Quarterly Investment Review

Nevada System of Higher Education

Fourth Quarter 2025

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

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Executive Summary

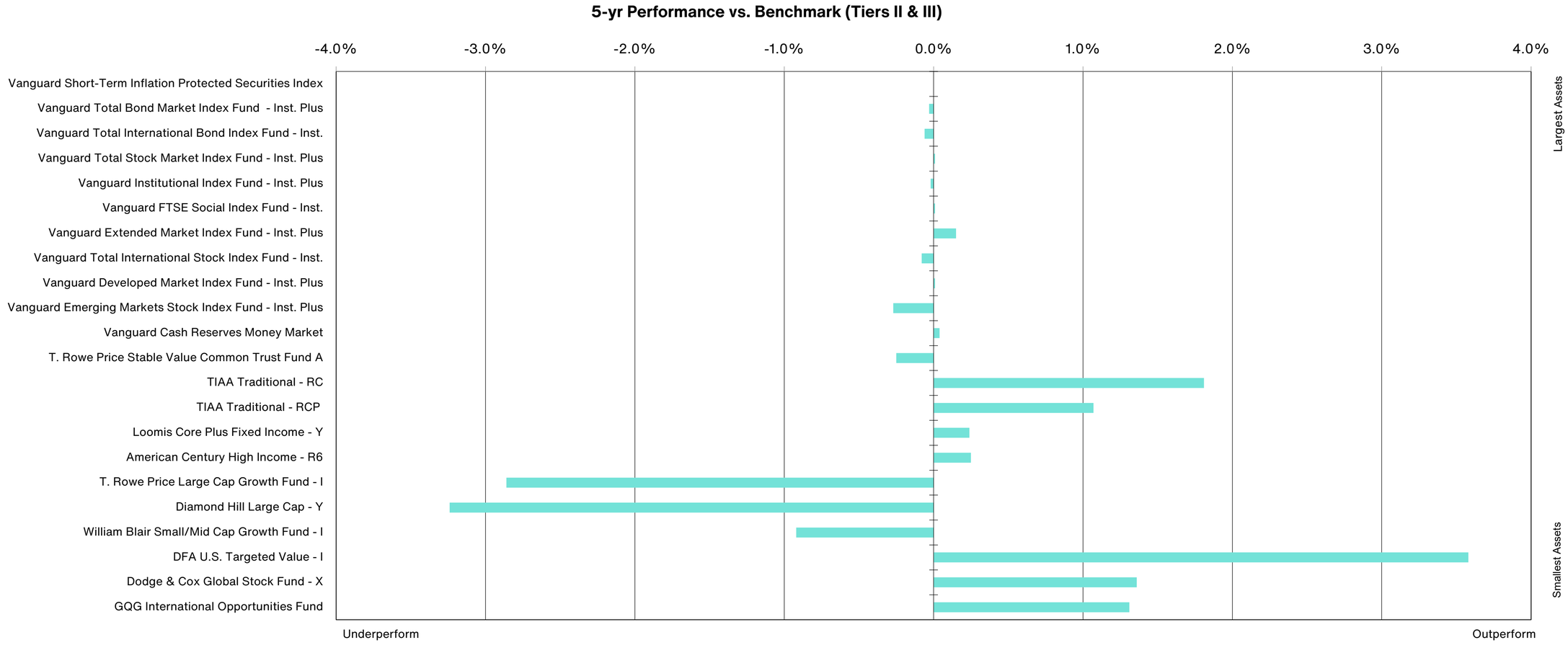
Thought Leadership Highlights

Topic	Article	Link
Key Themes	Key Investment Themes for DC Plans	Link to Video
	Key Investment Themes Corporate DB Plans	Link to Video
	Key Investment Themes for Public Funds	Link to Video
	Key Investment Themes for Non-Profit Organizations	Link to Video
	Key Investment Themes for Non-Profit Healthcare Organizations	Link to Video
	Key Investment Themes for Taft Hartley Plans	Link to Video
Governance	The Impact of Artificial Intelligence on DC Plans: 3 Questions With Beth Hanig	Link
	Why Asset Owners Hire an OCIO	Link
	Mastering Governance: The Role of Strategic Delegation in Investment Programs of Public Pension Plans	Link
	Endowment Tax for Higher Education: 3 Questions with Heather Myers	Link
	Navigating the Regulatory and Investment Landscape for Non-Profits	Link
Retirement Plans	U.S. Pension Risk Transfer 2025 Mid-Year Market Update	Link
Market View	Quarterly Market Review and Outlook Video (access code 'aon!')	Link to Video
Asset Allocation	How We Invest: A Guide to Aon's Views on Public Equity and Portfolio Construction Advice for Long-Term Success	Link
	Managing Through Today's Environment for Illiquid Assets: 3Qs with Eric Friedman	Link
	A Turning Point for Defined Contribution Access to Private Assets?	Link
	Private Markets in DC Plans – Expanding Access to Alternative Investments: 3Qs with Maggie Uhlein	Link
	Q3 Stable Value Quarterly	Link
	Evolution and Growth: How Public Pension Plans Have Diversified Their Investments Amid Changing Markets	Link
Strategy Review	Commentary: How Manager Researchers Master the Art of Spotting Great ESG Integrators	Link
	The Total Portfolio Approach is an a La Carte Menu	**Ask from your consultant**
	The Total Portfolio Approach: New Innovation or Rebranded Old Ideas?	**Ask from your consultant**
	Considerations for Foundations Pursuing Place-Based Impact Investing	Link
	Spending Policy and Investment Strategy for Non-Profit Organizations	Link
Legal & Compliance	Legal & Compliance quarterly update newsletter	Link

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

5 Year Comparative Performance

As of December 31, 2025



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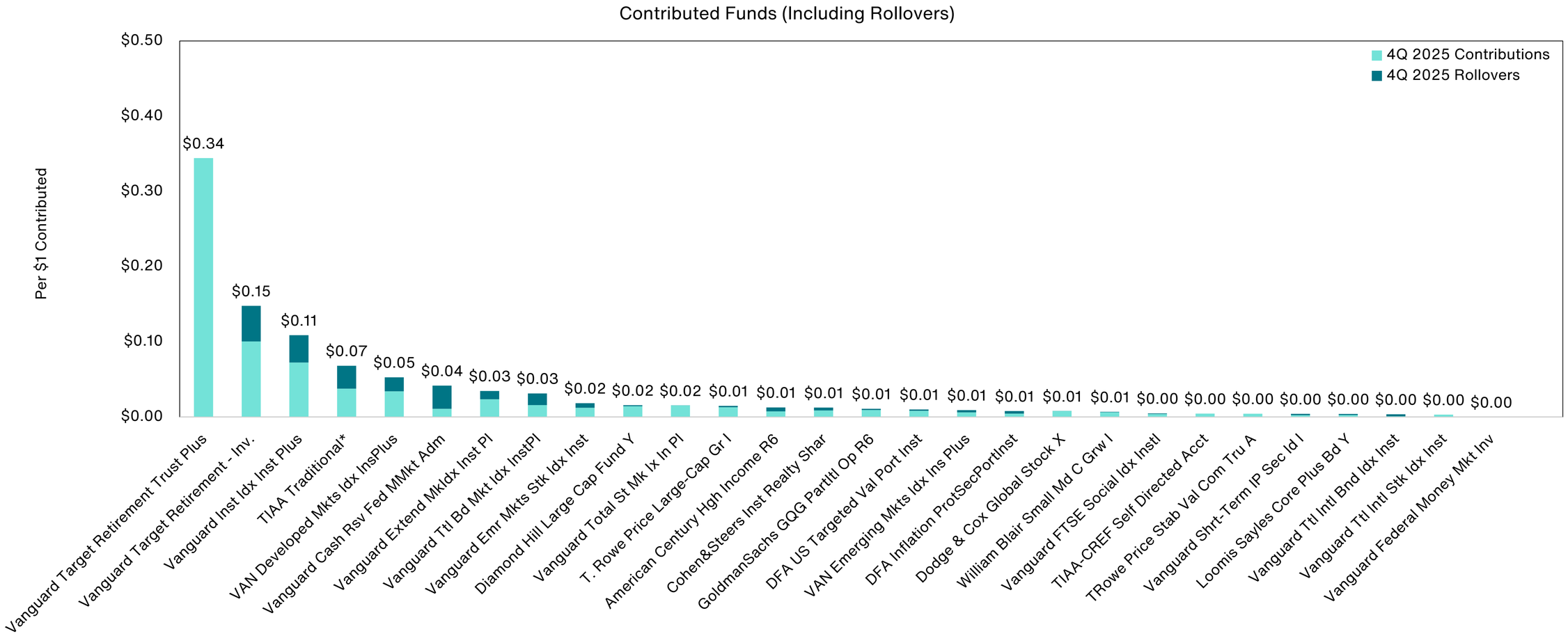
Total Plan Top Ten Based on Assets

As of December 31, 2025

Investment Fund	Assets	% of Total	Watch List	# of participants	Trailing Return	Trailing Rank	Trailing Return	Trailing Rank	Trailing Return	Trailing Rank	Trailing Return	Trailing Rank
Vanguard Institutional Index Fund - Inst. Plus	$ 561,859,677	12.6%		2,429	17.9%	(25)	23.0%	(24)	14.4%	(19)	14.8%	(13)
S&P 500 Index					17.9%	(24)	23.0%	(23)	14.4%	(19)	14.8%	(12)
TIAA Traditional - RC	$ 316,979,325	7.1%		1,229	4.5%	(10)	4.7%	(10)	4.3%	(1)	4.2%	(1)
Morningstar Stable Value Index					3.1%	(28)	3.0%	(25)	2.5%	(19)	2.3%	(19)
Vanguard Target Retirement 2040 Trust Plus	$ 267,971,213	6.0%		494	18.9%	(25)	16.7%	(40)	8.6%	(50)	10.2%	(32)
Vanguard Target 2040 Composite Index					18.8%	(30)	16.8%	(33)	8.8%	(36)	10.4%	(20)
Vanguard Target Retirement 2045 Trust Plus	$ 263,517,472	5.9%		608	20.1%	(26)	17.8%	(38)	9.5%	(49)	10.8%	(27)
Vanguard Target 2045 Composite Index					20.0%	(30)	17.9%	(36)	9.7%	(32)	11.0%	(16)
Vanguard Target Retirement 2035 Trust Plus	$ 245,868,195	5.5%		381	17.6%	(16)	15.5%	(21)	7.8%	(27)	9.5%	(30)
Vanguard Target 2035 Composite Index					17.5%	(17)	15.6%	(16)	8.0%	(20)	9.7%	(18)
Vanguard Developed Markets Index - Inst. Plus	$ 241,773,108	5.4%		2,106	35.2%	(29)	18.0%	(36)	9.2%	(37)	8.7%	(34)
Vanguard Spliced Developed ex U.S. Index					34.9%	(29)	18.0%	(35)	9.1%	(37)	8.7%	(37)
Vanguard Target Retirement 2050 Trust Plus	$ 201,532,378	4.5%		651	21.5%	(10)	18.8%	(29)	10.0%	(32)	11.1%	(19)
Vanguard Target 2050 Composite Index					21.5%	(11)	18.9%	(19)	10.2%	(17)	11.3%	(13)
Vanguard Target Retirement 2030 Trust Plus	$ 195,645,864	4.4%		296	16.3%	(11)	14.3%	(3)	6.9%	(12)	8.7%	(19)
Vanguard Target 2030 Composite Index					16.3%	(11)	14.4%	(2)	7.1%	(7)	9.0%	(11)
Vanguard Extended Market Index Fund - Inst. Plus	$ 162,798,367	3.7%		N/A	11.4%	(29)	17.8%	(7)	6.2%	(81)	11.0%	(17)
Performance Benchmark					11.3%	(29)	17.6%	(8)	6.1%	(83)	10.9%	(21)
Vanguard Total Bond Market Index Fund	$ 142,834,334	3.2%		1,430	7.2%	(52)	4.7%	(59)	-0.4%	(48)	2.0%	(52)
Performance Benchmark Total Bond					7.2%	(48)	4.7%	(60)	-0.4%	(44)	2.0%	(46)
Total	$ 2,600,779,931	58.4%										

Total Plan Contributions and Rollovers

As of December 31, 2025



*TIAA RC 49% / TIAA RCP 51% Contribution Split
Note: Includes Contributions and Rollovers

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Asset Allocation Table

As of December 31, 2025

Fund	RPA		TSA		Pre-99		415(M)		Medical Resident		Total	
	($)	(%)	($)	(%)	($)	(%)	($)	(%)	($)	(%)	($)	(%)
TIER 1(a): Target Retirement Funds	**$1,573,874,942**	**44.6%**	**$0**	**0.0%**	**$0**	**0.0%**	**$0**	**0.0%**	**$0**	**0.0%**	**$1,573,874,942**	**35.3%**
Vanguard Target Retirement Income Trust Plus	$43,837,849	*1.2%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$43,837,849	*1.0%*
Vanguard Target Retirement 2020 Trust Plus	$67,217,441	*1.9%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$67,217,441	*1.5%*
Vanguard Target Retirement 2025 Trust Plus	$116,775,770	*3.3%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$116,775,770	*2.6%*
Vanguard Target Retirement 2030 Trust Plus	$195,645,864	*5.5%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$195,645,864	*4.4%*
Vanguard Target Retirement 2035 Trust Plus	$245,868,195	*7.0%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$245,868,195	*5.5%*
Vanguard Target Retirement 2040 Trust Plus	$267,971,213	*7.6%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$267,971,213	*6.0%*
Vanguard Target Retirement 2045 Trust Plus	$263,517,472	*7.5%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$263,517,472	*5.9%*
Vanguard Target Retirement 2050 Trust Plus	$201,532,378	*5.7%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$201,532,378	*4.5%*
Vanguard Target Retirement 2055 Trust Plus	$107,136,523	*3.0%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$107,136,523	*2.4%*
Vanguard Target Retirement 2060 Trust Plus	$49,434,389	*1.4%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$49,434,389	*1.1%*
Vanguard Target Retirement 2065 Trust Plus	$13,752,729	*0.4%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$13,752,729	*0.3%*
Vanguard Target Retirement 2070 Trust Plus	$1,185,119	*0.0%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$1,185,119	*0.0%*
TIER 1: Target Retirement Funds	**$0**	**0.0%**	**$129,394,705**	**17.0%**	**$12,292,253**	**0.3%**	**$32,574,511**	**49.3%**	**$55,428,463**	**82.4%**	**$229,689,933**	**5.2%**
Vanguard Target Retirement Income - Inv.	$0	*0.0%*	$7,927,451	*0.2%*	$2,264,339	*0.1%*	$1,789,881	*2.7%*	$68,075	*0.1%*	$12,049,746	*0.3%*
Vanguard Target Retirement 2020 - Inv.	$0	*0.0%*	$11,424,649	*1.5%*	$2,235,885	*0.1%*	$3,373,070	*5.1%*	$96,311	*0.1%*	$17,129,915	*0.4%*
Vanguard Target Retirement 2025 - Inv.	$0	*0.0%*	$25,617,402	*3.4%*	$2,492,086	*0.1%*	$4,823,136	*7.3%*	$153,253	*0.2%*	$33,085,877	*0.7%*
Vanguard Target Retirement 2030 - Inv.	$0	*0.0%*	$20,125,103	*2.6%*	$3,027,644	*0.1%*	$5,205,975	*7.9%*	$532,488	*0.8%*	$28,891,210	*0.6%*
Vanguard Target Retirement 2035 - Inv.	$0	*0.0%*	$17,516,829	*2.3%*	$1,571,390	*0.0%*	$4,338,472	*6.6%*	$1,519,194	*2.3%*	$24,945,885	*0.6%*
Vanguard Target Retirement 2040 - Inv.	$0	*0.0%*	$17,941,539	*2.4%*	$483,376	*0.0%*	$7,303,430	*11.1%*	$3,692,699	*5.5%*	$29,421,043	*0.7%*
Vanguard Target Retirement 2045 - Inv.	$0	*0.0%*	$11,846,977	*1.6%*	$136,288	*0.0%*	$2,434,753	*3.7%*	$11,229,808	*16.7%*	$25,647,827	*0.6%*
Vanguard Target Retirement 2050 - Inv.	$0	*0.0%*	$8,439,014	*1.1%*	$53,558	*0.0%*	$2,033,365	*3.1%*	$16,140,775	*24.0%*	$26,666,712	*0.6%*
Vanguard Target Retirement 2055 - Inv.	$0	*0.0%*	$4,684,706	*0.6%*	$10,760	*0.0%*	$1,227,812	*1.9%*	$14,472,262	*21.5%*	$20,395,540	*0.5%*
Vanguard Target Retirement 2060 - Inv.	$0	*0.0%*	$1,905,142	*0.3%*	$0	*0.0%*	$14,028	*0.0%*	$7,018,329	*10.4%*	$8,937,500	*0.2%*
Vanguard Target Retirement 2065 - Inv.	$0	*0.0%*	$274,010	*0.0%*	$16,016	*0.0%*	$0	*0.0%*	$459,446	*0.7%*	$749,471	*0.0%*
Vanguard Target Retirement 2070 - Inv.	$0	*0.0%*	$1,691,883	*0.2%*	$912	*0.0%*	$30,588	*0.0%*	$45,823	*0.1%*	$1,769,206	*0.0%*
TIER 2: Core Funds	**$1,906,549,698**	**54.1%**	**$618,747,497**	**81.5%**	**$24,565,856**	**0.7%**	**$33,019,530**	**50.0%**	**$11,787,391**	**17.5%**	**$2,594,669,972**	**58.2%**
Vanguard Short-Term Inflation Protected Securities Index	$39,469,121	*1.1%*	$16,637,359	*2.2%*	$852,429	*0.0%*	$873,687	*1.3%*	$132,961	*0.2%*	$57,965,556	*1.3%*
Vanguard Total Bond Market Index Fund	$82,237,531	*2.3%*	$56,631,980	*7.5%*	$1,804,544	*0.1%*	$1,888,150	*2.9%*	$272,128	*0.4%*	$142,834,334	*3.2%*
Vanguard Total International Bond Index Fund	$5,393,708	*0.2%*	$1,957,845	*0.3%*	$121,405	*0.0%*	$175,273	*0.3%*	$52,471	*0.1%*	$7,700,703	*0.2%*
Vanguard Total Stock Market Index Fund	$95,973,278	*2.7%*	$21,290,877	*2.8%*	$982,438	*0.0%*	$961,416	*1.5%*	$1,834,110	*2.7%*	$121,042,120	*2.7%*
Vanguard Institutional Index Fund	$413,465,486	*11.7%*	$134,680,846	*17.7%*	$4,263,782	*0.1%*	$6,422,641	*9.7%*	$3,026,922	*4.5%*	$561,859,677	*12.6%*
Vanguard FTSE Social Index Fund	$17,182,286	*0.5%*	$4,161,049	*0.5%*	$84,196	*0.0%*	$279,619	*0.4%*	$355,943	*0.5%*	$22,063,093	*0.5%*
Vanguard Extended Market Index Fund	$118,306,636	*3.4%*	$40,726,126	*5.4%*	$1,466,736	*0.0%*	$1,720,077	*2.6%*	$578,792	*0.9%*	$162,798,367	*3.7%*
Vanguard Total International Stock Index	$20,234,662	*0.6%*	$3,735,493	*0.5%*	$48,351	*0.0%*	$918,923	*1.4%*	$80,327	*0.1%*	$25,017,756	*0.6%*
Vanguard Developed Market Index Fund	$176,193,335	*5.0%*	$59,767,903	*7.9%*	$2,153,123	*0.1%*	$2,634,315	*4.0%*	$1,024,432	*1.5%*	$241,773,108	*5.4%*
Vanguard Emerging Markets Stock Index Fund	$86,994,711	*2.5%*	$29,188,744	*3.8%*	$1,023,245	*0.0%*	$1,280,291	*1.9%*	$547,223	*0.8%*	$119,034,214	*2.7%*
Vanguard Cash Reserves Federal Money Market Fund	$69,714,263	*2.0%*	$12,531,771	*1.6%*	$1,539,435	*0.0%*	$1,944,504	*2.9%*	$382,897	*0.6%*	$86,112,870	*1.9%*
T. Rowe Price Stable Value Common Trust Fund A	$33,348,110	*0.9%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$33,348,110	*0.7%*
TIAA Traditional - RC	$306,128,581	*8.7%*	$0	*0.0%*	$4,332,331	*0.1%*	$5,899,138	*8.9%*	$619,275	*0.9%*	$316,979,325	*7.1%*
TIAA Traditional - RCP	$0	*0.0%*	$138,447,639	*18.2%*	$0	*0.0%*	$0	*0.0%*	$0	*0.0%*	$138,447,639	*3.1%*
Loomis Core Plus Fixed Income - Y	$13,972,157	*0.4%*	$5,504,209	*0.7%*	$436,777	*0.0%*	$646,449	*1.0%*	$29,293	*0.0%*	$20,588,885	*0.5%*
American Century High Income	$45,748,294	*1.3%*	$17,144,137	*2.3%*	$955,210	*0.0%*	$1,606,538	*2.4%*	$78,097	*0.1%*	$65,532,276	*1.5%*
T. Rowe Price Large Cap Growth Fund - I	$87,939,668	*2.5%*	$14,280,667	*1.9%*	$339,721	*0.0%*	$1,828,432	*2.8%*	$957,059	*1.4%*	$105,345,546	*2.4%*
Diamond Hill Large Cap	$65,060,047	*1.8%*	$15,199,204	*2.0%*	$1,015,354	*0.0%*	$1,051,005	*1.6%*	$515,170	*0.8%*	$82,840,781	*1.9%*
William Blair Small/Mid Cap Growth Fund	$33,227,393	*0.9%*	$4,760,974	*0.6%*	$289,892	*0.0%*	$512,940	*0.8%*	$201,023	*0.3%*	$38,992,222	*0.9%*
DFA U.S. Targeted Value	$51,729,651	*1.5%*	$10,503,149	*1.4%*	$869,304	*0.0%*	$663,293	*1.0%*	$283,780	*0.4%*	$64,049,176	*1.4%*
Dodge & Cox Global Stock Fund	$46,396,461	*1.3%*	$6,998,740	*0.9%*	$601,261	*0.0%*	$235,016	*0.4%*	$314,434	*0.5%*	$54,545,911	*1.2%*
GQG International Opportunities Fund	$57,124,480	*1.6%*	$12,095,693	*1.6%*	$742,152	*0.0%*	$657,720	*1.0%*	$231,155	*0.3%*	$70,851,201	*1.6%*
Cohen & Steers Instl Realty Shares	$40,709,839	*1.2%*	$12,503,092	*1.6%*	$644,168	*0.0%*	$820,106	*1.2%*	$269,901	*0.4%*	$54,947,106	*1.2%*
TIER 3: Mutual Fund Window	**$46,194,092**	**1.3%**	**$11,474,440**	**1.5%**	**$243,329**	**0.0%**	**$440,839**	**0.7%**	**$60,742**	**0.1%**	**$58,413,443**	**1.3%**
Total	**$3,526,618,732**	***100.0%***	**$759,616,642**	***100.0%***	**$37,101,438**	***100.0%***	**$66,034,880**	***100.0%***	**$67,276,597**	***100.0%***	**$4,456,648,289**	***100.0%***

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Fee Analysis

As of December 31, 2025

	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	0.12	0.38	7
Vanguard Target Retirement 2020 Trust Plus	CIT		Aon Target Date 2020 Passive (MF)	0.055	0.000	0.055	0.08	0.09	0.10	5
Vanguard Target Retirement 2025 Trust Plus	CIT		Aon Target Date 2025 Passive (MF)	0.055	0.000	0.055	0.08	0.09	0.10	5
Vanguard Target Retirement 2030 Trust Plus	CIT		Aon Target Date 2030 Passive (MF)	0.055	0.000	0.055	0.09	0.10	0.26	7
Vanguard Target Retirement 2035 Trust Plus	CIT		Aon Target Date 2035 Passive (MF)	0.055	0.000	0.055	0.09	0.10	0.26	7
Vanguard Target Retirement 2040 Trust Plus	CIT		Aon Target Date 2040 Passive (MF)	0.055	0.000	0.055	0.09	0.10	0.26	7
Vanguard Target Retirement 2045 Trust Plus	CIT		Aon Target Date 2045 Passive (MF)	0.055	0.000	0.055	0.09	0.10	0.26	7
Vanguard Target Retirement 2050 Trust Plus	CIT		Aon Target Date 2050 Passive (MF)	0.055	0.000	0.055	0.09	0.10	0.26	7
Vanguard Target Retirement 2055 Trust Plus	CIT		Aon Target Date 2055 Passive (MF)	0.055	0.000	0.055	0.09	0.10	0.26	7
Vanguard Target Retirement 2060 Trust Plus	CIT		Aon Target Date 2060 Passive (MF)	0.055	0.000	0.055	0.09	0.10	0.26	7
Vanguard Target Retirement 2065 Trust Plus	CIT		Aon Target Date 2060 Passive (MF)	0.055	0.000	0.055	0.09	0.10	0.26	7
Vanguard Target Retirement 2070 Trust Plus	CIT		Aon Target Date 2060 Passive (MF)	0.055	0.000	0.055	0.09	0.10	0.26	7
Tier I							-	-	-	-
Vanguard Target Retirement Income - Inv.	MF	VTINX	Aon Target Date Today Passive (MF)	0.080	0.000	0.080	0.10	0.12	0.38	7
Vanguard Target Retirement 2020 - Inv.	MF	VTWNX	Aon Target Date 2020 Passive (MF)	0.080	0.000	0.080	0.08	0.09	0.10	5
Vanguard Target Retirement 2025 - Inv.	MF	VTTVX	Aon Target Date 2025 Passive (MF)	0.080	0.000	0.080	0.08	0.09	0.10	5
Vanguard Target Retirement 2030 - Inv.	MF	VTHRX	Aon Target Date 2030 Passive (MF)	0.080	0.000	0.080	0.09	0.10	0.26	7
Vanguard Target Retirement 2035 - Inv.	MF	VTTHX	Aon Target Date 2035 Passive (MF)	0.080	0.000	0.080	0.09	0.10	0.26	7
Vanguard Target Retirement 2040 - Inv.	MF	VFORX	Aon Target Date 2040 Passive (MF)	0.080	0.000	0.080	0.09	0.10	0.26	7
Vanguard Target Retirement 2045 - Inv.	MF	VTIVX	Aon Target Date 2045 Passive (MF)	0.080	0.000	0.080	0.09	0.10	0.26	7
Vanguard Target Retirement 2050 - Inv.	MF	VFIFX	Aon Target Date 2050 Passive (MF)	0.080	0.000	0.080	0.09	0.10	0.26	7
Vanguard Target Retirement 2055 - Inv.	MF	VFFVX	Aon Target Date 2055 Passive (MF)	0.080	0.000	0.080	0.09	0.10	0.26	7
Vanguard Target Retirement 2060 - Inv.	MF	VTTSX	Aon Target Date 2060 Passive (MF)	0.080	0.000	0.080	0.09	0.10	0.26	7
Vanguard Target Retirement 2065 - Inv.	MF	VLXVX	Aon Target Date 2060 Passive (MF)	0.080	0.000	0.080	0.09	0.10	0.26	7
Vanguard Target Retirement 2070 - Inv.	MF	VSVNX	Aon Target Date 2060 Passive (MF)	0.080	0.000	0.080	0.09	0.10	0.26	7

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.[1]Vehicle Type Definitions: "MF" = Mutual Fund, "CF" = Collective Investment Trust, "SA" = Separate Account[2]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.[3]Fee universes are provided and calculated by eVestment Alliance, as of December 31, 2025. Fund expense information has been sourced from eVestment for all asset classes except the target date fund universes, which uses Morningstar databases. The Stable Value Peer groups have been constructed using data sourced from eVestment for investment management fees and an average wrap fee of 14 bps has been added to reflect total expense including wrap fees. The target date peer groups are shown as of December 31, 2024. 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 December 31, 2025

	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 Short-Term Inflation Protected Securities Index	MF	VTSPX	eA US Passive TIPS / Inflation Fixed Income (MF)	0.030	0.000	0.030	0.05	0.18	0.20	12
Vanguard Total Bond Market Index Fund - Inst. Plus	MF	VBMPX	eA US Passive Core Fixed Income (MF)	0.020	0.000	0.020	0.04	0.09	0.11	15
Vanguard Total International Bond Index Fund - Inst.	MF	VTIFX	eA Global Passive Fixed Income (MF)	0.060	0.000	0.060	0.09	0.13	0.15	8
Vanguard Total Stock Market Index Fund - Inst. Plus	MF	VSMPX	eA US Passive Large Cap Equity (MF)	0.020	0.000	0.020	0.05	0.13	0.20	112
Vanguard Institutional Index Fund - Inst. Plus	MF	VIIIX	eA US Passive S&P 500 Equity (MF)	0.020	0.000	0.020	0.05	0.11	0.19	30
Vanguard FTSE Social Index Fund - Inst.	MF	VFTNX	eA US Passive Large Cap Equity (MF)	0.070	0.000	0.070	0.05	0.13	0.20	112
Vanguard Extended Market Index Fund - Inst. Plus	MF	VEMPX	eA US Passive Mid Cap Equity (MF)	0.040	0.000	0.040	0.05	0.11	0.19	28
Vanguard Total International Stock Index Fund - Inst.	MF	VTSNX	eA ACWI ex-US Passive Equity (MF)	0.060	0.000	0.060	0.08	0.16	0.28	19
Vanguard Developed Market Index Fund - Inst. Plus	MF	VDIPX	eA ACWI ex-US Passive Equity (MF)	0.020	0.000	0.020	0.08	0.16	0.28	19
Vanguard Emerging Markets Stock Index Fund - Inst. Plus	MF	VEMRX	eA Global Emerging Mkts Passive Equity (MF)	0.070	0.000	0.070	0.20	0.28	0.40	27
Vanguard Cash Reserves Money Market	MF	VMRXX	Money Market-Taxable	0.100	0.000	0.100	0.18	0.23	0.45	174
T. Rowe Price Stable Value Common Trust Fund A	CIT		Aon Stable Value Peer Group – Total Fee including Wrap Fees	0.300	0.000	0.300	0.34	0.39	0.44	23
TIAA Traditional - RC	SG		Aon Stable Value Peer Group – Total Fee including Wrap Fees	-	0.150	-	0.34	0.39	0.44	23
TIAA Traditional - RCP	SG		Aon Stable Value Peer Group – Total Fee including Wrap Fees	0.000	0.150	-0.150	0.34	0.39	0.44	23
Loomis Core Plus Fixed Income - Y	MF	NERYX	eA US Core Plus Fixed Income (MF)	0.480	0.200	0.280	0.39	0.45	0.50	91
American Century High Income - R6	MF	AHIDX	eA US High Yield Fixed Income (MF)	0.530	0.000	0.530	0.56	0.65	0.73	110
T. Rowe Price Large Cap Growth Fund - I	MF	TRLGX	eA US Large Cap Growth Equity (MF)	0.550	0.000	0.550	0.57	0.70	0.80	162
Diamond Hill Large Cap - Y	MF	DHLYX	eA US Large Cap Value Equity (MF)	0.550	0.000	0.550	0.57	0.70	0.80	187
William Blair Small/Mid Cap Growth Fund - I	MF	WSMDX	eA US Small-Mid Cap Growth Equity (MF)	0.990	0.150	0.840	0.77	0.85	1.05	35
DFA U.S. Targeted Value - I	MF	DFFVX	eA US Small-Mid Cap Value Equity (MF)	0.290	0.000	0.290	0.75	0.86	1.06	27
Dodge & Cox Global Stock Fund - X	MF	DOXWX	eA All Global Equity (MF)	0.520	0.000	0.520	0.60	0.75	0.95	749
GQG International Opportunities Fund	MF	GSIYX	eA ACWI ex-US All Cap Equity (MF)	0.750	0.000	0.750	0.66	0.85	0.97	49
Cohen and Steers Instl. Realty Shares	MF	CSRIX	eA US REIT (MF)	0.750	0.000	0.750	0.74	0.86	0.99	34

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.[1]Vehicle Type Definitions: "MF" = Mutual Fund, "CF" = Collective Investment Trust, "SA" = Separate Account[2]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.[3]Fee universes are provided and calculated by eVestment Alliance, as of December 31, 2025. Fund expense information has been sourced from eVestment for all asset classes except the target date fund universes, which uses Morningstar databases. The Stable Value Peer groups have been constructed using data sourced from eVestment for investment management fees and an average wrap fee of 14 bps has been added to reflect total expense including wrap fees. The target date peer groups are shown as of December 31, 2024. 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 December 31, 2025

	Performance %						
	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
RC							
Very Conservative RC	**1.3**	**7.3**	**6.5**	**3.7**	**4.7**	**4.3**	**04/01/2014**
Very Conservative Benchmark RC	*1.1*	*7.4*	*6.3*	*3.2*	*4.4*	*4.1*	
Conservative RC	**1.6**	**10.5**	**8.7**	**5.2**	**6.2**	**5.5**	**04/01/2014**
Conservative Benchmark RC	*1.4*	*10.2*	*8.9*	*5.0*	*6.2*	*5.6*	
Moderately Conservative RC	**1.7**	**12.0**	**11.2**	**6.5**	**7.8**	**7.1**	**04/01/2014**
Moderately Conservative Benchmark RC	*1.7*	*12.0*	*10.9*	*6.1*	*7.4*	*6.6*	
Moderate RC	**2.0**	**14.7**	**13.0**	**7.6**	**8.6**	**7.7**	**04/01/2014**
Moderate Benchmark RC	*1.9*	*14.4*	*12.9*	*7.4*	*8.5*	*7.6*	
Moderately Aggressive RC	**2.3**	**17.1**	**14.4**	**8.4**	**9.7**	**8.5**	**04/01/2014**
Moderately Aggressive Benchmark RC	*2.1*	*16.5*	*14.6*	*8.3*	*9.4*	*8.3*	
Aggressive RC	**2.5**	**19.8**	**15.9**	**9.1**	**10.6**	**9.3**	**04/01/2014**
Aggressive Benchmark RC	*2.3*	*18.5*	*16.2*	*8.9*	*10.4*	*9.0*	
Very Aggressive RC	**2.7**	**21.9**	**16.8**	**9.6**	**11.1**	**9.7**	**04/01/2014**
Very Aggressive Benchmark RC	*2.6*	*20.7*	*17.8*	*9.7*	*11.1*	*9.6*	
RC Ex-TIAA							
Very Conservative RC Ex-TIAA	**1.2**	**7.6**	**6.4**	**2.2**	**3.7**	**3.4**	**04/01/2014**
Very Conservative Benchmark RC Ex-TIAA	*1.1*	*8.4*	*6.6*	*1.5*	*3.6*	*3.3*	
Conservative RC Ex-TIAA	**1.5**	**10.6**	**8.5**	**3.5**	**5.4**	**4.8**	**04/01/2014**
Conservative Benchmark RC Ex-TIAA	*1.4*	*11.2*	*8.9*	*3.4*	*5.4*	*4.9*	
Moderately Conservative RC Ex-TIAA	**1.6**	**12.8**	**10.7**	**5.2**	**7.1**	**6.4**	**04/01/2014**
Moderately Conservative Benchmark RC Ex-TIAA	*1.7*	*12.8*	*10.8*	*4.7*	*6.7*	*6.0*	
Moderate RC Ex-TIAA	**1.9**	**15.0**	**12.8**	**6.7**	**8.1**	**7.2**	**04/01/2014**
Moderate Benchmark RC Ex-TIAA	*1.9*	*15.1*	*12.9*	*6.2*	*8.0*	*7.1*	
Moderately Aggressive RC Ex-TIAA	**2.2**	**17.1**	**14.3**	**7.9**	**9.2**	**8.1**	**04/01/2014**
Moderately Aggressive Benchmark RC Ex-TIAA	*2.1*	*16.9*	*14.6*	*7.5*	*9.1*	*8.0*	
Aggressive RC Ex-TIAA	**2.5**	**19.8**	**15.7**	**9.0**	**10.3**	**9.0**	**04/01/2014**
Aggressive Benchmark RC Ex-TIAA	*2.3*	*18.7*	*16.1*	*8.6*	*10.1*	*8.8*	
Very Aggressive RC Ex-TIAA	**2.7**	**21.9**	**17.2**	**9.9**	**11.2**	**9.8**	**04/01/2014**
Very Aggressive Benchmark RC Ex-TIAA	*2.6*	*20.7*	*17.8*	*9.7*	*11.1*	*9.6*	

Morningstar Model Portfolios RCP

As of December 31, 2025

	Performance %						
	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
RCP							
Very Conservative RCP	**1.3**	**7.5**	**6.1**	**2.8**	**4.1**	**3.8**	**04/01/2014**
Very Conservative Benchmark RCP	*1.1*	*7.1*	*6.2*	*3.3*	*4.1*	*3.8*	
Conservative RCP	**1.5**	**10.4**	**8.6**	**4.5**	**5.7**	**5.1**	**04/01/2014**
Conservative Benchmark RCP	*1.4*	*10.0*	*8.8*	*4.9*	*5.9*	*5.3*	
Moderately Conservative RCP	**1.7**	**12.2**	**11.1**	**5.9**	**7.4**	**6.7**	**04/01/2014**
Moderately Conservative Benchmark RCP	*1.6*	*12.0*	*10.7*	*5.8*	*7.1*	*6.3*	
Moderate RCP	**2.0**	**14.8**	**12.9**	**7.4**	**8.5**	**7.5**	**04/01/2014**
Moderate Benchmark RCP	*1.9*	*14.5*	*12.9*	*7.0*	*8.3*	*7.3*	
Moderately Aggressive RCP	**2.2**	**17.3**	**14.5**	**8.2**	**9.5**	**8.4**	**04/01/2014**
Moderately Aggressive Benchmark RCP	*2.1*	*16.5*	*14.6*	*7.9*	*9.2*	*8.1*	
Aggressive RCP	**2.5**	**19.8**	**15.8**	**9.0**	**10.6**	**9.2**	**04/01/2014**
Aggressive Benchmark RCP	*2.3*	*18.5*	*16.2*	*8.7*	*10.2*	*8.9*	
Very Aggressive RCP	**2.7**	**21.9**	**17.2**	**9.8**	**11.3**	**9.8**	**04/01/2014**
Very Aggressive Benchmark RCP	*2.6*	*20.7*	*17.8*	*9.7*	*11.1*	*9.6*	
RCP Ex-TIAA							
Very Conservative RCP Ex-TIAA	**1.3**	**8.8**	**6.6**	**1.4**	**3.7**	**3.4**	**04/01/2014**
Very Conservative Benchmark RCP Ex-TIAA	*1.1*	*8.4*	*6.3*	*1.4*	*3.5*	*3.2*	
Conservative RCP Ex-TIAA	**1.5**	**11.3**	**8.9**	**3.3**	**5.4**	**4.8**	**04/01/2014**
Conservative Benchmark RCP Ex-TIAA	*1.4*	*11.2*	*8.9*	*3.4*	*5.4*	*4.8*	
Moderately Conservative RCP Ex-TIAA	**1.7**	**13.5**	**10.9**	**4.6**	**7.0**	**6.2**	**04/01/2014**
Moderately Conservative Benchmark RCP Ex-TIAA	*1.7*	*12.8*	*10.8*	*4.7*	*6.6*	*5.9*	
Moderate RCP Ex-TIAA	**2.0**	**15.4**	**13.1**	**6.4**	**8.1**	**7.2**	**04/01/2014**
Moderate Benchmark RCP Ex-TIAA	*1.9*	*15.1*	*12.9*	*6.2*	*8.0*	*7.1*	
Moderately Aggressive RCP Ex-TIAA	**2.2**	**17.6**	**14.3**	**7.5**	**9.2**	**8.1**	**04/01/2014**
Moderately Aggressive Benchmark RCP Ex-TIAA	*2.1*	*16.9*	*14.6*	*7.5*	*9.1*	*8.0*	
Aggressive RCP Ex-TIAA	**2.5**	**19.7**	**15.7**	**8.7**	**10.3**	**9.0**	**04/01/2014**
Aggressive Benchmark RCP Ex-TIAA	*2.3*	*18.7*	*16.1*	*8.5*	*10.1*	*8.8*	
Very Aggressive RCP Ex-TIAA	**2.7**	**21.9**	**17.2**	**9.8**	**11.2**	**9.8**	**04/01/2014**
Very Aggressive Benchmark RCP Ex-TIAA	*2.6*	*20.7*	*17.8*	*9.7*	*11.1*	*9.6*	

Morningstar Model Portfolios – RC Allocations

As of December 31, 2025

RC

Fund Name	Very Conservative	Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive	Very Aggressive
American Century High Income R6	7%	6%	4%	3%	3%	-	-
Cohen & Steers Instl Realty Shares	-	-	3%	3%	3%	4%	3%
DFA US Targeted Value I	-	-	3%	-	3%	4%	3%
Diamond Hill Large Cap Y	3%	-	-	-	-	-	3%
T. Rowe Price Large-Cap Growth I	4%	-	3%	-	-	3%	3%
T. Rowe Price Stable Value Fund	11%	8%	6%	4%	-	-	-
TIAA Traditional	40%	34%	30%	22%	15%	7%	-
Vanguard Developed Markets Index Ins Pls	3%	6%	10%	14%	17%	21%	23%
Vanguard Emerging Mkts Stock Idx InsPlus	-	3%	4%	6%	8%	11%	13%
Vanguard Extended Market Index InstlPlus	-	3%	5%	9%	6%	7%	13%
Vanguard Prime Money Market Admiral	3%	-	-	-	-	-	-
Vanguard Institutional Index Instl Pl	-	18%	18%	29%	37%	39%	39%
Vanguard Total Bond Market Idx InstlPls	20%	14%	7%	4%	3%	4%	-
Vanguard Shrt-Term Infl-Prot Sec Idx Ins	9%	8%	7%	6%	5%	-	-

RC Ex-TIAA

Fund Name	Very Conservative	Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive	Very Aggressive
American Century High Income R6	6%	6%	4%	4%	3%	-	-
Cohen & Steers Instl Realty Shares	-	-	3%	3%	3%	4%	3%
DFA US Targeted Value I	-	-	3%	-	3%	4%	3%
Diamond Hill Large Cap Y	3%	-	-	-	-	-	3%
Loomis Sayles Core Plus Bond Y	5%	-	3%	-	-	-	-
T. Rowe Price Large-Cap Growth I	4%	-	3%	-	3%	3%	3%
T. Rowe Price Stable Value Fund	23%	19%	15%	11%	7%	5%	-
Vanguard Developed Markets Index Ins Pls	3%	5%	10%	14%	17%	21%	23%
Vanguard Emerging Mkts Stock Idx InsPlus	-	3%	4%	7%	8%	11%	13%
Vanguard Extended Market Index InstlPlus	-	3%	5%	9%	7%	7%	13%
Vanguard Prime Money Market Admiral	5%	3%	-	-	-	-	-
Vanguard Institutional Index Instl Pl	-	19%	18%	28%	33%	39%	39%
Vanguard Total Bond Market Idx InstlPls	41%	34%	24%	18%	10%	6%	-
Vanguard Shrt-Term Infl-Prot Sec Idx Ins	10%	8%	8%	6%	6%	-	-

Morningstar Model Portfolios – RCP Allocations

As of December 31, 2025

RCP

Fund Name	Very Conservative	Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive	Very Aggressive
American Century High Income R6	7%	6%	4%	3%	3%	-	-
Cohen & Steers Instl Realty Shares	-	-	3%	3%	3%	4%	3%
DFA US Targeted Value I	-	-	3%	-	3%	4%	3%
Diamond Hill Large Cap Y	3%	-	-	-	-	-	3%
T. Rowe Price Large-Cap Growth I	4%	-	3%	-	3%	3%	3%
TIAA Traditional	40%	32%	25%	16%	10%	5%	-
Vanguard Developed Markets Index Ins Pls	3%	6%	10%	14%	17%	21%	23%
Vanguard Emerging Mkts Stock Idx InsPlus	-	3%	4%	6%	8%	11%	13%
Vanguard Extended Market Index InstlPlus	-	3%	5%	9%	7%	7%	13%
Vanguard Prime Money Market Admiral	3%	-	-	-	-	-	-
Vanguard Institutional Index Instl Pl	-	18%	18%	29%	33%	39%	39%
Vanguard Total Bond Market Idx InstlPls	31%	24%	18%	14%	7%	6%	-
Vanguard Shrt-Term Infl-Prot Sec Idx Ins	9%	8%	7%	6%	6%	-	-
William Blair Small-Mid Cap Gr I	-	-	-	-	-	-	-

RCP Ex-TIAA

Fund Name	Very Conservative	Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive	Very Aggressive
American Century High Income R6	6%	7%	5%	3%	3%	-	-
Cohen & Steers Instl Realty Shares	-	-	3%	3%	3%	4%	3%
DFA US Targeted Value I	-	-	3%	-	3%	3%	3%
Diamond Hill Large Cap Y	-	-	-	-	-	-	3%
Dodge & Cox Global Stock	3%	-	-	-	-	-	-
Loomis Sayles Core Plus Bond Y	3%	5%	4%	3%	-	-	-
T. Rowe Price Large-Cap Growth I	-	-	3%	-	3%	3%	3%
Vanguard Developed Markets Index Ins Pls	3%	5%	10%	14%	17%	20%	23%
Vanguard Emerging Mkts Stock Idx InsPlus	-	3%	4%	7%	8%	11%	13%
Vanguard Extended Market Index InstlPlus	-	3%	5%	9%	7%	9%	13%
Vanguard Prime Money Market Admiral	5%	-	-	-	-	-	-
Vanguard Institutional Index Instl Pl	4%	18%	17%	28%	33%	39%	39%
Vanguard Total Bond Market Idx InstlPls	67%	51%	39%	28%	18%	11%	-
Vanguard Shrt-Term Infl-Prot Sec Idx Ins	9%	8%	7%	5%	5%	-	-

Total Plan

Asset Allocation & Performance

As of December 31, 2025

	Allocation		Performance %						
	Market Value $	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Total Plan	**5,963,994,372**	**100.0**							
Tier I (a)	**1,573,874,942**	**26.4**							
Vanguard Target Retirement Income Trust Plus	**43,837,849**	**0.7**	**1.5 (59)**	**11.3 (39)**	**9.5 (55)**	**3.9 (56)**	**5.4 (46)**	**5.2 (41)**	**09/01/2011**
Vanguard Target Income Composite Index			*1.6*	*11.4*	*9.6*	*4.0*	*5.5*	*5.4*	
Peer Group Median			1.6	11.1	9.7	4.0	5.3	5.1	
Vanguard Target Retirement 2020 Trust Plus	**67,217,441**	**1.1**	**1.7 (75)**	**12.2 (66)**	**10.8 (56)**	**4.8 (54)**	**6.9 (35)**	**7.3 (30)**	**09/01/2011**
Vanguard Target 2020 Composite Index			*1.7*	*12.2*	*10.9*	*5.0*	*7.1*	*7.5*	
Peer Group Median			1.8	12.5	11.1	4.9	6.9	7.2	
Vanguard Target Retirement 2025 Trust Plus	**116,775,770**	**2.0**	**2.0 (28)**	**14.7 (22)**	**12.9 (7)**	**6.0 (17)**	**8.0 (15)**	**8.2 (21)**	**09/01/2011**
Vanguard Target 2025 Composite Index			*2.1*	*14.6*	*13.0*	*6.2*	*8.2*	*8.4*	
Peer Group Median			2.0	13.3	11.9	5.4	7.5	7.7	
Vanguard Target Retirement 2030 Trust Plus	**195,645,864**	**3.3**	**2.3 (19)**	**16.3 (11)**	**14.3 (3)**	**6.9 (12)**	**8.7 (19)**	**8.9 (19)**	**09/01/2011**
Vanguard Target 2030 Composite Index			*2.4*	*16.3*	*14.4*	*7.1*	*9.0*	*9.1*	
Peer Group Median			2.1	14.6	13.2	6.4	8.3	8.4	
Vanguard Target Retirement 2035 Trust Plus	**245,868,195**	**4.1**	**2.5 (24)**	**17.6 (16)**	**15.5 (21)**	**7.8 (27)**	**9.5 (30)**	**9.6 (18)**	**09/01/2011**
Vanguard Target 2035 Composite Index			*2.6*	*17.5*	*15.6*	*8.0*	*9.7*	*9.8*	
Peer Group Median			2.4	16.4	15.0	7.5	9.2	9.2	
Vanguard Target Retirement 2040 Trust Plus	**267,971,213**	**4.5**	**2.7 (33)**	**18.9 (25)**	**16.7 (40)**	**8.6 (50)**	**10.2 (32)**	**10.2 (23)**	**09/01/2011**
Vanguard Target 2040 Composite Index			*2.8*	*18.8*	*16.8*	*8.8*	*10.4*	*10.4*	
Peer Group Median			2.6	17.7	16.4	8.6	10.0	9.9	
Vanguard Target Retirement 2045 Trust Plus	**263,517,472**	**4.4**	**2.9 (34)**	**20.1 (26)**	**17.8 (38)**	**9.5 (49)**	**10.8 (27)**	**10.6 (20)**	**09/01/2011**
Vanguard Target 2045 Composite Index			*3.0*	*20.0*	*17.9*	*9.7*	*11.0*	*10.8*	
Peer Group Median			2.8	18.9	17.6	9.5	10.5	10.2	
Vanguard Target Retirement 2050 Trust Plus	**201,532,378**	**3.4**	**3.0 (32)**	**21.5 (10)**	**18.8 (29)**	**10.0 (32)**	**11.1 (19)**	**10.8 (17)**	**09/01/2011**
Vanguard Target 2050 Composite Index			*3.2*	*21.5*	*18.9*	*10.2*	*11.3*	*11.1*	
Peer Group Median			2.9	19.9	18.2	9.8	10.8	10.3	

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

Asset Allocation & Performance

As of December 31, 2025

	Allocation		Performance %						
	Market Value $	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Vanguard Target Retirement 2055 Trust Plus	**107,136,523**	**1.8**	**3.1 (32)**	**21.5 (16)**	**18.8 (34)**	**10.0 (40)**	**11.1 (19)**	**10.8 (34)**	**09/01/2011**
Vanguard Target 2055 Composite Index			*3.2*	*21.5*	*18.9*	*10.2*	*11.3*	*11.1*	
Peer Group Median			3.0	20.3	18.4	9.8	10.8	10.5	
Vanguard Target Retirement 2060 Trust Plus	**49,434,389**	**0.8**	**3.1 (40)**	**21.6 (24)**	**18.8 (44)**	**10.1 (45)**	**11.1**	**10.5**	**04/01/2012**
Vanguard Target 2060 Composite Index			*3.2*	*21.5*	*18.9*	*10.2*	*11.3*	*10.7*	
Peer Group Median			3.0	21.0	18.7	9.9			
Vanguard Target Retirement 2065 Trust Plus	**13,752,729**	**0.2**	**3.1 (44)**	**21.5 (24)**	**18.8 (45)**	**10.0 (45)**		**10.6**	**08/01/2017**
Vanguard Target 2065 Composite Index			*3.2*	*21.5*	*18.9*	*10.2*		*10.9*	
Peer Group Median			3.0	21.0	18.7	9.9			
Vanguard Target Retirement 2070 Trust Plus	**1,185,119**	**0.0**	**3.1 (38)**	**21.5 (24)**	**18.8 (45)**			**13.5 (40)**	**05/01/2022**
Vanguard Target 2070 Composite Index			*3.2*	*21.5*	*18.9*				
Peer Group Median			3.0	21.0	18.7			13.3	
Tier I	**229,689,933**	**3.9**							
Vanguard Target Retirement Income - Inv.	**12,049,746**	**0.2**	**1.6 (59)**	**11.3 (39)**	**9.5 (56)**	**3.8 (61)**	**5.3 (48)**	**5.2**	**11/01/2003**
Vanguard Target Income Composite Index			*1.6*	*11.4*	*9.6*	*4.0*	*5.5*	*5.3*	
Peer Group Median			1.6	11.1	9.7	4.0	5.3		
Vanguard Target Retirement 2020 - Inv.	**17,129,915**	**0.3**	**1.6 (77)**	**12.1 (69)**	**10.8 (59)**	**4.8 (66)**	**6.9 (53)**	**6.3 (17)**	**07/01/2006**
Vanguard Target 2020 Composite Index			*1.7*	*12.2*	*10.9*	*5.0*	*7.1*	*6.5*	
Peer Group Median			1.8	12.5	11.1	4.9	6.9	5.9	
Vanguard Target Retirement 2025 - Inv.	**33,085,877**	**0.6**	**2.0 (36)**	**14.6 (23)**	**12.8 (14)**	**5.9 (23)**	**7.9 (27)**	**7.0**	**11/01/2003**
Vanguard Target 2025 Composite Index			*2.1*	*14.6*	*13.0*	*6.2*	*8.2*	*7.2*	
Peer Group Median			2.0	13.3	11.9	5.4	7.5		
Vanguard Target Retirement 2030 - Inv.	**28,891,210**	**0.5**	**2.3 (21)**	**16.2 (12)**	**14.3 (5)**	**6.8 (16)**	**8.7 (24)**	**7.2 (11)**	**07/01/2006**
Vanguard Target 2030 Composite Index			*2.4*	*16.3*	*14.4*	*7.1*	*9.0*	*7.4*	
Peer Group Median			2.1	14.6	13.2	6.4	8.3	6.8	
Vanguard Target Retirement 2035 - Inv.	**24,945,885**	**0.4**	**2.5 (27)**	**17.5 (17)**	**15.5 (25)**	**7.7 (36)**	**9.4 (33)**	**7.9**	**11/01/2003**
Vanguard Target 2035 Composite Index			*2.6*	*17.5*	*15.6*	*8.0*	*9.7*	*8.1*	
Peer Group Median			2.4	16.4	15.0	7.5	9.2		
Vanguard Target Retirement 2040 - Inv.	**29,421,043**	**0.5**	**2.7 (31)**	**18.8 (31)**	**16.6 (44)**	**8.6 (57)**	**10.1 (37)**	**8.0 (21)**	**07/01/2006**
Vanguard Target 2040 Composite Index			*2.8*	*18.8*	*16.8*	*8.8*	*10.4*	*8.2*	
Peer Group Median			2.6	17.7	16.4	8.6	10.0	7.8	

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

Asset Allocation & Performance

As of December 31, 2025

	Allocation		Performance %						
	Market Value $	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Vanguard Target Retirement 2045 - Inv.	**25,647,827**	**0.4**	**2.9 (35)**	**20.0 (30)**	**17.8 (42)**	**9.4 (55)**	**10.7 (36)**	**8.7**	**11/01/2003**
Vanguard Target 2045 Composite Index			*3.0*	*20.0*	*17.9*	*9.7*	*11.0*	*8.9*	
Peer Group Median			2.8	18.9	17.6	9.5	10.5		
Vanguard Target Retirement 2050 - Inv.	**26,666,712**	**0.4**	**3.1 (31)**	**21.4 (12)**	**18.7 (31)**	**10.0 (41)**	**11.0 (20)**	**8.5**	**07/01/2006**
Vanguard Target 2050 Composite Index			*3.2*	*21.5*	*18.9*	*10.2*	*11.3*	*8.7*	
Peer Group Median			2.9	19.9	18.2	9.8	10.8		
Vanguard Target Retirement 2055 - Inv.	**20,395,540**	**0.3**	**3.1 (35)**	**21.4 (18)**	**18.7 (36)**	**10.0 (44)**	**11.0 (20)**	**11.1 (43)**	**09/01/2010**
Vanguard Target 2055 Composite Index			*3.2*	*21.5*	*18.9*	*10.2*	*11.3*	*11.4*	
Peer Group Median			3.0	20.3	18.4	9.8	10.8	11.0	
Vanguard Target Retirement 2060 - Inv.	**8,937,500**	**0.1**	**3.1 (45)**	**21.4 (32)**	**18.7 (48)**	**10.0 (49)**	**11.0**	**10.7**	**02/01/2012**
Vanguard Target 2060 Composite Index			*3.2*	*21.5*	*18.9*	*10.2*	*11.3*	*11.0*	
Peer Group Median			3.0	21.0	18.7	9.9			
Vanguard Target Retirement 2065 - Inv.	**749,471**	**0.0**	**3.1 (41)**	**21.4 (30)**	**18.7 (49)**	**10.0 (49)**		**10.5**	**08/01/2017**
Vanguard Target 2065 Composite Index			*3.2*	*21.5*	*18.9*	*10.2*		*10.9*	
Peer Group Median			3.0	21.0	18.7	9.9			
Vanguard Target Retirement 2070 - Inv.	**1,769,206**	**0.0**	**3.1 (40)**	**21.4 (31)**	**18.7 (46)**			**16.5 (51)**	**07/01/2022**
Vanguard Target 2070 Composite Index			*3.2*	*21.5*	*18.9*			*16.8*	
Peer Group Median			3.0	21.0	18.7			16.5	
Tier II	**2,594,669,972**	**43.5**							
Vanguard Short-Term Inflation Protected Securities Index	**57,965,556**	**1.0**	**0.4 (7)**	**6.1 (88)**	**5.1 (9)**	**3.5 (7)**	**3.2 (18)**	**2.2 (6)**	**11/01/2012**
Blmbg. U.S. TIPS 0-5 Year			*0.4*	*6.1*	*5.1*	*3.5*	*3.2*	*2.2*	
Vanguard Total Bond Market Index Fund - Inst. Plus	**142,834,334**	**2.4**	**1.0 (54)**	**7.2 (52)**	**4.7 (59)**	**-0.4 (48)**	**2.0 (52)**	**4.2 (55)**	**10/01/1995**
Performance Benchmark			*1.1*	*7.2*	*4.7*	*-0.4*	*2.0*	*4.3*	
Vanguard Total International Bond Index Fund - Inst.	**7,700,703**	**0.1**	**0.5 (55)**	**3.0 (100)**	**5.2 (41)**	**-0.2 (38)**	**2.1 (40)**	**2.5 (1)**	**06/01/2013**
Blmbg. Global Agg ex-USD Flt Adj RIC Cpd (H)			*0.5*	*3.0*	*5.2*	*-0.1*	*2.2*	*2.6*	
Vanguard Total Stock Market Index Fund - Inst. Plus	**121,042,120**	**2.0**	**2.4 (45)**	**17.1 (37)**	**22.3 (41)**	**13.1 (39)**	**14.3 (35)**		**08/01/1997**
Performance Benchmark			*2.4*	*17.2*	*22.2*	*13.1*	*14.3*	*9.2*	
Vanguard Institutional Index Fund - Inst. Plus	**561,859,677**	**9.4**	**2.6 (33)**	**17.9 (25)**	**23.0 (24)**	**14.4 (19)**	**14.8 (13)**	**9.2 (22)**	**08/01/1997**
S&P 500 Index			*2.7*	*17.9*	*23.0*	*14.4*	*14.8*	*9.1*	

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

Asset Allocation & Performance

As of December 31, 2025

	Allocation		Performance %						
	Market Value $	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Vanguard FTSE Social Index Fund - Inst.	**22,063,093**	**0.4**	**2.4 (46)**	**17.4 (33)**	**25.0 (23)**	**13.7 (30)**	**15.2 (20)**	**7.7 (63)**	**06/01/2000**
FTSE U.S. Choice Index			*2.4*	*17.4*	*25.0*	*13.6*	*15.3*		
S&P 500 Index			*2.7*	*17.9*	*23.0*	*14.4*	*14.8*	*8.3*	
Vanguard Extended Market Index Fund - Inst. Plus	**162,798,367**	**2.7**	**0.2 (30)**	**11.4 (26)**	**17.8 (27)**	**6.2 (26)**	**11.0 (45)**	**8.8 (63)**	**08/01/1997**
Performance Benchmark			*0.1*	*11.3*	*17.6*	*6.1*	*10.9*		
Vanguard Total International Stock Index Fund - Inst.	**25,017,756**	**0.4**	**4.5 (50)**	**32.2 (42)**	**17.1 (49)**	**8.0 (57)**	**8.5 (40)**	**6.6 (67)**	**12/01/2010**
Performance Benchmark			*4.8*	*32.0*	*17.3*	*8.0*	*8.6*	*6.6*	
Vanguard Developed Market Index Fund - Inst. Plus	**241,773,108**	**4.1**	**5.7 (26)**	**35.2 (29)**	**18.0 (36)**	**9.2 (37)**	**8.7 (34)**	**7.4 (36)**	**02/01/2010**
Performance Benchmark			*6.1*	*34.9*	*18.0*	*9.1*	*8.7*	*7.4*	
Vanguard Emerging Markets Stock Index Fund - Inst. Plus	**119,034,214**	**2.0**	**1.4 (90)**	**24.8 (79)**	**14.8 (69)**	**4.7 (47)**	**8.2 (50)**	**7.1 (43)**	**07/01/2000**
Performance Benchmark			*1.6*	*24.5*	*15.0*	*5.0*	*8.3*	*7.3*	
Vanguard Cash Reserves Money Market	**86,112,870**	**1.4**	**1.0 (14)**	**4.2 (13)**	**4.9 (7)**	**3.2 (7)**	**2.3 (1)**	**3.0 (1)**	**11/01/1989**
90 Day U.S. Treasury Bill			*1.0*	*4.2*	*4.8*	*3.2*	*2.2*	*2.9*	
T. Rowe Price Stable Value Common Trust Fund A	**33,348,110**	**0.6**	**0.7 (56)**	**2.7 (57)**	**2.6 (56)**	**2.3 (38)**	**2.1 (41)**	**4.3 (41)**	**10/01/1988**
Morningstar Stable Value Index (Net of Wrap Fees)			*0.7*	*2.9*	*2.8*	*2.4*	*2.2*	*4.3*	
Morningstar Stable Value Index			*0.8*	*3.1*	*3.0*	*2.5*	*2.3*	*4.4*	
TIAA Traditional - RC	**316,979,325**	**5.3**	**1.1 (7)**	**4.5 (10)**	**4.7 (10)**	**4.3 (1)**	**4.2 (1)**	**4.4 (1)**	**08/01/2005**
Morningstar Stable Value Index			*0.8*	*3.1*	*3.0*	*2.5*	*2.3*	*2.7*	
TIAA Traditional - RCP	**138,447,639**	**2.3**	**1.0 (12)**	**3.8 (12)**	**3.9 (11)**	**3.6 (1)**	**3.5 (1)**	**3.6 (1)**	**06/01/2006**
Morningstar Stable Value Index			*0.8*	*3.1*	*3.0*	*2.5*	*2.3*	*2.7*	
Loomis Core Plus Fixed Income - Y	**20,588,885**	**0.3**	**1.0 (71)**	**8.1 (19)**	**4.9 (82)**	**-0.1 (71)**	**3.0 (24)**	**5.4 (16)**	**01/01/1995**
Blmbg. U.S. Aggregate Index			*1.1*	*7.3*	*4.7*	*-0.4*	*2.0*	*4.6*	
American Century High Income - R6	**65,532,276**	**1.1**	**1.5 (40)**	**8.9 (26)**	**10.0 (23)**	**4.8 (27)**	**6.6 (9)**	**5.7 (6)**	**01/01/2013**
ICE BofAML US High Yield Master II Constrained			*1.3*	*8.5*	*10.0*	*4.5*	*6.4*	*5.3*	
T. Rowe Price Large Cap Growth Fund - I	**105,345,546**	**1.8**	**1.8 (33)**	**17.7 (39)**	**31.1 (32)**	**12.5 (43)**	**16.9 (19)**	**12.3 (9)**	**11/01/2001**
Russell 1000 Growth Index			*1.1*	*18.6*	*31.2*	*15.3*	*18.1*	*11.5*	

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

Asset Allocation & Performance

As of December 31, 2025

	Allocation		Performance %						
	Market Value $	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Diamond Hill Large Cap - Y	**82,840,781**	**1.4**	**1.4 (82)**	**5.7 (97)**	**10.5 (87)**	**8.1 (96)**	**10.3 (70)**	**11.4 (53)**	**01/01/2012**
Russell 1000 Value Index			*3.8*	*15.9*	*13.9*	*11.3*	*10.5*	*11.6*	
William Blair Small/Mid Cap Growth Fund - I	**38,992,222**	**0.7**	**1.8 (31)**	**0.6 (82)**	**9.8 (80)**	**2.1 (65)**	**9.9 (59)**	**10.0 (27)**	**01/01/2004**
Russell 2500 Growth Index			*0.3*	*10.3*	*14.3*	*3.0*	*10.6*	*9.7*	
DFA U.S. Targeted Value - I	**64,049,176**	**1.1**	**2.9 (33)**	**9.5 (28)**	**12.6 (21)**	**13.6 (11)**	**10.8 (11)**	**11.0 (11)**	**03/01/2000**
Russell 2500 Value Index			*3.1*	*12.7*	*13.2*	*10.0*	*9.7*	*9.7*	
Dodge & Cox Global Stock Fund - X	**54,545,911**	**0.9**	**3.9 (34)**	**25.3 (27)**	**16.6 (44)**	**12.5 (21)**	**11.4 (35)**	**8.7 (54)**	**07/01/2008**
MSCI AC World Index (Net)			*3.3*	*22.3*	*20.7*	*11.2*	*11.7*	*8.2*	
GQG International Opportunities Fund	**70,851,201**	**1.2**	**4.0 (62)**	**20.9 (85)**	**15.8 (65)**	**9.2 (36)**		**11.7 (1)**	**06/01/2016**
MSCI AC World ex USA (Net)			*5.1*	*32.4*	*17.3*	*7.9*		*8.7*	
Cohen and Steers Instl. Realty Shares	**54,947,106**	**0.9**	**-2.6 (81)**	**3.1 (24)**	**7.3 (31)**	**5.8 (23)**	**6.5 (6)**	**10.4 (1)**	**03/01/2000**
FTSE NAREIT Equity REIT Index			*-1.6*	*2.9*	*8.4*	*6.6*	*5.7*	*9.7*	
Tier III	**58,413,443**	**1.0**							
Mutual Fund Window	**58,413,443**	**1.0**							
Orphan Accounts	**1,486,671,824**	**24.9**							
TIAA Orphan Accounts	**1,411,310,944**	**23.7**							
Corebridge Financial Orphan Accounts	**74,081,210**	**1.2**							
American Century Orphan Accounts	**1,279,670**	**0.0**							
Other Assets	**20,674,259**	**0.3**							
Loans	**18,212,195**	**0.3**							
Loans Deemed Distributed	**1,298,338**	**0.0**							
Plan Loan Default Fund	**1,163,726**	**0.0**							

Asset Allocation & Performance

As of December 31, 2025

	Performance %									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total Plan		12.8								
Tier I (a)		12.9								
Vanguard Target Retirement Income Trust Plus	11.3 (39)	6.6 (62)	10.7 (61)	-12.7 (52)	5.3 (64)	10.1 (35)	13.3 (43)	-2.0 (32)	8.6 (47)	5.3 (39)
Vanguard Target Income Composite Index	*11.4 (39)*	*6.7 (57)*	*10.8 (54)*	*-12.4 (50)*	*5.4 (63)*	*10.7 (24)*	*13.4 (41)*	*-2.0 (29)*	*8.7 (45)*	*5.4 (36)*
Vanguard Target Retirement 2020 Trust Plus	12.2 (66)	7.8 (46)	12.6 (42)	-14.1 (38)	8.2 (75)	12.1 (45)	17.7 (40)	-4.2 (40)	14.2 (25)	7.0 (44)
Vanguard Target 2020 Composite Index	*12.2 (65)*	*7.9 (45)*	*12.7 (41)*	*-13.8 (29)*	*8.4 (72)*	*12.8 (33)*	*17.9 (38)*	*-4.1 (39)*	*14.2 (25)*	*7.2 (34)*
Vanguard Target Retirement 2025 Trust Plus	14.7 (22)	9.5 (13)	14.6 (11)	-15.4 (50)	9.9 (54)	13.4 (39)	19.8 (23)	-5.0 (40)	16.0 (24)	7.5 (28)
Vanguard Target 2025 Composite Index	*14.6 (22)*	*9.6 (12)*	*14.7 (4)*	*-15.0 (32)*	*10.1 (51)*	*14.2 (22)*	*19.9 (18)*	*-5.0 (39)*	*16.1 (23)*	*7.7 (23)*
Vanguard Target Retirement 2030 Trust Plus	16.3 (11)	10.7 (17)	16.1 (14)	-16.1 (39)	11.5 (58)	14.2 (44)	21.2 (42)	-5.8 (38)	17.6 (34)	7.9 (37)
Vanguard Target 2030 Composite Index	*16.3 (11)*	*10.8 (10)*	*16.3 (12)*	*-15.7 (32)*	*11.7 (55)*	*15.0 (25)*	*21.3 (37)*	*-5.7 (37)*	*17.7 (33)*	*8.1 (33)*
Vanguard Target Retirement 2035 Trust Plus	17.6 (16)	11.8 (37)	17.2 (38)	-16.5 (33)	13.1 (82)	14.9 (42)	22.6 (50)	-6.5 (27)	19.2 (37)	8.4 (34)
Vanguard Target 2035 Composite Index	*17.5 (17)*	*11.9 (30)*	*17.4 (30)*	*-16.1 (20)*	*13.2 (80)*	*15.7 (28)*	*22.8 (44)*	*-6.5 (27)*	*19.2 (36)*	*8.6 (30)*
Vanguard Target Retirement 2040 Trust Plus	18.9 (25)	12.8 (52)	18.4 (50)	-16.9 (33)	14.7 (82)	15.6 (42)	24.0 (53)	-7.3 (36)	20.8 (23)	8.8 (30)
Vanguard Target 2040 Composite Index	*18.8 (30)*	*13.0 (47)*	*18.6 (48)*	*-16.5 (24)*	*14.8 (81)*	*16.3 (33)*	*24.2 (47)*	*-7.2 (35)*	*20.9 (23)*	*9.0 (24)*
Vanguard Target Retirement 2045 Trust Plus	20.1 (26)	13.9 (59)	19.6 (48)	-17.3 (30)	16.3 (70)	16.3 (42)	25.1 (45)	-7.8 (42)	21.5 (23)	8.9 (34)
Vanguard Target 2045 Composite Index	*20.0 (30)*	*14.1 (49)*	*19.8 (45)*	*-16.9 (23)*	*16.4 (66)*	*17.0 (30)*	*25.4 (41)*	*-7.8 (41)*	*21.5 (23)*	*9.1 (31)*
Vanguard Target Retirement 2050 Trust Plus	21.5 (10)	14.7 (39)	20.3 (50)	-17.4 (32)	16.6 (70)	16.5 (40)	25.1 (58)	-7.8 (37)	21.5 (31)	9.0 (34)
Vanguard Target 2050 Composite Index	*21.5 (11)*	*14.9 (37)*	*20.5 (40)*	*-17.1 (21)*	*16.8 (69)*	*17.2 (34)*	*25.4 (41)*	*-7.8 (35)*	*21.5 (30)*	*9.1 (31)*
Vanguard Target Retirement 2055 Trust Plus	21.5 (16)	14.7 (48)	20.2 (55)	-17.4 (26)	16.6 (75)	16.4 (45)	25.1 (58)	-7.8 (32)	21.5 (47)	9.0 (29)
Vanguard Target 2055 Composite Index	*21.5 (17)*	*14.9 (44)*	*20.5 (46)*	*-17.1 (19)*	*16.8 (74)*	*17.2 (33)*	*25.4 (47)*	*-7.8 (31)*	*21.5 (44)*	*9.1 (28)*
Vanguard Target Retirement 2060 Trust Plus	21.6 (24)	14.7 (50)	20.2 (67)	-17.4 (17)	16.6 (72)	16.5 (61)	25.1	-7.8	21.5	9.0
Vanguard Target 2060 Composite Index	*21.5 (24)*	*14.9 (47)*	*20.5 (57)*	*-17.1 (15)*	*16.8 (70)*	*17.2 (42)*	*25.4*	*-7.8*	*21.5*	*9.1*
Vanguard Target Retirement 2065 Trust Plus	21.5 (24)	14.6 (50)	20.2 (66)	-17.4 (17)	16.6 (73)	16.5 (65)	25.2	-7.7		
Vanguard Target 2065 Composite Index	*21.5 (24)*	*14.9 (47)*	*20.5 (57)*	*-17.1 (15)*	*16.8 (70)*	*17.2 (42)*	*25.4*	*-7.8*		
Vanguard Target Retirement 2070 Trust Plus	21.5 (24)	14.6 (53)	20.3 (65)							
Vanguard Target 2070 Composite Index	*21.5 (24)*	*14.9 (47)*	*20.5 (57)*							

Asset Allocation & Performance

As of December 31, 2025

	Performance %									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Tier I		11.7								
Vanguard Target Retirement Income - Inv.	**11.3 (39)**	**6.6 (66)**	**10.7 (61)**	**-12.7 (52)**	**5.2 (64)**	**10.0 (41)**	**13.2 (48)**	**-2.0 (32)**	**8.5 (52)**	**5.3 (41)**
Vanguard Target Income Composite Index	*11.4 (39)*	*6.7 (57)*	*10.8 (54)*	*-12.4 (50)*	*5.4 (63)*	*10.7 (24)*	*13.4 (41)*	*-2.0 (29)*	*8.7 (45)*	*5.4 (36)*
Vanguard Target Retirement 2020 - Inv.	**12.1 (69)**	**7.7 (49)**	**12.5 (45)**	**-14.2 (38)**	**8.2 (78)**	**12.0 (51)**	**17.6 (40)**	**-4.2 (43)**	**14.1 (26)**	**6.9 (52)**
Vanguard Target 2020 Composite Index	*12.2 (65)*	*7.9 (45)*	*12.7 (41)*	*-13.8 (29)*	*8.4 (72)*	*12.8 (33)*	*17.9 (38)*	*-4.1 (39)*	*14.2 (25)*	*7.2 (34)*
Vanguard Target Retirement 2025 - Inv.	**14.6 (23)**	**9.4 (16)**	**14.5 (12)**	**-15.5 (52)**	**9.8 (60)**	**13.3 (40)**	**19.6 (29)**	**-5.2 (43)**	**15.9 (27)**	**7.5 (33)**
Vanguard Target 2025 Composite Index	*14.6 (22)*	*9.6 (12)*	*14.7 (4)*	*-15.0 (32)*	*10.1 (51)*	*14.2 (22)*	*19.9 (18)*	*-5.0 (39)*	*16.1 (23)*	*7.7 (23)*
Vanguard Target Retirement 2030 - Inv.	**16.2 (12)**	**10.6 (19)**	**16.0 (14)**	**-16.3 (45)**	**11.4 (66)**	**14.1 (47)**	**21.1 (45)**	**-5.9 (39)**	**17.5 (40)**	**7.9 (41)**
Vanguard Target 2030 Composite Index	*16.3 (11)*	*10.8 (10)*	*16.3 (12)*	*-15.7 (32)*	*11.7 (55)*	*15.0 (25)*	*21.3 (37)*	*-5.7 (37)*	*17.7 (33)*	*8.1 (33)*
Vanguard Target Retirement 2035 - Inv.	**17.5 (17)**	**11.8 (35)**	**17.1 (40)**	**-16.6 (37)**	**13.0 (85)**	**14.8 (43)**	**22.4 (57)**	**-6.6 (28)**	**19.1 (40)**	**8.3 (47)**
Vanguard Target 2035 Composite Index	*17.5 (17)*	*11.9 (30)*	*17.4 (30)*	*-16.1 (20)*	*13.2 (80)*	*15.7 (28)*	*22.8 (44)*	*-6.5 (27)*	*19.2 (36)*	*8.6 (30)*
Vanguard Target Retirement 2040 - Inv.	**18.8 (31)**	**12.9 (51)**	**18.3 (53)**	**-17.0 (36)**	**14.6 (83)**	**15.5 (44)**	**23.9 (54)**	**-7.3 (41)**	**20.7 (28)**	**8.7 (33)**
Vanguard Target 2040 Composite Index	*18.8 (30)*	*13.0 (47)*	*18.6 (48)*	*-16.5 (24)*	*14.8 (81)*	*16.3 (33)*	*24.2 (47)*	*-7.2 (35)*	*20.9 (23)*	*9.0 (24)*
Vanguard Target Retirement 2045 - Inv.	**20.0 (30)**	**13.9 (58)**	**19.5 (51)**	**-17.4 (32)**	**16.2 (74)**	**16.3 (42)**	**24.9 (52)**	**-7.9 (42)**	**21.4 (31)**	**8.9 (35)**
Vanguard Target 2045 Composite Index	*20.0 (30)*	*14.1 (49)*	*19.8 (45)*	*-16.9 (23)*	*16.4 (66)*	*17.0 (30)*	*25.4 (41)*	*-7.8 (41)*	*21.5 (23)*	*9.1 (31)*
Vanguard Target Retirement 2050 - Inv.	**21.4 (12)**	**14.6 (41)**	**20.2 (53)**	**-17.5 (32)**	**16.4 (82)**	**16.4 (42)**	**25.0 (62)**	**-7.9 (41)**	**21.4 (43)**	**8.9 (38)**
Vanguard Target 2050 Composite Index	*21.5 (11)*	*14.9 (37)*	*20.5 (40)*	*-17.1 (21)*	*16.8 (69)*	*17.2 (34)*	*25.4 (41)*	*-7.8 (35)*	*21.5 (30)*	*9.1 (31)*
Vanguard Target Retirement 2055 - Inv.	**21.4 (18)**	**14.6 (48)**	**20.2 (58)**	**-17.5 (27)**	**16.4 (83)**	**16.3 (51)**	**25.0 (63)**	**-7.9 (40)**	**21.4 (52)**	**8.9 (30)**
Vanguard Target 2055 Composite Index	*21.5 (17)*	*14.9 (44)*	*20.5 (46)*	*-17.1 (19)*	*16.8 (74)*	*17.2 (33)*	*25.4 (47)*	*-7.8 (31)*	*21.5 (44)*	*9.1 (28)*
Vanguard Target Retirement 2060 - Inv.	**21.4 (20)**	**14.6 (50)**	**20.2 (57)**	**-17.5 (27)**	**16.4 (83)**	**16.3 (50)**	**25.0 (65)**	**-7.9 (38)**	**21.4 (52)**	**8.8 (33)**
Vanguard Target 2060 Composite Index	*21.5 (17)*	*14.9 (44)*	*20.5 (46)*	*-17.1 (19)*	*16.8 (74)*	*17.2 (33)*	*25.4 (47)*	*-7.8 (31)*	*21.5 (44)*	*9.1 (28)*
Vanguard Target Retirement 2070 - Inv.	**21.4 (31)**	**14.6 (55)**	**20.2 (66)**							
Vanguard Target 2070 Composite Index	*21.5 (24)*	*14.9 (47)*	*20.5 (57)*							

Asset Allocation & Performance

As of December 31, 2025

	Performance %									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Tier II		**20.7**								
Vanguard Short-Term Inflation Protected Securities Index	**6.1 (88)**	**4.8 (9)**	**4.6 (23)**	**-2.8 (2)**	**5.3 (64)**	**5.0 (97)**	**4.8 (100)**	**0.6 (1)**	**0.8 (99)**	**2.8 (99)**
Blmbg. U.S. TIPS 0-5 Year	*6.1 (88)*	*4.7 (9)*	*4.6 (23)*	*-2.7 (2)*	*5.3 (63)*	*5.1 (97)*	*4.8 (100)*	*0.6 (1)*	*0.9 (99)*	*2.8 (99)*
Vanguard Total Bond Market Index Fund - Inst. Plus	**7.2 (52)**	**1.3 (74)**	**5.7 (47)**	**-13.1 (39)**	**-1.6 (52)**	**7.7 (50)**	**8.7 (38)**	**0.0 (29)**	**3.6 (48)**	**2.6 (58)**
Performance Benchmark	*7.2 (48)*	*1.3 (70)*	*5.6 (55)*	*-13.1 (32)*	*-1.6 (49)*	*7.7 (50)*	*8.9 (35)*	*-0.1 (33)*	*3.6 (47)*	*2.8 (47)*
Vanguard Total International Bond Index Fund - Inst.	**3.0 (100)**	**3.7 (13)**	**8.9 (14)**	**-12.9 (36)**	**-2.2 (26)**	**4.6 (86)**	**7.9 (34)**	**3.0 (2)**	**2.5 (97)**	**4.7 (30)**
Blmbg. Global Agg ex-USD Flt Adj RIC Cpd (H)	*3.0 (100)*	*3.8 (12)*	*8.7 (15)*	*-12.7 (35)*	*-2.1 (25)*	*4.7 (86)*	*8.1 (30)*	*3.2 (1)*	*2.6 (93)*	*4.9 (30)*
Vanguard Total Stock Market Index Fund - Inst. Plus	**17.1 (37)**	**23.8 (41)**	**26.0 (40)**	**-19.5 (61)**	**25.7 (53)**	**21.0 (35)**	**30.8 (43)**	**-5.1 (50)**	**21.2 (53)**	**12.7 (32)**
Performance Benchmark	*17.2 (37)*	*23.8 (41)*	*26.0 (40)*	*-19.5 (61)*	*25.7 (53)*	*21.0 (35)*	*30.8 (43)*	*-5.2 (50)*	*21.2 (53)*	*12.7 (32)*
Vanguard Institutional Index Fund - Instl. Plus	**17.9 (25)**	**25.0 (25)**	**26.3 (28)**	**-18.1 (49)**	**28.7 (24)**	**18.4 (43)**	**31.5 (28)**	**-4.4 (29)**	**21.8 (36)**	**12.0 (29)**
S&P 500 Index	*17.9 (24)*	*25.0 (24)*	*26.3 (27)*	*-18.1 (47)*	*28.7 (23)*	*18.4 (43)*	*31.5 (28)*	*-4.4 (28)*	*21.8 (35)*	*12.0 (29)*
Vanguard Extended Market Index Fund - Inst. Plus	**11.4 (26)**	**16.9 (38)**	**25.4 (21)**	**-26.5 (37)**	**12.5 (52)**	**32.2 (67)**	**28.1 (85)**	**-9.3 (86)**	**18.1 (92)**	**16.2 (3)**
Performance Benchmark	*11.3 (27)*	*16.9 (38)*	*25.0 (25)*	*-26.5 (38)*	*12.4 (53)*	*32.2 (67)*	*27.9 (87)*	*-9.6 (87)*	*18.1 (92)*	*16.0 (3)*
Vanguard Total International Stock Index Fund - Inst.	**32.2 (42)**	**5.2 (42)**	**15.5 (68)**	**-16.0 (55)**	**8.7 (70)**	**11.3 (40)**	**21.6 (57)**	**-14.4 (52)**	**27.6 (36)**	**4.7 (22)**
Performance Benchmark	*32.0 (44)*	*5.5 (36)*	*15.8 (64)*	*-16.1 (56)*	*8.8 (69)*	*11.2 (40)*	*21.8 (54)*	*-14.6 (54)*	*27.4 (37)*	*4.7 (22)*
Vanguard Developed Market Index Fund - Inst. Plus	**35.2 (29)**	**3.1 (70)**	**17.8 (40)**	**-15.3 (49)**	**11.5 (40)**	**10.3 (45)**	**22.1 (51)**	**-14.5 (53)**	**26.5 (45)**	**2.5 (38)**
Performance Benchmark	*35.3 (28)*	*3.7 (62)*	*18.3 (31)*	*-15.3 (49)*	*11.9 (36)*	*10.3 (45)*	*22.7 (46)*	*-14.5 (54)*	*26.7 (45)*	*2.7 (37)*
Vanguard Emerging Markets Stock Index Fund - Inst. Plus	**24.8 (79)**	**11.0 (16)**	**9.3 (69)**	**-17.7 (31)**	**0.9 (44)**	**15.3 (62)**	**20.4 (46)**	**-14.5 (31)**	**31.5 (72)**	**11.8 (31)**
Performance Benchmark	*24.9 (79)*	*12.0 (12)*	*10.0 (63)*	*-17.3 (29)*	*1.8 (39)*	*15.8 (58)*	*20.8 (44)*	*-14.5 (31)*	*31.5 (72)*	*11.8 (31)*
Vanguard Federal Money Market Fund - Inv.	**4.2 (15)**	**5.2 (9)**	**5.1 (9)**	**1.6 (17)**	**0.0 (64)**	**0.5 (7)**	**2.1 (9)**	**1.8 (9)**	**0.8 (5)**	**0.3 (5)**
FTSE 3 Month T-Bill	*4.4 (1)*	*5.4 (1)*	*5.3 (2)*	*1.5 (32)*	*0.0 (7)*	*0.6 (2)*	*2.3 (4)*	*1.9 (4)*	*0.8 (4)*	*0.3 (14)*
T. Rowe Price Stable Value Common Trust Fund A	**2.7 (57)**	**2.7 (52)**	**2.4 (63)**	**1.7 (40)**	**1.8 (20)**	**2.1 (43)**	**2.2 (68)**			
Morningstar Stable Value Index	*3.1 (28)*	*3.0 (24)*	*2.9 (29)*	*1.9 (20)*	*1.7 (22)*	*2.2 (22)*	*2.5 (23)*			

Asset Allocation & Performance

As of December 31, 2025

	Performance %									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
TIAA Traditional - RC	**4.5 (10)**	**4.6 (5)**	**4.8 (9)**	**4.2 (1)**	**3.5 (1)**	**4.0 (6)**	**4.0 (7)**	**4.1 (1)**	**4.1 (2)**	**4.4 (1)**
Morningstar Stable Value Index	*3.1 (28)*	*3.0 (24)*	*2.9 (29)*	*1.9 (20)*	*1.7 (22)*	*2.2 (22)*	*2.5 (23)*	*2.2 (20)*	*2.0 (24)*	*1.8 (35)*
TIAA Traditional - RCP	**3.8 (12)**	**3.9 (6)**	**4.0 (10)**	**3.4 (1)**	**2.8 (1)**	**3.2 (6)**	**3.3 (8)**	**3.4 (1)**	**3.3 (2)**	**3.6 (1)**
Morningstar Stable Value Index	*3.1 (28)*	*3.0 (24)*	*2.9 (29)*	*1.9 (20)*	*1.7 (22)*	*2.2 (22)*	*2.5 (23)*	*2.2 (20)*	*2.0 (24)*	*1.8 (35)*
Loomis Core Plus Fixed Income - Y	**8.1 (19)**	**0.8 (94)**	**6.1 (65)**	**-12.8 (30)**	**-1.4 (87)**	**10.6 (9)**	**9.0 (66)**	**-0.7 (51)**	**5.2 (21)**	**7.5 (5)**
Blmbg. U.S. Aggregate Index	*7.3 (65)*	*1.3 (89)*	*5.5 (86)*	*-13.0 (38)*	*-1.5 (88)*	*7.5 (70)*	*8.7 (73)*	*0.0 (26)*	*3.5 (81)*	*2.6 (85)*
American Century High Income - R6	**8.9 (26)**	**7.5 (57)**	**13.9 (11)**	**-11.2 (62)**	**6.6 (11)**	**8.2 (12)**	**12.6 (68)**	**-2.1 (35)**	**7.1 (41)**	**17.3 (6)**
ICE BofA US High Yield Master II Constrained Index	*8.5 (41)*	*8.2 (34)*	*13.5 (18)*	*-11.2 (65)*	*5.3 (37)*	*6.1 (34)*	*14.4 (35)*	*-2.3 (42)*	*7.5 (32)*	*17.5 (5)*
T. Rowe Price Large Cap Growth Fund - I	**17.7 (39)**	**31.0 (44)**	**46.2 (22)**	**-35.2 (74)**	**23.2 (45)**	**39.6 (36)**	**28.5 (87)**	**4.3 (9)**	**37.8 (6)**	**2.9 (52)**
Russell 1000 Growth Index	*18.6 (28)*	*33.4 (28)*	*42.7 (36)*	*-29.1 (40)*	*27.6 (18)*	*38.5 (40)*	*36.4 (22)*	*-1.5 (54)*	*30.2 (43)*	*7.1 (18)*
Diamond Hill Large Cap - Y	**5.7 (97)**	**12.3 (73)**	**13.8 (37)**	**-13.3 (91)**	**25.9 (53)**	**9.1 (20)**	**32.3 (5)**	**-9.5 (69)**	**20.4 (14)**	**14.7 (55)**
Russell 1000 Value Index	*15.9 (42)*	*14.4 (52)*	*11.5 (54)*	*-7.5 (65)*	*25.2 (62)*	*2.8 (56)*	*26.5 (42)*	*-8.3 (49)*	*13.7 (83)*	*17.3 (23)*
William Blair Small/Mid Cap Growth Fund - I	**0.6 (82)**	**11.5 (68)**	**17.9 (58)**	**-22.9 (18)**	**8.6 (67)**	**32.4 (65)**	**30.8 (54)**	**-2.1 (28)**	**28.9 (19)**	**6.7 (59)**
Russell 2500 Growth Index	*10.3 (33)*	*13.9 (52)*	*18.9 (51)*	*-26.2 (39)*	*5.0 (78)*	*40.5 (42)*	*32.7 (43)*	*-7.5 (75)*	*24.5 (50)*	*9.7 (38)*
DFA U.S. Targeted Value - I	**9.5 (28)**	**9.3 (47)**	**19.3 (27)**	**-4.6 (15)**	**38.8 (12)**	**3.8 (48)**	**21.5 (62)**	**-15.8 (65)**	**9.6 (50)**	**26.9 (42)**
Russell 2500 Value Index	*12.7 (12)*	*11.0 (31)*	*16.0 (52)*	*-13.1 (71)*	*27.8 (68)*	*4.9 (39)*	*23.6 (40)*	*-12.4 (30)*	*10.4 (44)*	*25.2 (57)*
Dodge & Cox Global Stock Fund - X	**25.3 (27)**	**5.2 (69)**	**20.4 (39)**	**-5.8 (14)**	**20.8 (37)**	**6.0 (77)**	**23.8 (69)**	**-12.6 (72)**	**21.5 (60)**	**17.1 (21)**
MSCI AC World Index (Net)	*22.3 (38)*	*17.5 (28)*	*22.2 (34)*	*-18.4 (49)*	*18.5 (49)*	*16.3 (54)*	*26.6 (54)*	*-9.4 (53)*	*24.0 (45)*	*7.9 (52)*
GQG International Opportunities Fund	**20.9 (85)**	**6.0 (31)**	**21.2 (7)**	**-11.0 (24)**	**12.5 (29)**	**15.9 (26)**	**27.6 (18)**	**-6.0 (2)**	**31.8 (12)**	
MSCI AC World ex USA (Net)	*32.4 (41)*	*5.5 (36)*	*15.6 (66)*	*-16.0 (55)*	*7.8 (76)*	*10.7 (44)*	*21.5 (58)*	*-14.2 (49)*	*27.2 (39)*	
Cohen and Steers Instl. Realty Shares	**3.1 (24)**	**6.2 (42)**	**12.7 (40)**	**-24.7 (18)**	**42.5 (40)**	**-2.6 (20)**	**33.0 (9)**	**-4.0 (22)**	**7.4 (34)**	**5.9 (63)**
FTSE NAREIT Equity REIT Index	*2.9 (34)*	*8.7 (16)*	*13.7 (17)*	*-24.3 (11)*	*43.2 (30)*	*-8.0 (75)*	*26.0 (59)*	*-4.6 (43)*	*5.2 (58)*	*8.5 (18)*

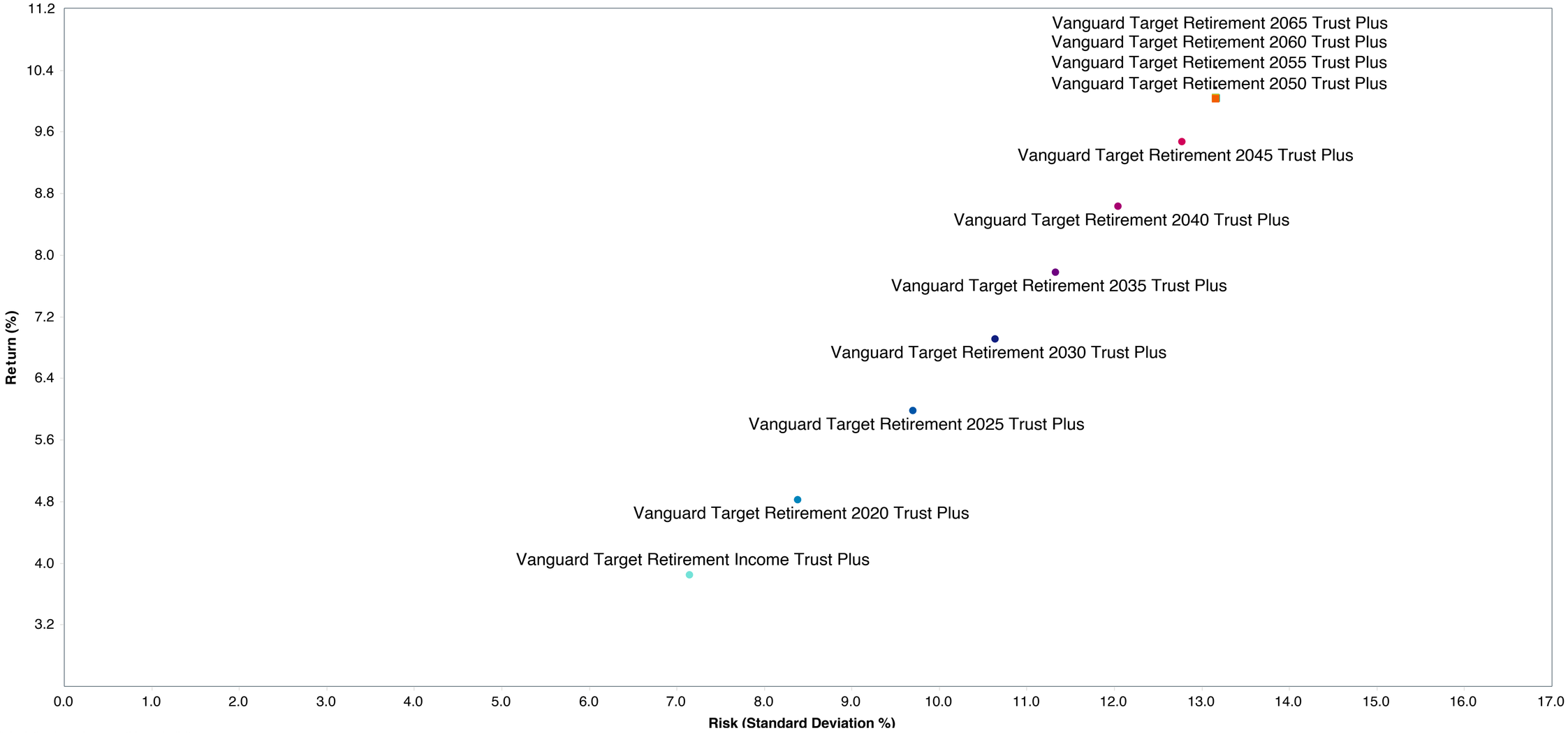
Asset Allocation & Performance

As of December 31, 2025

	Performance %									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Tier III		30.4								
Mutual Fund Window										
Orphan Accounts										
Fidelity Orphan Accounts										
TIAA Orphan Accounts										
T. Rowe Price Orphan Accounts										
Corebridge Financial Orphan Accounts										
American Century Orphan Accounts										
Other Assets		32.6								
Loans										
Loans Deemed Distributed										
Plan Loan Default Fund										
TIAA Money Market-Instl.	**4.2 (10)**	**5.2 (17)**	**5.0 (19)**	**1.5 (35)**	**0.0 (89)**	**0.4 (8)**	**2.1 (15)**	**1.7 (22)**	**0.8 (21)**	**0.3 (8)**
iMoneyNet Prime Institutional Average	*4.2 (11)*	*5.1 (56)*	*5.1 (12)*	*1.6 (14)*	*0.0 (19)*	*0.5 (6)*	*2.1 (10)*	*1.8 (5)*	*0.9 (3)*	*0.3 (5)*

TIER 1(a)

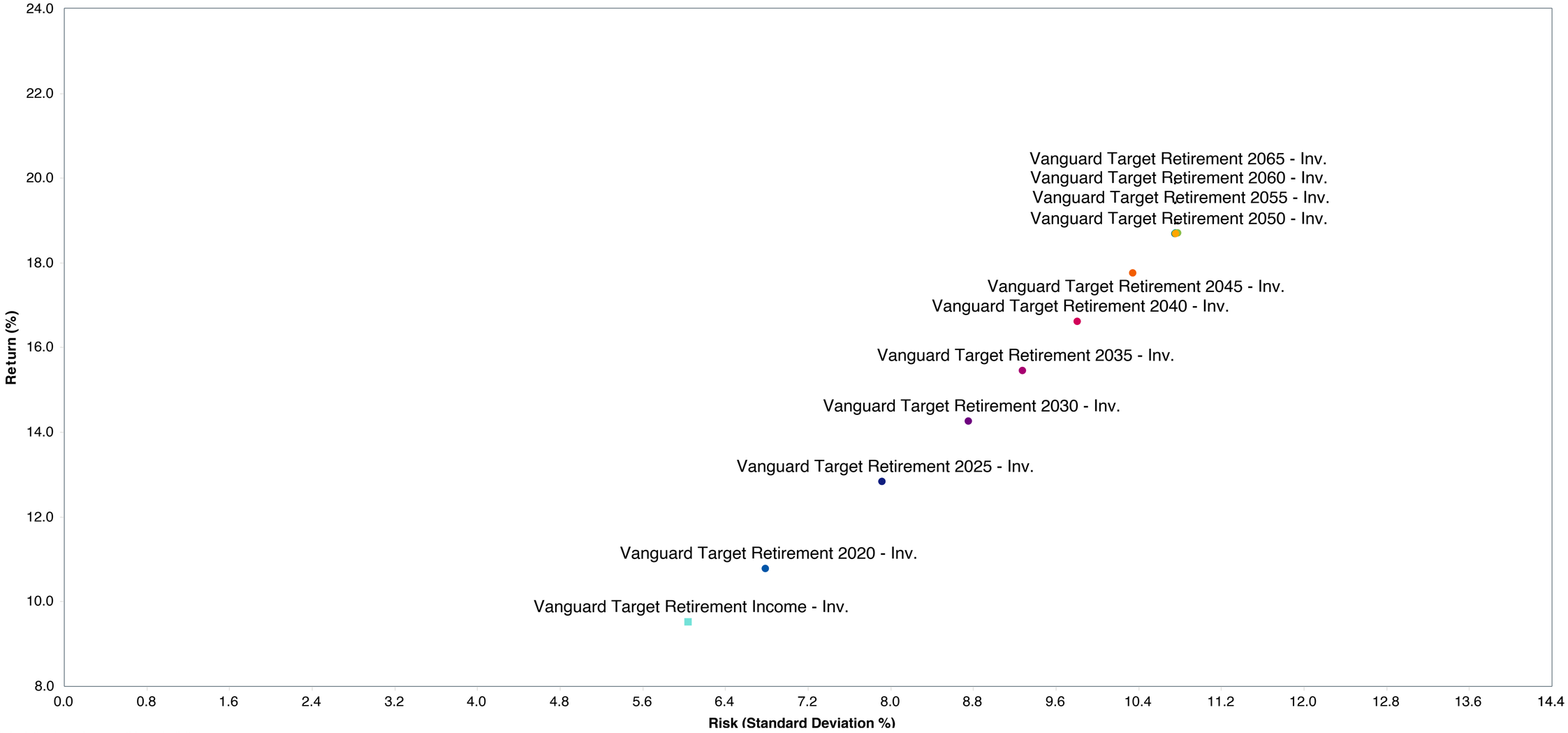
5 Years Ending December 31, 2025



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 December 31, 2025



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 December 31, 2025

Calculation based on monthly periodicity.

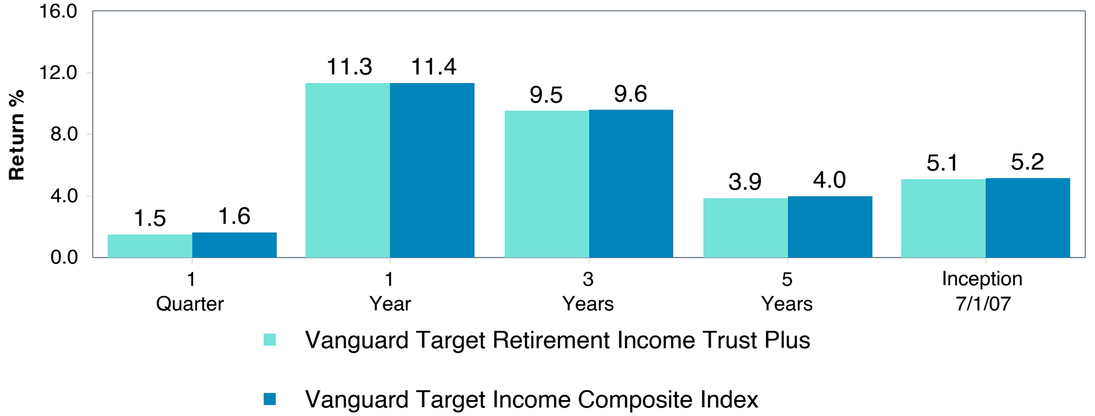
Tier I (a)

Vanguard Target Retirement Income Tr Plus Performance Summary

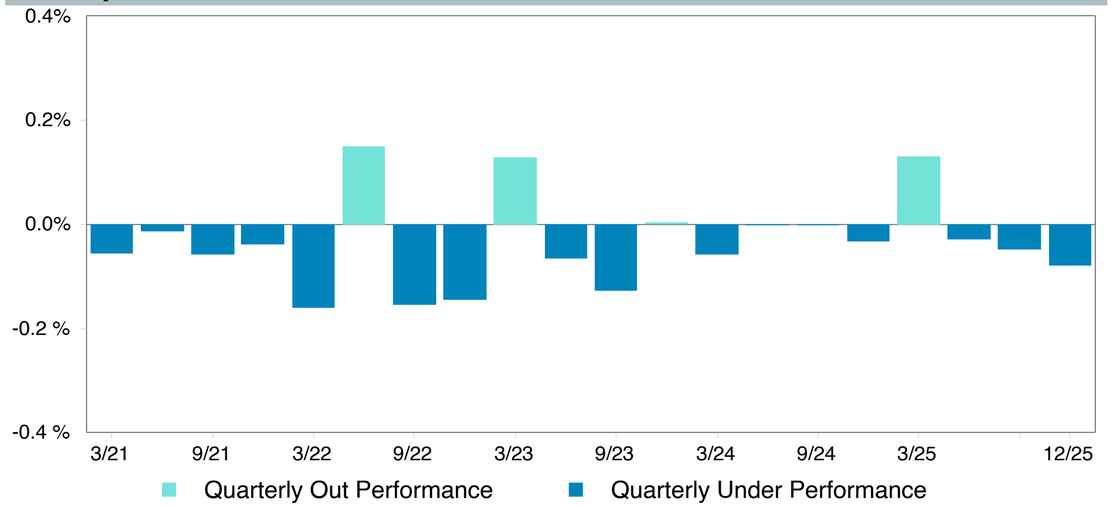
As of December 31, 2025

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
Peer Group	Target-Date Retirement

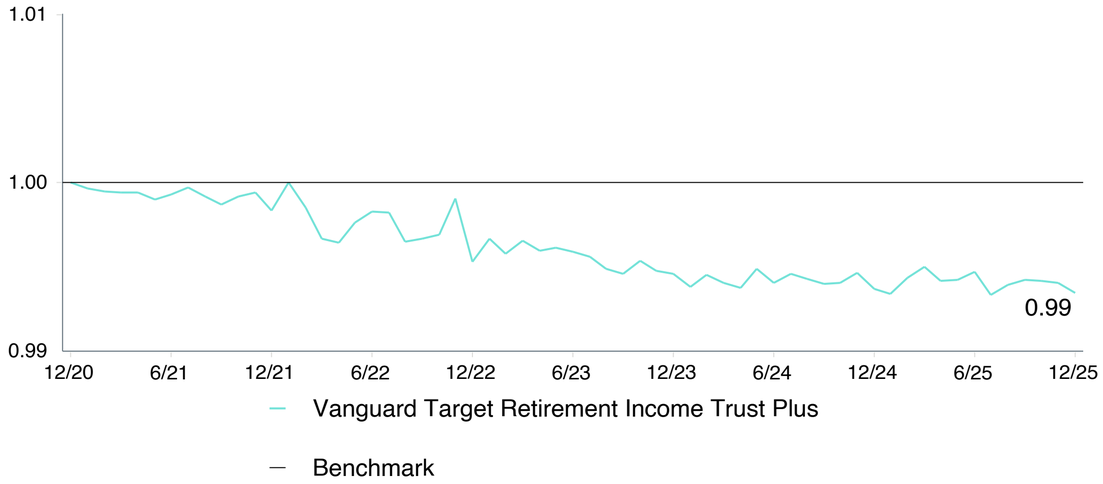
Return Summary



Quarterly Excess Performance



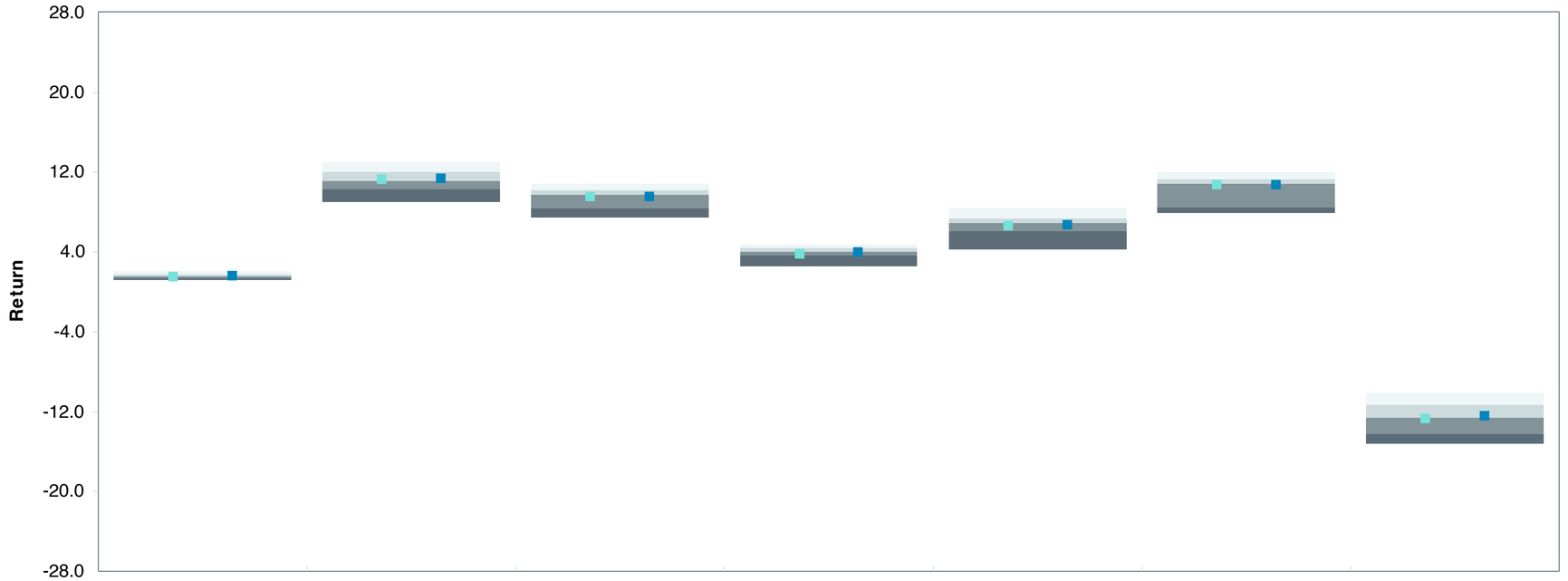
Ratio of Cumulative Wealth - 5 Years



Peer Group Analysis

As of December 31, 2025

Target-Date Retirement

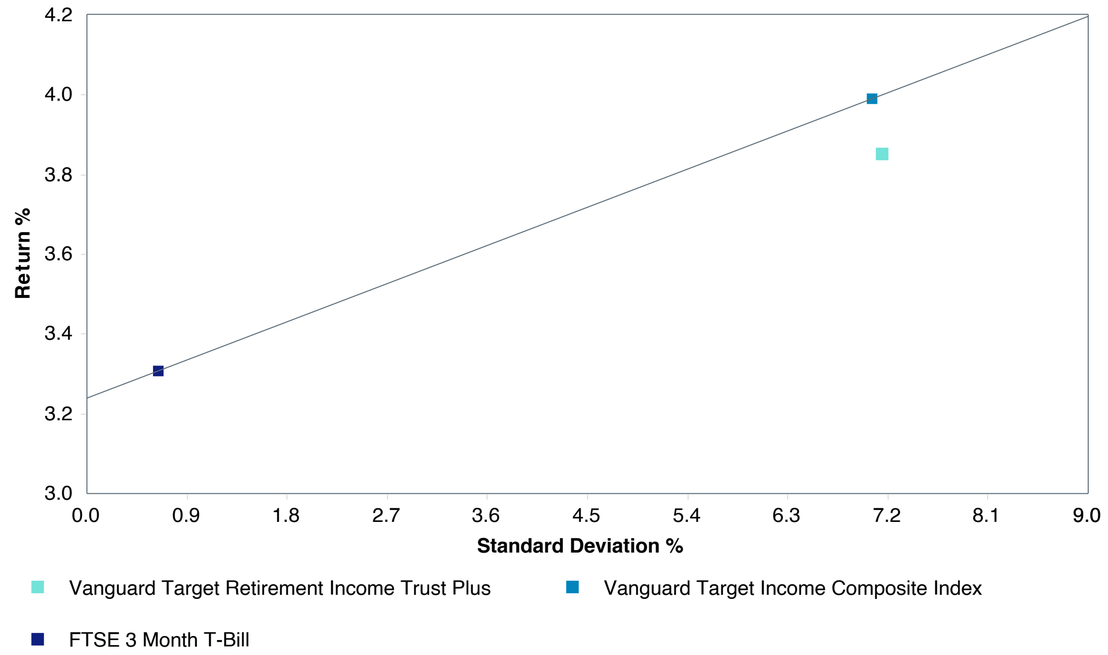


	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
Vanguard Target Retirement Income Trust Plus	1.53 (59)	11.35 (39)	9.55 (55)	3.85 (56)	6.64 (62)	10.72 (61)	-12.71 (52)
Vanguard Target Income Composite Index	1.61 (47)	11.37 (39)	9.62 (54)	3.99 (51)	6.74 (57)	10.80 (54)	-12.44 (50)
5th Percentile	2.12	13.01	10.83	4.76	8.48	12.08	-10.14
1st Quartile	1.72	12.08	10.23	4.40	7.41	11.31	-11.35
Median	1.58	11.14	9.73	4.02	6.89	10.89	-12.57
3rd Quartile	1.33	10.29	8.36	3.60	6.08	8.52	-14.25
95th Percentile	1.23	9.04	7.48	2.55	4.30	7.98	-15.23

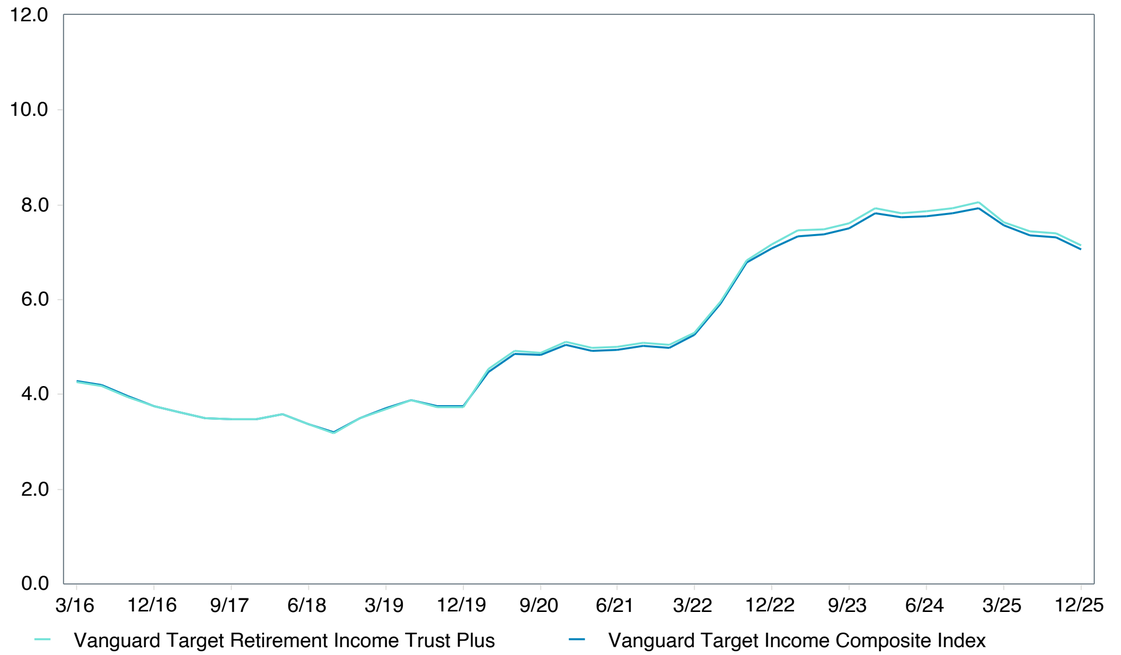
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



5 Years Historical Statistics

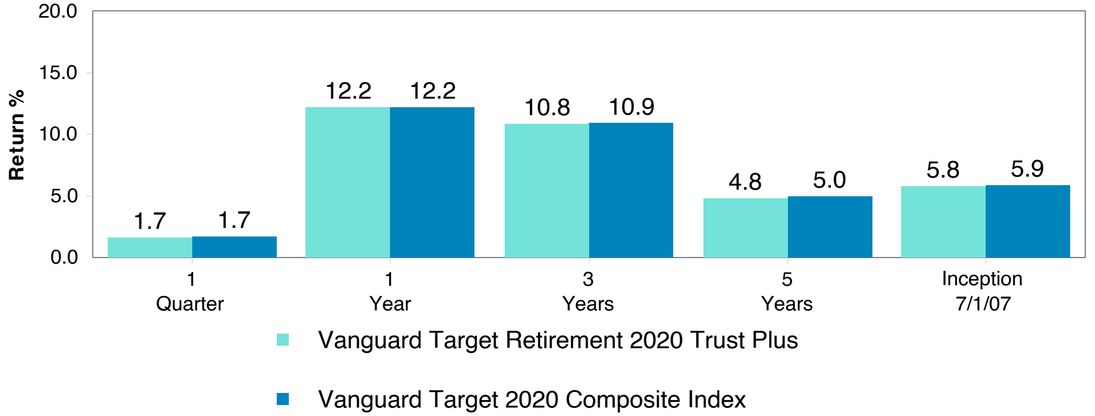
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement Income Trust Plus	-0.13	0.32	-0.39	1.00	0.11	-0.17	1.01	3.85	7.14	1.00
Vanguard Target Income Composite Index	0.00	0.00	-	1.00	0.13	0.00	1.00	3.99	7.05	1.00
FTSE 3 Month T-Bill	*-0.90*	*6.92*	*-0.13*	*0.06*	-	*3.21*	*0.02*	*3.31*	*0.64*	*0.25*

Vanguard Target Retirement 2020 Tr Plus Performance Summary

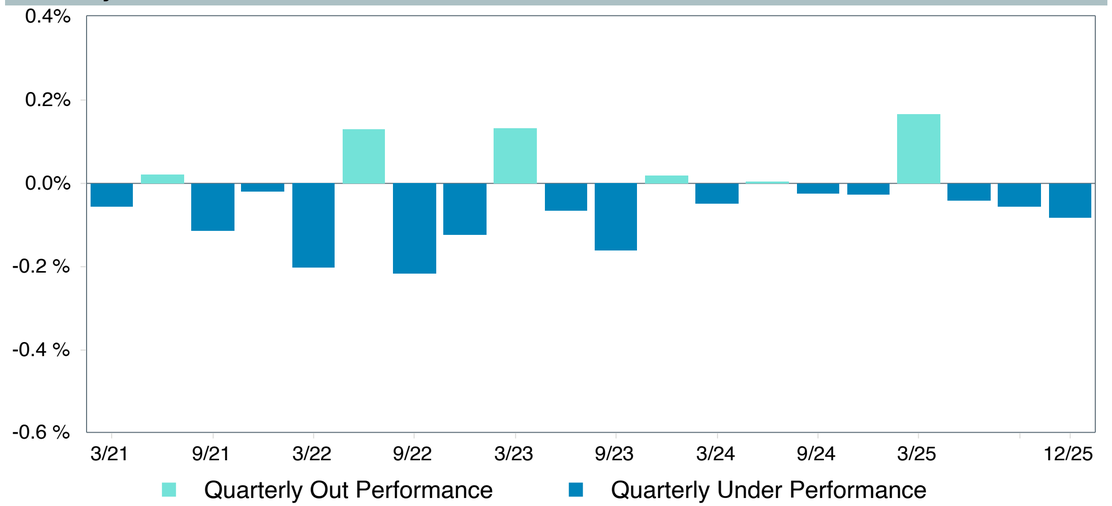
As of December 31, 2025

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
Peer Group	Target-Date 2020

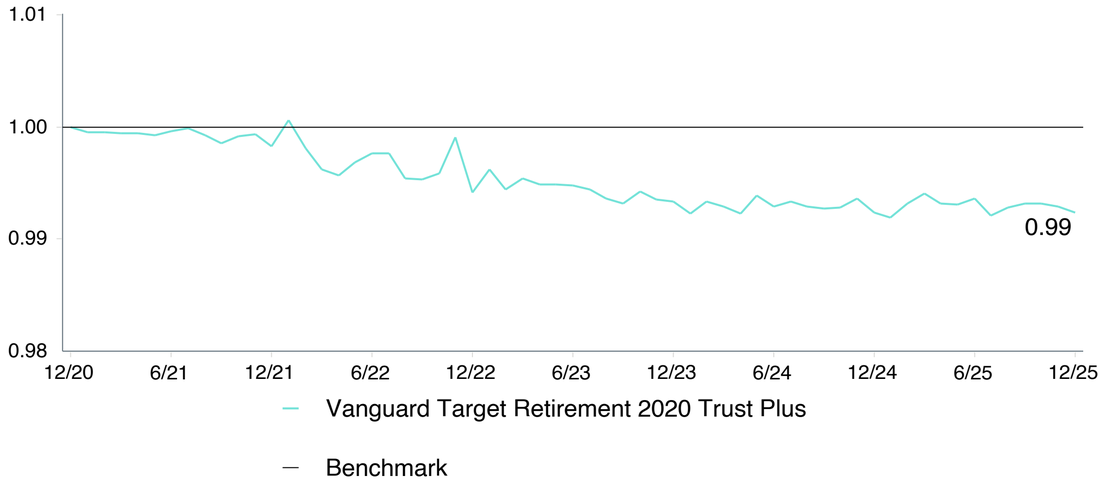
Return Summary



Quarterly Excess Performance



Ratio of Cumulative Wealth - 5 Years



Peer Group Analysis

As of December 31, 2025

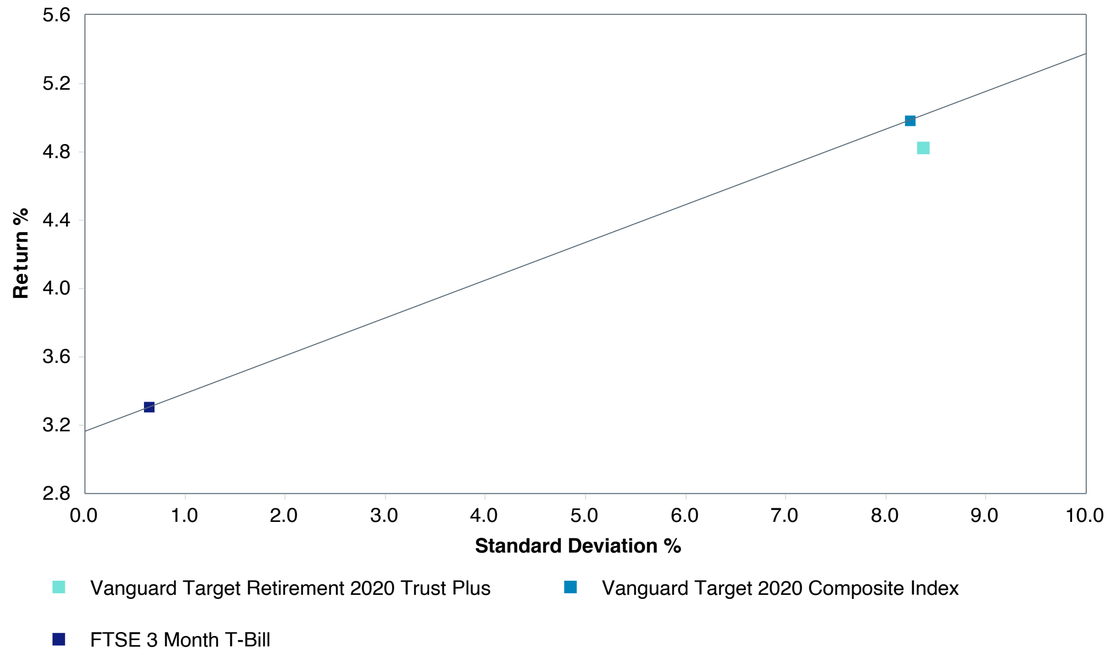
Target-Date 2020

	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
Vanguard Target Retirement 2020 Trust Plus	1.66 (75)	12.21 (66)	10.84 (56)	4.82 (54)	7.81 (46)	12.56 (42)	-14.13 (38)
Vanguard Target 2020 Composite Index	1.74 (65)	12.22 (65)	10.91 (54)	4.98 (41)	7.91 (45)	12.65 (41)	-13.77 (29)
5th Percentile	2.11	14.73	11.83	5.72	9.42	13.72	-11.81
1st Quartile	1.91	13.70	11.55	5.17	8.39	12.95	-13.73
Median	1.78	12.46	11.12	4.87	7.72	12.30	-14.36
3rd Quartile	1.65	12.08	10.31	4.73	7.27	11.39	-14.84
95th Percentile	1.43	11.05	9.60	3.84	5.53	9.36	-16.33

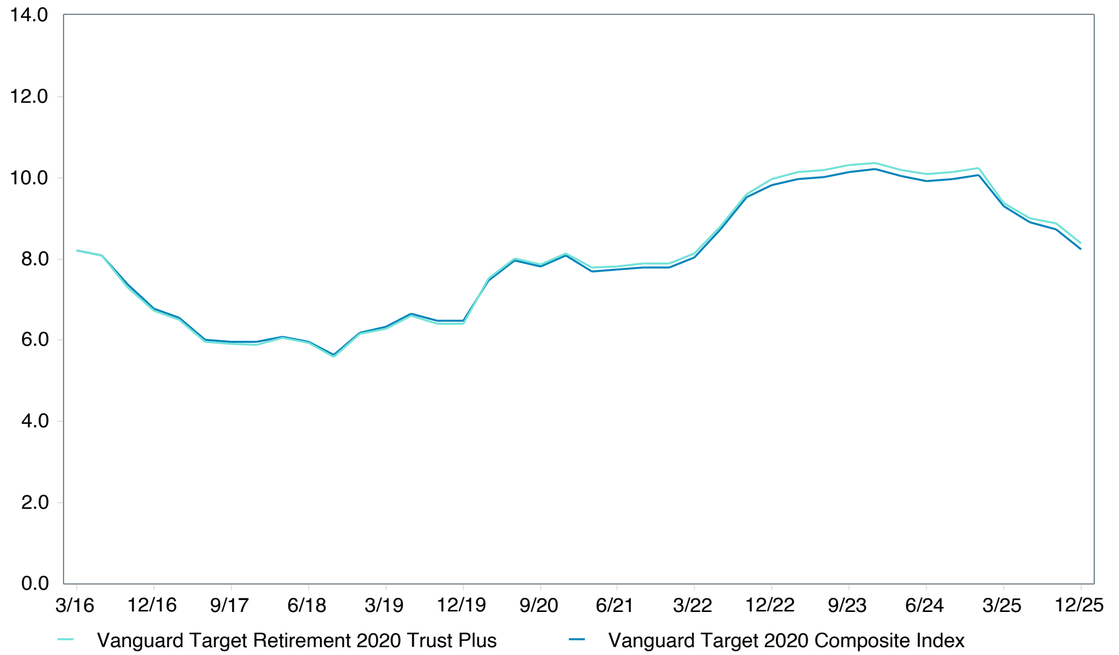
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



5 Years Historical Statistics

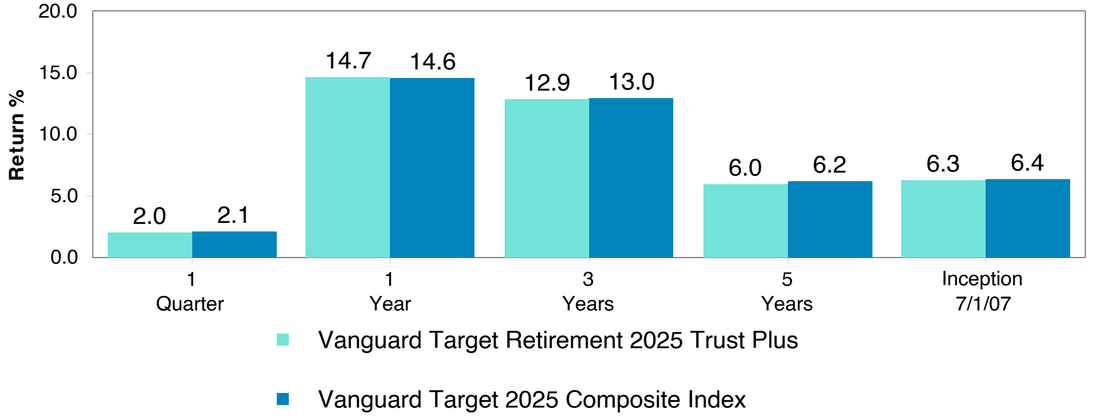
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2020 Trust Plus	-0.14	0.42	-0.34	1.00	0.22	-0.22	1.02	4.82	8.38	1.00
Vanguard Target 2020 Composite Index	0.00	0.00	-	1.00	0.24	0.00	1.00	4.98	8.24	1.00
FTSE 3 Month T-Bill	*-1.95*	*8.12*	*-0.24*	*0.05*	-	*3.22*	*0.02*	*3.31*	*0.64*	*0.22*

Vanguard Target Retirement 2025 Tr Plus Performance Summary

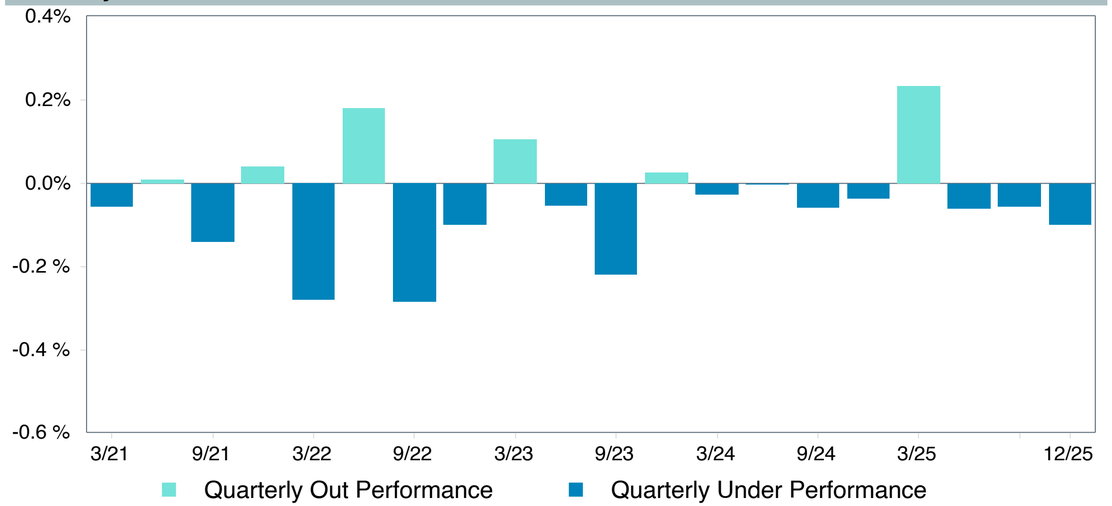
As of December 31, 2025

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
Peer Group	Target-Date 2025

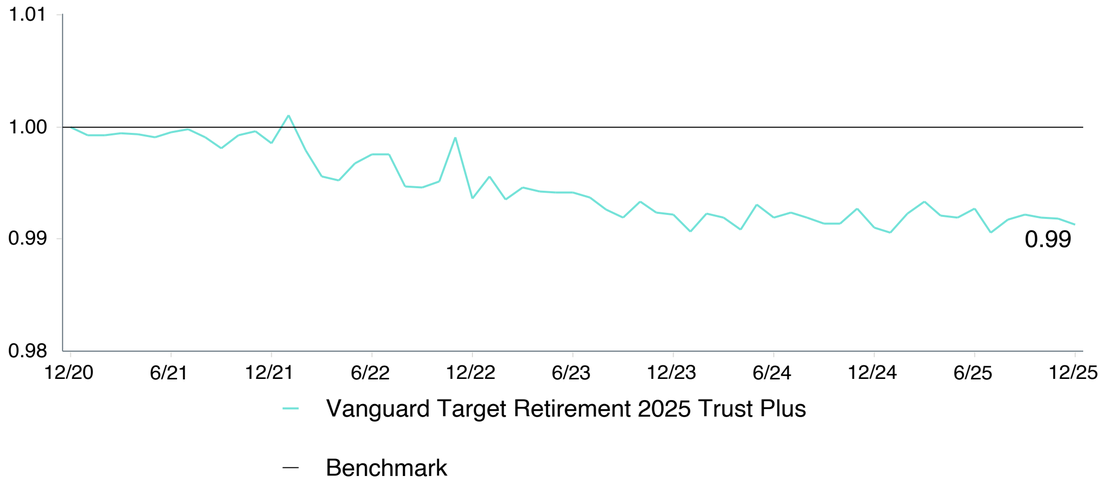
Return Summary



Quarterly Excess Performance



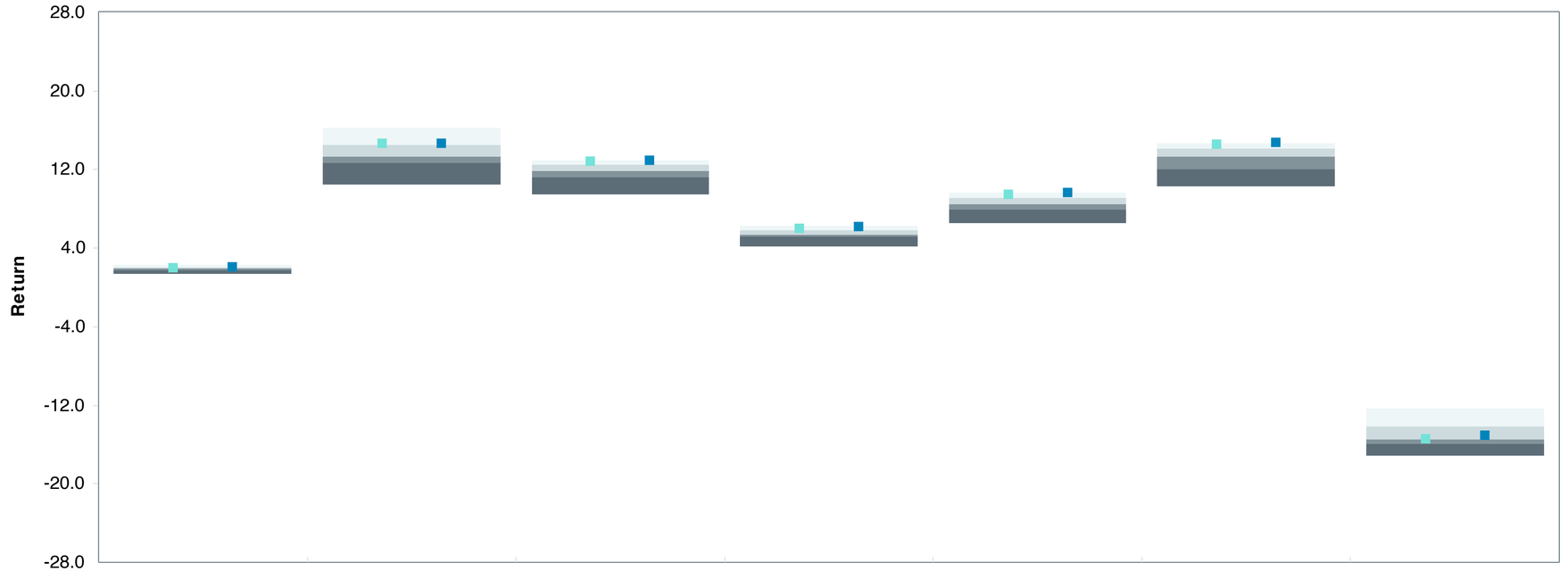
Ratio of Cumulative Wealth - 5 Years



Peer Group Analysis

As of December 31, 2025

Target-Date 2025

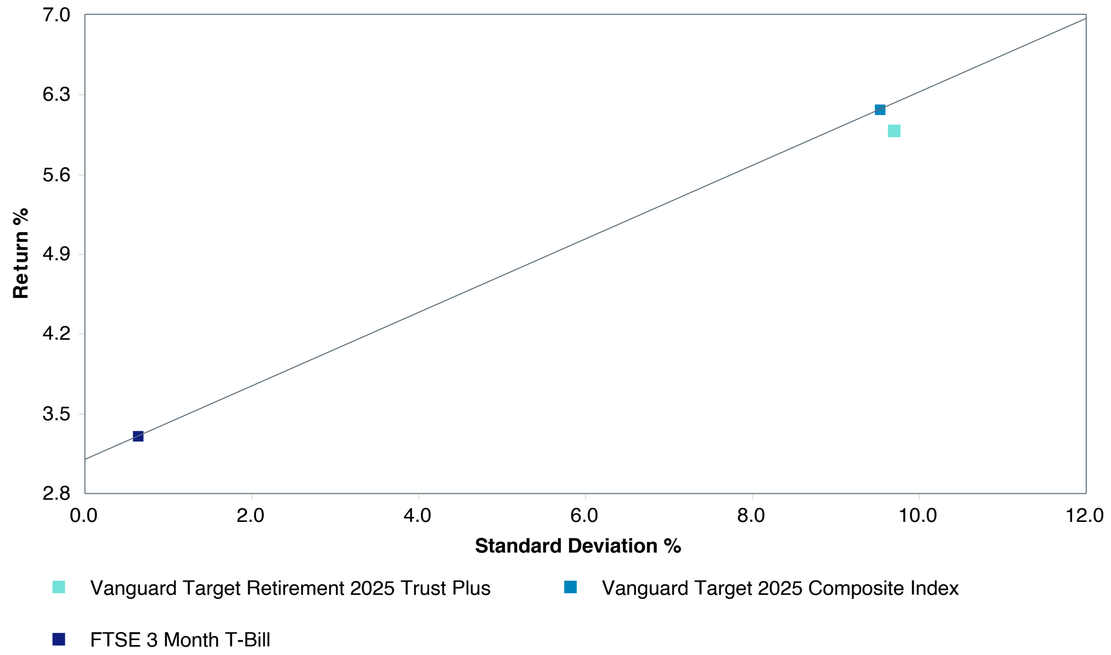


	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
Vanguard Target Retirement 2025 Trust Plus	2.03 (28)	14.68 (22)	12.89 (7)	5.99 (17)	9.50 (13)	14.57 (11)	-15.43 (50)
Vanguard Target 2025 Composite Index	2.13 (15)	14.65 (22)	12.98 (5)	6.17 (8)	9.63 (12)	14.74 (4)	-15.02 (32)
5th Percentile	2.30	16.19	12.95	6.28	9.70	14.72	-12.31
1st Quartile	2.05	14.52	12.46	5.87	9.13	14.14	-14.16
Median	1.95	13.27	11.87	5.42	8.46	13.32	-15.46
3rd Quartile	1.76	12.69	11.18	5.24	7.96	12.01	-15.98
95th Percentile	1.39	10.53	9.46	4.18	6.60	10.32	-17.11

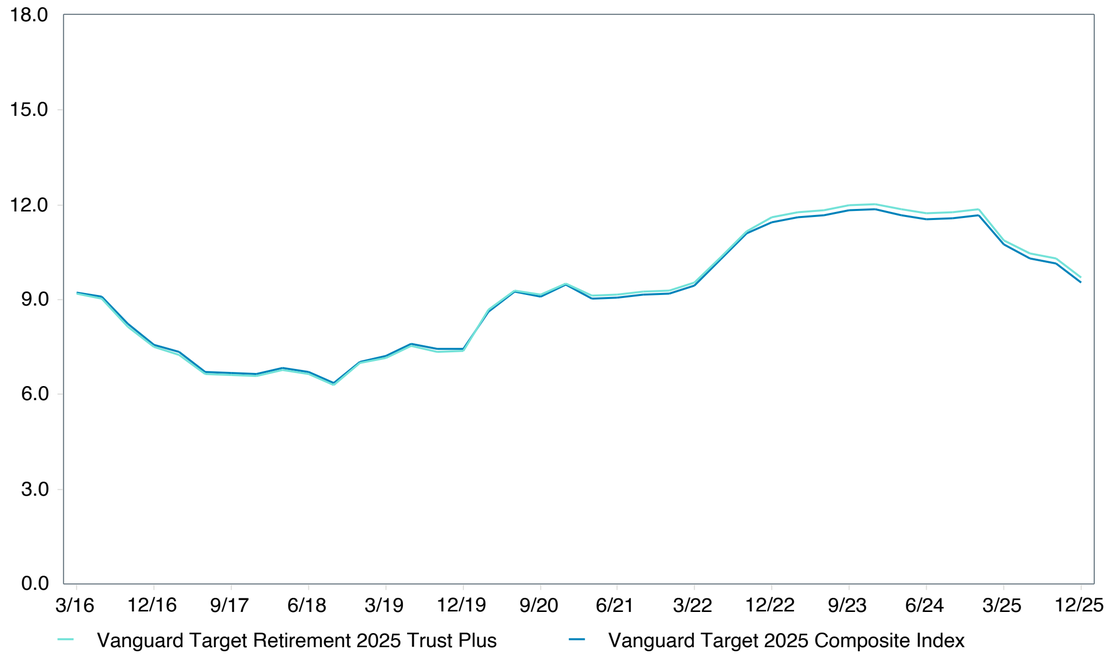
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



5 Years Historical Statistics

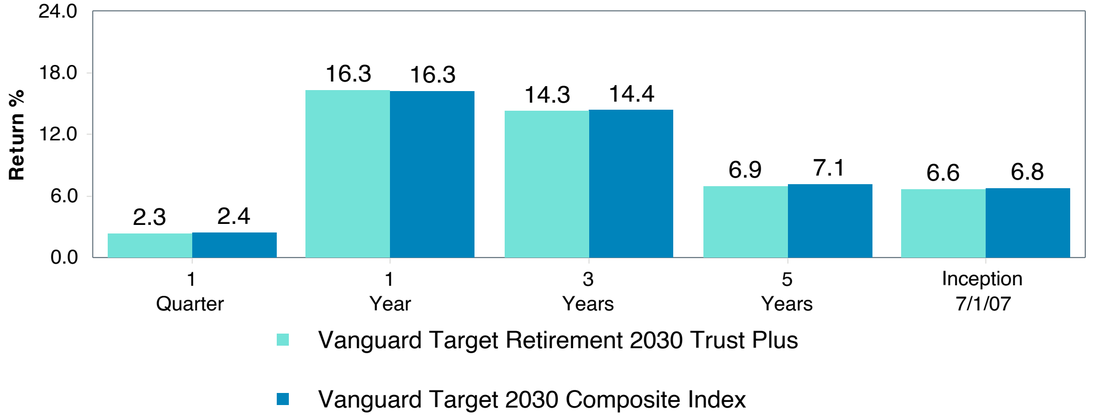
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2025 Trust Plus	-0.16	0.51	-0.31	1.00	0.32	-0.27	1.02	5.99	9.70	1.00
Vanguard Target 2025 Composite Index	0.00	0.00	-	1.00	0.34	0.00	1.00	6.17	9.53	1.00
FTSE 3 Month T-Bill	*-3.19*	*9.41*	*-0.34*	*0.05*	-	*3.21*	*0.01*	*3.31*	*0.64*	*0.21*

Vanguard Target Retirement 2030 Tr Plus Performance Summary

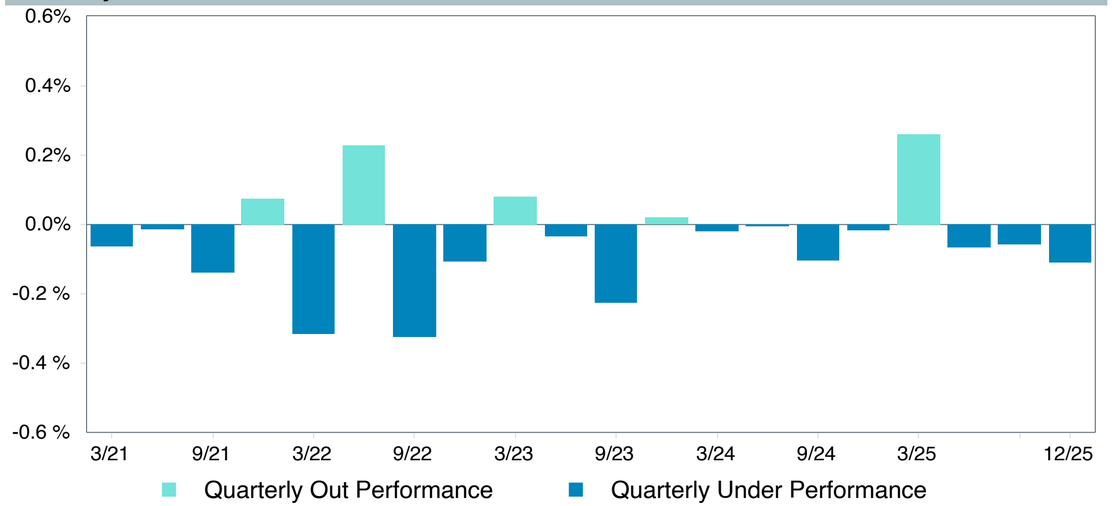
As of December 31, 2025

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
Peer Group	Target-Date 2030

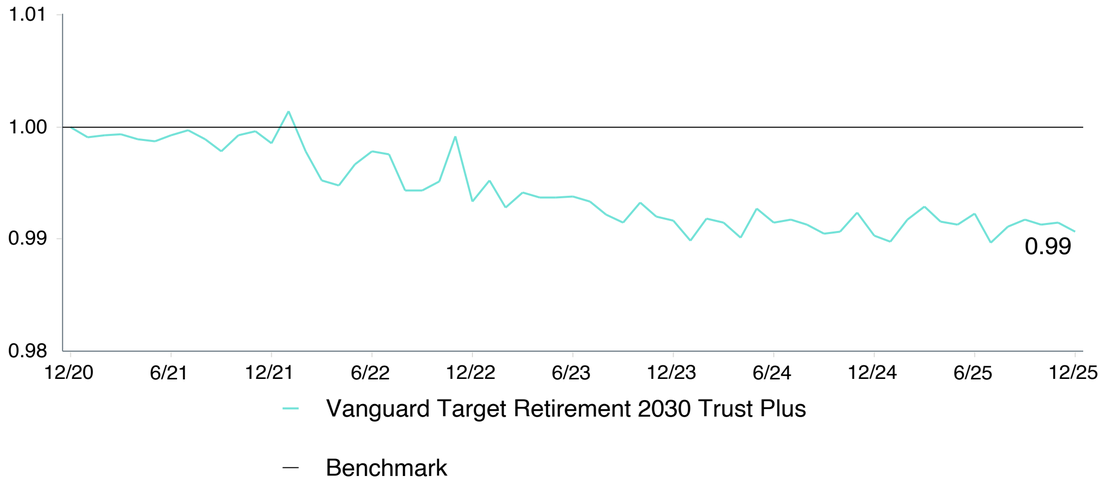
Return Summary



Quarterly Excess Performance



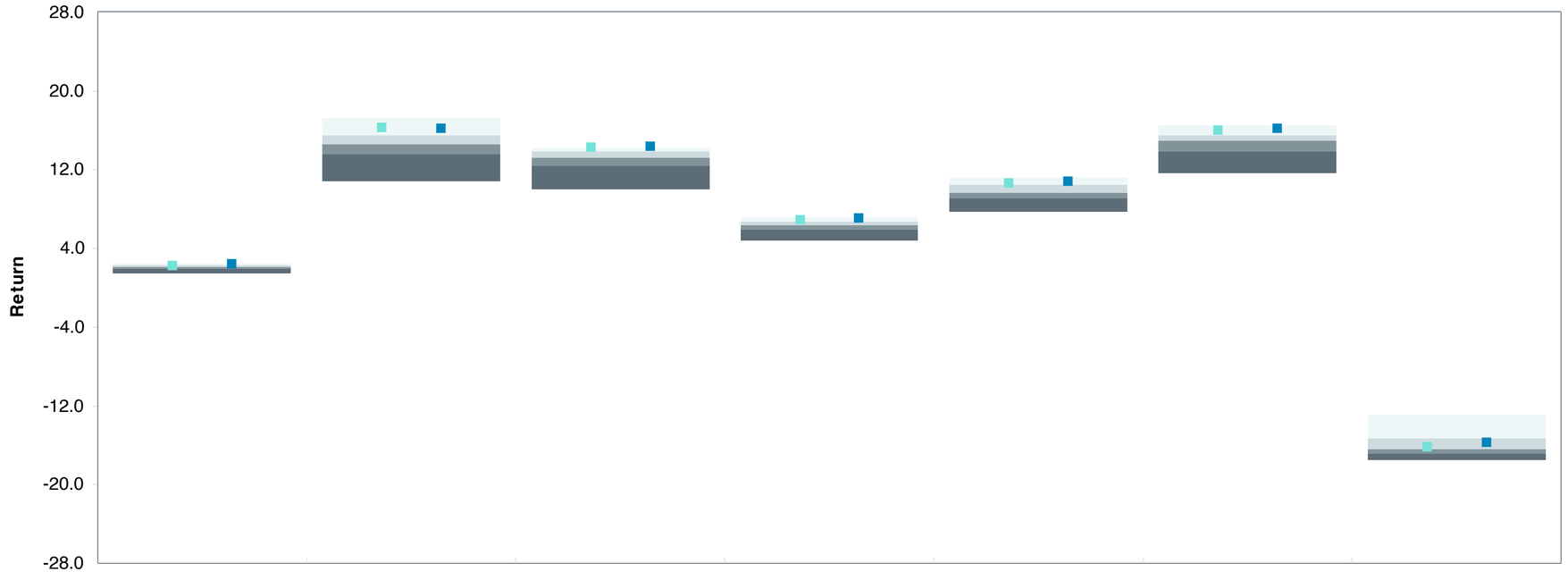
Ratio of Cumulative Wealth - 5 Years



Peer Group Analysis

As of December 31, 2025

Target-Date 2030

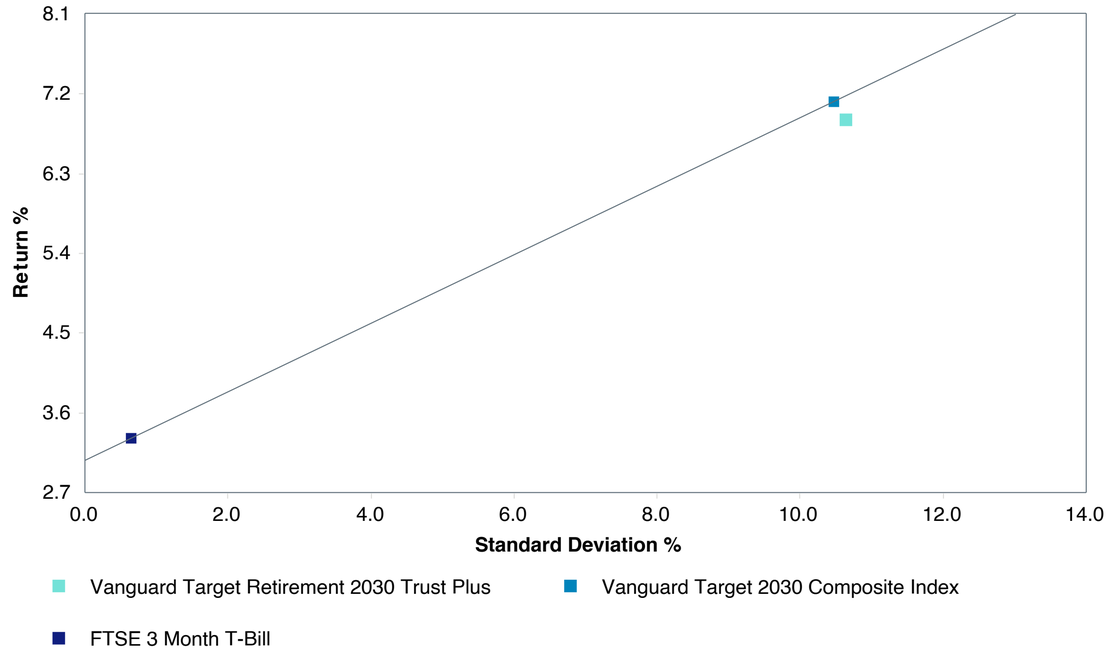


	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
Vanguard Target Retirement 2030 Trust Plus	2.32 (19)	16.31 (11)	14.32 (3)	6.91 (12)	10.67 (17)	16.06 (14)	-16.14 (39)
Vanguard Target 2030 Composite Index	2.43 (8)	16.28 (11)	14.42 (2)	7.11 (7)	10.82 (10)	16.26 (12)	-15.71 (32)
5th Percentile	2.46	17.24	14.26	7.23	11.19	16.54	-12.95
1st Quartile	2.27	15.55	13.86	6.72	10.50	15.55	-15.29
Median	2.13	14.57	13.18	6.36	9.63	14.93	-16.42
3rd Quartile	1.87	13.60	12.37	5.93	9.08	13.83	-16.90
95th Percentile	1.49	10.83	10.03	4.86	7.77	11.70	-17.54

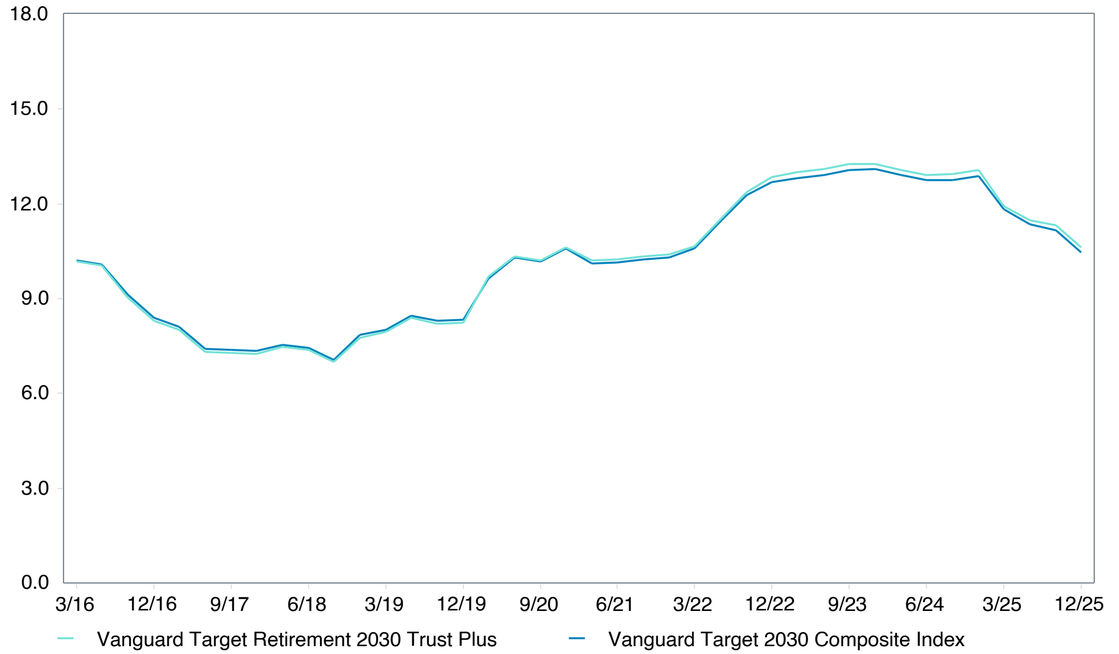
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



5 Years Historical Statistics

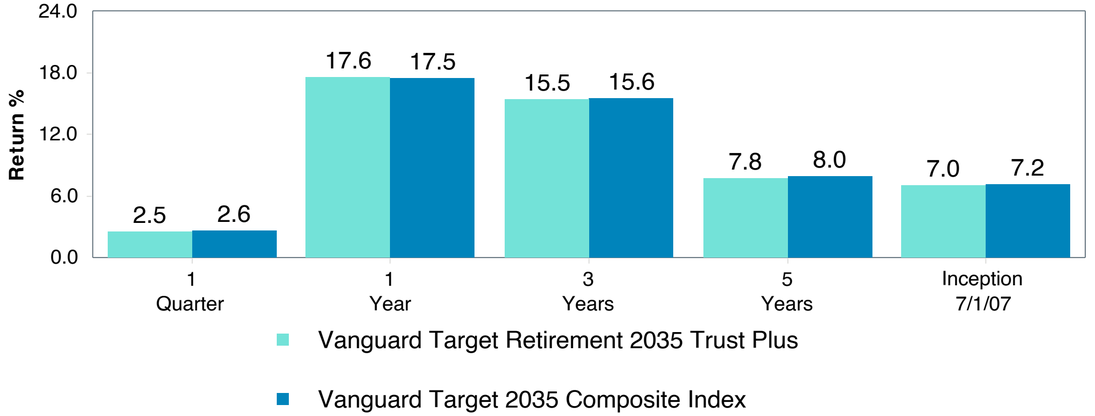
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2030 Trust Plus	-0.17	0.57	-0.30	1.00	0.38	-0.28	1.01	6.91	10.63	1.00
Vanguard Target 2030 Composite Index	0.00	0.00	-	1.00	0.40	0.00	1.00	7.11	10.47	1.00
FTSE 3 Month T-Bill	*-4.17*	*10.35*	*-0.40*	*0.04*	-	*3.21*	*0.01*	*3.31*	*0.64*	*0.21*

Vanguard Target Retirement 2035 Tr Plus Performance Summary

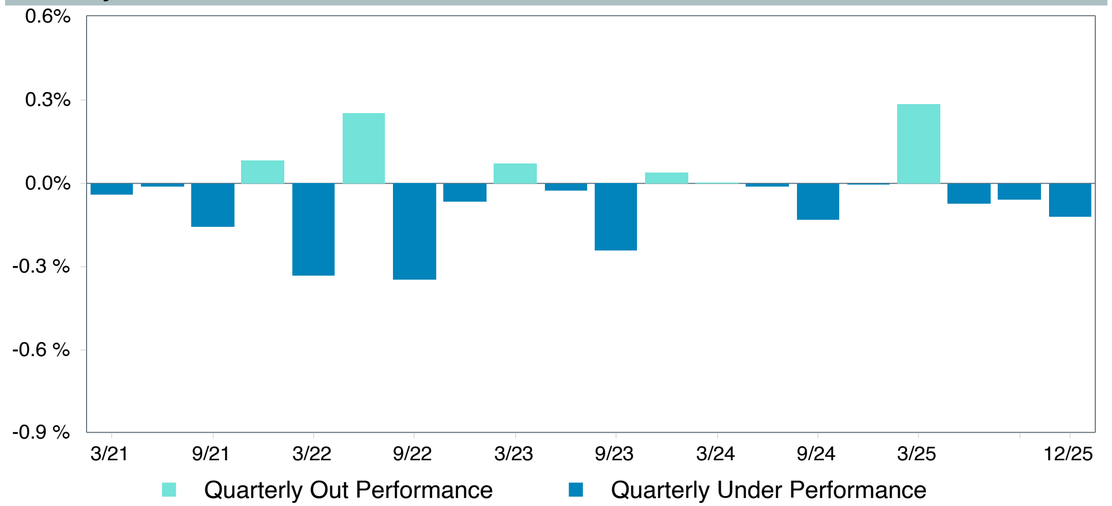
As of December 31, 2025

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
Peer Group	Target-Date 2035

