

BlackRock Advantage Small Cap Core K

BDSKX

Release date: 10-31-23

Morningstar Category:
Small Blend

Overall Morningstar Rating:
★★★

Standard Index: S&P 500 TR USD
Category Index: Russell 2000 TR USD

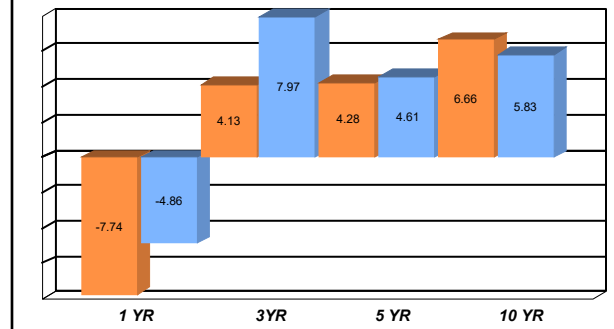
The investment seeks capital appreciation over the long term.

Under normal circumstances, the fund seeks to invest at least 80% of its net assets plus any borrowings for investment purposes in equity securities or other financial instruments that are components of, or have market capitalizations similar to, the securities included in the Russell 2000® Index. It primarily seeks to buy common stock and may also invest in preferred stock and convertible securities. From time to time the fund may invest in shares of companies through "new issues" or initial public offerings ("IPOs").

RISK AND RETURN

	1 Year	3 Year	5 Year	10 Year
Total Return	-7.74	4.13	4.28	6.66
Cat Avg Return	-4.86	7.97	4.61	5.83
MStar Rating	--	★★	★★★	★★★
MStar Risk	--	Average	Above Avg	Above Avg
MStar Return	--	Below Avg	Average	Above Avg
Std Deviation	20.17	22.65	24.40	19.78
Sharpe Ratio	-0.56	0.19	0.22	0.36
% Rank Cat	75	85	59	27

FUND PERFORMANCE VS. CATEGORY



BlackRock Advantage Small Cap Core K

Small Blend

PORTFOLIO ANALYSIS 9-30-23

Sector Weightings	Stocks %	Composition %	Total Assets: \$3,123.96 mil
Basic Materials	4.52	Cash 1.22	# of Stock Holdings: 820
Consumer Cyclical	11.40	U.S. Stocks 97.38	# of Bond Holdings: 0
Financial Services	13.29	Non U.S. Stocks 1.55	Total # of Holdings: 828
Real Estate	5.38	Bonds --	Turnover Ratio: 93%
Communication Services	2.29	Other --	
Energy	7.94		
Industrials	15.92	Top 10 Holdings	% of Net Assets
Technology	16.77	Murphy Oil Corp	1.20
Consumer Defensive	3.38	BlackRock Liquidity T-Fund Instl	1.08
Healthcare	16.08	Commercial Metals Co	0.96
Utilities	1.94	Sanmina Corp	0.95
		EMCOR Group Inc	0.94
		Atkore Inc	0.92
		Insperty Inc	0.90
		Heartland Financial USA Inc	0.90
		SM Energy Co	0.85

Equity Style			Fixed Income Style		
Value	Blend	Growth	Short	Int	Long
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

MPT Statistics (Russell 2000 TR USD)			
	3 Yr	5 Yr	10 Yr
Alpha	0.18	0.98	1.03
Beta	0.99	1.01	0.99
R-Squared	99.26	99.21	98.12

OPERATIONS & EXPENSES

Fund Family: BlackRock

Manager/Tenure: Cooke

10.64

Prospectus Net Expense Ratio%: 0.45

Inception Date: 3/28/2016 12:00:00

ClearBridge Large Cap Growth IS

LSITX

Release date: 10-31-23

Morningstar Category:
Large Growth

Overall Morningstar Rating:
★★★★

Standard Index: S&P 500 TR USD
Category Index: Russell 1000 Growth TR USD

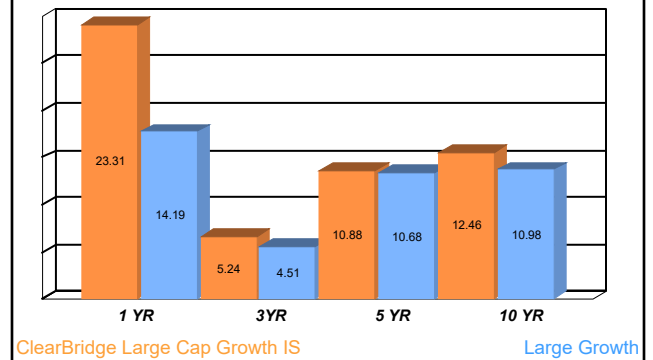
The investment seeks long-term capital growth.

Under normal circumstances, the fund invests at least 80% of its net assets, plus borrowings for investment purposes, if any, in equity securities or other investments with similar economic characteristics of U.S. companies with large market capitalizations.

RISK AND RETURN

	1 Year	3 Year	5 Year	10 Year
Total Return	23.31	5.24	10.88	12.46
Cat Avg Return	14.19	4.51	10.68	10.98
MStar Rating	--	★★★★	★★★★	★★★★★
MStar Risk	--	Average	Average	Average
MStar Return	--	Average	Average	Above Avg
Std Deviation	17.92	21.08	20.94	16.57
Sharpe Ratio	0.98	0.24	0.51	0.72
% Rank Cat	9	56	52	22

FUND PERFORMANCE VS. CATEGORY



PORTFOLIO ANALYSIS 9-30-23

Sector Weightings Basic Materials 1.72 Consumer Cyclical 11.00 Financial Services 9.87 Real Estate 1.69 Communication Services 8.02 Energy 0.00 Industrials 8.65 Technology 37.27 Consumer Defensive 3.82 Healthcare 15.27 Utilities 0.87	Stocks % 1.72 11.00 9.87 1.69 8.02 0.00 8.65 37.27 3.82 15.27 0.87	Composition % Cash 1.85 U.S. Stocks 94.75 Non U.S. Stocks 3.42 Bonds -- Other --	Total Assets: \$8,911.78 mil # of Stock Holdings: 43 # of Bond Holdings: 0 Total # of Holdings: 46 Turnover Ratio: 23%	Equity Style Value Blend Growth Large Mid Small (Growth is selected)	Fixed Income Style Short Int Long High Med Low (None selected)																
Regional Exposure Americas 94.75 Greater Asia 0.00 Greater Europe 3.42	Stocks % 94.75 0.00 3.42	Top 10 Holdings Microsoft Corp 8.03 Amazon.com Inc 7.27 NVIDIA Corp 6.96 Visa Inc Class A 4.81 Meta Platforms Inc Class A 4.78 Apple Inc 4.74 UnitedHealth Group Inc 3.52 Netflix Inc 3.22 Adobe Inc 2.44	% of Net Assets 8.03 7.27 6.96 4.81 4.78 4.74 3.52 3.22 2.44	MPT Statistics (Russell 1000 Growth TR USD) <table border="1"> <thead> <tr> <th></th> <th>3 Yr</th> <th>5 Yr</th> <th>10 Yr</th> </tr> </thead> <tbody> <tr> <td>Alpha</td> <td>-3.20</td> <td>-2.87</td> <td>-0.91</td> </tr> <tr> <td>Beta</td> <td>1.00</td> <td>0.99</td> <td>0.98</td> </tr> <tr> <td>R-Squared</td> <td>97.44</td> <td>97.82</td> <td>96.41</td> </tr> </tbody> </table>			3 Yr	5 Yr	10 Yr	Alpha	-3.20	-2.87	-0.91	Beta	1.00	0.99	0.98	R-Squared	97.44	97.82	96.41
	3 Yr	5 Yr	10 Yr																		
Alpha	-3.20	-2.87	-0.91																		
Beta	1.00	0.99	0.98																		
R-Squared	97.44	97.82	96.41																		

OPERATIONS & EXPENSES

Fund Family: Franklin Templeton Investments

Manager/Tenure: Bourbeau

14.30

Prospectus Net Expense Ratio%: 0.63

Inception Date: 3/15/2013 12:00:00

iShares MSCI Total Intl Idx K

BDOXX

Release date: 10-31-23

Morningstar Category:
Foreign Large Blend

Overall Morningstar Rating:
★★

Standard Index: MSCI ACWI Ex USA NR USD
Category Index: MSCI ACWI Ex USA NR USD

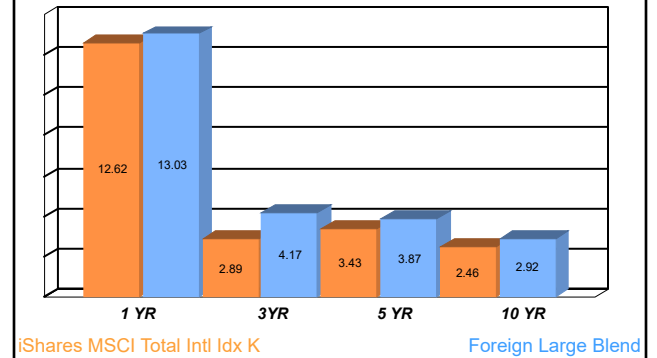
The investment seeks to match the performance of the MSCI All Country World ex USA Index in U.S. dollars with net dividends as closely as possible before the deduction of fund expenses.

