Allspring Small Company Growth Inst WSCGX

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 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 27.65 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 0.94 is 21.67% lower than the Small Growth category average.

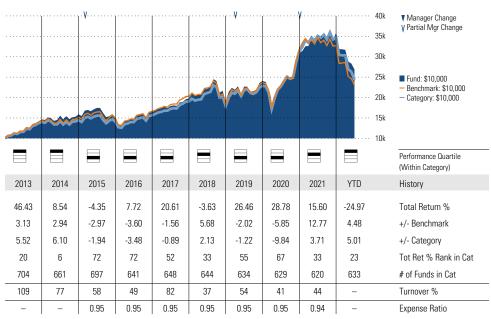
Morningstar Investment Management LLC Analysis

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.

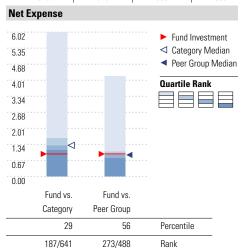
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022

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	4.47	_	2.48
Beta	0.94	_	0.95
R-Squared	93.02	_	90.14
Standard Deviation	24.03	24.74	24.84
Sharpe Ratio	0.33	0.16	0.25
Tracking Error	6.54	_	8.05
Information Ratio	0.68	_	0.29
Up Capture Ratio	100.47	_	100.54
Down Capture Ratio	86.74	_	93.52

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.69	15.94	19.67
Price/Book Ratio	3.00	3.50	3.39
Geom Avg Mkt Cap \$B	3.84	2.34	4.26
ROE	10.27	9.41	13.34



Allspring Small Company Growth Inst WSCGX

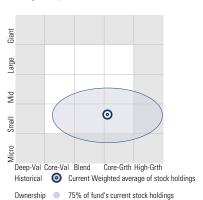
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

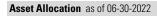
Equity

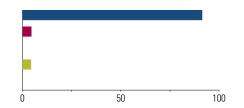
0	0	2	Large
3	12	8	Mid
8	38	29	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.44
Cash	4.25	2.79
Bonds	0.00	0.00
Non-US Stocks	4.42	4.10
US Stocks	91.33	92.67
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	v E	Benchma	rk 🛚 Ca	ategory	Avera	ge	
ŀ	Cyclical	24.93	22.53	26.34								
ů.	Basic Materials	5.77	4.48	2.86								
4	Consumer Cyclical	8.13	9.20	11.60		'						
£	Financial Services	10.28	6.03	8.91								
ŧ	Real Estate	0.75	2.82	2.97								
MI	Sensitive	46.95	48.01	46.67								
d	Communication Services	0.41	2.84	2.40	1 [_						
	Energy	0.99	6.18	3.13		•		_				
¢	Industrials	20.22	17.10	16.57								
3	Technology	25.33	21.89	24.57				_		į		
→	Defensive	28.13	29.46	27.01								
	Consumer Defensive	4.06	5.00	4.28		'						
٠	Healthcare	24.07	22.56	21.96								
•	Utilities	0.00	1.90	0.77	i[] T							

Top 15 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Allspring Government MMkt Select	3.93	3.93	_	_
⊕ Icon PLC	2.07	6.00	-30.03	Healthcare
⊕ Syneos Health Inc Class A	1.56	7.56	-30.19	Healthcare
⊕ PTC Inc	1.52	9.08	-12.22	Technology
Avantor Inc	1.51	10.59	-26.20	Basic Materials
⊕ Element Solutions Inc	1.47	12.06	-26.03	Basic Materials
⊕ Ciena Corp	1.43	13.49	-40.63	Technology
⊕ SS&C Technologies Holdings Inc	1.38	14.88	-28.68	Technology
⊕ Black Knight Inc Class A	1.36	16.24	-21.11	Technology
	1.33	17.56	2.12	Industrials
⊕ ASGN Inc	1.31	18.88	-26.86	Technology
⊕ BRP Group Inc Class A	1.30	20.17	-33.12	Financial Services
⊕ International Game Technology PLC	1.24	21.41	-34.42	Consumer Cyclical
Omnicell Inc	1.24	22.65	-36.96	Healthcare
⊕ Stifel Financial Corp	1.22	23.87	-19.60	Financial Services

Total Holdings 123



American Century Mid Cap Value I AVUAX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Phillip Davidson since 03-2004 Michael Liss since 03-2004 Kevin Toney since 08-2008 Brian Woglom since 02-2012 Nathan Rawlins since 03-2022

Quantitative Screens

- Performance: The fund has finished in the Mid-Cap Value 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 18.26 years.
- Style: The fund has landed in its primary style box Mid-Cap Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.78 is 21.21% lower than the Mid-Cap Value category average.

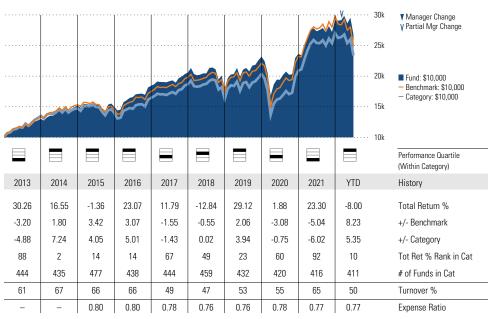
Morningstar Investment Management LLC Analysis

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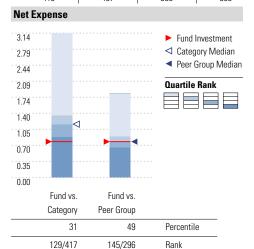
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Medium Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

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

Rank

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	2.30	_	0.53
Beta	0.83	_	1.00
R-Squared	96.16	_	95.87
Standard Deviation	19.33	22.71	23.30
Sharpe Ratio	0.48	0.38	0.39
Tracking Error	5.34	_	5.16
Information Ratio	0.31	_	0.08
Up Capture Ratio	89.22	_	100.31
Down Capture Ratio	80.91	_	98.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.47	13.57	12.27
Price/Book Ratio	2.20	1.95	1.76
Geom Avg Mkt Cap \$B	18.01	15.09	11.89
ROE	15.62	16.31	20.30



American Century Mid Cap Value I AVUAX

Morningstar Category Morningstar Index Mid-Cap Value

Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

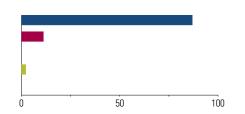
Equity

-quit,			
10	9	1	Large
30	26	5	Mid
12	6	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2022

Total	100.00	100.00
Other	0.00	0.23
Cash	2.08	2.54
Bonds	0.00	0.04
Non-US Stocks	11.08	5.83
US Stocks	86.84	91.34
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	4	• Ron	chmark	. I c	ategory	Avora	20		
ղ.	011				ruii		• Dell	Lilliair	. 00	ategory	Avera	je	: n	
_	Cyclical	37.27	46.19	41.38		7		1						
A	Basic Materials	2.12	5.88	6.37			:							
A	Consumer Cyclical	8.94	10.14	10.66					. :					
,	Financial Services	19.12	17.38	17.87										
ıπ	Real Estate	7.09	12.79	6.48				•						
W	Sensitive	30.04	32.78	34.85								[
	Communication Services	1.58	3.85	3.58										
•	Energy	6.08	5.07	6.96										
Ф	Industrials	15.69	13.70	14.97			- :							
	Technology	6.69	10.16	9.34										
→	Defensive	32.69	21.03	23.76										
=	Consumer Defensive	10.54	4.63	6.57										
+	Healthcare	14.87	7.47	10.63										
•	Utilities	7.28	8.93	6.56			*							

Top 15 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Zimmer Biomet Holdings Inc	3.33	3.33	-14.52	Healthcare
⊕ Northern Trust Corp	2.39	5.72	-18.17	Financial Services
⊕ Southwest Airlines Co	2.09	7.81	-15.69	Industrials
⊕ Emerson Electric Co	2.03	9.84	-13.34	Industrials
Bank of New York Mellon Corp	2.01	11.85	-27.01	Financial Services
⊕ iShares Russell Mid-Cap Value ETF	2.01	13.86	_	_
⊕ Dollar Tree Inc	1.99	15.85	10.91	Consumer Defensive
⊕ Advance Auto Parts Inc	1.98	17.83	-26.59	Consumer Cyclical
⊕ Allstate Corp	1.96	19.80	9.16	Financial Services
⊕ Conagra Brands Inc	1.95	21.74	2.09	Consumer Defensive
⊕ Edison International	1.86	23.60	-6.32	Utilities
⊕ Universal Health Services Inc Class B	1.83	25.43	-22.02	Healthcare
⊕ Quest Diagnostics Inc	1.78	27.22	-22.40	Healthcare
⊕ Devon Energy Corp	1.72	28.94	30.26	Energy
⊕ Reinsurance Group of America Inc	1.71	30.65	8.46	Financial Services

Total Holdings 102



American Century Real Estate I REAIX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

Steven Brown since 11-2008 Steven Rodriguez since 12-2009 Vishal Govil since 12-2011

Quantitative Screens

Management: The fund's management has been in place for 13.62 years.

Net Expense: The fund's expense ratio of 0.94 is 9.62% lower than the Real Estate category average.

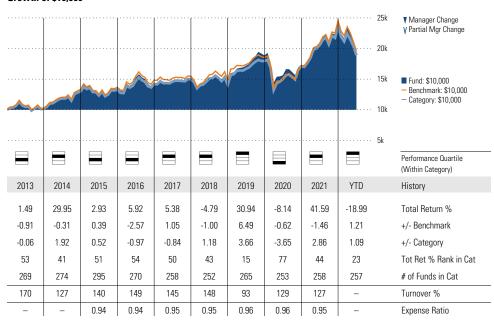
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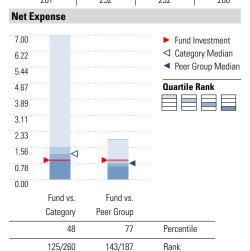
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Medium Risk	03-31-2022

Growth of \$10,000



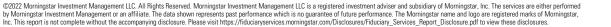




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.11	_	0.73
Beta	0.94	_	0.94
R-Squared	95.95	_	92.84
Standard Deviation	20.17	21.07	20.49
Sharpe Ratio	0.32	0.27	0.31
Tracking Error	4.26	_	5.32
Information Ratio	0.23	_	0.13
Up Capture Ratio	100.99	_	96.74
Down Capture Ratio	97.47	_	94.83

Portfolio Metrics									
	Fund	Bmark	Cat						
Price/Earnings Ratio	36.93	38.46	26.06						
Price/Book Ratio	3.08	2.42	2.72						
Geom Avg Mkt Cap \$B	26.66	9.35	25.84						
ROE	11.57	9.56	20.45						



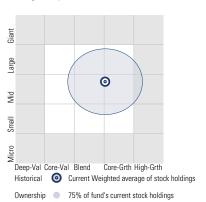


American Century Real Estate I REAIX

Morningstar Category Morningstar Index Real Estate S&P United States REIT TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

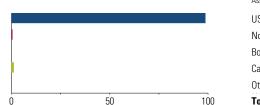
Equity

0	27	6	Large
6	32	17	Mid
1	9	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2022

Total	100.00	100.00
Other	0.00	8.80
Cash	1.08	1.27
Bonds	0.00	3.36
Non-US Stocks	0.35	1.41
US Stocks	98.57	85.16
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	Benchmark	Catego	ry Average	
ŀ	Cyclical	97.69	99.13	99.10					
ů.	Basic Materials	0.35	0.00	0.06					
A	Consumer Cyclical	0.00	0.13	1.05	0				
ê	Financial Services	0.00	0.00	0.23	Í				
t	Real Estate	97.34	99.00	97.76					
M	Sensitive	2.30	0.87	0.88	0 1				
d	Communication Services	0.00	0.00	0.23	Ď				
ð	Energy	0.00	0.00	0.01	Ď				
¢	Industrials	0.00	0.87	0.20	Ď i				
	Technology	2.30	0.00	0.44					
→	Defensive	0.00	0.00	0.01					
=	Consumer Defensive	0.00	0.00	0.00	Ď				
۲	Healthcare	0.00	0.00	0.00	İ				
?	Utilities	0.00	0.00	0.01	ľ				

Top 15 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Prologis Inc	10.46	10.46	-29.18	Real Estate
① Crown Castle International Corp	6.49	16.95	-17.93	Real Estate
⊕ Welltower Inc	6.06	23.01	-2.57	Real Estate
Public Storage	5.99	28.99	-15.46	Real Estate
AvalonBay Communities Inc	5.41	34.40	-21.84	Real Estate
⊕ SBA Communications Corp	5.13	39.53	-17.36	Real Estate
	3.78	43.31	-11.65	Real Estate
Essex Property Trust Inc	3.72	47.03	-24.51	Real Estate
① UDR Inc	3.62	50.65	-22.02	Real Estate
Kimco Realty Corp	3.27	53.92	-18.22	Real Estate
① Camden Property Trust	3.26	57.18	-23.68	Real Estate
○ Digital Realty Trust Inc	3.19	60.37	-25.22	Real Estate
○ Invitation Homes Inc	3.16	63.53	-20.56	Real Estate
① Ventas Inc	3.03	66.55	2.37	Real Estate
Rexford Industrial Realty Inc	2.99	69.55	-28.22	Real Estate

Total Holdings 38



American Funds Capital Income Bldr R6 RIRGX

Morningstar Category Global Allocation

Morningstar Index

Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

James Lovelace since 01-1992 Joyce Gordon since 01-2000 David Hoag since 01-2004 Winnie Kwan since 01-2007 Steven Watson since 01-2007 Bradley Vogt since 01-2009 Alfonso Barroso since 01-2010 Grant Cambridge since 01-2013 Philip Winston since 01-2014 Fergus MacDonald since 01-2015 Aline Avzaradel since 01-2016 Caroline Randall since 01-2021

Quantitative Screens

- Performance: The fund has finished in the Global Allocation 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 30.52 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 0.26 is 77.19% lower than the Global Allocation category average.

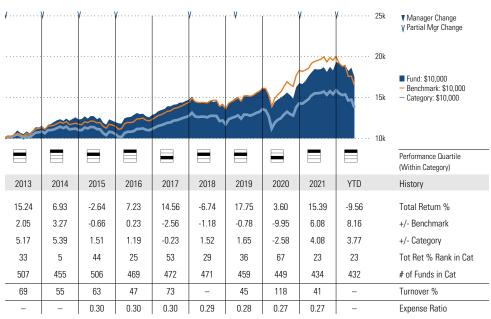
Morningstar Investment Management LLC Analysis

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ESG Metrics

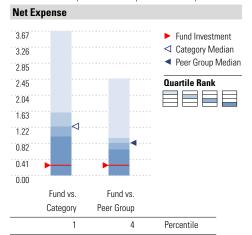
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022

Growth of \$10,000



Trailing Performance





	4/443	11/283	Rank	
Peer group	is a subset of t	he category ar	nd includes fun	ds with the
same man	agement style (a	active vs. pass	ive) and simila	r share class
characteri	etice			

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.32	_	0.10
Beta	0.93	-	1.02
R-Squared	87.00	_	86.94
Standard Deviation	12.29	12.37	13.61
Sharpe Ratio	0.40	0.23	0.21
Tracking Error	4.52	_	4.93
Information Ratio	0.48	_	-0.04
Up Capture Ratio	105.98	_	102.09
Down Capture Ratio	92.90	_	102.48

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.77	14.73	14.78
Price/Book Ratio	2.49	2.21	2.10
Avg Eff Duration	6.06	-	3.32



4/443

American Funds Capital Income Bldr R6 RIRGX

Quality High

Μid

Low

Morningstar Category Morningstar Index Global Allocation Morningstar GbI Allocation TR USD

Net %

43.59

32.34

16.17

4.56

3.33

100.00

Cat%

33.24

23.50

27.82

7.87

7.57

100.00

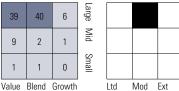
Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity 40 39

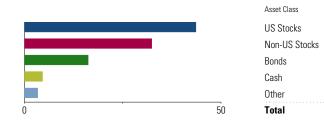


Fixed Income

Duration

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat	Fund	•	Bench	mark	Cate	gory Ave	erage	
-	Cyclical	34.92	34.99	39.38								
	Basic Materials	4.32	4.95	7.30		- [
	Consumer Cyclical	3.02	10.76	8.95								
	Financial Services	18.80	15.59	12.03				: 1				
ì	Real Estate	8.78	3.69	11.10		V :						
7	Sensitive	32.56	41.64	38.92								
	Communication Services	5.19	7.51	5.87			•					
)	Energy	6.83	4.95	8.08		•						
	Industrials	7.49	10.68	11.13			[
	Technology	13.05	18.50	13.84				■[7			
	Defensive	32.53	23.38	21.69			_					
	Consumer Defensive	12.21	7.54	5.60			<u>'</u>					
	Healthcare	10.90	12.65	10.42			[]	•				
	Utilities	9.42	3.19	5.67								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	_	5.72	5.72	_	_
⊕ Broadcom Inc	_	3.45	9.16	-25.76	Technology
⊕ Cap Grp Cent Fd Ser Ii	_	2.58	11.74	_	_
Crown Castle International Corp	-	2.18	13.92	-17.93	Real Estate
⇒ Philip Morris International Inc	-	2.16	16.08	6.57	Consumer Defensive
→ Microsoft Corp	-	2.09	18.17	-23.27	Technology
⊕ Raytheon Technologies Corp	-	1.71	19.88	12.91	Industrials
AbbVie Inc	_	1.54	21.42	15.47	Healthcare
Zurich Insurance Group AG	-	1.46	22.88	7.41	Financial Services
The Toronto-Dominion Bank	_	1.44	24.32	-11.13	Financial Services