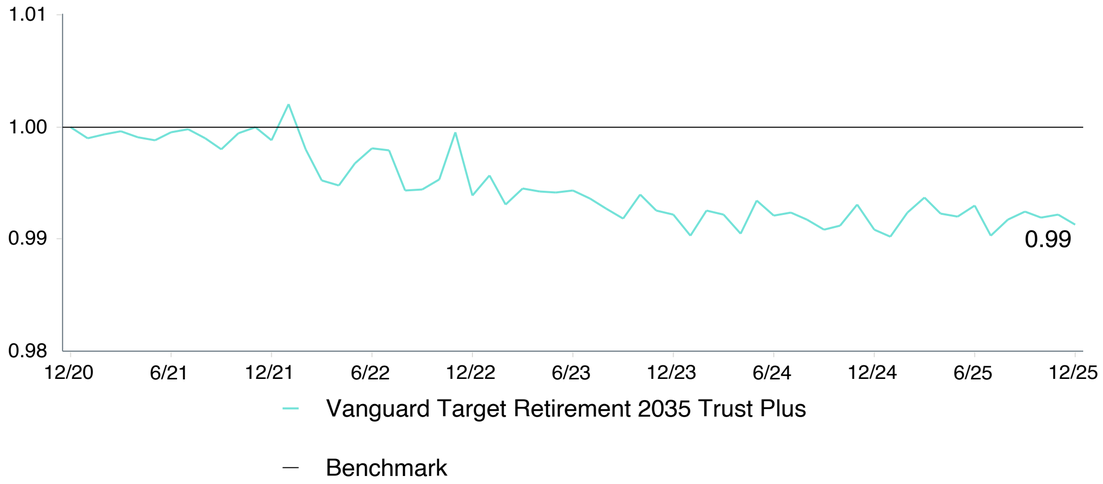
Return Summary



Quarterly Excess Performance



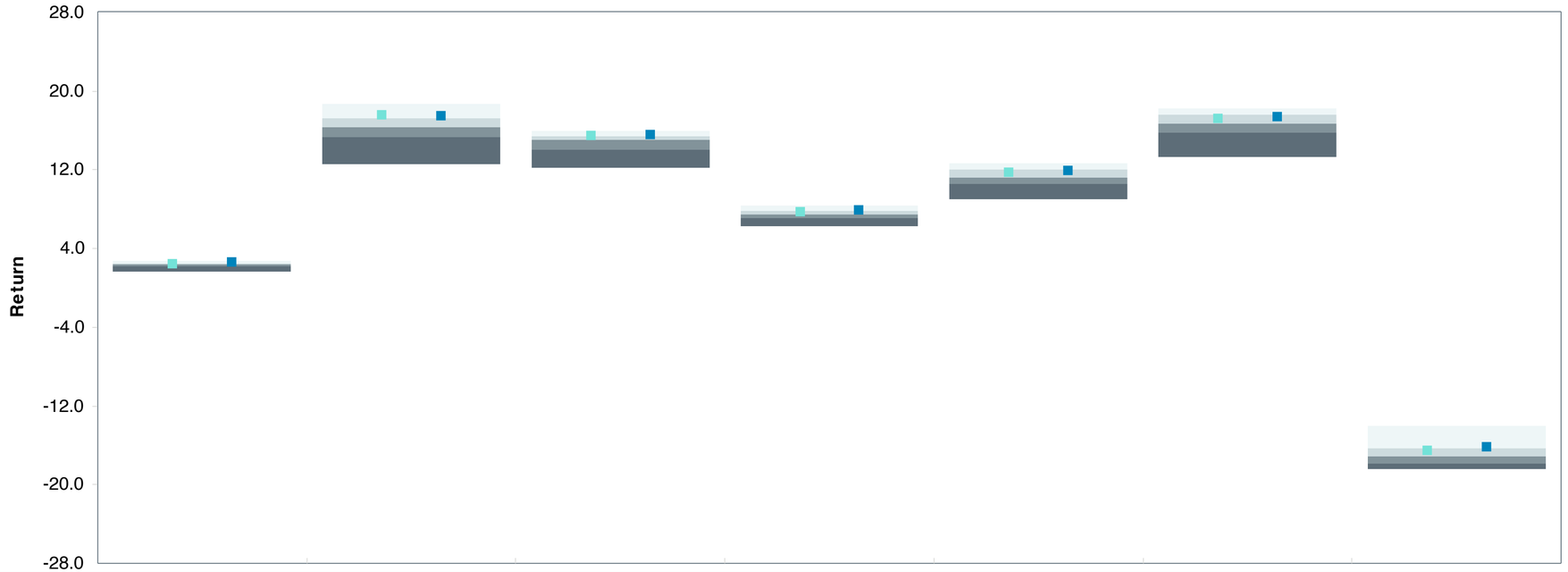
Ratio of Cumulative Wealth - 5 Years



Peer Group Analysis

As of December 31, 2025

Target-Date 2035

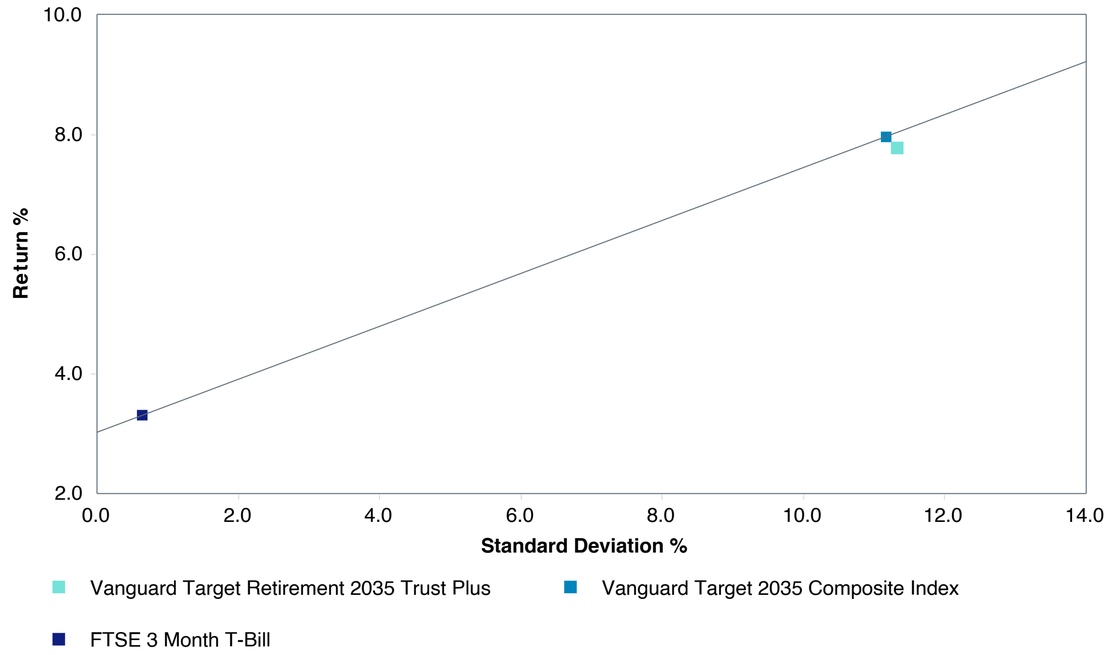


	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
Vanguard Target Retirement 2035 Trust Plus	2.50 (24)	17.59 (16)	15.49 (21)	7.78 (27)	11.76 (37)	17.22 (38)	-16.51 (33)
Vanguard Target 2035 Composite Index	2.62 (14)	17.54 (17)	15.59 (16)	7.97 (20)	11.90 (30)	17.43 (30)	-16.10 (20)
5th Percentile	2.74	18.70	15.99	8.38	12.66	18.25	-14.01
1st Quartile	2.50	17.28	15.46	7.88	12.00	17.59	-16.32
Median	2.37	16.36	15.03	7.51	11.24	16.69	-17.13
3rd Quartile	2.17	15.31	14.04	7.09	10.56	15.80	-17.85
95th Percentile	1.68	12.58	12.23	6.30	9.03	13.32	-18.40

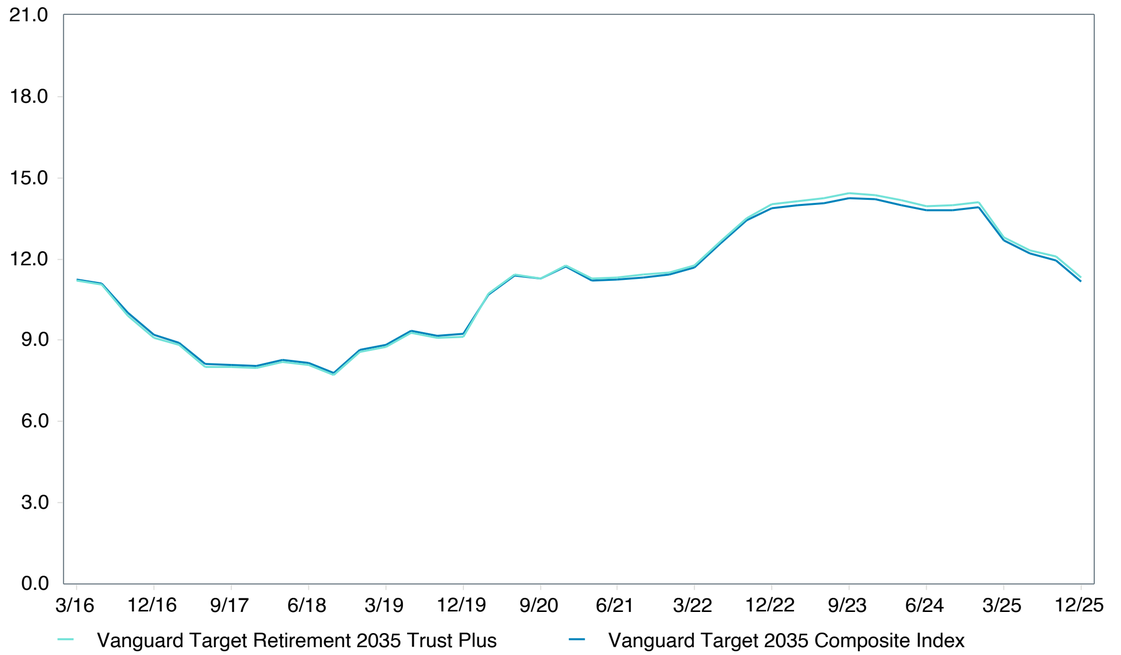
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



5 Years Historical Statistics

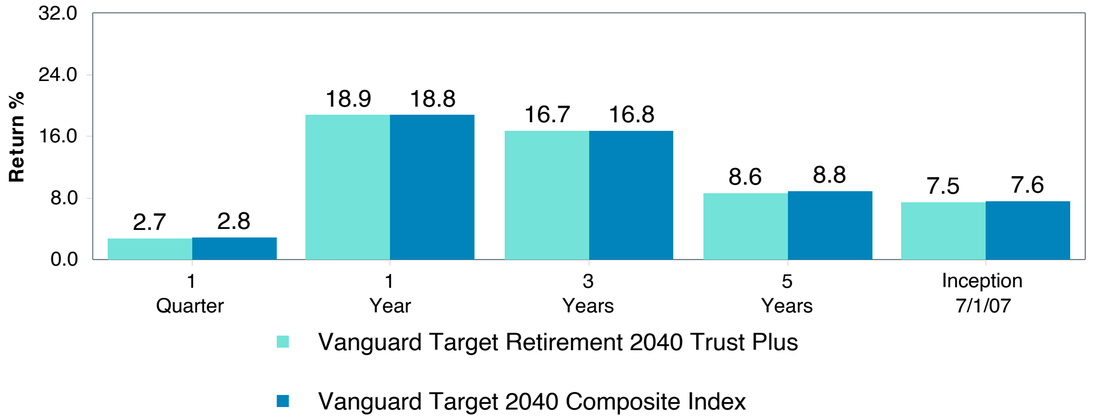
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2035 Trust Plus	-0.16	0.61	-0.26	1.00	0.44	-0.27	1.01	7.78	11.32	1.00
Vanguard Target 2035 Composite Index	0.00	0.00	-	1.00	0.46	0.00	1.00	7.97	11.16	1.00
FTSE 3 Month T-Bill	*-5.05*	*11.05*	*-0.46*	*0.04*	-	*3.21*	*0.01*	*3.31*	*0.64*	*0.20*

Vanguard Target Retirement 2040 Tr Plus Performance Summary

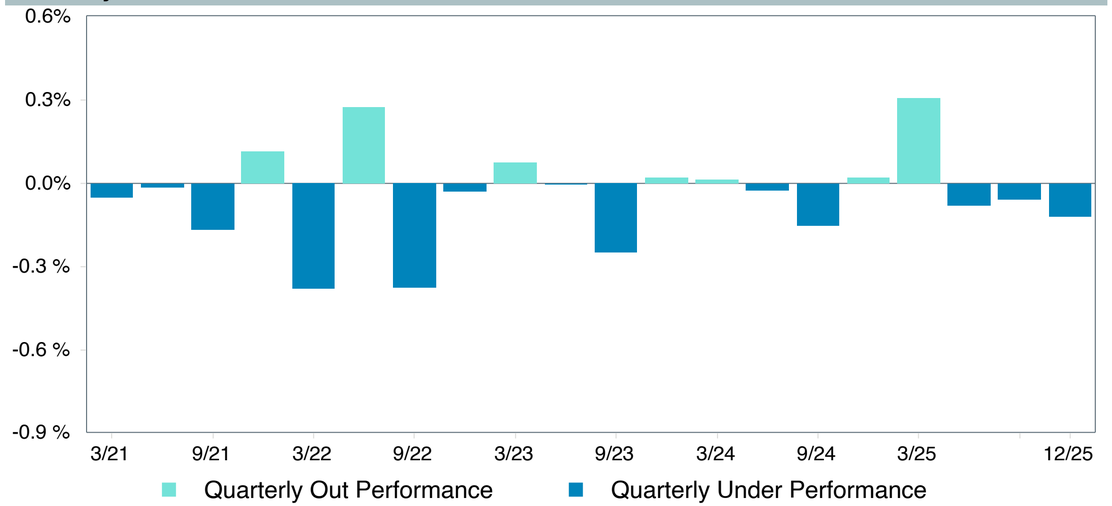
As of December 31, 2025

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
Peer Group	Target-Date 2040

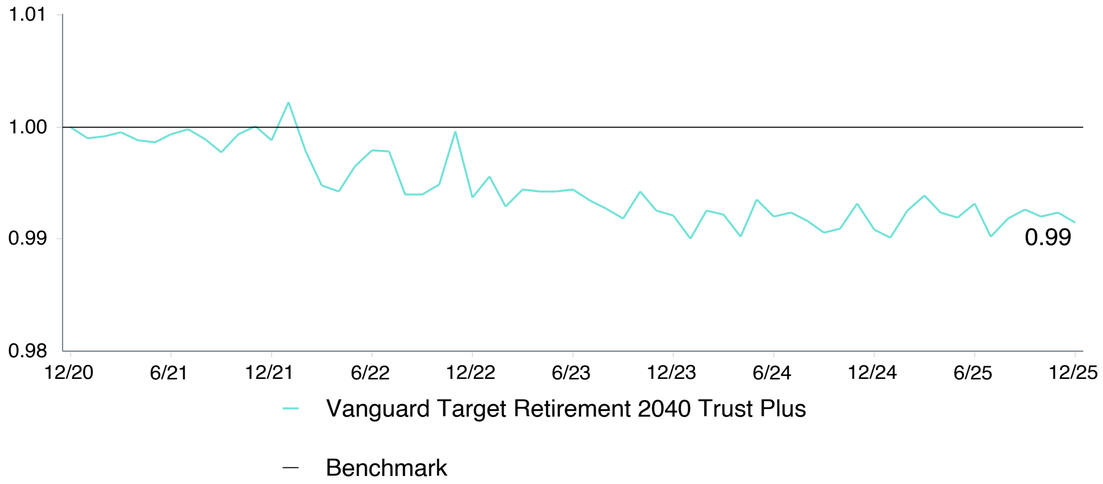
Return Summary



Quarterly Excess Performance



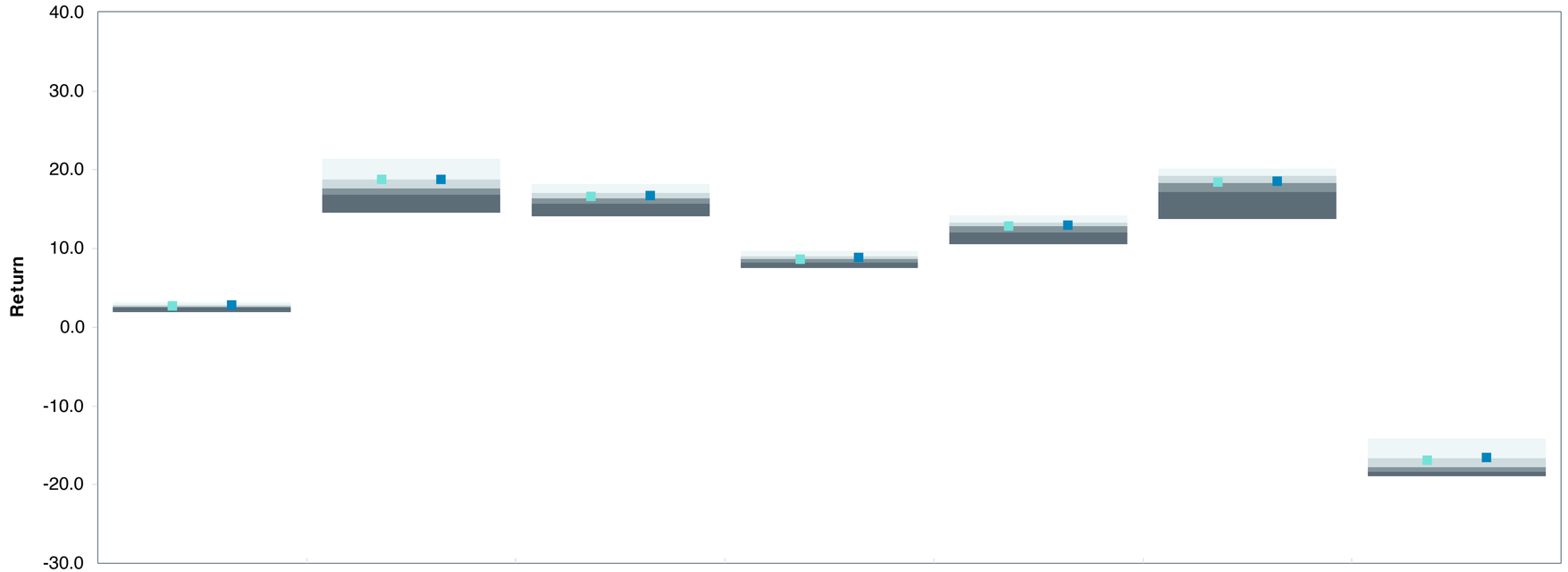
Ratio of Cumulative Wealth - 5 Years



Peer Group Analysis

As of December 31, 2025

Target-Date 2040

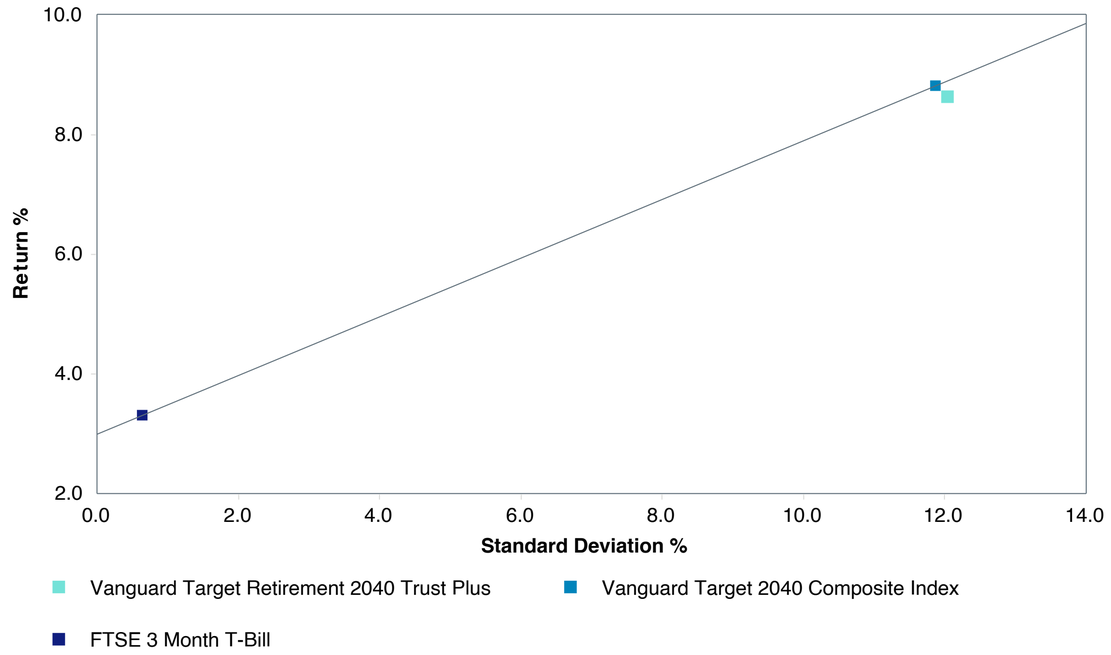


	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
Vanguard Target Retirement 2040 Trust Plus	2.69 (33)	18.85 (25)	16.67 (40)	8.63 (50)	12.84 (52)	18.40 (50)	-16.93 (33)
Vanguard Target 2040 Composite Index	2.81 (23)	18.77 (30)	16.76 (33)	8.82 (36)	12.99 (47)	18.60 (48)	-16.51 (24)
5th Percentile	3.20	21.44	18.27	9.64	14.18	20.16	-14.12
1st Quartile	2.78	18.85	17.09	8.98	13.36	19.28	-16.71
Median	2.59	17.66	16.40	8.63	12.88	18.36	-17.78
3rd Quartile	2.45	16.81	15.69	8.15	12.11	17.21	-18.41
95th Percentile	1.88	14.54	14.08	7.55	10.62	13.76	-18.94

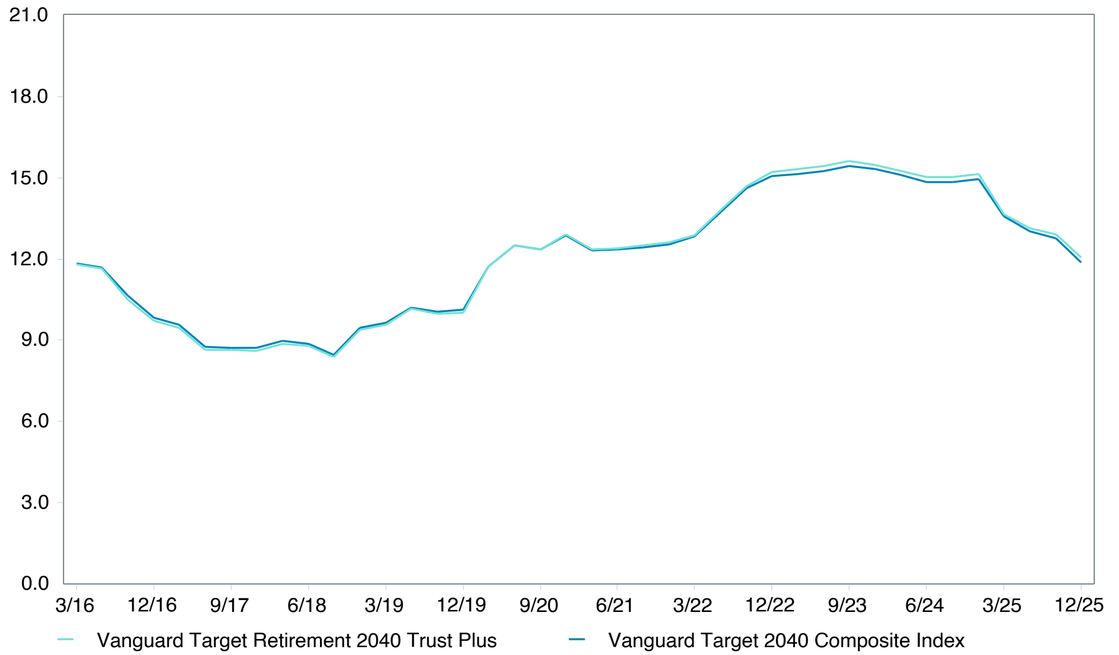
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



5 Years Historical Statistics

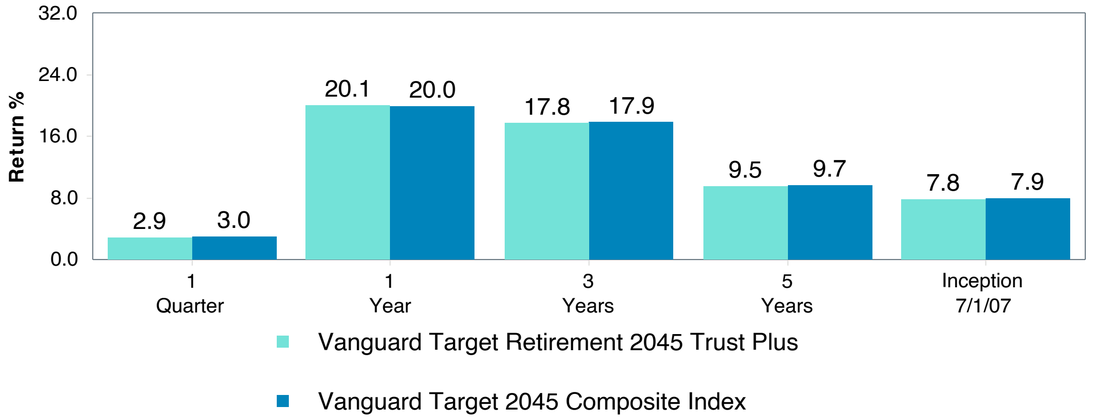
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2040 Trust Plus	-0.15	0.67	-0.23	1.00	0.48	-0.27	1.01	8.63	12.04	1.00
Vanguard Target 2040 Composite Index	0.00	0.00	-	1.00	0.50	0.00	1.00	8.82	11.87	1.00
FTSE 3 Month T-Bill	*-5.92*	*11.76*	*-0.50*	*0.04*	-	*3.21*	*0.01*	*3.31*	*0.64*	*0.19*

Vanguard Target Retirement 2045 Tr Plus Performance Summary

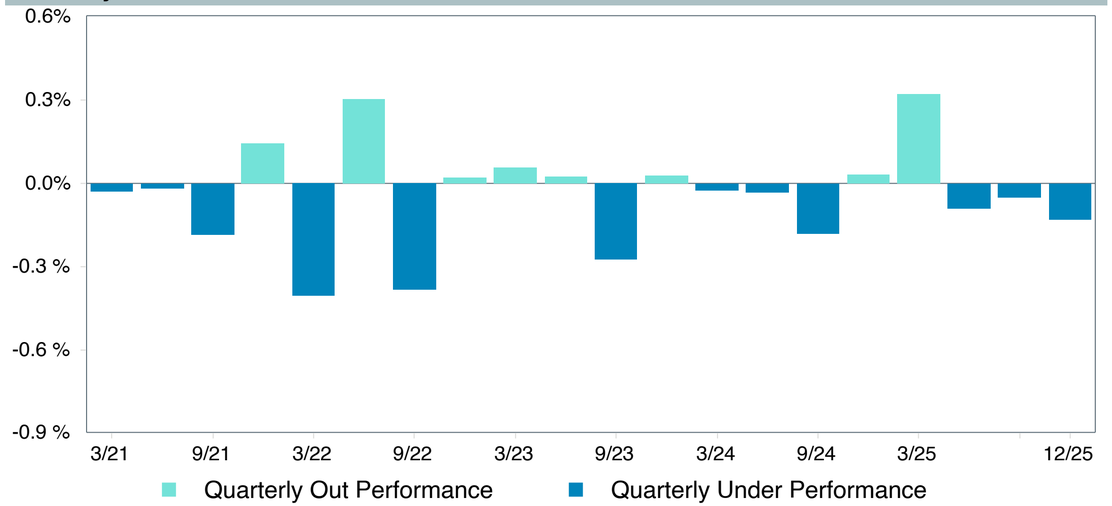
As of December 31, 2025

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
Peer Group	Target-Date 2045

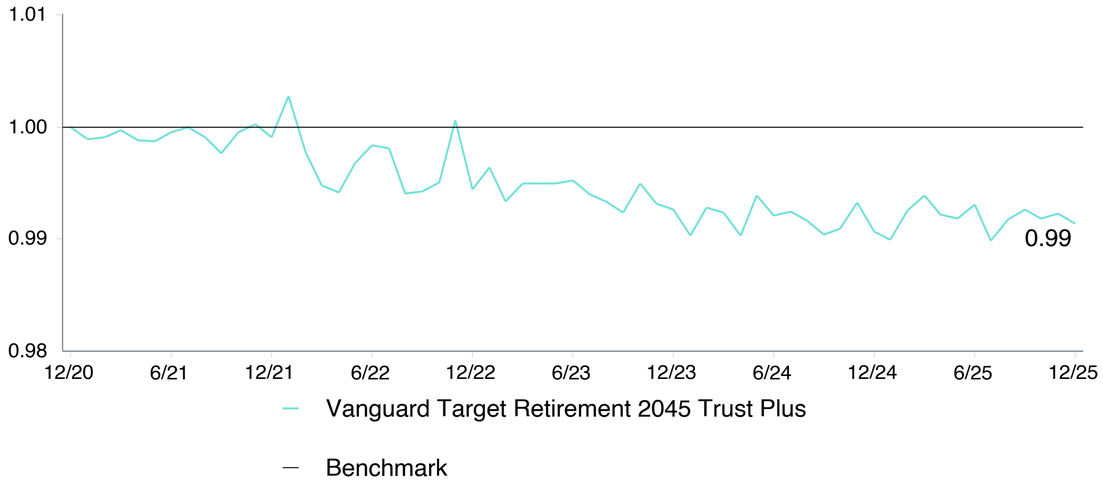
Return Summary



Quarterly Excess Performance



Ratio of Cumulative Wealth - 5 Years



Peer Group Analysis

As of December 31, 2025

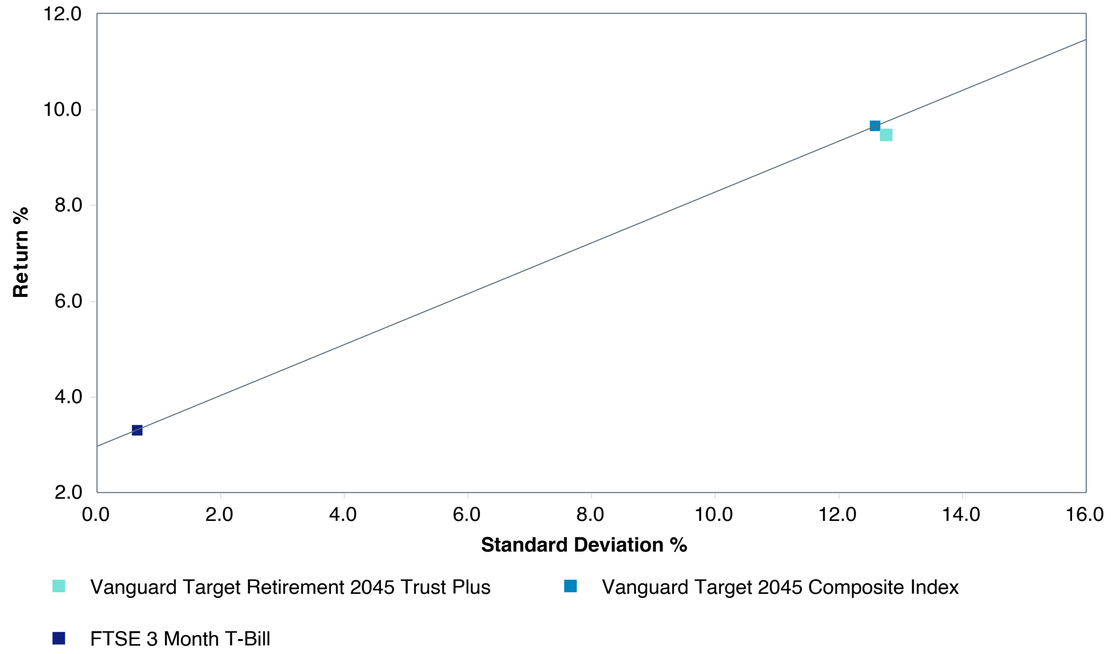
Target-Date 2045

	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
Vanguard Target Retirement 2045 Trust Plus	2.87 (34)	20.08 (26)	17.80 (38)	9.47 (49)	13.86 (59)	19.56 (48)	-17.31 (30)
Vanguard Target 2045 Composite Index	3.00 (29)	20.00 (30)	17.92 (36)	9.66 (32)	14.08 (49)	19.77 (45)	-16.93 (23)
5th Percentile	3.43	22.90	19.26	10.50	15.34	20.95	-14.56
1st Quartile	3.04	20.10	18.28	9.77	14.64	20.29	-17.22
Median	2.78	18.93	17.55	9.46	14.07	19.48	-18.14
3rd Quartile	2.64	18.15	17.00	9.00	13.29	18.69	-18.64
95th Percentile	2.14	15.72	15.04	8.03	11.63	16.01	-19.21

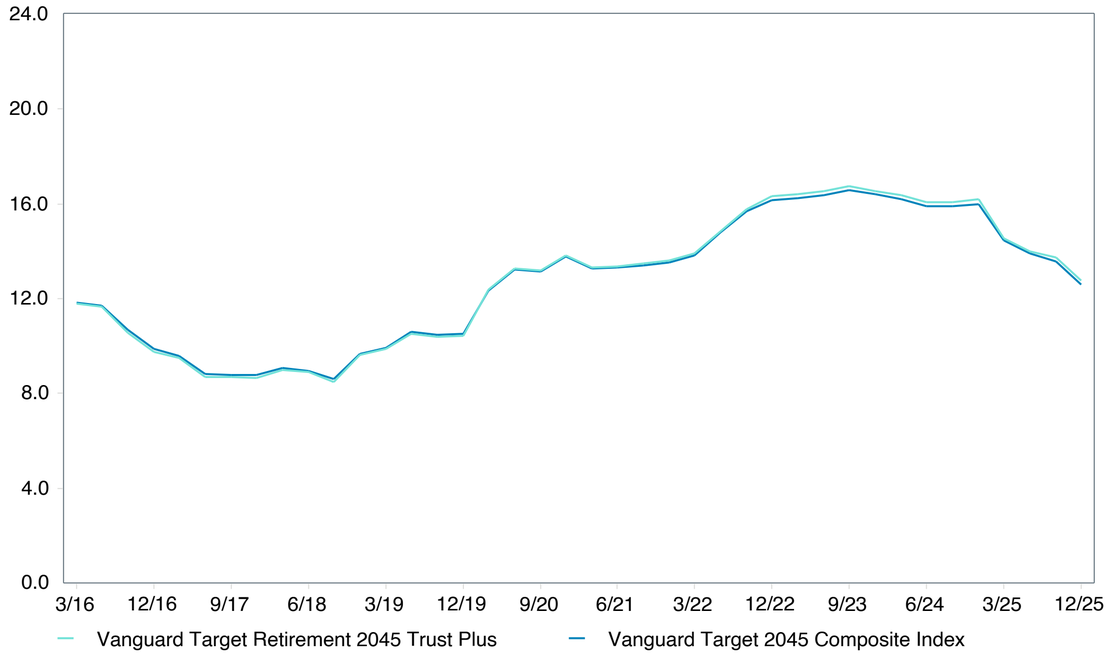
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



5 Years Historical Statistics

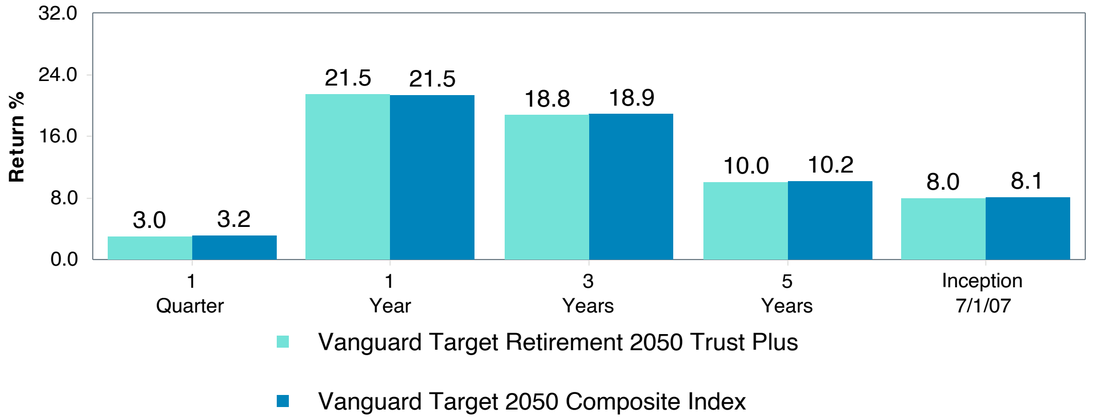
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2045 Trust Plus	-0.15	0.73	-0.21	1.00	0.52	-0.28	1.01	9.47	12.77	1.00
Vanguard Target 2045 Composite Index	0.00	0.00	-	1.00	0.54	0.00	1.00	9.66	12.59	1.00
FTSE 3 Month T-Bill	*-6.78*	*12.48*	*-0.54*	*0.03*	-	*3.21*	*0.01*	*3.31*	*0.64*	*0.19*

Vanguard Target Retirement 2050 Tr Plus Performance Summary

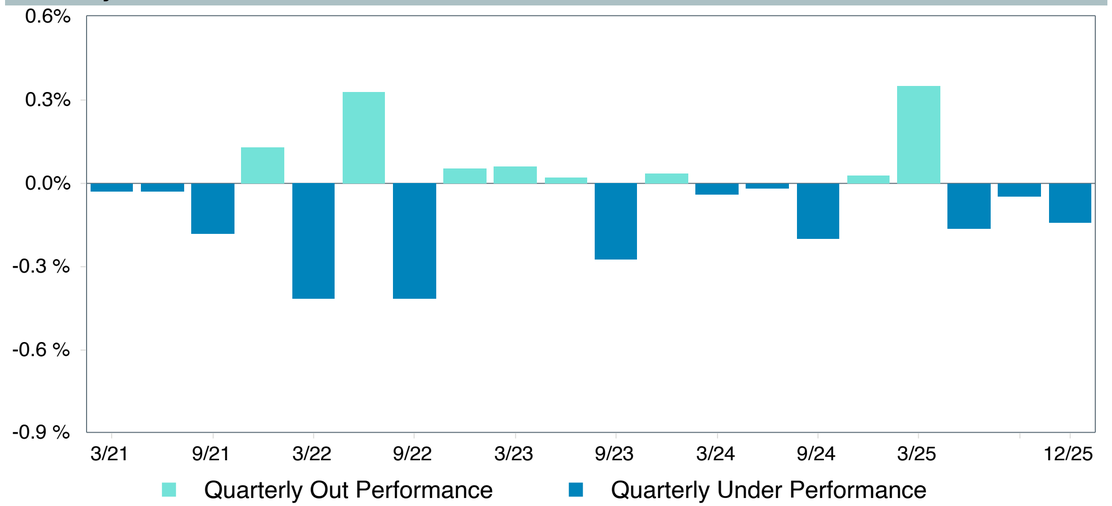
As of December 31, 2025

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
Peer Group	Target-Date 2050

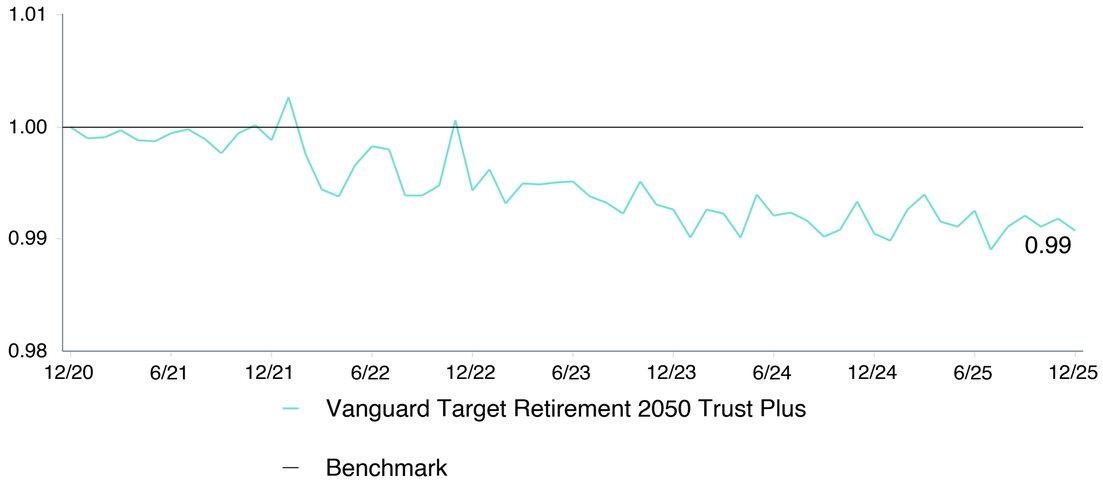
Return Summary



Quarterly Excess Performance



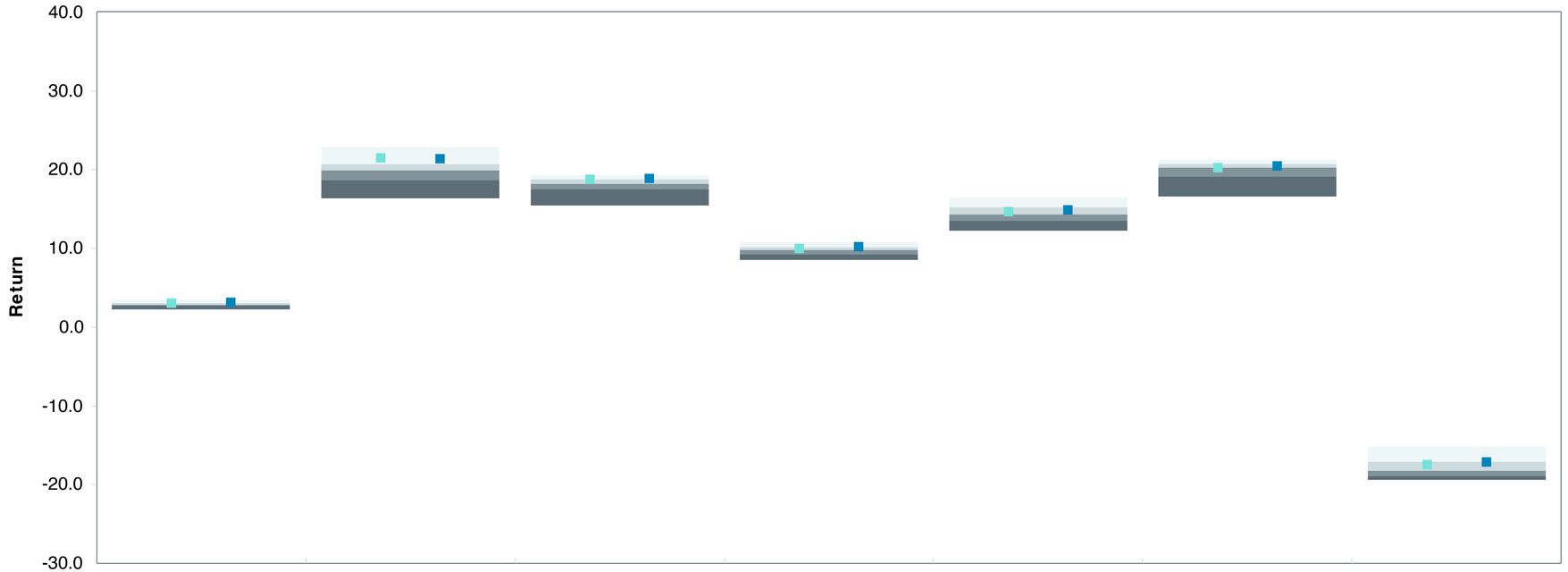
Ratio of Cumulative Wealth - 5 Years



Peer Group Analysis

As of December 31, 2025

Target-Date 2050

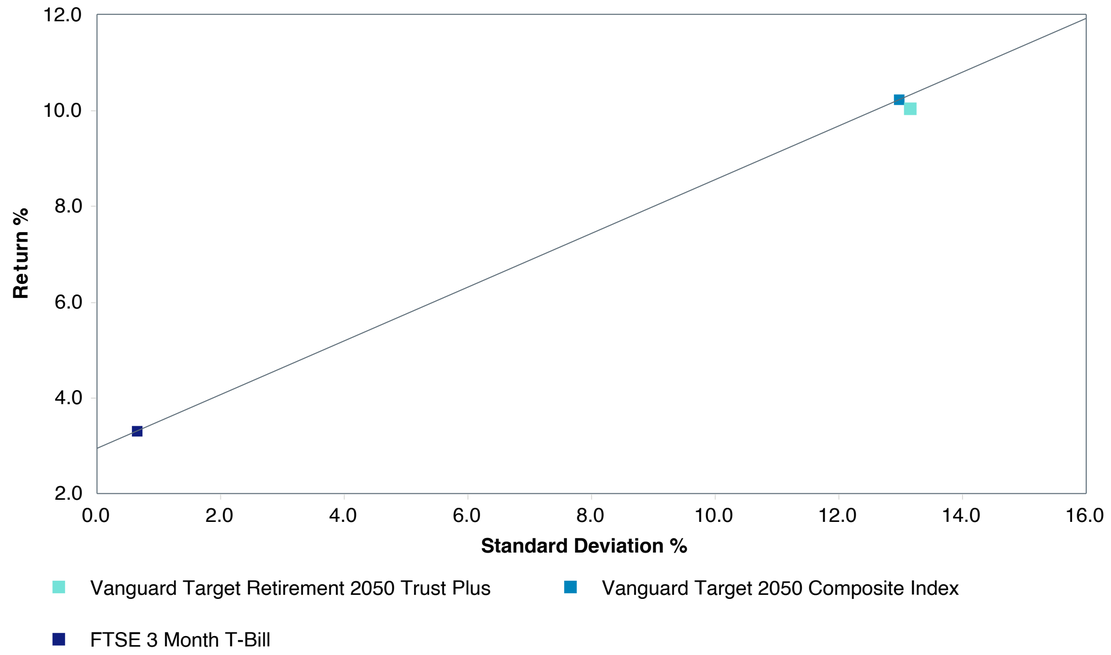


	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
Vanguard Target Retirement 2050 Trust Plus	3.05 (32)	21.50 (10)	18.78 (29)	10.04 (32)	14.68 (39)	20.26 (50)	-17.44 (32)
Vanguard Target 2050 Composite Index	3.19 (18)	21.47 (11)	18.92 (19)	10.24 (17)	14.92 (37)	20.48 (40)	-17.07 (21)
5th Percentile	3.53	22.89	19.39	10.82	16.50	21.35	-15.19
1st Quartile	3.12	20.72	18.80	10.12	15.29	20.79	-17.17
Median	2.89	19.90	18.21	9.78	14.33	20.23	-18.30
3rd Quartile	2.75	18.71	17.53	9.27	13.55	19.13	-18.92
95th Percentile	2.24	16.42	15.50	8.48	12.29	16.63	-19.41

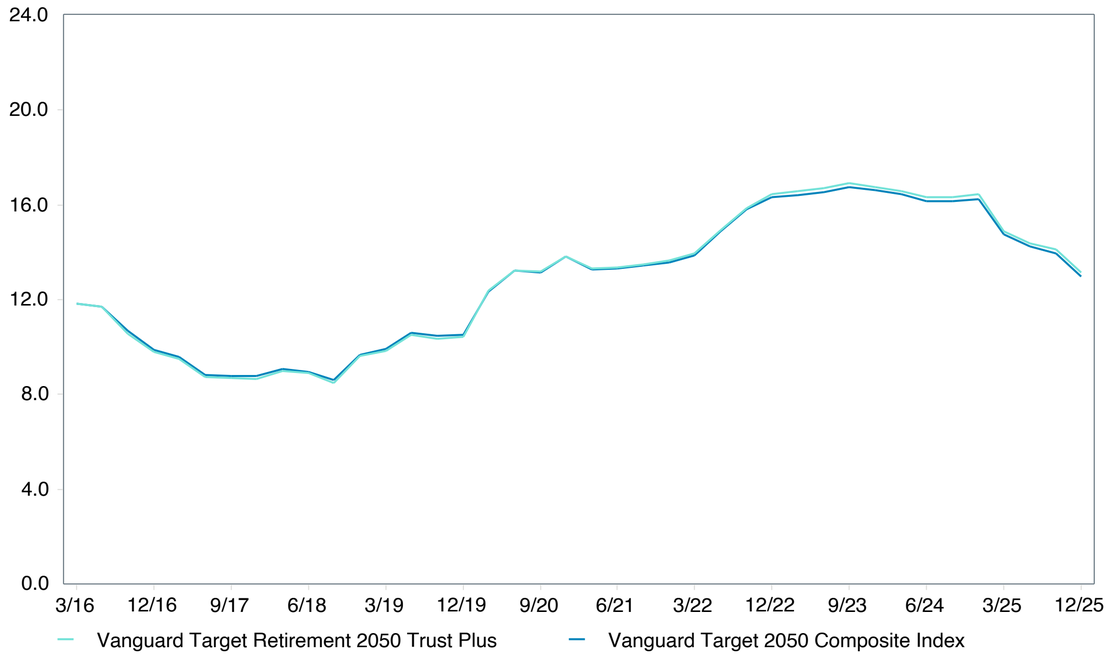
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



5 Years Historical Statistics

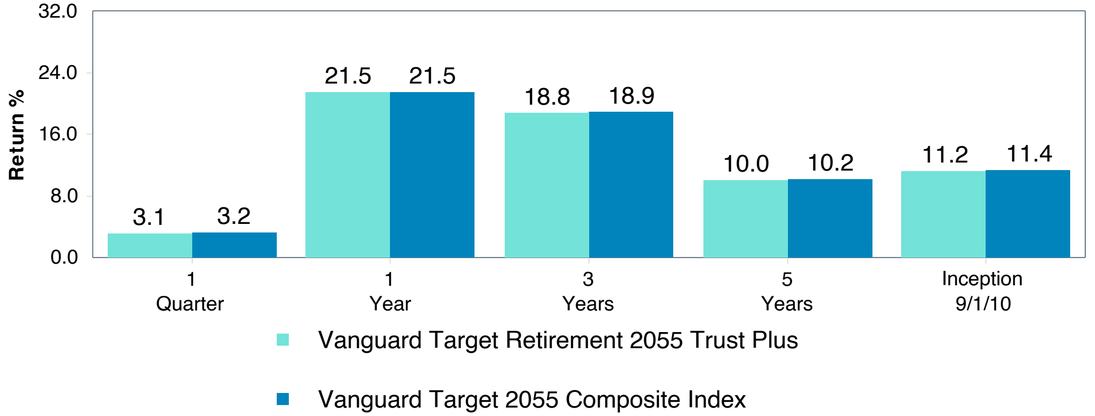
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2050 Trust Plus	-0.17	0.76	-0.22	1.00	0.55	-0.29	1.01	10.04	13.15	1.00
Vanguard Target 2050 Composite Index	0.00	0.00	-	1.00	0.57	0.00	1.00	10.24	12.97	1.00
FTSE 3 Month T-Bill	*-7.36*	*12.87*	*-0.57*	*0.04*	-	*3.21*	*0.01*	*3.31*	*0.64*	*0.19*

Vanguard Target Retirement 2055 Tr Plus Performance Summary

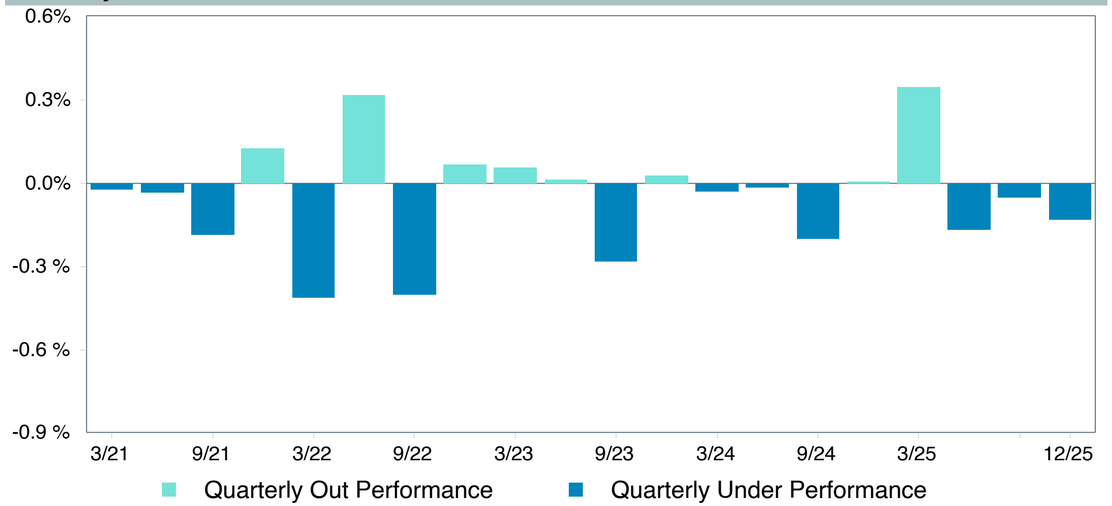
As of December 31, 2025

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
Peer Group	Target-Date 2055

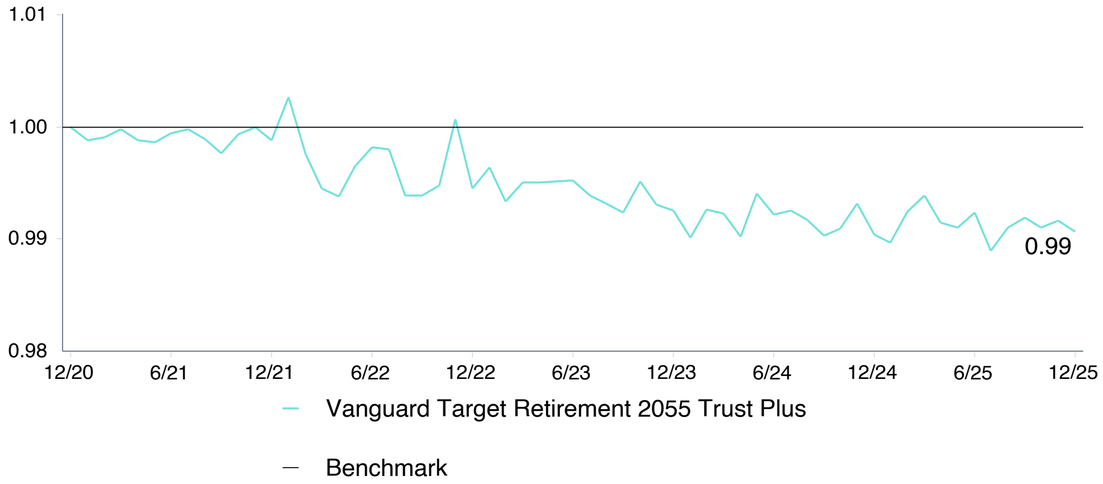
Return Summary



Quarterly Excess Performance



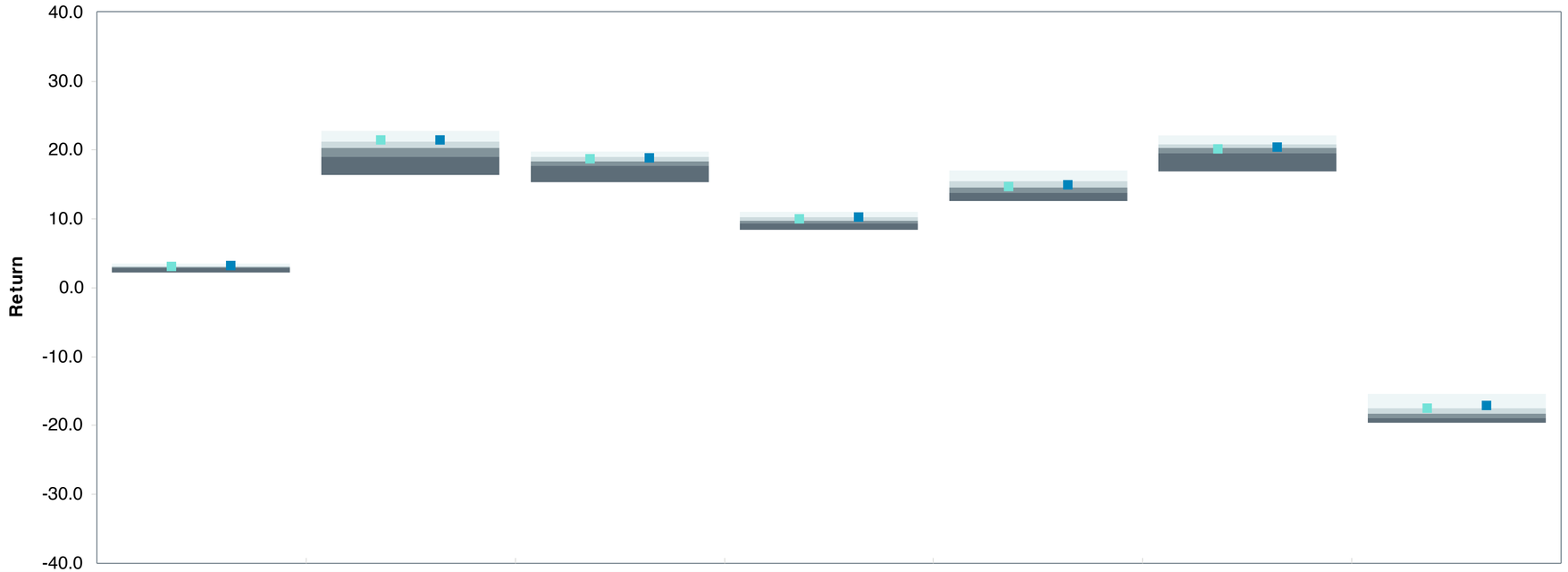
Ratio of Cumulative Wealth - 5 Years



Peer Group Analysis

As of December 31, 2025

Target-Date 2055

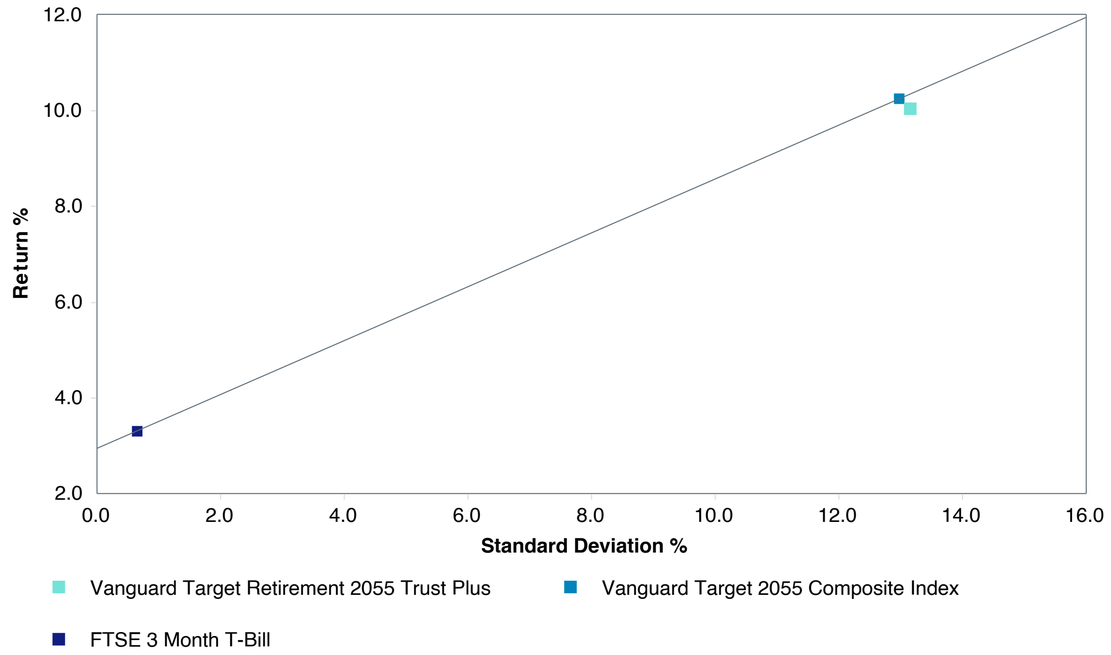


	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
Vanguard Target Retirement 2055 Trust Plus	3.08 (32)	21.53 (16)	18.77 (34)	10.04 (40)	14.67 (48)	20.24 (55)	-17.43 (26)
Vanguard Target 2055 Composite Index	3.21 (20)	21.49 (17)	18.93 (29)	10.25 (28)	14.92 (44)	20.48 (46)	-17.07 (19)
5th Percentile	3.50	22.85	19.83	11.12	17.00	22.11	-15.44
1st Quartile	3.14	21.28	19.01	10.27	15.49	20.90	-17.41
Median	2.98	20.29	18.41	9.82	14.63	20.34	-18.29
3rd Quartile	2.82	19.00	17.68	9.35	13.86	19.48	-18.91
95th Percentile	2.26	16.36	15.41	8.50	12.68	16.88	-19.49

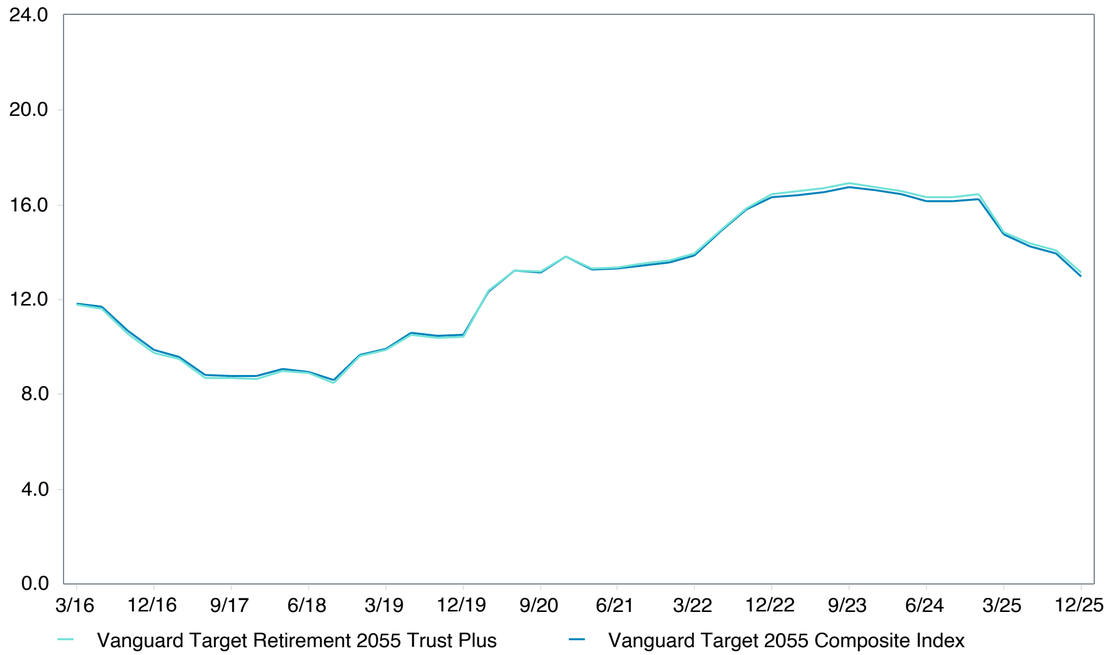
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



5 Years Historical Statistics

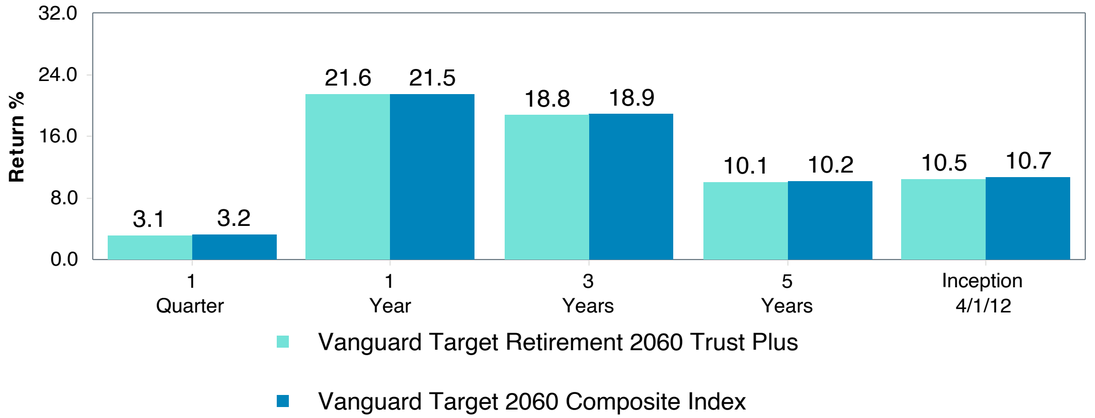
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2055 Trust Plus	-0.17	0.76	-0.22	1.00	0.55	-0.30	1.01	10.04	13.15	1.00
Vanguard Target 2055 Composite Index	0.00	0.00	-	1.00	0.57	0.00	1.00	10.25	12.98	1.00
FTSE 3 Month T-Bill	*-7.37*	*12.87*	*-0.57*	*0.04*	-	*3.21*	*0.01*	*3.31*	*0.64*	*0.19*

Vanguard Target Retirement 2060 Tr Plus Performance Summary

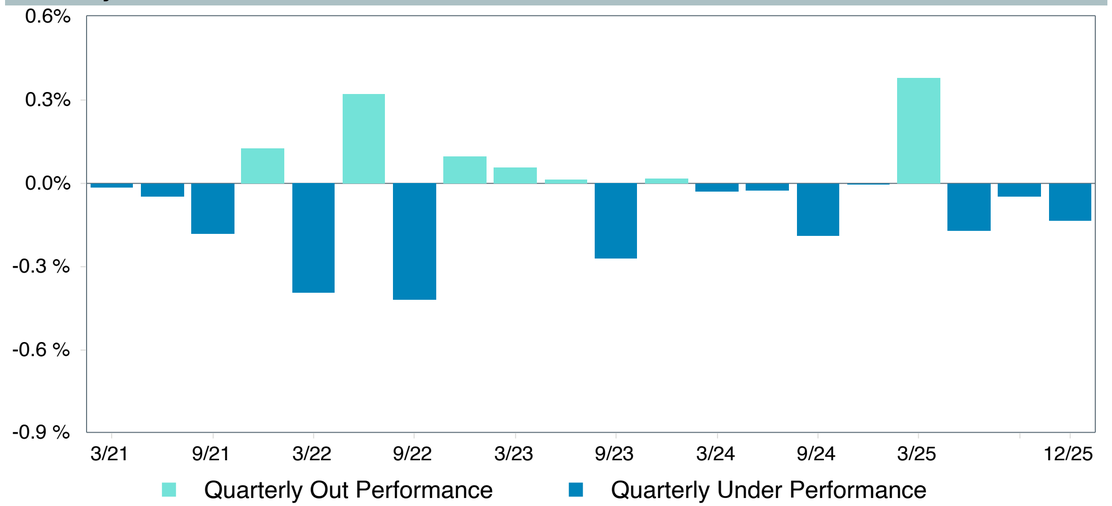
As of December 31, 2025

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
Peer Group	Target-Date 2065+

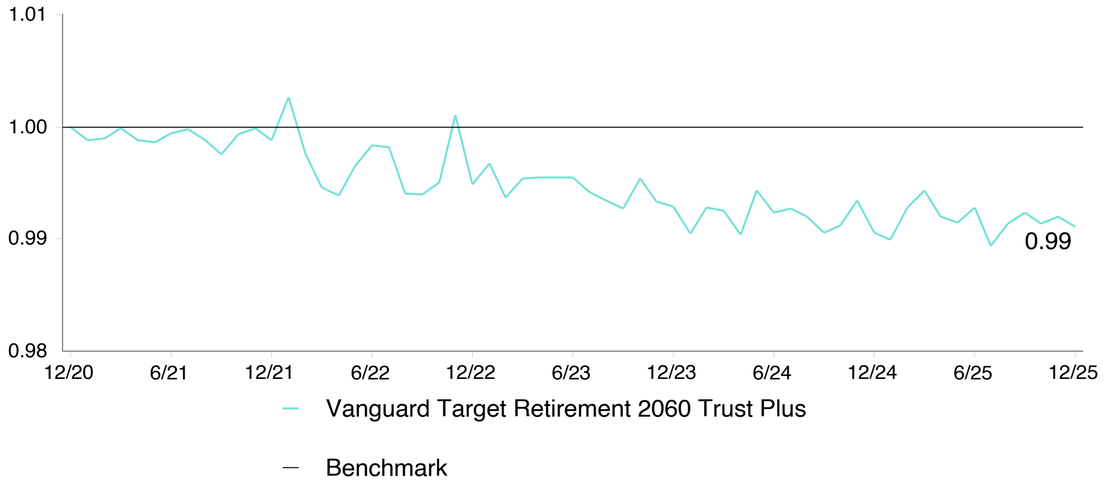
Return Summary



Quarterly Excess Performance



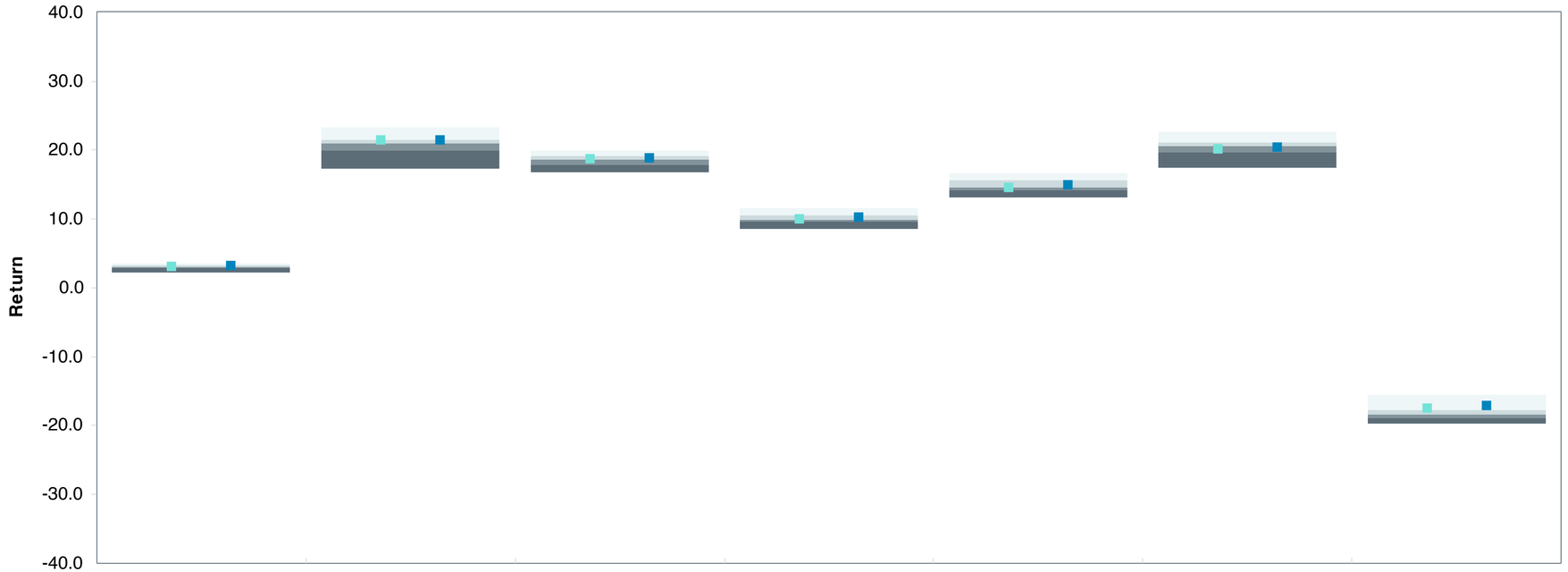
Ratio of Cumulative Wealth - 5 Years



Peer Group Analysis

As of December 31, 2025

Target-Date 2065+

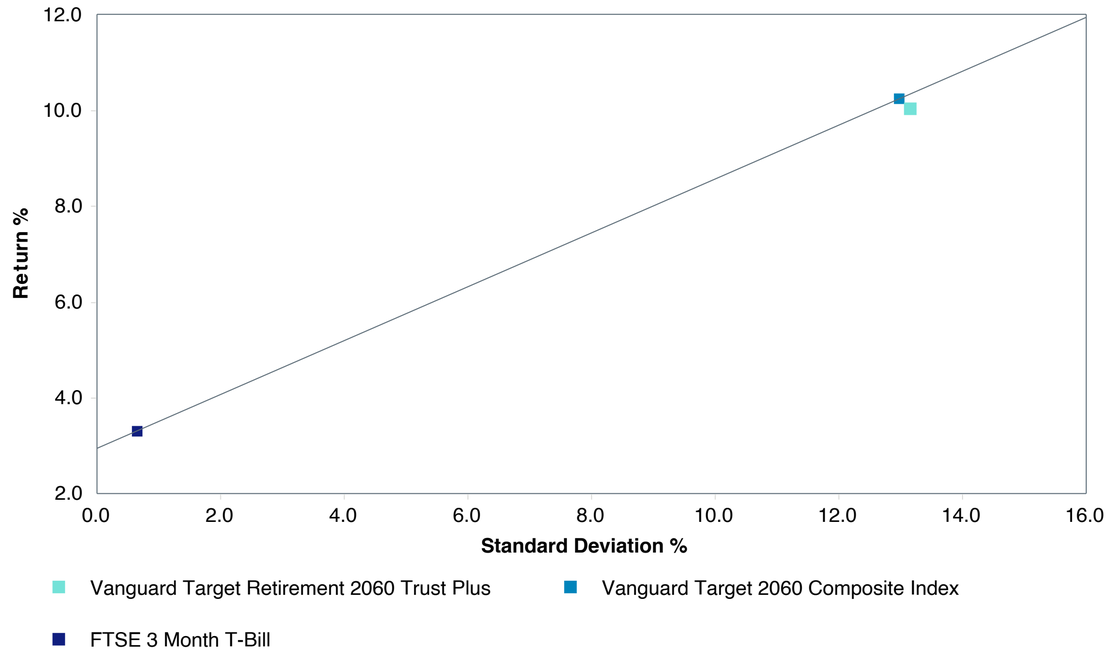


	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
Vanguard Target Retirement 2060 Trust Plus	3.07 (40)	21.56 (24)	18.78 (44)	10.05 (45)	14.66 (50)	20.24 (67)	-17.40 (17)
Vanguard Target 2060 Composite Index	3.21 (22)	21.49 (24)	18.93 (35)	10.25 (43)	14.92 (47)	20.48 (57)	-17.07 (15)
5th Percentile	3.53	23.34	19.92	11.62	16.71	22.71	-15.49
1st Quartile	3.19	21.46	19.14	10.60	15.68	21.16	-17.76
Median	3.03	20.95	18.69	9.92	14.64	20.64	-18.34
3rd Quartile	2.83	19.93	17.89	9.58	14.21	19.71	-18.89
95th Percentile	2.24	17.35	16.83	8.63	13.12	17.40	-19.61

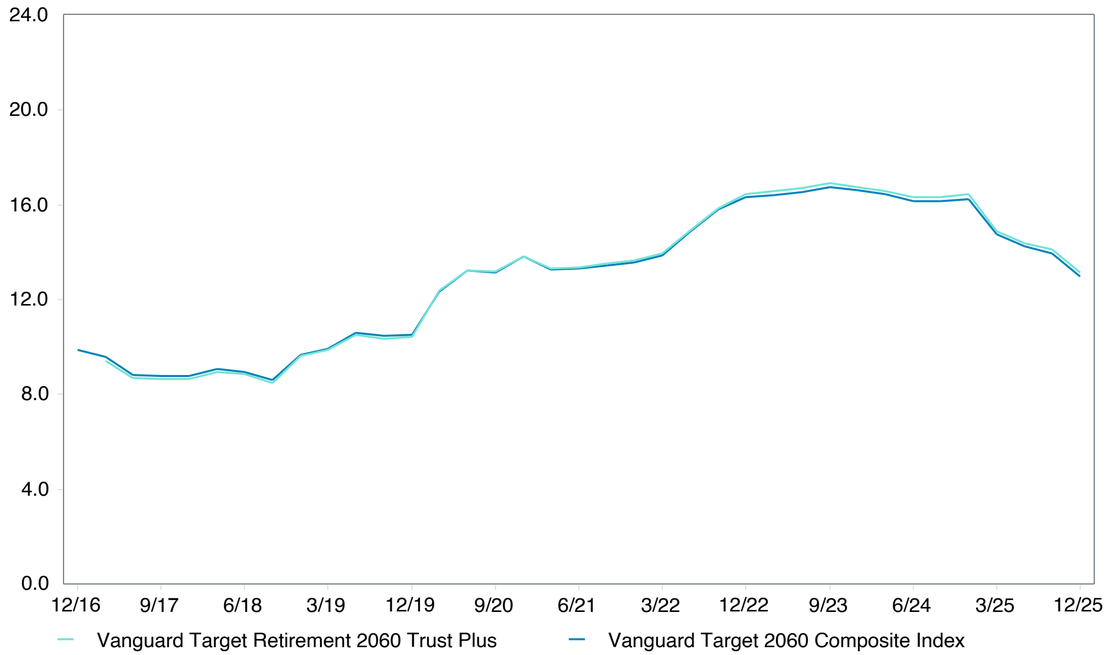
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



5 Years Historical Statistics

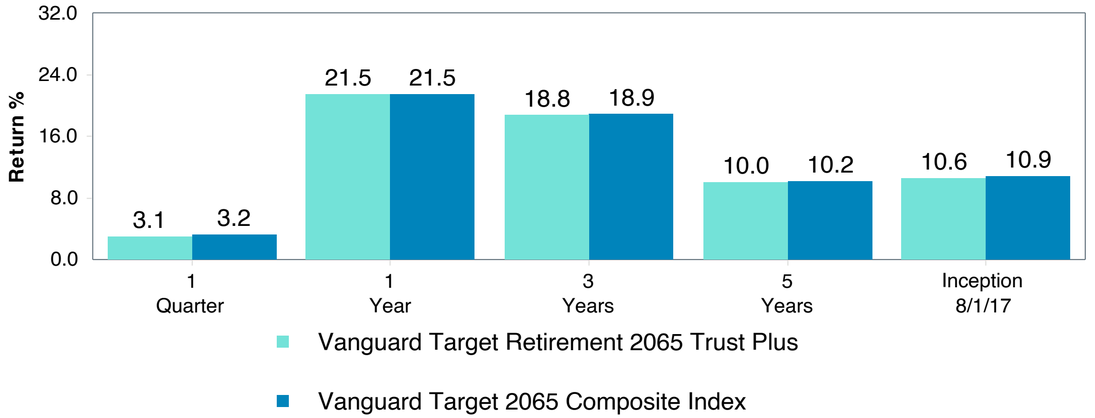
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2060 Trust Plus	-0.16	0.76	-0.21	1.00	0.55	-0.29	1.01	10.05	13.16	1.00
Vanguard Target 2060 Composite Index	0.00	0.00	-	1.00	0.57	0.00	1.00	10.25	12.98	1.00
FTSE 3 Month T-Bill	*-7.37*	*12.87*	*-0.57*	*0.04*	-	*3.21*	*0.01*	*3.31*	*0.64*	*0.19*

Vanguard Target Retirement 2065 Tr Plus Performance Summary

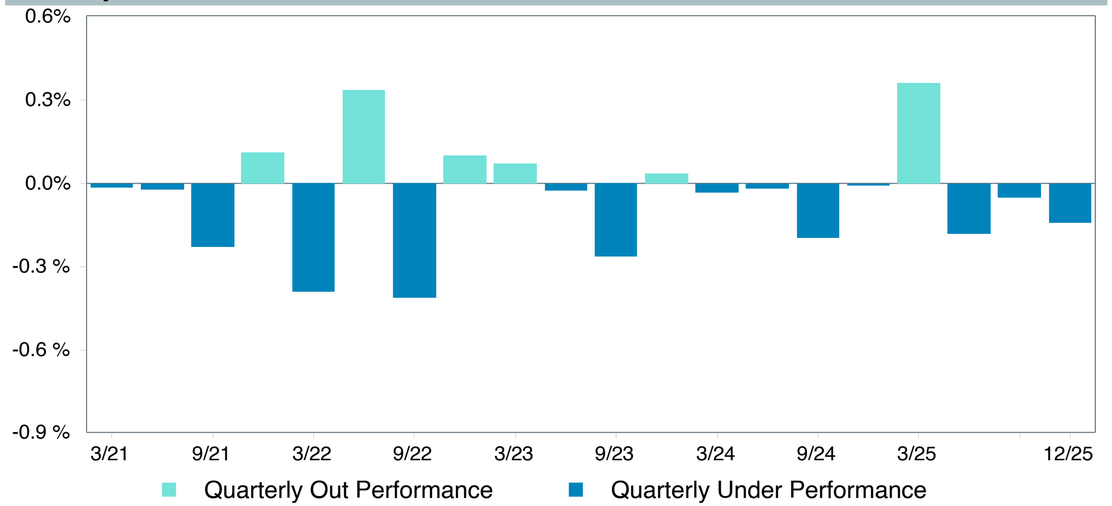
As of December 31, 2025

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
Peer Group	Target-Date 2065+

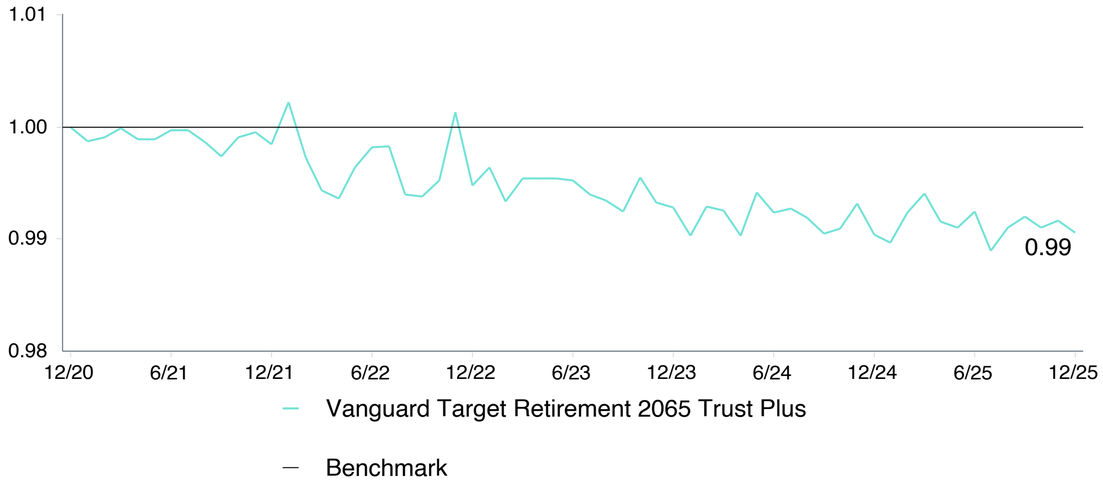
Return Summary



Quarterly Excess Performance



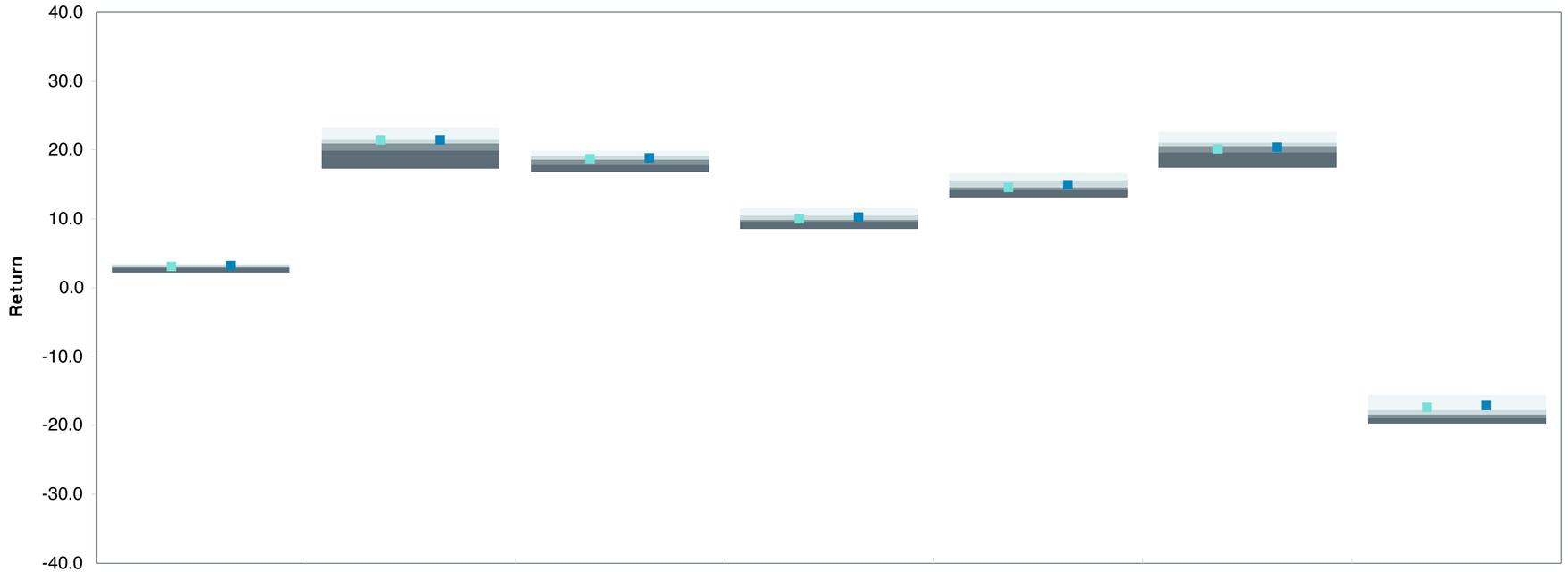
Ratio of Cumulative Wealth - 5 Years



Peer Group Analysis

As of December 31, 2025

Target-Date 2065+

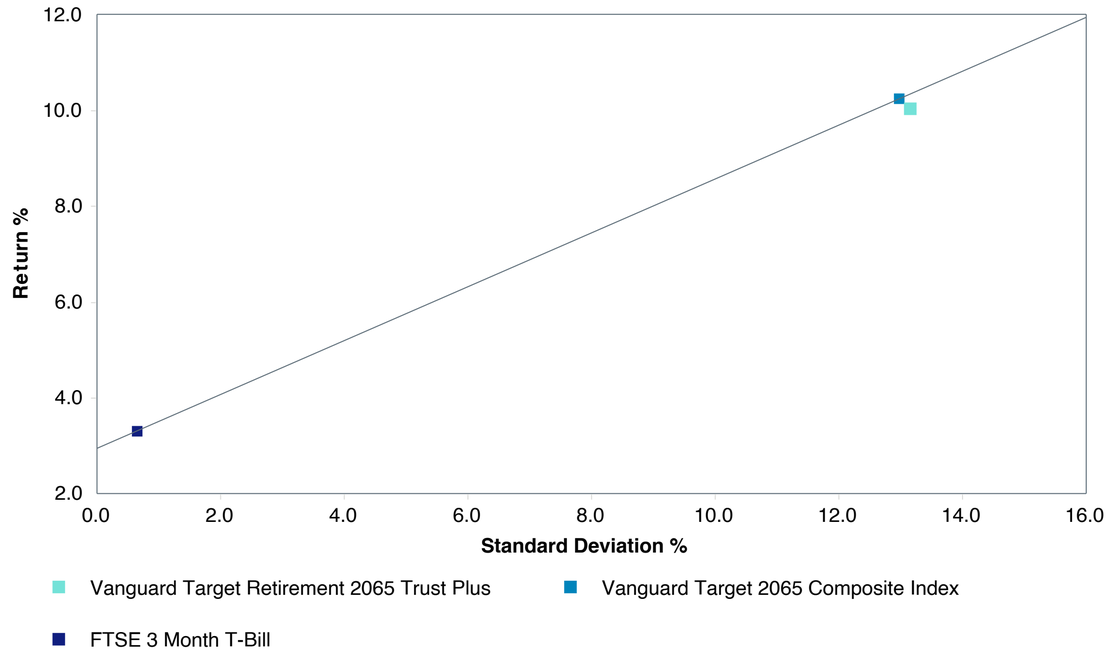


	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
Vanguard Target Retirement 2065 Trust Plus	3.07 (44)	21.52 (24)	18.76 (45)	10.04 (45)	14.65 (50)	20.24 (66)	-17.37 (17)
Vanguard Target 2065 Composite Index	3.21 (22)	21.49 (24)	18.93 (35)	10.25 (43)	14.92 (47)	20.48 (57)	-17.07 (15)
5th Percentile	3.53	23.34	19.92	11.62	16.71	22.71	-15.49
1st Quartile	3.19	21.46	19.14	10.60	15.68	21.16	-17.76
Median	3.03	20.95	18.69	9.92	14.64	20.64	-18.34
3rd Quartile	2.83	19.93	17.89	9.58	14.21	19.71	-18.89
95th Percentile	2.24	17.35	16.83	8.63	13.12	17.40	-19.61

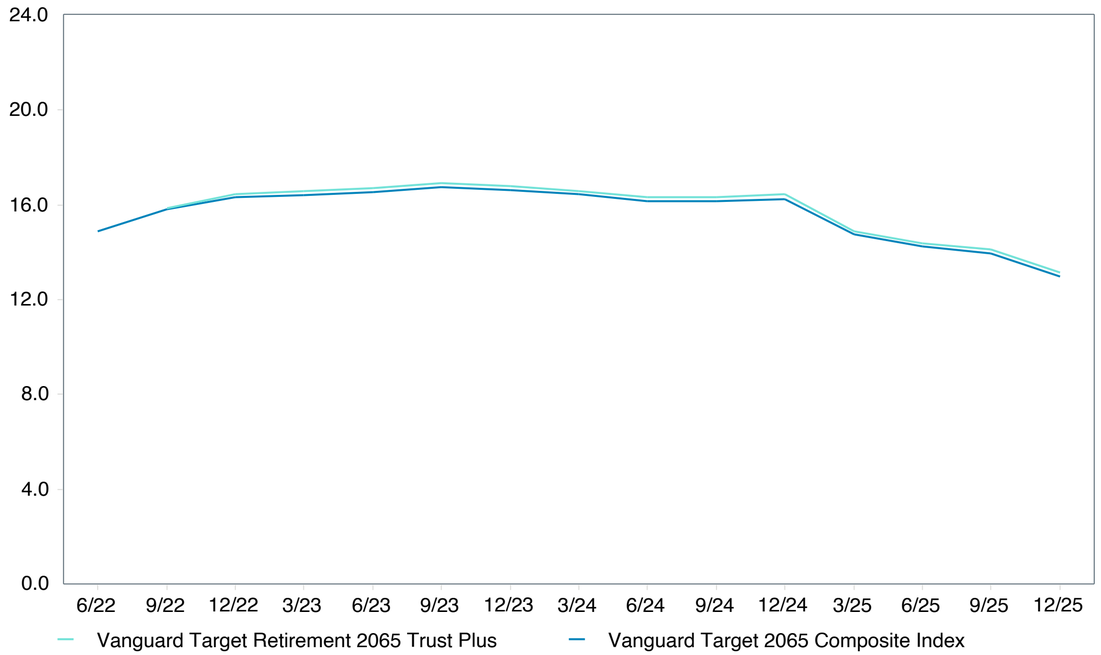
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



5 Years Historical Statistics

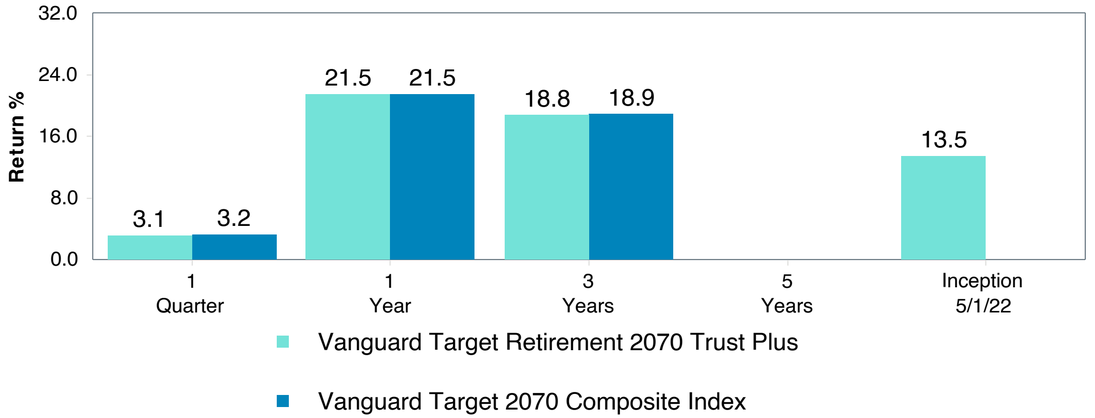
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2065 Trust Plus	-0.17	0.78	-0.21	1.00	0.55	-0.30	1.01	10.04	13.16	1.00
Vanguard Target 2065 Composite Index	0.00	0.00	-	1.00	0.57	0.00	1.00	10.25	12.98	1.00
FTSE 3 Month T-Bill	*-7.37*	*12.87*	*-0.57*	*0.04*	-	*3.21*	*0.01*	*3.31*	*0.64*	*0.19*

Vanguard Target Retirement 2070 Tr Plus Performance Summary

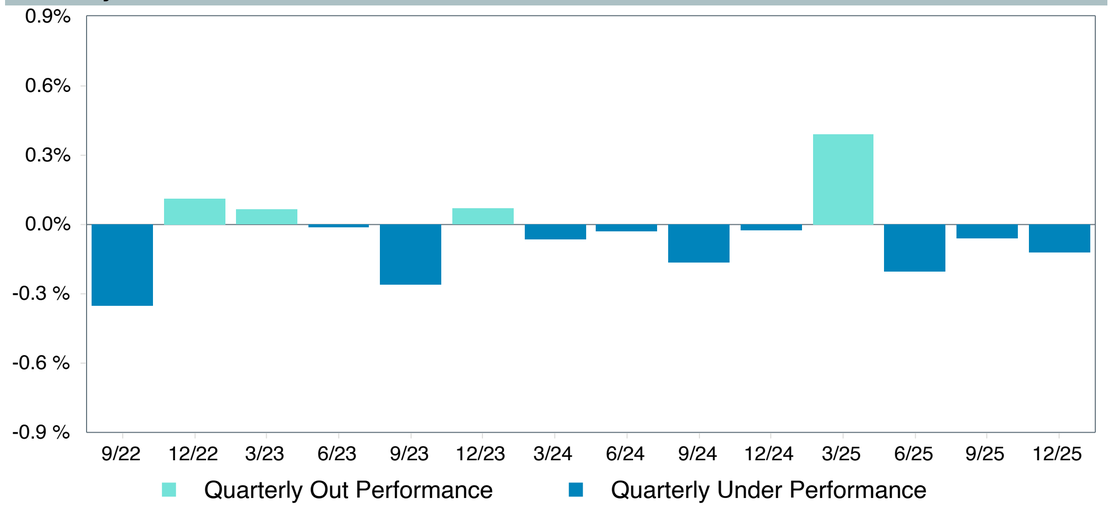
As of December 31, 2025

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
Peer Group	Target-Date 2065+

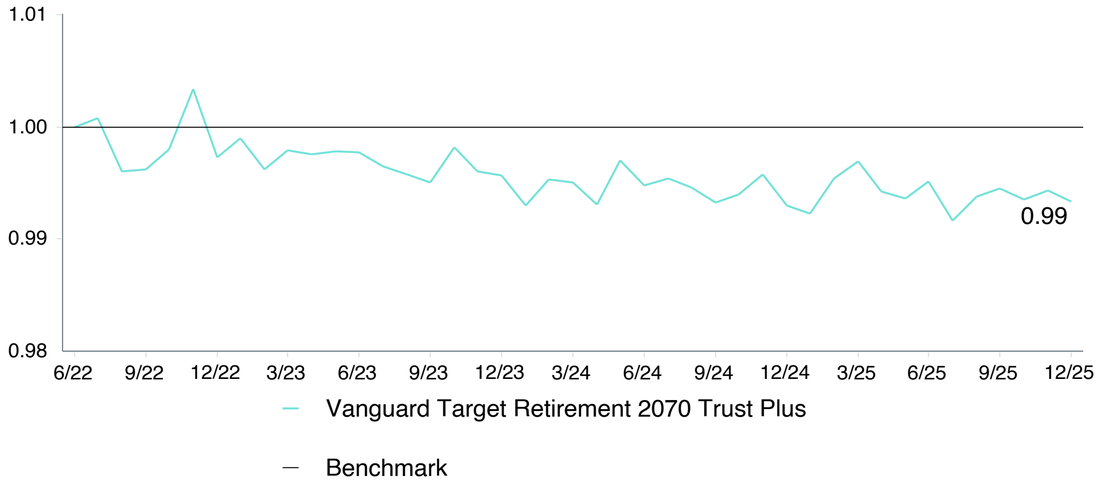
Return Summary



Quarterly Excess Performance



Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

As of December 31, 2025

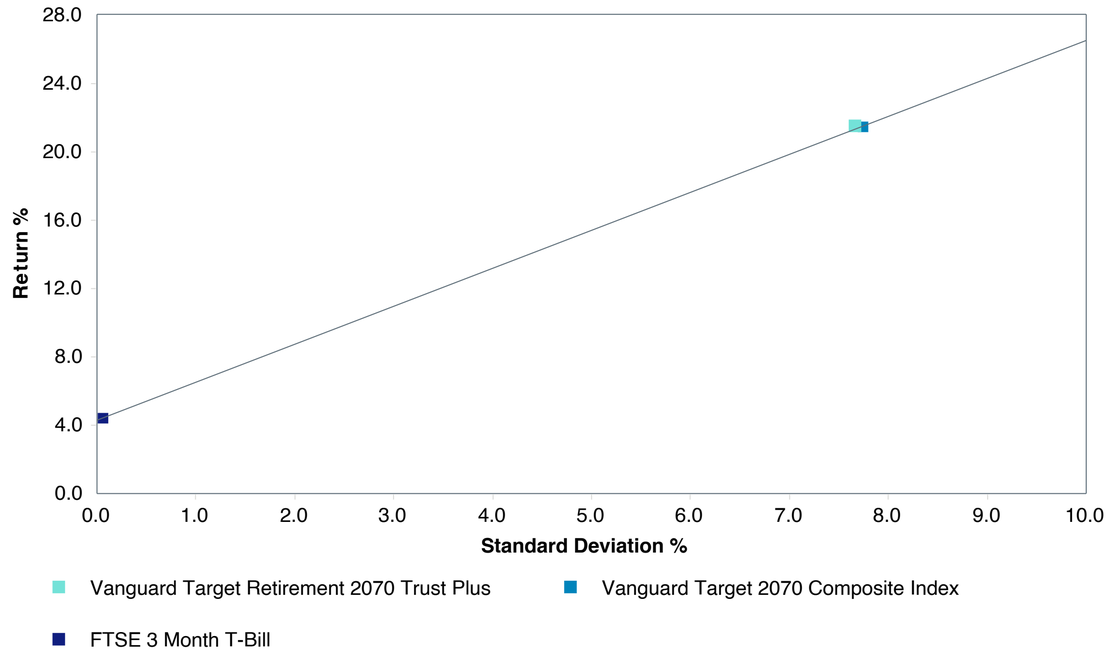
Target-Date 2065+

	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
Vanguard Target Retirement 2070 Trust Plus	3.08 (38)	21.54 (24)	18.77 (45)	-	14.61 (53)	20.28 (65)	-
Vanguard Target 2070 Composite Index	3.21 (22)	21.49 (24)	18.93 (35)	-	14.92 (47)	20.48 (57)	-
5th Percentile	3.53	23.34	19.92	11.62	16.71	22.71	-15.49
1st Quartile	3.19	21.46	19.14	10.60	15.68	21.16	-17.76
Median	3.03	20.95	18.69	9.92	14.64	20.64	-18.34
3rd Quartile	2.83	19.93	17.89	9.58	14.21	19.71	-18.89
95th Percentile	2.24	17.35	16.83	8.63	13.12	17.40	-19.61

Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
1 Year



Standard Deviation
Rolling 1 Year

3 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	-0.12	0.67	-0.19	1.00	1.21	-0.25	1.01	18.77	10.73	1.00
Vanguard Target 2070 Composite Index	0.00	0.00	-	1.00	1.23	0.00	1.00	18.93	10.63	1.00
FTSE 3 Month T-Bill	*-13.08*	*10.63*	*-1.23*	*0.00*	-	*5.03*	*0.00*	*5.03*	*0.16*	*0.01*

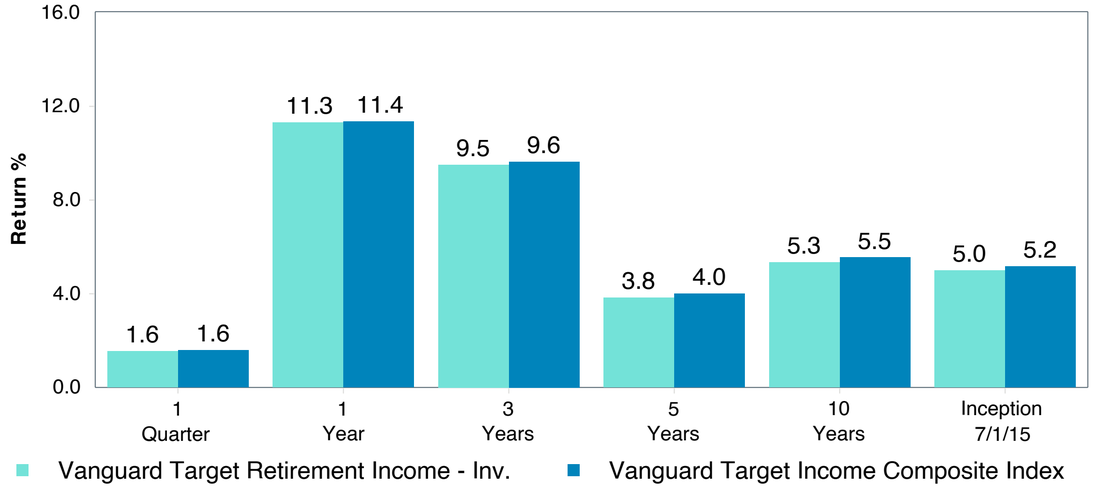
Tier I

Manager Performance Summary

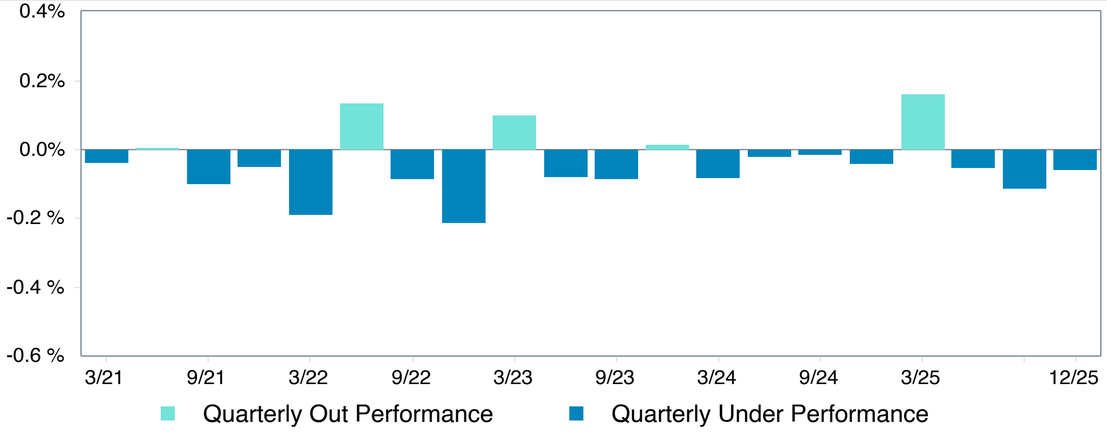
As of December 31, 2025

Account Information	
Product Name	Vanguard Target Retirement Income Fund
Fund Family	Vanguard
Ticker	VTINX
Peer Group	Target-Date Retirement
Benchmark	Vanguard Target Income Composite Index
Fund Inception	10/27/2003
Portfolio Manager	Team Managed
Total Assets	36,095.78 Million
Gross Expense	0.08 %
Net Expense	0.08 %
Turnover	7.00 %

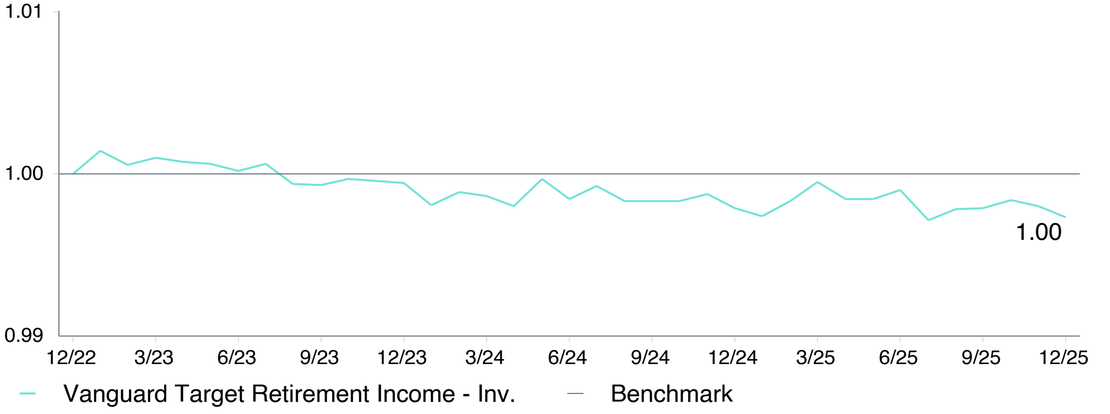
Return Summary



Quarterly Excess Performance



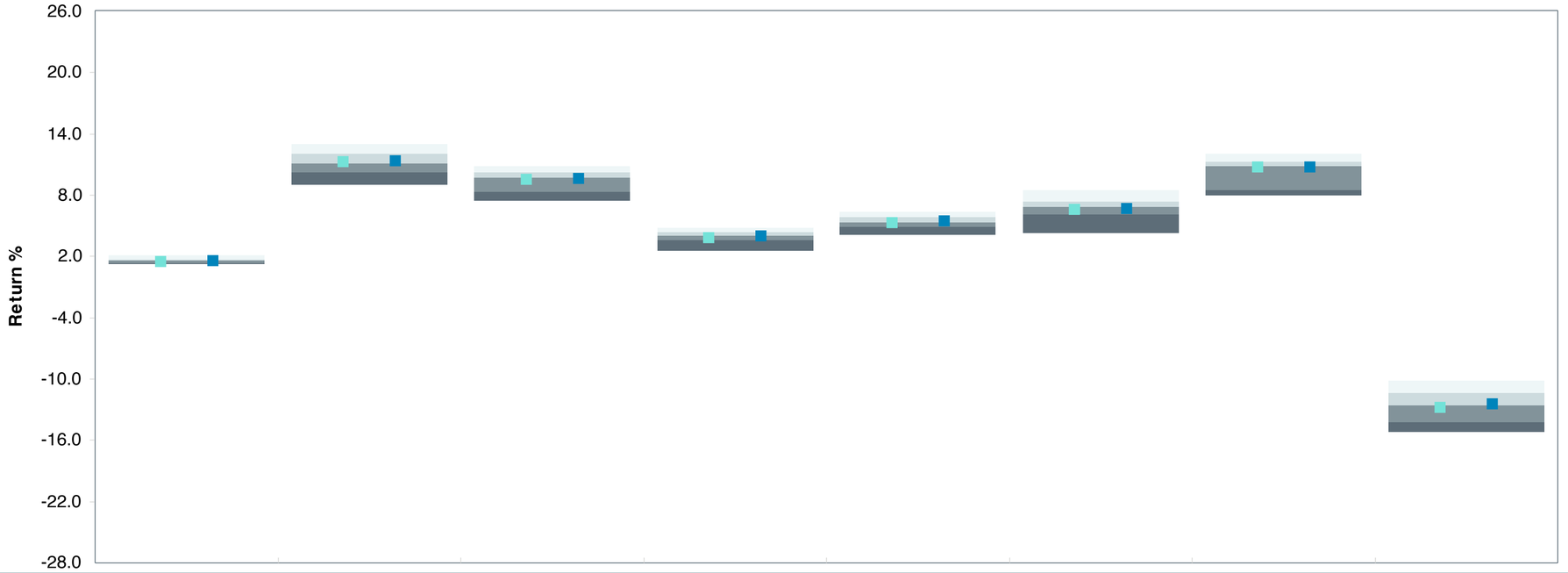
Ratio of Cumulative Wealth - 3 Years



Peer Group Analysis

As of December 31, 2025

Target-Date Retirement

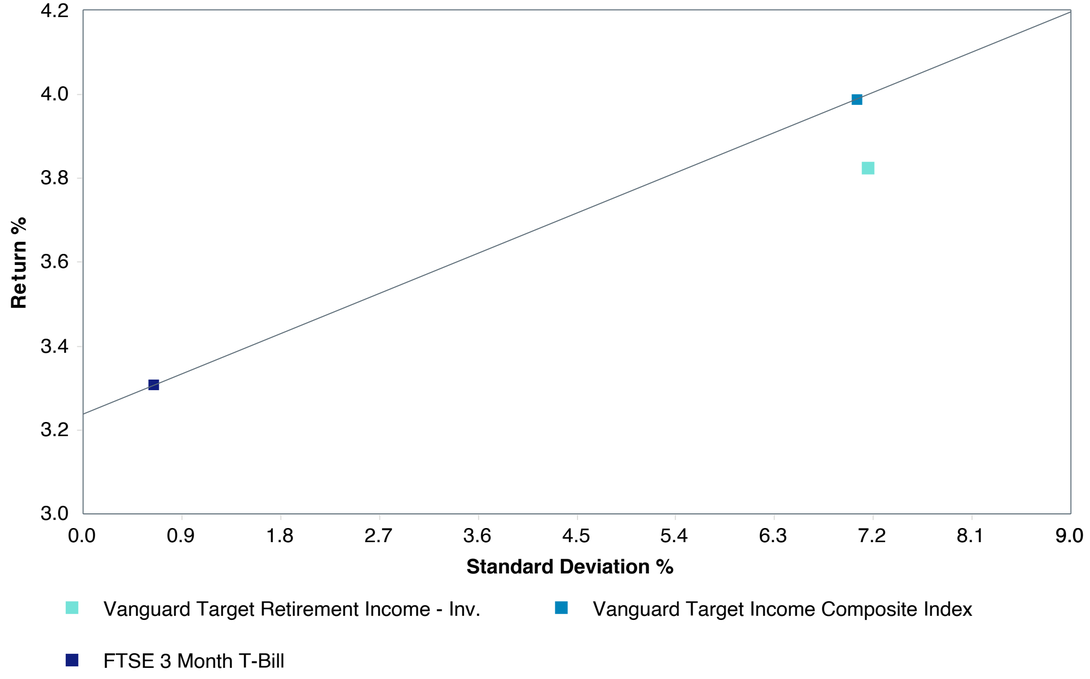


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2024	2023	2022
Vanguard Target Retirement Income - Inv.	1.55 (59)	11.31 (39)	9.52 (56)	3.82 (61)	5.33 (48)	6.58 (66)	10.74 (61)	-12.74 (52)
Vanguard Target Income Composite Index	1.61 (47)	11.37 (39)	9.62 (54)	3.99 (51)	5.53 (38)	6.74 (57)	10.80 (54)	-12.44 (50)
5th Percentile	2.12	13.01	10.83	4.76	6.40	8.48	12.08	-10.14
1st Quartile	1.72	12.08	10.23	4.40	5.83	7.41	11.31	-11.35
Median	1.58	11.14	9.73	4.02	5.32	6.89	10.89	-12.57
3rd Quartile	1.33	10.29	8.36	3.60	4.91	6.08	8.52	-14.25
95th Percentile	1.23	9.04	7.48	2.55	4.10	4.30	7.98	-15.23

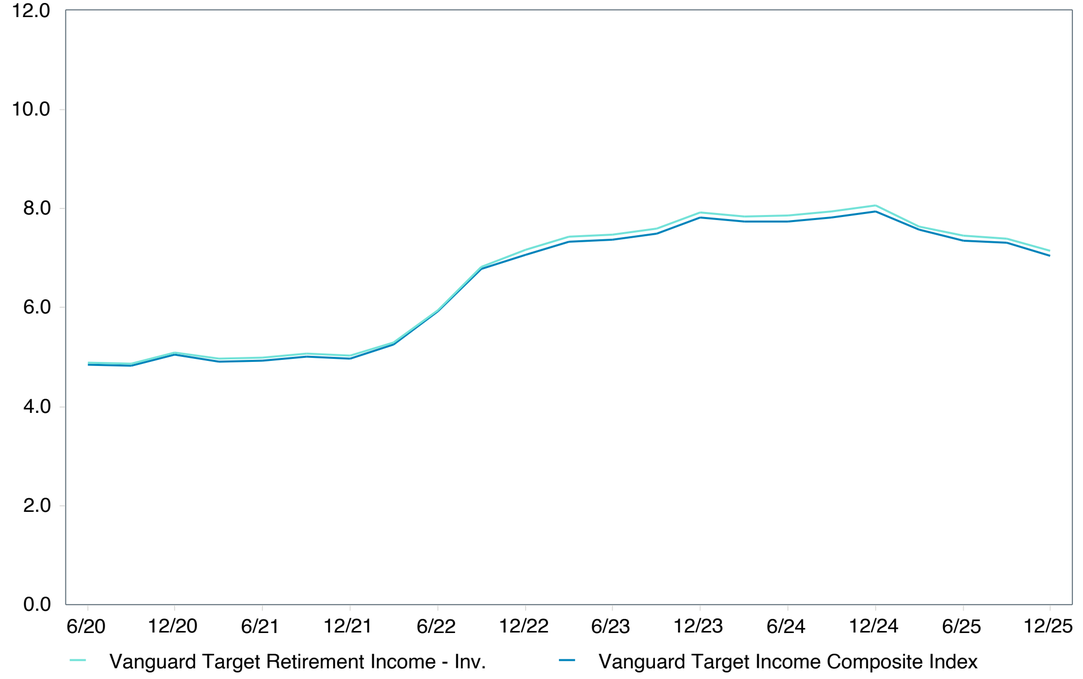
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



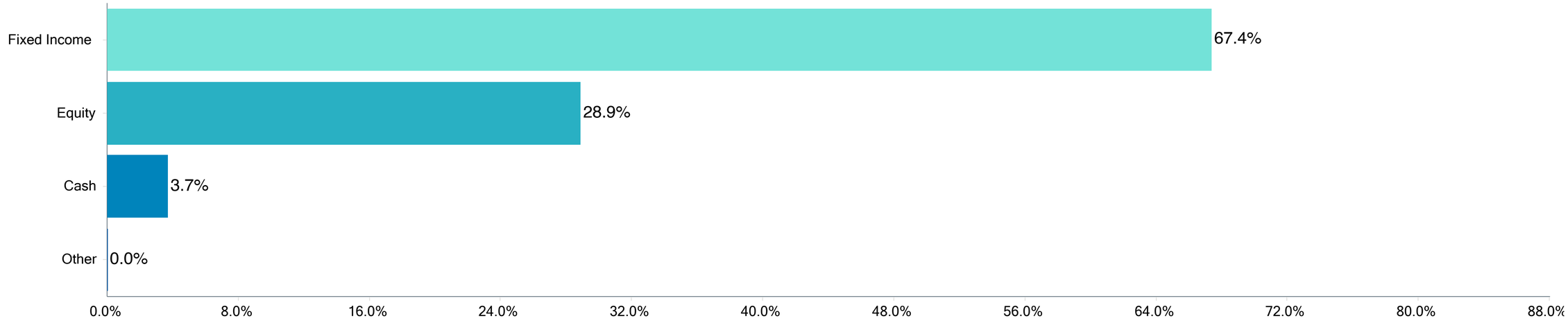
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement Income - Inv.	-0.15	0.35	-0.43	1.00	0.11	-0.21	1.01	3.82	7.16	1.00
Vanguard Target Income Composite Index	0.00	0.00	-	1.00	0.13	0.00	1.00	3.99	7.05	1.00
FTSE 3 Month T-Bill	*-0.90*	*6.92*	*-0.13*	*0.06*	-	*3.21*	*0.02*	*3.31*	*0.64*	*0.25*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2021



Fund Characteristics As of 12/31/2025	
Total Securities	7
Avg. Market Cap	$73,574.58 Million
P/E	17.19
P/B	2.46
Div. Yield	1.89%
Avg. Coupon	1.8 %
Avg. Effective Maturity	7.56 Years
Avg. Effective Duration	6.23 Years
Avg. Credit Quality	A
Yield To Maturity	-
SEC Yield	2.15 %

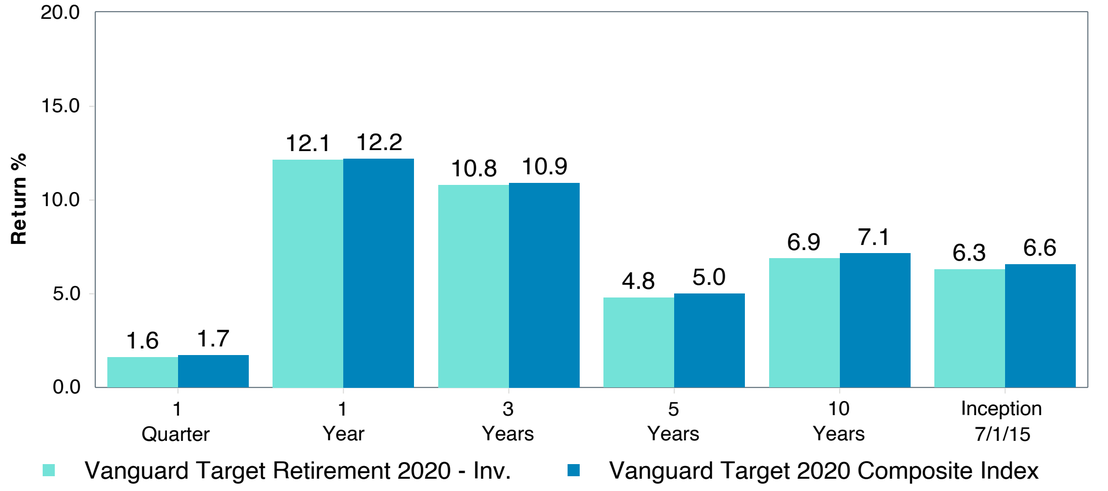
Top Ten Securities As of 12/31/2021	
Vanguard Total Bond Market II Idx	36.58 %
Vanguard Total Stock Market Idx	17.37 %
Vanguard Shrt-Term Infl-Prot Sec	16.74 %
Vanguard Total Intl Bd II Idx	16.07 %
Vanguard Total Intl Stock Index	11.99 %
Total	**98.75 %**

Manager Performance Summary

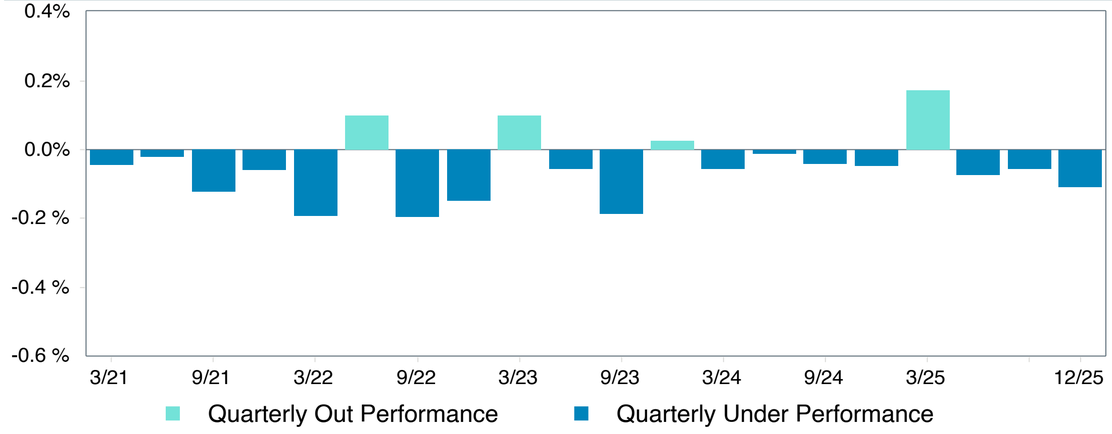
As of December 31, 2025

Account Information	
Product Name	Vanguard Target Retirement 2020 Fund
Fund Family	Vanguard
Ticker	VTWNX
Peer Group	Target-Date 2020
Benchmark	Vanguard Target 2020 Composite Index
Fund Inception	06/07/2006
Portfolio Manager	Team Managed
Total Assets	35,199.11 Million
Gross Expense	0.08 %
Net Expense	0.08 %
Turnover	8.00 %

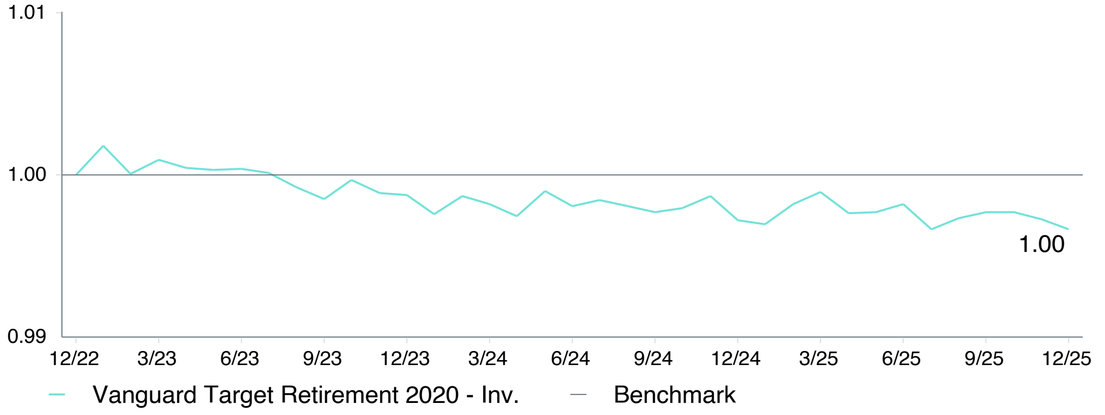
Return Summary



Quarterly Excess Performance



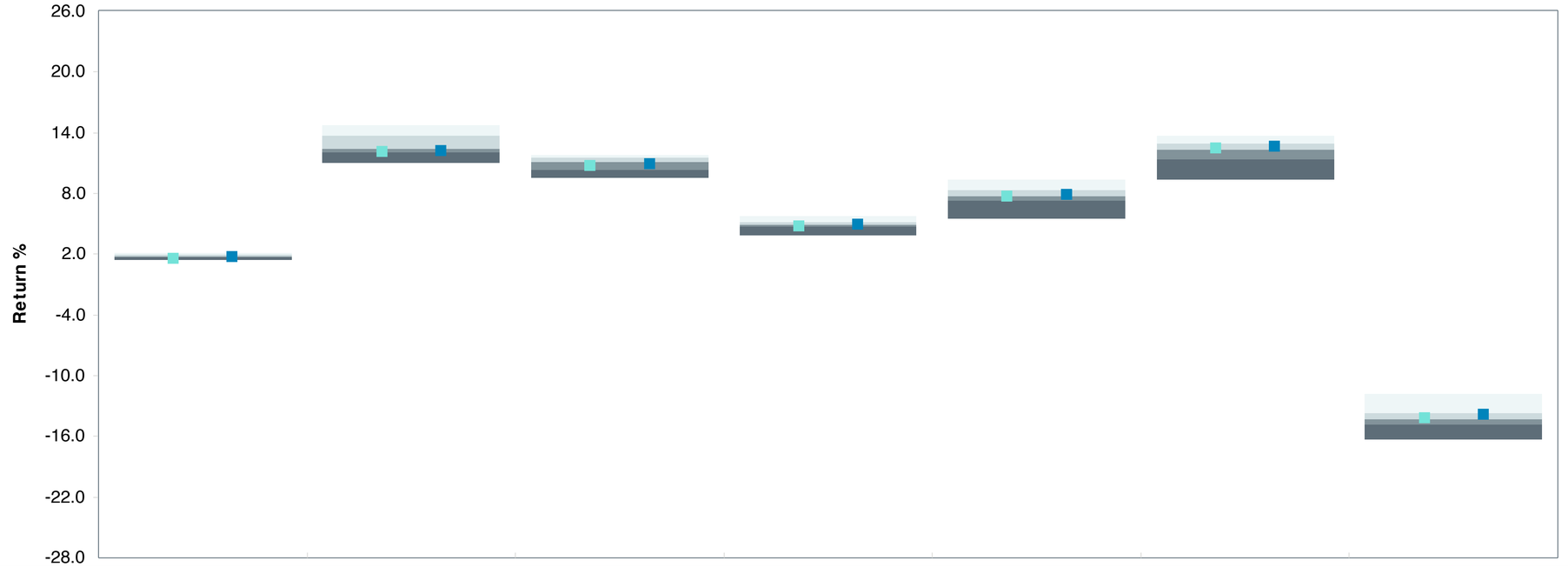
Ratio of Cumulative Wealth - 3 Years



Peer Group Analysis

As of December 31, 2025

Target-Date 2020

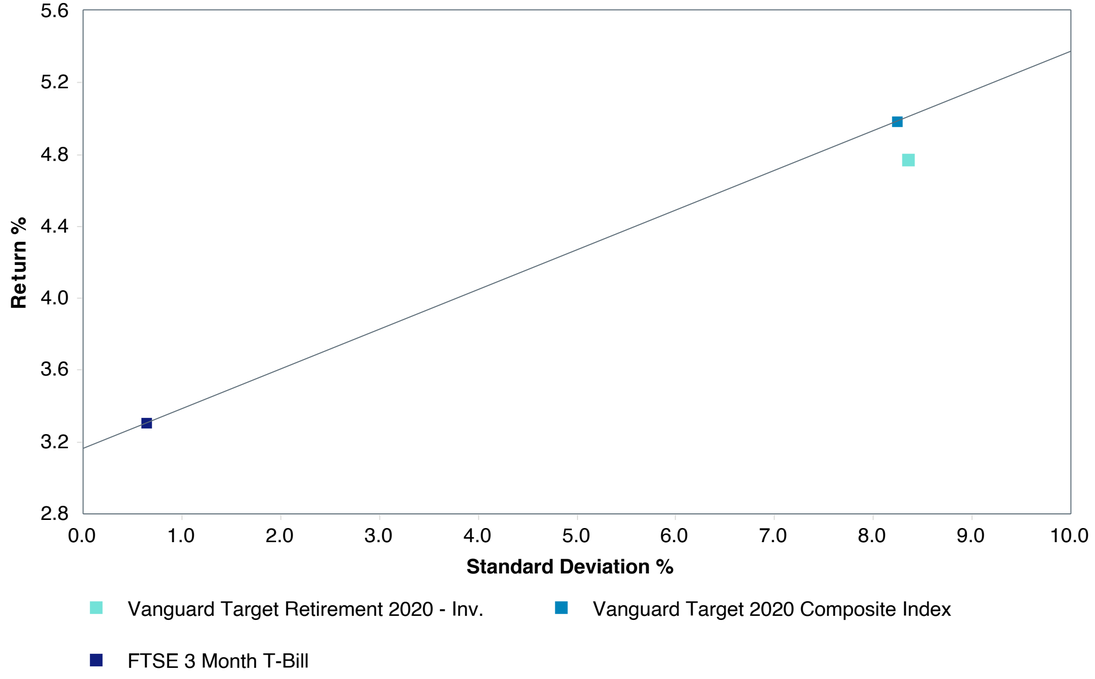


	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
Vanguard Target Retirement 2020 - Inv.	1.63 (77)	12.15 (69)	10.78 (59)	4.77 (66)	7.75 (49)	12.51 (45)	-14.15 (38)
Vanguard Target 2020 Composite Index	1.74 (65)	12.22 (65)	10.91 (54)	4.98 (41)	7.91 (45)	12.65 (41)	-13.77 (29)
5th Percentile	2.11	14.73	11.83	5.72	9.42	13.72	-11.81
1st Quartile	1.91	13.70	11.55	5.17	8.39	12.95	-13.73
Median	1.78	12.46	11.12	4.87	7.72	12.30	-14.36
3rd Quartile	1.65	12.08	10.31	4.73	7.27	11.39	-14.84
95th Percentile	1.43	11.05	9.60	3.84	5.53	9.36	-16.33

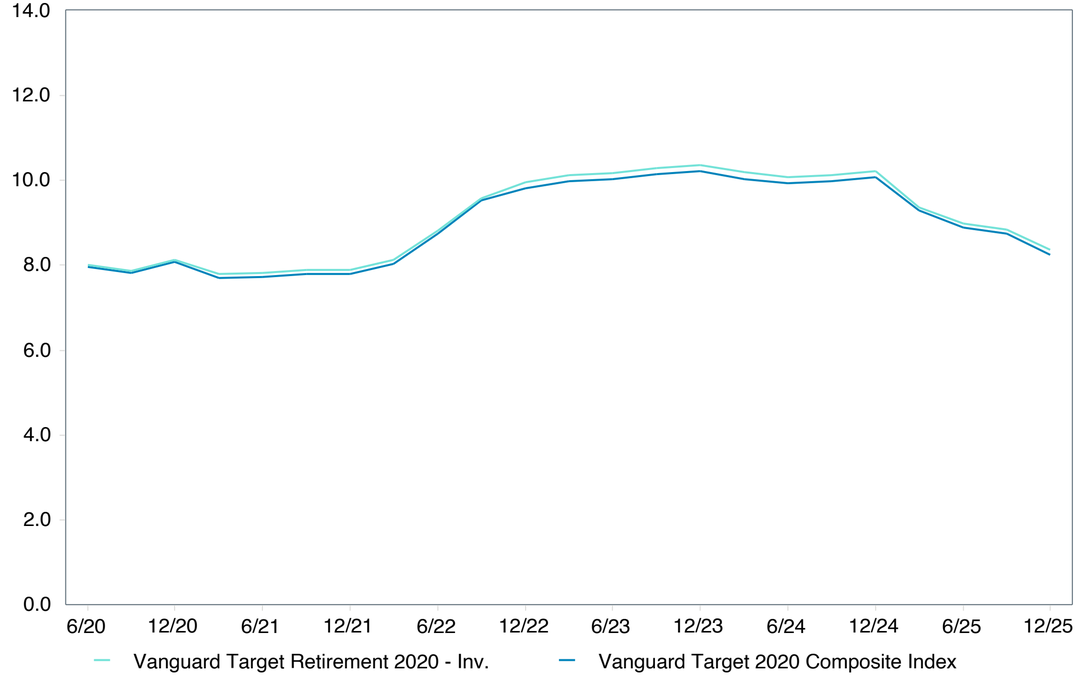
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



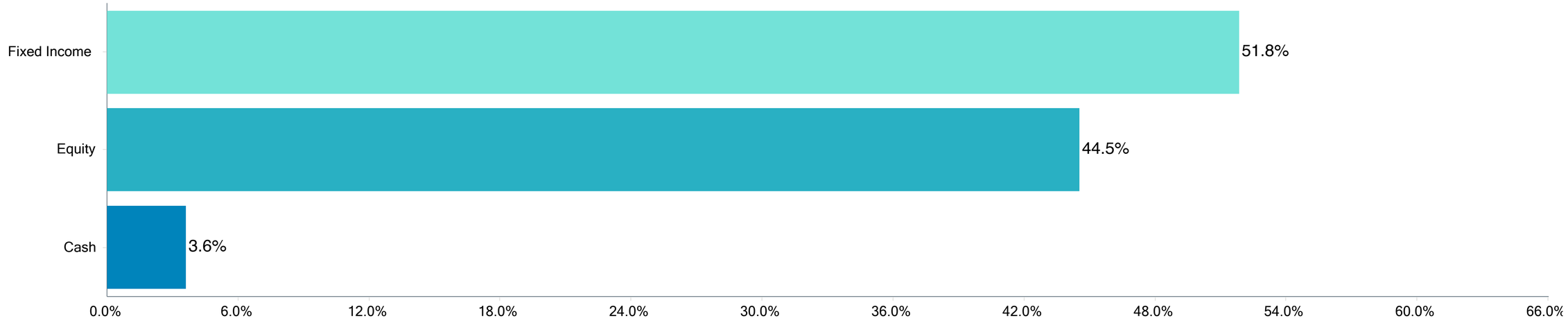
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2020 - Inv.	-0.19	0.41	-0.47	1.00	0.21	-0.26	1.01	4.77	8.36	1.00
Vanguard Target 2020 Composite Index	0.00	0.00	-	1.00	0.24	0.00	1.00	4.98	8.24	1.00
FTSE 3 Month T-Bill	*-1.95*	*8.12*	*-0.24*	*0.05*	-	*3.22*	*0.02*	*3.31*	*0.64*	*0.22*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2021



Fund Characteristics As of 12/31/2025	
Total Securities	7
Avg. Market Cap	$73,810.39 Million
P/E	17.21
P/B	2.46
Div. Yield	1.88%
Avg. Coupon	1.91 %
Avg. Effective Maturity	7.94 Years
Avg. Effective Duration	6.51 Years
Avg. Credit Quality	A
Yield To Maturity	-
SEC Yield	2.01 %

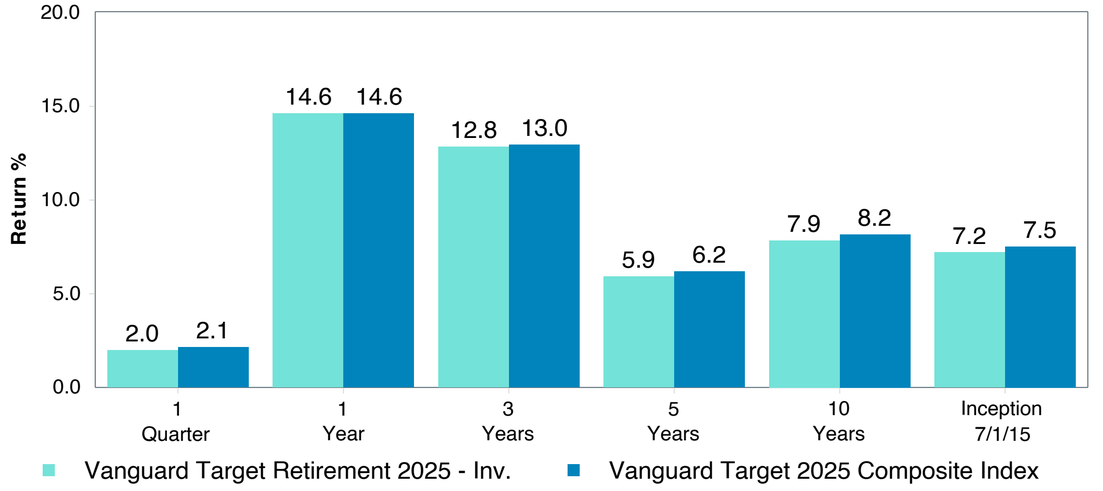
Top Ten Securities As of 12/31/2021	
Vanguard Total Bond Market II Idx	30.02 %
Vanguard Total Stock Market Idx	26.87 %
Vanguard Total Intl Stock Index	18.38 %
Vanguard Total Intl Bd II Idx	13.50 %
Vanguard Shrt-Term Infl-Prot Sec	9.75 %
Total	**98.51 %**

Manager Performance Summary

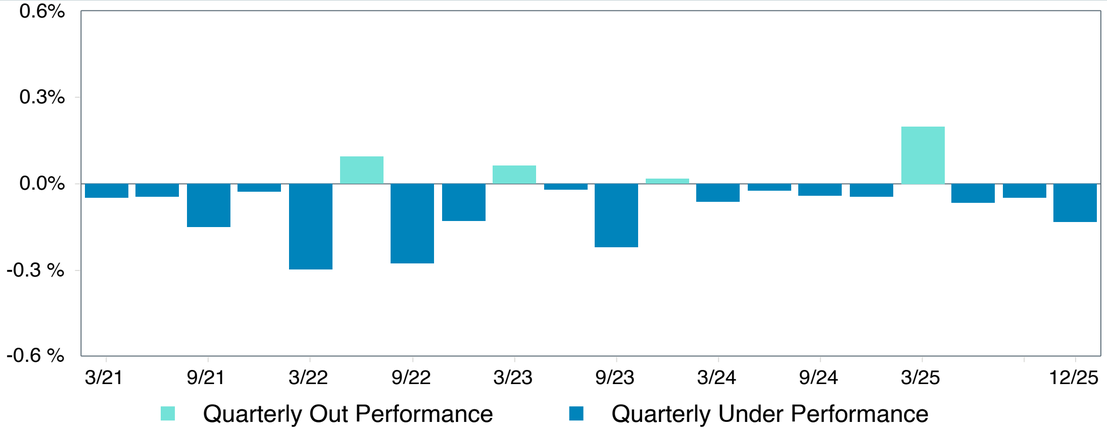
As of December 31, 2025

Account Information	
Product Name	Vanguard Target Retirement 2025 Fund
Fund Family	Vanguard
Ticker	VTTVX
Peer Group	Target-Date 2025
Benchmark	Vanguard Target 2025 Composite Index
Fund Inception	10/27/2003
Portfolio Manager	Team Managed
Total Assets	76,410.96 Million
Gross Expense	0.08 %
Net Expense	0.08 %
Turnover	8.00 %

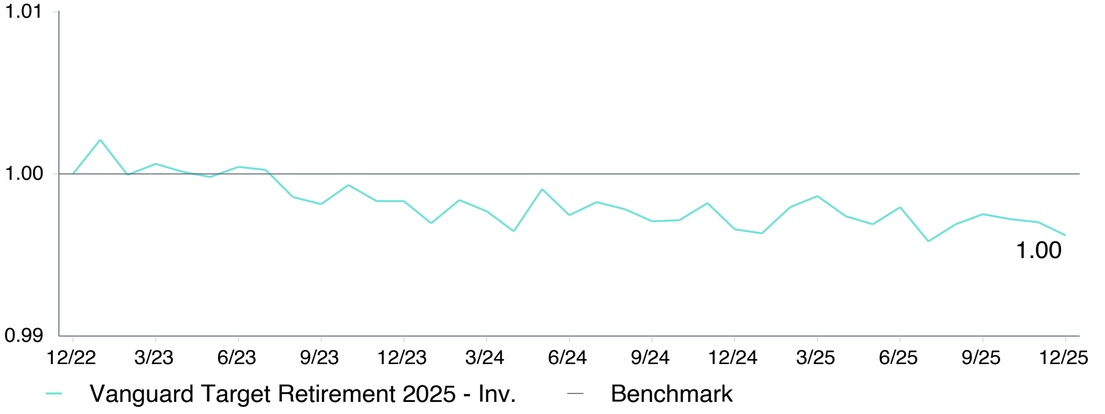
Return Summary



Quarterly Excess Performance



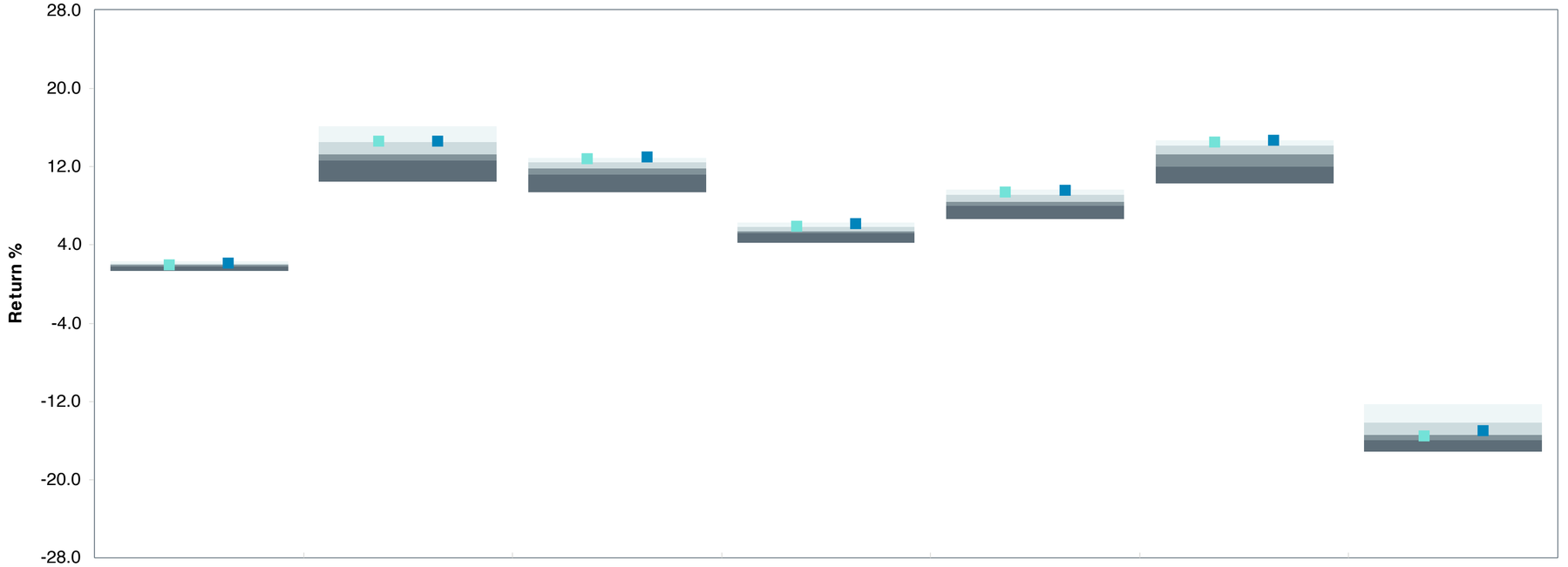
Ratio of Cumulative Wealth - 3 Years



Peer Group Analysis

As of December 31, 2025

Target-Date 2025

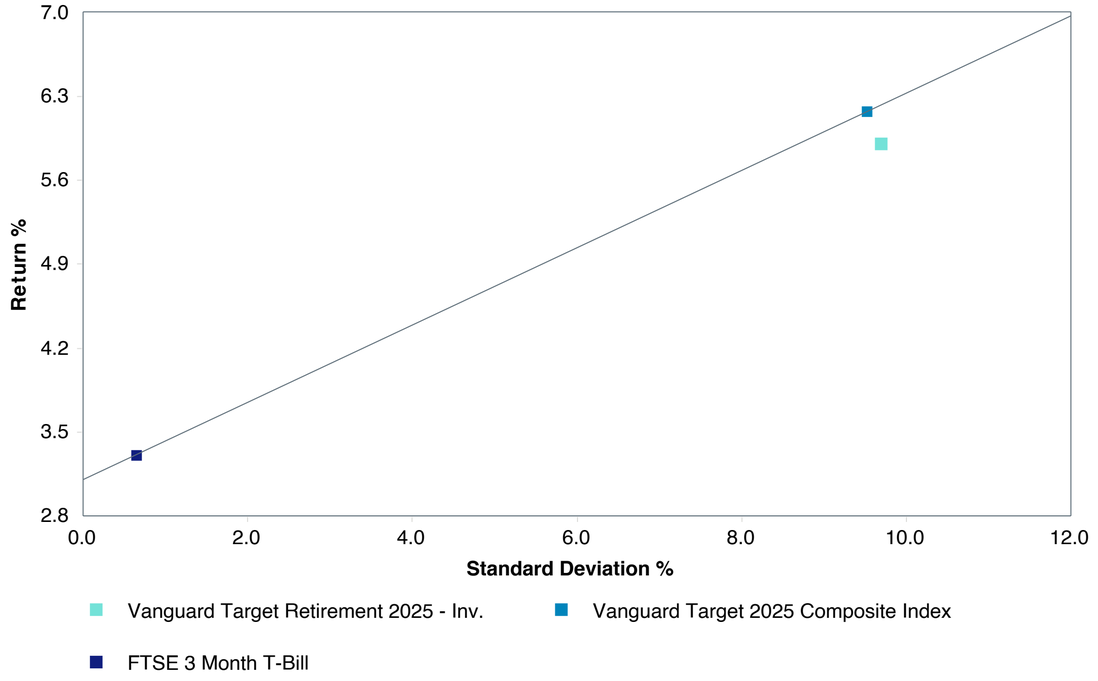


	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
Vanguard Target Retirement 2025 - Inv.	2.00 (36)	14.60 (23)	12.84 (14)	5.90 (23)	9.44 (16)	14.55 (12)	-15.55 (52)
Vanguard Target 2025 Composite Index	2.13 (15)	14.65 (22)	12.98 (5)	6.17 (8)	9.63 (12)	14.74 (4)	-15.02 (32)
5th Percentile	2.30	16.19	12.95	6.28	9.70	14.72	-12.31
1st Quartile	2.05	14.52	12.46	5.87	9.13	14.14	-14.16
Median	1.95	13.27	11.87	5.42	8.46	13.32	-15.46
3rd Quartile	1.76	12.69	11.18	5.24	7.96	12.01	-15.98
95th Percentile	1.39	10.53	9.46	4.18	6.60	10.32	-17.11

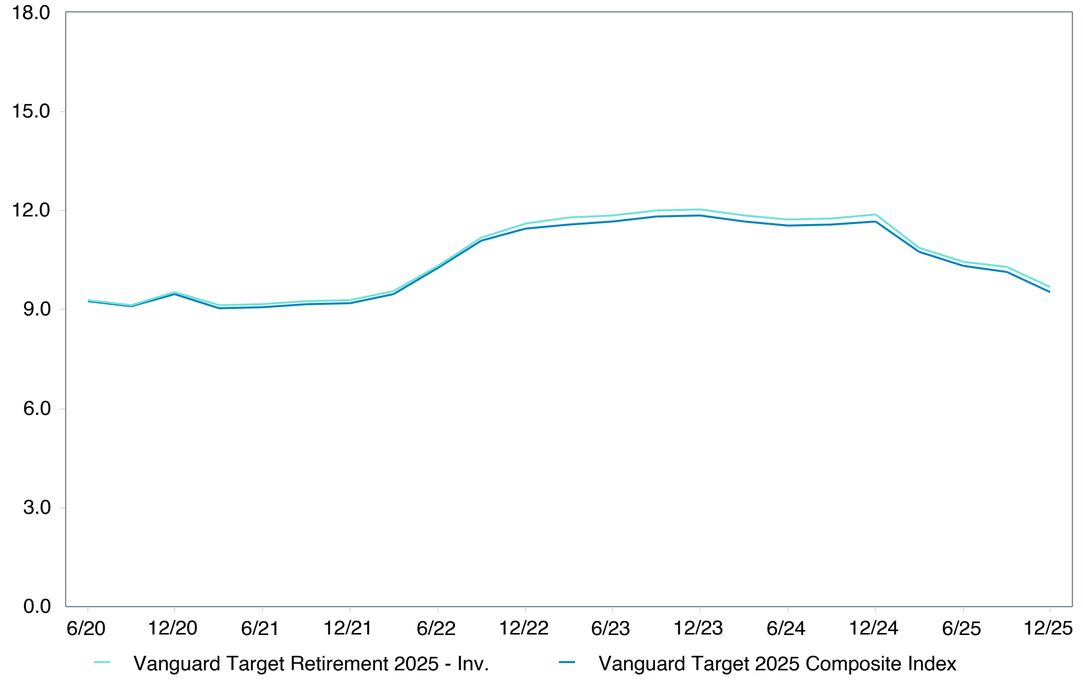
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



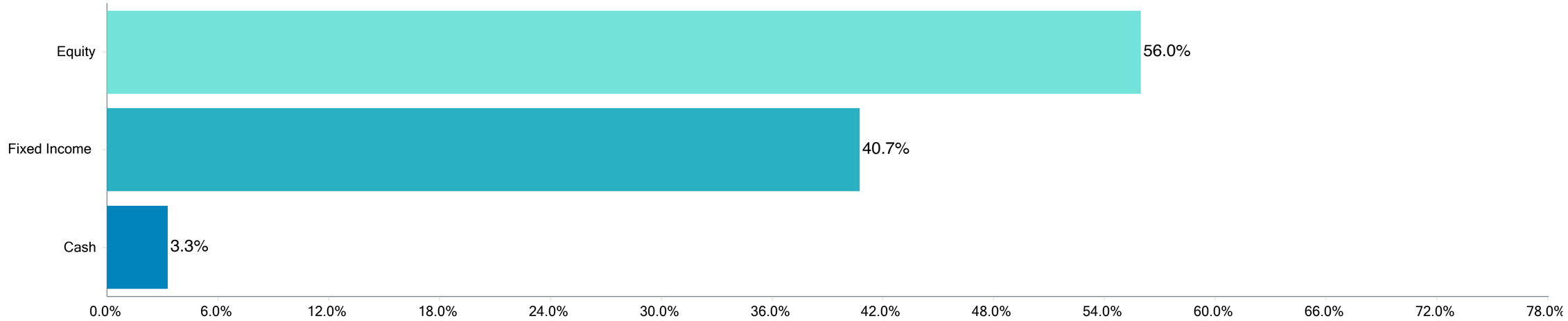
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2025 - Inv.	-0.24	0.52	-0.46	1.00	0.31	-0.35	1.02	5.90	9.70	1.00
Vanguard Target 2025 Composite Index	0.00	0.00	-	1.00	0.34	0.00	1.00	6.17	9.53	1.00
FTSE 3 Month T-Bill	*-3.19*	*9.41*	*-0.34*	*0.05*	-	*3.21*	*0.01*	*3.31*	*0.64*	*0.21*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2021



Fund Characteristics As of 12/31/2025	
Total Securities	7
Avg. Market Cap	$74,003.61 Million
P/E	17.22
P/B	2.47
Div. Yield	1.88%
Avg. Coupon	2.14 %
Avg. Effective Maturity	8.75 Years
Avg. Effective Duration	7.11 Years
Avg. Credit Quality	A
Yield To Maturity	-
SEC Yield	1.83 %

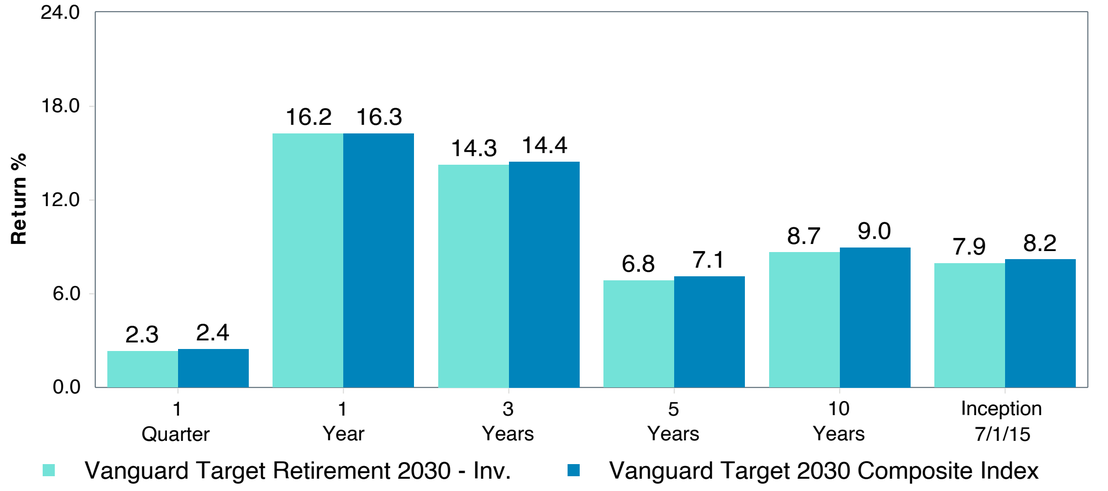
Top Ten Securities As of 12/31/2021	
Vanguard Total Stock Market Idx	33.86 %
Vanguard Total Bond Market II Idx	27.22 %
Vanguard Total Intl Stock Index	22.99 %
Vanguard Total Intl Bd II Idx	12.13 %
Vanguard Shrt-Term Infl-Prot Sec	2.33 %
Total	**98.52 %**

Manager Performance Summary

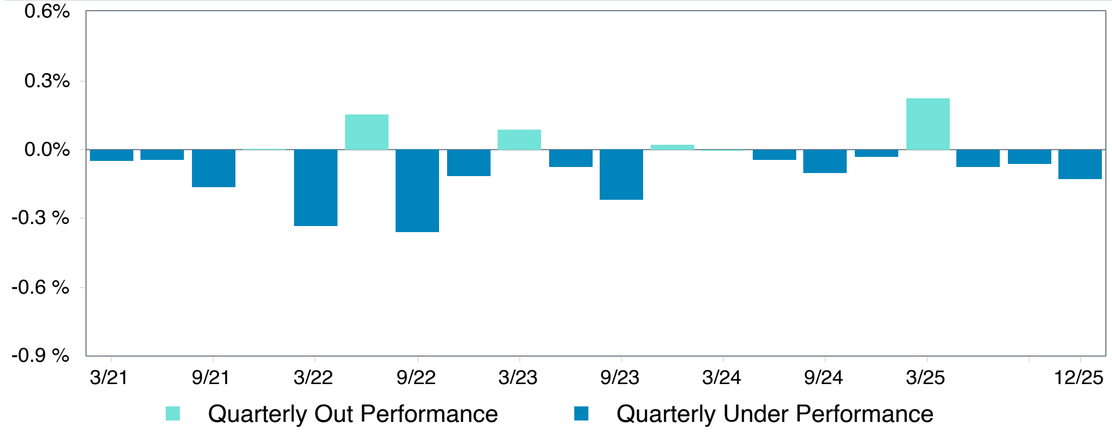
As of December 31, 2025

Account Information	
Product Name	Vanguard Target Retirement 2030 Fund
Fund Family	Vanguard
Ticker	VTHRX
Peer Group	Target-Date 2030
Benchmark	Vanguard Target 2030 Composite Index
Fund Inception	06/07/2006
Portfolio Manager	Team Managed
Total Assets	108,689.85 Million
Gross Expense	0.08 %
Net Expense	0.08 %
Turnover	9.00 %

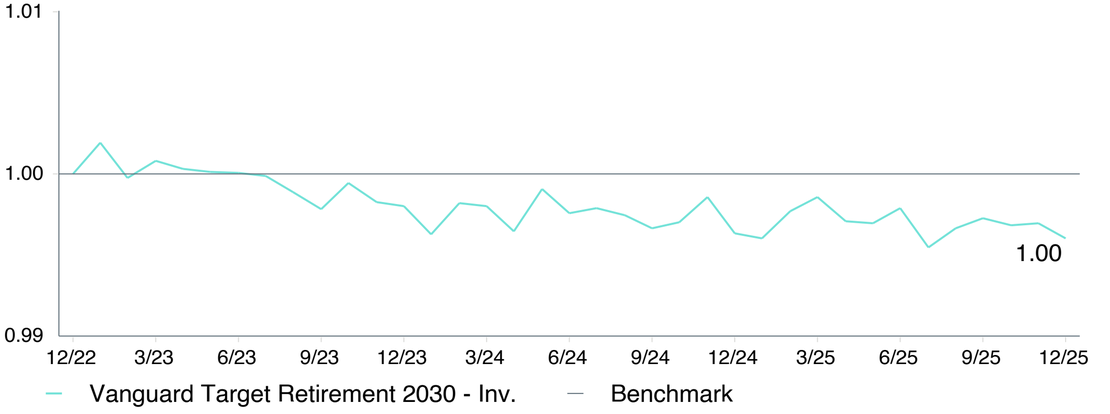
Return Summary



Quarterly Excess Performance



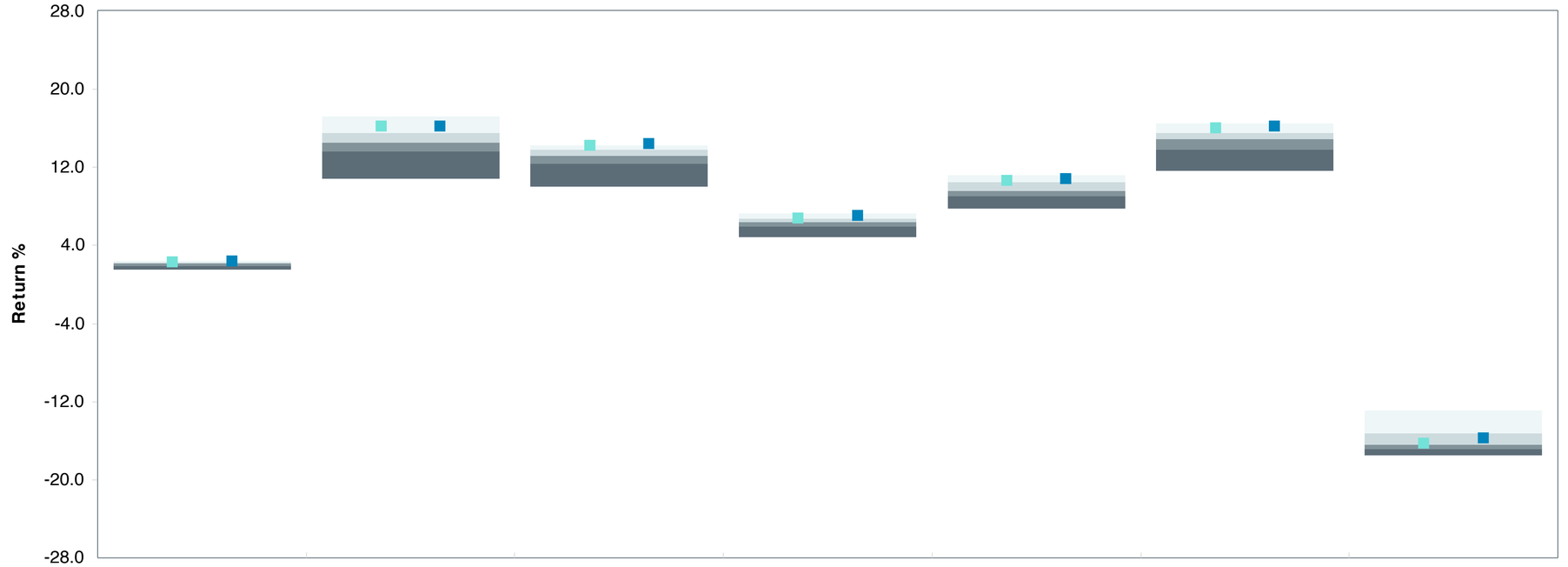
Ratio of Cumulative Wealth - 3 Years



Peer Group Analysis

As of December 31, 2025

Target-Date 2030

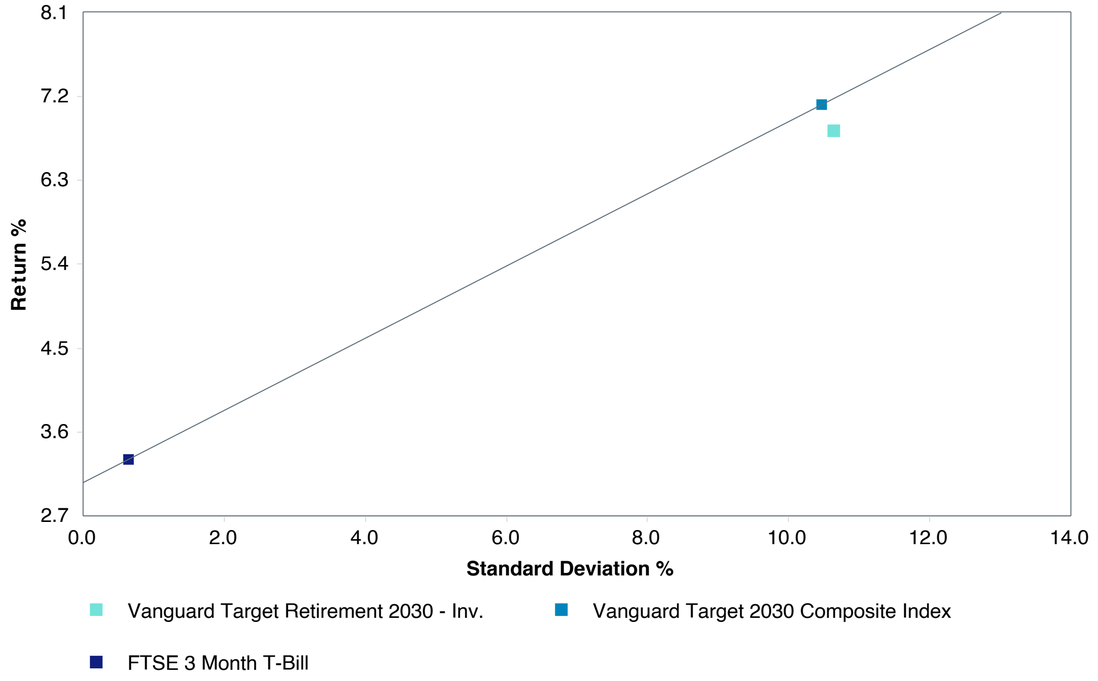


	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
Vanguard Target Retirement 2030 - Inv.	2.30 (21)	16.24 (12)	14.27 (5)	6.83 (16)	10.64 (19)	16.03 (14)	-16.27 (45)
Vanguard Target 2030 Composite Index	2.43 (8)	16.28 (11)	14.42 (2)	7.11 (7)	10.82 (10)	16.26 (12)	-15.71 (32)
5th Percentile	2.46	17.24	14.26	7.23	11.19	16.54	-12.95
1st Quartile	2.27	15.55	13.86	6.72	10.50	15.55	-15.29
Median	2.13	14.57	13.18	6.36	9.63	14.93	-16.42
3rd Quartile	1.87	13.60	12.37	5.93	9.08	13.83	-16.90
95th Percentile	1.49	10.83	10.03	4.86	7.77	11.70	-17.54

