%	0%	3%	0%	0%	0%	8%	4%
1/1/2018	3%	3%	3%	13%	3%	0%	3%	0%	4%	0%	4%	0%	0%	0%	10%	13%	7%	6%	0%	13%	0%	10%	0%	0%	5%
2/1/2018	3%	3%	5%	9%	0%	0%	0%	0%	5%	0%	4%	0%	0%	0%	10%	15%	7%	0%	0%	21%	0%	10%	0%	0%	8%
5/1/2018	3%	3%	8%	4%	0%	0%	0%	0%	4%	0%	5%	0%	0%	0%	10%	16%	7%	0%	0%	23%	0%	9%	0%	0%	8%
7/1/2018	3%	0%	10%	0%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	10%	20%	7%	0%	0%	26%	0%	10%	0%	0%	7%
10/1/2018	3%	3%	9%	0%	0%	0%	3%	0%	3%	0%	7%	0%	0%	0%	10%	15%	7%	0%	0%	25%	0%	8%	0%	0%	7%
1/1/2019	4%	3%	5%	0%	0%	0%	3%	0%	3%	0%	6%	0%	0%	0%	10%	14%	7%	6%	0%	27%	0%	8%	0%	0%	4%
4/1/2019	4%	3%	4%	4%	3%	0%	3%	0%	3%	0%	5%	0%	0%	0%	10%	13%	7%	12%	0%	21%	0%	8%	0%	0%	0%
7/1/2019	4%	3%	3%	3%	3%	0%	0%	0%	4%	0%	4%	0%	0%	0%	10%	13%	8%	13%	0%	23%	0%	9%	0%	0%	0%
9/1/2019	4%	3%	5%	4%	0%	0%	0%	0%	4%	0%	4%	0%	0%	0%	10%	15%	8%	8%	0%	23%	0%	9%	0%	0%	3%
12/1/2019	4%	3%	6%	3%	0%	0%	0%	0%	5%	0%	4%	0%	0%	0%	10%	15%	8%	3%	0%	25%	0%	9%	0%	0%	5%
3/1/2020	4%	3%	4%	3%	0%	0%	0%	0%	4%	0%	4%	0%	0%	0%	10%	15%	8%	12%	0%	24%	0%	6%	3%	0%	0%
5/1/2020	4%	3%	4%	3%	0%	0%	4%	0%	3%	0%	4%	0%	0%	0%	10%	13%	7%	11%	0%	25%	0%	6%	3%	0%	0%
9/1/2020	3%	3%	6%	10%	4%	0%	5%	0%	5%	0%	5%	0%	0%	0%	10%	10%	7%	9%	0%	15%	0%	5%	3%	0%	0%
12/1/2020	3%	3%	5%	6%	3%	0%	4%	0%	3%	0%	5%	3%	0%	0%	10%	13%	7%	10%	0%	19%	0%	6%	0%	0%	0%
3/1/2021	3%	3%	5%	8%	3%	0%	3%	0%	3%	0%	6%	0%	0%	0%	10%	13%	8%	5%	0%	19%	0%	5%	3%	0%	3%
5/1/2021	3%	3%	3%	16%	13%	0%	12%	0%	5%	0%	5%	0%	5%	0%	10%	0%	5%	12%	0%	0%	0%	5%	3%	0%	0%
8/1/2021	3%	3%	4%	11%	8%	0%	7%	0%	0%	0%	6%	0%	0%	0%	10%	11%	6%	10%	0%	13%	0%	5%	3%	0%	0%
11/1/2021	3%	3%	3%	12%	13%	0%	3%	0%	0%	0%	5%	3%	0%	0%	10%	12%	6%	13%	0%	8%	0%	3%	3%	0%	0%
1/1/2022	3%	3%	4%	10%	8%	0%	4%	0%	0%	0%	6%	0%	0%	0%	10%	14%	6%	11%	0%	13%	0%	5%	3%	0%	0%
4/1/2022	4%	3%	5%	7%	3%	0%	0%	0%	0%	0%	5%	3%	0%	0%	10%	20%	8%	4%	0%	20%	0%	5%	0%	0%	3%
8/1/2022	3%	3%	5%	8%	3%	4%	0%	0%	0%	0%	4%	3%	0%	0%	10%	17%	7%	6%	0%	18%	0%	6%	0%	0%	3%
11/1/2022	3%	3%	7%	8%	4%	4%	0%	0%	0%	0%	4%	0%	0%	0%	10%	17%	7%	7%	0%	17%	0%	9%	0%	0%	0%
2/1/2023	3%	3%	6%	19%	8%	4%	0%	0%	0%	0%	4%	6%	0%	0%	10%	14%	5%	5%	0%	7%	0%	0%	3%	0%	3%
5/1/2023	3%	3%	4%	11%	4%	3%	0%	0%	0%	0%	5%	0%	0%	0%	10%	16%	6%	7%	0%	17%	0%	8%	0%	0%	3%
8/1/2023	3%	3%	4%	11%	4%	3%	0%	0%	0%	0%	5%	0%	0%	0%	10%	16%	6%	7%	0%	17%	0%	8%	0%	0%	3%
10/1/2023	3%	3%	3%	15%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	10%	20%	7%	6%	0%	17%	0%	5%	3%	0%	3%
3/1/2024	3%	3%	3%	12%	4%	0%	0%	0%	0%	0%	4%	0%	0%	0%	10%	17%	8%	4%	0%	19%	0%	9%	0%	0%	4%

Morningstar Model Portfolios – RCP ex-TIAA: Moderately Aggressive – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RCP Ex-TIAA																									
4/1/2014	3%	3%	0%	6%	27%	0%	5%	0%	0%	4%	0%	0%	4%	0%	0%	0%	0%	10%	0%	18%	0%	20%	0%	0%	0%
7/1/2014	5%	3%	6%	3%	29%	0%	0%	0%	4%	3%	0%	0%	0%	0%	0%	0%	0%	15%	0%	13%	0%	19%	0%	0%	0%
10/1/2014	3%	3%	11%	0%	28%	0%	0%	0%	4%	3%	0%	7%	0%	0%	0%	0%	3%	10%	0%	14%	0%	14%	0%	0%	0%
12/1/2014	4%	3%	11%	6%	23%	0%	0%	0%	0%	3%	0%	12%	0%	0%	0%	8%	3%	5%	0%	13%	0%	9%	0%	0%	0%
1/1/2015	3%	3%	16%	6%	0%	0%	0%	0%	0%	3%	0%	18%	0%	0%	0%	16%	6%	0%	0%	25%	0%	4%	0%	0%	0%
4/1/2015	3%	3%	16%	6%	0%	0%	0%	0%	0%	3%	0%	16%	0%	0%	0%	16%	6%	0%	0%	25%	0%	6%	0%	0%	0%
9/1/2015	3%	3%	16%	6%	0%	0%	0%	0%	0%	3%	0%	14%	0%	0%	0%	16%	6%	0%	0%	25%	0%	8%	0%	0%	0%
12/1/2015	4%	3%	14%	6%	0%	0%	0%	0%	5%	3%	0%	19%	0%	0%	0%	11%	6%	0%	0%	20%	0%	3%	0%	6%	0%
3/1/2016	5%	0%	11%	6%	0%	0%	3%	0%	9%	3%	0%	25%	0%	0%	0%	4%	6%	0%	0%	23%	0%	0%	0%	0%	5%
6/1/2016	5%	3%	11%	11%	0%	0%	0%	0%	17%	0%	0%	23%	0%	0%	0%	0%	5%	0%	0%	19%	0%	0%	0%	0%	6%
9/1/2016	4%	3%	6%	6%	0%	0%	4%	0%	14%	0%	0%	18%	0%	0%	0%	0%	5%	8%	0%	24%	0%	5%	0%	0%	3%
12/1/2016	3%	4%	0%	0%	9%	0%	0%	0%	17%	0%	0%	8%	0%	0%	0%	0%	6%	18%	0%	21%	0%	14%	0%	0%	0%
3/1/2017	3%	3%	3%	0%	5%	0%	3%	0%	12%	3%	0%	3%	0%	0%	0%	3%	7%	13%	0%	24%	0%	18%	0%	0%	0%
4/1/2017	3%	3%	0%	6%	19%	0%	0%	0%	8%	0%	3%	0%	0%	0%	0%	4%	5%	16%	0%	13%	0%	20%	0%	0%	0%
7/1/2017	3%	3%	0%	9%	16%	0%	5%	0%	11%	0%	3%	5%	0%	0%	0%	0%	4%	11%	0%	8%	0%	15%	0%	3%	4%
11/1/2017	3%	4%	0%	14%	11%	0%	0%	0%	6%	0%	3%	10%	0%	0%	0%	9%	6%	10%	0%	3%	0%	10%	0%	7%	4%
1/1/2018	3%	3%	3%	13%	3%	0%	3%	0%	4%	0%	0%	20%	0%	0%	0%	12%	7%	7%	0%	13%	0%	4%	0%	0%	5%
2/1/2018	3%	3%	6%	9%	0%	0%	0%	0%	5%	0%	0%	20%	0%	0%	0%	15%	7%	0%	0%	21%	0%	3%	0%	0%	8%
5/1/2018	3%	3%	8%	4%	0%	0%	0%	0%	3%	0%	4%	18%	0%	0%	0%	16%	7%	0%	0%	23%	0%	3%	0%	0%	8%
7/1/2018	3%	3%	10%	0%	0%	0%	0%	0%	0%	0%	6%	19%	0%	0%	0%	19%	7%	0%	0%	26%	0%	6%	0%	0%	7%
10/1/2018	4%	3%	8%	0%	0%	0%	3%	0%	3%	0%	5%	8%	0%	0%	0%	14%	7%	3%	0%	27%	0%	11%	0%	0%	4%
1/1/2019	4%	3%	5%	0%	0%	0%	3%	0%	3%	0%	6%	3%	0%	0%	0%	14%	7%	6%	0%	27%	0%	15%	0%	0%	4%
4/1/2019	4%	4%	3%	3%	3%	0%	0%	0%	3%	0%	4%	0%	0%	0%	0%	15%	7%	13%	0%	23%	0%	18%	0%	0%	0%
7/1/2019	4%	4%	3%	4%	3%	0%	0%	0%	5%	0%	3%	0%	0%	0%	0%	12%	8%	9%	0%	23%	0%	19%	0%	0%	3%
9/1/2019	4%	3%	5%	5%	0%	0%	0%	0%	4%	0%	3%	0%	0%	0%	0%	15%	8%	7%	0%	23%	0%	20%	0%	0%	3%
12/1/2019	4%	3%	6%	4%	0%	0%	0%	0%	4%	0%	3%	3%	0%	0%	0%	15%	8%	3%	0%	24%	0%	17%	0%	0%	6%
3/1/2020	4%	3%	4%	3%	0%	0%	0%	0%	4%	0%	4%	0%	0%	0%	0%	15%	8%	11%	0%	25%	0%	16%	3%	0%	0%
5/1/2020	3%	3%	5%	3%	3%	0%	4%	0%	3%	0%	5%	0%	0%	0%	0%	13%	7%	10%	0%	23%	0%	18%	0%	0%	0%
9/1/2020	3%	3%	6%	11%	3%	0%	5%	0%	5%	0%	4%	4%	0%	0%	0%	11%	7%	9%	0%	14%	0%	15%	0%	0%	0%
12/1/2020	3%	3%	5%	7%	0%	0%	3%	0%	4%	0%	5%	0%	0%	0%	0%	14%	8%	10%	0%	19%	0%	19%	0%	0%	0%
3/1/2021	3%	3%	6%	8%	3%	0%	3%	0%	3%	0%	4%	0%	0%	0%	0%	14%	7%	4%	0%	20%	0%	19%	0%	0%	3%
5/1/2021	4%	3%	0%	14%	17%	0%	12%	0%	3%	0%	5%	0%	5%	0%	0%	0%	4%	15%	0%	0%	0%	15%	3%	0%	0%
8/1/2021	3%	3%	3%	9%	12%	0%	7%	0%	0%	0%	7%	3%	0%	0%	0%	8%	5%	13%	0%	12%	0%	12%	3%	0%	0%
11/1/2021	3%	3%	3%	10%	17%	0%	3%	0%	0%	0%	4%	8%	0%	0%	0%	11%	5%	13%	0%	8%	0%	9%	3%	0%	0%
1/1/2022	4%	3%	4%	8%	12%	0%	3%	0%	0%	0%	5%	4%	0%	0%	0%	13%	6%	11%	0%	13%	0%	14%	0%	0%	0%
4/1/2022	4%	3%	5%	8%	3%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	19%	8%	4%	0%	20%	0%	19%	0%	0%	3%
8/1/2022	4%	3%	4%	7%	3%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	19%	8%	6%	0%	20%	0%	19%	0%	0%	3%
11/1/2022	3%	3%	9%	8%	4%	4%	0%	0%	0%	0%	4%	0%	0%	0%	0%	17%	7%	0%	0%	18%	0%	19%	0%	0%	4%
2/1/2023	3%	3%	6%	19%	7%	3%	0%	0%	0%	0%	4%	6%	0%	0%	0%	15%	6%	5%	0%	7%	0%	10%	3%	0%	3%
5/1/2023	3%	3%	4%	11%	4%	3%	0%	0%	0%	0%	5%	0%	0%	0%	0%	16%	6%	7%	0%	17%	0%	18%	0%	0%	3%
8/1/2023	3%	3%	4%	11%	4%	3%	0%	0%	0%	0%	5%	0%	0%	0%	0%	16%	6%	7%	0%	17%	0%	18%	0%	0%	3%
10/1/2023	3%	3%	0%	16%	4%	0%	0%	0%	0%	0%	3%	0%	0%	0%	0%	19%	7%	12%	0%	14%	0%	16%	3%	0%	0%
3/1/2024	3%	3%	3%	13%	3%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	17%	8%	4%	0%	19%	0%	19%	0%	0%	4%

