

Target Date Analysis

4Q 2024

PREPARED FOR

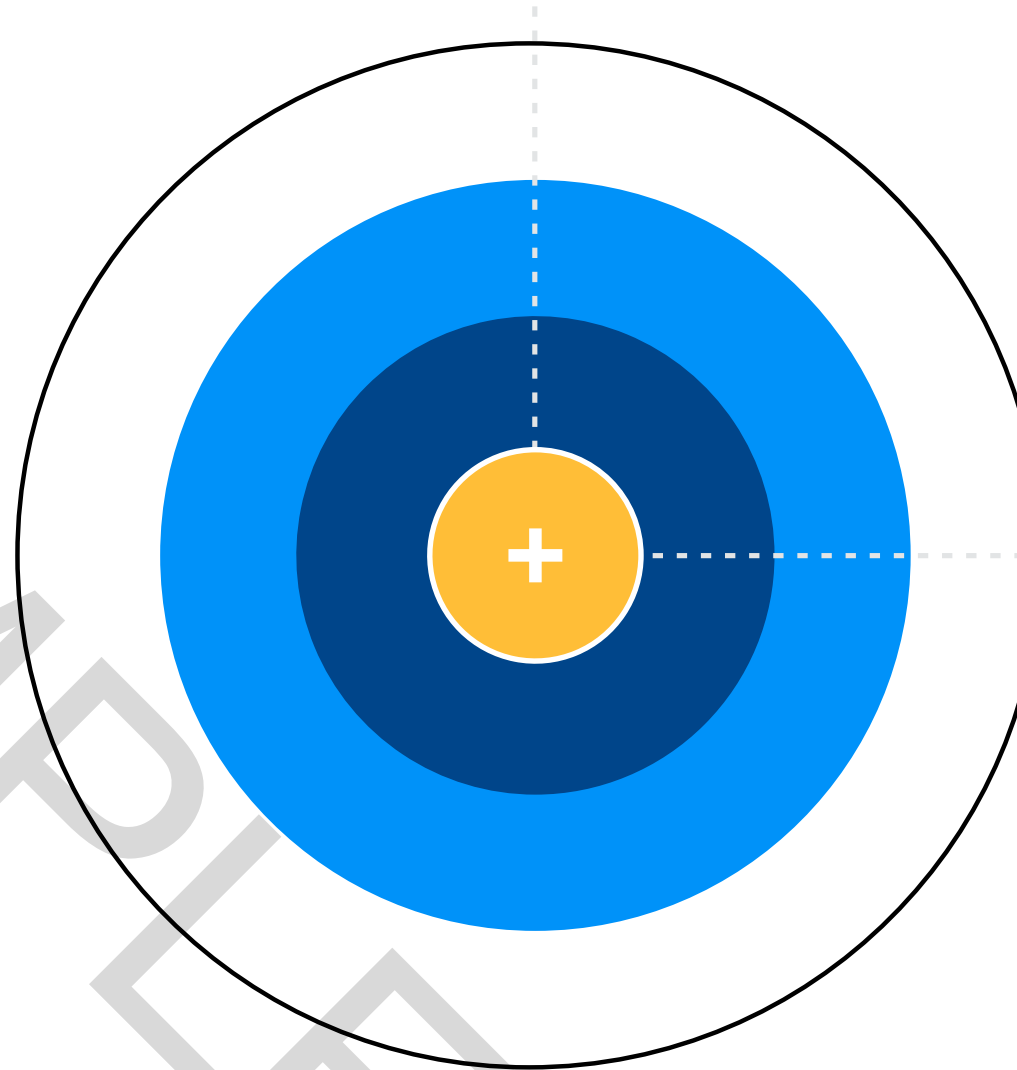
Sample Client

PREPARED BY

Fiduciary Advisors, LLC
Kestra Advisory Services, LLC

TARGET DATE FUNDS

-  BlackRock LifePath Index
-  Fidelity Freedom
-  John Hancock Multimanager Lifetime
-  JPMorgan SmartRetirement
-  Nuveen Lifecycle Index
-  T. Rowe Price Retirement



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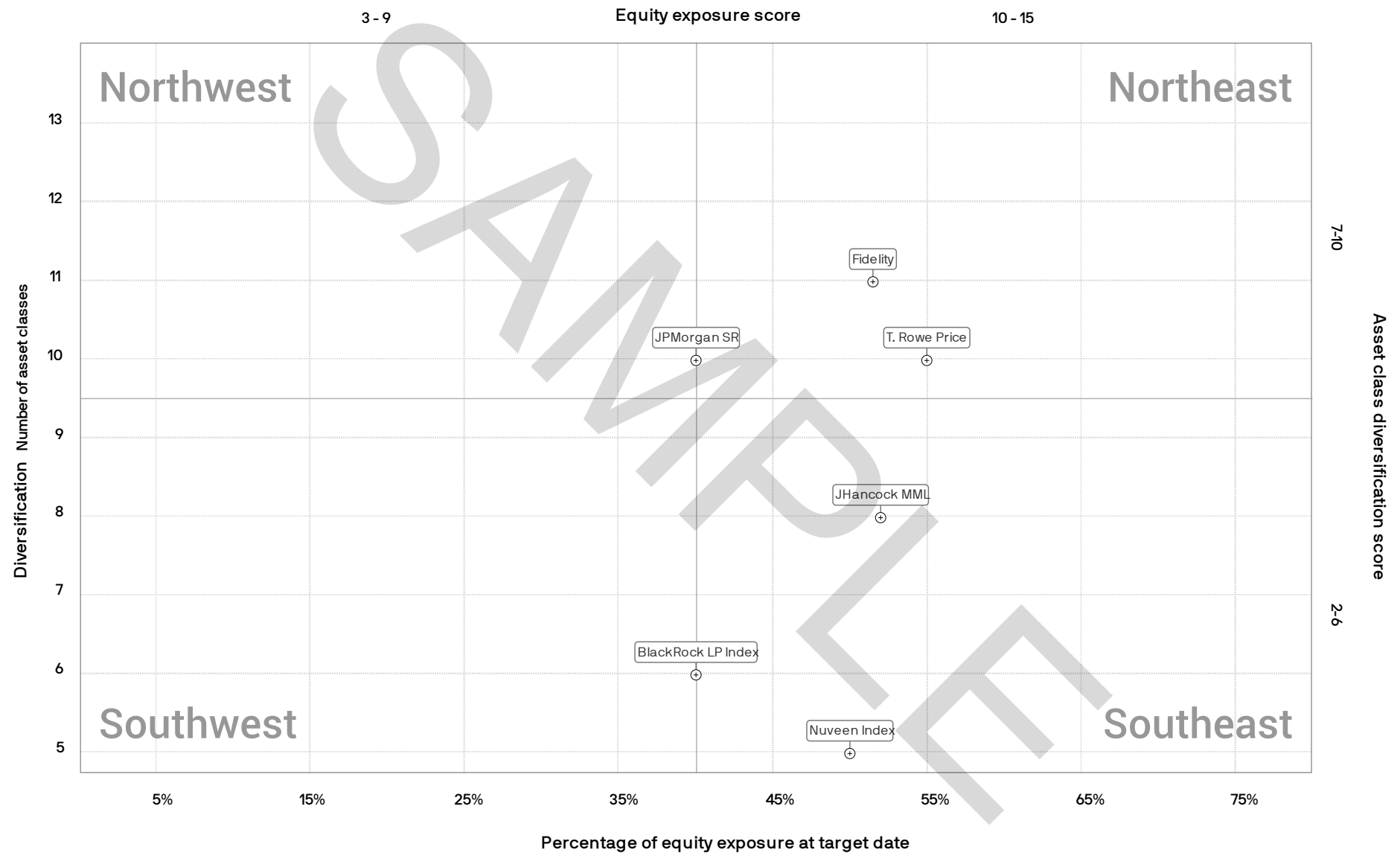
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Quadrant map



As of 12/31/2024, with the exception of Diversification (# of asset classes), which is as of 09/30/2024. © 2025 Morningstar, Inc. All Rights Reserved. Percentage of equity exposure at target date: Strategic allocation to non-fixed income asset classes at target date, typically age 65. Asset class diversification: Calculated using the target date funds' asset allocation breakdown to 12 J.P. Morgan-defined separate asset classes. The 12 asset classes include: U.S. large cap equity, U.S. mid cap equity, U.S. small cap equity, International equity, Emerging markets equity, REITs, Commodities, U.S. fixed income, High yield, U.S. TIPs, International fixed income and Emerging markets debt. If a selected mutual fund has less than 5 asset classes, the fund will not be depicted in the above chart. Please see Target Date Compass Methodology for additional information. Commingled fund information not shown due to lack of data availability. See Disclosure page for commingled fund details.

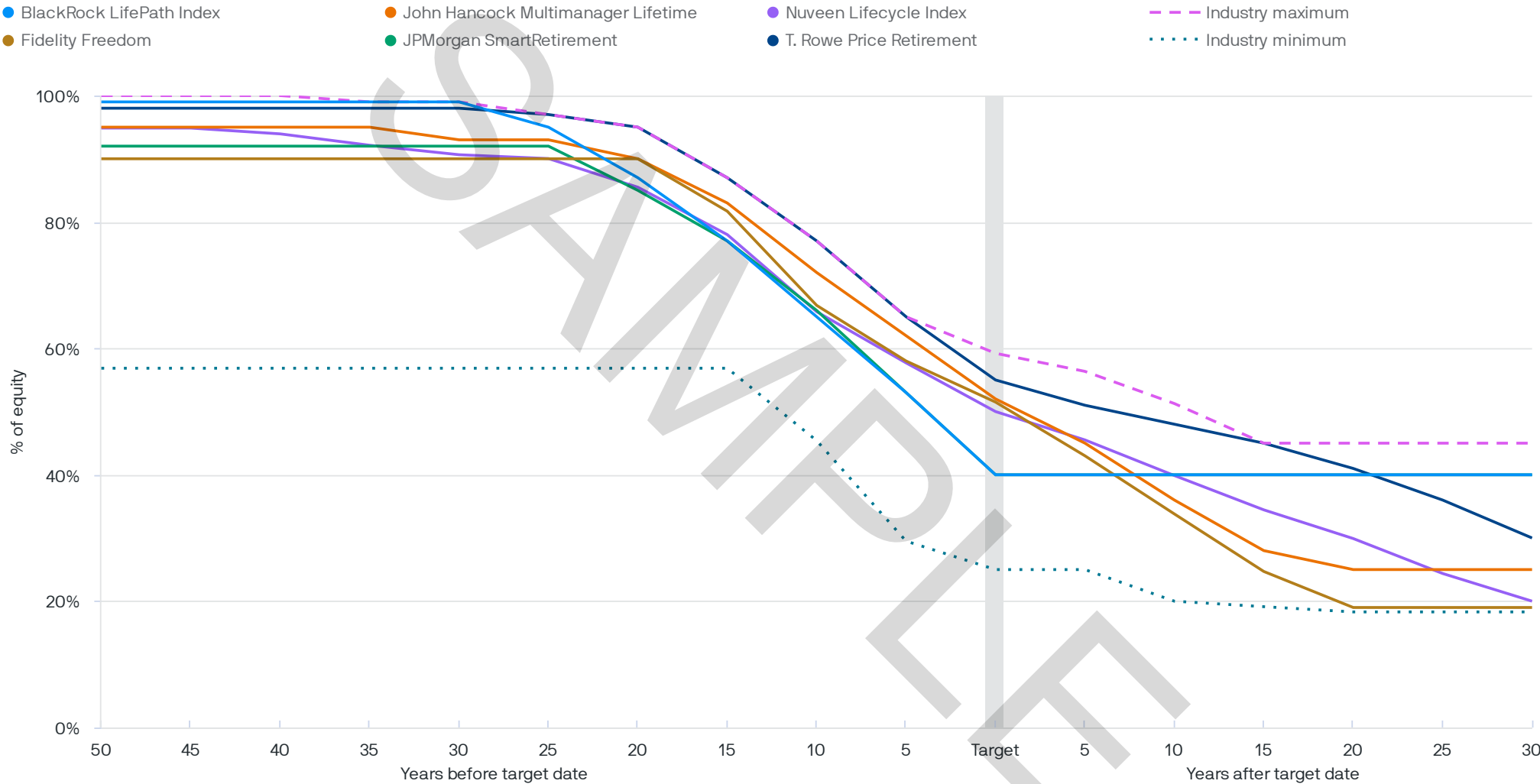


Asset class summary

Asset class	BlackRock LifePath Index	Fidelity Freedom	John Hancock Multimanager Lifetime	JPMorgan SmartRetirement	Nuveen Lifecycle Index	T. Rowe Price Retirement
U.S. large cap	✓	✓	✓	✓	✓	✓
U.S. mid cap		✓	✓	✓		✓
U.S. small cap		✓	✓	✓		✓
International equity	✓	✓	✓	✓	✓	✓
Emerging markets equity	✓	✓	✓	✓	✓	✓
U.S. fixed income	✓	✓	✓	✓	✓	✓
U.S. TIPS	✓	✓		✓	✓	✓
High yield fixed income		✓	✓	✓		✓
International fixed income		✓				✓
Emerging markets debt		✓	✓	✓		✓
REITs	✓			✓		
Commodities		✓				
Total # of asset classes	6	11	8	10	5	10



Equity glide path comparison





Target date series snapshot

	BlackRock LifePath Index	Fidelity Freedom	John Hancock Multimanager Lifetime	JPMorgan SmartRetirement	Nuveen Lifecycle Index	T. Rowe Price Retirement
MUTUAL FUND ASSETS						
(\$mm) as of 12/31/2024	\$78,269	\$188,478	\$6,903	\$24,288	\$60,568	\$168,811
Earliest inception date	05/31/2011	10/17/1996	10/30/2006	05/15/2006	09/30/2009	09/30/2002
GLIDE PATH						
% of equity at target date	40.0%	51.5%	52.0%	40.0%	50.0%	55.0%
% of equity at landing point	40.0%	19.0%	25.0%	40.0%	20.0%	30.0%
Glide path end (age)	65	85	85	65	95	95
# of asset classes	6	11	8	10	5	10
Tactical	No	Yes	Yes	Yes	No	Yes
FUND STRUCTURE						
Fund of funds	Yes	Yes	Yes	Yes	Yes	Yes
Open architecture (%)	0%	2%	52%	0%	0%	0%
Active exposure (%)	0.30%	87.01%	95.16%	95.28%	2.04%	89.66%
UNDERLYING FUND INFORMATION						
# of underlying funds	15	34	36	23	6	26
Average manager tenure (years)	8.14	11.05	10.64	11.95	16.74	6.16
Longest manager tenure (years)	20.16	16.06	27.82	29.49	19.25	32.33

As of 12/31/2024, with the exception of # of asset classes, Tactical, Open architecture (%), Active exposure (%), Average manager tenure (years) and Longest manager tenure (years), which are as of 09/30/2024. © 2025 Morningstar, Inc. All Rights Reserved. Underlying manager tenure data excluded for target date series that do not invest in mutual funds. Commingled fund information not shown due to lack of data availability. See Disclosure page for commingled fund details.



Trailing performance & rankings

Top decile ●●●●●●●●●● Bottom decile

	YTD		1year		3 year		5 year		10 year		15 year			
Target date fund name	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat	Since inc return	Inception date
US FUND TARGET-DATE RETIREMENT														
BlackRock LifePath® Index Retire K	7.15	31	7.15	31	0.43	55	3.98	19	4.73	7	—	—	5.09	05/31/2011
Fidelity Freedom Income K6	4.60	84	4.60	84	0.22	70	2.54	81	3.41	76	3.90	84	4.44	10/17/1996
JPMorgan SmartRetirement® Income R6	8.18	7	8.18	7	1.44	18	4.05	16	4.45	19	5.33	11	4.98	05/15/2006
TOTAL FUNDS IN CATEGORY	—	149	—	149	—	140	—	123	—	83	—	63	—	—
S&P Target Date Retirement Income TR USD*	6.54	—	6.54	—	1.45	—	3.62	—	4.14	—	4.87	—	4.42	12/29/2000
US FUND TARGET-DATE 2000-2010														
Fidelity Freedom 2010 K6	5.55	81	5.55	81	0.31	80	3.48	73	4.59	48	5.53	58	5.96	10/17/1996
JHancock Multimanager 2010 Lifetime R6	6.33	54	6.33	54	1.15	41	4.29	31	4.87	23	5.94	25	4.96	10/30/2006
Nuveen Lifecycle Index 2010 R6	7.40	34	7.40	34	1.26	34	4.45	19	5.07	9	6.14	12	6.21	09/30/2009
T. Rowe Price Retirement 2005 I	8.22	15	8.22	15	1.51	18	4.69	10	5.08	9	5.94	25	5.57	02/27/2004
T. Rowe Price Retirement 2010 I	8.71	4	8.71	4	1.69	14	5.06	2	5.45	1	6.43	1	6.94	09/30/2002
TOTAL FUNDS IN CATEGORY	—	97	—	97	—	86	—	79	—	46	—	34	—	—
S&P Target Date 2010 TR USD*	6.74	—	6.74	—	1.55	—	4.17	—	4.66	—	5.53	—	4.63	12/29/2000
US FUND TARGET-DATE 2015														
Fidelity Freedom 2015 K6	6.61	69	6.61	69	0.56	74	4.22	49	5.28	15	6.08	48	5.62	11/06/2003
JHancock Multimanager 2015 Lifetime R6	6.71	60	6.71	60	0.93	55	4.62	22	5.22	16	6.35	29	5.17	10/30/2006
Nuveen Lifecycle Index 2015 R6	8.06	13	8.06	13	1.50	15	4.89	9	5.49	5	6.58	9	6.67	09/30/2009
T. Rowe Price Retirement 2015 I	8.98	6	8.98	6	1.83	7	5.42	3	5.88	1	7.04	1	6.31	02/27/2004
TOTAL FUNDS IN CATEGORY	—	111	—	111	—	101	—	91	—	50	—	39	—	—
S&P Target Date 2015 TR USD*	7.25	—	7.25	—	1.62	—	4.56	—	5.11	—	6.13	—	4.92	12/29/2000

*Benchmark

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Trailing performance & rankings

Top decile ●●●●● Bottom decile ●●●●●

Target date fund name	YTD		1 year		3 year		5 year		10 year		15 year		Since inc return	Inception date
	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat		
US FUND TARGET-DATE 2020														
Fidelity Freedom 2020 K6	7.61	52	7.61	52	0.79	64	4.94	26	5.87	8	6.65	47	6.53	10/17/1996
JHancock Multimanager 2020 Lifetime R6	7.34	64	7.34	64	0.78	64	5.00	23	5.67	21	6.86	33	5.49	10/30/2006
JPMorgan SmartRetirement® 2020 R6	8.18	34	8.18	34	1.42	31	4.11	76	4.89	77	6.48	67	5.57	05/15/2006
Nuveen Lifecycle Index 2020 R6	8.71	14	8.71	14	1.72	15	5.29	12	5.93	4	7.09	17	7.20	09/30/2009
T. Rowe Price Retirement 2020 I	9.29	6	9.29	6	1.93	6	5.78	4	6.41	1	7.66	1	7.94	09/30/2002
TOTAL FUNDS IN CATEGORY	—	144	—	143	—	132	—	122	—	74	—	48	—	—
S&P Target Date 2020 TR USD*	8.09	—	8.09	—	1.91	—	4.88	—	5.52	—	6.65	—	5.15	12/29/2000
US FUND TARGET-DATE 2025														
Fidelity Freedom 2025 K6	8.48	46	8.48	46	1.19	51	5.59	25	6.39	12	7.28	35	6.42	11/06/2003
JHancock Multimanager 2025 Lifetime R6	8.14	63	8.14	63	0.66	81	5.67	19	6.32	17	7.51	23	5.85	10/30/2006
JPMorgan SmartRetirement® 2025 R6	8.72	39	8.72	39	1.42	42	4.89	66	5.61	60	7.23	36	5.74	07/31/2007
Nuveen Lifecycle Index 2025 R6	9.48	9	9.48	9	2.04	9	5.93	8	6.53	7	7.70	12	7.82	09/30/2009
T. Rowe Price Retirement 2025 I	9.91	2	9.91	2	2.03	10	6.39	1	6.99	1	8.27	1	7.12	02/27/2004
TOTAL FUNDS IN CATEGORY	—	193	—	193	—	183	—	161	—	105	—	68	—	—
S&P Target Date 2025 TR USD*	8.44	—	8.44	—	2.10	—	5.55	—	6.14	—	7.26	—	5.47	12/29/2000