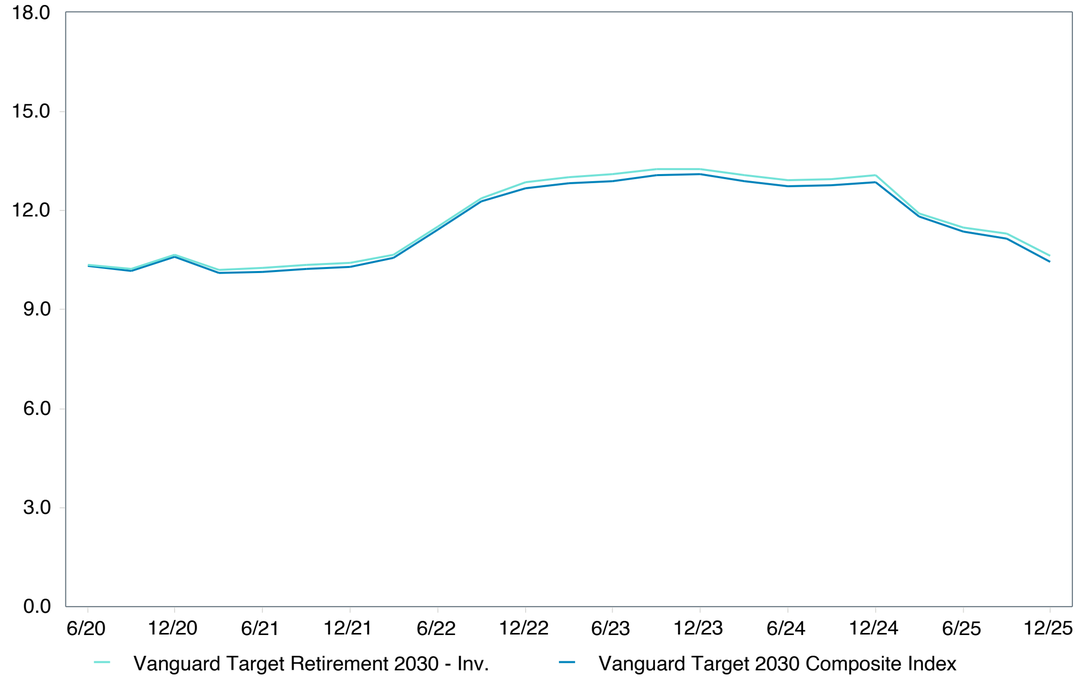
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



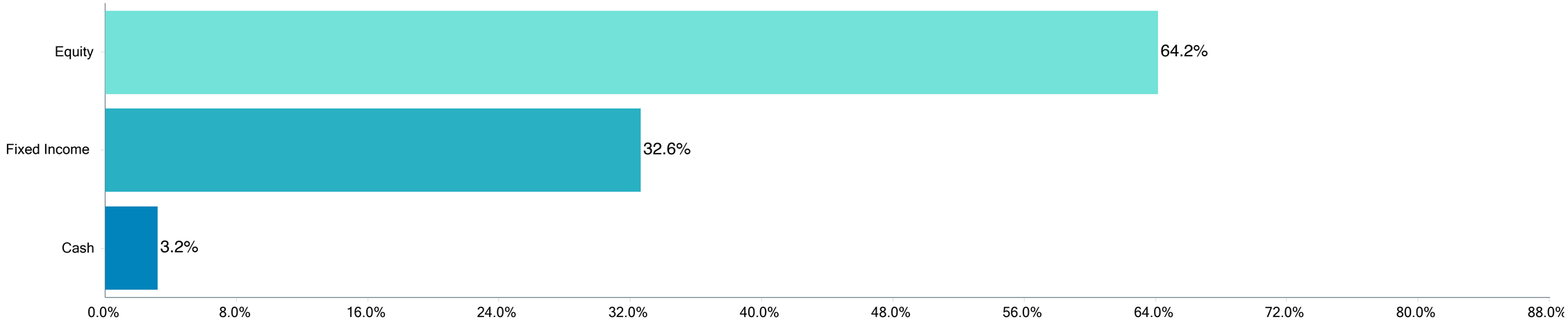
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2030 - Inv.	-0.25	0.56	-0.44	1.00	0.37	-0.36	1.01	6.83	10.64	1.00
Vanguard Target 2030 Composite Index	0.00	0.00	-	1.00	0.40	0.00	1.00	7.11	10.47	1.00
FTSE 3 Month T-Bill	*-4.17*	*10.35*	*-0.40*	*0.04*	-	*3.21*	*0.01*	*3.31*	*0.64*	*0.21*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2021



Fund Characteristics As of 12/31/2025	
Total Securities	6
Avg. Market Cap	$74,590.81 Million
P/E	17.27
P/B	2.48
Div. Yield	1.87%
Avg. Coupon	2.25 %
Avg. Effective Maturity	9.11 Years
Avg. Effective Duration	7.36 Years
Avg. Credit Quality	A
Yield To Maturity	-
SEC Yield	1.8 %

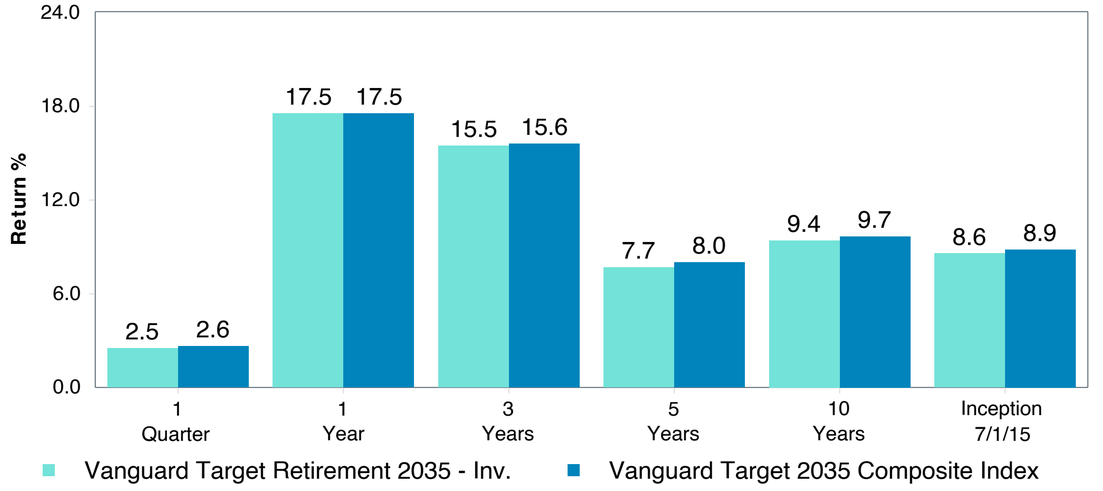
Top Ten Securities As of 12/31/2021	
Vanguard Total Stock Market Idx	39.16 %
Vanguard Total Intl Stock Index	26.00 %
Vanguard Total Bond Market II Idx	23.13 %
Vanguard Total Intl Bd II Idx	10.19 %
Total	**98.47 %**

Manager Performance Summary

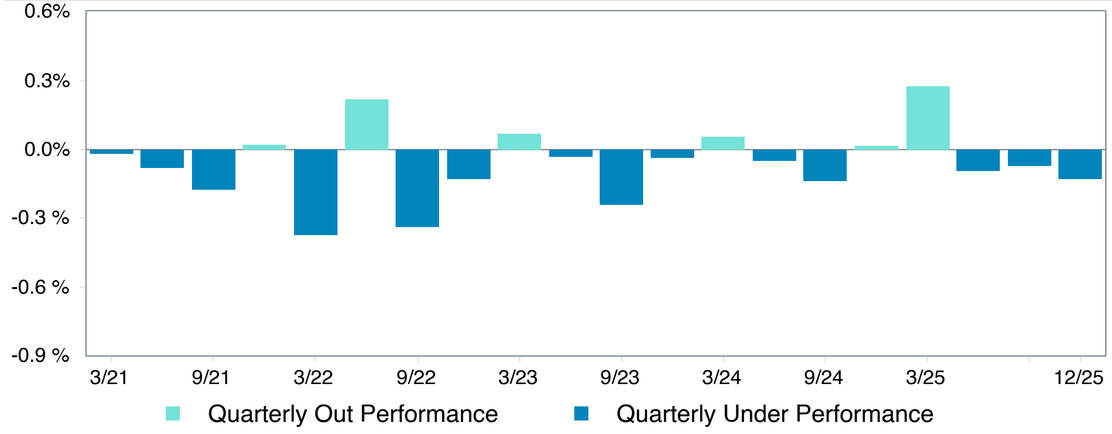
As of December 31, 2025

Account Information	
Product Name	Vanguard Target Retirement 2035 Fund
Fund Family	Vanguard
Ticker	VTTHX
Peer Group	Target-Date 2035
Benchmark	Vanguard Target 2035 Composite Index
Fund Inception	10/27/2003
Portfolio Manager	Team Managed
Total Assets	119,245.72 Million
Gross Expense	0.08 %
Net Expense	0.08 %
Turnover	6.00 %

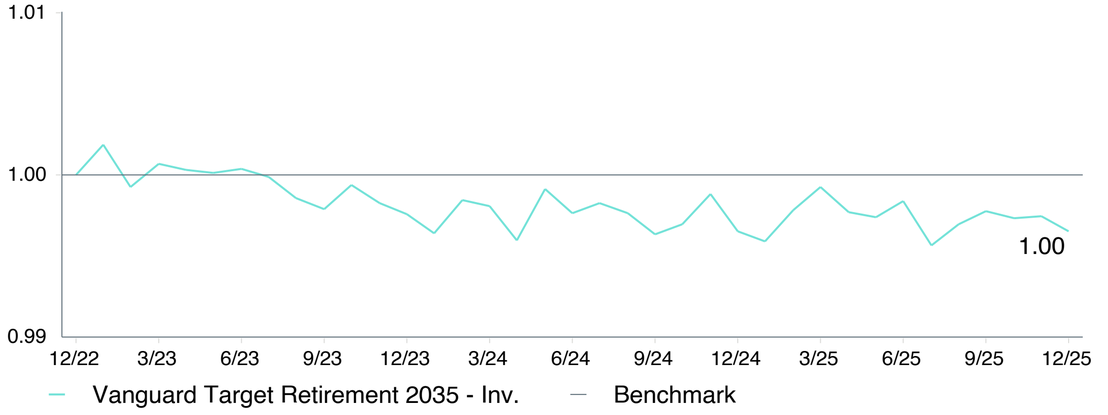
Return Summary



Quarterly Excess Performance



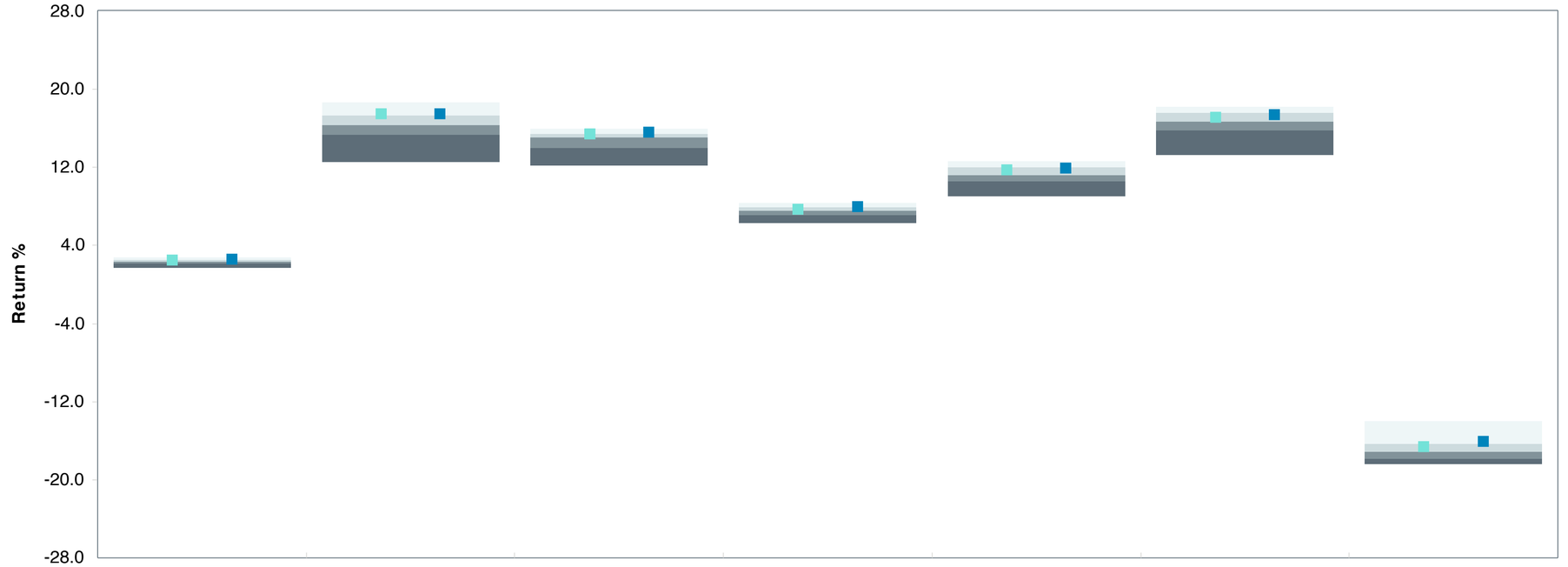
Ratio of Cumulative Wealth - 3 Years



Peer Group Analysis

As of December 31, 2025

Target-Date 2035

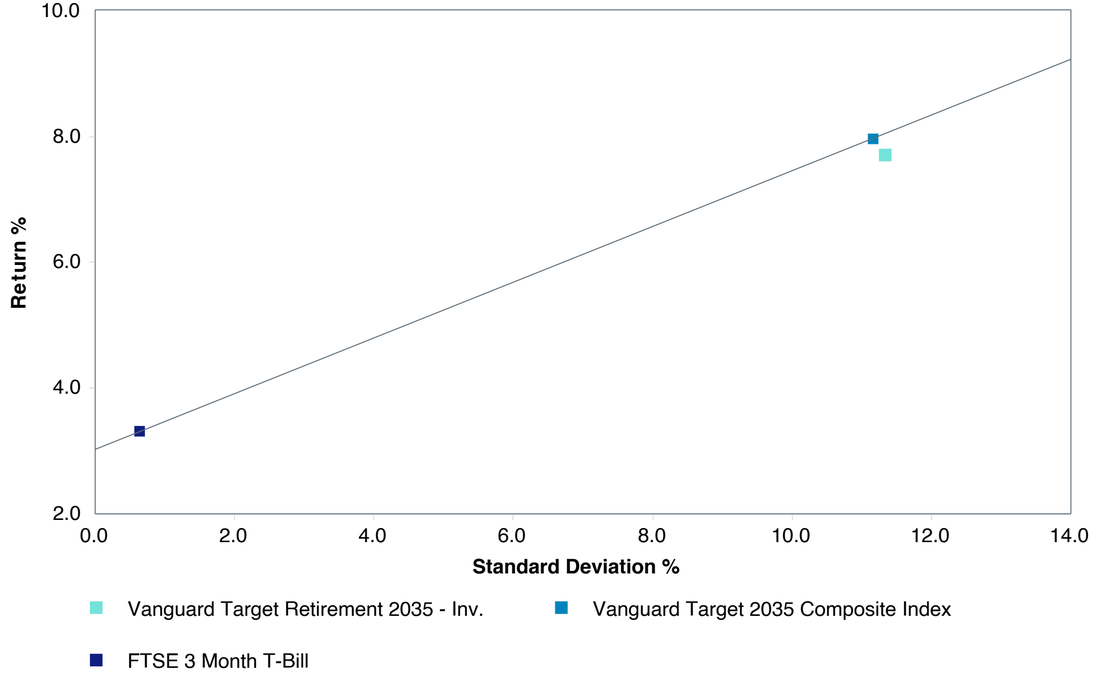


	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
Vanguard Target Retirement 2035 - Inv.	2.49 (27)	17.54 (17)	15.46 (25)	7.71 (36)	11.78 (35)	17.14 (40)	-16.62 (37)
Vanguard Target 2035 Composite Index	2.62 (14)	17.54 (17)	15.59 (16)	7.97 (20)	11.90 (30)	17.43 (30)	-16.10 (20)
5th Percentile	2.74	18.70	15.99	8.38	12.66	18.25	-14.01
1st Quartile	2.50	17.28	15.46	7.88	12.00	17.59	-16.32
Median	2.37	16.36	15.03	7.51	11.24	16.69	-17.13
3rd Quartile	2.17	15.31	14.04	7.09	10.56	15.80	-17.85
95th Percentile	1.68	12.58	12.23	6.30	9.03	13.32	-18.40

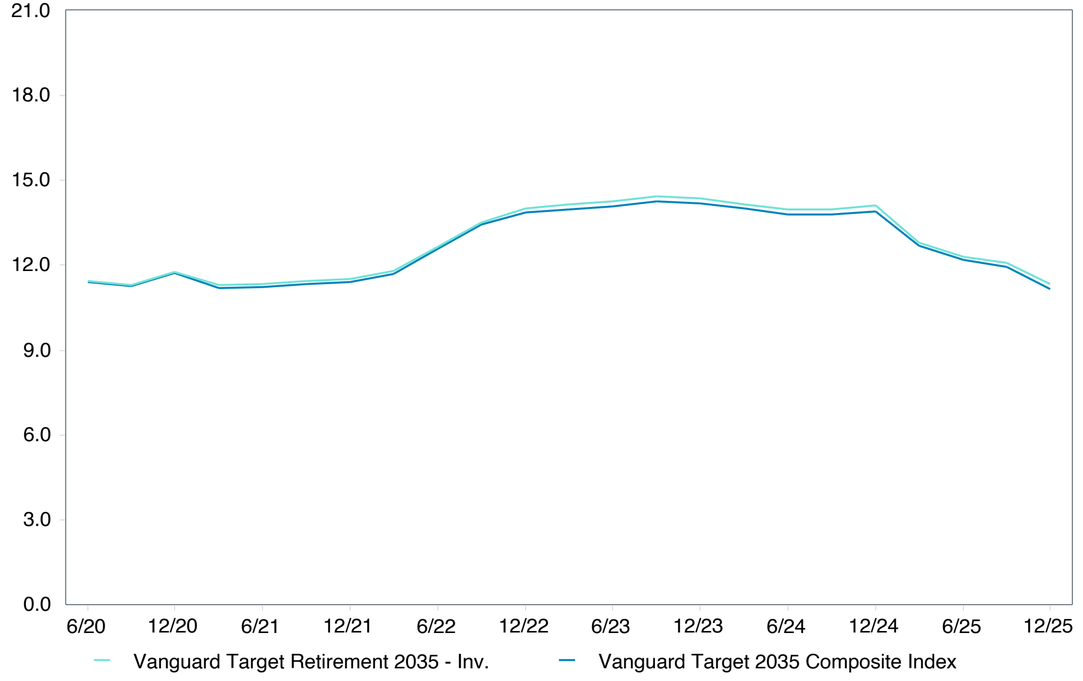
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



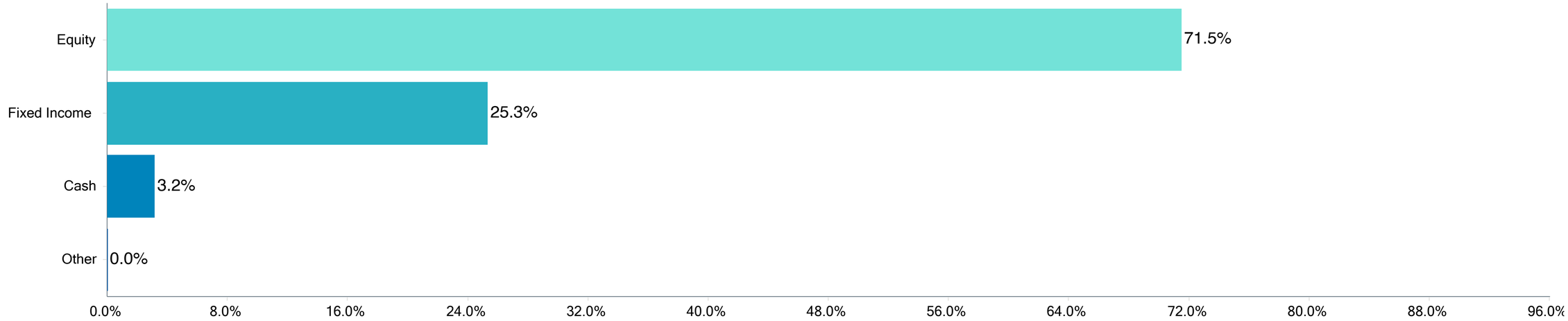
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2035 - Inv.	-0.23	0.62	-0.37	1.00	0.43	-0.34	1.01	7.71	11.33	1.00
Vanguard Target 2035 Composite Index	0.00	0.00	-	1.00	0.46	0.00	1.00	7.97	11.16	1.00
FTSE 3 Month T-Bill	*-5.05*	*11.05*	*-0.46*	*0.04*	-	*3.21*	*0.01*	*3.31*	*0.64*	*0.20*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2021



Fund Characteristics As of 12/31/2025	
Total Securities	6
Avg. Market Cap	$74,427.34 Million
P/E	17.26
P/B	2.48
Div. Yield	1.87%
Avg. Coupon	2.25 %
Avg. Effective Maturity	9.11 Years
Avg. Effective Duration	7.36 Years
Avg. Credit Quality	A
Yield To Maturity	-
SEC Yield	1.84 %

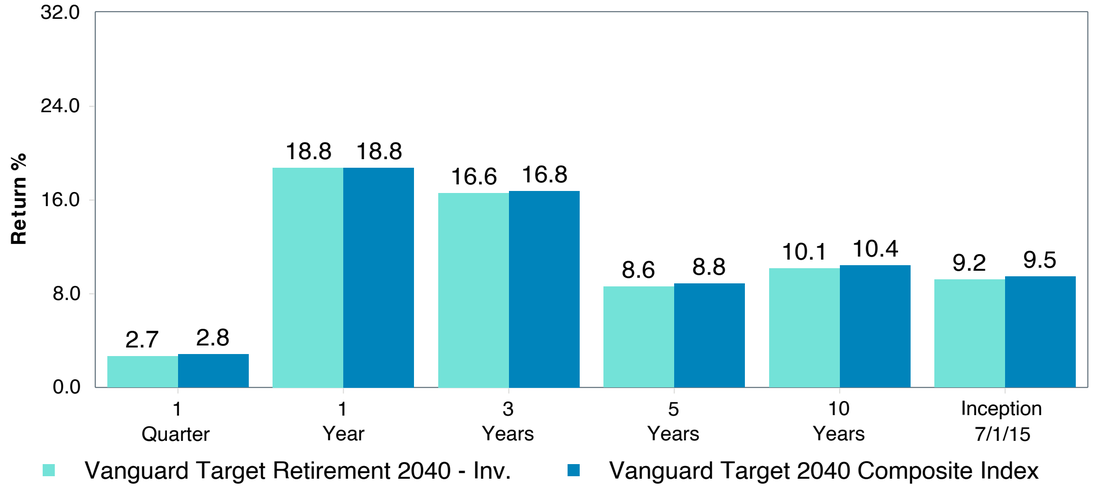
Top Ten Securities As of 12/31/2021	
Vanguard Total Stock Market Idx	43.54 %
Vanguard Total Intl Stock Index	29.09 %
Vanguard Total Bond Market II Idx	17.98 %
Vanguard Total Intl Bd II Idx	7.89 %
Total	**98.49 %**

Manager Performance Summary

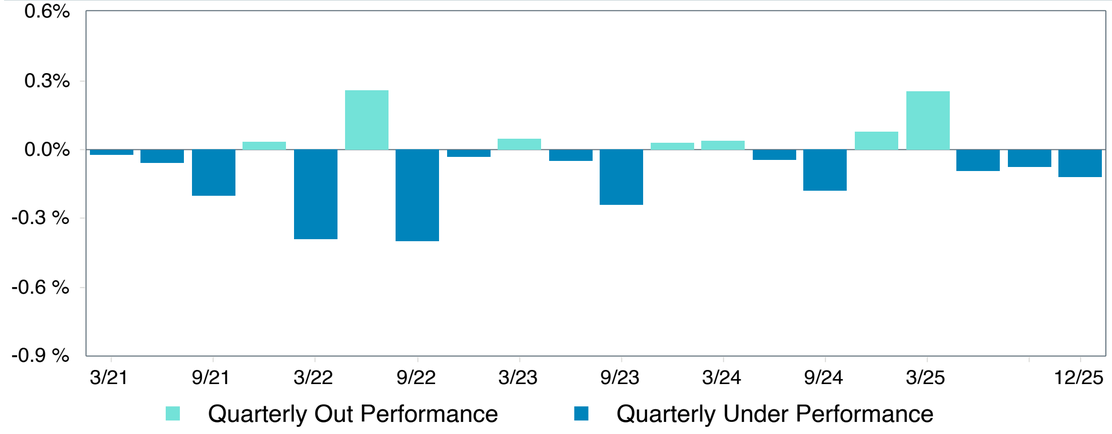
As of December 31, 2025

Account Information	
Product Name	Vanguard Target Retirement 2040 Fund
Fund Family	Vanguard
Ticker	VFORX
Peer Group	Target-Date 2040
Benchmark	Vanguard Target 2040 Composite Index
Fund Inception	06/07/2006
Portfolio Manager	Team Managed
Total Assets	108,845.09 Million
Gross Expense	0.08 %
Net Expense	0.08 %
Turnover	5.00 %

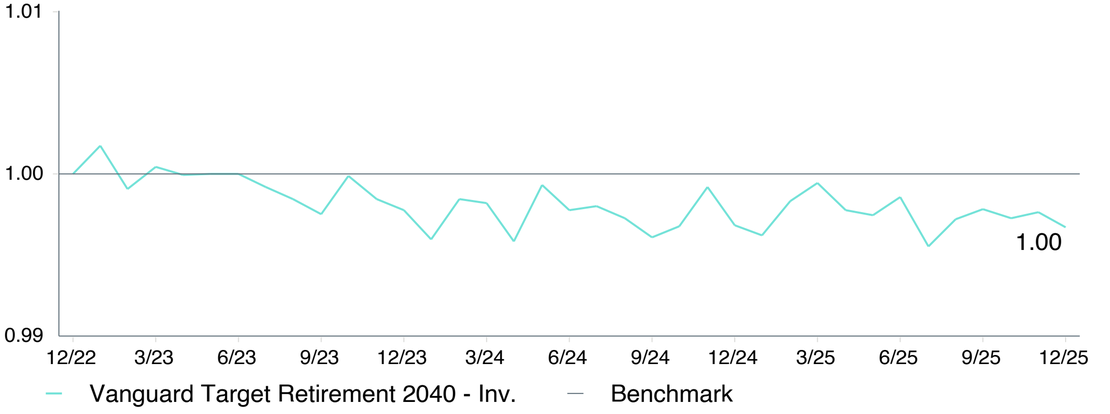
Return Summary



Quarterly Excess Performance



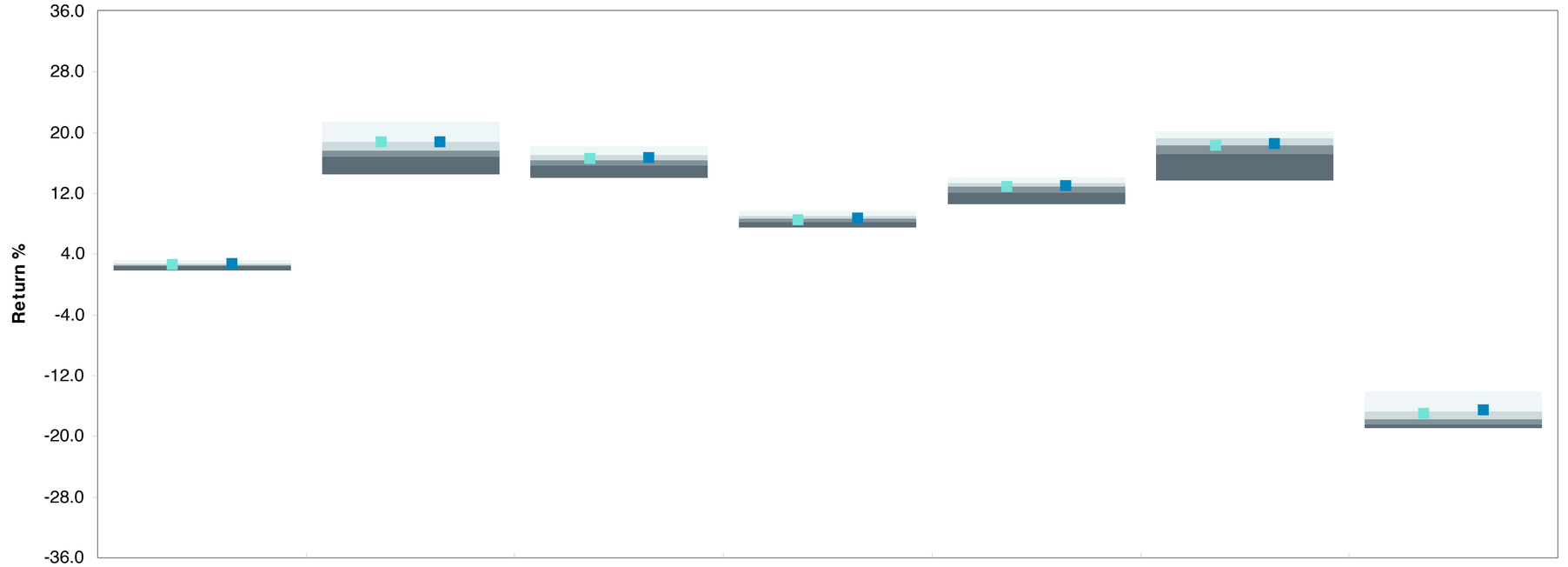
Ratio of Cumulative Wealth - 3 Years



Peer Group Analysis

As of December 31, 2025

Target-Date 2040

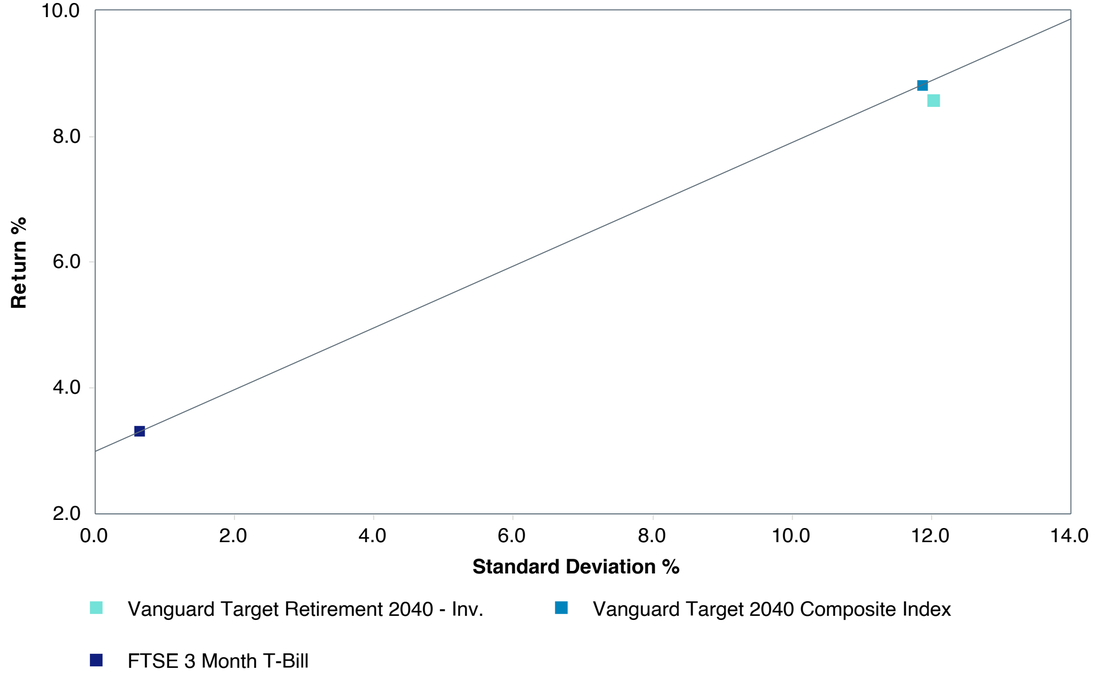


	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
Vanguard Target Retirement 2040 - Inv.	2.69 (31)	18.76 (31)	16.63 (44)	8.57 (57)	12.88 (51)	18.34 (53)	-16.98 (36)
Vanguard Target 2040 Composite Index	2.81 (23)	18.77 (30)	16.76 (33)	8.82 (36)	12.99 (47)	18.60 (48)	-16.51 (24)
5th Percentile	3.20	21.44	18.27	9.64	14.18	20.16	-14.12
1st Quartile	2.78	18.85	17.09	8.98	13.36	19.28	-16.71
Median	2.59	17.66	16.40	8.63	12.88	18.36	-17.78
3rd Quartile	2.45	16.81	15.69	8.15	12.11	17.21	-18.41
95th Percentile	1.88	14.54	14.08	7.55	10.62	13.76	-18.94

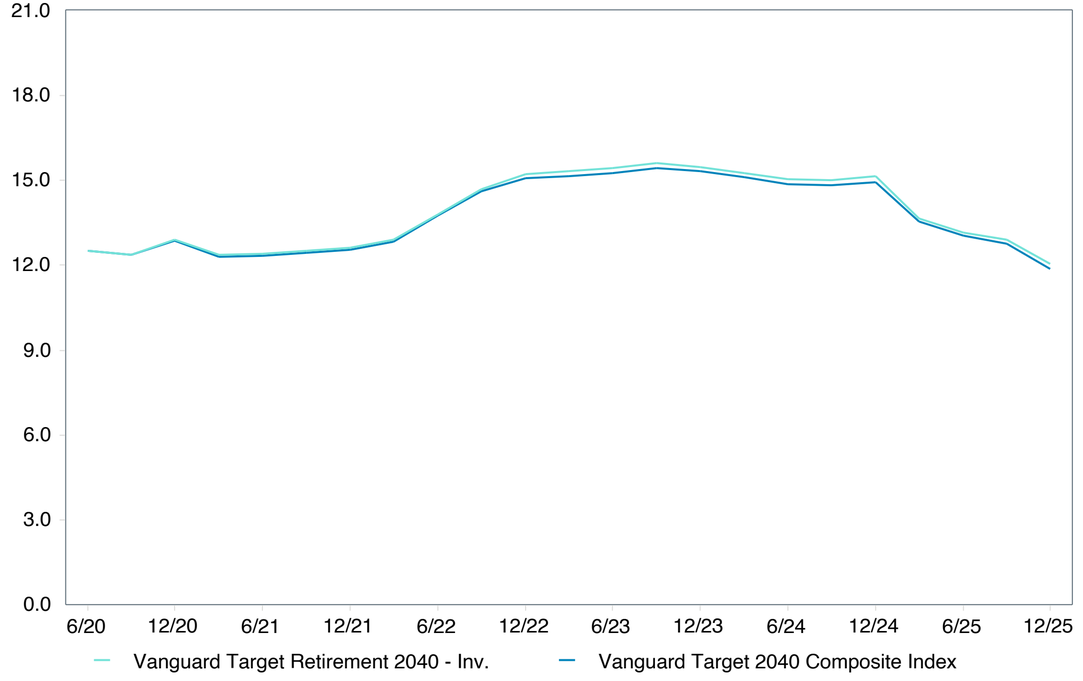
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



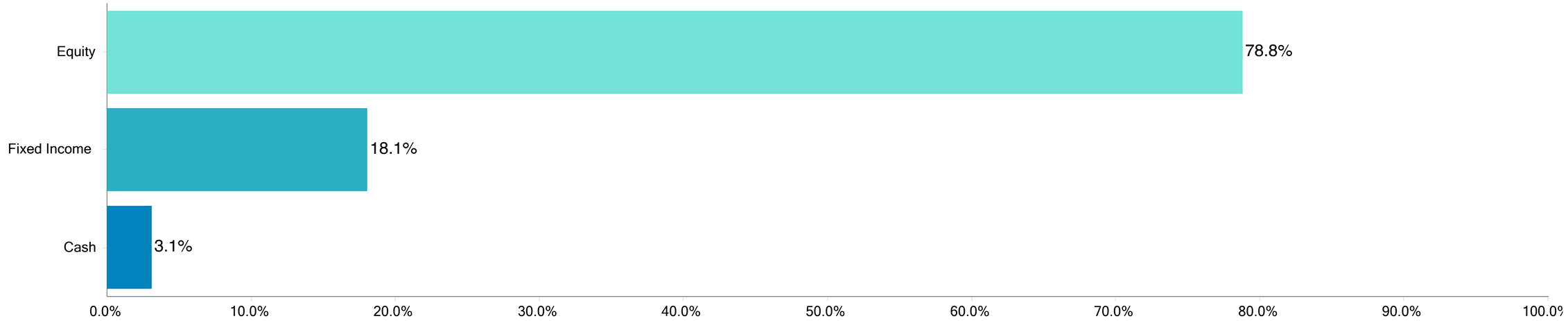
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2040 - Inv.	-0.21	0.66	-0.32	1.00	0.48	-0.32	1.01	8.57	12.03	1.00
Vanguard Target 2040 Composite Index	0.00	0.00	-	1.00	0.50	0.00	1.00	8.82	11.87	1.00
FTSE 3 Month T-Bill	*-5.92*	*11.76*	*-0.50*	*0.04*	-	*3.21*	*0.01*	*3.31*	*0.64*	*0.19*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2021



Fund Characteristics As of 12/31/2025	
Total Securities	6
Avg. Market Cap	$74,514.80 Million
P/E	17.26
P/B	2.48
Div. Yield	1.87%
Avg. Coupon	2.25 %
Avg. Effective Maturity	9.11 Years
Avg. Effective Duration	7.36 Years
Avg. Credit Quality	A
Yield To Maturity	-
SEC Yield	1.89 %

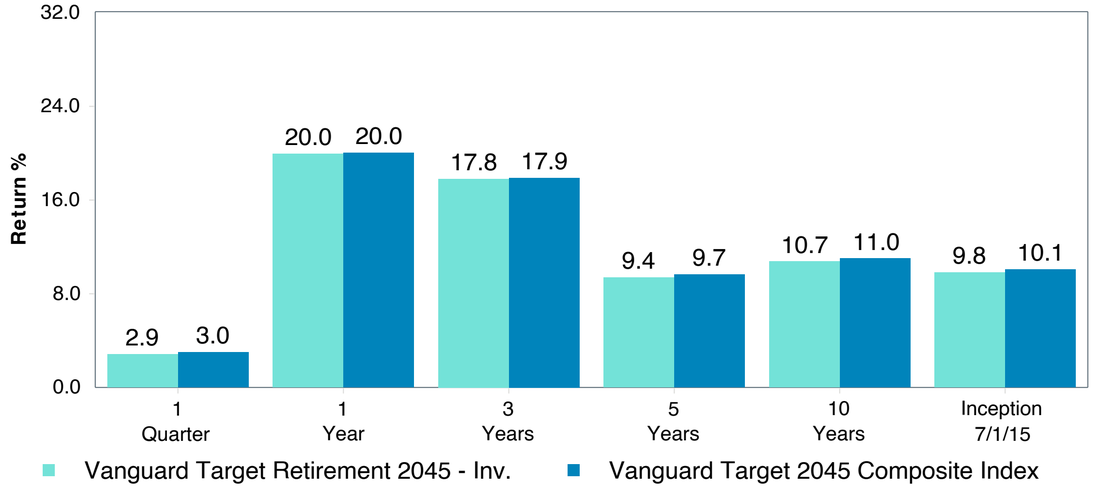
Top Ten Securities As of 12/31/2021	
Vanguard Total Stock Market Idx	48.05 %
Vanguard Total Intl Stock Index	32.00 %
Vanguard Total Bond Market II Idx	12.82 %
Vanguard Total Intl Bd II Idx	5.61 %
Total	**98.48 %**

Manager Performance Summary

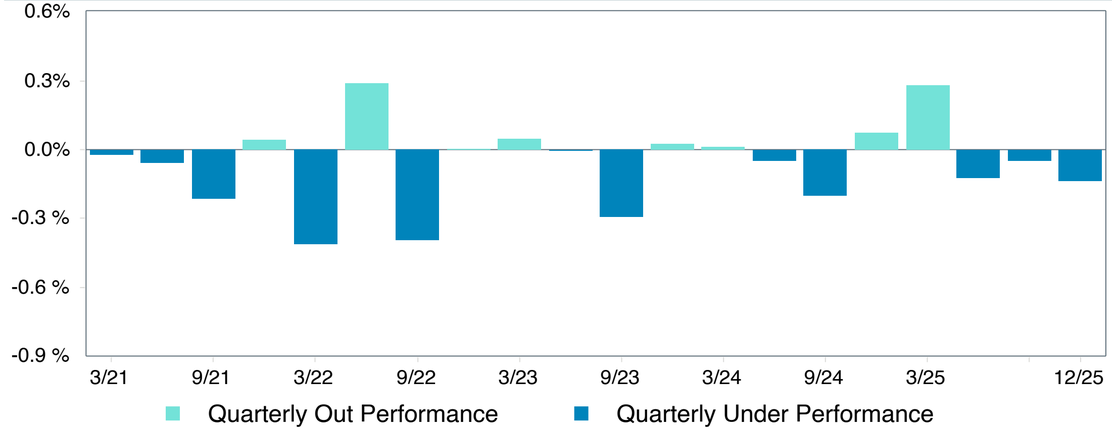
As of December 31, 2025

Account Information	
Product Name	Vanguard Target Retirement 2045 Fund
Fund Family	Vanguard
Ticker	VTIVX
Peer Group	Target-Date 2045
Benchmark	Vanguard Target 2045 Composite Index
Fund Inception	10/27/2003
Portfolio Manager	Team Managed
Total Assets	108,808.54 Million
Gross Expense	0.08 %
Net Expense	0.08 %
Turnover	4.00 %

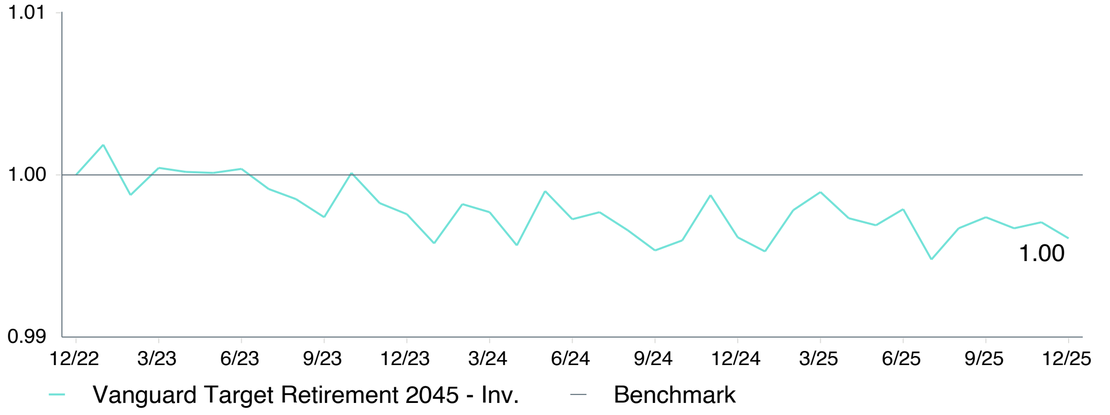
Return Summary



Quarterly Excess Performance



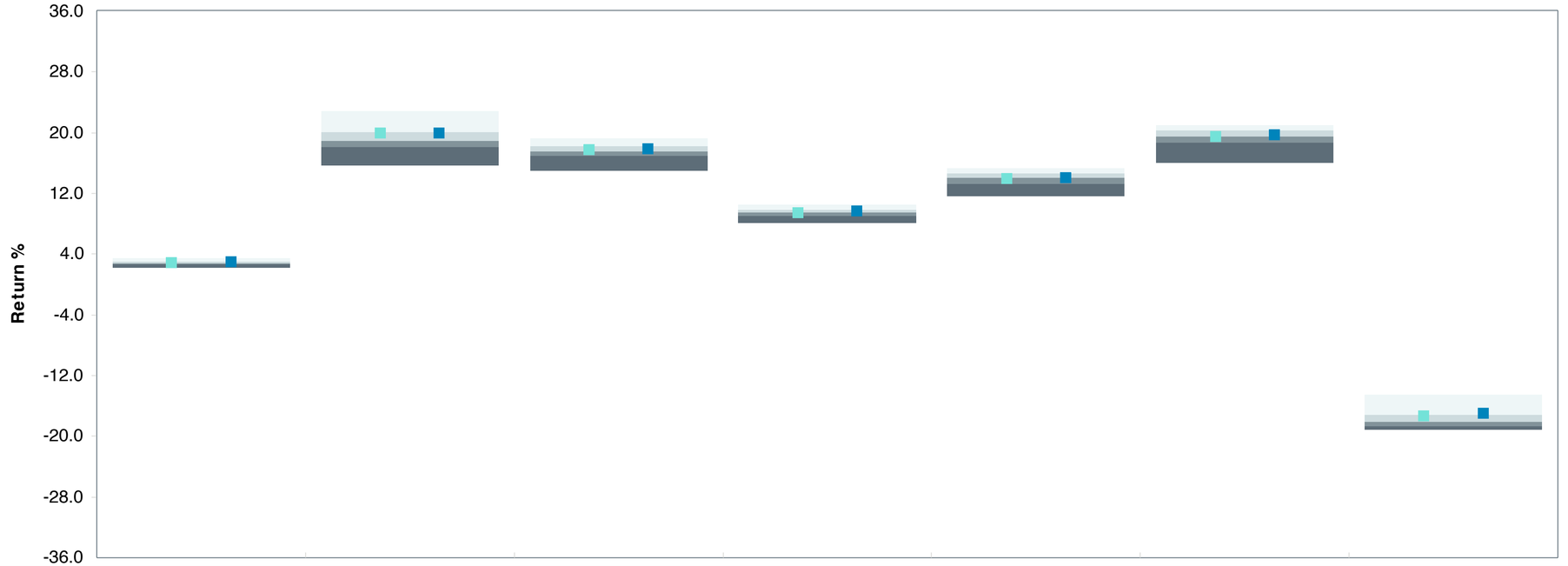
Ratio of Cumulative Wealth - 3 Years



Peer Group Analysis

As of December 31, 2025

Target-Date 2045

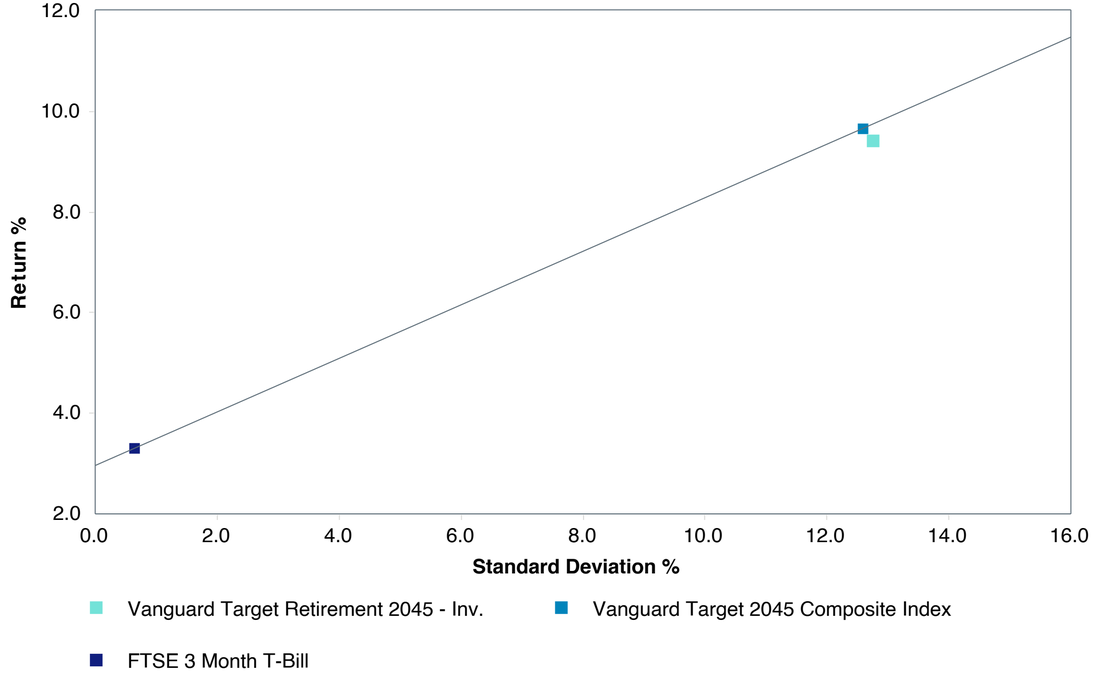


	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
Vanguard Target Retirement 2045 - Inv.	2.87 (35)	19.99 (30)	17.76 (42)	9.41 (55)	13.91 (58)	19.48 (51)	-17.36 (32)
Vanguard Target 2045 Composite Index	3.00 (29)	20.00 (30)	17.92 (36)	9.66 (32)	14.08 (49)	19.77 (45)	-16.93 (23)
5th Percentile	3.43	22.90	19.26	10.50	15.34	20.95	-14.56
1st Quartile	3.04	20.10	18.28	9.77	14.64	20.29	-17.22
Median	2.78	18.93	17.55	9.46	14.07	19.48	-18.14
3rd Quartile	2.64	18.15	17.00	9.00	13.29	18.69	-18.64
95th Percentile	2.14	15.72	15.04	8.03	11.63	16.01	-19.21

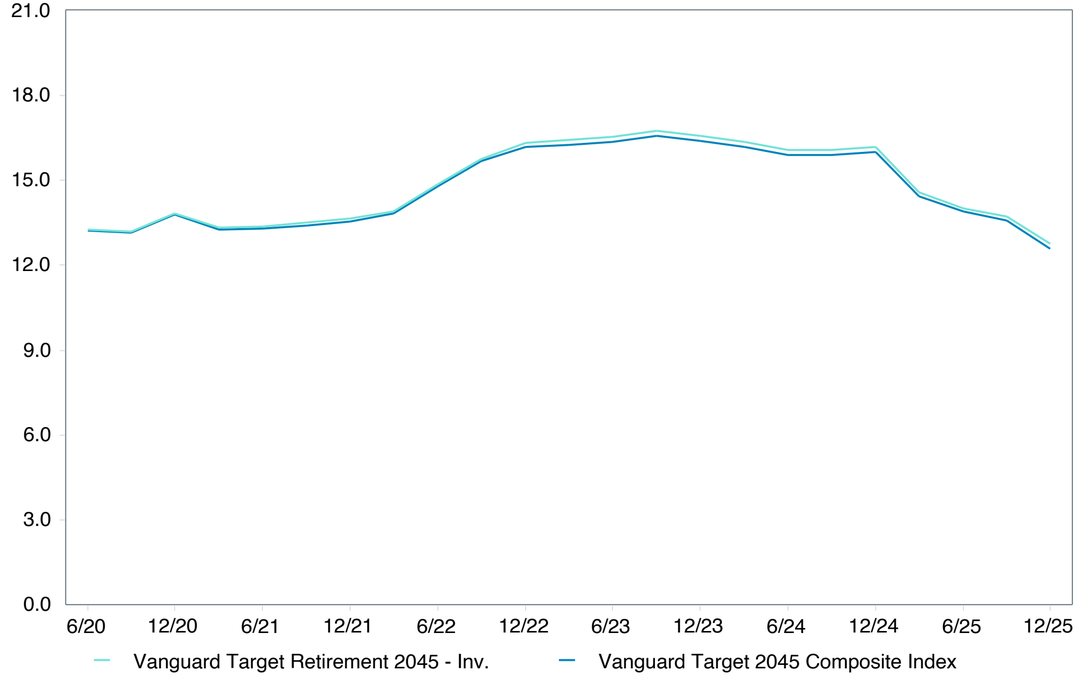
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



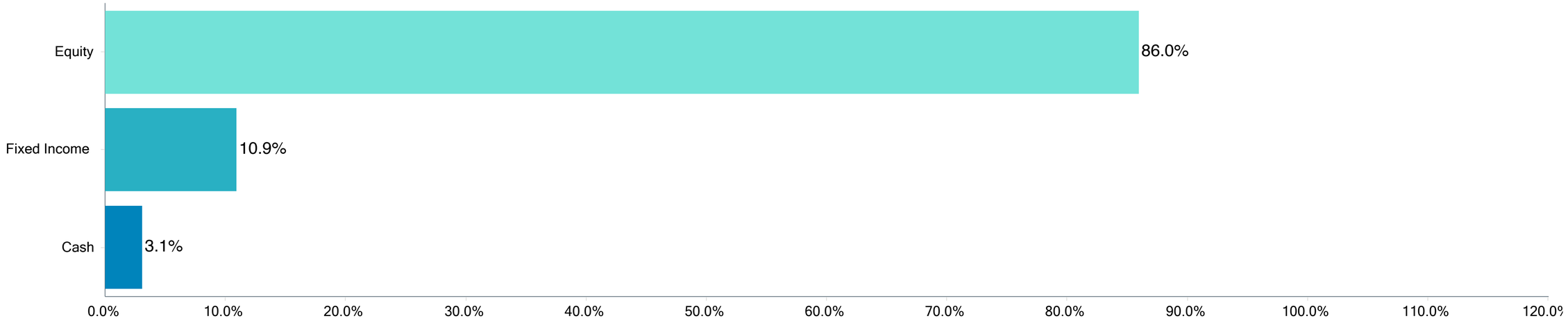
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2045 - Inv.	-0.21	0.72	-0.30	1.00	0.52	-0.33	1.01	9.41	12.76	1.00
Vanguard Target 2045 Composite Index	0.00	0.00	-	1.00	0.54	0.00	1.00	9.66	12.59	1.00
FTSE 3 Month T-Bill	*-6.78*	*12.48*	*-0.54*	*0.03*	-	*3.21*	*0.01*	*3.31*	*0.64*	*0.19*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2021



Fund Characteristics As of 12/31/2025	
Total Securities	6
Avg. Market Cap	$74,311.46 Million
P/E	17.25
P/B	2.47
Div. Yield	1.88%
Avg. Coupon	2.25 %
Avg. Effective Maturity	9.11 Years
Avg. Effective Duration	7.36 Years
Avg. Credit Quality	A
Yield To Maturity	-
SEC Yield	1.93 %

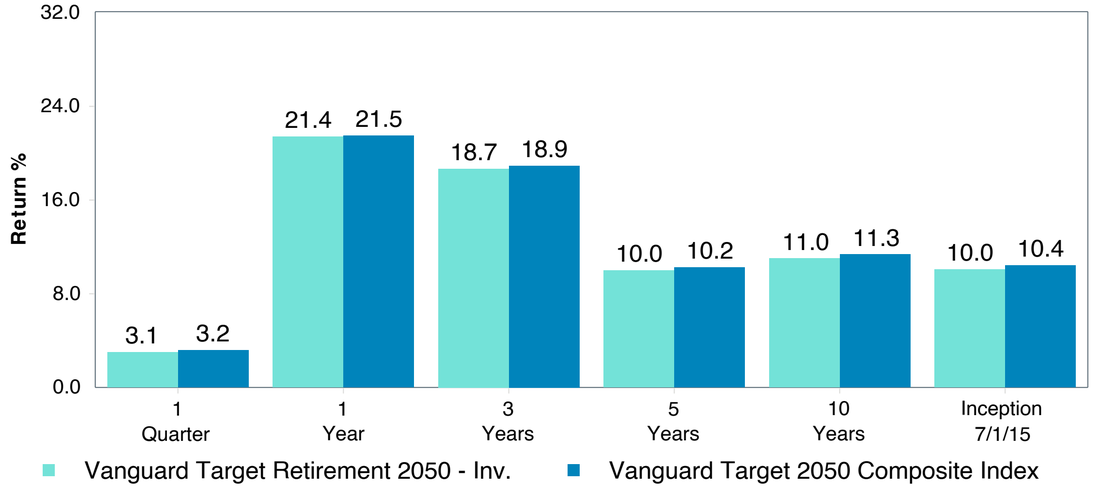
Top Ten Securities As of 12/31/2021	
Vanguard Total Stock Market Idx	52.27 %
Vanguard Total Intl Stock Index	35.08 %
Vanguard Total Bond Market II Idx	7.74 %
Vanguard Total Intl Bd II Idx	3.40 %
Total	**98.48 %**

Manager Performance Summary

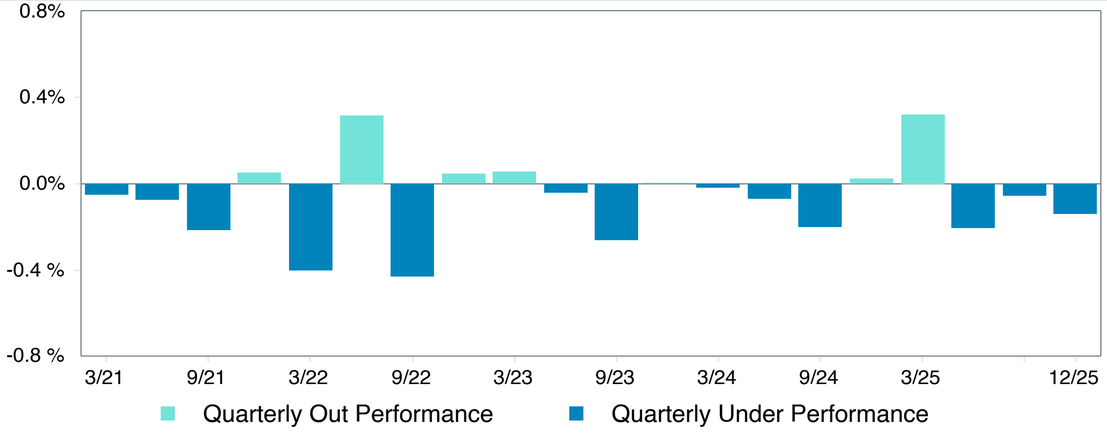
As of December 31, 2025

Account Information	
Product Name	Vanguard Target Retirement 2050 Fund
Fund Family	Vanguard
Ticker	VFIFX
Peer Group	Target-Date 2050
Benchmark	Vanguard Target 2050 Composite Index
Fund Inception	06/07/2006
Portfolio Manager	Team Managed
Total Assets	95,719.84 Million
Gross Expense	0.08 %
Net Expense	0.08 %
Turnover	2.00 %

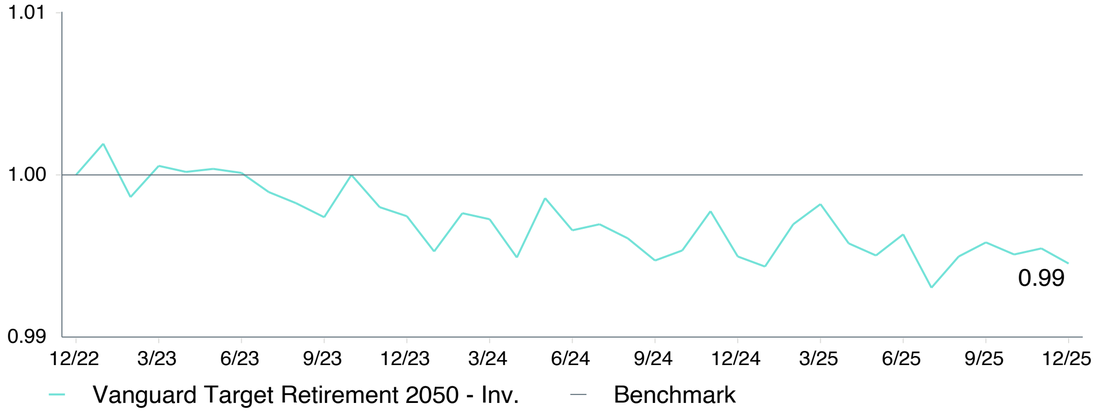
Return Summary



Quarterly Excess Performance



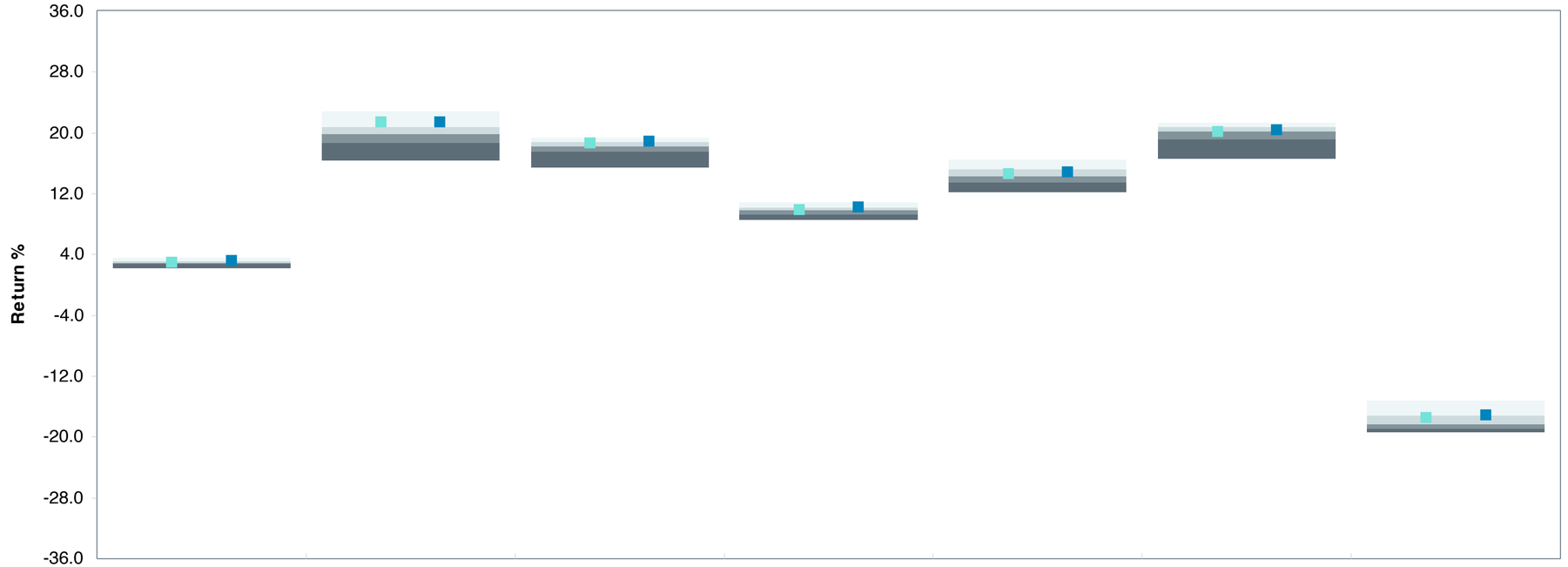
Ratio of Cumulative Wealth - 3 Years



Peer Group Analysis

As of December 31, 2025

Target-Date 2050

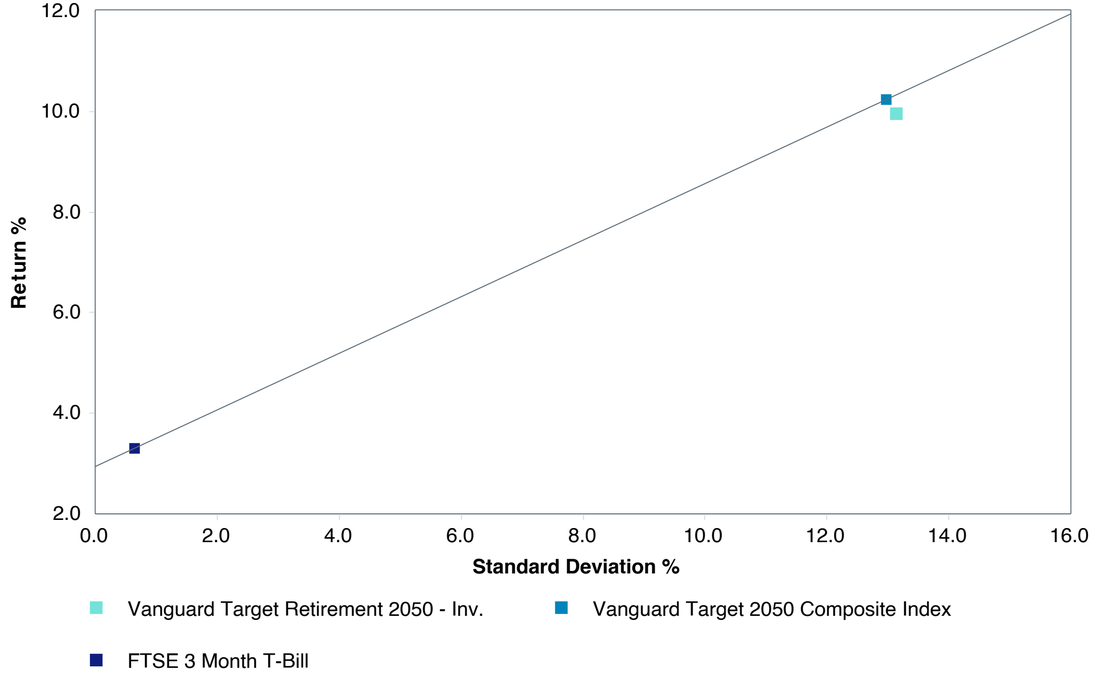


	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
Vanguard Target Retirement 2050 - Inv.	3.05 (31)	21.41 (12)	18.70 (31)	9.95 (41)	14.64 (41)	20.17 (53)	-17.46 (32)
Vanguard Target 2050 Composite Index	3.19 (18)	21.47 (11)	18.92 (19)	10.24 (17)	14.92 (37)	20.48 (40)	-17.07 (21)
5th Percentile	3.53	22.89	19.39	10.82	16.50	21.35	-15.19
1st Quartile	3.12	20.72	18.80	10.12	15.29	20.79	-17.17
Median	2.89	19.90	18.21	9.78	14.33	20.23	-18.30
3rd Quartile	2.75	18.71	17.53	9.27	13.55	19.13	-18.92
95th Percentile	2.24	16.42	15.50	8.48	12.29	16.63	-19.41

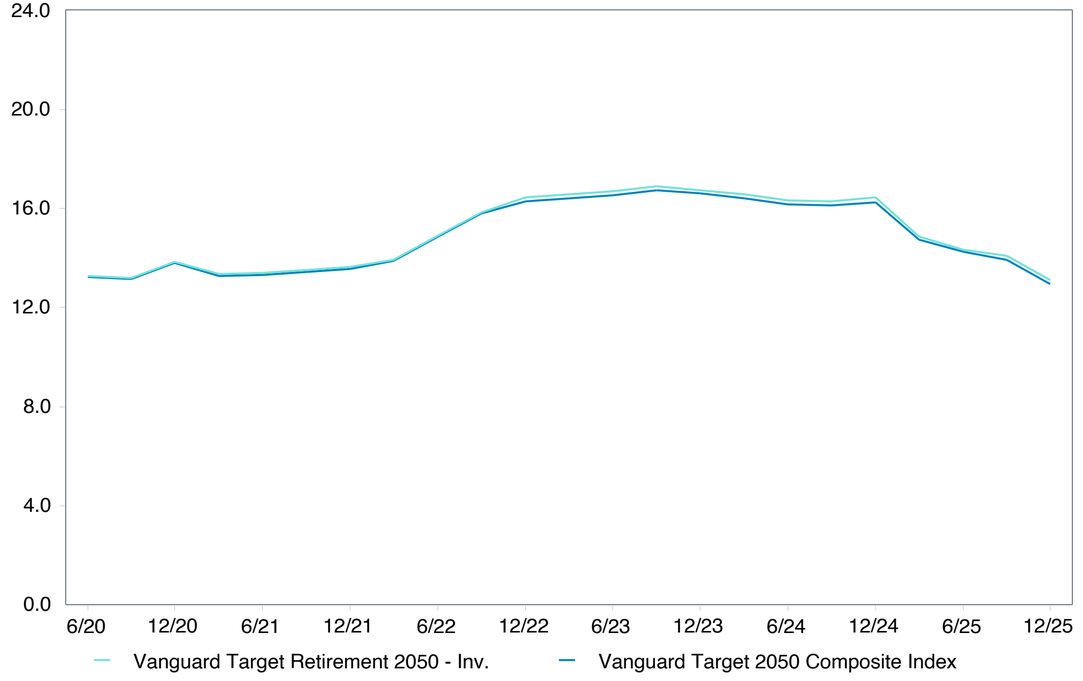
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



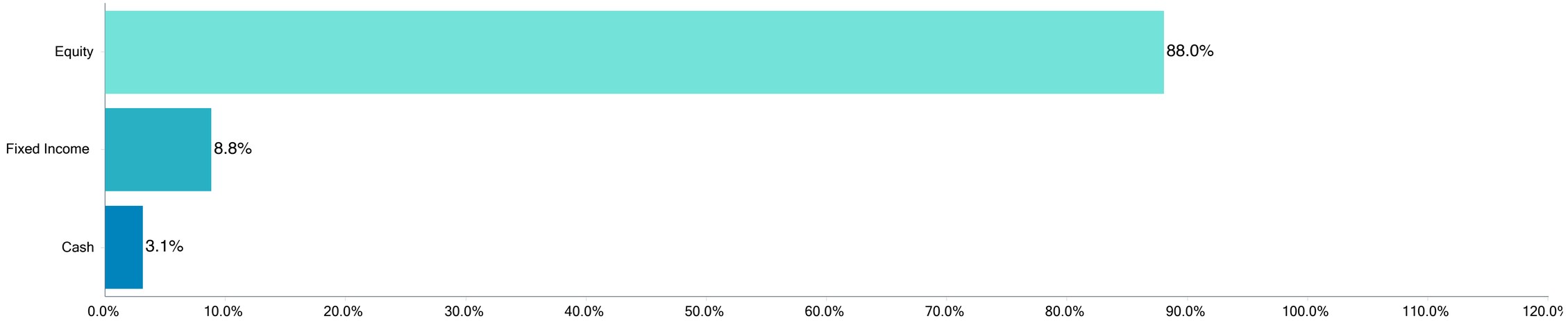
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2050 - Inv.	-0.24	0.75	-0.32	1.00	0.55	-0.36	1.01	9.95	13.14	1.00
Vanguard Target 2050 Composite Index	0.00	0.00	-	1.00	0.57	0.00	1.00	10.24	12.97	1.00
FTSE 3 Month T-Bill	*-7.36*	*12.87*	*-0.57*	*0.04*	-	*3.21*	*0.01*	*3.31*	*0.64*	*0.19*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2021



Fund Characteristics As of 12/31/2025	
Total Securities	6
Avg. Market Cap	$74,247.34 Million
P/E	17.24
P/B	2.47
Div. Yield	1.88%
Avg. Coupon	2.25 %
Avg. Effective Maturity	9.11 Years
Avg. Effective Duration	7.36 Years
Avg. Credit Quality	A
Yield To Maturity	-
SEC Yield	1.95 %

Top Ten Securities As of 12/31/2021	
Vanguard Total Stock Market Idx	53.46 %
Vanguard Total Intl Stock Index	35.97 %
Vanguard Total Bond Market II Idx	6.26 %
Vanguard Total Intl Bd II Idx	2.75 %
Total	**98.44 %**

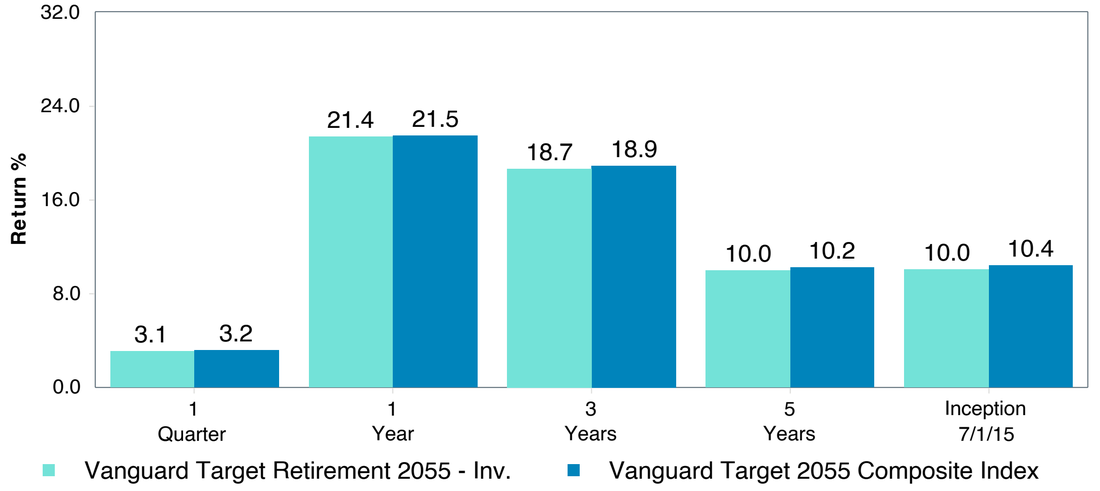
Manager Performance Summary

As of December 31, 2025

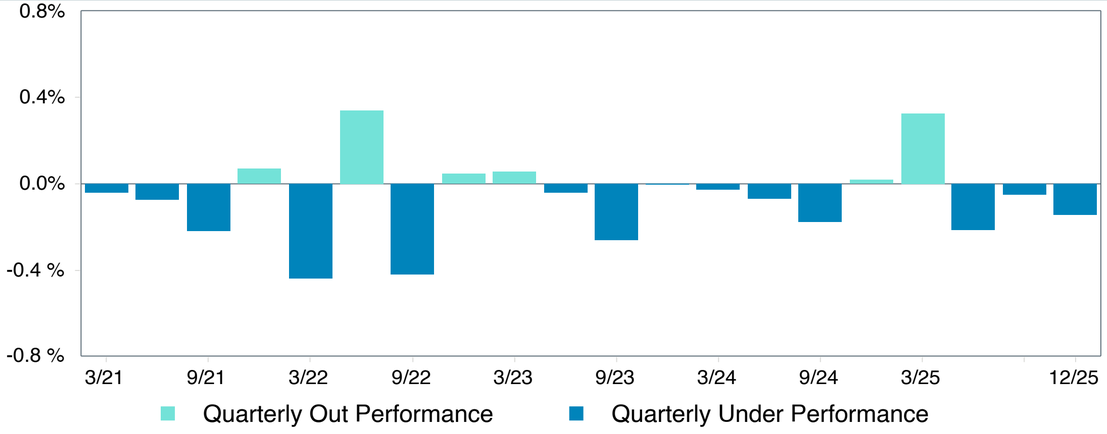
Account Information

Product Name	Vanguard Target Retirement 2055 Fund
Fund Family	Vanguard
Ticker	VFFVX
Peer Group	Target-Date 2055
Benchmark	Vanguard Target 2055 Composite Index
Fund Inception	08/18/2010
Portfolio Manager	Team Managed
Total Assets	66,660.30 Million
Gross Expense	0.08 %
Net Expense	0.08 %
Turnover	2.00 %

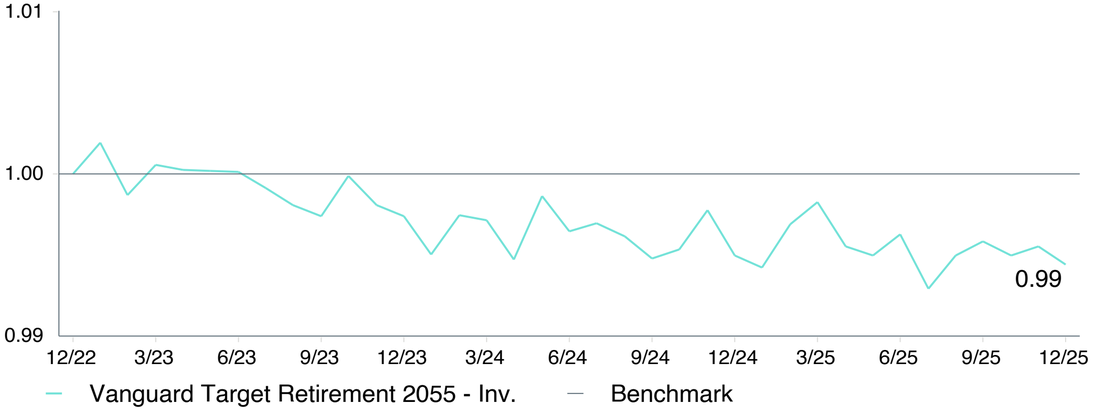
Return Summary



Quarterly Excess Performance



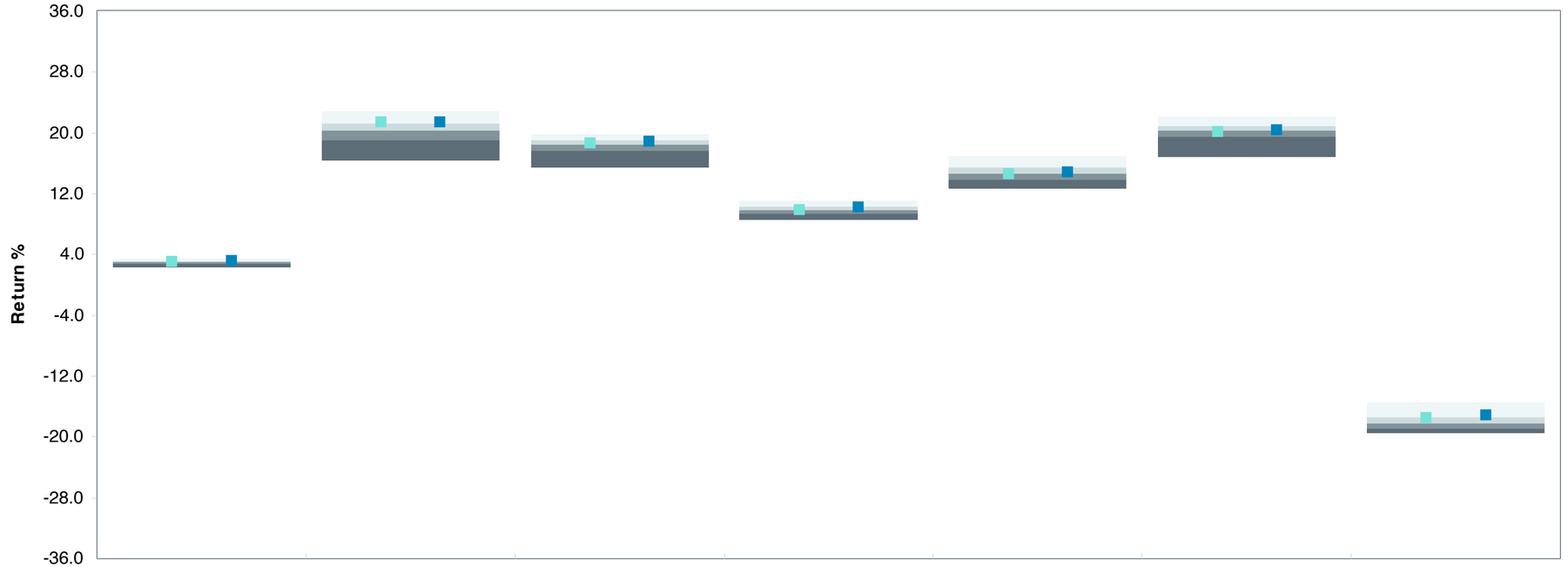
Ratio of Cumulative Wealth - 3 Years



Peer Group Analysis

As of December 31, 2025

Target-Date 2055

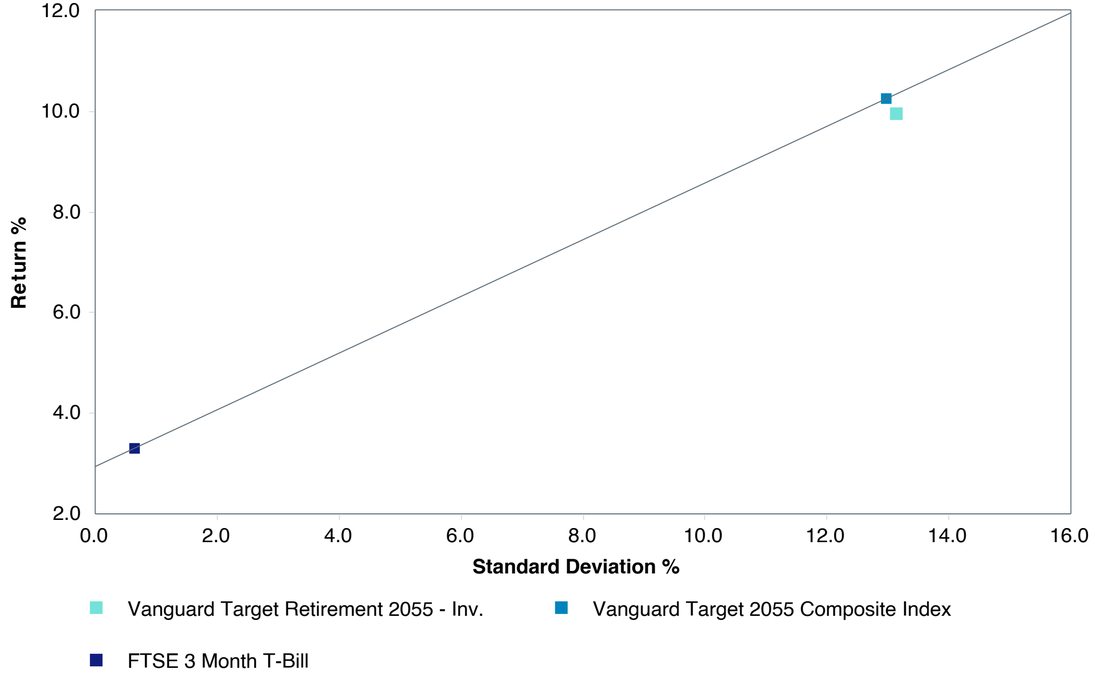


	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
Vanguard Target Retirement 2055 - Inv.	3.06 (35)	21.43 (18)	18.71 (36)	9.96 (44)	14.64 (48)	20.16 (58)	-17.46 (27)
Vanguard Target 2055 Composite Index	3.21 (20)	21.49 (17)	18.93 (29)	10.25 (28)	14.92 (44)	20.48 (46)	-17.07 (19)
5th Percentile	3.50	22.85	19.83	11.12	17.00	22.11	-15.44
1st Quartile	3.14	21.28	19.01	10.27	15.49	20.90	-17.41
Median	2.98	20.29	18.41	9.82	14.63	20.34	-18.29
3rd Quartile	2.82	19.00	17.68	9.35	13.86	19.48	-18.91
95th Percentile	2.26	16.36	15.41	8.50	12.68	16.88	-19.49

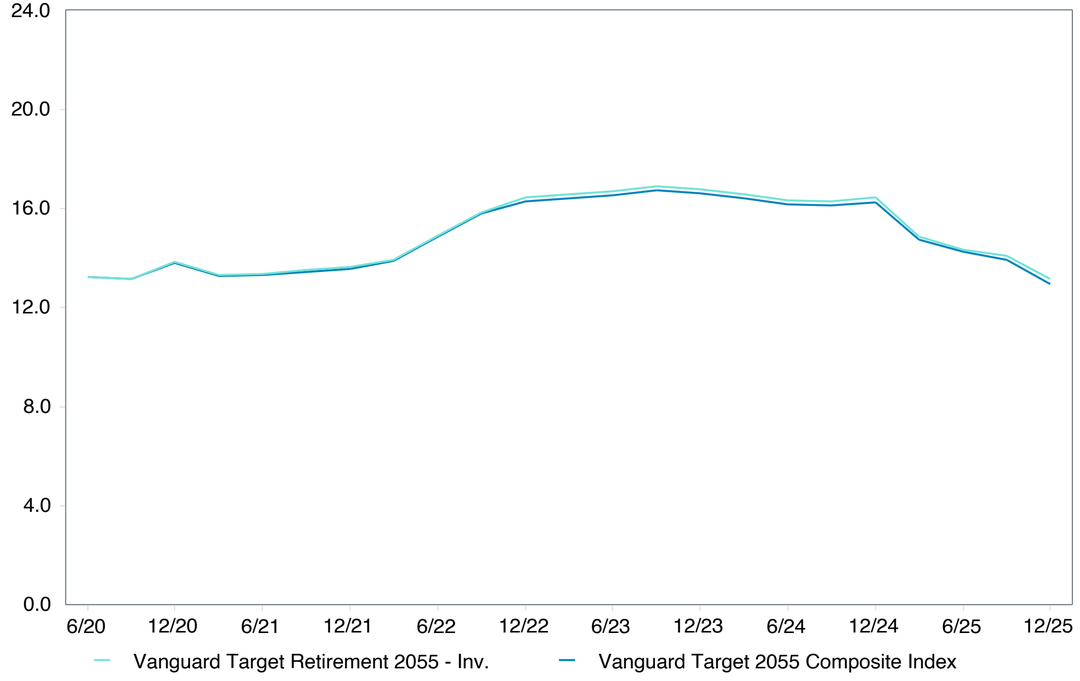
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



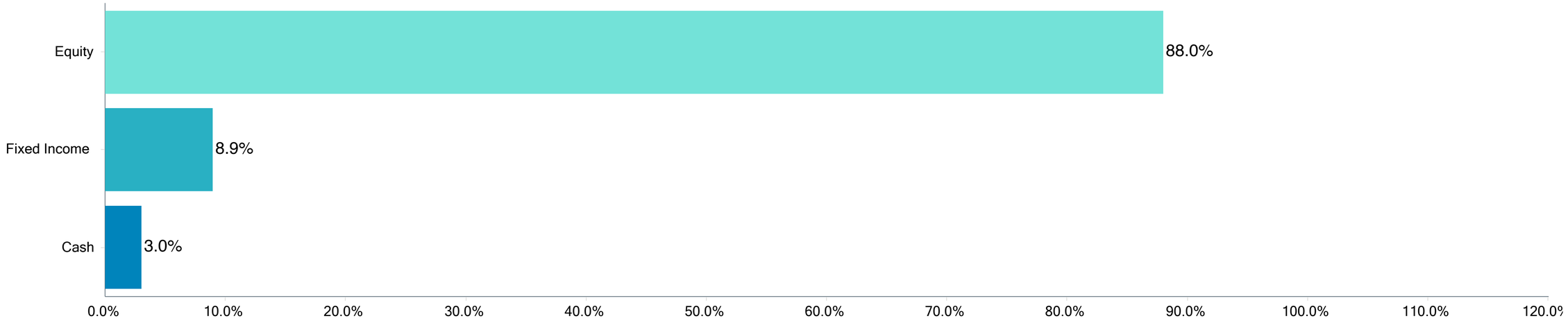
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2055 - Inv.	-0.24	0.75	-0.32	1.00	0.55	-0.36	1.01	9.96	13.15	1.00
Vanguard Target 2055 Composite Index	0.00	0.00	-	1.00	0.57	0.00	1.00	10.25	12.98	1.00
FTSE 3 Month T-Bill	*-7.37*	*12.87*	*-0.57*	*0.04*	-	*3.21*	*0.01*	*3.31*	*0.64*	*0.19*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2021



Fund Characteristics As of 12/31/2025	
Total Securities	6
Avg. Market Cap	$74,148.79 Million
P/E	17.24
P/B	2.47
Div. Yield	1.88%
Avg. Coupon	2.26 %
Avg. Effective Maturity	9.1 Years
Avg. Effective Duration	7.35 Years
Avg. Credit Quality	A
Yield To Maturity	-
SEC Yield	1.95 %

Top Ten Securities As of 12/31/2021	
Vanguard Total Stock Market Idx	53.36 %
Vanguard Total Intl Stock Index	36.04 %
Vanguard Total Bond Market II Idx	6.42 %
Vanguard Total Intl Bd II Idx	2.70 %
Total	**98.52 %**

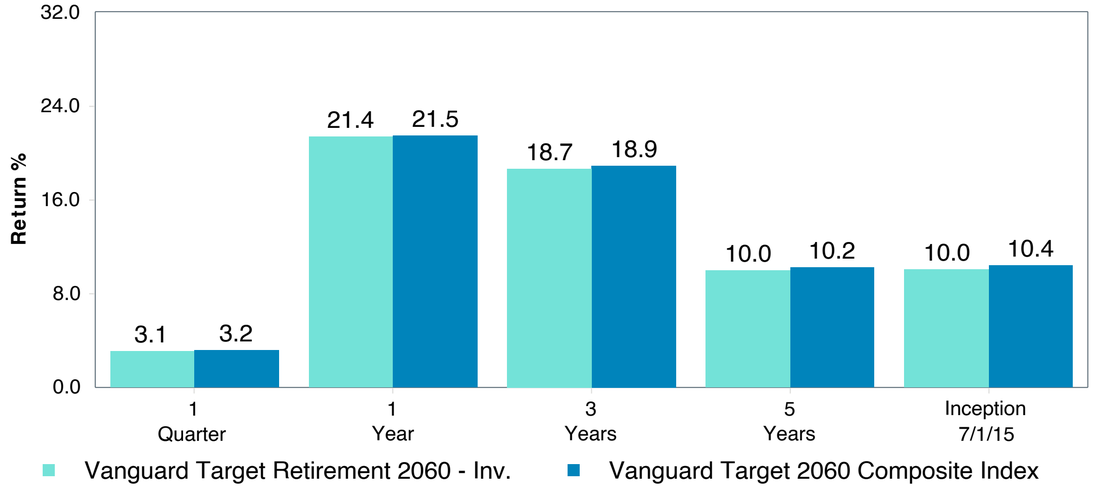
Manager Performance Summary

As of December 31, 2025

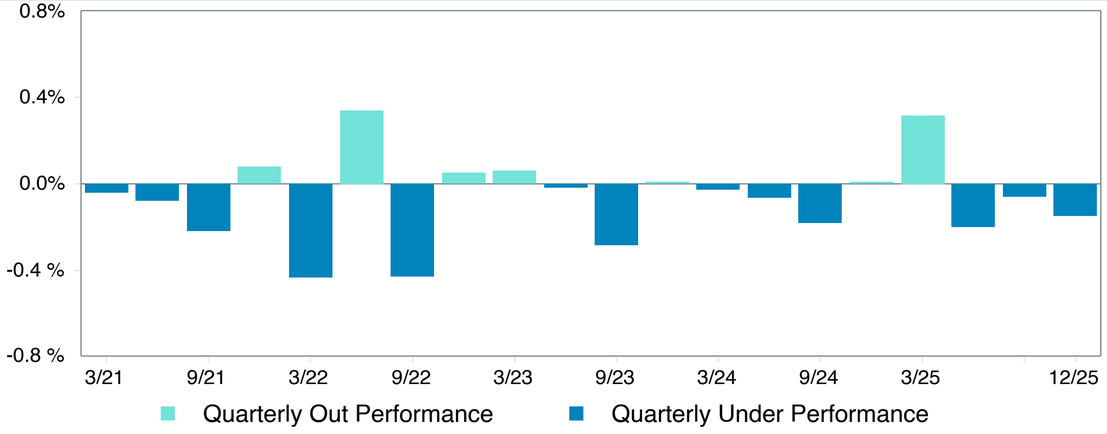
Account Information

Product Name	Vanguard Target Retirement 2060 Fund
Fund Family	Vanguard
Ticker	VTTSX
Peer Group	Target-Date 2055
Benchmark	Vanguard Target 2060 Composite Index
Fund Inception	01/19/2012
Portfolio Manager	Team Managed
Total Assets	39,952.94 Million
Gross Expense	0.08 %
Net Expense	0.08 %
Turnover	1.00 %

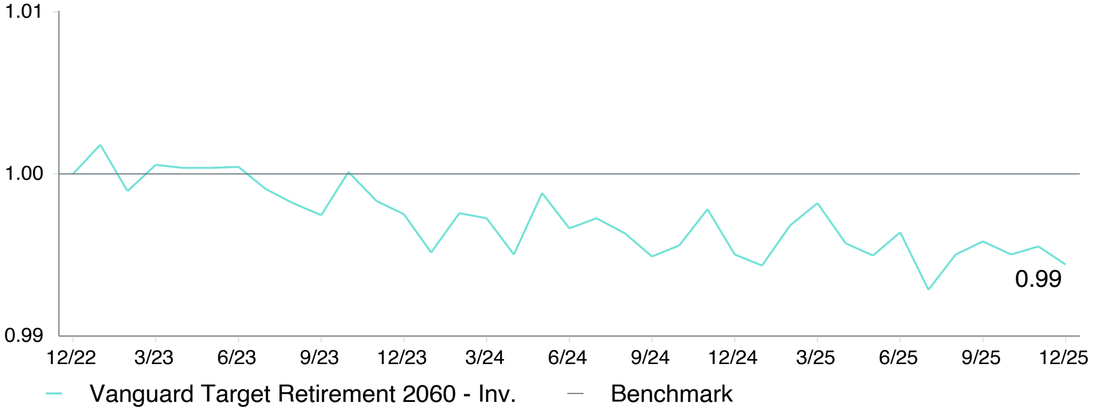
Return Summary



Quarterly Excess Performance



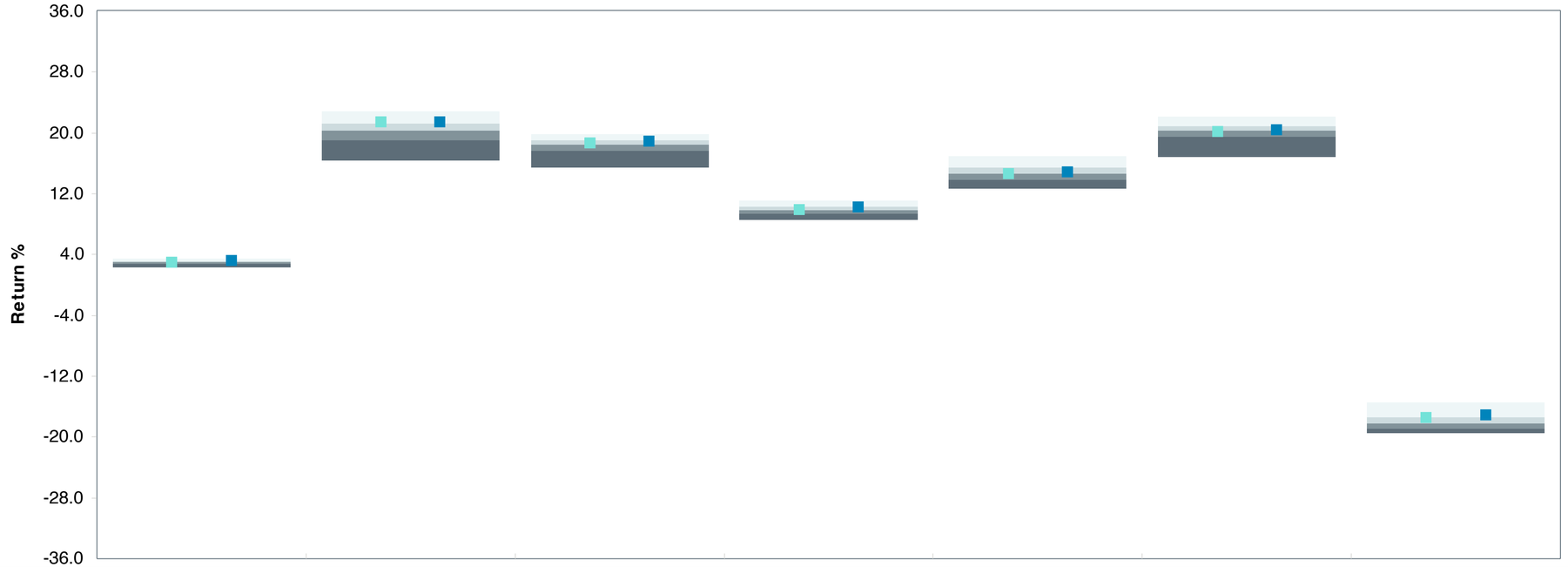
Ratio of Cumulative Wealth - 3 Years



Peer Group Analysis

As of December 31, 2025

Target-Date 2055

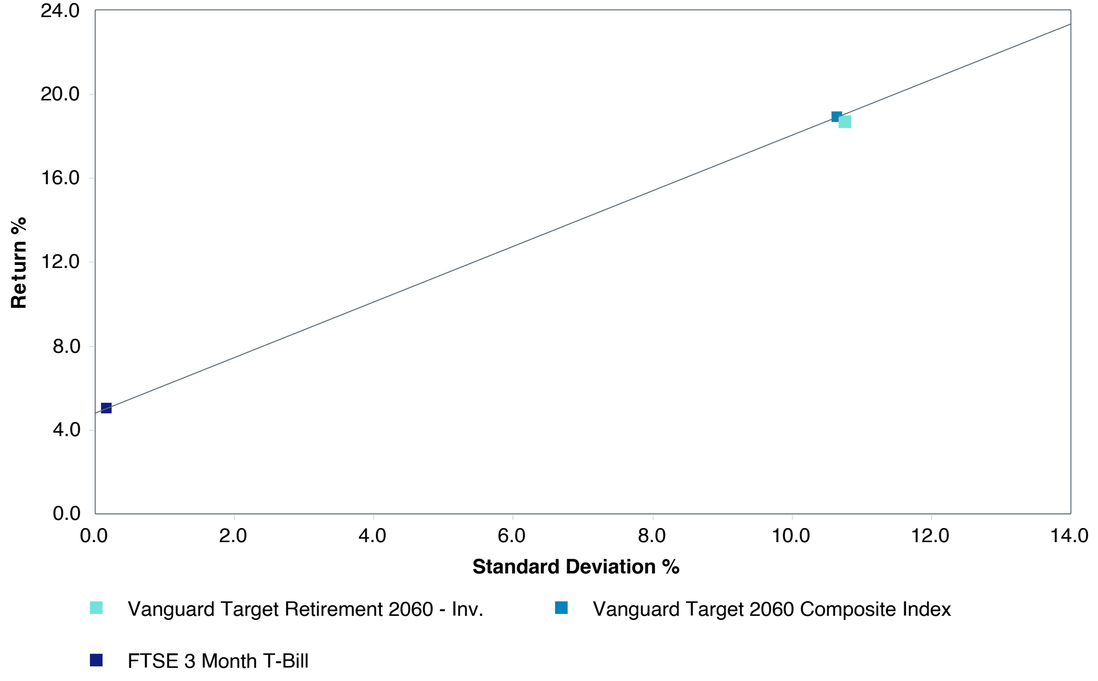


	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
Vanguard Target Retirement 2060 - Inv.	3.06 (42)	21.42 (20)	18.71 (37)	9.96 (44)	14.63 (50)	20.18 (57)	-17.46 (27)
Vanguard Target 2060 Composite Index	3.21 (20)	21.49 (17)	18.93 (29)	10.25 (28)	14.92 (44)	20.48 (46)	-17.07 (19)
5th Percentile	3.50	22.85	19.83	11.12	17.00	22.11	-15.44
1st Quartile	3.14	21.28	19.01	10.27	15.49	20.90	-17.41
Median	2.98	20.29	18.41	9.82	14.63	20.34	-18.29
3rd Quartile	2.82	19.00	17.68	9.35	13.86	19.48	-18.91
95th Percentile	2.26	16.36	15.41	8.50	12.68	16.88	-19.49

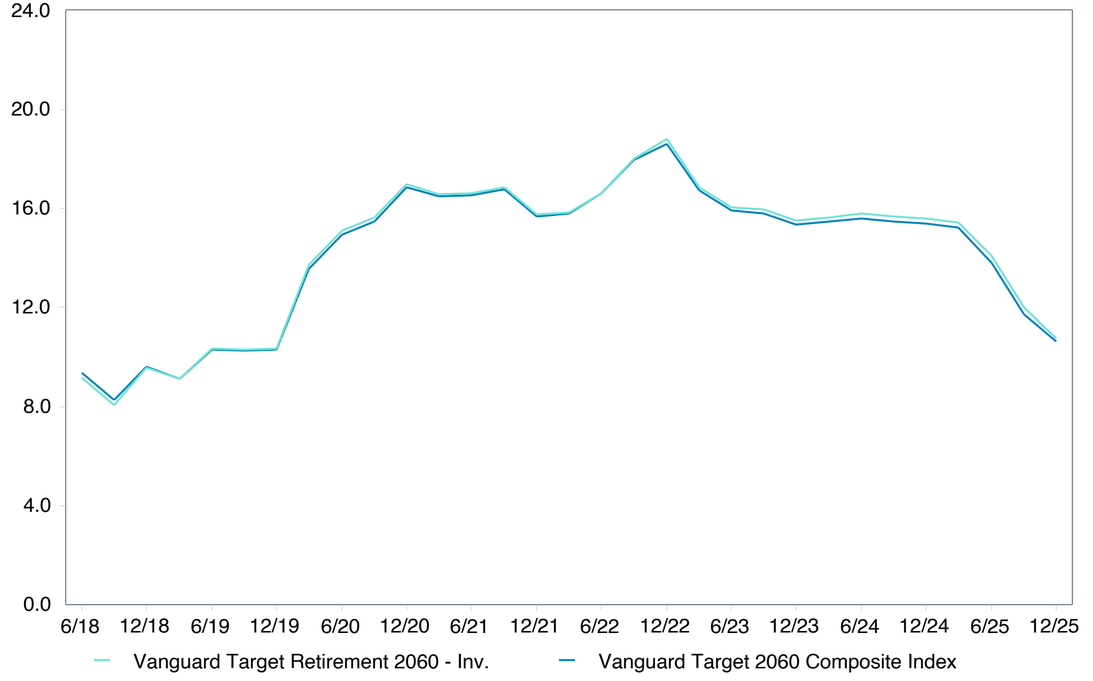
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
3 Years



Standard Deviation
Rolling 3 Years



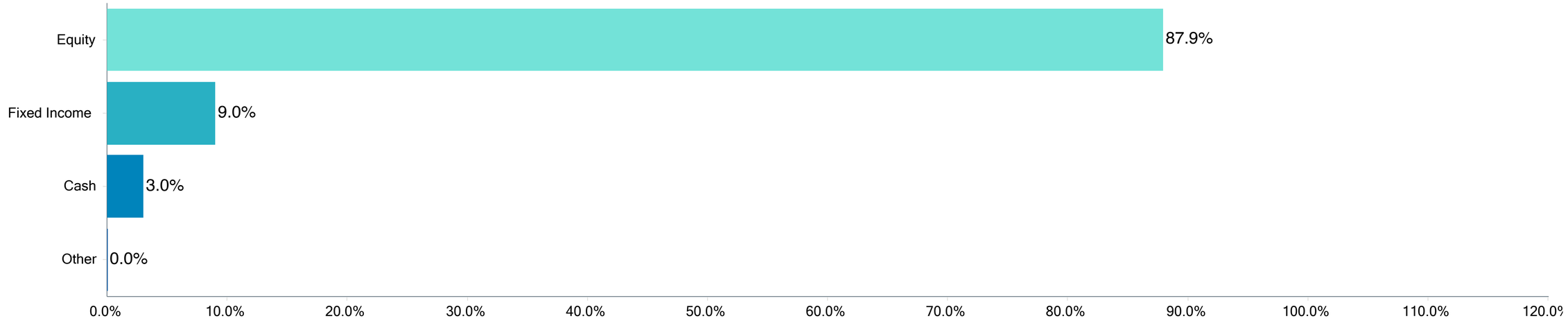
3 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2060 - Inv.	-0.18	0.64	-0.28	1.00	1.20	-0.35	1.01	18.71	10.76	1.00
Vanguard Target 2060 Composite Index	0.00	0.00	-	1.00	1.23	0.00	1.00	18.93	10.63	1.00
FTSE 3 Month T-Bill	*-13.08*	*10.63*	*-1.23*	*0.00*	-	*5.03*	*0.00*	*5.03*	*0.16*	*0.01*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2021



Fund Characteristics As of 12/31/2025	
Total Securities	6
Avg. Market Cap	$73,425.56 Million
P/E	17.14
P/B	2.47
Div. Yield	1.91%
Avg. Coupon	2.25 %
Avg. Effective Maturity	9.06 Years
Avg. Effective Duration	7.32 Years
Avg. Credit Quality	A
Yield To Maturity	-
SEC Yield	1.95 %

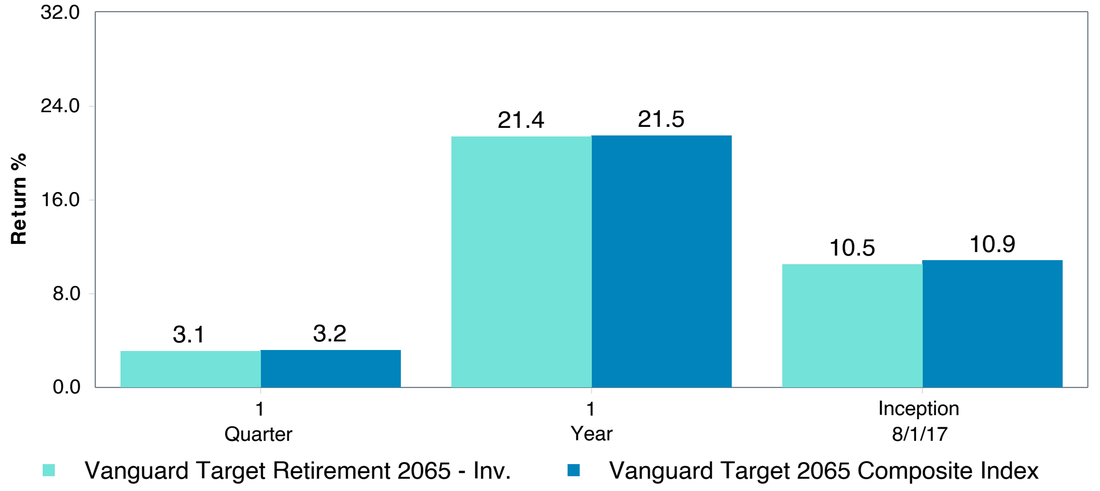
Top Ten Securities As of 12/31/2021	
Vanguard Total Stock Market Idx	53.07 %
Vanguard Total Intl Stock Index	36.09 %
Vanguard Total Bond Market II Idx	6.54 %
Vanguard Total Intl Bd II Idx	2.69 %
Total	**98.39 %**

Manager Performance Summary

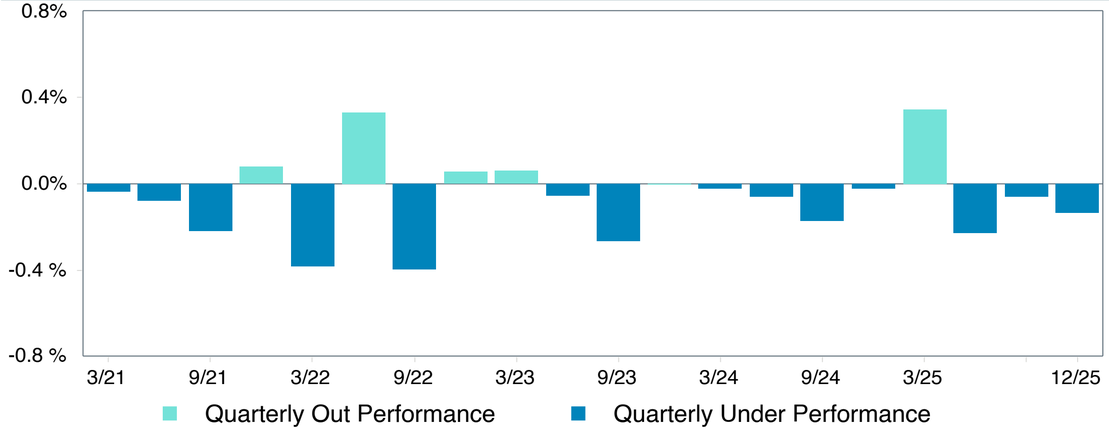
As of December 31, 2025

Account Information	
Product Name	Vanguard Target Retirement 2065 Fund
Fund Family	Vanguard
Ticker	VLXVX
Peer Group	Target-Date 2065+
Benchmark	Vanguard Target 2065 Composite Index
Fund Inception	07/12/2017
Portfolio Manager	Team Managed
Total Assets	13,739.81 Million
Gross Expense	0.08 %
Net Expense	0.08 %
Turnover	1.00 %

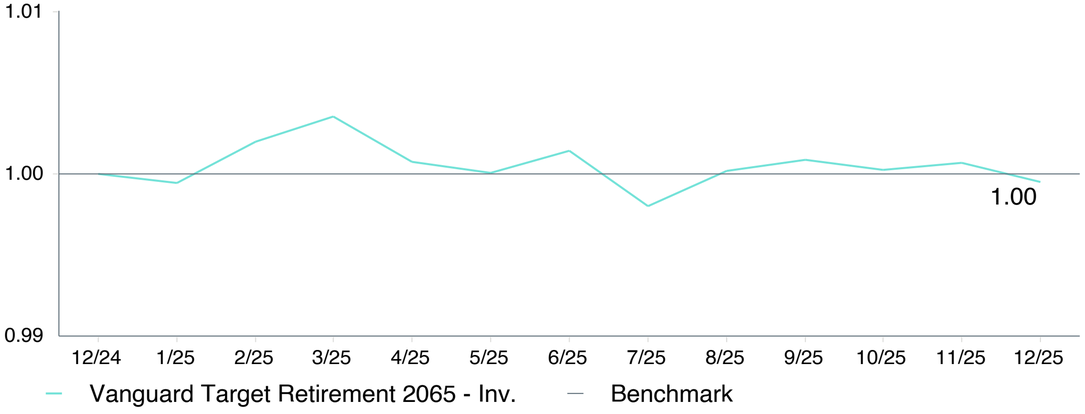
Return Summary



Quarterly Excess Performance



Ratio of Cumulative Wealth - 1 Year



Peer Group Analysis

As of December 31, 2025

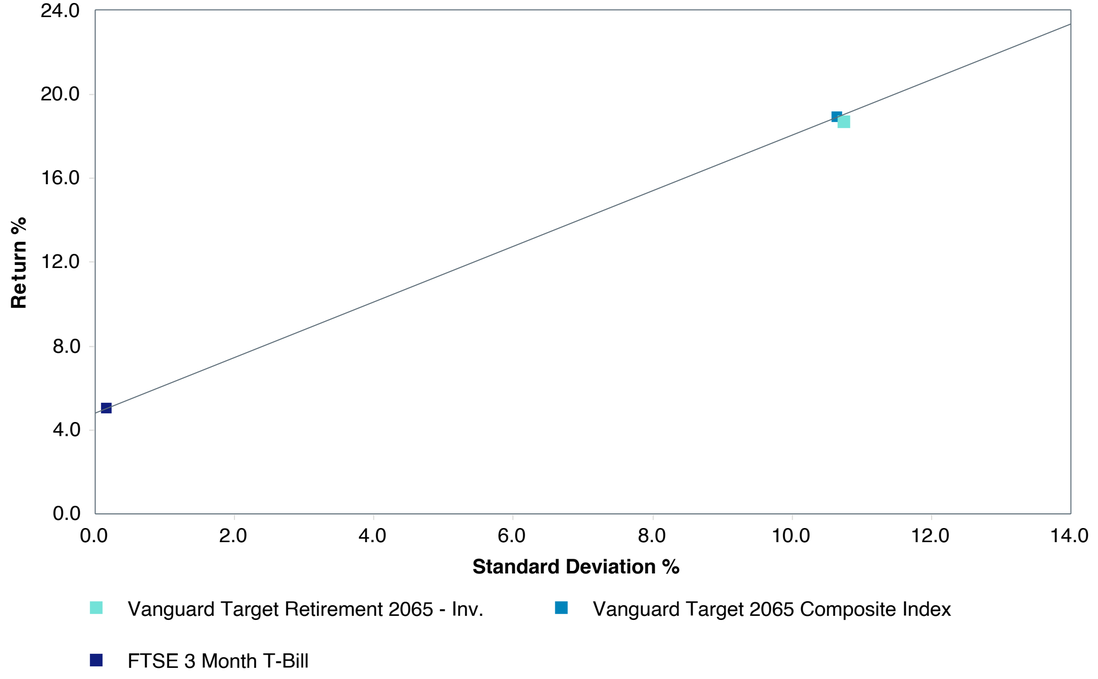
Target-Date 2065+

	1 Quarter	1 Year	3 Years	2024	2023	2022
Vanguard Target Retirement 2065 - Inv.	3.07 (41)	21.43 (30)	18.70 (49)	14.62 (53)	20.15 (69)	-17.39 (17)
Vanguard Target 2065 Composite Index	3.21 (22)	21.49 (24)	18.93 (35)	14.92 (47)	20.48 (57)	-17.07 (15)
5th Percentile	3.53	23.34	19.92	16.71	22.71	-15.49
1st Quartile	3.19	21.46	19.14	15.68	21.16	-17.76
Median	3.03	20.95	18.69	14.64	20.64	-18.34
3rd Quartile	2.83	19.93	17.89	14.21	19.71	-18.89
95th Percentile	2.24	17.35	16.83	13.12	17.40	-19.61

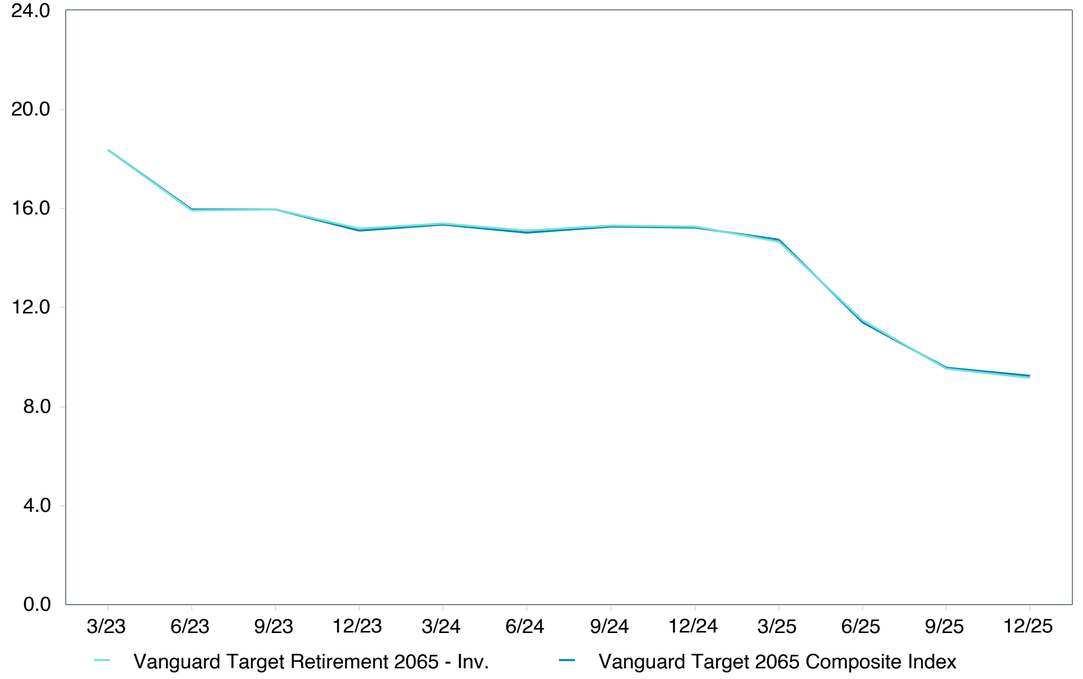
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
3 Years



Standard Deviation
Rolling 3 Years



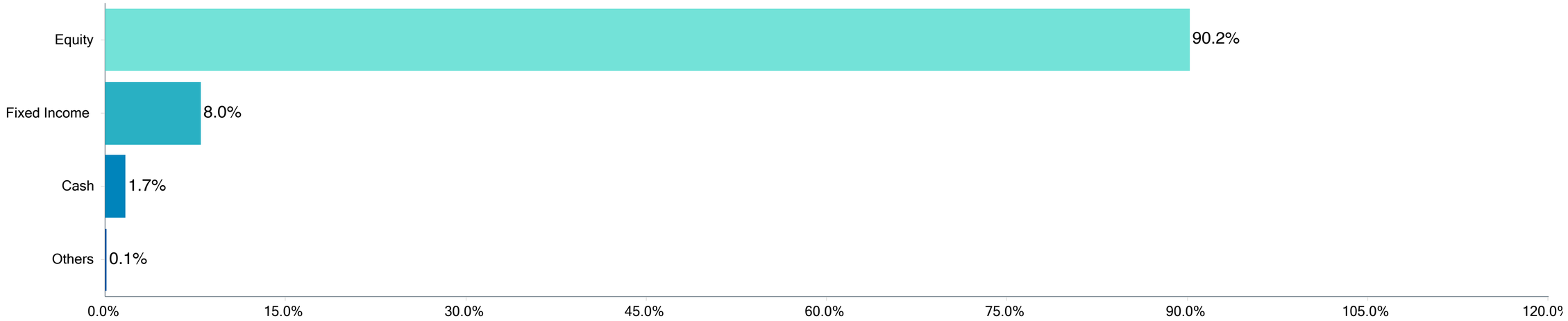
3 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Target Retirement 2065 - Inv.	-0.19	0.66	-0.28	1.00	1.20	-0.34	1.01	18.70	10.75	1.00
Vanguard Target 2065 Composite Index	0.00	0.00	-	1.00	1.23	0.00	1.00	18.93	10.63	1.00
FTSE 3 Month T-Bill	*-13.08*	*10.63*	*-1.23*	*0.00*	-	*5.03*	*0.00*	*5.03*	*0.16*	*0.01*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2025



Fund Characteristics As of 12/31/2025	
Total Securities	6
Avg. Market Cap	$133,189.65 Million
P/E	18.11
P/B	2.78
Div. Yield	1.91%
Avg. Coupon	3.51 %
Avg. Effective Maturity	8.12 Years
Avg. Effective Duration	6.02 Years
Avg. Credit Quality	A
Yield To Maturity	4.49 %
SEC Yield	2.12 %

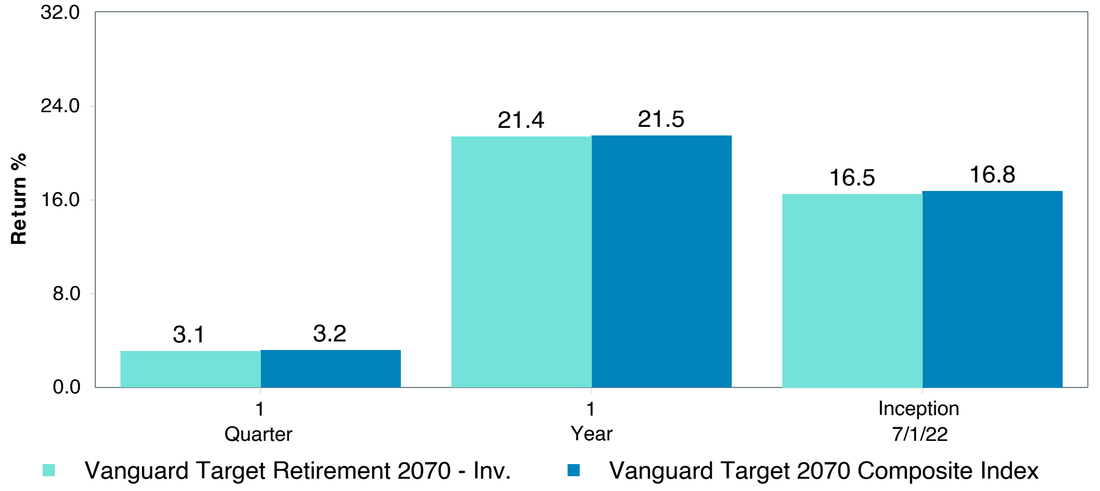
Top Ten Securities As of 12/31/2025	
Vanguard Total Stock Mkt Idx Instl	54.06 %
Vanguard Total Intl Stock Index	37.33 %
Vanguard Total Bond Market II Idx	5.63 %
Vanguard Total Intl Bd II Idx Insl	2.37 %
Total	**99.39 %**

Manager Performance Summary

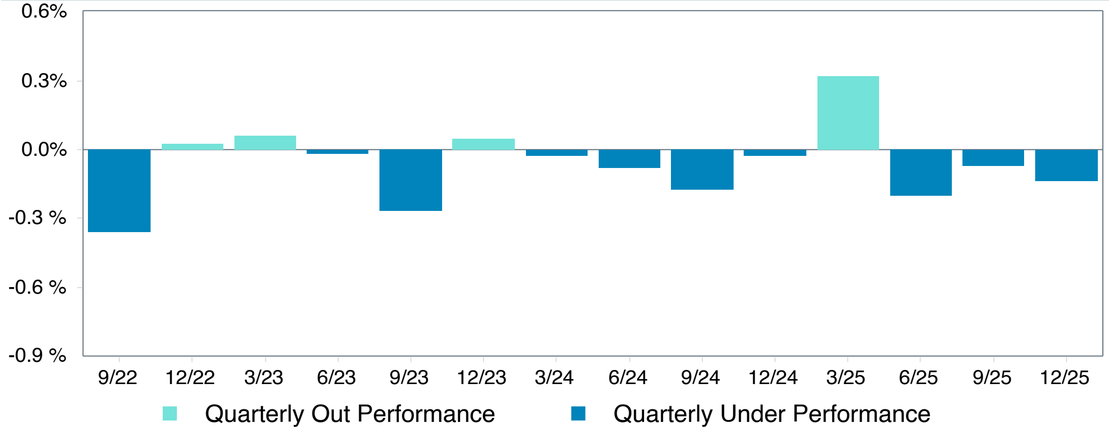
As of December 31, 2025

Account Information	
Product Name	Vanguard Target Retirement 2070 Fund
Fund Family	Vanguard
Ticker	VSVNX
Peer Group	Target-Date 2065+
Benchmark	Vanguard Target 2070 Composite Index
Fund Inception	06/28/2022
Portfolio Manager	Team Managed
Total Assets	2,455.46 Million
Gross Expense	0.08 %
Net Expense	0.08 %
Turnover	3.00 %

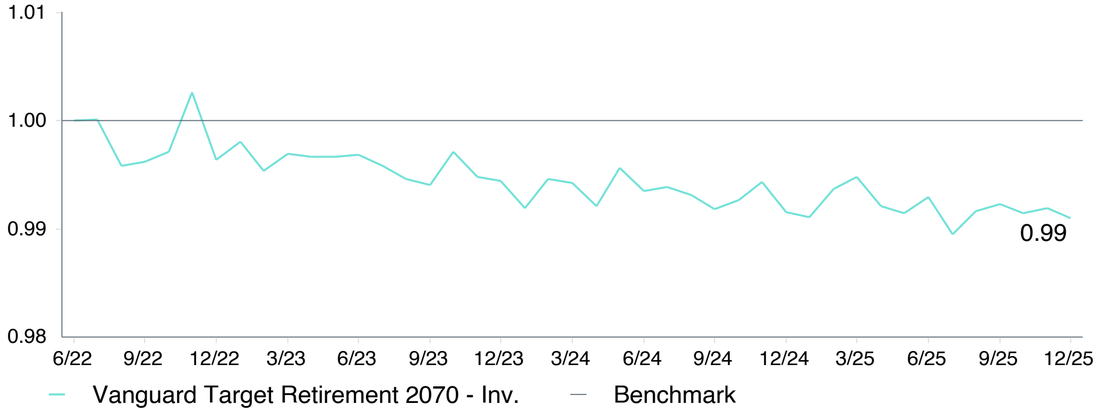
Return Summary



Quarterly Excess Performance



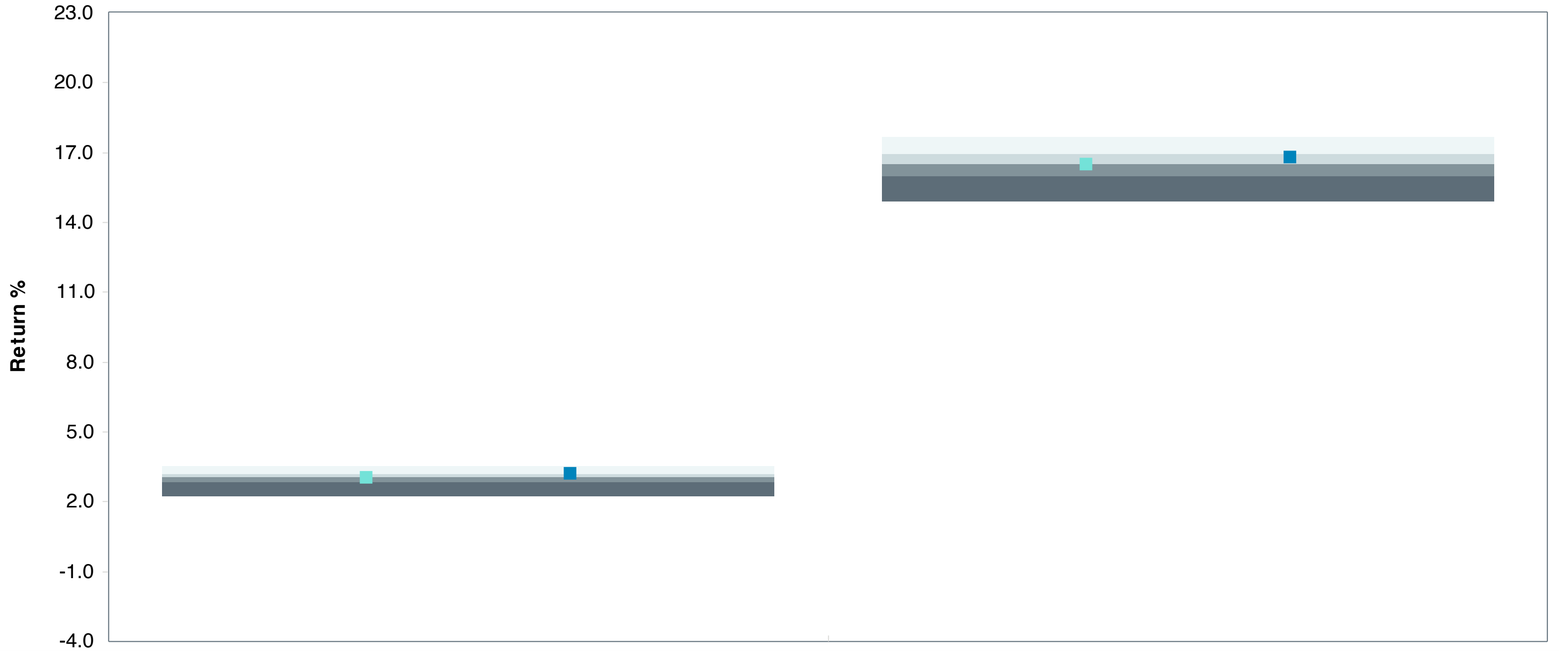
Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

As of December 31, 2025

Target-Date 2065+

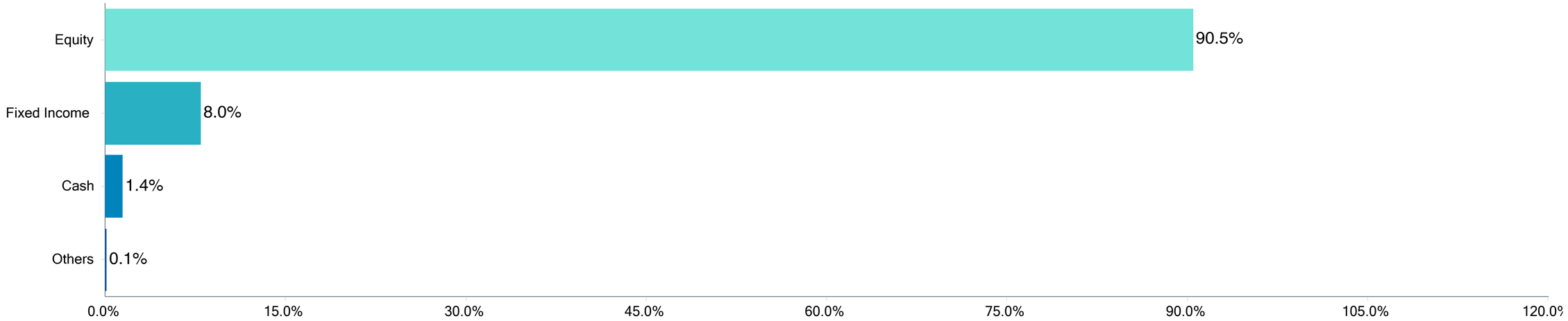


	1 Quarter	Since Inception
Vanguard Target Retirement 2070 - Inv.	3.07 (40)	16.51 (51)
Vanguard Target 2070 Composite Index	3.21 (22)	16.81 (30)
5th Percentile	3.53	17.68
1st Quartile	3.19	16.94
Median	3.03	16.51
3rd Quartile	2.83	15.98
95th Percentile	2.24	14.91

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2025



Fund Characteristics As of 12/31/2025	
Total Securities	6
Avg. Market Cap	$133,224.24 Million
P/E	18.11
P/B	2.79
Div. Yield	1.91%
Avg. Coupon	3.51 %
Avg. Effective Maturity	8.12 Years
Avg. Effective Duration	6.02 Years
Avg. Credit Quality	A
Yield To Maturity	4.49 %
SEC Yield	2.12 %

Top Ten Securities As of 12/31/2025	
Vanguard Total Stock Mkt Idx Instl	54.22 %
Vanguard Total Intl Stock Index	37.41 %
Vanguard Total Bond Market II Idx	5.63 %
Vanguard Total Intl Bd II Idx Insl	2.37 %
Total	**99.64 %**

Tier II

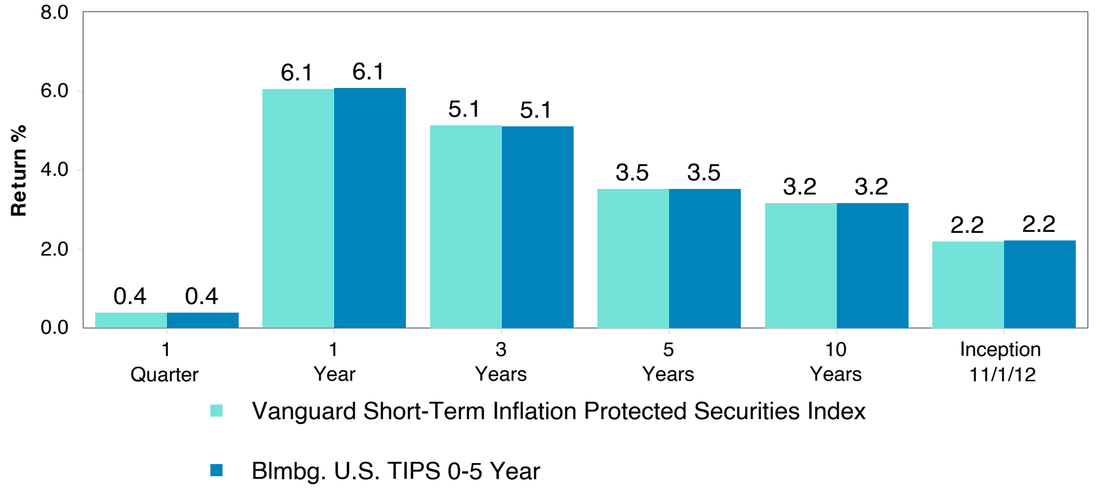
Manager Performance Summary

As of December 31, 2025

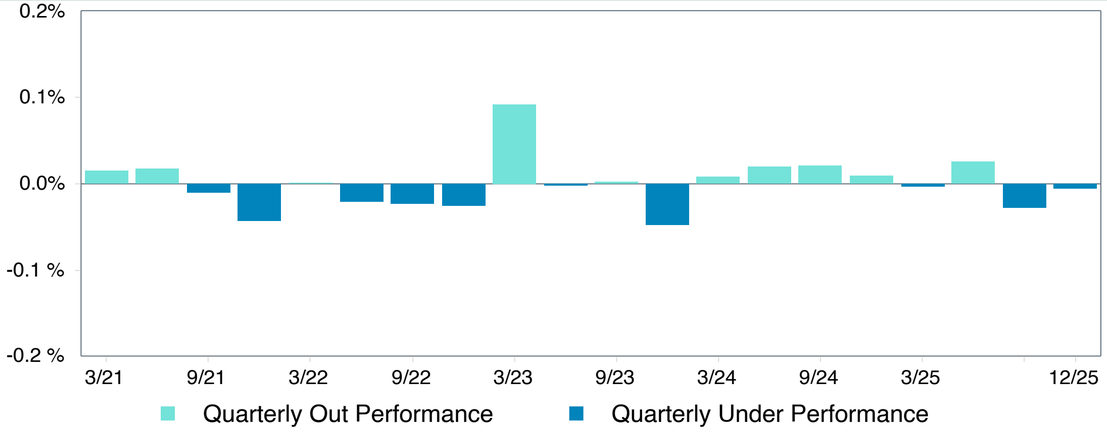
Account Information

Product Name	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
Fund Family	Vanguard
Ticker	VTSPX
Peer Group	Inflation-Protected Bond
Benchmark	Blmbg. U.S. TIPS 0-5 Year
Fund Inception	10/17/2012
Portfolio Manager	Barrickman,J
Total Assets	23,784.74 Million
Gross Expense	0.03 %
Net Expense	0.03 %
Turnover	25.00 %

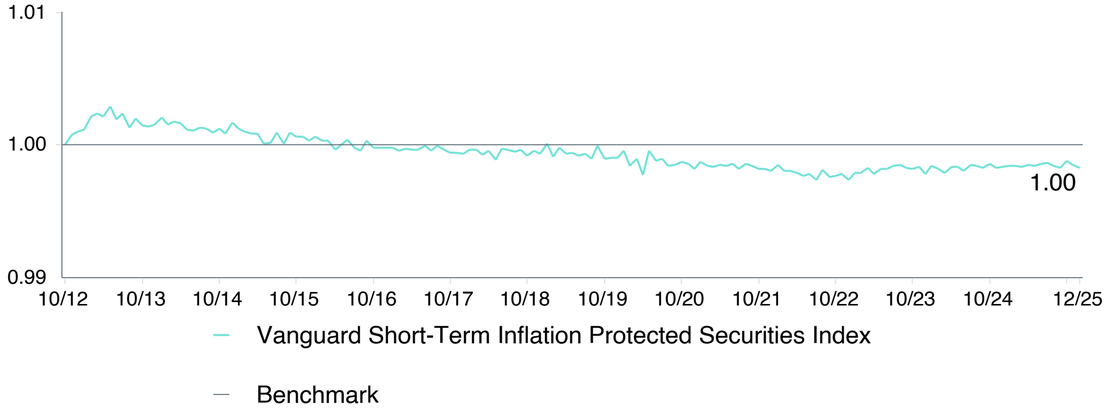
Return Summary



Quarterly Excess Performance



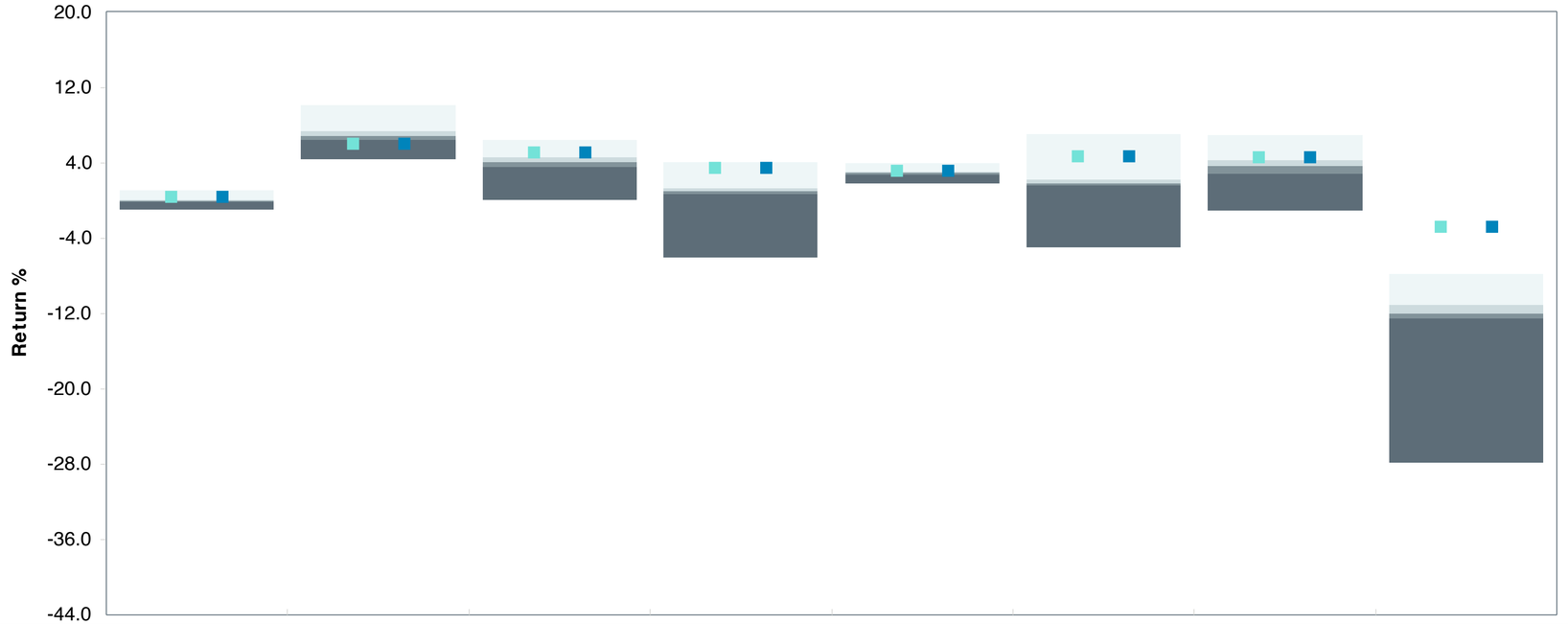
Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

As of December 31, 2025

Inflation-Protected Bond

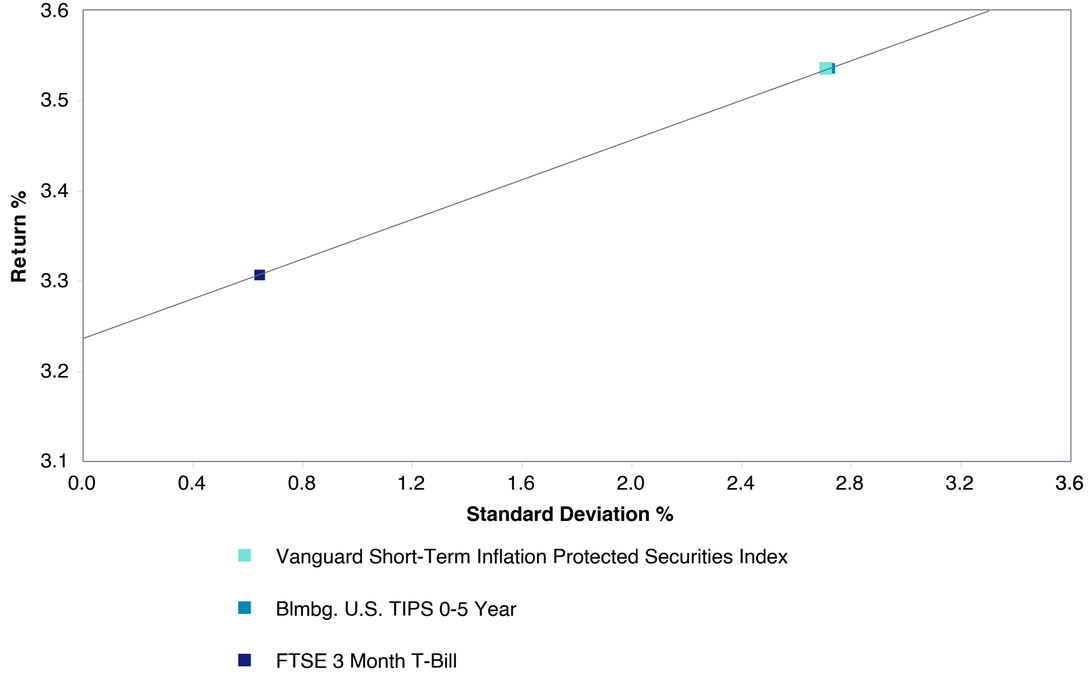


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2024	2023	2022
Vanguard Short-Term Inflation Protected Securities Index	0.39 (7)	6.06 (88)	5.14 (9)	3.54 (7)	3.16 (18)	4.75 (9)	4.61 (23)	-2.80 (2)
Blmbg. U.S. TIPS 0-5 Year	0.39 (7)	6.07 (88)	5.11 (10)	3.54 (7)	3.18 (17)	4.69 (9)	4.57 (23)	-2.74 (2)
5th Percentile	1.12	10.17	6.47	4.14	3.99	7.12	6.96	-7.82
1st Quartile	0.12	7.38	4.64	1.30	3.09	2.26	4.28	-11.11
Median	0.00	6.82	4.13	0.98	2.92	1.88	3.74	-11.99
3rd Quartile	-0.15	6.48	3.56	0.75	2.74	1.68	2.85	-12.55
95th Percentile	-0.91	4.38	0.07	-6.04	1.80	-4.90	-0.99	-27.83

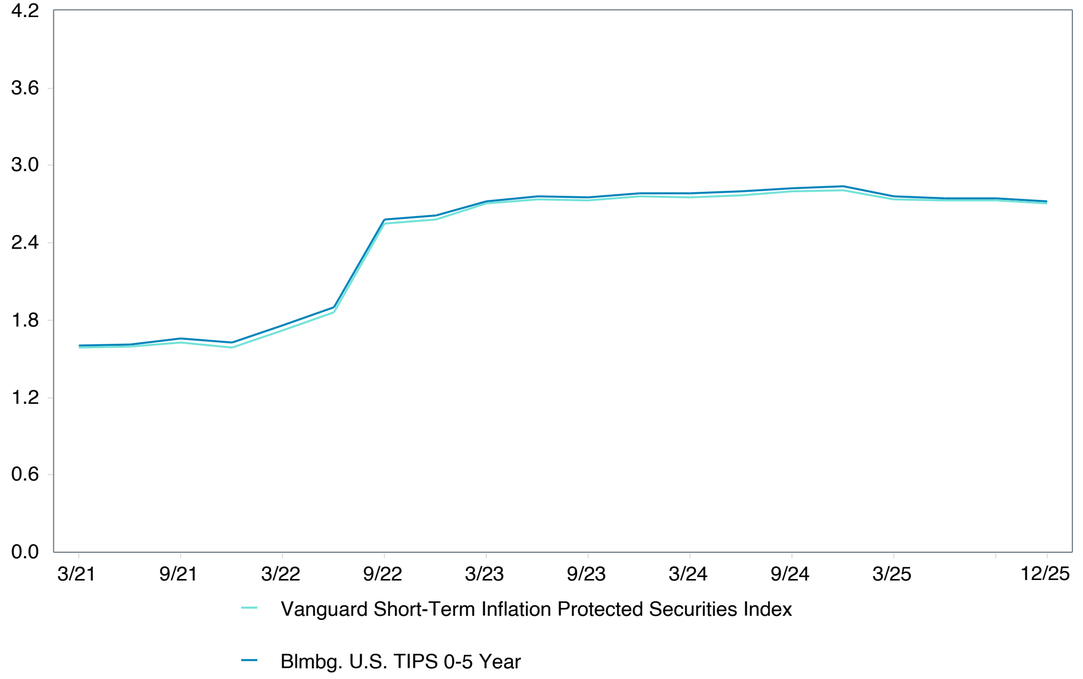
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



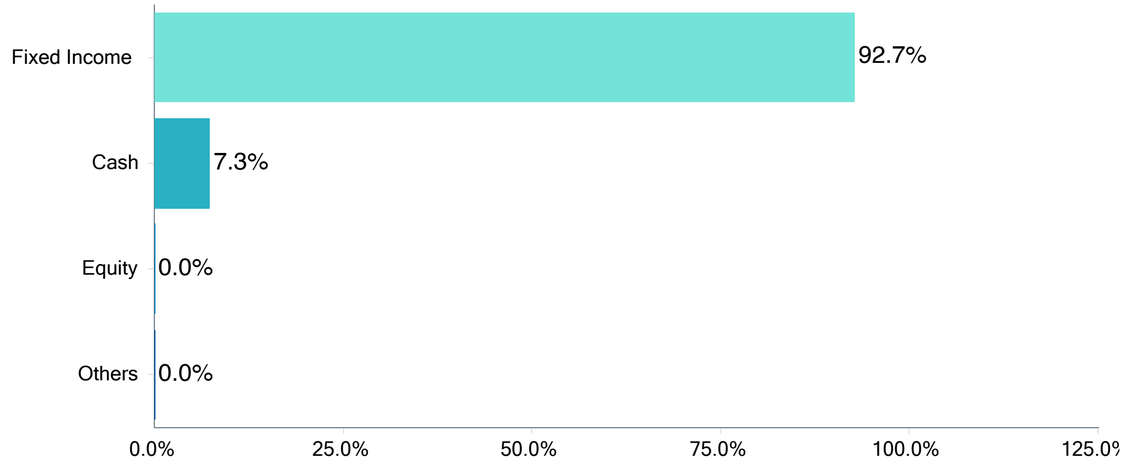
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Short-Term Inflation Protected Securities Index	0.00	0.11	0.00	1.00	0.10	0.02	0.99	3.54	2.71	1.00
Blmbg. U.S. TIPS 0-5 Year	0.00	0.00	-	1.00	0.09	0.00	1.00	3.54	2.72	1.00
FTSE 3 Month T-Bill	*-0.26*	*2.71*	*-0.09*	*0.02*	-	*3.20*	*0.03*	*3.31*	*0.64*	*0.13*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2025



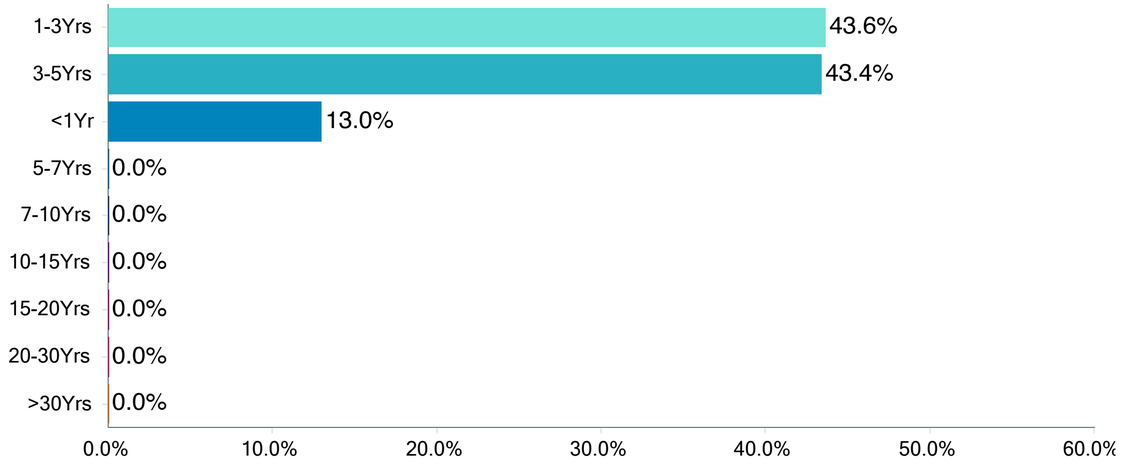
Fund Characteristics As of 12/31/2025

Avg. Coupon	1.09 %
Avg. Effective Maturity	2.4 Years
Avg. Effective Duration	2.35 Years
Avg. Credit Quality	AAA
Yield To Maturity	3.4 %
SEC Yield	1.45 %

Top Ten Securities As of 12/31/2025

United States Treasury Notes	5.39 %
United States Treasury Notes	5.34 %
United States Treasury Notes	5.18 %
United States Treasury Notes	5.03 %
United States Treasury Notes	4.98 %
United States Treasury Notes	4.79 %
United States Treasury Notes	4.68 %
United States Treasury Notes	4.66 %
United States Treasury Notes	4.59 %
United States Treasury Notes	4.46 %
Total	**49.09 %**

Maturity Distribution As of 12/31/2025

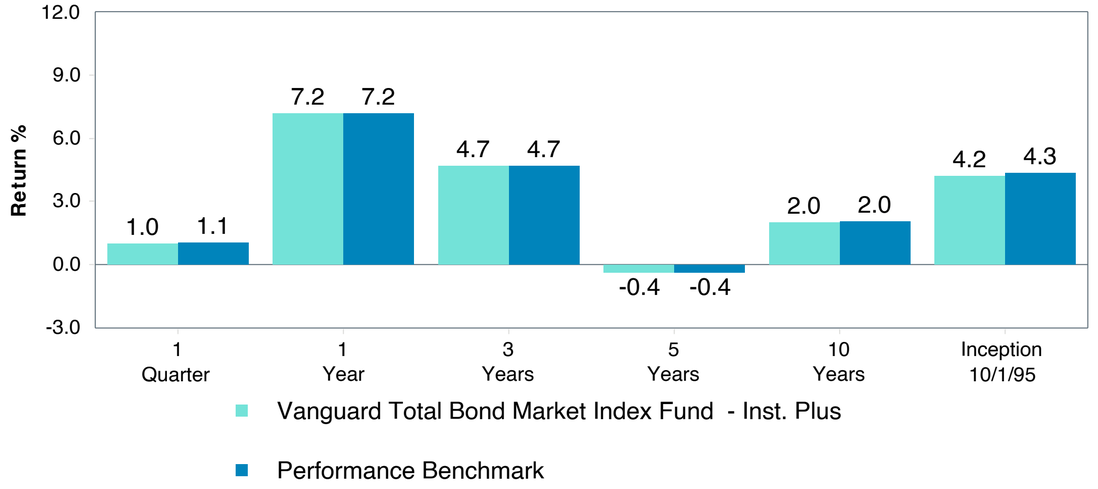


Manager Performance Summary

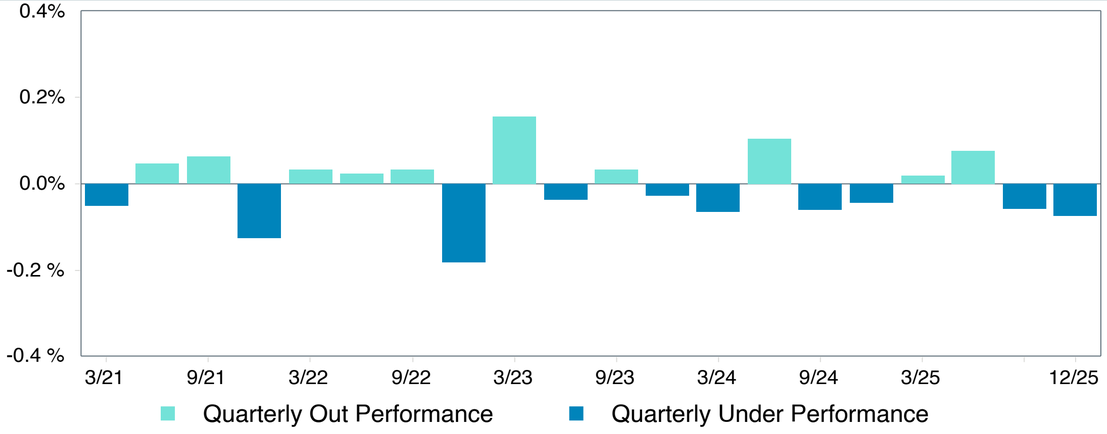
As of December 31, 2025

Account Information	
Product Name	Vanguard Total Bond Market Idx InstlPls
Fund Family	Vanguard
Ticker	VBMPX
Peer Group	Intermediate Core Bond
Benchmark	Performance Benchmark
Fund Inception	02/05/2010
Portfolio Manager	Barrickman,J
Total Assets	37,373.45 Million
Gross Expense	0.02 %
Net Expense	0.02 %
Turnover	36.00 %

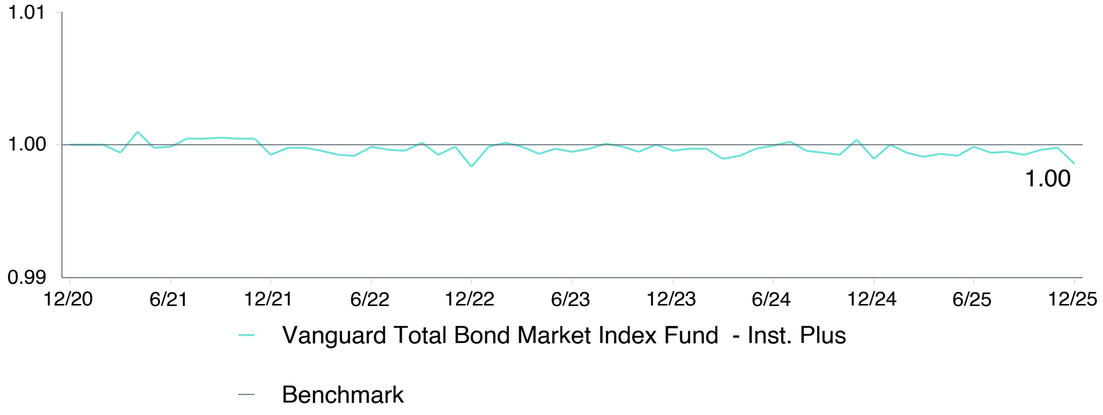
Return Summary



Quarterly Excess Performance



Ratio of Cumulative Wealth - 5 Years



Peer Group Analysis

As of December 31, 2025

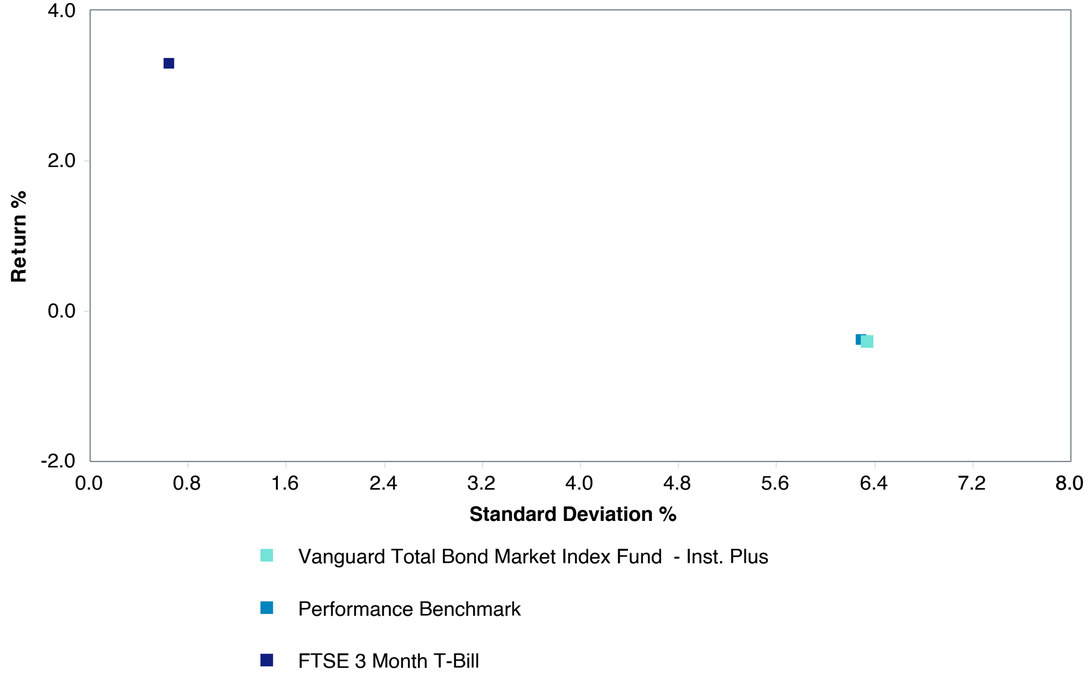
Intermediate Core Bond

	1 Quarter	1 Year	3 Years	5 Years	10 Years	2024	2023	2022
Vanguard Total Bond Market Index Fund - Inst. Plus	0.99 (55)	7.17 (52)	4.69 (59)	-0.40 (48)	2.01 (52)	1.26 (74)	5.72 (47)	-13.14 (40)
Performance Benchmark	1.07 (33)	7.21 (47)	4.68 (60)	-0.37 (45)	2.05 (47)	1.33 (70)	5.60 (55)	-13.07 (33)
5th Percentile	1.40	8.01	5.83	0.92	2.73	3.26	7.11	-8.52
1st Quartile	1.11	7.49	5.20	-0.08	2.31	2.12	6.35	-12.91
Median	1.00	7.19	4.73	-0.41	2.03	1.59	5.62	-13.27
3rd Quartile	0.91	6.88	4.56	-0.57	1.90	1.24	5.41	-13.82
95th Percentile	0.76	6.21	4.09	-0.90	1.42	0.78	4.70	-15.21

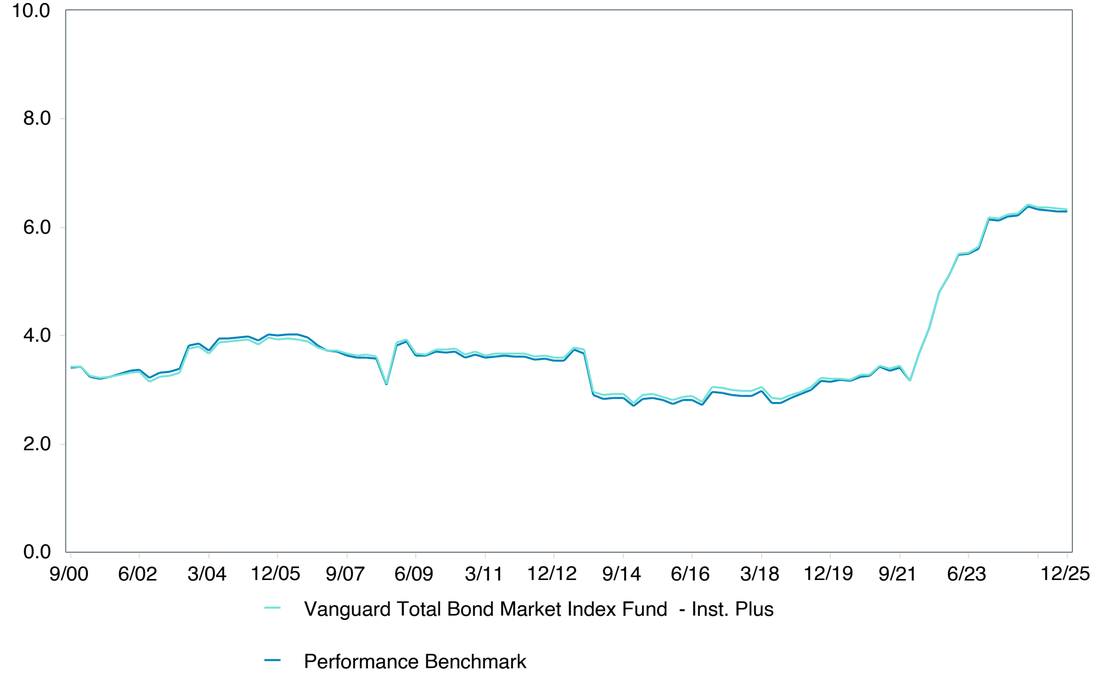
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



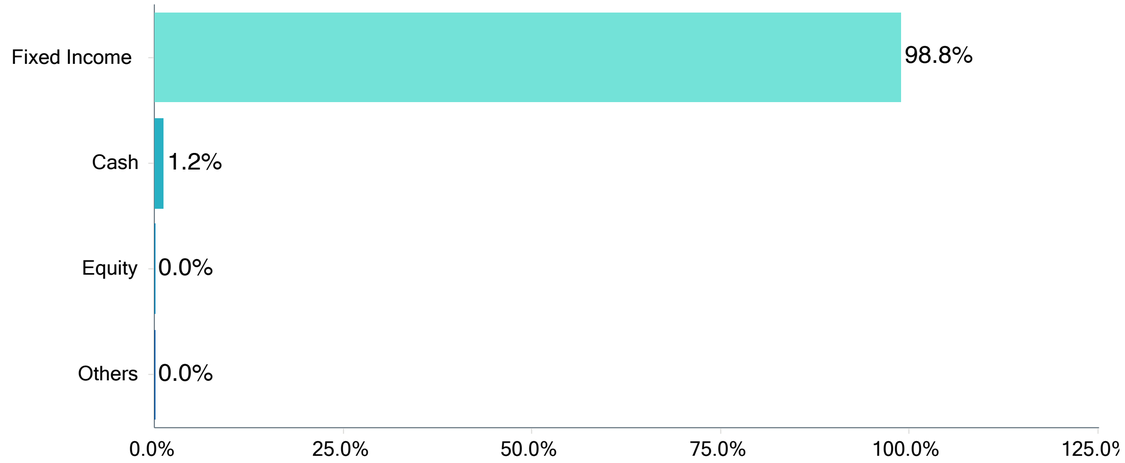
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Total Bond Market Index Fund - Inst. Plus	-0.03	0.22	-0.12	1.00	-0.56	-0.02	1.01	-0.40	6.33	1.00
Performance Benchmark	0.00	0.00	-	1.00	-0.56	0.00	1.00	-0.37	6.29	1.00
FTSE 3 Month T-Bill	*3.44*	*6.15*	*0.56*	*0.07*	-	*3.31*	*0.03*	*3.31*	*0.64*	*0.27*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2025



