Kansas Board of Regents

Mandatory Retirement Plan
Voluntary Retirement Plan

Executive Summary

Retirement Plan Committee Meeting

Fall 2024

Prepared as of June 30, 2024

ADVANCED
CAPITAL GROUP

The vision to grow together

Table of Contents

Kansas Board of Regents Mandatory/Voluntary Retirement Plan

Fall 2024 RPC Meeting

Watch List as of Fall 2024 RPC Meeting

Plan	Fund Name	Reason	RPC Meeting Added
TIAA	Allspring Growth R6 (1)(2)	Long-term risk-adjusted performance in bottom quartile of peer group	Fall 2022
	Nuveen Mid-Cap Growth Instl (1)(2)	Manager departure, near-term performance, and long-term performance relative to peers	Fall 2022
Voya	Currently No Funds on Watch	-	-

(1) Mandatory Plan Option
(2) Voluntary Plan Option

Performance Summary - Trailing Returns

	Allocation		Performance (%) as of 06/30/2024					Net Expense Ratio
	Market Value ($000)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	
Allspring Growth R6 (SGRHX)	39,075	0.9	6.25 (46)	29.81 (58)	0.94 (91)	12.23 (84)	12.77 (72)	0.70
+/- Russell 3000 Growth Index			-1.55	-2.41	-9.39	-6.32	-2.98	-
Large Growth Median			5.84	30.83	6.96	15.58	13.86	0.90

	Performance (%) as of 09/30/2024					Net Expense Ratio
	1 Quarter	1 Year	3 Years	5 Years	10 Years	
Allspring Growth R6 (SGRHX)	3.26 (53)	43.12 (28)	1.96 (90)	13.28 (82)	13.15 (65)	0.70
+/- Russell 3000 Growth Index	-0.16	1.65	-9.35	-5.81	-2.89	-
Large Growth Median	3.68	38.97	7.45	16.09	13.73	0.90

	Allocation		Performance (%) as of 06/30/2024					Net Expense Ratio
	Market Value ($000)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	
Nuveen Mid-Cap Growth R6 (TRPWX)	16,755	0.4	-5.14 (74)	6.93 (82)	-8.00 (90)	5.18 (88)	7.31 (90)	0.49
+/- Russell Midcap Growth Index			-1.93	-8.12	-7.92	-4.75	-3.20	-
Mid-Cap Growth Median			-3.74	11.54	-1.86	8.78	9.63	1.02

	Performance (%) as of 09/30/2024					Net Expense Ratio
	1 Quarter	1 Year	3 Years	5 Years	10 Years	
Nuveen Mid-Cap Growth R6 (TRPWX)	1.72 (95)	15.76 (94)	-6.38 (91)	6.38 (93)	7.63 (94)	0.49
+/- Russell Midcap Growth Index	-4.82	-13.57	-8.70	-5.10	-3.67	-
Mid-Cap Growth Median	6.44	26.45	-0.03	10.48	10.35	1.02

TIAA Watch List Review

- **Allspring Growth Institutional (Large Cap Growth Option)**
  Mandatory Plan: Assets = $39.1M or 0.9% of TIAA Assets and 655 participants
  (Previously $34.5M or 0.8% of TIAA Assets and 668 participants)
  Voluntary Plan: Assets = $566k or 0.4% of TIAA Assets and 61 participants
  (Previously: Assets = $398k or 0.3% of TIAA Assets and 61 participants)

  - Background:

    - The Allspring Growth fund has been a part of the Plan for over 15 years. It was initially added to complement the CREF Growth Fund, which was experiencing performance difficulties at the time. The Committee believed the fund's all-cap investment approach—maintaining exposure to large, mid, and small-cap stocks—would provide valuable diversification to the CREF Growth Fund's large-cap growth focus.

    - Fund Differentiators

      - High Growth Approach – Employs a bottom-up fundamental analysis to identify companies across all market cap segments with top-quartile revenue, cash flow, and earnings growth rates within their respective industries. The strategy focuses on investing in companies whose internal growth rates exceed industry averages.

        - Weighted Median Market Cap:
          - Fund = $240.4 Billion
          - Russell 3000 Growth = $912.8 Billion

      - Willingness to pay higher valuations for profitable and underappreciated growth prospects.

        - 12-Month Forward P/E:
          - Fund = 32.2x
          - Russell 3000 Growth = 28.6x

Performance Summary - Calendar Year

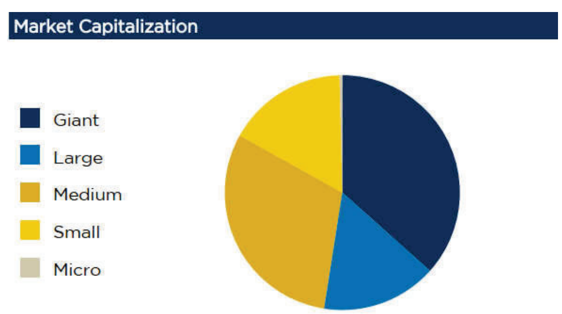
	Performance (%)								
	Year To Date	2023	2022	2021	2020	2019	2018	2017	2016
Allspring Growth R6 (SGRHX)	21.75 (30)	34.11 (70)	-36.85 (80)	7.89 (93)	49.56 (17)	37.68 (11)	0.60 (28)	35.24 (10)	-0.49 (81)
+/- Russell 3000 Growth Index	1.85	-7.10	-7.88	-17.96	11.30	1.83	2.72	5.65	-7.88
Large Growth Median	19.04	39.00	-30.94	21.92	35.65	32.80	-1.50	29.06	2.73

➢ Recap of the performance issues experienced in calendar years 2021 – 2023

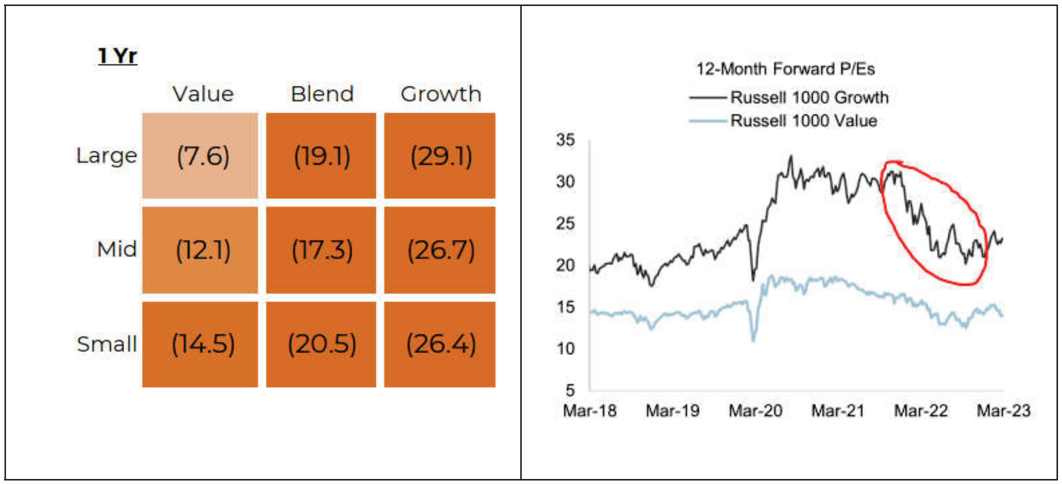
- **Calendar Year 2021** – Large-cap growth stocks significantly outperformed mid-cap and small-cap growth stocks during the year. The fund's all-cap growth strategy and focus on high-growth companies were both contributing factors to its underperformance.

1 Yr

	Value	Blend	Growth
Large	25.1	26.4	27.6
Mid	28.3	22.6	12.7
Small	28.2	14.8	2.8



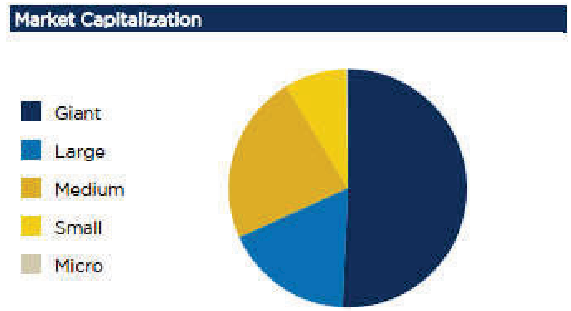
- **Calendar Year 2022** - In March 2022, the Federal Reserve initiated a series of interest rate hikes to combat rising inflation. Throughout 2022, the Federal Reserve raised the Fed Funds rate seven times, culminating in a rate of 4.50% by year-end. This tightening of monetary policy negatively impacted equities, particularly high-valuation growth equities, which align with the Allspring Growth Fund's investment focus.



- **Calendar Year 2023** – will be remembered for a significant shift in favor of traditional growth sectors over value sectors. This reversal was primarily driven by the surging popularity of Artificial Intelligence (AI) stocks. The dominance of the largest mega-cap companies within the AI space was another notable trend. At the end of 2023, the top 10 stocks in the Russell 1000 Growth index accounted for a substantial 53% of its market capitalization. Moreover, the "Magnificent Seven" stocks contributed 60% of the index's return. The fund's portfolio held a 42% position in the Magnificent Seven stocks at year-end, representing an 11% underweight relative to these high-performing stocks.

1Yr

	Value	Blend	Growth
Large	11.4	26.5	42.7
Mid	12.7	17.2	25.9
Small	14.6	16.9	18.6



- Updates since the Spring 2024 RPC Meeting:

  - Several Changes have occurred to the fund over the past several months:

    - Tom Ognar, the Lead Portfolio Manager for the past 20 years, left the organization in July. Robert Gruendyke, who has served alongside Mr. Ognar for the past 16 years, takes over the Lead Portfolio Manager responsibilities. Mr. Gruenkyke, CFA, has been in the industry for 25 years and at Allspring (previously Wells Fargo Asset Management) since 2008. Two additional managers join Mr. Gruendyke on the fund. Michael Smith, CFA, has also been in the industry for 25 years and with Allspring for 24 years. He is also joined by Chris Warner, CFA, who has 22 years of industry experience and 17 years with Allspring.

    - Allspring used Tom Ognar's departure to make broader organizational changes. More specifically, they merged the Dynamic Growth Team and Discovery Growth Teams due to their competing growth-equity strategies across the market cap spectrum. As a result of the merger, the legacy team saw two analyst departures and seven additions.

  - Performance

    - Near-term results on an absolute and relative basis have shown improvement, with the fund's one-year return of 43.12% as of 9/30/2024 beating the index and median peer group manager by 1.65% and 4.15% respectively, placing it in the 28th percentile of its peers.

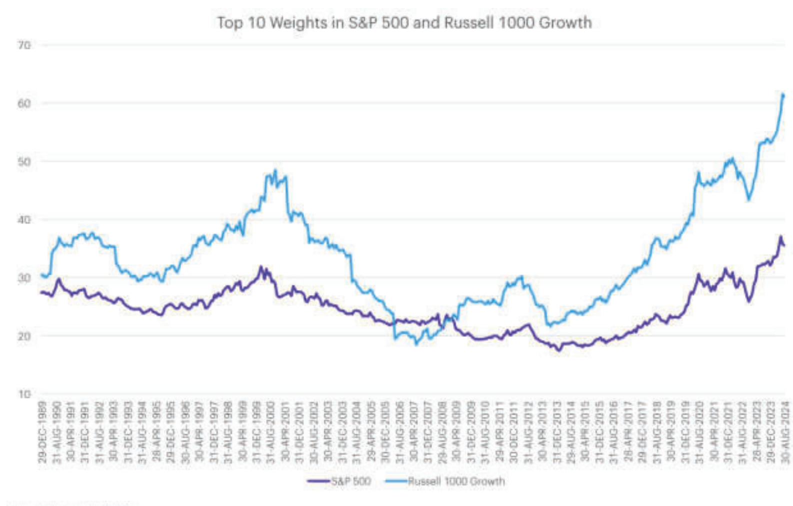
- Three-year performance results continue to underperform both the benchmark and peer group. However, assuming current relative performance trends persist, we anticipate the fund will exhibit a substantial improvement in relative performance at year-end. This is due to the anticipated positive impact of the fourth-quarter 2021 performance results, which will no longer be included in the three-year performance calculation. (Please see below)

Name	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020
Allspring Growth R6	**3.26**	**6.25**	**14.59**	**13.85**	**-6.34**	**9.84**	**14.51**	**1.68**	**-5.04**	**-23.97**	**-13.97**	**-0.44**	**0.19**	**10.72**	**-2.31**	**18.33**	**11.94**	**34.71**	**-16.18**
Russell 3000 Growth TR USD	3.42	7.80	11.23	14.09	-3.34	12.47	13.85	2.31	-3.37	-20.83	-9.25	10.89	0.69	11.38	1.19	12.41	12.86	27.99	-14.85
Delta	*(0.16)*	*(1.55)*	*3.36*	*(0.24)*	*(3.00)*	*(2.63)*	*0.65*	*(0.63)*	*(1.67)*	*(3.15)*	*(4.72)*	*(11.32)*	*(0.51)*	*(0.66)*	*(3.51)*	*5.92*	*(0.92)*	*6.71*	*(1.33)*
Allspring Growth R6	**3.26**	**6.25**	**14.59**	**13.85**	**-6.34**	**9.84**	**14.51**	**1.68**	**-5.04**	**-23.97**	**-13.97**	**-0.44**	**0.19**	**10.72**	**-2.31**	**18.33**	**11.94**	**34.71**	**-16.18**
US Fund Large Growth	3.70	4.94	11.92	13.83	-3.59	10.97	11.65	3.10	-4.09	-20.82	-10.76	6.91	-0.07	10.28	2.23	12.50	11.54	27.43	-15.48
Delta	*(0.44)*	*1.31*	*2.67*	*0.01*	*(2.75)*	*(1.12)*	*2.85*	*(1.42)*	*(0.95)*	*(3.15)*	*(3.22)*	*(7.35)*	*0.25*	*0.44*	*(4.55)*	*5.83*	*0.40*	*7.28*	*(0.69)*

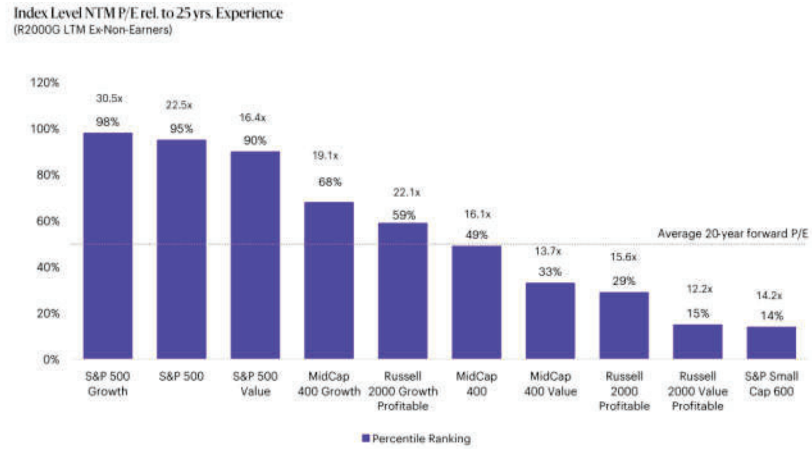
Q4 2023 – Q1 2023	Q4 2022 – Q1 2022	Q4 2021 – Q1 2021
Index concentration hits all-time highs with the Magnificent 7 stocks leading the way.	Value stocks outpace growth stocks by a wide margin.	Large caps outpaced mid and small caps by a wide margin

➢ Other factors that could change the performance prospects of the fund

- Index concentration is at an all-time high, with over 60% of the Russell 1000 Growth concentrated in the top 10 stocks. The question becomes when does this rollover and the markets broaden out?



- Stock valuations are high, by historical standards, but are more attractive down-market cap.



- The Federal Reserve has initiated a monetary policy easing cycle, beginning with a 0.50% rate cut to the Federal Funds Rate on September 18th. According to the Bloomberg Contributor Survey, the Fed is expected to continue easing monetary policy over the next 12 months. This trend can be favorable for small and mid-cap companies, which often rely on variable-rate financing. Lower interest rates can reduce borrowing costs, improve profitability, and enhance the overall financial health of these companies.

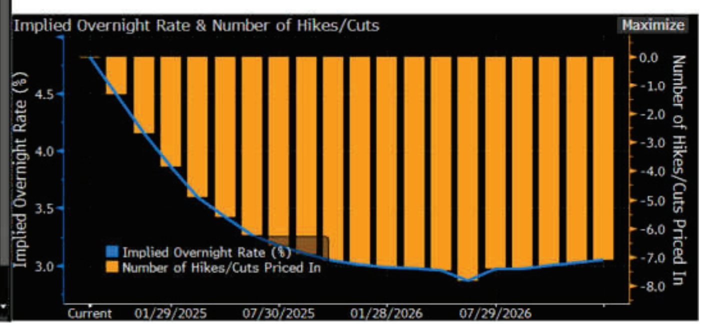
Enable Overrides

Region: United States » | Instrument: Fed Funds Futures »

Target Rate 5.00 | Pricing Date 10/03/2024

Effective Rate 4.83 | Cur. Imp. O/N Rate 4.824

Meeting	#Hikes/Cuts	%Hike/Cut	Imp. Rate Δ	Implied Rate	A.R.M.
11/07/2024	-1.337	-133.7%	-0.334	4.490	0.250
12/18/2024	-2.701	-136.4%	-0.675	4.148	0.250
01/29/2025	-3.865	-116.4%	-0.966	3.858	0.250
03/19/2025	-4.902	-103.7%	-1.225	3.598	0.250
05/07/2025	-5.628	-72.7%	-1.407	3.417	0.250
06/18/2025	-6.249	-62.1%	-1.562	3.261	0.250
07/30/2025	-6.605	-35.6%	-1.651	3.172	0.250
09/17/2025	-6.925	-32.0%	-1.731	3.093	0.250
10/29/2025	-7.135	-21.0%	-1.784	3.040	0.250
12/10/2025	-7.286	-15.1%	-1.822	3.002	0.250
01/28/2026	-7.375	-8.9%	-1.844	2.980	0.250
03/18/2026	-7.389	-1.4%	-1.847	2.976	0.250
04/29/2026	-7.485	-9.6%	-1.871	2.953	0.250
06/17/2026	-7.840	-35.5%	-1.960	2.864	0.250
07/29/2026	-7.415	+42.5%	-1.854	2.970	0.250
09/16/2026	-7.409	+0.6%	-1.852	2.971	0.250
10/28/2026	-7.315	+9.4%	-1.829	2.995	0.250



➢ ***ACG Recommendation: Maintain on Watch.*** *Despite significant challenges from 2021 to 2023, the fund manager's unwavering commitment to a high-growth, all-cap strategy likely led to his departure. However, the new, seasoned management team, with a focus on collaboration and enhanced research capabilities, suggests a positive outlook for the fund's long-term prospects.*

Given the current market concentration in mega-cap stocks and likelihood that the market will begin to broaden out, coupled with the Federal Reserve's move towards monetary easing, the fund appears well-positioned to outperform its mega-cap focused peers.

It's important to note that TIAA participants in both the KBOR Mandatory and Voluntary Plans have alternative large-cap growth options available if they prefer a more style-specific large-cap offering.

➢ **If the RPC Prefers to Replace the Fund: Replace with the Nuveen Large Cap Growth Index R6.** Please see below and large cap growth manager search in the appendix.

Asset Class	Funds Evaluated	Recommended Fund	Rationale
Large Cap Growth Search	• **Allspring Growth R6[1][2]** • **CREF Growth R3[1][2]** • **Amana Growth Institutional[1][2]** • **Nuveen Large Cap Gr. Index R6[2]**	**Nuveen Large Cap Growth Index R6 (TILIX) Expense = 0.05%**	• **Lowest cost alternative at 0.05%** • **Low tracking error relative to the Russell 1000 Growth Index** • **Already available in the Voluntary Plan. Mandatory Plan participants would now have a low-cost index option available in the popular domestic large cap growth category.** • **Strong trailing and calendar year performance results** • **Strong five- and seven-year risk-reward metrics.** • **Strong consistency of returns on a rolling three- and five-year basis** • **Sound rolling risk-adjusted Sharpe ratio on a rolling three- and five-year basis**

(1) Offered in the KBOR Mandatory Plan
(2) Offered in the KBOR Voluntary Plan

➢ **TIAA-CREF Mid-Cap Growth Instl (Mid-Cap Growth Option)**
Mandatory Plan: Assets = $16.8M or 0.4% of TIAA Assets and 1,093 participants
(Previously $18.5M or 0.5% of TIAA Assets and 1,214 participants)
Voluntary Plan: Assets = $491k or 0.3% of TIAA Assets and 178 participants
(Previously $461k or 0.4% of TIAA Assets and 194 participants)

Performance Summary - Trailing Returns

	Allocation		Performance (%) as of 12/31/2023					Net Expense Ratio
	Market Value ($000)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	
TIAA-CREF Mid-Cap Growth Instl (TRPWX)	18,456	0.5	11.34 (67)	21.45 (43)	-5.77 (82)	10.16 (82)	7.45 (86)	0.48
+/- Russell Midcap Growth Index			-3.21	-4.42	-7.08	-3.65	-3.12	-
Mid-Cap Growth Median			12.23	20.52	-0.73	12.78	9.49	1.03

	Allocation		Performance (%) as of 06/30/2024					Net Expense Ratio
	Market Value ($000)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	
Nuveen Mid-Cap Growth R6 (TRPWX)	16,755	0.4	-5.14 (74)	6.93 (82)	-8.00 (90)	5.18 (88)	7.31 (90)	0.49
+/- Russell Midcap Growth Index			-1.93	-8.12	-7.92	-4.75	-3.20	-
Mid-Cap Growth Median			-3.74	11.54	-1.86	8.78	9.63	1.02

	Performance (%) as of 09/30/2024					Net Expense Ratio
	1 Quarter	1 Year	3 Years	5 Years	10 Years	
Nuveen Mid-Cap Growth R6 (TRPWX)	1.72 (95)	15.76 (94)	-6.38 (91)	6.38 (93)	7.63 (94)	0.49
+/- Russell Midcap Growth Index	-4.82	-13.57	-8.70	-5.10	-3.67	-
Mid-Cap Growth Median	6.44	26.45	-0.03	10.48	10.35	1.02

- Updates since the Spring 2024 RPC Meeting:

  ➢ 18 months ago, Nuveen, TIAA's investment arm, took the following steps to improve future performance results for the fund:
  - Adding two industry-specific portfolio managers to the team.
    - Bihag Patel, CFA, brings research and portfolio management expertise in the healthcare sector
    - Casey Weston, CFA, focuses on research within the information technology sector.
  - Bolstered its mid-cap research capabilities by expanding its analyst team.

Unfortunately, performance results have continued to deteriorate. At the end of September, the fund placed in the bottom decile of its peers on a quarter, one-, three-, five- and ten-year basis and significantly underperformed the Russell Mid Cap Growth Index over these same time periods.

- ***ACG Recommendation: Replace the fund with the JPMorgan Mid Cap Growth R6 in both the KBOR Mandatory and Voluntary Plans. Listed below is our rationale with the detailed analysis in the appendix.***

Asset Class	Funds Evaluated	Recommended Fund	Rationale
Mid Cap Growth Search	• **Nuveen Mid Cap Growth R6[(1)(2)]** • **Janus Henderson Enterprise N** • **JPMorgan Mid Cap Growth R6** • **American Century Heritage R6**	**JPMorgan Mid Cap Growth R6 (JMGMX)** **Expense = 0.70%**	• **Diversified (115 holdings), style specific mid-cap growth emphasizing stock selection with some momentum overlay as the primary alpha driver** • **Shares similar investment style plot to the current plan option, but with improved risk-adjusted performance** • **Effective diversified with slightly lower correlations the value and blend equity options** • **Exhibits consistent trailing and calendar year performance** • **Highest batting average and rolling excess returns compared to others on a rolling three- and five-year basis** • **Demonstrates solid three-year and strong five-year rolling returns, Sharpe ratio, information ratio, and alpha**

(1) Offered in the KBOR Mandatory Plan
(2) Offered in the KBOR Voluntary Plan

Voya Watch List Review

- No funds currently on watch.

Current Investment Lineup Recommendations as of 06/30/2024

- No additional Watch recommendations for either TIAA or Voya

General Plan Numbers

- ***Plan Assets***

Mandatory Plan	*6/30/2024*	*12/31/2023*	*6/30/2023*
Total Plan Assets	*$5.41 billion*	*$5.06 billion*	*$4.84 billion*
TIAA	*$4.33 billion*	*$4.07 billion*	*$3.90 billion*
Voya	*$1.02 billion*	*$933 million*	*$879 million*

Voluntary Plan	*6/30/2024*	*12/31/2023*	*6/30/2023*
Total Plan Assets in Employer Controlled Contracts [(1)]	*$224.7 million*	*$175.8 million*	*$134.4 million*
TIAA	*$152.2 million*	*$115.2 million*	*$90.4 million*
Voya	*$72.5 million*	*$60.6 million*	*$44.0 million*

(1) Assets in participant-controlled contracts are approximately $1.1 billion.

Asset-Weighted Average Expense Ratios

Mandatory Plan	***6/30/2024***	***12/31/2023***	***6/30/2023***
TIAA	*0.36%*	*0.35%*	*0.36%*
Voya	*0.40%*	*0.40%*	*0.41%*
Voluntary Plan	***6/30/2024***	***12/31/2023***	***6/30/2023***
TIAA	*0.33%*	*0.32%*	*0.34%*
Voya	*0.37%*	*0.38%*	*0.42%*

Participant Counts

Mandatory Plan	***6/30/2024***	***12/31/2023***	***6/30/2023***
TIAA	*27,953*	*27,711*	*26,988*
Voya	*6,230*	*6,132*	*5,944*
Voluntary Plan (Employer Controlled Contracts)	***6/30/2024***	***12/31/2023***	***6/30/2023***
TIAA	*3,041*	*2,918*	*2,787*
Voya	*1,526*	*1,444*	*1,369*

Appendix

Large Cap Growth Search

As of 9/30/2024

US Fund Large Growth

Allspring Growth R6

Investment Strategy

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

Manager Biography

Michael T. Smith since 5/31/2024

Christopher J. Warner since 5/31/2024

CREF Growth R3

Investment Strategy

The investment seeks a favorable long-term rate of return, mainly through capital appreciation. The fund invests at least 80% of its assets in common stocks and other equity securities. It invests primarily in large, well-known, established companies. The fund may also invest in smaller, less seasoned companies with growth potential as well as companies in new and emerging areas of the economy. It may also invest in companies in order to benefit from prospective acquisitions, reorganizations, corporate restructurings or other special situations.

Manager Biography

Terrence Kontos since 5/1/2014

Saira Malik since 10/1/2020

Karen Hiatt since 6/11/2021

Amana Growth Institutional

Investment Strategy

The investment seeks long-term capital growth, consistent with Islamic principles. The fund normally invests at least 80% of total net assets in common stocks. It invests only in common stocks, including foreign stocks. Investment decisions are made in accordance with Islamic principles. The fund diversifies its investments across industries and companies, and principally follows a large-cap value investment style.

Manager Biography

Scott F. Klimo since 9/14/2012

Monem A. Salam since 7/31/2018

Christopher E. Paul since 4/30/2020

Nuveen Large Cap Gr Idx R6

Investment Strategy

The investment seeks a favorable long-term total return, mainly through capital appreciation, by investing primarily in a portfolio of equity securities of large domestic growth companies based on a market index. Under normal circumstances, the fund invests at least 80% of its assets in securities of its benchmark index, the Russell 1000® Growth Index. It buys most, but not necessarily all, of the stocks in its benchmark index, and the advisor will attempt to closely match the overall investment characteristics of the fund's benchmark index.

Manager Biography

Philip James(Jim) Campagna since 8/1/2005

Darren Tran since 3/1/2019

Nazar Romanyak since 6/18/2024

Operations - Allspring Growth R6

Inception Date	9/30/2015
Fund Size ($mm)	3,702
Annual Report Net Expense Ratio	0.70
Prospectus Net Expense Ratio	0.70
Prospectus Gross Expense Ratio	0.76
Ticker	SGRHX
Manager Tenure (Longest)	0.42
Manager Tenure (Average)	0.42
Morningstar Inst Cat	Large High Growth

Other Notes:
None

Operations - CREF Growth R3

Inception Date	4/29/1994
Fund Size ($mm)	39,425
Annual Report Net Expense Ratio	0.23
Prospectus Net Expense Ratio	0.23
Prospectus Gross Expense Ratio	0.23
Ticker	QCGRIX
Manager Tenure (Longest)	10.42
Manager Tenure (Average)	5.92
Morningstar Inst Cat	Large Core Growth

Other Notes:
None

Operations - Amana Growth Institutional

Inception Date	9/25/2013
Fund Size ($mm)	5,645
Annual Report Net Expense Ratio	0.62
Prospectus Net Expense Ratio	0.67
Prospectus Gross Expense Ratio	0.67
Ticker	AMIGX
Manager Tenure (Longest)	12.08
Manager Tenure (Average)	7.61
Morningstar Inst Cat	Large Core Growth

Other Notes:
None

Operations - Nuveen Large Cap Gr Idx R6

Inception Date	10/1/2002
Fund Size ($mm)	14,937
Annual Report Net Expense Ratio	0.05
Prospectus Net Expense Ratio	0.05
Prospectus Gross Expense Ratio	0.05
Ticker	TILIX
Manager Tenure (Longest)	19.17
Manager Tenure (Average)	8.36
Morningstar Inst Cat	Large Core Growth

Other Notes:
None

Source: Morningstar Direct

Portfolio Analysis

Allspring Growth R6

Style Allocation

Portfolio Date: 8/31/2024

	Value	Blend	Growth
Large	1	35	39
Mid	2	1	19
Small	0	0	3

Market Cap	%
Market Cap Giant %	54
Market Cap Large %	21
Market Cap Mid %	22
Market Cap Small %	3
Market Cap Micro %	0

Valuation Data

Display Benchmark 1: Russell 1000 Growth TR USD

	Inv	Bmk1
Average Market Cap (bil)	323.0	675.2
Forward P/E	34.5	28.6
P/E Ratio (TTM)	39.5	36.5
LT Earn Growth	21.3	15.4
P/B Ratio (TTM)	9.9	12.1
Dividend Yield	0.4	0.7
ROE %	35.9	44.4
ROA %	19.7	22.2
Debt to Capital %	30.7	35.8

Portfolio Data

	Inv	Bmk1
Turnover Ratio	58	
# of Stock Holdings	69	394
% in Top 10	49.0	59.6
Cash %	0.5	0.0
Developed %	97.7	99.8
US Equity %	93.2	99.8
Non-US Equity %	6	0
Emerging Mkt %	1.8	0.2

CREF Growth R3

Style Allocation

Portfolio Date: 7/31/2024

	Value	Blend	Growth
Large	2	21	70
Mid	0	2	5
Small	0	0	0

Market Cap	%
Market Cap Giant %	67
Market Cap Large %	26
Market Cap Mid %	7
Market Cap Small %	0
Market Cap Micro %	0

Valuation Data

Display Benchmark 1: Russell 1000 Growth TR USD

	Inv	Bmk1
Average Market Cap (bil)	636.3	675.2
Forward P/E	30.5	28.6
P/E Ratio (TTM)	37.5	36.5
LT Earn Growth	18.7	15.4
P/B Ratio (TTM)	9.8	12.1
Dividend Yield	0.6	0.7
ROE %	39.6	44.4
ROA %	21.7	22.2
Debt to Capital %	32	36

Portfolio Data

	Inv	Bmk1
Turnover Ratio	33	
# of Stock Holdings	80	394
% in Top 10	58.2	59.6
Cash %	0.2	0.0
Developed %	99.8	99.8
US Equity %	94.8	99.8
Non-US Equity %	5	0
Emerging Mkt %	0.0	0.2

Amana Growth Institutional

Style Allocation

Portfolio Date: 8/31/2024

	Value	Blend	Growth
Large	8	40	35
Mid	0	15	2
Small	0	0	0

Market Cap	%
Market Cap Giant %	55
Market Cap Large %	28
Market Cap Mid %	16
Market Cap Small %	0
Market Cap Micro %	0

Valuation Data

Display Benchmark 1: Russell 1000 Growth TR USD

	Inv	Bmk1
Average Market Cap (bil)	345.0	675.2
Forward P/E	27.8	28.6
P/E Ratio (TTM)	34.1	36.5
LT Earn Growth	14.3	15.4
P/B Ratio (TTM)	9.1	12.1
Dividend Yield	1.0	0.7
ROE %	40.5	44.4
ROA %	17.0	22.2
Debt to Capital %	36	36

Portfolio Data

	Inv	Bmk1
Turnover Ratio	10	
# of Stock Holdings	34	394
% in Top 10	46.3	59.6
Cash %	4.8	0.0
Developed %	95.2	99.8
US Equity %	77.5	99.8
Non-US Equity %	18	0
Emerging Mkt %	0.0	0.2

Nuveen Large Cap Gr Idx R6

Style Allocation

Portfolio Date: 7/31/2024

	Value	Blend	Growth
Large	1	21	66
Mid	0	3	6
Small	0	0	1

Market Cap	%
Market Cap Giant %	68
Market Cap Large %	21
Market Cap Mid %	10
Market Cap Small %	1
Market Cap Micro %	0

Valuation Data

Display Benchmark 1: Russell 1000 Growth TR USD

	Inv	Bmk1
Average Market Cap (bil)	654.5	675.2
Forward P/E	30.0	28.6
P/E Ratio (TTM)	36.1	36.5
LT Earn Growth	17.2	15.4
P/B Ratio (TTM)	11.8	12.1
Dividend Yield	0.7	0.7
ROE %	44.1	44.4
ROA %	21.6	22.2
Debt to Capital %	36	36

Portfolio Data

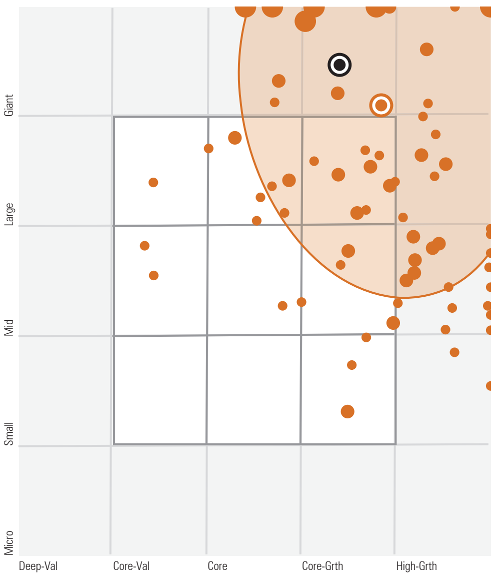
	Inv	Bmk1
Turnover Ratio	32	
# of Stock Holdings	392	394
% in Top 10	59.6	59.6
Cash %	0.1	0.0
Developed %	99.8	99.8
US Equity %	99.8	99.8
Non-US Equity %	0	0
Emerging Mkt %	0.1	0.2

Source: Morningstar Direct

Holdings-Based Style Analysis

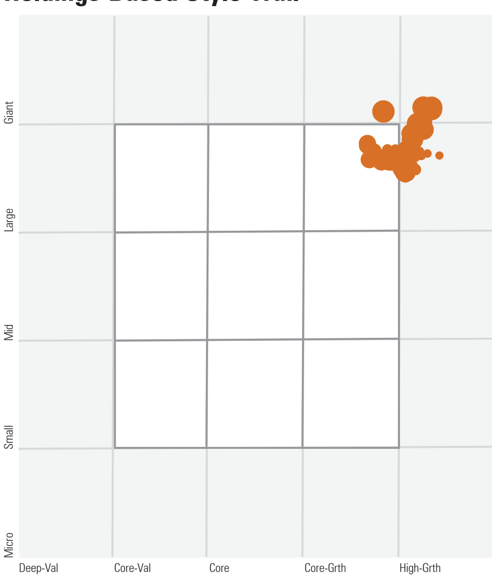
Allspring Growth R6

Holdings-Based Style Map



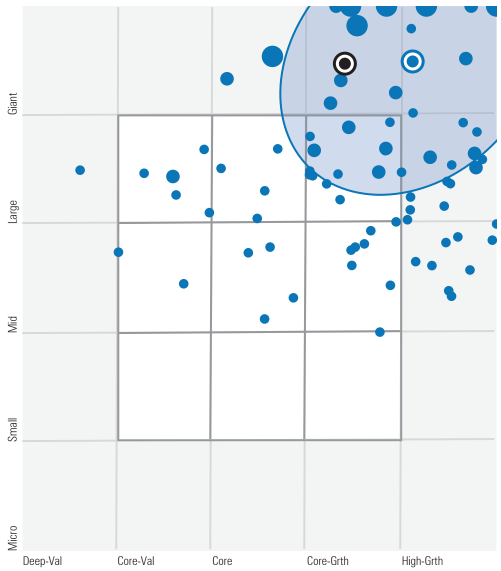
● Allspring Growth R6 8/31/2024 ● Russell 1000 Growth TR USD 9/30/2024

