American Century Mid Cap Value Inv ACMVX

Growth of \$10,000

3.85

15

521

4.78

15

483

66

-1.64

69

488

49

-0.15

50

502

47

3.70

25

475

53

7.02

2

476

67

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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 19.26 years.

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

Net Expense: The fund's expense ratio of 0.97 is 0% higher than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	07-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 16.33 -1.56 22.84 11.58 -13.01 28.88 1.62 23.14 -1.47 2.71 Total Return % 3.22 10.56 1.58 2.84 -1.76 -0.72 1.82 -3.34 -5.20 -2.52 +/- Benchmark

-1.01

61

463

55

0.98

-6.18

92

461

65

6.55

9

449

50

-2.89

84

438

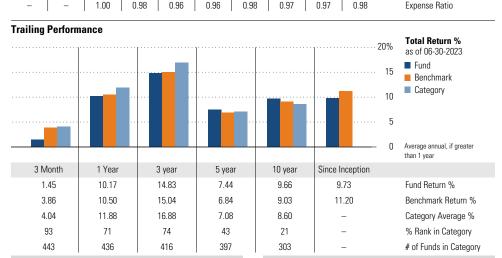
0.98

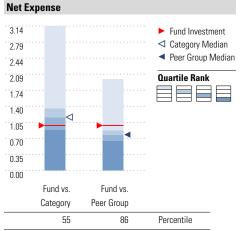
+/- Category

Turnover %

Tot Ret % Rank in Cat

of Funds in Cat





264/307 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.81	_	1.72
Beta	0.85	_	0.98
R-Squared	94.31	_	93.97
Standard Deviation	17.01	19.51	19.68
Sharpe Ratio	0.80	0.73	0.79
Tracking Error	5.04	_	4.92
Information Ratio	-0.04	_	0.30
Up Capture Ratio	87.17	_	99.17
Down Capture Ratio	80.23	-	92.49

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.09	14.88	13.65
Price/Book Ratio	1.98	2.12	1.83
Geom Avg Mkt Cap \$B	17.74	17.08	12.84
ROE	15.11	14.14	15.37



American Century Mid Cap Value Inv ACMVX

Morningstar Category

Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

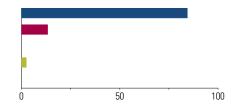
5	8	0	Large
35	35	4	NIG
5	9	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Other	0.00	0.49
Othor	0.00	0.40
Cash	2.40	2.21
Bonds	0.00	0.01
Non-US Stocks	13.25	7.20
US Stocks	84.35	90.09
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	i t	Bench	mark	Categ	jory Ave	erage		
ŀ	Cyclical	33.40	41.64	40.43									
ė.	Basic Materials	1.90	6.41	5.21									
Д	Consumer Cyclical	5.73	10.41	12.03			[]						
÷	Financial Services	18.12	14.17	17.01									
à	Real Estate	7.65	10.65	6.18			ı "						
M	Sensitive	32.00	39.29	36.31									
₫	Communication Services	3.59	3.71	3.15		0							
ð	Energy	5.32	5.13	5.77					_ :				
Ф	Industrials	16.73	18.06	17.08				[l "				
	Technology	6.36	12.39	10.31			0	•					
→	Defensive	34.60	19.08	23.26									
=	Consumer Defensive	9.65	3.86	6.73									
٠	Healthcare	14.90	7.75	10.01									
•	Utilities	10.05	7.47	6.52									

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	2.55	2.55	14.57	Healthcare
Northern Trust Corp Output Description:	2.25	4.80	-14.52	Financial Services
⊕ Allstate Corp	2.22	7.02	-18.27	Financial Services
⊕ Edison International	2.21	9.23	10.32	Utilities
⊕ Conagra Brands Inc	2.15	11.38	-11.16	Consumer Defensive
⊕ Bank of New York Mellon Corp	2.09	13.47	-0.57	Financial Services
─ Koninklijke Ahold Delhaize NV	2.00	15.48	18.67	Consumer Defensive
⊕ Henry Schein Inc	1.92	17.40	1.54	Healthcare
⊕ Oshkosh Corp	1.92	19.32	-0.88	Industrials
⊕ Emerson Electric Co	1.92	21.24	-4.82	Industrials
Southwest Airlines Co	1.69	22.93	9.15	Industrials
⊕ Packaging Corp of America	1.69	24.62	5.28	Consumer Cyclical
Spire Inc	1.69	26.31	-5.78	Utilities
Dollar Tree Inc Output Dollar Tree Inc D	1.64	27.95	1.46	Consumer Defensive
⊕ Enterprise Products Partners LP	1.63	29.58	13.31	Energy

Total Holdings 102

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



American Funds New Perspective R4 RNPEX

Growth of \$10,000

262

25

277

27

259

22

0.81

275

28

0.79

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 22.59 years.

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

Net Expense: The fund's expense ratio of 0.76 is 28.97% 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	07-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

▼ Manager Change V Partial Mgr Change 25k Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 3.18 5.30 1.83 28.82 -5.90 30.03 33 34 17.70 -25.87 17.06 Total Return % 7.66 17.09 -7.51 -0.98 -6.03 4.85 3.51 3.43 -0.84 3.13 +/- Benchmark 4.04 1.89 0.53 -0.59 -1.40 -0.37 0.67 4.86 2.03 0.28 +/- Category 48 17 55 54 35 53 36 32 47 36 Tot Ret % Rank in Cat

331

26

0.77

359

22

0.76

379

21

0.76

371

of Funds in Cat

Turnover %

Expense Ratio

297

23

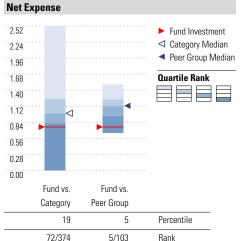
0.79

313

20

0.79





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 KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-1.65	_	-4.10
Beta	1.14	-	1.10
R-Squared	95.95	-	87.66
Standard Deviation	20.05	17.27	20.38
Sharpe Ratio	0.52	0.60	0.38
Tracking Error	4.68	-	7.30
Information Ratio	-0.12	-	-0.46
Up Capture Ratio	109.98	-	99.80
Down Capture Ratio	117.03	-	117.19

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.65	17.89	25.46
Price/Book Ratio	3.64	2.63	4.44
Geom Avg Mkt Cap \$B	118.09	112.18	140.91
ROE	25.53	24.38	24.35

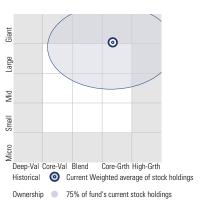


American Funds New Perspective R4 RNPEX

Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

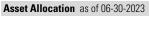
Equity

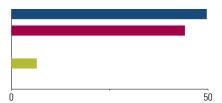
12	27	48	Large
2	5	5	IVIIQ
0	0	1	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.55
Cash	6.35	2.04
Bonds	0.00	0.00
Non-US Stocks	44.04	42.37
US Stocks	49.61	55.04
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Rone	hmark	Пс	atagan	y Avera	an		
ղ.	Cyclical	29.70	32.81	28.94	Tunu	. '	Denic	HIIIaik		ategor	y Avera	ye •		
	Basic Materials	5.06	4.37	2.82		۲								
<u></u>	Consumer Cyclical	13.42	11.17	12.43										
÷	Financial Services	10.68	14.88	12.72				•						
À	Real Estate	0.54	2.39	0.97	,			,						
Ma.	Sensitive	45.69	45.41	48.52									-	_
	Communication Services	7.46	7.36	7.42										
ð	Energy	4.43	4.64	2.11		ľ								
¢	Industrials	12.40	10.36	11.56										
	Technology	21.40	23.05	27.43										
→	Defensive	24.62	21.79	22.53				•						
=	Consumer Defensive	6.10	7.17	5.56										
٠	Healthcare	17.50	11.92	15.98	,									
•	Utilities	1.02	2.70	0.99										

World Regions % Equity 06-30-2023



Greater Asia	Fund % 11.44	Cat % 13.49
Japan	3.17	4.48
Australasia	0.09	0.32
Asia-4 Tigers	5.62	4.01
Asia-ex 4 Tigers	2.56	4.68
Not Classified	0.00	0.00

Americas	Fund % 57.58	Cat % 60.08	Greater Europe	Fund % 30.99	Cat % 26.44	Market Maturity	Fund %
North America	56.23	58.64	United Kingdom	5.54	4.95	Developed Markets	95.76
Central/Latin	1.35	1.44	W euro-ex UK	24.95	21.13	Emerging Markets	4.24
			Emrgng Europe	0.00	0.02	Not Available	0.00
			Africa	0.50	0.34		

Top 10 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	6.35	6.35	-	_
	4.69	11.04	42.57	Technology
⊕ Novo Nordisk A/S Class B	2.48	13.52	18.08	Healthcare
⊕ Tesla Inc	2.39	15.91	112.51	Consumer Cyclical
Taiwan Semiconductor Manufacturing Co Ltd	2.29	18.21	29.65	Technology
	2.15	20.36	138.47	Communication Svc
⊕ Broadcom Inc	1.91	22.27	56.78	Technology
⊖ Eli Lilly and Co	1.51	23.78	28.81	Healthcare
⇒ ASML Holding NV	1.46	25.24	32.21	Technology
LVMH Moet Hennessy Louis Vuitton SE	1.33	26.58	27.96	Consumer Cyclical

Total Holdings 297

⊕ Increase ⊕ Decrease
★ New to Portfolio



American Funds New World R4 RNWEX

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

Portfolio Manager(s)

Robert Lovelace since 06-1999
Carl Kawaja since 06-1999
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
Jonathan Knowles since 01-2016
Akira Shiraishi since 01-2017
Bradford Freer since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019
Dawid Justus since 01-2020
Piyada Phanaphat since 01-2020

Quantitative Screens

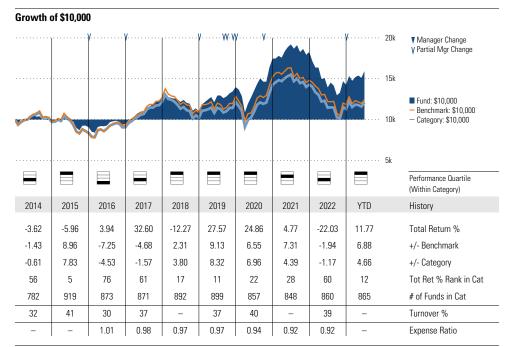
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.05 years.
- Net Expense: The fund's expense ratio of 0.93 is 18.42% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

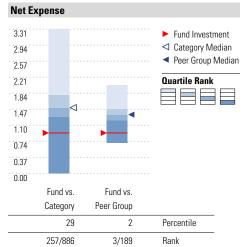
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	07-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



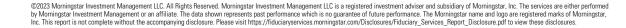




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	3.61	_	0.47
Beta	0.85	-	0.97
R-Squared	78.63	_	87.17
Standard Deviation	17.16	17.90	18.61
Sharpe Ratio	0.31	0.13	0.15
Tracking Error	8.37	_	6.47
Information Ratio	0.39	_	0.01
Up Capture Ratio	96.03	_	100.10
Down Capture Ratio	81.47	_	99.08