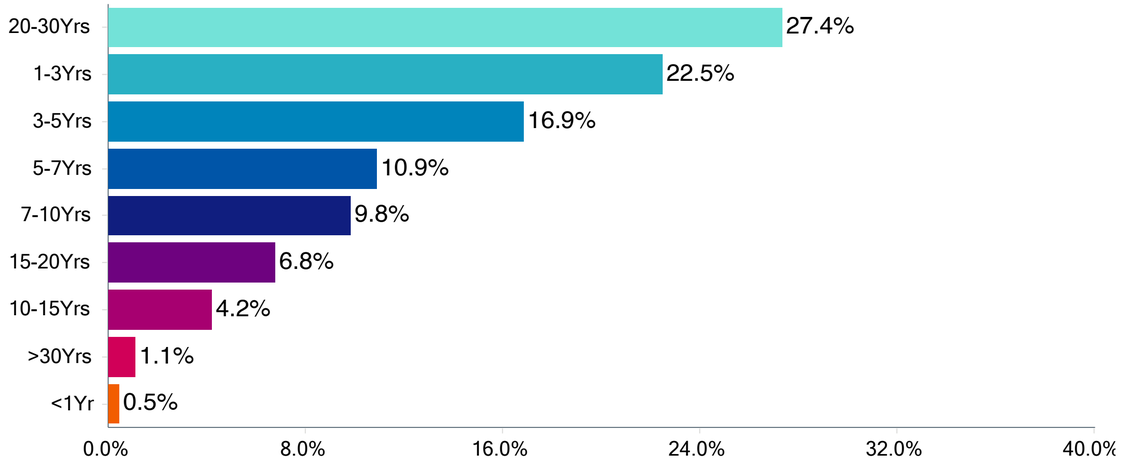
Fund Characteristics As of 12/31/2025

Avg. Coupon	3.79 %
Avg. Effective Maturity	8 Years
Avg. Effective Duration	5.74 Years
Avg. Credit Quality	AA
Yield To Maturity	4.33 %
SEC Yield	4.18 %

Top Ten Securities As of 12/31/2025

United States Treasury Notes	0.43 %
United States Treasury Notes	0.43 %
United States Treasury Notes	0.42 %
United States Treasury Notes	0.42 %
United States Treasury Notes	0.41 %
United States Treasury Notes	0.41 %
United States Treasury Notes	0.40 %
United States Treasury Notes	0.40 %
United States Treasury Notes	0.38 %
United States Treasury Notes	0.37 %
Total	**4.04 %**

Maturity Distribution As of 12/31/2025

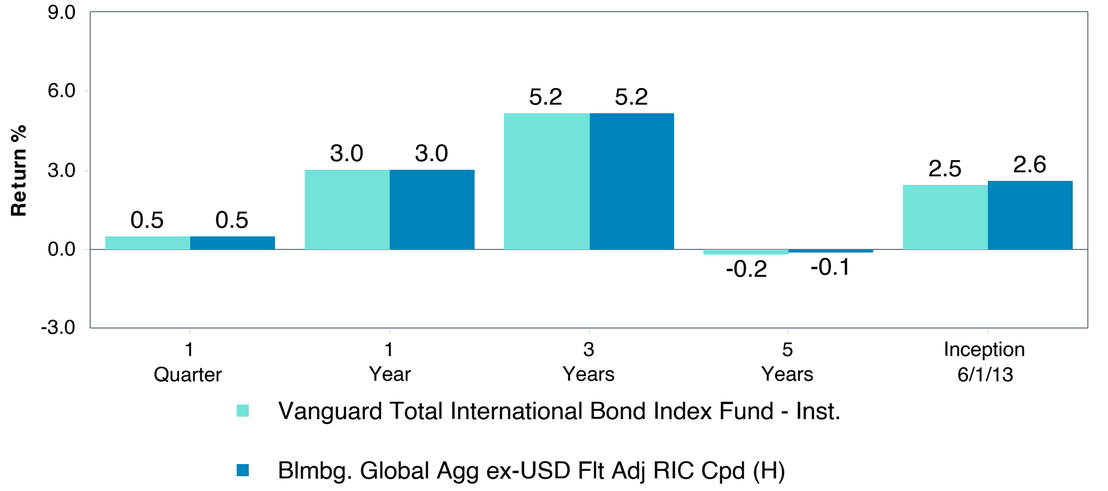


Manager Performance Summary

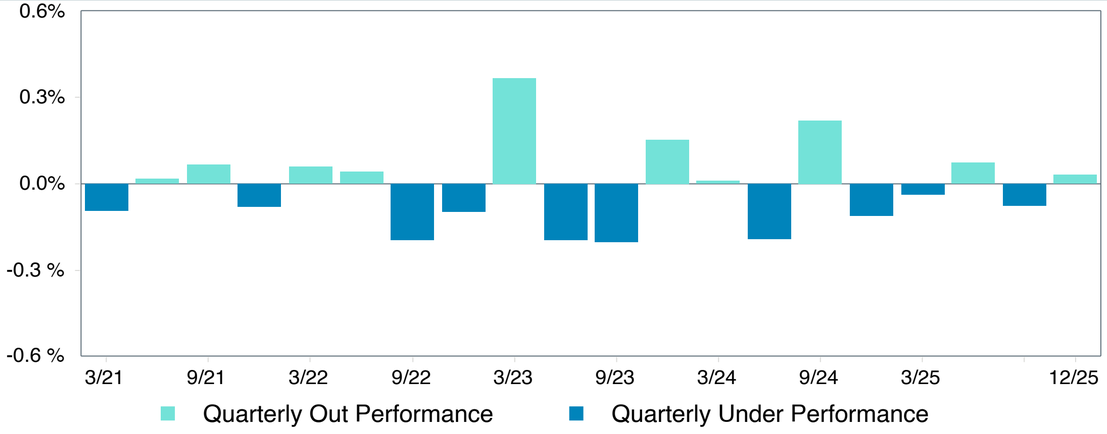
As of December 31, 2025

Account Information	
Product Name	Vanguard Total Intl Bd Idx Institutional
Fund Family	Vanguard
Ticker	VTIFX
Peer Group	Global Bond
Benchmark	Blmbg. Global Agg ex-USD Flt Adj RIC Cpd (H)
Fund Inception	05/31/2013
Portfolio Manager	Barrickman,J/Talone,T
Total Assets	15,582.36 Million
Gross Expense	0.06 %
Net Expense	0.06 %
Turnover	23.00 %

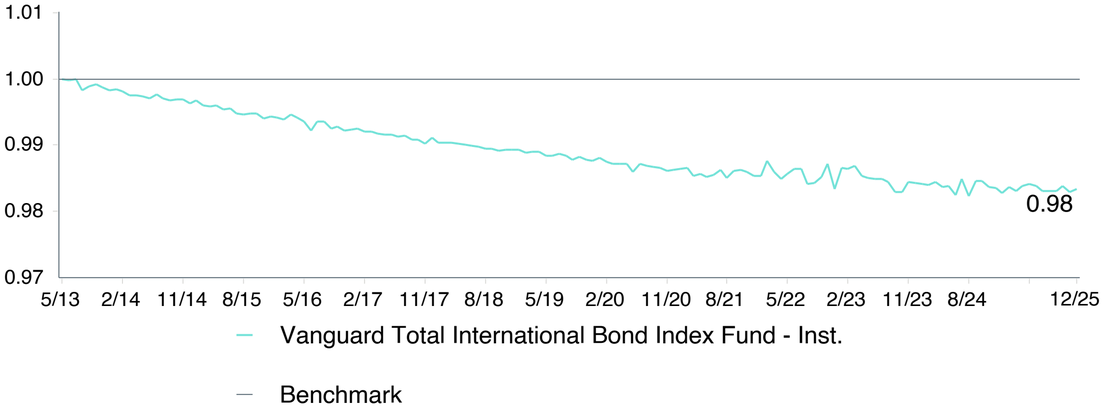
Return Summary



Quarterly Excess Performance



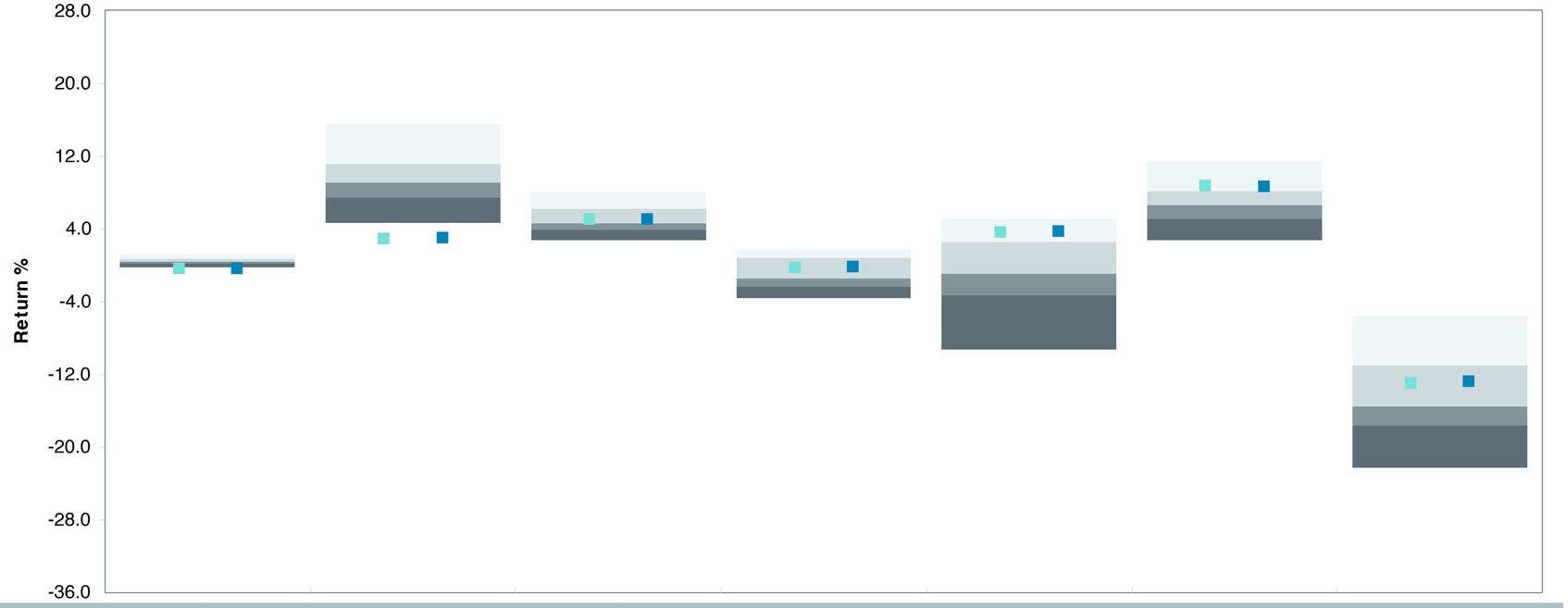
Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

As of December 31, 2025

Global Bond

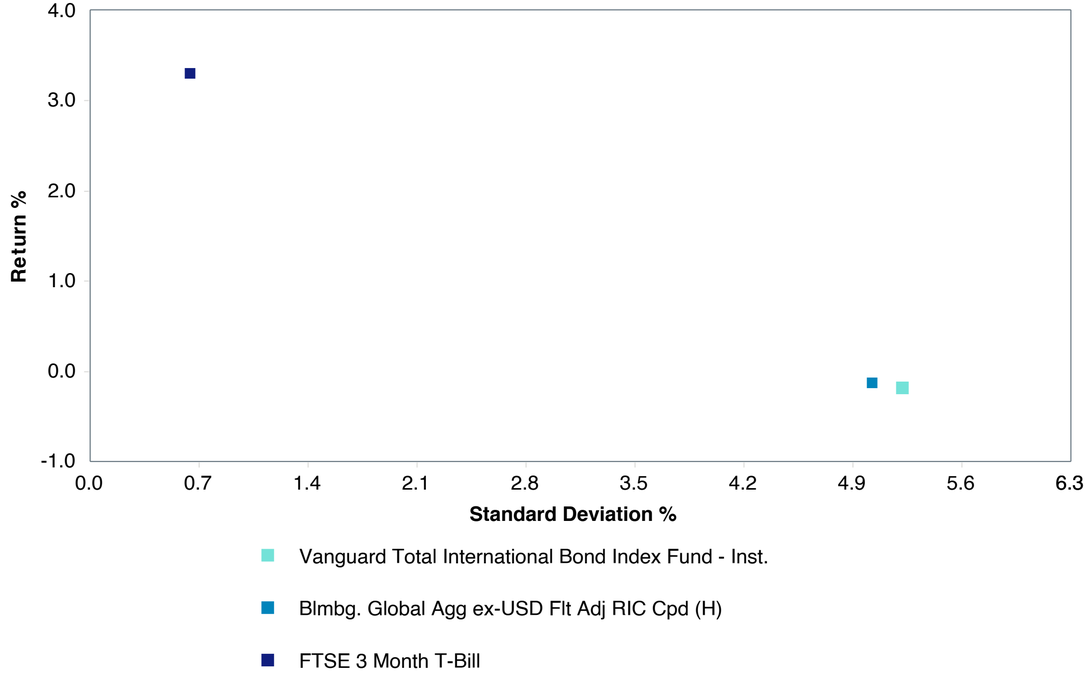


	1 Month	1 Year	3 Years	5 Years	2024	2023	2022
Vanguard Total International Bond Index Fund - Inst.	-0.29 (98)	3.02 (100)	5.16 (41)	-0.18 (38)	3.71 (13)	8.85 (14)	-12.89 (36)
Blmbg. Global Agg ex-USD Flt Adj RIC Cpd (H)	-0.34 (99)	3.03 (100)	5.16 (41)	-0.13 (38)	3.79 (12)	8.75 (15)	-12.72 (35)
5th Percentile	1.24	15.62	8.15	1.71	5.17	11.47	-5.50
1st Quartile	0.76	11.19	6.27	0.86	2.61	8.15	-10.95
Median	0.36	9.15	4.63	-1.38	-0.97	6.66	-15.50
3rd Quartile	0.17	7.54	3.87	-2.33	-3.26	5.10	-17.63
95th Percentile	-0.24	4.73	2.75	-3.58	-9.22	2.80	-22.30

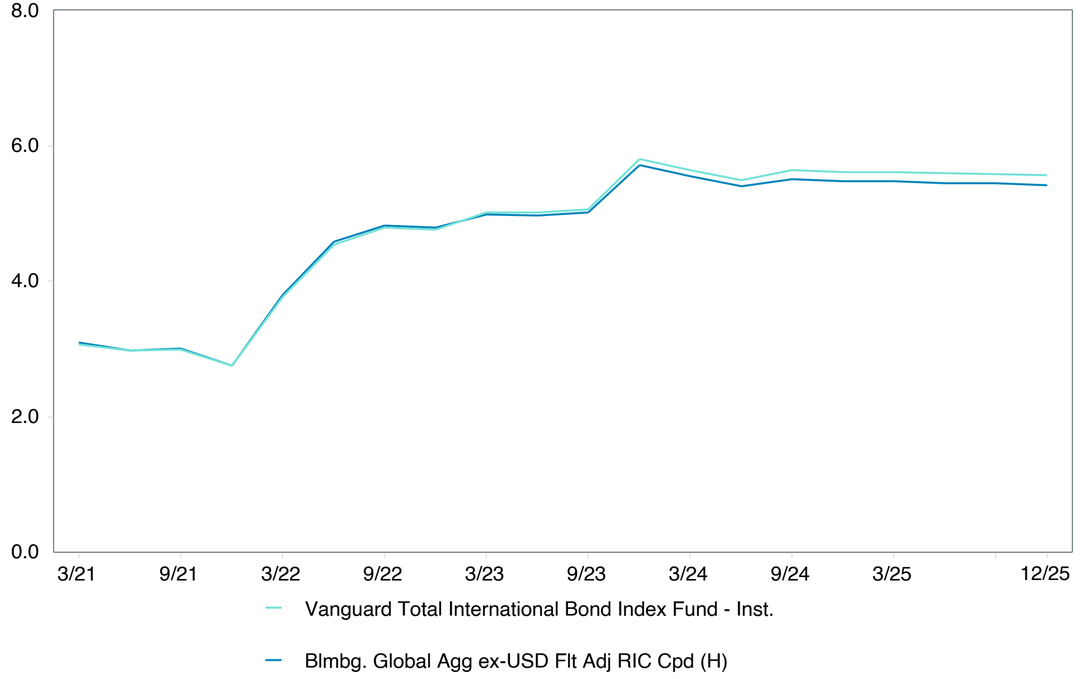
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



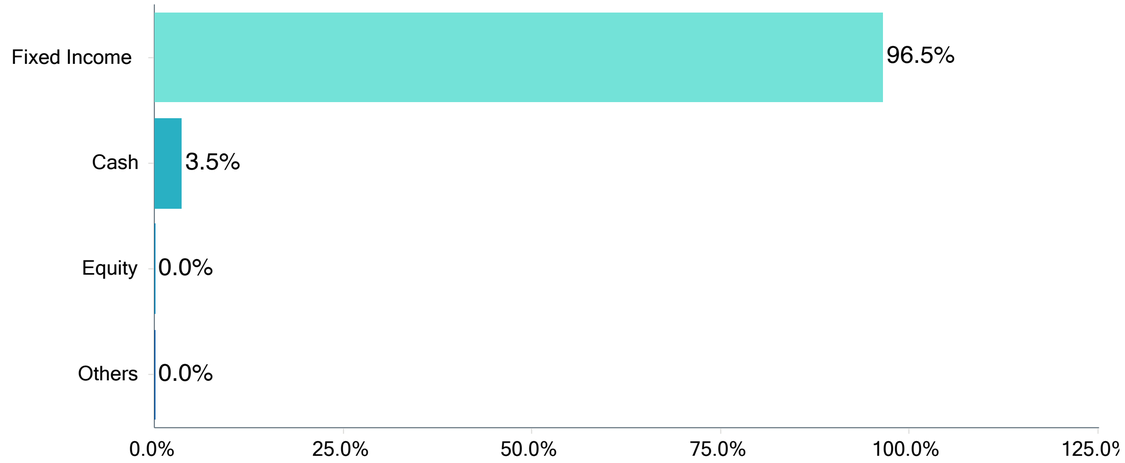
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Total International Bond Index Fund - Inst.	-0.05	0.41	-0.12	0.99	-0.66	-0.05	1.04	-0.18	5.22	1.00
Blmbg. Global Agg ex-USD Flt Adj RIC Cpd (H)	0.00	0.00	-	1.00	-0.67	0.00	1.00	-0.13	5.03	1.00
FTSE 3 Month T-Bill	*3.26*	*4.84*	*0.67*	*0.12*	-	*3.31*	*0.04*	*3.31*	*0.64*	*0.34*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2025



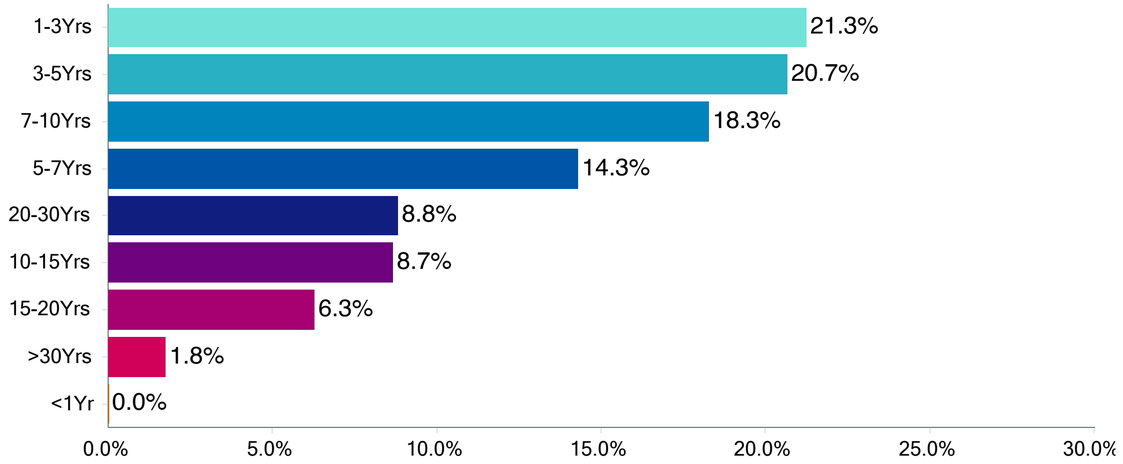
Fund Characteristics As of 12/31/2025

Avg. Coupon	2.69 %
Avg. Effective Maturity	8.4 Years
Avg. Effective Duration	6.72 Years
Avg. Credit Quality	BBB
Yield To Maturity	4.85 %
SEC Yield	3.17 %

Top Ten Securities As of 12/31/2025

France (Republic Of)	0.43 %
United Kingdom of Great Britain	0.40 %
United Kingdom of Great Britain	0.37 %
United Kingdom of Great Britain	0.32 %
France (Republic Of)	0.27 %
France (Republic Of)	0.27 %
France (Republic Of)	0.26 %
Germany (Federal Republic Of)	0.26 %
France (Republic Of)	0.25 %
Italy (Republic Of)	0.25 %
Total	**3.08 %**

Maturity Distribution As of 12/31/2025



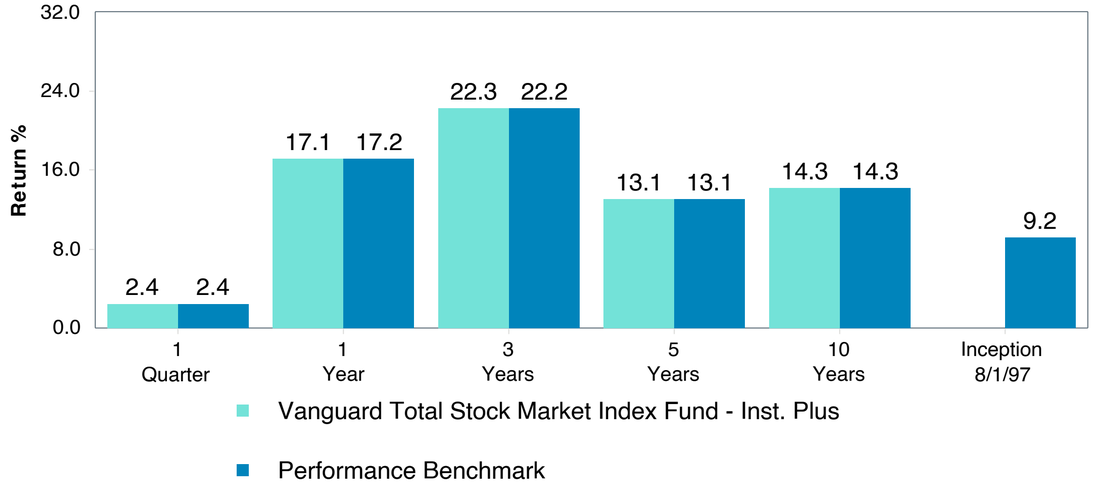
Manager Performance Summary

As of December 31, 2025

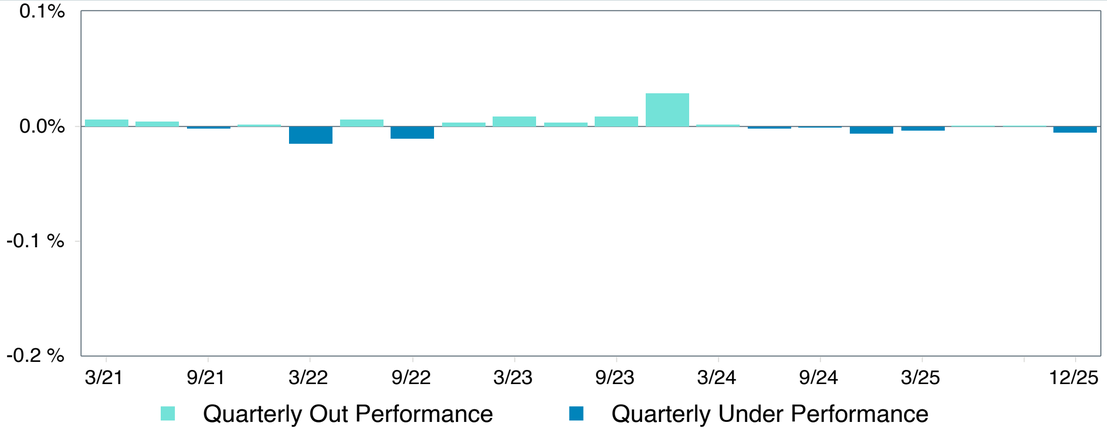
Account Information

Product Name	Vanguard Total Stock Mkt Idx Instl Pls
Fund Family	Vanguard
Ticker	VSMPX
Peer Group	U.S. Large Cap Equity (MF)
Benchmark	Performance Benchmark
Fund Inception	04/28/2015
Portfolio Manager	Birkett,N/Louie,M/Nejman,W
Total Assets	860,895.75 Million
Gross Expense	0.02 %
Net Expense	0.02 %
Turnover	2.00 %

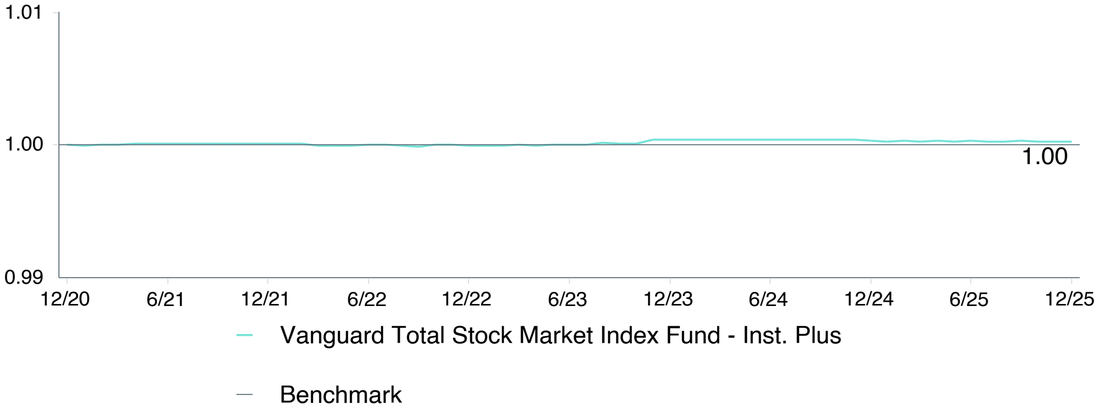
Return Summary



Quarterly Excess Performance



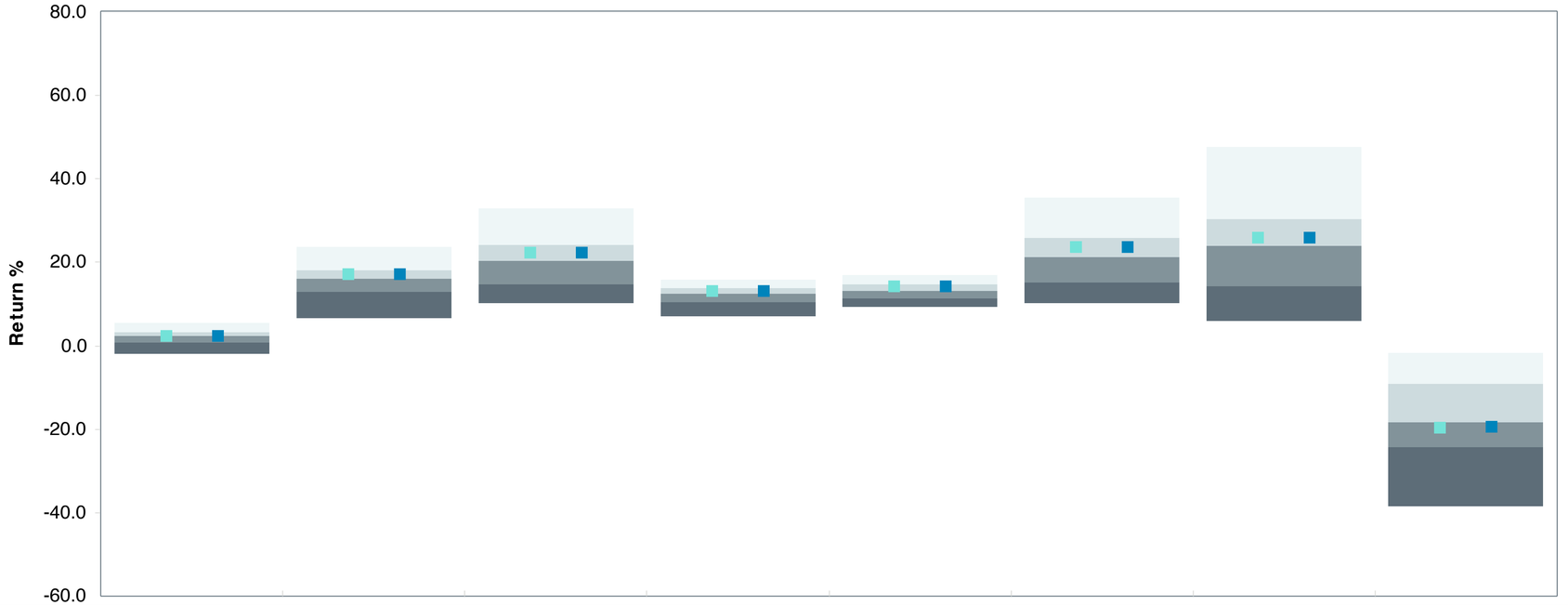
Ratio of Cumulative Wealth - 5 Years



Peer Group Analysis

As of December 31, 2025

U.S. Large Cap Equity (MF)

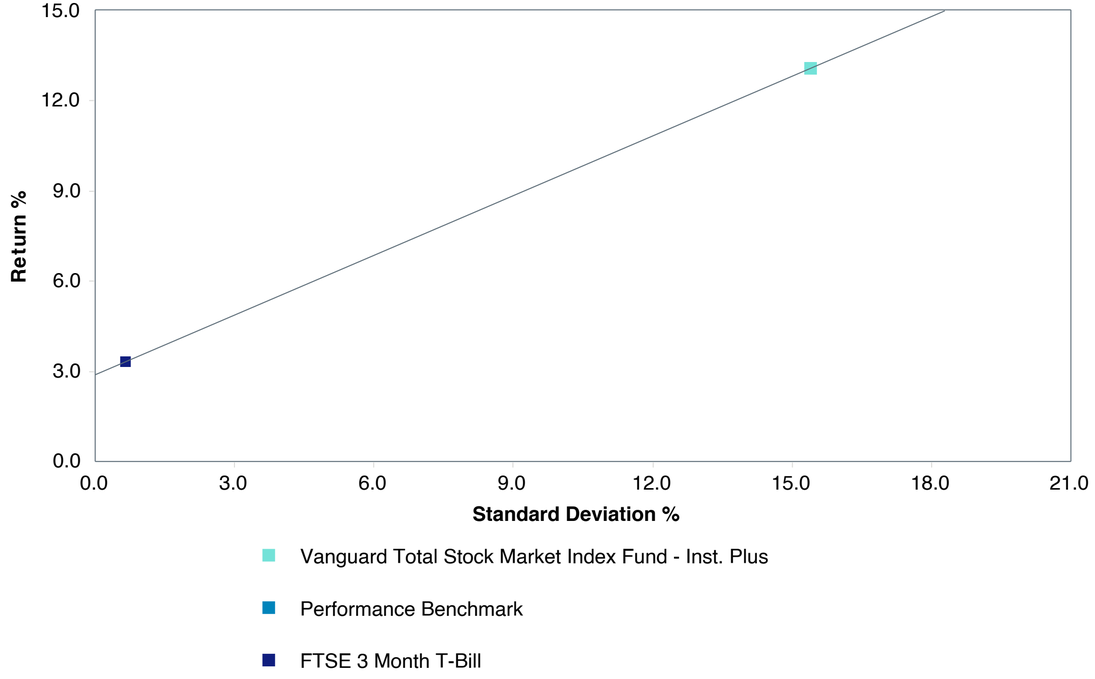


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2024	2023	2022
Vanguard Total Stock Market Index Fund - Inst. Plus	2.44 (45)	17.15 (38)	22.26 (41)	13.09 (39)	14.26 (35)	23.76 (41)	26.03 (40)	-19.51 (61)
Performance Benchmark	2.45 (45)	17.15 (37)	22.24 (41)	13.08 (39)	14.25 (35)	23.77 (41)	25.98 (41)	-19.49 (61)
5th Percentile	5.49	23.75	32.80	15.77	17.03	35.65	47.79	-1.60
1st Quartile	3.23	18.05	24.23	13.91	14.71	25.88	30.43	-8.99
Median	2.32	15.96	20.42	12.44	13.21	21.12	23.93	-18.16
3rd Quartile	0.87	12.89	14.76	10.53	11.28	15.05	14.17	-24.41
95th Percentile	-2.00	6.59	10.20	7.17	9.43	10.22	5.90	-38.37

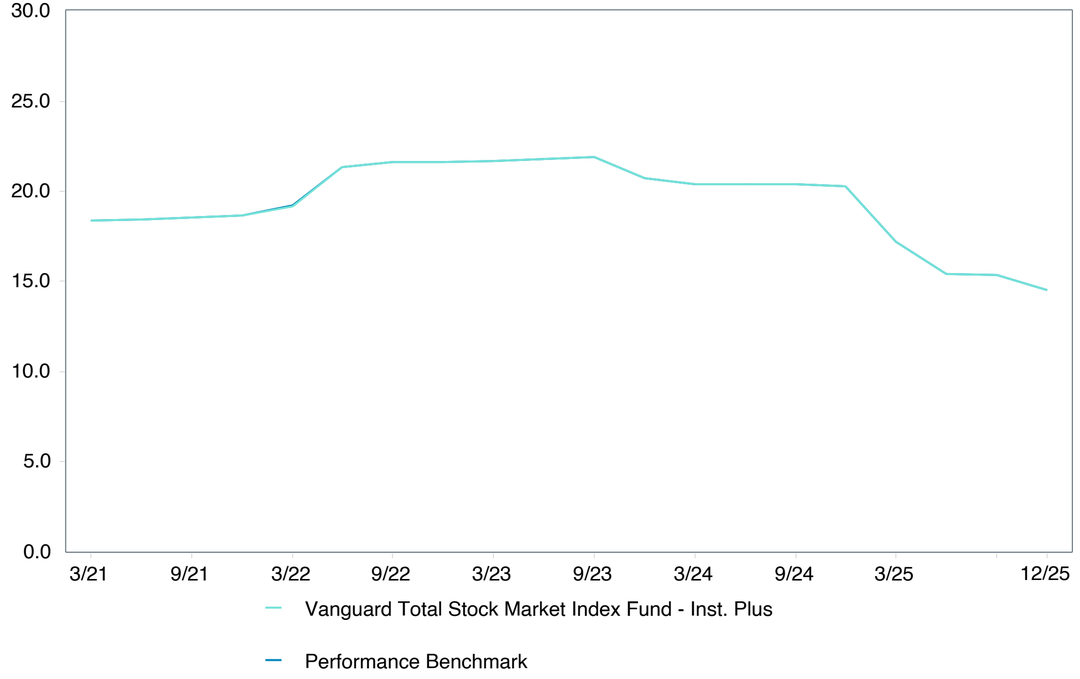
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



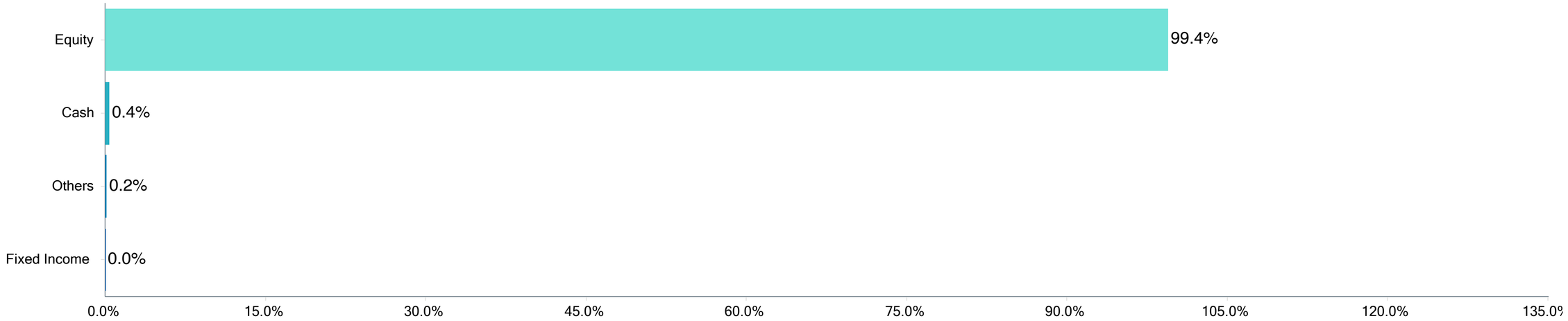
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Total Stock Market Index Fund - Inst. Plus	0.01	0.02	0.29	1.00	0.67	0.00	1.00	13.09	15.39	1.00
Performance Benchmark	0.00	0.00	-	1.00	0.67	0.00	1.00	13.08	15.39	1.00
FTSE 3 Month T-Bill	*-10.26*	*15.30*	*-0.67*	*0.02*	-	*3.22*	*0.01*	*3.31*	*0.64*	*0.15*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2025



Fund Characteristics As of 12/31/2025

Total Securities	3,526
Avg. Market Cap	$288,718.37 Million
P/E	21.46
P/B	4.06
Div. Yield	1.24%

Top Ten Securities As of 12/31/2025

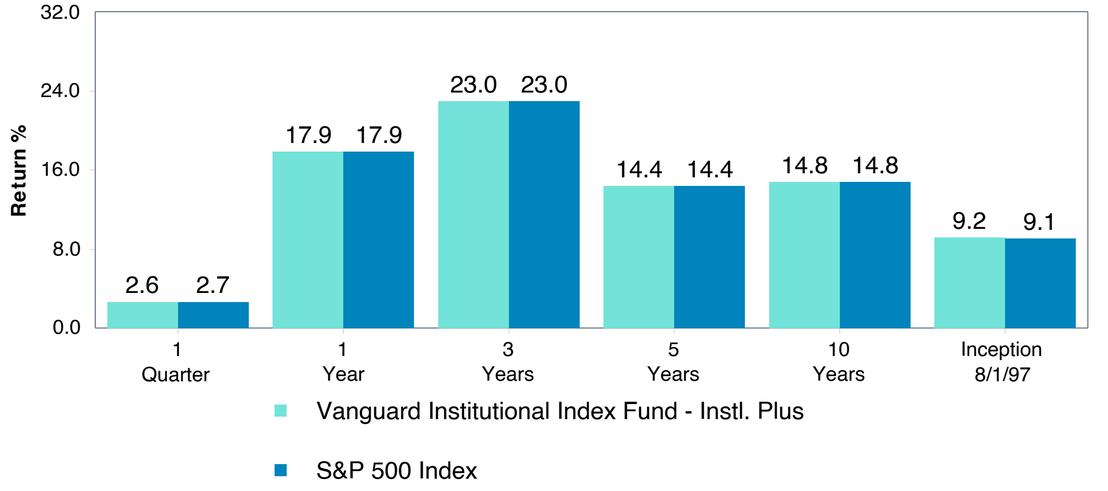
NVIDIA Corp	6.56 %
Apple Inc	6.12 %
Microsoft Corp	5.47 %
Amazon.com Inc	3.38 %
Alphabet Inc Class A	2.77 %
Broadcom Inc	2.49 %
Alphabet Inc Class C	2.20 %
Meta Platforms Inc Class A	2.19 %
Tesla Inc	1.94 %
Eli Lilly and Co	1.39 %
Total	**34.50 %**

Manager Performance Summary

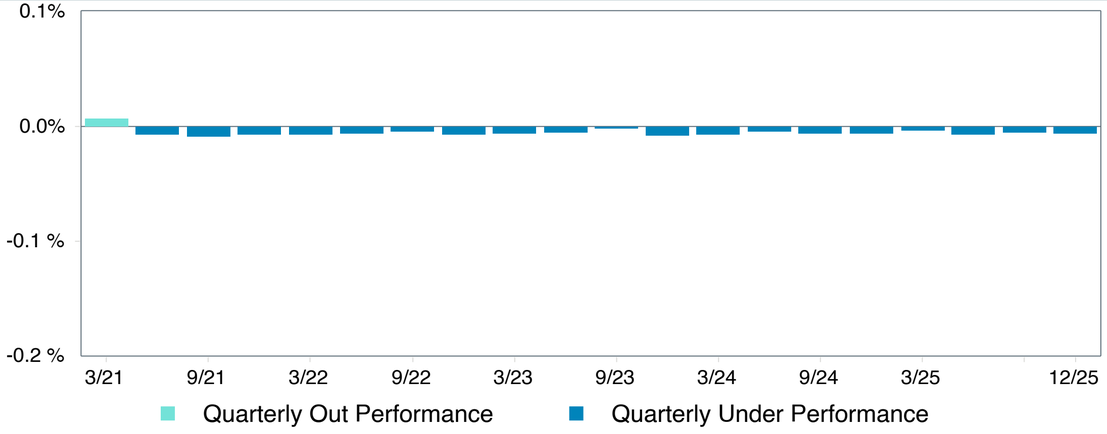
As of December 31, 2025

Account Information	
Product Name	Vanguard Institutional Index Instl Pl
Fund Family	Vanguard
Ticker	VIIIX
Peer Group	Large Blend
Benchmark	S&P 500 Index
Fund Inception	07/07/1997
Portfolio Manager	Birkett,N/Denis,A/Louie,M
Total Assets	207,810.79 Million
Gross Expense	0.02 %
Net Expense	0.02 %
Turnover	4.00 %

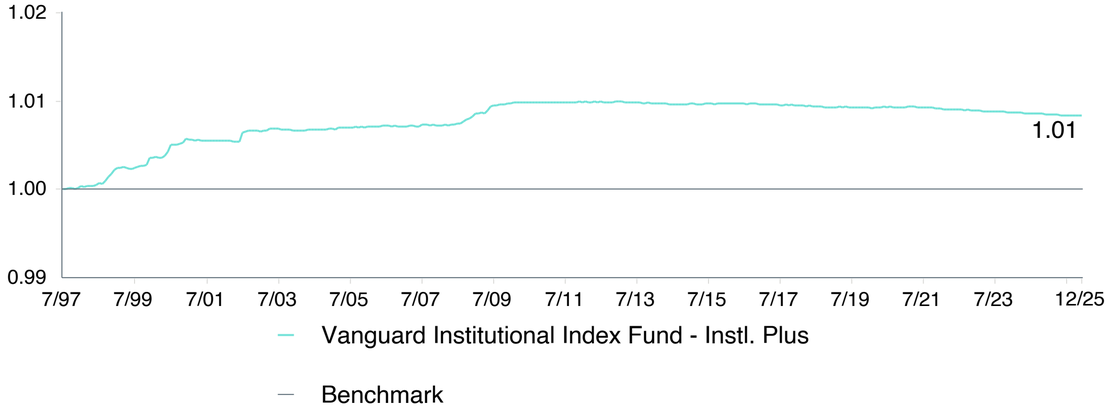
Return Summary



Quarterly Excess Performance



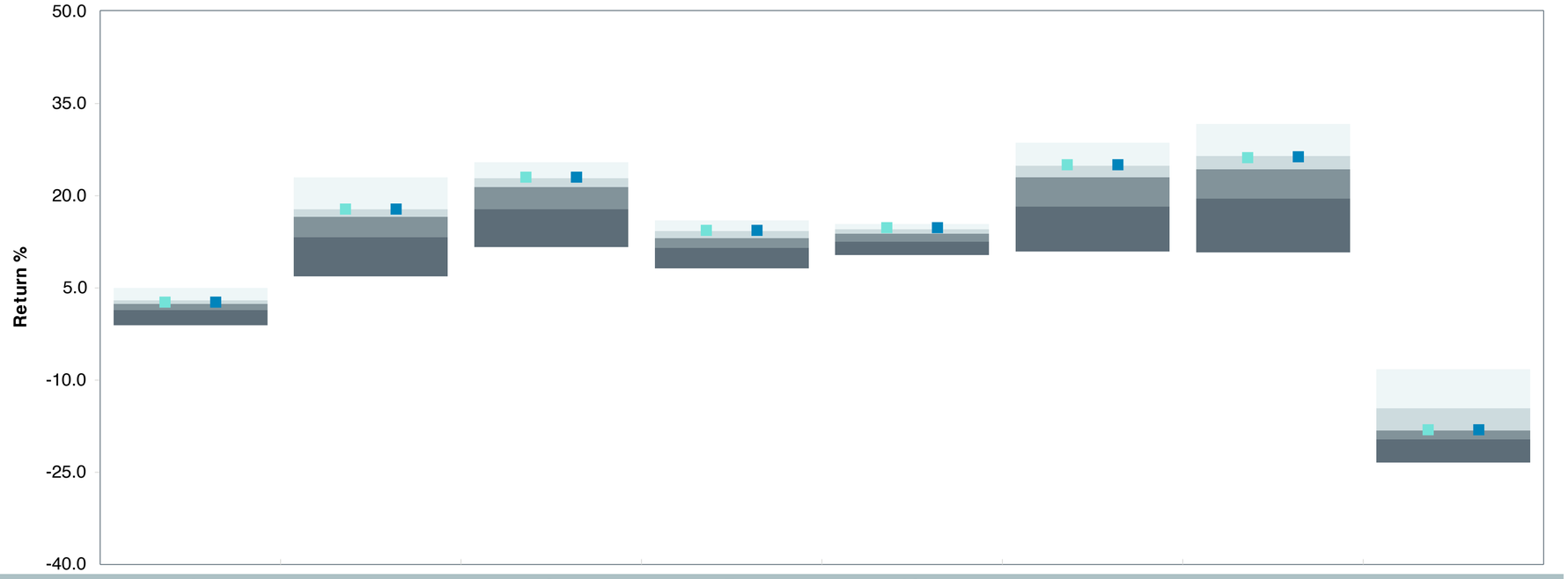
Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

As of December 31, 2025

Large Blend

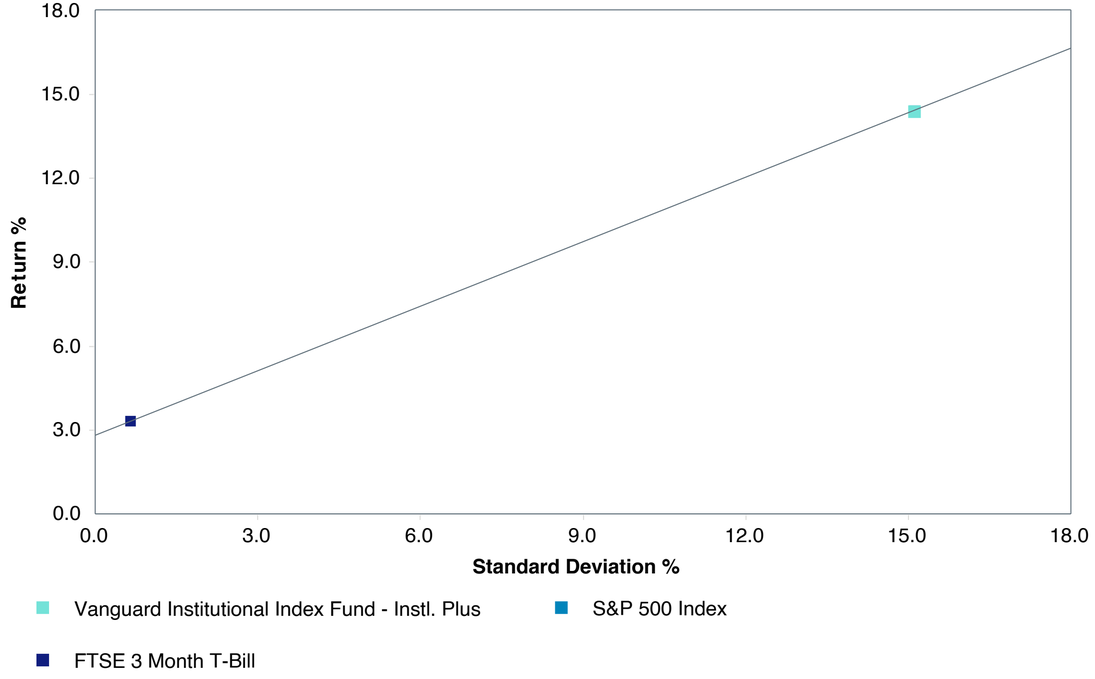


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2024	2023	2022
Vanguard Institutional Index Fund - Instl. Plus	2.65 (33)	17.86 (25)	22.98 (24)	14.40 (19)	14.80 (13)	24.99 (25)	26.26 (28)	-18.13 (49)
S&P 500 Index	2.66 (33)	17.88 (24)	23.01 (23)	14.42 (19)	14.82 (12)	25.02 (24)	26.29 (27)	-18.11 (47)
5th Percentile	4.98	22.99	25.42	15.98	15.37	28.60	31.74	-8.30
1st Quartile	3.02	17.83	22.93	14.18	14.51	24.97	26.42	-14.58
Median	2.42	16.54	21.41	13.14	13.77	23.07	24.40	-18.19
3rd Quartile	1.40	13.22	17.88	11.46	12.51	18.22	19.64	-19.72
95th Percentile	-1.06	6.91	11.66	8.17	10.34	10.87	10.83	-23.35

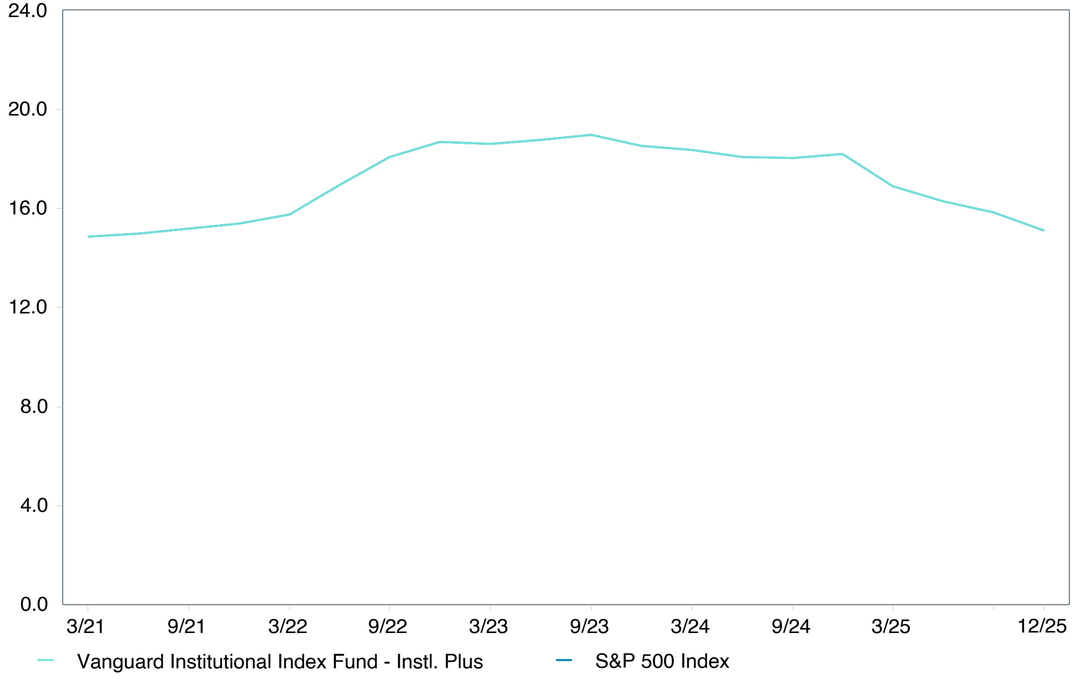
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



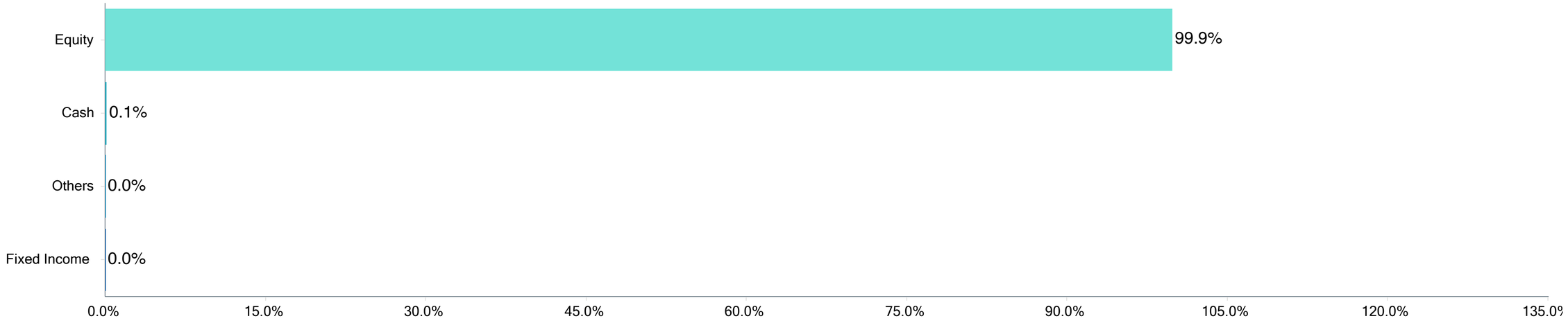
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Institutional Index Fund - Instl. Plus	-0.02	0.01	-3.18	1.00	0.76	-0.02	1.00	14.40	15.11	1.00
S&P 500 Index	0.00	0.00	-	1.00	0.76	0.00	1.00	14.42	15.11	1.00
FTSE 3 Month T-Bill	*-11.42*	*15.03*	*-0.76*	*0.02*	-	*3.22*	*0.01*	*3.31*	*0.64*	*0.14*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2025



Fund Characteristics As of 12/31/2025

Total Securities	508
Avg. Market Cap	$460,517.24 Million
P/E	22.40
P/B	4.57
Div. Yield	1.24%

Top Ten Securities As of 12/31/2025

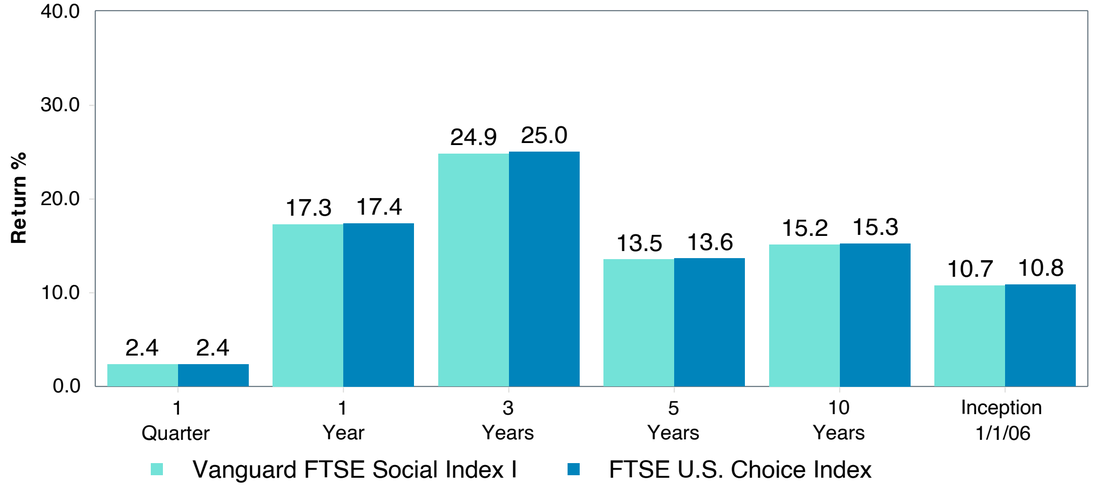
NVIDIA Corp	7.75 %
Apple Inc	6.87 %
Microsoft Corp	6.14 %
Amazon.com Inc	3.84 %
Alphabet Inc Class A	3.11 %
Broadcom Inc	2.79 %
Alphabet Inc Class C	2.49 %
Meta Platforms Inc Class A	2.46 %
Tesla Inc	2.16 %
Berkshire Hathaway Inc Class B	1.58 %
Total	**39.19 %**

Manager Performance Summary

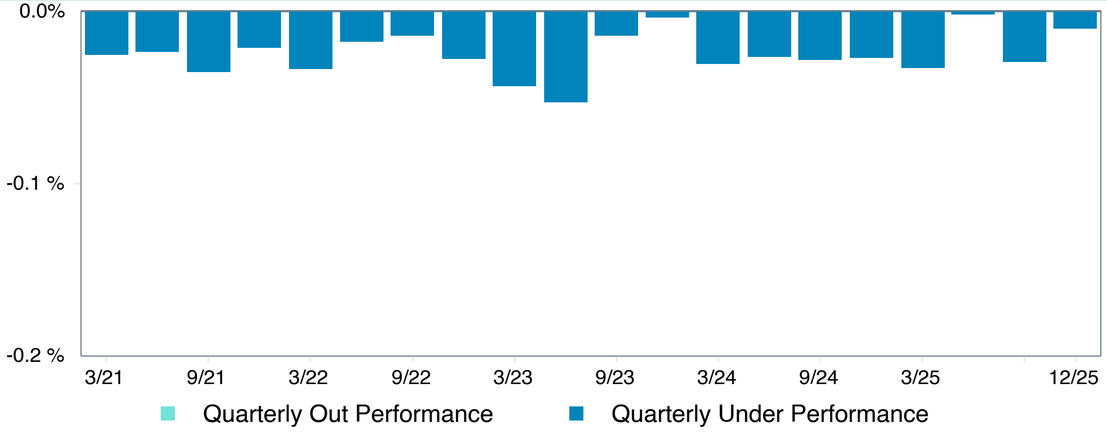
As of December 31, 2025

Account Information	
Product Name	Vanguard FTSE Social Index I
Fund Family	Vanguard
Ticker	VFTNX
Peer Group	U.S. Large Cap Equity (MF)
Benchmark	FTSE U.S. Choice Index
Fund Inception	01/14/2003
Portfolio Manager	Choi,A/Nieves,C/O'Reilly,G
Total Assets	13,300.71 Million
Gross Expense	0.07 %
Net Expense	0.07 %
Turnover	7.00 %

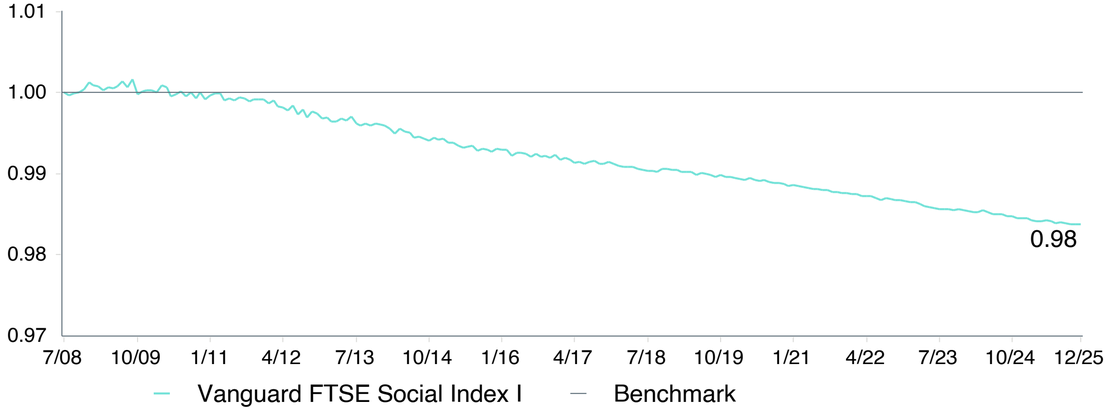
Return Summary



Quarterly Excess Performance



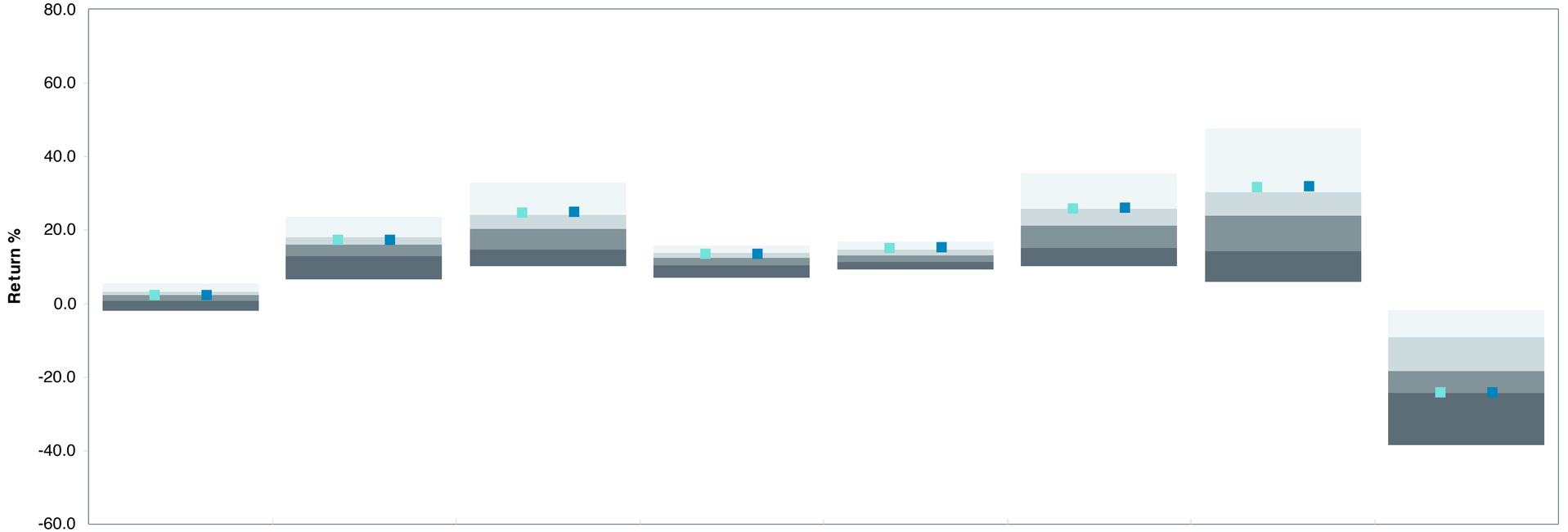
Ratio of Cumulative Wealth - August 1, 2008 To December 31, 2025



Peer Group Analysis

Ratio of Cumulative Wealth - Since Inception

U.S. Large Cap Equity (MF)

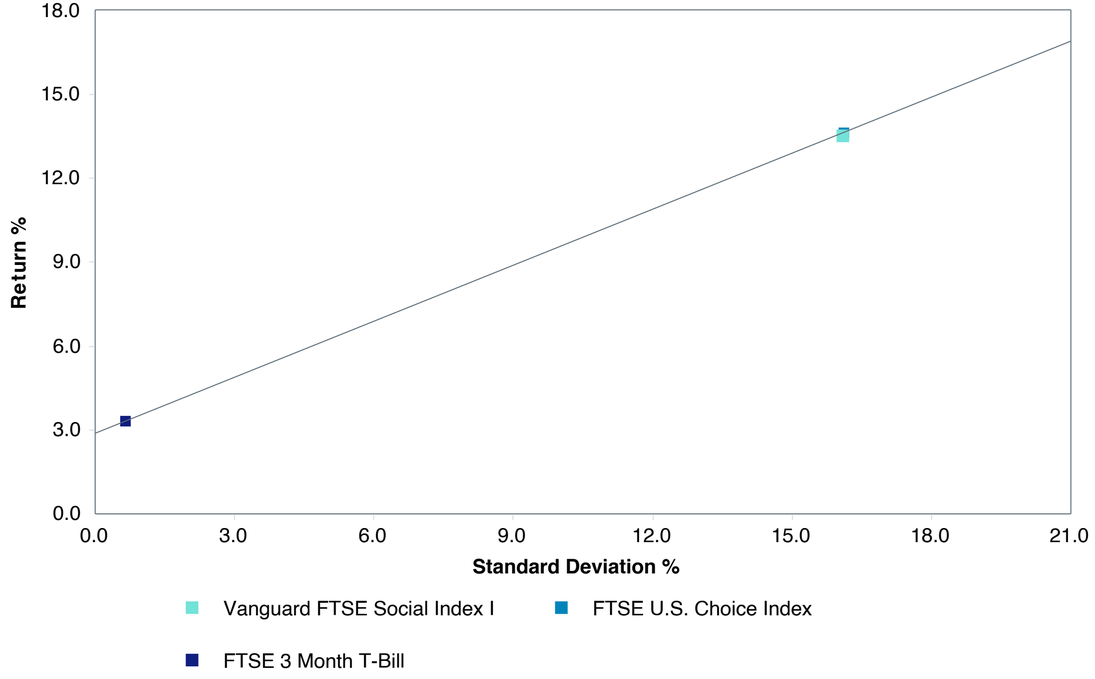


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2024	2023	2022
Vanguard FTSE Social Index I	2.41 (47)	17.31 (35)	24.89 (23)	13.54 (32)	15.17 (20)	26.01 (25)	31.78 (23)	-24.20 (75)
FTSE U.S. Choice Index	2.42 (46)	17.40 (34)	25.01 (23)	13.65 (30)	15.27 (19)	26.14 (25)	31.92 (23)	-24.12 (75)
5th Percentile	5.49	23.75	32.80	15.77	17.03	35.65	47.79	-1.60
1st Quartile	3.23	18.05	24.23	13.91	14.71	25.88	30.43	-8.99
Median	2.32	15.96	20.42	12.44	13.21	21.12	23.93	-18.16
3rd Quartile	0.87	12.89	14.76	10.53	11.28	15.05	14.17	-24.41
95th Percentile	-2.00	6.59	10.20	7.17	9.43	10.22	5.90	-38.37

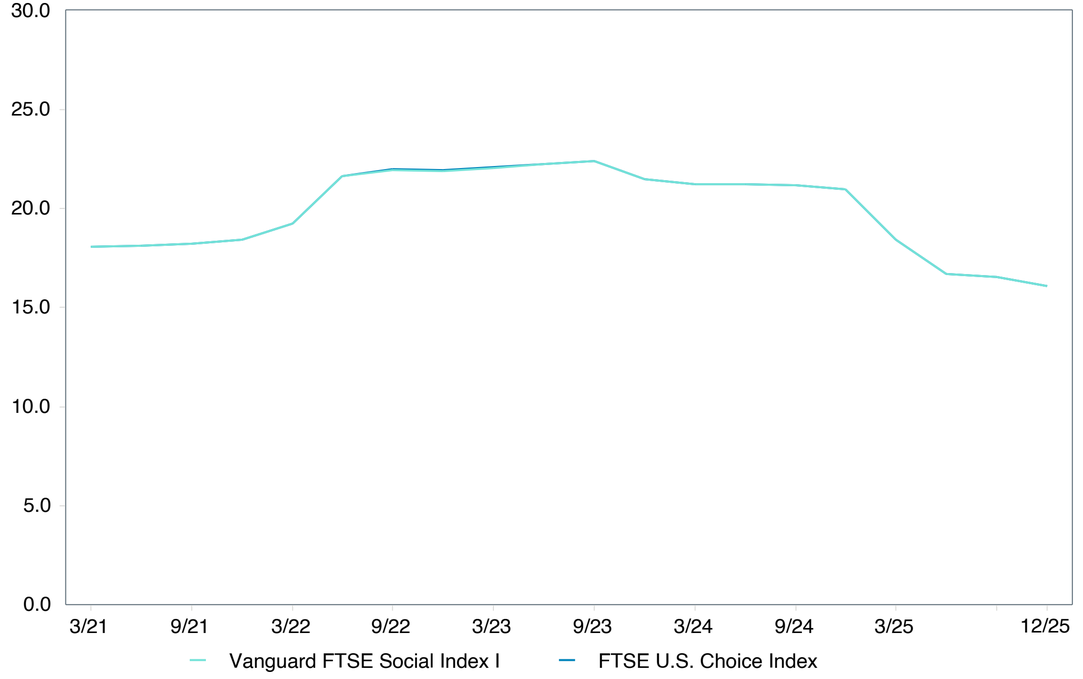
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



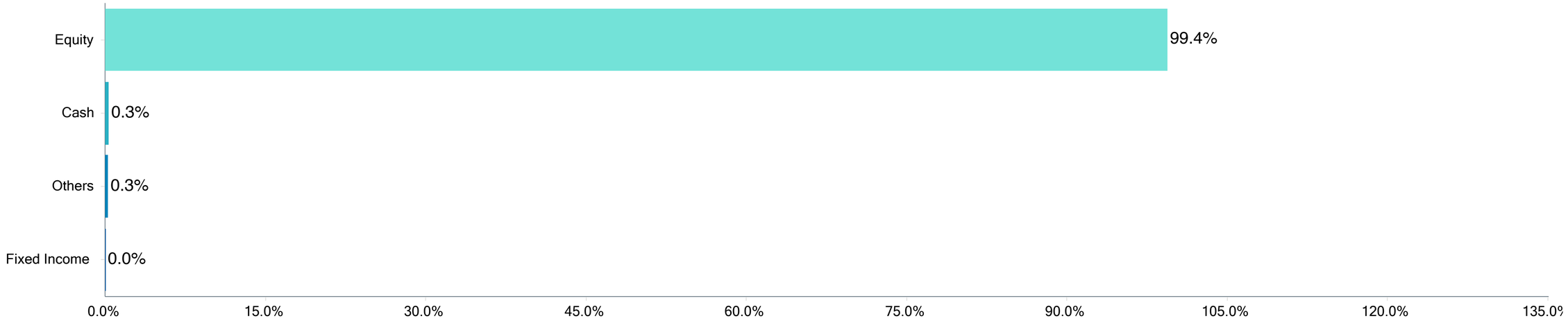
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard FTSE Social Index I	-0.10	0.04	-2.32	1.00	0.67	-0.09	1.00	13.54	16.10	1.00
FTSE U.S. Choice Index	0.00	0.00	-	1.00	0.68	0.00	1.00	13.65	16.10	1.00
FTSE 3 Month T-Bill	*-10.88*	*16.01*	*-0.68*	*0.03*	*-*	*3.21*	*0.01*	*3.31*	*0.64*	*0.17*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2025



Fund Characteristics As of 12/31/2025

Total Securities	391
Avg. Market Cap	$550,119.30 Million
P/E	22.51
P/B	5.10
Div. Yield	1.07%

Top Ten Securities As of 12/31/2025

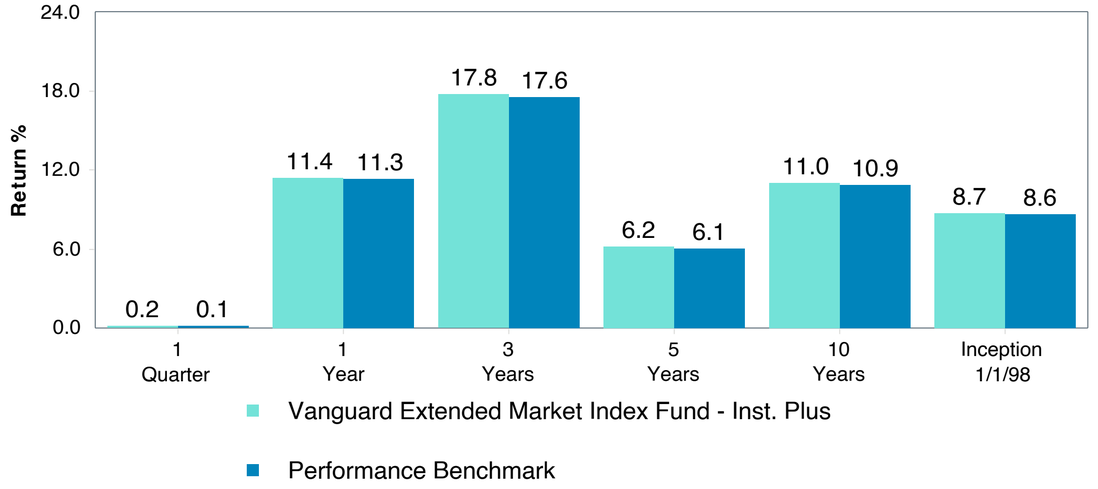
NVIDIA Corp	8.96 %
Apple Inc	8.14 %
Microsoft Corp	7.36 %
Amazon.com Inc	4.54 %
Alphabet Inc Class A	3.73 %
Broadcom Inc	3.28 %
Alphabet Inc Class C	3.05 %
Meta Platforms Inc Class A	2.96 %
Tesla Inc	2.60 %
JPMorgan Chase & Co	1.80 %
Total	**46.42 %**

Manager Performance Summary

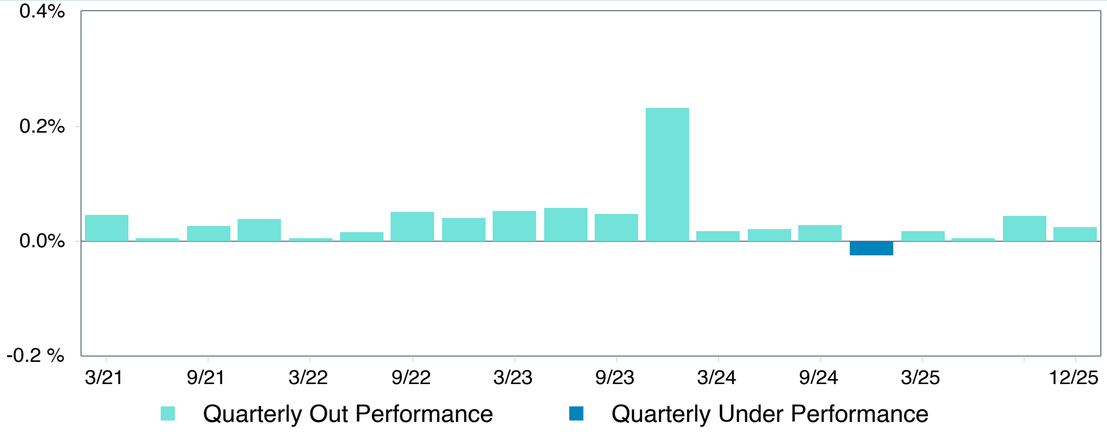
As of December 31, 2025

Account Information	
Product Name	Vanguard Extended Market Index InstlPlus
Fund Family	Vanguard
Ticker	VEMPX
Peer Group	SMID Blend
Benchmark	Performance Benchmark
Fund Inception	01/14/2011
Portfolio Manager	Birkett,N/Louie,M/Nejman,W
Total Assets	15,333.07 Million
Gross Expense	0.04 %
Net Expense	0.04 %
Turnover	11.00 %

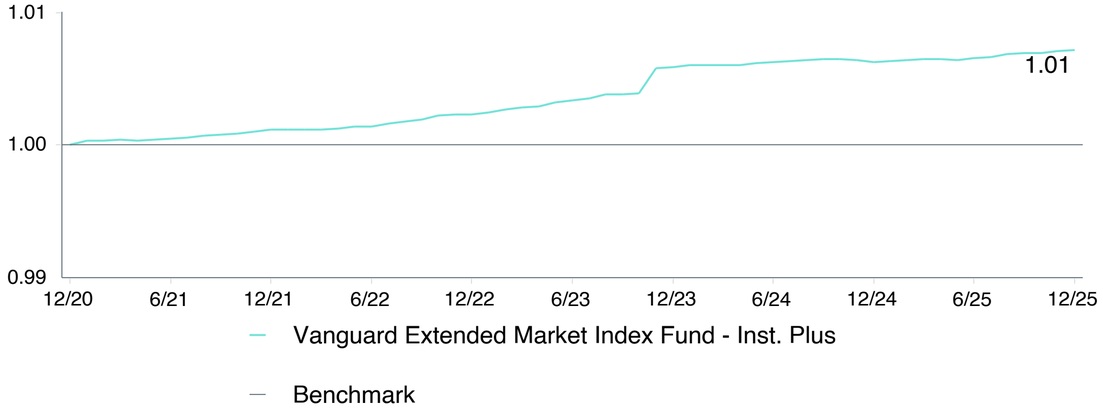
Return Summary



Quarterly Excess Performance



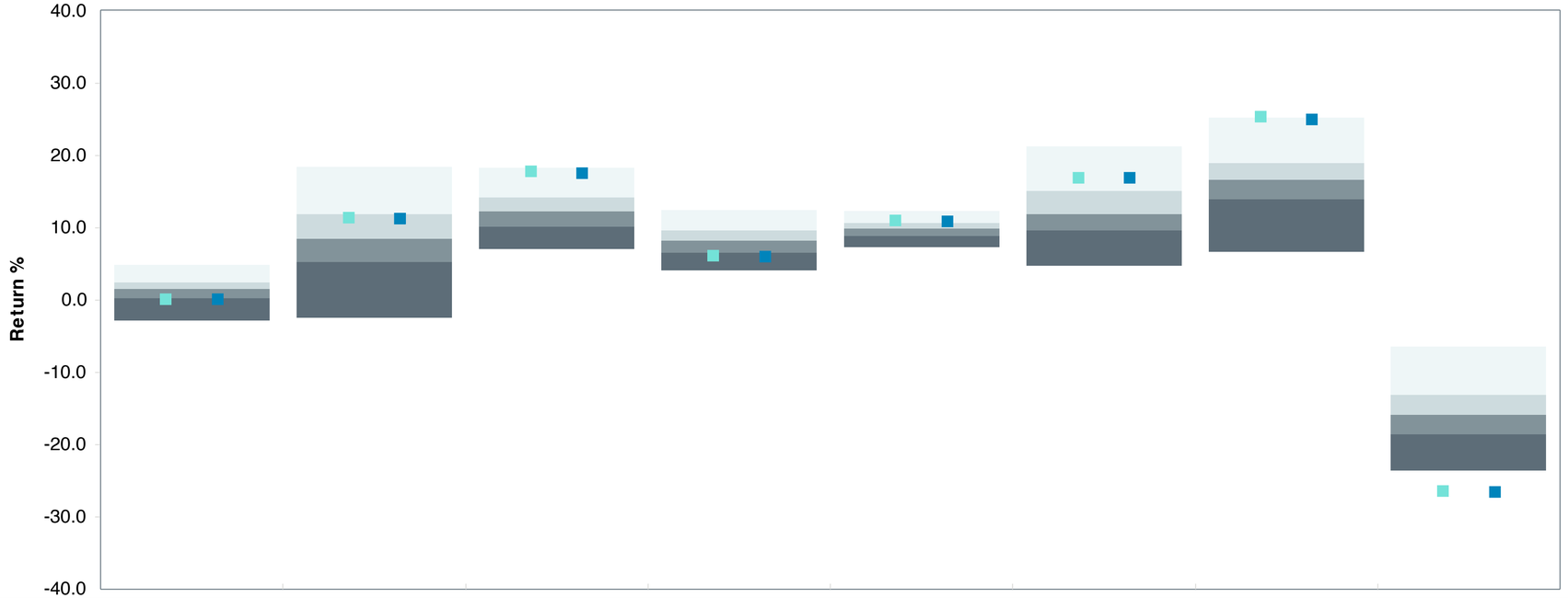
Ratio of Cumulative Wealth - 5 Years



Peer Group Analysis

Ratio of Cumulative Wealth - Since Inception

SMID Blend

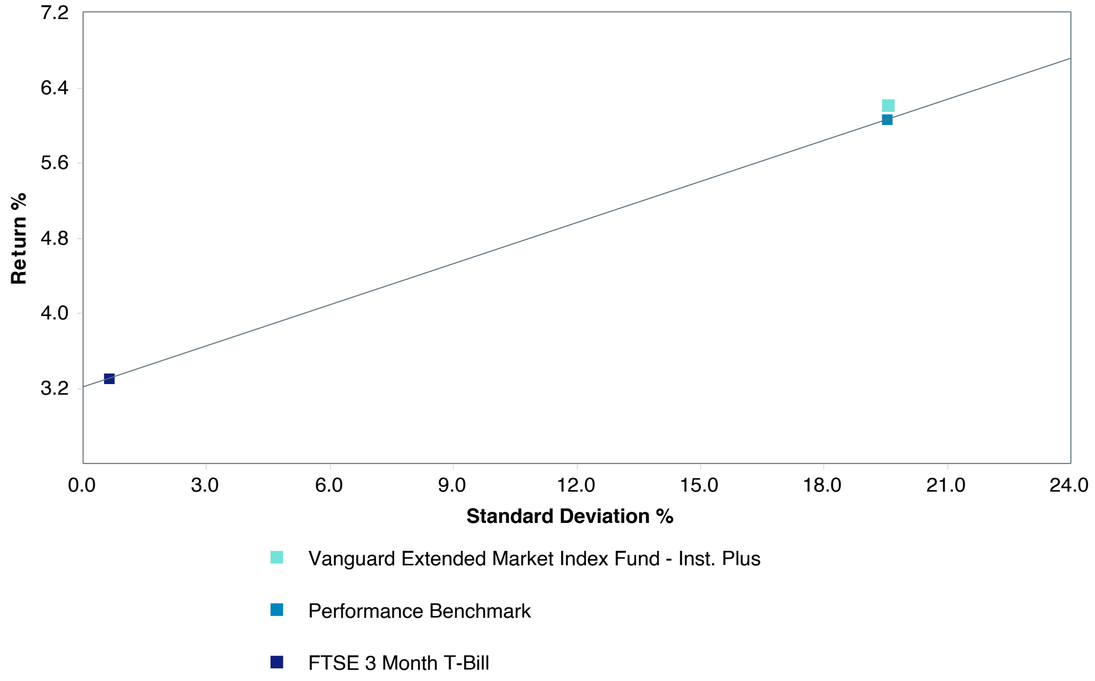


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2024	2023	2022
Vanguard Extended Market Index Fund - Inst. Plus	0.15 (77)	11.42 (29)	17.78 (7)	6.21 (81)	11.03 (17)	16.93 (14)	25.42 (5)	-26.45 (99)
Performance Benchmark	0.13 (77)	11.32 (29)	17.59 (8)	6.06 (83)	10.89 (21)	16.88 (14)	24.97 (7)	-26.54 (99)
5th Percentile	4.87	18.41	18.33	12.46	12.26	21.26	25.24	-6.38
1st Quartile	2.38	11.89	14.25	9.66	10.62	15.13	18.96	-13.05
Median	1.59	8.45	12.34	8.15	9.93	11.98	16.67	-15.95
3rd Quartile	0.28	5.31	10.16	6.57	8.89	9.65	13.95	-18.55
95th Percentile	-2.87	-2.39	7.05	4.15	7.35	4.80	6.68	-23.56

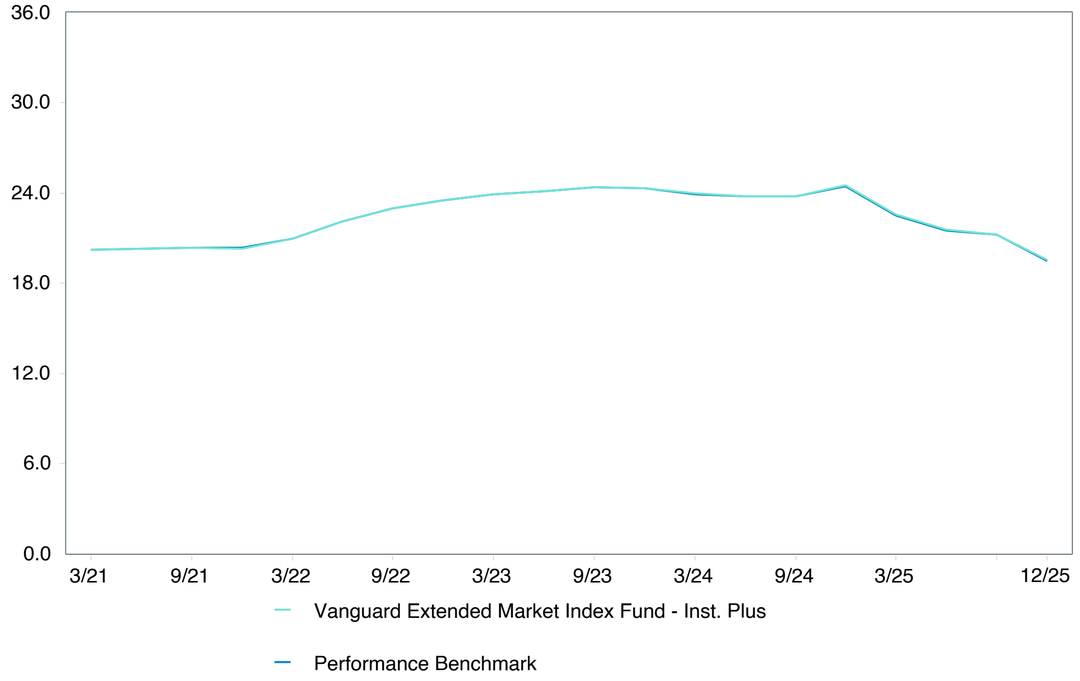
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



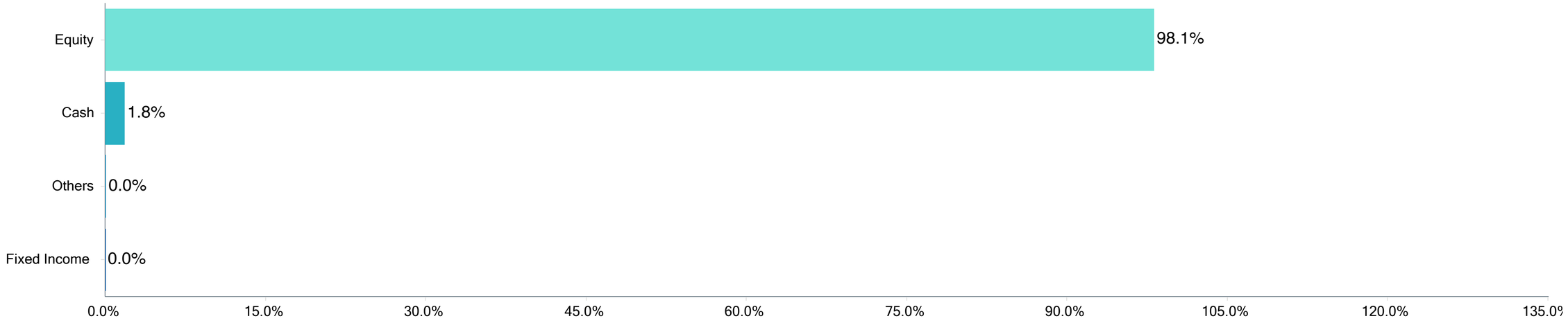
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Extended Market Index Fund - Inst. Plus	0.15	0.10	1.54	1.00	0.24	0.14	1.00	6.21	19.56	1.00
Performance Benchmark	0.00	0.00	-	1.00	0.23	0.00	1.00	6.06	19.54	1.00
FTSE 3 Month T-Bill	*-4.51*	*19.43*	*-0.23*	*0.03*	-	*3.26*	*0.01*	*3.31*	*0.64*	*0.18*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2025



Fund Characteristics As of 12/31/2025

Total Securities	3,402
Avg. Market Cap	$7,897.24 Million
P/E	15.43
P/B	2.14
Div. Yield	1.22%

Top Ten Securities As of 12/31/2025

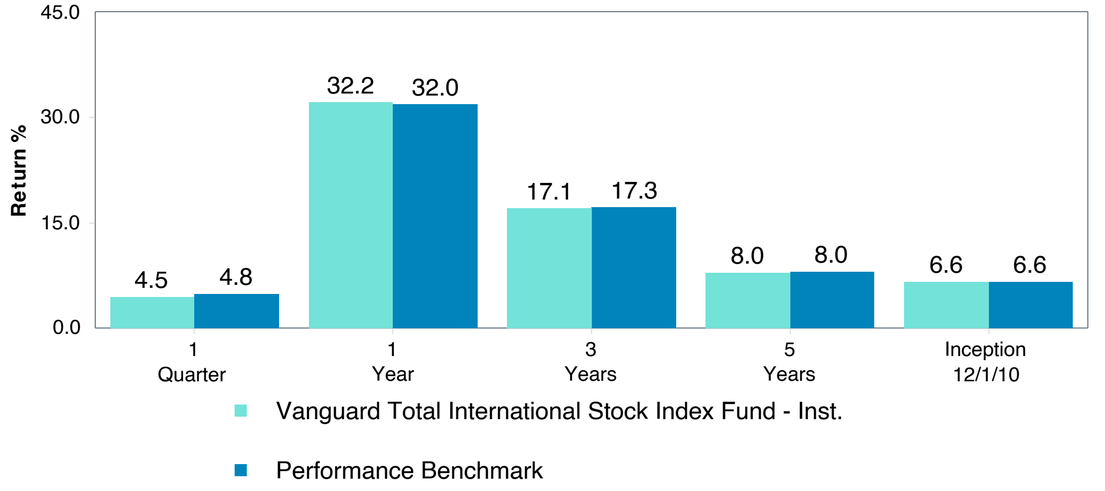
Snowflake Inc Ordinary Shares	0.96 %
Marvell Technology Inc	0.94 %
Cloudflare Inc	0.80 %
Vertiv Holdings Co Class A	0.80 %
Roblox Corp Ordinary Shares - Class	0.68 %
Alnylam Pharmaceuticals Inc	0.68 %
Ferguson Enterprises Inc	0.56 %
Cheniere Energy Inc	0.54 %
Strategy Inc Class A	0.52 %
Flutter Entertainment PLC	0.49 %
Total	**6.97 %**

Manager Performance Summary

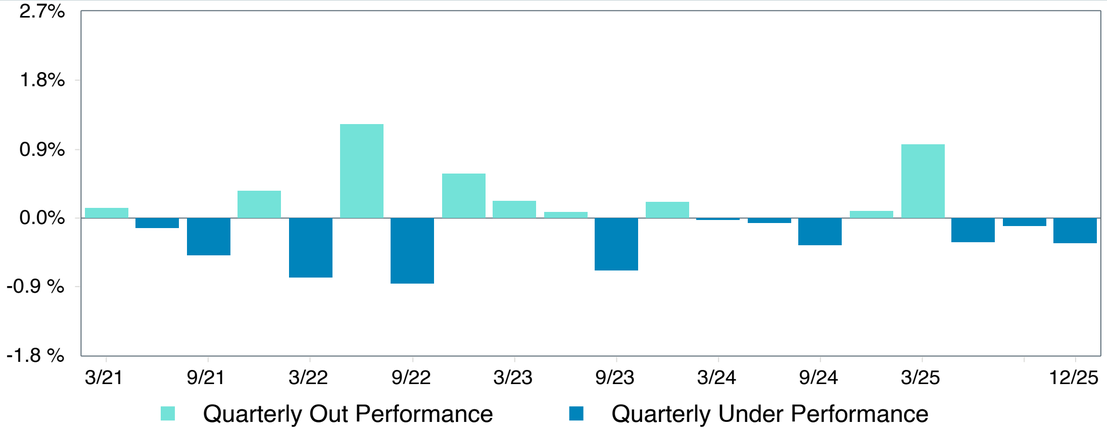
As of December 31, 2025

Account Information	
Product Name	Vanguard Total Intl Stock Index I
Fund Family	Vanguard
Ticker	VTSNX
Peer Group	Foreign Multi-Cap Blend
Benchmark	Performance Benchmark
Fund Inception	11/29/2010
Portfolio Manager	Franquin,C/Miller,J/Perre,M
Total Assets	48,537.51 Million
Gross Expense	0.06 %
Net Expense	0.06 %
Turnover	4.00 %

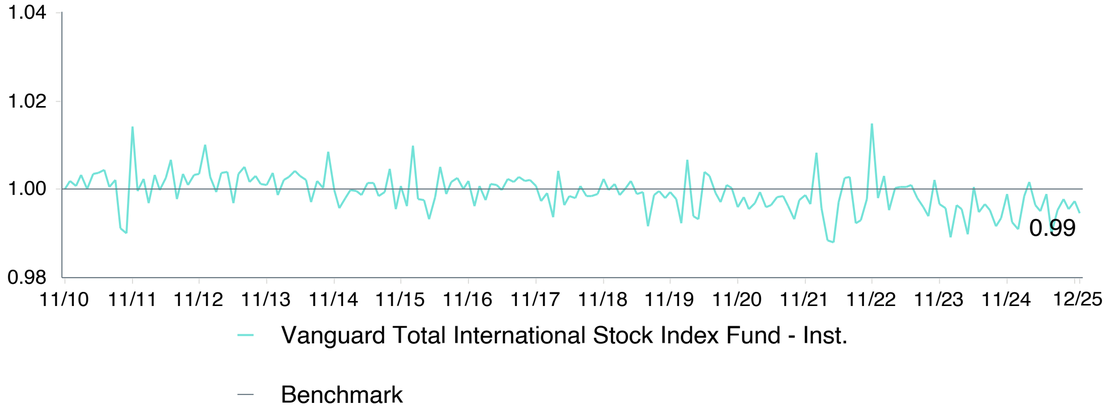
Return Summary



Quarterly Excess Performance



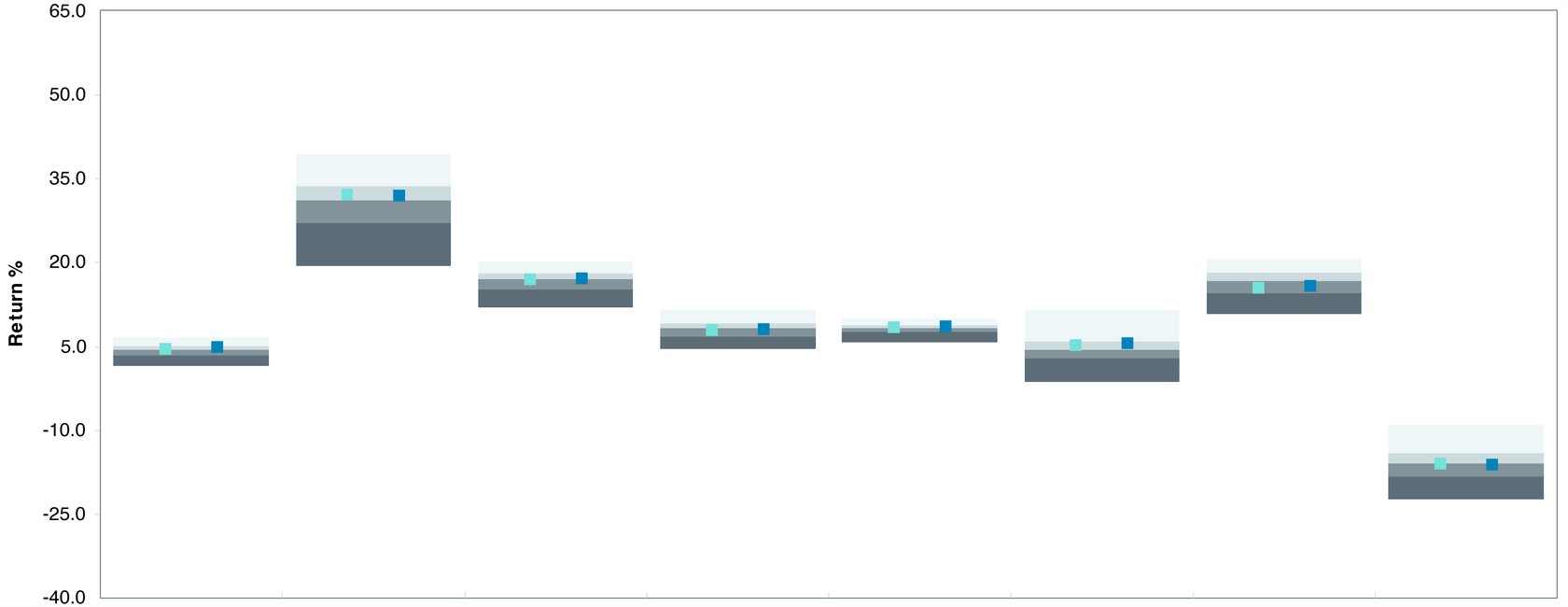
Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

As of December 31, 2025

Foreign Multi-Cap Blend

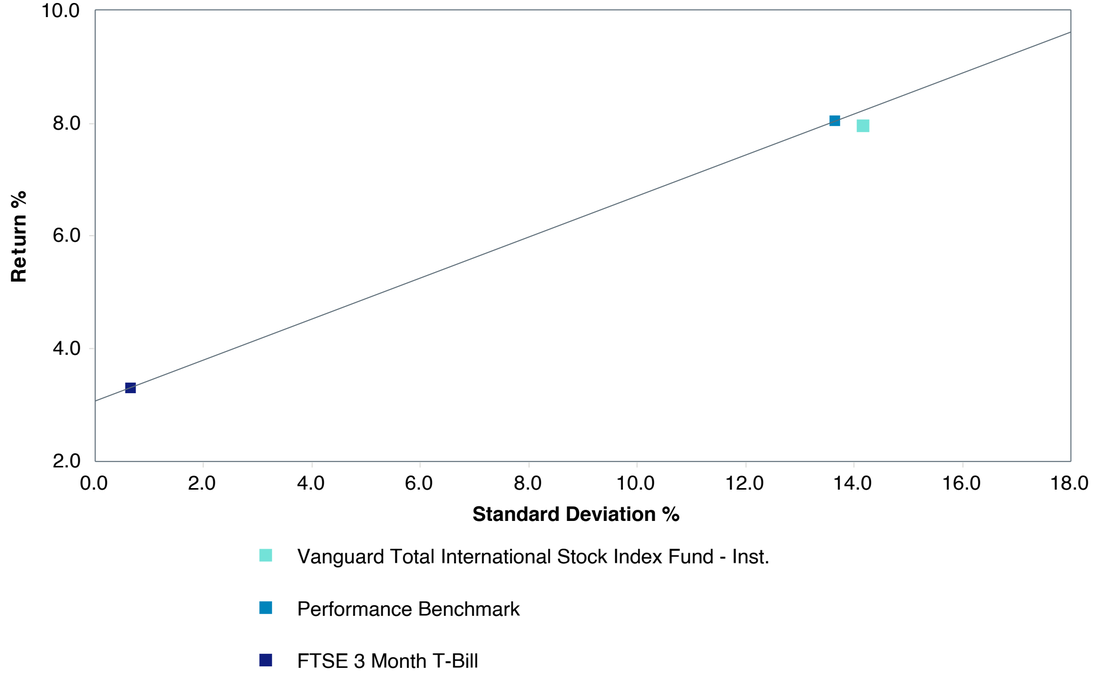


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2024	2023	2022
Vanguard Total International Stock Index Fund - Inst.	4.51 (46)	32.23 (39)	17.13 (48)	7.97 (57)	8.54 (37)	5.18 (38)	15.53 (65)	-15.98 (50)
Performance Benchmark	4.85 (33)	31.95 (42)	17.26 (44)	8.04 (55)	8.56 (36)	5.53 (31)	15.79 (59)	-16.10 (53)
5th Percentile	6.53	39.48	20.29	11.43	9.95	11.55	20.54	-9.09
1st Quartile	5.16	33.74	18.11	9.12	8.84	5.91	18.17	-14.17
Median	4.38	31.18	17.05	8.25	8.26	4.49	16.72	-15.98
3rd Quartile	3.37	27.06	15.16	6.82	7.57	2.93	14.59	-18.37
95th Percentile	1.50	19.42	12.06	4.66	5.85	-1.33	10.89	-22.36

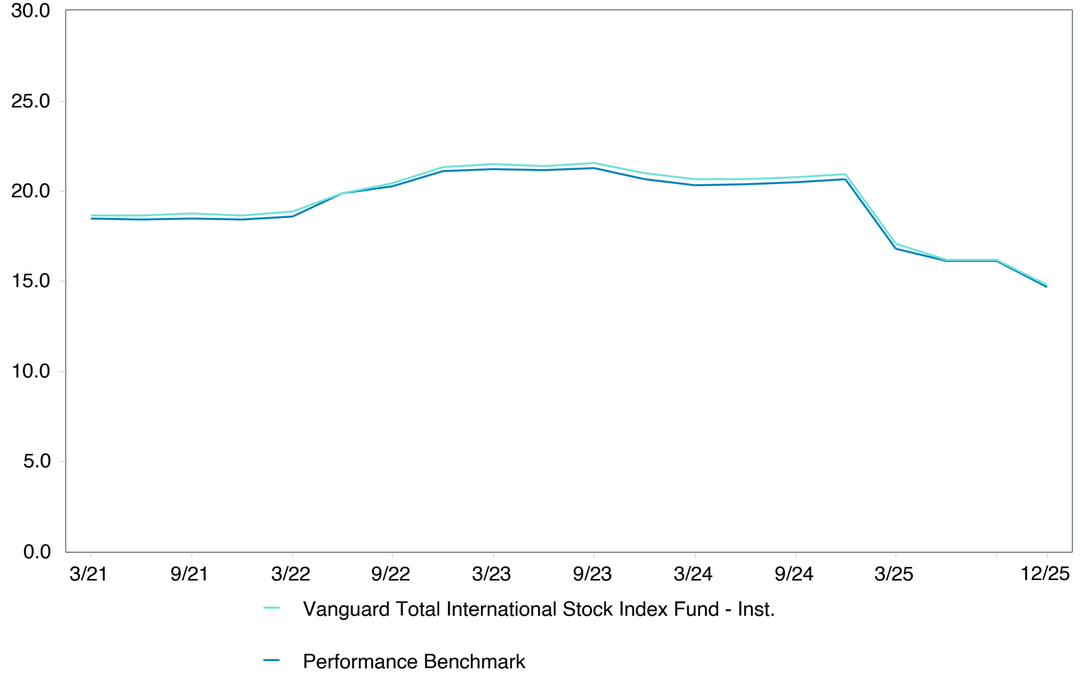
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



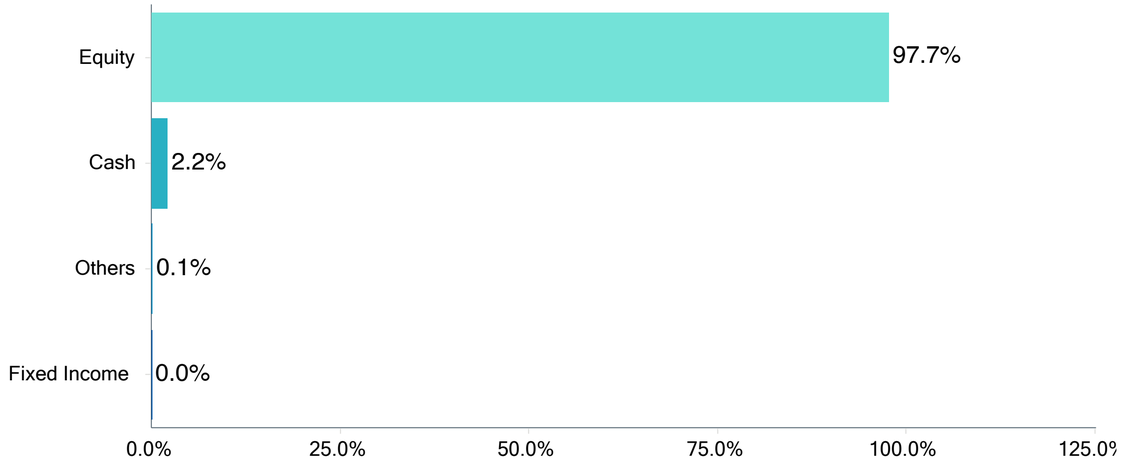
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Total International Stock Index Fund - Inst.	0.00	2.09	0.00	0.98	0.39	-0.24	1.03	7.97	14.17	0.99
Performance Benchmark	0.00	0.00	-	1.00	0.40	0.00	1.00	8.04	13.65	1.00
FTSE 3 Month T-Bill	*-5.42*	*13.52*	*-0.40*	*0.04*	-	*3.22*	*0.01*	*3.31*	*0.64*	*0.21*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2025



Fund Characteristics As of 12/31/2025

Total Securities	8,673
Avg. Market Cap	$42,074.87 Million
P/E	14.70
P/B	1.91
Div. Yield	2.94%

Top Ten Securities As of 12/31/2025

Taiwan Semiconductor Manufacturing	3.00 %
Tencent Holdings Ltd	1.20 %
ASML Holding NV	1.07 %
Samsung Electronics Co Ltd	0.99 %
Alibaba Group Holding Ltd Ordinary	0.83 %
Roche Holding AG	0.73 %
AstraZeneca PLC	0.70 %
HSBC Holdings PLC	0.68 %
Novartis AG Registered Shares	0.67 %
Nestle SA	0.63 %
Total	**10.50 %**

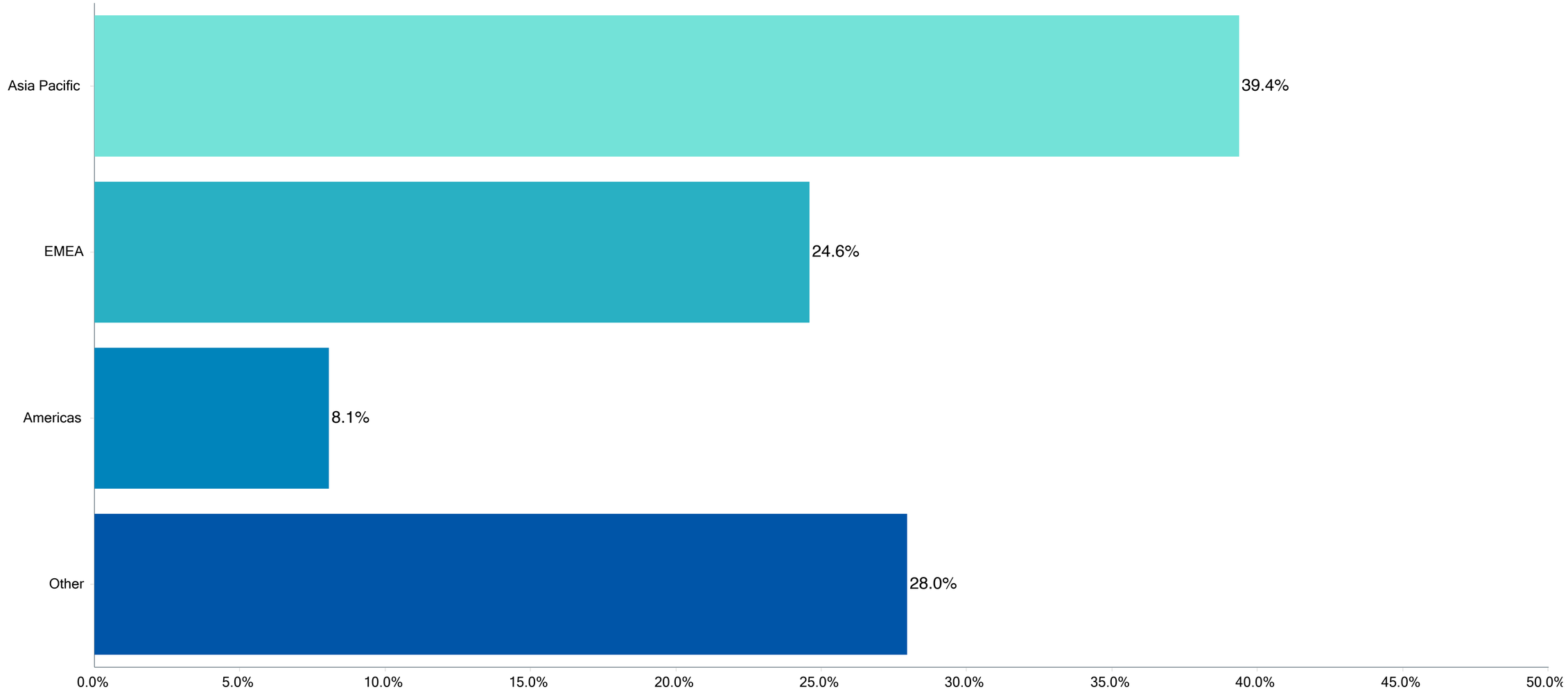
Top 5 Countries As of 12/31/2025

Japan	15.03 %
China	8.64 %
United Kingdom	8.50 %
Canada	8.07 %
Taiwan	6.12 %
Total	**46.36 %**

Mutual Fund Attributes

As of December 31, 2025

Regional Allocation As of 12/31/2025

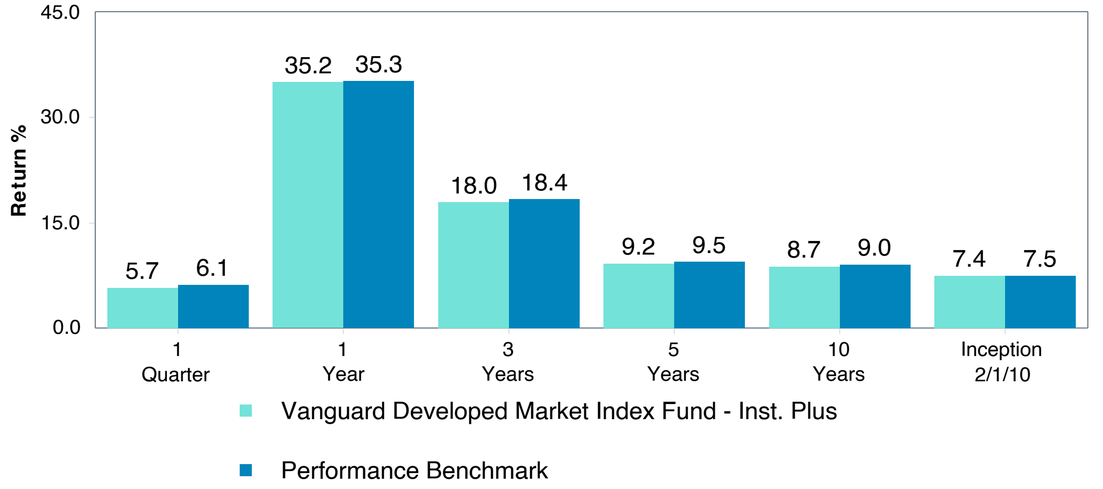


Manager Performance Summary

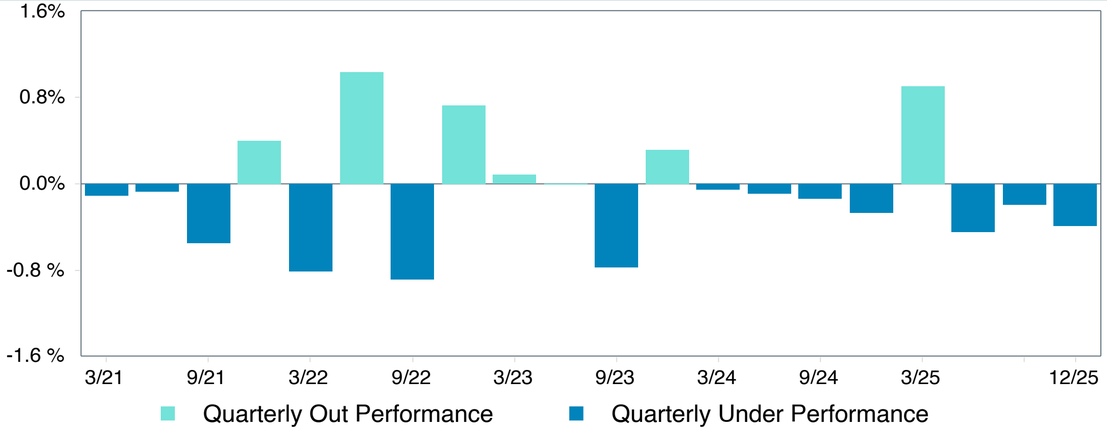
As of December 31, 2025

Account Information	
Product Name	Vanguard Developed Markets Index Ins Pls
Fund Family	Vanguard
Ticker	VDIPX
Peer Group	International Large Cap Equity (MF)
Benchmark	Performance Benchmark
Fund Inception	04/01/2014
Portfolio Manager	Brubaker,N/Franquin,C/Perre,M
Total Assets	23,815.74 Million
Gross Expense	0.02 %
Net Expense	0.02 %
Turnover	3.00 %

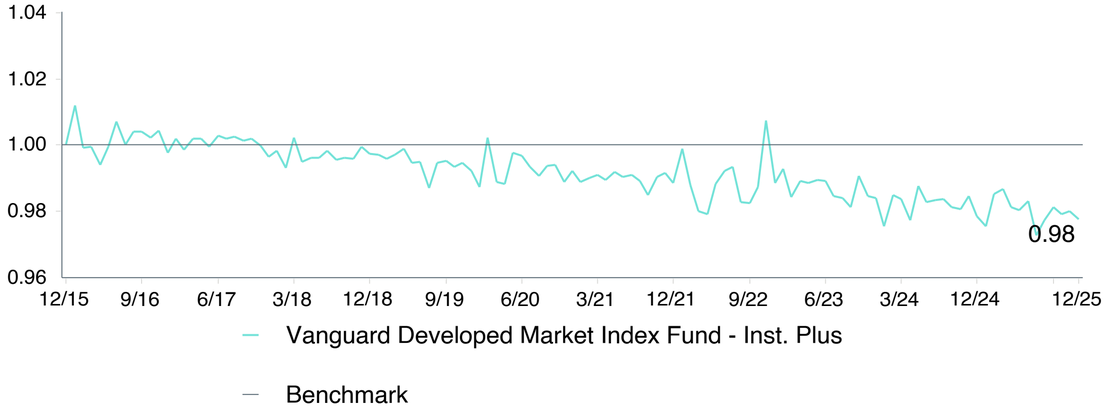
Return Summary



Quarterly Excess Performance



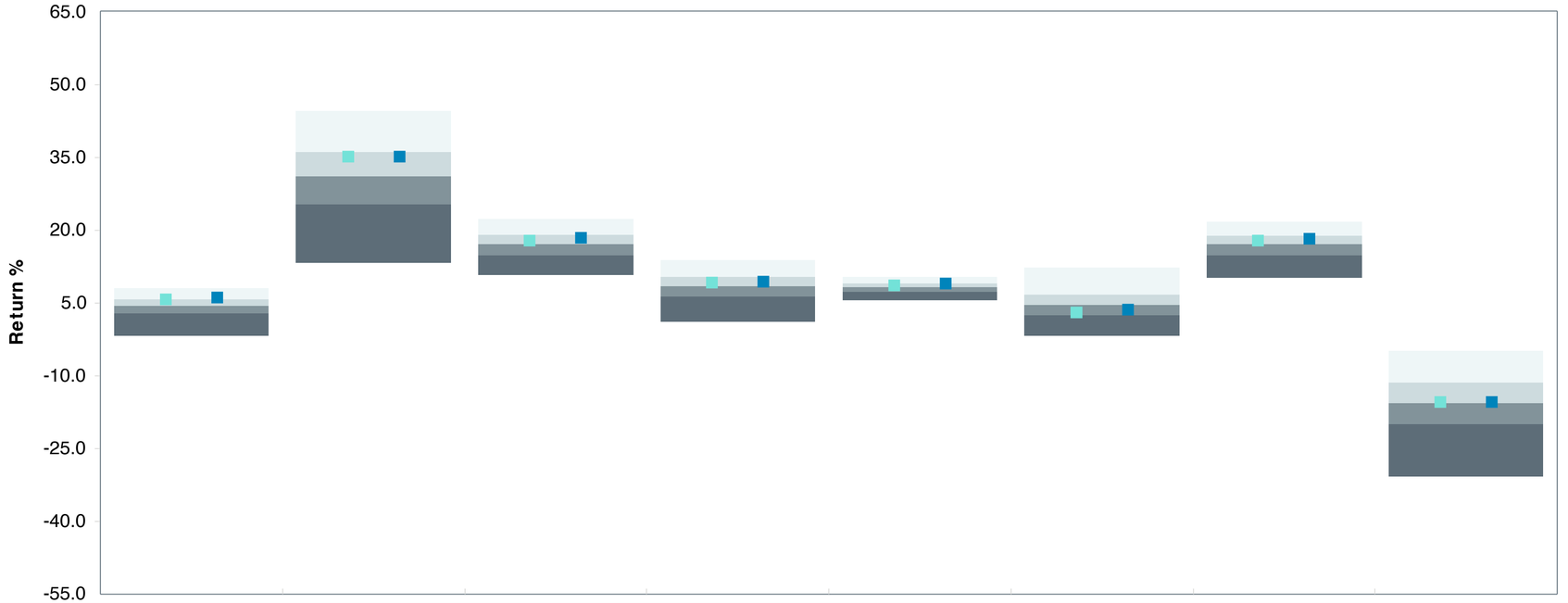
Ratio of Cumulative Wealth - 10 Years



Peer Group Analysis

As of December 31, 2025

International Large Cap Equity (MF)

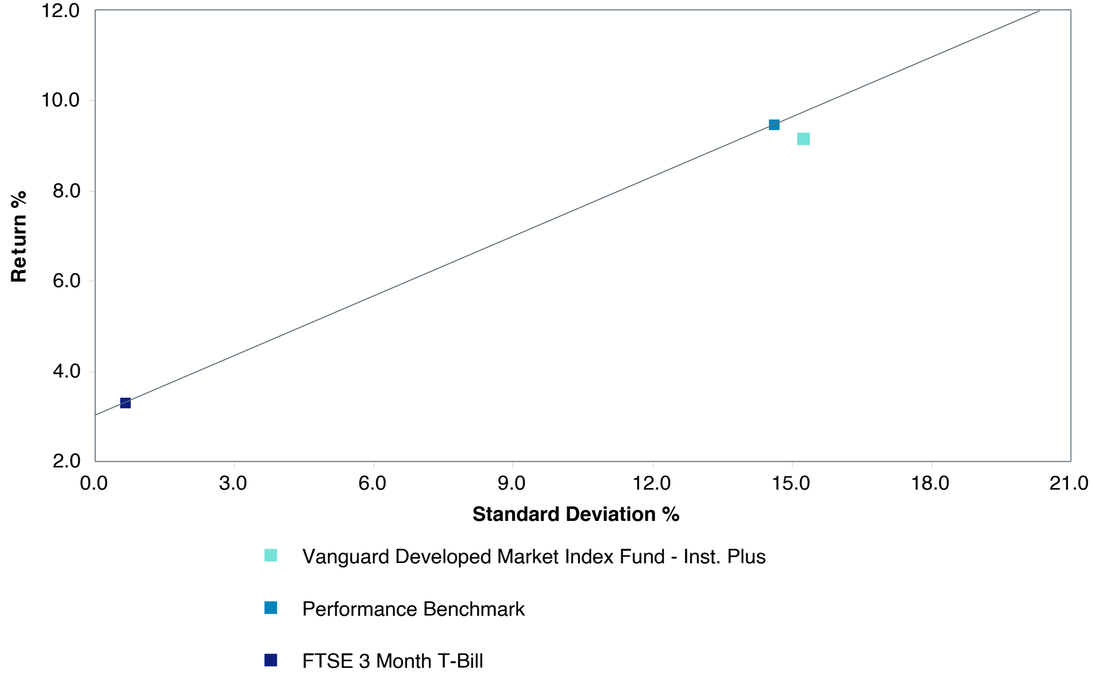


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2024	2023	2022
Vanguard Developed Market Index Fund - Inst. Plus	5.73 (26)	35.15 (29)	17.96 (36)	9.15 (37)	8.75 (34)	3.09 (70)	17.80 (40)	-15.33 (49)
Performance Benchmark	6.12 (22)	35.28 (28)	18.40 (32)	9.47 (34)	8.99 (28)	3.68 (62)	18.33 (31)	-15.32 (49)
5th Percentile	8.10	44.65	22.40	13.80	10.34	12.26	21.77	-4.85
1st Quartile	5.75	36.24	19.13	10.38	9.11	6.73	18.78	-11.36
Median	4.49	31.06	17.04	8.37	8.27	4.68	17.13	-15.49
3rd Quartile	2.91	25.36	14.78	6.32	7.32	2.52	14.79	-19.95
95th Percentile	-1.65	13.31	10.85	1.17	5.66	-1.74	10.13	-30.79

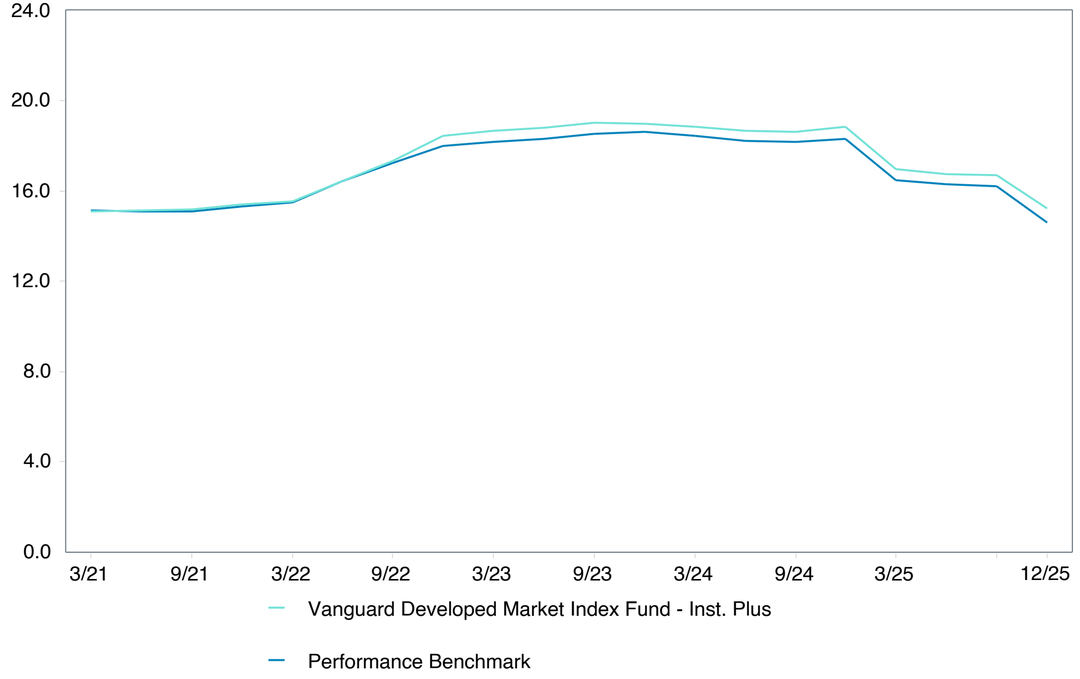
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



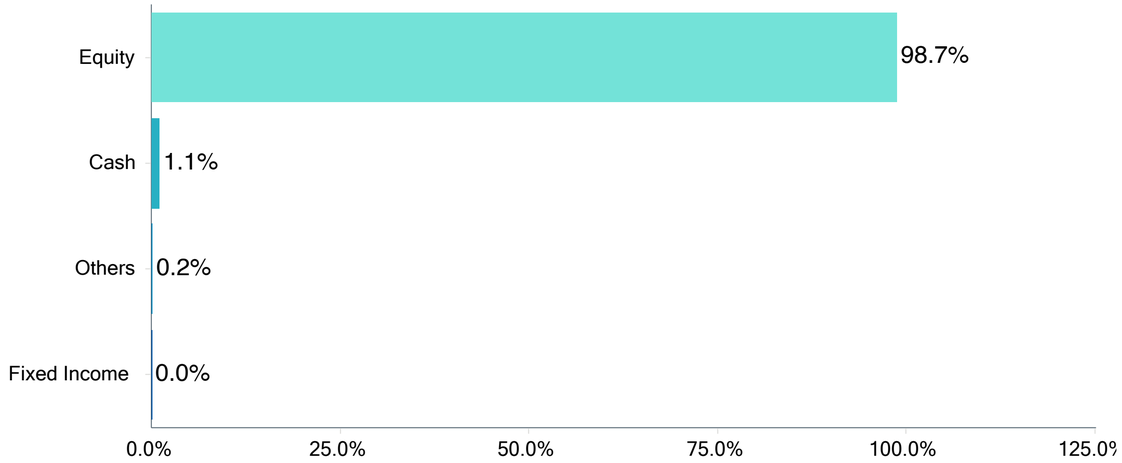
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Developed Market Index Fund - Inst. Plus	-0.21	2.26	-0.09	0.98	0.44	-0.54	1.03	9.15	15.25	0.99
Performance Benchmark	0.00	0.00	-	1.00	0.47	0.00	1.00	9.47	14.60	1.00
FTSE 3 Month T-Bill	*-6.88*	*14.50*	*-0.47*	*0.04*	-	*3.22*	*0.01*	*3.31*	*0.64*	*0.19*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2025



Fund Characteristics As of 12/31/2025

Total Securities	3,866
Avg. Market Cap	$43,127.79 Million
P/E	14.83
P/B	1.89
Div. Yield	2.98%

Top Ten Securities As of 12/31/2025

ASML Holding NV	1.48 %
Samsung Electronics Co Ltd	1.38 %
Roche Holding AG	1.01 %
AstraZeneca PLC	0.97 %
HSBC Holdings PLC	0.94 %
Novartis AG Registered Shares	0.92 %
Nestle SA	0.88 %
SAP SE	0.87 %
SK Hynix Inc	0.86 %
Royal Bank of Canada	0.84 %
Total	**10.15 %**

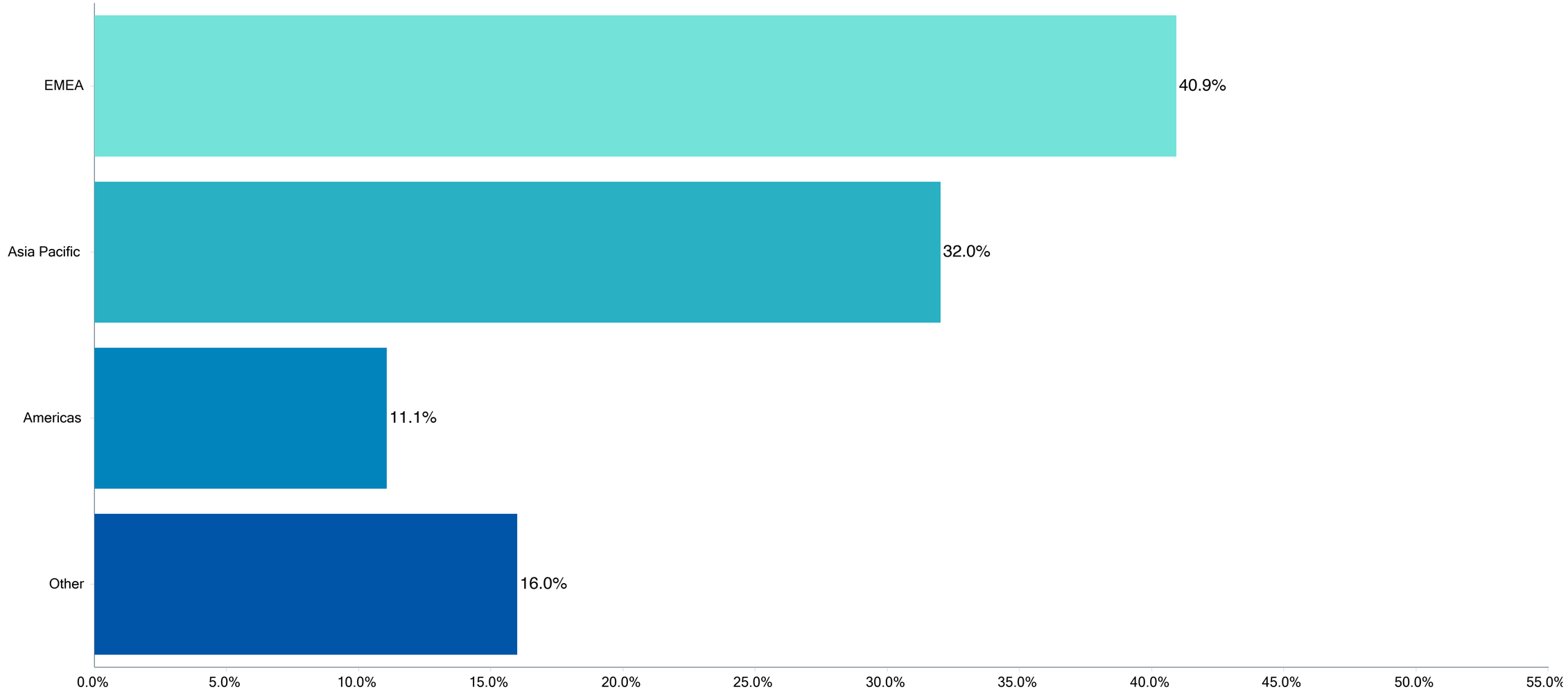
Top 5 Countries As of 12/31/2025

Japan	20.60 %
United Kingdom	11.65 %
Canada	11.06 %
Switzerland	7.50 %
France	7.29 %
Total	**58.10 %**

Mutual Fund Attributes

As of December 31, 2025

Regional Allocation As of 12/31/2025



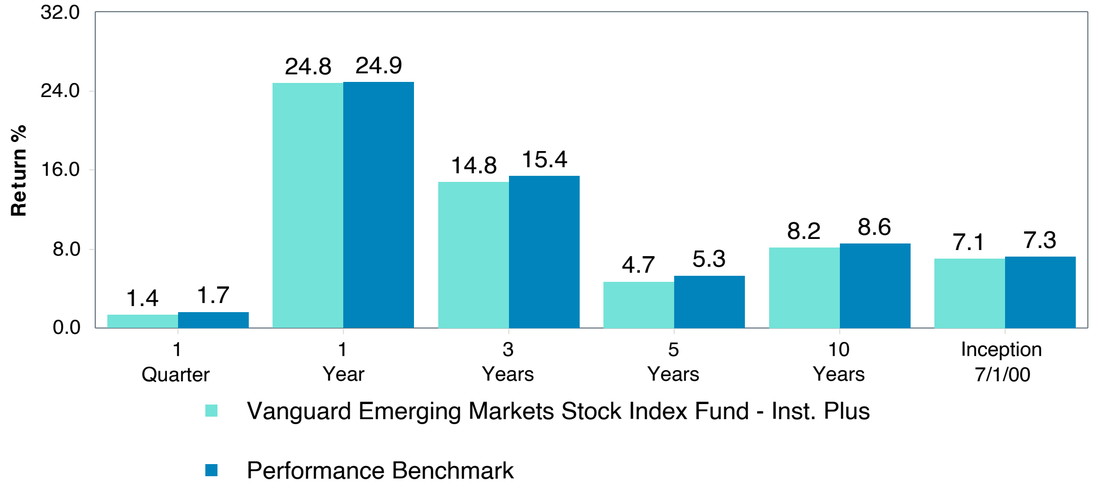
Manager Performance Summary

As of December 31, 2025

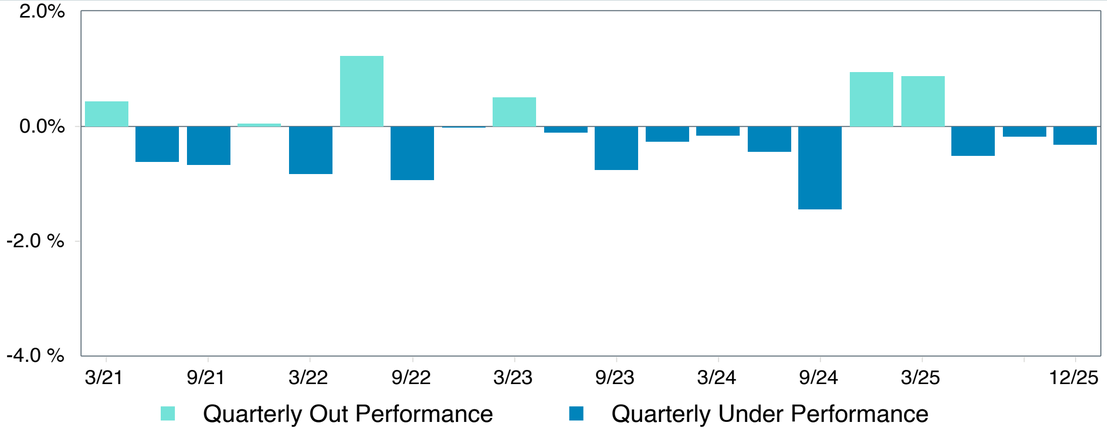
Account Information

Product Name	Vanguard Emerging Mkts Stock Idx InsPlus
Fund Family	Vanguard
Ticker	VEMRX
Peer Group	Diversified Emerging Mkts
Benchmark	Performance Benchmark
Fund Inception	12/15/2010
Portfolio Manager	Kraynak,J/Miller,J/Perre,M
Total Assets	8,248.64 Million
Gross Expense	0.07 %
Net Expense	0.07 %
Turnover	6.00 %

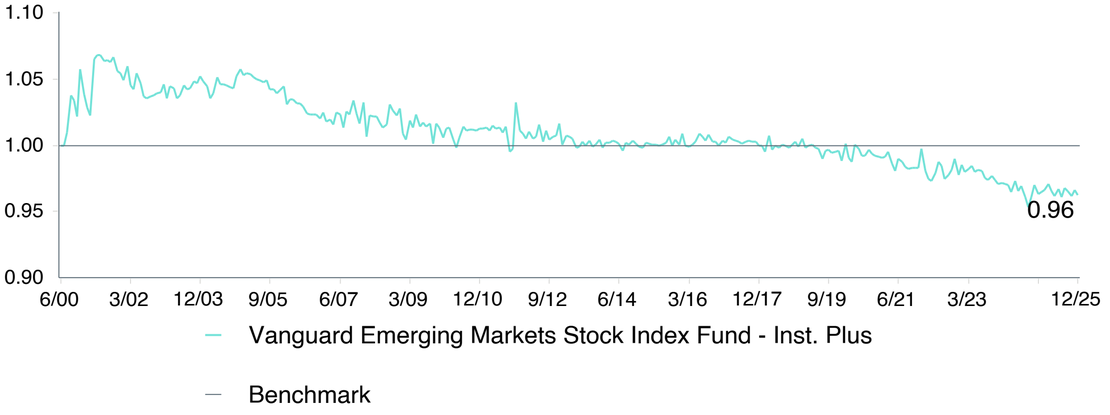
Return Summary



Quarterly Excess Performance



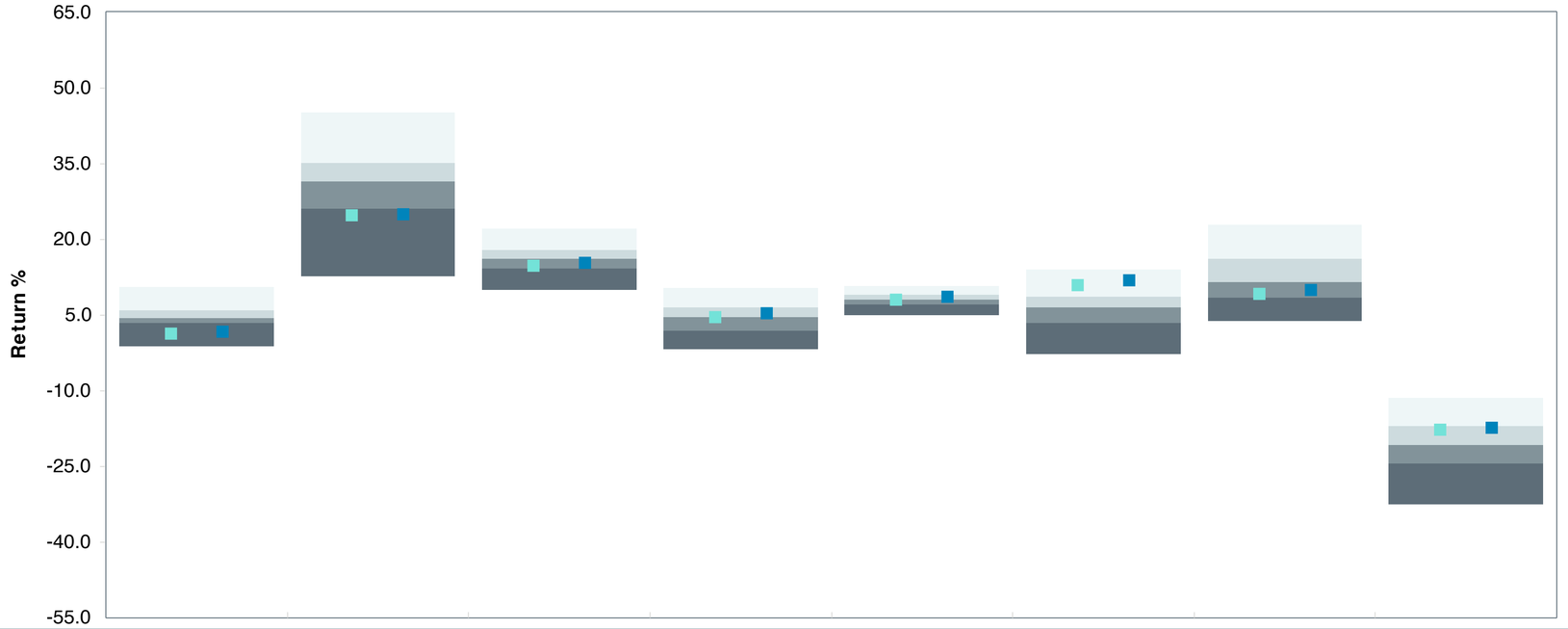
Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

As of December 31, 2025

Diversified Emerging Mkts

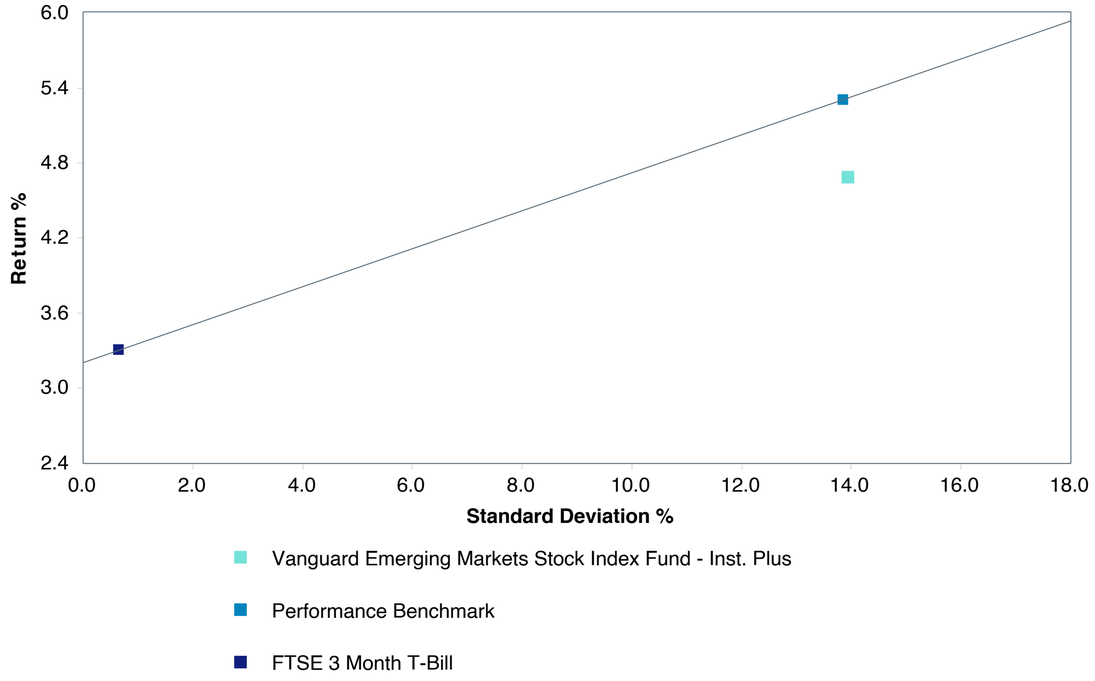


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2024	2023	2022
Vanguard Emerging Markets Stock Index Fund - Inst. Plus	1.37 (90)	24.82 (79)	14.83 (69)	4.69 (47)	8.16 (50)	11.03 (16)	9.25 (69)	-17.73 (31)
Performance Benchmark	1.68 (88)	24.91 (79)	15.43 (61)	5.31 (38)	8.58 (39)	11.99 (12)	9.95 (63)	-17.26 (29)
5th Percentile	10.53	45.24	22.05	10.36	10.83	13.96	22.96	-11.31
1st Quartile	6.05	35.16	17.87	6.59	9.12	8.65	16.08	-16.88
Median	4.50	31.50	16.12	4.55	8.13	6.48	11.46	-20.72
3rd Quartile	3.47	26.08	14.22	1.92	7.12	3.45	8.45	-24.50
95th Percentile	-1.09	12.68	10.02	-1.74	4.94	-2.60	3.81	-32.46

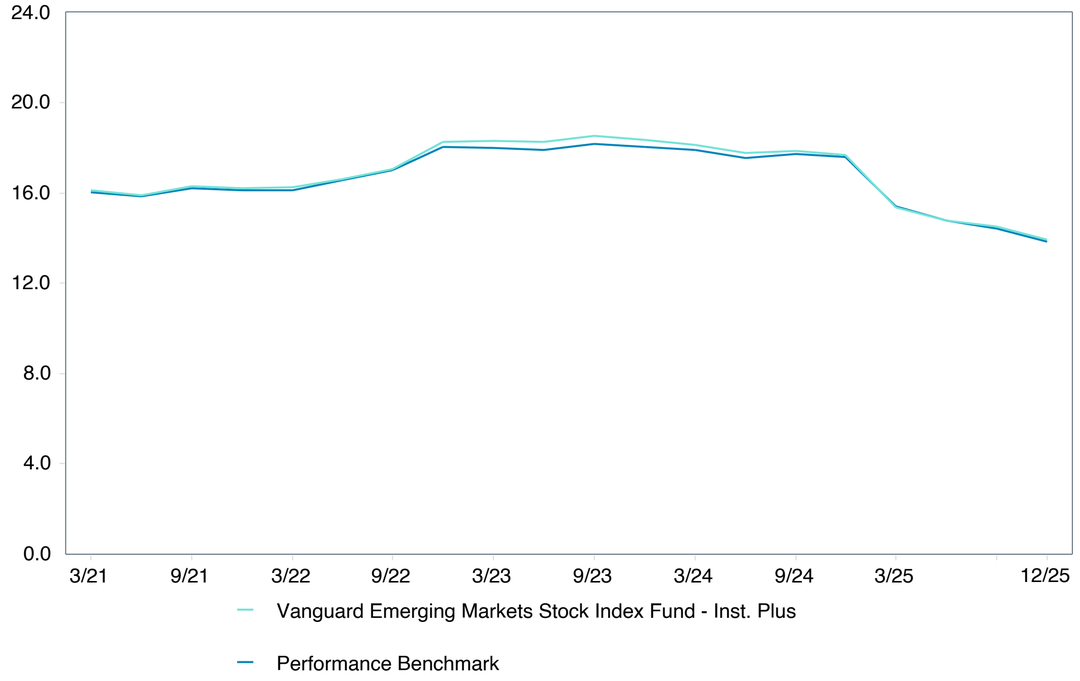
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



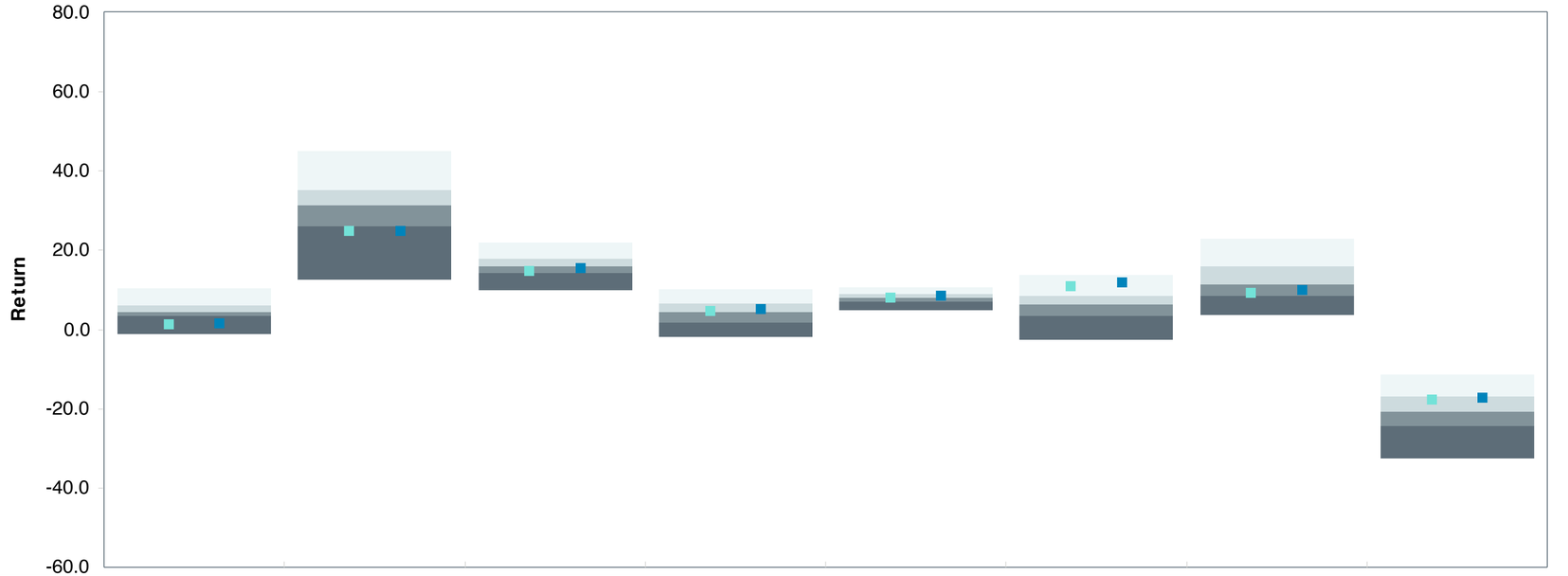
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Emerging Markets Stock Index Fund - Inst. Plus	-0.58	2.14	-0.27	0.98	0.16	-0.55	0.99	4.69	13.93	0.99
Performance Benchmark	0.00	0.00	-	1.00	0.21	0.00	1.00	5.31	13.84	1.00
FTSE 3 Month T-Bill	*-2.86*	*13.70*	*-0.21*	*0.06*	-	*3.24*	*0.01*	*3.31*	*0.64*	*0.24*

Peer Group Analysis

As of December 31, 2025

Diversified Emerging Mkts



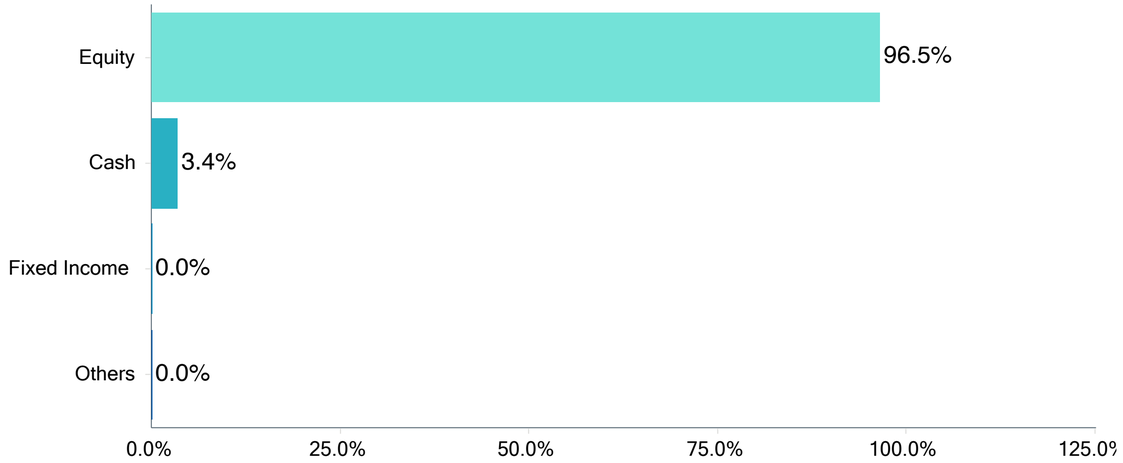
	1 Quarter	1 Year	3 Years	5 Years	10 Years	2024	2023	2022
Vanguard Emerging Markets Stock Index Fund - Inst. Plus	1.4 (90)	24.8 (79)	14.8 (69)	4.7 (47)	8.2 (50)	11.0 (16)	9.3 (69)	-17.7 (31)
Performance Benchmark	1.7 (88)	24.9 (79)	15.4 (61)	5.3 (38)	8.6 (39)	12.0 (12)	10.0 (63)	-17.3 (29)
5th Percentile	10.5	45.2	22.1	10.4	10.8	14.0	23.0	-11.3
1st Quartile	6.1	35.2	17.9	6.6	9.1	8.7	16.1	-16.9
Median	4.5	31.5	16.1	4.6	8.1	6.5	11.5	-20.7
3rd Quartile	3.5	26.1	14.2	1.9	7.1	3.4	8.4	-24.5
95th Percentile	-1.1	12.7	10.0	-1.7	4.9	-2.6	3.8	-32.5
Population	318	308	275	240	176	309	311	310

Parentheses contain percentile rankings.

