

Morningstar® Lifetime Allocation Indexes

Conservative Summary Allocations

As of June 23, 2025

Target Retirement Year:	2070	2065	2060	2055	2050	2045	2040	2035	2030	2025	2020	2015	2010	2005	2000	Income
Stocks %	85.00	84.67	83.64	80.46	73.72	63.19	51.97	42.84	36.34	31.23	27.02	24.11	22.73	22.61	22.61	22.61
U.S. %	51.81	52.52	52.76	51.63	48.16	42.02	35.17	29.54	25.49	22.26	19.60	17.76	16.98	16.89	16.89	16.89
Non-U.S. %	33.19	32.15	30.88	28.83	25.56	21.17	16.80	13.30	10.85	8.97	7.42	6.35	5.75	5.72	5.72	5.72
Morningstar Large Broad Value	15.19	15.58	15.83	15.65	14.72	12.92	10.86	9.15	7.93	6.96	6.16	5.62	5.43	5.40	5.40	5.40
Morningstar Large Broad Growth	15.19	15.58	15.83	15.65	14.72	12.92	10.86	9.15	7.93	6.96	6.16	5.62	5.43	5.40	5.40	5.40
Morningstar Mid Broad Value	5.48	5.61	5.69	5.61	5.27	4.62	3.87	3.26	2.82	2.47	2.18	1.99	1.92	1.91	1.91	1.91
Morningstar Mid Broad Growth	5.48	5.61	5.69	5.61	5.27	4.62	3.87	3.26	2.82	2.47	2.18	1.99	1.92	1.91	1.91	1.91
Morningstar Small Broad Value	4.49	4.36	4.18	3.90	3.45	2.84	2.23	1.75	1.41	1.14	0.93	0.77	0.68	0.67	0.67	0.67
Morningstar Small Broad Growth	3.98	3.86	3.71	3.46	3.06	2.52	1.98	1.55	1.25	1.01	0.82	0.69	0.60	0.60	0.60	0.60
Morningstar US REIT	2.00	1.92	1.83	1.75	1.67	1.58	1.50	1.42	1.33	1.25	1.17	1.08	1.00	1.00	1.00	1.00
Morningstar Dev Mkts ex-US	21.90	21.45	20.84	19.68	17.63	14.76	11.85	9.47	7.81	6.53	5.45	4.71	4.31	4.29	4.29	4.29
Morningstar Emerging Mkts	11.29	10.70	10.04	9.15	7.93	6.41	4.95	3.83	3.04	2.44	1.97	1.64	1.44	1.43	1.43	1.43
Bonds %	15.00	15.33	16.36	19.54	25.37	34.25	42.90	48.90	52.01	53.49	53.85	52.92	50.68	50.76	50.76	50.76
U.S. %	12.45	12.72	13.74	16.61	21.69	29.46	37.07	42.45	45.37	46.91	47.49	46.96	45.27	45.34	45.34	45.34
Non-U.S. %	2.55	2.61	2.62	2.93	3.68	4.79	5.83	6.45	6.64	6.58	6.36	5.96	5.41	5.42	5.42	5.42
Long-Term Bonds	6.85	7.00	6.94	7.64	9.38	11.85	13.38	13.40	12.05	9.86	7.04	3.70	0.00	0.00	0.00	0.00
Intermediate-Term Bonds	3.98	4.07	4.81	6.31	8.70	12.49	16.76	20.50	23.46	26.03	28.36	30.27	31.62	31.67	31.67	31.67
Short-Term Bonds	1.62	1.65	1.99	2.66	3.61	5.12	6.93	8.55	9.86	11.02	12.09	12.99	13.65	13.67	13.67	13.67
Morningstar Gbl Ex US Govt Bond	2.55	2.61	2.62	2.93	3.68	4.79	5.83	6.45	6.64	6.58	6.36	5.96	5.41	5.42	5.42	5.42
Inflation Hedge %	0.00	0.00	0.00	0.00	0.68	1.92	3.86	6.23	8.80	11.55	14.47	17.38	20.12	20.15	20.15	20.15
Commodities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term TIPS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Short-Term TIPS	0.00	0.00	0.00	0.00	0.68	1.92	3.86	6.23	8.80	11.55	14.47	17.38	20.12	20.15	20.15	20.15
Cash %	0.00	0.00	0.00	0.00	0.23	0.64	1.27	2.03	2.85	3.73	4.66	5.59	6.47	6.48	6.48	6.48
Total %	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

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