Total Holdings 1396



American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Steven Watson since 10-2008 Andrew Suzman since 10-2008 Patrice Collette since 09-2010 Leo Hee since 07-2015 Paul Flynn since 09-2017 Michael Cohen since 07-2018 Lisa Thompson since 09-2018

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend 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 13.75 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.54 is 41.94% lower than the Foreign 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.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.80	_	0.29
Beta	1.08	_	1.00
R-Squared	96.66	-	93.77
Standard Deviation	19.25	17.47	18.09
Sharpe Ratio	0.17	0.13	0.14
Tracking Error	3.81	-	4.55
Information Ratio	0.19	-	0.06
Up Capture Ratio	108.98	-	101.51
Down Capture Ratio	106.01	-	100.74

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.56	12.10	11.95
Price/Book Ratio	1.99	1.59	1.62
Geom Avg Mkt Cap \$B	52.87	39.31	43.47
ROE	20.84	17.75	19.51



American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.01	0.34
Cash	9.31	1.25
Bonds	0.40	0.28
Non-US Stocks	85.15	95.07
US Stocks	5.13	3.05
Asset Class	Net %	Cat%

Style Breakdown

Equity

25	37	23	Large
3	8	4	Mid
0	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



World Regions % Equity 06-30-2022



	Fund %	Cat %	
Greater Asia	29.77	35.16	Amer
Japan	5.98	17.94	North
Australasia	0.69	5.40	Centr
Asia-4 Tigers	12.89	6.91	
Asia-ex 4 Tigers	10.21	4.91	
Not Classified	0.00	0.00	

Americas	Fund % 15.77	Cat % 8.86	Greater Europe	Fund % 54.47	Cat % 55.97	Market Maturity	Fund %
North America	11.03	7.72	United Kingdom	15.36	13.89	Developed Markets	84.35
Central/Latin	4.74	1.14	W euro-ex UK	38.33	40.85	Emerging Markets	15.65
			Emrgng Europe	0.33	0.09	Not Available	0.00
			Africa	0.45	1.14		

Top 10 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash M	9.16	9.16	_	_
☐ Taiwan Semiconductor Manufacturing Co Ltd	3.53	12.70	-21.71	Technology
British American Tobacco PLC	2.85	15.55	30.75	Consumer Defensive
AstraZeneca PLC	2.70	18.25	26.13	Healthcare
ASML Holding NV	2.20	20.45	-34.97	Technology
⊕ Airbus SE	1.78	22.23	-16.38	Industrials
○ Tokyo Electron Ltd	1.66	23.89	-32.25	Technology
⊕ Philip Morris International Inc	1.47	25.36	6.57	Consumer Defensive
⊕ AXA SA	1.47	26.83	-11.40	Financial Services
	1.46	28.29	2.97	Basic Materials

Total Holdings 251



American Funds New Perspective R6 RNPGX

Morningstar Category Global Large-Stock Growth Morningstar Index MSCI ACWI NR USD

Portfolio Manager(s)

Robert Lovelace since 12-2000
Jonathan Knowles since 12-2004
Joanna Jonsson since 12-2005
Steven Watson since 12-2005
Brady Enright since 12-2005
Noriko Chen since 04-2012
Andraz Razen since 07-2015
Barbara Burtin since 12-2018
Patrice Collette since 12-2018

Quantitative Screens

Performance: The fund has finished in the Global 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 21.59 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 0.41 is 62.04% lower than the Global Large-Stock Growth category average.

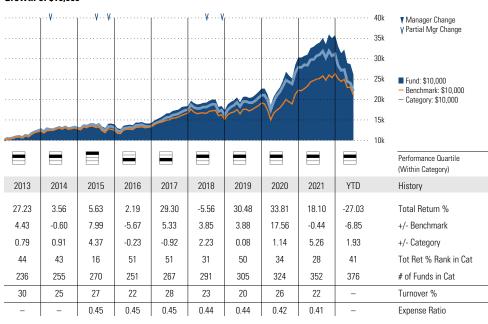
Morningstar Investment Management LLC Analysis

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.

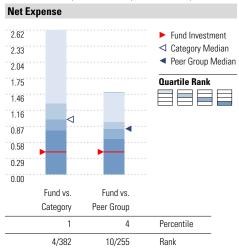
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	2-Basic	02-15-2022

Growth of \$10,000

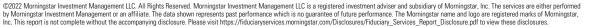


Trailing Performance Total Return % 15% as of 06-30-2022 10 ■ Fund Benchmark 0 Category -10 -15 -20 -25 -30 Average annual, if greater than 1 year 1 Year Since Inception 3 Month 3 yea 5 year 10 year -18.95 -22.19 8.14 9.43 11.23 12.06 Fund Return % -15.66 -15.75 6.21 7.00 8.76 5.41 Benchmark Return % -19.06 -26 97 4 82 7 49 9 49 Category Average % 59 41 17 20 13 % Rank in Category 380 363 307 268 176 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.48	_	-1.02
Beta	1.10	_	1.03
R-Squared	95.38	-	86.83
Standard Deviation	20.23	18.02	20.13
Sharpe Ratio	0.46	0.39	0.32
Tracking Error	4.68	-	7.30
Information Ratio	0.41	-	-0.13
Up Capture Ratio	112.93	-	100.14
Down Capture Ratio	107.58	-	105.70

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.21	15.31	21.71
Price/Book Ratio	4.09	2.37	3.95
Geom Avg Mkt Cap \$B	141.24	90.41	108.45
ROE	25.30	26.16	25.09



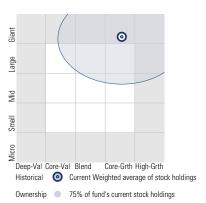


American Funds New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

9	28	48	Large
2	5	6	Mid
0	0	1	Small

Value Blend Growth

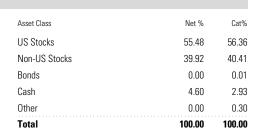
Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 06-30-2022



		Fund	Bmark	Cat	Fund		▼ Ben	chmark	[] C	ategory	Avera	ge_	
÷	Cyclical	39.28	33.79	31.48								1	
à.	Basic Materials	6.24	4.60	3.30		•							
•	Consumer Cyclical	20.41	10.65	13.13			- 1						
<u></u>	Financial Services	12.01	15.68	14.01									
à	Real Estate	0.62	2.86	1.04	•								
UF.	Sensitive	40.98	42.18	45.92									
	Communication Services	8.93	8.15	7.71									
	Energy	2.26	5.01	1.85									
ŀ	Industrials	8.78	9.51	11.30			• [
1	Technology	21.01	19.51	25.06					•	_[]			
+	Defensive	19.74	24.01	22.61			_						
7	Consumer Defensive	5.01	7.81	5.46			'						
ř	Healthcare	13.42	13.08	15.88				<u> </u>					
1	Utilities	1.31	3.12	1.27	<u> </u>								

100

World Regions % Equity 06-30-2022



0	Fund %	Cat %
Greater Asia	12.20	14.10
Japan	3.17	4.32
Australasia	0.44	0.44
Asia-4 Tigers	6.86	4.76
Asia-ex 4 Tigers	1.73	4.58
Not Classified	0.00	0.00

Americas	Fund % 62.80	Cat % 61.36	Greater Europe	Fund % 25.03	Cat % 24.52	Market Maturity	Fund %
North America	60.48	59.91	United Kingdom	4.25	4.97	Developed Markets	95.67
Central/Latin	2.32	1.45	W euro-ex UK	20.36	19.35	Emerging Markets	4.33
			Emrgng Europe	0.00	0.01	Not Available	0.00
			Africa	0.42	0.19		

Top 10 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Tesla Inc	8.46	8.46	-36.28	Consumer Cyclical
⊕ Capital Group Central Cash Fund	4.87	13.33	_	_
Microsoft Corp	4.10	17.43	-23.27	Technology
	2.87	20.30	-21.71	Technology
	2.14	22.44	-52.06	Communication Svc
	2.09	24.53	-36.29	Consumer Cyclical
	1.48	26.01	-24.40	Communication Svc
	1.45	27.46	-24.78	Communication Svc
	1.40	28.85	-34.97	Technology
⊕ Broadcom Inc	1.21	30.06	-25.76	Technology

Total Holdings 305

 \oplus Increase \ominus Decrease $\ref{eq:Decrease}$ New to Portfolio

American Funds Washington Mutual R6 RWMGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Alan Berro since 07-1997
Jeffrey Lager since 07-2004
Alan Wilson since 07-2013
Diana Wagner since 06-2014
Jin Lee since 07-2014
Eric Stern since 11-2014
Irfan Furniturewala since 06-2015
Emme Kozloff since 07-2016
Mark Casey since 07-2016

Quantitative Screens

Performance: The fund has finished in the Large Blend 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 25.01 years.

× Style: The fund has landed in its primary style box — Large Blend — 36.36 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.26 is 67.5% lower than the Large Blend category average.

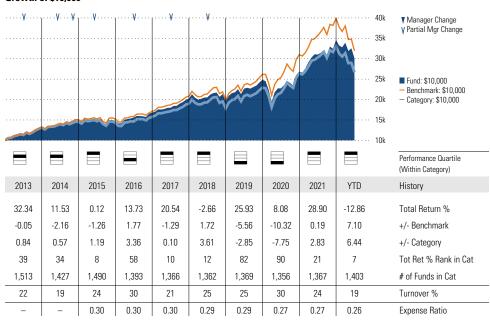
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen as the portfolio has slightly drifted from the large-blend portion of the Morningstar style box to the large-value portion however, the underlying investment strategy remains consistent so we are not concerned with this style failure.

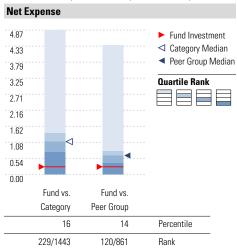
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2022 10 ■ Fund Benchmark 0 Category -5 -10 -15 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year -11.18 -2.80 9.95 10.87 12.23 13.45 Fund Return % -16.10 -10.62 10.60 11.31 12.96 10.67 Benchmark Return % -14 88 -11 58 914 9 77 11 63 Category Average % 12 4 42 34 45 % Rank in Category 1.422 1.369 1.236 1.119 819 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.32	_	-1.37
Beta	0.91	_	0.96
R-Squared	93.77	_	94.93
Standard Deviation	17.42	18.64	18.43
Sharpe Ratio	0.60	0.60	0.50
Tracking Error	4.69	_	3.92
Information Ratio	-0.14	_	-1.04
Up Capture Ratio	90.83	_	93.13
Down Capture Ratio	89.69	_	98.50

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.21	18.44	18.70
Price/Book Ratio	3.30	3.53	4.24
Geom Avg Mkt Cap \$B	146.24	172.47	216.36
ROE	28.96	32.85	36.39



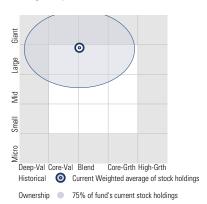


American Funds Washington Mutual R6 RWMGX

Morningstar Index S&P 500 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

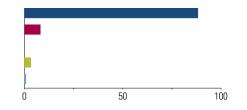
28	43	16	raige
5	6	3	IVIIO
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.68	1.10
Cash	3.13	0.58
Bonds	0.00	0.54
Non-US Stocks	8.01	2.84
US Stocks	88.19	94.94
Asset Class	Net %	Cat%

Sector Weight	ing as of U6-	30-2022													
		Fund	Bmark	Cat	Func	i	▼ Ben	chmark	[] C	ategory	Avera	ge			
⊌ Cyclical		28.45	28.47	29.31							■ []				
Basic Materi	als	3.30	2.28	2.77											
Consumer Cy	clical	5.35	10.31	10.12			ĺ								
🔋 Financial Ser	vices	17.72	12.96	13.88											
Real Estate		2.08	2.92	2.54											
✓ Sensitive		42.75	45.78	45.68											
Communicati	on Services	7.29	8.87	8.47		_									
Energy		6.22	4.35	3.82											
Industrials		10.60	8.31	9.95						_					
Technology		18.64	24.25	23.44											
→ Defensive		28.80	25.74	25.01											
Consumer De	efensive	6.30	7.41	7.16											
Healthcare		19.53	15.23	15.20											
Utilities		2.97	3.10	2.65		1									
					0%	5	10	15	20	25	30	35	40	45	

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
→ Broadcom Inc	5.97	5.97	-25.76	Technology
	5.74	11.71	-23.27	Technology
─ UnitedHealth Group Inc	4.00	15.71	2.91	Healthcare
⊕ Comcast Corp Class A	3.34	19.05	-21.00	Communication Svc
⊕ Capital Group Central Cash Fund	3.14	22.19	-	_
⊕ Pfizer Inc	2.27	24.46	-9.86	Healthcare
⊕ Marsh & McLennan Companies Inc	2.17	26.64	-10.07	Financial Services
⊕ CME Group Inc Class A	2.10	28.74	-9.52	Financial Services
CVS Health Corp	2.05	30.79	-9.11	Healthcare
∋ Johnson & Johnson	1.70	32.50	5.04	Healthcare
⊕ The Home Depot Inc	1.65	34.14	-33.00	Consumer Cyclical
⊕ Intel Corp	1.52	35.67	-25.94	Technology
⇒ BlackRock Inc	1.41	37.08	-32.41	Financial Services
⊕ Lockheed Martin Corp	1.38	38.46	22.55	Industrials
Chubb Ltd	1.26	39.72	2.53	Financial Services

Total Holdings 187



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

M. Sharon deGuzman since 09-2000
Mary Ellen Stanek since 09-2000
Charles Groeschell since 09-2000
Warren Pierson since 09-2000
Meghan Dean since 05-2019
Jay Schwister since 05-2019
Jeffrey Schrom since 05-2021
Abhishek Pulakanti since 05-2022
Andrew O'Connell since 05-2022

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 21.76 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 49.15% 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.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2022 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % -5.01 -11.02 -0.731.07 2.13 4.48 -4.69 -10.29 -0.93 0.88 1.54 6.78 Benchmark Return % -4 93 -10 74 -1 00 0.72 1 47 Category Average % 55 61 28 20 8 % Rank in Category

362

267



443

399

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- Tear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	0.29	_	-0.03
Beta	1.07	_	1.00
R-Squared	94.98	_	89.84
Standard Deviation	5.02	4.56	4.83
Sharpe Ratio	-0.24	-0.31	-0.31
Tracking Error	1.17	_	1.50
Information Ratio	0.18	_	-0.13
Up Capture Ratio	114.97	_	104.20
Down Capture Ratio	109.33	_	104.27

of Funds in Category

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.58	4.43	6.22
Avg Eff Maturity	8.50	_	8.25



456

Baird Aggregate Bond Inst BAGIX

Dailu Ay	gregate bond mist	D.
Style Analysis as	s of 06-30-2022	
Style Breakdown		
Fixed Income	Quality High Mid	

Credit Rating Breakdown	Fund	Bmark	Cat
Duration			
Ltd Mod Ext			
Low			
M id			

			Asset Class	Net %	Cat%
			US Stocks	0.00	0.25
			Non-US Stocks	0.00	0.00
			Bonds	92.52	93.22
			Cash	3.43	4.32
			Other	4.05	2.21
0	50	100	Total	100.00	100.00

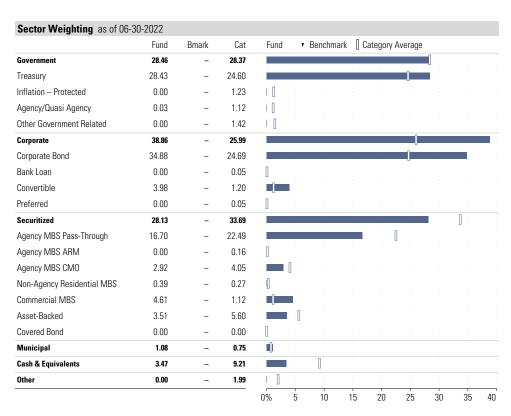
Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	58.90	3.53	45.64
AA	3.70	74.59	12.81
A	12.90	10.82	25.25
BBB	23.90	8.32	13.12
BB	0.60	0.28	1.45
В	0.00	0.00	0.60
Below B	0.00	0.00	0.30
Not Rated	0.00	2.46	0.84



Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bonds 2.5%	02-2045	4.09	4.09	_
United States Treasury Bonds 2.88%	05-2043	3.42	7.52	_
→ First American Government Obligs U	02-2030	3.16	10.68	_
─ United States Treasury Notes 0.38%	07-2024	3.02	13.70	_
⊕ United States Treasury Notes 1.13%	08-2028	2.96	16.67	-
	11-2025	2.81	19.48	_
─ United States Treasury Notes 2.25%	11-2027	2.02	21.50	_
─ United States Treasury Bonds 1.38%	11-2040	1.99	23.48	_
United States Treasury Notes 2%	11-2026	1.65	25.13	_
⊕ United States Treasury Notes 1.25%	08-2031	1.60	26.73	_

Total Holdings 1528



Baron Growth Instl BGRIX

Portfolio Manager(s)

Ronald Baron since 12-1994 Neal Rosenberg since 05-2016

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Growth 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 27.52 years.