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2025



Fund Characteristics As of 12/31/2025

Total Securities	5,020
Avg. Market Cap	$39,168.69 Million
P/E	14.39
P/B	1.97
Div. Yield	2.82%

Top Ten Securities As of 12/31/2025

Taiwan Semiconductor Manufacturing	10.98 %
Tencent Holdings Ltd	4.37 %
Alibaba Group Holding Ltd Ordinary	3.02 %
HDFC Bank Ltd	1.15 %
Reliance Industries Ltd	1.10 %
Hon Hai Precision Industry Co Ltd	0.82 %
Xiaomi Corp Class B	0.80 %
China Construction Bank Corp Class	0.80 %
PDD Holdings Inc ADR	0.79 %
ICICI Bank Ltd	0.73 %
Total	**24.54 %**

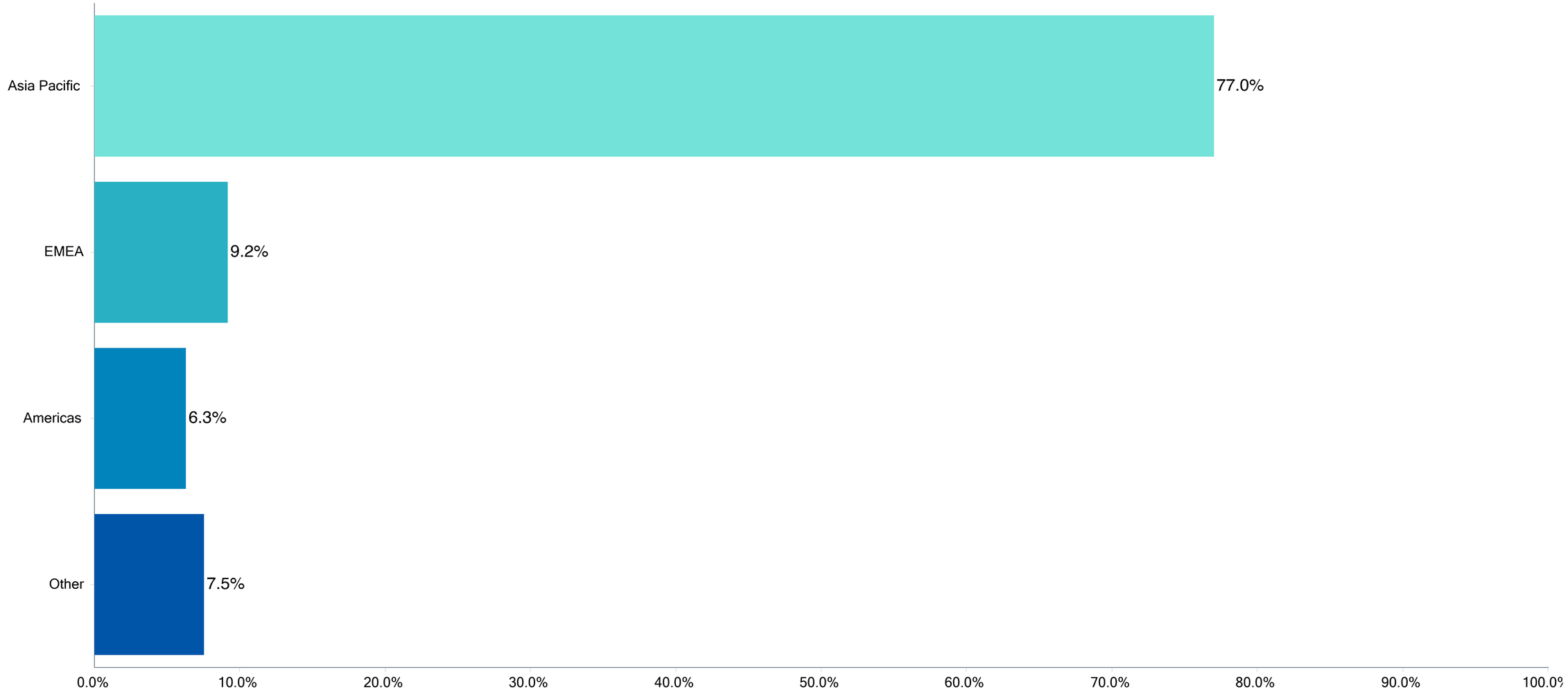
Top 5 Countries As of 12/31/2025

China	31.48 %
Taiwan	22.58 %
India	19.58 %
South Africa	4.15 %
Brazil	4.10 %
Total	**81.89 %**

Mutual Fund Attributes

As of December 31, 2025

Regional Allocation As of 12/31/2025



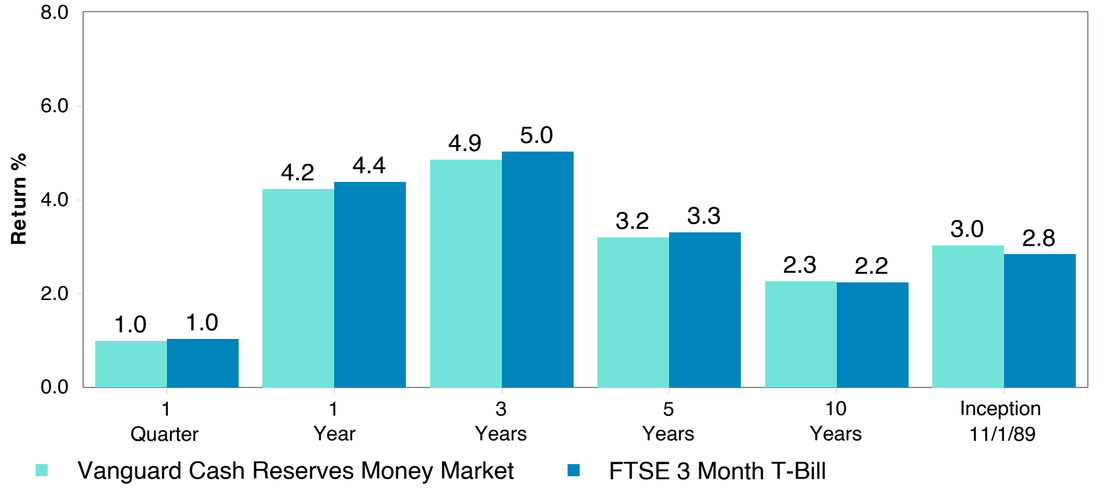
Manager Performance Summary

As of December 31, 2025

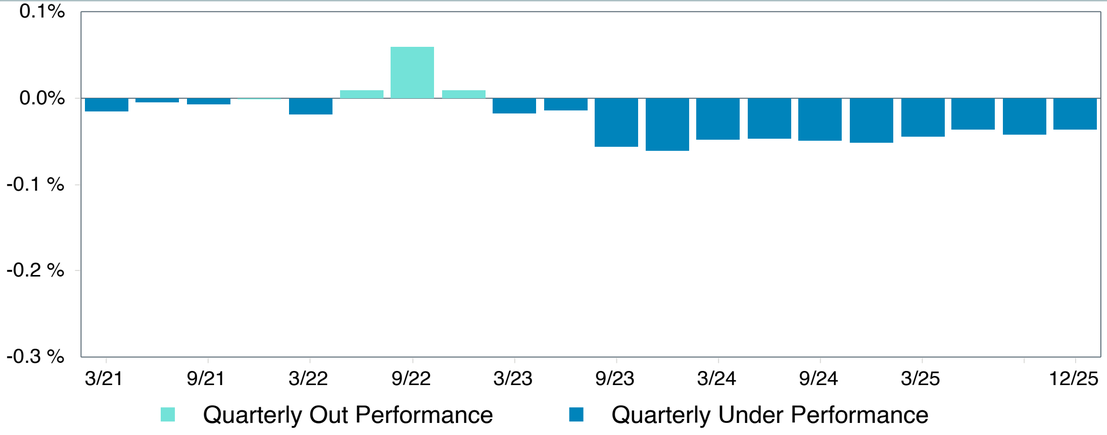
Account Information

Product Name	Vanguard Cash Rsrv Federal MnyMktAdmiral
Fund Family	Vanguard
Ticker	VMRXX
Peer Group	Money Market-Taxable
Benchmark	FTSE 3 Month T-Bill
Fund Inception	10/03/1989
Portfolio Manager	Smith,N
Total Assets	121,361.00 Million
Gross Expense	0.10 %
Net Expense	0.10 %
Turnover	36.87 %

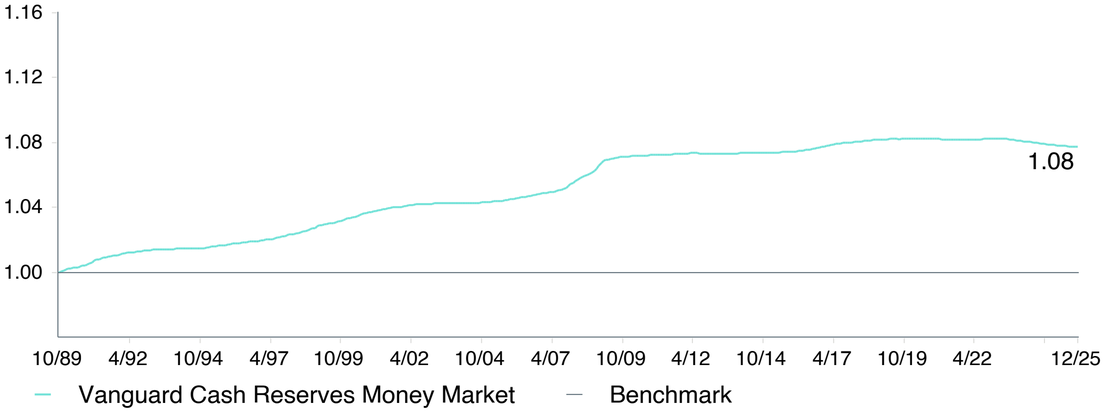
Return Summary



Quarterly Excess Performance



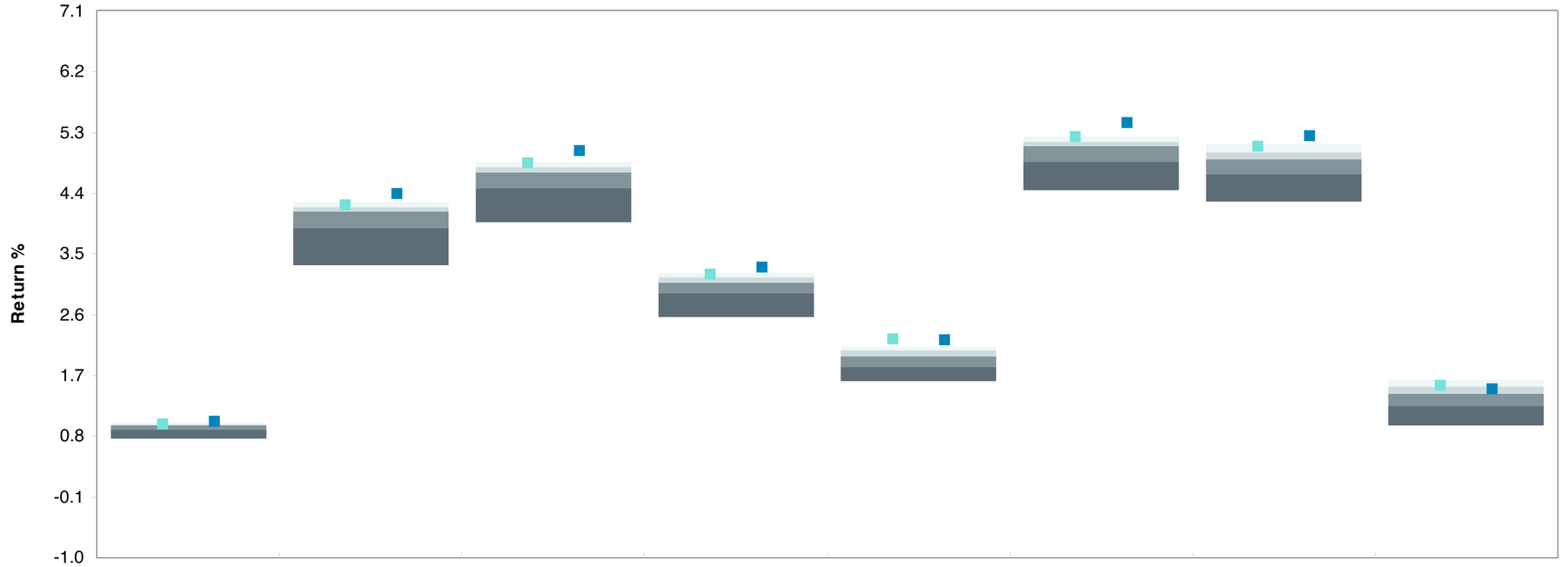
Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

As of December 31, 2025

Money Market-Taxable

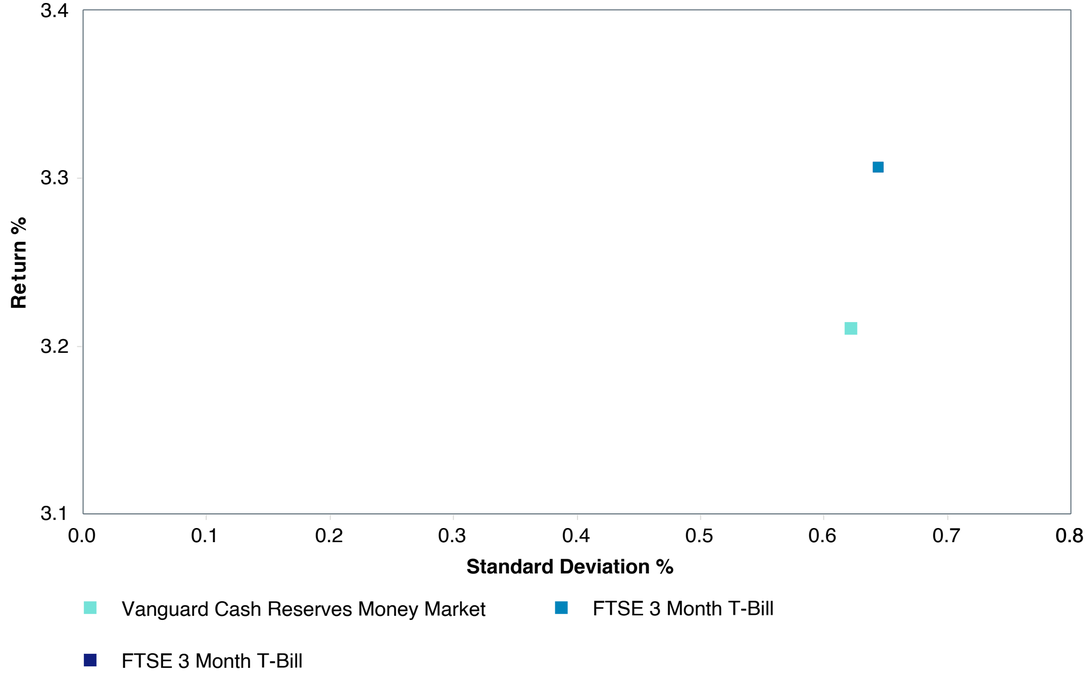


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2024	2023	2022
Vanguard Cash Reserves Money Market	0.99 (14)	4.23 (13)	4.86 (7)	3.21 (7)	2.25 (1)	5.24 (7)	5.10 (7)	1.56 (16)
FTSE 3 Month T-Bill	1.02 (1)	4.40 (1)	5.03 (1)	3.31 (2)	2.23 (1)	5.45 (1)	5.26 (2)	1.50 (32)
5th Percentile	1.01	4.28	4.86	3.22	2.13	5.25	5.14	1.63
1st Quartile	0.98	4.19	4.79	3.16	2.08	5.17	5.01	1.53
Median	0.96	4.12	4.71	3.08	1.99	5.10	4.91	1.42
3rd Quartile	0.90	3.88	4.47	2.92	1.83	4.87	4.69	1.25
95th Percentile	0.76	3.34	3.97	2.57	1.62	4.45	4.29	0.96

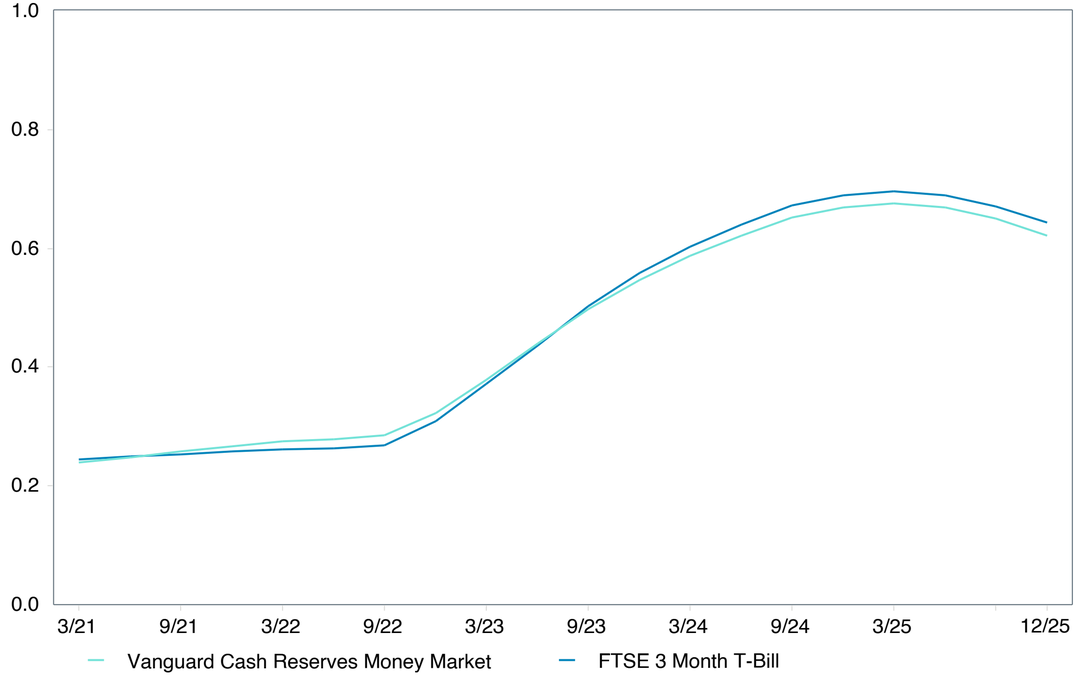
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



5 Years Historical Statistics

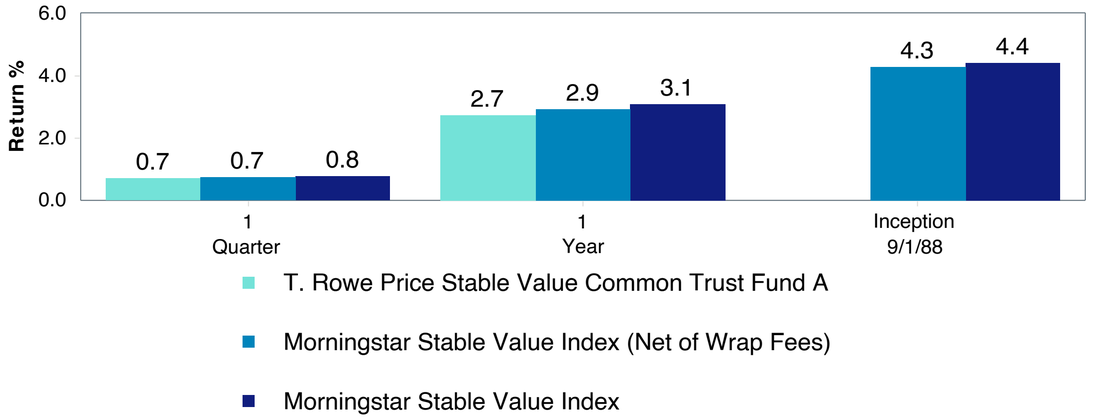
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Cash Reserves Money Market	-0.09	0.04	-2.50	1.00	-2.50	0.02	0.97	3.21	0.62	1.00
FTSE 3 Month T-Bill	0.00	0.00	-	1.00	-	0.00	1.00	3.31	0.64	1.00

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

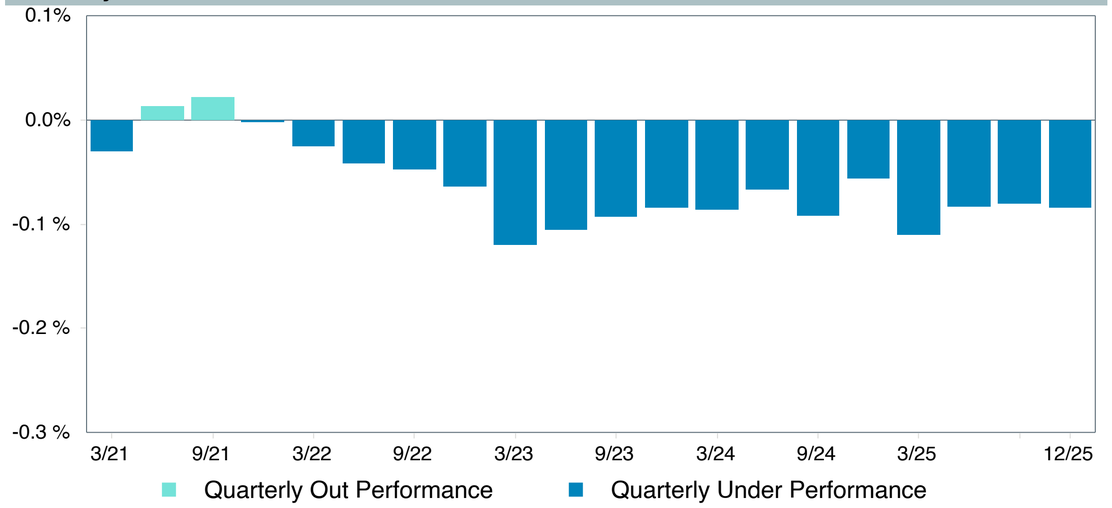
As of December 31, 2025

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)

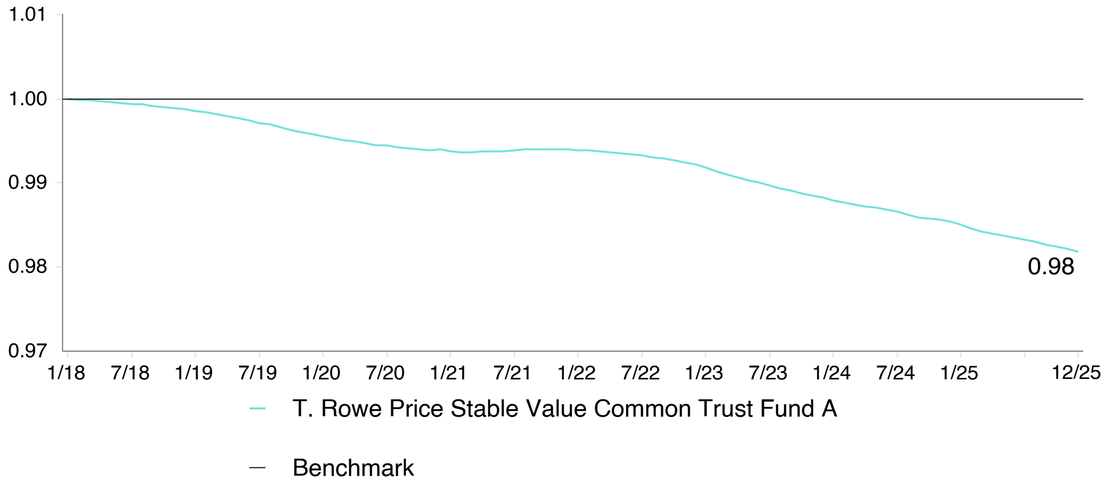
Return Summary



Quarterly Excess Performance



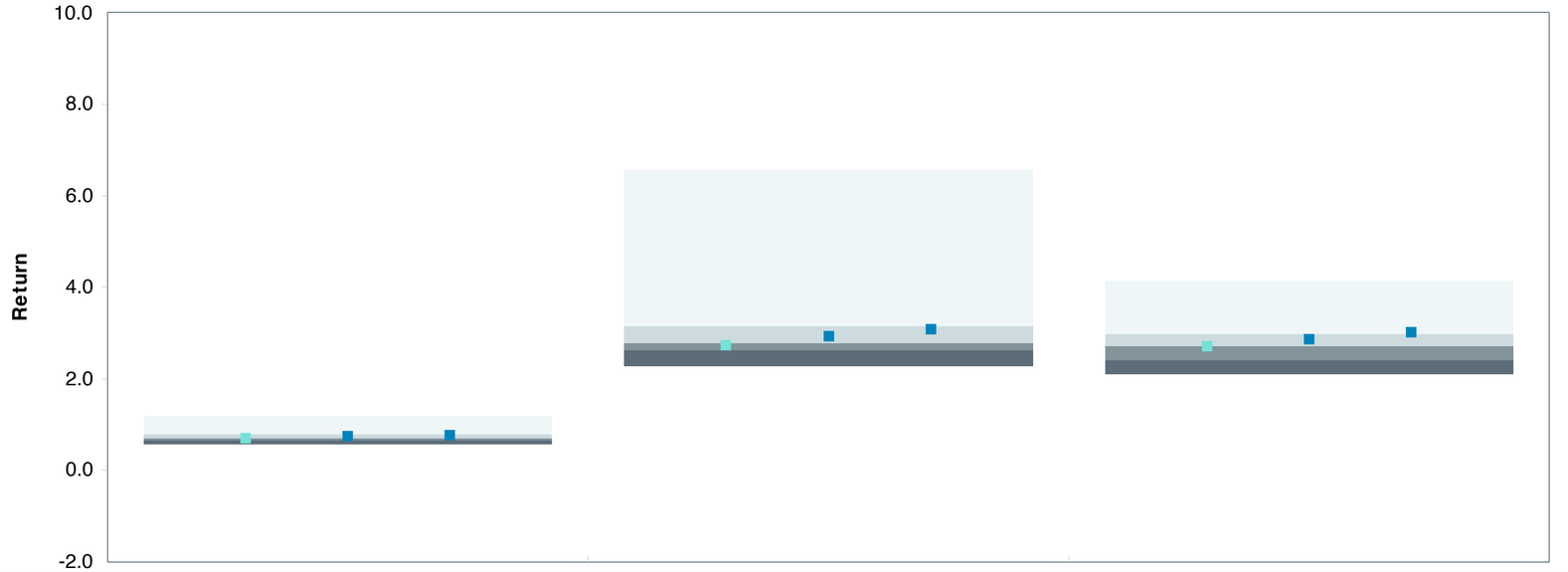
Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

As of December 31, 2025

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



	1 Quarter	1 Year	2024
T. Rowe Price Stable Value Common Trust Fund A	0.7 (56)	2.7 (57)	2.7 (52)
Morningstar Stable Value Index (Net of Wrap Fees)	0.7 (39)	2.9 (38)	2.9 (39)
Morningstar Stable Value Index	0.8 (31)	3.1 (28)	3.0 (24)
5th Percentile	1.2	6.6	4.1
1st Quartile	0.8	3.1	3.0
Median	0.7	2.8	2.7
3rd Quartile	0.7	2.6	2.4
95th Percentile	0.6	2.3	2.1
Population	56	56	58

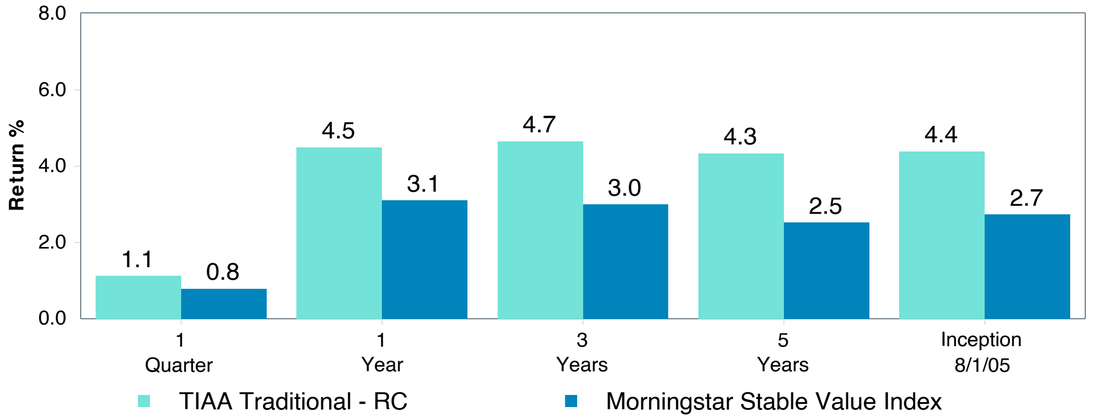
Parentheses contain percentile rankings.

TIAA Traditional - RC Performance Summary

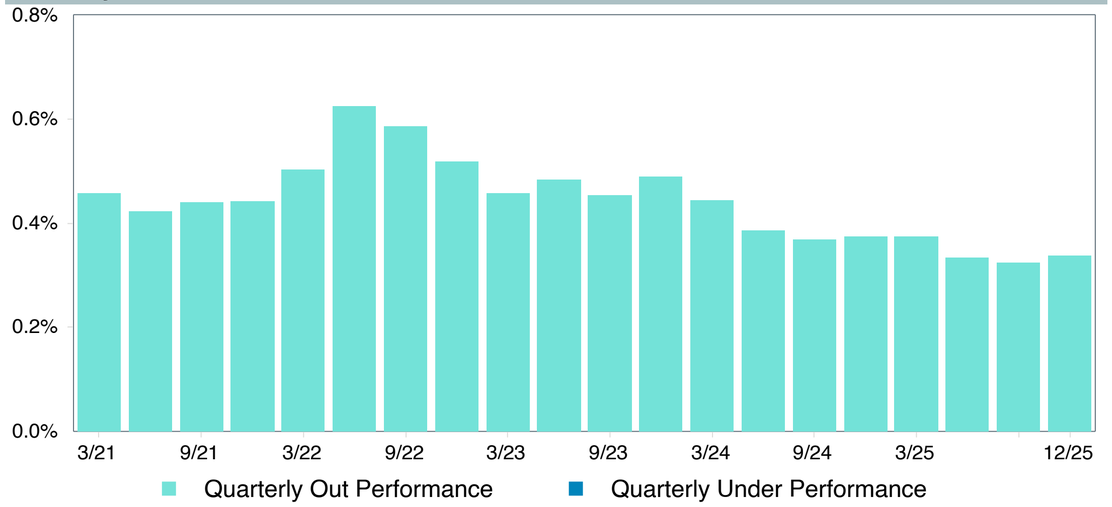
As of December 31, 2025

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)

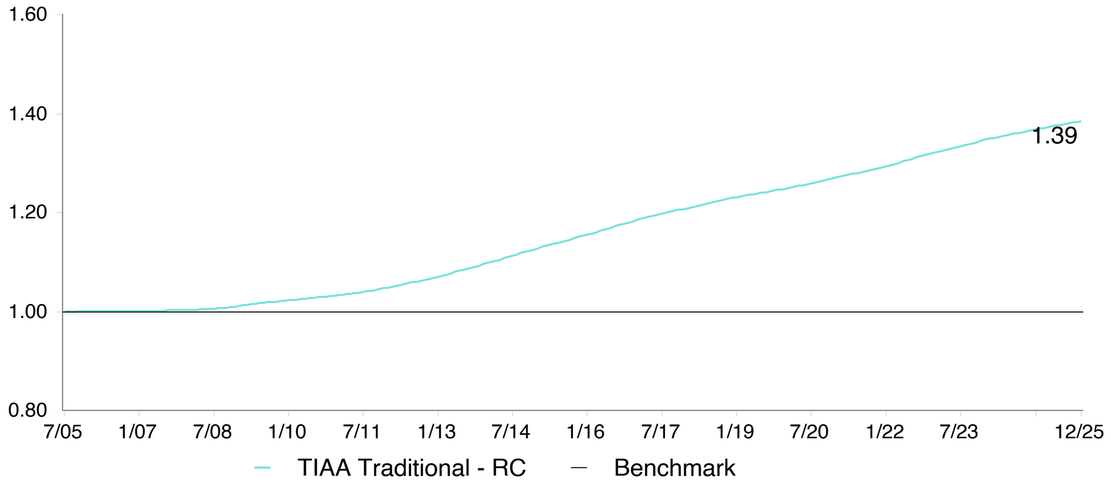
Return Summary



Quarterly Excess Performance



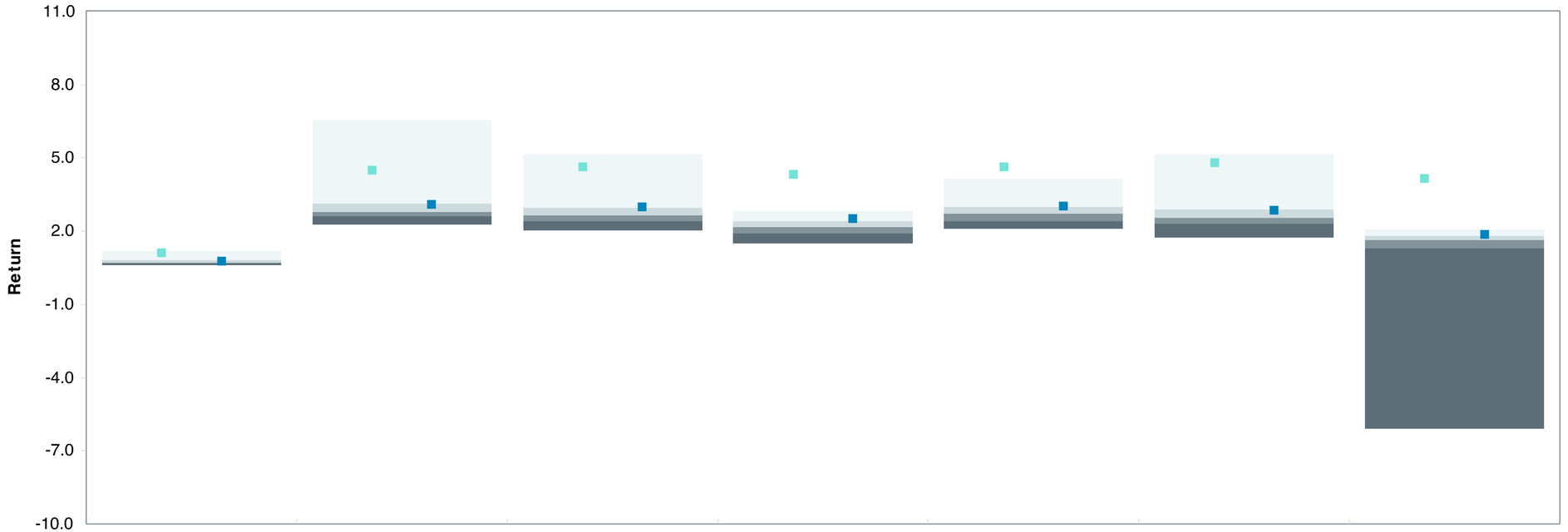
Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

As of December 31, 2025

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

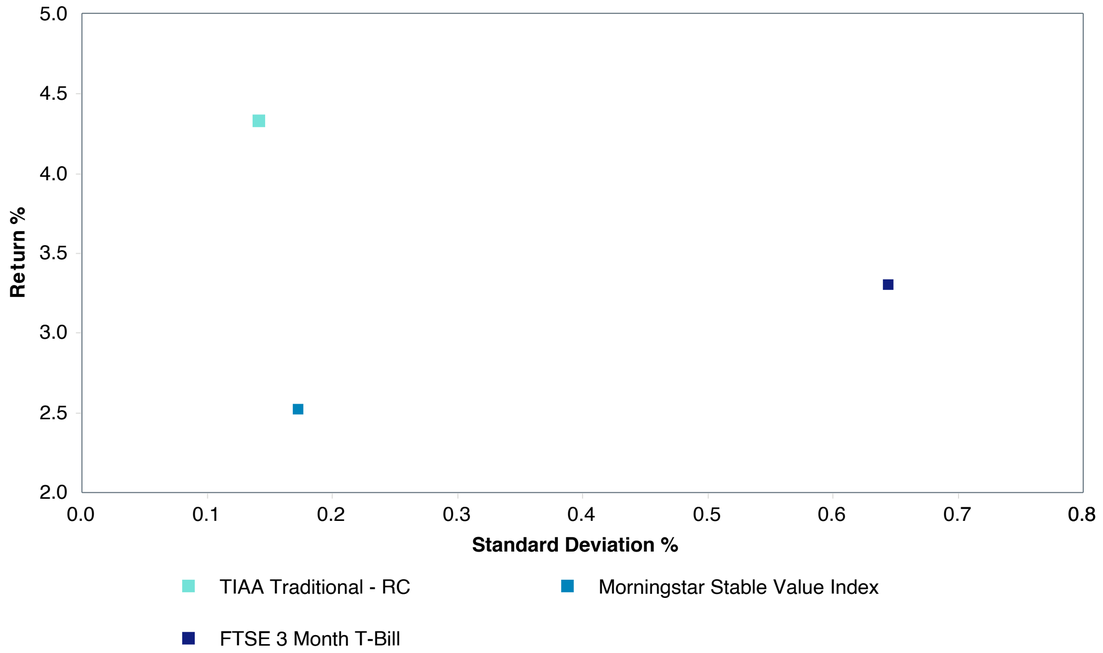


	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
TIAA Traditional - RC	1.12 (7)	4.51 (10)	4.65 (10)	4.33 (1)	4.65 (5)	4.80 (9)	4.17 (1)
Morningstar Stable Value Index	0.79 (31)	3.10 (28)	2.99 (25)	2.52 (19)	3.03 (24)	2.86 (29)	1.88 (20)
5th Percentile	1.19	6.56	5.14	2.84	4.14	5.15	2.09
1st Quartile	0.80	3.15	2.96	2.43	2.99	2.88	1.81
Median	0.71	2.79	2.66	2.18	2.73	2.54	1.64
3rd Quartile	0.67	2.64	2.42	1.91	2.41	2.30	1.28
95th Percentile	0.59	2.29	2.05	1.48	2.11	1.73	-6.12

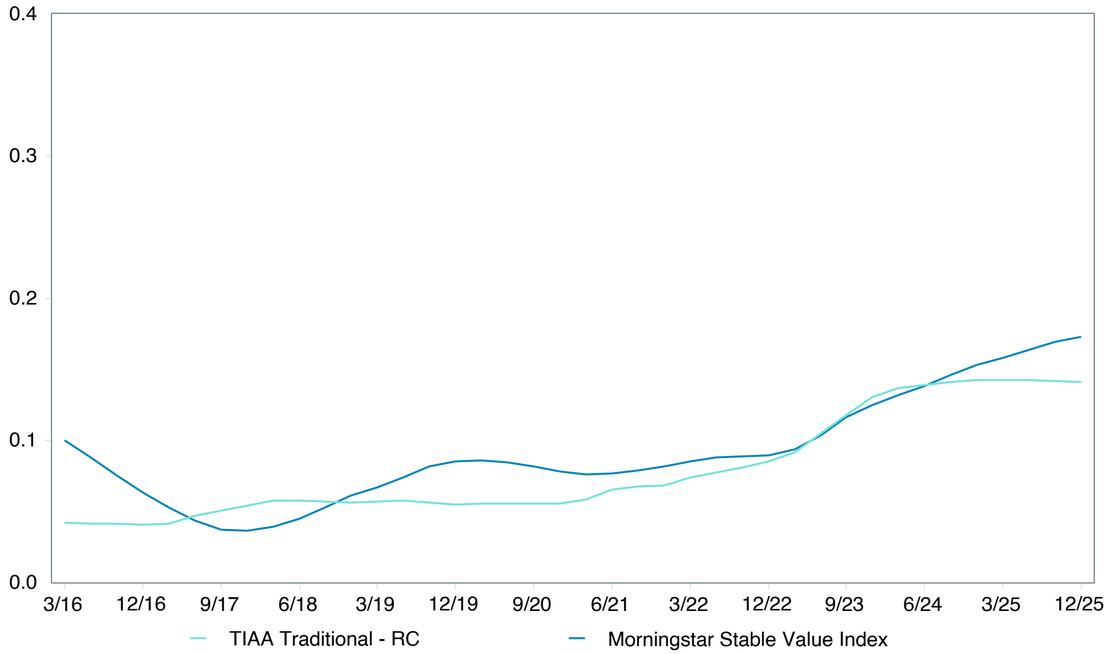
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



5 Years Historical Statistics

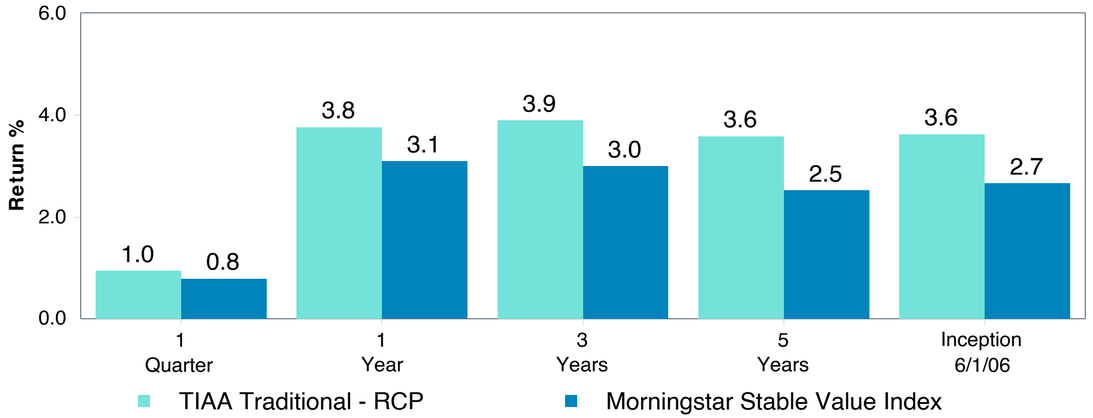
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
TIAA Traditional - RC	1.76	0.10	17.60	0.67	1.89	2.62	0.67	4.33	0.14	0.82
Morningstar Stable Value Index	0.00	0.00	-	1.00	-1.58	0.00	1.00	2.52	0.17	1.00
FTSE 3 Month T-Bill	*0.77*	*0.48*	*1.58*	*0.89*	-	*-5.34*	*3.50*	*3.31*	*0.64*	*0.94*

TIAA Traditional - RCP Performance Summary

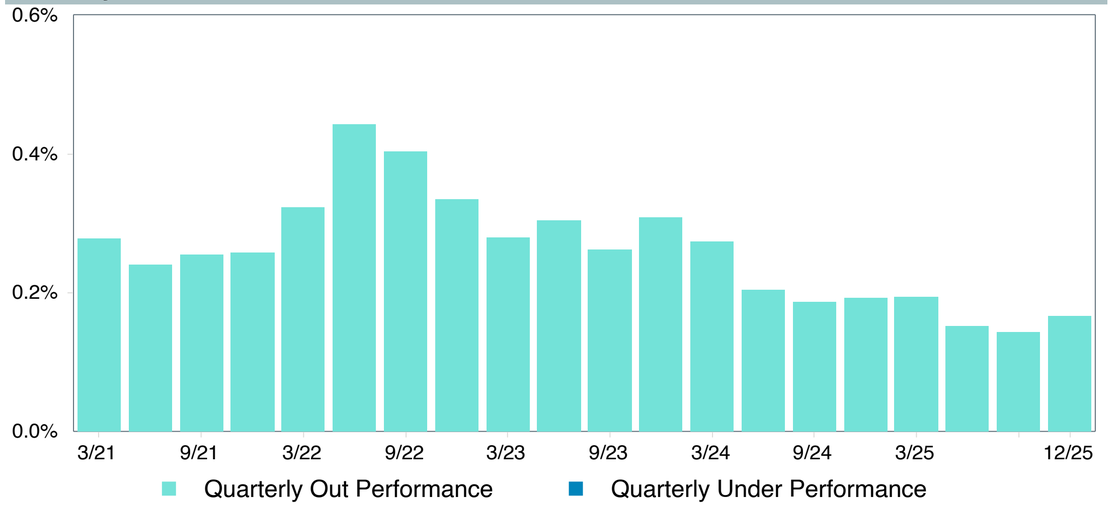
As of December 31, 2025

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)

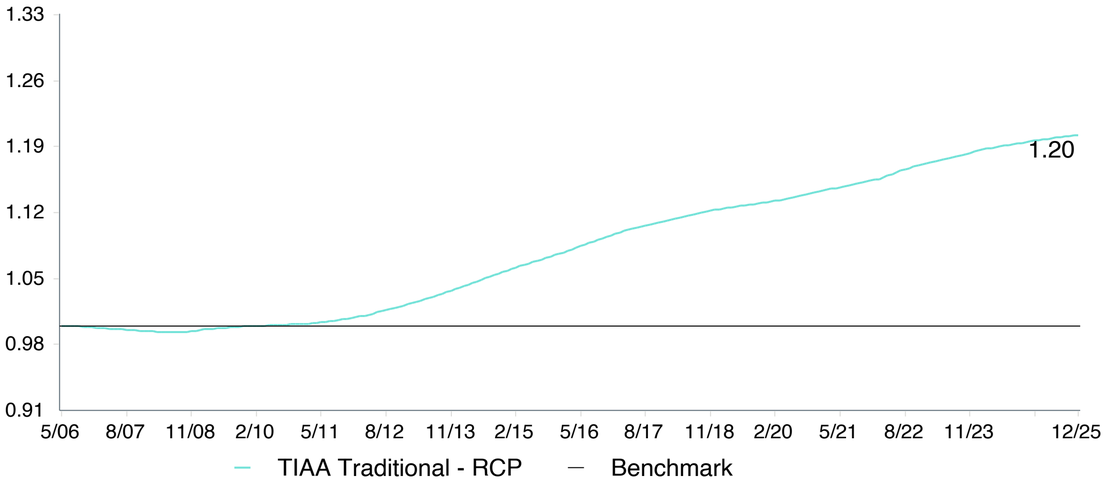
Return Summary



Quarterly Excess Performance



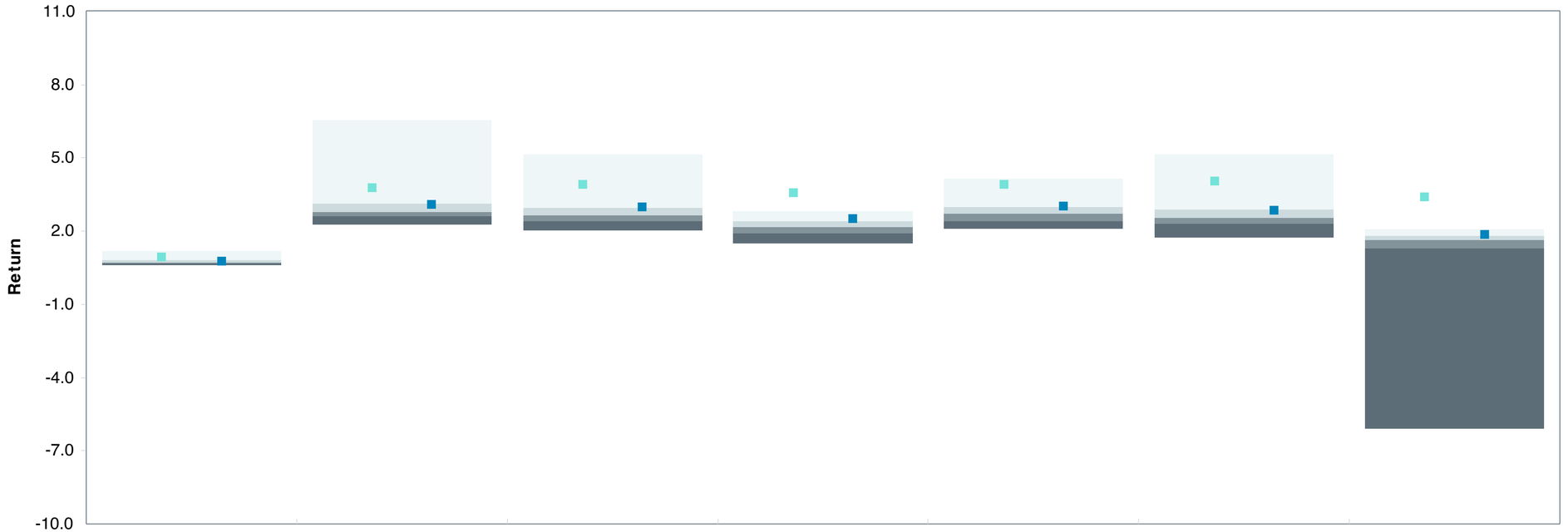
Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

As of December 31, 2025

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

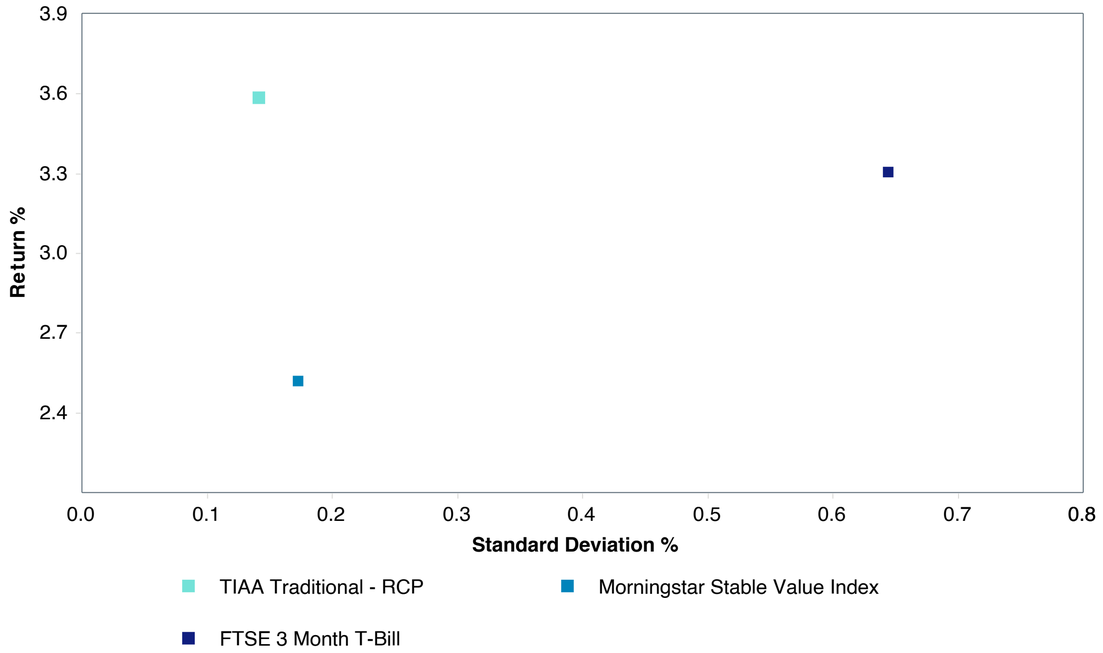


	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
TIAA Traditional - RCP	0.95 (12)	3.77 (12)	3.91 (11)	3.59 (1)	3.91 (6)	4.04 (10)	3.42 (1)
Morningstar Stable Value Index	0.79 (31)	3.10 (28)	2.99 (25)	2.52 (19)	3.03 (24)	2.86 (29)	1.88 (20)
5th Percentile	1.19	6.56	5.14	2.84	4.14	5.15	2.09
1st Quartile	0.80	3.15	2.96	2.43	2.99	2.88	1.81
Median	0.71	2.79	2.66	2.18	2.73	2.54	1.64
3rd Quartile	0.67	2.64	2.42	1.91	2.41	2.30	1.28
95th Percentile	0.59	2.29	2.05	1.48	2.11	1.73	-6.12

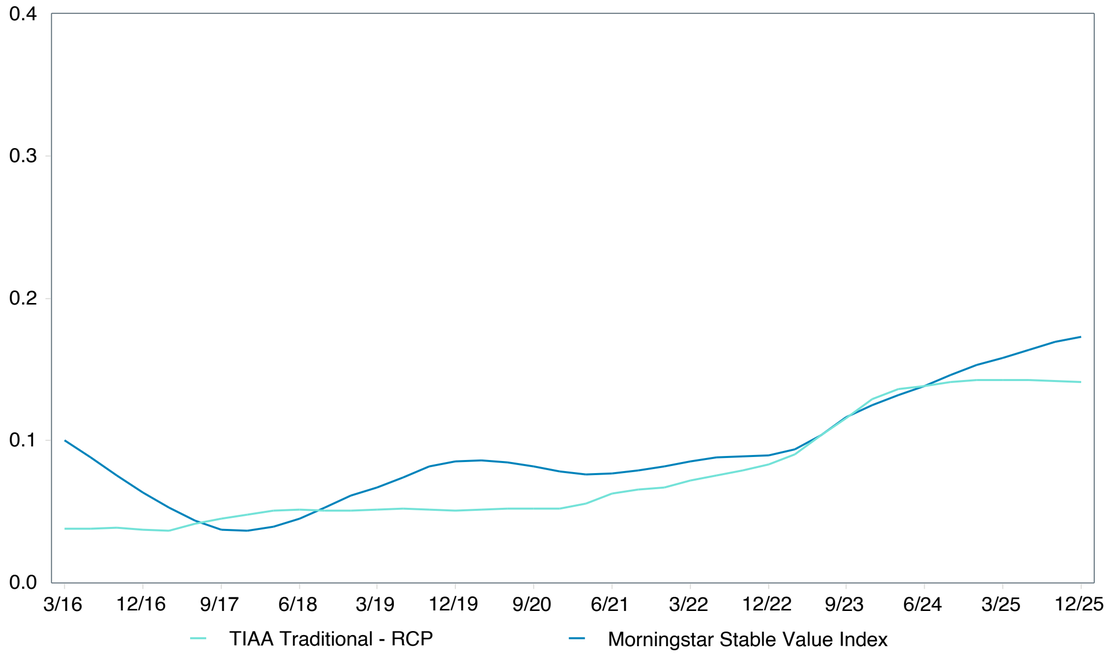
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



5 Years Historical Statistics

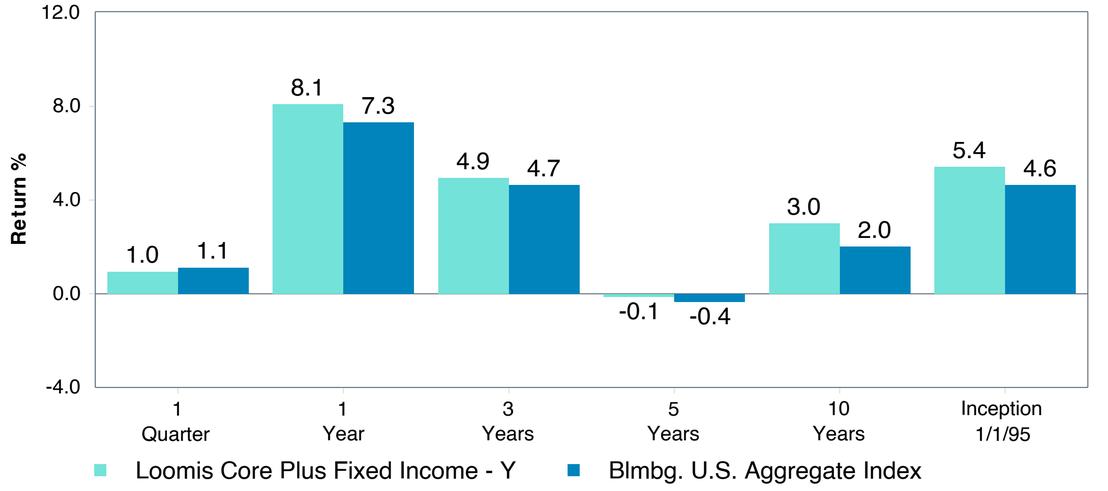
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
TIAA Traditional - RCP	1.04	0.10	10.56	0.68	0.52	1.86	0.67	3.59	0.14	0.82
Morningstar Stable Value Index	0.00	0.00	-	1.00	-1.58	0.00	1.00	2.52	0.17	1.00
FTSE 3 Month T-Bill	*0.77*	*0.48*	*1.58*	*0.89*	-	*-5.34*	*3.50*	*3.31*	*0.64*	*0.94*

Manager Performance Summary

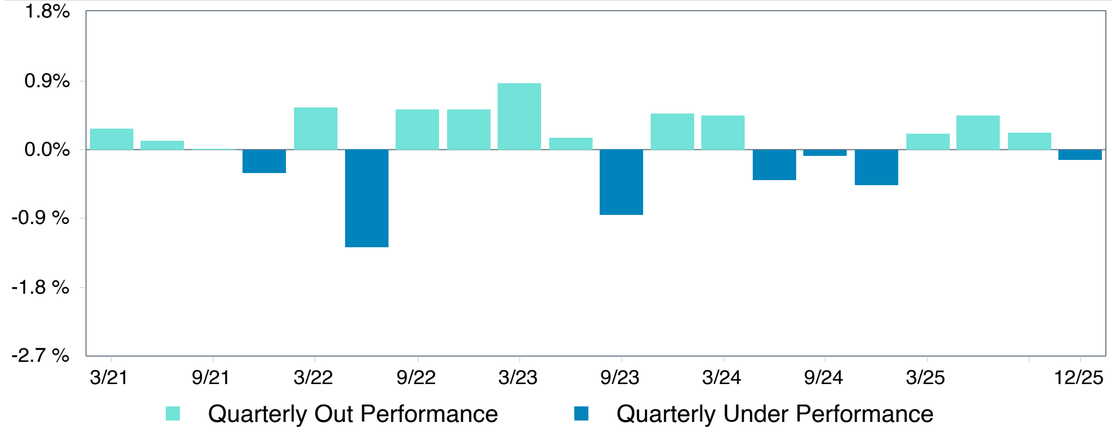
As of December 31, 2025

Account Information	
Product Name	Loomis Sayles Core Plus Bond Y
Fund Family	Loomis Sayles Funds
Ticker	NERYX
Peer Group	Intermediate Core-Plus Bond
Benchmark	Blmbg. U.S. Aggregate Index
Fund Inception	12/30/1994
Portfolio Manager	Team Managed
Total Assets	5,286.94 Million
Gross Expense	0.49 %
Net Expense	0.48 %
Turnover	164.00 %

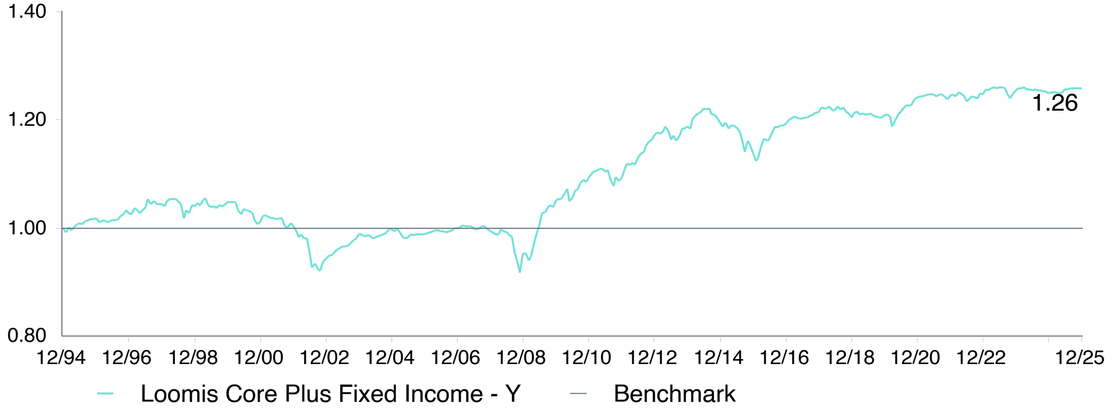
Return Summary



Quarterly Excess Performance



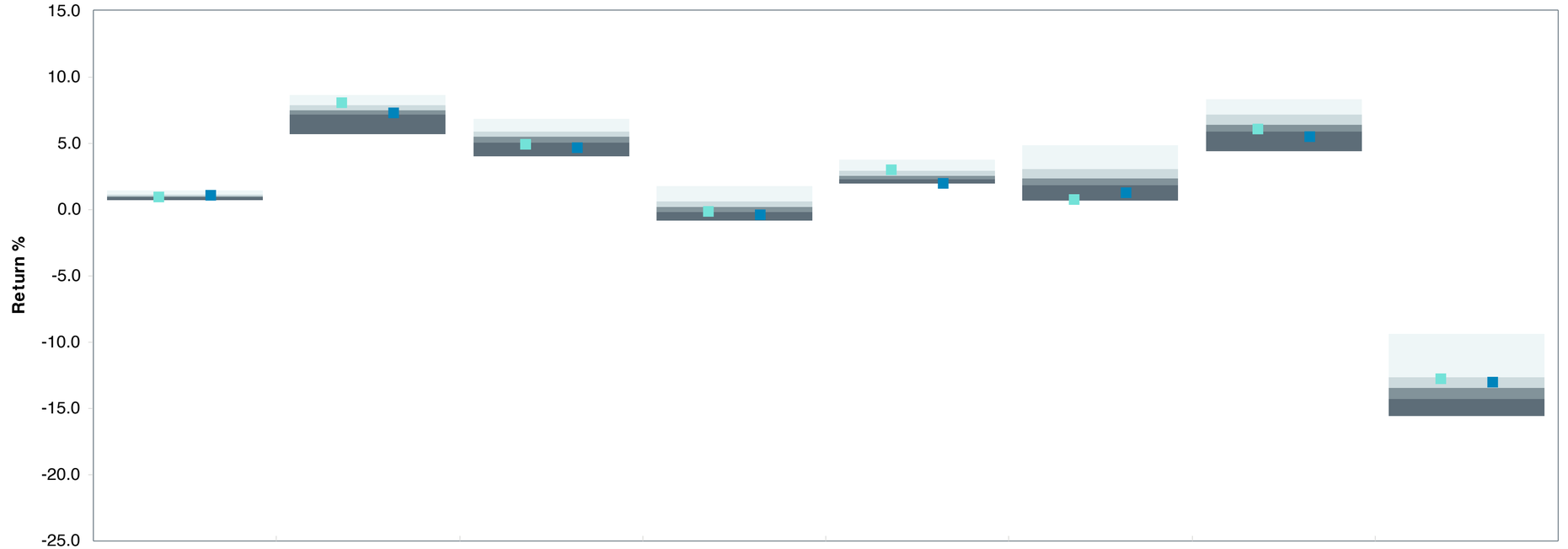
Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

As of December 31, 2025

Intermediate Core-Plus Bond

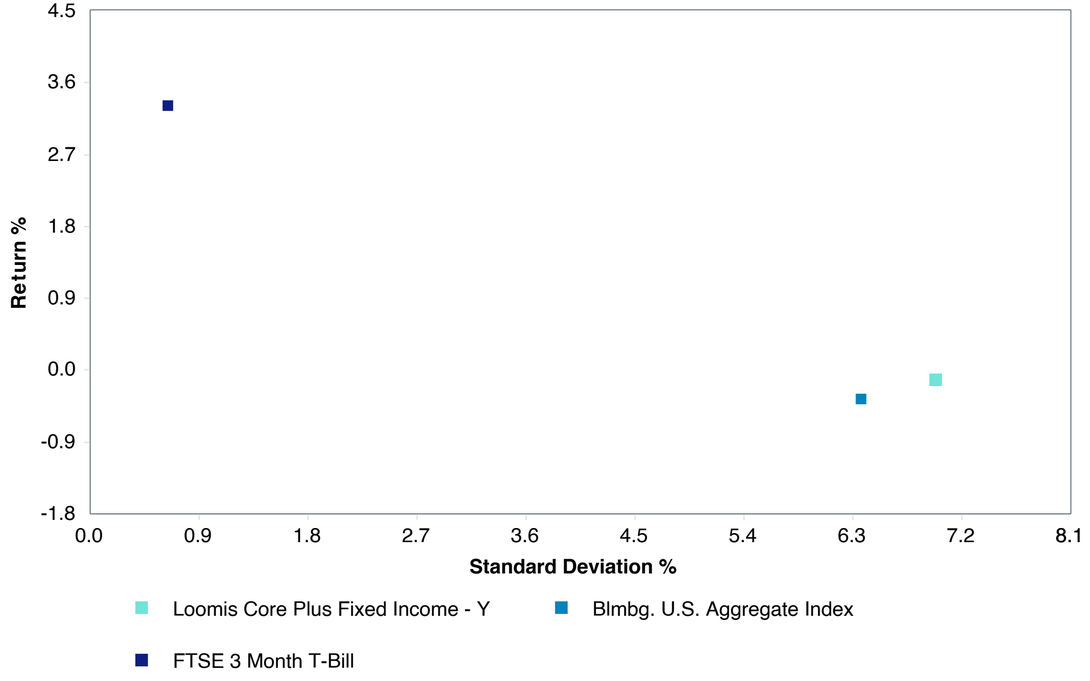


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2024	2023	2022
Loomis Core Plus Fixed Income - Y	0.96 (72)	8.09 (19)	4.94 (83)	-0.12 (71)	3.01 (25)	0.75 (94)	6.12 (65)	-12.75 (31)
Blmbg. U.S. Aggregate Index	1.10 (41)	7.30 (66)	4.66 (89)	-0.36 (85)	2.01 (91)	1.25 (90)	5.53 (86)	-13.01 (38)
5th Percentile	1.48	8.68	6.84	1.76	3.80	4.90	8.31	-9.36
1st Quartile	1.16	7.86	5.89	0.65	2.97	3.06	7.16	-12.60
Median	1.05	7.47	5.49	0.19	2.59	2.34	6.42	-13.46
3rd Quartile	0.95	7.15	5.09	-0.18	2.30	1.83	5.89	-14.32
95th Percentile	0.72	5.73	4.04	-0.82	1.96	0.71	4.40	-15.57

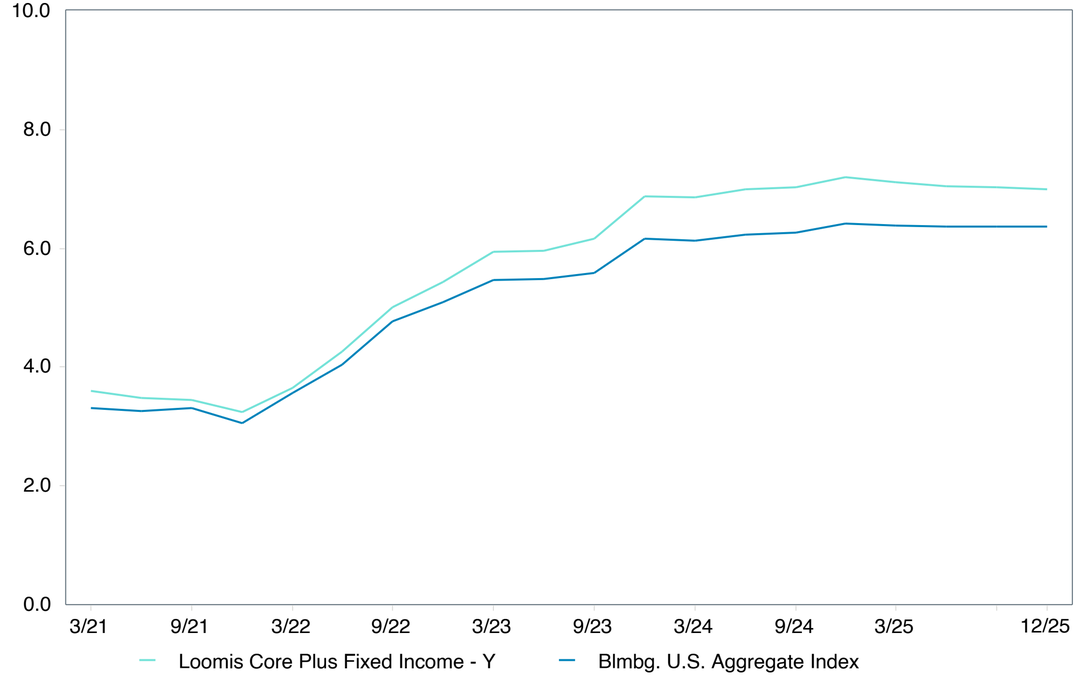
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



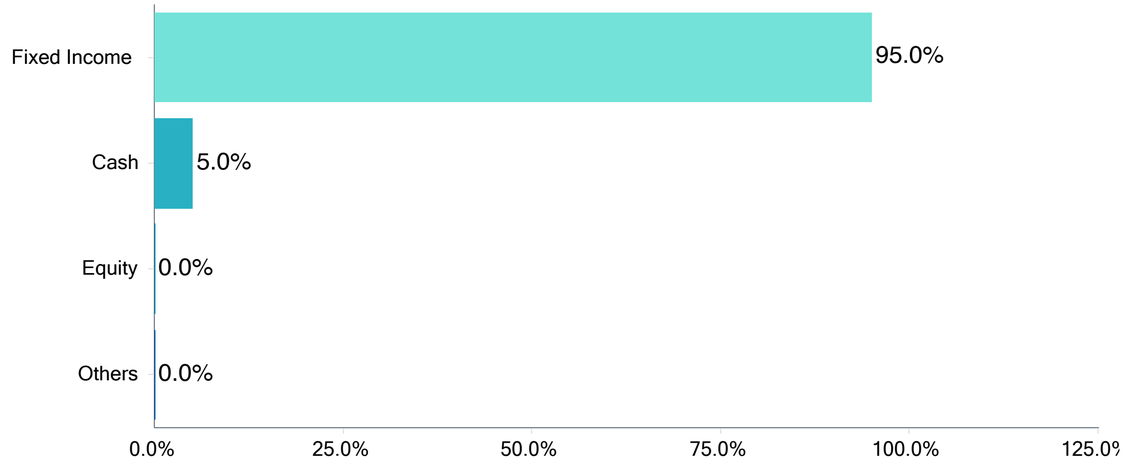
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Loomis Core Plus Fixed Income - Y	0.28	1.14	0.25	0.98	-0.46	0.30	1.09	-0.12	6.99	0.99
Blmbg. U.S. Aggregate Index	0.00	0.00	-	1.00	-0.55	0.00	1.00	-0.36	6.37	1.00
FTSE 3 Month T-Bill	*3.43*	*6.23*	*0.55*	*0.07*	-	*3.31*	*0.03*	*3.31*	*0.64*	*0.27*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2025



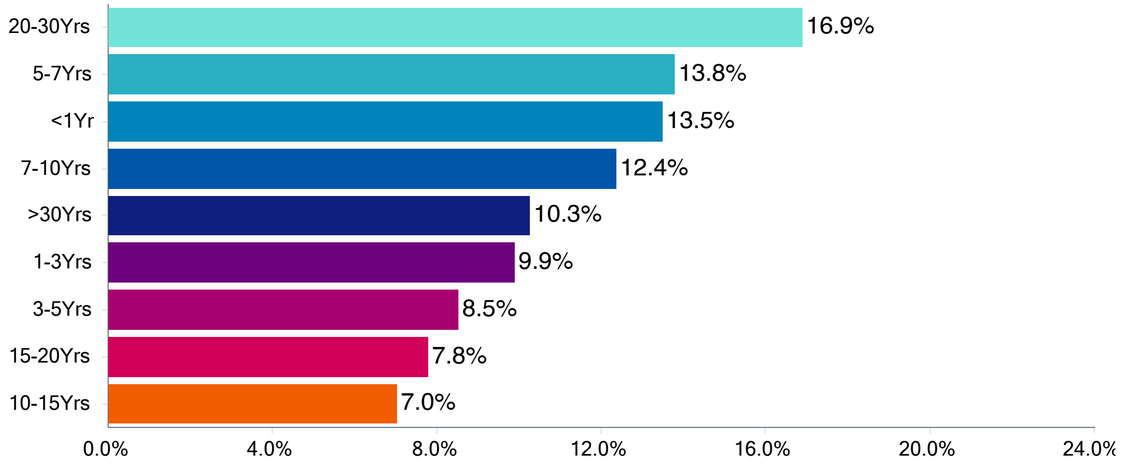
Fund Characteristics As of 12/31/2025

Avg. Coupon	4.33 %
Avg. Effective Maturity	8.43 Years
Avg. Effective Duration	6.07 Years
Avg. Credit Quality	A
Yield To Maturity	4.81 %
SEC Yield	4.28 %

Top Ten Securities As of 12/31/2025

2 Year Treasury Note Future Mar	9.41 %
United States Treasury Notes 3.625%	4.58 %
United States Treasury Notes 4%	1.94 %
United States Treasury Bonds 2%	1.86 %
Us 5yr Note (Cbt) Mar26 Xcbt 2	1.82 %
United States Treasury Notes 3.625%	1.81 %
United States Treasury Notes 3.375%	1.61 %
United States Treasury Notes 4%	1.56 %
United States Treasury Notes 3.5%	1.42 %
United States Treasury Bonds 4.5%	1.32 %
Total	**27.31 %**

Maturity Distribution As of 12/31/2025

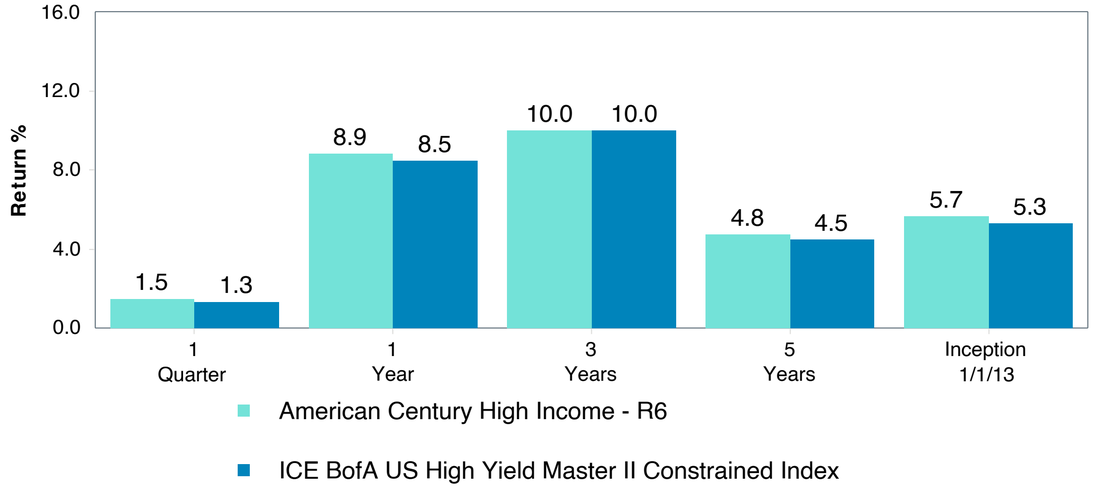


Manager Performance Summary

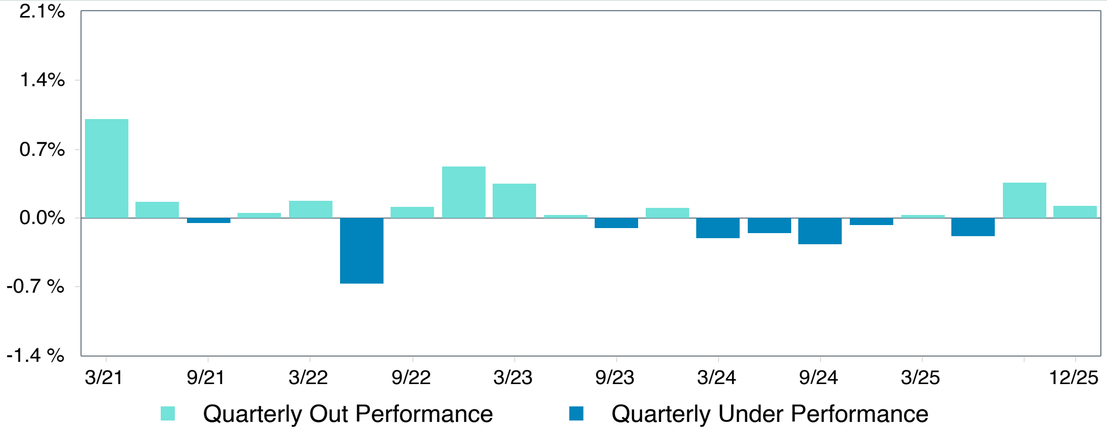
As of December 31, 2025

Account Information	
Product Name	American Century High Income R6
Fund Family	American Century Investments
Ticker	AHIDX
Peer Group	High Yield Bond
Benchmark	ICE BofA US High Yield Master II Constrained Index
Fund Inception	10/02/2017
Portfolio Manager	Team Managed
Total Assets	406.70 Million
Gross Expense	0.53 %
Net Expense	0.53 %
Turnover	35.00 %

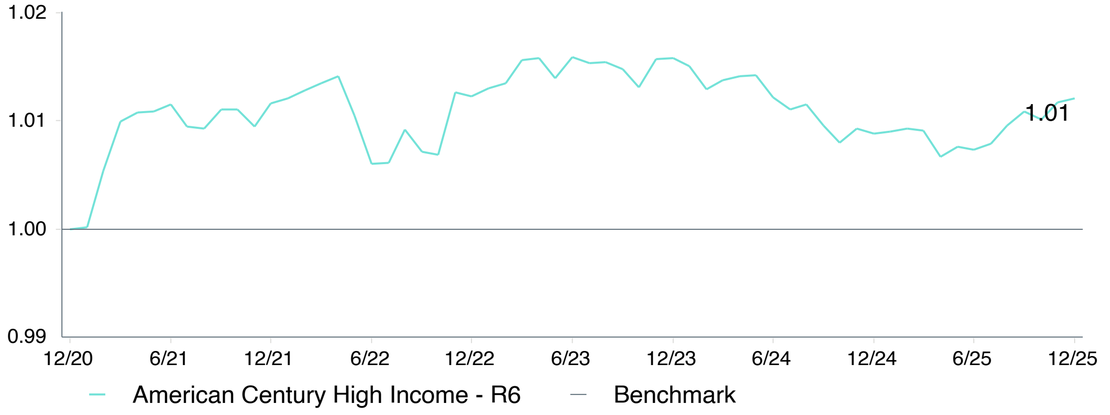
Return Summary



Quarterly Excess Performance



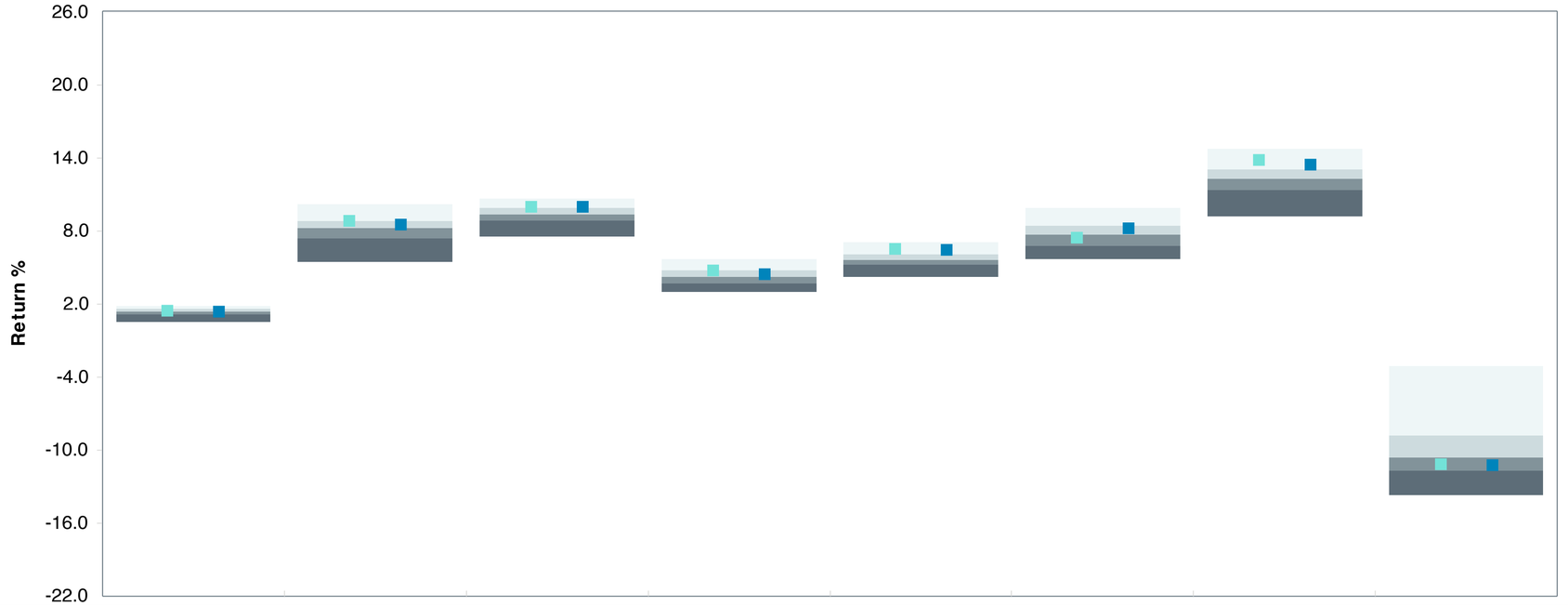
Ratio of Cumulative Wealth - 5 Years



Peer Group Analysis

As of December 31, 2025

High Yield Bond

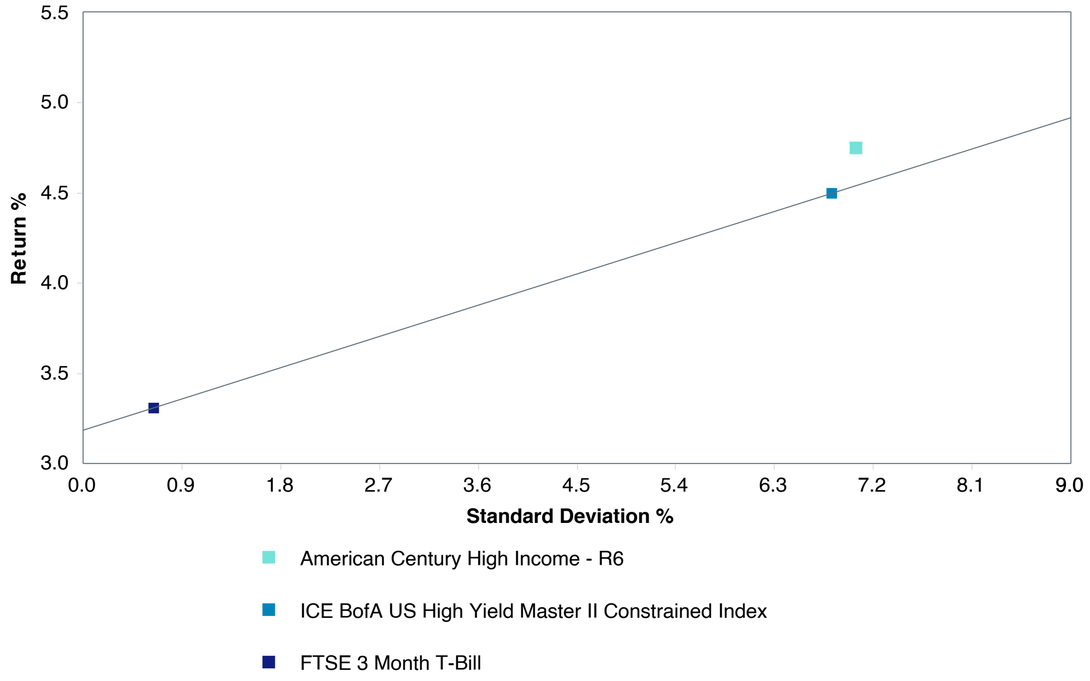


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2024	2023	2022
American Century High Income - R6	1.47 (41)	8.86 (26)	10.03 (23)	4.75 (27)	6.58 (9)	7.46 (58)	13.87 (11)	-11.15 (62)
ICE BofA US High Yield Master II Constrained Index	1.35 (54)	8.50 (41)	10.03 (23)	4.50 (38)	6.44 (14)	8.20 (34)	13.47 (18)	-11.21 (65)
5th Percentile	1.86	10.24	10.65	5.72	7.05	9.94	14.78	-3.06
1st Quartile	1.59	8.87	9.92	4.78	6.10	8.47	13.07	-8.75
Median	1.38	8.26	9.37	4.22	5.64	7.70	12.32	-10.58
3rd Quartile	1.14	7.39	8.82	3.70	5.24	6.80	11.35	-11.72
95th Percentile	0.52	5.43	7.52	2.97	4.27	5.67	9.25	-13.67

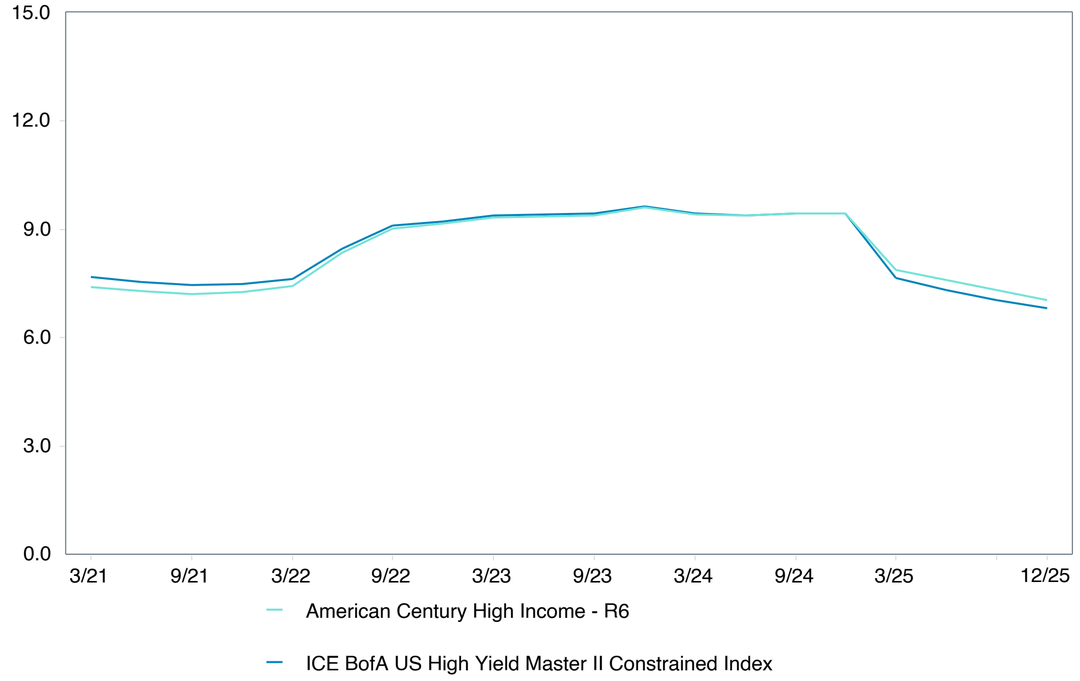
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



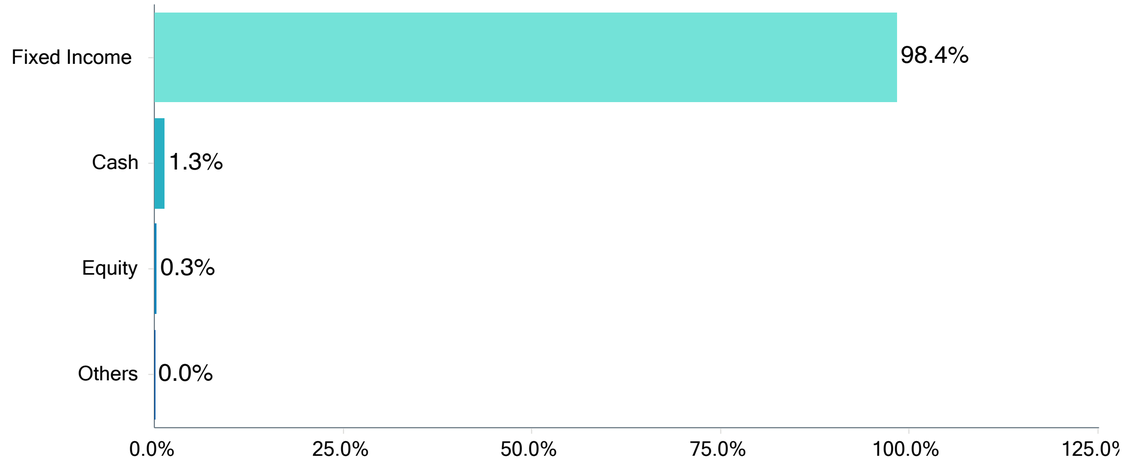
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
American Century High Income - R6	0.26	0.63	0.41	0.99	0.24	0.13	1.03	4.75	7.04	1.00
ICE BofA US High Yield Master II Constrained Index	0.00	0.00	-	1.00	0.21	0.00	1.00	4.50	6.82	1.00
FTSE 3 Month T-Bill	*-1.38*	*6.68*	*-0.21*	*0.07*	-	*3.19*	*0.03*	*3.31*	*0.64*	*0.27*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2025



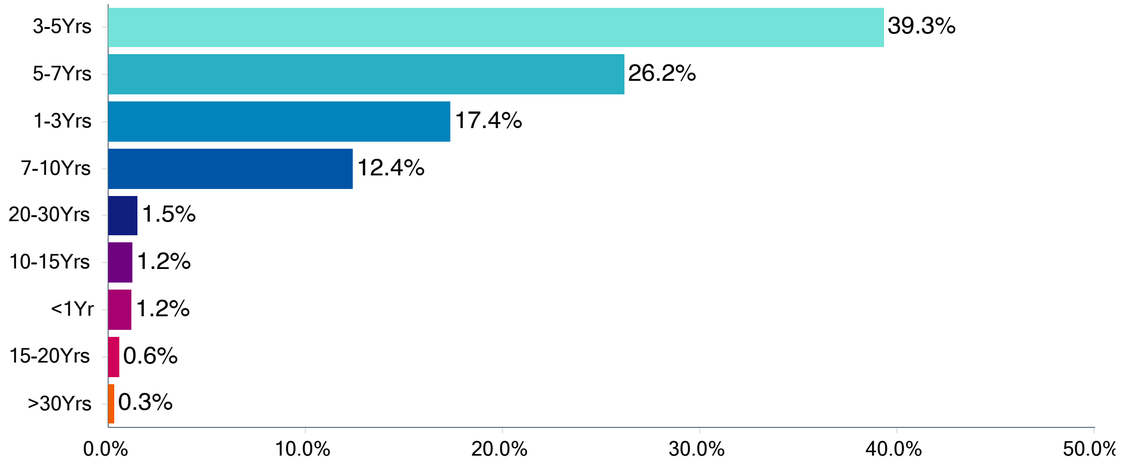
Fund Characteristics As of 12/31/2025

Avg. Coupon	6.68 %
Avg. Effective Maturity	4.85 Years
Avg. Effective Duration	2.78 Years
Avg. Credit Quality	B
Yield To Maturity	7.34 %
SEC Yield	6.85 %

Top Ten Securities As of 12/31/2025

1261229 Bc Ltd. 10%	0.56 %
X Corp 2025 Fixed Term Loan	0.47 %
TransDigm, Inc. 6.375%	0.47 %
CCO Holdings, LLC/ CCO Holdings	0.43 %
Tibco Software Inc 6.5%	0.42 %
Allied Universal Holdco LLC /	0.41 %
Athenahealth Group Inc. 6.5%	0.40 %
Directv Financing LLC/Directv	0.38 %
Ingram Micro Inc. 4.75%	0.37 %
Cloud Software Group Inc. 9%	0.37 %
Total	**4.27 %**

Maturity Distribution As of 12/31/2025

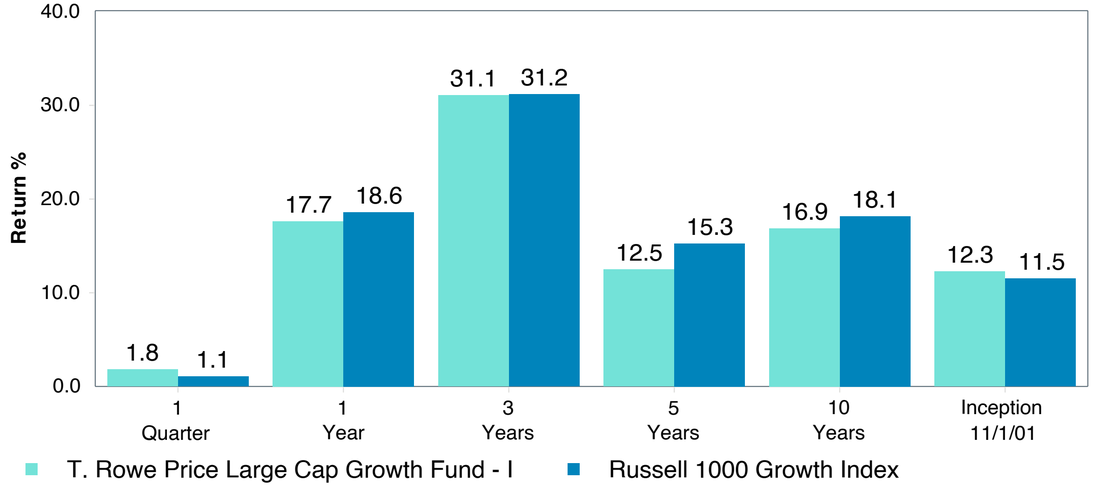


Manager Performance Summary

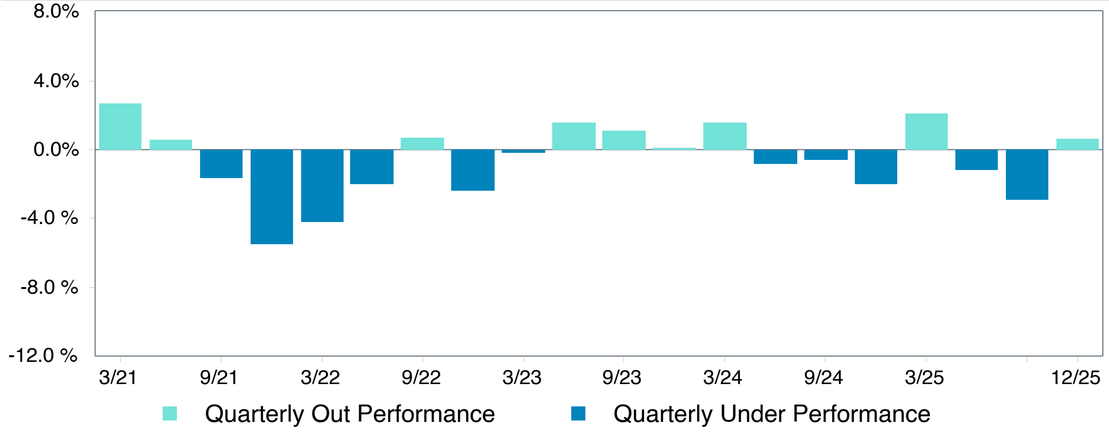
As of December 31, 2025

Account Information	
Product Name	T. Rowe Price Lrg Cp Gr I
Fund Family	T. Rowe Price
Ticker	TRLGX
Peer Group	Large Growth
Benchmark	Russell 1000 Growth Index
Fund Inception	10/31/2001
Portfolio Manager	Friar,J/Tamaddon,T
Total Assets	21,604.13 Million
Gross Expense	0.55 %
Net Expense	0.55 %
Turnover	16.60 %

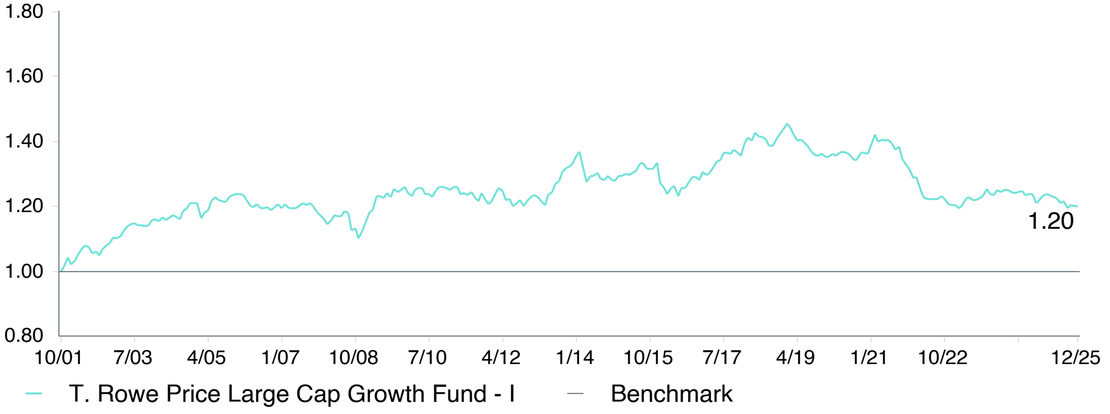
Return Summary



Quarterly Excess Performance



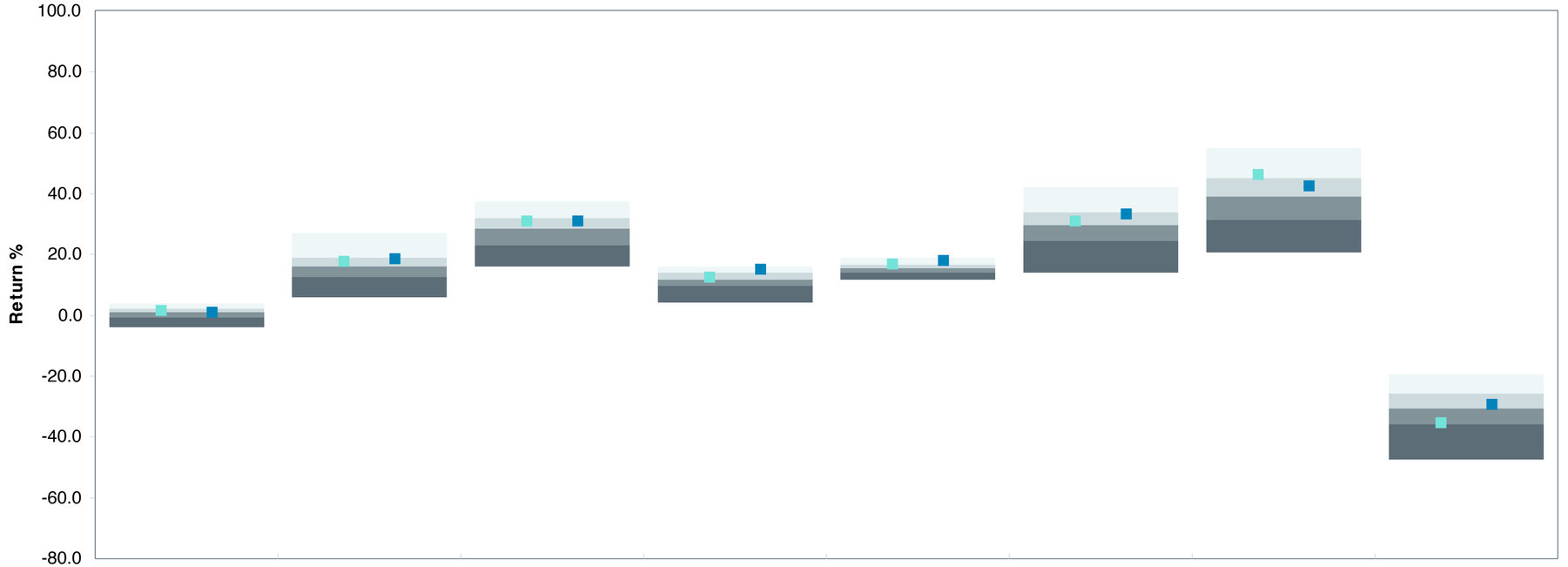
Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

As of December 31, 2025

Large Growth

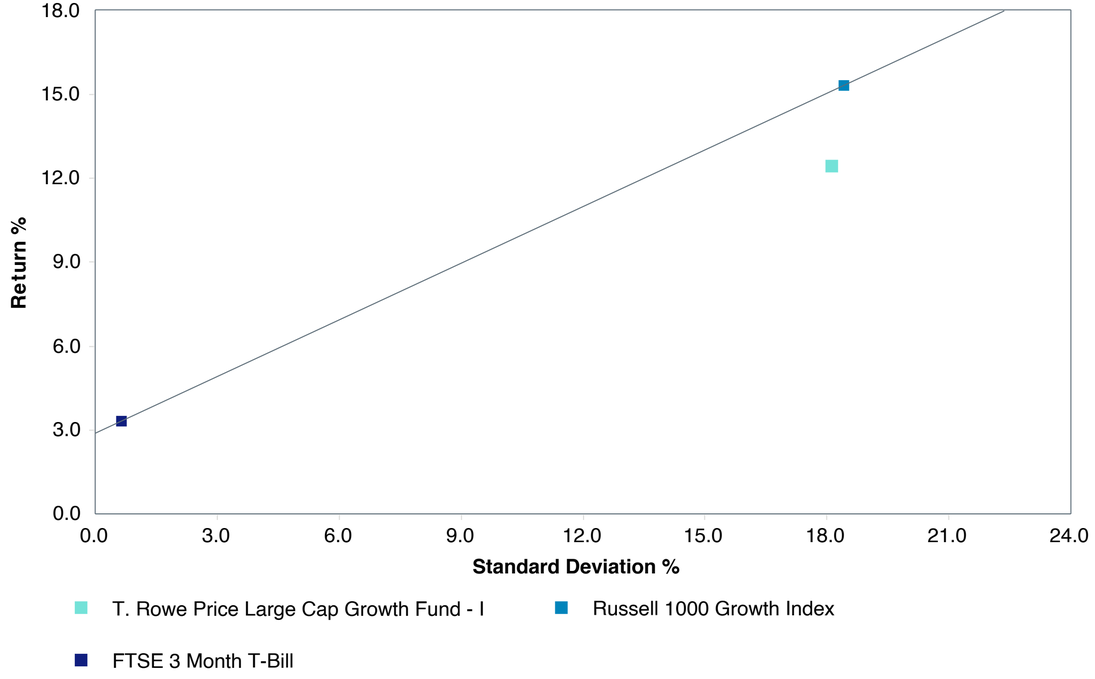


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2024	2023	2022
T. Rowe Price Large Cap Growth Fund - I	1.78 (33)	17.65 (39)	31.10 (32)	12.46 (43)	16.91 (19)	30.99 (44)	46.21 (22)	-35.18 (74)
Russell 1000 Growth Index	1.12 (47)	18.56 (28)	31.15 (31)	15.32 (10)	18.13 (10)	33.36 (28)	42.68 (36)	-29.14 (40)
5th Percentile	4.03	26.93	37.54	16.04	18.99	42.19	55.04	-19.31
1st Quartile	2.07	19.04	31.83	14.10	16.58	34.04	45.21	-25.87
Median	0.99	16.08	28.37	11.78	15.52	29.72	39.28	-30.72
3rd Quartile	-0.71	12.65	22.99	9.63	13.95	24.39	31.28	-35.94
95th Percentile	-3.97	6.11	16.02	4.25	11.85	14.01	20.58	-47.49

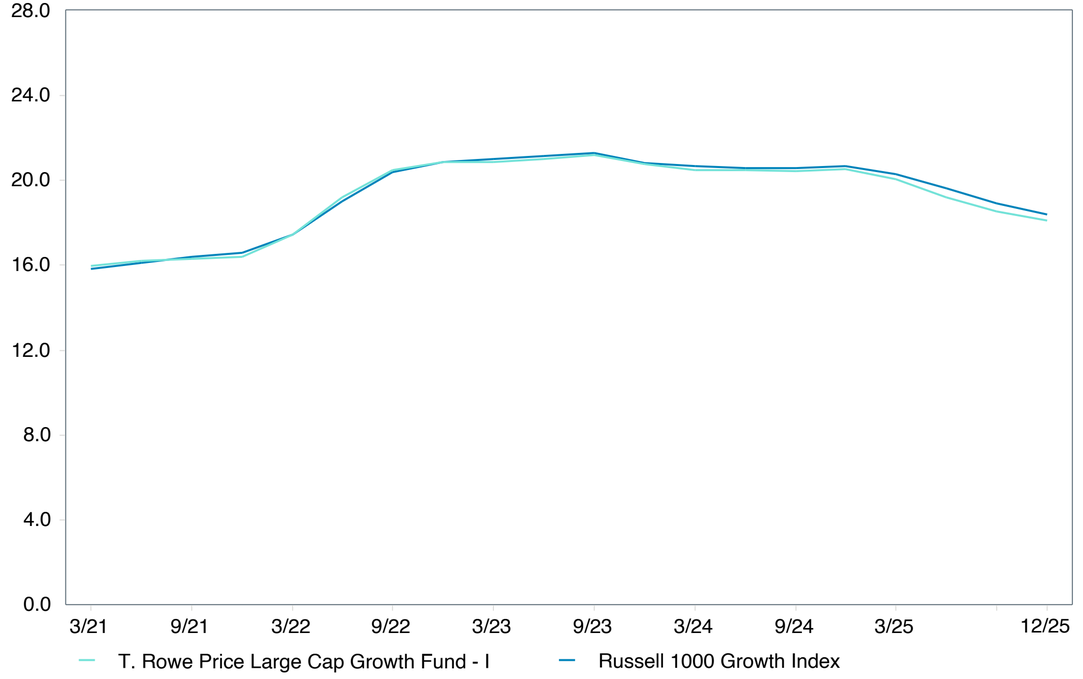
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



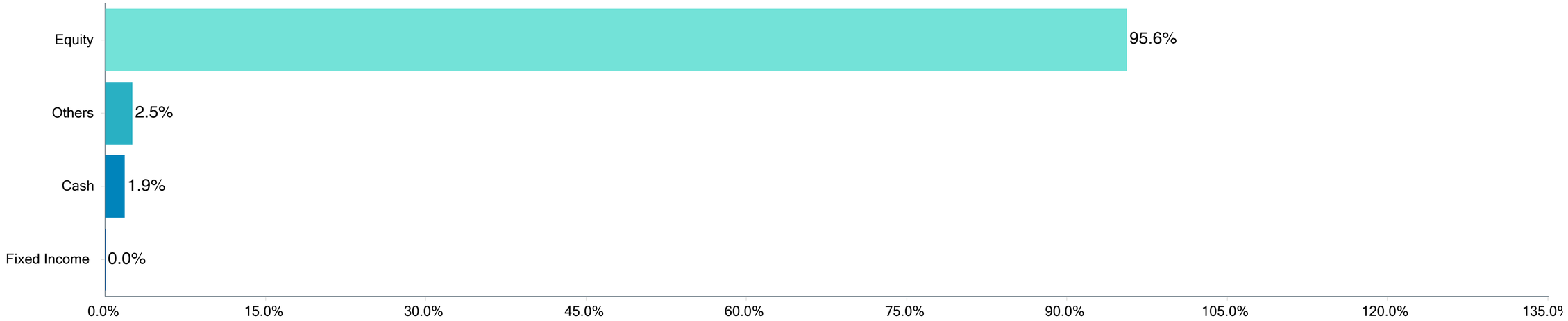
5 Years Historical Statistics

	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	-2.58	3.83	-0.67	0.96	0.57	-1.96	0.96	12.46	18.12	0.98
Russell 1000 Growth Index	0.00	0.00	-	1.00	0.70	0.00	1.00	15.32	18.41	1.00
FTSE 3 Month T-Bill	*-12.76*	*18.30*	*-0.70*	*0.04*	-	*3.19*	*0.01*	*3.31*	*0.64*	*0.20*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2025



Fund Characteristics As of 12/31/2025

Total Securities	49
Avg. Market Cap	$739,872.78 Million
P/E	29.64
P/B	8.43
Div. Yield	0.43%

Top Ten Securities As of 12/31/2025

Microsoft Corp	11.35 %
NVIDIA Corp	11.31 %
Apple Inc	9.14 %
Alphabet Inc Class A	7.34 %
Broadcom Inc	5.13 %
Amazon.com Inc	4.19 %
Meta Platforms Inc Class A	3.69 %
Mastercard Inc Class A	3.08 %
Visa Inc Class A	2.58 %
Aggregate Miscellaneous Equity	2.52 %
Total	**60.32 %**

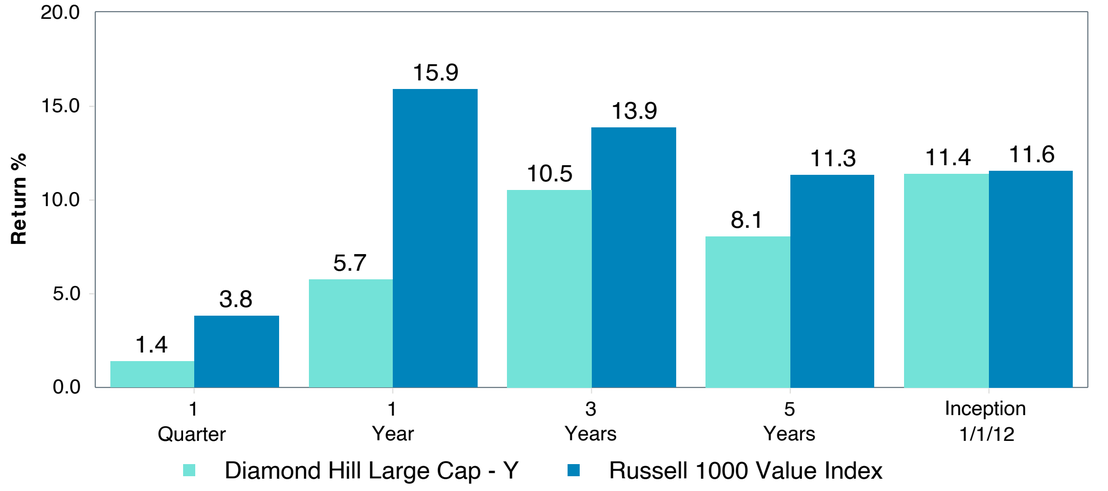
Manager Performance Summary

As of December 31, 2025

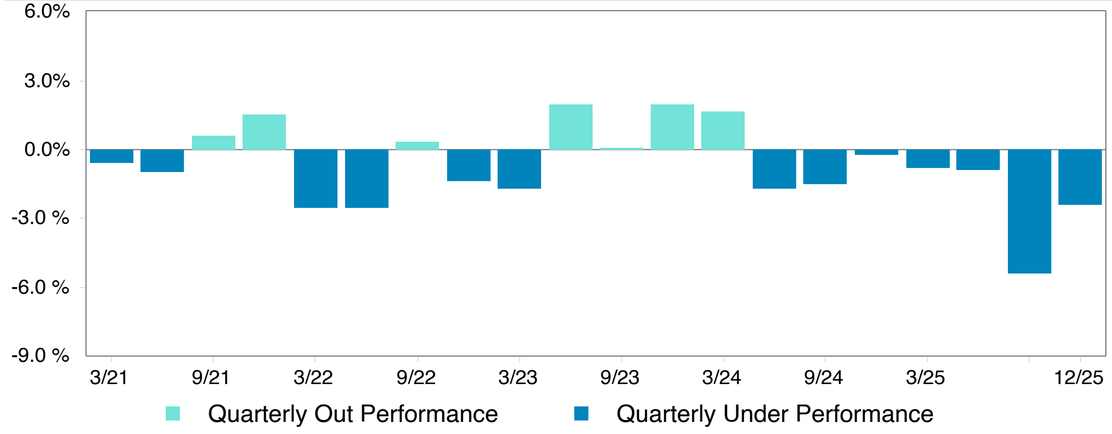
Account Information

Product Name	Diamond Hill Large Cap Y
Fund Family	Diamond Hill Funds
Ticker	DHLYX
Peer Group	Large Value
Benchmark	Russell 1000 Value Index
Fund Inception	12/30/2011
Portfolio Manager	Hawley,A
Total Assets	2,042.04 Million
Gross Expense	0.55 %
Net Expense	0.55 %
Turnover	36.00 %

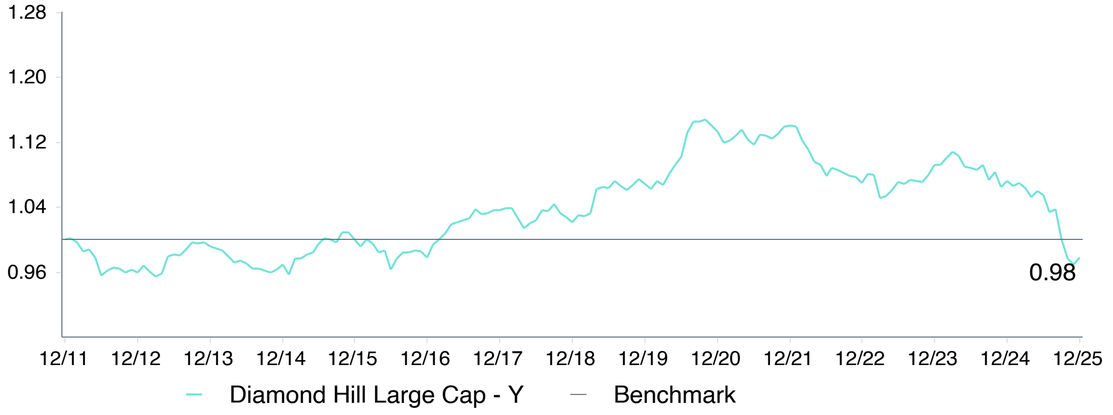
Return Summary



Quarterly Excess Performance



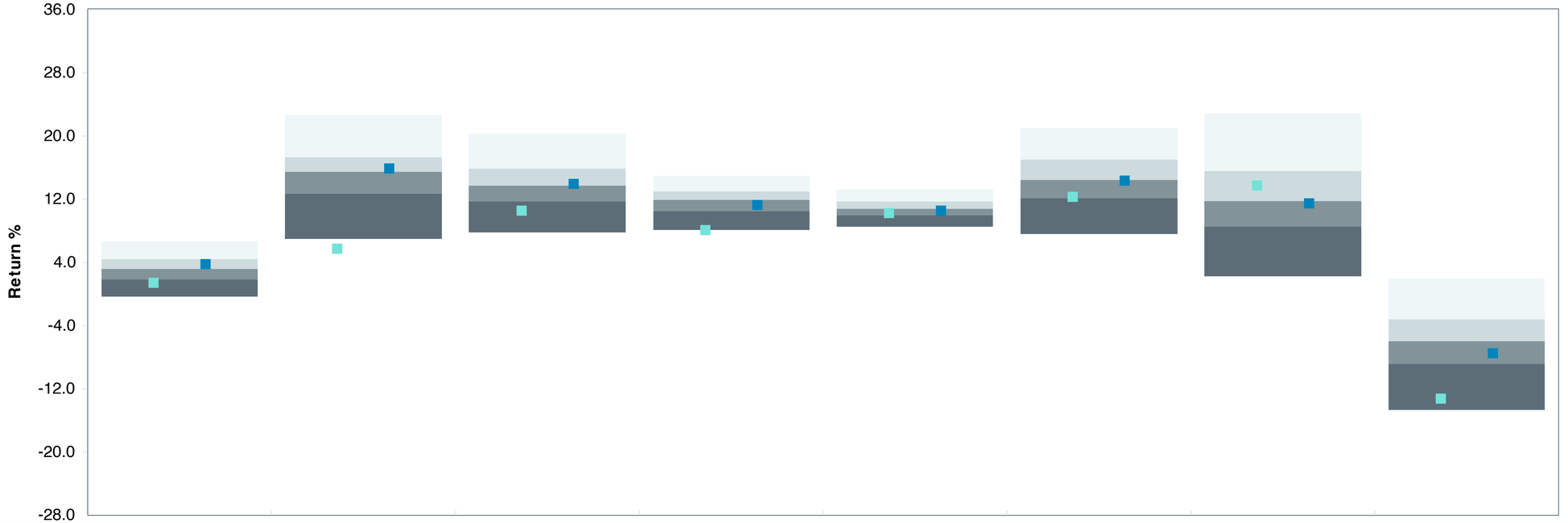
Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

As of December 31, 2025

Large Value

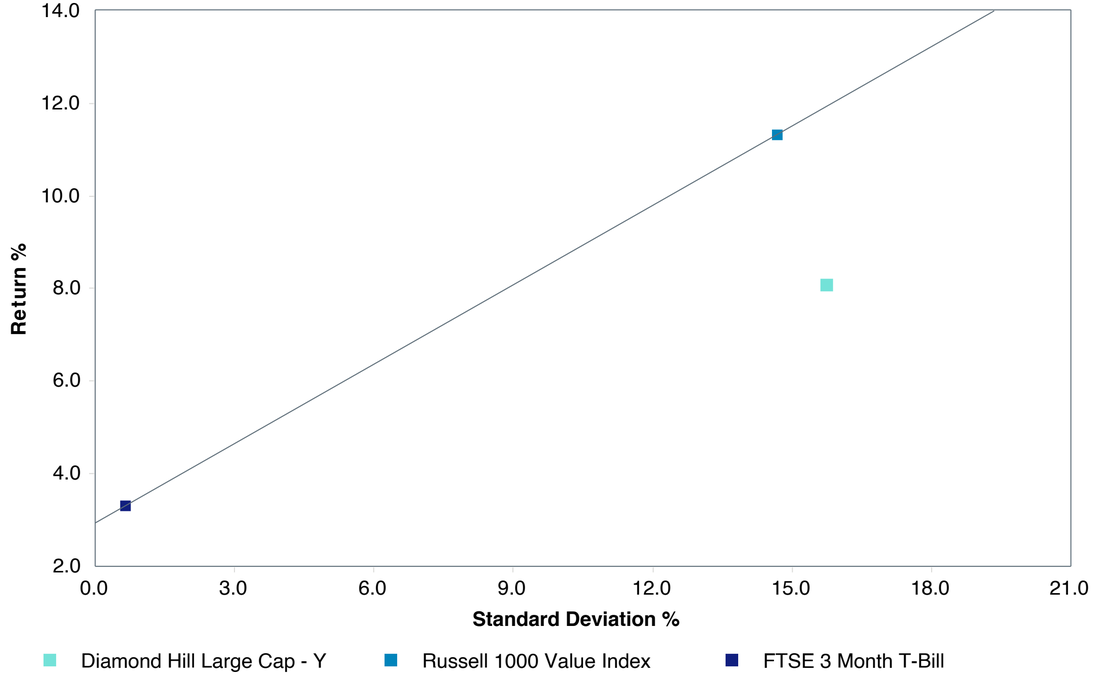


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2024	2023	2022
Diamond Hill Large Cap - Y	1.41 (82)	5.74 (97)	10.54 (87)	8.08 (96)	10.28 (70)	12.26 (73)	13.78 (36)	-13.27 (91)
Russell 1000 Value Index	3.81 (38)	15.91 (42)	13.90 (48)	11.33 (61)	10.53 (61)	14.37 (52)	11.46 (53)	-7.54 (65)
5th Percentile	6.70	22.69	20.33	14.96	13.20	21.00	22.87	1.97
1st Quartile	4.43	17.34	15.89	13.03	11.65	16.98	15.54	-3.18
Median	3.18	15.47	13.77	11.91	10.80	14.51	11.84	-5.95
3rd Quartile	1.83	12.69	11.72	10.49	9.99	12.06	8.50	-8.81
95th Percentile	-0.35	6.96	7.78	8.10	8.52	7.55	2.30	-14.68

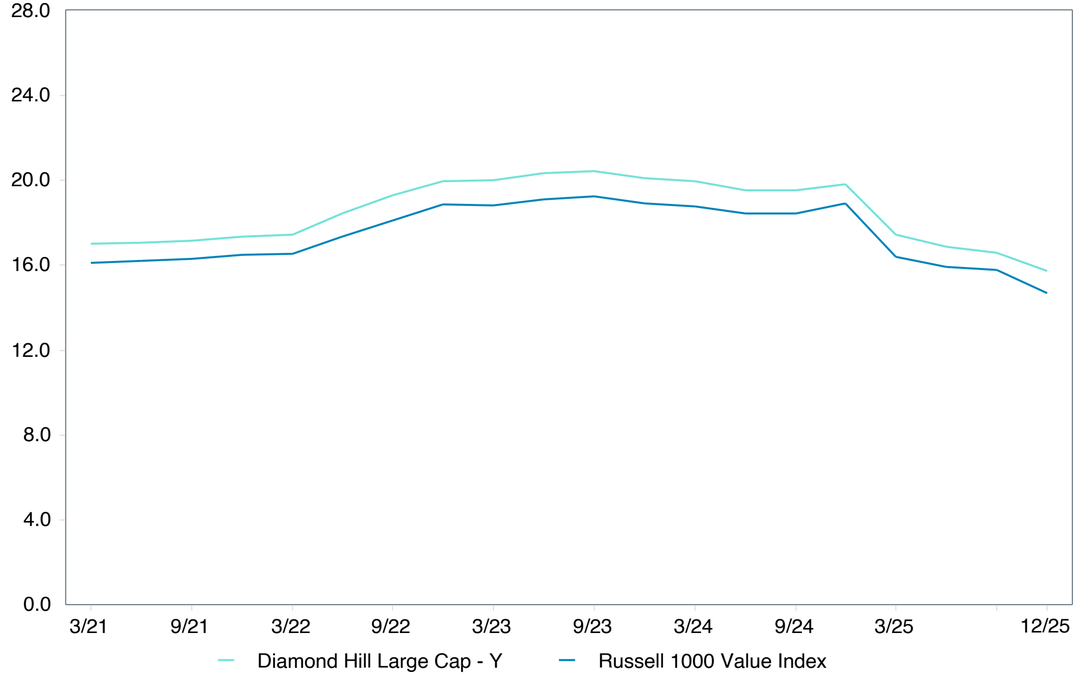
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



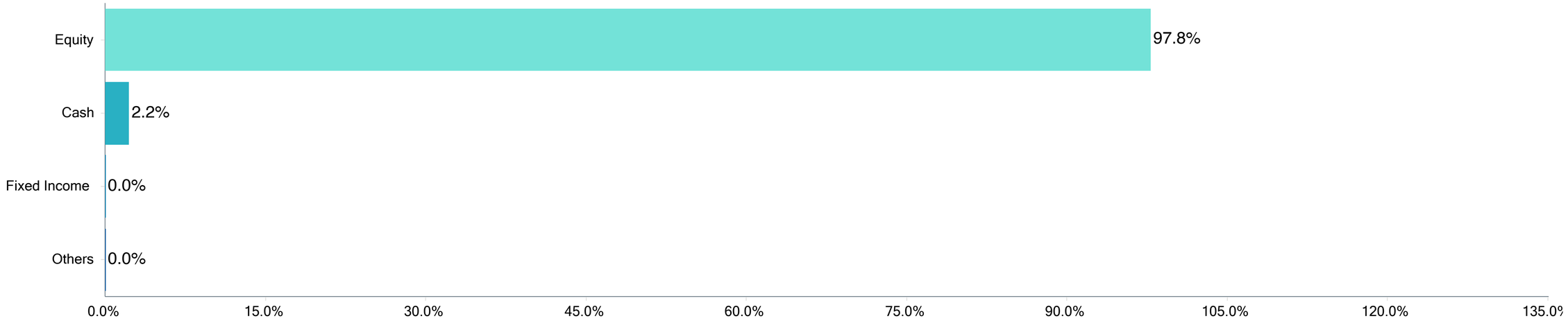
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Diamond Hill Large Cap - Y	-2.82	3.51	-0.80	0.95	0.37	-3.32	1.05	8.08	15.74	0.98
Russell 1000 Value Index	0.00	0.00	-	1.00	0.59	0.00	1.00	11.33	14.67	1.00
FTSE 3 Month T-Bill	*-8.57*	*14.65*	*-0.59*	*0.00*	-	*3.28*	*0.00*	*3.31*	*0.64*	*0.05*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2025



Fund Characteristics As of 12/31/2025

Total Securities	50
Avg. Market Cap	$79,376.37 Million
P/E	16.09
P/B	2.27
Div. Yield	1.92%

Top Ten Securities As of 12/31/2025

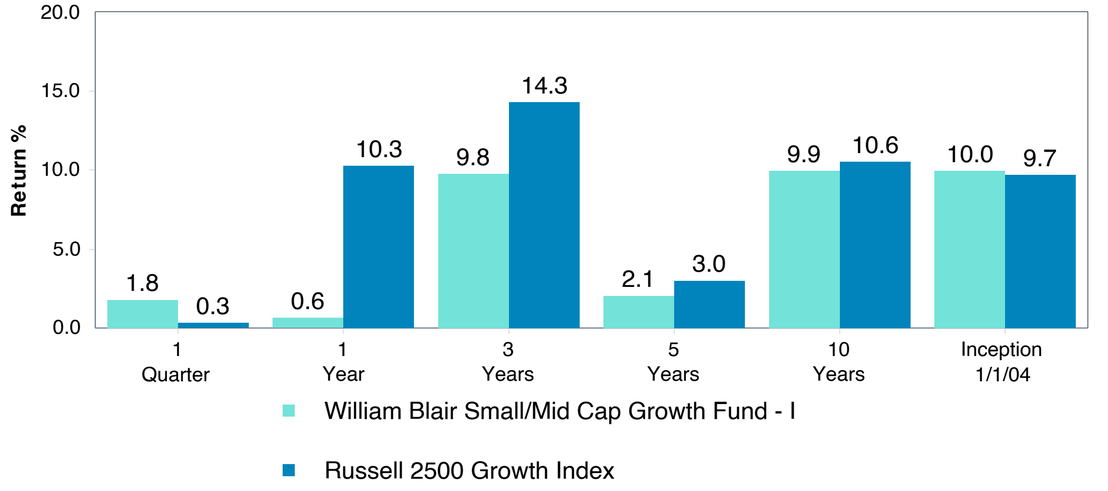
American International Group Inc	4.77 %
Berkshire Hathaway Inc Class B	4.66 %
Abbott Laboratories	4.12 %
Colgate-Palmolive Co	3.86 %
Aon PLC Class A	3.51 %
Texas Instruments Inc	3.43 %
Waste Management Inc	3.43 %
Capital One Financial Corp	3.34 %
ConocoPhillips	2.78 %
Bank of America Corp	2.47 %
Total	**36.38 %**

Manager Performance Summary

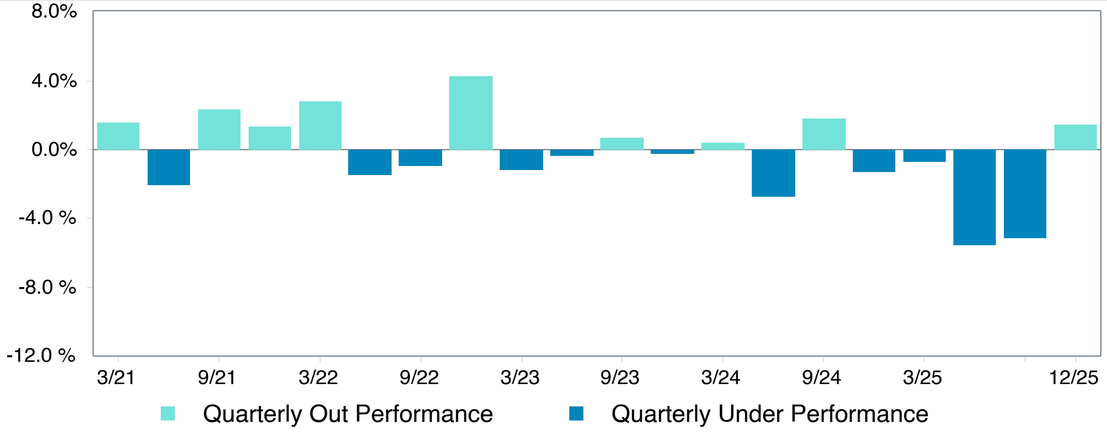
As of December 31, 2025

Account Information	
Product Name	William Blair Small-Mid Cap Growth I
Fund Family	William Blair
Ticker	WSMDX
Peer Group	SMID Growth
Benchmark	Russell 2500 Growth Index
Fund Inception	12/29/2003
Portfolio Manager	Crowe,D/Zimmerman,N
Total Assets	775.39 Million
Gross Expense	1.11 %
Net Expense	0.99 %
Turnover	63.00 %

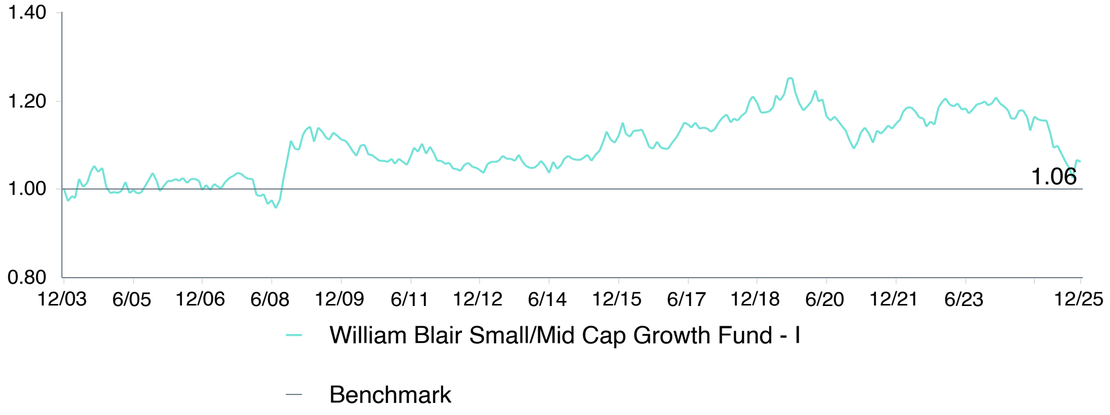
Return Summary



Quarterly Excess Performance



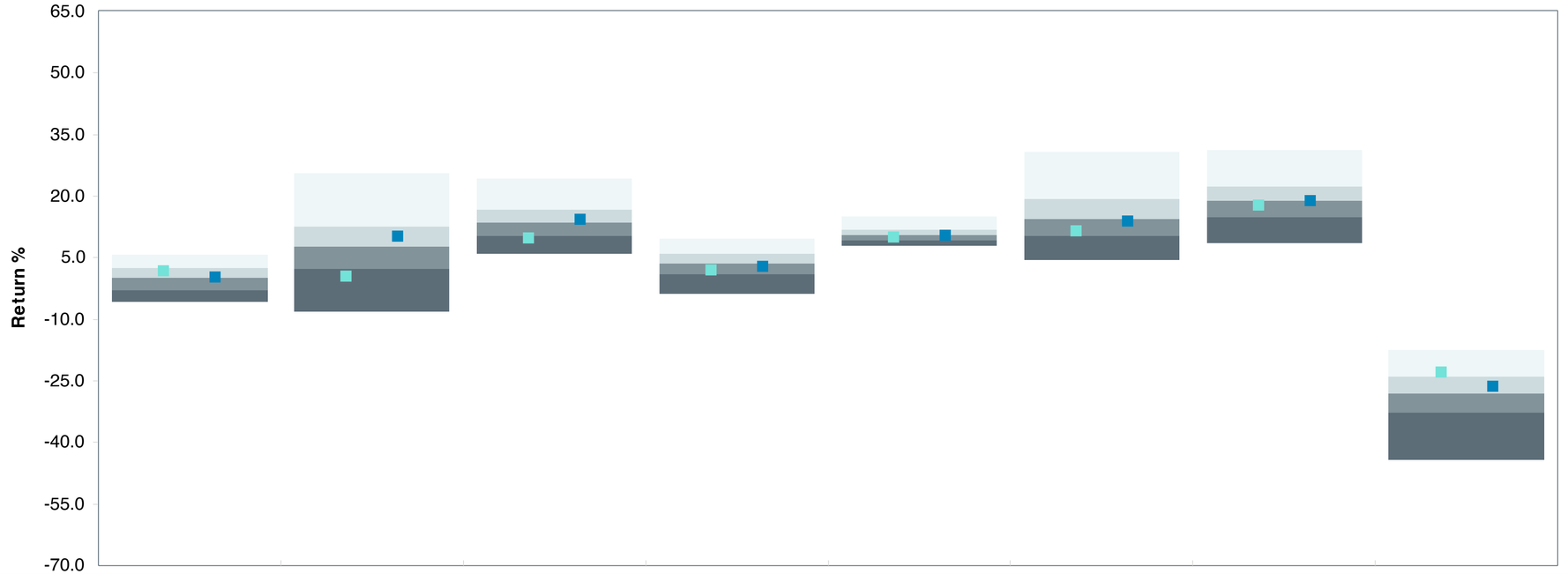
Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

As of December 31, 2025

SMID Growth

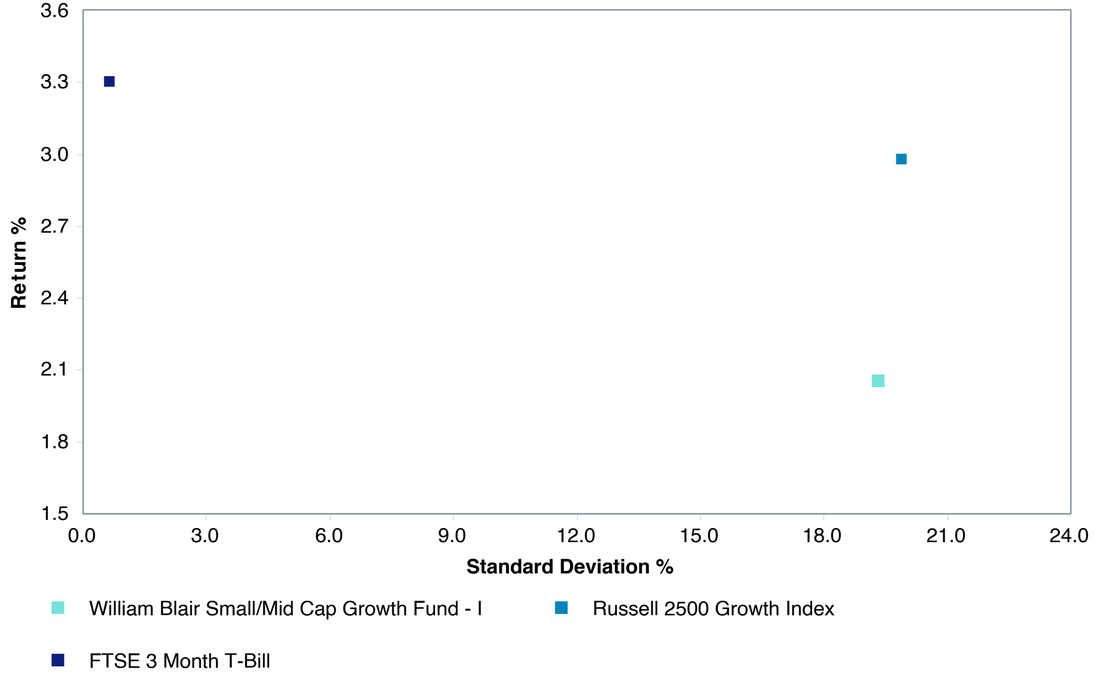


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2024	2023	2022
William Blair Small/Mid Cap Growth Fund - I	1.82 (31)	0.62 (82)	9.79 (80)	2.06 (65)	9.95 (59)	11.51 (68)	17.93 (58)	-22.92 (18)
Russell 2500 Growth Index	0.33 (48)	10.31 (33)	14.32 (44)	2.98 (57)	10.55 (46)	13.90 (52)	18.93 (51)	-26.21 (39)
5th Percentile	5.82	25.72	24.38	9.64	14.96	30.75	31.30	-17.46
1st Quartile	2.39	12.57	16.81	5.85	11.67	19.37	22.41	-23.98
Median	0.12	7.62	13.52	3.57	10.42	14.27	18.98	-28.11
3rd Quartile	-2.90	2.24	10.16	1.07	9.09	10.16	14.83	-32.74
95th Percentile	-5.68	-8.09	5.89	-3.76	7.79	4.38	8.54	-44.24

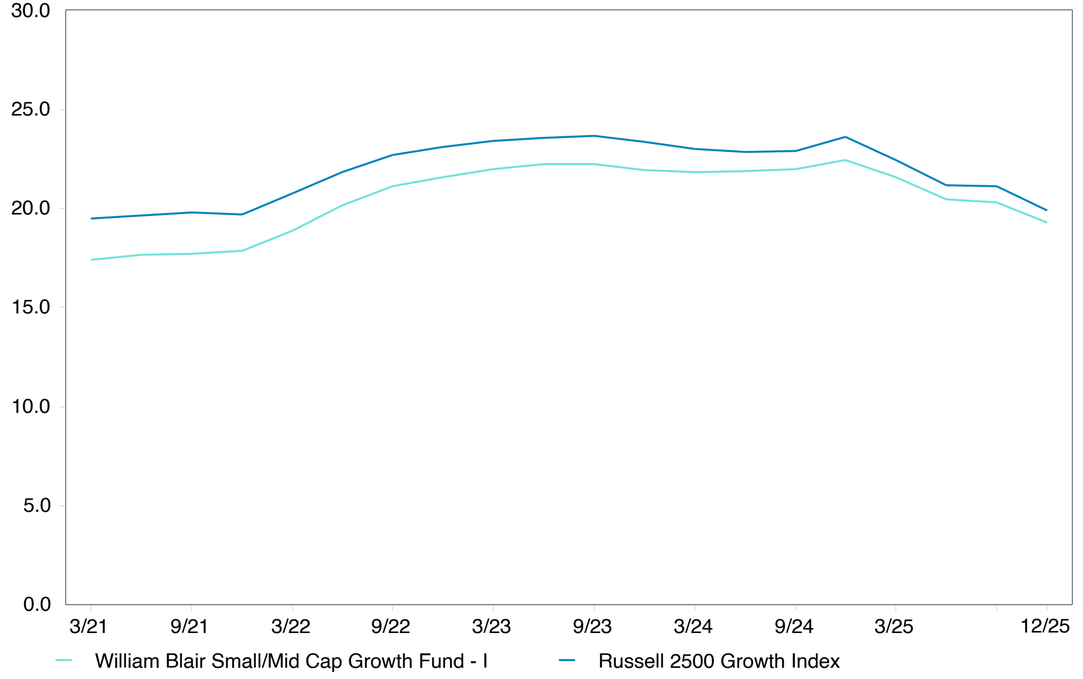
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



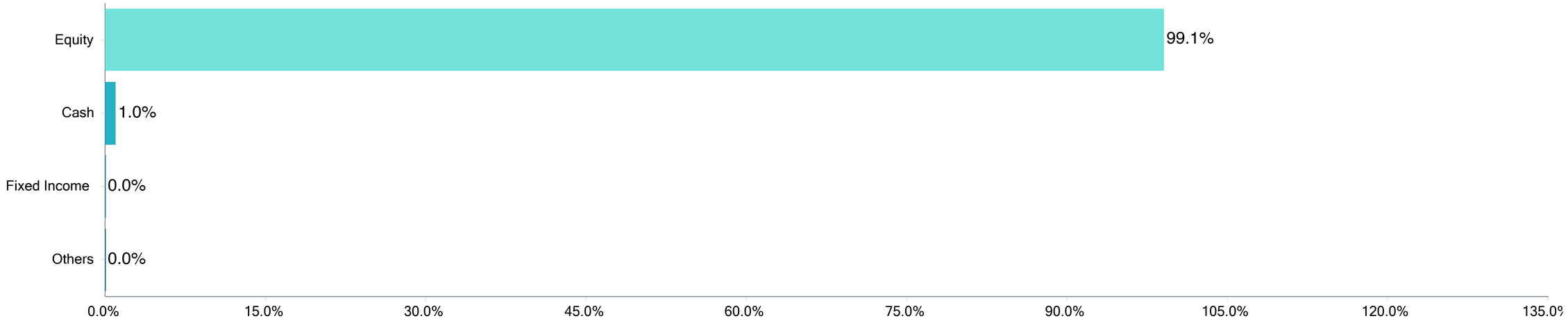
5 Years Historical Statistics

	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	-1.02	4.97	-0.20	0.94	0.03	-0.72	0.94	2.06	19.31	0.97
Russell 2500 Growth Index	0.00	0.00	-	1.00	0.08	0.00	1.00	2.98	19.89	1.00
FTSE 3 Month T-Bill	*-1.63*	*19.78*	*-0.08*	*0.03*	-	*3.28*	*0.01*	*3.31*	*0.64*	*0.18*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2025



Fund Characteristics As of 12/31/2025

Total Securities	79
Avg. Market Cap	$10,070.62 Million
P/E	21.76
P/B	4.08
Div. Yield	0.46%

Top Ten Securities As of 12/31/2025

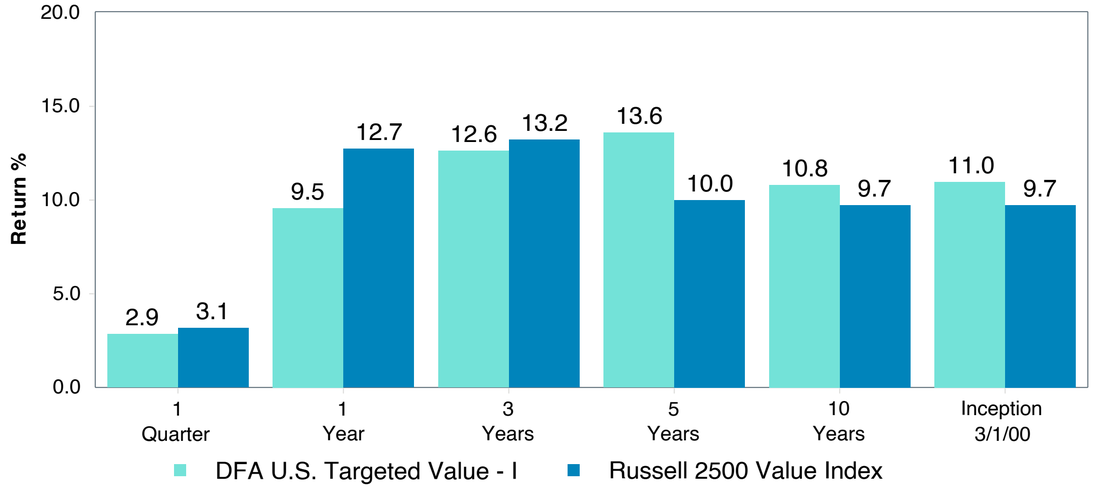
Insmed Inc	2.62 %
Ciena Corp	2.50 %
Pure Storage Inc Class A	2.46 %
Onto Innovation Inc	2.25 %
Talen Energy Corp Ordinary Shares	2.20 %
Globus Medical Inc Class A	2.15 %
Mueller Industries Inc	2.07 %
Madrigal Pharmaceuticals Inc	1.98 %
Doximity Inc Class A	1.94 %
Everest Group Ltd	1.77 %
Total	**21.93 %**

Manager Performance Summary

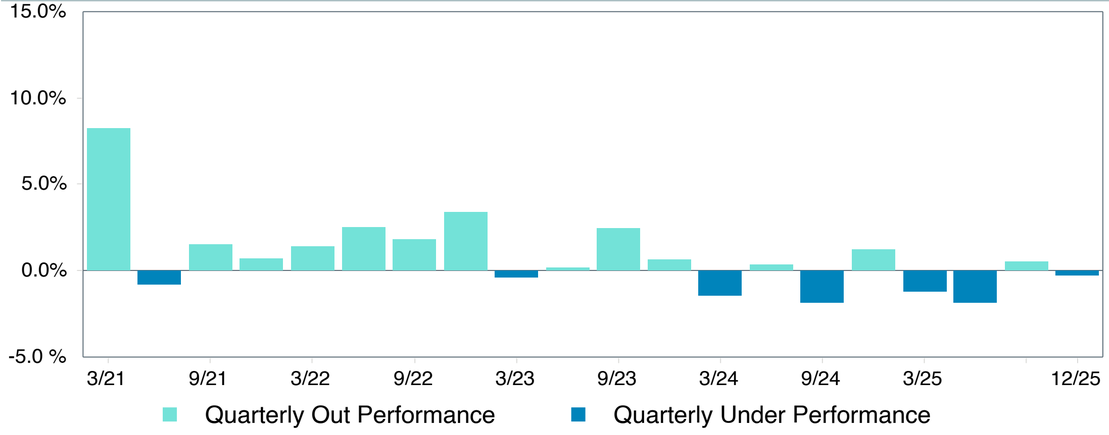
As of December 31, 2025

Account Information	
Product Name	DFA US Targeted Value I
Fund Family	Dimensional Fund Advisors
Ticker	DFFVX
Peer Group	Small Value
Benchmark	Russell 2500 Value Index
Fund Inception	02/23/2000
Portfolio Manager	Fogdall,J/Leblond,M/Schneider,J
Total Assets	14,630.44 Million
Gross Expense	0.30 %
Net Expense	0.29 %
Turnover	7.00 %

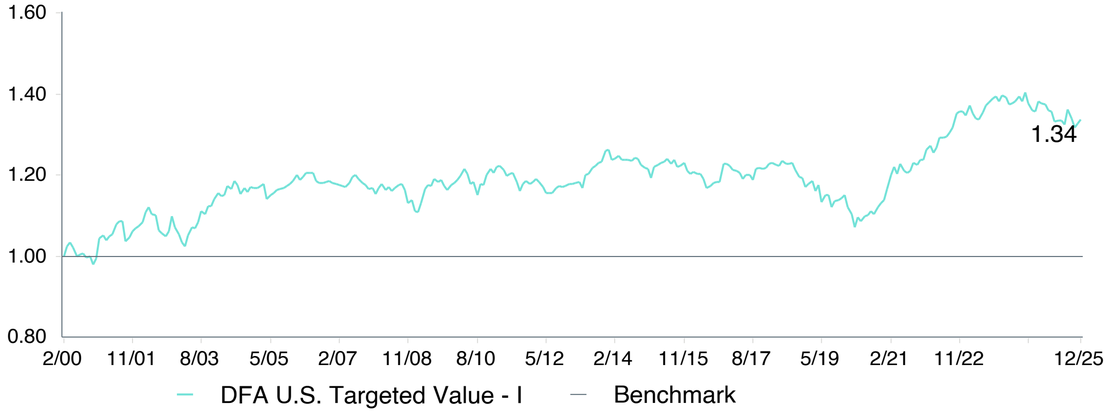
Return Summary



Quarterly Excess Performance



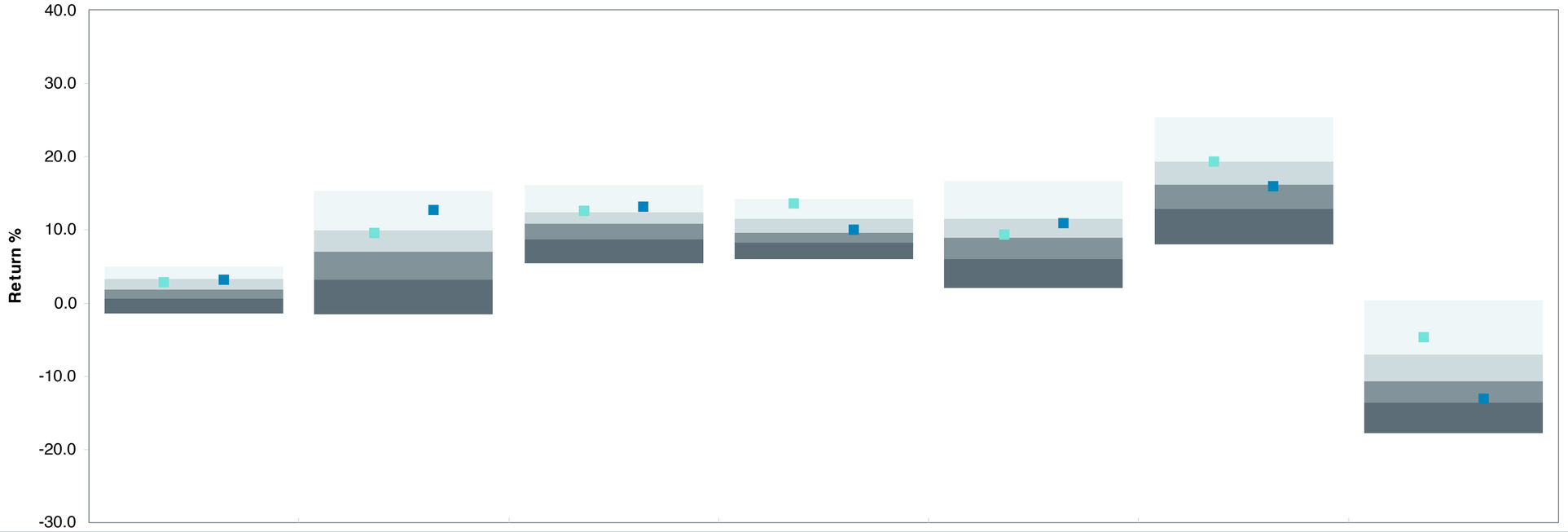
Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

As of December 31, 2025

Small Value

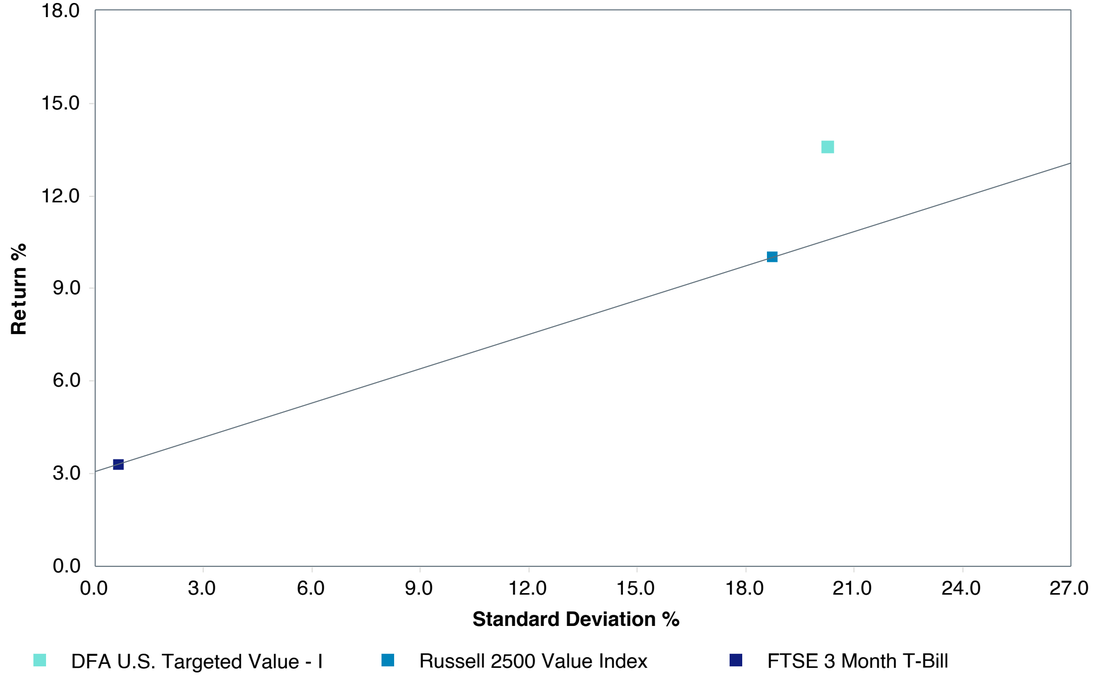


	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
DFA U.S. Targeted Value - I	2.87 (33)	9.55 (28)	12.64 (21)	13.60 (11)	9.33 (47)	19.31 (27)	-4.62 (15)
Russell 2500 Value Index	3.15 (28)	12.73 (12)	13.21 (19)	10.02 (42)	10.98 (31)	15.98 (52)	-13.08 (71)
5th Percentile	4.96	15.32	16.15	14.15	16.63	25.45	0.45
1st Quartile	3.26	9.89	12.37	11.47	11.52	19.40	-6.96
Median	1.82	7.07	10.80	9.58	8.95	16.21	-10.69
3rd Quartile	0.66	3.21	8.65	8.22	6.03	12.89	-13.57
95th Percentile	-1.38	-1.46	5.43	5.95	2.11	8.05	-17.72

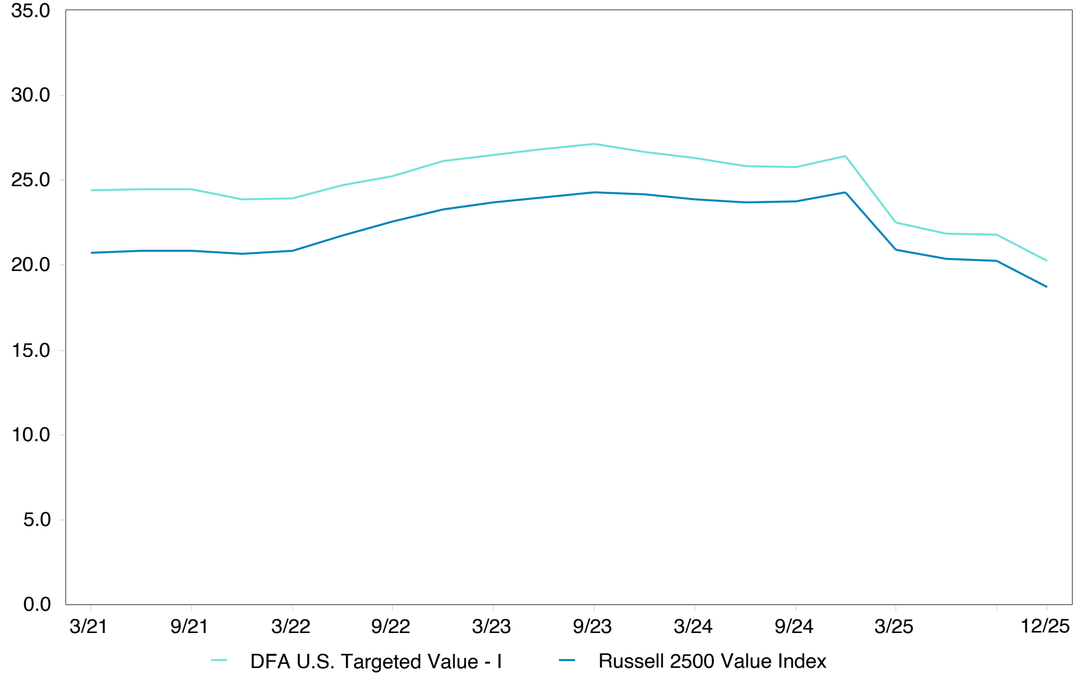
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



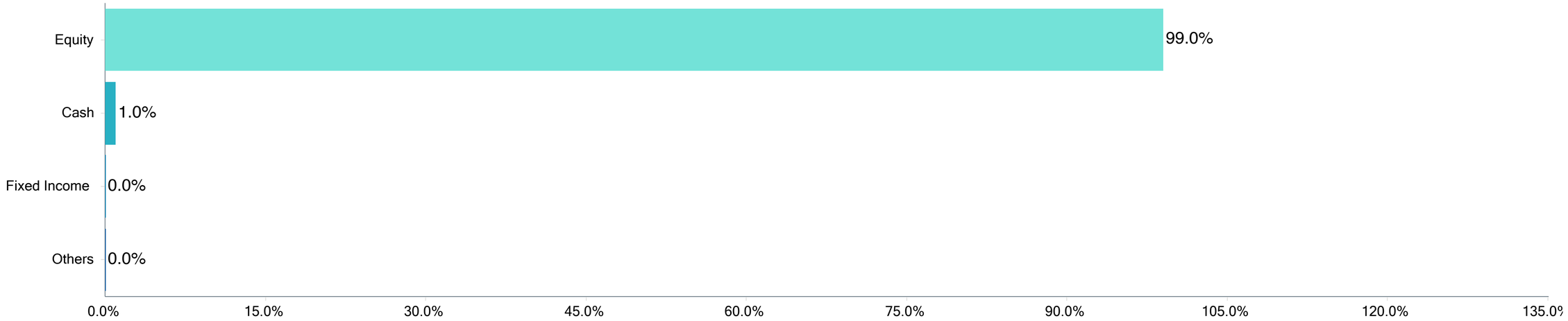
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
DFA U.S. Targeted Value - I	3.51	4.47	0.78	0.95	0.57	2.90	1.06	13.60	20.27	0.98
Russell 2500 Value Index	0.00	0.00	-	1.00	0.43	0.00	1.00	10.02	18.73	1.00
FTSE 3 Month T-Bill	*-8.04*	*18.72*	*-0.43*	*0.00*	-	*3.29*	*0.00*	*3.31*	*0.64*	*0.04*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2025



Fund Characteristics As of 12/31/2025

Total Securities	1,275
Avg. Market Cap	$4,432.63 Million
P/E	11.30
P/B	1.26
Div. Yield	2.08%

Top Ten Securities As of 12/31/2025

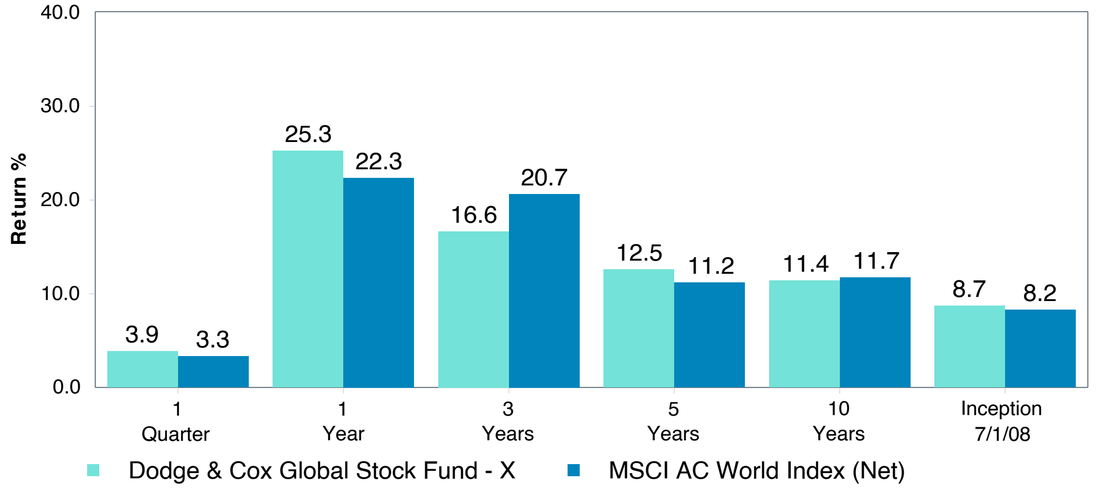
Alcoa Corp	0.75 %
Ally Financial Inc	0.71 %
TD Synnex Corp	0.68 %
First Horizon Corp	0.66 %
WESCO International Inc	0.65 %
Viatris Inc	0.65 %
Toll Brothers Inc	0.65 %
Future on E-mini S&P 500 Futures	0.63 %
Elanco Animal Health Inc	0.61 %
Invesco Ltd	0.58 %
Total	**6.56 %**

Manager Performance Summary

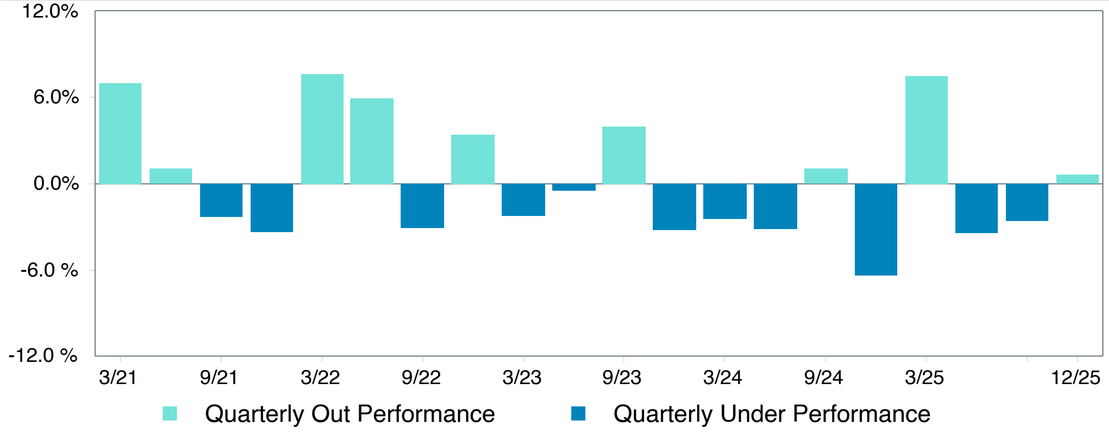
As of December 31, 2025

Account Information	
Product Name	Dodge & Cox Global Stock X
Fund Family	Dodge & Cox
Ticker	DOXWX
Peer Group	Global Equity (MF)
Benchmark	MSCI AC World Index (Net)
Fund Inception	05/02/2022
Portfolio Manager	Team Managed
Total Assets	1,339.39 Million
Gross Expense	0.57 %
Net Expense	0.52 %
Turnover	27.00 %

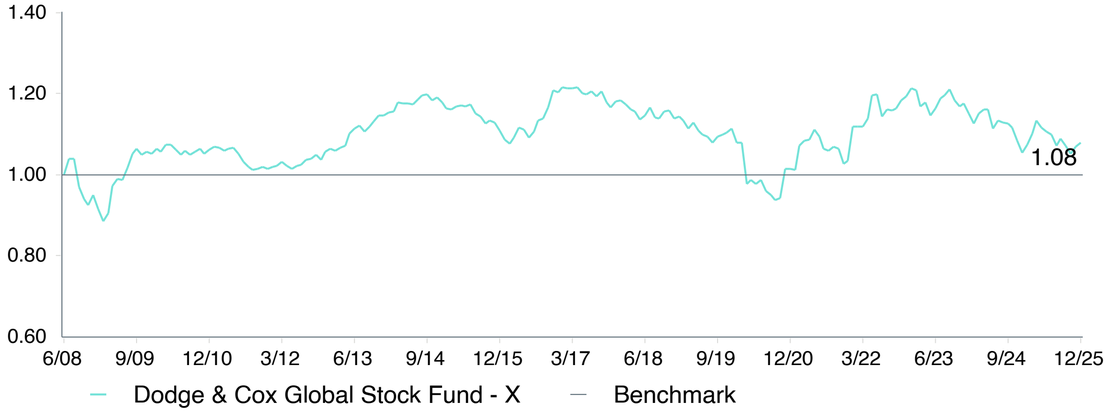
Return Summary



Quarterly Excess Performance



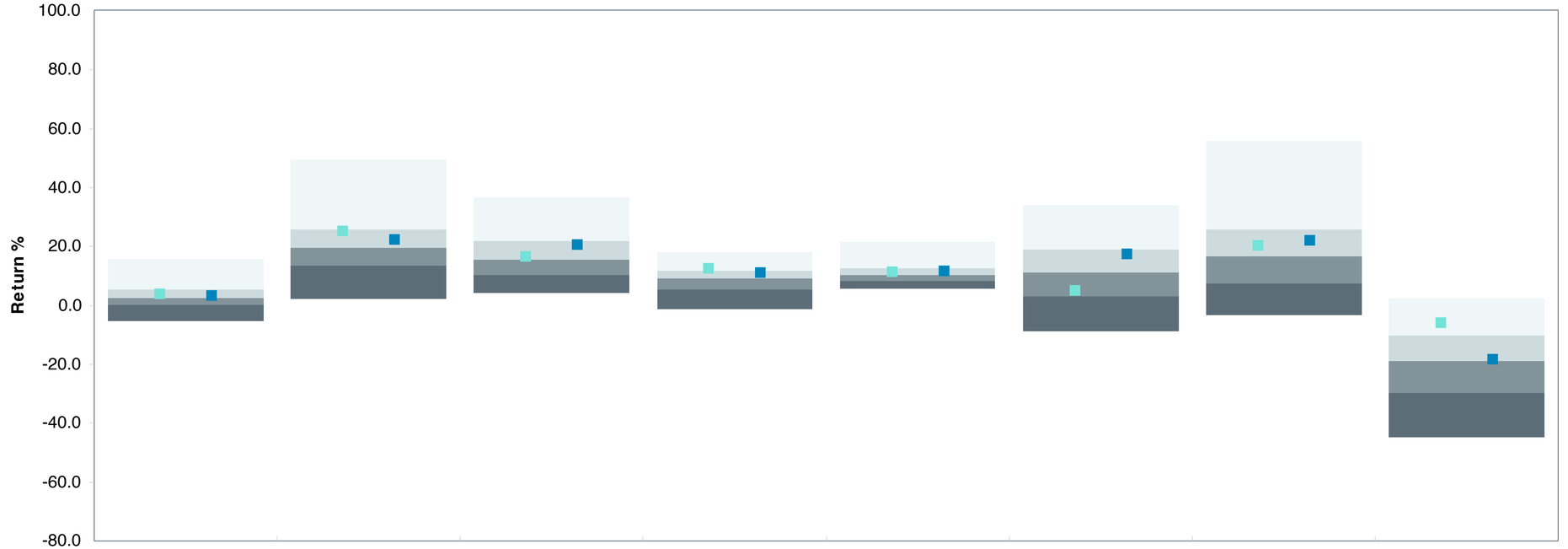
Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

As of December 31, 2025

Global Equity (MF)

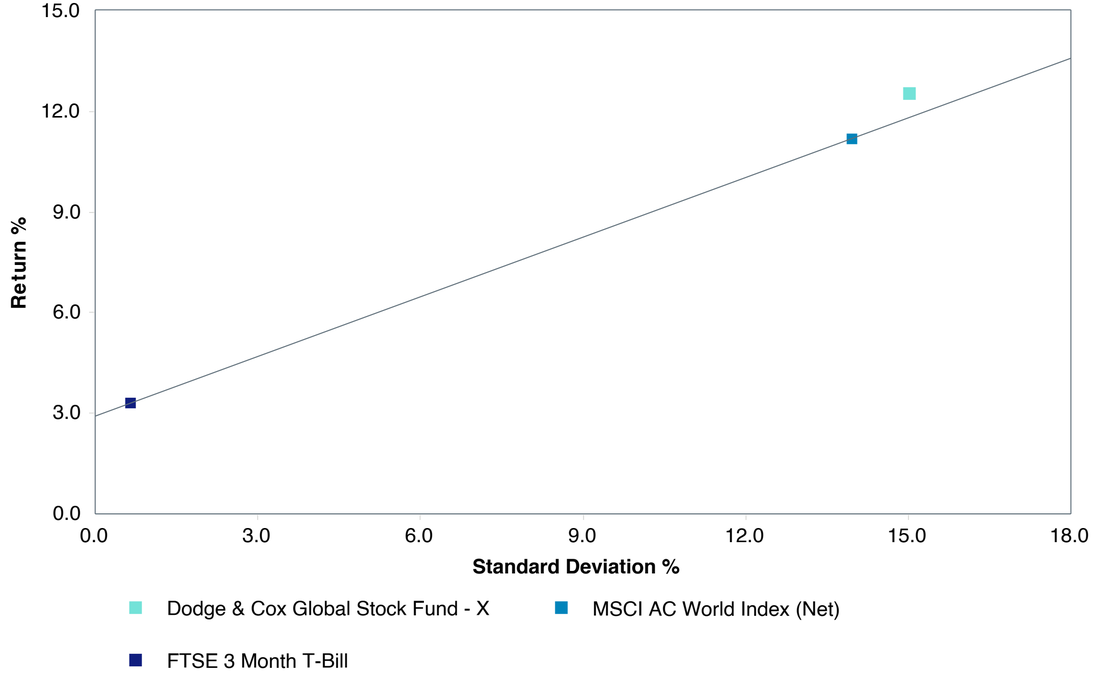


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2024	2023	2022
Dodge & Cox Global Stock Fund - X	3.92 (34)	25.30 (27)	16.64 (44)	12.55 (21)	11.41 (35)	5.20 (69)	20.38 (39)	-5.75 (14)
MSCI AC World Index (Net)	3.29 (41)	22.34 (38)	20.65 (30)	11.19 (31)	11.72 (33)	17.49 (28)	22.20 (34)	-18.36 (49)
5th Percentile	15.88	49.59	36.41	18.07	21.49	33.83	55.93	2.61
1st Quartile	5.29	25.94	21.71	11.85	12.52	18.83	25.94	-10.24
Median	2.50	19.64	15.46	9.00	10.42	11.06	16.67	-18.74
3rd Quartile	0.08	13.50	10.38	5.38	8.34	3.12	7.51	-29.67
95th Percentile	-5.40	2.09	4.13	-1.29	5.71	-8.62	-3.17	-44.88

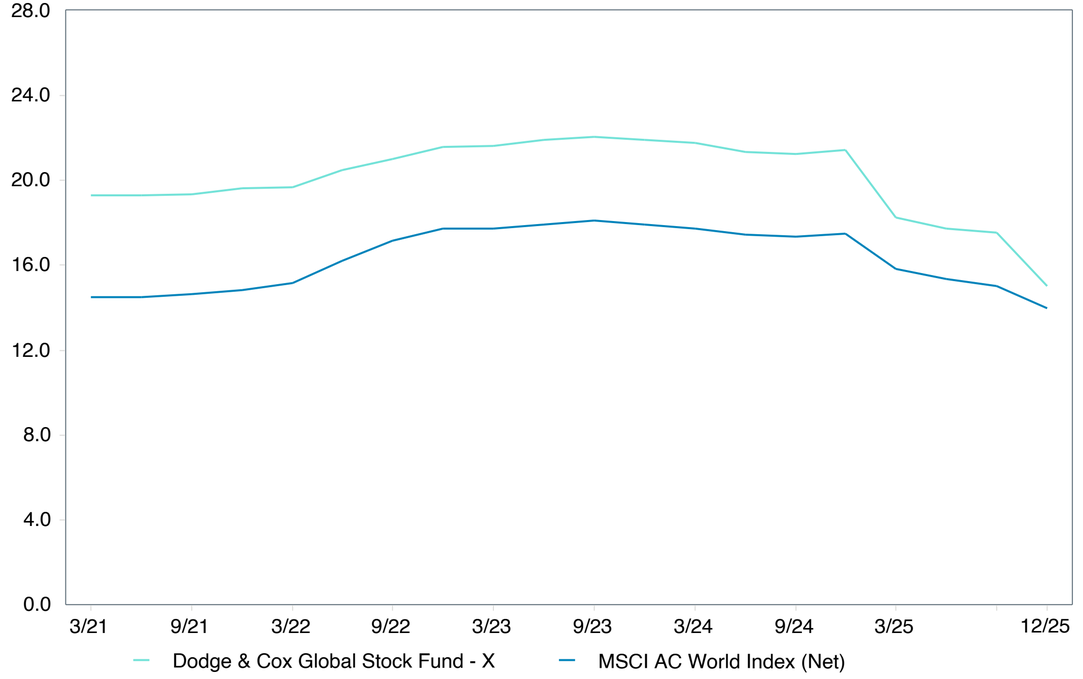
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