The fund is a "feeder" fund that invests all of its assets in the master portfolio. It will be substantially invested in equity securities in the MSCI ACWI ex USA Index, and will invest, under normal circumstances, at least 80% of its net assets in securities or other financial instruments that are components of or have economic characteristics similar to the securities included in the MSCI ACWI ex USA Index.

RISK AND RETURN

	1 Year	3 Year	5 Year	10 Year
Total Return	12.62	2.89	3.43	2.46
Cat Avg Return	13.03	4.17	3.87	2.92
MStar Rating	--	★★	★★★★	★★
MStar Risk	--	Below Avg	Average	Average
MStar Return	--	Below Avg	Average	Below Avg
Std Deviation	20.28	18.02	17.94	15.01
Sharpe Ratio	0.43	0.12	0.17	0.15
% Rank Cat	63	73	67	74

FUND PERFORMANCE VS. CATEGORY



PORTFOLIO ANALYSIS 9-30-23

Sector Weightings	Stocks %	Composition %	Total Assets: \$1,376.86 mil
Basic Materials	7.71	Cash 1.69	# of Stock Holdings: 2,012
Consumer Cyclical	11.03	U.S. Stocks 0.59	# of Bond Holdings: 0
Financial Services	20.55	Non U.S. Stocks 97.68	Total # of Holdings: 2,115
Real Estate	2.09	Bonds --	Turnover Ratio: 28%
Communication Services	5.53	Other 0.04	
Energy	6.00		
Industrials	13.09	Top 10 Holdings	% of Net Assets
Technology	11.64	Taiwan Semiconductor Manufacturing Co Ltd	1.70
Consumer Defensive	8.05	Nestle SA	1.29
Healthcare	9.68	Novo Nordisk A/S Class B	1.27
Utilities	2.89	Tencent Holdings Ltd	1.11
		BlackRock Cash Funds Treasury SL Agency	1.07
		Samsung Electronics Co Ltd	1.04
		ASML Holding NV	1.03
		Shell PLC	0.90
		Novartis AG Registered Shares	0.90

Equity Style			Fixed Income Style		
Value	Blend	Growth	Short	Int	Long
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<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

MPT Statistics (MSCI ACWI Ex USA NR USD)			
	3 Yr	5 Yr	10 Yr
Alpha	-0.10	-0.01	-0.07
Beta	1.03	1.02	1.01
R-Squared	98.45	98.65	98.43

OPERATIONS & EXPENSES

Fund Family: BlackRock

Manager/Tenure: Hsui

7.57

Prospectus Net Expense Ratio%: 0.10

Inception Date: 6/30/2011 12:00:00

iShares Russell Small/Mid-Cap Idx K

BSMKX

Release date: 10-31-23

Morningstar Category:
Small Blend

Overall Morningstar Rating:
★★★

Standard Index: S&P 500 TR USD
Category Index: Russell 2000 TR USD

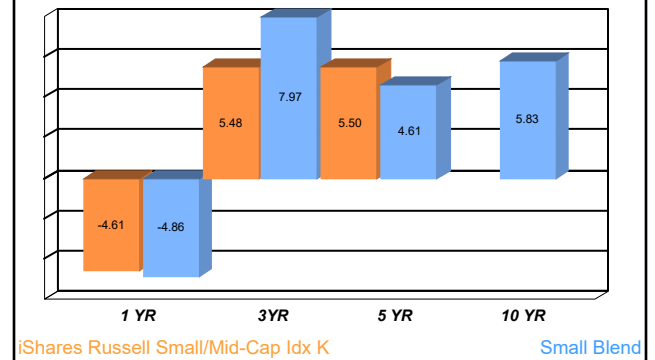
The investment seeks to track the performance of the small to mid-cap segment of the U.S. equity universe.

The fund seeks to track the investment results of the Russell 2500™ Index, which measures the performance of the small to mid-cap segment of the U.S. equity universe, commonly referred to as "smid" cap. The underlying index is a subset of the Russell 3000® Index. The fund generally invests at least 90% of its assets, plus the amount of any borrowing for investment purposes, in securities of the underlying index.

RISK AND RETURN

	1 Year	3 Year	5 Year	10 Year
Total Return	-4.61	5.48	5.50	
Cat Avg Return	-4.86	7.97	4.61	5.83
MStar Rating	--	★★	★★★★★	
MStar Risk	--	Average	Below Avg	
MStar Return	--	Below Avg	Average	
Std Deviation	19.69	21.39	23.04	
Sharpe Ratio	-0.41	0.25	0.27	
% Rank Cat	48	78	35	

FUND PERFORMANCE VS. CATEGORY



PORTFOLIO ANALYSIS 9-30-23

Sector Weightings Basic Materials 3.86 Consumer Cyclical 13.20 Financial Services 13.55 Real Estate 7.80 Communication Services 2.54 Energy 5.91 Industrials 18.45 Technology 15.68 Consumer Defensive 3.63 Healthcare 12.05 Utilities 2.59	Stocks % 3.86 13.20 13.55 7.80 2.54 5.91 18.45 15.68 3.63 12.05 2.59	Composition % Cash 2.02 U.S. Stocks 97.71 Non U.S. Stocks 1.56 Bonds -- Other --	Total Assets: \$494.24 mil # of Stock Holdings: 2,469 # of Bond Holdings: 0 Total # of Holdings: 2,480 Turnover Ratio: 30%	Equity Style Value Blend Growth Large Mid Small			Fixed Income Style Short Int Long High Med Low		
				Top 10 Holdings BlackRock Cash Funds Treasury SL Agency 1.88 iShares Russell 2000 ETF 0.47 iShares Russell Mid-Cap ETF 0.33 Hubbell Inc 0.31 FactSet Research Systems Inc 0.31 Cboe Global Markets Inc 0.30 PTC Inc 0.30 Jabil Inc 0.30 PulteGroup Inc 0.30			MPT Statistics (Russell 2000 TR USD) 3 Yr 5 Yr 10 Yr Alpha 1.49 2.09 - Beta 0.93 0.95 - R-Squared 97.66 98.34 -		
Regional Exposure Americas 98.32 Greater Asia 0.30 Greater Europe 0.63		Stocks % 98.32 0.30 0.63							

OPERATIONS & EXPENSES

Fund Family: BlackRock

Manager/Tenure: Hsui

7.57

Prospectus Net Expense Ratio%: 0.08

Inception Date: 8/13/2015 12:00:00

JPMorgan SmartRetirement® Blend 2020 R6

JSYRX

Release date: 10-31-23

Morningstar Category:
Target-Date 2020

Overall Morningstar Rating:
★★

Standard Index: Morningstar Moderate Target Risk TR U
Category Index: Morningstar Lifetime Allocation Moderate 2020 TR U

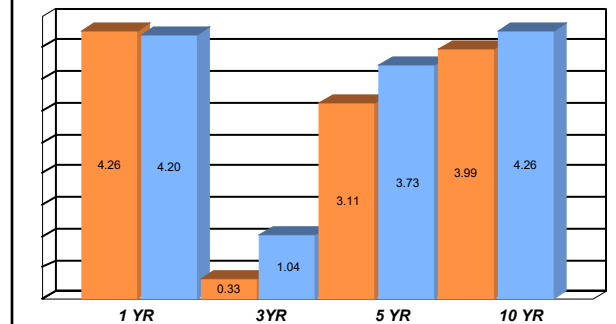
The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date.

The fund is generally intended for investors who retired on or around the year 2020 and then withdraw their investment in it throughout retirement. It is designed to provide exposure to equity, debt and cash/cash equivalent asset classes by investing in mutual funds and ETFs within the same group of investment companies, passive ETFs that are managed by unaffiliated investment advisers in certain limited instances and /or direct investments in securities and other financial instruments.

