Morningstar Category High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD

AB High Income Z AGDZX

Portfolio Manager(s)

Matthew Sheridan since 10-2005 Gershon Distenfeld since 02-2008 Shamaila Khan since 02-2019 Fahd Malik since 01-2021

Quantitative Screens

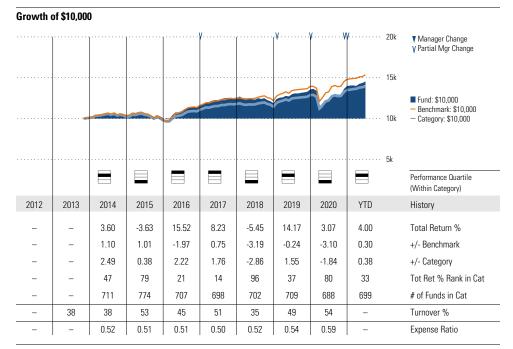
- × Performance: The fund has finished in the High Yield Bond category's top three quartiles in 4 of the 7 years it's been in existence.
- Management: The fund's management has been in place for 15.67 years.

Style Consistency is not calculated for Fixed Income funds.

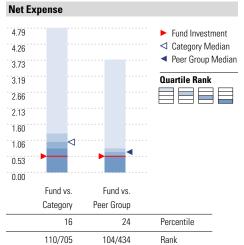
Net Expense: The fund's expense ratio of 0.54 is 43.75% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

This wide-ranging high yield fund, which at times invests in emerging markets and foreign currencies, has endured very poor performance in recent years. As of March 31, 2020, the fund's trailing one-, three-, and five-year returns all fall in the category's bottom decile. Moreover, the fund's longtime portfolio manager and AB CIO Doug Peebles will be retiring in January of 2021. This comes on the heels of Paul DeNoon's (another longtime portfolio manager) late 2019 retirement. While the team seems to retain ample experience and stability, these personnel changes add to the concerns about this fund's risk-taking and performance. We are placing the fund on watch until further notice.







3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	-3.09	_	-0.57
Beta	1.28	_	0.96
R-Squared	93.84	_	95.56
Standard Deviation	12.54	9.47	9.32
Sharpe Ratio	0.41	0.65	0.58
Tracking Error	4.10	-	2.25
Information Ratio	-0.36	-	-0.41
Up Capture Ratio	105.88	-	92.78
Down Capture Ratio	130.47	-	97.81

Portfolio Metrics							
	Fund	Bmark	Cat				
Avg Eff Duration	3.68	-	3.42				
Avg Eff Maturity	5.65	_	5.85				



On Watch

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 8590

Morningstar Index

ICE BofA US High Yield TR USD

AB High Income Z AGDZX

Style Analysis as of 06-30-2021 Style Breakdown Fixed Income Ouality High Ltd Mod Ext Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	15.03	_	1.78
AA	0.14	-	1.17
А	1.42	-	1.47
BBB	18.05	_	3.75
BB	26.98	-	37.28
В	22.78	_	40.07
Below B	6.49	_	13.25
Not Rated	9.11	-	1.23

Asset Allocation as of 06-30-2021 Asset Class Net % Cat% US Stocks 0.63 0.81 Non-US Stocks 0.31 0.03 Bonds 106.96 97.30 Cash -14.65 Other 6.58 -0.11 -50 50 100 150 Total 100.00 100.00

Morningstar Category

High Yield Bond

Sector Weighting as of 06-3	RN-2N21					
Cooler Proignang as a ros o	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average
Government	19.42	_	3.64			
Treasury	19.04	_	1.56			
Inflation – Protected	0.00	_	0.00	Ò		
Agency/Quasi Agency	0.38	_	0.11	0		
Other Government Related	0.00	_	1.97	10		
Corporate	34.62	_	85.52			
Corporate Bond	27.20	_	81.19			
Bank Loan	3.72	_	3.24			
Convertible	3.05	_	0.90	()		
Preferred	0.65	_	0.19			
Securitized	6.85	-	1.39			
Agency MBS Pass-Through	0.00	_	0.07			
Agency MBS ARM	0.00	_	0.00	į į		
Agency MBS CMO	3.74	_	0.17			
Non-Agency Residential MBS	0.65	_	0.21			
Commercial MBS	0.83	_	0.16	D		
Asset-Backed	1.63	_	0.78	0		
Covered Bond	0.00	_	0.00			
Municipal	0.17	_	0.01			
Cash & Equivalents	3.85	_	4.19			
Other	35.09	_	5.23			

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Nume	Widthity Bute	/0 NGT ASSET	Guindidave 70	Tixed income decidi
☆ CashOffSet	_	21.27	21.27	_
⊕ Cdx-Nahys33v2-5y Cdss 525939 5% 20/12/2024	12-2024	19.61	40.88	_
United States Treasury Notes 2.38%	05-2029	9.30	50.18	_
ltraxx-Xovers27v1-5y Cdsb 4491 5% 20/06/2022	06-2022	8.43	58.61	_
⊕ Brl Fwd Vs Usd 0% 03/03/2020	03-2020	4.83	63.44	_
⊕ Eur Fwd Vs Usd 0% 08/04/2020	04-2020	4.82	68.27	_
⊕ Eur Fwd Vs Usd 0% 08/04/2020	04-2020	4.68	72.95	_
⊕ Brl Fwd Vs Usd 0% 03/03/2020	03-2020	4.60	77.56	_
⊕ Brl Fwd Vs Usd 0% 03/03/2020	03-2020	4.53	82.08	_
⊕ Brl Fwd Vs Usd 0% 03/03/2020	03-2020	4.45	86.54	_

Total Holdings 1073

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Carl Kawaja since 06-2001
Nicholas Grace since 06-2002
Sung Lee since 06-2002
Jesper Lyckeus since 06-2004
Jonathan Knowles since 06-2006
Andrew Suzman since 06-2007
Christopher Thomsen since 06-2018
Lawrence Kymisis since 06-2014
Lara Pellini since 10-2014
Gerald Manoir since 01-2020
Noriko Chen since 01-2020

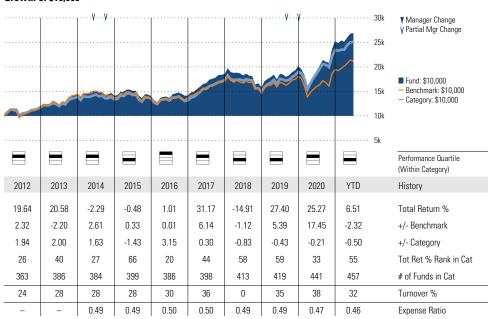
Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 20.09 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three
 years.
- Net Expense: The fund's expense ratio of 0.46 is 57.01% lower than the Foreign Large Growth category average.

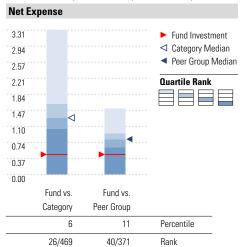
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000







Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

3-Year Risk Metrics							
	Fund	Bmark	Cat				
Alpha	5.09	_	5.77				
Beta	1.01	_	0.91				
R-Squared	92.10	_	-				
Standard Deviation	18.69	17.74	17.50				
Sharpe Ratio	0.72	0.47	0.74				
Tracking Error	5.26	_	7.13				
Information Ratio	1.05	_	0.76				
Up Capture Ratio	112.49	_	104.27				
Down Capture Ratio	92.05	_	81.53				

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.75	16.19	17.86
Price/Book Ratio	1.88	1.58	2.37
Geom Avg Mkt Cap \$B	39.57	35.93	31.37
ROE	19.74	15.50	19.30

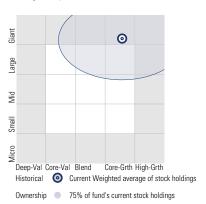


American Funds Europacific Growth R6 RERGX

Morningstar CategoryMorningstar IndexForeign Large GrowthMSCI EAFE NR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

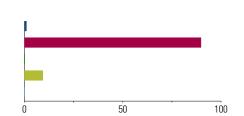
Equity

Lquity			
10	31	48	Large
2	3	7	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2021

Total	100.00	100.00
Other	0.01	0.21
Cash	9.23	2.57
Bonds	0.09	0.02
Non-US Stocks	89.74	89.93
US Stocks	0.93	7.26
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	38.16	35.80	32.98	
æ.	Basic Materials	5.87	6.63	4.74	
A	Consumer Cyclical	14.70	9.50	11.26	
,	Financial Services	16.23	16.40	16.04	
ıπ	Real Estate	1.36	3.27	0.94	(a)
W	Sensitive	35.83	32.78	40.00	
	Communication Services	7.76	6.50	7.31	
ð	Energy	4.28	4.22	2.11	
Ф	Industrials	8.91	14.15	14.51	
	Technology	14.88	7.91	16.07	
→	Defensive	26.01	31.41	27.03	
Ħ	Consumer Defensive	6.71	12.64	12.05	
+	Healthcare	15.59	14.70	13.65	
•	Utilities	3.71	4.07	1.33	 '
					0% 5 10 15 20 25 30 35

World Regions % Equity 06-30-2021



Greater Asia	Fund % 46.78	Cat % 32.33
Japan	16.40	13.97
Australasia	0.90	1.99
Asia-4 Tigers	8.86	6.56
Asia-ex 4 Tigers	20.62	9.81
Not Classified	0.00	0.00

Americas	Fund % 9.53	Cat % 12.99	Greater Europe	Fund % 43.69	Cat % 54.68	Market Maturity	Fund %
North America	4.24	11.17	United Kingdom	8.17	11.67	Developed Markets	72.93
Central/Latin	5.29	1.82	W euro-ex UK	33.69	41.89	Emerging Markets	27.07
			Emrgng Europe	0.82	0.40	Not Available	0.00
			Africa	1.01	0.72		

Top 10 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Capital Group Central Cash Fund	8.75	8.75	-	_
⊕ AIA Group Ltd	2.61	11.36	2.15	Financial Services
	2.39	13.75	46.07	Technology
	2.13	15.89	6.63	Energy
⊕ Daiichi Sankyo Co Ltd	2.08	17.97	-31.88	Healthcare
○ Nintendo Co Ltd	1.78	19.74	-0.13	Communication Svc
→ HDFC Bank Ltd	1.68	21.42	4.70	Financial Services
	1.57	22.99	-3.16	Technology
MercadoLibre Inc MercadoLibre Inc	1.54	24.53	-7.01	Consumer Cyclical
⊕ LVMH Moet Hennessy Louis Vuitton SE	1.52	26.05	30.22	Consumer Cyclical

Total Holdings 334

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



American Funds New Perspective R6 RNPGX

Morningstar Category World Large-Stock Growth

Morningstar Index MSCI ACWI NR USD

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

Robert Lovelace since 12-2000 Jonathan Knowles since 12-2004 Steven Watson since 12-2005 Brady Enright since 12-2005 Jody Jonsson since 12-2005 Noriko Chen since 04-2012 Andraz Razen since 07-2015

Quantitative Screens

Performance: The fund has finished in the World Large-Stock Growth category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 20.59 years.

Net Expense: The fund's expense ratio of 0.42 is
 63.16% lower than the World Large-Stock Growth category
 average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 40k 351 30k Fund: \$10,000 25k - Benchmark: \$10,000 Category: \$10,000 20k 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2017 2018 2019 2020 YTD 2016 History 21.19 27.23 3.56 5.63 2.19 29.30 -5.56 30 48 33.81 10.76 Total Return % 4.43 3.88 17.56 5.06 -0.60 7.99 -5.67 5.33 3.85 -1.54 +/- Benchmark 0.79 -0.92 3.18 0.91 4.37 -0.232.23 0.08 1.14 0.81 +/- Category 12 44 43 16 51 51 31 50 34 47 Tot Ret % Rank in Cat

306

23

0.44

319

20

0.44

338

26

0.42

364

264

22

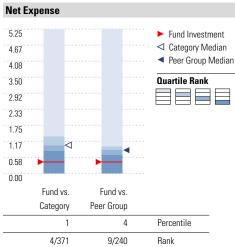
0.45

282

28

0.45





Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year RISK Wellics			
	Fund	Bmark	Cat
Alpha	4.63	_	4.15
Beta	1.04	_	0.99
R-Squared	96.75	_	90.31
Standard Deviation	18.91	17.95	18.73
Sharpe Ratio	1.01	0.78	0.96
Tracking Error	3.47	_	5.74
Information Ratio	1.68	_	0.70
Up Capture Ratio	111.81	_	106.17
Down Capture Ratio	92.85	_	89.90

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.66	16.99	_
Price/Book Ratio	2.91	2.04	_
Geom Avg Mkt Cap \$B	55.05	45.63	_
ROE	22.71	18.56	_

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219

16

249

30

268

25

0.45

286

27

0.45



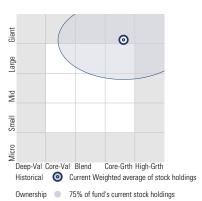
American Funds New Perspective R6 RNPGX

Morningstar Category World Large-Stock Growth MSCI ACWI NR USD

Morningstar Index

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

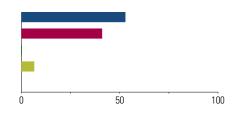
12	26	52	Laige
1	3	5	IVIIO
0	0	1	JIIaii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



Total	100.00	100.00
Other	0.00	-
Cash	6.35	_
Bonds	0.02	_
Non-US Stocks	40.90	_
US Stocks	52.74	-
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Bench	mark	Categ	οηι Λυσ	rago			
_				Gat	Tunc	' '	Denci	IIIIaik	ll cates	UI y AVE	aye	7		
<u>Մ</u>	Cyclical	35.61	33.39	-		v :		1						
A.	Basic Materials	4.86	4.17	_										
A	Consumer Cyclical	14.35	10.06	_										
Ę.	Financial Services	15.31	15.92	_										
fi	Real Estate	1.09	3.24	_		7								
W	Sensitive	40.04	40.51	-										
0	Communication Services	11.13	9.79	_			•							
•	Energy	2.23	3.78	_		7	i							
Ф	Industrials	7.55	9.77	_			. '							
	Technology	19.13	17.17	_										
-	Defensive	24.35	26.08	-										
Ħ	Consumer Defensive	7.33	9.06	_			l "							
+	Healthcare	15.45	13.46	_				V						
•	Utilities	1.57	3.56	_		1								
					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 06-30-2021



	Fund %	Cat %
Greater Asia	13.28	0.00
Japan	5.23	0.00
Australasia	0.21	0.00
Asia-4 Tigers	6.30	0.00
Asia-ex 4 Tigers	1.54	0.00
Not Classified	0.00	100.00

Americas	Fund % 59.55	Cat % 0.00	Greater Europe	Fund % 27.16	Cat % 0.00	Market Maturity	Fund %
North America	57.93	0.00	United Kingdom	5.11	0.00	Developed Markets	95.76
Central/Latin	1.62	0.00	W euro-ex UK	20.84	0.00	Emerging Markets	4.24
			Emrgng Europe	0.37	0.00	Not Available	0.00
			Africa	0.84	0.00		

Top 10 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	5.77	5.77	-	_
⊕ Amazon.com Inc	3.97	9.74	5.63	Consumer Cyclical
	3.29	13.03	22.30	Technology
⊕ Facebook Inc A	2.95	15.98	27.29	Communication Svc
Taiwan Semiconductor Manufacturing Co Ltd	2.31	18.29	13.21	Technology
Tesla Inc	2.22	20.51	-3.68	Consumer Cyclical
	1.81	22.31	2.53	Financial Services
⊕ Netflix Inc	1.65	23.96	-2.32	Communication Svc
	1.40	25.36	12.41	Healthcare
	1.38	26.74	7.19	Financial Services

Total Holdings 304

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



American Funds New World R6 RNWGX

Morningstar Category

Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

Portfolio Manager(s)

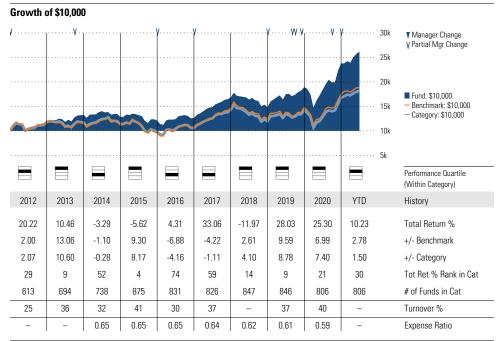
Carl Kawaia since 06-1999 Robert Lovelace since 06-1999 Nicholas Grace since 01-2008 Winnie Kwan since 01-2009 Christopher Thomsen since 01-2009 Tomonori Tani since 10-2013 Jonathan Knowles since 01-2016 Bradford Freer since 01-2017 Lisa Thompson since 10-2019 Kirstie Spence since 12-2019 Piyada Phanaphat since 01-2021 Akira Shiraishi since 01-2021

Quantitative Screens

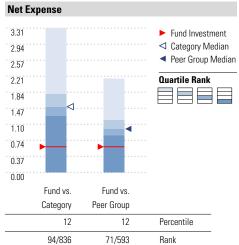
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 22.05 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.59 is 51.64% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	6.08	_	0.89
Beta	0.90	_	1.00
R-Squared	88.20	_	90.99
Standard Deviation	18.04	18.79	19.74
Sharpe Ratio	0.89	0.60	0.61
Tracking Error	6.47	-	5.73
Information Ratio	0.87	-	0.12
Up Capture Ratio	105.96	-	101.78
Down Capture Ratio	84.24	_	99.26

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.36	12.62	13.55
Price/Book Ratio	2.31	1.49	1.87
Geom Avg Mkt Cap \$B	20.17	19.61	20.39
ROE	19.75	17.14	20.22

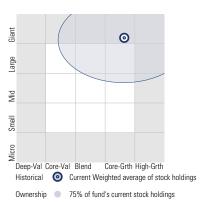


American Funds New World R6 RNWGX

Morningstar Index **Morningstar Category** Diversified Emerging Mkts MSCI EM NR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

11	25	51	Laige
2	3	7	MIN
0	0	0	ollidii

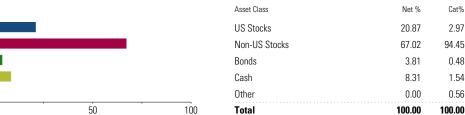
Value Blend Growth

Weight %

>50 25-50 10-25 0-10

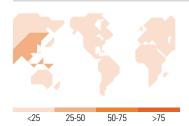


Asset Allocation as of 06-30-2021



		Fund	Bmark	Cat	Fund	ł	Ben	chmark	: [] Ca	ategory	Avera	ge	_	
Ն	Cyclical	38.15	44.73	45.17										
ė.	Basic Materials	6.52	6.69	4.80										
Д	Consumer Cyclical	12.33	13.43	13.78										
,	Financial Services	17.01	21.56	24.08					*					
ı	Real Estate	2.29	3.05	2.51		'								
M	Sensitive	38.86	42.19	40.02										
d	Communication Services	11.69	14.47	11.92				•						
ð	Energy	3.57	5.86	5.36										
Ф	Industrials	7.16	5.08	5.29				_						
	Technology	16.44	16.78	17.45]					
→	Defensive	23.00	13.07	14.83										
=	Consumer Defensive	6.85	6.94	9.34										
٠	Healthcare	13.70	3.70	3.81										
•	Utilities	2.45	2.43	1.68										

World Regions % Equity 06-30-2021



	Fund %	Cat %	
Greater Asia	40.35	71.09	1
Japan	6.10	0.10	ı
Australasia	0.56	0.01	(
Asia-4 Tigers	7.39	23.83	
Asia-ex 4 Tigers	26.30	47.15	
Not Classified	0.00	0.00	

Americas	Fund % 34.09	Cat % 14.36	Greater Europe	Fund % 25.58	Cat % 14.55	Market Maturity	Fund %
North America	24.72	1.90	United Kingdom	3.58	0.75	Developed Markets	60.64
Central/Latin	9.37	12.46	W euro-ex UK	18.07	1.66	Emerging Markets	39.36
			Emrgng Europe	1.95	6.89	Not Available	0.00
			Africa	1.98	5.25		

Top 10 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Capital Group Central Cash Fund	7.64	7.64	_	_
	2.60	10.25	22.30	Technology
⊕ Tencent Holdings Ltd	1.97	12.22	3.46	Communication Svc
⊕ Kotak Mahindra Bank Ltd	1.76	13.98	-14.52	Financial Services
Reliance Industries Ltd	1.48	15.46	6.63	Energy
Taiwan Semiconductor Manufacturing Co Ltd	1.47	16.93	13.21	Technology
⊕ AIA Group Ltd	1.45	18.38	2.15	Financial Services
	1.36	19.74	2.53	Financial Services
⊕ Facebook Inc A	1.34	21.08	27.29	Communication Svc
	1.27	22.35	43.06	Communication Svc

Total Holdings 517

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

DFA US Core Equity 1 I DFEOX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012 Joel Schneider since 02-2019

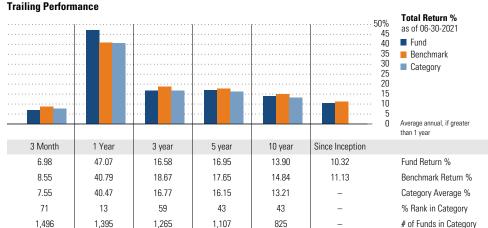
Quantitative Screens

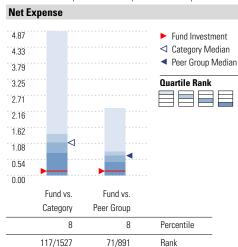
- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.34 years.
- Net Expense: The fund's expense ratio of 0.15 is
 81.93% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.