✓ Net Expense: The fund's expense ratio of 1.03 is 1.9% 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.

ESG Metrics

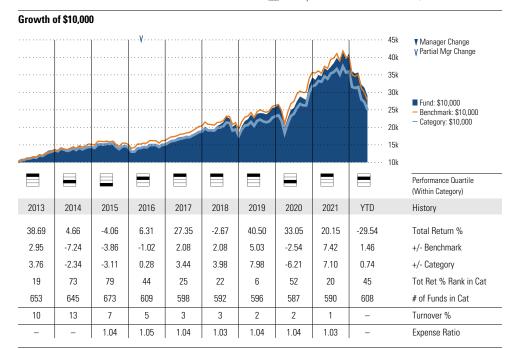
Metric	Rating	Updated
Sustainability Rating	4	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022

Morningstar Category

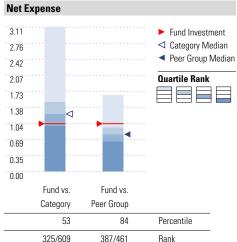
Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.57	_	0.70
Beta	1.01	_	0.99
R-Squared	93.06	_	90.56
Standard Deviation	23.63	22.56	23.65
Sharpe Ratio	0.37	0.27	0.29
Tracking Error	6.23	_	7.23
Information Ratio	0.40	_	-0.03
Up Capture Ratio	109.08	_	101.18
Down Capture Ratio	101.40	_	100.08

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.99	23.07	24.48
Price/Book Ratio	3.94	6.23	3.88
Geom Avg Mkt Cap \$B	11.52	18.10	14.25
ROE	28.11	25.71	19.72



Baron Growth Instl BGRIX

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

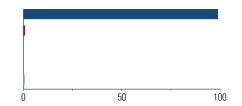
0	0	0	Large
1	27	46	Mid
2	16	8	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.45	0.36
Cash	0.00	2.04
Bonds	0.00	0.06
Non-US Stocks	0.68	3.97
US Stocks	98.86	93.57
Asset Class	Net %	Cat%

Morningstar Index

Russell Mid Cap Growth TR USD

Morningstar Category

Mid-Cap Growth

		Fund	Bmark	Cat	Fund	▼ B	enchm	ark	Cat	egon	γ Ανε	erage		
ŀ	Cyclical	68.77	25.84	28.81				- '						
ė.	Basic Materials	0.00	2.95	2.53	10									
A	Consumer Cyclical	19.37	15.17	12.99										
,	Financial Services	37.58	5.59	9.81										
æ	Real Estate	11.82	2.13	3.48										
M	Sensitive	19.22	53.90	48.52									7	
	Communication Services	4.60	5.24	3.39										
ð	Energy	0.00	4.48	2.16	10									
Ģ	Industrials	1.67	15.59	14.41		[ľ							
	Technology	12.95	28.59	28.56										
-	Defensive	12.00	20.25	22.66										
-	Consumer Defensive	0.00	3.29	2.40	1 []									
٠	Healthcare	12.00	16.65	19.57			[
•	Utilities	0.00	0.31	0.69	i i									

Top 15 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	10.01	10.01	-32.39	Financial Services
FactSet Research Systems Inc	7.12	17.13	-20.52	Financial Services
Vail Resorts Inc	6.73	23.86	-32.34	Consumer Cyclical
Arch Capital Group Ltd	6.42	30.28	2.34	Financial Services
	5.69	35.96	-27.67	Technology
○ Choice Hotels International Inc	5.12	41.09	-27.98	Consumer Cyclical
○ CoStar Group Inc	4.91	46.00	-23.56	Real Estate
Iridium Communications Inc	4.58	50.58	-9.03	Communication Svc
⊖ Bio-Techne Corp	4.28	54.85	-32.87	Healthcare
Gaming and Leisure Properties Inc	3.82	58.67	-2.89	Real Estate
Ansys Inc	3.69	62.36	-40.34	Technology
	3.54	65.91	-28.97	Financial Services
Kinsale Capital Group Inc	3.54	69.45	-3.36	Financial Services
□ IDEXX Laboratories Inc	3.22	72.67	-46.73	Healthcare
	2.90	75.57	-21.19	Financial Services

Total Holdings 45



BlackRock High Yield Bond Instl BHYIX

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

James Keenan since 12-2007 Derek Schoenhofen since 05-2009 Mitchell Garfin since 05-2009 David Delbos since 03-2014

Quantitative Screens

❷ Performance: The fund has finished in the High Yield
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.

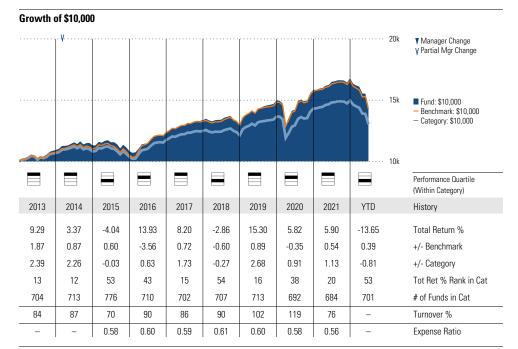
Net Expense: The fund's expense ratio of 0.58 is 36.26% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

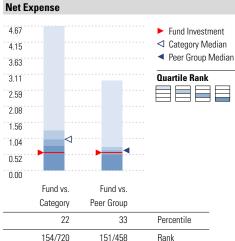
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
ESG Commitment	2-Basic	02-15-2022







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.48	_	-0.19
Beta	1.01	_	0.96
R-Squared	99.25	_	95.51
Standard Deviation	10.37	10.21	10.02
Sharpe Ratio	0.04	-0.01	-0.02
Tracking Error	0.90	-	2.34
Information Ratio	0.52	-	-0.15
Up Capture Ratio	102.75	-	92.68
Down Capture Ratio	98.30	-	94.81

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.81	_	3.70
Avg Eff Maturity	7.14	_	5.56



Duration

BlackRock High Yield Bond Instl BHYIX

Asset Allocation	as of 06-30-2022

Morningstar Index

Morningstar Category

High Yield Bond

ICE BofA US High Yield TR USD

Style	Anal	ysis	as	of 06-30-2022
Style I	Breakd	lown		
Fixed Ir	ncome			Quality
				High
				Mid
				Low
Ltd	Mod	Ext		

•		
0	50	100

Total	100.00	100.00
Other	1.40	1.78
Cash	2.37	4.31
Bonds	93.46	93.02
Non-US Stocks	0.00	0.03
US Stocks	2.77	0.86
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	2.40	_	1.67
AA	0.00	_	0.12
A	0.16	_	0.29
BBB	1.63	_	2.72
BB	35.33	_	31.18
В	41.99	_	33.90
Below B	15.84	-	27.35
Not Rated	2.65	_	2.78

Sector Weighting as of 06-3	30-2022						
	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average	
Government	0.03	-	2.31	10			
Treasury	0.00	_	0.74	0			
Inflation – Protected	0.00	_	0.00	ĺ			
Agency/Quasi Agency	0.03	_	0.14				
Other Government Related	0.00	_	1.43	10			
Corporate	96.49	_	88.10				
Corporate Bond	80.60	-	82.32				
Bank Loan	14.42	-	4.36				
Convertible	1.47	-	1.18	()			
Preferred	0.00	_	0.24				
Securitized	0.33	_	2.03	1[]			
Agency MBS Pass-Through	0.00	_	0.06				
Agency MBS ARM	0.00	_	0.00				
Agency MBS CMO	0.00	_	0.14	ĺ			
Non-Agency Residential MBS	0.00	_	0.12				
Commercial MBS	0.00	_	0.74	0			
Asset-Backed	0.33	_	0.97	0			
Covered Bond	0.00	_	0.00				
Municipal	0.00	-	0.10				
Cash & Equivalents	3.05	_	6.31				
Other	0.10	_	1.16	0			

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
BlackRock Liquidity T-Fund Instl	_	2.61	2.61	_
TransDigm, Inc. 6.25%	03-2026	1.34	3.95	_
⊕ iShares iBoxx \$ High Yield Corp Bd ETF	_	0.78	4.73	_
⊕ Clarios Global Lp 8.5%	05-2027	0.73	5.47	_
⊕ Ascent Resources Utica Holdings LI TI	11-2025	0.69	6.15	-
⊕ Altice France Holdings S A 10.5%	05-2027	0.68	6.83	_
⊕ Brand Energy & Infrastructure Serv TI	06-2024	0.56	7.40	_
⊕ Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer Inc 6.75%	10-2027	0.53	7.93	_
Athenahealth Group Inc TI-B	02-2029	0.52	8.45	_
Verscend Escrow Corp 9.75%	08-2026	0.52	8.97	_

Total Holdings 1625



BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category Inflation-Protected Bond Morningstar Index Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

Christopher Allen since 02-2017 David Rogal since 03-2018

Quantitative Screens

✔ 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 has been in place for 5.38 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.35 is 39.66% lower than the Inflation-Protected Bond category average.

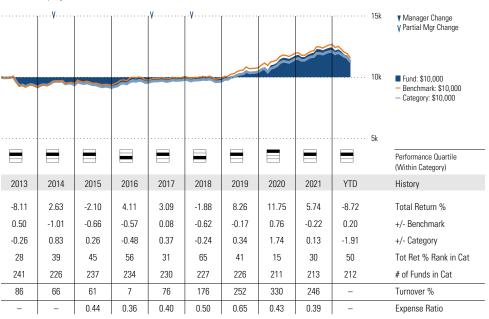
Morningstar Investment Management LLC Analysis

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.

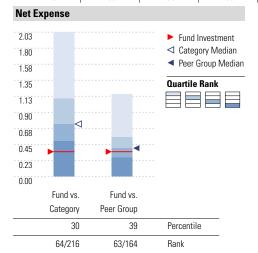
ESG Metrics

Metric	Rating	Updated	
Sustainability Rating	3	05-31-2022	

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2022 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -6.26 -5.39 3.33 3.20 1.57 4.03 Fund Return % -6.08 -5.14 3.04 3.21 1.73 4.95 Benchmark Return % 2 82 -5.12 -3 79 2.85 1 39 Category Average % 62 57 22 15 41 % Rank in Category 213 208 199 186 126 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.22	_	0.12
Beta	1.02	_	0.90
R-Squared	97.62	-	81.19
Standard Deviation	5.18	5.01	5.14
Sharpe Ratio	0.54	0.51	0.51
Tracking Error	0.81	-	2.40
Information Ratio	0.35	-	-0.31
Up Capture Ratio	102.72	-	90.59
Down Capture Ratio	99.27	-	89.58

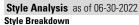
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.86	4.52	6.23
Avg Eff Maturity	9.04	_	7.41



BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD





				
-50	0	50	100	150

Asset Allocation as of 06-30-2022

0.00
0.83
4.31
4.74
0.00
0.11
Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	96.11	0.00	87.52
AA	0.71	99.60	8.49
A	0.21	0.00	0.26
BBB	0.57	0.00	0.89
BB	0.45	0.00	0.23
В	0.00	0.00	0.05
Below B	0.00	0.00	0.10
Not Rated	1.95	0.40	2.46

Sector Weighting as of 06-3	30-2022						
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average	
Government	87.86	_	86.62				
Treasury	2.24	_	0.41	[
Inflation – Protected	85.61	_	81.67				
Agency/Quasi Agency	0.00	_	0.03				
Other Government Related	0.01	_	4.51	1 0			
Corporate	1.94	-	2.90				
Corporate Bond	1.88	_	2.60				
Bank Loan	0.00	_	0.20				
Convertible	0.06	_	0.10				
Preferred	0.00	_	0.00	Ò			
Securitized	2.82	-	4.98				
Agency MBS Pass-Through	0.00	_	0.60	0			
Agency MBS ARM	0.00	_	0.00	Ò			
Agency MBS CMO	0.00	_	0.68	0			
Non-Agency Residential MBS	0.19	_	0.25				
Commercial MBS	0.53	_	0.69	0			
Asset-Backed	2.10	_	2.54				
Covered Bond	0.00	_	0.22				
Municipal	0.00	-	0.02				
Cash & Equivalents	7.34	_	4.53				
Other	0.05	_	0.92	[]			

Top 10 Holdings as of 06-30-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Rrp Treasury (Cpi) Note	-	9.73	9.73	_
─ Usd Cash(Alpha Committed)	_	5.92	15.65	_
⊕ United States Treasury Notes 0.125%	01-2030	4.04	19.69	_
⊕ United States Treasury Notes 0.375%	07-2023	3.78	23.47	_
⊕ United States Treasury Notes 0.625%	01-2024	3.61	27.08	_
⊕ Federal National Mortgage Association 3%	05-2022	3.54	30.62	_
⊕ United States Treasury Notes 0.125%	07-2031	3.42	34.04	_
⊕ United States Treasury Notes 0.625%	04-2023	3.35	37.39	_
⊕ United States Treasury Notes 0.375%	07-2025	3.32	40.71	_
⊕ United States Treasury Notes 0.125%	07-2024	3.27	43.98	_

Total Holdings 267



Delaware Emerging Markets Instl DEMIX

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

Portfolio Manager(s)

Liu-Er Chen since 09-2006

Quantitative Screens

Performance: The fund has finished in the Diversified Emerging Mkts 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 15.77 years.

Net Expense: The fund's expense ratio of 1.23 is 5.13% higher than the Diversified Emerging Mkts category average.

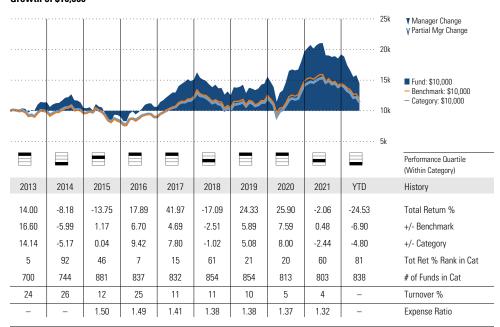
Morningstar Investment Management LLC Analysis

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.

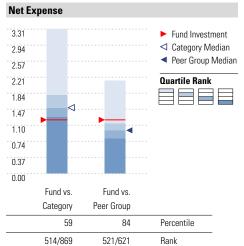
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2022
Carbon Risk Score	Medium Risk	03-31-2022

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	1.54	-	-0.25
Beta	1.14	_	1.02
R-Squared	91.75	_	88.82
Standard Deviation	21.59	18.17	19.81
Sharpe Ratio	0.16	0.09	0.07
Tracking Error	6.69	_	6.52
Information Ratio	0.18	_	-0.11
Up Capture Ratio	115.69	_	102.33
Down Capture Ratio	110.53	_	104.50

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.07	10.92	11.51
Price/Book Ratio	1.63	1.62	1.83
Geom Avg Mkt Cap \$B	65.82	36.43	43.34
ROE	19.89	16.90	18.11

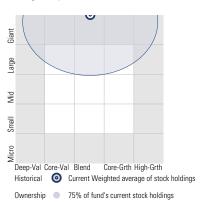


Delaware Emerging Markets Instl DEMIX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

14	56	23	Large
1	3	1	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

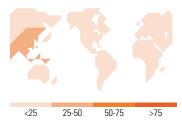
Asset Allocation as of 06-30-2022



		Fund	Bmark	Cat	Fund	▼ Ber	chmark	Categ	ory A	verac	ie.		
Ն	Cyclical	23.61	45.99	44.67									
i.	Basic Materials	6.40	8.43	7.19]							
-	Consumer Cyclical	11.79	14.25	13.55									
₽	Financial Services	5.38	21.22	22.22			· '[
b	Real Estate	0.04	2.09	1.71									
MI	Sensitive	62.44	40.97	42.11									
	Communication Services	13.58	11.03	8.98									
•	Energy	11.27	5.01	4.73									
5	Industrials	0.68	5.64	5.85	ı								
1	Technology	36.91	19.29	22.55									
+	Defensive	13.95	13.04	13.23									
Ţ	Consumer Defensive	12.74	5.92	7.08									
ř	Healthcare	1.19	4.24	4.54									
	Utilities	0.02	2.88	1.61	in"								

100

World Regions % Equity 06-30-2022



Greater Asia	81.18	75.50	
Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers	0.00 0.48 37.27 43.43	0.10 0.06 27.48 47.86	
Not Classified	0.00	0.00	

Americas	Fund % 16.09	Cat % 14.22	Greater Europe	Fund % 2.72	Cat % 10.27	Market Maturity	Fund %
North America Central/Latin	2.01 14.08	2.68 11.54	United Kingdom W euro-ex UK Emrgng Europe Africa	1.06 0.18 1.23 0.25	0.83 1.87 1.35 6.22	Developed Markets Emerging Markets Not Available	41.08 58.92 0.00

Top 10 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	10.27	10.27	-21.71	Technology
Reliance Industries Ltd	6.97	17.24	9.61	Energy
SK Hynix Inc	5.60	22.84	_	Technology
MediaTek Inc	5.10	27.94	-39.16	Technology
Samsung Electronics Co Ltd	5.08	33.01	_	Technology
SK Square	4.53	37.54	_	Technology
⊕ Tencent Holdings Ltd	4.32	41.85	-17.66	Communication Svc
Kweichow Moutai Co Ltd Class A	3.55	45.41	0.71	Consumer Defensive
JD.com Inc ADR	3.48	48.88	-6.58	Consumer Cyclical
⊕ Alibaba Group Holding Ltd ADR	3.45	52.33	-4.30	Consumer Cyclical

Total Holdings 134



Delaware Small Cap Value Instl DEVIX

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Expense Ratio

Portfolio Manager(s)

Christopher Beck since 05-1997 Steven Catricks since 07-2012 Kelley Carabasi since 07-2012 Kent Madden since 07-2012 Michael Foley since 07-2019

Quantitative Screens

- Performance: The fund has finished in the Small 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 25.18 years.
- Net Expense: The fund's expense ratio of 0.86 is 25.22% lower than the Small Value category average.