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Target date fund name	YTD		1year		3 year		5 year		10 year		15 year		Since inc return	Inception date
	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat		
US FUND TARGET-DATE 2030														
BlackRock LifePath® Index 2030 K	9.26	65	9.26	65	1.52	63	5.68	69	6.47	56	—	—	6.80	05/31/2011
Fidelity Freedom 2030 K6	9.51	54	9.51	54	1.79	44	6.42	27	7.23	8	7.94	35	6.99	10/17/1996
JHancock Multimanager 2030 Lifetime R6	9.97	36	9.97	36	1.05	85	6.50	21	6.98	19	8.12	23	6.25	10/30/2006
JPMorgan SmartRetirement® 2030 R6	10.20	30	10.20	30	2.09	32	5.87	60	6.38	62	7.94	36	6.59	05/15/2006
Nuveen Lifecycle Index 2030 R6	10.60	16	10.60	16	2.51	15	6.66	15	7.19	8	8.35	9	8.49	09/30/2009
T. Rowe Price Retirement 2030 I	10.92	8	10.92	8	2.31	24	7.10	2	7.60	2	8.88	4	8.86	09/30/2002
TOTAL FUNDS IN CATEGORY	—	208	—	208	—	197	—	170	—	110	—	68	—	—
S&P Target Date 2030 TR USD*	9.90	—	9.90	—	2.77	—	6.46	—	6.87	—	7.92	—	5.79	12/29/2000
US FUND TARGET-DATE 2035														
BlackRock LifePath® Index 2035 K	10.98	60	10.98	60	2.37	53	6.79	65	7.33	45	—	—	7.53	05/31/2011
Fidelity Freedom 2035 K6	11.33	47	11.33	47	2.73	29	7.84	7	8.27	6	8.77	19	7.38	11/06/2003
JHancock Multimanager 2035 Lifetime R6	11.59	34	11.59	34	1.60	89	7.31	27	7.59	23	8.62	30	6.69	10/30/2006
JPMorgan SmartRetirement® 2035 R6	12.08	14	12.08	14	2.96	19	7.34	26	7.28	49	8.70	22	6.80	07/31/2007
Nuveen Lifecycle Index 2035 R6	11.84	20	11.84	20	3.16	14	7.50	20	7.87	13	9.01	8	9.16	09/30/2009
T. Rowe Price Retirement 2035 I	12.15	11	12.15	11	2.79	27	7.91	6	8.18	6	9.39	4	7.85	02/27/2004
TOTAL FUNDS IN CATEGORY	—	204	—	204	—	189	—	164	—	110	—	65	—	—
S&P Target Date 2035 TR USD*	11.38	—	11.38	—	3.37	—	7.44	—	7.60	—	8.56	—	6.12	12/29/2000

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Trailing performance & rankings

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	YTD		1 year		3 year		5 year		10 year		15 year			
Target date fund name	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat	Since inc return	Inception date
US FUND TARGET-DATE 2040														
BlackRock LifePath® Index 2040 K	12.66	55	12.66	55	3.23	45	7.81	54	8.11	33	—	—	8.19	05/31/2011
Fidelity Freedom 2040 K6	13.61	12	13.61	12	3.84	12	9.14	5	8.95	5	9.26	19	5.50	09/06/2000
JHancock Multimanager 2040 Lifetime R6	13.36	21	13.36	21	2.32	84	8.18	33	8.19	27	9.05	36	7.03	10/30/2006
JPMorgan SmartRetirement® 2040 R6	13.24	29	13.24	29	3.53	27	8.17	33	7.90	48	9.18	28	7.54	05/15/2006
Nuveen Lifecycle Index 2040 R6	13.52	15	13.52	15	4.02	9	8.50	15	8.61	11	9.62	7	9.76	09/30/2009
T. Rowe Price Retirement 2040 I	13.38	20	13.38	20	3.24	45	8.62	12	8.68	10	9.80	3	9.44	09/30/2002
TOTAL FUNDS IN CATEGORY	—	202	—	202	—	192	—	165	—	110	—	68	—	—
S&P Target Date 2040 TR USD*	12.87	—	12.87	—	4.04	—	8.27	—	8.19	—	9.06	—	6.39	12/29/2000
US FUND TARGET-DATE 2045														
BlackRock LifePath® Index 2045 K	14.36	29	14.36	29	4.08	22	8.77	35	8.76	17	—	—	8.74	05/31/2011
Fidelity Freedom 2045 K6	14.40	28	14.40	28	4.24	15	9.39	9	9.09	4	9.39	30	7.27	06/01/2006
JHancock Multimanager 2045 Lifetime R6	14.65	16	14.65	16	3.01	80	8.82	29	8.53	36	9.27	32	7.21	10/30/2006
JPMorgan SmartRetirement® 2045 R6	14.19	37	14.19	37	3.93	32	8.84	27	8.28	45	9.44	30	7.50	07/31/2007
Nuveen Lifecycle Index 2045 R6	14.63	17	14.63	17	4.44	11	9.23	13	9.13	3	9.97	10	10.10	09/30/2009
T. Rowe Price Retirement 2045 I	14.21	35	14.21	35	3.64	51	9.13	15	9.01	5	10.02	8	8.39	05/31/2005
TOTAL FUNDS IN CATEGORY	—	199	—	199	—	189	—	164	—	110	—	64	—	—
S&P Target Date 2045 TR USD*	13.58	—	13.58	—	4.43	—	8.75	—	8.54	—	9.36	—	7.59	05/31/2005

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	YTD		1 year		3 year		5 year		10 year		15 year			
Target date fund name	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat	Since inc return	Inception date
US FUND TARGET-DATE 2050														
BlackRock LifePath® Index 2050 K	15.65	12	15.65	12	4.66	11	9.38	14	9.12	6	—	—	9.08	05/31/2011
Fidelity Freedom 2050 K6	14.44	45	14.44	45	4.24	28	9.41	13	9.09	7	9.39	37	7.16	06/01/2006
JHancock Multimanager 2050 Lifetime R6	15.63	12	15.63	12	3.40	72	9.04	32	8.64	40	—	—	8.47	04/29/2011
JPMorgan SmartRetirement® 2050 R6	14.74	37	14.74	37	4.15	31	8.96	40	8.35	50	9.50	31	7.55	07/31/2007
Nuveen Lifecycle Index 2050 R6	15.18	24	15.18	24	4.63	12	9.48	10	9.31	2	10.08	4	10.22	09/30/2009
T. Rowe Price Retirement 2050 I	14.39	46	14.39	46	3.76	55	9.24	17	9.06	10	10.05	6	7.73	12/29/2006
TOTAL FUNDS IN CATEGORY	—	200	—	200	—	190	—	165	—	110	—	54	—	—
S&P Target Date 2050 TR USD*	14.30	—	14.30	—	4.72	—	9.06	—	8.77	—	9.58	—	7.57	05/31/2006
US FUND TARGET-DATE 2055														
BlackRock LifePath® Index 2055 K	16.29	9	16.29	9	4.92	11	9.57	11	9.23	5	—	—	9.24	05/31/2011
Fidelity Freedom 2055 K6	14.43	50	14.43	50	4.25	32	9.40	17	9.08	9	—	—	8.96	06/01/2011
JHancock Multimanager 2055 Lifetime R6	15.48	22	15.48	22	3.38	73	9.04	36	8.63	40	—	—	8.50	03/26/2014
JPMorgan SmartRetirement® 2055 R6	14.69	43	14.69	43	4.14	38	8.97	43	8.36	53	—	—	9.70	01/31/2012
Nuveen Lifecycle Index 2055 R6	15.35	26	15.35	26	4.71	13	9.58	10	9.41	2	—	—	9.46	04/29/2011
T. Rowe Price Retirement 2055 I	14.55	48	14.55	48	3.77	57	9.21	24	9.04	11	10.04	1	7.71	12/29/2006
TOTAL FUNDS IN CATEGORY	—	199	—	199	—	189	—	164	—	104	—	8	—	—
S&P Target Date 2055 TR USD*	14.32	—	14.32	—	4.74	—	9.11	—	8.84	—	9.69	—	6.87	05/31/2007

*Benchmark

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Trailing performance & rankings

Top decile ●●●●●●●●●● Bottom decile

Target date fund name	YTD		1year		3 year		5 year		10 year		15 year		Since inc return	Inception date
	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat	Total return	% rank in cat		
US FUND TARGET-DATE 2060														
BlackRock LifePath® Index 2060 K	16.29	9	16.29	9	4.94	11	9.57	14	—	—	—	—	11.39	02/29/2016
Fidelity Freedom 2060 K6	14.39	54	14.39	54	4.23	32	9.39	17	9.07	19	—	—	9.00	08/05/2014
JHancock Multimanager 2060 Lifetime R6	15.55	21	15.55	21	3.41	74	9.07	39	—	—	—	—	10.07	03/30/2016
JPMorgan SmartRetirement® 2060 R6	14.76	43	14.76	43	4.17	36	8.96	47	—	—	—	—	9.69	08/31/2016
Nuveen Lifecycle Index 2060 R6	15.59	20	15.59	20	4.82	12	9.73	10	9.53	1	—	—	9.44	09/26/2014
T. Rowe Price Retirement 2060 I	14.53	49	14.53	49	3.77	60	9.22	32	9.04	19	—	—	8.60	06/23/2014
TOTAL FUNDS IN CATEGORY	—	198	—	198	—	188	—	156	—	31	—	—	—	—
S&P Target Date 2060 TR USD*	14.44	—	14.44	—	4.80	—	9.14	—	8.91	—	—	—	10.16	05/28/2010
US FUND TARGET-DATE 2065+														
BlackRock LifePath® Index 2065 K	16.34	10	16.34	10	4.94	13	9.67	6	—	—	—	—	10.51	10/30/2019
Fidelity Freedom 2065 K6	14.43	57	14.43	57	4.24	40	9.37	18	—	—	—	—	10.21	06/28/2019
JHancock Multimanager 2065 Lifetime R6	15.58	26	15.58	26	3.43	75	—	—	—	—	—	—	10.52	09/23/2020
JPMorgan SmartRetirement® 2065 R6	14.64	46	14.64	46	—	—	—	—	—	—	—	—	17.56	11/01/2022
Nuveen Lifecycle Index 2065 R6	15.76	19	15.76	19	4.94	14	—	—	—	—	—	—	11.06	09/30/2020
T. Rowe Price Retirement 2065 I	14.46	55	14.46	55	3.75	64	—	—	—	—	—	—	9.48	10/13/2020
TOTAL FUNDS IN CATEGORY	—	192	—	192	—	147	—	43	—	—	—	—	—	—
S&P Target Date 2065+ TR USD*	14.83	—	14.83	—	4.97	—	9.27	—	—	—	—	—	10.23	05/31/2016

*Benchmark

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Calendar year performance

Target date fund name	Total return														
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
US FUND TARGET-DATE RETIREMENT															
BlackRock LifePath® Index Retire K	7.15	11.47	-15.20	6.92	12.22	15.90	-3.50	10.75	5.82	-0.31	5.78	7.72	9.17	—	—
Fidelity Freedom Income K6	4.60	8.42	-11.25	3.24	9.06	10.71	-1.71	8.22	5.16	-0.38	3.86	4.56	6.40	2.02	7.63
JPMorgan SmartRetirement® Income R6	8.18	12.05	-13.89	6.19	10.02	14.32	-4.44	11.22	5.31	-0.97	5.17	7.91	10.30	1.13	11.35
S&P Target Date Retirement Income TR USD*	6.54	10.35	-11.17	5.11	8.81	13.33	-2.54	8.54	5.01	-0.18	4.86	6.28	7.51	3.98	9.09
US FUND TARGET-DATE 2000-2010															
Fidelity Freedom 2010 K6	5.55	9.97	-13.04	5.65	11.26	14.46	-3.40	12.49	6.42	-0.28	4.84	11.08	10.43	-0.28	11.65
JHancock Multimanager 2010 Lifetime R6	6.33	10.26	-11.71	7.68	10.67	15.38	-4.15	10.95	7.49	-1.11	4.47	11.14	12.85	0.12	12.62
Nuveen Lifecycle Index 2010 R6	7.40	11.42	-13.24	6.95	11.97	15.57	-2.87	11.15	5.74	-0.06	6.31	10.80	10.51	3.33	10.77
T. Rowe Price Retirement 2005 I	8.22	11.96	-13.66	8.05	11.24	15.08	-3.26	10.67	6.72	-0.75	4.72	9.74	11.35	1.43	11.51
T. Rowe Price Retirement 2010 I	8.71	12.49	-14.00	8.75	11.90	16.16	-3.61	11.66	7.11	-0.76	4.99	11.93	12.44	0.54	12.70
S&P Target Date 2010 TR USD*	6.74	10.79	-11.44	6.54	9.95	14.30	-3.10	9.95	5.82	-0.21	5.07	9.42	8.94	2.61	10.56
US FUND TARGET-DATE 2015															
Fidelity Freedom 2015 K6	6.61	11.54	-14.48	7.38	12.58	16.48	-4.32	14.41	7.04	-0.34	5.17	11.88	10.68	-0.34	11.75
JHancock Multimanager 2015 Lifetime R6	6.71	11.14	-13.30	8.73	12.11	16.43	-4.69	12.20	7.64	-0.98	4.68	13.58	13.55	-0.95	13.18
Nuveen Lifecycle Index 2015 R6	8.06	12.24	-13.80	7.85	12.58	16.70	-3.29	12.23	6.13	-0.04	6.40	12.79	11.31	2.56	11.31
T. Rowe Price Retirement 2015 I	8.98	12.90	-14.17	9.54	12.57	17.40	-4.17	13.34	7.31	-0.58	5.37	15.18	13.81	-0.32	13.79
S&P Target Date 2015 TR USD*	7.25	11.38	-12.16	8.01	10.28	15.40	-3.67	11.39	6.56	-0.16	5.49	12.16	10.32	1.53	11.85

*Benchmark

Calendar year performance

Target date fund name	Total return														
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
US FUND TARGET-DATE 2020															
Fidelity Freedom 2020 K6	7.61	13.17	-15.92	9.07	13.94	18.15	-5.03	15.74	7.26	-0.23	5.34	13.22	11.77	-1.36	12.93
JHancock Multimanager 2020 Lifetime R6	7.34	11.62	-14.58	9.72	13.65	18.00	-5.44	14.09	7.97	-1.03	5.12	16.49	14.35	-2.33	13.99
JPMorgan SmartRetirement® 2020 R6	8.18	11.98	-13.88	6.12	10.48	15.94	-5.30	14.14	5.87	-0.65	6.92	13.77	14.58	-0.76	15.02
Nuveen Lifecycle Index 2020 R6	8.71	13.07	-14.36	8.75	13.07	17.95	-3.75	13.67	6.65	-0.14	6.48	15.59	12.28	1.53	11.97
T. Rowe Price Retirement 2020 I	9.29	13.54	-14.66	10.47	13.19	19.37	-4.94	15.74	7.41	-0.31	5.63	18.05	15.01	-1.20	14.74
S&P Target Date 2020 TR USD*	8.09	12.32	-12.81	8.76	10.24	16.52	-4.16	12.80	7.22	-0.19	5.67	14.76	11.48	0.58	12.93
US FUND TARGET-DATE 2025															
Fidelity Freedom 2025 K6	8.48	14.44	-16.54	10.29	14.87	19.72	-5.78	16.97	7.47	-0.16	5.63	16.50	13.15	-2.65	13.82
JHancock Multimanager 2025 Lifetime R6	8.14	12.86	-16.43	11.59	15.76	19.93	-6.35	16.38	8.33	-1.11	5.41	19.76	14.88	-3.67	14.95
JPMorgan SmartRetirement® 2025 R6	8.72	13.58	-15.51	8.74	11.89	18.66	-6.48	16.43	6.19	-0.89	7.45	17.07	16.14	-2.42	15.73
Nuveen Lifecycle Index 2025 R6	9.48	14.19	-15.02	10.14	14.00	19.59	-4.42	15.36	7.30	-0.25	6.62	18.21	13.30	0.56	12.59
T. Rowe Price Retirement 2025 I	9.91	14.60	-15.67	11.88	14.69	20.95	-5.62	17.68	7.55	-0.17	5.84	20.78	16.00	-2.06	15.37
S&P Target Date 2025 TR USD*	8.44	12.99	-13.13	10.67	11.22	18.38	-5.02	14.55	7.82	-0.25	5.56	17.03	12.51	-0.28	13.82
US FUND TARGET-DATE 2030															
BlackRock LifePath® Index 2030 K	9.26	14.57	-16.41	11.42	13.05	21.08	-5.56	16.36	7.29	-0.50	6.64	15.40	13.28	—	—
Fidelity Freedom 2030 K6	9.51	15.72	-16.77	11.69	15.84	22.06	-6.83	20.00	8.13	-0.16	5.67	18.13	13.47	-3.15	14.04
JHancock Multimanager 2030 Lifetime R6	9.97	14.53	-18.06	12.91	17.57	21.87	-7.37	18.38	8.57	-1.21	5.71	22.11	15.33	-4.59	15.69
JPMorgan SmartRetirement® 2030 R6	10.20	15.59	-16.45	10.88	12.74	20.77	-7.45	19.00	6.23	-1.25	7.71	19.94	17.24	-4.03	16.53
Nuveen Lifecycle Index 2030 R6	10.60	15.55	-15.70	11.67	14.76	21.35	-5.04	17.06	7.83	-0.33	6.68	20.95	14.31	-0.32	13.18
T. Rowe Price Retirement 2030 I	10.92	16.28	-16.98	13.55	15.90	22.48	-6.28	19.45	7.69	-0.02	6.05	23.09	16.82	-2.70	16.01
S&P Target Date 2030 TR USD*	9.90	14.80	-13.96	12.61	11.91	20.38	-5.99	16.19	8.35	-0.30	5.64	19.14	13.43	-1.17	14.52