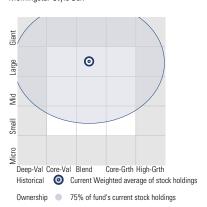
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-3.49	_	-1.53
Beta	1.11	_	0.98
R-Squared	98.08	_	95.73
Standard Deviation	20.82	18.52	18.47
Sharpe Ratio	0.78	0.95	0.85
Tracking Error	3.57	_	3.83
Information Ratio	-0.59	_	-1.06
Up Capture Ratio	103.27	_	93.83
Down Capture Ratio	115.61	_	99.12

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.04	18.71	17.87
Price/Book Ratio	2.48	2.74	2.65
Geom Avg Mkt Cap \$B	23.70	73.09	97.84
ROE	19.67	21.80	22.01



DFA US Core Equity 1 I DFEOX

Style Analysis as of 06-30-2021 Morningstar Style Box™



Style Breakdown

Equity

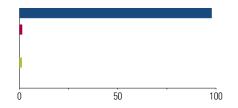
23 9	17 7 3	raige iviid siliali
5	3	2
	9	9 7

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



Total	100.00	100.00
Other	0.00	0.86
Cash	1.05	-1.34
Bonds	0.00	2.83
Non-US Stocks	1.25	2.90
US Stocks	97.70	94.75
Asset Class	Net %	Cat%

Morningstar Index

S&P 500 TR USD

Morningstar Category

Large Blend

	Fund	Bmark	Cat	Fund	▼ Ben	ichmark	[] Ca	tegory .	<u>A</u> verag	e	
⊌ Cyclical	32.05	28.49	31.12								
Basic Materials	2.96	2.09	2.43								
Consumer Cyclical	12.30	9.60	9.79								
Financial Services	16.43	13.79	15.79								
Real Estate	0.36	3.01	3.11	ı							
✓ Sensitive	45.94	44.28	43.06								0
Communication Services	8.84	10.74	9.81								
Energy	4.11	2.65	3.44		_						
Industrials	12.76	8.71	10.29								
Technology	20.23	22.18	19.52								
→ Defensive	22.01	27.25	25.81								
Consumer Defensive	6.85	8.14	7.94		I	_					
Healthcare	12.19	15.54	14.75			[
Utilities Utilities	2.97	3.57	3.12								

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	4.09	4.09	3.54	Technology
Microsoft Corp	3.15	7.25	22.30	Technology
	2.31	9.55	5.63	Consumer Cyclical
AT&T Inc	1.31	10.86	3.69	Communication Svc
JPMorgan Chase & Co	1.26	12.13	23.82	Financial Services
Facebook Inc A	1.18	13.31	27.29	Communication Svc
→ Verizon Communications Inc	1.03	14.34	-2.49	Communication Svc
Johnson & Johnson	1.01	15.35	5.99	Healthcare
Intel Corp	0.99	16.34	14.08	Technology
Berkshire Hathaway Inc B	0.97	17.31	19.86	Financial Services
⊕ Ssc Government Mm Gvmxx	0.93	18.24	_	_
E-mini S&P 500 Futures Mar20	0.85	19.10	_	-
Mastercard Inc A	0.81	19.91	2.53	Financial Services
Visa Inc Class A	0.78	20.68	7.19	Financial Services
Procter & Gamble Co	0.70	21.39	-1.83	Consumer Defensive

Total Holdings 2737

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Invesco Equity and Income R6 IEIFX

Morningstar Category Allocation--50% to 70%

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Expense Ratio

Portfolio Manager(s)

Sergio Marcheli since 04-2003 Charles Burge since 02-2010 Brian Jurkash since 12-2015 Matthew Titus since 01-2016

Quantitative Screens

Performance: The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 6 of the 8 years it's been in existence.

Management: The fund's management has been in place for 18.18 years.

Style: The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.39 is 63.21% lower than the Allocation--50% to 70% Equity category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

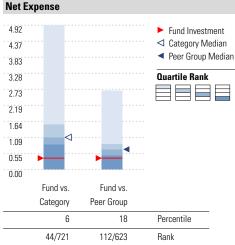




0.38

0.38

0.38



0.37

	Fund	Bmark	Cat
Alpha	-4.52	-	-1.67
Beta	1.36	-	1.07
R-Squared	89.91	-	93.91
Standard Deviation	16.23	11.33	12.55
Sharpe Ratio	0.66	0.96	0.82
Tracking Error	6.56	-	3.32
Information Ratio	-0.14	-	-0.35
Up Capture Ratio	118.04	-	100.65
Down Capture Ratio	145.09	-	110.94

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.92	_	17.99
Price/Book Ratio	1.77	_	2.31
Avg Eff Duration	5.81	_	4.62



Invesco Equity and Income R6 IEIFX

Quality

High

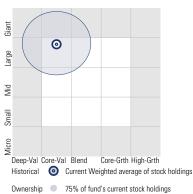
Mid

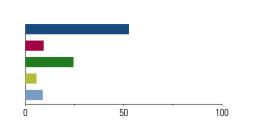
Low

Morningstar Category
Allocation--50% to 70%

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 06-30-2021 Morningstar Style Box™

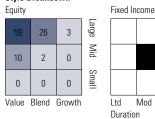




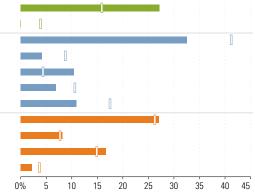
Asset Allocation as of 06-30-2021



Style Breakdown







Fund

Weigh	ıt %		
>50	25-50	10-25	0-10

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ United States Treasury Notes 1.62%	12-2021	4.07	4.07	_	_
⊕ United States Treasury Notes 1.75%	12-2024	3.50	7.57	_	_
⊕ Stsb_gl_fxgl	01-2020	3.02	10.59	_	_
⊕ Johnson & Johnson	_	2.32	12.91	5.99	Healthcare
Bank of America Corp	_	2.18	15.09	37.22	Financial Services
Philip Morris International Inc	_	2.02	17.12	22.61	Consumer Defensive
○ Citigroup Inc	_	1.97	19.09	16.40	Financial Services
American International Group Inc	_	1.85	20.94	27.42	Financial Services
→ Morgan Stanley	_	1.72	22.66	34.82	Financial Services
∋ Invesco Shrt-Trm Inv Treasury Inst!	_	1.72	24.38	_	_

Total Holdings 375

⊕ Increase ⊝ Decrease ≉ New to Portfolio



Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996 Robert Dunphy since 03-2012

Quantitative Screens

Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 6 of the 8 years it's been in existence.

Management: The fund's management has been in place for 25.28 years.

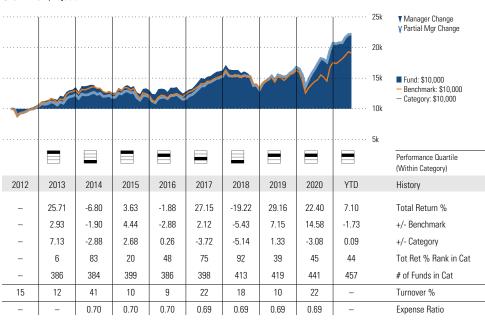
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three

Net Expense: The fund's expense ratio of 0.69 is 35.51% lower than the Foreign Large Growth category average.

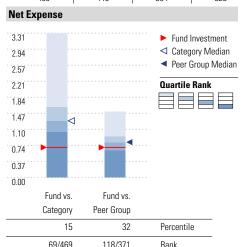
Morningstar Investment Management LLC Analysis

We are placing Invesco Oppenheimer International Growth on watch for performance. This fund has struggled recently, most notably in 2018 when it fell further than its category peers and benchmark index. In the first half of 2019, the fund outpaced its prospectus benchmark and kept pace with its peers in the Foreign Large Growth Morningstar Category, but it could take some time for this fund to regain its standings in the category. There's reason for hope, as manager George Evans has led the effort here for over twenty years and long-term results are still competitive. We'll be watching for better relative performance in the coming quarters.

Growth of \$10,000







118/371 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.85	_	5.77
Beta	0.97	_	0.91
R-Squared	89.56	_	-
Standard Deviation	18.21	17.74	17.50
Sharpe Ratio	0.65	0.47	0.74
Tracking Error	5.90	_	7.13
Information Ratio	0.64	_	0.76
Up Capture Ratio	107.07	_	104.27
Down Capture Ratio	92.30	-	81.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.08	16.19	17.86
Price/Book Ratio	3.18	1.58	2.37
Geom Avg Mkt Cap \$B	15.13	35.93	31.37
ROE	23.39	15.50	19.30



On Watch

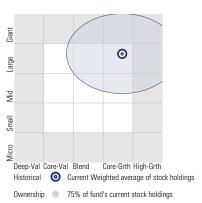
Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

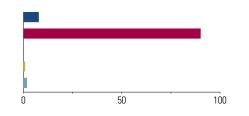
' '			
8	18	46	Large
3	6	16	Mid
1	1	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



Total	100.00	100.00
Other	1.65	0.21
Cash	0.70	2.57
Bonds	0.00	0.02
Non-US Stocks	90.02	89.93
US Stocks	7.63	7.26
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	4	▼ Ren	chmark	· I c	atennry	Avera	ne			
J.	Cyclical	23.21	35.80	32.98	Turk	1	Bon	Omman		nogory		1			
A	Basic Materials	2.62	6.63	4.74		0 '									
Д	Consumer Cyclical	14.22	9.50	11.26											
,	Financial Services	6.37	16.40	16.04				[
ŵ	Real Estate	0.00	3.27	0.94	1	7									
W	Sensitive	45.78	32.78	40.00											
	Communication Services	1.21	6.50	7.31		[
•	Energy	0.94	4.22	2.11		7									
Ф	Industrials	19.21	14.15	14.51											
	Technology	24.42	7.91	16.07			1								
-	Defensive	31.00	31.41	27.03											
Ħ	Consumer Defensive	12.49	12.64	12.05											
+	Healthcare	18.51	14.70	13.65											
•	Utilities	0.00	4.07	1.33		٧.									
				-	0%	5	10	15	20	25	30	35	40	45	50

World Regions % Equity 06-30-2021



Greater Asia	Fund % 25.86	Cat % 32.33
Japan	12.68	13.97
Australasia	4.31	1.99
Asia-4 Tigers	4.46	6.56
Asia-ex 4 Tigers	4.41	9.81
Not Classified	0.00	0.00

Americas	Fund % 13.26	Cat % 12.99	Greater Europe	Fund % 60.87	Cat % 54.68	Market Maturity	Fund %
North America	13.26	11.17	United Kingdom	8.87	11.67	Developed Markets	94.66
Central/Latin	0.00	1.82	W euro-ex UK	51.08	41.89	Emerging Markets	5.34
			Emrgng Europe	0.92	0.40	Not Available	0.00
			Africa	0.00	0.72		

Top 10 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
SAP SE	2.91	2.91	12.11	Technology
Hitachi Ltd	2.91	5.82	57.56	Industrials
	2.81	8.63	46.07	Technology
Hermes International SA	2.77	11.39	40.18	Consumer Cyclical
⊕ STMicroelectronics NV	2.54	13.93	1.36	Technology
Grifols SA A	2.51	16.44	-3.12	Healthcare
⊖ Hoya Corp	2.50	18.94	3.47	Healthcare
Keyence Corp	2.27	21.22	-3.16	Technology
Novo Nordisk A/S B	2.19	23.41	24.15	Healthcare
⊕ Roche Holding AG Dividend Right Cert.	2.04	25.44	14.71	Healthcare

Total Holdings 80

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Invesco Real Estate R6 IARFX

Morningstar Category Real Estate

Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

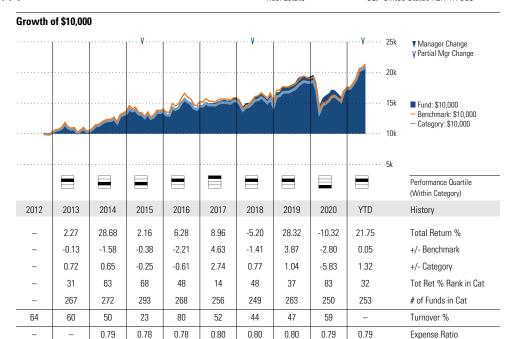
Joe Rodriguez since 05-1995 Mark Blackburn since 04-2000 Ping-Ying Wang since 01-2006 Darin Turner since 12-2009 James Cowen since 06-2015 Grant Jackson since 06-2018

Quantitative Screens

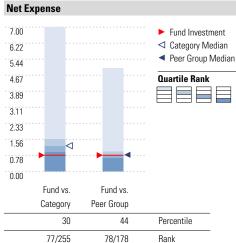
- ✔ Performance: The fund has finished in the Real Estate category's top three quartiles in 7 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 26.18 years.
- Style: The fund has landed in its primary style box Mid-Cap Blend — 90.91 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.79 is 28.18% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.48	_	1.87
Beta	0.90	_	0.92
R-Squared	95.89	_	93.55
Standard Deviation	18.10	19.67	18.81
Sharpe Ratio	0.53	0.52	0.63
Tracking Error	4.15	_	4.99
Information Ratio	-0.09	_	0.28
Up Capture Ratio	92.76	_	97.97
Down Capture Ratio	91.30	_	91.13

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	43.27	38.46	36.08
Price/Book Ratio	2.40	2.42	2.60
Geom Avg Mkt Cap \$B	11.67	9.35	11.72
ROE	8.51	9.56	11.65

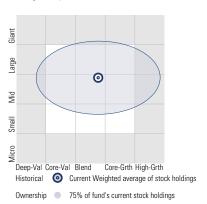


Invesco Real Estate R6 IARFX

Morningstar CategoryMorningstar IndexReal EstateS&P United States REIT TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

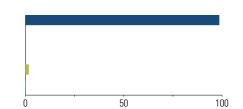
Equity

3	16	22	Laige
9	32	8	VIIV
1	6	3	JIIaii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2021

Total	100.00	100.00
Other	0.02	6.57
Cash	1.51	1.75
Bonds	0.00	3.63
Non-US Stocks	0.00	0.76
US Stocks	98.48	87.30
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average	
Cyclical	100.00	99.13	98.99				
Basic Materials	0.00	0.00	0.03	İ			
Consumer Cyclical	0.00	0.13	0.73	Ö			
Financial Services	0.00	0.00	0.11	ĺ			
Real Estate	100.00	99.00	98.12				
* Sensitive	0.00	0.87	0.87	Ŭ :			
Communication Services	0.00	0.00	0.06	ĺ			
Energy	0.00	0.00	0.01	<u>ď</u>			
Industrials	0.00	0.87	0.08				
Technology	0.00	0.00	0.72	Ö			
Defensive	0.00	0.00	0.13	İ			
Consumer Defensive	0.00	0.00	0.00	j			
Healthcare	0.00	0.00	0.06				
Utilities	0.00	0.00	0.07	Ĭ i i			

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Tower Corp	7.70	7.70	21.47	Real Estate
○ Crown Castle International Corp	6.46	14.16	24.23	Real Estate
	4.62	18.78	21.20	Real Estate
⊕ Boston Properties Inc	4.58	23.36	23.29	Real Estate
AvalonBay Communities Inc	4.34	27.70	32.06	Real Estate
	3.69	31.39	13.18	Real Estate
⊕ Simon Property Group Inc	3.41	34.79	54.53	Real Estate
⊕ SBA Communications Corp	3.33	38.12	13.37	Real Estate
○ Ventas Inc ○	3.30	41.42	18.27	Real Estate
Healthpeak Properties Inc	3.02	44.45	12.11	Real Estate
VICI Properties Inc Ordinary Shares	2.41	46.85	24.24	Real Estate
⊕ UDR Inc	2.33	49.18	29.33	Real Estate
→ Hudson Pacific Properties Inc	2.30	51.48	17.90	Real Estate
☐ Invitation Homes Inc	2.06	53.54	26.70	Real Estate
Sun Communities Inc	2.06	55.60	13.89	Real Estate

Total Holdings 65

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



JPMorgan Equity Income R6 OIEJX

Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Portfolio Manager(s)

Clare Hart since 08-2004 David Silberman since 11-2019 Andrew Brandon since 11-2019

Quantitative Screens

Performance: The fund has finished in the Large Value category's top three quartiles in 8 of the 8 years it's been in

Management: The fund's management has been in place for 16.92 years.