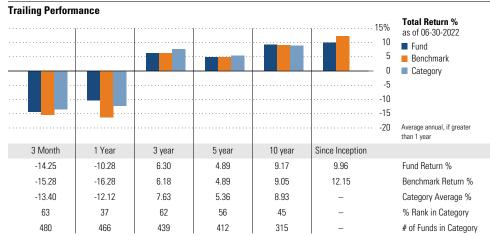
Morningstar Investment Management LLC Analysis

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.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Medium Risk	03-31-2022

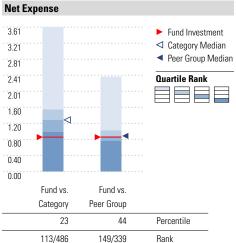
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 Category: \$10,000 15k 10k Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 32.50 5.64 -6.20 31.35 11.99 -17.35 28.16 -1.23 34.24 -17.02 Total Return % 1.42 -2.02 1.27 -0.39 4.15 -4.49 5.77 -5.86 5.97 0.29 +/- Benchmark 3.45 -1.89 -3.72 2.30 0.51 5.36 6.73 -5.25 2.67 -1.82 +/- Category 79 27 52 11 19 72 8 75 33 73 Tot Ret % Rank in Cat 498 477 491 493 500 490 478 # of Funds in Cat 522 467 466 28 17 20 19 15 18 18 23 14 Turnover %



0.90

0.89

0.86



0.97

0.99

0.93

0.90

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.33	_	1.18
Beta	0.99	_	1.00
R-Squared	95.25	_	94.61
Standard Deviation	25.74	25.46	26.04
Sharpe Ratio	0.35	0.34	0.38
Tracking Error	5.62	_	6.34
Information Ratio	0.02	_	0.15
Up Capture Ratio	98.87	_	100.19
Down Capture Ratio	98.35	_	97.21

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	11.95	9.61	10.58
Price/Book Ratio	1.69	1.19	1.41
Geom Avg Mkt Cap \$B	4.44	1.72	3.51
ROE	15.11	7.65	14.54





Delaware Small Cap Value Instl DEVIX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

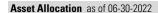
Equity

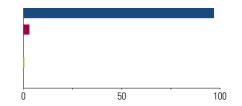
2	0	0	Large
14	7	2	Mid
41	30	5	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	-0.01
Cash	0.33	2.06
Bonds	0.00	-0.10
Non-US Stocks	2.85	2.91
US Stocks	96.82	95.14
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	4	• Do	nchma	sele []	Cotoo	10n/ A	orogo				
					run	u	, DE	HCHIH	ark []	carec	gory Av	rerage			-	_,
Դ	Cyclical	50.66	53.52	49.46												
A.	Basic Materials	4.64	3.38	5.98												
A	Consumer Cyclical	9.33	9.86	12.53												
,	Financial Services	27.95	25.43	23.37												
fi	Real Estate	8.74	14.85	7.58												
W	Sensitive	39.40	26.34	37.28												
	Communication Services	1.31	3.21	2.08		'										
•	Energy	9.31	4.61	7.62												
Ф	Industrials	17.86	11.84	18.18			- '									
	Technology	10.92	6.68	9.40		•										
→	Defensive	9.94	20.14	13.27												
Ħ	Consumer Defensive	2.85	3.71	4.26												
+	Healthcare	3.43	11.15	5.77		[
•	Utilities	3.66	5.28	3.24) [
					0%	5	10	15	20	25	30	35	40	45	50	

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
East West Bancorp Inc	2.69	2.69	-16.62	Financial Services
Webster Financial Corp	2.64	5.33	-23.08	Financial Services
Stifel Financial Corp	2.19	7.52	-19.60	Financial Services
Louisiana-Pacific Corp	2.17	9.69	-32.55	Industrials
Hancock Whitney Corp	2.05	11.73	-10.30	Financial Services
Western Alliance Bancorp	1.92	13.65	-33.77	Financial Services
WESCO International Inc	1.86	15.52	-18.61	Industrials
MasTec Inc	1.85	17.36	-22.35	Industrials
CNX Resources Corp	1.74	19.10	19.71	Energy
American Equity Investment Life Holding Co	1.63	20.73	-6.04	Financial Services
Atkore Inc	1.60	22.33	-25.34	Industrials
→ Tower Semiconductor Ltd	1.60	23.93	16.38	Technology
F N B Corp	1.55	25.48	-8.49	Financial Services
Magnolia Oil & Gas Corp Class A	1.54	27.02	12.29	Energy
Selective Insurance Group Inc	1.53	28.55	6.79	Financial Services

Total Holdings 113



Fidelity® Contrafund® FCNTX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

William Danoff since 09-1990

Quantitative Screens

- Performance: The fund has finished in the 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 31.81 years.
- Net Expense: The fund's expense ratio of 0.81 is 15.63% lower than the Large Growth category average.

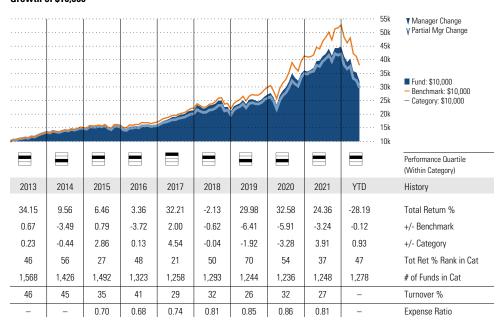
Morningstar Investment Management LLC Analysis

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.

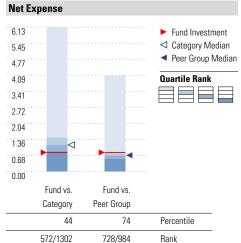
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-3.22	_	-3.87
Beta	0.95	_	0.98
R-Squared	97.95	_	92.23
Standard Deviation	20.15	21.09	21.51
Sharpe Ratio	0.47	0.64	0.44
Tracking Error	3.11	_	6.03
Information Ratio	-1.34	_	-0.87
Up Capture Ratio	86.78	_	86.89
Down Capture Ratio	96.58	_	98.97

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.71	24.98	23.80
Price/Book Ratio	3.79	8.79	6.54
Geom Avg Mkt Cap \$B	289.10	250.47	284.82
ROE	32.22	42.14	37.75



Fidelity® Contrafund® FCNTX

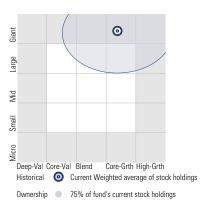
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

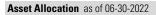
Equity

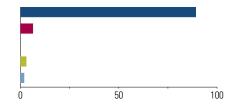
. ,			
8	28	56	Large
2	2	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	1.76	0.51
Cash	2.84	1.71
Bonds	0.00	-0.01
Non-US Stocks	6.24	4.05
US Stocks	89.17	93.74
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2022			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	33.27	24.62	29.21	
A	Basic Materials	3.51	1.22	1.58	
A	Consumer Cyclical	11.52	15.13	16.09	
Ę.	Financial Services	17.90	6.48	9.94	
fi	Real Estate	0.34	1.79	1.60	
W	Sensitive	48.03	56.65	53.13	
	Communication Services	15.93	8.15	11.26	
•	Energy	4.37	1.47	1.81	
Ф	Industrials	3.64	7.43	5.93	
	Technology	24.09	39.60	34.13	
→	Defensive	18.69	18.72	17.66	1
Ħ	Consumer Defensive	3.38	6.43	3.72	.
٠	Healthcare	15.04	12.23	13.42	
•	Utilities	0.27	0.06	0.52	la l
					0% 5 10 15 20 25 30 35 40 45 50 55 60

Top 15 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Berkshire Hathaway Inc Class A	8.34	8.34	-9.26	Financial Services
Meta Platforms Inc Class A	7.51	15.85	-52.06	Communication Svc
Amazon.com Inc	6.80	22.65	-36.29	Consumer Cyclical
	6.56	29.21	-23.27	Technology
UnitedHealth Group Inc	4.87	34.07	2.91	Healthcare
Apple Inc	4.16	38.23	-22.75	Technology
	3.31	41.54	-24.78	Communication Svc
	2.99	44.54	-24.40	Communication Svc
→ Fidelity Revere Str Tr	2.75	47.29	_	-
○ NVIDIA Corp	2.42	49.71	-48.43	Technology
⊕ Eli Lilly and Co	1.89	51.59	18.09	Healthcare
⊕ Regeneron Pharmaceuticals Inc	1.48	53.08	-6.40	Healthcare
⊕ Amphenol Corp Class A	1.41	54.48	-25.93	Technology
⇒ Salesforce Inc	1.37	55.85	-35.06	Technology
⇒ Visa Inc Class A	1.36	57.21	-8.80	Financial Services

Total Holdings 340



Invesco Oppenheimer International Gr Y OIGYX

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 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 26.28 years.

Net Expense: The fund's expense ratio of 0.85 is
 19.05% lower than the Foreign Large Growth category average.

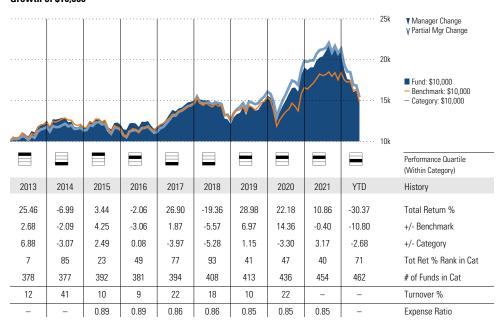
Morningstar Investment Management LLC Analysis

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.

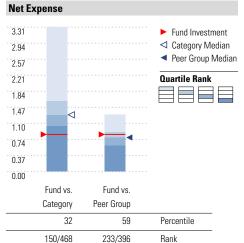
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.21	_	0.76
Beta	0.99	_	0.93
R-Squared	85.37	_	80.60
Standard Deviation	19.31	18.01	18.75
Sharpe Ratio	0.12	0.12	0.14
Tracking Error	7.39	_	8.38
Information Ratio	-0.01	_	0.06
Up Capture Ratio	109.16	_	99.97
Down Capture Ratio	109.50	_	98.29

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	29.13	12.65	19.00
Price/Book Ratio	4.67	1.55	2.80
Geom Avg Mkt Cap \$B	33.49	40.94	45.95
ROE	25.55	18.36	20.88



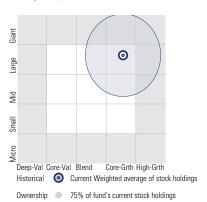
Invesco Oppenheimer International Gr Y OIGYX

Morningstar CategoryForeign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

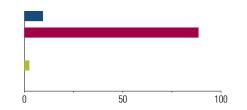
. ,			
2	13	48	Large
1	13	22	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

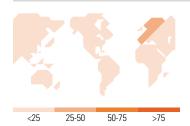
Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.00	0.48
Cash	2.32	3.37
Bonds	0.00	0.12
Non-US Stocks	88.43	88.63
US Stocks	9.24	7.40
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	1	Bench	nmark	Categ	jory Ave	erage		
_Մ	Cyclical	30.53	38.59	34.97								- T	
å.	Basic Materials	4.46	7.57	7.35			0						
A	Consumer Cyclical	20.20	10.38	12.72									
æ	Financial Services	5.87	17.72	14.48					,				
fi	Real Estate	0.00	2.92	0.42	0	'							
₩.	Sensitive	41.61	33.06	40.82									
	Communication Services	4.66	5.54	4.44									
ð	Energy	3.83	4.86	3.69									
Ф	Industrials	19.00	14.59	15.93									
	Technology	14.12	8.07	16.76			V						
→	Defensive	27.86	28.36	24.20							1		
=	Consumer Defensive	12.10	10.87	8.89									
+	Healthcare	15.76	14.18	14.41									
•	Utilities	0.00	3.31	0.90	iΠ	'							

World Regions % Equity 06-30-2022



Greater Asia	Fund % 17.55	Cat % 26.44
Japan	7.82	10.94
Australasia	2.72	1.69
Asia-4 Tigers	1.91	6.57
Asia-ex 4 Tigers	5.10	7.24
Not Classified	0.00	0.00

Americas	Fund % 15.78	Cat % 15.78	Greater Europe	Fund % 66.66	Cat % 57.78	Market Maturity	Fund %
North America	15.78	13.48	United Kingdom	20.79	10.84	Developed Markets	94.90
Central/Latin	0.00	2.30	W euro-ex UK	45.87	46.17	Emerging Markets	5.10
			Emrgng Europe	0.00	0.04	Not Available	0.00
			Africa	0.00	0.73		

Top 10 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Novo Nordisk A/S Class B	3.52	3.52	7.79	Healthcare
Reliance Industries Ltd	3.52	7.04	9.61	Energy
Hermes International SA	3.21	10.25	-30.01	Consumer Cyclical
⇒ ASML Holding NV	2.64	12.89	-34.97	Technology
Epiroc Ab	2.58	15.46	-	_
Alimentation Couche-Tard Inc Shs -A- Multiple Voting	2.55	18.01	-6.78	Consumer Cyclical
LVMH Moet Hennessy Louis Vuitton SE	2.52	20.54	-19.63	Consumer Cyclical
Swedish Match AB	2.40	22.94	29.31	Consumer Defensive
⊕ London Stock Exchange Group PLC	2.37	25.31	11.14	Financial Services
Compass Group PLC	2.35	27.66	3.17	Consumer Cyclical

Total Holdings 90

JPMorgan US Equity R6 JUEMX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Scott Davis since 08-2014 David Small since 07-2016 Shilpee Raina since 11-2021

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 7.87 years.
- \times Style: The fund has landed in its primary style box Large Blend 51.52 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.44 is 45% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen owing to frequent drift into the growth column of our style box. We're not concerned about this matter, as the drift has been slight, and the portfolio still represents a core strategy.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	2-Basic	03-11-2022

Growth of \$10,000 45k ▼ 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) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 36.20 13.98 0.90 10.91 21.71 -5.86 32.28 26.74 28.80 -20.07 Total Return % 0.29 -0.48 -1.48 0.79 8.34 0.09 -0.11 3.81 -1.05 -0.12 +/- Benchmark 3.02 0.54 1.27 0.41 10.91 2.73 4.70 1.97 3.50 -0.77 +/- Category 14 15 28 46 32 53 14 3 22 54 Tot Ret % Rank in Cat

1,369

91

0.44

1,356

84

0.44

1,403

1,367

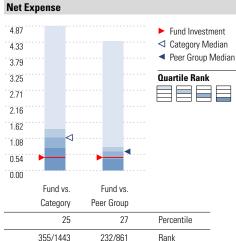
0.44

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	2.30	_	-1.37
Beta	1.01	_	0.96
R-Squared	98.38	_	94.93
Standard Deviation	19.02	18.64	18.43
Sharpe Ratio	0.72	0.60	0.50
Tracking Error	2.43	_	3.92
Information Ratio	1.09	_	-1.04
Up Capture Ratio	103.03	_	93.13
Down Capture Ratio	93.20	_	98.50

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.98	18.44	18.70
Price/Book Ratio	4.43	3.53	4.24
Geom Avg Mkt Cap \$B	182.19	172.47	216.36
ROE	33.12	32.85	36.39



1,513

88

1,427

73

1.490

79

0.51

1,393

83

0.50

1,366

86

0.50

1,362

97

0.46

JPMorgan US Equity R6 JUEMX

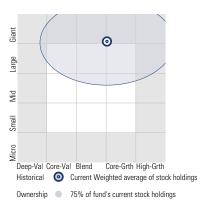
Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

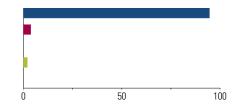
17	29	45	Large
1	6	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.00	1.10
Cash	1.86	0.58
Bonds	0.00	0.54
Non-US Stocks	3.58	2.84
US Stocks	94.57	94.94
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmarl	([] Ca	ategory	Avera	ge		
<u></u>	Cyclical	34.54	28.47	29.31										
A.	Basic Materials	3.12	2.28	2.77]								
A	Consumer Cyclical	13.80	10.31	10.12										
,	Financial Services	14.14	12.96	13.88										
fi	Real Estate	3.48	2.92	2.54										
₩.	Sensitive	44.12	45.78	45.68										
	Communication Services	7.59	8.87	8.47										
ð	Energy	2.72	4.35	3.82			_							
Ф	Industrials	11.21	8.31	9.95										
	Technology	22.60	24.25	23.44						I []				
→	Defensive	21.33	25.74	25.01			_			[
=	Consumer Defensive	2.77	7.41	7.16										
+	Healthcare	14.17	15.23	15.20				= [
•	Utilities	4.39	3.10	2.65		<u> </u>								

Manage	0/ 11 . 4 .	C	VTD D-+ 0/	Manainantan Castan
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	7.67	7.67	-23.27	Technology
⊕ Alphabet Inc Class A	6.25	13.92	-24.78	Communication Svc
Apple Inc	5.07	18.99	-22.75	Technology
Amazon.com Inc	3.93	22.92	-36.29	Consumer Cyclical
→ Prologis Inc	3.42	26.34	-29.18	Real Estate
⊕ Eaton Corp PLC	3.41	29.76	-26.16	Industrials
AbbVie Inc	3.35	33.11	15.47	Healthcare
NXP Semiconductors NV	3.26	36.37	-34.27	Technology
NextEra Energy Inc	2.99	39.37	-16.12	Utilities
	2.99	42.36	-11.93	Financial Services
Bristol-Myers Squibb Co	2.60	44.96	26.09	Healthcare
⊕ McDonald's Corp	2.52	47.47	-6.88	Consumer Cyclical
⇒ Deere & Co	2.31	49.78	-12.03	Industrials
Norfolk Southern Corp	2.24	52.02	-22.82	Industrials
Regeneron Pharmaceuticals Inc	1.99	54.01	-6.40	Healthcare

Total Holdings 51



PIMCO Commodity Real Return Strat I2 PCRPX

Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

Greg Sharenow since 11-2018 Stephen Rodosky since 01-2019 Andrew Dewitt since 02-2022

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 3.66 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.92 is 12.38% lower than the Commodities Broad Basket category average.