*Benchmark

Calendar year performance

Target date fund name	Total return														
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
US FUND TARGET-DATE 2035															
BlackRock LifePath® Index 2035 K	10.98	16.59	-17.07	13.85	13.72	23.08	-6.36	18.29	7.74	-0.56	6.82	17.02	14.07	—	—
Fidelity Freedom 2035 K6	11.33	18.06	-17.51	14.56	17.41	24.74	-8.15	22.20	8.63	-0.21	5.75	20.68	14.45	-4.59	14.46
JHancock Multimanager 2035 Lifetime R6	11.59	15.93	-18.94	14.27	18.77	23.34	-8.24	20.25	8.62	-1.24	5.66	23.65	15.76	-5.15	15.99
JPMorgan SmartRetirement® 2035 R6	12.08	17.53	-17.14	14.05	14.45	22.64	-8.66	20.54	6.50	-1.44	7.79	22.19	18.16	-4.65	16.69
Nuveen Lifecycle Index 2035 R6	11.84	17.25	-16.28	13.21	15.54	23.02	-5.73	18.72	8.47	-0.54	6.80	23.61	15.28	-1.21	13.67
T. Rowe Price Retirement 2035 I	12.15	18.17	-18.04	15.08	17.05	23.70	-6.87	20.88	7.64	0.13	6.07	24.86	17.35	-3.26	16.34
S&P Target Date 2035 TR USD*	11.38	16.63	-14.99	14.93	12.79	22.18	-6.88	17.78	8.85	-0.35	5.69	20.84	14.12	-1.71	15.02
US FUND TARGET-DATE 2040															
BlackRock LifePath® Index 2040 K	12.66	18.58	-17.65	16.05	14.10	25.01	-7.08	19.95	8.10	-0.56	6.90	18.66	15.03	—	—
Fidelity Freedom 2040 K6	13.61	20.26	-18.06	16.70	18.53	25.70	-8.75	22.42	8.60	-0.18	5.71	21.05	14.53	-4.63	14.62
JHancock Multimanager 2040 Lifetime R6	13.36	17.24	-19.39	15.29	19.98	24.60	-8.79	21.45	8.79	-1.23	5.59	23.93	15.84	-5.09	15.93
JPMorgan SmartRetirement® 2040 R6	13.24	18.98	-17.63	15.86	15.20	24.23	-9.38	21.95	6.88	-1.60	7.91	23.02	18.29	-4.80	16.86
Nuveen Lifecycle Index 2040 R6	13.52	18.98	-16.68	14.89	16.27	24.52	-6.36	20.37	9.01	-0.67	6.85	25.18	15.69	-1.42	13.76
T. Rowe Price Retirement 2040 I	13.38	19.60	-18.86	16.35	18.11	24.68	-7.32	22.02	7.63	0.17	6.18	25.93	17.55	-3.49	16.51
S&P Target Date 2040 TR USD*	12.87	18.16	-15.56	16.55	13.37	23.37	-7.41	18.87	9.23	-0.40	5.69	22.10	14.69	-2.17	15.38

*Benchmark

Calendar year performance

Target date fund name	Total return														
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
US FUND TARGET-DATE 2045															
BlackRock LifePath® Index 2045 K	14.36	20.29	-18.05	17.81	14.64	26.25	-7.50	21.07	8.28	-0.64	7.10	20.32	15.61	—	—
Fidelity Freedom 2045 K6	14.40	20.91	-18.12	16.78	18.46	25.76	-8.74	22.50	8.57	-0.16	5.79	21.60	14.79	-5.02	14.72
JHancock Multimanager 2045 Lifetime R6	14.65	18.34	-19.43	15.87	20.45	24.84	-8.86	21.52	8.82	-1.22	5.65	23.84	15.87	-5.18	16.05
JPMorgan SmartRetirement® 2045 R6	14.19	20.01	-18.09	17.65	15.64	25.02	-9.67	22.17	6.90	-1.61	7.89	23.02	18.42	-4.74	16.56
Nuveen Lifecycle Index 2045 R6	14.63	20.07	-17.24	16.65	17.02	25.84	-6.92	21.18	9.31	-0.71	6.85	25.23	15.67	-1.41	13.77
T. Rowe Price Retirement 2045 I	14.21	20.48	-19.11	17.20	18.65	25.39	-7.57	22.41	7.69	0.17	6.14	25.93	17.62	-3.47	16.44
S&P Target Date 2045 TR USD*	13.58	19.14	-15.84	17.52	13.66	24.02	-7.74	19.56	9.54	-0.46	5.67	23.14	15.15	-2.56	15.62
US FUND TARGET-DATE 2050															
BlackRock LifePath® Index 2050 K	15.65	21.36	-18.33	18.75	15.04	26.77	-7.82	21.43	8.41	-0.67	7.28	21.61	16.37	—	—
Fidelity Freedom 2050 K6	14.44	20.87	-18.10	16.79	18.48	25.65	-8.74	22.57	8.63	-0.24	5.78	21.87	15.06	-5.57	14.90
JHancock Multimanager 2050 Lifetime R6	15.63	18.79	-19.52	15.91	20.31	24.88	-8.93	21.54	8.80	-1.24	5.66	24.05	15.68	—	—
JPMorgan SmartRetirement® 2050 R6	14.74	20.42	-18.23	17.60	15.59	25.01	-9.64	22.13	6.82	-1.45	7.83	23.01	18.37	-4.80	17.02
Nuveen Lifecycle Index 2050 R6	15.18	20.54	-17.50	17.14	17.20	26.03	-7.01	21.52	9.49	-0.66	6.80	25.25	15.58	-1.41	13.79
T. Rowe Price Retirement 2050 I	14.39	20.81	-19.17	17.35	18.68	25.32	-7.58	22.38	7.71	0.19	6.19	25.90	17.55	-3.36	16.41
S&P Target Date 2050 TR USD*	14.30	19.58	-15.97	17.99	13.86	24.35	-7.94	20.18	9.74	-0.47	5.69	24.13	15.49	-2.87	15.62

*Benchmark



Calendar year performance

Target date fund name	Total return														
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
US FUND TARGET-DATE 2055															
BlackRock LifePath® Index 2055 K	16.29	21.60	-18.33	18.87	15.02	26.89	-7.85	21.51	8.37	-0.60	7.50	22.95	16.83	—	—
Fidelity Freedom 2055 K6	14.43	20.85	-18.07	16.77	18.46	25.67	-8.68	22.40	8.56	-0.20	5.75	22.71	15.32	—	—
JHancock Multimanager 2055 Lifetime R6	15.48	18.81	-19.47	15.86	20.39	24.91	-8.94	21.55	8.71	-1.24	—	—	—	—	—
JPMorgan SmartRetirement® 2055 R6	14.69	20.33	-18.16	17.68	15.59	25.06	-9.64	22.12	6.89	-1.51	7.86	23.10	—	—	—
Nuveen Lifecycle Index 2055 R6	15.35	20.76	-17.57	17.39	17.22	26.37	-7.14	21.72	9.74	-0.74	6.86	25.15	15.74	—	—
T. Rowe Price Retirement 2055 I	14.55	20.78	-19.24	17.29	18.55	25.38	-7.62	22.33	7.73	0.18	6.18	25.86	17.60	-3.35	16.41
S&P Target Date 2055 TR USD*	14.32	19.62	-15.97	18.19	13.86	24.48	-7.97	20.48	9.94	-0.54	5.64	24.96	15.81	-2.87	15.62
US FUND TARGET-DATE 2060															
BlackRock LifePath® Index 2060 K	16.29	21.66	-18.32	18.80	15.06	26.92	-7.84	21.51	—	—	—	—	—	—	—
Fidelity Freedom 2060 K6	14.39	20.87	-18.09	16.71	18.53	25.60	-8.69	22.33	8.61	-0.22	—	—	—	—	—
JHancock Multimanager 2060 Lifetime R6	15.55	18.85	-19.48	15.90	20.44	24.90	-8.94	21.50	—	—	—	—	—	—	—
JPMorgan SmartRetirement® 2060 R6	14.76	20.25	-18.10	17.68	15.48	25.05	-9.54	22.07	—	—	—	—	—	—	—
Nuveen Lifecycle Index 2060 R6	15.59	20.91	-17.59	17.64	17.40	26.51	-7.13	21.88	9.84	-0.64	—	—	—	—	—
T. Rowe Price Retirement 2060 I	14.53	20.85	-19.28	17.41	18.47	25.37	-7.57	22.29	7.63	0.24	—	—	—	—	—
S&P Target Date 2060 TR USD*	14.44	19.74	-16.01	18.05	13.99	24.73	-7.95	20.75	10.08	-0.66	5.64	24.96	15.81	-2.87	—

*Benchmark



Calendar year performance

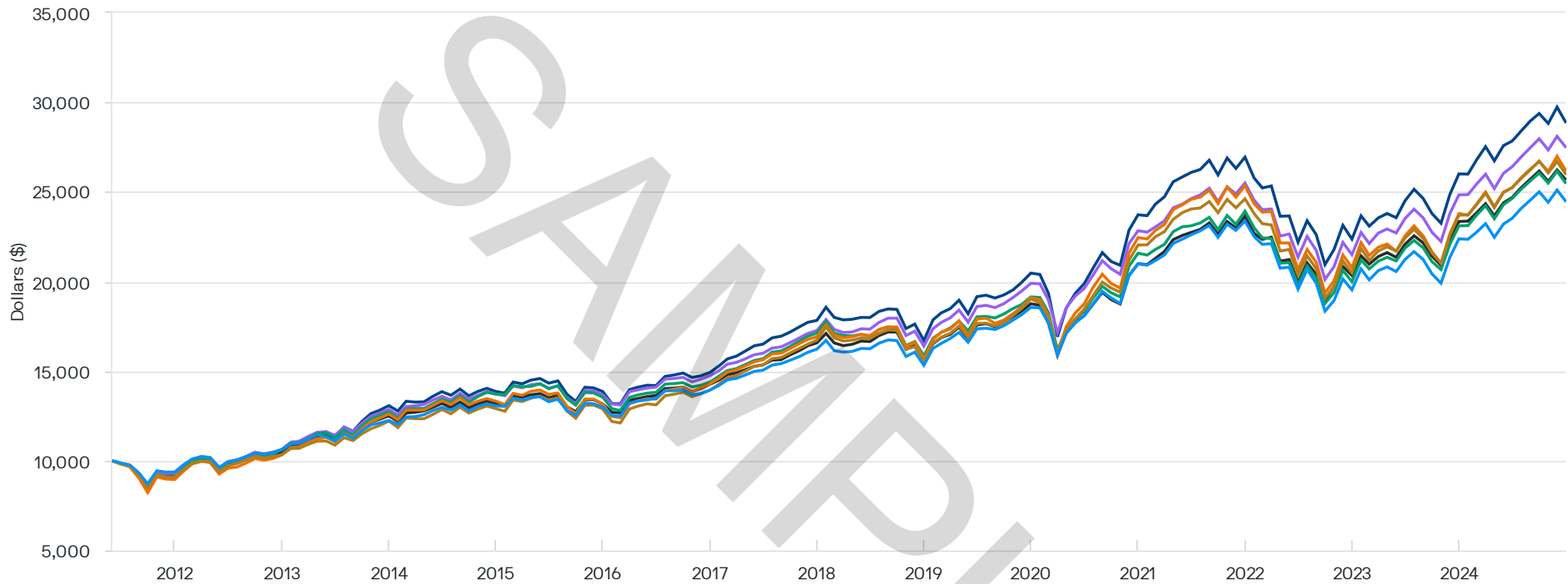
Target date fund name	Total return														
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
US FUND TARGET-DATE 2065+															
BlackRock LifePath® Index 2065 K	16.34	21.62	-18.32	18.87	15.47	—	—	—	—	—	—	—	—	—	—
Fidelity Freedom 2065 K6	14.43	20.78	-18.04	16.75	18.33	—	—	—	—	—	—	—	—	—	—
JHancock Multimanager 2065 Lifetime R6	15.58	18.81	-19.42	15.97	—	—	—	—	—	—	—	—	—	—	—
JPMorgan SmartRetirement® 2065 R6	14.64	19.95	—	—	—	—	—	—	—	—	—	—	—	—	—
Nuveen Lifecycle Index 2065 R6	15.76	21.16	-17.61	18.08	—	—	—	—	—	—	—	—	—	—	—
T. Rowe Price Retirement 2065 I	14.46	20.84	-19.27	18.18	—	—	—	—	—	—	—	—	—	—	—
S&P Target Date 2065+ TR USD*	14.83	19.84	-15.95	18.17	13.99	24.73	-7.95	20.75	—	—	—	—	—	—	—

*Benchmark



Growth of \$10,000 | 2030 funds

06/01/2011 - 12/31/2024



Target date fund name	Cumulative total return	Annualized total return	Ending value
BlackRock LifePath Index	144.56%	6.80%	\$24,456
Fidelity Freedom	159.62%	7.27%	\$25,962
John Hancock Multimanager Lifetime	161.63%	7.33%	\$26,163
JPMorgan SmartRetirement	154.65%	7.12%	\$25,465

Target date fund name	Cumulative total return	Annualized total return	Ending value
Nuveen Lifecycle Index	174.72%	7.72%	\$27,472
T. Rowe Price Retirement	188.48%	8.11%	\$28,848
S&P Target Date 2030*	156.63%	7.18%	\$25,663

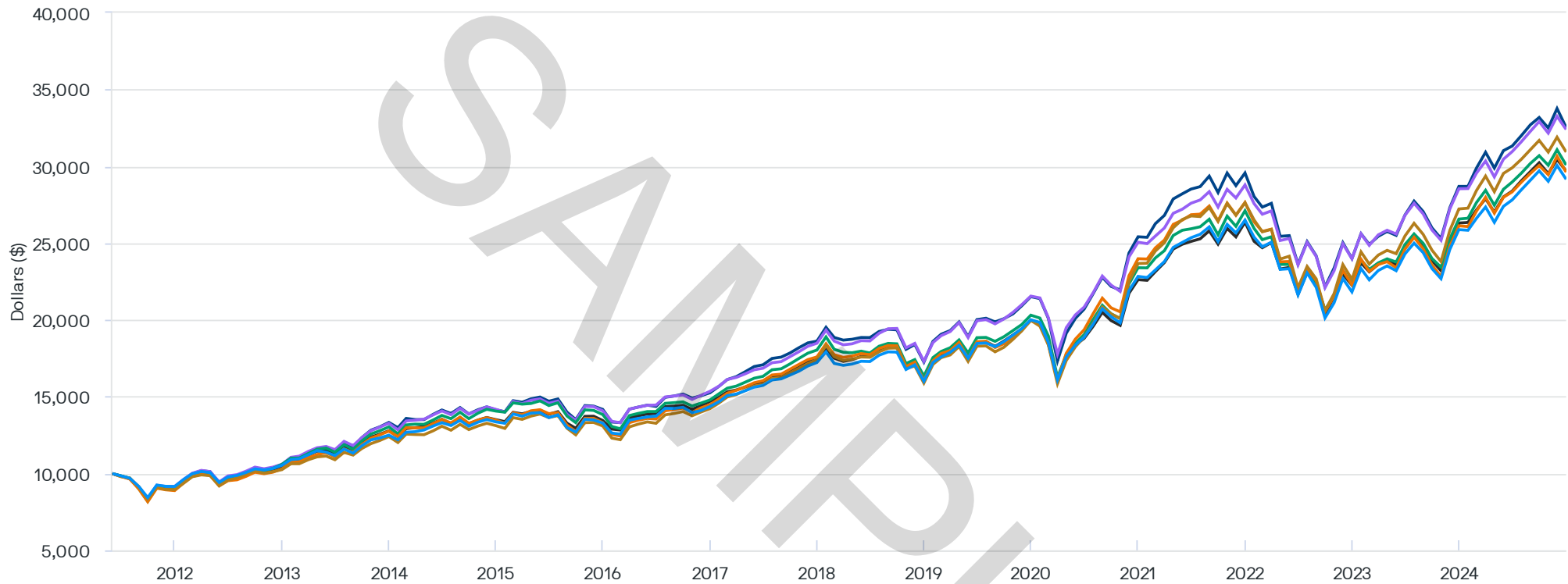
*Benchmark

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Growth of \$10,000 | 2040 funds

06/01/2011 - 12/31/2024



Target date fund name	Cumulative total return	Annualized total return	Ending value
BlackRock LifePath Index	191.57%	8.19%	\$29,157
Fidelity Freedom	209.32%	8.67%	\$30,932
John Hancock Multimanager Lifetime	196.23%	8.32%	\$29,623
JPMorgan SmartRetirement	200.86%	8.44%	\$30,086

Target date fund name	Cumulative total return	Annualized total return	Ending value
Nuveen Lifecycle Index	224.02%	9.04%	\$32,402
T. Rowe Price Retirement	225.35%	9.07%	\$32,535
S&P Target Date 2040*	196.97%	8.34%	\$29,697

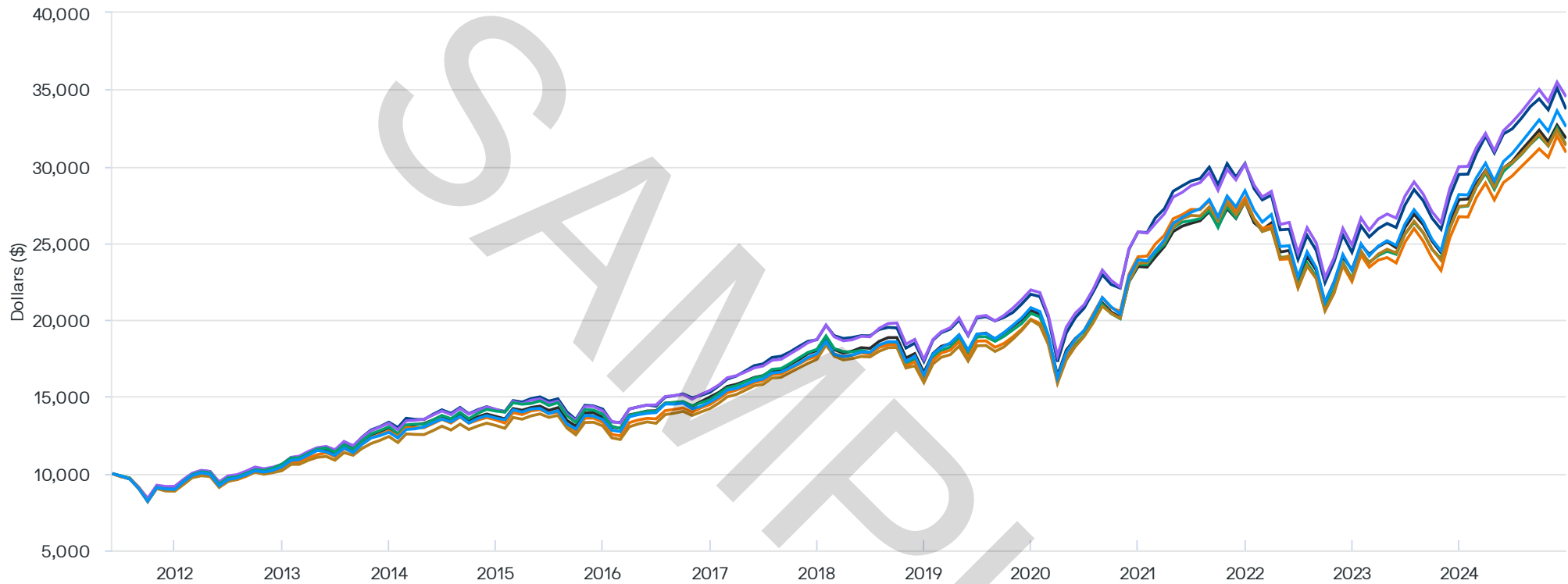
*Benchmark

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Growth of \$10,000 | 2050 funds

06/01/2011 - 12/31/2024



Target date fund name	Cumulative total return	Annualized total return	Ending value
BlackRock LifePath Index	225.73%	9.08%	\$32,573
Fidelity Freedom	213.49%	8.77%	\$31,349
John Hancock Multimanager Lifetime	209.02%	8.66%	\$30,902
JPMorgan SmartRetirement	213.82%	8.78%	\$31,382