Holdings-Based Style Trail



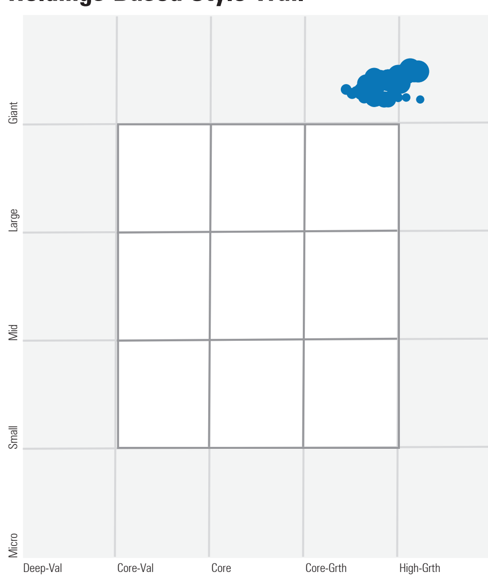
CREF Growth R3

Holdings-Based Style Map



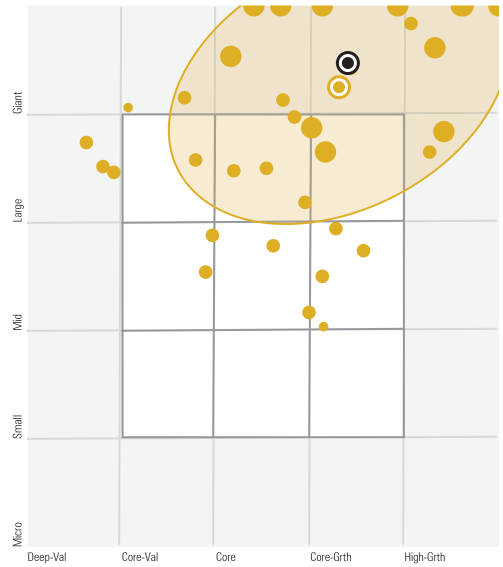
● CREF Growth R3 7/31/2024 ● Russell 1000 Growth TR USD 9/30/2024

Holdings-Based Style Trail



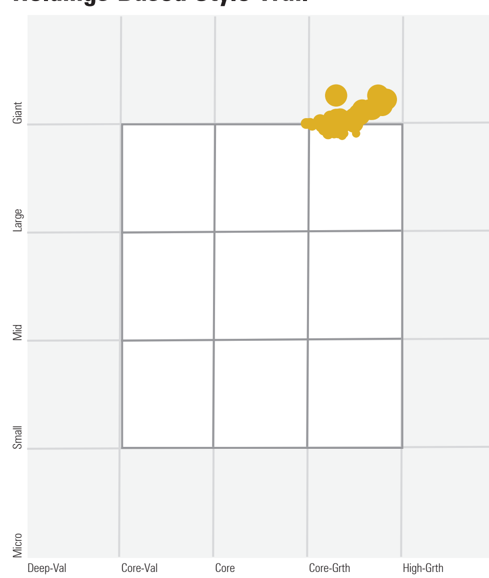
Amana Growth Institutional

Holdings-Based Style Map



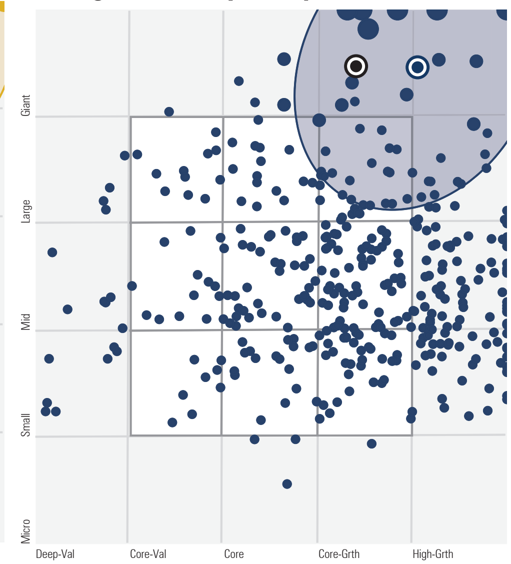
● Amana Growth Institutional 8/31/2024 ● Russell 1000 Growth TR USD 9/30/2024

Holdings-Based Style Trail



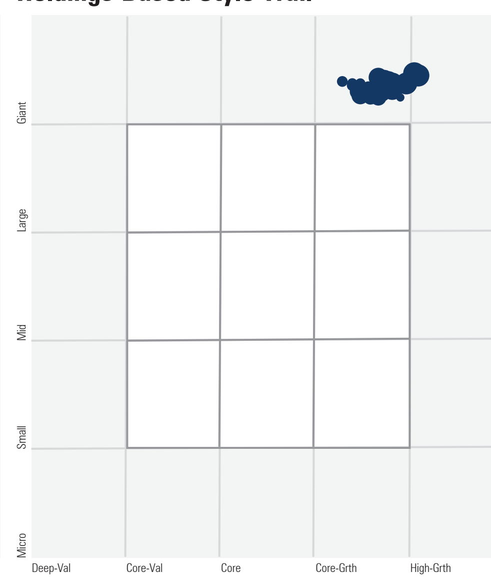
Nuveen Large Cap Gr Idx R6

Holdings-Based Style Map



● Nuveen Large Cap Gr Idx R6 7/31/2024 ● Russell 1000 Growth TR USD 9/30/2024

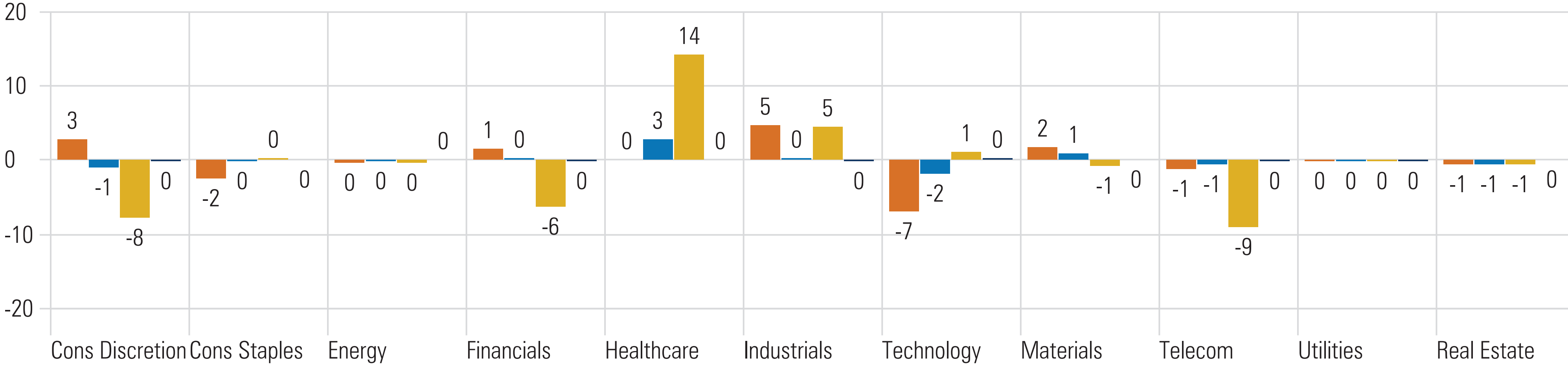
Holdings-Based Style Trail



Source: Morningstar Direct

Sector Exposure and Top 15 Holdings

Relative Sector Allocation



Top Holdings - Allspring Growth R6

Portfolio Date: 8/31/2024

	Equity Style Box	Portfolio Weighting %
Microsoft Corp		10.3
NVIDIA Corp		9.4
Amazon.com Inc		7.5
Meta Platforms Inc Class A		5.8
Apple Inc		5.7
Alphabet Inc Class A		3.1
Monolithic Power Systems Inc		1.8
Uber Technologies Inc		1.8
MercadoLibre Inc		1.8
Tradeweb Markets Inc		1.8
Mastercard Inc Class A		1.7
Fair Isaac Corp		1.7
Eli Lilly and Co		1.7
Visa Inc Class A		1.7
Booking Holdings Inc		1.5

Top Holdings - CREF Growth R3

Portfolio Date: 7/31/2024

	Equity Style Box	Portfolio Weighting %
NVIDIA Corp		11.8
Microsoft Corp		11.4
Amazon.com Inc		7.5
Apple Inc		7.1
Meta Platforms Inc Class A		6.0
Broadcom Inc		4.3
Alphabet Inc Class C		2.9
Costco Wholesale Corp		2.5
Alphabet Inc Class A		2.4
Eli Lilly and Co		2.2
Mastercard Inc Class A		2.2
Salesforce Inc		1.9
Booking Holdings Inc		1.9
Visa Inc Class A		1.6
Intuitive Surgical Inc		1.6

Top Holdings - Amana Growth Institutional

Portfolio Date: 8/31/2024

	Equity Style Box	Portfolio Weighting %
Apple Inc		7.9
Eli Lilly and Co		5.7
Novo Nordisk AS ADR		4.9
ASML Holding NV ADR		4.9
Microsoft Corp		4.8
NVIDIA Corp		4.1
Alphabet Inc Class A		3.9
Taiwan Semiconductor Manufacturing Co Ltd ADR		3.7
Adobe Inc		3.2
Intuit Inc		3.2
Broadcom Inc		3.1
Advanced Micro Devices Inc		3.1
ServiceNow Inc		2.8
Johnson Controls International PLC Registered Shares		2.6
Trane Technologies PLC Class A		2.5

Top Holdings - Nuveen Large Cap Gr Idx R6

Portfolio Date: 7/31/2024

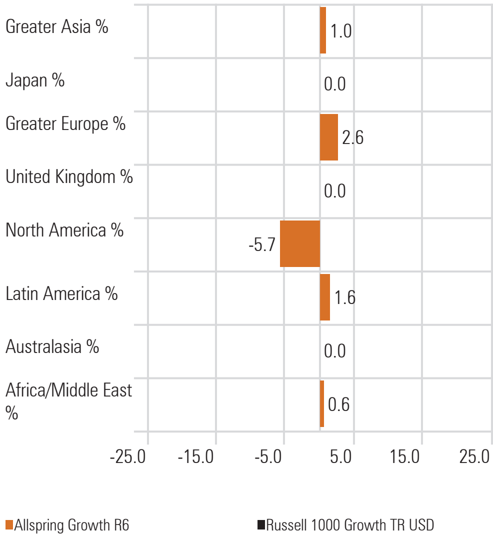
	Equity Style Box	Portfolio Weighting %
Apple Inc		12.2
Microsoft Corp		11.7
NVIDIA Corp		10.5
Amazon.com Inc		6.5
Meta Platforms Inc Class A		3.9
Alphabet Inc Class A		3.8
Alphabet Inc Class C		3.2
Broadcom Inc		2.8
Eli Lilly and Co		2.6
Tesla Inc		2.4
Visa Inc Class A		1.6
Mastercard Inc Class A		1.4
Costco Wholesale Corp		1.4
The Home Depot Inc		1.1
Merck & Co Inc		1.1

Source: Morningstar Direct

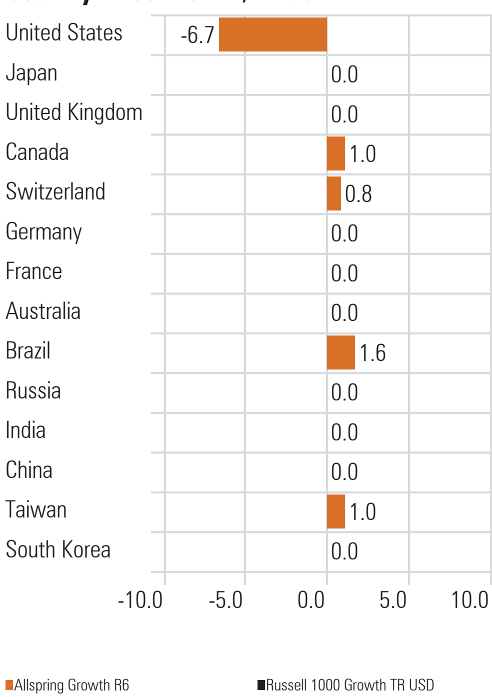
International Exposure

Allspring Growth R6

Regional Allocation +/- Index

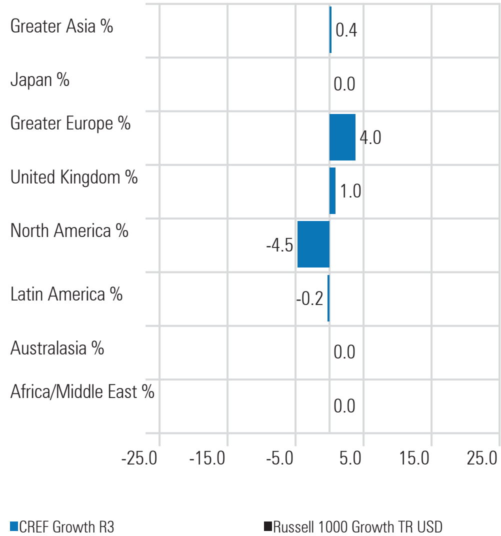


Country Allocation +/- Index

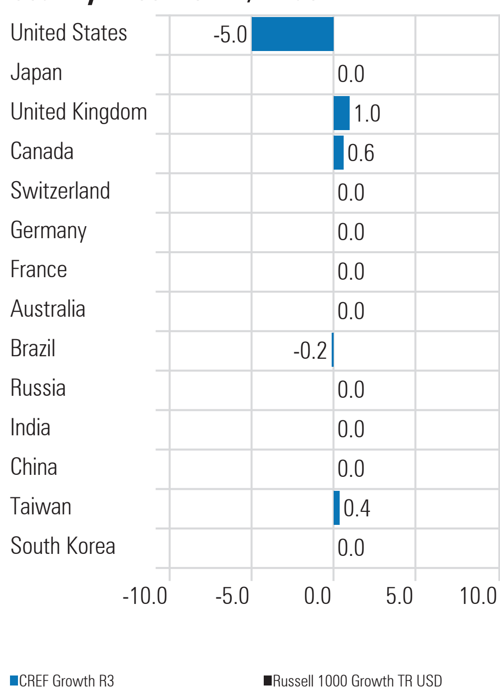


CREF Growth R3

Regional Allocation +/- Index

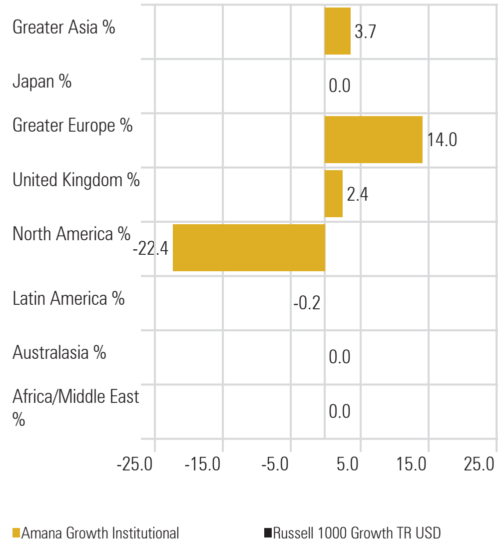


Country Allocation +/- Index

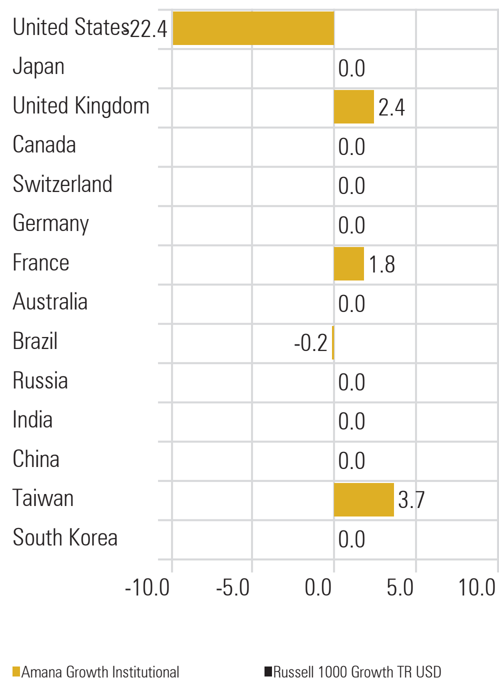


Amana Growth Institutional

Regional Allocation +/- Index

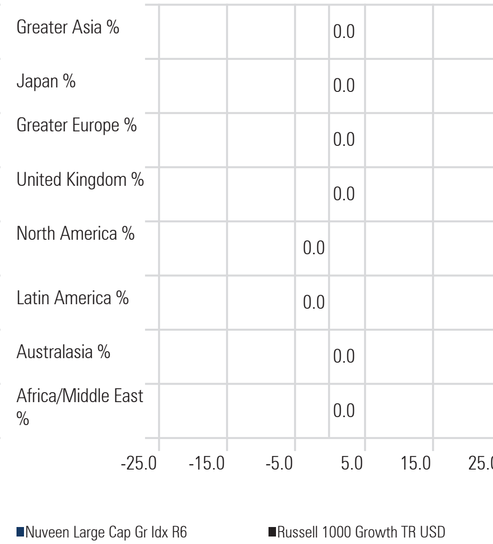


Country Allocation +/- Index

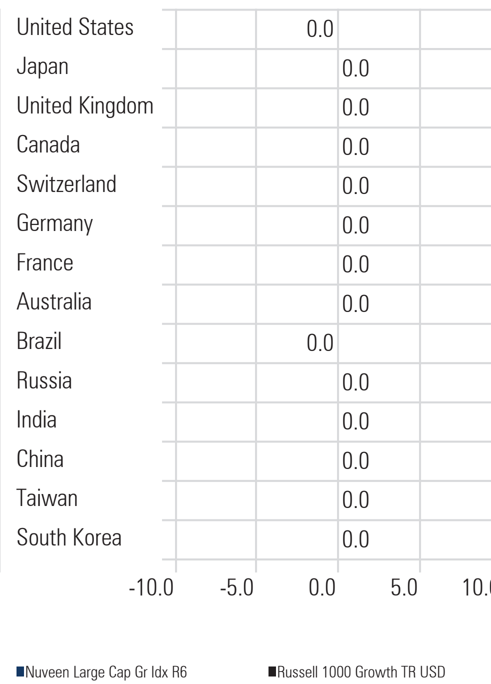


Nuveen Large Cap Gr Idx R6

Regional Allocation +/- Index



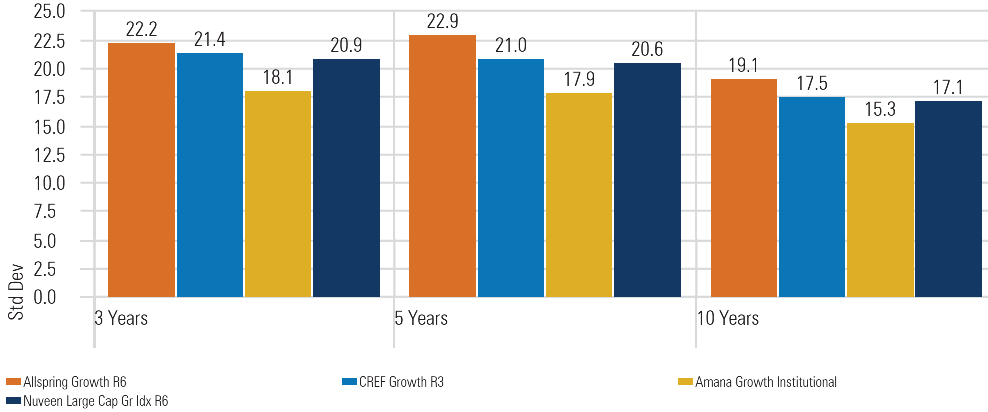
Country Allocation +/- Index



Source: Morningstar Direct

Risk/Return Performance Analysis

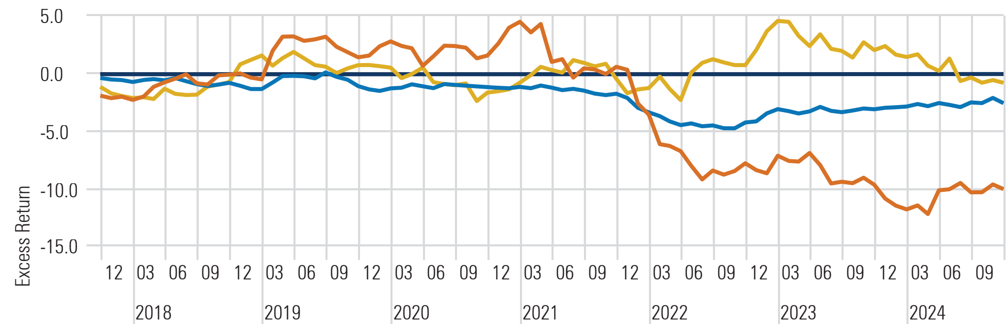
Standard Deviation



3 Year Relative Rolling Returns

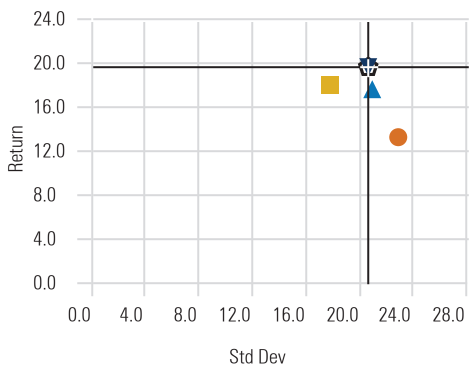
Time Period: 10/1/2014 to 9/30/2024

Rolling Window: 3 Years 1 Month shift



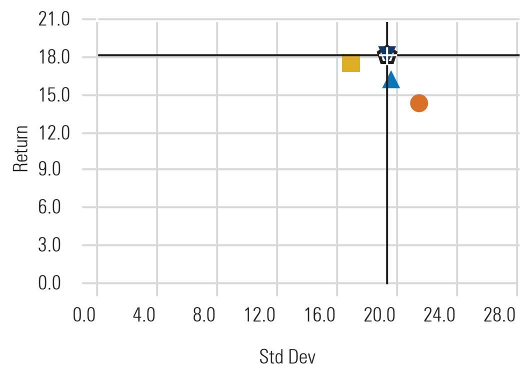
5 Year Risk-Reward

Time Period: 10/1/2019 to 9/30/2024



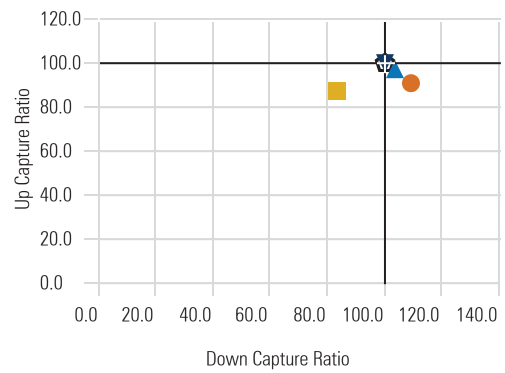
7 Year Risk-Reward

Time Period: 10/1/2017 to 9/30/2024



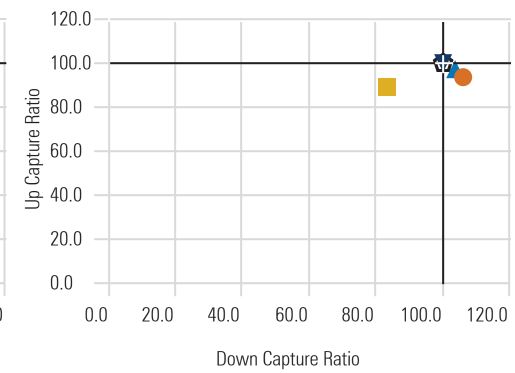
5 Year Market Capture

Time Period: 10/1/2019 to 9/30/2024



7 Year Market Capture

Time Period: 10/1/2017 to 9/30/2024



Allspring Growth R6
CREF Growth R3
Amana Growth Institutional
Nuveen Large Cap Gr Idx R6
Russell 1000 Growth TR USD

Annualized Performance & Risk Statistics - Since Common Inception

Time Period: Since Common Inception (11/1/2002) to 9/30/2024

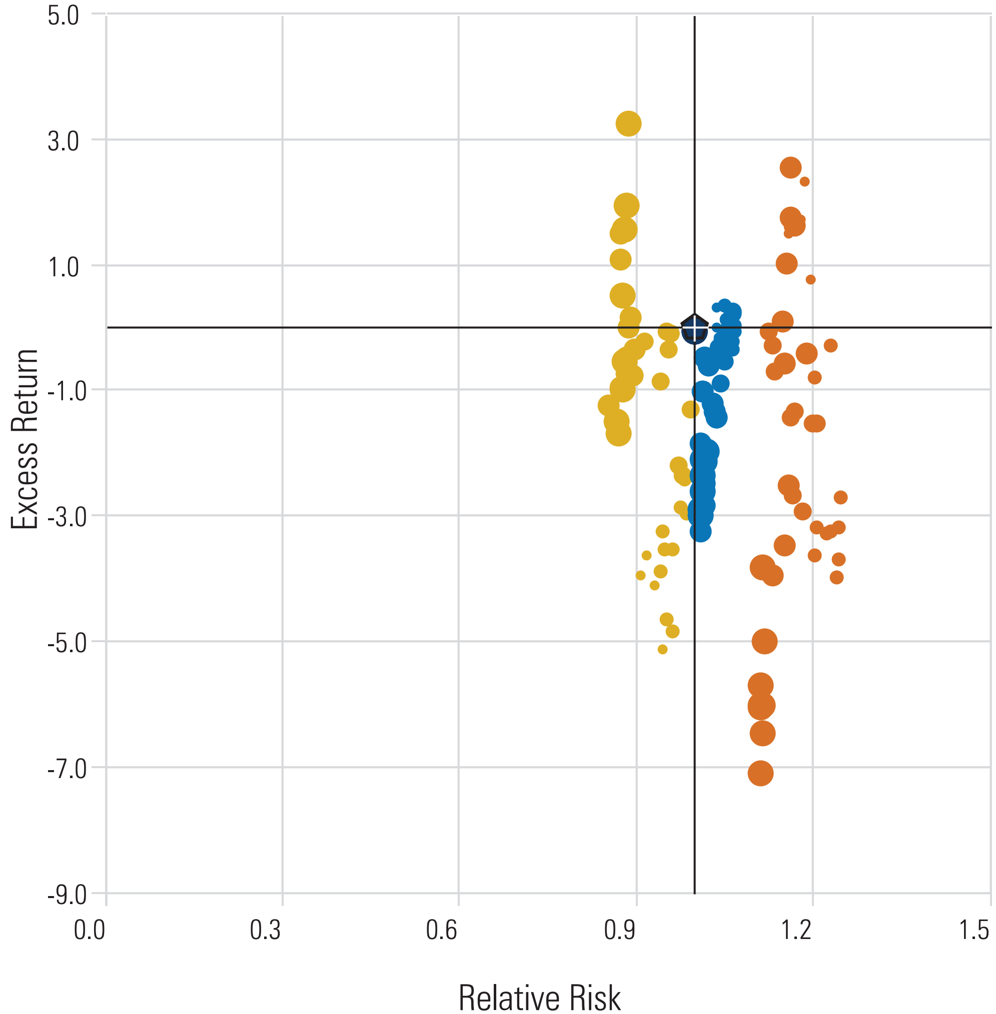
	Return	Std Dev	Alpha	Beta	R2	Best Quarter	Worst Quarter	Sharpe Ratio	Tracking Error
Allspring Growth R6	12.9	17.8	-0.1	1.06	89	34.7	-24.0	0.64	6.0
CREF Growth R3	11.7	16.2	-0.9	1.02	99	29.3	-22.9	0.63	1.8
Amana Growth Institutional	13.9	14.2	2.6	0.86	91	22.7	-18.3	0.86	4.8
Nuveen Large Cap Gr Idx R6	12.5	15.7	-0.1	1.00	100	27.8	-22.7	0.69	0.1
Russell 1000 Growth TR USD	12.6	15.8	0.0	1.00	100	27.8	-22.8	0.70	0.0

Source: Morningstar Direct

15 Year Rolling Relative Risk/Return & Market Capture

Risk-Reward

Time Period: 10/1/2009 to 9/30/2024



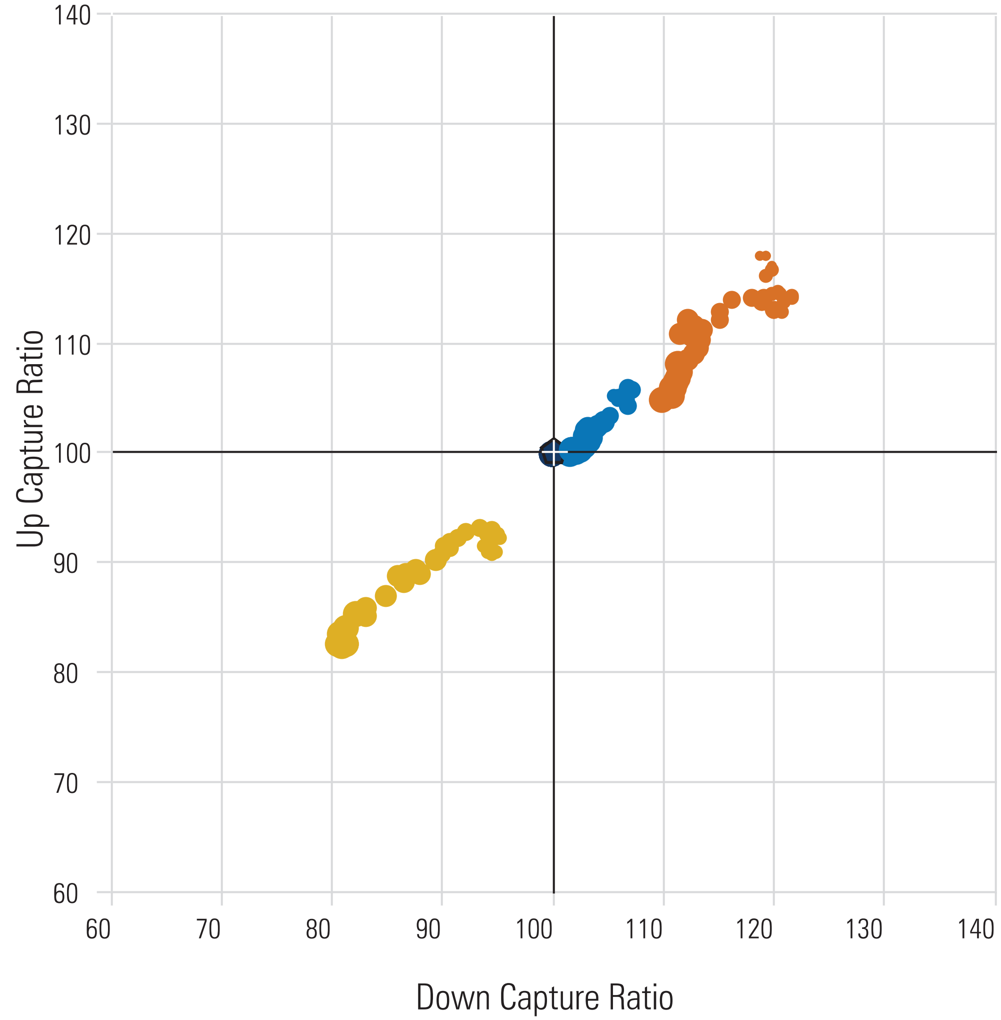
● Allspring Growth R6 ● CREF Growth R3 ● Amana Growth Institutional

● Nuveen Large Cap Gr Idx R6 ✿ Russell 1000 Growth TR USD

Northwest Quadrant : Return in excess of index with below index risk *(best)*
Northeast Quadrant: Return in excess of index with above index risk
Southwest Quadrant: Return below index with below index risk
Southeast Quadrant: Return below index with above index risk *(worst)*

Market Capture

Time Period: 10/1/2009 to 9/30/2024



● Allspring Growth R6 ● CREF Growth R3 ● Amana Growth Institutional

● Nuveen Large Cap Gr Idx R6 ✿ Russell 1000 Growth TR USD

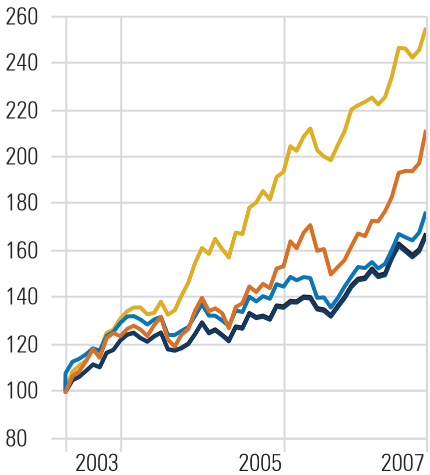
Northwest Quadrant : High up market capture with low down market capture *(best)*
Northeast Quadrant: High up market capture with high down market capture
Southwest Quadrant: Low up market capture with low down market capture
Southeast Quadrant: Low up market capture with high down market capture *(worst)*