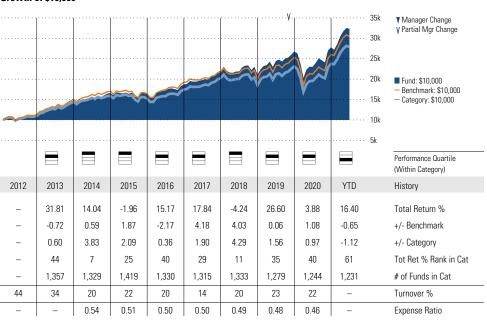
Style: The fund has landed in its primary style box — Large Value — 97.14 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.47 is 50% lower than the Large Value category average.

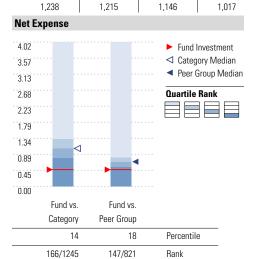
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.





Trailing Performance Total Return % 45% as of 06-30-2021 40 ■ Fund 35 Benchmark Category 20 15 10 Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea Fund Return % 6.24 40.51 13.92 13.43 13.28 11.61 5.21 43.68 12.42 11.87 12.04 Benchmark Return % 5 51 42 88 11 93 12 07 10.95 Category Average % 24 58 23 27 % Rank in Category



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.35	_	-0.32
Beta	0.90	_	0.99
R-Squared	98.60	_	95.83
Standard Deviation	18.20	20.08	20.21
Sharpe Ratio	0.74	0.62	0.60
Tracking Error	2.94	_	4.48
Information Ratio	0.51	_	-0.17
Up Capture Ratio	96.74	_	97.67
Down Capture Ratio	88.94	_	99.17

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.86	16.59	16.45
Price/Book Ratio	2.59	1.83	2.17
Geom Avg Mkt Cap \$B	55.01	53.25	87.27
ROE	22.42	13.49	19.10



of Funds in Category

JPMorgan Equity Income R6 OIEJX

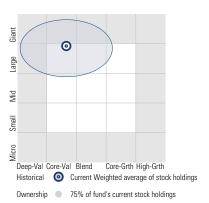
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

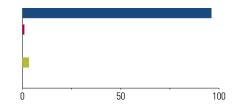
50	37	4	Large
2	6	0	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



Total	100.00	100.00
Other	0.00	0.56
Cash	3.17	1.77
Bonds	0.00	0.31
Non-US Stocks	0.80	6.61
US Stocks	96.03	90.74
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	 Benchmarl 	([] C	ategory a	Average	_
ŀ	Cyclical	39.43	35.22	33.13						
A.	Basic Materials	3.55	3.72	2.90						
A	Consumer Cyclical	6.65	5.02	6.60				į		
,	Financial Services	25.62	21.20	20.40						
æ	Real Estate	3.61	5.28	3.23		. ▼				
M	Sensitive	31.64	30.39	36.71						
	Communication Services	3.75	8.66	8.59		<u> </u>				
ð	Energy	5.95	5.50	7.52						
ф	Industrials	12.61	8.88	10.13						
	Technology	9.33	7.35	10.47						
-	Defensive	28.93	34.40	30.17		· · · · ·			•	1
=	Consumer Defensive	9.10	10.84	9.57						
٠	Healthcare	13.81	15.85	15.19			I []			
•	Utilities	6.02	7.71	5.41		<u> </u>				

AL .	2/ 11 - 1	0 1 :: 0/	VITO D	
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ JPMorgan Prime Money Market IM	3.17	3.17	_	_
⊕ Bank of America Corp	2.97	6.14	37.22	Financial Services
⊕ Chevron Corp	2.59	8.73	27.14	Energy
⊕ CME Group Inc Class A	2.53	11.26	17.81	Financial Services
⊕ Bristol-Myers Squibb Company	2.38	13.64	8.51	Healthcare
⊕ Johnson & Johnson	2.22	15.86	5.99	Healthcare
→ PNC Financial Services Group Inc	2.08	17.94	29.57	Financial Services
	2.06	20.00	22.30	Technology
⇒ BlackRock Inc	2.05	22.05	22.41	Financial Services
⊕ Comcast Corp Class A	2.01	24.06	9.73	Communication Svc
⊕ McDonald's Corp	1.81	25.87	8.85	Consumer Cyclical
⊕ ConocoPhillips	1.81	27.68	54.44	Energy
NextEra Energy Inc	1.80	29.47	-4.02	Utilities
→ Philip Morris International Inc	1.78	31.25	22.61	Consumer Defensive
⊕ Texas Instruments Inc	1.77	33.02	18.41	Technology

Total Holdings 92

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



MFS Growth R6 MFEKX

Portfolio Manager(s)

Eric Fischman since 04-2002 Paul Gordon since 07-2017 Bradford Mak since 06-2021

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 9 of the 9 years it's been in existence
- Management: The fund's management has been in place for 19.26 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three
 years.
- Net Expense: The fund's expense ratio of 0.53 is 45.92% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Turnover %

Expense Ratio





18

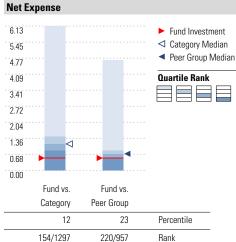
0.57

11

0.56

27

0.53



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.73	_	-1.25
Beta	0.90	_	0.98
R-Squared	97.23	_	93.07
Standard Deviation	18.06	19.79	20.12
Sharpe Ratio	1.19	1.17	1.07
Tracking Error	3.60	_	5.23
Information Ratio	-0.48	_	-0.60
Up Capture Ratio	91.25	_	93.35
Down Capture Ratio	88.74	_	95.76

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.50	21.82	23.08
Price/Book Ratio	4.50	5.15	4.39
Geom Avg Mkt Cap \$B	50.98	55.71	72.96
ROE	20.27	27.80	23.94



50

32

33

0.64

35

0.62

24

0.61

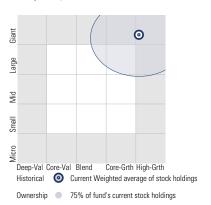
21

0.59

MFS Growth R6 MFEKX

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

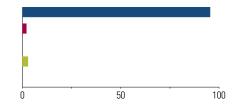
2	20	73	Large
1	0	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



Total	100 00	100 00
Other	0.00	0.43
Cash	2.71	1.59
Bonds	0.00	0.05
Non-US Stocks	1.91	6.08
US Stocks	95.39	91.85
Asset Class	Net %	Cat%

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth

		Fund	Bmark	Cat	Fun	d	▼ Be	nchma	ırk [Cateo	iorv Av	/erage				
<u>.</u>	Cyclical	29.78	25.22	29.04						,	1	i i				
A.	Basic Materials	2.82	0.98	1.47												
A	Consumer Cyclical	10.74	14.03	14.06				1								
ê	Financial Services	14.40	7.56	11.54			, i									
fi	Real Estate	1.82	2.65	1.97		' i										
₩.	Sensitive	53.20	54.67	50.71												
	Communication Services	15.13	11.75	13.19												
ð	Energy	0.00	0.14	0.88	[]											
¢	Industrials	9.35	8.72	7.77												
	Technology	28.72	34.06	28.87								V.				
→	Defensive	17.03	20.10	20.24					ĺ							
=	Consumer Defensive	4.28	5.02	4.49												
+	Healthcare	12.75	15.08	15.10				ı								
•	Utilities	0.00	0.00	0.65	i[]											
					0%	5	10	15	20	25	30	35	40	45	50	55

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	8.53	8.53	22.30	Technology
⊕ Amazon.com Inc	5.54	14.06	5.63	Consumer Cyclical
⊕ Adobe Inc	4.71	18.77	17.10	Technology
◆ Visa Inc Class A	4.60	23.37	7.19	Financial Services
⊕ Alphabet Inc A	4.21	27.58	39.32	Communication Svc
Mastercard Inc A	4.11	31.69	2.53	Financial Services
⊕ Currency Cash Cash_usd	2.71	34.39	_	_
⊕ Facebook Inc A	2.48	36.87	27.29	Communication Svc
⊕ Fiserv Inc	2.45	39.32	-6.12	Technology
⊕ Global Payments Inc	2.43	41.75	-12.76	Industrials
	2.32	44.07	8.42	Healthcare
⊕ Salesforce.com Inc	2.22	46.29	9.77	Technology
⊕ Fidelity National Information Services Inc	2.00	48.29	0.70	Technology
Netflix Inc	1.95	50.24	-2.32	Communication Svc
⊕ Zoetis Inc Class A	1.90	52.14	12.91	Healthcare

Total Holdings 74

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Neuberger Berman Mid Cap Growth R6 NRMGX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Kenneth Turek since 01-2003 Trevor Moreno since 01-2020 Chad Bruso since 01-2020

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Growth category's top three quartiles in 7 of the 7 years it's

Management: The fund's management has been in place for 18.42 years.

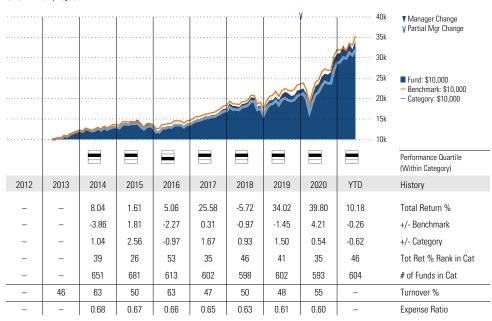
Style: The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.6 is 44.44% lower than the Mid-Cap Growth category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance



3-Year Risk Metrics

Down Capture Ratio

Net Expense 3.80 Fund Investment Category Median 3.38 Peer Group Median 2.96 2.53 Quartile Rank 2.11 1.69 1.27 0.84 0.42 n nn Fund vs Fund vs Peer Group Category

	53/613	58/452	Rank	
Peer grou	p is a subset of	the category an	d includes fun	ds with the
same ma	nagement style	(active vs. passi	ve) and simila	share class
character	ietice			

13

Percentile

	Fund	Bmark	Cat
Alpha	-0.04	_	-0.24
Beta	0.99	_	1.00
R-Squared	96.09	_	91.65
Standard Deviation	22.11	21.85	22.90
Sharpe Ratio	0.96	0.98	0.92
Tracking Error	4.38	_	6.57
Information Ratio	-0.08	_	-0.24
Up Capture Ratio	102.34	_	99.63

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	28.68	24.43	24.72
Price/Book Ratio	4.88	4.75	4.01
Geom Avg Mkt Cap \$B	8.18	11.70	9.33
ROE	14.93	21.26	18.42

105.97

102.22



Neuberger Berman Mid Cap Growth R6 NRMGX

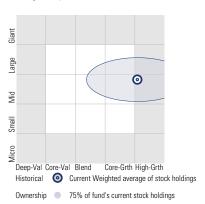
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

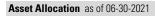
Equity

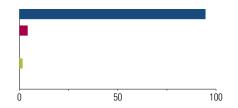
. ,			
0	13	21	Large
2	17	45	Mid
0	1	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.33
Cash	1.44	2.46
Bonds	0.00	0.05
Non-US Stocks	4.03	5.05
US Stocks	94.53	92.13
Asset Class	Net %	Cat%

	ctor Weighting as of 06-3	Fund	Bmark	Cat	Fund	1	▼ R	enchr	nark	ll Ca	toaon	y Aver	ano				
ղ.	Cyclical	20.43	22.51	29.48	Tullu		, 0	encin	IIdik	U ∪a	[]	y Avei	aye				
.	Basic Materials	0.58	1.40	2.42	Ĭ						U;						
					- "		- 1	Y _h									
A	Consumer Cyclical	11.99	12.86	13.45		T .		U :									
, f	Financial Services	5.04	4.36	9.00		,	I.										
俞	Real Estate	2.82	3.89	4.61													
W	Sensitive	57.28	55.25	48.27													
	Communication Services	4.31	4.78	4.39		0											
•	Energy	0.32	0.73	1.15	10												
Ф	Industrials	19.41	17.54	15.84													
	Technology	33.24	32.20	26.89								•					
→	Defensive	22.28	22.25	22.25													
Ħ	Consumer Defensive	3.55	5.51	3.19													
+	Healthcare	18.26	16.74	18.46				•									
•	Utilities	0.47	0.00	0.60	ĺ												
					0%	5	10	15	20	25	30	35	40	45	50	55	60

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Global Payments Inc	2.41	2.41	-12.76	Industrials
Advanced Micro Devices Inc	2.32	4.74	2.42	Technology
○ CoStar Group Inc ○	2.19	6.93	-10.40	Real Estate
Cintas Corp	1.94	8.87	8.50	Industrials
⊝ RingCentral Inc Class A	1.89	10.76	-23.32	Technology
Bright Horizons Family Solutions Inc	1.86	12.62	-14.96	Consumer Cyclical
Motorola Solutions Inc	1.81	14.43	28.35	Technology
⊕ CDW Corp	1.75	16.18	33.13	Technology
Roper Technologies Inc	1.74	17.92	9.33	Industrials
Burlington Stores Inc	1.73	19.65	23.11	Consumer Cyclical
Fiserv Inc	1.67	21.33	-6.12	Technology
EPAM Systems Inc	1.67	23.00	42.59	Technology
L3Harris Technologies Inc	1.62	24.62	15.43	Industrials
Waste Connections Inc	1.58	26.20	16.84	Industrials
→ Veeva Systems Inc Class A	1.55	27.75	14.21	Healthcare

Total Holdings 105

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

Nicholas Johnson since 01-2015 Greg Sharenow since 11-2018 Stephen Rodosky since 01-2019

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 6.5 years.

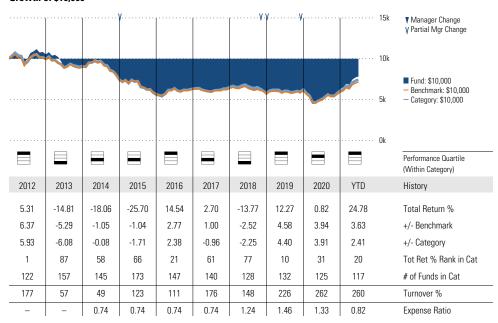
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.33 is 20.91% higher than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

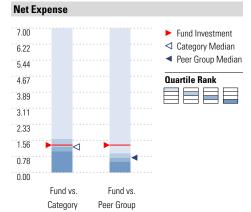
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





	82/117	66/74	Rank					
Peer group is a subset of the category and includes funds with the								
same management style (active vs. passive) and similar share class								
character	rietine							

90

Percentile

3-Year KISK Wellics			
	Fund	Bmark	Cat
Alpha	2.26	_	-0.09
Beta	1.20	_	1.09
R-Squared	96.51	_	82.65
Standard Deviation	18.72	15.29	18.67
Sharpe Ratio	0.37	0.25	0.23
Tracking Error	4.67	_	8.21
Information Ratio	0.60	_	0.06
Up Capture Ratio	121.07	_	109.56
Down Capture Ratio	110.65	-	112.69

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.32	_	17.61
Price/Book Ratio	1.51	_	2.09
Geom Avg Mkt Cap \$B	20.09	-	34.02
ROE	16.78	-	11.39



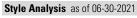
70

PIMCO Commodity Real Ret Strat Instl PCRIX

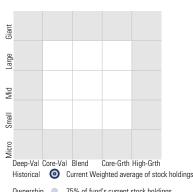
Morningstar Category Commodities Broad Basket

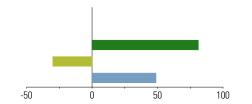
Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™





Fund

Bmark

Cat

Fund

Asset Allocation as of 06-30-2021

Sector Weighting as of 06-30-2021

Asset Class Net % Cat% US Stocks 0.00 2.73 Non-US Stocks 0.00 1.30 Bonds 81.15 22.39 Cash -29.94 67.83 Other 48.80 5.75 Total 100.00 100.00

Historical Ocurrent Weighted average of stock holdings	⁰ Cyclical	64.28	- 31.	01								
Ownership 75% of fund's current stock holdings	Basic Materials	7.14	- 3.									
Ownership 75% of futions current stock holdings	Consumer Cyclical	7.14	- 12.			n						
	Financial Services	14.29	- 14.									
Style Breakdown	♠ Real Estate	35.71	- 0.	00 =			:					
Equity	₩ Sensitive	28.57	- 41	59								
Large	Communication Services	7.14	- 6.	13								
Mid	Energy	0.00	- 4.	50								
ā	□ Industrials	7.14	- 16.	65								
Small	Technology	14.29	- 14.	01								
	→ Defensive	7.14	- 27	41								
Value Blend Growth	Consumer Defensive	7.14	- 8.	32								
Weight %	Healthcare	0.00	- 14.	01								
>50 25-50 10-25 0-10	Utilities	0.00	- 5.	08								
200 200 0 200 0				0%	5 10	15 20	25	30 3	5 40	45 5	50 55	60 65



Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	27.77	27.77	_	_
⊕ Fin Fut Euro-Schatz 2yr Eux 03/06/20	20.39	48.16	_	-
United States Treasury Notes 0.12%	20.17	68.33	_	-
→ Offset: Unsettled Trades	16.63	84.96	_	-
☆ CashOffSet	15.01	99.97	_	_
⊕ Federal National Mortgage Association 4%	10.63	110.60	_	_
⊕ Trs R 2.26/912828k33 Myc	10.58	121.18	_	-
⊕ US Treasury Bond Future Mar 20	10.41	131.59	_	-
⊕ United States Treasury Bonds 2.38%	8.73	140.32	_	-
⊕ U S Tips Rev Repo	8.72	149.04	_	_
Irs Usd 2.25000 12/20/17-5y Cme	7.99	157.03	_	_
Irs Usd 2.40000 03/16/21-5y Cme	7.95	164.98	_	_
⊕ Irs Usd 2.25000 12/20/17-5y Cme	7.86	172.84	_	_
⊕ Irs Usd 2.40000 03/16/21-5y Cme	7.72	180.56	_	_
⊕ Fin Fut Eur-Bund 10yr Eux 03/06/20	7.12	187.68	_	_

Total Holdings 863

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



PIMCO Income Insti PIMIX

Portfolio Manager(s)

Daniel Ivascyn since 03-2007 Alfred Murata since 03-2013 Joshua Anderson since 07-2018

Quantitative Screens

Performance: The fund has finished in the Multisector Bond category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 14.26 years.

Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 1.09 is 4.81% higher than the Multisector Bond category average.

