

AON

Quarterly Investment Review

Nevada System of Higher Education

Second Quarter 2024

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

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Executive Summary



Aon Fiduciary Academy

A New Approach to Training Your Fiduciary Committee

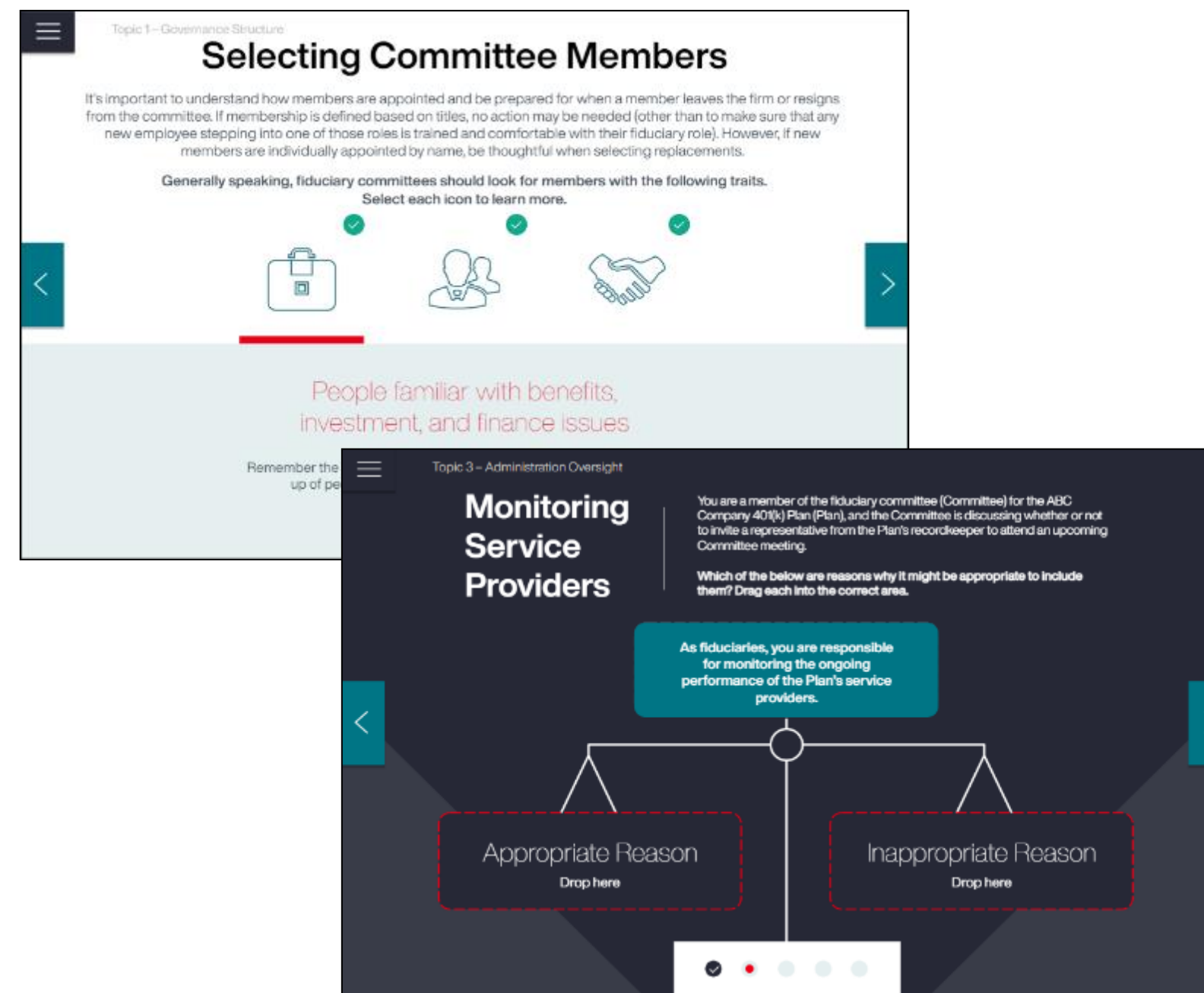
Aon Fiduciary Academy (AFA)

Online/On-Demand Fiduciary Training

- Two training modules covering Fiduciary Responsibilities and the practical implications of ERISA
- Available on-demand to your fiduciary committee, new members can be added at any time
- Embedded activities to enhance engagement and foster comprehension of the concepts covered
- Certificate of completion provided at the end of the training

User Friendly and Flexible

- Each committee member can take the training on their own schedule
- Committee members can pause the training if needed, and re-start where they left off, allowing for easier integration into a busy workday
- The training is easy to access on a computer or mobile device
- Training is always available for new committee members
- Committee members can review the training as often as needed to refresh their knowledge
- Benefits team members can be provided access as well
- Organizations can monitor which committee members have completed the training



Topics Covered

ERISA background and perspective Basic concepts and terminology

- Plan assets
- Key fiduciary roles
- Settlor vs. fiduciary

Core fiduciary duties and prohibited transactions

Fiduciary best practices

- Committee structure and governance
- Overseeing investments
- Overseeing administration
- Monitoring expenses

Risk mitigation strategies

For more information contact

Aon_Fiduciary_Academy@aon.com

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
Governance	The Optimal Outsourced Chief Investment Officer	Link
Market View	Quarterly Market Review and Outlook Video (access code 'aon!')	Link to Article Link to Video
	Reflections on Fiscal Year 2023 Performance Drivers and What Lies Ahead for Endowments and Foundations	Link
Oversight	DC Audit Cost Survey 2023	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	How Public Pensions Should Assess Illiquidity from Alts: 3 Questions with Eric Friedman & John Sullivan	Link
	Three Ways Liability-Hedging Portfolios Should Change as They Grow	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
	Active vs Passive	Link
	Enhanced Liability-Driven Investment Strategies	Link
Legal & Compliance	Legal & Compliance quarterly update newsletter	Link to Article

If you do not get Aon Investments' 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 June 30, 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			
							2nd Quarter 2024	1st Quarter 2024	4th Quarter 2023	3rd 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 June 30, 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			
							2nd Quarter 2024	1st Quarter 2024	4th Quarter 2023	3rd 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.

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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 June 30, 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			
							2nd Quarter 2024	1st Quarter 2024	4th Quarter 2023	3rd 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				
T. Rowe Price Stable Value Common Trust Fund A	No	No	No	No	No (Buy)	No				
TIAA Traditional - RC	No	No	No	No	No (Buy)	No				
TIAA Traditional - RCP	No	No	No	No	No (Buy)	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	Yes	No	No	No	No (Buy)	No				
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.

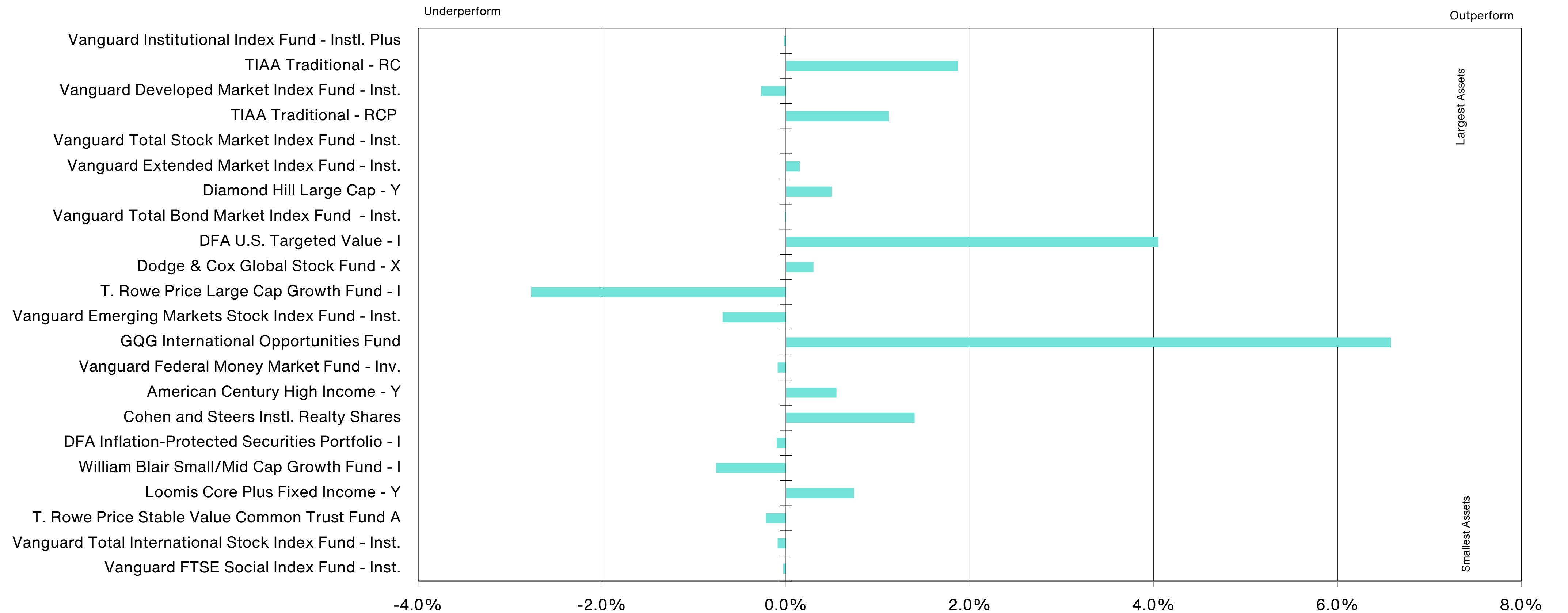
Red-Level Watch List. An investment fund goes on the Watch List with a red designation when it has been on the orange watchlist for two consecutive quarters or when four of the above occur. When an investment fund is placed on the Watch List with a red designation, a formal fund review will be conducted 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 June 30, 2024

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



Total Plan Top Ten Based on Assets

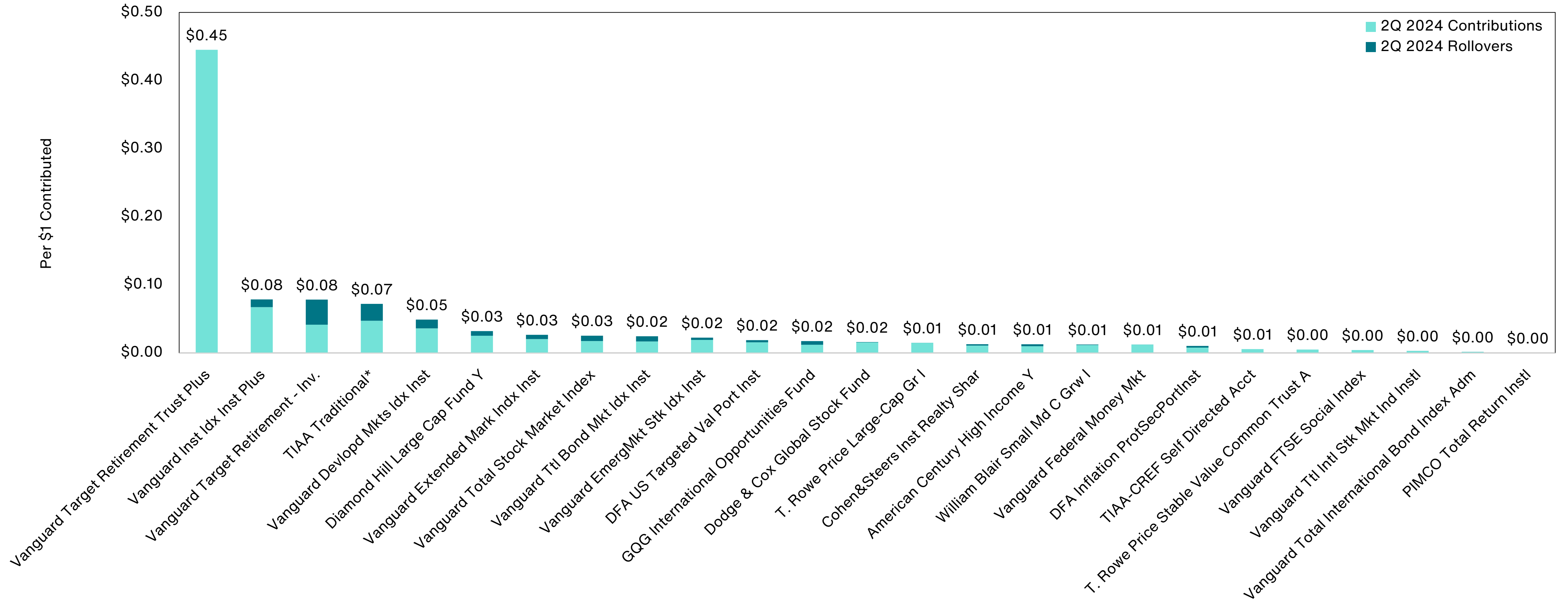
As of June 30, 2024

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	\$ 356,647,078	10.2%		2,149	24.5%	(20)	10.0%	(15)	15.0%	(13)	12.8%	(4)
<i>S&P 500 Index</i>					24.6%	(9)	10.0%	(1)	15.0%	(5)	12.9%	(1)
TIAA Traditional - RC	\$ 255,741,863	7.3%		1,169	4.8%	(10)	4.3%	(1)	4.2%	(1)	4.2%	(1)
<i>Morningstar Stable Value Index</i>					3.0%	(26)	2.4%	(20)	2.3%	(17)	2.1%	(22)
Vanguard Target Retirement 2040 Trust Plus	\$ 216,808,450	6.2%		537	14.7%	(64)	3.3%	(58)	8.7%	(47)	7.8%	(29)
<i>Vanguard Target 2040 Composite Index</i>					14.9%	(60)	3.5%	(41)	9.0%	(32)	8.0%	(19)
Vanguard Target Retirement 2035 Trust Plus	\$ 209,605,173	6.0%		459	13.6%	(45)	2.7%	(38)	7.9%	(50)	7.2%	(28)
<i>Vanguard Target 2035 Composite Index</i>					13.8%	(42)	3.0%	(24)	8.2%	(23)	7.4%	(9)
Vanguard Target Retirement 2045 Trust Plus	\$ 199,641,655	5.7%		627	15.8%	(65)	3.9%	(49)	9.5%	(45)	8.2%	(30)
<i>Vanguard Target 2045 Composite Index</i>					16.1%	(55)	4.1%	(35)	9.8%	(31)	8.4%	(21)
Vanguard Target Retirement 2030 Trust Plus	\$ 175,222,580	5.0%		331	12.4%	(33)	2.2%	(26)	7.0%	(39)	6.7%	(19)
<i>Vanguard Target 2030 Composite Index</i>					12.6%	(20)	2.4%	(17)	7.4%	(8)	6.9%	(6)
Vanguard Developed Markets Index Plus	\$ 156,615,309	4.5%		1,833	10.6%	(52)	1.8%	(45)	6.5%	(55)	4.5%	(44)
<i>Vanguard Spliced Developed ex U.S. Index</i>					11.0%	(46)	1.8%	(45)	6.5%	(56)	4.5%	(44)
Vanguard Target Retirement 2050 Trust Plus	\$ 140,600,896	4.0%		666	16.7%	(54)	4.2%	(46)	9.8%	(42)	8.4%	(30)
<i>Vanguard Target 2050 Composite Index</i>					17.0%	(52)	4.5%	(24)	10.1%	(31)	8.6%	(21)
Vanguard Target Retirement 2025 Trust Plus	\$ 114,581,464	3.3%		247	11.1%	(24)	1.6%	(24)	6.2%	(29)	6.1%	(14)
<i>Vanguard Target 2025 Composite Index</i>					11.3%	(16)	1.9%	(13)	6.5%	(5)	6.3%	(1)
TIAA Traditional - RCP	\$ 112,677,750	3.2%		615	4.1%	(15)	3.6%	(1)	3.4%	(1)	3.4%	(1)
<i>Morningstar Stable Value Index</i>					3.0%	(26)	2.4%	(20)	2.3%	(17)	2.1%	(22)
Total	\$ 1,938,142,217	55.6%										

Total Plan Contributions and Rollovers

As of June 30, 2024

Contributed Funds (Including Rollovers)



*TIAA RC 55% / TIAA RCP 45% Contribution Split
 Note: Includes Contributions and Rollovers



Asset Allocation Table

As of June 30, 2024

Fund	RPA		TSA		Pre-99		415(M)		Medical Resident		Total	
	(\$)	(%)	(\$)	(%)	(\$)	(%)	(\$)	(%)	(\$)	(%)	(\$)	(%)
TIER 1(a): Target Retirement Funds	\$ 1,277,722,574	46.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 1,277,722,574	36.7%
Vanguard Target Retirement Income Trust Plus	\$ 46,686,520	1.7%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 46,686,520	1.3%
Vanguard Target Retirement 2020 Trust Plus	\$ 71,639,820	2.6%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 71,639,820	2.1%
Vanguard Target Retirement 2025 Trust Plus	\$ 114,581,464	4.1%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 114,581,464	3.3%
Vanguard Target Retirement 2030 Trust Plus	\$ 175,222,580	6.3%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 175,222,580	5.0%
Vanguard Target Retirement 2035 Trust Plus	\$ 209,605,173	7.5%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 209,605,173	6.0%
Vanguard Target Retirement 2040 Trust Plus	\$ 216,808,450	7.8%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 216,808,450	6.2%
Vanguard Target Retirement 2045 Trust Plus	\$ 199,641,655	7.2%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 199,641,655	5.7%
Vanguard Target Retirement 2050 Trust Plus	\$ 140,600,896	5.1%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 140,600,896	4.0%
Vanguard Target Retirement 2055 Trust Plus	\$ 67,893,916	2.4%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 67,893,916	1.9%
Vanguard Target Retirement 2060 Trust Plus	\$ 28,952,703	1.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 28,952,703	0.8%
Vanguard Target Retirement 2065 Trust Plus	\$ 5,905,089	0.2%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 5,905,089	0.2%
Vanguard Target Retirement 2070 Trust Plus	\$ 184,309	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 184,309	0.0%
TIER 1: Target Retirement Funds	\$ -	0.0%	\$ 108,417,698	18.8%	\$ 12,406,064	0.4%	\$ 19,418,838	48.4%	\$ 43,573,049	83.6%	\$ 183,815,649	5.3%
Vanguard Target Retirement Income - Inv.	\$ -	0.0%	\$ 9,507,528	0.3%	\$ 2,657,783	0.1%	\$ 1,448,250	3.6%	\$ 67,300	0.1%	\$ 13,680,861	0.4%
Vanguard Target Retirement 2020 - Inv.	\$ -	0.0%	\$ 11,106,036	1.9%	\$ 2,185,195	0.1%	\$ 2,301,566	5.7%	\$ 37,143	0.1%	\$ 15,629,940	0.4%
Vanguard Target Retirement 2025 - Inv.	\$ -	0.0%	\$ 22,976,146	4.0%	\$ 2,851,746	0.1%	\$ 3,033,891	7.6%	\$ 137,888	0.3%	\$ 28,999,672	0.8%
Vanguard Target Retirement 2030 - Inv.	\$ -	0.0%	\$ 18,060,052	3.1%	\$ 3,096,830	0.1%	\$ 2,953,390	7.4%	\$ 448,114	0.9%	\$ 24,558,386	0.7%
Vanguard Target Retirement 2035 - Inv.	\$ -	0.0%	\$ 14,277,494	2.5%	\$ 995,150	0.0%	\$ 2,125,683	5.3%	\$ 1,280,175	2.5%	\$ 18,678,502	0.5%
Vanguard Target Retirement 2040 - Inv.	\$ -	0.0%	\$ 14,686,374	2.5%	\$ 418,396	0.0%	\$ 4,148,562	10.3%	\$ 3,256,190	6.2%	\$ 22,509,522	0.6%
Vanguard Target Retirement 2045 - Inv.	\$ -	0.0%	\$ 7,286,753	1.3%	\$ 119,318	0.0%	\$ 1,721,664	4.3%	\$ 9,348,322	17.9%	\$ 18,476,057	0.5%
Vanguard Target Retirement 2050 - Inv.	\$ -	0.0%	\$ 6,096,844	1.1%	\$ 48,152	0.0%	\$ 1,226,436	3.1%	\$ 13,601,869	26.1%	\$ 20,973,301	0.6%
Vanguard Target Retirement 2055 - Inv.	\$ -	0.0%	\$ 3,125,057	0.5%	\$ 13,433	0.0%	\$ 401,546	1.0%	\$ 11,914,628	22.8%	\$ 15,454,664	0.4%
Vanguard Target Retirement 2060 - Inv.	\$ -	0.0%	\$ 1,056,046	0.2%	\$ -	0.0%	\$ 36,129	0.1%	\$ 3,291,717	6.3%	\$ 4,383,892	0.1%
Vanguard Target Retirement 2065 - Inv.	\$ -	0.0%	\$ 208,305	0.0%	\$ 20,061	0.0%	\$ 16,454	0.0%	\$ 136,532	0.3%	\$ 381,351	0.0%
Vanguard Target Retirement 2070 - Inv.	\$ -	0.0%	\$ 31,065	0.0%	\$ -	0.0%	\$ 5,265	0.0%	\$ 53,171	0.1%	\$ 89,501	0.0%
TIER 2: Core Funds	\$ 1,466,314,683	52.8%	\$ 458,945,284	79.6%	\$ 24,254,463	0.9%	\$ 20,344,070	50.8%	\$ 8,551,076	16.4%	\$ 1,978,409,576	56.8%
Vanguard Total Bond Market Index Fund	\$ 59,791,737	2.2%	\$ 33,803,790	5.9%	\$ 1,415,068	0.1%	\$ 1,024,443	2.6%	\$ 172,649	0.3%	\$ 96,207,686	2.8%
Vanguard Total International Bond Index Fund	\$ 5,528,210	0.2%	\$ 3,711,966	0.6%	\$ 201,092	0.0%	\$ 147,377	0.4%	\$ 19,421	0.0%	\$ 9,608,067	0.3%
Vanguard Total Stock Market Index Fund	\$ 81,120,424	2.9%	\$ 17,810,802	3.1%	\$ 826,844	0.0%	\$ 577,127	1.4%	\$ 1,396,692	2.7%	\$ 101,731,889	2.9%
Vanguard Institutional Index Fund	\$ 268,059,477	9.6%	\$ 79,084,689	13.7%	\$ 3,637,448	0.1%	\$ 3,980,233	9.9%	\$ 1,885,231	3.6%	\$ 356,647,078	10.2%
Vanguard FTSE Social Index Fund	\$ 15,154,946	0.5%	\$ 2,032,565	0.4%	\$ 134,881	0.0%	\$ 360,657	0.9%	\$ 286,266	0.5%	\$ 17,969,315	0.5%
Vanguard Extended Market Index Fund	\$ 71,197,917	2.6%	\$ 20,488,045	3.6%	\$ 1,256,104	0.0%	\$ 774,636	1.9%	\$ 353,734	0.7%	\$ 94,070,436	2.7%
Vanguard Total International Stock Index	\$ 12,417,799	0.4%	\$ 3,341,390	0.6%	\$ 374,510	0.0%	\$ 446,776	1.1%	\$ 60,692	0.1%	\$ 16,641,168	0.5%
Vanguard Developed Market Index Fund	\$ 115,359,097	4.2%	\$ 37,339,278	6.5%	\$ 2,030,986	0.1%	\$ 1,251,205	3.1%	\$ 634,741	1.2%	\$ 156,615,309	4.5%
Vanguard Emerging Markets Stock Index Fund	\$ 56,384,458	2.0%	\$ 16,941,663	2.9%	\$ 915,523	0.0%	\$ 592,466	1.5%	\$ 339,788	0.7%	\$ 75,173,898	2.2%
Vanguard Federal Money Market Fund	\$ 45,977,946	1.7%	\$ 10,580,928	1.8%	\$ 1,529,135	0.1%	\$ 978,517	2.4%	\$ 141,457	0.3%	\$ 59,207,983	1.7%
T. Rowe Price Stable Value Common Trust Fund A	\$ 22,188,858	0.8%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 22,188,858	0.6%
TIAA Traditional - RC	\$ 247,071,456	8.9%	\$ -	0.0%	\$ 4,324,788	0.2%	\$ 3,872,501	9.7%	\$ 473,117	0.9%	\$ 255,741,863	7.3%
TIAA Traditional - RCP	\$ -	0.0%	\$ 112,677,750	19.5%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 112,677,750	3.2%
Loomis Core Plus Fixed Income - Y	\$ 13,476,656	0.5%	\$ 6,864,792	1.2%	\$ 626,820	0.0%	\$ 476,388	1.2%	\$ 32,714	0.1%	\$ 21,477,371	0.6%
DFA Inflation-Protected Securities Portfolio	\$ 28,997,649	1.0%	\$ 9,997,822	1.7%	\$ 745,426	0.0%	\$ 528,297	1.3%	\$ 69,995	0.1%	\$ 40,339,190	1.2%
American Century High Income	\$ 39,082,701	1.4%	\$ 14,499,444	2.5%	\$ 893,888	0.0%	\$ 975,784	2.4%	\$ 57,591	0.1%	\$ 55,509,407	1.6%
T. Rowe Price Large Cap Growth Fund - I	\$ 68,175,484	2.5%	\$ 14,241,066	2.5%	\$ 438,204	0.0%	\$ 1,167,522	2.9%	\$ 662,959	1.3%	\$ 84,685,235	2.4%
Diamond Hill Large Cap	\$ 79,118,635	2.8%	\$ 23,686,560	4.1%	\$ 1,325,541	0.0%	\$ 969,790	2.4%	\$ 525,843	1.0%	\$ 105,626,369	3.0%
William Blair Small/Mid Cap Growth Fund	\$ 38,234,633	1.4%	\$ 7,003,351	1.2%	\$ 347,864	0.0%	\$ 427,754	1.1%	\$ 191,045	0.4%	\$ 46,204,646	1.3%
DFA U.S. Targeted Value	\$ 58,820,965	2.1%	\$ 15,022,308	2.6%	\$ 985,455	0.0%	\$ 545,806	1.4%	\$ 297,360	0.6%	\$ 75,671,894	2.2%
Dodge & Cox Global Stock Fund	\$ 51,000,572	1.8%	\$ 10,426,768	1.8%	\$ 757,861	0.0%	\$ 252,351	0.6%	\$ 365,181	0.7%	\$ 62,802,733	1.8%
GQG International Opportunities Fund	\$ 53,338,140	1.9%	\$ 9,456,021	1.6%	\$ 758,130	0.0%	\$ 442,841	1.1%	\$ 338,647	0.6%	\$ 64,333,780	1.8%
Cohen & Steers Instl Realty Shares	\$ 35,816,923	1.3%	\$ 9,934,285	1.7%	\$ 728,894	0.0%	\$ 551,595	1.4%	\$ 245,955	0.5%	\$ 47,277,651	1.4%
TIER 3: Mutual Fund Window	\$ 34,629,460	1.2%	\$ 9,182,860	1.6%	\$ 214,141	0.0%	\$ 320,552	0.8%	\$ 26,016	0.0%	\$ 44,373,030	1.3%
Total	\$ 2,778,666,717	100.0%	\$ 576,545,842	100.0%	\$ 36,874,669	100.0%	\$ 40,083,460	100.0%	\$ 52,150,141	100.0%	\$ 3,484,320,828	100.0%



Fee Analysis

As of June 30, 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	VTW NX	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	VT HRX	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	VT THX	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	VTT SX	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 June 30, 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	0.05	0.15	0.20	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	0.13	0.20	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	0.15	23
Vanguard FTSE Social Index Fund - Inst.	MF	VFTNX	eA US Passive Large Cap Equity (MF)	0.120	0.000	0.120	0.05	0.13	0.20	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	0.20	23
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)	0.060	0.000	0.060	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	0.23	0.30	0.44	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	42
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
Loomis Core Plus Fixed Income - Y	MF	NERYX	eA US Core Plus Fixed Income (MF)	0.490	0.000	0.490	0.40	0.46	0.50	93
DFA Inflation-Protected Securities Portfolio - I	MF	DIPSX	eA US TIPS / Inflation Fixed Income (MF)	0.110	0.000	0.110	0.31	0.40	0.47	24
American Century High Income - Y	MF	NPHIX	eA US High Yield Fixed Income (MF)	0.580	0.000	0.580	0.56	0.65	0.73	113
T. Rowe Price Large Cap Growth Fund - I	MF	TRLGX	eA US Large Cap Growth Equity (MF)	0.560	0.000	0.560	0.63	0.73	0.83	164
Diamond Hill Large Cap - Y	MF	DHLYX	eA US Large Cap Value Equity (MF)	0.550	0.000	0.550	0.60	0.70	0.81	197
William Blair Small/Mid Cap Growth Fund - I	MF	WSMDX	eA US Small-Mid Cap Growth Equity (MF)	0.990	0.150	0.840	0.76	0.85	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	0.65	0.79	0.95	712
GQG International Opportunities Fund	MF	GSIX	eA ACWI ex-US All Cap Equity (MF)	0.740	0.000	0.740	0.72	0.85	0.97	55
Cohen and Steers Instl. Realty Shares	MF	CSRIX	eA US REIT (MF)	0.750	0.000	0.750	0.70	0.88	1.00	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 June 30, 2024

	Performance %					Inception Date
	1 Quarter	1 Year	3 Years	5 Years	Since Inception	
RC						
Very Conservative RC	0.9	6.1	2.3	3.9	4.0	04/01/2014
<i>Very Conservative Benchmark RC</i>	<i>0.5</i>	<i>5.4</i>	<i>1.4</i>	<i>3.3</i>	<i>3.7</i>	
Conservative RC	0.3	7.9	2.6	5.1	4.9	04/01/2014
<i>Conservative Benchmark RC</i>	<i>0.5</i>	<i>7.8</i>	<i>2.3</i>	<i>5.0</i>	<i>5.0</i>	
Moderately Conservative RC	0.9	10.2	3.2	6.7	6.5	04/01/2014
<i>Moderately Conservative Benchmark RC</i>	<i>0.7</i>	<i>9.6</i>	<i>2.7</i>	<i>6.2</i>	<i>6.0</i>	
Moderate RC	0.8	11.8	3.4	7.4	6.9	04/01/2014
<i>Moderate Benchmark RC</i>	<i>0.7</i>	<i>11.3</i>	<i>3.2</i>	<i>7.2</i>	<i>6.8</i>	
Moderately Aggressive RC	0.3	12.8	3.0	8.3	7.6	04/01/2014
<i>Moderately Aggressive Benchmark RC</i>	<i>0.7</i>	<i>12.8</i>	<i>3.3</i>	<i>8.1</i>	<i>7.4</i>	
Aggressive RC	-0.1	13.6	2.9	8.9	8.3	04/01/2014
<i>Aggressive Benchmark RC</i>	<i>0.6</i>	<i>13.9</i>	<i>3.2</i>	<i>8.8</i>	<i>8.1</i>	
Very Aggressive RC	-0.6	14.0	2.5	9.4	8.5	04/01/2014
<i>Very Aggressive Benchmark RC</i>	<i>0.6</i>	<i>15.3</i>	<i>3.2</i>	<i>9.3</i>	<i>8.4</i>	
RC Ex-TIAA						
Very Conservative RC Ex-TIAA	0.4	5.4	0.1	2.5	3.0	04/01/2014
<i>Very Conservative Benchmark RC Ex-TIAA</i>	<i>0.1</i>	<i>4.6</i>	<i>-1.2</i>	<i>1.8</i>	<i>2.7</i>	
Conservative RC Ex-TIAA	0.3	7.3	0.2	3.7	4.1	04/01/2014
<i>Conservative Benchmark RC Ex-TIAA</i>	<i>0.3</i>	<i>7.1</i>	<i>-0.3</i>	<i>3.6</i>	<i>4.2</i>	
Moderately Conservative RC Ex-TIAA	0.7	9.2	1.5	5.6	5.7	04/01/2014
<i>Moderately Conservative Benchmark RC Ex-TIAA</i>	<i>0.4</i>	<i>8.9</i>	<i>0.5</i>	<i>4.9</i>	<i>5.2</i>	
Moderate RC Ex-TIAA	0.5	11.1	2.1	6.5	6.3	04/01/2014
<i>Moderate Benchmark RC Ex-TIAA</i>	<i>0.4</i>	<i>10.7</i>	<i>1.4</i>	<i>6.2</i>	<i>6.2</i>	
Moderately Aggressive RC Ex-TIAA	0.2	12.7	2.3	7.7	7.1	04/01/2014
<i>Moderately Aggressive Benchmark RC Ex-TIAA</i>	<i>0.5</i>	<i>12.3</i>	<i>2.1</i>	<i>7.3</i>	<i>7.0</i>	
Aggressive RC Ex-TIAA	-0.2	13.5	2.8	8.8	7.9	04/01/2014
<i>Aggressive Benchmark RC Ex-TIAA</i>	<i>0.5</i>	<i>13.7</i>	<i>2.6</i>	<i>8.3</i>	<i>7.8</i>	
Very Aggressive RC Ex-TIAA	0.0	15.1	2.9	9.6	8.6	04/01/2014
<i>Very Aggressive Benchmark RC Ex-TIAA</i>	<i>0.6</i>	<i>15.3</i>	<i>3.2</i>	<i>9.3</i>	<i>8.4</i>	

Morningstar Model Portfolios RCP

As of June 30, 2024

	Performance %					Inception Date
	1 Quarter	1 Year	3 Years	5 Years	Since Inception	
RCP						
Very Conservative RCP	0.6	5.6	1.0	2.9	3.4	04/01/2014
<i>Very Conservative Benchmark RCP</i>	<i>0.4</i>	<i>5.1</i>	<i>1.7</i>	<i>3.2</i>	<i>3.4</i>	
Conservative RCP	0.3	7.8	1.8	4.5	4.5	04/01/2014
<i>Conservative Benchmark RCP</i>	<i>0.5</i>	<i>7.7</i>	<i>2.2</i>	<i>4.9</i>	<i>4.8</i>	
Moderately Conservative RCP	0.7	9.9	2.4	6.1	6.0	04/01/2014
<i>Moderately Conservative Benchmark RCP</i>	<i>0.6</i>	<i>9.2</i>	<i>2.3</i>	<i>5.8</i>	<i>5.7</i>	
Moderate RCP	0.7	11.7	2.9	7.3	6.7	04/01/2014
<i>Moderate Benchmark RCP</i>	<i>0.6</i>	<i>11.0</i>	<i>2.7</i>	<i>6.9</i>	<i>6.6</i>	
Moderately Aggressive RCP	0.2	12.8	2.7	8.1	7.5	04/01/2014
<i>Moderately Aggressive Benchmark RCP</i>	<i>0.6</i>	<i>12.6</i>	<i>2.9</i>	<i>7.7</i>	<i>7.2</i>	
Aggressive RCP	-0.1	13.5	2.9	9.2	8.2	04/01/2014
<i>Aggressive Benchmark RCP</i>	<i>0.6</i>	<i>13.8</i>	<i>2.9</i>	<i>8.5</i>	<i>7.9</i>	
Very Aggressive RCP	0.0	15.1	2.8	9.7	8.6	04/01/2014
<i>Very Aggressive Benchmark RCP</i>	<i>0.6</i>	<i>15.3</i>	<i>3.2</i>	<i>9.3</i>	<i>8.5</i>	
RCP Ex-TIAA						
Very Conservative RCP Ex-TIAA	0.3	5.0	-1.2	1.8	2.8	04/01/2014
<i>Very Conservative Benchmark RCP Ex-TIAA</i>	<i>0.1</i>	<i>4.6</i>	<i>-1.3</i>	<i>1.6</i>	<i>2.6</i>	
Conservative RCP Ex-TIAA	0.2	7.4	-0.4	3.4	4.1	04/01/2014
<i>Conservative Benchmark RCP Ex-TIAA</i>	<i>0.3</i>	<i>7.1</i>	<i>-0.2</i>	<i>3.6</i>	<i>4.1</i>	
Moderately Conservative RCP Ex-TIAA	0.6	9.1	0.6	5.0	5.5	04/01/2014
<i>Moderately Conservative Benchmark RCP Ex-TIAA</i>	<i>0.4</i>	<i>8.9</i>	<i>0.5</i>	<i>4.8</i>	<i>5.2</i>	
Moderate RCP Ex-TIAA	0.4	11.4	1.5	6.4	6.3	04/01/2014
<i>Moderate Benchmark RCP Ex-TIAA</i>	<i>0.4</i>	<i>10.7</i>	<i>1.4</i>	<i>6.2</i>	<i>6.2</i>	
Moderately Aggressive RCP Ex-TIAA	0.1	12.3	1.7	7.6	7.1	04/01/2014
<i>Moderately Aggressive Benchmark RCP Ex-TIAA</i>	<i>0.5</i>	<i>12.3</i>	<i>2.1</i>	<i>7.3</i>	<i>7.0</i>	
Aggressive RCP Ex-TIAA	-0.1	13.6	2.5	8.7	7.9	04/01/2014
<i>Aggressive Benchmark RCP Ex-TIAA</i>	<i>0.5</i>	<i>13.7</i>	<i>2.5</i>	<i>8.3</i>	<i>7.7</i>	
Very Aggressive RCP Ex-TIAA	0.0	15.1	2.8	9.6	8.6	04/01/2014
<i>Very Aggressive Benchmark RCP Ex-TIAA</i>	<i>0.6</i>	<i>15.3</i>	<i>3.2</i>	<i>9.3</i>	<i>8.5</i>	

Morningstar Model Portfolios – RC Allocations

As of June 30, 2024

RC

Fund Name	Very Conservative	Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive	Very Aggressive
American Century High Income Y	8%	5%	3%	4%	3%	-	-
Cohen & Steers Instl Realty Shares	-	-	3%	3%	3%	3%	4%
DFA Inflation-Protected Securities I	8%	5%	3%	3%	3%	-	-
DFA US Targeted Value I	-	3%	8%	3%	7%	3%	3%
Diamond Hill Large Cap Y	4%	12%	8%	7%	17%	17%	19%
Dodge & Cox Global Stock	-	-	-	-	-	4%	4%
GQG International Opportunities Fund	-	11%	7%	4%	15%	4%	4%
PIMCO Total Return Instl	-	-	-	-	-	-	-
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%	3%	5%	12%	11%	18%	22%
Vanguard Emerging Mkts Stock Idx I	-	-	3%	5%	4%	9%	12%
Vanguard Extended Market Idx I	-	-	-	4%	3%	6%	4%
Vanguard Federal Money Market Investor	3%	-	-	-	-	-	-
Vanguard Institutional Index Instl Pl	3%	3%	13%	19%	15%	19%	19%
Vanguard Total Bond Market Index I	20%	16%	11%	7%	4%	5%	-
Vanguard Total Int'l Bond Market Index Adm	-	-	-	-	-	-	-
William Blair Small-Mid Cap Gr I	-	-	-	3%	-	5%	9%

RC Ex-TIAA

Fund Name	Very Conservative	Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive	Very Aggressive
American Century High Income Y	7%	4%	3%	3%	3%	-	-
Cohen & Steers Instl Realty Shares	-	-	3%	3%	3%	3%	4%
DFA Inflation-Protected Securities I	8%	5%	5%	3%	3%	-	-
DFA US Targeted Value I	-	3%	5%	5%	7%	3%	3%
Diamond Hill Large Cap Y	4%	11%	8%	12%	17%	17%	19%
Dodge & Cox Global Stock	-	-	-	-	-	4%	4%
GQG International Opportunities Fund	-	5%	7%	7%	15%	4%	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%	3%	5%	9%	11%	18%	22%
Vanguard Emerging Mkts Stock Idx I	-	3%	3%	4%	4%	9%	12%
Vanguard Extended Market Idx I	-	-	3%	5%	3%	6%	4%
Vanguard Federal Money Market Investor	6%	3%	-	-	-	-	-
Vanguard Institutional Index Instl Pl	3%	6%	13%	16%	15%	19%	19%
Vanguard Total Bond Market Index I	46%	38%	30%	22%	12%	7%	-
Vanguard Total Int'l Bond Market Index Adm	-	-	-	-	-	-	-
William Blair Small-Mid Cap Gr I	-	-	-	-	-	5%	9%

Morningstar Model Portfolios – RCP Allocations

As of June 30, 2024

RCP

Fund Name	Very Conservative	Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive	Very Aggressive
American Century High Income Y	8%	6%	3%	4%	3%	-	-
Cohen & Steers Instl Realty Shares	-	-	3%	3%	3%	3%	4%
DFA Inflation-Protected Securities I	8%	6%	4%	3%	3%	-	-
DFA US Targeted Value I	-	-	8%	3%	7%	3%	3%
Diamond Hill Large Cap Y	4%	11%	8%	8%	17%	17%	19%
Dodge & Cox Global Stock	-	-	-	-	-	4%	4%
GQG International Opportunities Fund	-	10%	7%	4%	15%	4%	4%
PIMCO Total Return Instl	-	-	-	-	-	-	-
TIAA Traditional	40%	32%	25%	16%	10%	5%	-
Vanguard Developed Markets Idx Instl	3%	3%	5%	12%	11%	18%	22%
Vanguard Emerging Mkts Stock Idx I	-	-	3%	5%	4%	9%	12%
Vanguard Extended Market Idx I	-	3%	-	4%	3%	6%	4%
Vanguard Federal Money Market Inv	3%	-	-	-	-	-	-
Vanguard Institutional Index Instl Pl	3%	4%	13%	18%	15%	19%	19%
Vanguard Total Bond Market Index I	31%	25%	21%	17%	9%	7%	-
Vanguard Total Int'l Bond Market Index Adm	-	-	-	-	-	-	-
William Blair Small-Mid Cap Gr I	-	-	-	3%	-	5%	9%

RCP Ex-TIAA

Fund Name	Very Conservative	Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive	Very Aggressive
American Century High Income Y	7%	6%	3%	3%	3%	-	-
Cohen & Steers Instl Realty Shares	-	-	3%	3%	3%	3%	4%
DFA Inflation-Protected Securities I	8%	6%	5%	3%	3%	-	-
DFA US Targeted Value I	-	-	5%	5%	7%	4%	3%
Diamond Hill Large Cap Y	4%	9%	8%	12%	17%	21%	19%
Dodge & Cox Global Stock	-	-	-	-	-	-	4%
GQG International Opportunities Fund	-	3%	6%	7%	14%	12%	4%
PIMCO Total Return Instl	-	-	-	-	-	-	-
T. Rowe Price Large-Cap Growth I	-	-	-	-	-	-	-
Vanguard Developed Markets Idx Instl	3%	5%	6%	9%	11%	16%	22%
Vanguard Emerging Mkts Stock Idx I	-	3%	3%	4%	4%	7%	12%
Vanguard Extended Market Idx I	-	3%	3%	5%	3%	9%	4%
Vanguard Federal Money Market Inv	6%	3%	-	-	-	-	-
Vanguard Institutional Index Instl Pl	3%	7%	13%	16%	16%	17%	19%
Vanguard Total Bond Market Index I	69%	55%	45%	33%	19%	11%	-
Vanguard Total Int'l Bond Market Index Adm	-	-	-	-	-	-	-
William Blair Small-Mid Cap Gr I	-	-	-	-	-	-	9%

Total Plan



Asset Allocation & Performance

As of June 30, 2024

	Allocation		Performance %							
	Market Value \$	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Total Plan	4,970,493,413	100.0								
Tier I (a)	1,277,722,574	25.7								
Vanguard Target Retirement Income Trust Plus	46,686,520	0.9	0.9 (55)	3.0 (81)	8.0 (71)	0.5 (61)	3.8 (71)	4.0 (71)	4.7 (73)	09/01/2011
<i>Vanguard Target Income Composite Index (Net)</i>			<i>0.9 (55)</i>	<i>3.1 (80)</i>	<i>8.1 (69)</i>	<i>0.7 (57)</i>	<i>4.0 (67)</i>	<i>4.2 (59)</i>	<i>4.8 (69)</i>	
Peer Group Median			1.0	3.6	8.7	0.8	4.2	4.2	5.3	
Vanguard Target Retirement 2020 Trust Plus	71,639,820	1.4	1.1 (38)	3.9 (73)	9.3 (67)	1.0 (50)	5.2 (64)	5.4 (32)	6.9 (61)	09/01/2011
<i>Vanguard Target 2020 Composite Index (Net)</i>			<i>1.1 (42)</i>	<i>4.0 (70)</i>	<i>9.5 (58)</i>	<i>1.2 (35)</i>	<i>5.5 (36)</i>	<i>5.6 (15)</i>	<i>7.1 (38)</i>	
Peer Group Median			1.0	4.4	9.7	1.0	5.3	5.2	7.1	
Vanguard Target Retirement 2025 Trust Plus	114,581,464	2.3	1.3 (19)	5.2 (36)	11.1 (24)	1.6 (24)	6.2 (29)	6.1 (14)	7.7 (39)	09/01/2011
<i>Vanguard Target 2025 Composite Index (Net)</i>			<i>1.3 (17)</i>	<i>5.2 (35)</i>	<i>11.3 (16)</i>	<i>1.9 (13)</i>	<i>6.5 (5)</i>	<i>6.3 (1)</i>	<i>7.9 (10)</i>	
Peer Group Median			1.1	4.9	10.5	1.2	5.9	5.7	7.5	
Vanguard Target Retirement 2030 Trust Plus	175,222,580	3.5	1.4 (22)	6.0 (47)	12.4 (33)	2.2 (26)	7.0 (39)	6.7 (19)	8.4 (36)	09/01/2011
<i>Vanguard Target 2030 Composite Index (Net)</i>			<i>1.4 (21)</i>	<i>6.0 (48)</i>	<i>12.6 (20)</i>	<i>2.4 (17)</i>	<i>7.4 (8)</i>	<i>6.9 (6)</i>	<i>8.6 (10)</i>	
Peer Group Median			1.2	6.0	12.0	1.7	6.9	6.3	8.1	
Vanguard Target Retirement 2035 Trust Plus	209,605,173	4.2	1.6 (28)	6.9 (58)	13.6 (45)	2.7 (38)	7.9 (50)	7.2 (28)	9.0 (38)	09/01/2011
<i>Vanguard Target 2035 Composite Index (Net)</i>			<i>1.6 (28)</i>	<i>6.8 (58)</i>	<i>13.8 (42)</i>	<i>3.0 (24)</i>	<i>8.2 (23)</i>	<i>7.4 (9)</i>	<i>9.2 (20)</i>	
Peer Group Median			1.4	6.9	13.5	2.4	7.8	7.0	8.8	
Vanguard Target Retirement 2040 Trust Plus	216,808,450	4.4	1.7 (37)	7.7 (59)	14.7 (64)	3.3 (58)	8.7 (47)	7.8 (29)	9.6 (31)	09/01/2011
<i>Vanguard Target 2040 Composite Index (Net)</i>			<i>1.8 (35)</i>	<i>7.6 (61)</i>	<i>14.9 (60)</i>	<i>3.5 (41)</i>	<i>9.0 (32)</i>	<i>8.0 (19)</i>	<i>9.8 (23)</i>	
Peer Group Median			1.7	8.2	15.1	3.4	8.6	7.6	9.2	
Vanguard Target Retirement 2045 Trust Plus	199,641,655	4.0	1.9 (37)	8.5 (66)	15.8 (65)	3.9 (49)	9.5 (45)	8.2 (30)	9.9 (35)	09/01/2011
<i>Vanguard Target 2045 Composite Index (Net)</i>			<i>1.9 (36)</i>	<i>8.5 (66)</i>	<i>16.1 (55)</i>	<i>4.1 (35)</i>	<i>9.8 (31)</i>	<i>8.4 (21)</i>	<i>10.2 (28)</i>	
Peer Group Median			1.7	9.0	16.2	3.8	9.4	8.0	9.8	
Vanguard Target Retirement 2050 Trust Plus	140,600,896	2.8	2.1 (27)	9.1 (60)	16.7 (54)	4.2 (46)	9.8 (42)	8.4 (30)	10.1 (34)	09/01/2011
<i>Vanguard Target 2050 Composite Index (Net)</i>			<i>2.1 (25)</i>	<i>9.1 (60)</i>	<i>17.0 (52)</i>	<i>4.5 (24)</i>	<i>10.1 (31)</i>	<i>8.6 (21)</i>	<i>10.3 (25)</i>	
Peer Group Median			1.8	9.4	17.1	4.1	9.6	8.1	9.9	



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

Asset Allocation & Performance

As of June 30, 2024

	Allocation		Performance %							
	Market Value \$	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Vanguard Target Retirement 2055 Trust Plus	67,893,916	1.4	2.1 (33)	9.1 (63)	16.7 (60)	4.2 (45)	9.8 (47)	8.3 (34)	10.0 (56)	09/01/2011
<i>Vanguard Target 2055 Composite Index (Net)</i>			2.1 (29)	9.1 (63)	17.0 (55)	4.5 (33)	10.1 (33)	8.6 (30)	10.3 (36)	
Peer Group Median			1.8	9.7	17.2	4.1	9.7	8.1	10.1	
Vanguard Target Retirement 2060 Trust Plus	28,952,703	0.6	2.1 (31)	9.1 (73)	16.7 (68)	4.2 (43)	9.8 (76)	8.4	9.6	04/01/2012
<i>Vanguard Target 2060 Composite Index (Net)</i>			2.1 (30)	9.1 (74)	17.0 (66)	4.5 (40)	10.1 (46)	8.6	9.8	
Peer Group Median			1.9	9.7	17.4	4.1	10.0			
Vanguard Target Retirement 2065 Trust Plus	5,905,089	0.1	2.1 (31)	9.1 (73)	16.7 (68)	4.2 (43)	9.8 (76)		9.1	08/01/2017
<i>Vanguard Target 2065 Composite Index (Net)</i>			2.1 (30)	9.1 (74)	17.0 (66)	4.5 (40)	10.1 (46)		9.4	
Peer Group Median			1.9	9.7	17.4	4.1	10.0			
Vanguard Target Retirement 2070 Trust Plus	184,309	0.0	2.1 (31)	9.0 (78)	16.7 (68)				10.6 (56)	05/01/2022
<i>Vanguard Target 2070 Composite Index (Net)</i>			2.1 (30)	9.1 (74)	17.0 (66)					
Peer Group Median			1.9	9.7	17.4				10.8	
Tier I	183,815,649	3.7								
Vanguard Target Retirement Income - Inv.	13,680,861	0.3	0.9 (45)	3.0 (59)	8.0 (50)	0.5 (29)	3.7 (54)	3.9 (42)	4.9	11/01/2003
<i>Vanguard Target Income Composite Index (Net)</i>			0.9 (39)	3.1 (57)	8.1 (49)	0.7 (23)	4.0 (49)	4.2 (34)	5.0	
Peer Group Median			0.8	3.4	7.9	-0.1	4.0	3.8		
Vanguard Target Retirement 2020 - Inv.	15,629,940	0.3	1.0 (49)	3.9 (78)	9.2 (68)	0.9 (57)	5.1 (67)	5.3 (37)	5.9	07/01/2006
<i>Vanguard Target 2020 Composite Index (Net)</i>			1.1 (42)	4.0 (70)	9.5 (58)	1.2 (35)	5.5 (36)	5.6 (15)	6.1	
Peer Group Median			1.0	4.4	9.7	1.0	5.3	5.2		
Vanguard Target Retirement 2025 - Inv.	28,999,672	0.6	1.3 (22)	5.1 (40)	11.0 (25)	1.5 (28)	6.1 (35)	6.0 (27)	6.6	11/01/2003
<i>Vanguard Target 2025 Composite Index (Net)</i>			1.3 (17)	5.2 (35)	11.3 (16)	1.9 (13)	6.5 (5)	6.3 (1)	6.8	
Peer Group Median			1.1	4.9	10.5	1.2	5.9	5.7		
Vanguard Target Retirement 2030 - Inv.	24,558,386	0.5	1.4 (24)	6.0 (49)	12.4 (33)	2.1 (34)	6.9 (46)	6.6 (32)	6.6	07/01/2006
<i>Vanguard Target 2030 Composite Index (Net)</i>			1.4 (21)	6.0 (48)	12.6 (20)	2.4 (17)	7.4 (8)	6.9 (6)	6.9	
Peer Group Median			1.2	6.0	12.0	1.7	6.9	6.3		
Vanguard Target Retirement 2035 - Inv.	18,678,502	0.4	1.5 (31)	6.9 (58)	13.5 (48)	2.7 (40)	7.8 (55)	7.1 (47)	7.4	11/01/2003
<i>Vanguard Target 2035 Composite Index (Net)</i>			1.6 (28)	6.8 (58)	13.8 (42)	3.0 (24)	8.2 (23)	7.4 (9)	7.6	
Peer Group Median			1.4	6.9	13.5	2.4	7.8	7.0		
Vanguard Target Retirement 2040 - Inv.	22,509,522	0.5	1.7 (42)	7.7 (59)	14.7 (63)	3.2 (60)	8.6 (52)	7.7 (44)	7.4	07/01/2006
<i>Vanguard Target 2040 Composite Index (Net)</i>			1.8 (35)	7.6 (61)	14.9 (60)	3.5 (41)	9.0 (32)	8.0 (19)	7.6	
Peer Group Median			1.7	8.2	15.1	3.4	8.6	7.6		

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

Asset Allocation & Performance

As of June 30, 2024

	Allocation		Performance %							
	Market Value \$	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Vanguard Target Retirement 2045 - Inv.	18,476,057	0.4	1.9 (37)	8.5 (64)	15.8 (64)	3.8 (56)	9.4 (52)	8.1 (34)	8.1	11/01/2003
<i>Vanguard Target 2045 Composite Index (Net)</i>			1.9 (36)	8.5 (66)	16.1 (55)	4.1 (35)	9.8 (31)	8.4 (21)	8.3	
Peer Group Median			1.7	9.0	16.2	3.8	9.4	8.0		
Vanguard Target Retirement 2050 - Inv.	20,973,301	0.4	2.0 (30)	9.0 (61)	16.6 (57)	4.2 (48)	9.7 (46)	8.3 (32)	7.7	07/01/2006
<i>Vanguard Target 2050 Composite Index (Net)</i>			2.1 (25)	9.1 (60)	17.0 (52)	4.5 (24)	10.1 (31)	8.6 (21)	8.0	
Peer Group Median			1.8	9.4	17.1	4.1	9.6	8.1		
Vanguard Target Retirement 2055 - Inv.	15,454,664	0.3	2.0 (37)	9.0 (66)	16.6 (61)	4.2 (48)	9.7 (53)	8.2 (36)	10.4	09/01/2010
<i>Vanguard Target 2055 Composite Index (Net)</i>			2.1 (29)	9.1 (63)	17.0 (55)	4.5 (33)	10.1 (33)	8.6 (30)	10.7	
Peer Group Median			1.8	9.7	17.2	4.1	9.7	8.1		
Vanguard Target Retirement 2060 - Inv.	4,383,892	0.1	2.0 (36)	9.0 (78)	16.6 (69)	4.2 (48)	9.7 (83)	8.2	9.9	02/01/2012
<i>Vanguard Target 2060 Composite Index (Net)</i>			2.1 (30)	9.1 (74)	17.0 (66)	4.5 (40)	10.1 (46)	8.6	10.2	
Peer Group Median			1.9	9.7	17.4	4.1	10.0			
Vanguard Target Retirement 2065 - Inv.	381,351	0.0	2.0 (36)	9.0 (78)	16.6 (68)	4.2 (47)	9.7 (84)		9.0	08/01/2017
<i>Vanguard Target 2065 Composite Index (Net)</i>			2.1 (30)	9.1 (74)	17.0 (66)	4.5 (40)	10.1 (46)		9.4	
Peer Group Median			1.9	9.7	17.4	4.1	10.0			
Vanguard Target Retirement 2070 - Inv.	89,501	0.0	2.0 (37)	9.0 (78)	16.7 (68)				15.7 (72)	07/01/2022
<i>Vanguard Target 2070 Composite Index (Net)</i>			2.1 (30)	9.1 (74)	17.0 (66)				16.0 (61)	
Peer Group Median			1.9	9.7	17.4				16.3	
Tier II	1,978,409,576	39.8								
Vanguard Total Bond Market Index Fund - Inst.	96,207,686	1.9	0.2 (62)	-0.6 (81)	2.8 (69)	-3.0 (51)	-0.2 (70)	1.3 (72)	4.2 (39)	10/01/1995
<i>Performance Benchmark</i>			0.1 (88)	-0.6 (86)	2.7 (69)	-3.0 (50)	-0.2 (70)	1.4 (65)	4.2 (16)	
Vanguard Total International Bond Index Fund - Adm.	9,608,067	0.2	-0.6 (53)	-0.5 (46)	4.4 (44)	-2.0 (37)	-0.4 (49)	1.9 (13)	2.1 (9)	06/01/2013
<i>Blmbg. Global Agg ex-USD Flt Adj RIC Cpd (H)</i>			-0.4 (39)	-0.3 (36)	4.7 (34)	-1.9 (34)	-0.3 (41)	2.1 (5)	2.3 (6)	
Vanguard Total Stock Market Index Fund - Inst.	101,731,889	2.0	3.2 (57)	13.6 (62)	23.2 (61)	7.9 (59)	14.1 (61)	12.1 (56)	8.8 (24)	08/01/1997
<i>Performance Benchmark</i>			3.2 (57)	13.6 (62)	23.2 (61)	7.9 (59)	14.1 (61)	12.1 (56)	8.8 (24)	
Vanguard Institutional Index Fund - Inst. Plus	356,647,078	7.2	4.3 (17)	15.3 (14)	24.5 (20)	10.0 (15)	15.0 (13)	12.8 (4)	8.7 (1)	08/01/1997
<i>S&P 500 Index</i>			4.3 (8)	15.3 (2)	24.6 (9)	10.0 (1)	15.0 (5)	12.9 (1)	8.7 (3)	
Vanguard FTSE Social Index Fund - Inst.	17,969,315	0.4	4.9 (35)	15.6 (46)	26.4 (43)	9.0 (42)	15.4 (37)	13.4 (35)	7.1 (62)	06/01/2000
<i>FTSE U.S. Choice Index</i>			4.9 (35)	15.6 (46)	26.3 (44)	8.9 (42)	15.4 (36)	13.5 (32)		
<i>S&P 500 Index</i>			4.3 (44)	15.3 (48)	24.6 (55)	10.0 (26)	15.0 (43)	12.9 (42)	7.8 (33)	

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



Asset Allocation & Performance

As of June 30, 2024

	Allocation		Performance %							
	Market Value \$	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Vanguard Extended Market Index Fund - Inst.	94,070,436	1.9	-3.4 (35)	3.3 (60)	15.0 (23)	-2.5 (66)	8.7 (55)	8.3 (77)	8.5	08/01/1997
<i>Performance Benchmark</i>			<i>-3.4 (36)</i>	<i>3.3 (61)</i>	<i>14.7 (26)</i>	<i>-2.6 (68)</i>	<i>8.6 (58)</i>	<i>8.1 (83)</i>		
Vanguard Total International Stock Index Fund - Inst.	16,641,168	0.3	0.8 (30)	5.1 (62)	11.0 (46)	0.4 (70)	5.8 (74)	4.0 (66)	5.2 (76)	12/01/2010
<i>Performance Benchmark</i>			<i>0.9 (30)</i>	<i>5.2 (61)</i>	<i>11.7 (39)</i>	<i>0.5 (67)</i>	<i>5.9 (72)</i>	<i>4.1 (60)</i>	<i>5.2 (74)</i>	
Vanguard Developed Market Index Fund - Inst.	156,615,309	3.2	-0.7 (70)	4.4 (70)	10.6 (52)	1.8 (45)	6.5 (55)	4.5 (44)	6.1 (41)	02/01/2010
<i>Performance Benchmark</i>			<i>-0.7 (70)</i>	<i>4.3 (71)</i>	<i>11.0 (46)</i>	<i>1.8 (45)</i>	<i>6.5 (56)</i>	<i>4.5 (44)</i>	<i>6.0 (42)</i>	
Vanguard Emerging Markets Stock Index Fund - Inst.	75,173,898	1.5	5.3 (36)	7.3 (52)	11.9 (56)	-3.7 (46)	3.8 (51)	3.0 (44)	6.5 (44)	07/01/2000
<i>Performance Benchmark</i>			<i>5.6 (29)</i>	<i>7.8 (46)</i>	<i>13.4 (42)</i>	<i>-3.2 (43)</i>	<i>4.1 (45)</i>	<i>3.2 (42)</i>	<i>6.6 (43)</i>	
Vanguard Federal Money Market Fund - Inv.	59,207,983	1.2	1.3 (18)	2.7 (18)	5.4 (24)	3.1 (29)	2.1 (24)	1.5 (23)	2.8 (29)	11/01/1989
<i>FTSE 3 Month T-Bill</i>			<i>1.4 (1)</i>	<i>2.8 (1)</i>	<i>5.6 (1)</i>	<i>3.2 (17)</i>	<i>2.2 (15)</i>	<i>1.5 (18)</i>	<i>2.8 (34)</i>	
T. Rowe Price Stable Value Common Trust Fund A	22,188,858	0.4	0.7 (54)	1.3 (51)	2.6 (60)	2.1 (45)	2.1 (43)	2.0 (30)	4.4 (39)	10/01/1988
<i>Morningstar Stable Value Index (Net of Wrap Fees)</i>			<i>0.7 (41)</i>	<i>1.4 (39)</i>	<i>2.8 (36)</i>	<i>2.2 (36)</i>	<i>2.1 (37)</i>	<i>2.0 (32)</i>	<i>4.3 (46)</i>	
<i>Morningstar Stable Value Index</i>			<i>0.7 (25)</i>	<i>1.5 (21)</i>	<i>3.0 (31)</i>	<i>2.4 (23)</i>	<i>2.3 (15)</i>	<i>2.1 (18)</i>	<i>4.5 (17)</i>	
TIAA Traditional - RC	255,741,863	5.1	1.1 (4)	2.3 (4)	4.8 (7)	4.3 (1)	4.2 (1)	4.2 (1)	4.4 (1)	08/01/2005
<i>Morningstar Stable Value Index</i>			<i>0.7 (25)</i>	<i>1.5 (21)</i>	<i>3.0 (31)</i>	<i>2.4 (23)</i>	<i>2.3 (15)</i>	<i>2.1 (18)</i>	<i>2.7 (18)</i>	
TIAA Traditional - RCP	112,677,750	2.3	0.9 (7)	2.0 (6)	4.1 (11)	3.6 (1)	3.4 (1)	3.4 (1)	3.6 (1)	06/01/2006
<i>Morningstar Stable Value Index</i>			<i>0.7 (25)</i>	<i>1.5 (21)</i>	<i>3.0 (31)</i>	<i>2.4 (23)</i>	<i>2.3 (15)</i>	<i>2.1 (18)</i>	<i>2.6 (21)</i>	
Loomis Core Plus Fixed Income - Y	21,477,371	0.4	-0.3 (99)	-0.7 (93)	2.2 (97)	-2.8 (67)	0.5 (60)	1.6 (57)	5.4	01/01/1995
<i>Blmbg. U.S. Aggregate Index</i>			<i>0.1 (91)</i>	<i>-0.7 (95)</i>	<i>2.6 (93)</i>	<i>-3.0 (78)</i>	<i>-0.2 (90)</i>	<i>1.3 (83)</i>	<i>4.6</i>	
DFA Inflation-Protected Securities Portfolio - I	40,339,190	0.8	1.0 (46)	1.0 (47)	2.9 (58)	-1.4 (65)	2.0 (70)	1.9 (28)	3.5 (25)	10/01/2006
<i>Blmbg. Global Inflation-Linked: U.S. TIPS</i>			<i>0.8 (76)</i>	<i>0.7 (80)</i>	<i>2.7 (61)</i>	<i>-1.3 (56)</i>	<i>2.1 (55)</i>	<i>1.9 (31)</i>	<i>3.4 (56)</i>	
American Century High Income - Y	55,509,407	1.1	0.8 (82)	2.3 (73)	9.9 (56)	1.6 (45)	4.3 (30)	4.2 (21)	5.2 (13)	01/01/2013
<i>ICE BofAML US High Yield Master II Constrained</i>			<i>1.1 (61)</i>	<i>2.6 (61)</i>	<i>10.5 (35)</i>	<i>1.6 (44)</i>	<i>3.7 (50)</i>	<i>4.2 (20)</i>	<i>4.8 (22)</i>	
T. Rowe Price Large Cap Growth Fund - I	84,685,235	1.7	7.5 (40)	21.5 (40)	36.0 (28)	6.7 (71)	16.6 (50)	15.9 (16)	12.0 (6)	11/01/2001
<i>Russell 1000 Growth Index</i>			<i>8.3 (25)</i>	<i>20.7 (46)</i>	<i>33.5 (43)</i>	<i>11.3 (12)</i>	<i>19.3 (11)</i>	<i>16.3 (7)</i>	<i>10.9 (14)</i>	
Diamond Hill Large Cap - Y	105,626,369	2.1	-3.9 (95)	6.3 (67)	14.9 (60)	4.6 (88)	9.5 (74)	9.5 (44)	11.8 (45)	01/01/2012
<i>Russell 1000 Value Index</i>			<i>-2.2 (73)</i>	<i>6.6 (65)</i>	<i>13.1 (74)</i>	<i>5.5 (79)</i>	<i>9.0 (79)</i>	<i>8.2 (78)</i>	<i>11.1 (67)</i>	

Asset Allocation & Performance

As of June 30, 2024

	Allocation		Performance %							
	Market Value \$	%	1 Quarter	Year to Date	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>	46,204,646	0.9	-6.9 (93) -4.2 (60)	1.3 (72) 3.9 (45)	6.9 (76) 9.0 (65)	-2.6 (64) -4.1 (71)	6.8 (70) 7.6 (58)	10.0 (12) 8.8 (51)	10.2 (6) 9.4 (26)	01/01/2004
DFA U.S. Targeted Value - I <i>Russell 2500 Value Index</i>	75,671,894	1.5	-4.0 (28) -4.3 (37)	0.5 (70) 1.5 (49)	13.6 (37) 11.2 (57)	6.8 (20) 2.1 (85)	12.1 (13) 8.0 (90)	8.0 6.8	10.9 9.4	03/01/2000
Dodge & Cox Global Stock Fund - X <i>MSCI AC World Index (Net)</i>	62,802,733	1.3	-0.3 (63) 2.9 (23)	5.4 (62) 11.3 (25)	14.3 (49) 19.4 (28)	6.1 (27) 5.4 (33)	11.1 (25) 10.8 (29)	7.9 (37) 8.4 (30)	8.1 (26) 7.3 (46)	07/01/2008
GQG International Opportunities Fund <i>MSCI AC World ex USA (Net)</i>	64,333,780	1.3	2.9 (5) 1.0 (27)	17.0 (1) 5.7 (42)	29.4 (1) 11.6 (37)	8.7 (2) 0.5 (66)	12.1 (1) 5.5 (69)		12.9 (1) 6.7 (58)	06/01/2016
Cohen and Steers Instl. Realty Shares <i>FTSE NAREIT Equity REIT Index</i>	47,277,651	1.0	0.7 (21) 0.1 (31)	0.2 (19) -0.1 (24)	6.9 (31) 7.8 (16)	-0.1 (17) 0.3 (10)	5.3 (9) 3.9 (33)	7.2 (11) 5.9 (29)	10.6 (1) 9.8 (30)	03/01/2000
Tier III	44,373,030	0.9								
Mutual Fund Window	44,373,030	0.9								
Orphan Accounts	1,470,959,786	29.6								
TIAA Orphan Accounts	1,396,208,992	28.1								
Corebridge Financial Orphan Accounts	73,629,893	1.5								
American Century Orphan Accounts	1,120,901	0.0								
Other Assets	15,212,799	0.3								
Loans	13,285,767	0.3								
Loans Deemed Distributed	748,092	0.0								
Plan Loan Default Fund	1,178,940	0.0								

Asset Allocation & Performance

As of June 30, 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 June 30, 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 June 30, 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>	<i>5.6 (71)</i>	<i>-13.1 (32)</i>	<i>-1.6 (63)</i>	<i>7.7 (64)</i>	<i>8.9 (54)</i>	<i>-0.1 (29)</i>	<i>3.6 (59)</i>	<i>2.8 (63)</i>	<i>0.4 (47)</i>	<i>5.9 (53)</i>
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>	<i>8.7 (27)</i>	<i>-12.7 (47)</i>	<i>-2.1 (36)</i>	<i>4.7 (73)</i>	<i>8.1 (27)</i>	<i>3.2 (2)</i>	<i>2.6 (86)</i>	<i>4.9 (28)</i>	<i>1.3 (1)</i>	<i>9.1 (10)</i>
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>	<i>26.0 (53)</i>	<i>-19.5 (51)</i>	<i>25.7 (54)</i>	<i>21.0 (48)</i>	<i>30.8 (57)</i>	<i>-5.2 (64)</i>	<i>21.2 (61)</i>	<i>12.7 (24)</i>	<i>0.4 (61)</i>	<i>12.6 (38)</i>
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>	<i>26.3 (12)</i>	<i>-18.1 (7)</i>	<i>28.7 (3)</i>	<i>18.4 (23)</i>	<i>31.5 (8)</i>	<i>-4.4 (8)</i>	<i>21.8 (4)</i>	<i>12.0 (10)</i>	<i>1.4 (9)</i>	<i>13.7 (1)</i>
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>	<i>25.0 (21)</i>	<i>-26.5 (44)</i>	<i>12.4 (66)</i>	<i>32.2 (65)</i>	<i>27.9 (85)</i>	<i>-9.6 (89)</i>	<i>18.1 (92)</i>	<i>16.0 (6)</i>	<i>-3.4 (80)</i>	<i>7.5 (56)</i>
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>	<i>15.8 (67)</i>	<i>-16.1 (44)</i>	<i>8.8 (71)</i>	<i>11.2 (56)</i>	<i>21.8 (74)</i>	<i>-14.6 (56)</i>	<i>27.4 (41)</i>	<i>4.7 (9)</i>	<i>-4.3 (85)</i>	<i>-3.4 (34)</i>
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>	<i>18.3 (35)</i>	<i>-15.3 (38)</i>	<i>11.9 (42)</i>	<i>10.3 (62)</i>	<i>22.7 (64)</i>	<i>-14.5 (55)</i>	<i>26.7 (50)</i>	<i>2.7 (20)</i>	<i>-0.4 (43)</i>	<i>-5.0 (56)</i>
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>	<i>10.0 (61)</i>	<i>-17.3 (31)</i>	<i>1.8 (40)</i>	<i>15.8 (56)</i>	<i>20.8 (42)</i>	<i>-14.5 (34)</i>	<i>31.5 (73)</i>	<i>11.8 (35)</i>	<i>-15.4 (68)</i>	<i>1.2 (25)</i>
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>	<i>5.3 (7)</i>	<i>1.5 (49)</i>	<i>0.0 (10)</i>	<i>0.6 (11)</i>	<i>2.3 (17)</i>	<i>1.9 (21)</i>	<i>0.8 (22)</i>	<i>0.3 (35)</i>	<i>0.0 (33)</i>	<i>0.0 (28)</i>
T. Rowe Price Stable Value Common Trust Fund A	2.4 (60)	1.7 (38)	1.8 (18)	2.1 (41)	2.2 (64)					
<i>Morningstar Stable Value Index</i>	<i>2.9 (26)</i>	<i>1.9 (17)</i>	<i>1.7 (19)</i>	<i>2.2 (17)</i>	<i>2.5 (22)</i>					
TIAA Traditional - RC	4.8 (9)	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>	<i>2.9 (26)</i>	<i>1.9 (17)</i>	<i>1.7 (19)</i>	<i>2.2 (17)</i>	<i>2.5 (22)</i>	<i>2.2 (14)</i>	<i>2.0 (20)</i>	<i>1.8 (31)</i>	<i>1.8 (30)</i>	<i>1.7 (38)</i>
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>	<i>2.9 (26)</i>	<i>1.9 (17)</i>	<i>1.7 (19)</i>	<i>2.2 (17)</i>	<i>2.5 (22)</i>	<i>2.2 (14)</i>	<i>2.0 (20)</i>	<i>1.8 (31)</i>	<i>1.8 (30)</i>	<i>1.7 (38)</i>

Asset Allocation & Performance

As of June 30, 2024

	Performance %									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Loomis Core Plus Fixed Income - Y	6.1 (80)	-12.8 (35)	-1.4 (81)	10.6 (16)	9.0 (65)	-0.7 (47)	5.2 (31)	7.5 (4)	-3.9 (95)	6.4 (28)
<i>Blmbg. U.S. Aggregate Index</i>	5.5 (97)	-13.0 (43)	-1.5 (84)	7.5 (76)	8.7 (71)	0.0 (28)	3.5 (86)	2.6 (94)	0.5 (24)	6.0 (38)
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>	3.9 (49)	-11.8 (53)	6.0 (21)	11.0 (34)	8.4 (29)	-1.3 (44)	3.0 (39)	4.7 (40)	-1.4 (39)	3.6 (22)
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>	13.5 (20)	-11.2 (63)	5.3 (44)	6.1 (38)	14.4 (47)	-2.3 (39)	7.5 (31)	17.5 (9)	-4.6 (68)	2.5 (34)
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>	42.7 (39)	-29.1 (37)	27.6 (19)	38.5 (36)	36.4 (21)	-1.5 (59)	30.2 (41)	7.1 (12)	5.7 (56)	13.1 (34)
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>	11.5 (65)	-7.5 (62)	25.2 (61)	2.8 (60)	26.5 (59)	-8.3 (49)	13.7 (88)	17.3 (19)	-3.8 (82)	13.5 (10)
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>	18.9 (49)	-26.2 (56)	5.0 (82)	40.5 (29)	32.7 (33)	-7.5 (60)	24.5 (40)	9.7 (63)	-0.2 (37)	7.1 (37)
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>	16.0 (65)	-13.1 (68)	27.8 (75)	4.9 (27)	23.6 (74)	-12.4 (36)	10.4 (66)	25.2 (46)	-5.5 (44)	7.1 (30)
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>	22.2 (33)	-18.4 (49)	18.5 (40)	16.3 (45)	26.6 (47)	-9.4 (52)	24.0 (41)	7.9 (47)	-2.4 (57)	4.2 (47)
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>	15.6 (68)	-16.0 (53)	7.8 (76)	10.7 (46)	21.5 (59)	-14.2 (46)	27.2 (39)			
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>	13.7 (18)	-24.4 (19)	43.2 (28)	-8.0 (77)	26.0 (54)	-4.6 (48)	5.2 (60)	8.5 (23)	3.2 (46)	30.1 (48)
Tier III										
Mutual Fund Window										
Orphan Accounts										
Fidelity Orphan Accounts										
TIAA Orphan Accounts										
T. Rowe Price Orphan Accounts										

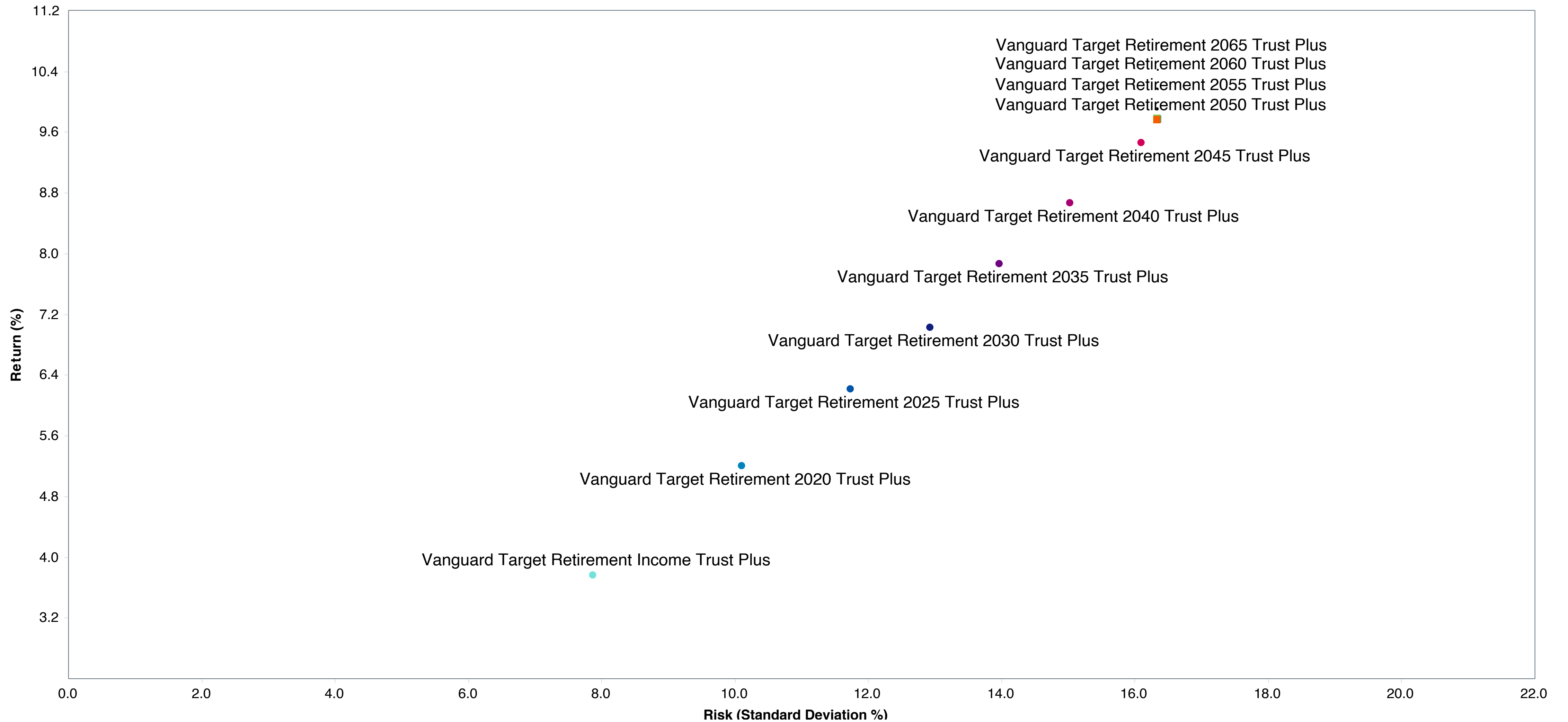
Asset Allocation & Performance

As of June 30, 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 (38)	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>	5.1 (29)	1.6 (32)	0.0 (29)	0.5 (22)	2.1 (29)	1.8 (22)	0.9 (20)	0.3 (22)	0.0 (26)	0.0 (23)

TIER 1(a)

5 Years Ending June 30, 2024

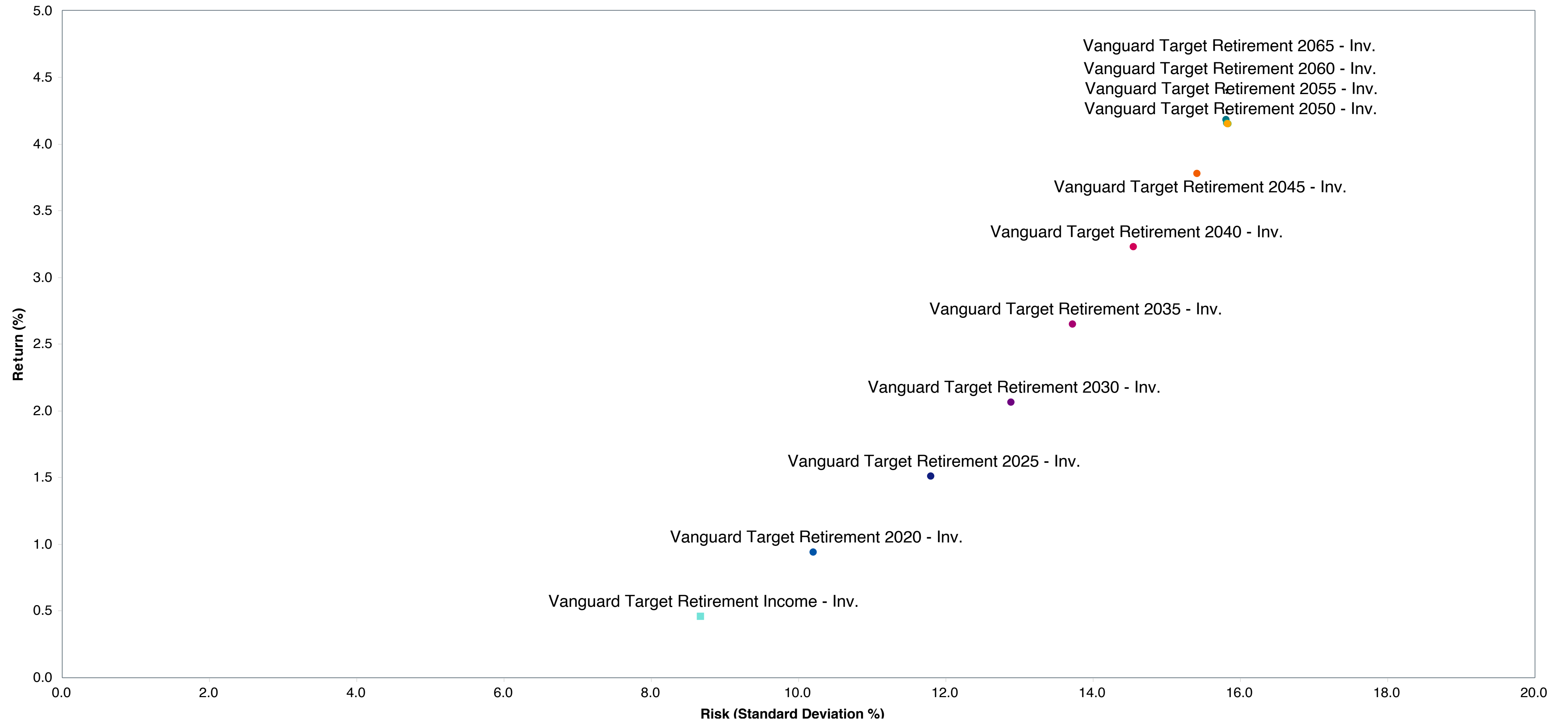


Calculation based on monthly periodicity.
Note: The risk profile for the Vanguard Target Retirement Trust Plus 2070 fund is not shown due to its limited performance history.



TIER I

3 Years Ending June 30, 2024



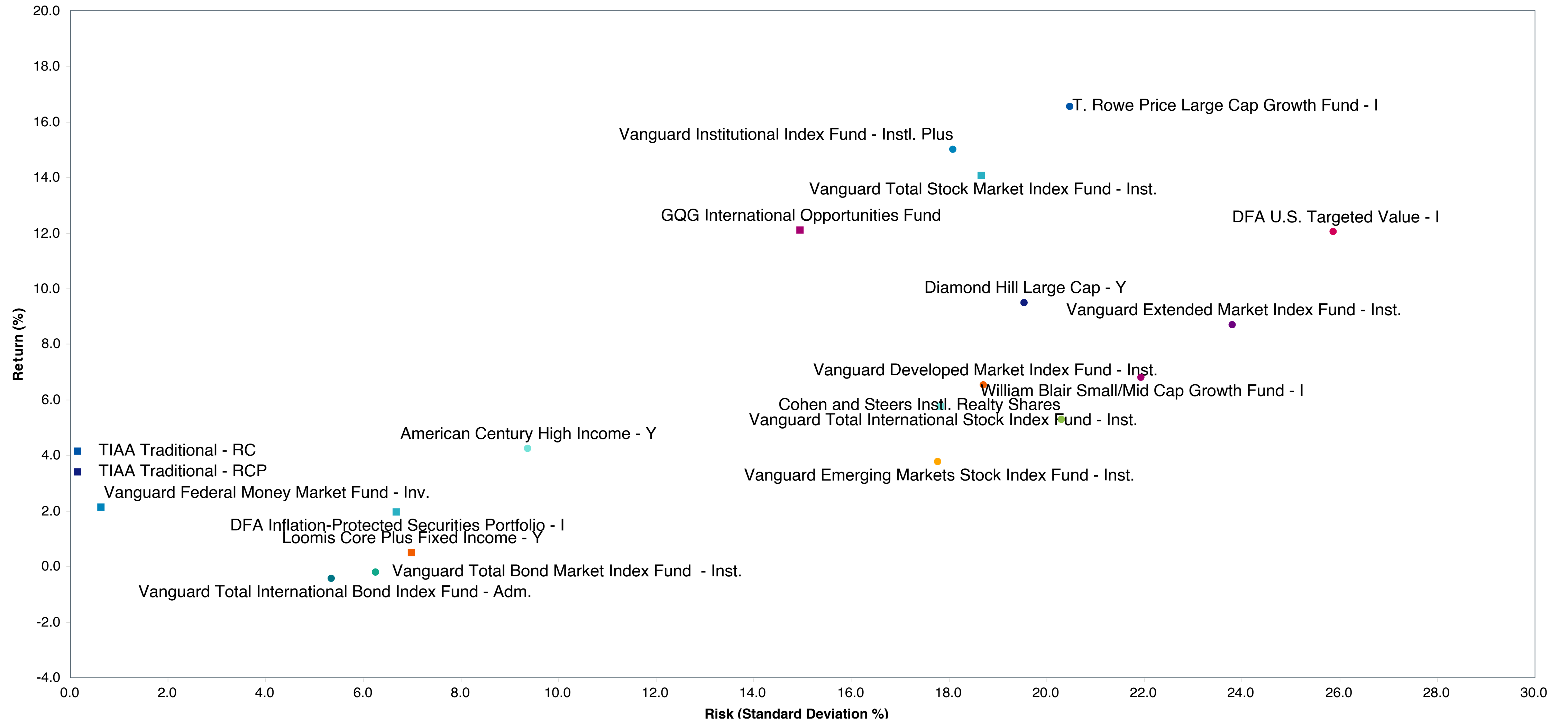
Calculation based on monthly periodicity.

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 June 30, 2024



Calculation based on monthly periodicity.



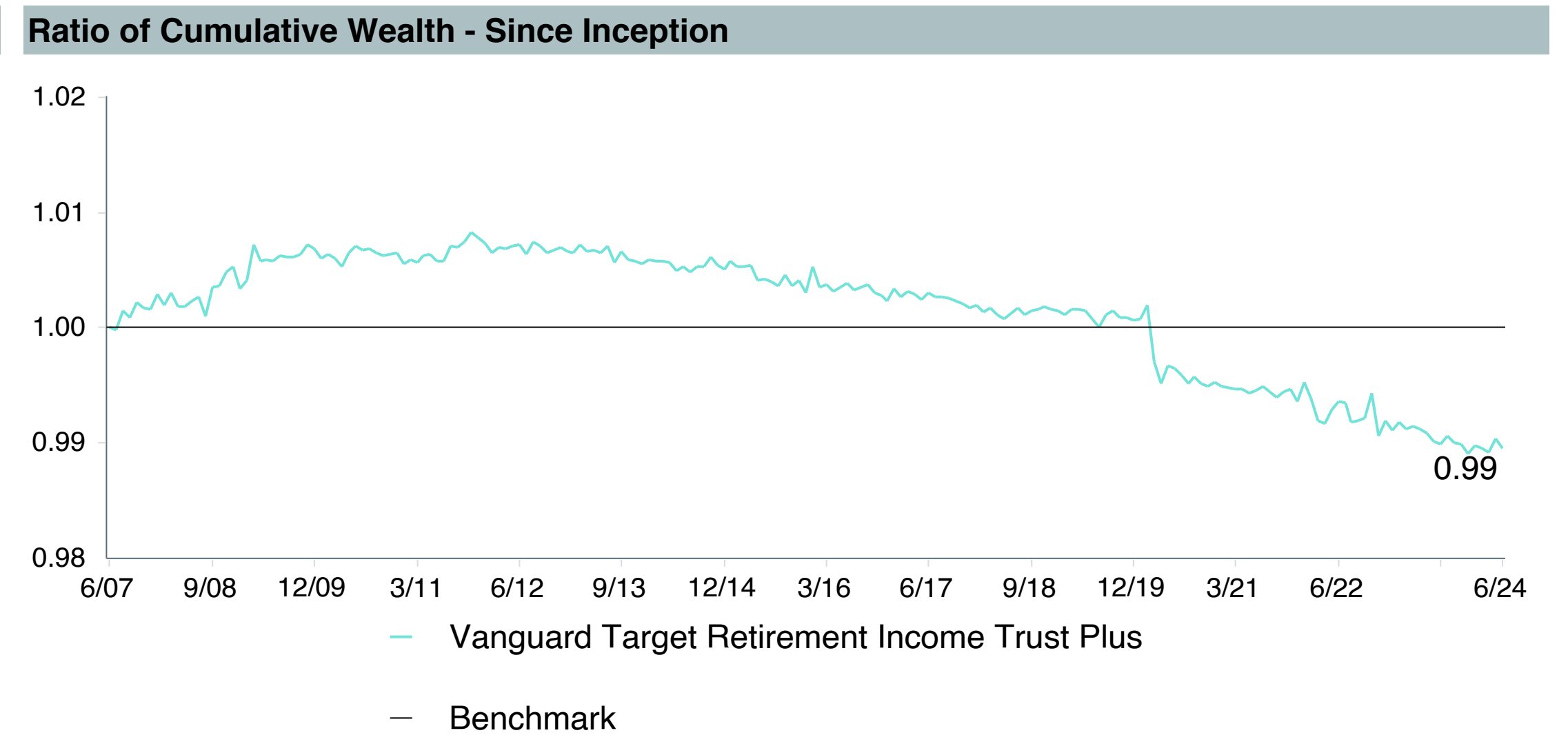
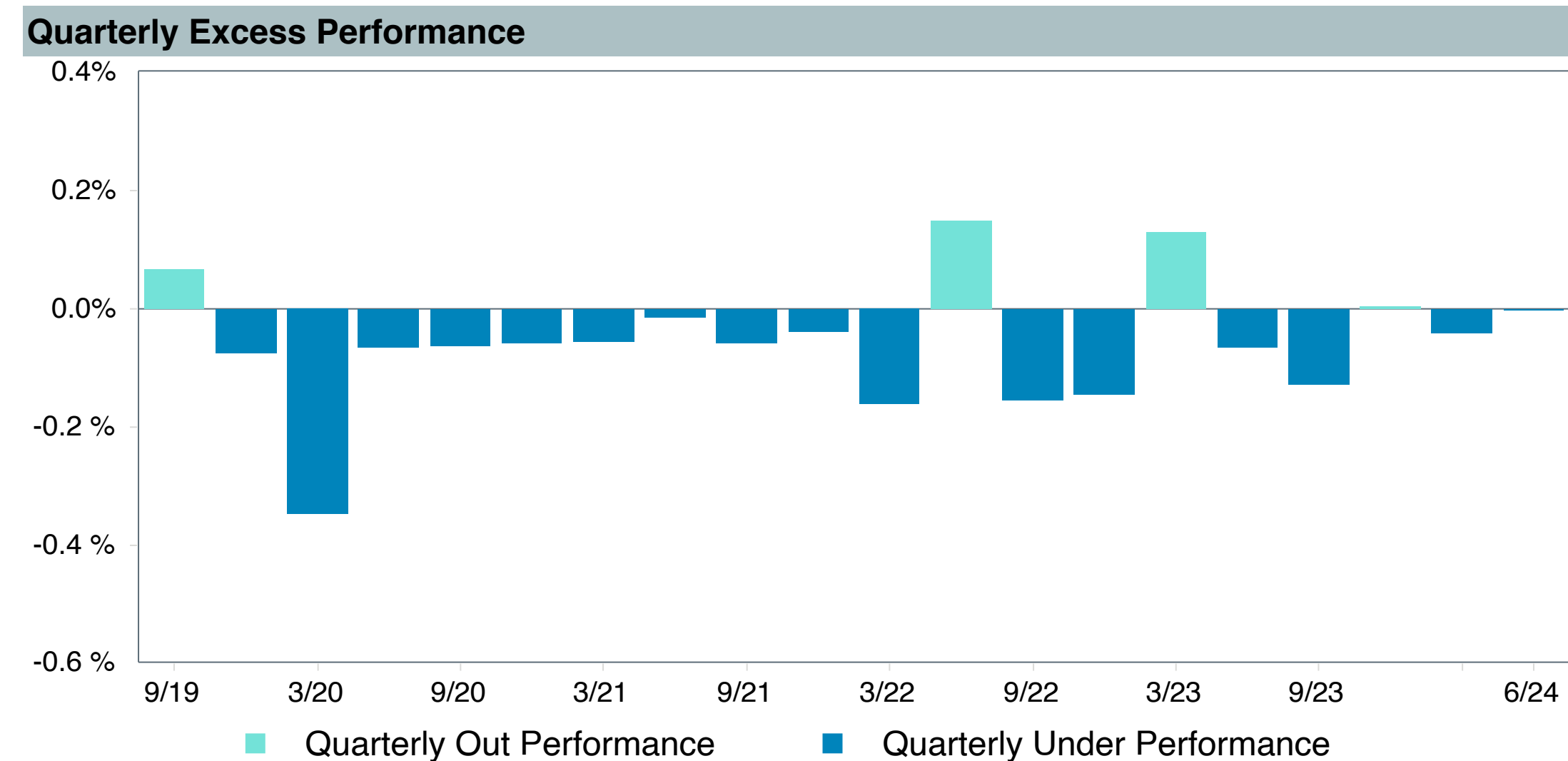
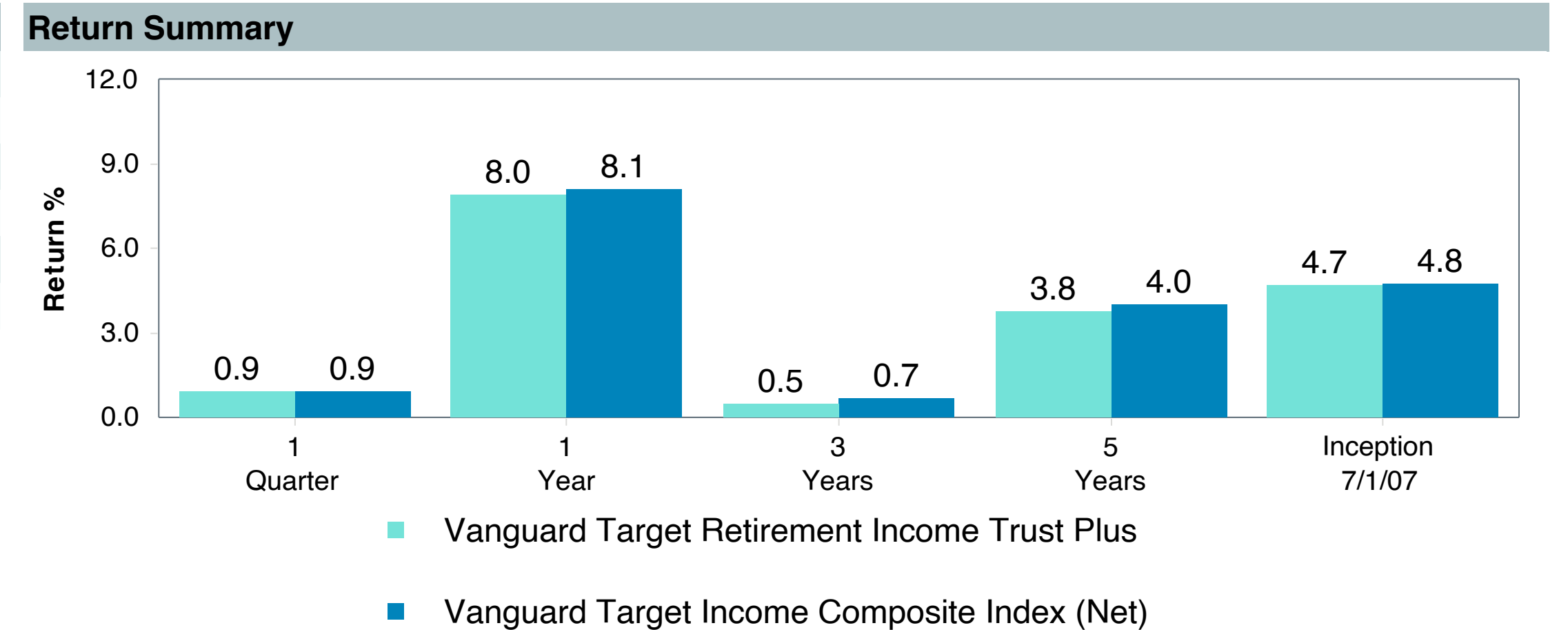
Tier I (a)



Vanguard Target Retirement Income Trust Plus Performance Summ

As of June 30, 2024

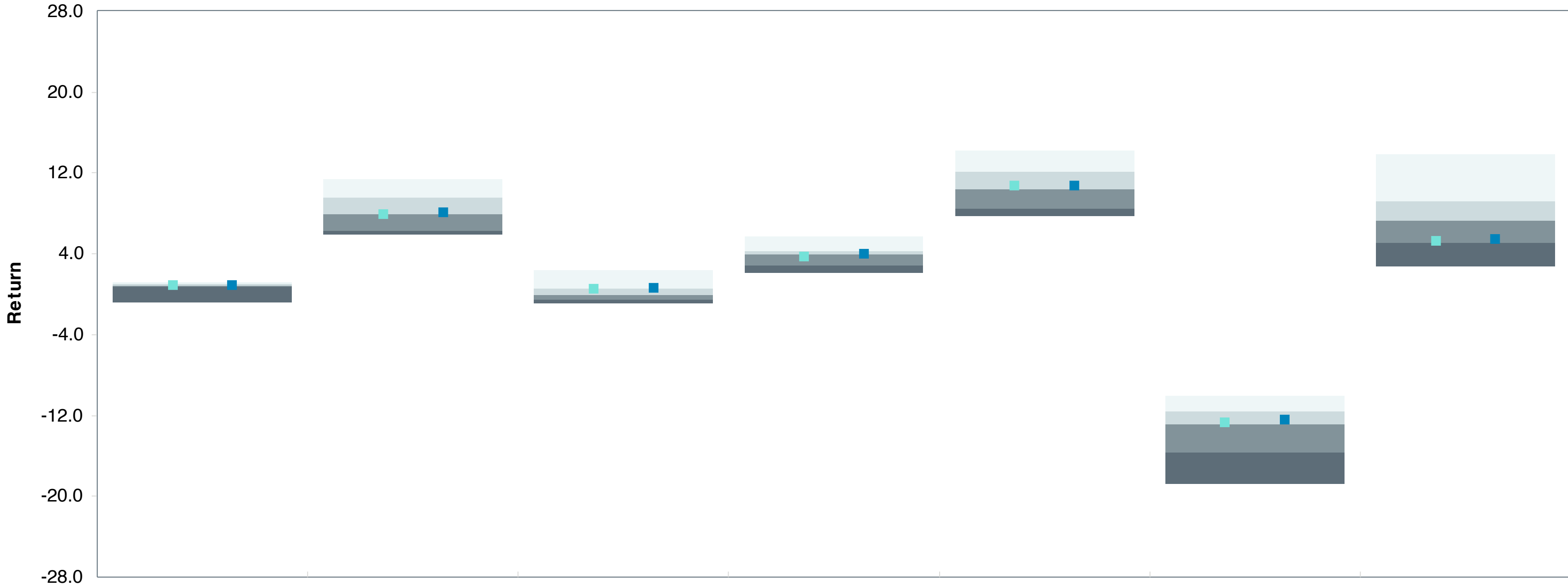
Account Information	
Account Name	Vanguard Target Retirement Income Trust Plus
Inception Date	08/31/2011
Account Structure	Collective Investment Trust
Asset Class	Global Target Date
Benchmark	Vanguard Target Income Composite Index (Net)
Peer Group	IM Retirement Income (MF)



Peer Group Analysis

As of June 30, 2024

IM Retirement Income (MF)



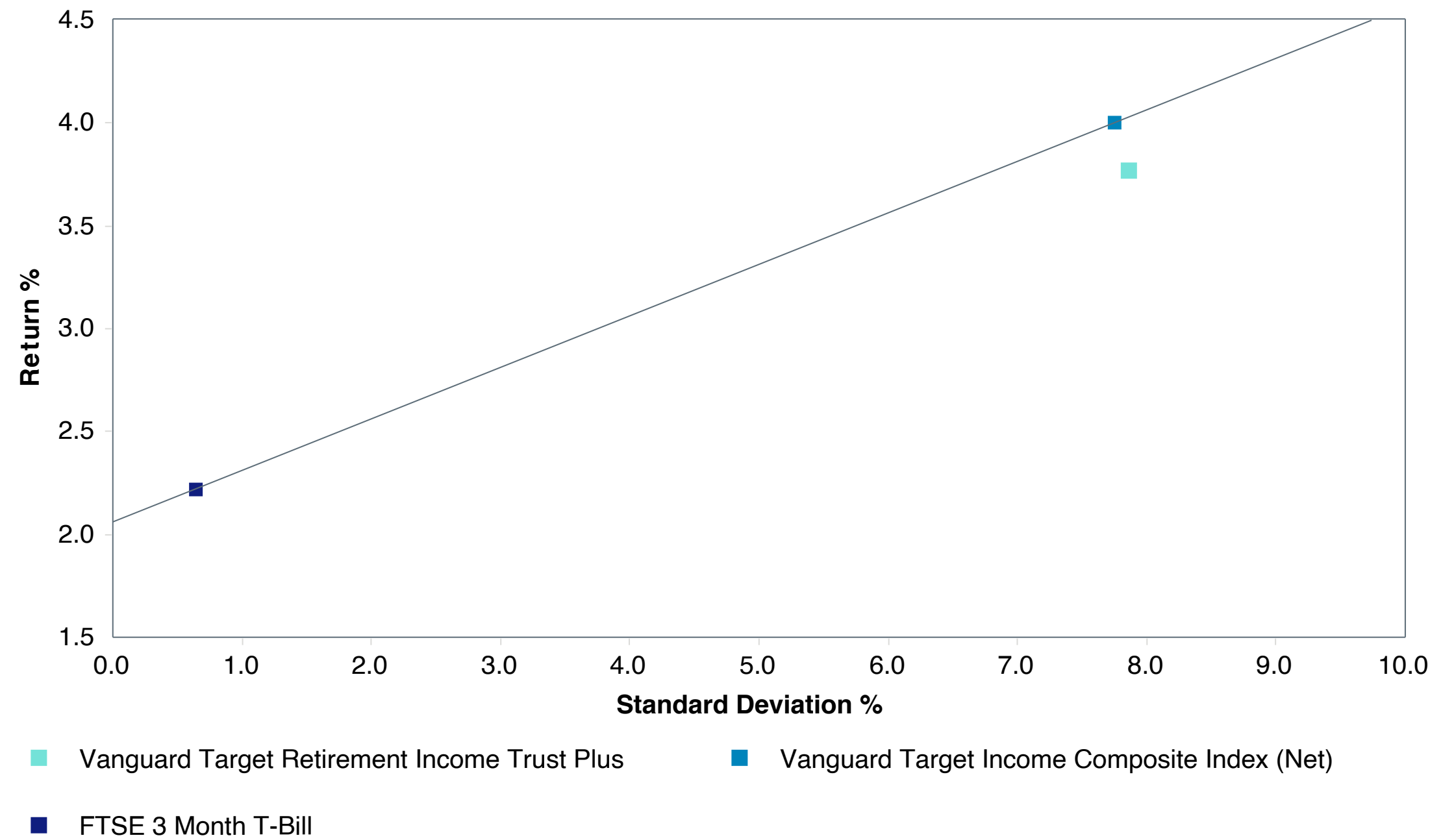
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement Income Trust Plus	0.91 (39)	7.95 (50)	0.50 (27)	3.77 (54)	10.72 (48)	-12.71 (48)	5.27 (74)
Vanguard Target Income Composite Index (Net)	0.91 (39)	8.14 (49)	0.68 (23)	4.00 (49)	10.80 (47)	-12.44 (38)	5.44 (72)
5th Percentile	1.14	11.40	2.38	5.74	14.27	-10.05	13.83
1st Quartile	0.97	9.57	0.57	4.27	12.15	-11.56	9.22
Median	0.85	7.94	-0.08	3.95	10.41	-12.85	7.25
3rd Quartile	0.69	6.26	-0.54	2.84	8.52	-15.67	5.08
95th Percentile	-0.82	5.97	-0.89	2.07	7.76	-18.83	2.74



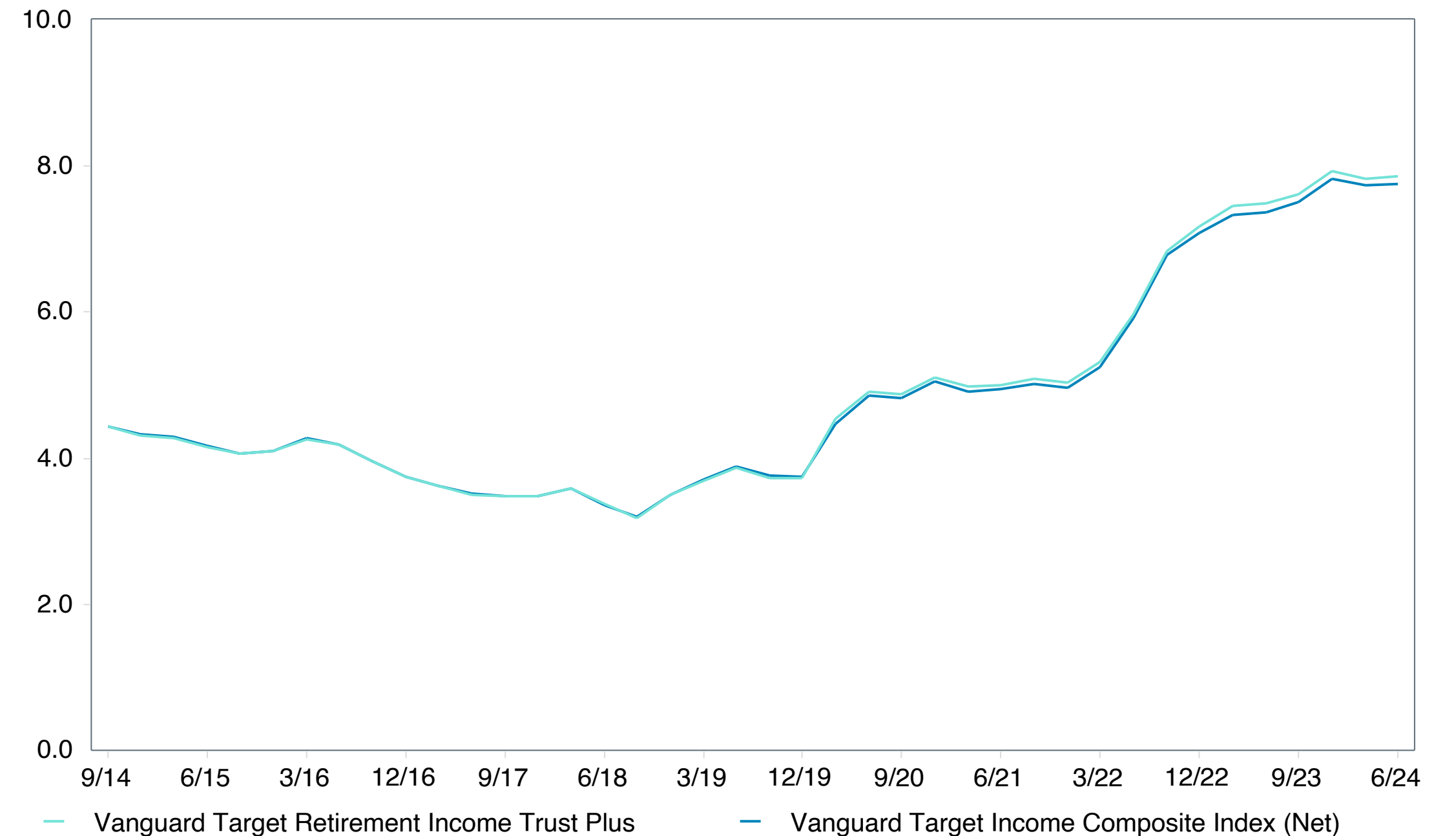
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



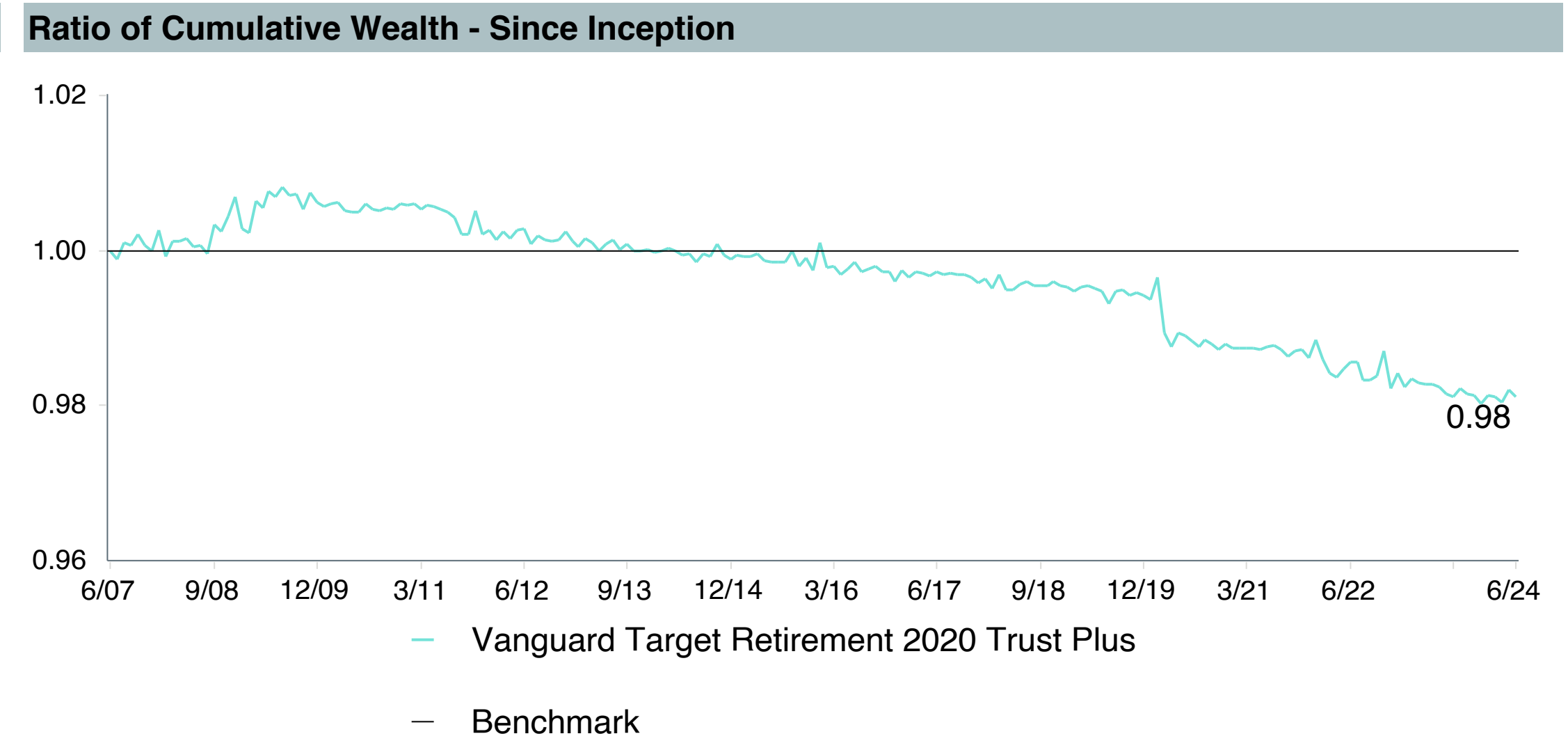
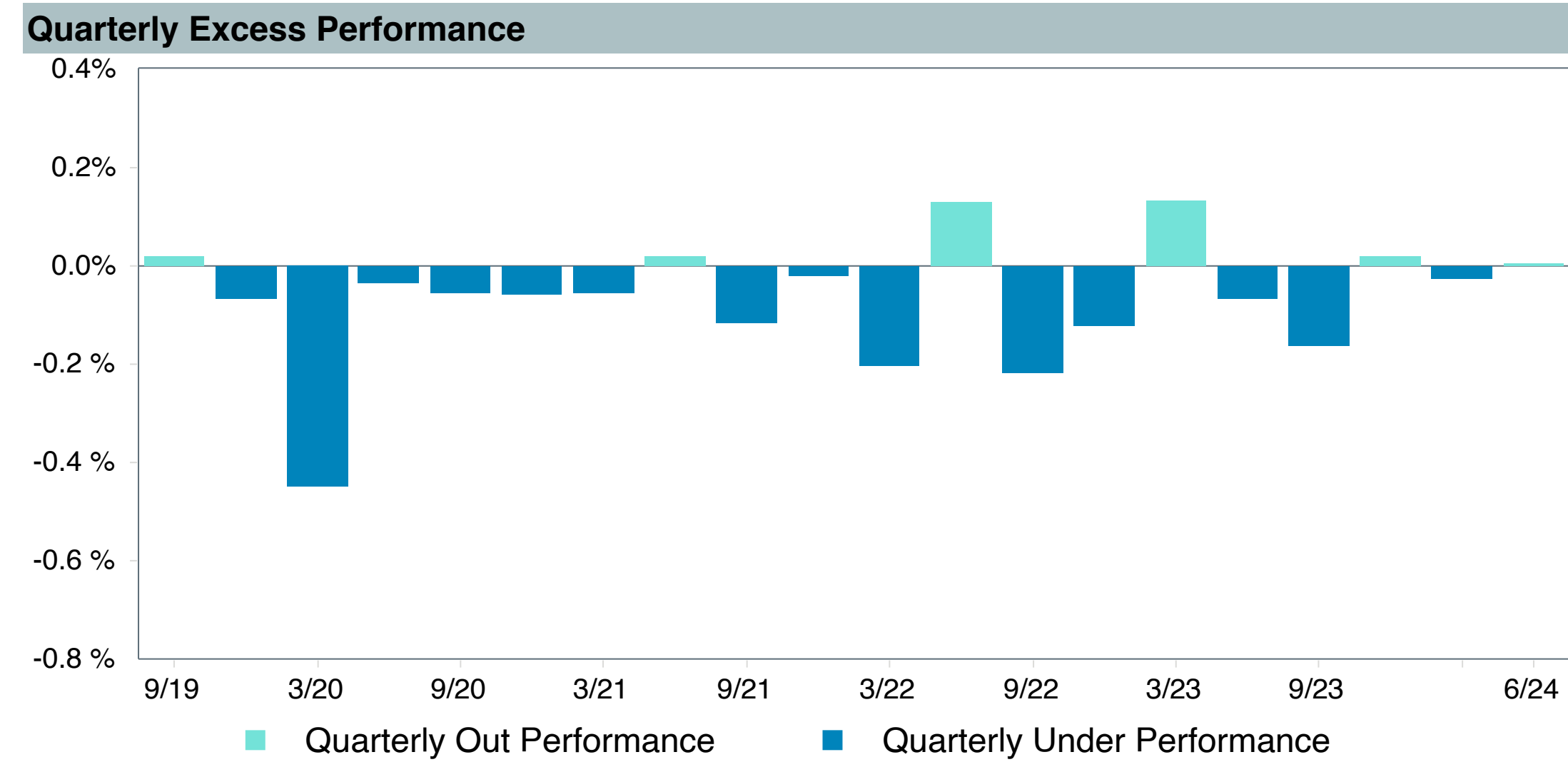
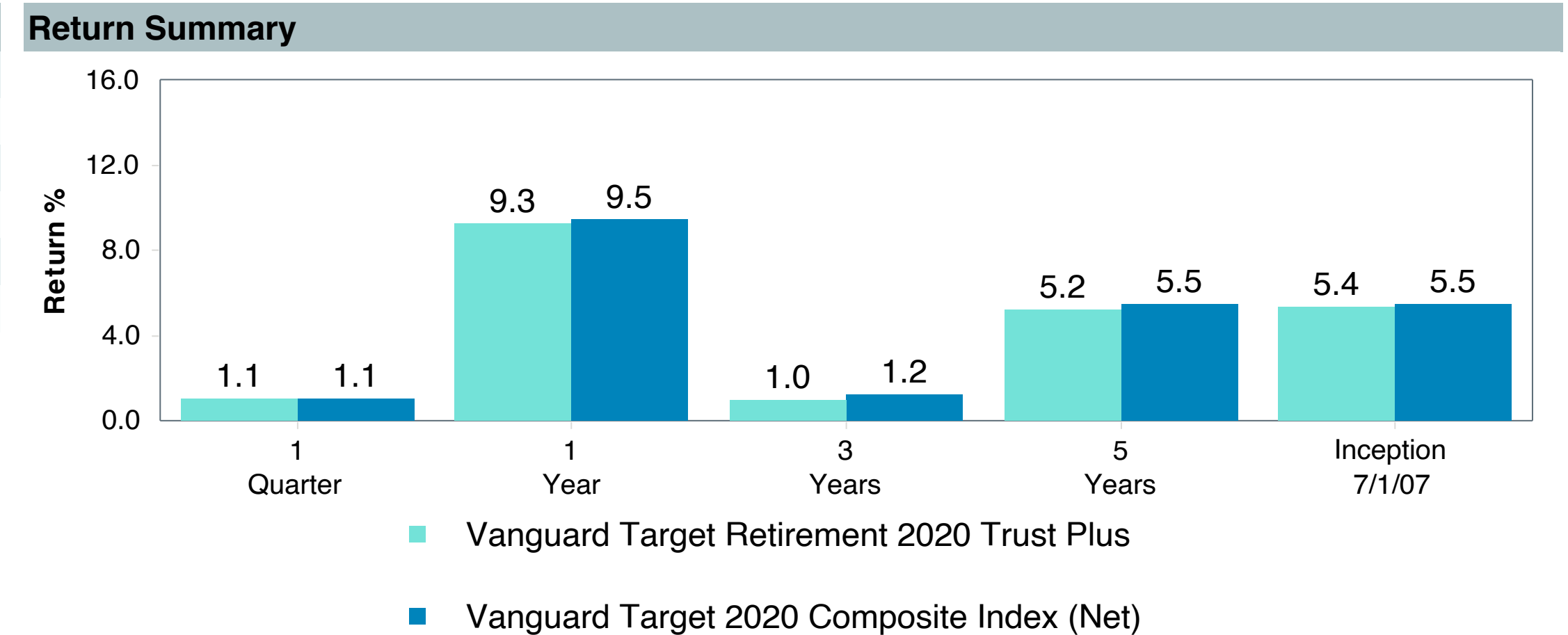
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement Income Trust Plus	-0.22	0.39	-0.56	1.00	0.23	-0.27	1.01	3.77	7.86	1.00
Vanguard Target Income Composite Index (Net)	0.00	0.00	-	1.00	0.26	0.00	1.00	4.00	7.75	1.00
FTSE 3 Month T-Bill	-2.02	7.72	-0.26	0.01	-	2.19	0.01	2.22	0.64	0.09

Vanguard Target Retirement 2020 Trust Plus Performance Summary

As of June 30, 2024

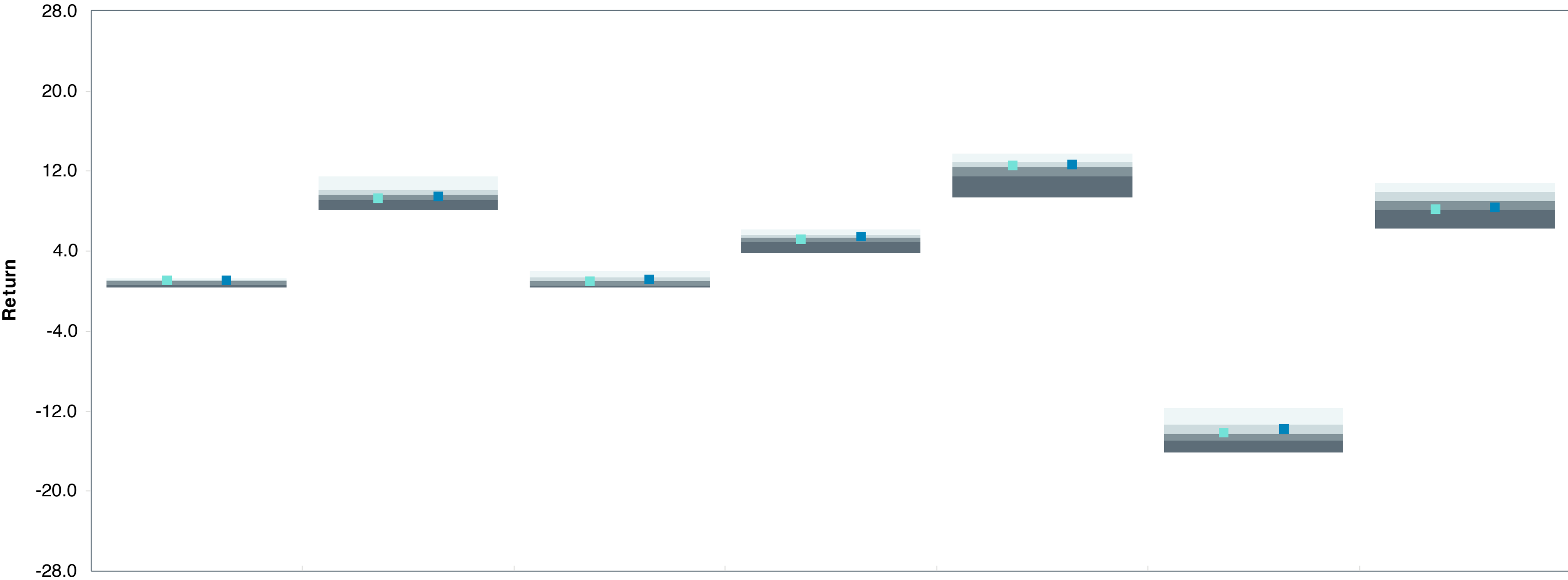
Account Information	
Account Name	Vanguard Target Retirement 2020 Trust Plus
Inception Date	08/31/2011
Account Structure	Collective Investment Trust
Asset Class	Global Target Date
Benchmark	Vanguard Target 2020 Composite Index (Net)
Peer Group	IM Mixed-Asset Target 2020 (MF)



Peer Group Analysis

As of June 30, 2024

IM Mixed-Asset Target 2020 (MF)

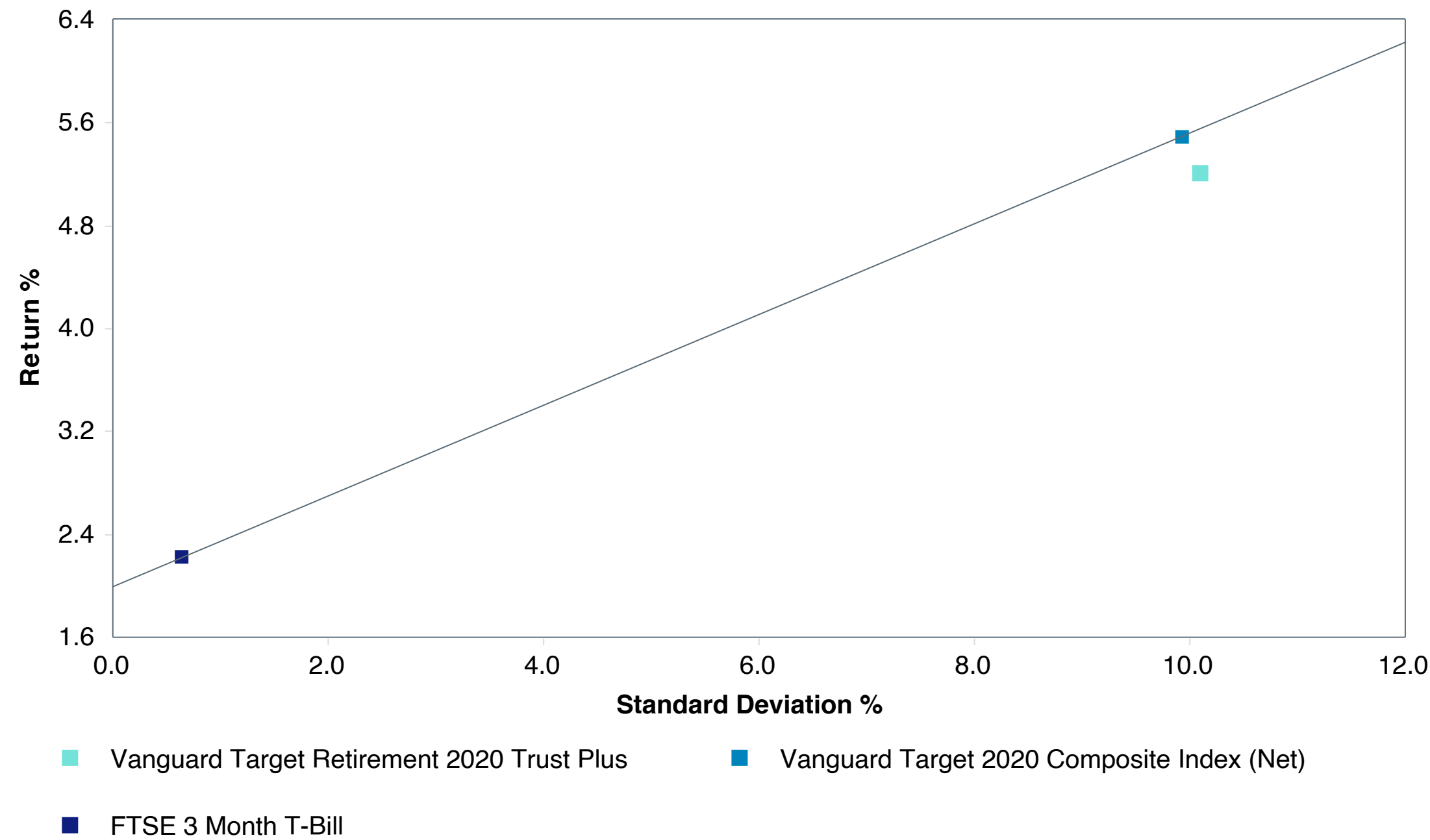


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2020 Trust Plus	1.07 (38)	9.29 (67)	0.99 (50)	5.21 (64)	12.56 (46)	-14.13 (43)	8.25 (74)
Vanguard Target 2020 Composite Index (Net)	1.06 (42)	9.47 (58)	1.21 (35)	5.50 (36)	12.65 (42)	-13.77 (33)	8.43 (72)
5th Percentile	1.30	11.46	1.96	6.18	13.76	-11.71	10.87
1st Quartile	1.09	10.16	1.39	5.67	12.99	-13.35	9.95
Median	1.05	9.67	0.99	5.35	12.38	-14.33	9.07
3rd Quartile	0.63	9.11	0.59	4.94	11.51	-14.91	8.14
95th Percentile	0.39	8.09	0.34	3.82	9.40	-16.19	6.30

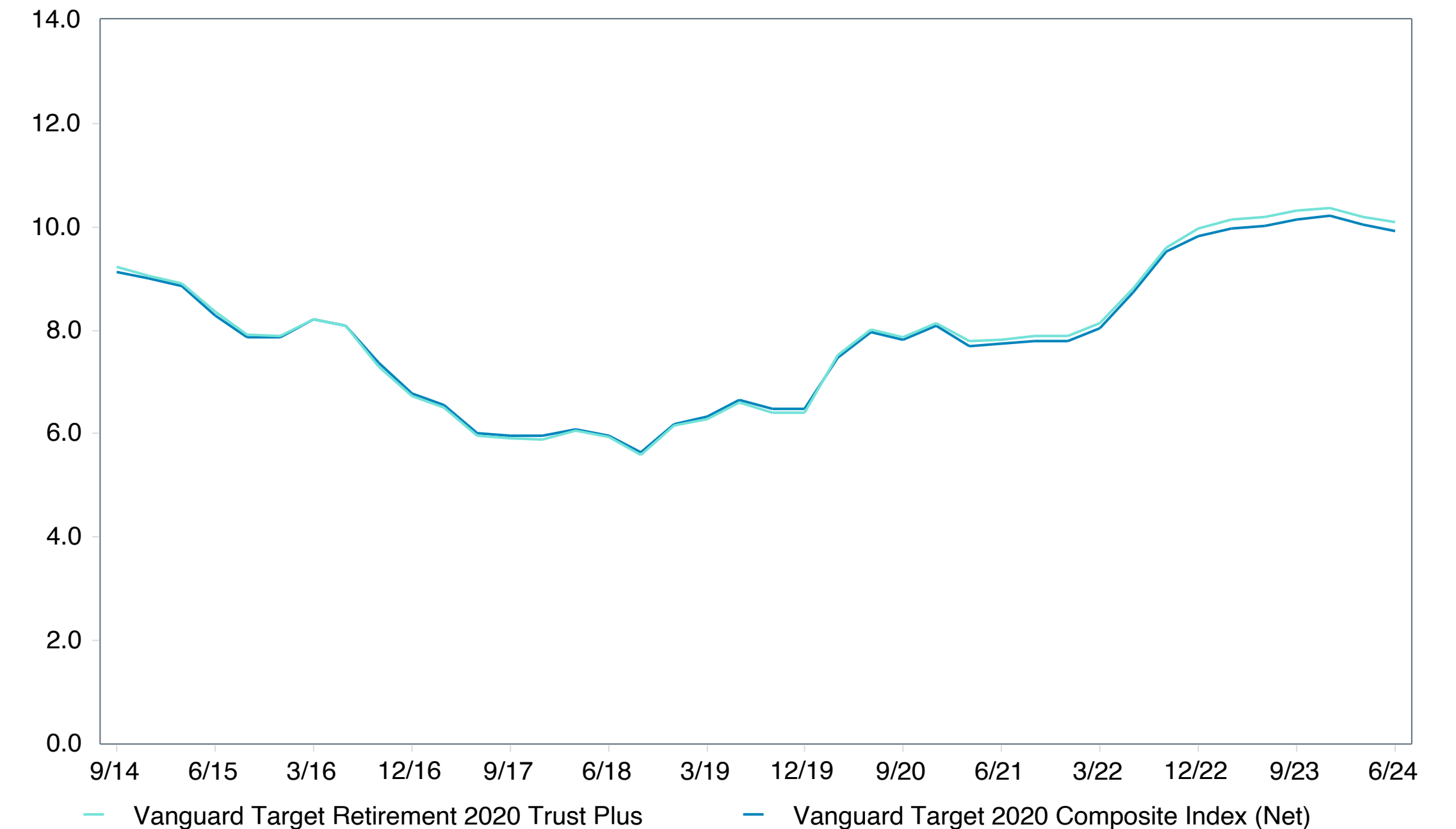
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



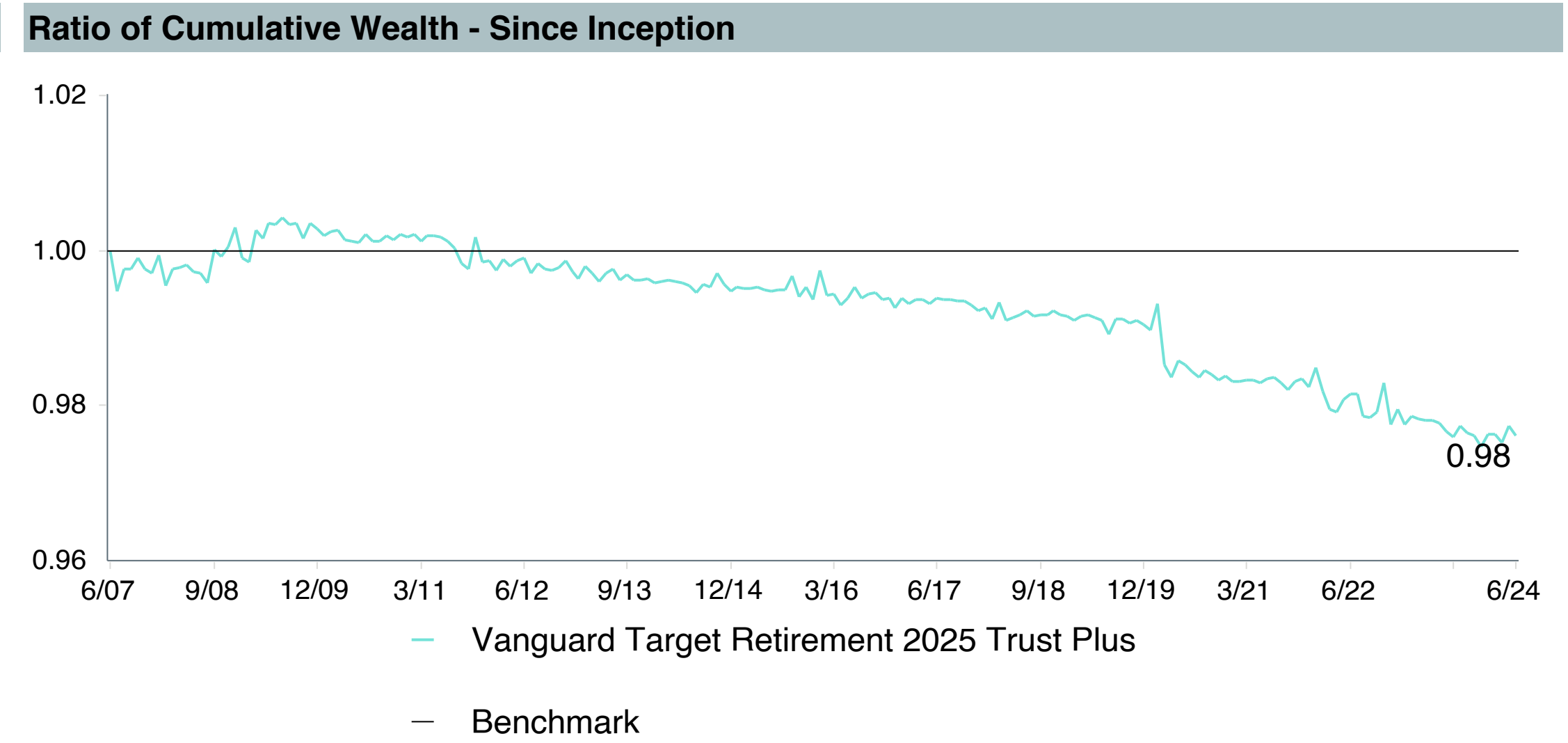
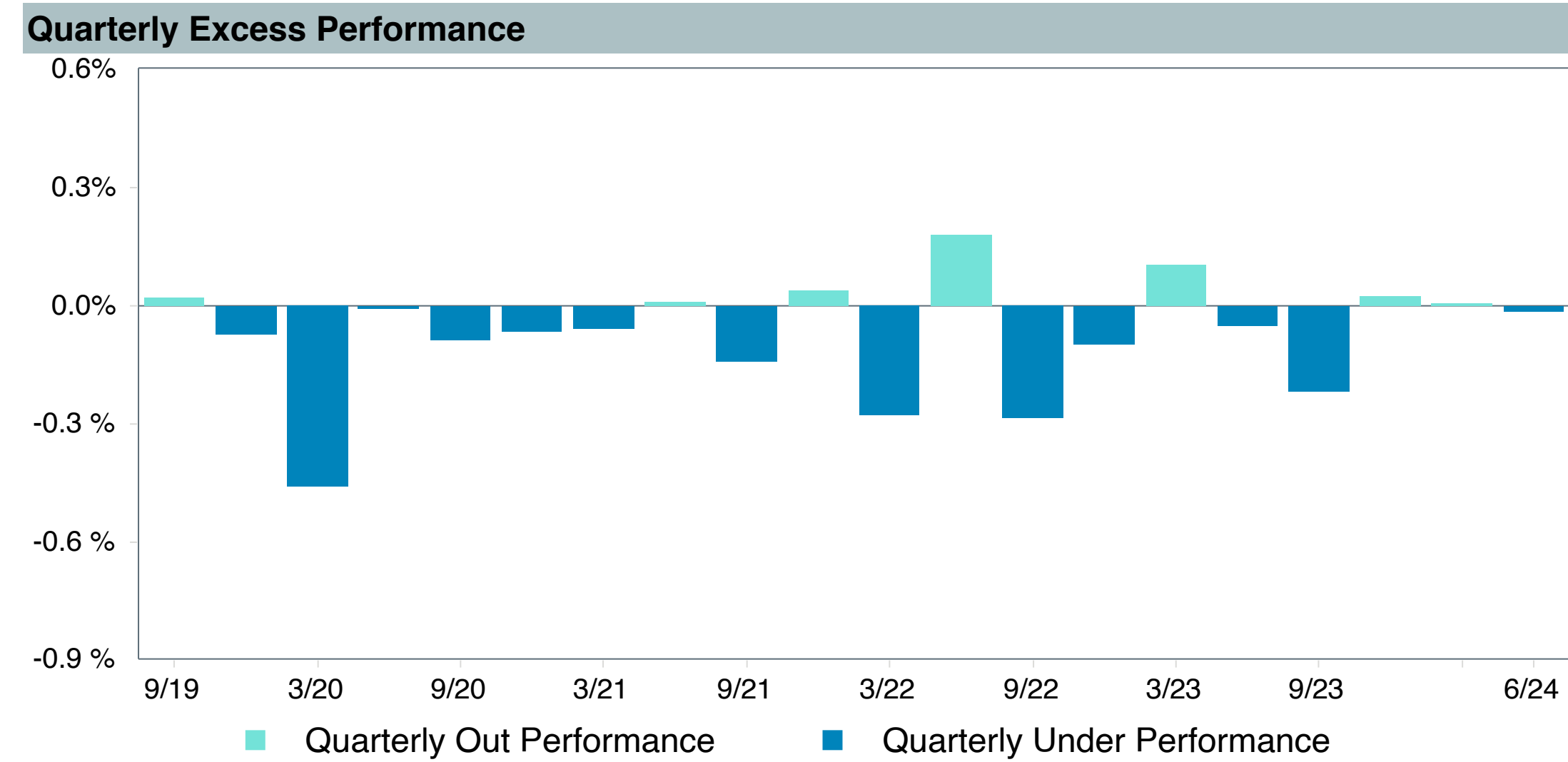
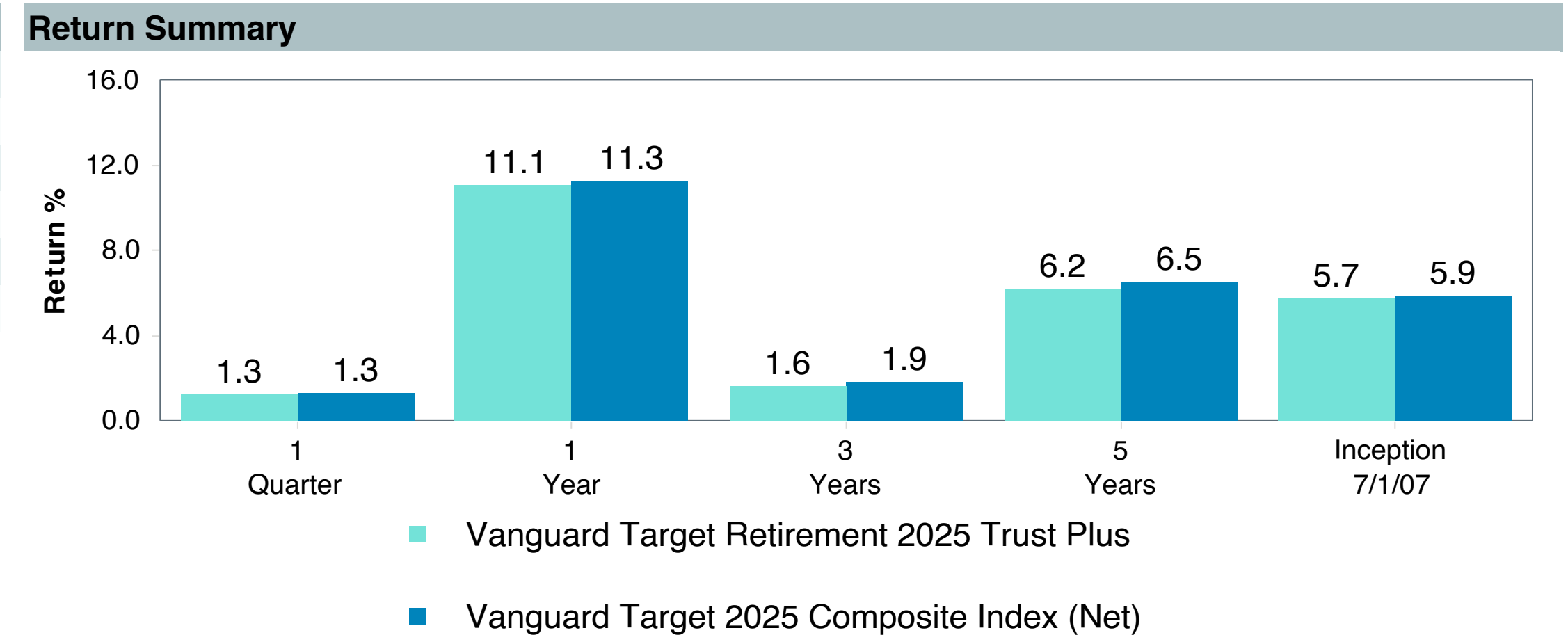
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2020 Trust Plus	-0.26	0.54	-0.48	1.00	0.34	-0.35	1.02	5.21	10.09	1.00
Vanguard Target 2020 Composite Index (Net)	0.00	0.00	-	1.00	0.37	0.00	1.00	5.50	9.93	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-3.65</i>	<i>9.91</i>	<i>-0.37</i>	<i>0.00</i>	<i>-</i>	<i>2.20</i>	<i>0.00</i>	<i>2.22</i>	<i>0.64</i>	<i>0.06</i>

Vanguard Target Retirement 2025 Trust Plus Performance Summary

As of June 30, 2024

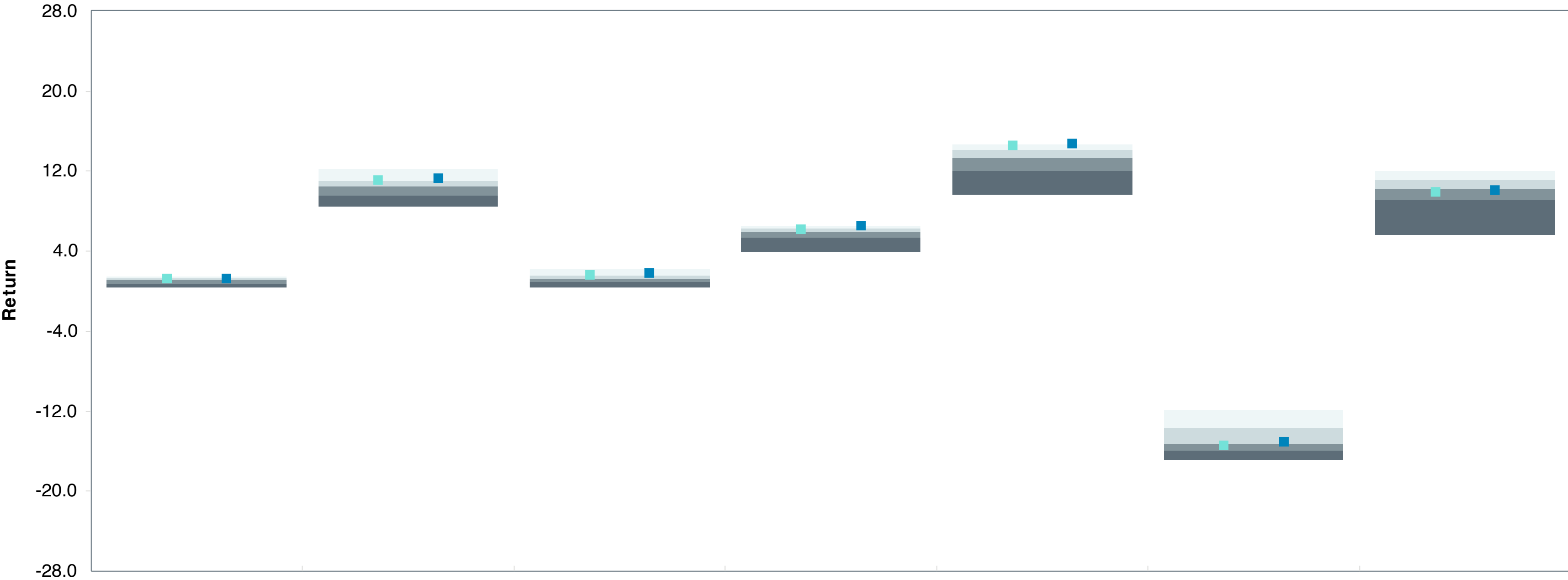
Account Information	
Account Name	Vanguard Target Retirement 2025 Trust Plus
Inception Date	08/31/2011
Account Structure	Collective Investment Trust
Asset Class	Global Target Date
Benchmark	Vanguard Target 2025 Composite Index (Net)
Peer Group	IM Mixed-Asset Target 2025 (MF)



Peer Group Analysis

As of June 30, 2024

IM Mixed-Asset Target 2025 (MF)



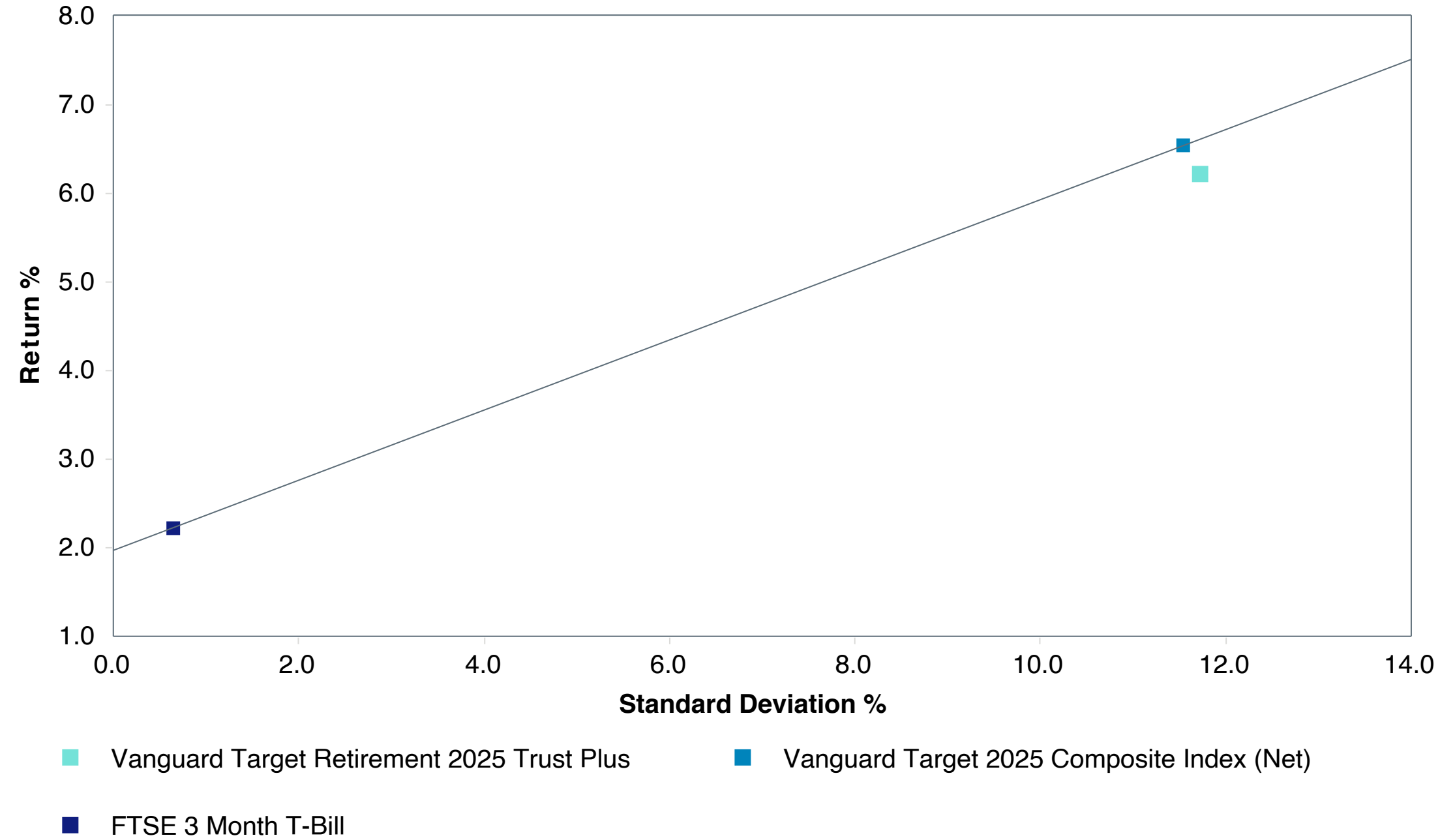
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2025 Trust Plus	1.27 (19)	11.08 (24)	1.61 (24)	6.22 (29)	14.57 (10)	-15.43 (57)	9.93 (58)
Vanguard Target 2025 Composite Index (Net)	1.28 (17)	11.31 (16)	1.86 (13)	6.54 (5)	14.74 (5)	-15.02 (35)	10.09 (55)
5th Percentile	1.45	12.25	2.22	6.52	14.73	-11.90	12.03
1st Quartile	1.24	11.01	1.55	6.28	14.13	-13.72	11.12
Median	1.11	10.47	1.21	5.89	13.28	-15.28	10.24
3rd Quartile	0.71	9.59	0.93	5.35	12.04	-15.94	9.13
95th Percentile	0.41	8.44	0.33	3.95	9.64	-16.87	5.65



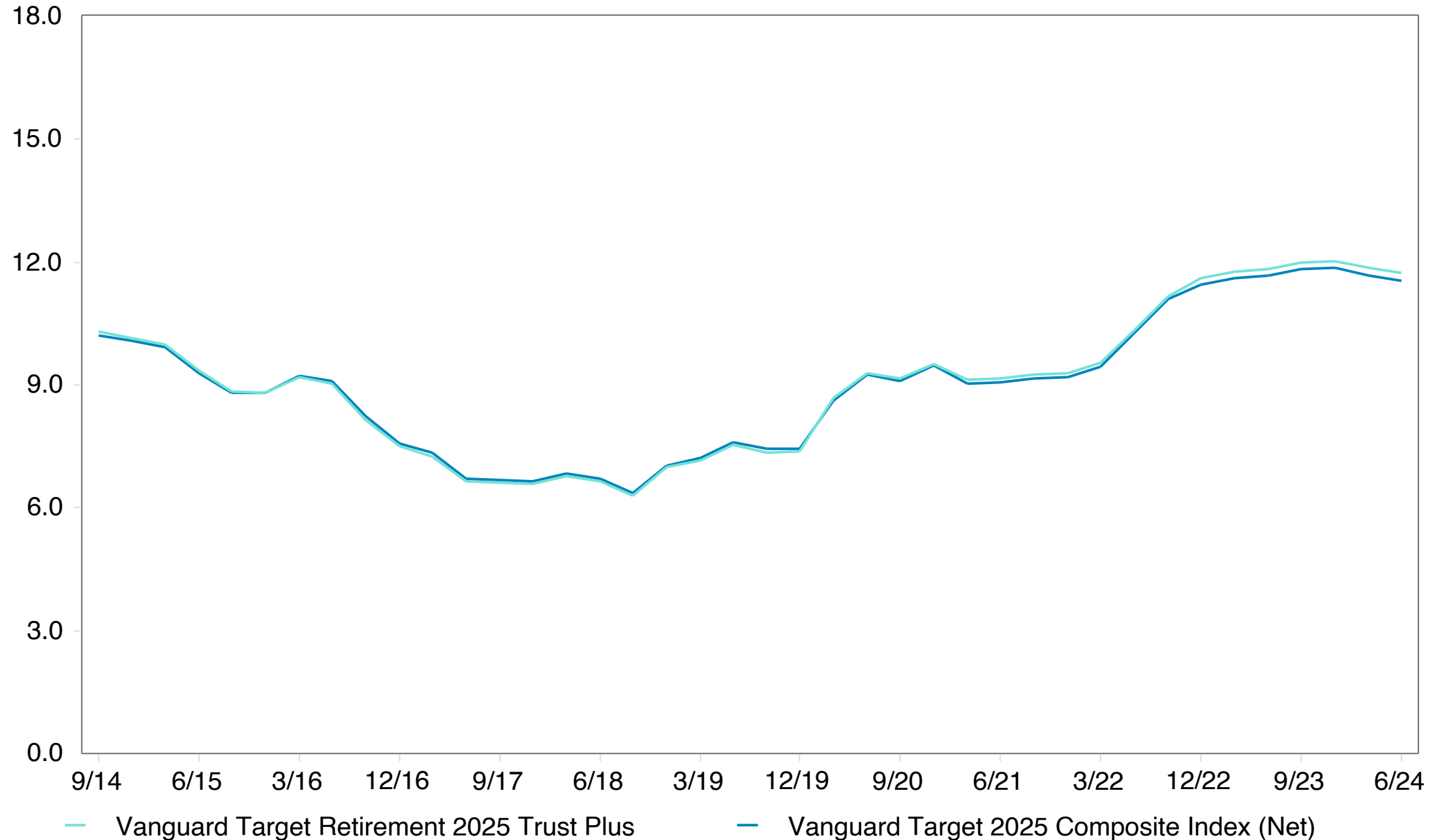
Risk Profile

As of June 30, 2024

Annualized Return vs. Annualized Standard Deviation 5 Years



Standard Deviation Rolling 5 Years



5 Years Historical Statistics

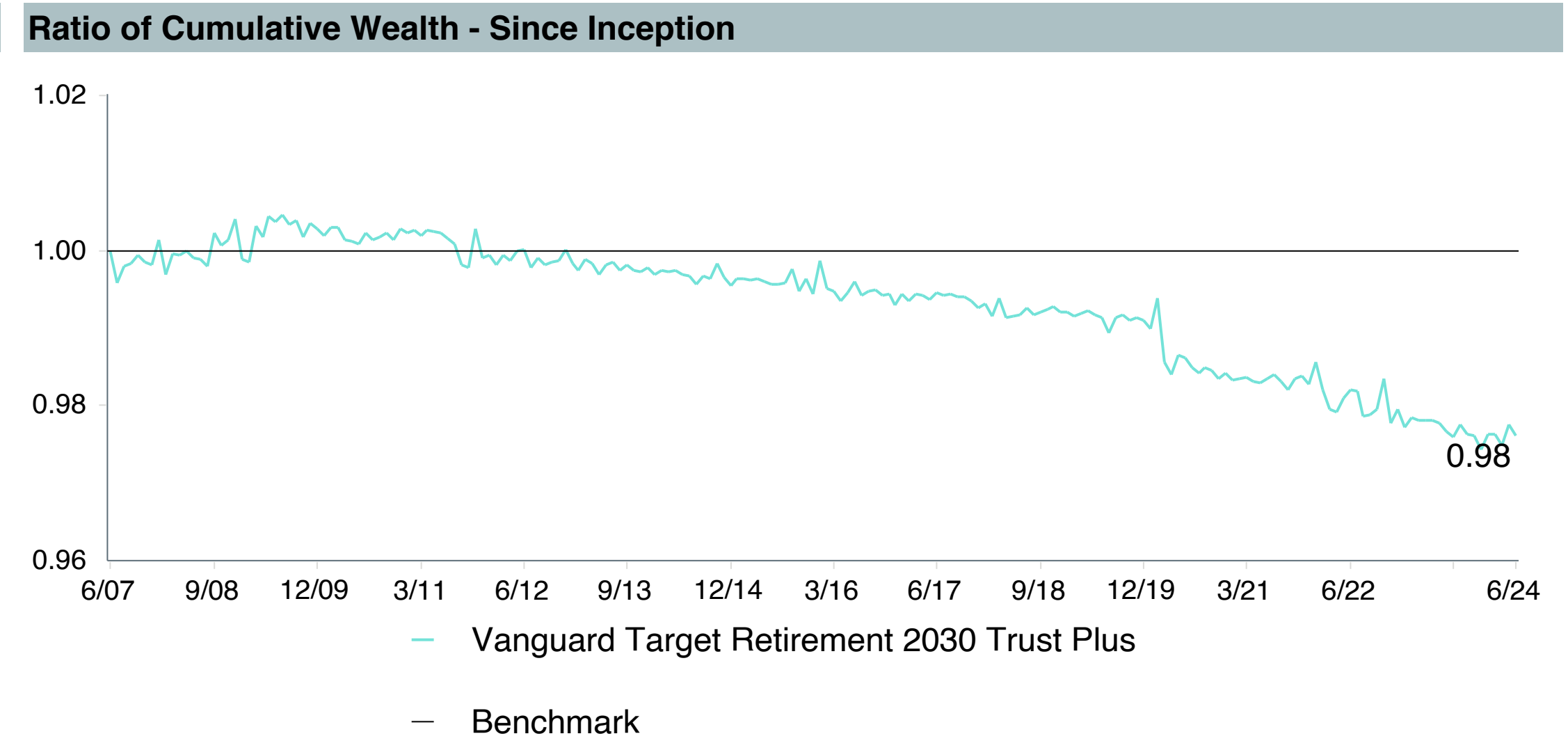
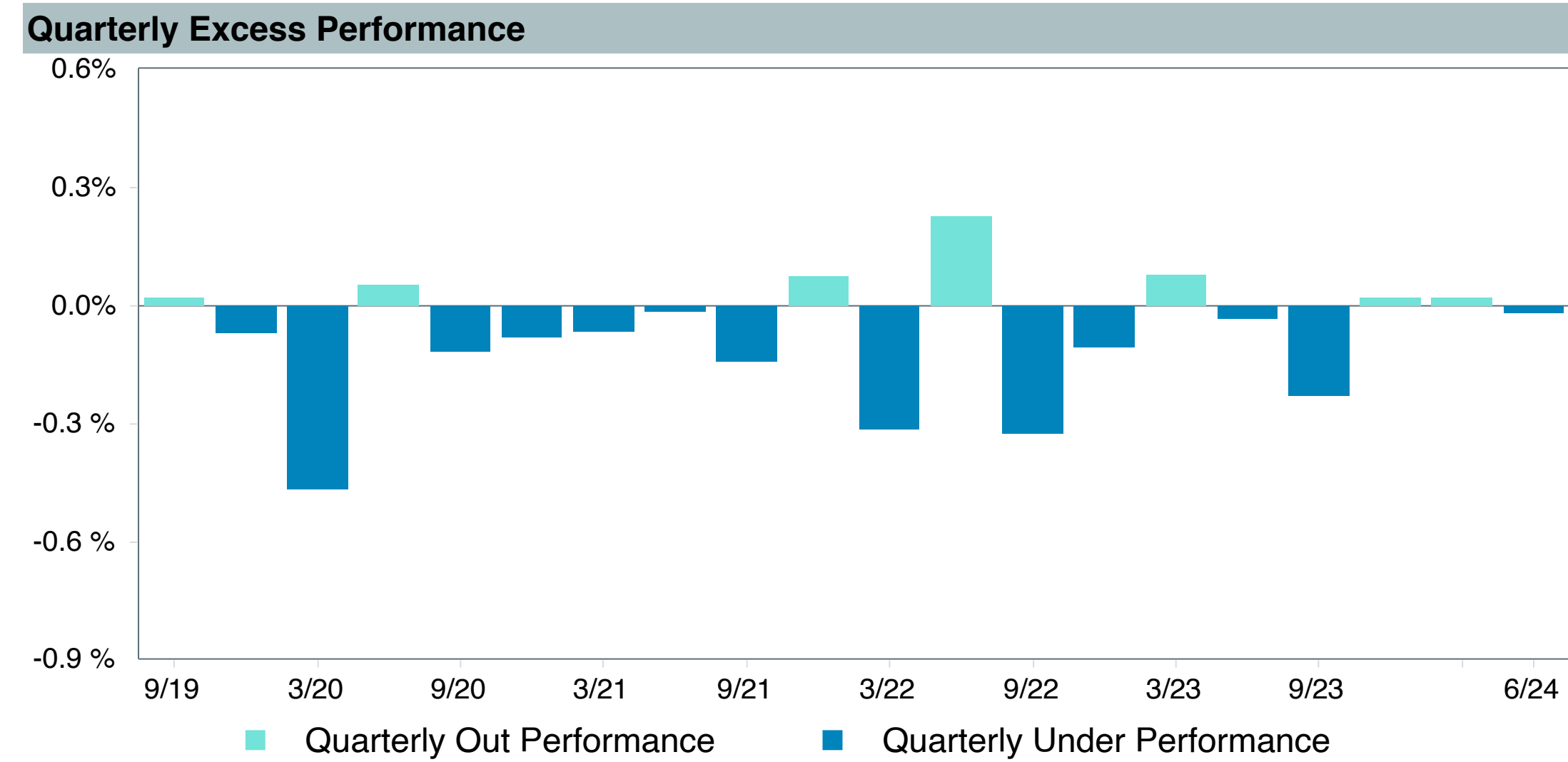
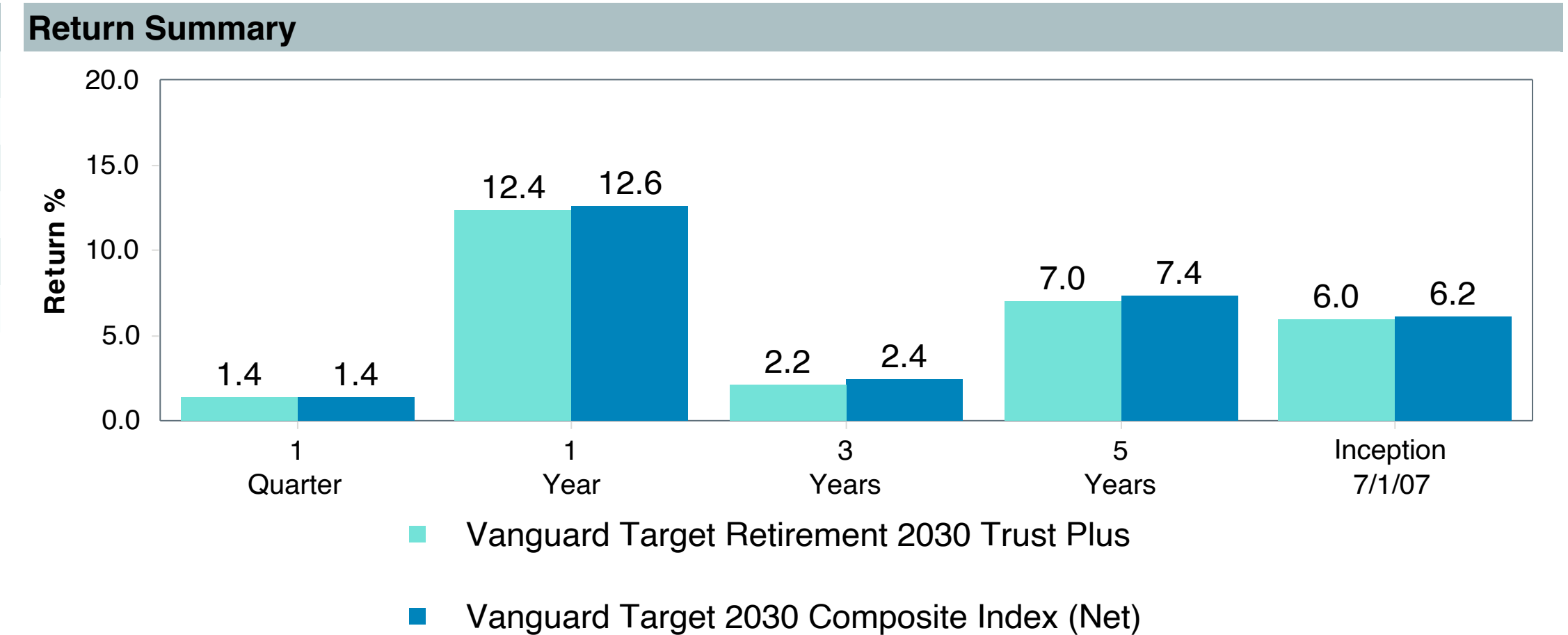
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2025 Trust Plus	-0.28	0.62	-0.45	1.00	0.39	-0.39	1.01	6.22	11.72	1.00
Vanguard Target 2025 Composite Index (Net)	0.00	0.00	-	1.00	0.42	0.00	1.00	6.54	11.54	1.00
FTSE 3 Month T-Bill	-4.81	11.52	-0.42	0.00	-	2.20	0.00	2.22	0.64	0.06