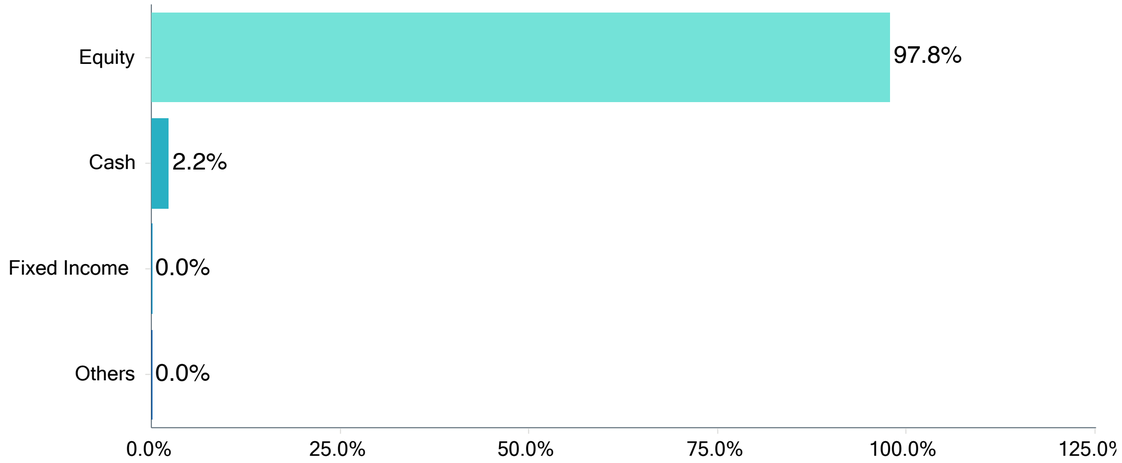
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Dodge & Cox Global Stock Fund - X	1.37	8.00	0.17	0.72	0.65	2.38	0.91	12.55	15.02	0.85
MSCI AC World Index (Net)	0.00	0.00	-	1.00	0.60	0.00	1.00	11.19	13.96	1.00
FTSE 3 Month T-Bill	*-8.36*	*13.85*	*-0.60*	*0.04*	-	*3.21*	*0.01*	*3.31*	*0.64*	*0.19*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2025



Fund Characteristics As of 12/31/2025

Total Securities	172
Avg. Market Cap	$88,281.43 Million
P/E	13.76
P/B	2.17
Div. Yield	2.26%

Top Ten Securities As of 12/31/2025

Alphabet Inc Class C	3.66 %
Taiwan Semiconductor Manufacturing	3.38 %
RTX Corp	2.98 %
Charles Schwab Corp	2.80 %
GSK PLC	2.66 %
Bayer AG	1.92 %
HDFC Bank Ltd	1.87 %
Regeneron Pharmaceuticals Inc	1.78 %
Fiserv Inc	1.72 %
CVS Health Corp	1.68 %
Total	**24.44 %**

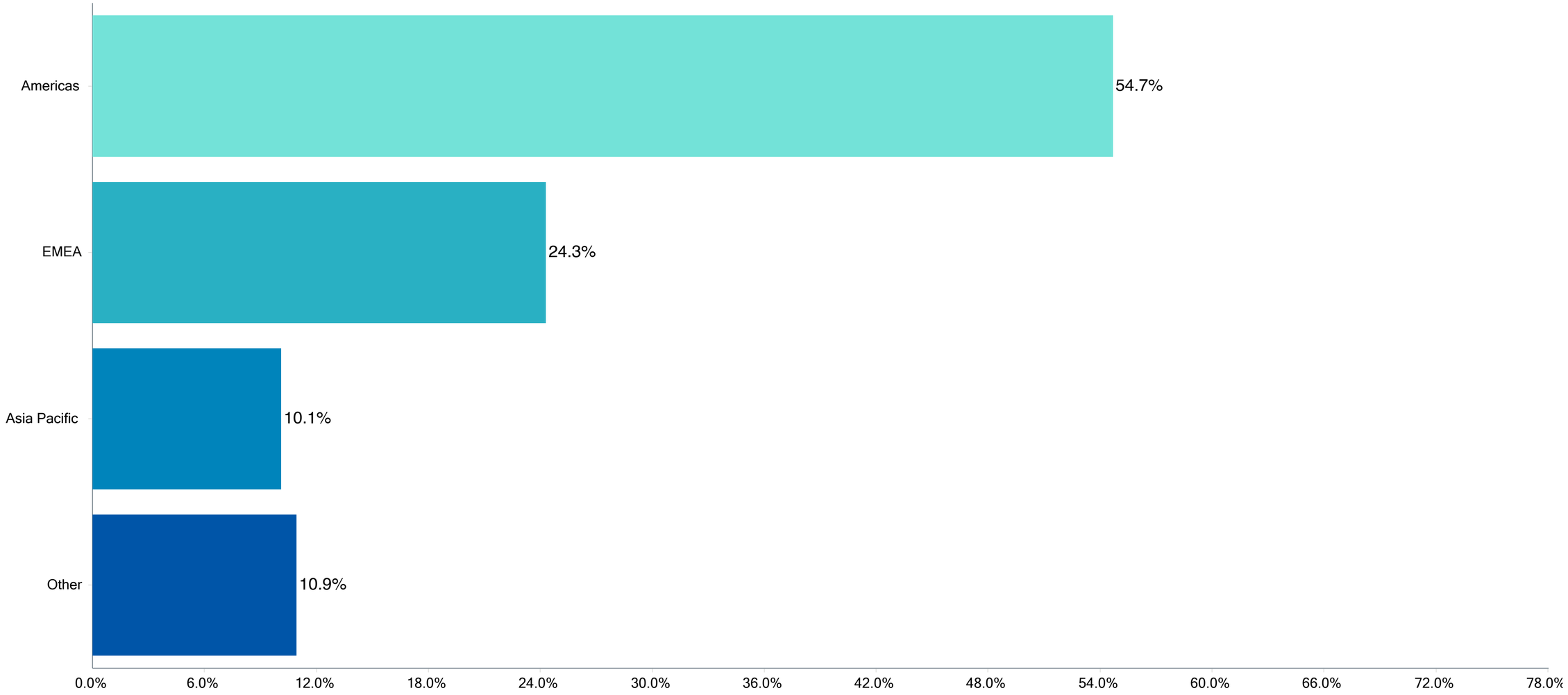
Top 5 Countries As of 12/31/2025

United States	52.44 %
United Kingdom	10.37 %
Germany	6.11 %
Taiwan	3.46 %
France	3.45 %
Total	**75.83 %**

Mutual Fund Attributes

As of December 31, 2025

Regional Allocation As of 12/31/2025

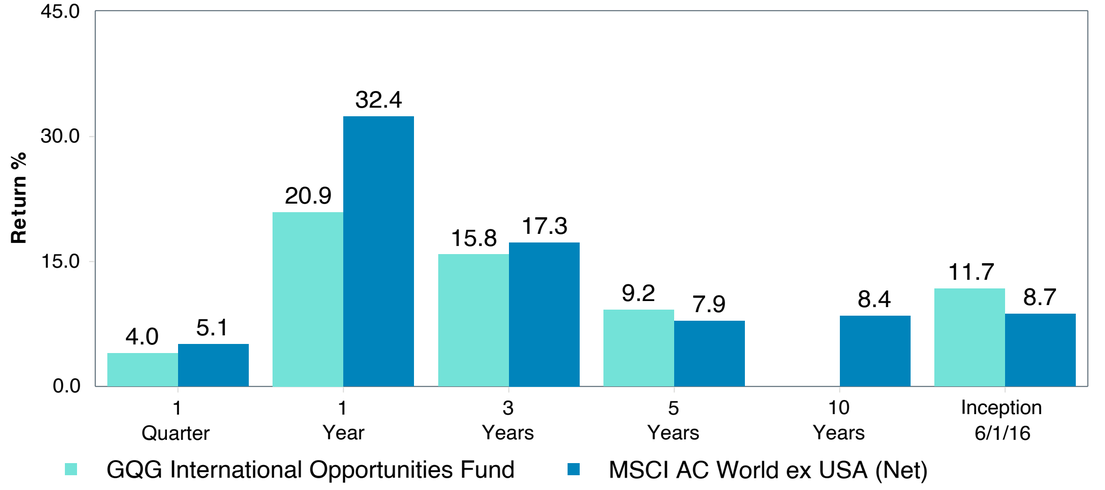


Manager Performance Summary

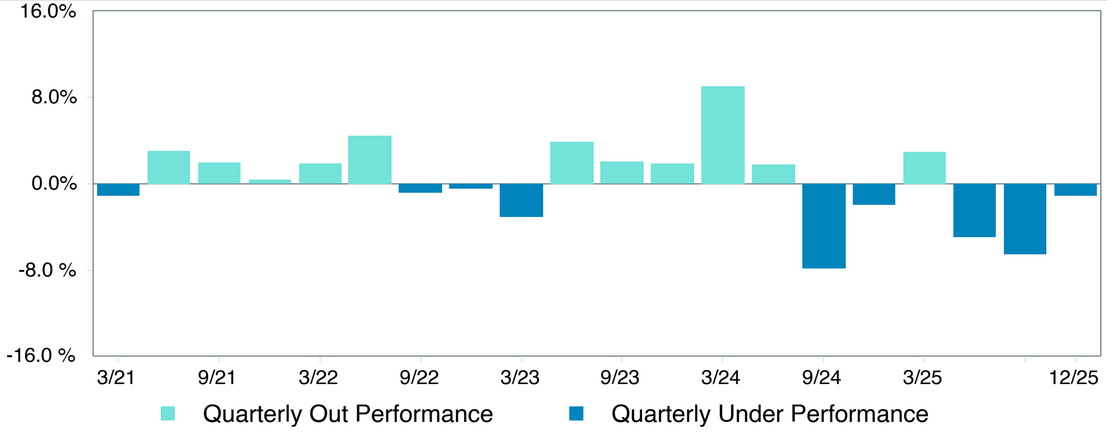
As of December 31, 2025

Account Information	
Product Name	Goldman Sachs GQG Ptnrs Intl Opps R6
Fund Family	Goldman Sachs
Ticker	GSIYX
Peer Group	International Equity Markets (MF)
Benchmark	MSCI AC World ex USA (Net)
Fund Inception	12/15/2016
Portfolio Manager	Team Managed
Total Assets	4,487.37 Million
Gross Expense	0.79 %
Net Expense	0.75 %
Turnover	68.00 %

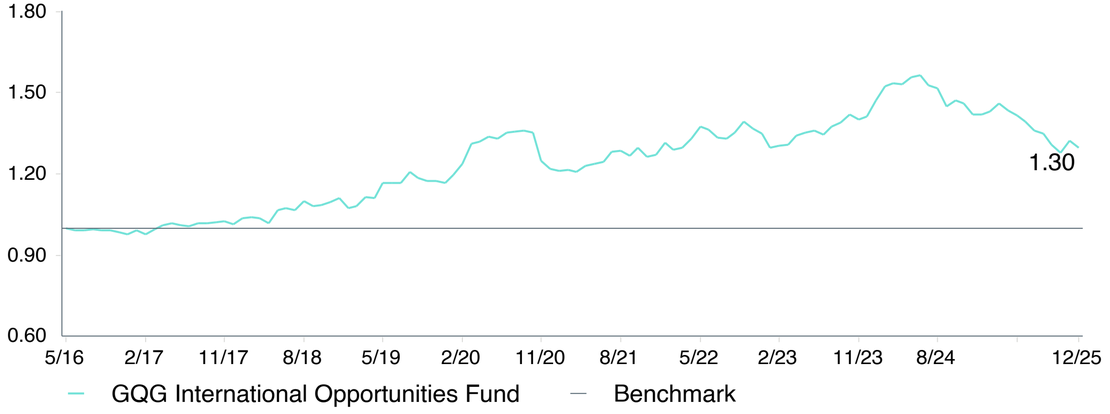
Return Summary



Quarterly Excess Performance



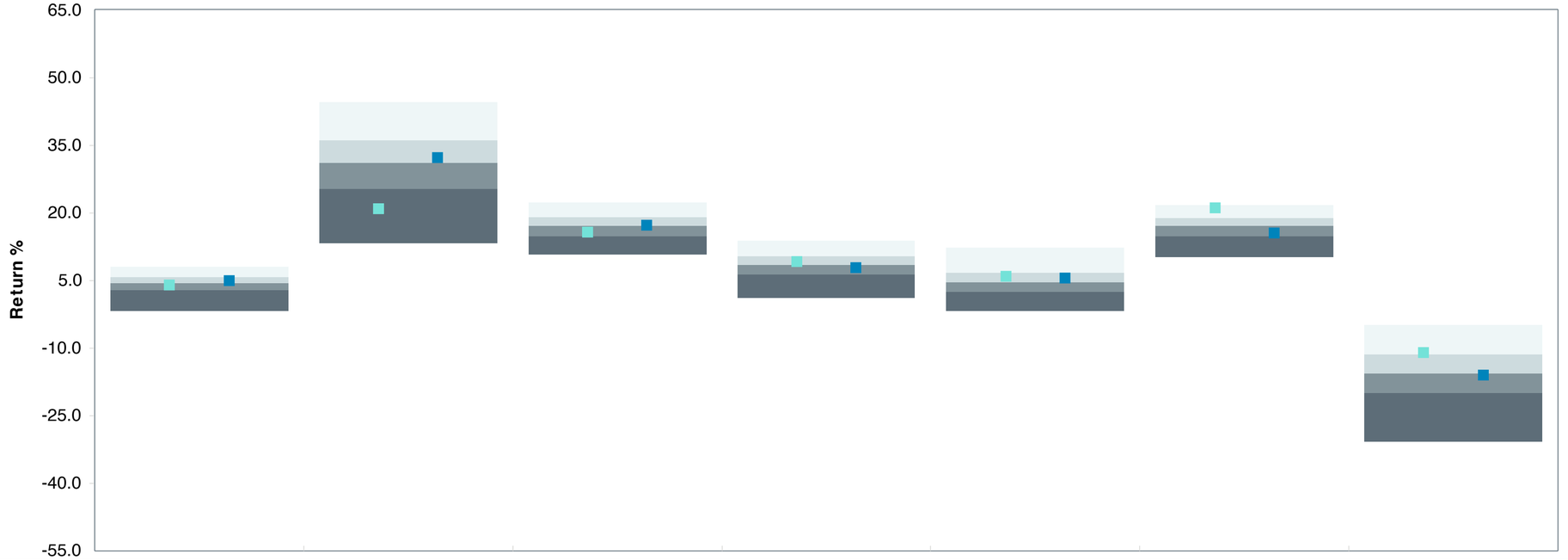
Ratio of Cumulative Wealth - June 1, 2016 To December 31, 2025



Peer Group Analysis

Ratio of Cumulative Wealth - Since Inception

International Equity Markets (MF)

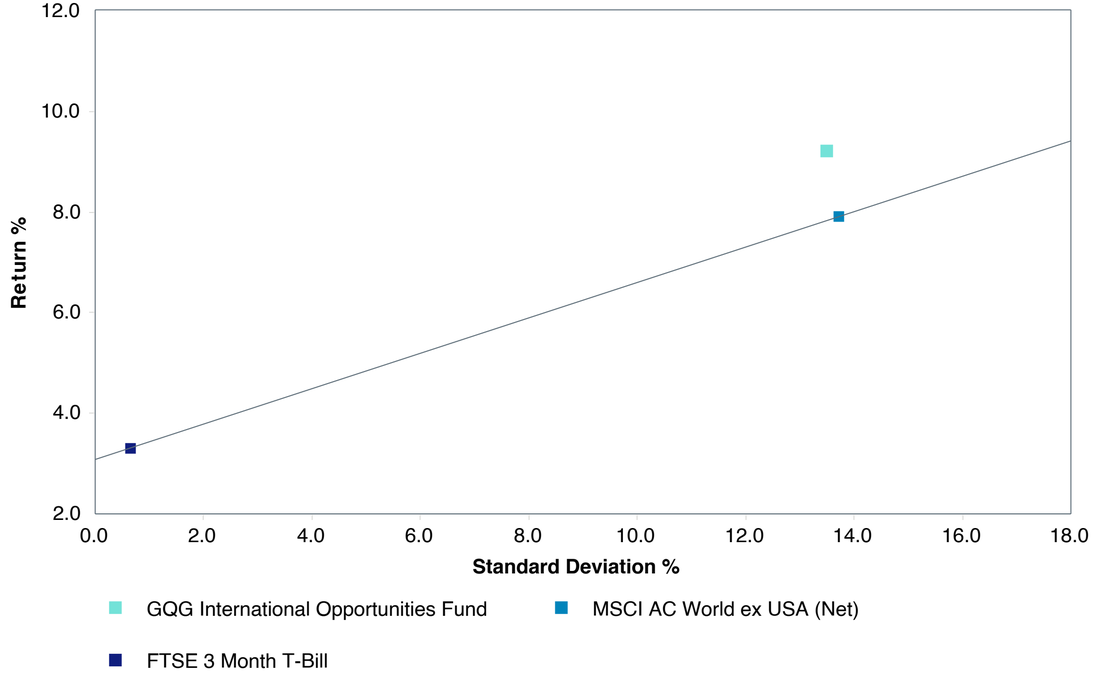


	1 Quarter	1 Year	3 Years	5 Years	2024	2023	2022
GQG International Opportunities Fund	3.97 (62)	20.88 (85)	15.81 (65)	9.22 (36)	6.02 (31)	21.21 (7)	-11.03 (24)
MSCI AC World ex USA (Net)	5.05 (36)	32.39 (41)	17.33 (45)	7.91 (57)	5.53 (36)	15.62 (66)	-16.00 (55)
5th Percentile	8.10	44.65	22.40	13.80	12.26	21.77	-4.85
1st Quartile	5.75	36.24	19.13	10.38	6.73	18.78	-11.36
Median	4.49	31.06	17.04	8.37	4.68	17.13	-15.49
3rd Quartile	2.91	25.36	14.78	6.32	2.52	14.79	-19.95
95th Percentile	-1.65	13.31	10.85	1.17	-1.74	10.13	-30.79

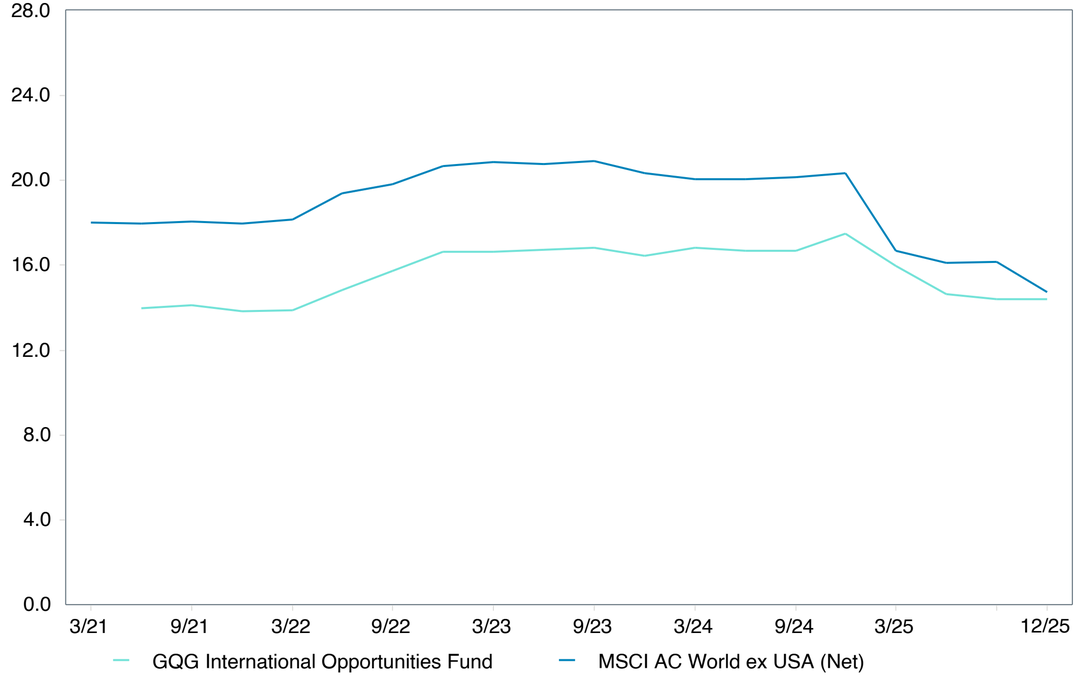
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



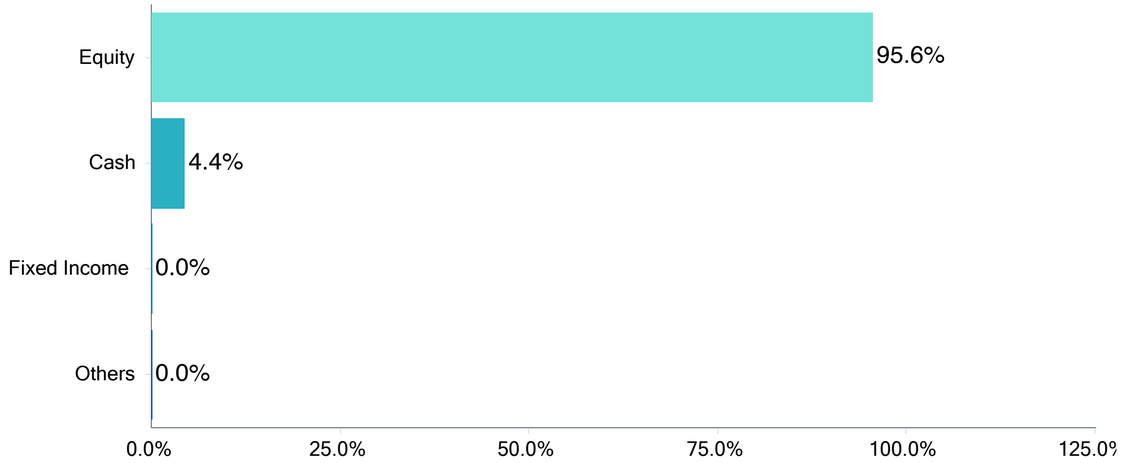
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
GQG International Opportunities Fund	1.19	7.10	0.17	0.75	0.48	2.51	0.85	9.22	13.49	0.86
MSCI AC World ex USA (Net)	0.00	0.00	-	1.00	0.39	0.00	1.00	7.91	13.73	1.00
FTSE 3 Month T-Bill	*-5.30*	*13.60*	*-0.39*	*0.05*	-	*3.22*	*0.01*	*3.31*	*0.64*	*0.22*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 09/30/2025



Fund Characteristics As of 12/31/2025

Total Securities	78
Avg. Market Cap	$109,901.33 Million
P/E	13.48
P/B	2.05
Div. Yield	3.80%

Top Ten Securities As of 09/30/2025

Philip Morris International Inc	6.56 %
Goldman Sachs FS Government Instl	4.27 %
British American Tobacco PLC	3.84 %
Enbridge Inc	3.53 %
Novartis AG Registered Shares	3.09 %
Chubb Ltd	3.09 %
Taiwan Semiconductor Manufacturing	2.97 %
Nestle SA	2.92 %
Iberdrola SA	2.89 %
TotalEnergies SE	2.66 %
Total	**35.82 %**

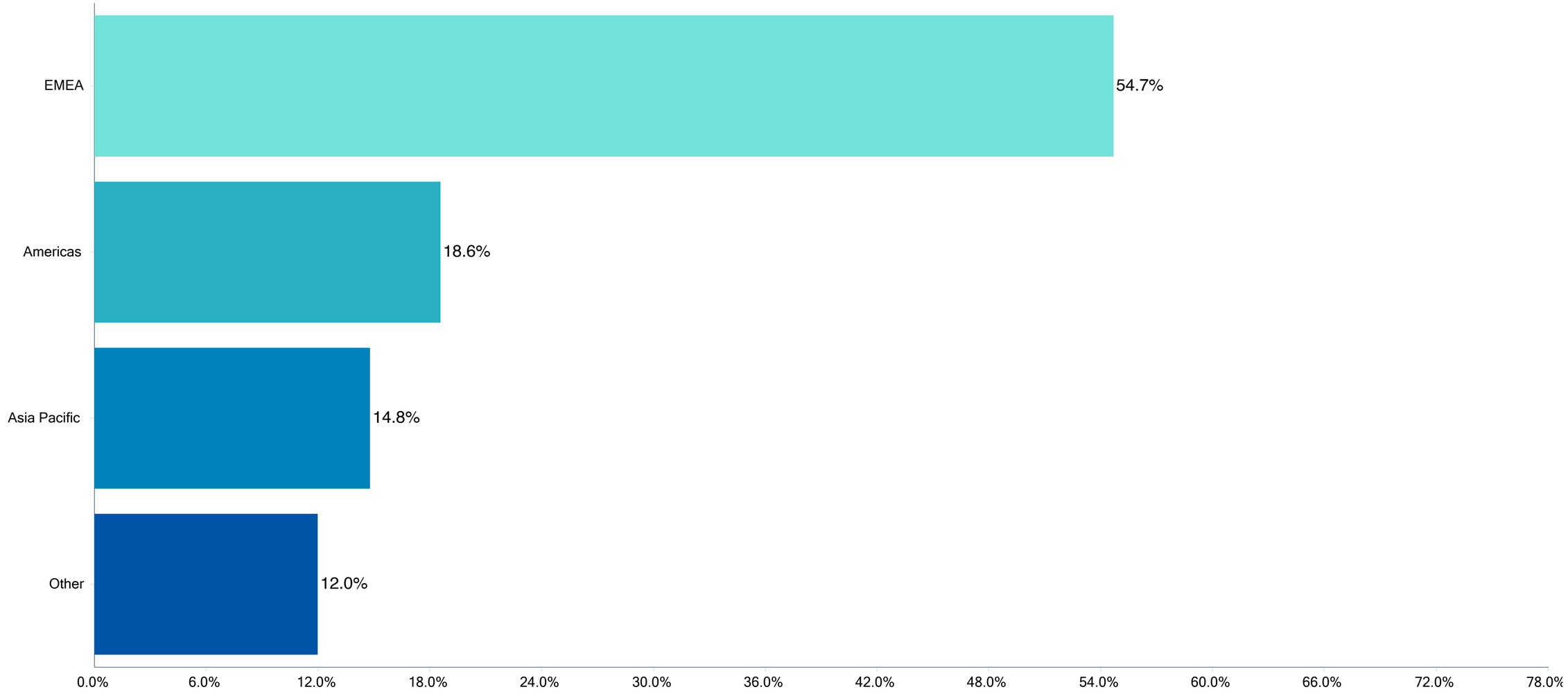
Top 5 Countries As of 09/30/2025

United Kingdom	18.45 %
India	14.79 %
Switzerland	10.93 %
France	8.65 %
Germany	8.38 %
Total	**61.20 %**

Mutual Fund Attributes

As of December 31, 2025

Regional Allocation As of 09/30/2025



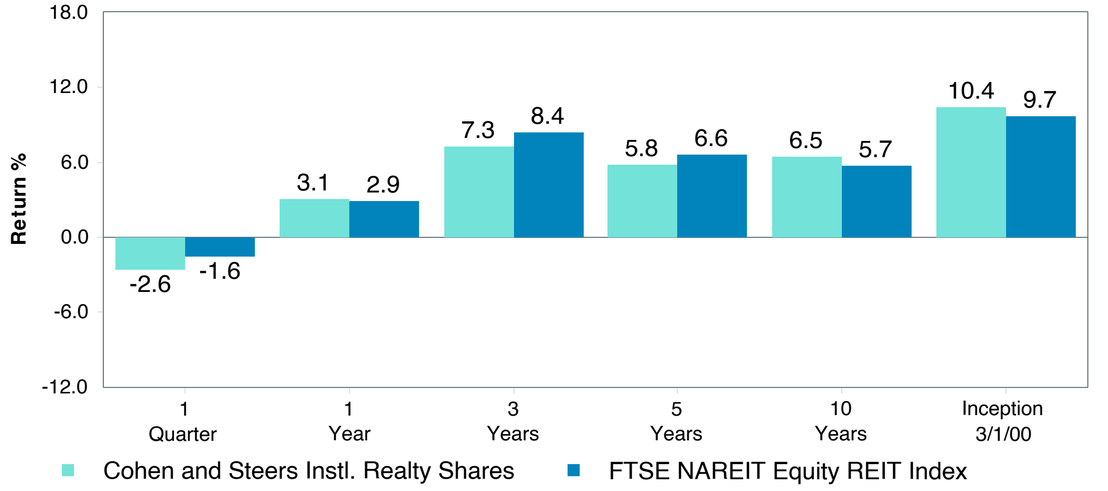
Manager Performance Summary

As of December 31, 2025

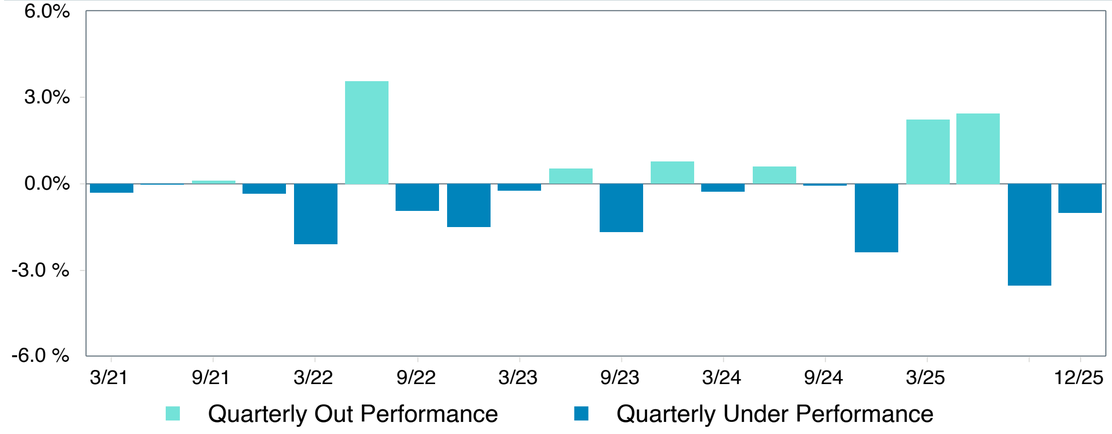
Account Information

Product Name	Cohen & Steers Instl Realty Shares
Fund Family	Cohen & Steers
Ticker	CSRIX
Peer Group	Real Estate
Benchmark	FTSE NAREIT Equity REIT Index
Fund Inception	02/14/2000
Portfolio Manager	Team Managed
Total Assets	7,901.79 Million
Gross Expense	0.76 %
Net Expense	0.75 %
Turnover	30.00 %

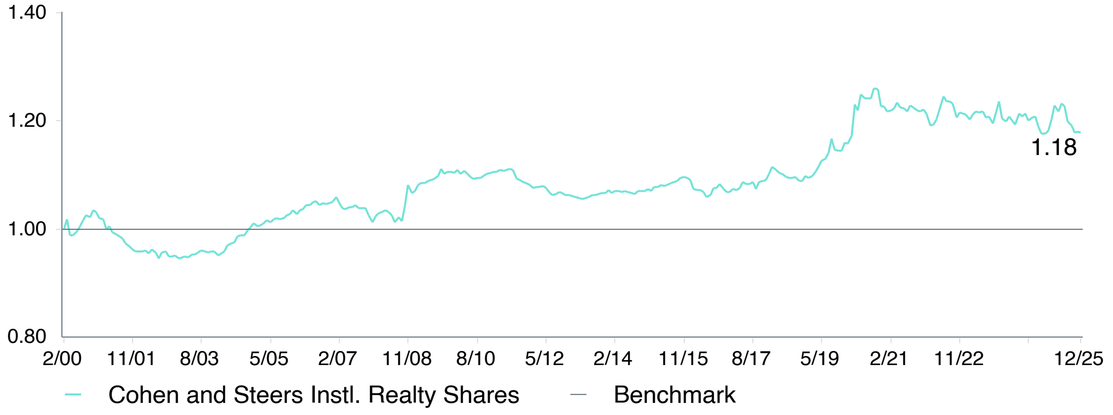
Return Summary



Quarterly Excess Performance



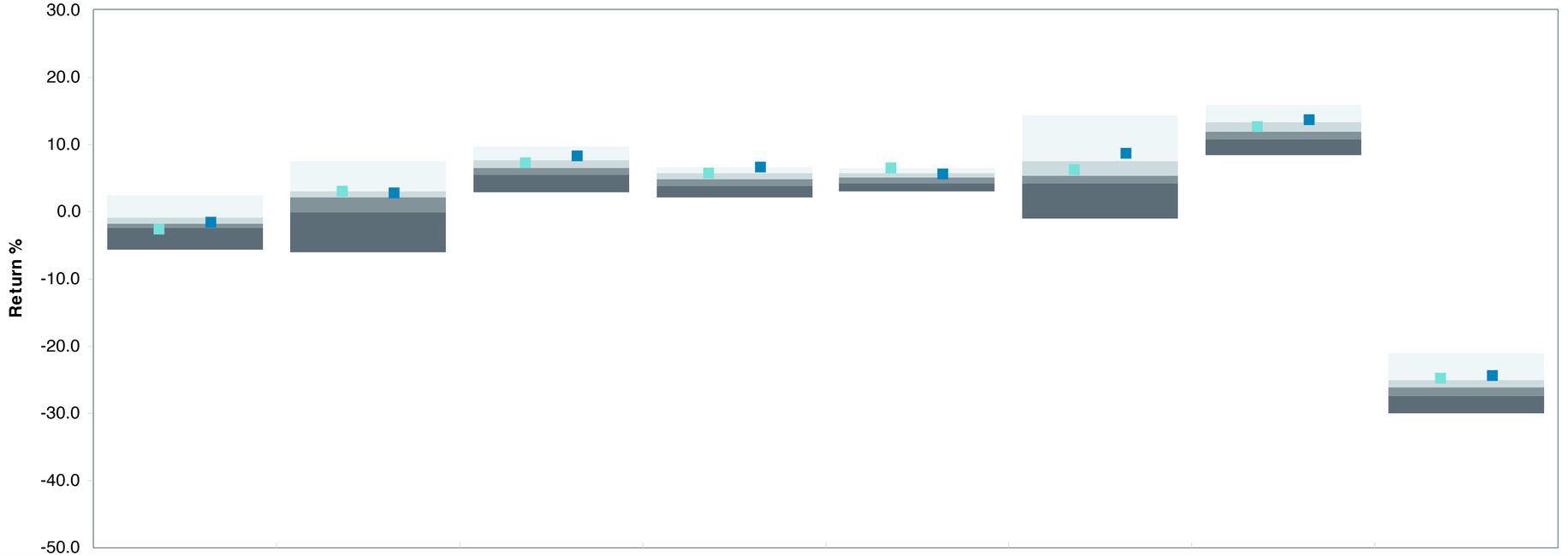
Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

As of December 31, 2025

Real Estate

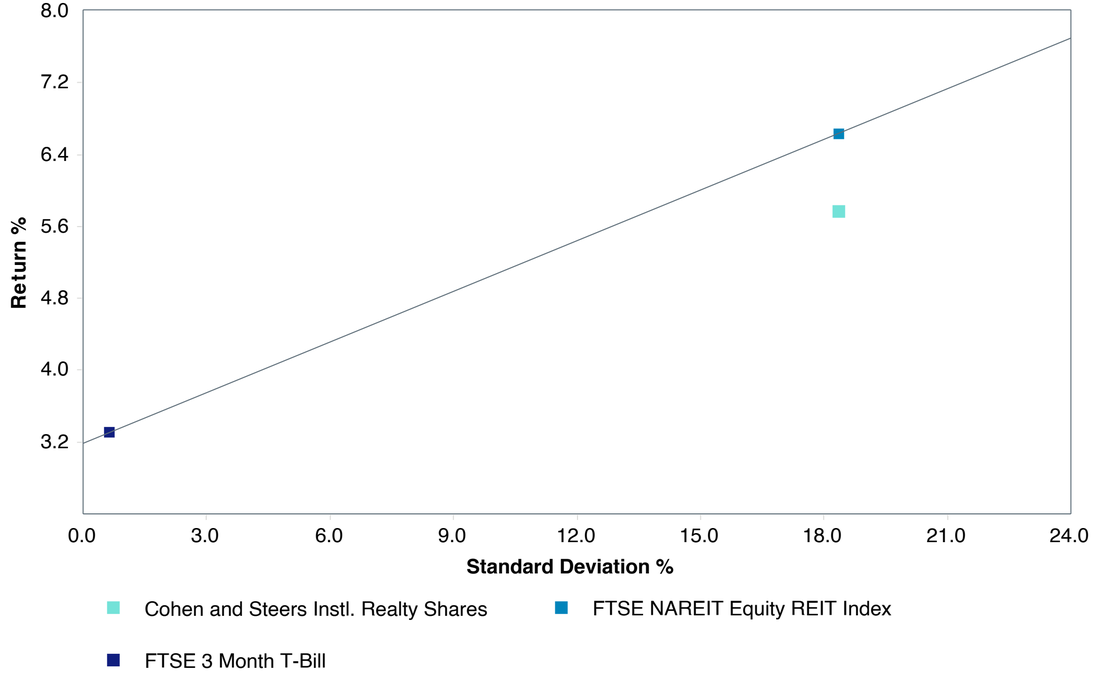


	1 Quarter	1 Year	3 Years	5 Years	10 Years	2024	2023	2022
Cohen and Steers Instl. Realty Shares	-2.57 (80)	3.09 (25)	7.27 (31)	5.77 (23)	6.48 (6)	6.24 (41)	12.72 (39)	-24.73 (18)
FTSE NAREIT Equity REIT Index	-1.56 (40)	2.88 (35)	8.36 (15)	6.63 (6)	5.70 (31)	8.73 (17)	13.73 (17)	-24.34 (11)
5th Percentile	2.37	7.63	9.69	6.64	6.56	14.33	15.94	-21.08
1st Quartile	-0.89	3.09	7.69	5.73	5.82	7.61	13.30	-25.04
Median	-1.85	2.23	6.51	4.86	5.12	5.40	11.87	-26.11
3rd Quartile	-2.47	-0.09	5.55	3.86	4.24	4.26	10.79	-27.47
95th Percentile	-5.64	-5.97	2.96	2.16	3.14	-1.03	8.46	-30.06

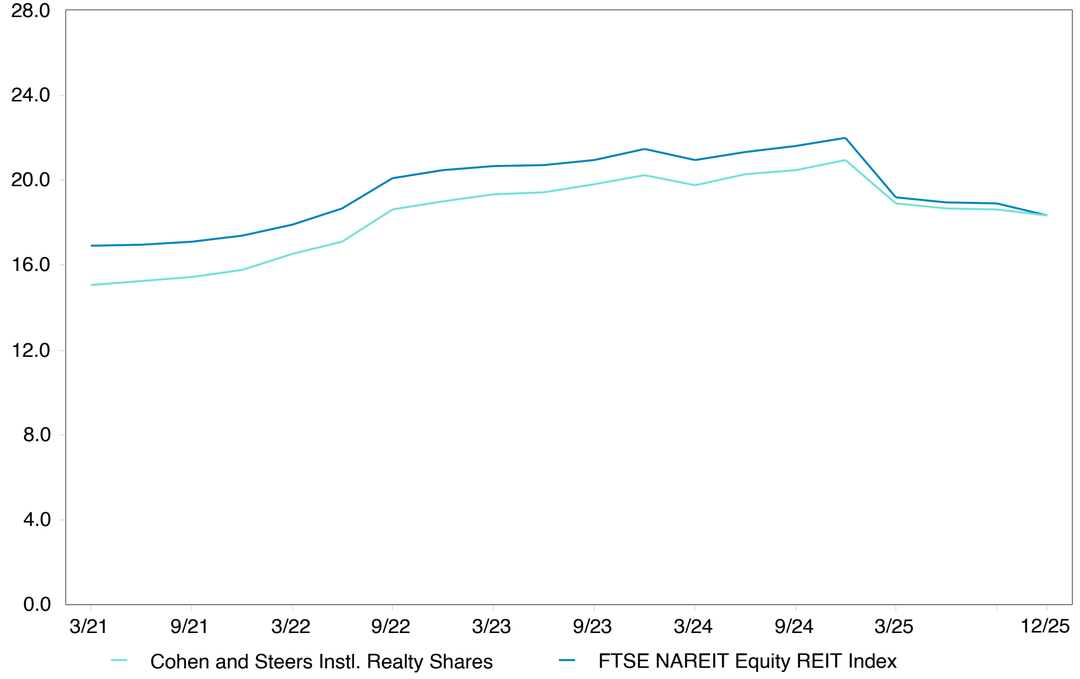
Risk Profile

As of December 31, 2025

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years



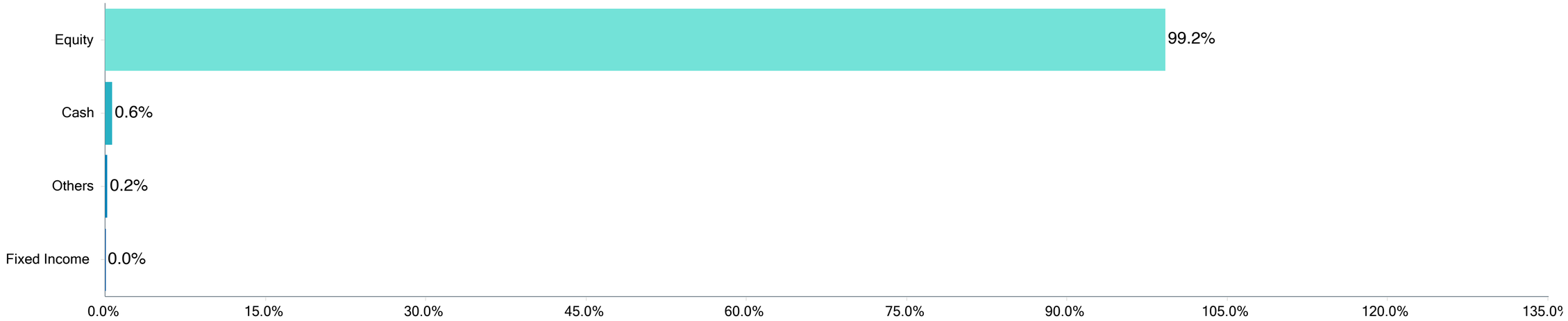
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Cohen and Steers Instl. Realty Shares	-0.82	3.66	-0.22	0.96	0.22	-0.65	0.98	5.77	18.36	0.98
FTSE NAREIT Equity REIT Index	0.00	0.00	-	1.00	0.26	0.00	1.00	6.63	18.36	1.00
FTSE 3 Month T-Bill	*-4.84*	*18.37*	*-0.26*	*0.00*	-	*3.31*	*0.00*	*3.31*	*0.64*	*-0.01*

Mutual Fund Attributes

As of December 31, 2025

Asset Allocation As of 12/31/2025



Fund Characteristics As of 12/31/2025

Total Securities	43
Avg. Market Cap	$31,490.27 Million
P/E	38.25
P/B	2.30
Div. Yield	3.97%

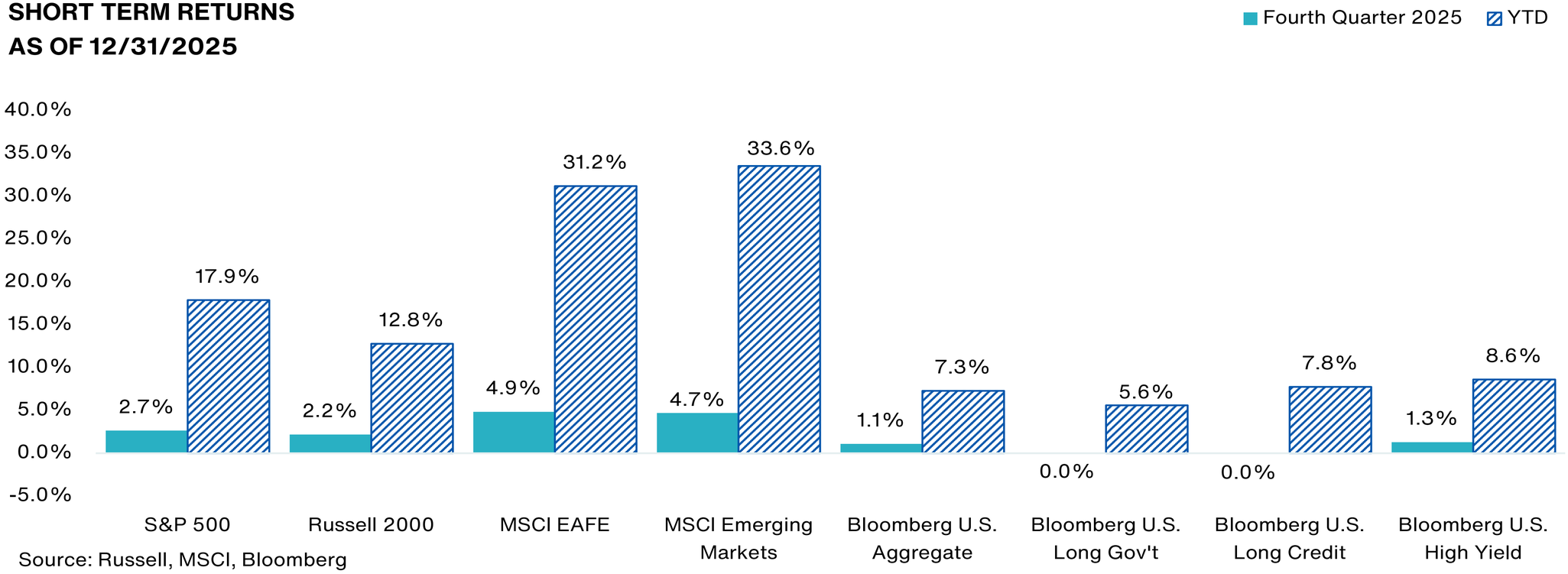
Top Ten Securities As of 12/31/2025

Welltower Inc	12.58 %
Digital Realty Trust Inc	9.10 %
Crown Castle Inc	7.43 %
Prologis Inc	6.71 %
American Tower Corp	5.81 %
Extra Space Storage Inc	4.74 %
Equinix Inc	3.98 %
Iron Mountain Inc	3.46 %
Essex Property Trust Inc	3.14 %
Invitation Homes Inc	2.81 %
Total	**59.77 %**

Glossary

Market Highlights

SHORT TERM RETURNS
AS OF 12/31/2025



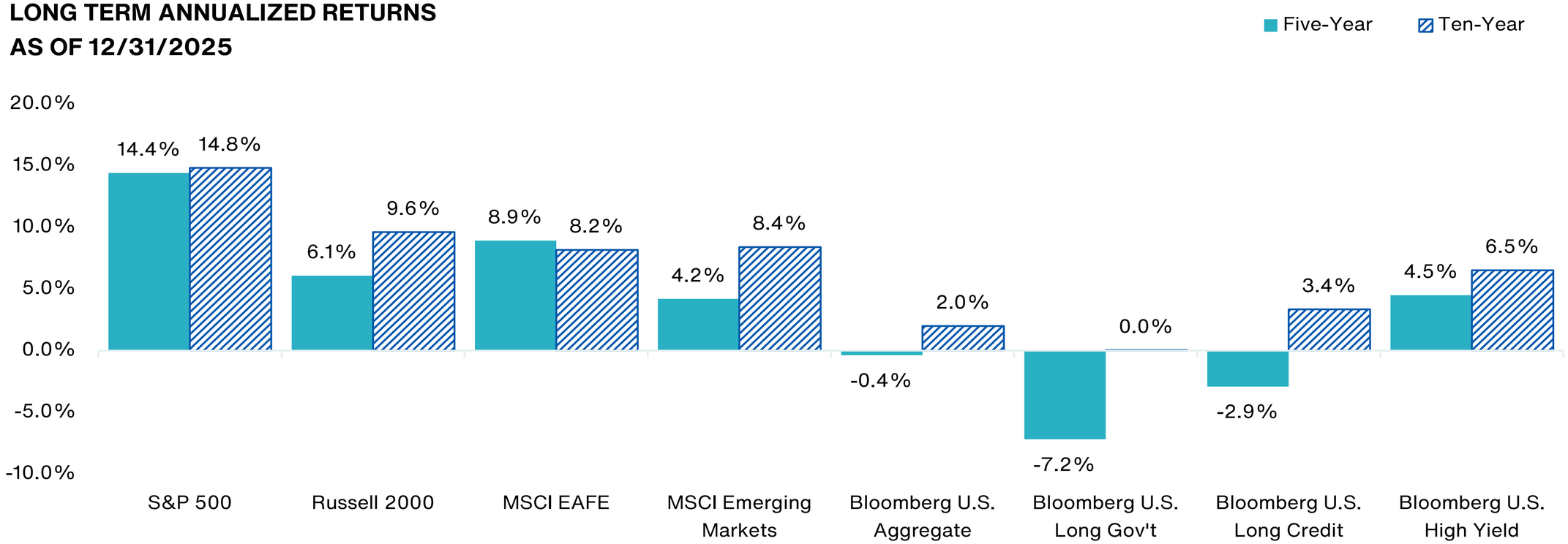
Source: Russell, MSCI, Bloomberg

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

Past performance is no guarantee of future results. Indices cannot be invested in directly. Unmanaged index returns assume reinvestment of any and all distributions and do not reflect fees and expenses. Please see appendix for index definitions and other general disclosures.
MSCI net return: deducts assumed foreign tax withholding rate from dividends before investing.

Market Highlights

LONG TERM ANNUALIZED RETURNS
AS OF 12/31/2025



Source: Russell, MSCI, Bloomberg

Past performance is no guarantee of future results. Indices cannot be invested in directly. Unmanaged index returns assume reinvestment of any and all distributions and do not reflect fees and expenses. Please see appendix for index definitions and other general disclosures.
MSCI net return: deducts assumed foreign tax withholding rate from dividends before investing.

Market Highlights

Returns of the Major Capital Markets						
					Period Ending 12/31/2025	
	Fourth Quarter	YTD	1-Year	3-Year[1]	5-Year[1]	10-Year[1]
Equity						
MSCI All Country World IMI	3.22%	22.06%	22.06%	19.98%	10.75%	11.45%
MSCI All Country World	3.29%	22.34%	22.34%	20.65%	11.19%	11.72%
Dow Jones U.S. Total Stock Market	2.35%	17.05%	17.05%	22.27%	13.07%	14.21%
Russell 3000	2.40%	17.15%	17.15%	22.25%	13.15%	14.29%
S&P 500	2.66%	17.88%	17.88%	23.01%	14.42%	14.82%
Russell 2000	2.19%	12.81%	12.81%	13.73%	6.09%	9.62%
MSCI All Country World ex-U.S. IMI	4.76%	31.96%	31.96%	17.10%	7.77%	8.37%
MSCI All Country World ex-U.S.	5.05%	32.39%	32.39%	17.33%	7.91%	8.41%
MSCI EAFE	4.86%	31.22%	31.22%	17.22%	8.92%	8.18%
MSCI EAFE (Local Currency)	6.13%	20.60%	20.60%	15.95%	11.47%	8.60%
MSCI Emerging Markets	4.73%	33.57%	33.57%	16.40%	4.20%	8.42%
Equity Factors						
MSCI World Minimum Volatility (USD)	-0.38%	11.16%	11.16%	10.27%	6.91%	8.45%
MSCI World High Dividend Yield	4.04%	19.66%	19.66%	12.80%	10.00%	9.50%
MSCI World Quality	4.12%	16.94%	16.94%	22.72%	12.72%	14.46%
MSCI World Momentum	0.91%	21.75%	21.75%	21.29%	11.13%	14.26%
MSCI World Enhanced Value	9.60%	40.42%	40.42%	21.38%	14.42%	10.16%
MSCI World Equal Weighted	2.63%	22.05%	22.05%	15.74%	8.39%	9.39%
MSCI World Index Growth	2.80%	21.34%	21.34%	28.10%	12.60%	14.99%
MSCI USA Minimum Volatility (USD)	-0.51%	7.84%	7.84%	11.15%	8.58%	10.59%
MSCI USA High Dividend Yield	1.30%	11.97%	11.97%	10.13%	9.41%	10.24%
MSCI USA Quality	4.15%	16.24%	16.24%	25.26%	14.16%	15.95%
MSCI USA Momentum	-1.39%	17.78%	17.78%	19.50%	9.74%	14.18%
MSCI USA Enhanced Value	9.95%	32.87%	32.87%	17.74%	12.64%	11.27%
MSCI USA Equal Weighted	0.83%	10.36%	10.36%	14.21%	9.22%	11.31%
MSCI USA Growth	2.90%	21.06%	21.06%	34.18%	15.71%	18.56%

Returns of the Major Capital Markets						
					Period Ending 12/31/2025	
	Fourth Quarter	YTD	1-Year	3-Year[1]	5-Year[1]	10-Year[1]
Fixed Income						
Bloomberg Global Aggregate	0.24%	8.17%	8.17%	3.98%	-2.15%	1.26%
Bloomberg U.S. Aggregate	1.10%	7.30%	7.30%	4.66%	-0.36%	2.01%
Bloomberg U.S. Long Gov't	-0.04%	5.61%	5.61%	0.65%	-7.18%	0.05%
Bloomberg U.S. Long Credit	0.00%	7.77%	7.77%	5.35%	-2.90%	3.36%
Bloomberg U.S. Long Gov't/Credit	-0.02%	6.62%	6.62%	3.06%	-4.89%	1.98%
Bloomberg U.S. TIPS	0.13%	7.01%	7.01%	4.23%	1.12%	3.09%
Bloomberg U.S. High Yield	1.31%	8.62%	8.62%	10.06%	4.51%	6.53%
Bloomberg Global Treasury ex U.S.	-1.16%	7.08%	7.08%	1.76%	-4.88%	-0.11%
JP Morgan EMBI Global (Emerging Markets	3.04%	13.45%	13.45%	9.83%	1.74%	4.26%
Commodities						
Bloomberg Commodity Index	5.85%	15.77%	15.77%	3.96%	10.64%	5.73%
Goldman Sachs Commodity Index	0.97%	7.12%	7.12%	3.86%	14.65%	6.08%
Hedge Funds						
HFRI Fund-Weighted Composite[2]	2.87%	12.64%	12.64%	10.15%	7.14%	6.64%
HFRI Fund of Funds[2]	3.18%	10.52%	10.52%	8.57%	5.17%	4.86%
Real Estate						
NAREIT U.S. Equity REITS	-1.56%	2.88%	2.88%	8.36%	6.63%	5.70%
FTSE Global Core Infrastructure Index	0.26%	13.70%	13.70%	8.24%	7.08%	8.74%
Private Equity						
Burgiss Private iQ Global Private Equity[3]			9.95%	5.88%	14.47%	12.62%

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

[1] Periods are annualized.

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

[3] Burgiss Private iQ Global Private Equity data is as at June 30, 2025

Source: Russell, MSCI, Bloomberg

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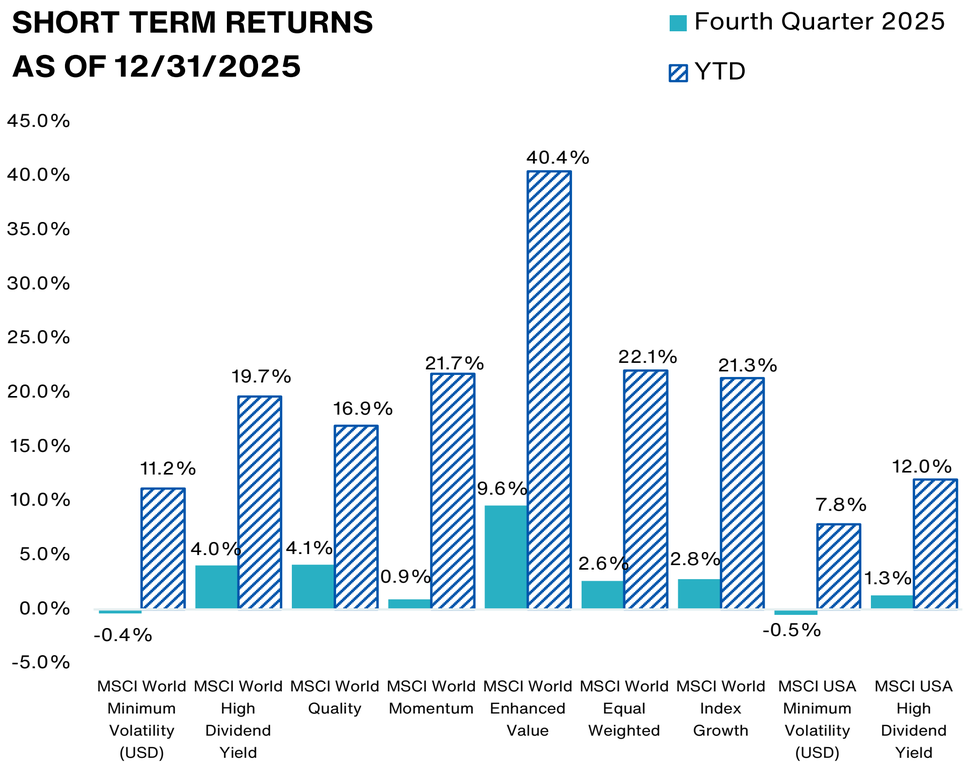
MSCI net return: deducts assumed foreign tax withholding rate from dividends before investing.

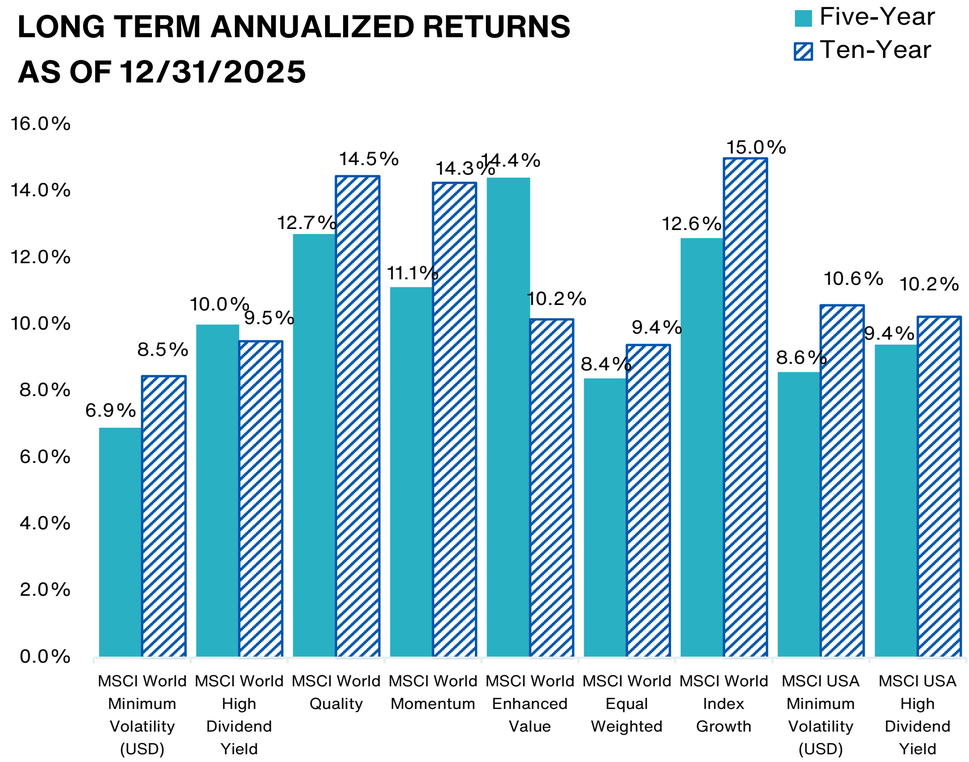
Factor Indices

SHORT TERM RETURNS AS OF 12/31/2025



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

LONG TERM ANNUALIZED RETURNS AS OF 12/31/2025



Source: MSCI
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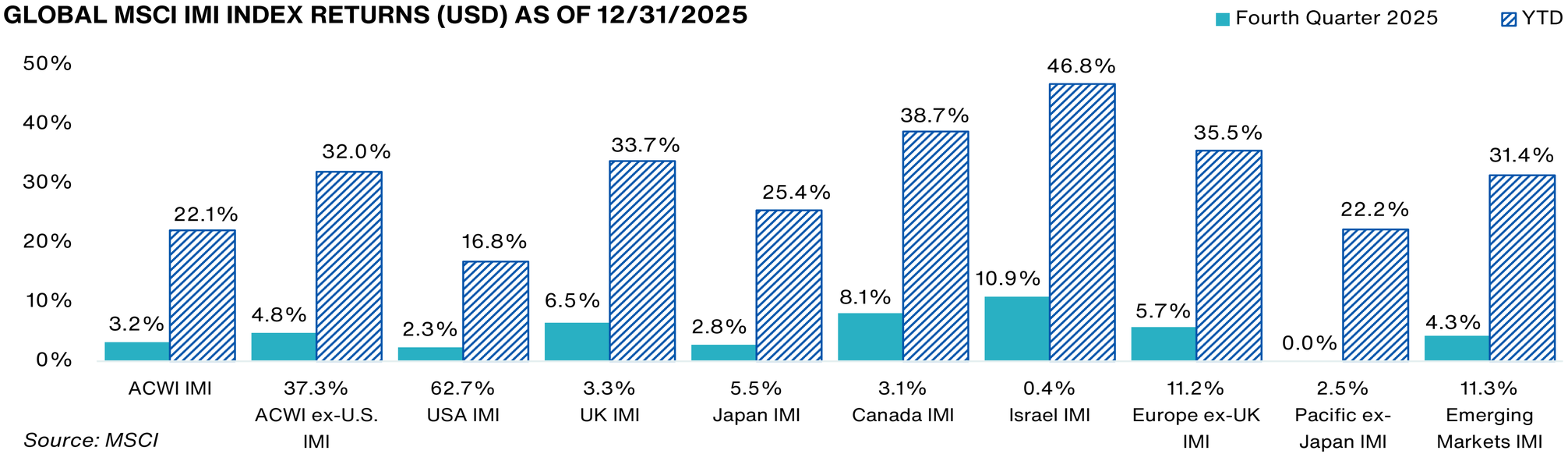
MSCI net return: deducts assumed foreign tax withholding rate from dividends before investing.

Global Equity Markets

GLOBAL MSCI IMI INDEX RETURNS (USD) AS OF 12/31/2025



Source: MSCI

- Global equity markets rose over Q4 2025. The MSCI AC World ex-U.S. IMI index rose by 4.8% over the quarter, outperforming the MSCI AC World IMI index, which rose 3.2%.
- The quarter was marked by a 43-day long U.S. government shutdown, resulting in employee furloughs (later reinstated), delayed economic data and SNAP payments, and airline disruptions, before ending with a bipartisan deal. Democratic wins in key regional elections also heightened concerns about President Trump's economic agenda ahead of the 2026 mid-term elections. U.S. and China agreed to pause tariff hikes for one year.
- Market volatility remained largely subdued, with the CBOE Volatility Index (VIX) concluding the quarter at 15.0, which is below its 20-year average of 19.4.
- USA IMI equities rose by 2.3% over the quarter, underperforming most of its global peers. USA IMI equities were the worst performer on a YTD basis.
- Across international markets, all regions posted positive returns over Q4 2025, except for the Pacific ex-Japan IMI equities which delivered no returns. Israel IMI equities outperformed with a return of 10.9%, followed by Canadian IMI (8.1%).

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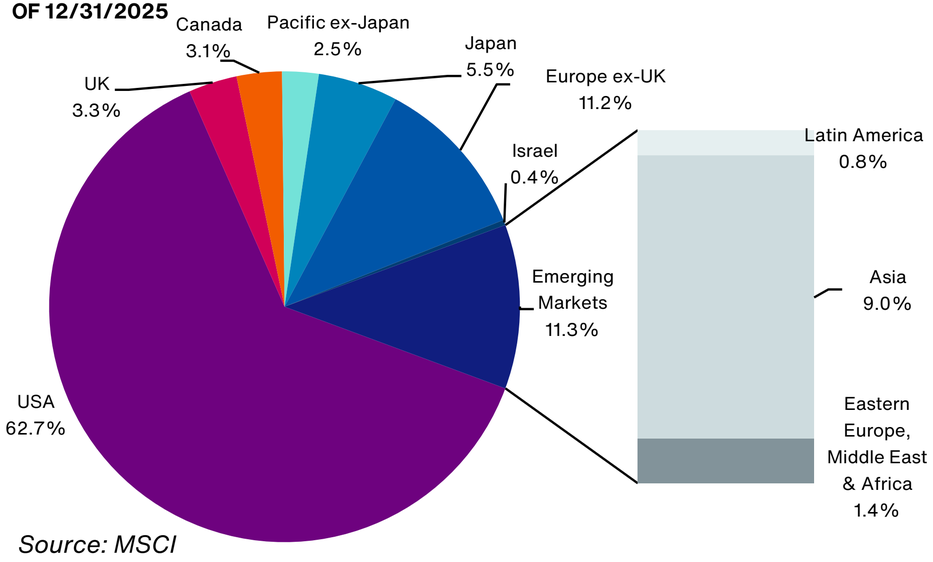
MSCI net return: deducts assumed foreign tax withholding rate from dividends before investing.

Global Equity Markets

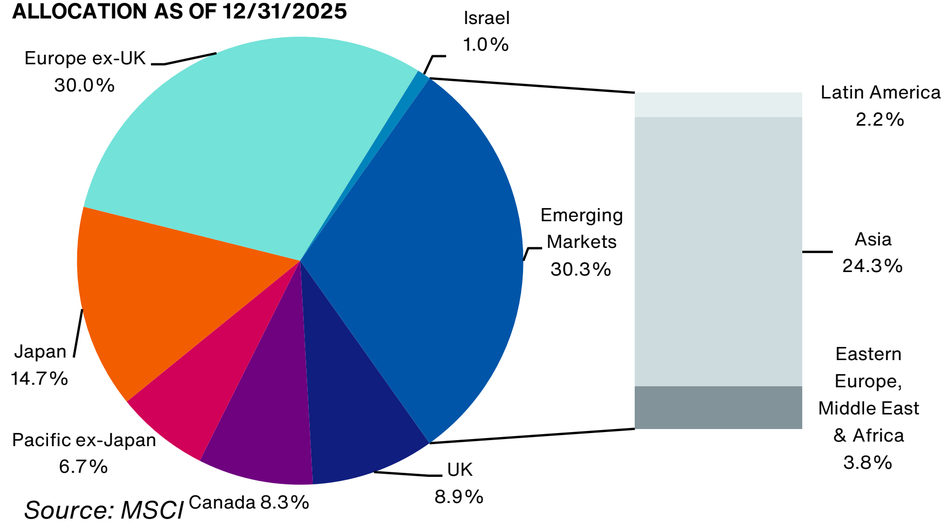
Below is the country/region breakdown of the global and international equity markets as measured by the MSCI All Country World IMI Index and the MSCI All Country World ex-U.S. IMI Index, respectively.

MSCI ALL COUNTRY WORLD IMI INDEX GEOGRAPHIC ALLOCATION AS OF 12/31/2025



Source: MSCI

MSCI ALL COUNTRY WORLD EX-U.S. IMI INDEX GEOGRAPHIC ALLOCATION AS OF 12/31/2025



Source: MSCI

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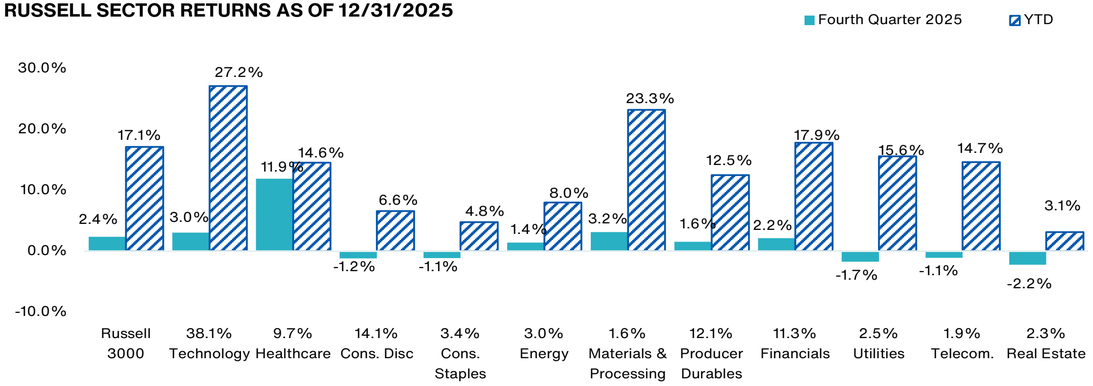
MSCI net return: deducts assumed foreign tax withholding rate from dividends before investing.

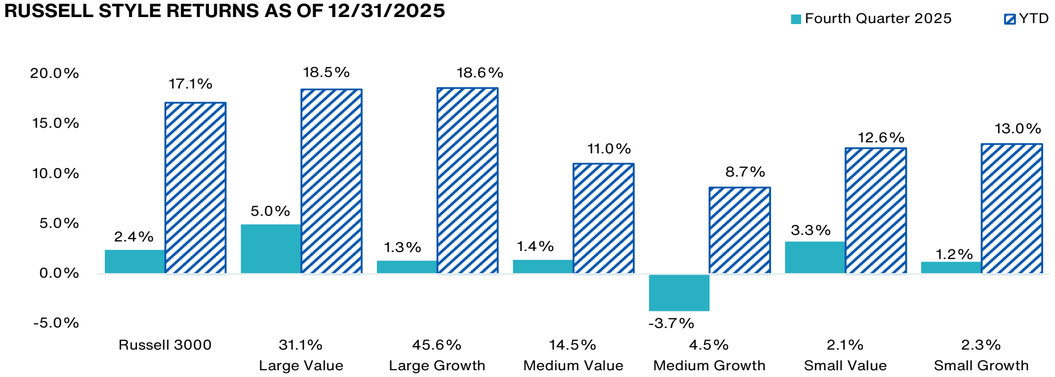
U.S. Equity Markets

- Russell Microcap index outperformed over Q4 2025, rising by 6.3%. Meanwhile, the large-cap oriented Dow Jones Industrials Average rose by 4.0%.
- According to the preliminary estimates, the U.S. economy grew at an annualized rate of 4.3% in Q3 2025, surpassing both the economists' expected 3.2% and the 3.8% growth registered in Q2 2025. The strong economic performance in the third quarter was driven by increased consumer spending, government expenditure and a positive net trade impact (higher exports, decreased imports).
- Federal Reserve's latest summary of economic projections suggest a GDP growth of 2.3% for 2026, higher than September's projection of 1.8%. Unemployment remains stable at 4.4%, while PCE inflation is reduced to 2.4% for 2026, lower than September's 2.6% projected.
- The Russell 3000 Index rose 2.4% during the fourth quarter and by 17.1% on a YTD basis. Healthcare (11.9%) and Materials & Processing (3.2%) were the best performers, while Real Estate (-2.2%) and Utilities (-1.7%) were the worst performers.
- On a style basis, value outperformed growth across all market capitalizations over the quarter. Large-cap stocks outperformed Medium and Small-cap stocks in both growth style as well as value style.

RUSSELL SECTOR RETURNS AS OF 12/31/2025



RUSSELL STYLE RETURNS AS OF 12/31/2025



Source: Russell Indexes

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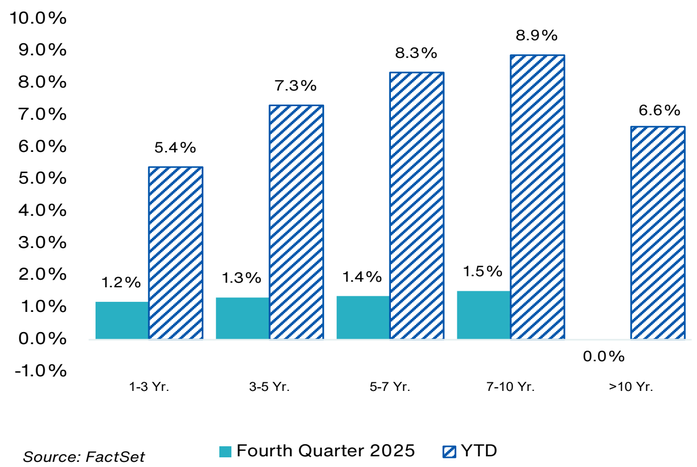
Please see appendix for index definitions and other general disclosures.

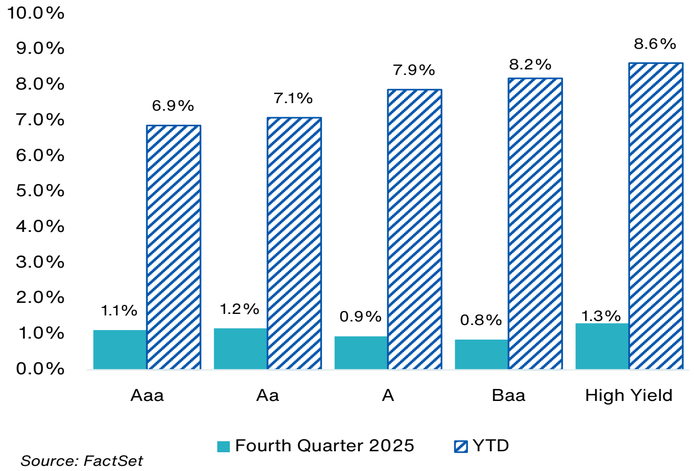
U.S. Fixed Income Markets

BLOOMBERG AGGREGATE RETURNS BY MATURITY AS OF 12/31/2025



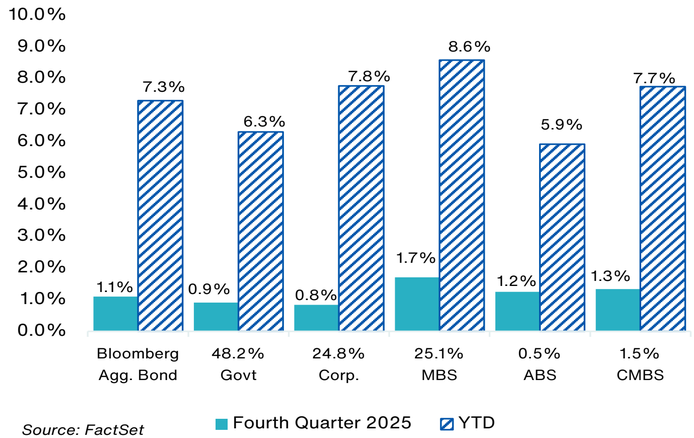
Source: FactSet

BLOOMBERG AGGREGATE RETURNS BY QUALITY AND HIGH YIELD RETURNS AS OF 12/31/2025



Source: FactSet

BLOOMBERG AGGREGATE RETURNS BY SECTOR AS OF 12/31/2025



Source: FactSet

- In Q4 2025, the U.S. Federal Reserve made two 0.25% cuts to the Fed Funds rate, lowering it to 3.5–3.75%. The latest dot plot shows a median projection of one rate cut for 2026, but FOMC participants' forecasts vary widely, with target ranges from 2–2.25% up to 3.75–4%. The Fed also announced the launch of a short-term bond buying program, beginning with a $40 billion purchase of treasury bills, aimed at managing liquidity requirements in the money market.
- The Bloomberg U.S. Aggregate Bond Index rose by 1.1% over the quarter and is up by 7.3% on a YTD basis.
- Across durations, most maturities finished the quarter in positive territory. Greater than 10 year maturities delivered no returns over the quarter.
- Within investment-grade bonds, higher-quality issues generally outperformed lower-quality issues, with Aa-rated bonds returning 1.2% during the quarter. High-yield bonds rose by 1.3% over the quarter. On a YTD basis, lower credit quality bonds have outperformed indicating an increased risk appetite.

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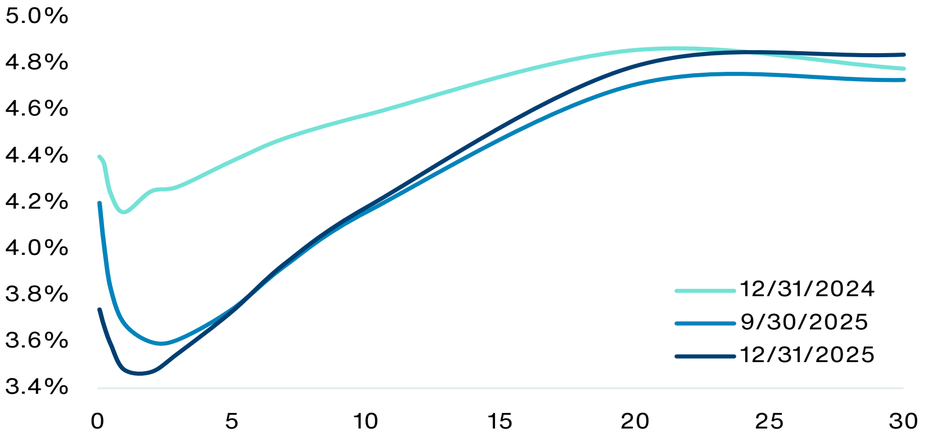
Please see appendix for index definitions and other general disclosures.

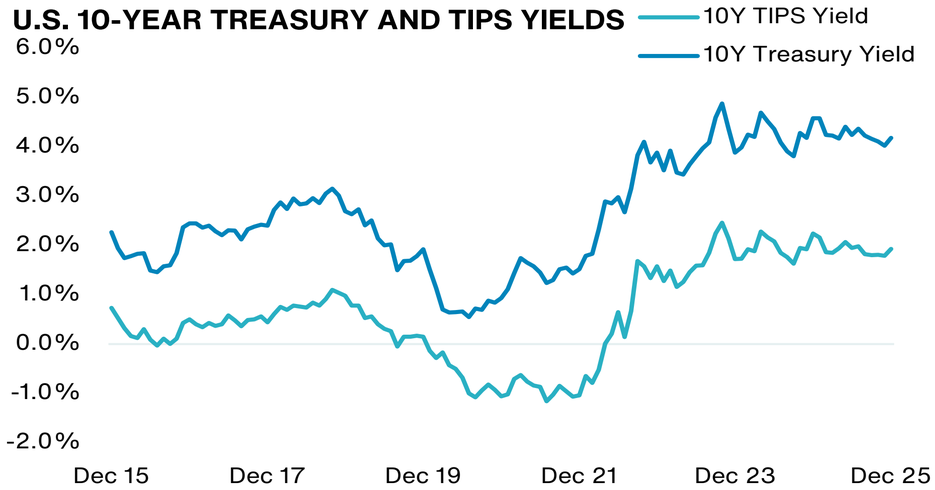
U.S. Fixed Income Markets

U.S. TREASURY YIELD CURVE



Source: U.S. Department of Treasury

U.S. 10-YEAR TREASURY AND TIPS YIELDS

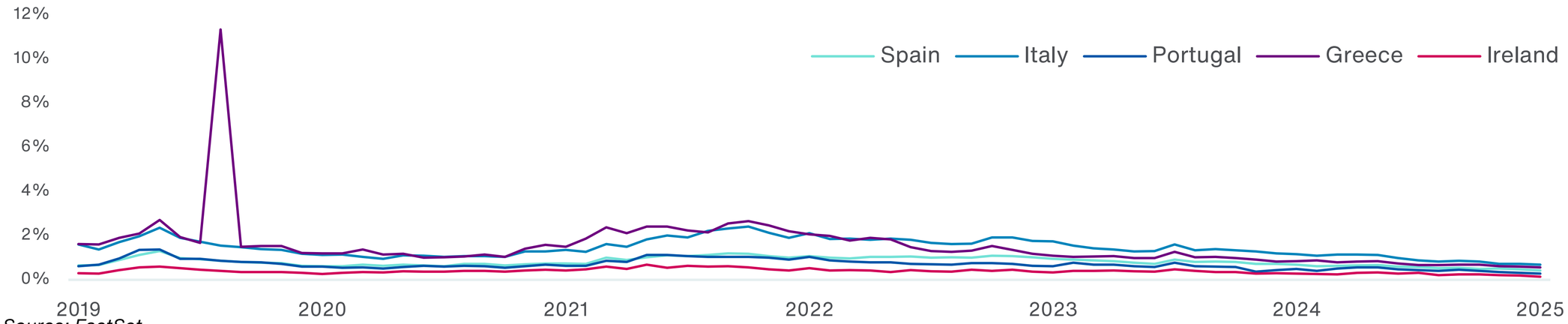


Source: U.S. Department of Treasury

- U.S. Treasury yields fell across the short to medium term maturities, with yields falling sharply across the shorter term. The curve saw upward movement over the longer term maturities. The 10-year Treasury yield rose by 2bps to 4.18%, and the 30-year Treasury yield rose by 11bps to 4.84% over the quarter.
- U.S. headline consumer price index (CPI) rose by 2.7% year-on-year in November, lower than September's 3.0% and the forecasted 3.1%. However, economists' remain divided on the accuracy of the numbers, as price data collection was affected by the U.S. government shutdown. U.S. core inflation, which excludes energy and food prices, rose 2.6% year-on-year in November, lower than the economists' expected and September's 3.0%.
- The 10-year TIPS yield rose by 13bps over the quarter to 1.93%.

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 fell across the Euro Area. Over Q4 2025, the European Central Bank (ECB) kept its Deposit Facility rate unchanged at 2.0%. The ECB expects the headline inflation at 1.9% in 2026 and 1.8% in 2027. GDP growth rate was revised upwards to 1.2% in 2026 and 1.4% in 2027.
- Greek and Italian government bond yields rose by 3bps and 1bp to 3.42% and 3.54%, respectively over the quarter while Portugal government bond yields rose by 3bps to 3.14%. Irish and Spanish government bond yields rose by 5bps and 8bps to 3.0% and 3.28%, respectively over the quarter.
- German bund yields rose by 15bps to 2.86% over the quarter.
- Eurozone headline inflation eased to 2.0% year-on-year in December from the 2.2% recorded in September. Core inflation declined to 2.3% year-on-year in December, below September's 2.4%.

Credit Spreads

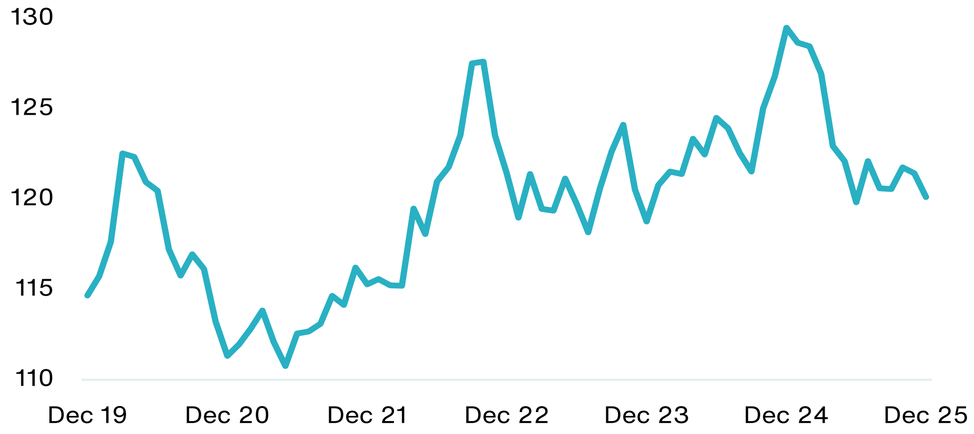
Spread (bps)	12/31/2025	9/30/2025	12/31/2024	Quarterly Change (bps)	YTD
U.S. Aggregate	27	28	34	-1	-7
Long Gov't	0	0	0	0	0
Long Credit	95	91	100	4	-5
Long Gov't/Credit	45	44	50	1	-5
MBS	22	31	43	-9	-21
CMBS	75	75	80	0	-5
ABS	52	49	44	3	8
Corporate	78	74	80	4	-2
High Yield	266	267	287	-1	-20
Global Emerging Markets	174	193	219	-18	-45

Source: FactSet, Bloomberg

- Credit markets rose amid continued risk tolerance sentiment.
- Spread movement remained rangebound, except for the MBS and Global Emerging markets, which showed a more pronounced decline.

Currency

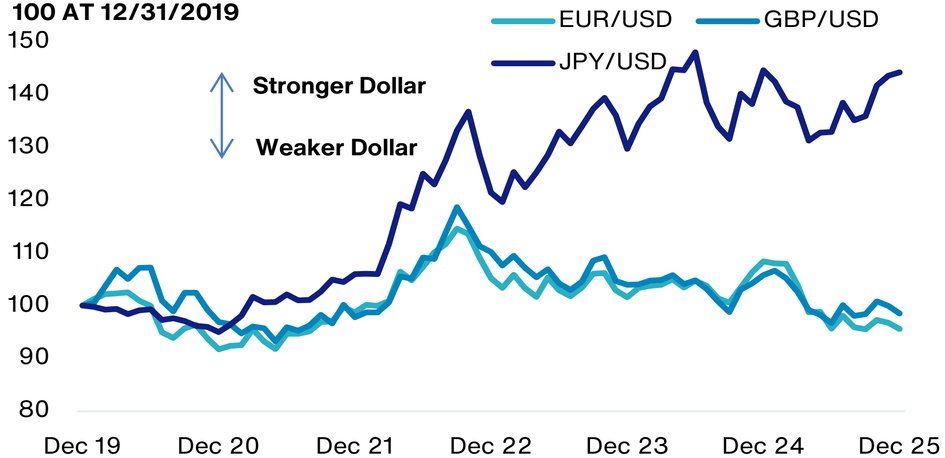
TRADE WEIGHTED U.S. DOLLAR INDEX
(2006 = 100)



Source: Federal Reserve

As of 12/31/2025

U.S. DOLLAR RELATIVE TO EUR, GBP AND JPY REBASED TO 100 AT 12/31/2019

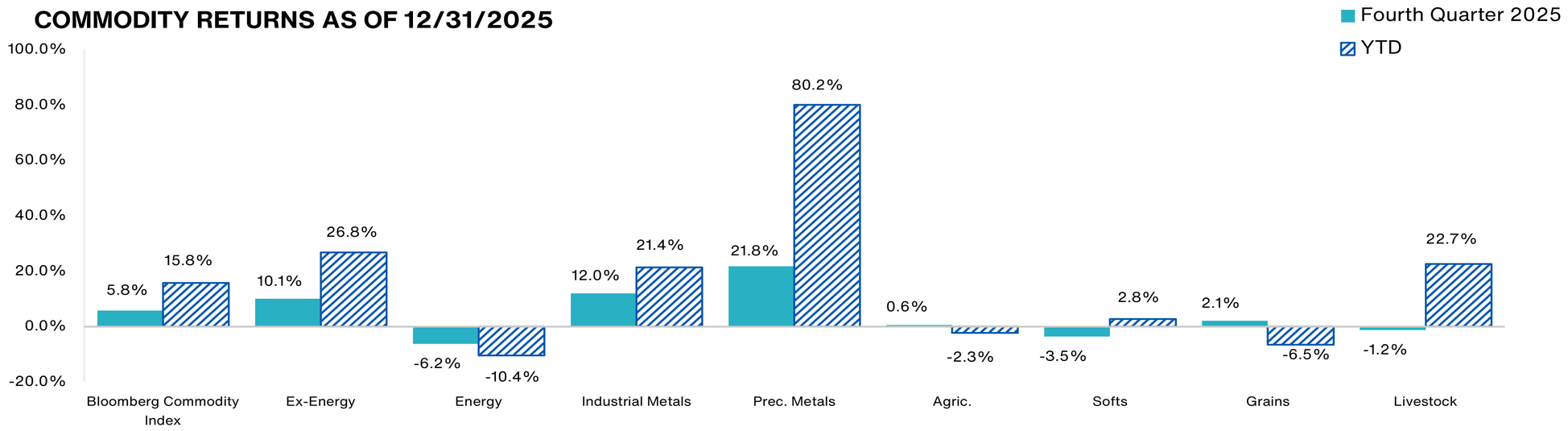


Source: FactSet

As of 12/31/2025

- The U.S. Dollar mostly appreciated against the major currencies over the quarter. On a trade-weighted basis, the U.S. dollar depreciated by -0.4%.
- Sterling depreciated by 0.1% against the U.S. dollar. In December, the Bank of England (BoE) cut its policy rate by 0.25% to 3.75% after a close 5-4 vote. The BoE expects CPI inflation to ease to 3% in early 2026, with future rate cuts dependent on continued disinflation progress.
- The U.S. dollar remained unchanged against the euro and appreciated by 6.1% against the yen.

Commodities



Source: Bloomberg Note: Softs and Grains are part of the wider Agriculture sector

- Commodity prices mostly rose over Q4 (except for Energy sector and, Softs and Livestock sub-sectors). The Bloomberg Commodity Index rose 5.8%.
- The Energy sector was the worst performer over the quarter, declining by 6.2%.
- Precious Metals sector rose the most over the quarter at 21.8%.
- Brent crude oil prices fell by 9.2% over the quarter, settling at U.S.$61 per barrel. The OPEC+ countries decided to pause oil production increases in early 2026 due to weaker demand, refinery maintenance, and concerns about oversupply.

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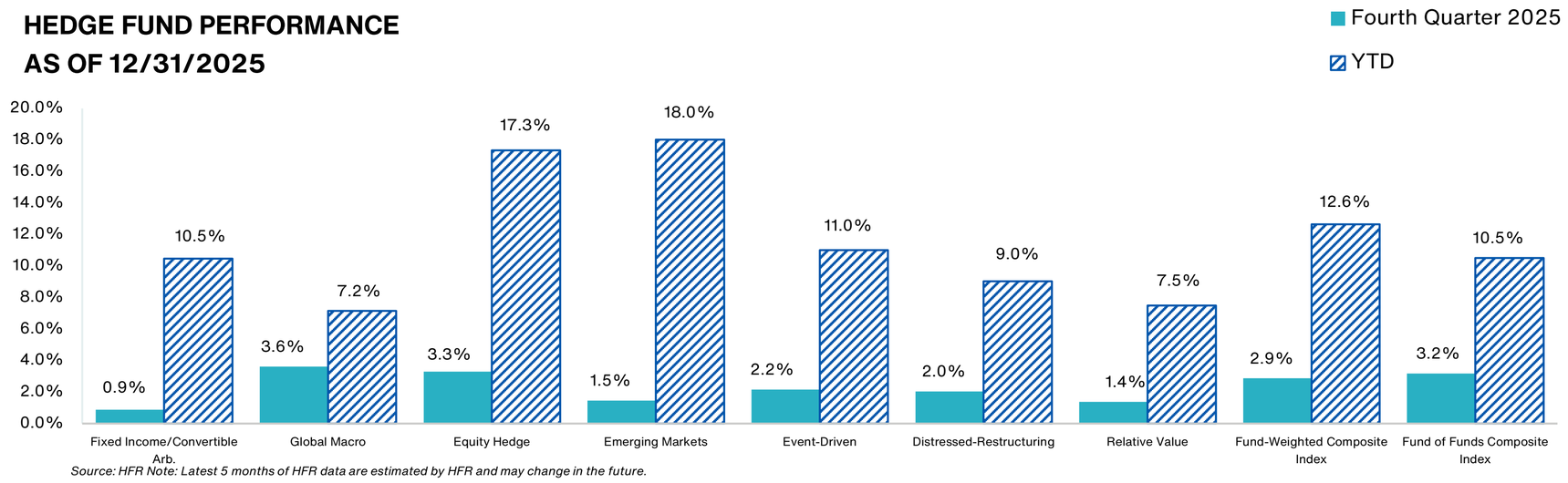
Hedge Funds Market Overview



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

- Hedge fund performance remained positive over the quarter.
- The HFRI Fund-Weighted Composite Index produced a return of 2.9% and the HFRI Fund of Funds Composite Index produced a return of 3.2% over the quarter.
- Over the quarter, Global Macro was the best performer with a return of 3.6%.
- Fixed Income/Convertible Arb. was the worst performer with a return of 0.9% over the quarter.
- On a YTD basis, Emerging Markets has outperformed all other strategies while Global Macro has performed the worst.

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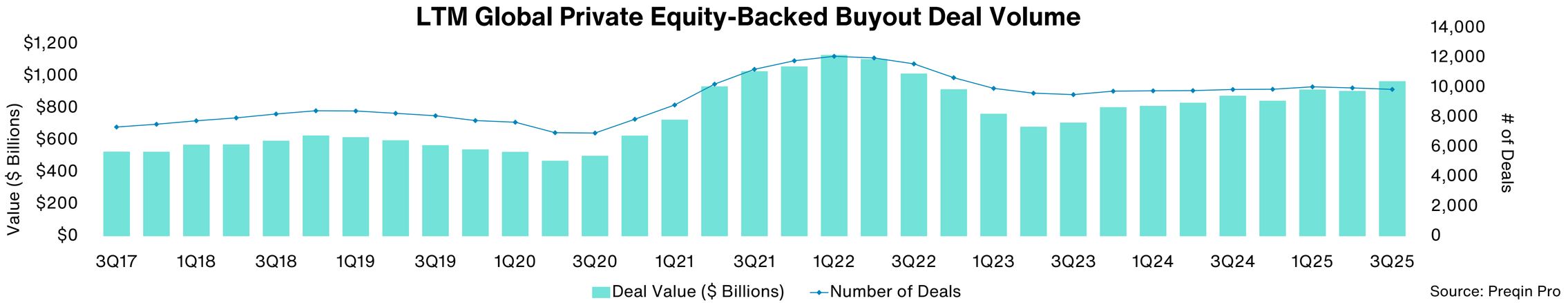
Private Equity Overview

Third Quarter 2025

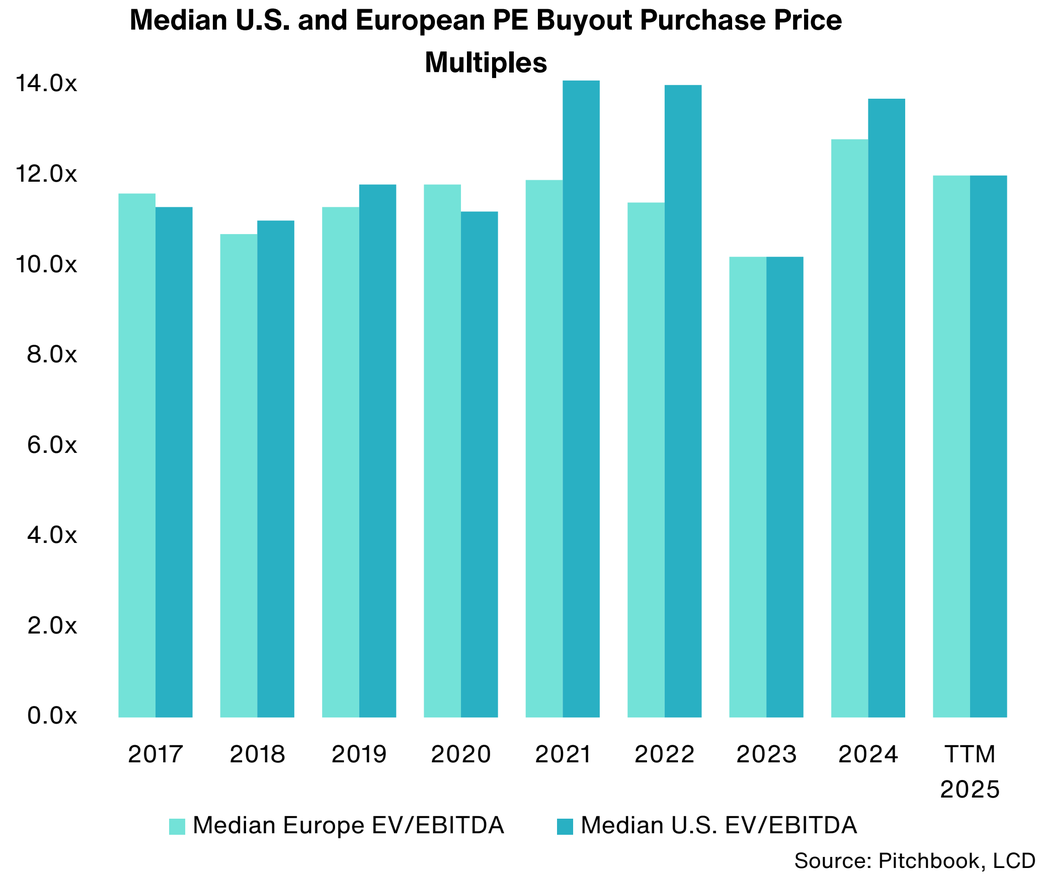


Source: Preqin Pro

- **Fundraising:** In Q3 2025, $247.8 billion of capital was raised by 628 funds, which was a decrease of 8.1% on a capital basis and a decrease of 13.5% by number of funds closed over the prior quarter. Capital raised and the number of funds closed in Q3 2025 represented a decrease of 21.6% and 54.6%, respectively, compared to the five-year quarterly average.[1]
- **Buyout:** Global private equity-backed buyout deals totaled $290.6 billion in Q3 2025, which was an increase on a capital basis of 50.3% compared to Q2 2025 and an increase of 30.2% compared to the five-year quarterly average.[1] On a TTM basis, median U.S. private equity buyout EV/EBITDA multiples reached 12.0x at the end of Q3 2025, a decrease compared to the 13.7x seen at the end of 2024 and down from the five-year average (12.7x). In Europe, on a TTM basis, median private equity buyout EV/EBITDA multiples reached 12.0x at the end of Q3 2025, below the 12.8x multiple seen at the end of 2024.[2] Globally, buyout exit value totaled $117.7 billion across 517 deals during the quarter, up, on a value and deal count basis, from $105.1 billion in exit value from 494 deals during the prior quarter. However, exit value in Q3 2025 remained 11.8% below the five-year quarterly average of $133.4 billion in value.[1]
- **Venture:** During the quarter, an estimated 4,208 U.S. venture-backed transactions totaling $80.9 billion were completed, which was an increase of 4.8% on a capital basis and 5.5% by deal count over the prior quarter, which saw an estimated 3,988 deals completed totaling $77.1 billion. This was also an increase of 30.0%, on a capital basis, compared to the five-year quarterly average of $62.2 billion. Total U.S. venture-backed exit value increased during the quarter, totaling approximately $74.5 billion across an estimated 362 completed transactions. This compared to $71.0 billion of transaction value across 399 exits in Q2 2025. However, Q3 2025 exit value remained below the five-year quarterly average of $84.0 billion from 377 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 (cont.)



Source: Pitchbook, LCD

- **Mezzanine:** 8 funds closed on $1.5 billion during the quarter, a decrease from the prior quarter's total of $1.7 billion raised by 7 funds. Capital raised in Q3 2025 was also a decrease of 57.1% compared to Q3 2024. Capital raised in Q3 represented a significant decrease compared to the five-year quarterly average of $6.2 billion.[1]
- **Distressed Debt/Special Situations:** The TTM U.S. high-yield bond default rate was 3.1% as of September 2025, equal to the rate seen in June 2025, and up from March 2025's TTM rate of 2.0%.[4] During the quarter, $12.1 billion was raised by 15 funds, up from the $10.3 billion raised by 8 funds during Q2 2025. Capital raised through Q3 2025 represented 126.7% of 2024's total of $42.2 billion.[1]
- **Secondaries:** 10 funds raised $30.5 billion during Q3 2025, up significantly from the $10.2 billion raised by 11 funds in Q2 2025. This was also an increase compared to the five-year quarterly average of $16.0 billion.[1] The average discount rate for LP buyout and venture capital portfolios finished 1H 2025 at 6.0% and 22.0%, respectively, with buyout discounts being flat and venture discounts decreasing 300 bps compared to Q4 2024.[5]
- **Infrastructure:** $15.9 billion of capital was raised by 15 funds in Q3 2025 compared to $53.4 billion of capital raised by 31 funds in Q2 2025. The 10 largest funds in market are currently seeking a combined $224.4 billion in capital. Infrastructure managers completed 340 deals for an aggregate deal value of $70.1 billion in Q3 2025, a decrease, on a capital and number of deals basis, compared to 397 deals totaling $77.7 billion completed in Q2 2025.[1]
- **Natural Resources:** During Q3 2025, 2 funds closed on $0.3 billion, a significant decrease compared to 12 funds closing on $7.8 billion during the prior quarter. This was also a decrease of 94.0% compared to the five-year quarterly average. 63 energy and utilities buyout deals totaling $7.2 billion were completed in Q3 2025, a decrease, on a value and number of deals basis, compared to 169 completed deals totaling $12.4 billion in Q2 2025.[1]

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

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 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 Plus.
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 – Inst.
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. Plus
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 – Inst.
Benchmark: *FTSE 4Good U.S. Select Index* - A benchmark of large- and mid-capitalization stocks that are screened based on social criteria such as workplace issues, environmental issues, product safety, human rights, and corporate responsibility.
Universe: *IM U.S. Large Cap Equity (MF)* - Universe includes U.S. equity mutual funds in the following peer groups: U.S. Large Cap Core, U.S. Large Cap Growth and U.S. Large Cap Value Equity

Benchmark and Universe Descriptions

Vanguard Extended Market Index – Inst. Plus
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. Plus
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. Plus
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 Cash Reserves Money Market Fund – Inv.
Benchmark: *90 Day U.S. 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%.

Vanguard Short-Term Inflation Protected Securities Index– I
Benchmark: *Bloomberg U.S. TIPS 0-5 Year* - Measures the performance of the 0-5 Year component of US Treasury: U.S. TIPS Index.
Universe: *IM U.S. TIPS (MF)* - Funds that primarily invest in inflation indexed fixed income securities issued in the U.S. Inflation indexed bonds are fixed income securities that are structured to provide protection against inflation.

American Century High Income – R6
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

Benchmark and Universe Descriptions

T. Rowe Price Instl. Large Cap Growth - I
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.

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 – X
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.

Benchmark and Universe Descriptions

GQG International Opportunities Fund – R6
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

Cohen & Steers Institutional Realty Shares
Benchmark: *FTSE NAREIT Equity REIT Index* - The FTSE Nareit Equity REITs Index contains all Equity REITs not designated as Timberland REITs or Telecommunications REITs. Prior to December 2010, the index included Timberland REITs and Telecommunications REITs.
Universe: *IM Real Estate Sector (MF)* - Funds that invest at least 65% of their portfolios in equity securities of domestic and foreign companies engaged in the real estate industry.

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.

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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 is these contracts are under participant control.

Morningstar Model Portfolios – RC: Very Conservative – Historical Allocation

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RC																												
1/04/2014	0%	7%	0%	0%	0%	0%	0%	0%	3%	0%	0%	0%	28%	0%	0%	40%	0%	0%	3%	0%	0%	3%	6%	3%	0%	0%	0%	0%
1/07/2014	0%	8%	0%	0%	3%	0%	0%	0%	0%	0%	0%	0%	27%	0%	0%	40%	0%	0%	3%	0%	0%	3%	5%	3%	0%	0%	0%	0%
1/10/2014	0%	8%	0%	11%	7%	0%	0%	0%	0%	0%	0%	0%	24%	0%	0%	40%	0%	0%	0%	0%	0%	0%	3%	7%	0%	0%	0%	0%
1/12/2014	0%	7%	0%	5%	3%	0%	0%	0%	0%	0%	0%	0%	19%	0%	0%	40%	0%	0%	3%	0%	0%	0%	3%	10%	0%	0%	0%	0%
1/01/2015	0%	8%	0%	3%	3%	0%	0%	0%	0%	0%	0%	0%	26%	0%	0%	40%	0%	0%	0%	0%	0%	3%	5%	3%	0%	0%	0%	0%
1/04/2015	0%	7%	0%	0%	7%	0%	0%	0%	0%	0%	0%	0%	27%	0%	0%	40%	0%	0%	0%	0%	0%	3%	5%	3%	0%	0%	0%	0%
1/09/2015	0%	8%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	28%	0%	0%	40%	0%	0%	0%	0%	0%	3%	4%	3%	0%	0%	3%	0%
1/12/2015	0%	8%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	28%	0%	0%	40%	0%	0%	0%	0%	0%	0%	4%	3%	0%	6%	0%	0%
1/03/2016	0%	8%	0%	0%	0%	0%	0%	0%	3%	0%	0%	0%	30%	0%	0%	40%	0%	0%	0%	0%	0%	0%	3%	0%	0%	3%	4%	0%
1/06/2016	0%	8%	0%	0%	0%	0%	0%	0%	3%	0%	0%	0%	30%	0%	0%	40%	0%	0%	0%	0%	3%	3%	0%	0%	0%	0%	4%	0%
1/09/2016	0%	8%	0%	0%	0%	0%	0%	0%	3%	0%	0%	0%	20%	0%	0%	40%	0%	0%	0%	0%	3%	4%	0%	11%	0%	0%	3%	0%
1/12/2016	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	0%	0%	10%	0%	0%	40%	0%	0%	3%	0%	3%	4%	0%	19%	0%	0%	0%	0%
1/03/2017	0%	8%	0%	0%	6%	0%	0%	0%	3%	0%	0%	0%	5%	0%	0%	40%	0%	0%	3%	0%	3%	0%	0%	23%	0%	0%	0%	0%
1/04/2017	0%	8%	0%	0%	0%	0%	0%	0%	3%	0%	13%	0%	0%	0%	0%	40%	0%	0%	3%	0%	0%	4%	0%	29%	0%	0%	0%	0%
1/07/2017	0%	9%	0%	0%	4%	0%	0%	0%	3%	0%	10%	0%	7%	0%	0%	40%	0%	0%	0%	0%	0%	0%	0%	24%	0%	0%	3%	0%
1/11/2017	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	10%	0%	12%	0%	0%	40%	3%	0%	0%	0%	0%	0%	0%	19%	0%	0%	4%	0%
1/01/2018	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	5%	0%	33%	0%	0%	40%	0%	0%	0%	0%	3%	3%	0%	0%	0%	0%	4%	0%
1/02/2018	0%	11%	0%	0%	0%	0%	0%	0%	0%	0%	11%	0%	3%	0%	9%	40%	4%	0%	0%	0%	0%	3%	0%	16%	0%	0%	3%	0%
1/05/2018	0%	11%	0%	0%	0%	0%	0%	0%	0%	0%	12%	0%	0%	0%	9%	40%	3%	0%	0%	0%	0%	3%	0%	19%	0%	0%	3%	0%
1/07/2018	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	12%	0%	0%	0%	9%	40%	4%	0%	0%	0%	0%	3%	0%	18%	0%	0%	5%	0%
1/10/2018	0%	10%	0%	0%	0%	0%	0%	0%	4%	0%	12%	0%	0%	0%	9%	40%	0%	0%	0%	0%	0%	3%	0%	19%	0%	0%	3%	0%
1/01/2019	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	12%	0%	0%	0%	9%	40%	0%	0%	0%	0%	0%	3%	0%	19%	0%	0%	5%	0%
1/04/2019	0%	13%	0%	0%	0%	0%	0%	0%	3%	0%	8%	0%	0%	0%	10%	40%	0%	0%	0%	0%	0%	5%	0%	18%	0%	0%	3%	0%
1/07/2019	0%	13%	0%	0%	0%	0%	0%	0%	4%	0%	8%	0%	0%	0%	10%	40%	0%	0%	0%	0%	0%	3%	0%	19%	0%	0%	3%	0%
1/09/2019	0%	13%	0%	0%	0%	0%	0%	0%	3%	0%	8%	0%	0%	0%	10%	40%	0%	0%	0%	0%	0%	3%	0%	19%	0%	0%	4%	0%
1/12/2019	0%	12%	0%	0%	0%	0%	0%	0%	0%	0%	9%	0%	0%	0%	10%	40%	3%	0%	0%	0%	0%	3%	0%	20%	0%	0%	3%	0%
1/03/2020	0%	11%	0%	0%	0%	0%	0%	0%	0%	0%	10%	0%	0%	0%	10%	40%	3%	0%	0%	0%	0%	3%	0%	20%	0%	0%	3%	0%
1/05/2020	0%	11%	0%	0%	0%	0%	0%	0%	0%	0%	10%	0%	0%	0%	10%	40%	3%	0%	3%	0%	0%	4%	0%	19%	0%	0%	0%	0%
1/09/2020	0%	9%	0%	0%	0%	0%	0%	0%	7%	0%	7%	0%	0%	0%	10%	40%	0%	0%	3%	0%	0%	3%	0%	21%	0%	0%	0%	0%
1/12/2020	0%	13%	0%	0%	0%	0%	0%	0%	7%	0%	7%	0%	0%	0%	10%	40%	0%	0%	3%	0%	0%	3%	0%	17%	0%	0%	0%	0%
1/03/2021	0%	11%	0%	0%	0%	0%	0%	0%	5%	0%	8%	0%	10%	0%	10%	40%	0%	0%	3%	0%	0%	3%	0%	10%	0%	0%	0%	0%
1/05/2021	0%	11%	0%	3%	0%	0%	0%	0%	0%	0%	10%	0%	5%	0%	10%	40%	3%	0%	0%	0%	0%	0%	0%	15%	0%	0%	3%	0%
1/08/2021	0%	11%	0%	3%	0%	0%	0%	0%	4%	0%	10%	0%	0%	0%	10%	40%	0%	0%	0%	0%	0%	0%	0%	19%	0%	0%	3%	0%
1/11/2021	0%	11%	0%	3%	0%	0%	0%	0%	4%	0%	10%	0%	0%	0%	10%	40%	0%	0%	0%	0%	0%	0%	0%	19%	0%	0%	3%	0%
1/01/2022	0%	11%	0%	0%	0%	0%	0%	0%	0%	0%	11%	0%	0%	0%	10%	40%	3%	0%	3%	0%	0%	3%	0%	19%	0%	0%	0%	0%
1/04/2022	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	10%	0%	0%	0%	11%	40%	3%	0%	0%	0%	3%	0%	0%	18%	0%	0%	3%	0%
1/08/2022	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	10%	0%	3%	0%	11%	40%	3%	0%	0%	0%	3%	0%	0%	15%	0%	0%	3%	0%
1/11/2022	0%	7%	0%	0%	11%	0%	0%	0%	0%	0%	8%	0%	0%	0%	11%	40%	0%	0%	0%	0%	3%	0%	0%	20%	0%	0%	0%	0%
1/02/2023	0%	10%	0%	4%	4%	0%	0%	0%	0%	0%	9%	0%	0%	0%	9%	40%	3%	0%	0%	0%	0%	0%	0%	15%	6%	0%	0%	0%
1/05/2023	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	10%	0%	0%	0%	9%	40%	3%	0%	3%	0%	0%	4%	0%	15%	7%	0%	0%	0%
1/08/2023	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	10%	0%	0%	0%	9%	40%	3%	0%	3%	0%	0%	4%	0%	15%	7%	0%	0%	0%
1/10/2023	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	9%	0%	0%	0%	9%	40%	3%	0%	3%	0%	3%	4%	0%	14%	6%	0%	0%	0%
1/03/2024	0%	8%	0%	0%	4%	0%	0%	0%	0%	0%	7%	0%	0%	0%	40%	17%	3%	4%	0%	0%	0%	0%	0%	11%	3%	0%	0%	0%
1/06/2024	0%	8%	0%	4%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	11%	40%	3%	0%	0%	0%	0%	3%	0%	20%	0%	0%	0%	0%
1/08/2024	0%	8%	0%	0%	0%	3%	0%	0%	0%	0%	9%	0%	0%	0%	11%	40%	3%	0%	0%	0%	0%	4%	0%	22%	0%	0%	0%	0%
1/10/2024	0%	8%	0%	0%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	11%	40%	4%	0%	0%	3%	0%	6%	0%	20%	0%	0%	0%	0%
1/03/2025	0%	8%	0%	3%	0%	0%	0%	0%	0%	0%	8%	0%	0%	3%	11%	40%	4%	0%	0%	3%	0%	0%	0%	20%	0%	0%	0%	0%
1/06/2025	0%	8%	0%	0%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	11%	40%	4%	0%	0%	3%	0%	6%	0%	20%	0%	0%	0%	0%
1/08/2025	0%	8%	0%	0%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	11%	40%	3%	0%	0%	3%	0%	7%	0%	21%	0%	0%	0%	0%
1/11/2025	0%	0%	0%	3%	0%	0%	0%	0%	0%	0%	7%	0%	0%	4%	11%	40%	3%	0%	0%	3%	0%	0%	0%	20%	0%	0%	0%	9%

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

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RC Ex-TIAA																												
1/04/2014	0%	9%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	3%	7%	66%	0%	0%	0%	0%
1/07/2014	0%	9%	0%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	3%	5%	67%	0%	0%	0%	0%
1/10/2014	0%	8%	0%	3%	7%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	4%	68%	0%	0%	0%	0%
1/12/2014	0%	7%	0%	5%	3%	0%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	3%	0%	0%	0%	3%	63%	0%	0%	0%	0%
1/01/2015	0%	8%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	18%	0%	0%	0%	0%	0%	3%	0%	0%	3%	4%	52%	0%	0%	0%	0%
1/04/2015	0%	8%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	23%	0%	0%	0%	0%	0%	3%	0%	0%	3%	4%	48%	0%	0%	0%	0%
1/09/2015	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	0%	0%	28%	0%	0%	0%	0%	0%	0%	0%	0%	5%	4%	43%	0%	0%	3%	0%
1/12/2015	0%	10%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	30%	0%	0%	0%	0%	0%	0%	0%	0%	0%	6%	38%	0%	6%	3%	0%
1/03/2016	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	0%	0%	30%	0%	0%	0%	0%	0%	0%	0%	0%	3%	7%	35%	0%	0%	5%	0%
1/06/2016	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	0%	0%	30%	0%	0%	0%	0%	0%	0%	0%	6%	3%	0%	35%	0%	0%	5%	0%
1/09/2016	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	0%	0%	22%	0%	0%	0%	0%	0%	0%	0%	7%	3%	0%	45%	0%	0%	3%	0%
1/12/2016	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	0%	0%	12%	0%	0%	0%	0%	0%	3%	0%	6%	3%	0%	55%	0%	0%	0%	0%
1/03/2017	0%	8%	0%	0%	5%	0%	0%	0%	3%	0%	0%	0%	7%	0%	0%	0%	0%	0%	3%	0%	5%	0%	0%	60%	0%	0%	0%	0%
1/04/2017	0%	8%	0%	0%	7%	0%	0%	0%	0%	0%	10%	0%	0%	0%	0%	0%	0%	0%	3%	0%	4%	0%	0%	68%	0%	0%	0%	0%
1/07/2017	0%	9%	0%	0%	4%	0%	0%	0%	3%	0%	9%	0%	4%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	63%	0%	0%	3%	0%
1/11/2017	0%	10%	0%	3%	0%	0%	0%	0%	0%	0%	9%	0%	9%	0%	0%	0%	3%	0%	0%	0%	4%	0%	0%	58%	0%	0%	4%	0%
1/01/2018	0%	11%	0%	0%	0%	0%	0%	0%	3%	0%	7%	0%	19%	0%	0%	0%	0%	0%	0%	0%	4%	3%	0%	49%	0%	0%	4%	0%
1/02/2018	0%	11%	0%	3%	0%	0%	0%	0%	3%	0%	5%	0%	28%	0%	24%	0%	0%	0%	0%	0%	0%	0%	0%	22%	0%	0%	4%	0%
1/05/2018	0%	8%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	54%	0%	24%	0%	0%	0%	0%	0%	0%	3%	0%	0%	0%	0%	7%	0%
1/07/2018	0%	8%	0%	0%	0%	0%	0%	0%	0%	0%	8%	0%	49%	0%	24%	0%	0%	0%	0%	0%	0%	3%	0%	3%	0%	0%	5%	0%
1/10/2018	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	9%	0%	44%	0%	24%	0%	0%	0%	0%	0%	0%	3%	0%	5%	0%	0%	3%	0%
1/01/2019	0%	12%	0%	3%	0%	0%	0%	0%	0%	0%	8%	0%	29%	0%	24%	0%	3%	0%	0%	0%	0%	0%	0%	18%	0%	0%	3%	0%
1/04/2019	0%	12%	0%	3%	0%	0%	0%	0%	0%	0%	8%	0%	29%	0%	24%	0%	3%	0%	0%	0%	0%	0%	0%	18%	0%	0%	3%	0%
1/07/2019	0%	13%	0%	0%	0%	0%	0%	0%	3%	0%	7%	0%	24%	0%	24%	0%	0%	0%	0%	0%	0%	3%	0%	23%	0%	0%	3%	0%
1/09/2019	0%	13%	0%	0%	0%	0%	0%	0%	3%	0%	7%	0%	19%	0%	24%	0%	0%	0%	0%	0%	0%	3%	0%	28%	0%	0%	3%	0%
1/12/2019	0%	13%	0%	0%	0%	0%	0%	0%	0%	0%	7%	0%	18%	0%	24%	0%	3%	0%	0%	0%	0%	3%	0%	29%	0%	0%	3%	0%
1/03/2020	0%	11%	0%	0%	0%	0%	0%	0%	3%	0%	6%	0%	13%	0%	24%	0%	0%	0%	0%	0%	0%	3%	0%	34%	0%	0%	6%	0%
1/05/2020	0%	11%	0%	0%	0%	0%	0%	0%	3%	0%	7%	0%	3%	0%	24%	0%	0%	0%	0%	0%	0%	5%	0%	44%	0%	0%	3%	0%
1/09/2020	0%	9%	0%	0%	0%	0%	0%	0%	6%	0%	7%	0%	0%	0%	24%	0%	0%	0%	3%	0%	0%	3%	0%	48%	0%	0%	0%	0%
1/12/2020	0%	12%	0%	0%	0%	0%	0%	0%	6%	0%	7%	0%	0%	0%	24%	0%	0%	0%	3%	0%	0%	3%	0%	45%	0%	0%	0%	0%
1/03/2021	0%	11%	0%	0%	0%	0%	0%	0%	4%	0%	9%	0%	11%	0%	24%	0%	0%	0%	3%	0%	0%	3%	0%	35%	0%	0%	0%	0%
1/05/2021	0%	10%	0%	3%	0%	0%	0%	0%	0%	0%	11%	0%	6%	0%	24%	0%	3%	0%	0%	0%	0%	0%	0%	40%	0%	0%	3%	0%
1/08/2021	0%	11%	0%	6%	0%	0%	3%	0%	0%	0%	11%	0%	3%	0%	24%	0%	0%	0%	0%	0%	0%	0%	0%	42%	0%	0%	0%	0%
1/11/2021	0%	11%	0%	3%	0%	0%	0%	0%	0%	0%	10%	0%	3%	0%	24%	0%	3%	0%	0%	0%	0%	0%	0%	43%	0%	0%	3%	0%
1/01/2022	0%	11%	0%	0%	0%	0%	0%	0%	0%	0%	12%	0%	4%	0%	24%	0%	3%	0%	3%	0%	0%	3%	0%	40%	0%	0%	0%	0%
1/04/2022	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	11%	0%	0%	0%	23%	0%	3%	0%	0%	0%	6%	0%	0%	42%	0%	0%	3%	0%
1/08/2022	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	11%	0%	0%	0%	23%	0%	3%	0%	0%	0%	6%	0%	0%	42%	0%	0%	3%	0%
1/11/2022	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	10%	0%	5%	0%	23%	0%	3%	0%	3%	0%	7%	0%	0%	37%	0%	0%	0%	0%
1/02/2023	0%	10%	0%	4%	4%	0%	0%	0%	0%	0%	8%	0%	3%	0%	21%	0%	3%	0%	0%	0%	4%	0%	0%	39%	4%	0%	0%	0%
1/05/2023	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	9%	0%	3%	0%	21%	0%	3%	0%	3%	0%	4%	4%	0%	38%	6%	0%	0%	0%
1/08/2023	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	9%	0%	3%	0%	21%	0%	3%	0%	3%	0%	4%	4%	0%	38%	6%	0%	0%	0%
1/10/2023	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	9%	0%	3%	0%	21%	0%	3%	0%	3%	0%	6%	4%	0%	38%	4%	0%	0%	0%
1/03/2024	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	10%	0%	0%	0%	23%	0%	3%	0%	3%	0%	4%	4%	0%	44%	0%	0%	0%	0%
1/06/2024	0%	8%	0%	4%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	23%	0%	3%	0%	0%	0%	6%	3%	0%	46%	0%	0%	0%	0%
1/08/2024	0%	8%	0%	3%	0%	0%	0%	0%	0%	0%	8%	5%	0%	3%	23%	0%	3%	0%	0%	6%	0%	0%	0%	41%	0%	0%	0%	0%
1/10/2024	0%	8%	0%	0%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	23%	0%	3%	0%	0%	6%	0%	6%	0%	46%	0%	0%	0%	0%
1/03/2025	0%	8%	0%	0%	0%	0%	0%	0%	0%	0%	8%	5%	0%	0%	23%	0%	3%	0%	0%	6%	0%	6%	0%	41%	0%	0%	0%	0%
1/06/2025	0%	8%	0%	0%	0%	0%	0%	0%	0%	0%	8%	5%	0%	0%	23%	0%	3%	0%	0%	6%	0%	6%	0%	41%	0%	0%	0%	0%
1/08/2025	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	23%	0%	3%	0%	0%	6%	0%	7%	0%	45%	0%	0%	0%	0%
1/11/2025	0%	0%	0%	3%	0%	0%	0%	0%	0%	0%	6%	5%	0%	4%	23%	0%	3%	0%	0%	5%	0%	0%	0%	41%	0%	0%	0%	10%

Morningstar Model Portfolios – RC: Conservative – Historical Allocation

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RC																												
1/04/2014	0%	7%	3%	0%	3%	0%	7%	0%	0%	8%	0%	0%	14%	0%	0%	34%	0%	0%	3%	0%	0%	13%	4%	4%	0%	0%	0%	0%
1/07/2014	0%	7%	7%	0%	8%	0%	3%	0%	0%	11%	0%	0%	12%	0%	0%	34%	0%	0%	0%	0%	0%	11%	4%	3%	0%	0%	0%	0%
1/10/2014	0%	8%	6%	0%	13%	0%	0%	0%	0%	11%	0%	0%	7%	0%	0%	34%	0%	0%	3%	0%	0%	7%	3%	8%	0%	0%	0%	0%
1/12/2014	0%	7%	4%	0%	10%	0%	3%	0%	0%	11%	0%	0%	5%	0%	0%	34%	0%	0%	4%	0%	0%	8%	3%	11%	0%	0%	0%	0%
1/01/2015	0%	6%	7%	0%	9%	0%	0%	0%	0%	9%	0%	0%	13%	0%	0%	34%	3%	0%	0%	0%	0%	11%	3%	5%	0%	0%	0%	0%
1/04/2015	0%	7%	7%	0%	12%	0%	3%	0%	0%	9%	0%	0%	17%	0%	0%	34%	0%	0%	0%	0%	0%	8%	3%	0%	0%	0%	0%	0%
1/09/2015	0%	6%	4%	0%	16%	0%	0%	0%	0%	8%	0%	0%	20%	0%	0%	34%	0%	0%	4%	0%	0%	5%	3%	0%	0%	0%	0%	0%
1/12/2015	0%	7%	6%	0%	16%	0%	0%	0%	0%	9%	0%	0%	15%	0%	0%	34%	0%	0%	0%	0%	0%	0%	3%	3%	0%	7%	0%	0%
1/03/2016	0%	5%	5%	0%	16%	0%	0%	0%	0%	10%	0%	0%	19%	0%	0%	34%	0%	0%	0%	0%	0%	0%	3%	0%	0%	5%	3%	0%
1/06/2016	0%	7%	4%	0%	7%	0%	4%	0%	0%	11%	0%	0%	5%	0%	0%	34%	0%	0%	3%	0%	3%	11%	0%	11%	0%	0%	0%	0%
1/09/2016	0%	6%	3%	0%	6%	0%	5%	0%	0%	10%	0%	0%	5%	0%	0%	34%	0%	0%	5%	0%	3%	11%	0%	12%	0%	0%	0%	0%
1/12/2016	0%	6%	3%	0%	7%	0%	3%	0%	3%	10%	0%	0%	0%	0%	0%	34%	0%	0%	4%	0%	3%	10%	0%	17%	0%	0%	0%	0%
1/03/2017	0%	6%	0%	0%	4%	0%	0%	0%	4%	8%	0%	0%	0%	0%	0%	34%	0%	3%	7%	0%	3%	12%	0%	19%	0%	0%	0%	0%
1/04/2017	0%	5%	0%	4%	13%	0%	0%	0%	3%	0%	12%	0%	0%	0%	0%	34%	0%	0%	7%	0%	0%	3%	0%	19%	0%	0%	0%	0%
1/07/2017	0%	6%	0%	3%	8%	0%	0%	3%	3%	0%	10%	0%	4%	0%	0%	34%	0%	0%	4%	0%	3%	0%	0%	14%	0%	8%	0%	0%
1/11/2017	0%	7%	0%	8%	7%	0%	0%	0%	0%	0%	8%	0%	9%	0%	0%	34%	5%	0%	0%	0%	3%	0%	0%	9%	0%	3%	7%	0%
1/01/2018	0%	7%	0%	7%	0%	0%	0%	0%	4%	0%	6%	0%	15%	0%	0%	34%	3%	3%	0%	0%	0%	7%	0%	8%	0%	0%	6%	0%
1/02/2018	0%	7%	3%	6%	0%	0%	0%	0%	0%	0%	9%	0%	3%	0%	7%	34%	7%	3%	3%	0%	0%	8%	0%	10%	0%	0%	0%	0%
1/05/2018	0%	7%	6%	5%	0%	0%	0%	0%	3%	0%	9%	0%	4%	0%	7%	34%	4%	3%	0%	0%	0%	9%	0%	9%	0%	0%	0%	0%
1/07/2018	0%	6%	4%	0%	0%	0%	0%	0%	0%	0%	12%	0%	0%	0%	7%	34%	7%	3%	0%	0%	0%	11%	0%	12%	0%	0%	4%	0%
1/10/2018	0%	6%	4%	0%	0%	0%	0%	0%	3%	0%	10%	0%	0%	0%	7%	34%	3%	3%	0%	0%	0%	14%	0%	12%	0%	0%	4%	0%
1/01/2019	0%	7%	3%	0%	0%	0%	0%	0%	3%	0%	10%	0%	0%	0%	7%	34%	3%	3%	0%	0%	0%	14%	0%	13%	0%	0%	3%	0%
1/04/2019	0%	8%	3%	3%	0%	0%	0%	0%	0%	0%	9%	0%	0%	0%	7%	34%	6%	3%	4%	0%	0%	10%	0%	13%	0%	0%	0%	0%
1/07/2019	0%	8%	0%	3%	0%	0%	0%	0%	4%	0%	7%	0%	0%	0%	7%	34%	3%	3%	7%	0%	0%	10%	0%	14%	0%	0%	0%	0%
1/09/2019	0%	8%	0%	3%	0%	0%	0%	0%	3%	0%	6%	0%	0%	0%	7%	34%	3%	3%	3%	0%	0%	11%	0%	15%	0%	0%	4%	0%
1/12/2019	0%	8%	3%	3%	0%	0%	0%	0%	3%	0%	7%	0%	0%	0%	7%	34%	3%	3%	3%	0%	0%	9%	0%	14%	0%	0%	3%	0%
1/03/2020	0%	7%	4%	3%	0%	0%	0%	0%	3%	0%	8%	0%	0%	0%	7%	34%	4%	3%	3%	0%	0%	10%	0%	14%	0%	0%	0%	0%
1/05/2020	0%	7%	6%	8%	0%	0%	0%	0%	3%	0%	9%	0%	0%	0%	7%	34%	5%	3%	0%	0%	0%	5%	0%	13%	0%	0%	0%	0%
1/09/2020	0%	7%	3%	3%	0%	0%	0%	0%	3%	0%	9%	0%	0%	0%	7%	34%	5%	3%	3%	0%	0%	10%	0%	13%	0%	0%	0%	0%
1/12/2020	0%	7%	3%	4%	0%	0%	0%	0%	8%	0%	9%	0%	0%	0%	7%	34%	0%	3%	4%	0%	0%	8%	0%	13%	0%	0%	0%	0%
1/03/2021	0%	7%	0%	5%	3%	0%	3%	0%	5%	0%	10%	0%	6%	0%	7%	34%	0%	3%	8%	0%	0%	3%	0%	6%	0%	0%	0%	0%
1/05/2021	0%	7%	3%	6%	3%	0%	0%	0%	3%	0%	11%	0%	3%	3%	7%	34%	3%	3%	5%	0%	0%	0%	0%	9%	0%	0%	0%	0%
1/08/2021	0%	7%	3%	4%	5%	0%	0%	0%	0%	0%	12%	0%	0%	0%	7%	34%	5%	3%	5%	0%	0%	4%	0%	11%	0%	0%	0%	0%
1/11/2021	0%	7%	3%	5%	3%	0%	0%	0%	0%	0%	11%	0%	0%	0%	7%	34%	6%	3%	3%	0%	0%	6%	0%	12%	0%	0%	0%	0%
1/01/2022	0%	7%	3%	4%	3%	0%	0%	0%	0%	0%	12%	0%	0%	0%	7%	34%	6%	3%	4%	0%	0%	6%	0%	11%	0%	0%	0%	0%
1/04/2022	0%	5%	3%	4%	6%	0%	0%	0%	0%	0%	8%	0%	0%	0%	8%	34%	5%	3%	0%	0%	3%	9%	0%	12%	0%	0%	0%	0%
1/08/2022	0%	6%	0%	4%	3%	0%	0%	0%	0%	0%	8%	0%	0%	0%	8%	34%	6%	3%	4%	0%	3%	9%	0%	12%	0%	0%	0%	0%
1/11/2022	0%	6%	3%	6%	4%	0%	0%	0%	0%	0%	8%	0%	0%	0%	8%	34%	6%	3%	0%	0%	3%	8%	0%	11%	0%	0%	0%	0%
1/02/2023	0%	6%	6%	9%	4%	0%	0%	0%	0%	0%	7%	0%	0%	0%	6%	34%	5%	3%	0%	0%	0%	3%	0%	11%	6%	0%	0%	0%
1/05/2023	0%	6%	4%	9%	0%	0%	0%	0%	0%	0%	9%	0%	0%	0%	6%	34%	7%	3%	0%	0%	0%	7%	0%	10%	5%	0%	0%	0%
1/08/2023	0%	6%	4%	9%	0%	0%	0%	0%	0%	0%	9%	0%	0%	0%	6%	34%	7%	3%	0%	0%	0%	7%	0%	10%	5%	0%	0%	0%
1/10/2023	0%	6%	3%	5%	0%	0%	0%	0%	0%	0%	9%	0%	0%	0%	6%	34%	6%	3%	3%	0%	0%	9%	0%	13%	3%	0%	0%	0%
1/03/2024	0%	6%	0%	9%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	34%	0%	8%	14%	3%	0%	7%	0%	0%	8%	0%	0%	3%	0%
1/06/2024	0%	5%	3%	12%	0%	11%	0%	0%	0%	0%	5%	0%	0%	0%	8%	34%	3%	0%	0%	0%	0%	3%	0%	16%	0%	0%	0%	0%
1/08/2024	0%	6%	0%	6%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	8%	34%	8%	3%	3%	0%	0%	10%	0%	15%	0%	0%	0%	0%
1/10/2024	0%	5%	0%	3%	0%	3%	0%	0%	0%	0%	6%	0%	0%	0%	8%	34%	5%	3%	3%	0%	0%	13%	0%	17%	0%	0%	0%	0%
1/03/2025	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	8%	34%	5%	3%	3%	3%	0%	19%	0%	15%	0%	0%	0%	0%
1/06/2025	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	8%	34%	5%	4%	4%	0%	0%	18%	0%	15%	0%	0%	0%	0%
1/08/2025	0%	6%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	8%	34%	4%	4%	3%	0%	0%	20%	0%	16%	0%	0%	0%	0%
1/11/2025	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	8%	34%	6%	3%	3%	0%	0%	18%	0%	14%	0%	0%	0%	8%

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

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RC Ex-TIAA																												
1/04/2014	0%	7%	3%	0%	5%	0%	5%	0%	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	13%	4%	51%	0%	0%	0%	0%
1/07/2014	0%	7%	4%	0%	8%	0%	3%	0%	0%	10%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	9%	3%	51%	0%	0%	0%	0%
1/10/2014	0%	8%	6%	0%	13%	0%	0%	0%	0%	10%	0%	0%	4%	0%	0%	0%	0%	0%	3%	0%	0%	7%	3%	46%	0%	0%	0%	0%
1/12/2014	0%	7%	5%	0%	9%	0%	3%	0%	0%	10%	0%	0%	5%	0%	0%	0%	0%	0%	3%	0%	0%	9%	3%	46%	0%	0%	0%	0%
1/01/2015	0%	7%	3%	0%	8%	0%	0%	0%	0%	10%	0%	0%	18%	0%	0%	0%	3%	0%	5%	0%	0%	9%	3%	34%	0%	0%	0%	0%
1/04/2015	0%	7%	4%	0%	7%	0%	4%	0%	0%	11%	0%	0%	13%	0%	0%	0%	0%	0%	4%	0%	0%	9%	4%	37%	0%	0%	0%	0%
1/09/2015	0%	8%	4%	0%	6%	0%	4%	0%	0%	10%	0%	0%	9%	0%	0%	0%	0%	0%	4%	0%	0%	10%	3%	42%	0%	0%	0%	0%
1/12/2015	0%	8%	4%	0%	8%	0%	3%	0%	0%	12%	0%	0%	4%	0%	0%	0%	0%	0%	3%	0%	0%	5%	3%	45%	0%	5%	0%	0%
1/03/2016	0%	8%	4%	0%	8%	0%	3%	0%	0%	10%	0%	0%	7%	0%	0%	0%	0%	0%	4%	0%	0%	9%	3%	44%	0%	0%	0%	0%
1/06/2016	0%	8%	5%	0%	6%	0%	4%	0%	0%	11%	0%	0%	7%	0%	0%	0%	0%	0%	3%	0%	3%	10%	0%	43%	0%	0%	0%	0%
1/09/2016	0%	8%	3%	0%	7%	0%	4%	0%	0%	10%	0%	0%	6%	0%	0%	0%	0%	0%	5%	0%	4%	10%	0%	43%	0%	0%	0%	0%
1/12/2016	0%	7%	3%	0%	7%	0%	5%	0%	0%	11%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	3%	10%	0%	50%	0%	0%	0%	0%
1/03/2017	0%	7%	0%	0%	4%	0%	0%	0%	4%	8%	0%	0%	0%	0%	0%	0%	0%	3%	7%	0%	3%	11%	0%	53%	0%	0%	0%	0%
1/04/2017	0%	7%	0%	4%	13%	0%	0%	0%	3%	0%	10%	0%	0%	0%	0%	0%	0%	0%	7%	0%	3%	3%	0%	50%	0%	0%	0%	0%
1/07/2017	0%	7%	0%	3%	8%	0%	5%	0%	0%	0%	10%	0%	6%	0%	0%	0%	0%	0%	5%	0%	3%	0%	0%	45%	0%	8%	0%	0%
1/11/2017	0%	9%	0%	8%	7%	0%	0%	0%	0%	0%	8%	0%	11%	0%	0%	0%	4%	0%	0%	0%	3%	0%	0%	40%	0%	3%	7%	0%
1/01/2018	0%	8%	0%	7%	0%	0%	0%	0%	7%	0%	5%	0%	21%	0%	0%	0%	0%	3%	0%	0%	3%	4%	0%	34%	0%	0%	8%	0%
1/02/2018	0%	9%	0%	9%	0%	0%	0%	0%	7%	0%	5%	0%	28%	0%	18%	0%	0%	3%	0%	0%	0%	3%	0%	11%	0%	0%	7%	0%
1/05/2018	0%	8%	3%	0%	0%	0%	0%	0%	3%	0%	7%	0%	30%	0%	18%	0%	3%	3%	0%	0%	0%	10%	0%	9%	0%	0%	6%	0%
1/07/2018	0%	8%	5%	0%	0%	0%	0%	0%	0%	0%	9%	0%	25%	0%	18%	0%	6%	3%	0%	0%	0%	11%	0%	12%	0%	0%	3%	0%
1/10/2018	0%	8%	4%	0%	0%	0%	0%	0%	3%	0%	9%	0%	22%	0%	18%	0%	3%	3%	0%	0%	0%	12%	0%	15%	0%	0%	3%	0%
1/01/2019	0%	9%	3%	0%	0%	0%	0%	0%	3%	0%	10%	0%	17%	0%	18%	0%	3%	3%	0%	0%	0%	13%	0%	18%	0%	0%	3%	0%
1/04/2019	0%	8%	3%	3%	0%	0%	0%	0%	0%	0%	9%	0%	7%	0%	19%	0%	6%	3%	4%	0%	0%	10%	0%	28%	0%	0%	0%	0%
1/07/2019	0%	9%	0%	3%	0%	0%	0%	0%	4%	0%	7%	0%	3%	0%	19%	0%	3%	3%	7%	0%	0%	10%	0%	32%	0%	0%	0%	0%
1/09/2019	0%	9%	0%	3%	0%	0%	0%	0%	3%	0%	6%	0%	0%	0%	19%	0%	3%	3%	3%	0%	0%	9%	0%	37%	0%	0%	5%	0%
1/12/2019	0%	9%	3%	3%	0%	0%	0%	0%	3%	0%	6%	0%	0%	0%	19%	0%	3%	3%	3%	0%	0%	9%	0%	36%	0%	0%	3%	0%
1/03/2020	0%	7%	3%	3%	0%	0%	0%	0%	4%	0%	6%	0%	0%	0%	19%	0%	3%	3%	0%	0%	0%	11%	0%	38%	0%	0%	3%	0%
1/05/2020	0%	9%	4%	3%	3%	0%	0%	0%	0%	0%	9%	0%	0%	0%	19%	0%	6%	3%	3%	0%	0%	7%	0%	34%	0%	0%	0%	0%
1/09/2020	0%	8%	3%	3%	0%	0%	0%	0%	3%	0%	9%	0%	0%	0%	19%	0%	5%	3%	4%	0%	0%	8%	0%	35%	0%	0%	0%	0%
1/12/2020	0%	9%	0%	3%	0%	0%	0%	0%	8%	0%	8%	0%	0%	0%	19%	0%	0%	3%	9%	0%	0%	6%	0%	35%	0%	0%	0%	0%
1/03/2021	0%	8%	0%	6%	0%	0%	3%	0%	6%	0%	10%	0%	6%	0%	19%	0%	0%	3%	8%	0%	0%	3%	0%	28%	0%	0%	0%	0%
1/05/2021	0%	8%	3%	7%	3%	0%	0%	0%	3%	0%	11%	0%	3%	3%	19%	0%	3%	3%	4%	0%	0%	0%	0%	30%	0%	0%	0%	0%
1/08/2021	0%	8%	3%	4%	5%	0%	0%	0%	0%	0%	12%	0%	0%	0%	19%	0%	4%	3%	5%	0%	0%	4%	0%	33%	0%	0%	0%	0%
1/11/2021	0%	8%	3%	5%	3%	0%	0%	0%	0%	0%	10%	0%	3%	0%	19%	0%	6%	3%	3%	0%	0%	6%	0%	31%	0%	0%	0%	0%
1/01/2022	0%	8%	3%	4%	3%	0%	0%	0%	0%	0%	12%	0%	3%	0%	19%	0%	6%	3%	4%	0%	0%	6%	0%	29%	0%	0%	0%	0%
1/04/2022	0%	7%	3%	4%	5%	0%	0%	0%	0%	0%	8%	0%	0%	0%	18%	0%	5%	3%	0%	0%	3%	9%	0%	35%	0%	0%	0%	0%
1/08/2022	0%	7%	0%	6%	0%	0%	0%	0%	0%	0%	8%	0%	4%	0%	18%	0%	7%	3%	4%	0%	3%	9%	0%	31%	0%	0%	0%	0%
1/11/2022	0%	7%	3%	8%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	18%	0%	8%	3%	0%	0%	3%	8%	0%	34%	0%	0%	0%	0%
1/02/2023	0%	6%	6%	8%	4%	0%	0%	0%	0%	0%	7%	0%	0%	0%	16%	0%	5%	3%	0%	0%	3%	4%	0%	34%	4%	0%	0%	0%
1/05/2023	0%	8%	7%	4%	0%	0%	0%	0%	0%	0%	10%	0%	0%	0%	16%	0%	6%	3%	0%	0%	0%	10%	0%	33%	3%	0%	0%	0%
1/08/2023	0%	8%	7%	4%	0%	0%	0%	0%	0%	0%	10%	0%	0%	0%	16%	0%	6%	3%	0%	0%	0%	10%	0%	33%	3%	0%	0%	0%
1/10/2023	0%	7%	3%	7%	0%	0%	0%	0%	0%	0%	8%	0%	3%	0%	16%	0%	7%	3%	3%	0%	3%	7%	0%	30%	3%	0%	0%	0%
1/03/2024	0%	6%	0%	8%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	19%	0%	8%	3%	0%	0%	3%	7%	0%	35%	0%	0%	3%	0%
1/06/2024	0%	5%	3%	11%	0%	5%	0%	0%	0%	0%	4%	0%	0%	0%	19%	0%	3%	3%	0%	0%	3%	6%	0%	38%	0%	0%	0%	0%
1/08/2024	0%	6%	0%	5%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	19%	0%	8%	3%	3%	3%	0%	10%	0%	36%	0%	0%	0%	0%
1/10/2024	0%	6%	0%	3%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	19%	0%	7%	3%	3%	3%	0%	13%	0%	36%	0%	0%	0%	0%
1/03/2025	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	19%	0%	3%	4%	7%	3%	0%	16%	0%	36%	0%	0%	0%	0%
1/06/2025	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	19%	0%	4%	4%	4%	3%	0%	18%	0%	36%	0%	0%	0%	0%
1/08/2025	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	19%	0%	5%	3%	3%	3%	0%	19%	0%	36%	0%	0%	0%	0%
1/11/2025	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	19%	0%	5%	3%	3%	3%	0%	19%	0%	34%	0%	0%	0%	8%

Morningstar Model Portfolios – RC: Moderately Conservative – Historical Allocation

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RC																												
1/04/2014	3%	6%	0%	3%	14%	0%	4%	0%	0%	6%	0%	0%	5%	0%	0%	30%	0%	0%	5%	0%	0%	16%	0%	8%	0%	0%	0%	0%
1/07/2014	4%	6%	7%	0%	18%	0%	3%	0%	0%	8%	0%	0%	7%	0%	0%	30%	0%	0%	0%	0%	0%	13%	0%	4%	0%	0%	0%	0%
1/10/2014	3%	6%	7%	0%	23%	0%	0%	0%	0%	7%	0%	0%	10%	0%	0%	30%	0%	0%	3%	0%	0%	8%	0%	3%	0%	0%	0%	0%
1/12/2014	4%	5%	7%	3%	19%	0%	4%	0%	0%	7%	0%	0%	13%	0%	0%	30%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	0%	0%
1/01/2015	4%	6%	7%	3%	0%	0%	0%	0%	0%	8%	0%	0%	8%	0%	0%	30%	10%	3%	0%	0%	0%	17%	0%	4%	0%	0%	0%	0%
1/04/2015	4%	5%	7%	3%	5%	0%	0%	3%	3%	7%	0%	0%	8%	0%	0%	30%	5%	0%	0%	0%	0%	15%	0%	5%	0%	0%	0%	0%
1/09/2015	4%	5%	7%	3%	0%	0%	3%	0%	8%	6%	0%	0%	7%	0%	0%	30%	0%	3%	0%	0%	0%	17%	0%	7%	0%	0%	0%	0%
1/12/2015	4%	5%	7%	3%	0%	0%	0%	0%	10%	8%	0%	0%	8%	0%	0%	30%	0%	3%	0%	0%	0%	12%	0%	5%	0%	5%	0%	0%
1/03/2016	3%	5%	6%	3%	4%	0%	0%	3%	0%	8%	0%	0%	13%	0%	0%	30%	7%	0%	0%	0%	0%	3%	0%	0%	0%	15%	0%	0%
1/06/2016	4%	5%	6%	3%	17%	0%	4%	0%	0%	7%	0%	0%	13%	0%	0%	30%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	3%	0%
1/09/2016	3%	6%	6%	7%	13%	0%	6%	0%	0%	8%	0%	0%	8%	0%	0%	30%	0%	0%	0%	0%	0%	7%	0%	3%	0%	0%	3%	0%
1/12/2016	3%	7%	0%	0%	3%	0%	0%	0%	4%	5%	0%	0%	0%	0%	0%	30%	6%	4%	11%	0%	0%	15%	0%	12%	0%	0%	0%	0%
1/03/2017	3%	5%	0%	0%	8%	0%	0%	0%	8%	6%	0%	0%	0%	0%	0%	30%	3%	3%	12%	0%	0%	10%	0%	12%	0%	0%	0%	0%
1/04/2017	3%	5%	0%	0%	23%	0%	0%	0%	5%	0%	7%	0%	0%	0%	0%	30%	0%	0%	12%	0%	0%	3%	0%	12%	0%	0%	0%	0%
1/07/2017	3%	6%	0%	3%	18%	0%	0%	0%	7%	0%	6%	0%	5%	3%	0%	30%	0%	0%	7%	0%	0%	0%	0%	7%	0%	0%	5%	0%
1/11/2017	3%	6%	0%	7%	13%	0%	0%	0%	3%	0%	6%	0%	10%	0%	0%	30%	3%	3%	6%	0%	0%	0%	0%	3%	0%	3%	4%	0%
1/01/2018	3%	7%	0%	4%	3%	0%	0%	0%	3%	0%	6%	0%	6%	0%	0%	30%	7%	3%	6%	0%	0%	11%	0%	6%	0%	0%	5%	0%
1/02/2018	3%	7%	3%	4%	0%	0%	0%	0%	3%	0%	7%	0%	7%	0%	4%	30%	8%	4%	3%	0%	0%	13%	0%	0%	0%	0%	4%	0%
1/05/2018	3%	7%	3%	4%	0%	0%	0%	0%	3%	0%	7%	0%	7%	0%	4%	30%	8%	4%	3%	0%	0%	13%	0%	0%	0%	0%	4%	0%
1/07/2018	3%	6%	7%	0%	0%	0%	0%	0%	0%	0%	10%	0%	3%	0%	4%	30%	11%	3%	0%	0%	0%	14%	0%	3%	0%	0%	6%	0%
1/10/2018	3%	6%	6%	0%	0%	0%	3%	0%	3%	0%	11%	0%	0%	0%	4%	30%	6%	3%	0%	0%	0%	14%	0%	5%	0%	0%	6%	0%
1/01/2019	3%	7%	3%	0%	0%	0%	0%	0%	3%	0%	9%	0%	0%	0%	4%	30%	7%	4%	3%	0%	0%	16%	0%	6%	0%	0%	5%	0%
1/04/2019	3%	8%	0%	0%	0%	0%	0%	0%	3%	0%	7%	0%	0%	0%	5%	30%	7%	4%	8%	0%	0%	17%	0%	5%	0%	0%	3%	0%
1/07/2019	4%	7%	0%	0%	0%	0%	0%	0%	5%	0%	5%	0%	0%	0%	5%	30%	6%	4%	8%	0%	0%	16%	0%	7%	0%	0%	3%	0%
1/09/2019	4%	7%	3%	0%	0%	0%	0%	0%	4%	0%	5%	0%	0%	0%	5%	30%	7%	4%	3%	0%	0%	16%	0%	7%	0%	0%	5%	0%
1/12/2019	4%	6%	3%	0%	0%	0%	0%	0%	5%	0%	5%	0%	0%	0%	5%	30%	7%	4%	3%	0%	0%	17%	0%	8%	0%	0%	3%	0%
1/03/2020	5%	6%	0%	0%	0%	0%	0%	0%	7%	0%	5%	0%	0%	0%	5%	30%	5%	3%	5%	0%	0%	18%	0%	7%	0%	0%	4%	0%
1/05/2020	5%	7%	0%	0%	0%	0%	0%	0%	8%	0%	5%	0%	0%	0%	5%	30%	4%	3%	5%	0%	0%	18%	0%	6%	0%	0%	4%	0%
1/09/2020	4%	7%	0%	0%	0%	0%	3%	0%	12%	0%	5%	0%	0%	0%	5%	30%	0%	3%	10%	0%	0%	15%	0%	6%	0%	0%	0%	0%
1/12/2020	4%	7%	0%	0%	0%	0%	3%	0%	8%	0%	6%	0%	0%	0%	5%	30%	3%	3%	13%	0%	0%	12%	0%	6%	0%	0%	0%	0%
1/03/2021	4%	7%	0%	3%	3%	0%	3%	0%	6%	0%	7%	0%	3%	3%	5%	30%	3%	3%	13%	0%	0%	4%	0%	3%	0%	0%	0%	0%
1/05/2021	4%	7%	0%	3%	3%	0%	3%	0%	3%	0%	8%	0%	0%	4%	5%	30%	5%	3%	12%	0%	0%	5%	0%	5%	0%	0%	0%	0%
1/08/2021	3%	7%	0%	3%	5%	0%	0%	0%	3%	0%	9%	0%	0%	3%	5%	30%	7%	3%	13%	0%	0%	4%	0%	5%	0%	0%	0%	0%
1/11/2021	3%	7%	0%	3%	4%	0%	0%	0%	0%	0%	8%	0%	0%	0%	5%	30%	10%	3%	12%	0%	0%	9%	0%	6%	0%	0%	0%	0%
1/01/2022	3%	7%	3%	0%	3%	0%	3%	0%	0%	0%	9%	0%	0%	0%	5%	30%	8%	3%	9%	0%	0%	13%	0%	4%	0%	0%	0%	0%
1/04/2022	3%	5%	5%	0%	3%	0%	0%	0%	0%	0%	8%	0%	0%	0%	5%	30%	10%	4%	6%	0%	0%	14%	0%	7%	0%	0%	0%	0%
1/08/2022	3%	6%	4%	0%	3%	0%	0%	0%	0%	0%	8%	0%	0%	0%	5%	30%	10%	3%	8%	0%	0%	14%	0%	6%	0%	0%	0%	0%
1/11/2022	3%	6%	8%	0%	3%	0%	0%	0%	0%	0%	5%	0%	0%	0%	5%	30%	10%	4%	3%	0%	0%	15%	0%	8%	0%	0%	0%	0%
1/02/2023	3%	4%	3%	3%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	4%	30%	11%	4%	7%	0%	0%	14%	0%	6%	4%	0%	0%	0%
1/05/2023	3%	3%	7%	0%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	4%	30%	10%	4%	3%	0%	0%	18%	0%	7%	3%	0%	0%	0%
1/08/2023	3%	3%	7%	0%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	4%	30%	10%	4%	3%	0%	0%	18%	0%	7%	3%	0%	0%	0%
1/10/2023	3%	4%	4%	3%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	4%	30%	11%	4%	5%	0%	0%	15%	0%	7%	3%	0%	0%	0%
1/03/2024	3%	4%	7%	0%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	30%	0%	10%	8%	4%	0%	18%	3%	0%	6%	0%	0%	0%	0%
1/06/2024	3%	3%	8%	8%	0%	7%	0%	0%	0%	0%	3%	0%	0%	0%	6%	30%	5%	3%	0%	0%	0%	13%	0%	11%	0%	0%	0%	0%
1/08/2024	3%	4%	4%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	6%	30%	11%	4%	5%	0%	0%	18%	0%	10%	0%	0%	0%	0%
1/10/2024	3%	5%	0%	0%	0%	6%	0%	0%	0%	0%	4%	0%	0%	0%	6%	30%	6%	3%	10%	0%	0%	19%	0%	8%	0%	0%	0%	0%
1/03/2025	3%	5%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	6%	30%	8%	5%	11%	0%	0%	19%	0%	9%	0%	0%	0%	0%
1/06/2025	3%	7%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	6%	30%	9%	5%	11%	0%	0%	18%	0%	7%	0%	0%	0%	0%
1/08/2025	3%	5%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	6%	30%	11%	4%	8%	0%	0%	20%	0%	8%	0%	0%	0%	0%
1/11/2025	3%	0%	3%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	3%	6%	30%	10%	4%	5%	0%	0%	18%	0%	7%	0%	0%	0%	7%

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

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RC Ex-TIAA																												
1/04/2014	3%	5%	0%	3%	20%	0%	0%	0%	0%	6%	0%	0%	0%	6%	0%	0%	0%	0%	3%	0%	0%	9%	3%	42%	0%	0%	0%	0%
1/07/2014	4%	6%	8%	3%	22%	0%	0%	0%	0%	8%	0%	0%	0%	3%	0%	0%	0%	0%	0%	0%	0%	4%	0%	42%	0%	0%	0%	0%
1/10/2014	4%	6%	5%	3%	18%	0%	3%	0%	0%	8%	0%	0%	4%	0%	0%	0%	0%	0%	5%	0%	0%	6%	0%	38%	0%	0%	0%	0%
1/12/2014	4%	6%	7%	3%	18%	0%	4%	0%	0%	7%	0%	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	9%	0%	35%	0%	0%	0%	0%
1/01/2015	4%	6%	7%	3%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	0%	0%	0%	9%	3%	0%	0%	0%	18%	0%	42%	0%	0%	0%	0%
1/04/2015	4%	5%	7%	3%	4%	0%	0%	3%	4%	8%	0%	0%	6%	0%	0%	0%	4%	0%	0%	0%	0%	15%	0%	37%	0%	0%	0%	0%	0%
1/09/2015	4%	6%	7%	3%	0%	0%	0%	0%	5%	6%	0%	0%	11%	0%	0%	0%	4%	3%	0%	0%	0%	18%	0%	33%	0%	0%	0%	0%	0%
1/12/2015	4%	6%	7%	3%	0%	0%	0%	0%	10%	6%	0%	0%	16%	0%	0%	0%	0%	3%	0%	0%	0%	13%	0%	28%	0%	4%	0%	0%	0%
1/03/2016	3%	6%	6%	3%	18%	0%	3%	0%	0%	9%	0%	0%	6%	0%	0%	0%	0%	0%	0%	0%	0%	8%	0%	35%	0%	0%	3%	0%	0%
1/06/2016	3%	6%	7%	3%	18%	0%	3%	0%	0%	8%	0%	0%	13%	0%	0%	0%	0%	0%	0%	0%	0%	7%	0%	29%	0%	0%	3%	0%	0%
1/09/2016	3%	6%	6%	9%	12%	0%	6%	0%	0%	8%	0%	0%	6%	0%	0%	0%	0%	0%	0%	0%	0%	6%	0%	35%	0%	0%	3%	0%	0%
1/12/2016	3%	7%	0%	0%	3%	0%	0%	0%	4%	5%	0%	0%	0%	0%	0%	0%	5%	4%	11%	0%	3%	15%	0%	40%	0%	0%	0%	0%	0%
1/03/2017	3%	6%	0%	0%	7%	0%	3%	0%	5%	6%	0%	0%	0%	0%	0%	0%	0%	3%	12%	0%	3%	12%	0%	40%	0%	0%	0%	0%	0%
1/04/2017	3%	5%	0%	0%	23%	0%	0%	0%	5%	0%	6%	0%	0%	0%	0%	0%	0%	0%	12%	0%	0%	3%	0%	43%	0%	0%	0%	0%	0%
1/07/2017	3%	6%	0%	3%	18%	0%	0%	0%	7%	0%	5%	0%	5%	3%	0%	0%	0%	0%	7%	0%	0%	0%	0%	38%	0%	0%	5%	0%	0%
1/11/2017	3%	6%	0%	7%	13%	0%	0%	0%	3%	0%	6%	0%	10%	0%	0%	0%	3%	3%	7%	0%	0%	0%	0%	33%	0%	3%	3%	0%	0%
1/01/2018	3%	6%	0%	5%	3%	0%	0%	0%	3%	0%	4%	0%	19%	0%	0%	0%	7%	3%	7%	0%	3%	10%	0%	23%	0%	0%	4%	0%	0%
1/02/2018	3%	7%	3%	4%	0%	0%	0%	0%	3%	0%	7%	0%	11%	0%	14%	0%	8%	3%	3%	0%	0%	14%	0%	16%	0%	0%	4%	0%	0%
1/05/2018	3%	7%	3%	4%	0%	0%	0%	0%	3%	0%	7%	0%	11%	0%	14%	0%	8%	3%	3%	0%	0%	14%	0%	16%	0%	0%	4%	0%	0%
1/07/2018	3%	6%	6%	0%	0%	0%	0%	0%	0%	0%	10%	0%	6%	0%	14%	0%	11%	3%	0%	0%	0%	15%	0%	20%	0%	0%	6%	0%	0%
1/10/2018	3%	6%	6%	0%	0%	0%	3%	0%	3%	0%	9%	0%	5%	0%	14%	0%	6%	3%	0%	0%	0%	14%	0%	22%	0%	0%	6%	0%	0%
1/01/2019	3%	7%	3%	0%	0%	0%	0%	0%	3%	0%	9%	0%	0%	0%	14%	0%	7%	4%	3%	0%	0%	16%	0%	26%	0%	0%	5%	0%	0%
1/04/2019	3%	7%	0%	0%	0%	0%	0%	0%	3%	0%	7%	0%	0%	0%	15%	0%	7%	4%	8%	0%	0%	17%	0%	26%	0%	0%	3%	0%	0%
1/07/2019	4%	7%	0%	0%	3%	0%	0%	0%	5%	0%	5%	0%	0%	0%	15%	0%	4%	4%	8%	0%	0%	15%	0%	27%	0%	0%	3%	0%	0%
1/09/2019	4%	6%	3%	0%	0%	0%	0%	0%	3%	0%	5%	0%	0%	0%	15%	0%	7%	4%	3%	0%	0%	16%	0%	29%	0%	0%	5%	0%	0%
1/12/2019	4%	5%	3%	0%	0%	0%	0%	0%	5%	0%	5%	0%	0%	0%	15%	0%	7%	4%	3%	0%	0%	17%	0%	29%	0%	0%	3%	0%	0%
1/03/2020	5%	5%	0%	0%	0%	0%	0%	0%	7%	0%	5%	0%	0%	0%	15%	0%	5%	3%	5%	0%	0%	18%	0%	28%	0%	0%	4%	0%	0%
1/05/2020	5%	6%	0%	0%	0%	0%	0%	0%	8%	0%	5%	0%	0%	0%	15%	0%	4%	3%	4%	0%	0%	19%	0%	27%	0%	0%	4%	0%	0%
1/09/2020	3%	6%	3%	0%	0%	0%	3%	0%	11%	0%	5%	0%	0%	0%	15%	0%	0%	3%	9%	0%	0%	14%	0%	28%	0%	0%	0%	0%	0%
1/12/2020	4%	7%	0%	0%	0%	0%	0%	0%	15%	0%	5%	0%	0%	3%	15%	0%	0%	3%	13%	0%	0%	9%	0%	26%	0%	0%	0%	0%	0%
1/03/2021	4%	7%	0%	3%	3%	0%	3%	0%	6%	0%	7%	0%	5%	4%	15%	0%	3%	3%	13%	0%	0%	3%	0%	21%	0%	0%	0%	0%	0%
1/05/2021	4%	8%	0%	3%	5%	0%	8%	0%	3%	0%	8%	0%	0%	9%	15%	0%	0%	0%	13%	0%	0%	0%	0%	24%	0%	0%	0%	0%	0%
1/08/2021	3%	7%	0%	4%	5%	0%	3%	0%	0%	0%	9%	0%	0%	4%	15%	0%	6%	3%	13%	0%	0%	3%	0%	25%	0%	0%	0%	0%	0%
1/11/2021	3%	7%	0%	3%	4%	0%	0%	0%	0%	0%	8%	0%	0%	0%	15%	0%	10%	3%	13%	0%	0%	8%	0%	26%	0%	0%	0%	0%	0%
1/01/2022	3%	7%	0%	0%	5%	0%	0%	0%	0%	0%	10%	0%	0%	0%	15%	0%	9%	3%	14%	0%	0%	10%	0%	24%	0%	0%	0%	0%	0%
1/04/2022	3%	4%	6%	0%	3%	0%	0%	0%	0%	0%	8%	0%	0%	0%	15%	0%	10%	3%	5%	0%	3%	15%	0%	25%	0%	0%	0%	0%	0%
1/08/2022	3%	5%	4%	0%	3%	0%	0%	0%	0%	0%	8%	0%	0%	0%	15%	0%	10%	3%	8%	0%	3%	14%	0%	24%	0%	0%	0%	0%	0%
1/11/2022	3%	5%	8%	0%	3%	0%	0%	0%	0%	0%	5%	0%	0%	0%	15%	0%	10%	4%	3%	0%	3%	15%	0%	26%	0%	0%	0%	0%	0%
1/02/2023	3%	5%	4%	0%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	13%	0%	12%	4%	6%	0%	0%	17%	0%	26%	0%	3%	0%	0%	0%
1/05/2023	3%	5%	3%	4%	0%	0%	0%	0%	0%	0%	7%	0%	3%	0%	13%	0%	12%	4%	3%	0%	0%	14%	0%	23%	0%	3%	0%	3%	0%
1/08/2023	3%	5%	3%	4%	0%	0%	0%	0%	0%	0%	7%	0%	3%	0%	13%	0%	12%	4%	3%	0%	0%	14%	0%	23%	0%	3%	0%	3%	0%
1/10/2023	3%	4%	4%	3%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	13%	0%	11%	4%	5%	0%	3%	15%	0%	25%	3%	0%	0%	0%	0%
1/03/2024	3%	5%	7%	0%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	15%	0%	10%	4%	3%	0%	0%	18%	0%	28%	0%	0%	0%	0%	0%
1/06/2024	3%	5%	5%	8%	0%	7%	0%	0%	0%	0%	3%	0%	0%	0%	15%	0%	5%	3%	3%	0%	0%	13%	0%	30%	0%	0%	0%	0%	0%
1/08/2024	3%	4%	3%	3%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	15%	0%	10%	4%	5%	3%	0%	17%	0%	28%	0%	0%	0%	0%	0%
1/10/2024	3%	6%	0%	0%	0%	14%	0%	0%	0%	0%	4%	0%	0%	0%	15%	0%	5%	0%	10%	0%	0%	16%	0%	27%	0%	0%	0%	0%	0%
1/03/2025	3%	6%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	15%	0%	8%	5%	11%	0%	0%	19%	0%	29%	0%	0%	0%	0%	0%
1/06/2025	3%	7%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	15%	0%	9%	5%	11%	0%	0%	18%	0%	28%	0%	0%	0%	0%	0%
1/08/2025	3%	6%	3%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	15%	0%	10%	5%	6%	0%	0%	20%	0%	28%	0%	0%	0%	0%	0%
1/11/2025	3%	0%	3%	0%	0%	0%	0%	0%	0%	0%	4%	3%	0%	3%	15%	0%	10%	4%	5%	0%	0%	18%	0%	24%	0%	0%	0%	0%	8%