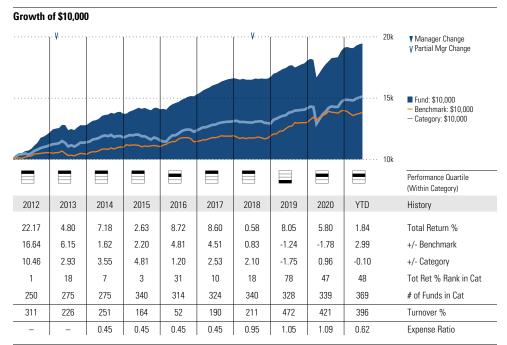
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

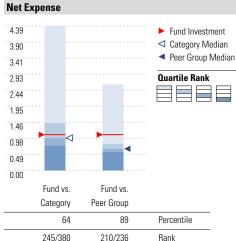
Morningstar Category

Morningstar Index BBgBarc US Universal TR USD

Multisector Bond BBgBarc US







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.19	_	-1.34
Beta	0.81	_	1.25
R-Squared	24.37	_	35.73
Standard Deviation	5.75	3.52	7.79
Sharpe Ratio	0.77	1.25	0.63
Tracking Error	5.05	_	6.48
Information Ratio	0.00	_	-0.03
Up Capture Ratio	89.99	_	110.92
Down Capture Ratio	69.07	_	144.29

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.91	4.55	4.46
Avg Eff Maturity	2.59	7.69	7.31



PIMCO Income Insti PIMIX

Style Analysis as of 06-30-2021
Style Breakdown
Fixed Income

Quality

G

C

Ltd Mod Ext
Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	56.00	67.64	22.70
AA	7.00	3.23	7.45
A	4.00	10.03	10.93
BBB	14.00	10.89	22.04
BB	6.00	3.19	19.28
В	7.00	3.64	11.34
Below B	6.00	1.38	3.07
Not Rated	0.00	0.00	3.19

Multisector Bond BBgBarc US Universal TR USD Asset Allocation as of 06-30-2021 Asset Class Cat% Net % US Stocks 0.71 1.28 Non-US Stocks 0.53 0.12 Bonds 88.14 101.85 Cash 5.60 -4.75 5.43 Other 1.10 50 100 Total 100.00 100.00

Morningstar Category

Morningstar Index

Sector Weighting as of 06-3							_				
	Fund	Bmark	Cat	Fund	▼ E	Benchmark	Cate	gory Avera	ge		
Government	23.42	-	24.89								
Treasury	3.60	_	10.31								
Inflation - Protected	1.40	_	1.05								
Agency/Quasi Agency	0.20	_	0.80	10							
Other Government Related	18.22	_	12.73								
Corporate	8.21	-	30.96								
Corporate Bond	5.27	_	26.05								
Bank Loan	1.23	_	2.85								
Convertible	1.70	_	1.67								
Preferred	0.01	_	0.39								
Securitized	28.56	-	32.95								
Agency MBS Pass-Through	13.50	_	10.59								
Agency MBS ARM	0.00	_	0.05								
Agency MBS CMO	0.60	_	5.10								
Non-Agency Residential MBS	2.86	_	3.02								
Commercial MBS	0.31	_	1.70	• [
Asset-Backed	11.28	_	12.48								
Covered Bond	0.01	_	0.01								
Municipal	0.06	-	0.95								
Cash & Equivalents	26.87	-	9.02								
Other	10.76	_	0.78								
				0%	5	10	15	20	25	30	35

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Irs Usd 3.00000 06/19/19-5y Cme	06-2024	13.62	13.62	_
Irs Jpy 0.45000 03/20/19-10y Lch	03-2029	13.31	26.93	_
⊕ Irs Jpy 0.45000 03/20/19-10y Lch	03-2029	12.91	39.84	_
⊕ Irs Usd 3.00000 06/19/19-5y Cme	06-2024	12.90	52.74	_
Irs Eur 0.00000 08/19/19-2y Lch	08-2021	12.27	65.02	_
⊕ Irs Eur 0.00000 08/19/19-2y Lch	08-2021	12.21	77.23	_
⊕ Offset: Unsettled Trades	_	11.19	88.41	_
⊕ 5 Year Treasury Note Future Mar 20	03-2020	9.59	98.00	_
⊕ Federal National Mortgage Association 3%	02-2050	7.98	105.98	_
Cirs Usd 4y Mat 3.85/2.00% M 7/2020 Dub	07-2022	7.50	113.48	_

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Total Holdings 7373



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Andrew Balls since 09-2014 Lorenzo Pagani since 09-2014 Sachin Gupta since 09-2014

Quantitative Screens

Performance: The fund has finished in the World Bond-USD Hedged category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 6.76 years.

Style Consistency is not calculated for Fixed Income funds.

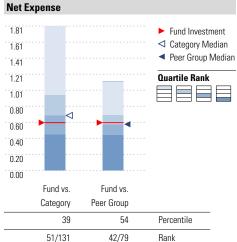
Net Expense: The fund's expense ratio of 0.6 is 16.67% lower than the World Bond-USD Hedged category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.01	_	0.18
Beta	0.61	_	0.87
R-Squared	38.44	_	45.67
Standard Deviation	3.44	3.49	4.59
Sharpe Ratio	0.89	1.19	0.79
Tracking Error	3.02	_	3.59
Information Ratio	-0.36	_	-0.23
Up Capture Ratio	70.79	_	94.89
Down Capture Ratio	51.56	_	106.95

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.96	4.43	_
Avg Eff Maturity	9.23	_	-



Duration

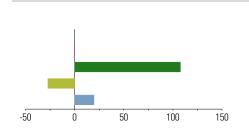
PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

Morningstar Index

BBgBarc US Agg Bond TR USD

Style Analys	sis as o	of 06-30-2021
Style Breakdo	wn	
Fixed Income		Quality
		High
		Mid
		Low
Ltd Mod E	ext	



Asset Allocation as of 06-30-2021

Total	100.00	100.00
Other	19.59	
Cash	-27.20	-
Bonds	107.57	_
Non-US Stocks	0.03	_
US Stocks	0.00	-
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	41.00	3.53	-
AA	24.00	74.59	_
A	8.00	10.82	-
BBB	20.00	8.32	_
BB	3.00	0.28	-
В	1.00	0.00	-
Below B	3.00	0.00	-
Not Rated	0.00	2.46	-

0.00 0.04 0.57 0.03 2.44 1.92 0.03 28.14	0.19 0.00 0.42 1.61 0.02 0.00 0.76 5.48	- - - - - -		•								
0.04 0.57 0.03 2.44 1.92 0.03	0.00 0.42 1.61 0.02 0.00	- - -	,	•								
0.04 0.57 0.03 2.44 1.92	0.00 0.42 1.61 0.02 0.00	-		_								
0.04 0.57 0.03 2.44	0.00 0.42 1.61 0.02	-										
0.04 0.57 0.03	0.00 0.42 1.61											
0.04 0.57	0.00 0.42	- - -	, , ,									
0.04	0.00	- - -	' '									
		_	<u>'</u>									
0.00	0.19	_	ľ									
8.21	27.43	_			ı				'			
13.21	29.67	_										
0.00	0.02	_	Ĭ									
1.27	0.00	_	•									
0.17	0.64	_	,,									
4.55	19.42	_					V					
5.99	20.08	-					- 1					
20.78	1.16	_	•		-							
2.18	8.36	_			T							
1.15	0.00	_	•									
0.22	34.51	_								V		
34.33	44.03	_										
Fund	Bmark	Cat	Fund		Benchr	mark	Cated	ory Ave	rage			
1	34.33 0.22 1.15 2.18 0.78 5.99 4.55 0.17 1.27 0.00	Fund Bmark 34.33 44.03 0.22 34.51 1.15 0.00 2.18 8.36 0.78 1.16 5.99 20.08 4.55 19.42 0.17 0.64 1.27 0.00 0.00 0.02 13.21 29.67	Fund Bmark Cat 34.33	Fund Bmark Cat Fund 34.33 44.03 - 0.22 34.51 - 1.15 0.00 - 2.18 8.36 - 0.78 1.16 - 5.99 20.08 - 4.55 19.42 - 0.17 0.64 - 1.27 0.00 - 0.00 0.02 - 13.21 29.67 -	Fund Bmark Cat Fund v 34.33 44.03 - 0.22 34.51 - 1.15 0.00 - 2.18 8.36 - 0.78 1.16 - 5.99 20.08 - 4.55 19.42 - 0.17 0.64 - 1.27 0.00 - 0.00 0.02 - 13.21 29.67 -	Fund Bmark Cat Fund Benchi 34.33	Fund Bmark Cat Fund Benchmark 34.33	Fund Bmark Cat Fund Benchmark Categorial Cat	Fund Bmark Cat Fund Benchmark Category Ave 34.33	Fund Bmark Cat Fund Benchmark Category Average 34.33	Fund Bmark Cat Fund Benchmark Category Average 34.33	Fund Bmark Cat Fund Benchmark Category Average 34.33

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Irs Usd R 3ml/1ml+9.125 03/18/21-22 Cme	03-2022	25.63	25.63	_
⊕ Irs Usd R 3ml/1ml+9.125 03/18/21-22 Cme	03-2022	25.63	51.26	_
⊕ Offset: Unsettled Trades	_	24.23	75.49	_
⊕ EUR - USD_Pay	01-2020	18.54	94.03	_
€ EUR - USD_Receive	01-2020	17.91	111.94	-
Ð JAPANESE YEN_Pay	01-2020	14.24	126.18	_
JAPANESE YEN_Receive	01-2020	14.23	140.41	_
→ Federal National Mortgage Association 4%	01-2050	11.06	151.47	_
⊕ Irs Eur -0.50000 03/18/20-5y Lch	03-2025	10.95	162.42	_
Irs Eur -0.50000 03/18/20-5y Lch	03-2025	10.72	173.14	_

Total Holdings 1706

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO Real Return Insti PRRIX

Morningstar Category Inflation-Protected Bond Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Stephen Rodosky since 01-2019 Daniel He since 12-2019

Quantitative Screens

❷ Performance: The fund has finished in the InflationProtected Bond category's top three quartiles in 10 of the 10 years it's been in existence.

× *Management:* The fund's management team has been in place for less than three years.

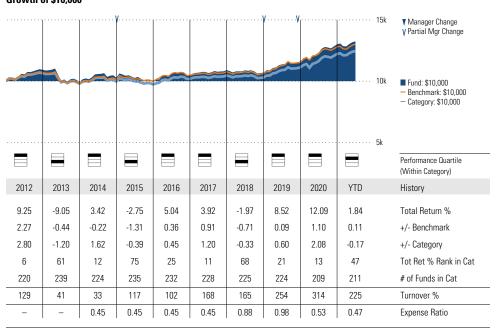
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.53 is 15.87% lower than the Inflation-Protected Bond category average.

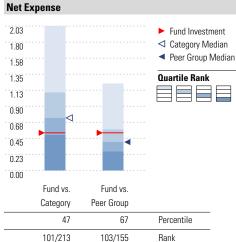
Morningstar Investment Management LLC Analysis

We had placed the fund on watch due to the departure of longtime lead manager Mihir Worah. Since his departure, the fund's comanagers have delivered results that are consistent with the fund's strategy and performance under Worah's leadership. We have taken the fund off watch.

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.07	-	-0.19
Beta	1.03	-	0.91
R-Squared	95.40	-	77.27
Standard Deviation	4.14	3.94	4.29
Sharpe Ratio	1.30	1.31	1.12
Tracking Error	0.90	-	2.21
Information Ratio	0.27	_	-0.51
Up Capture Ratio	102.71	-	89.69
Down Capture Ratio	100.81	_	93.46

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.81	4.52	6.80
Avg Eff Maturity	7.81	-	7.67



Mod Ext

Duration

PIMCO Real Return Instl PRRIX

Style Analysis as of 06-30-2021
Style Breakdown
Fixed Income

Quality

Signature

Output

Outp

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	49.00	0.00	93.81
AA	32.00	99.60	0.30
А	9.00	0.00	1.87
BBB	7.00	0.00	2.12
BB	1.00	0.00	0.37
В	1.00	0.00	0.08
Below B	1.00	0.00	0.02
Not Rated	0.00	0.40	1 43

Asset Allocation as of 06-30-2021 Asset Class Net % Cat% US Stocks 0.00 -0.02 Non-US Stocks 0.04 0.01 Bonds 88.38 96.97 Cash -12.40 2.11 23.99 Other 0.93 -50 50 100 Total 100.00 100.00

Morningstar Category

Inflation-Protected Bond

Morningstar Index

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500

BBgBarc US Treasury US TIPS TR USD

Sector Weighting as of 06-3	0-2021						
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average	_
Government	67.81	99.20	85.68				
Treasury	0.49	0.00	0.37	Ò			
Inflation - Protected	47.45	99.20	81.17				
Agency/Quasi Agency	0.01	0.00	0.13	Ď			
Other Government Related	19.86	0.00	4.01				
Corporate	1.55	0.00	2.52	•0			
Corporate Bond	1.26	0.00	2.40	•0			
Bank Loan	0.00	0.00	0.05	<u> </u>			
Convertible	0.29	0.00	0.07	Ĺ			
Preferred	0.00	0.00	0.00	į i			
Securitized	14.81	0.00	5.76				
Agency MBS Pass-Through	7.72	0.00	1.70	0====			
Agency MBS ARM	0.01	0.00	0.00	į			
Agency MBS CMO	0.50	0.00	0.74	0			
Non-Agency Residential MBS	1.15	0.00	0.51	Ď i			
Commercial MBS	0.25	0.00	0.49	İ			
Asset-Backed	3.75	0.00	2.10				
Covered Bond	1.43	0.00	0.22	Û			
Municipal	0.00	0.00	0.02	ĺ,			
Cash & Equivalents	7.92	0.80	5.50				
Other	7.18	0.00	0.40				

Top 10 Holdings as of 06-30-2021				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Fin Fut Euro-Schatz 2yr Eux 03/06/20	03-2020	18.45	18.45	_
○ Offset: Unsettled Trades	_	12.00	30.45	-
⊕ United States Treasury Bonds 3.62%	04-2028	7.79	38.24	-
⊕ Federal National Mortgage Association 4%	01-2050	7.13	45.37	-
① United States Treasury Bonds 2.38%	01-2025	6.48	51.85	-
① United States Treasury Notes 0.62%	01-2026	6.45	58.30	-
⊕ United States Treasury Bonds 1.38%	02-2044	5.59	63.89	-
⊕ Fin Fut Eur-Bund 10yr Eux 03/06/20	03-2020	5.14	69.03	-
⊕ Fin Fut Eux Short Euro-Btp 03/06/20	03-2020	5.13	74.16	-
☆ CashOffSet	-	4.85	79.01	-

Total Holdings 1000

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO Short-Term Instl PTSHX

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Jerome Schneider since 01-2011 Nathan Chiaverini since 04-2019 Andrew Wittkop since 04-2019

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 10.5 years.

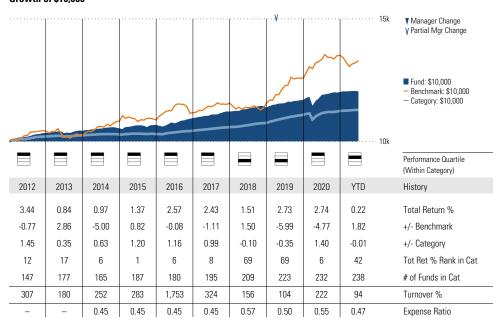
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.55 is22.22% higher than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

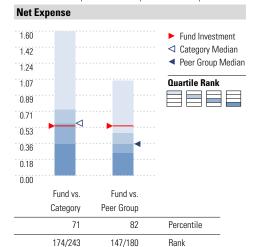
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.37	_	1.01
Beta	0.13	_	0.16
R-Squared	3.60	_	13.05
Standard Deviation	2.37	3.49	1.73
Sharpe Ratio	0.35	1.19	0.37
Tracking Error	3.83	_	3.51
Information Ratio	-0.86	_	-1.02
Up Capture Ratio	28.58	_	27.11
Down Capture Ratio	7.45	_	11.09

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.97	4.43	0.87
Avg Eff Maturity	0.67	_	1.41

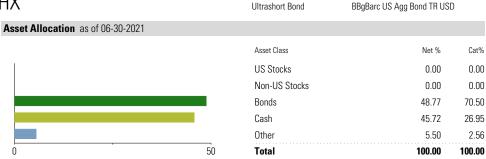


Duration

PIMCO Short-Term Instl PTSHX

Style Analysis	as of 06-30-2021
Style Breakdown	
Fixed Income	Quality
	High
	Mid
	Low
Ltd Mod Ext	

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	28.00	3.53	56.93
AA	9.00	74.59	7.29
A	29.00	10.82	16.98
BBB	25.00	8.32	12.33
BB	7.00	0.28	1.33
В	2.00	0.00	0.01
Below B	0.00	0.00	0.38
Not Rated	0.00	2.46	4.75



Morningstar Category

Morningstar Index

	Fund	Bmark	Cat	Fund	 Benchmark 	Category	A.,		
				runa	• Benchmark	[] Category	Average		
Government	22.37	44.03	7.37			1			
Treasury	0.98	34.51	2.47	. [
Inflation – Protected	1.38	0.00	0.20	ĵ ii	,				
Agency/Quasi Agency	0.26	8.36	1.07	10	· .				
Other Government Related	19.75	1.16	3.63						
Corporate	24.62	20.08	37.45			<u>'</u>			
Corporate Bond	23.65	19.42	35.52	_					
Bank Loan	0.13	0.64	0.36	ď					
Convertible	0.84	0.00	1.57						
Preferred	0.00	0.02	0.00	ĺ					
Securitized	15.33	29.67	26.58						
Agency MBS Pass-Through	5.27	27.43	0.86	0			7		
Agency MBS ARM	0.02	0.19	0.41	ĺ					
Agency MBS CMO	0.60	0.00	2.19						
Non-Agency Residential MBS	1.19	0.42	0.61	Ŏ					
Commercial MBS	1.41	1.61	3.26						
Asset-Backed	6.84	0.02	19.08	•					
Covered Bond	0.00	0.00	0.17						
Municipal	0.35	0.76	1.34	1					
Cash & Equivalents	30.86	5.48	27.00						
Other	5.25	0.00	0.13	j					

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ 90 Day Eurodollar Future Dec20	12-2020	63.93	63.93	_
☆ CashOffSet	_	44.03	107.96	_
⊕ 2 Year Treasury Note Future Mar 20	03-2020	31.56	139.53	_
Offset: Unsettled Trades	_	11.56	151.09	_
⊕ Pimco Fds	08-2020	9.20	160.29	-
⊕ Federal National Mortgage Association 4%	01-2050	8.53	168.82	_
⊕ 5 Year Treasury Note Future Mar 20	03-2020	6.04	174.85	_
Irs Usd 2.76700 02/13/19-1y (Wht) Cme	02-2020	5.85	180.71	_
⊕ Irs Usd 2.76700 02/13/19-1y (Wht) Cme	02-2020	5.85	186.55	_
Irs Usd 2.00000 12/10/19-10y Cme	12-2029	5.83	192.38	_

Total Holdings 1373

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



T. Rowe Price Retirement | 2010 | TRPAX

Morningstar Category Target-Date 2000-2010 Morningstar Index Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

Wyatt Lee since 09-2015 Kimberly DeDominicis since 10-2019 Andrew van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date
2000-2010 category's top three quartiles in 5 of the 5 years
it's been in existence.