Morningstar Model Portfolios – RCP: Aggressive – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GGG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RCP																									
4/1/2014	3%	0%	0%	8%	27%	0%	0%	0%	7%	0%	0%	0%	6%	0%	5%	0%	4%	13%	0%	20%	0%	7%	0%	0%	0%
7/1/2014	4%	0%	7%	3%	29%	0%	0%	0%	8%	0%	0%	0%	3%	0%	5%	0%	3%	16%	0%	15%	0%	7%	0%	0%	0%
10/1/2014	3%	0%	7%	0%	28%	0%	7%	0%	3%	4%	0%	0%	0%	0%	5%	0%	3%	20%	0%	16%	0%	4%	0%	0%	0%
12/1/2014	4%	0%	8%	0%	28%	0%	3%	0%	8%	3%	0%	4%	0%	0%	5%	0%	4%	15%	0%	18%	0%	0%	0%	0%	0%
1/1/2015	4%	0%	12%	8%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	20%	8%	8%	0%	27%	0%	8%	0%	0%	0%
4/1/2015	4%	0%	12%	8%	3%	0%	5%	0%	0%	0%	0%	0%	0%	0%	5%	15%	7%	8%	0%	25%	0%	8%	0%	0%	0%
9/1/2015	4%	0%	12%	8%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	20%	8%	8%	0%	27%	0%	8%	0%	0%	0%
12/1/2015	4%	0%	11%	8%	4%	0%	0%	0%	4%	0%	0%	0%	0%	0%	5%	15%	7%	8%	0%	22%	0%	8%	0%	4%	0%
3/1/2016	5%	0%	5%	7%	4%	0%	4%	0%	3%	4%	0%	5%	0%	0%	5%	12%	7%	13%	0%	12%	0%	0%	0%	14%	0%
6/1/2016	5%	0%	13%	13%	0%	0%	3%	0%	19%	0%	0%	6%	0%	0%	5%	0%	7%	0%	0%	21%	0%	0%	0%	0%	8%
9/1/2016	3%	0%	8%	8%	0%	0%	0%	0%	23%	0%	0%	3%	0%	0%	5%	0%	7%	11%	0%	26%	0%	3%	0%	0%	3%
12/1/2016	3%	0%	0%	0%	10%	0%	0%	0%	21%	0%	0%	0%	0%	0%	5%	0%	8%	21%	0%	26%	0%	6%	0%	0%	0%
3/1/2017	3%	0%	3%	3%	7%	0%	4%	0%	16%	0%	0%	0%	0%	0%	5%	3%	8%	17%	0%	25%	0%	6%	0%	0%	0%
4/1/2017	3%	0%	0%	6%	23%	0%	3%	0%	10%	0%	4%	0%	0%	0%	5%	3%	6%	20%	0%	14%	0%	3%	0%	0%	0%
7/1/2017	3%	0%	0%	8%	18%	0%	5%	0%	8%	0%	0%	6%	0%	0%	5%	6%	6%	15%	0%	9%	0%	0%	0%	8%	3%
11/1/2017	3%	0%	0%	13%	13%	0%	3%	0%	5%	0%	0%	7%	0%	0%	5%	11%	7%	14%	0%	4%	0%	0%	0%	12%	3%
1/1/2018	3%	0%	3%	14%	3%	0%	3%	0%	4%	0%	0%	0%	0%	0%	5%	17%	10%	9%	0%	14%	0%	7%	0%	3%	5%
2/1/2018	3%	0%	7%	9%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	5%	18%	10%	0%	0%	25%	0%	7%	0%	0%	10%
5/1/2018	3%	0%	10%	5%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	5%	19%	11%	0%	0%	26%	0%	8%	0%	0%	9%
7/1/2018	3%	0%	12%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	5%	20%	10%	0%	0%	31%	0%	7%	0%	0%	8%
10/1/2018	3%	0%	12%	0%	0%	0%	5%	0%	5%	0%	0%	0%	0%	0%	5%	15%	10%	0%	0%	29%	0%	8%	0%	0%	8%
1/1/2019	4%	0%	7%	0%	0%	0%	3%	0%	5%	0%	0%	0%	0%	0%	5%	15%	10%	3%	0%	31%	0%	8%	0%	0%	9%
4/1/2019	3%	0%	6%	5%	3%	0%	3%	0%	3%	0%	0%	0%	0%	0%	5%	17%	10%	13%	0%	25%	0%	7%	0%	0%	0%
7/1/2019	4%	0%	3%	4%	3%	0%	0%	0%	6%	0%	0%	0%	0%	0%	5%	16%	11%	13%	0%	25%	0%	7%	0%	0%	3%
9/1/2019	4%	0%	5%	4%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	5%	18%	11%	8%	0%	27%	0%	7%	0%	0%	5%
12/1/2019	4%	0%	7%	4%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	5%	18%	11%	4%	0%	28%	0%	7%	0%	0%	7%
3/1/2020	5%	0%	4%	0%	0%	0%	0%	0%	10%	0%	0%	0%	0%	0%	5%	14%	11%	8%	0%	32%	0%	6%	0%	0%	5%
5/1/2020	4%	0%	5%	4%	0%	0%	4%	0%	5%	0%	0%	0%	0%	0%	5%	16%	10%	13%	0%	28%	0%	6%	0%	0%	0%
9/1/2020	3%	0%	7%	12%	3%	0%	5%	0%	4%	0%	0%	0%	0%	0%	5%	15%	9%	12%	0%	18%	0%	7%	0%	0%	0%
12/1/2020	3%	0%	7%	8%	3%	0%	5%	0%	3%	0%	0%	0%	0%	0%	5%	16%	9%	8%	0%	23%	0%	7%	0%	0%	3%
3/1/2021	3%	0%	3%	15%	7%	0%	7%	0%	11%	0%	0%	0%	0%	0%	5%	7%	8%	15%	0%	13%	0%	6%	0%	0%	0%
5/1/2021	3%	0%	3%	19%	11%	0%	7%	0%	3%	0%	0%	0%	3%	0%	5%	11%	8%	16%	0%	4%	0%	7%	0%	0%	0%
8/1/2021	3%	0%	3%	15%	16%	0%	5%	0%	4%	0%	0%	0%	0%	0%	5%	10%	7%	17%	0%	8%	0%	7%	0%	0%	0%
11/1/2021	3%	0%	6%	14%	11%	0%	0%	0%	5%	0%	0%	0%	0%	0%	5%	15%	9%	12%	0%	13%	0%	7%	0%	0%	0%
1/1/2022	3%	0%	4%	11%	16%	0%	5%	0%	0%	0%	0%	0%	0%	0%	5%	14%	7%	16%	0%	12%	0%	7%	0%	0%	0%
4/1/2022	3%	0%	7%	6%	23%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	15%	7%	10%	0%	17%	0%	7%	0%	0%	0%
8/1/2022	3%	0%	5%	5%	18%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	17%	8%	9%	0%	20%	0%	7%	0%	0%	3%
11/1/2022	3%	0%	10%	10%	8%	4%	0%	0%	0%	0%	0%	0%	0%	0%	5%	18%	9%	4%	0%	19%	0%	7%	0%	0%	3%
2/1/2023	4%	0%	11%	21%	7%	4%	0%	0%	0%	0%	0%	3%	0%	0%	5%	18%	8%	0%	0%	10%	0%	4%	0%	0%	5%
5/1/2023	4%	0%	6%	17%	4%	3%	0%	0%	0%	0%	0%	0%	0%	0%	5%	19%	8%	7%	0%	16%	0%	7%	0%	0%	4%
8/1/2023	4%	0%	6%	17%	4%	3%	0%	0%	0%	0%	0%	0%	0%	0%	5%	19%	8%	7%	0%	16%	0%	7%	0%	0%	4%
10/1/2023	4%	0%	5%	16%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	21%	9%	7%	0%	19%	0%	7%	0%	0%	3%
3/1/2024	3%	0%	0%	19%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	21%	10%	10%	0%	18%	0%	6%	0%	0%	4%

Morningstar Model Portfolios – RCP ex-TIAA: Aggressive – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RCP Ex-TIAA																									
4/1/2014	3%	0%	0%	8%	26%	0%	0%	0%	7%	3%	0%	0%	6%	0%	0%	0%	4%	13%	0%	21%	0%	9%	0%	0%	0%
7/1/2014	4%	0%	13%	3%	28%	0%	0%	0%	4%	5%	0%	0%	3%	0%	0%	4%	4%	8%	0%	16%	0%	8%	0%	0%	0%
10/1/2014	3%	0%	11%	0%	28%	0%	7%	0%	3%	4%	0%	6%	0%	0%	0%	0%	3%	13%	0%	19%	0%	3%	0%	0%	0%
12/1/2014	3%	0%	13%	8%	23%	0%	0%	0%	0%	4%	0%	9%	0%	0%	0%	0%	5%	8%	0%	15%	0%	0%	0%	0%	0%
1/1/2015	3%	0%	15%	8%	0%	0%	4%	0%	0%	4%	0%	9%	0%	0%	0%	17%	7%	5%	0%	28%	0%	0%	0%	0%	0%
4/1/2015	3%	0%	14%	8%	3%	0%	5%	0%	3%	4%	0%	9%	0%	0%	0%	12%	7%	6%	0%	26%	0%	0%	0%	0%	0%
9/1/2015	3%	0%	13%	8%	0%	0%	5%	3%	0%	3%	0%	10%	0%	0%	0%	16%	5%	7%	0%	27%	0%	0%	0%	0%	0%
12/1/2015	4%	0%	11%	8%	3%	0%	0%	0%	8%	3%	0%	10%	0%	0%	0%	11%	8%	8%	0%	22%	0%	0%	0%	4%	0%
3/1/2016	5%	0%	12%	8%	0%	0%	0%	0%	16%	4%	0%	9%	0%	0%	0%	4%	8%	0%	0%	26%	0%	0%	0%	0%	8%
6/1/2016	5%	0%	13%	13%	0%	0%	3%	0%	19%	0%	0%	11%	0%	0%	0%	0%	7%	0%	0%	21%	0%	0%	0%	0%	8%
9/1/2016	3%	0%	8%	8%	0%	0%	0%	0%	23%	0%	0%	6%	0%	0%	0%	0%	7%	11%	0%	26%	0%	5%	0%	0%	3%
12/1/2016	3%	0%	0%	0%	10%	0%	0%	0%	21%	0%	0%	0%	0%	0%	0%	0%	8%	21%	0%	26%	0%	11%	0%	0%	0%
3/1/2017	3%	0%	3%	3%	7%	0%	4%	0%	16%	0%	0%	0%	0%	0%	0%	3%	8%	17%	0%	25%	0%	11%	0%	0%	0%
4/1/2017	3%	0%	0%	0%	23%	0%	3%	0%	10%	0%	4%	0%	0%	0%	0%	3%	6%	20%	0%	14%	0%	8%	0%	0%	0%
7/1/2017	3%	0%	0%	7%	18%	0%	5%	0%	8%	0%	0%	8%	0%	0%	0%	6%	6%	15%	0%	9%	0%	3%	0%	9%	3%
11/1/2017	3%	0%	0%	12%	13%	0%	3%	0%	5%	0%	0%	12%	0%	0%	0%	11%	7%	14%	0%	4%	0%	0%	0%	13%	3%
1/1/2018	3%	3%	3%	14%	3%	0%	3%	0%	4%	0%	0%	10%	0%	0%	0%	16%	10%	8%	0%	14%	0%	0%	0%	3%	6%
2/1/2018	3%	3%	7%	9%	0%	0%	0%	0%	6%	0%	0%	10%	0%	0%	0%	18%	10%	0%	0%	24%	0%	0%	0%	0%	10%
5/1/2018	3%	3%	10%	4%	0%	0%	0%	0%	5%	0%	0%	10%	0%	0%	0%	18%	10%	0%	0%	27%	0%	0%	0%	0%	10%
7/1/2018	3%	3%	12%	0%	0%	0%	0%	0%	4%	0%	0%	5%	0%	0%	0%	20%	10%	0%	0%	30%	0%	4%	0%	0%	9%
10/1/2018	4%	3%	11%	0%	0%	0%	7%	0%	4%	0%	0%	0%	0%	0%	0%	15%	9%	0%	0%	30%	0%	9%	0%	0%	8%
1/1/2019	4%	3%	6%	0%	0%	0%	4%	0%	4%	0%	0%	0%	0%	0%	0%	16%	10%	9%	0%	31%	0%	9%	0%	0%	4%
4/1/2019	3%	3%	4%	4%	3%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	17%	10%	16%	0%	25%	0%	9%	0%	0%	0%
7/1/2019	4%	4%	3%	4%	3%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	15%	11%	13%	0%	26%	0%	8%	0%	0%	3%
9/1/2019	4%	4%	5%	4%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	0%	18%	11%	8%	0%	28%	0%	8%	0%	0%	5%
12/1/2019	4%	3%	6%	4%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	0%	19%	11%	6%	0%	28%	0%	8%	0%	0%	6%
3/1/2020	4%	0%	4%	3%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	0%	18%	11%	15%	0%	29%	0%	7%	4%	0%	0%
5/1/2020	4%	0%	4%	4%	0%	0%	5%	0%	3%	0%	0%	0%	0%	0%	0%	17%	10%	14%	0%	28%	0%	8%	3%	0%	0%
9/1/2020	3%	0%	7%	12%	3%	0%	5%	0%	4%	0%	0%	0%	0%	0%	0%	15%	9%	12%	0%	18%	0%	9%	3%	0%	0%
12/1/2020	3%	0%	6%	7%	3%	0%	4%	0%	5%	0%	0%	0%	0%	0%	0%	16%	9%	13%	0%	22%	0%	12%	0%	0%	0%
3/1/2021	3%	0%	0%	13%	10%	0%	3%	0%	15%	0%	0%	0%	0%	0%	0%	6%	8%	19%	0%	12%	0%	7%	4%	0%	0%
5/1/2021	3%	0%	4%	20%	10%	0%	8%	0%	4%	0%	0%	0%	3%	0%	0%	10%	8%	14%	0%	5%	0%	8%	3%	0%	0%
8/1/2021	3%	0%	5%	17%	15%	0%	3%	0%	0%	0%	0%	3%	0%	0%	0%	15%	8%	9%	0%	10%	0%	6%	3%	0%	3%
11/1/2021	3%	0%	5%	13%	18%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	17%	8%	14%	0%	10%	0%	3%	3%	0%	0%
1/1/2022	3%	0%	5%	10%	13%	0%	3%	0%	0%	0%	0%	3%	0%	0%	0%	17%	8%	14%	0%	15%	0%	6%	3%	0%	0%
4/1/2022	3%	0%	7%	5%	22%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	15%	8%	10%	0%	18%	0%	12%	0%	0%	0%
8/1/2022	3%	0%	6%	4%	17%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	17%	8%	9%	0%	21%	0%	12%	0%	0%	3%
11/1/2022	3%	0%	10%	12%	7%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	9%	4%	0%	18%	0%	12%	0%	0%	3%
2/1/2023	4%	0%	9%	21%	6%	4%	0%	0%	0%	0%	0%	4%	0%	0%	0%	18%	8%	4%	0%	10%	0%	8%	0%	0%	4%
5/1/2023	4%	0%	6%	17%	3%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	8%	7%	0%	16%	0%	12%	0%	0%	4%
8/1/2023	4%	0%	6%	17%	3%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	8%	7%	0%	16%	0%	12%	0%	0%	4%
10/1/2023	4%	0%	6%	17%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	9%	5%	0%	20%	0%	11%	0%	0%	3%
3/1/2024	3%	0%	0%	19%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	21%	10%	10%	0%	18%	0%	11%	0%	0%	4%

