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Combined Long-Term Mutual Fund and ETF Definitions

Classifications are made by reviewing prospectuses for language included in these definitions. A more detailed hierarchy of mutual fund investment objectives is available [here](#).

Domestic Equity

Domestic equity funds invest primarily in common stocks of US companies.

World Equity

World equity funds invest primarily in equity securities traded worldwide, including funds with a global, international, or regional focus.

Hybrid

Hybrid funds invest in a mix of equity and debt securities.

Taxable Bond

Taxable bond funds invest primarily in investment grade and lower-rated corporate bonds, bonds issued or backed by the US government, or bond securities worldwide.

Municipal Bond

Municipal bond funds invest in municipal bonds of a single state or a national mix of municipal bonds.

Commodity

Commodity funds, which include funds that are both registered and not registered under the Investment Company Act of 1940, invest primarily in commodities, currencies, and futures.