Vanguard Target Retirement 2030 Trust Plus Performance Summary

As of June 30, 2024

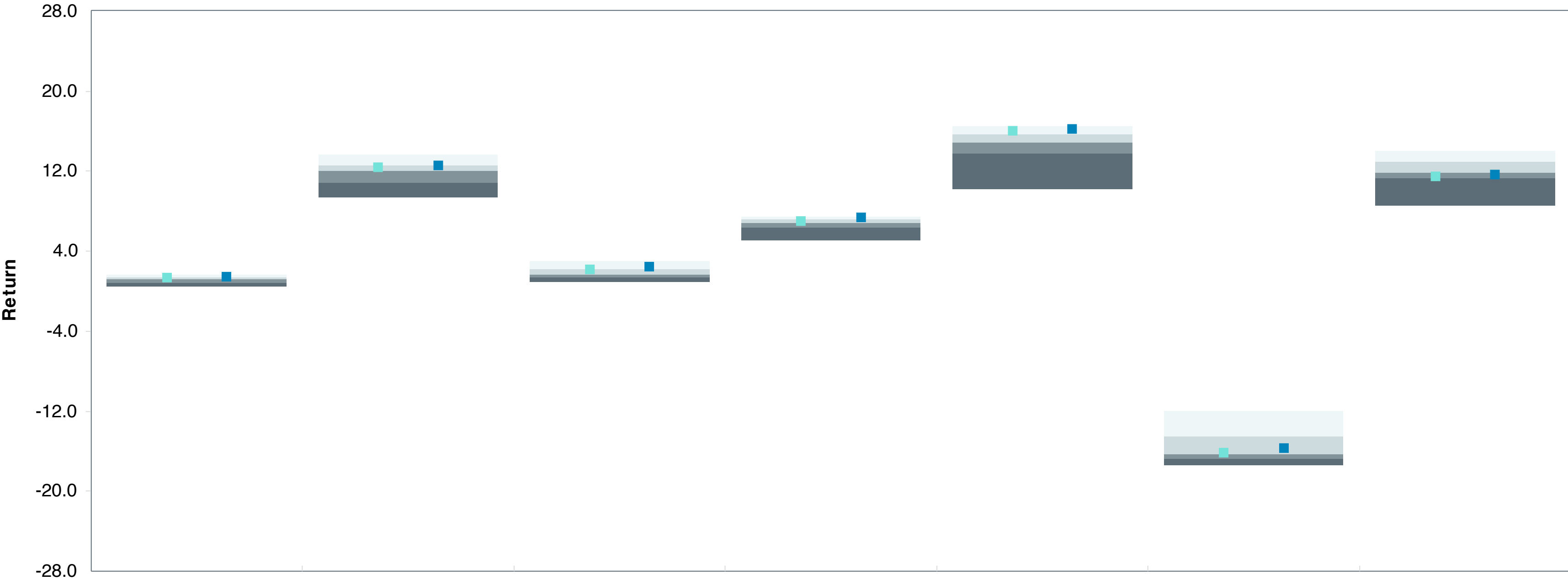
Account Information	
Account Name	Vanguard Target Retirement 2030 Trust Plus
Inception Date	08/31/2011
Account Structure	Collective Investment Trust
Asset Class	Global Target Date
Benchmark	Vanguard Target 2030 Composite Index (Net)
Peer Group	IM Mixed-Asset Target 2030 (MF)



Peer Group Analysis

As of June 30, 2024

IM Mixed-Asset Target 2030 (MF)



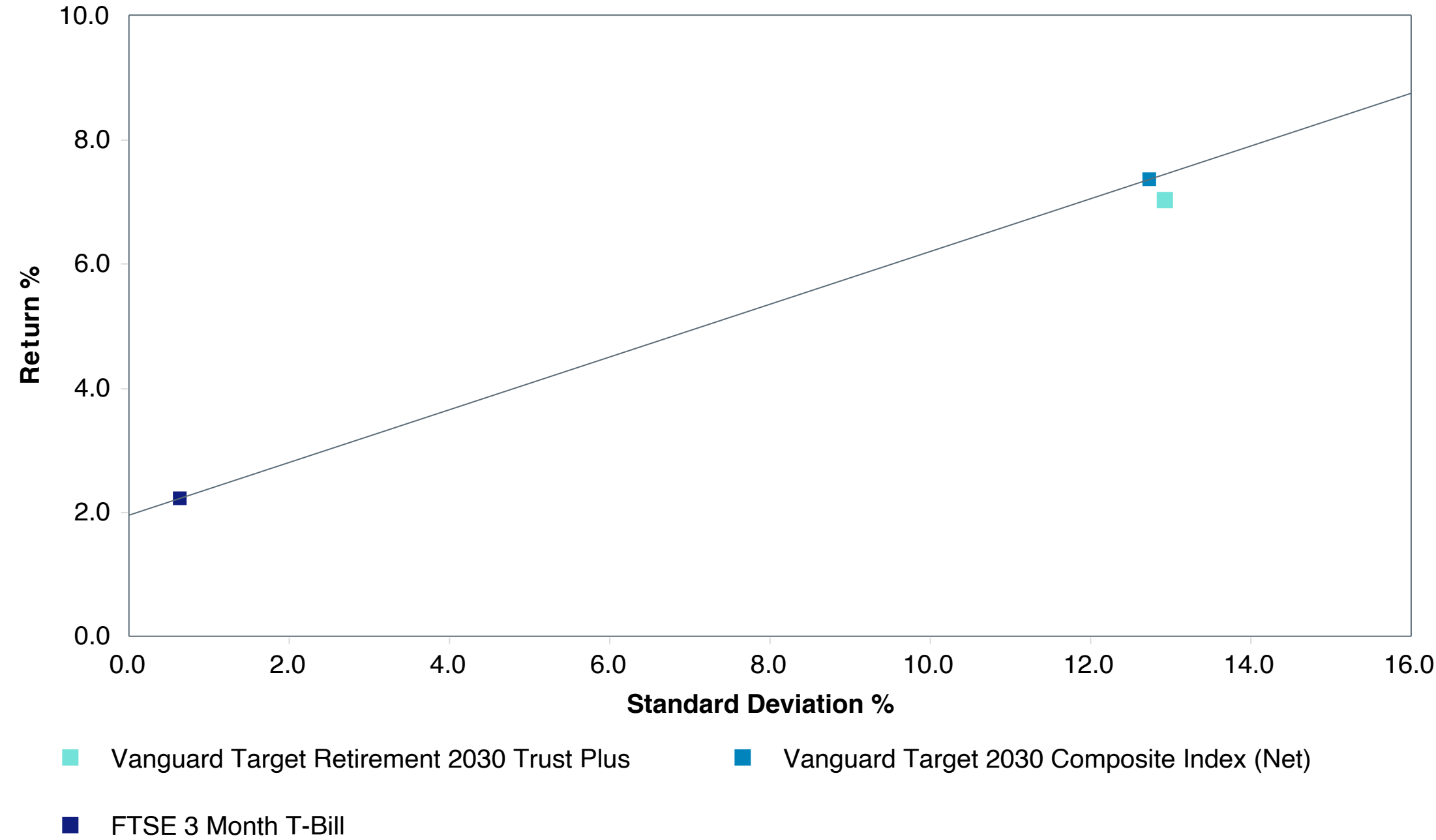
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2030 Trust Plus	1.40 (22)	12.38 (33)	2.16 (26)	7.03 (39)	16.06 (14)	-16.14 (45)	11.49 (63)
Vanguard Target 2030 Composite Index (Net)	1.42 (21)	12.62 (20)	2.42 (17)	7.37 (8)	16.26 (12)	-15.71 (38)	11.66 (58)
5th Percentile	1.61	13.67	3.02	7.47	16.54	-11.92	14.07
1st Quartile	1.37	12.56	2.16	7.19	15.69	-14.50	12.96
Median	1.20	12.04	1.67	6.86	14.89	-16.33	11.85
3rd Quartile	0.82	10.83	1.37	6.41	13.74	-16.80	11.33
95th Percentile	0.46	9.38	0.87	5.12	10.26	-17.46	8.53



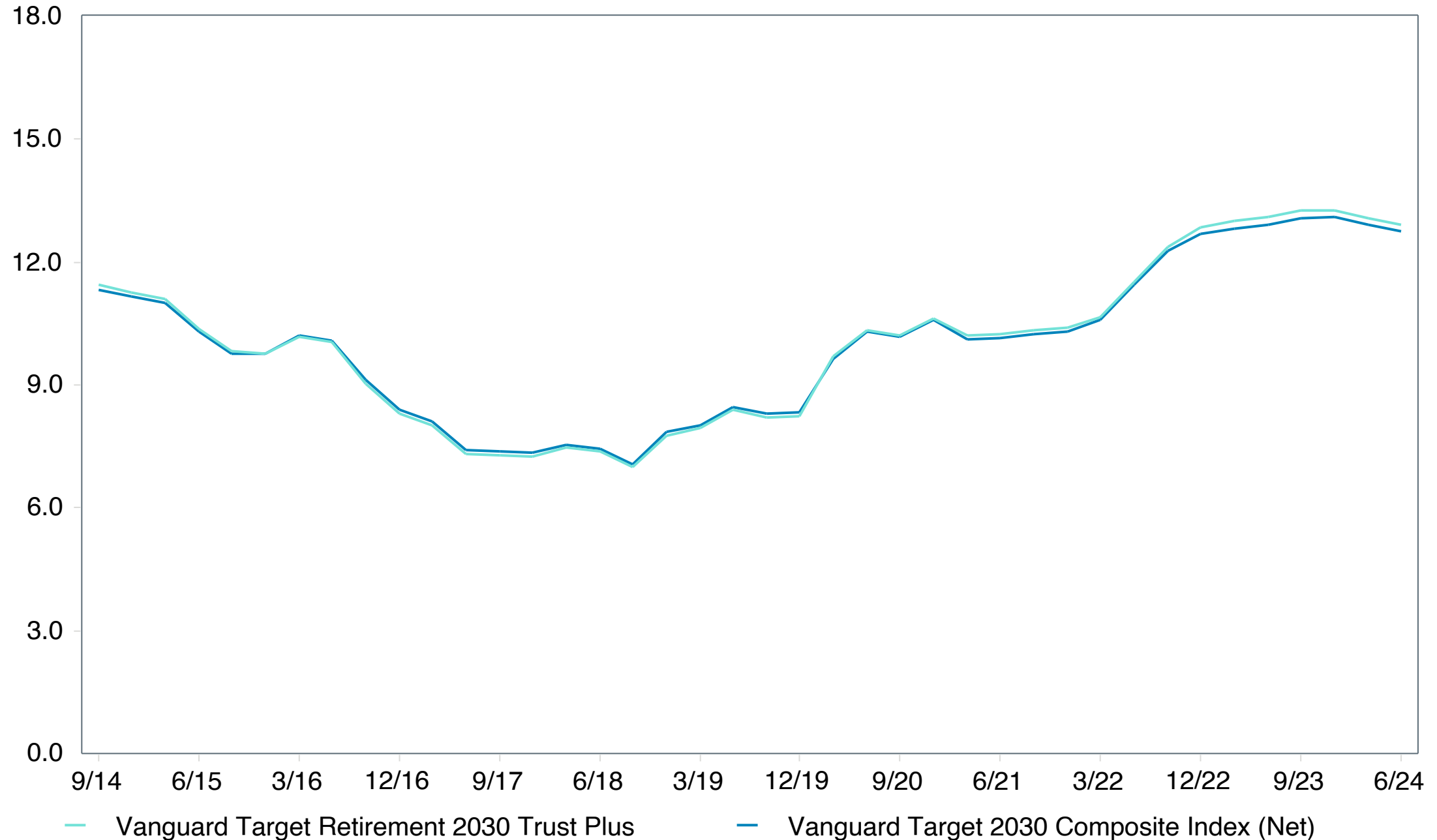
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

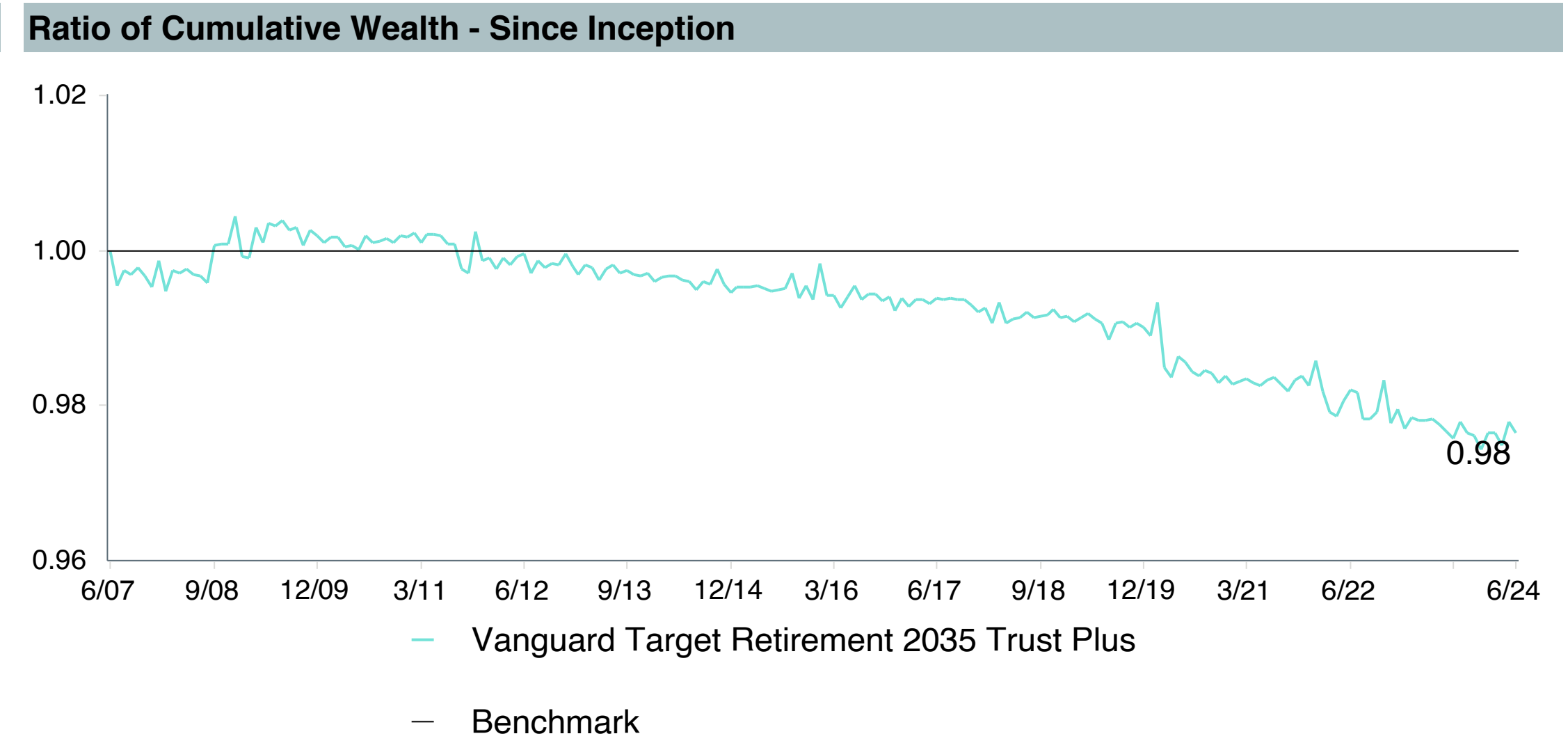
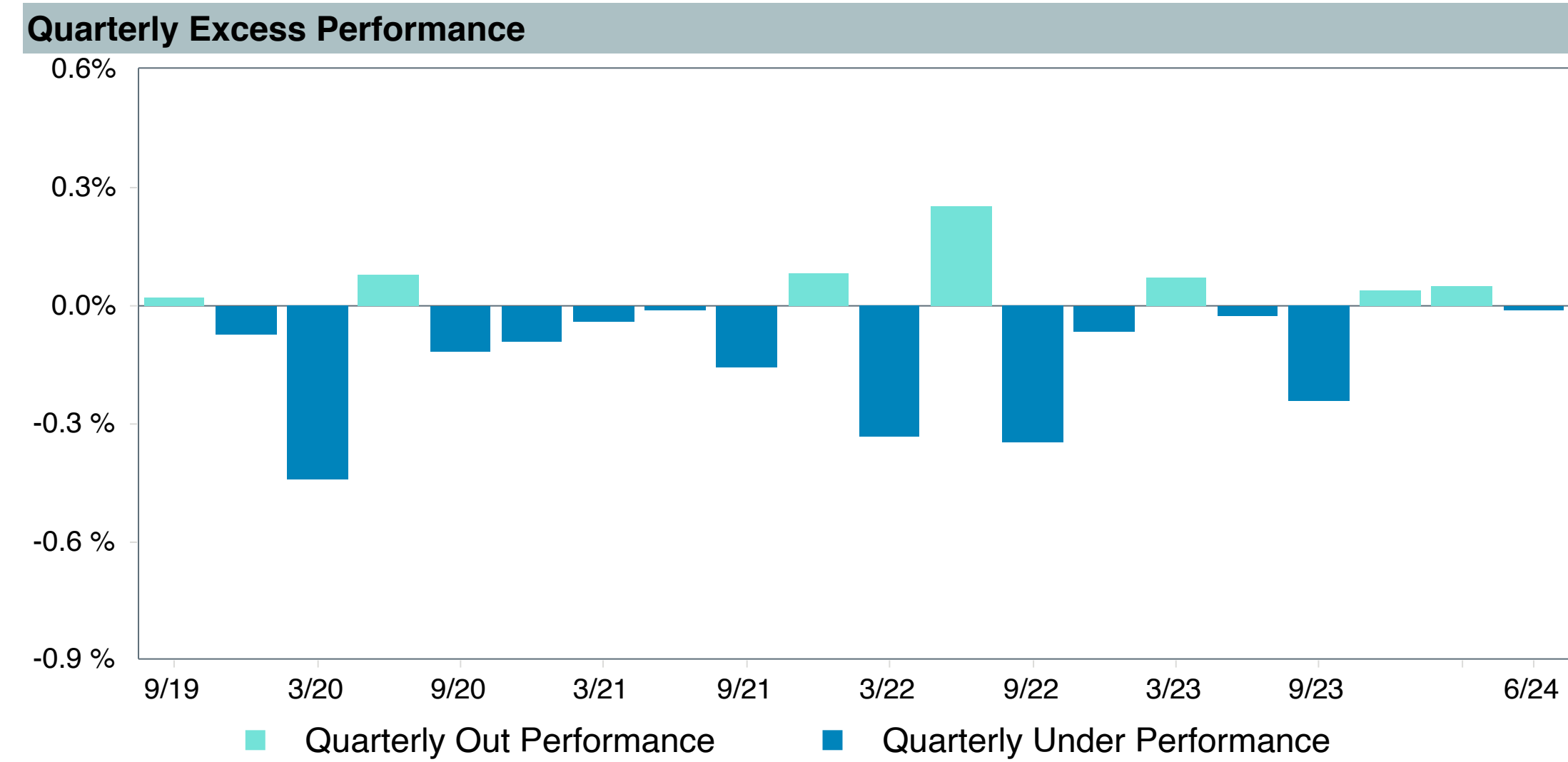
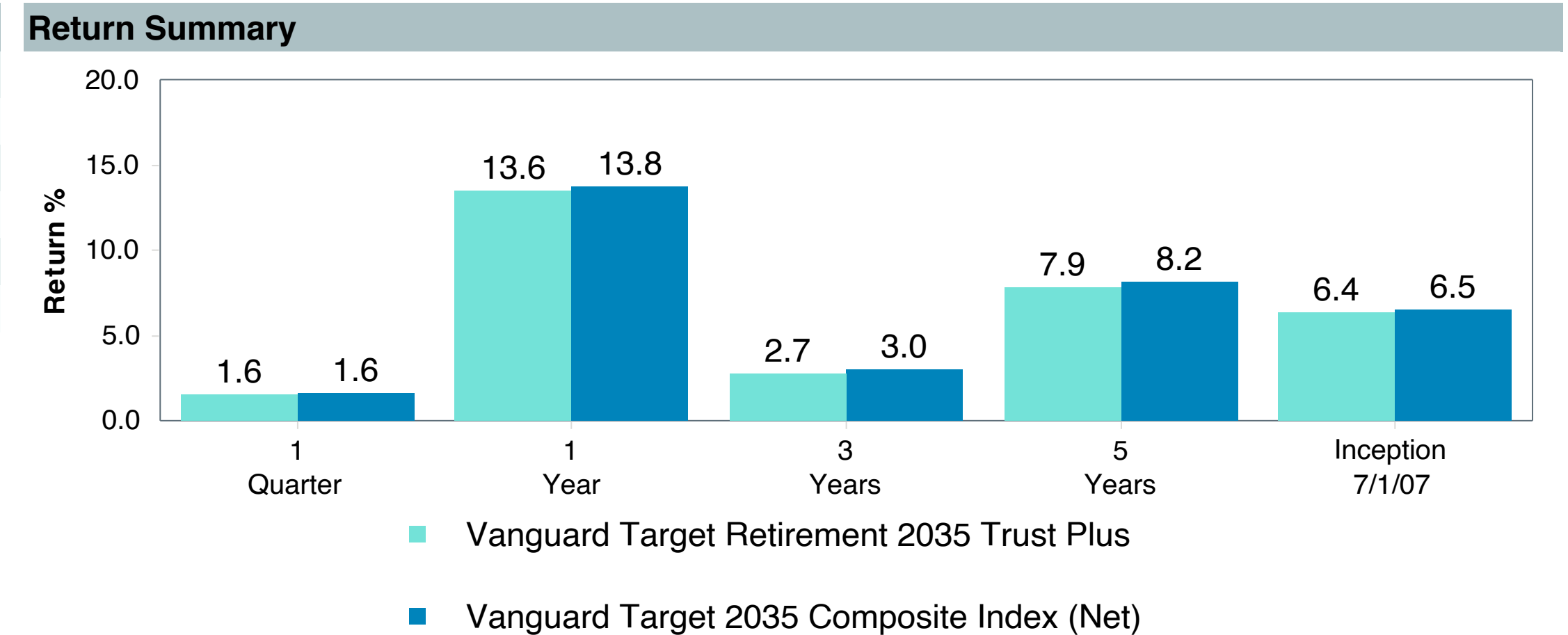
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2030 Trust Plus	-0.29	0.68	-0.42	1.00	0.42	-0.39	1.01	7.03	12.92	1.00
Vanguard Target 2030 Composite Index (Net)	0.00	0.00	-	1.00	0.45	0.00	1.00	7.37	12.74	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-5.73</i>	<i>12.72</i>	<i>-0.45</i>	<i>0.00</i>	<i>-</i>	<i>2.20</i>	<i>0.00</i>	<i>2.22</i>	<i>0.64</i>	<i>0.05</i>



Vanguard Target Retirement 2035 Trust Plus Performance Summary

As of June 30, 2024

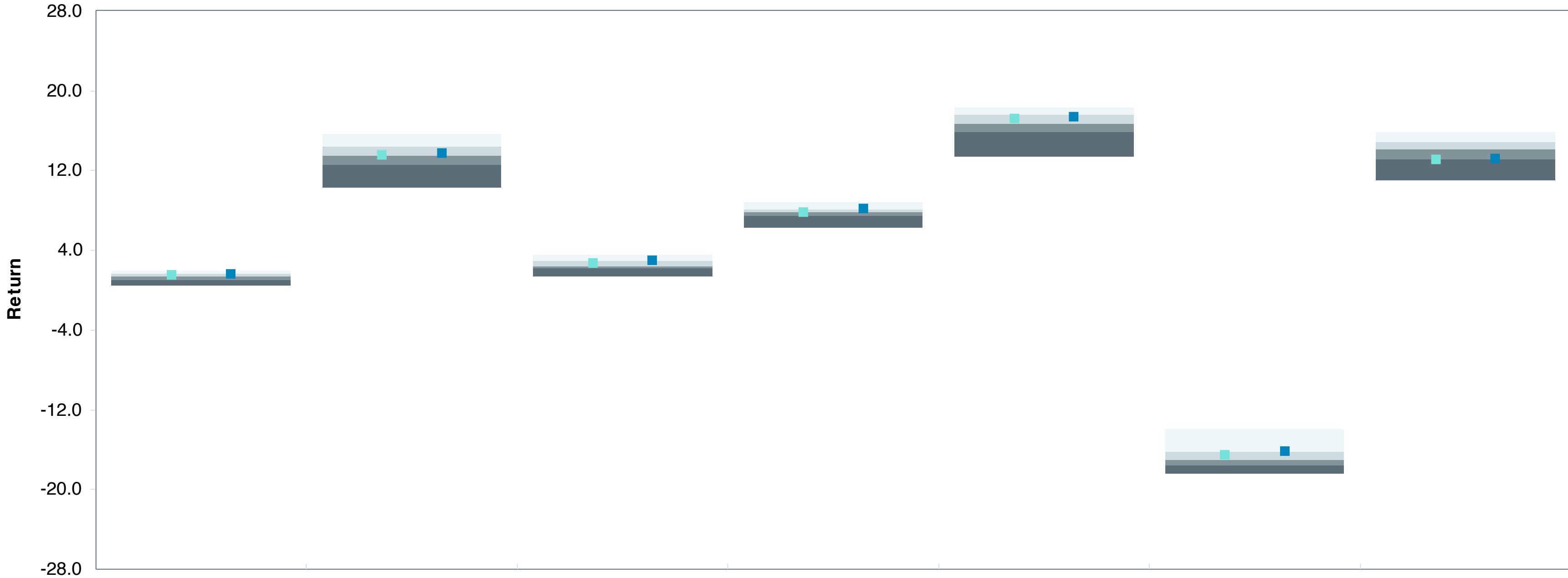
Account Information	
Account Name	Vanguard Target Retirement 2035 Trust Plus
Inception Date	08/31/2011
Account Structure	Collective Investment Trust
Asset Class	Global Target Date
Benchmark	Vanguard Target 2035 Composite Index (Net)
Peer Group	IM Mixed-Asset Target 2035 (MF)



Peer Group Analysis

As of June 30, 2024

IM Mixed-Asset Target 2035 (MF)



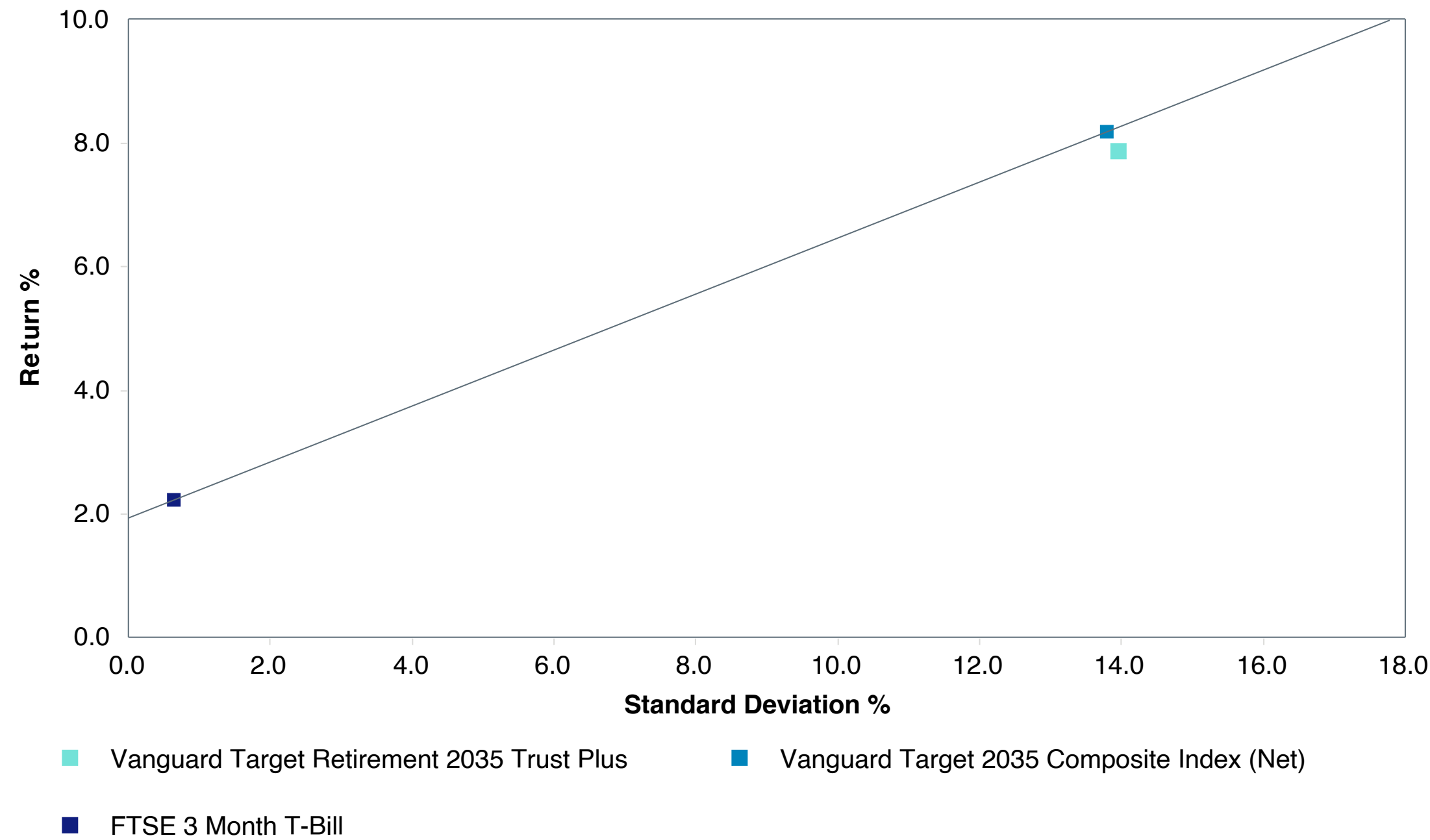
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2035 Trust Plus	1.59 (28)	13.57 (45)	2.75 (38)	7.87 (50)	17.22 (35)	-16.51 (40)	13.10 (77)
Vanguard Target 2035 Composite Index (Net)	1.60 (28)	13.78 (42)	2.99 (24)	8.19 (23)	17.43 (31)	-16.10 (24)	13.24 (74)
5th Percentile	1.90	15.65	3.57	8.86	18.30	-13.97	15.91
1st Quartile	1.62	14.40	2.93	8.15	17.58	-16.19	14.84
Median	1.40	13.48	2.41	7.83	16.73	-17.07	14.09
3rd Quartile	0.97	12.62	2.18	7.47	15.86	-17.59	13.17
95th Percentile	0.49	10.29	1.39	6.31	13.40	-18.41	11.02



Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



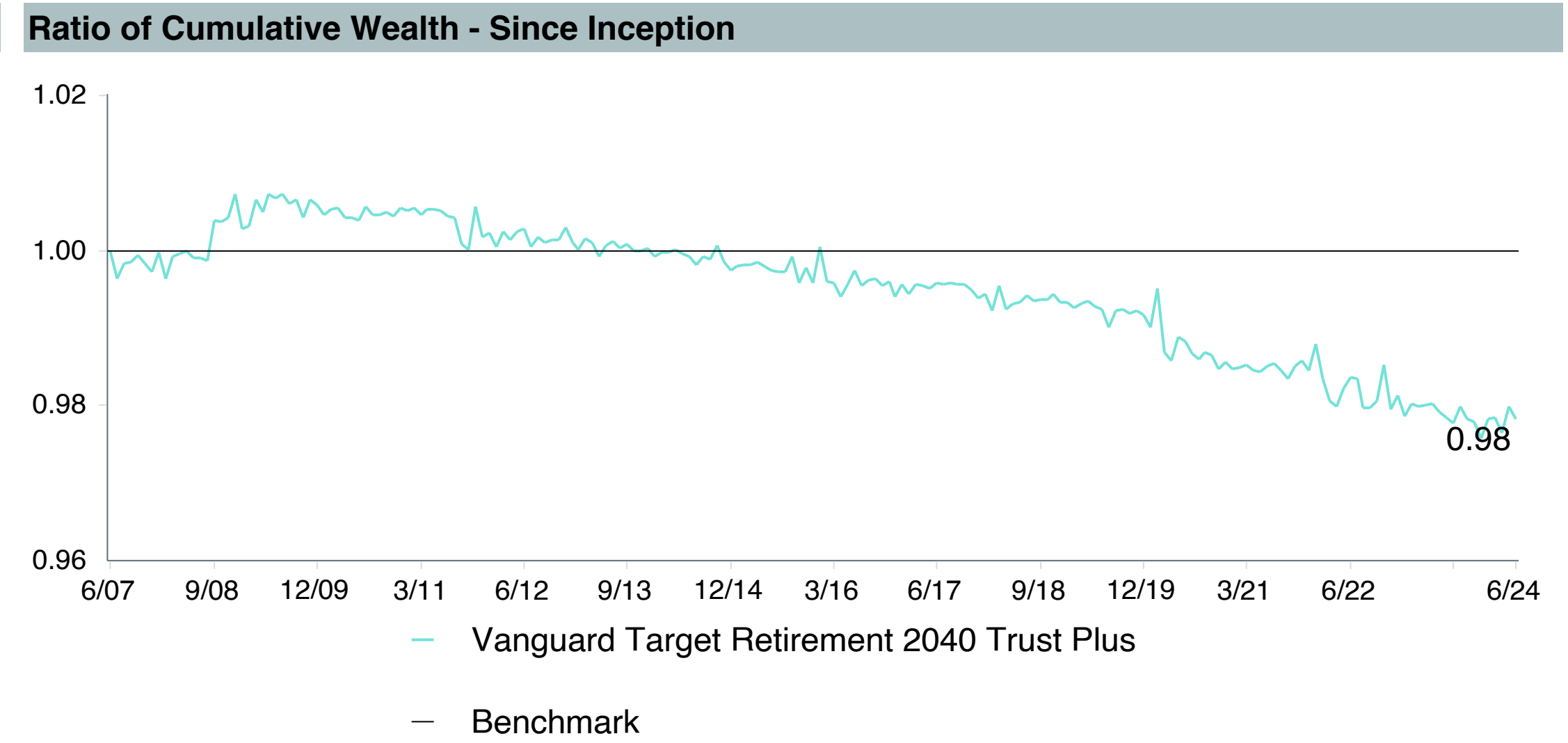
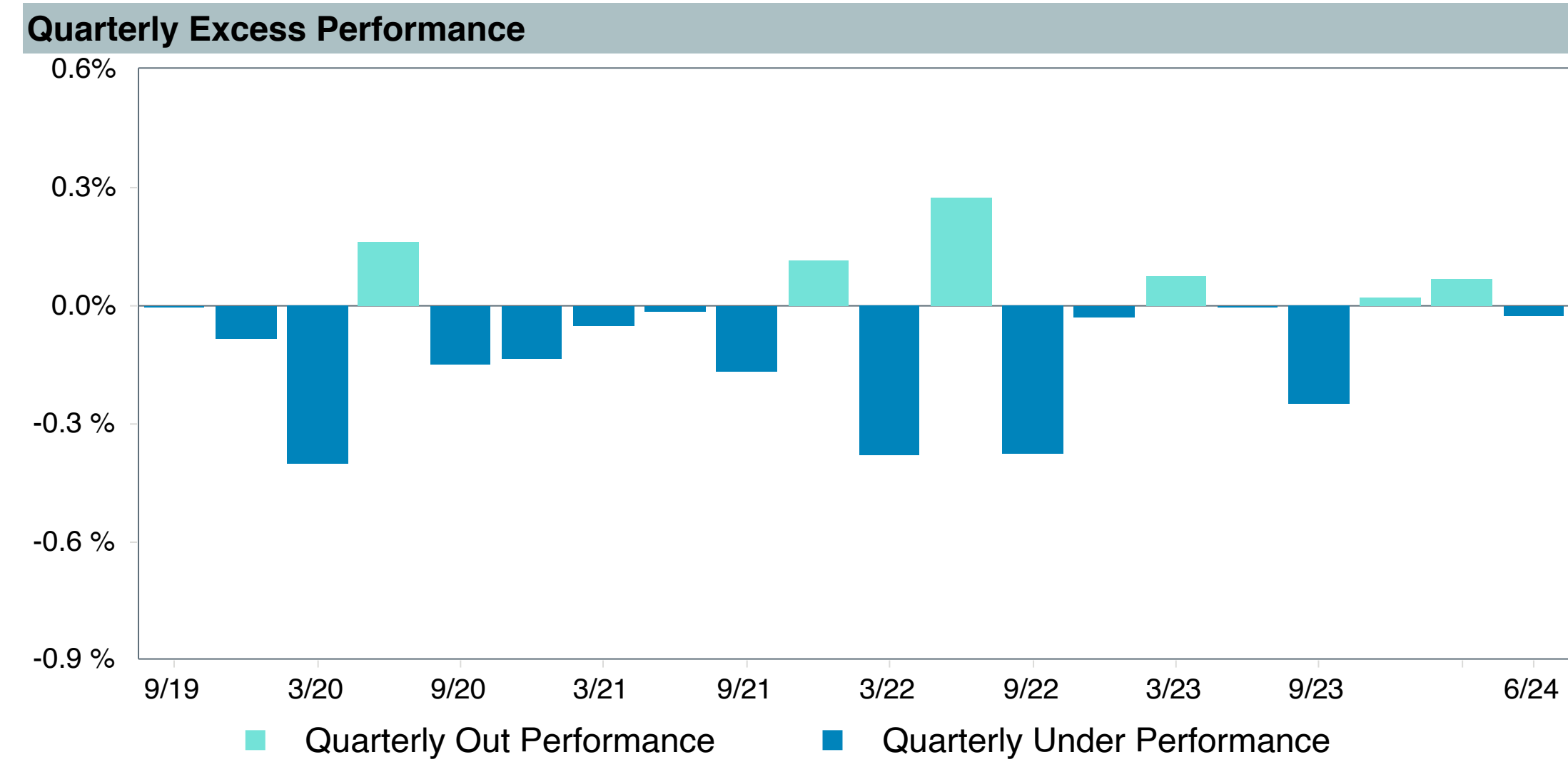
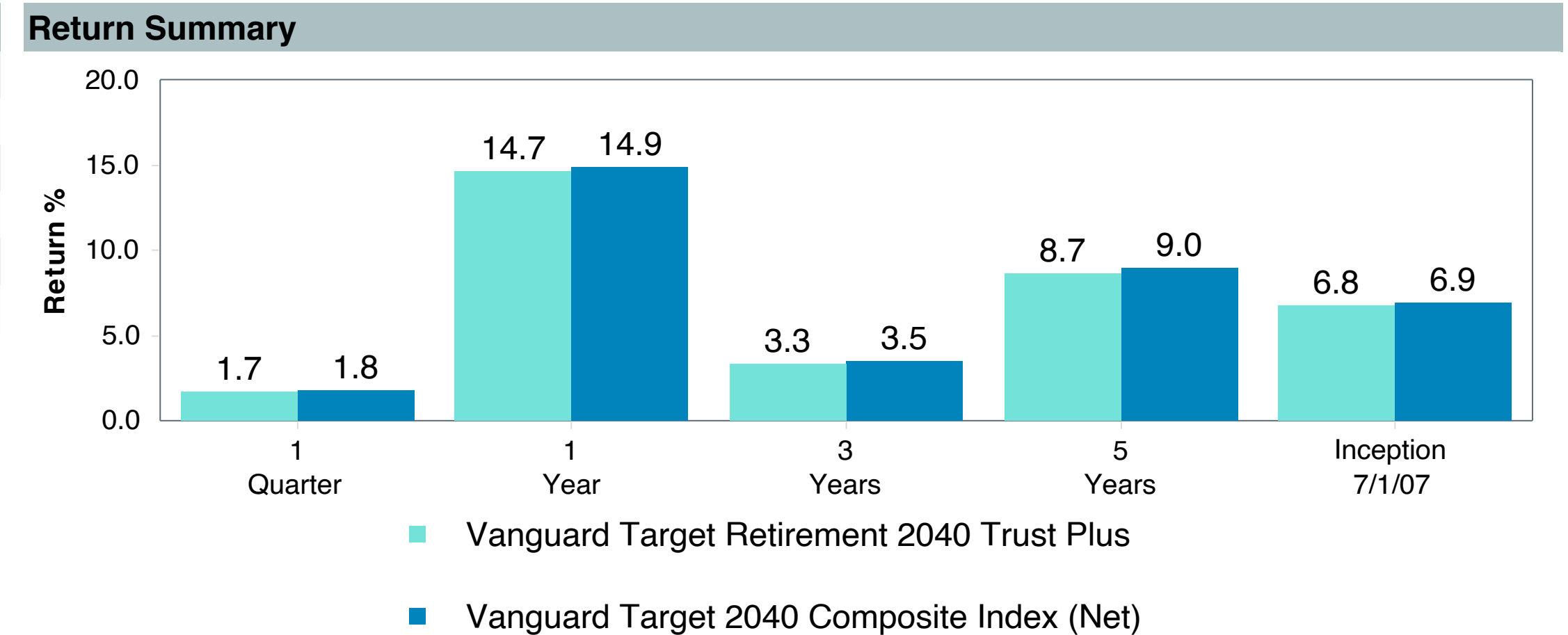
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2035 Trust Plus	-0.27	0.72	-0.37	1.00	0.46	-0.37	1.01	7.87	13.96	1.00
Vanguard Target 2035 Composite Index (Net)	0.00	0.00	-	1.00	0.48	0.00	1.00	8.19	13.79	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-6.63</i>	<i>13.77</i>	<i>-0.48</i>	<i>0.00</i>	<i>-</i>	<i>2.20</i>	<i>0.00</i>	<i>2.22</i>	<i>0.64</i>	<i>0.05</i>

Vanguard Target Retirement 2040 Trust Plus Performance Summary

As of June 30, 2024

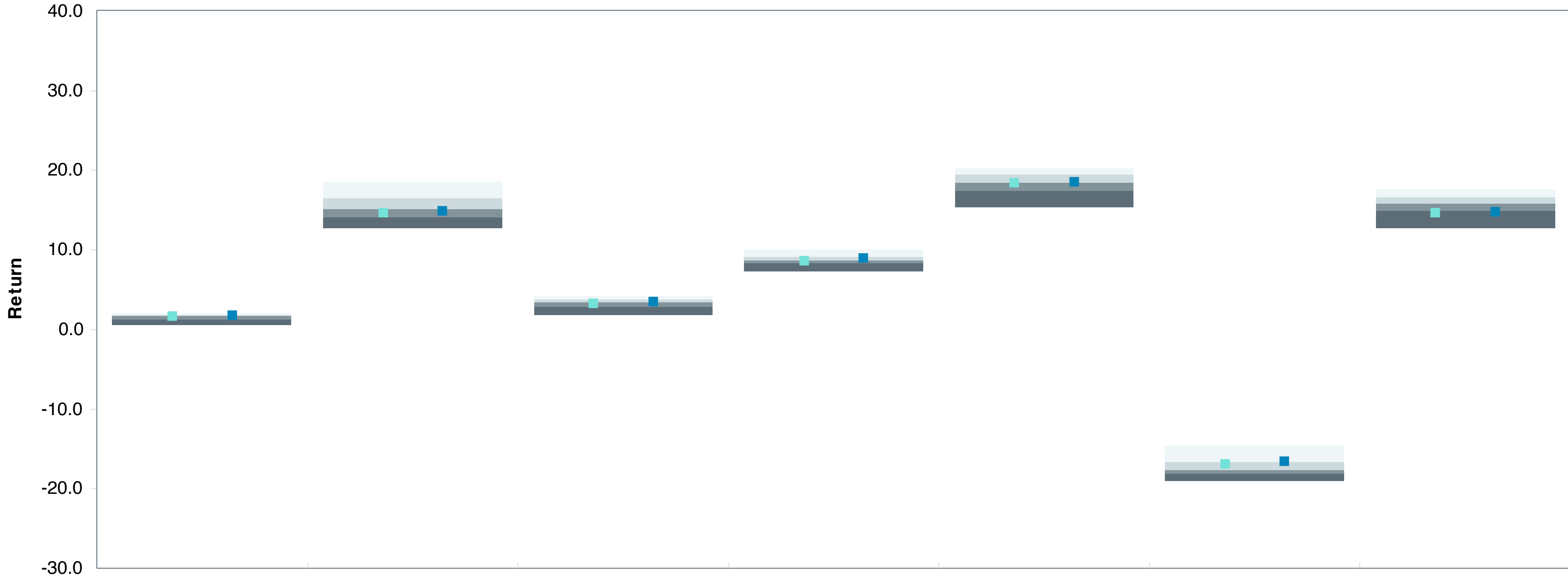
Account Information	
Account Name	Vanguard Target Retirement 2040 Trust Plus
Inception Date	08/31/2011
Account Structure	Collective Investment Trust
Asset Class	Global Target Date
Benchmark	Vanguard Target 2040 Composite Index (Net)
Peer Group	IM Mixed-Asset Target 2040 (MF)



Peer Group Analysis

As of June 30, 2024

IM Mixed-Asset Target 2040 (MF)



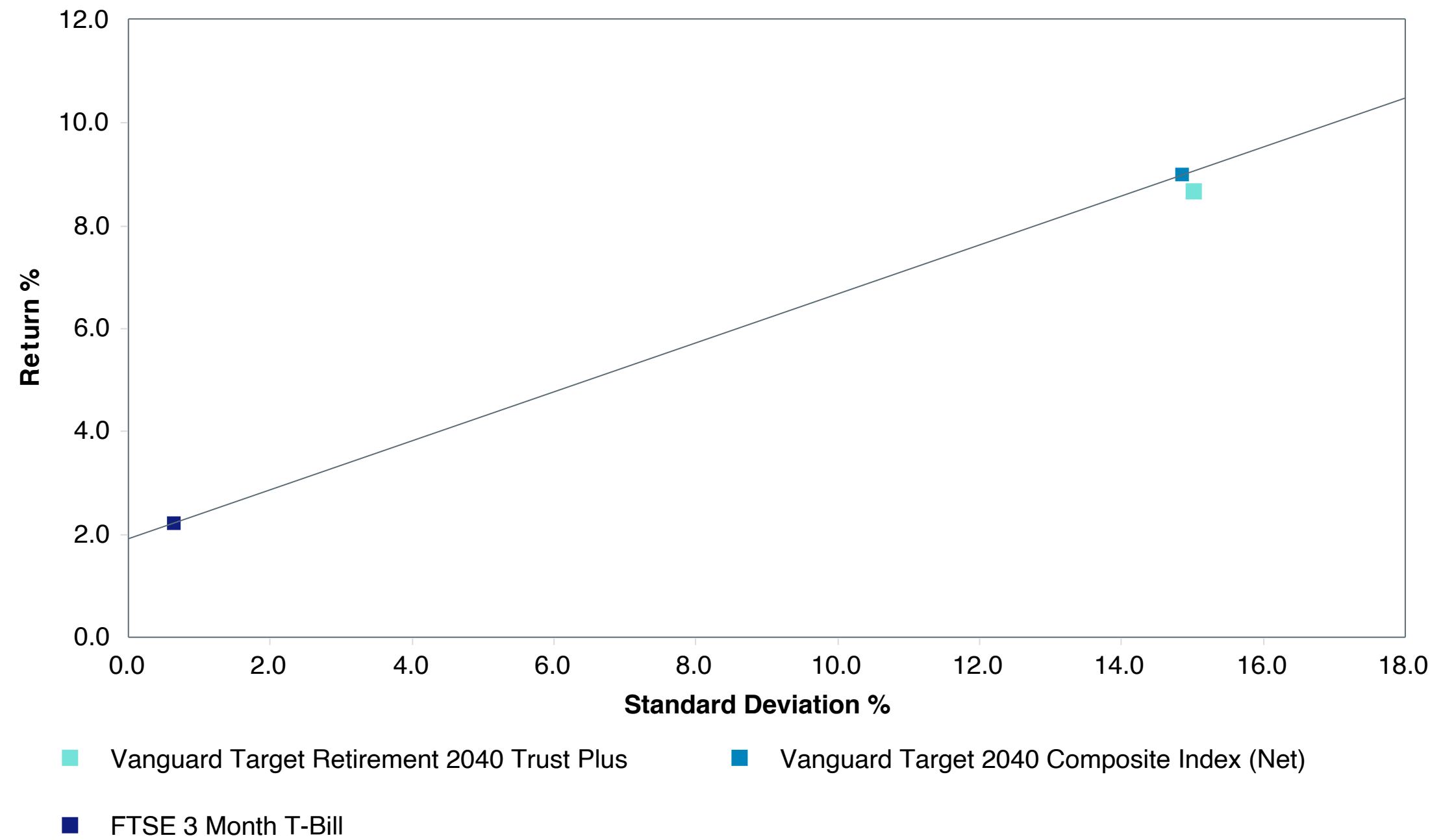
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2040 Trust Plus	1.75 (37)	14.72 (64)	3.31 (58)	8.67 (47)	18.40 (53)	-16.93 (35)	14.70 (80)
Vanguard Target 2040 Composite Index (Net)	1.77 (35)	14.94 (60)	3.55 (41)	8.99 (32)	18.60 (49)	-16.51 (23)	14.84 (78)
5th Percentile	2.03	18.59	4.23	10.05	20.26	-14.65	17.65
1st Quartile	1.86	16.47	3.77	9.11	19.44	-16.67	16.59
Median	1.65	15.12	3.36	8.62	18.50	-17.65	15.88
3rd Quartile	1.19	14.10	2.79	8.27	17.38	-18.16	14.97
95th Percentile	0.52	12.71	1.84	7.32	15.34	-19.09	12.74



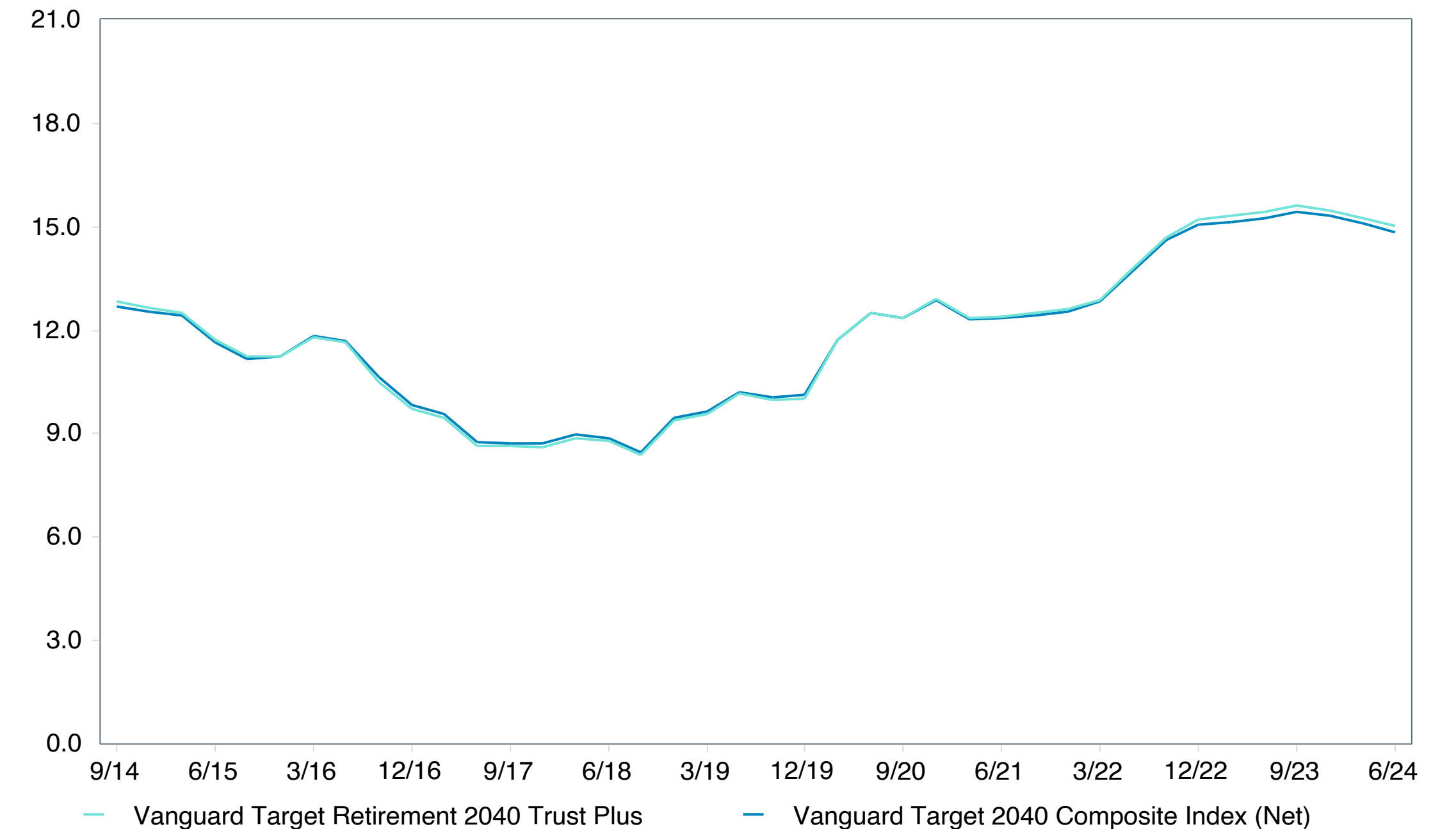
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



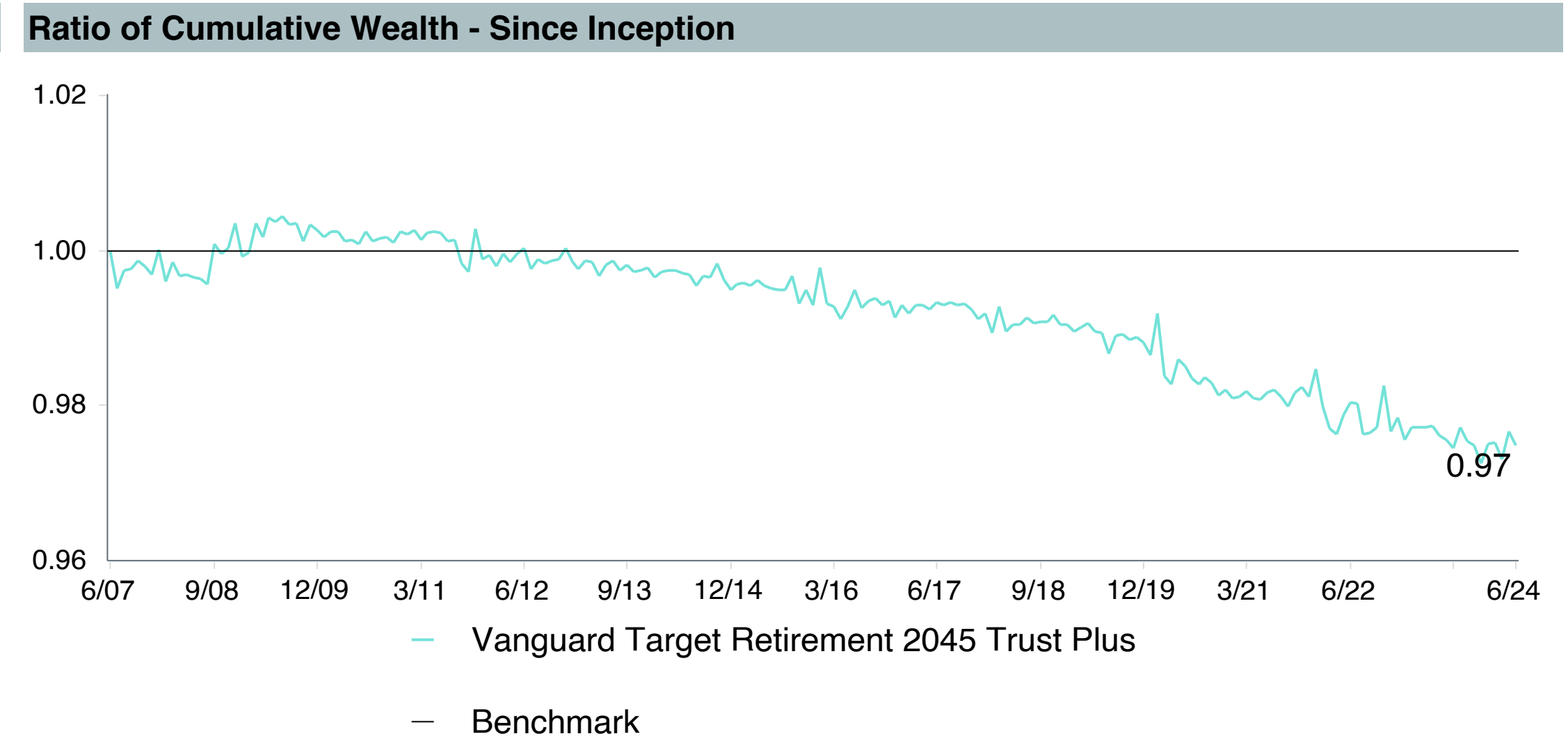
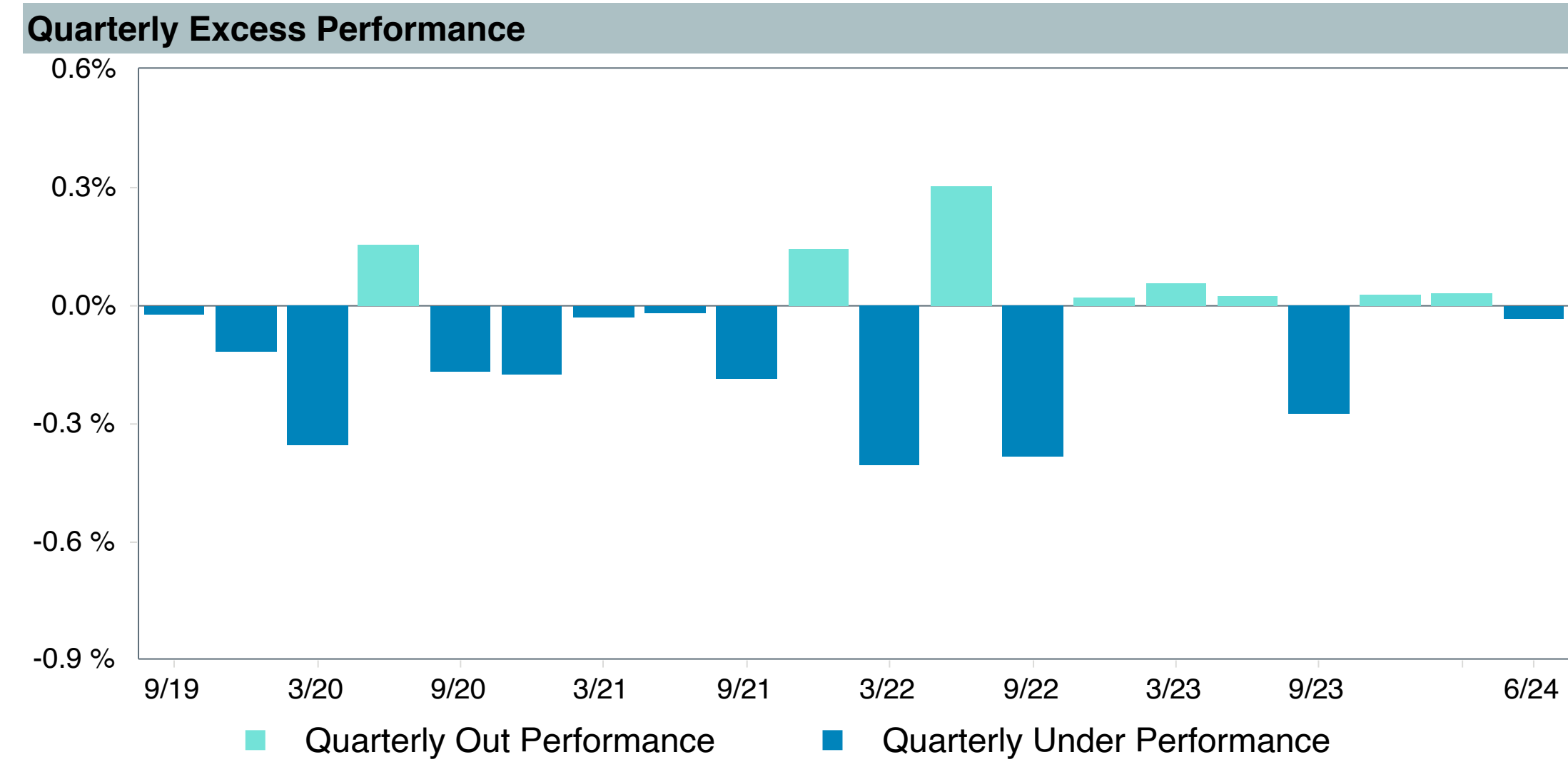
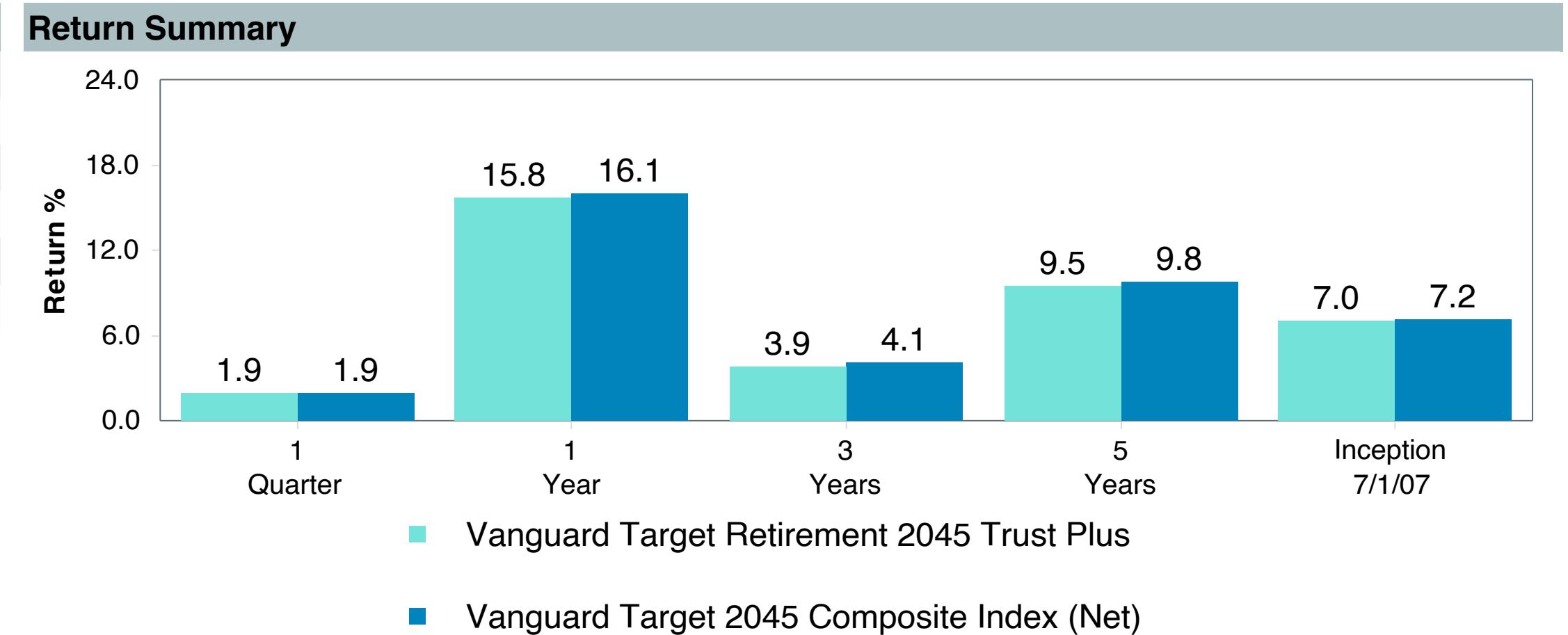
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2040 Trust Plus	-0.26	0.77	-0.34	1.00	0.48	-0.36	1.01	8.67	15.02	1.00
Vanguard Target 2040 Composite Index (Net)	0.00	0.00	-	1.00	0.51	0.00	1.00	8.99	14.85	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-7.53</i>	<i>14.84</i>	<i>-0.51</i>	<i>0.00</i>	<i>-</i>	<i>2.20</i>	<i>0.00</i>	<i>2.22</i>	<i>0.64</i>	<i>0.04</i>

Vanguard Target Retirement 2045 Trust Plus Performance Summary

As of June 30, 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)



Peer Group Analysis

As of June 30, 2024

IM Mixed-Asset Target 2045 (MF)



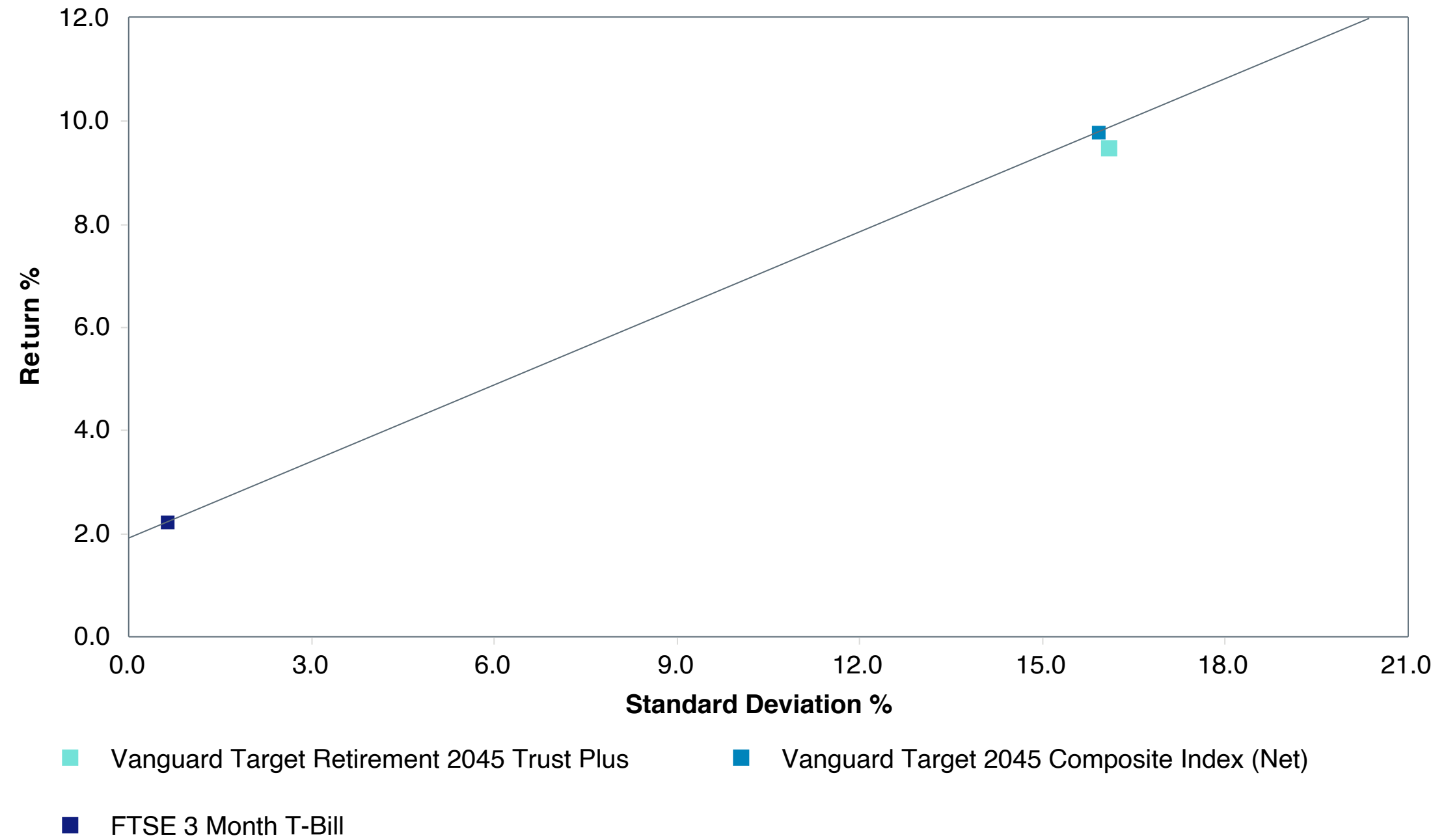
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2045 Trust Plus	1.92 (37)	15.81 (65)	3.86 (49)	9.47 (45)	19.56 (46)	-17.31 (35)	16.34 (70)
Vanguard Target 2045 Composite Index (Net)	1.95 (36)	16.11 (55)	4.10 (35)	9.79 (31)	19.77 (43)	-16.93 (26)	16.45 (67)
5th Percentile	2.35	18.34	5.96	10.54	21.00	-14.28	19.07
1st Quartile	2.04	17.30	4.31	9.96	20.16	-16.85	17.74
Median	1.73	16.21	3.82	9.41	19.50	-18.08	16.95
3rd Quartile	1.26	15.17	3.17	9.01	18.75	-18.52	16.14
95th Percentile	0.49	13.64	2.25	8.24	16.01	-19.24	14.75



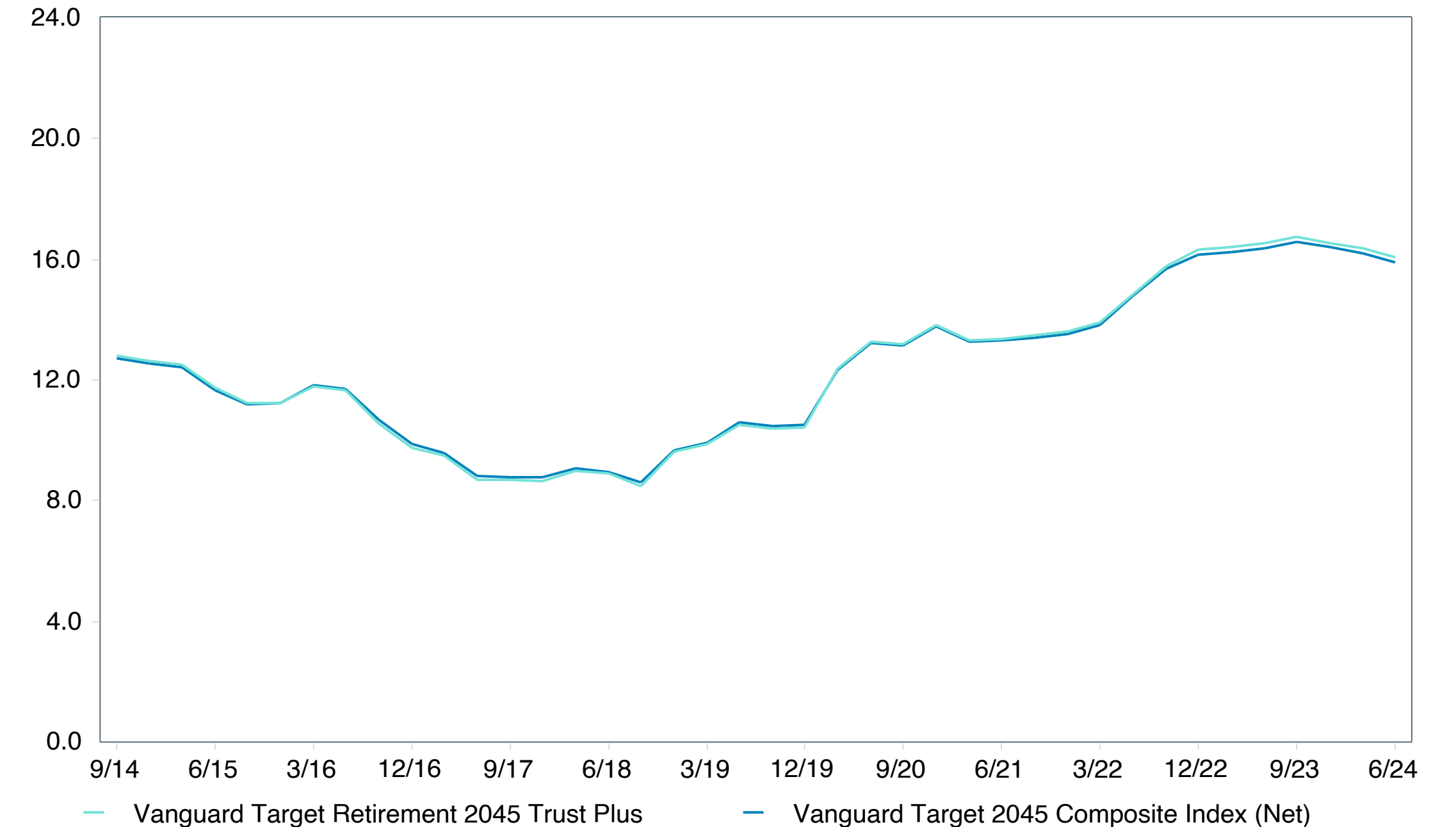
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

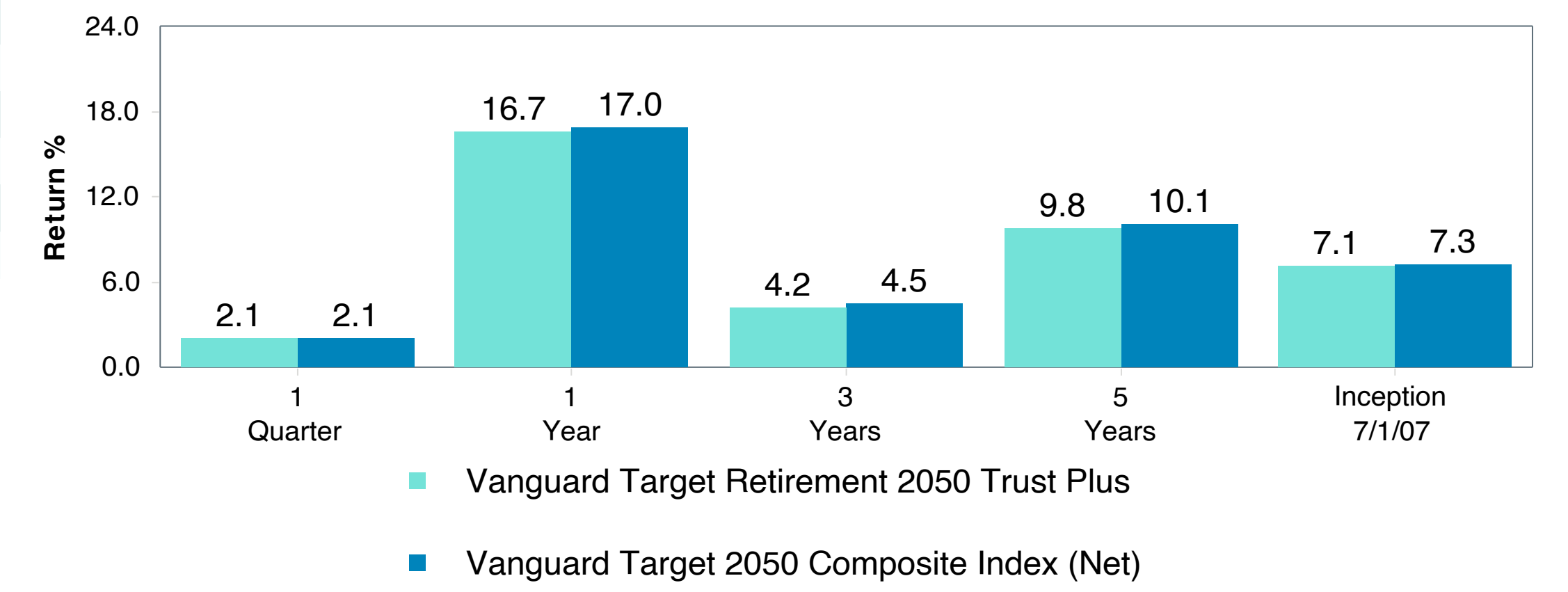
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2045 Trust Plus	-0.27	0.82	-0.33	1.00	0.51	-0.37	1.01	9.47	16.09	1.00
Vanguard Target 2045 Composite Index (Net)	0.00	0.00	-	1.00	0.53	0.00	1.00	9.79	15.92	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-8.43</i>	<i>15.90</i>	<i>-0.53</i>	<i>0.00</i>	<i>-</i>	<i>2.21</i>	<i>0.00</i>	<i>2.22</i>	<i>0.64</i>	<i>0.04</i>

Vanguard Target Retirement 2050 Trust Plus Performance Summary

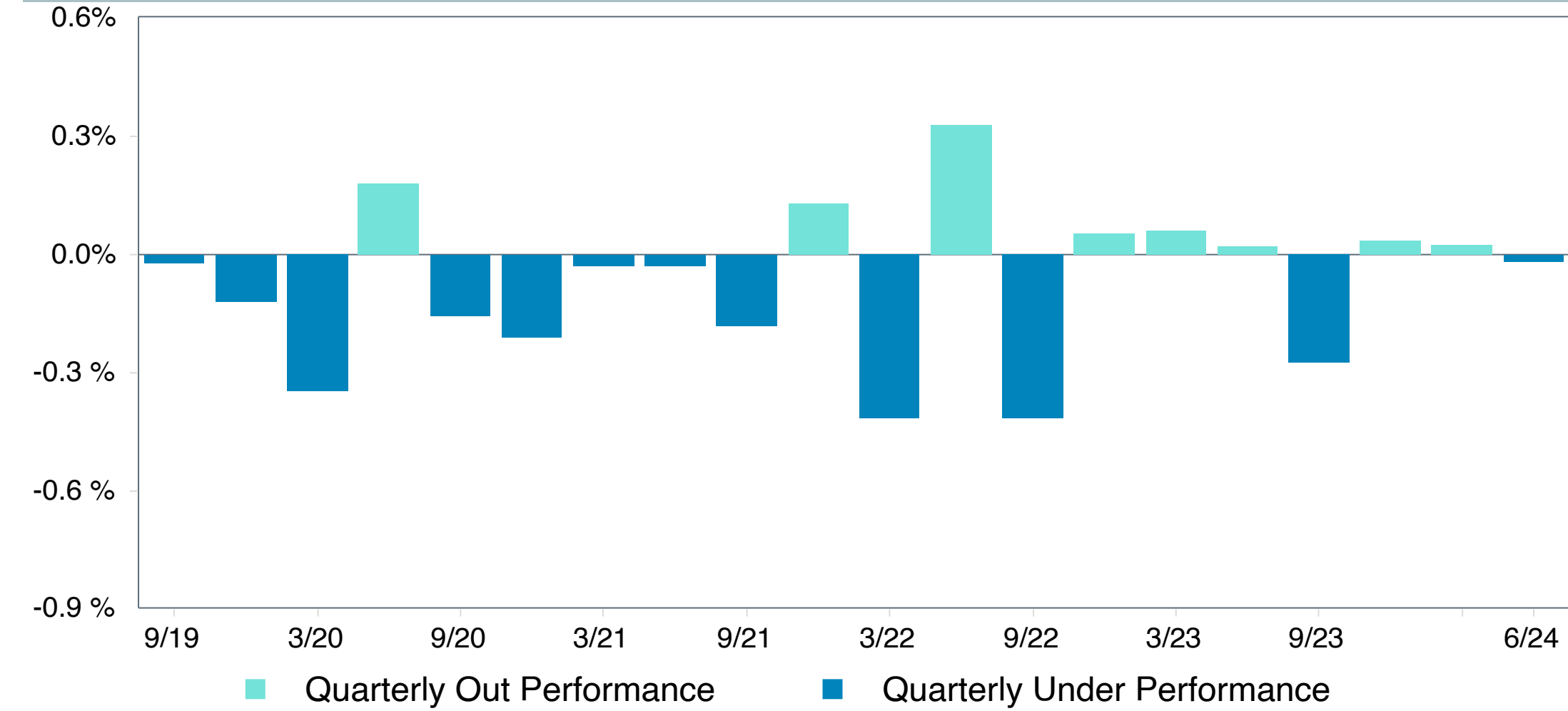
As of June 30, 2024

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)

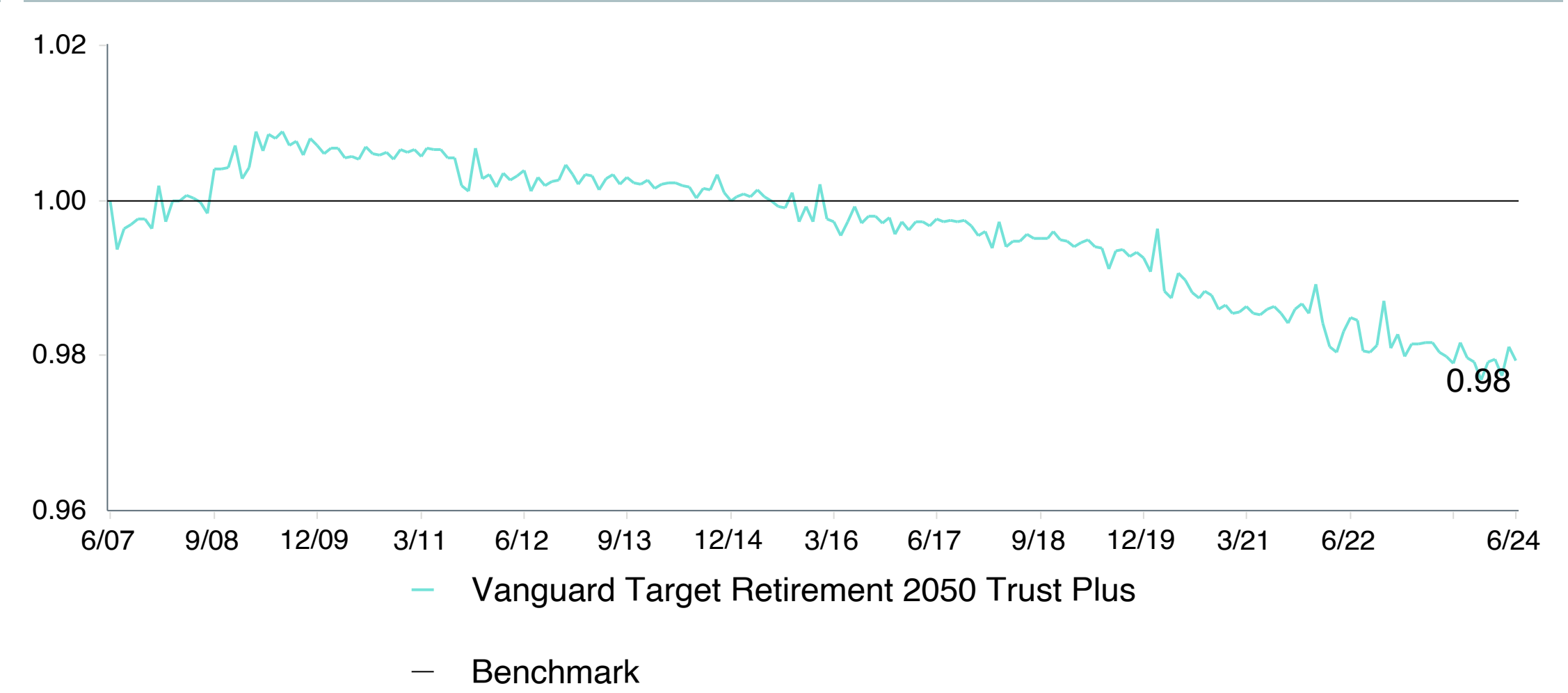
Return Summary



Quarterly Excess Performance



Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

As of June 30, 2024

IM Mixed-Asset Target 2050 (MF)



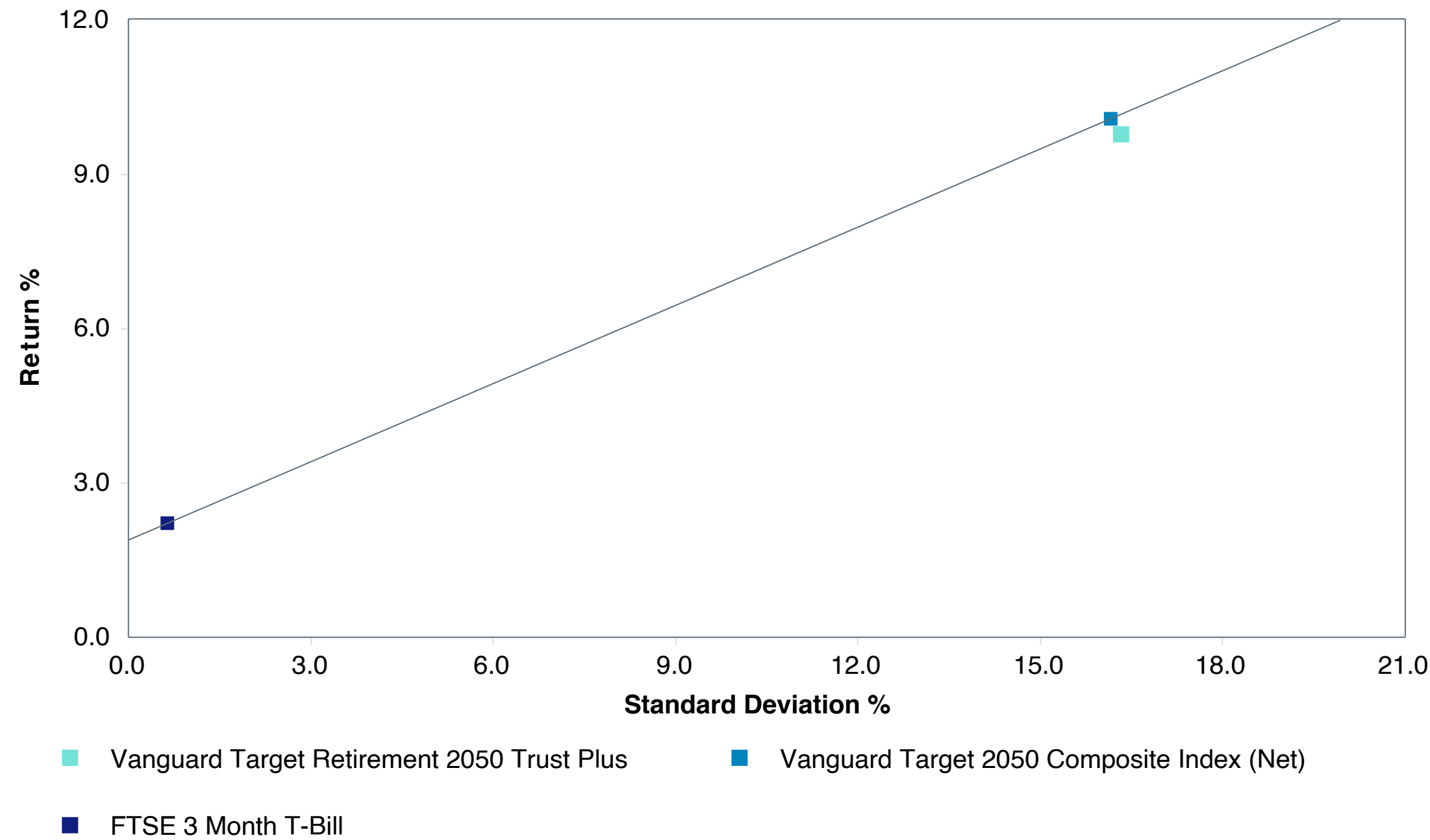
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2050 Trust Plus	2.07 (27)	16.68 (54)	4.24 (46)	9.77 (42)	20.26 (48)	-17.44 (33)	16.62 (74)
Vanguard Target 2050 Composite Index (Net)	2.09 (25)	16.97 (52)	4.47 (24)	10.09 (31)	20.48 (41)	-17.07 (25)	16.75 (72)
5th Percentile	2.48	19.39	6.58	10.40	21.35	-15.17	19.75
1st Quartile	2.09	17.83	4.43	10.14	20.87	-17.12	18.43
Median	1.76	17.08	4.11	9.60	20.17	-18.12	17.33
3rd Quartile	1.27	15.91	3.42	9.32	19.28	-18.82	16.57
95th Percentile	0.56	14.40	2.60	8.30	16.60	-19.42	15.56



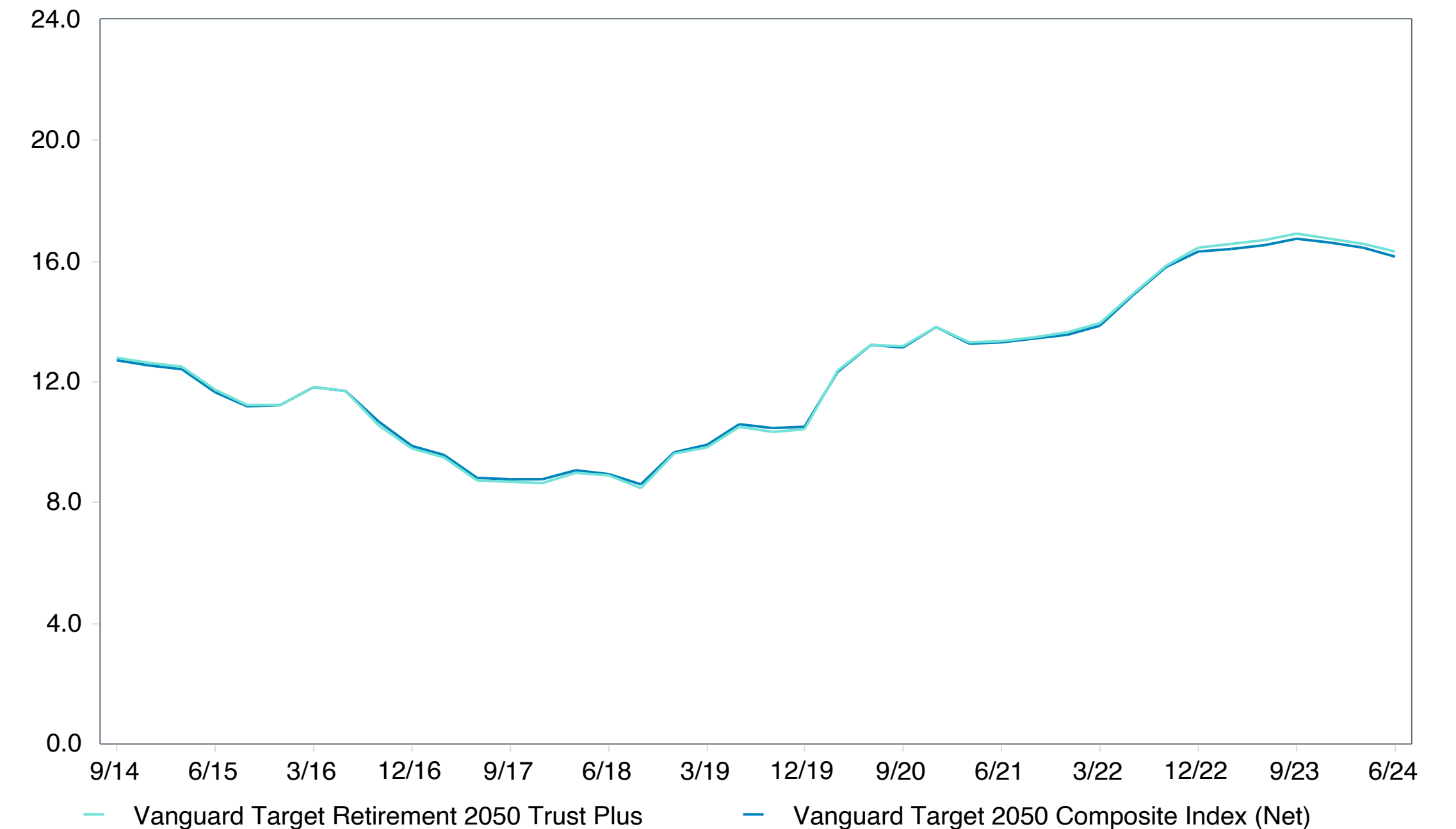
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



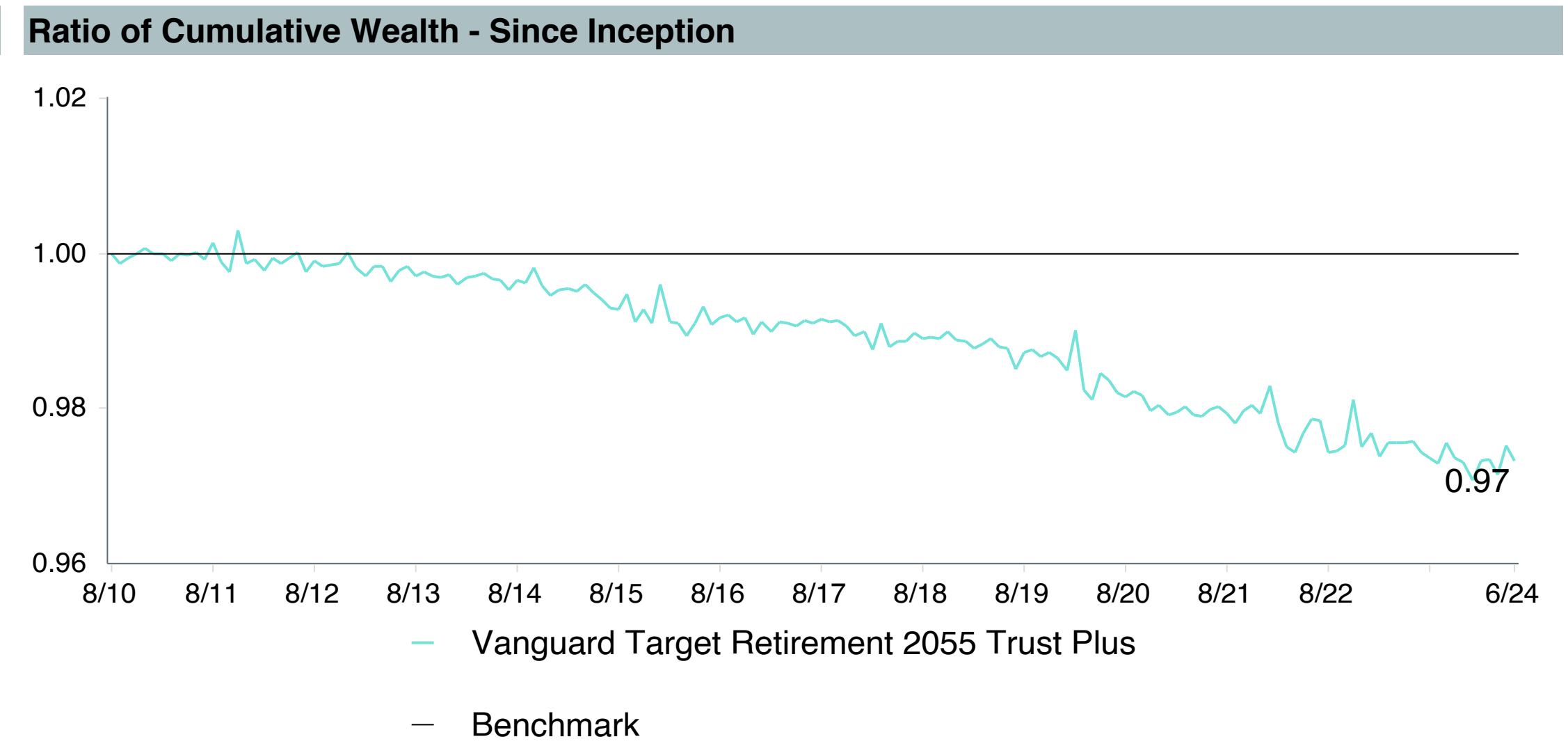
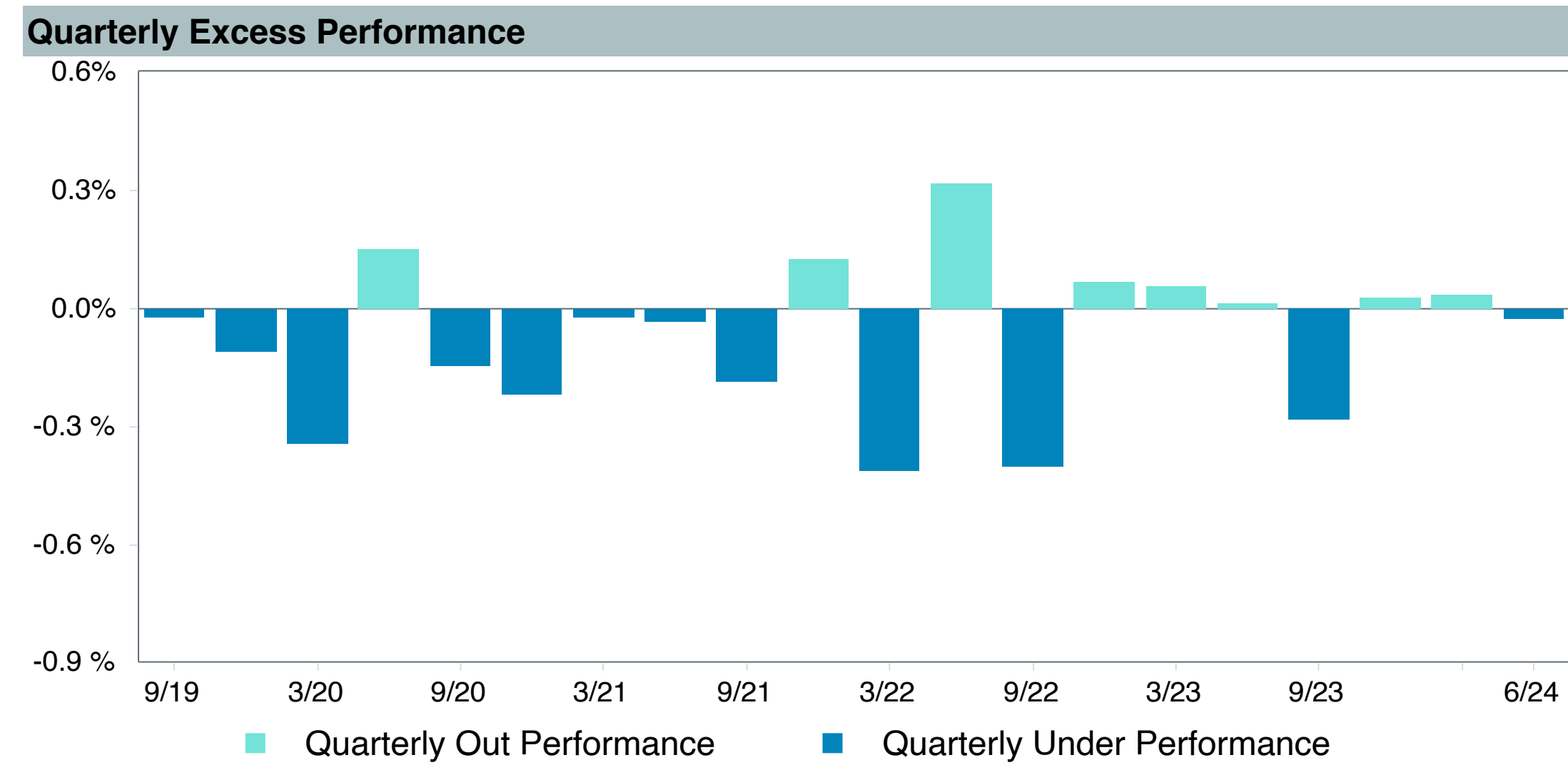
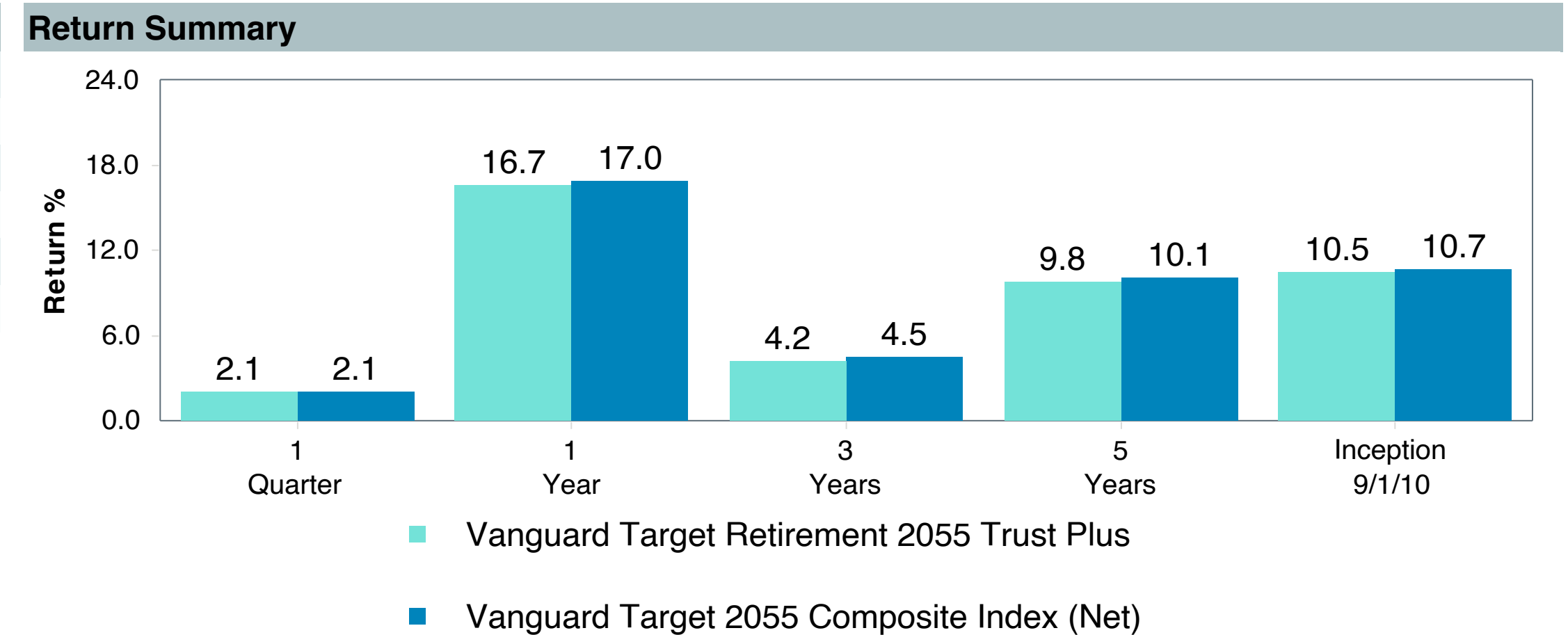
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2050 Trust Plus	-0.27	0.84	-0.32	1.00	0.52	-0.37	1.01	9.77	16.33	1.00
Vanguard Target 2050 Composite Index (Net)	0.00	0.00	-	1.00	0.54	0.00	1.00	10.09	16.17	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-8.75</i>	<i>16.15</i>	<i>-0.54</i>	<i>0.00</i>	<i>-</i>	<i>2.20</i>	<i>0.00</i>	<i>2.22</i>	<i>0.64</i>	<i>0.05</i>

Vanguard Target Retirement 2055 Trust Plus Performance Summary

As of June 30, 2024

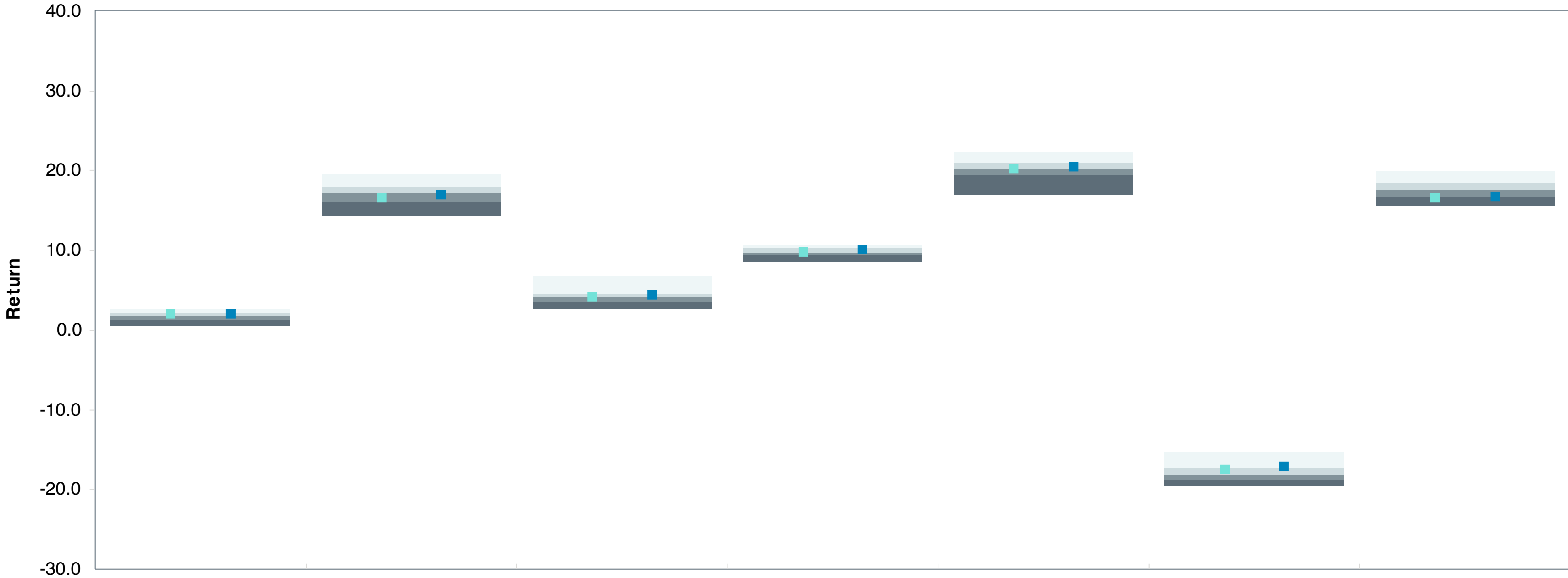
Account Information	
Account Name	Vanguard Target Retirement 2055 Trust Plus
Inception Date	08/31/2011
Account Structure	Collective Investment Trust
Asset Class	Global Target Date
Benchmark	Vanguard Target 2055 Composite Index (Net)
Peer Group	IM Mixed-Asset Target 2055 (MF)



Peer Group Analysis

As of June 30, 2024

IM Mixed-Asset Target 2055 (MF)



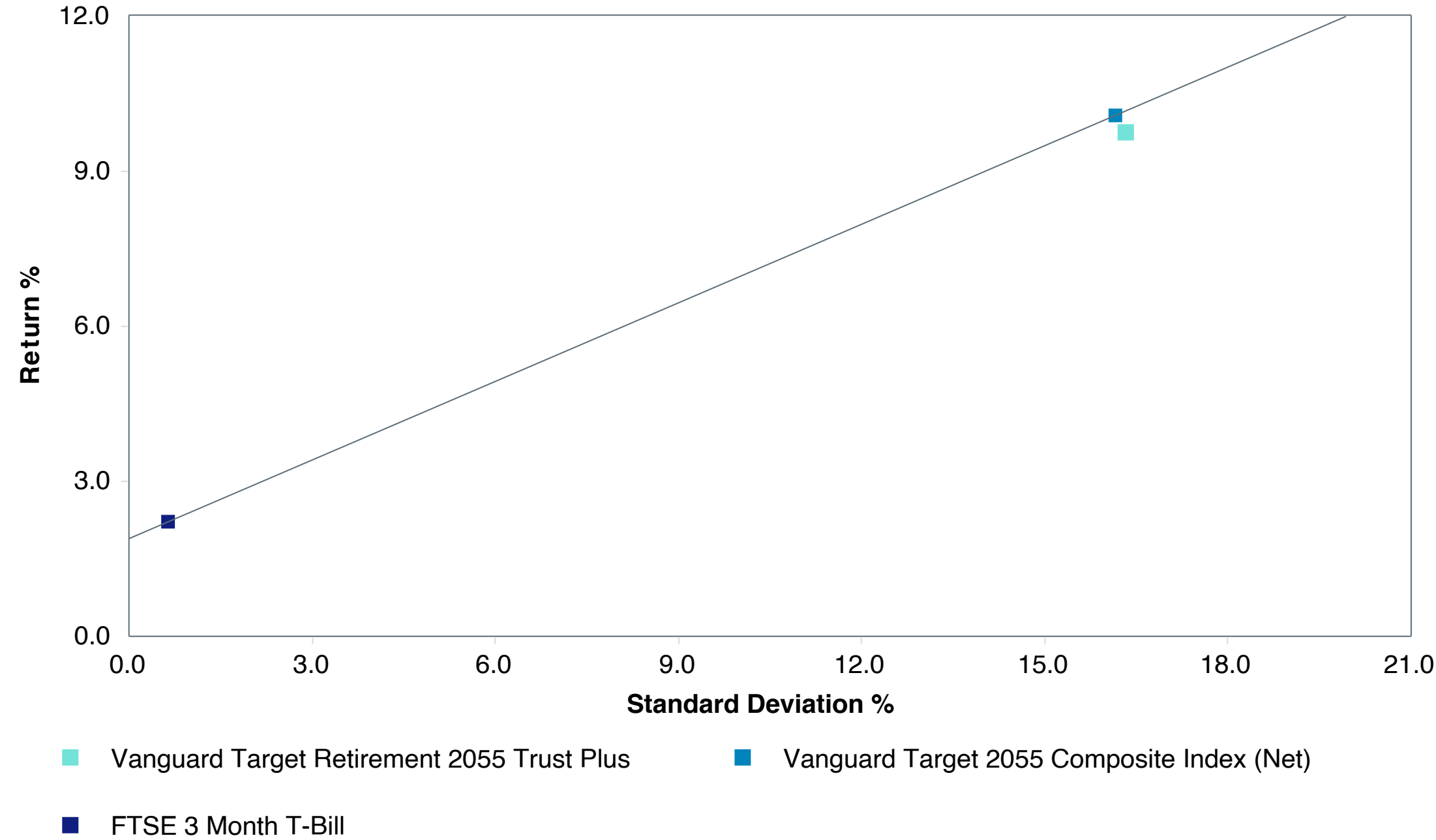
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2055 Trust Plus	2.07 (33)	16.67 (60)	4.24 (45)	9.77 (47)	20.24 (52)	-17.43 (26)	16.62 (77)
Vanguard Target 2055 Composite Index (Net)	2.09 (29)	16.97 (55)	4.47 (33)	10.09 (33)	20.48 (44)	-17.07 (21)	16.75 (74)
5th Percentile	2.59	19.63	6.69	10.67	22.29	-15.34	19.93
1st Quartile	2.15	17.96	4.55	10.26	20.96	-17.36	18.47
Median	1.80	17.24	4.12	9.71	20.29	-18.16	17.55
3rd Quartile	1.26	16.09	3.53	9.46	19.52	-18.83	16.70
95th Percentile	0.58	14.35	2.62	8.56	16.95	-19.50	15.60



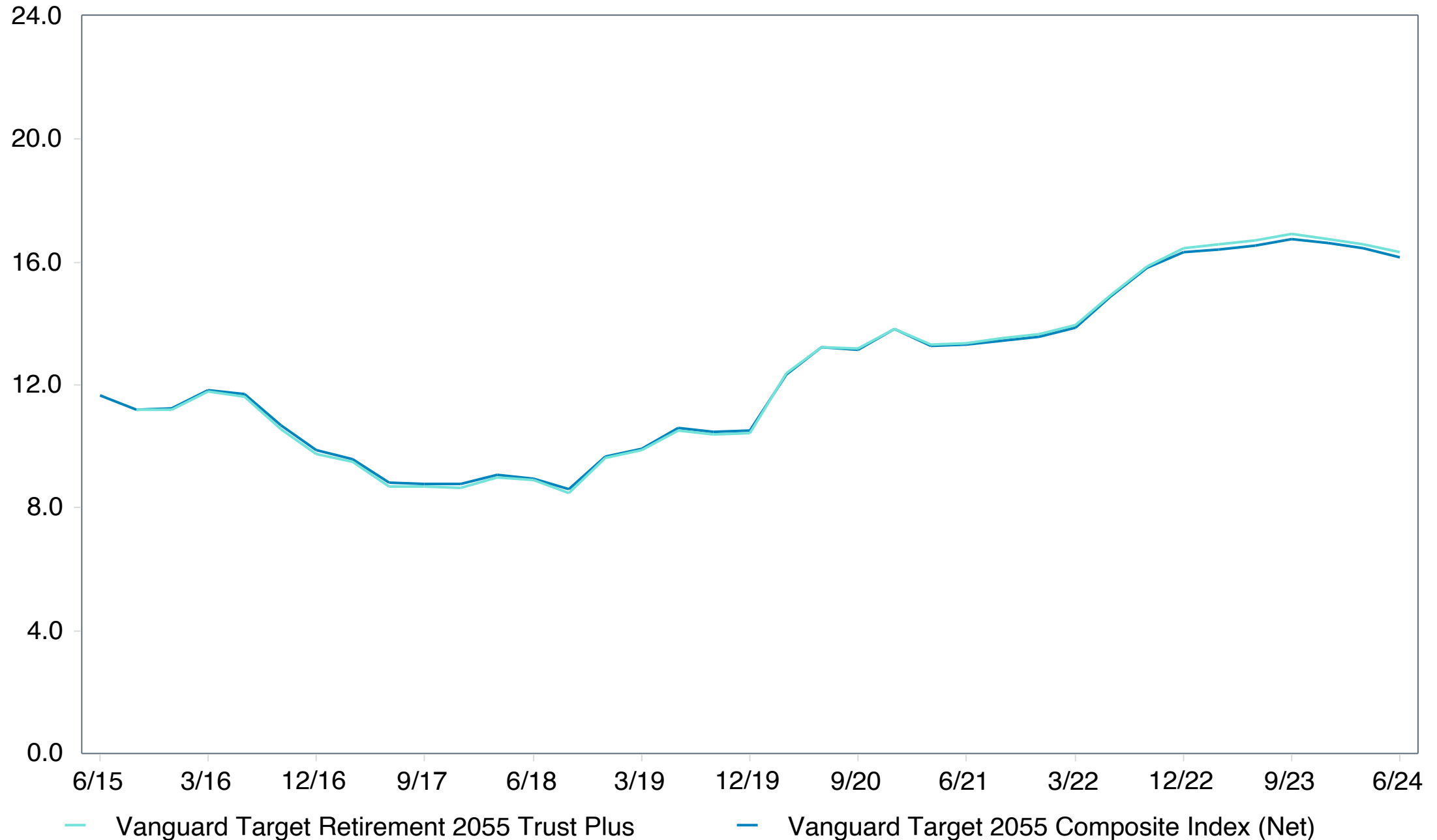
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

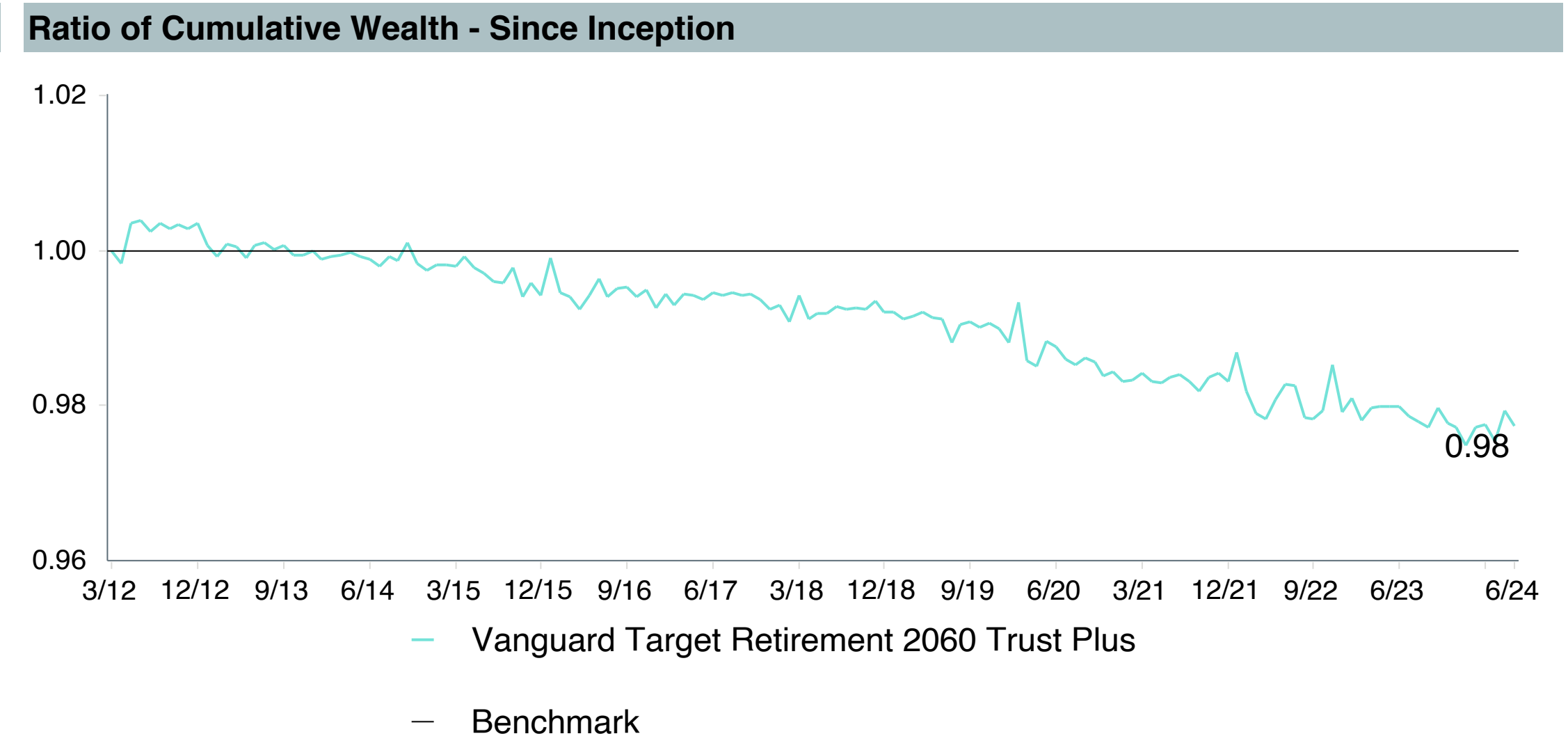
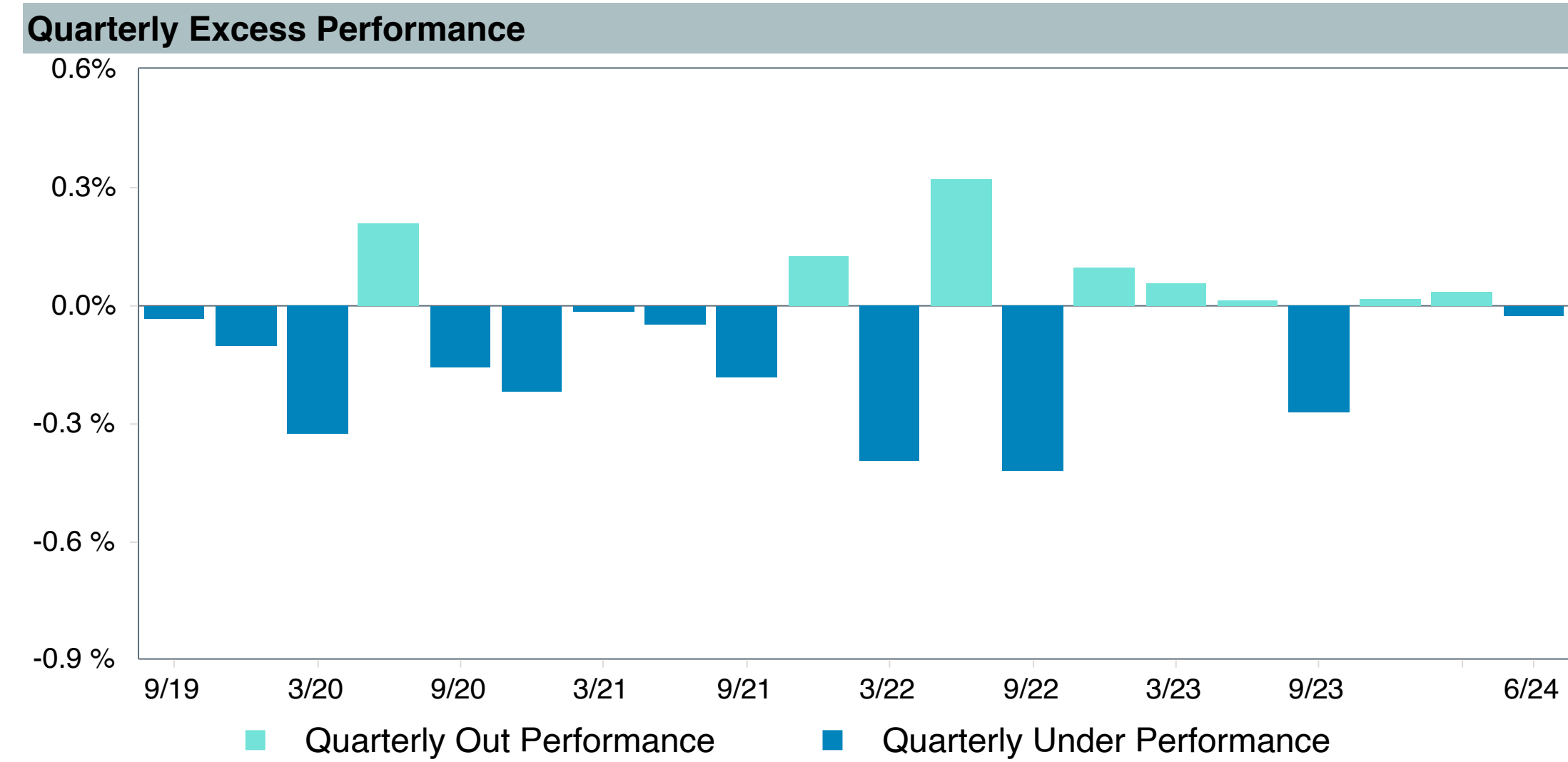
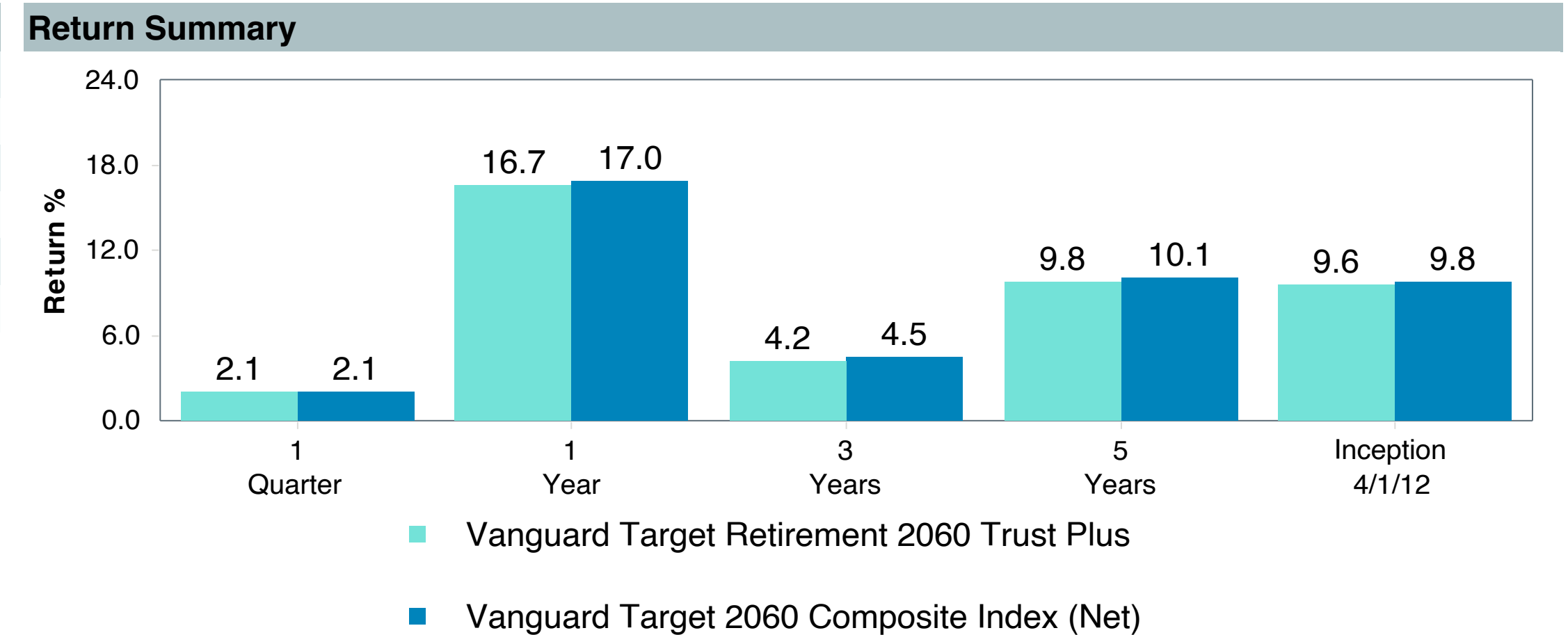
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2055 Trust Plus	-0.27	0.84	-0.32	1.00	0.52	-0.37	1.01	9.77	16.33	1.00
Vanguard Target 2055 Composite Index (Net)	0.00	0.00	-	1.00	0.54	0.00	1.00	10.09	16.17	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-8.75</i>	<i>16.15</i>	<i>-0.54</i>	<i>0.00</i>	<i>-</i>	<i>2.20</i>	<i>0.00</i>	<i>2.22</i>	<i>0.64</i>	<i>0.05</i>



Vanguard Target Retirement 2060 Trust Plus Performance Summary

As of June 30, 2024

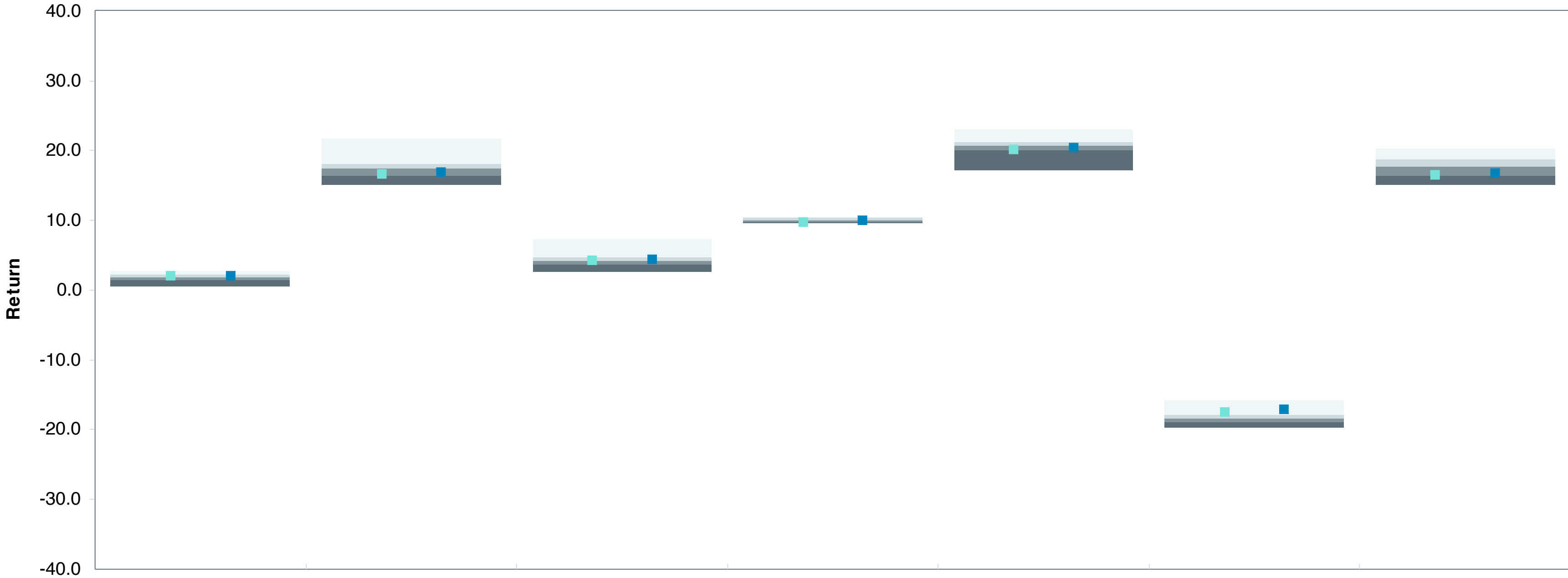
Account Information	
Account Name	Vanguard Target Retirement 2060 Trust Plus
Inception Date	04/01/2012
Account Structure	Collective Investment Trust
Asset Class	Global Target Date
Benchmark	Vanguard Target 2060 Composite Index (Net)
Peer Group	IM Mixed-Asset Target 2065+ (MF)



Peer Group Analysis

As of June 30, 2024

IM Mixed-Asset Target 2065+ (MF)



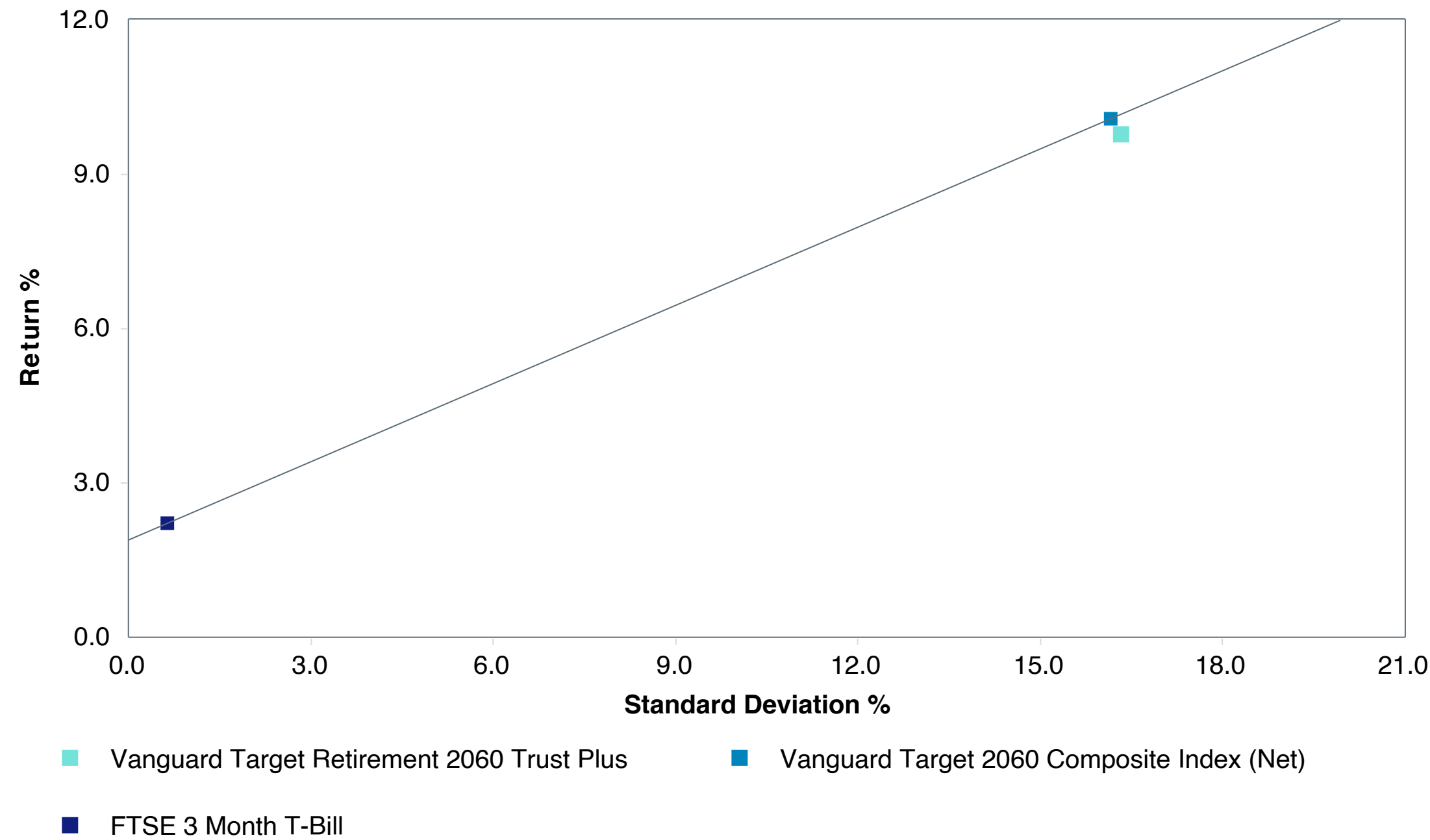
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2060 Trust Plus	2.07 (31)	16.67 (68)	4.25 (43)	9.79 (76)	20.24 (68)	-17.40 (15)	16.61 (70)
Vanguard Target 2060 Composite Index (Net)	2.09 (30)	16.97 (66)	4.47 (40)	10.09 (46)	20.48 (59)	-17.07 (14)	16.75 (67)
5th Percentile	2.67	21.78	7.28	10.54	23.10	-15.75	20.34
1st Quartile	2.21	18.08	4.74	10.43	21.27	-17.81	18.76
Median	1.86	17.44	4.12	10.01	20.78	-18.37	17.72
3rd Quartile	1.41	16.42	3.65	9.80	20.01	-18.96	16.45
95th Percentile	0.54	15.12	2.58	9.62	17.26	-19.66	15.09



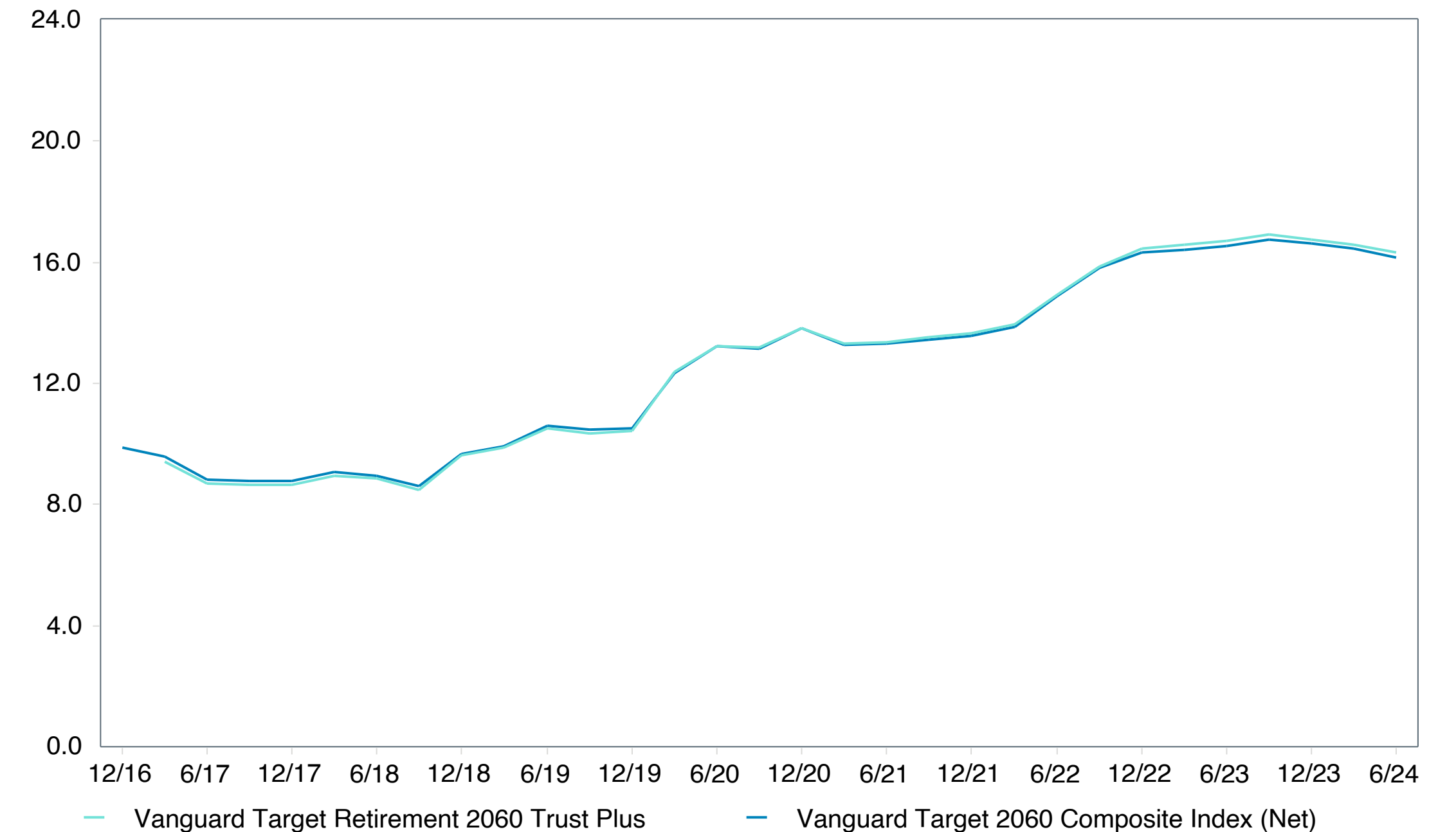
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



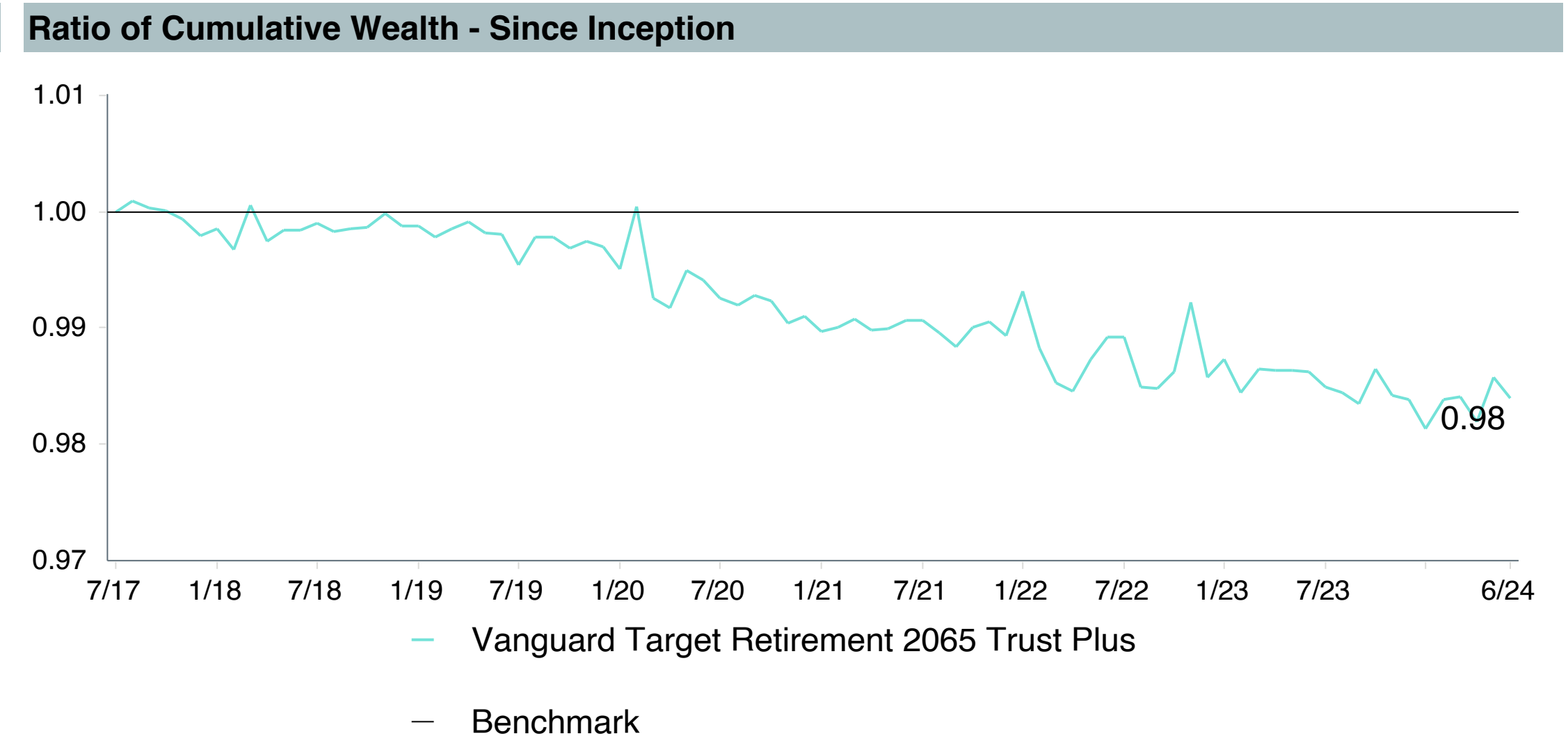
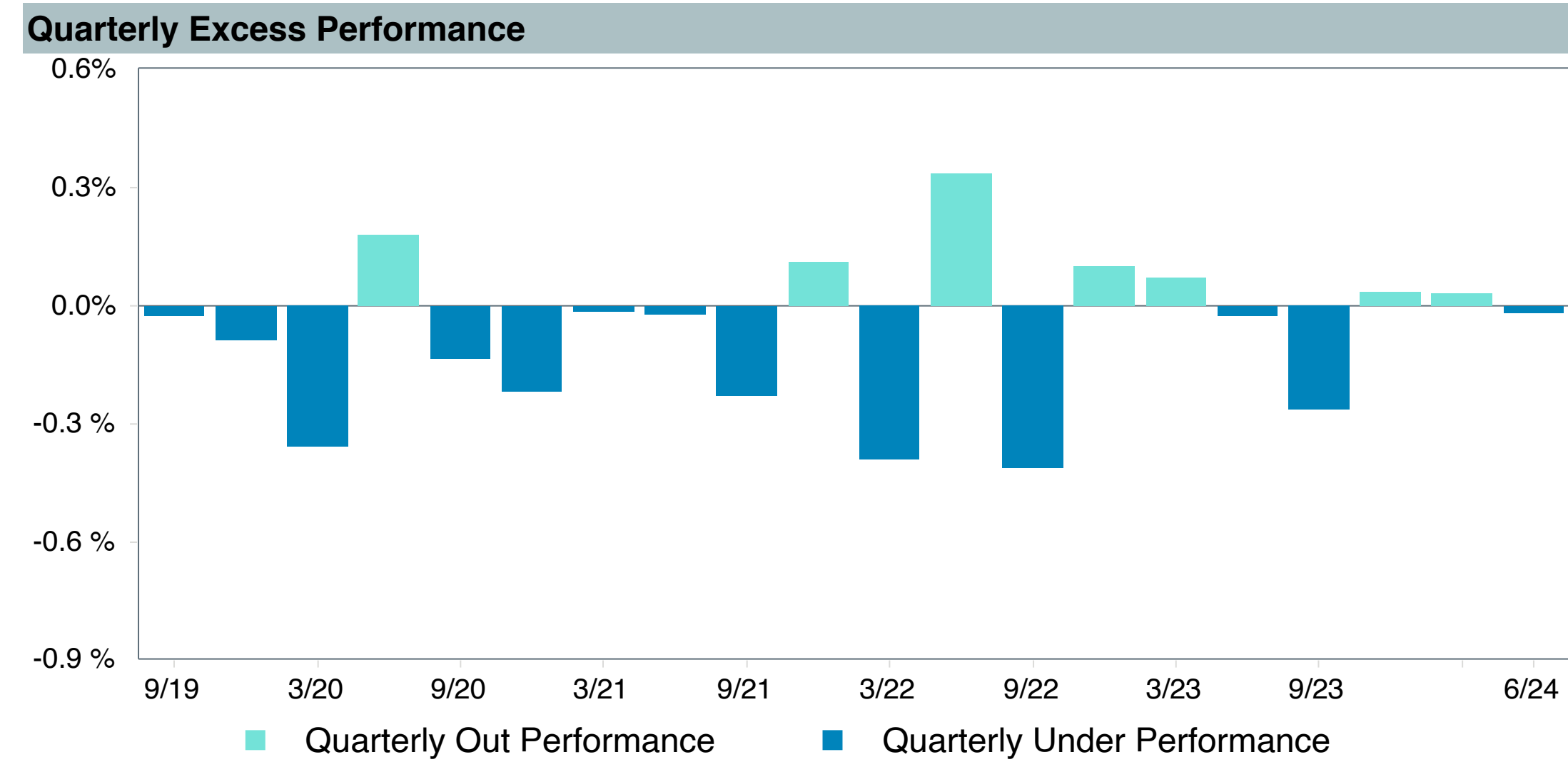
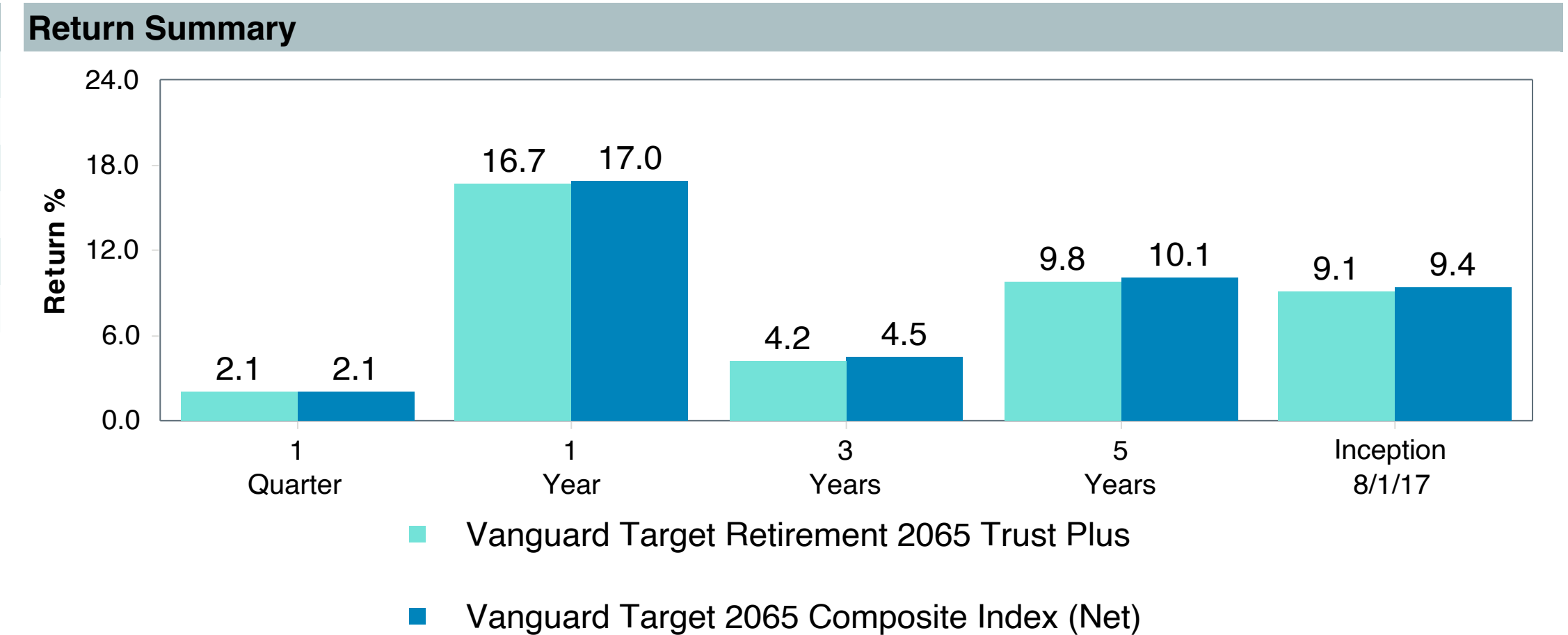
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2060 Trust Plus	-0.25	0.83	-0.31	1.00	0.52	-0.35	1.01	9.79	16.33	1.00
Vanguard Target 2060 Composite Index (Net)	0.00	0.00	-	1.00	0.54	0.00	1.00	10.09	16.17	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-8.75</i>	<i>16.15</i>	<i>-0.54</i>	<i>0.00</i>	<i>-</i>	<i>2.20</i>	<i>0.00</i>	<i>2.22</i>	<i>0.64</i>	<i>0.05</i>

Vanguard Target Retirement 2065 Trust Plus Performance Summary

As of June 30, 2024

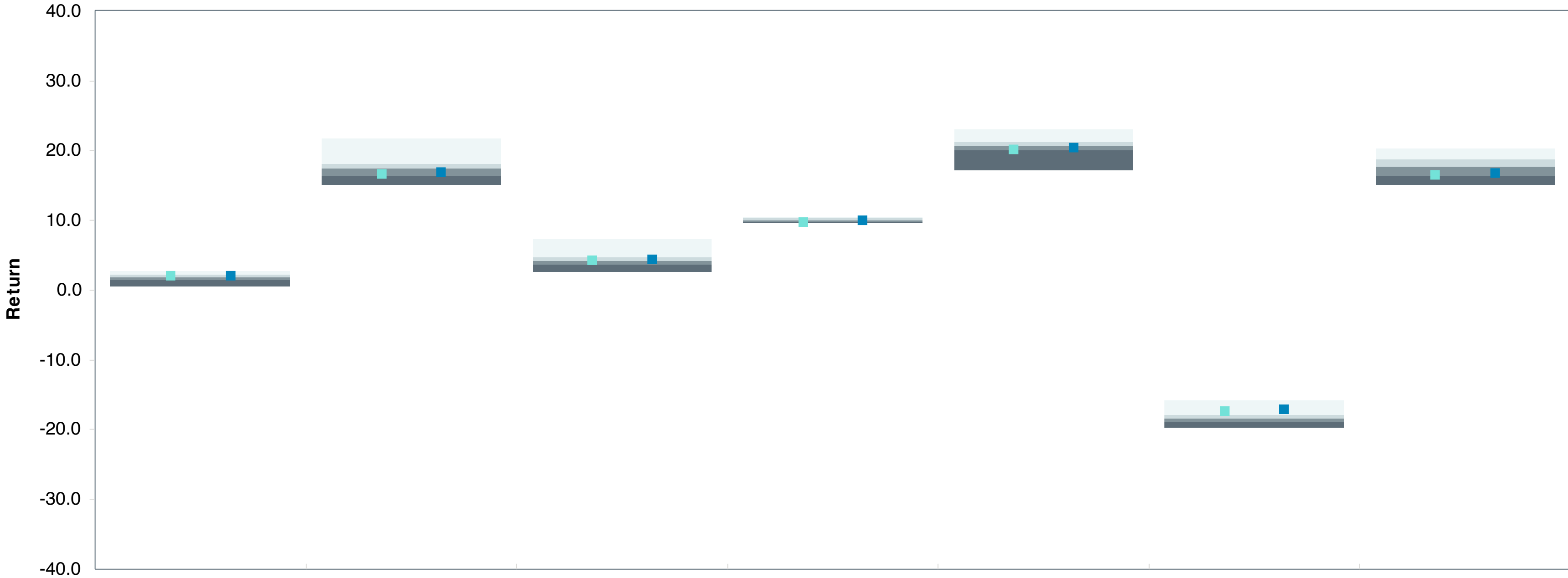
Account Information	
Account Name	Vanguard Target Retirement 2065 Trust Plus
Inception Date	08/01/2017
Account Structure	Collective Investment Trust
Asset Class	Global Target Date
Benchmark	Vanguard Target 2065 Composite Index (Net)
Peer Group	IM Mixed-Asset Target 2065+ (MF)



Peer Group Analysis

As of June 30, 2024

IM Mixed-Asset Target 2065+ (MF)



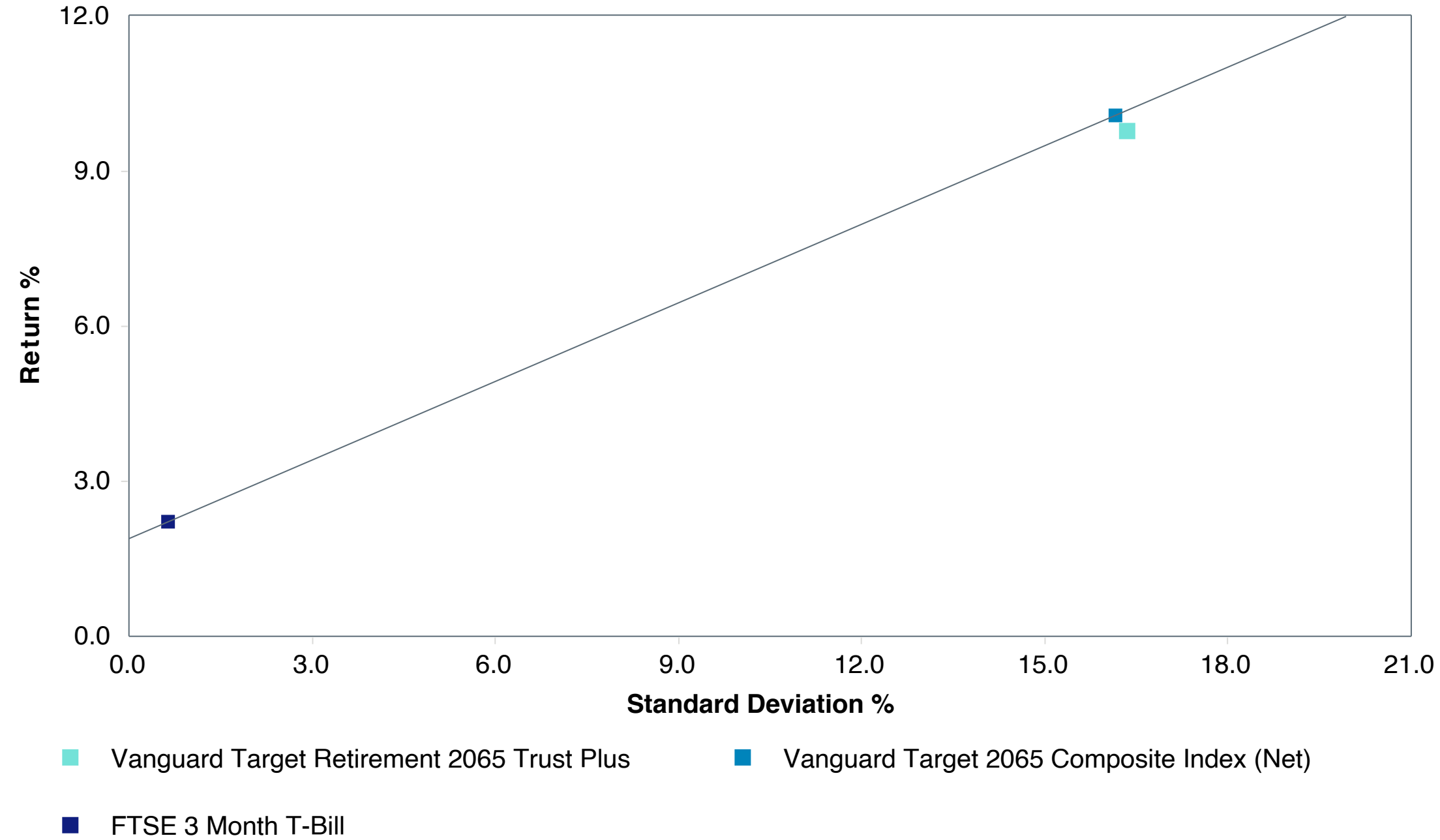
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2065 Trust Plus	2.07 (31)	16.70 (68)	4.24 (43)	9.78 (76)	20.24 (68)	-17.37 (15)	16.57 (71)
Vanguard Target 2065 Composite Index (Net)	2.09 (30)	16.97 (66)	4.47 (40)	10.09 (46)	20.48 (59)	-17.07 (14)	16.75 (67)
5th Percentile	2.67	21.78	7.28	10.54	23.10	-15.75	20.34
1st Quartile	2.21	18.08	4.74	10.43	21.27	-17.81	18.76
Median	1.86	17.44	4.12	10.01	20.78	-18.37	17.72
3rd Quartile	1.41	16.42	3.65	9.80	20.01	-18.96	16.45
95th Percentile	0.54	15.12	2.58	9.62	17.26	-19.66	15.09



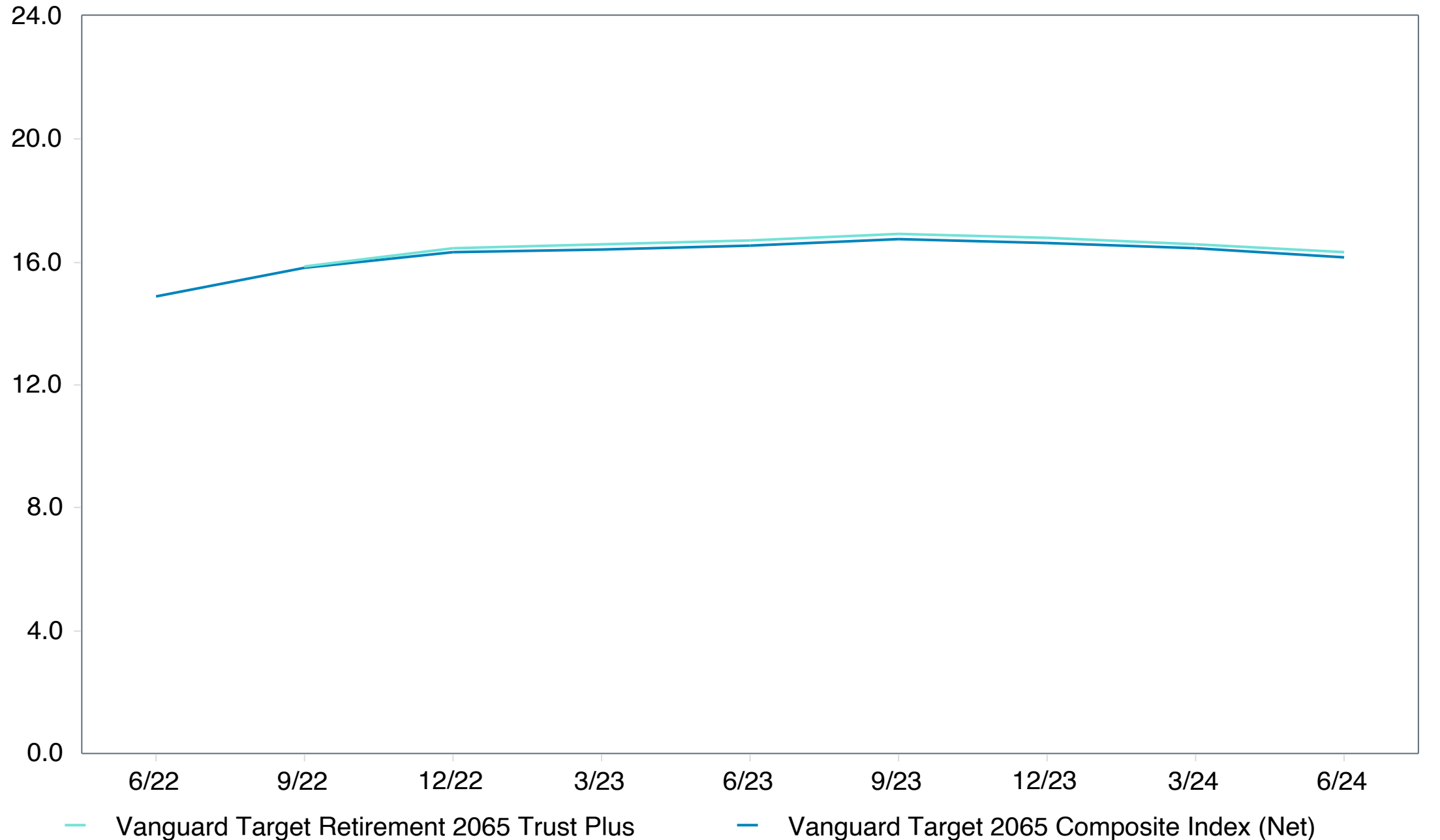
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

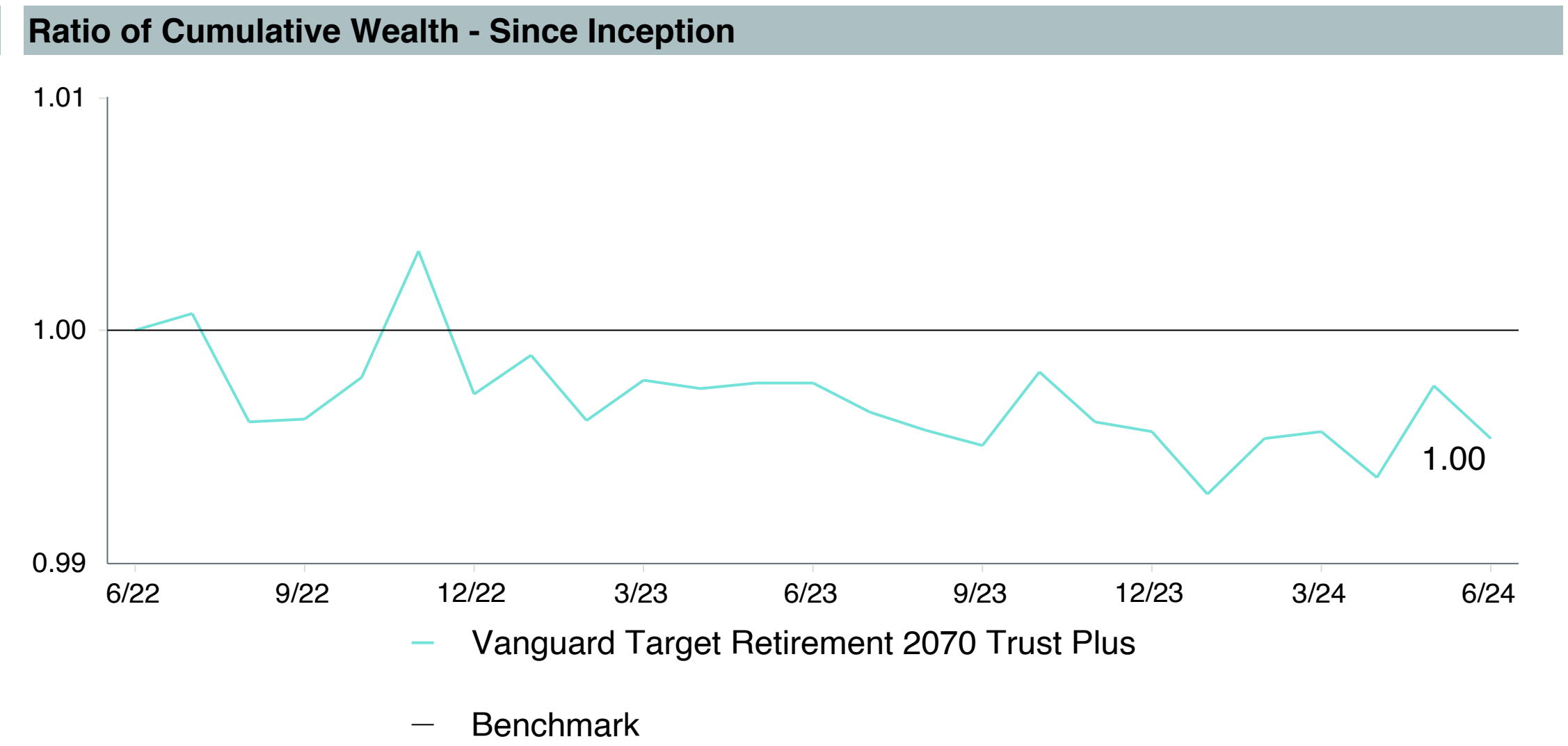
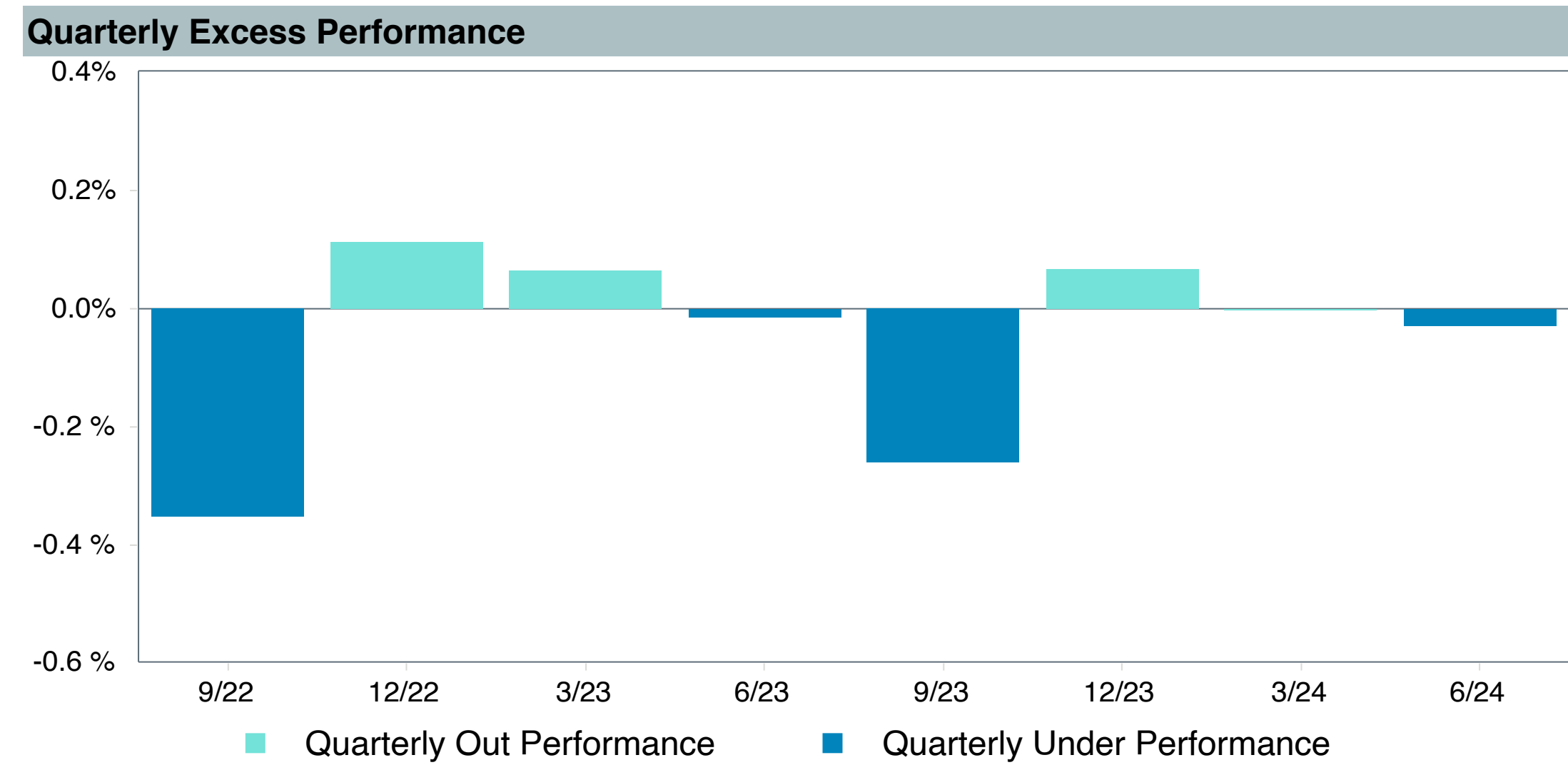
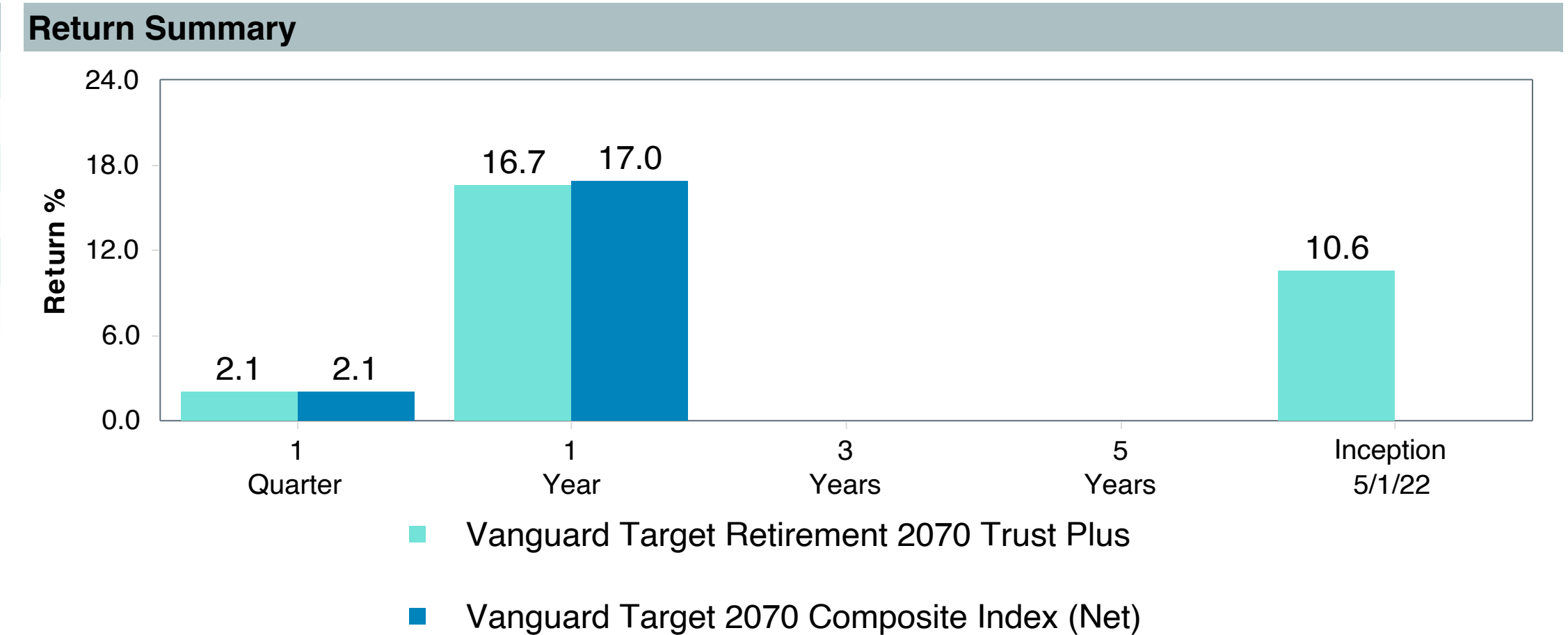
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2065 Trust Plus	-0.26	0.85	-0.30	1.00	0.52	-0.36	1.01	9.78	16.34	1.00
Vanguard Target 2065 Composite Index (Net)	0.00	0.00	-	1.00	0.54	0.00	1.00	10.09	16.17	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-8.75</i>	<i>16.15</i>	<i>-0.54</i>	<i>0.00</i>	<i>-</i>	<i>2.20</i>	<i>0.00</i>	<i>2.22</i>	<i>0.64</i>	<i>0.05</i>