Source: Morningstar Direct

Time Period Performance Analysis

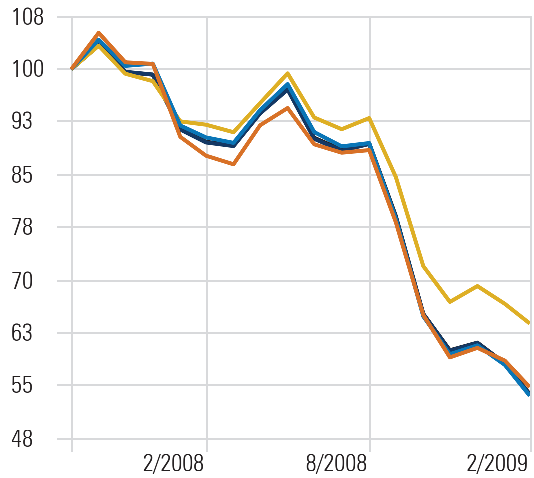
Credit Buildup - Housing and Oil Boom

Time Period: 4/30/2003 to 9/30/2007



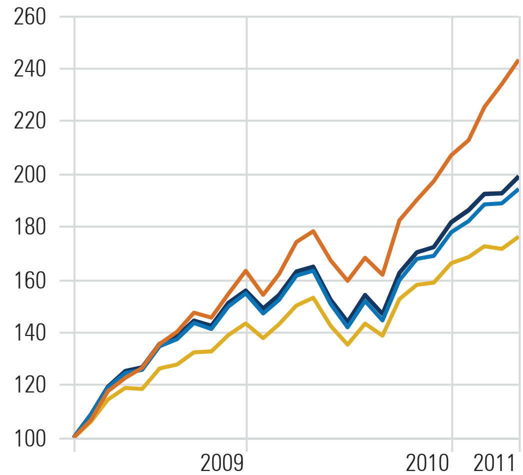
Credit Crunch - Financial Crisis

Time Period: 10/1/2007 to 2/28/2009



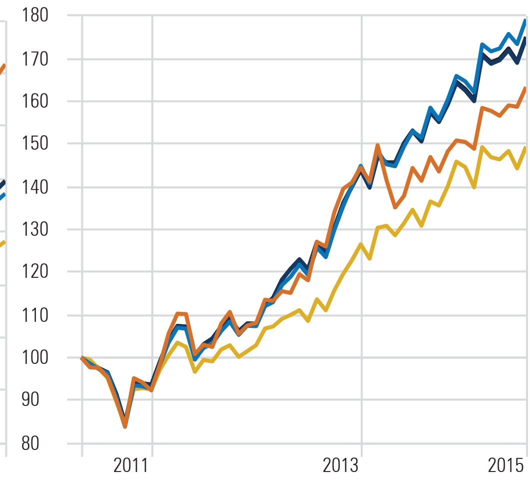
Financial Crisis Recovery - QE1&2

Time Period: 3/1/2009 to 4/30/2011



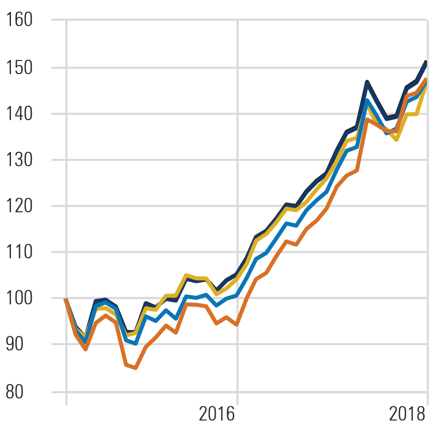
Double Dip & Continued Recovery

Time Period: 5/1/2011 to 7/31/2015



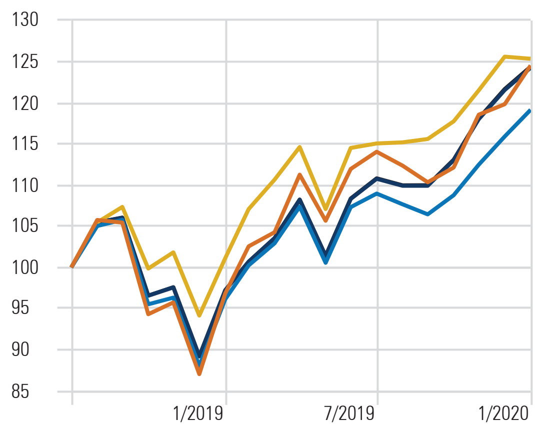
Global Economic Strength

Time Period: 8/1/2015 to 7/31/2018



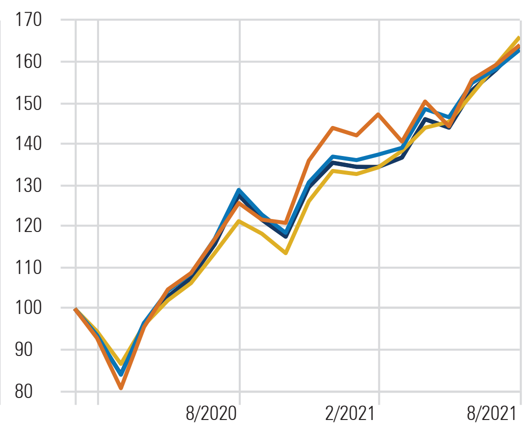
Global Trade Tension

Time Period: 8/1/2018 to 1/31/2020



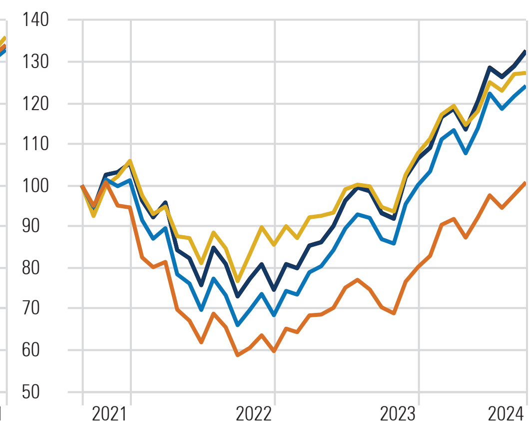
Covid-19 & Recovery

Time Period: 2/1/2020 to 8/31/2021



High Inflation & Fed Rate Hikes

Time Period: 9/1/2021 to 9/30/2024



- Allspring Growth R6
- Nuveen Large Cap Gr Idx R6
- CREF Growth R3
- Russell 1000 Growth TR USD
- Amana Growth Institutional

Source: Morningstar Direct

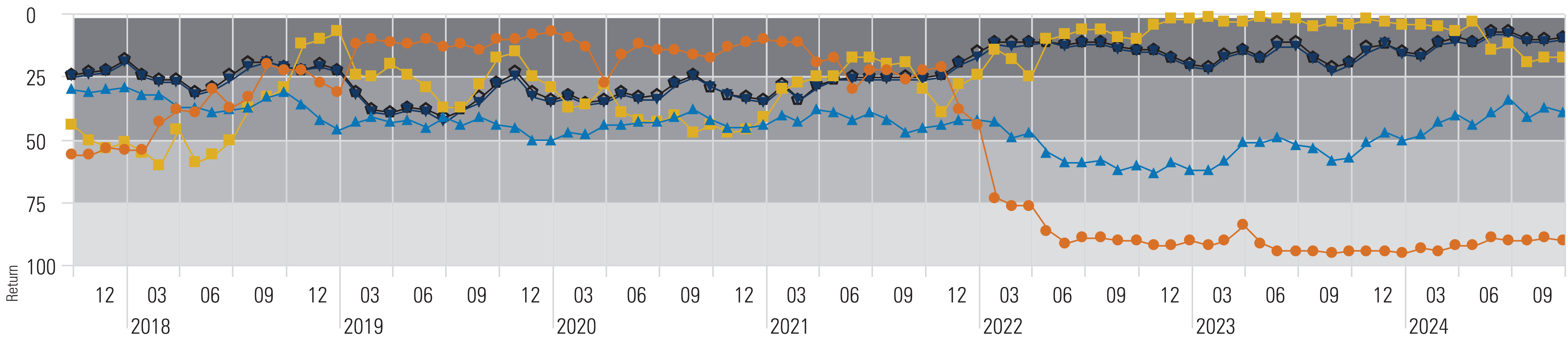
Rolling Peer Group Rankings

Rolling Returns (Descending Rank)

Time Period: 10/1/2014 to 9/30/2024

Rolling Window: 3 Years 1 Month shift

1st to 25th Percentile | 26th to Median | 51st to 75th Percentile | 76th to 100th Percentile



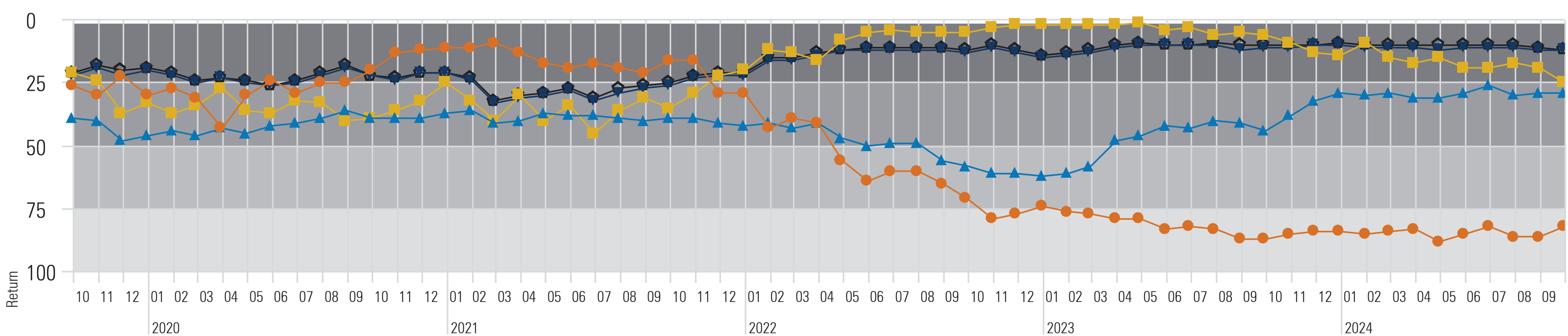
Allspring Growth R6 | CREF Growth R3 | Amana Growth Institutional
Nuveen Large Cap Gr Idx R6 | Russell 1000 Growth TR USD

Rolling Returns (Descending Rank)

Time Period: 10/1/2014 to 9/30/2024

Rolling Window: 5 Years 1 Month shift

1st to 25th Percentile | 26th to Median | 51st to 75th Percentile | 76th to 100th Percentile



Allspring Growth R6 | CREF Growth R3 | Amana Growth Institutional
Nuveen Large Cap Gr Idx R6 | Russell 1000 Growth TR USD

Source: Morningstar Direct

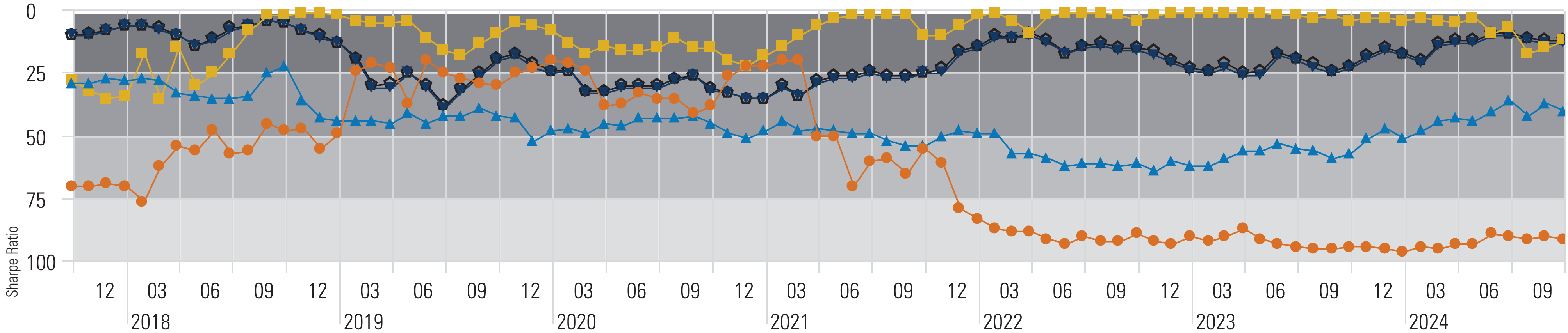
Rolling Peer Group Rankings

Rolling 3 Year Sharpe Ratio

Time Period: 10/1/2014 to 9/30/2024

Rolling Window: 3 Years 1 Month shift

1st to 25th Percentile 26th to Median 51st to 75th Percentile 76th to 100th Percentile



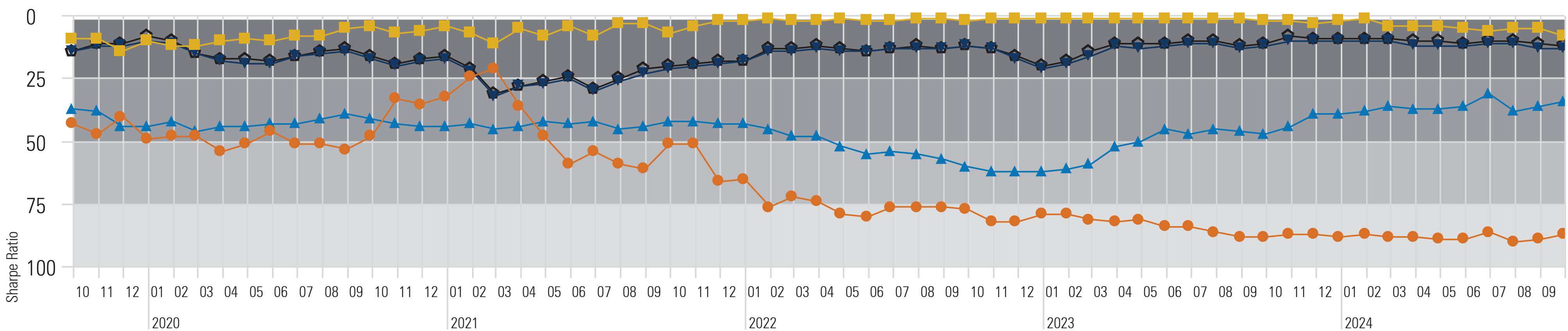
Allspring Growth R6
CREF Growth R3
Amana Growth Institutional
Nuveen Large Cap Gr Idx R6
Russell 1000 Growth TR USD

Rolling 5 Year Sharpe Ratio

Time Period: 10/1/2014 to 9/30/2024

Rolling Window: 5 Years 1 Month shift

1st to 25th Percentile 26th to Median 51st to 75th Percentile 76th to 100th Percentile



Allspring Growth R6
CREF Growth R3
Amana Growth Institutional
Nuveen Large Cap Gr Idx R6
Russell 1000 Growth TR USD

Source: Morningstar Direct

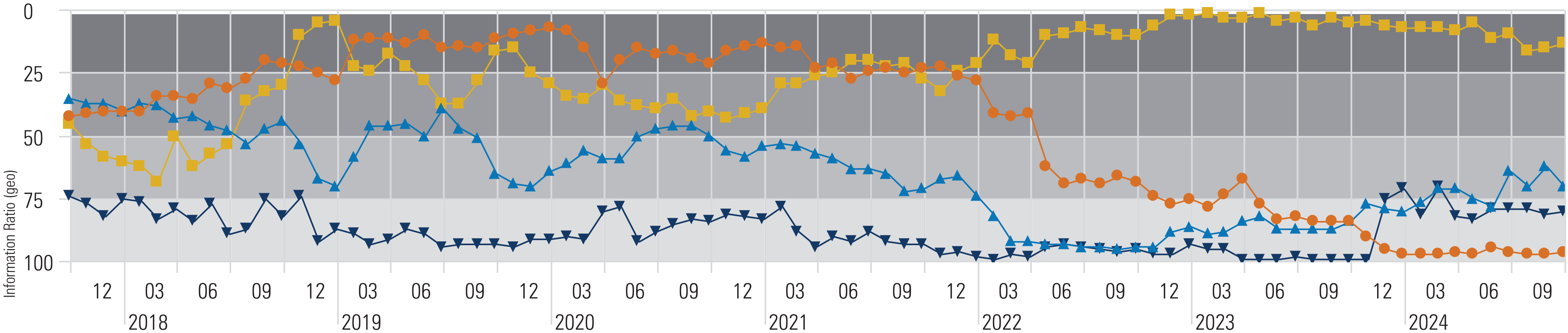
Rolling Peer Group Rankings

Rolling 3 Year Information Ratio

Time Period: 10/1/2014 to 9/30/2024

Rolling Window: 3 Years 1 Month shift

1st to 25th Percentile | 26th to Median | 51st to 75th Percentile | 76th to 100th Percentile



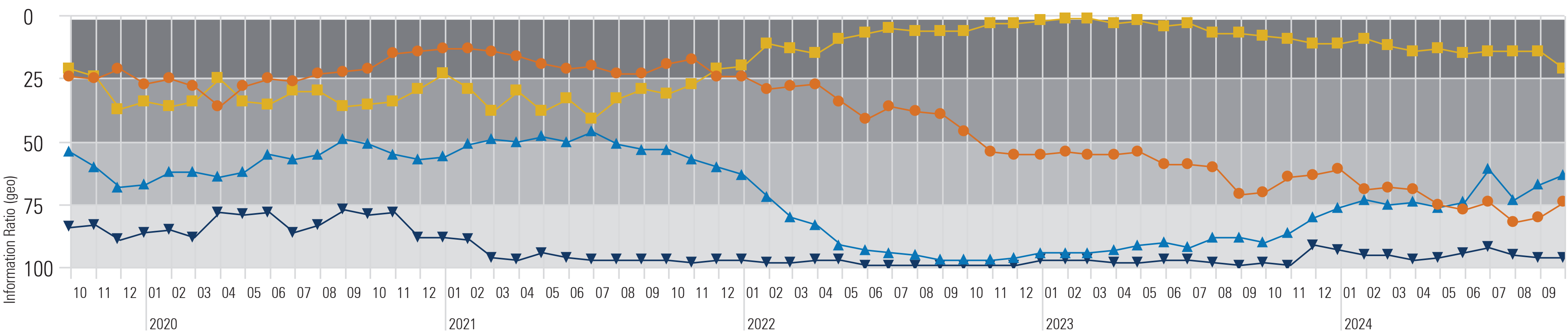
Allspring Growth R6
CREF Growth R3
Amana Growth Institutional
Nuveen Large Cap Gr Idx R6
Russell 1000 Growth TR USD

Rolling 5 Year Information Ratio

Time Period: 10/1/2014 to 9/30/2024

Rolling Window: 5 Years 1 Month shift

1st to 25th Percentile | 26th to Median | 51st to 75th Percentile | 76th to 100th Percentile



Allspring Growth R6
CREF Growth R3
Amana Growth Institutional
Nuveen Large Cap Gr Idx R6
Russell 1000 Growth TR USD

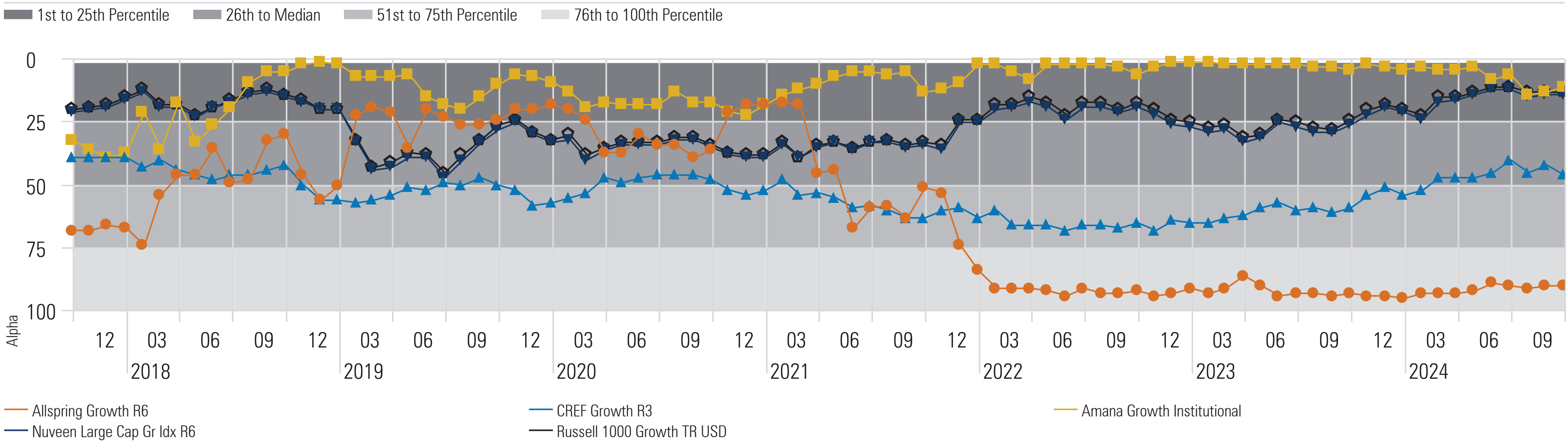
Source: Morningstar Direct

Rolling Peer Group Rankings

Rolling 3 Year Alpha

Time Period: 10/1/2014 to 9/30/2024

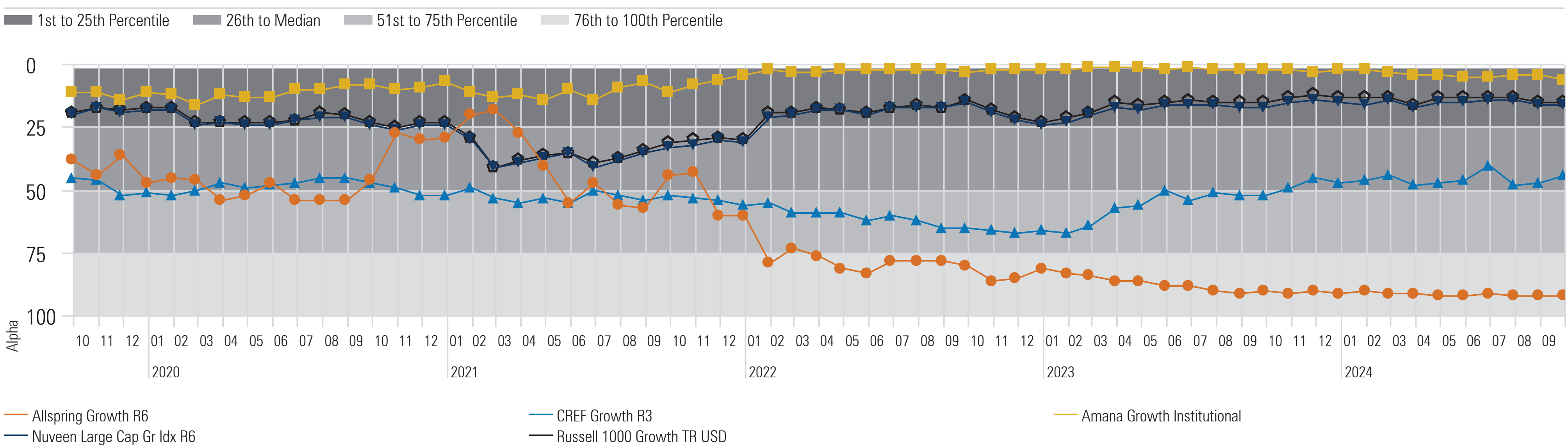
Rolling Window: 3 Years 1 Month shift



Rolling 5 Year Alpha

Time Period: 10/1/2014 to 9/30/2024

Rolling Window: 5 Years 1 Month shift



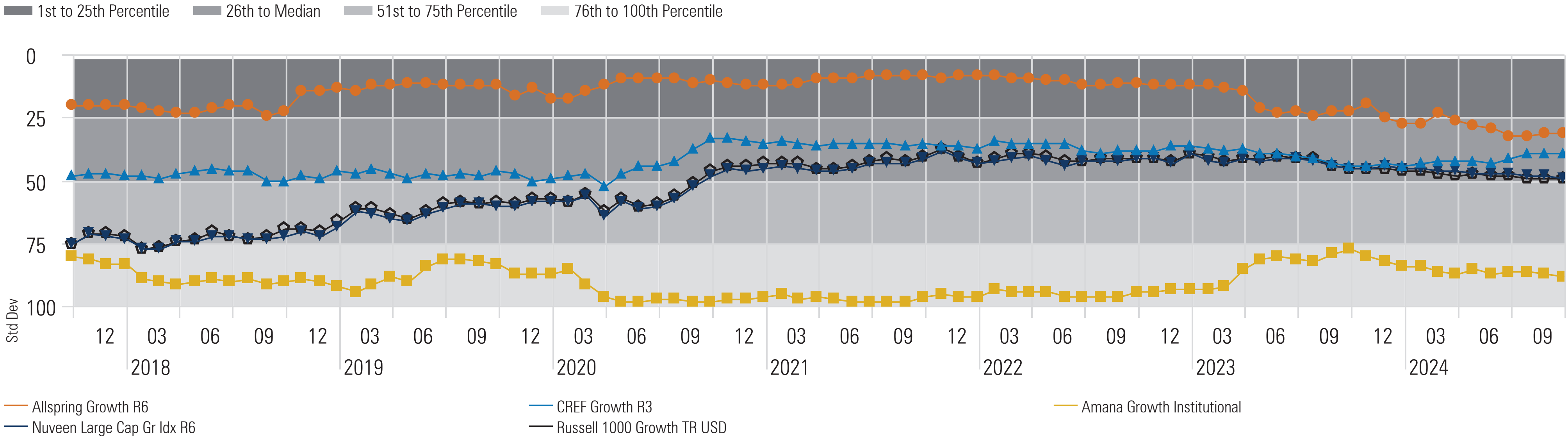
Source: Morningstar Direct

Rolling Peer Group Rankings

Rolling 3 Year Standard Deviation

Time Period: 10/1/2014 to 9/30/2024

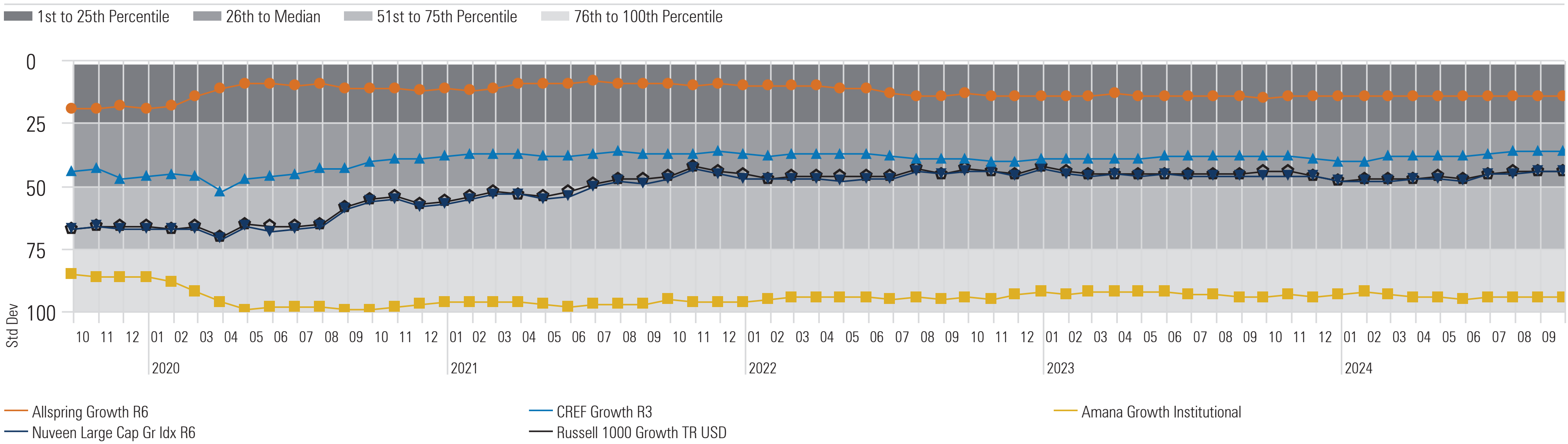
Rolling Window: 3 Years 1 Month shift



Rolling 5 Year Standard Deviation

Time Period: 10/1/2014 to 9/30/2024

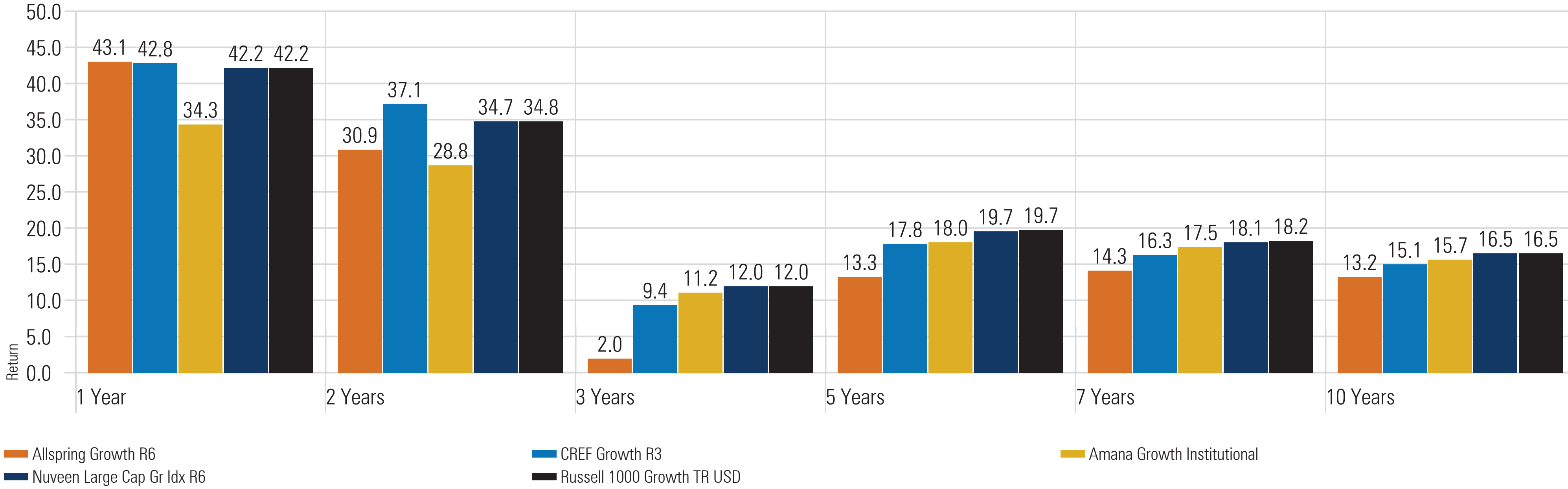
Rolling Window: 5 Years 1 Month shift



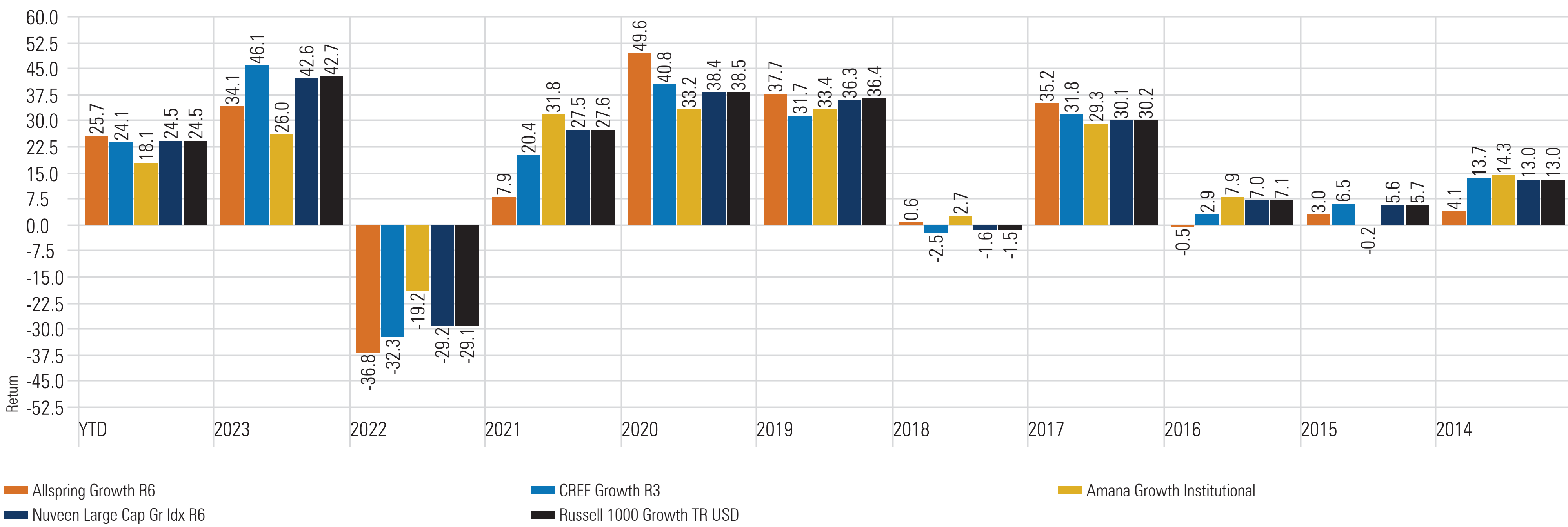
Source: Morningstar Direct

Trailing Performance

Cumulative Returns



Annual Returns



Source: Morningstar Direct

Performance Summary - Cumulative Periods

	Quarter			YTD			1 Year			3 Years			5 Years			10 Years		
	Return	Rank	+/- Idx	Rtn	Rank	+/- Idx	Return	Rank	+/- Idx	Return	Rank	+/- Idx	Return	Rank	+/- Idx	Return	Rank	+/- Idx
Large Growth																		
Allspring Growth R6	3.3	**54**	0.07	25.7	**23**	1.16	43.1	**26**	0.93	2.0	**90**	-10.06	13.3	**82**	-6.46	13.2	**65**	-3.32
Amana Growth Institutional	1.8	**81**	-1.39	18.1	**78**	-6.49	34.3	**76**	-7.85	11.2	**17**	-0.82	18.0	**25**	-1.70	15.7	**17**	-0.86
Nuveen Large Cap Gr Idx R6	3.2	**56**	-0.02	24.5	**34**	-0.07	42.2	**35**	-0.02	12.0	**10**	-0.06	19.7	**12**	-0.07	16.5	**8**	-0.07
Russell 1000 Growth TR USD	3.2			24.5			42.2			12.0			19.7			16.5		
Average	3.7			21.9			38.8			7.4			16.1			13.7		
Large Growth																		
CREF Growth R3	1.5	**85**	-1.66	24.1	**35**	-0.47	42.8	**30**	0.61	9.4	**34**	-2.59	17.8	**35**	-1.99	15.1	**37**	-1.43
Russell 1000 Growth TR USD	3.2			24.5			42.2			12.0			19.7			16.5		
Average	3.5			22.9			40.3			7.6			16.8			14.5		

Performance Summary - Calendar Year Periods

	Return			Return			Return			Return			Return			Return			Return		
	2023	Rank	+/- Idx	2022	Rank	+/- Idx	2021	Rank	+/- Idx	2020	Rank	+/- Idx	2019	Rank	+/- Idx	2018	Rank	+/- Idx	2017	Rank	+/- Idx
Large Growth																					
Allspring Growth R6	34.1	**61**	-8.57	-36.8	**83**	-7.71	7.9	**94**	-19.71	49.6	**14**	11.07	37.7	**11**	1.29	0.6	**28**	2.12	35.2	**11**	5.03
Amana Growth Institutional	26.0	**83**	-16.69	-19.2	**10**	9.92	31.8	**5**	4.22	33.2	**55**	-5.31	33.4	**45**	-2.98	2.7	**13**	4.18	29.3	**45**	-0.92
Nuveen Large Cap Gr Idx R6	42.6	**33**	-0.05	-29.2	**45**	-0.03	27.5	**18**	-0.08	38.4	**36**	-0.06	36.3	**21**	-0.12	-1.6	**51**	-0.04	30.1	**40**	-0.14
Russell 1000 Growth TR USD	42.7			-29.1			27.6			38.5			36.4			-1.5			30.2		
Average	36.8			-30.0			21.2			37.9			32.7			-1.4			28.6		
Large Growth																					
CREF Growth R3	46.1	**29**	3.41	-32.3	**53**	-3.20	20.4	**62**	-7.16	40.8	**35**	2.27	31.7	**63**	-4.73	-2.5	**73**	-0.95	31.8	**39**	1.62
Russell 1000 Growth TR USD	42.7			-29.1			27.6			38.5			36.4			-1.5			30.2		
Average	40.9			-32.4			21.5			40.3			33.3			-1.0			30.5		

Source: Morningstar Direct

Mid Cap Growth Search

As of 8/31/2024

ADVANCED
CAPITAL GROUP

Advanced Capital Group | 50 South 6th Street, Suite 975 | Minneapolis, MN 55402 | 612.230.3000 | 866.225.5224

US Fund Mid-Cap Growth

Nuveen Mid Cap Growth R6

Investment Strategy

The investment seeks a favorable long-term total return, mainly through capital appreciation, primarily from equity securities of medium-sized domestic companies. Under normal circumstances, the fund invests at least 80% of its assets in mid-cap equity securities. It invests primarily in equity securities of medium-sized domestic companies, as defined by the fund's benchmark index, the Russell Midcap® Growth Index, that the fund's investment adviser believes present the opportunity for growth.

Manager Biography

Terrence Kontos since 1/17/2020

Casey Weston since 3/21/2023

Bihag N. Patel since 3/21/2023

Janus Henderson Enterprise N

Investment Strategy

The investment seeks long-term growth of capital. The fund pursues its investment objective by investing primarily in common stocks selected for their growth potential, and normally invests at least 50% of its equity assets in medium-sized companies. Medium-sized companies to be those whose market capitalization falls within the range of companies in the Russell Midcap® Growth Index. Market capitalization is a commonly used measure of the size and value of a company. It may also invest in foreign securities.

Manager Biography

Brian Demain since 11/1/2007

Philip Cody Wheaton since 7/1/2016

JPMorgan Mid Cap Growth R6

Investment Strategy

The investment seeks growth of capital. Under normal circumstances, at least 80% of the fund's assets will be invested in equity securities of mid cap companies, including common stocks and debt securities and preferred securities that are convertible to common stocks. "Assets" means net assets, plus the amount of borrowings for investment purposes. The fund invests primarily in common stocks of mid cap companies which the fund's adviser believes are capable of achieving sustained growth.

Manager Biography

Felise Agranoff since 12/30/2015

Daniel Bloomgarden since 7/12/2022

American Century Heritage R6

Investment Strategy

The investment seeks long-term capital growth. The fund normally invests in stocks of medium-sized companies that the adviser believes will increase in value over time, using an investment strategy developed by the fund's investment advisor. In implementing this strategy, the portfolio managers make their investment decisions based primarily on their analysis of individual companies, rather than on broad economic forecasts. Management of the fund is based on the belief that durable franchises in a growing industry can sustain above average earnings growth.