RISK AND RETURN

	1 Year	3 Year	5 Year	10 Year
Total Return	4.26	0.33	3.11	3.99
Cat Avg Return	4.20	1.04	3.73	4.26
MStar Rating	--	★★★	★★	★★
MStar Risk	--	Below Avg	Low	Low
MStar Return	--	Below Avg	Below Avg	Below Avg
Std Deviation	8.97	9.26	9.26	7.69
Sharpe Ratio	-0.06	-0.16	0.17	0.38
% Rank Cat	54	75	80	74

FUND PERFORMANCE VS. CATEGORY



JPMorgan SmartRetirement® Blend 2020 R

Target-Date 2020

PORTFOLIO ANALYSIS 9-30-23

Sector Weightings	Stocks %	Composition %	Total Assets: \$783.93 mil
Basic Materials	1.69	Cash 7.41	# of Stock Holdings: 0
Consumer Cyclical	4.44	U.S. Stocks 25.37	# of Bond Holdings: 527
Financial Services	5.97	Non U.S. Stocks 14.55	Total # of Holdings: 541
Real Estate	2.07	Bonds 47.73	Turnover Ratio: 26%
Communication Services	2.66	Other 0.09	
Energy	1.99		
Industrials	4.54		
Technology	7.80		
Consumer Defensive	2.76		
Healthcare	4.85		
Utilities	0.98		
		Top 10 Holdings	% of Net Assets
		JPMorgan Equity Index R6	19.54
		JPMorgan BetaBuilders Intl Eq ETF	11.18
		JPMorgan Core Plus Bond R6	10.42
		JPMorgan BetaBuilders US Aggt Bond ETF	8.34
		JPMorgan High Yield R6	7.46
		Jpmorgan Us Govt Mmkt Fund Im Shares (Re	5.69
		JPMorgan Inflation Managed Bond ETF	3.97
		JPMorgan BetaBuilders US Mid Cap Eq ETF	2.72
		JPMorgan BetaBuilders US Sml Cp Eq ETF	2.42

Equity Style			Fixed Income Style		
Value	Blend	Growth	Short	Int	Long
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

MPT Statistics			
(Morningstar Lifetime Allocation Moderate 2020 TR USD)			
	3 Yr	5 Yr	10 Yr
Alpha	-0.10	-0.16	0.27
Beta	0.80	0.83	0.87
R-Squared	98.62	97.67	96.61

OPERATIONS & EXPENSES

Fund Family: JPMorgan

Manager/Tenure Oldroyd

11.34

Prospectus Net Expense Ratio%: 0.19

Inception Date: 7/2/2012 12:00:00A

JPMorgan SmartRetirement® Blend 2025 R6

JBYSX

Release date: 10-31-23

Morningstar Category:
Target-Date 2025

Overall Morningstar Rating:
★★★

Standard Index: Morningstar Moderate Target Risk TR U
Category Index: Morningstar Lifetime Allocation Moderate 2025 TR U

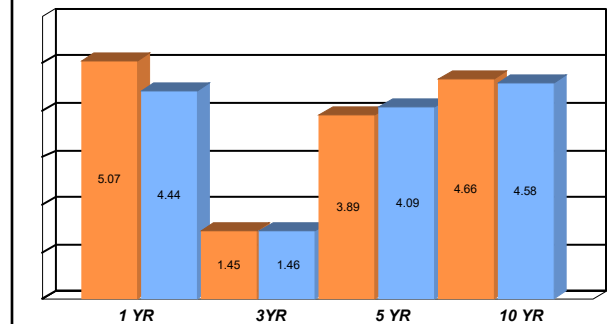
The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date.

The fund is generally intended for investors who plan to retire around the year 2025 and then withdraw their investment in it throughout retirement. It is designed to provide exposure to equity, debt and cash/cash equivalent asset classes by investing in mutual funds and ETFs within the same group of investment companies, passive ETFs that are managed by unaffiliated investment advisers in certain limited instances and /or direct investments in securities and other financial instruments.

RISK AND RETURN

	1 Year	3 Year	5 Year	10 Year
Total Return	5.07	1.45	3.89	4.66
Cat Avg Return	4.44	1.46	4.09	4.58
MStar Rating	--	★★★	★★★	★★★
MStar Risk	--	Below Avg	Average	Below Avg
MStar Return	--	Average	Average	Average
Std Deviation	10.42	11.05	11.22	9.20
Sharpe Ratio	0.03	-0.01	0.23	0.40
% Rank Cat	36	55	66	46

FUND PERFORMANCE VS. CATEGORY



JPMorgan SmartRetirement® Blend 2025 R

Target-Date 2025

PORTFOLIO ANALYSIS 9-30-23

Sector Weightings	Stocks %	Composition %	Total Assets: \$1,725.27 mil
Basic Materials	2.03	Cash 4.15	# of Stock Holdings: 0
Consumer Cyclical	5.33	U.S. Stocks 30.44	# of Bond Holdings: 689
Financial Services	7.16	Non U.S. Stocks 17.35	Total # of Holdings: 703
Real Estate	2.42	Bonds 43.55	Turnover Ratio: 35%
Communication Services	3.19	Other 0.08	
Energy	2.38		
Industrials	5.42		
Technology	9.40		
Consumer Defensive	3.30		
Healthcare	5.79		
Utilities	1.18		
		Top 10 Holdings	% of Net Assets
		JPMorgan Equity Index R6	23.49
		JPMorgan BetaBuilders Intl Eq ETF	13.10
		JPMorgan Core Plus Bond R6	9.65
		JPMorgan BetaBuilders US Aggt Bond ETF	8.84
		JPMorgan High Yield R6	7.14
		JPMorgan BetaBuilders US Mid Cap Eq ETF	3.34
		JPMorgan BetaBuilders US Sml Cp Eq ETF	2.88
		JPMorgan Inflation Managed Bond ETF	2.45
		Jpmorgan Us Govt Mmkt Fund Im Shares (Re	2.43

Equity Style			Fixed Income Style		
Value	Blend	Growth	Short	Int	Long
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

MPT Statistics			
(Morningstar Lifetime Allocation Moderate 2025 TR USD)			
	3 Yr	5 Yr	10 Yr
Alpha	0.93	0.31	0.40
Beta	0.88	0.92	0.94
R-Squared	98.81	98.22	97.64

OPERATIONS & EXPENSES

Fund Family: JPMorgan

Manager/Tenure Oldroyd

11.34

Prospectus Net Expense Ratio%: 0.19

Inception Date: 7/2/2012 12:00:00A

JPMorgan SmartRetirement® Blend 2030 R6

JRBYX

Release date: 10-31-23

Morningstar Category:
Target-Date 2030

Overall Morningstar Rating:
★★★

Standard Index: Morningstar Moderate Target Risk TR U
Category Index: Morningstar Lifetime Allocation Moderate 2030 TR U

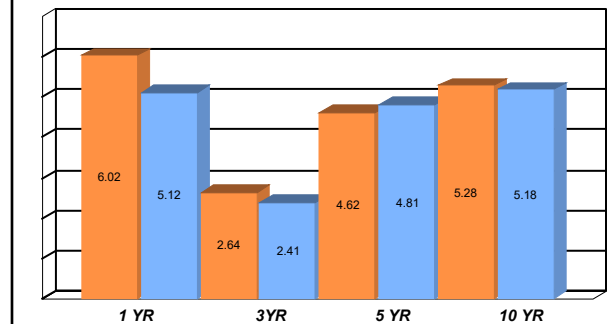
The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date.

The fund is generally intended for investors who plan to retire around the year 2030 and then withdraw their investment in it throughout retirement. It is designed to provide exposure to equity, debt and cash/cash equivalent asset classes by investing in mutual funds and ETFs within the same group of investment companies, passive ETFs that are managed by unaffiliated investment advisers in certain limited instances and /or direct investments in securities and other financial instruments.

RISK AND RETURN

	1 Year	3 Year	5 Year	10 Year
Total Return	6.02	2.64	4.62	5.28
Cat Avg Return	5.12	2.41	4.81	5.18
MStar Rating	--	★★★	★★★	★★★
MStar Risk	--	Average	Average	Below Avg
MStar Return	--	Average	Average	Average
Std Deviation	11.94	12.70	12.94	10.55
Sharpe Ratio	0.12	0.10	0.27	0.42
% Rank Cat	30	43	63	47

FUND PERFORMANCE VS. CATEGORY



JPMorgan SmartRetirement® Blend 2030 R

Target-Date 2030

PORTFOLIO ANALYSIS 9-30-23

Sector Weightings	Stocks %	Composition %	Total Assets: \$2,193.27 mil
Basic Materials	2.53	Cash 3.16	# of Stock Holdings: 0
Consumer Cyclical	6.63	U.S. Stocks 37.48	# of Bond Holdings: 756
Financial Services	8.94	Non U.S. Stocks 21.96	Total # of Holdings: 770
Real Estate	2.96	Bonds 33.96	Turnover Ratio: 31%
Communication Services	4.02	Other 0.07	
Energy	2.94		
Industrials	6.67		
Technology	11.78		
Consumer Defensive	4.13		
Healthcare	7.20		
Utilities	1.47		
		Top 10 Holdings	% of Net Assets
		JPMorgan Equity Index R6	29.77
		JPMorgan BetaBuilders Intl Eq ETF	16.41
		JPMorgan Core Plus Bond R6	7.95
		JPMorgan BetaBuilders US Aggt Bond ETF	6.56
		JPMorgan High Yield R6	5.60
		JPMorgan BetaBuilders US Mid Cap Eq ETF	3.73
		JPMorgan BetaBuilders US Sml Cp Eq ETF	3.14
		JPMorgan Emerging Mkts Rsrch Enh Eq R6	2.74
		JPMorgan BetaBuilders Emerging Mkt EqETF	2.73