Vanguard Target Retirement 2070 Trust Plus Performance Summary

As of June 30, 2024

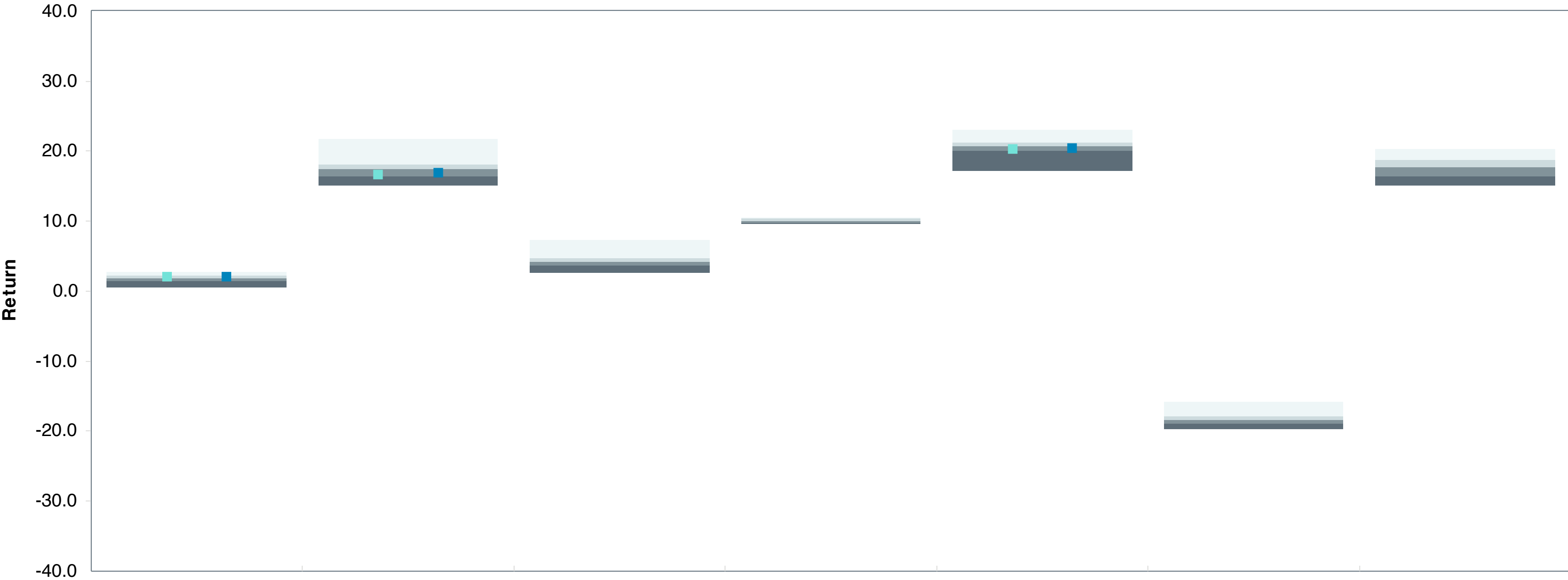
Account Information	
Account Name	Vanguard Target Retirement 2070 Trust Plus
Inception Date	06/01/2022
Account Structure	Collective Investment Trust
Asset Class	Global Target Date
Benchmark	Vanguard Target 2070 Composite Index (Net)
Peer Group	IM Mixed-Asset Target 2065+ (MF)



Peer Group Analysis

As of June 30, 2024

IM Mixed-Asset Target 2065+ (MF)

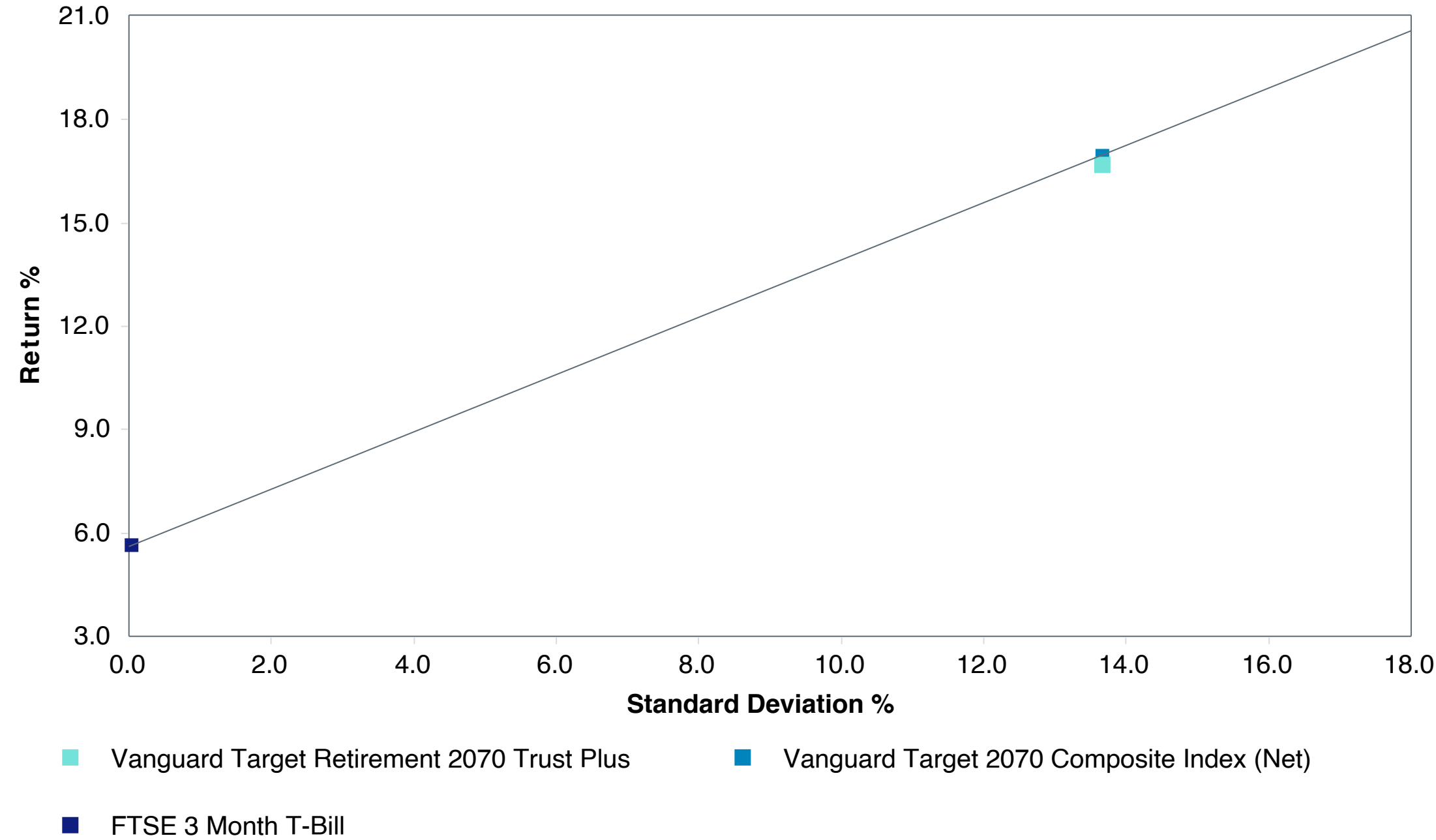


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2070 Trust Plus	2.06 (31)	16.69 (68)	-	-	20.28 (67)	-	-
Vanguard Target 2070 Composite Index (Net)	2.09 (30)	16.97 (66)	-	-	20.48 (59)	-	-
5th Percentile	2.67	21.78	7.28	10.54	23.10	-15.75	20.34
1st Quartile	2.21	18.08	4.74	10.43	21.27	-17.81	18.76
Median	1.86	17.44	4.12	10.01	20.78	-18.37	17.72
3rd Quartile	1.41	16.42	3.65	9.80	20.01	-18.96	16.45
95th Percentile	0.54	15.12	2.58	9.62	17.26	-19.66	15.09

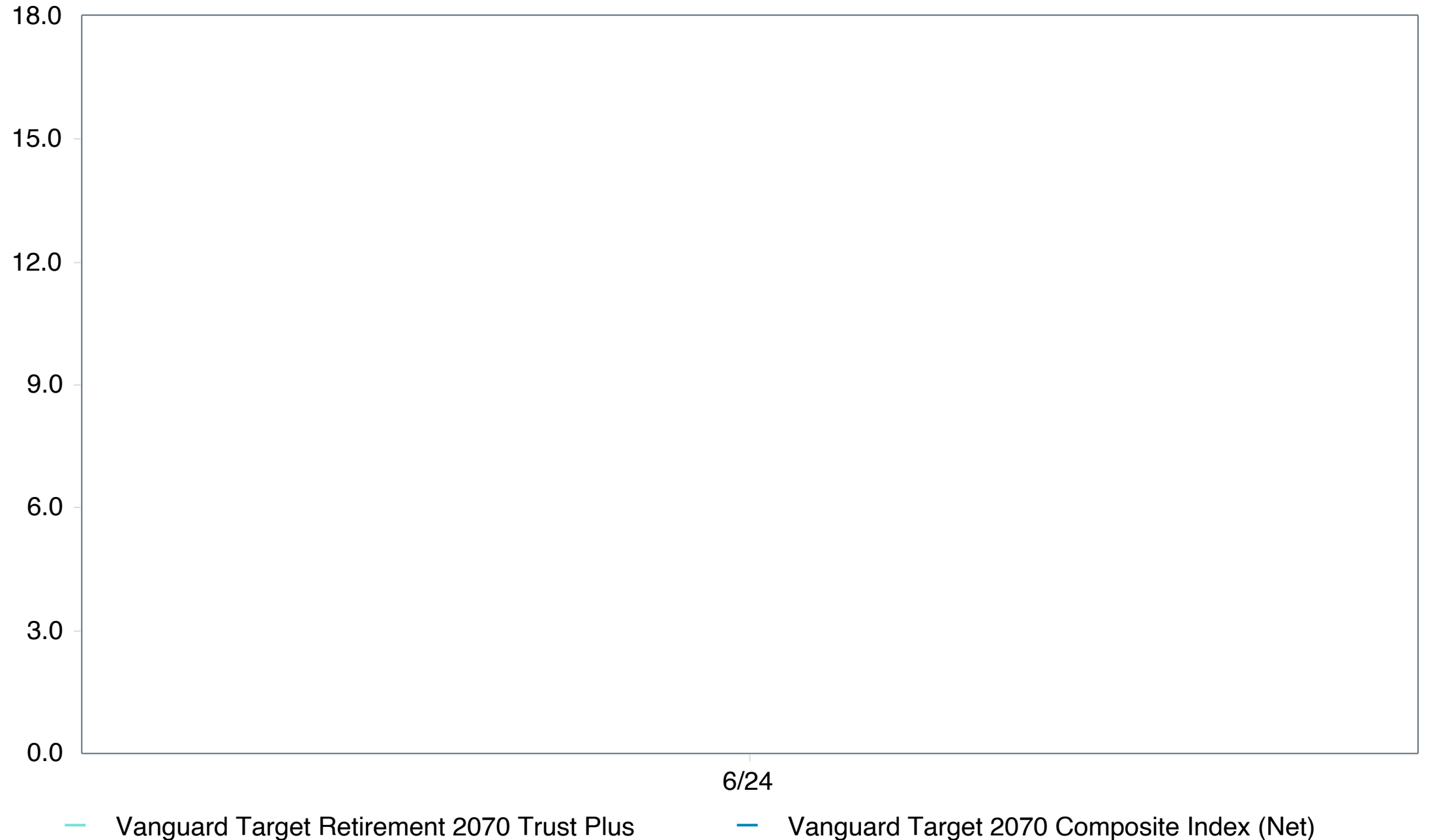
Risk Profile

As of June 30, 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>	-	-	-	-	-	-	-	2.22	0.64	-



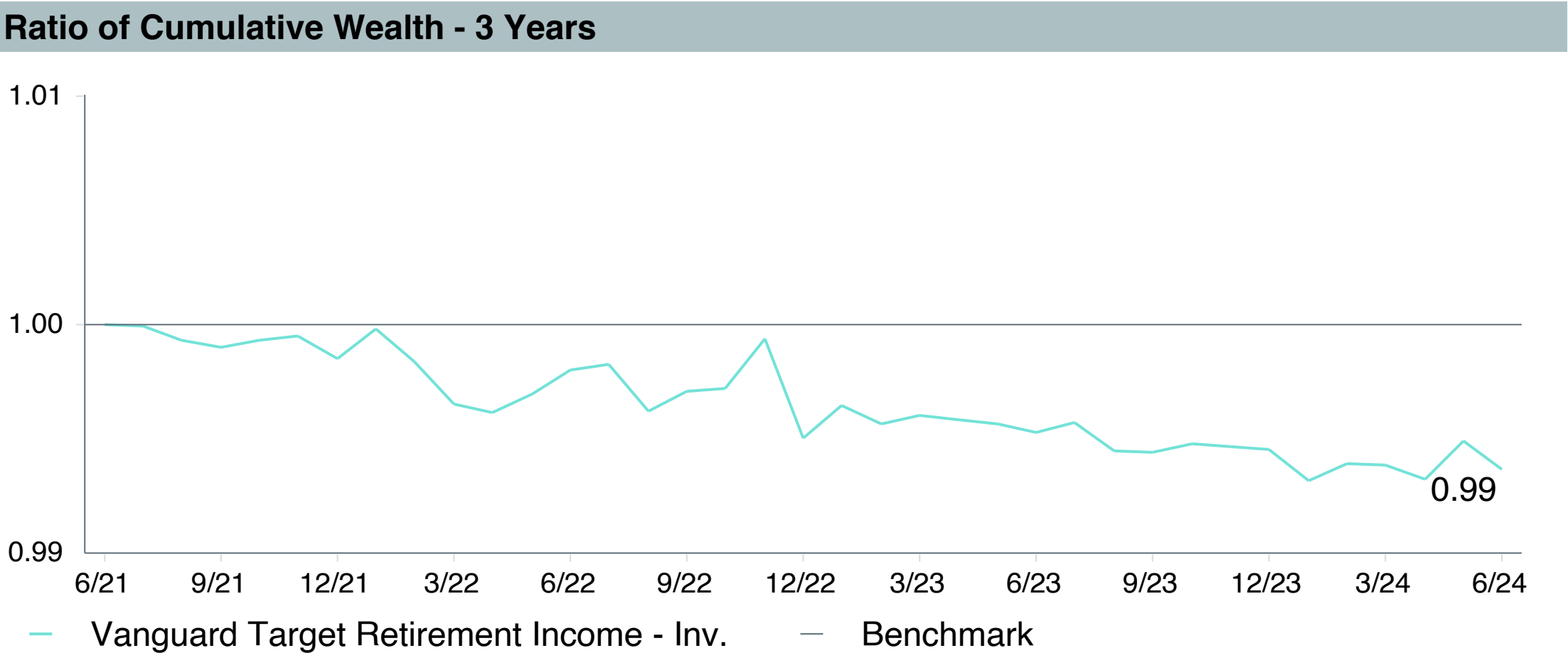
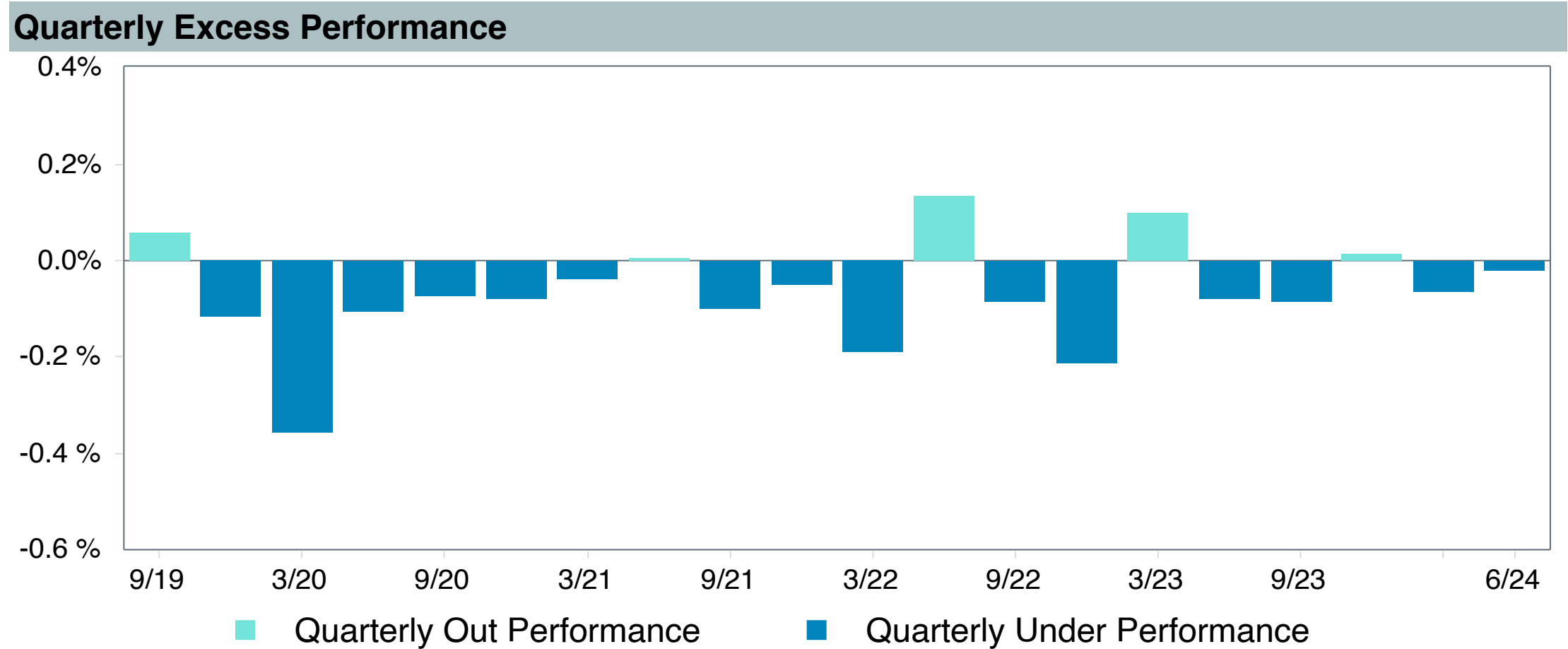
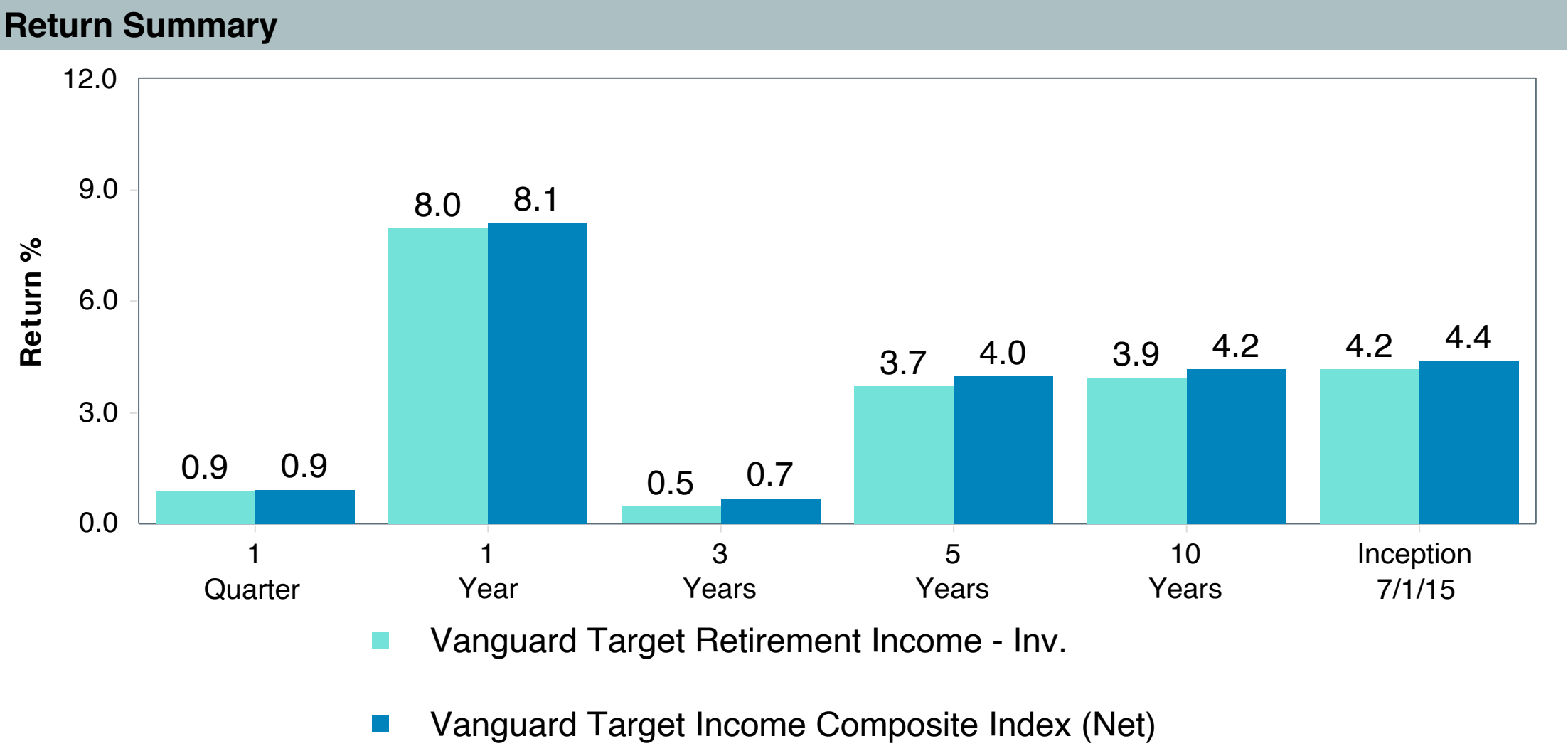
Tier I



Manager Performance Summary

As of June 30, 2024

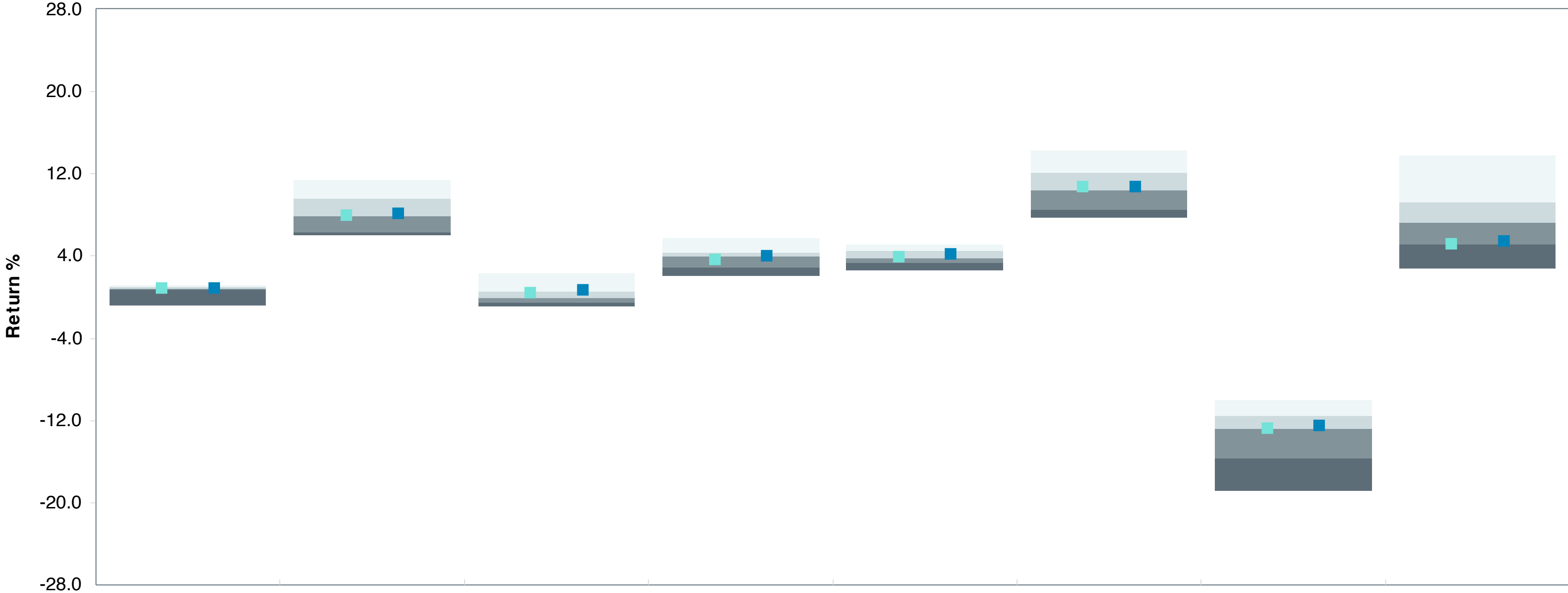
Account Information	
Product Name :	Vanguard Tgt Ret Inc;Inv (VTINX)
Fund Family :	Vanguard
Ticker :	VTINX
Peer Group :	IM Retirement Income (MF)
Benchmark :	Vanguard Target Income Composite Index (Net)
Fund Inception :	10/27/2003
Portfolio Manager :	Team Managed
Total Assets :	\$35,545.90 Million
Total Assets Date :	05/31/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	4%



Peer Group Analysis

As of June 30, 2024

IM Retirement Income (MF)

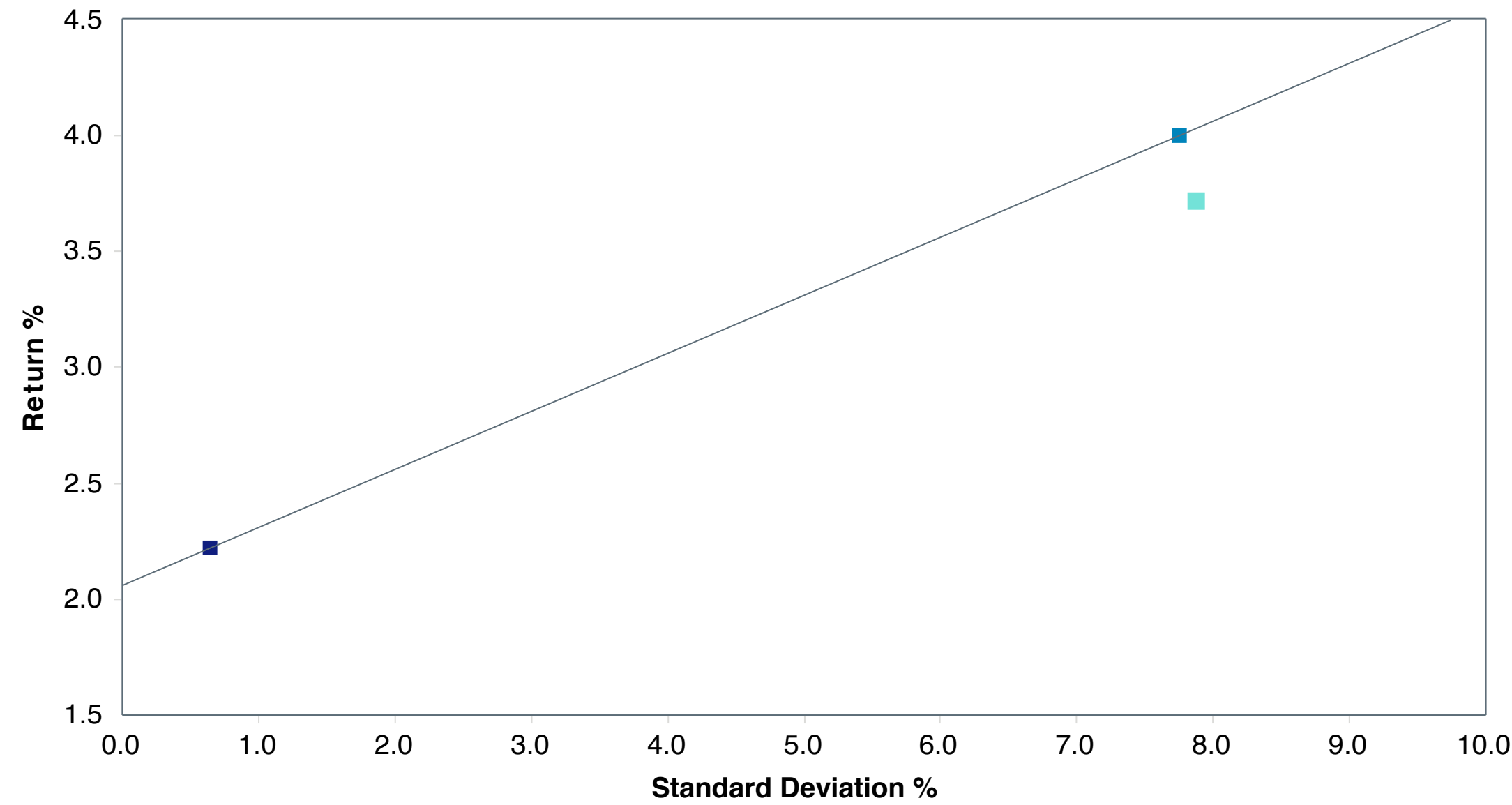


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Vanguard Target Retirement Income - Inv.	0.89 (45)	7.96 (50)	0.46 (29)	3.72 (54)	3.95 (42)	10.74 (48)	-12.74 (49)	5.25 (75)
Vanguard Target Income Composite Index (Net)	0.91 (39)	8.14 (49)	0.68 (23)	4.00 (49)	4.18 (34)	10.80 (47)	-12.44 (38)	5.44 (72)
5th Percentile	1.14	11.40	2.38	5.74	5.14	14.27	-10.05	13.83
1st Quartile	0.97	9.57	0.57	4.27	4.52	12.15	-11.56	9.22
Median	0.85	7.94	-0.08	3.95	3.76	10.41	-12.85	7.25
3rd Quartile	0.69	6.26	-0.54	2.84	3.29	8.52	-15.67	5.08
95th Percentile	-0.82	5.97	-0.89	2.07	2.64	7.76	-18.83	2.74

Risk Profile

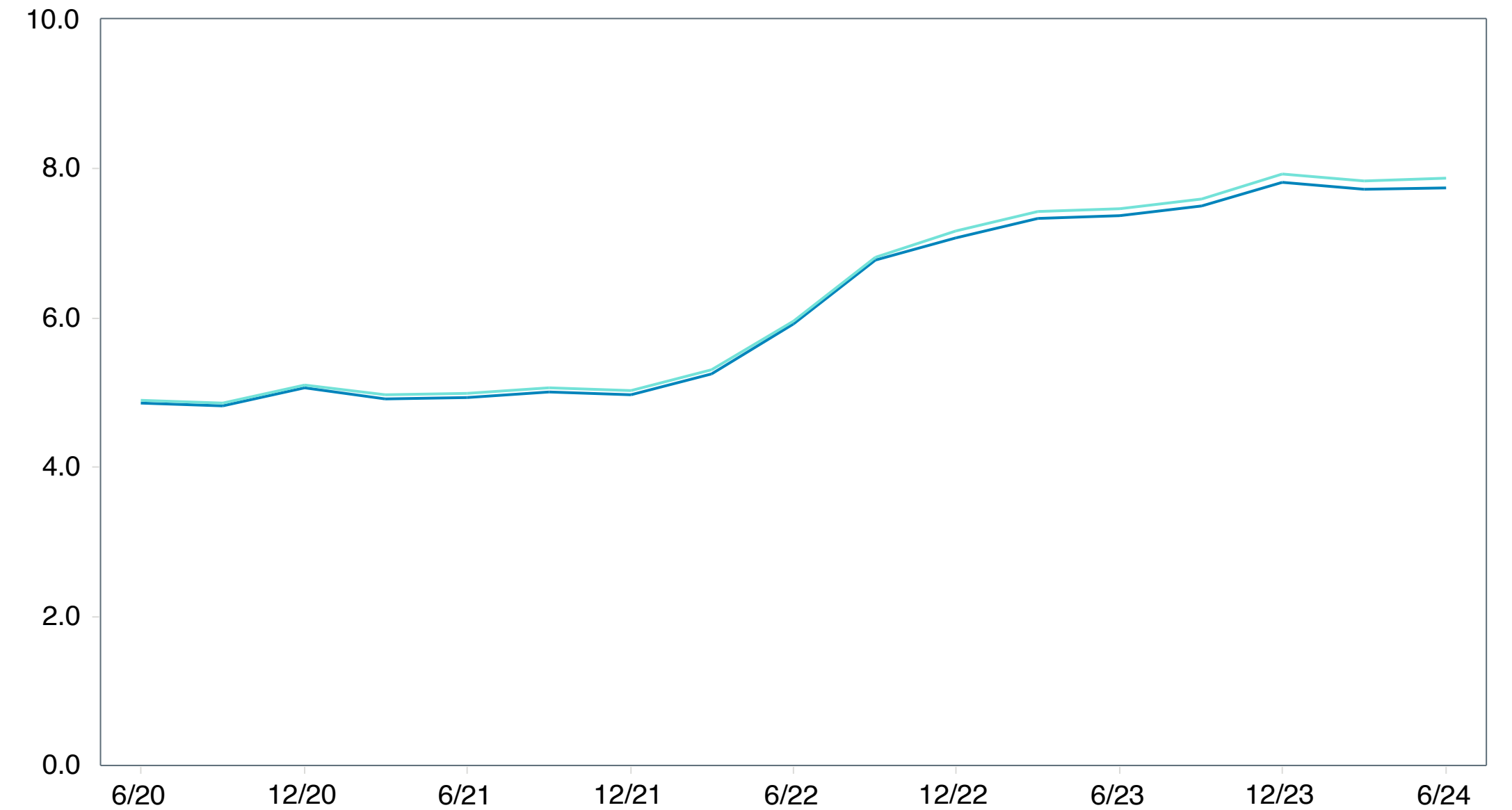
As of June 30, 2024

**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)

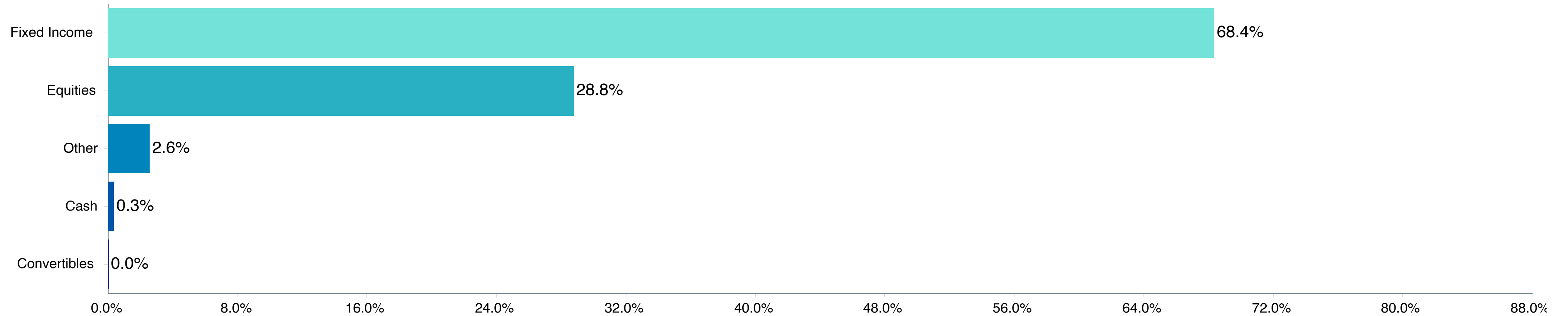
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement Income - Inv.	-0.26	0.40	-0.65	1.00	0.22	-0.32	1.01	3.72	7.87	1.00
Vanguard Target Income Composite Index (Net)	0.00	0.00	-	1.00	0.26	0.00	1.00	4.00	7.75	1.00
FTSE 3 Month T-Bill	-2.02	7.72	-0.26	0.01	-	2.19	0.01	2.22	0.64	0.09

Lipper Mutual Fund Attributes

As of June 30, 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

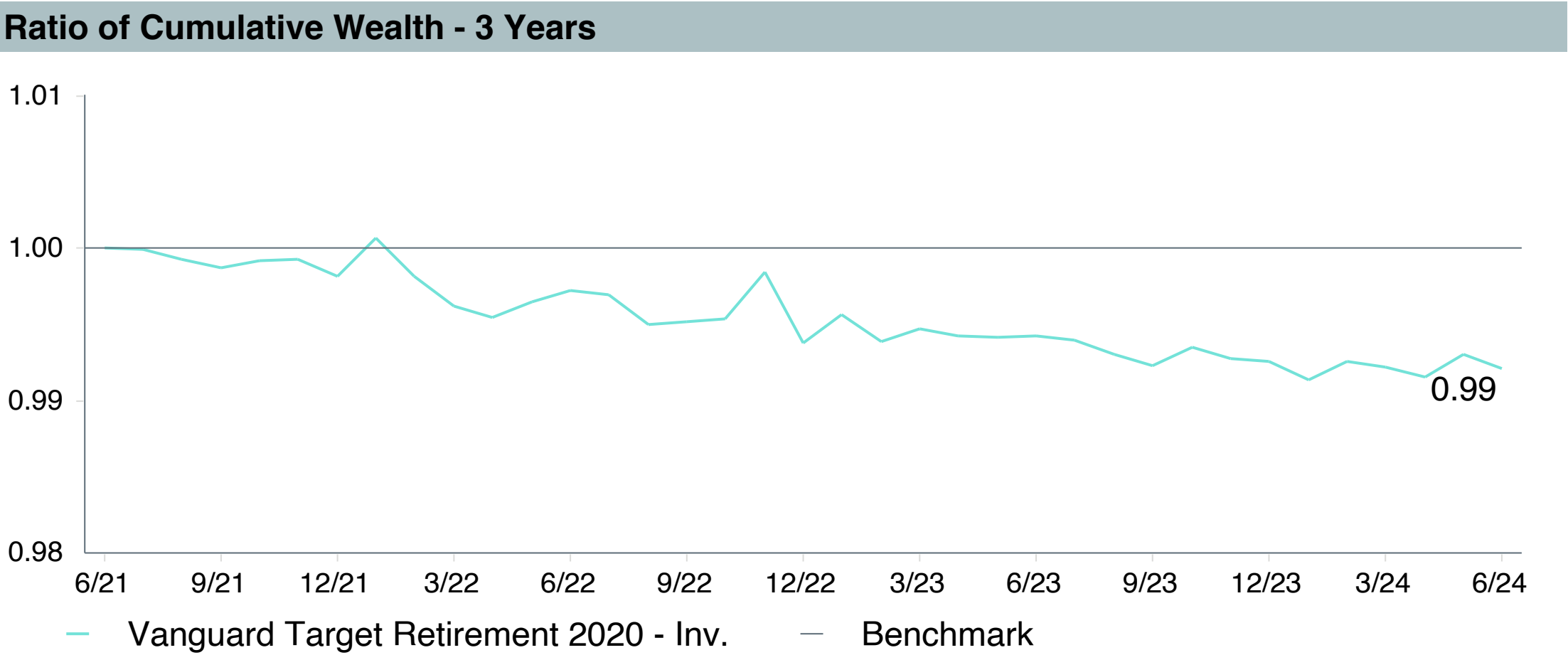
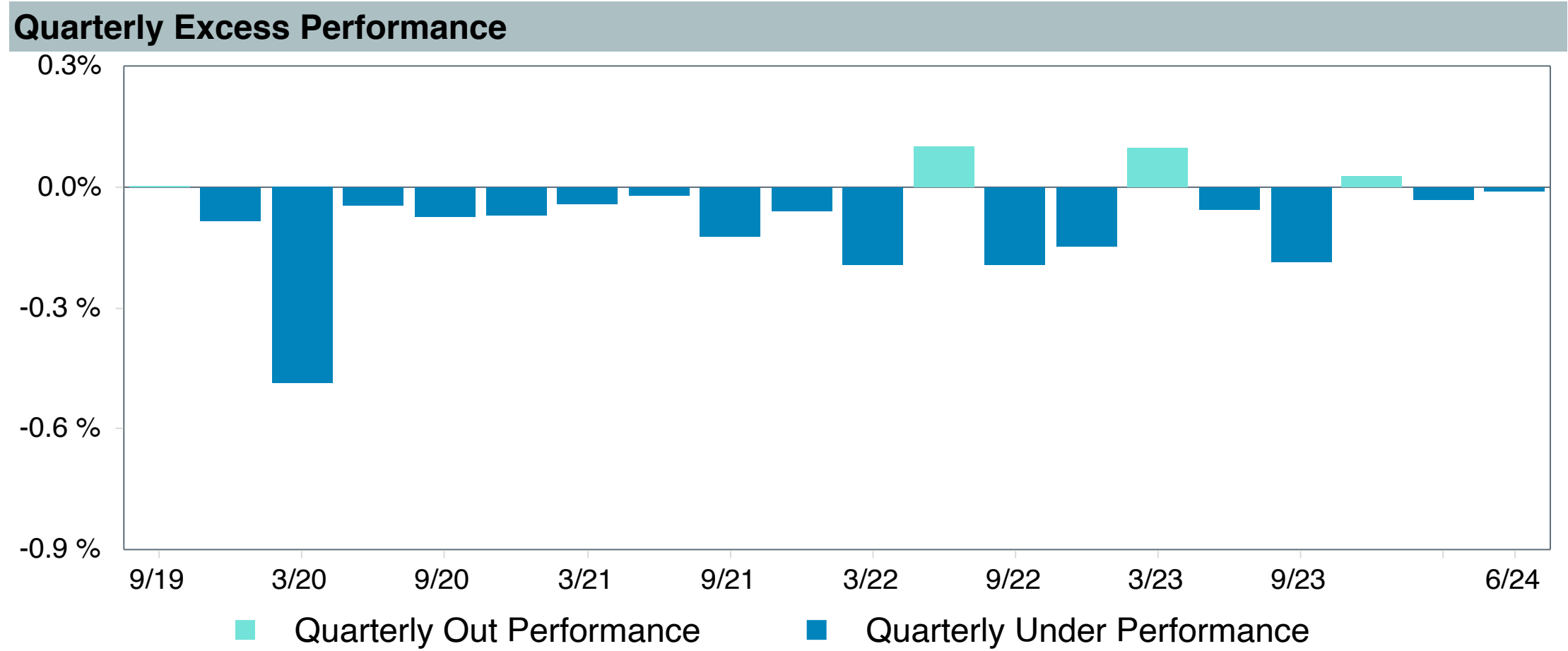
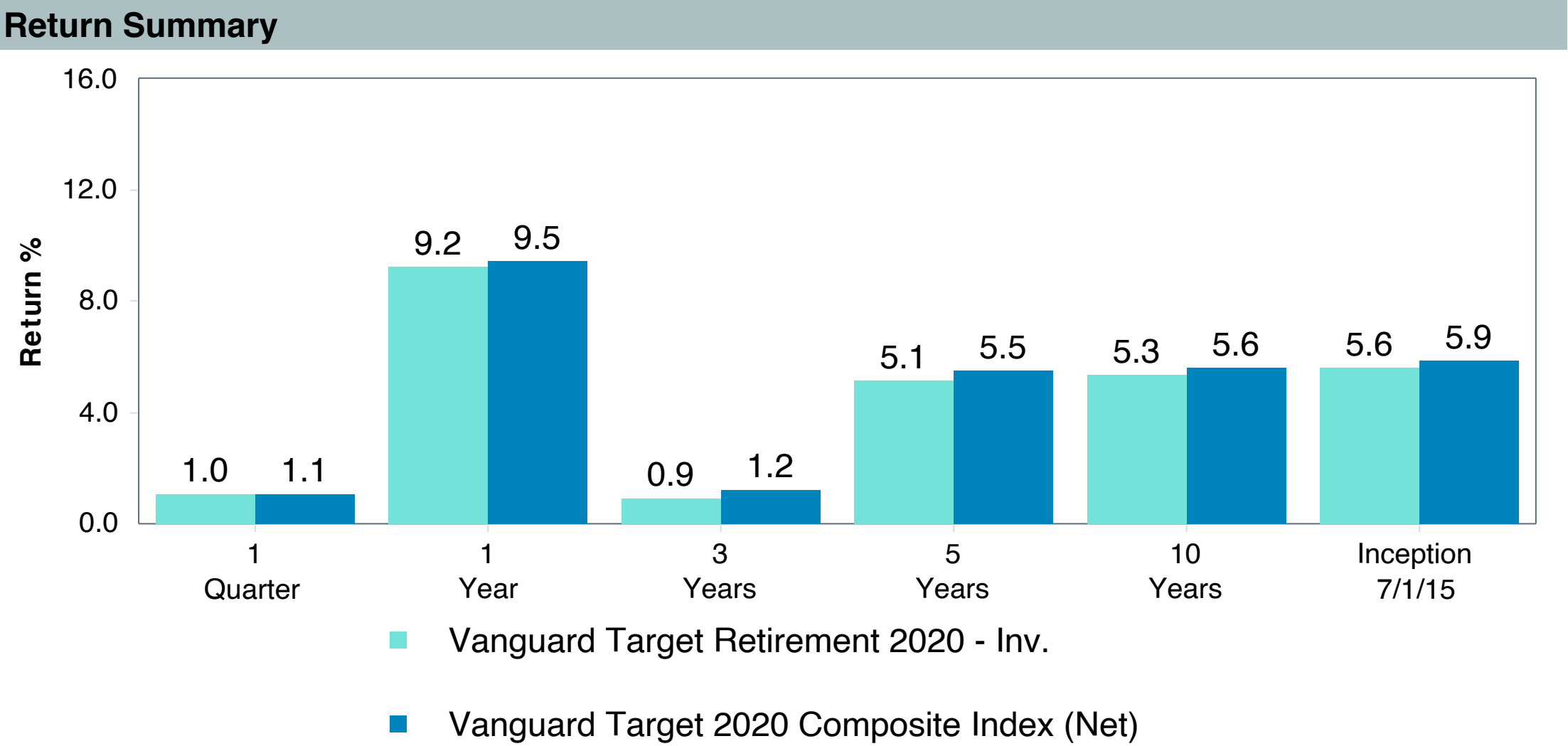
Top Ten Securities As of 12/31/2021

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 June 30, 2024

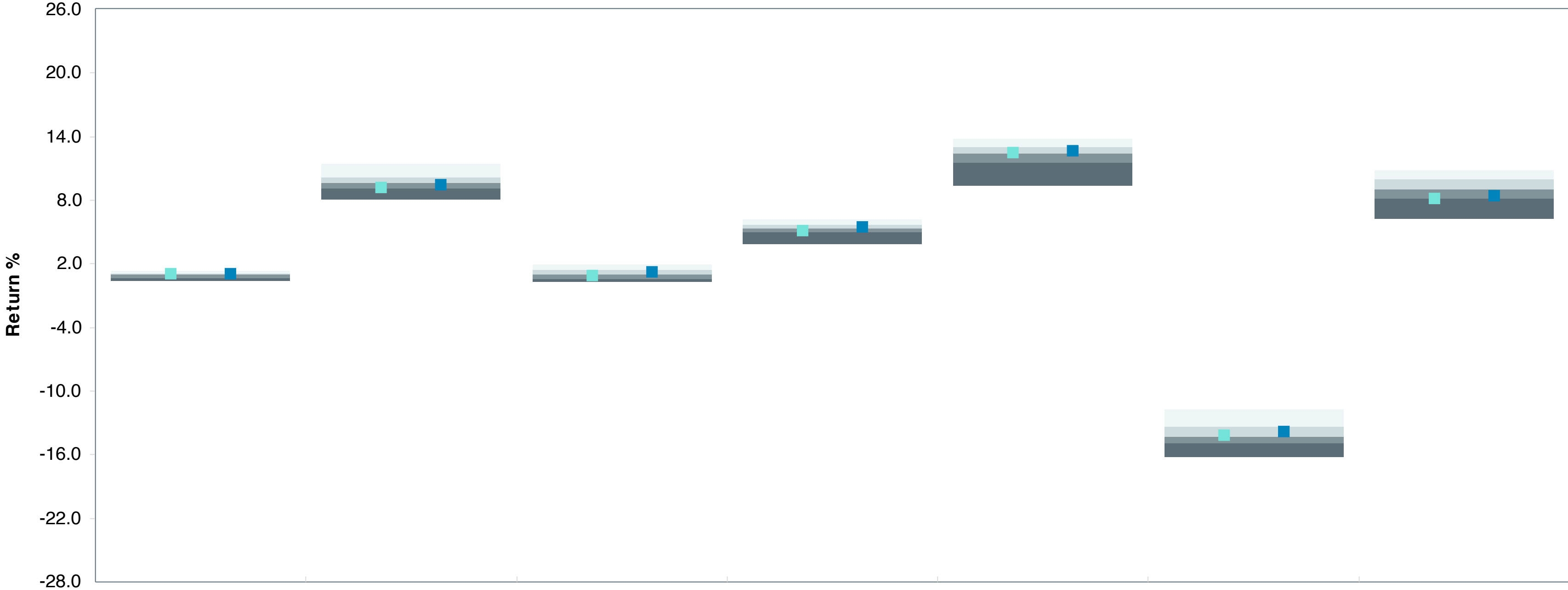
Account Information	
Product Name :	Vanguard Tgt Ret2020;Inv (VTW NX)
Fund Family :	Vanguard
Ticker :	VTW NX
Peer Group :	IM Mixed-Asset Target 2020 (MF)
Benchmark :	Vanguard Target 2020 Composite Index (Net)
Fund Inception :	06/07/2006
Portfolio Manager :	Team Managed
Total Assets :	\$37,309.70 Million
Total Assets Date :	05/31/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	3%



Peer Group Analysis

As of June 30, 2024

IM Mixed-Asset Target 2020 (MF)

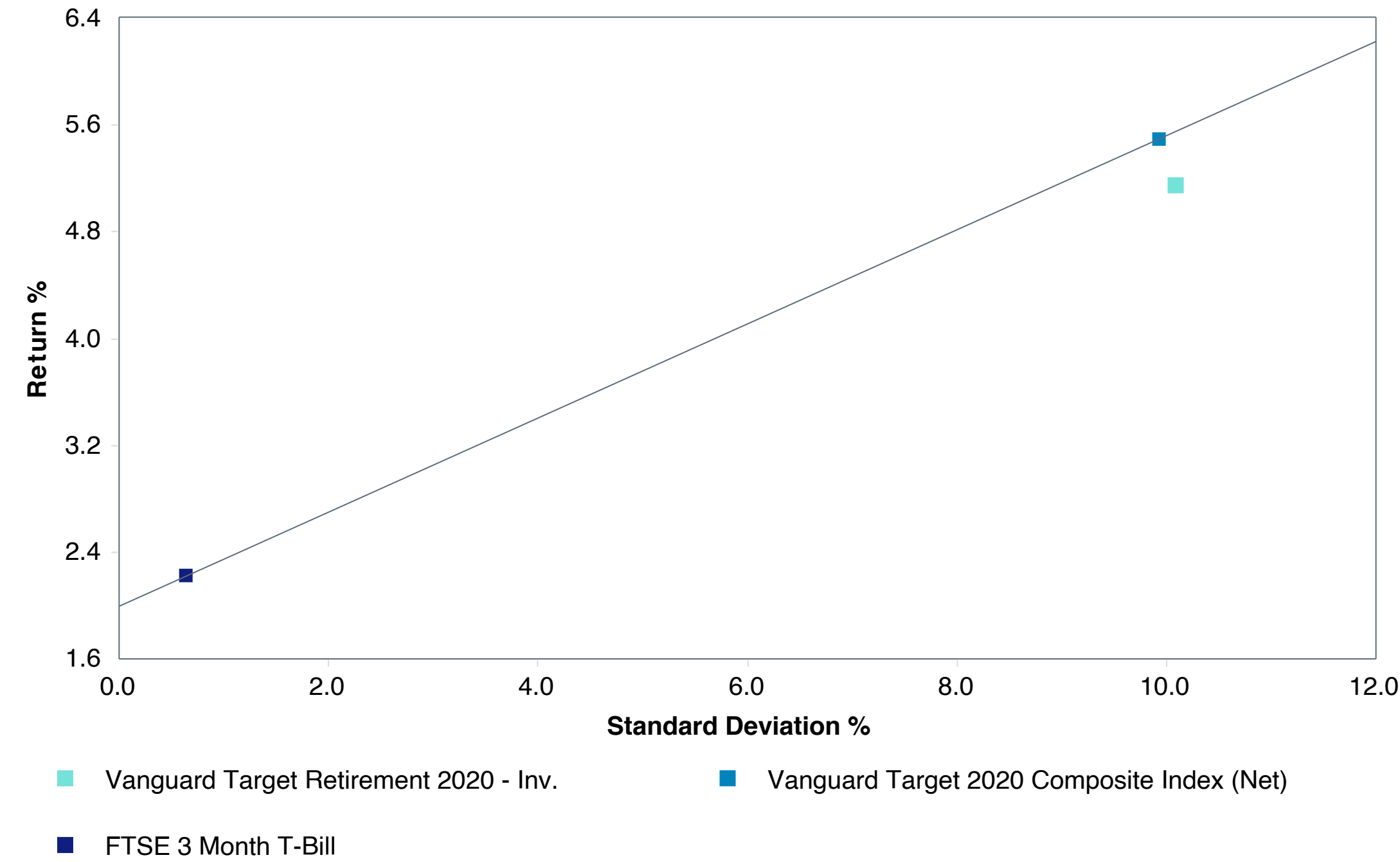


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2020 - Inv.	1.05 (49)	9.24 (68)	0.94 (57)	5.15 (67)	12.51 (49)	-14.15 (46)	8.17 (75)
Vanguard Target 2020 Composite Index (Net)	1.06 (42)	9.47 (58)	1.21 (35)	5.50 (36)	12.65 (42)	-13.77 (33)	8.43 (72)
5th Percentile	1.30	11.46	1.96	6.18	13.76	-11.71	10.87
1st Quartile	1.09	10.16	1.39	5.67	12.99	-13.35	9.95
Median	1.05	9.67	0.99	5.35	12.38	-14.33	9.07
3rd Quartile	0.63	9.11	0.59	4.94	11.51	-14.91	8.14
95th Percentile	0.39	8.09	0.34	3.82	9.40	-16.19	6.30

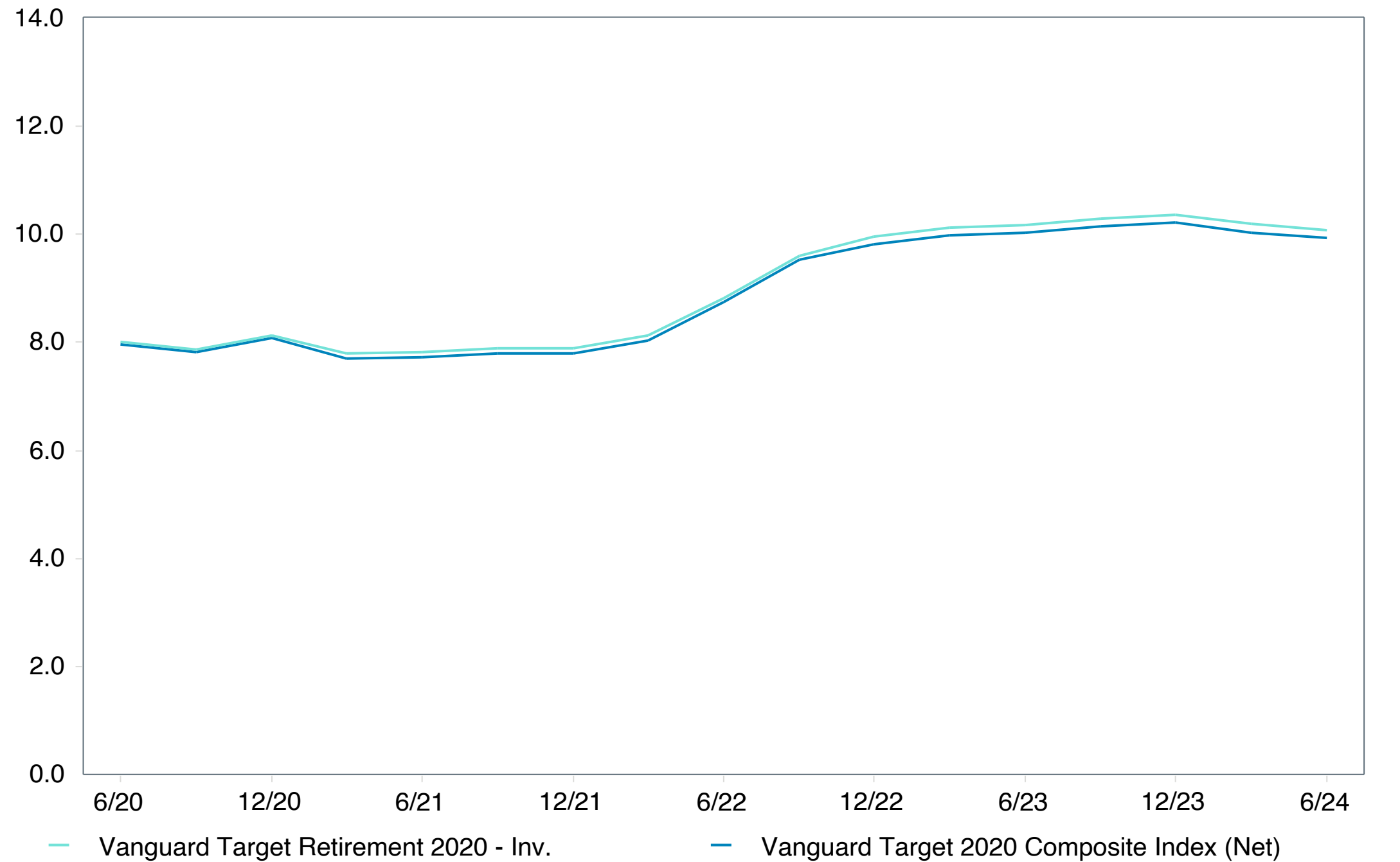
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

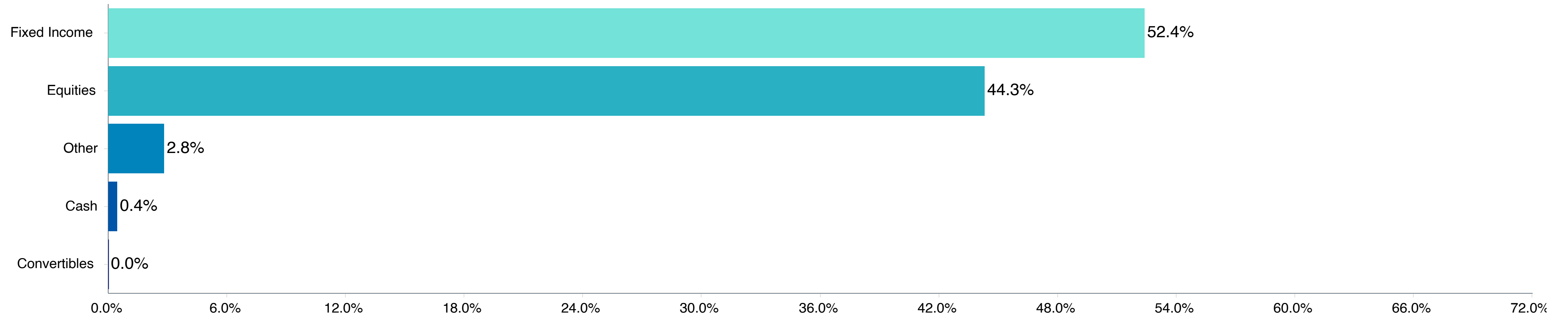
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2020 - Inv.	-0.32	0.53	-0.59	1.00	0.33	-0.40	1.01	5.15	10.08	1.00
Vanguard Target 2020 Composite Index (Net)	0.00	0.00	-	1.00	0.37	0.00	1.00	5.50	9.93	1.00
FTSE 3 Month T-Bill	-3.65	9.91	-0.37	0.00	-	2.20	0.00	2.22	0.64	0.06



Lipper Mutual Fund Attributes

As of June 30, 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

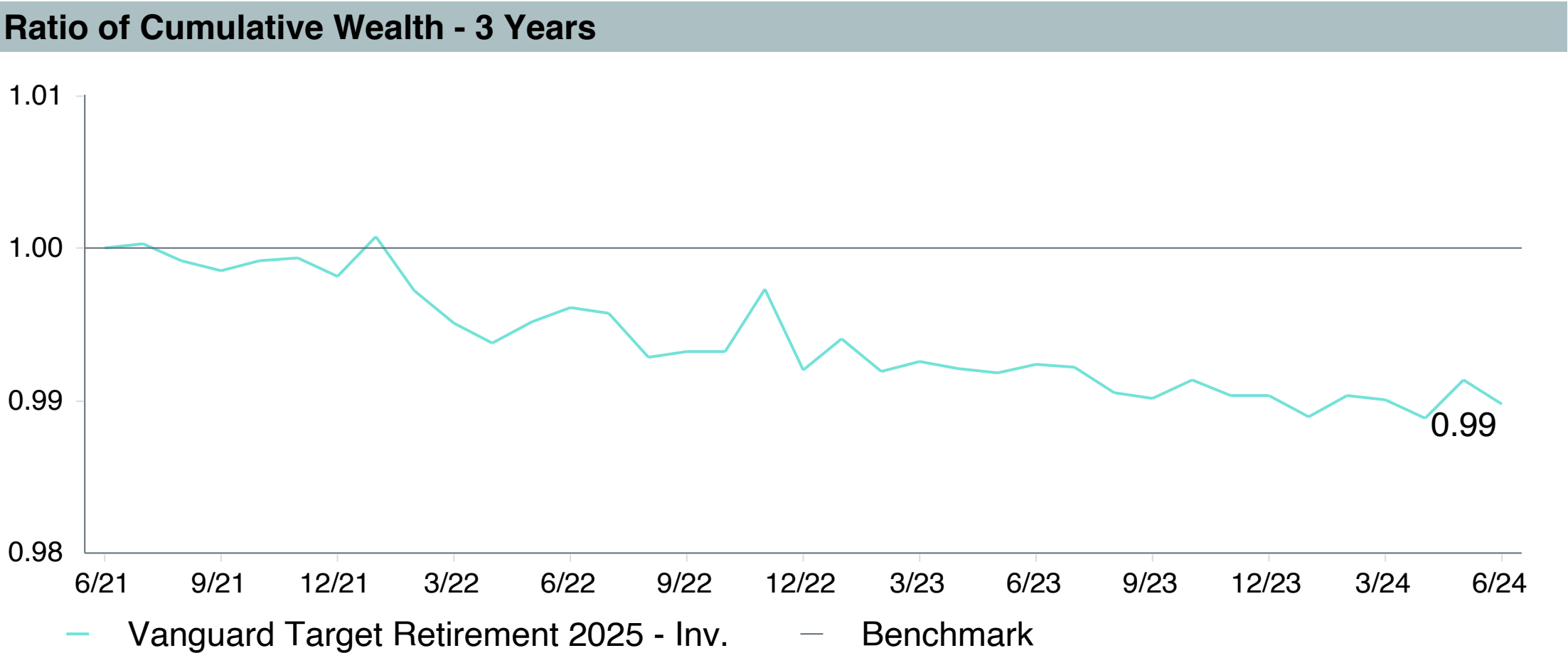
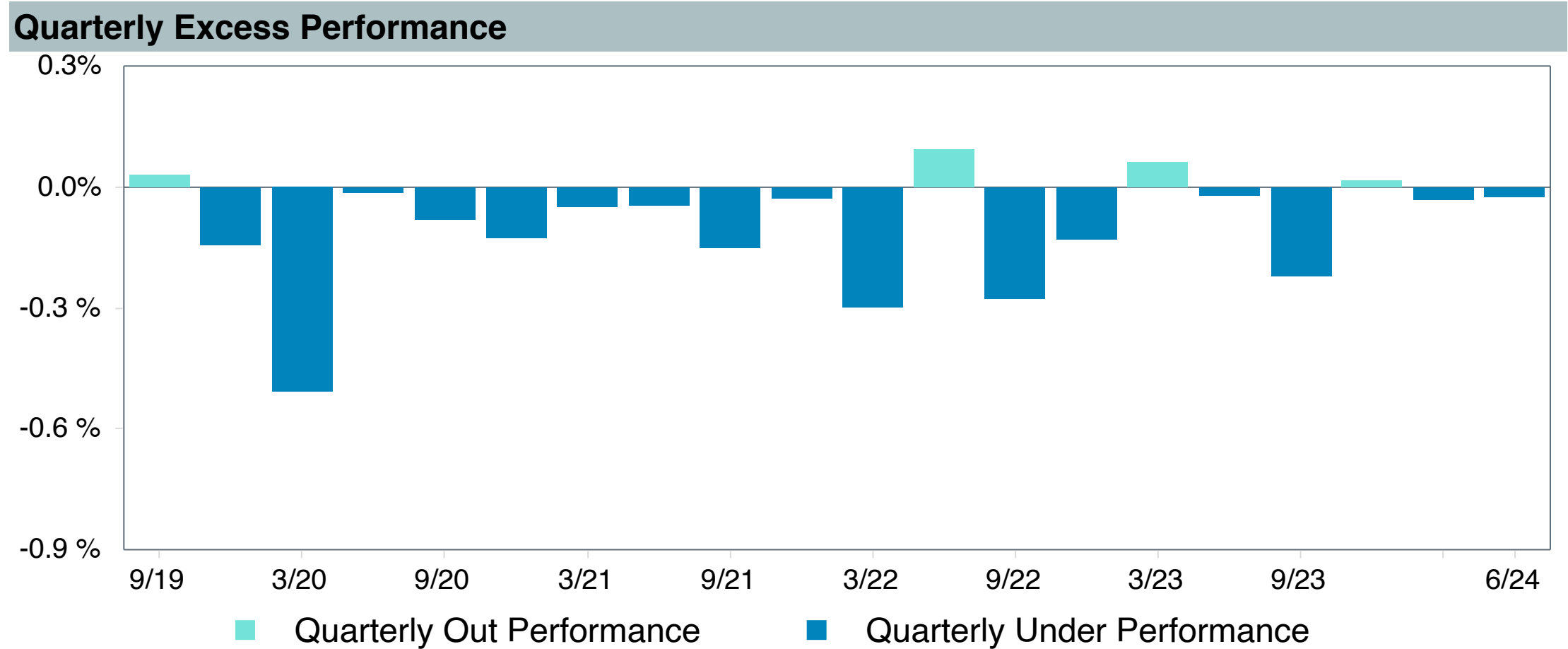
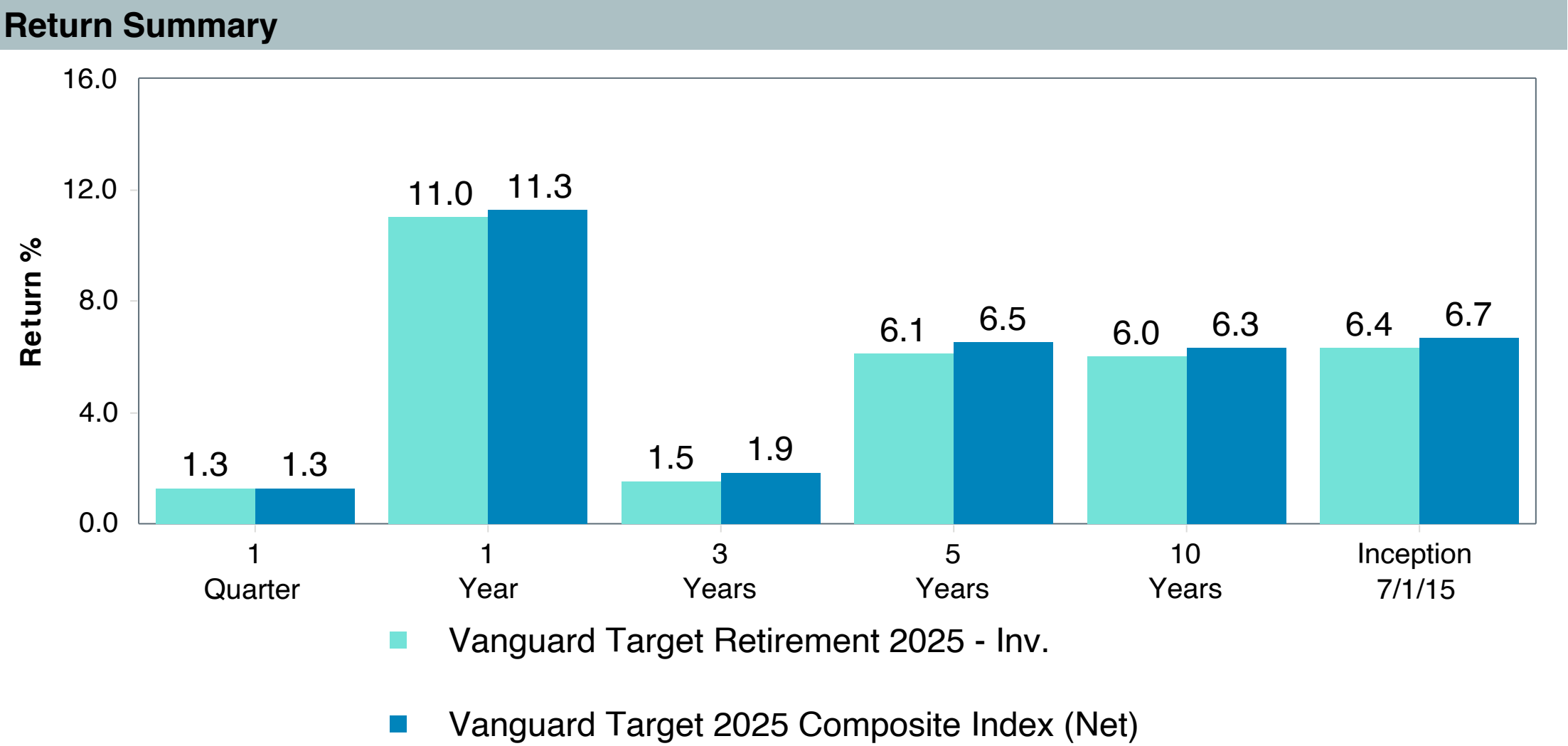
Top Ten Securities As of 12/31/2021

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 June 30, 2024

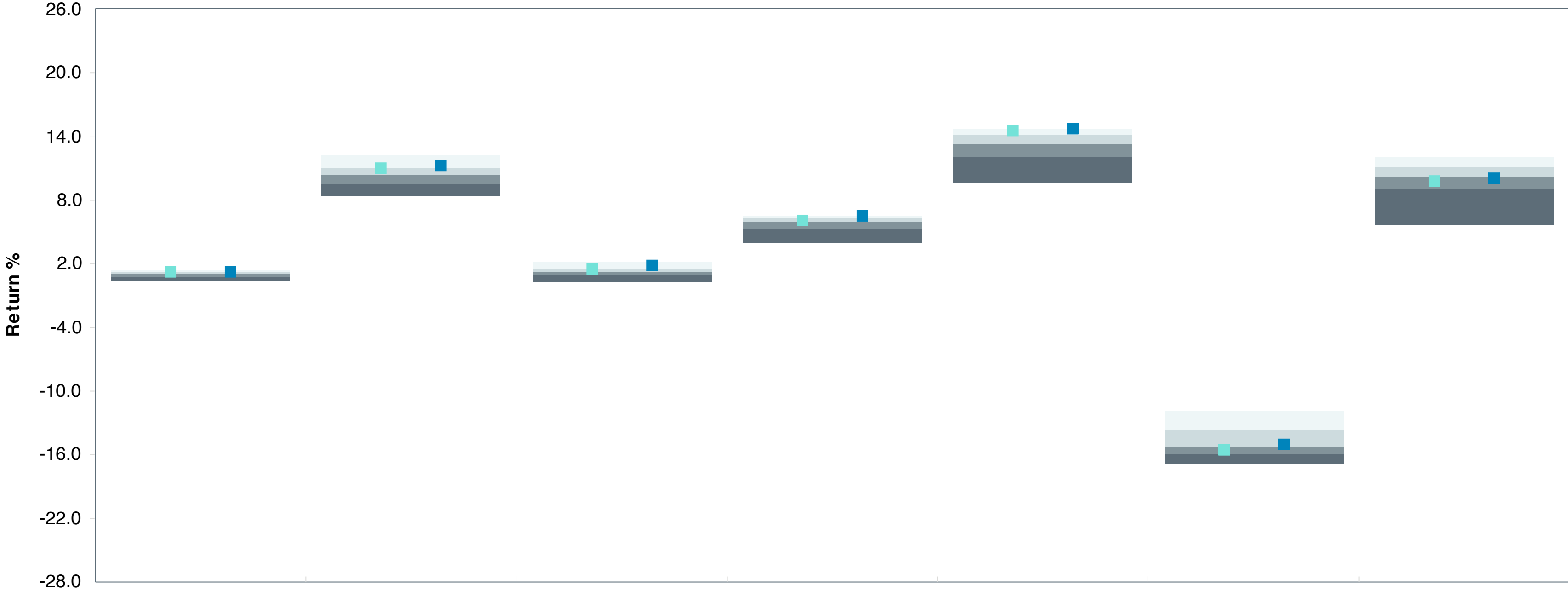
Account Information	
Product Name :	Vanguard Tgt Ret2025;Inv (VTTVX)
Fund Family :	Vanguard
Ticker :	VTTVX
Peer Group :	IM Mixed-Asset Target 2025 (MF)
Benchmark :	Vanguard Target 2025 Composite Index (Net)
Fund Inception :	10/27/2003
Portfolio Manager :	Team Managed
Total Assets :	\$76,169.20 Million
Total Assets Date :	05/31/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	6%



Peer Group Analysis

As of June 30, 2024

IM Mixed-Asset Target 2025 (MF)

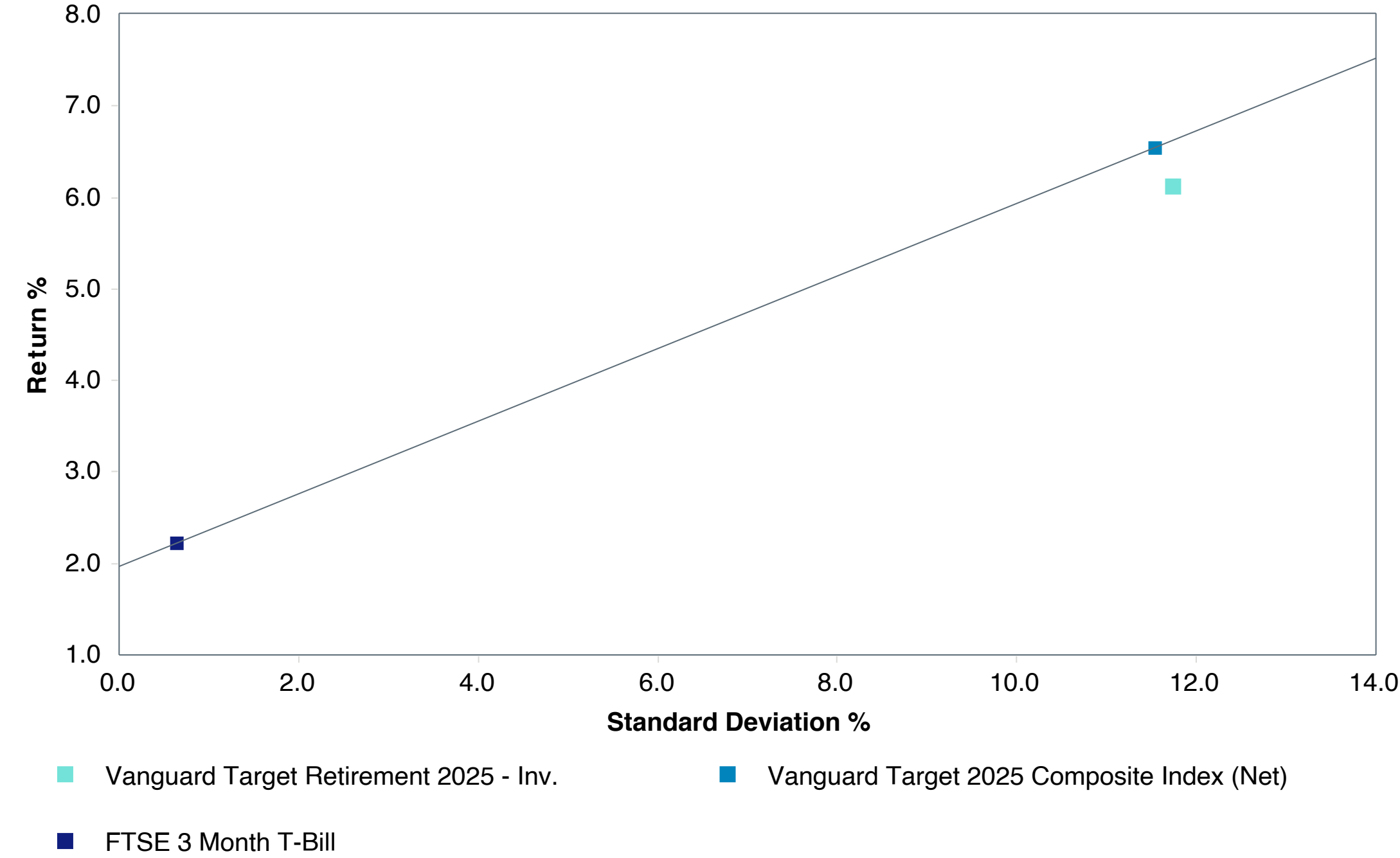


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2025 - Inv.	1.26 (22)	11.02 (25)	1.51 (28)	6.12 (35)	14.55 (12)	-15.55 (62)	9.80 (61)
Vanguard Target 2025 Composite Index (Net)	1.28 (17)	11.31 (16)	1.86 (13)	6.54 (5)	14.74 (5)	-15.02 (35)	10.09 (55)
5th Percentile	1.45	12.25	2.22	6.52	14.73	-11.90	12.03
1st Quartile	1.24	11.01	1.55	6.28	14.13	-13.72	11.12
Median	1.11	10.47	1.21	5.89	13.28	-15.28	10.24
3rd Quartile	0.71	9.59	0.93	5.35	12.04	-15.94	9.13
95th Percentile	0.41	8.44	0.33	3.95	9.64	-16.87	5.65

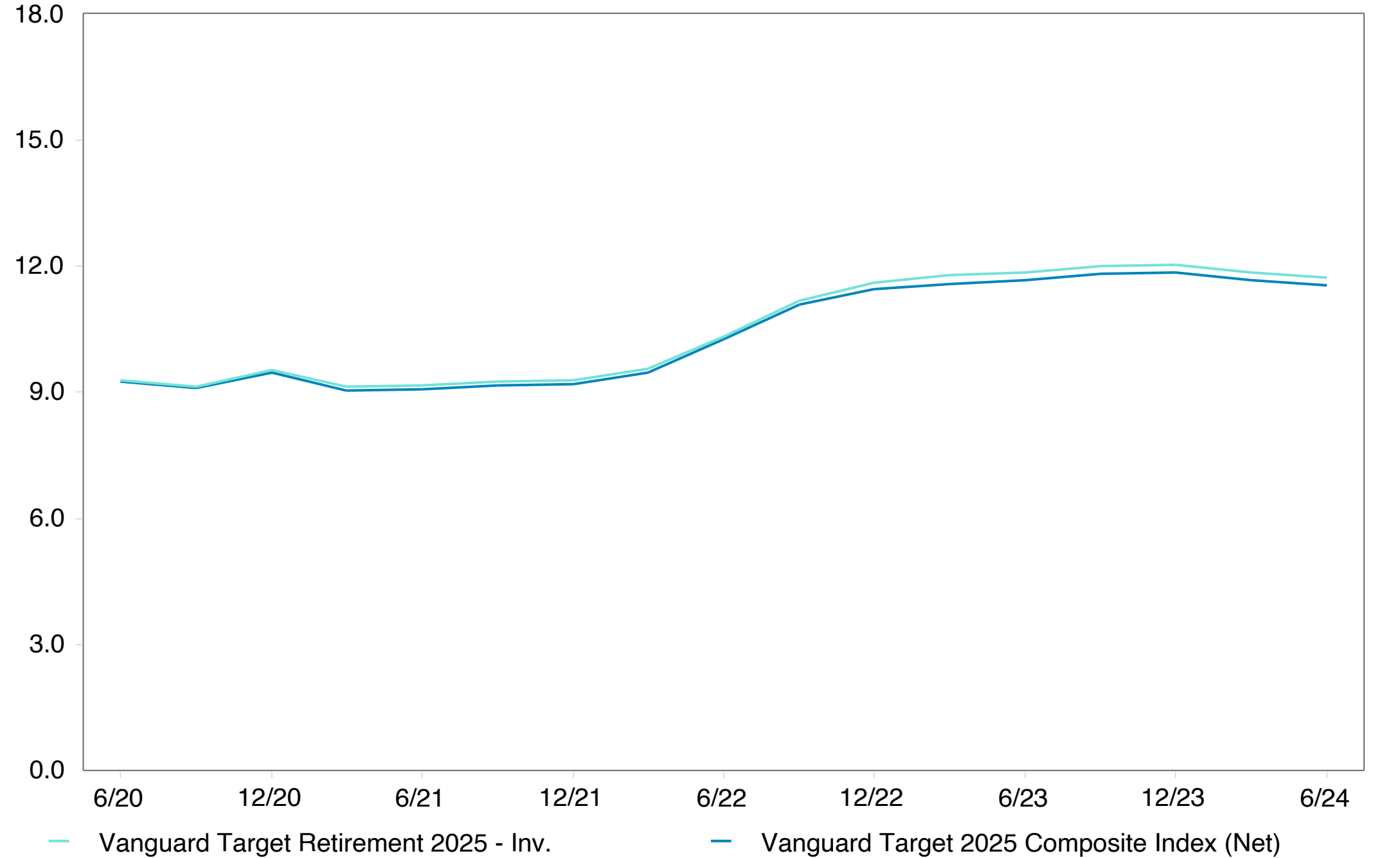
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

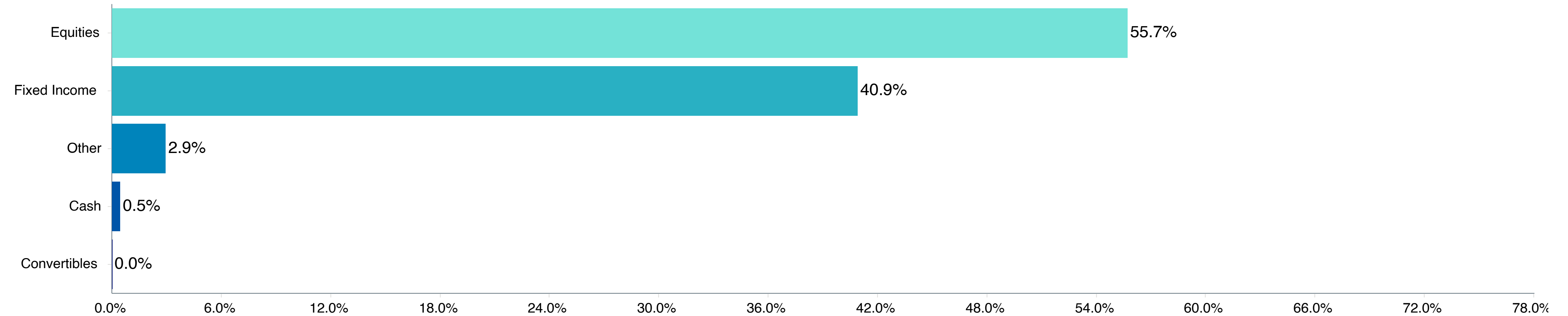
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2025 - Inv.	-0.38	0.66	-0.58	1.00	0.38	-0.49	1.02	6.12	11.74	1.00
Vanguard Target 2025 Composite Index (Net)	0.00	0.00	-	1.00	0.42	0.00	1.00	6.54	11.54	1.00
FTSE 3 Month T-Bill	-4.81	11.52	-0.42	0.00	-	2.20	0.00	2.22	0.64	0.06



Lipper Mutual Fund Attributes

As of June 30, 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

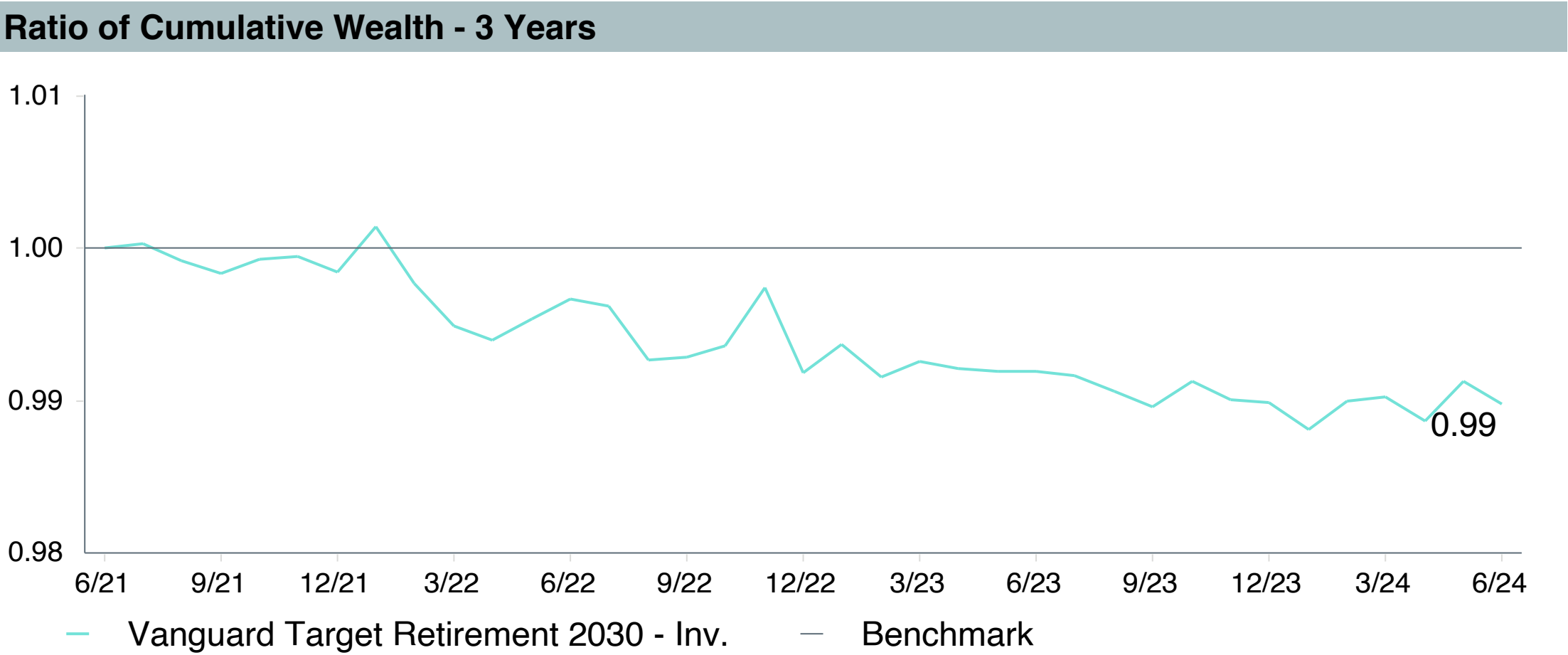
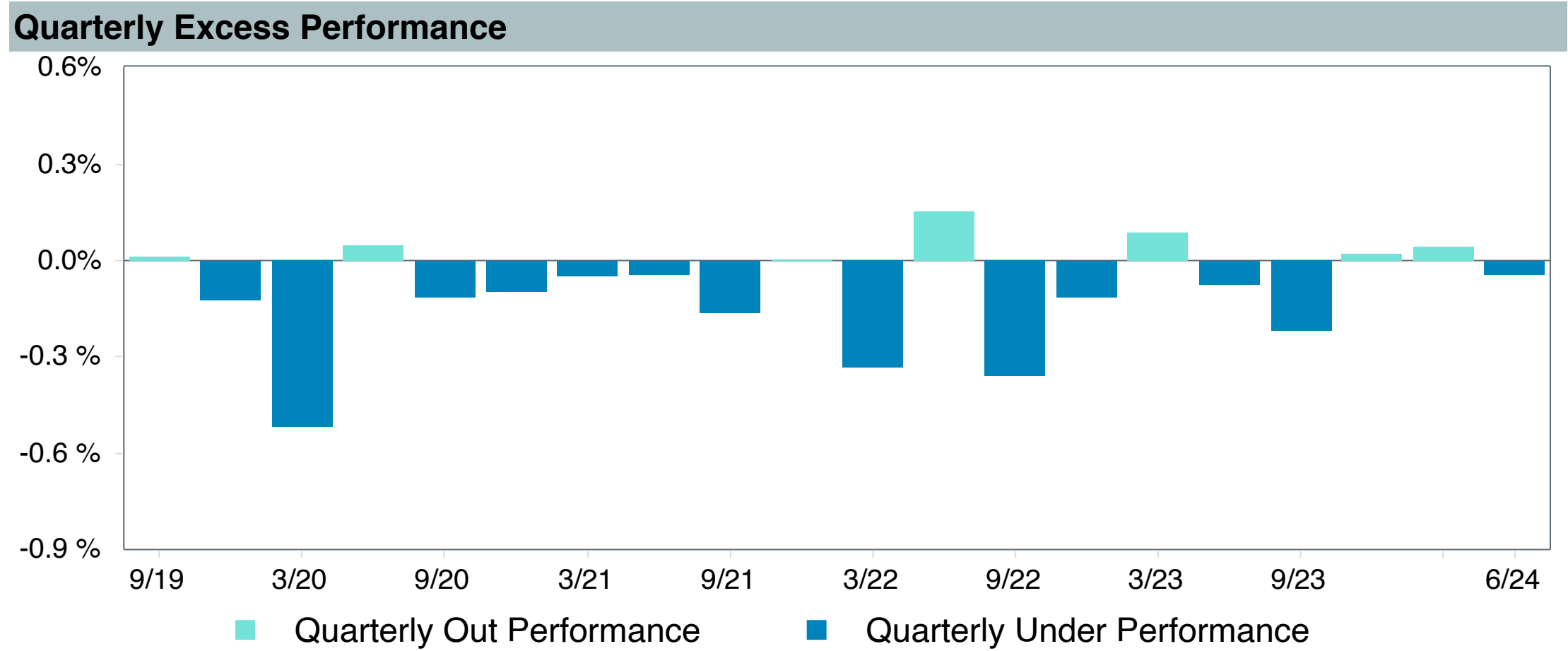
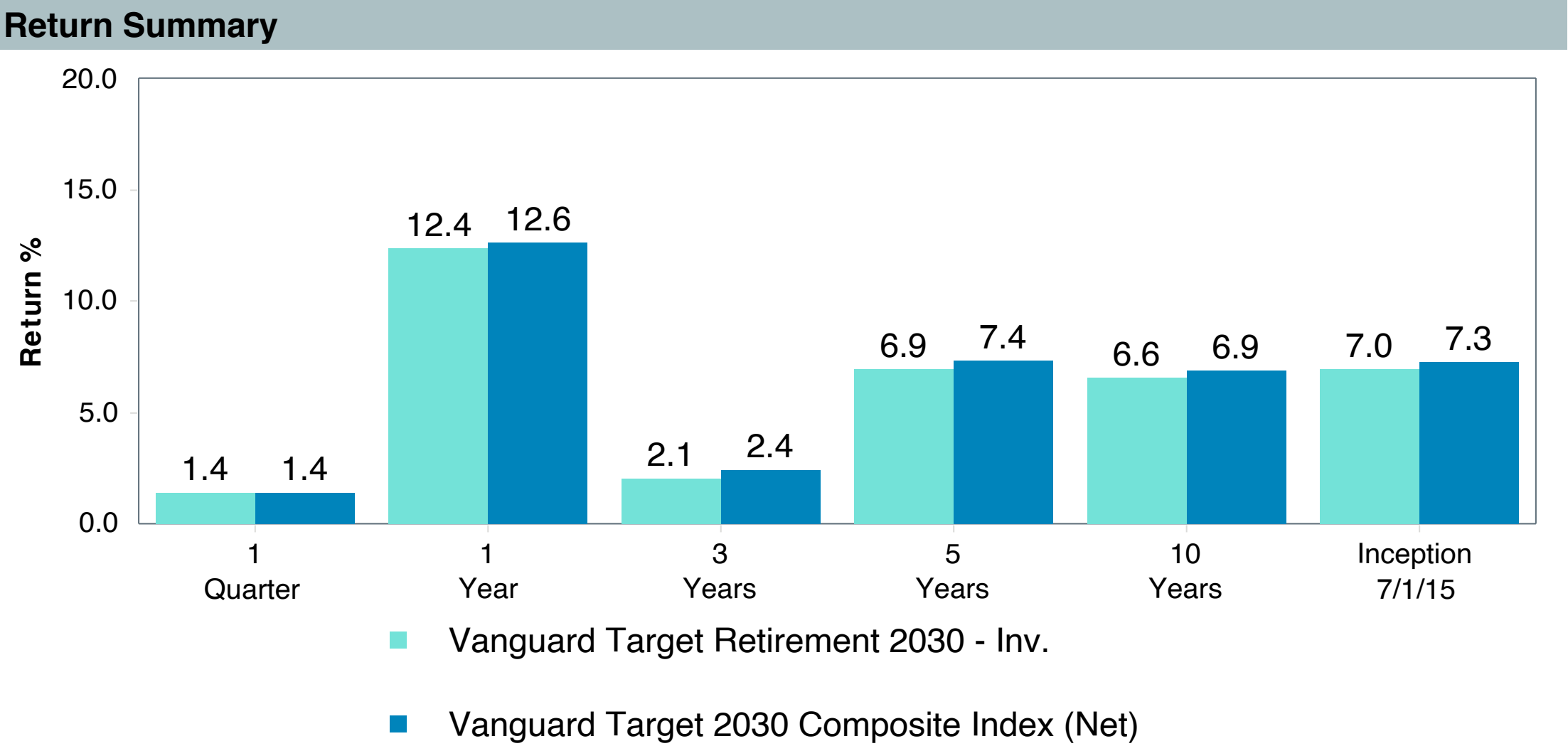
Top Ten Securities As of 12/31/2021

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 June 30, 2024

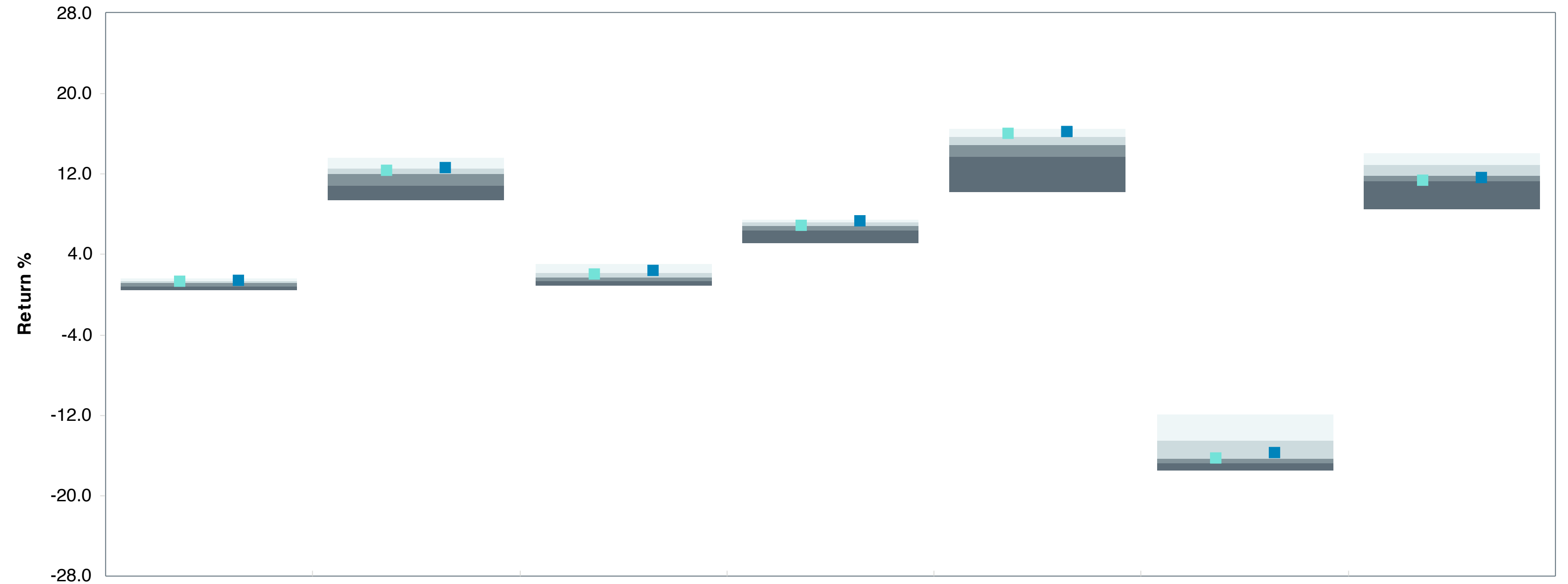
Account Information	
Product Name :	Vanguard Tgt Ret2030;Inv (VTHR)
Fund Family :	Vanguard
Ticker :	VTHR
Peer Group :	IM Mixed-Asset Target 2030 (MF)
Benchmark :	Vanguard Target 2030 Composite Index (Net)
Fund Inception :	06/07/2006
Portfolio Manager :	Team Managed
Total Assets :	\$92,760.10 Million
Total Assets Date :	05/31/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	3%



Peer Group Analysis

As of June 30, 2024

IM Mixed-Asset Target 2030 (MF)

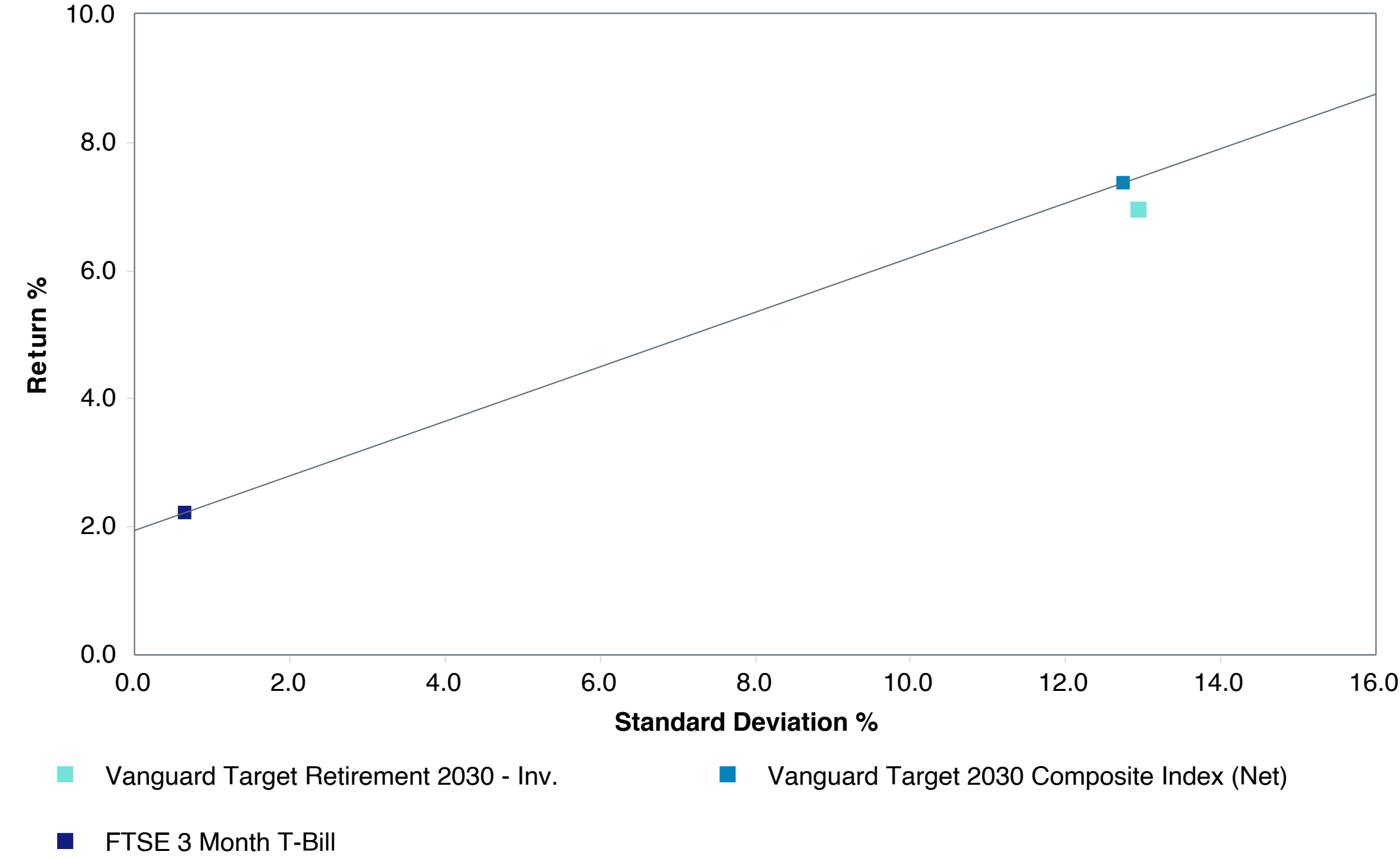


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2030 - Inv.	1.37 (24)	12.39 (33)	2.07 (34)	6.95 (46)	16.03 (14)	-16.27 (48)	11.38 (66)
Vanguard Target 2030 Composite Index (Net)	1.42 (21)	12.62 (20)	2.42 (17)	7.37 (8)	16.26 (12)	-15.71 (38)	11.66 (58)
5th Percentile	1.61	13.67	3.02	7.47	16.54	-11.92	14.07
1st Quartile	1.37	12.56	2.16	7.19	15.69	-14.50	12.96
Median	1.20	12.04	1.67	6.86	14.89	-16.33	11.85
3rd Quartile	0.82	10.83	1.37	6.41	13.74	-16.80	11.33
95th Percentile	0.46	9.38	0.87	5.12	10.26	-17.46	8.53

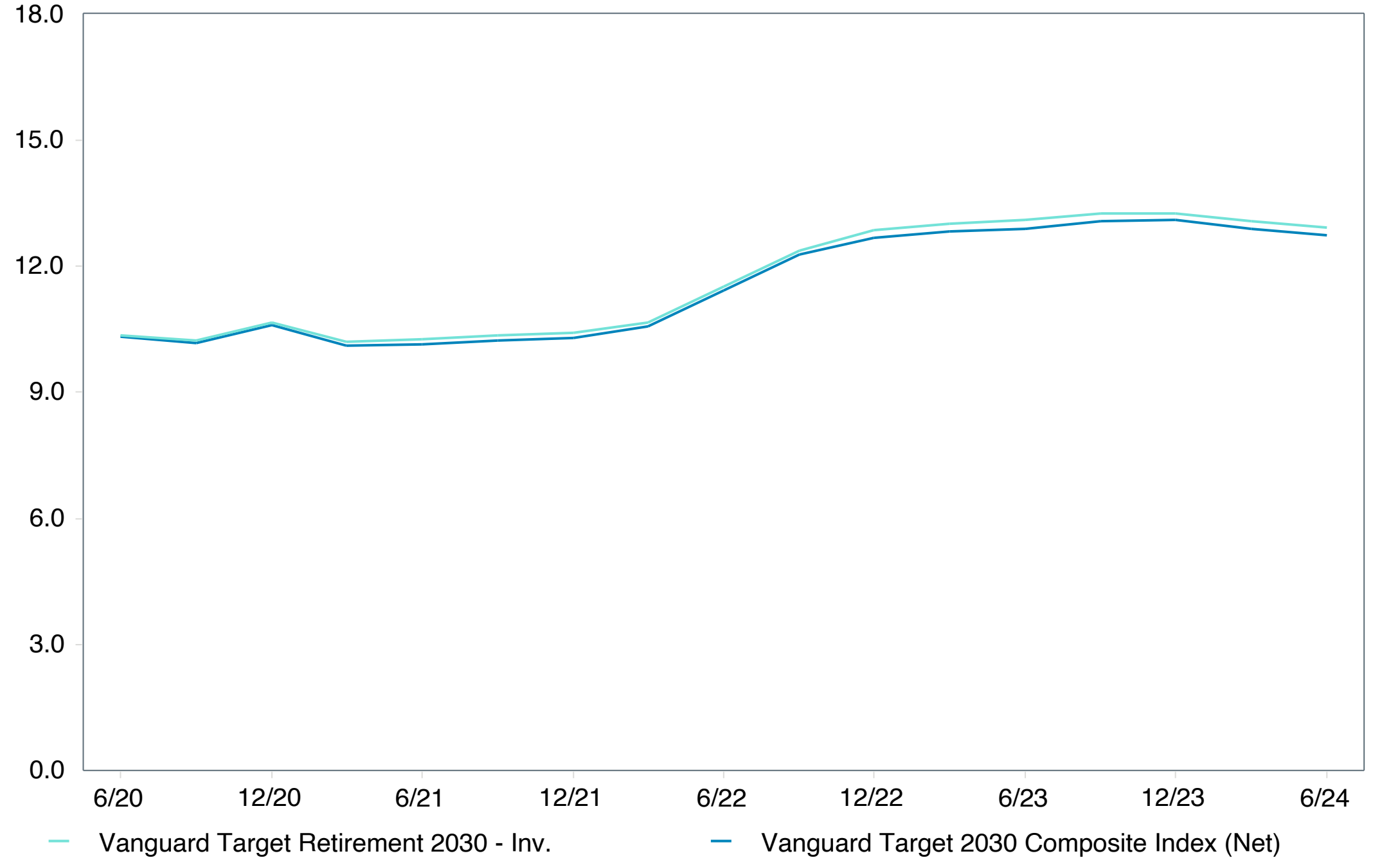
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

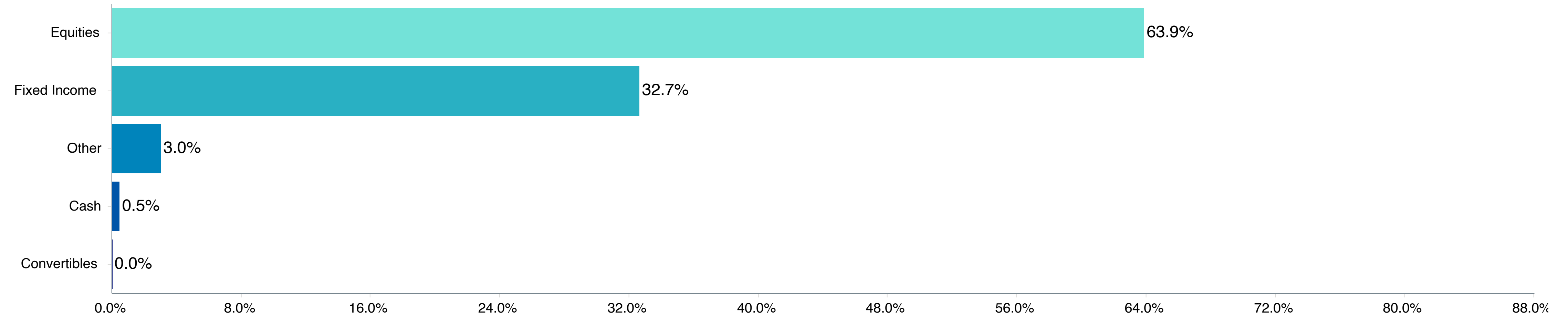
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2030 - Inv.	-0.37	0.69	-0.54	1.00	0.42	-0.48	1.01	6.95	12.93	1.00
Vanguard Target 2030 Composite Index (Net)	0.00	0.00	-	1.00	0.45	0.00	1.00	7.37	12.74	1.00
FTSE 3 Month T-Bill	-5.73	12.72	-0.45	0.00	-	2.20	0.00	2.22	0.64	0.05



Lipper Mutual Fund Attributes

As of June 30, 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

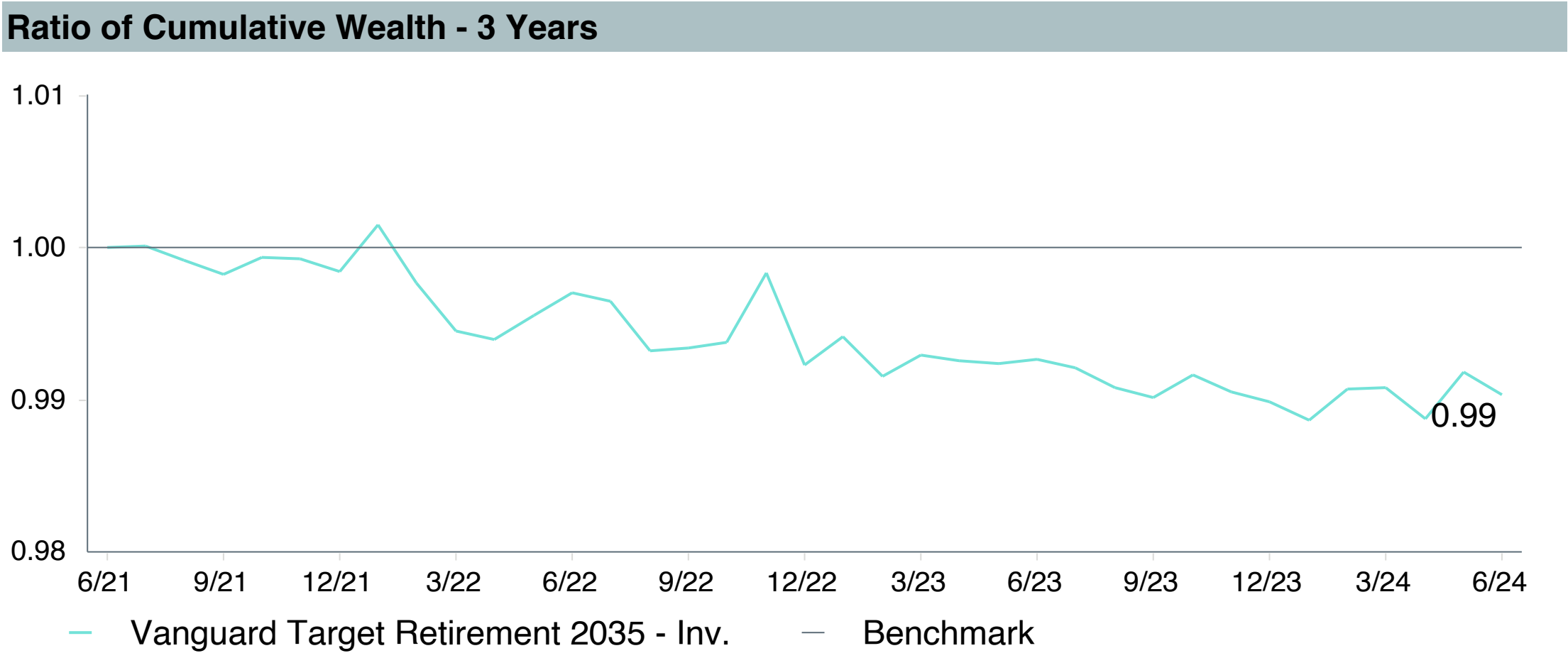
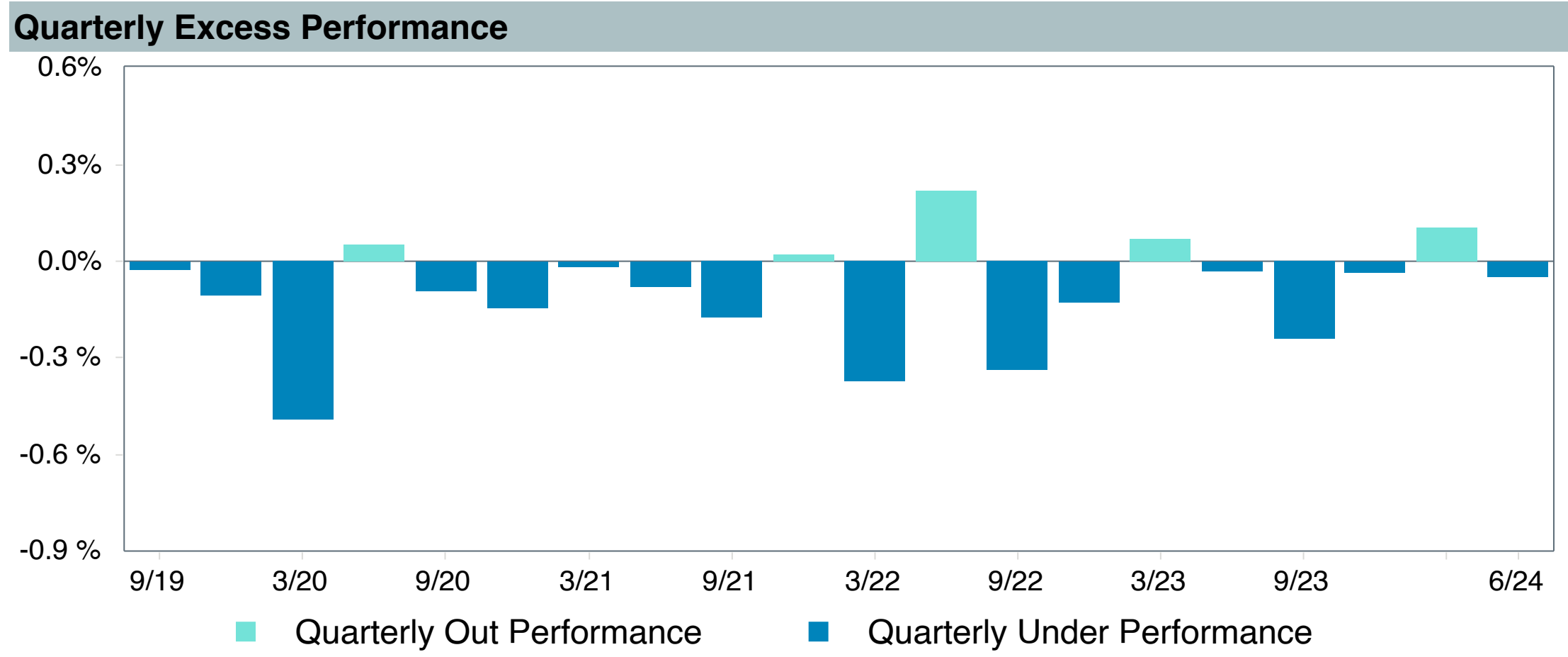
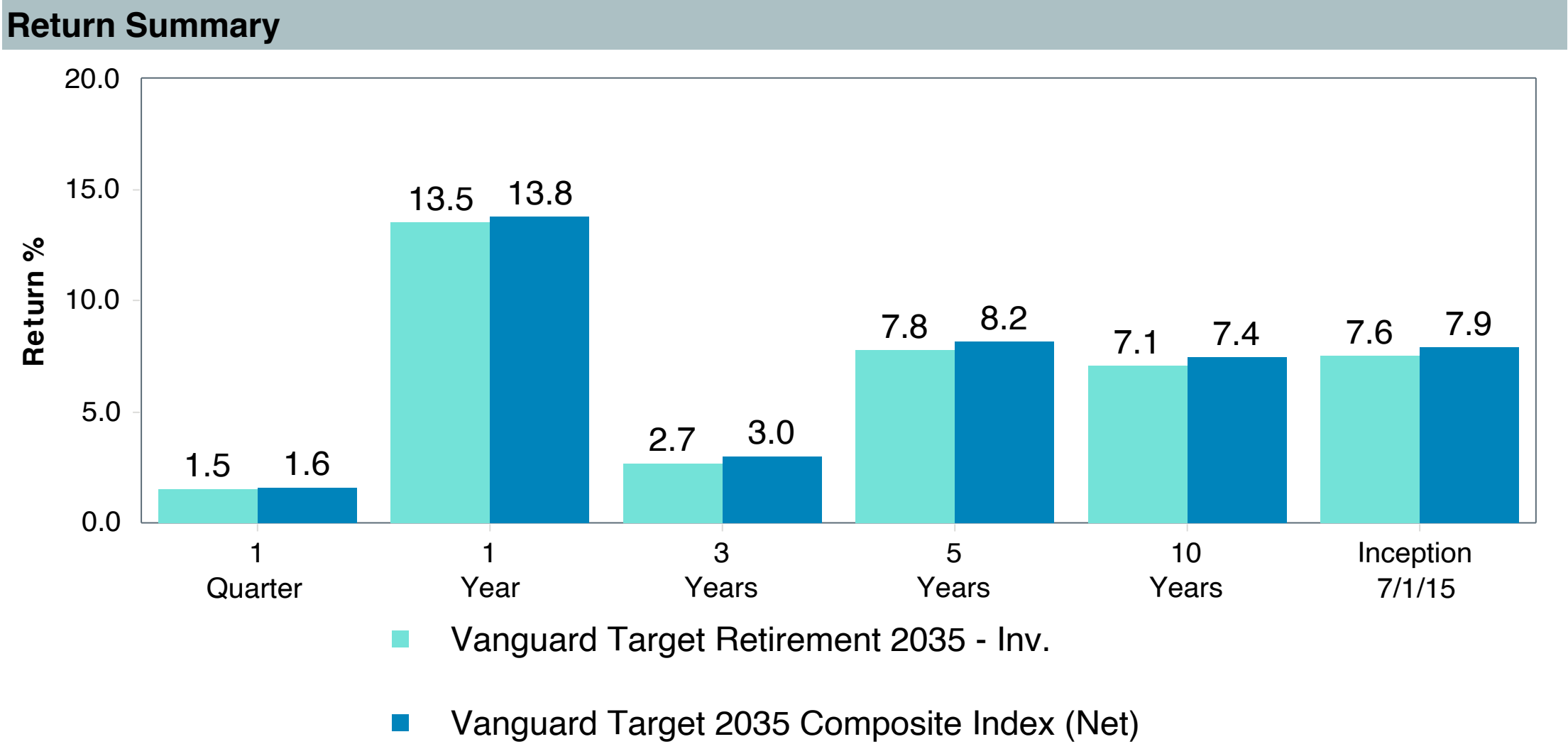
Top Ten Securities As of 12/31/2021

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 June 30, 2024

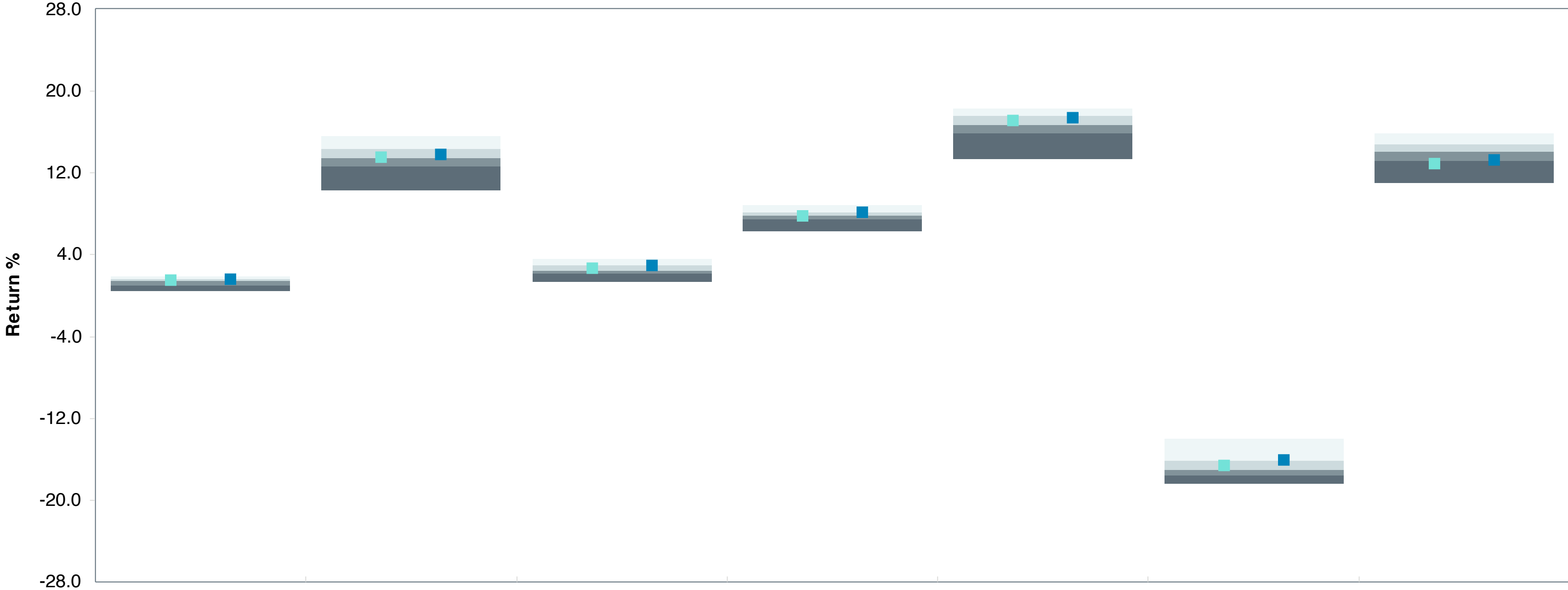
Account Information	
Product Name :	Vanguard Tgt Ret2035;Inv (VTTHX)
Fund Family :	Vanguard
Ticker :	VTTHX
Peer Group :	IM Mixed-Asset Target 2035 (MF)
Benchmark :	Vanguard Target 2035 Composite Index (Net)
Fund Inception :	10/27/2003
Portfolio Manager :	Team Managed
Total Assets :	\$96,651.40 Million
Total Assets Date :	05/31/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	1%



Peer Group Analysis

As of June 30, 2024

IM Mixed-Asset Target 2035 (MF)

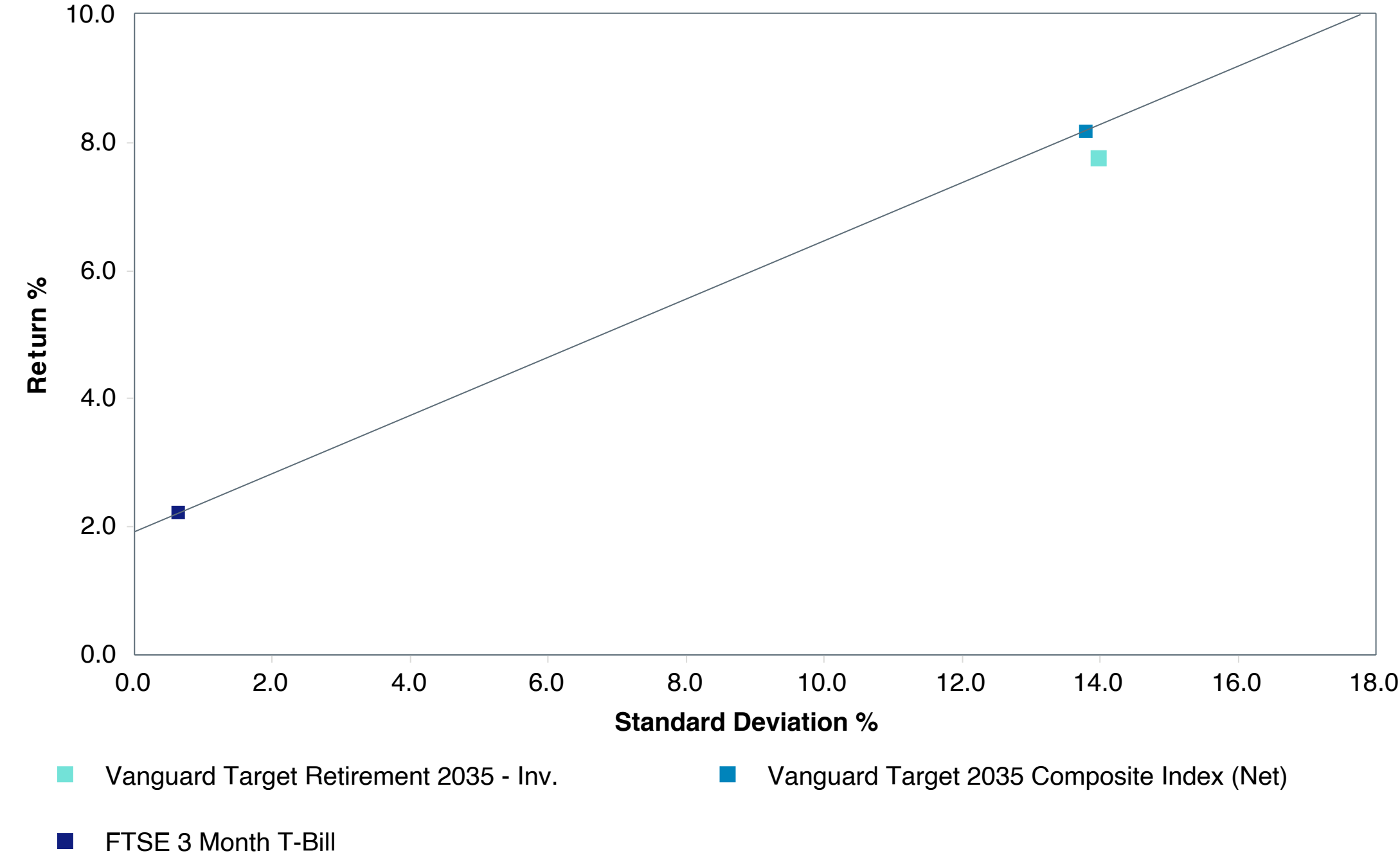


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
■ Vanguard Target Retirement 2035 - Inv.	1.55 (31)	13.52 (48)	2.65 (40)	7.76 (55)	17.14 (37)	-16.62 (43)	12.96 (83)
■ Vanguard Target 2035 Composite Index (Net)	1.60 (28)	13.78 (42)	2.99 (24)	8.19 (23)	17.43 (31)	-16.10 (24)	13.24 (74)
5th Percentile	1.90	15.65	3.57	8.86	18.30	-13.97	15.91
1st Quartile	1.62	14.40	2.93	8.15	17.58	-16.19	14.84
Median	1.40	13.48	2.41	7.83	16.73	-17.07	14.09
3rd Quartile	0.97	12.62	2.18	7.47	15.86	-17.59	13.17
95th Percentile	0.49	10.29	1.39	6.31	13.40	-18.41	11.02

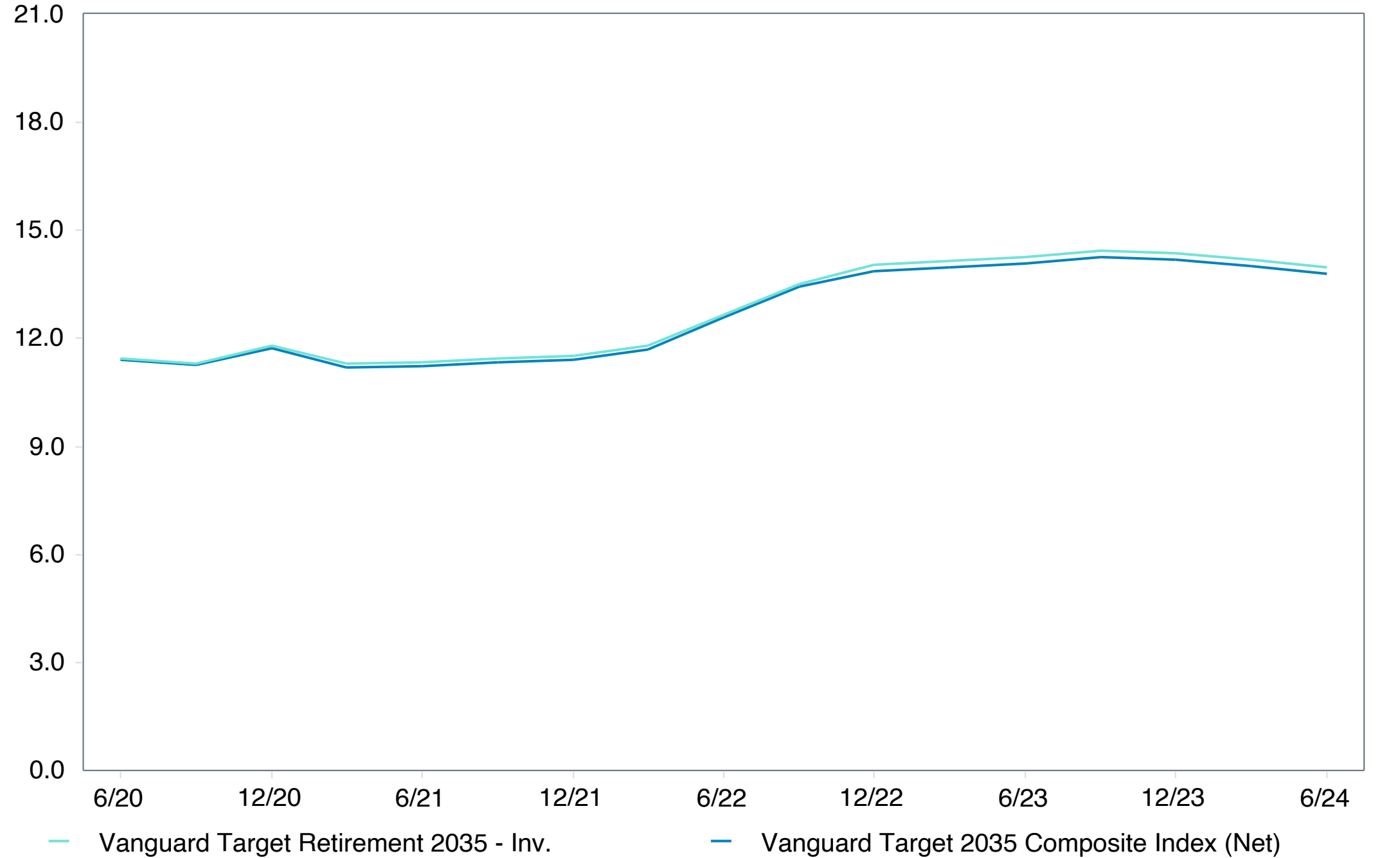
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

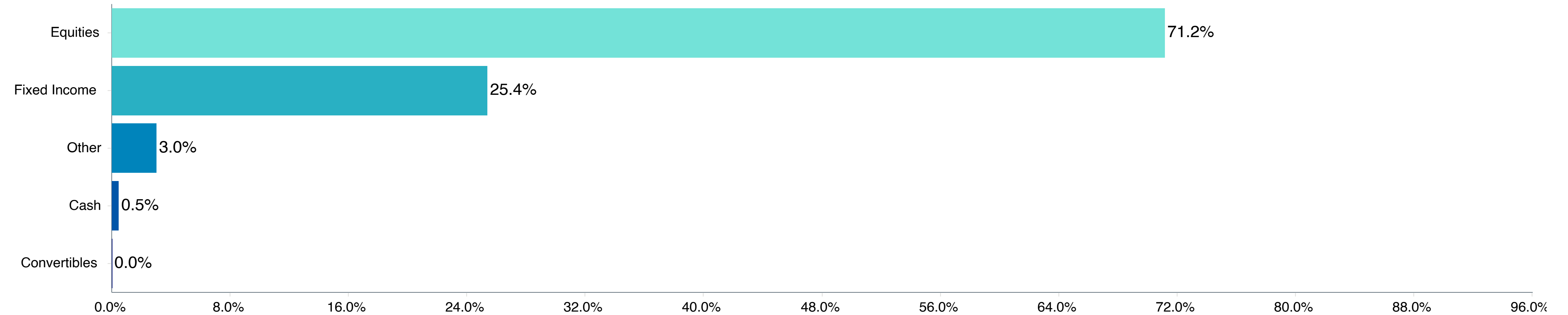
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2035 - Inv.	-0.36	0.74	-0.49	1.00	0.45	-0.48	1.01	7.76	13.98	1.00
Vanguard Target 2035 Composite Index (Net)	0.00	0.00	-	1.00	0.48	0.00	1.00	8.19	13.79	1.00
FTSE 3 Month T-Bill	-6.63	13.77	-0.48	0.00	-	2.20	0.00	2.22	0.64	0.05



Lipper Mutual Fund Attributes

As of June 30, 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

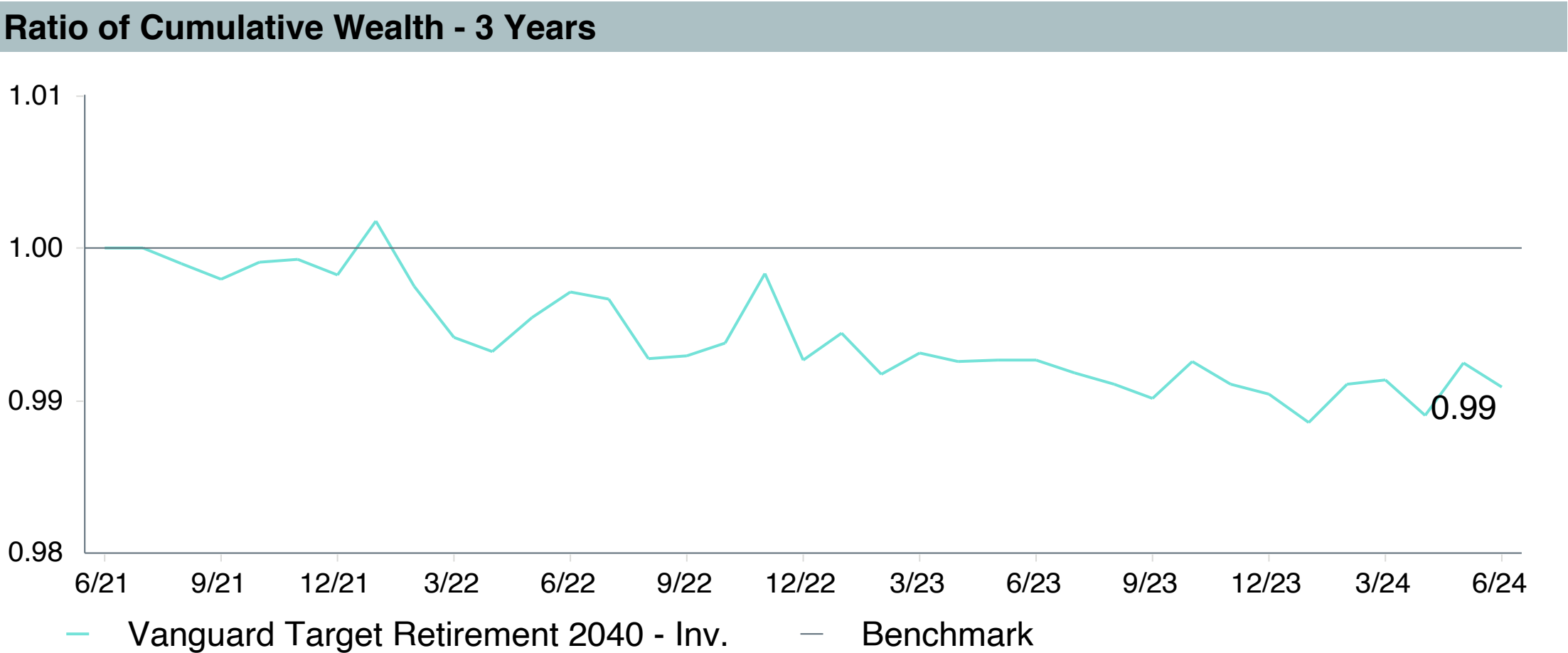
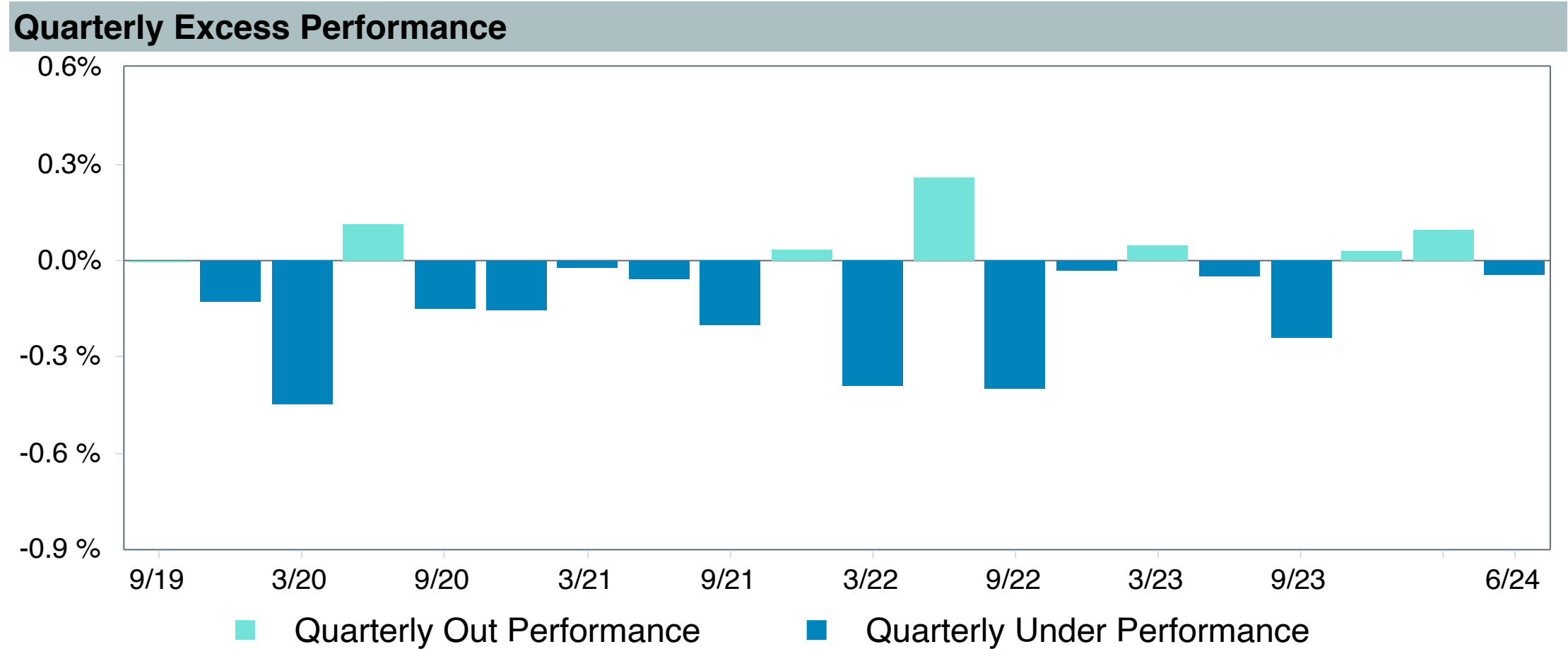
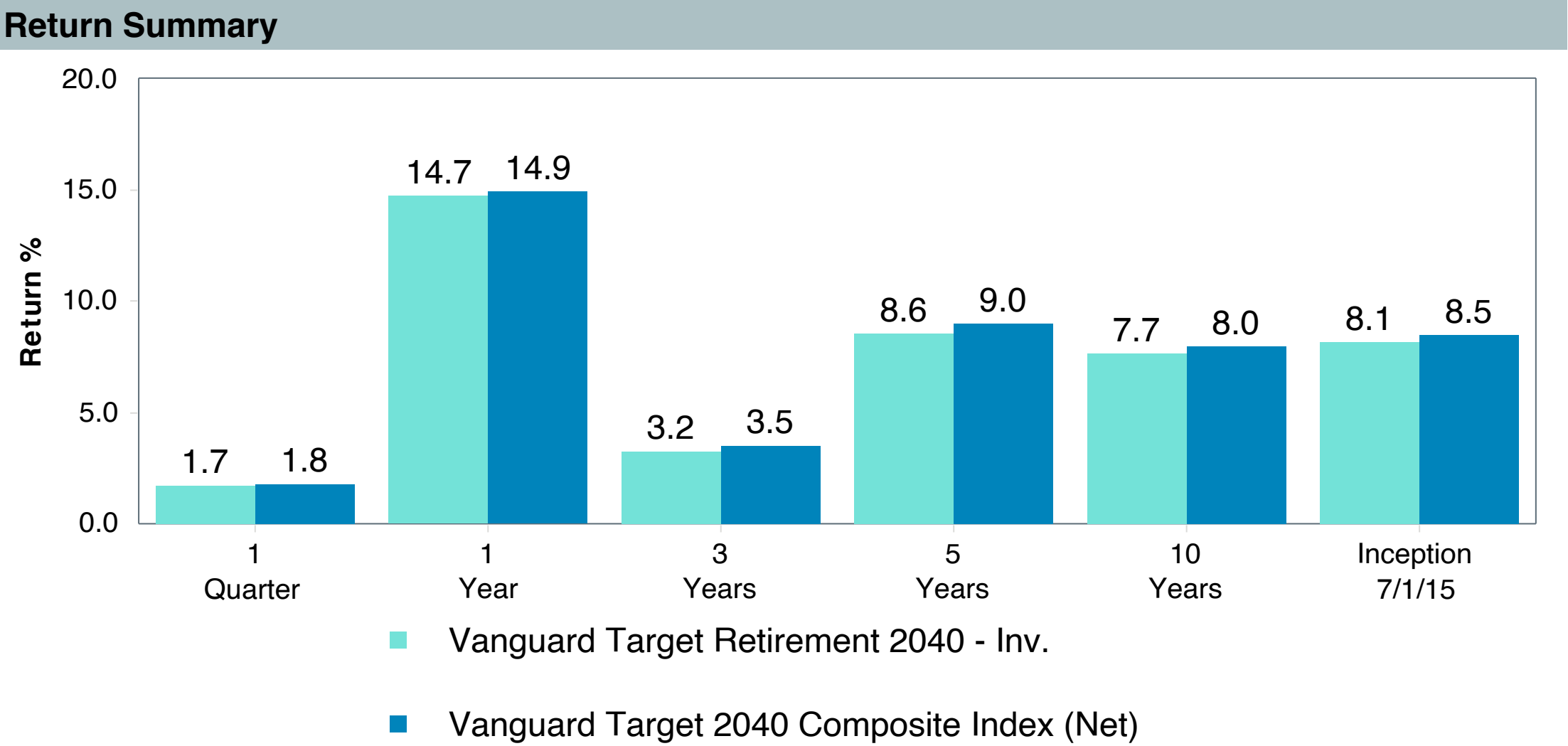
Top Ten Securities As of 12/31/2021

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 June 30, 2024

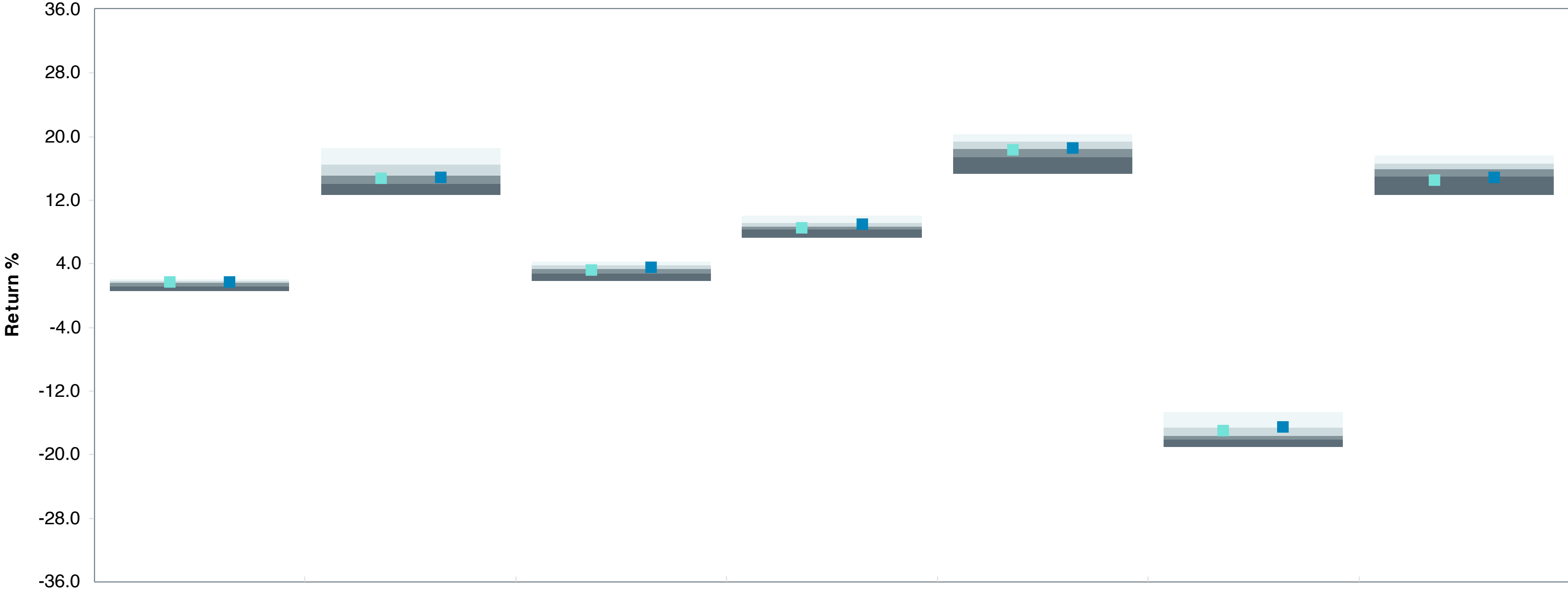
Account Information	
Product Name :	Vanguard Tgt Ret2040;Inv (VFORX)
Fund Family :	Vanguard
Ticker :	VFORX
Peer Group :	IM Mixed-Asset Target 2040 (MF)
Benchmark :	Vanguard Target 2040 Composite Index (Net)
Fund Inception :	06/07/2006
Portfolio Manager :	Team Managed
Total Assets :	\$85,788.80 Million
Total Assets Date :	05/31/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	1%



Peer Group Analysis

As of June 30, 2024

IM Mixed-Asset Target 2040 (MF)

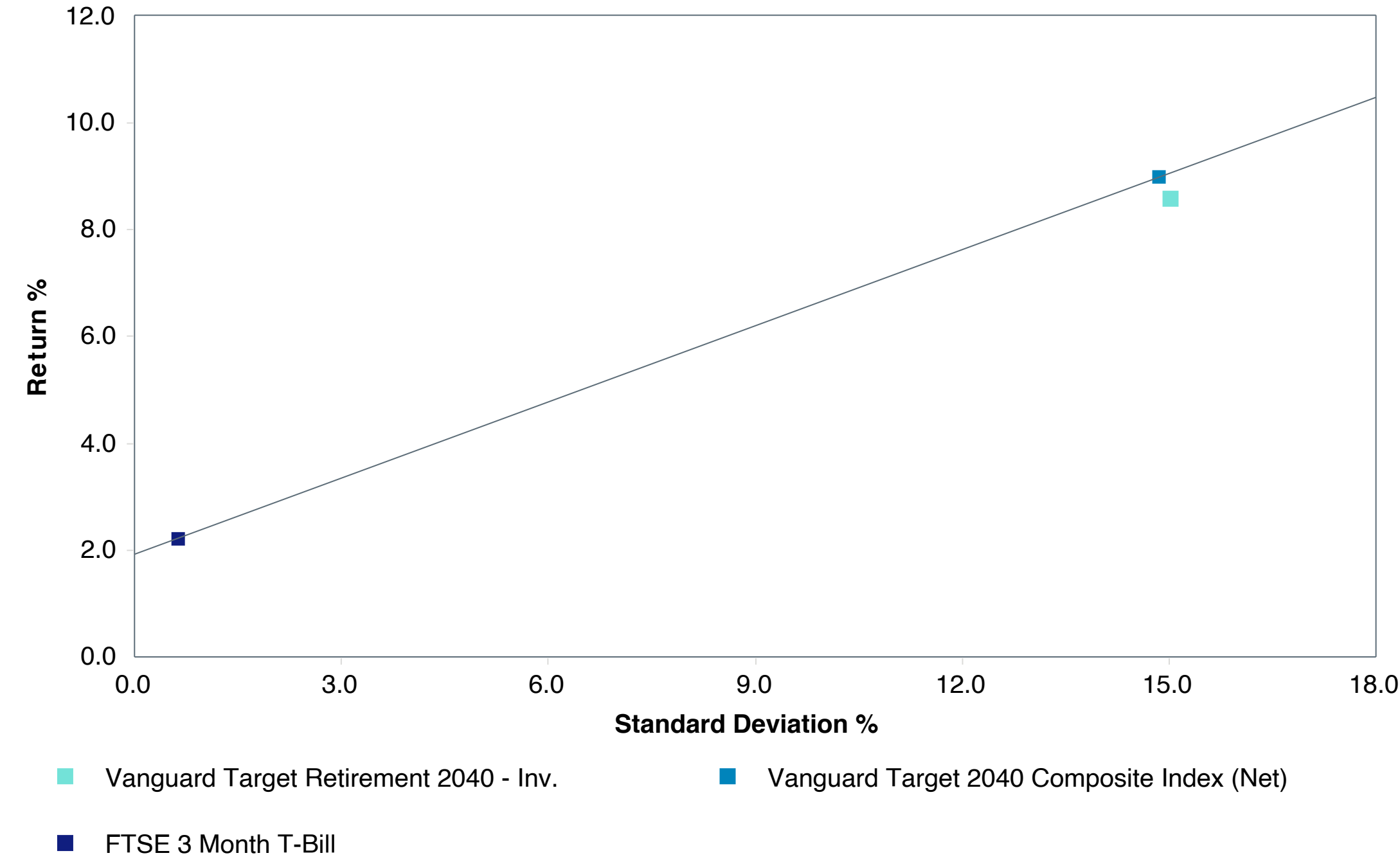


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2040 - Inv.	1.73 (42)	14.74 (63)	3.23 (60)	8.59 (52)	18.34 (58)	-16.98 (38)	14.56 (81)
Vanguard Target 2040 Composite Index (Net)	1.77 (35)	14.94 (60)	3.55 (41)	8.99 (32)	18.60 (49)	-16.51 (23)	14.84 (78)
5th Percentile	2.03	18.59	4.23	10.05	20.26	-14.65	17.65
1st Quartile	1.86	16.47	3.77	9.11	19.44	-16.67	16.59
Median	1.65	15.12	3.36	8.62	18.50	-17.65	15.88
3rd Quartile	1.19	14.10	2.79	8.27	17.38	-18.16	14.97
95th Percentile	0.52	12.71	1.84	7.32	15.34	-19.09	12.74

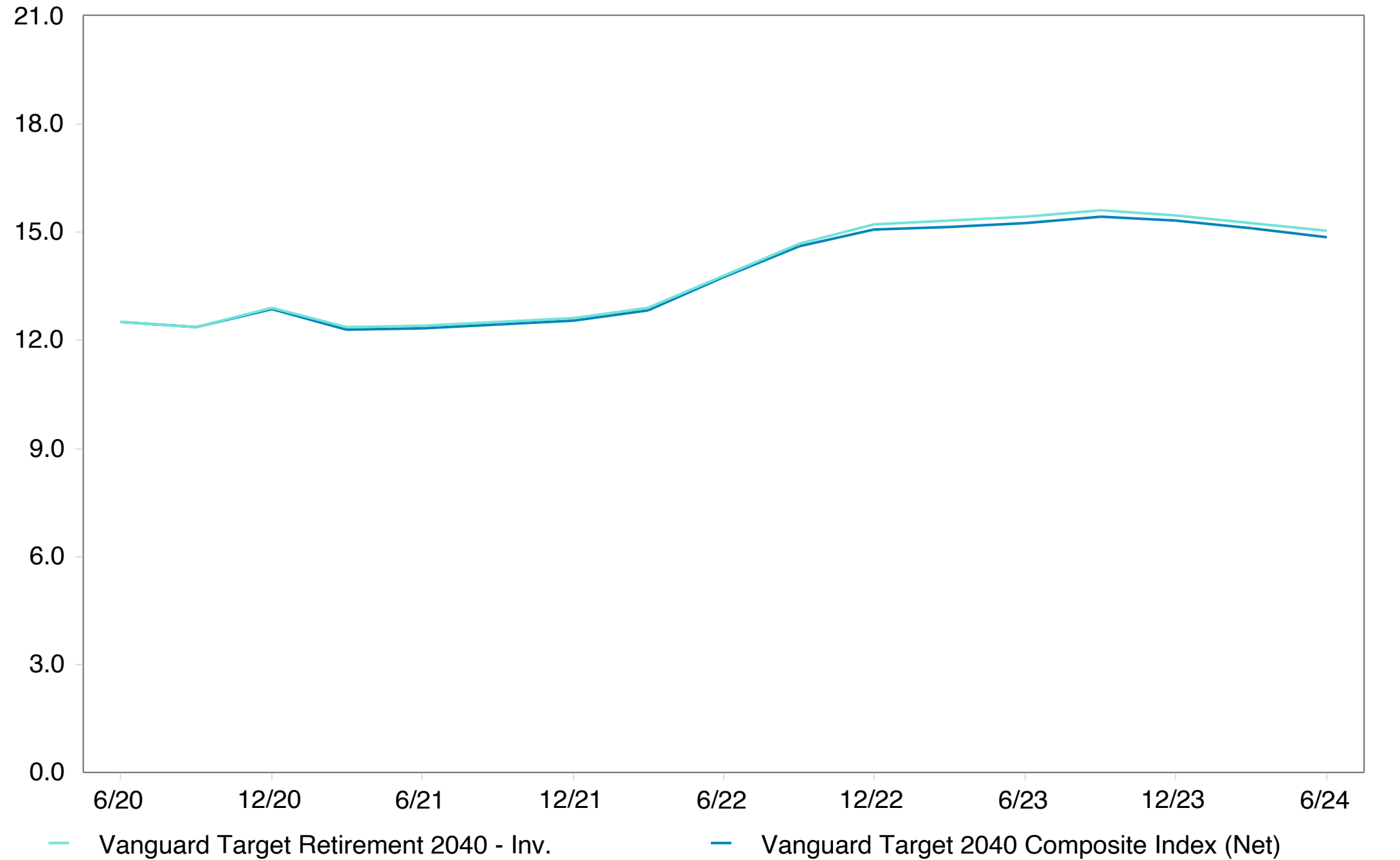
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

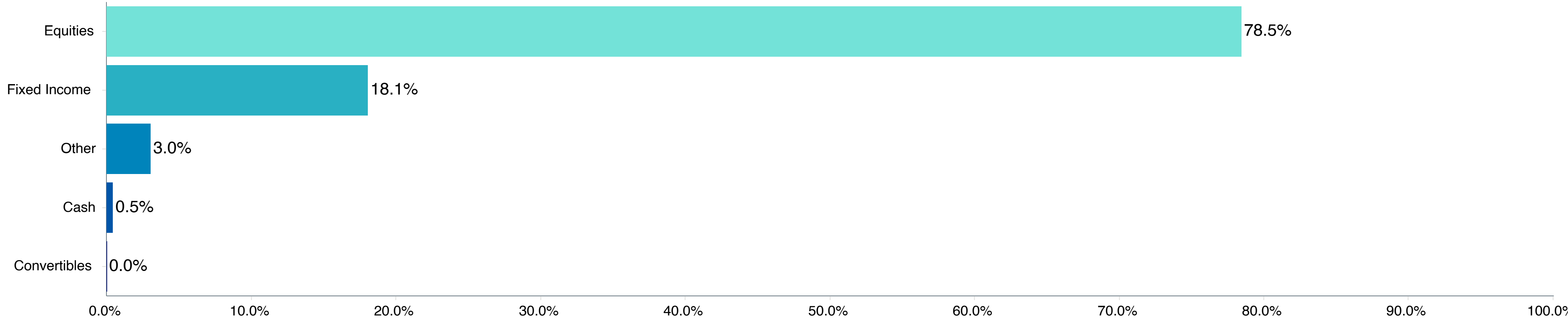
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2040 - Inv.	-0.34	0.77	-0.44	1.00	0.48	-0.44	1.01	8.59	15.03	1.00
Vanguard Target 2040 Composite Index (Net)	0.00	0.00	-	1.00	0.51	0.00	1.00	8.99	14.85	1.00
FTSE 3 Month T-Bill	-7.53	14.84	-0.51	0.00	-	2.20	0.00	2.22	0.64	0.04