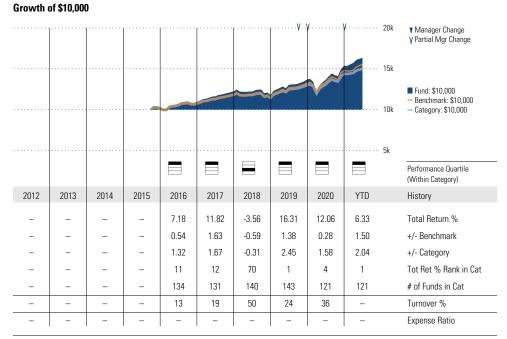
Management: The fund's management has been in place for 5.76 years.

✓ Net Expense: The fund's expense ratio of 0.34 is
41.38% lower than the Target-Date 2000-2010 category average.

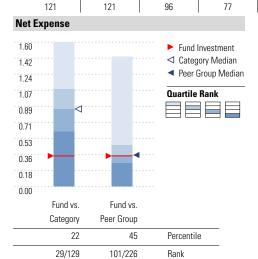
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Target-Date 2000



Trailing Performance Total Return % as of 06-30-2021 Fund Benchmark Category 10 5 Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea Fund Return % 4.03 19.83 10.21 8.88 9.09 6.58 4.52 16.46 9.29 7.82 6.63 Benchmark Return % 3 52 14 76 8 56 7 48 6.12 Category Average % % Rank in Category # of Funds in Category



3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.60	_	-0.32
Beta	1.17	_	0.95
R-Squared	96.97	_	96.97
Standard Deviation	9.41	7.91	7.63
Sharpe Ratio	0.95	1.00	0.95
Tracking Error	2.12	_	1.73
Information Ratio	0.43	_	-0.47
Up Capture Ratio	109.68	_	91.51
Down Capture Ratio	109.68	_	91.88

Portfolio Metrics								
	Fund	Bmark	Cat					
Price/Earnings Ratio	_	17.89	18.08					
Price/Book Ratio	_	2.19	2.26					
Avg Eff Duration	5.61	6.91	4.97					



T. Rowe Price Retirement I 2010 I TRPAX

Quality High MidLow

Mod

Duration

Morningstar Category Target-Date 2000-2010 **Morningstar Index** Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™

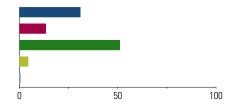


Style Breakdown

Equity				Fixed Ir	come
26	27	23	Large		
7	6	6	Mid		
1	2	1	Small		
Value	Pland	Crowth		Ltd	Mod

Value Blend Growth

Weight % >50 25-50 10-25 0-10 Asset Allocation as of 06-30-2021



Asset Class Net % Cat% US Stocks 30.88 22.19 Non-US Stocks 13.32 12.70 Bonds 50.99 55.09 Cash 4.34 8.01 Other 0.46 2.01 100.00 100.00 Total

		Fund	Bmark	Cat	Fund	▼ Ben	chmark	Cate	orv Ave	rage	
٠	Cyclical	32.29	37.77	34.46					, , .	- 3-	1
à.	Basic Materials	4.00	4.06	4.10							
	Consumer Cyclical	9.32	8.70	9.03							
<u></u>	Financial Services	15.29	15.02	17.46			, v				
à	Real Estate	3.68	9.99	3.87							
Ųf	Sensitive	40.47	35.66	40.38							
	Communication Services	9.16	6.77	8.31							
	Energy	3.18	3.58	5.51	· ·	0					
ž	Industrials	9.66	11.13	10.51			ľ				
3	Technology	18.47	14.18	16.05							
+	Defensive	27.24	26.57	25.17							
Ę	Consumer Defensive	8.52	8.84	7.88			_				
r	Healthcare	15.54	13.31	13.77							
1	Utilities	3.18	4.42	3.52							

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① T. Rowe Price Equity Index 500 I	_	25.13	25.13	_	_
∃ T. Rowe Price New Income I	-	17.48	42.61	_	_
→ T. Rowe Price Ltd Dur Infl Focus Bd I	-	15.41	58.02	_	_
⇒ T. Rowe Price Intl Bd (USD Hdgd) I	_	6.00	64.02	_	_
→ T. Rowe Price Emerging Markets Bond I	-	4.40	68.41	-	-
	_	3.98	72.39	_	_
⊕ T. Rowe Price International Value Eq I	-	3.64	76.03	_	_
∋ T. Rowe Price High Yield I	-	3.61	79.64	_	_
⊕ T. Rowe Price Overseas Stock I	-	3.32	82.96	_	_
⊕ T. Rowe Price International Stock I	_	3.22	86.18	_	_

Total Holdings 20

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



T. Rowe Price Retirement | 2015 | TRFGX

Morningstar Category Target-Date 2015 Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

Wyatt Lee since 09-2015 Kimberly DeDominicis since 10-2019 Andrew van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date
2015 category's top three quartiles in 5 of the 5 years it's
heen in existence

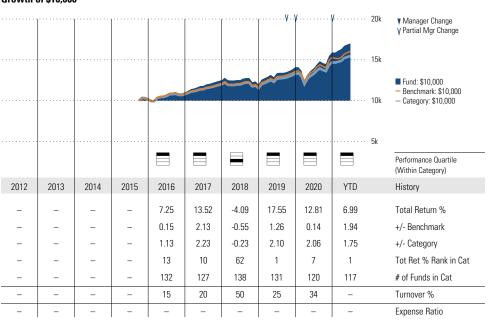
Management: The fund's management has been in place for 5.76 years.

✓ Net Expense: The fund's expense ratio of 0.4 is 34.43% lower than the Target-Date 2015 category average.

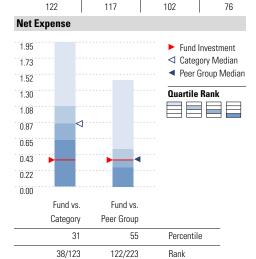
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2021 Fund Benchmark Category 10 Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 year Fund Return % 4.28 21.88 10.76 9.75 9.89 7.10 4.99 17.73 9.92 8.47 6.83 Benchmark Return % 3 92 17 09 9 13 8 26 6.90 Category Average % 19 % Rank in Category # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.76	_	-0.66
Beta	1.17	_	0.98
R-Squared	96.56	_	96.66
Standard Deviation	10.38	8.71	8.72
Sharpe Ratio	0.92	0.99	0.90
Tracking Error	2.43	_	1.77
Information Ratio	0.34	_	-0.51
Up Capture Ratio	109.12	_	93.97
Down Capture Ratio	110.20	_	97.56

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	-	17.82	18.03
Price/Book Ratio	-	2.17	2.27
Avg Eff Duration	5.81	8.22	5.17



T. Rowe Price Retirement I 2015 I TRFGX

Morningstar Index Morningstar Lifetime Mod 2015 TR USD **Morningstar Category** Target-Date 2015

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

25	27	24	Large
7	6	6	Mid
1	2	1	Small
Value	Blend	Growth	



Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	,	Bench	mark	Categ	jory Ave	erage	
Cyclical		32.32	37.79	34.94								
Basic Materials		4.01	4.13	4.12								
Consumer Cycli	cal	9.44	8.76	9.35								
Financial Service	es	15.28	15.13	17.05								
Real Estate		3.59	9.77	4.42		[]						
Sensitive		40.75	35.70	40.27								
Communication	Services	9.16	6.80	8.36								
Energy		3.17	3.60	5.16								
Industrials		9.71	11.20	10.57								
Technology		18.71	14.10	16.18								
Defensive		26.93	26.51	24.79								
Consumer Defe	nsive	7.94	8.84	7.77			[]					
Healthcare		15.44	13.24	13.44			1					
Utilities		3.55	4.43	3.58								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
T. Rowe Price Equity Index 500 I	_	22.48	22.48	_	_
T. Rowe Price New Income I	_	16.22	38.70	_	_
∃ T. Rowe Price Ltd Dur Infl Focus Bd I	_	12.85	51.55	_	_
T. Rowe Price Intl Bd (USD Hdgd) I	_	5.56	57.11	_	_
⊕ T. Rowe Price International Value Eq I	-	4.10	61.21	-	-
⇒ T. Rowe Price Emerging Markets Bond I	_	3.92	65.13	_	_
⊕ T. Rowe Price Overseas Stock I	_	3.88	69.01	_	_
⊕ T. Rowe Price International Stock I	_	3.68	72.69	_	_
→ T. Rowe Price Dynamic Global Bond I	-	3.65	76.34	_	_
T. Rowe Price High Yield I	_	3.30	79.63	_	_

Total Holdings 22

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



T. Rowe Price Retirement | 2020 | TRBRX

Morningstar Category Target-Date 2020 Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Wyatt Lee since 09-2015 Kimberly DeDominicis since 10-2019 Andrew van Merlen since 01-2020

Quantitative Screens

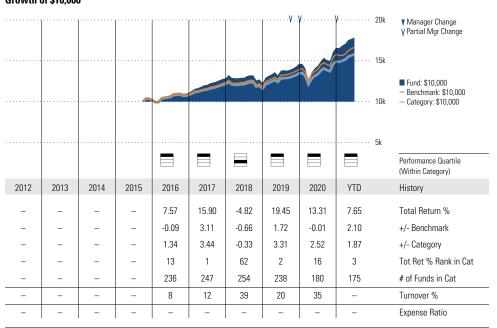
Management: The fund's management has been in place for 5.76 years.

Net Expense: The fund's expense ratio of 0.37 is 43.08% lower than the Target-Date 2020 category average.

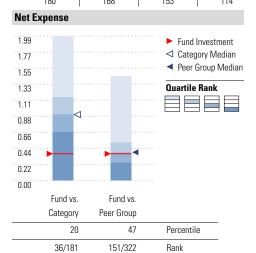
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.00	-	-0.67
Beta	1.19	-	0.95
R-Squared	96.60	-	96.41
Standard Deviation	11.70	9.68	9.36
Sharpe Ratio	0.87	0.95	0.86
Tracking Error	2.82	-	2.05
Information Ratio	0.29	-	-0.63
Up Capture Ratio	110.70	-	91.21
Down Capture Ratio	114.23	-	94.97

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	17.75	17.87
Price/Book Ratio	_	2.15	2.22
Avg Eff Duration	5.98	9.28	5.23



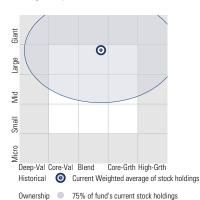
T. Rowe Price Retirement I 2020 I TRBRX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Fixed Income

Mod

Ltd

Duration

Quality High MidLow

Style Breakdown

Equity

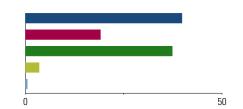
1. 7			
24	27	25	Large
7	6	7	Mid
1	2	1	Small
Malina	DI I	C 4l-	

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



Asset Class Net % Cat% US Stocks 39.78 28.56 Non-US Stocks 19.05 13.10 Bonds 37.31 47.35 Cash 3.43 4.39 Other 0.44 6.60 Total 100.00 100.00

	Fund	Bmark	Cat	Fund	•	Bench	nmark	Cate	gory Ave	erage
Cyclical	32.35	37.77	35.43							
Basic Materials	4.03	4.20	3.57)					
Consumer Cyclical	9.53	8.85	9.94							
Financial Services	15.26	15.27	16.69							
Real Estate	3.53	9.45	5.23			•				
Sensitive	40.86	35.76	40.18							
Communication Services	9.13	6.82	8.80		. 1					
Energy	3.16	3.62	3.75							
Industrials	9.76	11.27	10.50							
Technology	18.81	14.05	17.13				V -			
Defensive	26.78	26.47	24.39							
Consumer Defensive	7.63	8.85	7.68			[]				
Healthcare	15.45	13.20	13.40			- 1				
Utilities	3.70	4.42	3.31		1					

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Equity Index 500 I	_	22.48	22.48	_	_
T. Rowe Price New Income I	_	14.16	36.65	_	_
T. Rowe Price Ltd Dur Infl Focus Bd I	-	8.50	45.14	_	_
T. Rowe Price Growth Stock I	-	5.34	50.48	_	_
⊕ T. Rowe Price Value I	-	4.85	55.33	-	_
∋ T. Rowe Price Intl Bd (USD Hdgd) I	_	4.84	60.17	_	_
⊕ T. Rowe Price International Value Eq I	-	4.82	64.99	_	_
⊕ T. Rowe Price Overseas Stock I	-	4.66	69.65	_	_
T. Rowe Price International Stock I	-	4.40	74.04	_	_
T. Rowe Price Emerging Markets Bond I	_	3.32	77.36	_	_

Total Holdings 22



T. Rowe Price Retirement | 2025 | TRPHX

Morningstar Category Target-Date 2025 Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Wyatt Lee since 09-2015 Kimberly DeDominicis since 10-2019 Andrew van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 5 of the 5 years it's been in existence.

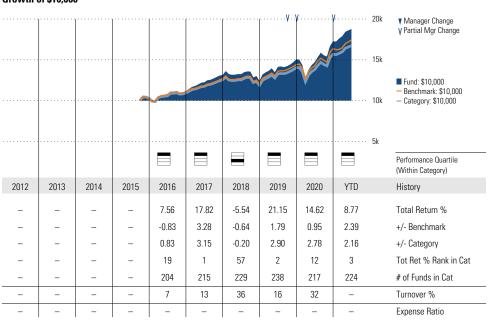
Management: The fund's management has been in place for 5.76 years.

Net Expense: The fund's expense ratio of 0.39 is 42.65% lower than the Target-Date 2025 category average.

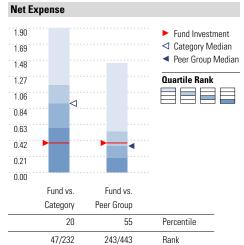
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000







3-1 ear nisk weures			
	Fund	Bmark	Cat
Alpha	-0.67	_	-0.62
Beta	1.18	_	0.96
R-Squared	97.27	_	97.28
Standard Deviation	13.11	10.95	10.69
Sharpe Ratio	0.86	0.91	0.83
Tracking Error	2.93	_	2.07
Information Ratio	0.41	_	-0.50
Up Capture Ratio	115.84	_	94.97
Down Capture Ratio	121.35	-	100.07

Fund	Bmark	Cat
_	17.67	17.99
_	2.12	2.26
6.43	10.12	5.54
	-	- 17.67 - 2.12

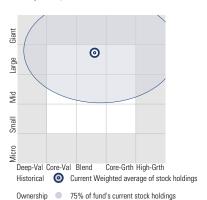


T. Rowe Price Retirement I 2025 I TRPHX

Morningstar Index Morningstar Lifetime Mod 2025 TR USD **Morningstar Category** Target-Date 2025

Style Analysis as of 06-30-2021

Morningstar Style Box™



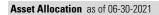
Style Breakdown

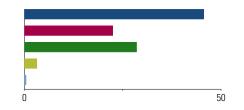
Weight %

Equity				Fixed	Income		Quality
25	25	23	Large				High
9	7	6	Mid				Mid
2	2	2	Small				Low
Value	Blend	Growth		Ltd	Mod	Ext	_

Duration

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.38	8.66
Cash	3.12	3.45
Bonds	28.50	37.55
Non-US Stocks	22.43	16.97
US Stocks	45.59	33.37
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	, t	Bench	mark	Cate	gory Ave	erage		
b	Cyclical	34.64	37.69	35.21								' :	
	Basic Materials	4.20	4.29	3.74		0							
-	Consumer Cyclical	9.97	8.94	9.94									
<u></u>	Financial Services	17.37	15.40	16.21		-							
b	Real Estate	3.10	9.06	5.32			*						
NF	Sensitive	41.30	35.90	39.79									
	Communication Services	8.91	6.86	8.79									
	Energy	4.39	3.66	3.49									
þ	Industrials	10.54	11.36	10.36									
1	Technology	17.46	14.02	17.15)	: .			
+	Defensive	24.05	26.43	24.99									
7	Consumer Defensive	6.55	8.87	7.88									
ř	Healthcare	13.71	13.16	13.56				= []					
?	Utilities	3.79	4.40	3.55		(

Top 10 Holdings as of 06-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
T. Rowe Price Equity Index 500 I	_	19.93	19.93	_	_
T. Rowe Price New Income I	-	12.02	31.95	_	_
T. Rowe Price Growth Stock I	-	9.23	41.18	_	_
⊕ T. Rowe Price Value I	-	8.52	49.71	_	_
⊕ T. Rowe Price International Value Eq I	-	5.58	55.29	-	-
T. Rowe Price Overseas Stock I	_	5.51	60.79	_	_
⊕ T. Rowe Price International Stock I	-	5.17	65.96	_	_
T. Rowe Price Intl Bd (USD Hdgd) I	-	4.05	70.01	_	_
T. Rowe Price Ltd Dur Infl Focus Bd I	-	3.90	73.91	_	_
⊕ T. Rowe Price Emerging Markets Stock I	_	3.49	77.40	_	_

Total Holdings 22



T. Rowe Price Retirement | 2030 | TRPCX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Wyatt Lee since 09-2015 Kimberly DeDominicis since 10-2019 Andrew van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 5 of the 5 years it's

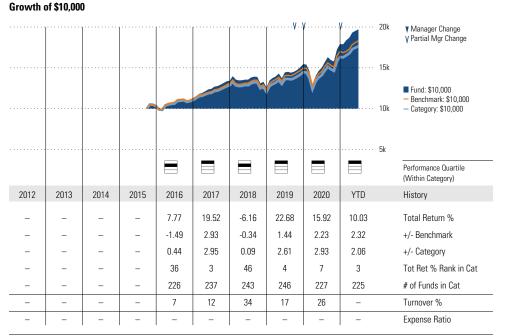
Management: The fund's management has been in place for 5.76 years.

Style: The fund has landed in its primary style box — Large Blend — 72.73 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.41 is 41.43% lower than the Target-Date 2030 category average.