Equity Style			Fixed Income Style		
Value	Blend	Growth	Short	Int	Long
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

MPT Statistics			
(Morningstar Lifetime Allocation Moderate 2030 TR USD)			
	3 Yr	5 Yr	10 Yr
Alpha	1.38	0.57	0.47
Beta	0.93	0.96	0.97
R-Squared	99.02	98.91	98.48

OPERATIONS & EXPENSES

Fund Family: JPMorgan

Manager/Tenure Oldroyd

11.34

Prospectus Net Expense Ratio%: 0.19

Inception Date: 7/2/2012 12:00:00A

JPMorgan SmartRetirement® Blend 2035 R6

JPYRX

Release date: 10-31-23

Morningstar Category:
Target-Date 2035

Overall Morningstar Rating:
★★★

Standard Index: Morningstar Moderate Target Risk TR U
Category Index: Morningstar Lifetime Allocation Moderate 2035 TR U

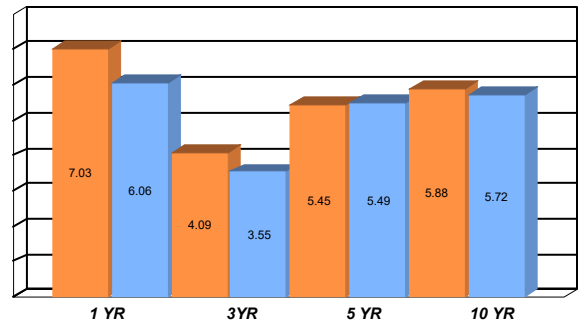
The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date.

The fund is generally intended for investors who plan to retire around the year 2035 and then withdraw their investment in it throughout retirement. It is designed to provide exposure to equity, debt and cash/cash equivalent asset classes by investing in mutual funds and ETFs within the same group of investment companies, passive ETFs that are managed by unaffiliated investment advisers in certain limited instances and /or direct investments in securities and other financial instruments.

RISK AND RETURN

	1 Year	3 Year	5 Year	10 Year
Total Return	7.03	4.09	5.45	5.88
Cat Avg Return	6.06	3.55	5.49	5.72
MStar Rating	--	★★★★★	★★★★	★★★
MStar Risk	--	Average	Average	Average
MStar Return	--	Above Avg	Average	Average
Std Deviation	13.26	14.24	14.58	11.79
Sharpe Ratio	0.19	0.20	0.31	0.44
% Rank Cat	29	23	58	42

FUND PERFORMANCE VS. CATEGORY



JPMorgan SmartRetirement® Blend 2035 R

Target-Date 2035

PORTFOLIO ANALYSIS 9-30-23

Sector Weightings	Stocks %	Composition %	Total Assets: \$2,252.92 mil
Basic Materials	3.02	Cash 3.80	# of Stock Holdings: 0
Consumer Cyclical	7.90	U.S. Stocks 44.43	# of Bond Holdings: 658
Financial Services	10.67	Non U.S. Stocks 26.47	Total # of Holdings: 674
Real Estate	3.51	Bonds 23.08	Turnover Ratio: 25%
Communication Services	4.83	Other 0.05	
Energy	3.49		
Industrials	7.91		
Technology	14.10		
Consumer Defensive	4.95		
Healthcare	8.59		
Utilities	1.76		
		Top 10 Holdings	% of Net Assets
		JPMorgan Equity Index R6	35.96
		JPMorgan BetaBuilders Intl Eq ETF	19.80
		JPMorgan Core Plus Bond R6	12.85
		JPMorgan BetaBuilders US Aggt Bond ETF	4.86
		JPMorgan BetaBuilders US Mid Cap Eq ETF	4.11
		JPMorgan High Yield R6	3.75
		JPMorgan BetaBuilders US Sml Cp Eq ETF	3.40
		JPMorgan Emerging Mkts Rsrch Enh Eq R6	3.31
		JPMorgan BetaBuilders Emerging Mkt EqETF	3.29

Equity Style			Fixed Income Style		
Value	Blend	Growth	Short	Int	Long
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

MPT Statistics			
(Morningstar Lifetime Allocation Moderate 2035 TR USD)			
	3 Yr	5 Yr	10 Yr
Alpha	1.49	0.78	0.53
Beta	0.96	0.97	0.97
R-Squared	99.20	99.31	98.85

OPERATIONS & EXPENSES

Fund Family: JPMorgan

Manager/Tenure Oldroyd

11.34

Prospectus Net Expense Ratio%: 0.19

Inception Date: 7/2/2012 12:00:00A

JPMorgan SmartRetirement® Blend 2050 R6

JNYAX

Release date: 10-31-23

Morningstar Category:
Target-Date 2050

Overall Morningstar Rating:
★★★

Standard Index: Morningstar Moderate Target Risk TR U
Category Index: Morningstar Lifetime Allocation Moderate 2050 TR U

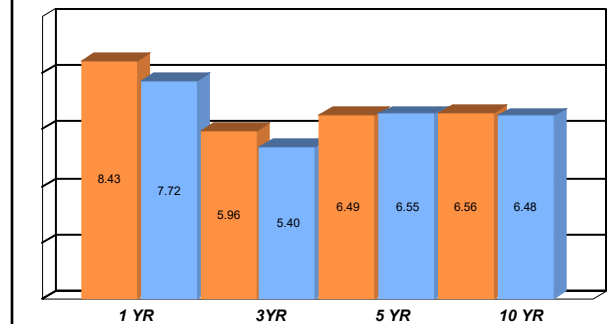
The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date.

The fund is generally intended for investors who plan to retire around the year 2050 and then withdraw their investment in it throughout retirement. It is designed to provide exposure to equity, debt and cash/cash equivalent asset classes by investing in mutual funds and ETFs within the same group of investment companies, passive ETFs that are managed by unaffiliated investment advisers in certain limited instances and /or direct investments in securities and other financial instruments.

RISK AND RETURN

	1 Year	3 Year	5 Year	10 Year
Total Return	8.43	5.96	6.49	6.56
Cat Avg Return	7.72	5.40	6.55	6.48
MStar Rating	--	★★★★★	★★★★	★★★
MStar Risk	--	Average	Average	Average
MStar Return	--	Above Avg	Average	Average
Std Deviation	15.32	16.48	16.88	13.42
Sharpe Ratio	0.27	0.30	0.34	0.45
% Rank Cat	44	21	57	49

FUND PERFORMANCE VS. CATEGORY



JPMorgan SmartRetirement® Blend 2050 R

Target-Date 2050

PORTFOLIO ANALYSIS 9-30-23

Sector Weightings	Stocks %	Composition %	Total Assets: \$1,373.79 mil
Basic Materials	3.88	Cash 2.80	# of Stock Holdings: 0
Consumer Cyclical	10.16	U.S. Stocks 57.16	# of Bond Holdings: 1
Financial Services	13.71	Non U.S. Stocks 33.72	Total # of Holdings: 15
Real Estate	4.55	Bonds 5.44	Turnover Ratio: 21%
Communication Services	6.18	Other 0.01	
Energy	4.45		
Industrials	10.16		
Technology	18.11		
Consumer Defensive	6.31		
Healthcare	10.98		
Utilities	2.25		
		Top 10 Holdings	% of Net Assets
		JPMorgan Equity Index R6	45.74
		JPMorgan BetaBuilders Intl Eq ETF	24.73
		JPMorgan BetaBuilders US Mid Cap Eq ETF	5.62
		JPMorgan BetaBuilders US Sml Cp Eq ETF	4.68
		JPMorgan Emerging Mkts Rsrch Enh Eq R6	4.46
		JPMorgan BetaBuilders Emerging Mkt EqETF	4.43
		JPMorgan Core Plus Bond R6	2.88
		Jpmorgan Us Govt Mmkt Fund Im Shares (Re	1.90
		JPMorgan BetaBuilders MSCI US REIT ETF	1.89
Regional Exposure	Stocks %		
Americas	57.94		
Greater Asia	15.91		
Greater Europe	16.92		

Equity Style			Fixed Income Style		
Value	Blend	Growth	Short	Int	Long
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

MPT Statistics			
(Morningstar Lifetime Allocation Moderate 2050 TR USD)			
	3 Yr	5 Yr	10 Yr
Alpha	0.76	0.75	0.63
Beta	0.98	0.97	0.96
R-Squared	99.07	99.35	98.86

OPERATIONS & EXPENSES

Fund Family: JPMorgan

Manager/Tenure Oldroyd

11.34

Prospectus Net Expense Ratio%: 0.19

Inception Date: 7/2/2012 12:00:00A

JPMorgan SmartRetirement® Blend 2055 R6

JTYBX

Release date: 10-31-23

Morningstar Category:
Target-Date 2055

Overall Morningstar Rating:
★★★

Standard Index: Morningstar Moderate Target Risk TR U
Category Index: Morningstar Lifetime Allocation Moderate 2055 TR U

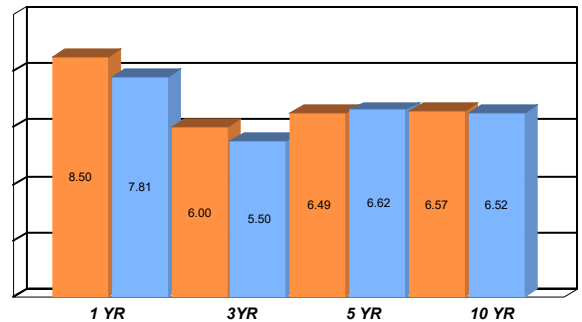
The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date.