Manager Biography

Nalin Yogasundram since 3/1/2016

Robert Brookby since 2/16/2018

Operations - Nuveen Mid Cap Growth R6

Inception Date	10/1/2002
Fund Size ($mm)	954
Annual Report Net Expense Ratio	0.49
Prospectus Net Expense Ratio	0.49
Prospectus Gross Expense Ratio	0.49
Ticker	TRPWX
Manager Tenure (Longest)	4.67
Manager Tenure (Average)	2.56
Morningstar Inst Cat	Mid High Growth

Other Notes:
None

Operations - Janus Henderson Enterprise N

Inception Date	7/12/2012
Fund Size ($mm)	22,476
Annual Report Net Expense Ratio	0.66
Prospectus Net Expense Ratio	0.66
Prospectus Gross Expense Ratio	0.66
Ticker	JDMNX
Manager Tenure (Longest)	16.83
Manager Tenure (Average)	12.50
Morningstar Inst Cat	Mid High Growth

Other Notes:
None

Operations - JPMorgan Mid Cap Growth R6

Inception Date	11/1/2011
Fund Size ($mm)	11,082
Annual Report Net Expense Ratio	0.70
Prospectus Net Expense Ratio	0.70
Prospectus Gross Expense Ratio	0.75
Ticker	JMGMX
Manager Tenure (Longest)	8.75
Manager Tenure (Average)	5.46
Morningstar Inst Cat	Mid Core Growth

Other Notes:
None

Operations - American Century Heritage R6

Inception Date	7/26/2013
Fund Size ($mm)	5,946
Annual Report Net Expense Ratio	0.65
Prospectus Net Expense Ratio	0.65
Prospectus Gross Expense Ratio	0.65
Ticker	ATHDX
Manager Tenure (Longest)	8.50
Manager Tenure (Average)	7.54
Morningstar Inst Cat	Mid High Growth

Other Notes:
None

Source: Morningstar Direct

Portfolio Analysis

Nuveen Mid Cap Growth R6

Style Allocation

Portfolio Date: 7/31/2024

	Value	Blend	Growth
Large	0	3	9
Mid	4	20	47
Small	1	2	14

Market Cap	%
Market Cap Giant %	3
Market Cap Large %	9
Market Cap Mid %	71
Market Cap Small %	17
Market Cap Micro %	1

Valuation Data

Display Benchmark 1: Russell Mid Cap Growth TR USD

	Inv	Bmk1
Average Market Cap (bil)	17.9	23.7
Forward P/E	26.2	27.3
P/E Ratio (TTM)	28.7	31.4
LT Earn Growth	13.8	12.1
P/B Ratio (TTM)	5.3	8.7
Dividend Yield	0.6	0.7
ROE %	17.6	31.0
ROA %	4.9	8.6
Debt to Capital %	37.9	44.3

Portfolio Data

	Inv	Bmk1
Turnover Ratio	38	
# of Stock Holdings	84	288
% in Top 10	27.8	16.1
Cash %	0.6	0.0
Developed %	96.1	98.2
US Equity %	82.1	98.2
Non-US Equity %	17	2
Emerging Mkt %	1.5	1.8

Janus Henderson Enterprise N

Style Allocation

Portfolio Date: 7/31/2024

	Value	Blend	Growth
Large	0	6	15
Mid	7	42	20
Small	3	4	3

Market Cap	%
Market Cap Giant %	5
Market Cap Large %	16
Market Cap Mid %	69
Market Cap Small %	10
Market Cap Micro %	0

Valuation Data

Display Benchmark 1: Russell Mid Cap Growth TR USD

	Inv	Bmk1
Average Market Cap (bil)	21.4	23.7
Forward P/E	20.3	27.3
P/E Ratio (TTM)	26.5	31.4
LT Earn Growth	10.6	12.1
P/B Ratio (TTM)	3.5	8.7
Dividend Yield	1.0	0.7
ROE %	18.0	31.0
ROA %	5.0	8.6
Debt to Capital %	44	44

Portfolio Data

	Inv	Bmk1
Turnover Ratio	14	
# of Stock Holdings	77	288
% in Top 10	29.6	16.1
Cash %	3.7	0.0
Developed %	93.9	98.2
US Equity %	76.5	98.2
Non-US Equity %	20	2
Emerging Mkt %	2.4	1.8

JPMorgan Mid Cap Growth R6

Style Allocation

Portfolio Date: 7/31/2024

	Value	Blend	Growth
Large	1	2	10
Mid	2	17	51
Small	1	3	12

Market Cap	%
Market Cap Giant %	1
Market Cap Large %	12
Market Cap Mid %	71
Market Cap Small %	15
Market Cap Micro %	1

Valuation Data

Display Benchmark 1: Russell Mid Cap Growth TR USD

	Inv	Bmk1
Average Market Cap (bil)	23.3	23.7
Forward P/E	29.3	27.3
P/E Ratio (TTM)	32.1	31.4
LT Earn Growth	13.4	12.1
P/B Ratio (TTM)	5.9	8.7
Dividend Yield	0.5	0.7
ROE %	18.3	31.0
ROA %	5.8	8.6
Debt to Capital %	36	44

Portfolio Data

	Inv	Bmk1
Turnover Ratio	55	
# of Stock Holdings	115	288
% in Top 10	17.3	16.1
Cash %	1.9	0.0
Developed %	97.2	98.2
US Equity %	95.8	98.2
Non-US Equity %	2	2
Emerging Mkt %	0.7	1.8

American Century Heritage R6

Style Allocation

Portfolio Date: 6/30/2024

	Value	Blend	Growth
Large	0	2	11
Mid	1	19	57
Small	1	4	5

Market Cap	%
Market Cap Giant %	1
Market Cap Large %	12
Market Cap Mid %	77
Market Cap Small %	10
Market Cap Micro %	0

Valuation Data

Display Benchmark 1: Russell Mid Cap Growth TR USD

	Inv	Bmk1
Average Market Cap (bil)	27.5	23.7
Forward P/E	32.6	27.3
P/E Ratio (TTM)	38.3	31.4
LT Earn Growth	14.5	12.1
P/B Ratio (TTM)	7.9	8.7
Dividend Yield	0.5	0.7
ROE %	21.3	31.0
ROA %	7.1	8.6
Debt to Capital %	41	44

Portfolio Data

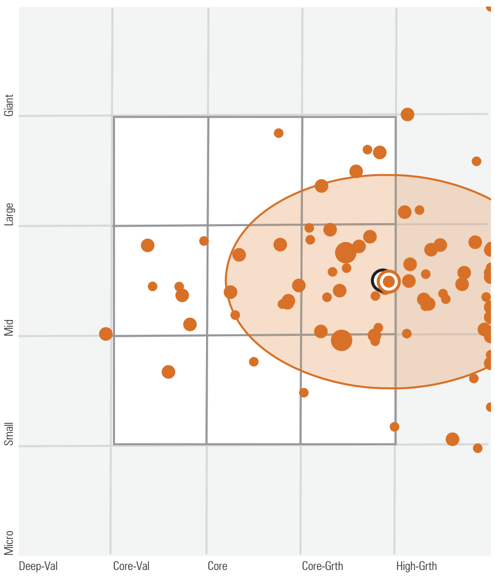
	Inv	Bmk1
Turnover Ratio	51	
# of Stock Holdings	86	288
% in Top 10	23.4	16.1
Cash %	1.1	0.0
Developed %	97.4	98.2
US Equity %	96.1	98.2
Non-US Equity %	3	2
Emerging Mkt %	1.5	1.8

Source: Morningstar Direct

Holdings-Based Style Analysis

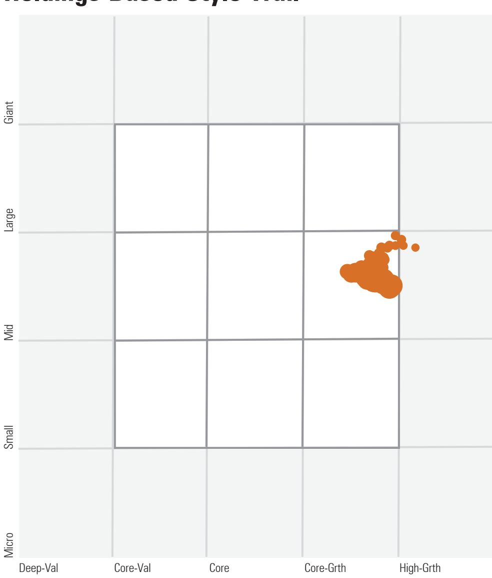
Nuveen Mid Cap Growth R6

Holdings-Based Style Map



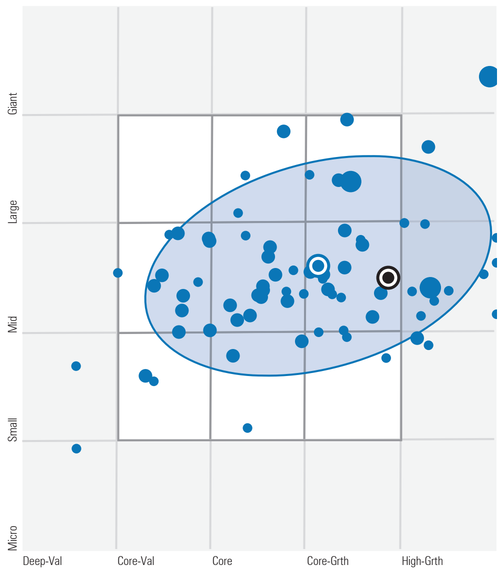
• Nuveen Mid Cap Growth R6 7/31/2024 • Russell Mid Cap Growth TR USD 8/31/2024

Holdings-Based Style Trail



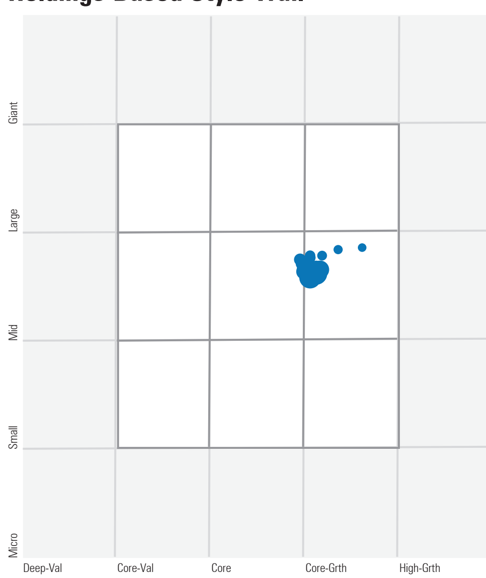
Janus Henderson Enterprise N

Holdings-Based Style Map



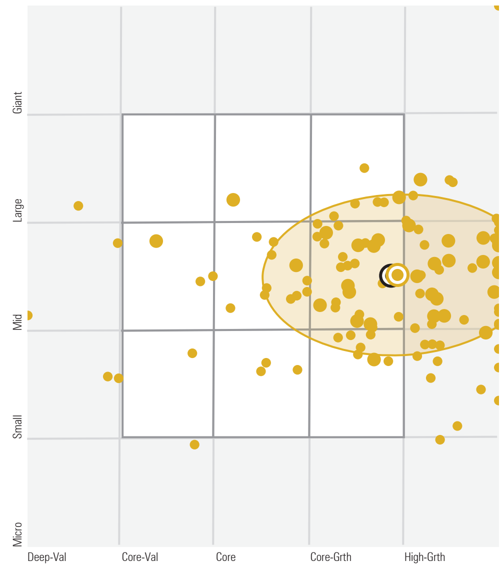
• Janus Henderson Enterprise N 7/31/2024 • Russell Mid Cap Growth TR USD 8/31/2024

Holdings-Based Style Trail



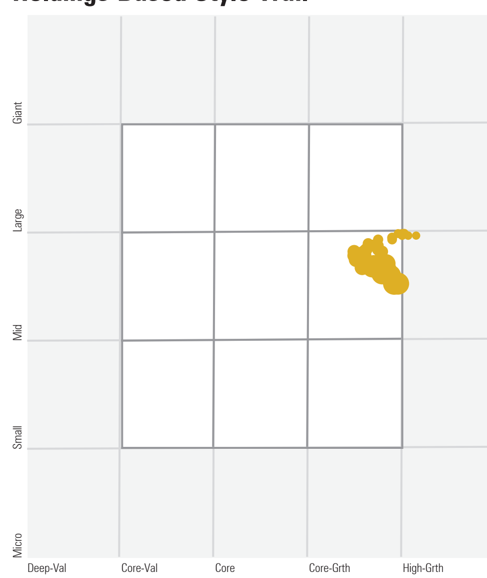
JPMorgan Mid Cap Growth R6

Holdings-Based Style Map



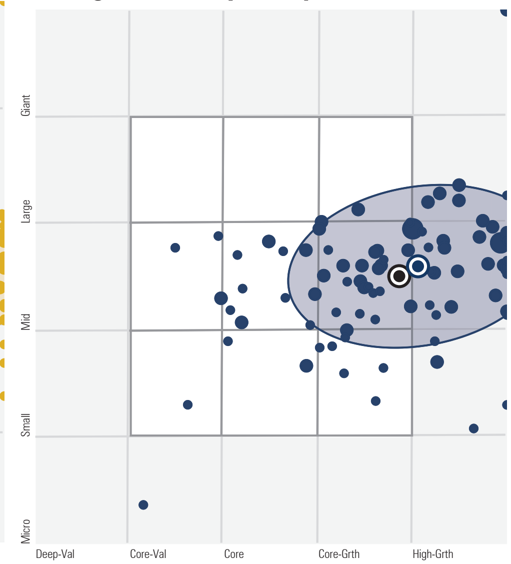
• JPMorgan Mid Cap Growth R6 7/31/2024 • Russell Mid Cap Growth TR USD 8/31/2024

Holdings-Based Style Trail



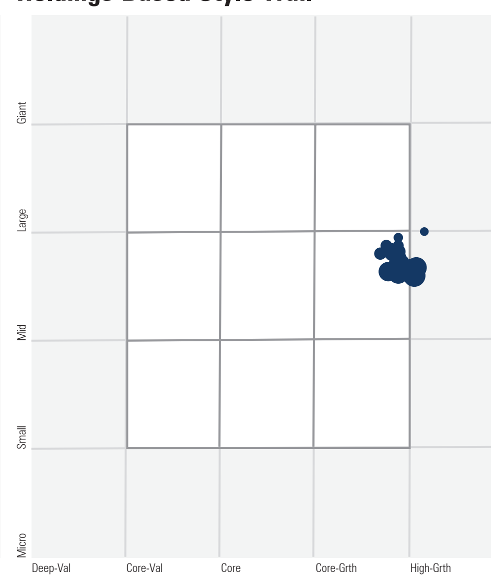
American Century Heritage R6

Holdings-Based Style Map



• American Century Heritage R6 6/30/2024 • Russell Mid Cap Growth TR USD 8/31/2024

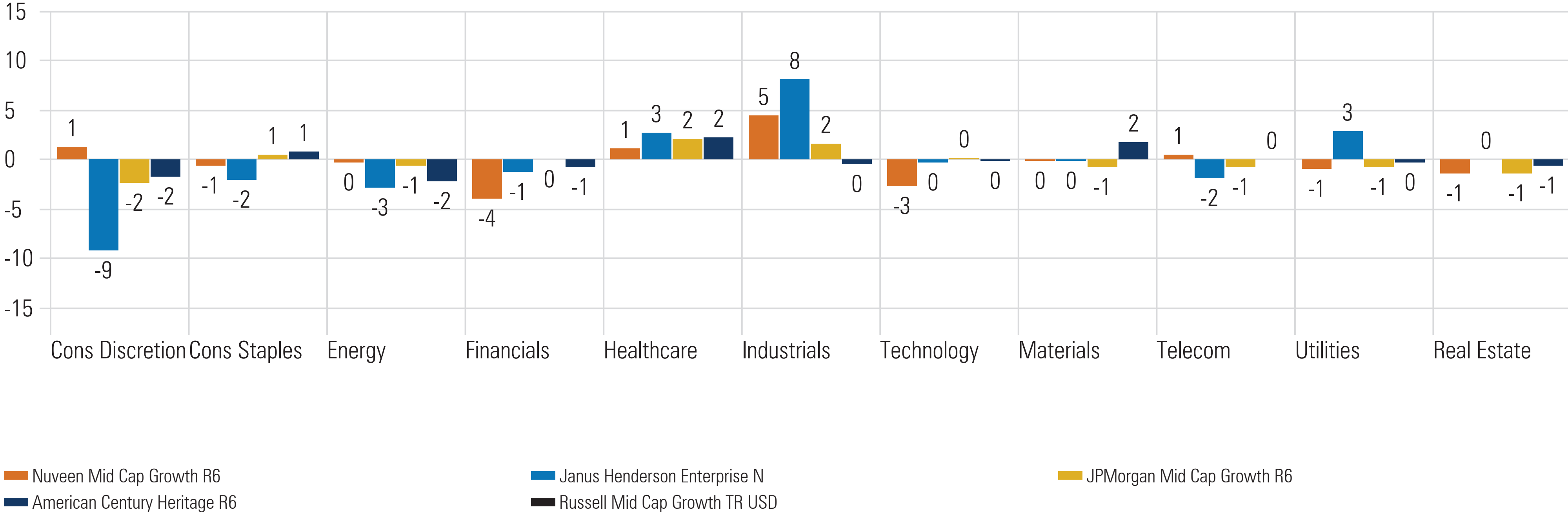
Holdings-Based Style Trail



Source: Morningstar Direct

Sector Exposure and Top 15 Holdings

Relative Sector Allocation



Top Holdings - Nuveen Mid Cap Growth R6

Portfolio Date: 7/31/2024

	Equity Style Box	Portfolio Weighting %
Cimpress PLC		5.2
Verisk Analytics Inc		3.2
Burlington Stores Inc		2.8
Datadog Inc Class A		2.6
Monolithic Power Systems Inc		2.6
Ameriprise Financial Inc		2.5
Cheniere Energy Inc		2.3
Veeva Systems Inc Class A		2.3
PTC Inc		2.2
SharkNinja Inc		2.0
Waste Connections Inc		2.0
W.W. Grainger Inc		1.9
HubSpot Inc		1.8
DexCom Inc		1.8
Restaurant Brands International Inc		1.8

Top Holdings - Janus Henderson Enterprise

Portfolio Date: 7/31/2024

	Equity Style Box	Portfolio Weighting %
Constellation Software Inc		4.6
GoDaddy Inc Class A		3.9
Boston Scientific Corp		3.1
SS&C Technologies Holdings Inc		3.0
Intact Financial Corp		2.9
Teleflex Inc		2.7
Revvity Inc		2.6
Flex Ltd		2.4
WR Berkley Corp		2.2
NXP Semiconductors NV		2.2
ON Semiconductor Corp		2.2
WEX Inc		2.1
Ferguson Enterprises Inc		2.1
JB Hunt Transport Services Inc		2.1
Teledyne Technologies Inc		2.0

Top Holdings - JPMorgan Mid Cap Growth I

Portfolio Date: 7/31/2024

	Equity Style Box	Portfolio Weighting %
The Trade Desk Inc Class A		2.3
Vertiv Holdings Co Class A		1.8
Gartner Inc		1.8
Heico Corp Class A		1.7
Ares Management Corp Ordinary Shares - Class A		1.7
Hilton Worldwide Holdings Inc		1.7
Booz Allen Hamilton Holding Corp Class A		1.7
Monolithic Power Systems Inc		1.6
Datadog Inc Class A		1.6
HubSpot Inc		1.5
Entegris Inc		1.5
Quanta Services Inc		1.5
Tractor Supply Co		1.4
Super Micro Computer Inc		1.4
TechnipFMC PLC		1.3

Top Holdings - American Century Heritage F

Portfolio Date: 6/30/2024

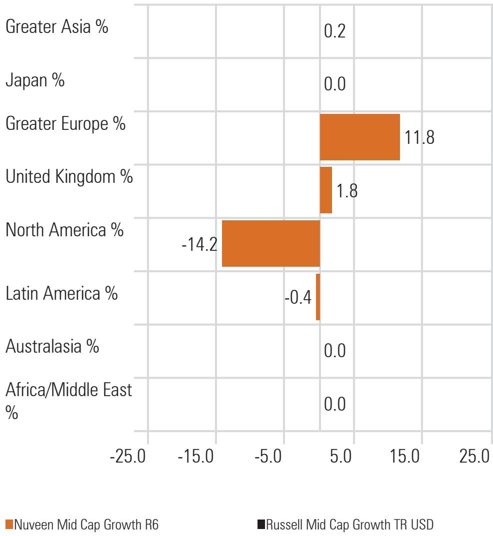
	Equity Style Box	Portfolio Weighting %
Datadog Inc Class A		3.1
Hilton Worldwide Holdings Inc		3.1
Teradyne Inc		2.4
HubSpot Inc		2.2
The Trade Desk Inc Class A		2.2
Church & Dwight Co Inc		2.2
Manhattan Associates Inc		2.1
Republic Services Inc		2.1
MSCI Inc		2.0
DexCom Inc		2.0
Ares Management Corp Ordinary Shares - Class A		1.9
Palantir Technologies Inc Ordinary Shares - Class A		1.9
Monolithic Power Systems Inc		1.9
LPL Financial Holdings Inc		1.9
Cloudflare Inc		1.7

Source: Morningstar Direct

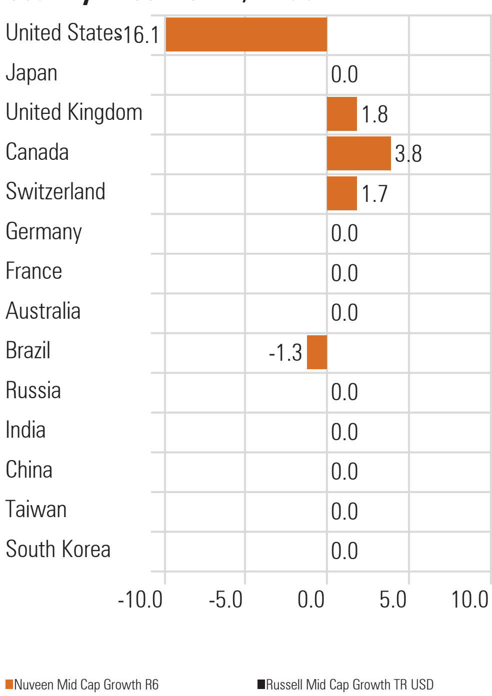
International Exposure

Nuveen Mid Cap Growth R6

Regional Allocation +/- Index

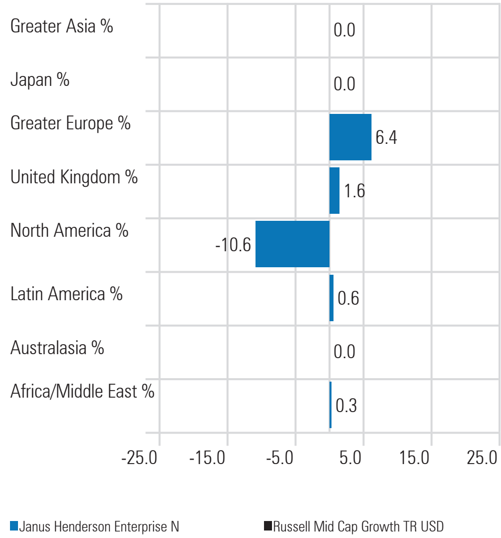


Country Allocation +/- Index

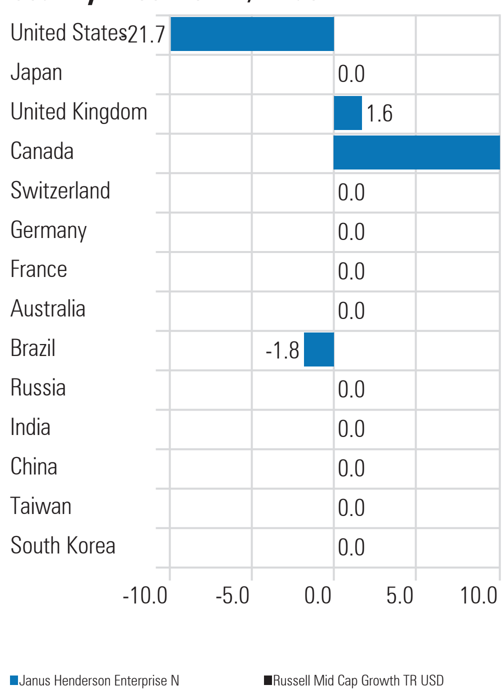


Janus Henderson Enterprise N

Regional Allocation +/- Index

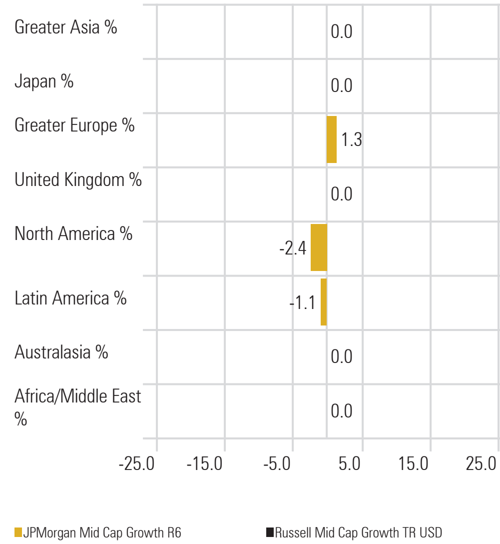


Country Allocation +/- Index

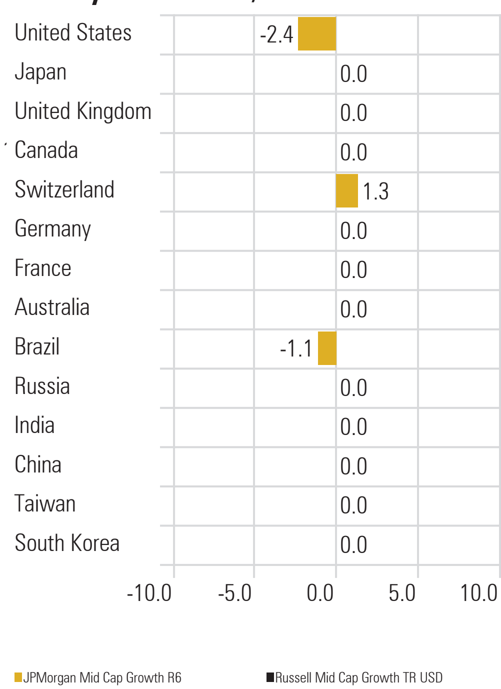


JPMorgan Mid Cap Growth R6

Regional Allocation +/- Index

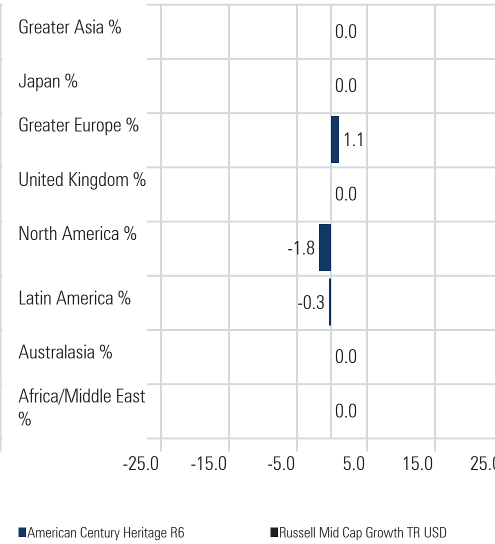


Country Allocation +/- Index

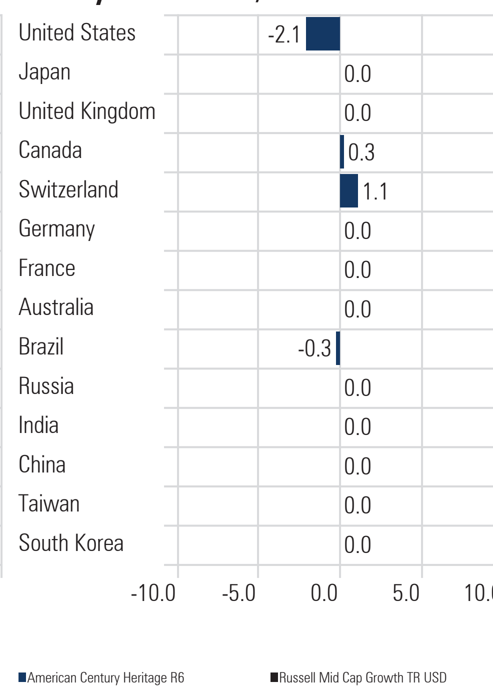


American Century Heritage R6

Regional Allocation +/- Index



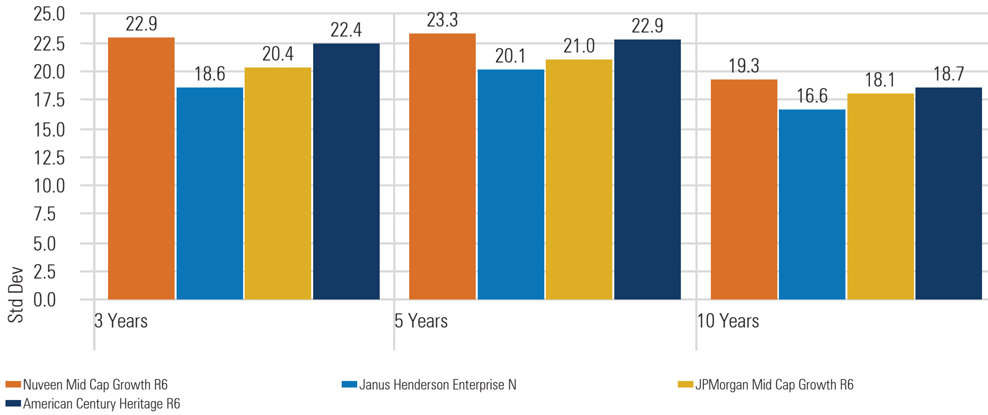
Country Allocation +/- Index



Source: Morningstar Direct

Risk/Return Performance Analysis

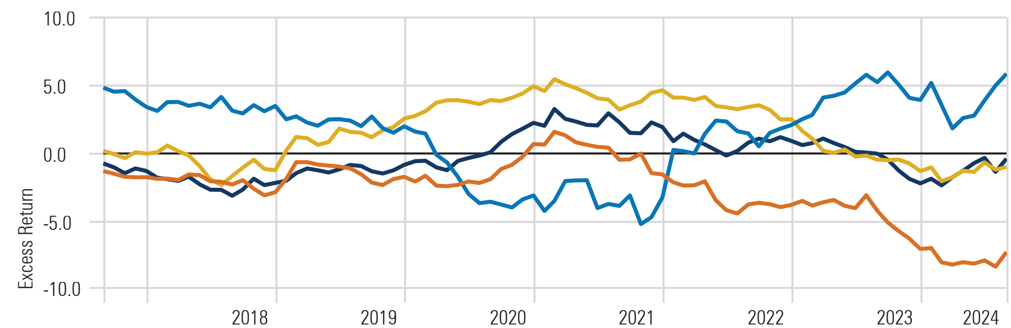
Standard Deviation



3 Year Relative Rolling Returns

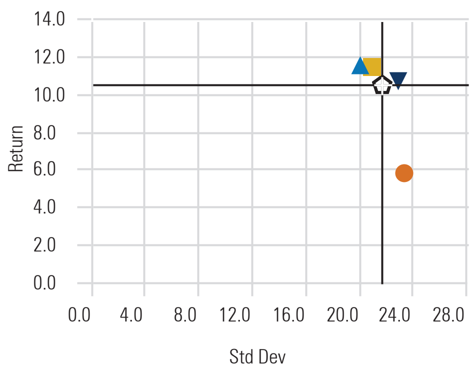
Time Period: 9/1/2014 to 8/31/2024

Rolling Window: 3 Years 1 Month shift



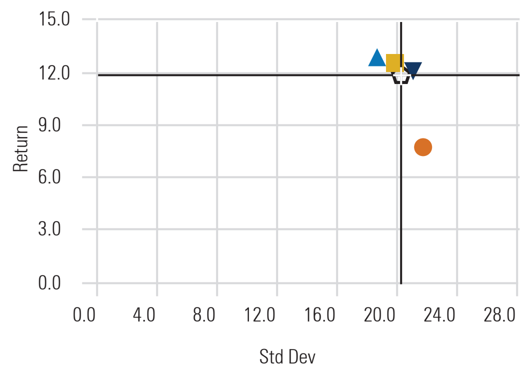
5 Year Risk-Reward

Time Period: 9/1/2019 to 8/31/2024



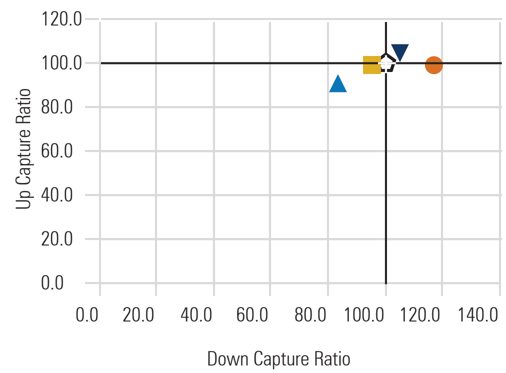
7 Year Risk-Reward

Time Period: 9/1/2017 to 8/31/2024



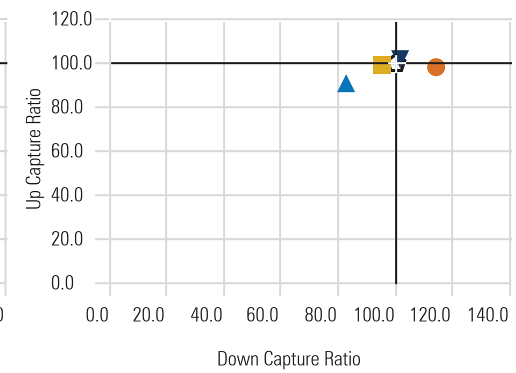
5 Year Market Capture

Time Period: 9/1/2019 to 8/31/2024



7 Year Market Capture

Time Period: 9/1/2017 to 8/31/2024



Nuveen Mid Cap Growth R6
Janus Henderson Enterprise N
JPMorgan Mid Cap Growth R6
American Century Heritage R6
Russell Mid Cap Growth TR USD

Annualized Performance & Risk Statistics - Since Common Inception

Time Period: Since Common Inception (11/1/2002) to 8/31/2024

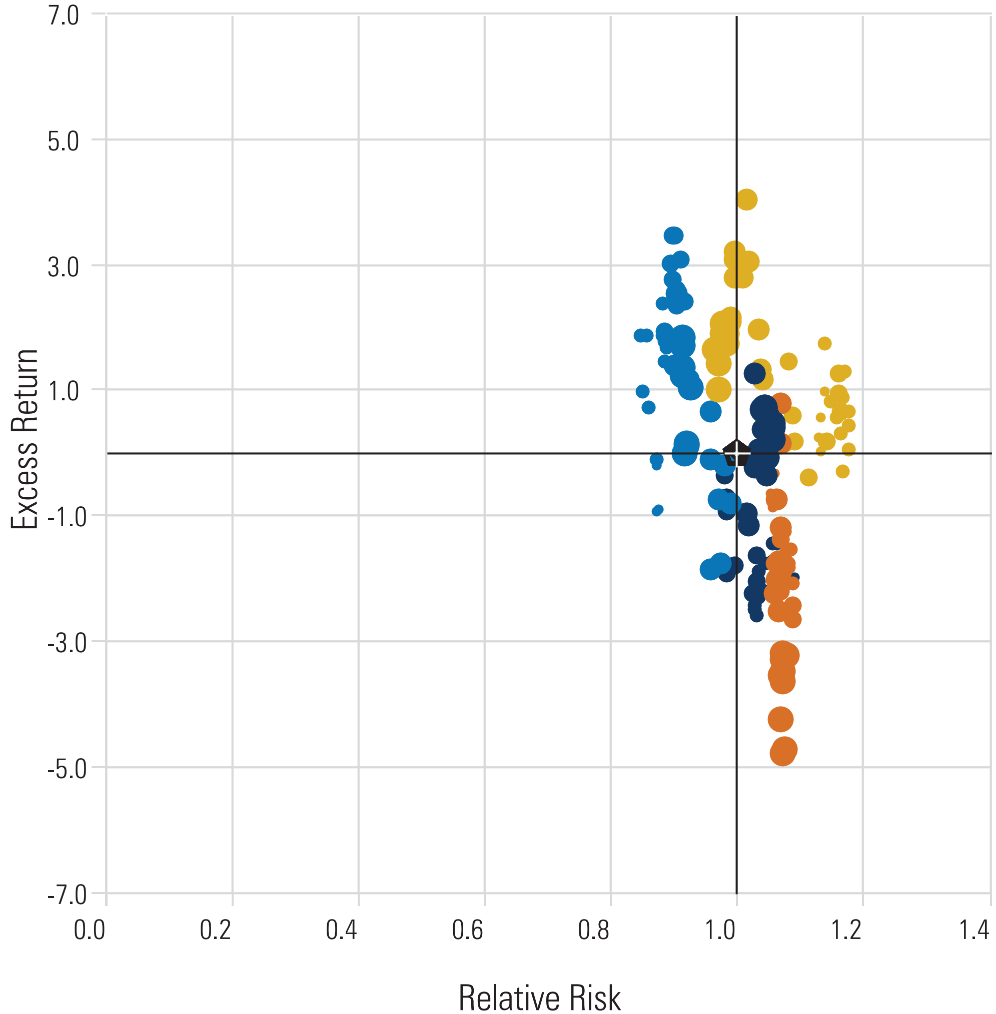
	Return	Std Dev	Alpha	Beta	R2	Best Quarter	Worst Quarter	Sharpe Ratio	Tracking Error
Nuveen Mid Cap Growth R6	9.9	18.5	-1.7	1.03	97	32.2	-28.7	0.45	3.2
Janus Henderson Enterprise N	12.8	16.8	2.0	0.91	92	23.3	-28.8	0.67	4.9
JPMorgan Mid Cap Growth R6	11.3	18.0	-0.2	0.99	96	32.5	-27.1	0.54	3.5
American Century Heritage R6	11.5	18.4	0.0	1.00	93	32.5	-26.6	0.54	4.7
Russell Mid Cap Growth TR USD	11.6	17.7	0.0	1.00	100	30.3	-27.4	0.56	0.0