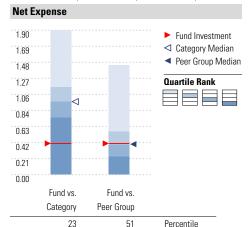
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Trailing Performance





	54/233	193/380	Rank	
Peer grou	ıp is a subset o	f the category an	d includes fun	ds with the
same ma	nagement style	e (active vs. passi	ve) and simila	r share class
characte	rietice			

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.09	_	-0.34
Beta	1.13	_	0.98
R-Squared	98.36	_	98.23
Standard Deviation	14.42	12.67	12.47
Sharpe Ratio	0.85	0.84	0.81
Tracking Error	2.46	_	1.94
Information Ratio	0.63	_	-0.32
Up Capture Ratio	113.20	_	97.61
Down Capture Ratio	113.38	_	100.63

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	17.60	17.87
Price/Book Ratio	_	2.10	2.20
Avg Eff Duration	6.91	10.74	5.64

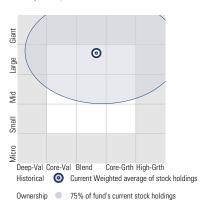


T. Rowe Price Retirement I 2030 I TRPCX

Morningstar Category Target-Date 2030 Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Large

Mid

Style Breakdown

Equity 24 25 24 9 7 6



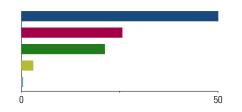
Weight %

2 2 2

>50 25-50 10-25 0-10

Value Blend Growth

Asset Allocation as of 06-30-2021



Total	100.00	100.00
Other	0.34	7.87
Cash	2.93	3.13
Bonds	21.14	28.38
Non-US Stocks	25.60	20.98
US Stocks	50.00	39.62
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	d	Bench	mark	Cate	gory Ave	erage		
÷	Cyclical	34.64	37.56	35.29									1
ì.	Basic Materials	4.25	4.37	3.81									
•	Consumer Cyclical	10.06	9.03	10.03									
<u></u>	Financial Services	17.36	15.55	16.42									
b	Real Estate	2.97	8.61	5.03			•						
NI	Sensitive	41.45	36.03	39.94								- 1	
	Communication Services	8.93	6.91	8.72									
•	Energy	4.33	3.69	3.60									
\$	Industrials	10.58	11.42	10.56									
	Technology	17.61	14.01	17.06)				
+	Defensive	23.91	26.42	24.78									
Ę	Consumer Defensive	6.25	8.88	7.79				_					
1	Healthcare	13.68	13.12	13.44									
?	Utilities	3.98	4.42	3.55		•0							

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Equity Index 500 I	_	16.57	16.57	_	_
	-	12.89	29.46	_	_
⊕ T. Rowe Price Value I	-	11.80	41.26	_	-
→ T. Rowe Price New Income I	-	9.55	50.81	-	_
⊕ T. Rowe Price Overseas Stock I	_	6.23	57.04	-	-
⊕ T. Rowe Price International Value Eq I	_	6.12	63.17	_	_
⊕ T. Rowe Price International Stock I	_	5.84	69.01	_	_
⊕ T. Rowe Price Emerging Markets Stock I	_	3.95	72.96	_	_
→ T. Rowe Price Intl Bd (USD Hdgd) I	_	3.25	76.21	_	_
⊕ T. Rowe Price Mid-Cap Growth I	_	3.12	79.33	_	_

Total Holdings 22



T. Rowe Price Retirement | 2035 | TRPJX

Morningstar Category Target-Date 2035 Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Wyatt Lee since 09-2015 Kimberly DeDominicis since 10-2019 Andrew van Merlen since 01-2020

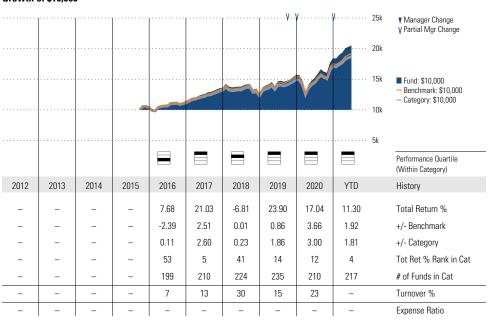
Quantitative Screens

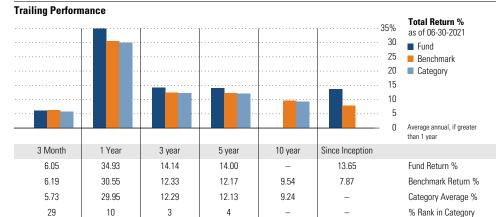
- Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 5 of the 5 years it's been in existence
- Management: The fund's management has been in place for 5.76 years.
- \times *Style:* The fund has landed in its primary style box Large Blend 63.64 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.42 is 40.85% lower than the Target-Date 2035 category average.

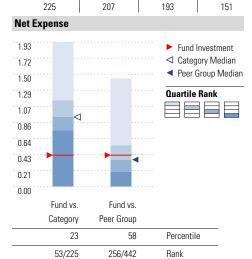
Morningstar Investment Management LLC Analysis

This fund fails our current style screen, but we generally do not regard style drift in target-date funds as significant.

Growth of \$10,000







Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.05	_	0.24
Beta	1.06	_	0.97
R-Squared	98.93	_	98.64
Standard Deviation	15.51	14.61	14.21
Sharpe Ratio	0.85	0.78	0.79
Tracking Error	1.80	_	1.93
Information Ratio	1.01	_	-0.01
Up Capture Ratio	107.71	_	97.98
Down Capture Ratio	102.27	_	97.35

Fund	Bmark	Cat
_	17.52	18.00
_	2.08	2.24
7.33	10.92	5.76
	- -	- 17.52 - 2.08



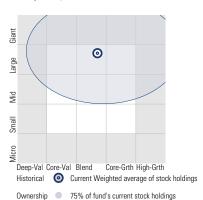
of Funds in Category

T. Rowe Price Retirement I 2035 I TRPJX

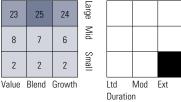
Morningstar Index Morningstar Lifetime Mod 2035 TR USD **Morningstar Category** Target-Date 2035

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown



Fixed Income

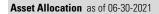
Quality High

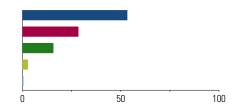
Mid

Low

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.31	8.48
Cash	2.59	3.03
Bonds	15.58	19.04
Non-US Stocks	28.31	24.61
US Stocks	53.20	44.84
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund • Benchmark [] Category Average		
					Fund	1	
ŀ	Cyclical	34.70	37.48	35.45	•		
A.	Basic Materials	4.29	4.45	3.80			
A	Consumer Cyclical	10.13	9.11	10.07			
,	Financial Services	17.40	15.69	16.21			
fi	Real Estate	2.88	8.23	5.37			
Ma.	Sensitive	41.50	36.14	40.00			
	Communication Services	8.95	6.95	8.83			
0	Energy	4.29	3.72	3.59			
Ф	Industrials	10.58	11.50	10.46			
	Technology	17.68	13.97	17.12			
→	Defensive	23.80	26.38	24.56			
=	Consumer Defensive	6.06	8.89	7.65			
٠	Healthcare	13.63	13.08	13.38			
•	Utilities	4.11	4.41	3.53			
					0% 5 10 15 20 25 30 35	40	4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	Maturity Date	% INEL ASSEL	Guillulative %	FID hetuili 76	worningstar sector
⊕ T. Rowe Price Growth Stock I	_	15.94	15.94	_	_
⊕ T. Rowe Price Value I	-	14.49	30.43	_	-
⊕ T. Rowe Price Equity Index 500 I	-	13.52	43.96	_	-
	-	7.44	51.40	_	-
⊕ T. Rowe Price Overseas Stock I	-	6.84	58.24	-	-
⊕ T. Rowe Price International Value Eq I	_	6.67	64.91	_	_
⊕ T. Rowe Price International Stock I	_	6.36	71.27	_	_
⊕ T. Rowe Price Emerging Markets Stock I	_	4.38	75.65	_	_
⊕ T. Rowe Price Mid-Cap Growth I	_	3.41	79.06	_	_
⊕ T. Rowe Price Mid-Cap Value I	_	3.08	82.14	_	_

Total Holdings 21



T. Rowe Price Retirement | 2040 | TRPDX

Morningstar Category Target-Date 2040 Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

Wyatt Lee since 09-2015 Kimberly DeDominicis since 10-2019 Andrew van Merlen since 01-2020

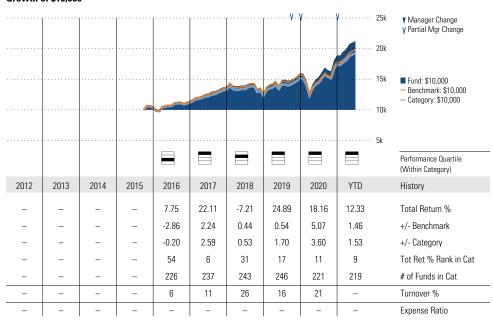
Quantitative Screens

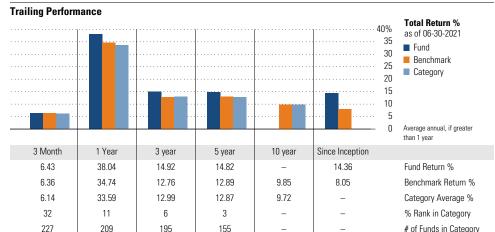
- Performance: The fund has finished in the Target-Date
 2040 category's top three quartiles in 5 of the 5 years it's
 heen in existence
- Management: The fund's management has been in place for 5.76 years.
- × Style: The fund has landed in its primary style box Large Blend 63.64 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.43 is 40.28% lower than the Target-Date 2040 category average.

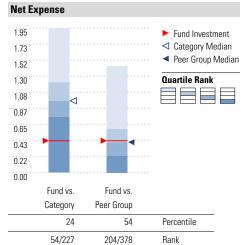
Morningstar Investment Management LLC Analysis

This fund fails our current style screen, but we generally do not regard style drift in target-date funds as significant.

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.85	-	0.71
Beta	1.01	-	0.95
R-Squared	98.99	_	98.75
Standard Deviation	16.43	16.23	15.51
Sharpe Ratio	0.85	0.75	0.78
Tracking Error	1.65	-	2.01
Information Ratio	1.30	-	0.17
Up Capture Ratio	104.25	-	97.36
Down Capture Ratio	95.42	_	94.55

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	17.44	17.85
Price/Book Ratio	_	2.06	2.20
Avg Eff Duration	7.53	11.09	5.80



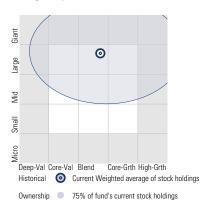
T. Rowe Price Retirement I 2040 I TRPDX

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity 25 25 23 7 8

Large Mid2 2 2 Value Blend Growth

Ltd Mod Duration

Fixed Income

Quality

High

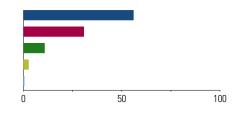
Mid

Low

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



Asset Class Net % Cat% US Stocks 49.73 55.91 Non-US Stocks 30.65 27.58 Bonds 10.66 12.16 Cash 2.50 2.86 Other 0.29 7.67 100.00 100.00 Total

	Fund	Bmark	Cat	Fund	▼ Bei	nchmar	k [Categ	ory Ave	rage		
⊌ Cyclical	34.73	39.45	35.68						,			-1
Basic Materials	4.31	4.41	3.84) [*]								
Consumer Cyclical	10.19	9.65	10.02									
Financial Services	17.42	17.02	16.00									
Real Estate	2.81	8.37	5.82		0							
✓ Sensitive	41.54	36.75	39.77								·	
Communication Service	s 8.96	6.90	8.76									
Energy	4.24	4.42	3.50			_						
Industrials	10.59	11.77	10.42]						
Technology	17.75	13.66	17.09			· ·						
→ Defensive	23.72	23.81	24.54									
Consumer Defensive	5.90	8.03	7.58		[
Healthcare	13.60	11.78	13.39									
Utilities	4.22	4.00	3.57									

Top 10 Holdings as of 06-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Growth Stock I	_	18.64	18.64	_	_
⊕ T. Rowe Price Value I	-	16.88	35.52	_	_
⊕ T. Rowe Price Equity Index 500 I	_	10.68	46.20	_	_
⊕ T. Rowe Price Overseas Stock I	-	7.36	53.56	_	_
⊕ T. Rowe Price International Value Eq I	-	7.13	60.70	_	-
⊕ T. Rowe Price International Stock I	_	6.82	67.52	_	_
→ T. Rowe Price New Income I	-	5.18	72.70	_	_
⊕ T. Rowe Price Emerging Markets Stock I	-	4.73	77.43	_	_
⊕ T. Rowe Price Mid-Cap Growth I	_	3.71	81.15	_	_
⊕ T. Rowe Price Mid-Cap Value I	_	3.30	84.44	_	_

Total Holdings 21



T. Rowe Price Retirement | 2045 | TRPKX

Morningstar Category Target-Date 2045 Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

Wyatt Lee since 09-2015 Kimberly DeDominicis since 10-2019 Andrew van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 5 of the 5 years it's been in existence.

Management: The fund's management has been in place for 5.76 years.

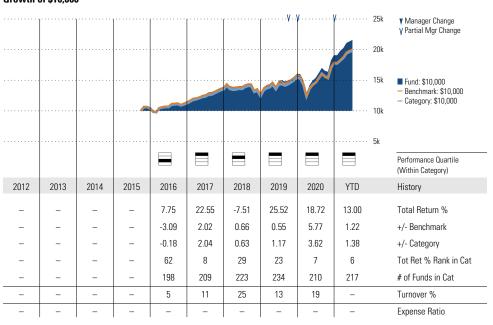
 \times *Style:* The fund has landed in its primary style box — Large Blend — 63.64 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.44 is 38.89% lower than the Target-Date 2045 category average.

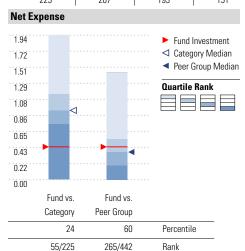
Morningstar Investment Management LLC Analysis

This fund fails our current style screen, but we generally do not regard style drift in target-date funds as significant.

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.21	_	0.94
Beta	0.99	_	0.95
R-Squared	99.03	_	98.75
Standard Deviation	17.08	17.15	16.42
Sharpe Ratio	0.85	0.73	0.78
Tracking Error	1.69	_	2.02
Information Ratio	1.41	_	0.29
Up Capture Ratio	103.30	_	98.06
Down Capture Ratio	93.38	_	94.52

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	17.36	18.17
Price/Book Ratio	_	2.04	2.23
Avg Eff Duration	7.39	-	5.86

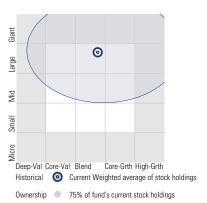


T. Rowe Price Retirement I 2045 I TRPKX

Morningstar Index Morningstar Lifetime Mod 2045 TR USD **Morningstar Category** Target-Date 2045

Style Analysis as of 06-30-2021

Morningstar Style Box™



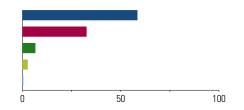
Style Breakdown

Weight %

Equity					Fixed	Quali		
	22	25	25	Large				High
	8	7	7	Mid				Mid
	2	2	2	Small				Low
١	/alue	Blend	Growth		Ltd Durati	Mod ion	Ext	_

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



Total	100.00	100.00
Other	0.26	5.29
Cash	2.53	2.38
Bonds	6.40	6.76
Non-US Stocks	32.48	31.00
US Stocks	58.34	54.57
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	1	Bench	mark	Cateo	jory Ave	rage		_	
Ն	Cyclical	34.75	37.70	35.37								- I	'	
A	Basic Materials	4.33	4.59	3.86		0								
4	Consumer Cyclical	10.21	9.24	9.93										
£	Financial Services	17.45	15.88	15.78										
t	Real Estate	2.76	7.99	5.80			*							
M	Sensitive	41.56	36.18	39.87										
d	Communication Services	8.97	7.01	8.76										
•	Energy	4.23	3.76	3.52		0								
Ģ	Industrials	10.58	11.56	10.27		- :								
3	Technology	17.78	13.85	17.32				1)					
→	Defensive	23.67	26.13	24.76										
Ę	Consumer Defensive	5.82	8.86	7.44										
۲	Healthcare	13.56	12.89	13.72				<u> </u>						
•	Utilities	4.29	4.38	3.60		0								
					0%	5	10	15	20	25	30	35	40	

Top 10 Holdings as of 06-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Growth Stock I	_	20.45	20.45	_	_
⊕ T. Rowe Price Value I	-	18.56	39.02	_	_
⊕ T. Rowe Price Equity Index 500 I	-	9.36	48.37	_	_
⊕ T. Rowe Price Overseas Stock I	-	7.77	56.15	_	_
⊕ T. Rowe Price International Value Eq I	-	7.48	63.63	_	-
⊕ T. Rowe Price International Stock I	_	7.23	70.86	_	_
◆ T. Rowe Price Emerging Markets Stock I	-	5.03	75.89	_	_
⊕ T. Rowe Price Mid-Cap Growth I	-	3.87	79.76	_	_
⊕ T. Rowe Price Mid-Cap Value I	-	3.51	83.27	_	_
∃ T. Rowe Price New Income I	_	3.21	86.48	_	_

Total Holdings 21



T. Rowe Price Retirement I 2050 I TRPMX

Morningstar Category Target-Date 2050 Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Wyatt Lee since 09-2015 Kimberly DeDominicis since 10-2019 Andrew van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date
2050 category's top three quartiles in 5 of the 5 years it's
heen in existence

Management: The fund's management has been in place for 5.76 years.

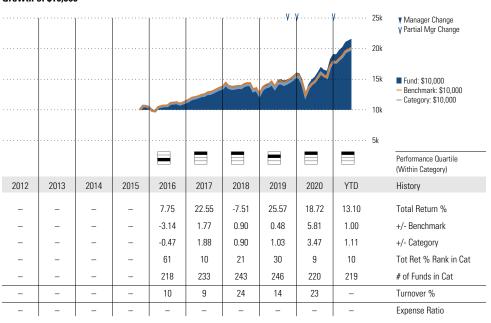
× Style: The fund has landed in its primary style box — Large Blend — 63.64 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.45 is 38.36% lower than the Target-Date 2050 category average.

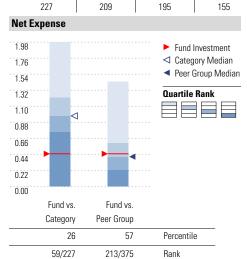
Morningstar Investment Management LLC Analysis

This fund fails our current style screen, but we generally do not regard style drift in target-date funds as significant.