The fund is generally intended for investors who plan to retire around the year 2055 and then withdraw their investment in it throughout retirement. It is designed to provide exposure to equity, debt and cash/cash equivalent asset classes by investing in mutual funds and ETFs within the same group of investment companies, passive ETFs that are managed by unaffiliated investment advisers in certain limited instances and /or direct investments in securities and other financial instruments.

RISK AND RETURN

	1 Year	3 Year	5 Year	10 Year
Total Return	8.50	6.00	6.49	6.57
Cat Avg Return	7.81	5.50	6.62	6.52
MStar Rating	--	★★★★★	★★★★	★★★
MStar Risk	--	Average	Average	Below Avg
MStar Return	--	Above Avg	Average	Average
Std Deviation	15.33	16.48	16.88	13.41
Sharpe Ratio	0.27	0.30	0.34	0.45
% Rank Cat	48	23	60	49

FUND PERFORMANCE VS. CATEGORY



JPMorgan SmartRetirement® Blend 2055 R

Target-Date 2055

PORTFOLIO ANALYSIS 9-30-23

Sector Weightings	Stocks %	Composition %	Total Assets: \$807.21 mil
Basic Materials	3.88	Cash 2.83	# of Stock Holdings: 0
Consumer Cyclical	10.16	U.S. Stocks 57.16	# of Bond Holdings: 1
Financial Services	13.71	Non U.S. Stocks 33.73	Total # of Holdings: 15
Real Estate	4.55	Bonds 5.41	Turnover Ratio: 19%
Communication Services	6.18	Other 0.01	
Energy	4.46		
Industrials	10.16		
Technology	18.12		
Consumer Defensive	6.31		
Healthcare	10.98		
Utilities	2.25		
Regional Exposure	Stocks %	Top 10 Holdings	
Americas	57.96	JPMorgan Equity Index R6	45.75
Greater Asia	15.91	JPMorgan BetaBuilders Intl Eq ETF	24.74
Greater Europe	16.92	JPMorgan BetaBuilders US Mid Cap Eq ETF	5.62
		JPMorgan BetaBuilders US Sml Cp Eq ETF	4.68
		JPMorgan Emerging Mkts Rsrch Enh Eq R6	4.46
		JPMorgan BetaBuilders Emerging Mkt EqETF	4.44
		JPMorgan Core Plus Bond R6	2.88
		Jpmorgan Us Govt Mmkt Fund Im Shares (Re	1.93
		JPMorgan BetaBuilders MSCI US REIT ETF	1.89

Equity Style			Fixed Income Style		
Value	Blend	Growth	Short	Int	Long
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

MPT Statistics			
(Morningstar Lifetime Allocation Moderate 2055 TR USD)			
	3 Yr	5 Yr	10 Yr
Alpha	0.82	0.78	0.73
Beta	0.98	0.97	0.96
R-Squared	99.03	99.32	98.80

OPERATIONS & EXPENSES

Fund Family: JPMorgan

Manager/Tenure: Oldroyd

11.34

Prospectus Net Expense Ratio%: 0.19

Inception Date: 7/2/2012 12:00:00A

JPMorgan SmartRetirement® Blend 2060 R6

JAAYX

Release date: 10-31-23

Morningstar Category:
Target-Date 2060

Overall Morningstar Rating:
★★★

Standard Index: Morningstar Moderate Target Risk TR U
Category Index: Morningstar Lifetime Allocation Moderate 2060 TR U

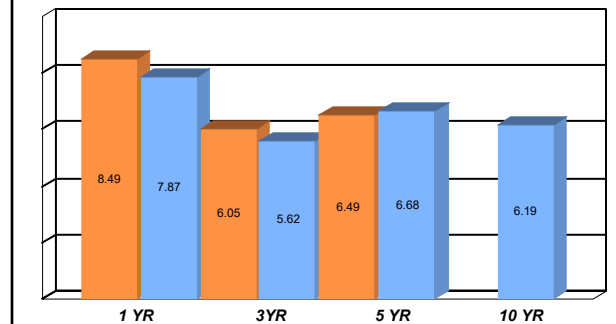
The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date.

The fund is generally intended for investors who plan to retire around the year 2060 and then withdraw their investment in it throughout retirement. It is designed to provide exposure to equity, debt and cash/cash equivalent asset classes by investing in mutual funds and ETFs within the same group of investment companies, passive ETFs that are managed by unaffiliated investment advisers in certain limited instances and /or direct investments in securities and other financial instruments.

RISK AND RETURN

	1 Year	3 Year	5 Year	10 Year
Total Return	8.49	6.05	6.49	
Cat Avg Return	7.87	5.62	6.68	6.19
MStar Rating	--	★★★★★	★★★★	
MStar Risk	--	Average	Below Avg	
MStar Return	--	Above Avg	Average	
Std Deviation	15.30	16.44	16.87	
Sharpe Ratio	0.27	0.30	0.34	
% Rank Cat	47	29	61	

FUND PERFORMANCE VS. CATEGORY



JPMorgan SmartRetirement® Blend 2060 R

Target-Date 2060

PORTFOLIO ANALYSIS 9-30-23

Sector Weightings	Stocks %	Composition %	Total Assets: \$403.83 mil
Basic Materials	3.87	Cash 3.47	# of Stock Holdings: 0
Consumer Cyclical	10.11	U.S. Stocks 56.84	# of Bond Holdings: 1
Financial Services	13.65	Non U.S. Stocks 33.63	Total # of Holdings: 15
Real Estate	4.53	Bonds 5.24	Turnover Ratio: 18%
Communication Services	6.16	Other 0.01	
Energy	4.43		
Industrials	10.10		
Technology	18.03		
Consumer Defensive	6.29		
Healthcare	10.93		
Utilities	2.24		

Top 10 Holdings	% of Net Assets
JPMorgan Equity Index R6	45.57
JPMorgan BetaBuilders Intl Eq ETF	24.65
JPMorgan BetaBuilders US Mid Cap Eq ETF	5.54
JPMorgan BetaBuilders US Sml Cp Eq ETF	4.60
JPMorgan Emerging Mkts Rsrch Enh Eq R6	4.46
JPMorgan BetaBuilders Emerging Mkt EqETF	4.43
JPMorgan Core Plus Bond R6	2.87
Jpmorgan Us Govt Mmkt Fund Im Shares (Re	2.58
JPMorgan BetaBuilders MSCI US REIT ETF	1.89

Equity Style			Fixed Income Style		
Value	Blend	Growth	Short	Int	Long
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

MPT Statistics			
(Morningstar Lifetime Allocation Moderate 2060 TR USD)			
	3 Yr	5 Yr	10 Yr
Alpha	0.94	0.86	-
Beta	0.97	0.96	-
R-Squared	99.01	99.31	-

OPERATIONS & EXPENSES

Fund Family: JPMorgan

Manager/Tenure: Oldroyd

7.17

Prospectus Net Expense Ratio%: 0.19

Inception Date: 8/31/2016 12:00:00

JPMorgan SmartRetirement® Blend IncomeR6

JIYBX

Release date: 10-31-23

Morningstar Category:
Target-Date Retirement

Overall Morningstar Rating:
★★★★

Standard Index: Morningstar Moderate Target Risk TR U
Category Index: Morningstar Lifetime Allocation Moderate Income TR

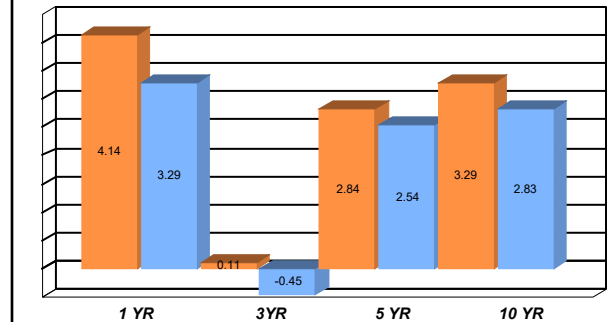
The investment seeks current income and some capital appreciation.

