



Target Date Fund 2040

Mutual funds

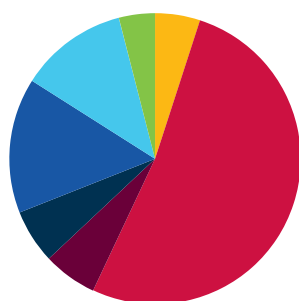
Fact sheet

Q4 2024

AS OF 12/31/2024

Objective: The investment seeks a competitive return over time consistent with an emphasis on both capital growth and income. The fund pursues its objective by investing in a diversified portfolio. It is managed based on the specific retirement year included in its name and assumes a retirement age of 65.

Asset class: Target Date
Inception Date: April 18, 2017



Asset Class Categories

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	% of portfolio
Fixed Assets	5.00
Large Cap	52.00
Mid Cap	6.00
Small Cap	6.00
International	15.00
Developing Markets	11.50
Specialty	4.50

Holdings are provided for informational purposes and are not to be deemed as a recommendation to buy or sell the securities.

Holdings

	% of portfolio
T. Rowe Price Structured Research Common Trust - Class E	28.40%
Fidelity 500 Index Fund	20.00%
Fidelity Total International Index Fund	14.60%
Vanguard(R) Strategic Equity Fund - Investor Shares	10.00%
MFS International Diversification Fund - Class R6	7.30%
The Hartford Total Return Bond Fund - Class R6	5.40%
Cohen & Steers Institutional Realty Shares	4.30%
Invesco Developing Markets Fund R6	4.00%
Fidelity U.S. Bond Index Fund	3.60%
Fidelity Extended Market Index Fund	2.00%
PGIM High Yield Bond Fund CIT Fee Class R	0.40%
Stable Value Fund - 401a	0.00%
Stable Value Fund - 457	0.00%

Expense Ratio

	Gross (%)	Net(%)
Target Date Fund 2040	0.24%	0.24%

Expenses include underlying fund expenses. Please refer to the prospectus for the underlying funds for more details.

Please consider the fund's investment objectives, risks, charges, and expenses carefully before investing.

Target Date Funds invest in a wide variety of underlying funds to help reduce investment risk. In addition to the target date fund expenses, you pay a proportionate share of the underlying fund expenses. Like other funds, target date funds are subject to market risk and loss of principal can occur at any time, including before, at or after the target date. There is no guarantee that target date funds will provide enough income for retirement or that asset allocation, diversification or any investment strategy will assure a profit or avoid losses.

Funds are selected and monitored by San Diego County with the assistance of their investment consultant. The recordkeeper does not select or monitor the funds.