Lipper Mutual Fund Attributes

As of June 30, 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

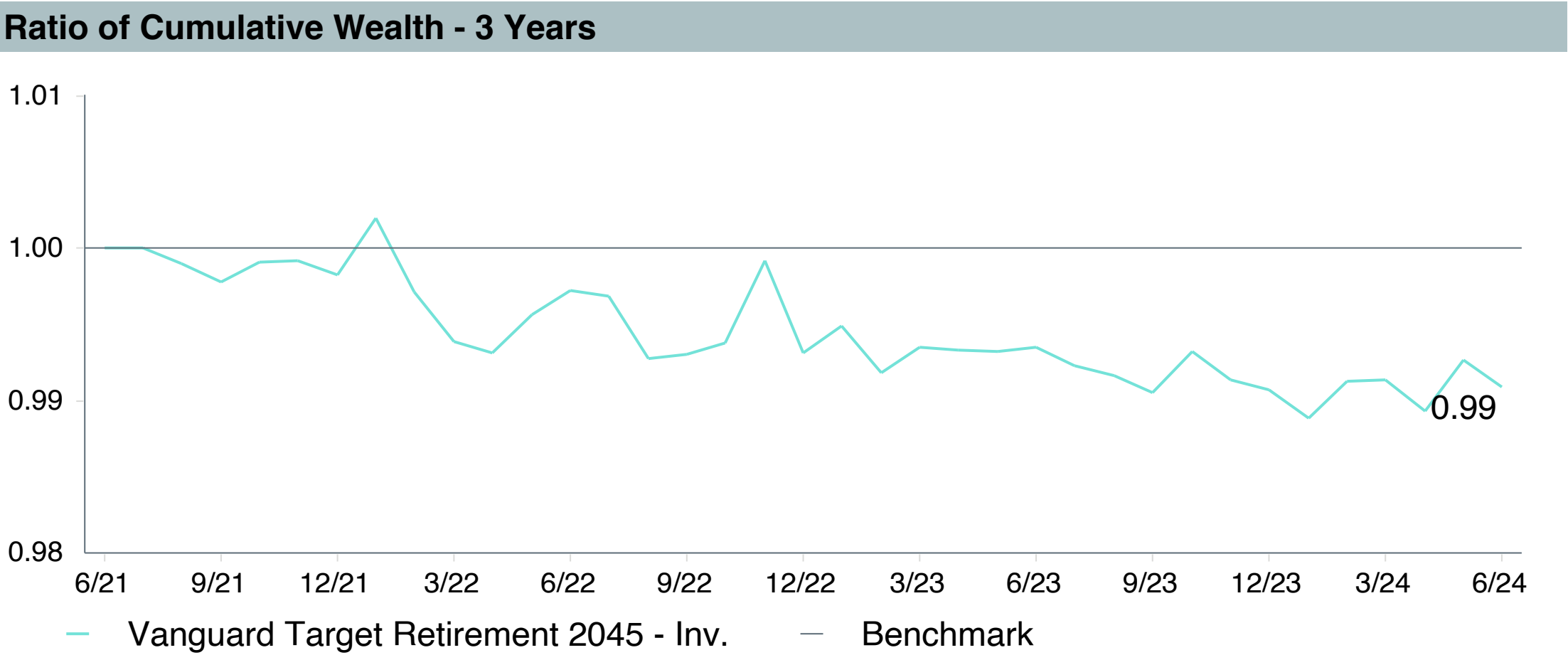
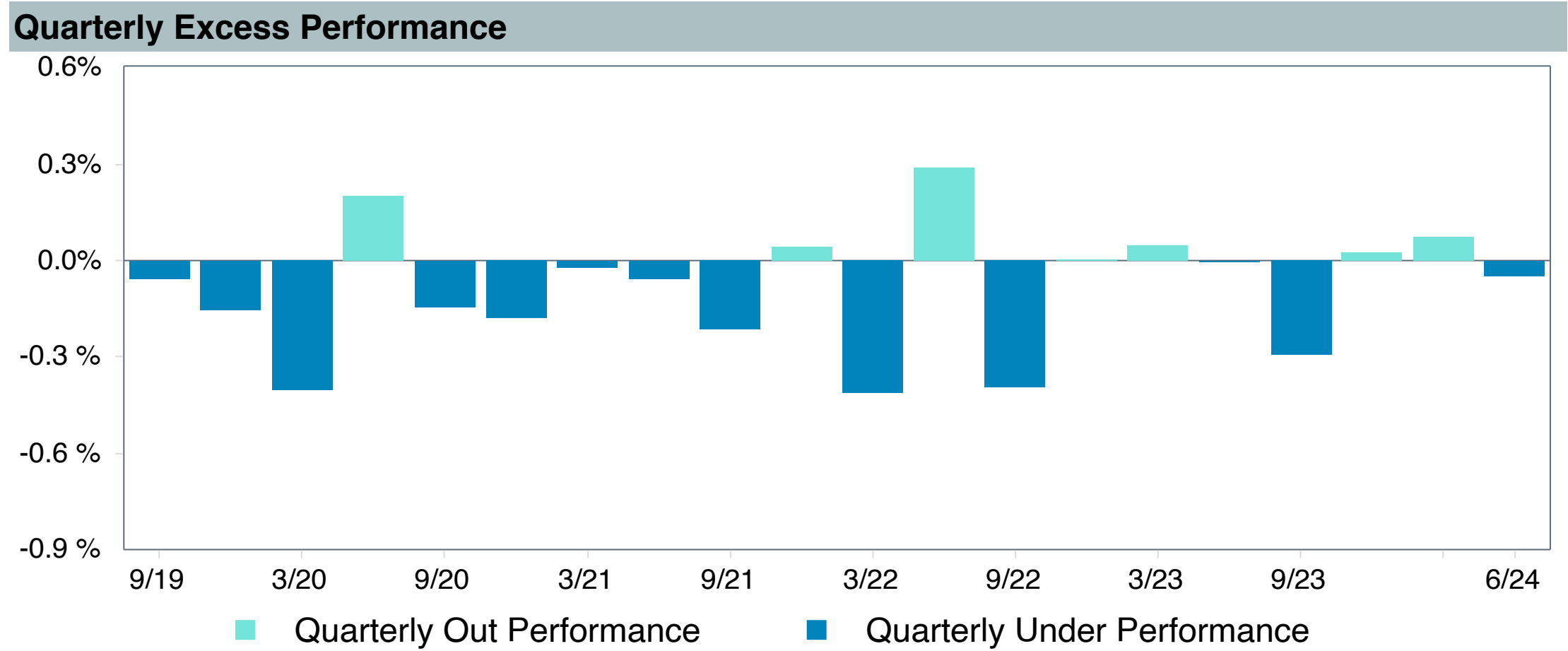
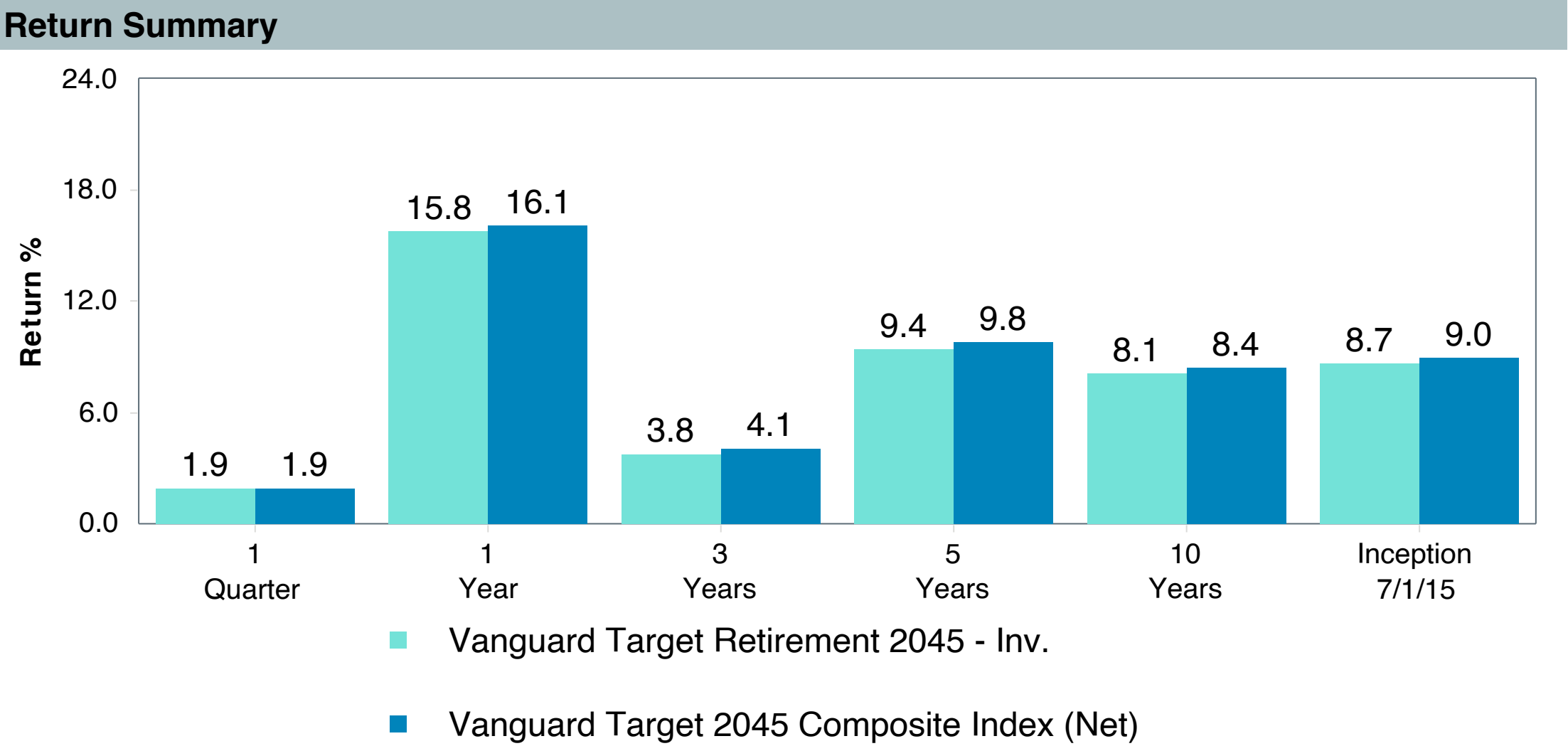
Top Ten Securities As of 12/31/2021

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 June 30, 2024

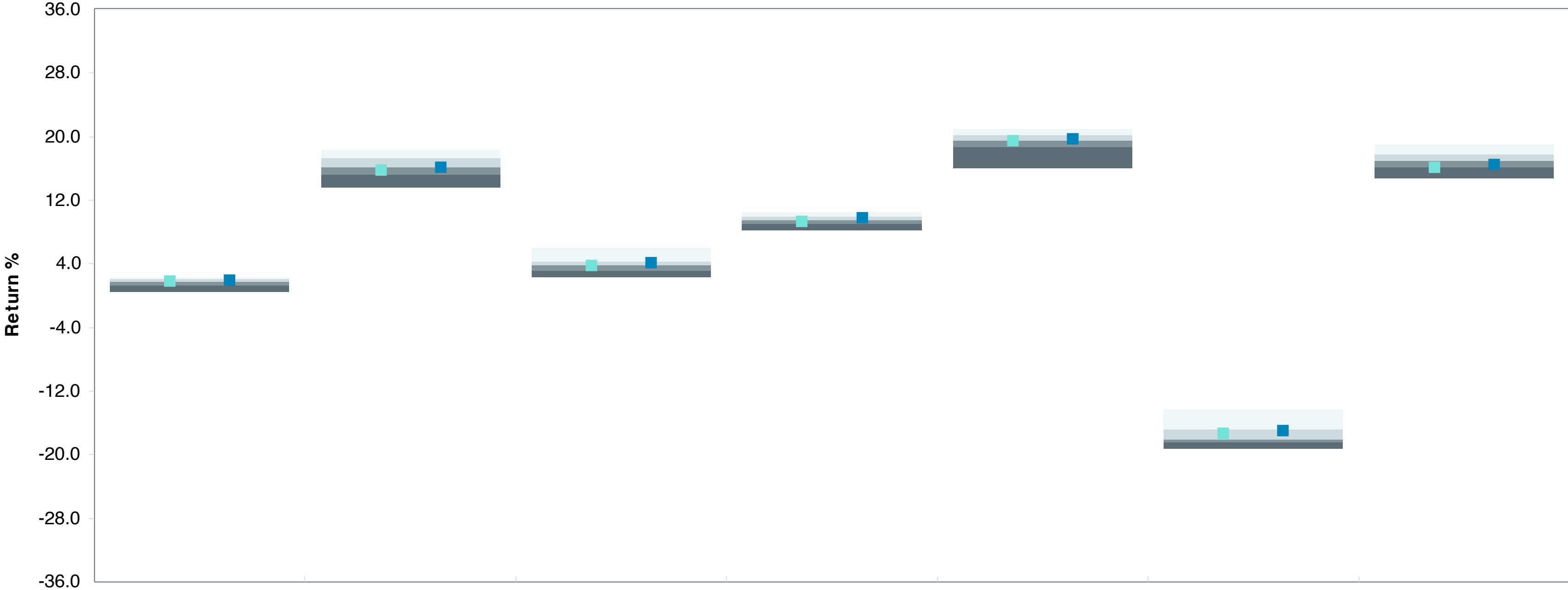
Account Information	
Product Name :	Vanguard Tgt Ret2045;Inv (VTIVX)
Fund Family :	Vanguard
Ticker :	VTIVX
Peer Group :	IM Mixed-Asset Target 2045 (MF)
Benchmark :	Vanguard Target 2045 Composite Index (Net)
Fund Inception :	10/27/2003
Portfolio Manager :	Team Managed
Total Assets :	\$83,580.60 Million
Total Assets Date :	05/31/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	1%



Peer Group Analysis

As of June 30, 2024

IM Mixed-Asset Target 2045 (MF)

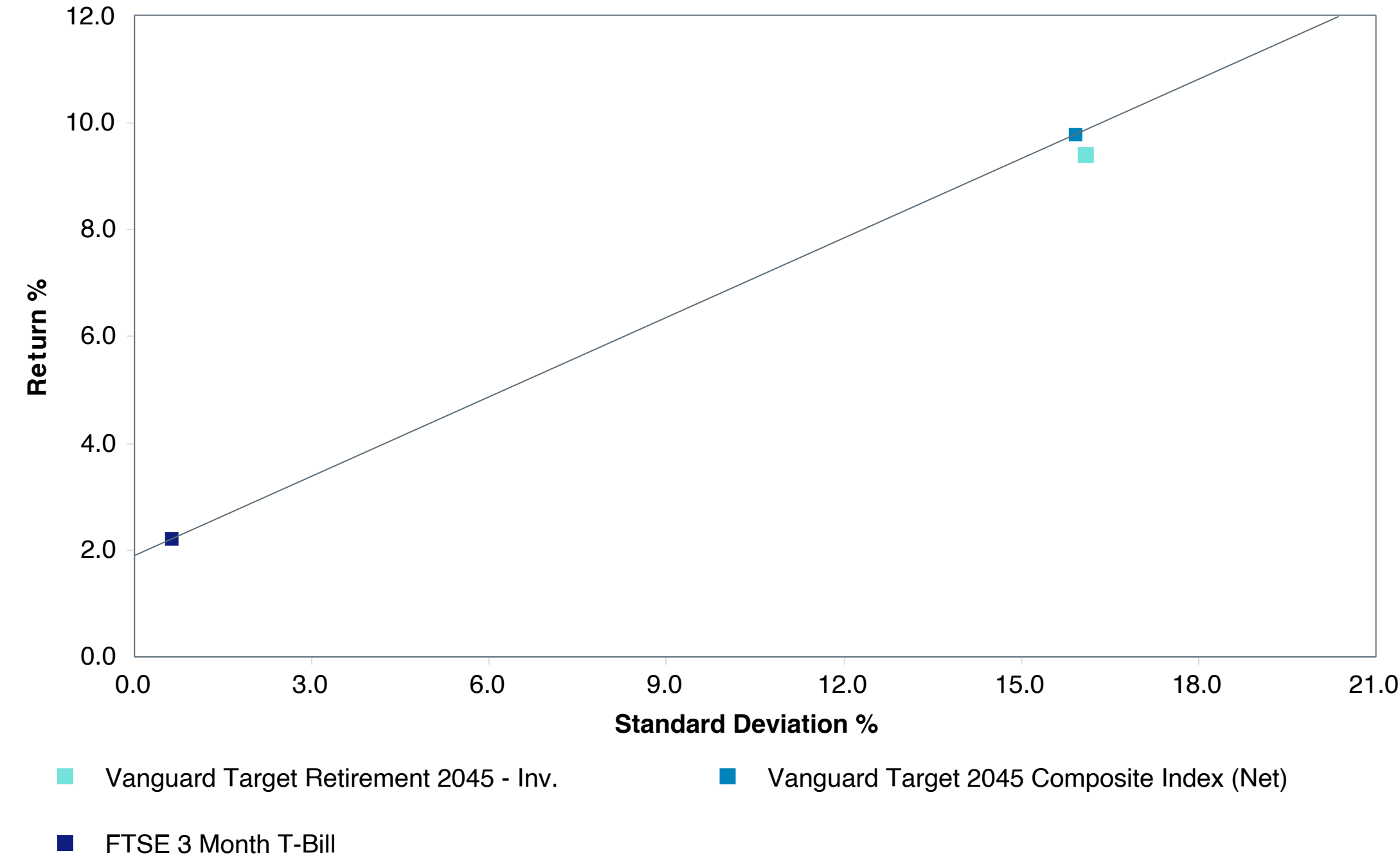


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Target Retirement 2045 - Inv.	1.90 (37)	15.81 (64)	3.78 (56)	9.40 (52)	19.48 (52)	-17.36 (37)	16.16 (74)
Vanguard Target 2045 Composite Index (Net)	1.95 (36)	16.11 (55)	4.10 (35)	9.79 (31)	19.77 (43)	-16.93 (26)	16.45 (67)
5th Percentile	2.35	18.34	5.96	10.54	21.00	-14.28	19.07
1st Quartile	2.04	17.30	4.31	9.96	20.16	-16.85	17.74
Median	1.73	16.21	3.82	9.41	19.50	-18.08	16.95
3rd Quartile	1.26	15.17	3.17	9.01	18.75	-18.52	16.14
95th Percentile	0.49	13.64	2.25	8.24	16.01	-19.24	14.75

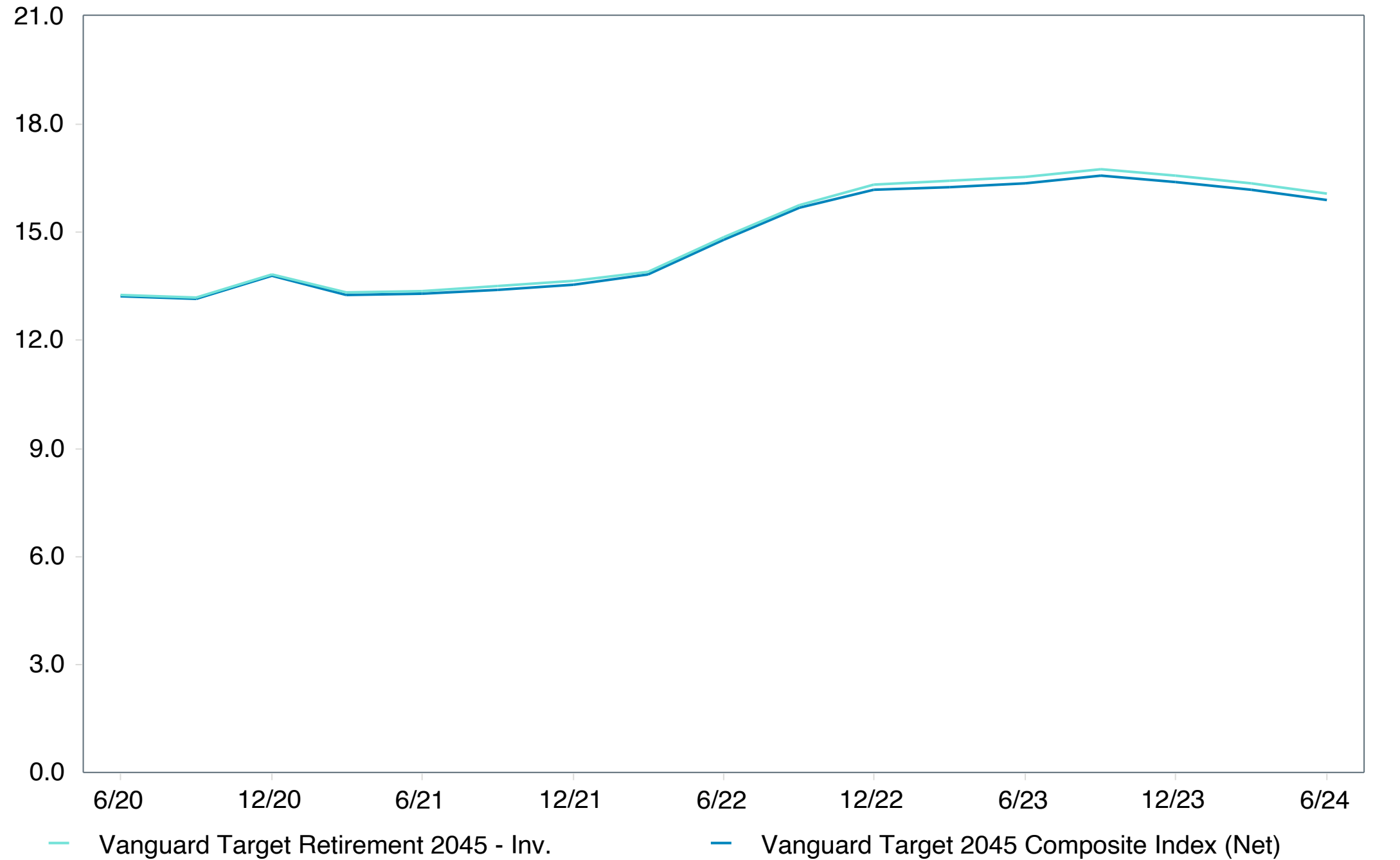
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

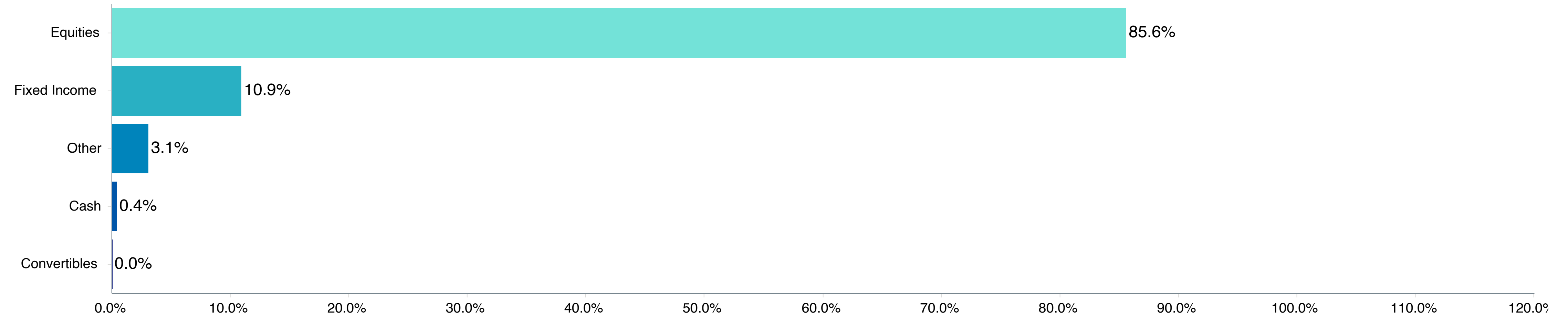
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2045 - Inv.	-0.33	0.81	-0.41	1.00	0.50	-0.44	1.01	9.40	16.10	1.00
Vanguard Target 2045 Composite Index (Net)	0.00	0.00	-	1.00	0.53	0.00	1.00	9.79	15.92	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-8.43</i>	<i>15.90</i>	<i>-0.53</i>	<i>0.00</i>	<i>-</i>	<i>2.21</i>	<i>0.00</i>	<i>2.22</i>	<i>0.64</i>	<i>0.04</i>



Lipper Mutual Fund Attributes

As of June 30, 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

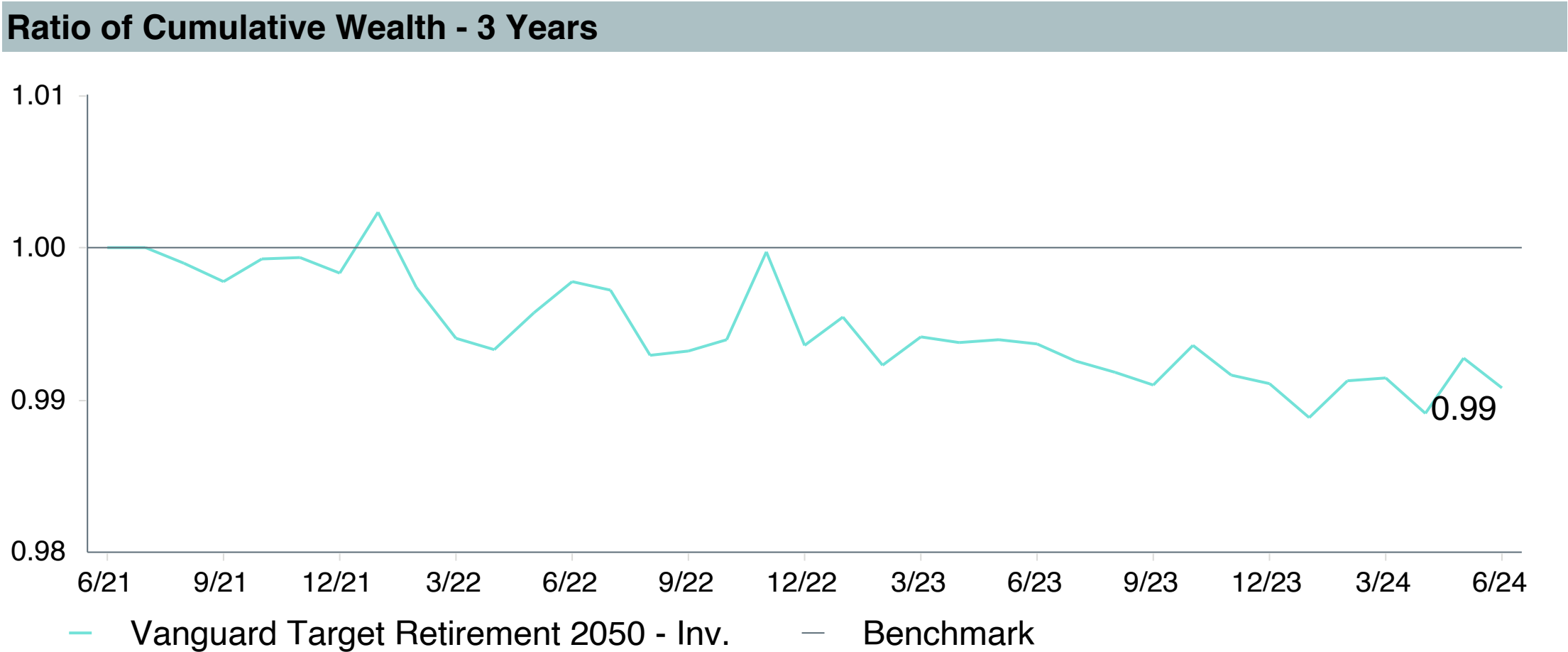
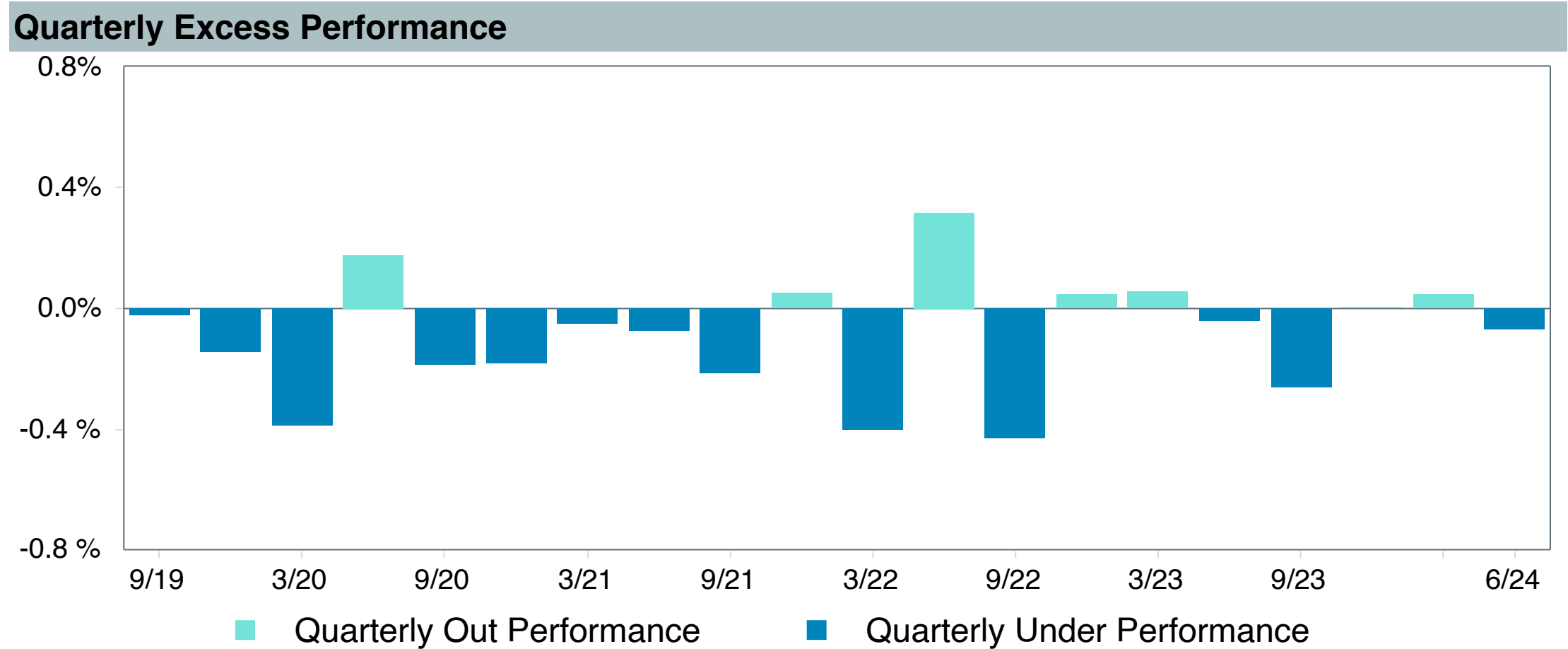
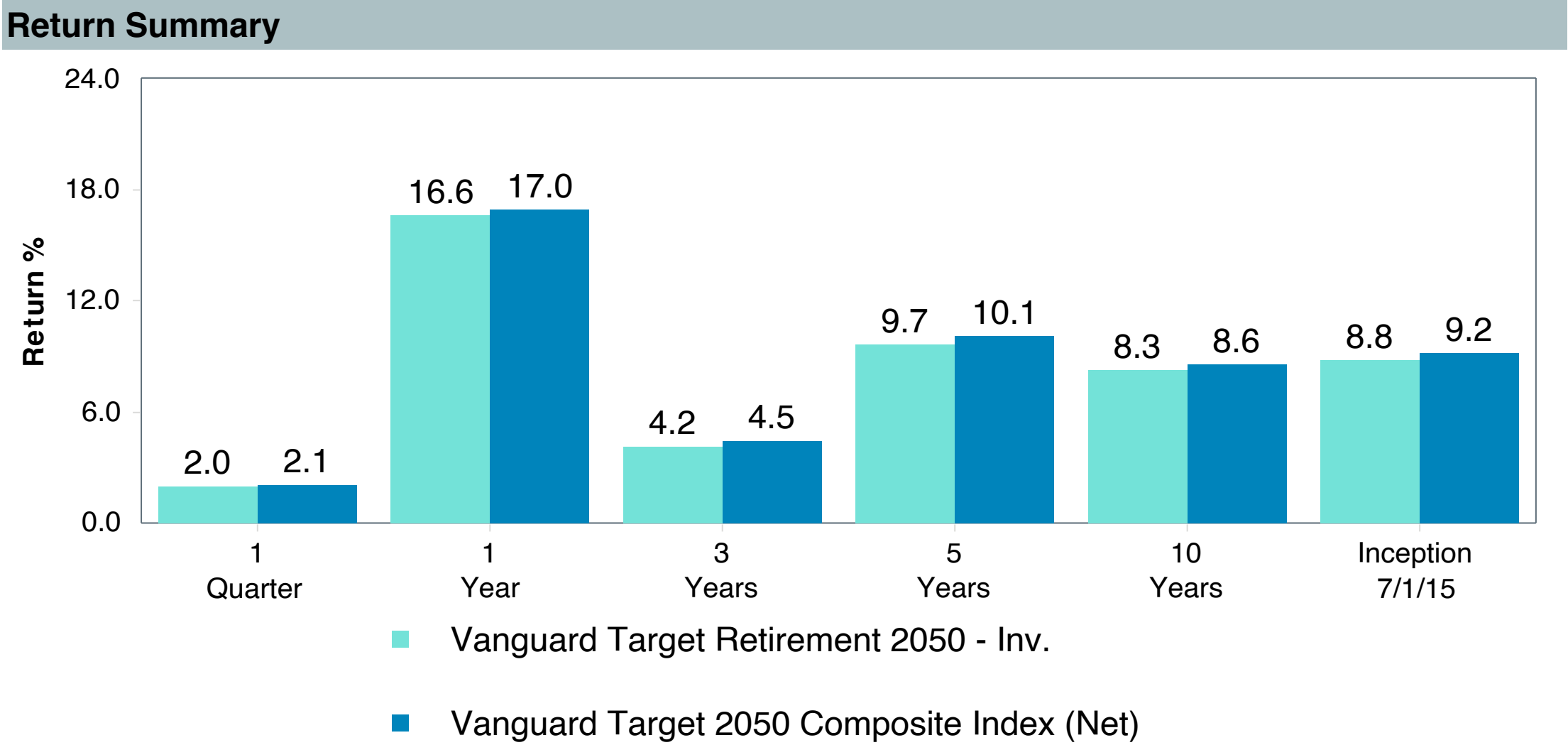
Top Ten Securities As of 12/31/2021

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 June 30, 2024

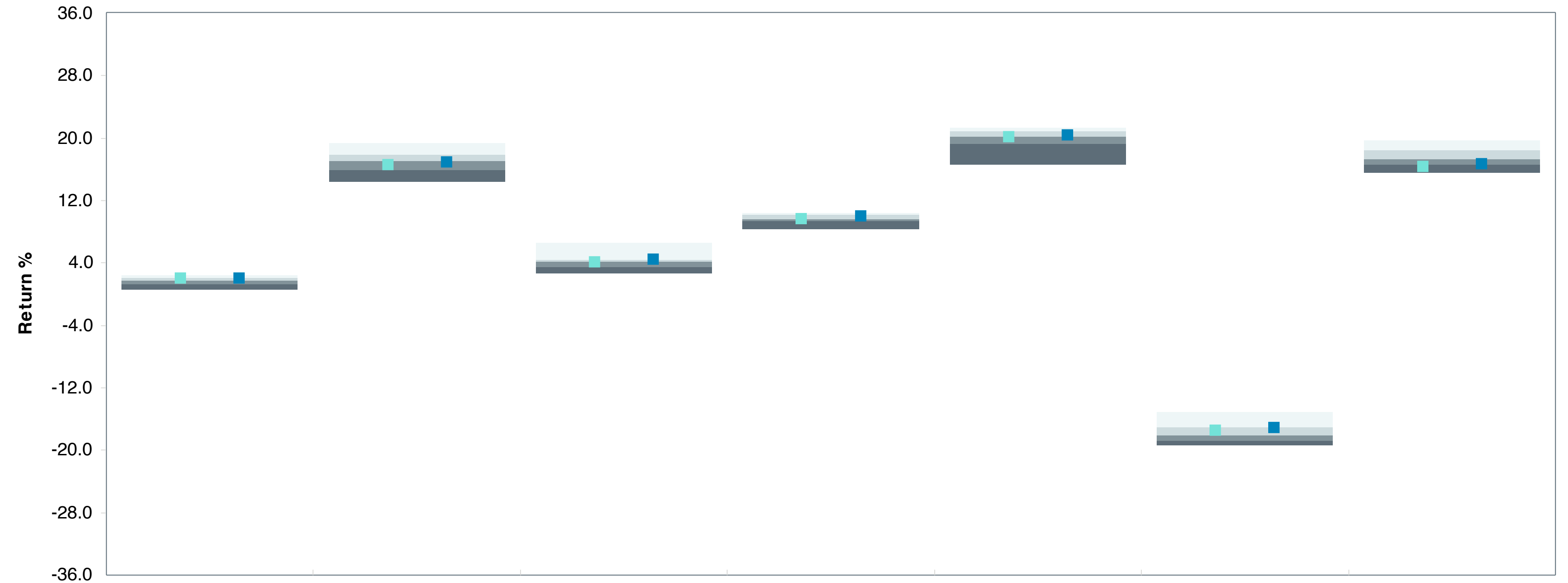
Account Information	
Product Name :	Vanguard Tgt Ret2050;Inv (VFIFX)
Fund Family :	Vanguard
Ticker :	VFIFX
Peer Group :	IM Mixed-Asset Target 2050 (MF)
Benchmark :	Vanguard Target 2050 Composite Index (Net)
Fund Inception :	06/07/2006
Portfolio Manager :	Team Managed
Total Assets :	\$70,427.40 Million
Total Assets Date :	05/31/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	2%



Peer Group Analysis

As of June 30, 2024

IM Mixed-Asset Target 2050 (MF)

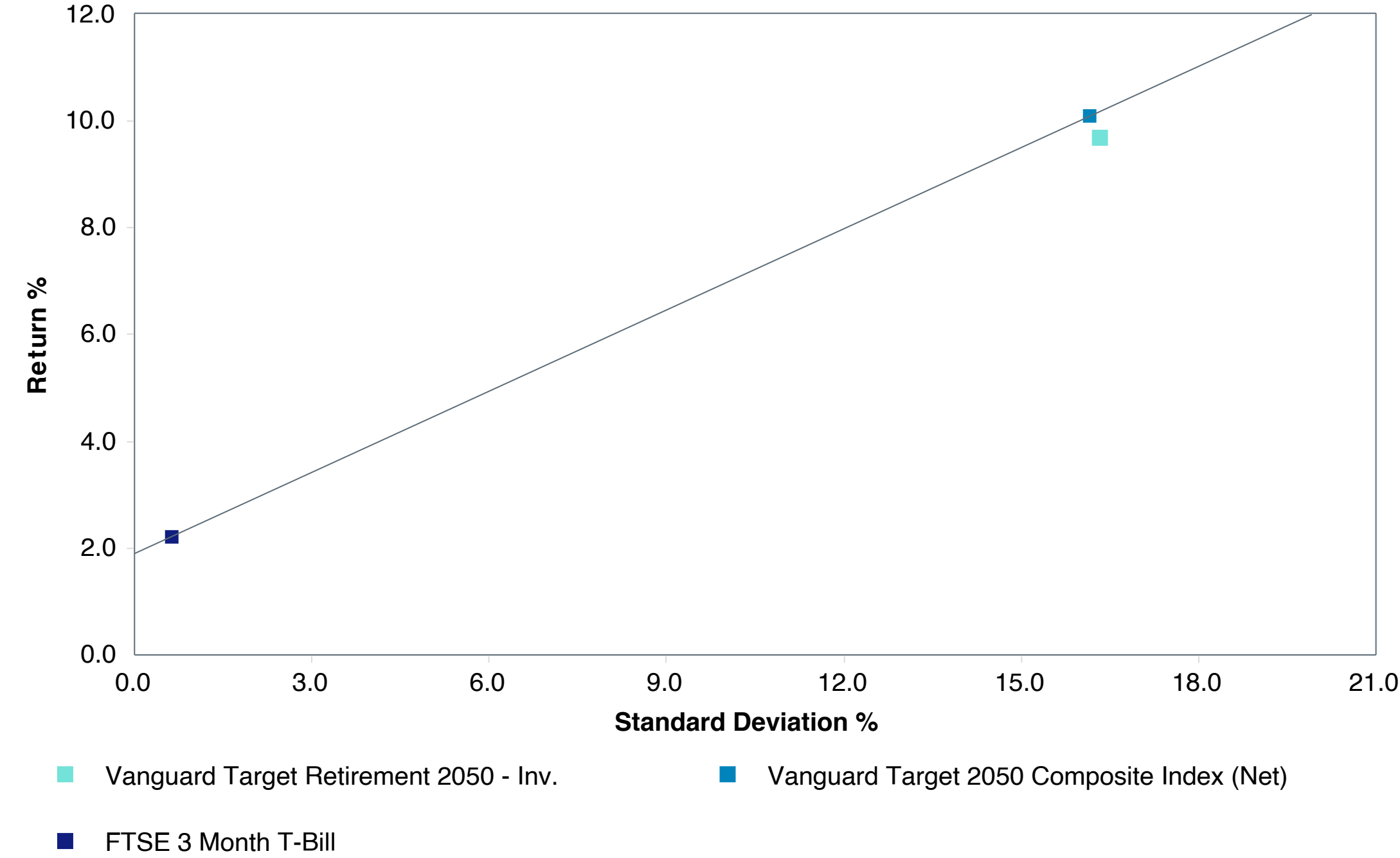


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
■ Vanguard Target Retirement 2050 - Inv.	2.02 (30)	16.63 (57)	4.15 (48)	9.68 (46)	20.17 (52)	-17.46 (33)	16.41 (83)
■ Vanguard Target 2050 Composite Index (Net)	2.09 (25)	16.97 (52)	4.47 (24)	10.09 (31)	20.48 (41)	-17.07 (25)	16.75 (72)
5th Percentile	2.48	19.39	6.58	10.40	21.35	-15.17	19.75
1st Quartile	2.09	17.83	4.43	10.14	20.87	-17.12	18.43
Median	1.76	17.08	4.11	9.60	20.17	-18.12	17.33
3rd Quartile	1.27	15.91	3.42	9.32	19.28	-18.82	16.57
95th Percentile	0.56	14.40	2.60	8.30	16.60	-19.42	15.56

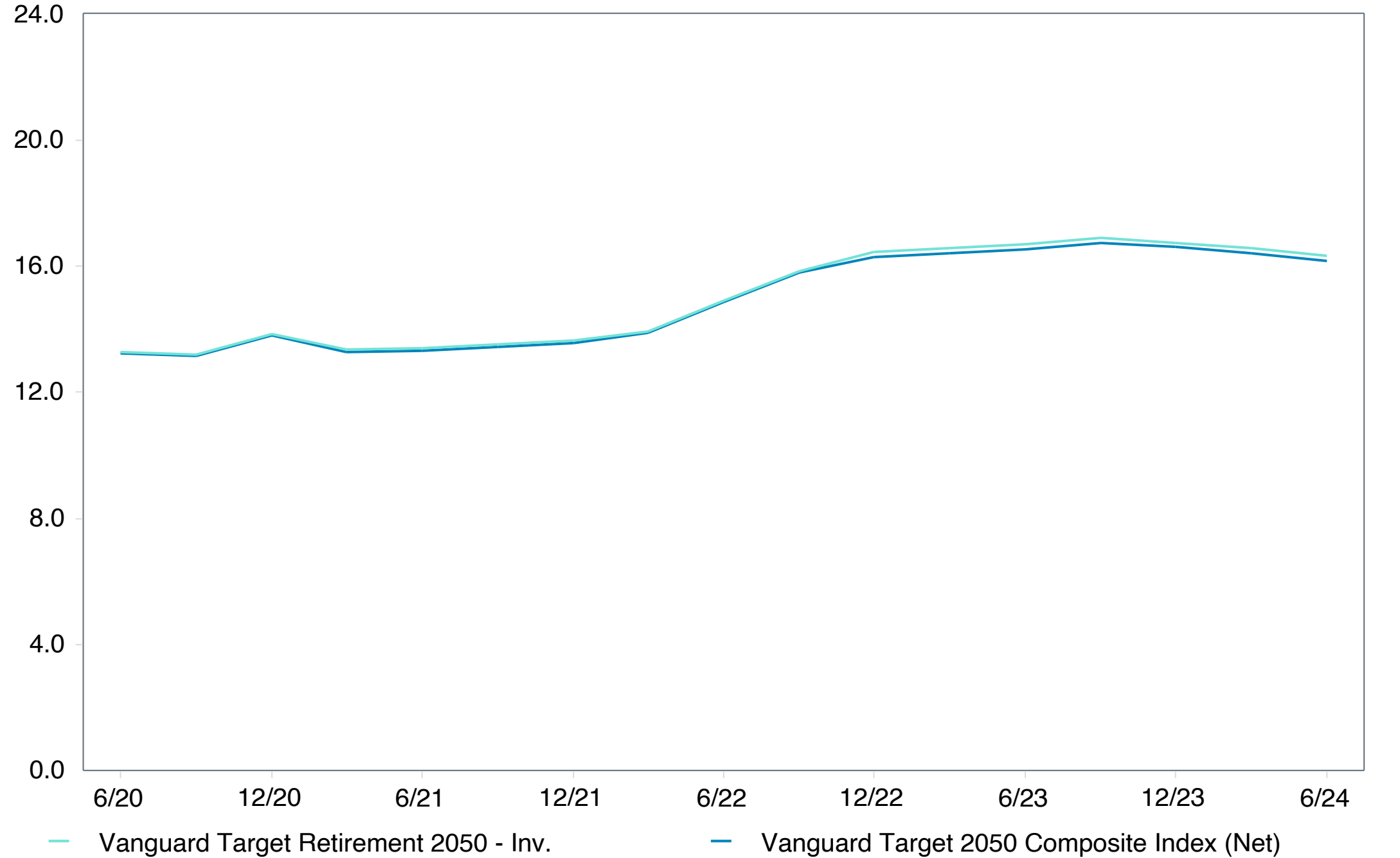
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

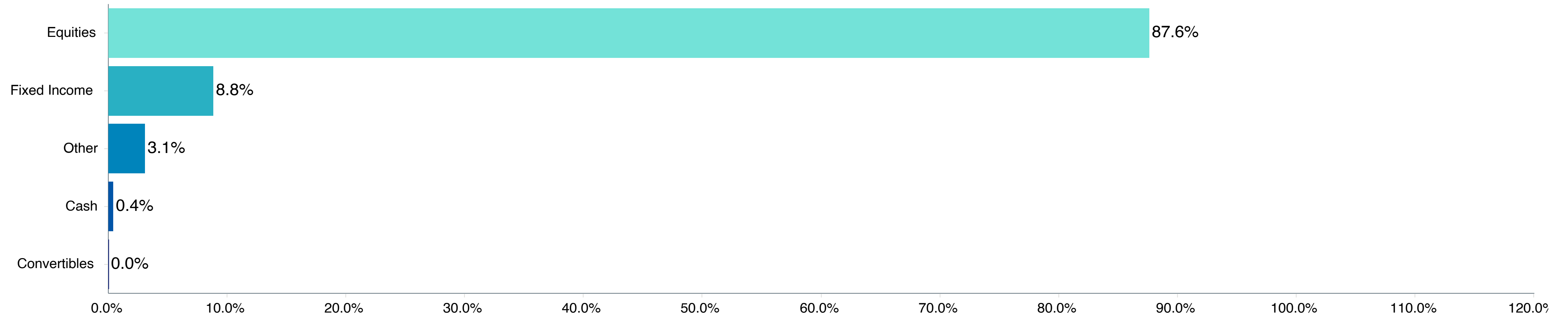
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2050 - Inv.	-0.35	0.83	-0.42	1.00	0.51	-0.44	1.01	9.68	16.33	1.00
Vanguard Target 2050 Composite Index (Net)	0.00	0.00	-	1.00	0.54	0.00	1.00	10.09	16.17	1.00
FTSE 3 Month T-Bill	-8.75	16.15	-0.54	0.00	-	2.20	0.00	2.22	0.64	0.05



Lipper Mutual Fund Attributes

As of June 30, 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

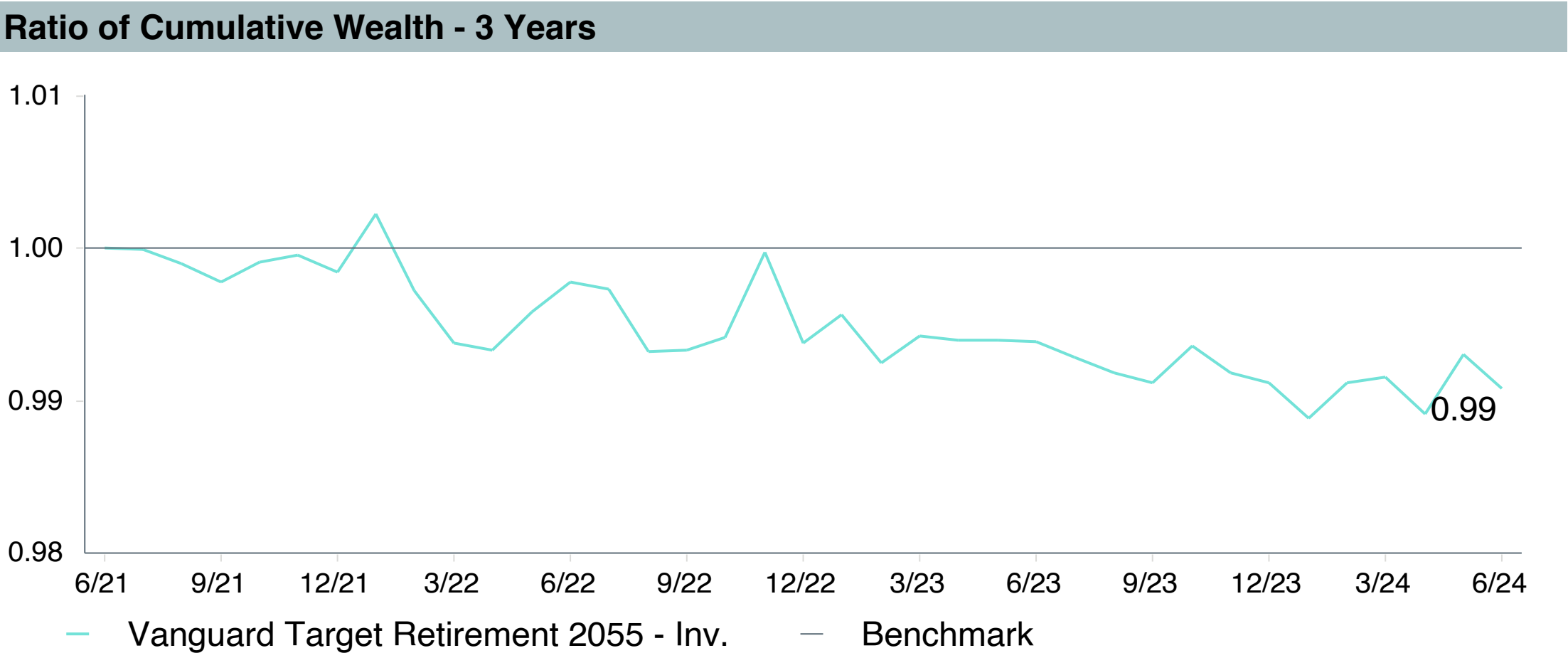
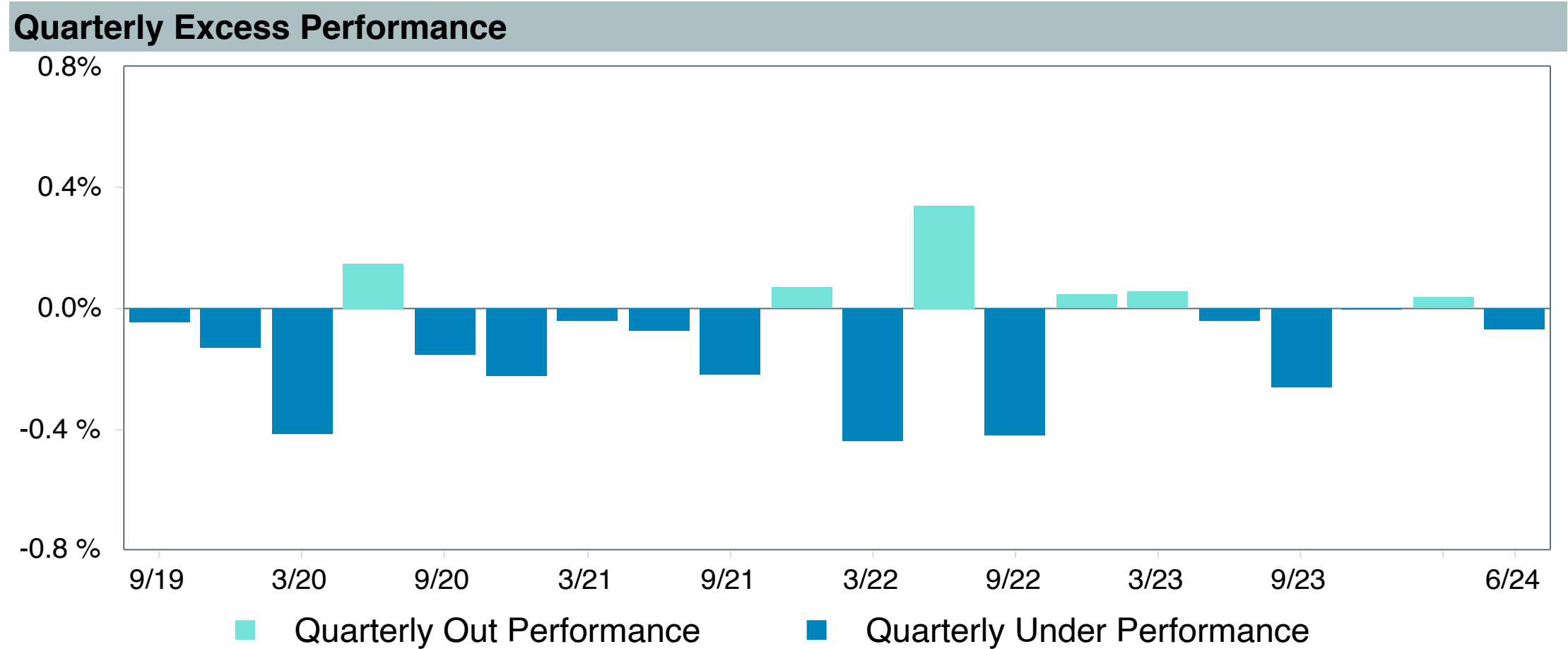
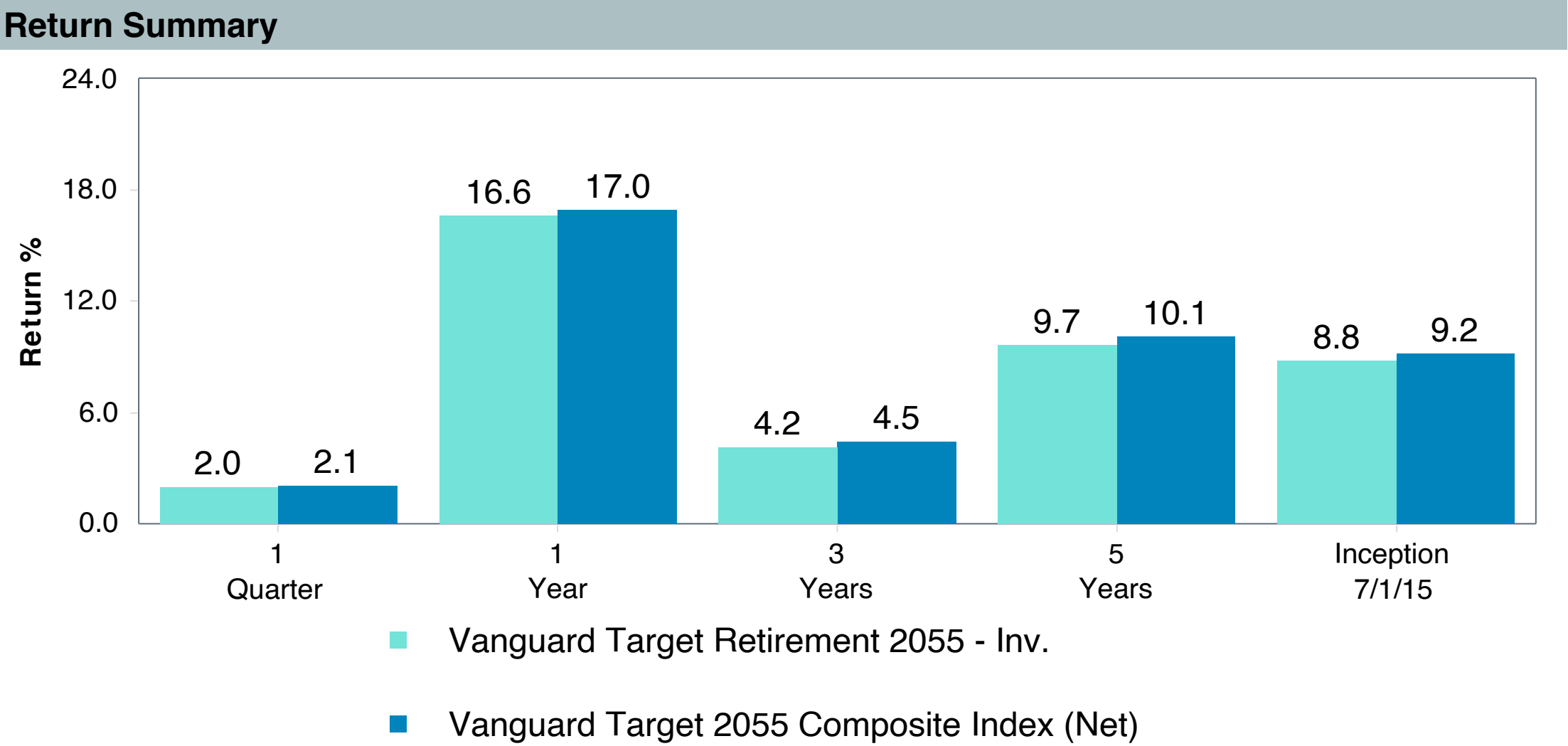
Top Ten Securities As of 12/31/2021

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 June 30, 2024

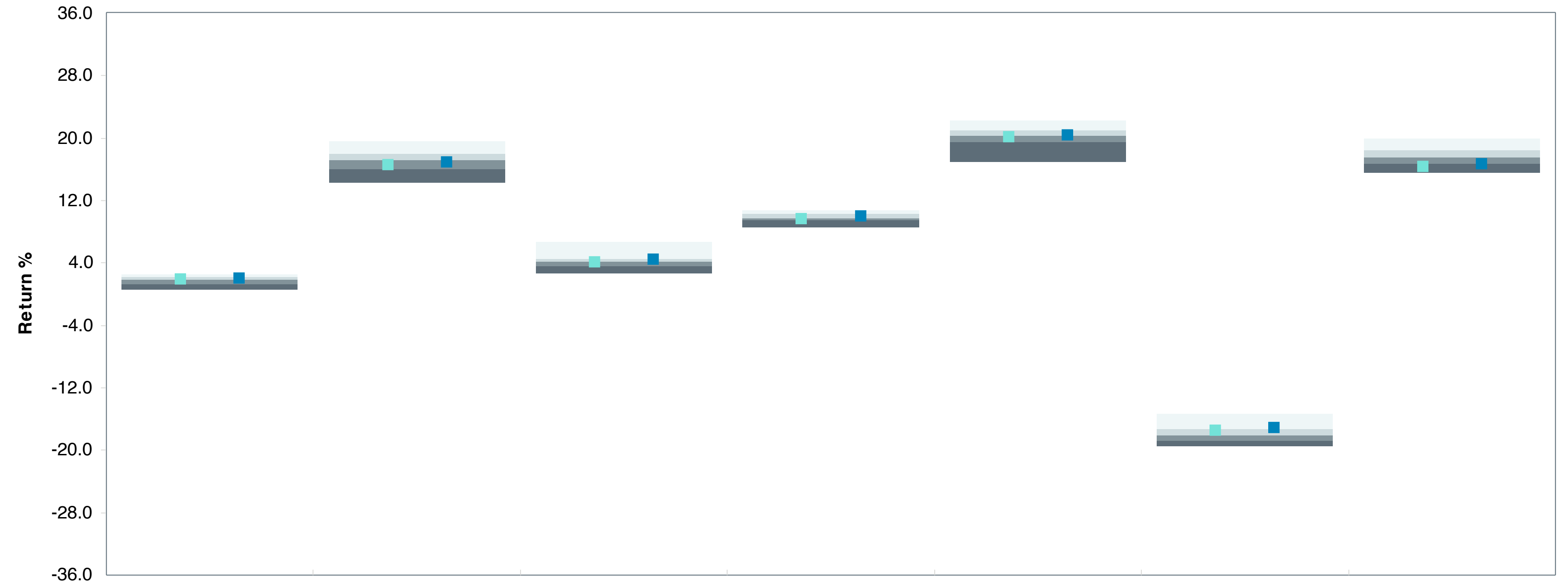
Account Information	
Product Name :	Vanguard Tgt Ret2055;Inv (VFFVX)
Fund Family :	Vanguard
Ticker :	VFFVX
Peer Group :	IM Mixed-Asset Target 2055 (MF)
Benchmark :	Vanguard Target 2055 Composite Index (Net)
Fund Inception :	08/18/2010
Portfolio Manager :	Team Managed
Total Assets :	\$46,862.50 Million
Total Assets Date :	05/31/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	1%



Peer Group Analysis

As of June 30, 2024

IM Mixed-Asset Target 2055 (MF)

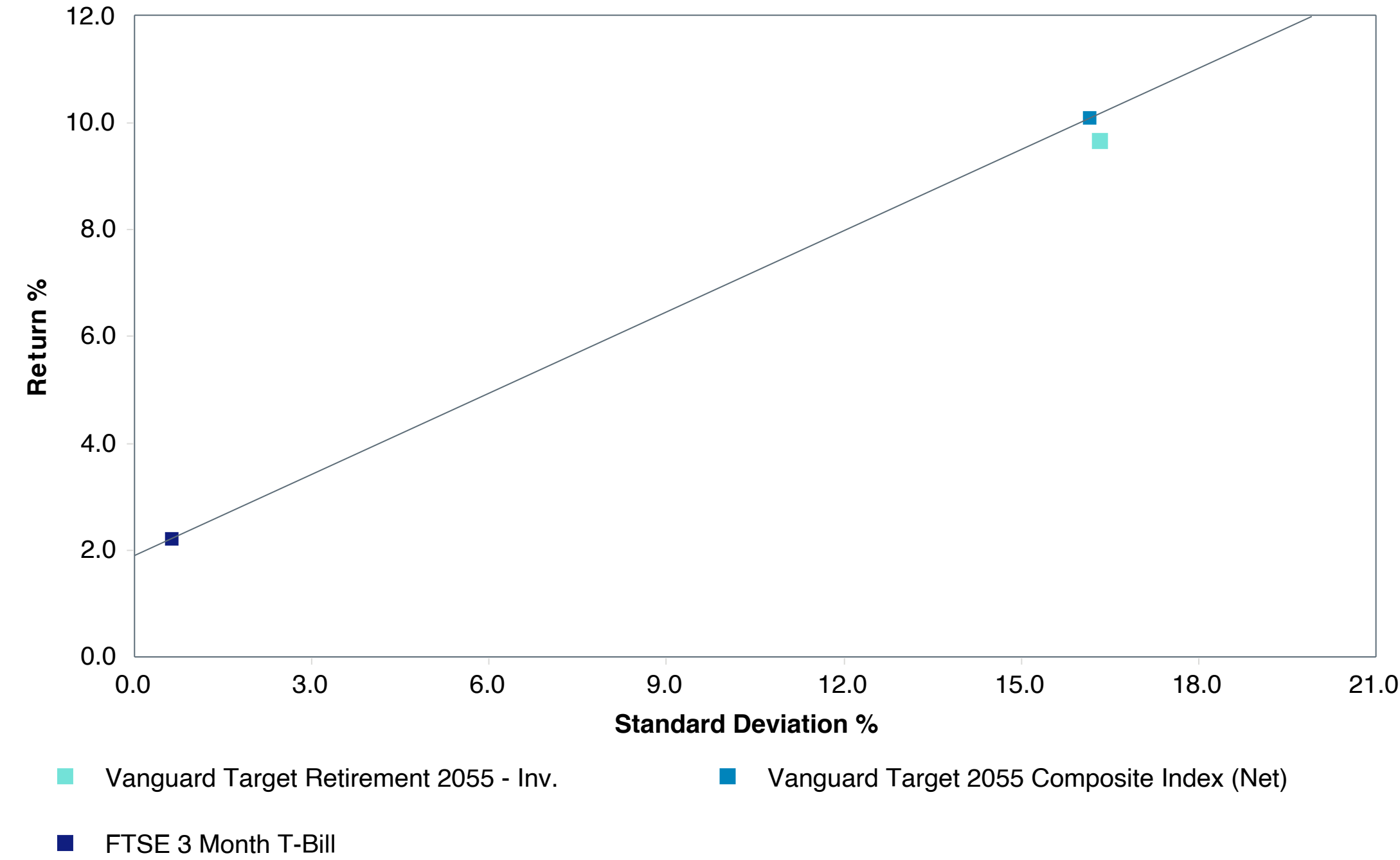


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
■ Vanguard Target Retirement 2055 - Inv.	2.02 (37)	16.61 (61)	4.15 (48)	9.67 (53)	20.16 (56)	-17.46 (29)	16.44 (83)
■ Vanguard Target 2055 Composite Index (Net)	2.09 (29)	16.97 (55)	4.47 (33)	10.09 (33)	20.48 (44)	-17.07 (21)	16.75 (74)
5th Percentile	2.59	19.63	6.69	10.67	22.29	-15.34	19.93
1st Quartile	2.15	17.96	4.55	10.26	20.96	-17.36	18.47
Median	1.80	17.24	4.12	9.71	20.29	-18.16	17.55
3rd Quartile	1.26	16.09	3.53	9.46	19.52	-18.83	16.70
95th Percentile	0.58	14.35	2.62	8.56	16.95	-19.50	15.60

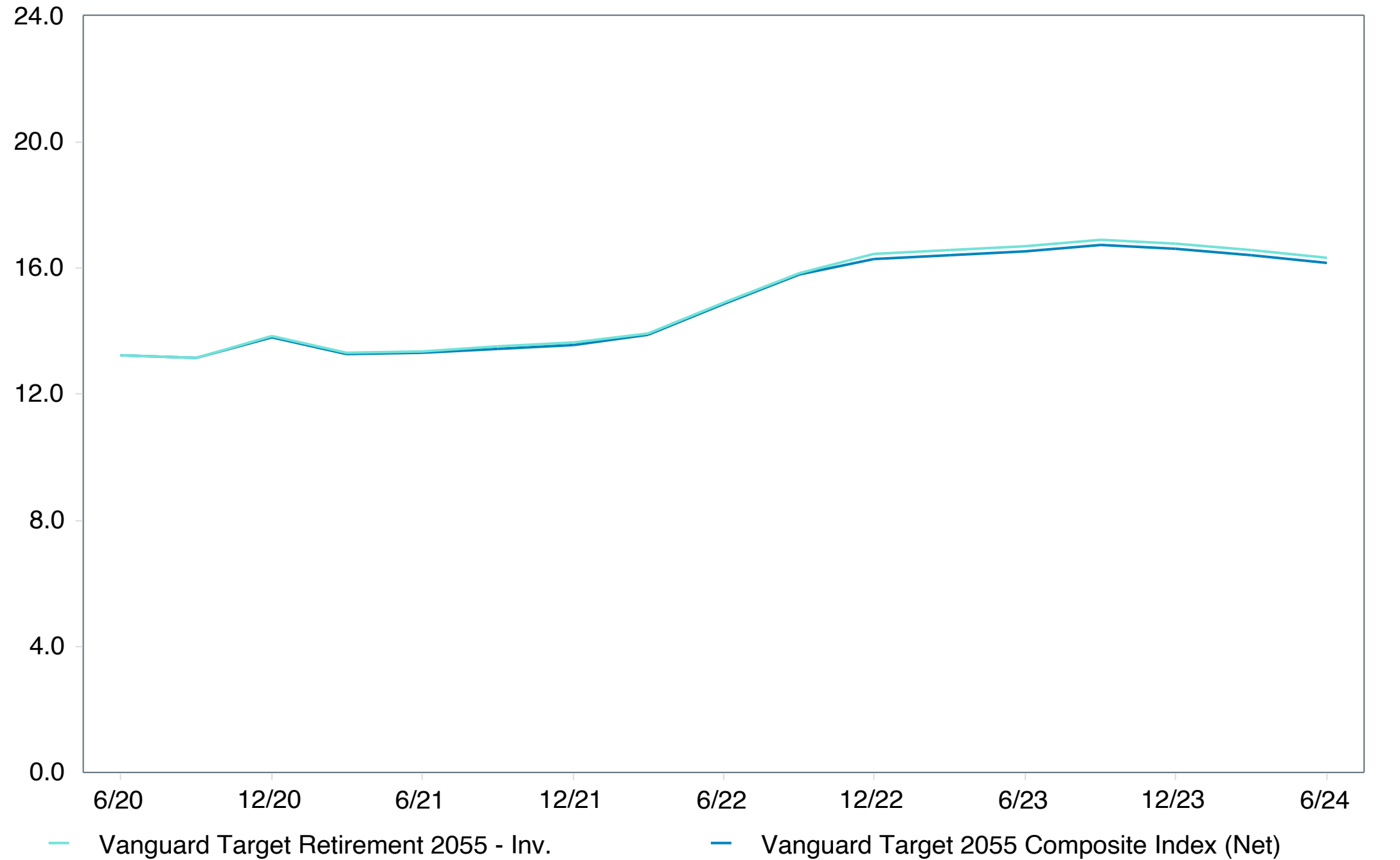
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

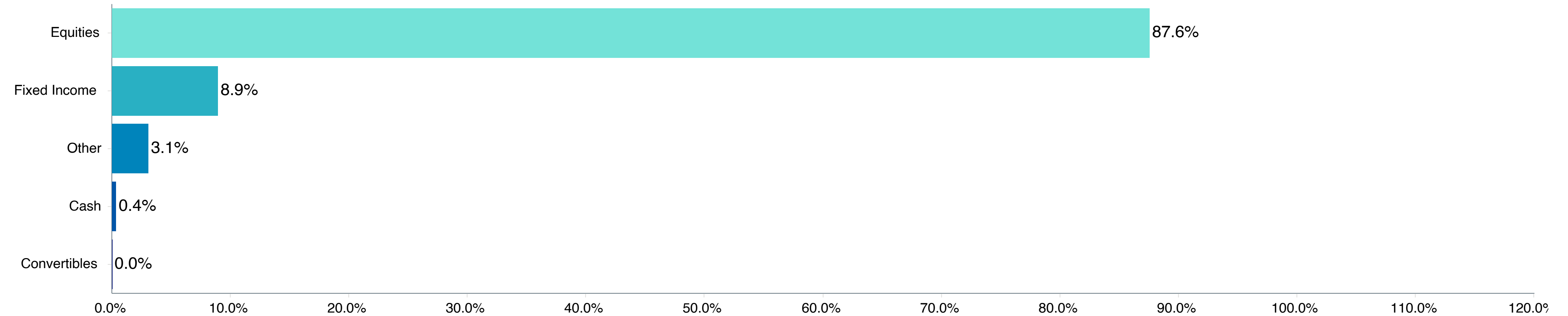
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2055 - Inv.	-0.36	0.83	-0.43	1.00	0.51	-0.46	1.01	9.67	16.34	1.00
Vanguard Target 2055 Composite Index (Net)	0.00	0.00	-	1.00	0.54	0.00	1.00	10.09	16.17	1.00
FTSE 3 Month T-Bill	-8.75	16.15	-0.54	0.00	-	2.20	0.00	2.22	0.64	0.05



Lipper Mutual Fund Attributes

As of June 30, 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

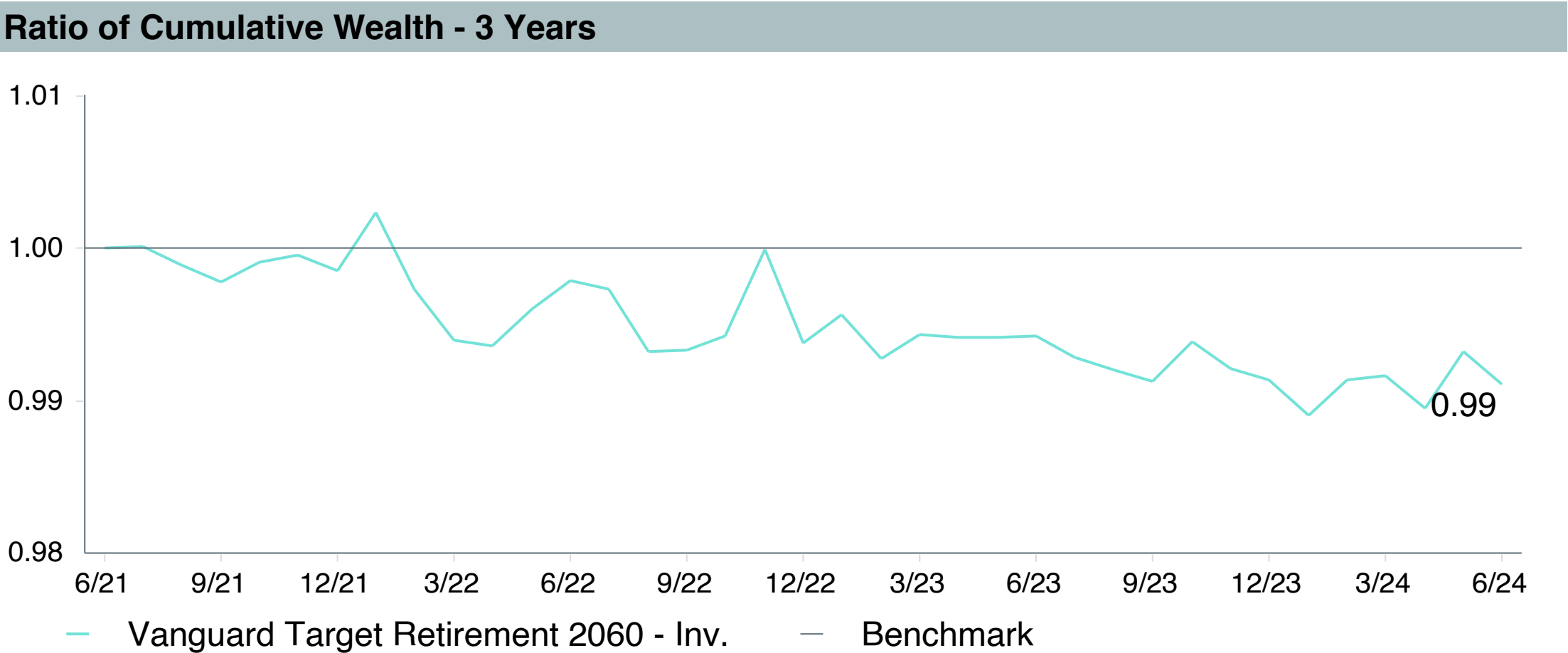
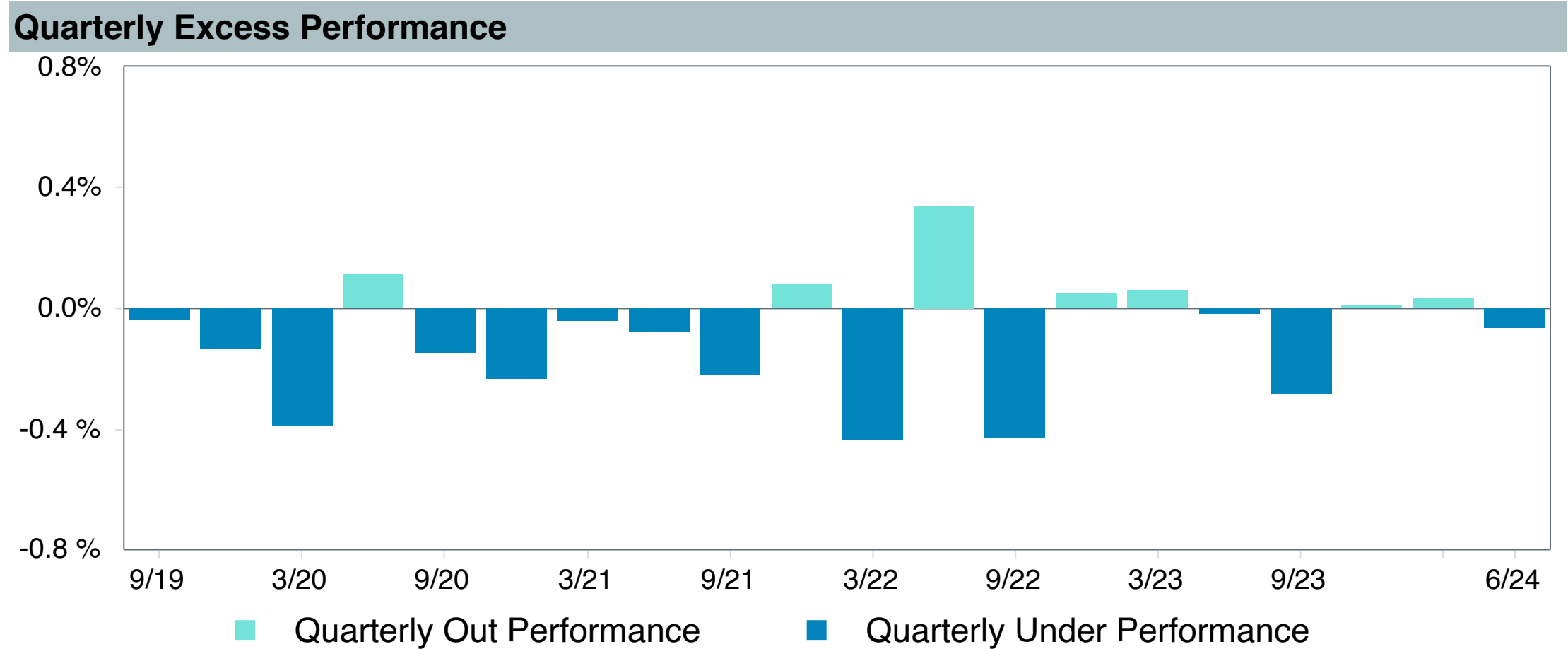
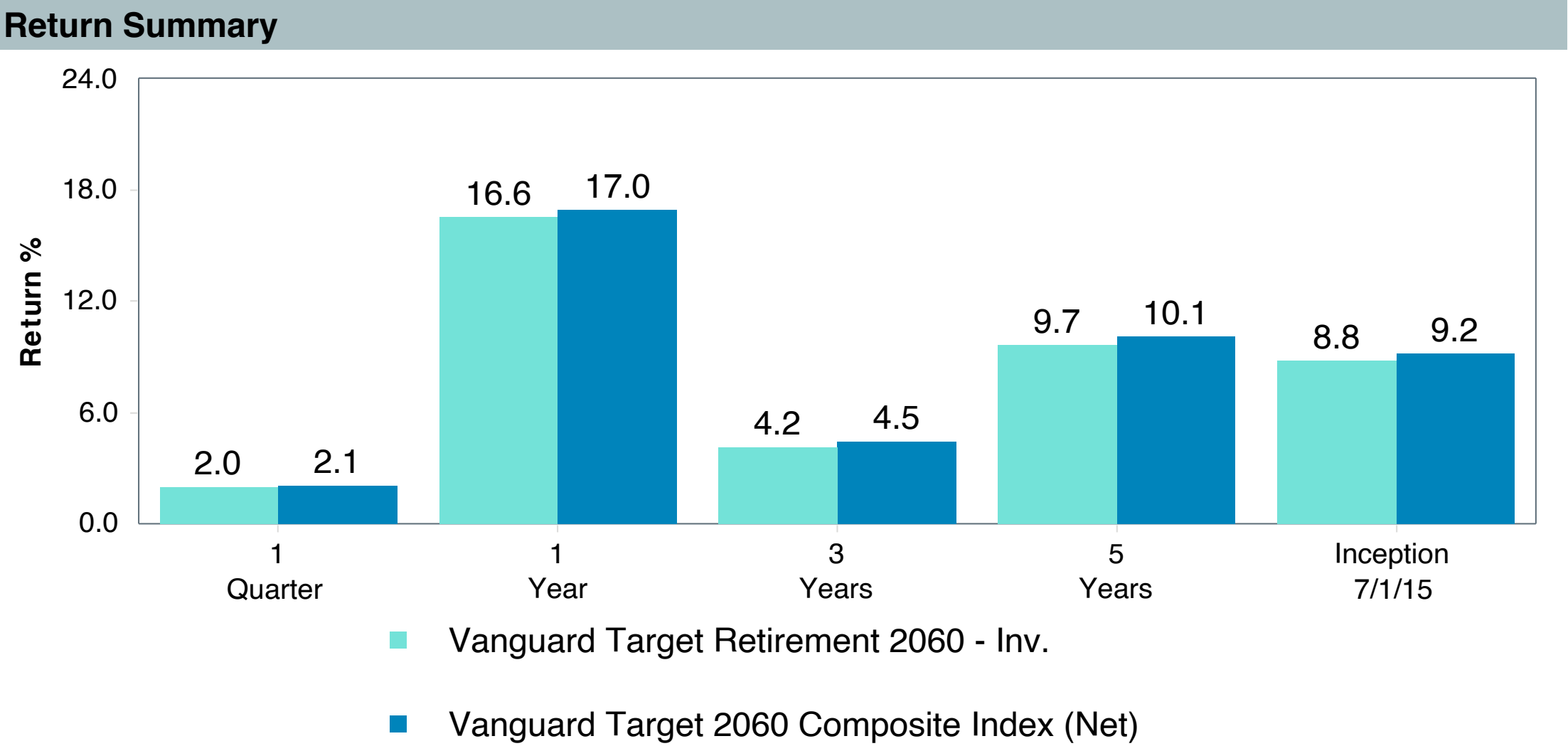
Top Ten Securities As of 12/31/2021

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 June 30, 2024

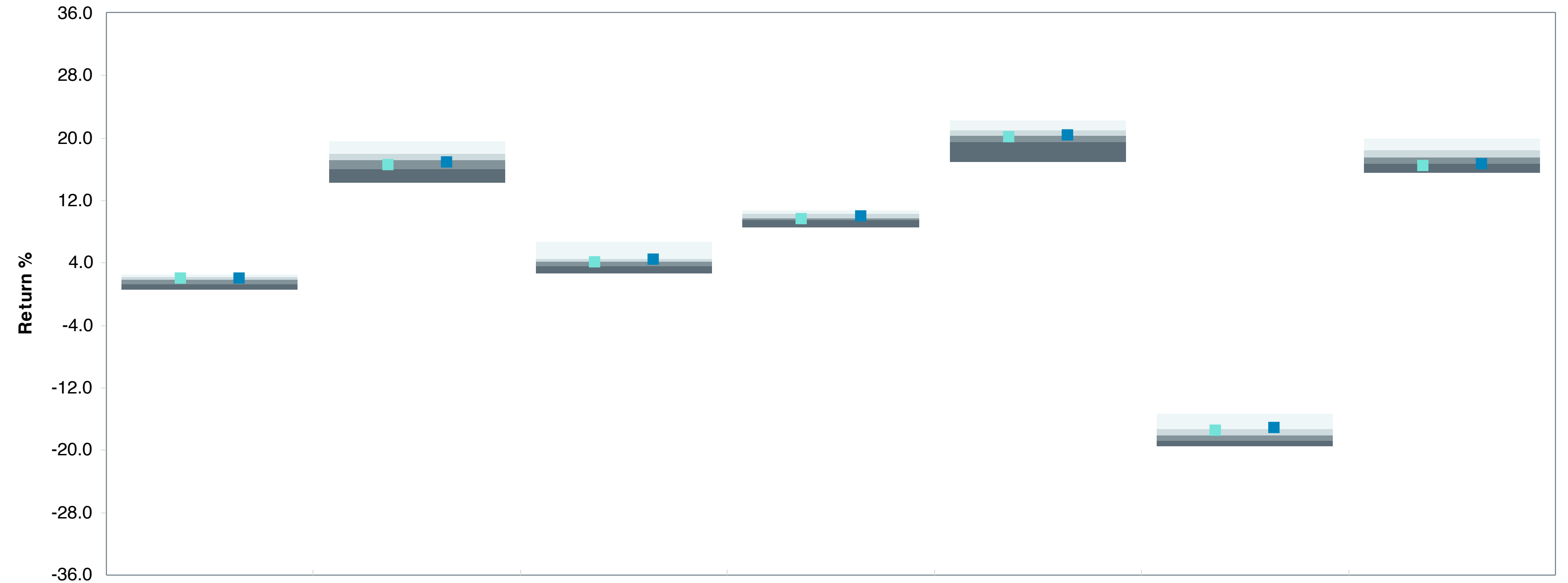
Account Information	
Product Name :	Vanguard Tgt Ret2060;Inv (VTTSX)
Fund Family :	Vanguard
Ticker :	VTTSX
Peer Group :	IM Mixed-Asset Target 2055 (MF)
Benchmark :	Vanguard Target 2060 Composite Index (Net)
Fund Inception :	01/19/2012
Portfolio Manager :	Team Managed
Total Assets :	\$26,256.10 Million
Total Assets Date :	05/31/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	1%



Peer Group Analysis

As of June 30, 2024

IM Mixed-Asset Target 2055 (MF)

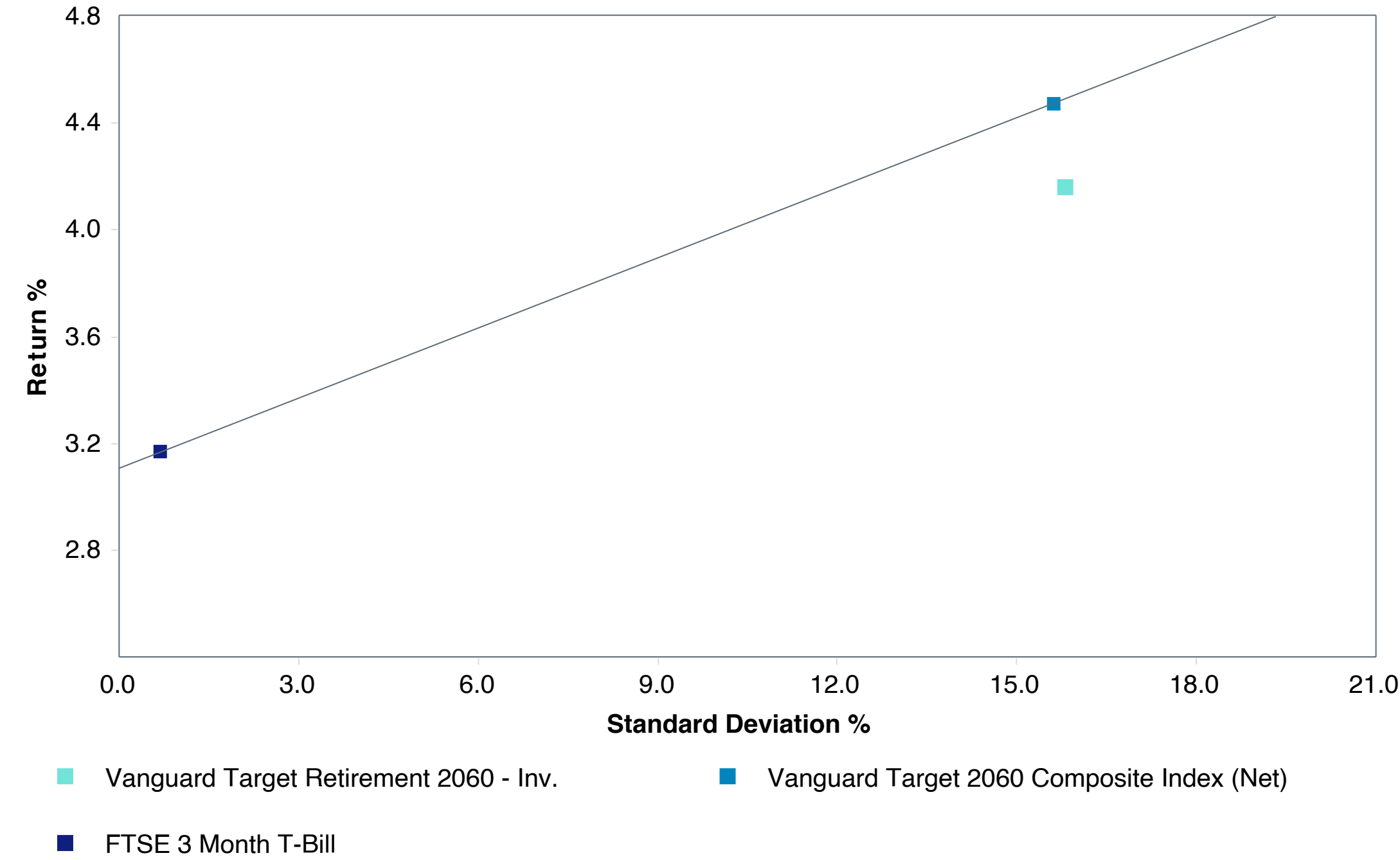


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
■ Vanguard Target Retirement 2060 - Inv.	2.03 (34)	16.60 (62)	4.16 (48)	9.68 (53)	20.18 (53)	-17.46 (29)	16.44 (83)
■ Vanguard Target 2060 Composite Index (Net)	2.09 (29)	16.97 (55)	4.47 (33)	10.09 (33)	20.48 (44)	-17.07 (21)	16.75 (74)
5th Percentile	2.59	19.63	6.69	10.67	22.29	-15.34	19.93
1st Quartile	2.15	17.96	4.55	10.26	20.96	-17.36	18.47
Median	1.80	17.24	4.12	9.71	20.29	-18.16	17.55
3rd Quartile	1.26	16.09	3.53	9.46	19.52	-18.83	16.70
95th Percentile	0.58	14.35	2.62	8.56	16.95	-19.50	15.60

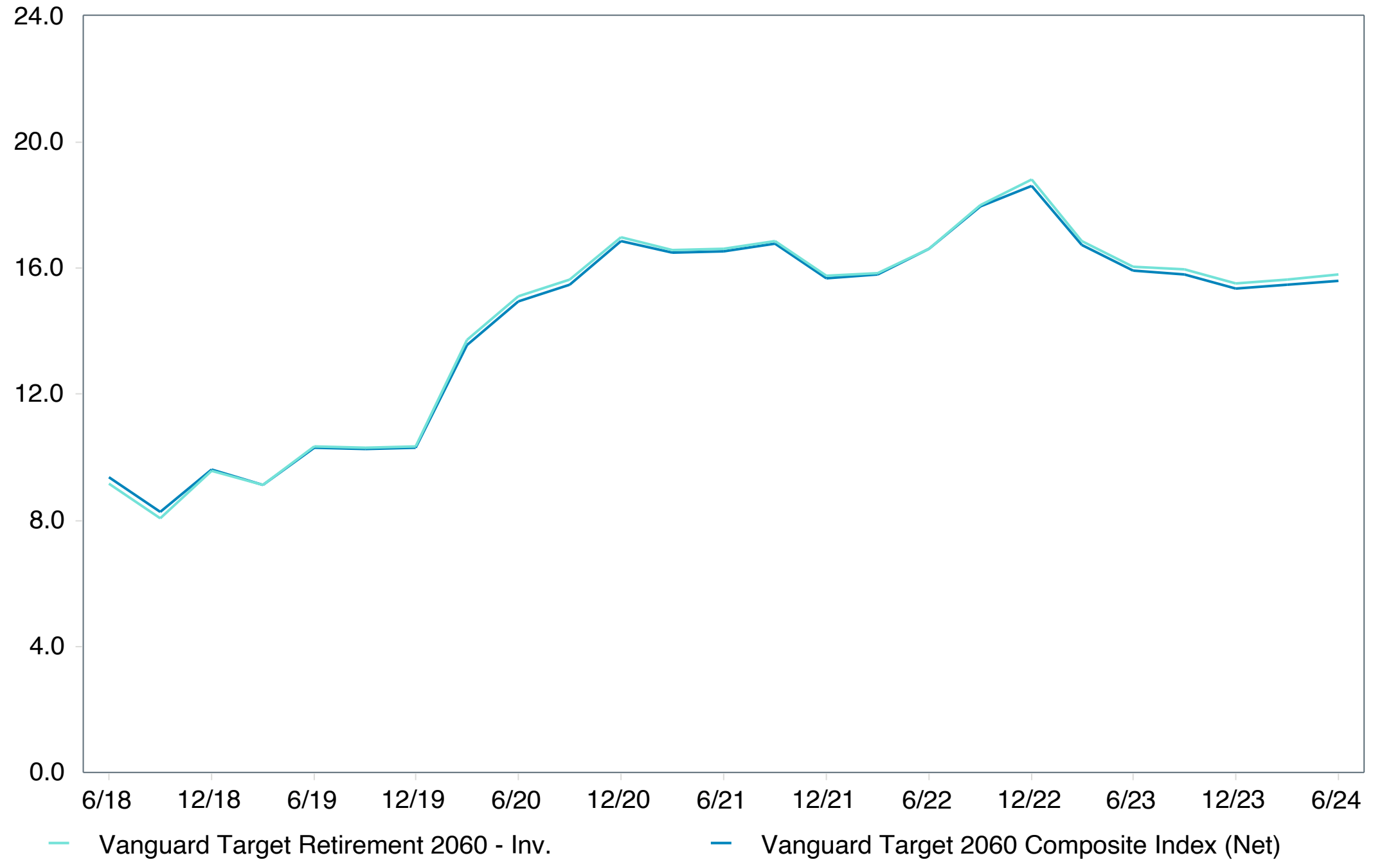
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 3 Years**



3 Years Historical Statistics

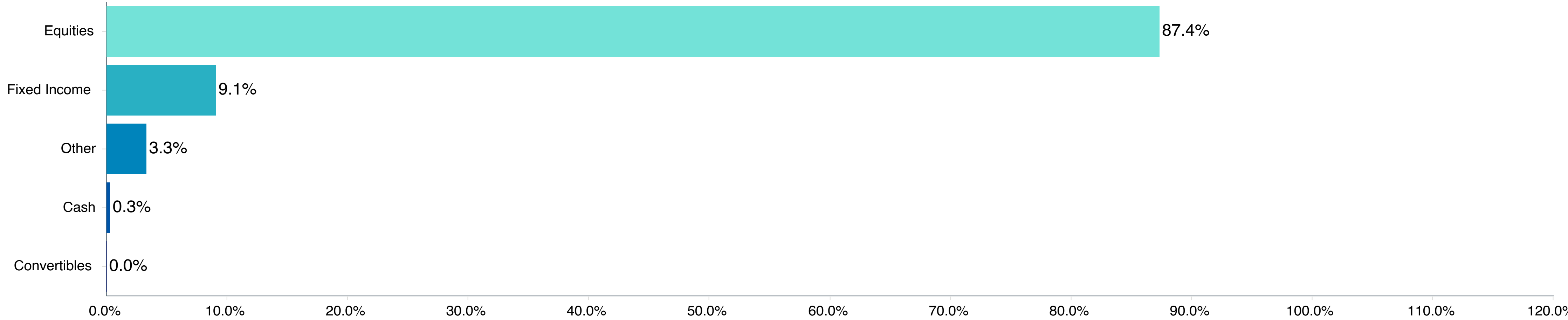
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2060 - Inv.	-0.27	0.87	-0.31	1.00	0.14	-0.34	1.01	4.16	15.81	1.00
Vanguard Target 2060 Composite Index (Net)	0.00	0.00	-	1.00	0.16	0.00	1.00	4.47	15.61	1.00
FTSE 3 Month T-Bill	-2.45	15.44	-0.16	0.07	-	3.11	0.01	3.17	0.68	0.26



Lipper Mutual Fund Attributes

As of June 30, 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

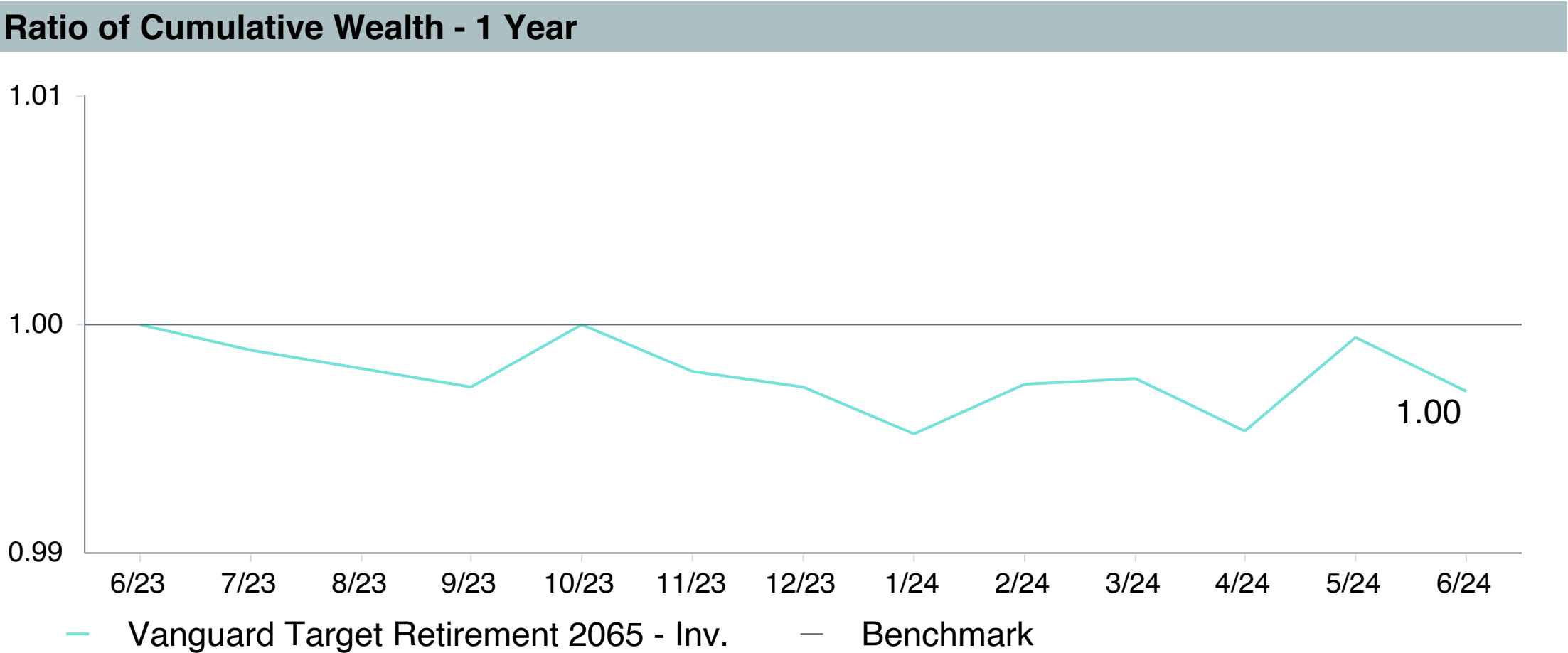
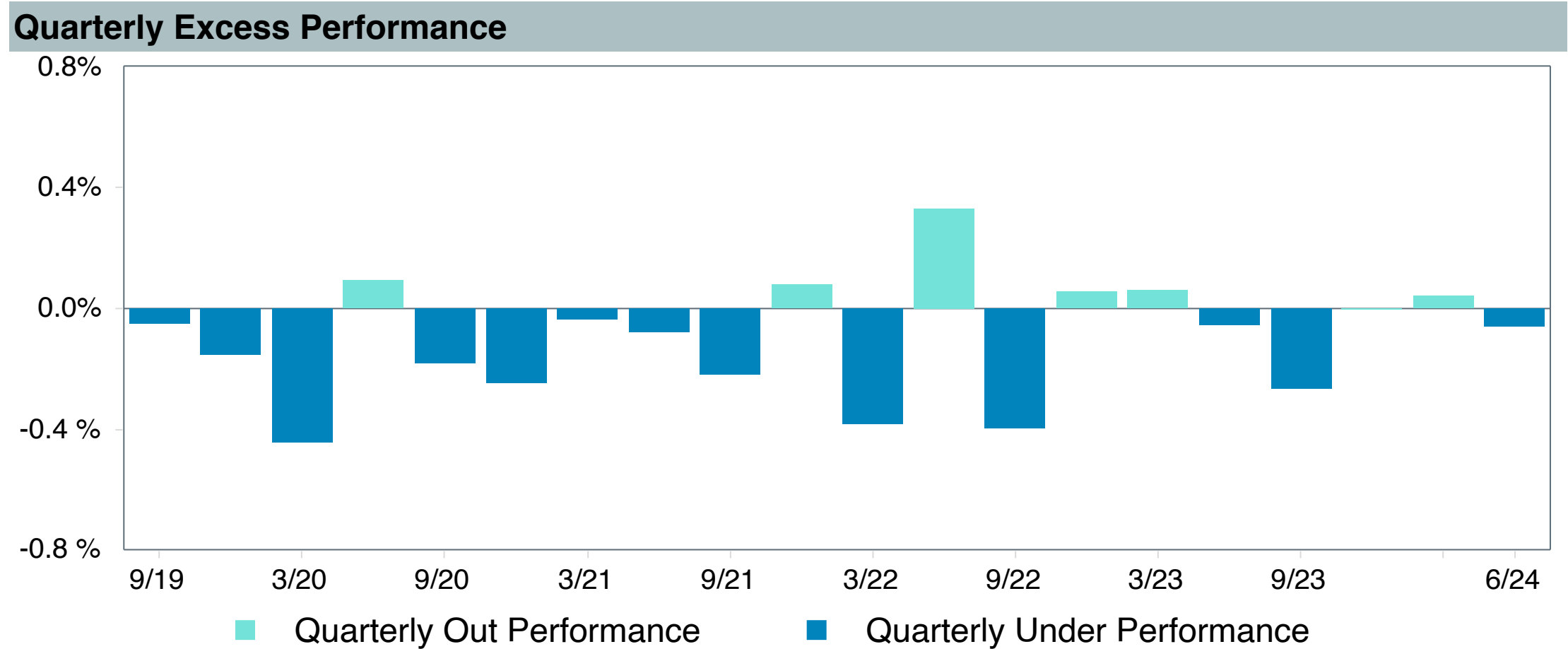
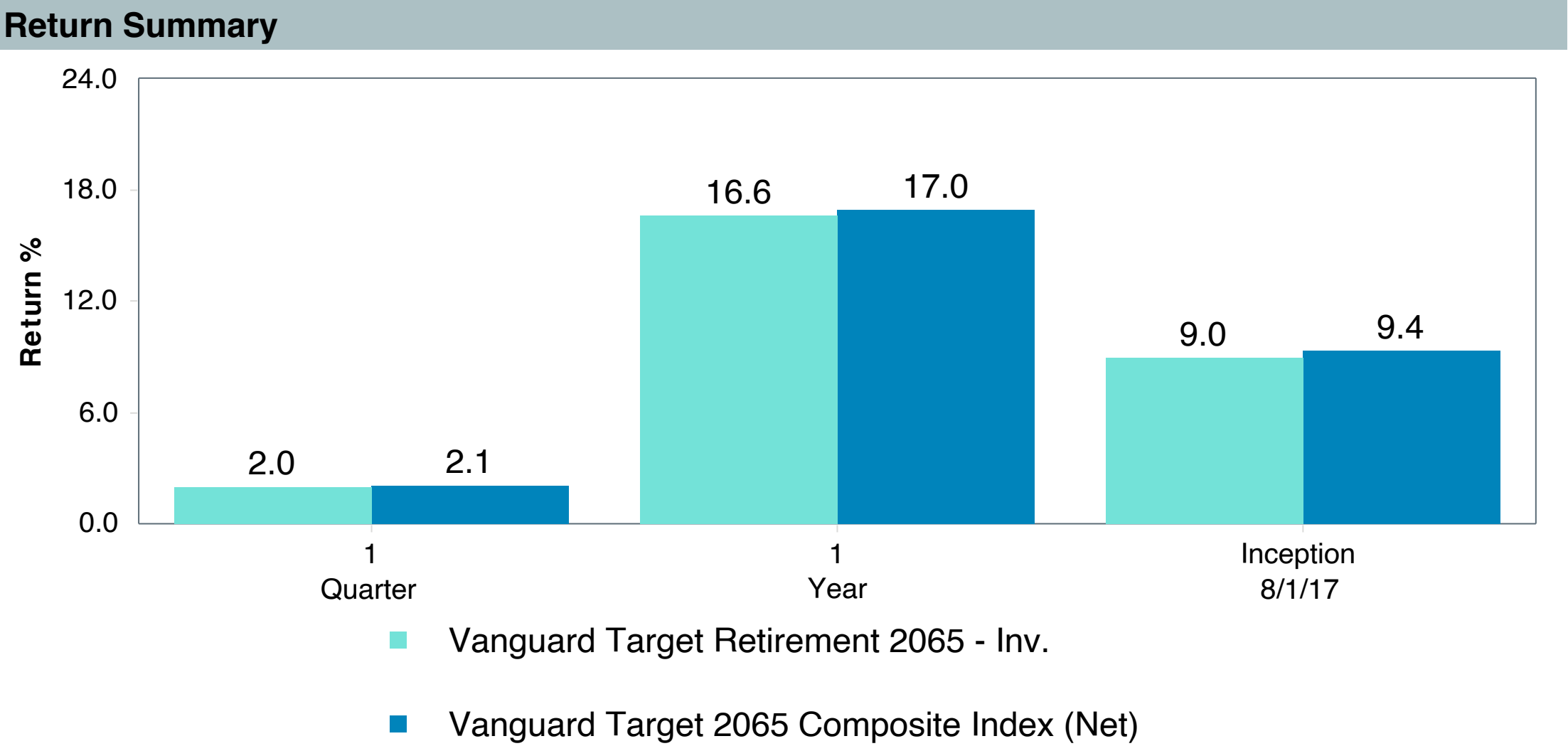
Top Ten Securities As of 12/31/2021

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 June 30, 2024

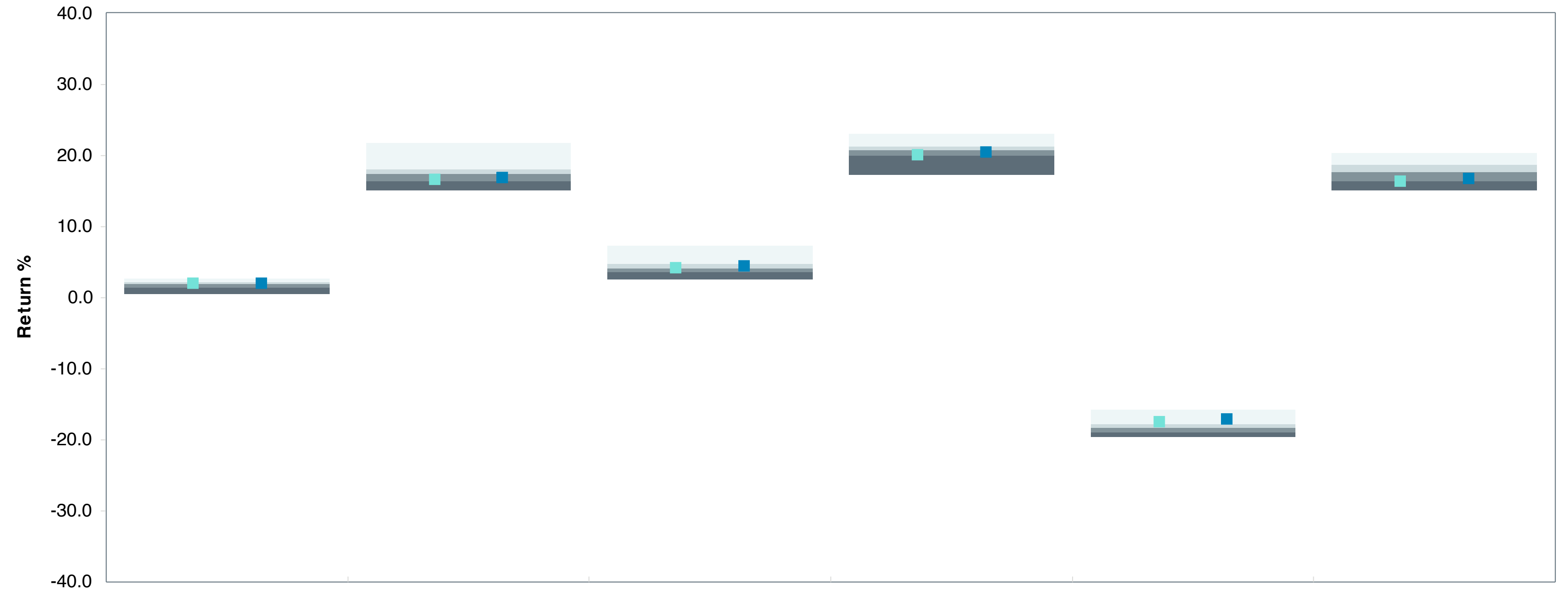
Account Information	
Product Name :	Vanguard Tgt Ret2065;Inv (VLXVX)
Fund Family :	Vanguard
Ticker :	VLXVX
Peer Group :	IM Mixed-Asset Target 2065+ (MF)
Benchmark :	Vanguard Target 2065 Composite Index (Net)
Fund Inception :	07/12/2017
Portfolio Manager :	Team Managed
Total Assets :	\$7,543.70 Million
Total Assets Date :	05/31/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	1%



Peer Group Analysis

As of June 30, 2024

IM Mixed-Asset Target 2065+ (MF)

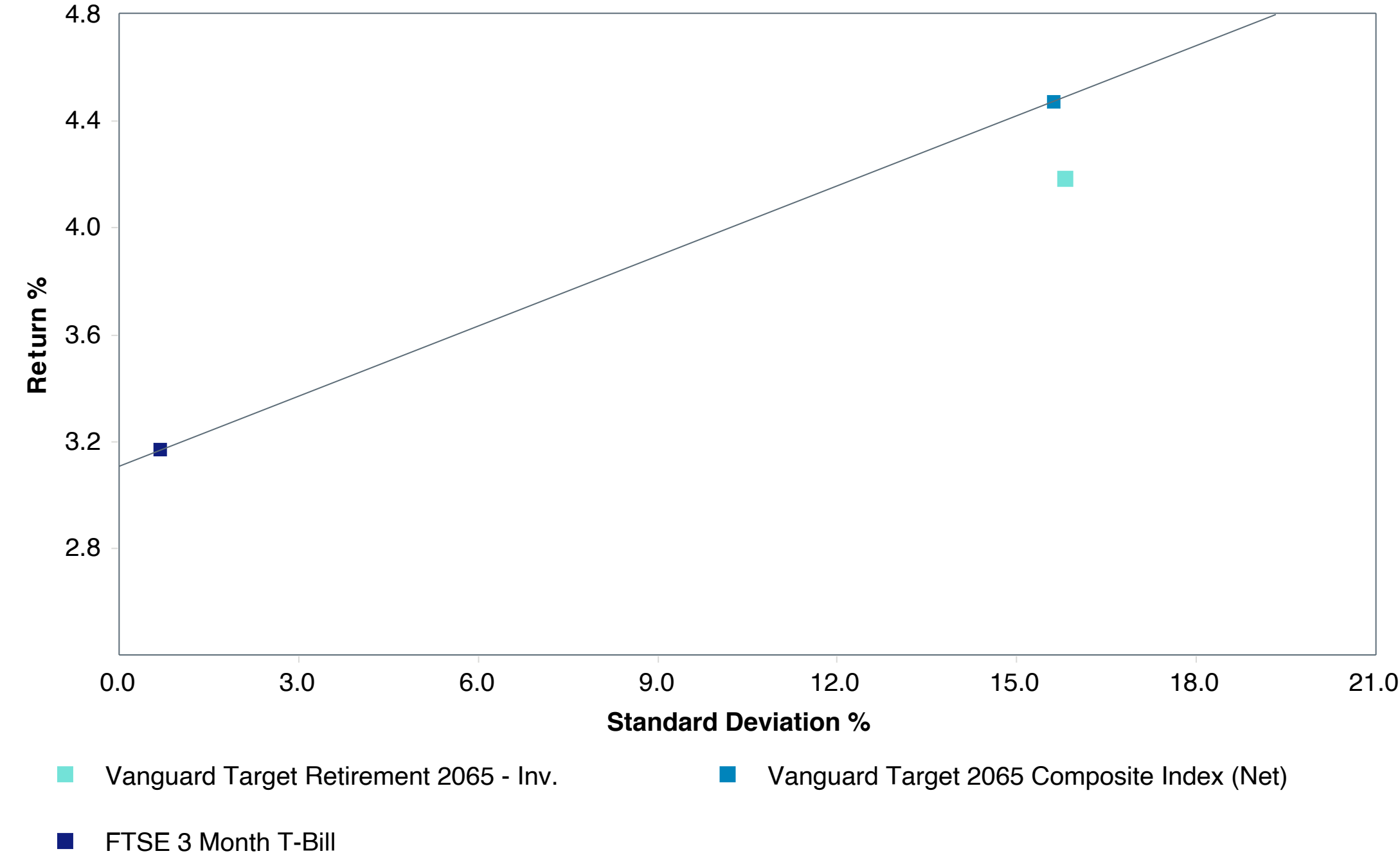


	1 Quarter	1 Year	3 Years	2023	2022	2021
Vanguard Target Retirement 2065 - Inv.	2.03 (36)	16.63 (68)	4.19 (47)	20.15 (72)	-17.39 (15)	16.46 (75)
Vanguard Target 2065 Composite Index (Net)	2.09 (30)	16.97 (66)	4.47 (40)	20.48 (59)	-17.07 (14)	16.75 (67)
5th Percentile	2.67	21.78	7.28	23.10	-15.75	20.34
1st Quartile	2.21	18.08	4.74	21.27	-17.81	18.76
Median	1.86	17.44	4.12	20.78	-18.37	17.72
3rd Quartile	1.41	16.42	3.65	20.01	-18.96	16.45
95th Percentile	0.54	15.12	2.58	17.26	-19.66	15.09

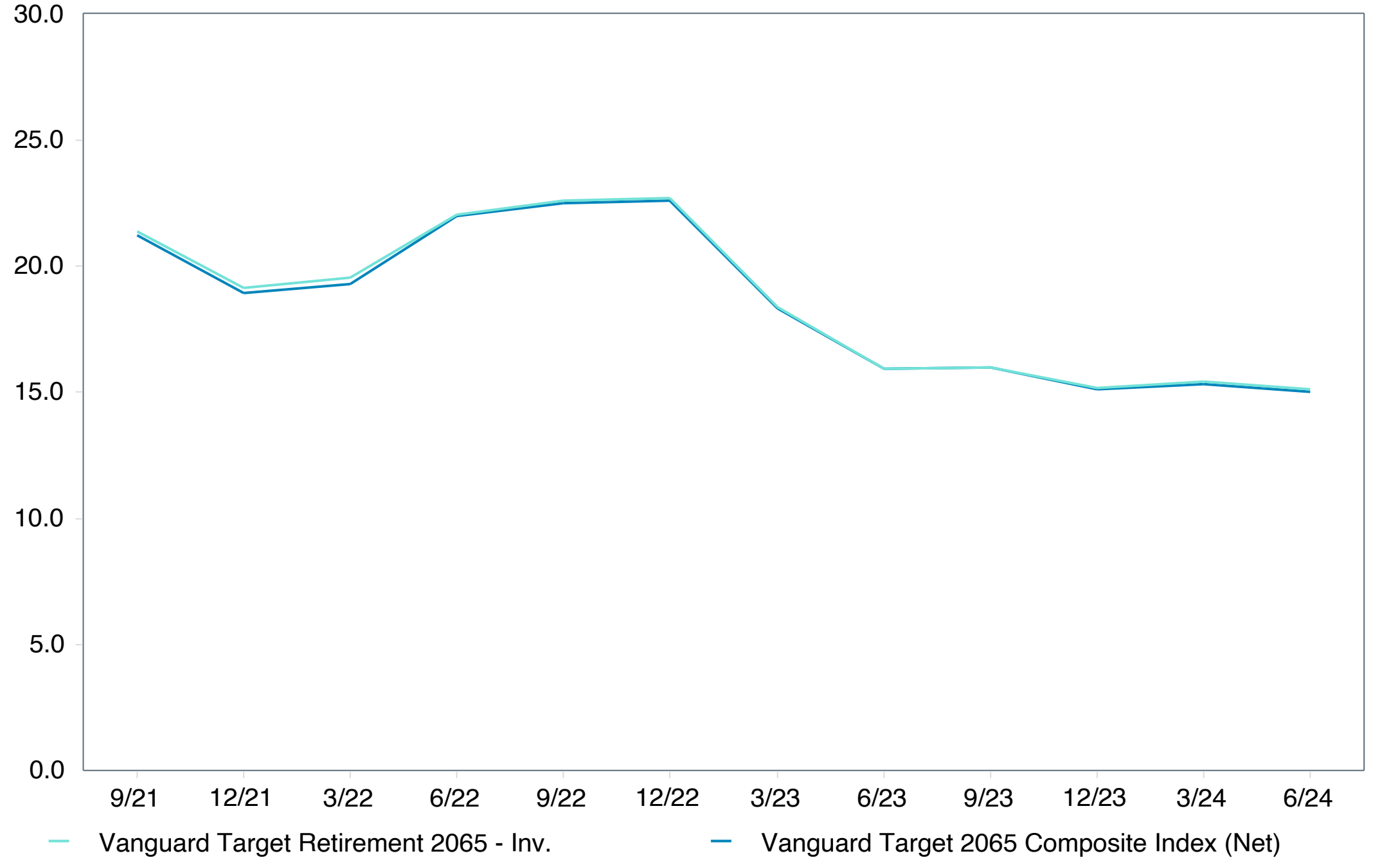
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 3 Years**



3 Years Historical Statistics

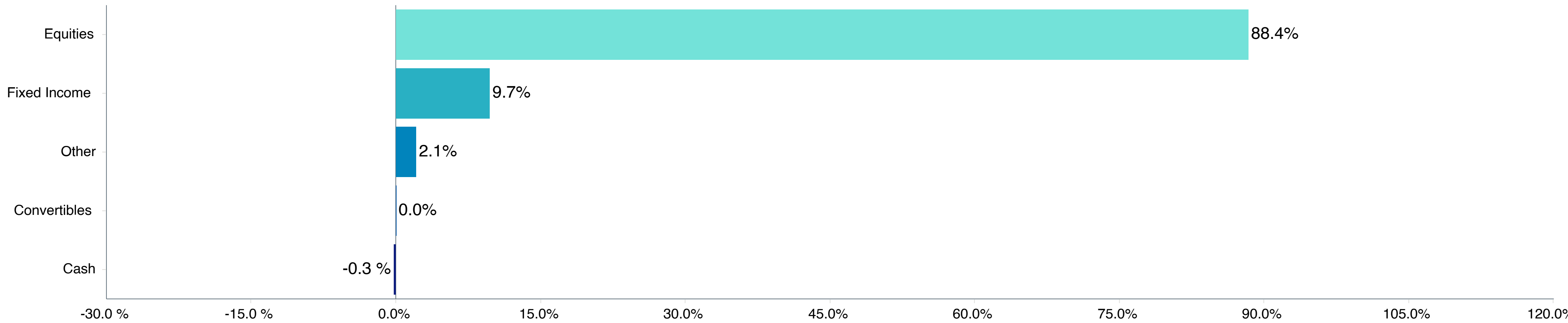
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2065 - Inv.	-0.25	0.87	-0.29	1.00	0.14	-0.31	1.01	4.19	15.81	1.00
Vanguard Target 2065 Composite Index (Net)	0.00	0.00	-	1.00	0.16	0.00	1.00	4.47	15.61	1.00
FTSE 3 Month T-Bill	-2.45	15.44	-0.16	0.07	-	3.11	0.01	3.17	0.68	0.26



Lipper Mutual Fund Attributes

As of June 30, 2024

Asset Allocation As of 05/31/2024



Fund Characteristics As of 05/31/2024

Total Securities	7
Avg. Market Cap	\$374,775.20 Million
P/E	25.61
P/B	6.46
Div. Yield	126.32%
Annual EPS	16.01
5Yr EPS	11.47
3Yr EPS Growth	20.31

Top Ten Securities As of 05/31/2024

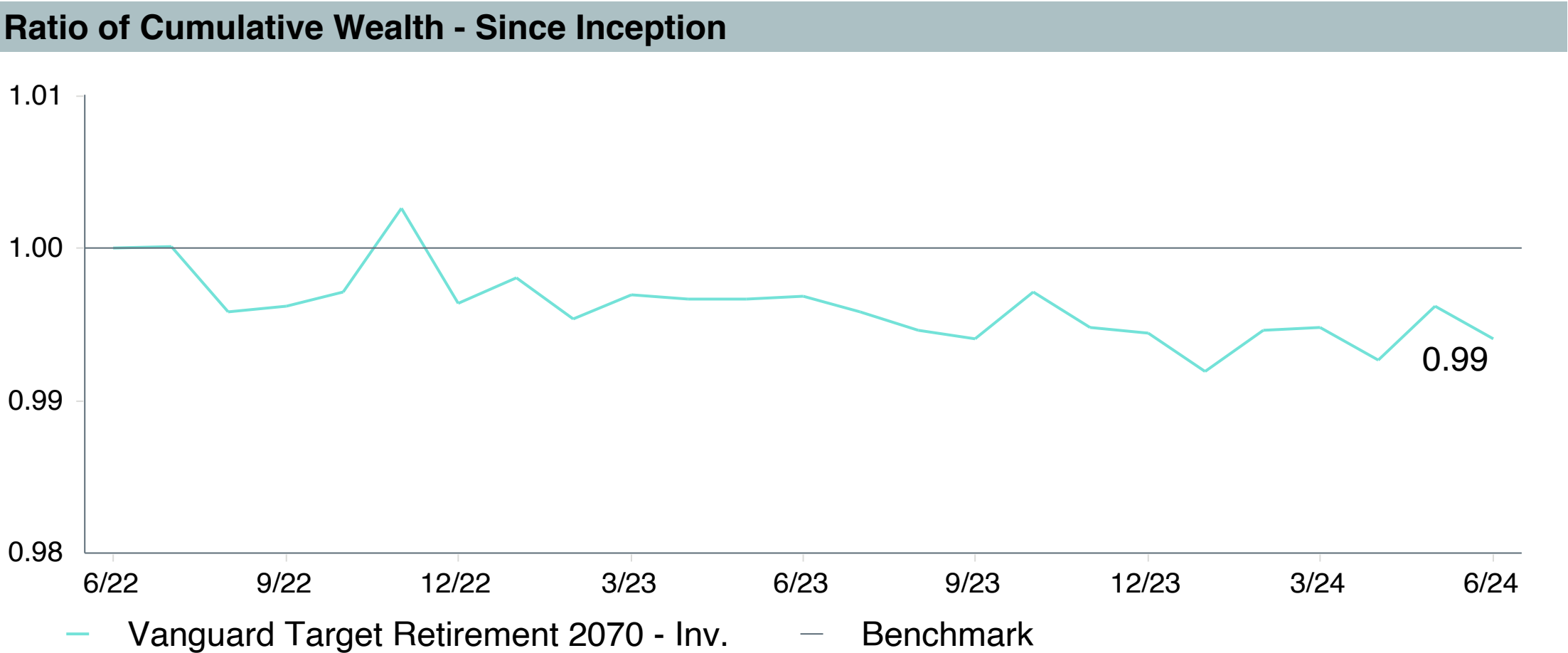
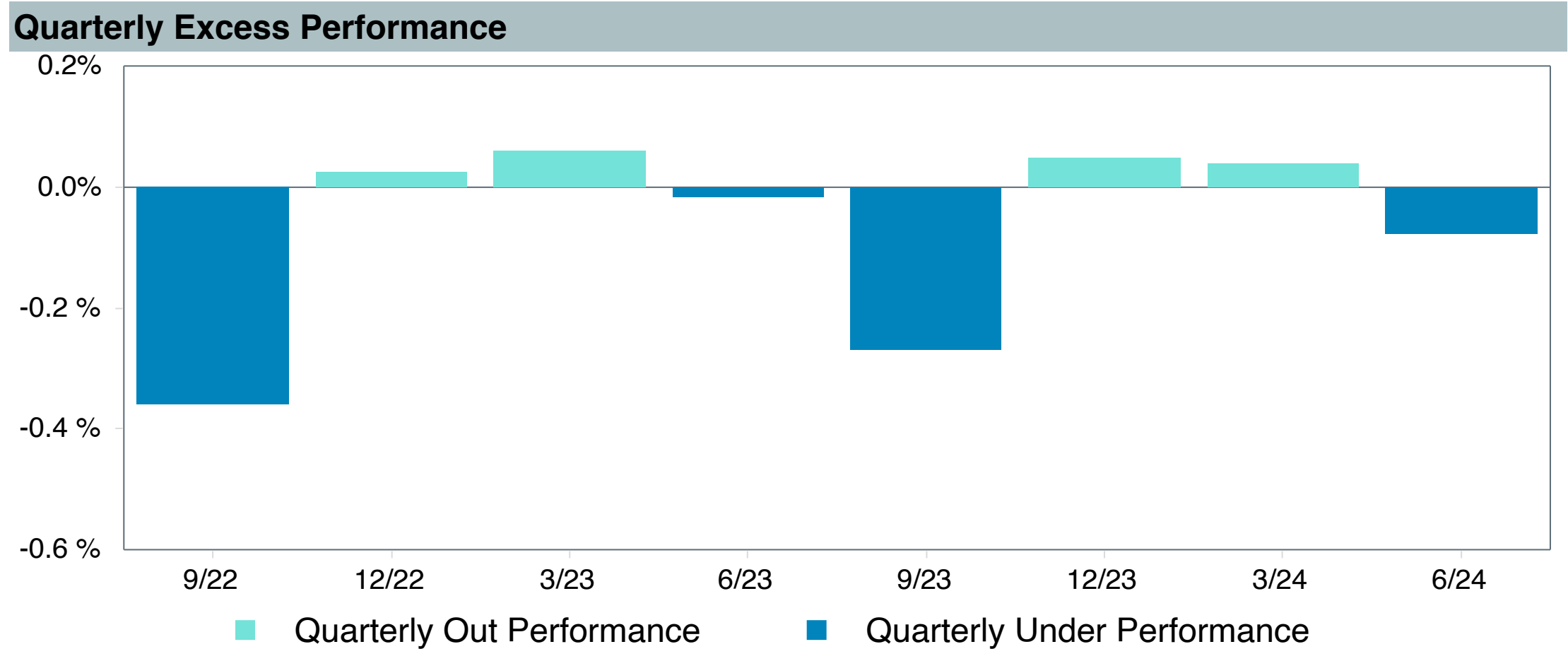
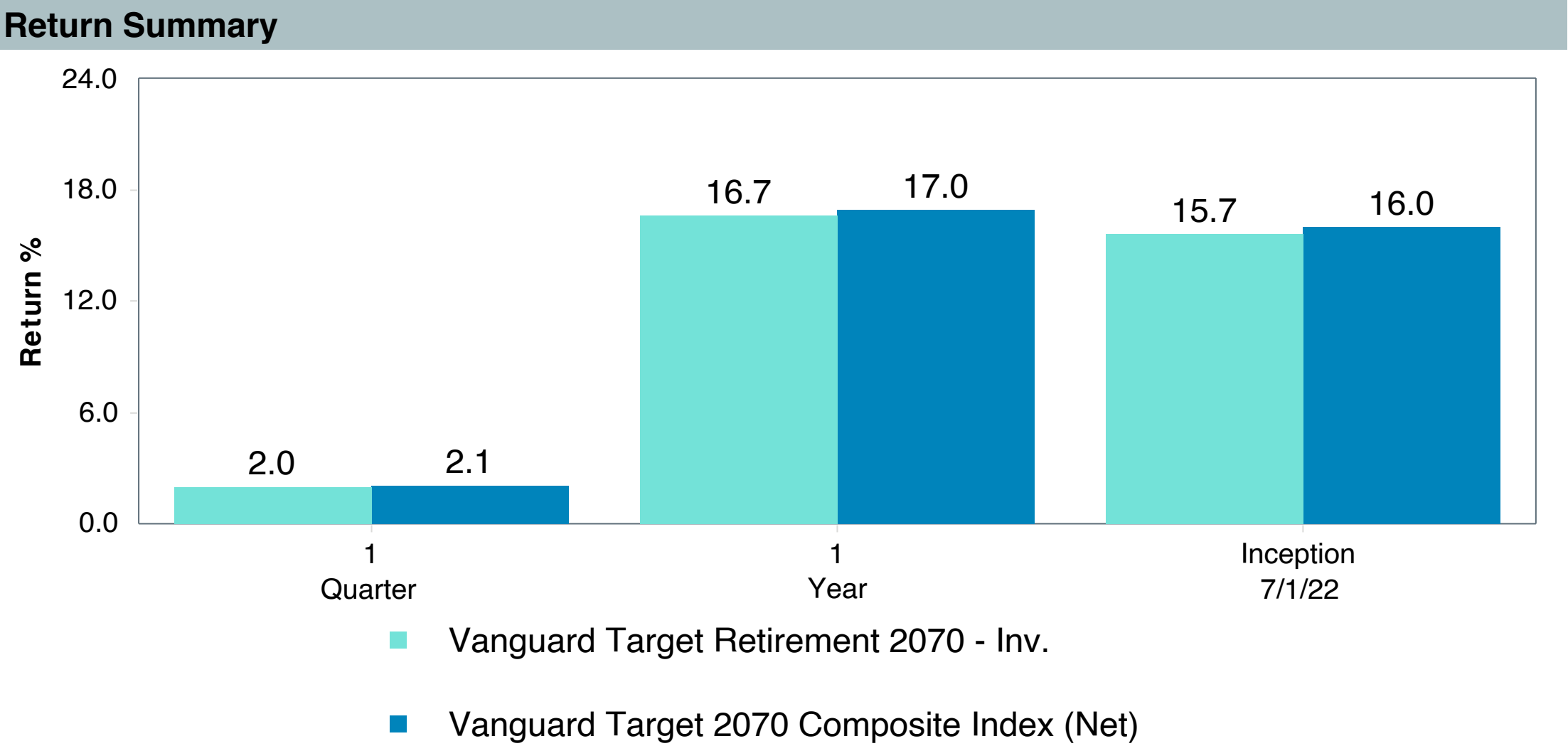
Vanguard Total Stock Market Index	53.62 %
Vanguard Total International Stock	35.98 %
Vanguard Total Bond Market II Index	6.61 %
Vanguard Total International Bond	3.00 %
Vanguard Market Liquidity Fund	0.90 %



Manager Performance Summary

As of June 30, 2024

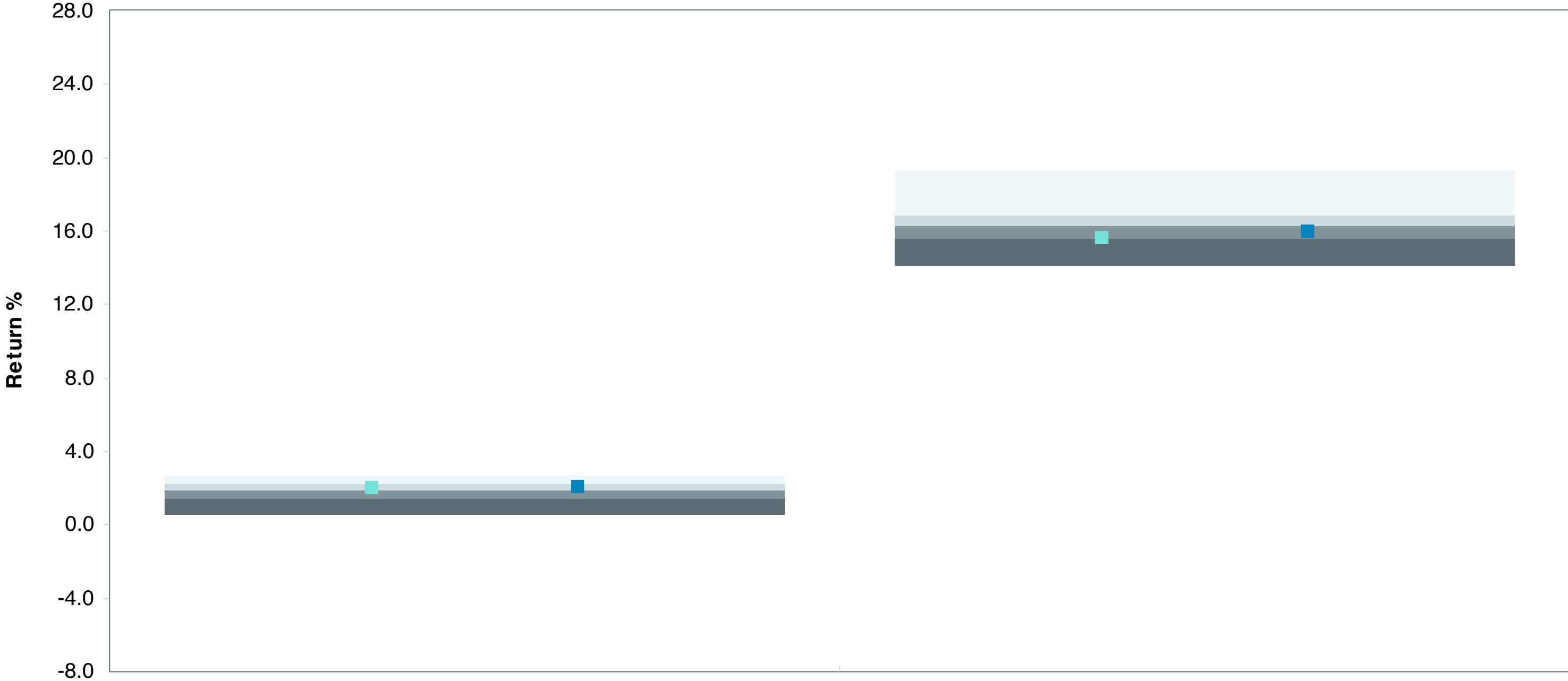
Account Information	
Product Name :	Vanguard Tgt Ret2070;Inv (VSVNX)
Fund Family :	Vanguard
Ticker :	VSVNX
Peer Group :	IM Mixed-Asset Target 2065+ (MF)
Benchmark :	Vanguard Target 2070 Composite Index (Net)
Fund Inception :	06/28/2022
Portfolio Manager :	Coleman/Nejman
Total Assets :	\$760.20 Million
Total Assets Date :	05/31/2024
Gross Expense :	0.08%
Net Expense :	0.08%
Turnover :	2%



Peer Group Analysis

As of June 30, 2024

IM Mixed-Asset Target 2065+ (MF)

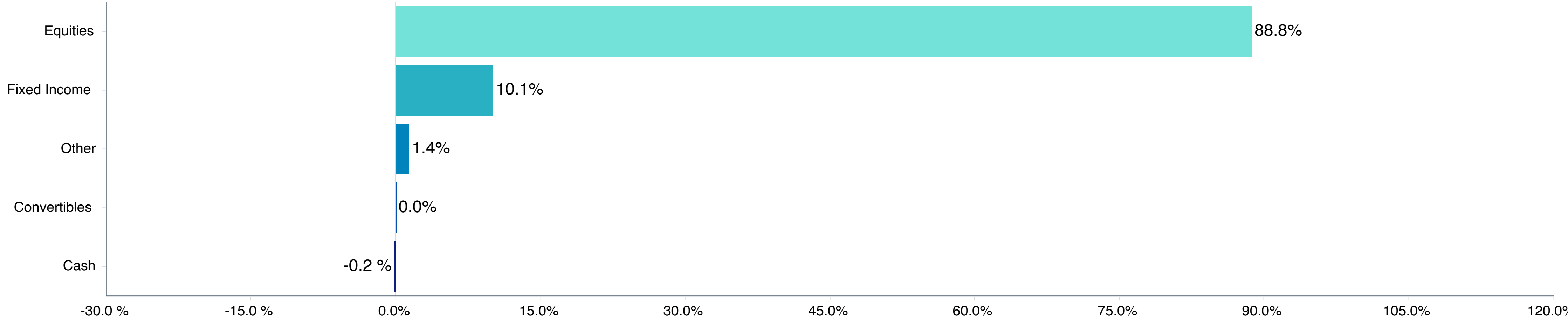


	1 Quarter	Since Inception
■ Vanguard Target Retirement 2070 - Inv.	2.01 (37)	15.66 (72)
■ Vanguard Target 2070 Composite Index (Net)	2.09 (30)	16.00 (61)
5th Percentile	2.67	19.31
1st Quartile	2.21	16.88
Median	1.86	16.29
3rd Quartile	1.41	15.58
95th Percentile	0.54	14.12

Lipper Mutual Fund Attributes

As of June 30, 2024

Asset Allocation As of 05/31/2024



Fund Characteristics As of 05/31/2024

Total Securities	6
Avg. Market Cap	\$377,511.01 Million
P/E	25.72
P/B	6.50
Div. Yield	127.35%
Annual EPS	16.09
5Yr EPS	11.52
3Yr EPS Growth	20.39

Top Ten Securities As of 05/31/2024

Vanguard Total Stock Market Index	54.07 %
Vanguard Total International Stock	35.87 %
Vanguard Total Bond Market II Index	7.00 %
Vanguard Total International Bond	2.98 %
Vanguard Market Liquidity Fund	0.12 %

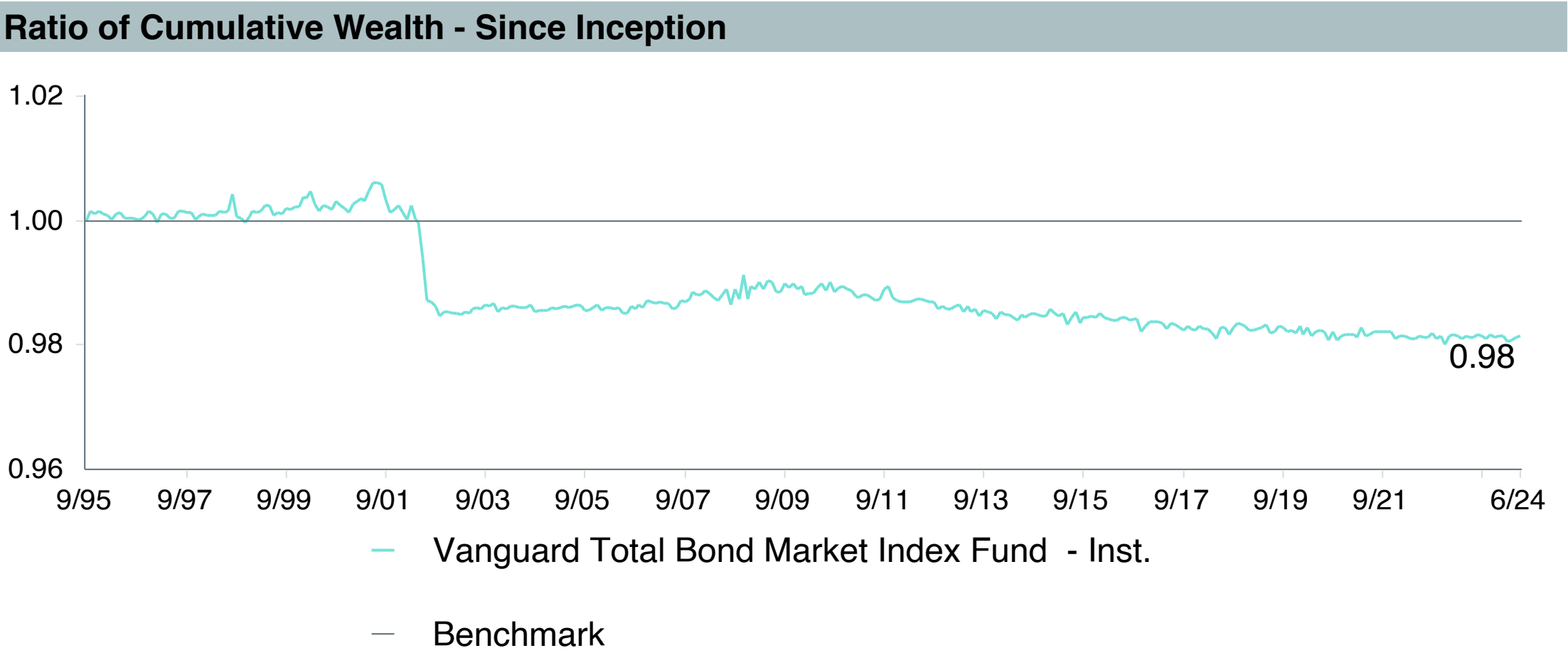
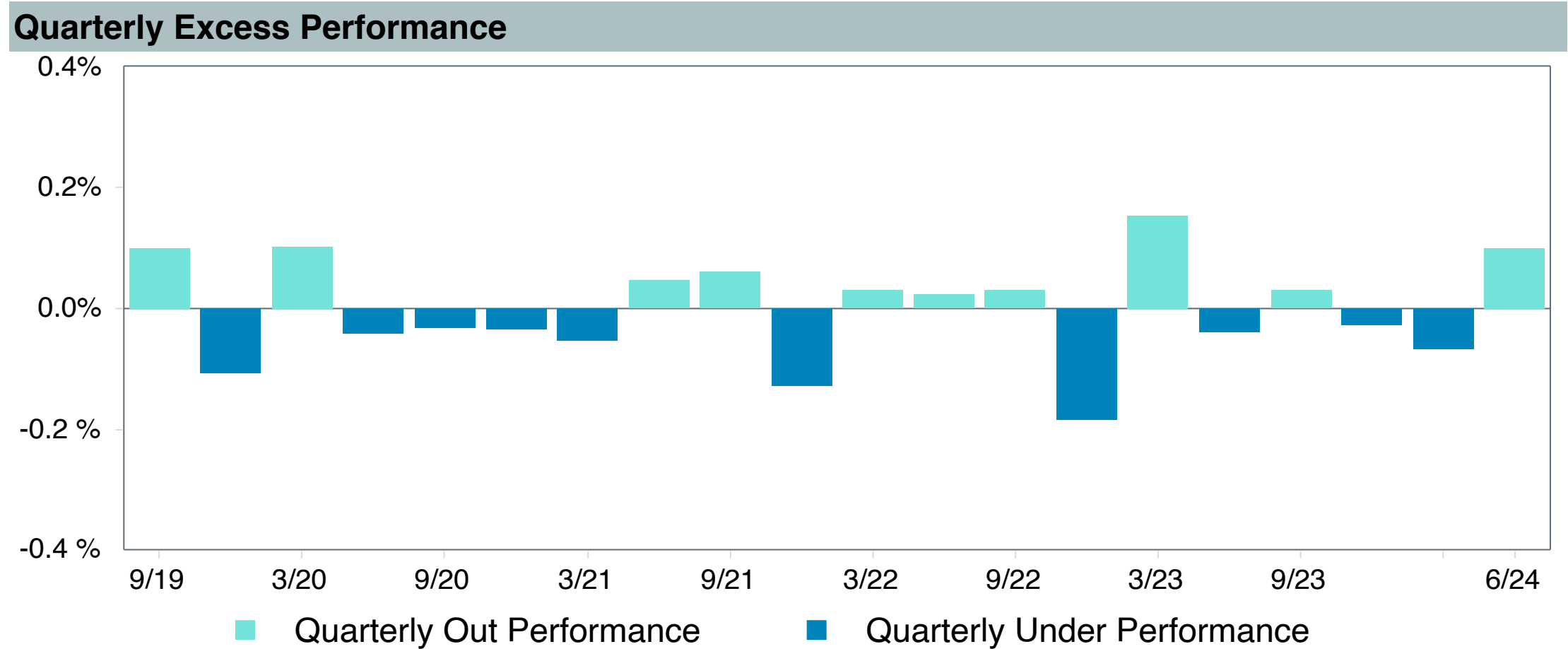
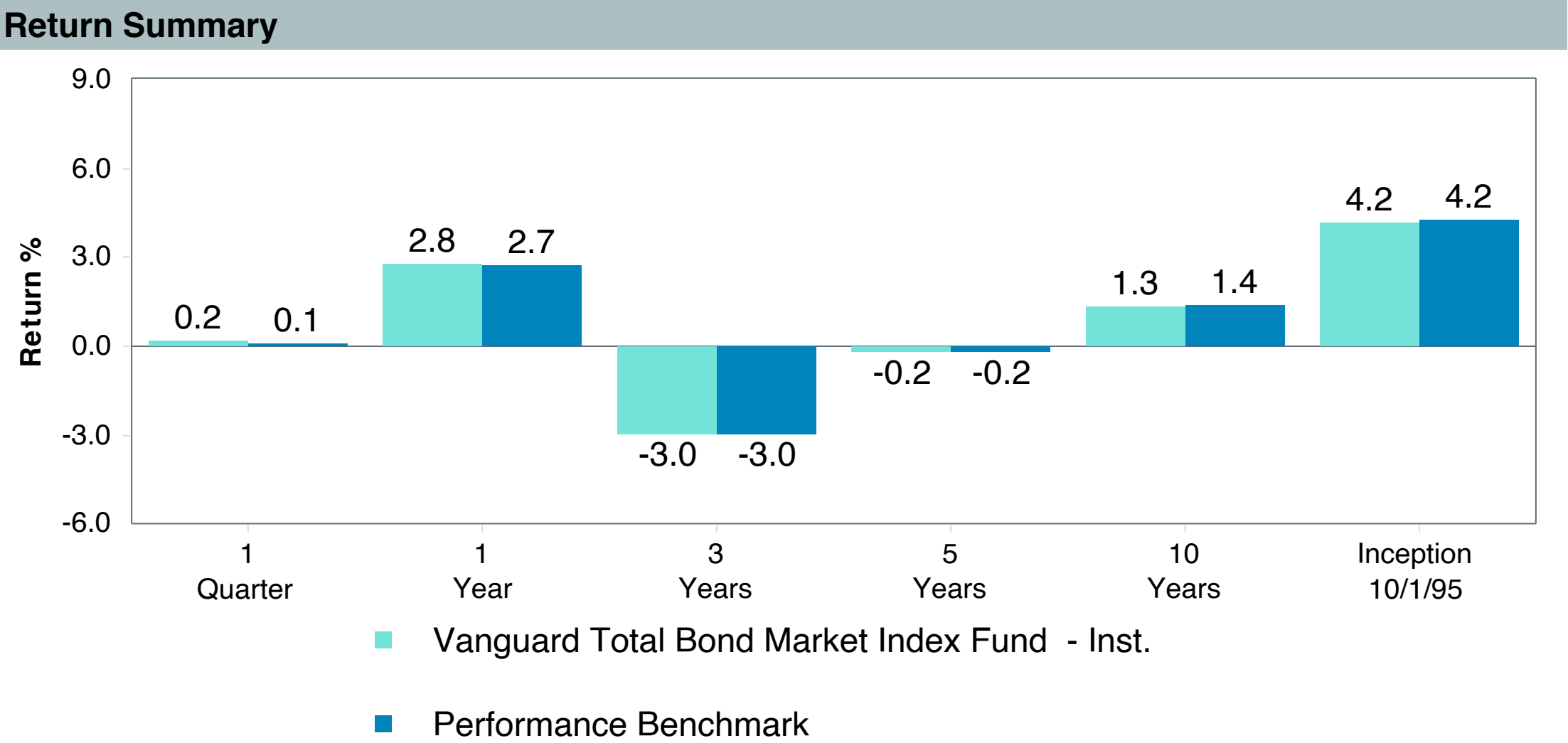
Tier II



Manager Performance Summary

As of June 30, 2024

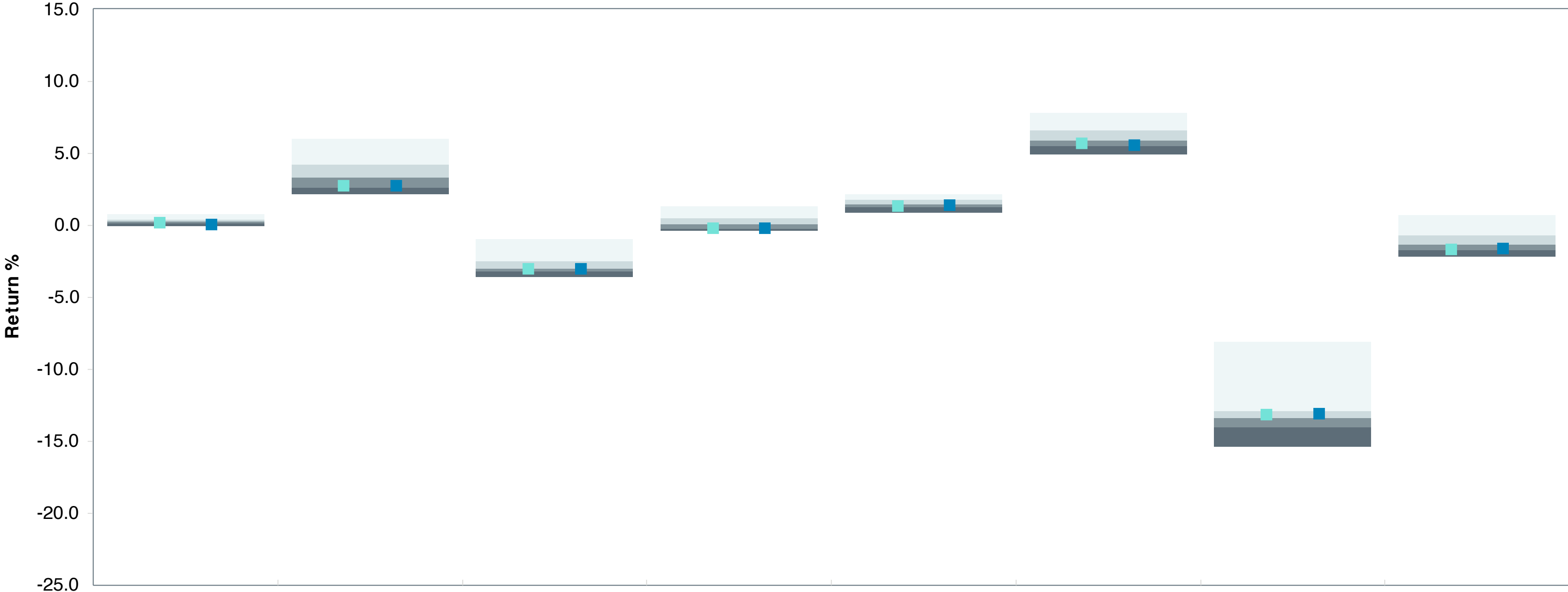
Account Information	
Product Name :	Vanguard Tot Bd;Inst (VBTIX)
Fund Family :	Vanguard
Ticker :	VBTIX
Peer Group :	IM U.S. Broad Market Core Fixed Income (MF)
Benchmark :	Performance Benchmark
Fund Inception :	09/18/1995
Portfolio Manager :	Joshua C. Barrickman
Total Assets :	\$43,109.90 Million
Total Assets Date :	05/31/2024
Gross Expense :	0.04%
Net Expense :	0.04%
Turnover :	36%



Peer Group Analysis

As of June 30, 2024

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

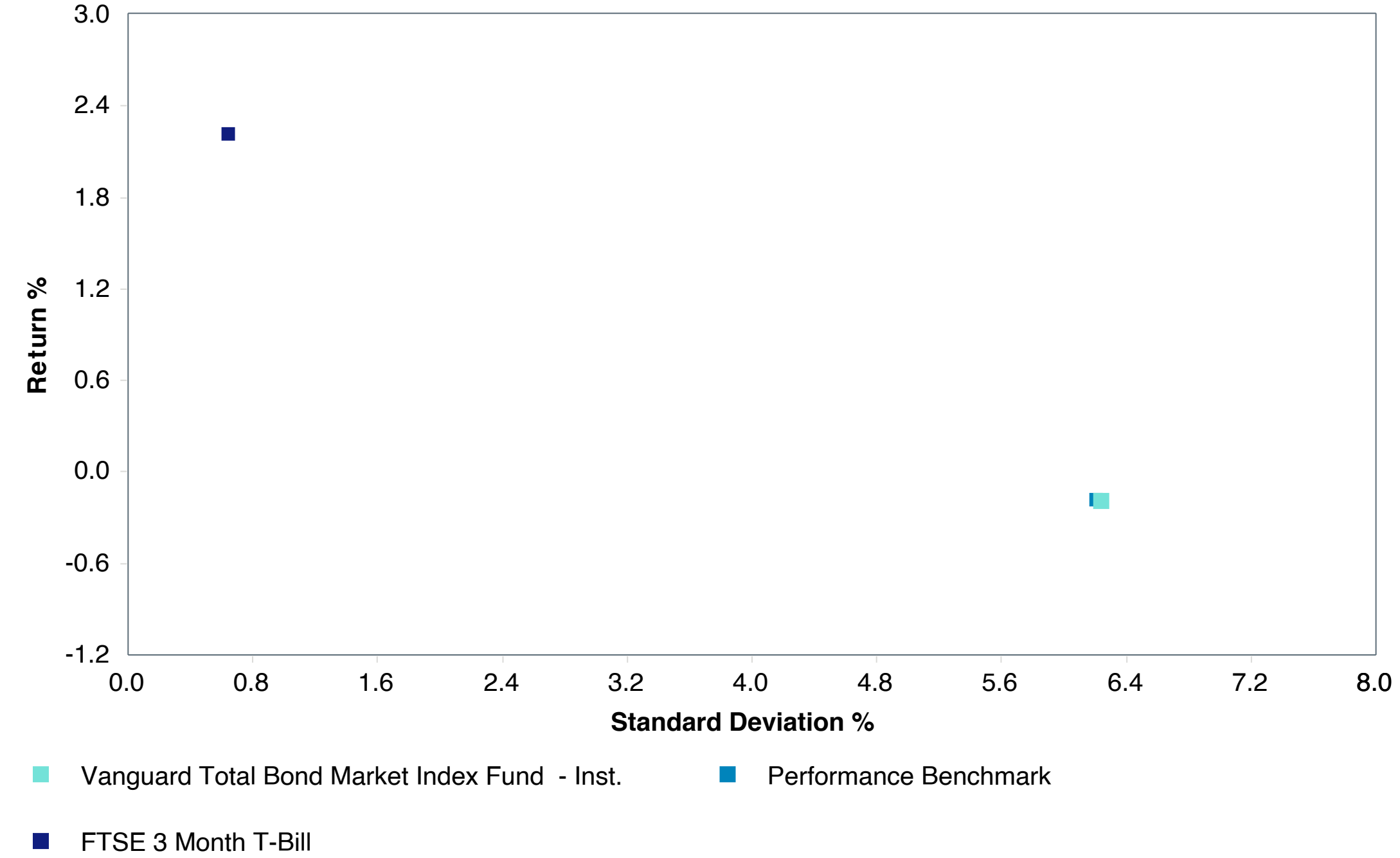


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Vanguard Total Bond Market Index Fund - Inst.	0.18 (62)	2.77 (69)	-2.99 (51)	-0.19 (70)	1.35 (72)	5.72 (64)	-13.15 (37)	-1.65 (66)
Performance Benchmark	0.08 (88)	2.73 (69)	-2.99 (50)	-0.18 (70)	1.38 (65)	5.60 (71)	-13.07 (32)	-1.58 (63)
5th Percentile	0.75	6.01	-0.98	1.32	2.19	7.81	-8.09	0.69
1st Quartile	0.37	4.20	-2.49	0.54	1.77	6.63	-12.91	-0.69
Median	0.24	3.30	-2.99	0.08	1.47	5.93	-13.39	-1.33
3rd Quartile	0.13	2.63	-3.18	-0.23	1.31	5.52	-14.06	-1.74
95th Percentile	-0.07	2.21	-3.56	-0.42	0.92	4.95	-15.37	-2.17

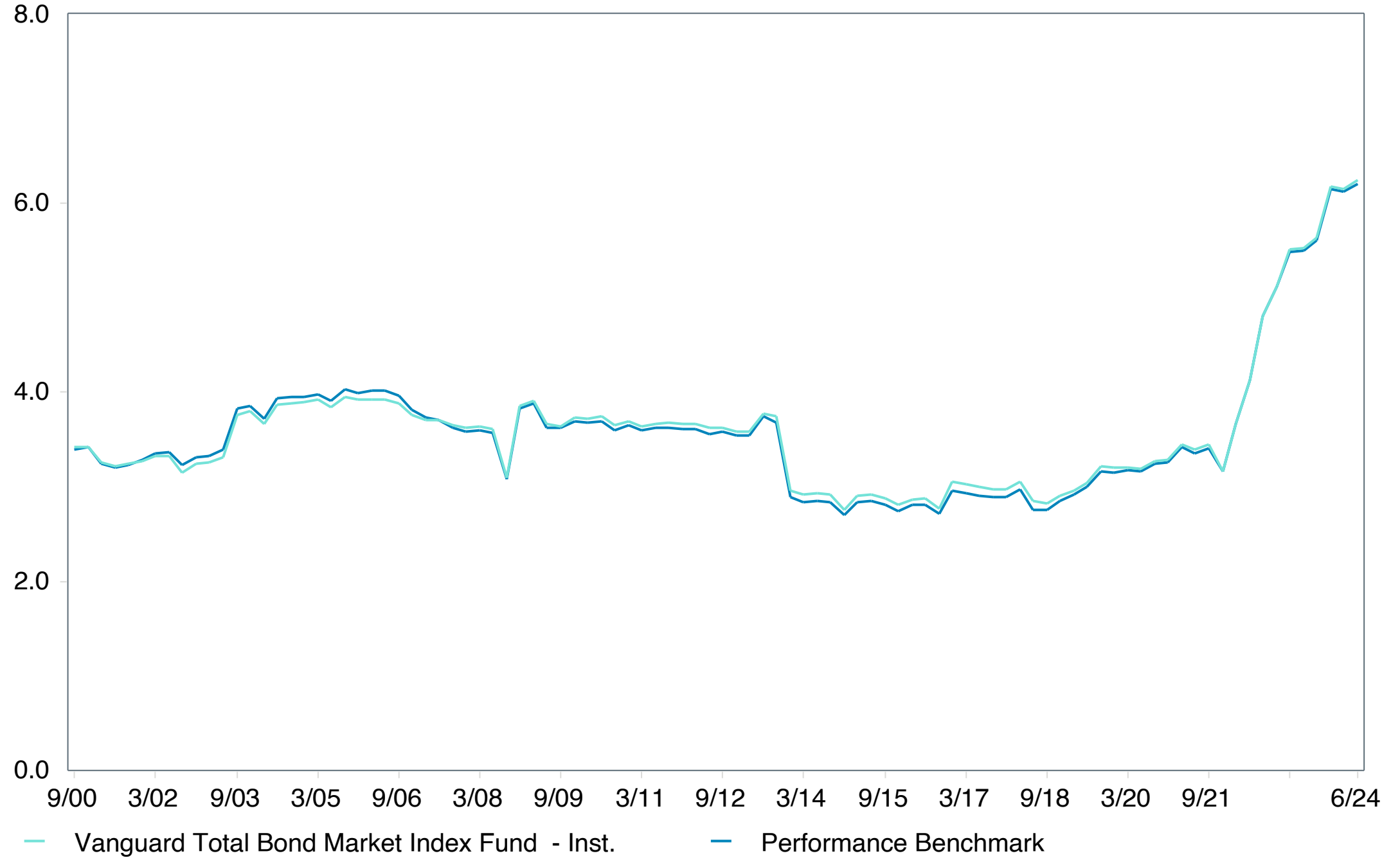
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

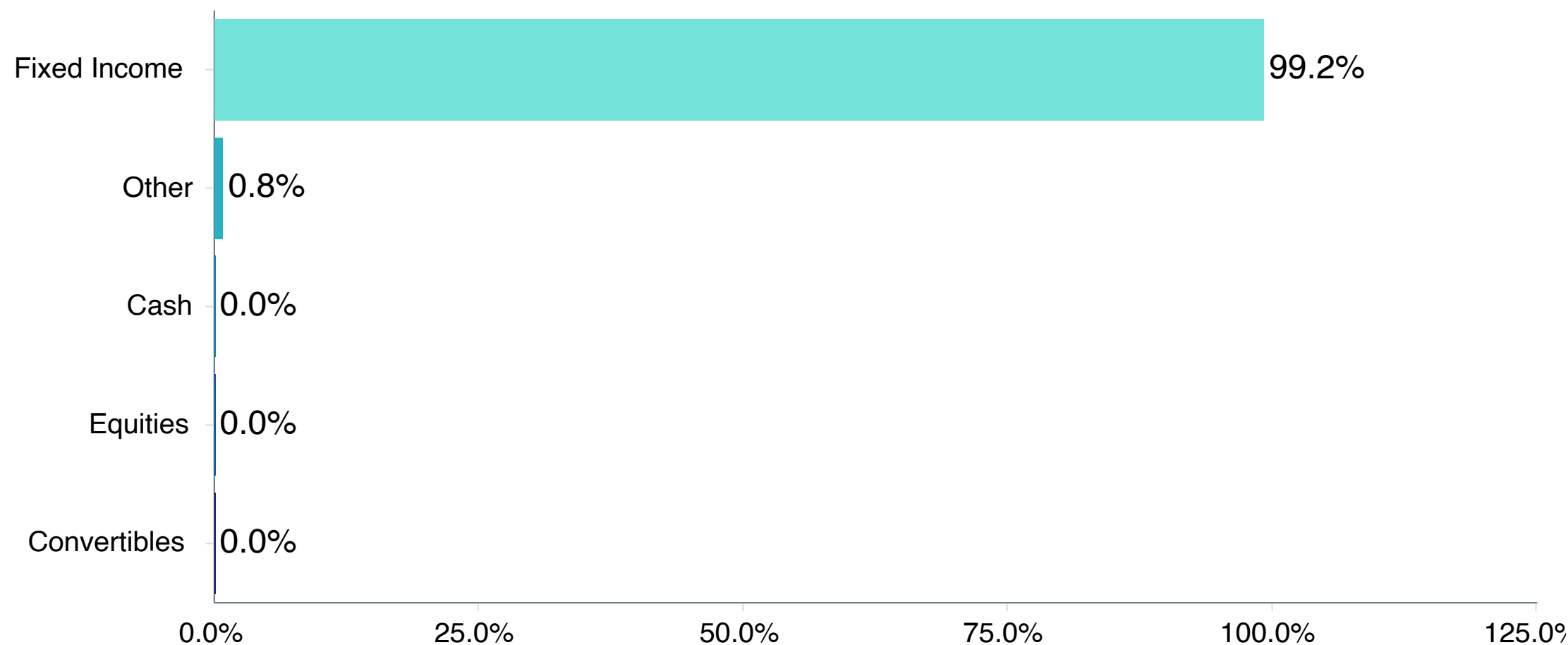
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Total Bond Market Index Fund - Inst.	-0.01	0.25	-0.02	1.00	-0.36	-0.01	1.01	-0.19	6.24	1.00
Performance Benchmark	0.00	0.00	-	1.00	-0.36	0.00	1.00	-0.18	6.21	1.00
<i>FTSE 3 Month T-Bill</i>	<i>2.19</i>	<i>6.15</i>	<i>0.36</i>	<i>0.02</i>	<i>-</i>	<i>2.22</i>	<i>0.01</i>	<i>2.22</i>	<i>0.64</i>	<i>0.14</i>



Lipper Mutual Fund Attributes

As of June 30, 2024

Asset Allocation As of 03/31/2024



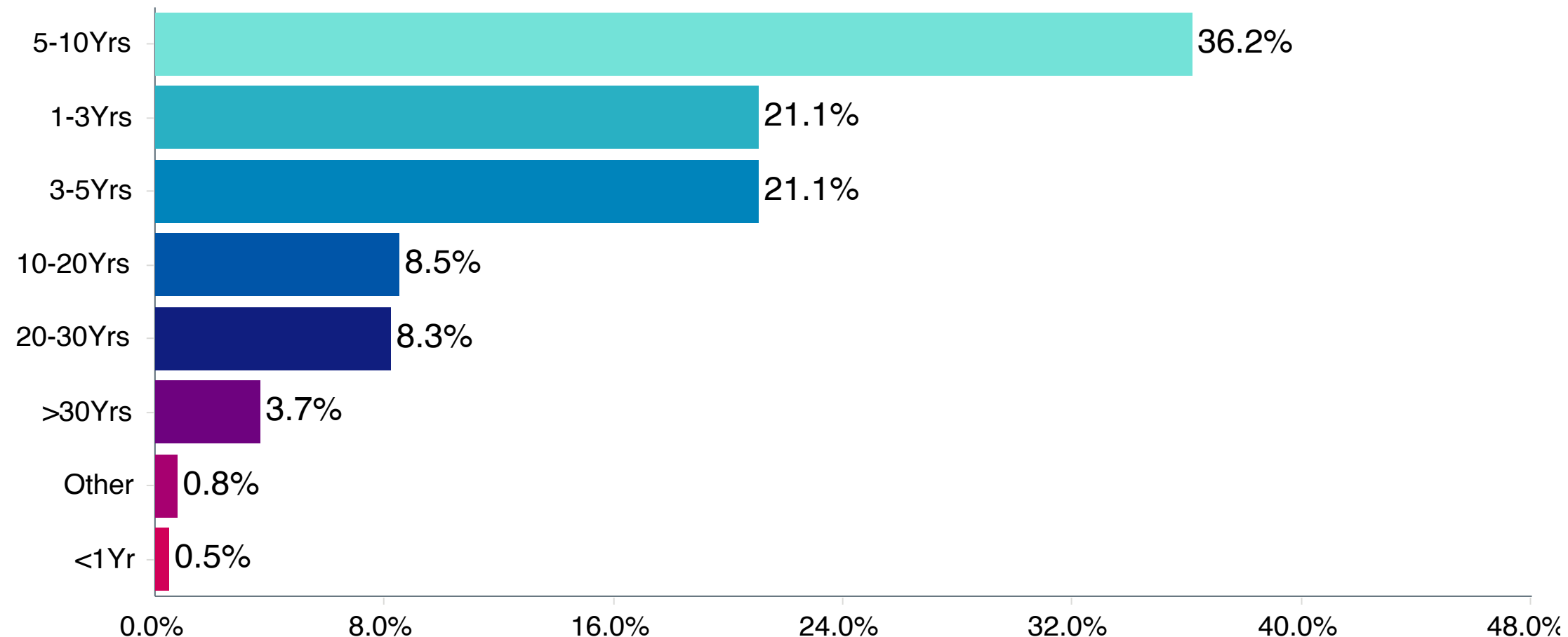
Fund Characteristics As of 03/31/2024

Avg. Coupon	3.30 %
Nominal Maturity	-
Effective Maturity	8.50 Years
Duration	6.10 Years
SEC 30 Day Yield	2.69
Avg. Credit Quality	AA

Top Ten Securities As of 03/31/2024

Corporate Notes/Bonds	26.60 %
Government Agency Securities	23.30 %
Treasury Notes/Bonds	23.30 %
GNMA and Other Mtg Backed	21.80 %
Fgn. Currency Denominated Bonds	3.60 %
Asset Backed Securities	0.60 %