The fund is a "fund of funds" that invests in other mutual funds and exchange traded funds (ETFs) within the same group of investment companies and also invests in passive ETFs that are managed by unaffiliated investment advisers. It is generally intended for investors who are retired or about to retire soon. The fund is designed to provide exposure to a variety of asset classes through investments in underlying funds, securities and other financial instruments, with an emphasis on fixed income investments over equity investments and other investments.

RISK AND RETURN

	1 Year	3 Year	5 Year	10 Year
Total Return	4.14	0.11	2.84	3.29
Cat Avg Return	3.29	-0.45	2.54	2.83
MStar Rating	--	★★★★	★★★	★★★★
MStar Risk	--	Above Avg	Above Avg	Above Avg
MStar Return	--	Above Avg	Average	Above Avg
Std Deviation	8.97	9.15	8.92	7.00
Sharpe Ratio	-0.07	-0.18	0.15	0.32
% Rank Cat	11	22	37	20

FUND PERFORMANCE VS. CATEGORY



JPMorgan SmartRetirement® Blend Income Target-Date Retirement

PORTFOLIO ANALYSIS 9-30-23

Sector Weightings	Stocks %	Composition %	Total Assets: \$599.59 mil
Basic Materials	1.69	Cash 7.19	# of Stock Holdings: 0
Consumer Cyclical	4.46	U.S. Stocks 25.60	# of Bond Holdings: 640
Financial Services	5.98	Non U.S. Stocks 14.45	Total # of Holdings: 654
Real Estate	2.03	Bonds 48.03	Turnover Ratio: 37%
Communication Services	2.67	Other 0.09	
Energy	2.00		
Industrials	4.55		
Technology	7.86		
Consumer Defensive	2.77		
Healthcare	4.87		
Utilities	0.99		

Top 10 Holdings	% of Net Assets
JPMorgan Equity Index R6	19.78
JPMorgan BetaBuilders Intl Eq ETF	11.18
JPMorgan Core Plus Bond R6	10.44
JPMorgan BetaBuilders US Aggt Bond ETF	9.69
JPMorgan High Yield R6	7.82
Jpmorgan Us Govt Mmkt Fund Im Shares (Re	5.37
JPMorgan Inflation Managed Bond ETF	3.66
JPMorgan BetaBuilders US Mid Cap Eq ETF	2.79
JPMorgan BetaBuilders US Sml Cp Eq ETF	2.36

Equity Style			Fixed Income Style		
Value	Blend	Growth	Short	Int	Long
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

MPT Statistics			
(Morningstar Lifetime Allocation Moderate Income TR USD)			
	3 Yr	5 Yr	10 Yr
Alpha	-0.69	-0.52	-0.16
Beta	1.02	1.05	1.06
R-Squared	98.67	97.48	96.88

OPERATIONS & EXPENSES

Fund Family: JPMorgan

Manager/Tenure: Oldroyd

11.34

Prospectus Net Expense Ratio%: 0.19

Inception Date: 7/2/2012 12:00:00A

PGIM US Real Estate R6

PJEQX

Release date: 10-31-23

Morningstar Category:
Real Estate

Overall Morningstar Rating:
★★★★★

Standard Index: MSCI ACWI NR USD
Category Index: S&P United States REIT TR USD

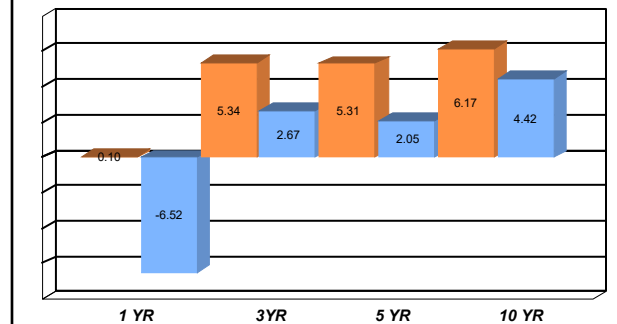
The investment seeks capital appreciation and income.

The fund normally invests at least 80% of its investable assets (net assets plus any borrowings made for investment purposes) in the equity-related securities of real estate companies operating in the United States, principally real estate investment trusts (REITs) and other real estate securities. It may invest up to 20% of its investable assets in other securities, including equity-related securities of foreign real estate companies. It is non-diversified.

RISK AND RETURN

	1 Year	3 Year	5 Year	10 Year
Total Return	0.10	5.34	5.31	6.17
Cat Avg Return	-6.52	2.67	2.05	4.42
MStar Rating	--	★★★★★	★★★★★	★★★★★
MStar Risk	--	Above Avg	Average	Average
MStar Return	--	High	High	High
Std Deviation	19.29	20.73	20.60	17.10
Sharpe Ratio	-0.17	0.25	0.26	0.36
% Rank Cat	6	9	4	7

FUND PERFORMANCE VS. CATEGORY



PGIM US Real Estate R6

Real Estate

PORTFOLIO ANALYSIS 9-30-23

Sector Weightings	Stocks %	Composition %	Total Assets: \$69.30 mil
Basic Materials	0.00	Cash 1.25	# of Stock Holdings: 37
Consumer Cyclical	0.00	U.S. Stocks 98.75	# of Bond Holdings: 0
Financial Services	0.00	Non U.S. Stocks --	Total # of Holdings: 39
Real Estate	98.75	Bonds --	Turnover Ratio: 156%
Communication Services	0.00	Other --	
Energy	0.00		
Industrials	0.00		
Technology	0.00		
Consumer Defensive	0.00		
Healthcare	0.00		
Utilities	0.00		
		Top 10 Holdings	% of Net Assets
		Prologis Inc	10.59
		Welltower Inc	7.97
		Digital Realty Trust Inc	7.72
		Equinix Inc	6.95
		Simon Property Group Inc	4.74
		Equity Residential	4.30
		Host Hotels & Resorts Inc	3.57
		Ventas Inc	3.51
		Veris Residential Inc	3.37

Equity Style			Fixed Income Style		
Value	Blend	Growth	Short	Int	Long
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

MPT Statistics (S&P United States REIT TR USD)			
	3 Yr	5 Yr	10 Yr
Alpha	0.29	2.83	1.32
Beta	0.99	0.97	0.96
R-Squared	97.41	96.82	97.18

OPERATIONS & EXPENSES

Fund Family: PGIM Investments

Manager/Tenure Romano

12.87

Prospectus Net Expense Ratio%: 1.01

Inception Date: 5/25/2017 12:00:00

PIMCO Income Instl

PIMIX

Release date: 10-31-23

Morningstar Category:
Multisector Bond

Overall Morningstar Rating:
★★★★★

Standard Index: Bloomberg US Aggregate Bond TR USD
Category Index: Bloomberg US Universal TR USD

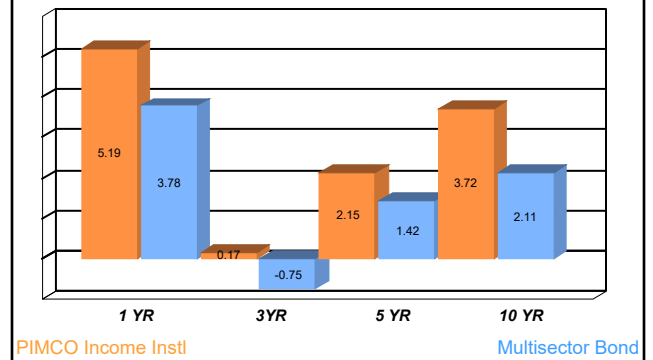
The investment seeks to maximize current income; long-term capital appreciation is a secondary objective.

The fund invests at least 65% of its total assets in a multi-sector portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts or swap agreements. It may invest up to 50% of its total assets in high yield securities rated below investment grade by Moody's, S&P or Fitch, or if unrated, as determined by PIMCO.