Morningstar Model Portfolios – RCP: Very Aggressive – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation- Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RCP																									
4/1/2014	3%	0%	0%	4%	27%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	11%	6%	18%	0%	31%	0%	0%	0%	0%	0%
7/1/2014	5%	0%	9%	0%	29%	0%	0%	0%	5%	0%	0%	0%	0%	0%	0%	6%	5%	15%	0%	26%	0%	0%	0%	0%	0%
10/1/2014	3%	0%	13%	0%	28%	0%	6%	0%	4%	0%	0%	0%	0%	0%	0%	3%	5%	17%	0%	21%	0%	0%	0%	0%	0%
12/1/2014	4%	0%	12%	9%	23%	0%	7%	0%	3%	0%	0%	0%	0%	0%	0%	8%	6%	12%	0%	16%	0%	0%	0%	0%	0%
1/1/2015	4%	0%	17%	10%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	24%	10%	4%	0%	31%	0%	0%	0%	0%	0%
4/1/2015	4%	0%	17%	10%	0%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	22%	10%	4%	0%	30%	0%	0%	0%	0%	0%
9/1/2015	4%	0%	16%	10%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	24%	7%	5%	0%	30%	0%	0%	0%	0%	0%
12/1/2015	5%	0%	14%	9%	4%	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	19%	9%	6%	0%	25%	0%	0%	0%	4%	0%
3/1/2016	6%	0%	14%	10%	0%	0%	4%	0%	9%	0%	0%	0%	0%	0%	0%	11%	10%	0%	0%	15%	0%	0%	0%	14%	7%
6/1/2016	6%	0%	12%	15%	0%	0%	3%	0%	10%	0%	0%	0%	0%	0%	0%	10%	10%	6%	0%	25%	0%	0%	0%	0%	3%
9/1/2016	5%	0%	10%	12%	0%	0%	7%	0%	5%	0%	0%	0%	0%	0%	0%	12%	10%	8%	0%	28%	0%	0%	0%	0%	3%
12/1/2016	4%	0%	3%	3%	6%	0%	3%	0%	10%	0%	0%	0%	0%	0%	0%	11%	11%	18%	0%	31%	0%	0%	0%	0%	0%
3/1/2017	3%	0%	0%	0%	11%	0%	5%	0%	15%	0%	0%	0%	0%	0%	0%	6%	8%	23%	0%	29%	0%	0%	0%	0%	0%
4/1/2017	3%	0%	0%	4%	34%	0%	0%	0%	15%	0%	0%	0%	0%	0%	0%	0%	7%	25%	0%	12%	0%	0%	0%	0%	0%
7/1/2017	4%	0%	3%	4%	29%	0%	0%	3%	10%	0%	0%	0%	0%	0%	0%	5%	6%	20%	0%	7%	0%	0%	0%	9%	0%
11/1/2017	4%	0%	3%	9%	24%	0%	3%	0%	5%	0%	0%	0%	0%	0%	0%	10%	8%	15%	0%	3%	0%	0%	0%	13%	3%
1/1/2018	4%	0%	3%	13%	14%	0%	3%	0%	4%	0%	0%	0%	0%	0%	0%	16%	10%	11%	0%	13%	0%	0%	0%	3%	6%
2/1/2018	4%	0%	7%	9%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	21%	12%	3%	0%	29%	0%	0%	0%	0%	9%
5/1/2018	4%	0%	10%	4%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	0%	21%	13%	3%	0%	31%	0%	0%	0%	0%	9%
7/1/2018	4%	0%	14%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	23%	12%	0%	0%	33%	0%	0%	0%	0%	10%
10/1/2018	4%	0%	13%	0%	0%	0%	6%	0%	4%	0%	0%	0%	0%	0%	0%	18%	12%	0%	0%	34%	0%	0%	0%	0%	9%
1/1/2019	5%	0%	8%	0%	0%	0%	4%	0%	5%	0%	0%	0%	0%	0%	0%	18%	12%	4%	0%	35%	0%	0%	0%	0%	9%
4/1/2019	4%	0%	17%	6%	5%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	21%	12%	0%	0%	25%	0%	0%	0%	0%	6%
7/1/2019	4%	0%	12%	6%	5%	0%	0%	0%	8%	0%	0%	0%	0%	0%	0%	16%	13%	6%	0%	24%	0%	0%	0%	0%	6%
9/1/2019	5%	0%	8%	4%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	20%	13%	8%	0%	29%	0%	0%	0%	0%	7%
12/1/2019	4%	0%	8%	3%	3%	0%	0%	0%	5%	0%	0%	0%	0%	0%	0%	20%	13%	9%	0%	29%	0%	0%	0%	0%	6%
3/1/2020	5%	0%	5%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	0%	0%	19%	13%	13%	0%	32%	0%	0%	0%	0%	5%
5/1/2020	3%	0%	10%	4%	3%	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	15%	12%	11%	0%	27%	0%	0%	0%	0%	3%
9/1/2020	4%	0%	9%	12%	4%	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	19%	12%	14%	0%	19%	0%	0%	0%	0%	0%
12/1/2020	4%	0%	9%	8%	3%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	19%	13%	10%	0%	24%	0%	0%	0%	0%	3%
3/1/2021	4%	0%	4%	17%	6%	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	20%	12%	18%	0%	14%	0%	0%	0%	0%	0%
5/1/2021	4%	0%	5%	15%	12%	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	16%	11%	17%	0%	13%	0%	0%	0%	0%	0%
8/1/2021	4%	0%	5%	17%	16%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	17%	11%	16%	0%	10%	0%	0%	0%	0%	0%
11/1/2021	4%	0%	6%	18%	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	12%	15%	0%	11%	0%	0%	0%	0%	0%
1/1/2022	4%	0%	7%	19%	8%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	20%	12%	10%	0%	12%	0%	0%	0%	0%	4%
4/1/2022	4%	0%	7%	10%	21%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	10%	13%	0%	16%	0%	0%	0%	0%	0%
8/1/2022	4%	0%	4%	12%	16%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	10%	17%	0%	15%	0%	0%	0%	0%	0%
11/1/2022	4%	0%	8%	19%	7%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	25%	12%	12%	0%	13%	0%	0%	0%	0%	0%
2/1/2023	3%	0%	13%	27%	13%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	18%	9%	0%	0%	5%	0%	0%	0%	0%	8%
5/1/2023	3%	0%	8%	20%	8%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	9%	3%	0%	15%	0%	0%	0%	0%	9%
8/1/2023	3%	0%	8%	20%	8%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	9%	3%	0%	15%	0%	0%	0%	0%	9%
10/1/2023	3%	0%	6%	20%	6%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	24%	11%	6%	0%	17%	0%	0%	0%	0%	7%
3/1/2024	3%	0%	5%	14%	12%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	11%	0%	0%	21%	0%	0%	0%	0%	11%

Morningstar Model Portfolios – RCP ex-TIAA: Very Aggressive – Historical Allocation

Effective Date	C&S Instl Realty Shares	DFA Inflation-Protected Securities	DFA US Targeted Value I	Diamond Hill Large Cap	Dodge & Cox Global Stock	GQG International Opportunities Fund	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l. Value	Neuberger Berman High Income	American Century High Income	PIMCO Total Return	T. Rowe Price Inst. Large Cap Growth	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Market Index	Vanguard Emerging Markets Stock Index	Vanguard Extended Market Index	Vanguard Federal Money Market	Vanguard Inst. Index	Vanguard Prime Money Market Adm	Vanguard Total Bond Market Index	Vanguard Total International Bond Index	Vanguard Total Stock Market Index	William Blair Small/Mid Cap Growth
RCP Ex-TIAA																									
4/1/2014	3%	0%	0%	3%	27%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	11%	6%	18%	0%	32%	0%	0%	0%	0%	0%
7/1/2014	4%	0%	3%	0%	29%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	6%	4%	23%	0%	27%	0%	0%	0%	0%	0%
10/1/2014	3%	0%	8%	0%	28%	0%	0%	0%	7%	0%	0%	0%	0%	0%	0%	3%	4%	25%	0%	22%	0%	0%	0%	0%	0%
12/1/2014	5%	0%	10%	7%	23%	0%	6%	0%	4%	0%	0%	0%	0%	0%	0%	7%	6%	15%	0%	17%	0%	0%	0%	0%	0%
1/1/2015	4%	0%	17%	10%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	24%	10%	4%	0%	31%	0%	0%	0%	0%	0%
4/1/2015	4%	0%	17%	10%	0%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	22%	10%	4%	0%	30%	0%	0%	0%	0%	0%
9/1/2015	4%	0%	16%	10%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	24%	7%	5%	0%	30%	0%	0%	0%	0%	0%
12/1/2015	5%	0%	14%	9%	4%	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	19%	9%	6%	0%	25%	0%	0%	0%	4%	0%
3/1/2016	6%	0%	14%	10%	0%	0%	0%	0%	10%	0%	0%	0%	0%	0%	0%	13%	10%	0%	0%	29%	0%	0%	0%	0%	8%
6/1/2016	6%	0%	12%	15%	0%	0%	3%	0%	10%	0%	0%	0%	0%	0%	0%	10%	10%	6%	0%	25%	0%	0%	0%	0%	3%
9/1/2016	5%	0%	10%	12%	0%	0%	7%	0%	5%	0%	0%	0%	0%	0%	0%	12%	10%	8%	0%	28%	0%	0%	0%	0%	3%
12/1/2016	4%	0%	3%	3%	6%	0%	3%	0%	10%	0%	0%	0%	0%	0%	0%	11%	11%	18%	0%	31%	0%	0%	0%	0%	0%
3/1/2017	3%	0%	0%	0%	11%	0%	5%	0%	15%	0%	0%	0%	0%	0%	0%	6%	8%	23%	0%	29%	0%	0%	0%	0%	0%
4/1/2017	3%	0%	0%	4%	34%	0%	0%	0%	15%	0%	0%	0%	0%	0%	0%	0%	7%	25%	0%	12%	0%	0%	0%	0%	0%
7/1/2017	4%	0%	3%	4%	29%	0%	0%	3%	10%	0%	0%	0%	0%	0%	0%	5%	6%	20%	0%	7%	0%	0%	0%	9%	0%
11/1/2017	4%	0%	3%	9%	24%	0%	3%	0%	5%	0%	0%	0%	0%	0%	0%	10%	8%	15%	0%	3%	0%	0%	0%	13%	3%
1/1/2018	4%	0%	3%	13%	14%	0%	3%	0%	4%	0%	0%	0%	0%	0%	0%	16%	10%	11%	0%	13%	0%	0%	0%	3%	6%
2/1/2018	4%	0%	7%	9%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	21%	12%	3%	0%	29%	0%	0%	0%	0%	9%
5/1/2018	4%	0%	10%	4%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	0%	21%	13%	3%	0%	31%	0%	0%	0%	0%	9%
7/1/2018	4%	0%	14%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	23%	12%	0%	0%	33%	0%	0%	0%	0%	10%
10/1/2018	4%	0%	13%	0%	0%	0%	6%	0%	4%	0%	0%	0%	0%	0%	0%	18%	12%	0%	0%	34%	0%	0%	0%	0%	9%
1/1/2019	5%	0%	8%	0%	0%	0%	4%	0%	4%	0%	0%	0%	0%	0%	0%	19%	12%	4%	0%	35%	0%	0%	0%	0%	9%
4/1/2019	4%	0%	17%	6%	5%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	21%	12%	0%	0%	25%	0%	0%	0%	0%	6%
7/1/2019	4%	0%	12%	6%	5%	0%	0%	0%	8%	0%	0%	0%	0%	0%	0%	16%	13%	6%	0%	24%	0%	0%	0%	0%	6%
9/1/2019	5%	0%	8%	4%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	0%	21%	13%	8%	0%	29%	0%	0%	0%	0%	7%
12/1/2019	4%	0%	8%	3%	3%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	21%	13%	8%	0%	29%	0%	0%	0%	0%	7%
3/1/2020	5%	0%	5%	0%	0%	0%	0%	0%	7%	0%	0%	0%	0%	0%	0%	20%	13%	13%	0%	32%	0%	0%	0%	0%	5%
5/1/2020	3%	0%	10%	4%	5%	0%	8%	0%	3%	0%	0%	0%	0%	0%	0%	15%	12%	10%	0%	27%	0%	0%	0%	0%	3%
9/1/2020	4%	0%	9%	12%	4%	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	19%	12%	14%	0%	19%	0%	0%	0%	0%	0%
12/1/2020	4%	0%	9%	8%	3%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	19%	13%	10%	0%	24%	0%	0%	0%	0%	3%
3/1/2021	4%	0%	4%	17%	6%	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	20%	12%	18%	0%	14%	0%	0%	0%	0%	0%
5/1/2021	4%	0%	5%	15%	12%	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	16%	11%	17%	0%	13%	0%	0%	0%	0%	0%
8/1/2021	4%	0%	5%	17%	16%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	17%	11%	16%	0%	10%	0%	0%	0%	0%	0%
11/1/2021	4%	0%	6%	18%	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	12%	15%	0%	11%	0%	0%	0%	0%	0%
1/1/2022	4%	0%	7%	19%	8%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	20%	12%	10%	0%	12%	0%	0%	0%	0%	4%
4/1/2022	4%	0%	7%	10%	21%	0%	0%	0%	21%	0%	0%	0%	0%	0%	0%	19%	10%	13%	0%	16%	0%	0%	0%	0%	0%
8/1/2022	4%	0%	4%	12%	16%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	10%	17%	0%	15%	0%	0%	0%	0%	0%
11/1/2022	4%	0%	8%	19%	7%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	25%	12%	12%	0%	13%	0%	0%	0%	0%	0%
2/1/2023	3%	0%	13%	27%	13%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	18%	9%	0%	0%	5%	0%	0%	0%	0%	8%
5/1/2023	3%	0%	8%	20%	8%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	9%	3%	0%	15%	0%	0%	0%	0%	9%
8/1/2023	3%	0%	8%	20%	8%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	9%	3%	0%	15%	0%	0%	0%	0%	9%
10/1/2023	3%	0%	6%	20%	6%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	24%	11%	6%	0%	17%	0%	0%	0%	0%	7%
3/1/2024	3%	0%	5%	14%	12%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	11%	0%	0%	21%	0%	0%	0%	0%	11%