Source: Morningstar Direct

15 Year Rolling Relative Risk/Return & Market Capture

Risk-Reward

Time Period: 9/1/2009 to 8/31/2024



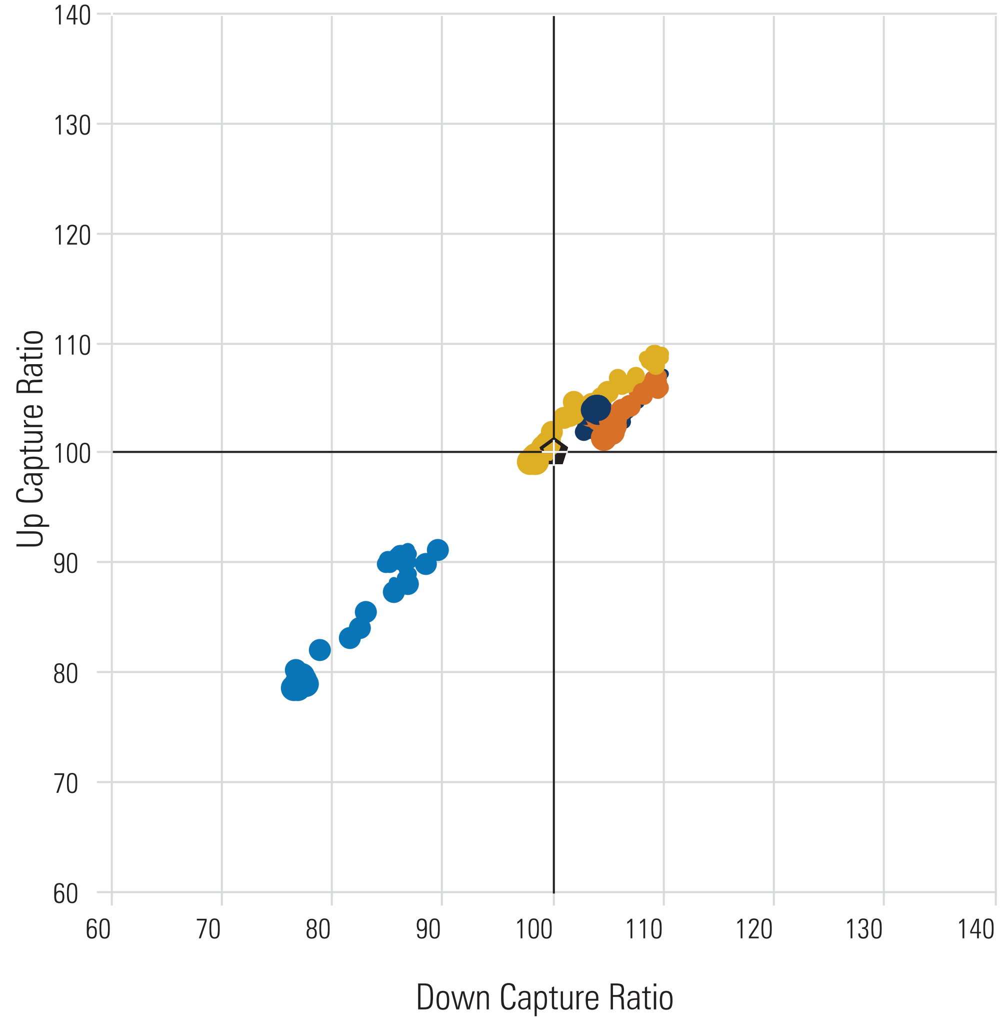
Nuveen Mid Cap Growth R6 · Janus Henderson Enterprise N · JPMorgan Mid Cap Growth R6

American Century Heritage R6 · Russell Mid Cap Growth TR USD

Northwest Quadrant : Return in excess of index with below index risk *(best)*
Northeast Quadrant: Return in excess of index with above index risk
Southwest Quadrant: Return below index with below index risk
Southeast Quadrant: Return below index with above index risk *(worst)*

Market Capture

Time Period: 9/1/2009 to 8/31/2024



Nuveen Mid Cap Growth R6 · Janus Henderson Enterprise N · JPMorgan Mid Cap Growth R6

American Century Heritage R6 · Russell Mid Cap Growth TR USD

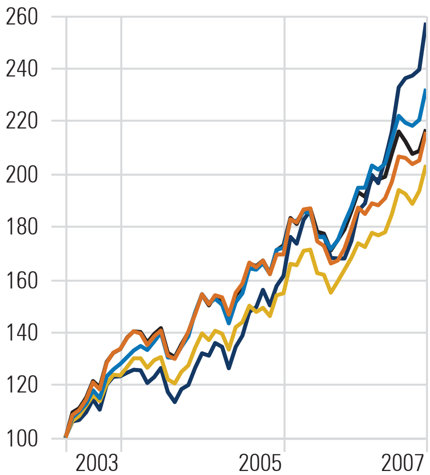
Northwest Quadrant : High up market capture with low down market capture *(best)*
Northeast Quadrant: High up market capture with high down market capture
Southwest Quadrant: Low up market capture with low down market capture
Southeast Quadrant: Low up market capture with high down market capture *(worst)*

Source: Morningstar Direct

Time Period Performance Analysis

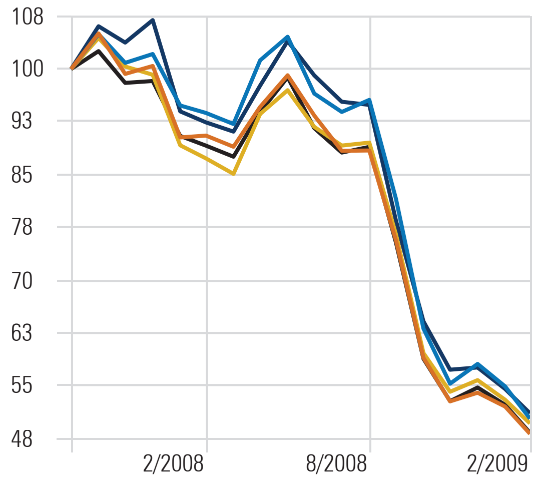
Credit Buildup - Housing and Oil Boom

Time Period: 4/30/2003 to 9/30/2007



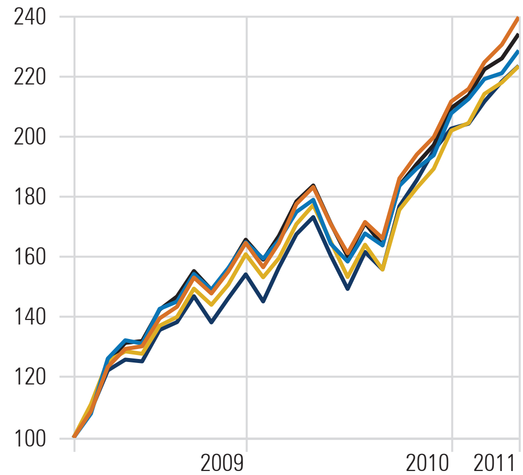
Credit Crunch - Financial Crisis

Time Period: 10/1/2007 to 2/28/2009



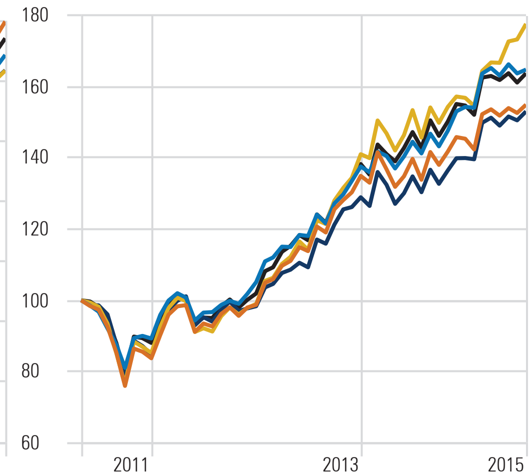
Financial Crisis Recovery - QE1&2

Time Period: 3/1/2009 to 4/30/2011



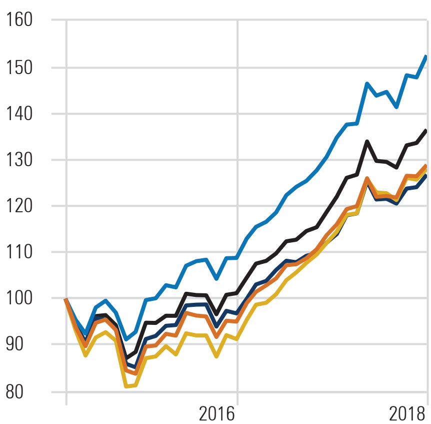
Double Dip & Continued Recovery

Time Period: 5/1/2011 to 7/31/2015



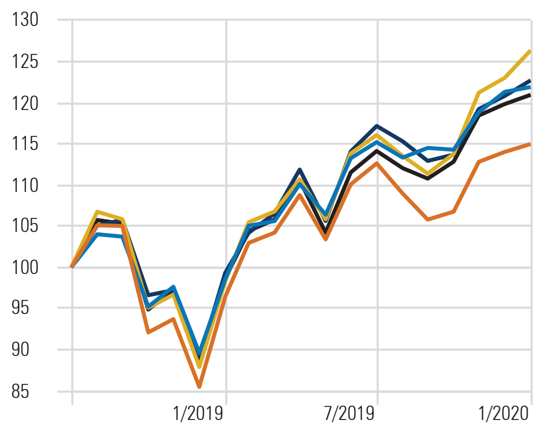
Global Economic Strength

Time Period: 8/1/2015 to 7/31/2018



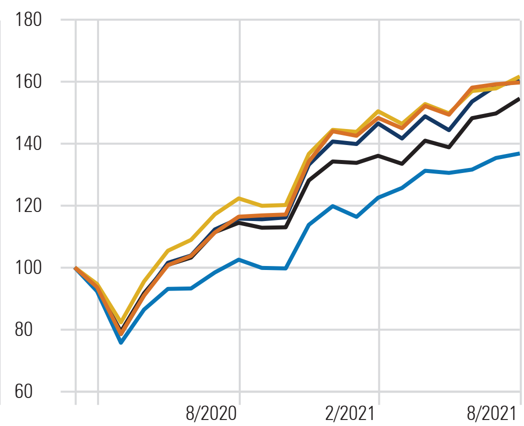
Global Trade Tension

Time Period: 8/1/2018 to 1/31/2020



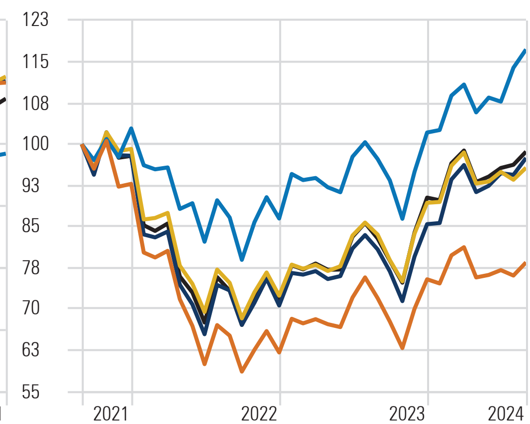
Covid-19 & Recovery

Time Period: 2/1/2020 to 8/31/2021



High Inflation & Fed Rate Hikes

Time Period: 9/1/2021 to 8/31/2024



- Nuveen Mid Cap Growth R6
- American Century Heritage R6
- Janus Henderson Enterprise N
- Russell Mid Cap Growth TR USD
- JPMorgan Mid Cap Growth R6

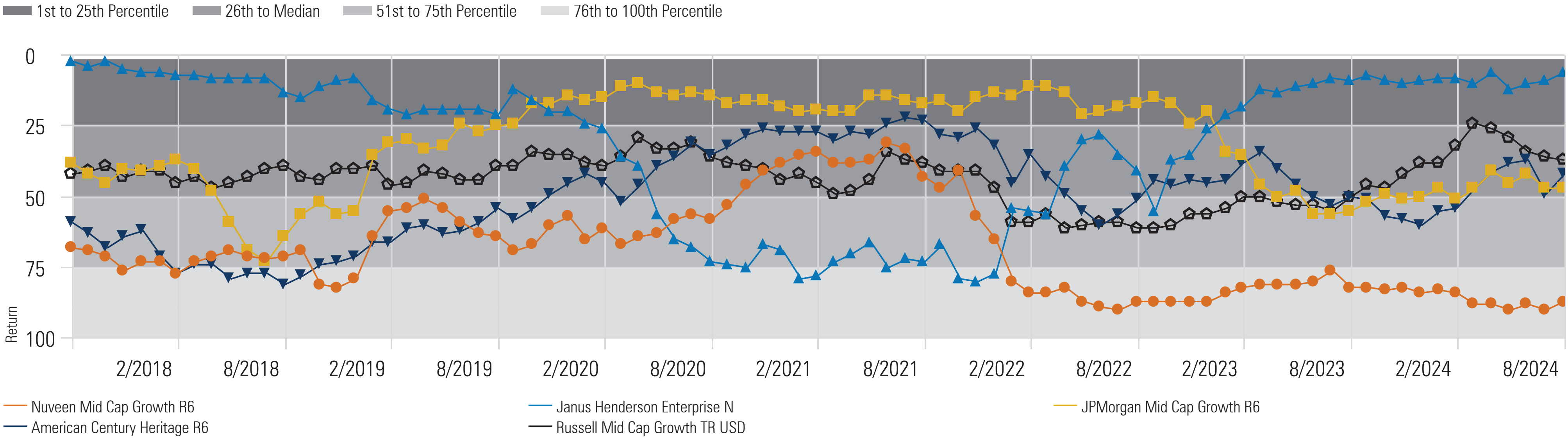
Source: Morningstar Direct

Rolling Peer Group Rankings

Rolling Returns (Descending Rank)

Time Period: 9/1/2014 to 8/31/2024

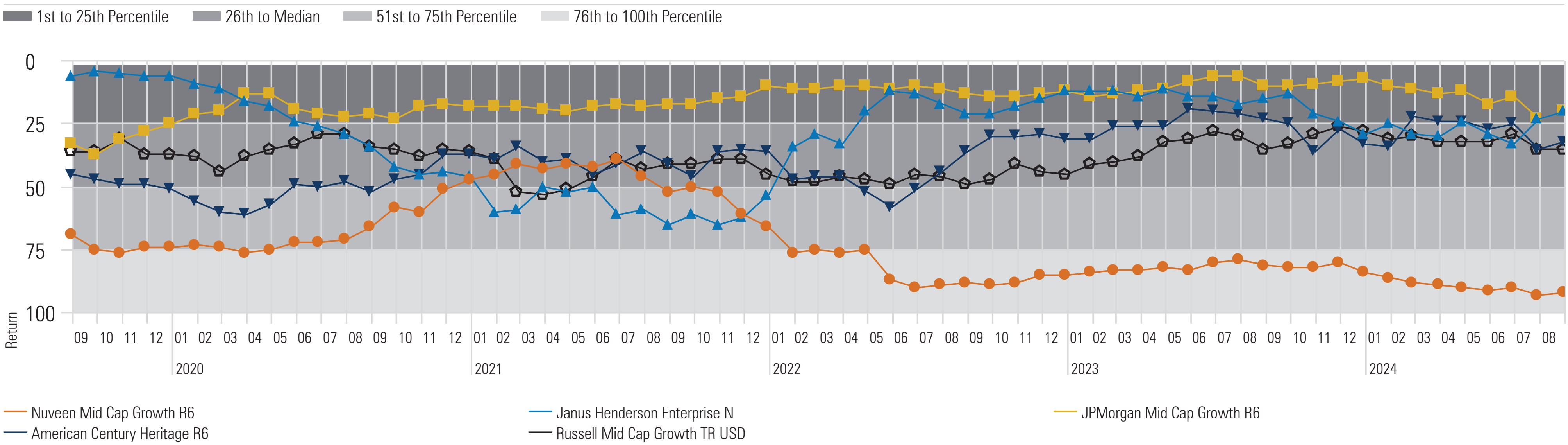
Rolling Window: 3 Years 1 Month shift



Rolling Returns (Descending Rank)

Time Period: 9/1/2014 to 8/31/2024

Rolling Window: 5 Years 1 Month shift



Source: Morningstar Direct

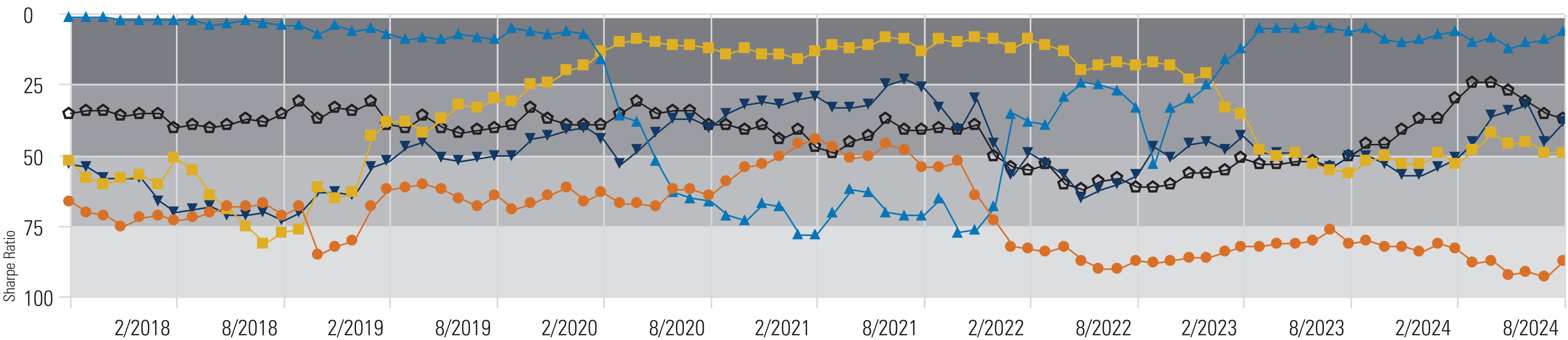
Rolling Peer Group Rankings

Rolling 3 Year Sharpe Ratio

Time Period: 9/1/2014 to 8/31/2024

Rolling Window: 3 Years 1 Month shift

1st to 25th Percentile | 26th to Median | 51st to 75th Percentile | 76th to 100th Percentile



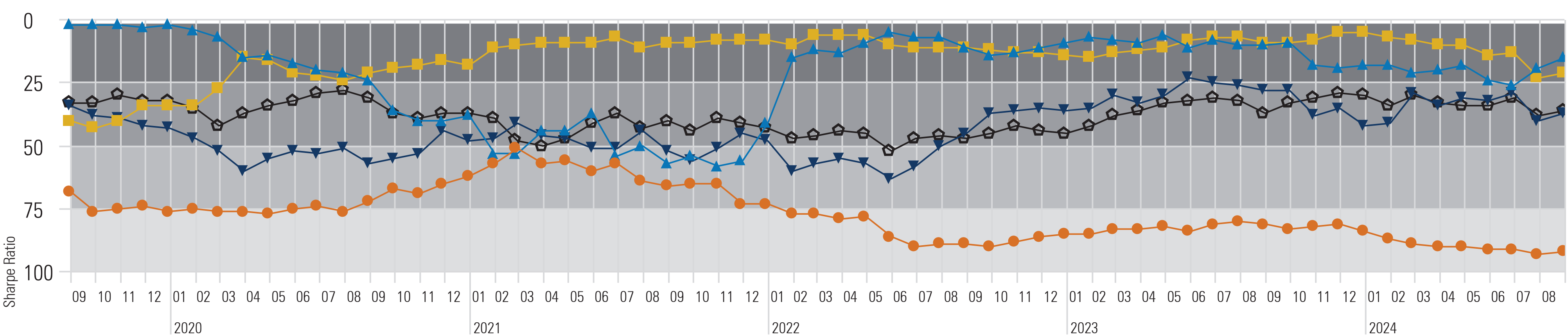
Nuveen Mid Cap Growth R6 | Janus Henderson Enterprise N | JPMorgan Mid Cap Growth R6
American Century Heritage R6 | Russell Mid Cap Growth TR USD

Rolling 5 Year Sharpe Ratio

Time Period: 9/1/2014 to 8/31/2024

Rolling Window: 5 Years 1 Month shift

1st to 25th Percentile | 26th to Median | 51st to 75th Percentile | 76th to 100th Percentile



Nuveen Mid Cap Growth R6 | Janus Henderson Enterprise N | JPMorgan Mid Cap Growth R6
American Century Heritage R6 | Russell Mid Cap Growth TR USD

Source: Morningstar Direct

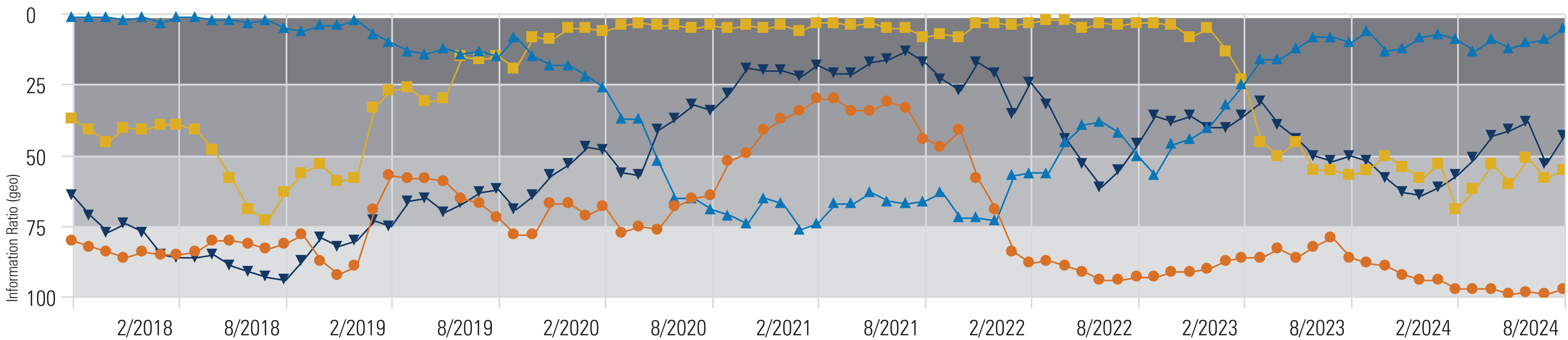
Rolling Peer Group Rankings

Rolling 3 Year Information Ratio

Time Period: 9/1/2014 to 8/31/2024

Rolling Window: 3 Years 1 Month shift

1st to 25th Percentile | 26th to Median | 51st to 75th Percentile | 76th to 100th Percentile



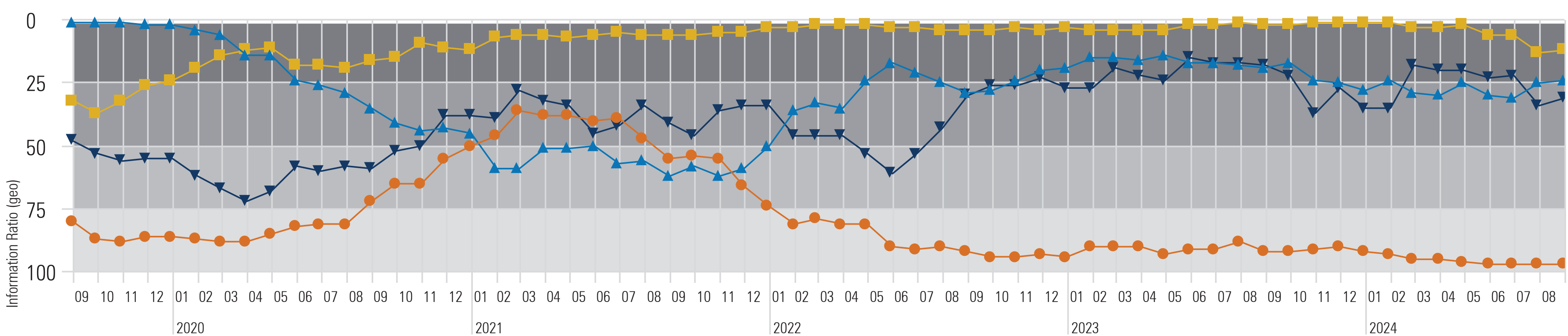
Nuveen Mid Cap Growth R6
American Century Heritage R6
Janus Henderson Enterprise N
Russell Mid Cap Growth TR USD
JPMorgan Mid Cap Growth R6

Rolling 5 Year Information Ratio

Time Period: 9/1/2014 to 8/31/2024

Rolling Window: 5 Years 1 Month shift

1st to 25th Percentile | 26th to Median | 51st to 75th Percentile | 76th to 100th Percentile



Nuveen Mid Cap Growth R6
American Century Heritage R6
Janus Henderson Enterprise N
Russell Mid Cap Growth TR USD
JPMorgan Mid Cap Growth R6