RISK AND RETURN

	1 Year	3 Year	5 Year	10 Year
Total Return	5.19	0.17	2.15	3.72
Cat Avg Return	3.78	-0.75	1.42	2.11
MStar Rating	--	★★★★★	★★★★★	★★★★★
MStar Risk	--	Average	Average	Below Avg
MStar Return	--	Above Avg	Above Avg	High
Std Deviation	5.93	5.81	6.21	4.68
Sharpe Ratio	0.02	-0.32	0.07	0.54
% Rank Cat	32	27	24	1

FUND PERFORMANCE VS. CATEGORY



PORTFOLIO ANALYSIS 6-30-23

Sector Weightings	Bonds %	Composition %		Total Assets: \$127,361.41 mil		Equity Style			Fixed Income Style			
				# of Stock Holdings:		Value	Blend	Growth	Short	Int	Long	
Government	233.14	Cash	175.07	29								
Municipal	0.08	U.S. Stocks	0.59	7,924								
Corporate	15.41	Non U.S. Stocks	0.31	8,558								
Securitized	102.90	Bonds	353.64	Turnover Ratio:	426%							
Cash	150.21	Other	0.14									
Derivatives	43.47											
		Top 10 Holdings		% of Net Assets								
		Federal National Mortgage Association 5.5%		7.60								
		Federal National Mortgage Association 6%		6.55								
		Federal National Mortgage Association 4%		6.34								
		Federal National Mortgage Association 5%		3.95								
		Federal National Mortgage Association 3.5%		3.86								
		Federal National Mortgage Association 3%		3.12								
		US 10 Year Note (CBT) Sept13		2.67								
		US Treasury Bond Future Sept 23		2.10								
		Federal National Mortgage Association 4.5%		2.09								
						MPT Statistics (Bloomberg US Universal TR USD)						
							3 Yr	5 Yr	10 Yr			
						Alpha	4.17	1.67	2.51			
						Beta	0.84	0.81	0.76			
						R-Squared	80.44	53.44	49.60			

OPERATIONS & EXPENSES

Fund Family: PIMCO

Manager/Tenure: Ivascyn

16.60

Prospectus Net Expense Ratio%: 0.62

Inception Date: 3/30/2007 12:00:00

Putnam Large Cap Value R6

PEQSX

Release date: 10-31-23

Morningstar Category:
Large Value

Overall Morningstar Rating:
★★★★★

Standard Index: S&P 500 TR USD
Category Index: Russell 1000 Value TR USD

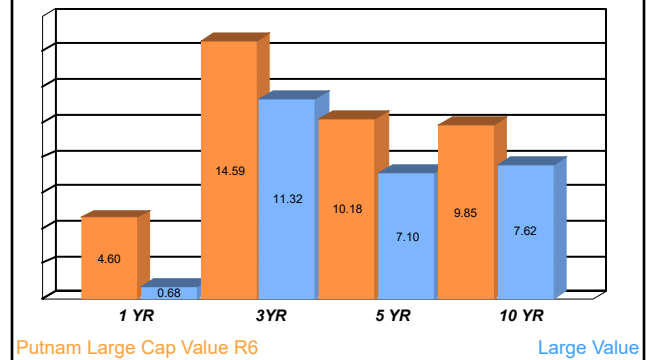
The investment seeks capital growth and current income.

The fund invests mainly in common stocks of U.S. companies, with a focus on value stocks that offer the potential for capital growth, current income, or both. Value stocks are issued by companies that the adviser believes are currently undervalued by the market. The adviser may consider, among other factors, a company's valuation, financial strength, growth potential, competitive position in its industry, projected future earnings, cash flows and dividends when deciding whether to buy or sell investments.

RISK AND RETURN

	1 Year	3 Year	5 Year	10 Year
Total Return	4.60	14.59	10.18	9.85
Cat Avg Return	0.68	11.32	7.10	7.62
MStar Rating	--	★★★★★	★★★★★	★★★★★
MStar Risk	--	Below Avg	Average	Average
MStar Return	--	Above Avg	High	High
Std Deviation	13.86	16.82	18.49	14.75
Sharpe Ratio	0.02	0.76	0.51	0.63
% Rank Cat	16	12	6	5

FUND PERFORMANCE VS. CATEGORY



PORTFOLIO ANALYSIS 9-30-23

Sector Weightings	Stocks %	Composition %	Total Assets: \$19,684.22 mil
Basic Materials	6.93	Cash 4.31	# of Stock Holdings: 70
Consumer Cyclical	6.95	U.S. Stocks 89.57	# of Bond Holdings: 0
Financial Services	16.17	Non U.S. Stocks 6.11	Total # of Holdings: 110
Real Estate	2.22	Bonds --	Turnover Ratio: 17%
Communication Services	4.81	Other --	
Energy	8.48		
Industrials	10.06	Top 10 Holdings	% of Net Assets
Technology	9.20	Exxon Mobil Corp	3.50
Consumer Defensive	9.41	Microsoft Corp	3.14
Healthcare	16.42	Walmart Inc	2.75
Utilities	5.03	Oracle Corp	2.47
		Regeneron Pharmaceuticals Inc	2.36
		Bank of America Corp	2.28
		PulteGroup Inc	2.27
		McKesson Corp	2.20
		The Goldman Sachs Group Inc	1.94

Equity Style			Fixed Income Style		
Value	Blend	Growth	Short	Int	Long
Large					
Mid					
Small					

MPT Statistics (Russell 1000 Value TR USD)			
	3 Yr	5 Yr	10 Yr
Alpha	4.30	3.46	2.30
Beta	0.94	0.96	0.96
R-Squared	98.60	98.50	97.84

OPERATIONS & EXPENSES

Fund Family: Putnam

Manager/Tenure: Jaroch

11.18

Prospectus Net Expense Ratio%: 0.55

Inception Date: 7/2/2012 12:00:00A

Schwab Value Advantage Money Inv

SWVXX

Release date: 10-31-23

Morningstar Category:
Prime Money Market

Overall Morningstar Rating:

Standard Index: USTREAS Treasury Bill Auction Average
Category Index: ICE BofA US Dollar 3-Month Deposit Offered Rate Co

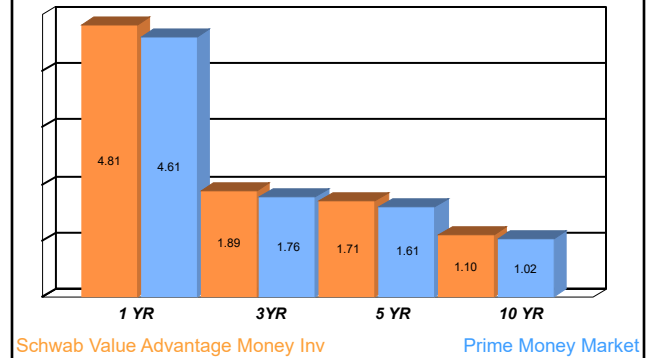
The investment seeks the highest current income consistent with stability of capital and liquidity.

The fund invests in high-quality short-term money market investments issued by U.S. and foreign issuers, such as: commercial paper, including asset-backed commercial paper; promissory notes; certificates of deposit and time deposits; variable- and floating-rate debt securities; bank notes and bankers' acceptances; repurchase agreements; obligations that are issued by the U.S. government, its agencies or instrumentalities. All of these investments will be denominated in U.S. dollars, including those that are issued by foreign issuers.

RISK AND RETURN

	1 Year	3 Year	5 Year	10 Year
Total Return	4.81	1.89	1.71	1.10
Cat Avg Return	4.61	1.76	1.61	1.02
MStar Rating	--			
MStar Risk	--			
MStar Return	--			
Std Deviation	0.16	0.63	0.51	0.42
Sharpe Ratio	-5.27	-3.41	-2.20	-2.22
% Rank Cat				

FUND PERFORMANCE VS. CATEGORY



PORTFOLIO ANALYSIS 9-30-23

Sector Weightings are not available for this investment.	Composition % Cash 99.54 U.S. Stocks -- Non U.S. Stocks -- Bonds 0.28 Other 0.13	Total Assets: \$248,722.44 mil # of Stock Holdings: 0 # of Bond Holdings: 27 Total # of Holdings: 479 Turnover Ratio:	Equity Style Value Blend Growth Large Mid Small	Fixed Income Style Short Int Long High Med Low															
	Top 10 Holdings % of Net Assets % of Assets in Top 10 Holdings:	MPT Statistics (ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity TR USD) <table border="1"> <thead> <tr> <th></th> <th>3 Yr</th> <th>5 Yr</th> <th>10 Yr</th> </tr> </thead> <tbody> <tr> <td>Alpha</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Beta</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>R-Squared</td> <td>-</td> <td>-</td> <td>-</td> </tr> </tbody> </table>				3 Yr	5 Yr	10 Yr	Alpha	-	-	-	Beta	-	-	-	R-Squared	-	-
	3 Yr	5 Yr	10 Yr																
Alpha	-	-	-																
Beta	-	-	-																
R-Squared	-	-	-																
Regional Exposure Data not available for this investment.																			

OPERATIONS & EXPENSES

Fund Family: Schwab Funds

Manager/Tenure Team

16.52

Prospectus Net Expense Ratio%: 0.34

Inception Date: 4/30/1992 12:00:00

Western Asset Core Bond IS

WACSX

Release date: 10-31-23

Morningstar Category:
Intermediate Core Bond

Overall Morningstar Rating:
★★★

Standard Index: Bloomberg US Aggregate Bond TR USD
Category Index: Bloomberg US Aggregate Bond TR USD

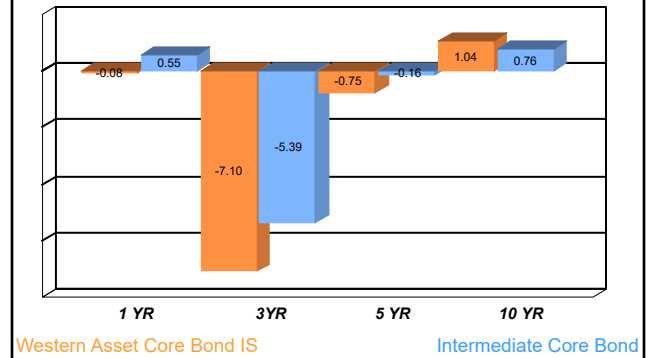
The investment seeks to maximize total return, consistent with prudent investment management and liquidity needs.