Morningstar Model Portfolios – RCP: Very Conservative – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex-USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation-Linked US TIPS
RCP																		
4/1/2014	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
7/1/2014	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
10/1/2014	28%	4%	0%	40%	9%	3%	0%	4%	0%	0%	3%	0%	0%	0%	0%	0%	0%	9%
12/1/2014	28%	4%	0%	40%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/1/2015	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
4/1/2015	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
9/1/2015	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
12/1/2015	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
3/1/2016	28%	4%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
6/1/2016	28%	4%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
9/1/2016	28%	4%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
12/1/2016	29%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
3/1/2017	29%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
4/1/2017	29%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
7/1/2017	29%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
11/1/2017	29%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/1/2018	0%	3%	0%	40%	8%	4%	0%	0%	3%	6%	3%	0%	0%	22%	0%	0%	0%	11%
2/1/2018	0%	3%	0%	40%	8%	4%	0%	0%	3%	6%	3%	0%	0%	22%	0%	0%	0%	11%
5/1/2018	0%	3%	0%	40%	8%	4%	0%	0%	3%	6%	3%	0%	0%	22%	0%	0%	0%	11%
7/1/2018	0%	3%	0%	40%	8%	4%	0%	0%	3%	6%	3%	0%	0%	22%	0%	0%	0%	11%
10/1/2018	0%	3%	0%	40%	8%	4%	0%	0%	3%	6%	3%	0%	0%	22%	0%	0%	0%	11%
1/1/2019	0%	3%	0%	40%	8%	4%	0%	0%	3%	6%	3%	0%	0%	22%	0%	0%	0%	11%
4/1/2019	0%	3%	0%	40%	7%	4%	0%	0%	3%	7%	3%	0%	0%	22%	0%	0%	0%	11%
7/1/2019	0%	3%	0%	40%	7%	4%	0%	0%	3%	7%	3%	0%	0%	22%	0%	0%	0%	11%
9/1/2019	0%	3%	0%	40%	7%	4%	0%	0%	3%	7%	3%	0%	0%	22%	0%	0%	0%	11%
12/1/2019	0%	3%	0%	40%	7%	4%	0%	0%	3%	7%	3%	0%	0%	22%	0%	0%	0%	11%
3/1/2020	0%	6%	0%	40%	7%	4%	1%	0%	2%	6%	2%	1%	0%	16%	8%	0%	0%	8%
5/1/2020	0%	5%	0%	40%	7%	4%	1%	0%	2%	6%	2%	1%	0%	16%	8%	0%	0%	8%
9/1/2020	0%	3%	0%	40%	6%	4%	0%	0%	3%	5%	3%	0%	0%	19%	8%	0%	0%	9%
12/1/2020	0%	3%	0%	40%	6%	4%	0%	0%	3%	5%	3%	0%	0%	19%	8%	0%	0%	9%
3/1/2021	0%	3%	0%	40%	7%	4%	0%	0%	3%	5%	3%	0%	0%	18%	7%	0%	0%	10%
5/1/2021	0%	3%	0%	40%	7%	4%	0%	0%	3%	5%	3%	0%	0%	18%	7%	0%	0%	10%
8/1/2021	0%	3%	0%	40%	7%	4%	0%	0%	3%	5%	3%	0%	0%	18%	7%	0%	0%	10%
11/1/2021	0%	3%	0%	40%	7%	4%	0%	0%	3%	5%	3%	0%	0%	18%	7%	0%	0%	10%
1/1/22	0%	3%	0%	40%	7%	4%	0%	0%	3%	5%	3%	0%	0%	18%	7%	0%	0%	10%
4/1/2022	0%	3%	0%	40%	7%	4%	0%	0%	3%	7%	3%	0%	0%	24%	0%	0%	0%	9%
8/1/2022	0%	3%	0%	40%	7%	4%	0%	0%	3%	7%	3%	0%	0%	24%	0%	0%	0%	9%
11/1/2022	31%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
2/1/2023	25%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
5/1/2023	25%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
8/1/2023	25%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
10/1/2023	25%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
3/1/2024	33%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%

Morningstar Model Portfolios – RCP ex-TIAA: Very Conservative – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex- USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation- Linked US TIPS
RCP Ex-TIAA																		
4/1/2014	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
7/1/2014	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
10/1/2014	64%	8%	0%	0%	9%	3%	0%	4%	0%	0%	3%	0%	0%	0%	0%	0%	0%	9%
12/1/2014	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/1/2015	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
4/1/2015	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
9/1/2015	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
12/1/2015	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
3/1/2016	64%	8%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
6/1/2016	64%	8%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
9/1/2016	64%	8%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
12/1/2016	65%	7%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
3/1/2017	65%	7%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
4/1/2017	65%	7%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
7/1/2017	65%	7%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
11/1/2017	65%	7%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/1/2018	64%	6%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
2/1/2018	64%	6%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
5/1/2018	64%	6%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
7/1/2018	64%	6%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
10/1/2018	64%	6%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/1/2019	64%	6%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
4/1/2019	66%	6%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
7/1/2019	66%	6%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
9/1/2019	66%	6%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
12/1/2019	66%	6%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
3/1/2020	60%	6%	0%	0%	4%	2%	2%	0%	2%	0%	2%	1%	0%	0%	10%	0%	0%	10%
5/1/2020	59%	5%	0%	0%	5%	2%	2%	0%	2%	0%	2%	1%	0%	0%	10%	0%	0%	10%
9/1/2020	60%	6%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	8%	0%	0%	10%
12/1/2020	60%	6%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	8%	0%	0%	10%
3/1/2021	59%	7%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	10%
5/1/2021	59%	7%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	10%
8/1/2021	59%	7%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	10%
11/1/2021	59%	7%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	10%
1/1/2022	59%	7%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	10%
4/1/2022	67%	7%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
8/1/2022	67%	7%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
11/1/2022	67%	7%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
2/1/2023	61%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
5/1/2023	61%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
8/1/2023	61%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
10/1/2023	61%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
3/1/2024	69%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%

Morningstar Model Portfolios – RCP: Conservative – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex- USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation- Linked US TIPS
RCP																		
4/1/2014	0%	3%	3%	32%	8%	5%	5%	0%	8%	6%	3%	3%	0%	14%	0%	0%	3%	7%
7/1/2014	0%	3%	3%	32%	8%	5%	5%	0%	8%	6%	3%	3%	0%	14%	0%	0%	3%	7%
10/1/2014	20%	3%	3%	32%	8%	5%	0%	13%	0%	0%	3%	3%	0%	0%	0%	0%	3%	7%
12/1/2014	20%	3%	3%	32%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/1/2015	0%	3%	3%	32%	8%	5%	5%	0%	8%	6%	3%	3%	0%	14%	0%	0%	3%	7%
4/1/2015	0%	3%	3%	32%	8%	5%	5%	0%	8%	6%	3%	3%	0%	14%	0%	0%	3%	7%
9/1/2015	0%	3%	3%	32%	8%	5%	5%	0%	8%	6%	3%	3%	0%	14%	0%	0%	3%	7%
12/1/2015	0%	3%	3%	32%	8%	5%	5%	0%	8%	6%	3%	3%	0%	14%	0%	0%	3%	7%
3/1/2016	21%	3%	3%	32%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	6%
6/1/2016	21%	3%	3%	32%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	6%
9/1/2016	21%	3%	3%	32%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	6%
12/1/2016	21%	3%	3%	32%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	6%
3/1/2017	21%	3%	3%	32%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	6%
4/1/2017	21%	3%	3%	32%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	6%
7/1/2017	21%	3%	3%	32%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	6%
11/1/2017	21%	3%	3%	32%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	6%
1/1/2018	0%	3%	3%	32%	7%	7%	4%	0%	7%	6%	3%	3%	0%	15%	0%	0%	3%	7%
2/1/2018	0%	3%	3%	32%	7%	7%	4%	0%	7%	6%	3%	3%	0%	15%	0%	0%	3%	7%
5/1/2018	0%	3%	3%	32%	7%	7%	4%	0%	7%	6%	3%	3%	0%	15%	0%	0%	3%	7%
7/1/2018	0%	3%	3%	32%	7%	7%	4%	0%	7%	6%	3%	3%	0%	15%	0%	0%	3%	7%
10/1/2018	0%	3%	3%	32%	7%	7%	4%	0%	7%	6%	3%	3%	0%	15%	0%	0%	3%	7%
1/1/2019	0%	3%	3%	32%	7%	7%	4%	0%	7%	6%	3%	3%	0%	15%	0%	0%	3%	7%
4/1/2019	0%	3%	3%	32%	6%	7%	4%	0%	7%	6%	3%	3%	0%	16%	0%	0%	3%	7%
7/1/2019	0%	3%	3%	32%	6%	7%	4%	0%	7%	6%	3%	3%	0%	16%	0%	0%	3%	7%
9/1/2019	0%	3%	3%	32%	6%	7%	4%	0%	7%	6%	3%	3%	0%	16%	0%	0%	3%	7%
12/1/2019	0%	3%	3%	32%	6%	7%	4%	0%	7%	6%	3%	3%	0%	16%	0%	0%	3%	7%
3/1/2020	0%	1%	3%	32%	6%	6%	5%	0%	7%	5%	2%	3%	0%	12%	7%	1%	2%	8%
5/1/2020	0%	1%	3%	32%	5%	6%	6%	0%	6%	5%	2%	2%	0%	12%	7%	1%	2%	8%
9/1/2020	0%	0%	3%	32%	5%	8%	3%	0%	7%	5%	3%	3%	0%	14%	6%	0%	3%	8%
12/1/2020	0%	0%	3%	32%	5%	8%	3%	0%	7%	5%	3%	3%	0%	14%	6%	0%	3%	8%
3/1/2021	0%	0%	3%	32%	6%	8%	3%	0%	7%	5%	3%	3%	0%	13%	6%	0%	3%	8%
5/1/2021	0%	0%	3%	32%	6%	8%	3%	0%	7%	5%	3%	3%	0%	13%	6%	0%	3%	8%
8/1/2021	0%	0%	3%	32%	6%	8%	3%	0%	7%	5%	3%	3%	0%	13%	6%	0%	3%	8%
11/1/2021	0%	0%	3%	32%	6%	8%	3%	0%	7%	5%	3%	3%	0%	13%	6%	0%	3%	8%
1/1/2022	0%	0%	3%	32%	6%	8%	3%	0%	7%	5%	3%	3%	0%	13%	6%	0%	3%	8%
4/1/2022	0%	3%	3%	32%	5%	8%	4%	0%	7%	7%	4%	4%	0%	17%	0%	0%	0%	6%
8/1/2022	0%	3%	3%	32%	5%	8%	4%	0%	7%	7%	4%	4%	0%	17%	0%	0%	0%	6%
11/1/2022	24%	3%	3%	32%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%
2/1/2023	18%	3%	3%	32%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	6%
5/1/2023	18%	3%	3%	32%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	6%
8/1/2023	18%	3%	3%	32%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	6%
10/1/2023	18%	3%	3%	32%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	6%
3/1/2024	25%	3%	3%	32%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	5%