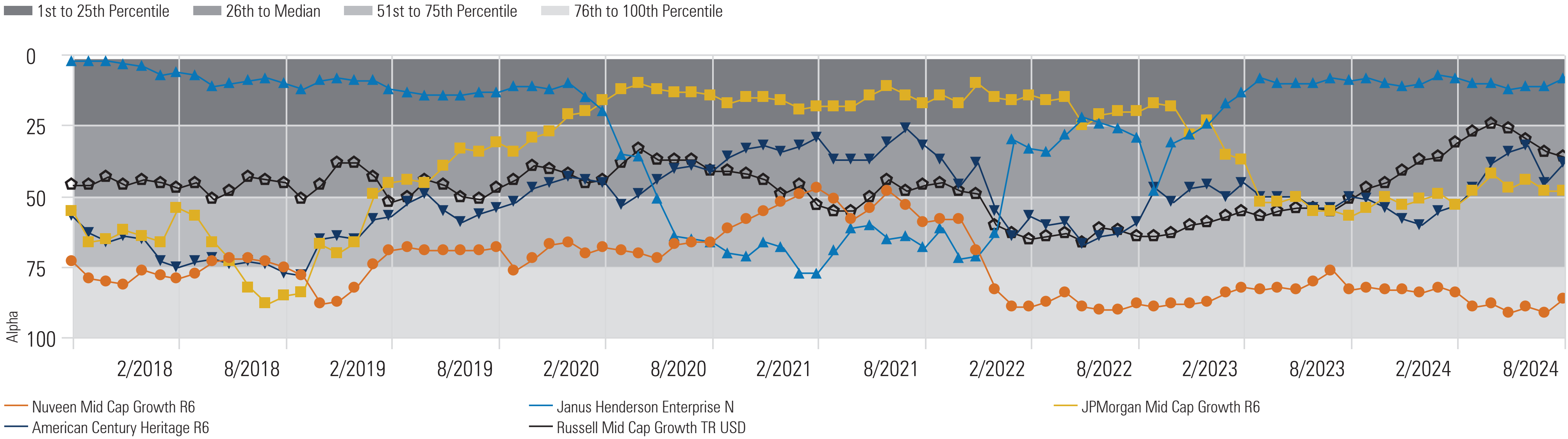
Source: Morningstar Direct

Rolling Peer Group Rankings

Rolling 3 Year Alpha

Time Period: 9/1/2014 to 8/31/2024

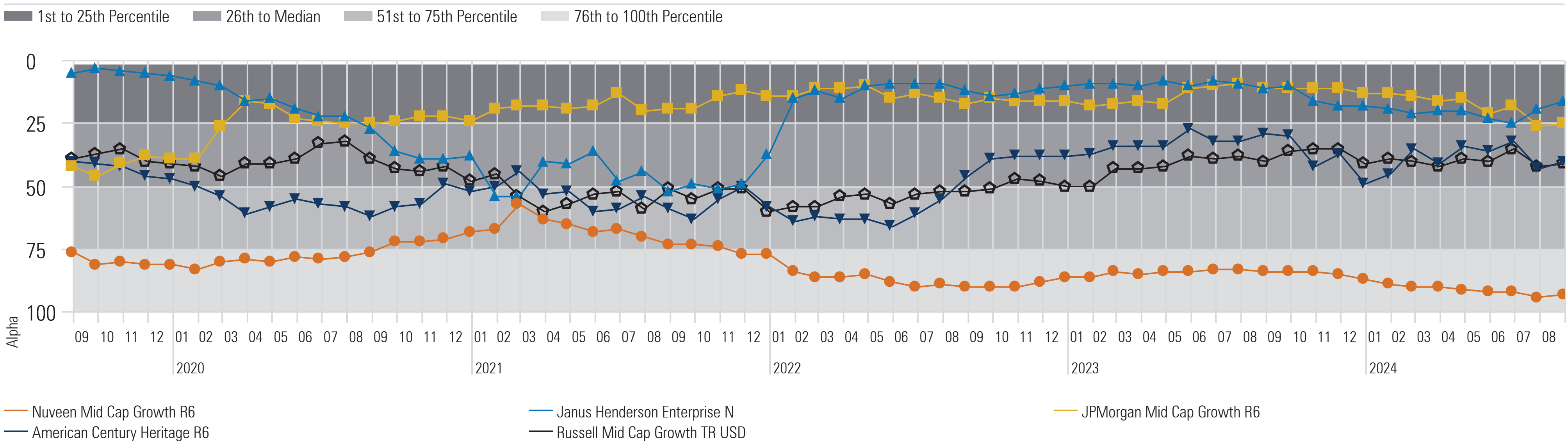
Rolling Window: 3 Years 1 Month shift



Rolling 5 Year Alpha

Time Period: 9/1/2014 to 8/31/2024

Rolling Window: 5 Years 1 Month shift



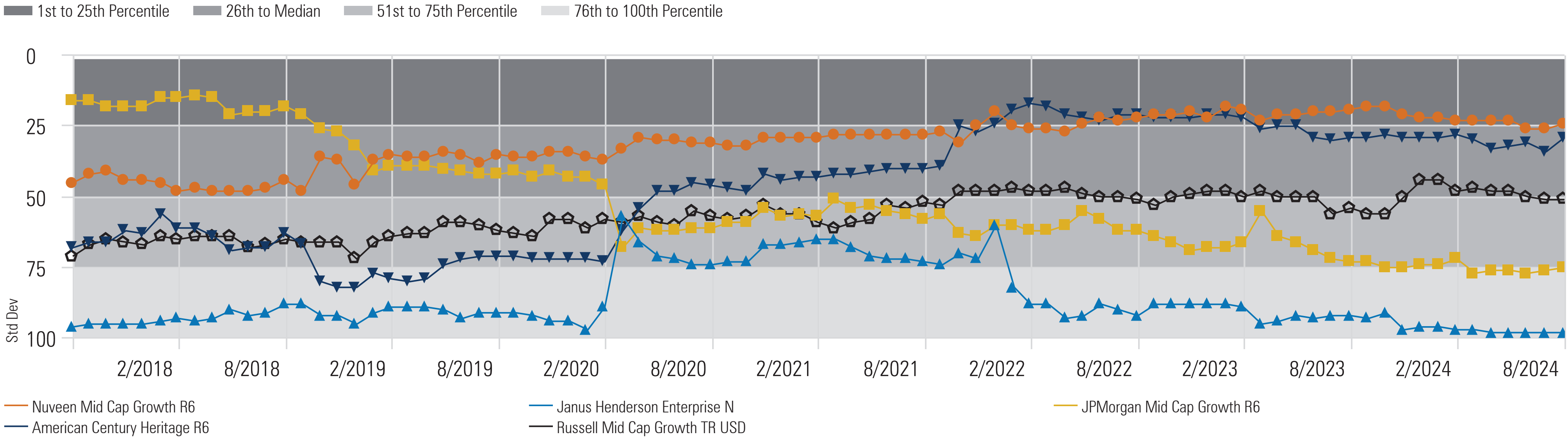
Source: Morningstar Direct

Rolling Peer Group Rankings

Rolling 3 Year Standard Deviation

Time Period: 9/1/2014 to 8/31/2024

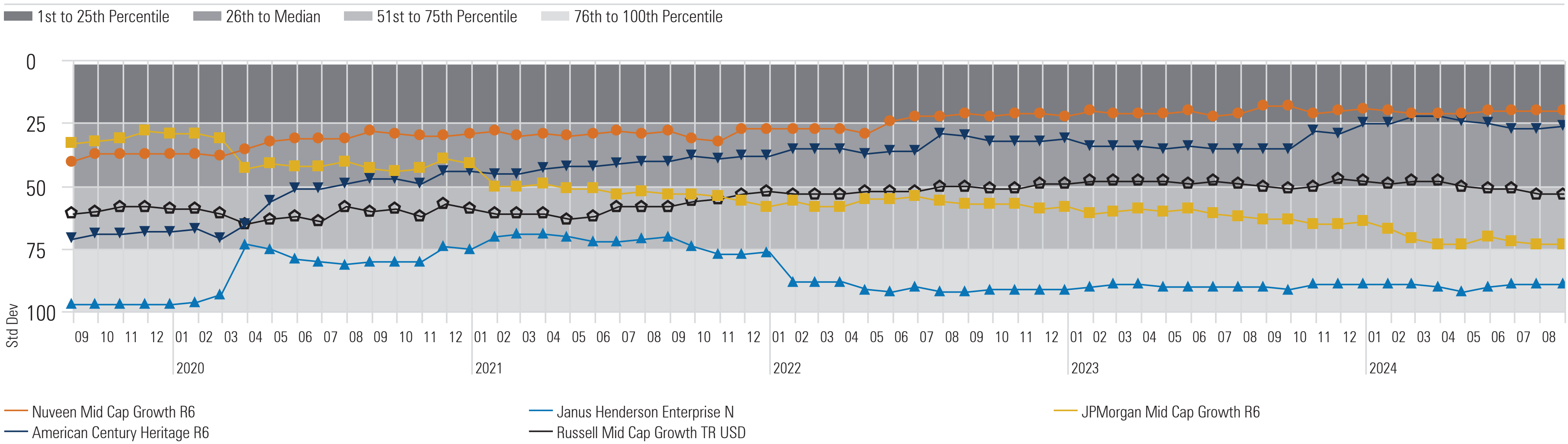
Rolling Window: 3 Years 1 Month shift



Rolling 5 Year Standard Deviation

Time Period: 9/1/2014 to 8/31/2024

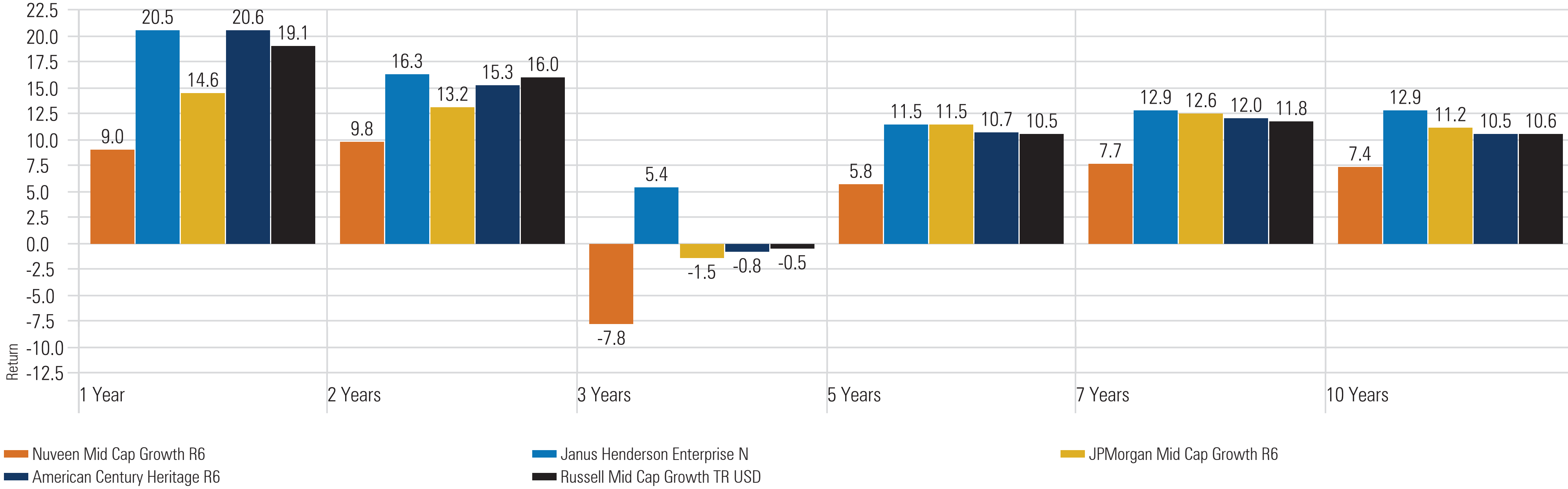
Rolling Window: 5 Years 1 Month shift



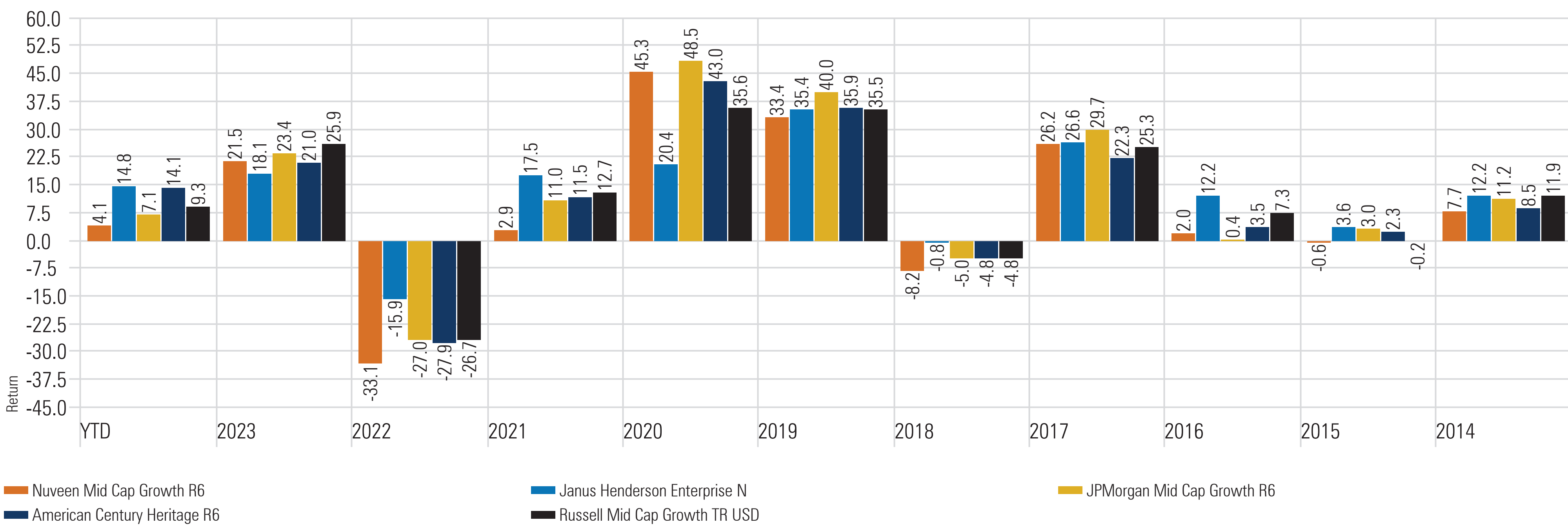
Source: Morningstar Direct

Trailing Performance

Cumulative Returns



Annual Returns



Source: Morningstar Direct

Performance Summary - Cumulative Periods

	Quarter			YTD			1 Year			3 Years			5 Years			10 Years		
	Return	Rank	+/- Idx	Rtn	Rank	+/- Idx	Return	Rank	+/- Idx	Return	Rank	+/- Idx	Return	Rank	+/- Idx	Return	Rank	+/- Idx
Mid-Cap Growth																		
Nuveen Mid Cap Growth R6	-5.1	74	-1.92	2.2	74	-3.76	6.9	80	-8.12	-8.0	88	-7.92	5.2	90	-4.75	7.3	91	-3.20
Janus Henderson Enterprise N	-2.8	33	0.41	5.5	48	-0.47	10.3	62	-4.79	3.9	10	3.93	9.7	33	-0.24	12.1	7	1.56
JPMorgan Mid Cap Growth R6	-3.6	50	-0.38	6.3	42	0.31	13.9	33	-1.17	-0.7	42	-0.66	11.3	14	1.35	11.2	14	0.64
American Century Heritage R6	-1.5	19	1.67	10.9	19	4.88	16.9	22	1.87	-0.4	37	-0.33	10.3	25	0.39	10.4	28	-0.14
Russell Mid Cap Growth TR USD	-3.2			6.0			15.1			-0.1			9.9			10.5		
Average	-3.4			5.8			12.6			-2.4			8.6			9.5		

Performance Summary - Calendar Year Periods

	Return			Return			Return			Return			Return			Return			Return		
	2023	Rank	+/- Idx	2022	Rank	+/- Idx	2021	Rank	+/- Idx	2020	Rank	+/- Idx	2019	Rank	+/- Idx	2018	Rank	+/- Idx	2017	Rank	+/- Idx
Mid-Cap Growth																					
Nuveen Mid Cap Growth R6	21.5	45	-4.41	-33.1	75	-6.36	2.9	90	-9.78	45.3	29	9.75	33.4	47	-2.08	-8.2	78	-3.42	26.2	38	0.94
Janus Henderson Enterprise N	18.1	68	-7.77	-15.9	5	10.78	17.5	30	4.77	20.4	90	-15.14	35.4	33	-0.07	-0.8	16	3.94	26.6	34	1.38
JPMorgan Mid Cap Growth R6	23.4	30	-2.51	-27.0	46	-0.24	11.0	66	-1.74	48.5	23	12.92	40.0	8	4.49	-5.0	46	-0.22	29.7	17	4.46
American Century Heritage R6	21.0	48	-4.89	-27.9	54	-1.14	11.5	62	-1.24	43.0	33	7.43	35.9	30	0.45	-4.8	44	-0.07	22.3	72	-2.99
Russell Mid Cap Growth TR USD	25.9			-26.7			12.7			35.6			35.5			-4.8			25.3		
Average	21.3			-27.8			12.9			41.2			33.0			-5.1			25.4		

Source: Morningstar Direct

Performance Analysis - Rolling Period of Time

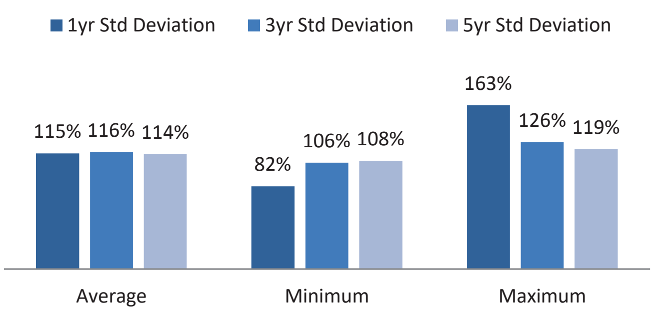
Data as of 6/30/2024

Fund Name	Comparative Index/Fund
Nuveen Mid Cap Growth R6	100% Janus Henderson Enterprise N

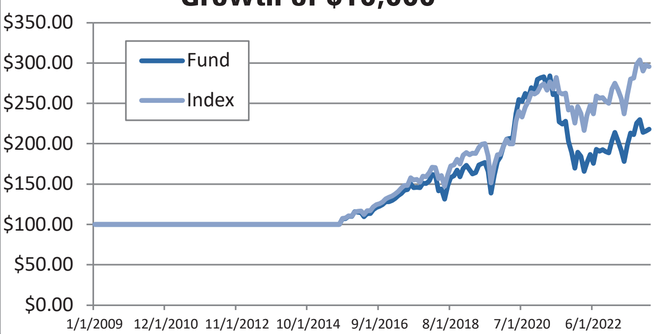
Home

Risk Analysis

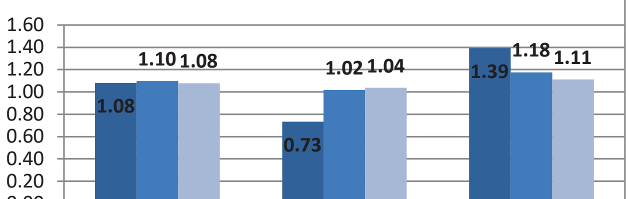
Relative Standard Deviation



Growth of $10,000



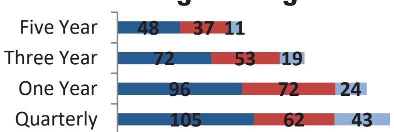
Beta



	Average	Minimum	Maximum
1yr Beta	1.08	0.73	1.39
3yr Beta	1.10	1.02	1.18
5yr Beta	1.08	1.04	1.11

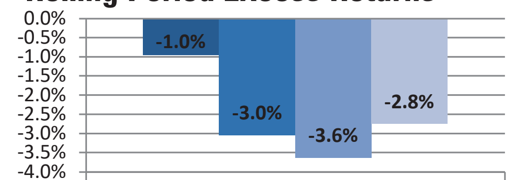
Absolute Performance Summary

Batting Average



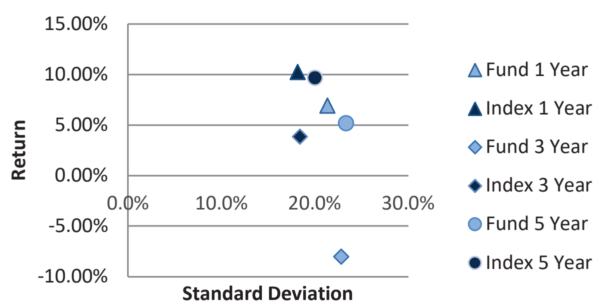
	Quarterly	One Year	Three Year	Five Year
% of Periods	41%	25%	26%	23%
Total Periods	105	96	72	48
Underperformance	62	72	53	37
Outperformance	43	24	19	11

Rolling Period Excess Returns

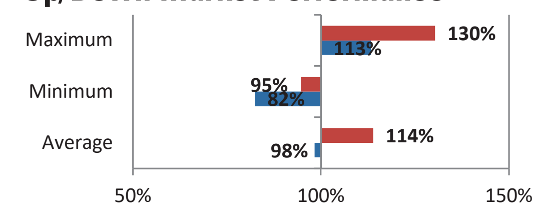


	Excess Returns
Quarterly	-1.0%
One Year	-3.0%
Three Year	-3.6%
Five Year	-2.8%

Current Risk/Return Profile



Up/Down Market Performance



	Average	Minimum	Maximum
Down Market Ratio	114%	95%	130%
Up Market Ratio	98%	82%	113%

Annualized Performance and Risk Statistics

	Return	Alpha	Standard Deviation	Best Qtr	Worst Qtr
Latest One Year					
Nuveen Mid Cap Growth R6	6.93%	-4.80%	21.35%	18.71%	-16.99%
100% Janus Henderson Enterprise N	10.26%		18.14%	18.70%	-13.90%
Latest Three Years					
Nuveen Mid Cap Growth R6	-8.00%	-12.49%	22.83%	18.71%	-25.60%
100% Janus Henderson Enterprise N	3.85%		18.39%	18.70%	-14.12%
Latest Five Years					
Nuveen Mid Cap Growth R6	5.18%	-5.39%	23.31%	32.24%	-25.60%
100% Janus Henderson Enterprise N	9.69%		19.99%	23.25%	-24.03%
Latest Ten Years					
Nuveen Mid Cap Growth R6				32.24%	-25.60%
100% Janus Henderson Enterprise N				23.25%	-24.03%

Performance Analysis - Rolling Period of Time

Data as of 6/30/2024

Fund Name	Comparative Index/Fund
Nuveen Mid Cap Growth R6	100% JPMorgan Mid Cap Growth R6

Home

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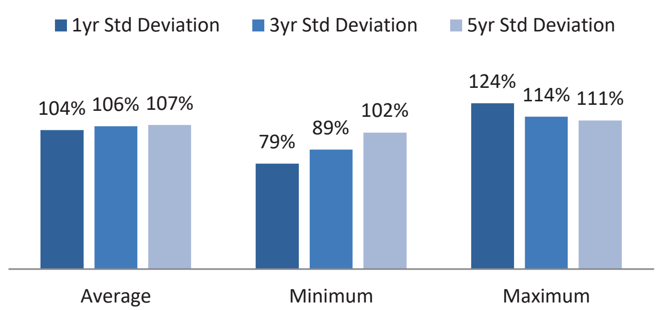
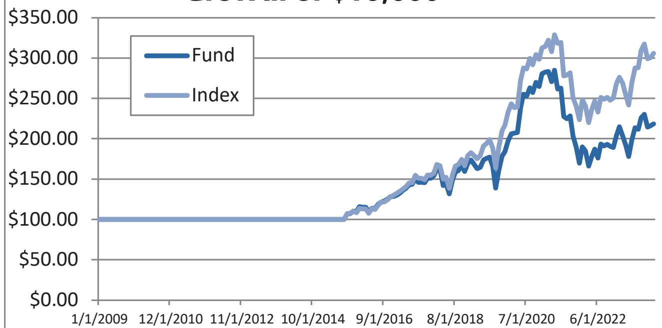
Risk Analysis

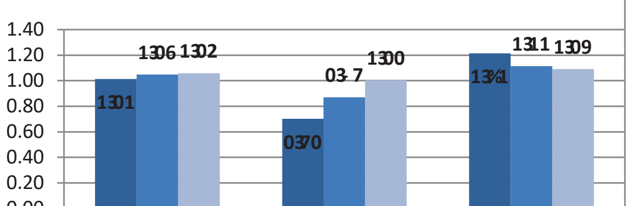
Relative Standard Deviation



Growth of $10,000



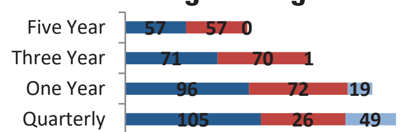
Beta



	Average	Minimum	Maximum
1yr Beta	1.01	0.70	1.21
3yr Beta	1.05	0.87	1.11
5yr Beta	1.06	1.00	1.09

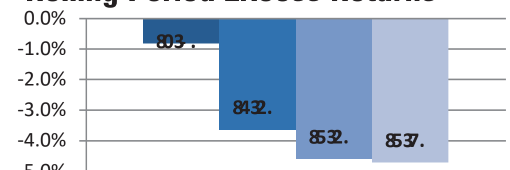
Absolute Performance Summary

Batting Average



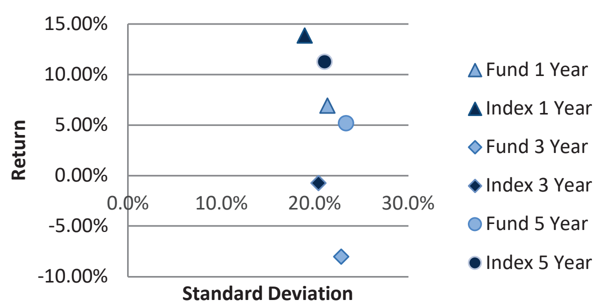
	Quarterly	One Year	Three Year	Five Year
% of Periods	38%	20%	1%	0%
Total Periods	104	95	71	47
Underperformance	65	76	70	47
Outperformance	39	19	1	0

Rolling Period Excess Returns

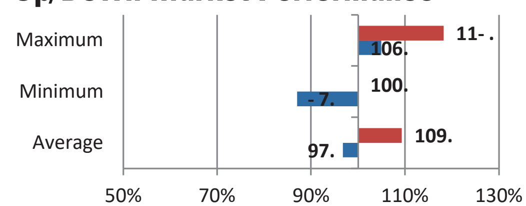


	Excess Returns
Quarterly	-0.8%
One Year	-3.6%
Three Year	-4.6%
Five Year	-4.7%

Current Risk/Return Profile



Up/Down Market Performance



	Average	Minimum	Maximum
Down Market Ratio	109%	100%	118%
Up Market Ratio	97%	87%	105%

Annualized Performance and Risk Statistics

	Return	Alpha	Standard Deviation	Best Qtr	Worst Qtr
Latest One Year					
Nuveen Mid Cap Growth R6	6.93%	-8.47%	21.35%	18.71%	-16.99%
100% JPMorgan Mid Cap Growth R6	13.88%		18.91%	19.25%	-12.48%
Latest Three Years					
Nuveen Mid Cap Growth R6	-8.00%	-7.18%	22.83%	18.71%	-25.60%
100% JPMorgan Mid Cap Growth R6	-0.74%		20.39%	19.25%	-20.60%
Latest Five Years					
Nuveen Mid Cap Growth R6	5.18%	-7.12%	23.31%	32.24%	-25.60%
100% JPMorgan Mid Cap Growth R6	11.27%		21.02%	32.50%	-20.60%
Latest Ten Years					
Nuveen Mid Cap Growth R6				32.24%	-25.60%
100% JPMorgan Mid Cap Growth R6				32.50%	-20.60%

Performance Analysis - Rolling Period of Time

Data as of 6/30/2024

Fund Name	Comparative Index/Fund
Nuveen Mid Cap Growth R6	100% American Century Heritage R6

Home

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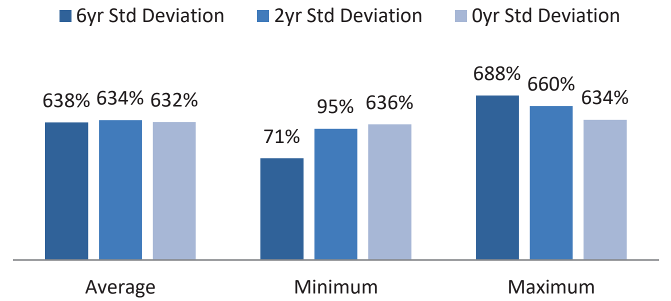
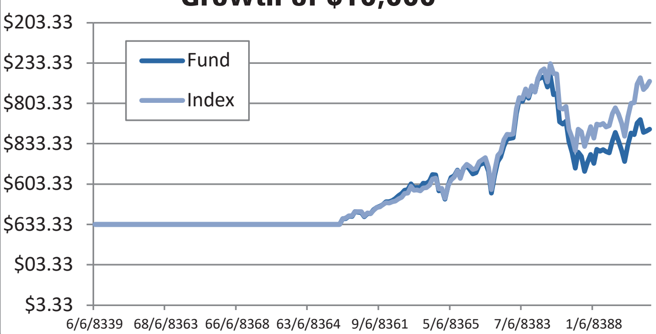
Risk Analysis

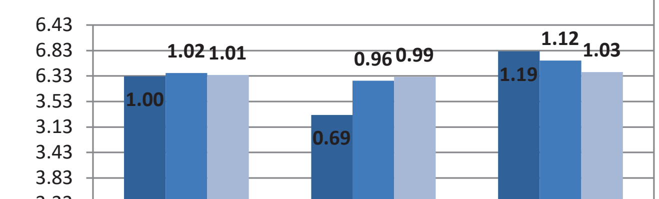
Relative Standard Deviation



Growth of $10,000



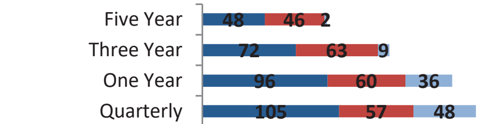
Beta



	Average	Minimum	Maximum
6yr Beta	6.33	3.19	6.69
2yr Beta	6.38	3.91	6.68
0yr Beta	6.36	3.99	6.32

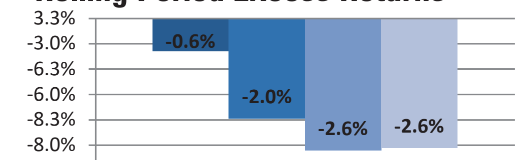
Absolute Performance Summary

Batting Average



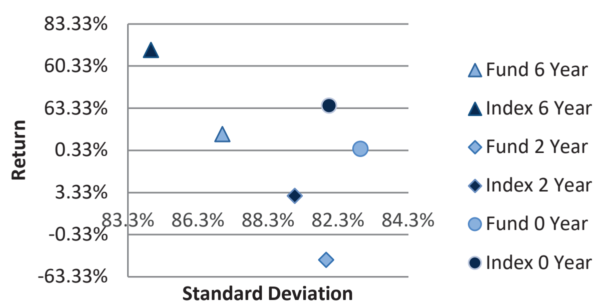
	Quarterly	One Year	Three Year	Five Year
% of Periods	41%	25%	62%	4%
Total Periods	630	91	78	45
Underperformance	07	13	12	41
Outperformance	45	21	9	8

Rolling Period Excess Returns

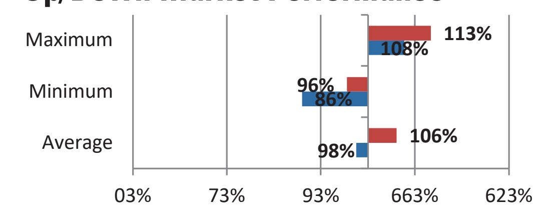


	Excess Returns
Quarterly	-3.1%
One Year	-8.3%
Three Year	-8.1%
Five Year	-8.1%

Current Risk/Return Profile



Up/Down Market Performance



	Average	Minimum	Maximum
Down Market Ratio	631%	91%	662%
Up Market Ratio	95%	51%	635%

Annualized Performance and Risk Statistics

	Return	Alpha	Standard Deviation	Best Qtr	Worst Qtr
Latest One Year					
Nuveen Mid Cap Growth R6	6.93%	-10.51%	21.35%	18.71%	-16.99%
100% American Century Heritage R6	16.92%		20.33%	19.90%	-14.41%
Latest Three Years					
Nuveen Mid Cap Growth R6	-8.00%	-7.59%	22.83%	18.71%	-25.60%
100% American Century Heritage R6	-0.40%		22.38%	19.90%	-22.23%
Latest Five Years					
Nuveen Mid Cap Growth R6	5.18%	-5.15%	23.31%	32.24%	-25.60%
100% American Century Heritage R6	10.32%		22.87%	32.49%	-22.23%
Latest Ten Years					
Nuveen Mid Cap Growth R6				32.24%	-25.60%
100% American Century Heritage R6				32.49%	-22.23%

Performance Analysis - Rolling Period of Time

Data as of 6/30/2024

Fund Name	Comparative Index/Fund
Janus Henderson Enterprise N	100% JPMorgan Mid Cap Growth R6

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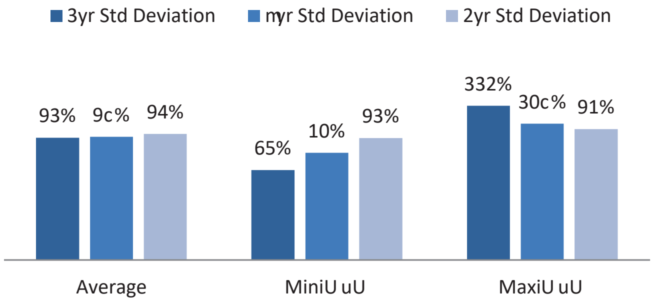
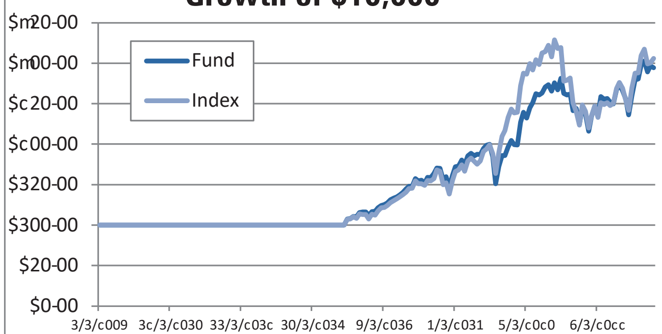
Risk Analysis

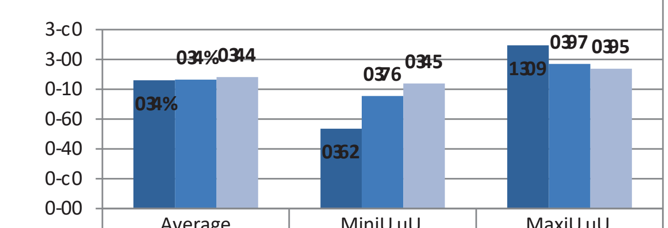
Relative Standard Deviation



Growth of $10,000



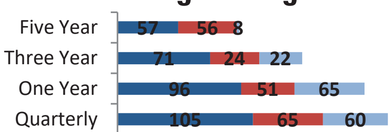
Beta



	Average	MiniU uU	MaxiU uU
3yr Beta	0-16	0-2m	3-09
myr Beta	0-16	0-52	0-95
2yr Beta	0-11	0-14	0-94

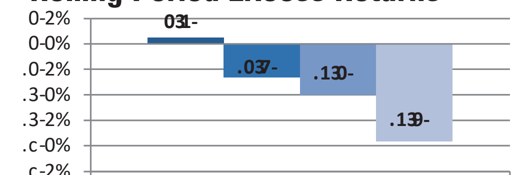
Absolute Performance Summary

Batting Average



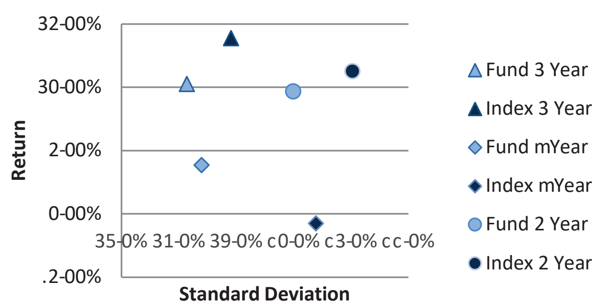
	Quarterly	One Year	Three Year	Five Year
% of Periods	41%	25%	46%	4%
Total Periods	304	92	53	45
7 nder8erforU anpe	24	43	m1	42
Out8erforU anpe	20	24	mm	c

Rolling Period Excess Returns

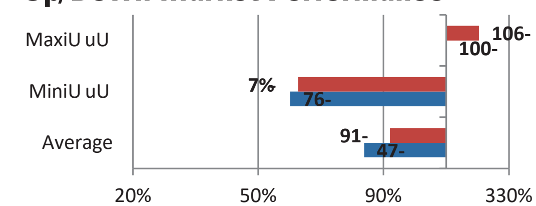


	Expess Returns
Quarterly	0-3%
One Year	.0-5%
Three Year	.3-0%
Five Year	.3-9%

Current Risk/Return Profile



Up/Down Market Performance



	Average	MiniU uU	MaxiU uU
Down Market Ratio	93%	56%	302%
78 Market Ratio	15%	52%	300%

Annualized Performance and Risk Statistics

	Return	Alpha	Standard Deviation	Best Qtr	Worst Qtr
Latest One Year					
Janus Henderson Enterprise N	10.26%	-2.50%	18.14%	18.70%	-13.90%
100% JPMorgan Mid Cap Growth R6	13.88%		18.91%	19.25%	-12.48%
Latest Three Years					
Janus Henderson Enterprise N	3.85%	4.48%	18.39%	18.70%	-14.12%
100% JPMorgan Mid Cap Growth R6	-0.74%		20.39%	19.25%	-20.60%
Latest Five Years					
Janus Henderson Enterprise N	9.69%	-0.26%	19.99%	23.25%	-24.03%
100% JPMorgan Mid Cap Growth R6	11.27%		21.02%	32.50%	-20.60%
Latest Ten Years					
Janus Henderson Enterprise N				23.25%	-24.03%
100% JPMorgan Mid Cap Growth R6				32.50%	-20.60%

Fund Name	Comparative Index/Fund
Janus Henderson Enterprise N	100% American Century Heritage R6

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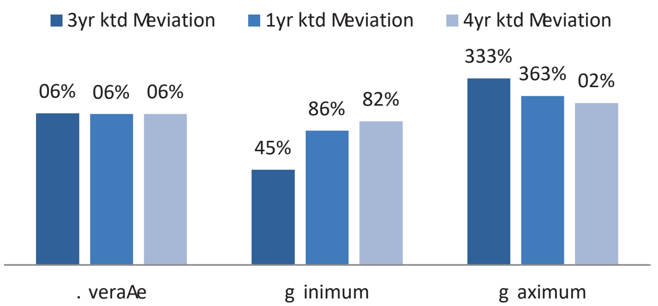
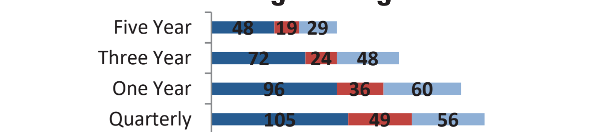
Risk Analysis

Relative Standard Deviation



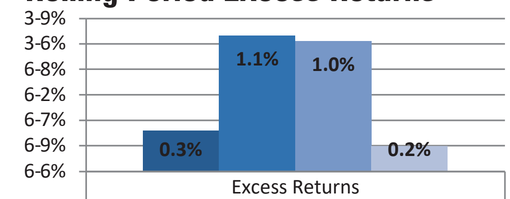
Absolute Performance Summary

Batting Average



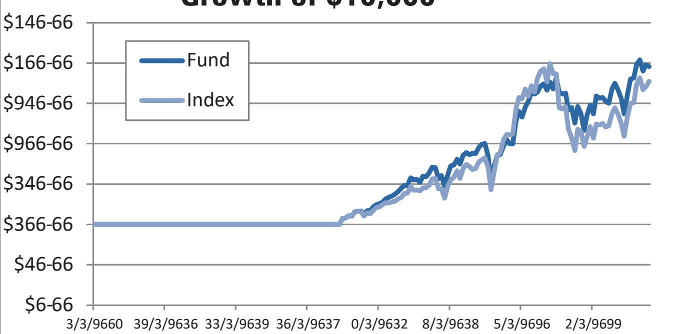
	Quarterly	One Year	Three Year	Five Year
% of Periods	41%	21%	25%	26%
Total Periods	364	02	59	78
Underperformance	70	12	97	30
Outperformance	42	26	78	90

Rolling Period Excess Returns

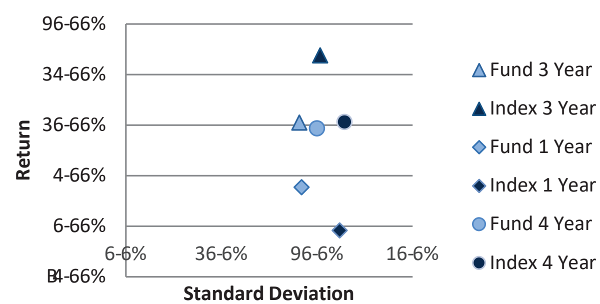


	Excess Returns
Quarterly	6-1%
One Year	3-3%
Three Year	3-6%
Five Year	6-9%

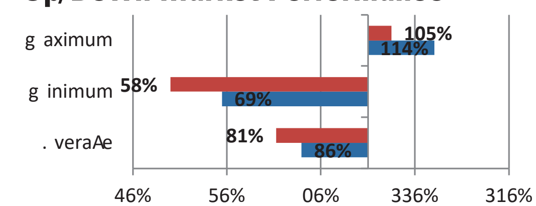
Growth of $10,000



Current Risk/Return Profile

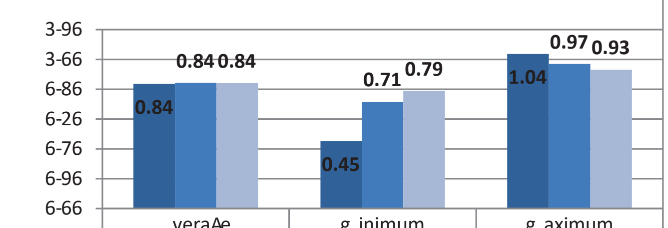


Up/Down Market Performance



	. veraAe	g inimum	g aximum
MoDn g arwet Ratio	83%	48%	364%
Up g arwet Ratio	82%	20%	337%

Beta



	. veraAe	g inimum	g aximum
3yr Seta	6-87	6-74	3-67
1yr Seta	6-87	6-53	6-05
4yr Seta	6-87	6-50	6-01

Annualized Performance and Risk Statistics

	Return	Alpha	Standard Deviation	Best Qtr	Worst Qtr
Latest One Year					
Janus Henderson Enterprise N	10.26%	-4.42%	18.14%	18.70%	-13.90%
100% American Century Heritage R6	16.92%		20.33%	19.90%	-14.41%
Latest Three Years					
Janus Henderson Enterprise N	3.85%	4.16%	18.39%	18.70%	-14.12%
100% American Century Heritage R6	-0.40%		22.38%	19.90%	-22.23%
Latest Five Years					
Janus Henderson Enterprise N	9.69%	1.34%	19.99%	23.25%	-24.03%
100% American Century Heritage R6	10.32%		22.87%	32.49%	-22.23%
Latest Ten Years					
Janus Henderson Enterprise N				23.25%	-24.03%
100% American Century Heritage R6				32.49%	-22.23%

Performance Analysis - Rolling Period of Time

Fund Name	Comparative Index/Fund
JPMorgan Mid Cap Growth R6	100% American Century Heritage R6

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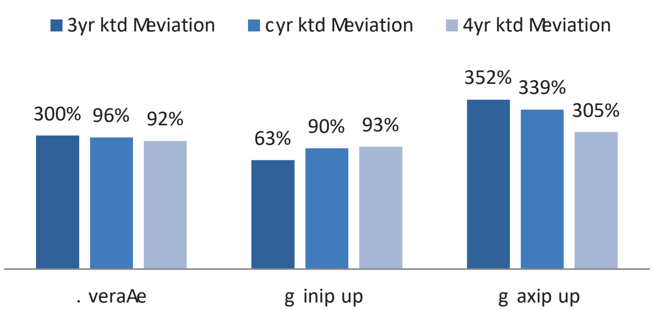
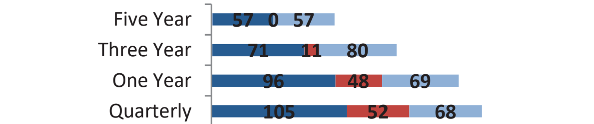
Risk Analysis

Relative Standard Deviation



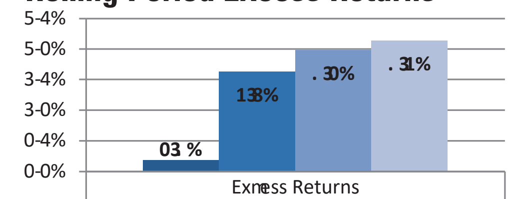
Absolute Performance Summary

Batting Average



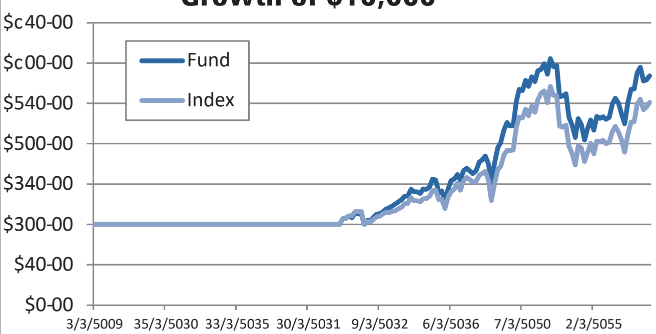
	Quarterly	One Year	Three Year	Five Year
% of Periods	41%	25%	64%	300%
Total Periods	301	94	73	17
8nderUerforp anne	16	c2	33	0
OutUerforp anne	42	49	20	17