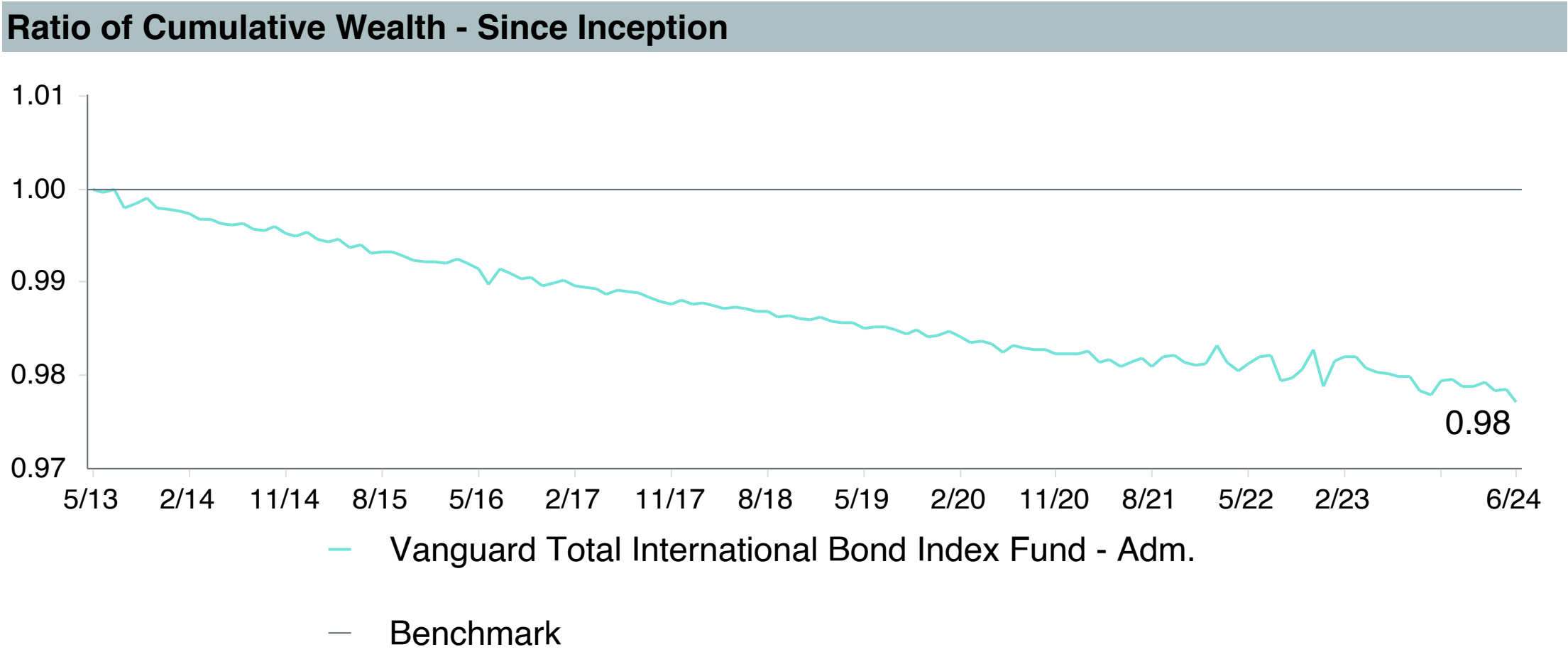
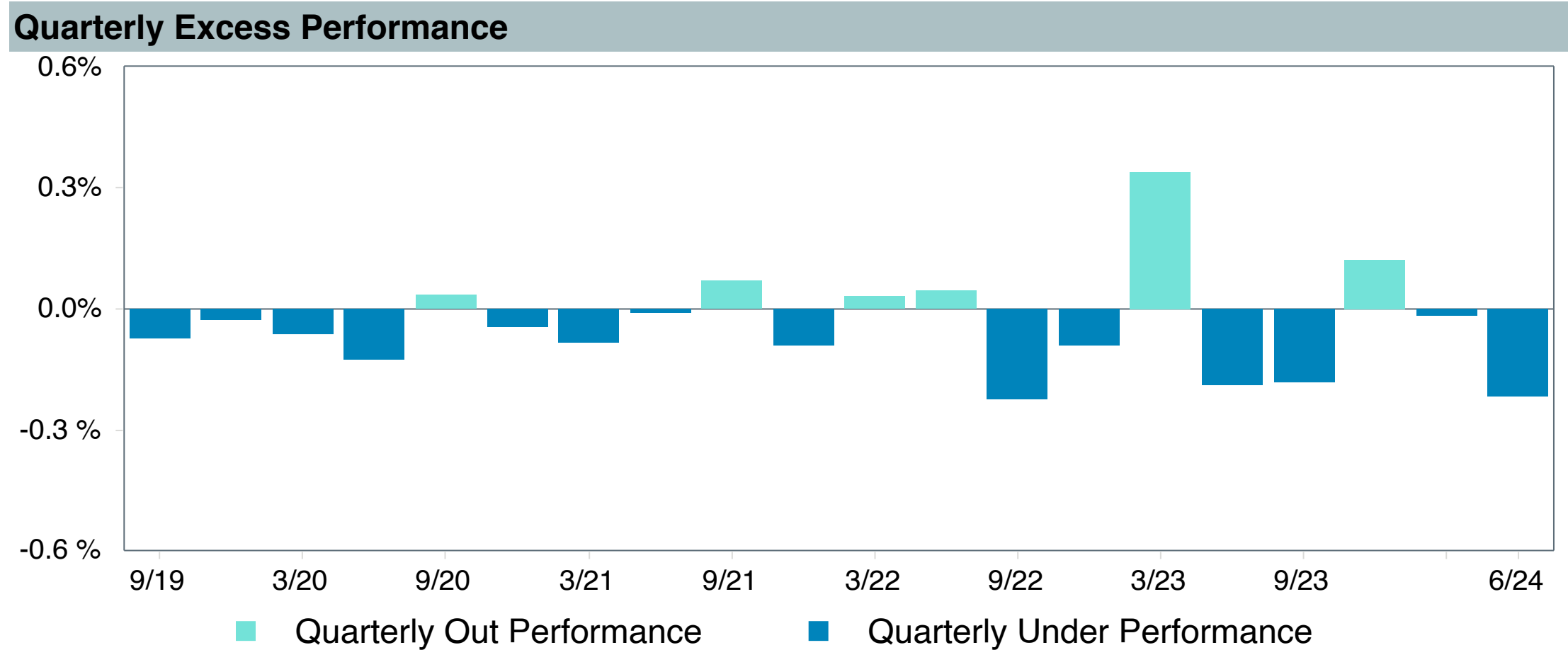
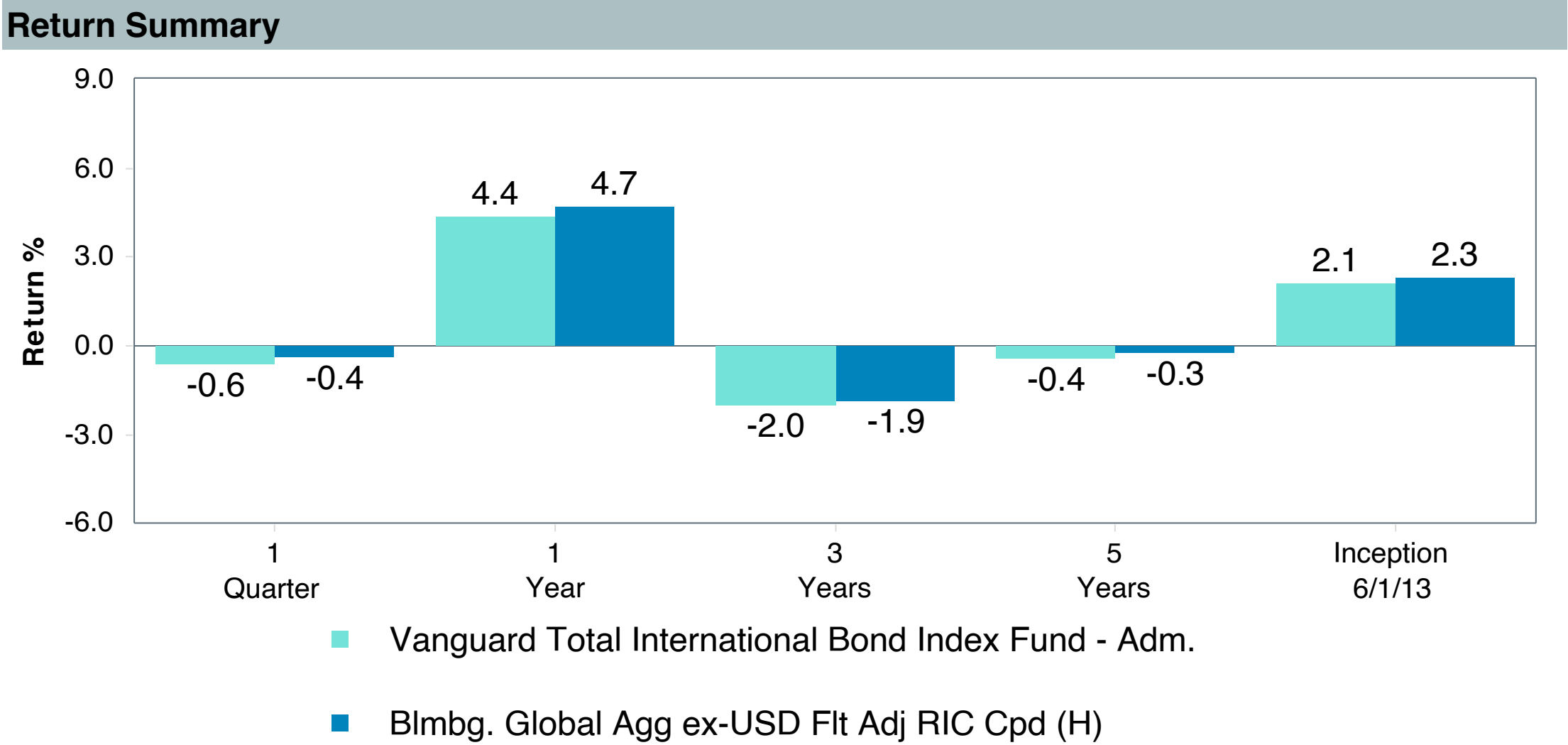
Maturity Distribution As of 03/31/2024



Manager Performance Summary

As of June 30, 2024

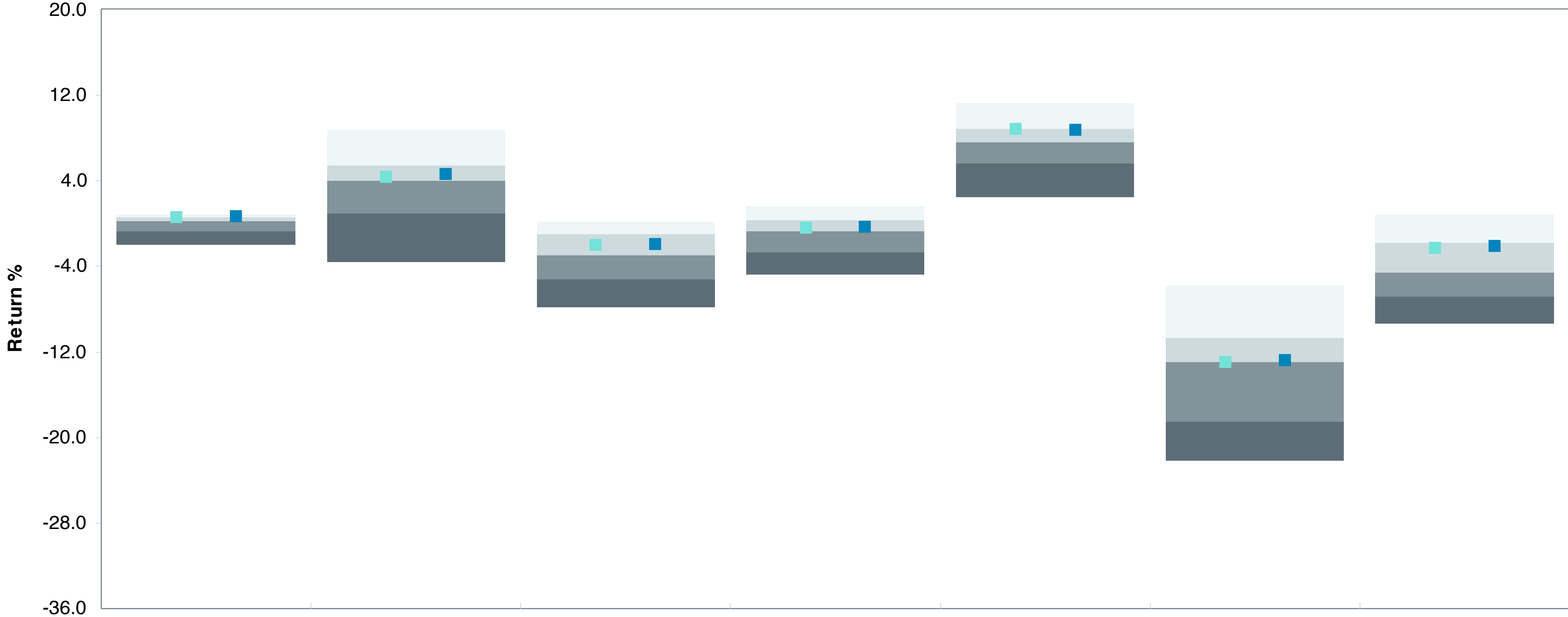
Account Information	
Product Name :	Vanguard Tot Intl BI;Adm (VTABX)
Fund Family :	Vanguard
Ticker :	VTABX
Peer Group :	IM International Fixed Income (MF)
Benchmark :	Blmbg. Global Agg ex-USD Flt Adj RIC Cpd (H)
Fund Inception :	05/31/2013
Portfolio Manager :	Barrickman/Talone
Total Assets :	\$23,299.70 Million
Total Assets Date :	05/31/2024
Gross Expense :	0.11%
Net Expense :	0.11%
Turnover :	29%



Peer Group Analysis

As of June 30, 2024

IM International Fixed Income (MF)

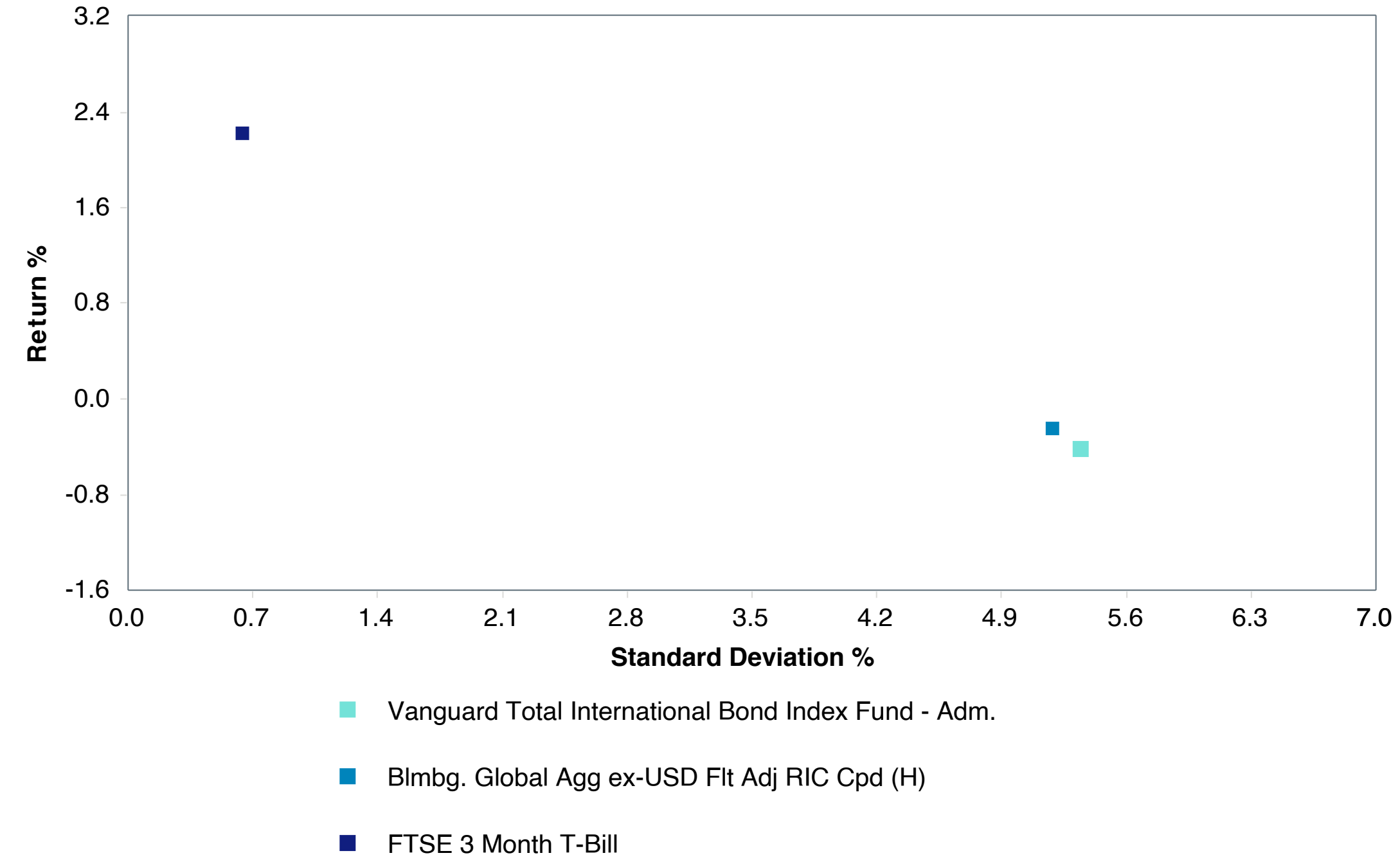


	1 Month	1 Year	3 Years	5 Years	2023	2022	2021
Vanguard Total International Bond Index Fund - Adm.	0.60 (29)	4.37 (44)	-2.00 (37)	-0.41 (49)	8.83 (25)	-12.92 (50)	-2.22 (38)
Blmbg. Global Agg ex-USD Flt Adj RIC Cpd (H)	0.73 (20)	4.69 (34)	-1.87 (34)	-0.25 (41)	8.75 (27)	-12.72 (47)	-2.10 (36)
5th Percentile	0.92	8.76	0.17	1.66	11.31	-5.74	0.91
1st Quartile	0.61	5.45	-1.04	0.35	8.83	-10.73	-1.79
Median	0.22	4.07	-3.01	-0.71	7.66	-12.93	-4.61
3rd Quartile	-0.71	0.99	-5.19	-2.67	5.68	-18.49	-6.86
95th Percentile	-2.01	-3.56	-7.80	-4.79	2.47	-22.19	-9.36

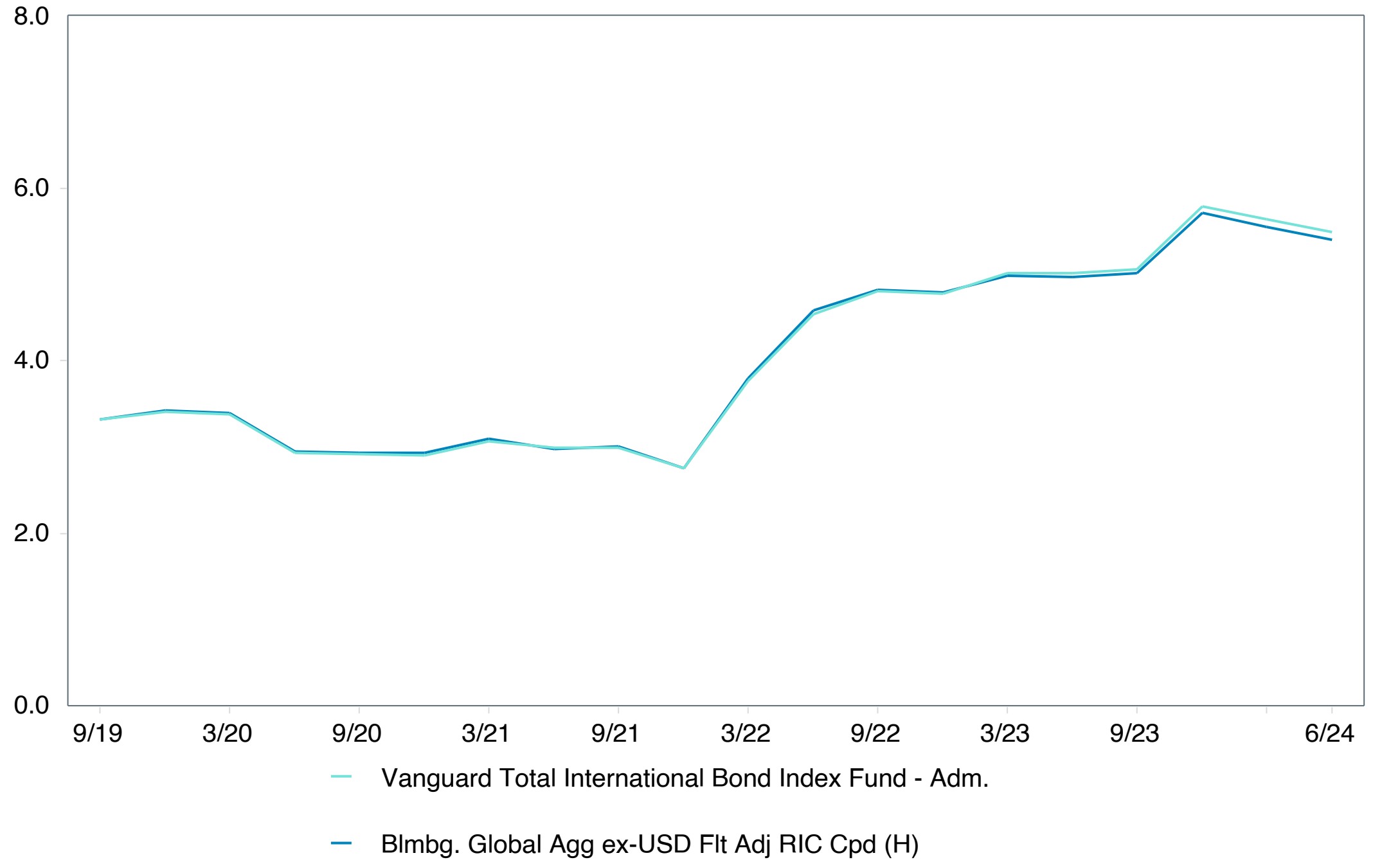
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

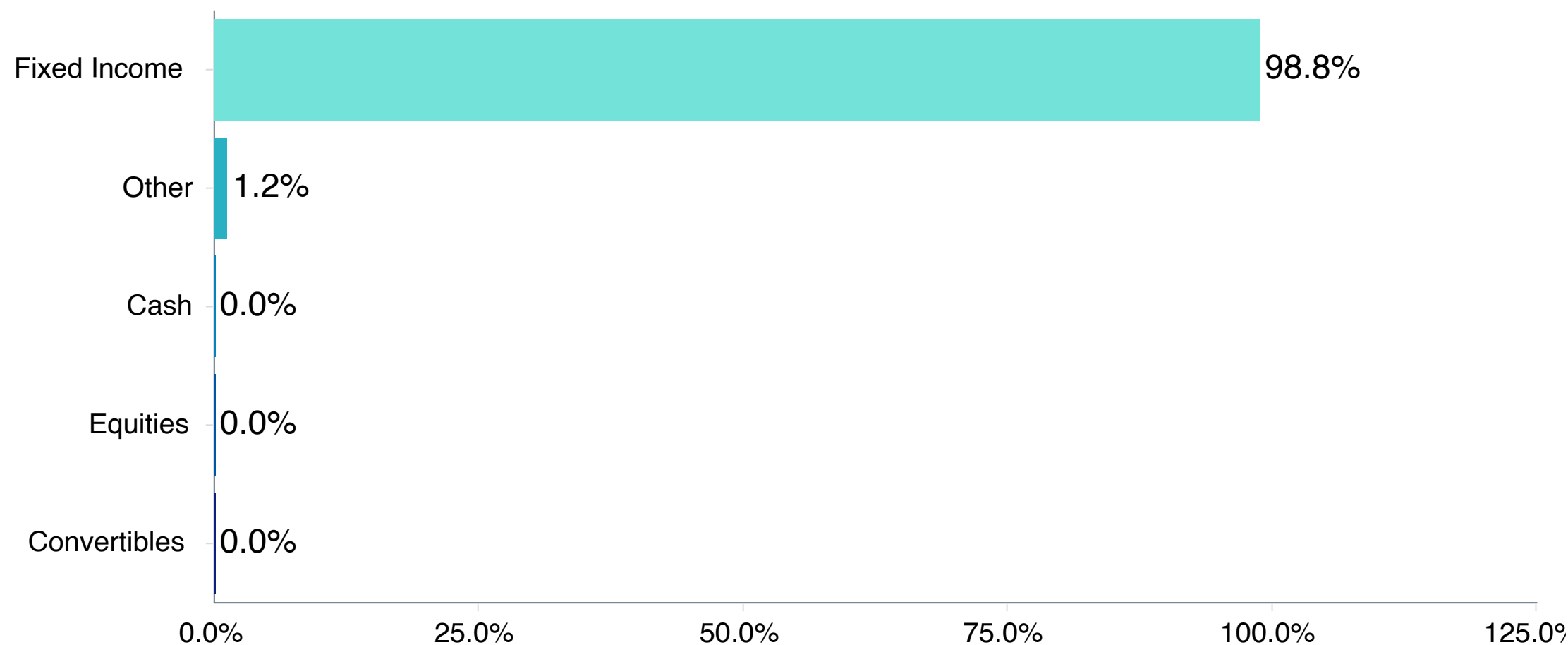
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Total International Bond Index Fund - Adm.	-0.16	0.37	-0.42	1.00	-0.47	-0.15	1.03	-0.41	5.34	1.00
Blmbg. Global Agg ex-USD Flt Adj RIC Cpd (H)	0.00	0.00	-	1.00	-0.46	0.00	1.00	-0.25	5.18	1.00
<i>FTSE 3 Month T-Bill</i>	<i>2.32</i>	<i>5.09</i>	<i>0.46</i>	<i>0.04</i>	<i>-</i>	<i>2.23</i>	<i>0.02</i>	<i>2.22</i>	<i>0.64</i>	<i>0.20</i>



Lipper Mutual Fund Attributes

As of June 30, 2024

Asset Allocation As of 03/31/2024



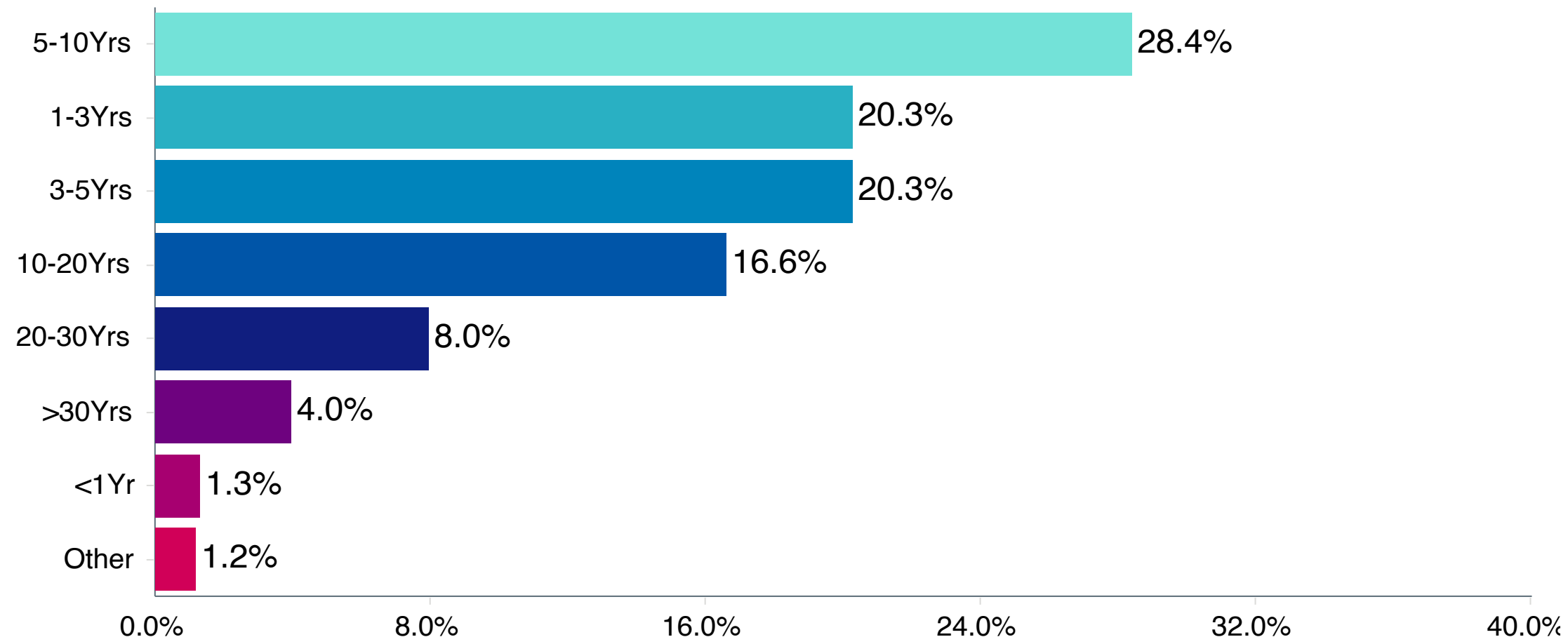
Fund Characteristics As of 03/31/2024

Avg. Coupon	2.40 %
Nominal Maturity	-
Effective Maturity	8.90 Years
Duration	7.30 Years
SEC 30 Day Yield	-
Avg. Credit Quality	-

Top Ten Securities As of 03/31/2024

Fgn. Currency Denominated Bonds	78.30 %
Corporate Notes/Bonds	15.10 %
Asset Backed Securities	5.40 %

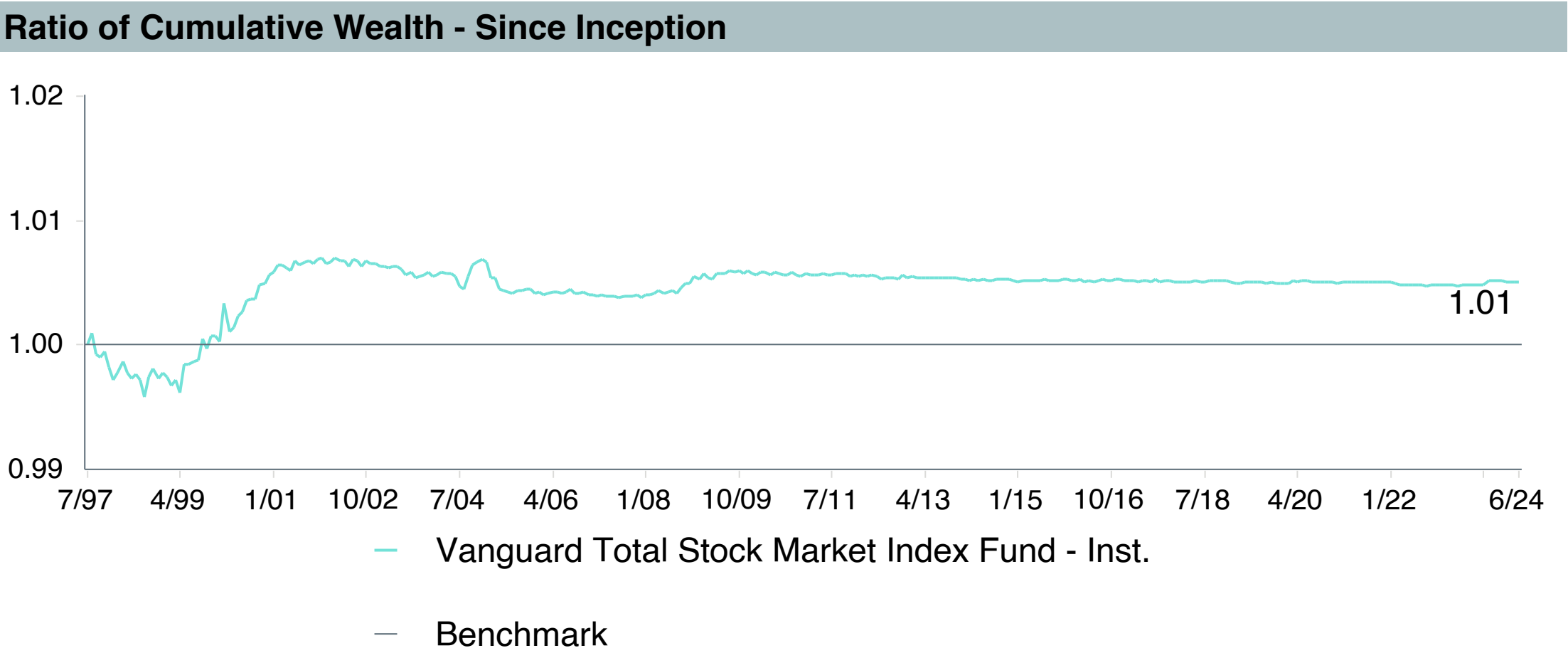
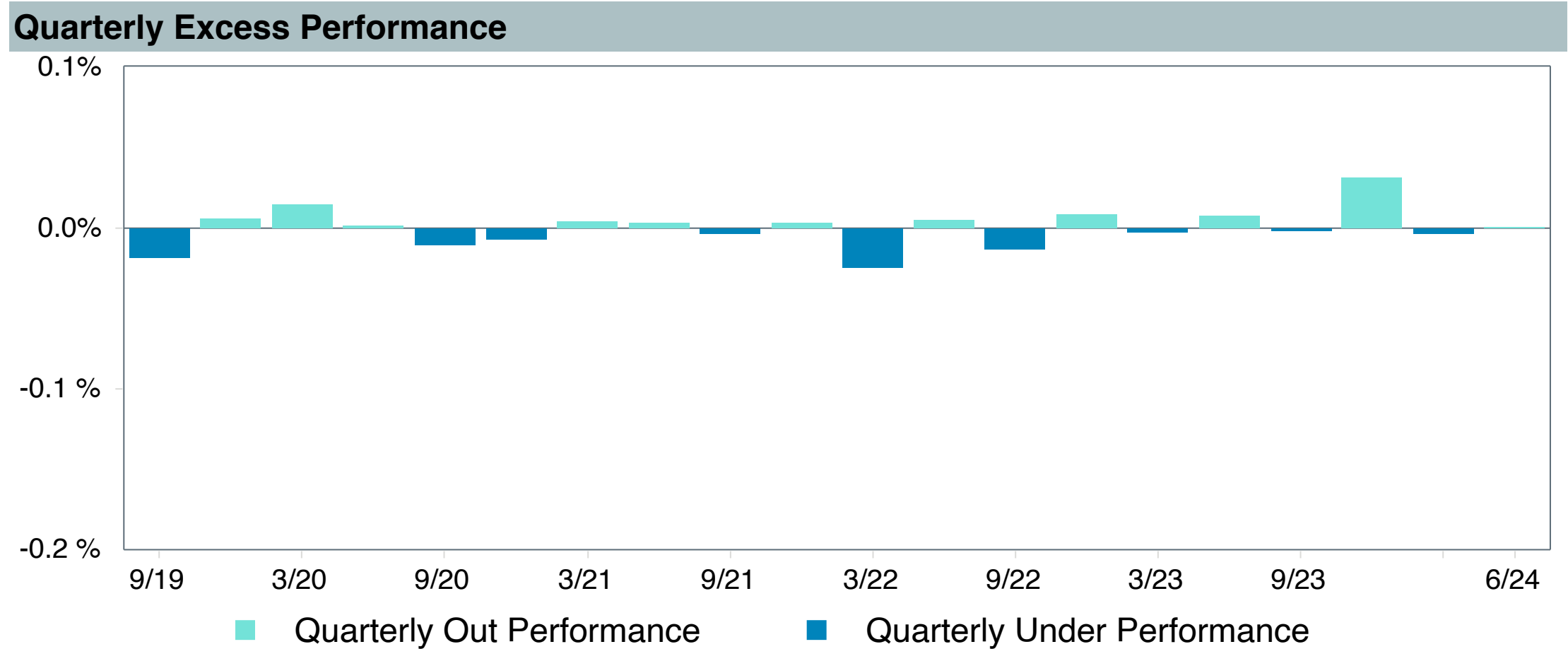
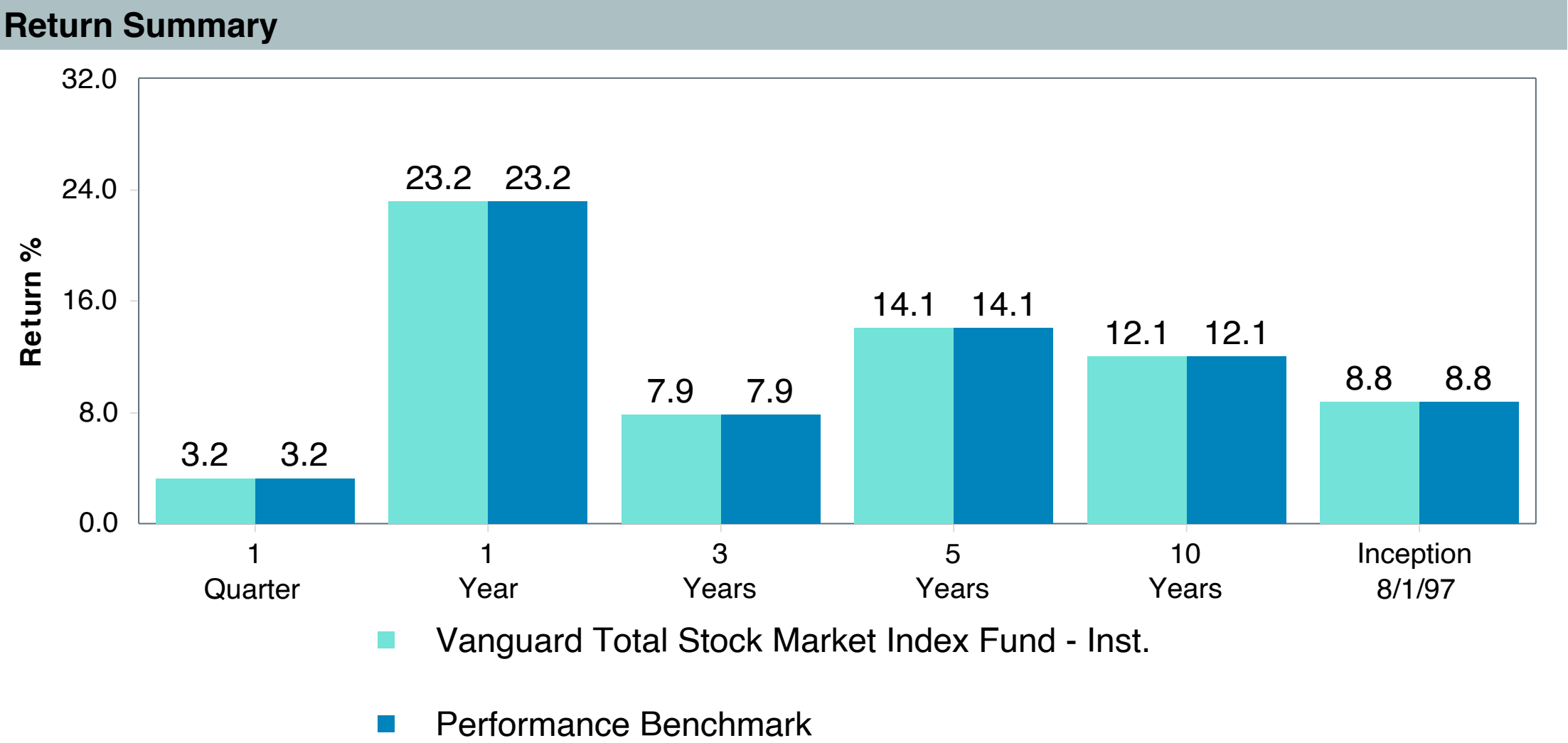
Maturity Distribution As of 03/31/2024



Manager Performance Summary

As of June 30, 2024

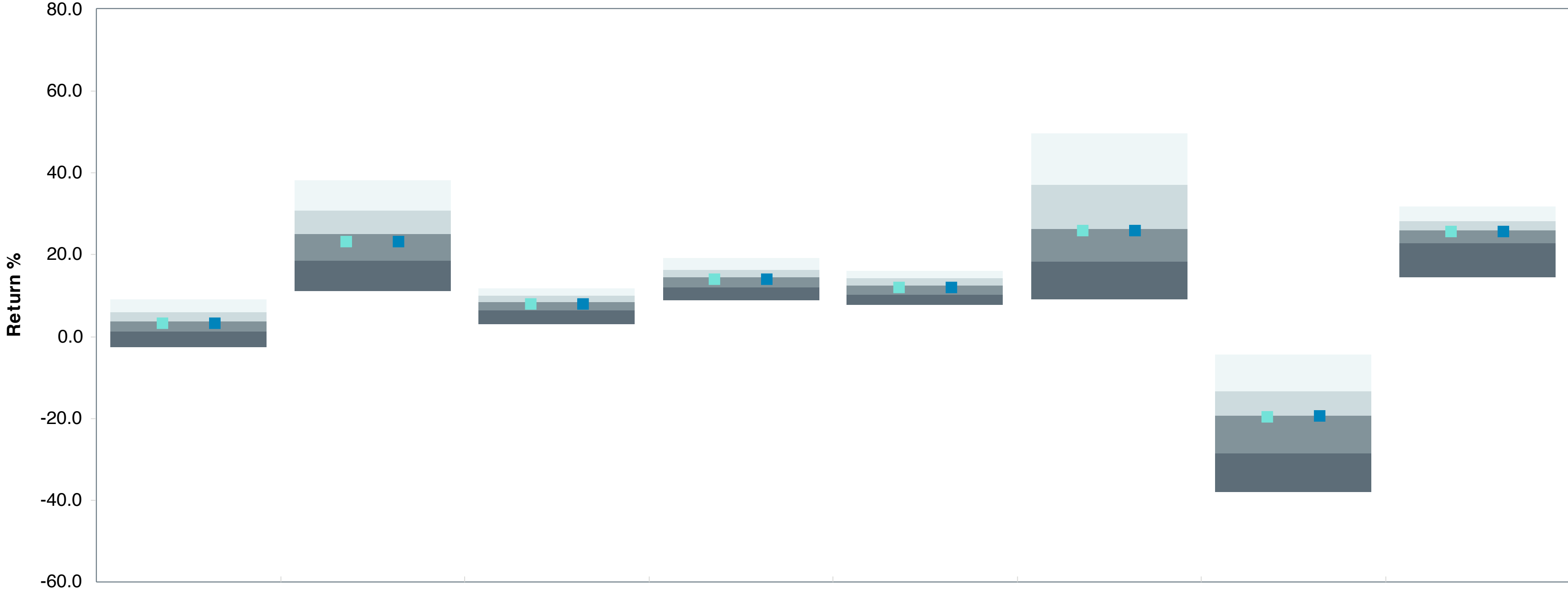
Account Information	
Product Name :	Vanguard TSM Idx;Inst (VITSX)
Fund Family :	Vanguard
Ticker :	VITSX
Peer Group :	IM U.S. Large Cap Equity (MF)
Benchmark :	Performance Benchmark
Fund Inception :	07/07/1997
Portfolio Manager :	O'Reilly/Nejman/Louie
Total Assets :	\$88,430.30 Million
Total Assets Date :	05/31/2024
Gross Expense :	0.03%
Net Expense :	0.03%
Turnover :	2%



Peer Group Analysis

As of June 30, 2024

IM U.S. Large Cap Equity (MF)



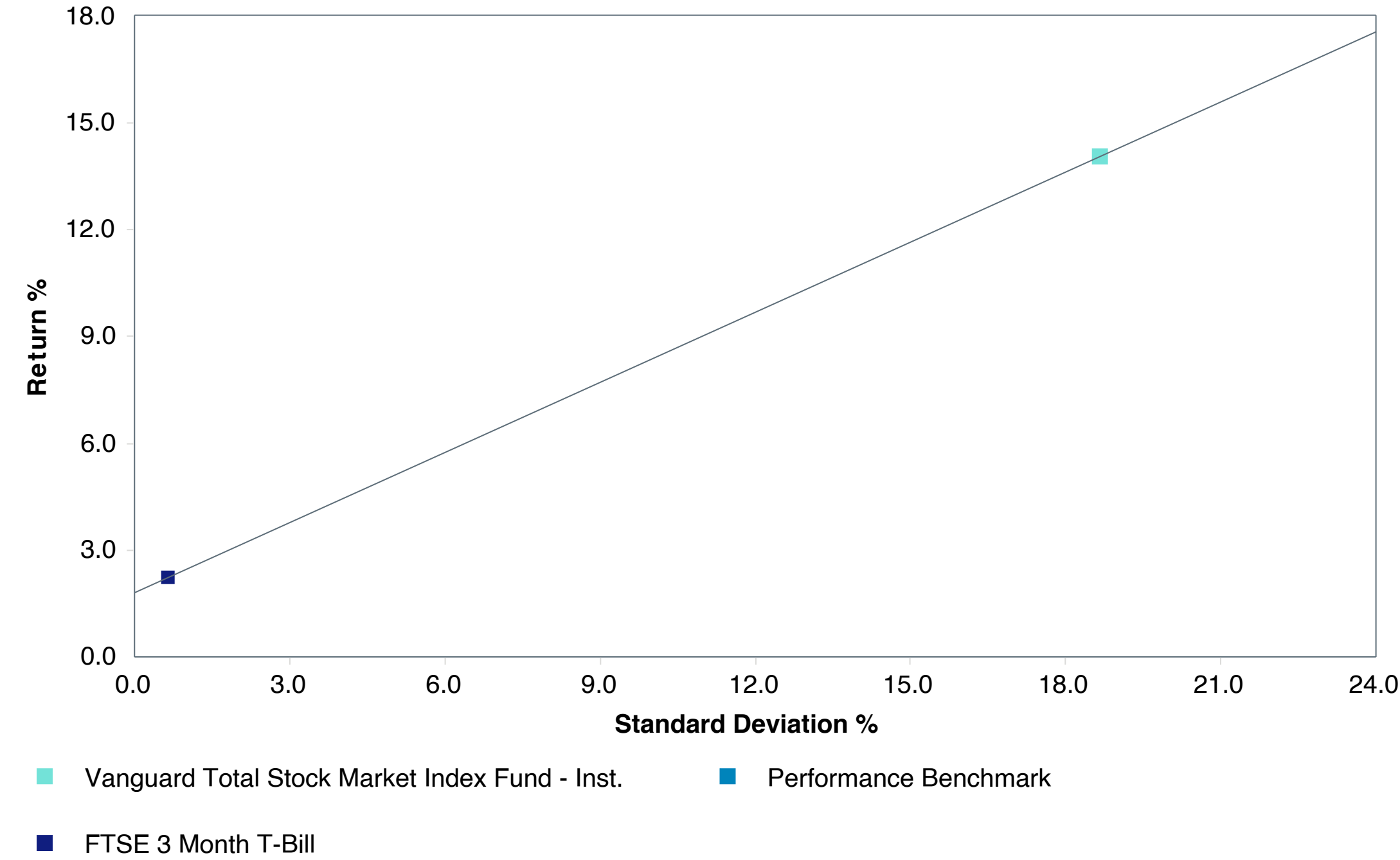
	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Vanguard Total Stock Market Index Fund - Inst.	3.25 (57)	23.20 (61)	7.91 (59)	14.07 (61)	12.11 (56)	26.02 (53)	-19.51 (51)	25.73 (54)
Performance Benchmark	3.25 (57)	23.17 (61)	7.91 (59)	14.07 (61)	12.11 (56)	25.98 (53)	-19.49 (51)	25.72 (54)
5th Percentile	9.20	38.38	11.90	19.25	16.09	49.67	-4.42	31.77
1st Quartile	5.87	30.76	10.09	16.25	14.23	37.20	-13.33	28.07
Median	3.79	25.06	8.47	14.58	12.43	26.48	-19.45	26.00
3rd Quartile	1.15	18.59	6.49	12.12	10.31	18.30	-28.65	22.86
95th Percentile	-2.56	11.01	3.01	8.97	7.82	9.15	-37.98	14.57



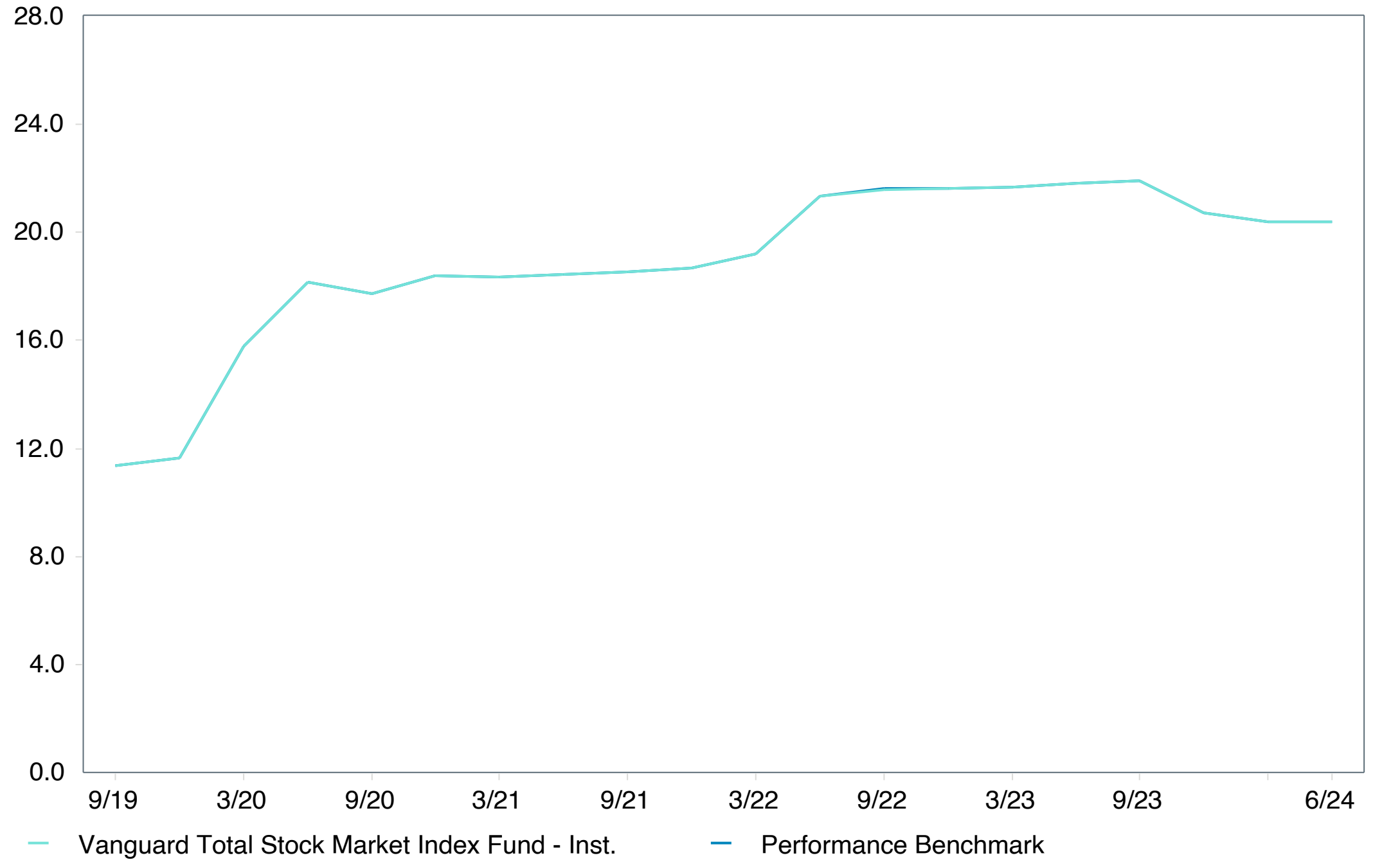
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

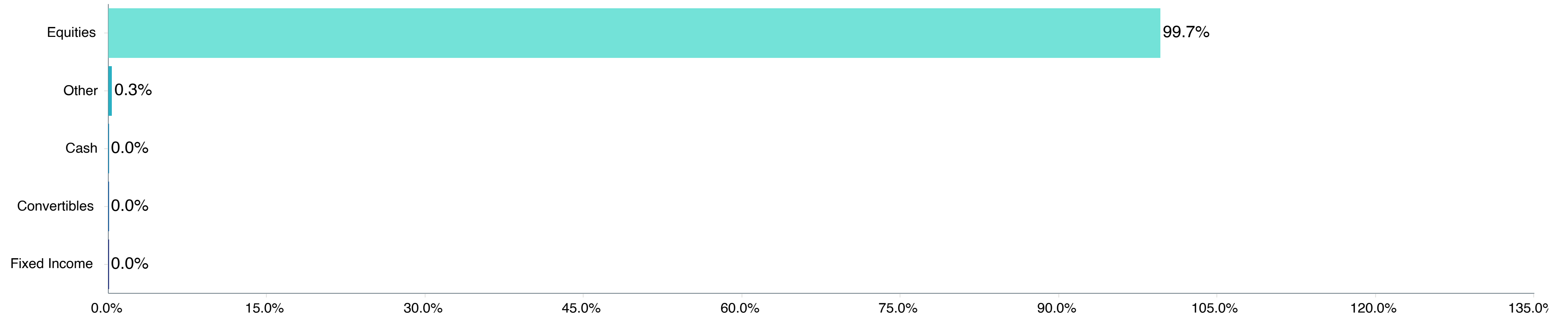
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Total Stock Market Index Fund - Inst.	0.00	0.03	0.03	1.00	0.68	0.00	1.00	14.07	18.66	1.00
Performance Benchmark	0.00	0.00	-	1.00	0.68	0.00	1.00	14.07	18.66	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-12.75</i>	<i>18.64</i>	<i>-0.68</i>	<i>0.00</i>	<i>-</i>	<i>2.20</i>	<i>0.00</i>	<i>2.22</i>	<i>0.64</i>	<i>0.04</i>



Lipper Mutual Fund Attributes

As of June 30, 2024

Asset Allocation As of 05/31/2024



Fund Characteristics As of 05/31/2024

Total Securities	3,705
Avg. Market Cap	\$738,046.84 Million
P/E	32.75
P/B	9.70
Div. Yield	219.03%
Annual EPS	21.54
5Yr EPS	15.79
3Yr EPS Growth	24.47

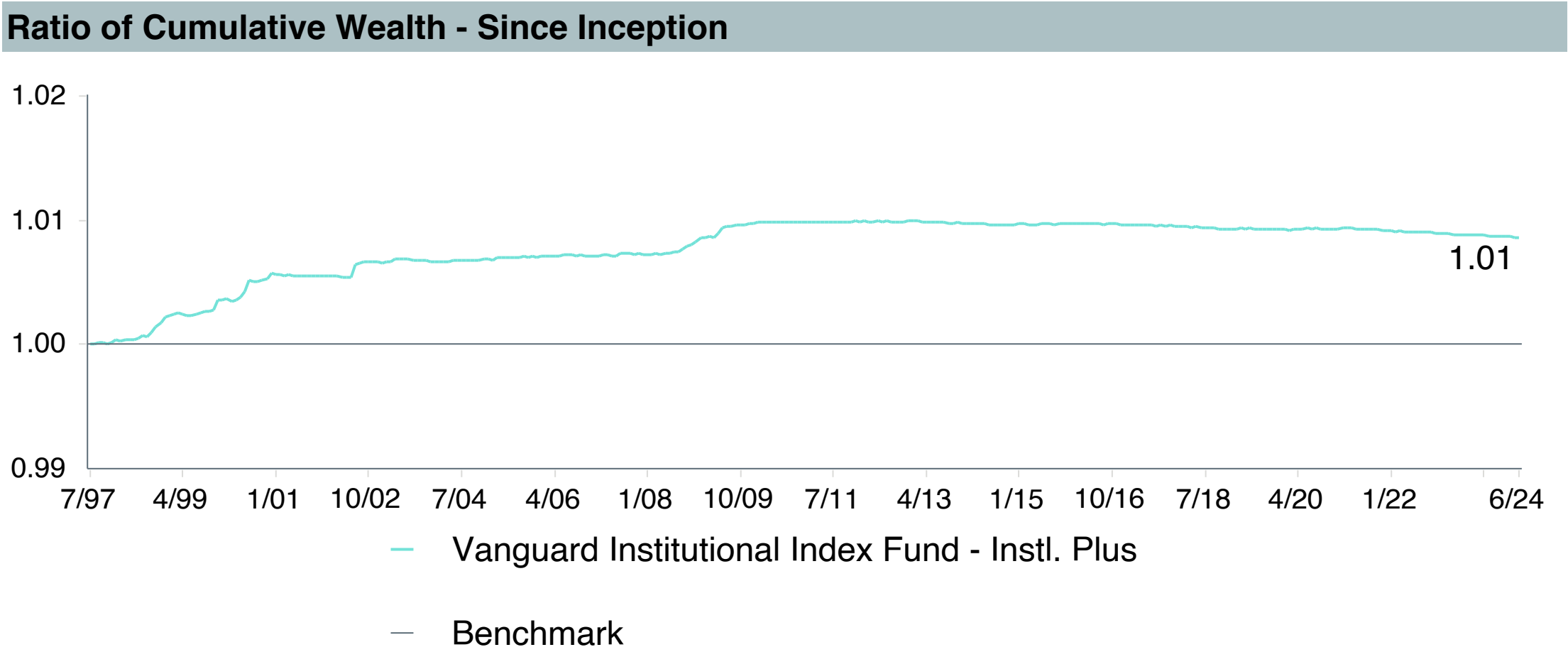
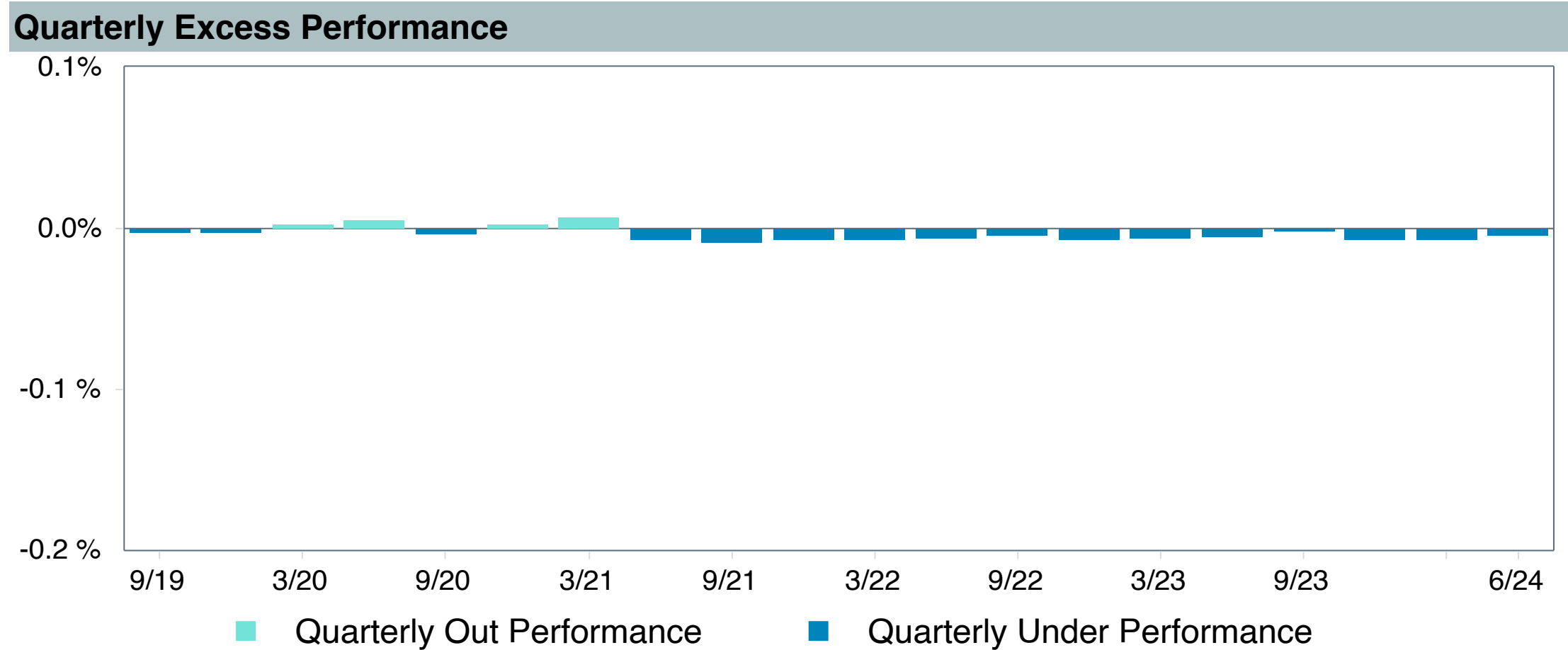
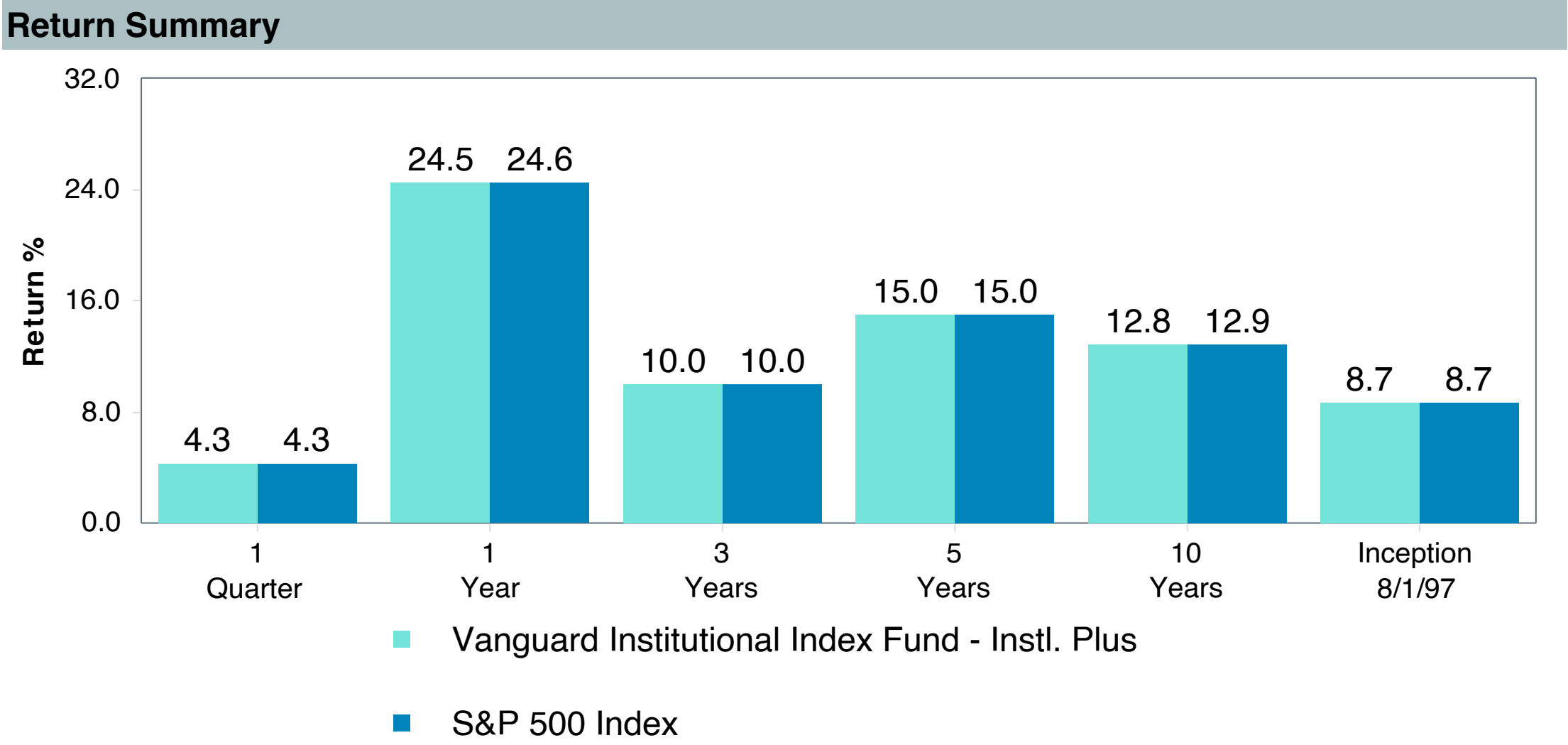
Top Ten Securities As of 05/31/2024

Microsoft Corp ORD	6.06 %
Apple Inc ORD	5.55 %
NVIDIA Corp ORD	5.12 %
Amazon.com Inc ORD	3.24 %
Meta Platforms Inc ORD	2.02 %
Alphabet Inc Class A ORD	2.00 %
Alphabet Inc Class C ORD	1.65 %
Berkshire Hathaway Inc ORD	1.45 %
Eli Lilly and Co ORD	1.38 %
Broadcom Inc ORD	1.22 %

Manager Performance Summary

As of June 30, 2024

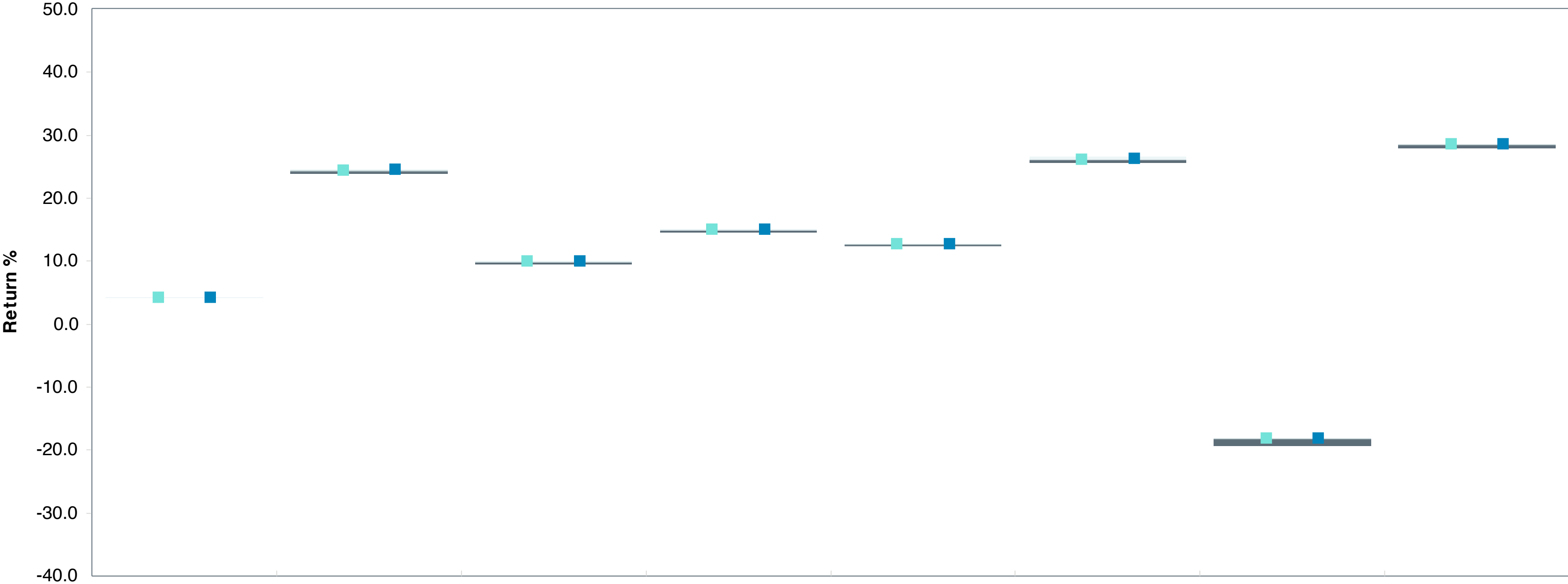
Account Information	
Product Name :	Vanguard Instl Indx;InsP (VIII)
Fund Family :	Vanguard
Ticker :	VIII
Peer Group :	IM S&P 500 Index (MF)
Benchmark :	S&P 500 Index
Fund Inception :	07/07/1997
Portfolio Manager :	Louie/Birkett
Total Assets :	\$169,015.90 Million
Total Assets Date :	05/31/2024
Gross Expense :	0.02%
Net Expense :	0.02%
Turnover :	3%



Peer Group Analysis

As of June 30, 2024

IM S&P 500 Index (MF)



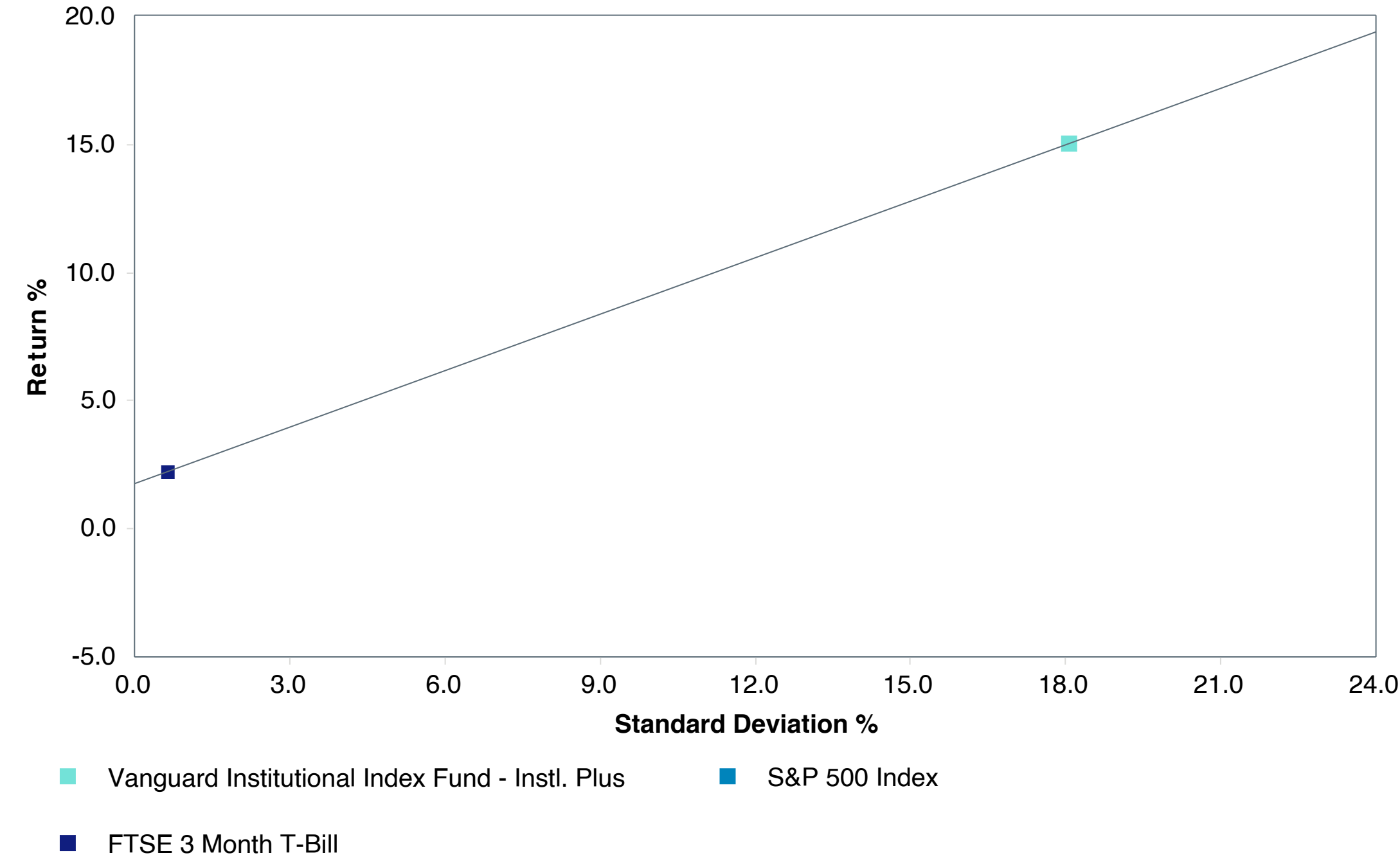
	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
■ Vanguard Institutional Index Fund - Instl. Plus	4.28 (17)	24.53 (20)	9.99 (15)	15.03 (13)	12.85 (4)	26.26 (23)	-18.13 (22)	28.69 (14)
■ S&P 500 Index	4.28 (8)	24.56 (9)	10.01 (1)	15.05 (5)	12.86 (1)	26.29 (12)	-18.11 (7)	28.71 (3)
5th Percentile	4.29	24.59	10.00	15.04	12.84	26.63	-18.11	28.70
1st Quartile	4.27	24.53	9.96	15.00	12.78	26.26	-18.13	28.66
Median	4.24	24.38	9.84	14.88	12.67	26.15	-18.23	28.52
3rd Quartile	4.21	24.24	9.72	14.76	12.52	26.00	-18.33	28.37
95th Percentile	4.07	23.96	9.46	14.50	12.32	25.67	-19.33	27.99



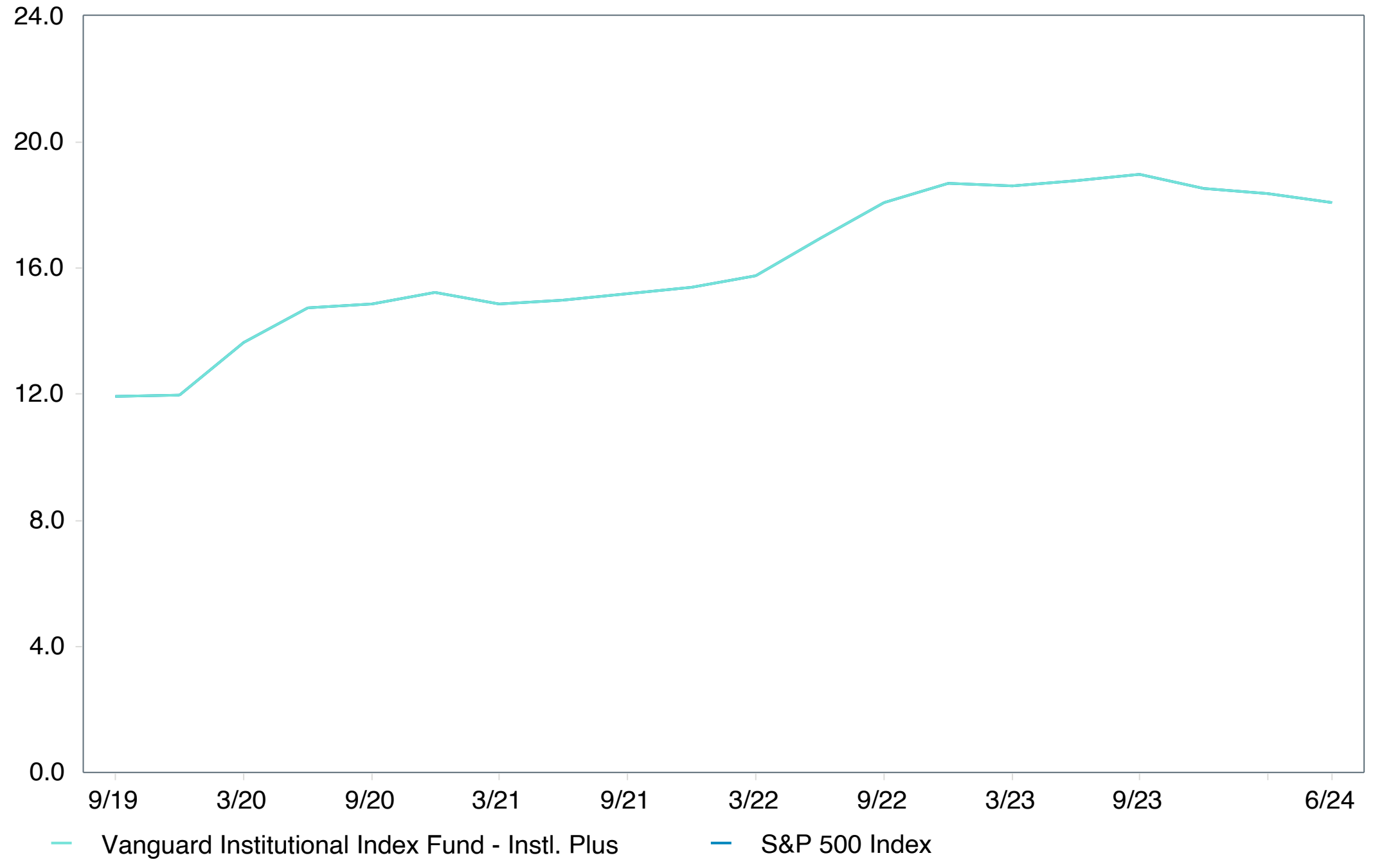
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



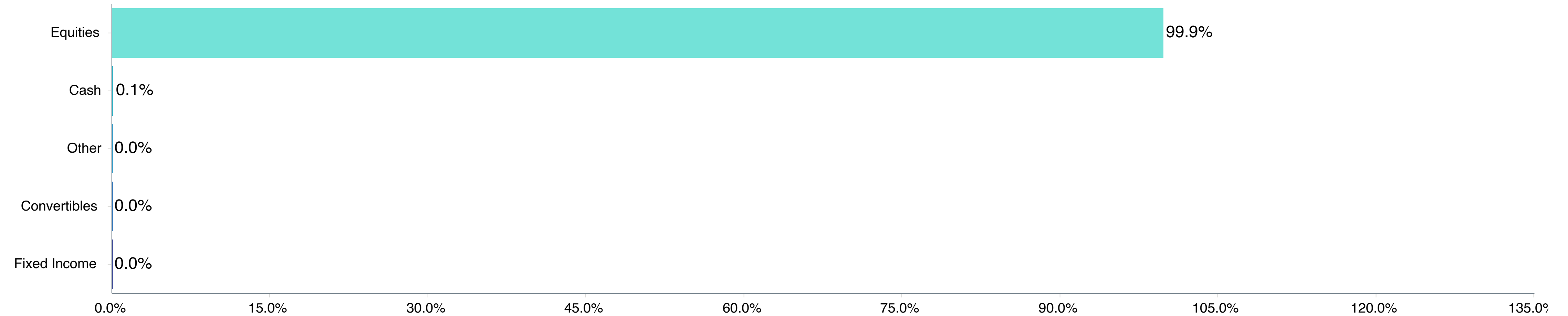
5 Years Historical Statistics

	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	-1.55	1.00	0.75	-0.01	1.00	15.03	18.08	1.00
S&P 500 Index	0.00	0.00	-	1.00	0.75	0.00	1.00	15.05	18.08	1.00
FTSE 3 Month T-Bill	-13.51	18.06	-0.75	0.00	-	2.20	0.00	2.22	0.64	0.05

Lipper Mutual Fund Attributes

As of June 30, 2024

Asset Allocation As of 05/31/2024



Fund Characteristics As of 05/31/2024

Total Securities	506
Avg. Market Cap	\$845,329.73 Million
P/E	33.10
P/B	10.25
Div. Yield	1.66%
Annual EPS	22.15
5Yr EPS	16.01
3Yr EPS Growth	25.16

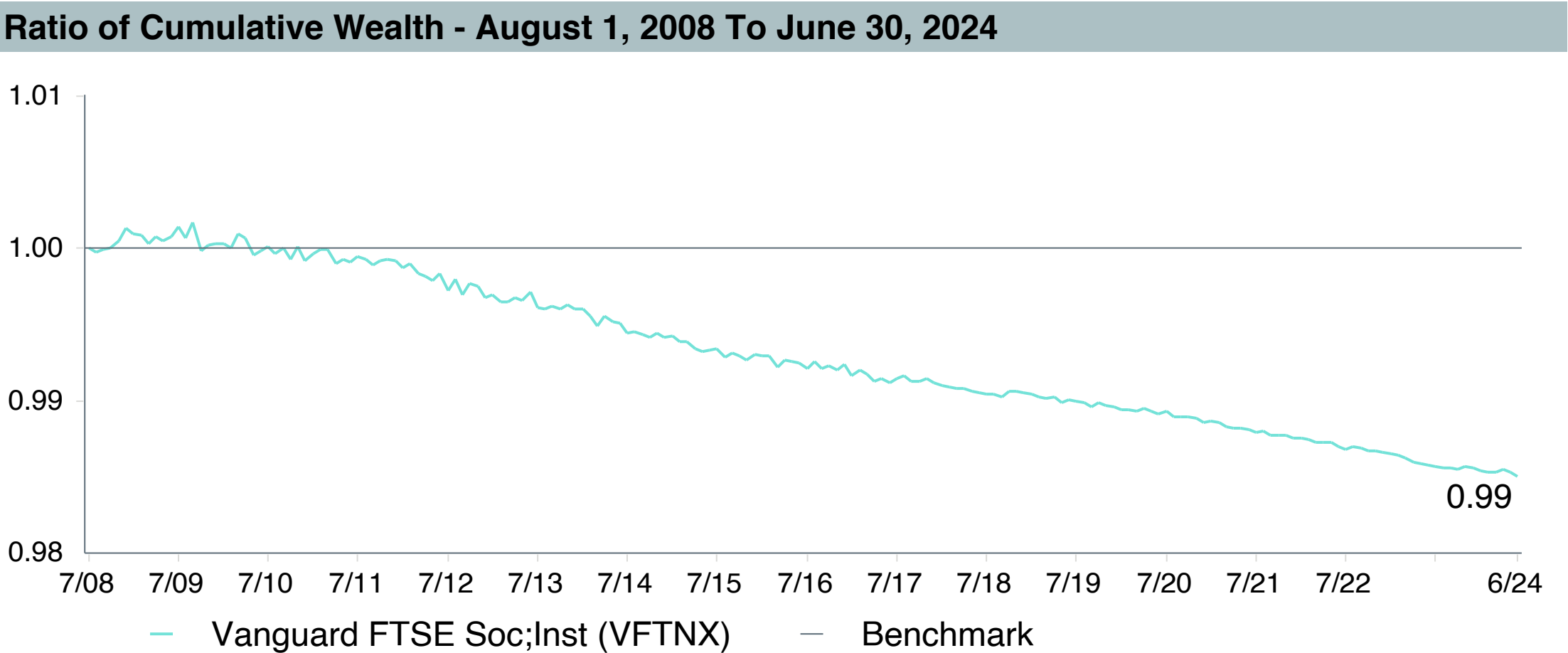
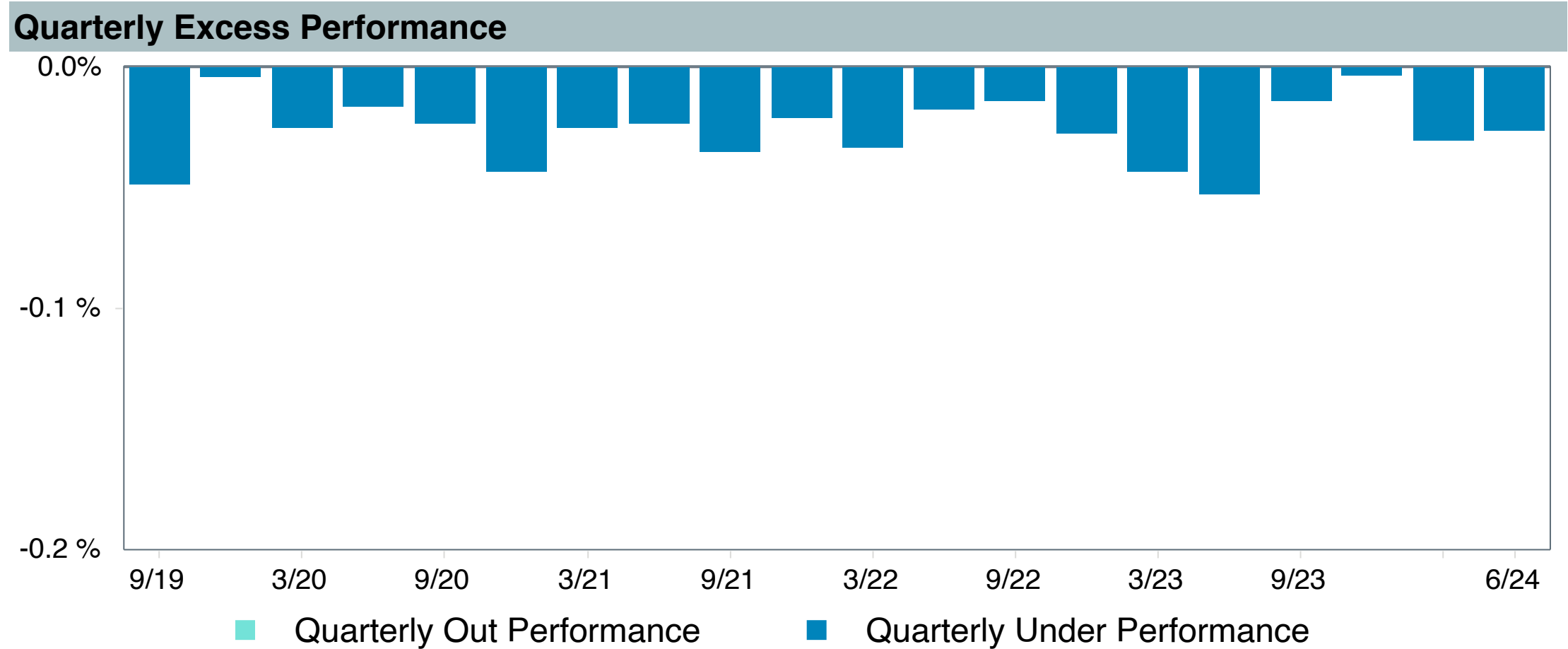
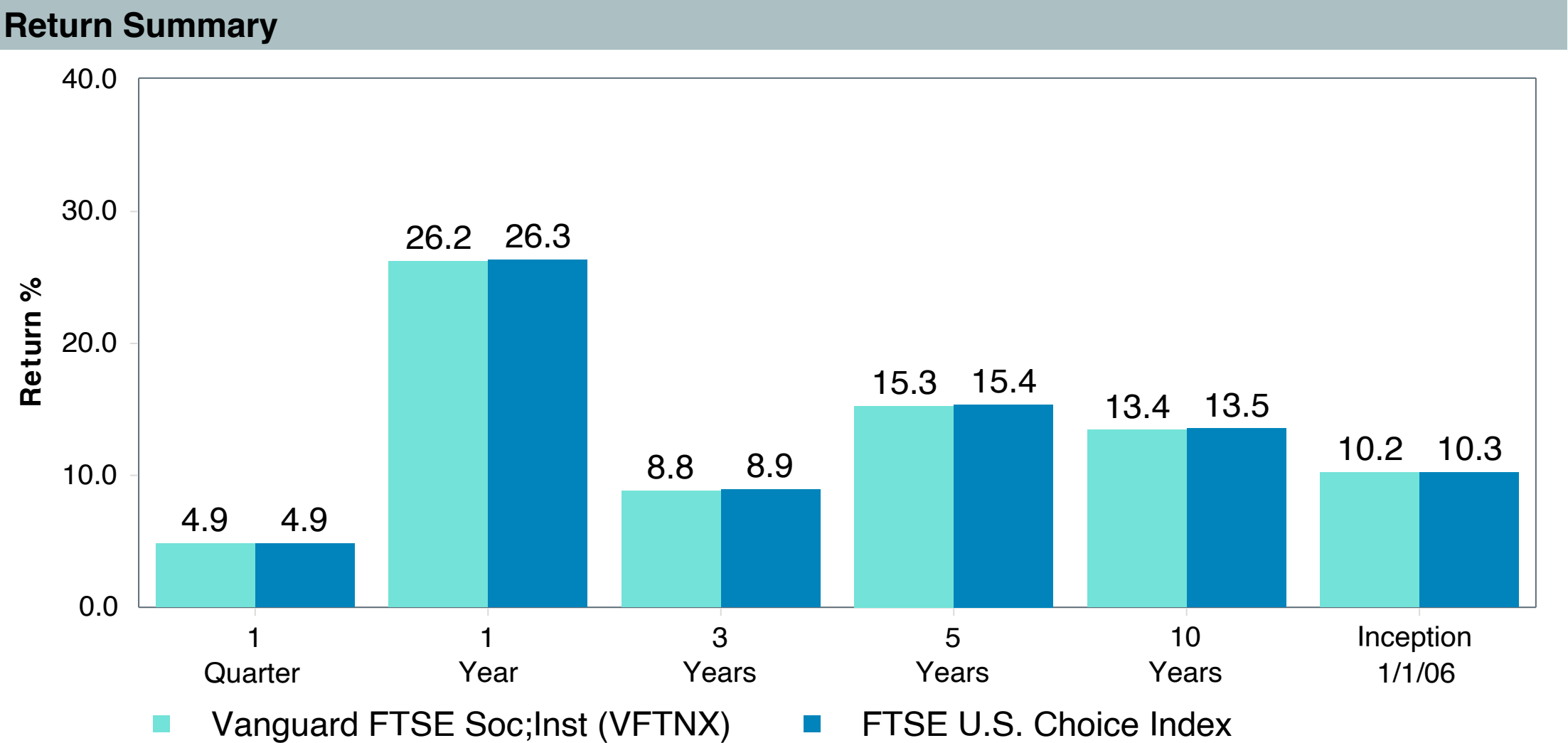
Top Ten Securities As of 05/31/2024

Microsoft Corp ORD	6.96 %
Apple Inc ORD	6.29 %
NVIDIA Corp ORD	6.11 %
Amazon.com Inc ORD	3.64 %
Meta Platforms Inc ORD	2.32 %
Alphabet Inc Class A ORD	2.29 %
Alphabet Inc Class C ORD	1.94 %
Berkshire Hathaway Inc ORD	1.70 %
Eli Lilly and Co ORD	1.48 %
JPMorgan Chase & Co ORD	1.32 %

Manager Performance Summary

As of June 30, 2024

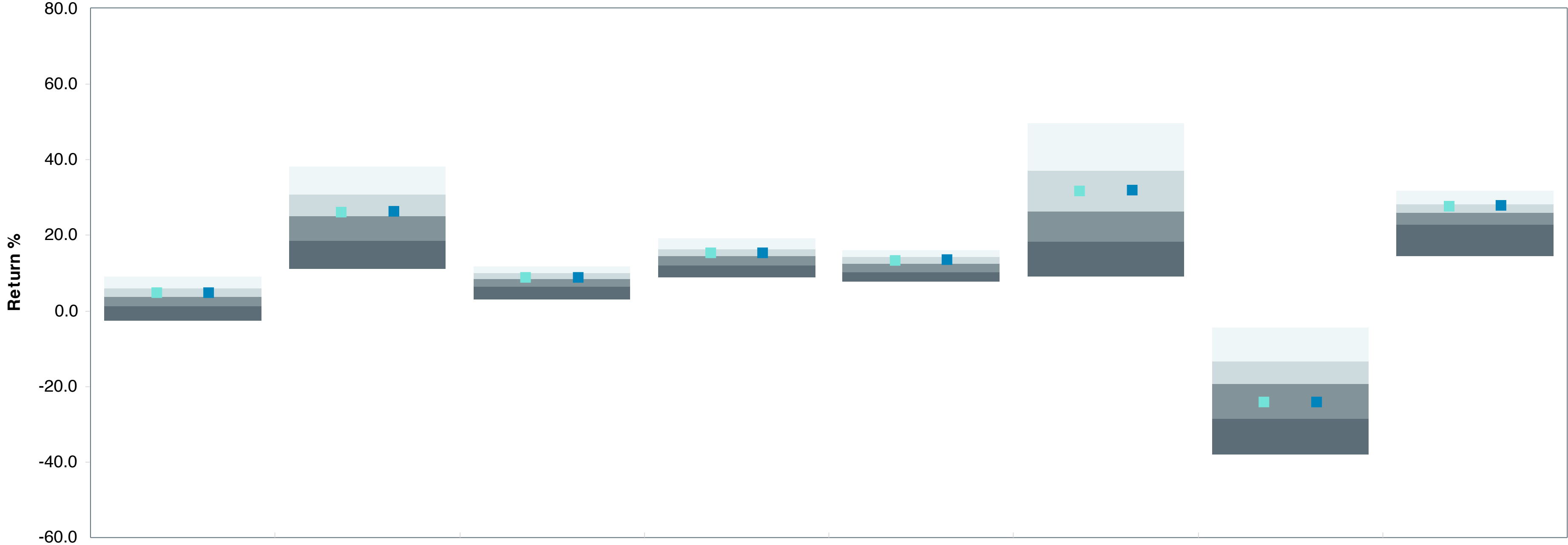
Account Information	
Product Name :	Vanguard FTSE Soc;Inst (VFTNX)
Fund Family :	Vanguard
Ticker :	VFTNX
Peer Group :	IM U.S. Large Cap Equity (MF)
Benchmark :	FTSE U.S. Choice Index
Fund Inception :	01/14/2003
Portfolio Manager :	O'Reilly/Birkett
Total Assets :	\$9,590.80 Million
Total Assets Date :	05/31/2024
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)

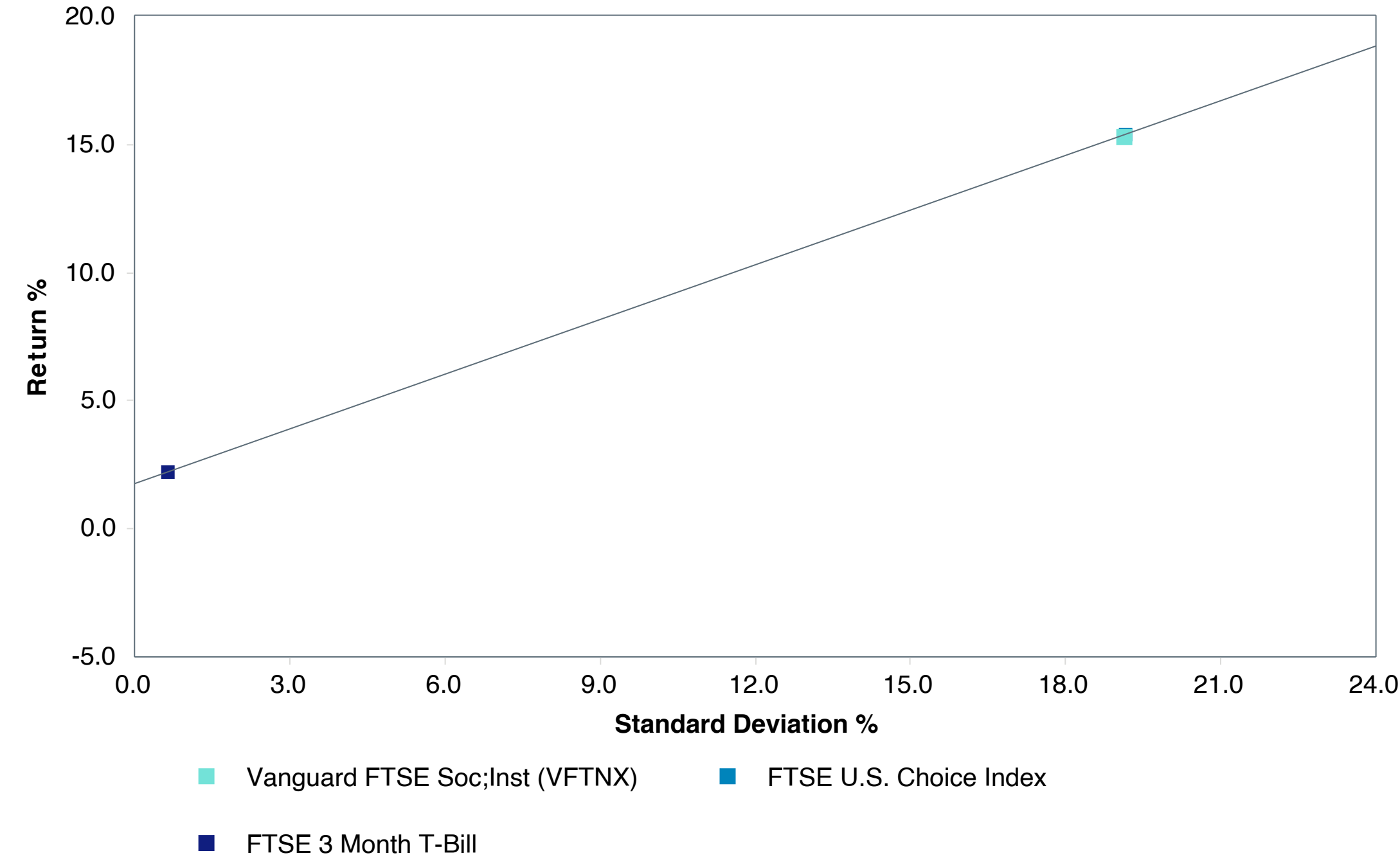


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Vanguard FTSE Soc;Inst (VFTNX)	4.86 (36)	26.21 (45)	8.84 (44)	15.29 (39)	13.40 (35)	31.78 (33)	-24.20 (66)	27.77 (30)
FTSE U.S. Choice Index	4.89 (35)	26.30 (44)	8.95 (42)	15.41 (36)	13.52 (32)	31.92 (33)	-24.12 (66)	27.89 (28)
5th Percentile	9.20	38.38	11.90	19.25	16.09	49.67	-4.42	31.77
1st Quartile	5.87	30.76	10.09	16.25	14.23	37.20	-13.33	28.07
Median	3.79	25.06	8.47	14.58	12.43	26.48	-19.45	26.00
3rd Quartile	1.15	18.59	6.49	12.12	10.31	18.30	-28.65	22.86
95th Percentile	-2.56	11.01	3.01	8.97	7.82	9.15	-37.98	14.57

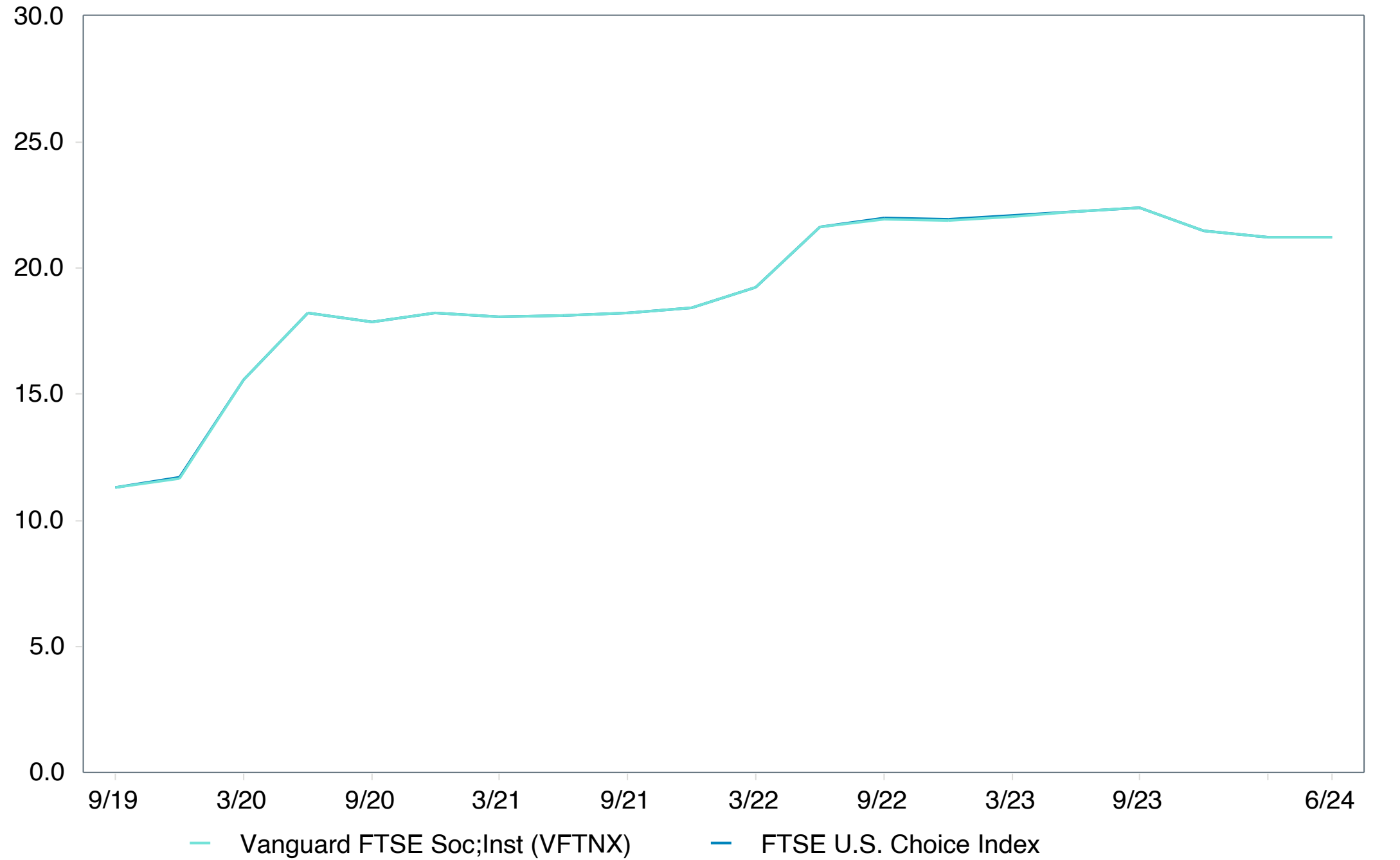
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

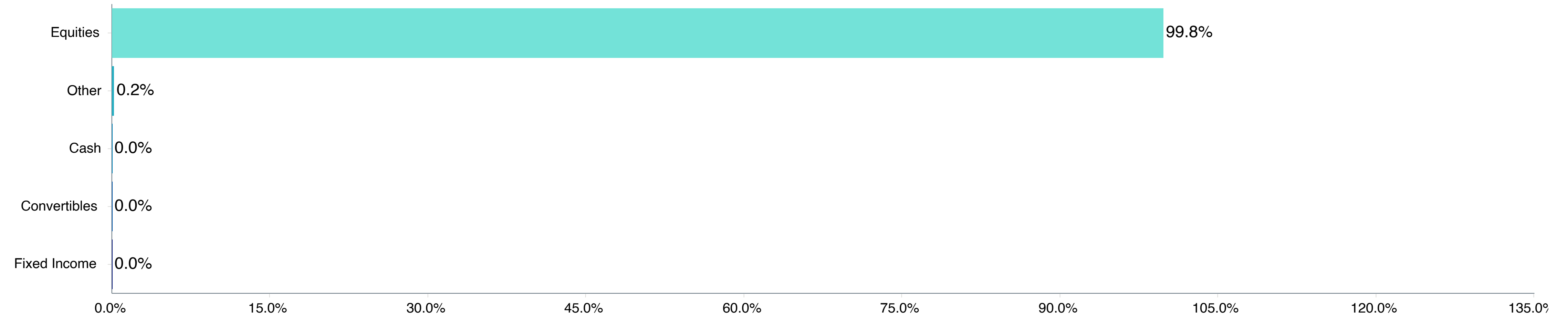
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard FTSE Soc;Inst (VFTNX)	-0.10	0.05	-2.14	1.00	0.73	-0.10	1.00	15.29	19.15	1.00
FTSE U.S. Choice Index	0.00	0.00	-	1.00	0.73	0.00	1.00	15.41	19.15	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-14.03</i>	<i>19.12</i>	<i>-0.73</i>	<i>0.00</i>	<i>-</i>	<i>2.19</i>	<i>0.00</i>	<i>2.22</i>	<i>0.64</i>	<i>0.06</i>



Lipper Mutual Fund Attributes

As of June 30, 2024

Asset Allocation As of 05/31/2024



Fund Characteristics As of 05/31/2024

Total Securities	460
Avg. Market Cap	\$941,685.98 Million
P/E	35.20
P/B	11.48
Div. Yield	1.48%
Annual EPS	23.00
5Yr EPS	16.06
3Yr EPS Growth	24.12

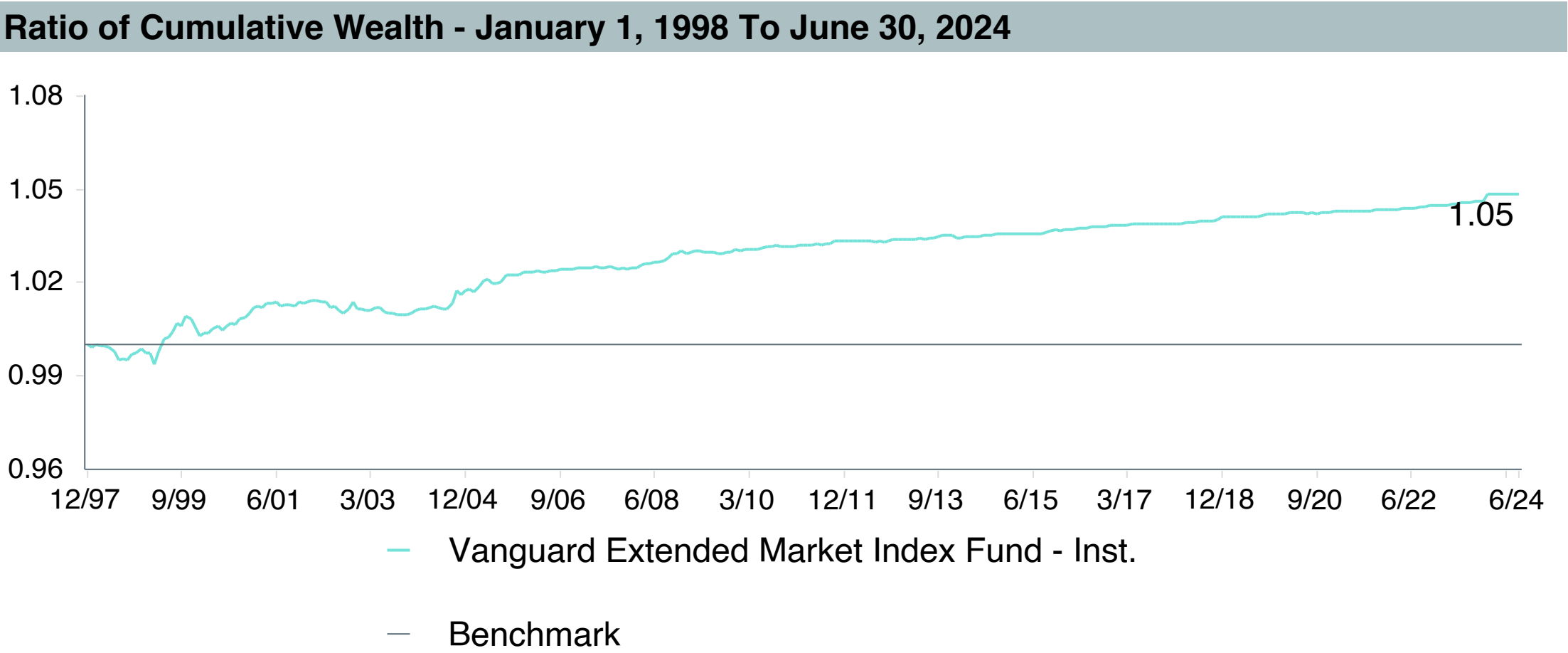
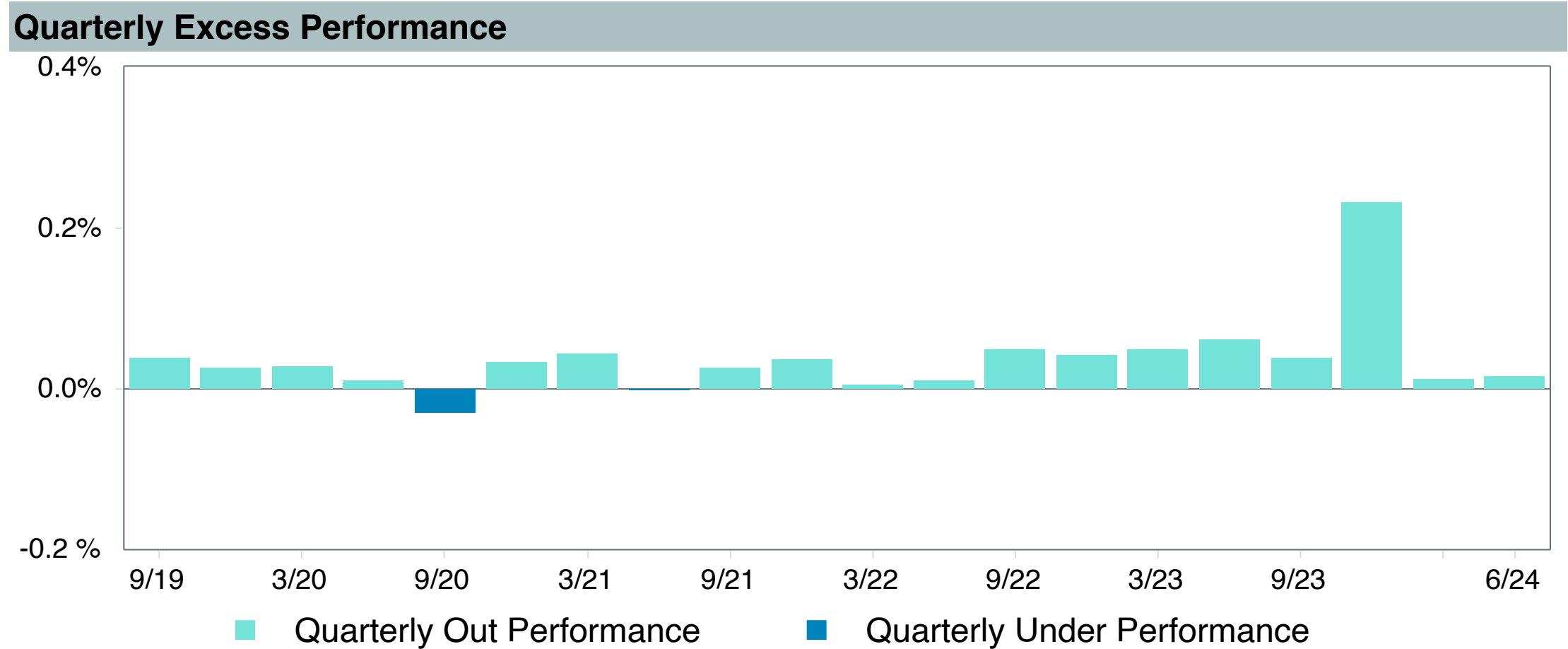
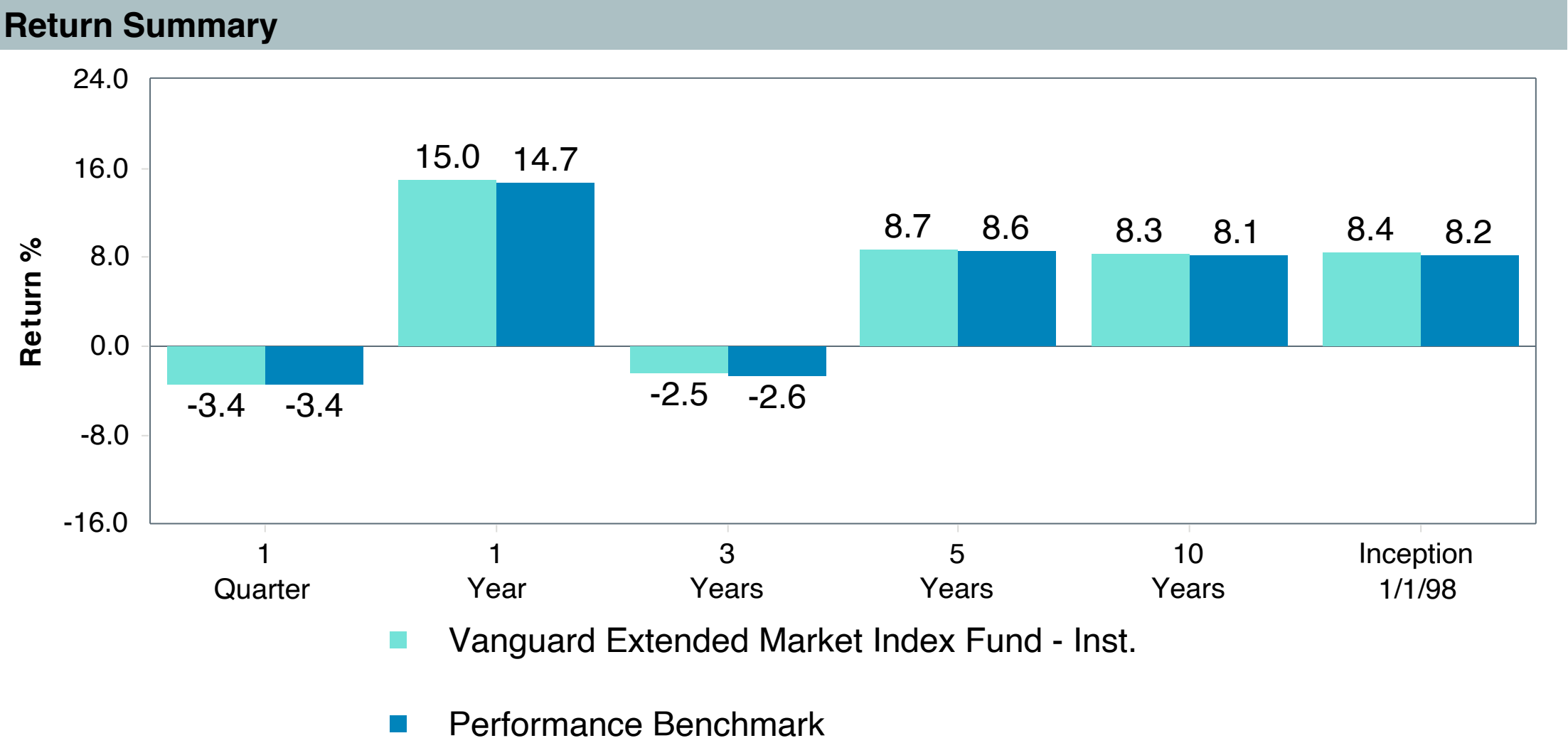
Top Ten Securities As of 05/31/2024

Microsoft Corp ORD	8.11 %
Apple Inc ORD	7.36 %
NVIDIA Corp ORD	6.84 %
Amazon.com Inc ORD	4.17 %
Meta Platforms Inc ORD	2.71 %
Alphabet Inc Class A ORD	2.69 %
Alphabet Inc Class C ORD	2.29 %
Eli Lilly and Co ORD	1.82 %
JPMorgan Chase & Co ORD	1.54 %
Broadcom Inc ORD	1.50 %

Manager Performance Summary

As of June 30, 2024

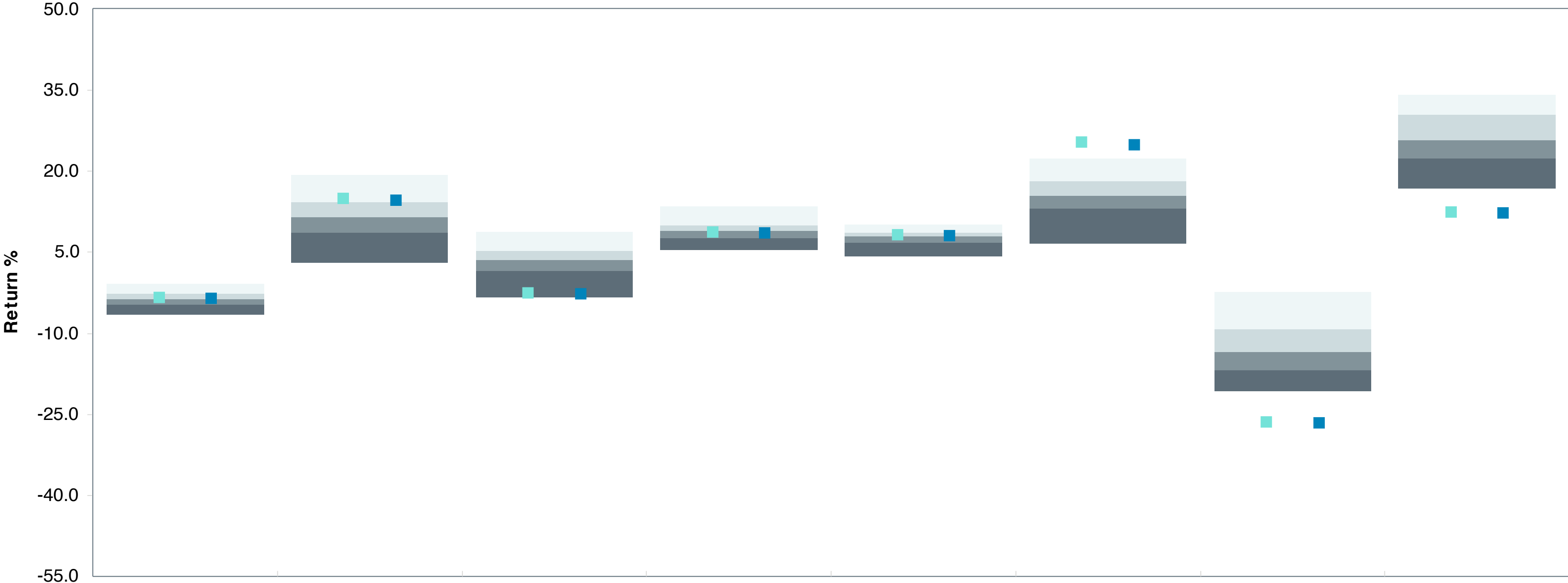
Account Information	
Product Name :	Vanguard Ext MI;Inst (VIEIX)
Fund Family :	Vanguard
Ticker :	VIEIX
Peer Group :	IM U.S. SMID Cap Core Equity (MF)
Benchmark :	Performance Benchmark
Fund Inception :	07/07/1997
Portfolio Manager :	Louie/Birkett
Total Assets :	\$15,062.10 Million
Total Assets Date :	05/31/2024
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)

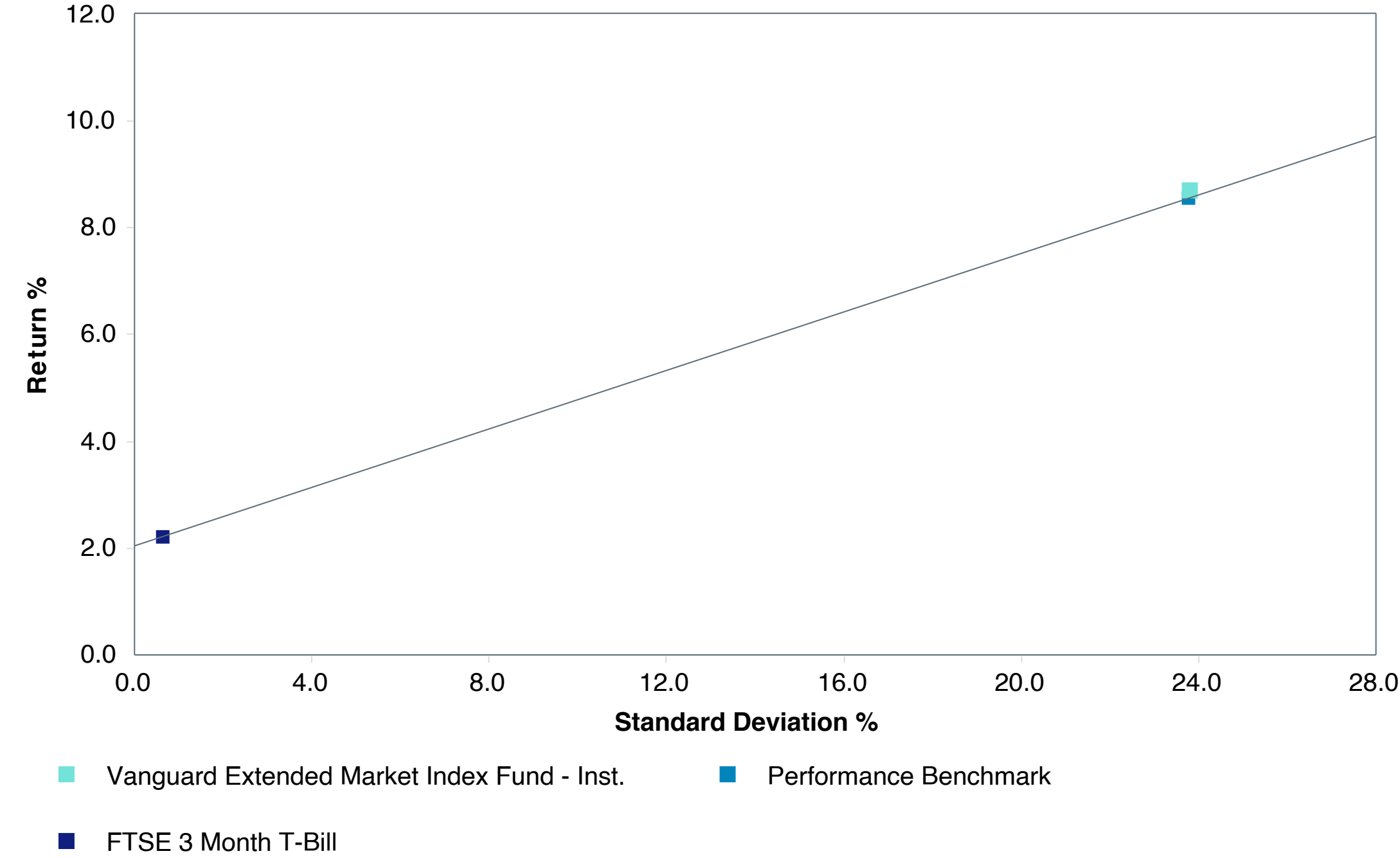


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Vanguard Extended Market Index Fund - Inst.	-3.42 (33)	14.97 (20)	-2.46 (93)	8.71 (56)	8.27 (36)	25.41 (3)	-26.46 (98)	12.47 (99)
Performance Benchmark	-3.44 (33)	14.66 (21)	-2.64 (93)	8.56 (60)	8.12 (38)	24.97 (3)	-26.54 (99)	12.35 (99)
5th Percentile	-0.79	19.32	8.69	13.50	10.06	22.35	-2.25	34.17
1st Quartile	-2.73	14.26	5.17	9.91	8.56	18.20	-9.23	30.43
Median	-3.60	11.44	3.52	9.02	8.00	15.49	-13.51	25.70
3rd Quartile	-4.72	8.65	1.50	7.58	6.70	13.14	-16.75	22.35
95th Percentile	-6.61	3.01	-3.30	5.39	4.19	6.54	-20.62	16.80

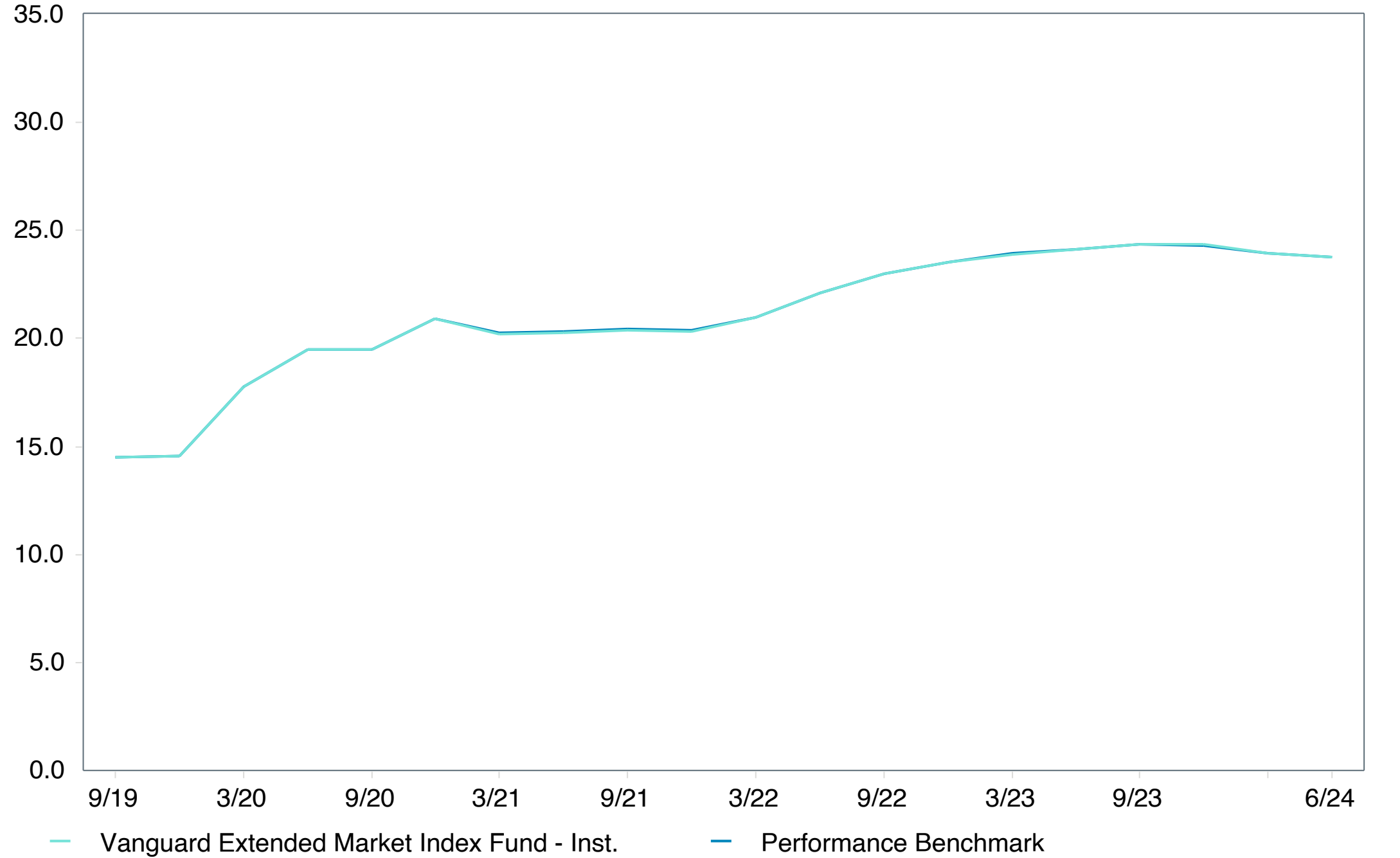
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

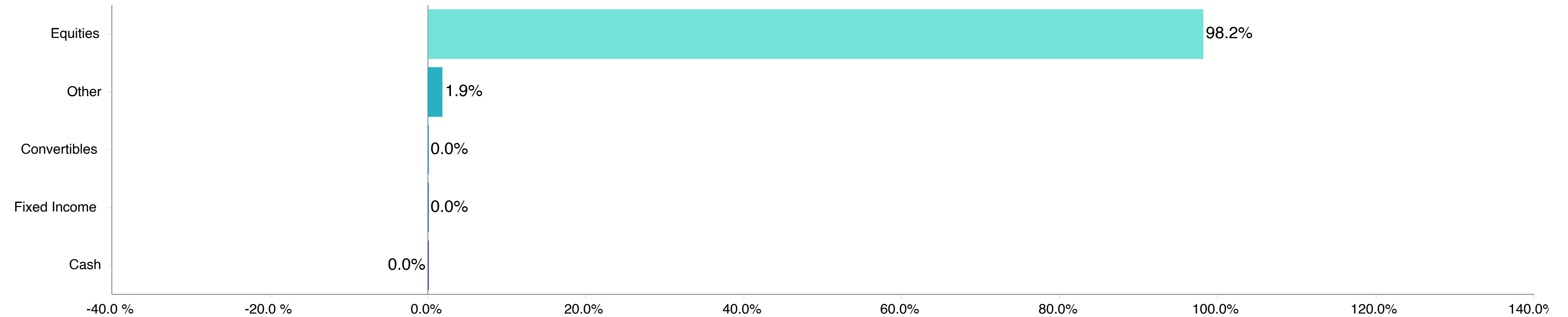
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Extended Market Index Fund - Inst.	0.14	0.10	1.42	1.00	0.38	0.14	1.00	8.71	23.79	1.00
Performance Benchmark	0.00	0.00	-	1.00	0.37	0.00	1.00	8.56	23.78	1.00
FTSE 3 Month T-Bill	-8.84	23.78	-0.37	0.00	-	2.22	0.00	2.22	0.64	0.00



Lipper Mutual Fund Attributes

As of June 30, 2024

Asset Allocation As of 05/31/2024



Fund Characteristics As of 05/31/2024

Total Securities	3,570
Avg. Market Cap	\$13,553.27 Million
P/E	29.08
P/B	5.93
Div. Yield	2,487.81%
Annual EPS	19.00
5Yr EPS	14.51
3Yr EPS Growth	20.29

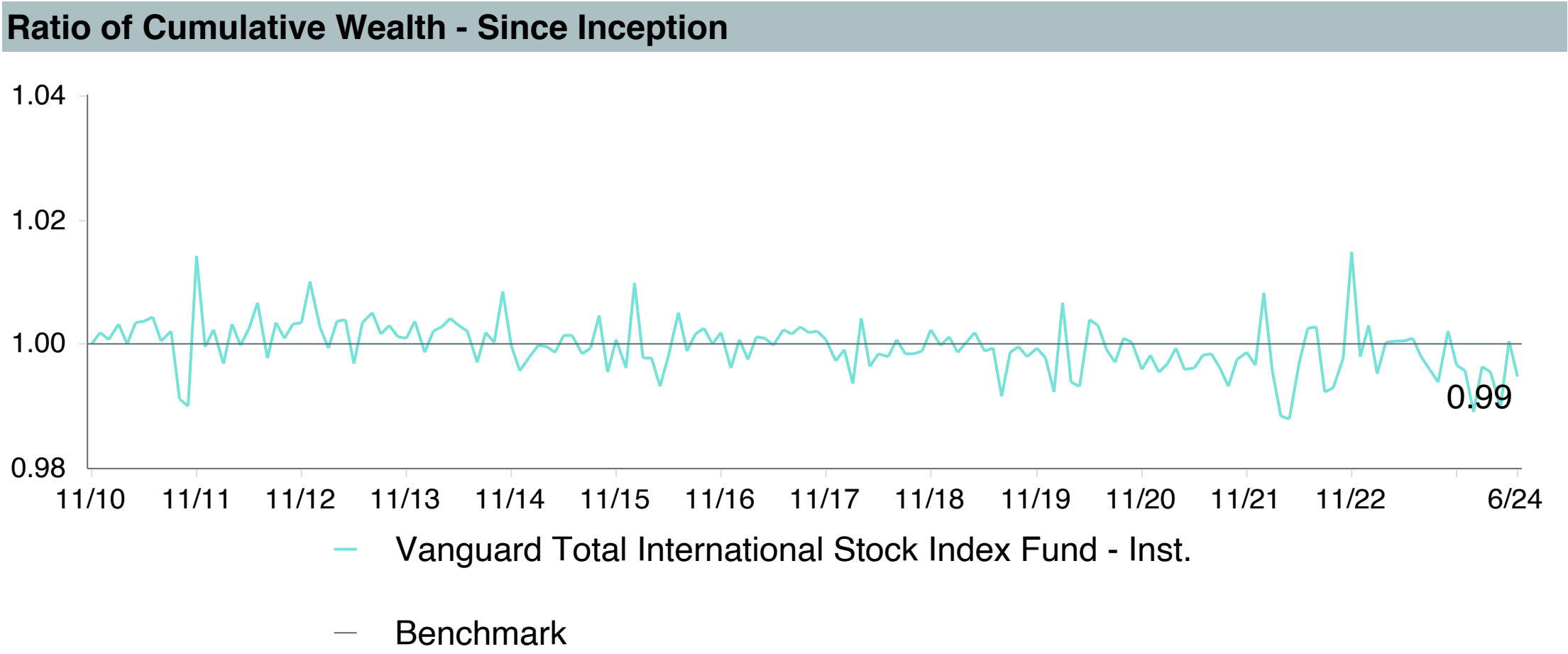
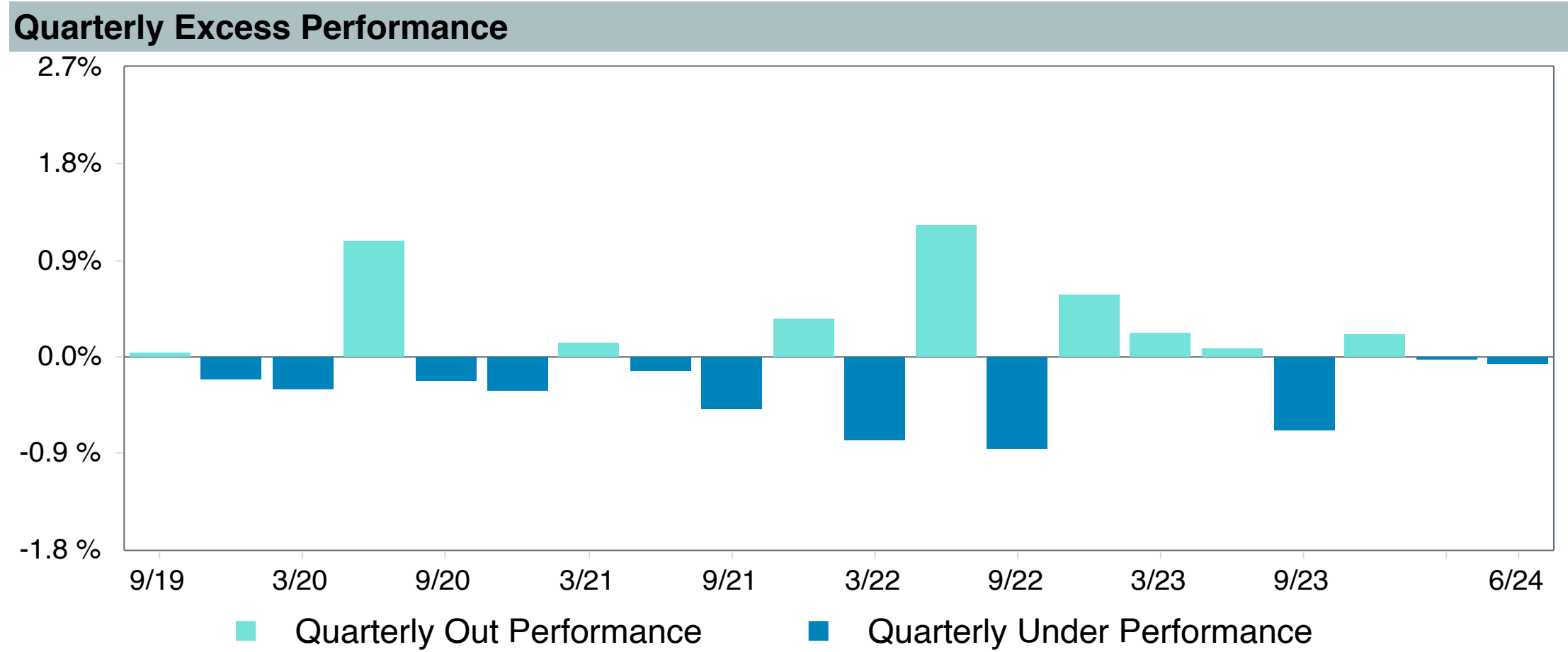
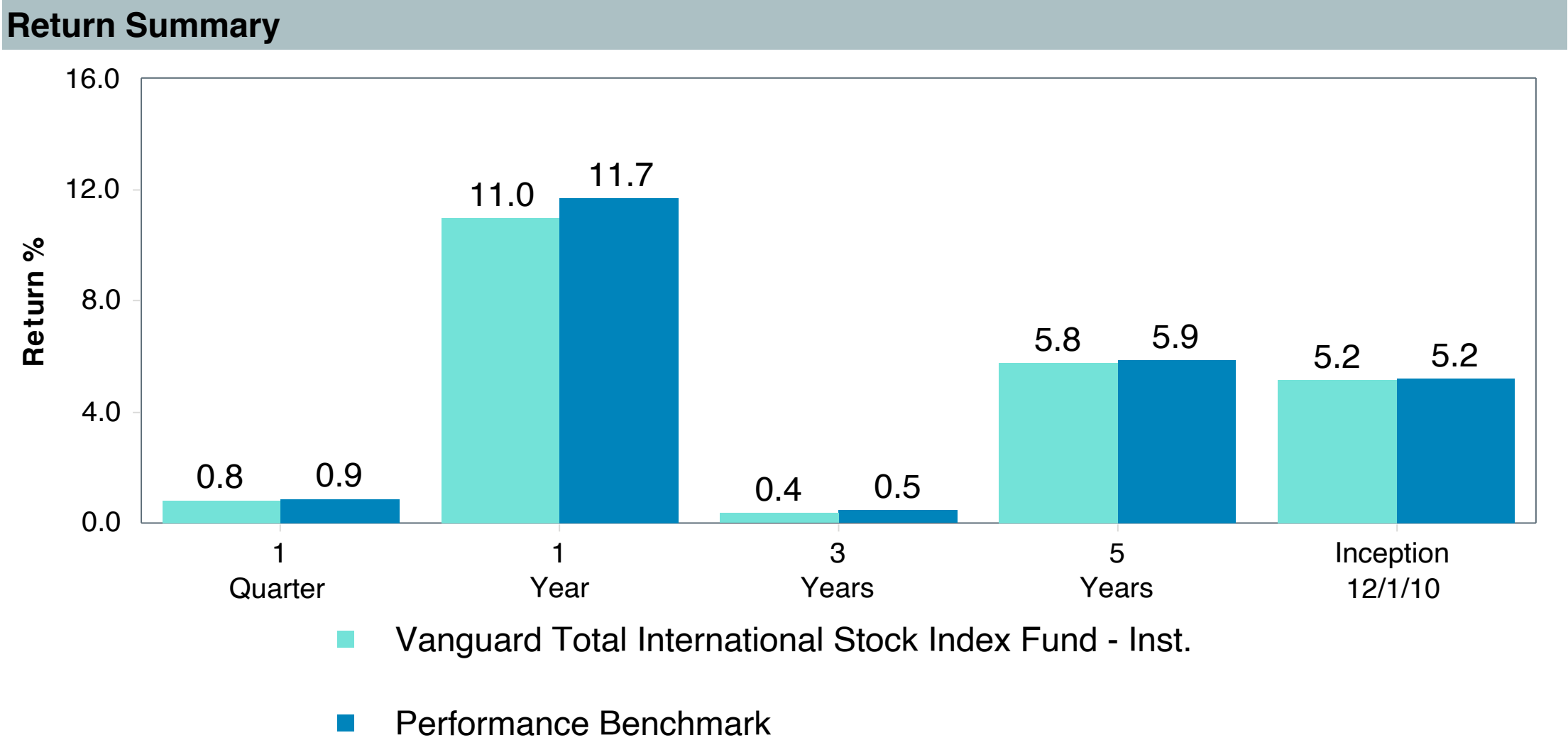
Top Ten Securities As of 05/31/2024

Vanguard Market Liquidity Fund	1.87 %
CrowdStrike Holdings Inc ORD	1.06 %
KKR & Co Inc ORD	1.01 %
Marvell Technology Inc ORD	0.88 %
Apollo Global Management Inc ORD	0.75 %
Snowflake Inc ORD	0.66 %
Workday Inc ORD	0.65 %
Ferguson PLC ORD	0.62 %
Palantir Technologies Inc ORD	0.62 %
Trade Desk Inc ORD	0.61 %

Manager Performance Summary

As of June 30, 2024

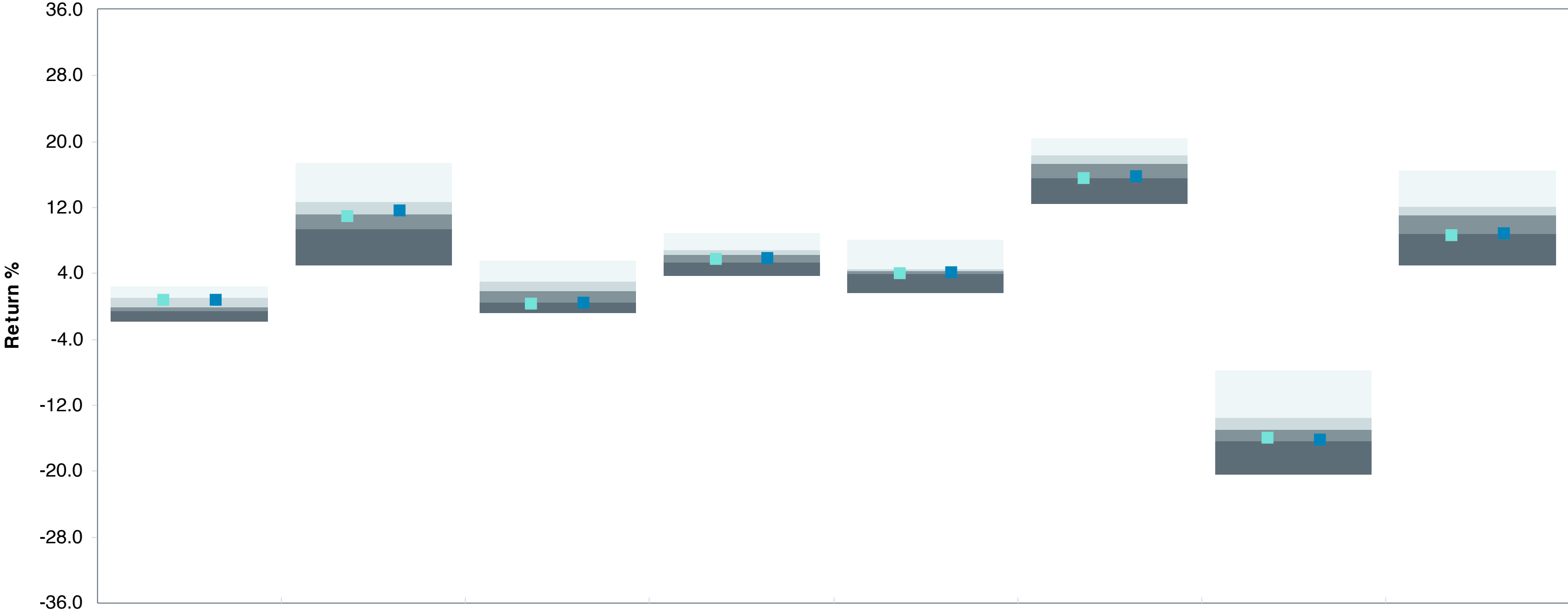
Account Information	
Product Name :	Vanguard Tot I S;Ins (VTSNX)
Fund Family :	Vanguard
Ticker :	VTSNX
Peer Group :	IM International Multi-Cap Core Equity (MF)
Benchmark :	Performance Benchmark
Fund Inception :	11/29/2010
Portfolio Manager :	Perre/Franquin
Total Assets :	\$41,007.90 Million
Total Assets Date :	05/31/2024
Gross Expense :	0.09%
Net Expense :	0.09%
Turnover :	4%



Peer Group Analysis

As of June 30, 2024

IM International Multi-Cap Core Equity (MF)

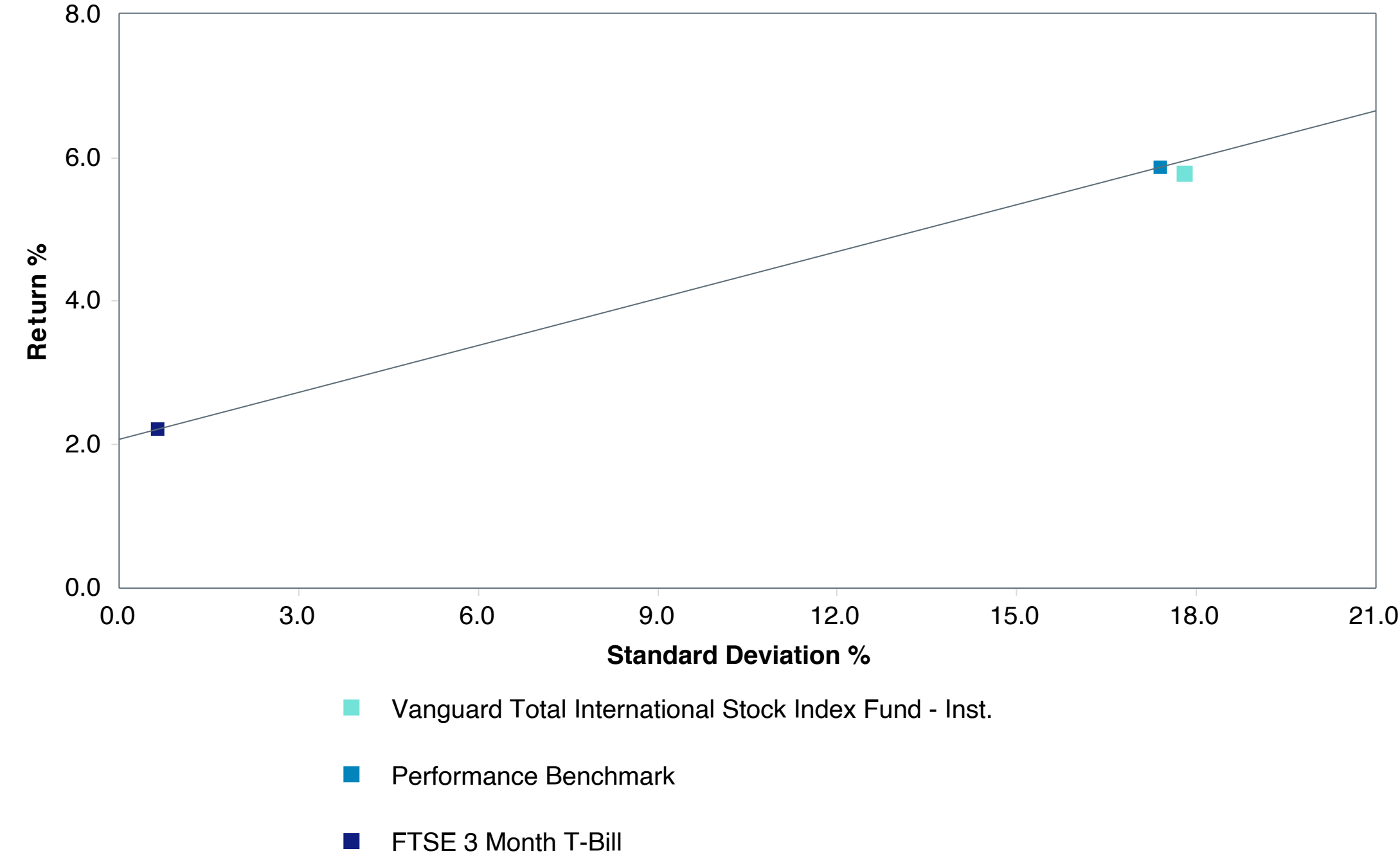


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Vanguard Total International Stock Index Fund - Inst.	0.80 (30)	11.00 (58)	0.37 (77)	5.78 (62)	4.05 (62)	15.53 (76)	-15.98 (68)	8.68 (77)
Performance Benchmark	0.86 (29)	11.68 (33)	0.48 (75)	5.87 (58)	4.12 (60)	15.79 (69)	-16.10 (71)	8.84 (75)
5th Percentile	2.39	17.46	5.56	8.91	8.04	20.43	-7.70	16.53
1st Quartile	0.99	12.64	3.00	6.86	4.54	18.35	-13.48	12.13
Median	-0.07	11.19	1.80	6.24	4.29	17.30	-14.96	11.07
3rd Quartile	-0.53	9.37	0.44	5.32	3.88	15.55	-16.43	8.81
95th Percentile	-1.86	4.98	-0.83	3.66	1.65	12.47	-20.46	4.91

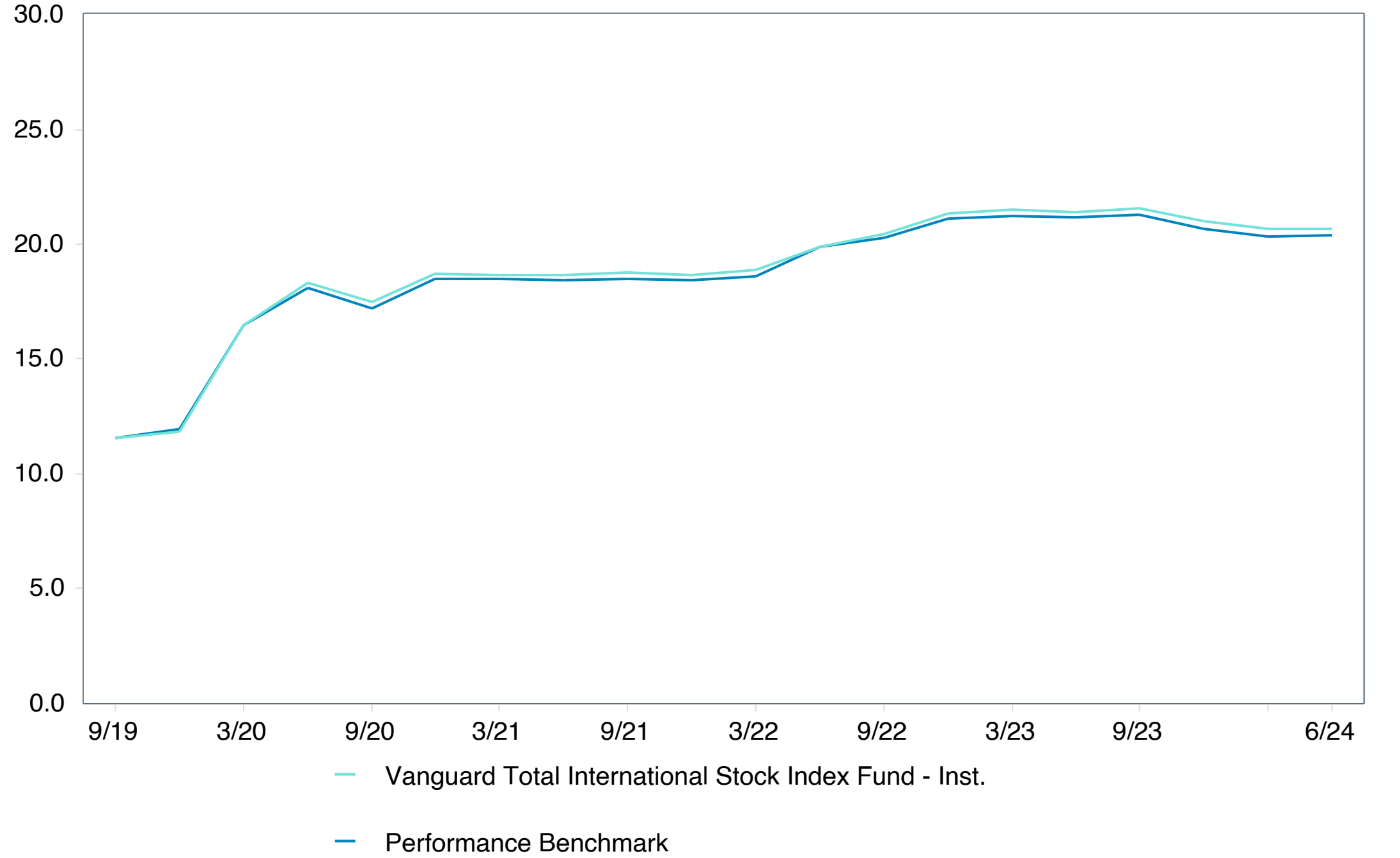
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

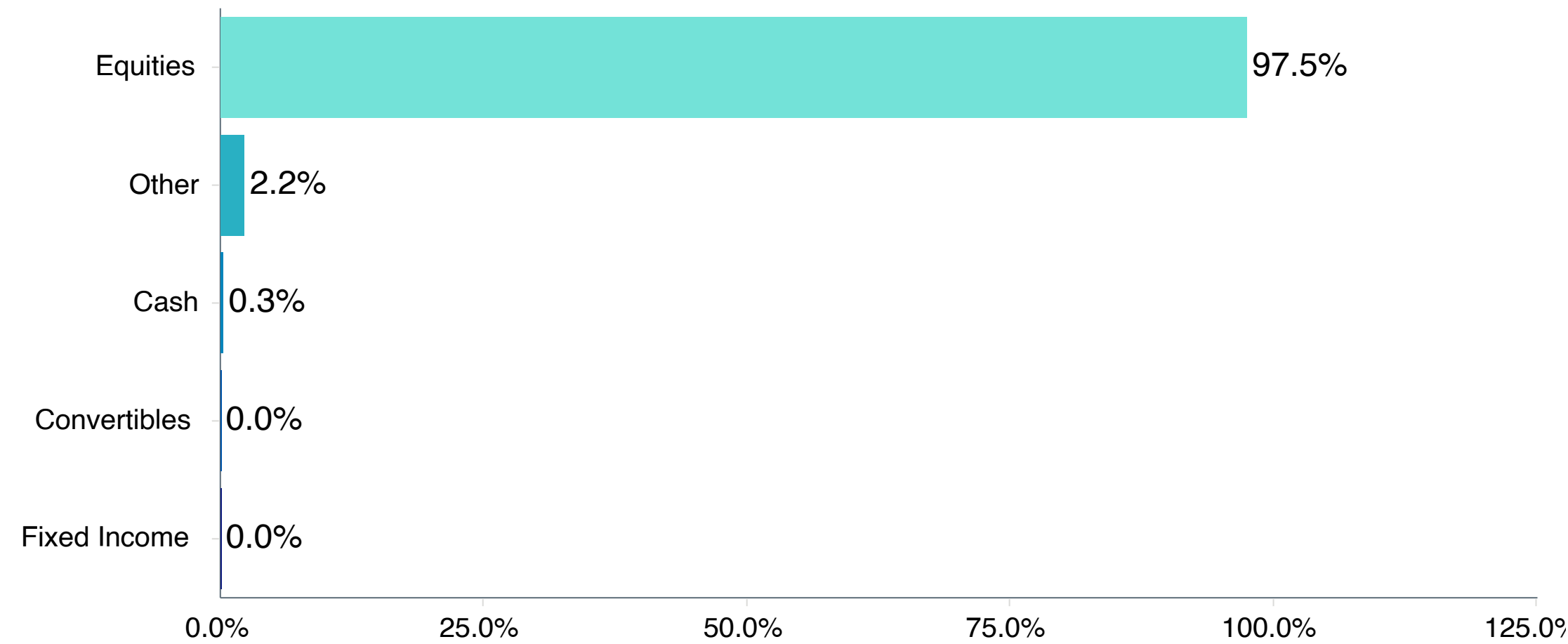
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Total International Stock Index Fund - Inst.	-0.01	2.23	-0.01	0.98	0.28	-0.13	1.02	5.78	17.81	0.99
Performance Benchmark	0.00	0.00	-	1.00	0.29	0.00	1.00	5.87	17.39	1.00
FTSE 3 Month T-Bill	-5.02	17.37	-0.29	0.00	-	2.21	0.00	2.22	0.64	0.04



Lipper Mutual Fund Attributes

As of June 30, 2024

Asset Allocation As of 05/31/2024



Fund Characteristics As of 05/31/2024

Total Securities	8,619
Avg. Market Cap	\$87,194.12 Million
P/E	23.87
P/B	4.10
Div. Yield	3.02%
Annual EPS	14.56
5Yr EPS	9.91
3Yr EPS Growth	20.72

Top Ten Securities As of 05/31/2024

Taiwan Semiconductor Manufacturing	1.95 %
Vanguard Market Liquidity Fund	1.95 %
Novo Nordisk A/S ORD	1.33 %
ASML Holding NV ORD	1.20 %
Tencent Holdings Ltd ORD	0.91 %
Nestle SA ORD	0.90 %
Toyota Motor Corp ORD	0.82 %
Samsung Electronics Co Ltd ORD	0.80 %
Shell PLC ORD	0.74 %
AstraZeneca PLC ORD	0.73 %

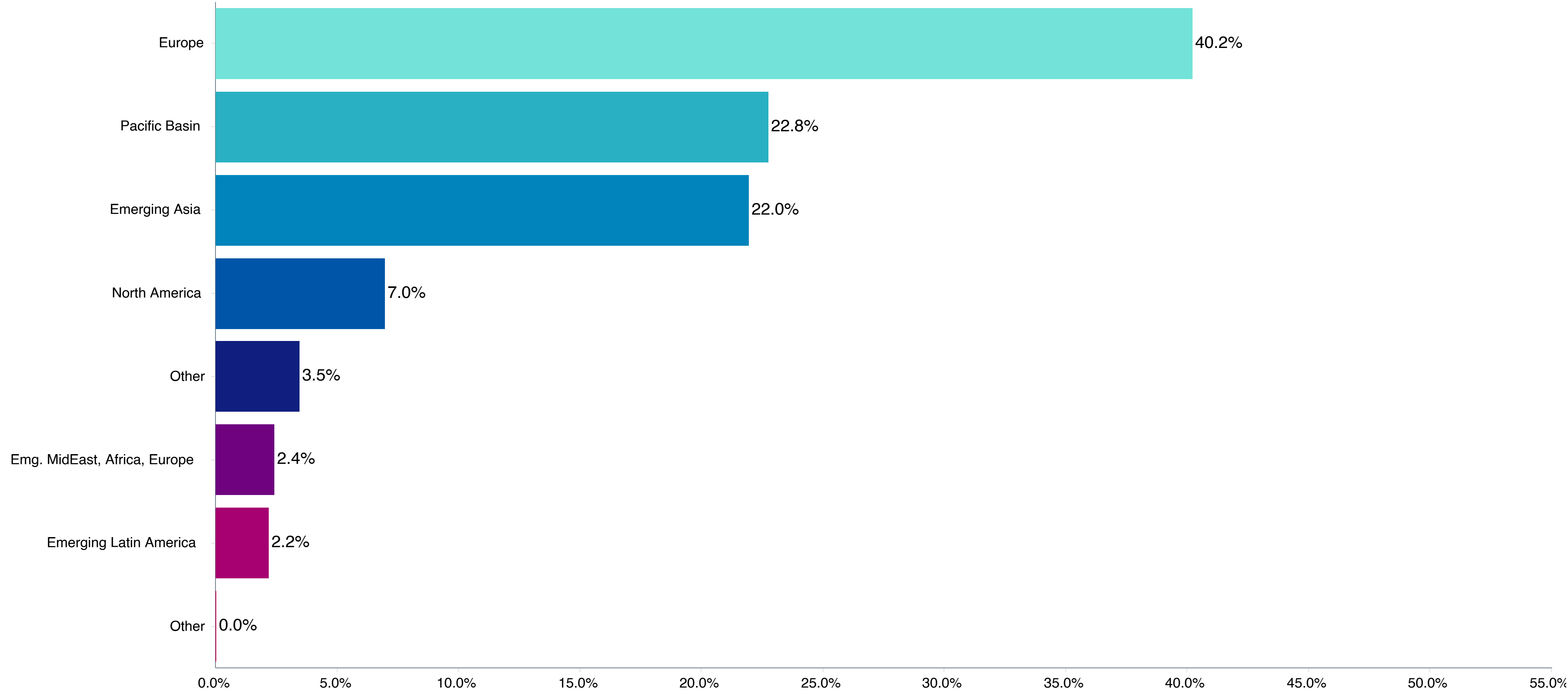
Top 5 Countries As of 05/31/2024

Japan	15.46 %
United Kingdom	8.83 %
Canada	6.83 %
China	6.29 %
France	6.10 %

Lipper Mutual Fund Attributes

As of June 30, 2024

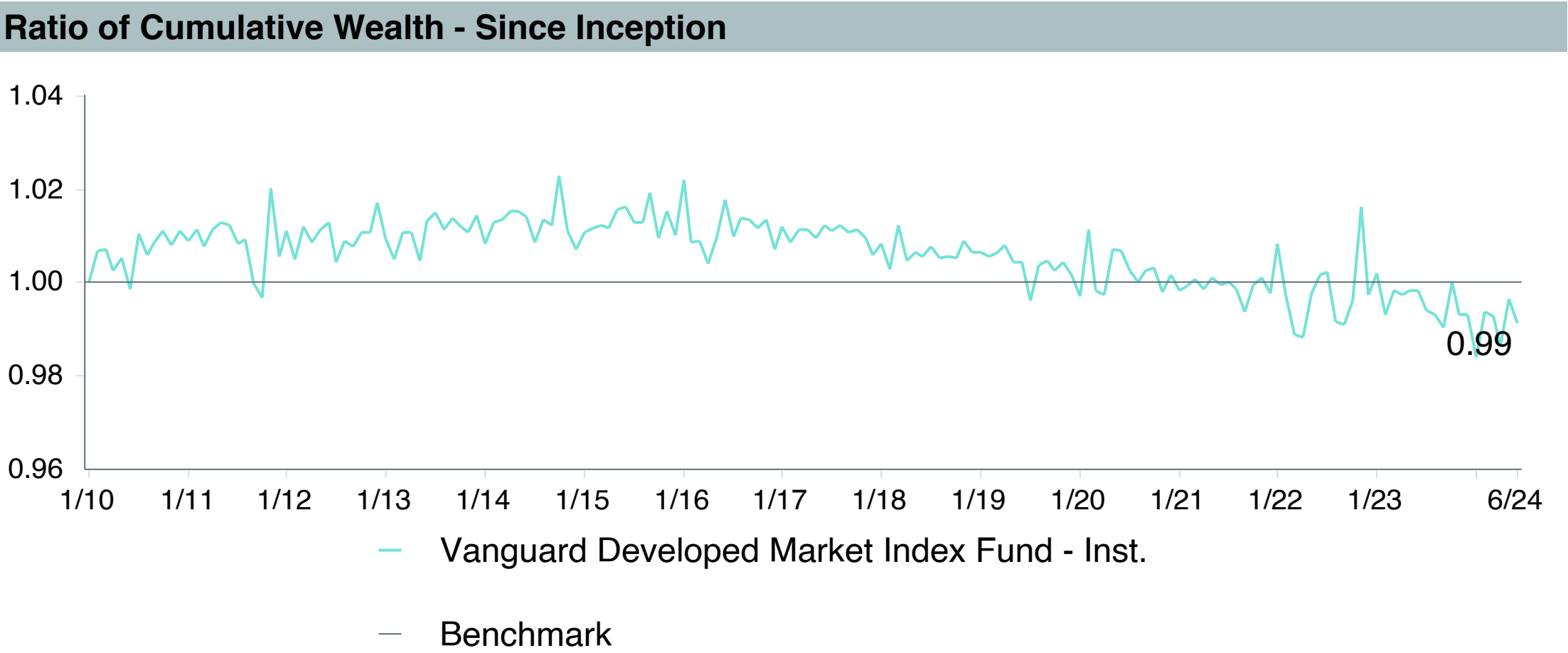
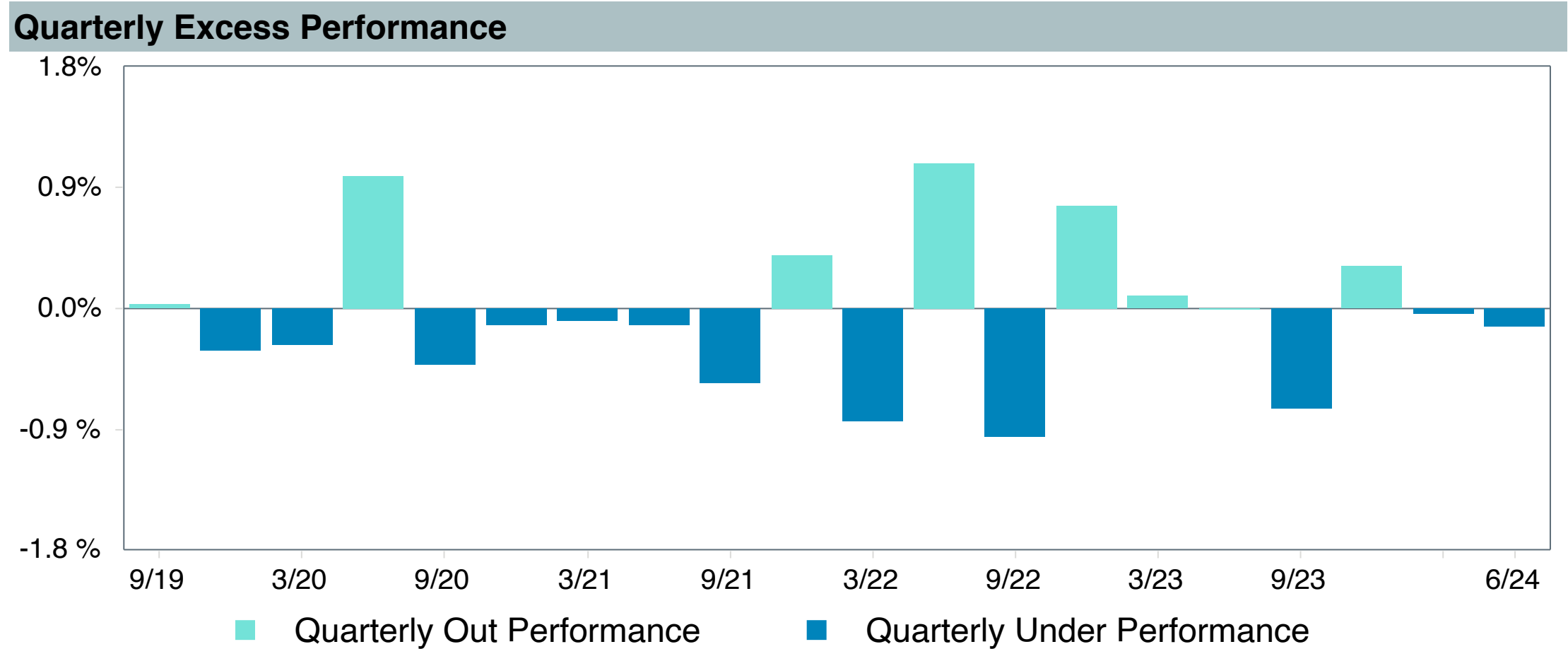
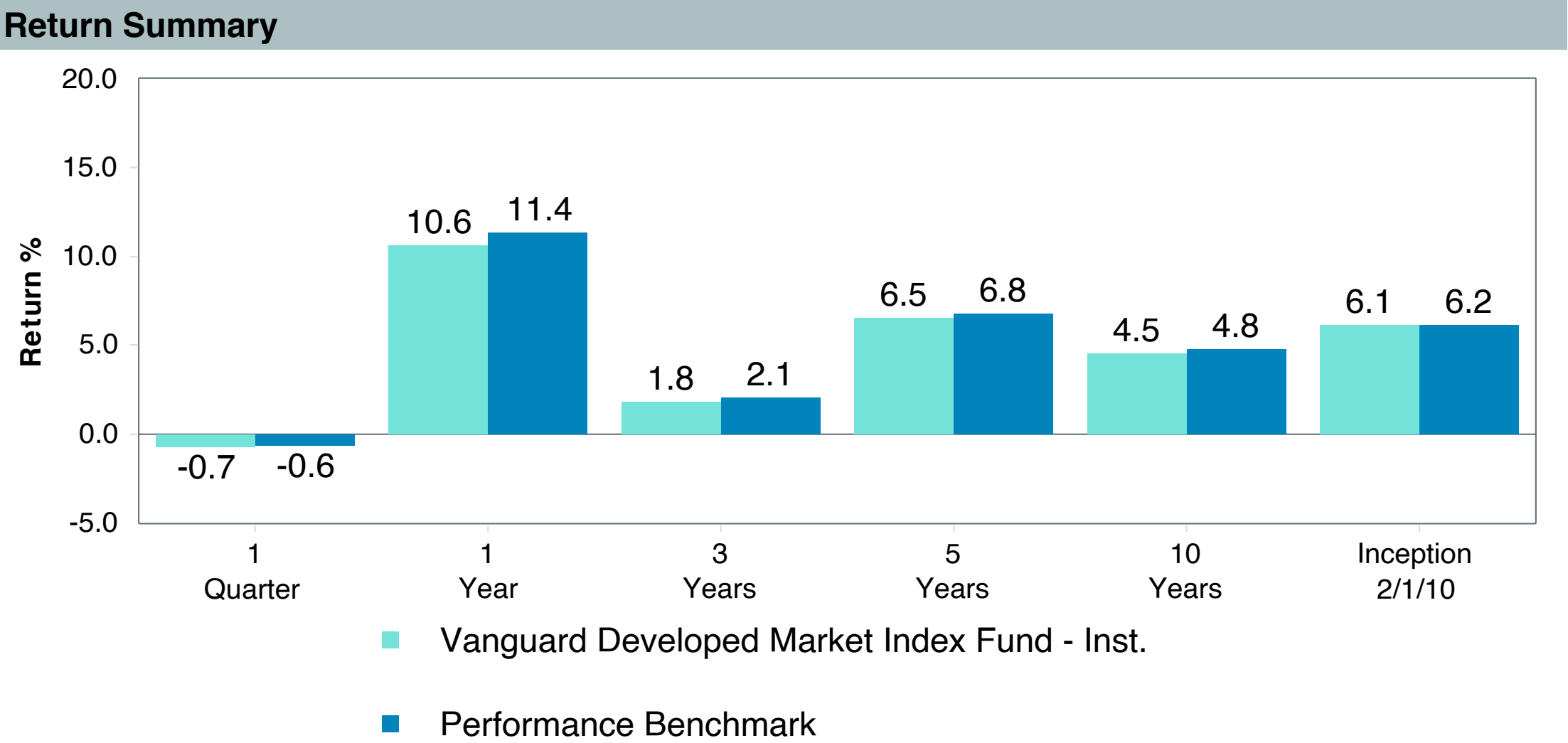
Regional Allocation As of 05/31/2024