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.17	11.97	13.15
Price/Book Ratio	2.98	1.58	1.85
Geom Avg Mkt Cap \$B	59.03	35.41	43.06
ROE	22.42	16.67	18.25



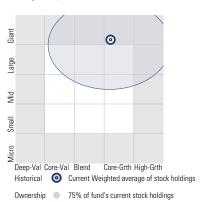


American Funds New World R4 RNWEX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

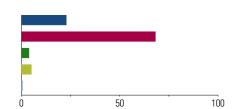
Equity

13	29	45	Large
2	6	3	Mid
1	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

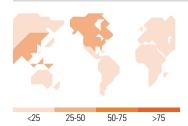


Asset Allocation as of 06-30-2023

Total	100.00	100.00
Other	0.43	0.16
Cash	4.99	1.75
Bonds	3.75	0.01
Non-US Stocks	68.10	94.98
US Stocks	22.73	3.10
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2023												
		Fund	Bmark	Cat	Fund	1	Bench	nmark	Categ	jory Ave	rage			
Դ	Cyclical	39.70	44.20	43.57			_							
A	Basic Materials	8.92	7.96	6.41										
A	Consumer Cyclical	12.70	12.68	14.06			•							
P	Financial Services	16.15	21.82	21.41					0					
命	Real Estate	1.93	1.74	1.69										
W	Sensitive	38.58	43.20	42.68										
d	Communication Services	6.20	10.28	8.78			0 7							
•	Energy	4.09	5.07	4.32										
Ф	Industrials	12.70	6.54	6.67			- :							
	Technology	15.59	21.31	22.91					-					
→	Defensive	21.73	12.60	13.75										
Ħ	Consumer Defensive	6.59	6.02	7.55		· •								
٠	Healthcare	13.61	4.02	4.63										
•	Utilities	1.53	2.56	1.57										
				-	0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 06-30-2023



Greater Asia	Fund % 38.48	Cat % 75.24
Japan	2.51	0.10
Australasia	0.46	0.00
Asia-4 Tigers	6.81	27.46
Asia-ex 4 Tigers	28.70	47.68
Not Classified	0.00	0.00

Americas	Fund % 36.40	Cat % 14.67	Greater Europe	Fund % 25.12	Cat % 10.08	Market Maturity	Fund %
North America	26.68	2.91	United Kingdom	2.38	0.63	Developed Markets	59.04
Central/Latin	9.72	11.76	W euro-ex UK	20.00	1.89	Emerging Markets	40.96
			Emrgng Europe	0.59	1.41	Not Available	0.00
			Africa	2.15	6.15		

Top 10 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash Fund	4.81	4.81	_	_
	2.91	7.72	42.57	Technology
○ Novo Nordisk A/S Class B	2.17	9.89	18.08	Healthcare
	2.02	11.91	29.65	Technology
LVMH Moet Hennessy Louis Vuitton SE	1.82	13.72	27.96	Consumer Cyclical
Kotak Mahindra Bank Ltd	1.61	15.33	1.06	Financial Services
Airbus SE	1.55	16.88	20.84	Industrials
⊖ Eli Lilly and Co	1.26	18.13	28.81	Healthcare
Reliance Industries Ltd	1.16	19.30	0.12	Energy
	1.12	20.42	-7.56	Financial Services

Total Holdings 590

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



American Funds Washington Mutual R4 RWMEX

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 26.01 years.

× Style: The fund has landed in its primary style box — Large Blend — 40 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.62 is 18.42% lower than the Large Blend category average.

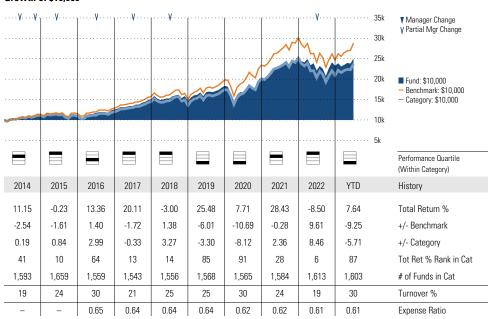
Morningstar Investment Management LLC Analysis

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.

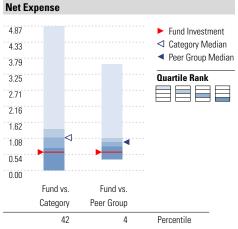
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	07-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000





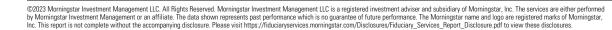


704/1679	13/334	Rank			
Peer group is a subset of	the category ar	nd includes fund	ds with the		
same management style (active vs. passive) and similar share class					
characteristics					

Rank

o rour mon monito			
	Fund	Bmark	Cat
Alpha	1.99	_	-0.59
Beta	0.82	_	0.94
R-Squared	89.99	_	94.56
Standard Deviation	15.78	18.19	17.63
Sharpe Ratio	0.82	0.75	0.69
Tracking Error	5.94	_	3.82
Information Ratio	-0.06	_	-1.20
Up Capture Ratio	87.28	_	92.68
Down Capture Ratio	81.09	_	94.78

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.42	22.84	21.76
Price/Book Ratio	3.61	4.02	4.30
Geom Avg Mkt Cap \$B	152.24	223.20	261.92
ROE	29.65	29.42	28.63



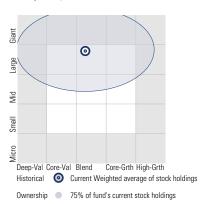


American Funds Washington Mutual R4 RWMEX

Morningstar Index S&P 500 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

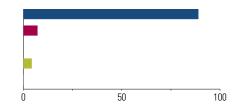
25	38	21	Large
6	9	1	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.07	1.05
Cash	4.07	0.86
Bonds	0.00	0.16
Non-US Stocks	7.01	2.96
US Stocks	88.86	94.95
Asset Class	Net %	Cat%

ical c Materials sumer Cyclical ncial Services Estate	Fund 26.31 2.55 7.40 14.36 2.00	27.56 2.28 10.82 11.97 2.49	Cat 27.86 2.80 9.98 12.89 2.19	Fund		Benc	hmark	Ca	itegory	Avera	ge			
c Materials sumer Cyclical ncial Services Estate	2.55 7.40 14.36 2.00	2.28 10.82 11.97 2.49	2.80 9.98 12.89											
sumer Cyclical ncial Services Estate	7.40 14.36 2.00	10.82 11.97 2.49	9.98 12.89			0'								
ncial Services Estate	14.36 2.00	11.97 2.49	12.89	7										
Estate	2.00	2.49		7										
			2.19											
•••	44.26													
sitive	44.20	49.76	48.06											
munication Services	5.43	8.39	7.71]								
gy	5.44	4.11	3.98											
strials	11.50	8.35	10.10											
nnology	21.89	28.91	26.27							*				
nsive	29.44	22.68	24.07											
sumer Defensive	8.85	6.62	7.02											
Ja 20.0.101V0	17.58	13.48	14.63											
Ithcare		2 50	2.42											
3	umer Defensive hcare	hcare 17.58		hcare 17.58 13.48 14.63	thcare 17.58 13.48 14.63	hcare 17.58 13.48 14.63	thcare 17.58 13.48 14.63	thcare 17.58 13.48 14.63	hcare 17.58 13.48 14.63					

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Broadcom Inc	6.43	6.43	56.78	Technology
	6.19	12.62	42.57	Technology
⊕ Capital Group Central Cash Fund	4.02	16.64	_	-
─ UnitedHealth Group Inc	3.24	19.88	-8.68	Healthcare
○ Comcast Corp Class A	2.68	22.55	20.42	Communication Svc
Marsh & McLennan Companies Inc	2.51	25.06	14.37	Financial Services
⊖ Eli Lilly and Co	1.98	27.04	28.81	Healthcare
⊕ Northrop Grumman Corp	1.80	28.84	-15.80	Industrials
The Home Depot Inc	1.75	30.59	-0.33	Consumer Cyclical
Philip Morris International Inc	1.70	32.29	-1.04	Consumer Defensive
Apple Inc	1.60	33.89	49.65	Technology
⊕ Johnson & Johnson	1.56	35.45	-4.99	Healthcare
⊕ JPMorgan Chase & Co	1.40	36.86	9.95	Financial Services
◆ ASML Holding NV ADR	1.23	38.09	33.25	Technology
AstraZeneca PLC ADR	1.20	39.29	7.01	Healthcare

Total Holdings 192

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Baird Aggregate Bond Inv BAGSX

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 05-2019
Patrick Brown 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 22.76 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.55 is 0% higher than the Intermediate Core Bond category average.

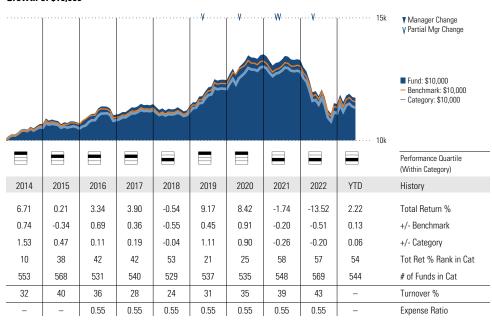
Morningstar Investment Management LLC Analysis

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.

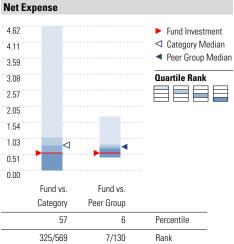
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	07-31-2023
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.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.07	_	0.14
Beta	1.01	_	0.98
R-Squared	99.49	_	96.61
Standard Deviation	6.26	6.17	6.16
Sharpe Ratio	-0.87	-0.89	-0.86
Tracking Error	0.45	_	1.01
Information Ratio	0.03	_	-0.02
Up Capture Ratio	101.32	_	98.57
Down Capture Ratio	100.63	_	97.15

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.31	4.43	6.10
Avg Eff Maturity	8.44	_	8.59



Below B

Not Rated

Baird Aggregate Bond Inv BAGSX

Style Analysis as of 06-30-2023
Style Breakdown
Fixed Income

Quality

Aid

Ltd Mod Ext
Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	59.70	3.53	56.04
AA	3.80	74.59	8.35
A	13.10	10.82	17.35
BBB	23.20	8.32	15.53
BB	0.20	0.28	1.06

0.00

0.00

0.00

0.00

0.00

2.46

0.38

0.18

1.11

Asset Allocation as of 06-30-2023 Asset Class Net % Cat% US Stocks 0.18 0.00 Non-US Stocks 0.00 0.01 Bonds 97.56 96.37 Cash 2.35 2.44 Other 0.09 0.99 50 100 Total 100.00 100.00

Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Sector Weighting as of 06-	30-2023											
	Fund	Bmark	Cat	Fund	•	Benchmar	k [] (Category	Average			
Government	21.77	-	32.50									
Treasury	21.77	_	26.37			:		:				
Inflation - Protected	0.00	_	1.51	[]								
Agency/Quasi Agency	0.00	_	1.21	i 🛭								
Other Government Related	0.00	_	3.41									
Corporate	39.03	-	24.78									
Corporate Bond	39.03	_	24.69									
Bank Loan	0.00	-	0.02									
Convertible	0.00	_	0.00	Ò								
Preferred	0.00	-	0.07	ĺ								
Securitized	35.95	_	35.88									
Agency MBS Pass-Through	21.94	-	27.58									
Agency MBS ARM	0.00	_	0.19									
Agency MBS CMO	2.04	_	1.33									
Non-Agency Residential MBS	0.72	_	0.13									
Commercial MBS	4.84	_	0.55									
Asset-Backed	6.41	_	6.10									
Covered Bond	0.00	_	0.00									
Municipal	0.89	_	0.75									
Cash & Equivalents	2.35	_	4.75									
Other	0.00	-	1.32	[
				n%	5	10	15	20	25	30	35	40

Top 10 Holdings as of 06-30-2023				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
① United States Treasury Notes 1.13%	10-2026	3.31	3.31	_
United States Treasury Bonds 2.5%	02-2045	3.13	6.44	_
First American Government Obligs U	02-2030	2.28	8.71	_
United States Treasury Bonds 2.88%	05-2043	2.27	10.99	-
① United States Treasury Notes 1.13%	08-2028	2.24	13.23	_
United States Treasury Bonds 1.38%	11-2040	1.77	15.00	_
① United States Treasury Notes 2.38%	03-2029	1.41	16.41	_
① United States Treasury Bonds 2.38%	02-2042	1.20	17.61	-
─ United States Treasury Notes 2.88%	05-2032	1.04	18.65	_
⊕ United States Treasury Bonds 2.88%	05-2052	1.01	19.66	_

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Total Holdings 1710



BlackRock Global Allocation Inv A MDLOX

Morningstar Category Global Allocation

Morningstar Index

Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

Russ Koesterich since 01-2017 David Clayton since 01-2017 Rick Rieder since 04-2019

Quantitative Screens

Performance: The fund has finished in the Global Allocation 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 6.5 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 1.09 is 1.8% lower than the Global Allocation category average.

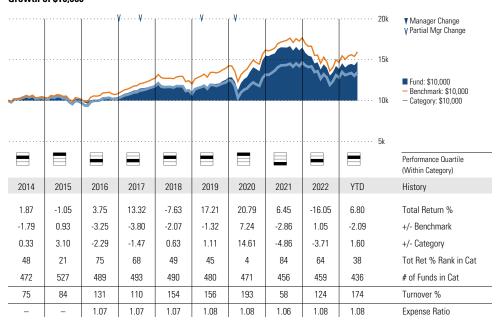
Morningstar Investment Management LLC Analysis

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.

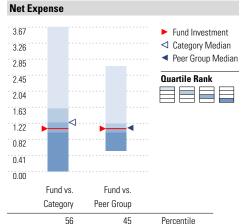
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	07-31-2023
Carbon Risk Score	Low Risk	09-30-2022

Growth of \$10,000



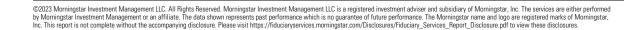




	244/436	59/132	Rank				
Peer group is a subset of the category and includes funds with the							
same management style (active vs. passive) and similar share class							
characte	rietice						

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.04	-	1.39
Beta	0.97	-	0.93
R-Squared	97.16	-	87.43
Standard Deviation	12.70	12.89	12.83
Sharpe Ratio	0.30	0.31	0.38
Tracking Error	2.17	-	4.45
Information Ratio	-0.04	-	0.15
Up Capture Ratio	97.10	-	99.30
Down Capture Ratio	96.89	-	92.79

Portfolio Metrics								
	Fund	Bmark	Cat					
Price/Earnings Ratio	18.10	17.25	14.90					
Price/Book Ratio	2.76	2.45	2.02					
Avg Eff Duration	4.70	-	3.42					

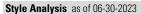




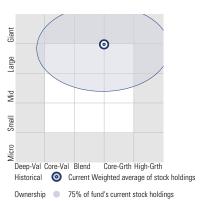
BlackRock Global Allocation Inv A MDLOX

Morningstar Category Morningstar Index Global Allocation

Morningstar Gbl Allocation TR USD



Morningstar Style Box™



Style Breakdown

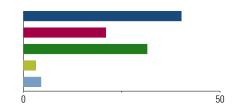
Lqui	Ly			
18	}	28	39	Large
3		6	5	Mid
0		0	0	Small
			0	

Value Blend Growth



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

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	4.43	5.74
Cash	3.10	11.25
Bonds	31.43	24.30
Non-US Stocks	20.90	26.48
US Stocks	40.14	32.23
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	,	Ben	chmark	([] C	ategory	Avera	ge_	
• Cyclical	29.68	33.83	39.86								1	
Basic Materials	3.78	4.75	7.92		1]						
Consumer Cyclical	11.69	11.24	8.84									
Financial Services	12.50	14.94	11.96			: ::::[]	ı İ					
Real Estate	1.71	2.90	11.14	· ·		0						
 Sensitive 	45.92	44.85	38.54									
Communication Services	6.19	6.87	5.05									
Energy	5.52	4.55	7.91		i I							
Industrials	11.40	11.54	11.32									
Technology	22.81	21.89	14.26									
▶ Defensive	24.39	21.33	21.60									
Consumer Defensive	6.84	6.94	6.08									
Healthcare	15.13	11.69	9.94									
Utilities	2.42	2.70	5.58									

Top 10 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Us Ultra 10Yr Note Sep 23	_	13.36	13.36	_	_
→ JPY/USD Purchased	09-2023	6.68	20.04	_	_
→ JPY/USD Purchased	09-2023	6.43	26.47	_	_
⊕ Us 5Yr Note Sep 23	_	5.15	31.62	_	_
⊕ Euro Bund Future Sept 23	09-2023	4.83	36.45	_	_
⊕ Three Month SONIA Index Future June 23	09-2023	4.76	41.21	_	_
⇒ Future on 10 Year Treasury Note	09-2023	4.12	45.34	_	_
⊕ BlackRock Liquidity T-Fund Inst!	_	4.06	49.39	_	_
⊕ EUR/USD Purchased	09-2023	3.00	52.39	_	_
■ EUR/USD Purchased	09-2023	2.96	55.35	_	_

Total Holdings 2577

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



BlackRock Inflation Protected Bond Inv A BPRAX

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

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

Management: The fund's management has been in place for 6.38 years.

Style Consistency is not calculated for Fixed Income funds.

 \times *Net Expense*: The fund's expense ratio of 0.81 is 37.29% higher than the Inflation-Protected Bond category average.

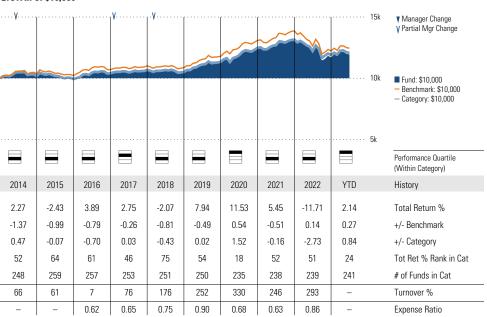
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

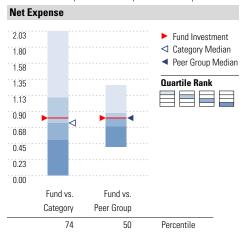
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	07-31-2023

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2023 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -1.60 -1.09 0.01 2.35 1.65 3.46 Fund Return % -1.42 -1.40 -0.12 2.49 2.08 4.70 Benchmark Return % -1 54 -1.30 0.11 2 17 1.65 Category Average % 74 43 46 46 54 % Rank in Category 243 239 222 218 155 # 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.

27/55

Rank

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.14	-	0.39
Beta	1.02	-	0.90
R-Squared	99.25	-	93.23
Standard Deviation	7.08	6.94	6.45
Sharpe Ratio	-0.19	-0.21	-0.12
Tracking Error	0.62	-	1.94
Information Ratio	0.22	-	-0.10
Up Capture Ratio	100.79	-	90.81
Down Capture Ratio	99.30	-	86.71

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.39	4.52	5.61
Avg Eff Maturity	8.56	_	6.56



BlackRock Inflation Protected Bond Inv A BPRAX

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

Style Analysis as of 06-30-2023



-150 -100 -50 0 50 100 1	50 200 250

Asset Allocation as of 06-30-2023

Asset Class	Net %	Cat%
US Stocks	0.13	0.02
Non-US Stocks	0.00	-0.02
Bonds	209.37	99.25
Cash	-109.45	0.58
Other	-0.03	0.17
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	96.22	0.00	88.72
AA	0.14	99.60	3.39
A	0.73	0.00	1.89
BBB	0.39	0.00	2.59
BB	0.02	0.00	1.01
В	0.05	0.00	0.58
Below B	0.02	0.00	0.20
Not Rated	2.43	0.40	1.62

Sector Weighting as of 06-3	30-2023				
	Fund	Bmark	Cat	Fund • Benchmark [Category	Average
Government	94.16	_	90.80		
Treasury	0.27	_	0.39		
Inflation - Protected	44.13	_	81.69		
Agency/Quasi Agency	0.00	_	0.09		
Other Government Related	49.76	_	8.63		
Corporate	0.05	_	1.60	10	
Corporate Bond	0.05	-	1.58		
Bank Loan	0.00	_	0.02		
Convertible	0.00	_	0.00		
Preferred	0.00	_	0.00		
Securitized	4.56	-	3.93		
Agency MBS Pass-Through	2.43	_	1.09	0	
Agency MBS ARM	0.00	_	0.00		
Agency MBS CMO	0.09	_	0.25		
Non-Agency Residential MBS	0.21	_	0.17		
Commercial MBS	0.35	_	0.25		
Asset-Backed	1.48	_	1.96		
Covered Bond	0.00	_	0.21		
Municipal	0.00	-	0.06		
Cash & Equivalents	0.51	_	3.60	10	
Other	0.72	-	0.02		

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 9095

 $\textbf{Top 0 Holdings} \ \ \text{as of 06-30-2023}$

Name Maturity Date % Net Asset Cumulative % Fixed Income Sector

Total Holdings 0

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



BNY Mellon International Stock Index Inv DIISX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Marlene Walker-Smith since 10-2020 Michael Stoll since 10-2020 David France since 10-2020 Vlasta Sheremeta since 10-2020 Todd Frysinger since 10-2020

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- × Management: The fund's management team has been in place for less than three years.
- Style: 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 0.6 is 31.03% lower than the Foreign Large Blend category average.