Rolling Period Excess Returns

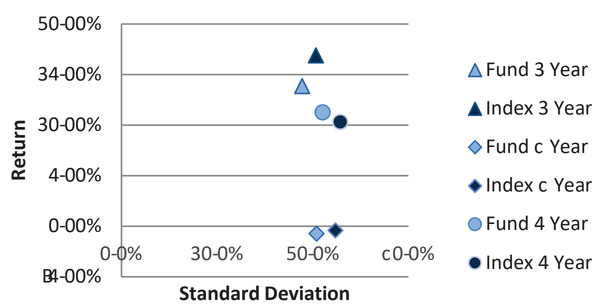


	Exness Returns
Quarterly	0-5%
One Year	3-2%
Three Year	5-0%
Five Year	5-3%

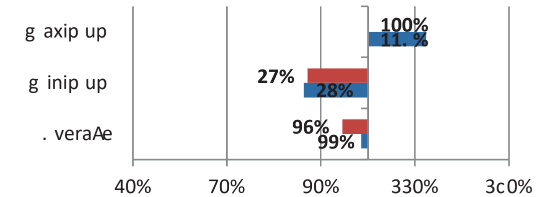
Growth of $10,000



Current Risk/Return Profile

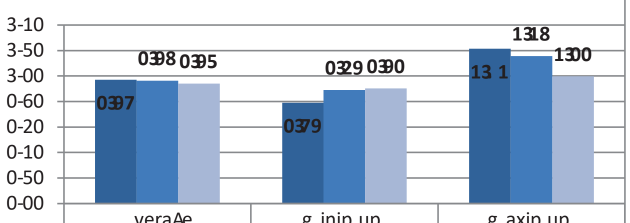


Up/Down Market Performance



	. veraAe	g inip up	g axip up
MoDn g arwet Ratio	94%	67%	300%
8Ug arwet Ratio	99%	62%	335%

Beta



	. veraAe	g inip up	g axip up
3yr Seta	0-97	0-79	3-53
cyr Seta	0-92	0-69	3-32
4yr Seta	0-91	0-90	3-00

Annualized Performance and Risk Statistics

	Return	Alpha	Standard Deviation	Best Qtr	Worst Qtr
Latest One Year					
JPMorgan Mid Cap Growth R6	13.88%	-1.67%	18.91%	19.25%	-12.48%
100% American Century Heritage R6	16.92%		20.33%	19.90%	-14.41%
Latest Three Years					
JPMorgan Mid Cap Growth R6	-0.74%	-0.38%	20.39%	19.25%	-20.60%
100% American Century Heritage R6	-0.40%		22.38%	19.90%	-22.23%
Latest Five Years					
JPMorgan Mid Cap Growth R6	11.27%	1.91%	21.02%	32.50%	-20.60%
100% American Century Heritage R6	10.32%		22.87%	32.49%	-22.23%
Latest Ten Years					
JPMorgan Mid Cap Growth R6				32.50%	-20.60%
100% American Century Heritage R6				32.49%	-22.23%

Kansas Board of Regents
TIAA Mandatory Plan Summary

Asset Class Coverage

Domestic Equity			
	Value	**Blend**	**Growth**
Large	Nuveen Large-Cap Value	CREF Stock CREF Equity Index Nuveen S&P 500 Index	Amana Growth CREF Growth Allspring Growth
Mid	JHancock Disciplined Value Mid Cap	Vanguard Mid Cap Index	Nuveen Mid-Cap Growth
Small	Royce Small Cap Opportunity	Nuveen Small-Cap Blend Index	AB Small Cap Growth
International Equity			
	Value	**Blend**	**Growth**
Large		Nuveen International Equity Index	American Funds EuroPacific Growth
Mid			
Small	Pear Tree Polaris Foreign Value Small Cap		
Emerging		DFA Emerging Markets	
Global			CREF Global Equities
Domestic Fixed Income			
	Short	**Intermediate**	**Long**
High	Nuveen Money Market TIAA Stable Value TIAA Traditional		CREF Inflation-Linked Bond
Medium		CREF Bond Market PGIM Total Return Bond Fund	
Low			
Other			
	Real Estate	**Balanced**	**Foreign Bond**
	TIAA Real Estate Account	CREF Social Choice Nuveen Lifecycle Retirement Income, 2010 through 2065	Amana Participation
	Other Sectors	**Absolute Return**	**Self-Directed Brokerage**

Gold = Passively Managed Index Funds
Navy = Actively Managed Funds

Performance Summary - Trailing Returns

	Allocation		Performance (%) as of 06/30/2024					Net Expense Ratio
	Market Value ($000)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	
Total Plan	4,332,796	100.0	-	-	-	-	-	0.25
CREF Money Market R3 (QCMMIX)	57,474	1.3	1.29 (32)	5.27 (35)	2.93 (44)	2.01 (36)	1.32 (39)	0.19
+/- Blmbg. U.S. Treasury Bills: 1-3 Months			-0.05	-0.23	-0.18	-0.16	-0.18	-
Money Market-Taxable Median			1.26	5.16	2.90	1.95	1.27	0.35
TIAA Stable Value	63,011	1.5	0.63	2.52	2.21	2.17	1.90	-
+/- Ryan 3 Yr GIC Master			-0.32	-0.72	0.03	-0.04	0.02	-
TIAA Traditional Retirement Annuity	935,078	21.6	1.07	4.58	4.12	3.94	3.93	-
+/- Blmbg. U.S. Treasury: 7-10 Year			1.22	4.25	8.64	5.20	2.93	-
CREF Inflation-Linked Bond R3 (QCILIX)	65,696	1.5	1.10 (7)	4.52 (11)	0.85 (6)	2.81 (6)	2.04 (6)	0.22
+/- Blmbg. U.S. TIPS 1-10 Year			-0.02	0.26	0.45	0.14	-0.01	-
Inflation-Protected Bond Median			0.78	2.55	-1.63	1.81	1.61	0.65
CREF Bond Market R3 (QCBMIX)	108,901	2.5	0.24 (37)	3.74 (14)	-2.61 (17)	0.20 (24)	1.65 (16)	0.25
+/- Blmbg. U.S. Aggregate Index			0.17	1.11	0.41	0.43	0.30	-
Intermediate Core Bond Median			0.18	2.89	-3.12	-0.19	1.28	0.55
PGIM Total Return Bond R6 (PTRQX)	18,836	0.4	0.47 (20)	5.10 (13)	-2.54 (26)	0.33 (36)	2.20 (10)	0.39
+/- Blmbg. U.S. Aggregate Index			0.40	2.47	0.48	0.56	0.85	-
Intermediate Core-Plus Bond Median			0.29	3.70	-3.05	0.09	1.47	0.66
Amana Participation Institutional (AMIPX)	1,508	0.0	0.79	3.23	-0.24	1.51	-	0.56
+/- FTSE Sukuk			0.27	-0.73	0.47	-0.59	-	-
Nuveen Large-Cap Value R6 (TRLIX)	123,486	2.9	-0.82 (30)	17.11 (28)	7.82 (25)	10.91 (27)	8.25 (54)	0.41
+/- Russell 1000 Value Index			1.35	4.05	2.30	1.90	0.02	-
Large Value Median			-1.46	14.59	6.51	9.74	8.37	0.85
CREF Equity Index R3 (QCEQIX)	119,233	2.8	3.16 (53)	22.93 (55)	7.92 (64)	13.98 (48)	11.94 (39)	0.19
+/- Russell 3000 Index			-0.06	-0.19	-0.13	-0.16	-0.21	-
Large Blend Median			3.23	23.40	8.68	13.87	11.54	0.75
Nuveen S&P 500 Index R6 (TISPX)	272,629	6.3	4.28 (19)	24.48 (35)	9.96 (22)	14.99 (18)	12.80 (11)	0.05
+/- S&P 500 Index			0.00	-0.08	-0.05	-0.06	-0.06	-
Large Blend Median			3.23	23.40	8.68	13.87	11.54	0.75

Performance data for funds and indices obtained from Morningstar, Investment Metrics, and in some cases, directly from the fund manager. Data is believed to be accurate as of the date of this report. ACG does not independently verify performance data.

Performance Summary - Trailing Returns

	Allocation		Performance (%) as of 06/30/2024										Net Expense Ratio
	Market Value ($000)	%	1 Quarter		1 Year		3 Years		5 Years		10 Years		
Amana Growth Institutional (AMIGX)	31,130	0.7	4.81	(62)	26.25	(74)	10.92	(8)	17.84	(19)	15.55	(16)	0.67
+/- S&P 500 Index			0.53		1.69		0.91		2.79		2.69		-
Large Growth Median			5.84		30.83		6.96		15.58		13.86		0.90
CREF Growth R3 (QCGRIX)	226,379	5.2	7.84	(22)	36.56	(15)	8.76	(30)	17.20	(27)	15.12	(23)	0.23
+/- Russell 1000 Growth Index			-0.49		3.08		-2.52		-2.14		-1.21		-
Large Growth Median			5.84		30.83		6.96		15.58		13.86		0.90
Allspring Growth R6 (SGRHX)	39,075	0.9	6.25	(46)	29.81	(58)	0.94	(91)	12.23	(84)	12.77	(72)	0.70
+/- Russell 3000 Growth Index			-1.55		-2.41		-9.39		-6.32		-2.98		-
Large Growth Median			5.84		30.83		6.96		15.58		13.86		0.90
JHancock Disciplined Value Mid Cap R6 (JVMRX)	80,262	1.9	-4.32	(66)	13.26	(31)	6.31	(22)	10.65	(21)	9.38	(6)	0.75
+/- Russell Midcap Value Index			-0.92		1.28		2.66		2.16		1.78		-
Mid-Cap Value Median			-3.92		11.31		5.27		8.90		7.41		0.94
Vanguard Mid Cap Index Inst (VMCIX)	36,472	0.8	-2.74	(24)	11.82	(64)	2.23	(65)	9.39	(49)	9.11	(15)	0.04
+/- CRSP U.S. Mid Cap TR Index			0.00		0.00		0.00		0.00		-0.01		-
Mid-Cap Blend Median			-3.58		12.84		3.45		9.33		8.17		0.86
Nuveen Mid-Cap Growth R6 (TRPWX)	16,755	0.4	-5.14	(74)	6.93	(82)	-8.00	(90)	5.18	(88)	7.31	(90)	0.49
+/- Russell Midcap Growth Index			-1.93		-8.12		-7.92		-4.75		-3.20		-
Mid-Cap Growth Median			-3.74		11.54		-1.86		8.78		9.63		1.02
Royce Small-Cap Opportunity Instl (ROFIX)	15,684	0.4	-1.53	(7)	9.54	(64)	1.00	(77)	13.64	(5)	8.84	(6)	1.12
+/- Russell 2000 Value Index			2.11		-1.36		1.53		6.57		2.61		-
Small Value Median			-3.80		10.84		2.52		8.52		6.60		1.09
Nuveen Small-Cap Blend Idx R6 (TISBX)	73,156	1.7	-3.22	(43)	10.15	(47)	-2.46	(85)	7.06	(67)	7.17	(52)	0.05
+/- Russell 2000 Index			0.06		0.09		0.12		0.12		0.17		-
Small Blend Median			-3.36		9.89		0.23		7.91		7.25		1.00
AB Small Cap Growth Z (QUAZX)	20,552	0.5	-3.41	(65)	8.44	(57)	-7.84	(73)	6.37	(60)	9.32	(25)	0.78
+/- Russell 2000 Growth Index			-0.49		-0.70		-2.98		0.20		1.93		-
Small Growth Median			-2.54		9.25		-3.87		6.79		8.22		1.12
CREF Global Equities R3 (QCGLIX)	158,324	3.7	3.23	(13)	21.20	(20)	5.97	(26)	12.17	(11)	9.03	(14)	0.25
+/- MSCI World Index			0.45		0.45		-1.41		-0.15		-0.70		-
Global Large-Stock Blend Median			1.45		16.23		4.65		9.30		7.83		0.90

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Performance Summary - Trailing Returns

	Allocation		Performance (%) as of 06/30/2024					
	Market Value ($000)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	Net Expense Ratio
Nuveen International Eq Idx R6 (TCIEX)	120,064	2.8	-0.26 (64)	11.34 (35)	3.02 (17)	6.59 (32)	4.47 (32)	0.05
+/- MSCI EAFE (Net)			0.16	-0.20	0.13	0.13	0.14	-
Foreign Large Blend Median			0.09	10.75	1.28	6.10	4.05	0.90
American Funds Europacific Growth R6 (RERGX)	59,246	1.4	-0.23 (51)	10.82 (35)	-2.46 (52)	6.05 (47)	5.25 (44)	0.47
+/- MSCI AC World ex USA (Net)			-1.19	-0.80	-2.92	0.50	1.41	-
Foreign Large Growth Median			-0.23	8.99	-2.39	5.83	4.99	0.98
Pear Tree Polaris Foreign Value Sm Cp R6 (QUSRX)	1,177	0.0	0.18 (55)	11.72 (57)	0.54 (62)	6.87 (49)	4.77 (27)	1.02
+/- MSCI AC World ex USA Small Cap (Net)			-0.48	0.46	1.99	0.74	0.33	-
Foreign Small/Mid Value Median			0.28	12.70	2.43	6.84	4.35	1.13
DFA Emerging Markets I (DFEMX)	59,463	1.4	4.94 (37)	13.27 (40)	-1.89 (21)	4.68 (30)	3.48 (33)	0.35
+/- MSCI Emerging Markets (Net)			-0.06	0.72	3.18	1.58	0.69	-
Diversified Emerging Mkts Median			4.20	11.73	-5.57	3.23	2.60	1.15
TIAA Real Estate Account (QREARX)	128,033	3.0	-1.76	-11.28	-0.26	1.35	3.83	1.02
+/- NCREIF Fund Index-ODCE (VW) (Net)			-1.10	-1.29	-1.28	-0.92	-1.64	-
CREF Social Choice R3 (QCSCIX)	127,999	3.0	0.61 (74)	11.93 (60)	2.35 (53)	7.02 (45)	6.43 (40)	0.22
+/- 40% Barc Agg|42% R3000|18% MSCI EAFE+Can			-0.67	-0.63	-0.46	-0.17	-0.16	-
Moderate Allocation Median			1.16	12.72	2.43	6.77	6.11	0.94
CREF Stock R3 (QCSTIX)	626,075	14.4	2.50 (5)	19.47 (19)	5.15 (9)	11.07 (14)	9.17 (13)	0.26
+/- 65% R3000 | 35% ACWI ex US			0.06	0.44	-0.28	-0.08	-0.08	-
Aggressive Allocation Median			1.15	15.85	3.47	9.35	7.88	1.09
Nuveen Lifecycle Retire Inc R6 (TLRIX)	3,592	0.1	1.24 (7)	9.46 (18)	1.15 (15)	4.79 (3)	4.81 (2)	0.37
+/- CREF Lifecycle Composite Income			0.03	0.00	0.33	-0.02	0.04	-
Target-Date Retirement Median			0.85	8.10	0.23	3.60	3.49	0.66
Nuveen Lifecycle 2010 R6 (TCTIX)	13,577	0.3	1.29 (1)	9.55 (18)	1.17 (18)	4.83 (19)	4.91 (5)	0.37
+/- CREF Lifecycle Composite 2010			0.13	0.59	0.52	0.16	-0.16	-
Target-Date 2000-2010 Median			0.89	8.09	0.76	4.37	4.37	0.54
Nuveen Lifecycle 2015 R6 (TCNIX)	18,358	0.4	1.21 (10)	9.71 (9)	1.18 (21)	5.13 (15)	5.20 (9)	0.38
+/- CREF Lifecycle Composite 2015			-0.02	0.04	0.36	0.04	0.04	-
Target-Date 2015 Median			0.90	8.55	0.70	4.61	4.73	0.57

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Performance Summary - Trailing Returns

	Allocation		Performance (%) as of 06/30/2024										Net Expense Ratio
	Market Value ($000)	%	1 Quarter		1 Year		3 Years		5 Years		10 Years		
Nuveen Lifecycle 2020 R6 (TCWIX)	30,842	0.7	1.27	(9)	10.49	(11)	1.39	(19)	5.59	(20)	5.60	(11)	0.39
+/- CREF Lifecycle Composite 2020			-0.04		0.09		0.39		0.07		0.03		-
Target-Date 2020 Median			0.99		9.37		0.80		5.06		4.94		0.65
Nuveen Lifecycle 2025 R6 (TCYIX)	58,007	1.3	1.41	(5)	11.36	(12)	1.69	(19)	6.28	(16)	6.13	(10)	0.41
+/- CREF Lifecycle Composite 2025			0.01		0.09		0.46		0.13		0.03		-
Target-Date 2025 Median			1.04		10.19		0.97		5.53		5.31		0.61
Nuveen Lifecycle 2030 R6 (TCRIX)	76,833	1.8	1.46	(15)	12.59	(20)	2.16	(23)	7.11	(20)	6.71	(15)	0.42
+/- CREF Lifecycle Composite 2030			-0.09		0.09		0.56		0.23		0.03		-
Target-Date 2030 Median			1.15		11.74		1.60		6.52		6.10		0.67
Nuveen Lifecycle 2035 R6 (TCIIX)	101,285	2.3	1.69	(16)	14.21	(29)	2.80	(31)	8.04	(27)	7.33	(23)	0.43
+/- CREF Lifecycle Composite 2035			-0.03		0.29		0.66		0.33		0.05		-
Target-Date 2035 Median			1.39		13.50		2.40		7.71		6.85		0.64
Nuveen Lifecycle 2040 R6 (TCOIX)	159,384	3.7	1.93	(18)	16.04	(31)	3.59	(31)	9.09	(25)	7.99	(24)	0.44
+/- CREF Lifecycle Composite 2040			-0.02		0.36		0.74		0.45		0.08		-
Target-Date 2040 Median			1.59		15.31		3.20		8.56		7.43		0.70
Nuveen Lifecycle 2045 R6 (TTFIX)	125,244	2.9	2.09	(19)	17.26	(25)	4.04	(30)	9.89	(15)	8.46	(16)	0.45
+/- CREF Lifecycle Composite 2045			-0.03		0.43		0.88		0.56		0.10		-
Target-Date 2045 Median			1.75		16.41		3.68		9.23		7.83		0.65
Nuveen Lifecycle 2050 R6 (TFTIX)	104,708	2.4	2.17	(18)	17.86	(22)	4.25	(28)	10.13	(12)	8.61	(14)	0.45
+/- CREF Lifecycle Composite 2050			-0.03		0.49		0.95		0.60		0.11		-
Target-Date 2050 Median			1.75		16.88		3.77		9.43		7.95		0.70
Nuveen Lifecycle 2055 R6 (TTRIX)	35,561	0.8	2.18	(20)	18.04	(21)	4.31	(29)	10.23	(14)	8.69	(10)	0.45
+/- CREF Lifecycle Composite 2055			-0.05		0.45		0.94		0.58		0.08		-
Target-Date 2055 Median			1.80		17.09		3.84		9.51		7.97		0.66
Nuveen Lifecycle 2060 R6 (TLXNX)	17,402	0.4	2.25	(16)	18.25	(17)	4.38	(28)	10.36	(12)	-		0.45
+/- CREF Lifecycle Composite 2060			-0.01		0.45		0.93		0.59		-		-
Target-Date 2060 Median			1.79		17.11		3.85		9.50		-		0.65
Nuveen Lifecycle 2065 R6 (TSFTX)	2,301	0.1	2.20	(18)	18.40	(13)	4.54	(27)	-		-		0.45
+/- CREF Lifecycle Composite 2065			-0.09		0.39		1.01		-		-		-
Target-Date 2065+ Median			1.81		17.13		3.85		-		-		0.61

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Kansas Board of Regents
Voya Mandatory Plan Summary

Asset Class Coverage

Domestic Equity			
	Value	**Blend**	**Growth**
Large	JPMorgan Equity Income	American Fds Fundamental Inv. Parnassus Core Equity Vanguard Institutional Index	Amana Growth T. Rowe Price All-Cap Opportunities
Mid	American Century Mid Cap Value	Vanguard Mid Cap Index	Champlain Mid Cap
Small	Undiscovered Managers Behavioral Value	Vanguard Small Cap Index	Loomis Sayles Small Cap Growth
International Equity			
	Value	**Blend**	**Growth**
Large	Schwab Fundamental Intl Large Company Index	Vanguard Total Intl Stock Idx.	American Fds EuroPacific Growth
Mid			
Small		Fidelity Adv. International Small Cap	
Emerging			Fidelity Emerging Markets
Global			T. Rowe Price Global Stock
Domestic Fixed Income			
	Short	**Intermediate**	**Long**
High	Vanguard Treasury Money Market Voya Fixed Plus III	Fidelity U.S. Bond Index	American Funds Inflation Linked Bds
Medium		PIMCO Total Return	
Low			
Other			
	Real Estate	**Balanced**	**Foreign Bond**
	Vanguard Real Estate Index	VY T. Rowe Price Capital Appreciation Vanguard Target Retirement Income, 2020 through 2070	Amana Participation
	Other Sectors	**Absolute Return**	**Self-Directed Brokerage**

Gold = Passively Managed Index Funds
Navy = Actively Managed Funds

Performance Summary - Trailing Returns

	Allocation		Performance (%) as of 06/30/2024					
	Market Value ($000)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	Net Expense Ratio
Total Plan	1,016,878	100.0	-	-	-	-	-	0.37
Vanguard Treasury Money Market Investor (VUSXX)	30,783	3.0	1.32 (5)	5.40 (4)	3.07 (9)	2.12 (3)	1.46 (2)	0.09
+/- Blmbg. U.S. Treasury Bills: 1-3 Months			-0.02	-0.10	-0.04	-0.05	-0.04	-
Money Market-Taxable Median			1.26	5.16	2.89	1.95	1.27	0.35
Voya Fixed Plus Account III	83,452	8.2	0.49	1.97	1.70	1.76	2.06	-
+/- Ryan 3 Yr GIC Master			-0.46	-1.27	-0.48	-0.45	0.18	-
American Funds Inflation Linked Bond R6 (RILFX)	13,460	1.3	0.88 (30)	2.49 (55)	-2.26 (75)	1.87 (47)	1.95 (9)	0.29
+/- Blmbg. U.S. TIPS Index			0.09	-0.22	-0.93	-0.20	0.04	-
Inflation-Protected Bond Median			0.78	2.55	-1.63	1.81	1.61	0.66
Fidelity US Bond Index (FXNAX)	7,089	0.7	0.18 (48)	2.70 (63)	-3.03 (40)	-0.22 (54)	1.33 (46)	0.03
+/- Blmbg. U.S. Aggregate Index			0.11	0.07	-0.01	0.01	-0.02	-
Intermediate Core Bond Median			0.18	2.90	-3.12	-0.19	1.28	0.55
PIMCO Total Return Instl (PTTRX)	16,806	1.7	0.38 (33)	4.33 (29)	-2.79 (38)	0.20 (45)	1.60 (40)	0.49
+/- Blmbg. U.S. Aggregate Index			0.31	1.70	0.23	0.43	0.25	-
Intermediate Core-Plus Bond Median			0.29	3.70	-3.05	0.09	1.47	0.66
Amana Participation Institutional (AMIPX)	705	0.1	0.79	3.23	-0.24	1.51	-	0.56
+/- FTSE Sukuk			0.27	-0.73	0.47	-0.59	-	-
JPMorgan Equity Income R6 (OIEJX)	20,824	2.0	-1.79 (58)	10.88 (82)	5.50 (74)	9.22 (62)	9.32 (22)	0.45
+/- Russell 1000 Value Index			0.38	-2.18	-0.02	0.21	1.09	-
Large Value Median			-1.46	14.57	6.52	9.74	8.37	0.85
American Funds Fundamental Invs R6 (RFNGX)	89,785	8.8	2.97 (58)	26.76 (15)	9.27 (38)	13.80 (52)	11.95 (39)	0.28
+/- S&P 500 Index			-1.31	2.20	-0.74	-1.25	-0.91	-
Large Blend Median			3.23	23.39	8.67	13.86	11.54	0.75
Parnassus Core Equity Institutional (PRILX)	36,251	3.6	1.91 (70)	21.34 (67)	8.32 (56)	14.11 (44)	12.24 (31)	0.61
+/- S&P 500 Index			-2.37	-3.22	-1.69	-0.94	-0.62	-
Large Blend Median			3.23	23.39	8.67	13.86	11.54	0.75
Vanguard Institutional Index I (VINIX)	55,454	5.5	4.28 (19)	24.51 (34)	9.97 (22)	15.01 (17)	12.83 (9)	0.04
+/- S&P 500 Index			0.00	-0.05	-0.04	-0.04	-0.03	-
Large Blend Median			3.23	23.39	8.67	13.86	11.54	0.75

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Performance Summary - Trailing Returns

	Allocation		Performance (%) as of 06/30/2024										Net Expense Ratio
	Market Value ($000)	%	1 Quarter		1 Year		3 Years		5 Years		10 Years		
Amana Growth Institutional (AMIGX)	15,816	1.6	4.81	(62)	26.25	(74)	10.92	(8)	17.84	(19)	15.55	(16)	0.67
+/- S&P 500 Index			0.53		1.69		0.91		2.79		2.69		-
Large Growth Median			5.84		30.83		6.96		15.58		13.86		0.90
T. Rowe Price All-Cap Opp I (PNAIX)	124,505	12.2	4.55	(64)	29.89	(57)	8.43	(33)	18.60	(11)	16.50	(6)	0.66
+/- Russell 1000 Growth Index			-3.78		-3.59		-2.85		-0.74		0.17		-
Large Growth Median			5.84		30.83		6.96		15.58		13.86		0.90
American Century Mid Cap Value I (AVUAX)	25,728	2.5	-3.72	(43)	4.34	(93)	4.13	(66)	7.94	(65)	7.95	(31)	0.78
+/- Russell Midcap Value Index			-0.32		-7.64		0.48		-0.55		0.35		-
Mid-Cap Value Median			-3.92		11.31		5.27		8.90		7.41		0.94
Vanguard Mid Cap Index Institutional (VMCIX)	45,891	4.5	-2.74	(24)	11.82	(64)	2.23	(65)	9.39	(49)	9.11	(15)	0.04
+/- CRSP U.S. Mid Cap TR Index			0.00		0.00		0.00		0.00		-0.01		-
Mid-Cap Blend Median			-3.58		12.84		3.45		9.33		8.17		0.86
Champlain Mid Cap Institutional (CIPIX)	20,323	2.0	-7.70	(96)	6.37	(84)	-1.82	(50)	8.07	(60)	10.46	(25)	0.84
+/- Russell Midcap Growth Index			-4.49		-8.68		-1.74		-1.86		-0.05		-
Mid-Cap Growth Median			-3.74		11.54		-1.86		8.78		9.63		1.02
Undiscovered Managers Behavioral Val R6 (UBVFX)	4,571	0.4	-4.32	(63)	16.22	(8)	6.66	(9)	11.22	(11)	9.14	(3)	0.80
+/- Russell 2000 Value Index			-0.68		5.32		7.19		4.15		2.91		-
Small Value Median			-3.80		10.84		2.51		8.51		6.60		1.09
Vanguard Small Cap Index I (VSCIX)	45,809	4.5	-4.15	(79)	11.50	(32)	0.51	(47)	8.45	(39)	8.09	(19)	0.04
+/- CRSP U.S. Small Cap TR Index			0.00		0.05		0.05		0.05		0.04		-
Small Blend Median			-3.36		9.89		0.23		7.91		7.25		1.00
Loomis Sayles Small Cap Growth Instl (LSSIX)	22,928	2.3	-0.39	(20)	9.00	(53)	-1.95	(32)	7.10	(43)	9.11	(31)	0.94
+/- Russell 2000 Growth Index			2.53		-0.14		2.91		0.93		1.72		-
Small Growth Median			-2.54		9.25		-3.87		6.79		8.22		1.12
Schwab Fdmtl Intl Lg Co Idx (SFNNX)	629	0.1	-0.90	(76)	11.83	(39)	5.03	(31)	7.88	(23)	4.55	(14)	0.25
+/- MSCI AC World ex USA Value (Net)			-2.16		-1.62		1.48		2.59		1.79		-
Foreign Large Value Median			0.00		11.08		3.59		6.19		3.34		0.94
Vanguard Total Intl Stock Index Admiral (VTIAX)	4,542	0.4	0.80	(34)	10.96	(45)	0.34	(70)	5.75	(62)	4.02	(52)	0.12
+/- FTSE Global ex USA All Cap Index (Net)			-0.06		-0.72		-0.14		-0.12		-0.10		-
Foreign Large Blend Median			0.09		10.74		1.26		6.10		4.05		0.90

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Performance Summary - Trailing Returns

	Allocation		Performance (%) as of 06/30/2024										Net Expense Ratio
	Market Value ($000)	%	1 Quarter		1 Year		3 Years		5 Years		10 Years		
American Funds Europacific Growth R6 (RERGX)	37,325	3.7	-0.23	(51)	10.82	(35)	-2.46	(52)	6.05	(47)	5.25	(44)	0.47
+/- MSCI AC World ex USA (Net)			-1.19		-0.80		-2.92		0.50		1.41		-
Foreign Large Growth Median			-0.23		8.99		-2.39		5.83		4.99		0.98
Fidelity Advisor Intl Small Cap Z (FIQIX)	369	0.0	-0.25	(35)	11.81	(21)	1.44	(5)	6.84	(13)	6.30	(1)	0.93
+/- MSCI AC World ex USA Small Cap			-1.10		0.01		2.40		0.24		1.44		-
Foreign Small/Mid Blend Median			-0.61		9.50		-1.31		5.32		4.00		1.11
T Rowe Price Global Stock I (TRGLX)	32,747	3.2	3.23	(33)	23.75	(29)	1.70	(66)	14.33	(6)	13.18	(5)	0.67
+/- MSCI AC World Index (Net)			0.36		4.37		-3.73		3.57		4.75		-
Global Large-Stock Growth Median			2.52		18.99		2.65		10.92		9.58		0.97
Fidelity® Emerging Markets K (FKEMX)	12,222	1.2	5.50	(27)	15.12	(26)	-4.26	(38)	6.75	(13)	6.08	(1)	0.74
+/- MSCI Emerging Markets (Net)			0.50		2.57		0.81		3.65		3.29		-
Diversified Emerging Mkts Median			4.20		11.70		-5.58		3.22		2.60		1.15
Vanguard Real Estate Index Institutional (VGSNX)	17,548	1.7	-1.91	(85)	4.79	(70)	-2.53	(77)	2.98	(62)	5.32	(53)	0.11
+/- Spliced Index			-0.03		-0.09		-0.09		-0.10		-0.09		-
Real Estate Median			-0.75		5.75		-1.55		3.38		5.40		1.00
VY® T. Rowe Price Capital Apprec I (ITRIX)	132,501	13.0	1.82	(26)	14.45	(25)	6.54	(2)	10.81	(3)	10.59	(1)	0.64
+/- 40% BBg US Agg | 60% SP500			-0.78		-0.97		1.70		1.80		2.21		-
Moderate Allocation Median			1.16		12.72		2.41		6.77		6.11		0.94
Vanguard Target Retirement Income (VTINX)	23,311	2.3	0.89	(43)	7.96	(57)	0.46	(41)	3.72	(43)	3.95	(27)	0.08
+/- Vanguard Target Income Composite Index (Net)			-0.02		-0.18		-0.22		-0.28		-0.23		-
Target-Date Retirement Median			0.85		8.11		0.24		3.63		3.49		0.66
Vanguard Target Retirement 2020 (VTWNX)	2,554	0.3	1.05	(38)	9.24	(55)	0.94	(41)	5.15	(43)	5.35	(27)	0.08
+/- Vanguard Target 2020 Composite Index (Net)			-0.01		-0.23		-0.27		-0.35		-0.27		-
Target-Date 2020 Median			0.98		9.40		0.81		5.05		4.93		0.65
Vanguard Target Retirement 2025 Inv (VTTVX)	12,730	1.3	1.26	(20)	11.02	(19)	1.51	(24)	6.12	(24)	6.03	(15)	0.08
+/- Vanguard Target 2025 Composite Index (Net)			-0.02		-0.29		-0.35		-0.42		-0.32		-
Target-Date 2025 Median			1.04		10.19		0.97		5.53		5.28		0.61
Vanguard Target Retirement 2030 Inv (VTHRX)	7,575	0.7	1.37	(23)	12.39	(27)	2.07	(28)	6.95	(30)	6.58	(22)	0.08
+/- Vanguard Target 2030 Composite Index (Net)			-0.05		-0.23		-0.35		-0.42		-0.33		-
Target-Date 2030 Median			1.15		11.76		1.60		6.52		6.10		0.67

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Performance Summary - Trailing Returns

	Allocation		Performance (%) as of 06/30/2024										Net Expense Ratio
	Market Value ($000)	%	1 Quarter		1 Year		3 Years		5 Years		10 Years		
Vanguard Target Retirement 2035 Inv (VTTHX)	19,535	1.9	1.55	(30)	13.52	(50)	2.65	(39)	7.77	(45)	7.12	(35)	0.08
+/- Vanguard Target 2035 Composite Index (Net)			-0.05		-0.26		-0.34		-0.42		-0.33		-
Target-Date 2035 Median			1.38		13.50		2.40		7.71		6.85		0.64
Vanguard Target Retirement 2040 Inv (VFORX)	11,059	1.1	1.73	(37)	14.74	(64)	3.23	(48)	8.59	(50)	7.65	(38)	0.08
+/- Vanguard Target 2040 Composite Index (Net)			-0.04		-0.20		-0.32		-0.40		-0.33		-
Target-Date 2040 Median			1.59		15.31		3.19		8.56		7.42		0.70
Vanguard Target Retirement 2045 Inv (VTIVX)	18,467	1.8	1.90	(37)	15.81	(68)	3.78	(45)	9.40	(40)	8.12	(31)	0.08
+/- Vanguard Target 2045 Composite Index (Net)			-0.05		-0.30		-0.32		-0.39		-0.33		-
Target-Date 2045 Median			1.74		16.42		3.68		9.23		7.82		0.65
Vanguard Target Retirement 2050 Inv (VFIFX)	13,039	1.3	2.02	(30)	16.63	(59)	4.15	(35)	9.68	(37)	8.26	(29)	0.08
+/- Vanguard Target 2050 Composite Index (Net)			-0.07		-0.34		-0.32		-0.41		-0.34		-
Target-Date 2050 Median			1.75		16.88		3.78		9.43		7.95		0.70
Vanguard Target Retirement 2055 Inv (VFFVX)	5,253	0.5	2.02	(32)	16.61	(62)	4.15	(38)	9.67	(41)	8.24	(35)	0.08
+/- Vanguard Target 2055 Composite Index (Net)			-0.07		-0.36		-0.32		-0.42		-0.36		-
Target-Date 2055 Median			1.80		17.09		3.85		9.51		7.96		0.66
Vanguard Target Retirement 2060 Inv (VTTSX)	4,418	0.4	2.03	(32)	16.60	(64)	4.16	(37)	9.68	(40)	8.23	(41)	0.08
+/- Vanguard Target 2060 Composite Index (Net)			-0.06		-0.37		-0.31		-0.41		-0.37		-
Target-Date 2060 Median			1.79		17.12		3.85		9.50		8.09		0.65
Vanguard Target Retirement 2065 Inv (VLXVX)	511	0.1	2.03	(31)	16.63	(63)	4.19	(40)	9.66	(55)	-		0.08
+/- Vanguard Target 2065 Composite Index (Net)			-0.06		-0.34		-0.28		-0.43		-		-
Target-Date 2065+ Median			1.81		17.13		3.86		9.77		-		0.61
Vanguard Target Retirement 2070 (VSVNX)	370	0.0	2.01	(32)	16.65	(62)	-		-		-		0.08
+/- Vanguard Target 2070 Composite Index (Net)			-0.08		-0.32		-		-		-		-
Target-Date 2065+ Median			1.81		17.13		-		-		-		0.61

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Kansas Board of Regents
TIAA Voluntary Plan Summary

Asset Class Coverage

Domestic Equity			
	Value	**Blend**	**Growth**
Large	Nuveen Large-Cap Value Nuveen Large-Cap Value Index	CREF Stock Nuveen Lg Cap Responsible Equity R6 CREF Equity Index Nuveen S&P 500 Index	Amana Growth CREF Growth Allspring Growth Nuveen Large-Cap Growth Index
Mid	JHancock Disciplined Value Mid Cap	Vanguard Mid Cap Index	Nuveen Mid-Cap Growth
Small	Royce Small Cap Opportunity	Nuveen Small-Cap Blend Index	AB Small Cap Growth
International Equity			
	Value	**Blend**	**Growth**
Large	Dodge & Cox International Stock	Nuveen International Equity Index	American Funds EuroPacific Growth
Mid		DFA International Small Company	
Small			
Emerging		DFA Emerging Markets	
Global			CREF Global Equities
Domestic Fixed Income			
	Short	**Intermediate**	**Long**
High	Nuveen Money Market TIAA Traditional (Retirement Choice Plus)	Nuveen Bond Index	CREF Inflation-Linked Bond
Medium		CREF Bond Market Nuveen Core Plus Bond	
Low	Nuveen High Yield		
Other			
	Real Estate	**Balanced**	**Foreign Bond**
	TIAA Real Estate Account Nuveen Real Estate Securities	CREF Social Choice T. Rowe Price Capital Appreciation Nuveen Lifecycle Retirement Income, 2010 through 2065	Amana Participation
	Other Sectors	**Absolute Return**	**Self-Directed Brokerage**
			Brokerage