Target date fund name	Cumulative total return	Annualized total return	Ending value
Nuveen Lifecycle Index	245.29%	9.55%	\$34,529
T. Rowe Price Retirement	237.18%	9.36%	\$33,718
S&P Target Date 2050*	218.17%	8.89%	\$31,817

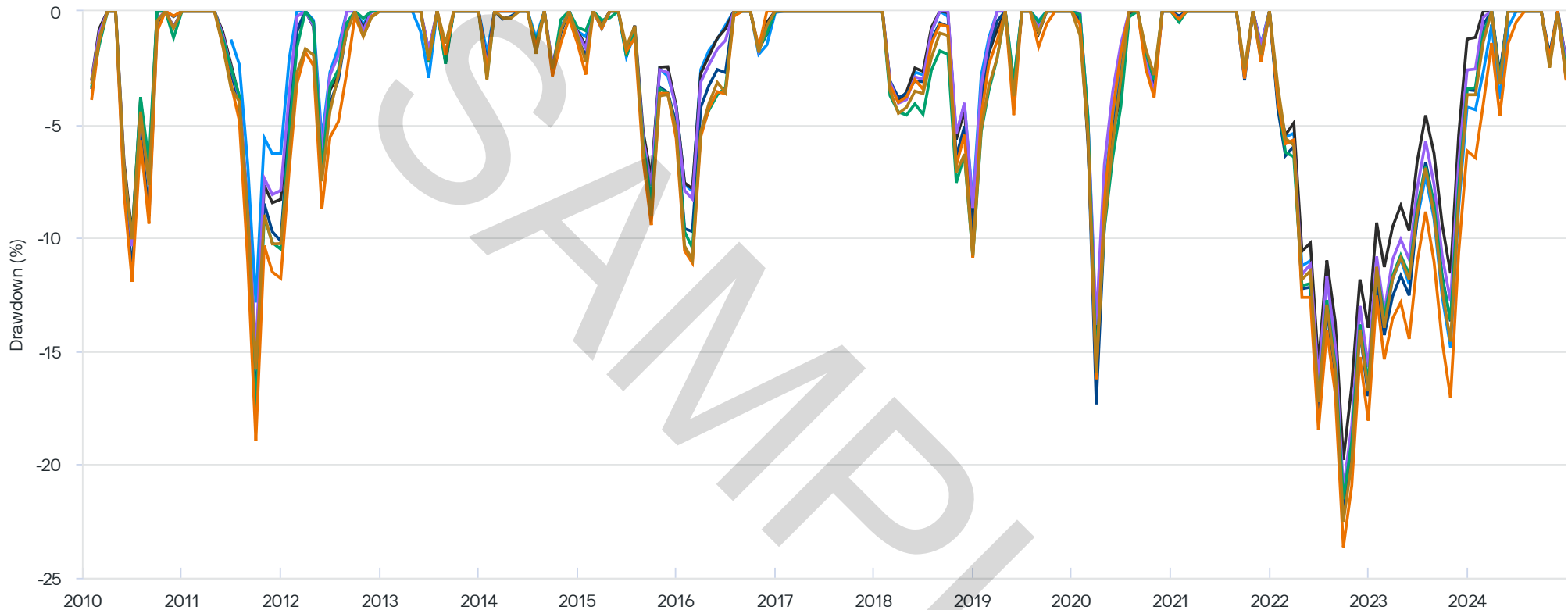
*Benchmark

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Drawdown | 2030 funds

Time period (line graph): 01/01/2010 - 12/31/2024 | Time period (table): Since common performance start date: 06/01/2011



Target date fund name	Max drawdown (common)	Peak date	Valley date	Months to recover
BlackRock LifePath Index	-24.19%	02/20/2020	03/23/2020	4.4
Fidelity Freedom	-24.66%	02/20/2020	03/23/2020	4.4
John Hancock Multimanager Lifetime	-26.88%	02/20/2020	03/23/2020	3.9
JPMorgan SmartRetirement	-25.39%	02/20/2020	03/23/2020	5.1

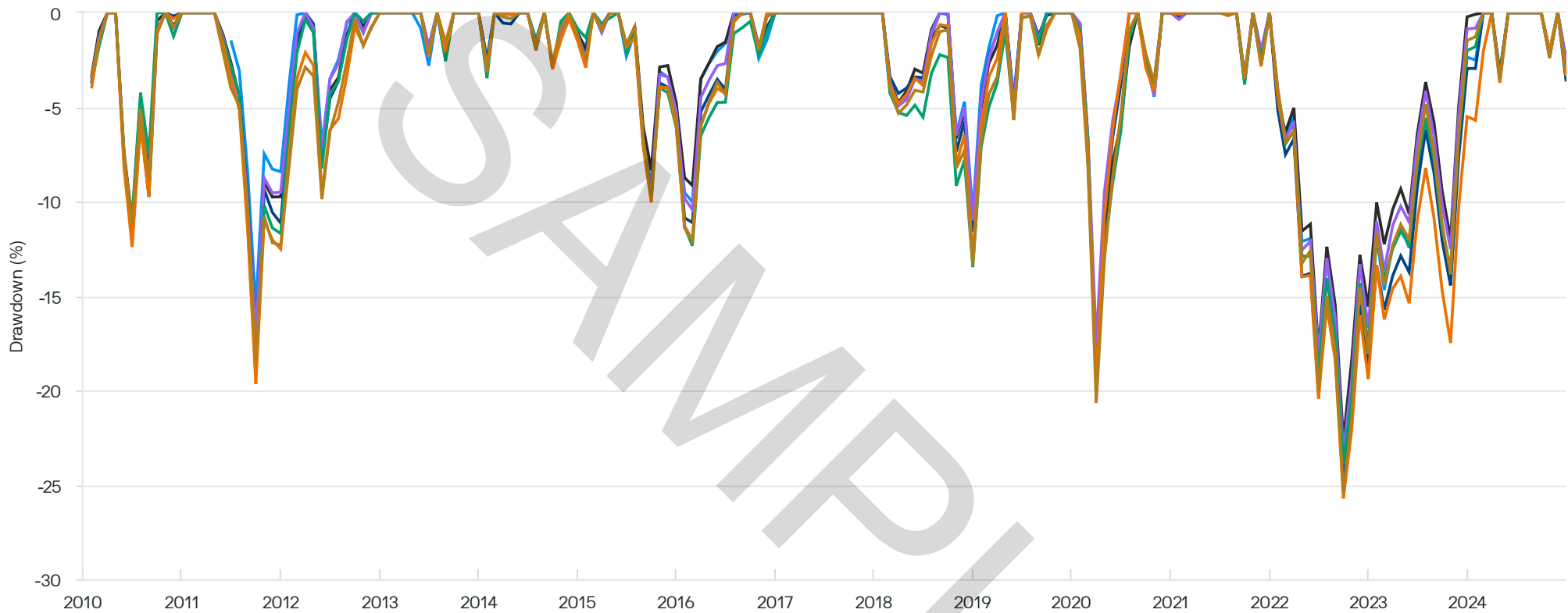
Target date fund name	Max drawdown (common)	Peak date	Valley date	Months to recover
Nuveen Lifecycle Index	-23.86%	02/20/2020	03/23/2020	4.4
T. Rowe Price Retirement	-28.55%	02/20/2020	03/23/2020	4.4
S&P Target Date 2030*	-24.87%	02/15/2020	03/23/2020	4.7

*Benchmark



Drawdown | 2040 funds

Time period (line graph): 01/01/2010 - 12/31/2024 | Time period (table): Since common performance start date: 06/01/2011



Target date fund name	Max drawdown (common)	Peak date	Valley date	Months to recover
BlackRock LifePath Index	-31.13%	02/13/2020	03/23/2020	5.1
Fidelity Freedom	-30.95%	01/18/2020	03/23/2020	4.7
John Hancock Multimanager Lifetime	-30.94%	02/20/2020	03/23/2020	4.4
JPMorgan SmartRetirement	-31.42%	02/20/2020	03/23/2020	5.1

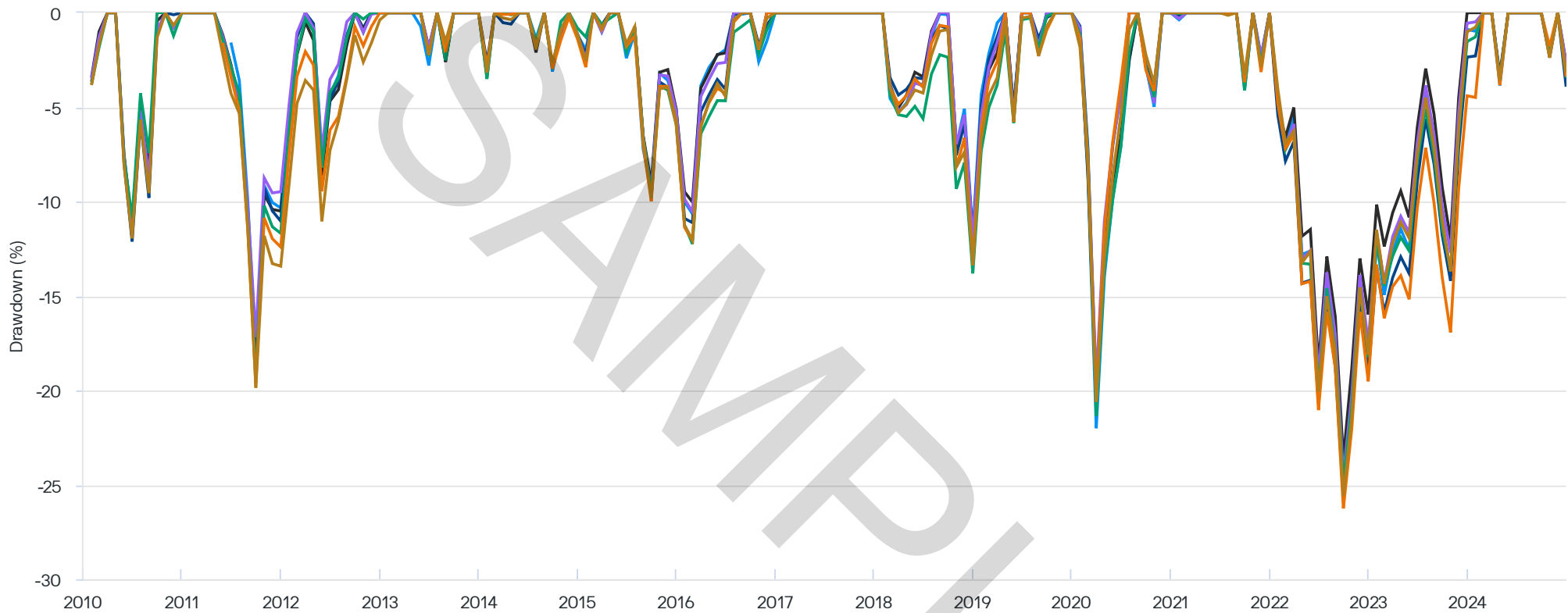
Target date fund name	Max drawdown (common)	Peak date	Valley date	Months to recover
Nuveen Lifecycle Index	-28.82%	02/20/2020	03/23/2020	4.5
T. Rowe Price Retirement	-31.46%	02/13/2020	03/23/2020	4.7
S&P Target Date 2040*	-30.04%	02/13/2020	03/23/2020	5.1

*Benchmark



Drawdown | 2050 funds

Time period (line graph): 01/01/2010 - 12/31/2024 | Time period (table): Since common performance start date: 06/01/2011



Target date fund name	Max drawdown (common)	Peak date	Valley date	Months to recover
BlackRock LifePath Index	-34.29%	02/13/2020	03/23/2020	5.1
Fidelity Freedom	-30.91%	01/18/2020	03/23/2020	4.7
John Hancock Multimanager Lifetime	-32.07%	02/20/2020	03/23/2020	4.4
JPMorgan SmartRetirement	-33.24%	02/20/2020	03/23/2020	5.2

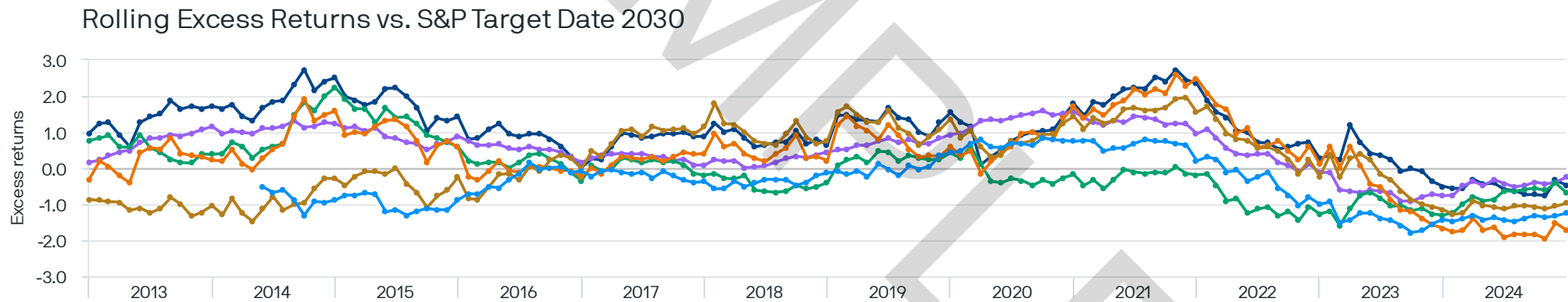
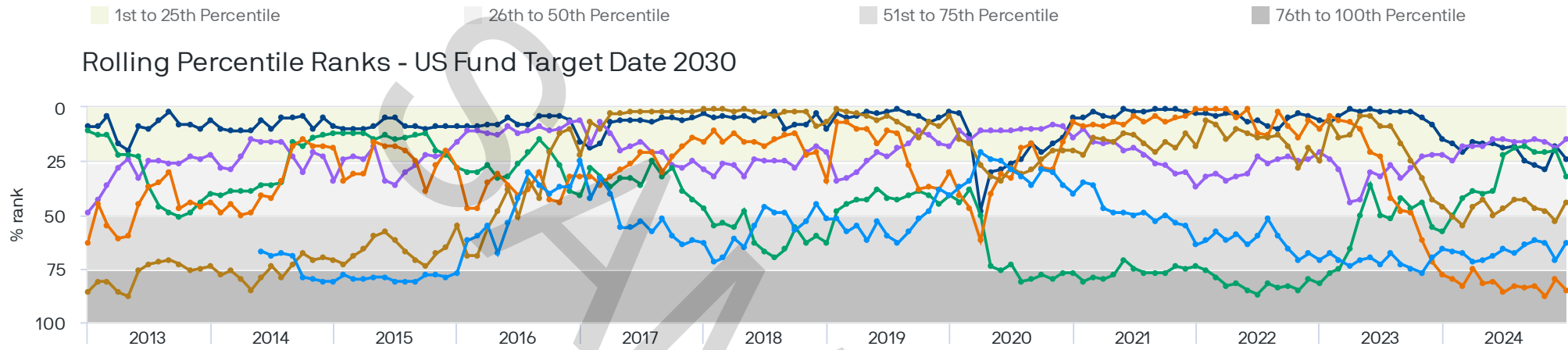
Target date fund name	Max drawdown (common)	Peak date	Valley date	Months to recover
Nuveen Lifecycle Index	-31.41%	02/13/2020	03/23/2020	4.7
T. Rowe Price Retirement	-32.51%	02/13/2020	03/23/2020	4.7
S&P Target Date 2050*	-31.76%	02/13/2020	03/23/2020	5.2

*Benchmark



3-year rolling returns | 2030 funds

Time period: 01/01/2010 - 12/31/2024 | Rolling window: 3 years 1 month shift

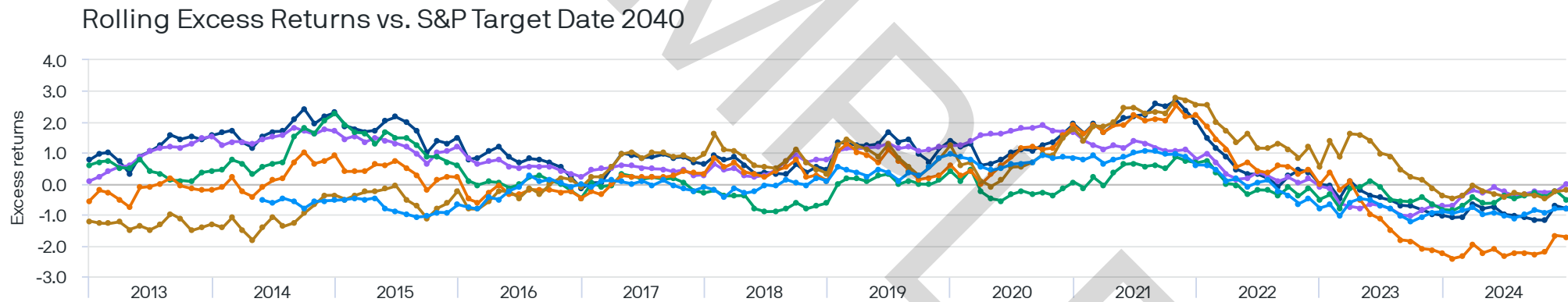
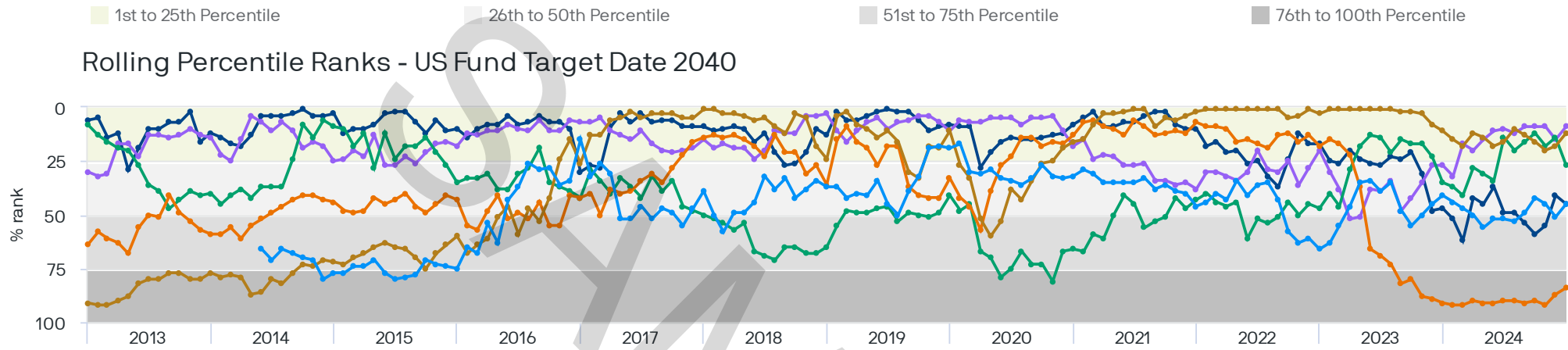


% of time	BlackRock LifePath Index	FidelityFreedom	John Hancock Multimanager Lifetime	JPMorgan SmartRetirement	Nuveen Lifecycle Index	T. Rowe Price Retirement
Top quartile rank / # of periods available	3% / 128	54% / 145	48% / 145	22% / 145	69% / 145	96% / 145
Outperforms bmk / # of periods available	27% / 128	54% / 145	76% / 145	49% / 145	82% / 145	88% / 145