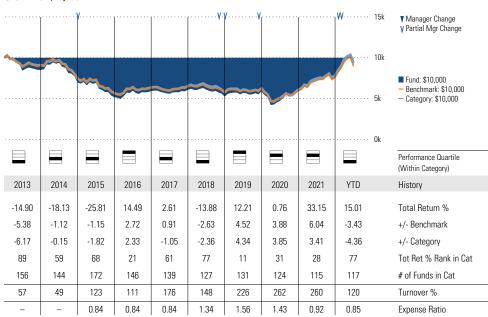
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
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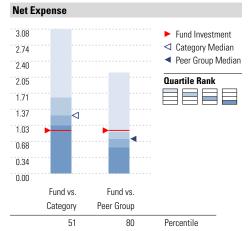
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022

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.

56/71

Rank

3-1 cai nisk wietlics			
	Fund	Bmark	Cat
Alpha	0.57	_	0.69
Beta	1.14	_	1.04
R-Squared	96.50	_	86.47
Standard Deviation	20.97	18.00	20.37
Sharpe Ratio	0.82	0.80	0.79
Tracking Error	4.70	_	7.44
Information Ratio	0.52	_	0.20
Up Capture Ratio	113.44	-	104.68
Down Capture Ratio	111.10	_	103.93

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.32	_	_
Price/Book Ratio	1.51	_	1.66
Geom Avg Mkt Cap \$B	20.09	_	30.45
ROE	16.78	-	18.03



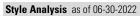
61/118

PIMCO Commodity Real Return Strat I2 PCRPX

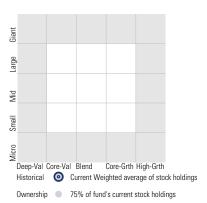
Morningstar CategoryCommodities Broad Basket Bloom

Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™



Style Breakdown

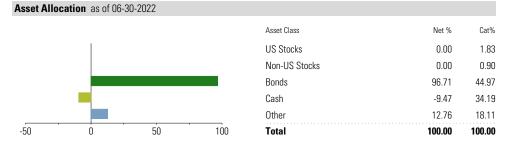
Equity



Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	,	Ве	nchma	rk [Cate	gory Av	/erage		
_Մ	Cyclical	-	_	30.70										
A	Basic Materials	_	_	28.95										
Д	Consumer Cyclical	_	_	1.75										
÷	Financial Services	_	_	0.00	0									
fi	Real Estate	_	_	0.00	ĺ									
W	Sensitive	-	-	52.63										
₫	Communication Services	_	_	0.00	İ									
0	Energy	_	_	50.00										
Ф	Industrials	_	_	2.63										
	Technology	_	_	0.00	Ì									
—	Defensive	-	_	16.67										
=	Consumer Defensive	_	_	16.67										
٠	Healthcare	-	_	0.00	į									
•	Utilities	_	_	0.00	ĺ									

Top 15 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ United States Treasury Notes 0.125% 0.125%	19.14	19.14	_	_
☆ Cash Offset	17.07	36.21	_	-
□ U S TIPS REV REPO	16.33	52.54	_	-
□ U S TIPS REV REPO	16.33	68.87	_	_
⊕ United States Treasury Notes 0.125% 0.125%	11.13	80.00	-	-
Pimco Cayman Cmdty Fd Ltd Instl	10.23	90.23	_	_
⊕ Euro Schatz Future June 22	10.21	100.44	_	_
☆ Offset: Unsettled Trades	7.91	108.35	_	-
⊕ 10 Year Treasury Note Future June 22	7.60	115.95	_	-
⊕ United States Treasury Notes 0.125% 0.125%	7.10	123.05	-	-
3 Month Euribor Future Mar 23	6.85	129.90	_	_
⊕ EUROPEAN MONETARY UNION EURO Purchased	6.53	136.43	_	_
⊕ EUROPEAN MONETARY UNION EURO Sold	6.53	142.96	_	_
⊕ 2 Year Treasury Note Future June 22	6.43	149.39	_	-
⊕ United States Treasury Notes 0.625% 0.625%	6.27	155.67	_	_

Total Holdings 834



PIMCO Income I2 PONPX

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 15.26 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.72 is 28% lower than the Multisector Bond category average.

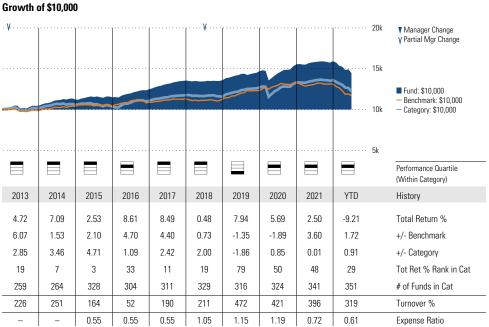
Morningstar Investment Management LLC Analysis

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.

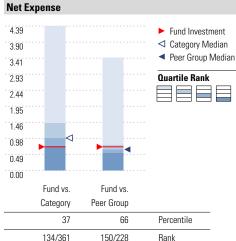


Morningstar Index Bloomberg US Universal TR USD









3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.15	_	1.02
Beta	0.84	_	1.09
R-Squared	36.53	_	42.50
Standard Deviation	6.55	4.69	8.32
Sharpe Ratio	-0.02	-0.30	-0.05
Tracking Error	5.27	-	6.53
Information Ratio	0.22	-	0.15
Up Capture Ratio	92.04	-	112.99
Down Capture Ratio	75.58	_	101.84

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	2.53	4.55	3.96
Avg Eff Maturity	3.68	7.69	6.98



PIMCO Income I2 PONPX

Style Analysis as of 06-30-2022 Style Breakdown Fixed Income Quality High Mid Low Mod Ext Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	34.35	67.64	22.50
AA	7.93	3.23	4.19
A	4.17	10.03	8.81
BBB	19.57	10.89	21.16
BB	19.47	3.19	16.59
В	4.50	3.64	15.03
Below B	10.02	1.38	6.11
Not Rated	0.00	0.00	5.61

Morningstar Category Multisector Bond Bloomberg US Universal TR USD Asset Allocation as of 06-30-2022 Asset Class Cat% Net % US Stocks 1.93 1.19 Non-US Stocks 0.55 0.17 Bonds 105.89 88.82 Cash -12.39 6.86 Other 4.75 2.22 -50 Ó 50 100 150 Total 100.00 100.00

Morningstar Index

Sector Weighting as of 06-	30-2022											
	Fund	Bmark	Cat	Fund	,	Benchma	ark [] (Category	Average			
Government	25.97	-	18.86									
Treasury	3.74	_	8.41									
Inflation - Protected	1.79	_	0.43	()=								
Agency/Quasi Agency	0.25	_	1.08	1 []								
Other Government Related	20.19	_	8.94									
Corporate	8.20	-	39.01									
Corporate Bond	5.57	_	32.61									
Bank Loan	1.11	_	3.28									
Convertible	1.25	_	2.60									
Preferred	0.27	_	0.52	0								
Securitized	18.13	-	25.57									
Agency MBS Pass-Through	6.20	_	7.18									
Agency MBS ARM	0.00	_	0.00									
Agency MBS CMO	0.78	_	0.82									
Non-Agency Residential MBS	3.56	_	1.60									
Commercial MBS	0.21	_	5.02	1								
Asset-Backed	7.38	_	10.93									
Covered Bond	0.00	_	0.02									
Municipal	0.05	_	0.41	[
Cash & Equivalents	25.01	-	12.35									
Other	20.35	-	3.55									
				0%	5	10	15	20	25	30	35	40

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash Offset	_	21.20	21.20	_
	11-2022	11.46	32.66	_
☆ Offset: Unsettled Trades	_	10.30	42.96	_
⊕ 10 Year Treasury Note Future June 22	06-2022	8.95	51.91	_
□ IRS USD 0.70000 12/14/21-3Y LCH Pay	12-2024	7.70	59.61	-
⊕ CDX HY37 5Y ICE	12-2026	7.70	67.31	_
	12-2024	7.69	74.99	_
□ IRS USD 0.80000 12/14/21-3Y LCH Receive	12-2024	7.32	82.32	_
□ IRS USD 0.70000 12/14/21-3Y LCH Receive	12-2024	7.31	89.63	_
→ BRITISH POUND STERLING Sold	05-2022	7.30	96.93	_

Total Holdings 8127



PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg 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 Global Bond-USD Hedged 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 7.76 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.62 is
 16.22% lower than the Global Bond-USD Hedged category average.

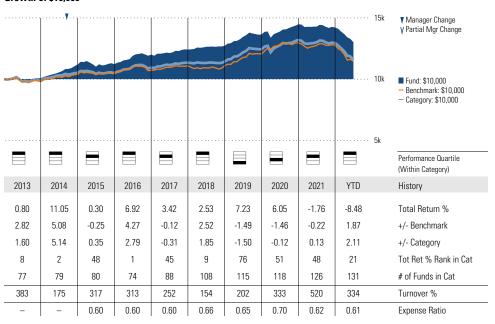
Morningstar Investment Management LLC Analysis

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.

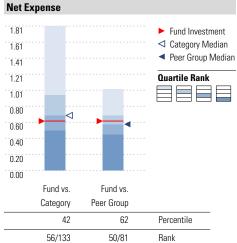
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	04-30-2022

Growth of \$10,000

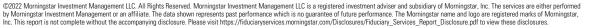






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.51	_	-0.81
Beta	0.63	_	0.91
R-Squared	49.82	_	57.84
Standard Deviation	4.08	4.56	5.48
Sharpe Ratio	-0.40	-0.31	-0.41
Tracking Error	3.34	_	3.78
Information Ratio	-0.06	_	-0.20
Up Capture Ratio	68.47	_	99.24
Down Capture Ratio	76.30	_	111.69

Portfolio Metrics						
	Fund	Bmark	Cat			
Avg Eff Duration	7.12	4.43	5.90			
Avg Eff Maturity	7.98	_	7.40			



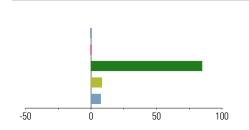


PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category Global Bond-USD Hedged **Morningstar Index**

Bloomberg US Agg Bond TR USD





Asset Allocation as of 06-30-2022

Total	100.00	100.00
Other	7.33	1.39
Cash	8.26	10.68
Bonds	84.70	87.94
Non-US Stocks	-0.07	0.00
US Stocks	-0.20	0.00
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	30.40	3.53	43.32
AA	16.24	74.59	15.43
A	26.41	10.82	22.68
BBB	20.99	8.32	11.10
BB	2.44	0.28	0.26
В	0.93	0.00	0.07
Below B	2.60	0.00	0.00
Not Rated	0.00	2.46	7.15

Sector Weighting as of 06-	30-2022												
	Fund	Bmark	Cat	Fund	1	Bend	chmark	k [] C	ategory	Avera	ge		
Government	40.86	-	48.86										
Treasury	7.70	_	35.82										
Inflation – Protected	0.43	_	1.50	1 [
Agency/Quasi Agency	1.44	_	5.89										
Other Government Related	31.29	_	5.65										
Corporate	4.13	-	14.21		Ē.								
Corporate Bond	2.97	_	13.01										
Bank Loan	0.06	_	0.31										
Convertible	0.92	_	0.88										
Preferred	0.18	_	0.01										
Securitized	8.10	-	5.07										
Agency MBS Pass-Through	2.72	_	2.03										
Agency MBS ARM	0.00	_	0.00										
Agency MBS CMO	0.02	_	0.42										
Non-Agency Residential MBS	1.26	_	0.10										
Commercial MBS	0.27	_	0.64										
Asset-Backed	2.87	_	1.54										
Covered Bond	0.96	_	0.34	0									
Municipal	0.03	_	0.12										
Cash & Equivalents	27.90	_	18.76										
Other	18.00	-	12.90										

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
	12-2023	39.00	39.00	_
○ OIS USD SOFR/1.32000 12/21/22-1Y LCH Receive	12-2023	38.45	77.45	_
⊕ IRS EUR -0.25000 09/21/22-5Y LCH Pay	09-2027	16.52	93.96	_
⊕ IRS EUR -0.25000 09/21/22-5Y LCH Receive	09-2027	15.39	109.36	_
⊕ Euro Schatz Future June 22	06-2022	14.79	124.15	-
	05-2022	14.21	138.36	_
	05-2022	14.21	152.57	_
⊕ IRS EUR 0.25000 09/21/22-10Y LCH Pay	09-2032	13.00	165.57	_
⊕ IRS EUR 0.25000 09/21/22-10Y LCH Receive	09-2032	11.72	177.28	_
	11-2023	10.91	188.19	_

Total Holdings 1778



PIMCO Short-Term I2 PTSPX

Morningstar Category Ultrashort Bond

Morningstar Index

Bloomberg 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 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 11.5 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.57 is 21.28% higher than the Ultrashort Bond category average.

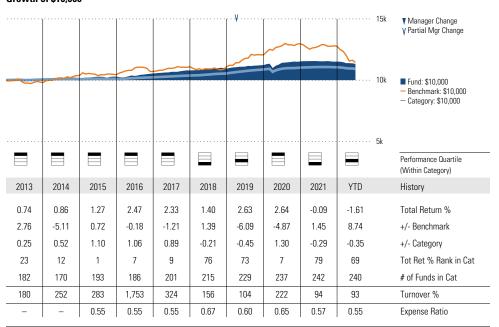
Morningstar Investment Management LLC Analysis

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.