Manager Performance Summary

As of June 30, 2024

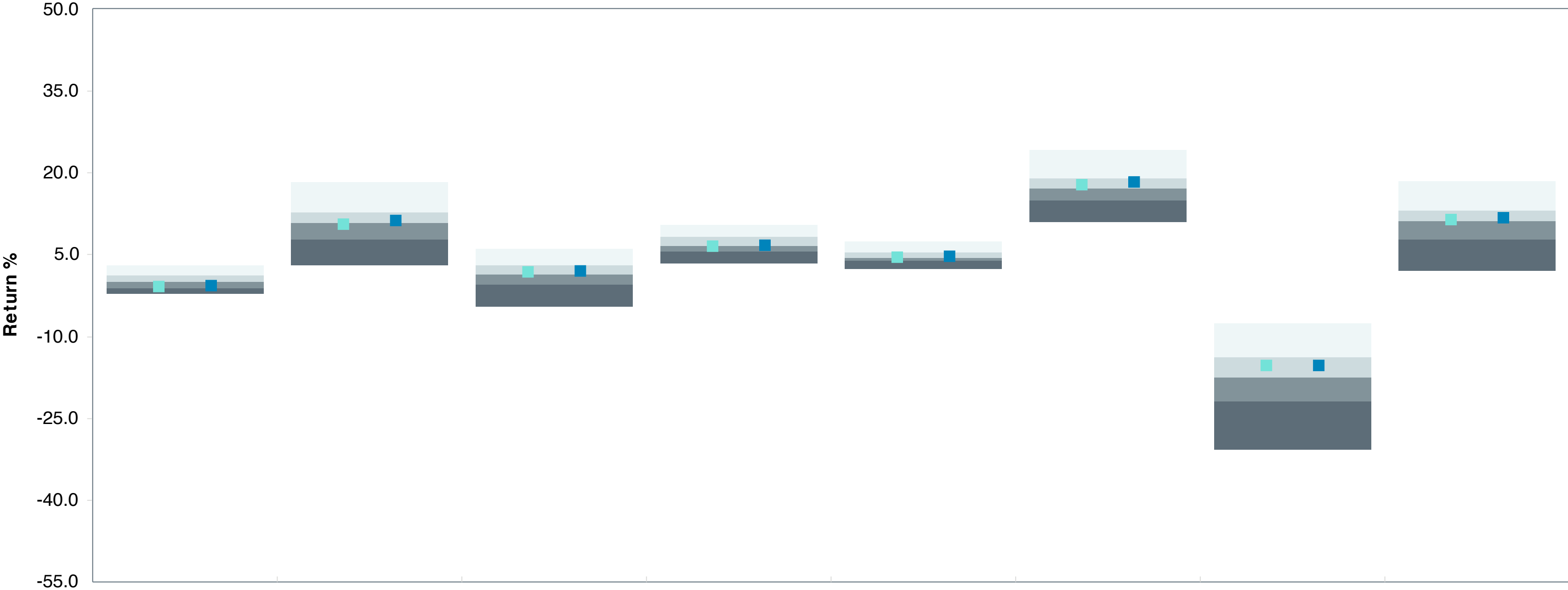
Account Information	
Product Name :	Vanguard Dev Mkt;Inst (VTMNX)
Fund Family :	Vanguard
Ticker :	VTMNX
Peer Group :	IM International Large Cap Equity (MF)
Benchmark :	Performance Benchmark
Fund Inception :	01/04/2001
Portfolio Manager :	Franquin/Perre
Total Assets :	\$15,043.70 Million
Total Assets Date :	05/31/2024
Gross Expense :	0.06%
Net Expense :	0.06%
Turnover :	3%



Peer Group Analysis

As of June 30, 2024

IM International Large Cap Equity (MF)

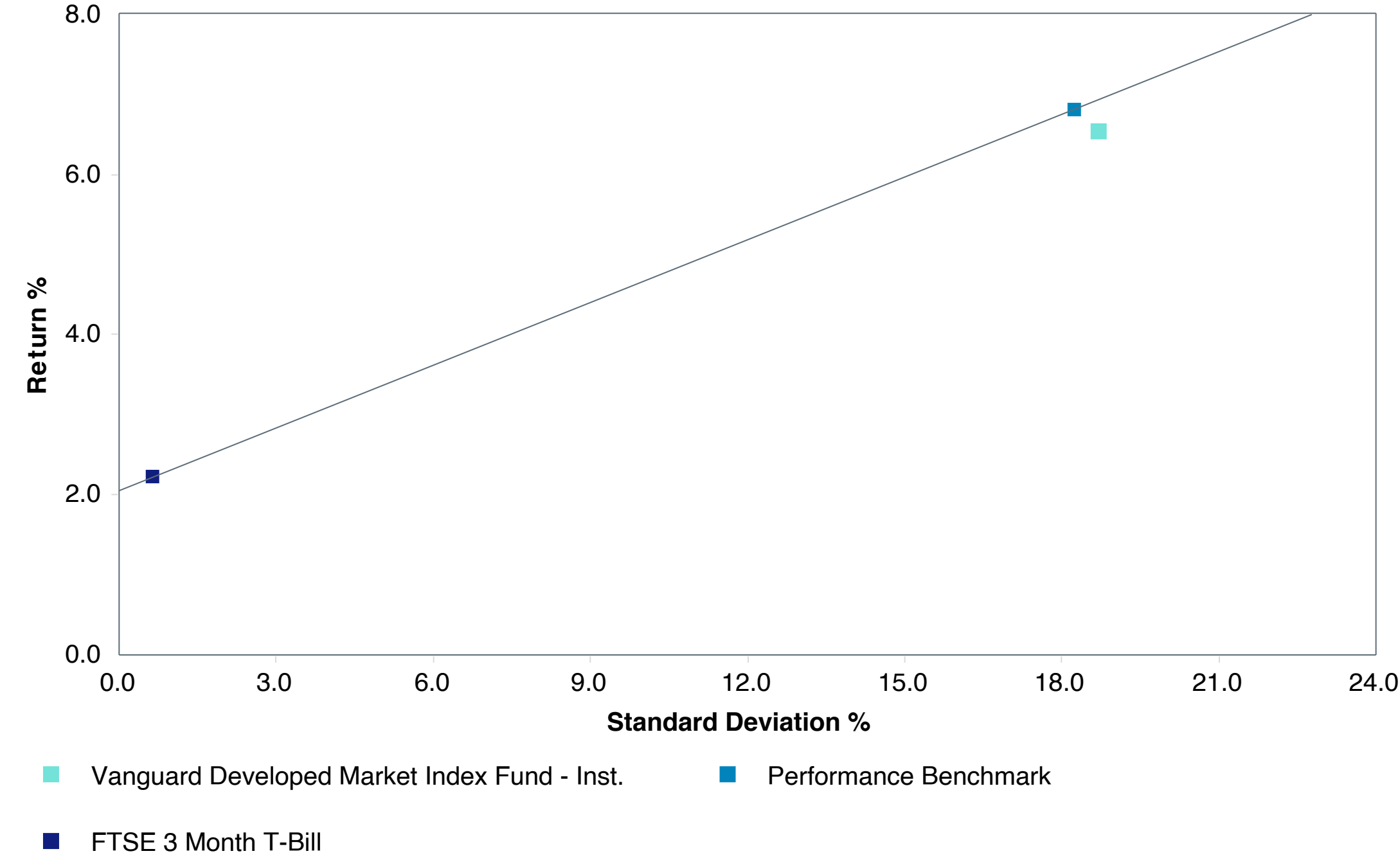


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Vanguard Developed Market Index Fund - Inst.	-0.75 (70)	10.60 (52)	1.82 (45)	6.54 (55)	4.53 (44)	17.84 (42)	-15.34 (39)	11.44 (45)
Performance Benchmark	-0.61 (68)	11.37 (41)	2.09 (41)	6.81 (49)	4.76 (36)	18.33 (35)	-15.32 (38)	11.88 (42)
5th Percentile	2.97	18.44	6.11	10.37	7.45	24.22	-7.56	18.50
1st Quartile	1.14	12.82	3.04	8.30	5.34	19.04	-13.74	13.14
Median	-0.04	10.74	1.43	6.65	4.41	17.19	-17.52	11.10
3rd Quartile	-1.12	7.84	-0.42	5.63	3.85	15.05	-21.85	7.78
95th Percentile	-2.18	3.02	-4.45	3.33	2.30	10.94	-30.75	2.08

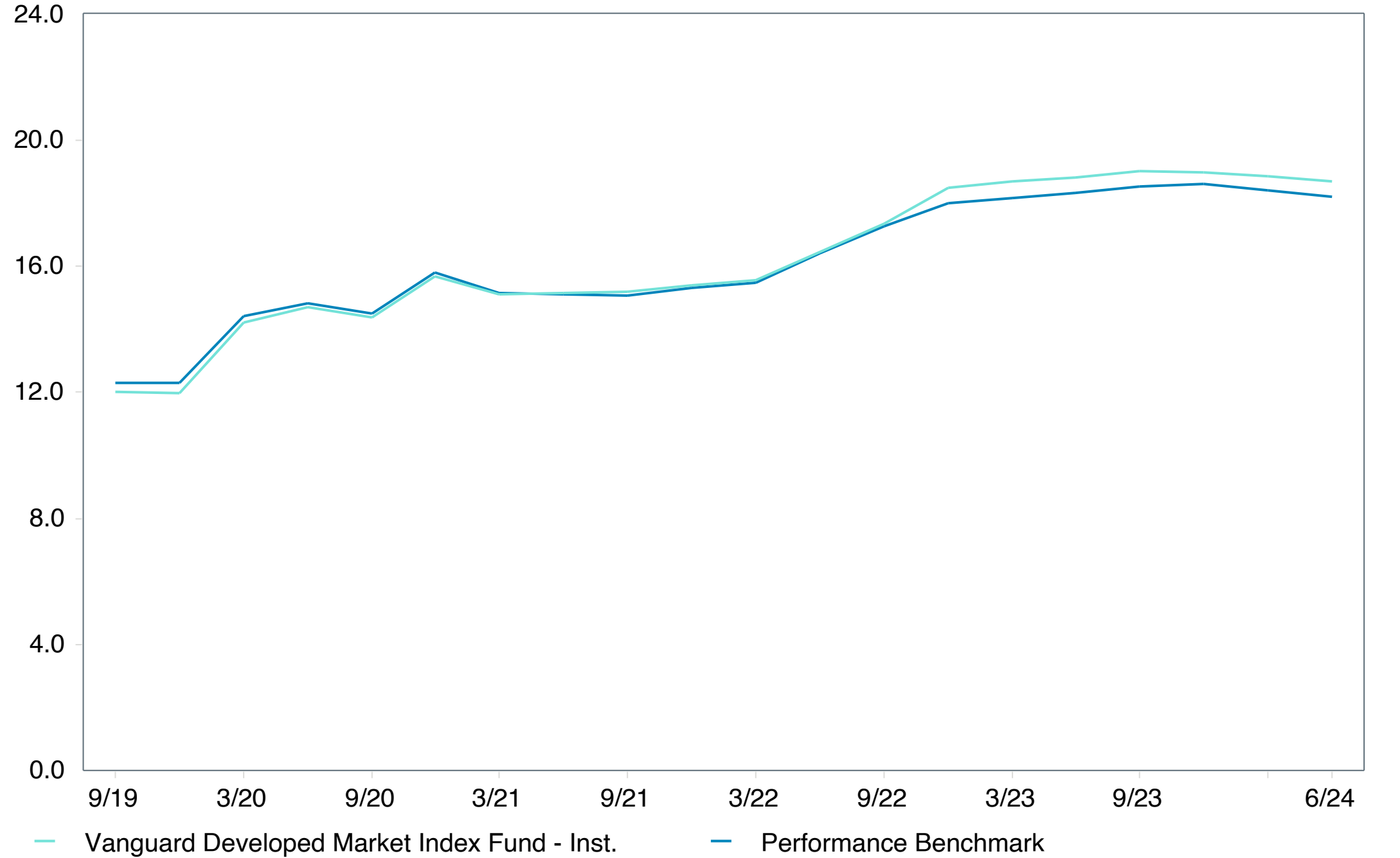
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

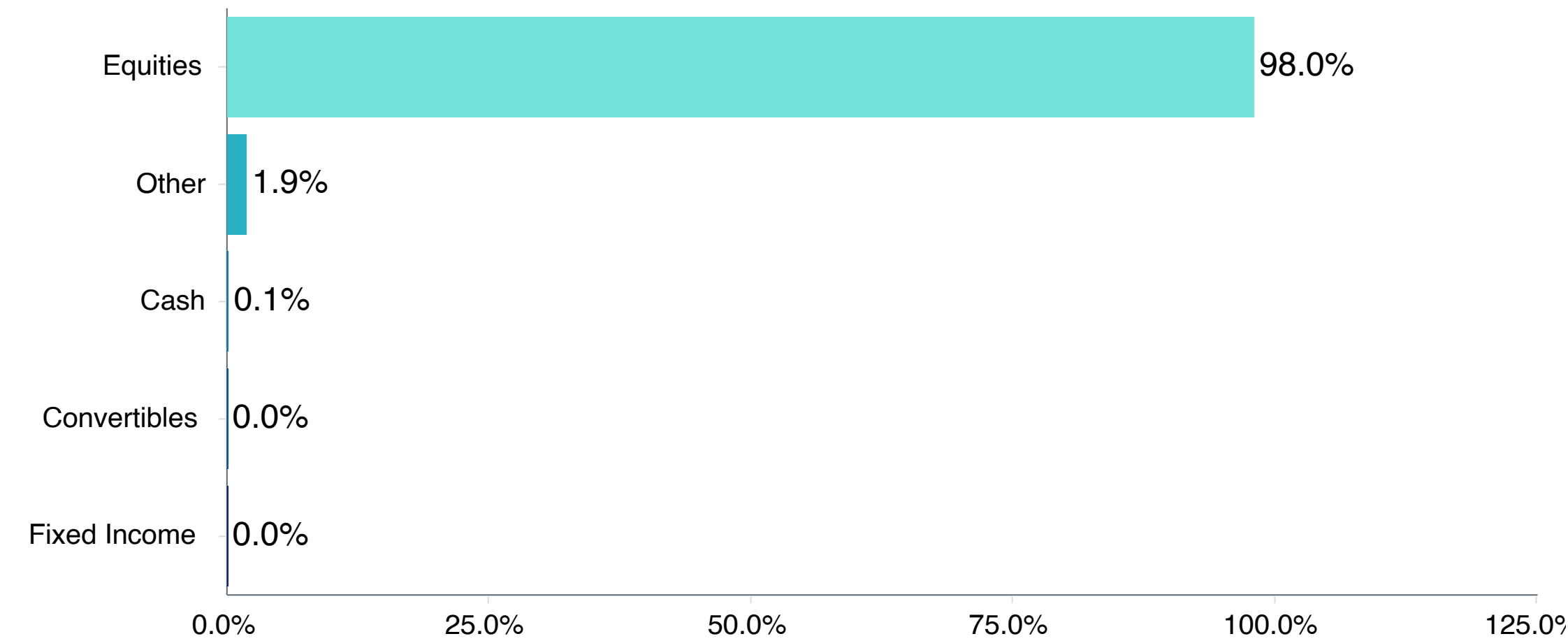
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Developed Market Index Fund - Inst.	-0.18	2.38	-0.07	0.98	0.31	-0.32	1.02	6.54	18.69	0.99
Performance Benchmark	0.00	0.00	-	1.00	0.33	0.00	1.00	6.81	18.23	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-6.05</i>	<i>18.21</i>	<i>-0.33</i>	<i>0.00</i>	<i>-</i>	<i>2.21</i>	<i>0.00</i>	<i>2.22</i>	<i>0.64</i>	<i>0.04</i>



Lipper Mutual Fund Attributes

As of June 30, 2024

Asset Allocation As of 05/31/2024



Fund Characteristics As of 05/31/2024

Total Securities	4,022
Avg. Market Cap	\$80,419.03 Million
P/E	24.05
P/B	4.12
Div. Yield	2.97%
Annual EPS	15.46
5Yr EPS	8.39
3Yr EPS Growth	20.92

Top Ten Securities As of 05/31/2024

Vanguard Market Liquidity Fund	1.79 %
Novo Nordisk A/S ORD	1.79 %
ASML Holding NV ORD	1.61 %
Nestle SA ORD	1.21 %
Toyota Motor Corp ORD	1.11 %
Samsung Electronics Co Ltd ORD	1.08 %
Shell PLC ORD	1.00 %
AstraZeneca PLC ORD	0.98 %
Novartis AG ORD	0.91 %
SAP SE ORD	0.85 %

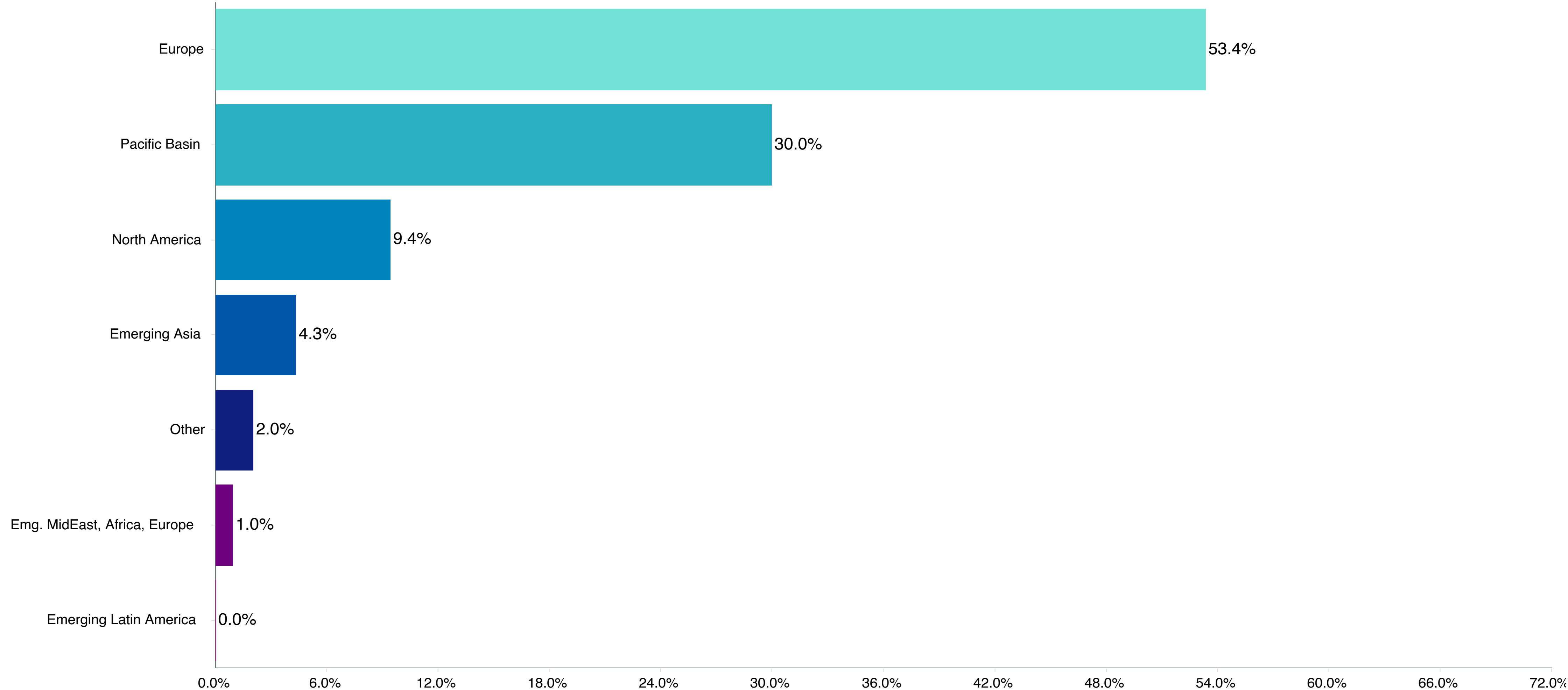
Top 5 Countries As of 05/31/2024

Japan	20.81 %
United Kingdom	11.82 %
Canada	9.20 %
France	8.22 %
Switzerland	7.67 %

Lipper Mutual Fund Attributes

As of June 30, 2024

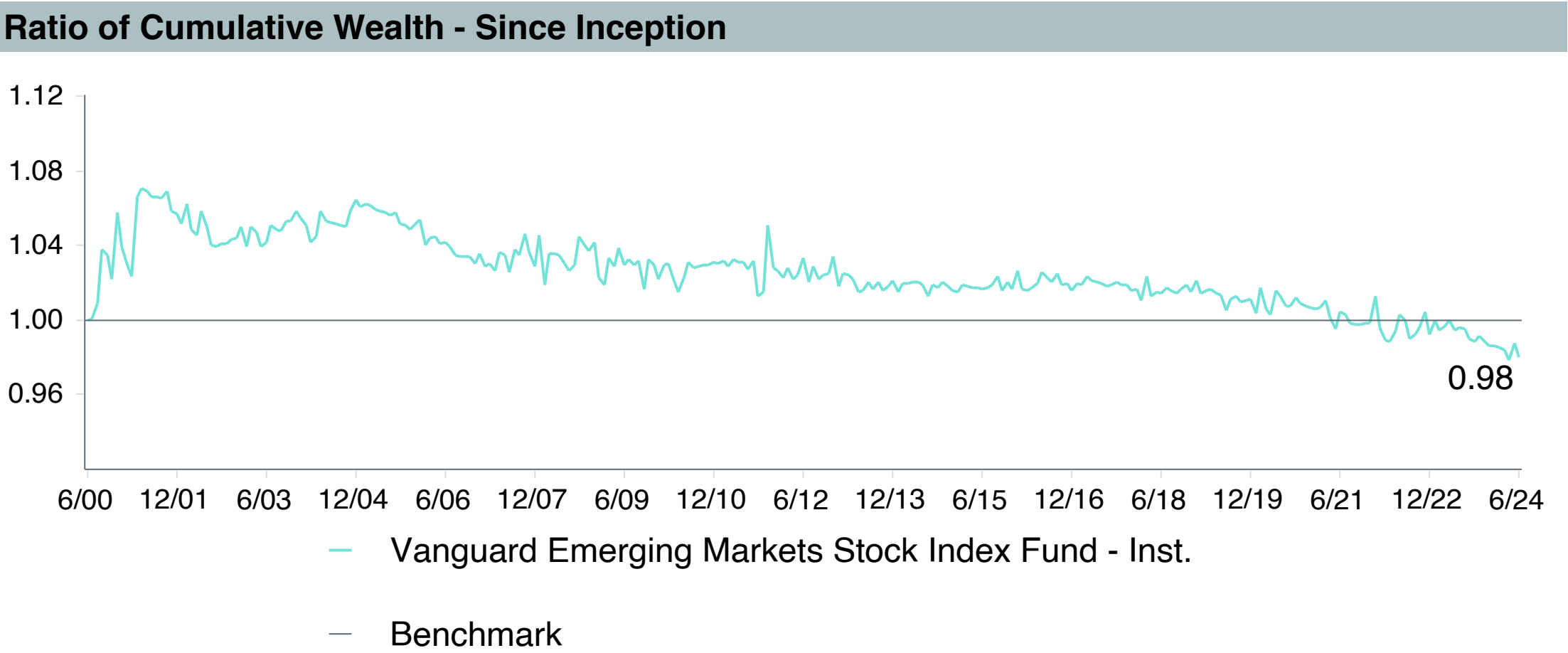
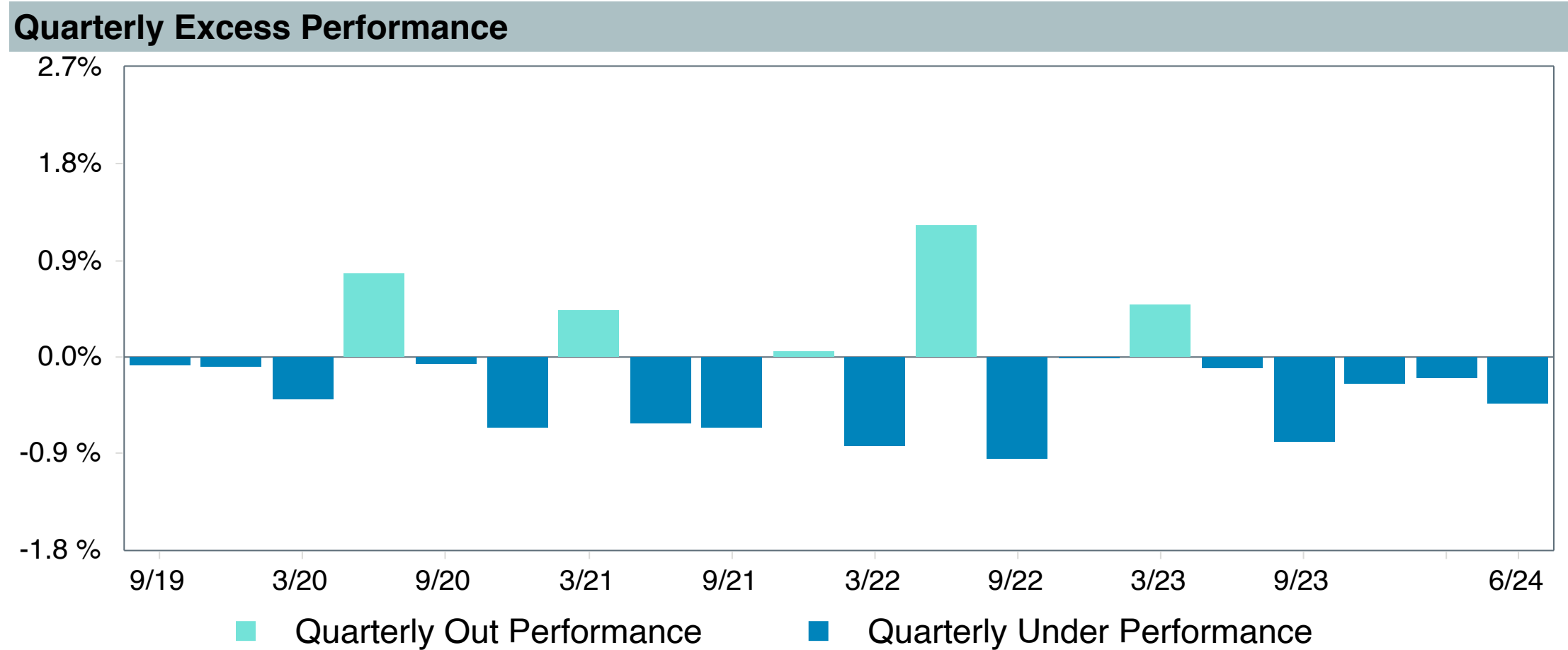
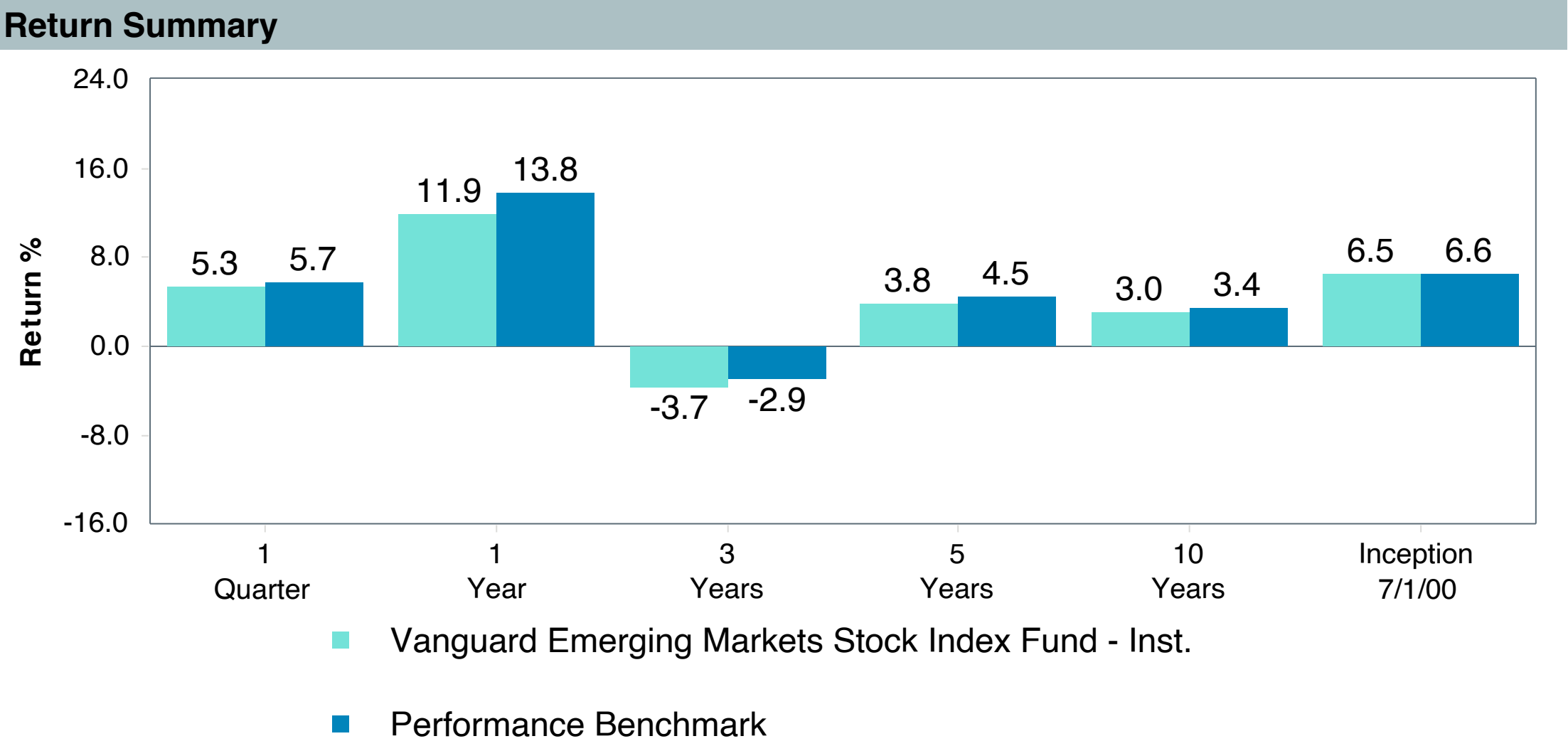
Regional Allocation As of 05/31/2024



Manager Performance Summary

As of June 30, 2024

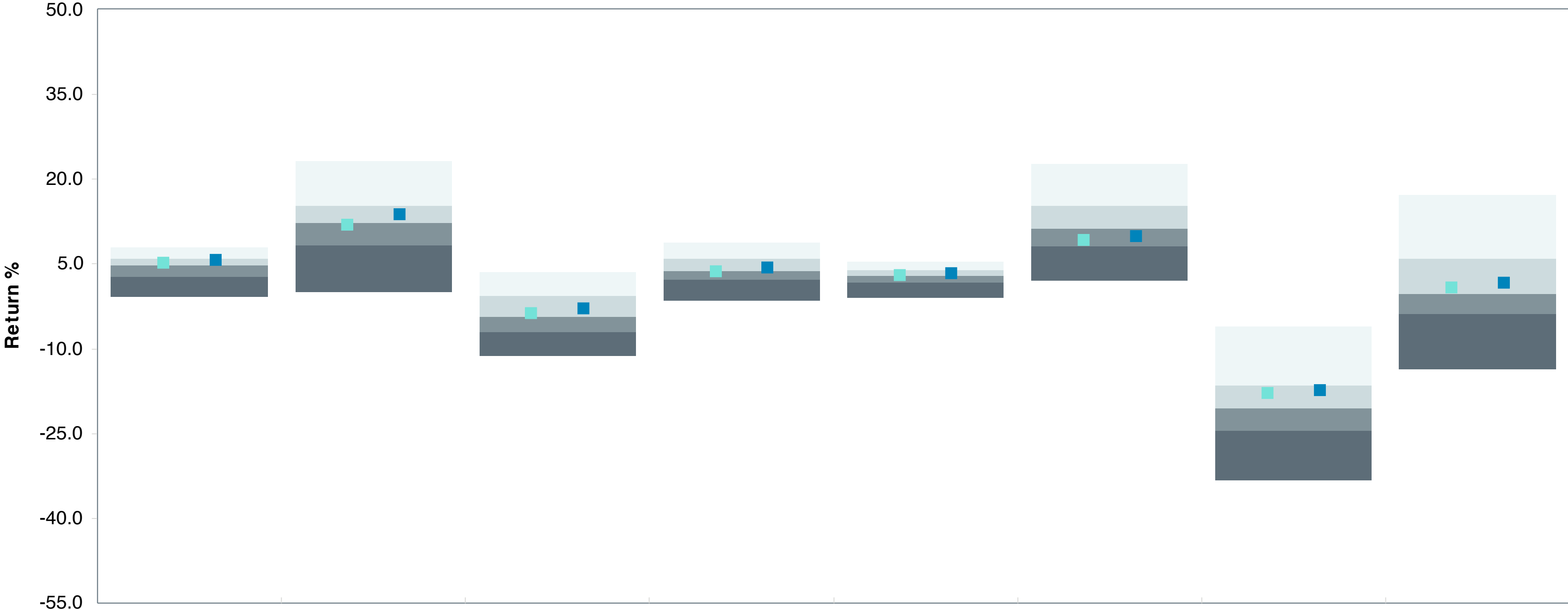
Account Information	
Product Name :	Vanguard EM St I;Inst (VEMIX)
Fund Family :	Vanguard
Ticker :	VEMIX
Peer Group :	IM Emerging Markets Equity (MF)
Benchmark :	Performance Benchmark
Fund Inception :	06/22/2000
Portfolio Manager :	Perre/Miller
Total Assets :	\$7,517.50 Million
Total Assets Date :	05/31/2024
Gross Expense :	0.10%
Net Expense :	0.10%
Turnover :	5%



Peer Group Analysis

As of June 30, 2024

IM Emerging Markets Equity (MF)

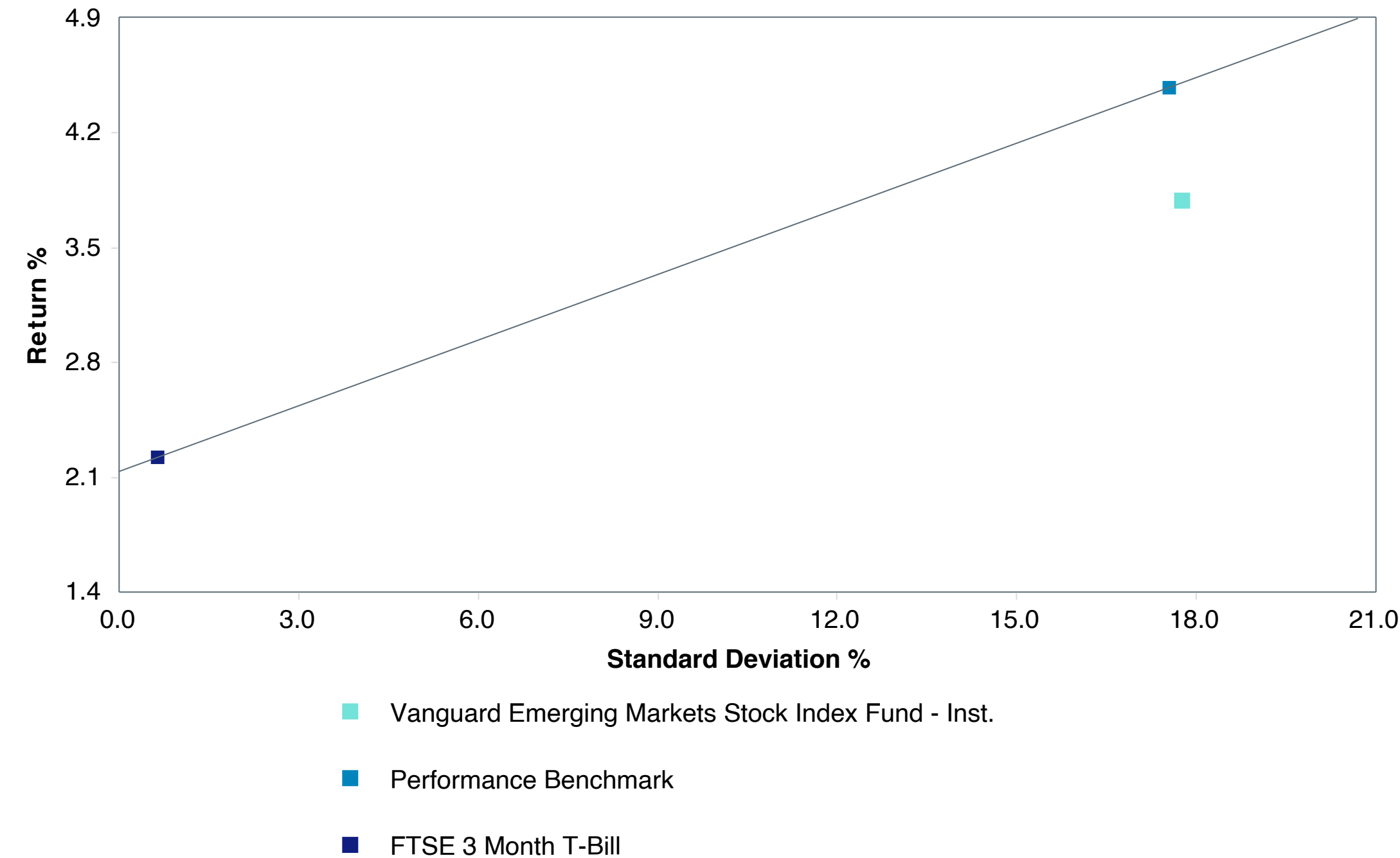


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Vanguard Emerging Markets Stock Index Fund - Inst.	5.31 (36)	11.92 (56)	-3.69 (46)	3.79 (51)	3.04 (44)	9.23 (68)	-17.74 (34)	0.92 (45)
Performance Benchmark	5.74 (27)	13.76 (39)	-2.88 (39)	4.48 (40)	3.43 (39)	9.95 (61)	-17.26 (31)	1.76 (40)
5th Percentile	8.01	23.16	3.62	8.79	5.46	22.70	-5.96	17.19
1st Quartile	5.88	15.41	-0.63	5.90	3.93	15.39	-16.38	5.95
Median	4.70	12.27	-4.31	3.80	2.84	11.29	-20.47	-0.24
3rd Quartile	2.74	8.26	-7.03	2.27	1.72	8.05	-24.48	-3.91
95th Percentile	-0.86	0.06	-11.21	-1.46	-0.95	2.04	-33.36	-13.61

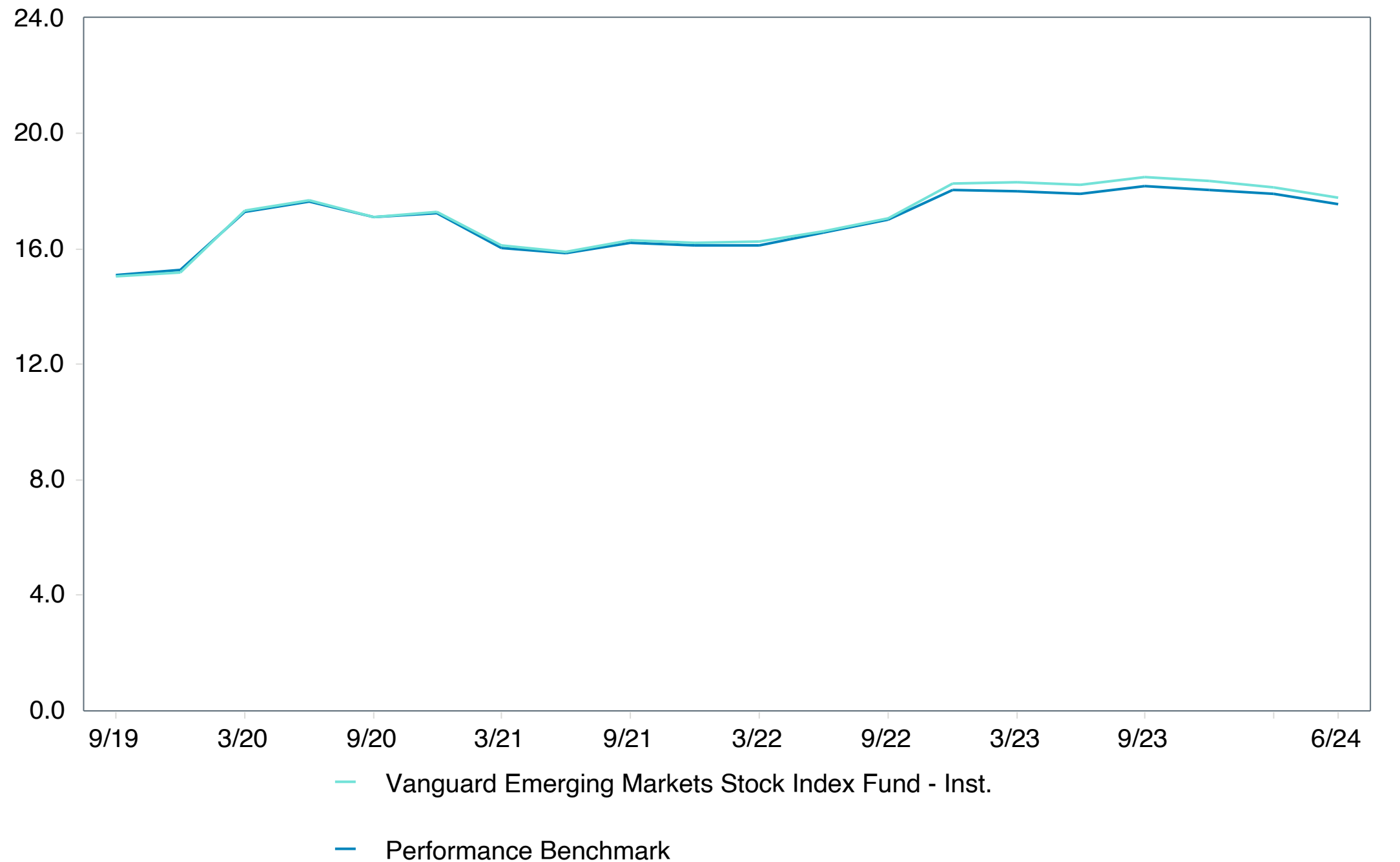
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

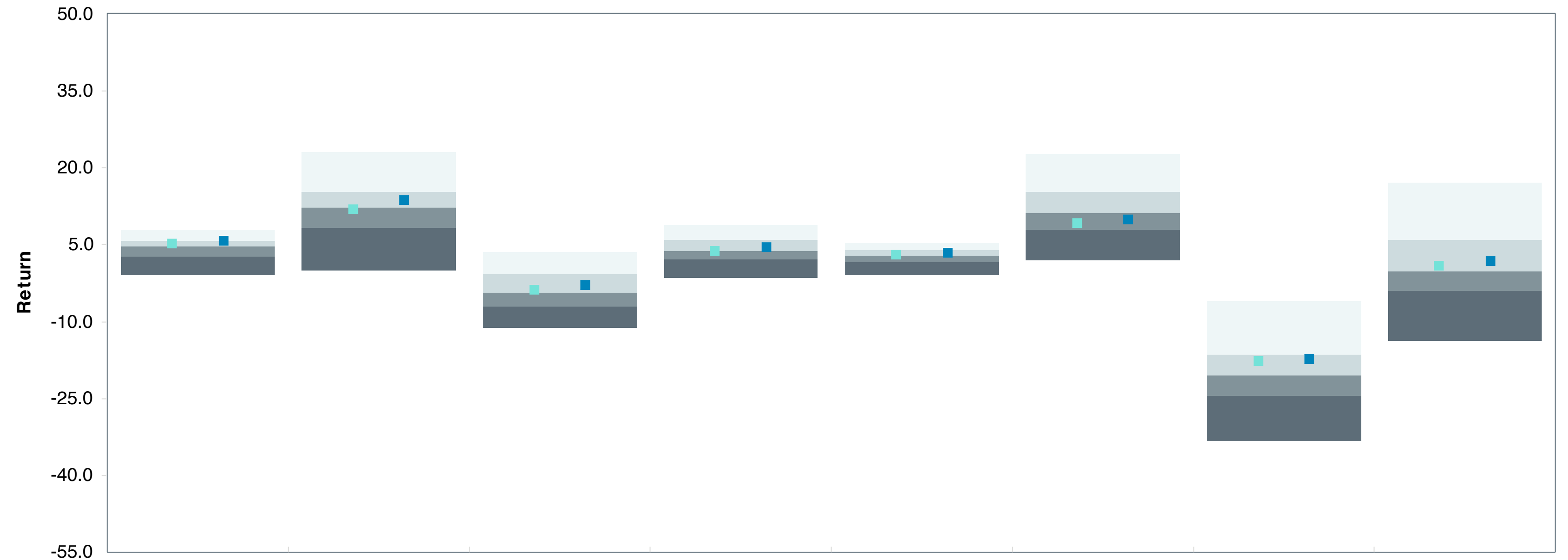
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Emerging Markets Stock Index Fund - Inst.	-0.63	2.14	-0.29	0.99	0.17	-0.65	1.00	3.79	17.77	0.99
Performance Benchmark	0.00	0.00	-	1.00	0.21	0.00	1.00	4.48	17.56	1.00
FTSE 3 Month T-Bill	-3.72	17.55	-0.21	0.00	-	2.22	0.00	2.22	0.64	0.03



Peer Group Analysis

As of June 30, 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.	5.3 (36)	11.9 (56)	-3.7 (46)	3.8 (51)	3.0 (44)	9.2 (68)	-17.7 (34)	0.9 (45)
Performance Benchmark	5.7 (27)	13.8 (39)	-2.9 (39)	4.5 (40)	3.4 (39)	10.0 (61)	-17.3 (31)	1.8 (40)
5th Percentile	8.0	23.2	3.6	8.8	5.5	22.7	-6.0	17.2
1st Quartile	5.9	15.4	-0.6	5.9	3.9	15.4	-16.4	6.0
Median	4.7	12.3	-4.3	3.8	2.8	11.3	-20.5	-0.2
3rd Quartile	2.7	8.3	-7.0	2.3	1.7	8.0	-24.5	-3.9
95th Percentile	-0.9	0.1	-11.2	-1.5	-1.0	2.0	-33.4	-13.6
Population	262	262	242	212	116	272	288	276

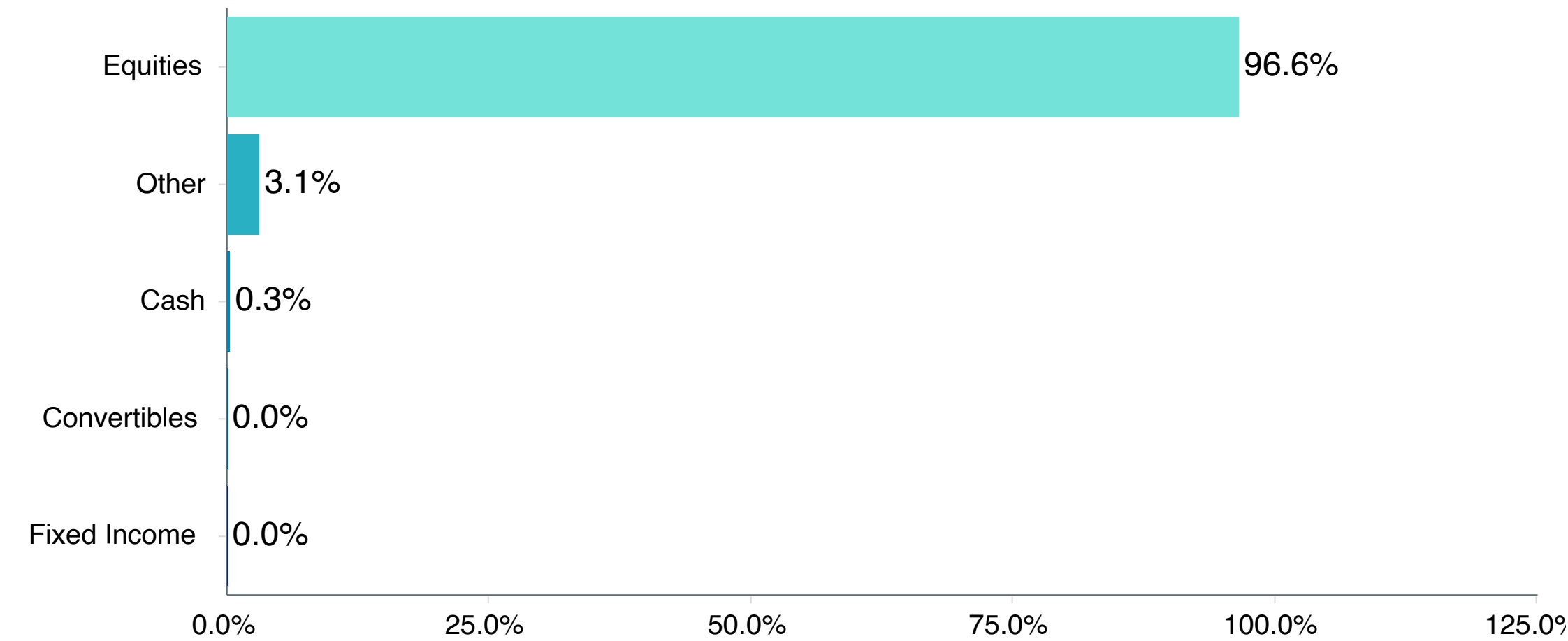
Parentheses contain percentile rankings.



Lipper Mutual Fund Attributes

As of June 30, 2024

Asset Allocation As of 05/31/2024



Fund Characteristics As of 05/31/2024

Total Securities	4,866
Avg. Market Cap	\$106,502.84 Million
P/E	23.21
P/B	4.03
Div. Yield	3.18%
Annual EPS	11.73
5Yr EPS	14.53
3Yr EPS Growth	19.97

Top Ten Securities As of 05/31/2024

Taiwan Semiconductor Manufacturing	7.53 %
Tencent Holdings Ltd ORD	3.55 %
Vanguard Market Liquidity Fund	2.20 %
Alibaba Group Holding Ltd ORD	2.06 %
Reliance Industries Ltd ORD	1.43 %
HDFC Bank Ltd ORD	1.27 %
PDD HOLDINGS ADS	1.12 %
Meituan ORD	0.90 %
China Construction Bank Corp ORD	0.82 %
Hon Hai Precision Industry Co Ltd	0.79 %

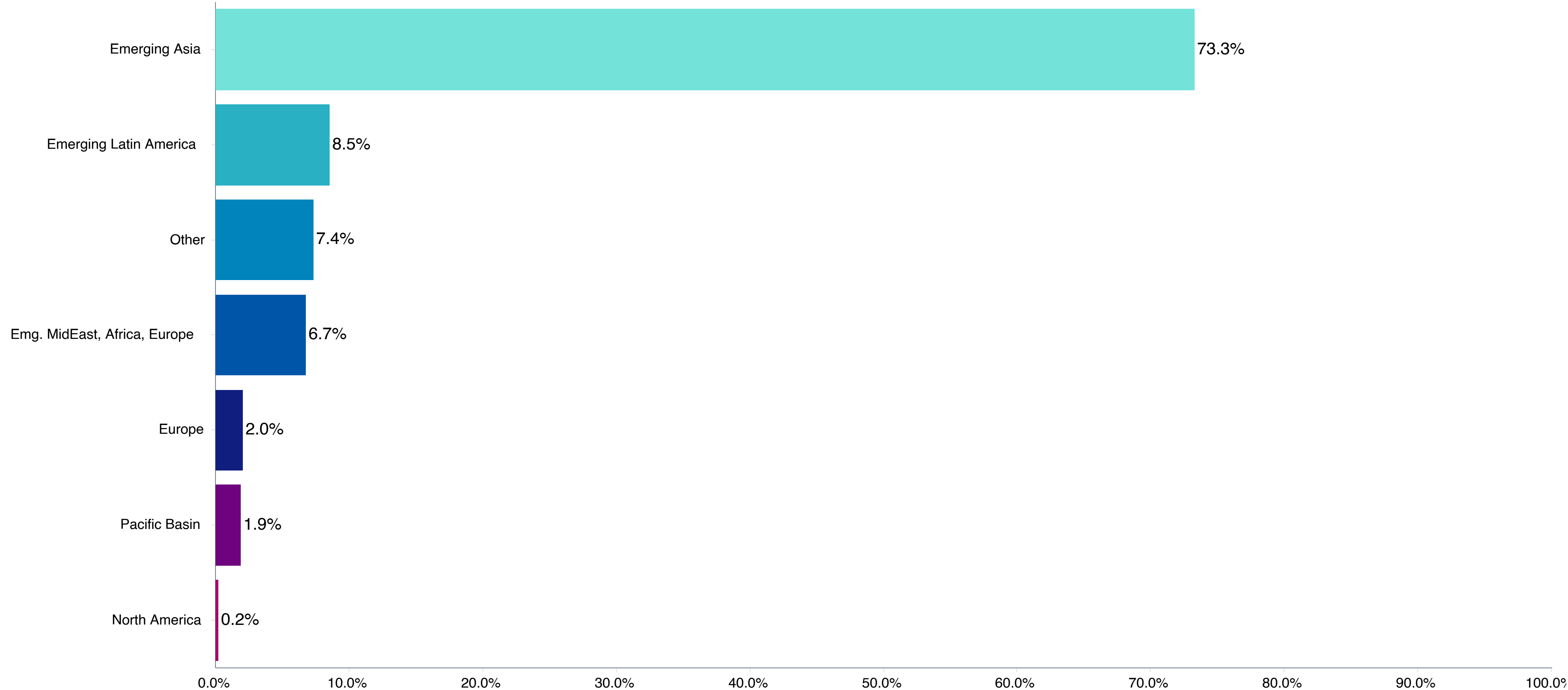
Top 5 Countries As of 05/31/2024

China	24.72 %
India	22.29 %
Taiwan	19.94 %
Brazil	5.09 %
Saudi Arabia	3.99 %

Lipper Mutual Fund Attributes

As of June 30, 2024

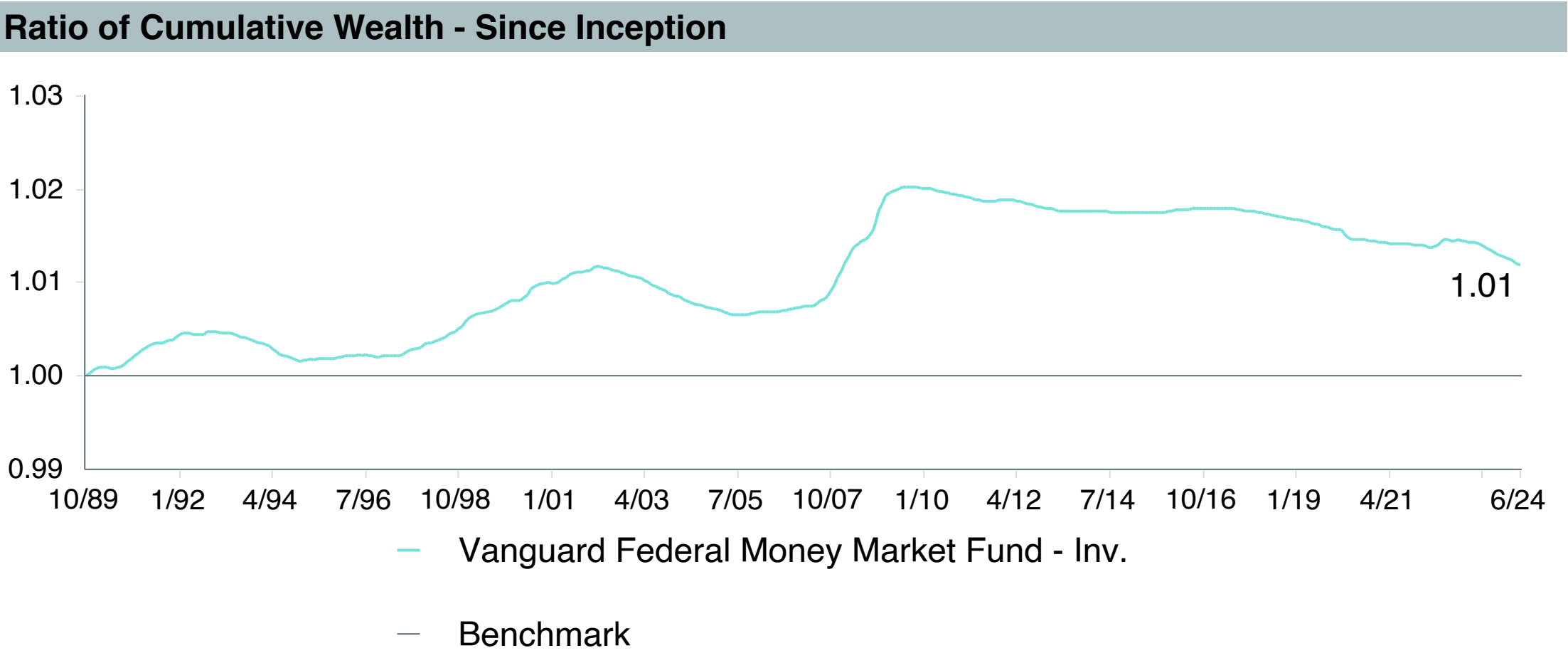
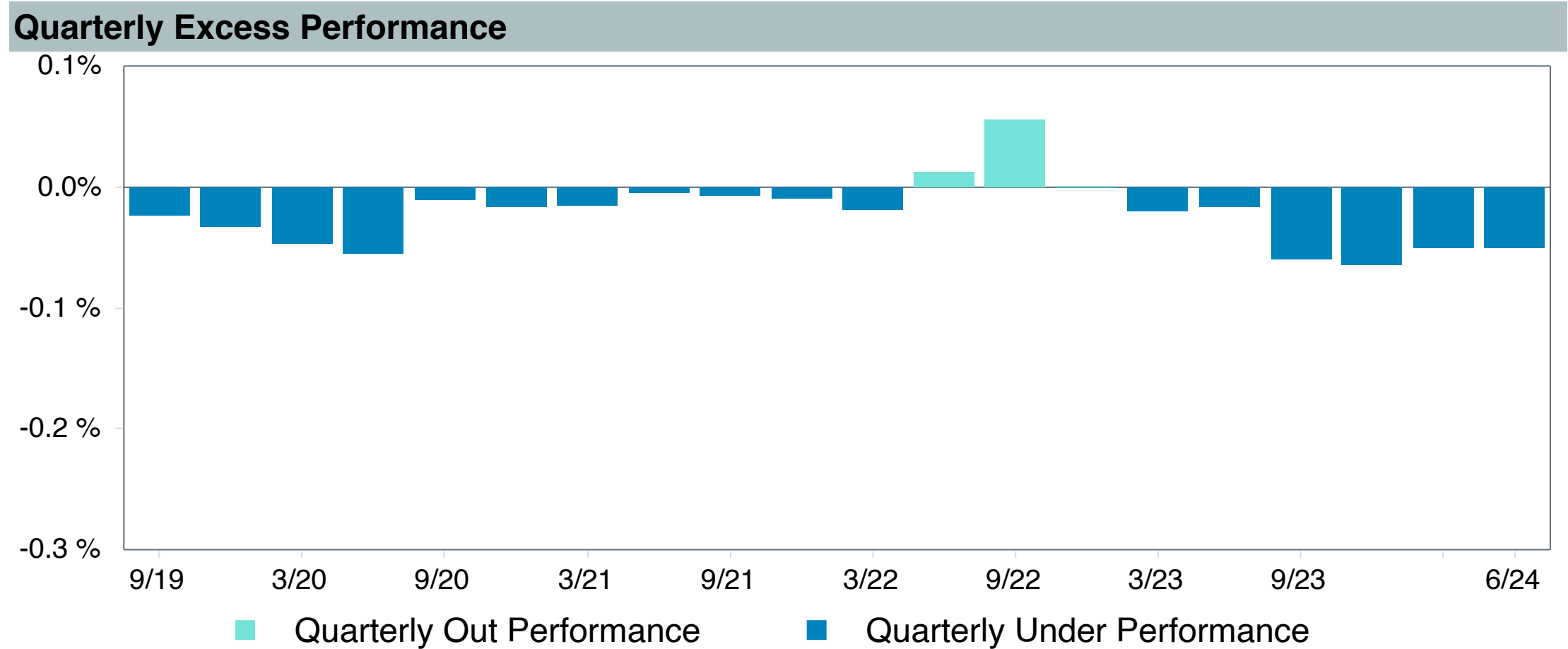
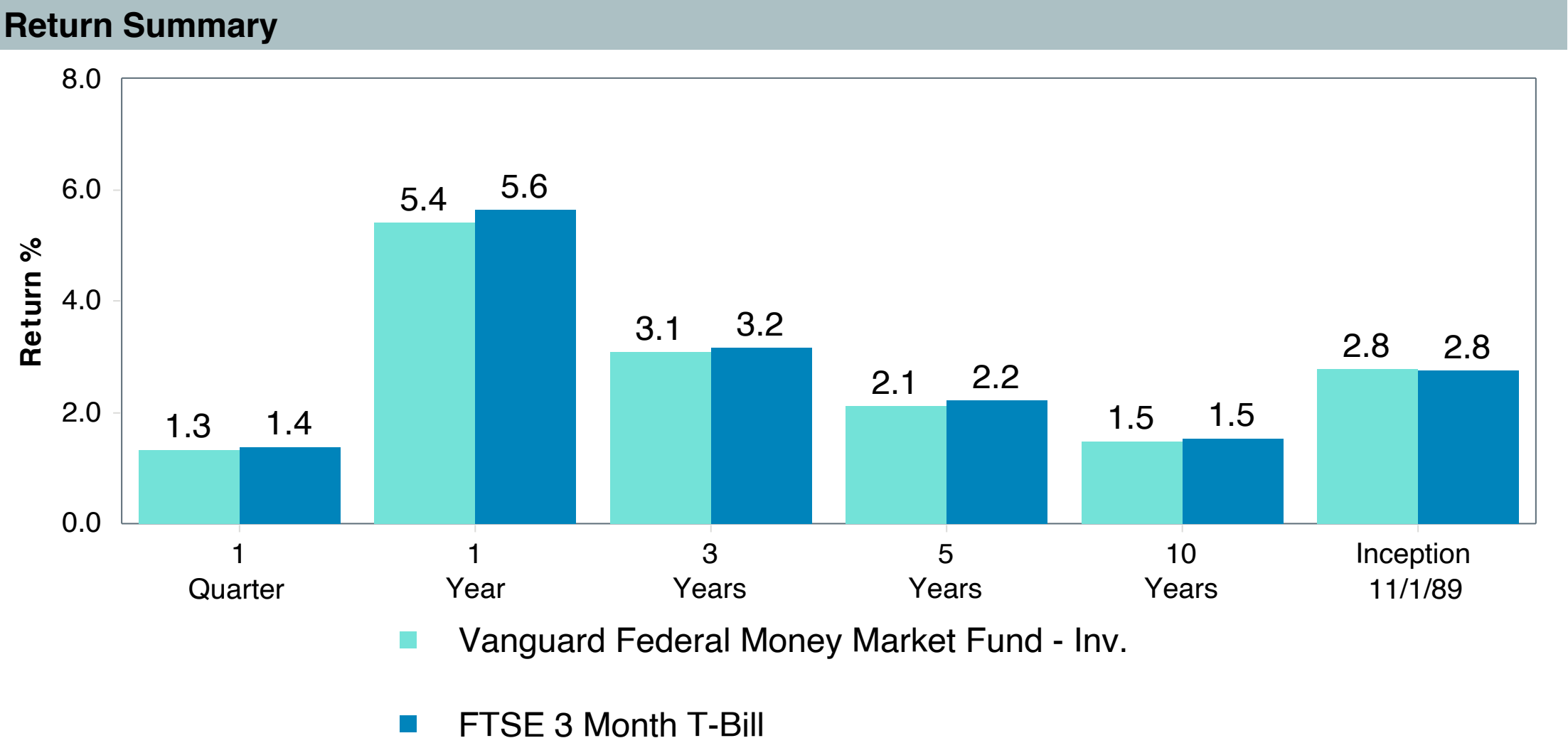
Regional Allocation As of 05/31/2024



Manager Performance Summary

As of June 30, 2024

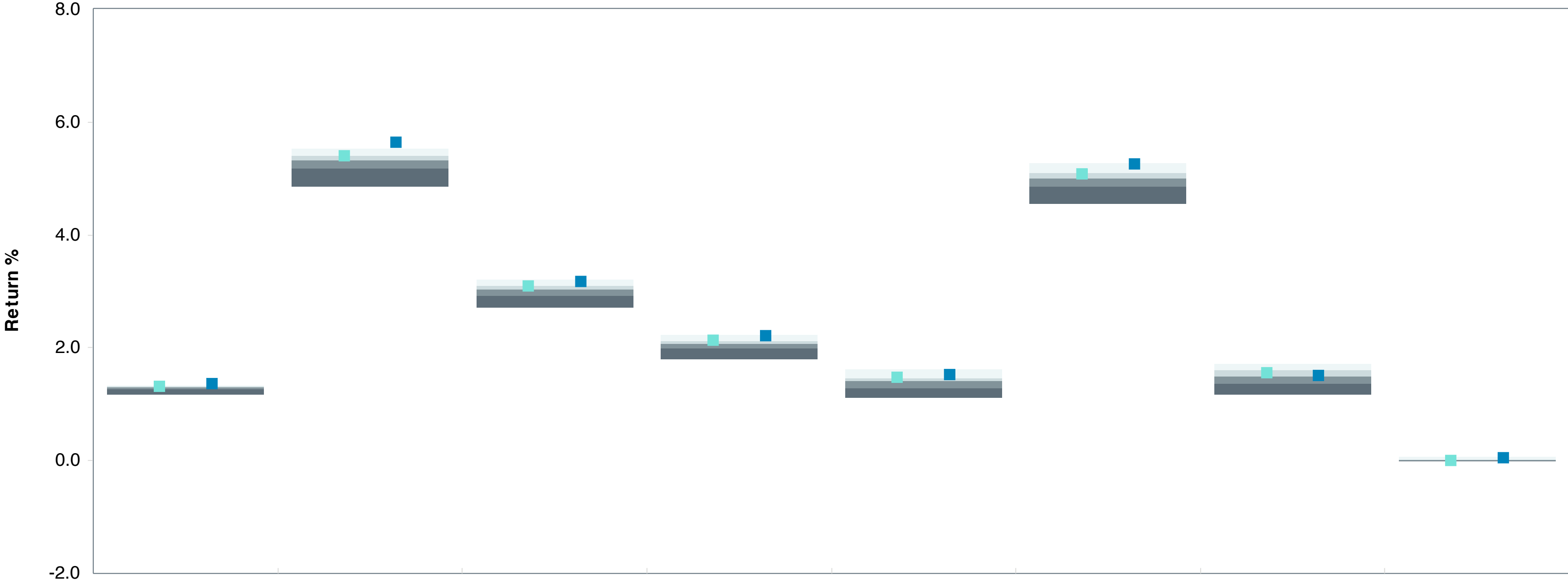
Account Information	
Product Name :	Vanguard Fed MM;Inv (VMFXX)
Fund Family :	Vanguard
Ticker :	VMFXX
Peer Group :	IM U.S. Taxable Money Market (MF)
Benchmark :	FTSE 3 Month T-Bill
Fund Inception :	07/13/1981
Portfolio Manager :	John C. Lanius
Total Assets :	\$301,398.60 Million
Total Assets Date :	05/31/2024
Gross Expense :	0.11%
Net Expense :	0.11%
Turnover :	-



Peer Group Analysis

As of June 30, 2024

IM U.S. Taxable Money Market (MF)

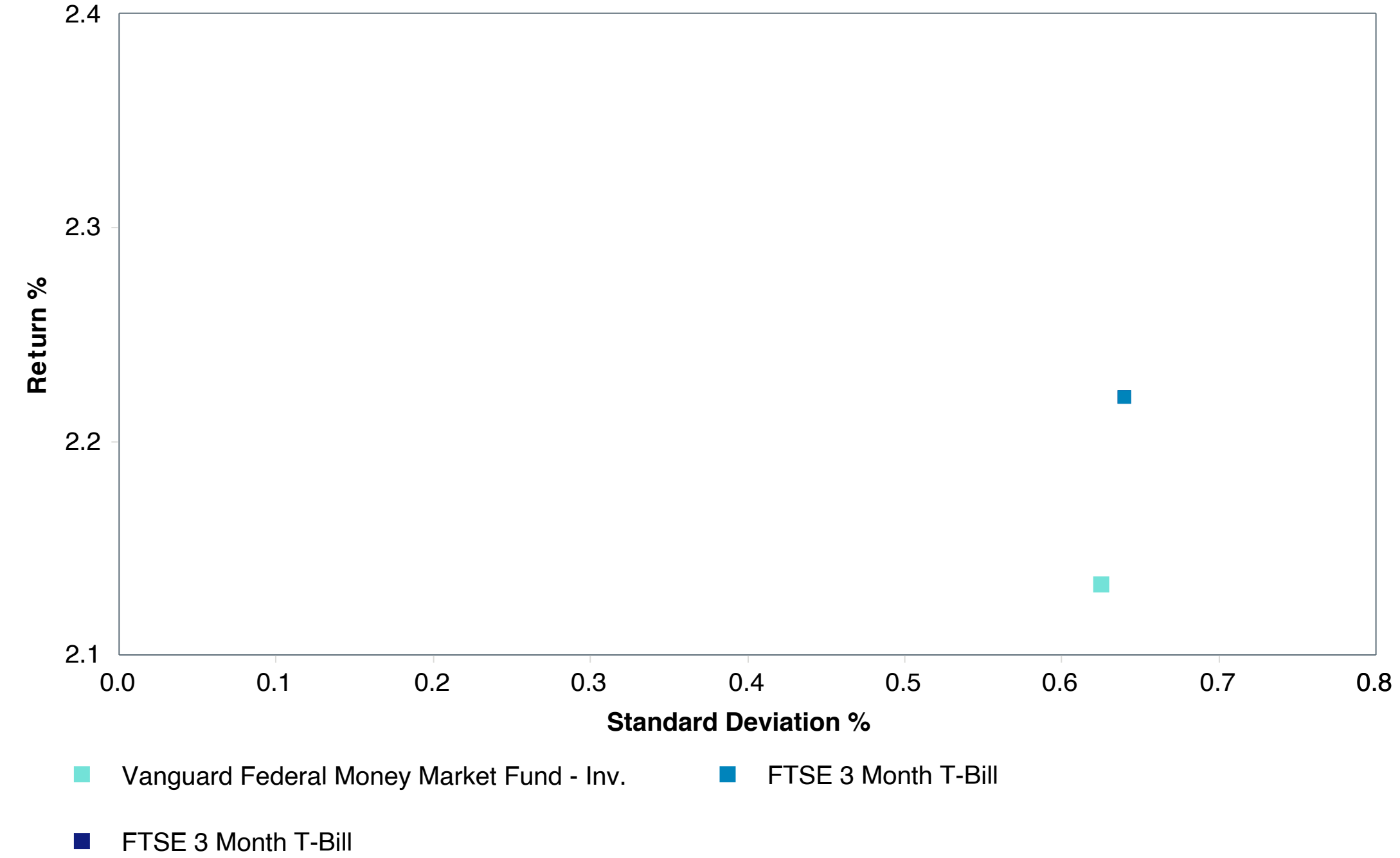


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Vanguard Federal Money Market Fund - Inv.	1.32 (18)	5.41 (24)	3.09 (29)	2.13 (24)	1.47 (23)	5.09 (26)	1.55 (35)	0.01 (56)
FTSE 3 Month T-Bill	1.37 (1)	5.64 (1)	3.17 (17)	2.22 (15)	1.53 (18)	5.26 (7)	1.50 (49)	0.05 (10)
5th Percentile	1.34	5.54	3.21	2.24	1.62	5.28	1.72	0.07
1st Quartile	1.31	5.40	3.10	2.12	1.46	5.09	1.60	0.03
Median	1.30	5.32	3.03	2.07	1.41	5.00	1.49	0.01
3rd Quartile	1.26	5.18	2.92	1.98	1.29	4.86	1.37	0.01
95th Percentile	1.17	4.86	2.71	1.81	1.11	4.55	1.18	0.00

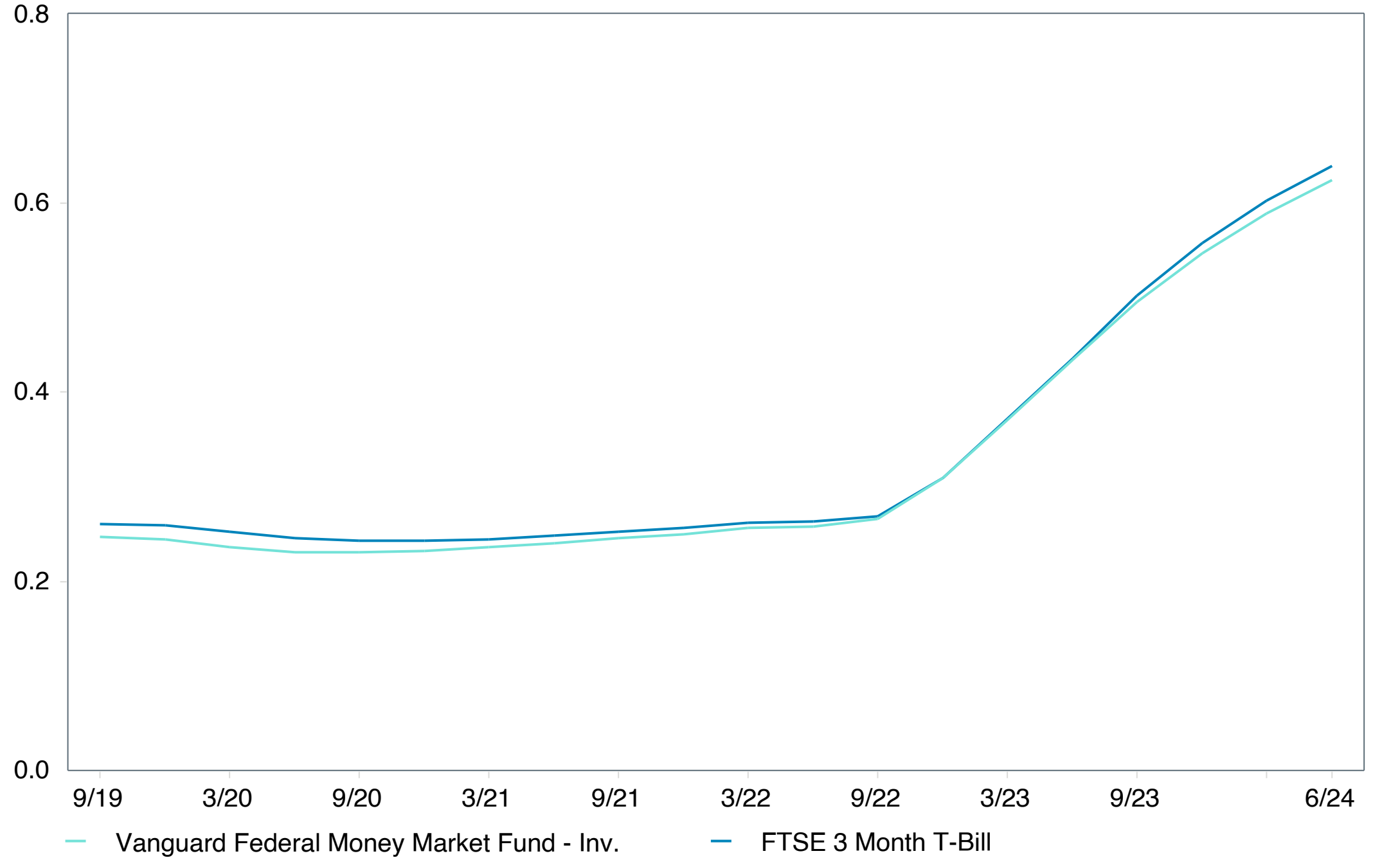
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

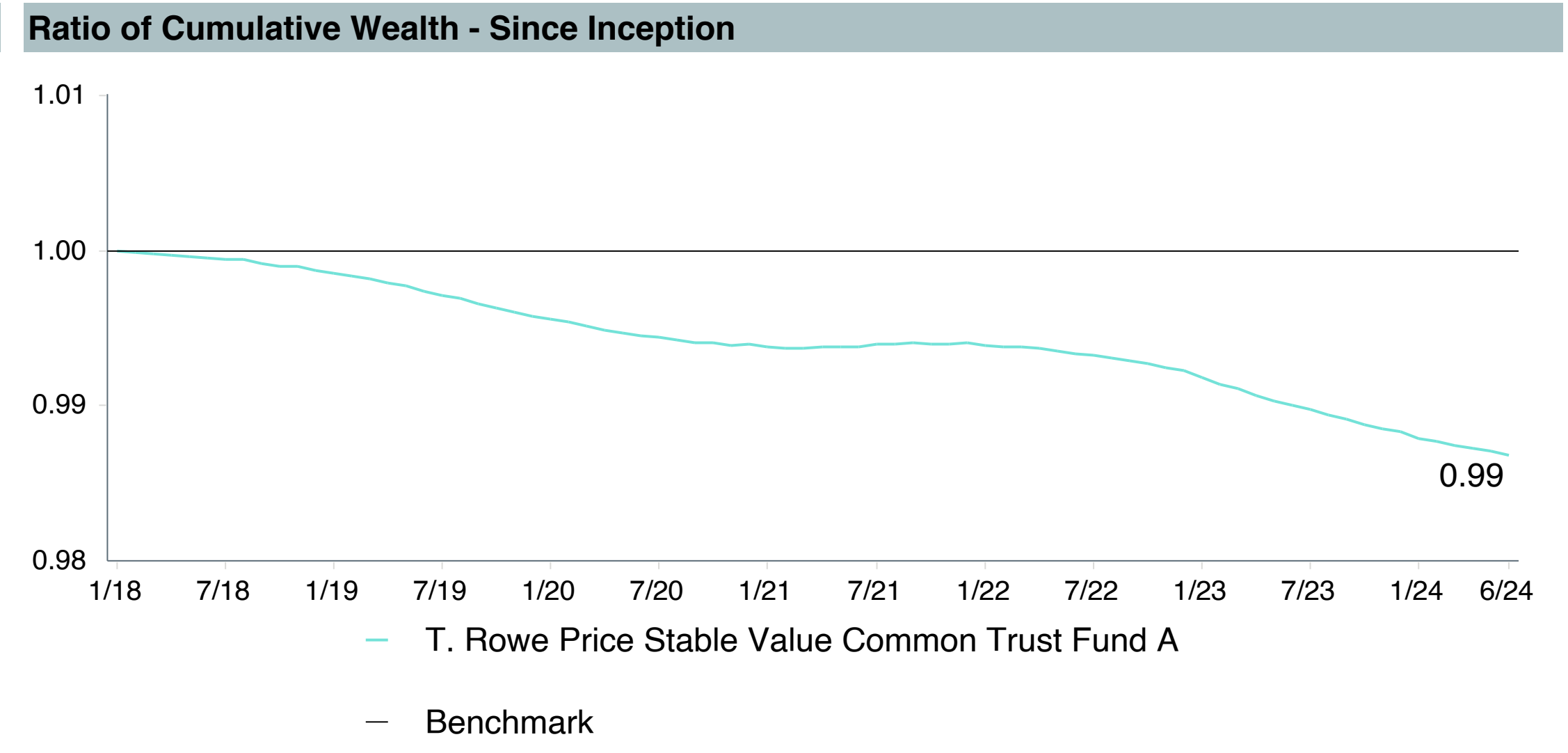
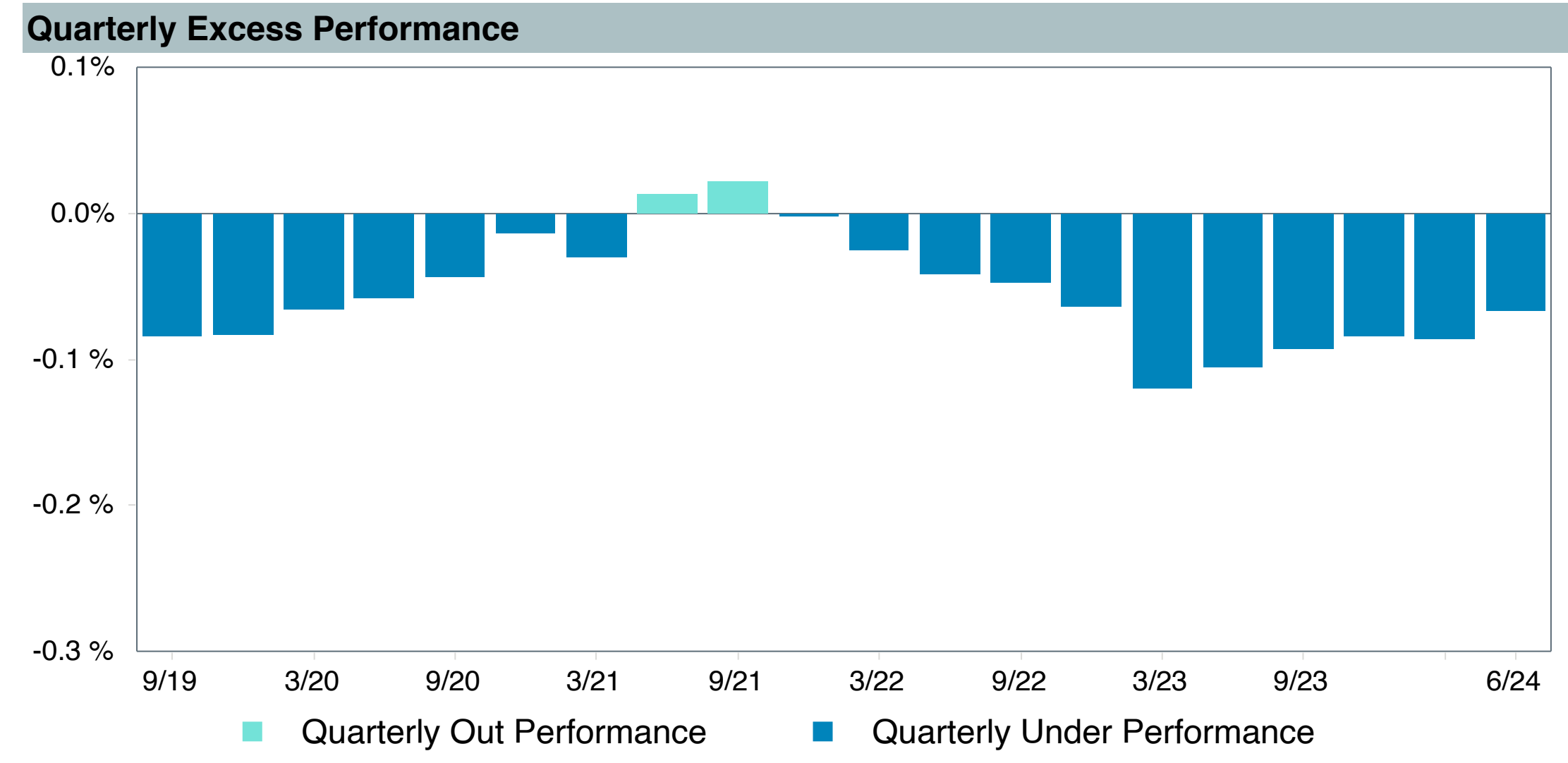
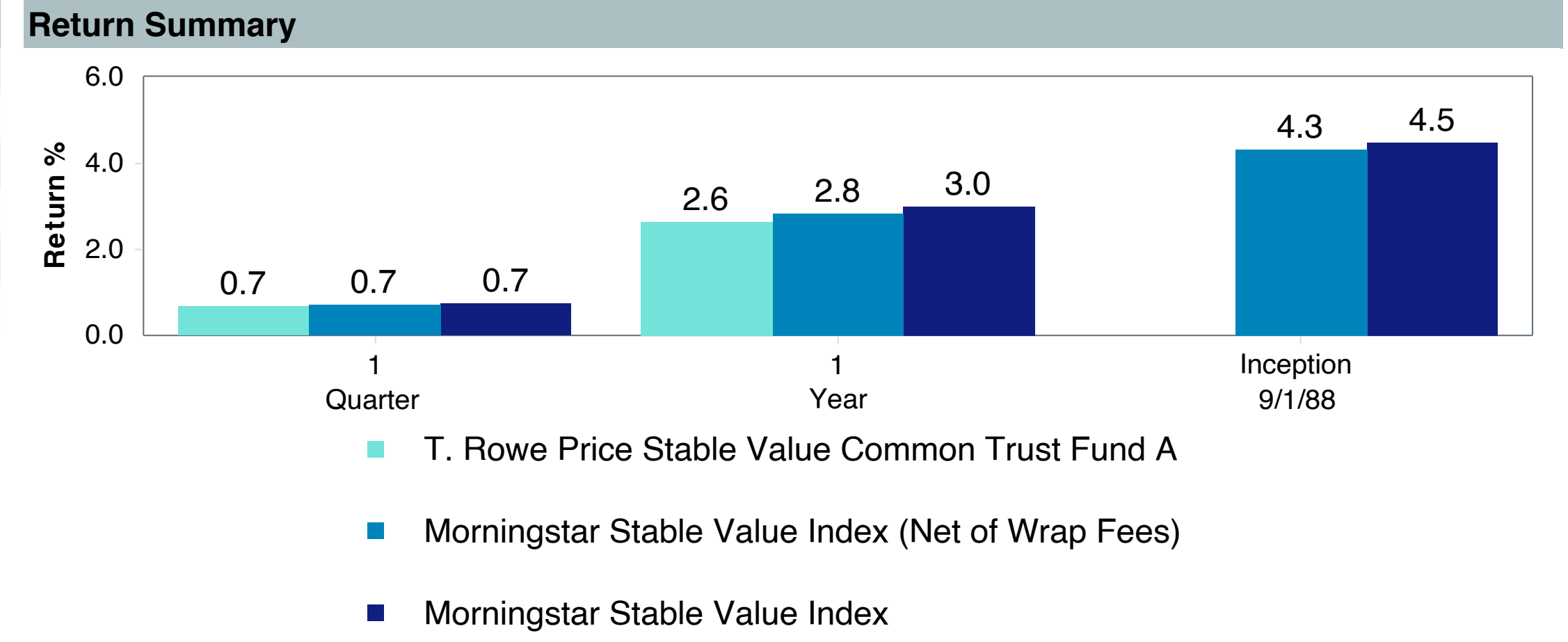
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Federal Money Market Fund - Inv.	-0.09	0.04	-2.14	1.00	-2.14	-0.03	0.98	2.13	0.63	1.00
FTSE 3 Month T-Bill	0.00	0.00	-	1.00	-	0.00	1.00	2.22	0.64	1.00



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

As of June 30, 2024

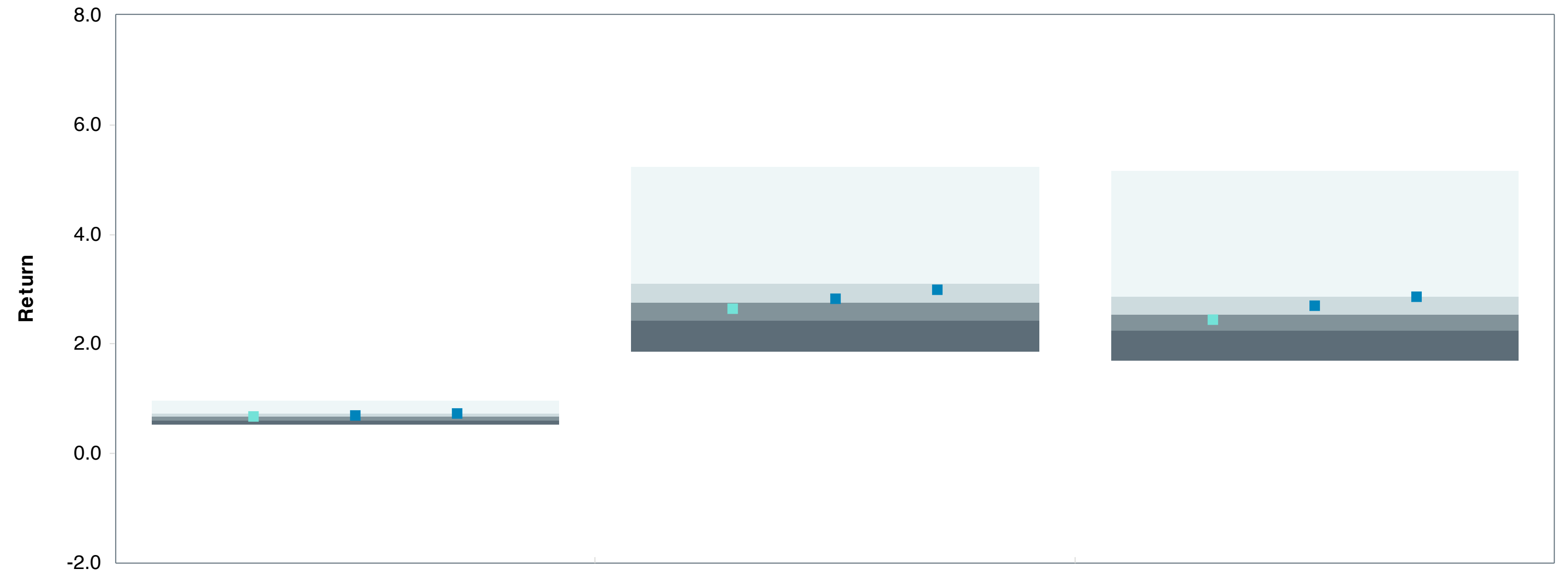
Account Information	
Account Name	T. Rowe Price Stable Value Common Trust Fund A
Inception Date	02/01/2018
Account Structure	Collective Investment Trust
Asset Class	US Stable Value
Benchmark	Morningstar Stable Value Index (Net of Wrap Fees)
Peer Group	IM U.S. GIC/Stable Value (SA+CF)



Peer Group Analysis

As of June 30, 2024

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



	1 Quarter	1 Year	2023
T. Rowe Price Stable Value Common Trust Fund A	0.7 (54)	2.6 (60)	2.4 (60)
Morningstar Stable Value Index (Net of Wrap Fees)	0.7 (41)	2.8 (36)	2.7 (33)
Morningstar Stable Value Index	0.7 (25)	3.0 (31)	2.9 (26)
5th Percentile	1.0	5.2	5.2
1st Quartile	0.7	3.1	2.9
Median	0.7	2.7	2.5
3rd Quartile	0.6	2.4	2.2
95th Percentile	0.5	1.9	1.7
Population	47	47	55

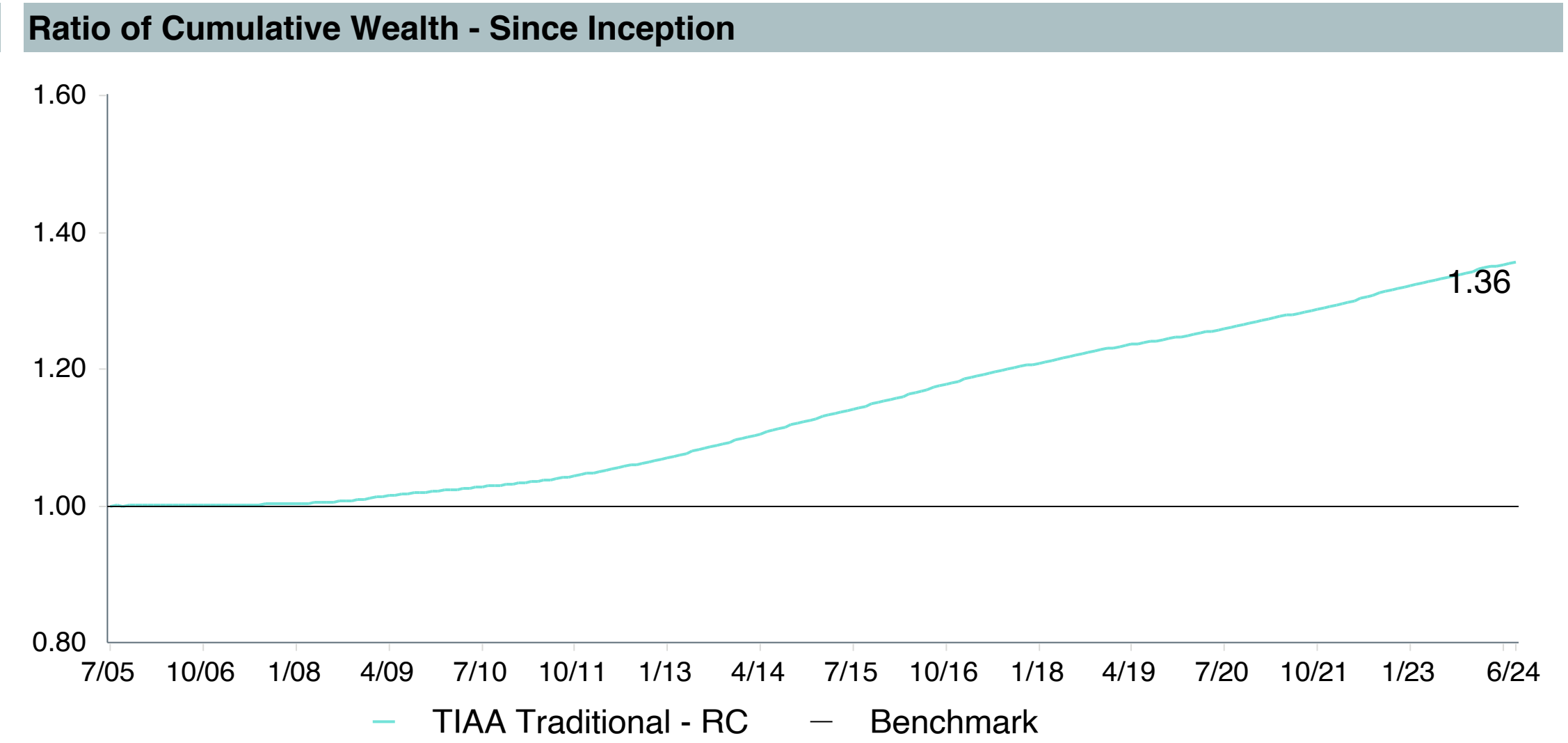
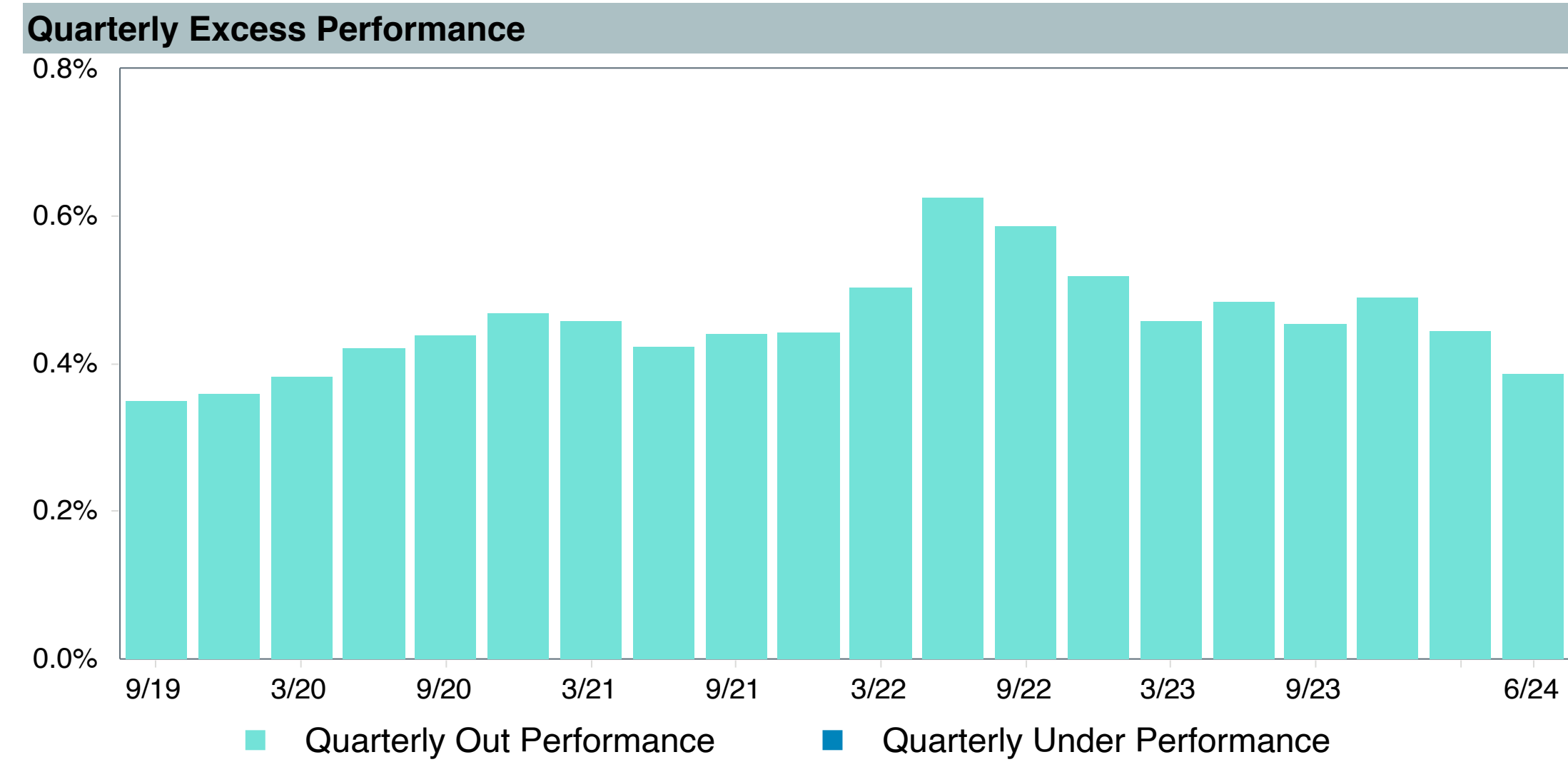
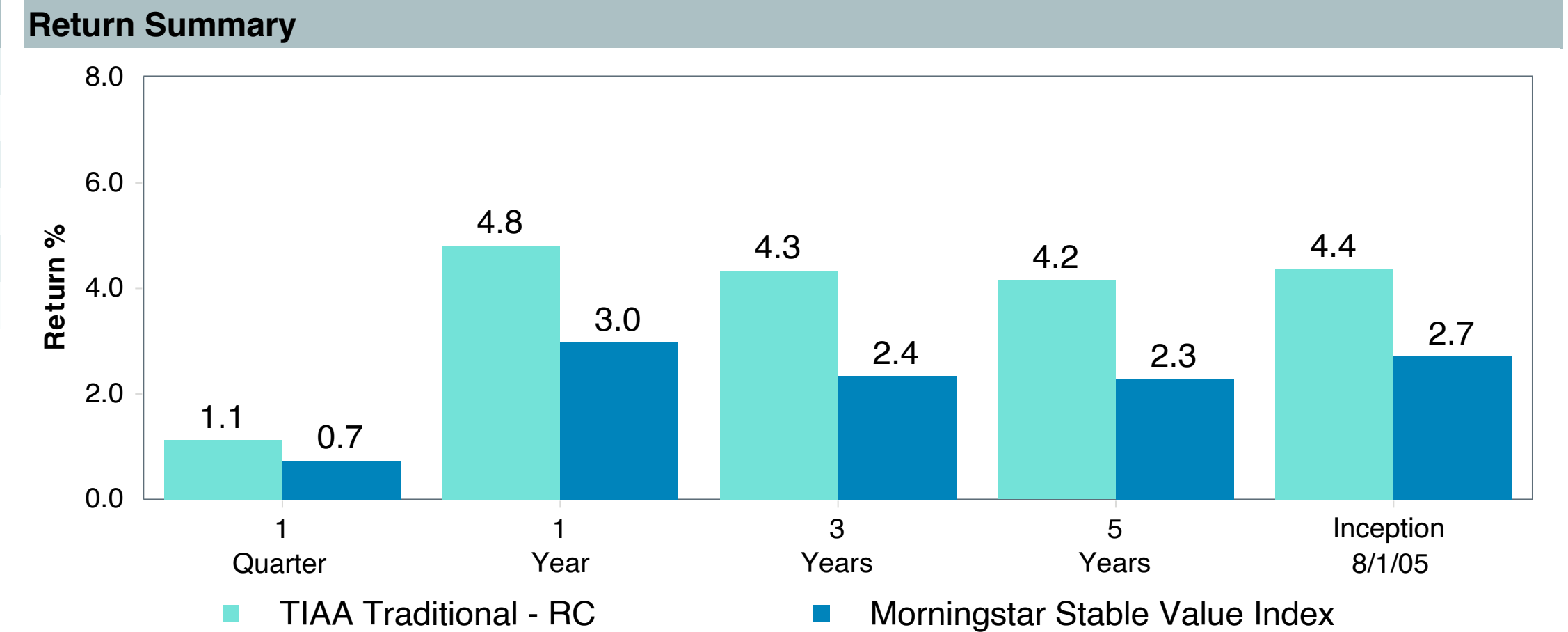
Parentheses contain percentile rankings.



TIAA Traditional - RC Performance Summary

As of June 30, 2024

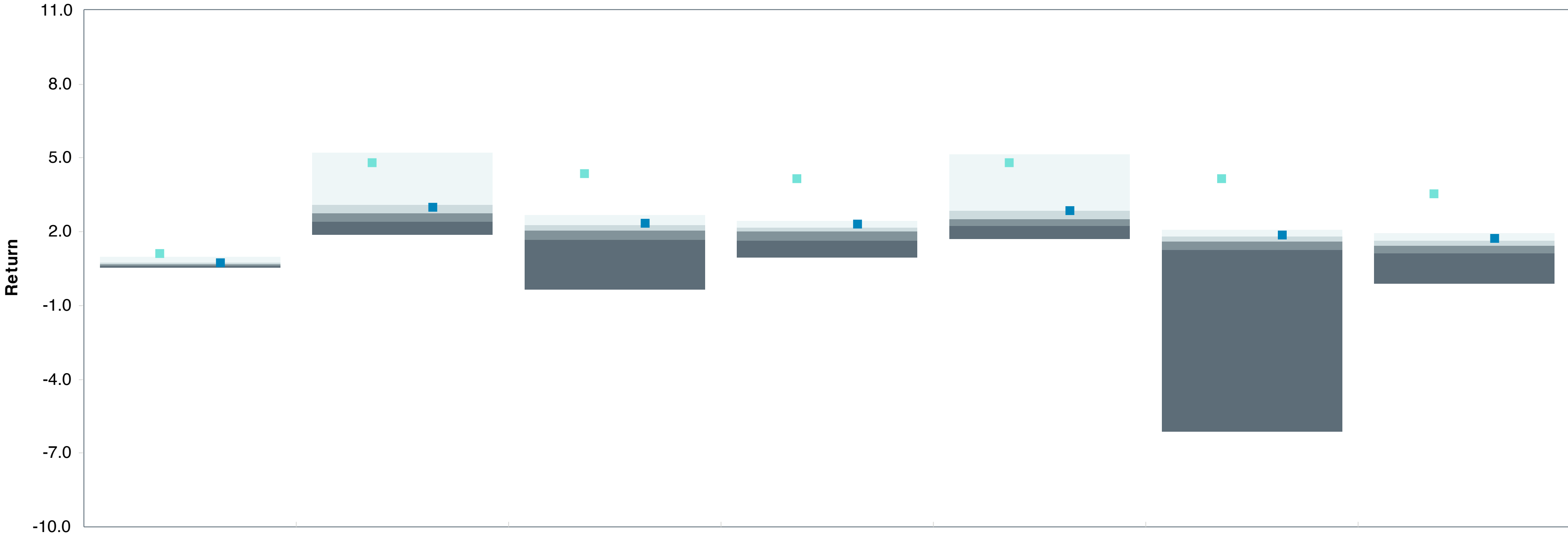
Account Information	
Account Name	TIAA Traditional - RC
Inception Date	08/01/2005
Account Structure	Group Annuity
Asset Class	US Fixed Income
Benchmark	Morningstar Stable Value Index
Peer Group	IM U.S. GIC/Stable Value (SA+CF)



Peer Group Analysis

As of June 30, 2024

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



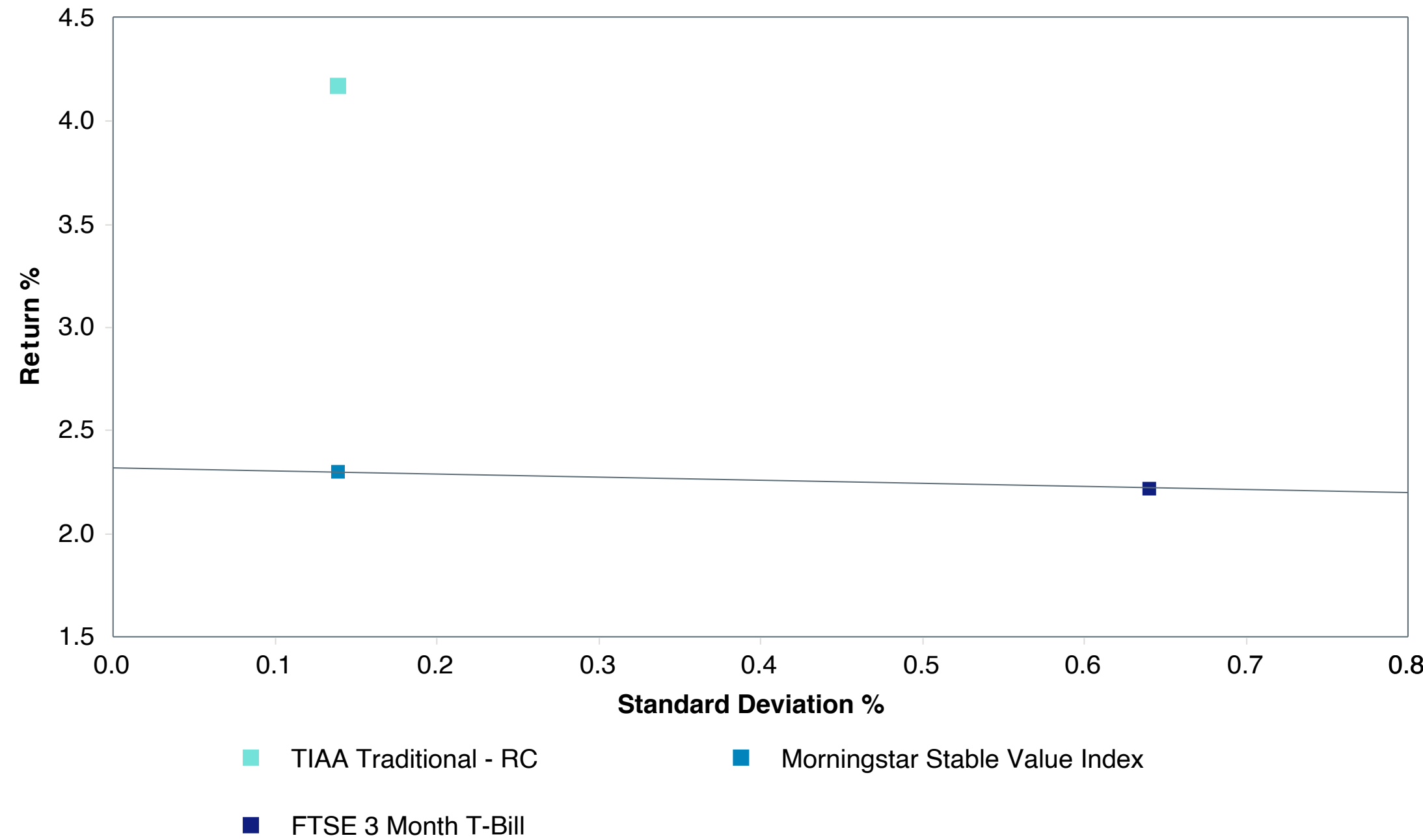
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
TIAA Traditional - RC	1.12 (4)	4.81 (7)	4.35 (1)	4.17 (1)	4.80 (9)	4.17 (1)	3.55 (1)
Morningstar Stable Value Index	0.74 (25)	2.99 (31)	2.35 (23)	2.30 (15)	2.86 (26)	1.88 (17)	1.75 (19)
5th Percentile	0.98	5.22	2.68	2.46	5.16	2.08	1.95
1st Quartile	0.73	3.10	2.28	2.18	2.87	1.79	1.63
Median	0.68	2.75	2.03	2.01	2.53	1.61	1.43
3rd Quartile	0.60	2.42	1.65	1.63	2.25	1.25	1.13
95th Percentile	0.53	1.87	-0.35	0.96	1.70	-6.13	-0.13



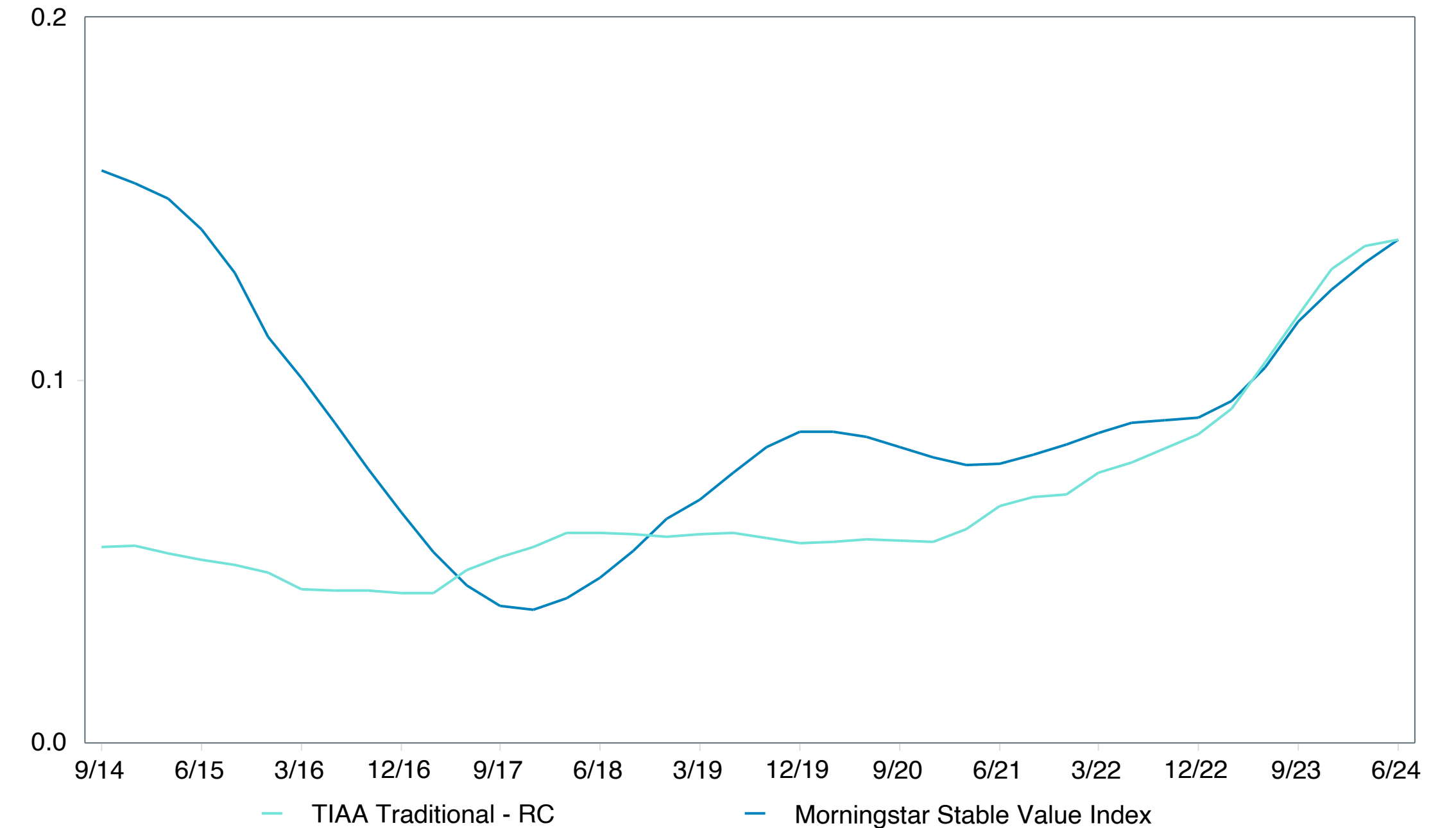
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



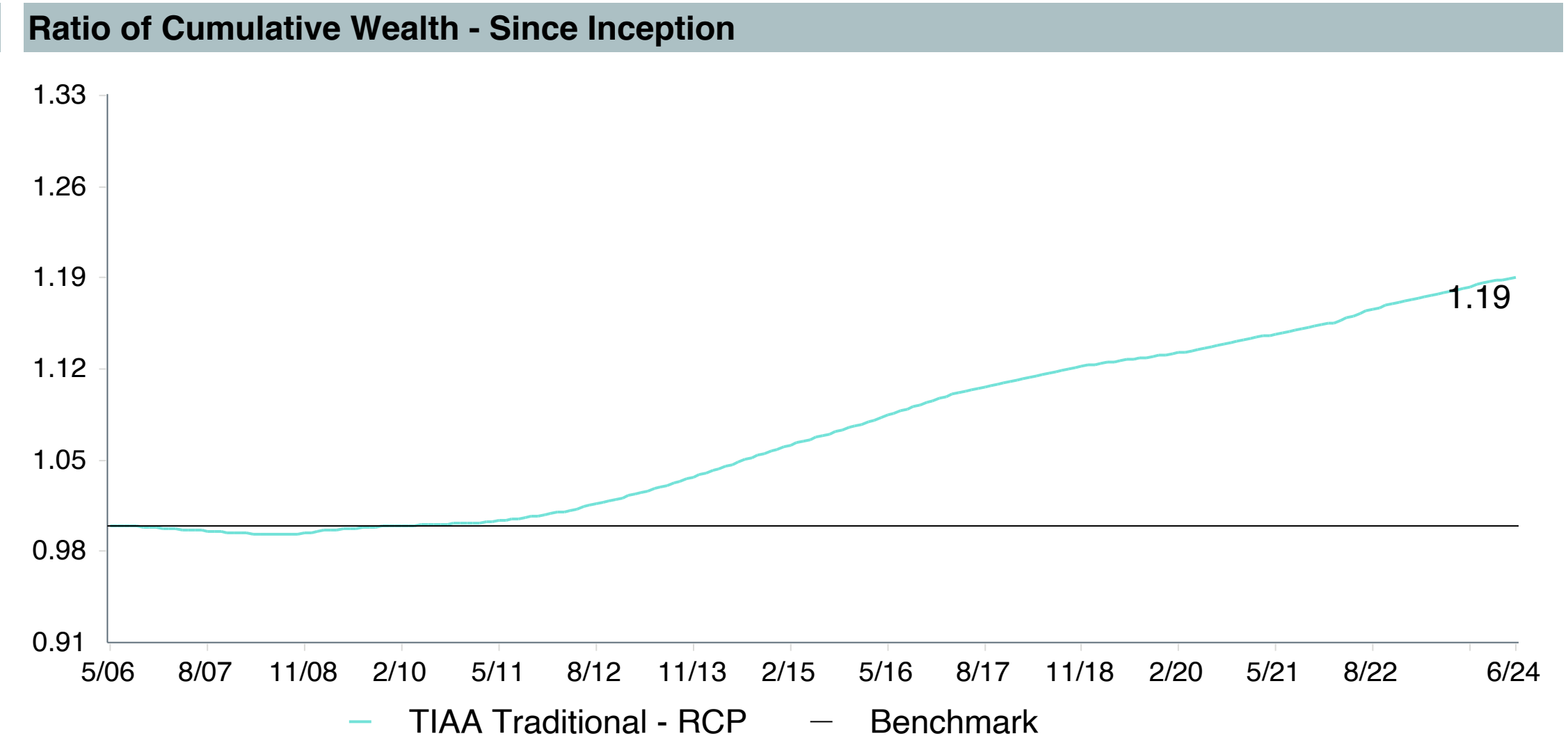
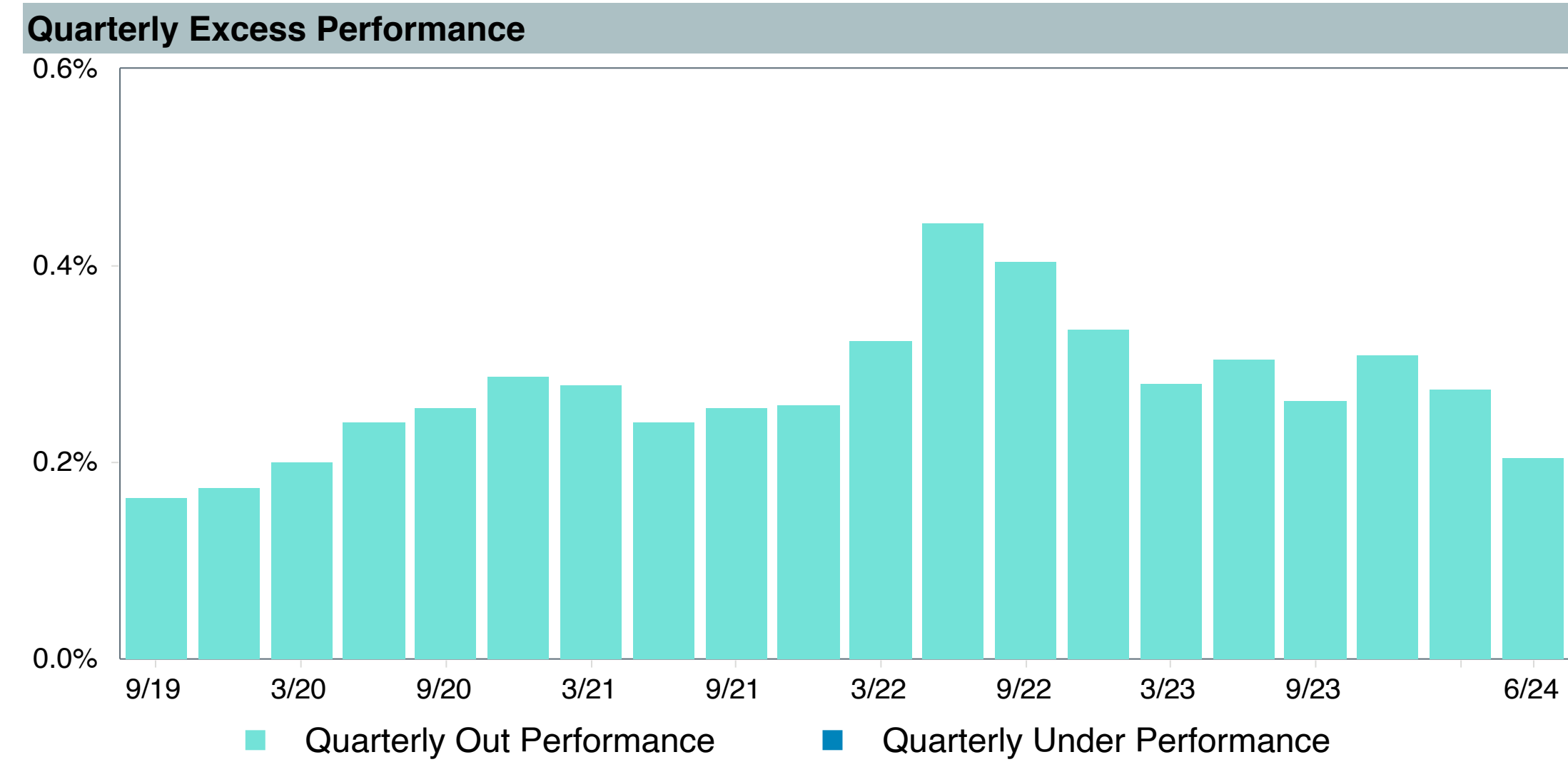
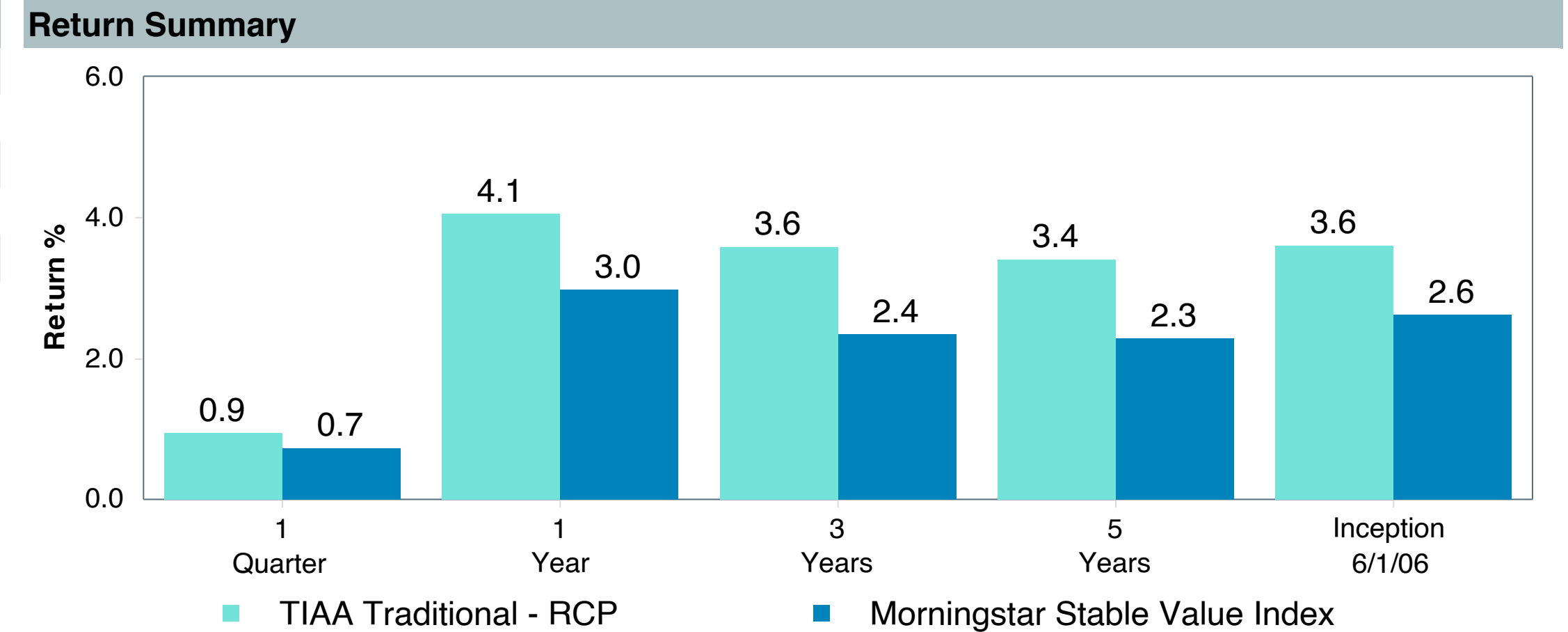
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
TIAA Traditional - RC	1.82	0.09	20.79	0.64	3.60	2.29	0.80	4.17	0.14	0.80
Morningstar Stable Value Index	0.00	0.00	-	1.00	0.14	0.00	1.00	2.30	0.14	1.00
FTSE 3 Month T-Bill	-0.07	0.52	-0.14	0.80	-	-6.93	4.12	2.22	0.64	0.89

TIAA Traditional - RCP Performance Summary

As of June 30, 2024

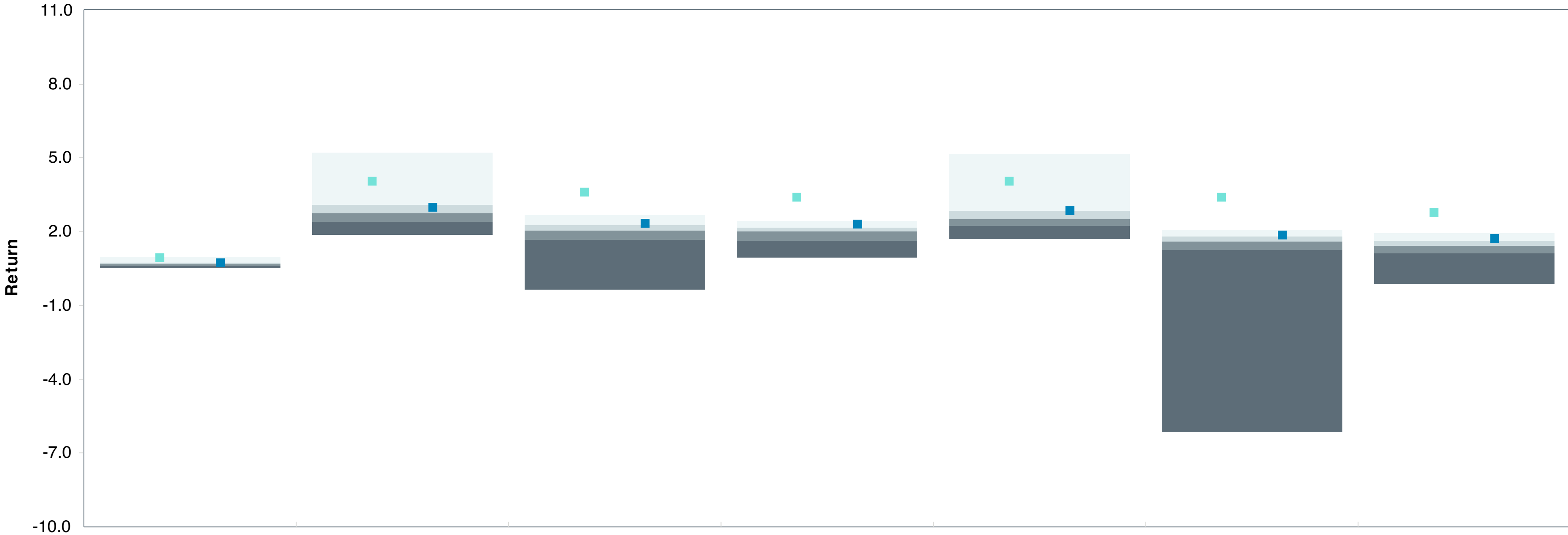
Account Information	
Account Name	TIAA Traditional - RCP
Inception Date	06/01/2006
Account Structure	Group Annuity
Asset Class	US Fixed Income
Benchmark	Morningstar Stable Value Index
Peer Group	IM U.S. GIC/Stable Value (SA+CF)



Peer Group Analysis

As of June 30, 2024

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



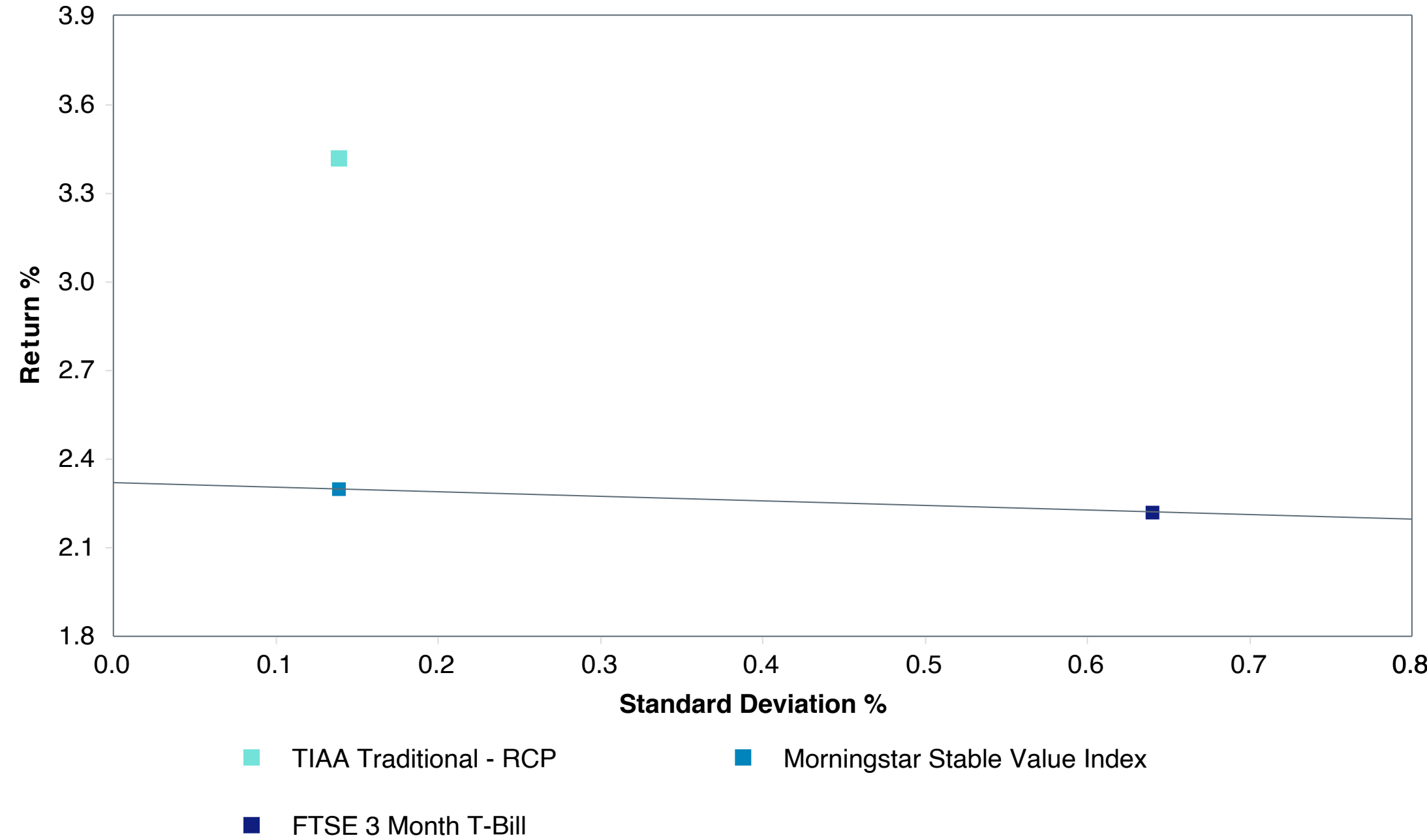
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
TIAA Traditional - RCP	0.94 (7)	4.06 (11)	3.60 (1)	3.42 (1)	4.04 (11)	3.42 (1)	2.80 (1)
Morningstar Stable Value Index	0.74 (25)	2.99 (31)	2.35 (23)	2.30 (15)	2.86 (26)	1.88 (17)	1.75 (19)
5th Percentile	0.98	5.22	2.68	2.46	5.16	2.08	1.95
1st Quartile	0.73	3.10	2.28	2.18	2.87	1.79	1.63
Median	0.68	2.75	2.03	2.01	2.53	1.61	1.43
3rd Quartile	0.60	2.42	1.65	1.63	2.25	1.25	1.13
95th Percentile	0.53	1.87	-0.35	0.96	1.70	-6.13	-0.13



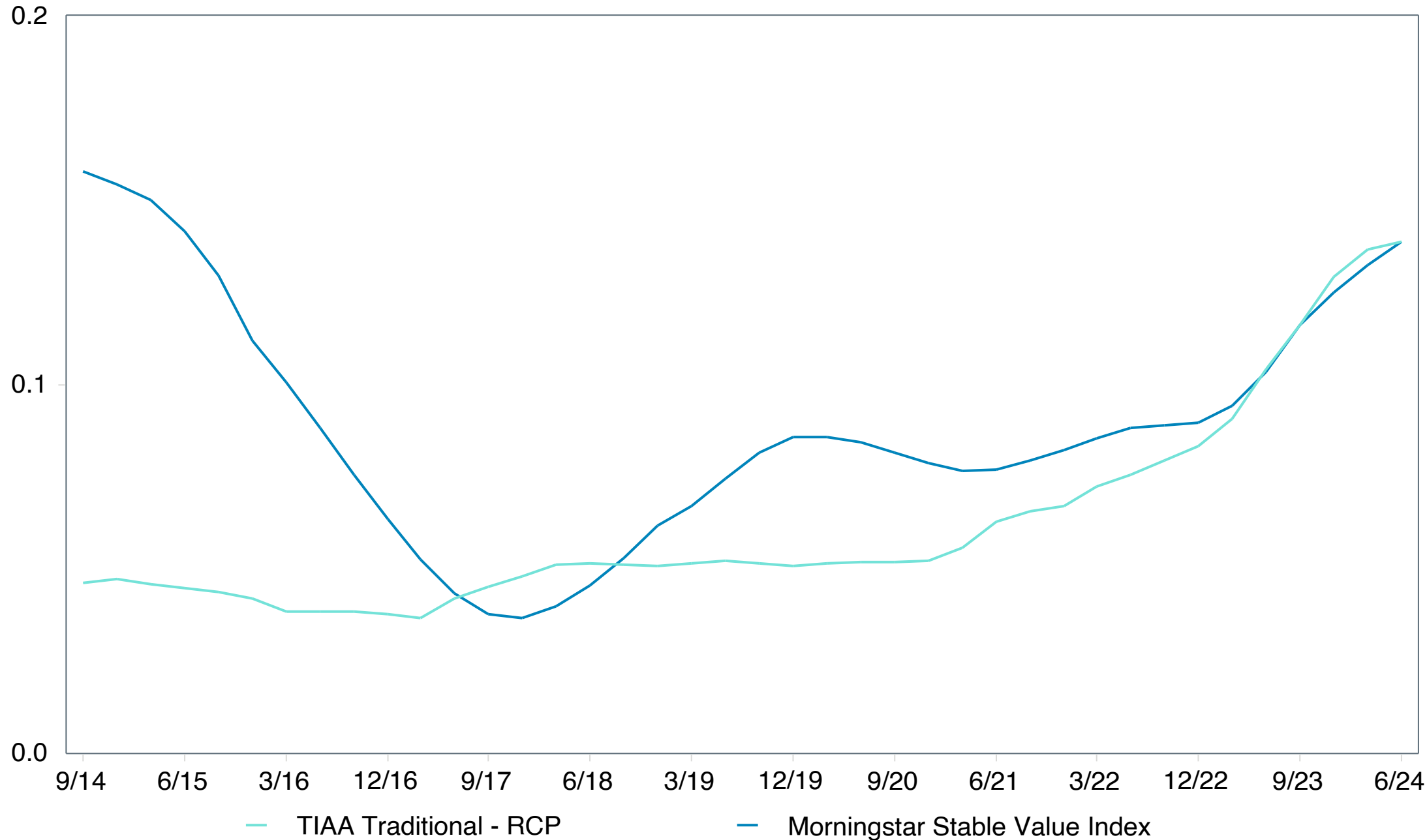
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

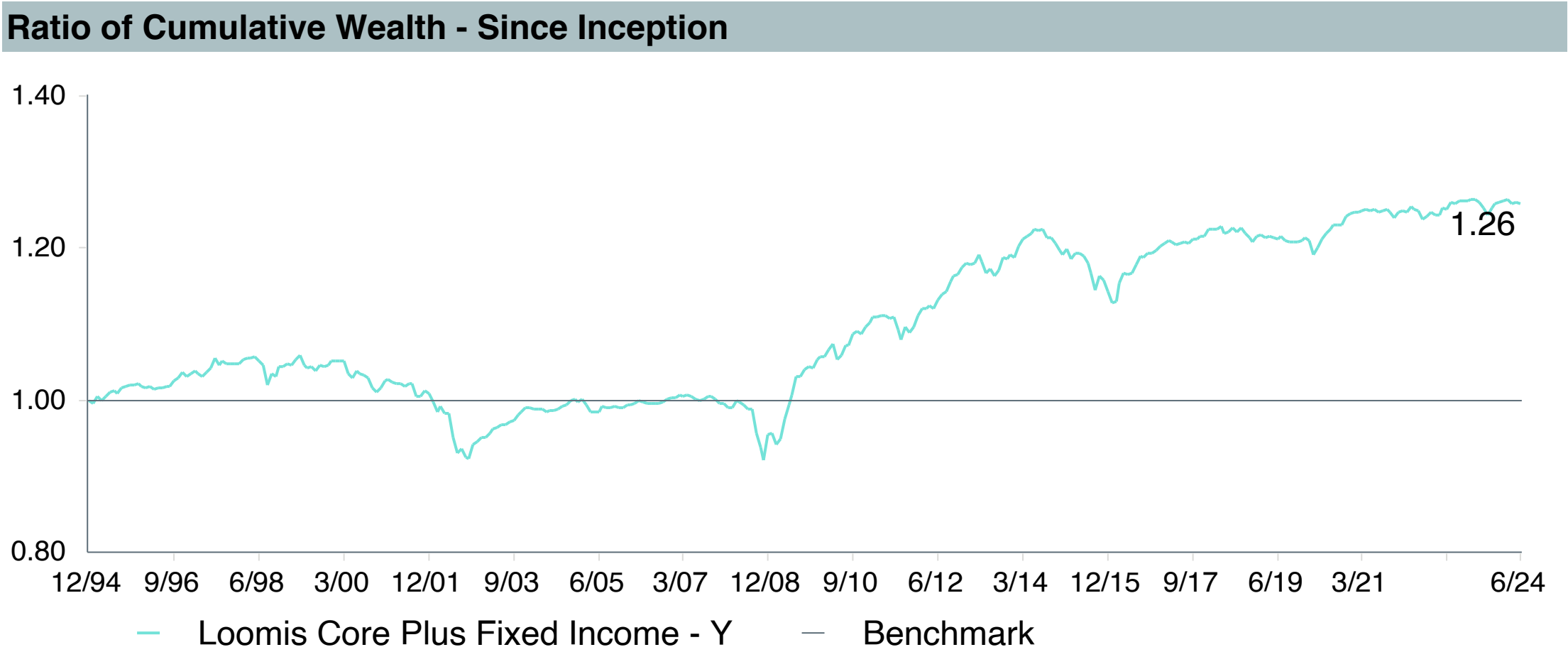
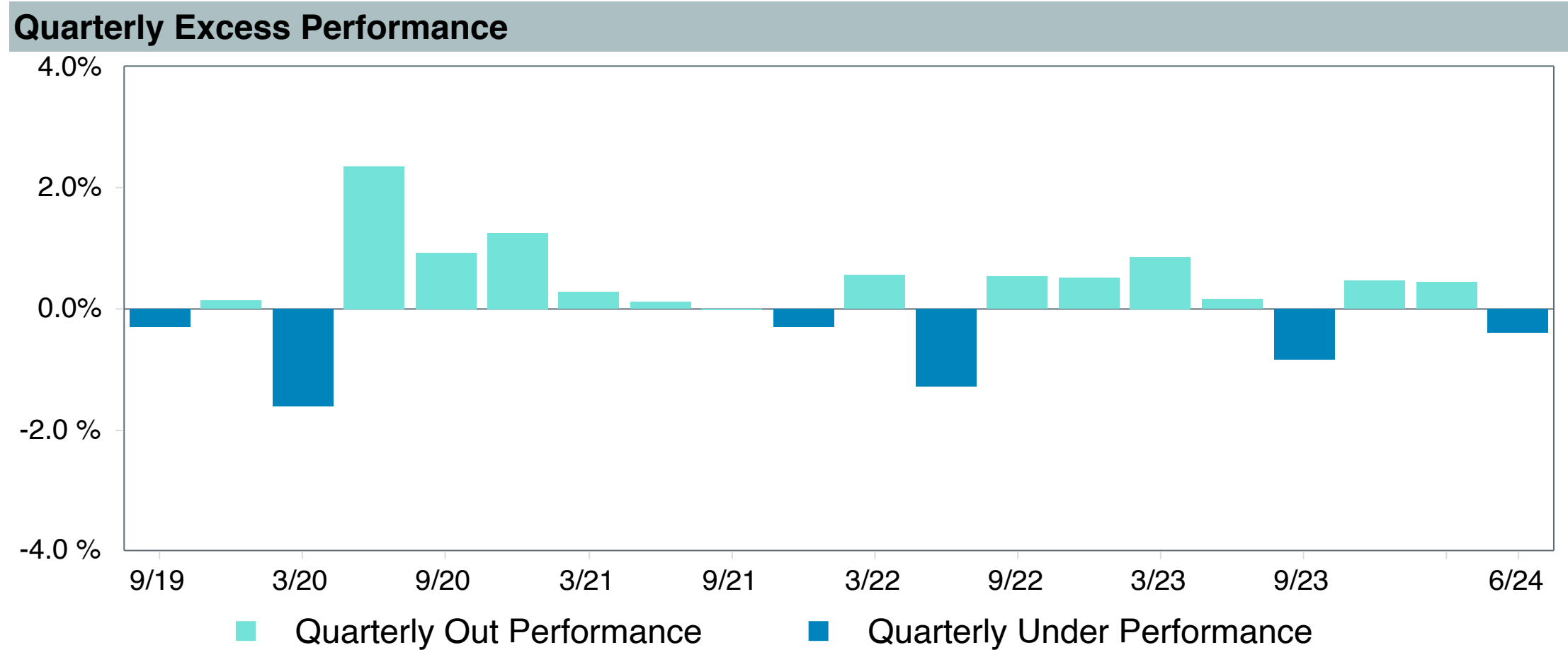
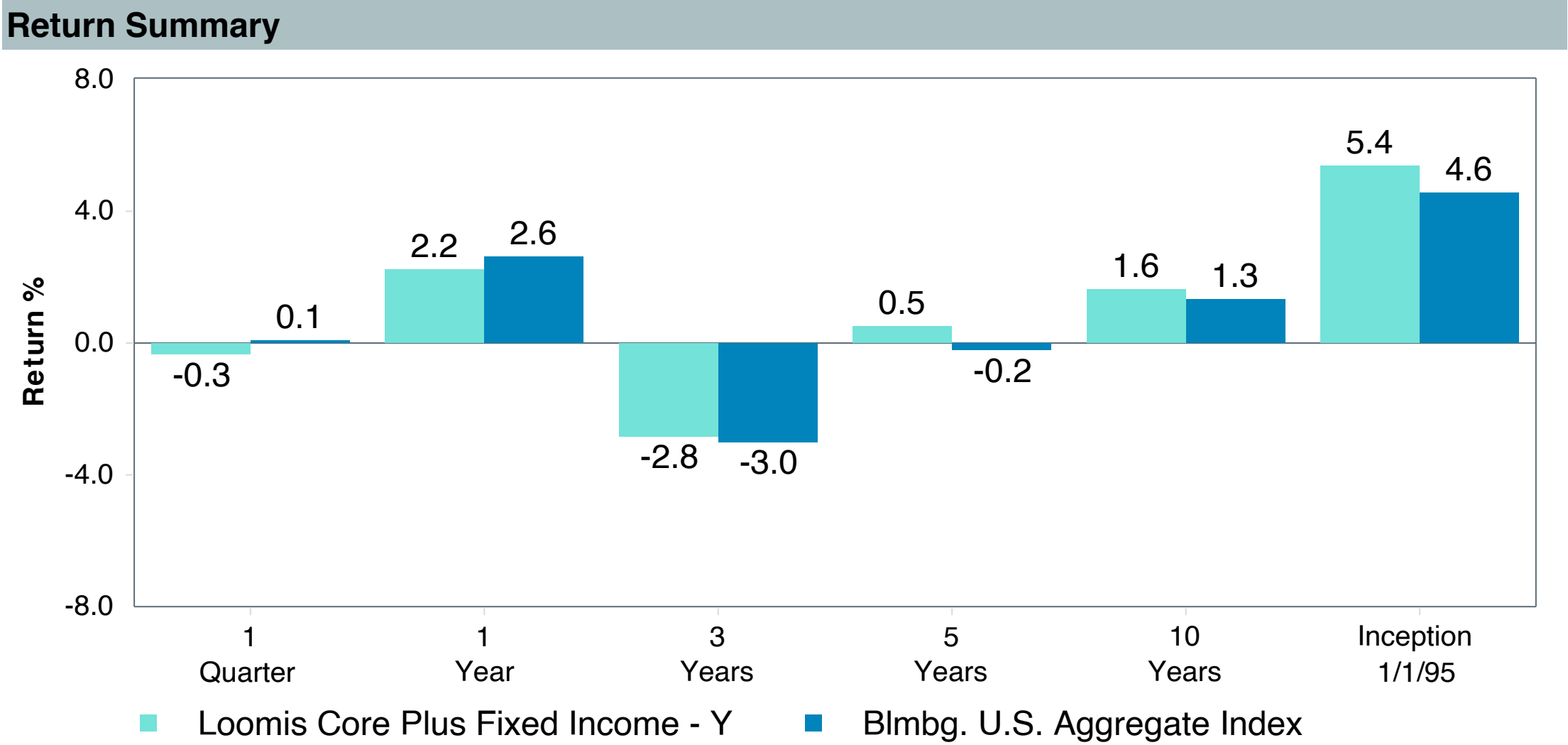
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
TIAA Traditional - RCP	1.09	0.09	12.58	0.65	2.23	1.55	0.80	3.42	0.14	0.80
Morningstar Stable Value Index	0.00	0.00	-	1.00	0.14	0.00	1.00	2.30	0.14	1.00
FTSE 3 Month T-Bill	-0.07	0.52	-0.14	0.80	-	-6.93	4.12	2.22	0.64	0.89



Manager Performance Summary

As of June 30, 2024

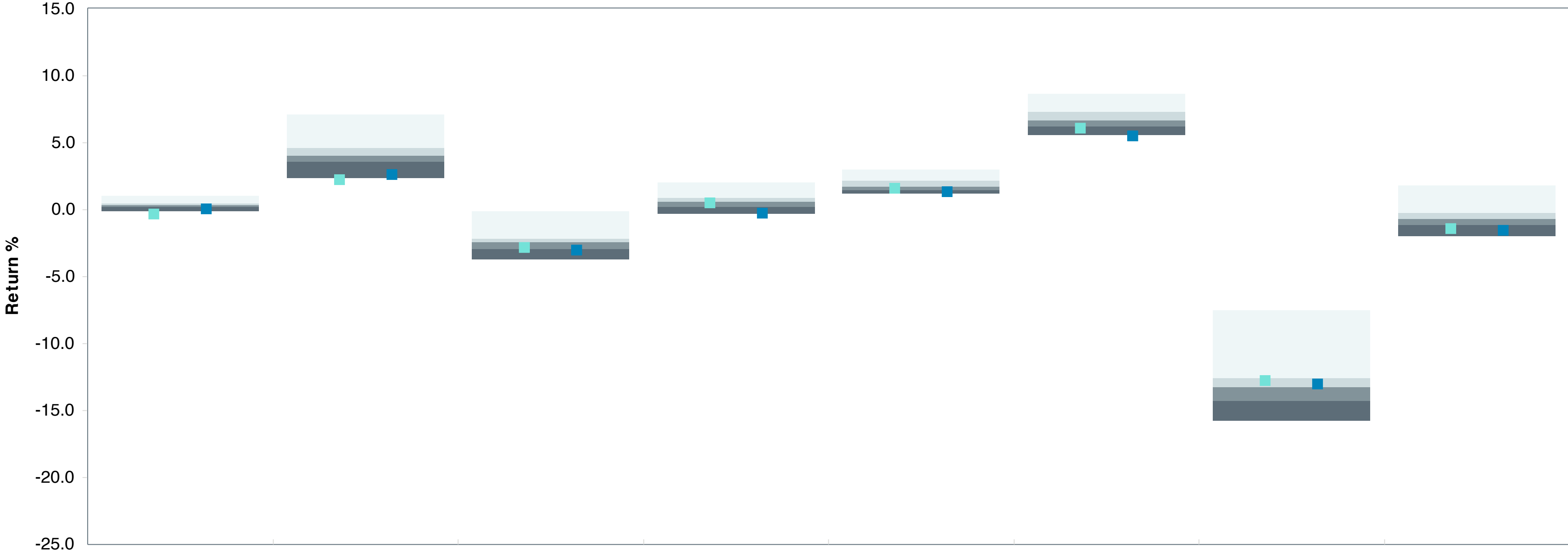
Account Information	
Product Name :	Natixis:Core +;Y (NERYX)
Fund Family :	Loomis Sayles
Ticker :	NERYX
Peer Group :	IM U.S. Broad Market Core+ Fixed Income (MF)
Benchmark :	Blmbg. U.S. Aggregate Index
Fund Inception :	12/30/1994
Portfolio Manager :	Palfrey/Raczkowski
Total Assets :	\$5,150.80 Million
Total Assets Date :	06/30/2024
Gross Expense :	0.50%
Net Expense :	0.49%
Turnover :	168%



Peer Group Analysis

As of June 30, 2024

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



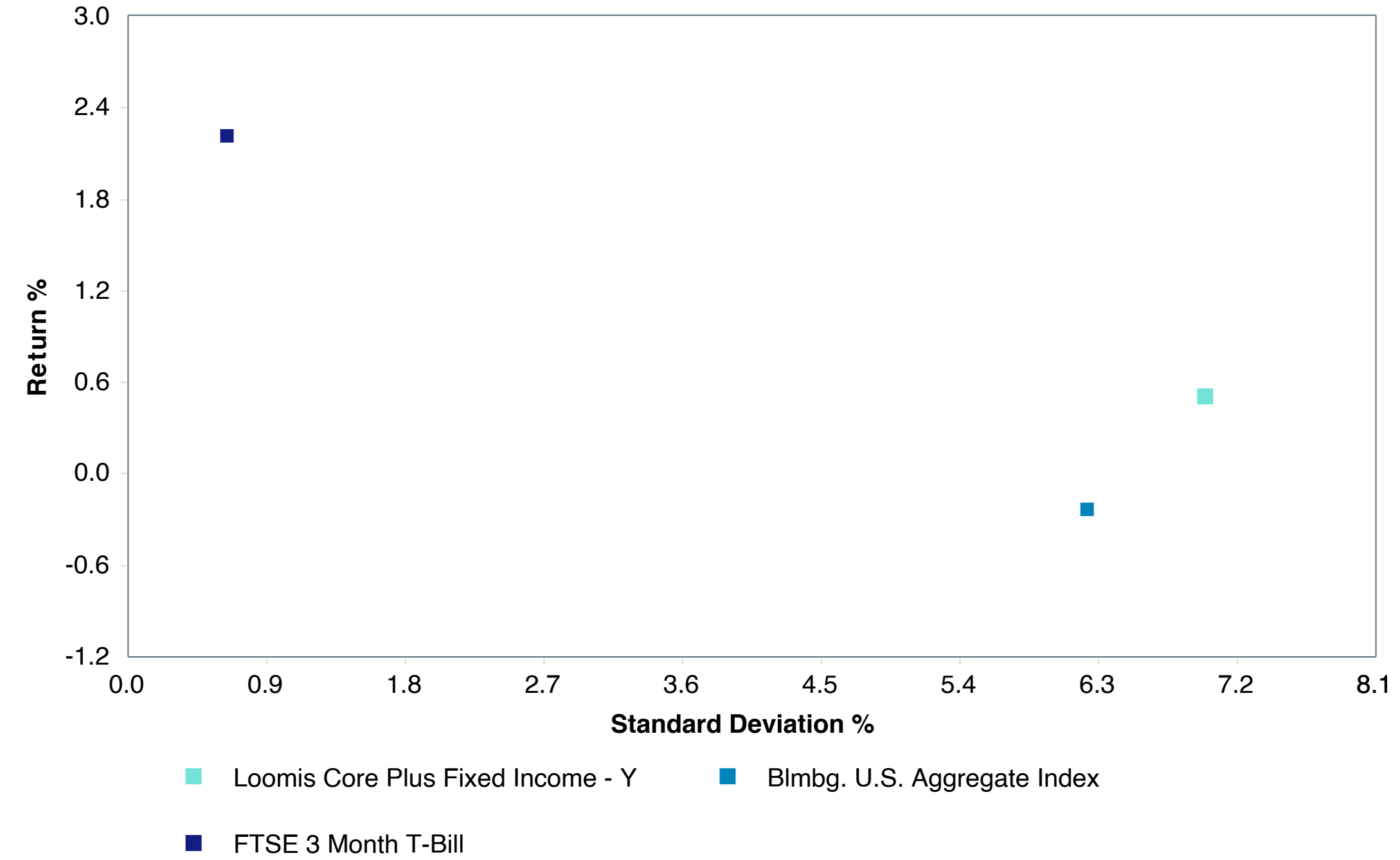
	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Loomis Core Plus Fixed Income - Y	-0.33 (99)	2.22 (97)	-2.82 (67)	0.51 (60)	1.62 (57)	6.12 (80)	-12.75 (35)	-1.42 (81)
Blmbg. U.S. Aggregate Index	0.07 (91)	2.63 (93)	-3.02 (78)	-0.23 (90)	1.35 (83)	5.53 (97)	-13.01 (43)	-1.55 (84)
5th Percentile	1.00	7.12	-0.12	2.08	3.01	8.65	-7.48	1.79
1st Quartile	0.47	4.60	-2.17	0.91	2.17	7.31	-12.55	-0.23
Median	0.33	4.03	-2.44	0.60	1.71	6.67	-13.30	-0.71
3rd Quartile	0.22	3.60	-2.96	0.16	1.48	6.21	-14.31	-1.17
95th Percentile	-0.14	2.38	-3.72	-0.35	1.19	5.60	-15.77	-1.96



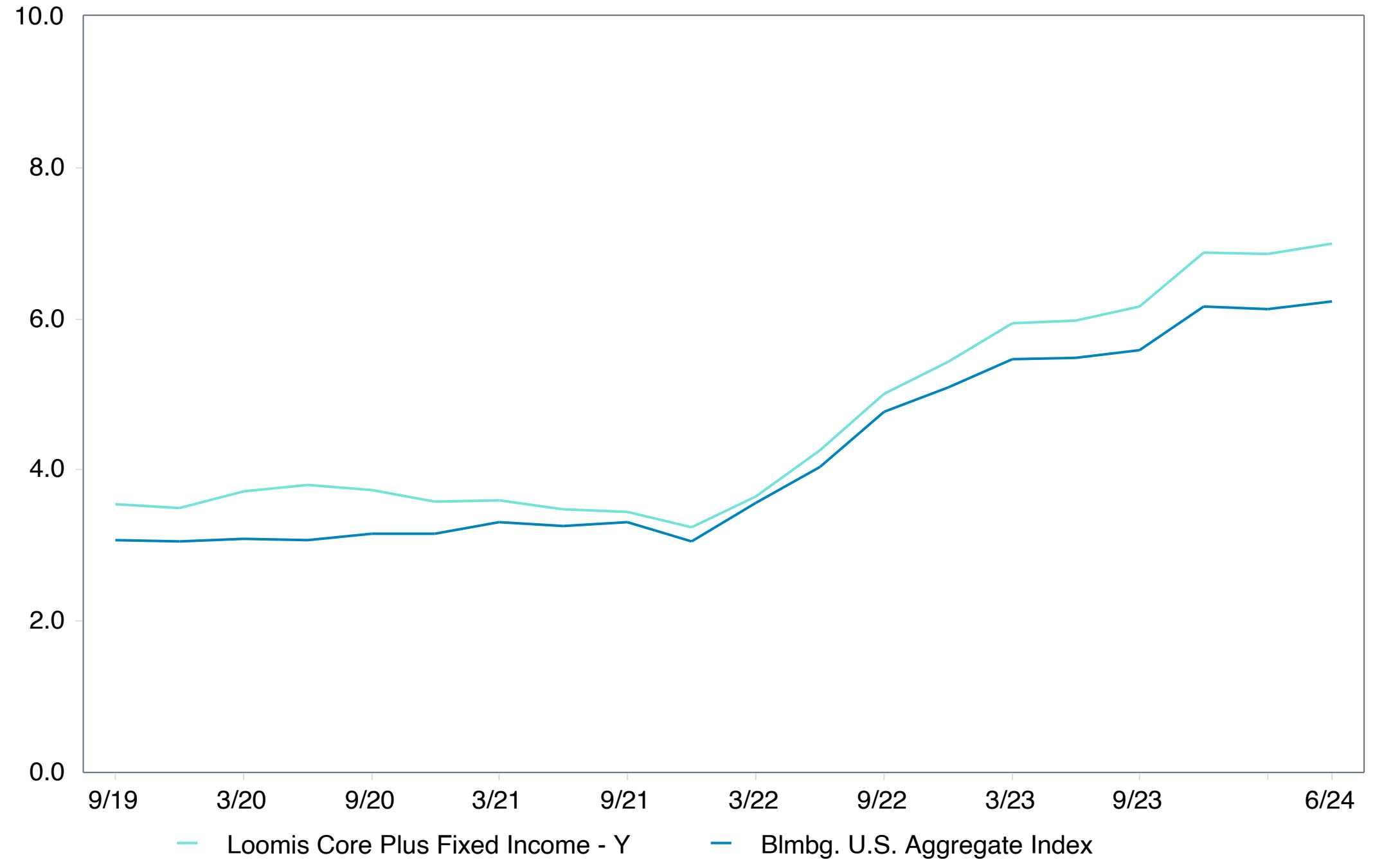
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

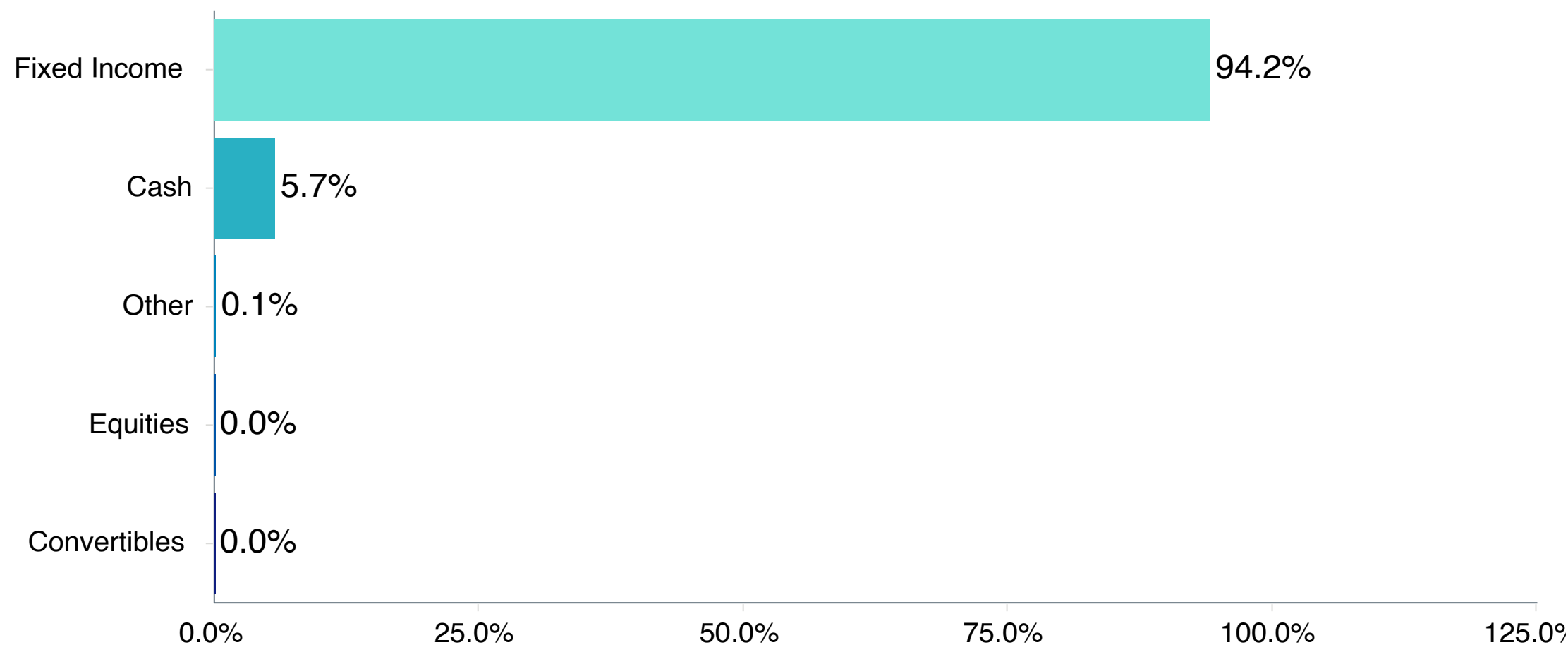
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Loomis Core Plus Fixed Income - Y	0.79	1.52	0.52	0.96	-0.21	0.80	1.10	0.51	6.99	0.98
Blmbg. U.S. Aggregate Index	0.00	0.00	-	1.00	-0.36	0.00	1.00	-0.23	6.23	1.00
<i>FTSE 3 Month T-Bill</i>	<i>2.24</i>	<i>6.17</i>	<i>0.36</i>	<i>0.02</i>	<i>-</i>	<i>2.22</i>	<i>0.01</i>	<i>2.22</i>	<i>0.64</i>	<i>0.14</i>