Morningstar Model Portfolios – RCP ex-TIAA: Conservative – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex- USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation- Linked US TIPS
RCP Ex-TIAA																		
4/1/2014	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
7/1/2014	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
10/1/2014	50%	5%	3%	0%	8%	5%	0%	13%	0%	0%	3%	3%	0%	0%	0%	0%	3%	7%
12/1/2014	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/1/2015	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
4/1/2015	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
9/1/2015	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
12/1/2015	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
3/1/2016	50%	5%	3%	0%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	7%
6/1/2016	50%	5%	3%	0%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	7%
9/1/2016	50%	5%	3%	0%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	7%
12/1/2016	51%	4%	3%	0%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
3/1/2017	51%	4%	3%	0%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
4/1/2017	51%	4%	3%	0%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
7/1/2017	51%	4%	3%	0%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
11/1/2017	51%	4%	3%	0%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/1/2018	51%	4%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
2/1/2018	51%	4%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
5/1/2018	51%	4%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
7/1/2018	51%	4%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
10/1/2018	51%	4%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/1/2019	51%	4%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
4/1/2019	52%	4%	3%	0%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
7/1/2019	52%	4%	3%	0%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
9/1/2019	52%	4%	3%	0%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
12/1/2019	52%	4%	3%	0%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
3/1/2020	45%	5%	3%	0%	4%	6%	6%	0%	7%	0%	2%	3%	0%	0%	8%	1%	2%	8%
5/1/2020	48%	4%	3%	0%	6%	8%	6%	0%	6%	0%	2%	2%	0%	0%	5%	1%	2%	8%
9/1/2020	47%	4%	3%	0%	5%	8%	3%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	8%
12/1/2020	47%	4%	3%	0%	5%	8%	3%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	8%
3/1/2021	46%	4%	3%	0%	6%	8%	3%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	8%
5/1/2021	46%	4%	3%	0%	6%	8%	3%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	8%
8/1/2021	46%	4%	3%	0%	6%	8%	3%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	8%
11/1/2021	46%	4%	3%	0%	6%	8%	3%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	8%
1/1/2022	46%	4%	3%	0%	6%	8%	3%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	8%
4/1/2022	54%	4%	3%	0%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	7%
8/1/2022	54%	4%	3%	0%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	7%
11/1/2022	54%	4%	3%	0%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	7%
2/1/2023	48%	4%	3%	0%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
5/1/2023	48%	4%	3%	0%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
8/1/2023	48%	4%	3%	0%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
10/1/2023	48%	4%	3%	0%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
3/1/2024	55%	4%	3%	0%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%

Morningstar Model Portfolios – RCP: Moderately Conservative – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex-USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation-Linked US TIPS
RCP																		
4/1/2014	0%	0%	3%	25%	6%	10%	7%	0%	9%	6%	4%	6%	3%	12%	0%	0%	3%	6%
7/1/2014	0%	0%	3%	25%	6%	10%	7%	0%	9%	6%	4%	6%	3%	12%	0%	0%	3%	6%
10/1/2014	18%	0%	3%	25%	6%	10%	0%	16%	0%	0%	4%	6%	3%	0%	0%	0%	3%	6%
12/1/2014	18%	0%	3%	25%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/1/2015	0%	0%	3%	25%	6%	10%	7%	0%	9%	6%	4%	6%	3%	12%	0%	0%	3%	6%
4/1/2015	0%	0%	3%	25%	6%	10%	7%	0%	9%	6%	4%	6%	3%	12%	0%	0%	3%	6%
9/1/2015	0%	0%	3%	25%	6%	10%	7%	0%	9%	6%	4%	6%	3%	12%	0%	0%	3%	6%
12/1/2015	0%	0%	3%	25%	6%	10%	7%	0%	9%	6%	4%	6%	3%	12%	0%	0%	3%	6%
3/1/2016	18%	0%	3%	25%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
6/1/2016	18%	0%	3%	25%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
9/1/2016	18%	0%	3%	25%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
12/1/2016	18%	0%	4%	25%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
3/1/2017	18%	0%	4%	25%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
4/1/2017	18%	0%	4%	25%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
7/1/2017	18%	0%	4%	25%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
11/1/2017	18%	0%	4%	25%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/1/2018	0%	0%	4%	25%	6%	11%	7%	0%	8%	5%	3%	3%	3%	12%	0%	3%	3%	7%
2/1/2018	0%	0%	4%	25%	6%	11%	7%	0%	8%	5%	3%	3%	3%	12%	0%	3%	3%	7%
5/1/2018	0%	0%	4%	25%	6%	11%	7%	0%	8%	5%	3%	3%	3%	12%	0%	3%	3%	7%
7/1/2018	0%	0%	4%	25%	6%	11%	7%	0%	8%	5%	3%	3%	3%	12%	0%	3%	3%	7%
10/1/2018	0%	0%	4%	25%	6%	11%	7%	0%	8%	5%	3%	3%	3%	12%	0%	3%	3%	7%
1/1/2019	0%	0%	4%	25%	6%	11%	7%	0%	8%	5%	3%	3%	3%	12%	0%	3%	3%	7%
4/1/2019	0%	0%	4%	25%	5%	11%	7%	0%	8%	5%	3%	3%	3%	13%	0%	3%	3%	7%
7/1/2019	0%	0%	4%	25%	5%	11%	7%	0%	8%	5%	3%	3%	3%	13%	0%	3%	3%	7%
9/1/2019	0%	0%	4%	25%	5%	11%	7%	0%	8%	5%	3%	3%	3%	13%	0%	3%	3%	7%
12/1/2019	0%	0%	4%	25%	5%	11%	7%	0%	8%	5%	3%	3%	3%	13%	0%	3%	3%	7%
3/1/2020	0%	1%	4%	25%	5%	11%	8%	0%	7%	5%	4%	4%	3%	7%	5%	2%	3%	6%
5/1/2020	0%	1%	3%	25%	4%	12%	9%	0%	7%	5%	4%	3%	4%	7%	5%	2%	2%	7%
9/1/2020	0%	0%	4%	25%	4%	12%	7%	0%	7%	4%	3%	3%	3%	10%	6%	3%	3%	6%
12/1/2020	0%	0%	4%	25%	4%	12%	7%	0%	7%	4%	3%	3%	3%	10%	6%	3%	3%	6%
3/1/2021	0%	0%	4%	25%	5%	12%	7%	0%	7%	4%	3%	3%	3%	10%	5%	3%	3%	6%
5/1/2021	0%	0%	4%	25%	5%	12%	7%	0%	7%	4%	3%	3%	3%	10%	5%	3%	3%	6%
8/1/2021	0%	0%	4%	25%	5%	12%	7%	0%	7%	4%	3%	3%	3%	10%	5%	3%	3%	6%
11/1/2021	0%	0%	4%	25%	5%	12%	7%	0%	7%	4%	3%	3%	3%	10%	5%	3%	3%	6%
1/1/2022	0%	0%	4%	25%	5%	12%	7%	0%	7%	4%	3%	3%	3%	10%	5%	3%	3%	6%
4/1/2022	0%	0%	4%	25%	4%	12%	7%	0%	7%	6%	3%	3%	3%	14%	0%	3%	3%	6%
8/1/2022	0%	0%	4%	25%	4%	12%	7%	0%	7%	6%	3%	3%	3%	14%	0%	3%	3%	6%
11/1/2022	20%	0%	4%	25%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	6%
2/1/2023	16%	0%	4%	25%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
5/1/2023	16%	0%	4%	25%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
8/1/2023	16%	0%	4%	25%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
10/1/2023	16%	0%	4%	25%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
3/1/2024	21%	0%	4%	25%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%

Morningstar Model Portfolios – RCP ex-TIAA: Moderately Conservative – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex- USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation- Linked US TIPS
RCP Ex-TIAA																		
4/1/2014	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
7/1/2014	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
10/1/2014	40%	3%	3%	0%	6%	10%	0%	16%	0%	0%	4%	6%	3%	0%	0%	0%	3%	6%
12/1/2014	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/1/2015	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
4/1/2015	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
9/1/2015	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
12/1/2015	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
3/1/2016	40%	3%	3%	0%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
6/1/2016	40%	3%	3%	0%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
9/1/2016	40%	3%	3%	0%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
12/1/2016	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
3/1/2017	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
4/1/2017	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
7/1/2017	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
11/1/2017	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/1/2018	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
2/1/2018	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
5/1/2018	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
7/1/2018	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
10/1/2018	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/1/2019	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
4/1/2019	41%	3%	4%	0%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
7/1/2019	41%	3%	4%	0%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
9/1/2019	41%	3%	4%	0%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
12/1/2019	41%	3%	4%	0%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
3/1/2020	37%	2%	4%	0%	3%	9%	8%	0%	8%	0%	5%	3%	4%	0%	8%	2%	2%	5%
5/1/2020	38%	2%	4%	0%	3%	9%	9%	0%	8%	0%	4%	3%	4%	0%	8%	2%	2%	5%
9/1/2020	37%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	6%	3%	3%	5%
12/1/2020	37%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	6%	3%	3%	5%
3/1/2021	36%	3%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	6%
5/1/2021	36%	3%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	6%
8/1/2021	36%	3%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	6%
11/1/2021	36%	3%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	6%
1/1/2022	36%	3%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	6%
4/1/2022	43%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
8/1/2022	43%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
11/1/2022	43%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
2/1/2023	38%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
5/1/2023	38%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
8/1/2023	38%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
10/1/2023	38%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
3/1/2024	43%	3%	4%	0%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%

Morningstar Model Portfolios – RCP: Moderate – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex-USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation-Linked US TIPS
RCP																		
4/1/2014	0%	0%	5%	16%	5%	13%	9%	0%	12%	5%	4%	7%	3%	10%	0%	3%	4%	4%
7/1/2014	0%	0%	5%	16%	5%	13%	9%	0%	12%	5%	4%	7%	3%	10%	0%	3%	4%	4%
10/1/2014	15%	0%	5%	16%	5%	13%	0%	21%	0%	0%	4%	7%	3%	0%	0%	3%	4%	4%
12/1/2014	15%	0%	5%	16%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/1/2015	0%	0%	5%	16%	5%	13%	9%	0%	12%	5%	4%	7%	3%	10%	0%	3%	4%	4%
4/1/2015	0%	0%	5%	16%	5%	13%	9%	0%	12%	5%	4%	7%	3%	10%	0%	3%	4%	4%
9/1/2015	0%	0%	5%	16%	5%	13%	9%	0%	12%	5%	4%	7%	3%	10%	0%	3%	4%	4%
12/1/2015	0%	0%	5%	16%	5%	13%	9%	0%	12%	5%	4%	7%	3%	10%	0%	3%	4%	4%
3/1/2016	15%	0%	5%	16%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
6/1/2016	15%	0%	5%	16%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
9/1/2016	15%	0%	5%	16%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
12/1/2016	15%	0%	6%	16%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
3/1/2017	15%	0%	6%	16%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
4/1/2017	15%	0%	6%	16%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
7/1/2017	15%	0%	6%	16%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
11/1/2017	15%	0%	6%	16%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/1/2018	0%	0%	6%	16%	4%	15%	9%	0%	12%	6%	4%	5%	3%	9%	0%	3%	3%	5%
2/1/2018	0%	0%	6%	16%	4%	15%	9%	0%	12%	6%	4%	5%	3%	9%	0%	3%	3%	5%
5/1/2018	0%	0%	6%	16%	4%	15%	9%	0%	12%	6%	4%	5%	3%	9%	0%	3%	3%	5%
7/1/2018	0%	0%	6%	16%	4%	15%	9%	0%	12%	6%	4%	5%	3%	9%	0%	3%	3%	5%
10/1/2018	0%	0%	6%	16%	4%	15%	9%	0%	12%	6%	4%	5%	3%	9%	0%	3%	3%	5%
1/1/2019	0%	0%	6%	16%	4%	15%	9%	0%	12%	6%	4%	5%	3%	9%	0%	3%	3%	5%
4/1/2019	0%	0%	6%	16%	3%	15%	9%	0%	12%	6%	4%	5%	3%	10%	0%	3%	3%	5%
7/1/2019	0%	0%	6%	16%	3%	15%	9%	0%	12%	6%	4%	5%	3%	10%	0%	3%	3%	5%
9/1/2019	0%	0%	6%	16%	3%	15%	9%	0%	12%	6%	4%	5%	3%	10%	0%	3%	3%	5%
12/1/2019	0%	0%	6%	16%	3%	15%	9%	0%	12%	6%	4%	5%	3%	10%	0%	3%	3%	5%
3/1/2020	14%	0%	6%	16%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
5/1/2020	0%	1%	6%	16%	3%	15%	11%	0%	11%	5%	4%	4%	3%	5%	4%	2%	3%	5%
9/1/2020	0%	0%	6%	16%	3%	16%	8%	0%	12%	5%	3%	6%	3%	8%	4%	3%	3%	4%
12/1/2020	0%	0%	6%	16%	3%	16%	8%	0%	12%	5%	3%	6%	3%	8%	4%	3%	3%	4%
3/1/2021	0%	0%	6%	16%	4%	16%	8%	0%	12%	4%	3%	6%	3%	8%	4%	3%	3%	4%
5/1/2021	0%	0%	6%	16%	4%	16%	8%	0%	12%	4%	3%	6%	3%	8%	4%	3%	3%	4%
8/1/2021	0%	0%	6%	16%	4%	16%	8%	0%	12%	4%	3%	6%	3%	8%	4%	3%	3%	4%
11/1/2021	0%	0%	6%	16%	4%	16%	8%	0%	12%	4%	3%	6%	3%	8%	4%	3%	3%	4%
1/1/2022	0%	0%	6%	16%	4%	16%	8%	0%	12%	4%	3%	6%	3%	8%	4%	3%	3%	4%
4/1/2022	0%	0%	6%	16%	3%	17%	9%	0%	11%	6%	3%	5%	3%	11%	0%	3%	3%	4%
8/1/2022	0%	0%	6%	16%	3%	17%	9%	0%	11%	6%	3%	5%	3%	11%	0%	3%	3%	4%
11/1/2022	17%	0%	6%	16%	3%	17%	9%	0%	11%	0%	3%	5%	3%	0%	0%	3%	3%	4%
2/1/2023	14%	0%	6%	16%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
5/1/2023	14%	0%	6%	16%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
8/1/2023	14%	0%	6%	16%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
10/1/2023	14%	0%	6%	16%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
3/1/2024	17%	0%	6%	16%	3%	15%	10%	0%	10%	0%	5%	5%	3%	0%	0%	3%	3%	4%