ESG Metrics

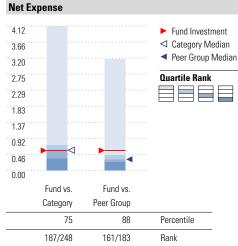
Metric	Rating	Updated
Sustainability Rating	2	05-31-2022

Growth of \$10,000





3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	0.83	_	0.61
Beta	0.17	_	0.15
R-Squared	10.30	_	18.16
Standard Deviation	2.42	4.56	1.87
Sharpe Ratio	0.05	-0.31	-0.06
Tracking Error	4.42	_	4.39
Information Ratio	0.36	_	0.32
Up Capture Ratio	31.98	_	25.90
Down Capture Ratio	16.88	_	14.87

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.66	4.43	0.84
Avg Eff Maturity	0.30	_	2.01



PIMCO Short-Term I2 PTSPX



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	46.53	3.53	25.22
AA	4.86	74.59	6.37
A	18.09	10.82	20.89
BBB	28.62	8.32	27.37
BB	1.59	0.28	3.05
В	0.16	0.00	3.23
Below B	0.15	0.00	0.50
Not Rated	0.00	2.46	13.37

Bloomberg US Agg Bond TR USD Asset Allocation as of 06-30-2022 Asset Class Net % Cat% US Stocks 0.00 0.00 Non-US Stocks 0.00 0.00 Bonds 90.08 80.56 Cash 3.61 15.18 Other 6.31 4.25 50 100 Total 100.00 100.00

Morningstar Category

Ultrashort Bond

Morningstar Index

	Fund	Bmark	Cat	Fund		Benchmar	l r	vronote	Average			
Government	36.83	Dillark _	17.03	Tullu	•	Denominan	\	ategory .	Average			_
						n						
Treasury	6.14	_	9.81	è		Ц						
Inflation – Protected	0.00	_	0.03	Ų.								
Agency/Quasi Agency	6.53	_	1.26									
Other Government Related	24.16	_	5.93			•	÷					
Corporate	27.99	_	38.81									
Corporate Bond	25.02	_	34.21									
Bank Loan	0.00	_	0.49									
Convertible	2.97	_	4.11									
Preferred	0.00	_	0.00									
Securitized	17.85	_	25.58		-		-					
Agency MBS Pass-Through	0.51	_	2.98]							
Agency MBS ARM	0.09	_	0.77	1[]								
Agency MBS CMO	1.70	_	4.15									
Non-Agency Residential MBS	0.87	_	0.16	<u>]</u> ii								
Commercial MBS	2.38	_	1.64									
Asset-Backed	12.30	_	15.88		- 1	:						
Covered Bond	0.00	_	0.00									
Municipal	0.08	_	1.10	[]								
Cash & Equivalents	7.90	-	17.01									
Other	7.60	-	0.35									
				0%	5	10	15	20	25	30	35	40

Top 10 Holdings as of 06-30-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ 2 Year Treasury Note Future June 22	07-2022	28.65	28.65	_
	07-2022	24.70	53.35	-
United States Treasury Notes 1% 1%	12-2024	7.45	60.81	-
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay	01-2023	4.81	65.61	-
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive	01-2023	4.81	70.42	_
⊖ CDX IG37 5Y ICE	12-2026	3.78	74.20	_
⊕ IRS USD R 3ML/1ML+9.8 01/13/22-23 CME Pay	01-2023	3.68	77.88	_
⊕ IRS USD R 3ML/1ML+9.8 01/13/22-23 CME Receive	01-2023	3.68	81.56	_
→ AUSTRALIAN DOLLARS Purchased	04-2022	3.37	84.93	_
	04-2022	3.37	88.30	_

Total Holdings 1400



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 Jacobs van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date
2000-2010 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 6.76 years.

✓ Net Expense: The fund's expense ratio of 0.34 is
39.29% lower than the Target-Date 2000-2010 category average.

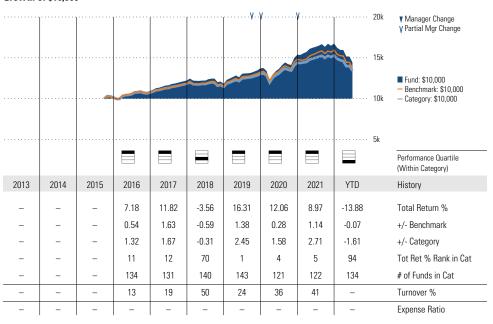
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
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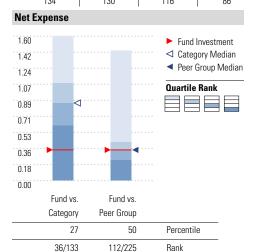
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.32	_	-0.14
Beta	1.13	_	0.90
R-Squared	96.71	_	96.41
Standard Deviation	10.09	8.76	7.99
Sharpe Ratio	0.32	0.29	0.26
Tracking Error	2.17	_	2.05
Information Ratio	0.29	_	-0.20
Up Capture Ratio	109.71	_	86.87
Down Capture Ratio	106.14	_	87.59

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.33	15.35	15.27
Price/Book Ratio	2.79	2.30	2.37
Avg Eff Duration	5.91	_	6.69

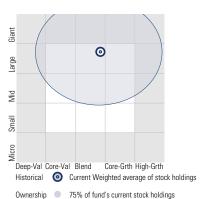


T. Rowe Price Retirement I 2010 I TRPAX

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

Style Analysis as of 06-30-2022

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Quality High MidLow

Style Breakdown

Equity

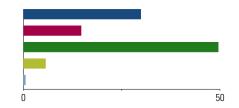
15	28	28	Large
5	10	7	Mid
2	3	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



Asset Class Net % Cat% US Stocks 29.81 22.69 Non-US Stocks 14.63 13.15 Bonds 49.52 54.58 Cash 5.58 6.46 Other 0.46 3.12 Total 100.00 100.00

		Fund	Bmark	Cat	Fund	, ,	Bench	nmark	Cate	gory Ave	erage	
وا	Cyclical	36.50	38.99	35.16								
ì.	Basic Materials	5.01	4.29	5.13								
ě	Consumer Cyclical	12.70	9.74	10.12								
₽	Financial Services	14.55	15.19	16.07								
ŧ	Real Estate	4.24	9.77	3.84		0						
M	Sensitive	41.81	38.31	40.46								
	Communication Services	9.77	6.00	7.12								
•	Energy	2.57	4.51	5.27								
>	Industrials	9.93	10.65	10.32								
1	Technology	19.54	17.15	17.75								
+	Defensive	21.70	22.68	24.38						[]		
	Consumer Defensive	4.92	6.08	6.93		– '[
ř	Healthcare	13.44	13.27	13.66				= []				
?	Utilities	3.34	3.33	3.79		•[]						

NI.		0/ 11 . 1	0 1 :: 0/	\(TD D : 0/	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Secto
T. Rowe Price Ltd Dur Infl Focus Bd Z	_	15.84	15.84	_	_
T. Rowe Price New Income Z	-	15.64	31.47	_	_
T. Rowe Price Value Z	_	8.49	39.97	_	_
T. Rowe Price Growth Stock Z	_	6.95	46.92	_	_
T. Rowe Price Equity Index 500 Z	-	6.91	53.82	-	-
T. Rowe Price Intl Bd (USD Hdgd) Z	_	5.48	59.31	_	_
T. Rowe Price Dynamic Global Bond Z	-	4.09	63.40	-	_
T. Rowe Price Emerging Markets Bond Z	-	3.69	67.09	-	_
T. Rowe Price International Value Eq Z	-	3.61	70.70	_	_
T. Rowe Price Overseas Stock Z	_	3.54	74.24	_	_

Total Holdings 27



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 Jacobs van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2015 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 6.76 years.

Net Expense: The fund's expense ratio of 0.36 is 38.98% lower than the Target-Date 2015 category average.

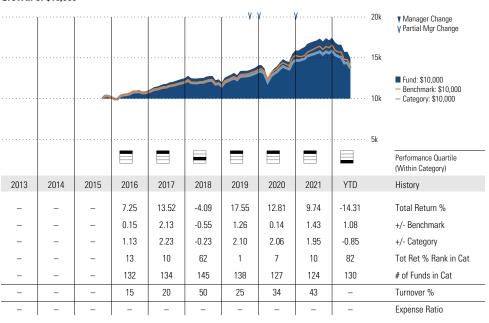
Morningstar Investment Management LLC Analysis

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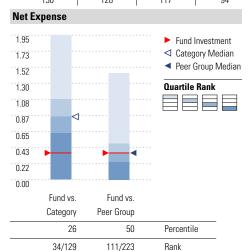
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2022
FSG Commitment	1-l ow	02-15-2022

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 $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.86	_	0.12
Beta	1.10	_	0.94
R-Squared	95.83	_	95.99
Standard Deviation	10.87	9.64	9.24
Sharpe Ratio	0.34	0.26	0.27
Tracking Error	2.43	_	2.03
Information Ratio	0.45	_	0.00
Up Capture Ratio	108.11	_	91.70
Down Capture Ratio	100.45	_	90.26

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.29	15.23	15.14
Price/Book Ratio	2.78	2.27	2.34
Avg Eff Duration	6.02	-	5.94

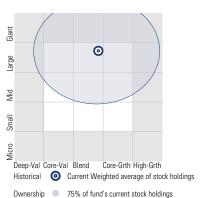


T. Rowe Price Retirement I 2015 I TRFGX

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

Style Analysis as of 06-30-2022

Morningstar Style Box™



Large

Mid

Style Breakdown

Equity 15 29 28 5 10 7

2 3 2
Value Blend Growth

Fixed Income

Quality

Given

Action

Ltd Mod Ext

Duration

Quality

Weight % >50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	▼	Bench	mark	Cate	gory Ave	erage	
Ն	Cyclical	36.52	39.05	35.30						,		-1
ů.	Basic Materials	5.01	4.37	5.23								
A	Consumer Cyclical	12.68	9.81	10.24								
ø	Financial Services	14.59	15.29	16.18								
ŵ	Real Estate	4.24	9.58	3.65		0	•					
₩.	Sensitive	41.74	38.31	40.72								Ė
₫	Communication Services	9.71	5.99	7.07								
ð	Energy	2.57	4.55	5.36								
Ф	Industrials	9.97	10.74	10.42					_			
	Technology	19.49	17.03	17.87						_		
→	Defensive	21.74	22.64	23.98								
=	Consumer Defensive	4.94	6.14	6.82		= [
+	Healthcare	13.47	13.19	13.56								
•	Utilities	3.33	3.31	3.60		İ						

Top 10 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① T. Rowe Price New Income Z	_	15.09	15.09	-	_
① T. Rowe Price Ltd Dur Infl Focus Bd Z	_	13.81	28.90	_	_
① T. Rowe Price Value Z	_	9.05	37.95	_	_
☐ T. Rowe Price Equity Index 500 Z	-	7.29	45.24	_	_
① T. Rowe Price Growth Stock Z	-	7.22	52.46	_	_
① T. Rowe Price Intl Bd (USD Hdgd) Z	_	5.26	57.72	_	_
① T. Rowe Price Dynamic Global Bond Z	-	3.98	61.69	_	_
	_	3.86	65.55	_	_
① T. Rowe Price Overseas Stock Z	_	3.77	69.32	_	_
① T. Rowe Price Emerging Markets Bond Z	_	3.44	72.76	_	_

Asset Allocation as of 06-30-2022

Total Holdings 27



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 Jacobs van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2020 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 6.76 years.

Net Expense: The fund's expense ratio of 0.37 is 42.19% lower than the Target-Date 2020 category average.

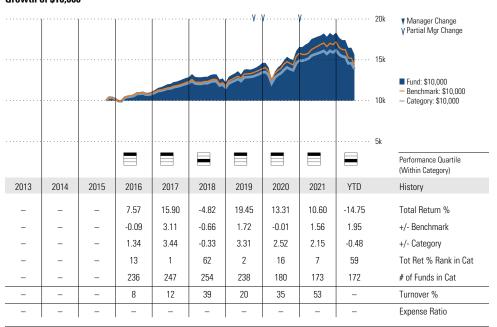
Morningstar Investment Management LLC Analysis

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qualitative perspective and, as a fiduciary, is comfortable
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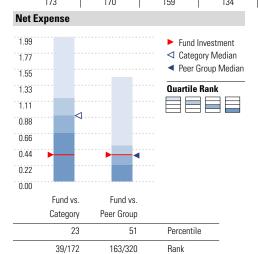
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.31	_	0.20
Beta	1.09	_	0.91
R-Squared	95.25	_	95.98
Standard Deviation	11.87	10.61	9.84
Sharpe Ratio	0.36	0.25	0.26
Tracking Error	2.76	_	2.31
Information Ratio	0.55	_	0.02
Up Capture Ratio	108.17	_	89.71
Down Capture Ratio	97.99	_	87.91

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.23	15.09	15.28
Price/Book Ratio	2.77	2.24	2.32
Avg Eff Duration	6.15	-	5.88



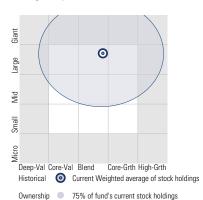
T. Rowe Price Retirement I 2020 I TRBRX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

15	29	28	Large
5	10	7	Mid
2	3	2	Small
/ 1	DI I	0 1	

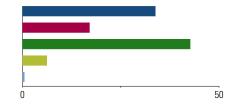
Value Blend Growth



Quality High



Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.43	8.56
Cash	6.15	3.18
Bonds	42.63	47.75
Non-US Stocks	17.02	14.33
US Stocks	33.77	26.18
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2022			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	36.56	39.05	36.45	
A.	Basic Materials	5.01	4.48	4.79	
A	Consumer Cyclical	12.51	9.89	10.51	
æ	Financial Services	14.73	15.40	15.53	
fi	Real Estate	4.31	9.28	5.62	
W	Sensitive	41.54	38.30	41.09	
	Communication Services	9.54	5.98	7.09	, , , , , , , , , , , , , , , , , , ,
ð	Energy	2.62	4.57	5.04	
Ф	Industrials	10.03	10.84	10.31	
	Technology	19.35	16.91	18.65	
-	Defensive	21.88	22.64	22.44	
Ħ	Consumer Defensive	5.01	6.18	6.54	
+	Healthcare	13.53	13.13	12.78	
•	Utilities	3.34	3.33	3.12	
					0% 5 10 15 20 25 30 35 40 4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ T. Rowe Price New Income Z	_	14.28	14.28	_	_
∋ T. Rowe Price Ltd Dur Infl Focus Bd Z	_	11.65	25.93	_	_
⊕ T. Rowe Price Value Z	-	9.78	35.71	_	_
	-	7.95	43.67	_	_
⊕ T. Rowe Price Growth Stock Z	_	7.24	50.91	-	-
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	_	4.92	55.83	_	_
∃ T. Rowe Price International Value Eq Z	_	4.16	59.99	-	_
T. Rowe Price Overseas Stock Z	-	4.15	64.14	_	_
⊕ T. Rowe Price Dynamic Global Bond Z	-	3.78	67.92	_	_
T. Rowe Price International Stock Z	_	3.56	71.49	_	_

Total Holdings 29



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 Jacobs van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2025 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 6.76 years.

Net Expense: The fund's expense ratio of 0.39 is 41.79% lower than the Target-Date 2025 category average.

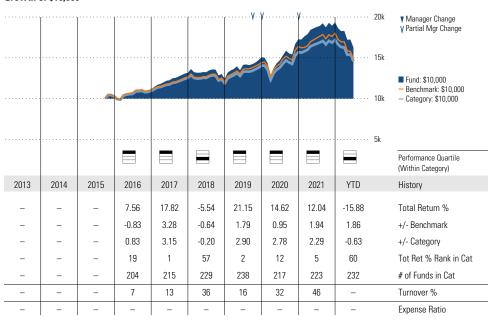
Morningstar Investment Management LLC Analysis

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.

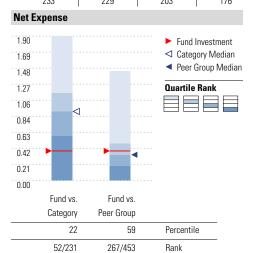
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

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 $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.63	_	0.45
Beta	1.10	_	0.92
R-Squared	96.09	_	96.81
Standard Deviation	13.18	11.75	11.00
Sharpe Ratio	0.38	0.25	0.28
Tracking Error	2.85	-	2.34
Information Ratio	0.66	_	0.18
Up Capture Ratio	115.44	_	93.67
Down Capture Ratio	105.11	_	90.72

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.22	14.95	15.35
Price/Book Ratio	2.76	2.21	2.34
Avg Eff Duration	6.56	-	6.65



T. Rowe Price Retirement I 2025 I TRPHX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Asset Allocation as of 06-30-2022



Style Breakdown

Equity				rixeu
15	29	28	Large	
5	10	7	Mid	
2	3	2	Small	
Value	Blend	Growth		l td



Weight %

>50 25-50 10-25 0-10

	Fund	Bmark	Cat	Fund	▼ Benc	hmark	Cateo	jory Ave	erage	
Cyclical	36.60	38.95	35.78							
Basic Materials	5.04	4.56	4.53							
Consumer Cyclical	12.51	9.96	10.58							
Financial Services	14.74	15.52	15.26							
Real Estate	4.31	8.91	5.41] '					
Sensitive	41.51	38.40	41.30		_					
Communication Services	9.54	6.00	7.19							
Energy	2.62	4.62	4.82							
Industrials	10.04	10.94	10.29							
Technology	19.31	16.84	19.00							
Defensive	21.89	22.64	22.93							
Consumer Defensive	5.03	6.22	6.71							
Healthcare	13.53	13.09	12.99							
Utilities	3.33	3.33	3.23							

50

••					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	_	12.61	12.61	-	_
⊕ T. Rowe Price Value Z	-	11.26	23.87	_	_
	-	9.12	32.99	_	-
⊕ T. Rowe Price Growth Stock Z	_	8.30	41.29	_	_
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	7.60	48.89	-	-
	_	4.78	53.67	_	_
→ T. Rowe Price Overseas Stock Z	-	4.77	58.44	_	_
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	-	4.33	62.77	_	_
⊕ T. Rowe Price International Stock Z	-	4.19	66.96	_	_
⊕ T. Rowe Price Dynamic Global Bond Z	_	3.32	70.28	_	_

Total Holdings 30



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 Jacobs van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 6 of the 6 years it's

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

Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.41 is 39.71% lower than the Target-Date 2030 category average.