Lipper Mutual Fund Attributes

As of June 30, 2024

Asset Allocation As of 03/31/2024



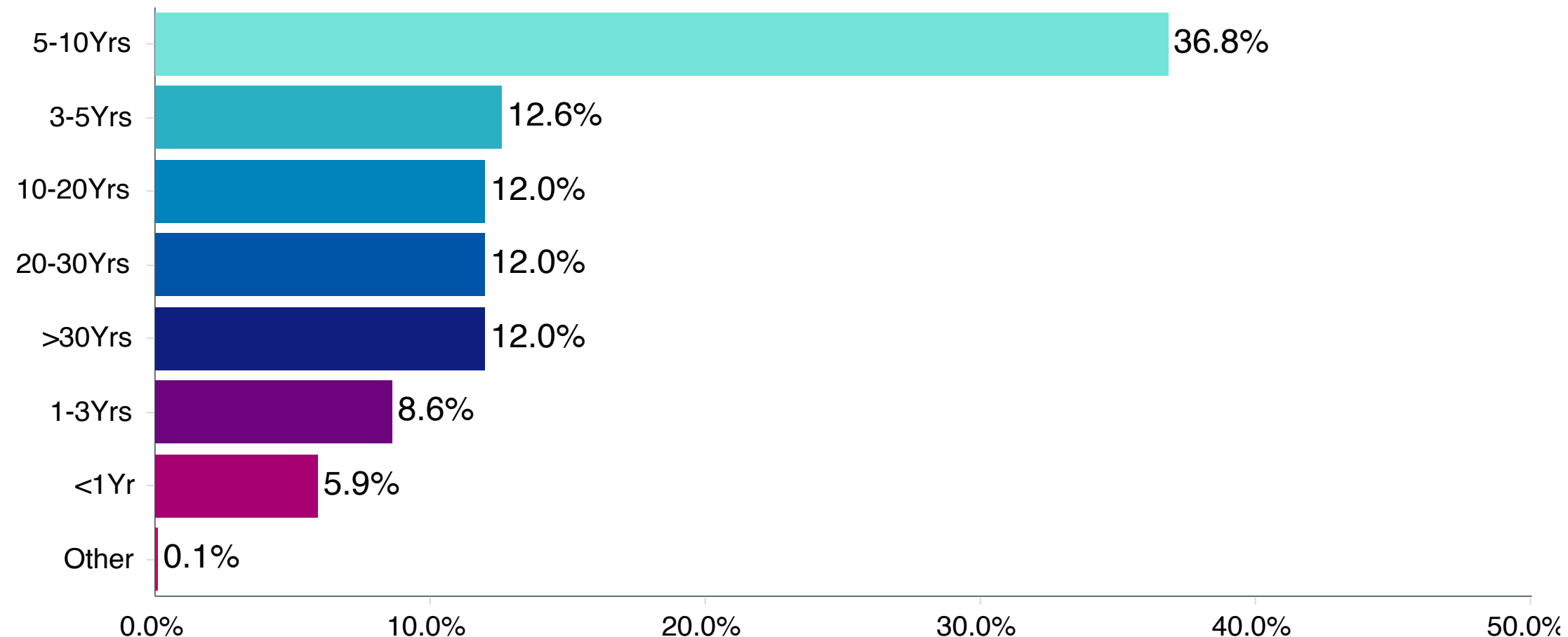
Fund Characteristics As of 03/31/2024

Avg. Coupon	-
Nominal Maturity	9.66 Years
Effective Maturity	-
Duration	7.08 Years
SEC 30 Day Yield	3.81
Avg. Credit Quality	AA

Top Ten Securities As of 03/31/2024

Asset Backed Securities	38.00 %
Treasury Notes/Bonds	26.20 %
Corporate Notes/Bonds	24.20 %
Fgn. Currency Denominated Bonds	4.50 %
Government Agency Securities	1.30 %

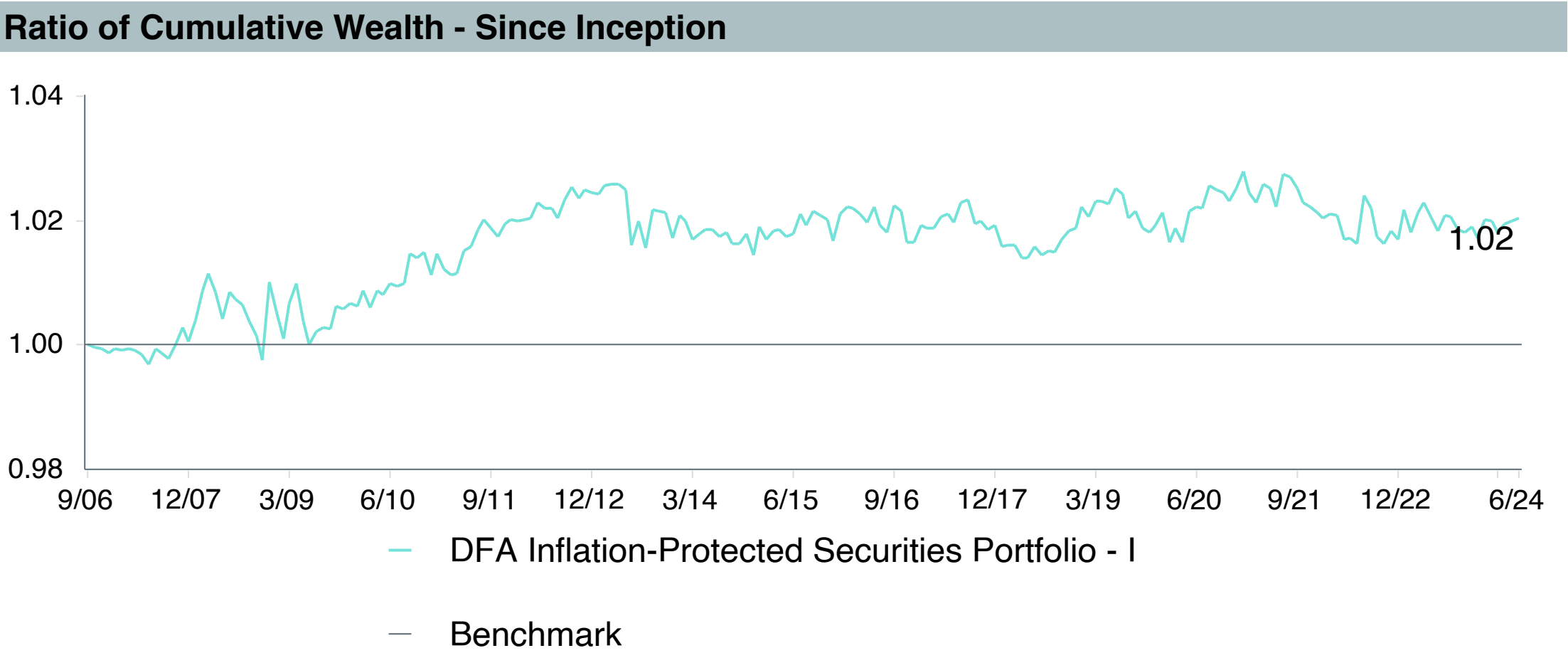
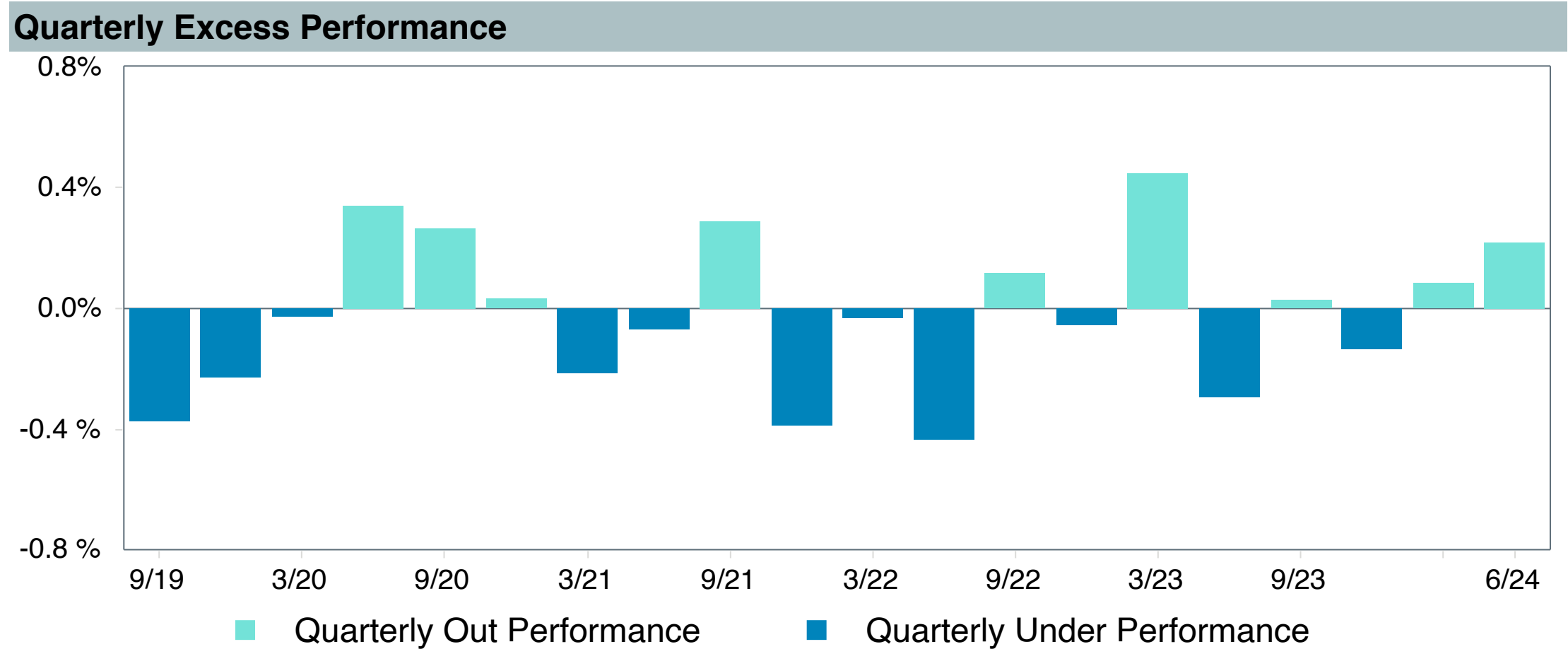
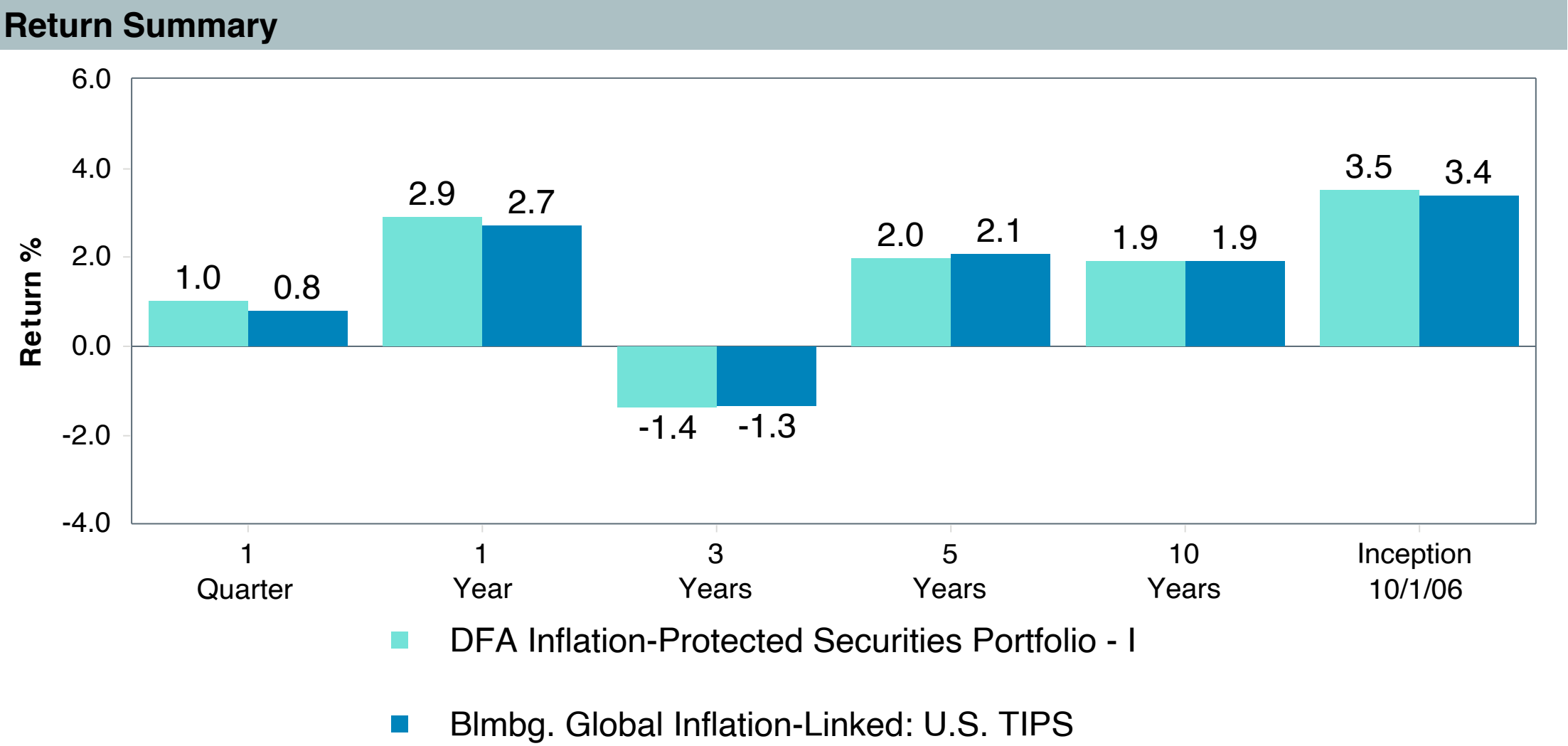
Maturity Distribution As of 03/31/2024



Manager Performance Summary

As of June 30, 2024

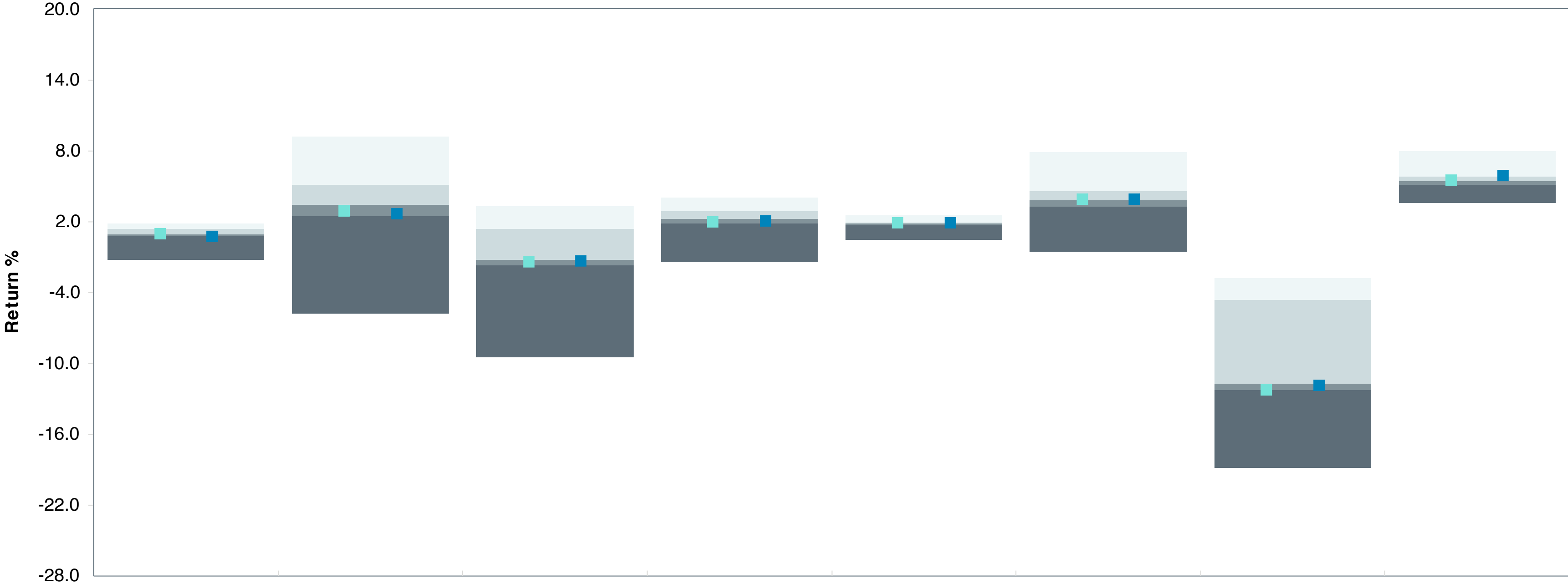
Account Information	
Product Name :	DFA Infl-Prot Secs;I (DIPSX)
Fund Family :	Dimensional
Ticker :	DIPSX
Peer Group :	IM U.S. TIPS (MF)
Benchmark :	Blmbg. Global Inflation-Linked: U.S. TIPS
Fund Inception :	09/18/2006
Portfolio Manager :	Plecha/Kolerich/Hutchison
Total Assets :	\$5,102.90 Million
Total Assets Date :	06/30/2024
Gross Expense :	0.11%
Net Expense :	0.11%
Turnover :	9%



Peer Group Analysis

As of June 30, 2024

IM U.S. TIPS (MF)

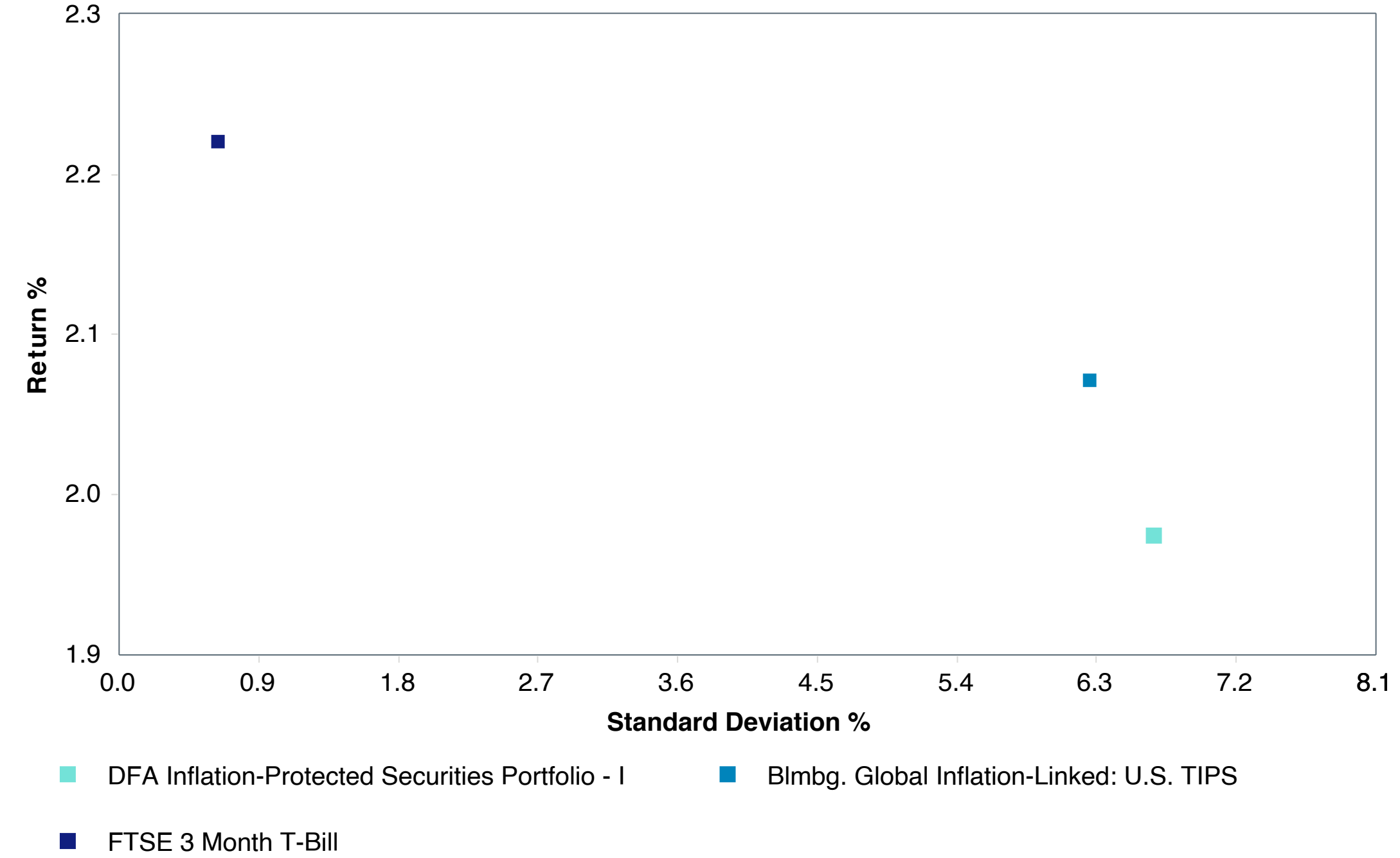


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
DFA Inflation-Protected Securities Portfolio - I	1.01 (46)	2.92 (58)	-1.39 (65)	1.97 (70)	1.93 (28)	3.93 (48)	-12.22 (75)	5.55 (43)
Blmbg. Global Inflation-Linked: U.S. TIPS	0.79 (76)	2.71 (61)	-1.33 (56)	2.07 (55)	1.91 (31)	3.90 (49)	-11.85 (53)	5.96 (21)
5th Percentile	1.88	9.26	3.33	4.06	2.56	7.90	-2.77	8.03
1st Quartile	1.37	5.14	1.35	2.90	1.93	4.59	-4.58	5.82
Median	0.94	3.48	-1.20	2.27	1.85	3.86	-11.67	5.48
3rd Quartile	0.79	2.48	-1.66	1.87	1.68	3.35	-12.25	5.18
95th Percentile	-1.23	-5.79	-9.43	-1.40	0.45	-0.54	-18.84	3.61

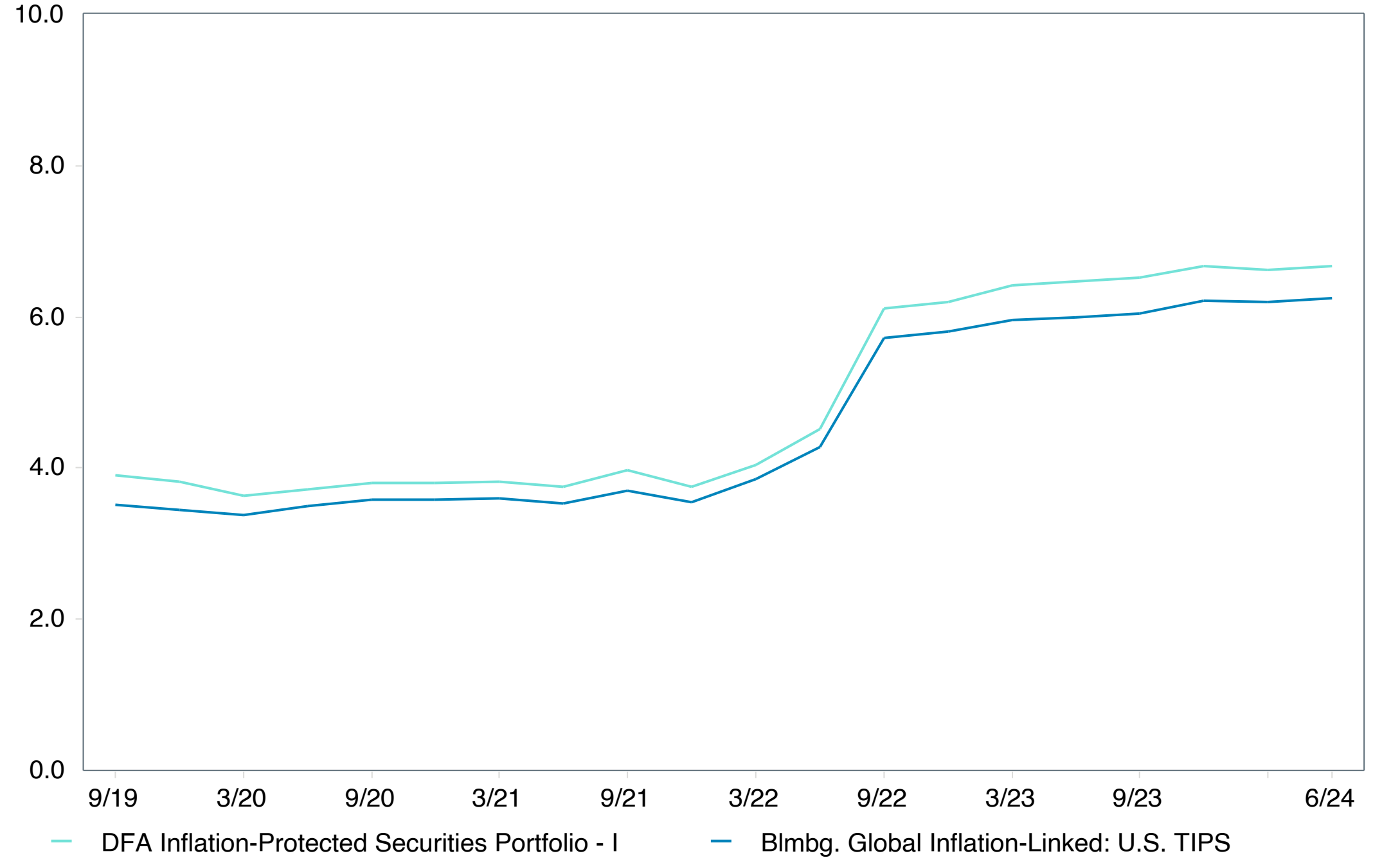
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

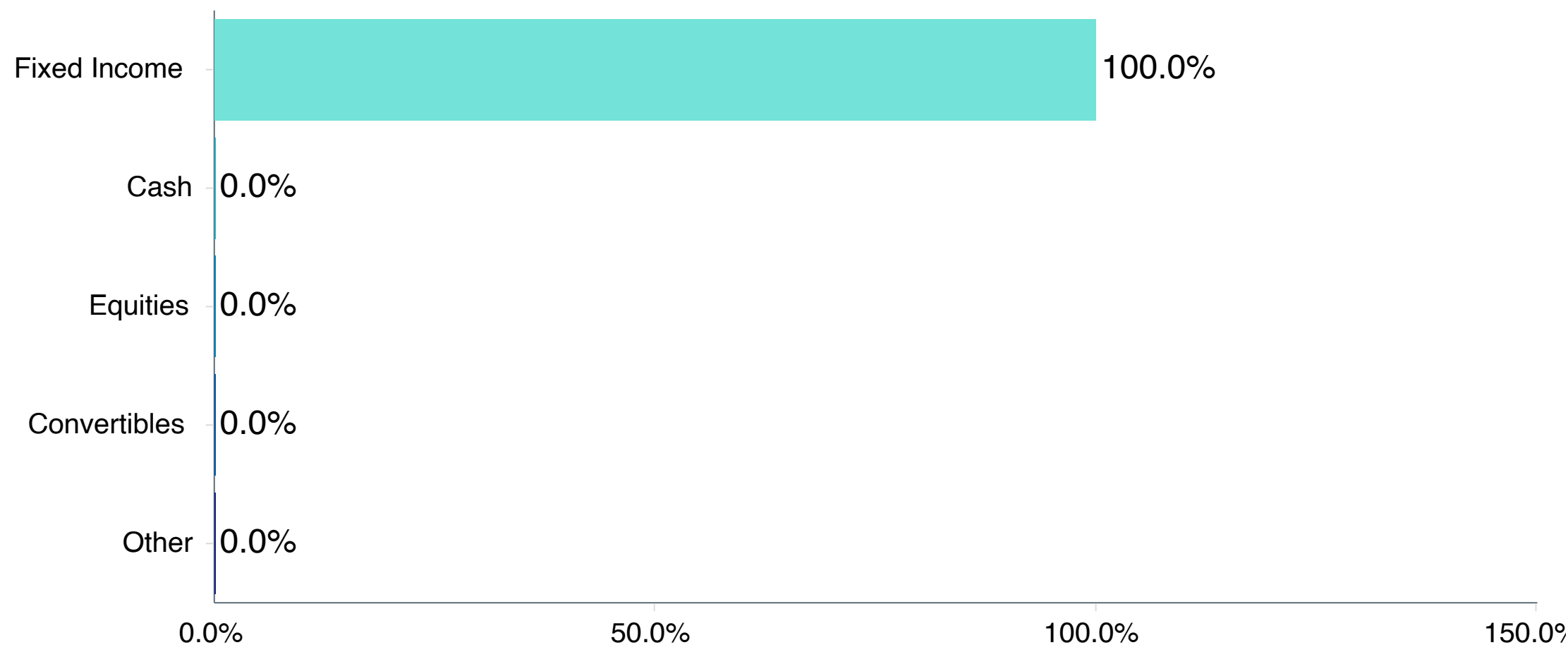
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
DFA Inflation-Protected Securities Portfolio - I	-0.07	0.88	-0.08	0.99	0.00	-0.20	1.06	1.97	6.67	0.99
Blmbg. Global Inflation-Linked: U.S. TIPS	0.00	0.00	-	1.00	0.01	0.00	1.00	2.07	6.25	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-0.04</i>	<i>6.29</i>	<i>-0.01</i>	<i>0.00</i>	<i>-</i>	<i>2.22</i>	<i>0.00</i>	<i>2.22</i>	<i>0.64</i>	<i>0.00</i>



Lipper Mutual Fund Attributes

As of June 30, 2024

Asset Allocation As of 03/31/2024



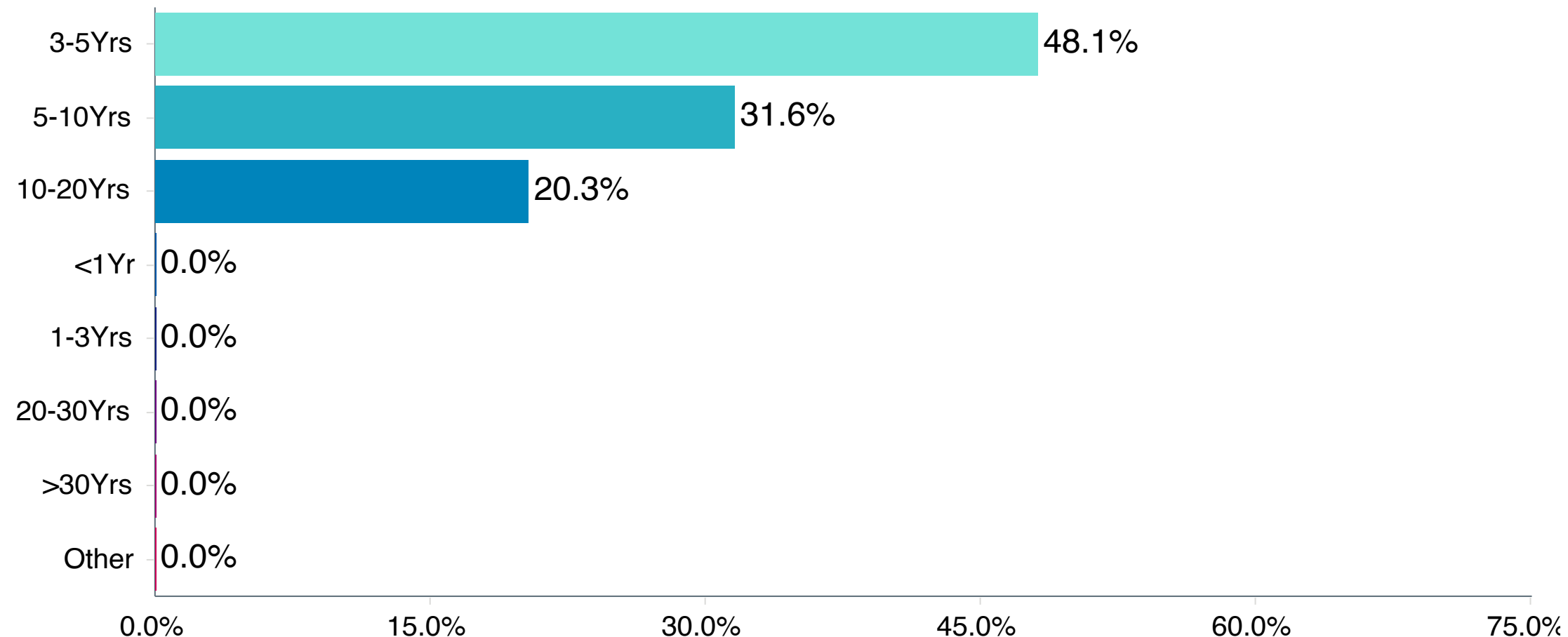
Fund Characteristics As of 03/31/2024

Avg. Coupon	1.81 %
Nominal Maturity	7.48 Years
Effective Maturity	7.48 Years
Duration	6.77 Years
SEC 30 Day Yield	0.60
Avg. Credit Quality	AA

Top Ten Securities As of 03/31/2024

Treasury Notes/Bonds	100.00 %
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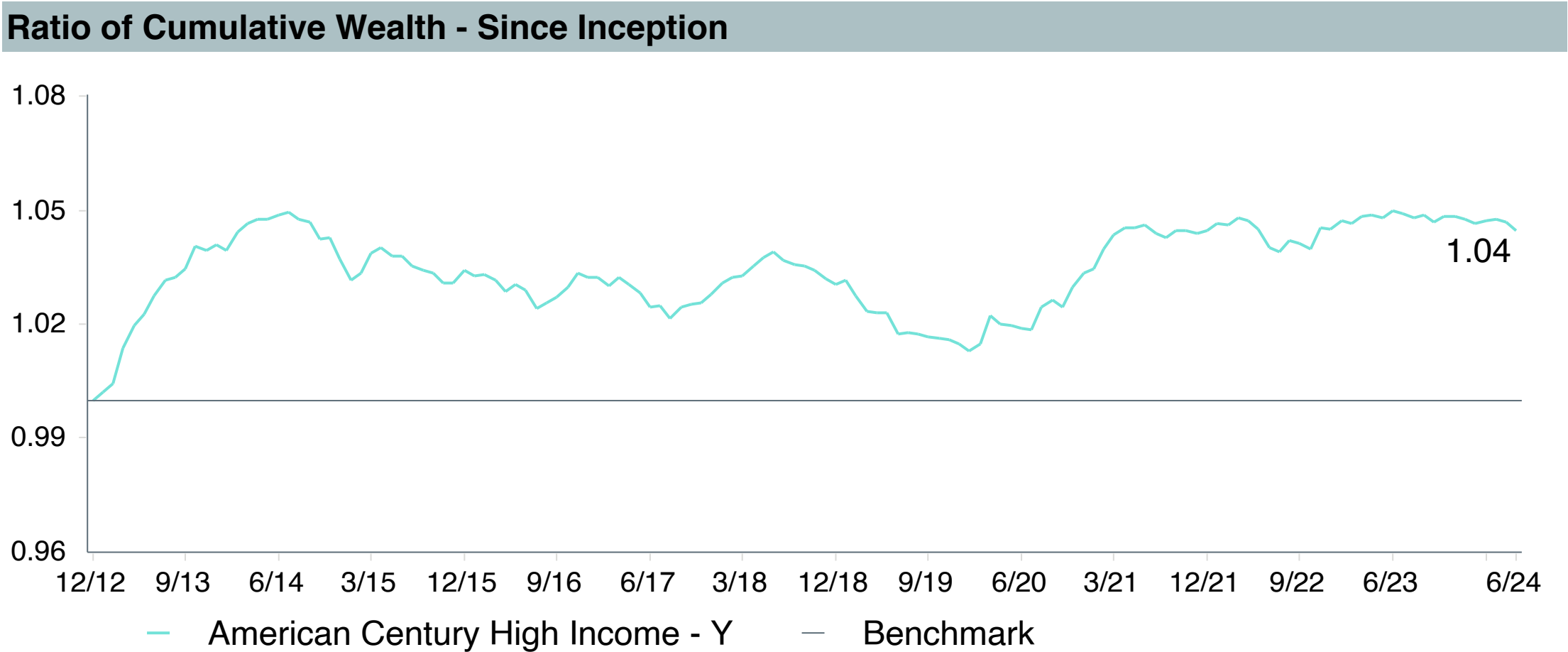
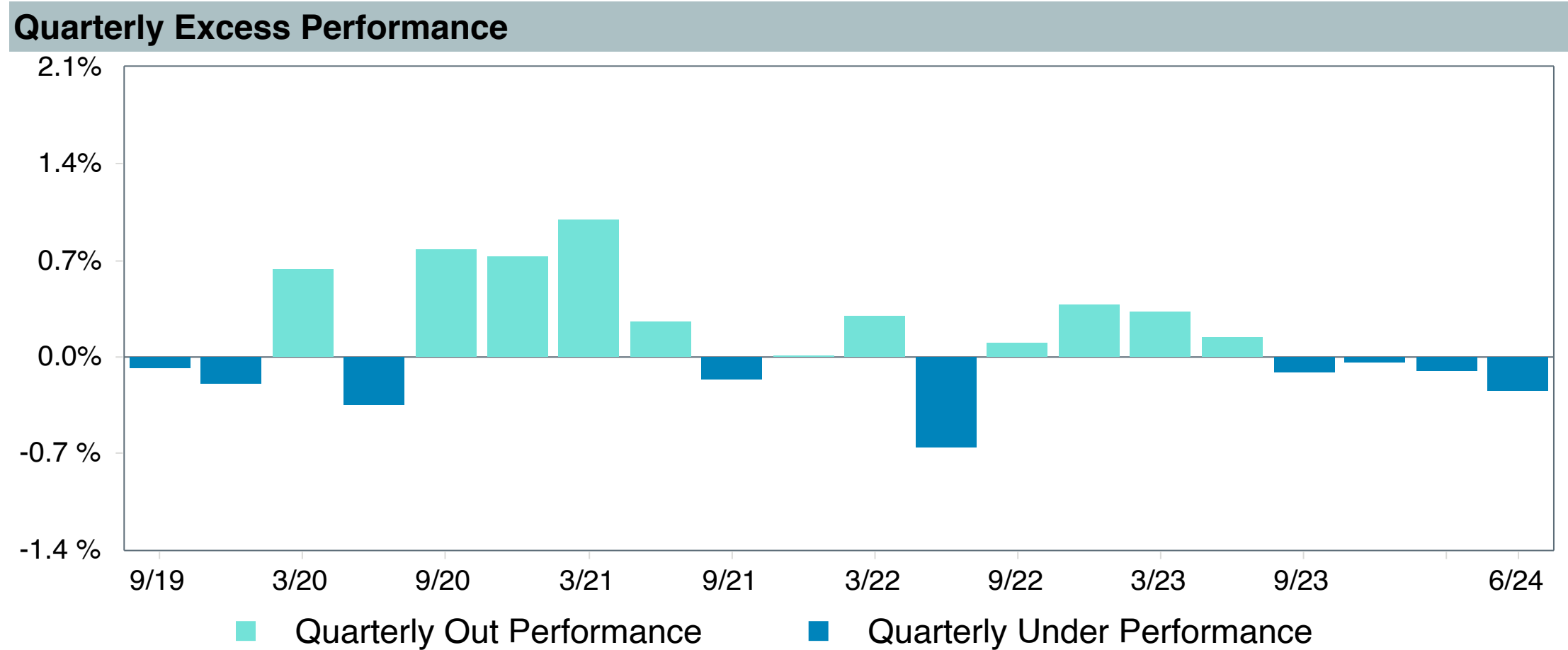
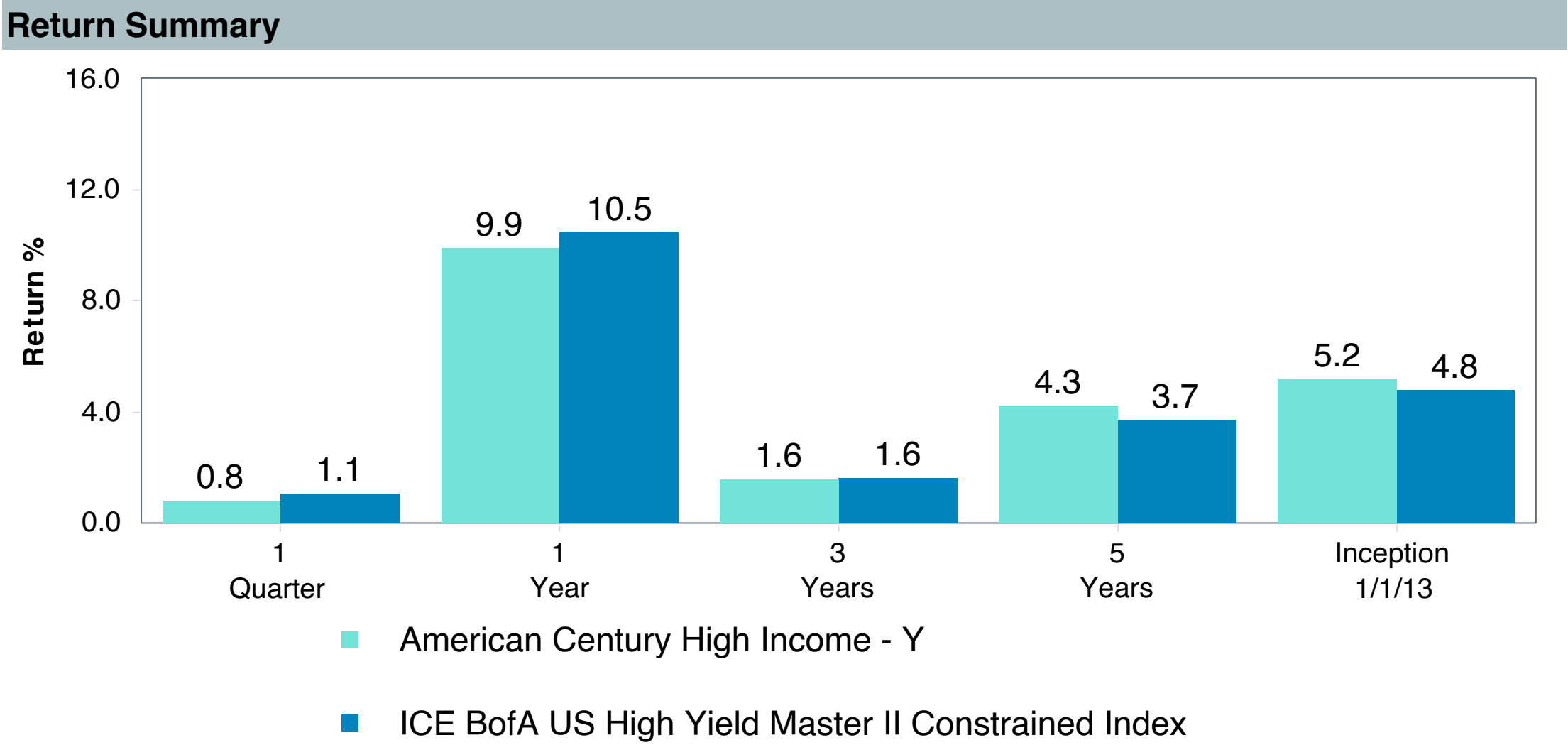
Maturity Distribution As of 03/31/2024



Manager Performance Summary

As of June 30, 2024

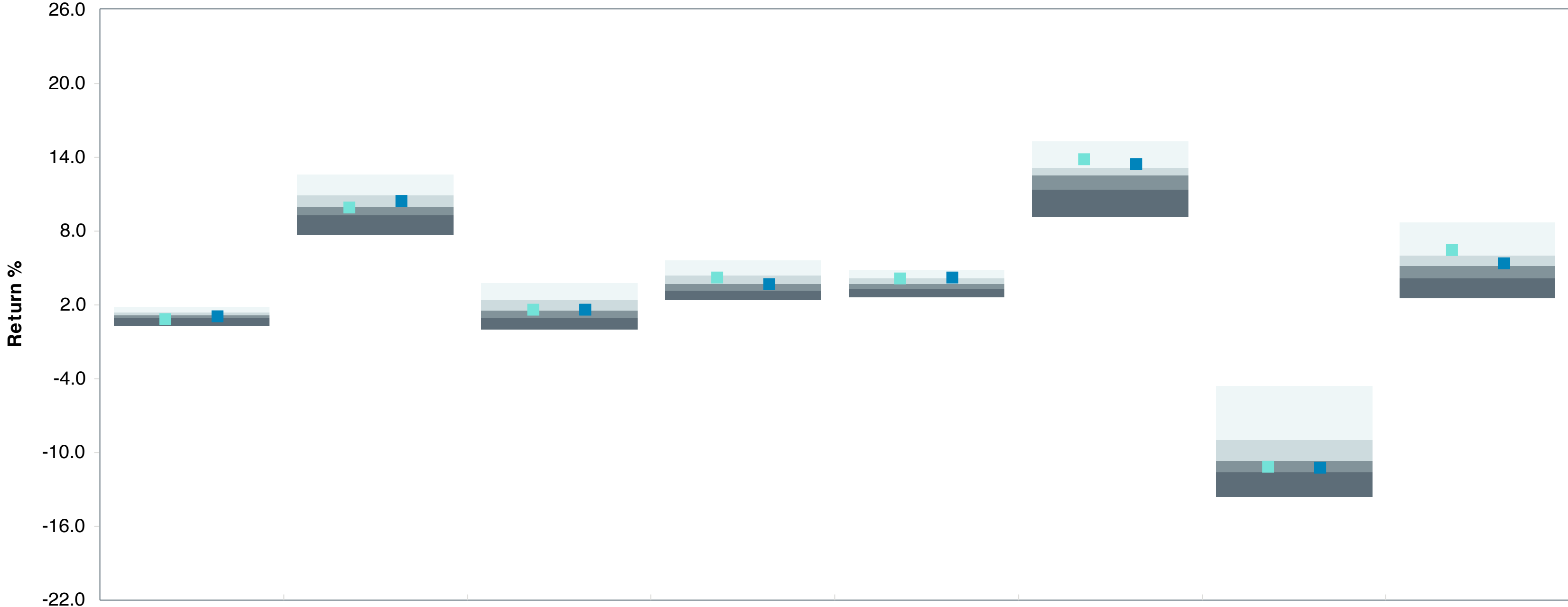
Account Information	
Product Name :	Amer Cent:High Inc;Y (NPHIX)
Fund Family :	American Century Investments
Ticker :	NPHIX
Peer Group :	IM U.S. High Yield Bonds (MF)
Benchmark :	ICE BofA US High Yield Master II Constrained Index
Fund Inception :	12/28/2012
Portfolio Manager :	Team Managed
Total Assets :	\$359.50 Million
Total Assets Date :	06/30/2024
Gross Expense :	0.58%
Net Expense :	0.58%
Turnover :	28%



Peer Group Analysis

As of June 30, 2024

IM U.S. High Yield Bonds (MF)

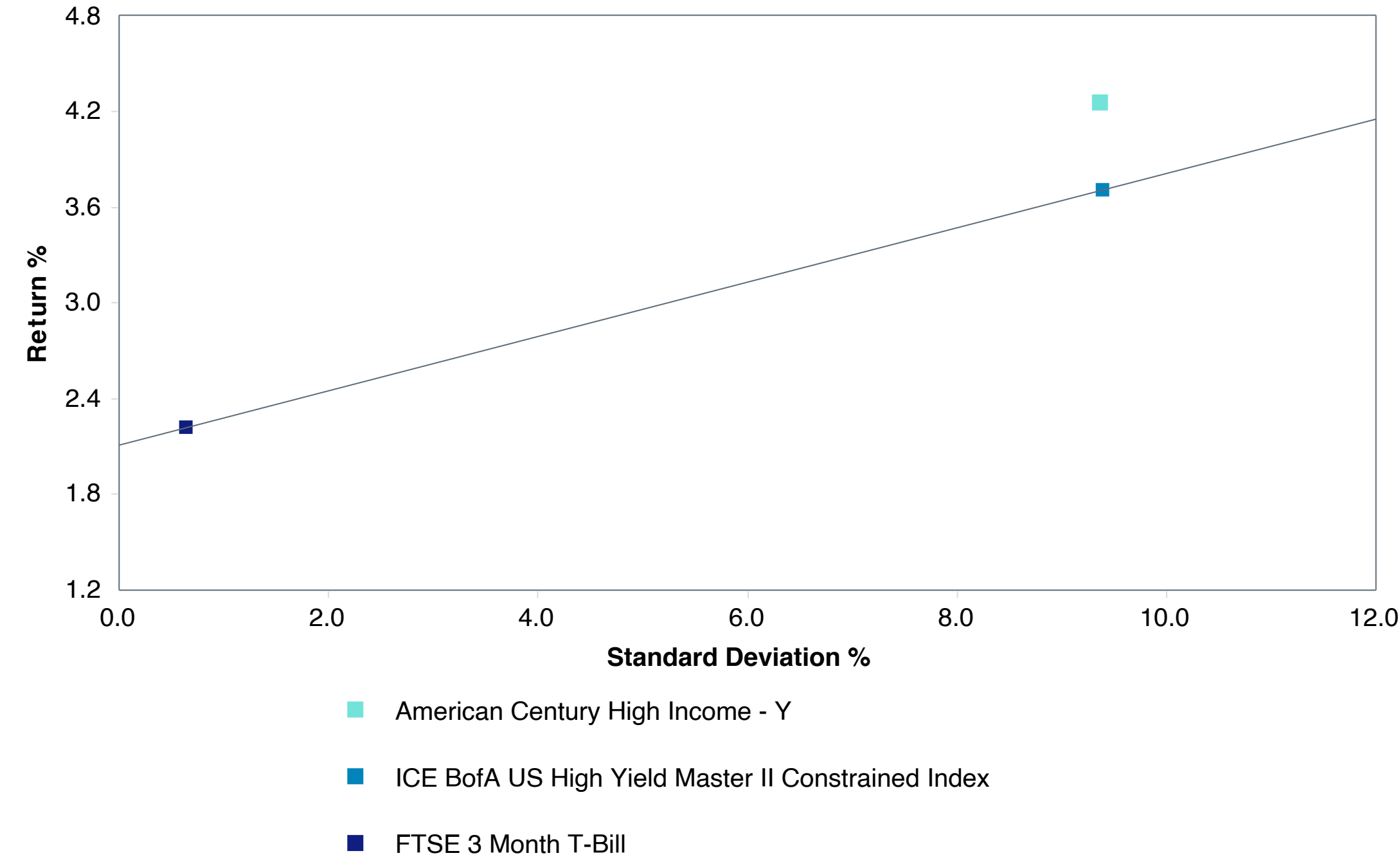


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
American Century High Income - Y	0.84 (82)	9.91 (56)	1.60 (45)	4.26 (30)	4.17 (21)	13.81 (14)	-11.17 (63)	6.49 (17)
ICE BofA US High Yield Master II Constrained Index	1.09 (61)	10.46 (35)	1.65 (44)	3.71 (50)	4.21 (20)	13.47 (20)	-11.21 (63)	5.35 (44)
5th Percentile	1.83	12.64	3.78	5.63	4.85	15.29	-4.58	8.71
1st Quartile	1.38	10.92	2.39	4.40	4.13	13.16	-8.97	6.00
Median	1.17	9.97	1.51	3.70	3.70	12.51	-10.69	5.12
3rd Quartile	0.94	9.32	0.95	3.16	3.33	11.36	-11.62	4.12
95th Percentile	0.28	7.67	0.01	2.36	2.64	9.12	-13.65	2.54

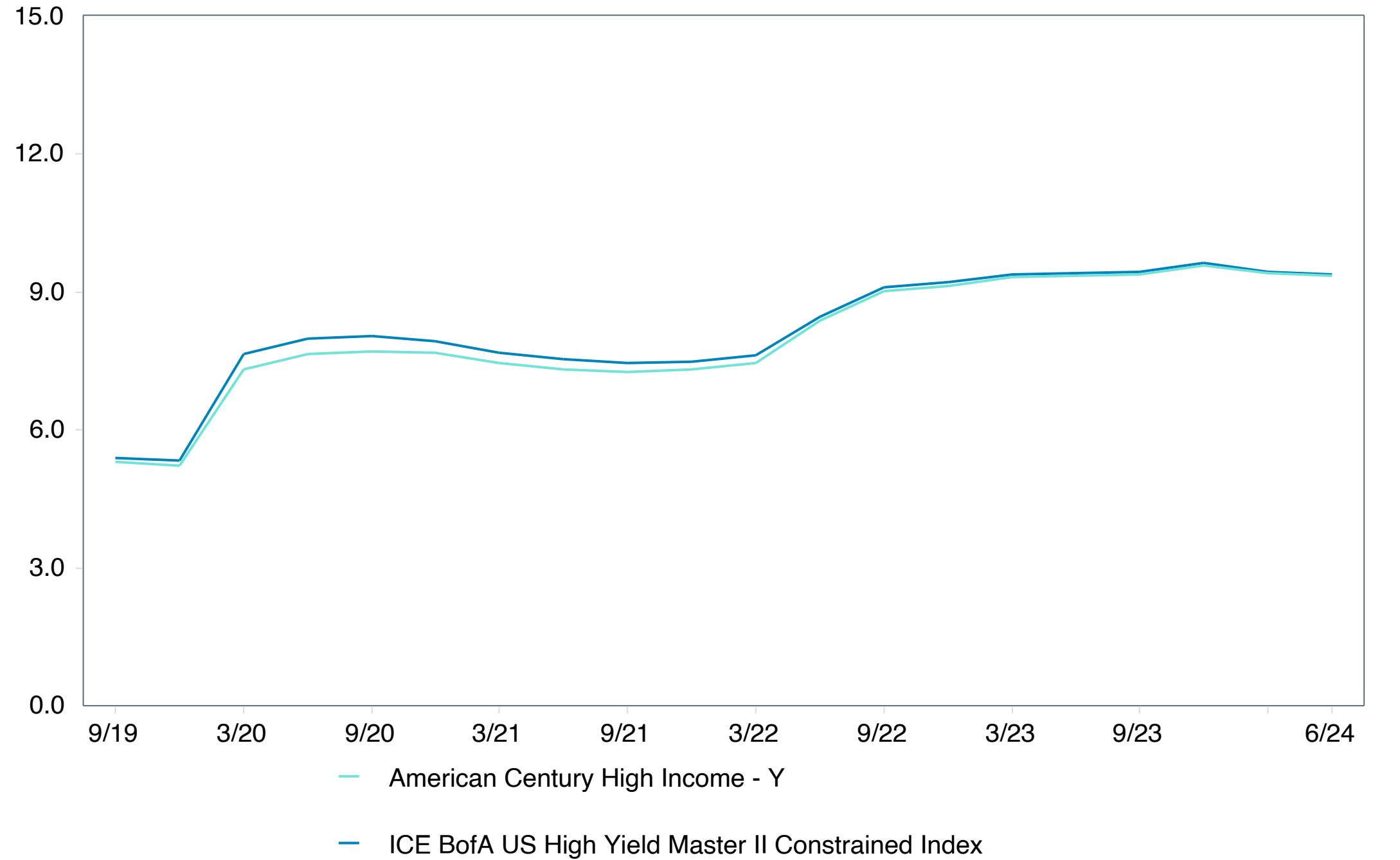
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

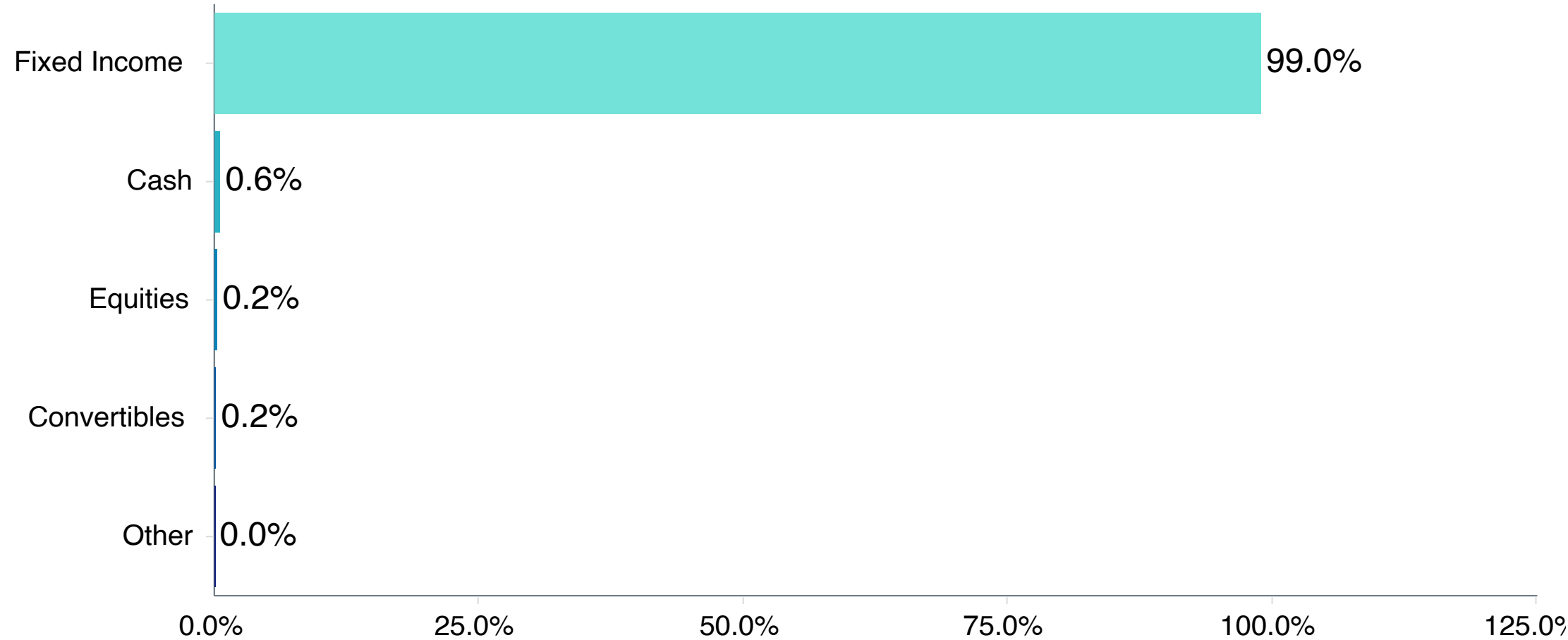
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
American Century High Income - Y	0.53	0.76	0.69	0.99	0.26	0.55	0.99	4.26	9.37	1.00
ICE BofA US High Yield Master II Constrained Index	0.00	0.00	-	1.00	0.20	0.00	1.00	3.71	9.39	1.00
<i>FTSE 3 Month T-Bill</i>	<i>-1.90</i>	<i>9.36</i>	<i>-0.20</i>	<i>0.01</i>	<i>-</i>	<i>2.20</i>	<i>0.01</i>	<i>2.22</i>	<i>0.64</i>	<i>0.08</i>



Lipper Mutual Fund Attributes

As of June 30, 2024

Asset Allocation As of 09/30/2023



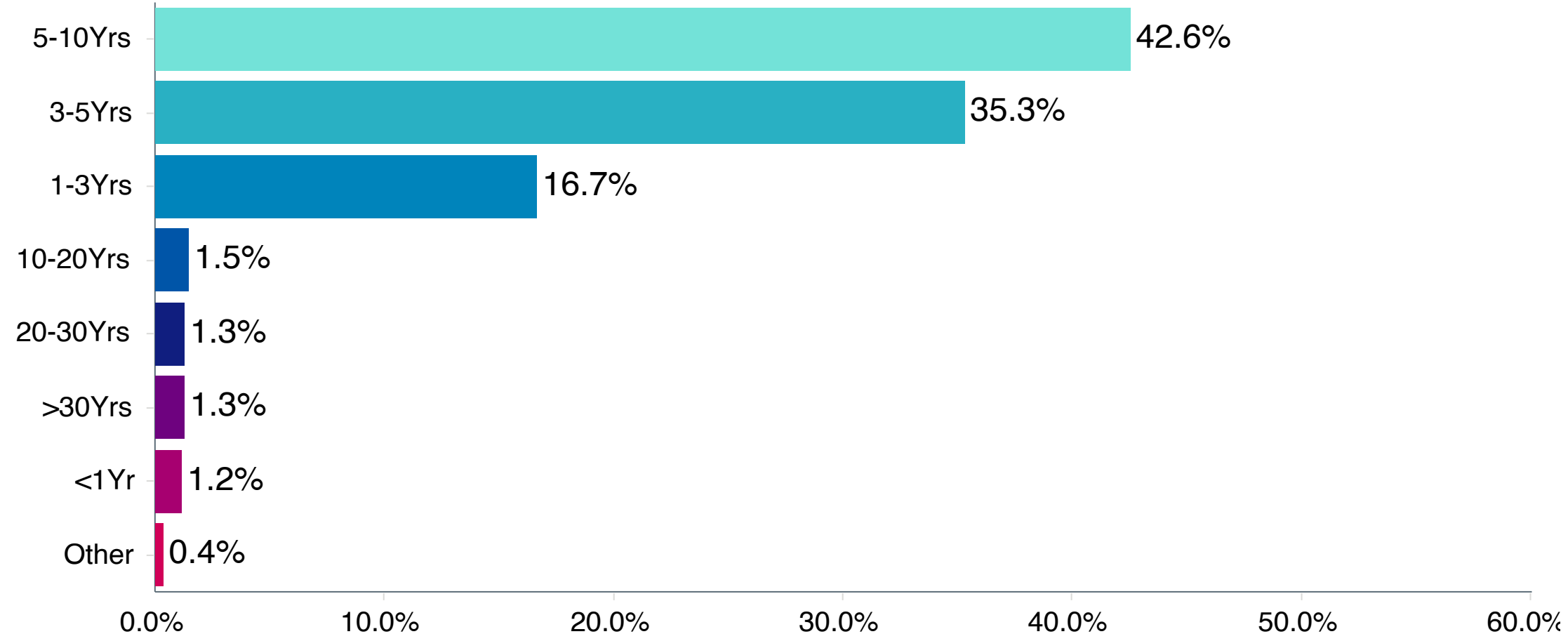
Fund Characteristics As of 03/31/2024

Avg. Coupon	-
Nominal Maturity	-
Effective Maturity	4.99 Years
Duration	3.16 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 %

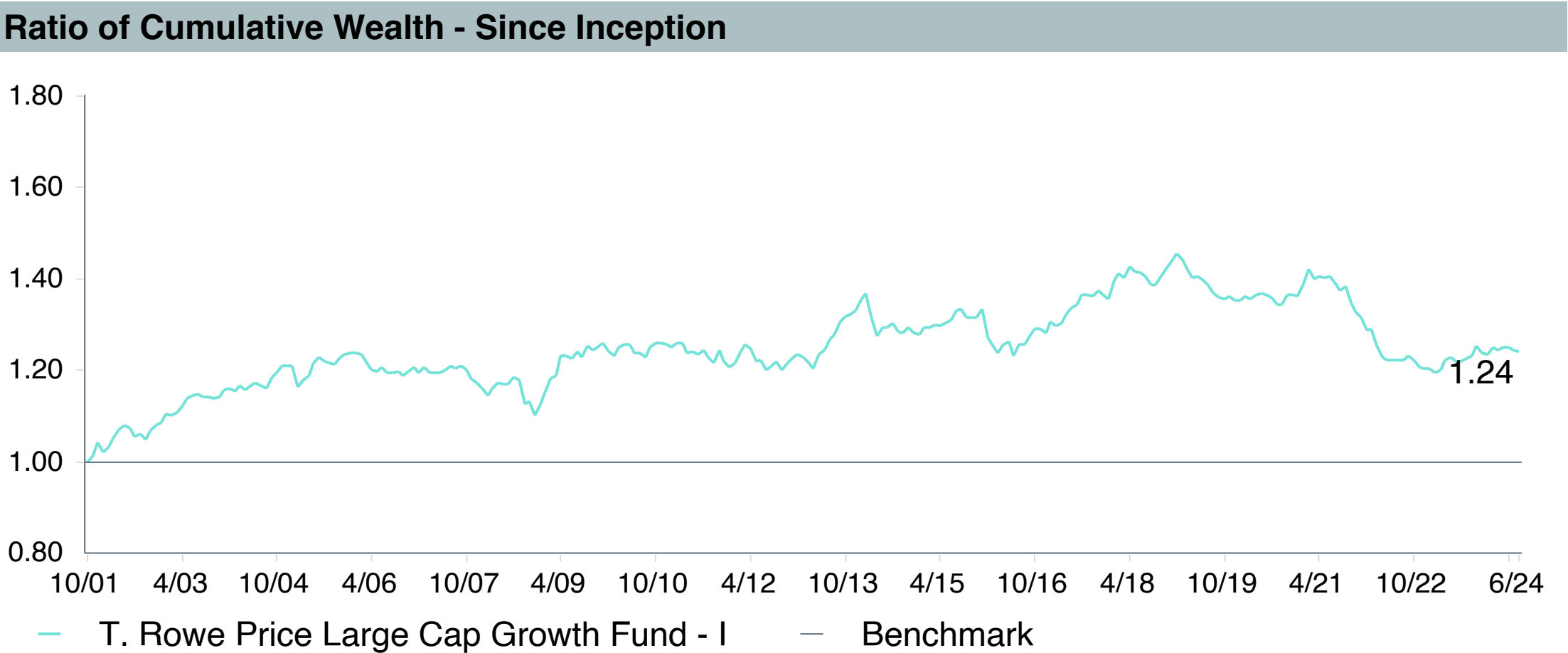
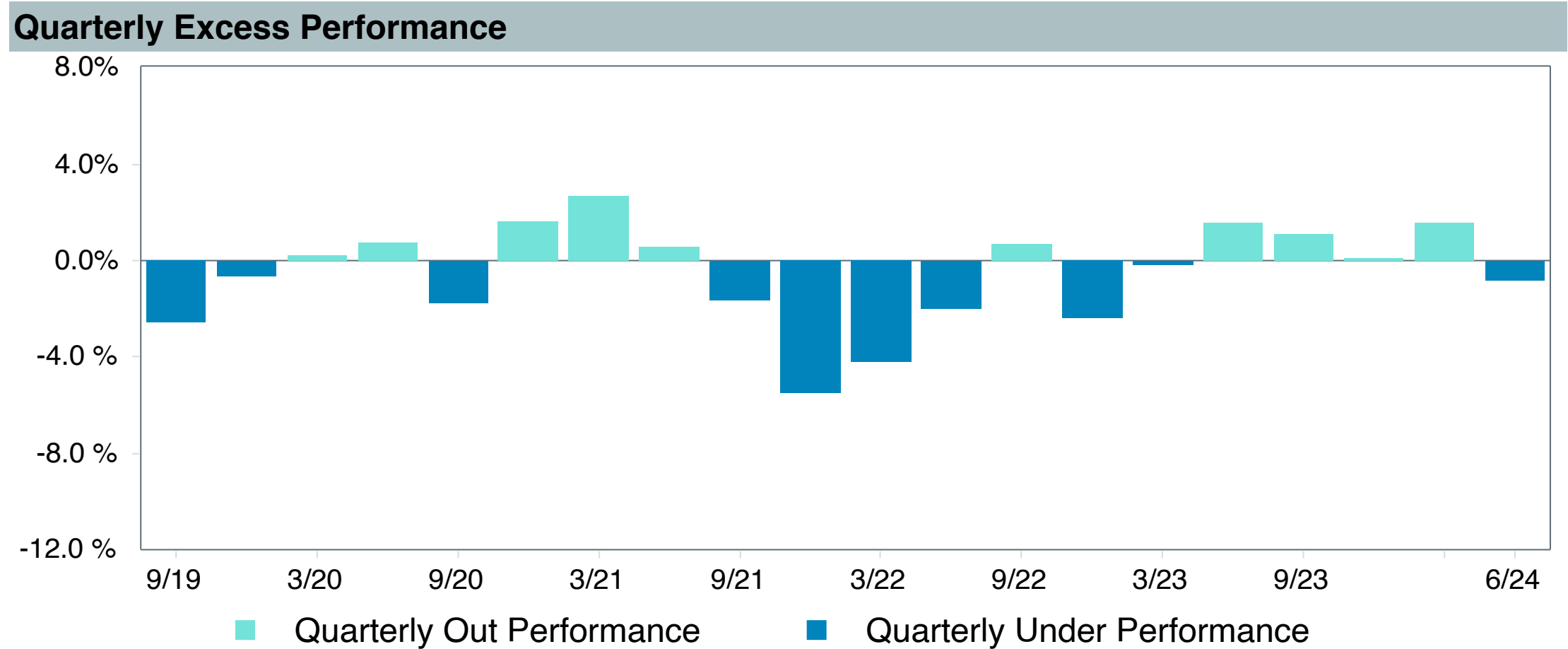
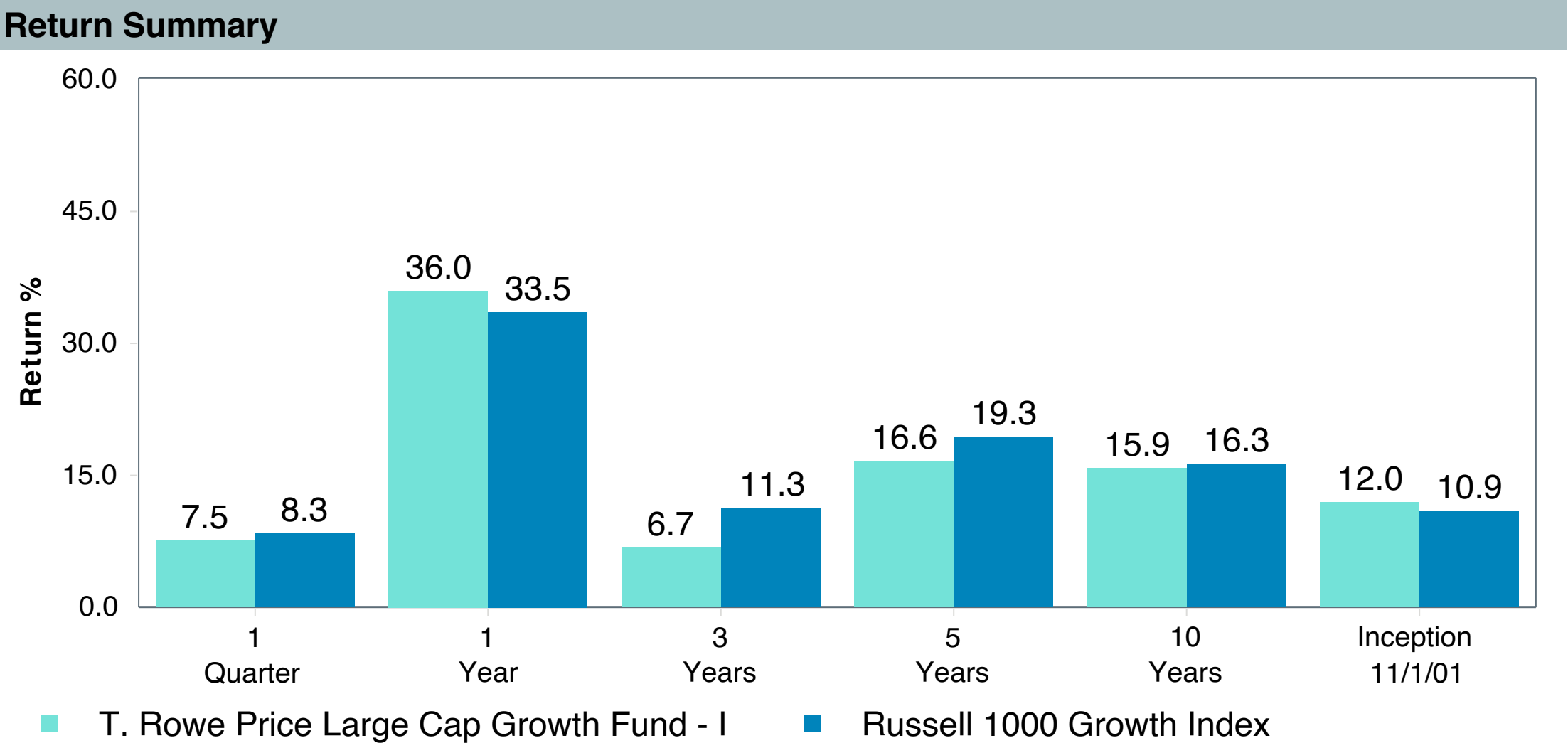
Maturity Distribution As of 03/31/2024



Manager Performance Summary

As of June 30, 2024

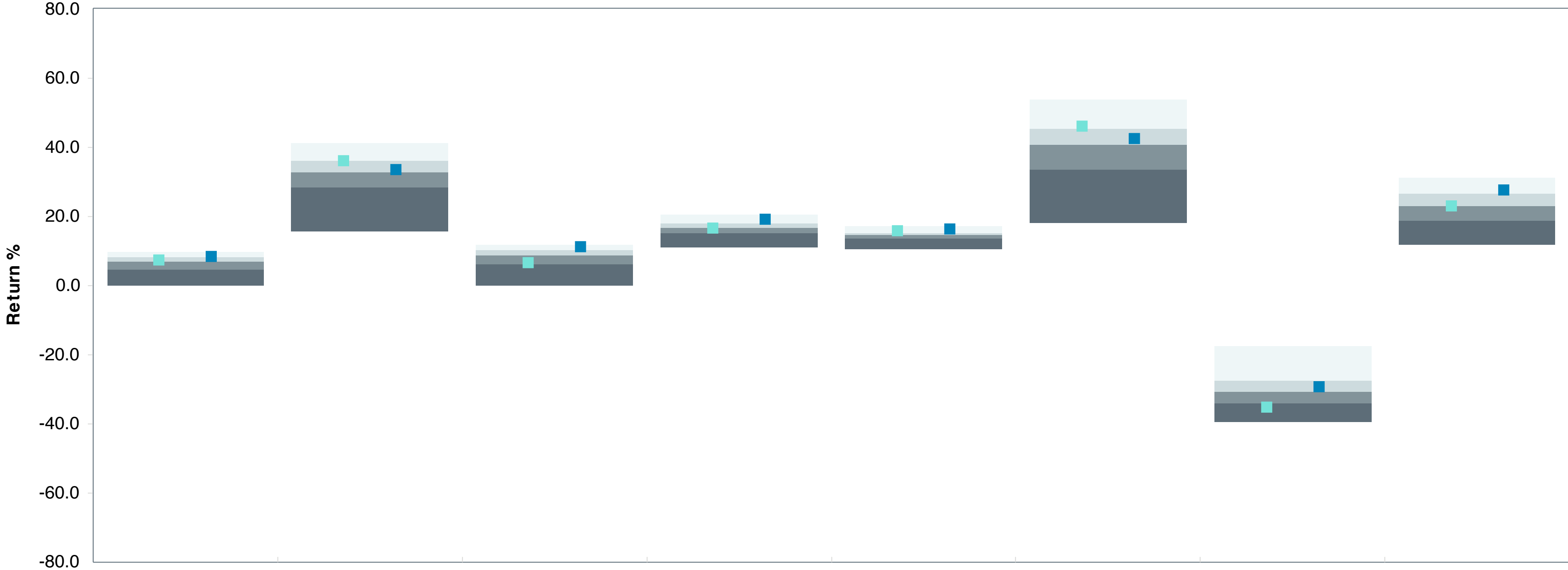
Account Information	
Product Name :	T Rowe Price LC Gro;I (TRLGX)
Fund Family :	T. Rowe Price
Ticker :	TRLGX
Peer Group :	IM U.S. Large Cap Growth Equity (MF)
Benchmark :	Russell 1000 Growth Index
Fund Inception :	10/31/2001
Portfolio Manager :	Taymour R. Tamaddon
Total Assets :	\$22,193.00 Million
Total Assets Date :	06/30/2024
Gross Expense :	0.56%
Net Expense :	0.56%
Turnover :	15%



Peer Group Analysis

As of June 30, 2024

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

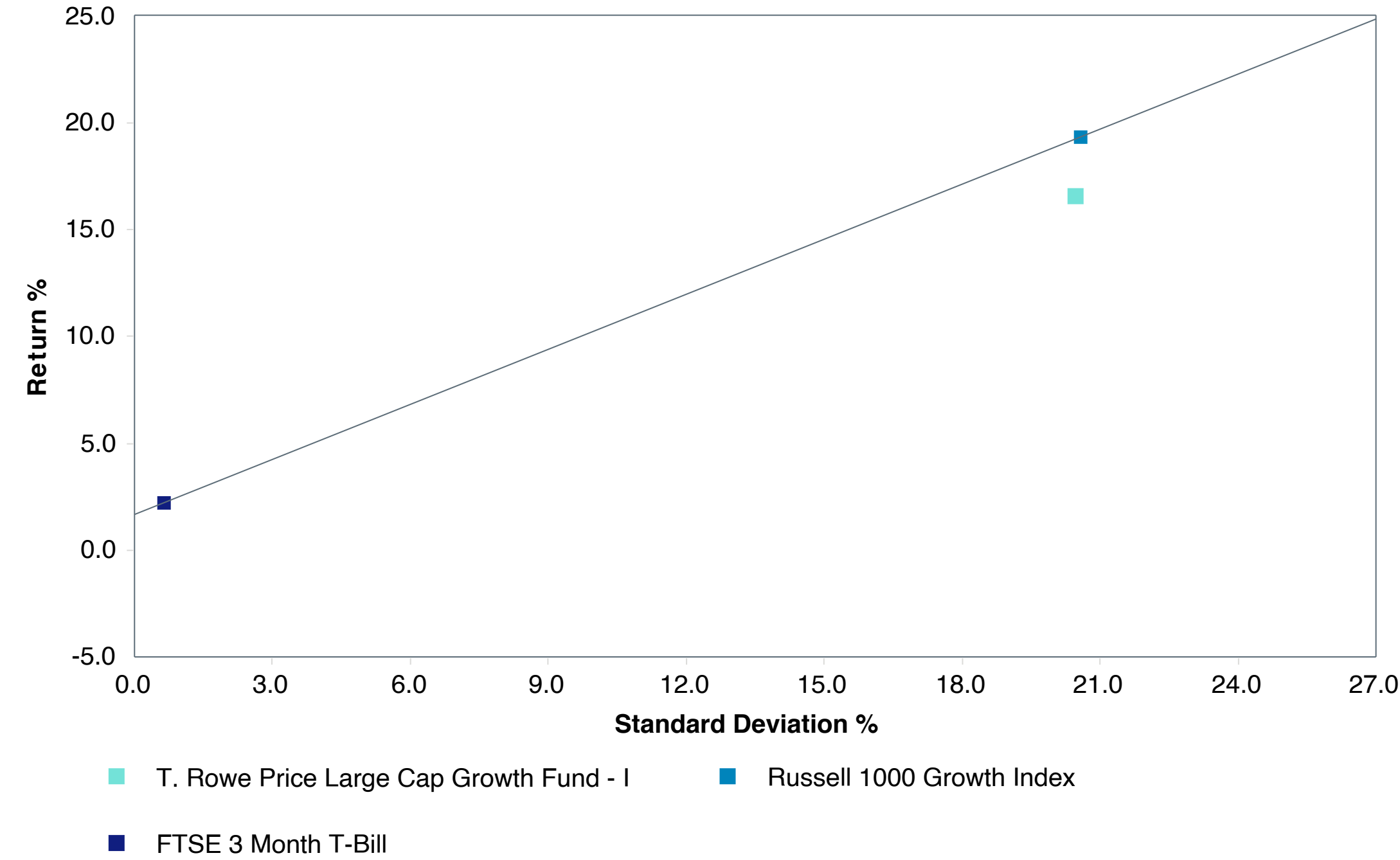


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
T. Rowe Price Large Cap Growth Fund - I	7.52 (40)	36.03 (28)	6.73 (71)	16.57 (50)	15.85 (16)	46.21 (23)	-35.18 (79)	23.18 (48)
Russell 1000 Growth Index	8.33 (25)	33.48 (43)	11.28 (12)	19.34 (11)	16.33 (7)	42.68 (39)	-29.14 (37)	27.60 (19)
5th Percentile	9.80	41.19	11.92	20.55	17.10	53.97	-17.43	31.30
1st Quartile	8.31	36.27	10.35	18.02	15.18	45.47	-27.36	26.79
Median	6.84	32.79	8.62	16.54	14.55	40.81	-30.88	23.06
3rd Quartile	4.65	28.40	6.20	15.03	13.50	33.59	-34.07	18.75
95th Percentile	0.02	15.71	-0.08	11.07	10.40	18.08	-39.52	11.85

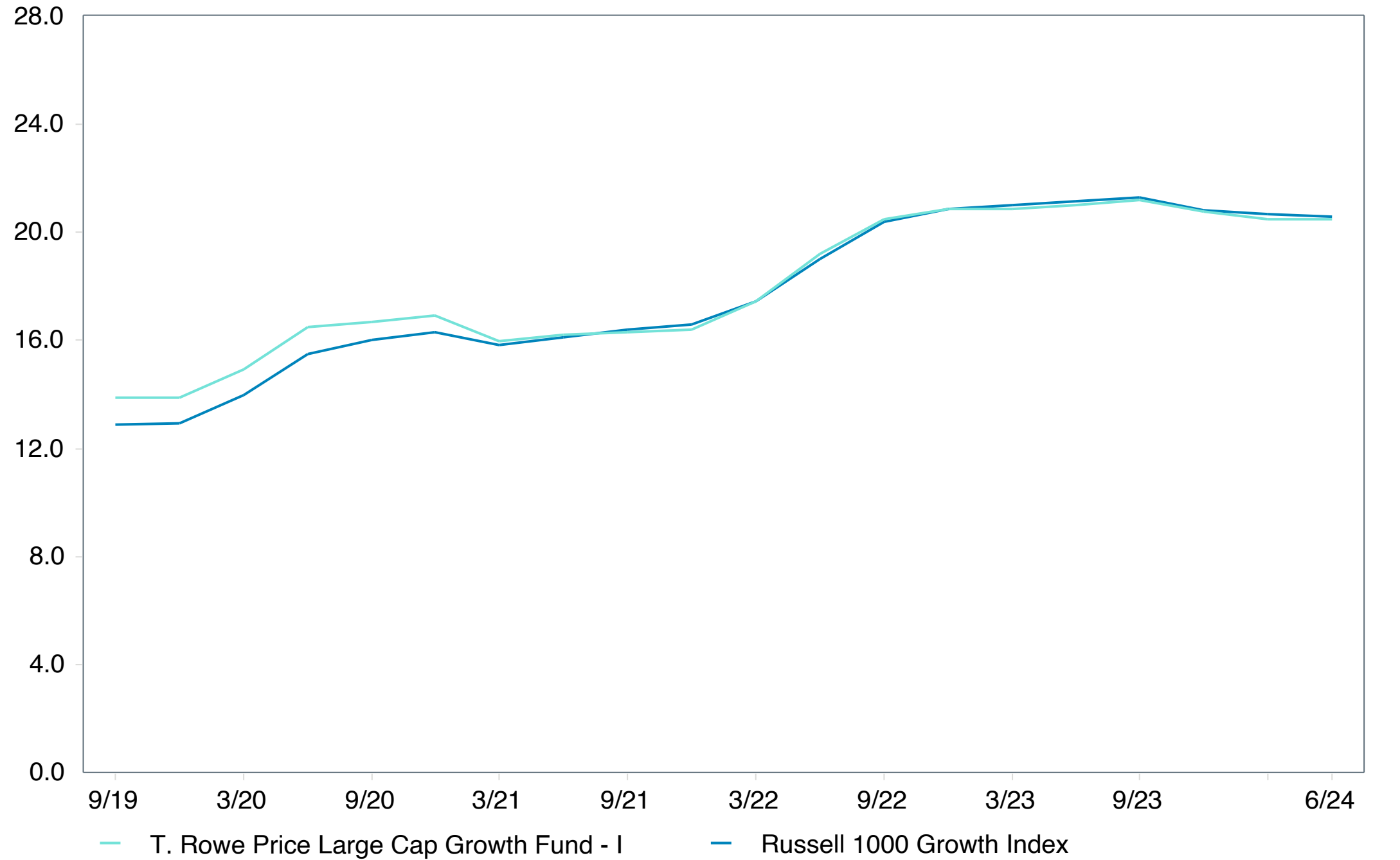
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

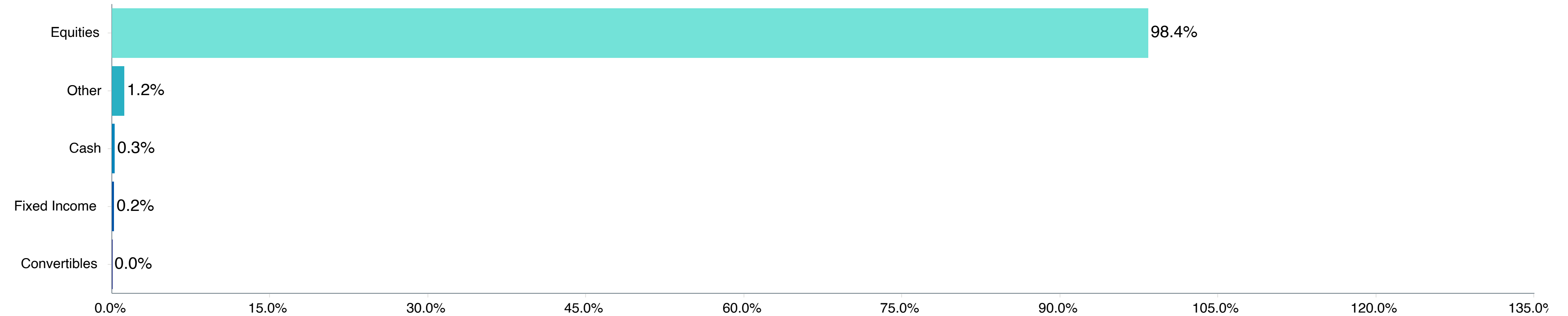
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
T. Rowe Price Large Cap Growth Fund - I	-2.39	3.68	-0.65	0.97	0.75	-1.96	0.98	16.57	20.47	0.98
Russell 1000 Growth Index	0.00	0.00	-	1.00	0.86	0.00	1.00	19.34	20.57	1.00
FTSE 3 Month T-Bill	-17.69	20.52	-0.86	0.01	-	2.16	0.00	2.22	0.64	0.09



Lipper Mutual Fund Attributes

As of June 30, 2024

Asset Allocation As of 03/31/2024



Fund Characteristics As of 03/31/2024

Total Securities	57
Avg. Market Cap	-
P/E	42.23
P/B	13.17
Div. Yield	0.66%
Annual EPS	34.05
5Yr EPS	19.73
3Yr EPS Growth	30.44

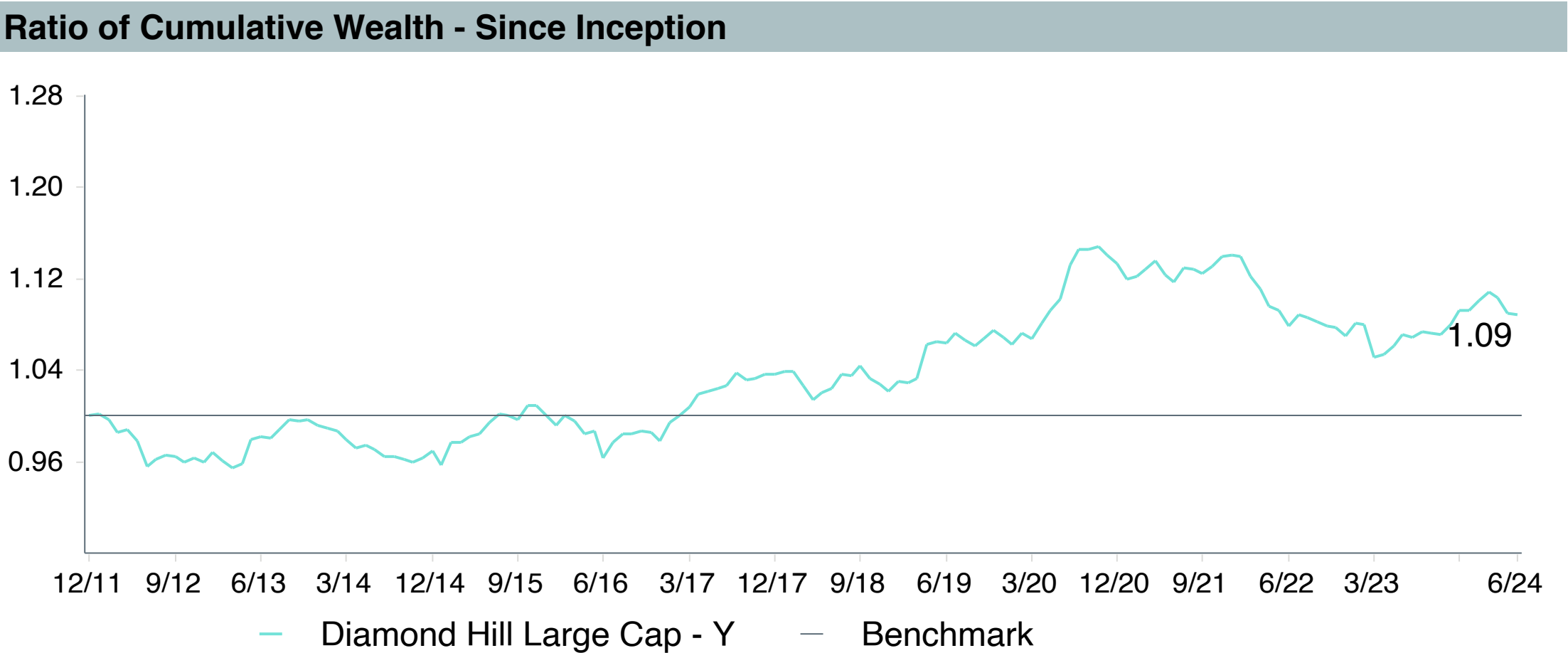
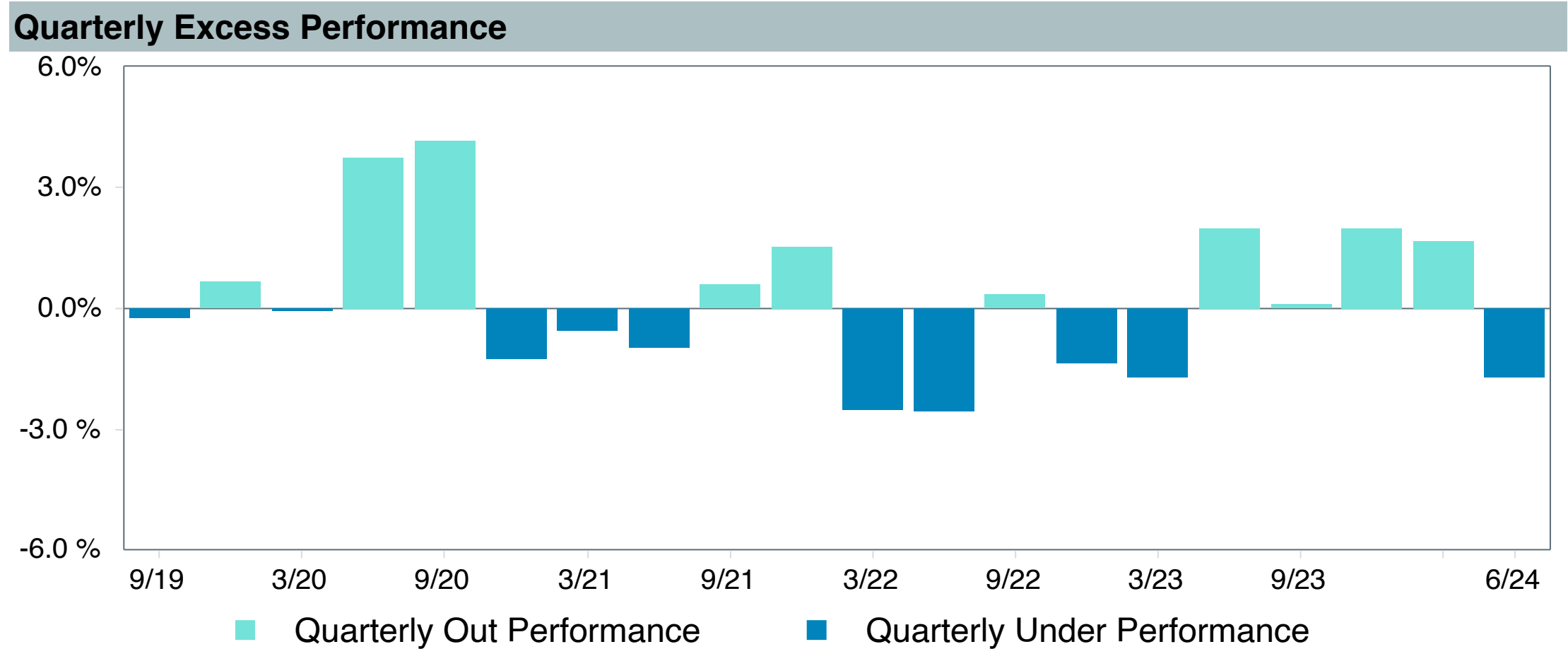
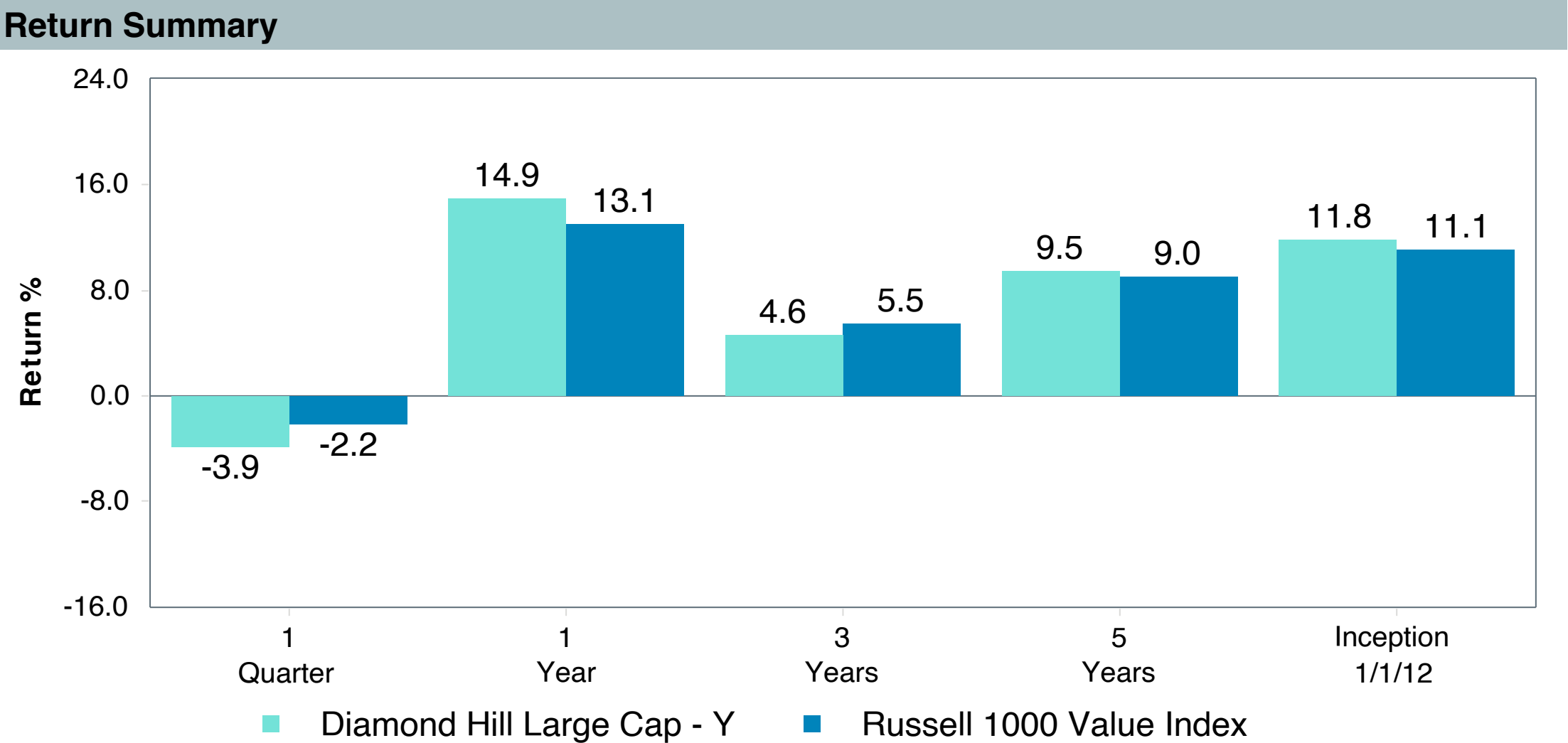
Top Ten Securities As of 03/31/2024

Microsoft Corp ORD	13.21 %
NVIDIA Corp ORD	8.09 %
Amazon.com Inc ORD	7.71 %
Apple Inc ORD	6.81 %
Alphabet Inc Class A ORD	6.02 %
Meta Platforms Inc ORD	4.74 %
Unitedhealth Group Inc ORD	3.32 %
Intuit Inc ORD	3.28 %
Mastercard Inc ORD	3.28 %
Fiserv Inc ORD	3.02 %

Manager Performance Summary

As of June 30, 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 :	\$2,851.70 Million
Total Assets Date :	06/30/2024
Gross Expense :	0.55%
Net Expense :	0.55%
Turnover :	22%



Peer Group Analysis

As of June 30, 2024

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

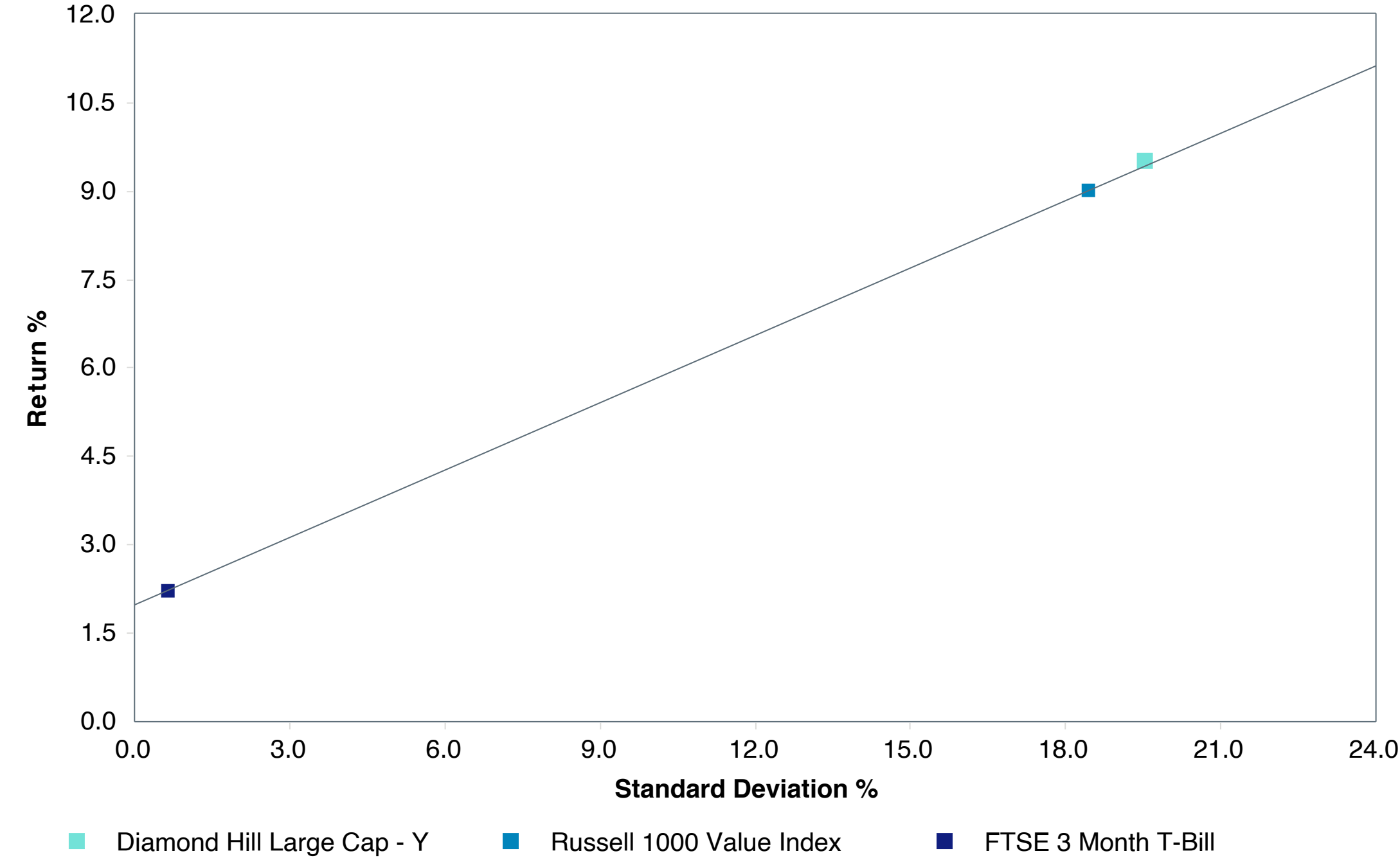


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
■ Diamond Hill Large Cap - Y	-3.89 (95)	14.92 (60)	4.63 (88)	9.51 (74)	9.48 (44)	13.78 (53)	-13.27 (90)	25.89 (52)
■ Russell 1000 Value Index	-2.17 (73)	13.06 (74)	5.52 (79)	9.01 (79)	8.23 (78)	11.46 (65)	-7.54 (62)	25.16 (61)
5th Percentile	4.38	27.34	11.94	15.40	11.61	27.03	1.21	31.24
1st Quartile	0.37	20.08	8.66	11.88	10.19	18.77	-4.46	27.65
Median	-1.37	16.39	7.20	10.55	9.31	14.23	-6.25	25.92
3rd Quartile	-2.29	13.01	5.78	9.47	8.32	9.68	-8.89	23.91
95th Percentile	-4.04	7.78	3.71	7.09	7.32	5.44	-18.51	18.07

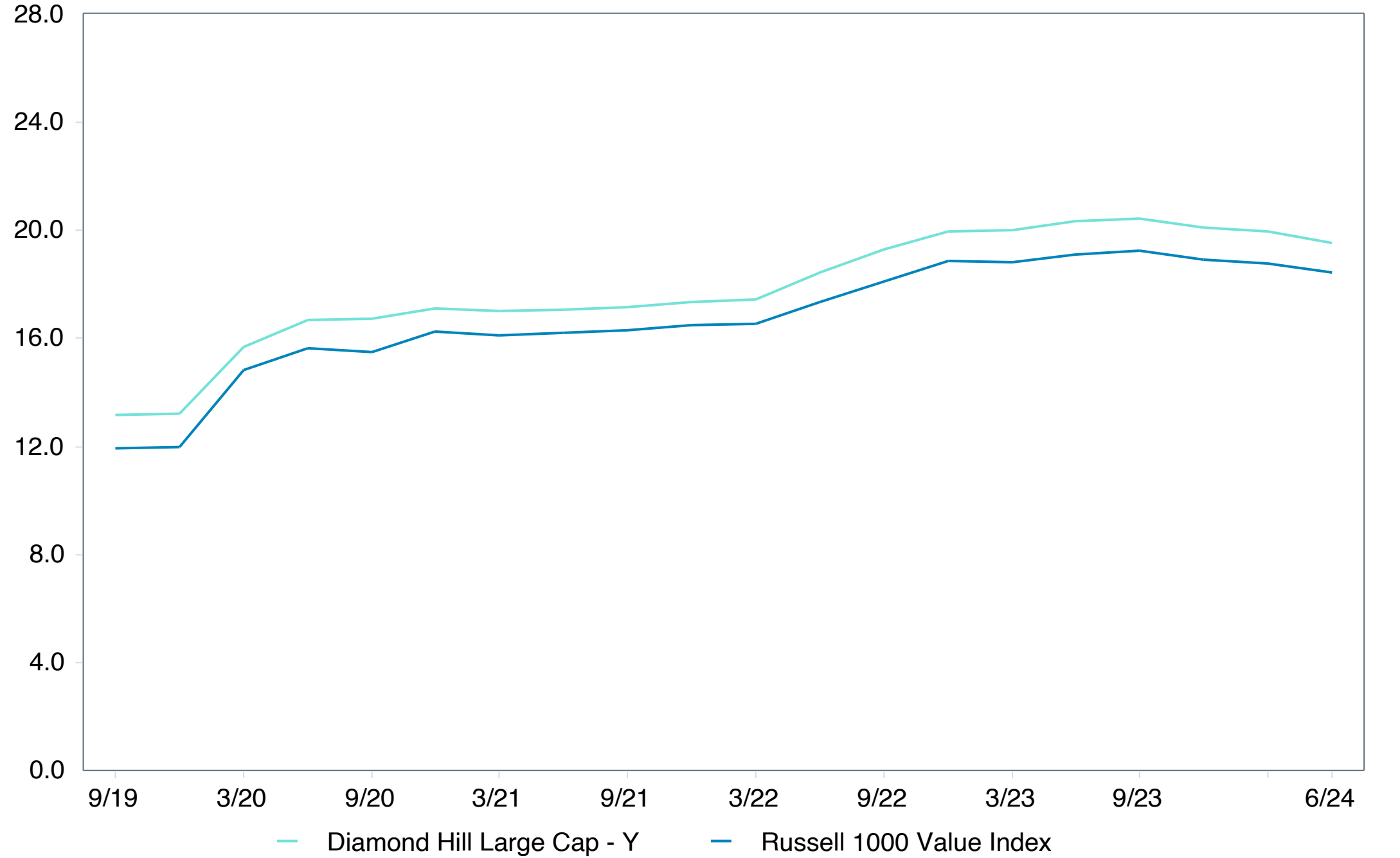
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

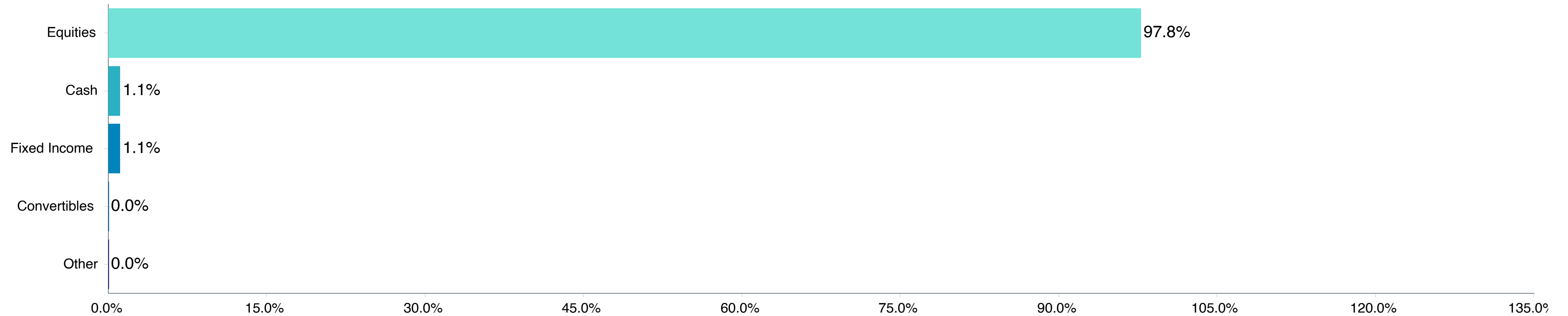
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Diamond Hill Large Cap - Y	0.67	3.08	0.22	0.98	0.45	0.18	1.05	9.51	19.54	0.99
Russell 1000 Value Index	0.00	0.00	-	1.00	0.44	0.00	1.00	9.01	18.44	1.00
FTSE 3 Month T-Bill	-8.15	18.46	-0.44	0.00	-	2.23	0.00	2.22	0.64	-0.02



Lipper Mutual Fund Attributes

As of June 30, 2024

Asset Allocation As of 05/31/2024



Fund Characteristics As of 05/31/2024

Total Securities	51
Avg. Market Cap	\$172,417.74 Million
P/E	24.36
P/B	5.38
Div. Yield	2.38%
Annual EPS	5.62
5Yr EPS	14.43
3Yr EPS Growth	26.63

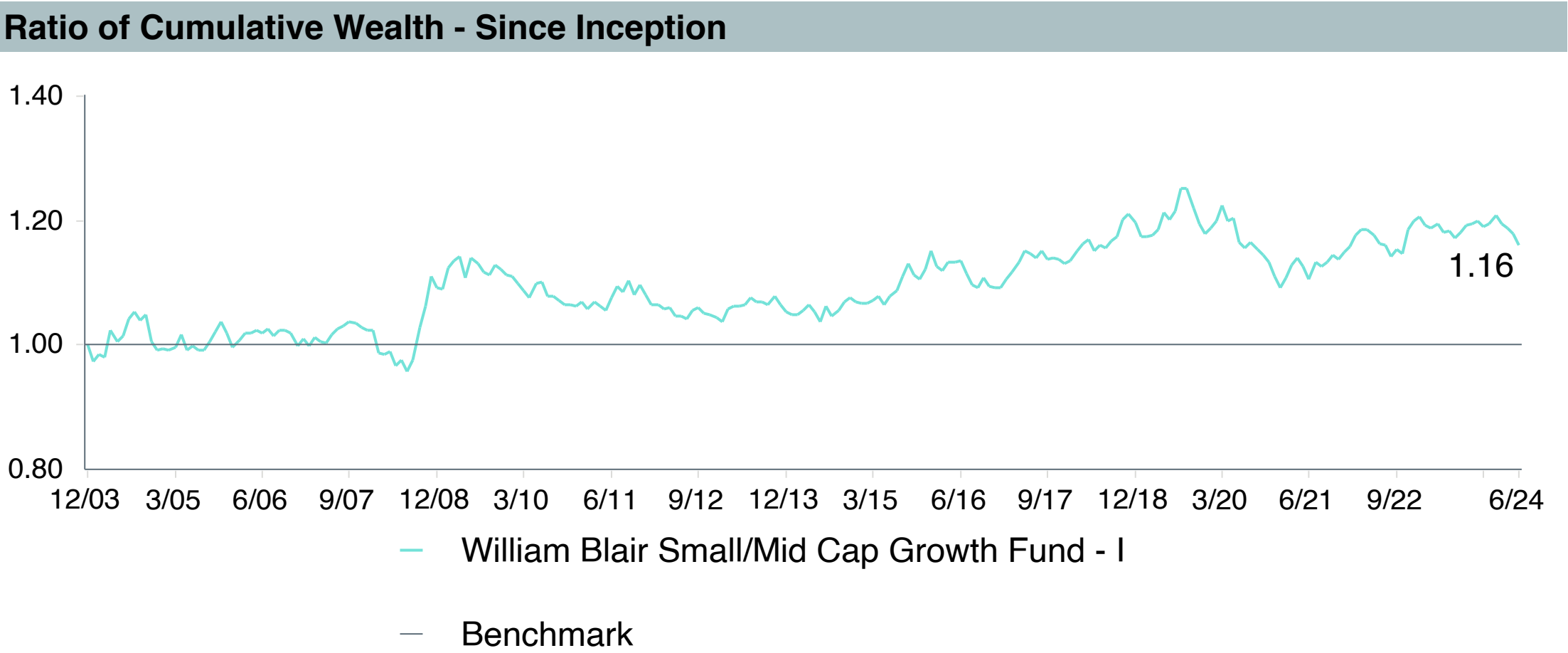
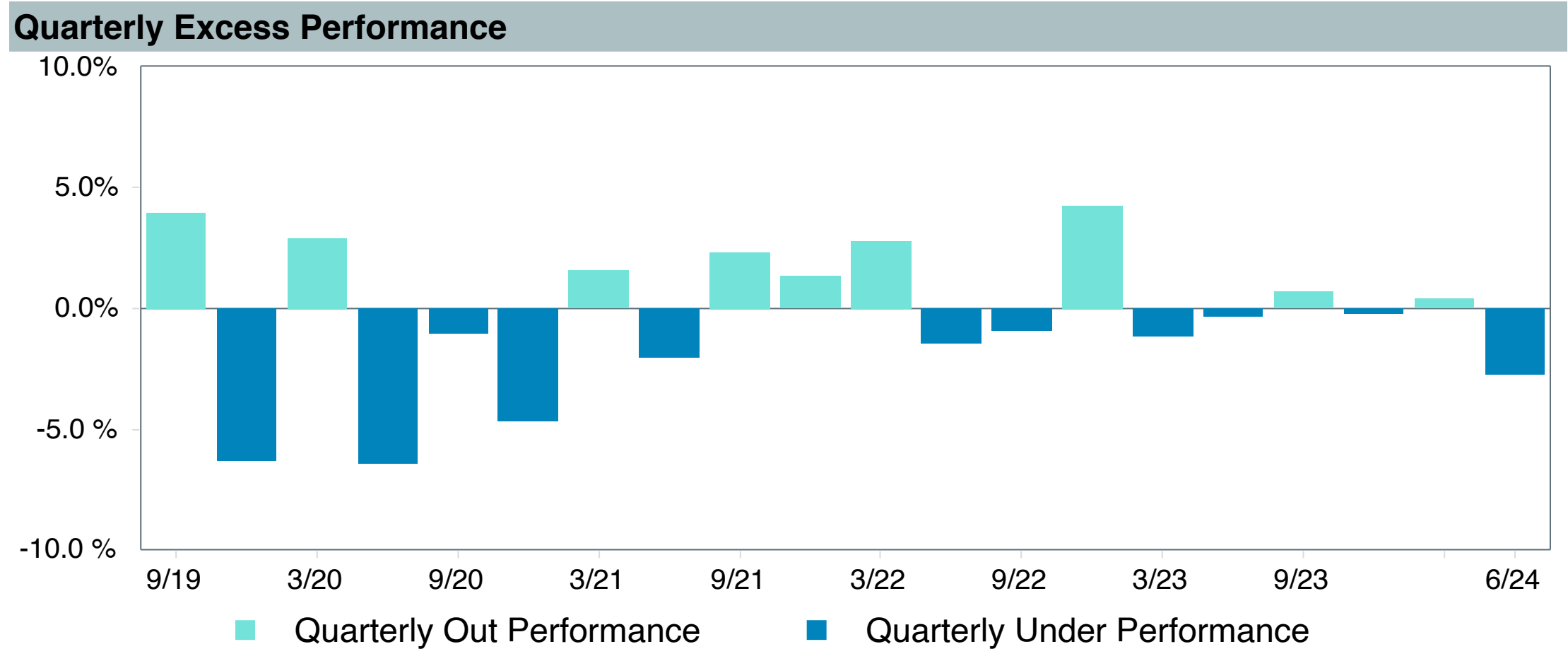
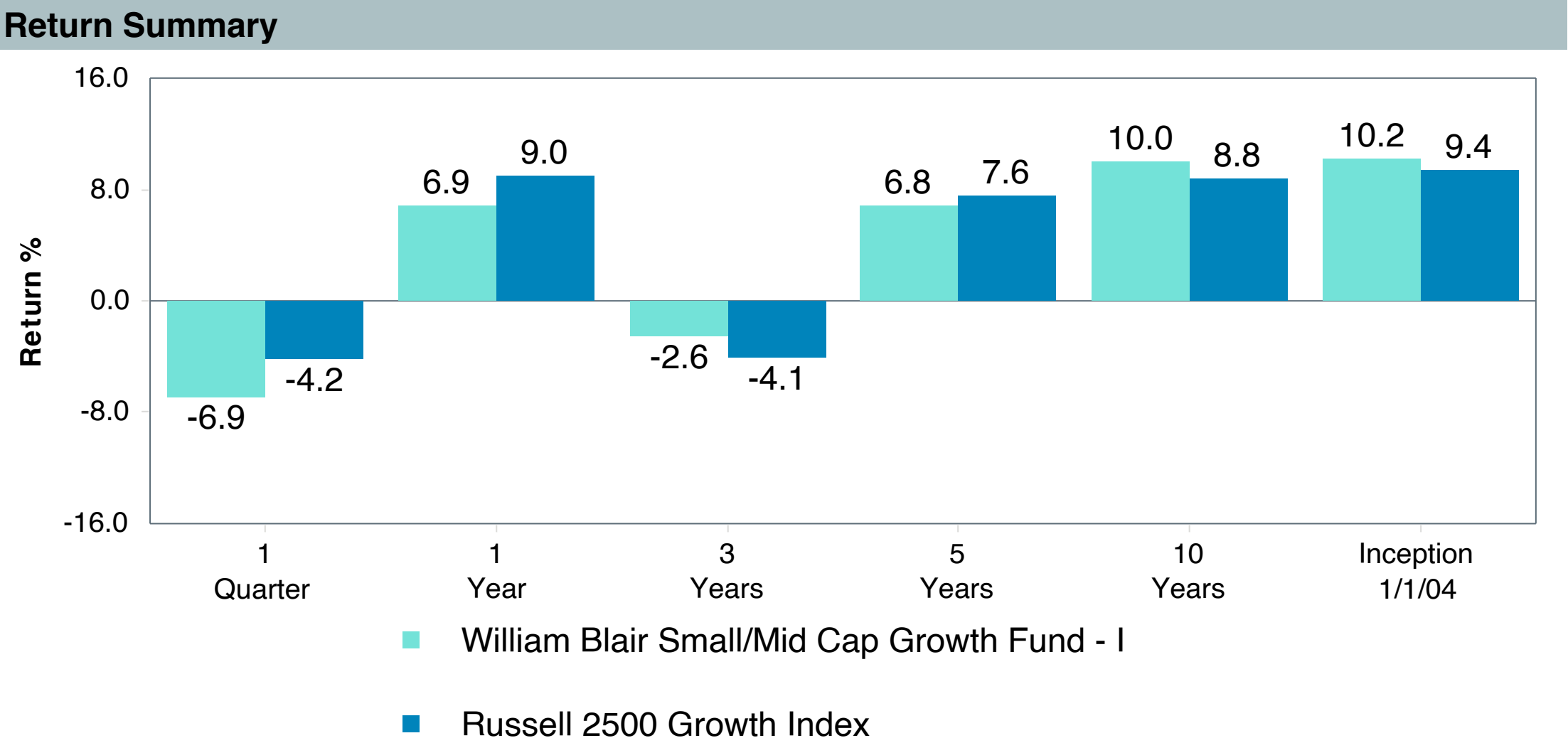
Top Ten Securities As of 05/31/2024

American International Group Inc	4.55 %
Conocophillips ORD	3.60 %
Bank of America Corp ORD	3.58 %
Abbott Laboratories ORD	3.29 %
PepsiCo Inc ORD	3.07 %
Texas Instruments Inc ORD	2.98 %
Allstate Corp ORD	2.93 %
HCA Healthcare Inc ORD	2.72 %
General Motors Co ORD	2.53 %
Caterpillar Inc ORD	2.43 %

Manager Performance Summary

As of June 30, 2024

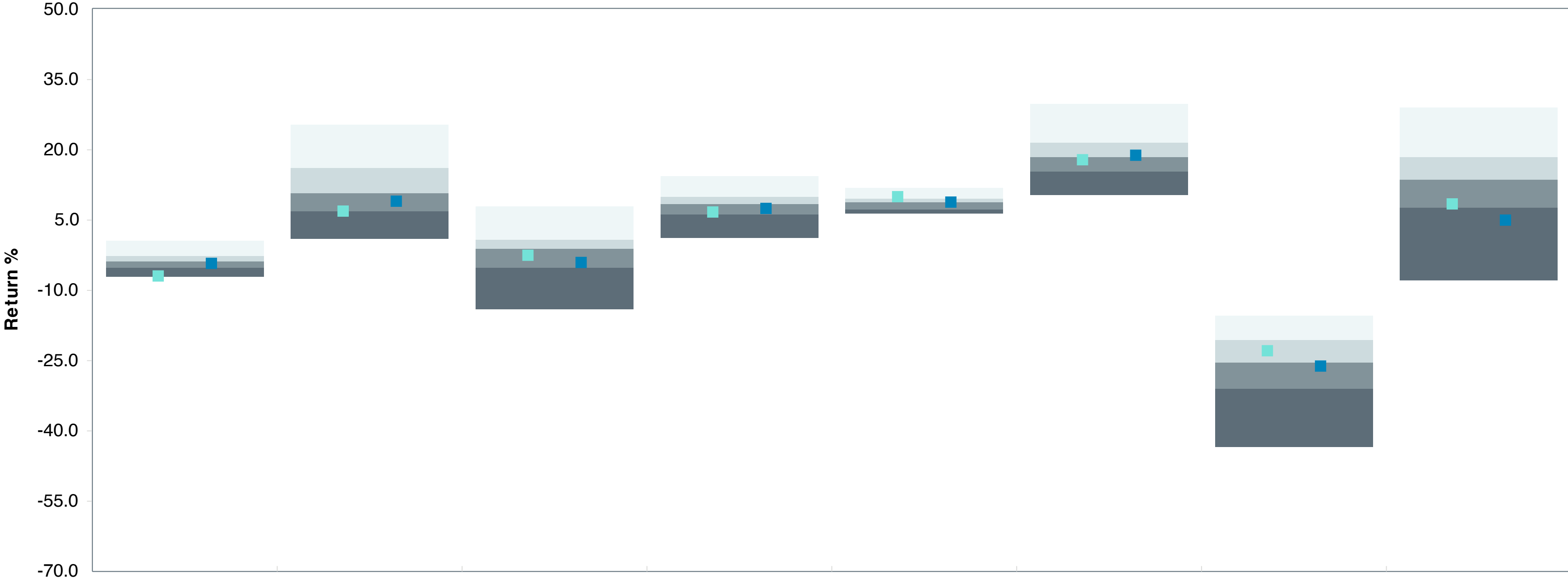
Account Information	
Product Name :	WM Blair:Sm-Md Cp Gr;I (WSMDX)
Fund Family :	William Blair
Ticker :	WSMDX
Peer Group :	IM U.S. SMID Cap Growth Equity (MF)
Benchmark :	Russell 2500 Growth Index
Fund Inception :	12/29/2003
Portfolio Manager :	Crowe/Zimmerman
Total Assets :	\$1,324.30 Million
Total Assets Date :	06/30/2024
Gross Expense :	1.12%
Net Expense :	0.99%
Turnover :	49%



Peer Group Analysis

As of June 30, 2024

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



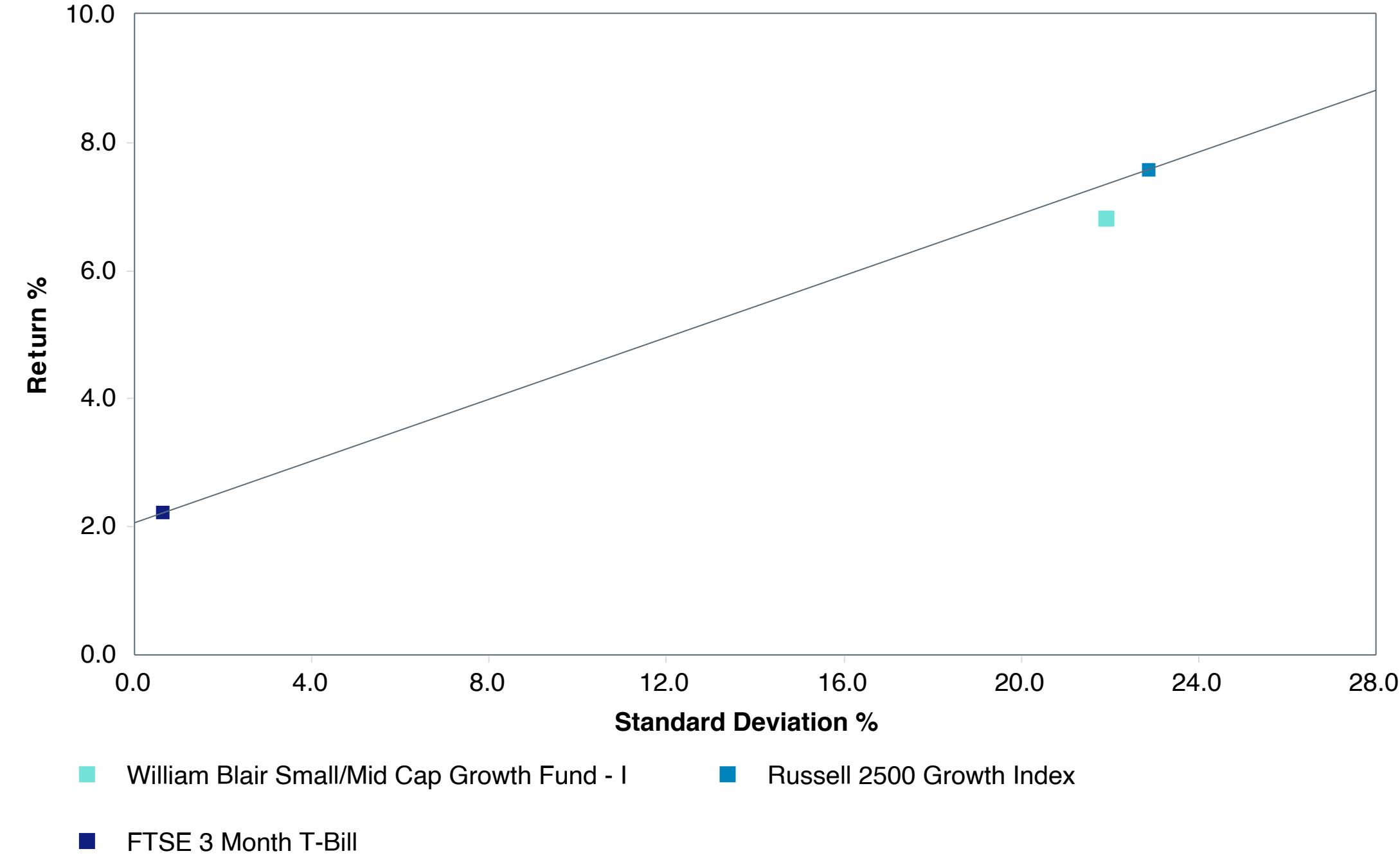
	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
William Blair Small/Mid Cap Growth Fund - I	-6.95 (93)	6.89 (76)	-2.58 (64)	6.82 (70)	10.01 (12)	17.93 (55)	-22.92 (37)	8.56 (72)
Russell 2500 Growth Index	-4.22 (60)	9.02 (65)	-4.11 (71)	7.58 (58)	8.77 (51)	18.93 (49)	-26.21 (56)	5.04 (82)
5th Percentile	0.61	25.40	7.80	14.38	11.94	29.73	-15.30	29.08
1st Quartile	-2.74	16.07	0.80	10.05	9.53	21.45	-20.49	18.49
Median	-3.90	10.85	-1.10	8.49	8.80	18.53	-25.37	13.74
3rd Quartile	-5.11	6.96	-5.15	6.10	7.39	15.29	-31.05	7.76
95th Percentile	-7.05	0.89	-13.99	1.14	6.36	10.47	-43.40	-7.81



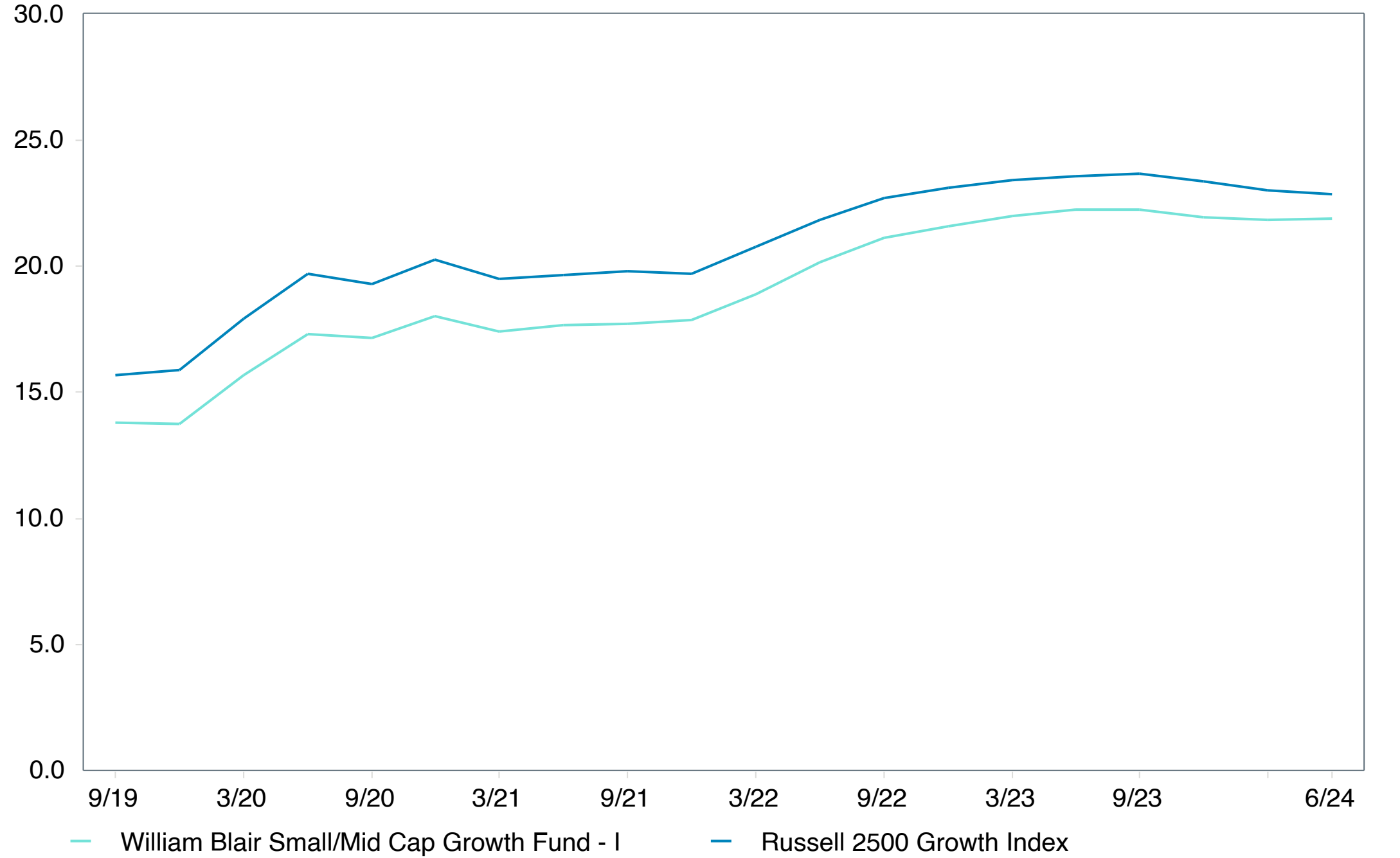
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

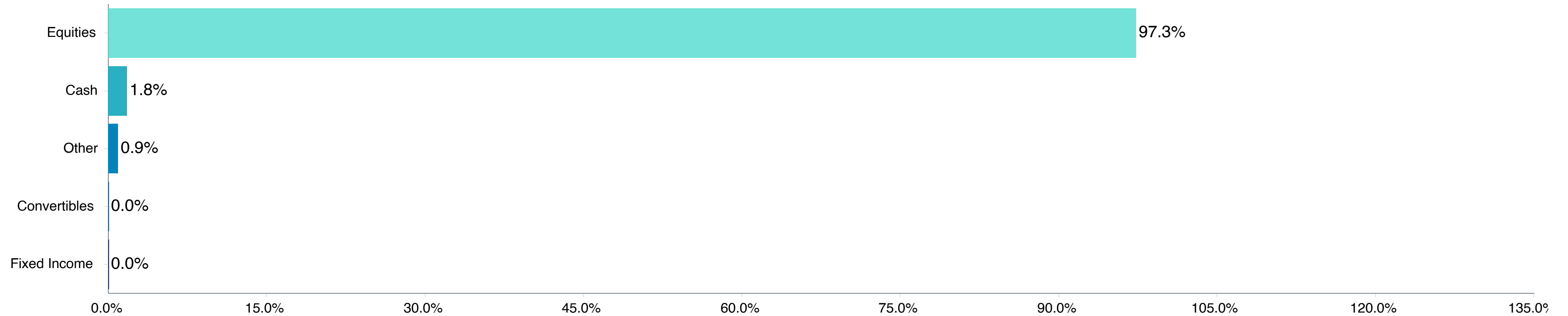
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
William Blair Small/Mid Cap Growth Fund - I	-0.93	4.80	-0.19	0.96	0.31	-0.30	0.94	6.82	21.92	0.98
Russell 2500 Growth Index	0.00	0.00	-	1.00	0.34	0.00	1.00	7.58	22.87	1.00
FTSE 3 Month T-Bill	-7.71	22.88	-0.34	0.00	-	2.22	0.00	2.22	0.64	0.01



Lipper Mutual Fund Attributes

As of June 30, 2024

Asset Allocation As of 04/30/2024



Fund Characteristics As of 04/30/2024

Total Securities	83
Avg. Market Cap	\$9,777.56 Million
P/E	39.36
P/B	6.74
Div. Yield	1.31%
Annual EPS	13.57
5Yr EPS	19.27
3Yr EPS Growth	27.84

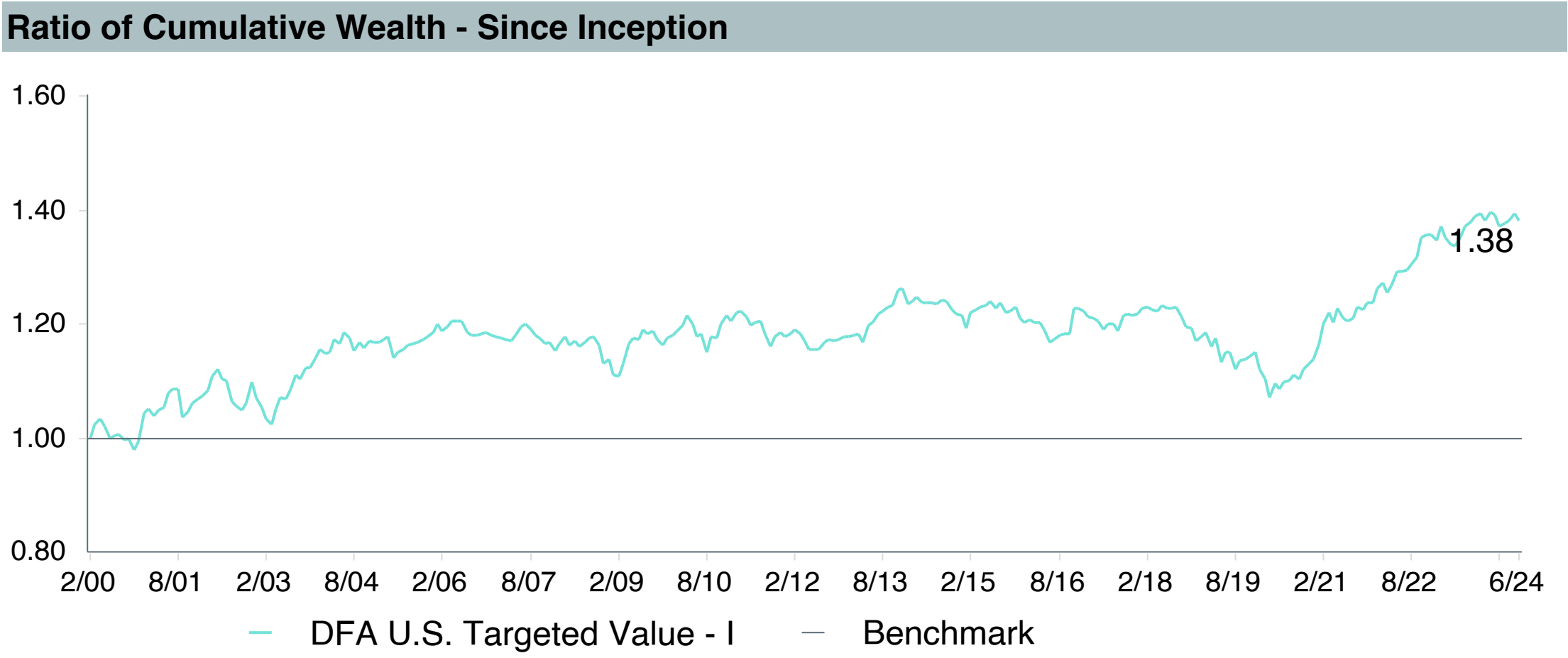
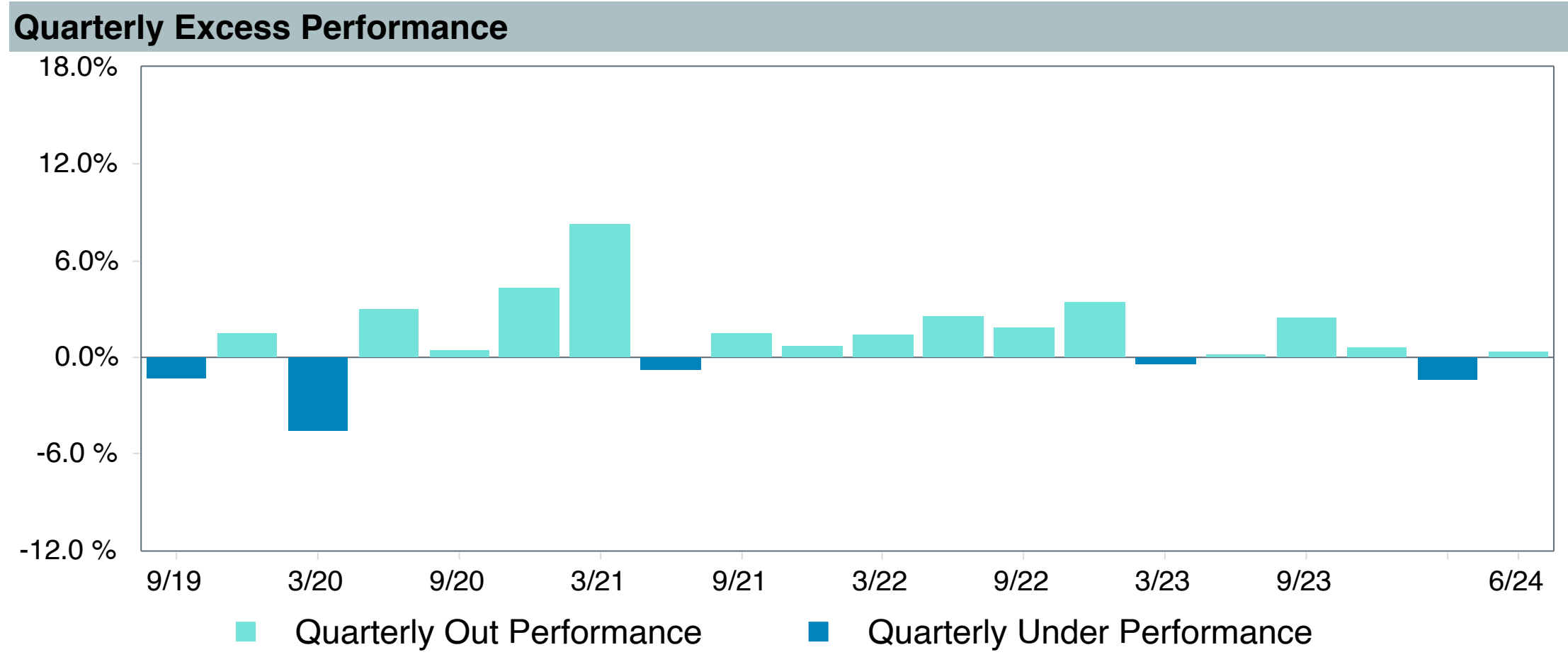
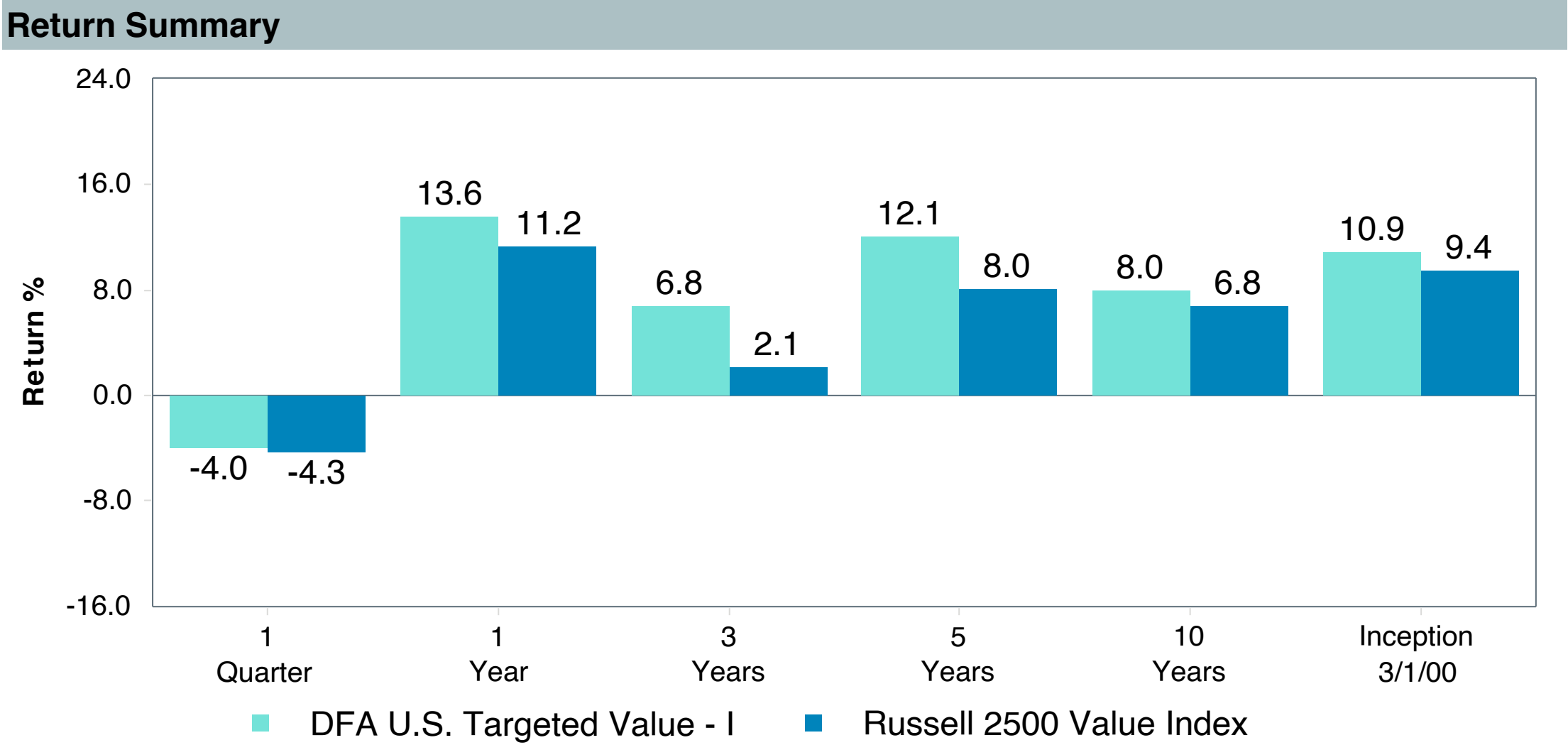
Top Ten Securities As of 04/30/2024

BWX Technologies Inc ORD	2.66 %
Axon Enterprise Inc ORD	2.47 %
Carlyle Group Inc ORD	2.36 %
Encompass Health Corp ORD	2.33 %
Chemed Corp ORD	2.21 %
Advanced Drainage Systems Inc ORD	2.17 %
NICE ADR REP 1 ORD	2.06 %
Pool Corp ORD	2.02 %
elf Beauty Inc ORD	1.96 %
Freshpet Inc ORD	1.96 %

Manager Performance Summary

As of June 30, 2024

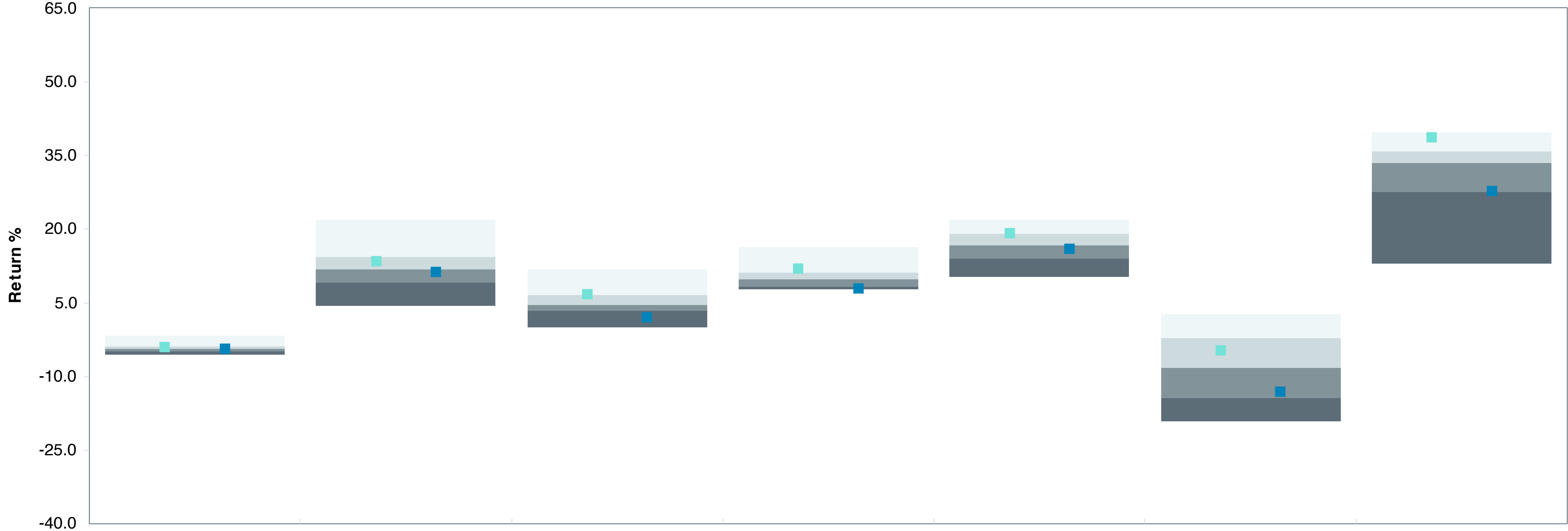
Account Information	
Product Name :	DFA US Targeted Value;I (DFFVX)
Fund Family :	Dimensional
Ticker :	DFFVX
Peer Group :	IM U.S. SMID Cap Value Equity (MF)
Benchmark :	Russell 2500 Value Index
Fund Inception :	02/23/2000
Portfolio Manager :	Fogdall/Schneider/Leblond
Total Assets :	\$12,673.50 Million
Total Assets Date :	06/30/2024
Gross Expense :	0.30%
Net Expense :	0.29%
Turnover :	20%



Peer Group Analysis

As of June 30, 2024

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



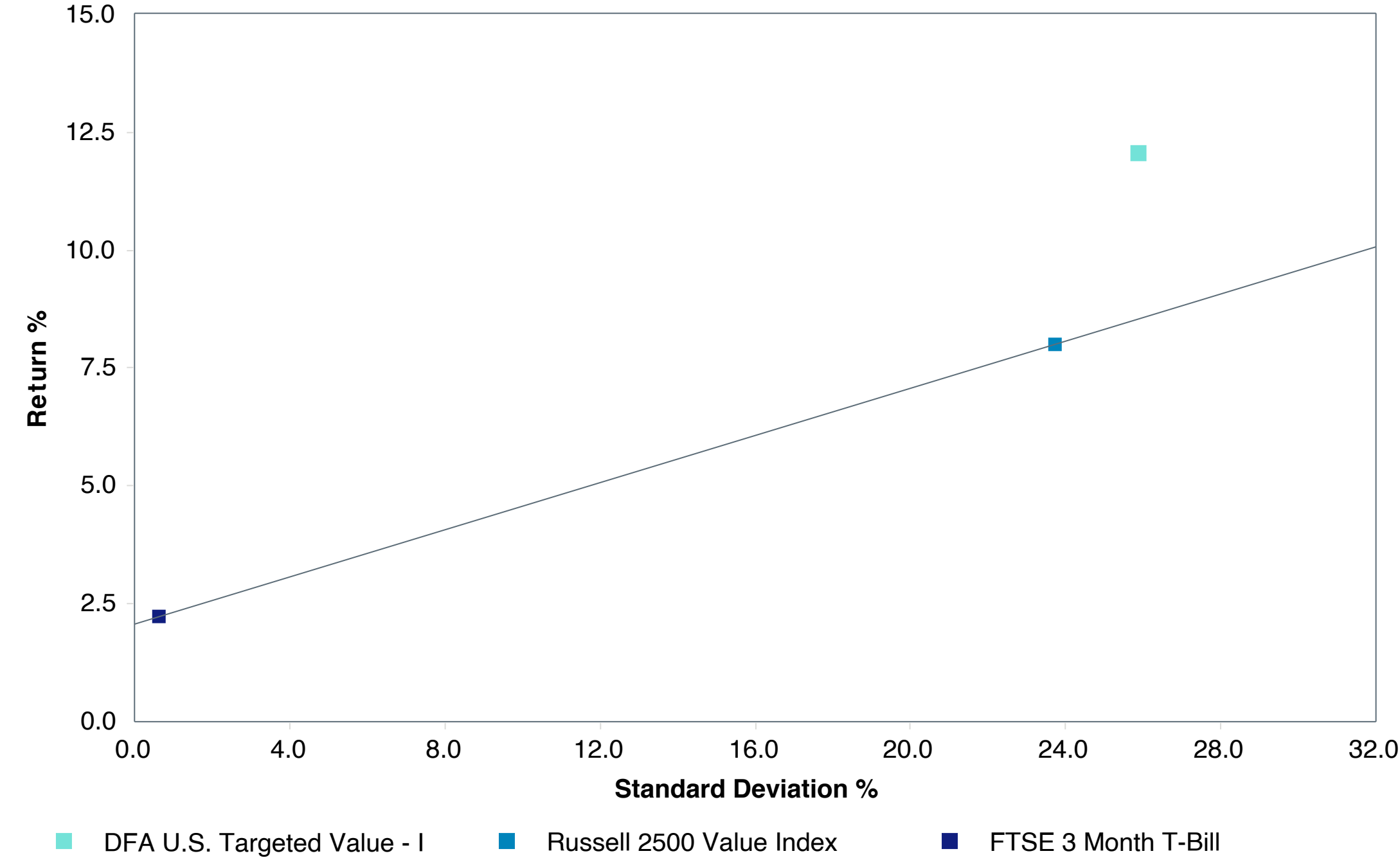
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
DFA U.S. Targeted Value - I	-3.95 (28)	13.56 (37)	6.78 (20)	12.06 (13)	19.31 (24)	-4.62 (34)	38.80 (11)
Russell 2500 Value Index	-4.31 (37)	11.24 (57)	2.15 (85)	8.01 (90)	15.98 (65)	-13.08 (68)	27.78 (75)
5th Percentile	-1.68	21.98	11.82	16.30	21.93	2.80	39.82
1st Quartile	-3.83	14.38	6.63	11.23	19.07	-2.21	35.88
Median	-4.37	11.85	4.56	9.89	16.72	-8.17	33.54
3rd Quartile	-4.89	9.18	3.41	8.38	14.03	-14.41	27.67
95th Percentile	-5.52	4.46	0.08	7.84	10.28	-19.21	13.03



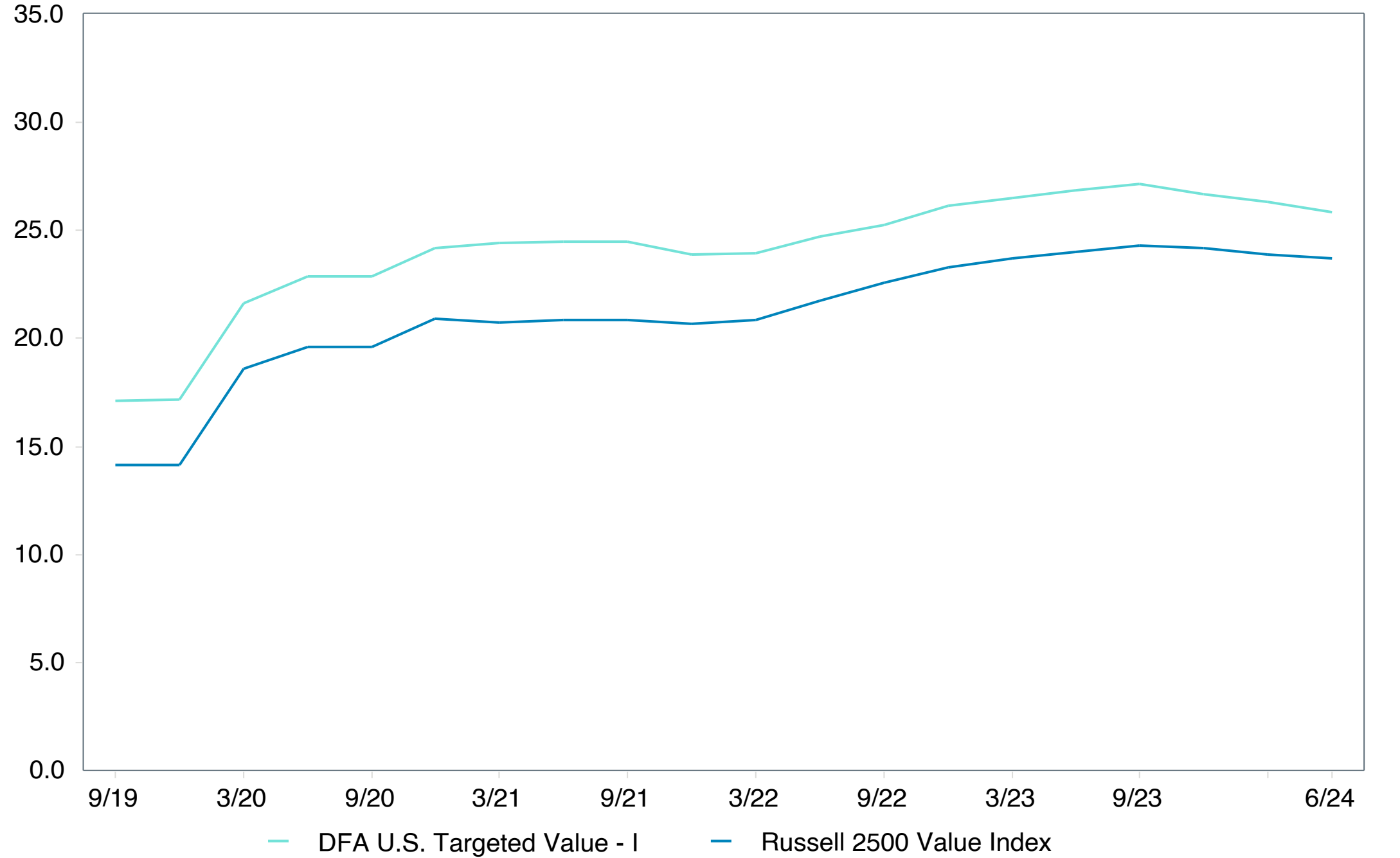
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

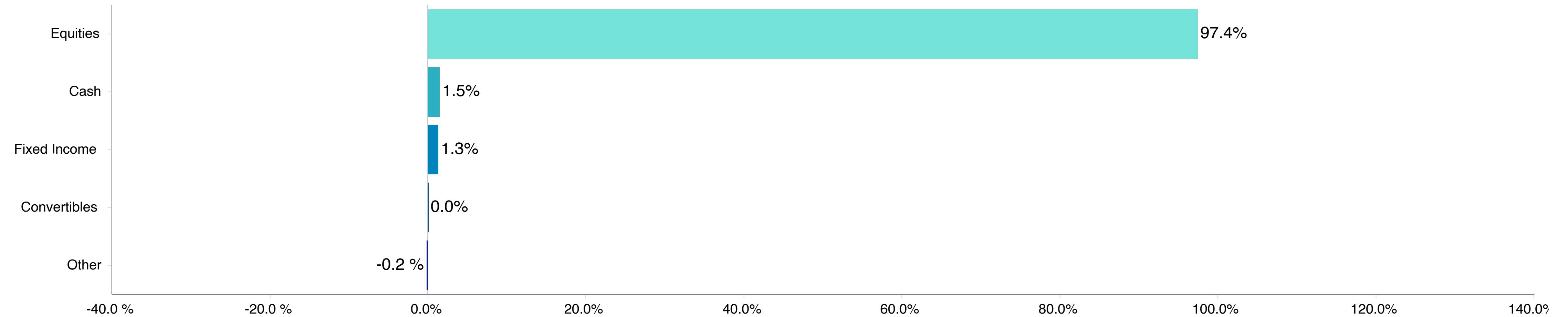
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
DFA U.S. Targeted Value - I	4.25	4.51	0.94	0.97	0.49	3.51	1.08	12.06	25.86	0.99
Russell 2500 Value Index	0.00	0.00	-	1.00	0.35	0.00	1.00	8.01	23.73	1.00
FTSE 3 Month T-Bill	-8.39	23.77	-0.35	0.00	-	2.24	0.00	2.22	0.64	-0.05



Lipper Mutual Fund Attributes

As of June 30, 2024

Asset Allocation As of 01/31/2024



Fund Characteristics As of 01/31/2024

Total Securities	1,368
Avg. Market Cap	\$4,062.70 Million
P/E	16.70
P/B	1.61
Div. Yield	2.39%
Annual EPS	14.68
5Yr EPS	16.06
3Yr EPS Growth	25.49

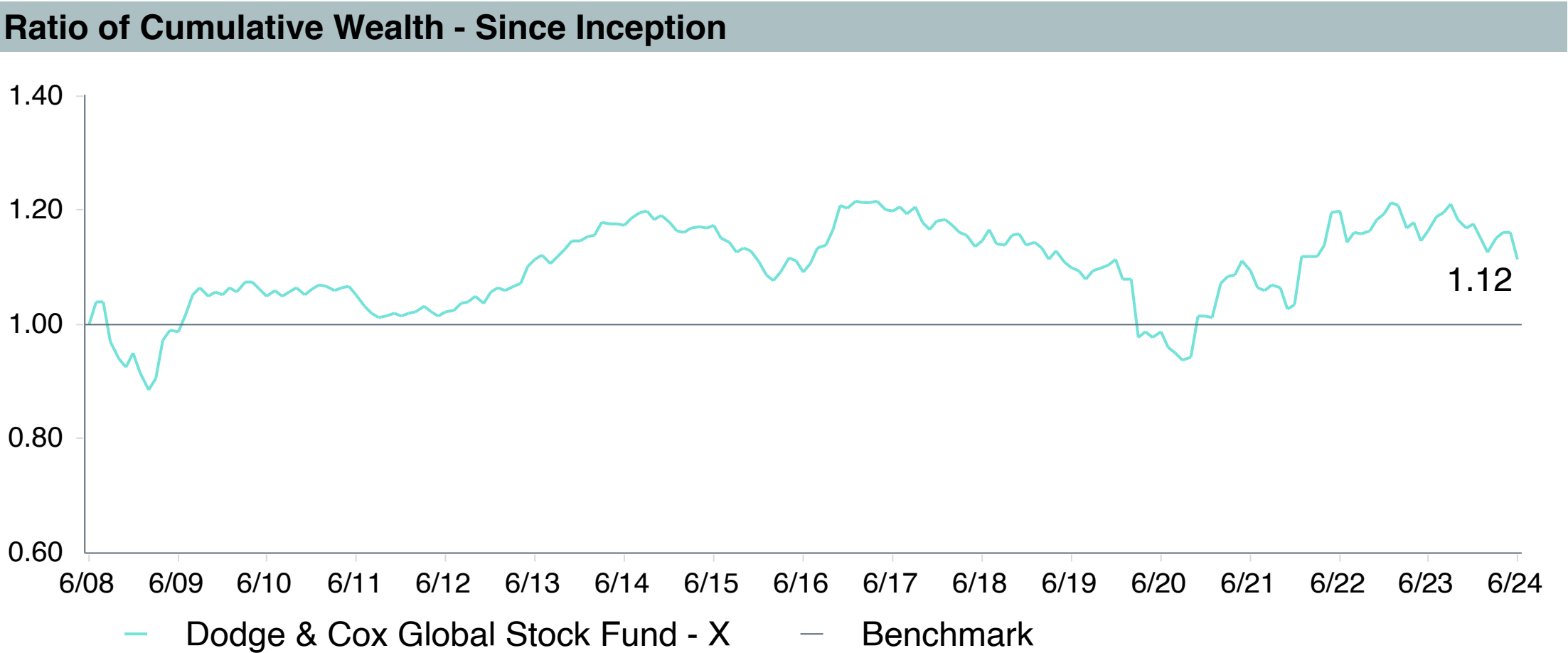
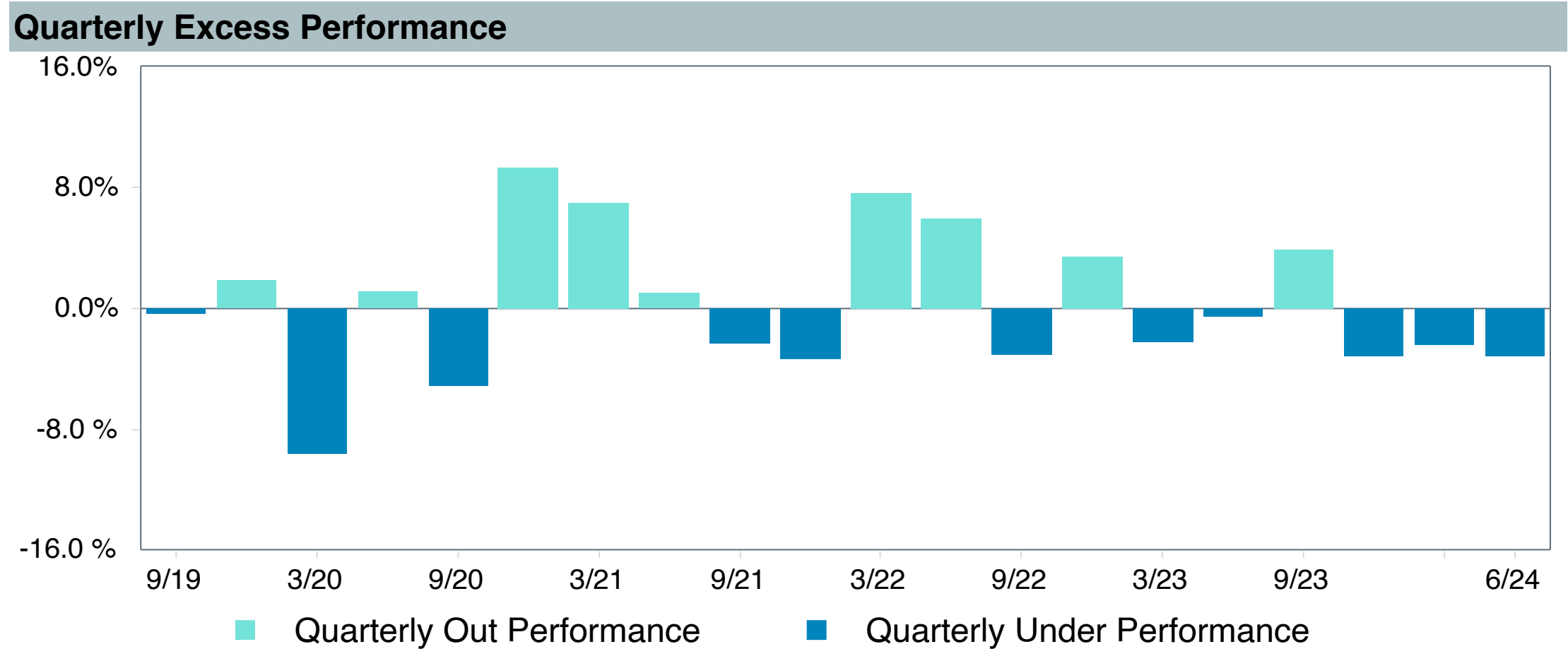
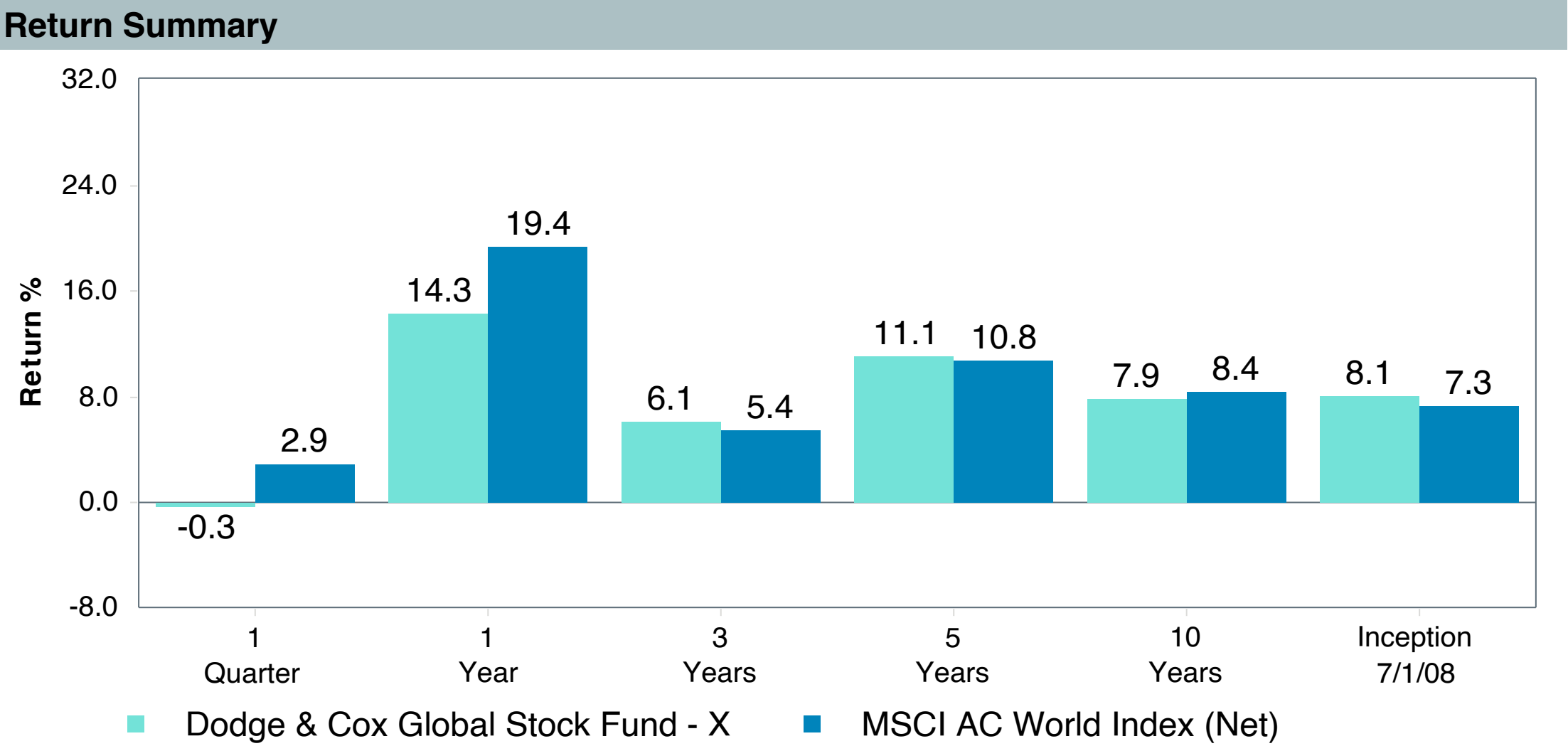
Top Ten Securities As of 01/31/2024