Gold = Passively Managed Index Funds
Navy = Actively Managed Funds

Performance Summary - Trailing Returns

	Allocation		Performance (%) as of 06/30/2024					Net Expense Ratio
	Market Value ($000)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	
Total Plan -- TIAA Voluntary	153,224	100.0	-	-	-	-	-	0.27
TIAA Traditional Retirement Choice Plus	21,363	13.9	0.94	4.06	3.60	3.42	3.44	-
+/- Blmbg. U.S. Treasury: 7-10 Year			1.09	3.73	8.12	4.68	2.44	-
Nuveen Money Market R6 (TCIXX)	2,904	1.9	1.31 (9)	5.35 (14)	3.04 (14)	2.10 (9)	1.44 (7)	0.12
+/- Blmbg. U.S. Treasury Bills: 1-3 Months			-0.03	-0.15	-0.07	-0.07	-0.06	-
Money Market-Taxable Median			1.26	5.16	2.90	1.95	1.27	0.35
Nuveen Bond Index R6 (TBIIX)	4,021	2.6	0.23 (37)	2.64 (64)	-3.08 (46)	-0.31 (62)	1.24 (55)	0.07
+/- Blmbg. U.S. Aggregate Index			0.16	0.01	-0.06	-0.08	-0.11	-
Intermediate Core Bond Median			0.18	2.89	-3.12	-0.19	1.28	0.55
CREF Bond Market R3 (QCBMIX)	1,735	1.1	0.24 (37)	3.74 (14)	-2.61 (17)	0.20 (24)	1.65 (16)	0.25
+/- Blmbg. U.S. Aggregate Index			0.17	1.11	0.41	0.43	0.30	-
Intermediate Core Bond Median			0.18	2.89	-3.12	-0.19	1.28	0.55
Nuveen Core Plus Bond R6 (TIBFX)	1,680	1.1	0.41 (29)	4.46 (25)	-2.27 (15)	0.61 (22)	2.05 (14)	0.30
+/- Blmbg. U.S. Aggregate Index			0.34	1.83	0.75	0.84	0.70	-
Intermediate Core-Plus Bond Median			0.29	3.70	-3.05	0.09	1.47	0.66
CREF Inflation-Linked Bond R3 (QCILIX)	2,217	1.4	1.10 (7)	4.52 (11)	0.85 (6)	2.81 (6)	2.04 (6)	0.22
+/- Blmbg. U.S. TIPS 1-10 Year			-0.02	0.26	0.45	0.14	-0.01	-
Inflation-Protected Bond Median			0.78	2.55	-1.63	1.81	1.61	0.65
Nuveen High-Yield R6 (TIHYX)	1,551	1.0	1.18 (53)	11.14 (17)	2.16 (28)	3.21 (59)	3.89 (31)	0.37
+/- ICE BofAM US High Yield Cash Pay BB-B Rated Idx			-0.03	1.10	0.56	-0.47	-0.35	-
High Yield Bond Median			1.20	9.78	1.45	3.40	3.57	0.82
Amana Participation Institutional (AMIPX)	25	0.0	0.79	3.23	-0.24	1.51	-	0.56
+/- FTSE Sukuk			0.27	-0.73	0.47	-0.59	-	-
Nuveen Large-Cap Value R6 (TRLIX)	3,430	2.2	-0.82 (30)	17.11 (28)	7.82 (25)	10.91 (27)	8.25 (54)	0.41
+/- Russell 1000 Value Index			1.35	4.05	2.30	1.90	0.02	-
Large Value Median			-1.46	14.59	6.51	9.74	8.37	0.85
Nuveen Large-Cap Value Idx R6 (TILVX)	3,278	2.1	-2.15 (68)	13.05 (66)	5.49 (74)	8.98 (67)	8.20 (56)	0.05
+/- Russell 1000 Value Index			0.02	-0.01	-0.03	-0.03	-0.03	-
Large Value Median			-1.46	14.59	6.51	9.74	8.37	0.85

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Performance Summary - Trailing Returns

	Allocation		Performance (%) as of 06/30/2024					Net Expense Ratio
	Market Value ($000)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	
Nuveen S&P 500 Index R6 (TISPX)	14,429	9.4	4.28 (19)	24.48 (35)	9.96 (22)	14.99 (18)	12.80 (11)	0.05
+/- S&P 500 Index			0.00	-0.08	-0.05	-0.06	-0.06	-
Large Blend Median			3.23	23.40	8.68	13.87	11.54	0.75
CREF Equity Index R3 (QCEQIX)	1,827	1.2	3.16 (53)	22.93 (55)	7.92 (64)	13.98 (48)	11.94 (39)	0.19
+/- Russell 3000 Index			-0.06	-0.19	-0.13	-0.16	-0.21	-
Large Blend Median			3.23	23.40	8.68	13.87	11.54	0.75
Nuveen Large Cap Responsible Equity R6 (TISCX)	1,151	0.8	1.52 (75)	21.66 (64)	7.08 (75)	13.76 (53)	11.46 (53)	0.18
+/- Russell 3000 Index			-1.70	-1.46	-0.97	-0.38	-0.69	-
Large Blend Median			3.23	23.40	8.68	13.87	11.54	0.75
CREF Growth R3 (QCGRIX)	3,236	2.1	7.84 (22)	36.56 (15)	8.76 (30)	17.20 (27)	15.12 (23)	0.23
+/- Russell 1000 Growth Index			-0.49	3.08	-2.52	-2.14	-1.21	-
Large Growth Median			5.84	30.83	6.96	15.58	13.86	0.90
Nuveen Large-Cap Gr Idx R6 (TILIX)	3,971	2.6	8.33 (15)	33.45 (34)	11.23 (5)	19.28 (8)	16.26 (8)	0.05
+/- Russell 1000 Growth Index			0.00	-0.03	-0.05	-0.06	-0.07	-
Large Growth Median			5.84	30.83	6.96	15.58	13.86	0.90
Allspring Growth R6 (SGRHX)	566	0.4	6.25 (46)	29.81 (58)	0.94 (91)	12.23 (84)	12.77 (72)	0.70
+/- Russell 3000 Growth Index			-1.55	-2.41	-9.39	-6.32	-2.98	-
Large Growth Median			5.84	30.83	6.96	15.58	13.86	0.90
Amana Growth Institutional (AMIGX)	1,847	1.2	4.81 (62)	26.25 (74)	10.92 (8)	17.84 (19)	15.55 (16)	0.67
+/- S&P 500 Index			0.53	1.69	0.91	2.79	2.69	-
Large Growth Median			5.84	30.83	6.96	15.58	13.86	0.90
JHancock Disciplined Value Mid Cap R6 (JVMRX)	2,457	1.6	-4.32 (66)	13.26 (31)	6.31 (22)	10.65 (21)	9.38 (6)	0.75
+/- Russell Midcap Value Index			-0.92	1.28	2.66	2.16	1.78	-
Mid-Cap Value Median			-3.92	11.31	5.27	8.90	7.41	0.94
Vanguard Mid Cap Index Inst (VMCIX)	2,577	1.7	-2.74 (24)	11.82 (64)	2.23 (65)	9.39 (49)	9.11 (15)	0.04
+/- CRSP U.S. Mid Cap TR Index			0.00	0.00	0.00	0.00	-0.01	-
Mid-Cap Blend Median			-3.58	12.84	3.45	9.33	8.17	0.86
Nuveen Mid-Cap Growth R6 (TRPWX)	491	0.3	-5.14 (74)	6.93 (82)	-8.00 (90)	5.18 (88)	7.31 (90)	0.49
+/- Russell Midcap Growth Index			-1.93	-8.12	-7.92	-4.75	-3.20	-
Mid-Cap Growth Median			-3.74	11.54	-1.86	8.78	9.63	1.02

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Performance Summary - Trailing Returns

	Allocation		Performance (%) as of 06/30/2024					Net Expense Ratio
	Market Value ($000)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	
Royce Small-Cap Opportunity Instl (ROFIX)	1,123	0.7	-1.53 (7)	9.54 (64)	1.00 (77)	13.64 (5)	8.84 (6)	1.12
+/- Russell 2000 Value Index			2.11	-1.36	1.53	6.57	2.61	-
Small Value Median			-3.80	10.84	2.52	8.52	6.60	1.09
Nuveen Small-Cap Blend Idx R6 (TISBX)	2,841	1.9	-3.22 (43)	10.15 (47)	-2.46 (85)	7.06 (67)	7.17 (52)	0.05
+/- Russell 2000 Index			0.06	0.09	0.12	0.12	0.17	-
Small Blend Median			-3.36	9.89	0.23	7.91	7.25	1.00
AB Small Cap Growth Z (QUAZX)	867	0.6	-3.41 (65)	8.44 (57)	-7.84 (73)	6.37 (60)	9.32 (25)	0.78
+/- Russell 2000 Growth Index			-0.49	-0.70	-2.98	0.20	1.93	-
Small Growth Median			-2.54	9.25	-3.87	6.79	8.22	1.12
CREF Global Equities R3 (QCGLIX)	3,772	2.5	3.23 (13)	21.20 (20)	5.97 (26)	12.17 (11)	9.03 (14)	0.25
+/- MSCI World Index			0.45	0.45	-1.41	-0.15	-0.70	-
Global Large-Stock Blend Median			1.45	16.23	4.65	9.30	7.83	0.90
Dodge & Cox Intl Stock X (DOXFX)	591	0.4	0.04 (48)	8.82 (71)	3.64 (49)	6.76 (38)	3.54 (44)	0.52
+/- MSCI AC World ex USA Value (Net)			-1.22	-4.63	0.09	1.47	0.78	-
Foreign Large Value Median			-0.02	11.04	3.56	6.17	3.35	0.94
Nuveen International Eq Idx R6 (TCIEX)	6,722	4.4	-0.26 (64)	11.34 (35)	3.02 (17)	6.59 (32)	4.47 (32)	0.05
+/- MSCI EAFE (Net)			0.16	-0.20	0.13	0.13	0.14	-
Foreign Large Blend Median			0.09	10.75	1.28	6.10	4.05	0.90
American Funds Europacific Growth R6 (RERGX)	1,815	1.2	-0.23 (51)	10.82 (35)	-2.46 (52)	6.05 (47)	5.25 (44)	0.47
+/- MSCI AC World ex USA (Net)			-1.19	-0.80	-2.92	0.50	1.41	-
Foreign Large Growth Median			-0.23	8.99	-2.39	5.83	4.99	0.98
DFA International Small Company I (DFISX)	407	0.3	-0.06 (22)	10.44 (34)	-0.09 (20)	6.19 (25)	4.57 (31)	0.39
+/- MSCI AC World ex USA Small Cap (Net)			-0.72	-0.82	1.36	0.06	0.13	-
Foreign Small/Mid Blend Median			-0.66	9.56	-1.27	5.33	4.00	1.11
DFA Emerging Markets I (DFEMX)	3,364	2.2	4.94 (37)	13.27 (40)	-1.89 (21)	4.68 (30)	3.48 (33)	0.35
+/- MSCI Emerging Markets (Net)			-0.06	0.72	3.18	1.58	0.69	-
Diversified Emerging Mkts Median			4.20	11.73	-5.57	3.23	2.60	1.15
Nuveen Real Estate Sec R6 (TIREX)	1,925	1.3	-1.60 (76)	5.10 (62)	-3.65 (92)	3.56 (45)	6.51 (14)	0.50
+/- FTSE NAREIT All Equity REITs			-0.70	-0.68	-2.02	0.16	0.40	-
Real Estate Median			-0.75	5.75	-1.55	3.38	5.40	1.00

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Performance Summary - Trailing Returns

	Allocation		Performance (%) as of 06/30/2024					Net Expense Ratio
	Market Value ($000)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	
TIAA Real Estate Account (QREARX)	3,880	2.5	-1.76	-11.28	-0.26	1.35	3.83	1.02
+/- NCREIF Fund Index-ODCE (VW) (Net)			-1.10	-1.29	-1.28	-0.92	-1.64	-
CREF Social Choice R3 (QCSCIX)	2,099	1.4	0.61 (74)	11.93 (60)	2.35 (53)	7.02 (45)	6.43 (40)	0.22
+/- 40% BBg US Agg | 42% R3000 | 18% MSCI EAFE + Can			-0.67	-0.63	-0.46	-0.17	-0.16	-
Moderate Allocation Median			1.16	12.72	2.43	6.77	6.11	0.94
T. Rowe Price Cap Apprc I (TRAIX)	4,580	3.0	1.85 (26)	14.46 (25)	6.63 (1)	10.87 (3)	10.62 (1)	0.59
+/- 40% BBg US Agg | 60% SP500			-0.75	-0.96	1.79	1.86	2.24	-
Moderate Allocation Median			1.16	12.72	2.43	6.77	6.11	0.94
CREF Stock R3 (QCSTIX)	6,576	4.3	2.50 (5)	19.47 (19)	5.15 (9)	11.07 (14)	9.17 (13)	0.26
+/- 65% R3000 | 35% ACWI ex US			0.06	0.44	-0.28	-0.08	-0.08	-
Aggressive Allocation Median			1.15	15.85	3.47	9.35	7.88	1.09
Nuveen Lifecycle Retire Income R6 (TLRIX)	5	0.0	1.24 (7)	9.46 (18)	1.15 (15)	4.79 (3)	4.81 (2)	0.37
+/- CREF Lifecycle Composite Income			0.03	0.00	0.33	-0.02	0.04	-
Target-Date Retirement Median			0.85	8.10	0.23	3.60	3.49	0.66
Nuveen Lifecycle 2010 R6 (TCTIX)	1,323	0.9	1.29 (1)	9.55 (18)	1.17 (18)	4.83 (19)	4.91 (5)	0.37
+/- CREF Lifecycle Composite 2010			0.13	0.59	0.52	0.16	-0.16	-
Target-Date 2000-2010 Median			0.89	8.09	0.76	4.37	4.37	0.54
Nuveen Lifecycle 2015 R6 (TCNIX)	2,318	1.5	1.21 (10)	9.71 (9)	1.18 (21)	5.13 (15)	5.20 (9)	0.38
+/- CREF Lifecycle Composite 2015			-0.02	0.04	0.36	0.04	0.04	-
Target-Date 2015 Median			0.90	8.55	0.70	4.61	4.73	0.57
Nuveen Lifecycle 2020 R6 (TCWIX)	4,338	2.8	1.27 (9)	10.49 (11)	1.39 (19)	5.59 (20)	5.60 (11)	0.39
+/- CREF Lifecycle Composite 2020			-0.04	0.09	0.39	0.07	0.03	-
Target-Date 2020 Median			0.99	9.37	0.80	5.06	4.94	0.65
Nuveen Lifecycle 2025 R6 (TCYIX)	6,011	3.9	1.41 (5)	11.36 (12)	1.69 (19)	6.28 (16)	6.13 (10)	0.41
+/- CREF Lifecycle Composite 2025			0.01	0.09	0.46	0.13	0.03	-
Target-Date 2025 Median			1.04	10.19	0.97	5.53	5.31	0.61
Nuveen Lifecycle 2030 R6 (TCRIX)	4,975	3.2	1.46 (15)	12.59 (20)	2.16 (23)	7.11 (20)	6.71 (15)	0.42
+/- CREF Lifecycle Composite 2030			-0.09	0.09	0.56	0.23	0.03	-
Target-Date 2030 Median			1.15	11.74	1.60	6.52	6.10	0.67

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Performance Summary - Trailing Returns

	Allocation		Performance (%) as of 06/30/2024										Net Expense Ratio
	Market Value ($000)	%	1 Quarter		1 Year		3 Years		5 Years		10 Years		
Nuveen Lifecycle 2035 R6 (TCIIX)	3,789	2.5	1.69	(16)	14.21	(29)	2.80	(31)	8.04	(27)	7.33	(23)	0.43
+/- CREF Lifecycle Composite 2035			-0.03		0.29		0.66		0.33		0.05		-
Target-Date 2035 Median			1.39		13.50		2.40		7.71		6.85		0.64
Nuveen Lifecycle 2040 R6 (TCOIX)	4,516	2.9	1.93	(18)	16.04	(31)	3.59	(31)	9.09	(25)	7.99	(24)	0.44
+/- CREF Lifecycle Composite 2040			-0.02		0.36		0.74		0.45		0.08		-
Target-Date 2040 Median			1.59		15.31		3.20		8.56		7.43		0.70
Nuveen Lifecycle 2045 R6 (TTFIX)	4,055	2.6	2.09	(19)	17.26	(25)	4.04	(30)	9.89	(15)	8.46	(16)	0.45
+/- CREF Lifecycle Composite 2045			-0.03		0.43		0.88		0.56		0.10		-
Target-Date 2045 Median			1.75		16.41		3.68		9.23		7.83		0.65
Nuveen Lifecycle 2050 R6 (TFTIX)	3,735	2.4	2.17	(18)	17.86	(22)	4.25	(28)	10.13	(12)	8.61	(14)	0.45
+/- CREF Lifecycle Composite 2050			-0.03		0.49		0.95		0.60		0.11		-
Target-Date 2050 Median			1.75		16.88		3.77		9.43		7.95		0.70
Nuveen Lifecycle 2055 R6 (TTRIX)	1,174	0.8	2.18	(20)	18.04	(21)	4.31	(29)	10.23	(14)	8.69	(10)	0.45
+/- CREF Lifecycle Composite 2055			-0.05		0.45		0.94		0.58		0.08		-
Target-Date 2055 Median			1.80		17.09		3.84		9.51		7.97		0.66
Nuveen Lifecycle 2060 R6 (TLXNX)	555	0.4	2.25	(16)	18.25	(17)	4.38	(28)	10.36	(12)	-		0.45
+/- CREF Lifecycle Composite 2060			-0.01		0.45		0.93		0.59		-		-
Target-Date 2060 Median			1.79		17.11		3.85		9.50		-		0.65
Nuveen Lifecycle 2065 R6 (TSFTX)	48	0.0	2.20	(18)	18.40	(13)	4.54	(27)	-		-		0.45
+/- CREF Lifecycle Composite 2065			-0.09		0.39		1.01		-		-		-
Target-Date 2065+ Median			1.81		17.13		3.85		-		-		0.61

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Kansas Board of Regents
Voya Voluntary Plan Summary

Asset Class Coverage

Domestic Equity			
	Value	**Blend**	**Growth**
Large	JPMorgan Equity Income Vanguard Value Index	American Fds Fundamental Inv. Parnassus Core Equity Vanguard Institutional Index	Amana Growth T. Rowe Price All-Cap Opportunities Vanguard Growth Index
Mid	American Century Mid Cap Value	Vanguard Mid Cap Index	Champlain Mid Cap
Small	Undiscovered Managers Behavioral Value	Vanguard Small Cap Index	Loomis Sayles Small Cap Growth
International Equity			
	Value	**Blend**	**Growth**
Large	Schwab Fundamental Intl Large Company Index	Vanguard Total Intl Stock Idx.	American Fds EuroPacific Growth
Mid			
Small		Fidelity Adv. International Small Cap	
Emerging			Fidelity Emerging Markets
Global			T. Rowe Price Global Stock
Domestic Fixed Income			
	Short	**Intermediate**	**Long**
High	Vanguard Treasury Money Market Voya Fixed Plus III	Fidelity U.S. Bond Index	American Funds Inflation Linked Bds
Medium		PIMCO Total Return	
Low	PGIM High Yield		
Other			
	Real Estate	**Balanced**	**Foreign Bond**
	Vanguard Real Estate Index	VY T. Rowe Price Capital Appreciation Vanguard Target Retirement Income, 2020 through 2070	Amana Participation Vanguard Total International Bond Index
	Other Sectors	**Absolute Return**	**Self-Directed Brokerage**

Gold = Passively Managed Index Funds
Navy = Actively Managed Funds

Performance Summary - Trailing Returns

	Allocation		Performance (%) as of 06/30/2024					Net Expense Ratio
	Market Value ($000)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	
Total Plan -- Voya Voluntary	72,465	100.0	-	-	-	-	-	0.35
Vanguard Treasury Money Market Inv (VUSXX)	7,228	10.0	1.32 (5)	5.40 (4)	3.07 (9)	2.12 (3)	1.46 (2)	0.09
+/- Blmbg. U.S. Treasury Bills: 1-3 Months			-0.02	-0.10	-0.04	-0.05	-0.04	-
Money Market-Taxable Median			1.26	5.16	2.89	1.95	1.27	0.35
Voya Fixed Plus Account III	4,610	6.4	0.49	1.97	1.70	1.76	2.06	-
+/- Ryan 3 Yr GIC Master			-0.46	-1.27	-0.48	-0.45	0.18	-
Fidelity US Bond Index (FXNAX)	585	0.8	0.18 (48)	2.70 (63)	-3.03 (40)	-0.22 (54)	1.33 (46)	0.03
+/- Blmbg. U.S. Aggregate Index			0.11	0.07	-0.01	0.01	-0.02	-
Intermediate Core Bond Median			0.18	2.90	-3.12	-0.19	1.28	0.55
PIMCO Total Return Instl (PTTRX)	630	0.9	0.38 (33)	4.33 (29)	-2.79 (38)	0.20 (45)	1.60 (40)	0.49
+/- Blmbg. U.S. Aggregate Index			0.31	1.70	0.23	0.43	0.25	-
Intermediate Core-Plus Bond Median			0.29	3.70	-3.05	0.09	1.47	0.66
American Funds Inflation Linked Bond R6 (RILFX)	410	0.6	0.88 (30)	2.49 (55)	-2.26 (75)	1.87 (47)	1.95 (9)	0.29
+/- Blmbg. U.S. TIPS Index			0.09	-0.22	-0.93	-0.20	0.04	-
Inflation-Protected Bond Median			0.78	2.55	-1.63	1.81	1.61	0.66
PGIM High Yield R6 (PHYQX)	963	1.3	1.14 (59)	10.30 (34)	1.36 (55)	3.78 (33)	4.57 (7)	0.38
+/- Blmbrg U.S. High Yield 1% Issuer Cap Index			0.05	-0.17	-0.31	-0.04	0.33	-
High Yield Bond Median			1.20	9.80	1.45	3.40	3.58	0.82
Vanguard Total Intl Bd Idx Adm (VTABX)	309	0.4	-0.56 (79)	4.37 (68)	-2.00 (52)	-0.41 (77)	1.92 (38)	0.11
+/- Blmbg. Global Agg ex-USD Flt Adj RIC Cpd (H)			-0.17	-0.32	-0.13	-0.16	-0.20	-
Global Bond-USD Hedged Median			-0.05	5.19	-1.96	0.07	1.72	0.65
Amana Participation Institutional (AMIPX)	12	0.0	0.79	3.23	-0.24	1.51	-	0.56
+/- FTSE Sukuk			0.27	-0.73	0.47	-0.59	-	-
JPMorgan Equity Income R6 (OIEJX)	2,034	2.8	-1.79 (58)	10.88 (82)	5.50 (74)	9.22 (62)	9.32 (22)	0.45
+/- Russell 1000 Value Index			0.38	-2.18	-0.02	0.21	1.09	-
Large Value Median			-1.46	14.57	6.52	9.74	8.37	0.85
Vanguard Value Index Adm (VVIAX)	157	0.2	-0.93 (34)	15.84 (39)	7.99 (22)	10.50 (35)	9.88 (12)	0.05
+/- CRSP U.S. Large Cap Value TR Index			0.00	0.07	-0.01	0.00	-0.02	-
Large Value Median			-1.46	14.57	6.52	9.74	8.37	0.85

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Performance Summary - Trailing Returns

	Allocation		Performance (%) as of 06/30/2024					Net Expense Ratio
	Market Value ($000)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	
American Funds Fundamental Invs R6 (RFNGX)	2,247	3.1	2.97 (58)	26.76 (15)	9.27 (38)	13.80 (52)	11.95 (39)	0.28
+/- S&P 500 Index			-1.31	2.20	-0.74	-1.25	-0.91	-
Large Blend Median			3.23	23.39	8.67	13.86	11.54	0.75
Parnassus Core Equity Institutional (PRILX)	1,508	2.1	1.91 (70)	21.34 (67)	8.32 (56)	14.11 (44)	12.24 (31)	0.61
+/- S&P 500 Index			-2.37	-3.22	-1.69	-0.94	-0.62	-
Large Blend Median			3.23	23.39	8.67	13.86	11.54	0.75
Vanguard Institutional Index I (VINIX)	6,116	8.4	4.28 (19)	24.51 (34)	9.97 (22)	15.01 (17)	12.83 (9)	0.04
+/- S&P 500 Index			0.00	-0.05	-0.04	-0.04	-0.03	-
Large Blend Median			3.23	23.39	8.67	13.86	11.54	0.75
Amana Growth Institutional (AMIGX)	1,015	1.4	4.81 (62)	26.25 (74)	10.92 (8)	17.84 (19)	15.55 (16)	0.67
+/- S&P 500 Index			0.53	1.69	0.91	2.79	2.69	-
Large Growth Median			5.84	30.83	6.96	15.58	13.86	0.90
T. Rowe Price All-Cap Opp I (PNAIX)	5,925	8.2	4.55 (64)	29.89 (57)	8.43 (33)	18.60 (11)	16.50 (6)	0.66
+/- Russell 1000 Growth Index			-3.78	-3.59	-2.85	-0.74	0.17	-
Large Growth Median			5.84	30.83	6.96	15.58	13.86	0.90
Vanguard Growth Index Admiral (VIGAX)	523	0.7	8.66 (11)	32.77 (39)	9.90 (17)	18.78 (10)	15.33 (18)	0.05
+/- CRSP U.S. Large Cap Growth TR Index			-0.02	-0.08	-0.05	-0.06	-0.05	-
Large Growth Median			5.84	30.83	6.96	15.58	13.86	0.90
American Century Mid Cap Value I (AVUAX)	722	1.0	-3.72 (43)	4.34 (93)	4.13 (66)	7.94 (65)	7.95 (31)	0.78
+/- Russell Midcap Value Index			-0.32	-7.64	0.48	-0.55	0.35	-
Mid-Cap Value Median			-3.92	11.31	5.27	8.90	7.41	0.94
Vanguard Mid Cap Index Institutional (VMCIX)	2,078	2.9	-2.74 (24)	11.82 (64)	2.23 (65)	9.39 (49)	9.11 (15)	0.04
+/- CRSP U.S. Mid Cap TR Index			0.00	0.00	0.00	0.00	-0.01	-
Mid-Cap Blend Median			-3.58	12.84	3.45	9.33	8.17	0.86
Champlain Mid Cap Institutional (CIPIX)	1,904	2.6	-7.70 (96)	6.37 (84)	-1.82 (50)	8.07 (60)	10.46 (25)	0.84
+/- Russell Midcap Growth Index			-4.49	-8.68	-1.74	-1.86	-0.05	-
Mid-Cap Growth Median			-3.74	11.54	-1.86	8.78	9.63	1.02
Undiscovered Mgrs Bhvrl Val R6 (UBVFX)	712	1.0	-4.32 (63)	16.22 (8)	6.66 (9)	11.22 (11)	9.14 (3)	0.80
+/- Russell 2000 Value Index			-0.68	5.32	7.19	4.15	2.91	-
Small Value Median			-3.80	10.84	2.51	8.51	6.60	1.09

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Performance Summary - Trailing Returns

	Allocation		Performance (%) as of 06/30/2024					
	Market Value ($000)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	Net Expense Ratio
Vanguard Small Cap Index I (VSCIX)	2,054	2.8	-4.15 (79)	11.50 (32)	0.51 (47)	8.45 (39)	8.09 (19)	0.04
+/- CRSP U.S. Small Cap TR Index			0.00	0.05	0.05	0.05	0.04	-
Small Blend Median			-3.36	9.89	0.23	7.91	7.25	1.00
Loomis Sayles Small Cap Growth Instl (LSSIX)	1,303	1.8	-0.39 (20)	9.00 (53)	-1.95 (32)	7.10 (43)	9.11 (31)	0.94
+/- Russell 2000 Growth Index			2.53	-0.14	2.91	0.93	1.72	-
Small Growth Median			-2.54	9.25	-3.87	6.79	8.22	1.12
T Rowe Price Global Stock I (TRGLX)	2,271	3.1	3.23 (33)	23.75 (29)	1.70 (66)	14.33 (6)	13.18 (5)	0.67
+/- MSCI AC World Index (Net)			0.36	4.37	-3.73	3.57	4.75	-
Global Large-Stock Growth Median			2.52	18.99	2.65	10.92	9.58	0.97
Schwab Fdmtl Intl Lg Co Idx (SFNNX)	58	0.1	-0.90 (76)	11.83 (39)	5.03 (31)	7.88 (23)	4.55 (14)	0.25
+/- Russell RAFI Dev Ex US Large Cap NR			0.17	-0.51	-0.23	-0.13	-0.14	-
Foreign Large Value Median			0.00	11.08	3.59	6.19	3.34	0.94
Vanguard Total Intl Stock Idx Adml (VTIAX)	1,313	1.8	0.80 (34)	10.96 (45)	0.34 (70)	5.75 (62)	4.02 (52)	0.12
+/- FTSE Global ex USA All Cap Index (Net)			-0.06	-0.72	-0.14	-0.12	-0.10	-
Foreign Large Blend Median			0.09	10.74	1.26	6.10	4.05	0.90
American Funds Europacific Growth R6 (RERGX)	1,126	1.6	-0.23 (51)	10.82 (35)	-2.46 (52)	6.05 (47)	5.25 (44)	0.47
+/- MSCI AC World ex USA (Net)			-1.19	-0.80	-2.92	0.50	1.41	-
Foreign Large Growth Median			-0.23	8.99	-2.39	5.83	4.99	0.98
Fidelity Advisor Intl Small Cap Z (FIQIX)	371	0.5	-0.25 (35)	11.81 (21)	1.44 (5)	6.84 (13)	6.30 (1)	0.93
+/- MSCI AC World ex USA Small Cap (Net)			-0.91	0.55	2.89	0.71	1.86	-
Foreign Small/Mid Blend Median			-0.61	9.50	-1.31	5.32	4.00	1.11
Fidelity® Emerging Markets K (FKEMX)	547	0.8	5.50 (27)	15.12 (26)	-4.26 (38)	6.75 (13)	6.08 (1)	0.74
+/- MSCI Emerging Markets (Net)			0.50	2.57	0.81	3.65	3.29	-
Diversified Emerging Mkts Median			4.20	11.70	-5.58	3.22	2.60	1.15
VY T. Rowe Price Capital Apprec I (ITRIX)	13,519	18.7	1.82 (26)	14.45 (25)	6.54 (2)	10.81 (3)	10.59 (1)	0.64
+/- 40% BBg US Agg | 60% SP500			-0.78	-0.97	1.70	1.80	2.21	-
Moderate Allocation Median			1.16	12.72	2.41	6.77	6.11	0.94
Vanguard Real Estate Index Inst (VGSNX)	603	0.8	-1.91 (85)	4.79 (70)	-2.53 (77)	2.98 (62)	5.32 (53)	0.11
+/- Spliced Index			-0.03	-0.09	-0.09	-0.10	-0.09	-
Real Estate Median			-0.75	5.75	-1.55	3.38	5.40	1.00

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Performance Summary - Trailing Returns

	Allocation		Performance (%) as of 06/30/2024					
	Market Value ($000)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	Net Expense Ratio
Vanguard Target Retirement Income (VTINX)	98	0.1	0.89 (43)	7.96 (57)	0.46 (41)	3.72 (43)	3.95 (27)	0.08
+/- Vanguard Target Income Composite Index (Net)			-0.02	-0.18	-0.22	-0.28	-0.23	-
Target-Date Retirement Median			0.85	8.11	0.24	3.63	3.49	0.66
Vanguard Target Retirement 2020 (VTWNX)	452	0.6	1.05 (38)	9.24 (55)	0.94 (41)	5.15 (43)	5.35 (27)	0.08
+/- Vanguard Target 2020 Composite Index (Net)			-0.01	-0.23	-0.27	-0.35	-0.27	-
Target-Date 2020 Median			0.98	9.40	0.81	5.05	4.93	0.65
Vanguard Target Retirement 2025 (VTTVX)	1,064	1.5	1.26 (20)	11.02 (19)	1.51 (24)	6.12 (24)	6.03 (15)	0.08
+/- Vanguard Target 2025 Composite Index (Net)			-0.02	-0.29	-0.35	-0.42	-0.32	-
Target-Date 2025 Median			1.04	10.19	0.97	5.53	5.28	0.61
Vanguard Target Retirement 2030 (VTHRX)	459	0.6	1.37 (23)	12.39 (27)	2.07 (28)	6.95 (30)	6.58 (22)	0.08
+/- Vanguard Target 2030 Composite Index (Net)			-0.05	-0.23	-0.35	-0.42	-0.33	-
Target-Date 2030 Median			1.15	11.76	1.60	6.52	6.10	0.67
Vanguard Target Retirement 2035 (VTTHX)	2,222	3.1	1.55 (30)	13.52 (50)	2.65 (39)	7.77 (45)	7.12 (35)	0.08
+/- Vanguard Target 2035 Composite Index (Net)			-0.05	-0.26	-0.34	-0.42	-0.33	-
Target-Date 2035 Median			1.38	13.50	2.40	7.71	6.85	0.64
Vanguard Target Retirement 2040 (VFORX)	567	0.8	1.73 (37)	14.74 (64)	3.23 (48)	8.59 (50)	7.65 (38)	0.08
+/- Vanguard Target 2040 Composite Index (Net)			-0.04	-0.20	-0.32	-0.40	-0.33	-
Target-Date 2040 Median			1.59	15.31	3.19	8.56	7.42	0.70
Vanguard Target Retirement 2045 (VTIVX)	2,719	3.8	1.90 (37)	15.81 (68)	3.78 (45)	9.40 (40)	8.12 (31)	0.08
+/- Vanguard Target 2045 Composite Index (Net)			-0.05	-0.30	-0.32	-0.39	-0.33	-
Target-Date 2045 Median			1.74	16.42	3.68	9.23	7.82	0.65
Vanguard Target Retirement 2050 (VFIFX)	711	1.0	2.02 (30)	16.63 (59)	4.15 (35)	9.68 (37)	8.26 (29)	0.08
+/- Vanguard Target 2050 Composite Index (Net)			-0.07	-0.34	-0.32	-0.41	-0.34	-
Target-Date 2050 Median			1.75	16.88	3.78	9.43	7.95	0.70
Vanguard Target Retirement 2055 (VFFVX)	609	0.8	2.02 (32)	16.61 (62)	4.15 (38)	9.67 (41)	8.24 (35)	0.08
+/- Vanguard Target 2055 Composite Index (Net)			-0.07	-0.36	-0.32	-0.42	-0.36	-
Target-Date 2055 Median			1.80	17.09	3.85	9.51	7.96	0.66
Vanguard Target Retirement 2060 (VTTSX)	69	0.1	2.03 (32)	16.60 (64)	4.16 (37)	9.68 (40)	8.23 (41)	0.08
+/- Vanguard Target 2060 Composite Index (Net)			-0.06	-0.37	-0.31	-0.41	-0.37	-
Target-Date 2060 Median			1.79	17.12	3.85	9.50	8.09	0.65

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Performance Summary - Trailing Returns

	Allocation		Performance (%) as of 06/30/2024					Net Expense Ratio
	Market Value ($000)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	
Vanguard Target Retirement 2065 (VLXVX)	621	0.9	2.03 (31)	16.63 (63)	4.19 (40)	9.66 (55)	-	0.08
+/- Vanguard Target 2065 Composite Index (Net)			-0.06	-0.34	-0.28	-0.43	-	-
Target-Date 2065+ Median			1.81	17.13	3.86	9.77	-	0.61
Vanguard Target Retirement 2070 (VSVNX)	21	0.0	2.01 (32)	16.65 (62)	-	-	-	0.08
+/- Vanguard Target 2070 Composite Index (Net)			-0.08	-0.32	-	-	-	-
Target-Date 2065+ Median			1.81	17.13	-	-	-	0.61

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