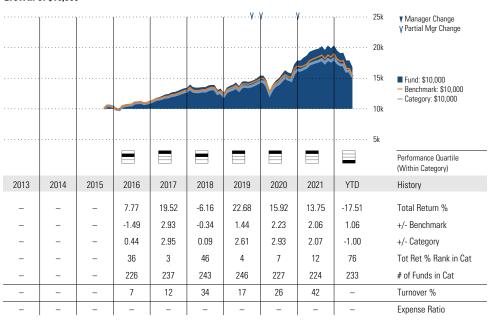
Morningstar Investment Management LLC Analysis

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.

ESG Metrics

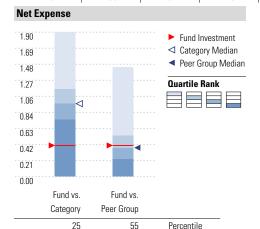
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance





	59/232	212/387	Rank	
Peer group	o is a subset o	f the category an	nd includes fun	ds with the
same mar	nagement style	e (active vs. passi	ive) and simila	r share class
characteri	etice			

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.65	_	0.68
Beta	1.09	_	0.95
R-Squared	97.81	_	97.91
Standard Deviation	14.55	13.22	12.65
Sharpe Ratio	0.38	0.27	0.31
Tracking Error	2.45	_	2.12
Information Ratio	0.77	_	0.32
Up Capture Ratio	113.96	_	97.49
Down Capture Ratio	104.75	-	93.63

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.25	14.80	15.36
Price/Book Ratio	2.77	2.19	2.38
Avg Eff Duration	7.39	-	6.64



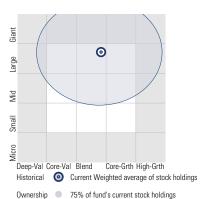
T. Rowe Price Retirement I 2030 I TRPCX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



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Duration

Quality High MidLow

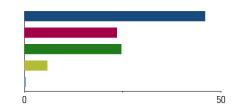
Style Breakdown

Weight %

Equity				rixeu II	lcome
15	29	28	Large		
5	10	7	Mid		
2	3	2	Small		
Value	Blend	Growth		l td	Mod

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.27	13.77
Cash	5.76	2.28
Bonds	24.59	28.20
Non-US Stocks	23.46	18.18
US Stocks	45.91	37.57
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Bench	nmark	Cated	iory Ave	erage	
ŀ	Cyclical	36.61	38.85	35.48						,,	5-	7
A	Basic Materials	5.04	4.68	4.49		ď						
A	Consumer Cyclical	12.59	10.07	10.57								
æ	Financial Services	14.69	15.67	15.49								
命	Real Estate	4.29	8.43	4.93			•					
W	Sensitive	41.59	38.49	41.87								1
	Communication Services	9.62	6.01	7.15								
ð	Energy	2.59	4.66	4.95								
Ф	Industrials	10.02	11.06	10.51								
	Technology	19.36	16.76	19.26								
→	Defensive	21.81	22.65	22.66						0		
Ħ	Consumer Defensive	4.99	6.26	6.67								
+	Healthcare	13.53	13.04	12.97		,		ıı İ				
•	Utilities	3.29	3.35	3.02								

Top 10 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	_	13.61	13.61	_	_
T. Rowe Price Equity Index 500 Z	-	10.79	24.39	_	_
→ T. Rowe Price Growth Stock Z	-	10.26	34.65	_	_
⊕ T. Rowe Price New Income Z	-	9.96	44.61	_	_
⇒ T. Rowe Price International Value Eq Z	-	5.70	50.31	_	-
⊕ T. Rowe Price Overseas Stock Z	_	5.68	55.99	_	_
⊕ T. Rowe Price International Stock Z	-	5.02	61.01	_	_
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	-	3.39	64.40	_	_
∃ T. Rowe Price Mid-Cap Value Z	-	3.15	67.56	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	_	2.82	70.37	_	_

Total Holdings 30



T. Rowe Price Retirement I 2035 I 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 Jacobs van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2035 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 6.76 years.

Net Expense: The fund's expense ratio of 0.42 is 39.13% lower than the Target-Date 2035 category average.

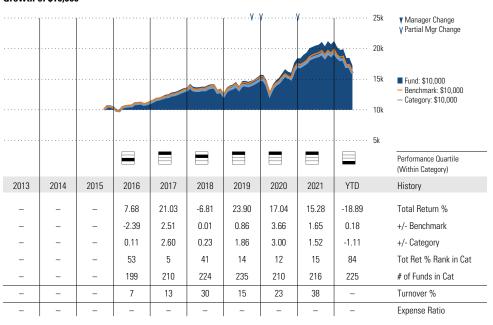
Morningstar Investment Management LLC Analysis

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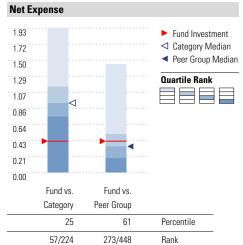
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2022 Fund Benchmark 0 Category -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea Fund Return % -13.46 -15.99 5.49 6.55 8.68 7.83 -14.07 -15.92 3.81 5.52 6.73 Benchmark Return % -12 59 4 60 5 73 7 69 -14 56 Category Average % 80 81 13 12 % Rank in Category 226 222 200 173 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.51	_	0.86
Beta	1.05	_	0.96
R-Squared	98.66	_	98.36
Standard Deviation	15.68	14.88	14.37
Sharpe Ratio	0.38	0.29	0.34
Tracking Error	1.95	_	2.09
Information Ratio	0.87	_	0.44
Up Capture Ratio	108.31	_	98.73
Down Capture Ratio	100.68	_	94.43

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.33	14.66	15.28
Price/Book Ratio	2.77	2.16	2.34
Avg Eff Duration	7.96	-	6.63

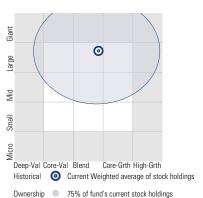


T. Rowe Price Retirement I 2035 I TRPJX

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

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity 14 29



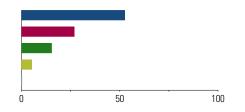
Value Blend Growth

High MidLow Mod Ltd Duration

Weight % >50 25-50 10-25 0-10



Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.18	12.14
Cash	5.20	2.45
Bonds	15.27	19.22
Non-US Stocks	26.82	22.72
US Stocks	52.52	43.47
Asset Class	Net %	Cat%

	g . g		Б .	0 .	-			-	П .					
		Fund	Bmark	Cat	Fund	1 '	Bench	ımark	Cateo	jory Ave	erage		7	
Դ	Cyclical	36.67	38.71	35.51										
A.	Basic Materials	5.05	4.78	4.56										
A	Consumer Cyclical	12.74	10.16	10.76										
,	Financial Services	14.61	15.82	15.46			,							
ŵ	Real Estate	4.27	7.95	4.73			'							
W	Sensitive	41.67	38.60	41.66										
	Communication Services	9.81	6.02	7.24		•								
ð	Energy	2.49	4.71	4.87		Ŏ								
Ф	Industrials	10.00	11.17	10.39										
	Technology	19.37	16.70	19.16						_ :				
→	Defensive	21.66	22.69	22.85										
	Consumer Defensive	4.85	6.32	6.72										
+	Healthcare	13.52	13.01	12.99			1	Ó						
•	Utilities	3.29	3.36	3.14		0								
					0%	5	10	15	20	25	30	35	40	4

Top 10 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Ð T. Rowe Price Value Z	_	16.74	16.74	_	_
◆ T. Rowe Price Growth Stock Z	-	13.04	29.78	_	_
	-	10.31	40.09	_	_
	-	6.54	46.63	_	_
	-	6.52	53.16	_	_
⊕ T. Rowe Price Overseas Stock Z	_	6.44	59.60	_	_
⊕ T. Rowe Price International Stock Z	-	5.70	65.30	_	_
	-	3.55	68.85	_	_
◆ T. Rowe Price Mid-Cap Growth Z	-	3.18	72.03	_	_
⊕ T. Rowe Price Real Assets Z	_	2.75	74.78	_	_

Total Holdings 30



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 Jacobs van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 6 of the 6 years it's heen in existence

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

Net Expense: The fund's expense ratio of 0.43 is 38.57% lower than the Target-Date 2040 category average.

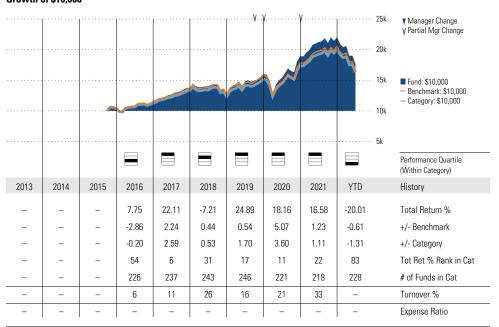
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
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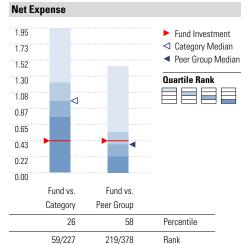
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.47	_	0.87
Beta	1.02	_	0.95
R-Squared	98.69	_	98.43
Standard Deviation	16.70	16.33	15.67
Sharpe Ratio	0.39	0.30	0.35
Tracking Error	1.93	_	2.18
Information Ratio	0.81	_	0.41
Up Capture Ratio	104.71	_	98.23
Down Capture Ratio	97.94	_	94.31

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.39	14.53	15.18
Price/Book Ratio	2.78	2.13	2.31
Avg Eff Duration	8.20	_	6.62



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 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity			
14	29	29	Large
5	10	7	Mid
2	3	2	Small

>50 25-50 10-25 0-10

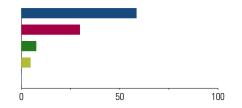
Ltd

Value Blend Growth Mod Duration Weight %

Fixed Income



Asset Allocation as of 06-30-2022



Asset Class Net % Cat% US Stocks 58.43 49.58 Non-US Stocks 29.59 26.56 Bonds 7.38 11.76 Cash 4.50 1.92 Other 0.09 10.17 Total 100.00 100.00

Sec	ctor Weighting as of 06-	30-2022			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	36.68	38.67	35.86	
A.	Basic Materials	5.05	4.88	4.57	
A	Consumer Cyclical	12.81	10.24	10.76	
æ	Financial Services	14.55	15.94	15.48	
fi	Real Estate	4.27	7.61	5.05	
W	Sensitive	41.70	38.66	41.45	
	Communication Services	9.92	6.03	7.17	
•	Energy	2.42	4.74	4.84	
Ф	Industrials	10.00	11.27	10.45	
	Technology	19.36	16.62	18.99	
→	Defensive	21.61	22.68	22.69	
Ħ	Consumer Defensive	4.76	6.36	6.63	
+	Healthcare	13.53	12.94	12.96	
•	Utilities	3.32	3.38	3.10	
					0% 5 10 15 20 25 30 35 40 45

*1	M	0/ 11 . 1	0 1 :: 2/	\(TD D : 0/	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
T. Rowe Price Value Z	_	19.63	19.63	_	_
T. Rowe Price Growth Stock Z	-	15.25	34.89	-	-
⊕ T. Rowe Price Equity Index 500 Z	-	9.91	44.80	_	_
→ T. Rowe Price International Value Eq Z	-	7.24	52.03	_	_
⊕ T. Rowe Price Overseas Stock Z	-	6.97	59.01	-	-
⊕ T. Rowe Price International Stock Z	_	6.27	65.27	_	_
T. Rowe Price Mid-Cap Value Z	-	3.85	69.13	_	_
→ T. Rowe Price Mid-Cap Growth Z	-	3.51	72.64	_	_
→ T. Rowe Price Real Assets Z	-	3.04	75.68	_	_
T. Rowe Price New Income Z	_	2.98	78.65	_	_

Total Holdings 28



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 Jacobs van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 6 of the 6 years it's heen in existence

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

Net Expense: The fund's expense ratio of 0.44 is 37.14% lower than the Target-Date 2045 category average.

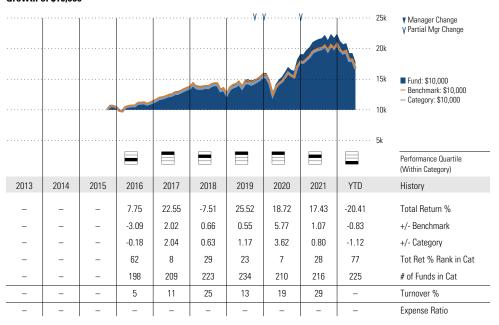
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
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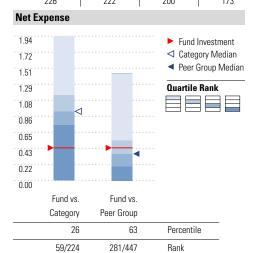
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.57	_	0.91
Beta	1.00	_	0.95
R-Squared	98.63	_	98.38
Standard Deviation	17.30	17.20	16.52
Sharpe Ratio	0.40	0.31	0.36
Tracking Error	2.03	-	2.24
Information Ratio	0.80	-	0.41
Up Capture Ratio	103.21	-	98.54
Down Capture Ratio	96.33	_	94.68

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.37	14.41	15.24
Price/Book Ratio	2.77	2.11	2.31
Avg Eff Duration	7.57	-	6.62



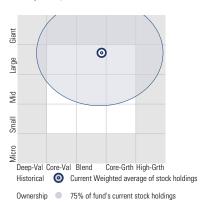
T. Rowe Price Retirement I 2045 I TRPKX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR
USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

29	29	Large
10	7	MIG
3	2	Small
	10	10 7

Value Blend Growth

Fixed Income

Quality

High

Mid

Ltd Mod Ext

Duration

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
ղ,	Cyclical	36.71	38.76	35.80	Tunu Benciimark ij Category Average
4	Basic Materials	5.06	4.97	4.63	The state of the s
A	Consumer Cyclical	12.82	10.30	10.88	
÷	Financial Services	14.56	16.04	15.45	The state of the s
ŵ	Real Estate	4.27	7.45	4.84	
W	Sensitive	41.70	38.63	41.23	7
	Communication Services	9.92	6.04	7.22	
ð	Energy	2.43	4.76	4.74	
Ф	Industrials	10.01	11.33	10.39	
	Technology	19.34	16.50	18.88	0
—	Defensive	21.59	22.62	22.97	
=	Consumer Defensive	4.75	6.40	6.63	
٠	Healthcare	13.53	12.85	13.14	
•	Utilities	3.31	3.37	3.20	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
					· ·
→ T. Rowe Price Value Z	-	20.54	20.54	_	_
T. Rowe Price Growth Stock Z	-	15.93	36.47	_	_
⊕ T. Rowe Price Equity Index 500 Z	-	10.09	46.56	_	_
∃ T. Rowe Price International Value Eq Z	-	7.59	54.15	_	_
⊕ T. Rowe Price Overseas Stock Z	-	7.36	61.51	_	-
⊕ T. Rowe Price International Stock Z	_	6.41	67.93	_	_
→ T. Rowe Price Mid-Cap Value Z	_	4.09	72.02	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	_	3.67	75.68	_	_
⊕ T. Rowe Price Real Assets Z	_	3.17	78.85	_	_
T. Rowe Price Emerging Markets Stock Z	_	2.81	81.66	_	_

Total Holdings 23



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 Jacobs van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 6 of the 6 years it's

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

Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.45 is 36.62% lower than the Target-Date 2050 category average.

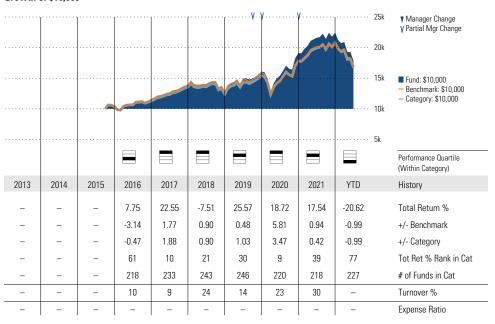
Morningstar Investment Management LLC Analysis

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.