State Street US Government Money	2.68 %
Toll Brothers Inc ORD	0.93 %
HF Sinclair Corp ORD	0.65 %
Unum Group ORD	0.60 %
United States Steel Corp ORD	0.58 %
Amkor Technology Inc ORD	0.57 %
Knight-Swift Transportation Holdings	0.56 %
Penske Automotive Group Inc ORD	0.55 %
Wesco International Inc ORD	0.49 %
Arrow Electronics Inc ORD	0.49 %

Manager Performance Summary

As of June 30, 2024

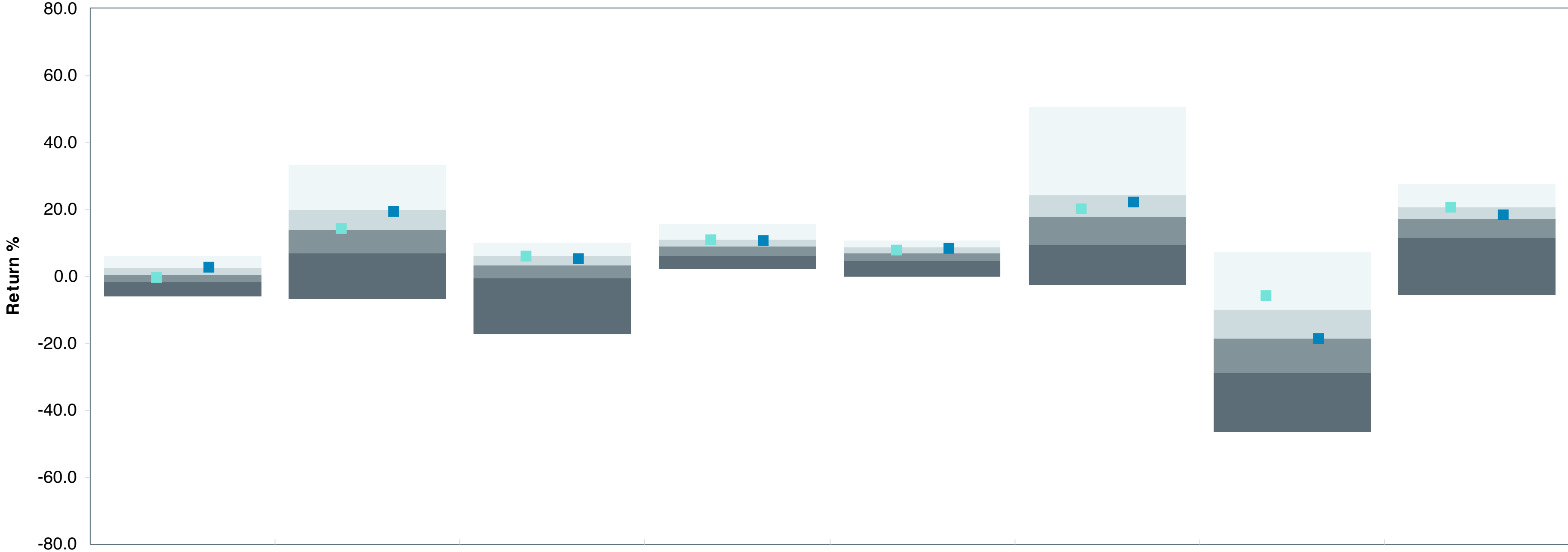
Account Information	
Product Name :	Dodge & Cox Gbl Stock;X (DOXWX)
Fund Family :	Dodge & Cox Funds
Ticker :	DOXWX
Peer Group :	IM Global Equity (MF)
Benchmark :	MSCI AC World Index (Net)
Fund Inception :	05/02/2022
Portfolio Manager :	Team Managed
Total Assets :	\$893.00 Million
Total Assets Date :	05/31/2024
Gross Expense :	0.57%
Net Expense :	0.52%
Turnover :	20%



Peer Group Analysis

As of June 30, 2024

IM Global Equity (MF)



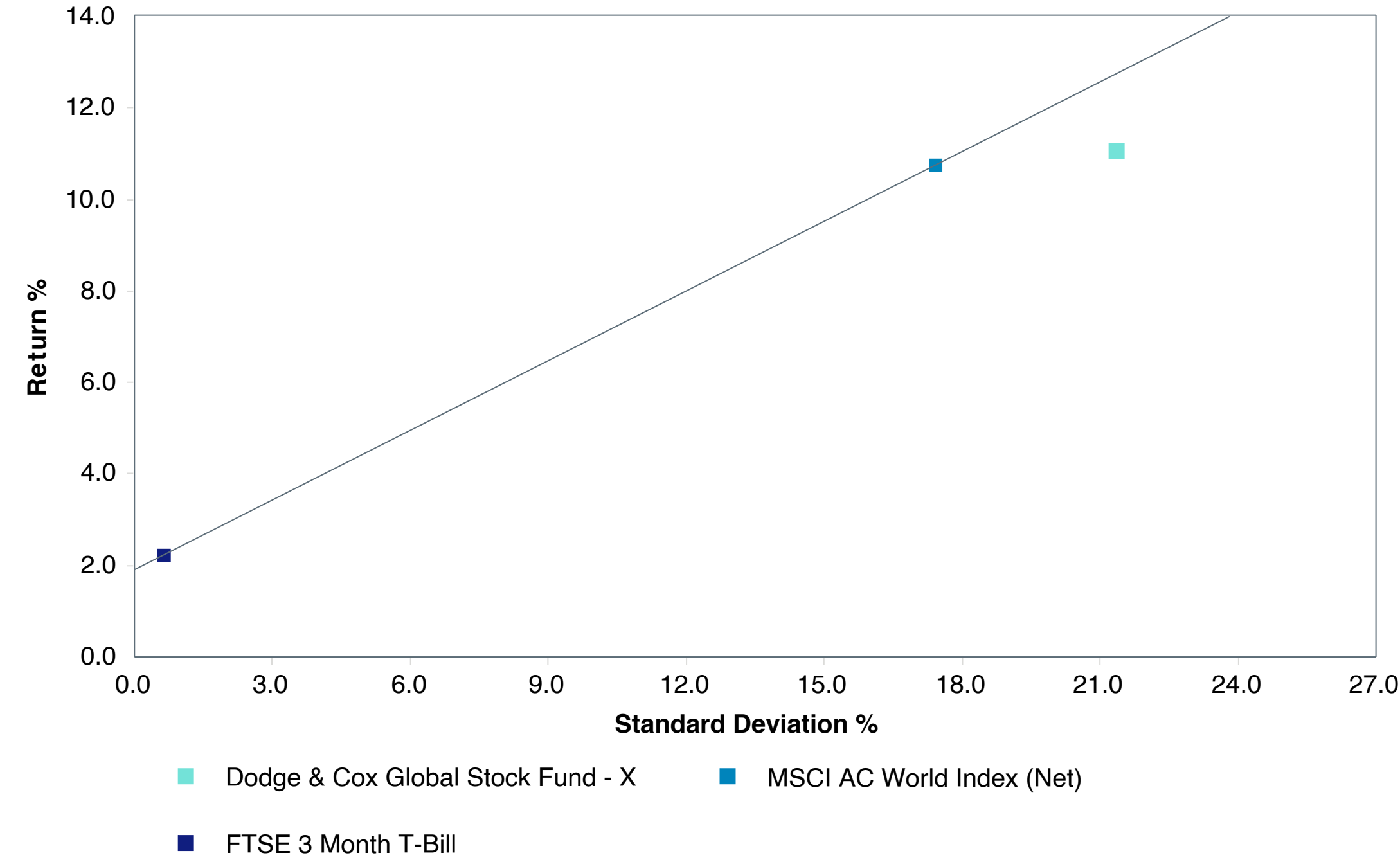
	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Dodge & Cox Global Stock Fund - X	-0.32 (63)	14.31 (49)	6.09 (27)	11.06 (25)	7.87 (37)	20.38 (39)	-5.74 (15)	20.75 (26)
MSCI AC World Index (Net)	2.87 (23)	19.38 (28)	5.43 (33)	10.76 (29)	8.43 (30)	22.20 (33)	-18.36 (49)	18.54 (40)
5th Percentile	6.25	33.31	10.03	15.65	10.83	50.74	7.40	27.78
1st Quartile	2.63	19.96	6.26	11.02	8.62	24.28	-10.11	20.82
Median	0.59	13.91	3.30	8.86	6.89	17.80	-18.56	17.13
3rd Quartile	-1.55	6.96	-0.59	6.13	4.54	9.49	-28.65	11.62
95th Percentile	-5.89	-6.60	-17.17	2.40	-0.08	-2.49	-46.34	-5.26



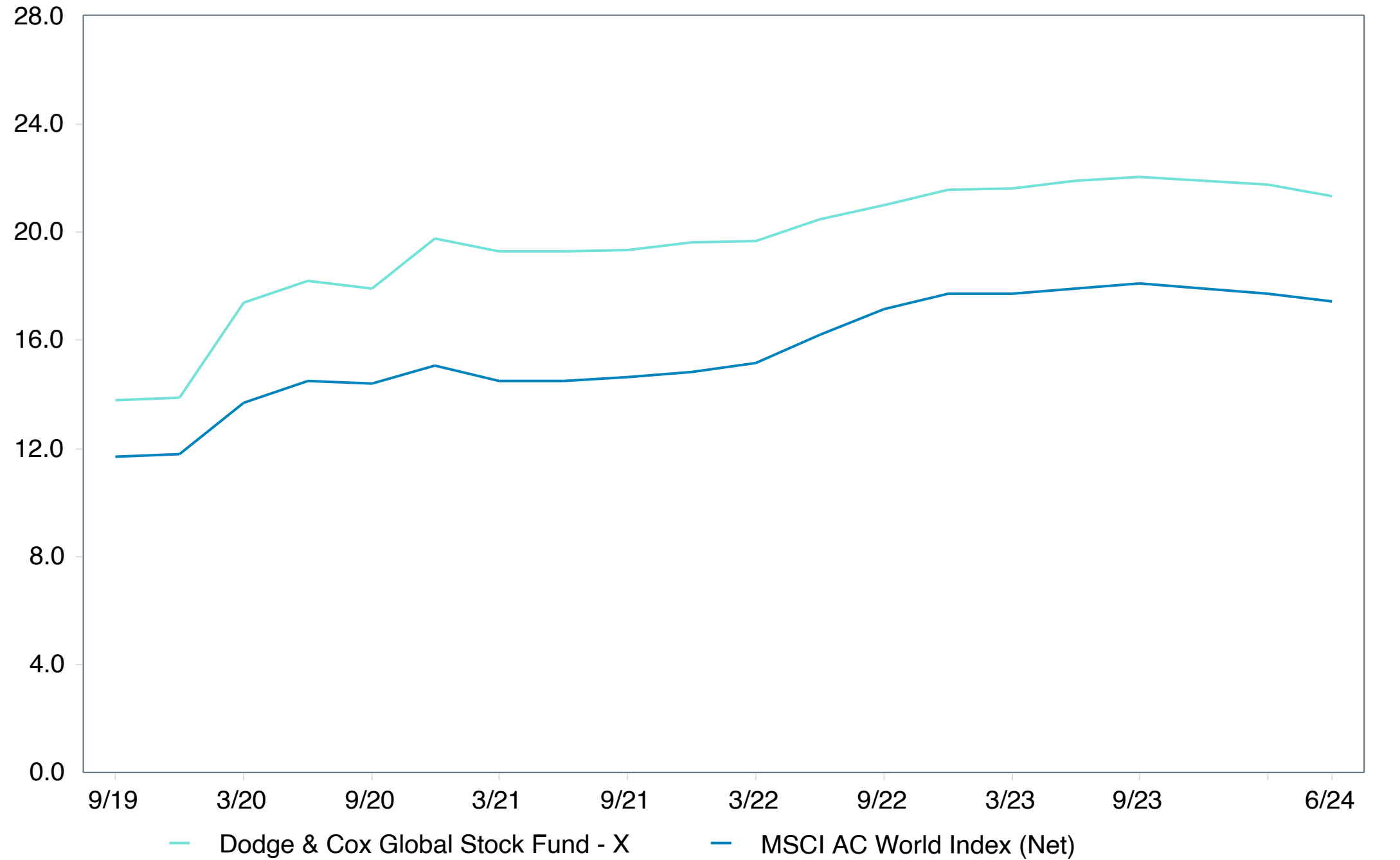
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

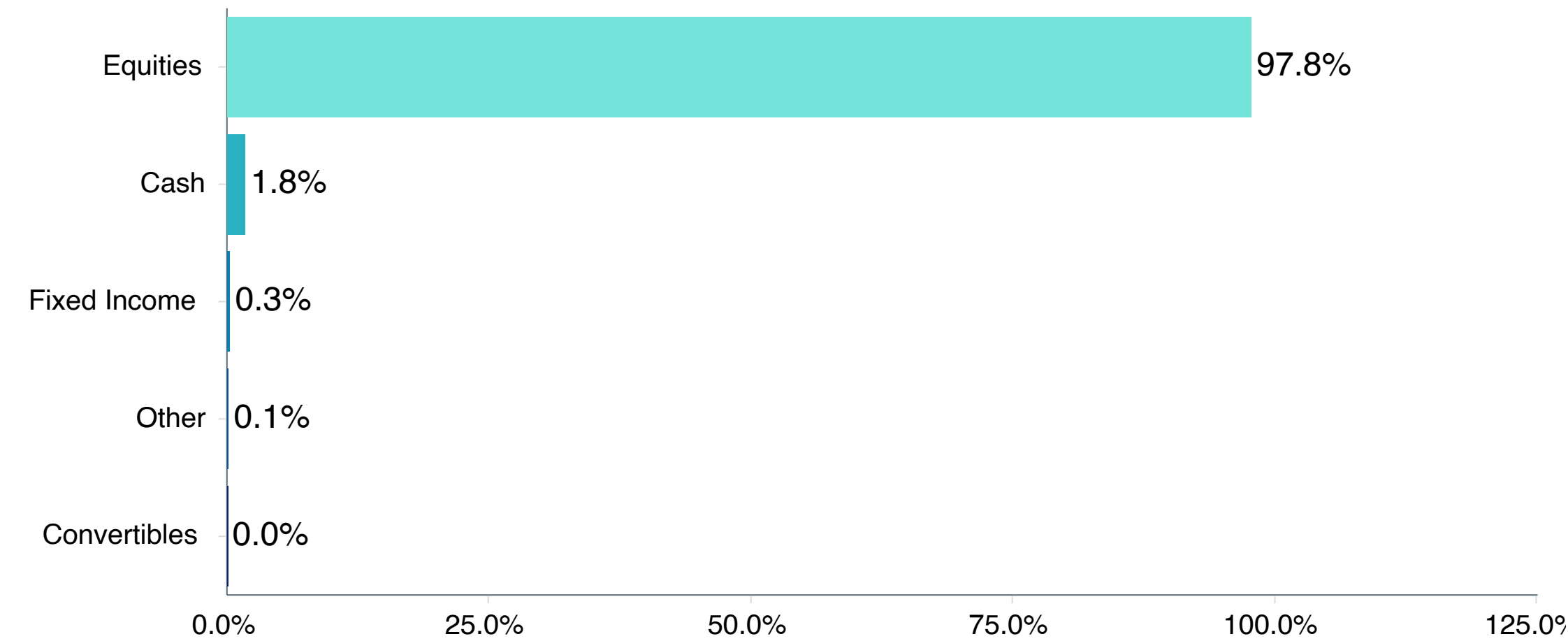
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Dodge & Cox Global Stock Fund - X	1.05	9.24	0.11	0.82	0.50	-0.25	1.11	11.06	21.36	0.91
MSCI AC World Index (Net)	0.00	0.00	-	1.00	0.55	0.00	1.00	10.76	17.43	1.00
FTSE 3 Month T-Bill	-9.56	17.40	-0.55	0.00	-	2.20	0.00	2.22	0.64	0.05



Lipper Mutual Fund Attributes

As of June 30, 2024

Asset Allocation As of 03/31/2024



Fund Characteristics As of 03/31/2024

Total Securities	90
Avg. Market Cap	\$185,614.34 Million
P/E	20.47
P/B	2.79
Div. Yield	2.80%
Annual EPS	8.33
5Yr EPS	9.10
3Yr EPS Growth	19.35

Top Ten Securities As of 03/31/2024

Alphabet Inc Class C ORD	3.64 %
GSK plc ORD	3.10 %
Sanofi SA ORD	2.94 %
Charles Schwab Corp ORD	2.80 %
Banco Santander SA ORD	2.46 %
BNP Paribas SA ORD	2.12 %
Comcast Corp ORD	2.11 %
Barclays PLC ORD	2.09 %
Charter Communications Inc ORD	2.04 %
Johnson Controls International	2.04 %

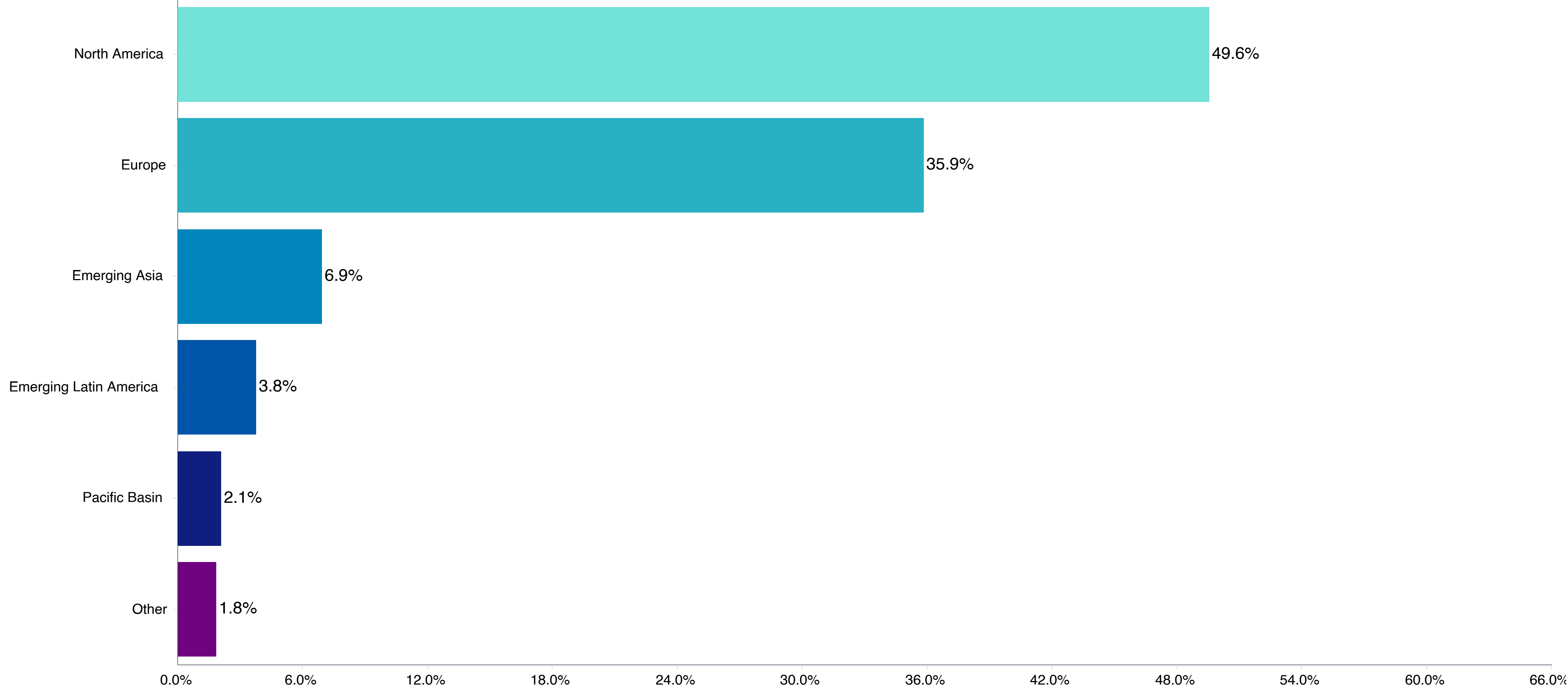
Top 5 Countries As of 03/31/2024

United States	47.07 %
United Kingdom	11.92 %
France	6.33 %
Switzerland	5.05 %
Netherlands	3.60 %

Lipper Mutual Fund Attributes

As of June 30, 2024

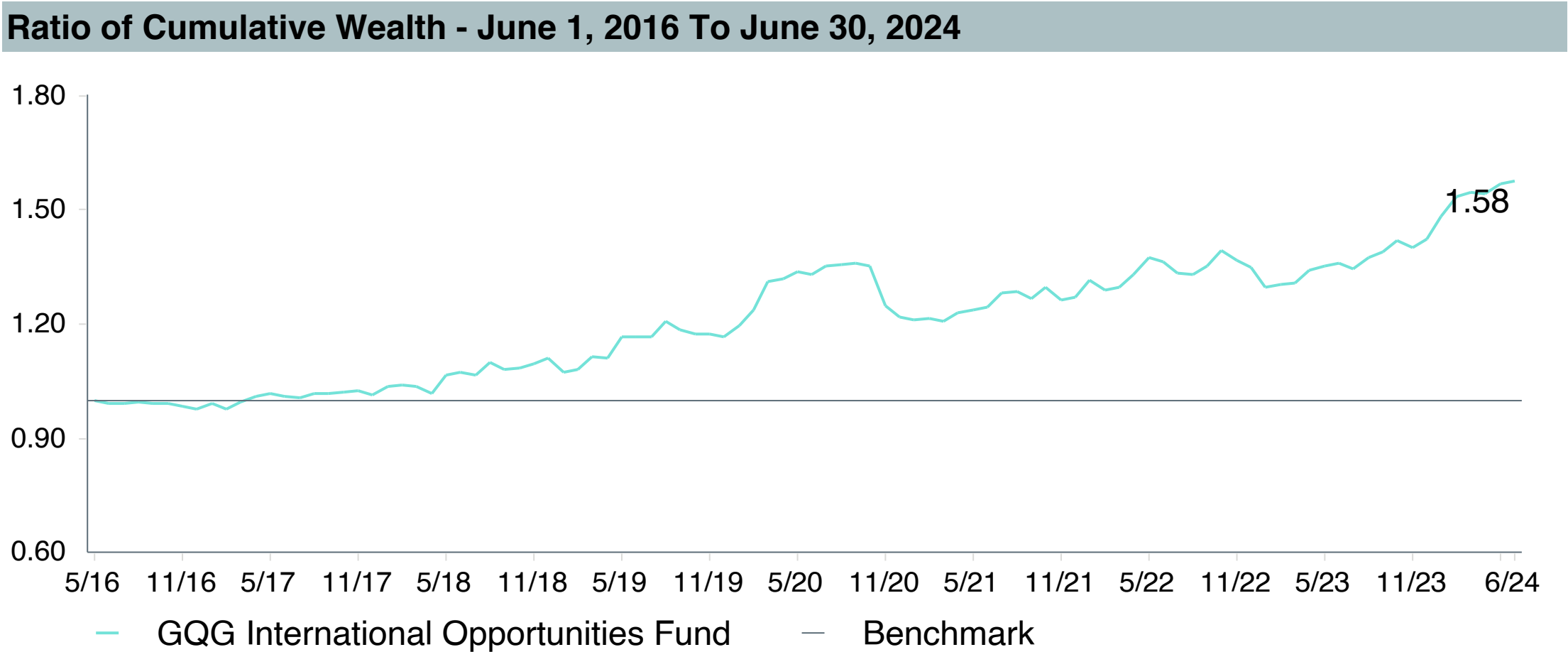
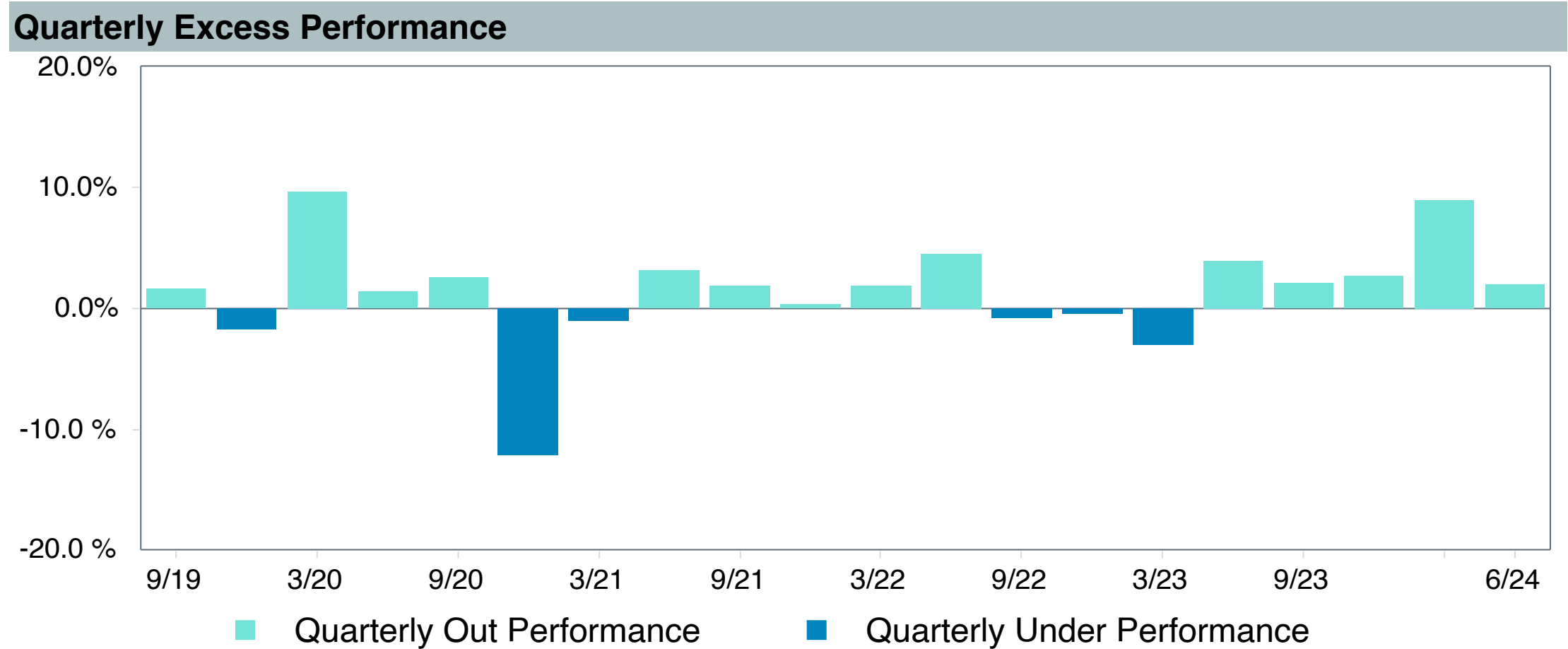
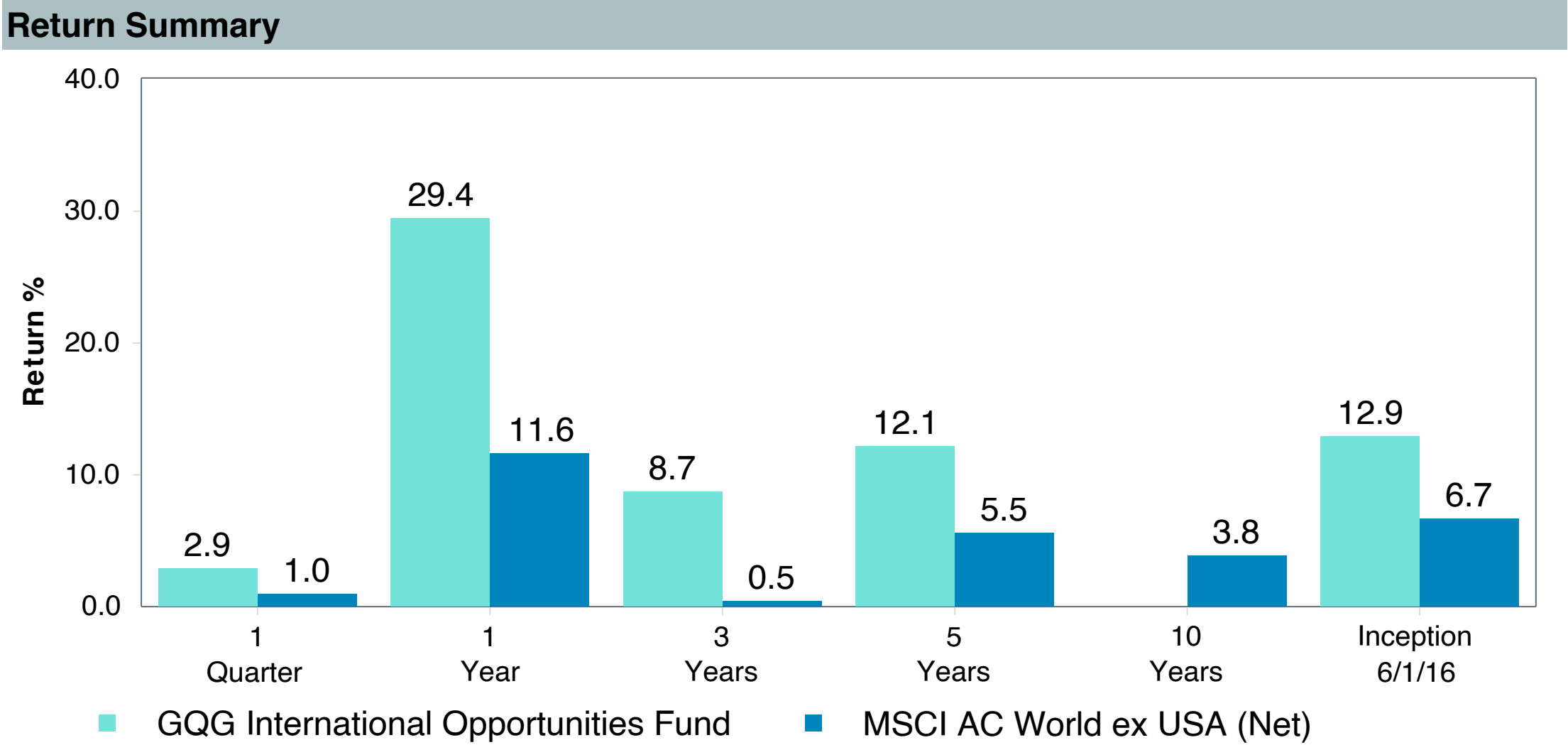
Regional Allocation As of 03/31/2024



Manager Performance Summary

As of June 30, 2024

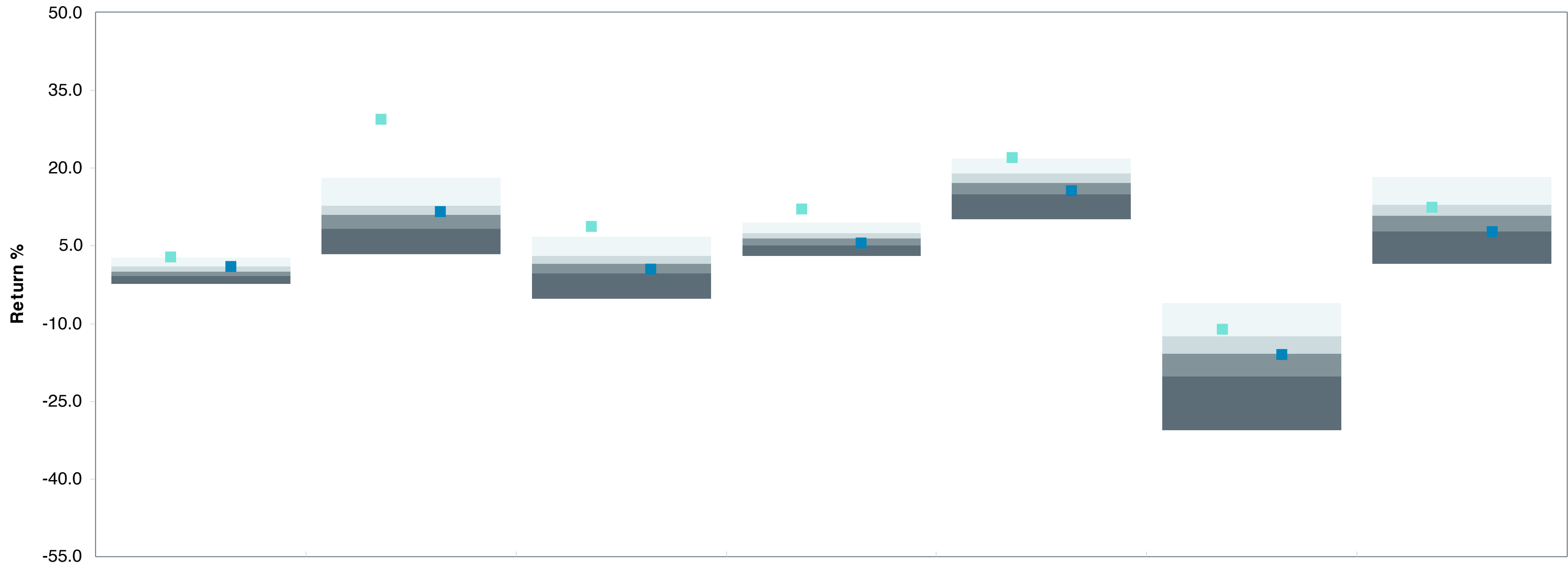
Account Information	
Product Name :	Goldman:GQG Prts IO;R6 (GSIYX)
Fund Family :	Goldman Sachs
Ticker :	GSIYX
Peer Group :	IM International Equity Markets (MF)
Benchmark :	MSCI AC World ex USA (Net)
Fund Inception :	12/15/2016
Portfolio Manager :	Team Managed
Total Assets :	\$2,755.40 Million
Total Assets Date :	06/30/2024
Gross Expense :	0.78%
Net Expense :	0.74%
Turnover :	62%



Peer Group Analysis

Ratio of Cumulative Wealth - Since Inception

IM International Equity Markets (MF)

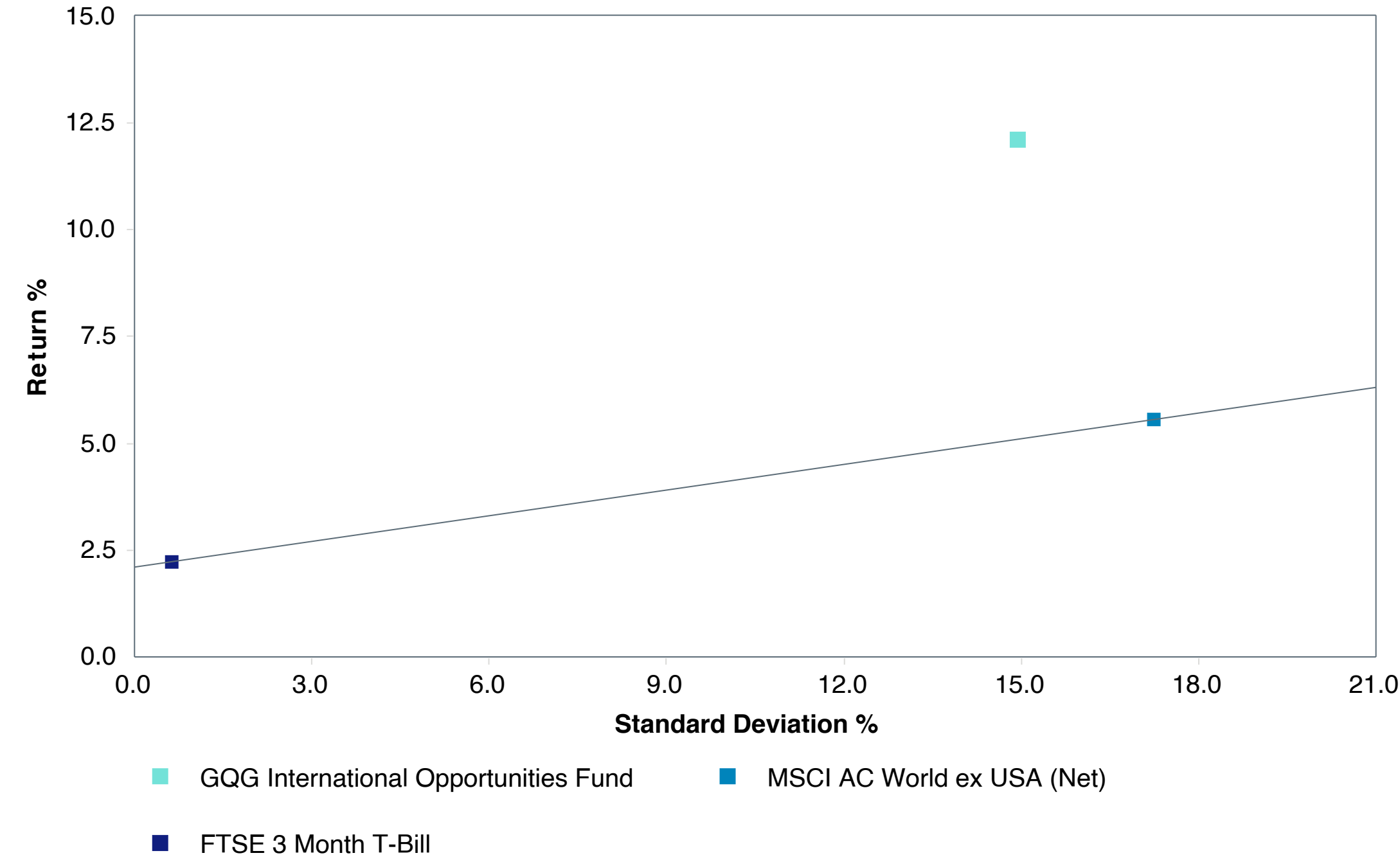


	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
GQG International Opportunities Fund	2.93 (5)	29.42 (1)	8.73 (2)	12.13 (1)	22.11 (5)	-11.03 (20)	12.45 (31)
MSCI AC World ex USA (Net)	0.96 (27)	11.62 (37)	0.46 (66)	5.55 (69)	15.62 (68)	-16.00 (53)	7.82 (76)
5th Percentile	2.70	18.17	6.73	9.41	21.94	-5.98	18.42
1st Quartile	1.02	12.85	3.04	7.43	18.97	-12.49	12.94
Median	-0.04	10.99	1.51	6.35	17.24	-15.75	10.88
3rd Quartile	-0.79	8.25	-0.24	5.11	14.94	-20.21	7.83
95th Percentile	-2.34	3.35	-5.21	3.06	10.19	-30.55	1.57

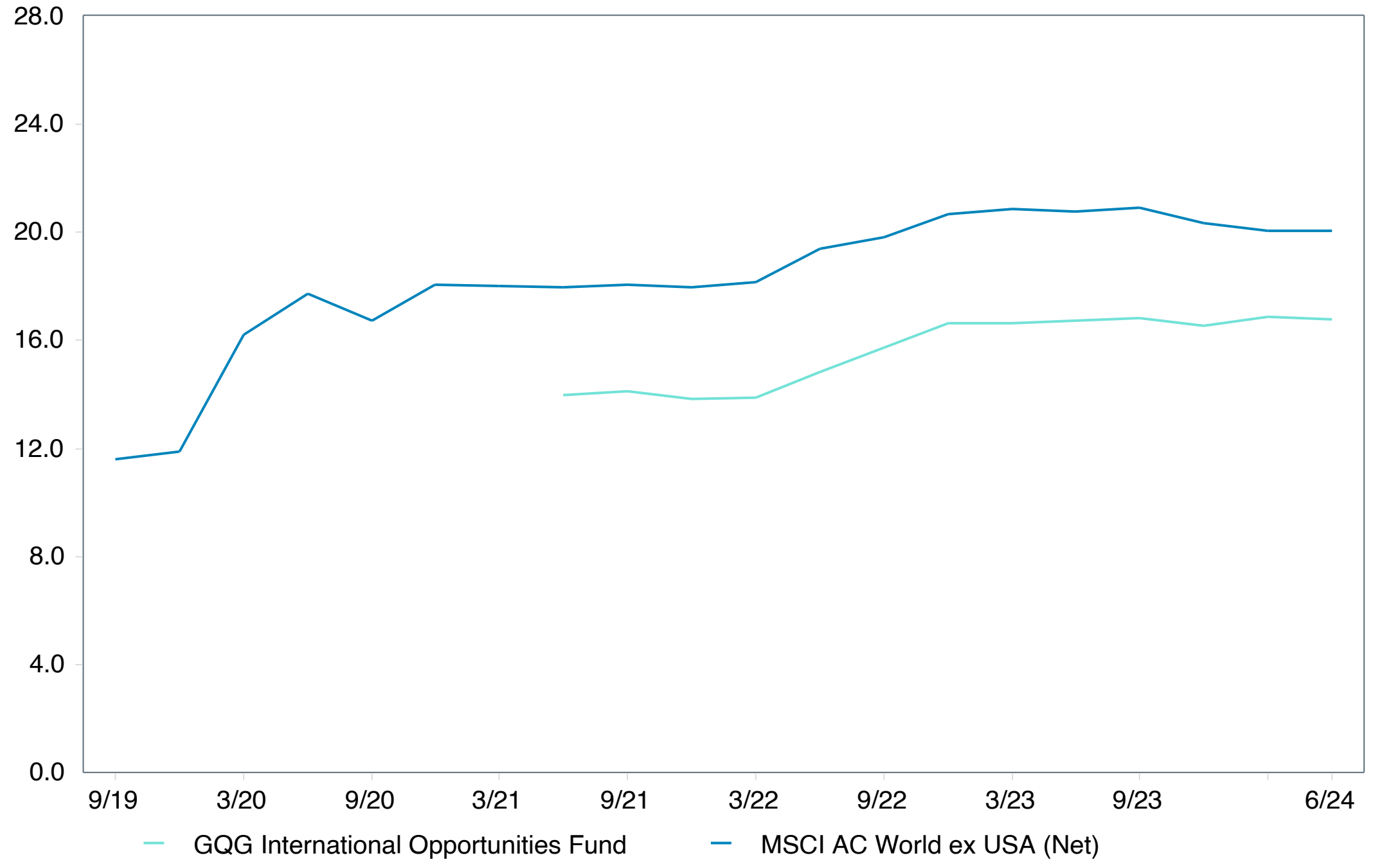
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

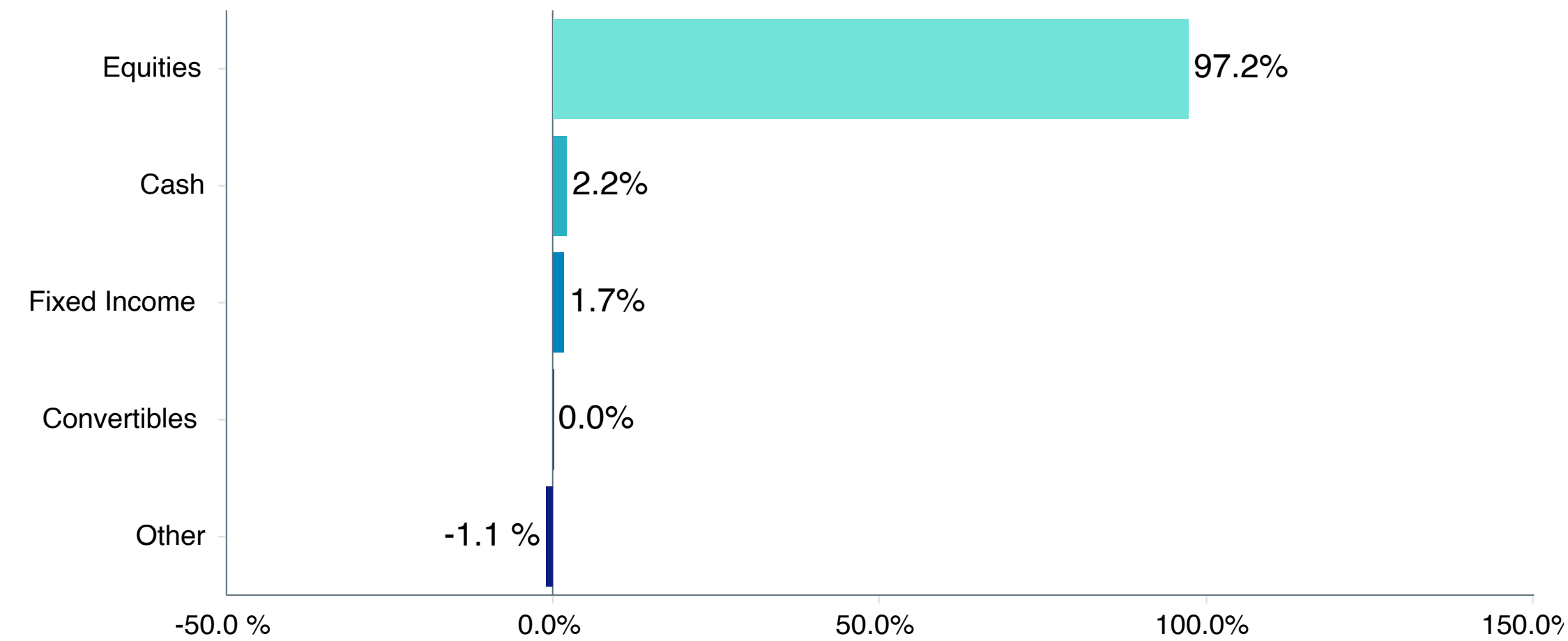
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
GQG International Opportunities Fund	5.72	7.82	0.73	0.80	0.70	7.53	0.77	12.13	14.95	0.89
MSCI AC World ex USA (Net)	0.00	0.00	-	1.00	0.27	0.00	1.00	5.55	17.25	1.00
FTSE 3 Month T-Bill	-4.68	17.22	-0.27	0.00	-	2.21	0.00	2.22	0.64	0.05



Lipper Mutual Fund Attributes

As of June 30, 2024

Asset Allocation As of 01/31/2024



Fund Characteristics As of 01/31/2024

Total Securities	62
Avg. Market Cap	\$272,126.15 Million
P/E	31.15
P/B	10.14
Div. Yield	3.68%
Annual EPS	37.26
5Yr EPS	19.29
3Yr EPS Growth	30.69

Top Ten Securities As of 01/31/2024

Novo Nordisk A/S ORD	6.87 %
NVIDIA Corp ORD	5.92 %
AstraZeneca PLC ORD	4.72 %
TotalEnergies SE ORD	4.63 %
Goldman Sachs FS Government Fund;Institu	3.80 %
Glencore PLC ORD	3.72 %
ASML Holding NV ORD	3.48 %
Shopify Inc ORD	2.72 %
ASML HOLDING ADR REP ORD	2.65 %
Petroleo Brasileiro SA Petrobras	2.57 %

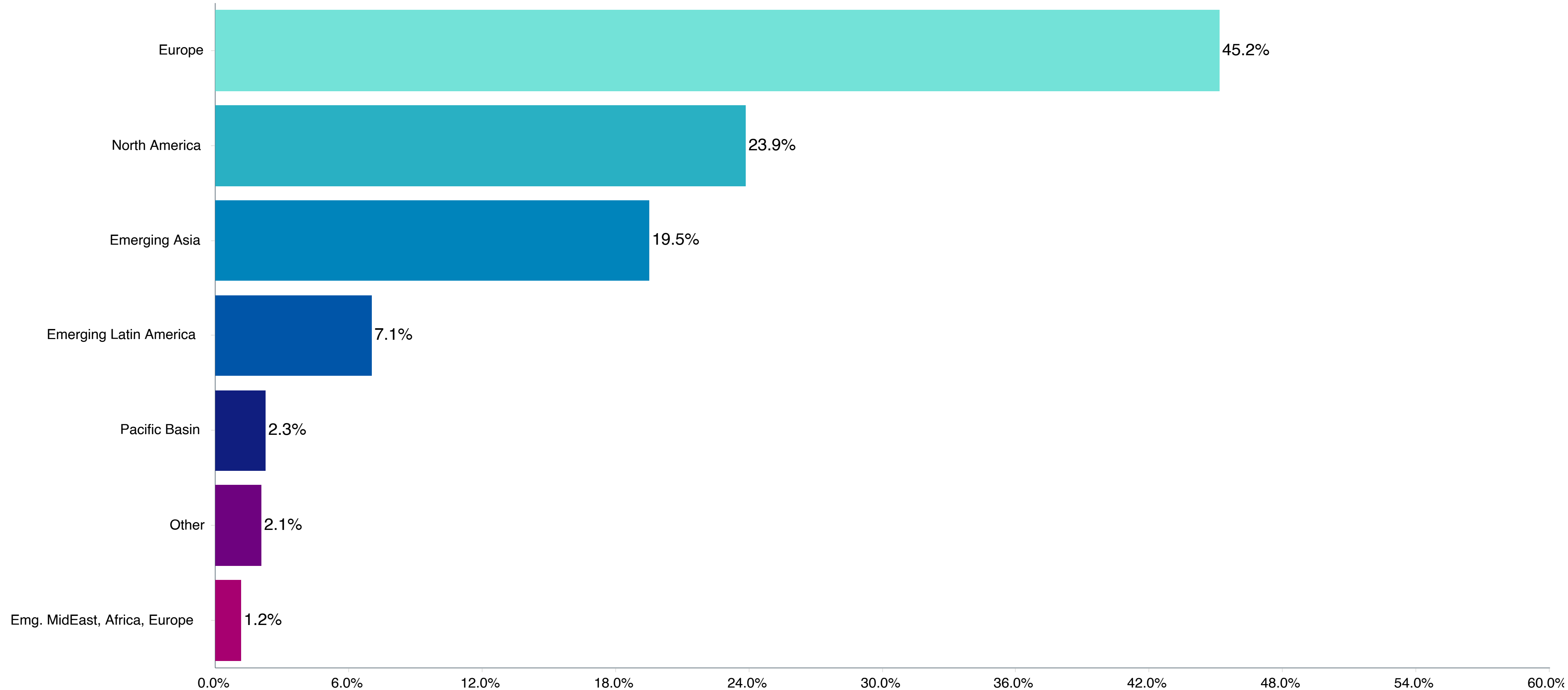
Top 5 Countries As of 01/31/2024

United States	17.55 %
India	16.36 %
United Kingdom	10.30 %
Netherlands	8.18 %
France	7.17 %

Lipper Mutual Fund Attributes

As of June 30, 2024

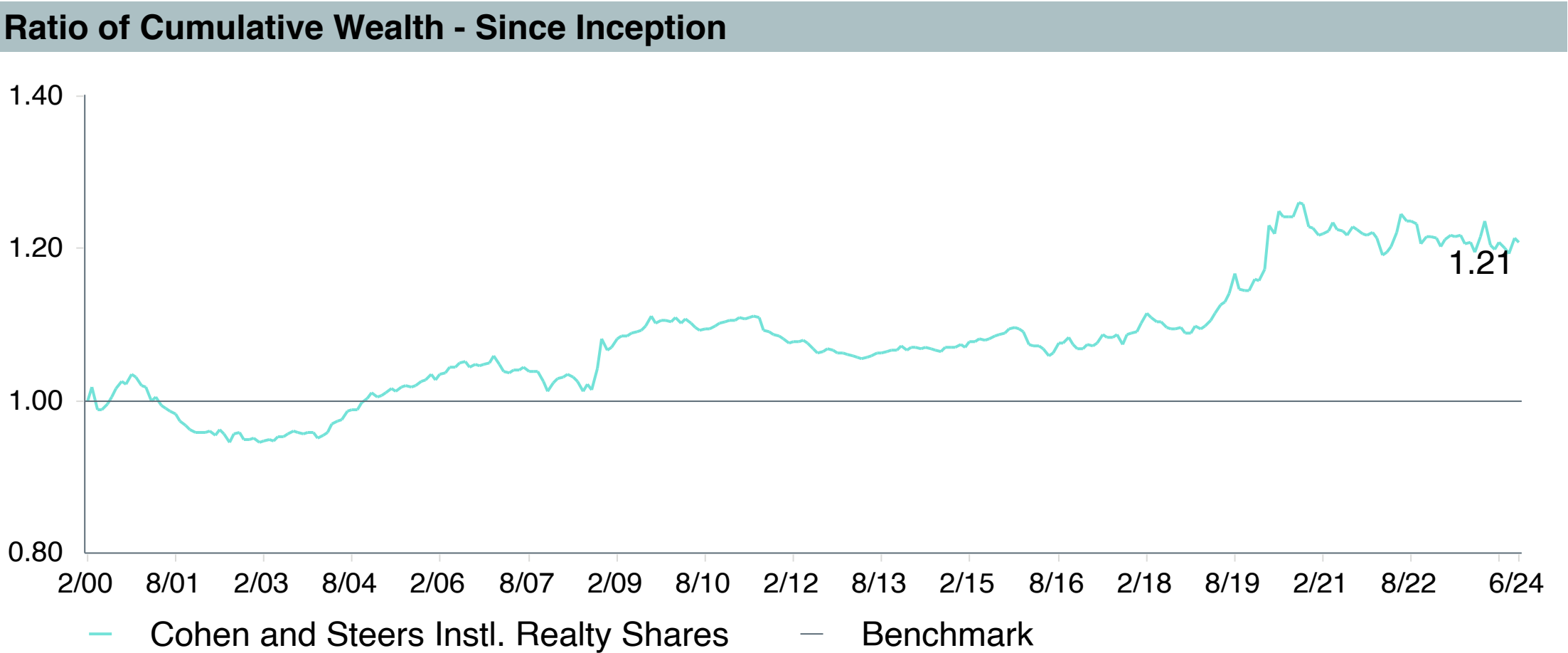
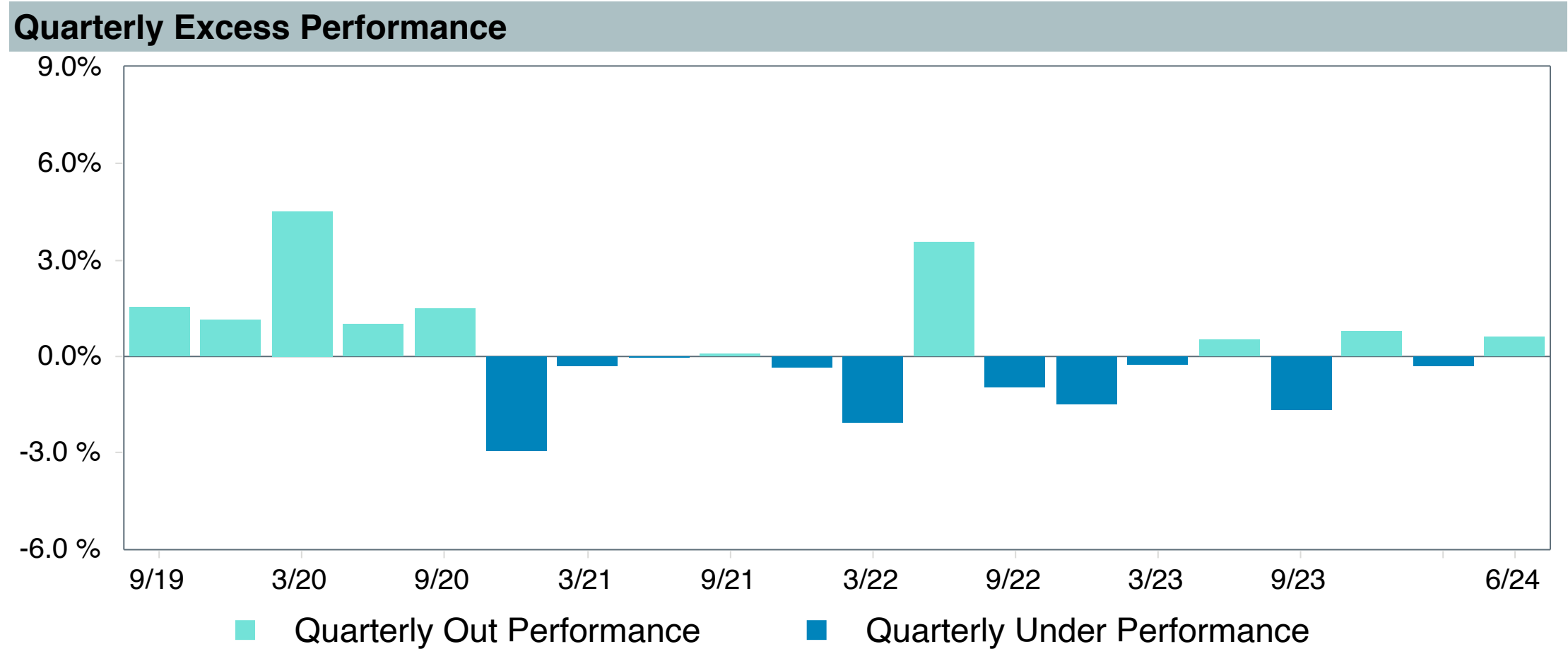
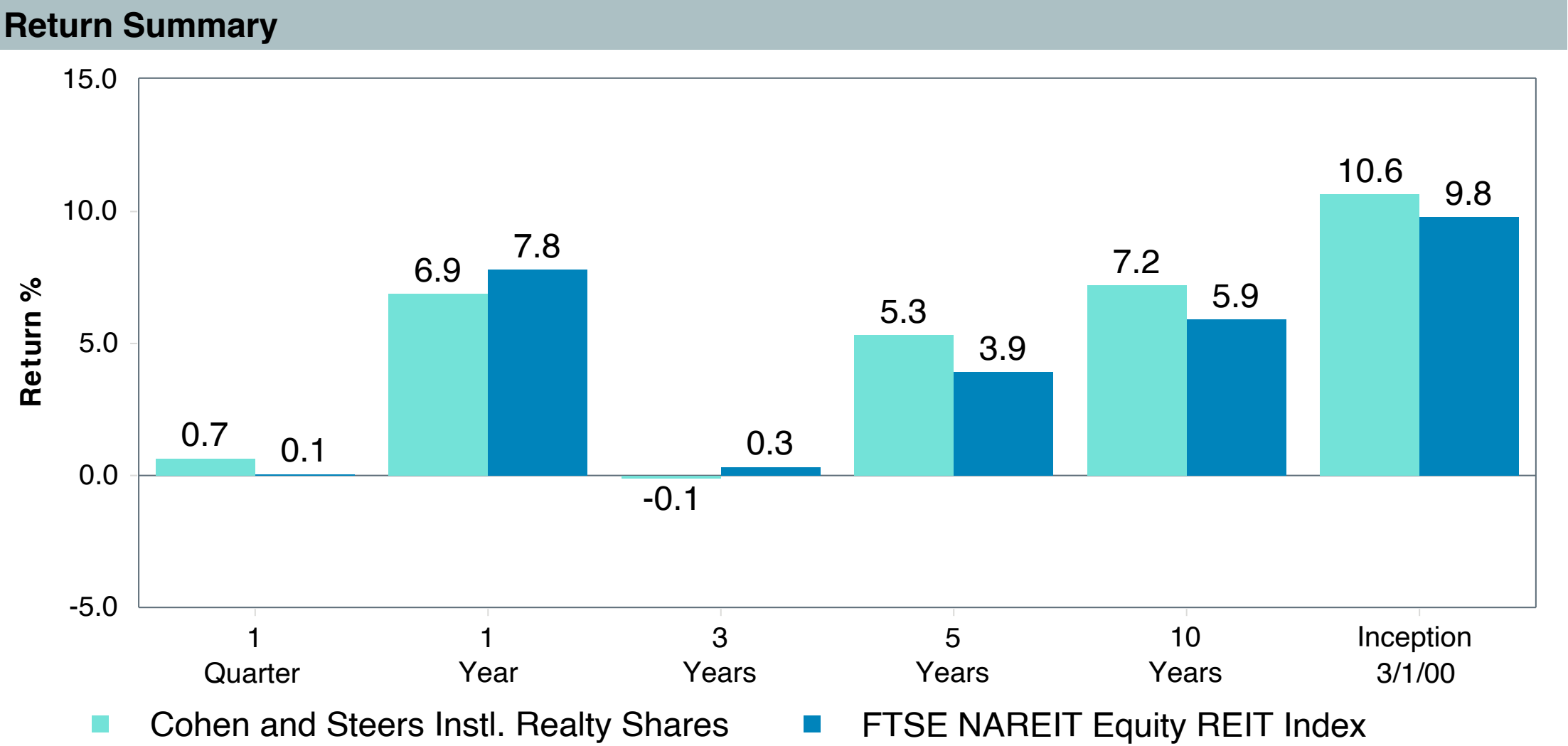
Regional Allocation As of 01/31/2024



Manager Performance Summary

As of June 30, 2024

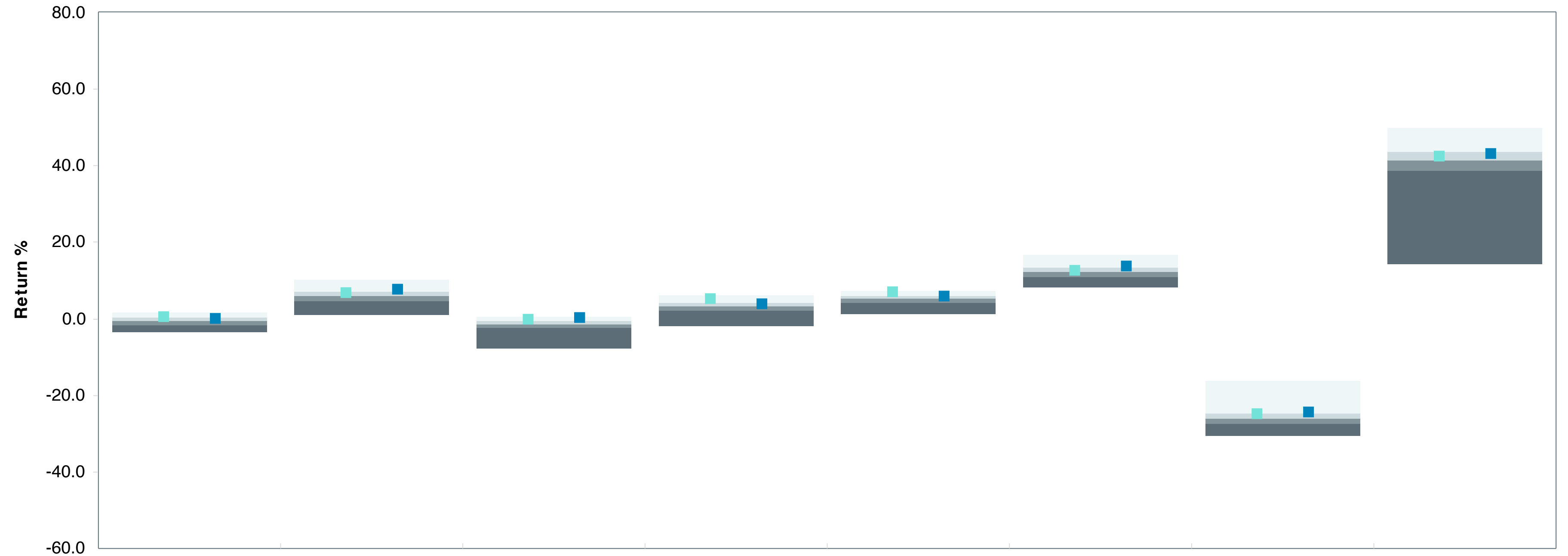
Account Information	
Product Name :	Cohen&Steers Inst RS (CSRIX)
Fund Family :	Cohen & Steers
Ticker :	CSRIX
Peer Group :	IM Real Estate Sector (MF)
Benchmark :	FTSE NAREIT Equity REIT Index
Fund Inception :	02/14/2000
Portfolio Manager :	Cheigh/Yablon/Kirschner
Total Assets :	\$6,620.90 Million
Total Assets Date :	05/31/2024
Gross Expense :	0.76%
Net Expense :	0.75%
Turnover :	32%



Peer Group Analysis

As of June 30, 2024

IM Real Estate Sector (MF)

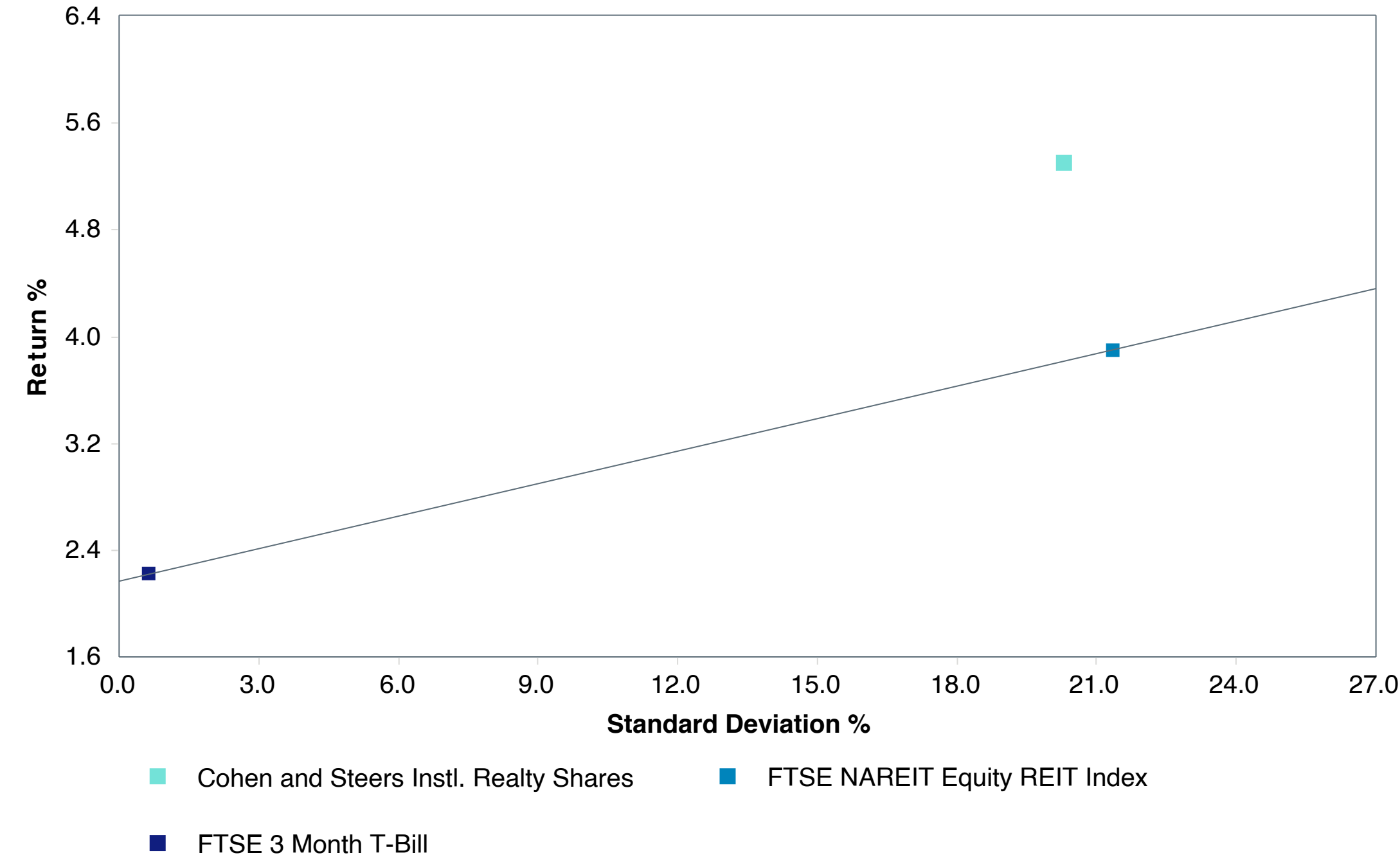


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
■ Cohen and Steers Instl. Realty Shares	0.66 (21)	6.89 (31)	-0.13 (17)	5.30 (9)	7.19 (11)	12.72 (45)	-24.73 (26)	42.47 (37)
■ FTSE NAREIT Equity REIT Index	0.06 (31)	7.79 (16)	0.30 (10)	3.90 (33)	5.90 (29)	13.73 (18)	-24.37 (19)	43.24 (28)
5th Percentile	1.67	10.24	0.53	6.15	7.37	16.73	-16.16	50.03
1st Quartile	0.25	6.99	-0.49	4.15	6.06	13.37	-24.71	43.67
Median	-0.47	5.95	-1.46	3.31	5.38	12.23	-26.06	41.33
3rd Quartile	-1.72	4.55	-2.31	2.13	4.21	10.87	-27.51	38.67
95th Percentile	-3.56	1.10	-7.73	-1.91	1.33	8.28	-30.50	14.22

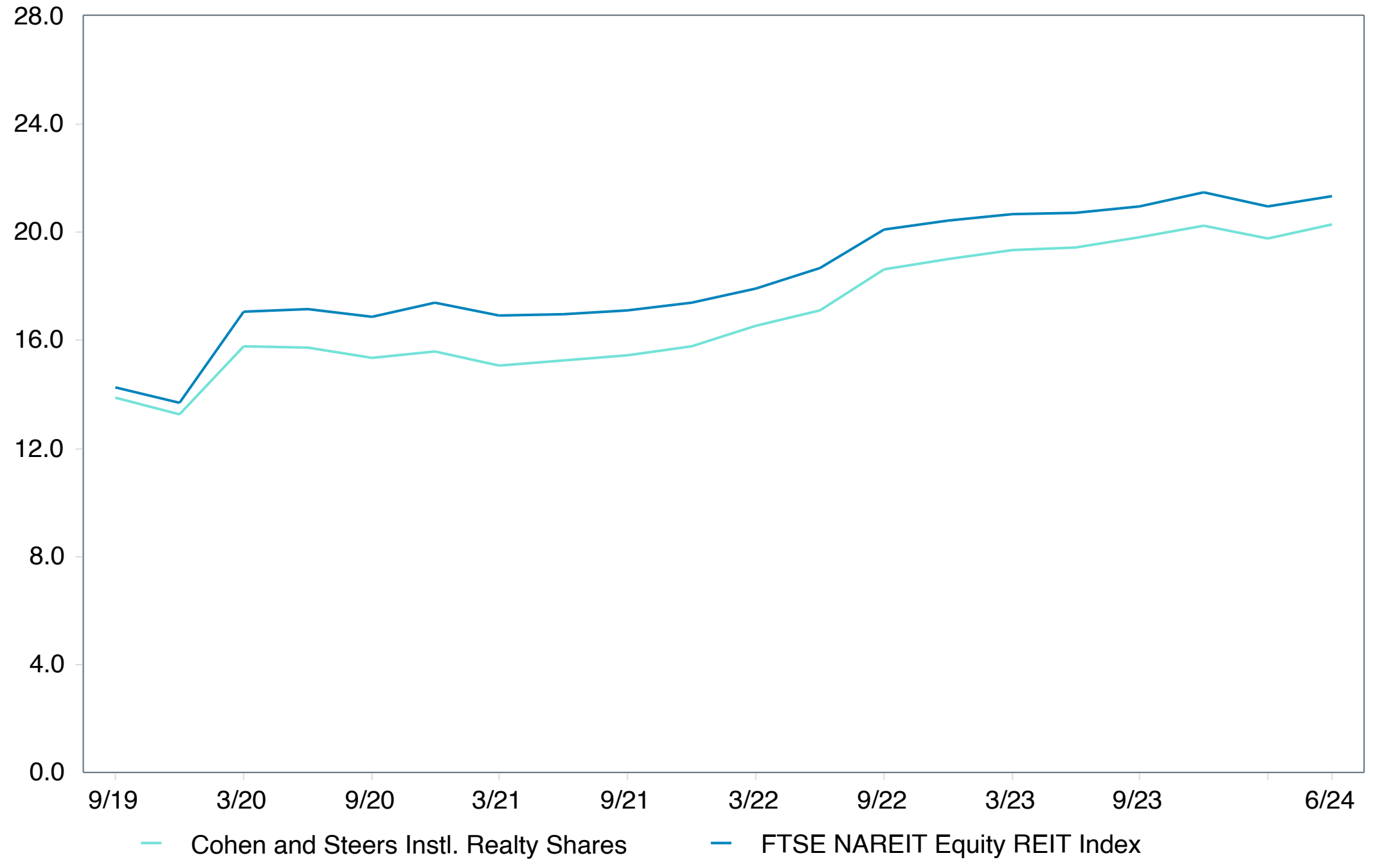
Risk Profile

As of June 30, 2024

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



**Standard Deviation
Rolling 5 Years**



5 Years Historical Statistics

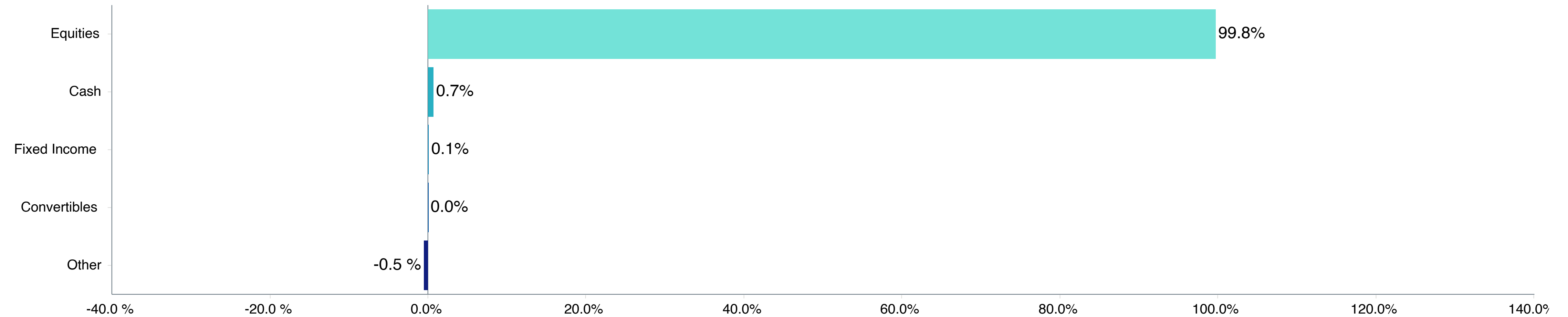
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Cohen and Steers Instl. Realty Shares	1.09	4.21	0.26	0.96	0.25	1.51	0.93	5.30	20.30	0.98
FTSE NAREIT Equity REIT Index	0.00	0.00	-	1.00	0.18	0.00	1.00	3.90	21.35	1.00
FTSE 3 Month T-Bill	-3.95	21.38	-0.18	0.00	-	2.23	0.00	2.22	0.64	-0.03



Lipper Mutual Fund Attributes

As of June 30, 2024

Asset Allocation As of 03/31/2024



Fund Characteristics As of 03/31/2024

Total Securities	34
Avg. Market Cap	\$47,315.69 Million
P/E	40.17
P/B	6.85
Div. Yield	3.78%
Annual EPS	12.87
5Yr EPS	6.63
3Yr EPS Growth	11.47

Top Ten Securities As of 03/31/2024

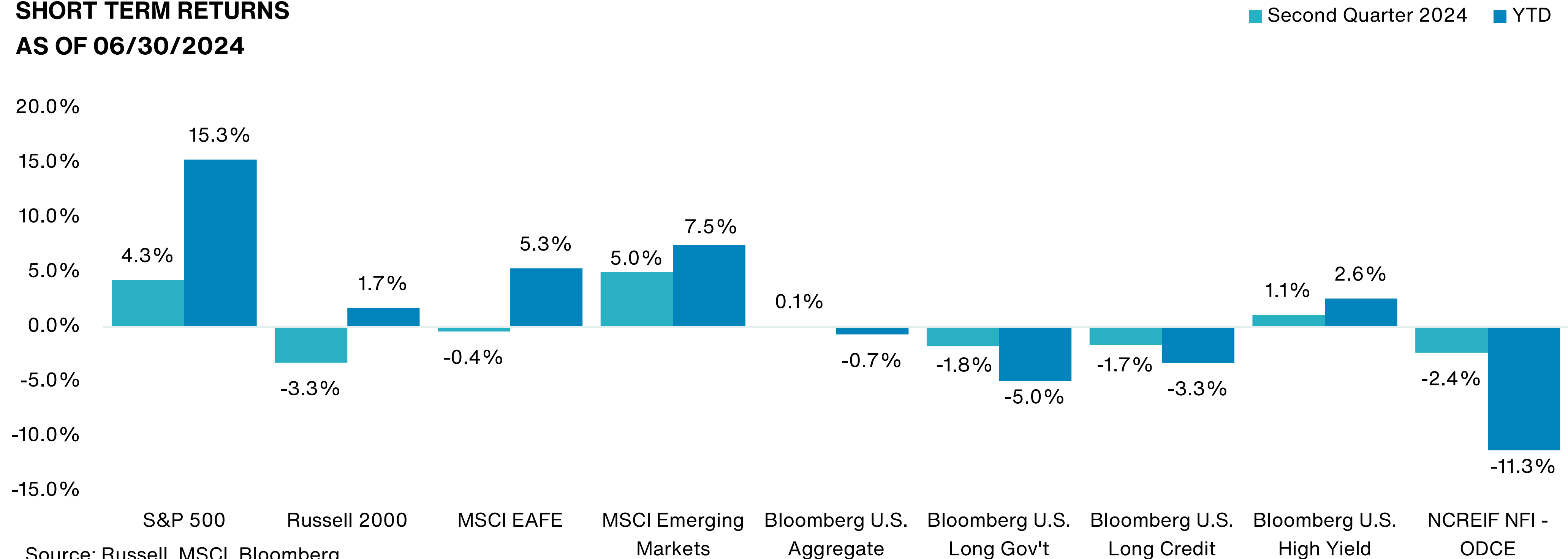
American Tower Corp ORD	9.74 %
Welltower Inc ORD	8.19 %
Prologis Inc ORD	8.14 %
Simon Property Group Inc ORD	7.41 %
Digital Realty Trust Inc ORD	7.25 %
Realty Income Corp ORD	5.51 %
Crown Castle Inc ORD	4.85 %
Iron Mountain Inc ORD	4.76 %
Invitation Homes Inc ORD	4.75 %
Equinix Inc ORD	4.64 %

Glossary



Market Highlights

SHORT TERM RETURNS AS OF 06/30/2024



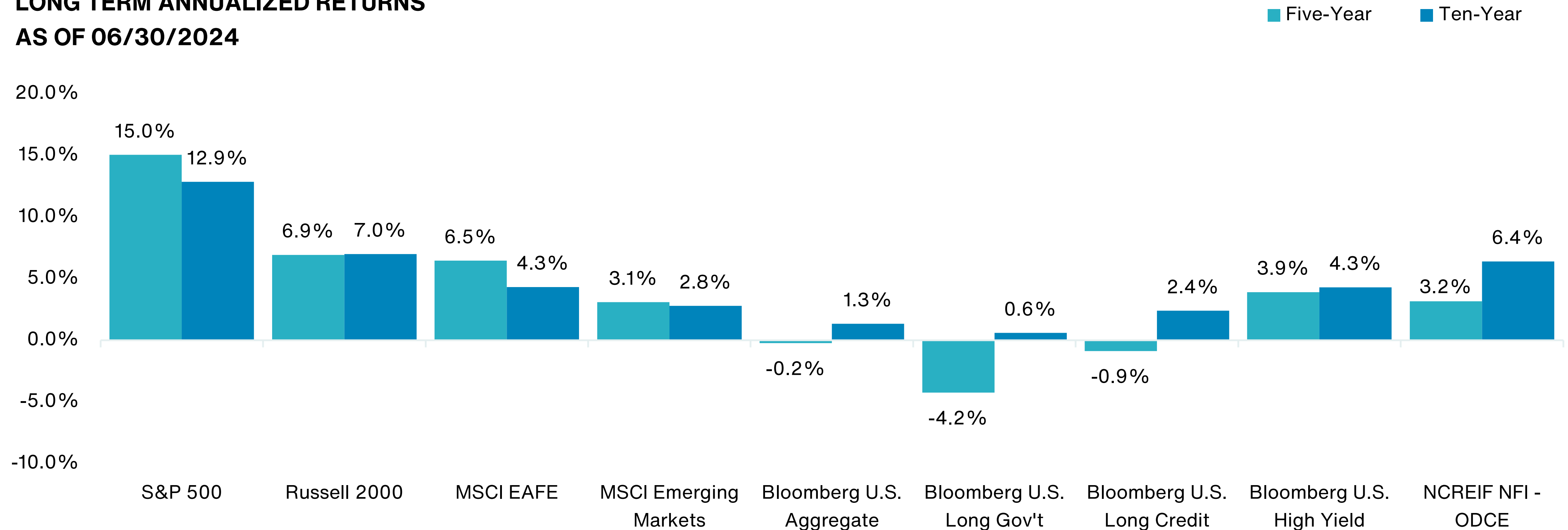
Source: Russell, MSCI, Bloomberg

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

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Market Highlights

LONG TERM ANNUALIZED RETURNS AS OF 06/30/2024



Source: Russell, MSCI, Bloomberg

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Market Highlights

Returns of the Major Capital Markets						
	Period Ending 06/30/2024					
	Second Quarter	YTD	1-Year	3-Year ¹	5-Year ¹	10-Year ¹
Equity						
MSCI All Country World IMI	2.38%	10.28%	18.40%	4.70%	10.36%	8.17%
MSCI All Country World	2.87%	11.30%	19.38%	5.43%	10.76%	8.43%
Dow Jones U.S. Total Stock Market	3.24%	13.61%	23.20%	7.90%	14.04%	12.07%
Russell 3000	3.22%	13.56%	23.13%	8.05%	14.14%	12.15%
S&P 500	4.28%	15.29%	24.56%	10.01%	15.05%	12.86%
Russell 2000	-3.28%	1.73%	10.06%	-2.58%	6.94%	7.00%
MSCI All Country World ex-U.S. IMI	0.92%	5.28%	11.57%	0.19%	5.62%	3.92%
MSCI All Country World ex-U.S.	0.96%	5.69%	11.62%	0.46%	5.55%	3.84%
MSCI EAFE	-0.42%	5.34%	11.54%	2.89%	6.46%	4.33%
MSCI EAFE (Local Currency)	1.00%	11.06%	15.08%	8.10%	8.98%	7.40%
MSCI Emerging Markets	5.00%	7.49%	12.55%	-5.07%	3.10%	2.79%
Equity Factors						
MSCI World Minimum Volatility (USD)	-0.71%	5.05%	9.10%	3.28%	5.43%	7.74%
MSCI World High Dividend Yield	-1.21%	4.51%	10.31%	5.16%	7.22%	6.32%
MSCI World Quality	5.78%	18.16%	29.22%	10.67%	16.57%	13.45%
MSCI World Momentum	5.08%	26.32%	37.48%	7.83%	13.14%	12.41%
MSCI World Enhanced Value	-2.56%	4.29%	12.69%	5.58%	7.83%	5.63%
MSCI World Equal Weighted	-2.00%	3.01%	10.48%	1.24%	6.79%	6.18%
MSCI World Index Growth	6.42%	17.37%	26.63%	7.65%	15.53%	12.47%
MSCI USA Minimum Volatility (USD)	0.79%	8.54%	14.60%	6.20%	8.28%	10.66%
MSCI USA High Dividend Yield	-1.73%	6.27%	12.70%	5.93%	8.08%	9.18%
MSCI USA Quality	5.38%	18.99%	31.43%	11.65%	17.59%	15.38%
MSCI USA Momentum	4.50%	25.71%	37.74%	6.19%	12.19%	13.64%
MSCI USA Enhanced Value	-3.99%	3.54%	13.35%	2.52%	8.08%	7.86%
MSCI USA Equal Weighted	-2.68%	5.33%	13.92%	3.14%	10.11%	9.47%
MSCI USA Growth	9.37%	22.19%	34.11%	10.80%	19.84%	16.45%

Returns of the Major Capital Markets						
	Period Ending 06/30/2024					
	Second Quarter	YTD	1-Year	3-Year ¹	5-Year ¹	10-Year ¹
Fixed Income						
Bloomberg Global Aggregate	-1.10%	-3.16%	0.93%	-5.49%	-2.02%	-0.42%
Bloomberg U.S. Aggregate	0.07%	-0.71%	2.63%	-3.02%	-0.23%	1.35%
Bloomberg U.S. Long Gov't	-1.80%	-4.99%	-5.55%	-10.45%	-4.24%	0.60%
Bloomberg U.S. Long Credit	-1.68%	-3.30%	2.01%	-6.76%	-0.87%	2.40%
Bloomberg U.S. Long Gov't/Credit	-1.73%	-4.10%	-1.58%	-8.51%	-2.22%	1.65%
Bloomberg U.S. TIPS	0.79%	0.70%	2.71%	-1.33%	2.07%	1.91%
Bloomberg U.S. High Yield	1.09%	2.58%	10.44%	1.64%	3.92%	4.31%
Bloomberg Global Treasury ex U.S.	-3.07%	-6.76%	-2.89%	-8.80%	-4.68%	-2.25%
JP Morgan EMBI Global (Emerging Market)	0.44%	1.84%	8.35%	-2.22%	0.27%	2.35%
Commodities						
Bloomberg Commodity Index	2.89%	5.14%	5.00%	5.65%	7.25%	-1.29%
Goldman Sachs Commodity Index	0.65%	11.08%	15.01%	12.69%	8.28%	-3.12%
Hedge Funds						
HFRI Fund-Weighted Composite ²	0.54%	5.01%	9.80%	2.87%	6.67%	4.77%
HFRI Fund of Funds ²	0.44%	4.63%	8.50%	2.06%	4.78%	3.48%
Real Estate						
NAREIT U.S. Equity REITS	0.06%	-0.13%	7.79%	0.30%	3.90%	5.90%
NCREIF NFI - ODCE	-0.45%	-2.81%	-9.26%	1.89%	3.16%	6.41%
FTSE Global Core Infrastructure Index	-0.12%	1.67%	4.31%	1.89%	3.98%	5.76%
Private Equity						
Burgiss Private iQ Global Private Equity ³			6.43%	11.01%	15.07%	13.40%

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 December 31, 2023

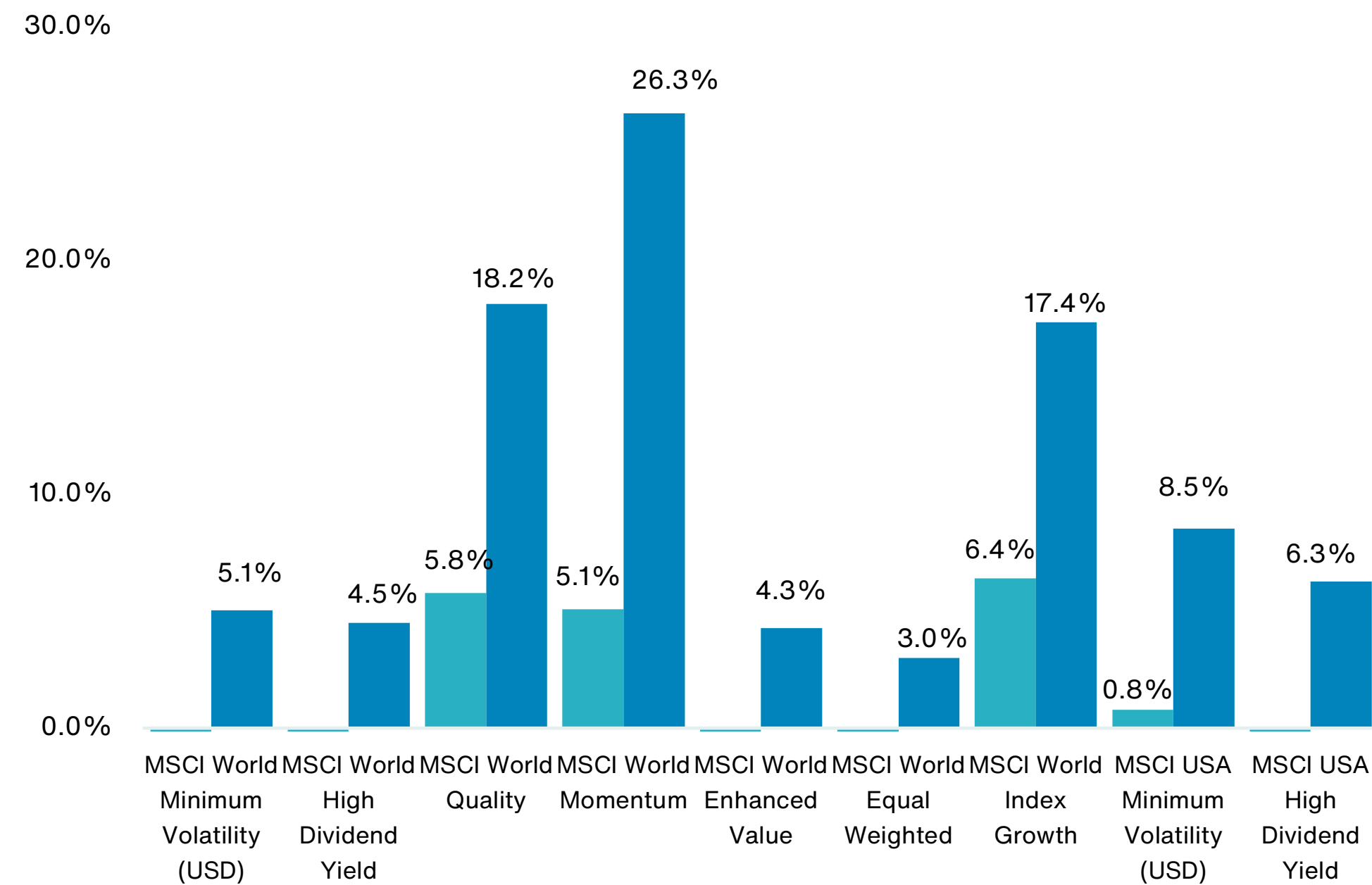
Source: Russell, MSCI, Bloomberg

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Factor Indices

SHORT TERM RETURNS AS OF 06/30/2024

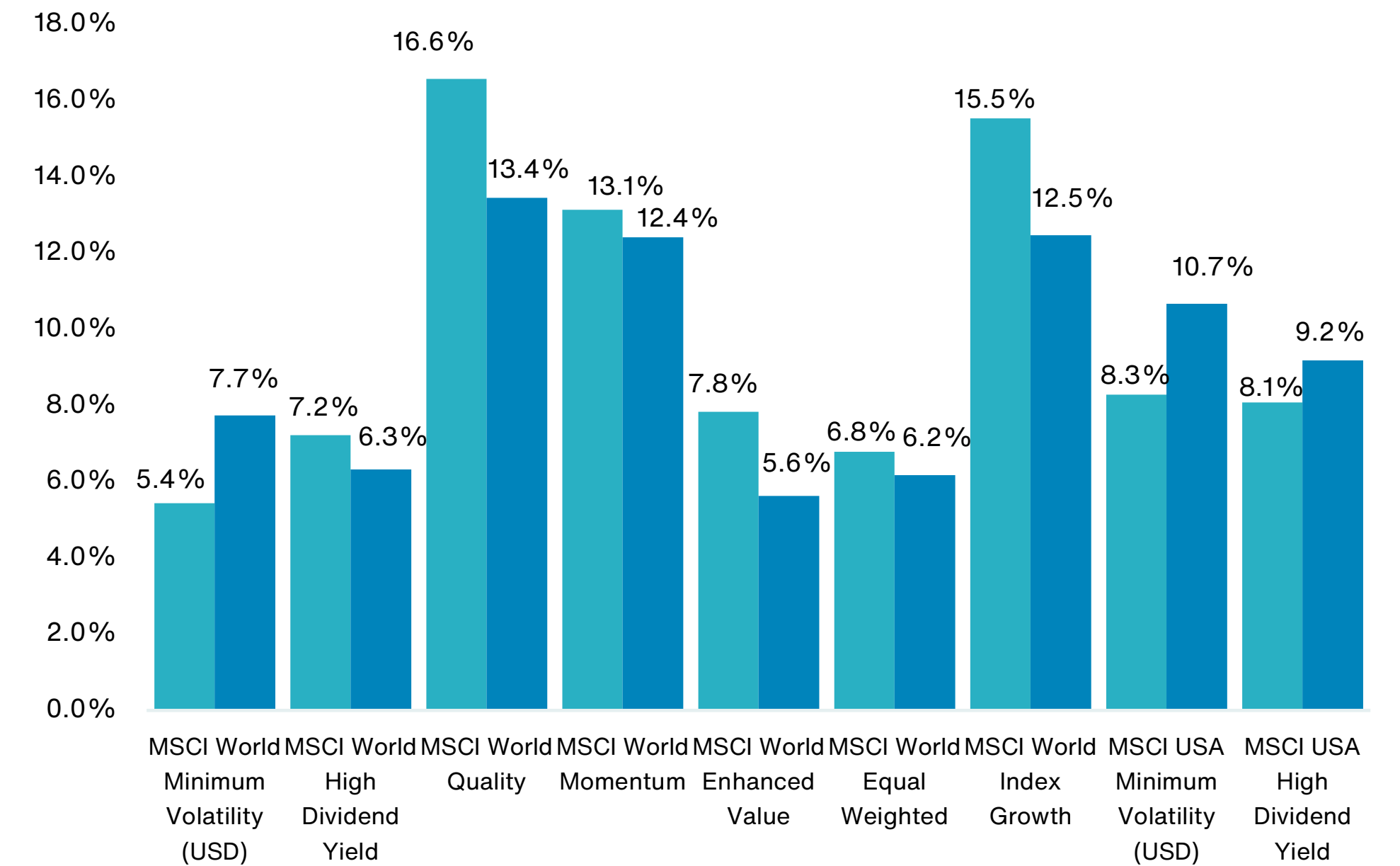
■ Second Quarter 2024
■ YTD



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

LONG TERM ANNUALIZED RETURNS AS OF 06/30/2024

■ Five-Year
■ Ten-Year

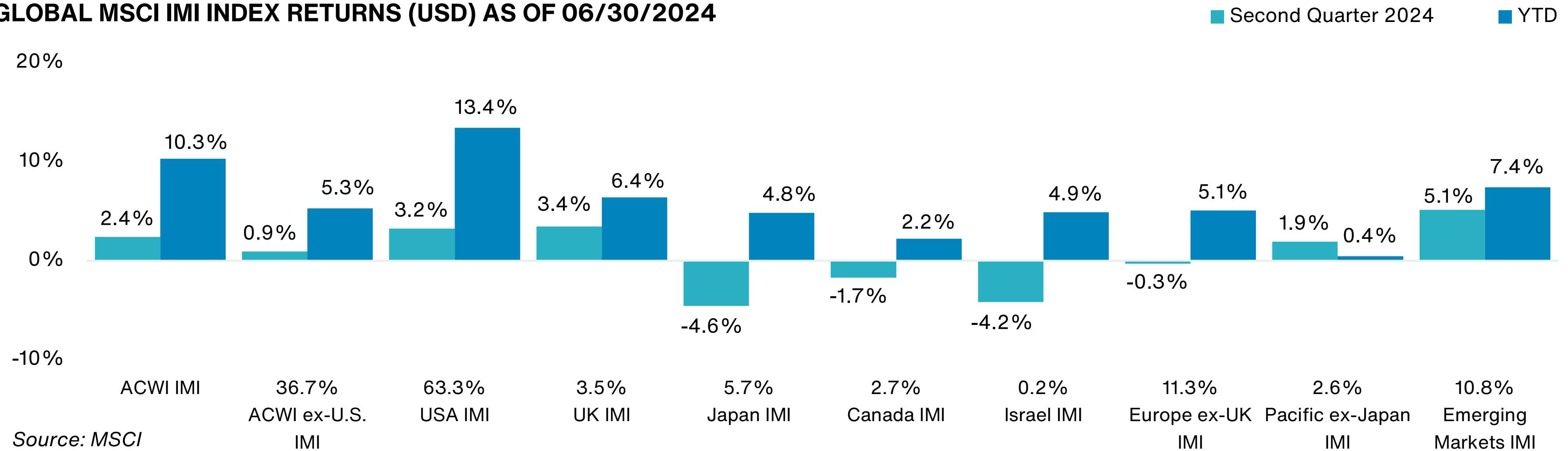


Source: MSCI
MSCI Indices show net total returns throughout this report. All other indices show gross total returns..

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Global Equity Markets

GLOBAL MSCI IMI INDEX RETURNS (USD) AS OF 06/30/2024



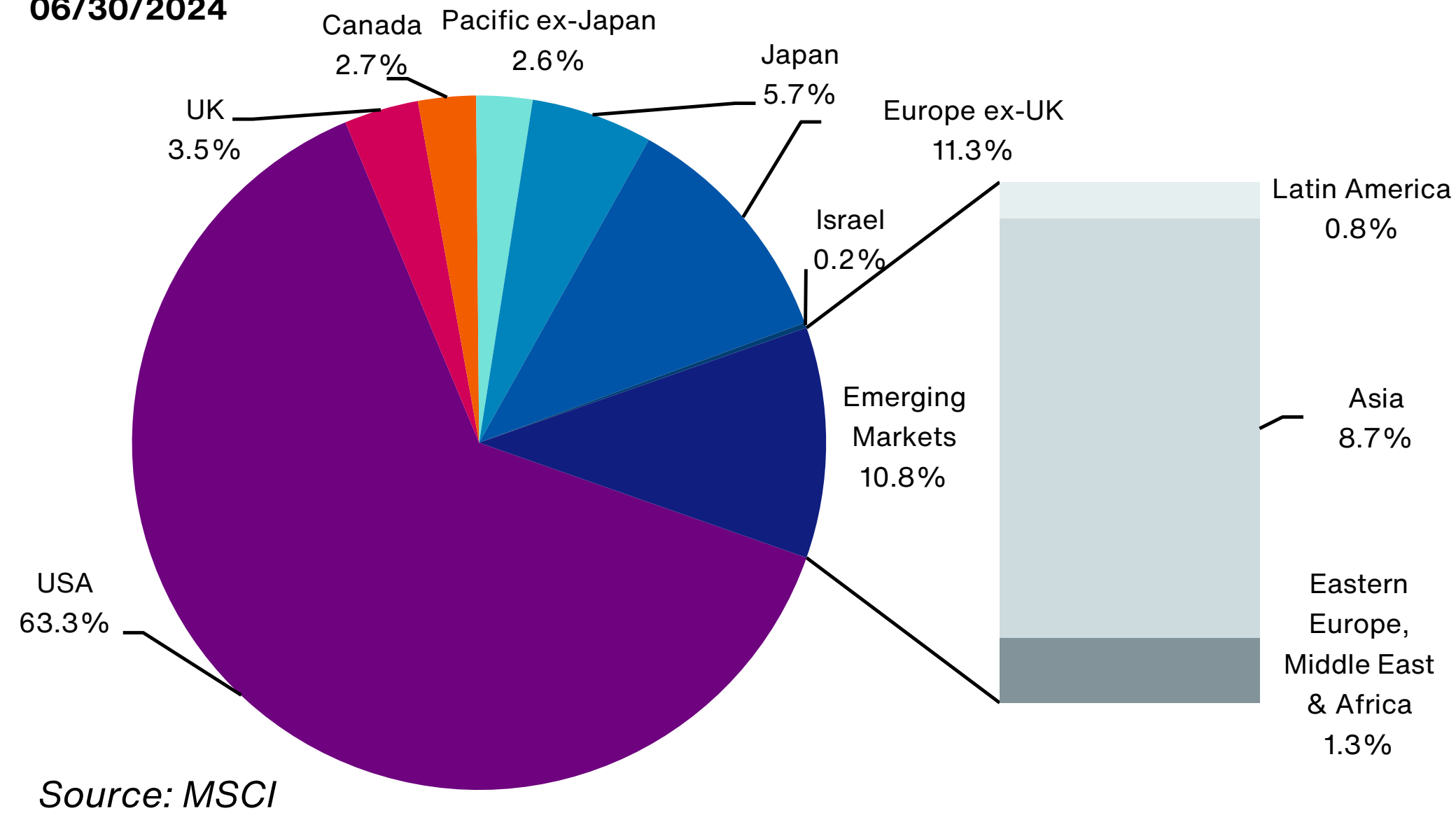
- In Q2 2024, the global equity markets rose. The S&P 500 Index reached an all-time high, driven by a positive outlook on a solid earnings season, easing inflation data, signs of economic resilience, and rallies from the tech giants. Volatility fell slightly during the quarter as the CBOE Volatility Index (VIX) fell to 12.4 in Q2 from 13 in the previous quarter, staying well below its 20-year average of 19.1.
- Across international markets, all regions had a mixed performance over the quarter. Emerging Markets IMI equities were the best performer over the quarter with major contributions coming from MSCI Taiwan IMI (13.5%) and MSCI India IMI (12.0%).
- Japan IMI was the worst performer with a return of -4.6% over the quarter. Consumer Discretionary (-11.2%) and Materials (-8.5%) weighed over the Japanese equities.

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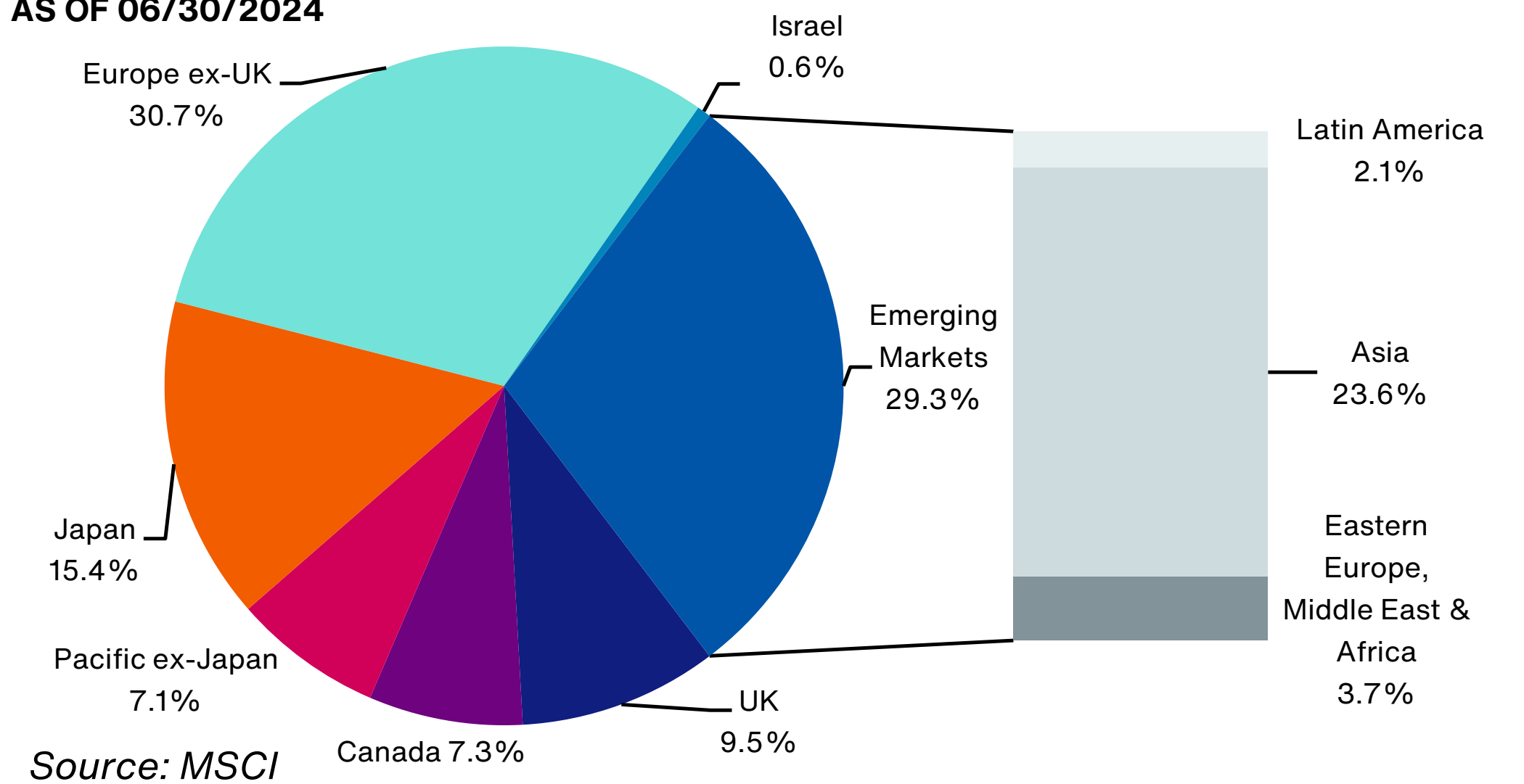
Global Equity Markets

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 06/30/2024



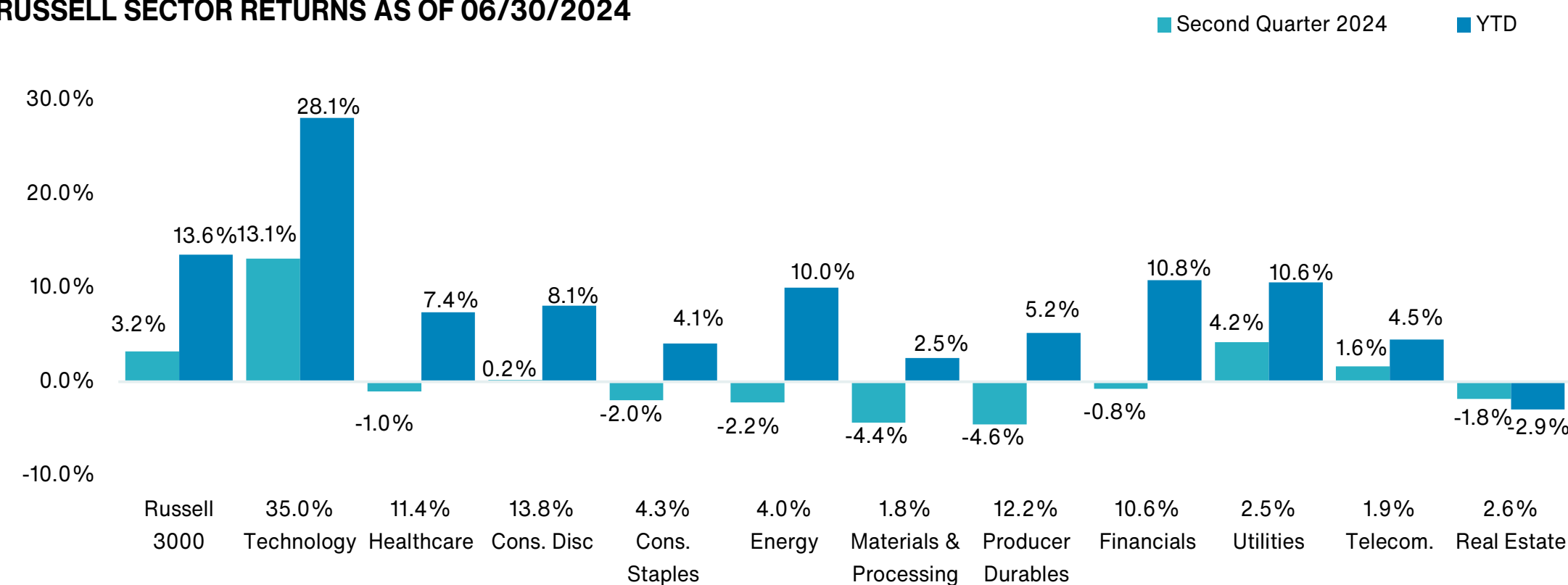
MSCI ALL COUNTRY WORLD EX-U.S. IMI INDEX GEOGRAPHIC ALLOCATION AS OF 06/30/2024



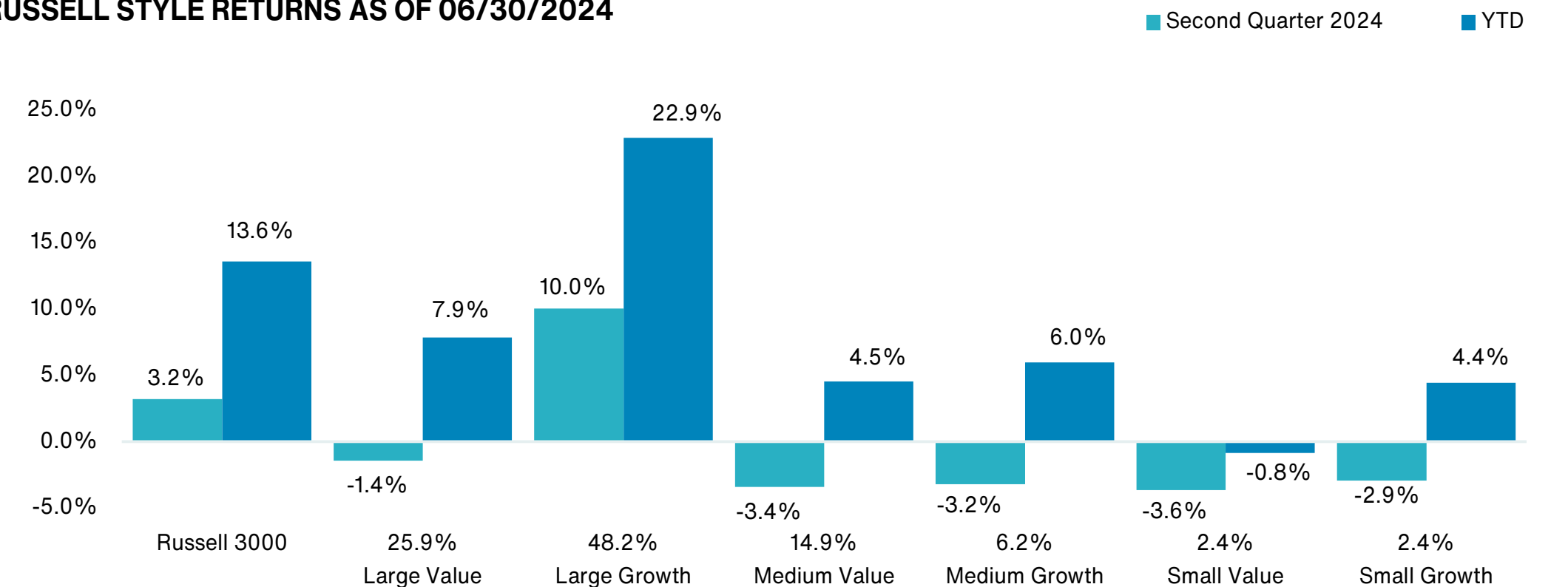
U.S. Equity Markets

- U.S. equities had a positive quarter with the S&P 500 Index rising by 4.3%. The Nasdaq Composite has outperformed over the quarter with a return of 8.5%.
- The United States House of Representatives has approved a military aid package valued at \$95 billion. The package comprises \$60 billion in military aid for Ukraine, \$26 billion for Israel, \$8 billion for U.S. allies in the Indo-Pacific region (including Taiwan), and \$9 billion in humanitarian assistance for civilians in war zones (such as Gaza). The bill received a majority vote of 311 to 112, with 210 Democrats and 101 Republicans in favor.
- The U.S. economy grew at an annualized rate of 1.4% in the first quarter of 2024, slightly higher than the expected and previous quarter's annualized growth rate of 1.3%.
- The Russell 3000 Index rose 3.2% during the second quarter and 13.6% on a YTD basis. Technology (13.1%) and Utilities (4.2%) were the best performers while Producer Durables (-4.6%) and Materials & Processing (-4.4%) 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 06/30/2024



RUSSELL STYLE RETURNS AS OF 06/30/2024

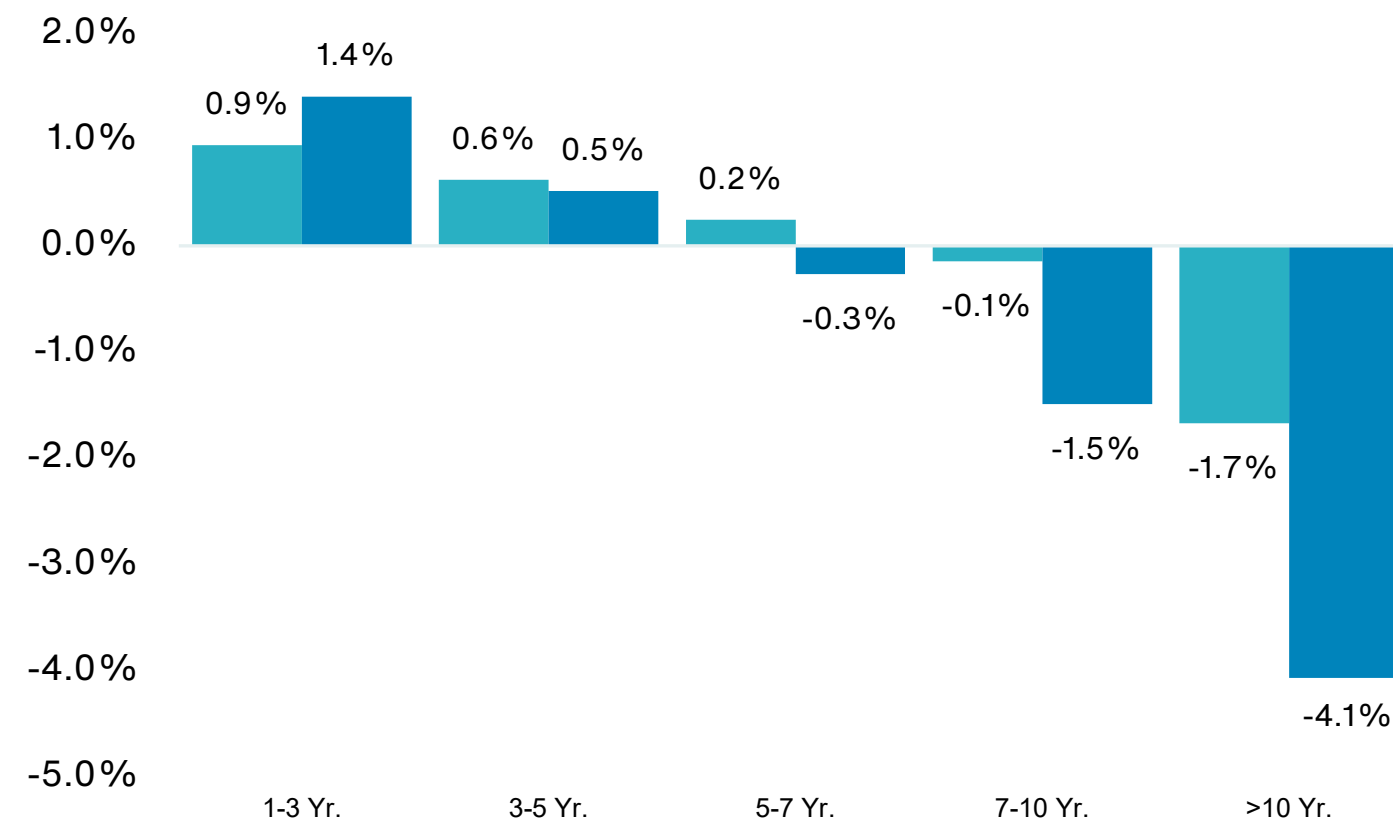


Source: Russell Indexes

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U.S. Fixed Income Markets

BLOOMBERG AGGREGATE RETURNS BY MATURITY AS OF 06/30/2024



Source: FactSet

■ Second Quarter 2024 ■ YTD

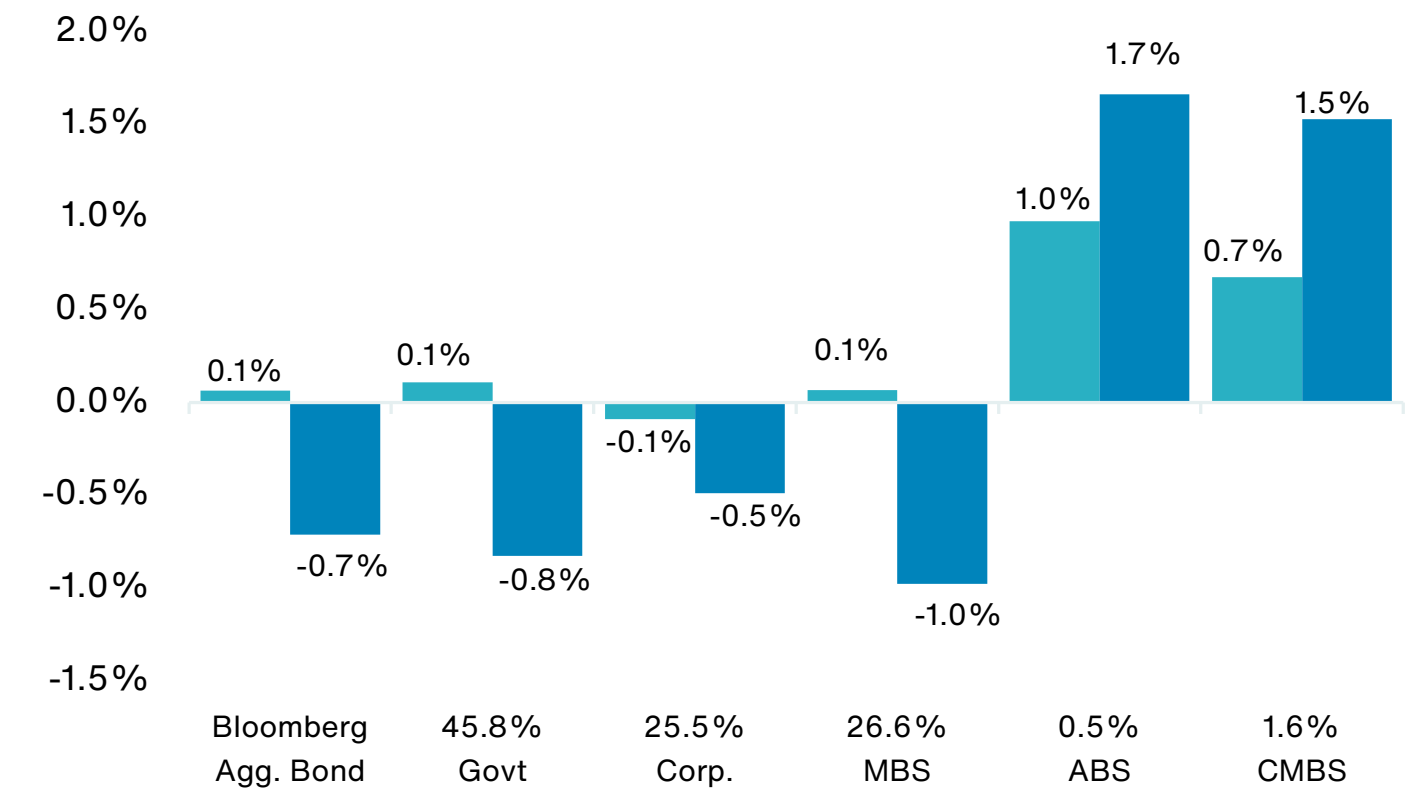
BLOOMBERG AGGREGATE RETURNS BY QUALITY AND HIGH YIELD RETURNS AS OF 06/30/2024



Source: FactSet

■ Second Quarter 2024 ■ YTD

BLOOMBERG AGGREGATE RETURNS BY SECTOR AS OF 06/30/2024



Source: FactSet

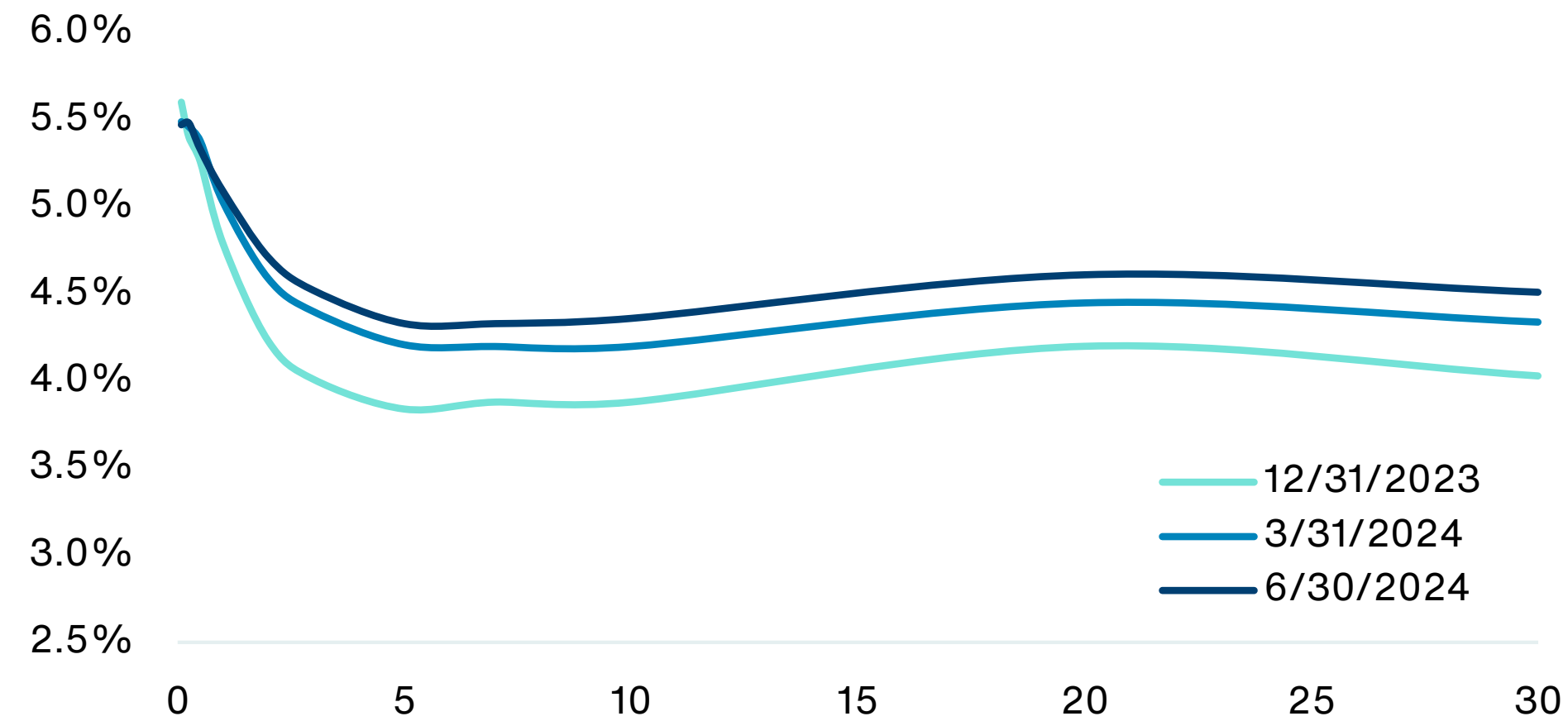
■ Second Quarter 2024 ■ YTD

- The U.S. Federal Reserve (Fed) kept its interest rate unchanged at 5.25%-5.5%. According to the latest Fed "dot plot," the median FOMC member believes only one quarter-point cut this year is appropriate, compared to three rate cuts projected earlier in March. Meanwhile, the Fed plans to slow its pace of quantitative tightening starting in June, lowering the cap on the amount of treasury rolling off the balance sheet from \$60 billion to \$25 billion each month.
- The Bloomberg U.S. Aggregate Bond Index was up 0.1% over the quarter but was down 0.7% on a YTD basis.
- Across durations, all maturities (except for 7-10 Yr. and >10 Yr.) finished the quarter in positive territory with shorter maturities rising more.
- Within investment-grade bonds, higher-quality issues generally outperformed lower-quality issues, with Aaa-rated bonds returning 0.5% during the quarter. High-yield bonds rose by 1.1%. On a YTD basis, high-yield bonds outperformed indicating an increase in risk appetite.

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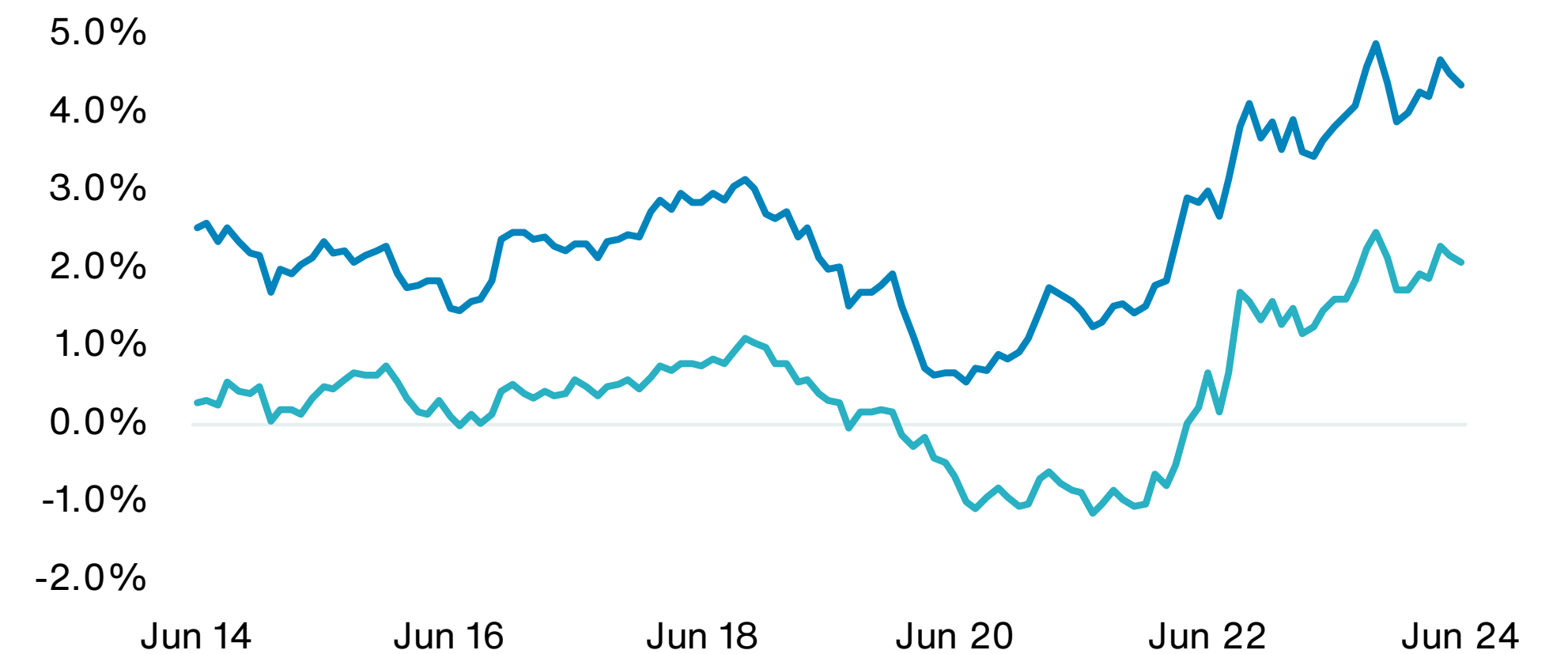
U.S. Fixed Income Markets

U.S. TREASURY YIELD CURVE



Source: U.S. Department of Treasury

U.S. 10-YEAR TREASURY AND TIPS YIELDS

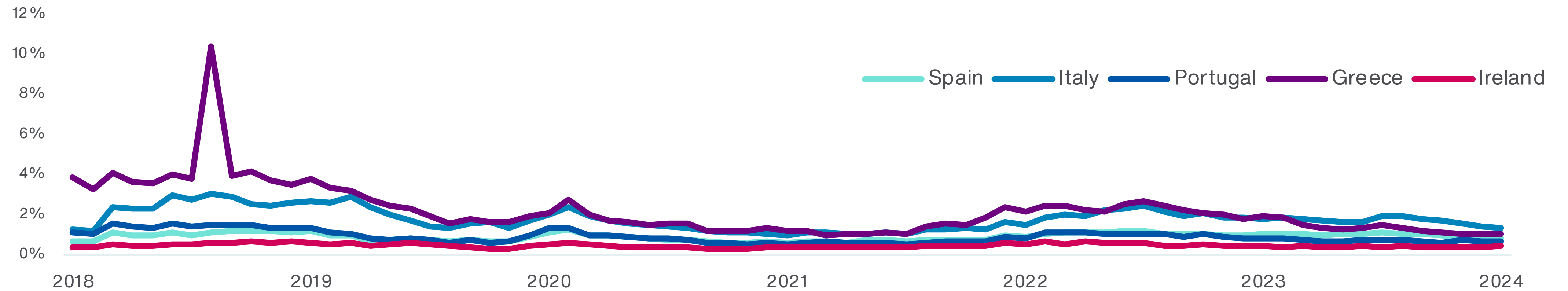


Source: U.S. Department of Treasury

- U.S. Treasury yields generally rose across maturities as the yield curve shifted upwards over the quarter. The 10-year Treasury yield rose by 16bps to 4.36%, and the 30-year Treasury yield rose by 17bps to 4.51% over the quarter.
- U.S. headline consumer price inflation slowed to 3.3% year-on-year in May. This was below economists' expectations and the previous month's reading of 3.4%. U.S. core inflation, which excludes energy and food prices, reduced to 3.4% year-on-year in May, down from the previous month's 3.6% and lower than economists' expectations of 3.5%.
- The 10-year TIPS yield rose by 20bps over the quarter to 2.08%.

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 widened across the Euro Area. The European Central Bank (ECB) reduced the policy interest rate by 0.25% to 3.75% as a result of lower inflation. ECB president Christine Lagarde emphasized that further rate cuts ‘depend on the data’. According to the Bank’s latest projections, economic growth is expected to pick up to 0.9% in 2024, 1.4% in 2025 and 1.6% in 2026. Headline inflation is expected to rise by 2.5% in 2024, 2.2% in 2025 and 1.9% in 2026.
- Italian and Greek government bond yields rose by 40bps and 37bps to 4.07% and 3.74%, respectively over the quarter while Portugal government bond yields rose by 26bps to 3.24%. Spanish and Irish government bond yields rose by 23bps and 21bps to 3.38% and 2.94%, respectively over the quarter.
- German bund yields rose by 17bps to 2.47% over the quarter.
- Eurozone headline inflation rose by more than expected, as the consumer price index (CPI) increased 2.6% year-on-year in May, higher than the 2.4% increase recorded in April and above economists’ expectations of 2.5%. Core inflation rose 2.9% year-on-year, up from April’s 2.7% and beat economists’ expectations.

Credit Spreads

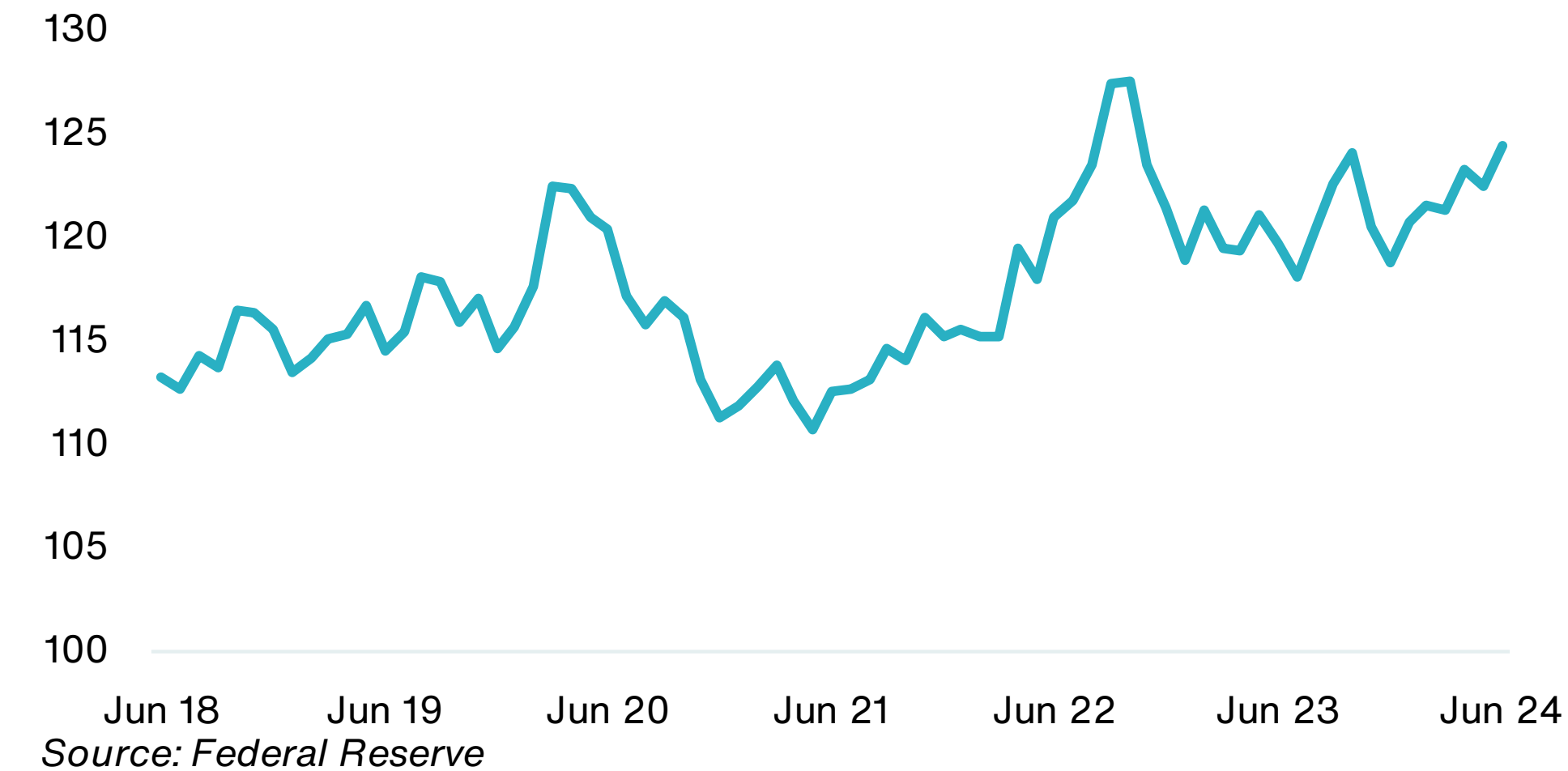
Spread (bps)	6/30/2024	3/31/2024	12/31/2023	Quarterly Change (bps)	YTD
U.S. Aggregate	39	39	42	0	-3
Long Gov't	2	0	2	2	0
Long Credit	115	109	117	6	-2
Long Gov't/Credit	60	57	62	3	-2
MBS	48	49	47	-1	1
CMBS	97	96	126	1	-29
ABS	57	55	68	2	-11
Corporate	94	90	99	4	-5
High Yield	309	299	323	10	-14
Global Emerging Markets	258	260	294	-2	-36

Source: FactSet, Bloomberg

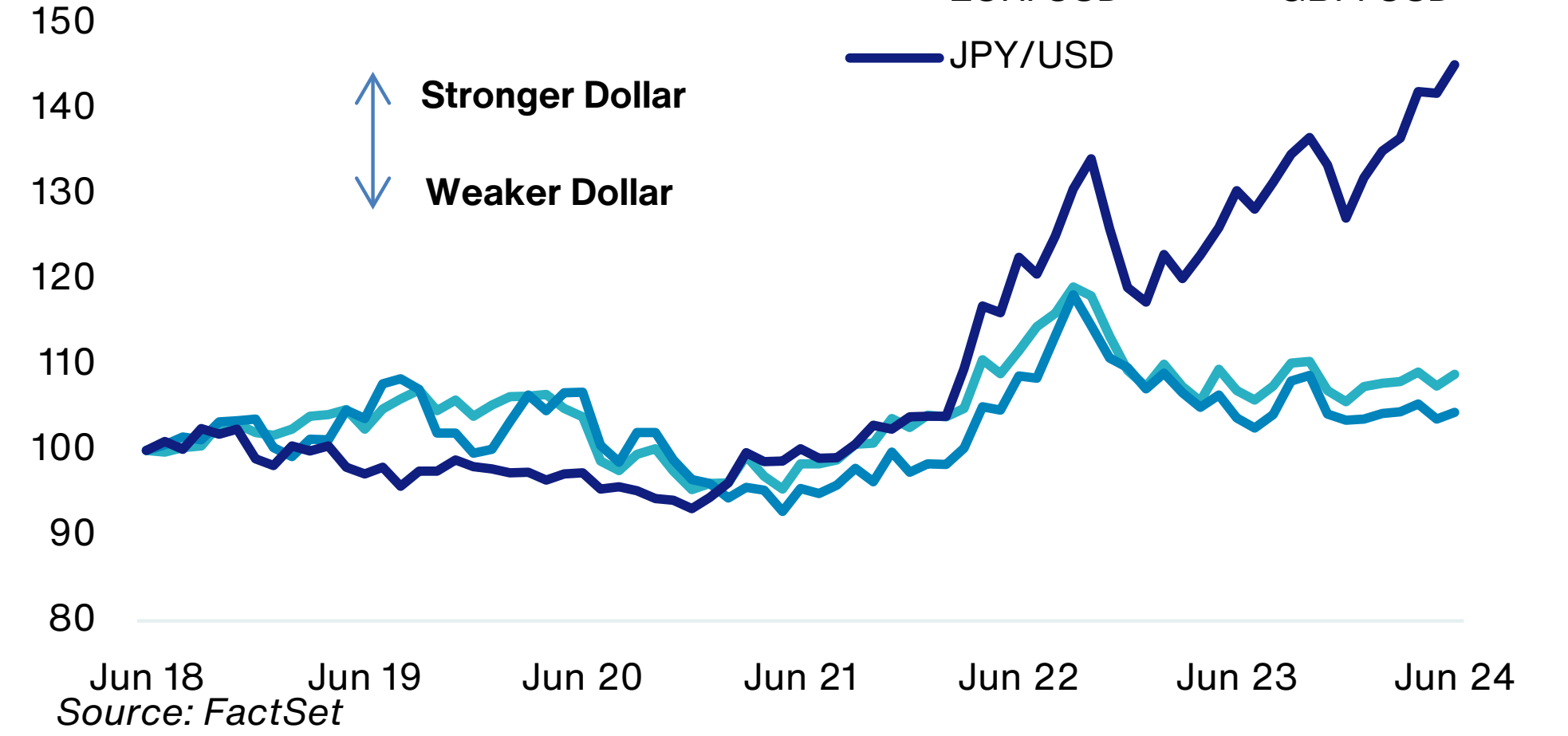
- Credit markets remained flat over the quarter with spreads generally widening.
- High Yield and Long Credit spreads widened by 10bps and 6bps, respectively. Meanwhile, Global Emerging Market spreads narrowed by 2bps.

Currency

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

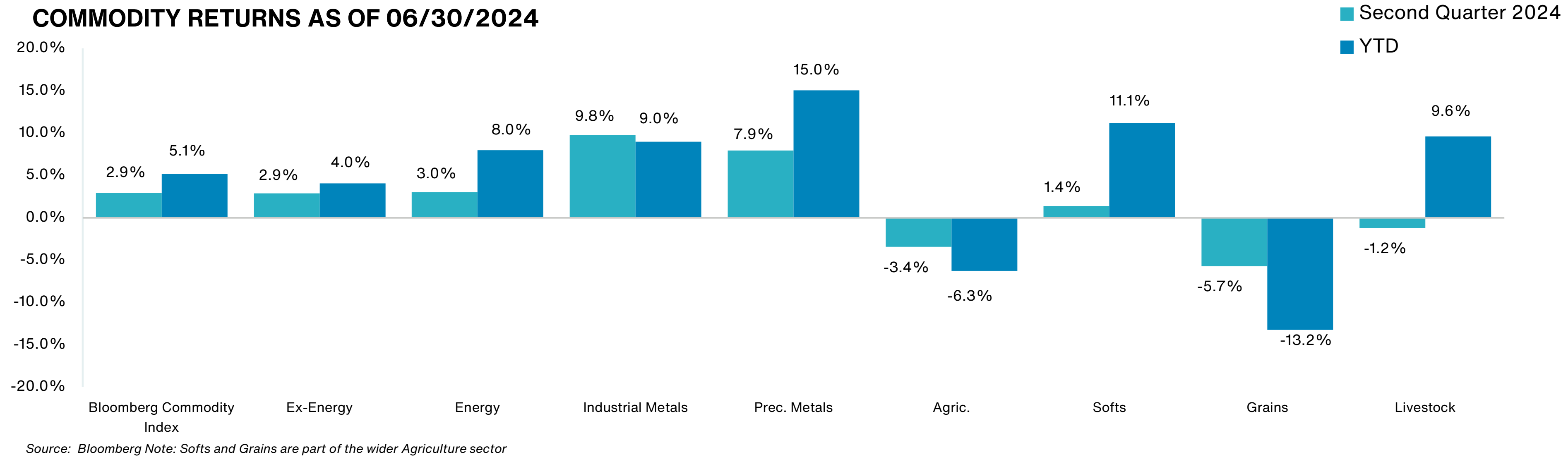


**U.S. DOLLAR RELATIVE TO EUR, GBP AND JPY REBASED TO 100
AT 06/30/2018**



- The U.S. Dollar appreciated against major currencies (except for sterling) over the quarter. On a trade-weighted basis, the U.S. dollar appreciated by 2.6%.
- Sterling appreciated by 0.1% against the U.S. dollar. The BoE kept its policy interest rate at 5.25%. The Monetary Policy Committee (MPC) voted 7-2 to maintain the current rate, with two members voting for a 25bps rate cut. The MPC stated that it is ready to adjust monetary policy based on economic data to sustainably return inflation to the 2% target. The BoE governor Andrew Bailey expressed optimism about recent encouraging inflation data, emphasising the need to ensure inflation remains low.
- The U.S. dollar appreciated by 0.8% against the euro and by 6.3% against the yen.

Commodities

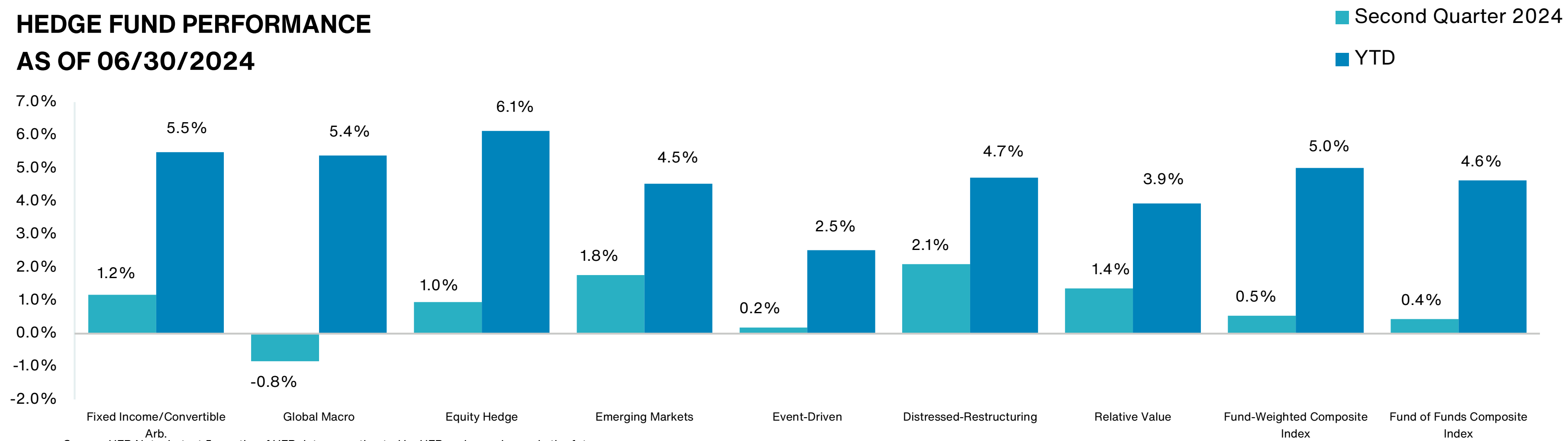


- Commodity prices rose over the quarter with the Bloomberg Commodity Index rising by 2.9% for the quarter.
- The Energy sector was up by 3.0% over the quarter and 8.0% on a YTD basis. The price of WTI crude oil fell by 2.0% to U.S.\$82/B.
- Industrial Metals rose the most over the quarter at 9.8%.
- The Grains subsector was the worst performer with a return of -5.7% over the quarter.

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Hedge Funds Market Overview

HEDGE FUND PERFORMANCE AS OF 06/30/2024



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

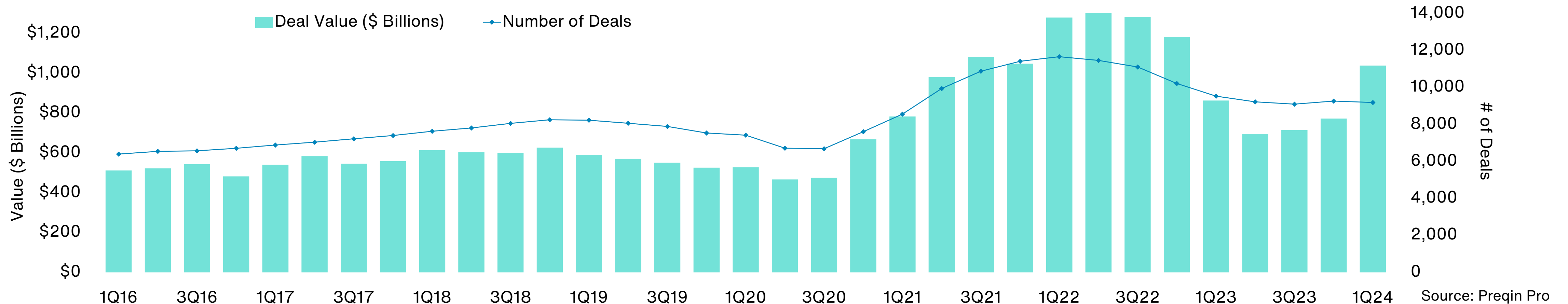
- Hedge fund performance was generally positive over the quarter.
- The HFRI Fund-Weighted Composite produced a return of 0.5% and the HFRI Fund of Funds Composite Index produced a return of 0.4% over the quarter.
- Over the quarter, Distressed Restructuring was the best performer with a return of 2.1%.
- Global Macro was the worst performer with a return of -0.8% over the quarter.
- On a YTD basis, Equity Hedge has outperformed all other strategies while Event-Driven has performed the worst.

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Private Equity Overview

First Quarter 2024

LTM Global Private Equity-Backed Buyout Deal Volume

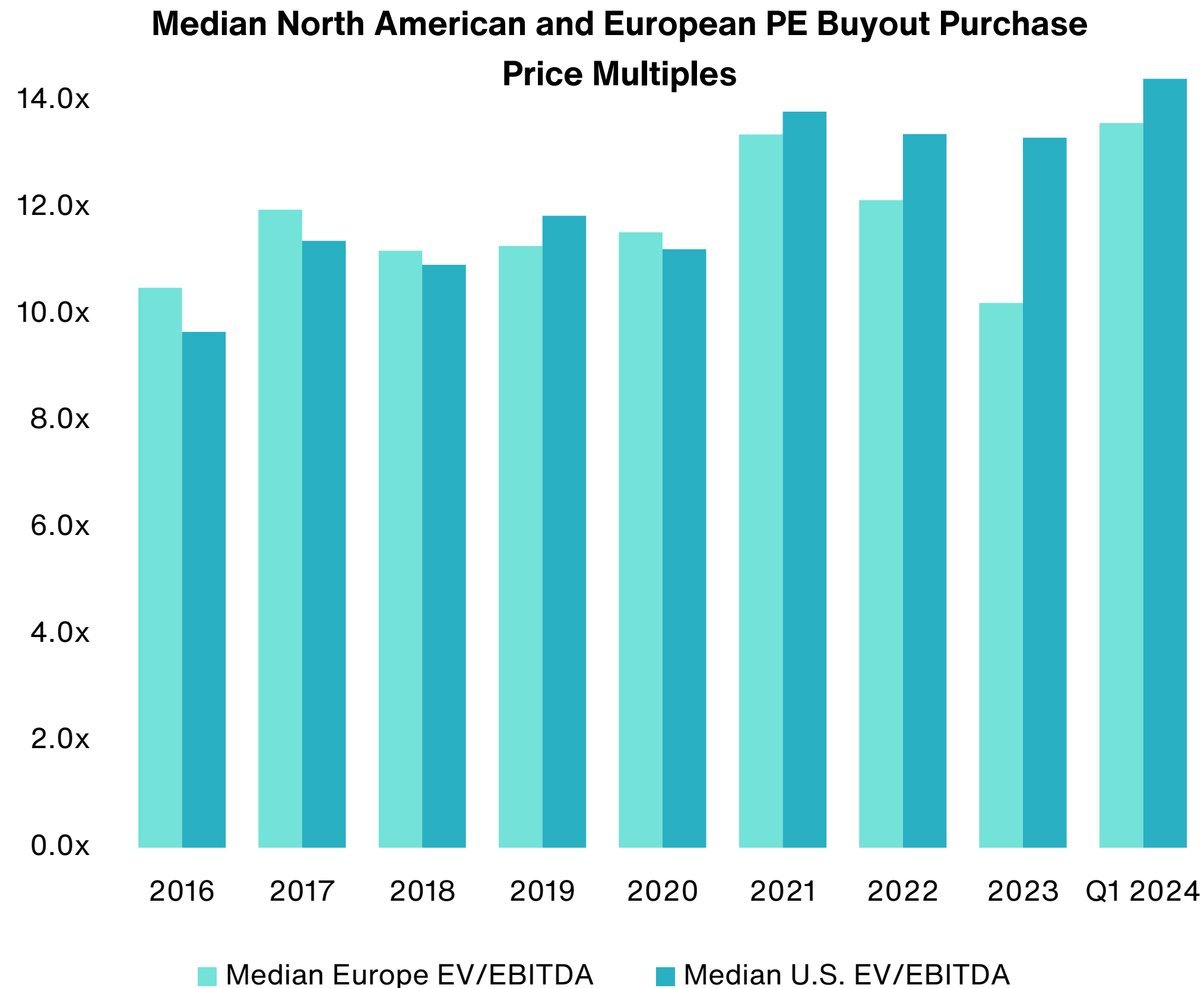


- **Fundraising:** In Q1 2024, \$244.6 billion was raised by 484 funds, which was a decrease of 30.6% on a capital basis and a decrease of 32.8% by number of funds over the prior quarter. Dry powder stood at \$3.2 trillion at the end of the quarter, a slight decrease of 1.0% compared to Q4 2023, but an increase of 23.3% compared the five-year average.¹
- **Buyout:** Global private equity-backed buyout deals totaled \$425.4 billion in Q1 2024, which was an increase on a capital basis of 70.8% compared to Q4 2023 and 102.9% higher than the five-year quarterly average. Deal value was driven by a large PIPE investment in Aramco by Public Investment Fund (estimated at \$163.3 billion of the quarter's total deal value).¹ During the quarter, the median purchase price multiple for U.S. private equity buyouts was 14.4x EBITDA, up from 13.3x in FY 2023 and up from the five-year average (12.7x). On a TTM basis, the U.S. median purchase price multiple through Q1 2024 was 13.1x. The median purchase price multiple for European private equity buyouts ended the quarter at 13.6x EBITDA, which compares to 10.2x at the end of 2023 and to the five-year average of 11.7x.² Globally, buyout exit value totaled \$64.8 billion across 537 deals during the quarter, down from \$141.8 billion in value from 614 deals during the prior quarter.¹
- **Venture:** During the quarter, an estimated 3,925 U.S. venture-backed transactions totaling \$36.6 billion were completed, which was a decrease on both a capital and deal count basis over the prior quarter, which saw an estimated 4,034 deals completed totaling \$40.1 billion. This was also a decrease of 32.4% compared to the five-year quarterly average of \$54.1 billion. Total U.S. venture-backed exit value increased during the quarter, totaling approximately \$18.4 billion across an estimated 600 completed transactions. This compares to \$10.4 billion across 536 exits in Q4 2023. This was meaningfully below the five-year quarterly average of \$74.6 billion of exit value from 401 transactions.³

Sources: ¹ Preqin ² Pitchbook/LCD ³ PitchBook/NVCA Venture Monitor ⁴ Fitch Ratings ⁵ Jefferies

Notes: FY=Fiscal year ended 12/31; YTD=Year to date; LTM=Last 12 months (aka trailing 12 months); PPM=Purchase Price Multiples: Total Purchase Price ÷ EBITDA.

Private Equity Overview



Source: Pitchbook, LCD

Sources: ¹ Preqin ² Pitchbook/LCD ³ PitchBook/NVCA Venture Monitor ⁴ Fitch Ratings ⁵ Jefferies

- **Mezzanine:** 4 funds closed on \$2.1 billion during the quarter. This was an increase from the prior quarter's total of \$1.5 billion raised by 7 funds but represented a decrease of 65.9% from the five-year quarterly average of \$6.1 billion. Estimated dry powder was \$61.7 billion at the end of Q1 2024, down from \$65.5 billion at the end of the prior year.¹
- **Distressed Debt/Special Situations:** The TTM U.S. high-yield default rate was 3.04% as of March 2024, which was up slightly from December 2023's TTM rate of 2.96%.⁴ During the quarter, \$5.2 billion was raised by 12 funds, down from the \$25.0 billion raised by 17 funds during Q4 2023. Dry powder was estimated at \$145.2 billion at the end of Q1 2024, which was down 11.5% from Q4 2023. This was down from the five-year average level of \$152.7 billion.¹
- **Secondaries:** 5 funds raised \$12.4 billion during Q1 2024, down substantially from the \$28.2 billion raised by 10 funds in Q4 2023. This was a slight decrease compared to the five-year quarterly average of \$13.9 billion.¹ The average discount rate for LP buyout and venture capital portfolios finished the year at 6.0% and 29.0%, respectively.⁵
- **Infrastructure:** \$35.1 billion of capital was raised by 24 funds in Q1 2024 compared to \$68.7 billion of capital raised by 31 funds in Q4 2023. The 10 largest funds in market are currently seeking a combined \$167.2 billion in capital. Infrastructure managers completed 475 deals for an aggregate deal value of \$58.4 billion in Q1 2024, compared to 599 deals totaling \$109.2 billion in Q4 2023.¹
- **Natural Resources:** During Q1 2024, 5 funds closed on \$3.0 billion compared to 9 funds closing on \$3.5 billion during the prior quarter. 172 energy and utilities deals were completed in Q1 2024 totaling \$174.9 billion, an increase, on a capital basis, compared to 829 completed deals totaling \$54.6 billion in FY 2023. Energy and utilities deals accounted for the largest percentage of private equity deal value during the quarter.¹

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

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.

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 (Net of Wrap Fees) - 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. Net of 15bps annual average wrap provider fee.

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).

Loomis Sayles Core Plus Bond – Y.

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) - Products where the portfolio weighted average duration is greater than or equal to 4 years and less than 6 years. The average maturity can be between 3 and 8 years. The allocation to high yield bonds or emerging market debt is greater than 5%.

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
RC																									
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%	0%	3%	7%	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%	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%	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%	0%	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%	0%	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%	0%	0%	0%	5%	0%	8%	10%	0%	10%	40%	0%	0%	0%	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%	0%	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%	0%	0%	0%	18%	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%	0%	15%	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%	0%	20%	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%	0%	15%	6%	0%	0%
5/1/2023	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	10%	0%	0%	9%	40%	3%	0%	0%	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%	0%	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%	0%	0%	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%	0%	11%	3%	0%	0%
6/1/2024	0%	8%	0%	4%	0%	0%	0%	0%	0%	0%	8%	0%	0%	11%	40%	3%	0%	0%	3%	3%	0%	20%	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%	3%	0%	3%	0%	45%	0%	0%	0%
3/1/2021	0%	11%	0%	0%	0%	0%	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%	3%	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%	3%	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%	3%	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%	3%	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%	3%	4%	4%	0%	44%	0%	0%	0%
6/1/2024	0%	8%	0%	4%	0%	0%	0%	0%	0%	0%	7%	0%	0%	23%	0%	3%	0%	0%	6%	3%	0%	46%	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
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%	10%	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%	0%	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%
6/1/2024	0%	5%	3%	12%	0%	11%	0%	0%	0%	0%	5%	0%	0%	8%	34%	3%	0%	0%	0%	3%	0%	16%	0%	0%	0%



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%	0%	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%	0%	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%
6/1/2024	0%	5%	3%	11%	0%	5%	0%	0%	0%	0%	4%	0%	0%	19%	0%	3%	3%	0%	3%	6%	0%	38%	0%	0%	0%



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%	10%	3%	0%	0%	4%	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%	0%	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%	14%	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%
6/1/2024	3%	3%	8%	8%	0%	7%	0%	0%	0%	0%	3%	0%	0%	6%	30%	5%	3%	0%	0%	13%	0%	11%	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%	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%	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%
6/1/2024	3%	5%	5%	8%	0%	7%	0%	0%	0%	0%	3%	0%	0%	15%	0%	5%	3%	3%	0%	13%	0%	30%	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%	18%	4%	0%
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%	19%	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%
6/1/2024	3%	3%	3%	7%	0%	4%	0%	0%	0%	0%	4%	0%	0%	4%	22%	12%	5%	4%	0%	19%	0%	7%	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%	3%	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%
6/1/2024	3%	3%	5%	12%	0%	7%	0%	0%	0%	0%	3%	0%	0%	11%	0%	9%	4%	5%	0%	16%	0%	22%	0%	0%	0%



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%	6%	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%	0%	4%	3%	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%
6/1/2024	3%	3%	7%	17%	0%	15%	0%	0%	0%	0%	3%	0%	0%	0%	15%	11%	4%	3%	0%	15%	0%	4%	0%	0%	0%



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%	3%	0%	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%	3%	0%	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%
6/1/2024	3%	3%	7%	17%	0%	15%	0%	0%	0%	0%	3%	0%	0%	7%	0%	11%	4%	3%	0%	15%	0%	12%	0%	0%	0%



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%	4%	0%	7%	0%	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%
6/1/2024	3%	0%	3%	17%	4%	4%	0%	0%	0%	0%	0%	0%	0%	0%	7%	18%	9%	6%	0%	19%	0%	5%	0%	0%	5%



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%	0%	9%	0%	0%	0%	12%	5%	8%	0%	15%	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%	6%	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%
6/1/2024	3%	0%	3%	17%	4%	4%	0%	0%	0%	0%	0%	0%	0%	5%	0%	18%	9%	6%	0%	19%	0%	7%	0%	0%	5%



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%	3%	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%
6/1/2024	4%	0%	3%	19%	4%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	12%	4%	0%	19%	0%	0%	0%	0%	9%



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%	3%	0%	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%
6/1/2024	4%	0%	3%	19%	4%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	12%	4%	0%	19%	0%	0%	0%	0%	9%

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%
6/1/2024	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%
6/1/2024	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%
6/1/2024	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%
6/1/2024	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 Value	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%
6/1/2024	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%
6/1/2024	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 Value	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%
6/1/2024	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%
6/1/2024	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%
6/1/2024	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 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%
6/1/2024	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 Value	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%
6/1/2024	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%
6/1/2024	13%	0%	10%	0%	0%	22%	14%	0%	15%	0%	7%	7%	3%	0%	0%	4%	5%	0%

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 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%
6/1/2024	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%
6/1/2024	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%	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%	0%	0%	4%	0%	32%	0%	0%	0%	
6/1/2024	0%	8%	0%	4%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	40%	3%	0%	0%	3%	3%	0%	31%	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%	0%	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%	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%	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%	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%	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%	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%	0%	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%
6/1/2024	0%	8%	0%	4%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	0%	3%	0%	0%	6%	3%	0%	69%	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%	10%	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%	0%	3%	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%
6/1/2024	0%	6%	0%	11%	0%	10%	0%	0%	0%	0%	6%	0%	0%	0%	32%	3%	0%	3%	0%	4%	0%	25%	0%	0%	0%

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%	0%	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%	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%	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%
6/1/2024	0%	6%	0%	9%	0%	3%	0%	0%	0%	0%	6%	0%	0%	0%	0%	5%	3%	3%	3%	7%	0%	55%	0%	0%	0%

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%	7%	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%	4%	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%	4%	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%	4%	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%
6/1/2024	3%	4%	8%	8%	0%	7%	0%	0%	0%	0%	3%	0%	0%	0%	25%	5%	3%	0%	0%	13%	0%	21%	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	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%	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%	7%	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%
6/1/2024	3%	5%	5%	8%	0%	6%	0%	0%	0%	0%	3%	0%	0%	0%	0%	6%	3%	3%	0%	13%	0%	45%	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%	4%	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%	7%	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%	0%	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%	5%	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%
6/1/2024	3%	3%	3%	8%	0%	4%	0%	0%	0%	0%	4%	0%	0%	0%	16%	12%	5%	4%	0%	18%	0%	17%	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%
6/1/2024	3%	3%	5%	12%	0%	7%	0%	0%	0%	0%	3%	0%	0%	0%	0%	9%	4%	5%	0%	16%	0%	33%	0%	0%	0%



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%
6/1/2024	3%	3%	7%	17%	0%	15%	0%	0%	0%	0%	3%	0%	0%	0%	10%	11%	4%	3%	0%	15%	0%	9%	0%	0%	0%



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%	13%	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%
6/1/2024	3%	3%	7%	17%	0%	14%	0%	0%	0%	0%	3%	0%	0%	0%	0%	11%	4%	3%	0%	16%	0%	19%	0%	0%	0%



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	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%	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%	0%	4%	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%	18%	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%	3%	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%
6/1/2024	3%	0%	3%	17%	4%	4%	0%	0%	0%	0%	0%	0%	0%	0%	5%	18%	9%	6%	0%	19%	0%	7%	0%	0%	5%



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%	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%	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%	6%	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%
6/1/2024	3%	0%	4%	21%	0%	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	16%	7%	9%	0%	17%	0%	11%	0%	0%	0%



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%	3%	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%
6/1/2024	4%	0%	3%	19%	4%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	12%	4%	0%	19%	0%	0%	0%	0%	9%



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%	3%	0%	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%	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%
6/1/2024	4%	0%	3%	19%	4%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	12%	4%	0%	19%	0%	0%	0%	0%	9%



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%
6/1/2024	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%
6/1/2024	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%
6/1/2024	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%
6/1/2024	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 Value	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%
6/1/2024	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%
6/1/2024	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%
6/1/2024	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 Value	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%
6/1/2024	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%
6/1/2024	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 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%
6/1/2024	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 Value	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%
6/1/2024	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 Value	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%
6/1/2024	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%
6/1/2024	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%
6/1/2024	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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- I. Introduction
- II. Purpose of Statement
- III. Roles and Responsibilities
- IV. Investment Objectives
- V. Investment Guidelines
- VI. Review and Amendment of the Policy

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.

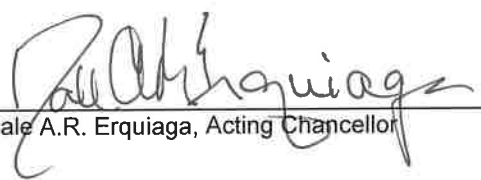
The Sponsor, the Chancellor or his/her delegate, and the Committee shall not render investment advice to Participants.

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.

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