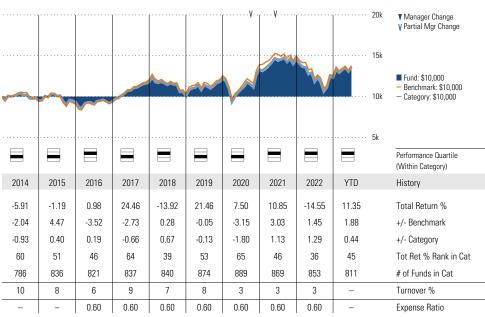
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen, but as an index fund this is less of a concern.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	07-31-2023
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2023 ■ Fund Benchmark Category 10 5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 2.91 17.99 8.53 4.00 4.97 3.80 2.44 12.72 7.22 3.52 4.75 4.64 Benchmark Return % 2 89 7.96 3 89 5 10 15.72 Category Average % 52 29 44 48 60 % Rank in Category 821 797 745 682 463 # of Funds in Category

		,	
Net Exp	pense		
4.41			Fund Investment
3.92			Category Median
3.43			 Peer Group Media
2.94			Quartile Rank
2.45			
1.96			
1.47			
0.98			
0.49			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	28	93	Percentile

	237/850	252/272	Rank	
Peer gro	oup is a subset o	f the category an	id includes fund	ds with the
same m	anagement style	(active vs. passi	ive) and similar	share class
characte	prietice			

3-Year KISK Welrics			
	Fund	Bmark	Cat
Alpha	0.86	_	0.57
Beta	1.08	_	1.04
R-Squared	95.72	_	93.47
Standard Deviation	18.78	17.05	18.29
Sharpe Ratio	0.44	0.40	0.42
Tracking Error	4.10	_	4.69
Information Ratio	0.32	_	0.18
Up Capture Ratio	111.29	-	106.92
Down Capture Ratio	108.57	_	105.70

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.96	13.32	13.48
Price/Book Ratio	1.72	1.69	1.77
Geom Avg Mkt Cap \$B	48.02	43.39	51.74
ROE	18.57	17.67	19.85



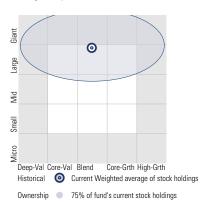
BNY Mellon International Stock Index Inv DIISX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

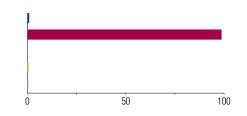
28	30	30	Large
4	5	3	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

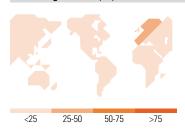
Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.25	1.40
Cash	0.40	1.26
Bonds	0.00	0.19
Non-US Stocks	98.61	94.02
US Stocks	0.74	3.13
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	,	Bench	mark	Cate	orv Ave	erage		
Դ	Cyclical	39.15	41.54	38.46							3		_
ŵ.	Basic Materials	7.34	7.75	7.25]						
A	Consumer Cyclical	11.62	11.48	11.45									
æ	Financial Services	17.71	20.19	17.98					0 1				
fi	Real Estate	2.48	2.12	1.78									
W	Sensitive	34.22	37.19	37.06									
	Communication Services	4.18	5.69	4.72		I							
•	Energy	4.34	5.54	4.99		= [
Ф	Industrials	16.49	13.43	15.93			1						
	Technology	9.21	12.53	11.42				'					
—	Defensive	26.64	21.26	24.46			_						
Ħ	Consumer Defensive	10.05	8.45	9.73									
+	Healthcare	13.35	9.75	12.00			<u> </u>						
•	Utilities	3.24	3.06	2.73									

World Regions % Equity 06-30-2023



	Fund %	Cat %	
Greater Asia	34.05	35.44	
Japan	22.53	18.32	
Australasia	7.48	5.01	
Asia-4 Tigers	3.95	6.74	
Asia-ex 4 Tigers	0.09	5.37	
Not Classified	0.00	0.00	

Americas	Fund % 0.74	Cat % 8.59	Greater Europe	Fund % 65.21	Cat % 55.97	Market Maturity	Fund %
North America	0.74	7.30	United Kingdom	14.64	13.49	Developed Markets	99.91
Central/Latin	0.00	1.29	W euro-ex UK	49.92	41.42	Emerging Markets	0.09
			Emrgng Europe	0.00	0.07	Not Available	0.00
			Africa	0.65	0.99		

Top 0 Holdings as of 06-30-2023

Name % Net Asset Cumulative % YTD Return % Morningstar Sector

Total Holdings 0

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



BNY Mellon S&P 500 Index PEOPX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Vlasta Sheremeta since 10-2020 Todd Frysinger since 10-2020 Marlene Walker-Smith since 10-2020 Michael Stoll since 10-2020 David France since 10-2020

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
- × Management: The fund's management team has been in place for less than three 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 0.5 is 34.21% lower than the Large Blend category average.

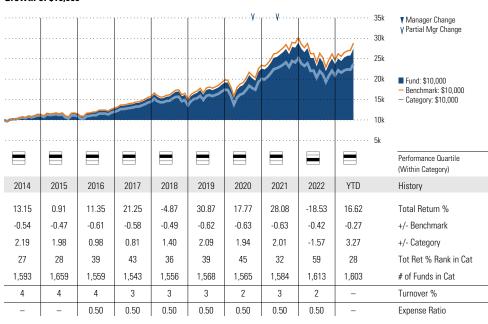
Morningstar Investment Management LLC Analysis

This fund fails our manager tenure screen but because the fund replicates an index we are not concerned with the screen failure.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	07-31-2023
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000



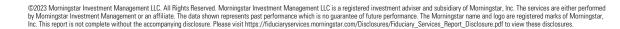


.,0		1	.,00,	1	.,	1	.,000
Net Expo	ense						
4.87						ınd Inve	
4.33						ategory I	
3.79					▼ Pe	er Grou	p Median
3.25					Quar	tile Rar	ık
2.71							
2.16							
1.62							
1.08	•	4 · · · ·					
0.54							
0.00							
	Fund vs	i.	Fund	VS.			
	Categor	у	Peer Gro	up			_
	32	2		89	Perce	ntile	
5	37/167	9	467/5	25	Rank		_

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 KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.50	_	-0.59
Beta	1.00	_	0.94
R-Squared	100.00	_	94.56
Standard Deviation	18.19	18.19	17.63
Sharpe Ratio	0.73	0.75	0.69
Tracking Error	0.04	_	3.82
Information Ratio	-15.11	_	-1.20
Up Capture Ratio	99.12	_	92.68
Down Capture Ratio	100.96	_	94.78

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.84	22.84	21.76
Price/Book Ratio	4.02	4.02	4.30
Geom Avg Mkt Cap \$B	223.22	223.20	261.92
ROE	29.42	29.42	28.63





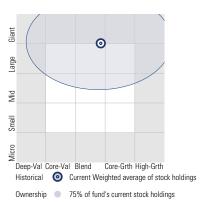
BNY Mellon S&P 500 Index PEOPX

% Net Asset

Morningstar CategoryMorningstar Index■ Large BlendS&P 500 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

. ,			
18	27	38	Large
5	9	3	Mid
0	0	0	Small
Value	Blend	Growth	

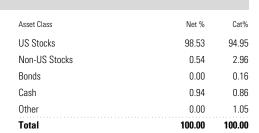
Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 06-30-2023



	ctor Weighting as of 06-3		Б		-		_		По						
		Fund	Bmark	Cat	Fund	1	▼ Ben	chmark		ategory	Avera	ge			
b	Cyclical	27.55	27.56	27.86											
i.	Basic Materials	2.27	2.28	2.80											
4	Consumer Cyclical	10.82	10.82	9.98											
£	Financial Services	11.97	11.97	12.89											
ŧ	Real Estate	2.49	2.49	2.19											
M	Sensitive	49.77	49.76	48.06											
	Communication Services	8.40	8.39	7.71			0								
•	Energy	4.11	4.11	3.98											
Ģ	Industrials	8.35	8.35	10.10											
2	Technology	28.91	28.91	26.27											
→	Defensive	22.66	22.68	24.07						[]					
	Consumer Defensive	6.62	6.62	7.02											
٠	Healthcare	13.47	13.48	14.63				= [
•	Utilities	2.57	2.58	2.42											
					0%	5	10	15	20	25	30	35	40	45	_

Cumulative %

YTD Return %

Morningstar Sector

100

Top 0 Holdings as of 06-30-2023

Name

Total Holdings 0

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Delaware Small Cap Value A DEVLX

Morningstar Category

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11 years.
- Style: The fund has landed in its primary style box Small Value — 96.77 % of the time over the past three
- Net Expense: The fund's expense ratio of 1.11 is 0.89% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

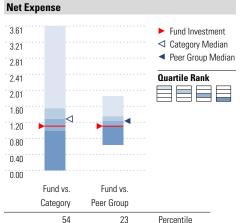
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	07-31-2023
Carbon Risk Score	Medium Risk	12-31-2022

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 - Benchmark: \$10,000 Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 5.37 -6.43 31.02 11.70 -17.56 27.83 -1.47 33.91 -12.42 1.92 Total Return % 1.04 1.15 -0.72 3.86 -4.70 5.44 -6.10 5.64 2.06 -0.58 +/- Benchmark 2.03 0.28 5.03 3.16 -2.10 6.40 -5.49 2.34 -2.26 -3.68 +/- Category 32 54 14 21 74 9 77 35 65 85 Tot Ret % Rank in Cat 514 559 532 541 532 519 # of Funds in Cat 527 510 516 17 20 19 15 18 18 23 14 19 Turnover % 1.24 1.18 1.15 1.15 1.14 1.11 1.11 Expense Ratio





	283/522	30/131	Rank				
Peer group is a subset of the category and includes funds with the							
same management style (active vs. passive) and similar share class							
charac	torictice						

3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.27	-	3.27
Beta	0.98	-	0.95
R-Squared	93.93	-	93.18
Standard Deviation	22.80	22.66	22.37
Sharpe Ratio	0.71	0.67	0.79
Tracking Error	5.64	-	5.94
Information Ratio	0.16	-	0.51
Up Capture Ratio	100.71	-	100.33
Down Capture Ratio	97.91	-	90.56

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	10.99	8.49	10.20
Price/Book Ratio	1.54	1.20	1.45
Geom Avg Mkt Cap \$B	4.20	1.80	4.13
ROE	17.24	7.82	16.17



Delaware Small Cap Value A DEVLX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

0	2	0	Large
1	8	2	Mid
33	46	9	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 06-30-2023



		Б	0 .	-		-		По					
	Fund	Bmark	Cat	Func	1	• Ben	chmarl	[] Ca	itegory	Avera	ge		
⊍ Cyclical	46.78	49.32	49.37								:		
Basic Materials	4.83	4.84	6.25										
Consumer Cyclical	11.77	10.57	14.73				0						
Financial Services	22.09	20.94	21.71										
Real Estate	8.09	12.97	6.68				•						
✓ Sensitive	41.83	32.56	37.54										
Communication Services	0.72	2.58	2.01										
Energy	6.74	8.57	6.53			*							
Industrials	21.51	13.42	18.73										
Technology	12.86	7.99	10.27										
→ Defensive	11.38	18.11	13.10					1					
Consumer Defensive	3.56	3.51	4.22		[
Healthcare	4.05	10.22	6.02		. [
Utilities Utilities	3.77	4.38	2.86		ı'i								
				0%	5	10	15	20	25	30	35	40	4

Top 0 Holdings as of 06-30-2023

Name

% Net Asset

Cumulative %

YTD Return % Morni

Morningstar Sector

Total Holdings 0

⊕ Increase ⊕ Decrease ☼ New to Portfolio



Eaton Vance Income Fund of Boston A EVIBX

Morningstar Category High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

Stephen Concannon since 11-2014 Jeffrey Mueller since 06-2019 Kelley Baccei Gerrity since 06-2019

Quantitative Screens

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.