3-year rolling returns | 2040 funds

Time period: 01/01/2010 - 12/31/2024 | Rolling window: 3 years 1 month shift

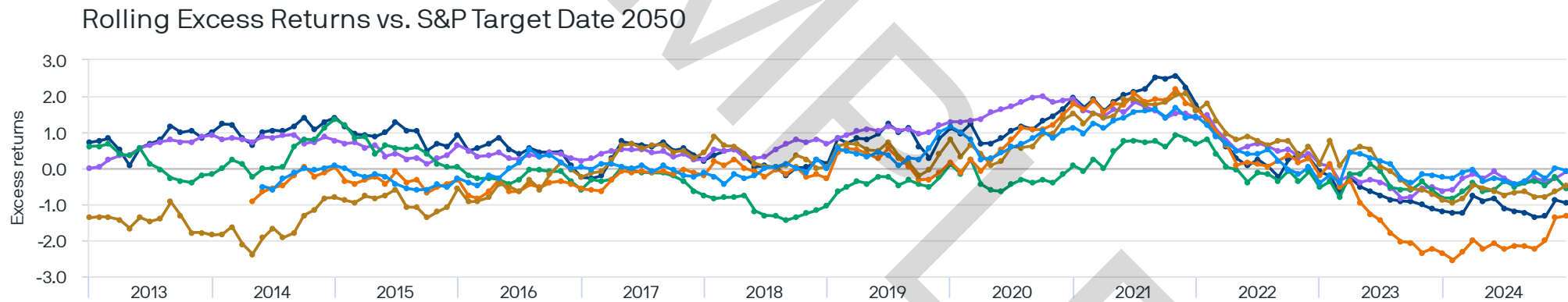
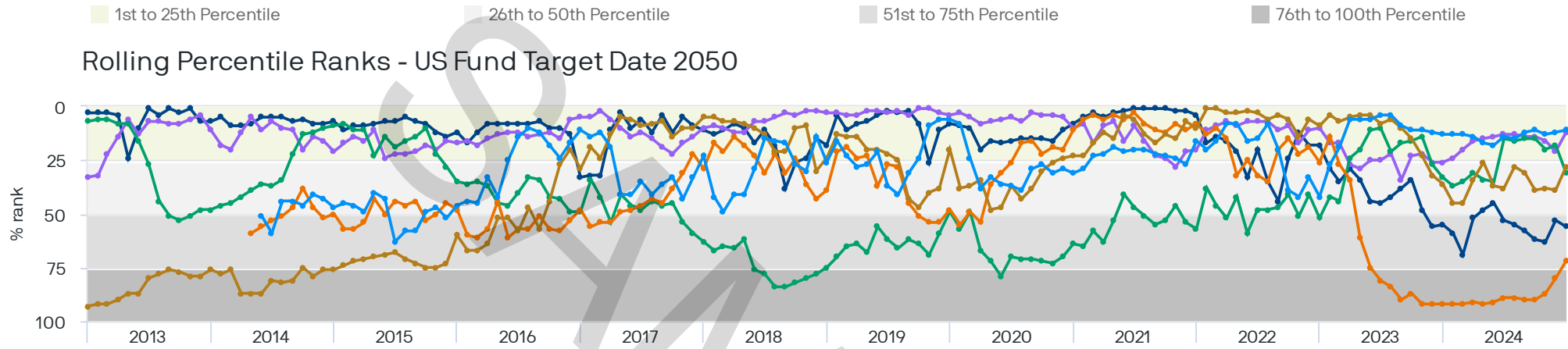


% of time	BlackRock LifePath Index	FidelityFreedom	John Hancock Multimanager Lifetime	JPMorgan SmartRetirement	Nuveen Lifecycle Index	T. Rowe Price Retirement
Top quartile rank / # of periods available	4% / 128	60% / 145	36% / 145	23% / 145	75% / 145	81% / 145
Outperforms bmk / # of periods available	43% / 128	57% / 145	62% / 145	52% / 145	83% / 145	82% / 145



3-year rolling returns | 2050 funds

Time period: 01/01/2010 - 12/31/2024 | Rolling window: 3 years 1 month shift

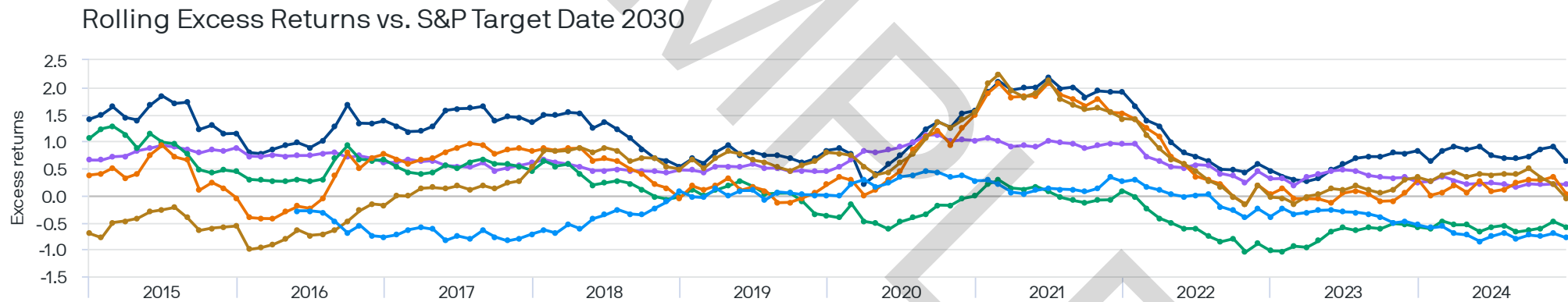
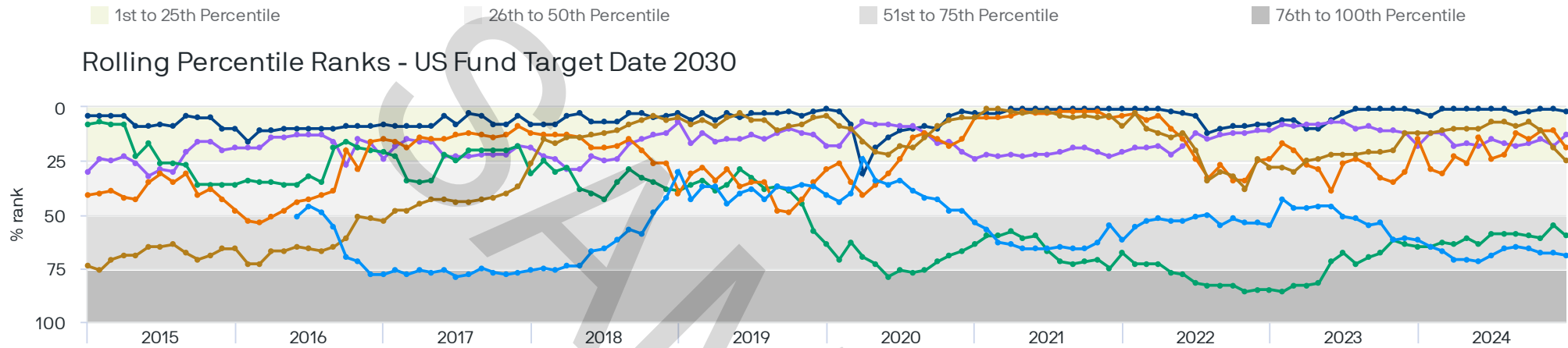


% of time	BlackRock LifePath Index	FidelityFreedom	John Hancock Multimanager Lifetime	JPMorgan SmartRetirement	Nuveen Lifecycle Index	T. Rowe Price Retirement
Top quartile rank / # of periods available	52% / 128	47% / 145	30% / 129	24% / 145	94% / 145	77% / 145
Outperforms bmk / # of periods available	54% / 128	51% / 145	38% / 129	33% / 145	83% / 145	79% / 145



5-year rolling returns | 2030 funds

Time period: 01/01/2010 - 12/31/2024 | Rolling window: 5 years 1 month shift

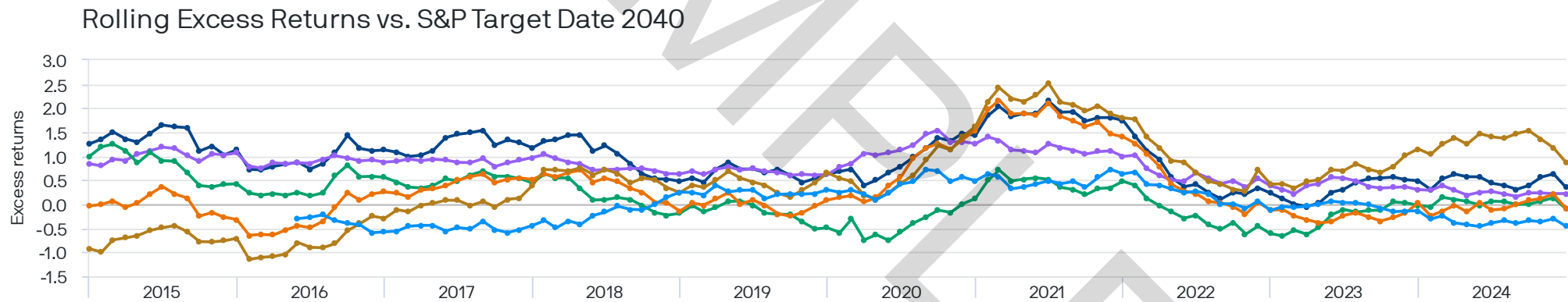
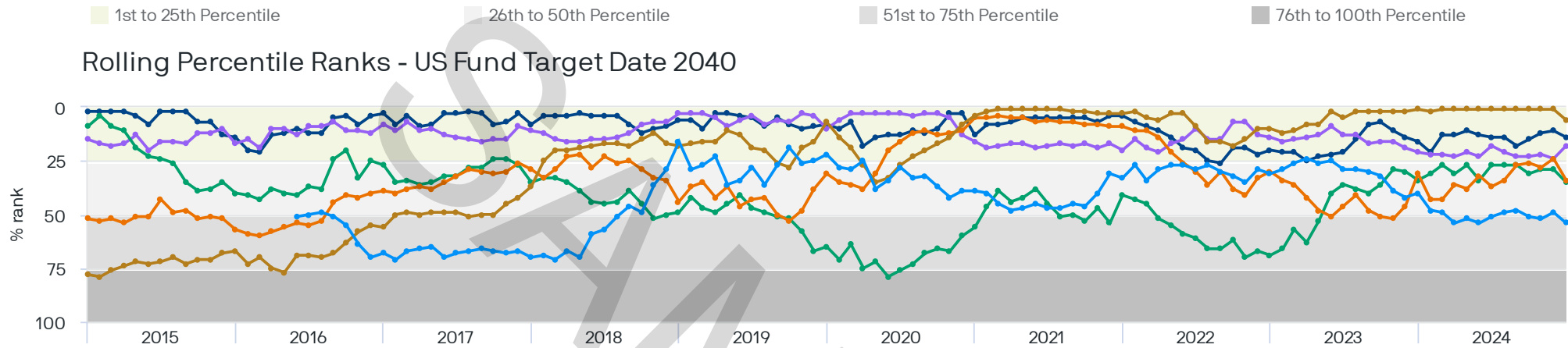


% of time	BlackRock LifePath Index	FidelityFreedom	John Hancock Multimanager Lifetime	JPMorgan SmartRetirement	Nuveen Lifecycle Index	T. Rowe Price Retirement
Top quartile rank / # of periods available	1% / 104	64% / 121	53% / 121	17% / 121	93% / 121	99% / 121
Outperforms bmk / # of periods available	37% / 104	72% / 121	83% / 121	50% / 121	100% / 121	100% / 121



5-year rolling returns | 2040 funds

Time period: 01/01/2010 - 12/31/2024 | Rolling window: 5 years 1 month shift

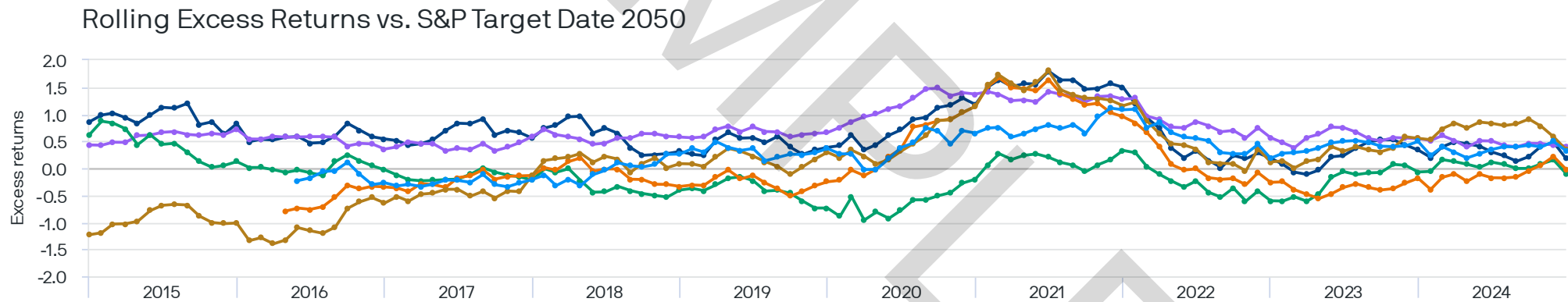
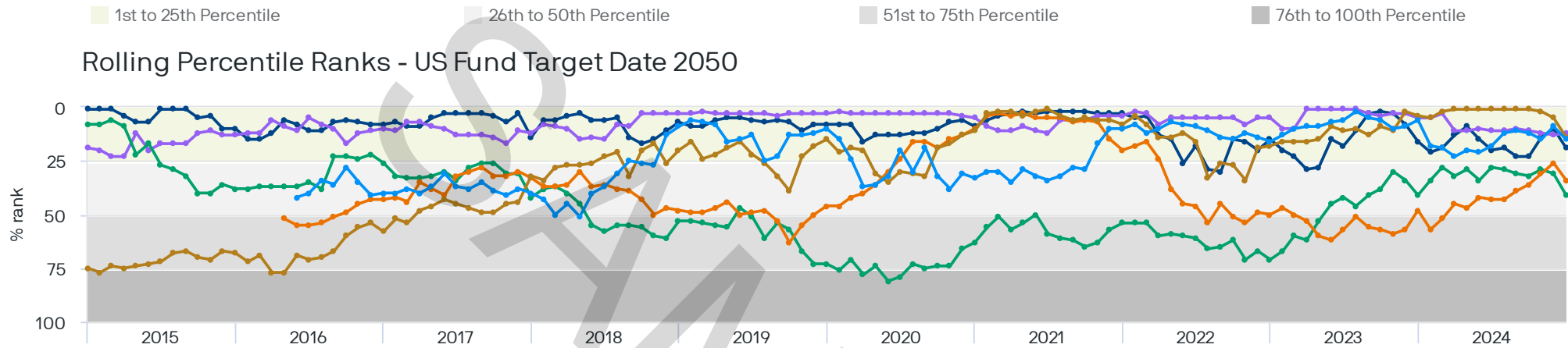


% of time	BlackRock LifePath Index	FidelityFreedom	John Hancock Multimanager Lifetime	JPMorgan SmartRetirement	Nuveen Lifecycle Index	T. Rowe Price Retirement
Top quartile rank / # of periods available	8% / 104	64% / 121	24% / 121	10% / 121	100% / 121	99% / 121
Outperforms bmk / # of periods available	51% / 104	75% / 121	64% / 121	60% / 121	100% / 121	99% / 121



5-year rolling returns | 2050 funds

Time period: 01/01/2010 - 12/31/2024 | Rolling window: 5 years 1 month shift

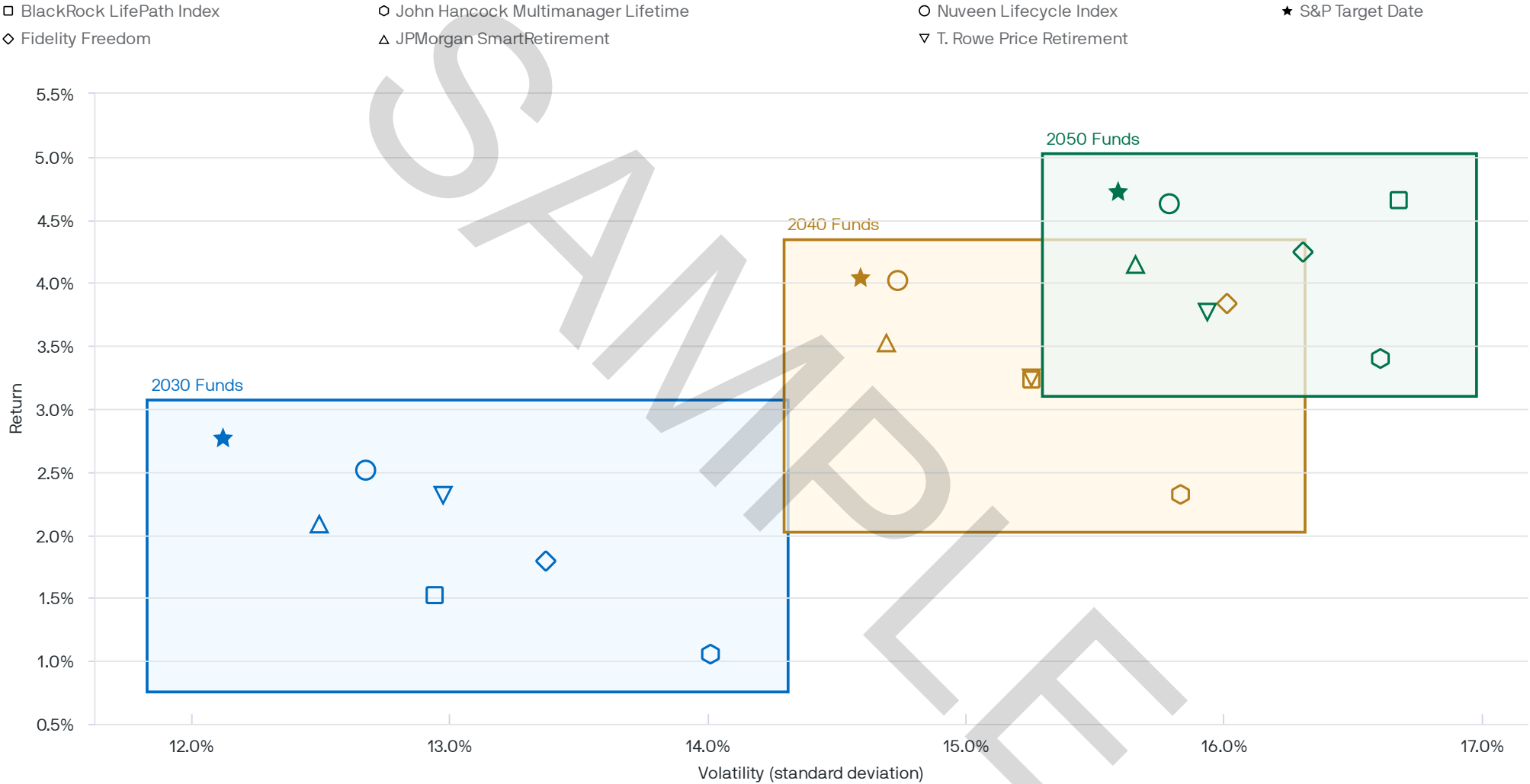


% of time	BlackRock LifePath Index	FidelityFreedom	John Hancock Multimanager Lifetime	JPMorgan SmartRetirement	Nuveen Lifecycle Index	T. Rowe Price Retirement
Top quartile rank / # of periods available	56% / 104	54% / 121	21% / 105	8% / 121	100% / 121	96% / 121
Outperforms bmk / # of periods available	74% / 104	67% / 121	28% / 105	36% / 121	100% / 121	98% / 121