Morningstar Model Portfolios – RCP ex-TIAA: Moderate – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex- USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation- Linked US TIPS
RCP Ex-TIAA																		
4/1/2014	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
7/1/2014	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
10/1/2014	31%	0%	5%	0%	5%	13%	0%	21%	0%	0%	4%	7%	3%	0%	0%	3%	4%	4%
12/1/2014	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/1/2015	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
4/1/2015	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
9/1/2015	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
12/1/2015	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
3/1/2016	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
6/1/2016	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
9/1/2016	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
12/1/2016	31%	0%	6%	0%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
3/1/2017	31%	0%	6%	0%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
4/1/2017	31%	0%	6%	0%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
7/1/2017	31%	0%	6%	0%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
11/1/2017	31%	0%	6%	0%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/1/2018	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
2/1/2018	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
5/1/2018	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
7/1/2018	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
10/1/2018	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/1/2019	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
4/1/2019	32%	0%	6%	0%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
7/1/2019	32%	0%	6%	0%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
9/1/2019	32%	0%	6%	0%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
12/1/2019	32%	0%	6%	0%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
3/1/2020	25%	2%	6%	0%	3%	13%	11%	0%	11%	0%	5%	4%	4%	0%	7%	2%	3%	3%
5/1/2020	28%	2%	6%	0%	3%	16%	11%	0%	10%	0%	4%	4%	3%	0%	3%	2%	3%	4%
9/1/2020	29%	0%	6%	0%	3%	16%	8%	0%	12%	0%	3%	6%	3%	0%	4%	3%	3%	4%
12/1/2020	29%	0%	6%	0%	3%	16%	8%	0%	12%	0%	3%	6%	3%	0%	4%	3%	3%	4%
3/1/2021	28%	0%	6%	0%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	4%	3%	3%	4%
5/1/2021	28%	0%	6%	0%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	4%	3%	3%	4%
8/1/2021	28%	0%	6%	0%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	4%	3%	3%	4%
11/1/2021	28%	0%	6%	0%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	4%	3%	3%	4%
1/1/2022	28%	0%	6%	0%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	4%	3%	3%	4%
4/1/2022	33%	0%	6%	0%	3%	17%	9%	0%	11%	0%	3%	5%	3%	0%	0%	3%	3%	4%
8/1/2022	33%	0%	6%	0%	3%	17%	9%	0%	11%	0%	3%	5%	3%	0%	0%	3%	3%	4%
11/1/2022	33%	0%	6%	0%	3%	17%	9%	0%	11%	0%	3%	5%	3%	0%	0%	3%	3%	4%
2/1/2023	30%	0%	6%	0%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
5/1/2023	30%	0%	6%	0%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
8/1/2023	30%	0%	6%	0%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
10/1/2023	30%	0%	6%	0%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
3/1/2024	33%	0%	6%	0%	3%	15%	10%	0%	10%	0%	5%	5%	3%	0%	0%	3%	3%	4%

Morningstar Model Portfolios – RCP: Moderately Aggressive – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex-USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation-Linked US TIPS
RCP																		
4/1/2014	0%	0%	6%	10%	3%	16%	11%	0%	15%	4%	5%	9%	3%	7%	0%	3%	5%	3%
7/1/2014	0%	0%	6%	10%	3%	16%	11%	0%	15%	4%	5%	9%	3%	7%	0%	3%	5%	3%
10/1/2014	11%	0%	6%	10%	3%	16%	0%	26%	0%	0%	5%	9%	3%	0%	0%	3%	5%	3%
12/1/2014	11%	0%	6%	10%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/1/2015	0%	0%	6%	10%	3%	16%	11%	0%	15%	4%	5%	9%	3%	7%	0%	3%	5%	3%
4/1/2015	0%	0%	6%	10%	3%	16%	11%	0%	15%	4%	5%	9%	3%	7%	0%	3%	5%	3%
9/1/2015	0%	0%	6%	10%	3%	16%	11%	0%	15%	4%	5%	9%	3%	7%	0%	3%	5%	3%
12/1/2015	0%	0%	6%	10%	3%	16%	11%	0%	15%	4%	5%	9%	3%	7%	0%	3%	5%	3%
3/1/2016	11%	0%	6%	10%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
6/1/2016	11%	0%	6%	10%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
9/1/2016	11%	0%	6%	10%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
12/1/2016	11%	0%	8%	10%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
3/1/2017	11%	0%	8%	10%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
4/1/2017	11%	0%	8%	10%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
7/1/2017	11%	0%	8%	10%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
11/1/2017	11%	0%	8%	10%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/1/2018	0%	0%	8%	10%	3%	19%	11%	0%	13%	5%	5%	7%	3%	6%	0%	3%	4%	3%
2/1/2018	0%	0%	8%	10%	3%	19%	11%	0%	13%	5%	5%	7%	3%	6%	0%	3%	4%	3%
5/1/2018	0%	0%	8%	10%	3%	19%	11%	0%	13%	5%	5%	7%	3%	6%	0%	3%	4%	3%
7/1/2018	0%	0%	8%	10%	3%	19%	11%	0%	13%	5%	5%	7%	3%	6%	0%	3%	4%	3%
10/1/2018	0%	0%	8%	10%	3%	19%	11%	0%	13%	5%	5%	7%	3%	6%	0%	3%	4%	3%
1/1/2019	0%	0%	8%	10%	3%	19%	11%	0%	13%	5%	5%	7%	3%	6%	0%	3%	4%	3%
4/1/2019	0%	0%	8%	10%	3%	19%	11%	0%	13%	4%	5%	7%	3%	7%	0%	3%	4%	3%
7/1/2019	0%	0%	8%	10%	3%	19%	11%	0%	13%	4%	5%	7%	3%	7%	0%	3%	4%	3%
9/1/2019	0%	0%	8%	10%	3%	19%	11%	0%	13%	4%	5%	7%	3%	7%	0%	3%	4%	3%
12/1/2019	0%	0%	8%	10%	3%	19%	11%	0%	13%	4%	5%	7%	3%	7%	0%	3%	4%	3%
3/1/2020	0%	2%	8%	10%	3%	18%	13%	0%	12%	3%	5%	5%	4%	3%	4%	3%	4%	3%
5/1/2020	0%	2%	7%	10%	3%	18%	13%	0%	12%	3%	5%	5%	4%	3%	4%	3%	4%	3%
9/1/2020	0%	0%	8%	10%	3%	20%	9%	0%	14%	3%	5%	7%	3%	5%	3%	3%	4%	3%
12/1/2020	0%	0%	8%	10%	3%	20%	9%	0%	14%	3%	5%	7%	3%	5%	3%	3%	4%	3%
3/1/2021	0%	0%	8%	10%	3%	20%	9%	0%	14%	3%	5%	7%	3%	5%	3%	3%	4%	3%
5/1/2021	0%	0%	8%	10%	3%	20%	9%	0%	14%	3%	5%	7%	3%	5%	3%	3%	4%	3%
8/1/2021	0%	0%	8%	10%	3%	20%	9%	0%	14%	3%	5%	7%	3%	5%	3%	3%	4%	3%
11/1/2021	0%	0%	8%	10%	3%	20%	9%	0%	14%	3%	5%	7%	3%	5%	3%	3%	4%	3%
1/1/2022	0%	0%	8%	10%	3%	20%	9%	0%	14%	3%	5%	7%	3%	5%	3%	3%	4%	3%
4/1/2022	0%	0%	8%	10%	3%	21%	10%	0%	13%	4%	5%	6%	3%	7%	0%	3%	4%	3%
8/1/2022	0%	0%	8%	10%	3%	21%	10%	0%	13%	4%	5%	6%	3%	7%	0%	3%	4%	3%
11/1/2022	11%	0%	8%	10%	3%	21%	10%	0%	13%	0%	5%	6%	3%	0%	0%	3%	4%	3%
2/1/2023	8%	0%	7%	10%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
5/1/2023	8%	0%	7%	10%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
8/1/2023	8%	0%	7%	10%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
10/1/2023	8%	0%	7%	10%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
3/1/2024	11%	0%	8%	10%	3%	18%	12%	0%	13%	0%	6%	6%	3%	0%	0%	3%	4%	3%

Morningstar Model Portfolios – RCP ex-TIAA: Moderately Aggressive – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex- USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation- Linked US TIPS
RCP Ex-TIAA																		
4/1/2014	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
7/1/2014	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
10/1/2014	21%	0%	6%	0%	3%	16%	0%	26%	0%	0%	5%	9%	3%	0%	0%	3%	5%	3%
12/1/2014	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/1/2015	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
4/1/2015	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
9/1/2015	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
12/1/2015	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
3/1/2016	21%	0%	6%	0%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
6/1/2016	21%	0%	6%	0%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
9/1/2016	21%	0%	6%	0%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
12/1/2016	21%	0%	8%	0%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
3/1/2017	21%	0%	8%	0%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
4/1/2017	21%	0%	8%	0%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
7/1/2017	21%	0%	8%	0%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
11/1/2017	21%	0%	8%	0%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/1/2018	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
2/1/2018	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
5/1/2018	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
7/1/2018	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
10/1/2018	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/1/2019	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
4/1/2019	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
7/1/2019	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
9/1/2019	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
12/1/2019	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
3/1/2020	15%	2%	8%	0%	3%	18%	13%	0%	13%	0%	5%	5%	4%	0%	5%	3%	4%	3%
5/1/2020	17%	2%	8%	0%	4%	19%	13%	0%	12%	0%	5%	5%	3%	0%	2%	3%	4%	3%
9/1/2020	18%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	3%	3%	4%	3%
12/1/2020	18%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	3%	3%	4%	3%
3/1/2021	18%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	3%	3%	4%	3%
5/1/2021	18%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	3%	3%	4%	3%
8/1/2021	18%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	3%	3%	4%	3%
11/1/2021	18%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	3%	3%	4%	3%
1/1/2022	18%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	3%	3%	4%	3%
4/1/2022	21%	0%	8%	0%	3%	21%	10%	0%	13%	0%	5%	6%	3%	0%	0%	3%	4%	3%
8/1/2022	21%	0%	8%	0%	3%	21%	10%	0%	13%	0%	5%	6%	3%	0%	0%	3%	4%	3%
11/1/2022	21%	0%	8%	0%	3%	21%	10%	0%	13%	0%	5%	6%	3%	0%	0%	3%	4%	3%
2/1/2023	18%	0%	7%	0%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
5/1/2023	18%	0%	7%	0%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
8/1/2023	18%	0%	7%	0%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
10/1/2023	18%	0%	7%	0%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
3/1/2024	21%	0%	8%	0%	3%	18%	12%	0%	13%	0%	6%	6%	3%	0%	0%	3%	4%	3%