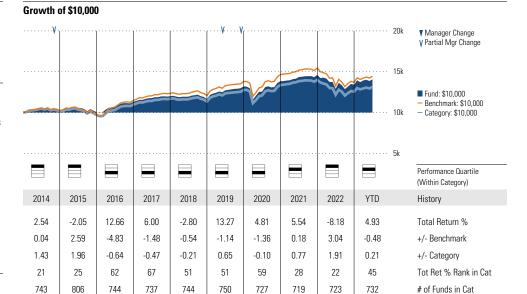
Management: The fund's management has been in place for 8.66 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1 is 12.36% higher 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.



727

32

1.01

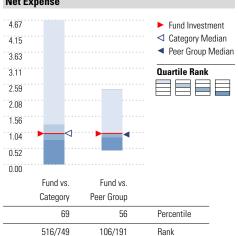
63

1.00

28

1.00





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	0.83	_	0.17
Beta	0.92	_	0.90
R-Squared	98.22	-	94.15
Standard Deviation	7.91	8.53	7.87
Sharpe Ratio	0.31	0.23	0.24
Tracking Error	1.26	_	1.96
Information Ratio	0.49	_	-0.24
Up Capture Ratio	94.77	_	90.51
Down Capture Ratio	86.53	-	88.91

732

Turnover %

Expense Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.71	-	3.33
Avg Eff Maturity	5.12	_	5.05



43

36

34

0.99

41

1.00

39

0.99

38

1.04

Eaton Vance Income Fund of Boston A EVIBX

Morningstar CategoryMorningstar IndexHigh Yield BondICE BofA US High Yield TR USD

Style	Anal	ysis	as	of 06-30-2
Style I		lown		
Fixed Ir	ncome			Quality
				High
				Mid
				Low
Ltd	Mod	Ext		
Duratio	ın			

0	50	100	Total	100.00	100.00
			Other	1.81	1.57
			Cash	4.20	3.29
			Bonds	93.29	94.43
			Non-US Stocks	0.24	0.12
			US Stocks	0.47	0.57
			Asset Class	Net %	Cat%
Asset Allocati	ion as of 06-30-2023				

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	_	2.28
AA	0.00	_	0.12
А	0.00	_	0.35
BBB	6.94	_	6.05
BB	39.21	-	40.00
В	38.18	_	37.20
Below B	10.63	_	11.37
Not Rated	5.04	_	2.63

	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average	
Government	0.00	_	1.72	10			
Treasury	0.00	_	0.88				
Inflation – Protected	0.00	_	0.01				
Agency/Quasi Agency	0.00	_	0.04				
Other Government Related	0.00	_	0.79	0			
Corporate	95.71	_	89.56				
Corporate Bond	89.96	_	86.45				
Bank Loan	4.63	_	2.65				
Convertible	0.63	_	0.43				
Preferred	0.49	_	0.03				
Securitized	0.00	-	1.30				
Agency MBS Pass-Through	0.00	_	0.03				
Agency MBS ARM	0.00	_	0.00				
Agency MBS CMO	0.00	_	0.06				
Non-Agency Residential MBS	0.00	_	0.13				
Commercial MBS	0.00	_	0.10				
Asset-Backed	0.00	_	0.98	0			
Covered Bond	0.00	_	0.00				
Municipal	0.00	_	0.03				
Cash & Equivalents	4.30	_	4.86				
Other	0.00	_	2.53	i D i			

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

Top 0 Holdings as of 06-30-2023

Name Maturity Date % Net Asset Cumulative % Fixed Income Sector

Total Holdings 0

⊕ Increase ⊕ Decrease ☼ New to Portfolio



Federated Hermes Govt Ultrashort Svc FEUSX

Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Susan Hill since 07-1997 Liam O'Connell since 11-2010

Quantitative Screens

× Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 6 of the 10 years it's been in existence.

Management: The fund's management has been in place for 25.99 years.

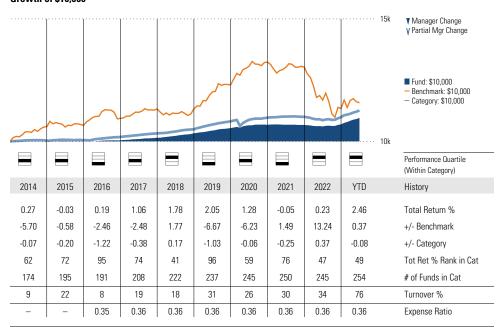
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.36 is 20% lower than the Ultrashort Bond category average.

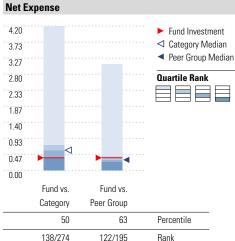
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.

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 Wetrics			
	Fund	Bmark	Cat
Alpha	1.14	_	1.43
Beta	0.05	_	0.09
R-Squared	25.99	_	28.86
Standard Deviation	0.66	6.17	1.02
Sharpe Ratio	-1.53	-0.89	-0.79
Tracking Error	5.87	_	5.72
Information Ratio	0.84	_	0.89
Up Capture Ratio	10.31	_	15.55
Down Capture Ratio	-2.85	_	-1.18

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.48	4.43	0.80
Avg Eff Maturity	5.22	_	3.20



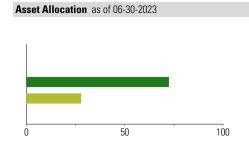
Federated Hermes Govt Ultrashort Svc FEUSX

Morningstar Category Me Ultrashort Bond Blo

Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2023 **Style Breakdown**





Total	100.00	100.00
Other	0.00	0.11
Cash	27.69	29.53
Bonds	72.31	70.27
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.09
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	47.87
AA	0.00	74.59	8.37
А	0.00	10.82	21.90
BBB	0.00	8.32	16.09
BB	0.00	0.28	0.89
В	0.00	0.00	0.42
Below B	0.00	0.00	0.09
Not Rated	0.00	2.46	4.38

Other	0.00		1.73	[]	_	-		-	- 1			- 1	- 1	- 1	-	-
Cash & Equivalents	27.69	-	23.38	10					-							
Municipal	0.00	-	0.64	0					_ :							
Covered Bond	0.00	-	0.00													
Asset-Backed	0.00	-	16.96	1												
Commercial MBS	0.00	-	2.53	[
Non-Agency Residential MBS	0.00	-	0.08													
Agency MBS CMO	62.73	_	1.78													1
Agency MBS ARM	0.09	_	0.25													
Agency MBS Pass-Through	6.77	-	0.10													
Securitized	69.59	_	21.70													
Preferred	0.00	-	0.00	Ö												
Convertible	0.00	_	0.01	ĺ												
Bank Loan	0.00	_	1.31													
Corporate Bond	0.00	_	32.77	İ												
Corporate	0.00	_	34.09													
Other Government Related	0.00	_	0.98	10												
Agency/Quasi Agency	1.24	_	2.81													
Inflation – Protected	0.00	_	0.00	Î												
Treasury	1.48	_	14.64													
Government	2.72	_	18.43							- 5						
	Fund	Bmark	Cat	Func		▼ B	enchn	nark	III Ca	teaoi	γ Ανε	erage				

Top 10 Holdings as of 06-30-2023				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Bank Of Montreal 4 Repo	07-2023	13.42	13.42	_
⊕ Hsbc Repo 2 Repo	07-2023	13.42	26.84	_
⊕ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.70052%	04-2033	5.51	32.34	_
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.55052%	12-2032	4.45	36.80	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.60052%	12-2032	4.12	40.91	_
⊕ Government National Mortgage Association 5.12871%	01-2073	3.66	44.57	_
⊕ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.71629%	07-2053	3.61	48.18	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.92052%	10-2032	3.11	51.29	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.92052%	11-2032	2.69	53.98	_
⊕ Government National Mortgage Association 6.1%	06-2053	2.58	56.56	_

Total Holdings 193

⊕ Increase ⊕ Decrease ※ New to Portfolio



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 32.81 years.
- Net Expense: The fund's expense ratio of 0.55 is 41.49% lower than the Large Growth category average.

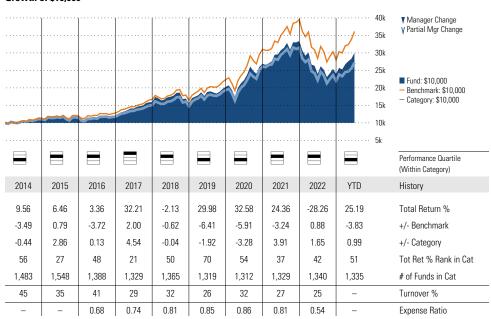
Morningstar Investment Management LLC Analysis

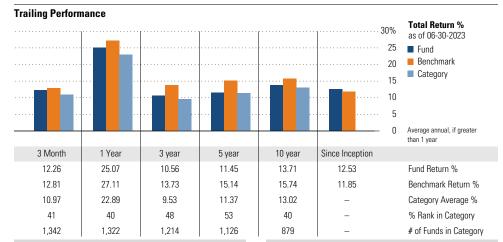
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

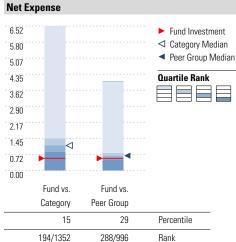
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	07-31-2023
Carbon Risk Score	Low Risk	12-31-2022
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 characteristics.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.54	_	-3.53
Beta	0.89	_	0.96
R-Squared	96.93	_	91.89
Standard Deviation	19.54	21.72	21.80
Sharpe Ratio	0.53	0.63	0.45
Tracking Error	4.22	_	6.23
Information Ratio	-0.75	_	-0.81
Up Capture Ratio	86.55	_	87.47
Down Capture Ratio	91.50	_	97.92

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.39	32.61	30.03
Price/Book Ratio	4.21	10.75	7.61
Geom Avg Mkt Cap \$B	348.64	388.64	383.45
ROE	25.40	37.07	35.10



Fidelity® Contrafund® FCNTX

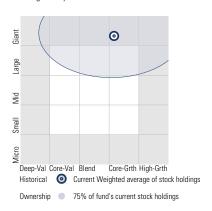
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

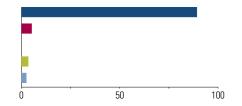
17	29	45	Large
3	2	3	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	2.37	0.96
Cash	3.34	1.53
Bonds	0.00	0.00
Non-US Stocks	5.09	4.94
US Stocks	89.19	92.58
Asset Class	Net %	Cat%

-	ctor Weighting as of 06-3				n
		Fund	Bmark	Cat	Fund • Benchmark Category Average
ŀ	Cyclical	29.66	23.59	26.13	
ů.	Basic Materials	2.90	0.64	1.39	
A	Consumer Cyclical	10.70	15.93	14.27	
ê	Financial Services	16.04	6.05	9.10	
ŧ	Real Estate	0.02	0.97	1.37	
M	Sensitive	54.05	60.96	55.62	
₫	Communication Services	18.94	10.66	9.71	
ð	Energy	4.29	0.49	1.64	
Ģ	Industrials	5.15	5.37	6.28	
	Technology	25.67	44.44	37.99	
→	Defensive	16.29	15.46	18.27	
-	Consumer Defensive	2.45	4.42	3.65	
٠	Healthcare	13.56	10.98	14.21	
Ţ	Utilities	0.28	0.06	0.41	

Total Holdings 0

⊕ Increase ⊕ Decrease ☼ New to Portfolio

Invesco Oppenheimer International Gr R OIGNX

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 27.28 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three
- × Net Expense: The fund's expense ratio of 1.33 is 29.13% higher than the Foreign Large Growth category average.