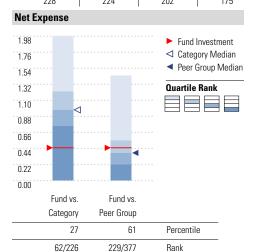
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.51	_	0.88
Beta	0.98	_	0.95
R-Squared	98.49	_	98.30
Standard Deviation	17.36	17.52	16.86
Sharpe Ratio	0.39	0.31	0.36
Tracking Error	2.15	_	2.26
Information Ratio	0.70	_	0.36
Up Capture Ratio	101.93	_	98.79
Down Capture Ratio	95.46	_	95.18

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.37	14.31	15.22
Price/Book Ratio	2.77	2.09	2.30
Avg Eff Duration	6.20	_	6.60



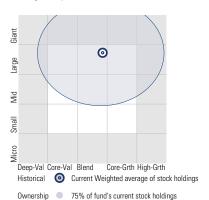
T. Rowe Price Retirement I 2050 I TRPMX

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

Equity						
14	29	29	Large			
5	10	7	Mid			
2	3	2	Small			

Value Blend Growth

Fixed Income

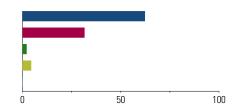
Quality

Given the second of t

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.04	9.06
Cash	4.30	1.94
Bonds	1.99	4.74
Non-US Stocks	31.46	29.45
US Stocks	62.20	54.81
Asset Class	Net %	Cat%

Sec	tor Weighting as of 06-	30-2022			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
<u></u>	Cyclical	36.69	38.94	36.04	
A.	Basic Materials	5.05	5.05	4.60	
A	Consumer Cyclical	12.81	10.35	10.86	
æ	Financial Services	14.57	16.10	15.46	
ŵ	Real Estate	4.26	7.44	5.12	
W	Sensitive	41.71	38.54	41.13	
	Communication Services	9.92	6.02	7.17	
ð	Energy	2.43	4.78	4.71	
Ф	Industrials	10.01	11.37	10.42	
	Technology	19.35	16.37	18.83	
→	Defensive	21.61	22.52	22.84	
Ħ	Consumer Defensive	4.76	6.42	6.58	
٠	Healthcare	13.54	12.74	13.10	
•	Utilities	3.31	3.36	3.16	
					0% 5 10 15 20 25 30 35 40

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
T. Rowe Price Value 7	_	20.81	20.81	_	_
T. Rowe Price Growth Stock Z	_	16.14	36.95	_	_
T. Rowe Price Equity Index 500 Z	_	10.24	47.19	_	_
⊕ T. Rowe Price International Value Eq Z	_	7.70	54.89	-	_
⊕ T. Rowe Price Overseas Stock Z	-	7.51	62.40	_	-
⊕ T. Rowe Price International Stock Z	_	6.53	68.93	_	_
→ T. Rowe Price Mid-Cap Value Z	_	4.16	73.09	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	_	3.72	76.81	_	_
⊕ T. Rowe Price Real Assets Z	_	3.20	80.01	_	_
T. Rowe Price Emerging Markets Stock Z	_	2.85	82.86	_	_

Total Holdings 23



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 Jacobs van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2055 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 6.76 years.

Net Expense: The fund's expense ratio of 0.46 is 35.21% lower than the Target-Date 2055 category average.

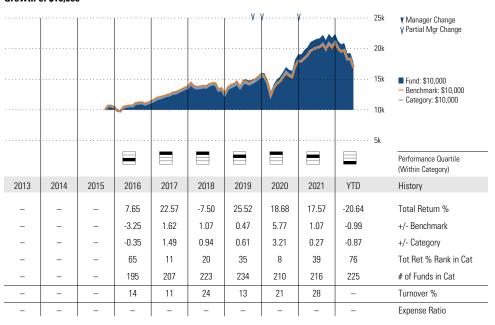
Morningstar Investment Management LLC Analysis

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.

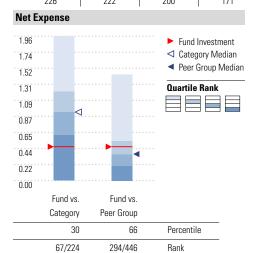
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

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 $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.54	_	0.97
Beta	0.98	_	0.96
R-Squared	98.41	_	98.23
Standard Deviation	17.38	17.60	17.00
Sharpe Ratio	0.39	0.31	0.36
Tracking Error	2.22	_	2.29
Information Ratio	0.69	_	0.41
Up Capture Ratio	101.46	_	99.50
Down Capture Ratio	94.85	_	95.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.37	14.22	14.97
Price/Book Ratio	2.77	2.07	2.26
Avg Eff Duration	6.21	_	6.65



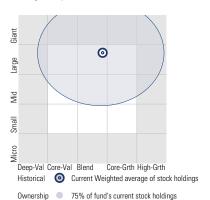
T. Rowe Price Retirement I 2055 I TRPNX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

1. /			
14	29	29	Large
5	10	7	Mid
2	3	2	Small
\	DII	C	

Value Blend Growth

Ltd Mod Duration

Fixed Income

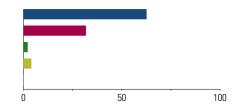
Quality High

MidLow

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



Asset Class Net % Cat% US Stocks 54.30 62.51 Non-US Stocks 31.60 32.10 Bonds 1.99 4.47 Cash 3.84 1.60 Other 0.04 7.53 Total 100.00 100.00

		F	Danada	0-4	Г		. Dl		П с-+	A				
		Fund	Bmark	Cat	Fund	d '	Bench	ımark	Categ	jory Ave	rage			
ŀ	Cyclical	36.71	39.20	36.34		-								
ā.	Basic Materials	5.06	5.13	4.79										
-	Consumer Cyclical	12.82	10.38	10.72				١ .						
ê	Financial Services	14.56	16.16	15.60										
b	Real Estate	4.27	7.53	5.23			•							
M	Sensitive	41.70	38.41	41.14										
	Communication Services	9.92	6.01	7.21										
•	Energy	2.43	4.79	4.96		ĺ								
Þ	Industrials	10.01	11.40	10.35										
3	Technology	19.34	16.21	18.62						_				
→	Defensive	21.59	22.40	22.53										
Ę	Consumer Defensive	4.76	6.43	6.73										
1	Healthcare	13.52	12.61	12.77		- 1	1	(i						
?	Utilities	3.31	3.36	3.03		0								
					0%	5	10	15	20	25	30	35	40	4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	ividuitty Date	% INEL ASSEL	Cultulative %	FID hetuili 76	Widiningstar Sector
⊕ T. Rowe Price Value Z	_	20.90	20.90	_	_
⊕ T. Rowe Price Growth Stock Z	-	16.27	37.17	_	-
⊕ T. Rowe Price Equity Index 500 Z	-	10.28	47.45	_	-
⊕ T. Rowe Price International Value Eq Z	_	7.74	55.19	_	_
⊕ T. Rowe Price Overseas Stock Z	-	7.57	62.76	-	-
⊕ T. Rowe Price International Stock Z	_	6.52	69.28	_	_
→ T. Rowe Price Mid-Cap Value Z	-	4.17	73.44	_	-
⊕ T. Rowe Price Mid-Cap Growth Z	-	3.71	77.15	_	-
⊕ T. Rowe Price Real Assets Z	_	3.23	80.39	_	_
T. Rowe Price Emerging Markets Stock Z	_	2.86	83.24	_	_

Total Holdings 23



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 Jacobs van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 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 6.76 years.

Style: The fund has landed in its primary style box —
 Large Blend — 90.91 % of the time over the past three
 years.

Net Expense: The fund's expense ratio of 0.46 is 35.21% lower than the Target-Date 2060 category average.

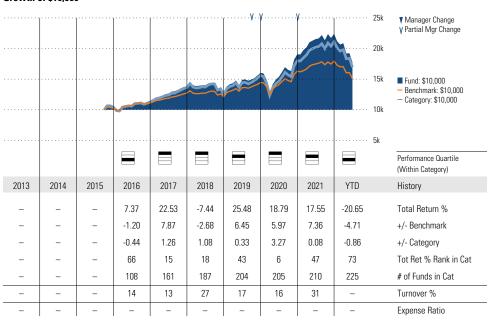
Morningstar Investment Management LLC Analysis

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.

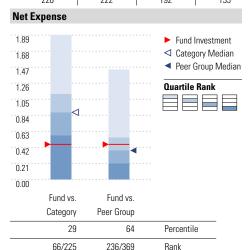
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.37	-	0.77
Beta	1.45	_	1.43
R-Squared	98.09	_	97.82
Standard Deviation	17.39	11.88	17.14
Sharpe Ratio	0.39	0.30	0.36
Tracking Error	5.85	_	5.69
Information Ratio	0.44	_	0.33
Up Capture Ratio	149.96	_	148.03
Down Capture Ratio	142.85	_	145.16

: Cat
15.26
2.33
6.56



T. Rowe Price Retirement I 2060 I TRPLX

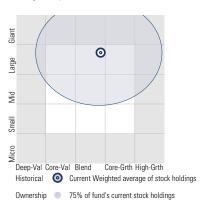
Quality High Mid

Low

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

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity				Fixed	Income		
14	29	29	Large				
5	10	7	Mid				
2	3	2	Small				
Value	Blend	Growth		Ltd	Mod	Ext	

Duration

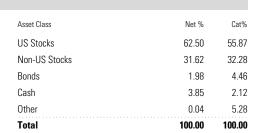
Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 06-30-2022



		30-2022	Б	0 :	5 1 2 1 10 10 1
		Fund	Bmark	Cat	Fund • Benchmark Category Average
ŀ	Cyclical	36.71	39.08	35.78	<u>, </u>
å.	Basic Materials	5.06	5.09	4.82	
A	Consumer Cyclical	12.83	10.08	10.98	
,	Financial Services	14.55	16.47	15.28	
fi	Real Estate	4.27	7.44	4.70	
₩.	Sensitive	41.73	38.13	41.37	
	Communication Services	9.94	6.23	7.38	
ð	Energy	2.43	4.89	4.79	
Ф	Industrials	10.00	10.93	10.34	
	Technology	19.36	16.08	18.86	
→	Defensive	21.57	22.78	22.84	
=	Consumer Defensive	4.76	6.60	6.61	
+	Healthcare	13.51	12.46	13.21	
•	Utilities	3.30	3.72	3.02	

100

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	-	20.89	20.89	_	_
⊕ T. Rowe Price Growth Stock Z	-	16.35	37.24	_	_
⊕ T. Rowe Price Equity Index 500 Z	_	10.29	47.53	_	_
⊕ T. Rowe Price International Value Eq Z	_	7.74	55.27	_	_
⊕ T. Rowe Price Overseas Stock Z	-	7.56	62.83	_	-
⊕ T. Rowe Price International Stock Z	_	6.51	69.34	_	_
⊕ T. Rowe Price Mid-Cap Value Z	_	4.16	73.50	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	_	3.69	77.19	_	_
⊕ T. Rowe Price Real Assets Z	_	3.25	80.43	_	_
⊕ T. Rowe Price Emerging Markets Stock Z	_	2.87	83.30	_	_

Total Holdings 23



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 6.18 years.
- Net Expense: The fund's expense ratio of 0.04 is 95% 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.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2022 10 ■ Fund Benchmark 0 Category -5 -10 -15 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -16.11 -10.66 10.56 11.27 12.92 6.90 10.67 -16.10 -10.62 10.60 11.31 12.96 Benchmark Return % -14.88 -11 58 914 9 77 11 63 Category Average % 62 38 22 20 12 % Rank in Category 1.422 1.369 1.236 1.119 819 # 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
characteristics

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.03	_	-1.37
Beta	1.00	_	0.96
R-Squared	100.00	_	94.93
Standard Deviation	18.64	18.64	18.43
Sharpe Ratio	0.60	0.60	0.50
Tracking Error	0.01	_	3.92
Information Ratio	-3.27	_	-1.04
Up Capture Ratio	99.94	_	93.13
Down Capture Ratio	100.06	_	98.50

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.45	18.44	18.70
Price/Book Ratio	3.53	3.53	4.24
Geom Avg Mkt Cap \$B	172.63	172.47	216.36
ROE	32.86	32.85	36.39



Vanguard 500 Index Admiral VFIAX

Morningstar Category Morningstar Index Large Blend S&P 500 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

. ,			
17	30	37	Large
4	9	3	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2022

Total	100.00	100.00
Other	0.00	1.10
Cash	0.66	0.58
Bonds	0.00	0.54
Non-US Stocks	1.05	2.84
US Stocks	98.29	94.94
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	4	▼ Ben	chmark	l ra	tonon	Avera	an			
l.	Cyclical	28.43	28.47	29.31	Tulli		Dell	Cilliair	. [] 00	itegury	Avera	yc :			
_	•				7				- 1	1	- U:				
a.	Basic Materials	2.28	2.28	2.77			· ·								
4	Consumer Cyclical	10.31	10.31	10.12											
P	Financial Services	12.92	12.96	13.88				" []							
ŧ	Real Estate	2.92	2.92	2.54		1									
M	Sensitive	45.82	45.78	45.68											
	Communication Services	8.88	8.87	8.47			• 0								
•	Energy	4.36	4.35	3.82		0									
Ģ	Industrials	8.31	8.31	9.95			– (
1	Technology	24.27	24.25	23.44											
→	Defensive	25.76	25.74	25.01			_								
	Consumer Defensive	7.41	7.41	7.16											
1	Healthcare	15.24	15.23	15.20											
?	Utilities	3.11	3.10	2.65		'									
					0%	5	10	15	20	25	30	35	40	45	

Top 15 Holdings as of 06-30-2022 YTD Return % Name % Net Asset Cumulative % Morningstar Sector Apple Inc 6.55 6.55 -22.75 Technology Microsoft Corp 5.98 12.53 -23.27 Technology Amazon.com Inc 2.90 15.43 -36.29 Consumer Cyclical Alphabet Inc Class A 2.04 17.47 -24.78 Communication Svc ① Alphabet Inc Class C -24.40 Communication Svc 1.88 19.35 ① Tesla Inc 1.76 21.11 -36.28 Consumer Cyclical Berkshire Hathaway Inc Class B 1.54 22.65 -8.69 Financial Services ① UnitedHealth Group Inc 1.50 24.15 2.91 Healthcare ① Johnson & Johnson 1.46 25.61 5.04 Healthcare ① NVIDIA Corp 1.18 26.79 -48.43 Technology Meta Platforms Inc Class A 1.15 27.94 -52.06 Communication Svc Exxon Mobil Corp 1.12 29.07 42.83 Energy + Procter & Gamble Co 1.07 30.14 -11.01 Consumer Defensive ① JPMorgan Chase & Co 1.03 31.17 -27.62 Financial Services ① Visa Inc Class A 1.00 32.18 -8.80 Financial Services

Total Holdings 506



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 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.1 years.
- Style: The fund has landed in its primary style box Large Value — 83.33 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.36 is 63.64% 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.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2022
Carbon Risk Score	Medium Risk	03-31-2022

Growth of \$10,000



Trailing Performance



3-Year Risk Metrics

Up Capture Ratio

Down Capture Ratio



	28/366	26/291	Rank			
Peer grou	p is a subset of t	he category ar	nd includes fund	ls with the		
same management style (active vs. passive) and similar share class						
characteri	etice					

Rank

	Fund	Bmark	Cat
Alpha	1.18	_	0.83
Beta	1.06	_	1.06
R-Squared	92.11	_	89.34
Standard Deviation	19.95	18.01	20.26
Sharpe Ratio	0.17	0.12	0.15
Tracking Error	5.71	_	6.94
Information Ratio	0.17	_	0.07

107.47

103.40

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.50	12.65	9.24
Price/Book Ratio	1.52	1.55	1.12
Geom Avg Mkt Cap \$B	32.18	40.94	30.98
ROE	14.40	18.36	15.67





107.17

105.01

Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

27	41	13	Large
6	8	2	Mid
2	1	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 06-30-2022



Se	ctor Weighting as of 06-	30-2022				
		Fund	Bmark	Cat	Fund • Benchmark [] Cate	egory Average
<u></u>	Cyclical	47.36	38.59	42.81		
Å.	Basic Materials	10.46	7.57	9.12		
4	Consumer Cyclical	16.32	10.38	10.69		
	Financial Services	19.15	17.72	21.54		
命	Real Estate	1.43	2.92	1.46		
W	Sensitive	37.94	33.06	35.47		
	Communication Services	6.51	5.54	6.40		
•	Energy	7.10	4.86	8.16		
Ф	Industrials	16.43	14.59	13.94		
	Technology	7.90	8.07	6.97		
-	Defensive	14.71	28.36	21.73		
Ħ	Consumer Defensive	4.98	10.87	8.02		
+	Healthcare	6.43	14.18	10.17		
•	Utilities	3.30	3.31	3.54		

World Regions % Equity 06-30-2022



Greater Asia	Fund % 37.94	Cat % 30.06	Americas	Fun 1
Japan	10.41	16.44	North America	-
Australasia	1.61	3.36	Central/Latin	4
Asia-4 Tigers	11.71	7.37		
Asia-ex 4 Tigers	14.21	2.89		
Not Classified	0.00	0.00		

Americas	Fund % 11.87	Cat % 9.24	Greater Europe	Fund % 50.17	Cat % 60.68	Market Maturity	Fund %
North America	7.38	7.97	United Kingdom	16.07	18.84	Developed Markets	80.33
Central/Latin	4.49	1.27	W euro-ex UK	33.04	41.21	Emerging Markets	19.67
			Emrgng Europe Africa	0.00 1.06	0.09 0.54	Not Available	0.00

Top 10 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.85	4.85	-	_
⊕ Alibaba Group Holding Ltd Ordinary Shares	1.44	6.29	8.97	Consumer Cyclical
⊕ HSBC Holdings PLC	1.38	7.67	22.46	Financial Services
⊕ TotalEnergies SE	1.37	9.04	17.30	Energy
⊕ Compass Group PLC	1.33	10.37	3.17	Consumer Cyclical
⊕ Holcim Ltd	1.33	11.69	-7.44	Basic Materials
⊕ Novartis AG	1.30	12.99	3.22	Healthcare
→ Bank Bradesco SA ADR	1.27	14.26	6.33	Financial Services
⊕ RELX PLC	1.17	15.43	-5.85	Communication Svc
⊕ BP PLC	1.12	16.55	20.07	Energy

Total Holdings 238

 \oplus Increase \ominus Decrease $\ref{eq:Decrease}$ New to Portfolio