3-year risk/return comparison

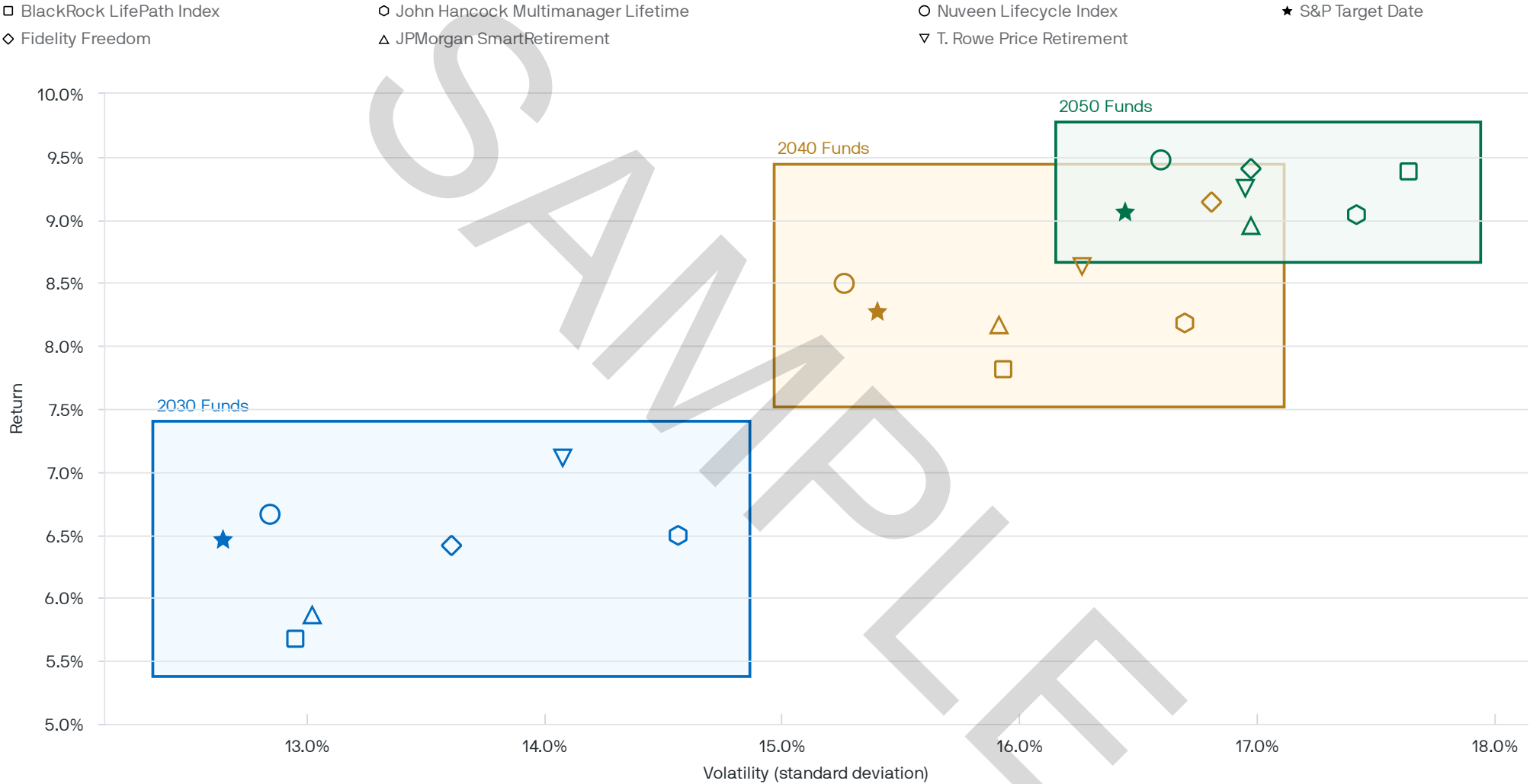
Monthly return data





5-year risk/return comparison

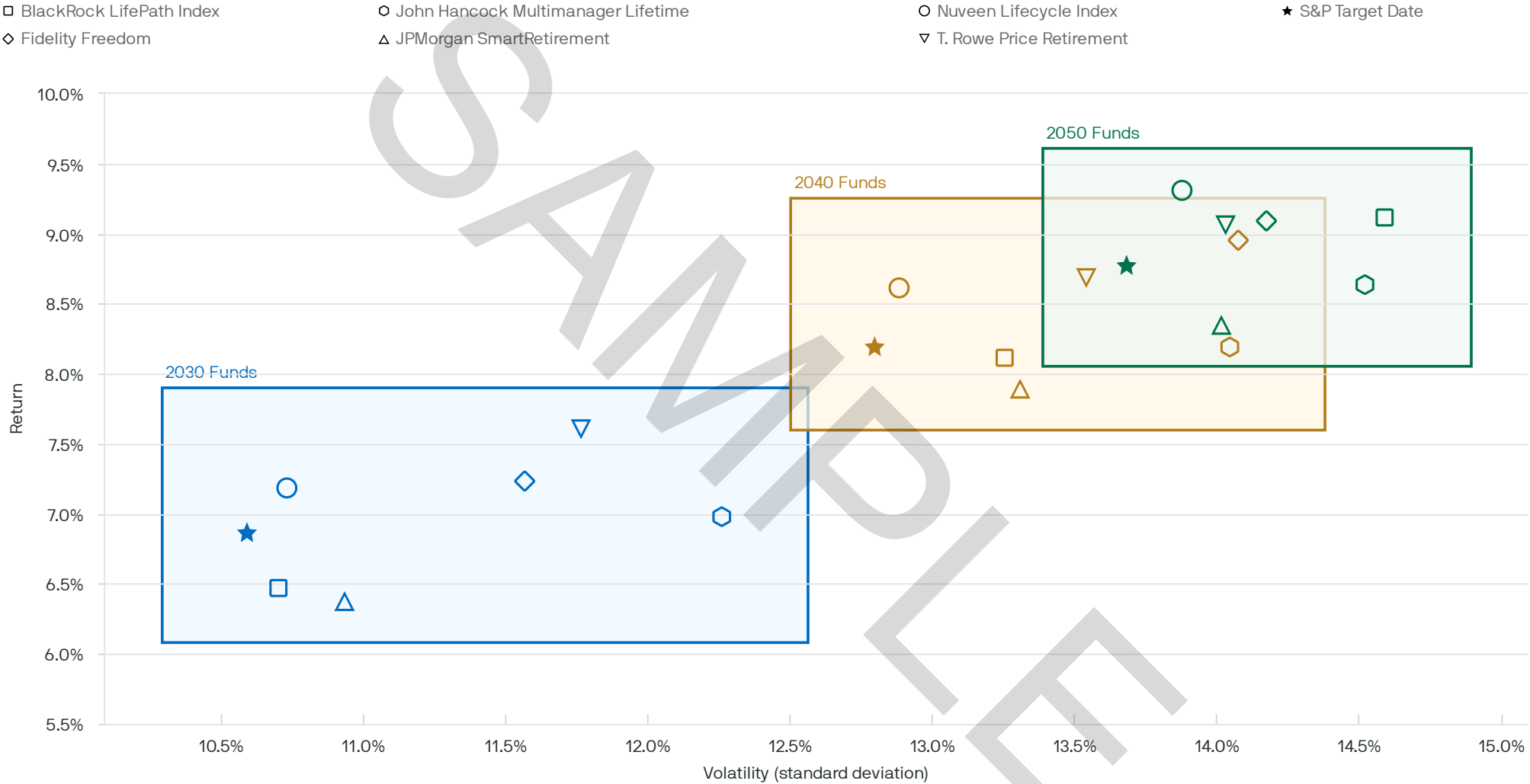
Monthly return data





10-year risk/return comparison

Monthly return data





3-year risk/return statistics

Target date fund name	Return	Standard deviation	Sharpe ratio	Information ratio	Beta	Up capture	Down capture	R2
US FUND TARGET-DATE RETIREMENT								
BlackRock LifePath® Index Retire K	0.43	10.92	-0.35	-0.42	1.27	120.74	131.07	99.32
Fidelity Freedom Income K6	0.22	7.69	-0.53	-0.77	0.88	82.88	91.33	97.35
JPMorgan SmartRetirement® Income R6	1.44	9.74	-0.29	-0.01	1.12	113.12	114.46	98.87
S&P Target Date Retirement Income TR USD*	1.45	8.62	-0.33	—	—	—	—	—
US FUND TARGET-DATE 2000-2010								
Fidelity Freedom 2010 K6	0.31	9.15	-0.43	-1.01	1.01	95.47	104.82	98.11
JHancock Multimanager 2010 Lifetime R6	1.15	9.41	-0.33	-0.32	1.04	100.62	103.79	98.38
Nuveen Lifecycle Index 2010 R6	1.26	9.68	-0.31	-0.28	1.07	106.51	109.43	99.20
T. Rowe Price Retirement 2005 I	1.51	9.63	-0.29	-0.03	1.06	106.03	106.90	98.38
T. Rowe Price Retirement 2010 I	1.69	10.06	-0.26	0.09	1.11	111.30	111.28	98.03
S&P Target Date 2010 TR USD*	1.55	9.02	-0.30	—	—	—	—	—
US FUND TARGET-DATE 2015								
Fidelity Freedom 2015 K6	0.56	10.51	-0.35	-0.65	1.09	104.92	113.24	98.27
JHancock Multimanager 2015 Lifetime R6	0.93	10.38	-0.32	-0.47	1.08	103.80	109.28	98.54
Nuveen Lifecycle Index 2015 R6	1.50	10.36	-0.27	-0.10	1.08	108.63	110.34	99.23
T. Rowe Price Retirement 2015 I	1.83	10.37	-0.23	0.15	1.08	109.27	108.54	98.52
S&P Target Date 2015 TR USD*	1.62	9.56	-0.28	—	—	—	—	—

*Benchmark



3-year risk/return statistics

Target date fund name	Return	Standard deviation	Sharpe ratio	Information ratio	Beta	Up capture	Down capture	R2
US FUND TARGET-DATE 2020								
Fidelity Freedom 2020 K6	0.79	11.92	-0.29	-0.55	1.15	110.70	119.56	98.70
JHancock Multimanager 2020 Lifetime R6	0.78	11.31	-0.31	-0.77	1.09	103.86	112.15	98.96
JPMorgan SmartRetirement® 2020 R6	1.42	9.76	-0.29	-0.40	0.94	94.95	97.80	98.78
Nuveen Lifecycle Index 2020 R6	1.72	10.98	-0.23	-0.18	1.06	106.78	108.80	99.39
T. Rowe Price Retirement 2020 I	1.93	10.82	-0.22	0.01	1.04	104.99	105.40	98.89
S&P Target Date 2020 TR USD*	1.91	10.30	-0.23	—	—	—	—	—
US FUND TARGET-DATE 2025								
Fidelity Freedom 2025 K6	1.19	12.82	-0.24	-0.37	1.18	112.97	120.33	98.48
JHancock Multimanager 2025 Lifetime R6	0.66	12.61	-0.29	-0.67	1.16	109.16	119.63	98.84
JPMorgan SmartRetirement® 2025 R6	1.42	11.10	-0.26	-0.59	1.02	99.26	103.65	98.92
Nuveen Lifecycle Index 2025 R6	2.04	11.77	-0.19	-0.05	1.08	108.28	109.62	99.23
T. Rowe Price Retirement 2025 I	2.03	11.66	-0.19	-0.05	1.07	107.11	108.33	98.88
S&P Target Date 2025 TR USD*	2.10	10.85	-0.20	—	—	—	—	—
US FUND TARGET-DATE 2030								
BlackRock LifePath® Index 2030 K	1.52	12.94	-0.21	-0.91	1.06	102.70	110.39	99.20
Fidelity Freedom 2030 K6	1.79	13.38	-0.18	-0.49	1.10	105.87	112.37	98.42
JHancock Multimanager 2030 Lifetime R6	1.05	14.01	-0.23	-0.74	1.15	108.42	119.59	98.87
JPMorgan SmartRetirement® 2030 R6	2.09	12.50	-0.17	-0.53	1.02	100.57	104.60	98.98
Nuveen Lifecycle Index 2030 R6	2.51	12.67	-0.14	-0.21	1.04	103.96	105.98	99.23
T. Rowe Price Retirement 2030 I	2.31	12.97	-0.15	-0.31	1.06	105.43	108.86	98.99
S&P Target Date 2030 TR USD*	2.77	12.13	-0.12	—	—	—	—	—

*Benchmark



3-year risk/return statistics

Target date fund name	Return	Standard deviation	Sharpe ratio	Information ratio	Beta	Up capture	Down capture	R2
US FUND TARGET-DATE 2035								
BlackRock LifePath® Index 2035 K	2.37	14.14	-0.13	-0.75	1.04	102.19	107.72	99.27
Fidelity Freedom 2035 K6	2.73	14.68	-0.10	-0.30	1.08	105.58	109.68	98.45
JHancock Multimanager 2035 Lifetime R6	1.60	15.09	-0.18	-0.81	1.11	105.41	115.49	98.83
JPMorgan SmartRetirement® 2035 R6	2.96	13.73	-0.09	-0.29	1.01	100.33	102.50	98.92
Nuveen Lifecycle Index 2035 R6	3.16	13.72	-0.08	-0.17	1.01	101.27	102.55	99.18
T. Rowe Price Retirement 2035 I	2.79	14.28	-0.10	-0.36	1.05	104.08	107.65	98.94
S&P Target Date 2035 TR USD*	3.37	13.53	-0.07	—	—	—	—	—
US FUND TARGET-DATE 2040								
BlackRock LifePath® Index 2040 K	3.23	15.25	-0.07	-0.60	1.04	102.89	107.30	99.36
Fidelity Freedom 2040 K6	3.84	16.01	-0.03	-0.09	1.09	107.80	110.04	98.51
JHancock Multimanager 2040 Lifetime R6	2.32	15.83	-0.12	-0.85	1.08	103.23	112.16	98.86
JPMorgan SmartRetirement® 2040 R6	3.53	14.69	-0.05	-0.33	1.00	99.25	101.62	98.87
Nuveen Lifecycle Index 2040 R6	4.02	14.74	-0.02	-0.02	1.01	101.43	101.78	99.16
T. Rowe Price Retirement 2040 I	3.24	15.25	-0.07	-0.48	1.04	102.70	107.05	98.90
S&P Target Date 2040 TR USD*	4.04	14.59	-0.01	—	—	—	—	—

*Benchmark

3-year risk/return statistics

Target date fund name	Return	Standard deviation	Sharpe ratio	Information ratio	Beta	Up capture	Down capture	R2
US FUND TARGET-DATE 2045								
BlackRock LifePath® Index 2045 K	4.08	16.19	-0.01	-0.23	1.06	105.56	108.12	99.39
Fidelity Freedom 2045 K6	4.24	16.28	-0.00	-0.09	1.06	105.21	106.97	98.48
JHancock Multimanager 2045 Lifetime R6	3.01	16.45	-0.08	-0.69	1.07	103.51	110.70	98.86
JPMorgan SmartRetirement® 2045 R6	3.93	15.43	-0.02	-0.30	1.00	99.65	101.92	98.82
Nuveen Lifecycle Index 2045 R6	4.44	15.48	0.01	0.01	1.01	101.95	102.24	99.21
T. Rowe Price Retirement 2045 I	3.64	15.78	-0.04	-0.44	1.03	101.78	105.76	98.75
S&P Target Date 2045 TR USD*	4.43	15.28	0.01	—	—	—	—	—
US FUND TARGET-DATE 2050								
BlackRock LifePath® Index 2050 K	4.66	16.68	0.02	-0.04	1.07	107.10	108.66	99.41
Fidelity Freedom 2050 K6	4.24	16.30	-0.00	-0.23	1.04	102.65	105.31	98.46
JHancock Multimanager 2050 Lifetime R6	3.40	16.61	-0.05	-0.66	1.06	102.58	109.10	98.79
JPMorgan SmartRetirement® 2050 R6	4.15	15.66	-0.01	-0.33	1.00	98.92	101.33	98.73
Nuveen Lifecycle Index 2050 R6	4.63	15.79	0.02	-0.07	1.01	101.55	102.27	99.21
T. Rowe Price Retirement 2050 I	3.76	15.94	-0.03	-0.56	1.01	100.54	105.06	98.81
S&P Target Date 2050 TR USD*	4.72	15.59	0.03	—	—	—	—	—

*Benchmark



3-year risk/return statistics

Target date fund name	Return	Standard deviation	Sharpe ratio	Information ratio	Beta	Up capture	Down capture	R2
US FUND TARGET-DATE 2055								
BlackRock LifePath® Index 2055 K	4.92	16.77	0.04	0.11	1.07	107.84	108.41	99.40
Fidelity Freedom 2055 K6	4.25	16.27	-0.00	-0.24	1.03	102.16	104.79	98.44
JHancock Multimanager 2055 Lifetime R6	3.38	16.59	-0.05	-0.68	1.05	101.88	108.40	98.78
JPMorgan SmartRetirement® 2055 R6	4.14	15.63	-0.01	-0.35	0.99	98.51	100.97	98.75
Nuveen Lifecycle Index 2055 R6	4.71	15.91	0.03	-0.02	1.01	102.03	102.52	99.25
T. Rowe Price Retirement 2055 I	3.77	16.00	-0.03	-0.55	1.01	100.53	105.05	98.79
S&P Target Date 2055 TR USD*	4.74	15.66	0.03	—	—	—	—	—
US FUND TARGET-DATE 2060								
BlackRock LifePath® Index 2060 K	4.94	16.80	0.04	0.08	1.07	107.56	108.27	99.37
Fidelity Freedom 2060 K6	4.23	16.34	-0.00	-0.27	1.03	102.12	105.05	98.39
JHancock Multimanager 2060 Lifetime R6	3.41	16.61	-0.05	-0.71	1.05	101.79	108.43	98.83
JPMorgan SmartRetirement® 2060 R6	4.17	15.62	-0.01	-0.37	0.99	98.10	100.62	98.79
Nuveen Lifecycle Index 2060 R6	4.82	16.00	0.04	0.02	1.01	102.31	102.60	99.20
T. Rowe Price Retirement 2060 I	3.77	16.03	-0.03	-0.60	1.01	100.09	104.79	98.84
S&P Target Date 2060 TR USD*	4.80	15.70	0.03	—	—	—	—	—

*Benchmark



3-year risk/return statistics

Target date fund name	Return	Standard deviation	Sharpe ratio	Information ratio	Beta	Up capture	Down capture	R2
US FUND TARGET-DATE 2065+								
BlackRock LifePath® Index 2065 K	4.94	16.83	0.04	-0.02	1.07	107.13	108.56	99.44
Fidelity Freedom 2065 K6	4.24	16.27	-0.00	-0.36	1.03	101.21	104.72	98.47
JHancock Multimanager 2065 Lifetime R6	3.43	16.61	-0.05	-0.81	1.05	101.15	108.35	98.90
JPMorgan SmartRetirement® 2065 R6	—	—	—	—	—	—	—	—
Nuveen Lifecycle Index 2065 R6	4.94	16.09	0.04	-0.02	1.02	102.47	103.07	99.31
T. Rowe Price Retirement 2065 I	3.75	15.98	-0.03	-0.73	1.01	99.37	104.81	98.88
S&P Target Date 2065+ TR USD*	4.97	15.71	0.05	—	—	—	—	—