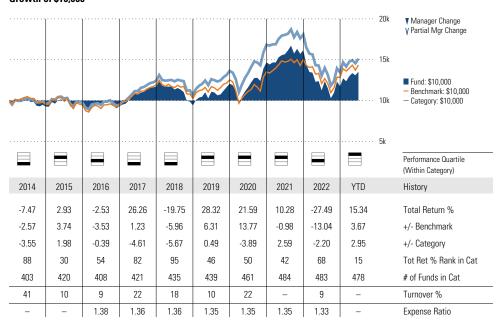
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

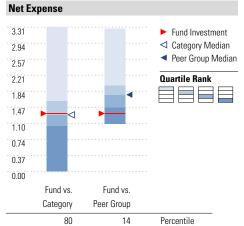
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	07-31-2023
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000







388/480	12/91	Rank	
Peer group is a subset of th	e category ar	nd includes fun	ds with the
same management style (a	ctive vs. pass	ive) and simila	r share class
characteristics			

3- Tear hisk wieurcs			
	Fund	Bmark	Cat
Alpha	-3.60	-	-4.12
Beta	1.07	-	0.99
R-Squared	84.74	-	83.08
Standard Deviation	21.00	18.12	19.87
Sharpe Ratio	0.27	0.47	0.23
Tracking Error	8.29	-	8.23
Information Ratio	-0.45	-	-0.56
Up Capture Ratio	103.23	-	92.30
Down Capture Ratio	121.07	-	111.19

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	29.03	13.96	22.25
Price/Book Ratio	4.85	1.72	3.33
Geom Avg Mkt Cap \$B	43.03	48.10	56.92
ROE	24.98	18.59	21.65



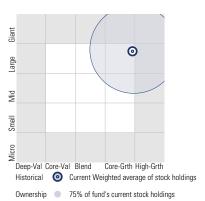
Invesco Oppenheimer International Gr R OIGNX

Morningstar CategoryForeign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

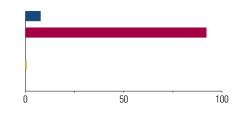
2	11	62	Large
0	13	12	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

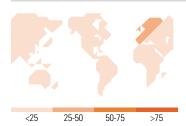
Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.00	0.57
Cash	0.45	2.49
Bonds	0.00	0.03
Non-US Stocks	91.96	90.28
US Stocks	7.59	6.64
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	† ▼	Benchm	ark [] (ategory	Average			
Դ	Cyclical	34.45	39.15	36.05									
A	Basic Materials	3.53	7.35	6.37			•						
A	Consumer Cyclical	24.69	11.63	15.08									
P	Financial Services	6.23	17.70	14.20					۲				
俞	Real Estate	0.00	2.47	0.40	0	'							
W	Sensitive	39.43	34.17	39.94									
d	Communication Services	3.62	4.17	3.36		•0							
•	Energy	3.38	4.35	3.01		0							
Ф	Industrials	18.64	16.47	16.83		- :							
	Technology	13.79	9.18	16.74			T						
→	Defensive	26.12	26.68	23.99									
Ħ	Consumer Defensive	10.25	10.08	8.85									
٠	Healthcare	15.87	13.35	14.35			<u> </u>						
•	Utilities	0.00	3.25	0.79	[1							
					0%	5	10	15	20	25	30	35	40

World Regions % Equity 06-30-2023



Greater Asia	Fund % 15.46	Cat % 27.75	
Japan	7.99	11.77	
Australasia	2.09	1.58	
Asia-4 Tigers	1.08	6.75	
Asia-ex 4 Tigers	4.30	7.65	
Not Classified	0.00	0.00	

Americas	Fund % 12.21	Cat % 14.05	Greater Europe	Fund % 72.34	Cat % 58.19	Market Maturity	Fund %
North America	12.21	11.97	United Kingdom	25.61	12.75	Developed Markets	95.70
Central/Latin	0.00	2.08	W euro-ex UK	46.73	44.86	Emerging Markets	4.30
			Emrgng Europe	0.00	0.03	Not Available	0.00
			Africa	0.00	0.55		

Top 0 Holdings as of 06-30-2023

Name % Net Asset Cumulative % YTD Return % Morningstar Sector

Total Holdings 0

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



MFS New Discovery R3 MNDHX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael Grossman since 12-2013

Quantitative Screens

Performance: The fund has finished in the Small Growth 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 9.5 years.

Style: The fund has landed in its primary style box — Small Growth — 96.77 % of the time over the past three years.

Net Expense: The fund's expense ratio of 1.24 is 6.9% higher than the Small Growth category average.

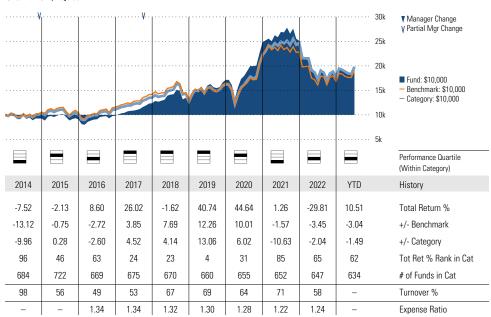
Morningstar Investment Management LLC Analysis

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.

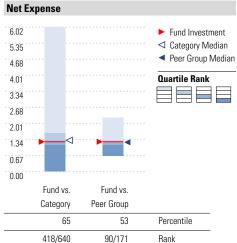
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	07-31-2023
Carbon Risk Score	Medium Risk	12-31-2022

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	-2.61	_	0.89
Beta	0.91	_	0.93
R-Squared	90.81	_	89.28
Standard Deviation	21.39	22.51	22.19
Sharpe Ratio	0.16	0.30	0.33
Tracking Error	6.83	_	7.53
Information Ratio	-0.49	_	0.05
Up Capture Ratio	84.99	_	97.59
Down Capture Ratio	94.29	_	95.97

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.33	19.60	23.17
Price/Book Ratio	2.96	3.99	3.97
Geom Avg Mkt Cap \$B	4.42	2.69	5.20
ROE	7.70	7.12	16.08



MFS New Discovery R3 MNDHX

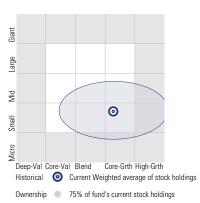
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

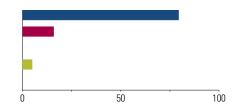
Large	7 Mid Small
0	17
3	10
0	1

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.00	1.55
Cash	4.84	2.39
Bonds	0.00	0.02
Non-US Stocks	15.79	4.70
US Stocks	79.38	91.33
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	٦	• Do	nchma	مداد [[Cotoo	10n/ A	erage/			
_					ruii	u ·	' DE	HUHHH	aik []	Gale	JULY AV	reraye			
<u></u>	Cyclical	22.89	21.51	24.57		Ţ.		1	1	ı U					
æ	Basic Materials	5.74	4.41	3.05											
A	Consumer Cyclical	12.48	10.42	11.68											
	Financial Services	2.43	5.14	7.41											
命	Real Estate	2.24	1.54	2.43											
W	Sensitive	54.80	48.87	48.00											
d	Communication Services	2.38	1.92	1.66											
•	Energy	7.11	4.42	3.89											
Ф	Industrials	19.83	18.29	18.21											
	Technology	25.48	24.24	24.24											
-	Defensive	22.33	29.60	27.43]				
Ħ	Consumer Defensive	5.04	4.46	4.89											
+	Healthcare	17.29	23.48	21.60					ı [1					
•	Utilities	0.00	1.66	0.94	i[]										
*	Canado	0.00	1.00		0%	5	10	15	20	25	30	35	40	45	50

Total Holdings 0

⊕ Increase ⊕ Decrease ☼ New to Portfolio

Neuberger Berman Mid Cap Growth R3 NMGRX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Chad Bruso since 01-2020 Trevor Moreno since 01-2020 Jennifer Blachford since 12-2021

Quantitative Screens

Performance: The fund has finished in the Mid-Cap 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 3.45 years.

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

Net Expense: The fund's expense ratio of 1.31 is 23.58% higher than the Mid-Cap Growth category average.

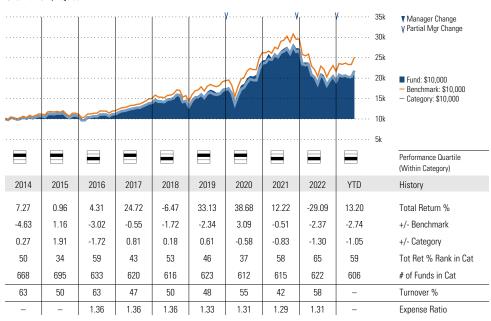
Morningstar Investment Management LLC Analysis

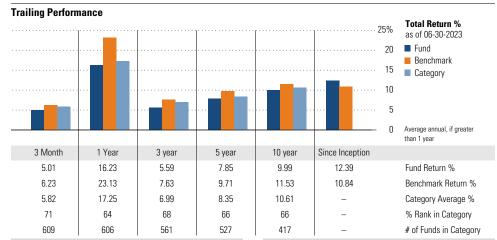
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

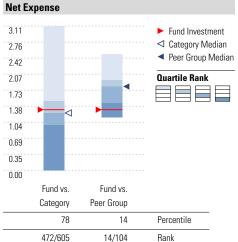
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	07-31-2023
Carbon Risk Score	Medium Risk	12-31-2022

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.

Rank

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-1.52	_	-0.82
Beta	0.95	_	0.98
R-Squared	94.62	_	89.87
Standard Deviation	20.68	21.21	22.08
Sharpe Ratio	0.29	0.38	0.33
Tracking Error	4.92	_	6.99
Information Ratio	-0.41	_	-0.29
Up Capture Ratio	94.68	_	97.38
Down Capture Ratio	100.96	_	101.72

Fund	Bmark	Cat
30.07	26.62	26.36
6.90	8.31	4.69
24.75	21.18	19.03
24.83	23.91	20.84
	30.07 6.90 24.75	30.07 26.62 6.90 8.31 24.75 21.18



Neuberger Berman Mid Cap Growth R3 NMGRX

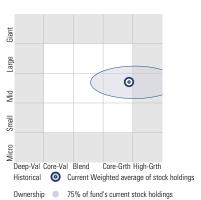
Morningstar Category

Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

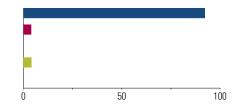
0	2	15	Faide
4	28	48	MIN
0	1	1	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.00	0.39
Cash	3.96	2.33
Bonds	0.00	0.12
Non-US Stocks	3.81	4.40
US Stocks	92.23	92.78
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Benchr	nark	[] Ca	tegor	y Aver	age		
Ն	Cyclical	21.76	23.10	27.81					1					
ů.	Basic Materials	1.42	0.93	2.44	[]									
Д	Consumer Cyclical	13.50	12.45	13.37										
ê	Financial Services	5.97	8.01	8.94		1								
ŧ	Real Estate	0.87	1.71	3.06	■ [
M	Sensitive	56.68	51.42	49.43										
₫	Communication Services	3.79	3.69	3.34										
ð	Energy	1.65	3.63	2.82										
Ģ	Industrials	19.21	17.82	15.95										
	Technology	32.03	26.28	27.32										
→	Defensive	21.57	25.48	22.76										
-	Consumer Defensive	2.71	3.11	2.70										
٠	Healthcare	18.86	21.93	19.42				= [
•	Utilities	0.00	0.44	0.64	ĺ									

Top 0 Holdings as of 06-30-2023

Name

% Net Asset

Cumulative %

YTD Return % Mornin

Morningstar Sector

Total Holdings 0

⊕ Increase ⊕ Decrease ☼ New to Portfolio



PIMCO Commodity Real Ret Strat A PCRAX

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

Management: The fund's management has been in place for 4.66 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.21 is 16.35% higher than the Commodities Broad Basket category average.