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.41	_	1.02
Beta	0.97	_	0.95
R-Squared	98.96	_	98.71
Standard Deviation	17.07	17.46	16.75
Sharpe Ratio	0.85	0.72	0.77
Tracking Error	1.80	_	2.02
Information Ratio	1.31	_	0.31
Up Capture Ratio	102.06	_	98.50
Down Capture Ratio	91.56	_	94.75

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	17.28	18.03
Price/Book Ratio	_	2.02	2.21
Avg Eff Duration	7.42	-	5.90



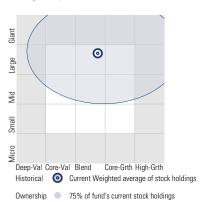
T. Rowe Price Retirement I 2050 I TRPMX

Quality High MidLow

Morningstar Index Morningstar Lifetime Mod 2050 TR USD **Morningstar Category** Target-Date 2050

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

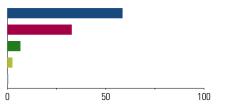
Equity				rixea ii	icome		
22	25	25	Large				
8	7	7	Mid				
2	2	2	Small				
Value	Blend	Growth		Ltd Duratio	Mod	Ext	

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2021



Total	100.00	100.00
Other	0.26	5.62
Cash	2.34	2.28
Bonds	6.42	5.91
Non-US Stocks	32.56	32.23
US Stocks	58.42	53.96
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2021			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
ሁ	Cyclical	34.74	37.93	35.64	
A.	Basic Materials	4.32	4.65	3.98	
A	Consumer Cyclical	10.22	9.29	9.93	
æ	Financial Services	17.44	15.93	15.64	
俞	Real Estate	2.76	8.06	6.09	
W	Sensitive	41.58	36.12	39.64	
d	Communication Services	8.98	7.02	8.74	, T
•	Energy	4.24	3.78	3.44	
Ф	Industrials	10.58	11.56	10.26	
	Technology	17.78	13.76	17.20	
→	Defensive	23.68	25.95	24.71	
Ħ	Consumer Defensive	5.83	8.83	7.47	
+	Healthcare	13.57	12.77	13.59	
•	Utilities	4.28	4.35	3.65	
					0% 5 10 15 20 25 30 35 40 4

Nama	Maturity Data	O/ Not Asset	Cumulativa 0/	VTD Datum 0/	Marningator Coator
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
T. Rowe Price Growth Stock I	_	20.56	20.56	_	_
🗗 T. Rowe Price Value I	-	18.63	39.19	-	_
T. Rowe Price Equity Index 500 I	-	9.26	48.45	_	_
T. Rowe Price Overseas Stock I	_	7.78	56.23	_	_
⊕ T. Rowe Price International Value Eq I	-	7.51	63.74	-	-
T. Rowe Price International Stock I	_	7.26	71.00	_	_
T. Rowe Price Emerging Markets Stock I	-	5.03	76.03	_	_
🕑 T. Rowe Price Mid-Cap Growth I	-	3.88	79.91	_	_
🕑 T. Rowe Price Mid-Cap Value I	-	3.49	83.40	_	_
T. Rowe Price New Income I	_	3.19	86.59	_	_

Total Holdings 21



T. Rowe Price Retirement | 2055 | TRPNX

Morningstar Category Target-Date 2055 Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Wyatt Lee since 09-2015 Kimberly DeDominicis since 10-2019 Andrew van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 5 of the 5 years it's been in existence.

Management: The fund's management has been in place for 5.76 years.

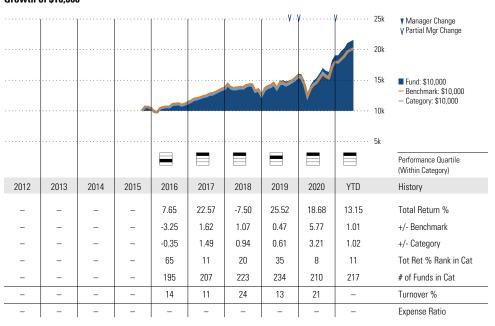
× Style: The fund has landed in its primary style box — Large Blend — 63.64 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.46 is 36.11% lower than the Target-Date 2055 category average.

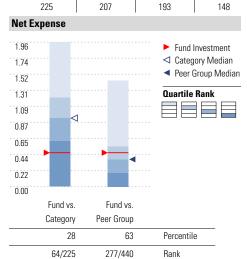
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.47	_	1.09
Beta	0.97	_	0.96
R-Squared	98.92	_	98.67
Standard Deviation	17.09	17.55	16.91
Sharpe Ratio	0.85	0.72	0.77
Tracking Error	1.86	_	2.03
Information Ratio	1.29	_	0.36
Up Capture Ratio	101.90	_	99.26
Down Capture Ratio	91.21	_	95.33

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	17.19	17.92
Price/Book Ratio	_	2.00	2.19
Avg Eff Duration	7.35	-	5.94



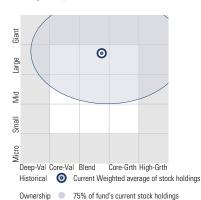
T. Rowe Price Retirement I 2055 I TRPNX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

-quit,			
22	25	25	Large
8	7	7	Mid
2	2	2	Small

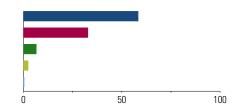
Value Blend Growth

>50 25-50 10-25 0-10



Ltd Duration Weight %

Asset Allocation as of 06-30-2021



Asset Class Net % Cat% US Stocks 55.53 58.28 Non-US Stocks 32.72 32.63 Bonds 6.46 5.86 Cash 2.30 2.92 Other 0.26 3.07 Total 100.00 100.00

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
l.	Cyclical	34.77	39.94	34.64	Tuna Benefimark Oategory Average
à.	Basic Materials	4.33	4.56	3.84	
•	Consumer Cyclical	10.22	9.83	9.90	
٩	Financial Services	17.46	17.02	15.49	
b	Real Estate	2.76	8.53	5.41	
NF	Sensitive	41.58	36.65	40.19	
	Communication Services	8.98	7.07	9.01	
•	Energy	4.24	4.39	3.60	
þ	Industrials	10.58	11.75	10.14) ' <u>.</u>
3	Technology	17.78	13.44	17.44	
+	Defensive	23.65	23.42	25.18	
=	Consumer Defensive	5.82	7.98	7.49	
1	Healthcare	13.55	11.51	14.25	
?	Utilities	4.28	3.93	3.44	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	ividuitty Date	76 Net Asset	Guillulative %	FID netulli %	wormingstar sector
⊕ T. Rowe Price Growth Stock I	_	20.59	20.59	_	_
⊕ T. Rowe Price Value I	_	18.66	39.25	-	_
⊕ T. Rowe Price Equity Index 500 I	_	9.09	48.34	_	_
⊕ T. Rowe Price Overseas Stock I	_	7.79	56.13	_	_
⊕ T. Rowe Price International Value Eq I	-	7.56	63.69	-	-
⊕ T. Rowe Price International Stock I	_	7.36	71.05	_	_
⊕ T. Rowe Price Emerging Markets Stock I	_	5.04	76.09	_	_
⊕ T. Rowe Price Mid-Cap Growth I	_	3.90	79.99	-	_
⊕ T. Rowe Price Mid-Cap Value I	_	3.49	83.49	_	_
T. Rowe Price New Income I	_	3.25	86.74	_	_

Total Holdings 21



T. Rowe Price Retirement I 2060 I TRPLX

Morningstar Category Target-Date 2060 Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Wyatt Lee since 09-2015 Kimberly DeDominicis since 10-2019 Andrew van Merlen since 01-2020

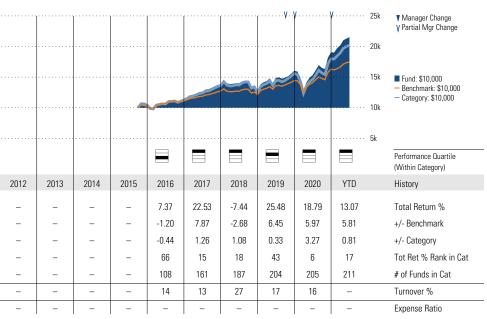
Quantitative Screens

- Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 5 of the 5 years it's been in existence.
- Management: The fund's management has been in place for 5.76 years.
- \times Style: The fund has landed in its primary style box Large Blend 63.64 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.46 is 36.11% lower than the Target-Date 2060 category average.

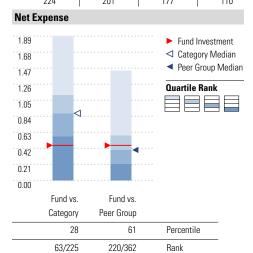
Morningstar Investment Management LLC Analysis

This fund fails our current style screen, but we generally do not regard style drift in target-date funds as significant.

Growth of \$10,000







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-1.02	-	-2.43
Beta	1.49	_	1.49
R-Squared	98.35	_	98.12
Standard Deviation	17.08	11.35	17.04
Sharpe Ratio	0.85	0.89	0.77
Tracking Error	6.00	_	6.01
Information Ratio	0.70	_	0.43
Up Capture Ratio	145.06	_	142.19
Down Capture Ratio	152.97	-	161.22

Fund	Bmark	Cat
_	17.25	_
_	2.05	_
7.46	5.98	5.93
	- -	- 17.25 - 2.05

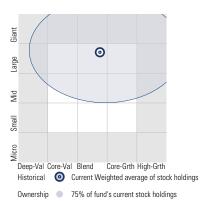


T. Rowe Price Retirement I 2060 I TRPLX

Morningstar Category Morningstar Index Target-Date 2060 Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™

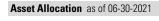


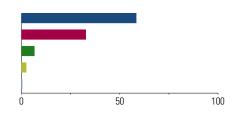
Style Breakdown

Equity				Fixed	Income		Quality
22	25	25	Large				High
8	7	7	Mid				Mid
2	2	2	Small				Low
Value	Blend	Growth		Ltd Durat	Mod ion	Ext	

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.26	2.61
Cash	2.31	2.83
Bonds	6.49	7.63
Non-US Stocks	32.64	33.71
US Stocks	58.31	53.21
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	t	▼ Bench	mark	Cate	gory Ave	erage		
Ն	Cyclical	34.74	39.14	34.13								- *	
A	Basic Materials	4.33	4.46	4.05		= []							
4	Consumer Cyclical	10.23	9.69	10.00									
₽	Financial Services	17.42	17.11	15.41									
t	Real Estate	2.76	7.88	4.67		[۲ :						
M	Sensitive	41.60	36.91	40.31									
d	Communication Services	8.98	7.29	9.20									
	Energy	4.23	4.55	3.56		0							
¢	Industrials	10.59	11.34	10.22				_					
	Technology	17.80	13.73	17.33					0	_ :			
→	Defensive	23.66	23.97	25.56					•				
	Consumer Defensive	5.81	8.25	7.95									
٠	Healthcare	13.57	11.61	14.19			- : '	■[
•	Utilities	4.28	4.11	3.42									

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Ð T. Rowe Price Growth Stock I	_	20.67	20.67	-	_
Ð T. Rowe Price Value I	-	18.63	39.30	_	_
⊕ T. Rowe Price Equity Index 500 I	-	8.94	48.24	_	_
🕀 T. Rowe Price Overseas Stock I	_	7.74	55.98	_	_
⊕ T. Rowe Price International Value Eq I	-	7.54	63.52	-	-
⊕ T. Rowe Price International Stock I	_	7.35	70.87	_	_
⊕ T. Rowe Price Emerging Markets Stock I	-	5.01	75.88	_	_
⊕ T. Rowe Price Mid-Cap Growth I	-	3.92	79.80	_	_
⊕ T. Rowe Price Mid-Cap Value I	-	3.48	83.27	_	_
T. Rowe Price New Income I	_	3.22	86.49	_	_

Total Holdings 21



T. Rowe Price Retirement I 2065 I TRFKX

Morningstar Category Target-Date 2065+ Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Andrew van Merlen since 10-2020 Jerome Clark since 10-2020 Kimberly DeDominicis since 10-2020 Wyatt Lee since 10-2020

Quantitative Screens

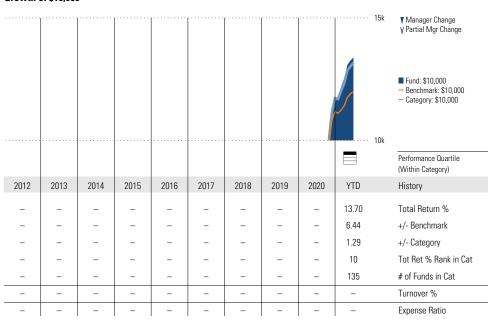
The Performance screen is not applicable for funds with less than three years of data.

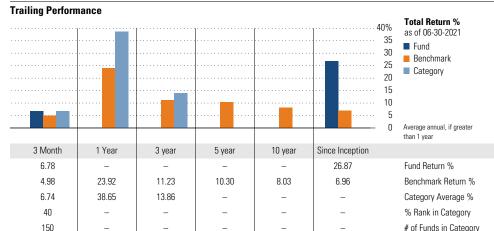
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.46 is 35.21% lower than the Target-Date 2065+ category average.

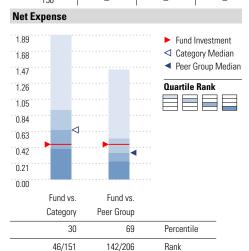
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000







3-1 cai nisk ivicuius			
	Fund	Bmark	Cat
Alpha	_	_	-3.11
Beta	-	-	1.55
R-Squared	_	-	97.93
Standard Deviation	_	11.35	17.84
Sharpe Ratio	_	0.89	0.74
Tracking Error	_	-	6.80
Information Ratio	_	-	0.37
Up Capture Ratio	_	-	145.90
Down Capture Ratio	_	-	168.89

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	-	17.25	-
Price/Book Ratio	-	2.05	-
Avg Eff Duration	_	5.98	-



T. Rowe Price Retirement I 2065 I TRFKX

Morningstar Category Target-Date 2065+ Morningstar Index Morningstar Mod Tgt Risk TR USD

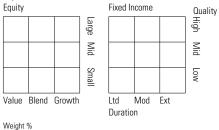
Style Analysis as of 06-30-2021

Morningstar Style Box™

Deep-Val Core-Val Blend Core-Grth High-Grth
Historical Current Weighted average of stock holdings

Ownership 75% of fund's current stock holdings

Style Breakdown



Asset Allocation as of 06-30-2021

Sec	ctor Weighting as of 06-3	30-2021											
		Fund	Bmark	Cat	Fund	· •	Benchmark	[] Ca	tegory .	Average			_
	Cyclical	-	39.14	-									
A.	Basic Materials	_	4.46	_		7							
A	Consumer Cyclical	_	9.69	-			•						
F	Financial Services	_	17.11	-				•					
ŵ	Real Estate	_	7.88	-			▼						
W	Sensitive	-	36.91	-									
	Communication Services	_	7.29	-			7						
•	Energy	_	4.55	_		٧.							
Ф	Industrials	_	11.34	_									
	Technology	_	13.73	-			'						
→	Defensive	-	23.97	-			_						
Ħ	Consumer Defensive	_	8.25	_			7						
٠	Healthcare	-	11.61	_			•						
•	Utilities	_	4.11	-		*							
					0%	5	10	15	20	25	30	35	40

Top 0 Holdings as of 06-30-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector

Total Holdings 0

>50 25-50 10-25 0-10

Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Donald Butler since 04-2016 Michelle Louie since 11-2017

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 5.18 years.
- Net Expense: The fund's expense ratio of 0.04 is 95.18% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

35

1,556

3

42

1,538

3

18

1.458

3

0.05

20

1,526

3

0.05

27

1,422

4

0.04

29

1,394

3

0.04

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.



27

1,399

4

0.04

24

1,412

4

0.04

38

1,401

4

0.04

42

1,469

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.03	_	-1.53
Beta	1.00	_	0.98
R-Squared	100.00	_	95.73
Standard Deviation	18.53	18.52	18.47
Sharpe Ratio	0.95	0.95	0.85
Tracking Error	0.01	_	3.83
Information Ratio	-3.12	_	-1.06
Up Capture Ratio	99.95	_	93.83
Down Capture Ratio	100.07	_	99.12

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.64	18.71	17.87
Price/Book Ratio	2.69	2.74	2.65
Geom Avg Mkt Cap \$B	71.43	73.09	97.84
ROE	21.19	21.80	22.01



M RNINGSTAR

$\textbf{Vanguard 500 Index Admiral} \quad \forall \mathsf{FIAX}$

Morningstar Category ☐ Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

28	31	28	Laige
5	4	2	MIN
0	0	0	JIIaii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.86
Cash	0.70	-1.34
Bonds	0.00	2.83
Non-US Stocks	1.26	2.90
US Stocks	98.04	94.75
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		▼ Bench	mark	Cateo	gory Ave	erage		
<u></u>	Cyclical	28.52	28.49	31.12									
A.	Basic Materials	2.08	2.09	2.43									
Д	Consumer Cyclical	9.66	9.60	9.79									
,	Financial Services	13.77	13.79	15.79				= [
fi	Real Estate	3.01	3.01	3.11									
W	Sensitive	44.10	44.28	43.06									
	Communication Services	10.79	10.74	9.81									
•	Energy	2.66	2.65	3.44			_ :						
Ф	Industrials	8.36	8.71	10.29		-				_			
	Technology	22.29	22.18	19.52							_		
—	Defensive	27.38	27.25	25.81									
Ħ	Consumer Defensive	8.17	8.14	7.94									
٠	Healthcare	15.62	15.54	14.75									
•	Utilities	3.59	3.57	3.12		n							

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	5.58	5.58	22.30	Technology
Apple Inc	4.93	10.51	3.54	Technology
⊕ Amazon.com Inc	3.77	14.28	5.63	Consumer Cyclical
⊕ Facebook Inc A	1.86	16.14	27.29	Communication Svc
⊕ Berkshire Hathaway Inc B	1.62	17.76	19.86	Financial Services
⊕ Alphabet Inc Class C	1.62	19.37	43.06	Communication Svc
⊕ Alphabet Inc A	1.61	20.99	39.32	Communication Svc
→ Johnson & Johnson	1.60	22.59	5.99	Healthcare
⊕ Visa Inc Class A	1.28	23.87	7.19	Financial Services
⊕ Procter & Gamble Co	1.27	25.14	-1.83	Consumer Defensive
→ JPMorgan Chase & Co	1.24	26.38	23.82	Financial Services
⊕ UnitedHealth Group Inc	1.10	27.48	14.96	Healthcare
⊕ Intel Corp	1.09	28.57	14.08	Technology
→ Verizon Communications Inc	1.03	29.60	-2.49	Communication Svc
⊕ Mastercard Inc A	1.00	30.60	2.53	Financial Services

Total Holdings 514



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Michael Bennett since 05-2010 Michael Fry since 05-2010 Steven Morrow since 08-2012 A. Rama Krishna since 12-2012 Arjun Kumar since 10-2020 Shirley Woo since 10-2020

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.1 years.
- Style: The fund has landed in its primary style box Large Value — 75 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.35 is 66.02% lower than the Foreign Large Value category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 5k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 20.18 22.15 -6.69 -6.44 4.46 27.96 -14.52 20.39 8 99 9 94 Total Return %

-0.73

0.92

34

366

28

0.38

-1.62

2.59

21

376

38

1.17

8.11

5

366

72

1.11

-1.62

70

354

+/- Benchmark

+/- Category

Turnover %

Tot Ret % Rank in Cat

of Funds in Cat





-0.63

1.34

43

356

52

-1.79

-0.37

53

354

37

-5.63

-3.34

79

401

36

0.46

3.46

1.12

30

373

30

2.93

5.88

8

366

34

0.40

2.86

3.97

16

372

53

	23/360	21/273	Rank						
Peer gro	up is a subset of	the category an	ıd includes fun	ds with the					
same management style (active vs. passive) and similar share class									
characto	rictice								

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.22	_	-2.87
Beta	1.10	_	1.11
R-Squared	96.03	_	93.30
Standard Deviation	19.97	17.74	20.33
Sharpe Ratio	0.45	0.47	0.32
Tracking Error	4.38	_	5.90
Information Ratio	0.08	_	-0.48
Up Capture Ratio	109.53	_	105.10
Down Capture Ratio	111.15	-	118.66

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.58	16.19	14.35
Price/Book Ratio	1.35	1.58	1.42
Geom Avg Mkt Cap \$B	33.22	35.93	39.24
ROE	15.10	15.50	14.08



Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

42	31	16	raige
8	1	1	IVIIQ
0	0	0	SIIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2021