*Benchmark



5-year risk/return statistics

Target date fund name	Return	Standard deviation	Sharpe ratio	Information ratio	Beta	Up capture	Down capture	R2
US FUND TARGET-DATE RETIREMENT								
BlackRock LifePath® Index Retire K	3.98	10.05	0.13	0.16	1.26	124.76	129.61	99.20
Fidelity Freedom Income K6	2.54	6.86	-0.01	-0.59	0.85	81.33	85.70	96.07
JPMorgan SmartRetirement® Income R6	4.05	9.47	0.15	0.21	1.17	117.70	119.44	97.22
S&P Target Date Retirement Income TR USD*	3.62	7.96	0.12	—	—	—	—	—
US FUND TARGET-DATE 2000-2010								
Fidelity Freedom 2010 K6	3.48	8.71	0.10	-0.53	1.01	96.94	102.32	97.75
JHancock Multimanager 2010 Lifetime R6	4.29	9.60	0.17	0.06	1.11	108.05	109.97	97.47
Nuveen Lifecycle Index 2010 R6	4.45	9.18	0.20	0.30	1.07	108.06	108.44	99.37
T. Rowe Price Retirement 2005 I	4.69	9.69	0.21	0.29	1.12	112.03	111.68	97.61
T. Rowe Price Retirement 2010 I	5.06	10.27	0.24	0.38	1.19	118.96	117.73	97.26
S&P Target Date 2010 TR USD*	4.17	8.55	0.18	—	—	—	—	—
US FUND TARGET-DATE 2015								
Fidelity Freedom 2015 K6	4.22	10.17	0.16	-0.21	1.09	105.17	110.08	97.98
JHancock Multimanager 2015 Lifetime R6	4.62	10.53	0.19	0.03	1.13	109.36	112.35	98.34
Nuveen Lifecycle Index 2015 R6	4.89	9.94	0.23	0.32	1.07	108.20	108.44	99.33
T. Rowe Price Retirement 2015 I	5.42	10.81	0.26	0.40	1.15	115.51	113.88	97.80
S&P Target Date 2015 TR USD*	4.56	9.28	0.21	—	—	—	—	—

*Benchmark



5-year risk/return statistics

Target date fund name	Return	Standard deviation	Sharpe ratio	Information ratio	Beta	Up capture	Down capture	R2
US FUND TARGET-DATE 2020								
Fidelity Freedom 2020 K6	4.94	11.64	0.20	0.03	1.15	111.98	115.89	98.30
JHancock Multimanager 2020 Lifetime R6	5.00	11.54	0.21	0.06	1.14	110.70	113.66	98.69
JPMorgan SmartRetirement® 2020 R6	4.11	9.65	0.15	-0.51	0.95	93.34	97.01	97.86
Nuveen Lifecycle Index 2020 R6	5.29	10.68	0.25	0.41	1.06	107.52	107.01	99.40
T. Rowe Price Retirement 2020 I	5.78	11.61	0.27	0.40	1.14	113.61	111.52	97.71
S&P Target Date 2020 TR USD*	4.88	10.08	0.22	—	—	—	—	—
US FUND TARGET-DATE 2025								
Fidelity Freedom 2025 K6	5.59	12.64	0.23	0.02	1.12	111.02	114.85	98.11
JHancock Multimanager 2025 Lifetime R6	5.67	13.06	0.23	0.05	1.17	113.67	117.92	98.95
JPMorgan SmartRetirement® 2025 R6	4.89	11.40	0.20	-0.49	1.02	98.58	102.84	98.58
Nuveen Lifecycle Index 2025 R6	5.93	11.72	0.28	0.32	1.05	106.23	105.86	99.20
T. Rowe Price Retirement 2025 I	6.39	12.74	0.30	0.39	1.14	113.13	112.04	98.51
S&P Target Date 2025 TR USD*	5.55	11.13	0.26	—	—	—	—	—
US FUND TARGET-DATE 2030								
BlackRock LifePath® Index 2030 K	5.68	12.95	0.24	-0.62	1.02	100.38	105.48	99.08
Fidelity Freedom 2030 K6	6.42	13.61	0.28	-0.02	1.07	105.68	108.14	98.30
JHancock Multimanager 2030 Lifetime R6	6.50	14.56	0.27	0.01	1.15	112.05	116.38	98.89
JPMorgan SmartRetirement® 2030 R6	5.87	13.02	0.25	-0.41	1.02	100.22	104.01	98.81
Nuveen Lifecycle Index 2030 R6	6.66	12.84	0.31	0.17	1.01	102.55	102.28	99.21
T. Rowe Price Retirement 2030 I	7.10	14.08	0.32	0.32	1.11	110.23	110.13	98.87
S&P Target Date 2030 TR USD*	6.46	12.65	0.30	—	—	—	—	—

*Benchmark



5-year risk/return statistics

Target date fund name	Return	Standard deviation	Sharpe ratio	Information ratio	Beta	Up capture	Down capture	R2
US FUND TARGET-DATE 2035								
BlackRock LifePath® Index 2035 K	6.79	14.48	0.29	-0.53	1.01	100.59	104.38	99.30
Fidelity Freedom 2035 K6	7.84	15.47	0.34	0.18	1.08	107.40	108.01	98.48
JHancock Multimanager 2035 Lifetime R6	7.31	15.75	0.30	-0.06	1.10	107.98	111.69	98.84
JPMorgan SmartRetirement® 2035 R6	7.34	14.72	0.32	-0.06	1.03	101.60	102.77	98.84
Nuveen Lifecycle Index 2035 R6	7.50	14.06	0.35	0.05	0.98	99.61	99.12	99.19
T. Rowe Price Retirement 2035 I	7.91	15.31	0.35	0.25	1.07	106.72	106.71	98.95
S&P Target Date 2035 TR USD*	7.44	14.26	0.34	—	—	—	—	—
US FUND TARGET-DATE 2040								
BlackRock LifePath® Index 2040 K	7.81	15.93	0.33	-0.36	1.03	102.66	106.02	99.47
Fidelity Freedom 2040 K6	9.14	16.81	0.39	0.36	1.08	109.15	108.33	98.55
JHancock Multimanager 2040 Lifetime R6	8.18	16.70	0.33	-0.04	1.08	106.28	109.18	98.86
JPMorgan SmartRetirement® 2040 R6	8.17	15.92	0.35	-0.06	1.03	101.62	102.76	98.87
Nuveen Lifecycle Index 2040 R6	8.50	15.26	0.38	0.17	0.99	100.34	99.35	99.24
T. Rowe Price Retirement 2040 I	8.62	16.26	0.37	0.19	1.05	105.09	105.31	98.91
S&P Target Date 2040 TR USD*	8.27	15.41	0.37	—	—	—	—	—

*Benchmark



5-year risk/return statistics

Target date fund name	Return	Standard deviation	Sharpe ratio	Information ratio	Beta	Up capture	Down capture	R2
US FUND TARGET-DATE 2045								
BlackRock LifePath® Index 2045 K	8.77	17.08	0.36	0.01	1.06	105.91	108.10	99.53
Fidelity Freedom 2045 K6	9.39	16.95	0.40	0.30	1.04	105.44	104.48	98.56
JHancock Multimanager 2045 Lifetime R6	8.82	17.31	0.36	0.03	1.07	105.85	107.81	98.81
JPMorgan SmartRetirement® 2045 R6	8.84	16.85	0.37	0.05	1.04	103.19	104.02	98.88
Nuveen Lifecycle Index 2045 R6	9.23	16.30	0.41	0.36	1.01	102.50	101.17	99.35
T. Rowe Price Retirement 2045 I	9.13	16.87	0.39	0.20	1.04	104.42	104.32	98.85
S&P Target Date 2045 TR USD*	8.75	16.12	0.38	—	—	—	—	—
US FUND TARGET-DATE 2050								
BlackRock LifePath® Index 2050 K	9.38	17.64	0.38	0.19	1.07	107.60	109.09	99.53
Fidelity Freedom 2050 K6	9.41	16.97	0.40	0.16	1.02	103.11	102.74	98.56
JHancock Multimanager 2050 Lifetime R6	9.04	17.42	0.37	-0.01	1.05	104.29	106.10	98.77
JPMorgan SmartRetirement® 2050 R6	8.96	16.97	0.37	-0.05	1.03	101.66	102.79	98.87
Nuveen Lifecycle Index 2050 R6	9.48	16.59	0.41	0.31	1.01	102.13	101.05	99.34
T. Rowe Price Retirement 2050 I	9.24	16.95	0.39	0.10	1.02	102.81	103.09	98.86
S&P Target Date 2050 TR USD*	9.06	16.45	0.39	—	—	—	—	—

*Benchmark



5-year risk/return statistics

Target date fund name	Return	Standard deviation	Sharpe ratio	Information ratio	Beta	Up capture	Down capture	R2
US FUND TARGET-DATE 2055								
BlackRock LifePath® Index 2055 K	9.57	17.71	0.39	0.28	1.07	107.70	108.59	99.53
Fidelity Freedom 2055 K6	9.40	16.97	0.40	0.14	1.02	102.37	101.95	98.54
JHancock Multimanager 2055 Lifetime R6	9.04	17.39	0.37	-0.03	1.04	103.43	105.12	98.74
JPMorgan SmartRetirement® 2055 R6	8.97	16.94	0.37	-0.08	1.02	100.90	101.93	98.90
Nuveen Lifecycle Index 2055 R6	9.58	16.78	0.41	0.35	1.01	102.55	101.36	99.38
T. Rowe Price Retirement 2055 I	9.21	17.01	0.39	0.06	1.02	102.34	102.78	98.84
S&P Target Date 2055 TR USD*	9.11	16.58	0.39	—	—	—	—	—
US FUND TARGET-DATE 2060								
BlackRock LifePath® Index 2060 K	9.57	17.74	0.39	0.26	1.07	107.57	108.54	99.50
Fidelity Freedom 2060 K6	9.39	17.01	0.40	0.12	1.02	102.30	102.05	98.51
JHancock Multimanager 2060 Lifetime R6	9.07	17.41	0.37	-0.04	1.04	103.40	105.09	98.77
JPMorgan SmartRetirement® 2060 R6	8.96	16.90	0.38	-0.10	1.01	100.46	101.48	98.91
Nuveen Lifecycle Index 2060 R6	9.73	16.90	0.42	0.42	1.01	103.14	101.67	99.35
T. Rowe Price Retirement 2060 I	9.22	17.02	0.39	0.04	1.02	102.06	102.53	98.91
S&P Target Date 2060 TR USD*	9.14	16.61	0.39	—	—	—	—	—

*Benchmark



5-year risk/return statistics

Target date fund name	Return	Standard deviation	Sharpe ratio	Information ratio	Beta	Up capture	Down capture	R2
US FUND TARGET-DATE 2065+								
BlackRock LifePath® Index 2065 K	9.67	17.54	0.40	0.26	1.05	106.62	107.43	99.47
Fidelity Freedom 2065 K6	9.37	16.97	0.40	0.05	1.01	101.76	102.01	98.56
JHancock Multimanager 2065 Lifetime R6	—	—	—	—	—	—	—	—
JPMorgan SmartRetirement® 2065 R6	—	—	—	—	—	—	—	—
Nuveen Lifecycle Index 2065 R6	—	—	—	—	—	—	—	—
T. Rowe Price Retirement 2065 I	—	—	—	—	—	—	—	—
S&P Target Date 2065+ TR USD*	9.27	16.61	0.40	—	—	—	—	—

*Benchmark



10-year risk/return statistics

Target date fund name	Return	Standard deviation	Sharpe ratio	Information ratio	Beta	Up capture	Down capture	R2
US FUND TARGET-DATE RETIREMENT								
BlackRock LifePath® Index Retire K	4.73	7.85	0.37	0.34	1.26	123.20	128.56	99.12
Fidelity Freedom Income K6	3.41	5.34	0.29	-0.45	0.83	82.76	83.16	94.41
JPMorgan SmartRetirement® Income R6	4.45	7.47	0.35	0.18	1.18	116.55	122.09	96.93
S&P Target Date Retirement Income TR USD*	4.14	6.23	0.37	—	—	—	—	—
US FUND TARGET-DATE 2000-2010								
Fidelity Freedom 2010 K6	4.59	7.17	0.38	-0.06	1.03	102.26	104.67	96.69
JHancock Multimanager 2010 Lifetime R6	4.87	7.74	0.39	0.14	1.12	108.41	110.85	97.21
Nuveen Lifecycle Index 2010 R6	5.07	7.38	0.43	0.52	1.08	108.39	108.14	99.36
T. Rowe Price Retirement 2005 I	5.08	7.65	0.42	0.30	1.10	109.28	109.45	97.47
T. Rowe Price Retirement 2010 I	5.45	8.18	0.44	0.43	1.18	117.01	116.93	97.30
S&P Target Date 2010 TR USD*	4.66	6.85	0.41	—	—	—	—	—
US FUND TARGET-DATE 2015								
Fidelity Freedom 2015 K6	5.28	8.40	0.41	0.11	1.10	107.84	110.63	97.55
JHancock Multimanager 2015 Lifetime R6	5.22	8.57	0.39	0.07	1.12	108.05	111.64	98.10
Nuveen Lifecycle Index 2015 R6	5.49	8.03	0.45	0.47	1.06	106.59	106.09	99.31
T. Rowe Price Retirement 2015 I	5.88	8.79	0.46	0.45	1.15	113.94	113.11	97.84
S&P Target Date 2015 TR USD*	5.11	7.58	0.43	—	—	—	—	—

*Benchmark



10-year risk/return statistics

Target date fund name	Return	Standard deviation	Sharpe ratio	Information ratio	Beta	Up capture	Down capture	R2
US FUND TARGET-DATE 2020								
Fidelity Freedom 2020 K6	5.87	9.55	0.42	0.20	1.13	111.72	114.80	98.00
JHancock Multimanager 2020 Lifetime R6	5.67	9.55	0.40	0.09	1.14	110.64	115.18	98.45
JPMorgan SmartRetirement® 2020 R6	4.89	8.02	0.38	-0.47	0.95	93.47	96.39	97.50
Nuveen Lifecycle Index 2020 R6	5.93	8.75	0.46	0.52	1.05	105.87	104.89	99.37
T. Rowe Price Retirement 2020 I	6.41	9.65	0.47	0.48	1.15	114.30	113.01	97.84
S&P Target Date 2020 TR USD*	5.52	8.34	0.44	—	—	—	—	—
US FUND TARGET-DATE 2025								
Fidelity Freedom 2025 K6	6.39	10.45	0.43	0.14	1.11	109.55	112.60	97.88
JHancock Multimanager 2025 Lifetime R6	6.32	10.90	0.41	0.09	1.16	112.66	118.22	98.79
JPMorgan SmartRetirement® 2025 R6	5.61	9.50	0.39	-0.42	1.01	98.00	101.92	98.27
Nuveen Lifecycle Index 2025 R6	6.53	9.71	0.48	0.43	1.04	104.75	103.76	99.26
T. Rowe Price Retirement 2025 I	6.99	10.66	0.48	0.46	1.13	112.49	111.53	98.38
S&P Target Date 2025 TR USD*	6.14	9.32	0.46	—	—	—	—	—
US FUND TARGET-DATE 2030								
BlackRock LifePath® Index 2030 K	6.47	10.70	0.43	-0.35	1.00	98.89	101.56	98.86
Fidelity Freedom 2030 K6	7.23	11.57	0.46	0.19	1.08	108.30	109.84	97.87
JHancock Multimanager 2030 Lifetime R6	6.98	12.26	0.42	0.05	1.15	112.09	117.81	98.77
JPMorgan SmartRetirement® 2030 R6	6.38	10.93	0.41	-0.35	1.02	100.00	104.03	98.41
Nuveen Lifecycle Index 2030 R6	7.19	10.73	0.50	0.35	1.01	102.43	101.15	99.27
T. Rowe Price Retirement 2030 I	7.60	11.77	0.49	0.41	1.10	109.50	108.71	98.56
S&P Target Date 2030 TR USD*	6.87	10.59	0.47	—	—	—	—	—

*Benchmark



10-year risk/return statistics

Target date fund name	Return	Standard deviation	Sharpe ratio	Information ratio	Beta	Up capture	Down capture	R2
US FUND TARGET-DATE 2035								
BlackRock LifePath® Index 2035 K	7.33	12.02	0.46	-0.23	1.01	99.89	101.80	99.08
Fidelity Freedom 2035 K6	8.27	13.15	0.49	0.31	1.10	110.29	110.96	98.13
JHancock Multimanager 2035 Lifetime R6	7.59	13.29	0.43	-0.01	1.11	108.83	113.66	98.75
JPMorgan SmartRetirement® 2035 R6	7.28	12.29	0.44	-0.21	1.03	100.69	103.42	98.53
Nuveen Lifecycle Index 2035 R6	7.87	11.80	0.51	0.25	0.99	100.72	99.17	99.22
T. Rowe Price Retirement 2035 I	8.18	12.75	0.50	0.33	1.06	106.02	105.03	98.51
S&P Target Date 2035 TR USD*	7.60	11.89	0.48	—	—	—	—	—
US FUND TARGET-DATE 2040								
BlackRock LifePath® Index 2040 K	8.11	13.25	0.47	-0.06	1.03	102.47	104.31	99.17
Fidelity Freedom 2040 K6	8.95	14.08	0.50	0.36	1.09	109.82	109.94	98.39
JHancock Multimanager 2040 Lifetime R6	8.19	14.05	0.45	-0.00	1.09	107.23	111.08	98.82
JPMorgan SmartRetirement® 2040 R6	7.90	13.31	0.45	-0.18	1.03	101.37	104.09	98.62
Nuveen Lifecycle Index 2040 R6	8.61	12.88	0.52	0.36	1.00	102.41	100.88	99.20
T. Rowe Price Retirement 2040 I	8.68	13.54	0.50	0.27	1.05	104.60	103.80	98.44
S&P Target Date 2040 TR USD*	8.19	12.80	0.49	—	—	—	—	—

*Benchmark



10-year risk/return statistics

Target date fund name	Return	Standard deviation	Sharpe ratio	Information ratio	Beta	Up capture	Down capture	R2
US FUND TARGET-DATE 2045								
BlackRock LifePath® Index 2045 K	8.76	14.17	0.49	0.16	1.06	105.10	106.36	99.25
Fidelity Freedom 2045 K6	9.09	14.16	0.51	0.29	1.05	106.03	105.67	98.44
JHancock Multimanager 2045 Lifetime R6	8.53	14.45	0.46	-0.00	1.07	105.71	108.75	98.84
JPMorgan SmartRetirement® 2045 R6	8.28	13.95	0.46	-0.15	1.04	101.78	104.34	98.71
Nuveen Lifecycle Index 2045 R6	9.13	13.67	0.53	0.54	1.02	103.91	102.22	99.39
T. Rowe Price Retirement 2045 I	9.01	13.99	0.51	0.26	1.04	103.55	102.43	98.47
S&P Target Date 2045 TR USD*	8.54	13.37	0.50	—	—	—	—	—
US FUND TARGET-DATE 2050								
BlackRock LifePath® Index 2050 K	9.12	14.59	0.50	0.23	1.06	105.77	106.68	99.27
Fidelity Freedom 2050 K6	9.09	14.17	0.51	0.18	1.03	103.44	103.28	98.45
JHancock Multimanager 2050 Lifetime R6	8.64	14.52	0.47	-0.08	1.06	103.71	106.52	98.84
JPMorgan SmartRetirement® 2050 R6	8.35	14.01	0.46	-0.26	1.02	99.68	102.13	98.68
Nuveen Lifecycle Index 2050 R6	9.31	13.88	0.54	0.50	1.01	102.99	101.25	99.41
T. Rowe Price Retirement 2050 I	9.06	14.03	0.51	0.16	1.02	101.38	100.36	98.46
S&P Target Date 2050 TR USD*	8.77	13.69	0.51	—	—	—	—	—