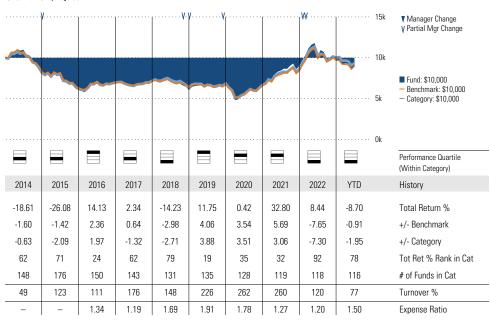
Morningstar Investment Management LLC Analysis

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

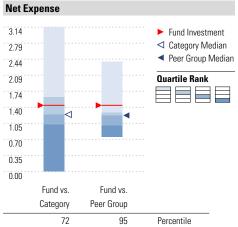
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2023

Growth of \$10,000







	90/124	21/23	Rank	
Peer gro	up is a subset of	the category and	d includes fun	ds with the
same ma	nagement style	(active vs. passiv	/e) and simila	share class
characto	rictice			

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.45	_	1.37
Beta	1.12	_	0.98
R-Squared	96.55	_	87.41
Standard Deviation	18.69	16.37	17.11
Sharpe Ratio	0.90	0.98	0.99
Tracking Error	4.00	_	5.54
Information Ratio	0.09	-	0.06
Up Capture Ratio	108.16	-	99.51
Down Capture Ratio	114.04	-	94.10

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.27	_	7.93
Price/Book Ratio	3.56	_	1.87
Geom Avg Mkt Cap \$B	16.44	_	44.07
ROE	29.97	-	27.17

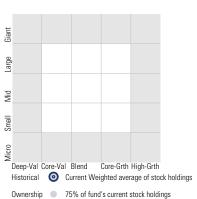


PIMCO Commodity Real Ret Strat A PCRAX

Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD



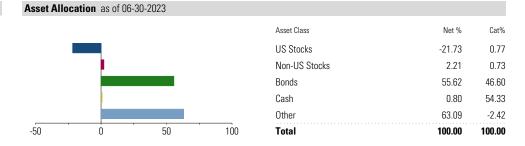






Μid Value Blend Growth

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



		Fund	Bmark	Cat	Fun	t	▼ Be	enchma	rk [Cateo	jory Av	erage		
Ն	Cyclical	-	-	44.68										
ů.	Basic Materials	_	_	44.68										
A	Consumer Cyclical	_	_	0.00	ĺ									
ê	Financial Services	_	_	0.00										
ŧ	Real Estate	_	_	0.00										
M	Sensitive	-	-	51.07										
₫	Communication Services	_	_	0.00										
ð	Energy	_	_	48.94										
Ģ	Industrials	_	_	2.13										
	Technology	_	_	0.00	į									
→	Defensive	_	_	4.26										
	Consumer Defensive	_	_	4.26										
٠	Healthcare	-	-	0.00	ĺ									
•	Utilities	_	_	0.00										

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	26.06	26.06	_	_
⊕ Euro Schatz Future Sept 23	19.30	45.36	_	_
① US 5 Year Note (CBT) Sept13	15.39	60.75	_	_
Pimco Cayman Cmdty Fd Ltd Instl	12.50	73.25	_	_
○ United States Treasury Notes 0.125%	12.19	85.44	-	-
─ US 10 Year Note (CBT) Sept13	10.06	95.50	_	_
⊕ United States Treasury Notes 1.625%	9.81	105.30	_	_
⊕ EUROPEAN MONETARY UNION EURO Sold	9.56	114.86	_	_
⊕ EUROPEAN MONETARY UNION EURO Purchased	9.56	124.42	_	_
⊕ US Treasury Bond Future Sept 23	9.16	133.59	-	-
⊕ TRS R 5.24/91282CDC2 MYC	9.16	142.75	_	_
⊕ United States Treasury Notes 0.125%	8.66	151.41	_	_
⊕ TRS R 5.24/912828YL8 MYC	6.13	157.53	_	_
⊕ TRS R 5.24/912828ZJ2 MYC	5.96	163.49	_	_
☼ Offset: Unsettled Trades	5.57	169.06	_	_

Total Holdings 802

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



PIMCO Income A PONAX

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 16.26 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.91 is 5.21% 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.

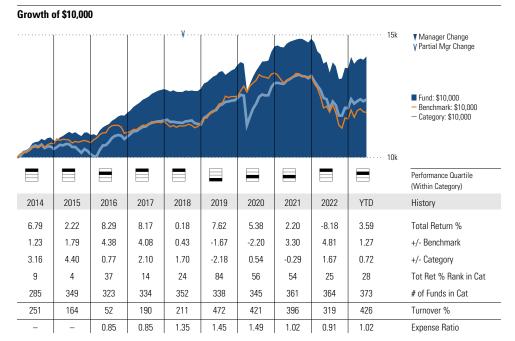
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	07-31-2023

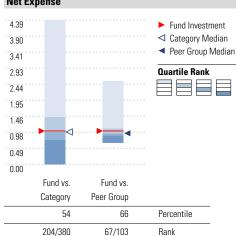
Morningstar Category
Multisector Bond

Morningstar Index

tisector Bond Bloomberg US Universal TR USD







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

	Fund	Bmark	Cat
Alpha	4.32	-	3.49
Beta	0.83	_	0.80
R-Squared	78.10	-	68.24
Standard Deviation	5.76	6.16	5.98
Sharpe Ratio	0.00	-0.80	-0.11
Tracking Error	2.90	-	3.74
Information Ratio	1.68	-	1.13
Up Capture Ratio	99.13	-	93.41
Down Capture Ratio	49.70	-	53.80

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	4.01	4.55	4.68
Avg Eff Maturity	5.78	7.69	7.26



PIMCO Income A PONAX

Style Analysis as of 06-30-2023 Style Breakdown Fixed Income Quality High Mid MOT Mod Ext Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	58.86	67.64	22.57
AA	5.30	3.23	3.57
A	3.36	10.03	8.60
BBB	11.99	10.89	21.91
BB	8.89	3.19	19.49
В	3.98	3.64	12.39
Below B	7.62	1.38	4.32
Not Rated	0.00	0.00	7.16

Morningstar Category Multisector Bond Bloomberg US Universal TR USD Asset Allocation as of 06-30-2023 Asset Class Net % Cat% US Stocks 1.07 1.48 Non-US Stocks -1.39 0.12 Bonds 221.73 95.94 Cash -122.08 0.73 Other 0.26 2.16 -100 -50 50 100 150 200 250 Total 100.00 100.00

Morningstar Index

Sector Weighting as of 06-	30-2023											
order in organization	Fund	Bmark	Cat	Fund	▼ Be	nchmark	Cate	gory Ave	rage			
Government	42.66	_	29.85									
Treasury	1.66	_	9.36									
Inflation – Protected	1.97	_	0.61									
Agency/Quasi Agency	0.02	_	0.63	[]								
Other Government Related	39.01	_	19.25									
Corporate	2.83	_	37.13							[
Corporate Bond	2.20	_	31.86						[
Bank Loan	0.62	_	2.97									
Convertible	0.01	_	0.69									
Preferred	0.00	_	1.61									
Securitized	18.73	-	23.52									
Agency MBS Pass-Through	10.30	_	7.89									
Agency MBS ARM	0.00	_	0.01									
Agency MBS CMO	0.14	_	1.31	1								
Non-Agency Residential MBS	3.14	_	1.05									
Commercial MBS	0.20	_	2.38									
Asset-Backed	4.95	_	10.88									
Covered Bond	0.00	_	0.00									
Municipal	0.01	-	0.30									
Cash & Equivalents	27.60	_	8.67									
Other	7.99	_	0.53									
				0%	5 1	1 15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⇔ Offset: Unsettled Trades	_	40.63	40.63	_
⊕ RFR USD S0FR/5.10000 05/22/23-1Y LCH Pay	05-2024	33.49	74.12	_
⊕ RFR USD SOFR/5.10000 05/22/23-1Y LCH Receive	05-2024	33.40	107.52	_
⊕ RFR USD SOFR/5.40000 06/06/23-1Y LCH Receive	06-2024	19.71	127.23	_
⊕ RFR USD SOFR/5.40000 06/06/23-1Y LCH Pay	06-2024	19.71	146.94	-
⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Pay	05-2025	17.27	164.21	_
⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Receive	05-2025	17.16	181.37	_
☆ Cash Offset	_	13.42	194.79	_
⊕ RFRF USD SF+26.161/1.270 11/04/22-1Y LCH Pay	11-2023	12.63	207.42	_
	08-2023	12.63	220.06	_

Total Holdings 8508

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



PIMCO International Bond (USD-Hdg) A PFOAX

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 8.76 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.91 is 24.66% higher than the Global Bond-USD Hedged category average.

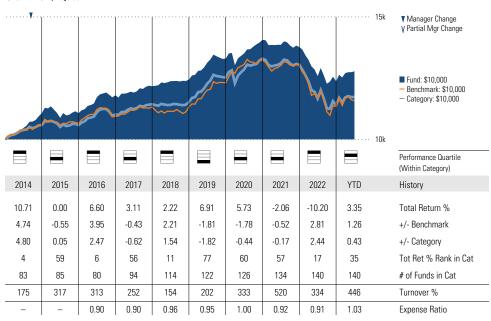
Morningstar Investment Management LLC Analysis

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.