Morningstar Model Portfolios – RC: Moderate – Historical Allocation

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RC																												
1/04/2014	3%	4%	0%	5%	15%	0%	0%	0%	5%	6%	0%	0%	0%	0%	0%	22%	0%	3%	11%	0%	0%	18%	0%	8%	0%	0%	0%	0%
1/07/2014	4%	3%	4%	3%	13%	0%	4%	0%	3%	5%	0%	0%	0%	0%	0%	22%	0%	3%	13%	0%	0%	13%	0%	10%	0%	0%	0%	0%
1/10/2014	4%	3%	7%	0%	17%	0%	0%	0%	3%	6%	0%	0%	4%	0%	0%	22%	3%	3%	10%	0%	0%	13%	0%	5%	0%	0%	0%	0%
1/12/2014	4%	3%	6%	0%	12%	0%	3%	0%	3%	6%	0%	0%	5%	0%	0%	22%	3%	3%	8%	0%	0%	18%	0%	4%	0%	0%	0%	0%
1/01/2015	4%	3%	4%	3%	7%	0%	5%	0%	0%	6%	0%	0%	0%	0%	0%	22%	5%	4%	10%	0%	0%	17%	0%	10%	0%	0%	0%	0%
1/04/2015	5%	3%	4%	0%	4%	0%	5%	0%	3%	5%	0%	0%	4%	0%	0%	22%	4%	4%	10%	0%	0%	21%	0%	6%	0%	0%	0%	0%
1/09/2015	4%	3%	4%	5%	3%	0%	5%	0%	5%	5%	0%	0%	3%	0%	0%	22%	3%	4%	10%	0%	0%	17%	0%	7%	0%	0%	0%	0%
1/12/2015	4%	3%	4%	4%	0%	0%	3%	0%	5%	5%	0%	0%	4%	0%	0%	22%	5%	5%	9%	0%	0%	12%	0%	7%	0%	8%	0%	0%
1/03/2016	4%	3%	7%	5%	0%	0%	3%	0%	3%	6%	0%	0%	10%	0%	0%	22%	7%	5%	0%	0%	0%	3%	0%	0%	0%	18%	4%	0%
1/06/2016	4%	3%	6%	4%	3%	0%	3%	0%	0%	7%	0%	0%	4%	0%	0%	22%	9%	4%	7%	0%	0%	19%	0%	5%	0%	0%	0%	0%
1/09/2016	3%	4%	5%	5%	3%	0%	6%	0%	8%	3%	0%	0%	5%	0%	0%	22%	0%	4%	8%	0%	0%	19%	0%	5%	0%	0%	0%	0%
1/12/2016	4%	4%	0%	0%	3%	0%	3%	0%	4%	4%	0%	0%	0%	0%	0%	22%	8%	5%	12%	0%	0%	22%	0%	9%	0%	0%	0%	0%
1/03/2017	3%	3%	0%	0%	8%	0%	3%	0%	9%	4%	0%	0%	0%	0%	0%	22%	3%	3%	17%	0%	0%	17%	0%	8%	0%	0%	0%	0%
1/04/2017	3%	3%	0%	4%	22%	0%	0%	0%	9%	0%	6%	0%	0%	0%	0%	22%	0%	3%	13%	0%	0%	7%	0%	8%	0%	0%	0%	0%
1/07/2017	3%	4%	0%	6%	17%	0%	3%	0%	8%	0%	5%	0%	5%	0%	0%	22%	0%	3%	8%	0%	0%	3%	0%	3%	0%	7%	3%	0%
1/11/2017	3%	3%	0%	11%	12%	0%	0%	0%	3%	0%	5%	0%	10%	0%	0%	22%	9%	4%	11%	0%	0%	0%	0%	0%	0%	7%	0%	0%
1/01/2018	3%	4%	3%	6%	3%	0%	0%	0%	3%	0%	4%	0%	5%	0%	0%	22%	12%	5%	3%	0%	0%	17%	0%	5%	0%	0%	5%	0%
1/02/2018	3%	5%	4%	8%	0%	0%	0%	0%	5%	0%	4%	0%	6%	0%	3%	22%	11%	5%	0%	0%	0%	16%	0%	0%	0%	0%	8%	0%
1/05/2018	3%	5%	4%	8%	0%	0%	0%	0%	5%	0%	4%	0%	6%	0%	3%	22%	11%	5%	0%	0%	0%	16%	0%	0%	0%	0%	8%	0%
1/07/2018	3%	4%	8%	0%	0%	0%	0%	0%	0%	0%	5%	0%	3%	0%	3%	22%	15%	5%	0%	0%	0%	25%	0%	0%	0%	0%	7%	0%
1/10/2018	3%	4%	8%	0%	0%	0%	3%	0%	3%	0%	8%	0%	0%	0%	3%	22%	10%	5%	0%	0%	0%	24%	0%	3%	0%	0%	4%	0%
1/01/2019	4%	4%	4%	0%	0%	0%	3%	0%	3%	0%	7%	0%	0%	0%	3%	22%	10%	5%	4%	0%	0%	23%	0%	4%	0%	0%	4%	0%
1/04/2019	3%	5%	3%	3%	0%	0%	0%	0%	3%	0%	5%	0%	0%	0%	4%	22%	12%	6%	10%	0%	0%	20%	0%	4%	0%	0%	0%	0%
1/07/2019	3%	5%	3%	3%	3%	0%	0%	0%	3%	0%	4%	0%	0%	0%	4%	22%	11%	6%	10%	0%	0%	19%	0%	4%	0%	0%	0%	0%
1/09/2019	4%	5%	3%	4%	0%	0%	0%	0%	4%	0%	4%	0%	0%	0%	4%	22%	11%	6%	5%	0%	0%	20%	0%	4%	0%	0%	4%	0%
1/12/2019	4%	4%	4%	3%	0%	0%	0%	0%	4%	0%	4%	0%	0%	0%	4%	22%	11%	6%	5%	0%	0%	21%	0%	5%	0%	0%	3%	0%
1/03/2020	4%	4%	4%	3%	0%	0%	0%	0%	4%	0%	4%	0%	0%	0%	4%	22%	12%	6%	5%	0%	0%	20%	0%	5%	0%	0%	3%	0%
1/05/2020	3%	5%	7%	6%	3%	0%	4%	0%	0%	0%	5%	0%	0%	0%	4%	22%	12%	5%	4%	0%	0%	16%	0%	4%	0%	0%	0%	0%
1/09/2020	3%	5%	5%	3%	3%	0%	3%	0%	3%	0%	5%	0%	0%	0%	4%	22%	10%	5%	7%	0%	0%	18%	0%	4%	0%	0%	0%	0%
1/12/2020	4%	5%	3%	4%	0%	0%	4%	0%	8%	0%	4%	0%	0%	0%	4%	22%	6%	5%	9%	0%	0%	18%	0%	4%	0%	0%	0%	0%
1/03/2021	4%	5%	0%	6%	3%	0%	4%	0%	6%	0%	6%	0%	4%	0%	3%	22%	6%	5%	13%	0%	0%	13%	0%	0%	0%	0%	0%	0%
1/05/2021	3%	5%	4%	6%	3%	0%	4%	0%	3%	0%	6%	0%	0%	0%	3%	22%	9%	5%	8%	0%	0%	15%	0%	4%	0%	0%	0%	0%
1/08/2021	3%	5%	4%	5%	3%	0%	3%	0%	0%	0%	7%	0%	0%	0%	3%	22%	12%	5%	8%	0%	0%	16%	0%	4%	0%	0%	0%	0%
1/11/2021	3%	5%	4%	8%	8%	0%	0%	0%	0%	0%	6%	0%	0%	0%	3%	22%	13%	5%	8%	0%	0%	11%	0%	4%	0%	0%	0%	0%
1/01/2022	3%	5%	4%	7%	3%	0%	3%	0%	0%	0%	7%	0%	0%	0%	3%	22%	12%	5%	8%	0%	0%	15%	0%	3%	0%	0%	0%	0%
1/04/2022	4%	4%	5%	3%	3%	0%	0%	0%	0%	0%	6%	0%	0%	0%	4%	22%	15%	6%	5%	0%	0%	19%	0%	4%	0%	0%	0%	0%
1/08/2022	3%	4%	4%	3%	3%	0%	0%	0%	0%	0%	5%	0%	0%	0%	4%	22%	15%	6%	7%	0%	0%	19%	0%	5%	0%	0%	0%	0%
1/11/2022	3%	4%	7%	3%	3%	0%	0%	0%	0%	0%	5%	0%	0%	0%	4%	22%	15%	6%	4%	0%	0%	19%	0%	5%	0%	0%	0%	0%
1/02/2023	3%	3%	4%	11%	4%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	22%	14%	6%	7%	0%	0%	12%	0%	6%	4%	0%	0%	0%
1/05/2023	3%	3%	3%	5%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	0%	22%	15%	6%	5%	0%	0%	20%	0%	6%	3%	0%	3%	0%
1/08/2023	3%	3%	3%	5%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	0%	22%	15%	6%	5%	0%	0%	20%	0%	6%	3%	0%	3%	0%
1/10/2023	3%	3%	3%	7%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	0%	22%	15%	6%	4%	0%	0%	19%	0%	6%	3%	0%	3%	0%
1/03/2024	3%	4%	3%	7%	4%	0%	0%	0%	0%	0%	4%	0%	0%	0%	22%	0%	14%	5%	6%	0%	17%	4%	0%	4%	0%	0%	3%	0%
1/06/2024	3%	3%	3%	7%	0%	4%	0%	0%	0%	0%	4%	0%	0%	0%	4%	22%	12%	5%	4%	0%	0%	19%	0%	7%	0%	0%	3%	0%
1/08/2024	3%	3%	0%	9%	0%	3%	0%	0%	0%	0%	4%	0%	0%	0%	4%	22%	13%	6%	9%	0%	0%	18%	0%	6%	0%	0%	0%	0%
1/10/2024	3%	3%	0%	4%	0%	8%	0%	0%	0%	0%	4%	0%	0%	0%	4%	22%	8%	3%	14%	0%	0%	23%	0%	4%	0%	0%	0%	0%
1/03/2025	3%	3%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	4%	22%	13%	7%	12%	0%	0%	26%	0%	6%	0%	0%	0%	0%
1/06/2025	3%	4%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	4%	22%	13%	7%	12%	0%	0%	26%	0%	5%	0%	0%	0%	0%
1/08/2025	3%	3%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	4%	4%	22%	15%	6%	9%	0%	0%	24%	0%	6%	0%	0%	0%	0%
1/11/2025	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	0%	4%	22%	14%	6%	9%	0%	0%	29%	0%	4%	0%	0%	0%	6%

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

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RC Ex-TIAA																												
1/04/2014	3%	3%	0%	5%	24%	0%	3%	0%	0%	5%	0%	0%	0%	6%	0%	0%	0%	0%	7%	0%	0%	12%	0%	32%	0%	0%	0%	0%
1/07/2014	4%	4%	11%	3%	28%	0%	0%	0%	0%	7%	0%	0%	0%	3%	0%	0%	0%	0%	4%	0%	0%	7%	0%	29%	0%	0%	0%	0%
1/10/2014	4%	3%	7%	3%	23%	0%	0%	3%	3%	6%	0%	0%	6%	0%	0%	0%	0%	0%	8%	0%	0%	9%	0%	25%	0%	0%	0%	0%
1/12/2014	4%	3%	6%	0%	18%	0%	0%	0%	3%	7%	0%	0%	5%	0%	0%	0%	3%	3%	9%	0%	0%	13%	0%	26%	0%	0%	0%	0%
1/01/2015	4%	3%	5%	0%	7%	0%	3%	0%	3%	6%	0%	0%	12%	0%	0%	0%	4%	4%	9%	0%	0%	20%	0%	20%	0%	0%	0%	0%
1/04/2015	4%	3%	5%	0%	4%	0%	5%	0%	3%	6%	0%	0%	13%	0%	0%	0%	4%	4%	9%	0%	0%	21%	0%	19%	0%	0%	0%	0%
1/09/2015	4%	3%	3%	5%	0%	0%	5%	0%	5%	5%	0%	0%	17%	0%	0%	0%	3%	4%	12%	0%	0%	18%	0%	16%	0%	0%	0%	0%
1/12/2015	4%	3%	4%	4%	0%	0%	0%	0%	6%	5%	0%	0%	14%	0%	0%	0%	6%	5%	9%	0%	0%	13%	0%	19%	0%	8%	0%	0%
1/03/2016	4%	3%	6%	5%	0%	0%	3%	0%	3%	7%	0%	0%	7%	0%	0%	0%	6%	5%	6%	0%	0%	21%	0%	24%	0%	0%	0%	0%
1/06/2016	4%	3%	7%	4%	3%	0%	3%	0%	0%	7%	0%	0%	5%	0%	0%	0%	9%	4%	6%	0%	0%	19%	0%	26%	0%	0%	0%	0%
1/09/2016	3%	4%	5%	6%	0%	0%	0%	0%	15%	3%	0%	0%	5%	0%	0%	0%	0%	5%	8%	0%	0%	19%	0%	27%	0%	0%	0%	0%
1/12/2016	4%	4%	0%	0%	4%	0%	3%	0%	5%	5%	0%	0%	0%	0%	0%	0%	6%	5%	12%	0%	0%	21%	0%	31%	0%	0%	0%	0%
1/03/2017	3%	3%	0%	0%	9%	0%	0%	0%	10%	4%	0%	0%	0%	0%	0%	0%	3%	3%	17%	0%	0%	16%	0%	32%	0%	0%	0%	0%
1/04/2017	3%	4%	0%	4%	23%	0%	0%	0%	8%	0%	5%	0%	0%	0%	0%	0%	0%	3%	13%	0%	0%	7%	0%	30%	0%	0%	0%	0%
1/07/2017	3%	4%	0%	6%	18%	0%	0%	0%	7%	0%	4%	0%	7%	0%	0%	0%	3%	3%	8%	0%	0%	3%	0%	25%	0%	5%	4%	0%
1/11/2017	3%	4%	0%	11%	13%	0%	0%	0%	3%	0%	4%	0%	12%	0%	0%	0%	8%	4%	11%	0%	0%	0%	0%	20%	0%	7%	0%	0%
1/01/2018	3%	5%	3%	7%	3%	0%	0%	0%	3%	0%	3%	0%	18%	0%	0%	0%	11%	5%	4%	0%	0%	17%	0%	14%	0%	0%	4%	0%
1/02/2018	3%	5%	4%	9%	0%	0%	0%	0%	5%	0%	4%	0%	17%	0%	11%	0%	11%	5%	0%	0%	0%	16%	0%	3%	0%	0%	7%	0%
1/05/2018	3%	5%	4%	9%	0%	0%	0%	0%	5%	0%	4%	0%	17%	0%	11%	0%	11%	5%	0%	0%	0%	16%	0%	3%	0%	0%	7%	0%
1/07/2018	3%	4%	8%	0%	0%	0%	0%	0%	0%	0%	7%	0%	15%	0%	11%	0%	15%	5%	0%	0%	0%	22%	0%	4%	0%	0%	6%	0%
1/10/2018	3%	4%	8%	0%	0%	0%	3%	0%	3%	0%	7%	0%	10%	0%	11%	0%	10%	5%	0%	0%	0%	23%	0%	9%	0%	0%	4%	0%
1/01/2019	3%	5%	3%	3%	0%	0%	0%	0%	3%	0%	5%	0%	0%	0%	11%	0%	12%	6%	10%	0%	0%	20%	0%	19%	0%	0%	0%	0%
1/04/2019	3%	5%	3%	3%	0%	0%	0%	0%	3%	0%	5%	0%	0%	0%	11%	0%	12%	6%	10%	0%	0%	20%	0%	19%	0%	0%	0%	0%
1/07/2019	4%	6%	3%	3%	3%	0%	0%	0%	5%	0%	4%	0%	0%	0%	11%	0%	8%	6%	6%	0%	0%	20%	0%	18%	0%	0%	3%	0%
1/09/2019	4%	6%	4%	3%	0%	0%	0%	0%	4%	0%	4%	0%	0%	0%	11%	0%	11%	6%	3%	0%	0%	20%	0%	19%	0%	0%	5%	0%
1/12/2019	4%	5%	4%	3%	0%	0%	0%	0%	4%	0%	4%	0%	0%	0%	11%	0%	11%	6%	5%	0%	0%	21%	0%	19%	0%	0%	3%	0%
1/03/2020	4%	5%	3%	3%	0%	0%	0%	0%	4%	0%	4%	0%	0%	0%	11%	0%	11%	6%	9%	0%	0%	21%	0%	19%	0%	0%	0%	0%
1/05/2020	3%	5%	8%	8%	4%	0%	3%	0%	4%	0%	5%	0%	0%	0%	11%	0%	9%	5%	3%	0%	0%	14%	0%	18%	0%	0%	0%	0%
1/09/2020	3%	5%	5%	4%	0%	0%	4%	0%	3%	0%	5%	0%	0%	0%	11%	0%	10%	5%	7%	0%	0%	19%	0%	19%	0%	0%	0%	0%
1/12/2020	4%	6%	3%	5%	0%	0%	3%	0%	8%	0%	4%	0%	0%	0%	11%	0%	6%	5%	10%	0%	0%	16%	0%	19%	0%	0%	0%	0%
1/03/2021	4%	5%	0%	7%	3%	0%	4%	0%	6%	0%	6%	0%	4%	0%	11%	0%	6%	5%	13%	0%	0%	12%	0%	14%	0%	0%	0%	0%
1/05/2021	3%	5%	4%	7%	3%	0%	4%	0%	3%	0%	7%	0%	0%	0%	11%	0%	9%	5%	8%	0%	0%	14%	0%	17%	0%	0%	0%	0%
1/08/2021	3%	5%	4%	6%	4%	0%	3%	0%	0%	0%	7%	0%	0%	0%	11%	0%	11%	5%	8%	0%	0%	15%	0%	18%	0%	0%	0%	0%
1/11/2021	3%	5%	4%	9%	9%	0%	0%	0%	0%	0%	6%	0%	0%	0%	11%	0%	12%	5%	8%	0%	0%	10%	0%	18%	0%	0%	0%	0%
1/01/2022	3%	5%	4%	7%	4%	0%	3%	0%	0%	0%	7%	0%	0%	0%	11%	0%	12%	5%	8%	0%	0%	14%	0%	17%	0%	0%	0%	0%
1/04/2022	4%	4%	5%	3%	3%	0%	0%	0%	0%	0%	6%	0%	0%	0%	11%	0%	15%	6%	5%	0%	0%	19%	0%	19%	0%	0%	0%	0%
1/08/2022	3%	4%	4%	3%	3%	0%	0%	0%	0%	0%	5%	0%	0%	0%	11%	0%	15%	6%	7%	0%	0%	19%	0%	20%	0%	0%	0%	0%
1/11/2022	3%	4%	7%	3%	3%	0%	0%	0%	0%	0%	5%	0%	0%	0%	11%	0%	15%	6%	4%	0%	0%	19%	0%	20%	0%	0%	0%	0%
1/02/2023	3%	3%	4%	11%	4%	0%	0%	0%	0%	0%	4%	0%	3%	0%	10%	0%	14%	6%	7%	0%	0%	12%	0%	16%	3%	0%	0%	0%
1/05/2023	3%	3%	3%	6%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	10%	0%	16%	6%	4%	0%	0%	20%	0%	20%	0%	0%	3%	0%
1/08/2023	3%	3%	3%	6%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	10%	0%	16%	6%	4%	0%	0%	20%	0%	20%	0%	0%	3%	0%
1/10/2023	3%	3%	3%	7%	0%	0%	0%	0%	0%	0%	5%	0%	3%	0%	10%	0%	15%	6%	4%	0%	0%	19%	0%	16%	3%	0%	3%	0%
1/03/2024	3%	4%	3%	8%	4%	0%	0%	0%	0%	0%	4%	0%	0%	0%	11%	0%	13%	6%	3%	0%	0%	18%	0%	20%	0%	0%	3%	0%
1/06/2024	3%	3%	5%	12%	0%	7%	0%	0%	0%	0%	3%	0%	0%	0%	11%	0%	9%	4%	5%	0%	0%	16%	0%	22%	0%	0%	0%	0%
1/08/2024	3%	3%	0%	9%	0%	3%	0%	0%	0%	0%	4%	0%	0%	0%	11%	0%	13%	6%	9%	0%	0%	18%	0%	21%	0%	0%	0%	0%
1/10/2024	3%	3%	0%	4%	0%	8%	0%	0%	0%	0%	4%	0%	0%	0%	11%	0%	8%	3%	14%	0%	0%	23%	0%	19%	0%	0%	0%	0%
1/03/2025	3%	4%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	11%	0%	13%	7%	12%	0%	0%	26%	0%	20%	0%	0%	0%	0%
1/06/2025	3%	5%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	11%	0%	13%	7%	12%	0%	0%	26%	0%	19%	0%	0%	0%	0%
1/08/2025	3%	3%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	3%	11%	0%	14%	7%	9%	0%	0%	25%	0%	21%	0%	0%	0%	0%
1/11/2025	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	11%	0%	14%	7%	9%	0%	0%	28%	0%	18%	0%	0%	0%	6%

Morningstar Model Portfolios – RC: Moderately Aggressive – Historical Allocation

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RC																												
1/04/2014	3%	3%	0%	6%	22%	0%	0%	0%	5%	3%	0%	0%	0%	0%	0%	15%	0%	3%	12%	0%	0%	23%	0%	5%	0%	0%	0%	0%
1/07/2014	4%	3%	11%	3%	18%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	15%	9%	3%	7%	0%	0%	18%	0%	5%	0%	0%	0%	0%
1/10/2014	3%	3%	16%	4%	23%	0%	0%	0%	3%	3%	0%	0%	6%	0%	0%	15%	4%	3%	3%	0%	0%	14%	0%	0%	0%	0%	0%	0%
1/12/2014	3%	3%	16%	6%	18%	0%	4%	0%	0%	5%	0%	0%	4%	0%	0%	15%	7%	3%	0%	0%	0%	16%	0%	0%	0%	0%	0%	0%
1/01/2015	4%	3%	15%	6%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	15%	16%	6%	0%	0%	0%	26%	0%	5%	0%	0%	0%	0%
1/04/2015	4%	3%	15%	6%	0%	0%	3%	0%	0%	4%	0%	0%	0%	0%	0%	15%	13%	6%	0%	0%	0%	26%	0%	5%	0%	0%	0%	0%
1/09/2015	3%	3%	15%	6%	0%	0%	0%	4%	0%	4%	0%	0%	0%	0%	0%	15%	16%	3%	0%	0%	0%	26%	0%	5%	0%	0%	0%	0%
1/12/2015	4%	3%	14%	6%	0%	0%	0%	0%	5%	3%	0%	0%	0%	0%	0%	15%	11%	6%	0%	0%	0%	21%	0%	6%	0%	6%	0%	0%
1/03/2016	5%	3%	10%	6%	0%	0%	3%	0%	8%	3%	0%	0%	6%	0%	0%	15%	5%	6%	0%	0%	0%	11%	0%	0%	0%	15%	4%	0%
1/06/2016	5%	3%	13%	5%	0%	0%	3%	0%	6%	3%	0%	0%	6%	0%	0%	15%	7%	6%	0%	0%	0%	25%	0%	0%	0%	0%	3%	0%
1/09/2016	4%	3%	9%	6%	0%	0%	5%	0%	6%	3%	0%	0%	6%	0%	0%	15%	5%	6%	4%	0%	0%	25%	0%	0%	0%	0%	3%	0%
1/12/2016	4%	4%	3%	0%	4%	0%	3%	0%	5%	0%	0%	0%	0%	0%	0%	15%	10%	7%	12%	0%	0%	27%	0%	6%	0%	0%	0%	0%
1/03/2017	3%	3%	0%	0%	9%	0%	3%	0%	10%	3%	0%	0%	0%	0%	0%	15%	5%	5%	17%	0%	0%	22%	0%	5%	0%	0%	0%	0%
1/04/2017	3%	3%	0%	6%	19%	0%	0%	0%	8%	0%	4%	0%	0%	0%	0%	15%	4%	5%	16%	0%	0%	13%	0%	4%	0%	0%	0%	0%
1/07/2017	3%	3%	0%	8%	16%	0%	5%	0%	11%	0%	4%	0%	4%	0%	0%	15%	0%	4%	11%	0%	0%	8%	0%	0%	0%	3%	5%	0%
1/11/2017	3%	3%	0%	13%	11%	0%	0%	0%	6%	0%	4%	0%	5%	0%	0%	15%	10%	6%	10%	0%	0%	3%	0%	0%	0%	7%	4%	0%
1/01/2018	3%	3%	3%	13%	3%	0%	3%	0%	4%	0%	4%	0%	0%	0%	0%	15%	13%	7%	6%	0%	0%	13%	0%	5%	0%	0%	5%	0%
1/02/2018	3%	3%	6%	9%	0%	0%	0%	0%	5%	0%	4%	0%	5%	0%	0%	15%	15%	7%	0%	0%	0%	20%	0%	0%	0%	0%	8%	0%
1/05/2018	3%	3%	9%	0%	0%	0%	0%	0%	4%	0%	4%	0%	5%	0%	0%	15%	16%	7%	0%	0%	0%	27%	0%	0%	0%	0%	7%	0%
1/07/2018	3%	3%	10%	0%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	0%	15%	20%	7%	0%	0%	0%	25%	0%	3%	0%	0%	7%	0%
1/10/2018	4%	3%	8%	0%	0%	0%	3%	0%	3%	0%	6%	0%	0%	0%	0%	15%	15%	6%	0%	0%	0%	25%	0%	4%	0%	0%	8%	0%
1/01/2019	4%	3%	5%	0%	0%	0%	3%	0%	3%	0%	6%	0%	0%	0%	0%	15%	13%	7%	6%	0%	0%	27%	0%	4%	0%	0%	4%	0%
1/04/2019	4%	3%	3%	3%	3%	0%	0%	0%	3%	0%	5%	0%	0%	0%	0%	15%	16%	7%	13%	0%	0%	22%	0%	3%	0%	0%	0%	0%
1/07/2019	4%	4%	3%	3%	3%	0%	0%	0%	5%	0%	4%	0%	0%	0%	0%	15%	13%	8%	9%	0%	0%	23%	0%	3%	0%	0%	3%	0%
1/09/2019	4%	3%	5%	4%	0%	0%	0%	0%	4%	0%	4%	0%	0%	0%	0%	15%	16%	8%	7%	0%	0%	23%	0%	4%	0%	0%	3%	0%
1/12/2019	4%	3%	5%	3%	0%	0%	0%	0%	5%	0%	4%	0%	0%	0%	0%	15%	15%	8%	7%	0%	0%	23%	0%	4%	0%	0%	4%	0%
1/03/2020	5%	3%	3%	0%	0%	0%	0%	0%	8%	0%	4%	0%	0%	0%	0%	15%	13%	7%	7%	0%	0%	28%	0%	3%	0%	0%	4%	0%
1/05/2020	3%	3%	11%	5%	11%	0%	5%	0%	0%	0%	5%	0%	3%	0%	0%	15%	12%	6%	0%	0%	0%	18%	0%	0%	0%	0%	3%	0%
1/09/2020	3%	3%	6%	8%	6%	0%	4%	0%	9%	0%	4%	0%	0%	0%	0%	15%	7%	7%	9%	0%	0%	15%	0%	4%	0%	0%	0%	0%
1/12/2020	3%	3%	5%	6%	3%	0%	4%	0%	4%	0%	5%	0%	0%	0%	0%	15%	12%	7%	10%	0%	0%	19%	0%	4%	0%	0%	0%	0%
1/03/2021	3%	3%	5%	8%	3%	0%	3%	0%	3%	0%	5%	0%	0%	0%	0%	15%	13%	8%	5%	0%	0%	19%	0%	4%	0%	0%	3%	0%
1/05/2021	4%	3%	5%	8%	8%	0%	3%	0%	8%	0%	5%	0%	0%	0%	0%	15%	8%	6%	10%	0%	0%	14%	0%	3%	0%	0%	0%	0%
1/08/2021	3%	3%	3%	8%	13%	0%	4%	0%	4%	0%	7%	0%	3%	0%	0%	15%	8%	5%	15%	0%	0%	9%	0%	0%	0%	0%	0%	0%
1/11/2021	3%	3%	3%	11%	17%	0%	0%	0%	0%	0%	5%	0%	0%	0%	0%	15%	13%	6%	12%	0%	0%	8%	0%	4%	0%	0%	0%	0%
1/01/2022	3%	3%	4%	8%	12%	0%	3%	0%	0%	0%	6%	0%	0%	0%	0%	15%	13%	6%	11%	0%	0%	13%	0%	3%	0%	0%	0%	0%
1/04/2022	4%	3%	5%	7%	3%	0%	0%	0%	0%	0%	5%	0%	0%	0%	0%	15%	20%	8%	4%	0%	0%	20%	0%	3%	0%	0%	3%	0%
1/08/2022	4%	3%	4%	8%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	0%	15%	21%	8%	6%	0%	0%	20%	0%	3%	0%	0%	3%	0%
1/11/2022	3%	3%	10%	6%	4%	4%	0%	0%	0%	0%	4%	0%	0%	0%	0%	15%	17%	7%	0%	0%	0%	20%	0%	4%	0%	0%	3%	0%
1/02/2023	3%	3%	6%	19%	8%	4%	0%	0%	0%	4%	0%	0%	0%	15%	0%	14%	5%	5%	7%	0%	0%	0%	0%	0%	4%	3%	0%	0%
1/05/2023	3%	3%	5%	13%	5%	0%	0%	0%	0%	5%	0%	0%	0%	15%	0%	17%	7%	4%	16%	0%	0%	0%	0%	0%	3%	4%	0%	0%
1/08/2023	3%	3%	5%	13%	5%	0%	0%	0%	0%	5%	0%	0%	0%	15%	0%	17%	7%	4%	16%	0%	0%	0%	0%	0%	3%	4%	0%	0%
1/10/2023	3%	3%	3%	13%	4%	0%	0%	0%	0%	0%	5%	0%	0%	0%	0%	15%	18%	7%	6%	0%	0%	17%	0%	0%	3%	0%	3%	0%
1/03/2024	3%	3%	3%	12%	4%	0%	0%	0%	0%	0%	4%	0%	0%	0%	15%	0%	17%	4%	8%	0%	19%	4%	0%	0%	0%	0%	4%	0%
1/06/2024	3%	3%	7%	17%	0%	15%	0%	0%	0%	0%	3%	0%	0%	0%	0%	15%	11%	4%	3%	0%	0%	15%	0%	4%	0%	0%	0%	0%
1/08/2024	3%	3%	0%	12%	0%	3%	0%	0%	0%	0%	4%	0%	0%	0%	0%	15%	16%	8%	11%	0%	0%	21%	0%	4%	0%	0%	0%	0%
1/10/2024	3%	0%	0%	7%	0%	8%	0%	0%	0%	0%	4%	0%	0%	0%	0%	15%	11%	6%	16%	0%	0%	26%	0%	4%	0%	0%	0%	0%
1/03/2025	3%	3%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	15%	16%	9%	12%	0%	0%	34%	0%	4%	0%	0%	0%	0%
1/06/2025	3%	4%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	15%	16%	9%	12%	0%	0%	34%	0%	3%	0%	0%	0%	0%
1/08/2025	3%	3%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	4%	0%	15%	18%	8%	11%	0%	0%	30%	0%	4%	0%	0%	0%	0%
1/11/2025	3%	0%	3%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	0%	0%	15%	17%	8%	6%	0%	0%	37%	0%	3%	0%	0%	0%	5%

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

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RC Ex-TIAA																												
1/04/2014	3%	3%	0%	6%	27%	0%	5%	0%	0%	4%	0%	0%	0%	4%	0%	0%	0%	0%	10%	0%	0%	18%	0%	20%	0%	0%	0%	0%
1/07/2014	5%	3%	6%	3%	29%	0%	0%	0%	4%	3%	0%	0%	0%	0%	0%	0%	0%	0%	15%	0%	0%	13%	0%	19%	0%	0%	0%	0%
1/10/2014	4%	0%	9%	6%	28%	0%	0%	3%	4%	4%	0%	0%	9%	0%	0%	0%	0%	0%	10%	0%	0%	9%	0%	14%	0%	0%	0%	0%
1/12/2014	4%	3%	11%	6%	23%	0%	0%	0%	0%	3%	0%	0%	12%	0%	0%	0%	8%	3%	5%	0%	0%	13%	0%	9%	0%	0%	0%	0%
1/01/2015	3%	3%	16%	6%	0%	0%	0%	0%	0%	3%	0%	0%	18%	0%	0%	0%	16%	6%	0%	0%	0%	25%	0%	4%	0%	0%	0%	0%
1/04/2015	3%	3%	16%	6%	0%	0%	0%	0%	0%	3%	0%	0%	16%	0%	0%	0%	16%	6%	0%	0%	0%	25%	0%	6%	0%	0%	0%	0%
1/09/2015	3%	3%	16%	6%	0%	0%	0%	0%	0%	3%	0%	0%	14%	0%	0%	0%	16%	6%	0%	0%	0%	25%	0%	8%	0%	0%	0%	0%
1/12/2015	4%	3%	14%	6%	0%	0%	0%	0%	5%	3%	0%	0%	19%	0%	0%	0%	11%	6%	0%	0%	0%	20%	0%	3%	0%	6%	0%	0%
1/03/2016	5%	0%	11%	6%	0%	0%	3%	0%	9%	3%	0%	0%	25%	0%	0%	0%	4%	6%	0%	0%	0%	23%	0%	0%	0%	0%	5%	0%
1/06/2016	5%	0%	12%	6%	0%	0%	3%	0%	13%	4%	0%	0%	24%	0%	0%	0%	0%	6%	0%	0%	0%	23%	0%	0%	0%	0%	4%	0%
1/09/2016	4%	3%	6%	6%	0%	0%	4%	0%	14%	0%	0%	0%	18%	0%	0%	0%	0%	5%	8%	0%	0%	24%	0%	5%	0%	0%	3%	0%
1/12/2016	3%	4%	0%	0%	9%	0%	0%	0%	17%	0%	0%	0%	8%	0%	0%	0%	0%	6%	18%	0%	0%	21%	0%	14%	0%	0%	0%	0%
1/03/2017	3%	3%	3%	0%	5%	0%	3%	0%	12%	3%	0%	0%	3%	0%	0%	0%	3%	7%	13%	0%	0%	24%	0%	18%	0%	0%	0%	0%
1/04/2017	3%	3%	0%	6%	19%	0%	0%	0%	8%	0%	3%	0%	0%	0%	0%	0%	4%	5%	16%	0%	0%	13%	0%	20%	0%	0%	0%	0%
1/07/2017	3%	3%	0%	9%	16%	0%	5%	0%	11%	0%	3%	0%	5%	0%	0%	0%	0%	4%	11%	0%	0%	8%	0%	15%	0%	3%	4%	0%
1/11/2017	3%	4%	0%	14%	11%	0%	0%	0%	6%	0%	3%	0%	10%	0%	0%	0%	9%	6%	10%	0%	0%	3%	0%	10%	0%	7%	4%	0%
1/01/2018	3%	3%	3%	13%	3%	0%	3%	0%	4%	0%	0%	0%	20%	0%	0%	0%	12%	7%	7%	0%	0%	13%	0%	4%	0%	0%	5%	0%
1/02/2018	3%	3%	6%	11%	0%	0%	0%	0%	5%	0%	0%	0%	16%	0%	7%	0%	15%	7%	0%	0%	0%	19%	0%	0%	0%	0%	8%	0%
1/05/2018	3%	3%	9%	0%	0%	0%	0%	0%	4%	0%	4%	0%	13%	0%	7%	0%	16%	7%	0%	0%	0%	27%	0%	0%	0%	0%	7%	0%
1/07/2018	3%	3%	12%	0%	0%	0%	0%	0%	0%	0%	5%	0%	8%	0%	7%	0%	19%	7%	0%	0%	0%	26%	0%	3%	0%	0%	7%	0%
1/10/2018	3%	3%	9%	0%	0%	0%	3%	0%	3%	0%	7%	0%	3%	0%	7%	0%	14%	7%	3%	0%	0%	26%	0%	8%	0%	0%	4%	0%
1/01/2019	4%	3%	6%	0%	0%	0%	3%	0%	3%	0%	6%	0%	0%	0%	7%	0%	14%	7%	6%	0%	0%	27%	0%	11%	0%	0%	3%	0%
1/04/2019	3%	3%	5%	5%	3%	0%	3%	0%	3%	0%	5%	0%	0%	0%	7%	0%	12%	7%	11%	0%	0%	21%	0%	12%	0%	0%	0%	0%
1/07/2019	3%	3%	4%	4%	3%	0%	3%	0%	3%	0%	4%	0%	0%	0%	7%	0%	13%	7%	12%	0%	0%	22%	0%	12%	0%	0%	0%	0%
1/09/2019	4%	4%	4%	4%	0%	0%	0%	0%	5%	0%	4%	0%	0%	0%	7%	0%	14%	8%	7%	0%	0%	24%	0%	11%	0%	0%	4%	0%
1/12/2019	4%	3%	5%	3%	0%	0%	0%	0%	5%	0%	4%	0%	0%	0%	7%	0%	15%	8%	7%	0%	0%	23%	0%	12%	0%	0%	4%	0%
1/03/2020	5%	3%	3%	0%	0%	0%	0%	0%	8%	0%	4%	0%	0%	0%	7%	0%	13%	7%	7%	0%	0%	28%	0%	11%	0%	0%	4%	0%
1/05/2020	3%	3%	11%	5%	12%	0%	4%	0%	0%	0%	5%	0%	0%	0%	7%	0%	12%	6%	0%	0%	0%	18%	0%	11%	0%	0%	3%	0%
1/09/2020	3%	3%	6%	9%	7%	0%	3%	0%	9%	0%	5%	0%	0%	0%	7%	0%	7%	7%	9%	0%	0%	14%	0%	11%	0%	0%	0%	0%
1/12/2020	3%	3%	5%	6%	3%	0%	4%	0%	4%	0%	5%	0%	0%	0%	7%	0%	12%	7%	10%	0%	0%	19%	0%	12%	0%	0%	0%	0%
1/03/2021	3%	3%	5%	8%	3%	0%	3%	0%	3%	0%	5%	0%	0%	0%	7%	0%	13%	8%	5%	0%	0%	19%	0%	12%	0%	0%	3%	0%
1/05/2021	4%	5%	5%	8%	8%	0%	5%	0%	5%	0%	7%	0%	0%	0%	7%	0%	8%	6%	10%	0%	0%	14%	0%	8%	0%	0%	0%	0%
1/08/2021	3%	4%	3%	9%	13%	0%	5%	0%	5%	0%	6%	0%	0%	0%	7%	0%	6%	5%	14%	0%	0%	9%	0%	11%	0%	0%	0%	0%
1/11/2021	3%	3%	3%	12%	16%	0%	0%	0%	3%	0%	5%	0%	0%	0%	7%	0%	11%	6%	12%	0%	0%	7%	0%	12%	0%	0%	0%	0%
1/01/2022	3%	3%	4%	9%	11%	0%	3%	0%	0%	0%	7%	0%	0%	0%	7%	0%	13%	6%	12%	0%	0%	12%	0%	10%	0%	0%	0%	0%
1/04/2022	4%	3%	5%	7%	3%	0%	0%	0%	0%	0%	5%	0%	0%	0%	7%	0%	20%	8%	4%	0%	0%	20%	0%	11%	0%	0%	3%	0%
1/08/2022	3%	3%	5%	8%	5%	0%	0%	0%	0%	0%	5%	0%	0%	0%	7%	0%	19%	8%	9%	0%	0%	17%	0%	11%	0%	0%	0%	0%
1/11/2022	4%	3%	4%	8%	0%	4%	0%	0%	0%	0%	4%	0%	0%	0%	7%	0%	18%	8%	6%	0%	0%	19%	0%	12%	0%	0%	3%	0%
1/02/2023	3%	3%	6%	19%	8%	4%	0%	0%	0%	4%	6%	0%	0%	0%	5%	14%	5%	5%	7%	0%	0%	5%	0%	0%	3%	3%	0%	0%
1/05/2023	3%	3%	4%	11%	4%	3%	0%	0%	0%	5%	6%	0%	0%	0%	0%	16%	6%	7%	17%	0%	0%	12%	0%	0%	0%	3%	0%	0%
1/08/2023	3%	3%	4%	11%	4%	3%	0%	0%	0%	5%	6%	0%	0%	0%	0%	16%	6%	7%	17%	0%	0%	12%	0%	0%	0%	3%	0%	0%
1/10/2023	3%	3%	3%	15%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	6%	0%	20%	7%	5%	0%	0%	17%	0%	10%	3%	0%	4%	0%
1/03/2024	3%	3%	3%	12%	4%	0%	0%	0%	0%	0%	4%	0%	0%	0%	7%	0%	17%	8%	4%	0%	0%	19%	0%	12%	0%	0%	4%	0%
1/06/2024	3%	3%	7%	17%	0%	15%	0%	0%	0%	0%	3%	0%	0%	0%	7%	0%	11%	4%	3%	0%	0%	15%	0%	12%	0%	0%	0%	0%
1/08/2024	3%	3%	0%	13%	0%	3%	0%	0%	0%	0%	4%	0%	0%	0%	7%	0%	16%	8%	11%	0%	0%	20%	0%	12%	0%	0%	0%	0%
1/10/2024	3%	3%	0%	8%	0%	8%	0%	0%	0%	0%	4%	0%	0%	0%	7%	0%	11%	6%	16%	0%	0%	25%	0%	9%	0%	0%	0%	0%
1/03/2025	3%	3%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	7%	0%	15%	9%	13%	0%	0%	33%	0%	13%	0%	0%	0%	0%
1/06/2025	3%	4%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	7%	0%	16%	9%	12%	0%	0%	34%	0%	11%	0%	0%	0%	0%
1/08/2025	3%	3%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	4%	7%	0%	18%	8%	11%	0%	0%	30%	0%	12%	0%	0%	0%	0%
1/11/2025	3%	0%	3%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	3%	7%	0%	17%	8%	7%	0%	0%	33%	0%	10%	0%	0%	0%	6%

Morningstar Model Portfolios – RC: Aggressive – Historical Allocation

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RC																												
1/04/2014	3%	0%	0%	8%	27%	0%	0%	0%	7%	0%	0%	0%	0%	6%	0%	7%	0%	4%	13%	0%	0%	20%	0%	5%	0%	0%	0%	0%
1/07/2014	4%	0%	7%	3%	29%	0%	0%	0%	8%	0%	0%	0%	0%	3%	0%	7%	0%	3%	16%	0%	0%	15%	0%	5%	0%	0%	0%	0%
1/10/2014	3%	0%	12%	0%	28%	0%	0%	0%	9%	3%	0%	0%	3%	0%	0%	7%	0%	4%	13%	0%	0%	18%	0%	0%	0%	0%	0%	0%
1/12/2014	3%	0%	13%	8%	23%	0%	0%	0%	4%	6%	0%	0%	0%	0%	0%	7%	8%	5%	8%	0%	0%	15%	0%	0%	0%	0%	0%	0%
1/01/2015	4%	0%	12%	8%	0%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	7%	17%	8%	8%	0%	0%	27%	0%	6%	0%	0%	0%	0%
1/04/2015	3%	0%	13%	8%	0%	0%	4%	3%	0%	0%	0%	0%	0%	0%	0%	7%	17%	5%	8%	0%	0%	26%	0%	6%	0%	0%	0%	0%
1/09/2015	3%	0%	13%	8%	0%	0%	4%	3%	0%	0%	0%	0%	0%	0%	0%	7%	17%	5%	8%	0%	0%	26%	0%	6%	0%	0%	0%	0%
1/12/2015	4%	0%	11%	8%	3%	0%	0%	0%	7%	0%	0%	0%	0%	0%	0%	7%	12%	8%	8%	0%	0%	21%	0%	6%	0%	5%	0%	0%
1/03/2016	5%	0%	7%	8%	0%	0%	4%	0%	3%	3%	0%	0%	4%	0%	0%	7%	13%	8%	9%	0%	0%	11%	0%	0%	0%	15%	3%	0%
1/06/2016	5%	0%	15%	8%	0%	0%	6%	0%	16%	5%	0%	0%	0%	0%	0%	7%	0%	7%	0%	0%	0%	26%	0%	0%	0%	0%	5%	0%
1/09/2016	3%	0%	8%	8%	0%	0%	0%	0%	23%	0%	0%	0%	0%	0%	0%	7%	0%	7%	11%	0%	0%	26%	0%	4%	0%	0%	3%	0%
1/12/2016	3%	0%	0%	0%	10%	0%	0%	0%	21%	0%	0%	0%	0%	0%	0%	7%	0%	8%	21%	0%	0%	26%	0%	4%	0%	0%	0%	0%
1/03/2017	3%	0%	3%	3%	7%	0%	4%	0%	16%	0%	0%	0%	0%	0%	0%	7%	3%	8%	17%	0%	0%	25%	0%	4%	0%	0%	0%	0%
1/04/2017	3%	0%	0%	5%	19%	0%	3%	0%	8%	0%	6%	0%	0%	0%	0%	7%	5%	7%	19%	0%	0%	18%	0%	0%	0%	0%	0%	0%
1/07/2017	3%	0%	0%	6%	14%	0%	4%	0%	8%	0%	6%	0%	0%	0%	0%	7%	7%	7%	14%	0%	0%	13%	0%	0%	0%	8%	3%	0%
1/11/2017	3%	0%	0%	11%	9%	0%	3%	0%	4%	0%	4%	0%	3%	0%	0%	7%	12%	8%	13%	0%	0%	8%	0%	0%	0%	11%	4%	0%
1/01/2018	3%	3%	3%	12%	0%	0%	3%	0%	4%	0%	0%	0%	3%	0%	0%	7%	17%	10%	9%	0%	0%	18%	0%	0%	0%	3%	5%	0%
1/02/2018	3%	3%	7%	9%	0%	0%	0%	0%	6%	0%	0%	0%	3%	0%	0%	7%	18%	10%	0%	0%	0%	24%	0%	0%	0%	0%	10%	0%
1/05/2018	3%	3%	9%	0%	0%	0%	0%	0%	5%	0%	0%	0%	3%	0%	0%	7%	19%	10%	3%	0%	0%	30%	0%	0%	0%	0%	8%	0%
1/07/2018	3%	5%	12%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	7%	20%	10%	0%	0%	0%	31%	0%	0%	0%	0%	8%	0%
1/10/2018	3%	3%	12%	0%	0%	0%	5%	0%	5%	0%	0%	0%	0%	0%	0%	7%	15%	10%	0%	0%	0%	29%	0%	3%	0%	0%	8%	0%
1/01/2019	4%	3%	7%	0%	0%	0%	3%	0%	5%	0%	0%	0%	0%	0%	0%	7%	15%	10%	3%	0%	0%	31%	0%	3%	0%	0%	9%	0%
1/04/2019	4%	4%	6%	5%	3%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	7%	17%	10%	13%	0%	0%	25%	0%	0%	0%	0%	0%	0%
1/07/2019	4%	4%	3%	4%	4%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	7%	16%	10%	13%	0%	0%	26%	0%	0%	0%	0%	3%	0%
1/09/2019	4%	5%	5%	5%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	0%	7%	18%	11%	8%	0%	0%	27%	0%	0%	0%	0%	5%	0%
1/12/2019	4%	3%	5%	4%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	7%	18%	11%	10%	0%	0%	28%	0%	0%	0%	0%	4%	0%
1/03/2020	4%	4%	5%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	0%	0%	7%	17%	11%	10%	0%	0%	31%	0%	0%	0%	0%	3%	0%
1/05/2020	3%	4%	13%	8%	11%	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	7%	16%	8%	0%	0%	0%	21%	0%	0%	0%	0%	4%	0%
1/09/2020	3%	4%	8%	12%	6%	0%	4%	0%	7%	0%	0%	0%	0%	0%	0%	7%	13%	9%	11%	0%	0%	16%	0%	0%	0%	0%	0%	0%
1/12/2020	3%	3%	6%	8%	3%	0%	4%	0%	4%	0%	0%	0%	0%	0%	0%	7%	16%	9%	14%	0%	0%	20%	0%	3%	0%	0%	0%	0%
1/03/2021	4%	3%	0%	16%	9%	0%	5%	0%	14%	0%	0%	0%	0%	0%	0%	7%	6%	8%	18%	0%	0%	10%	0%	0%	0%	0%	0%	0%
1/05/2021	4%	4%	4%	14%	4%	0%	5%	0%	9%	0%	0%	0%	0%	0%	0%	7%	11%	9%	14%	0%	0%	15%	0%	0%	0%	0%	0%	0%
1/08/2021	3%	5%	5%	19%	9%	0%	3%	0%	4%	0%	0%	0%	0%	0%	0%	7%	14%	9%	9%	0%	0%	10%	0%	0%	0%	0%	3%	0%
1/11/2021	4%	5%	4%	15%	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	7%	19%	8%	14%	0%	0%	12%	0%	0%	0%	0%	0%	0%
1/01/2022	3%	5%	5%	12%	7%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	7%	19%	9%	13%	0%	0%	17%	0%	0%	0%	0%	0%	0%
1/04/2022	3%	0%	7%	6%	22%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	7%	15%	8%	10%	0%	0%	17%	0%	5%	0%	0%	0%	0%
1/08/2022	3%	0%	5%	5%	17%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	7%	17%	8%	10%	0%	0%	20%	0%	5%	0%	0%	3%	0%
1/11/2022	3%	0%	10%	11%	7%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	7%	19%	9%	4%	0%	0%	18%	0%	5%	0%	0%	3%	0%
1/02/2023	4%	0%	11%	21%	7%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	7%	18%	8%	0%	0%	0%	10%	0%	5%	0%	0%	5%	0%
1/05/2023	4%	0%	6%	17%	4%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	7%	19%	8%	7%	0%	0%	16%	0%	5%	0%	0%	4%	0%
1/08/2023	4%	0%	6%	17%	4%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	7%	19%	8%	7%	0%	0%	16%	0%	5%	0%	0%	4%	0%
1/10/2023	4%	0%	5%	16%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	7%	21%	9%	7%	0%	0%	19%	0%	5%	0%	0%	3%	0%
1/03/2024	3%	0%	0%	19%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	7%	0%	21%	4%	10%	0%	18%	10%	0%	0%	0%	0%	4%	0%
1/06/2024	3%	0%	3%	17%	4%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	7%	18%	9%	6%	0%	0%	19%	0%	5%	0%	0%	5%	0%
1/08/2024	3%	0%	0%	17%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	7%	21%	10%	10%	0%	0%	22%	0%	4%	0%	0%	3%	0%
1/10/2024	3%	0%	0%	12%	0%	8%	0%	0%	0%	0%	0%	0%	0%	0%	0%	7%	17%	8%	15%	0%	0%	27%	0%	3%	0%	0%	0%	0%
1/03/2025	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	7%	20%	11%	16%	0%	0%	38%	0%	5%	0%	0%	0%	0%
1/06/2025	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	7%	20%	11%	16%	0%	0%	38%	0%	5%	0%	0%	0%	0%
1/08/2025	4%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	7%	19%	10%	11%	0%	0%	33%	0%	5%	0%	0%	3%	0%
1/11/2025	4%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	7%	21%	11%	7%	0%	0%	39%	0%	4%	0%	0%	0%	0%

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

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RC Ex-TIAA																												
1/04/2014	3%	0%	0%	8%	26%	0%	0%	0%	7%	3%	0%	0%	0%	6%	0%	0%	0%	4%	13%	0%	0%	21%	0%	9%	0%	0%	0%	0%
1/07/2014	4%	0%	13%	3%	28%	0%	0%	0%	4%	5%	0%	0%	0%	3%	0%	0%	4%	4%	8%	0%	0%	16%	0%	8%	0%	0%	0%	0%
1/10/2014	3%	0%	15%	0%	28%	0%	4%	0%	5%	3%	0%	0%	7%	0%	0%	0%	0%	4%	9%	0%	0%	19%	0%	3%	0%	0%	0%	0%
1/12/2014	3%	0%	13%	8%	23%	0%	0%	0%	0%	4%	0%	0%	9%	0%	0%	0%	12%	5%	8%	0%	0%	15%	0%	0%	0%	0%	0%	0%
1/01/2015	3%	0%	15%	8%	0%	0%	4%	0%	0%	4%	0%	0%	9%	0%	0%	0%	17%	7%	5%	0%	0%	28%	0%	0%	0%	0%	0%	0%
1/04/2015	3%	0%	14%	8%	3%	0%	5%	0%	3%	4%	0%	0%	9%	0%	0%	0%	12%	7%	6%	0%	0%	26%	0%	0%	0%	0%	0%	0%
1/09/2015	3%	0%	13%	8%	0%	0%	5%	3%	0%	3%	0%	0%	10%	0%	0%	0%	16%	5%	7%	0%	0%	27%	0%	0%	0%	0%	0%	0%
1/12/2015	4%	0%	11%	8%	3%	0%	0%	0%	8%	3%	0%	0%	10%	0%	0%	0%	11%	8%	8%	0%	0%	22%	0%	0%	0%	4%	0%	0%
1/03/2016	5%	0%	12%	8%	0%	0%	0%	0%	16%	4%	0%	0%	9%	0%	0%	0%	4%	8%	0%	0%	0%	26%	0%	0%	0%	0%	8%	0%
1/06/2016	5%	0%	14%	8%	0%	0%	6%	0%	15%	4%	0%	0%	9%	0%	0%	0%	0%	7%	0%	0%	0%	26%	0%	0%	0%	0%	6%	0%
1/09/2016	3%	0%	8%	8%	0%	0%	0%	0%	23%	0%	0%	0%	6%	0%	0%	0%	0%	7%	11%	0%	0%	26%	0%	5%	0%	0%	3%	0%
1/12/2016	3%	0%	0%	0%	10%	0%	0%	0%	21%	0%	0%	0%	0%	0%	0%	0%	0%	8%	21%	0%	0%	26%	0%	11%	0%	0%	0%	0%
1/03/2017	3%	0%	3%	3%	7%	0%	4%	0%	16%	0%	0%	0%	0%	0%	0%	0%	3%	8%	17%	0%	0%	25%	0%	11%	0%	0%	0%	0%
1/04/2017	3%	0%	0%	6%	23%	0%	3%	0%	10%	0%	4%	0%	0%	0%	0%	0%	3%	6%	20%	0%	0%	14%	0%	8%	0%	0%	0%	0%
1/07/2017	3%	0%	0%	7%	18%	0%	5%	0%	8%	0%	0%	0%	8%	0%	0%	0%	6%	6%	15%	0%	0%	9%	0%	3%	0%	9%	3%	0%
1/11/2017	3%	0%	0%	12%	13%	0%	3%	0%	5%	0%	0%	0%	12%	0%	0%	0%	11%	7%	14%	0%	0%	4%	0%	0%	0%	13%	3%	0%
1/01/2018	3%	3%	3%	14%	3%	0%	3%	0%	4%	0%	0%	0%	10%	0%	0%	0%	16%	10%	8%	0%	0%	14%	0%	0%	0%	3%	6%	0%
1/02/2018	3%	3%	6%	10%	0%	0%	0%	0%	6%	0%	0%	0%	5%	0%	4%	0%	18%	10%	3%	0%	0%	24%	0%	0%	0%	0%	8%	0%
1/05/2018	3%	3%	9%	0%	0%	0%	0%	0%	5%	0%	0%	0%	6%	0%	4%	0%	19%	10%	3%	0%	0%	30%	0%	0%	0%	0%	8%	0%
1/07/2018	3%	3%	12%	0%	0%	0%	0%	0%	4%	0%	0%	0%	5%	0%	4%	0%	20%	10%	0%	0%	0%	30%	0%	0%	0%	0%	9%	0%
1/10/2018	3%	3%	12%	0%	0%	0%	5%	0%	5%	0%	0%	0%	0%	0%	4%	0%	15%	10%	0%	0%	0%	30%	0%	5%	0%	0%	8%	0%
1/01/2019	4%	3%	7%	0%	0%	0%	4%	0%	4%	0%	0%	0%	0%	0%	4%	0%	16%	10%	7%	0%	0%	31%	0%	5%	0%	0%	5%	0%
1/04/2019	3%	3%	5%	5%	3%	0%	4%	0%	3%	0%	0%	0%	0%	0%	4%	0%	16%	10%	15%	0%	0%	24%	0%	5%	0%	0%	0%	0%
1/07/2019	4%	4%	3%	4%	3%	0%	0%	0%	6%	0%	0%	0%	0%	0%	4%	0%	15%	11%	13%	0%	0%	26%	0%	4%	0%	0%	3%	0%
1/09/2019	4%	4%	5%	5%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	4%	0%	18%	11%	8%	0%	0%	27%	0%	4%	0%	0%	5%	0%
1/12/2019	4%	3%	5%	4%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	4%	0%	18%	11%	10%	0%	0%	28%	0%	3%	0%	0%	4%	0%
1/03/2020	4%	3%	5%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	0%	4%	0%	16%	11%	10%	0%	0%	32%	0%	4%	0%	0%	3%	0%
1/05/2020	3%	3%	13%	6%	13%	0%	5%	0%	0%	0%	0%	0%	0%	0%	4%	0%	15%	8%	0%	0%	0%	22%	0%	4%	0%	0%	4%	0%
1/09/2020	3%	3%	8%	9%	8%	0%	3%	0%	11%	0%	0%	0%	0%	0%	4%	0%	10%	9%	11%	0%	0%	17%	0%	4%	0%	0%	0%	0%
1/12/2020	3%	3%	7%	9%	3%	0%	3%	0%	6%	0%	0%	0%	0%	0%	4%	0%	15%	10%	8%	0%	0%	21%	0%	5%	0%	0%	3%	0%
1/03/2021	4%	3%	0%	16%	7%	0%	6%	0%	15%	0%	0%	0%	3%	0%	4%	0%	5%	8%	18%	0%	0%	11%	0%	0%	0%	0%	0%	0%
1/05/2021	3%	3%	5%	13%	4%	0%	6%	0%	10%	0%	0%	0%	0%	0%	4%	0%	10%	9%	13%	0%	0%	16%	0%	4%	0%	0%	0%	0%
1/08/2021	3%	3%	6%	18%	8%	0%	3%	0%	5%	0%	0%	0%	0%	0%	4%	0%	14%	9%	8%	0%	0%	11%	0%	5%	0%	0%	3%	0%
1/11/2021	4%	4%	5%	14%	13%	0%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	19%	8%	13%	0%	0%	12%	0%	4%	0%	0%	0%	0%
1/01/2022	3%	3%	5%	12%	8%	0%	3%	0%	0%	0%	0%	0%	0%	0%	4%	0%	18%	9%	13%	0%	0%	17%	0%	5%	0%	0%	0%	0%
1/04/2022	3%	0%	7%	6%	22%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	15%	8%	10%	0%	0%	17%	0%	7%	0%	0%	0%	0%
1/08/2022	3%	0%	5%	5%	17%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	17%	8%	10%	0%	0%	20%	0%	7%	0%	0%	3%	0%
1/11/2022	3%	0%	10%	11%	7%	4%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	19%	9%	4%	0%	0%	18%	0%	7%	0%	0%	3%	0%
1/02/2023	4%	0%	11%	21%	7%	4%	0%	0%	0%	0%	0%	0%	3%	0%	5%	0%	18%	8%	0%	0%	0%	10%	0%	4%	0%	0%	5%	0%
1/05/2023	4%	0%	6%	17%	4%	3%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	19%	8%	7%	0%	0%	16%	0%	7%	0%	0%	4%	0%
1/08/2023	4%	0%	6%	17%	4%	3%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	19%	8%	7%	0%	0%	16%	0%	7%	0%	0%	4%	0%
1/10/2023	4%	0%	5%	16%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	21%	9%	7%	0%	0%	19%	0%	7%	0%	0%	3%	0%
1/03/2024	3%	0%	0%	19%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	21%	10%	10%	0%	0%	18%	0%	6%	0%	0%	4%	0%
1/06/2024	3%	0%	3%	17%	4%	4%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	18%	9%	6%	0%	0%	19%	0%	7%	0%	0%	5%	0%
1/08/2024	3%	0%	0%	17%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	21%	10%	10%	0%	0%	22%	0%	6%	0%	0%	3%	0%
1/10/2024	3%	0%	0%	12%	0%	8%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	17%	8%	15%	0%	0%	27%	0%	5%	0%	0%	0%	0%
1/03/2025	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	20%	11%	16%	0%	0%	38%	0%	7%	0%	0%	0%	0%
1/06/2025	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	20%	11%	16%	0%	0%	38%	0%	7%	0%	0%	0%	0%
1/08/2025	4%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	4%	5%	0%	19%	10%	11%	0%	0%	33%	0%	7%	0%	0%	3%	0%
1/11/2025	4%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	3%	5%	0%	21%	11%	7%	0%	0%	39%	0%	6%	0%	0%	0%	0%

Morningstar Model Portfolios – RC: Very Aggressive – Historical Allocation

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RC																												
1/04/2014	3%	0%	0%	4%	27%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	11%	6%	18%	0%	0%	31%	0%	0%	0%	0%	0%	0%
1/07/2014	5%	0%	9%	0%	29%	0%	0%	0%	5%	0%	0%	0%	0%	0%	0%	0%	6%	5%	15%	0%	0%	26%	0%	0%	0%	0%	0%	0%
1/10/2014	4%	0%	14%	0%	28%	0%	0%	0%	10%	0%	0%	0%	0%	0%	0%	0%	3%	6%	13%	0%	0%	22%	0%	0%	0%	0%	0%	0%
1/12/2014	4%	0%	15%	9%	23%	0%	3%	0%	6%	0%	0%	0%	0%	0%	0%	0%	8%	7%	8%	0%	0%	17%	0%	0%	0%	0%	0%	0%
1/01/2015	4%	0%	17%	10%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	24%	10%	4%	0%	0%	31%	0%	0%	0%	0%	0%	0%
1/04/2015	4%	0%	17%	10%	0%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	10%	4%	0%	0%	30%	0%	0%	0%	0%	0%	0%
1/09/2015	4%	0%	16%	10%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	24%	7%	5%	0%	0%	30%	0%	0%	0%	0%	0%	0%
1/12/2015	5%	0%	14%	9%	4%	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	9%	6%	0%	0%	25%	0%	0%	0%	4%	0%	0%
1/03/2016	6%	0%	14%	10%	0%	0%	4%	0%	9%	0%	0%	0%	0%	0%	0%	0%	11%	10%	0%	0%	0%	15%	0%	0%	0%	14%	7%	0%
1/06/2016	6%	0%	17%	10%	0%	0%	3%	0%	9%	0%	0%	0%	0%	0%	0%	0%	12%	10%	0%	0%	0%	28%	0%	0%	0%	0%	5%	0%
1/09/2016	5%	0%	10%	12%	0%	0%	7%	0%	5%	0%	0%	0%	0%	0%	0%	0%	12%	10%	8%	0%	0%	28%	0%	0%	0%	0%	3%	0%
1/12/2016	4%	0%	3%	3%	6%	0%	3%	0%	10%	0%	0%	0%	0%	0%	0%	0%	11%	11%	18%	0%	0%	31%	0%	0%	0%	0%	0%	0%
1/03/2017	3%	0%	0%	0%	11%	0%	5%	0%	15%	0%	0%	0%	0%	0%	0%	0%	6%	8%	23%	0%	0%	29%	0%	0%	0%	0%	0%	0%
1/04/2017	3%	0%	0%	4%	34%	0%	0%	0%	15%	0%	0%	0%	0%	0%	0%	0%	0%	7%	25%	0%	0%	12%	0%	0%	0%	0%	0%	0%
1/07/2017	4%	0%	3%	4%	29%	0%	0%	3%	10%	0%	0%	0%	0%	0%	0%	0%	5%	6%	20%	0%	0%	7%	0%	0%	0%	9%	0%	0%
1/11/2017	4%	0%	3%	9%	24%	0%	3%	0%	5%	0%	0%	0%	0%	0%	0%	0%	10%	8%	15%	0%	0%	3%	0%	0%	0%	13%	3%	0%
1/01/2018	4%	0%	3%	13%	14%	0%	3%	0%	4%	0%	0%	0%	0%	0%	0%	0%	16%	10%	11%	0%	0%	13%	0%	0%	0%	3%	6%	0%
1/02/2018	4%	0%	7%	9%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	0%	21%	12%	3%	0%	0%	29%	0%	0%	0%	0%	9%	0%
1/05/2018	4%	0%	10%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	22%	13%	3%	0%	0%	35%	0%	0%	0%	0%	9%	0%
1/07/2018	4%	0%	14%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	23%	12%	0%	0%	0%	33%	0%	0%	0%	0%	10%	0%
1/10/2018	4%	0%	13%	0%	0%	0%	6%	0%	4%	0%	0%	0%	0%	0%	0%	0%	18%	12%	0%	0%	0%	34%	0%	0%	0%	0%	9%	0%
1/01/2019	5%	0%	8%	0%	0%	0%	4%	0%	4%	0%	0%	0%	0%	0%	0%	0%	19%	12%	4%	0%	0%	35%	0%	0%	0%	0%	9%	0%
1/04/2019	4%	0%	17%	6%	5%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	21%	12%	0%	0%	0%	25%	0%	0%	0%	0%	6%	0%
1/07/2019	5%	0%	12%	3%	0%	0%	0%	0%	10%	0%	0%	0%	0%	0%	0%	0%	16%	13%	0%	0%	0%	30%	0%	0%	0%	0%	11%	0%
1/09/2019	5%	0%	8%	4%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	0%	0%	21%	13%	8%	0%	0%	29%	0%	0%	0%	0%	7%	0%
1/12/2019	5%	0%	7%	3%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	0%	20%	13%	11%	0%	0%	30%	0%	0%	0%	0%	5%	0%
1/03/2020	5%	0%	6%	0%	0%	0%	0%	0%	7%	0%	0%	0%	0%	0%	0%	0%	20%	13%	11%	0%	0%	33%	0%	0%	0%	0%	5%	0%
1/05/2020	4%	0%	13%	3%	17%	0%	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	10%	10%	3%	0%	0%	23%	0%	0%	0%	0%	5%	0%
1/09/2020	4%	0%	10%	4%	12%	0%	7%	0%	3%	0%	0%	0%	0%	0%	0%	0%	14%	11%	8%	0%	0%	24%	0%	0%	0%	0%	3%	0%
1/12/2020	4%	0%	9%	7%	7%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	0%	18%	12%	9%	0%	0%	24%	0%	0%	0%	0%	3%	0%
1/03/2021	4%	0%	4%	17%	6%	0%	6%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	12%	18%	0%	0%	14%	0%	0%	0%	0%	0%	0%
1/05/2021	4%	0%	5%	16%	11%	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	0%	16%	11%	17%	0%	0%	13%	0%	0%	0%	0%	0%	0%
1/08/2021	4%	0%	5%	17%	16%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	18%	11%	16%	0%	0%	10%	0%	0%	0%	0%	0%	0%
1/11/2021	4%	0%	6%	19%	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	12%	15%	0%	0%	10%	0%	0%	0%	0%	0%	0%
1/01/2022	4%	0%	7%	19%	8%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	12%	10%	0%	0%	12%	0%	0%	0%	0%	4%	0%
1/04/2022	4%	0%	7%	10%	21%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	10%	13%	0%	0%	16%	0%	0%	0%	0%	0%	0%
1/08/2022	4%	0%	4%	12%	16%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	10%	17%	0%	0%	15%	0%	0%	0%	0%	0%	0%
1/11/2022	4%	0%	9%	19%	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	23%	11%	10%	0%	0%	12%	0%	0%	0%	0%	0%	0%
1/02/2023	3%	0%	13%	27%	13%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	18%	9%	0%	0%	0%	5%	0%	0%	0%	0%	8%	0%
1/05/2023	3%	0%	8%	20%	8%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	9%	3%	0%	0%	15%	0%	0%	0%	0%	9%	0%
1/08/2023	3%	0%	8%	20%	8%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	9%	3%	0%	0%	15%	0%	0%	0%	0%	9%	0%
1/10/2023	3%	0%	6%	20%	6%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	24%	11%	6%	0%	0%	17%	0%	0%	0%	0%	7%	0%
1/03/2024	3%	0%	5%	14%	12%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	0%	11%	0%	21%	0%	0%	0%	0%	0%	11%	0%
1/06/2024	4%	0%	3%	19%	4%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	12%	4%	0%	0%	19%	0%	0%	0%	0%	9%	0%
1/08/2024	3%	0%	0%	17%	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	12%	12%	0%	0%	23%	0%	0%	0%	0%	4%	0%
1/10/2024	3%	0%	0%	12%	0%	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	17%	11%	17%	0%	0%	28%	0%	0%	0%	0%	0%	0%
1/03/2025	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	23%	13%	22%	0%	0%	39%	0%	0%	0%	0%	0%	0%
1/06/2025	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	24%	13%	21%	0%	0%	39%	0%	0%	0%	0%	0%	0%
1/08/2025	3%	0%	0%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	23%	12%	16%	0%	0%	36%	0%	0%	0%	0%	3%	0%
1/11/2025	3%	0%	3%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	23%	13%	13%	0%	0%	39%	0%	0%	0%	0%	0%	0%

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

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RC Ex-TIAA																												
1/04/2014	3%	0%	0%	3%	27%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	11%	6%	18%	0%	0%	32%	0%	0%	0%	0%	0%	0%
1/07/2014	4%	0%	3%	0%	29%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	6%	4%	23%	0%	0%	27%	0%	0%	0%	0%	0%	0%
1/10/2014	4%	0%	8%	0%	28%	0%	0%	0%	9%	0%	0%	0%	0%	0%	0%	0%	3%	6%	20%	0%	0%	22%	0%	0%	0%	0%	0%	0%
1/12/2014	5%	0%	10%	7%	23%	0%	6%	0%	4%	0%	0%	0%	0%	0%	0%	0%	7%	6%	15%	0%	0%	17%	0%	0%	0%	0%	0%	0%
1/01/2015	4%	0%	17%	10%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	24%	10%	4%	0%	0%	31%	0%	0%	0%	0%	0%	0%
1/04/2015	4%	0%	17%	10%	0%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	10%	4%	0%	0%	30%	0%	0%	0%	0%	0%	0%
1/09/2015	4%	0%	16%	10%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	24%	7%	5%	0%	0%	30%	0%	0%	0%	0%	0%	0%
1/12/2015	5%	0%	14%	9%	4%	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	9%	6%	0%	0%	25%	0%	0%	0%	4%	0%	0%
1/03/2016	6%	0%	14%	10%	0%	0%	0%	0%	10%	0%	0%	0%	0%	0%	0%	0%	13%	10%	0%	0%	0%	29%	0%	0%	0%	0%	8%	0%
1/06/2016	6%	0%	17%	10%	0%	0%	3%	0%	9%	0%	0%	0%	0%	0%	0%	0%	12%	10%	0%	0%	0%	28%	0%	0%	0%	0%	5%	0%
1/09/2016	5%	0%	10%	12%	0%	0%	7%	0%	5%	0%	0%	0%	0%	0%	0%	0%	12%	10%	8%	0%	0%	28%	0%	0%	0%	0%	3%	0%
1/12/2016	4%	0%	3%	3%	6%	0%	3%	0%	10%	0%	0%	0%	0%	0%	0%	0%	11%	11%	18%	0%	0%	31%	0%	0%	0%	0%	0%	0%
1/03/2017	3%	0%	0%	0%	11%	0%	5%	0%	15%	0%	0%	0%	0%	0%	0%	0%	6%	8%	23%	0%	0%	29%	0%	0%	0%	0%	0%	0%
1/04/2017	3%	0%	0%	4%	34%	0%	0%	0%	15%	0%	0%	0%	0%	0%	0%	0%	0%	7%	25%	0%	0%	12%	0%	0%	0%	0%	0%	0%
1/07/2017	4%	0%	3%	4%	29%	0%	0%	3%	10%	0%	0%	0%	0%	0%	0%	0%	5%	6%	20%	0%	0%	7%	0%	0%	0%	9%	0%	0%
1/11/2017	4%	0%	3%	9%	24%	0%	3%	0%	5%	0%	0%	0%	0%	0%	0%	0%	10%	8%	15%	0%	0%	3%	0%	0%	0%	13%	3%	0%
1/01/2018	4%	0%	3%	13%	14%	0%	3%	0%	4%	0%	0%	0%	0%	0%	0%	0%	16%	10%	11%	0%	0%	13%	0%	0%	0%	3%	6%	0%
1/02/2018	4%	0%	7%	10%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	0%	21%	12%	3%	0%	0%	28%	0%	0%	0%	0%	9%	0%
1/05/2018	4%	0%	7%	10%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	0%	21%	12%	3%	0%	0%	28%	0%	0%	0%	0%	9%	0%
1/07/2018	4%	0%	14%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	23%	12%	0%	0%	0%	33%	0%	0%	0%	0%	10%	0%
1/10/2018	4%	0%	13%	0%	0%	0%	6%	0%	4%	0%	0%	0%	0%	0%	0%	0%	18%	12%	0%	0%	0%	34%	0%	0%	0%	0%	9%	0%
1/01/2019	5%	0%	8%	0%	0%	0%	4%	0%	5%	0%	0%	0%	0%	0%	0%	0%	18%	12%	4%	0%	0%	35%	0%	0%	0%	0%	9%	0%
1/04/2019	4%	0%	17%	6%	5%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	21%	12%	0%	0%	0%	25%	0%	0%	0%	0%	6%	0%
1/07/2019	4%	0%	12%	4%	0%	0%	0%	0%	10%	0%	0%	0%	0%	0%	0%	0%	16%	13%	0%	0%	0%	30%	0%	0%	0%	0%	11%	0%
1/09/2019	5%	0%	8%	3%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	0%	20%	13%	8%	0%	0%	30%	0%	0%	0%	0%	7%	0%
1/12/2019	5%	0%	7%	3%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	0%	20%	13%	11%	0%	0%	30%	0%	0%	0%	0%	5%	0%
1/03/2020	5%	0%	6%	0%	0%	0%	0%	0%	7%	0%	0%	0%	0%	0%	0%	0%	19%	13%	12%	0%	0%	33%	0%	0%	0%	0%	5%	0%
1/05/2020	4%	0%	13%	3%	18%	0%	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	9%	10%	3%	0%	0%	23%	0%	0%	0%	0%	5%	0%
1/09/2020	4%	0%	10%	4%	13%	0%	7%	0%	3%	0%	0%	0%	0%	0%	0%	0%	13%	11%	8%	0%	0%	24%	0%	0%	0%	0%	3%	0%
1/12/2020	4%	0%	9%	7%	8%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	0%	17%	12%	9%	0%	0%	24%	0%	0%	0%	0%	3%	0%
1/03/2021	4%	0%	4%	17%	6%	0%	6%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	12%	18%	0%	0%	14%	0%	0%	0%	0%	0%	0%
1/05/2021	4%	0%	5%	16%	10%	0%	6%	0%	0%	0%	0%	0%	0%	0%	0%	0%	17%	12%	17%	0%	0%	13%	0%	0%	0%	0%	0%	0%
1/08/2021	4%	0%	6%	18%	15%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	17%	11%	12%	0%	0%	10%	0%	0%	0%	0%	3%	0%
1/11/2021	4%	0%	6%	19%	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	12%	15%	0%	0%	10%	0%	0%	0%	0%	0%	0%
1/01/2022	3%	0%	7%	20%	9%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	12%	11%	0%	0%	11%	0%	0%	0%	0%	3%	0%
1/04/2022	4%	0%	7%	10%	21%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	10%	13%	0%	0%	16%	0%	0%	0%	0%	0%	0%
1/08/2022	4%	0%	4%	12%	16%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	10%	17%	0%	0%	15%	0%	0%	0%	0%	0%	0%
1/11/2022	4%	0%	9%	19%	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	23%	11%	10%	0%	0%	12%	0%	0%	0%	0%	0%	0%
1/02/2023	3%	0%	13%	27%	13%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	18%	9%	0%	0%	0%	5%	0%	0%	0%	0%	8%	0%
1/05/2023	3%	0%	8%	20%	8%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	9%	3%	0%	0%	15%	0%	0%	0%	0%	9%	0%
1/08/2023	3%	0%	8%	20%	8%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	9%	3%	0%	0%	15%	0%	0%	0%	0%	9%	0%
1/10/2023	3%	0%	6%	20%	6%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	24%	11%	6%	0%	0%	17%	0%	0%	0%	0%	7%	0%
1/03/2024	3%	0%	5%	14%	12%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	11%	0%	0%	0%	21%	0%	0%	0%	0%	11%	0%
1/06/2024	4%	0%	3%	19%	4%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	12%	4%	0%	0%	19%	0%	0%	0%	0%	9%	0%
1/08/2024	3%	0%	0%	17%	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	12%	12%	0%	0%	23%	0%	0%	0%	0%	4%	0%
1/10/2024	3%	0%	0%	12%	0%	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	17%	11%	17%	0%	0%	28%	0%	0%	0%	0%	0%	0%
1/03/2025	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	23%	13%	22%	0%	0%	39%	0%	0%	0%	0%	0%	0%
1/06/2025	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	24%	13%	21%	0%	0%	39%	0%	0%	0%	0%	0%	0%
1/08/2025	3%	0%	0%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	23%	12%	16%	0%	0%	36%	0%	0%	0%	0%	3%	0%
1/11/2025	3%	0%	3%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	23%	13%	13%	0%	0%	39%	0%	0%	0%	0%	0%	0%

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

Effective Date	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RC																		
1/04/2014	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
1/07/2014	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
1/10/2014	28%	4%	0%	40%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/12/2014	28%	4%	0%	40%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/01/2015	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
1/04/2015	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
1/09/2015	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
1/12/2015	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
1/03/2016	28%	4%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/06/2016	28%	4%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/09/2016	28%	4%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/12/2016	29%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/03/2017	29%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/04/2017	29%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/07/2017	29%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/11/2017	29%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/01/2018	0%	3%	0%	40%	8%	4%	0%	0%	3%	6%	3%	0%	0%	22%	0%	0%	0%	11%
1/02/2018	27%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/05/2018	27%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/07/2018	27%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/10/2018	27%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/01/2019	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/04/2019	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/07/2019	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/09/2019	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/12/2019	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/03/2020	31%	1%	0%	40%	7%	4%	1%	0%	1%	0%	2%	1%	0%	0%	0%	0%	0%	11%
1/05/2020	30%	1%	0%	40%	8%	3%	2%	0%	2%	0%	1%	1%	0%	0%	0%	1%	1%	11%
1/09/2020	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/12/2020	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/03/2021	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/05/2021	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/08/2021	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/11/2021	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/01/2022	29%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/04/2022	31%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/08/2022	31%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/11/2022	31%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/02/2023	25%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	7%	0%	9%
1/05/2023	25%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	7%	0%	9%
1/08/2023	25%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	7%	0%	9%
1/10/2023	25%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	7%	0%	9%
1/03/2024	33%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/06/2024	33%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/08/2024	33%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/10/2024	33%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/03/2025	33%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/06/2025	33%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/08/2025	33%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/11/2025	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	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RC Ex-TIAA																		
1/04/2014	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/07/2014	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/10/2014	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/12/2014	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/01/2015	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/04/2015	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/09/2015	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/12/2015	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/03/2016	64%	8%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/06/2016	64%	8%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/09/2016	64%	8%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/12/2016	65%	7%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/03/2017	65%	7%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/04/2017	65%	7%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/07/2017	65%	7%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/11/2017	65%	7%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/01/2018	64%	6%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/02/2018	71%	0%	0%	0%	8%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/05/2018	71%	0%	0%	0%	8%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/07/2018	71%	0%	0%	0%	8%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/10/2018	71%	0%	0%	0%	8%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/01/2019	72%	0%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/04/2019	72%	0%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/07/2019	72%	0%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/09/2019	72%	0%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/12/2019	72%	0%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/03/2020	71%	0%	0%	0%	5%	4%	2%	0%	1%	0%	4%	1%	0%	0%	0%	1%	0%	11%
1/05/2020	72%	0%	0%	0%	6%	3%	2%	0%	2%	0%	2%	1%	0%	0%	0%	0%	0%	11%
1/09/2020	72%	0%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/12/2020	72%	0%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/03/2021	71%	0%	0%	0%	8%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/05/2021	71%	0%	0%	0%	8%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/08/2021	71%	0%	0%	0%	8%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/11/2021	71%	0%	0%	0%	8%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/01/2022	71%	0%	0%	0%	8%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/04/2022	67%	7%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/08/2022	67%	7%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/11/2022	67%	7%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/02/2023	61%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	7%	0%	9%
1/05/2023	61%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
1/08/2023	61%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
1/10/2023	61%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
1/03/2024	69%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/06/2024	69%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/08/2024	69%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/10/2024	69%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/03/2025	69%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/06/2025	69%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/08/2025	69%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/11/2025	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	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RC																		
1/04/2014	0%	3%	3%	34%	8%	5%	5%	0%	8%	5%	3%	3%	0%	13%	0%	0%	3%	7%
1/07/2014	0%	3%	3%	34%	8%	5%	5%	0%	8%	5%	3%	3%	0%	13%	0%	0%	3%	7%
1/10/2014	18%	3%	3%	34%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/12/2014	18%	3%	3%	34%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/01/2015	0%	3%	3%	34%	8%	5%	5%	0%	8%	5%	3%	3%	0%	13%	0%	0%	3%	7%
1/04/2015	0%	3%	3%	34%	8%	5%	5%	0%	8%	5%	3%	3%	0%	13%	0%	0%	3%	7%
1/09/2015	0%	3%	3%	34%	8%	5%	5%	0%	8%	5%	3%	3%	0%	13%	0%	0%	3%	7%
1/12/2015	0%	3%	3%	34%	8%	5%	5%	0%	8%	5%	3%	3%	0%	13%	0%	0%	3%	7%
1/03/2016	19%	3%	3%	34%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	6%
1/06/2016	19%	3%	3%	34%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	6%
1/09/2016	19%	3%	3%	34%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	6%
1/12/2016	19%	3%	3%	34%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	6%
1/03/2017	19%	3%	3%	34%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	6%
1/04/2017	19%	3%	3%	34%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	6%
1/07/2017	19%	3%	3%	34%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	6%
1/11/2017	19%	3%	3%	34%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	6%
1/01/2018	0%	0%	3%	34%	7%	7%	4%	0%	7%	6%	3%	3%	0%	15%	0%	0%	3%	8%
1/02/2018	19%	3%	3%	34%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/05/2018	19%	3%	3%	34%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/07/2018	19%	3%	3%	34%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/10/2018	19%	3%	3%	34%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/01/2019	19%	3%	3%	34%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/04/2019	20%	3%	3%	34%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/07/2019	20%	3%	3%	34%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/09/2019	20%	3%	3%	34%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/12/2019	20%	3%	3%	34%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/03/2020	22%	1%	3%	34%	6%	7%	6%	0%	6%	0%	2%	3%	0%	0%	0%	1%	2%	7%
1/05/2020	21%	1%	3%	34%	7%	8%	5%	0%	6%	0%	1%	2%	0%	0%	0%	1%	3%	7%
1/09/2020	20%	3%	3%	34%	6%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/12/2020	20%	3%	3%	34%	6%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/03/2021	19%	3%	3%	34%	7%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/05/2021	19%	3%	3%	34%	7%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/08/2021	19%	3%	3%	34%	7%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/11/2021	19%	3%	3%	34%	7%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/01/2022	19%	3%	3%	34%	7%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/04/2022	22%	3%	3%	34%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%
1/08/2022	22%	3%	3%	34%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%
1/11/2022	22%	3%	3%	34%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%
1/02/2023	18%	0%	3%	34%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
1/05/2023	18%	0%	3%	34%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
1/08/2023	18%	0%	3%	34%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
1/10/2023	18%	0%	3%	34%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
1/03/2024	23%	3%	3%	34%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	5%
1/06/2024	23%	3%	3%	34%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	5%
1/08/2024	23%	3%	3%	34%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	5%
1/10/2024	23%	3%	3%	34%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	5%
1/03/2025	23%	3%	3%	34%	5%	6%	6%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	5%
1/06/2025	23%	3%	3%	34%	5%	6%	6%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	5%
1/08/2025	23%	3%	3%	34%	5%	6%	6%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	5%
1/11/2025	23%	3%	3%	34%	5%	6%	6%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	5%

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

Effective Date	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RC Ex-TIAA																		
1/04/2014	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/07/2014	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/10/2014	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/12/2014	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/01/2015	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/04/2015	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/09/2015	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/12/2015	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/03/2016	50%	5%	3%	0%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	7%
1/06/2016	50%	5%	3%	0%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	7%
1/09/2016	50%	5%	3%	0%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	7%
1/12/2016	51%	4%	3%	0%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/03/2017	51%	4%	3%	0%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/04/2017	51%	4%	3%	0%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/07/2017	51%	4%	3%	0%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/11/2017	51%	4%	3%	0%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/01/2018	51%	4%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/02/2018	54%	0%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	9%
1/05/2018	54%	0%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	9%
1/07/2018	54%	0%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	9%
1/10/2018	54%	0%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	9%
1/01/2019	54%	0%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	9%
1/04/2019	56%	0%	3%	0%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/07/2019	56%	0%	3%	0%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/09/2019	56%	0%	3%	0%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/12/2019	56%	0%	3%	0%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/03/2020	58%	0%	3%	0%	4%	7%	6%	0%	7%	0%	3%	2%	0%	0%	0%	1%	1%	7%
1/05/2020	55%	0%	3%	0%	7%	8%	5%	0%	5%	0%	2%	2%	0%	0%	0%	2%	3%	9%
1/09/2020	56%	0%	3%	0%	6%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/12/2020	56%	0%	3%	0%	6%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/03/2021	55%	0%	3%	0%	7%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/05/2021	55%	0%	3%	0%	7%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/08/2021	55%	0%	3%	0%	7%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/11/2021	55%	0%	3%	0%	7%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/01/2022	55%	0%	3%	0%	7%	8%	3%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/04/2022	54%	4%	3%	0%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	7%
1/08/2022	54%	4%	3%	0%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	7%
1/11/2022	54%	4%	3%	0%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	7%
1/02/2023	48%	4%	3%	0%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
1/05/2023	48%	4%	3%	0%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
1/08/2023	48%	4%	3%	0%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
1/10/2023	48%	4%	3%	0%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
1/03/2024	55%	4%	3%	0%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%
1/06/2024	55%	4%	3%	0%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%
1/08/2024	55%	4%	3%	0%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%
1/10/2024	55%	4%	3%	0%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%
1/03/2025	55%	4%	3%	0%	5%	6%	6%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%
1/06/2025	55%	4%	3%	0%	5%	6%	6%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%
1/08/2025	55%	4%	3%	0%	5%	6%	6%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%
1/11/2025	55%	4%	3%	0%	5%	6%	6%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%

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

Effective Date	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RC																		
1/04/2014	0%	0%	3%	30%	6%	10%	7%	0%	9%	4%	4%	6%	3%	9%	0%	0%	3%	6%
1/07/2014	0%	0%	3%	30%	6%	10%	7%	0%	9%	4%	4%	6%	3%	9%	0%	0%	3%	6%
1/10/2014	13%	0%	3%	30%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/12/2014	13%	0%	3%	30%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/01/2015	0%	0%	3%	30%	6%	10%	7%	0%	9%	4%	4%	6%	3%	9%	0%	0%	3%	6%
1/04/2015	0%	0%	3%	30%	6%	10%	7%	0%	9%	4%	4%	6%	3%	9%	0%	0%	3%	6%
1/09/2015	0%	0%	3%	30%	6%	10%	7%	0%	9%	4%	4%	6%	3%	9%	0%	0%	3%	6%
1/12/2015	0%	0%	3%	30%	6%	10%	7%	0%	9%	4%	4%	6%	3%	9%	0%	0%	3%	6%
1/03/2016	13%	0%	3%	30%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
1/06/2016	13%	0%	3%	30%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
1/09/2016	13%	0%	3%	30%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
1/12/2016	13%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/03/2017	13%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/04/2017	13%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/07/2017	13%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/11/2017	13%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/01/2018	0%	0%	4%	30%	6%	11%	7%	0%	8%	4%	3%	3%	3%	8%	0%	3%	3%	7%
1/02/2018	12%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/05/2018	12%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/07/2018	12%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/10/2018	12%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/01/2019	12%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/04/2019	13%	0%	4%	30%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/07/2019	13%	0%	4%	30%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/09/2019	13%	0%	4%	30%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/12/2019	13%	0%	4%	30%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/03/2020	13%	1%	3%	30%	4%	11%	9%	0%	8%	0%	5%	3%	5%	0%	0%	2%	1%	6%
1/05/2020	12%	2%	3%	30%	4%	11%	9%	0%	8%	0%	5%	2%	5%	0%	0%	2%	1%	7%
1/09/2020	13%	0%	4%	30%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/12/2020	13%	0%	4%	30%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/03/2021	13%	0%	4%	30%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/05/2021	13%	0%	4%	30%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/08/2021	13%	0%	4%	30%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/11/2021	13%	0%	4%	30%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/01/2022	13%	0%	4%	30%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/04/2022	15%	0%	4%	30%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/08/2022	15%	0%	4%	30%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/11/2022	15%	0%	4%	30%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/02/2023	11%	0%	4%	30%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
1/05/2023	11%	0%	4%	30%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
1/08/2023	11%	0%	4%	30%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
1/10/2023	11%	0%	4%	30%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
1/03/2024	16%	0%	4%	30%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/06/2024	16%	0%	4%	30%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/08/2024	16%	0%	4%	30%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/10/2024	16%	0%	4%	30%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/03/2025	16%	0%	4%	30%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/06/2025	16%	0%	4%	30%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/08/2025	16%	0%	4%	30%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/11/2025	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	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RC Ex-TIAA																		
1/04/2014	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/07/2014	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/10/2014	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/12/2014	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/01/2015	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/04/2015	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/09/2015	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/12/2015	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/03/2016	40%	3%	3%	0%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
1/06/2016	40%	3%	3%	0%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
1/09/2016	40%	3%	3%	0%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
1/12/2016	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/03/2017	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/04/2017	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/07/2017	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/11/2017	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/01/2018	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/02/2018	42%	0%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/05/2018	42%	0%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/07/2018	42%	0%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/10/2018	42%	0%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/01/2019	42%	0%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/04/2019	44%	0%	4%	0%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/07/2019	44%	0%	4%	0%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/09/2019	44%	0%	4%	0%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/12/2019	44%	0%	4%	0%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/03/2020	45%	0%	3%	0%	4%	11%	9%	0%	8%	0%	5%	3%	5%	0%	0%	2%	1%	5%
1/05/2020	44%	0%	3%	0%	4%	11%	10%	0%	8%	0%	5%	2%	5%	0%	0%	1%	1%	6%
1/09/2020	44%	0%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/12/2020	44%	0%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/03/2021	43%	0%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/05/2021	43%	0%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/08/2021	43%	0%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/11/2021	43%	0%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/01/2022	43%	0%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/04/2022	43%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/08/2022	43%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/11/2022	43%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/02/2023	38%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
1/05/2023	38%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
1/08/2023	38%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
1/10/2023	38%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
1/03/2024	43%	3%	4%	0%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/06/2024	43%	3%	4%	0%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/08/2024	43%	3%	4%	0%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/10/2024	43%	3%	4%	0%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/03/2025	43%	3%	4%	0%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/06/2025	43%	3%	4%	0%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/08/2025	43%	3%	4%	0%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/11/2025	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	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RC																		
1/04/2014	0%	0%	5%	22%	5%	13%	9%	0%	12%	3%	4%	7%	3%	6%	0%	3%	4%	4%
1/07/2014	0%	0%	5%	22%	5%	13%	9%	0%	12%	3%	4%	7%	3%	6%	0%	3%	4%	4%
1/10/2014	9%	0%	5%	22%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/12/2014	9%	0%	5%	22%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/01/2015	0%	0%	5%	22%	5%	13%	9%	0%	12%	3%	4%	7%	3%	6%	0%	3%	4%	4%
1/04/2015	0%	0%	5%	22%	5%	13%	9%	0%	12%	3%	4%	7%	3%	6%	0%	3%	4%	4%
1/09/2015	0%	0%	5%	22%	5%	13%	9%	0%	12%	3%	4%	7%	3%	6%	0%	3%	4%	4%
1/12/2015	0%	0%	5%	22%	5%	13%	9%	0%	12%	3%	4%	7%	3%	6%	0%	3%	4%	4%
1/03/2016	9%	0%	5%	22%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/06/2016	9%	0%	5%	22%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/09/2016	9%	0%	5%	22%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/12/2016	9%	0%	6%	22%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/03/2017	9%	0%	6%	22%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/04/2017	9%	0%	6%	22%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/07/2017	9%	0%	6%	22%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/11/2017	9%	0%	6%	22%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/01/2018	0%	0%	6%	22%	4%	15%	9%	0%	12%	3%	4%	5%	3%	6%	0%	3%	3%	5%
1/02/2018	9%	0%	6%	22%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/05/2018	9%	0%	6%	22%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/07/2018	9%	0%	6%	22%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/10/2018	9%	0%	6%	22%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/01/2019	9%	0%	6%	22%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/04/2019	10%	0%	6%	22%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/07/2019	10%	0%	6%	22%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/09/2019	10%	0%	6%	22%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/12/2019	10%	0%	6%	22%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/03/2020	10%	1%	6%	22%	3%	15%	10%	0%	11%	0%	5%	4%	4%	0%	0%	2%	3%	4%
1/05/2020	9%	1%	6%	22%	4%	17%	10%	0%	10%	0%	3%	4%	3%	0%	0%	2%	4%	5%
1/09/2020	10%	0%	6%	22%	3%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
1/12/2020	10%	0%	6%	22%	3%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
1/03/2021	9%	0%	6%	22%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
1/05/2021	9%	0%	6%	22%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
1/08/2021	9%	0%	6%	22%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
1/11/2021	9%	0%	6%	22%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
1/01/2022	9%	0%	6%	22%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
1/04/2022	11%	0%	6%	22%	3%	17%	9%	0%	11%	0%	3%	5%	3%	0%	0%	3%	3%	4%
1/08/2022	11%	0%	6%	22%	3%	17%	9%	0%	11%	0%	3%	5%	3%	0%	0%	3%	3%	4%
1/11/2022	11%	0%	6%	22%	3%	17%	9%	0%	11%	0%	3%	5%	3%	0%	0%	3%	3%	4%
1/02/2023	8%	0%	6%	22%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
1/05/2023	8%	0%	6%	22%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
1/08/2023	8%	0%	6%	22%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
1/10/2023	8%	0%	6%	22%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
1/03/2024	11%	0%	6%	22%	3%	15%	10%	0%	10%	0%	5%	5%	3%	0%	0%	3%	3%	4%
1/06/2024	11%	0%	6%	22%	3%	15%	10%	0%	10%	0%	5%	5%	3%	0%	0%	3%	3%	4%
1/08/2024	11%	0%	6%	22%	3%	15%	10%	0%	10%	0%	5%	5%	3%	0%	0%	3%	3%	4%
1/10/2024	11%	0%	6%	22%	3%	15%	10%	0%	10%	0%	5%	5%	3%	0%	0%	3%	3%	4%
1/03/2025	12%	0%	6%	22%	3%	15%	11%	0%	10%	0%	5%	4%	3%	0%	0%	3%	3%	3%
1/06/2025	12%	0%	6%	22%	3%	15%	11%	0%	10%	0%	5%	4%	3%	0%	0%	3%	3%	3%
1/08/2025	12%	0%	6%	22%	3%	15%	11%	0%	10%	0%	5%	4%	3%	0%	0%	3%	3%	3%
1/11/2025	12%	0%	6%	22%	3%	15%	11%	0%	10%	0%	5%	4%	3%	0%	0%	3%	3%	3%

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

Effective Date	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RC Ex-TIAA																		
1/04/2014	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/07/2014	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/10/2014	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/12/2014	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/01/2015	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/04/2015	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/09/2015	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/12/2015	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/03/2016	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/06/2016	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/09/2016	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/12/2016	31%	0%	6%	0%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/03/2017	31%	0%	6%	0%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/04/2017	31%	0%	6%	0%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/07/2017	31%	0%	6%	0%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/11/2017	31%	0%	6%	0%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/01/2018	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/02/2018	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/05/2018	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/07/2018	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/10/2018	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/01/2019	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/04/2019	32%	0%	6%	0%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/07/2019	32%	0%	6%	0%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/09/2019	32%	0%	6%	0%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/12/2019	32%	0%	6%	0%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/03/2020	32%	0%	6%	0%	3%	14%	11%	0%	11%	0%	4%	4%	4%	0%	0%	2%	3%	5%
1/05/2020	31%	0%	6%	0%	4%	17%	10%	0%	11%	0%	3%	4%	3%	0%	0%	3%	5%	5%
1/09/2020	32%	0%	6%	0%	3%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
1/12/2020	32%	0%	6%	0%	3%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
1/03/2021	31%	0%	6%	0%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
1/05/2021	31%	0%	6%	0%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
1/08/2021	31%	0%	6%	0%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
1/11/2021	31%	0%	6%	0%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
1/01/2022	31%	0%	6%	0%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	0%	3%	3%	5%
1/04/2022	33%	0%	6%	0%	3%	17%	9%	0%	11%	0%	3%	5%	3%	0%	0%	3%	3%	4%
1/08/2022	33%	0%	6%	0%	3%	17%	9%	0%	11%	0%	3%	5%	3%	0%	0%	3%	3%	4%
1/11/2022	33%	0%	6%	0%	3%	17%	9%	0%	11%	0%	3%	5%	3%	0%	0%	3%	3%	4%
1/02/2023	30%	0%	6%	0%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
1/05/2023	30%	0%	6%	0%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
1/08/2023	30%	0%	6%	0%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
1/10/2023	30%	0%	6%	0%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
1/03/2024	33%	0%	6%	0%	3%	15%	10%	0%	10%	0%	5%	5%	3%	0%	0%	3%	3%	4%
1/06/2024	33%	0%	6%	0%	3%	15%	10%	0%	10%	0%	5%	5%	3%	0%	0%	3%	3%	4%
1/08/2024	33%	0%	6%	0%	3%	15%	10%	0%	10%	0%	5%	5%	3%	0%	0%	3%	3%	4%
1/10/2024	33%	0%	6%	0%	3%	15%	10%	0%	10%	0%	5%	5%	3%	0%	0%	3%	3%	4%
1/03/2025	31%	3%	6%	0%	3%	15%	11%	0%	10%	0%	5%	4%	3%	0%	0%	3%	3%	3%
1/06/2025	31%	3%	6%	0%	3%	15%	11%	0%	10%	0%	5%	4%	3%	0%	0%	3%	3%	3%
1/08/2025	31%	3%	6%	0%	3%	15%	11%	0%	10%	0%	5%	4%	3%	0%	0%	3%	3%	3%
1/11/2025	31%	3%	6%	0%	3%	15%	11%	0%	10%	0%	5%	4%	3%	0%	0%	3%	3%	3%

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

Effective Date	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RC																		
1/04/2014	0%	0%	6%	15%	3%	16%	11%	0%	15%	3%	5%	9%	3%	3%	0%	3%	5%	3%
1/07/2014	0%	0%	6%	15%	3%	16%	11%	0%	15%	3%	5%	9%	3%	3%	0%	3%	5%	3%
1/10/2014	6%	0%	6%	15%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/12/2014	6%	0%	6%	15%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/01/2015	0%	0%	6%	15%	3%	16%	11%	0%	15%	3%	5%	9%	3%	3%	0%	3%	5%	3%
1/04/2015	0%	0%	6%	15%	3%	16%	11%	0%	15%	3%	5%	9%	3%	3%	0%	3%	5%	3%
1/09/2015	0%	0%	6%	15%	3%	16%	11%	0%	15%	3%	5%	9%	3%	3%	0%	3%	5%	3%
1/12/2015	0%	0%	6%	15%	3%	16%	11%	0%	15%	3%	5%	9%	3%	3%	0%	3%	5%	3%
1/03/2016	6%	0%	6%	15%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
1/06/2016	6%	0%	6%	15%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
1/09/2016	6%	0%	6%	15%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
1/12/2016	6%	0%	8%	15%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/03/2017	6%	0%	8%	15%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/04/2017	6%	0%	8%	15%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/07/2017	6%	0%	8%	15%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/11/2017	6%	0%	8%	15%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/01/2018	0%	0%	8%	15%	3%	19%	11%	0%	13%	3%	5%	7%	3%	3%	0%	3%	4%	3%
1/02/2018	6%	0%	8%	15%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/05/2018	6%	0%	8%	15%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/07/2018	6%	0%	8%	15%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/10/2018	6%	0%	8%	15%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/01/2019	6%	0%	8%	15%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/04/2019	6%	0%	8%	15%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/07/2019	6%	0%	8%	15%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/09/2019	6%	0%	8%	15%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/12/2019	6%	0%	8%	15%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/03/2020	4%	2%	7%	15%	3%	19%	14%	0%	13%	0%	6%	5%	5%	0%	0%	3%	3%	3%
1/05/2020	4%	1%	8%	15%	4%	21%	11%	0%	12%	0%	4%	5%	3%	0%	0%	3%	5%	3%
1/09/2020	6%	0%	8%	15%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/12/2020	6%	0%	8%	15%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/03/2021	6%	0%	8%	15%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/05/2021	6%	0%	8%	15%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/08/2021	6%	0%	8%	15%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/11/2021	6%	0%	8%	15%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/01/2022	6%	0%	8%	15%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/04/2022	6%	0%	8%	15%	3%	21%	10%	0%	13%	0%	5%	6%	3%	0%	0%	3%	4%	3%
1/08/2022	6%	0%	8%	15%	3%	21%	10%	0%	13%	0%	5%	6%	3%	0%	0%	3%	4%	3%
1/11/2022	6%	0%	8%	15%	3%	21%	10%	0%	13%	0%	5%	6%	3%	0%	0%	3%	4%	3%
1/02/2023	3%	0%	7%	15%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
1/05/2023	3%	0%	7%	15%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
1/08/2023	3%	0%	7%	15%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
1/10/2023	3%	0%	7%	15%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
1/03/2024	6%	0%	8%	15%	3%	18%	12%	0%	13%	0%	6%	6%	3%	0%	0%	3%	4%	3%
1/06/2024	6%	0%	8%	15%	3%	18%	12%	0%	13%	0%	6%	6%	3%	0%	0%	3%	4%	3%
1/08/2024	6%	0%	8%	15%	3%	18%	12%	0%	13%	0%	6%	6%	3%	0%	0%	3%	4%	3%
1/10/2024	6%	0%	8%	15%	3%	18%	12%	0%	13%	0%	6%	6%	3%	0%	0%	3%	4%	3%
1/03/2025	6%	0%	8%	15%	3%	18%	13%	0%	13%	0%	6%	6%	3%	0%	0%	3%	3%	3%
1/06/2025	6%	0%	8%	15%	3%	18%	13%	0%	13%	0%	6%	6%	3%	0%	0%	3%	3%	3%
1/08/2025	6%	0%	8%	15%	3%	18%	13%	0%	13%	0%	6%	6%	3%	0%	0%	3%	3%	3%
1/11/2025	6%	0%	8%	15%	3%	18%	13%	0%	13%	0%	6%	6%	3%	0%	0%	3%	3%	3%

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

Effective Date	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RC Ex-TIAA																		
1/04/2014	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/07/2014	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/10/2014	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/12/2014	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/01/2015	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/04/2015	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/09/2015	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/12/2015	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/03/2016	21%	0%	6%	0%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
1/06/2016	21%	0%	6%	0%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
1/09/2016	21%	0%	6%	0%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
1/12/2016	21%	0%	8%	0%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/03/2017	21%	0%	8%	0%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/04/2017	21%	0%	8%	0%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/07/2017	21%	0%	8%	0%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/11/2017	21%	0%	8%	0%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/01/2018	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/02/2018	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/05/2018	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/07/2018	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/10/2018	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/01/2019	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/04/2019	21%	0%	8%	0%	3%	19%	11%	0%	14%	0%	5%	6%	3%	0%	0%	3%	4%	3%
1/07/2019	21%	0%	8%	0%	3%	19%	11%	0%	14%	0%	5%	6%	3%	0%	0%	3%	4%	3%
1/09/2019	21%	0%	8%	0%	3%	19%	11%	0%	14%	0%	5%	6%	3%	0%	0%	3%	4%	3%
1/12/2019	21%	0%	8%	0%	3%	19%	11%	0%	14%	0%	5%	6%	3%	0%	0%	3%	4%	3%
1/03/2020	20%	0%	7%	0%	3%	19%	14%	0%	13%	0%	6%	5%	5%	0%	0%	3%	3%	3%
1/05/2020	20%	0%	8%	0%	4%	20%	12%	0%	13%	0%	4%	5%	3%	0%	0%	3%	5%	3%
1/09/2020	21%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/12/2020	21%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/03/2021	21%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/05/2021	21%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/08/2021	21%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/11/2021	21%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/01/2022	21%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/04/2022	21%	0%	8%	0%	3%	21%	10%	0%	13%	0%	5%	6%	3%	0%	0%	3%	4%	3%
1/08/2022	21%	0%	8%	0%	3%	21%	10%	0%	13%	0%	5%	6%	3%	0%	0%	3%	4%	3%
1/11/2022	21%	0%	8%	0%	3%	21%	10%	0%	13%	0%	5%	6%	3%	0%	0%	3%	4%	3%
1/02/2023	18%	0%	7%	0%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
1/05/2023	18%	0%	7%	0%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
1/08/2023	18%	0%	7%	0%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
1/10/2023	18%	0%	7%	0%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
1/03/2024	21%	0%	8%	0%	3%	18%	12%	0%	13%	0%	6%	6%	3%	0%	0%	3%	4%	3%
1/06/2024	21%	0%	8%	0%	3%	18%	12%	0%	13%	0%	6%	6%	3%	0%	0%	3%	4%	3%
1/08/2024	21%	0%	8%	0%	3%	18%	12%	0%	13%	0%	6%	6%	3%	0%	0%	3%	4%	3%
1/10/2024	21%	0%	8%	0%	3%	18%	12%	0%	13%	0%	6%	6%	3%	0%	0%	3%	4%	3%
1/03/2025	21%	0%	8%	0%	3%	18%	13%	0%	13%	0%	6%	6%	3%	0%	0%	3%	3%	3%
1/06/2025	21%	0%	8%	0%	3%	18%	13%	0%	13%	0%	6%	6%	3%	0%	0%	3%	3%	3%
1/08/2025	21%	0%	8%	0%	3%	18%	13%	0%	13%	0%	6%	6%	3%	0%	0%	3%	3%	3%
1/11/2025	21%	0%	8%	0%	3%	18%	13%	0%	13%	0%	6%	6%	3%	0%	0%	3%	3%	3%

Morningstar Model Portfolios – RC: Aggressive – Historical Benchmark Allocation

Effective Date	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RC																		
1/04/2014	0%	0%	8%	7%	0%	20%	13%	0%	16%	3%	7%	10%	3%	3%	0%	4%	6%	0%
1/07/2014	0%	0%	8%	7%	0%	20%	13%	0%	16%	3%	7%	10%	3%	3%	0%	4%	6%	0%
1/10/2014	3%	0%	8%	7%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/12/2014	3%	0%	8%	7%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/01/2015	0%	0%	8%	7%	0%	20%	13%	0%	16%	3%	7%	10%	3%	3%	0%	4%	6%	0%
1/04/2015	0%	0%	8%	7%	0%	20%	13%	0%	16%	3%	7%	10%	3%	3%	0%	4%	6%	0%
1/09/2015	0%	0%	8%	7%	0%	20%	13%	0%	16%	3%	7%	10%	3%	3%	0%	4%	6%	0%
1/12/2015	0%	0%	8%	7%	0%	20%	13%	0%	16%	3%	7%	10%	3%	3%	0%	4%	6%	0%
1/03/2016	3%	0%	8%	7%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
1/06/2016	3%	0%	8%	7%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
1/09/2016	3%	0%	8%	7%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
1/12/2016	3%	0%	10%	7%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/03/2017	3%	0%	10%	7%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/04/2017	3%	0%	10%	7%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/07/2017	3%	0%	10%	7%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/11/2017	3%	0%	10%	7%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/01/2018	0%	0%	11%	7%	0%	23%	13%	0%	15%	0%	6%	7%	3%	3%	0%	4%	5%	3%
1/02/2018	3%	0%	11%	7%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/05/2018	3%	0%	11%	7%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/07/2018	3%	0%	11%	7%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/10/2018	3%	0%	11%	7%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/01/2019	3%	0%	11%	7%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/04/2019	3%	0%	11%	7%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/07/2019	3%	0%	11%	7%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/09/2019	3%	0%	11%	7%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/12/2019	3%	0%	11%	7%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/03/2020	0%	2%	11%	7%	0%	23%	15%	0%	14%	0%	7%	6%	4%	0%	0%	3%	4%	4%
1/05/2020	0%	2%	10%	7%	0%	25%	14%	0%	15%	0%	5%	6%	3%	0%	0%	4%	6%	4%
1/09/2020	3%	0%	10%	7%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
1/12/2020	3%	0%	10%	7%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
1/03/2021	3%	0%	10%	7%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
1/05/2021	3%	0%	10%	7%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
1/08/2021	3%	0%	10%	7%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
1/11/2021	3%	0%	10%	7%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
1/01/2022	3%	0%	10%	7%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
1/04/2022	6%	0%	10%	7%	0%	24%	12%	0%	15%	0%	6%	8%	3%	0%	0%	4%	5%	0%
1/08/2022	6%	0%	10%	7%	0%	24%	12%	0%	15%	0%	6%	8%	3%	0%	0%	4%	5%	0%
1/11/2022	6%	0%	10%	7%	0%	24%	12%	0%	15%	0%	6%	8%	3%	0%	0%	4%	5%	0%
1/02/2023	6%	0%	9%	7%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
1/05/2023	6%	0%	9%	7%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
1/08/2023	6%	0%	9%	7%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
1/10/2023	6%	0%	9%	7%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
1/03/2024	6%	0%	10%	7%	0%	22%	14%	0%	15%	0%	7%	7%	3%	0%	0%	4%	5%	0%
1/06/2024	6%	0%	10%	7%	0%	22%	14%	0%	15%	0%	7%	7%	3%	0%	0%	4%	5%	0%
1/08/2024	6%	0%	10%	7%	0%	22%	14%	0%	15%	0%	7%	7%	3%	0%	0%	4%	5%	0%
1/10/2024	6%	0%	10%	7%	0%	22%	14%	0%	15%	0%	7%	7%	3%	0%	0%	4%	5%	0%
1/03/2025	6%	0%	10%	7%	0%	21%	15%	0%	15%	0%	7%	7%	4%	0%	0%	4%	4%	0%
1/06/2025	6%	0%	10%	7%	0%	21%	15%	0%	15%	0%	7%	7%	4%	0%	0%	4%	4%	0%
1/08/2025	6%	0%	10%	7%	0%	21%	15%	0%	15%	0%	7%	7%	4%	0%	0%	4%	4%	0%
1/11/2025	6%	0%	10%	7%	0%	21%	15%	0%	15%	0%	7%	7%	4%	0%	0%	4%	4%	0%

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

Effective Date	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RC Ex-TIAA																		
1/04/2014	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/07/2014	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/10/2014	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/12/2014	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/01/2015	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/04/2015	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/09/2015	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/12/2015	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/03/2016	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
1/06/2016	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
1/09/2016	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
1/12/2016	10%	0%	10%	0%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/03/2017	10%	0%	10%	0%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/04/2017	10%	0%	10%	0%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/07/2017	10%	0%	10%	0%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/11/2017	10%	0%	10%	0%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/01/2018	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/02/2018	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/05/2018	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/07/2018	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/10/2018	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/01/2019	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/04/2019	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/07/2019	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/09/2019	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/12/2019	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/03/2020	9%	0%	11%	0%	0%	22%	16%	0%	14%	0%	7%	6%	4%	0%	0%	3%	4%	3%
1/05/2020	10%	0%	10%	0%	0%	24%	14%	0%	15%	0%	5%	6%	3%	0%	0%	4%	6%	3%
1/09/2020	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
1/12/2020	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
1/03/2021	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
1/05/2021	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
1/08/2021	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
1/11/2021	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
1/01/2022	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	0%	4%	5%	3%
1/04/2022	13%	0%	10%	0%	0%	24%	12%	0%	15%	0%	6%	8%	3%	0%	0%	4%	5%	0%
1/08/2022	13%	0%	10%	0%	0%	24%	12%	0%	15%	0%	6%	8%	3%	0%	0%	4%	5%	0%
1/11/2022	13%	0%	10%	0%	0%	24%	12%	0%	15%	0%	6%	8%	3%	0%	0%	4%	5%	0%
1/02/2023	13%	0%	9%	0%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
1/05/2023	13%	0%	9%	0%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
1/08/2023	13%	0%	9%	0%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
1/10/2023	13%	0%	9%	0%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
1/03/2024	31%	3%	6%	0%	3%	15%	11%	0%	10%	0%	5%	4%	3%	0%	0%	3%	3%	3%
1/06/2024	13%	0%	10%	0%	0%	22%	14%	0%	15%	0%	7%	7%	3%	0%	0%	4%	5%	0%
1/08/2024	13%	0%	10%	0%	0%	22%	14%	0%	15%	0%	7%	7%	3%	0%	0%	4%	5%	0%
1/10/2024	13%	0%	10%	0%	0%	22%	14%	0%	15%	0%	7%	7%	3%	0%	0%	4%	5%	0%
1/03/2025	13%	0%	10%	0%	0%	21%	15%	0%	15%	0%	7%	7%	4%	0%	0%	4%	4%	0%
1/06/2025	13%	0%	10%	0%	0%	21%	15%	0%	15%	0%	7%	7%	4%	0%	0%	4%	4%	0%
1/08/2025	13%	0%	10%	0%	0%	21%	15%	0%	15%	0%	7%	7%	4%	0%	0%	4%	4%	0%
1/11/2025	13%	0%	10%	0%	0%	21%	15%	0%	15%	0%	7%	7%	4%	0%	0%	4%	4%	0%

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

Effective Date	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RC																		
1/04/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/07/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/10/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/12/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/01/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/04/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/09/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/12/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/03/2016	0%	0%	10%	0%	0%	23%	15%	0%	18%	0%	8%	10%	5%	0%	0%	4%	7%	0%
1/06/2016	0%	0%	10%	0%	0%	23%	15%	0%	18%	0%	8%	10%	5%	0%	0%	4%	7%	0%
1/09/2016	0%	0%	10%	0%	0%	23%	15%	0%	18%	0%	8%	10%	5%	0%	0%	4%	7%	0%
1/12/2016	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
1/03/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
1/04/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
1/07/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
1/11/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
1/01/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
1/02/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
1/05/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
1/07/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
1/10/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
1/01/2019	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
1/04/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
1/07/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
1/09/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
1/12/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
1/03/2020	0%	2%	13%	0%	0%	25%	16%	0%	15%	0%	9%	7%	5%	0%	0%	4%	5%	0%
1/05/2020	0%	2%	13%	0%	0%	27%	14%	0%	15%	0%	6%	7%	4%	0%	0%	4%	7%	0%
1/09/2020	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/12/2020	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/03/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/05/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/08/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/11/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/01/2022	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/04/2022	0%	0%	12%	0%	0%	28%	13%	0%	17%	0%	7%	9%	4%	0%	0%	4%	6%	0%
1/08/2022	0%	0%	12%	0%	0%	28%	13%	0%	17%	0%	7%	9%	4%	0%	0%	4%	6%	0%
1/11/2022	0%	0%	12%	0%	0%	28%	13%	0%	17%	0%	7%	9%	4%	0%	0%	4%	6%	0%
1/02/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
1/05/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
1/08/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
1/10/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
1/03/2024	0%	0%	13%	0%	0%	26%	15%	0%	16%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/06/2024	0%	0%	13%	0%	0%	26%	15%	0%	16%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/08/2024	0%	0%	13%	0%	0%	26%	15%	0%	16%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/10/2024	0%	0%	13%	0%	0%	26%	15%	0%	16%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/03/2025	0%	0%	12%	0%	0%	24%	17%	0%	17%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/06/2025	0%	0%	12%	0%	0%	24%	17%	0%	17%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/08/2025	0%	0%	12%	0%	0%	24%	17%	0%	17%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/11/2025	0%	0%	12%	0%	0%	24%	17%	0%	17%	0%	8%	8%	4%	0%	0%	5%	5%	0%

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

Effective Date	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RC Ex-TIAA																		
1/04/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/07/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/10/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/12/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/01/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/04/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/09/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/12/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/03/2016	0%	0%	10%	0%	0%	23%	15%	0%	18%	0%	8%	10%	5%	0%	0%	4%	7%	0%
1/06/2016	0%	0%	10%	0%	0%	23%	15%	0%	18%	0%	8%	10%	5%	0%	0%	4%	7%	0%
1/09/2016	0%	0%	10%	0%	0%	23%	15%	0%	18%	0%	8%	10%	5%	0%	0%	4%	7%	0%
1/12/2016	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
1/03/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
1/04/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
1/07/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
1/11/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
1/01/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
1/02/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
1/05/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
1/07/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
1/10/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
1/01/2019	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
1/04/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
1/07/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
1/09/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
1/12/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
1/03/2020	2%	0%	13%	0%	0%	24%	16%	0%	15%	0%	9%	7%	5%	0%	0%	4%	5%	0%
1/05/2020	2%	0%	13%	0%	0%	27%	14%	0%	15%	0%	6%	7%	4%	0%	0%	4%	7%	0%
1/09/2020	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/12/2020	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/03/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/05/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/08/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/11/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/01/2022	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/04/2022	0%	0%	12%	0%	0%	28%	13%	0%	17%	0%	7%	9%	4%	0%	0%	4%	6%	0%
1/08/2022	0%	0%	12%	0%	0%	28%	13%	0%	17%	0%	7%	9%	4%	0%	0%	4%	6%	0%
1/11/2022	0%	0%	12%	0%	0%	28%	13%	0%	17%	0%	7%	9%	4%	0%	0%	4%	6%	0%
1/02/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
1/05/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
1/08/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
1/10/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
1/03/2024	0%	0%	13%	0%	0%	26%	15%	0%	16%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/06/2024	0%	0%	13%	0%	0%	26%	15%	0%	16%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/08/2024	0%	0%	13%	0%	0%	26%	15%	0%	16%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/10/2024	0%	0%	13%	0%	0%	26%	15%	0%	16%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/03/2025	0%	0%	12%	0%	0%	24%	17%	0%	17%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/06/2025	0%	0%	12%	0%	0%	24%	17%	0%	17%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/08/2025	0%	0%	12%	0%	0%	24%	17%	0%	17%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/11/2025	0%	0%	12%	0%	0%	24%	17%	0%	17%	0%	8%	8%	4%	0%	0%	5%	5%	0%

Morningstar Model Portfolios – RCP: Very Conservative – Historical Allocation

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RC																												
1/04/2014	0%	7%	0%	0%	0%	0%	0%	0%	3%	7%	0%	0%	28%	0%	0%	40%	0%	0%	3%	0%	0%	3%	6%	3%	0%	0%	0%	0%
1/07/2014	0%	8%	0%	0%	3%	0%	0%	0%	0%	8%	0%	0%	27%	0%	0%	40%	0%	0%	3%	0%	0%	3%	5%	3%	0%	0%	0%	0%
1/10/2014	0%	9%	0%	0%	5%	0%	0%	0%	0%	7%	0%	0%	22%	0%	0%	40%	0%	0%	3%	0%	0%	3%	3%	8%	0%	0%	0%	0%
1/12/2014	0%	7%	0%	6%	0%	0%	0%	0%	3%	10%	0%	0%	17%	0%	0%	40%	0%	0%	0%	0%	0%	0%	3%	11%	0%	0%	3%	0%
1/01/2015	0%	8%	0%	0%	0%	0%	0%	0%	0%	9%	0%	0%	26%	0%	0%	40%	3%	0%	0%	0%	0%	6%	5%	3%	0%	0%	0%	0%
1/04/2015	0%	7%	0%	0%	7%	0%	0%	0%	0%	8%	0%	0%	27%	0%	0%	40%	0%	0%	0%	0%	0%	3%	5%	3%	0%	0%	0%	0%
1/09/2015	0%	8%	0%	0%	4%	0%	0%	0%	0%	7%	0%	0%	28%	0%	0%	40%	0%	0%	0%	0%	0%	3%	4%	3%	0%	0%	3%	0%
1/12/2015	0%	8%	0%	0%	0%	0%	0%	0%	4%	7%	0%	0%	28%	0%	0%	40%	0%	0%	0%	0%	0%	0%	4%	3%	0%	6%	0%	0%
1/03/2016	0%	8%	0%	0%	0%	0%	0%	0%	3%	9%	0%	0%	30%	0%	0%	40%	0%	0%	0%	0%	0%	0%	3%	0%	0%	3%	4%	0%
1/06/2016	0%	9%	0%	0%	0%	0%	0%	0%	3%	7%	0%	0%	25%	0%	0%	40%	0%	0%	0%	0%	3%	4%	0%	6%	0%	0%	3%	0%
1/09/2016	0%	8%	0%	0%	0%	0%	0%	0%	3%	8%	0%	0%	20%	0%	0%	40%	0%	0%	0%	0%	3%	4%	0%	11%	0%	0%	3%	0%
1/12/2016	0%	9%	0%	0%	0%	0%	0%	0%	3%	9%	0%	0%	10%	0%	0%	40%	0%	0%	3%	0%	3%	4%	0%	19%	0%	0%	0%	0%
1/03/2017	0%	8%	0%	0%	6%	0%	0%	0%	3%	9%	0%	0%	5%	0%	0%	40%	0%	0%	3%	0%	3%	0%	0%	23%	0%	0%	0%	0%
1/04/2017	0%	8%	0%	0%	0%	0%	0%	0%	3%	0%	13%	0%	0%	0%	0%	40%	0%	0%	3%	0%	0%	4%	0%	29%	0%	0%	0%	0%
1/07/2017	0%	9%	0%	0%	4%	0%	0%	0%	3%	0%	10%	0%	7%	0%	0%	40%	0%	0%	0%	0%	0%	0%	0%	24%	0%	0%	3%	0%
1/11/2017	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	10%	0%	12%	0%	0%	40%	3%	0%	0%	0%	0%	0%	0%	19%	0%	0%	4%	0%
1/01/2018	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	5%	0%	33%	0%	0%	40%	0%	0%	0%	0%	3%	3%	0%	0%	0%	0%	4%	0%
1/02/2018	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	7%	0%	30%	0%	0%	40%	3%	0%	0%	0%	5%	0%	0%	0%	0%	0%	3%	0%
1/05/2018	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	5%	0%	31%	0%	0%	40%	0%	0%	0%	0%	5%	3%	0%	0%	0%	0%	4%	0%
1/07/2018	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	8%	0%	29%	0%	0%	40%	3%	0%	0%	0%	5%	3%	0%	0%	0%	0%	3%	0%
1/10/2018	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	8%	0%	29%	0%	0%	40%	0%	0%	0%	0%	5%	3%	0%	0%	0%	0%	3%	0%
1/01/2019	0%	9%	0%	0%	0%	0%	0%	0%	3%	0%	9%	0%	29%	0%	0%	40%	0%	0%	0%	0%	4%	3%	0%	0%	0%	0%	3%	0%
1/04/2019	0%	10%	0%	3%	0%	0%	0%	0%	3%	0%	7%	0%	29%	0%	0%	40%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	3%	0%
1/07/2019	0%	10%	0%	0%	0%	0%	0%	0%	5%	0%	5%	0%	24%	0%	0%	40%	0%	0%	0%	0%	3%	3%	0%	7%	0%	0%	3%	0%
1/09/2019	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	7%	0%	27%	0%	0%	40%	3%	0%	0%	0%	5%	0%	0%	3%	0%	0%	3%	0%
1/12/2019	0%	11%	0%	3%	0%	0%	0%	0%	4%	0%	6%	0%	29%	0%	0%	40%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	3%	0%
1/03/2020	0%	8%	0%	3%	0%	0%	0%	0%	0%	0%	6%	0%	27%	0%	0%	40%	4%	0%	0%	0%	5%	0%	0%	0%	4%	0%	3%	0%
1/05/2020	0%	8%	0%	3%	0%	0%	0%	0%	0%	0%	6%	0%	27%	0%	0%	40%	4%	0%	0%	0%	5%	0%	0%	0%	4%	0%	3%	0%
1/09/2020	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	6%	0%	27%	0%	0%	40%	4%	0%	0%	0%	4%	0%	0%	0%	4%	0%	3%	0%
1/12/2020	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	6%	0%	27%	0%	0%	40%	4%	0%	0%	0%	4%	0%	0%	0%	4%	0%	3%	0%
1/03/2021	0%	6%	0%	3%	0%	0%	0%	0%	0%	0%	7%	0%	26%	0%	0%	40%	4%	0%	0%	0%	5%	0%	0%	0%	6%	0%	3%	0%
1/05/2021	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	7%	0%	29%	0%	0%	40%	4%	0%	0%	0%	4%	0%	0%	0%	6%	0%	3%	0%
1/08/2021	0%	5%	0%	3%	0%	0%	0%	0%	0%	0%	7%	0%	29%	0%	0%	40%	4%	0%	0%	0%	4%	0%	0%	0%	5%	0%	3%	0%
1/11/2021	0%	5%	0%	3%	0%	0%	0%	0%	0%	0%	6%	0%	29%	0%	0%	40%	4%	0%	0%	0%	5%	0%	0%	0%	5%	0%	3%	0%
1/01/2022	0%	7%	0%	3%	0%	0%	0%	0%	0%	0%	7%	0%	27%	0%	0%	40%	4%	0%	0%	0%	0%	0%	0%	0%	9%	0%	3%	0%
1/04/2022	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	5%	0%	37%	0%	0%	40%	4%	0%	0%	0%	4%	0%	0%	0%	0%	0%	3%	0%
1/08/2022	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	5%	0%	37%	0%	0%	40%	4%	0%	0%	0%	5%	0%	0%	0%	0%	0%	3%	0%
1/11/2022	0%	7%	0%	0%	11%	0%	0%	0%	0%	0%	6%	0%	27%	0%	0%	40%	0%	0%	0%	0%	3%	0%	0%	6%	0%	0%	0%	0%
1/02/2023	0%	10%	0%	0%	13%	0%	0%	0%	0%	0%	12%	0%	0%	0%	0%	40%	0%	0%	0%	0%	0%	0%	0%	22%	3%	0%	0%	0%
1/05/2023	0%	9%	0%	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	40%	3%	0%	0%	0%	0%	3%	0%	26%	6%	0%	0%	0%
1/08/2023	0%	9%	0%	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	40%	3%	0%	0%	0%	0%	3%	0%	26%	6%	0%	0%	0%
1/10/2023	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	9%	0%	0%	0%	0%	40%	3%	0%	3%	0%	3%	4%	0%	24%	5%	0%	0%	0%
1/03/2024	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	9%	0%	0%	0%	0%	40%	3%	0%	3%	0%	0%	4%	0%	32%	0%	0%	0%	0%
1/06/2024	0%	8%	0%	4%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	40%	3%	0%	0%	0%	3%	3%	0%	31%	0%	0%	0%	0%
1/08/2024	0%	7%	0%	3%	0%	9%	0%	0%	0%	0%	6%	0%	0%	0%	0%	40%	0%	0%	0%	0%	0%	0%	0%	35%	0%	0%	0%	0%
1/10/2024	0%	9%	0%	0%	0%	5%	0%	0%	0%	0%	8%	0%	0%	0%	0%	40%	0%	0%	0%	0%	0%	5%	0%	33%	0%	0%	0%	0%
1/03/2025	0%	8%	0%	3%	0%	0%	0%	0%	0%	0%	8%	0%	0%	4%	0%	40%	3%	0%	0%	3%	0%	0%	0%	31%	0%	0%	0%	0%
1/06/2025	0%	8%	0%	0%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	40%	4%	0%	0%	3%	0%	6%	0%	31%	0%	0%	0%	0%
1/08/2025	0%	8%	0%	0%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	0%	40%	3%	0%	0%	3%	0%	7%	0%	32%	0%	0%	0%	0%
11/1/2025	0%	0%	0%	3%	0%	0%	0%	0%	0%	0%	7%	0%	0%	4%	0%	40%	3%	0%	0%	3%	0%	0%	0%	31%	0%	0%	0%	9%

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

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RC Ex-TIAA																												
1/04/2014	0%	9%	0%	0%	4%	0%	0%	0%	0%	8%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	3%	7%	66%	0%	0%	0%	0%
1/07/2014	0%	9%	0%	0%	3%	0%	0%	0%	0%	10%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	3%	5%	67%	0%	0%	0%	0%
1/10/2014	0%	9%	0%	0%	4%	0%	0%	0%	0%	9%	0%	0%	6%	0%	0%	0%	0%	0%	3%	0%	0%	3%	4%	62%	0%	0%	0%	0%
1/12/2014	0%	7%	0%	5%	3%	0%	0%	0%	0%	10%	0%	0%	6%	0%	0%	0%	0%	0%	3%	0%	0%	0%	3%	63%	0%	0%	0%	0%
1/01/2015	0%	8%	0%	4%	0%	0%	0%	0%	0%	8%	0%	0%	18%	0%	0%	0%	3%	0%	3%	0%	0%	0%	4%	52%	0%	0%	0%	0%
1/04/2015	0%	8%	0%	0%	4%	0%	0%	0%	0%	7%	0%	0%	23%	0%	0%	0%	0%	0%	3%	0%	0%	3%	4%	48%	0%	0%	0%	0%
1/09/2015	0%	9%	0%	0%	0%	0%	0%	0%	3%	5%	0%	0%	28%	0%	0%	0%	0%	0%	0%	0%	0%	5%	4%	43%	0%	0%	3%	0%
1/12/2015	0%	10%	0%	0%	0%	0%	0%	0%	0%	7%	0%	0%	30%	0%	0%	0%	0%	0%	0%	0%	0%	0%	6%	38%	0%	6%	3%	0%
1/03/2016	0%	9%	0%	0%	0%	0%	0%	0%	3%	7%	0%	0%	30%	0%	0%	0%	0%	0%	0%	0%	0%	3%	7%	36%	0%	0%	5%	0%
1/06/2016	0%	10%	0%	0%	0%	0%	0%	0%	3%	6%	0%	0%	27%	0%	0%	0%	0%	0%	0%	0%	7%	3%	0%	40%	0%	0%	4%	0%
1/09/2016	0%	9%	0%	0%	0%	0%	0%	0%	3%	8%	0%	0%	22%	0%	0%	0%	0%	0%	0%	0%	7%	3%	0%	45%	0%	0%	3%	0%
1/12/2016	0%	9%	0%	0%	0%	0%	0%	0%	3%	9%	0%	0%	12%	0%	0%	0%	0%	0%	3%	0%	6%	3%	0%	55%	0%	0%	0%	0%
1/03/2017	0%	8%	0%	0%	5%	0%	0%	0%	3%	9%	0%	0%	7%	0%	0%	0%	0%	0%	3%	0%	5%	0%	0%	60%	0%	0%	0%	0%
1/04/2017	0%	8%	0%	0%	7%	0%	0%	0%	0%	0%	10%	0%	0%	0%	0%	0%	0%	0%	3%	0%	4%	0%	0%	68%	0%	0%	0%	0%
1/07/2017	0%	9%	0%	0%	4%	0%	0%	0%	3%	0%	9%	0%	4%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	63%	0%	0%	3%	0%
1/11/2017	0%	10%	0%	3%	0%	0%	0%	0%	0%	0%	9%	0%	9%	0%	0%	0%	3%	0%	0%	0%	4%	0%	0%	58%	0%	0%	4%	0%
1/01/2018	0%	11%	0%	0%	0%	0%	0%	0%	3%	0%	7%	0%	19%	0%	0%	0%	0%	0%	0%	0%	4%	3%	0%	49%	0%	0%	4%	0%
1/02/2018	0%	11%	0%	3%	0%	0%	0%	0%	3%	0%	5%	0%	42%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	27%	0%	0%	4%	0%
1/05/2018	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	47%	0%	0%	0%	0%	0%	0%	0%	6%	3%	0%	22%	0%	0%	8%	0%
1/07/2018	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	10%	0%	42%	0%	0%	0%	0%	0%	0%	0%	7%	3%	0%	24%	0%	0%	5%	0%
1/10/2018	0%	10%	0%	0%	0%	0%	0%	0%	3%	0%	9%	0%	37%	0%	0%	0%	0%	0%	0%	0%	6%	3%	0%	29%	0%	0%	3%	0%
1/01/2019	0%	10%	0%	0%	0%	0%	0%	0%	0%	0%	13%	0%	32%	0%	0%	0%	0%	0%	0%	0%	4%	3%	0%	33%	0%	0%	5%	0%
1/04/2019	0%	12%	0%	0%	0%	0%	0%	0%	3%	0%	6%	0%	24%	0%	0%	0%	0%	0%	0%	0%	6%	3%	0%	43%	0%	0%	3%	0%
1/07/2019	0%	13%	0%	0%	0%	0%	0%	0%	4%	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	0%	4%	3%	0%	66%	0%	0%	3%	0%
1/09/2019	0%	12%	0%	0%	0%	0%	0%	0%	3%	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	0%	3%	3%	0%	68%	0%	0%	4%	0%
1/12/2019	0%	11%	0%	0%	0%	0%	0%	0%	3%	0%	6%	0%	7%	0%	0%	0%	0%	0%	0%	0%	3%	3%	0%	63%	0%	0%	4%	0%
1/03/2020	0%	10%	0%	0%	0%	0%	0%	0%	3%	0%	6%	0%	0%	0%	0%	0%	0%	0%	0%	0%	4%	4%	0%	66%	4%	0%	3%	0%
1/05/2020	0%	10%	0%	0%	0%	0%	0%	0%	3%	0%	6%	0%	0%	0%	0%	0%	0%	0%	0%	0%	4%	5%	0%	65%	4%	0%	3%	0%
1/09/2020	0%	10%	0%	0%	0%	0%	0%	0%	5%	0%	6%	0%	0%	0%	0%	0%	0%	0%	3%	0%	3%	3%	0%	65%	5%	0%	0%	0%
1/12/2020	0%	12%	0%	0%	0%	0%	0%	0%	7%	0%	6%	0%	0%	0%	0%	0%	0%	0%	3%	0%	3%	3%	0%	62%	4%	0%	0%	0%
1/03/2021	0%	10%	0%	0%	0%	0%	0%	0%	5%	0%	8%	0%	6%	0%	0%	0%	0%	0%	3%	0%	6%	3%	0%	56%	3%	0%	0%	0%
1/05/2021	0%	10%	0%	3%	0%	0%	0%	0%	0%	0%	9%	0%	0%	0%	0%	0%	4%	0%	3%	0%	7%	0%	0%	64%	0%	0%	0%	0%
1/08/2021	0%	10%	0%	3%	0%	0%	0%	0%	0%	0%	9%	0%	0%	0%	0%	0%	4%	0%	0%	0%	6%	0%	0%	65%	0%	0%	3%	0%
1/11/2021	0%	10%	0%	3%	0%	0%	0%	0%	0%	0%	9%	0%	0%	0%	0%	0%	4%	0%	0%	0%	6%	0%	0%	65%	0%	0%	3%	0%
1/01/2022	0%	10%	0%	0%	0%	0%	0%	0%	0%	0%	10%	0%	3%	0%	0%	0%	4%	0%	3%	0%	4%	3%	0%	60%	3%	0%	0%	0%
1/04/2022	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	8%	0%	15%	0%	0%	0%	3%	0%	0%	0%	6%	0%	0%	53%	0%	0%	3%	0%
1/08/2022	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	9%	0%	10%	0%	0%	0%	3%	0%	0%	0%	6%	0%	0%	57%	0%	0%	3%	0%
1/11/2022	0%	6%	0%	0%	12%	0%	0%	0%	0%	0%	8%	0%	3%	0%	0%	0%	0%	0%	0%	0%	7%	0%	0%	64%	0%	0%	0%	0%
1/02/2023	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	8%	0%	3%	0%	0%	0%	4%	0%	0%	0%	5%	0%	0%	62%	3%	0%	3%	0%
1/05/2023	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	3%	0%	3%	0%	4%	4%	0%	59%	4%	0%	0%	0%
1/08/2023	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	3%	0%	3%	0%	4%	4%	0%	59%	4%	0%	0%	0%
1/10/2023	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	9%	0%	3%	0%	0%	0%	3%	0%	3%	0%	6%	4%	0%	60%	3%	0%	0%	0%
1/03/2024	0%	9%	0%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	0%	0%	3%	0%	3%	0%	5%	4%	0%	68%	0%	0%	0%	0%
1/06/2024	0%	8%	0%	4%	0%	0%	0%	0%	0%	7%	0%	0%	0%	0%	0%	0%	3%	0%	0%	0%	6%	3%	0%	69%	0%	0%	0%	0%
1/08/2024	0%	8%	0%	3%	0%	0%	0%	0%	0%	0%	7%	4%	0%	3%	0%	0%	3%	0%	0%	6%	0%	0%	0%	66%	0%	0%	0%	0%
1/10/2024	0%	8%	0%	3%	0%	0%	0%	0%	0%	0%	7%	7%	0%	0%	0%	0%	3%	0%	0%	6%	0%	3%	0%	63%	0%	0%	0%	0%
1/03/2025	0%	8%	0%	0%	0%	0%	0%	0%	0%	0%	7%	3%	0%	0%	0%	0%	3%	0%	0%	6%	0%	6%	0%	67%	0%	0%	0%	0%
1/06/2025	0%	8%	0%	0%	0%	0%	0%	0%	0%	0%	7%	4%	0%	0%	0%	0%	3%	0%	0%	6%	0%	6%	0%	66%	0%	0%	0%	0%
1/08/2025	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	3%	0%	0%	6%	0%	7%	0%	69%	0%	0%	0%	0%
11/1/2025	0%	0%	0%	0%	3%	0%	0%	0%	0%	0%	6%	3%	0%	0%	0%	0%	3%	0%	0%	5%	0%	4%	0%	67%	0%	0%	0%	9%

Morningstar Model Portfolios – RCP: Conservative – Historical Allocation

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RCP																												
1/04/2014	0%	7%	3%	0%	4%	0%	6%	0%	0%	8%	0%	0%	14%	0%	0%	32%	0%	0%	3%	0%	0%	13%	4%	6%	0%	0%	0%	0%
1/07/2014	0%	6%	5%	0%	9%	0%	3%	0%	0%	10%	0%	0%	9%	0%	0%	32%	0%	0%	4%	0%	0%	8%	4%	10%	0%	0%	0%	0%
1/10/2014	0%	7%	3%	0%	14%	0%	0%	0%	0%	10%	0%	0%	9%	0%	0%	32%	0%	0%	7%	0%	0%	5%	3%	10%	0%	0%	0%	0%
1/12/2014	0%	7%	5%	0%	11%	0%	3%	0%	0%	10%	0%	0%	4%	0%	0%	32%	0%	0%	3%	0%	0%	8%	3%	14%	0%	0%	0%	0%
1/01/2015	0%	6%	7%	0%	9%	0%	0%	0%	0%	9%	0%	0%	13%	0%	0%	32%	3%	0%	0%	0%	0%	11%	3%	7%	0%	0%	0%	0%
1/04/2015	0%	6%	7%	0%	12%	0%	3%	0%	0%	9%	0%	0%	17%	0%	0%	32%	0%	0%	0%	0%	0%	8%	3%	3%	0%	0%	0%	0%
1/09/2015	0%	6%	4%	0%	16%	0%	0%	0%	0%	8%	0%	0%	19%	0%	0%	32%	0%	0%	4%	0%	0%	5%	3%	3%	0%	0%	0%	0%
1/12/2015	0%	7%	6%	0%	16%	0%	0%	0%	0%	10%	0%	0%	14%	0%	0%	32%	0%	0%	0%	0%	0%	0%	3%	5%	0%	7%	0%	0%
1/03/2016	0%	6%	5%	0%	16%	0%	0%	0%	0%	10%	0%	0%	20%	0%	0%	32%	0%	0%	0%	0%	0%	0%	3%	0%	0%	5%	3%	0%
1/06/2016	0%	7%	4%	4%	3%	0%	0%	0%	6%	7%	0%	0%	8%	0%	0%	32%	0%	0%	0%	0%	3%	7%	0%	13%	0%	0%	6%	0%
1/09/2016	0%	6%	5%	0%	8%	0%	0%	0%	4%	10%	0%	0%	3%	0%	0%	32%	0%	0%	0%	0%	3%	10%	0%	16%	0%	0%	3%	0%
1/12/2016	0%	6%	3%	0%	7%	0%	3%	0%	3%	10%	0%	0%	0%	0%	0%	32%	0%	0%	4%	0%	3%	10%	0%	19%	0%	0%	0%	0%
1/03/2017	0%	6%	0%	0%	4%	0%	0%	0%	4%	8%	0%	0%	0%	0%	0%	32%	0%	3%	7%	0%	3%	12%	0%	21%	0%	0%	0%	0%
1/04/2017	0%	5%	0%	4%	13%	0%	0%	0%	3%	0%	12%	0%	0%	0%	0%	32%	0%	0%	7%	0%	0%	3%	0%	21%	0%	0%	0%	0%
1/07/2017	0%	6%	0%	3%	8%	0%	0%	3%	3%	0%	10%	0%	4%	0%	0%	32%	0%	0%	4%	0%	3%	0%	0%	16%	0%	8%	0%	0%
1/11/2017	0%	7%	0%	8%	7%	0%	0%	0%	0%	0%	8%	0%	9%	0%	0%	32%	5%	0%	0%	0%	3%	0%	0%	11%	0%	3%	7%	0%
1/01/2018	0%	5%	0%	10%	0%	0%	0%	0%	9%	0%	5%	0%	19%	0%	0%	32%	0%	3%	0%	0%	3%	0%	0%	6%	0%	0%	8%	0%
1/02/2018	0%	7%	5%	11%	0%	0%	0%	0%	3%	0%	8%	0%	17%	0%	0%	32%	3%	3%	0%	0%	4%	4%	0%	3%	0%	0%	0%	0%
1/05/2018	0%	5%	3%	6%	0%	0%	7%	0%	0%	0%	7%	0%	17%	0%	0%	32%	0%	3%	0%	0%	5%	4%	0%	5%	0%	0%	6%	0%
1/07/2018	0%	7%	5%	11%	0%	0%	0%	0%	3%	0%	8%	0%	16%	0%	0%	32%	4%	3%	0%	0%	5%	0%	0%	3%	0%	0%	3%	0%
1/10/2018	0%	7%	6%	14%	0%	0%	0%	0%	0%	0%	8%	0%	16%	0%	0%	32%	7%	3%	0%	0%	4%	0%	0%	3%	0%	0%	0%	0%
1/01/2019	0%	7%	4%	14%	0%	0%	0%	0%	0%	0%	9%	0%	14%	0%	0%	32%	6%	3%	3%	0%	3%	0%	0%	5%	0%	0%	0%	0%
1/04/2019	0%	7%	4%	14%	0%	0%	0%	0%	0%	0%	7%	0%	17%	0%	0%	32%	6%	3%	3%	0%	4%	0%	0%	3%	0%	0%	0%	0%
1/07/2019	0%	7%	4%	13%	0%	0%	0%	0%	0%	0%	7%	0%	18%	0%	0%	32%	6%	3%	3%	0%	4%	0%	0%	3%	0%	0%	0%	0%
1/09/2019	0%	7%	4%	13%	0%	0%	4%	0%	0%	0%	7%	0%	18%	0%	0%	32%	3%	3%	3%	0%	3%	0%	0%	3%	0%	0%	0%	0%
1/12/2019	0%	7%	4%	13%	0%	0%	3%	0%	0%	0%	7%	0%	17%	0%	0%	32%	4%	3%	3%	0%	4%	0%	0%	3%	0%	0%	0%	0%
1/03/2020	0%	8%	4%	8%	0%	0%	3%	0%	0%	0%	6%	0%	17%	0%	0%	32%	4%	3%	3%	0%	0%	5%	0%	3%	4%	0%	0%	0%
1/05/2020	0%	8%	4%	5%	0%	0%	3%	0%	0%	0%	5%	0%	18%	0%	0%	32%	4%	3%	3%	0%	0%	8%	0%	3%	4%	0%	0%	0%
1/09/2020	0%	8%	3%	11%	3%	0%	3%	0%	0%	0%	6%	0%	16%	0%	0%	32%	4%	3%	3%	0%	0%	0%	0%	5%	3%	0%	0%	0%
1/12/2020	0%	8%	3%	9%	0%	0%	3%	0%	7%	0%	6%	0%	14%	0%	0%	32%	0%	3%	3%	0%	0%	3%	0%	6%	3%	0%	0%	0%
1/03/2021	0%	6%	0%	8%	0%	0%	0%	0%	10%	0%	7%	0%	15%	0%	0%	32%	0%	3%	9%	0%	0%	0%	0%	3%	7%	0%	0%	0%
1/05/2021	0%	5%	3%	11%	3%	0%	0%	0%	3%	0%	8%	0%	16%	0%	0%	32%	4%	3%	3%	0%	0%	0%	0%	4%	5%	0%	0%	0%
1/08/2021	0%	5%	3%	10%	6%	0%	0%	0%	0%	0%	8%	0%	17%	0%	0%	32%	5%	3%	3%	0%	0%	0%	0%	3%	5%	0%	0%	0%
1/11/2021	0%	6%	0%	6%	11%	0%	0%	0%	0%	0%	9%	0%	19%	0%	0%	32%	4%	0%	8%	0%	0%	0%	0%	0%	5%	0%	0%	0%
1/01/2022	0%	6%	3%	9%	6%	0%	0%	0%	0%	0%	7%	0%	14%	0%	0%	32%	6%	3%	3%	0%	0%	0%	0%	7%	4%	0%	0%	0%
1/04/2022	0%	3%	3%	4%	6%	0%	0%	0%	0%	0%	6%	0%	21%	0%	0%	32%	5%	3%	0%	0%	4%	9%	0%	4%	0%	0%	0%	0%
1/08/2022	0%	3%	0%	9%	4%	0%	0%	0%	0%	0%	6%	0%	21%	0%	0%	32%	6%	3%	0%	0%	4%	5%	0%	4%	0%	0%	3%	0%
1/11/2022	0%	6%	3%	6%	4%	0%	0%	0%	0%	0%	7%	0%	11%	0%	0%	32%	6%	3%	0%	0%	3%	8%	0%	11%	0%	0%	0%	0%
1/02/2023	0%	6%	6%	8%	4%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	32%	5%	3%	0%	0%	0%	4%	0%	19%	5%	0%	0%	0%
1/05/2023	0%	6%	5%	9%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	32%	7%	3%	0%	0%	0%	6%	0%	19%	5%	0%	0%	0%
1/08/2023	0%	6%	7%	4%	0%	0%	0%	0%	0%	0%	10%	0%	0%	0%	0%	32%	6%	3%	0%	0%	0%	10%	0%	19%	3%	0%	0%	0%
1/10/2023	0%	6%	3%	6%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	32%	7%	3%	3%	0%	0%	8%	0%	20%	4%	0%	0%	0%
1/03/2024	0%	6%	0%	9%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	32%	8%	3%	0%	0%	0%	7%	0%	24%	0%	0%	3%	0%
1/06/2024	0%	6%	0%	11%	0%	10%	0%	0%	0%	0%	6%	0%	0%	0%	0%	32%	3%	0%	3%	0%	0%	4%	0%	25%	0%	0%	0%	0%
1/08/2024	0%	5%	0%	6%	0%	3%	0%	0%	0%	0%	7%	0%	0%	0%	0%	32%	6%	3%	3%	0%	0%	9%	0%	26%	0%	0%	0%	0%
1/10/2024	0%	5%	0%	3%	0%	3%	0%	0%	0%	0%	6%	0%	0%	0%	0%	32%	5%	3%	3%	0%	0%	13%	0%	27%	0%	0%	0%	0%
1/03/2025	0%	6%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	0%	32%	3%	4%	7%	0%	0%	16%	0%	27%	0%	0%	0%	0%
1/06/2025	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	0%	32%	5%	4%	4%	0%	0%	18%	0%	25%	0%	0%	0%	0%
1/08/2025	0%	6%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	0%	32%	4%	4%	3%	0%	0%	20%	0%	26%	0%	0%	0%	0%
11/1/2025	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	0%	32%	6%	3%	3%	0%	0%	18%	0%	24%	0%	0%	0%	8%

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

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RCP Ex-TIAA																												
1/04/2014	0%	7%	3%	0%	5%	0%	5%	0%	0%	9%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	13%	4%	51%	0%	0%	0%	0%
1/07/2014	0%	7%	4%	0%	8%	0%	3%	0%	0%	10%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	9%	3%	51%	0%	0%	0%	0%
1/10/2014	0%	7%	3%	0%	13%	0%	0%	0%	0%	10%	0%	0%	5%	0%	0%	0%	0%	0%	6%	0%	0%	7%	3%	46%	0%	0%	0%	0%
1/12/2014	0%	7%	5%	0%	9%	0%	3%	0%	0%	10%	0%	0%	5%	0%	0%	0%	0%	0%	3%	0%	0%	9%	3%	46%	0%	0%	0%	0%
1/01/2015	0%	7%	3%	0%	6%	0%	0%	0%	0%	10%	0%	0%	18%	0%	0%	0%	4%	0%	6%	0%	0%	9%	3%	34%	0%	0%	0%	0%
1/04/2015	0%	7%	4%	0%	7%	0%	4%	0%	0%	11%	0%	0%	13%	0%	0%	0%	0%	0%	4%	0%	0%	9%	4%	37%	0%	0%	0%	0%
1/09/2015	0%	8%	4%	0%	6%	0%	4%	0%	0%	10%	0%	0%	9%	0%	0%	0%	0%	0%	4%	0%	0%	10%	3%	42%	0%	0%	0%	0%
1/12/2015	0%	8%	4%	0%	8%	0%	3%	0%	0%	12%	0%	0%	4%	0%	0%	0%	0%	0%	3%	0%	0%	5%	3%	45%	0%	5%	0%	0%
1/03/2016	0%	8%	4%	0%	8%	0%	3%	0%	0%	11%	0%	0%	6%	0%	0%	0%	0%	0%	4%	0%	0%	9%	3%	44%	0%	0%	0%	0%
1/06/2016	0%	9%	5%	4%	3%	0%	0%	0%	5%	9%	0%	0%	11%	0%	0%	0%	0%	0%	0%	0%	4%	8%	0%	38%	0%	0%	4%	0%
1/09/2016	0%	8%	3%	0%	7%	0%	4%	0%	0%	10%	0%	0%	6%	0%	0%	0%	0%	0%	5%	0%	4%	10%	0%	43%	0%	0%	0%	0%
1/12/2016	0%	7%	3%	0%	7%	0%	5%	0%	0%	11%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	3%	10%	0%	50%	0%	0%	0%	0%
1/03/2017	0%	7%	0%	0%	4%	0%	0%	0%	4%	8%	0%	0%	0%	0%	0%	0%	0%	0%	3%	7%	0%	3%	11%	53%	0%	0%	0%	0%
1/04/2017	0%	7%	0%	4%	13%	0%	0%	0%	3%	0%	10%	0%	0%	0%	0%	0%	0%	0%	0%	7%	0%	3%	3%	50%	0%	0%	0%	0%
1/07/2017	0%	7%	0%	3%	8%	0%	5%	0%	0%	0%	10%	0%	6%	0%	0%	0%	0%	0%	0%	5%	0%	3%	0%	45%	0%	8%	0%	0%
1/11/2017	0%	9%	0%	8%	7%	0%	0%	0%	0%	0%	8%	0%	11%	0%	0%	0%	4%	0%	0%	0%	0%	3%	0%	0%	0%	40%	0%	3%	7%	0%
1/01/2018	0%	8%	0%	7%	0%	0%	0%	0%	7%	0%	5%	0%	21%	0%	0%	0%	0%	3%	0%	0%	0%	3%	4%	0%	34%	0%	0%	8%	0%
1/02/2018	0%	8%	0%	9%	0%	0%	0%	0%	6%	0%	4%	0%	30%	0%	0%	0%	0%	3%	0%	0%	0%	3%	4%	0%	26%	0%	0%	7%	0%
1/05/2018	0%	7%	3%	4%	0%	0%	3%	0%	0%	0%	6%	0%	30%	0%	0%	0%	3%	3%	0%	0%	0%	4%	6%	0%	25%	0%	0%	6%	0%
1/07/2018	0%	7%	5%	0%	0%	0%	0%	0%	0%	0%	8%	0%	25%	0%	0%	0%	6%	3%	0%	0%	0%	4%	11%	0%	28%	0%	0%	3%	0%
1/10/2018	0%	7%	4%	0%	0%	0%	0%	0%	3%	0%	10%	0%	20%	0%	0%	0%	3%	3%	0%	0%	0%	4%	11%	0%	31%	0%	0%	4%	0%
1/01/2019	0%	8%	3%	0%	0%	0%	0%	0%	3%	0%	10%	0%	15%	0%	0%	0%	3%	3%	0%	0%	0%	3%	13%	0%	36%	0%	0%	3%	0%
1/04/2019	0%	9%	3%	3%	0%	0%	0%	0%	0%	0%	8%	0%	5%	0%	0%	0%	6%	3%	4%	0%	0%	3%	10%	0%	46%	0%	0%	0%	0%
1/07/2019	0%	9%	0%	3%	0%	0%	0%	0%	3%	0%	7%	0%	0%	0%	0%	0%	3%	3%	7%	0%	0%	3%	10%	0%	52%	0%	0%	0%	0%
1/09/2019	0%	9%	0%	3%	0%	0%	6%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	3%	3%	0%	0%	3%	9%	0%	53%	0%	0%	5%	0%
1/12/2019	0%	8%	3%	0%	0%	0%	3%	0%	0%	0%	5%	0%	7%	0%	0%	0%	3%	3%	0%	0%	0%	3%	13%	0%	48%	0%	0%	4%	0%
1/03/2020	0%	8%	3%	3%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	6%	3%	4%	0%	3%	11%	0%	50%	3%	0%	0%	0%	0%
1/05/2020	0%	8%	3%	3%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	0%	0%	8%	3%	3%	0%	3%	10%	0%	52%	0%	0%	0%	0%	0%
1/09/2020	0%	8%	3%	3%	0%	0%	3%	0%	0%	0%	7%	0%	0%	0%	0%	0%	6%	3%	4%	0%	0%	8%	0%	55%	0%	0%	0%	0%	0%
1/12/2020	0%	8%	0%	4%	0%	0%	0%	0%	6%	0%	7%	0%	0%	0%	0%	0%	3%	3%	8%	0%	3%	6%	0%	52%	0%	0%	0%	0%	0%
1/03/2021	0%	8%	0%	6%	3%	0%	0%	0%	7%	0%	8%	0%	5%	0%	0%	0%	0%	3%	8%	0%	3%	3%	0%	42%	4%	0%	0%	0%	0%
1/05/2021	0%	8%	3%	5%	3%	0%	3%	0%	4%	0%	9%	0%	3%	0%	0%	0%	0%	3%	4%	0%	0%	5%	0%	47%	3%	0%	0%	0%	0%
1/08/2021	0%	8%	3%	4%	5%	0%	0%	0%	0%	0%	10%	0%	4%	0%	0%	0%	5%	3%	5%	0%	3%	4%	0%	43%	3%	0%	0%	0%	0%
1/11/2021	0%	8%	3%	4%	3%	0%	0%	0%	0%	0%	8%	0%	9%	0%	0%	0%	6%	3%	4%	0%	4%	6%	0%	39%	3%	0%	0%	0%	0%
1/01/2022	0%	8%	3%	3%	3%	0%	0%	0%	0%	0%	10%	0%	6%	0%	0%	0%	6%	3%	5%	0%	0%	6%	0%	43%	4%	0%	0%	0%	0%
1/04/2022	0%	7%	0%	6%	0%	0%	0%	0%	0%	0%	7%	0%	6%	0%	0%	0%	7%	3%	4%	0%	3%	9%	0%	48%	0%	0%	0%	0%	0%
1/08/2022	0%	7%	0%	3%	4%	0%	0%	0%	0%	0%	7%	0%	3%	0%	0%	0%	5%	3%	5%	0%	3%	9%	0%	51%	0%	0%	0%	0%	0%
1/11/2022	0%	7%	3%	6%	3%	0%	0%	0%	0%	0%	8%	0%	3%	0%	0%	0%	6%	3%	0%	0%	3%	8%	0%	50%	0%	0%	0%	0%	0%
1/02/2023	0%	7%	5%	14%	3%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	0%	5%	3%	0%	0%	3%	0%	0%	49%	3%	0%	0%	0%	0%
1/05/2023	0%	7%	8%	9%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	0%	5%	3%	0%	0%	3%	5%	0%	52%	0%	0%	0%	0%	0%
1/08/2023	0%	8%	7%	4%	0%	0%	0%	0%	0%	0%	9%	0%	0%	0%	0%	0%	6%	3%	0%	0%	3%	10%	0%	50%	0%	0%	0%	0%	0%
1/10/2023	0%	7%	3%	6%	0%	0%	0%	0%	0%	0%	7%	0%	5%	0%	0%	0%	7%	3%	3%	0%	3%	8%	0%	45%	3%	0%	0%	0%	0%
1/03/2024	0%	6%	0%	9%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	0%	0%	7%	3%	0%	0%	3%	7%	0%	55%	0%	0%	3%	0%	0%
1/06/2024	0%	6%	0%	9%	0%	3%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	5%	3%	3%	0%	3%	7%	0%	55%	0%	0%	0%	0%	0%
1/08/2024	0%	6%	0%	6%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	7%	3%	3%	3%	0%	10%	0%	56%	0%	0%	0%	0%	0%
1/10/2024	0%	6%	0%	3%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	7%	3%	3%	3%	0%	14%	0%	56%	0%	0%	0%	0%	0%
1/03/2025	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	4%	3%	4%	3%	0%	19%	0%	56%	0%	0%	0%	0%	0%
1/06/2025	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	5%	3%	3%	3%	0%	19%	0%	55%	0%	0%	0%	0%	0%
1/08/2025	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	5%	3%	3%	3%	0%	19%	0%	55%	0%	0%	0%	0%	0%
11/1/2025	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	7%	5%	0%	0%	0%	0%	5%	3%	3%	0%	0%	18%	0%	51%	0%	0%	0%	0%	8%