Morningstar Model Portfolios – RCP: Aggressive – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex- USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation- Linked US TIPS
RCP																		
4/1/2014	0%	0%	8%	5%	0%	20%	13%	0%	16%	5%	7%	10%	3%	3%	0%	4%	6%	0%
7/1/2014	0%	0%	8%	5%	0%	20%	13%	0%	16%	5%	7%	10%	3%	3%	0%	4%	6%	0%
10/1/2014	5%	0%	8%	5%	3%	20%	0%	29%	0%	0%	7%	10%	3%	0%	0%	4%	6%	0%
12/1/2014	5%	0%	8%	5%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/1/2015	0%	0%	8%	5%	0%	20%	13%	0%	16%	5%	7%	10%	3%	3%	0%	4%	6%	0%
4/1/2015	0%	0%	8%	5%	0%	20%	13%	0%	16%	5%	7%	10%	3%	3%	0%	4%	6%	0%
9/1/2015	0%	0%	8%	5%	0%	20%	13%	0%	16%	5%	7%	10%	3%	3%	0%	4%	6%	0%
12/1/2015	0%	0%	8%	5%	0%	20%	13%	0%	16%	5%	7%	10%	3%	3%	0%	4%	6%	0%
3/1/2016	5%	0%	8%	5%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
6/1/2016	5%	0%	8%	5%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
9/1/2016	5%	0%	8%	5%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
12/1/2016	5%	0%	10%	5%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
3/1/2017	5%	0%	10%	5%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
4/1/2017	5%	0%	10%	5%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
7/1/2017	5%	0%	10%	5%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
11/1/2017	5%	0%	10%	5%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/1/2018	0%	0%	11%	5%	0%	23%	13%	0%	15%	4%	6%	7%	3%	4%	0%	4%	5%	0%
2/1/2018	0%	0%	11%	5%	0%	23%	13%	0%	15%	4%	6%	7%	3%	4%	0%	4%	5%	0%
5/1/2018	0%	0%	11%	5%	0%	23%	13%	0%	15%	4%	6%	7%	3%	4%	0%	4%	5%	0%
7/1/2018	0%	0%	11%	5%	0%	23%	13%	0%	15%	4%	6%	7%	3%	4%	0%	4%	5%	0%
10/1/2018	0%	0%	11%	5%	0%	23%	13%	0%	15%	4%	6%	7%	3%	4%	0%	4%	5%	0%
1/1/2019	0%	0%	11%	5%	0%	23%	13%	0%	15%	4%	6%	7%	3%	4%	0%	4%	5%	0%
4/1/2019	0%	0%	11%	5%	0%	23%	13%	0%	15%	4%	6%	7%	3%	4%	0%	4%	5%	0%
7/1/2019	0%	0%	11%	5%	0%	23%	13%	0%	15%	4%	6%	7%	3%	4%	0%	4%	5%	0%
9/1/2019	0%	0%	11%	5%	0%	23%	13%	0%	15%	4%	6%	7%	3%	4%	0%	4%	5%	0%
12/1/2019	0%	0%	11%	5%	0%	23%	13%	0%	15%	4%	6%	7%	3%	4%	0%	4%	5%	0%
3/1/2020	0%	2%	11%	5%	0%	22%	15%	0%	14%	3%	8%	6%	5%	2%	0%	3%	3%	0%
5/1/2020	0%	2%	10%	5%	0%	23%	15%	0%	14%	3%	6%	6%	4%	3%	0%	4%	5%	0%
9/1/2020	0%	0%	10%	5%	0%	24%	11%	0%	16%	4%	6%	8%	3%	4%	0%	4%	5%	0%
12/1/2020	0%	0%	10%	5%	0%	24%	11%	0%	16%	4%	6%	8%	3%	4%	0%	4%	5%	0%
3/1/2021	0%	0%	10%	5%	0%	24%	11%	0%	16%	4%	6%	8%	3%	4%	0%	4%	5%	0%
5/1/2021	0%	0%	10%	5%	0%	24%	11%	0%	16%	4%	6%	8%	3%	4%	0%	4%	5%	0%
8/1/2021	0%	0%	10%	5%	0%	24%	11%	0%	16%	4%	6%	8%	3%	4%	0%	4%	5%	0%
11/1/2021	0%	0%	10%	5%	0%	24%	11%	0%	16%	4%	6%	8%	3%	4%	0%	4%	5%	0%
1/1/2022	0%	0%	10%	5%	0%	24%	11%	0%	16%	4%	6%	8%	3%	4%	0%	4%	5%	0%
4/1/2022	0%	0%	10%	5%	0%	24%	12%	0%	15%	4%	6%	8%	3%	4%	0%	4%	5%	0%
8/1/2022	0%	0%	10%	5%	0%	24%	12%	0%	15%	4%	6%	8%	3%	4%	0%	4%	5%	0%
11/1/2022	8%	0%	10%	5%	0%	24%	12%	0%	15%	0%	6%	8%	3%	0%	0%	4%	5%	0%
2/1/2023	8%	0%	9%	5%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
5/1/2023	8%	0%	9%	5%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
8/1/2023	8%	0%	9%	5%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
10/1/2023	8%	0%	9%	5%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
3/1/2024	8%	0%	10%	5%	0%	22%	14%	0%	15%	0%	7%	7%	3%	0%	0%	4%	5%	0%

Morningstar Model Portfolios – RCP ex-TIAA: Aggressive – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex- USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation- Linked US TIPS
RCP Ex-TIAA																		
4/1/2014	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
7/1/2014	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
10/1/2014	10%	0%	8%	0%	3%	20%	0%	29%	0%	0%	7%	10%	3%	0%	0%	4%	6%	0%
12/1/2014	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/1/2015	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
4/1/2015	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
9/1/2015	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
12/1/2015	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
3/1/2016	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
6/1/2016	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
9/1/2016	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
12/1/2016	10%	0%	10%	0%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
3/1/2017	10%	0%	10%	0%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
4/1/2017	10%	0%	10%	0%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
7/1/2017	10%	0%	10%	0%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
11/1/2017	10%	0%	10%	0%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/1/2018	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
2/1/2018	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
5/1/2018	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
7/1/2018	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
10/1/2018	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/1/2019	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
4/1/2019	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
7/1/2019	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
9/1/2019	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
12/1/2019	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
3/1/2020	6%	2%	11%	0%	0%	22%	15%	0%	15%	0%	6%	6%	4%	0%	4%	4%	5%	1%
5/1/2020	7%	2%	11%	0%	0%	23%	15%	0%	14%	0%	6%	6%	4%	0%	4%	4%	5%	0%
9/1/2020	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	3%	4%	5%	0%
12/1/2020	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	3%	4%	5%	0%
3/1/2021	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	3%	4%	5%	0%
5/1/2021	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	3%	4%	5%	0%
8/1/2021	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	3%	4%	5%	0%
11/1/2021	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	3%	4%	5%	0%
1/1/2022	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	3%	4%	5%	0%
4/1/2022	13%	0%	10%	0%	0%	24%	12%	0%	15%	0%	6%	8%	3%	0%	0%	4%	5%	0%
8/1/2022	13%	0%	10%	0%	0%	24%	12%	0%	15%	0%	6%	8%	3%	0%	0%	4%	5%	0%
11/1/2022	13%	0%	10%	0%	0%	24%	12%	0%	15%	0%	6%	8%	3%	0%	0%	4%	5%	0%
2/1/2023	13%	0%	9%	0%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
5/1/2023	13%	0%	9%	0%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
8/1/2023	13%	0%	9%	0%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
10/1/2023	13%	0%	9%	0%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
3/1/2024	13%	0%	10%	0%	0%	22%	14%	0%	15%	0%	7%	7%	3%	0%	0%	4%	5%	0%

Morningstar Model Portfolios – RCP: Very Aggressive – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex-USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation-Linked US TIPS
RCP																		
4/1/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
7/1/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
10/1/2014	0%	0%	10%	0%	0%	24%	0%	32%	0%	0%	7%	11%	4%	0%	0%	5%	7%	0%
12/1/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/1/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
4/1/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
9/1/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
12/1/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
3/1/2016	0%	0%	10%	0%	0%	23%	15%	0%	18%	0%	8%	10%	5%	0%	0%	4%	7%	0%
6/1/2016	0%	0%	10%	0%	0%	23%	15%	0%	18%	0%	8%	10%	5%	0%	0%	4%	7%	0%
9/1/2016	0%	0%	10%	0%	0%	23%	15%	0%	18%	0%	8%	10%	5%	0%	0%	4%	7%	0%
12/1/2016	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
3/1/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
4/1/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
7/1/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
11/1/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
1/1/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
2/1/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
5/1/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
7/1/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
10/1/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
1/1/2019	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
4/1/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
7/1/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
9/1/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
12/1/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
3/1/2020	0%	2%	13%	0%	0%	25%	16%	0%	14%	0%	9%	7%	5%	0%	0%	4%	5%	1%
5/1/2020	0%	2%	13%	0%	0%	26%	15%	0%	14%	0%	8%	7%	3%	0%	0%	5%	7%	0%
9/1/2020	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
12/1/2020	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
3/1/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
5/1/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
8/1/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
11/1/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/1/2022	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
4/1/2022	0%	0%	12%	0%	0%	28%	13%	0%	17%	0%	7%	9%	4%	0%	0%	4%	6%	0%
8/1/2022	0%	0%	12%	0%	0%	28%	13%	0%	17%	0%	7%	9%	4%	0%	0%	4%	6%	0%
11/1/2022	0%	0%	12%	0%	0%	28%	13%	0%	17%	0%	7%	9%	4%	0%	0%	4%	6%	0%
2/1/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
5/1/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
8/1/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
10/1/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
3/1/2024	0%	0%	13%	0%	0%	26%	15%	0%	16%	0%	8%	8%	4%	0%	0%	5%	5%	0%

Morningstar Model Portfolios – RCP ex-TIAA: Very Aggressive – Historical Benchmark Allocation

Effective Date	Bimbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Bimbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Bimbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Bimbg. Barc. US 1-3 Yr. G/C	Bimbg. Barc. Global Agg ex-USD Fit Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Bimbg. Barc. Global Inflation-Linked US TIPS
RCP Ex-TIAA																		
4/1/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
7/1/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
10/1/2014	0%	0%	10%	0%	0%	24%	0%	32%	0%	0%	7%	11%	4%	0%	0%	5%	7%	0%
12/1/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/1/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
4/1/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
9/1/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
12/1/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
3/1/2016	0%	0%	10%	0%	0%	23%	15%	0%	18%	0%	8%	10%	5%	0%	0%	4%	7%	0%
6/1/2016	0%	0%	10%	0%	0%	23%	15%	0%	18%	0%	8%	10%	5%	0%	0%	4%	7%	0%
9/1/2016	0%	0%	10%	0%	0%	23%	15%	0%	18%	0%	8%	10%	5%	0%	0%	4%	7%	0%
12/1/2016	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
3/1/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
4/1/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
7/1/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
11/1/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
1/1/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
2/1/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
5/1/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
7/1/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
10/1/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
1/1/2019	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
4/1/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
7/1/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
9/1/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
12/1/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
3/1/2020	0%	2%	13%	0%	0%	25%	16%	0%	14%	0%	9%	7%	5%	0%	0%	4%	5%	1%
5/1/2020	0%	2%	13%	0%	0%	26%	15%	0%	15%	0%	7%	7%	3%	0%	0%	4%	7%	0%
9/1/2020	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
12/1/2020	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
3/1/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
5/1/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
8/1/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
11/1/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/1/2022	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
4/1/2022	0%	0%	12%	0%	0%	28%	13%	0%	17%	0%	7%	9%	4%	0%	0%	4%	6%	0%
8/1/2022	0%	0%	12%	0%	0%	28%	13%	0%	17%	0%	7%	9%	4%	0%	0%	4%	6%	0%
11/1/2022	0%	0%	12%	0%	0%	28%	13%	0%	17%	0%	7%	9%	4%	0%	0%	4%	6%	0%
2/1/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
5/1/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
8/1/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
10/1/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
3/1/2024	0%	0%	13%	0%	0%	26%	15%	0%	16%	0%	8%	8%	4%	0%	0%	5%	5%	0%

Disclaimers and Notes



**Investment Policy Statement
for the Nevada System of Higher Education
Defined Contribution Plans**

Originally Adopted February 23, 2012
Amended and Restated Effective July 1, 2023

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- III. Roles and Responsibilities
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I. INTRODUCTION

The Board of Regents of the Nevada System of Higher Education (the "Sponsor") established and maintains the following defined contribution retirement plans (herein collectively referred to as the "Plans" and each a "Plan") for eligible employees of the member institutions in the Nevada System of Higher Education ("NSHE") in accordance with the written terms of each Plan:

1. NSHE Defined Contribution Retirement Plan Alternative (RPA), a defined contribution profit sharing plan under Section 401(a) of the Internal Revenue Code ("Code"), with mandatory employer and employee contributions.
2. Excess Benefit Plan of the NSHE, a qualified excess benefit arrangement under Code Section 415(m) that is a portion of the RPA, with mandatory excess employer and employee contributions.
3. NSHE Supplemental 403(b) Plan, a defined contribution plan under Code Section 403(b), with voluntary elective deferrals; and
4. NSHE Medical Resident/Postdoctoral Scholar Retirement Plan, a defined contribution plan under Code Section 403(b), with mandatory employer and employee contributions.

The Plans are intended to provide eligible employees with the opportunity to generate long-term accumulation of retirement savings through a combination of employer and employee contributions credited to individual participant accounts. The Plans permit participants and beneficiaries (collectively, "Participants") to direct the investment of their accounts among a number of pre-selected investment options.

NSHE is comprised of member institutions of higher education established under Nevada law and described in Code Section 170(b)(1)(A)(ii) (the "Institutions"). The Plans are governmental plans within the meaning of Code Section 414(d) and Section 3(32) of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. As governmental plans, the Plans are not subject to ERISA. Notwithstanding, the University intends to be guided by the principles of ERISA, including, but not limited to, ERISA Section 404(c).

The Sponsor has delegated authority to administer the Plans to the Chancellor of NSHE, who may in turn delegate certain responsibilities to an individual, committee, or organization. In that regard, the Chancellor has created the NSHE Retirement Plan Advisory Committee (the "Committee") to advise the Chancellor or his/her delegate on a range of matters relating to the Plans, including the selection and monitoring of investment options available to Participants for the investment of their Plan accounts.

II. PURPOSE OF STATEMENT

The purpose of this Investment Policy Statement ("Policy") is to outline the investment goals and objectives that have been established for the Plans. This Policy also outlines various operational guidelines intended to assist the Committee in efficiently and effectively monitoring the investment options available under the Plans. The Policy is intended to specify general principles established for the selection, monitoring, retention, and termination of investment options rather than provide a list of requirements. The Committee may determine the weighting of these principles and consider factors in addition to those set out in this Policy.

The general principles that should govern the conduct of the Committee and its members include the following:

1. The Committee shall discharge its responsibilities under this Policy for the exclusive benefit of Participants and defraying the reasonable expenses of administering the Plans.
2. In discharging its responsibilities, the Committee shall establish a disciplined method for selecting, monitoring, retaining, and terminating investment options using the same care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.
3. The Committee shall avoid prohibited transactions and conflicts of interest.
4. The Committee shall seek to comply with the requirements of the Plans, the Code, state law, and any other applicable laws.
5. The Committee shall seek to ensure that Participants are provided with sufficient information regarding investment options and related fees to enable them to make informed investment decisions under the Plans.