*Benchmark



10-year risk/return statistics

Target date fund name	Return	Standard deviation	Sharpe ratio	Information ratio	Beta	Up capture	Down capture	R2
US FUND TARGET-DATE 2055								
BlackRock LifePath® Index 2055 K	9.23	14.65	0.50	0.26	1.06	105.38	105.85	99.23
Fidelity Freedom 2055 K6	9.08	14.17	0.51	0.14	1.02	102.44	102.26	98.48
JHancock Multimanager 2055 Lifetime R6	8.63	14.49	0.47	-0.13	1.04	102.57	105.26	98.84
JPMorgan SmartRetirement® 2055 R6	8.36	13.99	0.46	-0.30	1.01	98.76	101.10	98.70
Nuveen Lifecycle Index 2055 R6	9.41	14.03	0.54	0.53	1.01	103.20	101.40	99.43
T. Rowe Price Retirement 2055 I	9.04	14.07	0.51	0.11	1.01	100.65	99.79	98.46
S&P Target Date 2055 TR USD*	8.84	13.81	0.51	—	—	—	—	—
US FUND TARGET-DATE 2060								
BlackRock LifePath® Index 2060 K	—	—	—	—	—	—	—	—
Fidelity Freedom 2060 K6	9.07	14.17	0.51	0.09	1.01	102.03	102.13	98.46
JHancock Multimanager 2060 Lifetime R6	—	—	—	—	—	—	—	—
JPMorgan SmartRetirement® 2060 R6	—	—	—	—	—	—	—	—
Nuveen Lifecycle Index 2060 R6	9.53	14.15	0.54	0.57	1.02	103.42	101.41	99.42
T. Rowe Price Retirement 2060 I	9.04	14.08	0.51	0.07	1.01	100.30	99.66	98.49
S&P Target Date 2060 TR USD*	8.91	13.88	0.51	—	—	—	—	—

*Benchmark



10-year risk/return statistics

Target date fund name	Return	Standard deviation	Sharpe ratio	Information ratio	Beta	Up capture	Down capture	R2
US FUND TARGET-DATE 2065+								
BlackRock LifePath® Index 2065 K	—	—	—	—	—	—	—	—
Fidelity Freedom 2065 K6	—	—	—	—	—	—	—	—
JHancock Multimanager 2065 Lifetime R6	—	—	—	—	—	—	—	—
JPMorgan SmartRetirement® 2065 R6	—	—	—	—	—	—	—	—
Nuveen Lifecycle Index 2065 R6	—	—	—	—	—	—	—	—
T. Rowe Price Retirement 2065 I	—	—	—	—	—	—	—	—
S&P Target Date 2065+ TR USD*	—	—	—	—	—	—	—	—

*Benchmark



Fee summary

Target date fund name	Ticker	Net expense ratio	Gross expense ratio
US FUND TARGET-DATE RETIREMENT			
BlackRock LifePath® Index Retire K	LIRKX	0.09	0.13
Fidelity Freedom Income K6	FYTKX	0.24	0.24
JPMorgan SmartRetirement® Income R6	JSIYX	0.34	0.38
Category Mean Net Expense Ratio	—	0.65	—
US FUND TARGET-DATE 2000-2010			
Fidelity Freedom 2010 K6	FOTKX	0.25	0.25
JHancock Multimanager 2010 Lifetime R6	JLAIX	0.50	1.02
Nuveen Lifecycle Index 2010 R6	TLTIX	0.10	0.22
T. Rowe Price Retirement 2005 I	TRAJX	0.34	0.34
T. Rowe Price Retirement 2010 I	TRPUX	0.34	0.34
Category Mean Net Expense Ratio	—	0.53	—
US FUND TARGET-DATE 2015			
Fidelity Freedom 2015 K6	FPTKX	0.26	0.26
JHancock Multimanager 2015 Lifetime R6	JLBJX	0.53	0.98
Nuveen Lifecycle Index 2015 R6	TLFIX	0.10	0.21
T. Rowe Price Retirement 2015 I	TRUBX	0.35	0.35
Category Mean Net Expense Ratio	—	0.57	—

Target date fund name	Ticker	Net expense ratio	Gross expense ratio
US FUND TARGET-DATE 2020			
Fidelity Freedom 2020 K6	FATKX	0.29	0.29
JHancock Multimanager 2020 Lifetime R6	JLDIX	0.55	0.92
JPMorgan SmartRetirement® 2020 R6	JTTYX	0.34	0.37
Nuveen Lifecycle Index 2020 R6	TLWIX	0.10	0.19
T. Rowe Price Retirement 2020 I	TRDBX	0.37	0.37
Category Mean Net Expense Ratio	—	0.59	—
US FUND TARGET-DATE 2025			
Fidelity Freedom 2025 K6	FDTKX	0.33	0.33
JHancock Multimanager 2025 Lifetime R6	JLEIX	0.56	0.90
JPMorgan SmartRetirement® 2025 R6	JNSYX	0.35	0.37
Nuveen Lifecycle Index 2025 R6	TLQIX	0.10	0.18
T. Rowe Price Retirement 2025 I	TREHX	0.38	0.38
Category Mean Net Expense Ratio	—	0.66	—
US FUND TARGET-DATE 2030			
BlackRock LifePath® Index 2030 K	LINKX	0.09	0.13
Fidelity Freedom 2030 K6	FGTKX	0.36	0.36
JHancock Multimanager 2030 Lifetime R6	JLFIX	0.58	0.89
JPMorgan SmartRetirement® 2030 R6	JSMYX	0.35	0.37
Nuveen Lifecycle Index 2030 R6	TLHIX	0.10	0.18
T. Rowe Price Retirement 2030 I	TRFHX	0.40	0.40
Category Mean Net Expense Ratio	—	0.67	—

As of 12/31/2024. © 2025 Morningstar, Inc. All Rights Reserved. The gross expense ratio is the fund's total annual operating costs, expressed as a percentage of the fund's average net assets over a given time period. The net expense ratio is the expense ratio after the application of any waivers or reimbursement. Category mean expense is calculated by using prospectus net expense ratios for all funds within the identified category universe. Please carefully read the fund prospectus for this and other important information. Commingled fund information not shown due to lack of data availability. See Disclosure page for commingled fund details.



Fee summary

Target date fund name	Ticker	Net expense ratio	Gross expense ratio
US FUND TARGET-DATE 2035			
BlackRock LifePath® Index 2035 K	LIJKX	0.09	0.14
Fidelity Freedom 2035 K6	FWTKX	0.40	0.40
JHancock Multimanager 2035 Lifetime R6	JLHIX	0.59	0.90
JPMorgan SmartRetirement® 2035 R6	SRJYX	0.40	0.41
Nuveen Lifecycle Index 2035 R6	TLYIX	0.10	0.17
T. Rowe Price Retirement 2035 I	TRFJX	0.42	0.42
Category Mean Net Expense Ratio	—	0.67	—
US FUND TARGET-DATE 2040			
BlackRock LifePath® Index 2040 K	LIKKX	0.09	0.14
Fidelity Freedom 2040 K6	FHTKX	0.45	0.45
JHancock Multimanager 2040 Lifetime R6	JLIIX	0.58	0.90
JPMorgan SmartRetirement® 2040 R6	SMTYX	0.40	0.41
Nuveen Lifecycle Index 2040 R6	TLZIX	0.10	0.17
T. Rowe Price Retirement 2040 I	TRHDX	0.43	0.43
Category Mean Net Expense Ratio	—	0.69	—

Target date fund name	Ticker	Net expense ratio	Gross expense ratio
US FUND TARGET-DATE 2045			
BlackRock LifePath® Index 2045 K	LIHKX	0.09	0.14
Fidelity Freedom 2045 K6	FJTKX	0.46	0.46
JHancock Multimanager 2045 Lifetime R6	JLJIX	0.59	0.91
JPMorgan SmartRetirement® 2045 R6	JSAYX	0.40	0.42
Nuveen Lifecycle Index 2045 R6	TLXIX	0.10	0.17
T. Rowe Price Retirement 2045 I	TRIKX	0.44	0.44
Category Mean Net Expense Ratio	—	0.69	—
US FUND TARGET-DATE 2050			
BlackRock LifePath® Index 2050 K	LIPKX	0.09	0.14
Fidelity Freedom 2050 K6	FZTKX	0.46	0.46
JHancock Multimanager 2050 Lifetime R6	JLKRX	0.60	0.92
JPMorgan SmartRetirement® 2050 R6	JTSYX	0.41	0.43
Nuveen Lifecycle Index 2050 R6	TLLIX	0.10	0.18
T. Rowe Price Retirement 2050 I	TRJLX	0.45	0.45
Category Mean Net Expense Ratio	—	0.70	—



Fee summary

Target date fund name	Ticker	Net expense ratio	Gross expense ratio
US FUND TARGET-DATE 2055			
BlackRock LifePath® Index 2055 K	LIVKX	0.09	0.14
Fidelity Freedom 2055 K6	FCTKX	0.46	0.46
JHancock Multimanager 2055 Lifetime R6	JLKTJ	0.60	0.94
JPMorgan SmartRetirement® 2055 R6	JFFYX	0.41	0.43
Nuveen Lifecycle Index 2055 R6	TTIIX	0.10	0.18
T. Rowe Price Retirement 2055 I	TRJMX	0.46	0.46
Category Mean Net Expense Ratio	—	0.70	—
US FUND TARGET-DATE 2060			
BlackRock LifePath® Index 2060 K	LIZKX	0.09	0.14
Fidelity Freedom 2060 K6	FVTKX	0.46	0.46
JHancock Multimanager 2060 Lifetime R6	JESRX	0.58	0.96
JPMorgan SmartRetirement® 2060 R6	JAKYX	0.41	0.46
Nuveen Lifecycle Index 2060 R6	TVIIX	0.10	0.19
T. Rowe Price Retirement 2060 I	TRLNX	0.46	0.46
Category Mean Net Expense Ratio	—	0.70	—

Target date fund name	Ticker	Net expense ratio	Gross expense ratio
US FUND TARGET-DATE 2065+			
BlackRock LifePath® Index 2065 K	LIWKX	0.09	0.15
Fidelity Freedom 2065 K6	FFSZX	0.46	0.46
JHancock Multimanager 2065 Lifetime R6	JABEX	0.58	1.14
JPMorgan SmartRetirement® 2065 R6	JSMOX	0.42	3.02
Nuveen Lifecycle Index 2065 R6	TFITX	0.10	0.26
T. Rowe Price Retirement 2065 I	TRMOX	0.46	0.46
Category Mean Net Expense Ratio	—	0.67	—



Target date quadrants defined



Quadrant characteristics

- Lower level of equity exposure at the target date
- Higher number of asset classes—tend to include both traditional and extended asset classes

Investment Orientation

- Focus on ensuring income replacement at retirement
- Focus on managing volatility more efficiently
- Believe higher diversification can potentially create more optimal portfolios

Plan Profile

- Seek to help meet participants' income replacement goals at retirement
- May have participants who exhibit typical savings behavior
- Prefer target date funds that seek to manage downside risk
- Believe broad diversification is likely to improve portfolio outcomes
- Believe diversification can be achieved by extending beyond traditional asset classes



Quadrant characteristics

- Higher level of equity exposure at the target date
- Higher number of asset classes—tend to include both traditional and extended asset classes

Investment Orientation

- Focus on managing longevity risk post-retirement
- Focus on growth more efficiently
- Believe higher diversification can potentially create more optimal portfolios

Plan Profile

- Seek to help maximize participants' savings throughout their lifetimes
- May have participants who more closely exhibit optimal behavior
- Prefer target date funds that seek to maximize upside return potential
- Believe broad diversification is likely to improve portfolio outcomes
- Believe diversification can be achieved by extending beyond traditional asset classes



Quadrant characteristics

- Lower level of equity exposure at the target date
- Lower number of asset classes—tend to maintain focus on traditional asset classes

Investment Orientation

- Focus on ensuring income replacement at retirement
- Focus on managing volatility
- Believe lower diversification can provide appropriate levels of portfolio optimization

Plan Profile

- Seek to help meet participants' income replacement goals at retirement
- May have participants who exhibit typical savings behavior
- Prefer target date funds that seek to manage downside risk
- Believe broad diversification is not likely to improve portfolio outcomes
- Believe diversification can be achieved primarily with traditional asset classes, such as stocks and bonds



Quadrant characteristics

- Higher level of equity exposure at the target date
- Lower number of asset classes—tend to maintain focus on traditional asset classes

Investment Orientation

- Focus on managing longevity risk post-retirement
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EXTENDED PERFORMANCE RETURNS: An approximation of pre-inception returns for a fund share class based on the fee-adjusted performance of an older share class that shares the same portfolio of holdings. Compounded trailing extended performance returns are based on both pre-inception adjusted monthly returns and post-inception actual monthly returns. The fee adjustment for open-end funds is based on management and distribution fees.

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DOW JONES US TARGET INDEX SUITE: Comprised of a set of indices that align to a series of risk allocations corresponding to target date years. Each index is invested a combination of three diverse Composite Major Asset Classes - Dow Jones U.S. Stock CMAC Index, S&P Bond Composite — U.S. Index and S&P Cash Composite — U.S. Index. The Indices assign CMAC allocations that target specific market risk levels based on a pre-determined glide path providing a planned level of market risk exposure over a fifty-year period and are rebalanced to reflect an increasingly conservative asset mix.

DOW JONES TARGET INDEX SUITE: Comprised of a set of indices that align to a series of risk allocations corresponding to target date years. Each index is a combination of three diverse Composite Major Asset Classes - Dow Jones Global Stock CMAC Index, S&P Bond Composite — Global Index and S&P Cash Composite — Global Index. The Indices assign CMAC allocations that target specific market risk levels based on a pre-determined glide path providing a planned level of market risk exposure over a fifty-year period and are rebalanced to reflect an increasingly conservative asset mix.

S&P TARGET DATE INDEX SUITE: Comprised of a set of indices aligned with specific target date years. Each index is invested a combination of indices seeking to represent the consensus asset allocation and glide path generally available in target date funds. The allocation for each index is determined once a year through a survey of large fund management companies that offer target date products.

S&P TARGET DATE STYLE — TO INDEX SUITE: Comprised of a set of indices aligned with specific target date years. Uses the annual holdings survey of target date products to classify TDF Series into "TO" and "THROUGH" styles. Each TDF Series' glide path is used to determine its Style Score. The TDF Series are partitioned by count into three equal groups. The group with the lowest Style Scores are included in the "TO" category, while the group with the highest Style Scores are included in the "THROUGH" category. Each "TO" index represents the consensus asset allocation and glide path of "TO" style group.

S&P TARGET DATE STYLE — THROUGH INDEX SUITE: Comprised of a set of indices aligned with specific target date years. Uses the annual holdings survey of target date products to classify TDF Series into "TO" and "THROUGH" styles. Each TDF Series' glide path is used to determine its Style Score. The TDF Series are partitioned by count into three equal groups. The group with the lowest Style Scores are included in the "TO" category, while the group with the highest Style Scores are included in the "THROUGH" category. Each "THROUGH" index represents the consensus asset allocation and glide path of "THROUGH" style group.

MORNINGSTAR LIFETIME ALLOCATION — AGGRESSIVE INDEX SUITE: Comprised of a set of indices aligned with specific target date years. Each index is invested a combination of indices with a Modern Portfolio Theory-based glide path, optimized to human capital asset assumptions and a liability-driven investment (LDI) approach using investor balance sheet construct for surplus optimization. The aggressive glide path follows a human capital model of 80% bonds and 20% stocks. Allocates to a mix of Morningstar Indices across global equities, bonds and inflation hedges.

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MORNINGSTAR LIFETIME ALLOCATION — CONSERVATIVE INDEX SUITE: Comprised of a set of indices aligned with specific target date years. Each index is invested a combination of indices with a Modern Portfolio Theory-based glide path, optimized to human capital asset assumptions and a liability-driven investment (LDI) approach using investor balance sheet construct for surplus optimization. The conservative glide path follows a human capital model of 60% bonds and 40% stocks. Allocates to a mix of Morningstar Indices across global equities, bonds and inflation hedges.



Disclaimers

STANDARD DEVIATION: The standard deviation is a gauge of the variance of a manager's return over its average or mean. Statistically, it is the square root of the variance. Because it measures total variation of the return, standard deviation is a measure of total risk, unlike beta, which measures only market risk. Investors use the standard deviation to try to predict the range of returns that is most likely for a given investment. When a portfolio has a high standard deviation, the predicted range of performance is wide, implying greater volatility. The converse, a low standard deviation, implies that the portfolio will exhibit lower volatility.

SHARPE RATIO: Measures a manager's excess return over the risk-free rate of return (normally the cash return), divided by the standard deviation. It is a statistical measure that incorporates return and risk into a single number. The ratio describes how much excess return you are receiving for the extra volatility that you endure for holding a riskier asset. The higher the Sharpe ratio, the better the portfolio's historical risk-adjusted performance.

INFORMATION RATIO: A risk-adjusted performance measure defined as excess return divided by tracking error. Information ratio is a special version of the Sharpe ratio where the benchmark does not have to be the risk-free rate. Since this ratio considers the annualized standard deviation of both series (measures of risks inherent in owning either a portfolio or the benchmark), the ratio shows the risk-adjusted excess return of the portfolio over the benchmark. The higher the Information ratio, the higher the excess return of a portfolio given the amount of risk involved.

BETA: A measure of a portfolio's sensitivity to market movements. The beta of the market is 1.00 by definition. Calculated by comparing a portfolio's excess return over T-bills to the benchmark's excess return over T-bills, so a beta of 1.10 shows that the portfolio has performed 10% better than its benchmark in up markets and 10% worse in down markets, assuming all other factors remain constant. Conversely, a beta of 0.85 indicates that the portfolio's excess return is expected to perform 15% worse than the benchmark's excess return during up markets and 15% better during down markets. It is important to note that a low beta does not necessarily imply a low level of volatility. A low beta signifies only that benchmark-related (market-related) risk is low.

MAX DRAWDOWN: The worst peak to trough decline during a specific analysis period for an investment or fund. It is quoted as the percentage decline between the lowest trough and the highest peak before the trough.

UP-MARKET CAPTURE RATIO: Measures a manager's performance in up markets relative to the index during the same period. A ratio value of 1.15 indicates that the manager has outperformed the market index by 15% in periods when the index has risen.

DOWN-MARKET CAPTURE RATIO: This ratio is the direct opposite of the up-market capture ratio, gauging performance of the manager relative to the index in down markets. A ratio value of 80 would indicate the manager has declined only 80% as much as the declining overall market, indicating relative out performance.

MONTHS TO RECOVER: The number of months it took an investment to recover from a maximum drawdown to the original level.

R-SQUARED: Reflects the percentage of a portfolio's movements that can be explained by movements in its benchmark. Measures the correlation of the portfolio's returns to the benchmark's returns. An R-squared of 100 indicates that all movements of a portfolio can be explained by movements in the benchmark. Conversely, a low R-squared indicates that very few of the portfolio's movements can be explained by movements in its benchmark index. R-squared measure of 35, for example, means that only 35% of the portfolio's movements can be explained by movements in the benchmark index.

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