Morningstar Model Portfolios – RCP: Moderately Conservative – Historical Allocation

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RC																												
1/04/2014	3%	6%	0%	3%	14%	0%	4%	0%	0%	6%	0%	0%	5%	0%	0%	30%	0%	0%	5%	0%	0%	16%	0%	8%	0%	0%	0%	0%
1/07/2014	4%	6%	7%	0%	18%	0%	3%	0%	0%	8%	0%	0%	7%	0%	0%	30%	0%	0%	0%	0%	0%	13%	0%	4%	0%	0%	0%	0%
1/10/2014	3%	6%	7%	0%	23%	0%	0%	0%	0%	7%	0%	0%	10%	0%	0%	30%	0%	0%	3%	0%	0%	8%	0%	3%	0%	0%	0%	0%
1/12/2014	4%	5%	7%	3%	19%	0%	4%	0%	0%	7%	0%	0%	13%	0%	0%	30%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	0%	0%
1/01/2015	4%	6%	7%	3%	0%	0%	0%	0%	0%	8%	0%	0%	8%	0%	0%	30%	10%	3%	0%	0%	0%	17%	0%	4%	0%	0%	0%	0%
1/04/2015	4%	5%	7%	3%	5%	0%	0%	3%	3%	7%	0%	0%	8%	0%	0%	30%	5%	0%	0%	0%	0%	15%	0%	5%	0%	0%	0%	0%
1/09/2015	4%	5%	7%	3%	0%	0%	3%	0%	8%	6%	0%	0%	7%	0%	0%	30%	0%	3%	0%	0%	0%	17%	0%	7%	0%	0%	0%	0%
1/12/2015	4%	5%	7%	3%	0%	0%	0%	0%	10%	8%	0%	0%	8%	0%	0%	30%	0%	3%	0%	0%	0%	12%	0%	5%	0%	5%	0%	0%
1/03/2016	3%	5%	6%	3%	4%	0%	0%	3%	0%	8%	0%	0%	13%	0%	0%	30%	7%	0%	0%	0%	0%	3%	0%	0%	0%	15%	0%	0%
1/06/2016	4%	5%	6%	3%	17%	0%	4%	0%	0%	7%	0%	0%	13%	0%	0%	30%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	3%	0%
1/09/2016	3%	6%	6%	7%	13%	0%	6%	0%	0%	8%	0%	0%	8%	0%	0%	30%	0%	0%	0%	0%	0%	7%	0%	3%	0%	0%	3%	0%
1/12/2016	3%	7%	0%	0%	3%	0%	0%	0%	4%	5%	0%	0%	0%	0%	0%	30%	6%	4%	11%	0%	0%	15%	0%	12%	0%	0%	0%	0%
1/03/2017	3%	5%	0%	0%	8%	0%	0%	0%	8%	6%	0%	0%	0%	0%	0%	30%	3%	3%	12%	0%	0%	10%	0%	12%	0%	0%	0%	0%
1/04/2017	3%	5%	0%	0%	23%	0%	0%	0%	5%	0%	7%	0%	0%	0%	0%	30%	0%	0%	12%	0%	0%	3%	0%	12%	0%	0%	0%	0%
1/07/2017	3%	6%	0%	3%	18%	0%	0%	0%	7%	0%	6%	0%	5%	3%	0%	30%	0%	0%	7%	0%	0%	0%	0%	7%	0%	0%	5%	0%
1/11/2017	3%	6%	0%	7%	13%	0%	0%	0%	3%	0%	6%	0%	10%	0%	0%	30%	3%	3%	6%	0%	0%	0%	0%	3%	0%	3%	4%	0%
1/01/2018	3%	7%	0%	4%	3%	0%	0%	0%	3%	0%	6%	0%	6%	0%	0%	30%	7%	3%	6%	0%	0%	11%	0%	6%	0%	0%	5%	0%
1/02/2018	3%	7%	3%	4%	0%	0%	0%	0%	3%	0%	7%	0%	7%	0%	4%	30%	8%	4%	3%	0%	0%	13%	0%	0%	0%	0%	4%	0%
1/05/2018	3%	7%	3%	4%	0%	0%	0%	0%	3%	0%	7%	0%	7%	0%	4%	30%	8%	4%	3%	0%	0%	13%	0%	0%	0%	0%	4%	0%
1/07/2018	3%	6%	7%	0%	0%	0%	0%	0%	0%	0%	10%	0%	3%	0%	4%	30%	11%	3%	0%	0%	0%	14%	0%	3%	0%	0%	6%	0%
1/10/2018	3%	6%	6%	0%	0%	0%	3%	0%	3%	0%	11%	0%	0%	0%	4%	30%	6%	3%	0%	0%	0%	14%	0%	5%	0%	0%	6%	0%
1/01/2019	3%	7%	3%	0%	0%	0%	0%	0%	3%	0%	9%	0%	0%	0%	4%	30%	7%	4%	3%	0%	0%	16%	0%	6%	0%	0%	5%	0%
1/04/2019	3%	8%	0%	0%	0%	0%	0%	0%	3%	0%	7%	0%	0%	0%	5%	30%	7%	4%	8%	0%	0%	17%	0%	5%	0%	0%	3%	0%
1/07/2019	4%	7%	0%	0%	0%	0%	0%	0%	5%	0%	5%	0%	0%	0%	5%	30%	6%	4%	8%	0%	0%	16%	0%	7%	0%	0%	3%	0%
1/09/2019	4%	7%	3%	0%	0%	0%	0%	0%	4%	0%	5%	0%	0%	0%	5%	30%	7%	4%	3%	0%	0%	16%	0%	7%	0%	0%	5%	0%
1/12/2019	4%	6%	3%	0%	0%	0%	0%	0%	5%	0%	5%	0%	0%	0%	5%	30%	7%	4%	3%	0%	0%	17%	0%	8%	0%	0%	3%	0%
1/03/2020	5%	6%	0%	0%	0%	0%	0%	0%	7%	0%	5%	0%	0%	0%	5%	30%	5%	3%	5%	0%	0%	18%	0%	7%	0%	0%	4%	0%
1/05/2020	5%	7%	0%	0%	0%	0%	0%	0%	8%	0%	5%	0%	0%	0%	5%	30%	4%	3%	5%	0%	0%	18%	0%	6%	0%	0%	4%	0%
1/09/2020	4%	7%	0%	0%	0%	0%	3%	0%	12%	0%	5%	0%	0%	0%	5%	30%	0%	3%	10%	0%	0%	15%	0%	6%	0%	0%	0%	0%
1/12/2020	4%	7%	0%	0%	0%	0%	3%	0%	8%	0%	6%	0%	0%	0%	5%	30%	3%	3%	13%	0%	0%	12%	0%	6%	0%	0%	0%	0%
1/03/2021	4%	7%	0%	3%	3%	0%	3%	0%	6%	0%	7%	0%	3%	3%	5%	30%	3%	3%	13%	0%	0%	4%	0%	3%	0%	0%	0%	0%
1/05/2021	4%	7%	0%	3%	3%	0%	3%	0%	3%	0%	8%	0%	0%	4%	5%	30%	5%	3%	12%	0%	0%	5%	0%	5%	0%	0%	0%	0%
1/08/2021	3%	7%	0%	3%	5%	0%	0%	0%	3%	0%	9%	0%	0%	3%	5%	30%	7%	3%	13%	0%	0%	4%	0%	5%	0%	0%	0%	0%
1/11/2021	3%	7%	0%	3%	4%	0%	0%	0%	0%	0%	8%	0%	0%	0%	5%	30%	10%	3%	12%	0%	0%	9%	0%	6%	0%	0%	0%	0%
1/01/2022	3%	7%	3%	0%	3%	0%	3%	0%	0%	0%	9%	0%	0%	0%	5%	30%	8%	3%	9%	0%	0%	13%	0%	4%	0%	0%	0%	0%
1/04/2022	3%	5%	5%	0%	3%	0%	0%	0%	0%	0%	8%	0%	0%	0%	5%	30%	10%	4%	6%	0%	0%	14%	0%	7%	0%	0%	0%	0%
1/08/2022	3%	6%	4%	0%	3%	0%	0%	0%	0%	0%	8%	0%	0%	0%	5%	30%	10%	3%	8%	0%	0%	14%	0%	6%	0%	0%	0%	0%
1/11/2022	3%	6%	8%	0%	3%	0%	0%	0%	0%	0%	5%	0%	0%	0%	5%	30%	10%	4%	3%	0%	0%	15%	0%	8%	0%	0%	0%	0%
1/02/2023	3%	4%	3%	3%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	4%	30%	11%	4%	7%	0%	0%	14%	0%	6%	4%	0%	0%	0%
1/05/2023	3%	3%	7%	0%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	4%	30%	10%	4%	3%	0%	0%	18%	0%	7%	3%	0%	0%	0%
1/08/2023	3%	3%	7%	0%	0%	0%	0%	0%	0%	0%	8%	0%	0%	0%	4%	30%	10%	4%	3%	0%	0%	18%	0%	7%	3%	0%	0%	0%
1/10/2023	3%	4%	4%	3%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	4%	30%	11%	4%	5%	0%	0%	15%	0%	7%	3%	0%	0%	0%
1/03/2024	3%	4%	7%	0%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	30%	0%	10%	8%	4%	0%	18%	3%	0%	6%	0%	0%	0%	0%
1/06/2024	3%	3%	8%	8%	0%	7%	0%	0%	0%	0%	3%	0%	0%	0%	6%	30%	5%	3%	0%	0%	0%	13%	0%	11%	0%	0%	0%	0%
1/08/2024	3%	4%	4%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	6%	30%	11%	4%	5%	0%	0%	18%	0%	10%	0%	0%	0%	0%
1/10/2024	3%	5%	0%	0%	0%	6%	0%	0%	0%	0%	4%	0%	0%	0%	6%	30%	6%	3%	10%	0%	0%	19%	0%	8%	0%	0%	0%	0%
1/03/2025	3%	5%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	6%	30%	8%	5%	11%	0%	0%	19%	0%	9%	0%	0%	0%	0%
1/06/2025	3%	7%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	6%	30%	9%	5%	11%	0%	0%	18%	0%	7%	0%	0%	0%	0%
1/06/2025	3%	7%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	25%	9%	5%	11%	0%	0%	18%	0%	18%	0%	0%	0%	0%
1/08/2025	3%	5%	0%	0%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	0%	25%	10%	4%	8%	0%	0%	21%	0%	19%	0%	0%	0%	0%
11/1/2025	3%	0%	3%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	3%	0%	25%	10%	4%	5%	0%	0%	18%	0%	18%	0%	0%	0%	7%

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

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RC Ex-TIAA																												
1/04/2014	3%	5%	0%	3%	20%	0%	0%	0%	0%	6%	0%	0%	0%	6%	0%	0%	0%	0%	3%	0%	0%	9%	3%	42%	0%	0%	0%	0%
1/07/2014	4%	6%	8%	3%	22%	0%	0%	0%	0%	8%	0%	0%	0%	3%	0%	0%	0%	0%	0%	0%	0%	4%	0%	42%	0%	0%	0%	0%
1/10/2014	4%	6%	5%	3%	18%	0%	3%	0%	0%	8%	0%	0%	4%	0%	0%	0%	0%	0%	5%	0%	0%	6%	0%	38%	0%	0%	0%	0%
1/12/2014	4%	6%	7%	3%	18%	0%	4%	0%	0%	7%	0%	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	9%	0%	35%	0%	0%	0%	0%
1/01/2015	4%	6%	7%	3%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	0%	0%	9%	3%	0%	0%	0%	18%	0%	42%	0%	0%	0%	0%
1/04/2015	4%	5%	7%	3%	4%	0%	0%	3%	4%	8%	0%	0%	6%	0%	0%	0%	4%	0%	0%	0%	0%	15%	0%	37%	0%	0%	0%	0%
1/09/2015	4%	6%	7%	3%	0%	0%	0%	0%	5%	6%	0%	0%	11%	0%	0%	0%	4%	3%	0%	0%	0%	18%	0%	33%	0%	0%	0%	0%
1/12/2015	4%	6%	7%	3%	0%	0%	0%	0%	10%	6%	0%	0%	16%	0%	0%	0%	0%	3%	0%	0%	0%	13%	0%	28%	0%	4%	0%	0%
1/03/2016	3%	6%	6%	3%	18%	0%	3%	0%	0%	9%	0%	0%	6%	0%	0%	0%	0%	0%	0%	0%	0%	8%	0%	35%	0%	0%	3%	0%
1/06/2016	3%	6%	7%	3%	18%	0%	3%	0%	0%	8%	0%	0%	13%	0%	0%	0%	0%	0%	0%	0%	0%	7%	0%	29%	0%	0%	3%	0%
1/09/2016	3%	6%	6%	9%	12%	0%	6%	0%	0%	8%	0%	0%	6%	0%	0%	0%	0%	0%	0%	0%	0%	6%	0%	35%	0%	0%	3%	0%
1/12/2016	3%	7%	0%	0%	3%	0%	0%	0%	4%	5%	0%	0%	0%	0%	0%	0%	5%	4%	11%	0%	3%	15%	0%	40%	0%	0%	0%	0%
1/03/2017	3%	6%	0%	0%	7%	0%	3%	0%	5%	6%	0%	0%	0%	0%	0%	0%	0%	3%	12%	0%	3%	12%	0%	40%	0%	0%	0%	0%
1/04/2017	3%	5%	0%	0%	23%	0%	0%	0%	5%	0%	6%	0%	0%	0%	0%	0%	0%	0%	12%	0%	0%	3%	0%	43%	0%	0%	0%	0%
1/07/2017	3%	6%	0%	3%	18%	0%	0%	0%	7%	0%	5%	0%	5%	3%	0%	0%	0%	0%	7%	0%	0%	0%	0%	38%	0%	0%	5%	0%
1/11/2017	3%	6%	0%	7%	13%	0%	0%	0%	3%	0%	6%	0%	10%	0%	0%	0%	3%	3%	7%	0%	0%	0%	0%	33%	0%	3%	3%	0%
1/01/2018	3%	6%	0%	5%	3%	0%	0%	0%	3%	0%	4%	0%	19%	0%	0%	0%	7%	3%	7%	0%	3%	10%	0%	23%	0%	0%	4%	0%
1/02/2018	3%	7%	3%	4%	0%	0%	0%	0%	3%	0%	7%	0%	11%	0%	14%	0%	8%	3%	3%	0%	0%	14%	0%	16%	0%	0%	4%	0%
1/05/2018	3%	7%	3%	4%	0%	0%	0%	0%	3%	0%	7%	0%	11%	0%	14%	0%	8%	3%	3%	0%	0%	14%	0%	16%	0%	0%	4%	0%
1/07/2018	3%	6%	6%	0%	0%	0%	0%	0%	0%	0%	10%	0%	6%	0%	14%	0%	11%	3%	0%	0%	0%	15%	0%	20%	0%	0%	6%	0%
1/10/2018	3%	6%	6%	0%	0%	0%	3%	0%	3%	0%	9%	0%	5%	0%	14%	0%	6%	3%	0%	0%	0%	14%	0%	22%	0%	0%	6%	0%
1/01/2019	3%	7%	3%	0%	0%	0%	0%	0%	3%	0%	9%	0%	0%	0%	14%	0%	7%	4%	3%	0%	0%	16%	0%	26%	0%	0%	5%	0%
1/04/2019	3%	7%	0%	0%	0%	0%	0%	0%	3%	0%	7%	0%	0%	0%	15%	0%	7%	4%	8%	0%	0%	17%	0%	26%	0%	0%	3%	0%
1/07/2019	4%	7%	0%	0%	3%	0%	0%	0%	5%	0%	5%	0%	0%	0%	15%	0%	4%	4%	8%	0%	0%	15%	0%	27%	0%	0%	3%	0%
1/09/2019	4%	6%	3%	0%	0%	0%	0%	0%	3%	0%	5%	0%	0%	0%	15%	0%	7%	4%	3%	0%	0%	16%	0%	29%	0%	0%	5%	0%
1/12/2019	4%	5%	3%	0%	0%	0%	0%	0%	5%	0%	5%	0%	0%	0%	15%	0%	7%	4%	3%	0%	0%	17%	0%	29%	0%	0%	3%	0%
1/03/2020	5%	5%	0%	0%	0%	0%	0%	0%	7%	0%	5%	0%	0%	0%	15%	0%	5%	3%	5%	0%	0%	18%	0%	28%	0%	0%	4%	0%
1/05/2020	5%	6%	0%	0%	0%	0%	0%	0%	8%	0%	5%	0%	0%	0%	15%	0%	4%	3%	4%	0%	0%	19%	0%	27%	0%	0%	4%	0%
1/09/2020	3%	6%	3%	0%	0%	0%	3%	0%	11%	0%	5%	0%	0%	0%	15%	0%	0%	3%	9%	0%	0%	14%	0%	28%	0%	0%	0%	0%
1/12/2020	4%	7%	0%	0%	0%	0%	0%	0%	15%	0%	5%	0%	0%	3%	15%	0%	0%	3%	13%	0%	0%	9%	0%	26%	0%	0%	0%	0%
1/03/2021	4%	7%	0%	3%	3%	0%	3%	0%	6%	0%	7%	0%	5%	4%	15%	0%	3%	3%	13%	0%	0%	3%	0%	21%	0%	0%	0%	0%
1/05/2021	4%	8%	0%	3%	5%	0%	8%	0%	3%	0%	8%	0%	0%	9%	15%	0%	0%	0%	13%	0%	0%	0%	0%	24%	0%	0%	0%	0%
1/08/2021	3%	7%	0%	4%	5%	0%	3%	0%	0%	0%	9%	0%	0%	4%	15%	0%	6%	3%	13%	0%	0%	3%	0%	25%	0%	0%	0%	0%
1/11/2021	3%	7%	0%	3%	4%	0%	0%	0%	0%	0%	8%	0%	0%	0%	15%	0%	10%	3%	13%	0%	0%	8%	0%	26%	0%	0%	0%	0%
1/01/2022	3%	7%	0%	0%	5%	0%	0%	0%	0%	0%	10%	0%	0%	0%	15%	0%	9%	3%	14%	0%	0%	10%	0%	24%	0%	0%	0%	0%
1/04/2022	3%	4%	6%	0%	3%	0%	0%	0%	0%	0%	8%	0%	0%	0%	15%	0%	10%	3%	5%	0%	3%	15%	0%	25%	0%	0%	0%	0%
1/08/2022	3%	5%	4%	0%	3%	0%	0%	0%	0%	0%	8%	0%	0%	0%	15%	0%	10%	3%	8%	0%	3%	14%	0%	24%	0%	0%	0%	0%
1/11/2022	3%	5%	8%	0%	3%	0%	0%	0%	0%	0%	5%	0%	0%	0%	15%	0%	10%	4%	3%	0%	3%	15%	0%	26%	0%	0%	0%	0%
1/02/2023	3%	5%	4%	0%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	13%	0%	12%	4%	6%	0%	0%	17%	0%	26%	3%	0%	0%	0%
1/05/2023	3%	5%	3%	4%	0%	0%	0%	0%	0%	0%	7%	0%	3%	0%	13%	0%	12%	4%	3%	0%	0%	14%	0%	23%	3%	0%	3%	0%
1/08/2023	3%	5%	3%	4%	0%	0%	0%	0%	0%	0%	7%	0%	3%	0%	13%	0%	12%	4%	3%	0%	0%	14%	0%	23%	3%	0%	3%	0%
1/10/2023	3%	4%	4%	3%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	13%	0%	11%	4%	5%	0%	3%	15%	0%	25%	3%	0%	0%	0%
1/03/2024	3%	5%	7%	0%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	15%	0%	10%	4%	3%	0%	0%	18%	0%	28%	0%	0%	0%	0%
1/06/2024	3%	5%	5%	8%	0%	7%	0%	0%	0%	0%	3%	0%	0%	0%	15%	0%	5%	3%	3%	0%	0%	13%	0%	30%	0%	0%	0%	0%
1/08/2024	3%	4%	3%	3%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	15%	0%	10%	4%	5%	3%	0%	17%	0%	28%	0%	0%	0%	0%
1/10/2024	3%	6%	0%	0%	0%	14%	0%	0%	0%	0%	4%	0%	0%	0%	15%	0%	5%	0%	10%	0%	0%	16%	0%	27%	0%	0%	0%	0%
1/03/2025	3%	6%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	15%	0%	8%	5%	11%	0%	0%	19%	0%	29%	0%	0%	0%	0%
1/06/2025	3%	7%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	15%	0%	9%	5%	11%	0%	0%	18%	0%	28%	0%	0%	0%	0%
1/06/2025	3%	8%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	0%	0%	0%	9%	5%	11%	0%	0%	18%	0%	43%	0%	0%	0%	0%
1/08/2025	3%	6%	3%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	10%	4%	6%	0%	0%	20%	0%	44%	0%	0%	0%	0%
11/1/2025	3%	0%	3%	0%	0%	0%	0%	0%	0%	0%	5%	4%	0%	3%	0%	0%	10%	4%	5%	0%	0%	17%	0%	39%	0%	0%	0%	7%

Morningstar Model Portfolios – RCP: Moderate – Historical Allocation

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RCP																												
1/04/2014	3%	4%	0%	5%	15%	0%	0%	0%	5%	6%	0%	0%	3%	0%	0%	16%	0%	3%	11%	0%	0%	18%	0%	11%	0%	0%	0%	0%
1/07/2014	4%	4%	7%	0%	10%	0%	3%	0%	0%	7%	0%	0%	3%	0%	0%	16%	6%	3%	7%	0%	0%	20%	0%	10%	0%	0%	0%	0%
1/10/2014	3%	4%	10%	0%	15%	0%	0%	0%	3%	4%	0%	0%	8%	0%	0%	16%	3%	3%	9%	0%	0%	15%	0%	7%	0%	0%	0%	0%
1/12/2014	4%	3%	6%	0%	10%	0%	3%	0%	3%	6%	0%	0%	5%	0%	0%	16%	4%	3%	8%	0%	0%	19%	0%	10%	0%	0%	0%	0%
1/01/2015	4%	3%	8%	3%	8%	0%	3%	0%	3%	5%	0%	0%	4%	0%	0%	16%	4%	4%	6%	0%	0%	16%	0%	13%	0%	0%	0%	0%
1/04/2015	4%	3%	4%	0%	5%	0%	5%	0%	3%	5%	0%	0%	5%	0%	0%	16%	3%	4%	10%	0%	0%	21%	0%	12%	0%	0%	0%	0%
1/09/2015	4%	3%	4%	5%	0%	0%	4%	5%	0%	4%	0%	0%	5%	0%	0%	16%	4%	5%	11%	0%	0%	17%	0%	13%	0%	0%	0%	0%
1/12/2015	4%	3%	4%	4%	0%	0%	3%	0%	5%	5%	0%	0%	5%	0%	0%	16%	5%	5%	9%	0%	0%	12%	0%	12%	0%	8%	0%	0%
1/03/2016	4%	3%	7%	5%	0%	0%	3%	0%	3%	6%	0%	0%	10%	0%	0%	16%	6%	5%	0%	0%	0%	3%	0%	7%	0%	18%	4%	0%
1/06/2016	4%	4%	7%	9%	0%	0%	0%	0%	10%	3%	0%	0%	10%	0%	0%	16%	4%	4%	3%	0%	0%	15%	0%	6%	0%	0%	5%	0%
1/09/2016	4%	4%	5%	5%	0%	0%	0%	0%	14%	5%	0%	0%	5%	0%	0%	16%	0%	5%	8%	0%	0%	20%	0%	9%	0%	0%	0%	0%
1/12/2016	4%	5%	0%	0%	3%	0%	3%	0%	4%	4%	0%	0%	0%	0%	0%	16%	8%	5%	12%	0%	0%	22%	0%	14%	0%	0%	0%	0%
1/03/2017	3%	3%	0%	0%	8%	0%	3%	0%	9%	4%	0%	0%	0%	0%	0%	16%	3%	3%	17%	0%	0%	17%	0%	14%	0%	0%	0%	0%
1/04/2017	3%	3%	0%	4%	22%	0%	0%	0%	9%	0%	6%	0%	0%	0%	0%	16%	0%	3%	13%	0%	0%	7%	0%	14%	0%	0%	0%	0%
1/07/2017	3%	4%	0%	6%	17%	0%	3%	0%	8%	0%	5%	0%	5%	0%	0%	16%	0%	3%	8%	0%	0%	3%	0%	9%	0%	7%	3%	0%
1/11/2017	3%	4%	0%	11%	12%	0%	0%	0%	3%	0%	6%	0%	10%	0%	0%	16%	8%	4%	10%	0%	0%	0%	0%	4%	0%	9%	0%	0%
1/01/2018	3%	5%	3%	6%	3%	0%	0%	0%	3%	0%	4%	0%	5%	0%	0%	16%	12%	5%	3%	0%	0%	17%	0%	10%	0%	0%	5%	0%
1/02/2018	3%	5%	4%	8%	0%	0%	0%	0%	5%	0%	4%	0%	0%	0%	0%	16%	11%	5%	0%	0%	0%	18%	0%	14%	0%	0%	7%	0%
1/05/2018	3%	4%	6%	3%	0%	0%	0%	0%	3%	0%	5%	0%	5%	0%	0%	16%	12%	5%	0%	0%	0%	21%	0%	10%	0%	0%	7%	0%
1/07/2018	3%	5%	7%	0%	0%	0%	0%	0%	0%	0%	7%	0%	3%	0%	0%	16%	15%	6%	3%	0%	0%	23%	0%	9%	0%	0%	3%	0%
1/10/2018	3%	5%	7%	0%	0%	0%	3%	0%	3%	0%	7%	0%	3%	0%	0%	16%	10%	5%	3%	0%	0%	23%	0%	9%	0%	0%	3%	0%
1/01/2019	4%	4%	4%	0%	0%	0%	3%	0%	3%	0%	8%	0%	0%	0%	0%	16%	9%	5%	4%	0%	0%	24%	0%	12%	0%	0%	4%	0%
1/04/2019	3%	5%	4%	5%	3%	0%	3%	0%	0%	0%	5%	0%	3%	0%	0%	16%	11%	5%	9%	0%	0%	17%	0%	11%	0%	0%	0%	0%
1/07/2019	3%	5%	3%	3%	3%	0%	0%	0%	3%	0%	4%	0%	0%	0%	0%	16%	10%	6%	10%	0%	0%	20%	0%	14%	0%	0%	0%	0%
1/09/2019	4%	5%	3%	4%	0%	0%	0%	0%	5%	0%	4%	0%	0%	0%	0%	16%	10%	6%	5%	0%	0%	20%	0%	14%	0%	0%	4%	0%
1/12/2019	4%	5%	5%	3%	0%	0%	0%	0%	4%	0%	4%	0%	0%	0%	0%	16%	11%	6%	0%	0%	0%	22%	0%	14%	0%	0%	6%	0%
1/03/2020	3%	4%	4%	3%	0%	0%	0%	0%	3%	0%	4%	0%	3%	0%	0%	16%	12%	6%	9%	0%	0%	21%	0%	9%	3%	0%	0%	0%
1/05/2020	3%	5%	4%	3%	0%	0%	3%	0%	3%	0%	4%	0%	0%	0%	0%	16%	10%	6%	8%	0%	0%	21%	0%	11%	3%	0%	0%	0%
1/09/2020	3%	4%	5%	3%	3%	0%	3%	0%	3%	0%	5%	0%	3%	0%	0%	16%	10%	5%	7%	0%	0%	18%	0%	9%	3%	0%	0%	0%
1/12/2020	3%	4%	5%	5%	0%	0%	3%	0%	5%	0%	5%	0%	3%	0%	0%	16%	9%	6%	7%	0%	0%	17%	0%	9%	3%	0%	0%	0%
1/03/2021	3%	4%	3%	7%	3%	0%	3%	0%	3%	0%	6%	0%	5%	0%	0%	16%	10%	5%	8%	0%	0%	15%	0%	6%	3%	0%	0%	0%
1/05/2021	3%	4%	5%	6%	3%	0%	3%	0%	3%	0%	6%	0%	4%	0%	0%	16%	10%	5%	6%	0%	0%	16%	0%	7%	3%	0%	0%	0%
1/08/2021	3%	3%	5%	5%	3%	0%	3%	0%	3%	0%	7%	0%	4%	0%	0%	16%	10%	5%	7%	0%	0%	16%	0%	7%	3%	0%	0%	0%
1/11/2021	3%	3%	4%	8%	8%	0%	0%	0%	0%	0%	6%	0%	8%	0%	0%	16%	13%	5%	8%	0%	0%	11%	0%	4%	3%	0%	0%	0%
1/01/2022	3%	3%	4%	11%	13%	0%	3%	0%	0%	0%	6%	0%	3%	0%	0%	16%	9%	4%	7%	0%	0%	7%	0%	8%	3%	0%	0%	0%
1/04/2022	3%	3%	6%	3%	3%	0%	0%	0%	0%	0%	5%	0%	8%	0%	0%	16%	15%	6%	5%	0%	0%	19%	0%	8%	0%	0%	0%	0%
1/08/2022	3%	4%	4%	7%	0%	0%	0%	0%	0%	0%	4%	0%	6%	0%	0%	16%	17%	6%	7%	0%	0%	17%	0%	9%	0%	0%	0%	0%
1/11/2022	3%	4%	7%	3%	3%	0%	0%	0%	0%	0%	5%	0%	0%	0%	0%	16%	15%	6%	4%	0%	0%	19%	0%	15%	0%	0%	0%	0%
1/02/2023	3%	3%	4%	12%	4%	0%	0%	0%	0%	0%	4%	0%	3%	0%	0%	16%	14%	6%	7%	0%	0%	11%	0%	9%	4%	0%	0%	0%
1/05/2023	3%	3%	5%	5%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	0%	16%	16%	6%	5%	0%	0%	21%	0%	11%	3%	0%	0%	0%
1/08/2023	3%	3%	5%	5%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	0%	16%	16%	6%	5%	0%	0%	21%	0%	11%	3%	0%	0%	0%
1/10/2023	3%	3%	3%	7%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	0%	16%	15%	6%	4%	0%	0%	19%	0%	12%	3%	0%	3%	0%
1/03/2024	3%	4%	3%	7%	4%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	16%	13%	6%	4%	0%	0%	18%	0%	15%	0%	0%	3%	0%
1/06/2024	3%	3%	3%	8%	0%	4%	0%	0%	0%	0%	4%	0%	0%	0%	0%	16%	12%	5%	4%	0%	0%	18%	0%	17%	0%	0%	3%	0%
1/08/2024	3%	4%	0%	9%	0%	3%	0%	0%	0%	0%	4%	0%	0%	0%	0%	16%	13%	6%	9%	0%	0%	18%	0%	15%	0%	0%	0%	0%
1/10/2024	3%	3%	0%	4%	0%	8%	0%	0%	0%	0%	4%	0%	0%	0%	0%	16%	8%	3%	14%	0%	0%	23%	0%	14%	0%	0%	0%	0%
1/03/2025	3%	3%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	16%	12%	7%	12%	0%	0%	26%	0%	17%	0%	0%	0%	0%
1/06/2025	3%	5%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	16%	13%	7%	11%	0%	0%	27%	0%	14%	0%	0%	0%	0%
1/08/2025	3%	3%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	3%	0%	16%	15%	6%	9%	0%	0%	25%	0%	16%	0%	0%	0%	0%
11/1/2025	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	0%	0%	16%	14%	6%	9%	0%	0%	29%	0%	14%	0%	0%	0%	6%

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

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RCP Ex-TIAA																												
1/04/2014	3%	3%	0%	5%	24%	0%	3%	0%	0%	5%	0%	0%	0%	6%	0%	0%	0%	0%	7%	0%	0%	12%	0%	32%	0%	0%	0%	0%
1/07/2014	4%	4%	11%	3%	28%	0%	0%	0%	0%	7%	0%	0%	0%	3%	0%	0%	0%	0%	4%	0%	0%	7%	0%	29%	0%	0%	0%	0%
1/10/2014	3%	4%	9%	0%	28%	0%	3%	0%	0%	6%	0%	0%	6%	0%	0%	0%	0%	0%	9%	0%	0%	8%	0%	24%	0%	0%	0%	0%
1/12/2014	4%	3%	6%	0%	18%	0%	0%	0%	3%	7%	0%	0%	5%	0%	0%	0%	3%	3%	9%	0%	0%	13%	0%	26%	0%	0%	0%	0%
1/01/2015	4%	3%	5%	0%	7%	0%	3%	0%	3%	6%	0%	0%	12%	0%	0%	0%	4%	4%	9%	0%	0%	20%	0%	20%	0%	0%	0%	0%
1/04/2015	4%	3%	5%	0%	4%	0%	5%	0%	3%	6%	0%	0%	13%	0%	0%	0%	4%	4%	9%	0%	0%	21%	0%	19%	0%	0%	0%	0%
1/09/2015	4%	3%	3%	5%	0%	0%	5%	5%	0%	5%	0%	0%	17%	0%	0%	0%	3%	4%	12%	0%	0%	18%	0%	16%	0%	0%	0%	0%
1/12/2015	4%	3%	4%	4%	0%	0%	0%	0%	6%	5%	0%	0%	14%	0%	0%	0%	6%	5%	9%	0%	0%	13%	0%	19%	0%	8%	0%	0%
1/03/2016	4%	3%	6%	5%	0%	0%	3%	0%	3%	7%	0%	0%	7%	0%	0%	0%	6%	5%	6%	0%	0%	21%	0%	24%	0%	0%	0%	0%
1/06/2016	4%	4%	7%	9%	0%	0%	0%	0%	10%	4%	0%	0%	10%	0%	0%	0%	4%	4%	3%	0%	0%	14%	0%	22%	0%	0%	5%	0%
1/09/2016	3%	4%	5%	6%	0%	0%	0%	0%	15%	3%	0%	0%	5%	0%	0%	0%	0%	5%	8%	0%	0%	19%	0%	27%	0%	0%	0%	0%
1/12/2016	4%	4%	0%	0%	4%	0%	3%	0%	5%	5%	0%	0%	0%	0%	0%	0%	6%	5%	12%	0%	0%	21%	0%	31%	0%	0%	0%	0%
1/03/2017	3%	3%	0%	0%	9%	0%	0%	0%	10%	4%	0%	0%	0%	0%	0%	0%	3%	3%	17%	0%	0%	16%	0%	32%	0%	0%	0%	0%
1/04/2017	3%	4%	0%	4%	23%	0%	0%	0%	8%	0%	5%	0%	0%	0%	0%	0%	0%	3%	13%	0%	0%	7%	0%	30%	0%	0%	0%	0%
1/07/2017	3%	4%	0%	6%	18%	0%	0%	0%	7%	0%	4%	0%	7%	0%	0%	0%	3%	3%	8%	0%	0%	3%	0%	25%	0%	5%	4%	0%
1/11/2017	3%	4%	0%	11%	13%	0%	0%	0%	3%	0%	4%	0%	12%	0%	0%	0%	8%	4%	11%	0%	0%	0%	0%	20%	0%	7%	0%	0%
1/01/2018	3%	5%	3%	7%	3%	0%	0%	0%	3%	0%	3%	0%	18%	0%	0%	0%	11%	5%	4%	0%	0%	17%	0%	14%	0%	0%	4%	0%
1/02/2018	3%	5%	4%	9%	0%	0%	0%	0%	5%	0%	3%	0%	18%	0%	0%	0%	11%	5%	0%	0%	0%	16%	0%	14%	0%	0%	7%	0%
1/05/2018	3%	5%	6%	4%	0%	0%	0%	0%	3%	0%	4%	0%	20%	0%	0%	0%	12%	5%	0%	0%	0%	19%	0%	12%	0%	0%	7%	0%
1/07/2018	3%	4%	8%	0%	0%	0%	0%	0%	0%	0%	6%	0%	15%	0%	0%	0%	15%	5%	0%	0%	0%	22%	0%	16%	0%	0%	6%	0%
1/10/2018	3%	5%	8%	0%	0%	0%	3%	0%	3%	0%	6%	0%	10%	0%	0%	0%	10%	5%	0%	0%	0%	22%	0%	20%	0%	0%	5%	0%
1/01/2019	4%	5%	4%	0%	0%	0%	3%	0%	3%	0%	8%	0%	5%	0%	0%	0%	9%	5%	4%	0%	0%	23%	0%	23%	0%	0%	4%	0%
1/04/2019	3%	5%	4%	4%	3%	0%	3%	0%	0%	0%	4%	0%	0%	0%	0%	0%	11%	5%	10%	0%	0%	17%	0%	31%	0%	0%	0%	0%
1/07/2019	3%	5%	3%	3%	3%	0%	0%	0%	3%	0%	4%	0%	0%	0%	0%	0%	10%	6%	10%	0%	0%	19%	0%	31%	0%	0%	0%	0%
1/09/2019	4%	6%	3%	4%	0%	0%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	11%	6%	5%	0%	0%	20%	0%	30%	0%	0%	4%	0%
1/12/2019	4%	5%	5%	4%	0%	0%	0%	0%	4%	0%	3%	0%	3%	0%	0%	0%	11%	6%	0%	0%	0%	21%	0%	28%	0%	0%	6%	0%
1/03/2020	4%	3%	4%	3%	0%	0%	0%	0%	4%	0%	4%	0%	0%	0%	0%	0%	10%	6%	5%	0%	0%	22%	0%	28%	4%	0%	3%	0%
1/05/2020	3%	4%	4%	3%	0%	0%	3%	0%	3%	0%	4%	0%	0%	0%	0%	0%	11%	6%	8%	0%	0%	20%	0%	31%	0%	0%	0%	0%
1/09/2020	4%	4%	4%	4%	3%	0%	3%	0%	3%	0%	3%	0%	3%	0%	0%	0%	10%	5%	8%	0%	0%	17%	0%	29%	0%	0%	0%	0%
1/12/2020	4%	4%	3%	4%	0%	0%	4%	0%	8%	0%	4%	0%	0%	0%	0%	0%	6%	5%	10%	0%	0%	17%	0%	31%	0%	0%	0%	0%
1/03/2021	4%	4%	0%	6%	4%	0%	3%	0%	6%	0%	5%	0%	5%	0%	0%	0%	6%	5%	13%	0%	0%	13%	0%	22%	4%	0%	0%	0%
1/05/2021	3%	4%	4%	6%	3%	0%	3%	0%	3%	0%	5%	0%	3%	0%	0%	0%	9%	6%	8%	0%	0%	15%	0%	25%	3%	0%	0%	0%
1/08/2021	3%	4%	4%	5%	4%	0%	3%	0%	0%	0%	7%	0%	5%	0%	0%	0%	11%	5%	8%	0%	0%	16%	0%	22%	3%	0%	0%	0%
1/11/2021	3%	3%	4%	8%	9%	0%	0%	0%	0%	0%	5%	0%	10%	0%	0%	0%	12%	5%	8%	0%	0%	11%	0%	19%	3%	0%	0%	0%
1/01/2022	4%	4%	4%	6%	4%	0%	3%	0%	0%	0%	5%	0%	6%	0%	0%	0%	13%	5%	7%	0%	0%	15%	0%	24%	0%	0%	0%	0%
1/04/2022	4%	4%	5%	3%	3%	0%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	15%	6%	5%	0%	0%	19%	0%	31%	0%	0%	0%	0%
1/08/2022	3%	4%	4%	3%	3%	0%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	15%	6%	7%	0%	0%	19%	0%	31%	0%	0%	0%	0%
1/11/2022	3%	4%	7%	3%	3%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	15%	6%	4%	0%	0%	19%	0%	32%	0%	0%	0%	0%
1/02/2023	3%	3%	4%	12%	4%	0%	0%	0%	0%	0%	4%	0%	6%	0%	0%	0%	14%	6%	7%	0%	0%	11%	0%	23%	3%	0%	0%	0%
1/05/2023	3%	3%	6%	3%	3%	0%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	14%	6%	5%	0%	0%	21%	0%	30%	0%	0%	0%	0%
1/08/2023	3%	3%	6%	3%	3%	0%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	14%	6%	5%	0%	0%	21%	0%	30%	0%	0%	0%	0%
1/10/2023	3%	3%	3%	8%	0%	0%	0%	0%	0%	0%	4%	0%	3%	0%	0%	0%	16%	6%	4%	0%	0%	18%	0%	26%	3%	0%	3%	0%
1/03/2024	3%	3%	3%	6%	4%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	13%	6%	4%	0%	0%	18%	0%	33%	0%	0%	3%	0%
1/06/2024	3%	3%	5%	12%	0%	7%	0%	0%	0%	0%	3%	0%	0%	0%	0%	0%	9%	4%	5%	0%	0%	16%	0%	33%	0%	0%	0%	0%
1/08/2024	3%	3%	0%	8%	0%	3%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	13%	6%	10%	0%	0%	17%	0%	33%	0%	0%	0%	0%
1/10/2024	3%	3%	0%	3%	0%	8%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	8%	4%	15%	0%	0%	22%	0%	30%	0%	0%	0%	0%
1/03/2025	3%	4%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	0%	0%	0%	13%	7%	12%	0%	0%	26%	0%	32%	0%	0%	0%	0%
1/06/2025	3%	5%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	0%	0%	0%	14%	7%	11%	0%	0%	26%	0%	31%	0%	0%	0%	0%
1/08/2025	3%	3%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	3%	0%	0%	14%	7%	9%	0%	0%	25%	0%	32%	0%	0%	0%	0%
11/1/2025	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	3%	3%	0%	0%	0%	0%	14%	7%	9%	0%	0%	28%	0%	28%	0%	0%	0%	5%

Morningstar Model Portfolios – RCP: Moderately Aggressive – Historical Allocation

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RCP																												
1/04/2014	3%	3%	0%	6%	22%	0%	0%	0%	5%	3%	0%	0%	0%	0%	0%	10%	0%	3%	12%	0%	0%	23%	0%	10%	0%	0%	0%	0%
1/07/2014	4%	3%	10%	3%	22%	0%	0%	0%	6%	4%	0%	0%	0%	0%	0%	10%	0%	3%	7%	0%	0%	18%	0%	10%	0%	0%	0%	0%
1/10/2014	3%	3%	12%	0%	27%	0%	0%	0%	5%	3%	0%	0%	6%	0%	0%	10%	0%	3%	9%	0%	0%	14%	0%	5%	0%	0%	0%	0%
1/12/2014	4%	3%	12%	6%	23%	0%	0%	0%	0%	4%	0%	0%	10%	0%	0%	10%	8%	3%	4%	0%	0%	13%	0%	0%	0%	0%	0%	0%
1/01/2015	4%	3%	15%	6%	4%	0%	4%	0%	0%	4%	0%	0%	0%	0%	0%	10%	11%	5%	0%	0%	0%	24%	0%	10%	0%	0%	0%	0%
1/04/2015	3%	3%	16%	6%	3%	0%	4%	0%	0%	3%	0%	0%	5%	0%	0%	10%	12%	5%	0%	0%	0%	24%	0%	6%	0%	0%	0%	0%
1/09/2015	4%	3%	12%	6%	0%	0%	0%	0%	9%	3%	0%	0%	5%	0%	0%	10%	7%	6%	4%	0%	0%	25%	0%	6%	0%	0%	0%	0%
1/12/2015	4%	3%	14%	6%	0%	0%	0%	0%	14%	4%	0%	0%	3%	0%	0%	10%	3%	6%	0%	0%	0%	20%	0%	7%	0%	6%	0%	0%
1/03/2016	5%	3%	10%	6%	0%	0%	3%	0%	8%	3%	0%	0%	12%	0%	0%	10%	5%	6%	0%	0%	0%	10%	0%	0%	0%	15%	4%	0%
1/06/2016	5%	3%	11%	10%	0%	0%	0%	0%	11%	0%	0%	0%	13%	0%	0%	10%	5%	6%	0%	0%	0%	20%	0%	0%	0%	0%	6%	0%
1/09/2016	3%	3%	6%	5%	0%	0%	3%	0%	16%	0%	0%	0%	8%	0%	0%	10%	0%	5%	9%	0%	0%	25%	0%	4%	0%	0%	3%	0%
1/12/2016	4%	3%	3%	0%	3%	0%	3%	0%	6%	3%	0%	0%	0%	0%	0%	10%	9%	7%	12%	0%	0%	27%	0%	10%	0%	0%	0%	0%
1/03/2017	3%	3%	0%	0%	8%	0%	3%	0%	11%	3%	0%	0%	0%	0%	0%	10%	4%	5%	17%	0%	0%	23%	0%	10%	0%	0%	0%	0%
1/04/2017	3%	3%	0%	6%	19%	0%	0%	0%	8%	0%	4%	0%	0%	0%	0%	10%	4%	5%	16%	0%	0%	13%	0%	9%	0%	0%	0%	0%
1/07/2017	3%	3%	0%	8%	16%	0%	5%	0%	11%	0%	4%	0%	5%	0%	0%	10%	0%	4%	11%	0%	0%	8%	0%	4%	0%	4%	4%	0%
1/11/2017	3%	3%	0%	13%	11%	0%	0%	0%	6%	0%	4%	0%	10%	0%	0%	10%	9%	6%	10%	0%	0%	3%	0%	0%	0%	8%	4%	0%
1/01/2018	3%	3%	3%	13%	3%	0%	3%	0%	4%	0%	4%	0%	0%	0%	0%	10%	13%	7%	6%	0%	0%	13%	0%	10%	0%	0%	5%	0%
1/02/2018	3%	3%	5%	9%	0%	0%	0%	0%	5%	0%	4%	0%	0%	0%	0%	10%	15%	7%	0%	0%	0%	21%	0%	10%	0%	0%	8%	0%
1/05/2018	3%	3%	8%	4%	0%	0%	0%	0%	4%	0%	5%	0%	0%	0%	0%	10%	16%	7%	0%	0%	0%	23%	0%	9%	0%	0%	8%	0%
1/07/2018	3%	0%	10%	0%	0%	0%	0%	0%	0%	0%	7%	0%	0%	0%	0%	10%	20%	7%	0%	0%	0%	26%	0%	10%	0%	0%	7%	0%
1/10/2018	3%	3%	9%	0%	0%	0%	3%	0%	3%	0%	7%	0%	0%	0%	0%	10%	15%	7%	0%	0%	0%	25%	0%	8%	0%	0%	7%	0%
1/01/2019	4%	3%	5%	0%	0%	0%	3%	0%	3%	0%	6%	0%	0%	0%	0%	10%	14%	7%	6%	0%	0%	27%	0%	8%	0%	0%	4%	0%
1/04/2019	4%	3%	4%	4%	3%	0%	3%	0%	3%	0%	5%	0%	0%	0%	0%	10%	13%	7%	12%	0%	0%	21%	0%	8%	0%	0%	0%	0%
1/07/2019	4%	3%	3%	3%	3%	0%	0%	0%	4%	0%	4%	0%	0%	0%	0%	10%	13%	8%	13%	0%	0%	23%	0%	9%	0%	0%	0%	0%
1/09/2019	4%	3%	5%	4%	0%	0%	0%	0%	4%	0%	4%	0%	0%	0%	0%	10%	15%	8%	8%	0%	0%	23%	0%	9%	0%	0%	3%	0%
1/12/2019	4%	3%	6%	3%	0%	0%	0%	0%	5%	0%	4%	0%	0%	0%	0%	10%	15%	8%	3%	0%	0%	25%	0%	9%	0%	0%	5%	0%
1/03/2020	4%	3%	4%	3%	0%	0%	0%	0%	4%	0%	4%	0%	0%	0%	0%	10%	15%	8%	12%	0%	0%	24%	0%	6%	3%	0%	0%	0%
1/05/2020	4%	3%	4%	3%	0%	0%	4%	0%	3%	0%	4%	0%	0%	0%	0%	10%	13%	7%	11%	0%	0%	25%	0%	6%	3%	0%	0%	0%
1/09/2020	3%	3%	6%	10%	4%	0%	5%	0%	5%	0%	5%	0%	0%	0%	0%	10%	10%	7%	9%	0%	0%	15%	0%	5%	3%	0%	0%	0%
1/12/2020	3%	3%	5%	6%	3%	0%	4%	0%	3%	0%	5%	0%	3%	0%	0%	10%	13%	7%	10%	0%	0%	19%	0%	6%	0%	0%	0%	0%
1/03/2021	3%	3%	5%	8%	3%	0%	3%	0%	3%	0%	6%	0%	0%	0%	0%	10%	13%	8%	5%	0%	0%	19%	0%	5%	3%	0%	3%	0%
1/05/2021	3%	3%	3%	16%	13%	0%	12%	0%	5%	0%	5%	0%	0%	5%	0%	10%	0%	5%	12%	0%	0%	0%	0%	5%	3%	0%	0%	0%
1/08/2021	3%	3%	4%	11%	8%	0%	7%	0%	0%	0%	6%	0%	0%	0%	0%	10%	11%	6%	10%	0%	0%	13%	0%	5%	3%	0%	0%	0%
1/11/2021	3%	3%	3%	12%	13%	0%	3%	0%	0%	0%	5%	0%	3%	0%	0%	10%	12%	6%	13%	0%	0%	8%	0%	3%	3%	0%	0%	0%
1/01/2022	3%	3%	4%	10%	8%	0%	4%	0%	0%	0%	6%	0%	0%	0%	0%	10%	14%	6%	11%	0%	0%	13%	0%	5%	3%	0%	0%	0%
1/04/2022	4%	3%	5%	7%	3%	0%	0%	0%	0%	0%	5%	0%	3%	0%	0%	10%	20%	8%	4%	0%	0%	20%	0%	5%	0%	0%	3%	0%
1/08/2022	3%	3%	5%	8%	3%	4%	0%	0%	0%	0%	4%	0%	3%	0%	0%	10%	17%	7%	6%	0%	0%	18%	0%	6%	0%	0%	3%	0%
1/11/2022	3%	3%	7%	8%	4%	4%	0%	0%	0%	0%	4%	0%	0%	0%	0%	10%	17%	7%	7%	0%	0%	17%	0%	9%	0%	0%	0%	0%
1/02/2023	3%	3%	6%	19%	8%	4%	0%	0%	0%	0%	4%	0%	6%	0%	0%	10%	14%	5%	5%	0%	0%	7%	0%	0%	3%	0%	3%	0%
1/05/2023	3%	3%	4%	11%	4%	3%	0%	0%	0%	0%	5%	0%	0%	0%	0%	10%	16%	6%	7%	0%	0%	17%	0%	8%	0%	0%	3%	0%
1/08/2023	3%	3%	4%	11%	4%	3%	0%	0%	0%	0%	5%	0%	0%	0%	0%	10%	16%	6%	7%	0%	0%	17%	0%	8%	0%	0%	3%	0%
1/10/2023	3%	3%	3%	15%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	0%	10%	20%	7%	6%	0%	0%	17%	0%	5%	3%	0%	3%	0%
1/03/2024	3%	3%	3%	12%	4%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	10%	17%	8%	4%	0%	0%	19%	0%	9%	0%	0%	4%	0%
1/06/2024	3%	3%	7%	17%	0%	15%	0%	0%	0%	0%	3%	0%	0%	0%	0%	10%	11%	4%	3%	0%	0%	15%	0%	9%	0%	0%	0%	0%
1/08/2024	3%	3%	0%	11%	0%	0%	0%	0%	0%	0%	5%	0%	0%	0%	0%	10%	18%	8%	8%	0%	0%	22%	0%	9%	0%	0%	3%	0%
1/10/2024	3%	4%	0%	6%	0%	9%	0%	0%	0%	0%	4%	0%	0%	0%	0%	10%	13%	5%	13%	0%	0%	27%	0%	6%	0%	0%	0%	0%
1/03/2025	3%	3%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	10%	15%	9%	13%	0%	0%	33%	0%	10%	0%	0%	0%	0%
1/06/2025	3%	4%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	10%	16%	9%	12%	0%	0%	34%	0%	8%	0%	0%	0%	0%
1/08/2025	3%	3%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	4%	0%	10%	18%	8%	11%	0%	0%	30%	0%	9%	0%	0%	0%	0%
11/1/2025	3%	0%	3%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	3%	0%	10%	17%	8%	7%	0%	0%	33%	0%	7%	0%	0%	0%	6%

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

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RCP Ex-TIAA																												
1/04/2014	3%	3%	0%	6%	27%	0%	5%	0%	0%	4%	0%	0%	0%	4%	0%	0%	0%	0%	10%	0%	0%	18%	0%	20%	0%	0%	0%	0%
1/07/2014	5%	3%	6%	3%	29%	0%	0%	0%	4%	3%	0%	0%	0%	0%	0%	0%	0%	0%	15%	0%	0%	13%	0%	19%	0%	0%	0%	0%
1/10/2014	3%	3%	11%	0%	28%	0%	0%	0%	4%	3%	0%	0%	7%	0%	0%	0%	0%	3%	10%	0%	0%	14%	0%	14%	0%	0%	0%	0%
1/12/2014	4%	3%	11%	6%	23%	0%	0%	0%	0%	3%	0%	0%	12%	0%	0%	0%	0%	3%	5%	0%	0%	13%	0%	9%	0%	0%	0%	0%
1/01/2015	3%	3%	16%	6%	0%	0%	0%	0%	0%	3%	0%	0%	18%	0%	0%	0%	16%	6%	0%	0%	0%	25%	0%	4%	0%	0%	0%	0%
1/04/2015	3%	3%	16%	6%	0%	0%	0%	0%	0%	3%	0%	0%	16%	0%	0%	0%	16%	6%	0%	0%	0%	25%	0%	6%	0%	0%	0%	0%
1/09/2015	3%	3%	16%	6%	0%	0%	0%	0%	0%	3%	0%	0%	14%	0%	0%	0%	16%	6%	0%	0%	0%	25%	0%	8%	0%	0%	0%	0%
1/12/2015	4%	3%	14%	6%	0%	0%	0%	0%	5%	3%	0%	0%	19%	0%	0%	0%	11%	6%	0%	0%	0%	20%	0%	3%	0%	6%	0%	0%
1/03/2016	5%	0%	11%	6%	0%	0%	3%	0%	9%	3%	0%	0%	25%	0%	0%	0%	4%	6%	0%	0%	0%	23%	0%	0%	0%	0%	5%	0%
1/06/2016	5%	3%	11%	11%	0%	0%	0%	0%	17%	0%	0%	0%	23%	0%	0%	0%	0%	5%	0%	0%	0%	19%	0%	0%	0%	0%	6%	0%
1/09/2016	4%	3%	6%	6%	0%	0%	4%	0%	14%	0%	0%	0%	18%	0%	0%	0%	0%	5%	8%	0%	0%	24%	0%	5%	0%	0%	3%	0%
1/12/2016	3%	4%	0%	0%	9%	0%	0%	0%	17%	0%	0%	0%	8%	0%	0%	0%	0%	6%	18%	0%	0%	21%	0%	14%	0%	0%	0%	0%
1/03/2017	3%	3%	3%	0%	5%	0%	3%	0%	12%	3%	0%	0%	3%	0%	0%	0%	3%	7%	13%	0%	0%	24%	0%	18%	0%	0%	0%	0%
1/04/2017	3%	3%	0%	6%	19%	0%	0%	0%	8%	0%	3%	0%	0%	0%	0%	0%	4%	5%	16%	0%	0%	13%	0%	20%	0%	0%	0%	0%
1/07/2017	3%	3%	0%	9%	16%	0%	5%	0%	11%	0%	3%	0%	5%	0%	0%	0%	0%	4%	11%	0%	0%	8%	0%	15%	0%	3%	4%	0%
1/11/2017	3%	4%	0%	14%	11%	0%	0%	0%	6%	0%	3%	0%	10%	0%	0%	0%	9%	6%	10%	0%	0%	3%	0%	10%	0%	7%	4%	0%
1/01/2018	3%	3%	3%	13%	3%	0%	3%	0%	4%	0%	0%	0%	20%	0%	0%	0%	12%	7%	7%	0%	0%	13%	0%	4%	0%	0%	5%	0%
1/02/2018	3%	3%	6%	9%	0%	0%	0%	0%	5%	0%	0%	0%	20%	0%	0%	0%	15%	7%	0%	0%	0%	21%	0%	3%	0%	0%	8%	0%
1/05/2018	3%	3%	8%	4%	0%	0%	0%	0%	3%	0%	4%	0%	18%	0%	0%	0%	16%	7%	0%	0%	0%	23%	0%	3%	0%	0%	8%	0%
1/07/2018	3%	3%	10%	0%	0%	0%	0%	0%	0%	0%	6%	0%	13%	0%	0%	0%	19%	7%	0%	0%	0%	26%	0%	6%	0%	0%	7%	0%
1/10/2018	4%	3%	8%	0%	0%	0%	3%	0%	3%	0%	5%	0%	8%	0%	0%	0%	14%	7%	3%	0%	0%	27%	0%	11%	0%	0%	4%	0%
1/01/2019	4%	3%	5%	0%	0%	0%	3%	0%	3%	0%	6%	0%	3%	0%	0%	0%	14%	7%	6%	0%	0%	27%	0%	15%	0%	0%	4%	0%
1/04/2019	4%	4%	3%	3%	3%	0%	0%	0%	3%	0%	4%	0%	0%	0%	0%	0%	15%	7%	13%	0%	0%	23%	0%	18%	0%	0%	0%	0%
1/07/2019	4%	4%	3%	4%	3%	0%	0%	0%	5%	0%	3%	0%	0%	0%	0%	0%	12%	8%	9%	0%	0%	23%	0%	19%	0%	0%	3%	0%
1/09/2019	4%	3%	5%	5%	0%	0%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	15%	8%	7%	0%	0%	23%	0%	20%	0%	0%	3%	0%
1/12/2019	4%	3%	6%	4%	0%	0%	0%	0%	4%	0%	3%	0%	3%	0%	0%	0%	15%	8%	3%	0%	0%	24%	0%	17%	0%	0%	6%	0%
1/03/2020	4%	3%	4%	3%	0%	0%	0%	0%	4%	0%	4%	0%	0%	0%	0%	0%	15%	8%	11%	0%	0%	25%	0%	16%	3%	0%	0%	0%
1/05/2020	3%	3%	5%	3%	3%	0%	4%	0%	3%	0%	5%	0%	0%	0%	0%	0%	13%	7%	10%	0%	0%	23%	0%	18%	0%	0%	0%	0%
1/09/2020	3%	3%	6%	11%	3%	0%	5%	0%	5%	0%	4%	0%	4%	0%	0%	0%	11%	7%	9%	0%	0%	14%	0%	15%	0%	0%	0%	0%
1/12/2020	3%	3%	5%	7%	0%	0%	3%	0%	4%	0%	5%	0%	0%	0%	0%	0%	14%	8%	10%	0%	0%	19%	0%	19%	0%	0%	0%	0%
1/03/2021	3%	3%	6%	8%	3%	0%	3%	0%	3%	0%	4%	0%	0%	0%	0%	0%	14%	7%	4%	0%	0%	20%	0%	19%	0%	0%	3%	0%
1/05/2021	4%	3%	0%	14%	17%	0%	12%	0%	3%	0%	5%	0%	0%	5%	0%	0%	0%	4%	15%	0%	0%	0%	0%	15%	3%	0%	0%	0%
1/08/2021	3%	3%	3%	9%	12%	0%	7%	0%	0%	0%	7%	0%	3%	0%	0%	0%	8%	5%	13%	0%	0%	12%	0%	12%	3%	0%	0%	0%
1/11/2021	3%	3%	3%	10%	17%	0%	3%	0%	0%	0%	4%	0%	8%	0%	0%	0%	11%	5%	13%	0%	0%	8%	0%	9%	3%	0%	0%	0%
1/01/2022	4%	3%	4%	8%	12%	0%	3%	0%	0%	0%	5%	0%	4%	0%	0%	0%	13%	6%	11%	0%	0%	13%	0%	14%	0%	0%	0%	0%
1/04/2022	4%	3%	5%	8%	3%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	19%	8%	4%	0%	0%	20%	0%	19%	0%	0%	3%	0%
1/08/2022	4%	3%	4%	7%	3%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	19%	8%	6%	0%	0%	20%	0%	19%	0%	0%	3%	0%
1/11/2022	3%	3%	9%	8%	4%	4%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	17%	7%	0%	0%	0%	18%	0%	19%	0%	0%	4%	0%
1/02/2023	3%	3%	6%	19%	7%	3%	0%	0%	0%	0%	4%	0%	6%	0%	0%	0%	15%	6%	5%	0%	0%	7%	0%	10%	3%	0%	3%	0%
1/05/2023	3%	3%	4%	11%	4%	3%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	16%	6%	7%	0%	0%	17%	0%	18%	0%	0%	3%	0%
1/08/2023	3%	3%	4%	11%	4%	3%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	16%	6%	7%	0%	0%	17%	0%	18%	0%	0%	3%	0%
1/10/2023	3%	3%	0%	16%	4%	0%	0%	0%	0%	0%	3%	0%	0%	0%	0%	0%	19%	7%	12%	0%	0%	14%	0%	16%	3%	0%	0%	0%
1/03/2024	3%	3%	3%	13%	3%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	17%	8%	4%	0%	0%	19%	0%	19%	0%	0%	4%	0%
1/06/2024	3%	3%	7%	17%	0%	14%	0%	0%	0%	0%	3%	0%	0%	0%	0%	0%	11%	4%	3%	0%	0%	16%	0%	19%	0%	0%	0%	0%
1/08/2024	3%	3%	0%	13%	0%	3%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	16%	8%	11%	0%	0%	20%	0%	19%	0%	0%	0%	0%
1/10/2024	3%	3%	0%	8%	0%	8%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	11%	6%	16%	0%	0%	25%	0%	16%	0%	0%	0%	0%
1/03/2025	3%	3%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	0%	0%	0%	16%	9%	12%	0%	0%	34%	0%	20%	0%	0%	0%	0%
1/06/2025	3%	4%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	0%	0%	0%	17%	9%	12%	0%	0%	33%	0%	19%	0%	0%	0%	0%
1/08/2025	3%	3%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	4%	0%	0%	18%	8%	11%	0%	0%	30%	0%	19%	0%	0%	0%	0%
11/1/2025	3%	0%	3%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	3%	0%	0%	17%	8%	7%	0%	0%	33%	0%	18%	0%	0%	0%	5%

Morningstar Model Portfolios – RCP: Aggressive – Historical Allocation

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RCP																												
1/04/2014	3%	0%	0%	8%	27%	0%	0%	0%	7%	0%	0%	0%	0%	6%	0%	5%	0%	4%	13%	0%	0%	20%	0%	7%	0%	0%	0%	0%
1/07/2014	4%	0%	7%	3%	29%	0%	0%	0%	8%	0%	0%	0%	0%	3%	0%	5%	0%	3%	16%	0%	0%	15%	0%	7%	0%	0%	0%	0%
1/10/2014	3%	0%	7%	0%	28%	0%	7%	0%	3%	4%	0%	0%	0%	0%	0%	5%	0%	3%	20%	0%	0%	16%	0%	4%	0%	0%	0%	0%
1/12/2014	4%	0%	8%	0%	28%	0%	3%	0%	8%	3%	0%	0%	4%	0%	0%	5%	0%	4%	15%	0%	0%	18%	0%	0%	0%	0%	0%	0%
1/01/2015	4%	0%	12%	8%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	20%	8%	8%	0%	0%	27%	0%	8%	0%	0%	0%	0%
1/04/2015	4%	0%	12%	8%	3%	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	5%	15%	7%	8%	0%	0%	25%	0%	8%	0%	0%	0%	0%
1/09/2015	4%	0%	12%	8%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	20%	8%	8%	0%	0%	27%	0%	8%	0%	0%	0%	0%
1/12/2015	4%	0%	11%	8%	4%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	5%	15%	7%	8%	0%	0%	22%	0%	8%	0%	4%	0%	0%
1/03/2016	5%	0%	5%	7%	4%	0%	4%	0%	3%	4%	0%	0%	5%	0%	0%	5%	12%	7%	13%	0%	0%	12%	0%	0%	0%	14%	0%	0%
1/06/2016	5%	0%	13%	13%	0%	0%	3%	0%	19%	0%	0%	0%	6%	0%	0%	5%	0%	7%	0%	0%	0%	21%	0%	0%	0%	0%	8%	0%
1/09/2016	3%	0%	8%	8%	0%	0%	0%	0%	23%	0%	0%	0%	3%	0%	0%	5%	0%	7%	11%	0%	0%	26%	0%	3%	0%	0%	3%	0%
1/12/2016	3%	0%	0%	0%	10%	0%	0%	0%	21%	0%	0%	0%	0%	0%	0%	5%	0%	8%	21%	0%	0%	26%	0%	6%	0%	0%	0%	0%
1/03/2017	3%	0%	3%	3%	7%	0%	4%	0%	16%	0%	0%	0%	0%	0%	0%	5%	3%	8%	17%	0%	0%	25%	0%	6%	0%	0%	0%	0%
1/04/2017	3%	0%	0%	6%	23%	0%	3%	0%	10%	0%	4%	0%	0%	0%	0%	5%	3%	6%	20%	0%	0%	14%	0%	3%	0%	0%	0%	0%
1/07/2017	3%	0%	0%	8%	18%	0%	5%	0%	8%	0%	0%	0%	6%	0%	0%	5%	6%	6%	15%	0%	0%	9%	0%	0%	0%	8%	3%	0%
1/11/2017	3%	0%	0%	13%	13%	0%	3%	0%	5%	0%	0%	0%	7%	0%	0%	5%	11%	7%	14%	0%	0%	4%	0%	0%	0%	12%	3%	0%
1/01/2018	3%	0%	3%	14%	3%	0%	3%	0%	4%	0%	0%	0%	0%	0%	0%	5%	17%	10%	9%	0%	0%	14%	0%	7%	0%	3%	5%	0%
1/02/2018	3%	0%	7%	9%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	5%	18%	10%	0%	0%	0%	25%	0%	7%	0%	0%	10%	0%
1/05/2018	3%	0%	10%	5%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	5%	19%	11%	0%	0%	0%	26%	0%	8%	0%	0%	9%	0%
1/07/2018	3%	0%	12%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	5%	20%	10%	0%	0%	0%	31%	0%	7%	0%	0%	8%	0%
1/10/2018	3%	0%	12%	0%	0%	0%	5%	0%	5%	0%	0%	0%	0%	0%	0%	5%	15%	10%	0%	0%	0%	29%	0%	8%	0%	0%	8%	0%
1/01/2019	4%	0%	7%	0%	0%	0%	3%	0%	5%	0%	0%	0%	0%	0%	0%	5%	15%	10%	3%	0%	0%	31%	0%	8%	0%	0%	9%	0%
1/04/2019	3%	0%	6%	5%	3%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	5%	17%	10%	13%	0%	0%	25%	0%	7%	0%	0%	0%	0%
1/07/2019	4%	0%	3%	4%	3%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	5%	16%	11%	13%	0%	0%	25%	0%	7%	0%	0%	3%	0%
1/09/2019	4%	0%	5%	4%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	5%	18%	11%	8%	0%	0%	27%	0%	7%	0%	0%	5%	0%
1/12/2019	4%	0%	7%	4%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	0%	5%	18%	11%	4%	0%	0%	28%	0%	7%	0%	0%	7%	0%
1/03/2020	5%	0%	4%	0%	0%	0%	0%	0%	10%	0%	0%	0%	0%	0%	0%	5%	14%	11%	8%	0%	0%	32%	0%	6%	0%	0%	5%	0%
1/05/2020	4%	0%	5%	4%	0%	0%	4%	0%	5%	0%	0%	0%	0%	0%	0%	5%	16%	10%	13%	0%	0%	28%	0%	6%	0%	0%	0%	0%
1/09/2020	3%	0%	7%	12%	3%	0%	5%	0%	4%	0%	0%	0%	0%	0%	0%	5%	15%	9%	12%	0%	0%	18%	0%	7%	0%	0%	0%	0%
1/12/2020	3%	0%	7%	8%	3%	0%	5%	0%	3%	0%	0%	0%	0%	0%	0%	5%	16%	9%	8%	0%	0%	23%	0%	7%	0%	0%	3%	0%
1/03/2021	3%	0%	3%	15%	7%	0%	7%	0%	11%	0%	0%	0%	0%	0%	0%	5%	7%	8%	15%	0%	0%	13%	0%	6%	0%	0%	0%	0%
1/05/2021	3%	0%	3%	19%	11%	0%	7%	0%	3%	0%	0%	0%	0%	3%	0%	5%	11%	8%	16%	0%	0%	4%	0%	7%	0%	0%	0%	0%
1/08/2021	3%	0%	3%	15%	16%	0%	5%	0%	4%	0%	0%	0%	0%	0%	0%	5%	10%	7%	17%	0%	0%	8%	0%	7%	0%	0%	0%	0%
1/11/2021	3%	0%	6%	14%	11%	0%	0%	0%	5%	0%	0%	0%	0%	0%	0%	5%	15%	9%	12%	0%	0%	13%	0%	7%	0%	0%	0%	0%
1/01/2022	3%	0%	4%	11%	16%	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	5%	14%	7%	16%	0%	0%	12%	0%	7%	0%	0%	0%	0%
1/04/2022	3%	0%	7%	6%	23%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	15%	7%	10%	0%	0%	17%	0%	7%	0%	0%	0%	0%
1/08/2022	3%	0%	5%	5%	18%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	17%	8%	9%	0%	0%	20%	0%	7%	0%	0%	3%	0%
1/11/2022	3%	0%	10%	10%	8%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	18%	9%	4%	0%	0%	19%	0%	7%	0%	0%	3%	0%
1/02/2023	4%	0%	11%	21%	7%	4%	0%	0%	0%	0%	0%	0%	3%	0%	0%	5%	18%	8%	0%	0%	0%	10%	0%	4%	0%	0%	5%	0%
1/05/2023	4%	0%	6%	17%	4%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	19%	8%	7%	0%	0%	16%	0%	7%	0%	0%	4%	0%
1/08/2023	4%	0%	6%	17%	4%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	19%	8%	7%	0%	0%	16%	0%	7%	0%	0%	4%	0%
1/10/2023	4%	0%	5%	16%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	21%	9%	7%	0%	0%	19%	0%	7%	0%	0%	3%	0%
1/03/2024	3%	0%	0%	19%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	21%	10%	10%	0%	0%	18%	0%	6%	0%	0%	4%	0%
1/06/2024	3%	0%	3%	17%	4%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	18%	9%	6%	0%	0%	19%	0%	7%	0%	0%	5%	0%
1/08/2024	3%	0%	0%	17%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	21%	10%	10%	0%	0%	22%	0%	6%	0%	0%	3%	0%
1/10/2024	3%	0%	0%	12%	0%	8%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	17%	8%	15%	0%	0%	27%	0%	5%	0%	0%	0%	0%
1/03/2025	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	20%	11%	16%	0%	0%	38%	0%	7%	0%	0%	0%	0%
1/06/2025	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	20%	11%	16%	0%	0%	38%	0%	7%	0%	0%	0%	0%
1/08/2025	4%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	5%	19%	10%	11%	0%	0%	33%	0%	7%	0%	0%	3%	0%
11/1/2025	4%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	5%	21%	11%	7%	0%	0%	39%	0%	6%	0%	0%	0%	0%

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

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RCP Ex-TIAA																												
1/04/2014	3%	0%	0%	8%	26%	0%	0%	0%	7%	3%	0%	0%	0%	6%	0%	0%	0%	4%	13%	0%	0%	21%	0%	9%	0%	0%	0%	0%
1/07/2014	4%	0%	13%	3%	28%	0%	0%	0%	4%	5%	0%	0%	0%	3%	0%	0%	4%	4%	8%	0%	0%	16%	0%	8%	0%	0%	0%	0%
1/10/2014	3%	0%	11%	0%	28%	0%	7%	0%	3%	4%	0%	0%	6%	0%	0%	0%	0%	3%	13%	0%	0%	19%	0%	3%	0%	0%	0%	0%
1/12/2014	3%	0%	13%	8%	23%	0%	0%	0%	0%	4%	0%	0%	9%	0%	0%	0%	12%	5%	8%	0%	0%	15%	0%	0%	0%	0%	0%	0%
1/01/2015	3%	0%	15%	8%	0%	0%	4%	0%	0%	4%	0%	0%	9%	0%	0%	0%	17%	7%	5%	0%	0%	28%	0%	0%	0%	0%	0%	0%
1/04/2015	3%	0%	14%	8%	3%	0%	5%	0%	3%	4%	0%	0%	9%	0%	0%	0%	12%	7%	6%	0%	0%	26%	0%	0%	0%	0%	0%	0%
1/09/2015	3%	0%	13%	8%	0%	0%	5%	3%	0%	3%	0%	0%	10%	0%	0%	0%	16%	5%	7%	0%	0%	27%	0%	0%	0%	0%	0%	0%
1/12/2015	4%	0%	11%	8%	3%	0%	0%	0%	8%	3%	0%	0%	10%	0%	0%	0%	11%	8%	8%	0%	0%	22%	0%	0%	0%	4%	0%	0%
1/03/2016	5%	0%	12%	8%	0%	0%	0%	0%	16%	4%	0%	0%	9%	0%	0%	0%	4%	8%	0%	0%	0%	26%	0%	0%	0%	0%	8%	0%
1/06/2016	5%	0%	13%	13%	0%	0%	3%	0%	19%	0%	0%	0%	11%	0%	0%	0%	0%	7%	0%	0%	0%	21%	0%	0%	0%	0%	8%	0%
1/09/2016	3%	0%	8%	8%	0%	0%	0%	0%	23%	0%	0%	0%	6%	0%	0%	0%	0%	7%	11%	0%	0%	26%	0%	5%	0%	0%	3%	0%
1/12/2016	3%	0%	0%	0%	10%	0%	0%	0%	21%	0%	0%	0%	0%	0%	0%	0%	0%	8%	21%	0%	0%	26%	0%	11%	0%	0%	0%	0%
1/03/2017	3%	0%	3%	3%	7%	0%	4%	0%	16%	0%	0%	0%	0%	0%	0%	0%	3%	8%	17%	0%	0%	25%	0%	11%	0%	0%	0%	0%
1/04/2017	3%	0%	0%	6%	23%	0%	3%	0%	10%	0%	4%	0%	0%	0%	0%	0%	3%	6%	20%	0%	0%	14%	0%	8%	0%	0%	0%	0%
1/07/2017	3%	0%	0%	7%	18%	0%	5%	0%	8%	0%	0%	0%	8%	0%	0%	0%	6%	6%	15%	0%	0%	9%	0%	3%	0%	9%	3%	0%
1/11/2017	3%	0%	0%	12%	13%	0%	3%	0%	5%	0%	0%	0%	12%	0%	0%	0%	11%	7%	14%	0%	0%	4%	0%	0%	0%	13%	3%	0%
1/01/2018	3%	3%	3%	14%	3%	0%	3%	0%	4%	0%	0%	0%	10%	0%	0%	0%	16%	10%	8%	0%	0%	14%	0%	0%	0%	3%	6%	0%
1/02/2018	3%	3%	7%	9%	0%	0%	0%	0%	6%	0%	0%	0%	10%	0%	0%	0%	18%	10%	0%	0%	0%	24%	0%	0%	0%	0%	10%	0%
1/05/2018	3%	3%	10%	4%	0%	0%	0%	0%	5%	0%	0%	0%	10%	0%	0%	0%	18%	10%	0%	0%	0%	27%	0%	0%	0%	0%	10%	0%
1/07/2018	3%	3%	12%	0%	0%	0%	0%	0%	4%	0%	0%	0%	5%	0%	0%	0%	20%	10%	0%	0%	0%	30%	0%	4%	0%	0%	9%	0%
1/10/2018	4%	3%	11%	0%	0%	0%	7%	0%	4%	0%	0%	0%	0%	0%	0%	0%	15%	9%	0%	0%	0%	30%	0%	9%	0%	0%	8%	0%
1/01/2019	4%	3%	6%	0%	0%	0%	4%	0%	4%	0%	0%	0%	0%	0%	0%	0%	16%	10%	9%	0%	0%	31%	0%	9%	0%	0%	4%	0%
1/04/2019	3%	3%	4%	4%	3%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	0%	17%	10%	16%	0%	0%	25%	0%	9%	0%	0%	0%	0%
1/07/2019	4%	4%	3%	4%	3%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	0%	15%	11%	13%	0%	0%	26%	0%	8%	0%	0%	3%	0%
1/09/2019	4%	4%	5%	4%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	0%	0%	18%	11%	8%	0%	0%	28%	0%	8%	0%	0%	5%	0%
1/12/2019	4%	3%	6%	4%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	0%	0%	19%	11%	6%	0%	0%	28%	0%	8%	0%	0%	6%	0%
1/03/2020	4%	0%	4%	3%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	0%	0%	18%	11%	15%	0%	0%	29%	0%	7%	4%	0%	0%	0%
1/05/2020	4%	0%	4%	4%	0%	0%	5%	0%	3%	0%	0%	0%	0%	0%	0%	0%	17%	10%	14%	0%	0%	28%	0%	8%	3%	0%	0%	0%
1/09/2020	3%	0%	7%	12%	3%	0%	5%	0%	4%	0%	0%	0%	0%	0%	0%	0%	15%	9%	12%	0%	0%	18%	0%	9%	3%	0%	0%	0%
1/12/2020	3%	0%	6%	7%	3%	0%	4%	0%	5%	0%	0%	0%	0%	0%	0%	0%	16%	9%	13%	0%	0%	22%	0%	12%	0%	0%	0%	0%
1/03/2021	3%	0%	0%	13%	10%	0%	3%	0%	15%	0%	0%	0%	0%	0%	0%	0%	6%	8%	19%	0%	0%	12%	0%	7%	4%	0%	0%	0%
1/05/2021	3%	0%	4%	20%	10%	0%	8%	0%	4%	0%	0%	0%	0%	3%	0%	0%	10%	8%	14%	0%	0%	5%	0%	8%	3%	0%	0%	0%
1/08/2021	3%	0%	5%	17%	15%	0%	3%	0%	0%	0%	0%	0%	3%	0%	0%	0%	15%	8%	9%	0%	0%	10%	0%	6%	3%	0%	3%	0%
1/11/2021	3%	0%	5%	13%	18%	0%	0%	0%	0%	0%	0%	0%	6%	0%	0%	0%	17%	8%	14%	0%	0%	10%	0%	3%	3%	0%	0%	0%
1/01/2022	3%	0%	5%	10%	13%	0%	3%	0%	0%	0%	0%	0%	3%	0%	0%	0%	17%	8%	14%	0%	0%	15%	0%	6%	3%	0%	0%	0%
1/04/2022	3%	0%	7%	5%	22%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	15%	8%	10%	0%	0%	18%	0%	12%	0%	0%	0%	0%
1/08/2022	3%	0%	6%	4%	17%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	17%	8%	9%	0%	0%	21%	0%	12%	0%	0%	3%	0%
1/11/2022	3%	0%	10%	12%	7%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	9%	4%	0%	0%	18%	0%	12%	0%	0%	3%	0%
1/02/2023	4%	0%	9%	21%	6%	4%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	18%	8%	4%	0%	0%	10%	0%	8%	0%	0%	4%	0%
1/05/2023	4%	0%	6%	17%	3%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	8%	7%	0%	0%	16%	0%	12%	0%	0%	4%	0%
1/08/2023	4%	0%	6%	17%	3%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	8%	7%	0%	0%	16%	0%	12%	0%	0%	4%	0%
1/10/2023	4%	0%	6%	17%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	9%	5%	0%	0%	20%	0%	11%	0%	0%	3%	0%
1/03/2024	3%	0%	0%	19%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	21%	10%	10%	0%	0%	18%	0%	11%	0%	0%	4%	0%
1/06/2024	3%	0%	4%	21%	0%	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	16%	7%	9%	0%	0%	17%	0%	11%	0%	0%	0%	0%
1/08/2024	3%	0%	0%	17%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	10%	10%	0%	0%	21%	0%	12%	0%	0%	4%	0%
1/10/2024	3%	0%	0%	12%	0%	8%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	15%	9%	15%	0%	0%	26%	0%	12%	0%	0%	0%	0%
1/03/2025	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	18%	11%	17%	0%	0%	38%	0%	13%	0%	0%	0%	0%
1/06/2025	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	11%	16%	0%	0%	39%	0%	12%	0%	0%	0%	0%
1/08/2025	4%	0%	0%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	20%	10%	11%	0%	0%	34%	0%	12%	0%	0%	3%	0%
11/1/2025	4%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	20%	11%	9%	0%	0%	39%	0%	11%	0%	0%	0%	0%

Morningstar Model Portfolios – RCP: Very Aggressive – Historical Allocation

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RCP																												
1/04/2014	3%	0%	0%	4%	27%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	11%	6%	18%	0%	0%	31%	0%	0%	0%	0%	0%	0%
1/07/2014	5%	0%	9%	0%	29%	0%	0%	0%	5%	0%	0%	0%	0%	0%	0%	0%	6%	5%	15%	0%	0%	26%	0%	0%	0%	0%	0%	0%
1/10/2014	3%	0%	13%	0%	28%	0%	6%	0%	4%	0%	0%	0%	0%	0%	0%	0%	3%	5%	17%	0%	0%	21%	0%	0%	0%	0%	0%	0%
1/12/2014	4%	0%	12%	9%	23%	0%	7%	0%	3%	0%	0%	0%	0%	0%	0%	0%	8%	6%	12%	0%	0%	16%	0%	0%	0%	0%	0%	0%
1/01/2015	4%	0%	17%	10%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	24%	10%	4%	0%	0%	31%	0%	0%	0%	0%	0%	0%
1/04/2015	4%	0%	17%	10%	0%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	10%	4%	0%	0%	30%	0%	0%	0%	0%	0%	0%
1/09/2015	4%	0%	16%	10%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	24%	7%	5%	0%	0%	30%	0%	0%	0%	0%	0%	0%
1/12/2015	5%	0%	14%	9%	4%	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	9%	6%	0%	0%	25%	0%	0%	0%	4%	0%	0%
1/03/2016	6%	0%	14%	10%	0%	0%	4%	0%	9%	0%	0%	0%	0%	0%	0%	0%	11%	10%	0%	0%	0%	15%	0%	0%	0%	14%	7%	0%
1/06/2016	6%	0%	12%	15%	0%	0%	3%	0%	10%	0%	0%	0%	0%	0%	0%	0%	10%	10%	6%	0%	0%	25%	0%	0%	0%	0%	3%	0%
1/09/2016	5%	0%	10%	12%	0%	0%	7%	0%	5%	0%	0%	0%	0%	0%	0%	0%	12%	10%	8%	0%	0%	28%	0%	0%	0%	0%	3%	0%
1/12/2016	4%	0%	3%	3%	6%	0%	3%	0%	10%	0%	0%	0%	0%	0%	0%	0%	11%	11%	18%	0%	0%	31%	0%	0%	0%	0%	0%	0%
1/03/2017	3%	0%	0%	0%	11%	0%	5%	0%	15%	0%	0%	0%	0%	0%	0%	0%	6%	8%	23%	0%	0%	29%	0%	0%	0%	0%	0%	0%
1/04/2017	3%	0%	0%	4%	34%	0%	0%	0%	15%	0%	0%	0%	0%	0%	0%	0%	0%	7%	25%	0%	0%	12%	0%	0%	0%	0%	0%	0%
1/07/2017	4%	0%	3%	4%	29%	0%	0%	3%	10%	0%	0%	0%	0%	0%	0%	0%	5%	6%	20%	0%	0%	7%	0%	0%	0%	9%	0%	0%
1/11/2017	4%	0%	3%	9%	24%	0%	3%	0%	5%	0%	0%	0%	0%	0%	0%	0%	10%	8%	15%	0%	0%	3%	0%	0%	0%	13%	3%	0%
1/01/2018	4%	0%	3%	13%	14%	0%	3%	0%	4%	0%	0%	0%	0%	0%	0%	0%	16%	10%	11%	0%	0%	13%	0%	0%	0%	3%	6%	0%
1/02/2018	4%	0%	7%	9%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	0%	21%	12%	3%	0%	0%	29%	0%	0%	0%	0%	9%	0%
1/05/2018	4%	0%	10%	4%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	0%	0%	21%	13%	3%	0%	0%	31%	0%	0%	0%	0%	9%	0%
1/07/2018	4%	0%	14%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	23%	12%	0%	0%	0%	33%	0%	0%	0%	0%	10%	0%
1/10/2018	4%	0%	13%	0%	0%	0%	6%	0%	4%	0%	0%	0%	0%	0%	0%	0%	18%	12%	0%	0%	0%	34%	0%	0%	0%	0%	9%	0%
1/01/2019	5%	0%	8%	0%	0%	0%	4%	0%	5%	0%	0%	0%	0%	0%	0%	0%	18%	12%	4%	0%	0%	35%	0%	0%	0%	0%	9%	0%
1/04/2019	4%	0%	17%	6%	5%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	21%	12%	0%	0%	0%	25%	0%	0%	0%	0%	6%	0%
1/07/2019	4%	0%	12%	6%	5%	0%	0%	0%	8%	0%	0%	0%	0%	0%	0%	0%	16%	13%	6%	0%	0%	24%	0%	0%	0%	0%	6%	0%
1/09/2019	5%	0%	8%	4%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	0%	20%	13%	8%	0%	0%	29%	0%	0%	0%	0%	7%	0%
1/12/2019	4%	0%	8%	3%	3%	0%	0%	0%	5%	0%	0%	0%	0%	0%	0%	0%	20%	13%	9%	0%	0%	29%	0%	0%	0%	0%	6%	0%
1/03/2020	5%	0%	5%	0%	0%	0%	0%	0%	8%	0%	0%	0%	0%	0%	0%	0%	19%	13%	13%	0%	0%	32%	0%	0%	0%	0%	5%	0%
1/05/2020	3%	0%	10%	4%	3%	0%	9%	0%	3%	0%	0%	0%	0%	0%	0%	0%	15%	12%	11%	0%	0%	27%	0%	0%	0%	0%	3%	0%
1/09/2020	4%	0%	9%	12%	4%	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	12%	14%	0%	0%	19%	0%	0%	0%	0%	0%	0%
1/12/2020	4%	0%	9%	8%	3%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	0%	19%	13%	10%	0%	0%	24%	0%	0%	0%	0%	3%	0%
1/03/2021	4%	0%	4%	17%	6%	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	12%	18%	0%	0%	14%	0%	0%	0%	0%	0%	0%
1/05/2021	4%	0%	5%	15%	12%	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	0%	16%	11%	17%	0%	0%	13%	0%	0%	0%	0%	0%	0%
1/08/2021	4%	0%	5%	17%	16%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	17%	11%	16%	0%	0%	10%	0%	0%	0%	0%	0%	0%
1/11/2021	4%	0%	6%	18%	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	12%	15%	0%	0%	11%	0%	0%	0%	0%	0%	0%
1/01/2022	4%	0%	7%	19%	8%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	12%	10%	0%	0%	12%	0%	0%	0%	0%	4%	0%
1/04/2022	4%	0%	7%	10%	21%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	10%	13%	0%	0%	16%	0%	0%	0%	0%	0%	0%
1/08/2022	4%	0%	4%	12%	16%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	10%	17%	0%	0%	15%	0%	0%	0%	0%	0%	0%
1/11/2022	4%	0%	8%	19%	7%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	25%	12%	12%	0%	0%	13%	0%	0%	0%	0%	0%	0%
1/02/2023	3%	0%	13%	27%	13%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	18%	9%	0%	0%	0%	5%	0%	0%	0%	0%	8%	0%
1/05/2023	3%	0%	8%	20%	8%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	9%	3%	0%	0%	15%	0%	0%	0%	0%	9%	0%
1/08/2023	3%	0%	8%	20%	8%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	9%	3%	0%	0%	15%	0%	0%	0%	0%	9%	0%
1/10/2023	3%	0%	6%	20%	6%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	24%	11%	6%	0%	0%	17%	0%	0%	0%	0%	7%	0%
1/03/2024	3%	0%	5%	14%	12%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	11%	0%	0%	0%	21%	0%	0%	0%	0%	11%	0%
1/06/2024	4%	0%	3%	19%	4%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	12%	4%	0%	0%	19%	0%	0%	0%	0%	9%	0%
1/08/2024	3%	0%	0%	17%	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	12%	12%	0%	0%	23%	0%	0%	0%	0%	4%	0%
1/10/2024	3%	0%	0%	12%	0%	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	17%	11%	17%	0%	0%	28%	0%	0%	0%	0%	0%	0%
1/03/2025	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	23%	13%	22%	0%	0%	39%	0%	0%	0%	0%	0%	0%
1/06/2025	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	24%	13%	21%	0%	0%	39%	0%	0%	0%	0%	0%	0%
1/08/2025	3%	0%	0%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	23%	12%	16%	0%	0%	36%	0%	0%	0%	0%	3%	0%
11/1/2025	3%	0%	3%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	23%	13%	13%	0%	0%	39%	0%	0%	0%	0%	0%	0%

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

Effective Date	Cohen & Steers Instl Realty Shares	DFA Inflation-Protected Securities I	DFA US Targeted Value I	Diamond Hill Large Cap Y	Dodge & Cox Global Stock X	Goldman Sachs GQG Ptnrs Intl Opps R6	Harding Loevner Int'l. Equity Instl.	Laudus Mondrian Emerging Markets Instl.	MFS Int'l Value	Neuberger Berman High Income	American Century High Income R6	Loomis Sayles Core Plus Bond Y	PIMCO Total Return Instl	T. Rowe Price Large-Cap Growth I	T. Rowe Price Stable Value Fund	TIAA Traditional	Vanguard Developed Markets Index Ins Pls	Vanguard Emerging Mkts Stock Idx Instl	Vanguard Extended Market Index InstlPlus	Vanguard Prime Money Market Admiral	Vanguard Federal Money Market Investor	Vanguard Institutional Index Instl Pl	Vanguard Prime Money market	Vanguard Total Bond Market Idx InstlPls	Vanguard Total Intl Bd Idx Admiral™	Vanguard Total Stock Market Index	William Blair Small-Mid Cap Gr I	Vanguard Shrt-Term Infl-Prot Sec Idx Ins
RCP Ex-TIAA																												
1/04/2014	3%	0%	0%	3%	27%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	11%	6%	18%	0%	0%	32%	0%	0%	0%	0%	0%	0%
1/07/2014	4%	0%	3%	0%	29%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	6%	4%	23%	0%	0%	27%	0%	0%	0%	0%	0%	0%
1/10/2014	3%	0%	8%	0%	28%	0%	0%	0%	7%	0%	0%	0%	0%	0%	0%	0%	3%	4%	25%	0%	0%	22%	0%	0%	0%	0%	0%	0%
1/12/2014	5%	0%	10%	7%	23%	0%	6%	0%	4%	0%	0%	0%	0%	0%	0%	0%	7%	6%	15%	0%	0%	17%	0%	0%	0%	0%	0%	0%
1/01/2015	4%	0%	17%	10%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	24%	10%	4%	0%	0%	31%	0%	0%	0%	0%	0%	0%
1/04/2015	4%	0%	17%	10%	0%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	10%	4%	0%	0%	30%	0%	0%	0%	0%	0%	0%
1/09/2015	4%	0%	16%	10%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	24%	7%	5%	0%	0%	30%	0%	0%	0%	0%	0%	0%
1/12/2015	5%	0%	14%	9%	4%	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	9%	6%	0%	0%	25%	0%	0%	0%	4%	0%	0%
1/03/2016	6%	0%	14%	10%	0%	0%	0%	0%	10%	0%	0%	0%	0%	0%	0%	0%	13%	10%	0%	0%	0%	29%	0%	0%	0%	0%	8%	0%
1/06/2016	6%	0%	12%	15%	0%	0%	3%	0%	10%	0%	0%	0%	0%	0%	0%	0%	10%	10%	6%	0%	0%	25%	0%	0%	0%	0%	3%	0%
1/09/2016	5%	0%	10%	12%	0%	0%	7%	0%	5%	0%	0%	0%	0%	0%	0%	0%	12%	10%	8%	0%	0%	28%	0%	0%	0%	0%	3%	0%
1/12/2016	4%	0%	3%	3%	6%	0%	3%	0%	10%	0%	0%	0%	0%	0%	0%	0%	11%	11%	18%	0%	0%	31%	0%	0%	0%	0%	0%	0%
1/03/2017	3%	0%	0%	0%	11%	0%	5%	0%	15%	0%	0%	0%	0%	0%	0%	0%	6%	8%	23%	0%	0%	29%	0%	0%	0%	0%	0%	0%
1/04/2017	3%	0%	0%	4%	34%	0%	0%	0%	15%	0%	0%	0%	0%	0%	0%	0%	0%	7%	25%	0%	0%	12%	0%	0%	0%	0%	0%	0%
1/07/2017	4%	0%	3%	4%	29%	0%	0%	3%	10%	0%	0%	0%	0%	0%	0%	0%	5%	6%	20%	0%	0%	7%	0%	0%	0%	9%	0%	0%
1/11/2017	4%	0%	3%	9%	24%	0%	3%	0%	5%	0%	0%	0%	0%	0%	0%	0%	10%	8%	15%	0%	0%	3%	0%	0%	0%	13%	3%	0%
1/01/2018	4%	0%	3%	13%	14%	0%	3%	0%	4%	0%	0%	0%	0%	0%	0%	0%	16%	10%	11%	0%	0%	13%	0%	0%	0%	3%	6%	0%
1/02/2018	4%	0%	7%	9%	0%	0%	0%	0%	6%	0%	0%	0%	0%	0%	0%	0%	21%	12%	3%	0%	0%	29%	0%	0%	0%	0%	9%	0%
1/05/2018	4%	0%	10%	4%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	0%	0%	21%	13%	3%	0%	0%	31%	0%	0%	0%	0%	9%	0%
1/07/2018	4%	0%	14%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	23%	12%	0%	0%	0%	33%	0%	0%	0%	0%	10%	0%
1/10/2018	4%	0%	13%	0%	0%	0%	6%	0%	4%	0%	0%	0%	0%	0%	0%	0%	18%	12%	0%	0%	0%	34%	0%	0%	0%	0%	9%	0%
1/01/2019	5%	0%	8%	0%	0%	0%	4%	0%	4%	0%	0%	0%	0%	0%	0%	0%	19%	12%	4%	0%	0%	35%	0%	0%	0%	0%	9%	0%
1/04/2019	4%	0%	17%	6%	5%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	21%	12%	0%	0%	0%	25%	0%	0%	0%	0%	6%	0%
1/07/2019	4%	0%	12%	6%	5%	0%	0%	0%	8%	0%	0%	0%	0%	0%	0%	0%	16%	13%	6%	0%	0%	24%	0%	0%	0%	0%	6%	0%
1/09/2019	5%	0%	8%	4%	0%	0%	0%	0%	5%	0%	0%	0%	0%	0%	0%	0%	21%	13%	8%	0%	0%	29%	0%	0%	0%	0%	7%	0%
1/12/2019	4%	0%	8%	3%	3%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	21%	13%	8%	0%	0%	29%	0%	0%	0%	0%	7%	0%
1/03/2020	5%	0%	5%	0%	0%	0%	0%	0%	7%	0%	0%	0%	0%	0%	0%	0%	20%	13%	13%	0%	0%	32%	0%	0%	0%	0%	5%	0%
1/05/2020	3%	0%	10%	4%	5%	0%	8%	0%	3%	0%	0%	0%	0%	0%	0%	0%	15%	12%	10%	0%	0%	27%	0%	0%	0%	0%	3%	0%
1/09/2020	4%	0%	9%	12%	4%	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	12%	14%	0%	0%	19%	0%	0%	0%	0%	0%	0%
1/12/2020	4%	0%	9%	8%	3%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	0%	19%	13%	10%	0%	0%	24%	0%	0%	0%	0%	3%	0%
1/03/2021	4%	0%	4%	17%	6%	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	12%	18%	0%	0%	14%	0%	0%	0%	0%	0%	0%
1/05/2021	4%	0%	5%	15%	12%	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	0%	16%	11%	17%	0%	0%	13%	0%	0%	0%	0%	0%	0%
1/08/2021	4%	0%	5%	17%	16%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	17%	11%	16%	0%	0%	10%	0%	0%	0%	0%	0%	0%
1/11/2021	4%	0%	6%	18%	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	12%	15%	0%	0%	11%	0%	0%	0%	0%	0%	0%
1/01/2022	4%	0%	7%	19%	8%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	12%	10%	0%	0%	12%	0%	0%	0%	0%	4%	0%
1/04/2022	4%	0%	7%	10%	21%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	10%	13%	0%	0%	16%	0%	0%	0%	0%	0%	0%
1/08/2022	4%	0%	4%	12%	16%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	10%	17%	0%	0%	15%	0%	0%	0%	0%	0%	0%
1/11/2022	4%	0%	8%	19%	7%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	25%	12%	12%	0%	0%	13%	0%	0%	0%	0%	0%	0%
1/02/2023	3%	0%	13%	27%	13%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	18%	9%	0%	0%	0%	5%	0%	0%	0%	0%	8%	0%
1/05/2023	3%	0%	8%	20%	8%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	9%	3%	0%	0%	15%	0%	0%	0%	0%	9%	0%
1/08/2023	3%	0%	8%	20%	8%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	9%	3%	0%	0%	15%	0%	0%	0%	0%	9%	0%
1/10/2023	3%	0%	6%	20%	6%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	24%	11%	6%	0%	0%	17%	0%	0%	0%	0%	7%	0%
1/03/2024	3%	0%	5%	14%	12%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	19%	11%	0%	0%	0%	21%	0%	0%	0%	0%	11%	0%
1/06/2024	4%	0%	3%	19%	4%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	12%	4%	0%	0%	19%	0%	0%	0%	0%	9%	0%
1/08/2024	3%	0%	0%	17%	0%	7%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	22%	12%	12%	0%	0%	23%	0%	0%	0%	0%	4%	0%
1/10/2024	3%	0%	0%	12%	0%	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	17%	11%	17%	0%	0%	28%	0%	0%	0%	0%	0%	0%
1/03/2025	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	23%	13%	22%	0%	0%	39%	0%	0%	0%	0%	0%	0%
1/06/2025	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	24%	13%	21%	0%	0%	39%	0%	0%	0%	0%	0%	0%
1/08/2025	3%	0%	0%	0%	3%	0%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	23%	12%	16%	0%	0%	36%	0%	0%	0%	0%	3%	0%
11/1/2025	3%	0%	3%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	23%	13%	13%	0%	0%	39%	0%	0%	0%	0%	0%	0%

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

Effective Date	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RCP																		
1/04/2014	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
1/07/2014	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
1/10/2014	28%	4%	0%	40%	9%	3%	0%	4%	0%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/12/2014	28%	4%	0%	40%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/01/2015	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
1/04/2015	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
1/09/2015	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
1/12/2015	0%	4%	0%	40%	9%	3%	0%	0%	4%	6%	3%	0%	0%	22%	0%	0%	0%	9%
1/03/2016	28%	4%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/06/2016	28%	4%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/09/2016	28%	4%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/12/2016	29%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/03/2017	29%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/04/2017	29%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/07/2017	29%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/11/2017	29%	3%	0%	40%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/01/2018	0%	3%	0%	40%	8%	4%	0%	0%	3%	6%	3%	0%	0%	22%	0%	0%	0%	11%
1/02/2018	0%	3%	0%	40%	8%	4%	0%	0%	3%	6%	3%	0%	0%	22%	0%	0%	0%	11%
1/05/2018	0%	3%	0%	40%	8%	4%	0%	0%	3%	6%	3%	0%	0%	22%	0%	0%	0%	11%
1/07/2018	0%	3%	0%	40%	8%	4%	0%	0%	3%	6%	3%	0%	0%	22%	0%	0%	0%	11%
1/10/2018	0%	3%	0%	40%	8%	4%	0%	0%	3%	6%	3%	0%	0%	22%	0%	0%	0%	11%
1/01/2019	0%	3%	0%	40%	8%	4%	0%	0%	3%	6%	3%	0%	0%	22%	0%	0%	0%	11%
1/04/2019	0%	3%	0%	40%	7%	4%	0%	0%	3%	7%	3%	0%	0%	22%	0%	0%	0%	11%
1/07/2019	0%	3%	0%	40%	7%	4%	0%	0%	3%	7%	3%	0%	0%	22%	0%	0%	0%	11%
1/09/2019	0%	3%	0%	40%	7%	4%	0%	0%	3%	7%	3%	0%	0%	22%	0%	0%	0%	11%
1/12/2019	0%	3%	0%	40%	7%	4%	0%	0%	3%	7%	3%	0%	0%	22%	0%	0%	0%	11%
1/03/2020	0%	6%	0%	40%	7%	4%	1%	0%	2%	6%	2%	1%	0%	16%	8%	0%	0%	8%
1/05/2020	0%	5%	0%	40%	7%	4%	1%	0%	2%	6%	2%	1%	0%	16%	8%	0%	0%	8%
1/09/2020	0%	3%	0%	40%	6%	4%	0%	0%	3%	5%	3%	0%	0%	19%	8%	0%	0%	9%
1/12/2020	0%	3%	0%	40%	6%	4%	0%	0%	3%	5%	3%	0%	0%	19%	8%	0%	0%	9%
1/03/2021	0%	3%	0%	40%	7%	4%	0%	0%	3%	5%	3%	0%	0%	18%	7%	0%	0%	10%
1/05/2021	0%	3%	0%	40%	7%	4%	0%	0%	3%	5%	3%	0%	0%	18%	7%	0%	0%	10%
1/08/2021	0%	3%	0%	40%	7%	4%	0%	0%	3%	5%	3%	0%	0%	18%	7%	0%	0%	10%
1/11/2021	0%	3%	0%	40%	7%	4%	0%	0%	3%	5%	3%	0%	0%	18%	7%	0%	0%	10%
1/1/122	0%	3%	0%	40%	7%	4%	0%	0%	3%	5%	3%	0%	0%	18%	7%	0%	0%	10%
1/04/2022	0%	3%	0%	40%	7%	4%	0%	0%	3%	7%	3%	0%	0%	24%	0%	0%	0%	9%
1/08/2022	0%	3%	0%	40%	7%	4%	0%	0%	3%	7%	3%	0%	0%	24%	0%	0%	0%	9%
1/11/2022	31%	3%	0%	40%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/02/2023	25%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
1/05/2023	25%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
1/08/2023	25%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
1/10/2023	25%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
1/03/2024	33%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/06/2024	33%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/08/2024	33%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/10/2024	33%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/03/2025	33%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	-	0%	0%	0%	0%	0%	8%
1/06/2025	33%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/08/2025	33%	3%	0%	40%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
11/1/2025	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	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RCP Ex-TIAA																		
1/04/2014	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/07/2014	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/10/2014	64%	8%	0%	0%	9%	3%	0%	4%	0%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/12/2014	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/01/2015	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/04/2015	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/09/2015	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/12/2015	64%	8%	0%	0%	9%	3%	0%	0%	4%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/03/2016	64%	8%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/06/2016	64%	8%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/09/2016	64%	8%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/12/2016	65%	7%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/03/2017	65%	7%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/04/2017	65%	7%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/07/2017	65%	7%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/11/2017	65%	7%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/01/2018	64%	6%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/02/2018	64%	6%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/05/2018	64%	6%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/07/2018	64%	6%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/10/2018	64%	6%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/01/2019	64%	6%	0%	0%	9%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/04/2019	66%	6%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/07/2019	66%	6%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/09/2019	66%	6%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/12/2019	66%	6%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	11%
1/03/2020	60%	6%	0%	0%	4%	2%	2%	0%	2%	0%	2%	1%	0%	0%	10%	0%	0%	10%
1/05/2020	59%	5%	0%	0%	5%	2%	2%	0%	2%	0%	2%	1%	0%	0%	10%	0%	0%	10%
1/09/2020	60%	6%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	8%	0%	0%	10%
1/12/2020	60%	6%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	8%	0%	0%	10%
1/03/2021	59%	7%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	10%
1/05/2021	59%	7%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	10%
1/08/2021	59%	7%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	10%
1/11/2021	59%	7%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	10%
1/01/2022	59%	7%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	10%
1/04/2022	67%	7%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/08/2022	67%	7%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/11/2022	67%	7%	0%	0%	7%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	9%
1/02/2023	61%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
1/05/2023	61%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
1/08/2023	61%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
1/10/2023	61%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	7%	0%	0%	9%
1/03/2024	69%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/06/2024	69%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/08/2024	69%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/10/2024	69%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/03/2025	69%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/06/2025	69%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
1/08/2025	69%	7%	0%	0%	6%	4%	0%	0%	3%	0%	3%	0%	0%	0%	0%	0%	0%	8%
11/1/2025	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	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RCP																		
1/04/2014	0%	3%	3%	32%	8%	5%	5%	0%	8%	6%	3%	3%	0%	14%	0%	0%	3%	7%
1/07/2014	0%	3%	3%	32%	8%	5%	5%	0%	8%	6%	3%	3%	0%	14%	0%	0%	3%	7%
1/10/2014	20%	3%	3%	32%	8%	5%	0%	13%	0%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/12/2014	20%	3%	3%	32%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/01/2015	0%	3%	3%	32%	8%	5%	5%	0%	8%	6%	3%	3%	0%	14%	0%	0%	3%	7%
1/04/2015	0%	3%	3%	32%	8%	5%	5%	0%	8%	6%	3%	3%	0%	14%	0%	0%	3%	7%
1/09/2015	0%	3%	3%	32%	8%	5%	5%	0%	8%	6%	3%	3%	0%	14%	0%	0%	3%	7%
1/12/2015	0%	3%	3%	32%	8%	5%	5%	0%	8%	6%	3%	3%	0%	14%	0%	0%	3%	7%
1/03/2016	21%	3%	3%	32%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	6%
1/06/2016	21%	3%	3%	32%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	6%
1/09/2016	21%	3%	3%	32%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	6%
1/12/2016	21%	3%	3%	32%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	6%
1/03/2017	21%	3%	3%	32%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	6%
1/04/2017	21%	3%	3%	32%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	6%
1/07/2017	21%	3%	3%	32%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	6%
1/11/2017	21%	3%	3%	32%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	6%
1/01/2018	0%	3%	3%	32%	7%	7%	4%	0%	7%	6%	3%	3%	0%	15%	0%	0%	3%	7%
1/02/2018	0%	3%	3%	32%	7%	7%	4%	0%	7%	6%	3%	3%	0%	15%	0%	0%	3%	7%
1/05/2018	0%	3%	3%	32%	7%	7%	4%	0%	7%	6%	3%	3%	0%	15%	0%	0%	3%	7%
1/07/2018	0%	3%	3%	32%	7%	7%	4%	0%	7%	6%	3%	3%	0%	15%	0%	0%	3%	7%
1/10/2018	0%	3%	3%	32%	7%	7%	4%	0%	7%	6%	3%	3%	0%	15%	0%	0%	3%	7%
1/01/2019	0%	3%	3%	32%	7%	7%	4%	0%	7%	6%	3%	3%	0%	15%	0%	0%	3%	7%
1/04/2019	0%	3%	3%	32%	6%	7%	4%	0%	7%	6%	3%	3%	0%	16%	0%	0%	3%	7%
1/07/2019	0%	3%	3%	32%	6%	7%	4%	0%	7%	6%	3%	3%	0%	16%	0%	0%	3%	7%
1/09/2019	0%	3%	3%	32%	6%	7%	4%	0%	7%	6%	3%	3%	0%	16%	0%	0%	3%	7%
1/12/2019	0%	3%	3%	32%	6%	7%	4%	0%	7%	6%	3%	3%	0%	16%	0%	0%	3%	7%
1/03/2020	0%	1%	3%	32%	6%	6%	5%	0%	7%	5%	2%	3%	0%	12%	7%	1%	2%	8%
1/05/2020	0%	1%	3%	32%	5%	6%	6%	0%	6%	5%	2%	2%	0%	12%	7%	1%	2%	8%
1/09/2020	0%	0%	3%	32%	5%	8%	3%	0%	7%	5%	3%	3%	0%	14%	6%	0%	3%	8%
1/12/2020	0%	0%	3%	32%	5%	8%	3%	0%	7%	5%	3%	3%	0%	14%	6%	0%	3%	8%
1/03/2021	0%	0%	3%	32%	6%	8%	3%	0%	7%	5%	3%	3%	0%	13%	6%	0%	3%	8%
1/05/2021	0%	0%	3%	32%	6%	8%	3%	0%	7%	5%	3%	3%	0%	13%	6%	0%	3%	8%
1/08/2021	0%	0%	3%	32%	6%	8%	3%	0%	7%	5%	3%	3%	0%	13%	6%	0%	3%	8%
1/11/2021	0%	0%	3%	32%	6%	8%	3%	0%	7%	5%	3%	3%	0%	13%	6%	0%	3%	8%
1/01/2022	0%	0%	3%	32%	6%	8%	3%	0%	7%	5%	3%	3%	0%	13%	6%	0%	3%	8%
1/04/2022	0%	3%	3%	32%	5%	8%	4%	0%	7%	7%	4%	4%	0%	17%	0%	0%	0%	6%
1/08/2022	0%	3%	3%	32%	5%	8%	4%	0%	7%	7%	4%	4%	0%	17%	0%	0%	0%	6%
1/11/2022	24%	3%	3%	32%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%
1/02/2023	18%	3%	3%	32%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	6%
1/05/2023	18%	3%	3%	32%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	6%
1/08/2023	18%	3%	3%	32%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	6%
1/10/2023	18%	3%	3%	32%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	6%
1/03/2024	25%	3%	3%	32%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	5%
1/06/2024	25%	3%	3%	32%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	5%
1/08/2024	25%	3%	3%	32%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	5%
1/10/2024	25%	3%	3%	32%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	5%
1/03/2025	25%	3%	3%	32%	5%	6%	6%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	5%
1/06/2025	25%	3%	3%	32%	5%	6%	6%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	5%
1/08/2025	25%	3%	3%	32%	5%	6%	6%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	5%
11/1/2025	25%	3%	3%	32%	5%	6%	6%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	5%

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

Effective Date	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RCP Ex-TIAA																		
1/04/2014	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/07/2014	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/10/2014	50%	5%	3%	0%	8%	5%	0%	13%	0%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/12/2014	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/01/2015	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/04/2015	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/09/2015	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/12/2015	50%	5%	3%	0%	8%	5%	5%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/03/2016	50%	5%	3%	0%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	7%
1/06/2016	50%	5%	3%	0%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	7%
1/09/2016	50%	5%	3%	0%	8%	5%	4%	0%	8%	0%	4%	3%	0%	0%	0%	0%	3%	7%
1/12/2016	51%	4%	3%	0%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/03/2017	51%	4%	3%	0%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/04/2017	51%	4%	3%	0%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/07/2017	51%	4%	3%	0%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/11/2017	51%	4%	3%	0%	8%	6%	4%	0%	8%	0%	3%	3%	0%	0%	0%	0%	3%	7%
1/01/2018	51%	4%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/02/2018	51%	4%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/05/2018	51%	4%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/07/2018	51%	4%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/10/2018	51%	4%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/01/2019	51%	4%	3%	0%	7%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/04/2019	52%	4%	3%	0%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/07/2019	52%	4%	3%	0%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/09/2019	52%	4%	3%	0%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/12/2019	52%	4%	3%	0%	6%	7%	4%	0%	7%	0%	3%	3%	0%	0%	0%	0%	3%	8%
1/03/2020	45%	5%	3%	0%	4%	6%	6%	0%	7%	0%	2%	3%	0%	0%	8%	1%	2%	8%
1/05/2020	48%	4%	3%	0%	6%	8%	6%	0%	6%	0%	2%	2%	0%	0%	5%	1%	2%	8%
1/09/2020	47%	4%	3%	0%	5%	8%	3%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	8%
1/12/2020	47%	4%	3%	0%	5%	8%	3%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	8%
1/03/2021	46%	4%	3%	0%	6%	8%	3%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	8%
1/05/2021	46%	4%	3%	0%	6%	8%	3%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	8%
1/08/2021	46%	4%	3%	0%	6%	8%	3%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	8%
1/11/2021	46%	4%	3%	0%	6%	8%	3%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	8%
1/01/2022	46%	4%	3%	0%	6%	8%	3%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	8%
1/04/2022	54%	4%	3%	0%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	7%
1/08/2022	54%	4%	3%	0%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	7%
1/11/2022	54%	4%	3%	0%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	7%
1/02/2023	48%	4%	3%	0%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
1/05/2023	48%	4%	3%	0%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
1/08/2023	48%	4%	3%	0%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
1/10/2023	48%	4%	3%	0%	5%	7%	4%	0%	7%	0%	3%	3%	0%	0%	6%	0%	3%	7%
1/03/2024	55%	4%	3%	0%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%
1/06/2024	55%	4%	3%	0%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%
1/08/2024	55%	4%	3%	0%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%
1/10/2024	55%	4%	3%	0%	5%	8%	4%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%
1/03/2025	55%	4%	3%	0%	5%	6%	6%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%
1/06/2025	55%	4%	3%	0%	5%	6%	6%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%
1/08/2025	55%	4%	3%	0%	5%	6%	6%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%
11/1/2025	55%	4%	3%	0%	5%	6%	6%	0%	7%	0%	4%	4%	0%	0%	0%	0%	0%	6%

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

Effective Date	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RC																		
1/04/2014	0%	0%	3%	30%	6%	10%	7%	0%	9%	4%	4%	6%	3%	9%	0%	0%	3%	6%
1/07/2014	0%	0%	3%	30%	6%	10%	7%	0%	9%	4%	4%	6%	3%	9%	0%	0%	3%	6%
1/10/2014	13%	0%	3%	30%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/12/2014	13%	0%	3%	30%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/01/2015	0%	0%	3%	30%	6%	10%	7%	0%	9%	4%	4%	6%	3%	9%	0%	0%	3%	6%
1/04/2015	0%	0%	3%	30%	6%	10%	7%	0%	9%	4%	4%	6%	3%	9%	0%	0%	3%	6%
1/09/2015	0%	0%	3%	30%	6%	10%	7%	0%	9%	4%	4%	6%	3%	9%	0%	0%	3%	6%
1/12/2015	0%	0%	3%	30%	6%	10%	7%	0%	9%	4%	4%	6%	3%	9%	0%	0%	3%	6%
1/03/2016	13%	0%	3%	30%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
1/06/2016	13%	0%	3%	30%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
1/09/2016	13%	0%	3%	30%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
1/12/2016	13%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/03/2017	13%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/04/2017	13%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/07/2017	13%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/11/2017	13%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/01/2018	0%	0%	4%	30%	6%	11%	7%	0%	8%	4%	3%	3%	3%	8%	0%	3%	3%	7%
1/02/2018	12%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/05/2018	12%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/07/2018	12%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/10/2018	12%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/01/2019	12%	0%	4%	30%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/04/2019	13%	0%	4%	30%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/07/2019	13%	0%	4%	30%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/09/2019	13%	0%	4%	30%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/12/2019	13%	0%	4%	30%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/03/2020	13%	1%	3%	30%	4%	11%	9%	0%	8%	0%	5%	3%	5%	0%	0%	2%	1%	6%
1/05/2020	12%	2%	3%	30%	4%	11%	9%	0%	8%	0%	5%	2%	5%	0%	0%	2%	1%	7%
1/09/2020	13%	0%	4%	30%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/12/2020	13%	0%	4%	30%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/03/2021	13%	0%	4%	30%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/05/2021	13%	0%	4%	30%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/08/2021	13%	0%	4%	30%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/11/2021	13%	0%	4%	30%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/01/2022	13%	0%	4%	30%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/04/2022	15%	0%	4%	30%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/08/2022	15%	0%	4%	30%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/11/2022	15%	0%	4%	30%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/02/2023	11%	0%	4%	30%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
1/05/2023	11%	0%	4%	30%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
1/08/2023	11%	0%	4%	30%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
1/10/2023	11%	0%	4%	30%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
1/03/2024	16%	0%	4%	30%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/06/2024	16%	0%	4%	30%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/08/2024	16%	0%	4%	30%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/10/2024	16%	0%	4%	30%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/03/2025	16%	0%	4%	30%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/06/2025	16%	0%	4%	30%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/06/2025	21%	0%	4%	25%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/08/2025	21%	0%	4%	25%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
11/1/2025	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	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RC Ex-TIAA																		
1/04/2014	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/07/2014	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/10/2014	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/12/2014	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/01/2015	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/04/2015	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/09/2015	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/12/2015	40%	3%	3%	0%	6%	10%	7%	0%	9%	0%	4%	6%	3%	0%	0%	0%	3%	6%
1/03/2016	40%	3%	3%	0%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
1/06/2016	40%	3%	3%	0%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
1/09/2016	40%	3%	3%	0%	6%	9%	7%	0%	9%	0%	5%	6%	3%	0%	0%	0%	3%	6%
1/12/2016	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/03/2017	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/04/2017	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/07/2017	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/11/2017	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/01/2018	40%	3%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/02/2018	42%	0%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/05/2018	42%	0%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/07/2018	42%	0%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/10/2018	42%	0%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/01/2019	42%	0%	4%	0%	6%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/04/2019	44%	0%	4%	0%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/07/2019	44%	0%	4%	0%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/09/2019	44%	0%	4%	0%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/12/2019	44%	0%	4%	0%	5%	11%	7%	0%	8%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/03/2020	45%	0%	3%	0%	4%	11%	9%	0%	8%	0%	5%	3%	5%	0%	0%	2%	1%	5%
1/05/2020	44%	0%	3%	0%	4%	11%	10%	0%	8%	0%	5%	2%	5%	0%	0%	1%	1%	6%
1/09/2020	44%	0%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/12/2020	44%	0%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	6%
1/03/2021	43%	0%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/05/2021	43%	0%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/08/2021	43%	0%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/11/2021	43%	0%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/01/2022	43%	0%	4%	0%	5%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	7%
1/04/2022	43%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/08/2022	43%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/11/2022	43%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/02/2023	38%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
1/05/2023	38%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
1/08/2023	38%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
1/10/2023	38%	3%	4%	0%	4%	12%	7%	0%	7%	0%	3%	3%	3%	0%	5%	3%	3%	5%
1/03/2024	43%	3%	4%	0%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/06/2024	43%	3%	4%	0%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/08/2024	43%	3%	4%	0%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/10/2024	43%	3%	4%	0%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/03/2025	43%	3%	4%	0%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/06/2025	43%	3%	4%	0%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/06/2025	43%	3%	4%	0%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
1/08/2025	43%	3%	4%	0%	4%	11%	8%	0%	7%	0%	3%	3%	3%	0%	0%	3%	3%	5%
11/1/2025	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	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RCP																		
1/04/2014	0%	0%	5%	16%	5%	13%	9%	0%	12%	5%	4%	7%	3%	10%	0%	3%	4%	4%
1/07/2014	0%	0%	5%	16%	5%	13%	9%	0%	12%	5%	4%	7%	3%	10%	0%	3%	4%	4%
1/10/2014	15%	0%	5%	16%	5%	13%	0%	21%	0%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/12/2014	15%	0%	5%	16%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/01/2015	0%	0%	5%	16%	5%	13%	9%	0%	12%	5%	4%	7%	3%	10%	0%	3%	4%	4%
1/04/2015	0%	0%	5%	16%	5%	13%	9%	0%	12%	5%	4%	7%	3%	10%	0%	3%	4%	4%
1/09/2015	0%	0%	5%	16%	5%	13%	9%	0%	12%	5%	4%	7%	3%	10%	0%	3%	4%	4%
1/12/2015	0%	0%	5%	16%	5%	13%	9%	0%	12%	5%	4%	7%	3%	10%	0%	3%	4%	4%
1/03/2016	15%	0%	5%	16%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/06/2016	15%	0%	5%	16%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/09/2016	15%	0%	5%	16%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/12/2016	15%	0%	6%	16%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/03/2017	15%	0%	6%	16%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/04/2017	15%	0%	6%	16%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/07/2017	15%	0%	6%	16%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/11/2017	15%	0%	6%	16%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/01/2018	0%	0%	6%	16%	4%	15%	9%	0%	12%	6%	4%	5%	3%	9%	0%	3%	3%	5%
1/02/2018	0%	0%	6%	16%	4%	15%	9%	0%	12%	6%	4%	5%	3%	9%	0%	3%	3%	5%
1/05/2018	0%	0%	6%	16%	4%	15%	9%	0%	12%	6%	4%	5%	3%	9%	0%	3%	3%	5%
1/07/2018	0%	0%	6%	16%	4%	15%	9%	0%	12%	6%	4%	5%	3%	9%	0%	3%	3%	5%
1/10/2018	0%	0%	6%	16%	4%	15%	9%	0%	12%	6%	4%	5%	3%	9%	0%	3%	3%	5%
1/01/2019	0%	0%	6%	16%	4%	15%	9%	0%	12%	6%	4%	5%	3%	9%	0%	3%	3%	5%
1/04/2019	0%	0%	6%	16%	3%	15%	9%	0%	12%	6%	4%	5%	3%	10%	0%	3%	3%	5%
1/07/2019	0%	0%	6%	16%	3%	15%	9%	0%	12%	6%	4%	5%	3%	10%	0%	3%	3%	5%
1/09/2019	0%	0%	6%	16%	3%	15%	9%	0%	12%	6%	4%	5%	3%	10%	0%	3%	3%	5%
1/12/2019	0%	0%	6%	16%	3%	15%	9%	0%	12%	6%	4%	5%	3%	10%	0%	3%	3%	5%
1/03/2020	14%	0%	6%	16%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
1/05/2020	0%	1%	6%	16%	3%	15%	11%	0%	11%	5%	4%	4%	3%	5%	4%	2%	3%	5%
1/09/2020	0%	0%	6%	16%	3%	16%	8%	0%	12%	5%	3%	6%	3%	8%	4%	3%	3%	4%
1/12/2020	0%	0%	6%	16%	3%	16%	8%	0%	12%	5%	3%	6%	3%	8%	4%	3%	3%	4%
1/03/2021	0%	0%	6%	16%	4%	16%	8%	0%	12%	4%	3%	6%	3%	8%	4%	3%	3%	4%
1/05/2021	0%	0%	6%	16%	4%	16%	8%	0%	12%	4%	3%	6%	3%	8%	4%	3%	3%	4%
1/08/2021	0%	0%	6%	16%	4%	16%	8%	0%	12%	4%	3%	6%	3%	8%	4%	3%	3%	4%
1/11/2021	0%	0%	6%	16%	4%	16%	8%	0%	12%	4%	3%	6%	3%	8%	4%	3%	3%	4%
1/01/2022	0%	0%	6%	16%	4%	16%	8%	0%	12%	4%	3%	6%	3%	8%	4%	3%	3%	4%
1/04/2022	0%	0%	6%	16%	3%	17%	9%	0%	11%	6%	3%	5%	3%	11%	0%	3%	3%	4%
1/08/2022	0%	0%	6%	16%	3%	17%	9%	0%	11%	6%	3%	5%	3%	11%	0%	3%	3%	4%
1/11/2022	17%	0%	6%	16%	3%	17%	9%	0%	11%	0%	3%	5%	3%	0%	0%	3%	3%	4%
1/02/2023	14%	0%	6%	16%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
1/05/2023	14%	0%	6%	16%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
1/08/2023	14%	0%	6%	16%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
1/10/2023	14%	0%	6%	16%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
1/03/2024	17%	0%	6%	16%	3%	15%	10%	0%	10%	0%	5%	5%	3%	0%	0%	3%	3%	4%
1/06/2024	17%	0%	6%	16%	3%	15%	10%	0%	10%	0%	5%	5%	3%	0%	0%	3%	3%	4%
1/08/2024	17%	0%	6%	16%	3%	15%	10%	0%	10%	0%	5%	5%	3%	0%	0%	3%	3%	4%
1/10/2024	17%	0%	6%	16%	3%	15%	10%	0%	10%	0%	5%	5%	3%	0%	0%	3%	3%	4%
1/03/2025	18%	0%	6%	16%	3%	15%	11%	0%	10%	0%	5%	4%	3%	0%	0%	3%	3%	3%
1/06/2025	18%	0%	6%	16%	3%	15%	11%	0%	10%	0%	5%	4%	3%	0%	0%	3%	3%	3%
1/08/2025	18%	0%	6%	16%	3%	15%	11%	0%	10%	0%	5%	4%	3%	0%	0%	3%	3%	3%
11/1/2025	18%	0%	6%	16%	3%	15%	11%	0%	10%	0%	5%	4%	3%	0%	0%	3%	3%	3%

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

Effective Date	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RCP Ex-TIAA																		
1/04/2014	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/07/2014	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/10/2014	31%	0%	5%	0%	5%	13%	0%	21%	0%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/12/2014	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/01/2015	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/04/2015	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/09/2015	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/12/2015	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/03/2016	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/06/2016	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/09/2016	31%	0%	5%	0%	5%	13%	9%	0%	12%	0%	4%	7%	3%	0%	0%	3%	4%	4%
1/12/2016	31%	0%	6%	0%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/03/2017	31%	0%	6%	0%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/04/2017	31%	0%	6%	0%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/07/2017	31%	0%	6%	0%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/11/2017	31%	0%	6%	0%	5%	15%	9%	0%	11%	0%	3%	6%	3%	0%	0%	3%	4%	4%
1/01/2018	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/02/2018	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/05/2018	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/07/2018	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/10/2018	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/01/2019	31%	0%	6%	0%	4%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/04/2019	32%	0%	6%	0%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/07/2019	32%	0%	6%	0%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/09/2019	32%	0%	6%	0%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/12/2019	32%	0%	6%	0%	3%	15%	9%	0%	12%	0%	4%	5%	3%	0%	0%	3%	3%	5%
1/03/2020	25%	2%	6%	0%	3%	13%	11%	0%	11%	0%	5%	4%	4%	0%	7%	2%	3%	3%
1/05/2020	28%	2%	6%	0%	3%	16%	11%	0%	10%	0%	4%	4%	3%	0%	3%	2%	3%	4%
1/09/2020	29%	0%	6%	0%	3%	16%	8%	0%	12%	0%	3%	6%	3%	0%	4%	3%	3%	4%
1/12/2020	29%	0%	6%	0%	3%	16%	8%	0%	12%	0%	3%	6%	3%	0%	4%	3%	3%	4%
1/03/2021	28%	0%	6%	0%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	4%	3%	3%	4%
1/05/2021	28%	0%	6%	0%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	4%	3%	3%	4%
1/08/2021	28%	0%	6%	0%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	4%	3%	3%	4%
1/11/2021	28%	0%	6%	0%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	4%	3%	3%	4%
1/01/2022	28%	0%	6%	0%	4%	16%	8%	0%	12%	0%	3%	6%	3%	0%	4%	3%	3%	4%
1/04/2022	33%	0%	6%	0%	3%	17%	9%	0%	11%	0%	3%	5%	3%	0%	0%	3%	3%	4%
1/08/2022	33%	0%	6%	0%	3%	17%	9%	0%	11%	0%	3%	5%	3%	0%	0%	3%	3%	4%
1/11/2022	33%	0%	6%	0%	3%	17%	9%	0%	11%	0%	3%	5%	3%	0%	0%	3%	3%	4%
1/02/2023	30%	0%	6%	0%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
1/05/2023	30%	0%	6%	0%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
1/08/2023	30%	0%	6%	0%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
1/10/2023	30%	0%	6%	0%	3%	16%	10%	0%	10%	0%	4%	5%	3%	0%	4%	3%	3%	3%
1/03/2024	33%	0%	6%	0%	3%	15%	10%	0%	10%	0%	5%	5%	3%	0%	0%	3%	3%	4%
1/06/2024	33%	0%	6%	0%	3%	15%	10%	0%	10%	0%	5%	5%	3%	0%	0%	3%	3%	4%
1/08/2024	33%	0%	6%	0%	3%	15%	10%	0%	10%	0%	5%	5%	3%	0%	0%	3%	3%	4%
1/10/2024	33%	0%	6%	0%	3%	15%	10%	0%	10%	0%	5%	5%	3%	0%	0%	3%	3%	4%
1/03/2025	31%	3%	6%	0%	3%	15%	11%	0%	10%	0%	5%	4%	3%	0%	0%	3%	3%	3%
1/06/2025	31%	3%	6%	0%	3%	15%	11%	0%	10%	0%	5%	4%	3%	0%	0%	3%	3%	3%
1/08/2025	31%	3%	6%	0%	3%	15%	11%	0%	10%	0%	5%	4%	3%	0%	0%	3%	3%	3%
11/1/2025	31%	3%	6%	0%	3%	15%	11%	0%	10%	0%	5%	4%	3%	0%	0%	3%	3%	3%

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

Effective Date	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RCP																		
1/04/2014	0%	0%	6%	10%	3%	16%	11%	0%	15%	4%	5%	9%	3%	7%	0%	3%	5%	3%
1/07/2014	0%	0%	6%	10%	3%	16%	11%	0%	15%	4%	5%	9%	3%	7%	0%	3%	5%	3%
1/10/2014	11%	0%	6%	10%	3%	16%	0%	26%	0%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/12/2014	11%	0%	6%	10%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/01/2015	0%	0%	6%	10%	3%	16%	11%	0%	15%	4%	5%	9%	3%	7%	0%	3%	5%	3%
1/04/2015	0%	0%	6%	10%	3%	16%	11%	0%	15%	4%	5%	9%	3%	7%	0%	3%	5%	3%
1/09/2015	0%	0%	6%	10%	3%	16%	11%	0%	15%	4%	5%	9%	3%	7%	0%	3%	5%	3%
1/12/2015	0%	0%	6%	10%	3%	16%	11%	0%	15%	4%	5%	9%	3%	7%	0%	3%	5%	3%
1/03/2016	11%	0%	6%	10%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
1/06/2016	11%	0%	6%	10%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
1/09/2016	11%	0%	6%	10%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
1/12/2016	11%	0%	8%	10%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/03/2017	11%	0%	8%	10%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/04/2017	11%	0%	8%	10%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/07/2017	11%	0%	8%	10%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/11/2017	11%	0%	8%	10%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/01/2018	0%	0%	8%	10%	3%	19%	11%	0%	13%	5%	5%	7%	3%	6%	0%	3%	4%	3%
1/02/2018	0%	0%	8%	10%	3%	19%	11%	0%	13%	5%	5%	7%	3%	6%	0%	3%	4%	3%
1/05/2018	0%	0%	8%	10%	3%	19%	11%	0%	13%	5%	5%	7%	3%	6%	0%	3%	4%	3%
1/07/2018	0%	0%	8%	10%	3%	19%	11%	0%	13%	5%	5%	7%	3%	6%	0%	3%	4%	3%
1/10/2018	0%	0%	8%	10%	3%	19%	11%	0%	13%	5%	5%	7%	3%	6%	0%	3%	4%	3%
1/01/2019	0%	0%	8%	10%	3%	19%	11%	0%	13%	5%	5%	7%	3%	6%	0%	3%	4%	3%
1/04/2019	0%	0%	8%	10%	3%	19%	11%	0%	13%	4%	5%	7%	3%	7%	0%	3%	4%	3%
1/07/2019	0%	0%	8%	10%	3%	19%	11%	0%	13%	4%	5%	7%	3%	7%	0%	3%	4%	3%
1/09/2019	0%	0%	8%	10%	3%	19%	11%	0%	13%	4%	5%	7%	3%	7%	0%	3%	4%	3%
1/12/2019	0%	0%	8%	10%	3%	19%	11%	0%	13%	4%	5%	7%	3%	7%	0%	3%	4%	3%
1/03/2020	0%	2%	8%	10%	3%	18%	13%	0%	12%	3%	5%	5%	4%	3%	4%	3%	4%	3%
1/05/2020	0%	2%	7%	10%	3%	18%	13%	0%	12%	3%	5%	5%	4%	3%	4%	3%	4%	3%
1/09/2020	0%	0%	8%	10%	3%	20%	9%	0%	14%	3%	5%	7%	3%	5%	3%	3%	4%	3%
1/12/2020	0%	0%	8%	10%	3%	20%	9%	0%	14%	3%	5%	7%	3%	5%	3%	3%	4%	3%
1/03/2021	0%	0%	8%	10%	3%	20%	9%	0%	14%	3%	5%	7%	3%	5%	3%	3%	4%	3%
1/05/2021	0%	0%	8%	10%	3%	20%	9%	0%	14%	3%	5%	7%	3%	5%	3%	3%	4%	3%
1/08/2021	0%	0%	8%	10%	3%	20%	9%	0%	14%	3%	5%	7%	3%	5%	3%	3%	4%	3%
1/11/2021	0%	0%	8%	10%	3%	20%	9%	0%	14%	3%	5%	7%	3%	5%	3%	3%	4%	3%
1/01/2022	0%	0%	8%	10%	3%	20%	9%	0%	14%	3%	5%	7%	3%	5%	3%	3%	4%	3%
1/04/2022	0%	0%	8%	10%	3%	21%	10%	0%	13%	4%	5%	6%	3%	7%	0%	3%	4%	3%
1/08/2022	0%	0%	8%	10%	3%	21%	10%	0%	13%	4%	5%	6%	3%	7%	0%	3%	4%	3%
1/11/2022	11%	0%	8%	10%	3%	21%	10%	0%	13%	0%	5%	6%	3%	0%	0%	3%	4%	3%
1/02/2023	8%	0%	7%	10%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
1/05/2023	8%	0%	7%	10%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
1/08/2023	8%	0%	7%	10%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
1/10/2023	8%	0%	7%	10%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
1/03/2024	11%	0%	8%	10%	3%	18%	12%	0%	13%	0%	6%	6%	3%	0%	0%	3%	4%	3%
1/06/2024	11%	0%	8%	10%	3%	18%	12%	0%	13%	0%	6%	6%	3%	0%	0%	3%	4%	3%
1/08/2024	11%	0%	8%	10%	3%	18%	12%	0%	13%	0%	6%	6%	3%	0%	0%	3%	4%	3%
1/10/2024	11%	0%	8%	10%	3%	18%	12%	0%	13%	0%	6%	6%	3%	0%	0%	3%	4%	3%
1/03/2025	11%	0%	8%	10%	3%	18%	13%	0%	13%	0%	6%	6%	3%	0%	0%	3%	3%	3%
1/06/2025	11%	0%	8%	10%	3%	18%	13%	0%	13%	0%	6%	6%	3%	0%	0%	3%	3%	3%
1/08/2025	11%	0%	8%	10%	3%	18%	13%	0%	13%	0%	6%	6%	3%	0%	0%	3%	3%	3%
11/1/2025	11%	0%	8%	10%	3%	18%	13%	0%	13%	0%	6%	6%	3%	0%	0%	3%	3%	3%

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

Effective Date	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RCP Ex-TIAA																		
1/04/2014	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/07/2014	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/10/2014	21%	0%	6%	0%	3%	16%	0%	26%	0%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/12/2014	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/01/2015	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/04/2015	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/09/2015	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/12/2015	21%	0%	6%	0%	3%	16%	11%	0%	15%	0%	5%	9%	3%	0%	0%	3%	5%	3%
1/03/2016	21%	0%	6%	0%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
1/06/2016	21%	0%	6%	0%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
1/09/2016	21%	0%	6%	0%	3%	16%	11%	0%	14%	0%	6%	8%	4%	0%	0%	3%	5%	3%
1/12/2016	21%	0%	8%	0%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/03/2017	21%	0%	8%	0%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/04/2017	21%	0%	8%	0%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/07/2017	21%	0%	8%	0%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/11/2017	21%	0%	8%	0%	3%	18%	10%	0%	14%	0%	5%	7%	3%	0%	0%	3%	5%	3%
1/01/2018	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/02/2018	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/05/2018	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/07/2018	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/10/2018	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/01/2019	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/04/2019	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/07/2019	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/09/2019	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/12/2019	21%	0%	8%	0%	3%	19%	11%	0%	13%	0%	5%	7%	3%	0%	0%	3%	4%	3%
1/03/2020	15%	2%	8%	0%	3%	18%	13%	0%	13%	0%	5%	5%	4%	0%	5%	3%	4%	3%
1/05/2020	17%	2%	8%	0%	4%	19%	13%	0%	12%	0%	5%	5%	3%	0%	2%	3%	4%	3%
1/09/2020	18%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	3%	3%	4%	3%
1/12/2020	18%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	3%	3%	4%	3%
1/03/2021	18%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	3%	3%	4%	3%
1/05/2021	18%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	3%	3%	4%	3%
1/08/2021	18%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	3%	3%	4%	3%
1/11/2021	18%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	3%	3%	4%	3%
1/01/2022	18%	0%	8%	0%	3%	20%	9%	0%	14%	0%	5%	7%	3%	0%	3%	3%	4%	3%
1/04/2022	21%	0%	8%	0%	3%	21%	10%	0%	13%	0%	5%	6%	3%	0%	0%	3%	4%	3%
1/08/2022	21%	0%	8%	0%	3%	21%	10%	0%	13%	0%	5%	6%	3%	0%	0%	3%	4%	3%
1/11/2022	21%	0%	8%	0%	3%	21%	10%	0%	13%	0%	5%	6%	3%	0%	0%	3%	4%	3%
1/02/2023	18%	0%	7%	0%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
1/05/2023	18%	0%	7%	0%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
1/08/2023	18%	0%	7%	0%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
1/10/2023	18%	0%	7%	0%	3%	20%	11%	0%	13%	0%	6%	6%	3%	0%	3%	3%	4%	3%
1/03/2024	21%	0%	8%	0%	3%	18%	12%	0%	13%	0%	6%	6%	3%	0%	0%	3%	4%	3%
1/06/2024	21%	0%	8%	0%	3%	18%	12%	0%	13%	0%	6%	6%	3%	0%	0%	3%	4%	3%
1/08/2024	21%	0%	8%	0%	3%	18%	12%	0%	13%	0%	6%	6%	3%	0%	0%	3%	4%	3%
1/10/2024	21%	0%	8%	0%	3%	18%	12%	0%	13%	0%	6%	6%	3%	0%	0%	3%	4%	3%
1/03/2025	21%	0%	8%	0%	3%	18%	13%	0%	13%	0%	6%	6%	3%	0%	0%	3%	3%	3%
1/06/2025	21%	0%	8%	0%	3%	18%	13%	0%	13%	0%	6%	6%	3%	0%	0%	3%	3%	3%
1/08/2025	21%	0%	8%	0%	3%	18%	13%	0%	13%	0%	6%	6%	3%	0%	0%	3%	3%	3%
11/1/2025	21%	0%	8%	0%	3%	18%	13%	0%	13%	0%	6%	6%	3%	0%	0%	3%	3%	3%

Morningstar Model Portfolios – RCP: Aggressive – Historical Benchmark Allocation

Effective Date	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RCP																		
1/04/2014	0%	0%	8%	5%	0%	20%	13%	0%	16%	5%	7%	10%	3%	3%	0%	4%	6%	0%
1/07/2014	0%	0%	8%	5%	0%	20%	13%	0%	16%	5%	7%	10%	3%	3%	0%	4%	6%	0%
1/10/2014	5%	0%	8%	5%	3%	20%	0%	29%	0%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/12/2014	5%	0%	8%	5%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/01/2015	0%	0%	8%	5%	0%	20%	13%	0%	16%	5%	7%	10%	3%	3%	0%	4%	6%	0%
1/04/2015	0%	0%	8%	5%	0%	20%	13%	0%	16%	5%	7%	10%	3%	3%	0%	4%	6%	0%
1/09/2015	0%	0%	8%	5%	0%	20%	13%	0%	16%	5%	7%	10%	3%	3%	0%	4%	6%	0%
1/12/2015	0%	0%	8%	5%	0%	20%	13%	0%	16%	5%	7%	10%	3%	3%	0%	4%	6%	0%
1/03/2016	5%	0%	8%	5%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
1/06/2016	5%	0%	8%	5%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
1/09/2016	5%	0%	8%	5%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
1/12/2016	5%	0%	10%	5%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/03/2017	5%	0%	10%	5%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/04/2017	5%	0%	10%	5%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/07/2017	5%	0%	10%	5%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/11/2017	5%	0%	10%	5%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/01/2018	0%	0%	11%	5%	0%	23%	13%	0%	15%	4%	6%	7%	3%	4%	0%	4%	5%	0%
1/02/2018	0%	0%	11%	5%	0%	23%	13%	0%	15%	4%	6%	7%	3%	4%	0%	4%	5%	0%
1/05/2018	0%	0%	11%	5%	0%	23%	13%	0%	15%	4%	6%	7%	3%	4%	0%	4%	5%	0%
1/07/2018	0%	0%	11%	5%	0%	23%	13%	0%	15%	4%	6%	7%	3%	4%	0%	4%	5%	0%
1/10/2018	0%	0%	11%	5%	0%	23%	13%	0%	15%	4%	6%	7%	3%	4%	0%	4%	5%	0%
1/01/2019	0%	0%	11%	5%	0%	23%	13%	0%	15%	4%	6%	7%	3%	4%	0%	4%	5%	0%
1/04/2019	0%	0%	11%	5%	0%	23%	13%	0%	15%	4%	6%	7%	3%	4%	0%	4%	5%	0%
1/07/2019	0%	0%	11%	5%	0%	23%	13%	0%	15%	4%	6%	7%	3%	4%	0%	4%	5%	0%
1/09/2019	0%	0%	11%	5%	0%	23%	13%	0%	15%	4%	6%	7%	3%	4%	0%	4%	5%	0%
1/12/2019	0%	0%	11%	5%	0%	23%	13%	0%	15%	4%	6%	7%	3%	4%	0%	4%	5%	0%
1/03/2020	0%	2%	11%	5%	0%	22%	15%	0%	14%	3%	8%	6%	5%	2%	0%	3%	3%	0%
1/05/2020	0%	2%	10%	5%	0%	23%	15%	0%	14%	3%	6%	6%	4%	3%	0%	4%	5%	0%
1/09/2020	0%	0%	10%	5%	0%	24%	11%	0%	16%	4%	6%	8%	3%	4%	0%	4%	5%	0%
1/12/2020	0%	0%	10%	5%	0%	24%	11%	0%	16%	4%	6%	8%	3%	4%	0%	4%	5%	0%
1/03/2021	0%	0%	10%	5%	0%	24%	11%	0%	16%	4%	6%	8%	3%	4%	0%	4%	5%	0%
1/05/2021	0%	0%	10%	5%	0%	24%	11%	0%	16%	4%	6%	8%	3%	4%	0%	4%	5%	0%
1/08/2021	0%	0%	10%	5%	0%	24%	11%	0%	16%	4%	6%	8%	3%	4%	0%	4%	5%	0%
1/11/2021	0%	0%	10%	5%	0%	24%	11%	0%	16%	4%	6%	8%	3%	4%	0%	4%	5%	0%
1/01/2022	0%	0%	10%	5%	0%	24%	11%	0%	16%	4%	6%	8%	3%	4%	0%	4%	5%	0%
1/04/2022	0%	0%	10%	5%	0%	24%	12%	0%	15%	4%	6%	8%	3%	4%	0%	4%	5%	0%
1/08/2022	0%	0%	10%	5%	0%	24%	12%	0%	15%	4%	6%	8%	3%	4%	0%	4%	5%	0%
1/11/2022	8%	0%	10%	5%	0%	24%	12%	0%	15%	0%	6%	8%	3%	0%	0%	4%	5%	0%
1/02/2023	8%	0%	9%	5%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
1/05/2023	8%	0%	9%	5%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
1/08/2023	8%	0%	9%	5%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
1/10/2023	8%	0%	9%	5%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
1/03/2024	8%	0%	10%	5%	0%	22%	14%	0%	15%	0%	7%	7%	3%	0%	0%	4%	5%	0%
1/06/2024	8%	0%	10%	5%	0%	22%	14%	0%	15%	0%	7%	7%	3%	0%	0%	4%	5%	0%
1/08/2024	8%	0%	10%	5%	0%	22%	14%	0%	15%	0%	7%	7%	3%	0%	0%	4%	5%	0%
1/10/2024	8%	0%	10%	5%	0%	22%	14%	0%	15%	0%	7%	7%	3%	0%	0%	4%	5%	0%
1/03/2025	8%	0%	10%	5%	0%	21%	15%	0%	15%	0%	7%	7%	4%	0%	0%	4%	4%	0%
1/06/2025	8%	0%	10%	5%	0%	21%	15%	0%	15%	0%	7%	7%	4%	0%	0%	4%	4%	0%
1/08/2025	8%	0%	10%	5%	0%	21%	15%	0%	15%	0%	7%	7%	4%	0%	0%	4%	4%	0%
11/1/2025	8%	0%	10%	5%	0%	21%	15%	0%	15%	0%	7%	7%	4%	0%	0%	4%	4%	0%

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

Effective Date	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RCP Ex-TIAA																		
1/04/2014	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/07/2014	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/10/2014	10%	0%	8%	0%	3%	20%	0%	29%	0%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/12/2014	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/01/2015	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/04/2015	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/09/2015	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/12/2015	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	10%	3%	0%	0%	4%	6%	0%
1/03/2016	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
1/06/2016	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
1/09/2016	10%	0%	8%	0%	3%	20%	13%	0%	16%	0%	7%	9%	4%	0%	0%	4%	6%	0%
1/12/2016	10%	0%	10%	0%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/03/2017	10%	0%	10%	0%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/04/2017	10%	0%	10%	0%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/07/2017	10%	0%	10%	0%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/11/2017	10%	0%	10%	0%	3%	22%	12%	0%	16%	0%	6%	8%	3%	0%	0%	4%	6%	0%
1/01/2018	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/02/2018	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/05/2018	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/07/2018	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/10/2018	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/01/2019	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/04/2019	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/07/2019	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/09/2019	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/12/2019	10%	0%	11%	0%	0%	23%	13%	0%	15%	0%	6%	7%	3%	0%	0%	4%	5%	3%
1/03/2020	6%	2%	11%	0%	0%	22%	15%	0%	15%	0%	6%	6%	4%	0%	4%	4%	5%	1%
1/05/2020	7%	2%	11%	0%	0%	23%	15%	0%	14%	0%	6%	6%	4%	0%	4%	4%	5%	0%
1/09/2020	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	3%	4%	5%	0%
1/12/2020	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	3%	4%	5%	0%
1/03/2021	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	3%	4%	5%	0%
1/05/2021	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	3%	4%	5%	0%
1/08/2021	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	3%	4%	5%	0%
1/11/2021	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	3%	4%	5%	0%
1/01/2022	10%	0%	10%	0%	0%	24%	11%	0%	16%	0%	6%	8%	3%	0%	3%	4%	5%	0%
1/04/2022	13%	0%	10%	0%	0%	24%	12%	0%	15%	0%	6%	8%	3%	0%	0%	4%	5%	0%
1/08/2022	13%	0%	10%	0%	0%	24%	12%	0%	15%	0%	6%	8%	3%	0%	0%	4%	5%	0%
1/11/2022	13%	0%	10%	0%	0%	24%	12%	0%	15%	0%	6%	8%	3%	0%	0%	4%	5%	0%
1/02/2023	13%	0%	9%	0%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
1/05/2023	13%	0%	9%	0%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
1/08/2023	13%	0%	9%	0%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
1/10/2023	13%	0%	9%	0%	0%	23%	13%	0%	15%	0%	6%	8%	4%	0%	0%	4%	5%	0%
1/03/2024	13%	0%	10%	0%	0%	22%	14%	0%	15%	0%	7%	7%	3%	0%	0%	4%	5%	0%
1/06/2024	13%	0%	10%	0%	0%	22%	14%	0%	15%	0%	7%	7%	3%	0%	0%	4%	5%	0%
1/08/2024	13%	0%	10%	0%	0%	22%	14%	0%	15%	0%	7%	7%	3%	0%	0%	4%	5%	0%
1/10/2024	13%	0%	10%	0%	0%	22%	14%	0%	15%	0%	7%	7%	3%	0%	0%	4%	5%	0%
1/03/2025	13%	0%	10%	0%	0%	21%	15%	0%	15%	0%	7%	7%	4%	0%	0%	4%	4%	0%
1/06/2025	13%	0%	10%	0%	0%	21%	15%	0%	15%	0%	7%	7%	4%	0%	0%	4%	4%	0%
1/08/2025	13%	0%	10%	0%	0%	21%	15%	0%	15%	0%	7%	7%	4%	0%	0%	4%	4%	0%
11/1/2025	13%	0%	10%	0%	0%	21%	15%	0%	15%	0%	7%	7%	4%	0%	0%	4%	4%	0%

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

Effective Date	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RCP																		
1/04/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/07/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/10/2014	0%	0%	10%	0%	0%	24%	0%	32%	0%	0%	7%	11%	4%	0%	0%	5%	7%	0%
1/12/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/01/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/04/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/09/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/12/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/03/2016	0%	0%	10%	0%	0%	23%	15%	0%	18%	0%	8%	10%	5%	0%	0%	4%	7%	0%
1/06/2016	0%	0%	10%	0%	0%	23%	15%	0%	18%	0%	8%	10%	5%	0%	0%	4%	7%	0%
1/09/2016	0%	0%	10%	0%	0%	23%	15%	0%	18%	0%	8%	10%	5%	0%	0%	4%	7%	0%
1/12/2016	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
1/03/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
1/04/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
1/07/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
1/11/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
1/01/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
1/02/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
1/05/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
1/07/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
1/10/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
1/01/2019	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
1/04/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
1/07/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
1/09/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
1/12/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
1/03/2020	0%	2%	13%	0%	0%	25%	16%	0%	14%	0%	9%	7%	5%	0%	0%	4%	5%	1%
1/05/2020	0%	2%	13%	0%	0%	26%	15%	0%	14%	0%	8%	7%	3%	0%	0%	5%	7%	0%
1/09/2020	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/12/2020	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/03/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/05/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/08/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/11/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/01/2022	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
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1/11/2022	0%	0%	12%	0%	0%	28%	13%	0%	17%	0%	7%	9%	4%	0%	0%	4%	6%	0%
1/02/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
1/05/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
1/08/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
1/10/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
1/03/2024	0%	0%	13%	0%	0%	26%	15%	0%	16%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/06/2024	0%	0%	13%	0%	0%	26%	15%	0%	16%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/08/2024	0%	0%	13%	0%	0%	26%	15%	0%	16%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/10/2024	0%	0%	13%	0%	0%	26%	15%	0%	16%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/03/2025	0%	0%	12%	0%	0%	24%	17%	0%	17%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/06/2025	0%	0%	12%	0%	0%	24%	17%	0%	17%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/08/2025	0%	0%	12%	0%	0%	24%	17%	0%	17%	0%	8%	8%	4%	0%	0%	5%	5%	0%
11/1/2025	0%	0%	12%	0%	0%	24%	17%	0%	17%	0%	8%	8%	4%	0%	0%	5%	5%	0%

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

Effective Date	Blmbg. Barc. US Agg. Bond	Citi Treasury Bill 3 Mo.	MSCI EM GR	TIAA Traditional	Blmbg. Barc. US Corp HY	MSCI EAFE GR	Russell 1000 Growth	Russell 1000	Russell 1000 Value	Blmbg. Barc. US Long G/C	Russell Mid Cap Growth	Russell Mid Cap Value	FTSE NAREIT All Equity REITs	Blmbg. Barc. US 1-3 Yr. G/C	Blmbg. Barc. Global Agg ex-USD Flt Adj RIC Cpd	Russell 2000 Growth	Russell 2000 Value	Blmbg. Barc. Global Inflation-Linked US TIPS
RCP Ex-TIAA																		
1/04/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/07/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/10/2014	0%	0%	10%	0%	0%	24%	0%	32%	0%	0%	7%	11%	4%	0%	0%	5%	7%	0%
1/12/2014	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/01/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/04/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/09/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
1/12/2015	0%	0%	10%	0%	0%	24%	15%	0%	18%	0%	7%	11%	4%	0%	0%	4%	7%	0%
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1/04/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
1/07/2017	0%	0%	12%	0%	0%	25%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	7%	0%
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1/02/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
1/05/2018	0%	0%	13%	0%	0%	26%	15%	0%	17%	0%	7%	8%	4%	0%	0%	4%	6%	0%
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1/07/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
1/09/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
1/12/2019	0%	0%	13%	0%	0%	26%	14%	0%	17%	0%	7%	8%	4%	0%	0%	5%	6%	0%
1/03/2020	0%	2%	13%	0%	0%	25%	16%	0%	14%	0%	9%	7%	5%	0%	0%	4%	5%	1%
1/05/2020	0%	2%	13%	0%	0%	26%	15%	0%	15%	0%	7%	7%	3%	0%	0%	4%	7%	0%
1/09/2020	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/12/2020	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/03/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/05/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
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1/11/2021	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/01/2022	0%	0%	13%	0%	0%	27%	12%	0%	18%	0%	6%	9%	4%	0%	0%	5%	6%	0%
1/04/2022	0%	0%	12%	0%	0%	28%	13%	0%	17%	0%	7%	9%	4%	0%	0%	4%	6%	0%
1/08/2022	0%	0%	12%	0%	0%	28%	13%	0%	17%	0%	7%	9%	4%	0%	0%	4%	6%	0%
1/11/2022	0%	0%	12%	0%	0%	28%	13%	0%	17%	0%	7%	9%	4%	0%	0%	4%	6%	0%
1/02/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
1/05/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
1/08/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
1/10/2023	0%	0%	11%	0%	0%	27%	14%	0%	17%	0%	7%	9%	4%	0%	0%	5%	6%	0%
1/03/2024	0%	0%	13%	0%	0%	26%	15%	0%	16%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/06/2024	0%	0%	13%	0%	0%	26%	15%	0%	16%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/08/2024	0%	0%	13%	0%	0%	26%	15%	0%	16%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/10/2024	0%	0%	13%	0%	0%	26%	15%	0%	16%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/03/2025	0%	0%	12%	0%	0%	24%	17%	0%	17%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/06/2025	0%	0%	12%	0%	0%	24%	17%	0%	17%	0%	8%	8%	4%	0%	0%	5%	5%	0%
1/08/2025	0%	0%	12%	0%	0%	24%	17%	0%	17%	0%	8%	8%	4%	0%	0%	5%	5%	0%
11/1/2025	0%	0%	12%	0%	0%	24%	17%	0%	17%	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

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

1. NSHE Defined Contribution Retirement Plan Alternative (RPA), a defined contribution profit sharing plan under Section 401(a) of the Internal Revenue Code ("Code"), with mandatory employer and employee contributions.

2. Excess Benefit Plan of the NSHE, a qualified excess benefit arrangement under Code Section 415(m) that is a portion of the RPA, with mandatory excess employer and employee contributions.

3. NSHE Supplemental 403(b) Plan, a defined contribution plan under Code Section 403(b), with voluntary elective deferrals; and

4. NSHE Medical Resident/Postdoctoral Scholar Retirement Plan, a defined contribution plan under Code Section 403(b), with mandatory employer and employee contributions.

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

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

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

II. PURPOSE OF STATEMENT

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

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

1. The Committee shall discharge its responsibilities under this Policy for the exclusive benefit of Participants and defraying the reasonable expenses of administering the Plans.

2. In discharging its responsibilities, the Committee shall establish a disciplined method for selecting, monitoring, retaining, and terminating investment options using the same care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.

3. The Committee shall avoid prohibited transactions and conflicts of interest.

4. The Committee shall seek to comply with the requirements of the Plans, the Code, state law, and any other applicable laws.

5. The Committee shall seek to ensure that Participants are provided with sufficient information regarding investment options and related fees to enable them to make informed investment decisions under the Plans.

III. ROLES AND RESPONSIBILITIES

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

- **Sponsor**. The Sponsor of the Plans is responsible for establishing the Plans, determining the terms and design features of the Plans, amending, and terminating the Plans, administering the Plans, and such other responsibilities as may be set forth in the Plan documents.

- **Chancellor**. The Chancellor has been delegated responsibility to administer, and to amend and terminate, the Plans.

- **Institutions**. The member Institutions of NSHE are responsible for enrolling Participants in the Plan, remitting contributions for each Participant to the service providers ("Service Providers"), and performing such other duties required for operation of the Plan.

- **Committee**. The Committee is responsible for advising the Chancellor or his/her delegate on the selection, retention, and termination of the investment options in which Participants may direct the investment of their accounts under the Plans. The Committee has authority, but is not required, to engage the services of an investment consultant ("Investment Consultant") and/or other professionals, including staff, to assist in carrying out its responsibilities.

- **Investment Consultant**. The Investment Consultant, if any, is responsible for providing independent and unbiased advice to the Committee regarding the investment of Plan assets consistent with this Policy, as amended. The specific terms and conditions of the services to be rendered and the fees charged for those services shall be included in a written investment advisory agreement which, to be effective, must acknowledge that the Investment Consultant is a fiduciary with respect to the Plans and must be approved by the Committee. The scope of the Investment Consultant's responsibilities shall include, at a minimum: assisting the Committee with the selection, monitoring, retention, and termination of investment options; strategic planning; conducting searches for investment options; investment option mapping; developing performance

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

- **Investment Managers**. The investment managers ("Investment Managers") make investments under the Plans' investment options and are responsible for managing the underlying assets by making reasonable investment decisions consistent with the stated approach in each investment option's prospectus or other governing document.

- **Service Providers**. Service Providers are responsible for providing administrative, recordkeeping, custodial, and trustee services under the Plans, as applicable. The agreement between the Sponsor and each Service Provider sets forth such responsibilities and the fees charged for such services.

- **Participants**. Participants are solely responsible for educating themselves regarding the various aspects of saving and investing, determining their voluntary contribution rates, selecting their investment options, monitoring the return on their assets, and moving assets to other available investment options as they deem necessary to minimize aggregate risk and maximize aggregate return on their investments. The investment risk under the Plans resides with the Participants.

IV. INVESTMENT OBJECTIVE

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

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

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

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

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

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

DESIGNATED INVESTMENT OPTIONS

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

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

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

ERISA SECTION 404(C)

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

QUALIFIED DEFAULT INVESTMENT ALTERNATIVE

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

SELF-DIRECTED BROKERAGE WINDOW

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

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

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

V. INVESTMENT GUIDELINES

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

INVESTMENT SELECTION

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

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

- **Stability of organization:** The Investment Manager (and the investment professionals principally responsible for the investment option) should have at least a two year tenure, as well as a record of managing asset growth effectively, both in gaining and retaining clients. For any passively managed (index) funds, manager tenure of at least two years is not a requirement.

- **Performance:** The Investment Manager's performance should be evaluated against appropriate index and peer group returns over a trailing three- and five-year cumulative period or a full market cycle; past performance should not, however, be the primary basis for selecting Investment Managers.

- **Holdings consistent with style:** The investment option's securities should be consistent with the stated investment discipline.

- **Fees:** Fees with respect to the investment option should be reasonable.

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

INVESTMENT MONITORING

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

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

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

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

INVESTMENT TERMINATION

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

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

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

INVESTMENT MAPPING

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

FEE STRUCTURE

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

- Costs to administer the Plans, including recordkeeping;

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

EDUCATION AND COMMUNICATION

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

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

VI. REVIEW AND AMENDMENT OF THE POLICY

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

CERTIFICATION BY DELEGATED AUTHORITY

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

By: _____
Dale A.R. Erquiaga, Acting Chancellor

Date: 6/15/23

Disclaimer

Past performance is not necessarily indicative of future results.

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

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