Total	100.00	100.00
Other	0.00	0.08
Cash	4.61	2.27
Bonds	0.01	0.22
Non-US Stocks	89.46	95.05
US Stocks	5.92	2.38
Asset Class	Net %	Cat%

			р .	0 .					По				
		Fund	Bmark	Cat	Fund	, v E	Benchn	ıark	[] Cate	gory Ave	erage		_
b	Cyclical	33.27	35.80	42.58									
A.	Basic Materials	3.72	6.63	8.33		. [
A	Consumer Cyclical	6.61	9.50	9.37			[
æ	Financial Services	22.17	16.40	22.84				. \					
æ	Real Estate	0.77	3.27	2.04	I								
Var	Sensitive	44.88	32.78	36.49									
	Communication Services	11.29	6.50	8.23									
ð	Energy	6.93	4.22	7.95	•								
¢	Industrials	10.82	14.15	13.93									
	Technology	15.84	7.91	6.38									
→	Defensive	21.85	31.41	20.92									
=	Consumer Defensive	5.52	12.64	7.34				į					
+	Healthcare	13.68	14.70	10.26				ı İ					
•	Utilities	2.65	4.07	3.32									

World Regions % Equity 06-30-2021



Greater Asia	Fund % 37.88	Cat % 32.90	
Japan	16.48	18.44	
Australasia	0.50	3.06	
Asia-4 Tigers	12.37	7.63	
Asia-ex 4 Tigers	8.53	3.77	
Not Classified	0.00	0.00	

Americas	Fund % 7.63	Cat % 6.66	Greater Europe	Fund % 54.50	Cat % 60.45	Market Maturity	Fund %
North America	6.32	5.99	United Kingdom	16.11	19.56	Developed Markets	89.21
Central/Latin	1.31	0.67	W euro-ex UK	37.45	40.00	Emerging Markets	10.79
			Emrgng Europe	0.41	0.52	Not Available	0.00
			Africa	0.53	0.37		

Top 10 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Vanguard Market Liquidity Inv	4.52	4.52	-	_
⊕ Sanofi SA	2.46	6.98	16.34	Healthcare
○ Novartis AG	2.27	9.26	3.13	Healthcare
	2.14	11.40	_	Technology
Royal Dutch Shell PLC Class A	1.86	13.26	13.35	Energy
⊕ Tesco PLC	1.69	14.95	-4.53	Consumer Defensive
Hitachi Ltd	1.55	16.50	57.56	Industrials
⊕ Fresenius Medical Care AG & Co. KGaA	1.47	17.97	4.14	Healthcare
○ Vodafone Group PLC	1.41	19.38	3.52	Communication Svc
□ DBS Group Holdings Ltd	1.40	20.79	-	Financial Services

Total Holdings 153



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Donald Butler since 08-2006 Awais Khan since 07-2021

Quantitative Screens

Performance: The fund has finished in the Mid-Cap
 Value category's top three quartiles in 9 of the 9 years it's been in existence.

Management: The fund's management has been in place for 14.88 years.

Net Expense: The fund's expense ratio of 0.07 is 93.07% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.59	_	-1.27
Beta	0.99	_	1.04
R-Squared	99.35	_	96.92
Standard Deviation	23.08	23.31	24.60
Sharpe Ratio	0.52	0.55	0.50
Tracking Error	1.88	_	4.91
Information Ratio	-0.42	_	-0.25
Up Capture Ratio	98.17	_	102.93
Down Capture Ratio	100.31	-	108.37

Cat
17.75
1.74
8.73
11.96



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category ■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

7	13	1	Large
46	30	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.30
Cash	0.12	2.22
Bonds	0.00	0.05
Non-US Stocks	3.62	5.26
US Stocks	96.26	92.17
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	t	▼ Ben	ichmarl	([] Ca	ategory	Avera	ge	_	
ŀ	Cyclical	47.47	45.06	45.33										
â.	Basic Materials	6.76	5.61	4.75										
A	Consumer Cyclical	14.98	8.34	11.41										
₽	Financial Services	18.67	16.32	20.60				: 1						
t	Real Estate	7.06	14.79	8.57										
M	Sensitive	26.94	27.14	32.47										
	Communication Services	5.23	4.07	3.21										
•	Energy	3.52	3.28	4.76										
Ф	Industrials	7.88	10.83	14.90			ı '							
	Technology	10.31	8.96	9.60										
→	Defensive	25.59	27.80	22.20							1			
-	Consumer Defensive	4.73	6.16	5.95										
٠	Healthcare	6.84	8.24	9.11										
?	Utilities	14.02	13.40	7.14										

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Newmont Corp	1.87	1.87	7.66	Basic Materials
	1.49	3.36	-1.87	Utilities
	1.45	4.81	28.35	Technology
⊕ Eversource Energy	1.43	6.25	-5.85	Utilities
	1.25	7.49	9.85	Financial Services
	1.23	8.72	24.11	Utilities
	1.19	9.92	1.76	Utilities
	1.14	11.06	1.18	Utilities
	1.09	12.15	8.53	Utilities
⊖ Clorox Co	1.02	13.18	-9.80	Consumer Defensive
	0.99	14.17	3.95	Utilities
⊕ D.R. Horton Inc	0.95	15.13	31.70	Consumer Cyclical
⊖ Liberty Broadband Corp C	0.93	16.06	9.65	Communication Svc
	0.92	16.98	27.95	Financial Services
○ Keysight Technologies Inc	0.91	17.89	16.90	Technology

Total Holdings 201



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Gerard O'Reilly since 04-2016 William Coleman since 04-2016

Quantitative Screens

Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 9 years it's been in existence.

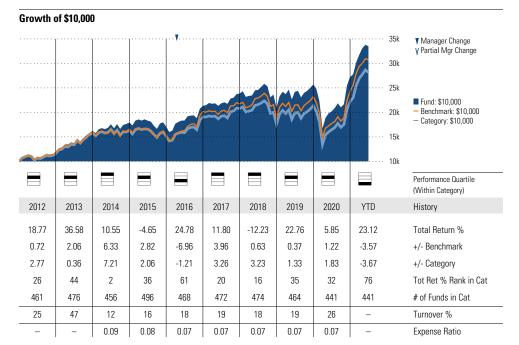
Management: The fund's management has been in place for 5.18 years.

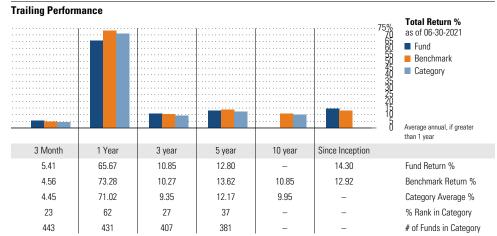
imes Style: The fund has landed in its primary style box — Small Value — 62.86 % of the time over the past three years

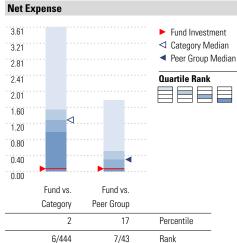
Net Expense: The fund's expense ratio of 0.07 is 94.02% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.84	_	-0.68
Beta	0.96	_	1.02
R-Squared	98.20	_	95.99
Standard Deviation	26.15	26.87	27.97
Sharpe Ratio	0.48	0.46	0.42
Tracking Error	3.64	-	6.00
Information Ratio	0.16	_	-0.16
Up Capture Ratio	97.54	_	101.81
Down Capture Ratio	95.29	_	104.61

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.50	18.52	18.01
Price/Book Ratio	1.80	1.45	1.65
Geom Avg Mkt Cap \$B	2.79	1.34	2.55
ROE	11.48	6.22	9.71



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

0	0	0	Large
25	22	7	Mid
24	18	5	Small

Weight %

>50 25-50 10-25 0-10

Value Blend Growth





Total	100.00	100.00
Other	0.00	0.08
Cash	1.59	1.90
Bonds	0.00	0.01
Non-US Stocks	1.00	2.16
US Stocks	97.41	95.85
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2021			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	52.21	51.87	52.54	
A	Basic Materials	5.12	3.56	5.38	
A	Consumer Cyclical	12.15	7.36	11.36	
,	Financial Services	21.53	27.91	26.94	
ŵ	Real Estate	13.41	13.04	8.86	
W	Sensitive	31.94	30.33	35.21	
	Communication Services	1.79	2.36	2.18	
•	Energy	1.95	3.26	4.68	
Ф	Industrials	18.56	14.00	18.33	-
	Technology	9.64	10.71	10.02	
—	Defensive	15.83	17.79	12.25	
=	Consumer Defensive	4.22	3.97	3.99	
+	Healthcare	5.89	6.19	4.62	
•	Utilities	5.72	7.63	3.64	
					0% 5 10 15 20 25 30 35 40 45 50 F

Top 15 Holdings as of 06-30-2021 YTD Return % Name % Net Asset Cumulative % Morningstar Sector Cmt Market Liquidity Rate 1.58 1.58 Leidos Holdings Inc 0.79 2.37 -3.18 Technology Atmos Energy Corp 0.67 3.03 2.02 Utilities ① IDEX Corp 0.61 3.64 10.99 Industrials Medical Properties Trust Inc 0.59 4.23 Real Estate -5.19 Allegion PLC 0.58 4.81 20.31 Industrials Brown & Brown Inc 0.56 5.37 12.48 Financial Services Booz Allen Hamilton Holding Corp Class A 0.54 5.91 -1.45 Industrials VICI Properties Inc Ordinary Shares 0.54 6.45 24.24 Real Estate PerkinElmer Inc Healthcare 0.52 6.97 7.70 **±** Essential Utilities Inc 0.50 7.47 -2.30 Utilities Gaming and Leisure Properties Inc 0.49 7.97 12.38 Real Estate National Retail Properties Inc 0.47 8.44 17.11 Real Estate ① Cypress Semiconductor Corp 0.46 8.90 Technology RPM International Inc 0.45 9.35 -1.48 Basic Materials

Total Holdings 856



Wells Fargo Small Company Growth R6 WSCRX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Paul von Kuster since 11-1994 Daniel Hagen since 02-2003 William Grierson since 04-2005 Ryan Smith since 01-2021 Samuel Smith since 01-2021

Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 6 of the 6 years it's been in existence
- Management: The fund's management has been in place for 26.65 years.
- Style: The fund has landed in its primary style box Small Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.86 is 28.93% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.



33

642

37

0.89

55

632

54

0.88

67

623

41

0.89

48

621

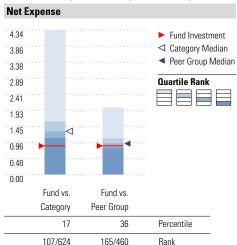
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





72

695

58

0.90

77

72

641

49

0.90

52

647

82

0.90

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.14	_	3.73
Beta	0.99	_	0.95
R-Squared	95.41	_	91.70
Standard Deviation	25.96	25.56	25.34
Sharpe Ratio	0.65	0.66	0.77
Tracking Error	5.57	_	7.42
Information Ratio	-0.03	_	0.39
Up Capture Ratio	98.10	_	100.26
Down Capture Ratio	97.77	_	90.36

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.26	24.72	25.39
Price/Book Ratio	3.25	3.88	3.65
Geom Avg Mkt Cap \$B	1.82	1.66	2.80
ROE	4.23	10.22	9.63



Wells Fargo Small Company Growth R6 WSCRX

Morningstar Category

Morningstar Index

Small Growth

Russell 2000 Growth TR USD

Style Analysis as of 06-30-2021

Morningstar Style Box™



Style Breakdown

Equity

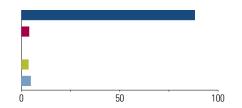
1. /			
0	0	1	Large
3	7	29	MIG
11	13	35	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2021



Total	100.00	100.00
Other	4.60	0.32
Cash	3.48	2.60
Bonds	0.00	0.00
Non-US Stocks	3.79	3.38
US Stocks	88.13	93.70
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2021												
		Fund	Bmark	Cat	Fund		▼ Bench	mark	Cate	gory Ave	erage			
Դ	Cyclical	25.89	20.84	25.83					- '					
A.	Basic Materials	3.85	3.17	2.70										
A	Consumer Cyclical	9.30	7.34	10.10										
P	Financial Services	11.70	5.97	9.40		. '								
fi	Real Estate	1.04	4.36	3.63										
W	Sensitive	42.82	38.88	44.33										
	Communication Services	0.71	2.70	2.64										
•	Energy	0.89	0.29	1.21										
Ф	Industrials	15.83	17.92	17.75										
	Technology	25.39	17.97	22.73										
→	Defensive	31.28	40.27	29.84									- 1	
Ħ	Consumer Defensive	3.00	4.56	4.95										
٠	Healthcare	28.28	33.86	23.77					- :			•		
•	Utilities	0.00	1.85	1.12	[]									
					0%	5	10	15	20	25	30	35	40	45

Top 15 Holdings as of 06-30-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.60	4.60	_	_
─ Wells Fargo Government MMkt Select	3.48	8.07	_	_
⊕ RealPage Inc	1.67	9.74	_	Technology
⊕ Icon PLC	1.63	11.37	6.02	Healthcare
⊕ SS&C Technologies Holdings Inc	1.53	12.90	-0.51	Technology
Syneos Health Inc A	1.47	14.37	31.35	Healthcare
⊕ Performance Food Group Co	1.42	15.79	1.85	Consumer Defensive
⊕ PTC Inc	1.35	17.13	18.10	Technology
⊖ Lumentum Holdings Inc	1.34	18.47	-13.47	Technology
Nuance Communications Inc	1.30	19.77	23.47	Technology
⊕ Ciena Corp	1.28	21.06	7.64	Technology
⊖ Eldorado Resorts Inc	1.28	22.34	39.69	Consumer Cyclical
⊕ Stifel Financial Corp	1.24	23.58	29.13	Financial Services
→ AMN Healthcare Services Inc	1.22	24.80	42.10	Healthcare
⊕ SPX Corp	1.22	26.01	11.99	Industrials

Total Holdings 123



Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond

Morningstar Index BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Mark Lindbloom since 12-2006 S. Leech since 08-2013 Julien Scholnick since 05-2016 Frederick Marki since 05-2018 John Bellows since 05-2018

Quantitative Screens

Performance: The fund has finished in the Intermediate
 Core Bond category's top three quartiles in 10 of the 10
 years it's been in existence.

Management: The fund's management has been in place for 14.51 years.

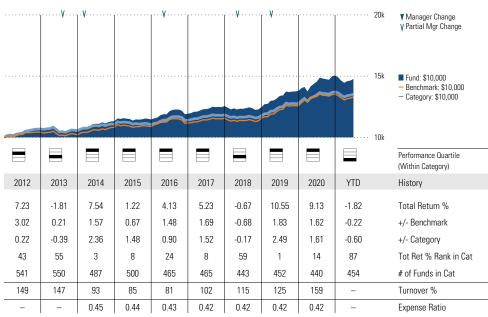
Style Consistency is not calculated for Fixed Income funds.

Q Net Expense: The fund's expense ratio of 0.43 is 28.33% lower than the Intermediate Core Bond category average.

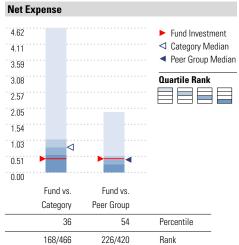
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2021 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 2.20 1.63 6.22 4.01 4.30 5.75 1.83 -0.33 5.34 3.03 3.39 7.19 Benchmark Return % 0.77 5 26 3.02 3.31 1.77 Category Average % 18 21 11 3 2 % Rank in Category 460 405 350 266 # of Funds in Category



Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics

3-Year KISK Welrics			
	Fund	Bmark	Cat
Alpha	0.50	_	0.13
Beta	1.07	_	0.97
R-Squared	77.38	_	83.42
Standard Deviation	4.23	3.49	3.77
Sharpe Ratio	1.17	1.19	1.11
Tracking Error	2.03	_	1.51
Information Ratio	0.43	_	-0.10
Up Capture Ratio	118.67	_	101.29
Down Capture Ratio	124.19	_	105.15

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	4.85	4.43	5.01
Avg Eff Maturity	11.23	_	6.82



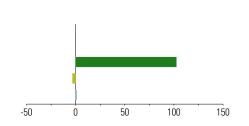
Duration

Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

	-	- 10000
Style Ana	lysis a	s of 06-30-2021
Style Break	down	
Fixed Income		Quality
		High
		Mid
		Low
Ltd Mod	Ext	



Asset Allocation as of 06-30-2021

Other	0.70	0.10
Other	0.79	0.10
Cash	-3.17	0.44
Bonds	102.38	99.45
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	69.47	3.53	37.76
AA	3.74	74.59	21.56
A	14.58	10.82	20.07
BBB	13.86	8.32	15.16
BB	0.14	0.28	2.53
В	0.00	0.00	0.91
Below B	0.12	0.00	0.90
Not Rated	-1.91	2.46	1.10

				0% 5 10 15 20 25 30 35 40 45 50 55
Other	0.01	0.00	2.93	
Cash & Equivalents	3.15	5.48	3.69	
Municipal	0.04	0.76	0.77	
Covered Bond	0.00	0.00	0.02	i d <u>i</u> di di di di di di di di di di di di di
Asset-Backed	5.29	0.02	5.74	
Commercial MBS	2.48	1.61	0.67	
Non-Agency Residential MBS	2.05	0.42	0.27	
Agency MBS CMO	2.07	0.00	4.71	
Agency MBS ARM	0.00	0.19	0.11	
Agency MBS Pass-Through	39.03	27.43	24.24	
Securitized	50.92	29.67	35.76	
Preferred	0.00	0.02	0.05	
Convertible	0.73	0.00	0.99	jo i i i i i i i i i i i i i i i i i i i
Bank Loan	0.00	0.64	0.25	Ŭ i i i i i i i i i i i i i i i i i i i
Corporate Bond	24.38	19.42	24.58	
Corporate	25.11	20.08	25.87	
Other Government Related	0.07	1.16	5.89	
Agency/Quasi Agency	0.66	8.36	1.28	io i
Inflation – Protected	3.99	0.00	2.10	
Treasury	16.05	34.51	21.70	
Government	20.77	44.03	30.97	
	Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
Sector Weighting as of 06-	30-2021			

Top 10 Holdings as of 06-30-2021				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Trade Date Cash	-	6.58	6.58	_
⊕ Federal National Mortgage Association 4.5%	_	3.38	9.96	_
⊕ United States Treasury Bonds 2.25%	_	2.14	12.10	-
─ United States Treasury Notes 1.62%	11-2026	1.81	13.91	-
⊕ United States Treasury Bonds 1%	_	1.73	15.64	_
① United States Treasury Bonds 0.25%	_	1.56	17.20	_
⊕ Usd Swap Contra Asset	_	1.52	18.72	-
United States Treasury Bonds 3.12%	_	1.12	19.85	_
⊕ Fnma Pass-Thru I 3.5%	_	1.10	20.94	-
⊕ United States Treasury Bonds 2%	_	1.09	22.03	_

Total Holdings 2248