III. ROLES AND RESPONSIBILITIES

The key parties and their responsibilities with respect to the Plans are set forth below:

- **Sponsor.** The Sponsor of the Plans is responsible for establishing the Plans, determining the terms and design features of the Plans, amending, and terminating the Plans, administering the Plans, and such other responsibilities as may be set forth in the Plan documents.
- **Chancellor.** The Chancellor has been delegated responsibility to administer, and to amend and terminate, the Plans.
- **Institutions.** The member Institutions of NSHE are responsible for enrolling Participants in the Plan, remitting contributions for each Participant to the service providers ("Service Providers"), and performing such other duties required for operation of the Plan.
- **Committee.** The Committee is responsible for advising the Chancellor or his/her delegate on the selection, retention, and termination of the investment options in which Participants may direct the investment of their accounts under the Plans. The Committee has authority, but is not required, to engage the services of an investment consultant ("Investment Consultant") and/or other professionals, including staff, to assist in carrying out its responsibilities.
- **Investment Consultant.** The Investment Consultant, if any, is responsible for providing independent and unbiased advice to the Committee regarding the investment of Plan assets consistent with this Policy, as amended. The specific terms and conditions of the services to be rendered and the fees charged for those services shall be included in a written investment advisory agreement which, to be effective, must acknowledge that the Investment Consultant is a fiduciary with respect to the Plans and must be approved by the Committee. The scope of the Investment Consultant's responsibilities shall include, at a minimum: assisting the Committee with the selection, monitoring, retention, and termination of investment options; strategic planning; conducting searches for investment options; investment option mapping; developing performance

measurement standards; and evaluating net investment performance and fees and expenses under the Plans. The Investment Consultant shall also assist the Committee in adhering to the guidelines of the Policy and make recommendations regarding the changes to the Policy, as needed.

- **Investment Managers.** The investment managers ("Investment Managers") make investments under the Plans' investment options and are responsible for managing the underlying assets by making reasonable investment decisions consistent with the stated approach in each investment option's prospectus or other governing document.
- **Service Providers.** Service Providers are responsible for providing administrative, recordkeeping, custodial, and trustee services under the Plans, as applicable. The agreement between the Sponsor and each Service Provider sets forth such responsibilities and the fees charged for such services.
- **Participants.** Participants are solely responsible for educating themselves regarding the various aspects of saving and investing, determining their voluntary contribution rates, selecting their investment options, monitoring the return on their assets, and moving assets to other available investment options as they deem necessary to minimize aggregate risk and maximize aggregate return on their investments. The investment risk under the Plans resides with the Participants.

IV. INVESTMENT OBJECTIVE

Participants have different investment objectives based on multiple personal factors, including age, income, time horizon, risk tolerance, return and accumulation objectives, and personal assets held outside of the Plans. Recognizing that individual needs vary, the overall investment objective of the Policy is to provide a mechanism for assuring that each Plan offers a sufficient range of quality investment options that allow Participants to diversify their accounts and construct portfolios that reasonably span the risk/return spectrum for reasonable fees. The Committee may select from a broad range of mutual funds or fixed and variable annuity accounts to pursue this investment objective.

While offering a variety of investment options is important, the Committee shall attempt to keep the total number of options to a prudent level that limits redundancy within an asset class, unless the multiple options offer some type of meaningful investment diversification. The Plans shall offer enough investment options so that participants can construct an investment program appropriate for their respective risk tolerances and investment goals.

At a minimum, at least one investment option from each of the following asset classes shall be offered under each Plan:

- Cash Equivalent
- Fixed Income
- U.S. Stock
- Non-U.S. Stock

Within these categories, the types of investment options may include actively managed or passively managed options, low to high-risk options, different market capitalizations, different longevities (for fixed income investments), and specialized styles of investment management.

The Committee is authorized to make recommendations to the Chancellor or his/her delegate regarding changes to a Plan's investment structure, including the elimination, replacement, and/or addition of new investment options, as it deems necessary or advisable to discharge its responsibilities hereunder.

DESIGNATED INVESTMENT OPTIONS

A Designated Investment Option is an investment option designated by the Chancellor or his/her delegate, on the recommendation of the Committee, as an available investment option under a Plan from which Participants can choose to invest their accounts. Designated Investment Options shall:

- In aggregate, provide a sufficient variety of options to permit Participants to diversify their accounts in accordance with ERISA Section 404(c), as if ERISA applied to the Plans;
- Be generally representative of the investment objectives they were designed to achieve;
- In general, remain competitive with an identified, appropriate benchmark index (or blended benchmark indices) for purposes of both risk and return;
- Have objectives which are suitable for a qualified retirement plan; and
- Maintain a competitive and fair fee structure.

In no event shall a Designated Investment Option include an investment option held by a former Service Provider that is no longer approved under the Plans to offer investment options, nor shall a Designated Investment Option include a frozen investment option available under a legacy annuity contract and/or custodial account held by a Service Provider. The Policy does not cover investment options held by former Service Providers or by a current Service Provider under legacy contracts/accounts.

ERISA SECTION 404(C)

Although ERISA does not apply to the Plans, the Committee has chosen to look to ERISA, including ERISA Section 404(c) and the regulations thereunder, for guidance regarding the selection, retention, and monitoring of the Plans' Designated Investment Options. ERISA Section 404(c) and the regulations thereunder are intended to both protect Participants and limit the Committee's fiduciary liability by passing investment control and responsibility to Participants. Participants will be provided with the tools and information necessary to exercise meaningful control of their investments.

QUALIFIED DEFAULT INVESTMENT ALTERNATIVE

The Designated Investment Options will include one or more funds that are designated as the Plans' Qualified Default Investment Alternative ("QDIA") within the meaning of ERISA Section 404(c)(5), as if ERISA applied to the Plans. Each QDIA shall be designed to provide varying degrees of long-term appreciation and capital preservation through a mix of equity and fixed income exposure based on the Participant's age and target retirement date.

SELF-DIRECTED BROKERAGE WINDOW

In addition to the Designated Investment Options, a self-directed brokerage window ("SDW") may be made available under some or all of the Plans. A SDW is an investment option that allows a Participant to establish an account with a designated broker-dealer for investment of some or all of his or her Plan accounts. The purpose of offering a SDW is to give Participants access to a wider range of investments. The Policy does not apply to any investments made through a SDW, and the investments offered through a SDW are not selected or reviewed by the Sponsor, the Committee, or any Plan fiduciary.

The Committee may establish a maximum percentage of assets that a Participant can invest through a SDW. A Participant may not trade on margin through a SDW, and the only type of investment available under a SDW shall be daily valued mutual funds.

If a SDW is made available under a Plan, and a Participant wishes to establish a SDW account, the Participant must sign a statement acknowledging that: (i) the Participant understands and accepts any and all risks associated with the SDW option and any investments thereunder; (ii) the Participant understands and accepts that none of the investments available under a SDW option have been reviewed for suitability by the Sponsor, the Chancellor or his/her delegate, the Committee, or any Plan fiduciary; (iii) the Participant is solely responsible for determining the suitability or appropriateness of any selected investment; and (iv) the Participant agrees to hold the Sponsor, the Chancellor or his/her delegate, the Committee, any Plan fiduciary, and the Plans harmless from any negative consequences that he or she may incur as a result of investing through the SDW.

V. INVESTMENT GUIDELINES

The Committee acknowledges that fluctuating rates of return characterize the securities markets, particularly during short-term periods. Accordingly, the Committee views the interim fluctuations with an appropriate perspective.

INVESTMENT SELECTION

The Committee may apply some or all of the following due diligence criteria when recommending the selection or replacement of a Designated Investment Option:

- **Type of Investment:** Each investment should be a mutual fund, common trust, or similar pooled investment appropriate for and permitted under the Plan.
- **Regulatory oversight:** The Investment Manager should be a regulated bank, an insurance company, a mutual fund organization, or a registered investment advisor.
- **Minimum track record:** The investment option's inception date should be at least three years; provided, a shorter track record may be acceptable if the investment professionals principally responsible for the investment option have a well-established and recognized track record.
- **Assets under management:** The Investment Manager should have a sufficient and appropriate asset base; in general, the Plan's assets should make up no more than a reasonable percentage of an investment option's total asset base.

- **Stability of organization:** The Investment Manager (and the investment professionals principally responsible for the investment option) should have at least a two year tenure, as well as a record of managing asset growth effectively, both in gaining and retaining clients. For any passively managed (index) funds, manager tenure of at least two years is not a requirement.
- **Performance:** The Investment Manager's performance should be evaluated against appropriate index and peer group returns over a trailing three- and five-year cumulative period or a full market cycle; past performance should not, however, be the primary basis for selecting Investment Managers.
- **Holdings consistent with style:** The investment option's securities should be consistent with the stated investment discipline.
- **Fees:** Fees with respect to the investment option should be reasonable.

In rare cases, some of the above criteria can be waived as recommended by the Committee if few Designated Investment Options are available related to a specific search or if the Committee otherwise determines it appropriate to waive such criteria.

INVESTMENT MONITORING

The Committee will monitor the Plans' Designated Investment Options on a regular basis to ensure that the investment style and other relevant investment criteria are acceptable, given the purpose of each investment option. When the returns of the Designated Investment Options are reviewed, they will be compared to appropriate benchmarks and examined on a net-of-fee basis. The Committee may place an Investment Manager and/or investment option on a "Watch List" and conduct a thorough review and analysis of the investment option if and when (but not limited to) any of the following occurs:

- Material changes to investment philosophy and objectives;
- Outstanding material litigation and regulatory actions;
- Substantial change in assets under management (track substantial changes in total assets);
- Underperformance relative to benchmarks and peer groups;
- Lack of adherence to the investment option's stated investment discipline and style;
- Significant organization instability and personnel turnover; and/or
- Insufficient utilization of the investment option by Participants.

The Committee may, from time to time as warranted and in its sole discretion, recommend modification to these objectives and criteria, or may consider other objectives and criteria.

Investment options repeatedly or consistently "on watch" may be candidates for replacement. However, the Watch List is only one tool to be used by the Committee in evaluating Investment Managers and/or investment options. The placement of an investment option on the Watch List, or the continuation of its presence on the Watch List, shall not be considered an automatic basis for terminating the option as an investment choice. Nor is the Watch List procedure intended to circumscribe the Committee's ability to terminate investment options without the option having been on the Watch List. All relevant facts and circumstances shall be considered in making such decisions.

INVESTMENT TERMINATION

The Committee may recommend termination and replacement of a Designated Investment Option under a Plan if, in the opinion of the Committee, the investment option does not, or is not expected to, meet the specified criteria, or is no longer appropriate. Grounds for recommending termination may include, but are not limited to, the following:

- Failure to comply with stated guidelines;
- Significant deviation from the Investment Manager's stated investment philosophy and/or process;
- Loss of key personnel;
- Evidence of illegal or unethical behavior by the Investment Manager;
- Loss of confidence by the Committee in the Investment Manager; or
- Failure to achieve performance objectives specified in the Investment Manager's guidelines over a full market cycle.

If continued retention of a Designated Investment Option appears imprudent, the Committee shall consider any negative impact from surrender fees or deferred loads/charges.

INVESTMENT MAPPING

When the Committee recommends termination of a Designated Investment Option, Participants will generally be given an opportunity to direct the investment of their accounts to another Designated Investment Option under the Plan. To the extent possible, assets that are not directed by Participants shall be transferred or "mapped" to a Designated Investment Option under the Plan that the Committee deems appropriate.

FEE STRUCTURE

Fees affect long-term investment performance and are, therefore, an important criterion in evaluating the Plans' operation and the performance of specific investment options. In addition to reviewing the performance of the Plans' Designated Investment Options, the Committee (with the aid of the Investment Consultant, if any) shall periodically (at least annually) review all costs associated with the management of the Plans' investment options and the Plans, including, but not limited to:

- Costs to administer the Plans, including recordkeeping;

- Custodial and/or trustee expenses;
- Expense ratios of each investment option against the appropriate peer group;
- Sales loads including front-end or back-end sales charges; and
- Revenue sharing, including 12b-1 fees.

EDUCATION AND COMMUNICATION

The Service Providers shall assist the Committee by providing Participants with impartial and balanced information about the Plans' Designated Investment Options to aid them in preparation for retirement. Participant education shall emphasize the value of diversification and the recognition of risk tolerance and time horizon.

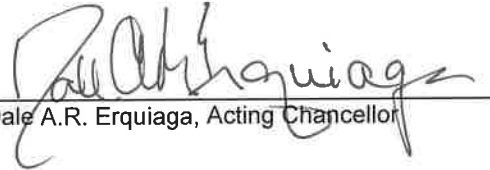
The Sponsor, the Chancellor or his/her delegate, and the Committee shall not render investment advice to Participants.

VI. REVIEW AND AMENDMENT OF THE POLICY

The Committee shall periodically review this Policy to determine if it continues to reflect the Plans' objectives and meet the needs of Participants. If the Committee determines that the Policy should be amended, it shall recommend changes to the Chancellor or his/her delegate. The Chancellor or his/her delegate has final authority to approve any changes to the Policy.

CERTIFICATION BY DELEGATED AUTHORITY

I hereby certify that the foregoing is an accurate and complete copy of the Policy recommended by the Committee, effective as of July 1, 2023.

By: 
Dale A.R. Erquiaga, Acting Chancellor

Date: 6/15/23

Disclaimer

Past performance is not necessarily indicative of future results.

Unless otherwise noted, performance returns presented reflect the respective fund's performance as indicated. Returns may be presented on a before-fees basis (gross) or after-fees basis (net). After-fee performance is net of each respective sub-advisors' investment management fees and include the reinvestment of dividends and interest as indicated on the notes page within this report or on the asset allocation and performance summary pages. Actual returns may be reduced by Aon Investments' investment advisory fees or other trust payable expenses you may incur as a client. Aon Investments' advisory fees are described in Form ADV Part 2A. Portfolio performance, characteristics and volatility also may differ from the benchmark(s) shown.

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