The fund invests in a portfolio of fixed income securities of various maturities and , under normal market conditions, will invest at least 80% of its net assets in debt and fixed income securities. Although the fund may invest in debt and fixed income securities of any maturity, under normal market conditions the target dollar-weighted average effective duration for the fund is expected to range within 20% of the average duration of the domestic bond market as a whole as estimated by the fund's subadviser.

RISK AND RETURN

	1 Year	3 Year	5 Year	10 Year
Total Return	-0.08	-7.10	-0.75	1.04
Cat Avg Return	0.55	-5.39	-0.16	0.76
MStar Rating	--	★	★	★★★★★
MStar Risk	--	High	High	High
MStar Return	--	Low	Below Avg	Above Avg
Std Deviation	9.23	7.89	7.02	5.36
Sharpe Ratio	-0.52	-1.17	-0.34	-0.01
% Rank Cat	79	98	88	25

FUND PERFORMANCE VS. CATEGORY



PORTFOLIO ANALYSIS 9-30-23

Sector Weightings	Bonds %	Composition %	Total Assets: \$13,741.20 mil	Equity Style	Fixed Income Style
Government	12.70	Cash 2.50	# of Stock Holdings: 0	Value Blend Growth	Short Int Long
Municipal	0.02	U.S. Stocks --	# of Bond Holdings: 2,725	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Corporate	36.42	Non U.S. Stocks --	Total # of Holdings: 2,748	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>
Securitized	56.45	Bonds 91.30	Turnover Ratio: 64%	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Cash	2.49	Other --			
Derivatives	0.10				
		Top 10 Holdings	% of Net Assets	MPT Statistics	
		Western Asset Prem Instl Govtt Rsrv Pref	2.23	(Bloomberg US Aggregate Bond TR USD)	
		United States Treasury Bonds 1.875%	1.13		3 Yr 5 Yr 10 Yr
		United States Treasury Bonds 4%	1.05	Alpha	0.44 -0.24 0.25
		United States Treasury Bonds 3.625%	1.05	Beta	1.25 1.21 1.18
		United States Treasury Notes 1.125%	1.00	R-Squared	98.31 94.06 93.40
		Federal National Mortgage Association 6%	0.99		
		United States Treasury Bonds 3.375%	0.73		
		United States Treasury Bonds 1.625%	0.67		
		Wells Fargo & Company 5.013%	0.64		

OPERATIONS & EXPENSES

Fund Family: Franklin Templeton Investments

Manager/Tenure Lindbloom

16.85

Prospectus Net Expense Ratio%: 0.42

Inception Date: 8/29/2008 12:00:00

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Morningstar Rating

For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return™ measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics. Morningstar Rating is for this share class only; other classes may have different performance characteristics.

ETFs

The Morningstar Rating™ is provided for those exchange-traded funds ("ETFs") with at least a three-year history. Ratings are based on the ETF's Morningstar Risk-Adjusted Return measure which accounts for variation in monthly performance, placing more emphasis on downward variations and rewarding consistent performance. An ETF's risk-adjusted return includes a brokerage commission estimate. This estimate is intended to reflect what an average investor would pay when buying or selling an ETF. PLEASE NOTE, this estimate is subject to change and the actual brokerage commission an investor pays may be higher or lower than this estimate. Morningstar compares each ETF's risk-adjusted return to the open-end mutual fund rating breakpoints for that category. Consistent with the open-end mutual fund ratings, the top 10% of ETFs in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. The overall rating for an ETF is based on a weighted average of the time-period ratings (e.g., the ETF's 3, 5, and 10 year rating).. The determination of an ETF's rating does not affect the retail open end mutual fund data published by Morningstar.

Morningstar Rating for Load-Waived A-Shares

For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on how a fund ranks on a Morningstar Risk-Adjusted Return measure against other funds in the same category. This measure takes into account variations in a fund's monthly performance after adjusting for sales loads (except for load-waived A shares) redemption fees, and the risk-free rate, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. The Overall Morningstar Rating for a fund is derived from a weighted average of the ratings for the three-, five- and ten-year (if applicable) time periods. Load- waived A share star ratings do not include any front-end sales load and are intended for those investors who have access to such purchase terms (e.g., plan participants of a defined contribution plan). Not all A share mutual funds for which Morningstar calculates a load-waived A share star rating may actually waive their front-end sales load. Therefore, Morningstar strongly encourages investors to contact their investment professional to determine whether they are eligible to purchase the A share without paying the front load . The Morningstar Rating may differ among share classes of a mutual fund as a result of different sales loads and/or expense structure.

Morningstar Rating based on Extended Performance

Please note, some of the Morningstar proprietary calculations, including the Morningstar Rating™, are not customarily calculated based on adjusted historical returns. The evaluation of this investment does not affect the retail mutual fund data published by Morningstar . For each retail mutual fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) The Overall Morningstar Rating for a retail mutual fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics. This investment's independent Morningstar Rating metric is then compared against the retail mutual fund universe breakpoints to determine its hypothetical rating.

Morningstar Rating for Separate Accounts

Disclaimer

The Morningstar Rating for separate accounts, commonly called the star rating, is a measure of a separate account's risk-adjusted return, relative to other separate accounts in the same Morningstar Category. Separate accounts are rated from 1 to 5 stars, with the best performers receiving 5 stars and the worst performers receiving 1 star. Separate accounts are rated for up to three periods (three, five, and 10 years), and ratings are recalculated each quarter. The Morningstar Rating for separate accounts uses an enhanced risk-adjusted return measure, which accounts for all variations in a separate account's monthly performance, with more emphasis on downward variation. Separate accounts are ranked against others in the same category and stars are assigned as follows: Top 10% 5 stars, Next 22.5% 4 stars, Middle 35% 3 stars, Next 22.5% 2 stars, Bottom 10% 1 star. Fees for separate accounts can vary widely and are negotiated between the asset manager, the separate account program sponsor or advisor, and the investor. Morningstar has chosen to employ the AIMR-approved standard of gross-of-fees performance (before fees have been taken out) to compare separate accounts. Net-of-fees calculations often deduct the highest theoretical fees that an investor may pay. The Morningstar Rating uses an enhanced risk-adjusted return measure based on "expected utility theory," which accounts for all variations in a separate account's monthly performance, with more emphasis on downward variation. Morningstar will not calculate ratings for categories or time periods that contain fewer than five separate accounts. Each investor in the same separate account can experience slightly different total returns, because investors have different account preferences and restrictions. Therefore, all separate account performance data is reported to Morningstar as a "composite" of similarly managed portfolios. Separate accounts that do not have ratings can be divided into two groups: those that do not qualify to be rated and those that did not participate. A separate account will not get a Morningstar Rating if: It is less than three years old, the firm is not AIMR-compliant, the category contains fewer than five separate accounts that are eligible for a rating.

Morningstar Rating for Group Variable Annuities

The Morningstar Rating™ is provided for those group variable annuities with at least a three-year history. Ratings are based on the group variable annuity's Morningstar Risk-Adjusted Return measure which accounts for variation in monthly performance, placing more emphasis on downward variations and rewarding consistent performance. Morningstar compares each group variable annuity's risk-adjusted return to the open-end mutual fund rating breakpoints for that category. The group variable annuity Morningstar Rating does not affect the retail mutual fund data published by Morningstar. Consistent with the open-end mutual fund ratings, the top 10% of group variable annuities in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. The Overall Morningstar Rating for each group variable annuity is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics.

Morningstar Style Box™

The Morningstar Style Box™ reveals a fund's investment strategy. For equity funds the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend or growth). For fixed-income funds the vertical axis shows the average credit quality of the bonds owned, and the horizontal axis shows interest rate sensitivity as measured by a bond's duration (short, intermediate or long).

Morningstar Ownership Zone™

The Morningstar Ownership Zone™ provides detail about a portfolio's equity investment style by showing the range of stock sizes and styles. A portfolio's Ownership Zone™ is derived by plotting each stock in the fund's portfolio within the proprietary Morningstar Style Box™. The shaded area represents the center 75% of the fund's assets, and it provides an intuitive visual representation of the area of the market in which the fund invests. A "centroid" plot in the middle of the Ownership Zone represents the weighted average of all the fund's holdings. A fund that is concentrated will have a small ownership zone relative to the area of the style box, and broadly diversified fund will have an ownership zone that stretches across many sizes and style. Over a period of time, the shape and location of a fund's ownership zone may vary.