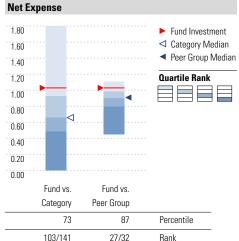
ESG Metrics

Metric	Rating	Updated
Sustainability Bating	4	07-31-2023

Growth of \$10,000



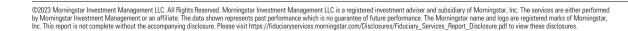




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.53	_	0.50
Beta	0.59	_	0.84
R-Squared	69.91	_	80.67
Standard Deviation	4.38	6.17	5.79
Sharpe Ratio	-0.77	-0.89	-0.76
Tracking Error	3.48	_	2.95
Information Ratio	0.61	_	0.41
Up Capture Ratio	60.71	_	88.84
Down Capture Ratio	55.05	_	82.32

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.10	4.43	5.85
Avg Eff Maturity	7.33	-	7.75



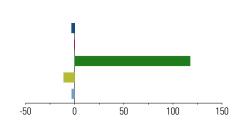


PIMCO International Bond (USD-Hdg) A PFOAX

Morningstar CategoryGlobal Bond-USD Hedged
Bloomberg US A

Morningstar Index Bloomberg US Agg Bond TR USD





Asset Allocation as of 06-30-2023

Asset Class	Net %	Cat%
US Stocks	-3.15	-0.04
Non-US Stocks	-0.21	0.00
Bonds	117.44	93.61
Cash	-11.18	6.19
Other	-2.92	0.26
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	52.86	3.53	43.26
AA	16.62	74.59	16.10
A	16.00	10.82	19.14
BBB	11.32	8.32	20.17
BB	1.25	0.28	4.86
В	0.31	0.00	1.22
Below B	1.64	0.00	0.45
Not Rated	0.00	2.46	-5.21

Sector Weighting as of 06-3	30-2023			
	Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
Government	43.16	_	50.69	
Treasury	8.78	_	37.12	
Inflation – Protected	0.99	-	1.74	
Agency/Quasi Agency	0.25	_	4.91	
Other Government Related	33.14	_	6.92	
Corporate	1.71	-	12.54	• I I I I I I I I I I I I I I I I I I I
Corporate Bond	1.60	_	12.47	
Bank Loan	0.11	_	0.07	i i i i i i i i i i i i i i i i i i i
Convertible	0.00	_	0.00	
Preferred	0.00	_	0.00	
Securitized	11.00	-	6.24	
Agency MBS Pass-Through	6.64	_	3.62	
Agency MBS ARM	0.00	_	0.00	
Agency MBS CM0	0.01	_	0.35	
Non-Agency Residential MBS	1.41	_	0.19	
Commercial MBS	0.15	_	0.21	
Asset-Backed	2.04	_	1.53	
Covered Bond	0.75	_	0.34	0
Municipal	0.03	-	0.08	
Cash & Equivalents	29.74	-	22.53	
Other	14.35	-	7.92	
				0% 5 10 15 20 25 30 35 40 45 50 5

Top 10 Holdings as of 06-30-2023				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⇔ Offset: Unsettled Trades	_	26.13	26.13	_
⊕ IRS EUR 3.00000 09/20/23-5Y LCH Pay	09-2028	23.18	49.31	-
⊕ IRS EUR 3.00000 09/20/23-5Y LCH Receive	09-2028	22.96	72.26	-
⊕ IRS EUR 3.00000 09/20/23-10Y LCH Receive	09-2033	15.09	87.36	-
⊕ IRS EUR 3.00000 09/20/23-10Y LCH Pay	09-2033	15.07	102.43	_
☆ Cash Offset	_	14.85	117.28	-
⊕ Pimco Fds	08-2023	10.61	127.89	_
⊕ OIS CAD CAONREPO/3.50000 05/10/24-1Y LCH Pay	05-2025	10.38	138.28	_
⊕ OIS CAD CAONREPO/3.50000 05/10/24-1Y LCH Receive	05-2025	10.28	148.55	_
⊕ Euro Bobl Future Sept 23	09-2023	10.14	158.69	_

Total Holdings 1673



T. Rowe Price Dividend Growth Advisor TADGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

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

Management: The fund's management has been in place for 23.26 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 0.9 is 18.42% higher than the Large Blend category average.

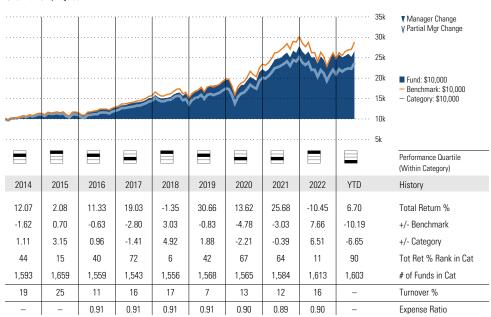
Morningstar Investment Management LLC Analysis

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.

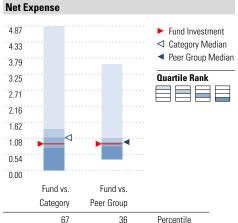
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	07-31-2023
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000







120/334 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 Wetrics			
	Fund	Bmark	Cat
Alpha	0.48	-	-0.59
Beta	0.86	-	0.94
R-Squared	93.00	-	94.56
Standard Deviation	16.29	18.19	17.63
Sharpe Ratio	0.74	0.75	0.69
Tracking Error	4.97	-	3.82
Information Ratio	-0.29	-	-1.20
Up Capture Ratio	87.43	-	92.68
Down Capture Ratio	85.92	-	94.78

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.98	22.84	21.76
Price/Book Ratio	4.16	4.02	4.30
Geom Avg Mkt Cap \$B	140.47	223.20	261.92
ROE	30.85	29.42	28.63



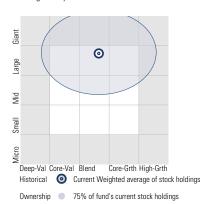
T. Rowe Price Dividend Growth Advisor TADGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

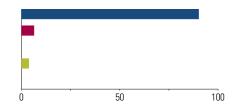
14	45	24	Large
1	14	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.00	1.05
Cash	3.61	0.86
Bonds	0.00	0.16
Non-US Stocks	6.30	2.96
US Stocks	90.09	94.95
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		▼ Ben	chmark	([C	ategory	Avera	ge		
<u></u>	Cyclical	29.54	27.56	27.86										
A.	Basic Materials	3.11	2.28	2.80										
A	Consumer Cyclical	8.19	10.82	9.98			• (°							
æ	Financial Services	15.54	11.97	12.89										
fi	Real Estate	2.70	2.49	2.19										
W	Sensitive	39.24	49.76	48.06										
	Communication Services	0.53	8.39	7.71	i.	_								
•	Energy	3.46	4.11	3.98										
Ф	Industrials	13.02	8.35	10.10										
	Technology	22.23	28.91	26.27							'			
—	Defensive	31.23	22.68	24.07										
Ħ	Consumer Defensive	10.37	6.62	7.02										
+	Healthcare	17.77	13.48	14.63										
•	Utilities	3.09	2.58	2.42										

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	5.99	5.99	42.57	Technology
Apple Inc	4.69	10.68	49.65	Technology
→ T. Rowe Price Gov. Reserve	3.53	14.20	_	-
→ UnitedHealth Group Inc	2.07	16.27	-8.68	Healthcare
⊕ Visa Inc Class A	2.01	18.28	14.74	Financial Services
⊕ Accenture PLC Class A	1.86	20.14	16.48	Technology
Marsh & McLennan Companies Inc	1.84	21.97	14.37	Financial Services
JPMorgan Chase & Co	1.80	23.78	9.95	Financial Services
Chubb Ltd	1.61	25.39	-11.94	Financial Services
General Electric Co	1.58	26.97	48.84	Industrials
Thermo Fisher Scientific Inc	1.48	28.45	-5.13	Healthcare
Roper Technologies Inc	1.48	29.93	11.59	Technology
⊕ McKesson Corp	1.44	31.37	14.20	Healthcare
Mondelez International Inc Class A	1.41	32.78	10.59	Consumer Defensive
⊕ Becton, Dickinson and Co	1.38	34.16	4.53	Healthcare

Total Holdings 107



T. Rowe Price Retirement 2010 Advisor PARAX

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

Portfolio Manager(s)

Wyatt Lee since 08-2015 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 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 7.92 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 0.74 is 45.1% higher than the Target-Date 2000-2010 category average.

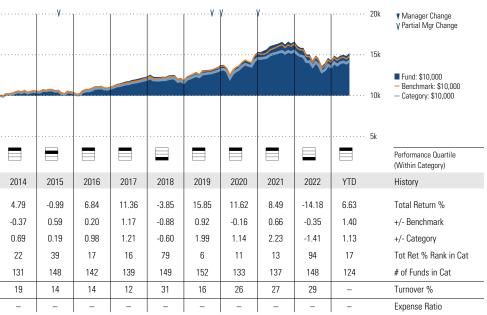
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

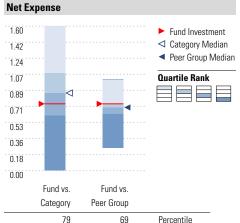
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	07-31-2023
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







	107/134	18/27	Rank
0 1		0 ,	cludes funds with the
same mana	gement style (activ	ve vs. passive)	and similar share class
characteries	tice		

3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.91	-	-0.06
Beta	1.01	-	0.87
R-Squared	98.23	-	96.66
Standard Deviation	9.77	9.60	8.48
Sharpe Ratio	0.26	0.17	0.12
Tracking Error	1.30	-	2.01
Information Ratio	0.73	-	-0.06
Up Capture Ratio	103.54	-	85.72
Down Capture Ratio	96.60	-	85.91

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.42	17.79	17.45
Price/Book Ratio	2.64	2.52	2.62
Avg Eff Duration	6.05	-	6.53





T. Rowe Price Retirement 2010 Advisor PARAX

Quality High

Mid

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

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Fauity

Weight %

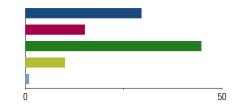
Lquity				i ixcu ii	ICOIIIC	
16	27	27	Large			
6	12	6	Mid			
2	3	2	Small			
Value	Blend	Growth		Ltd	Mod	Ext

Fixed Income

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.86	2.36
Cash	9.97	6.19
Bonds	44.68	56.67
Non-US Stocks	15.03	12.75
US Stocks	29.46	22.02
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Benchmai	k [] C	atego	ry Ave	rage	_	
b	Cyclical	33.68	37.10	33.55									
à.	Basic Materials	4.90	4.19	4.94	'	ĺ							
-	Consumer Cyclical	10.34	10.29	9.90									
₽	Financial Services	14.51	13.73	15.04			· · ·						
b	Real Estate	3.93	8.89	3.67			Y						
M	Sensitive	42.05	42.13	42.42									i
	Communication Services	6.12	6.29	6.27									
•	Energy	3.95	4.41	5.14									
\$	Industrials	10.70	11.31	11.20									
3	Technology	21.28	20.12	19.81									
+	Defensive	24.28	20.76	24.02									
Ę	Consumer Defensive	7.11	6.34	7.51									
۲	Healthcare	14.44	11.55	13.51									
?	Utilities	2.73	2.87	3.00									

Top 10 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	_	14.57	14.57	_	_
	_	14.33	28.90	_	_
	_	7.47	36.38	_	-
	-	7.41	43.79	_	_
	-	5.17	48.96	-	-
	_	4.56	53.53	_	_
	-	3.90	57.43	_	_
	_	3.87	61.30	_	_
⊕ T. Rowe Price US Trs Long-Term ldx Z	_	3.79	65.09	-	_
⊕ T. Rowe Price US Treasury Money Z	_	3.70	68.79	_	_

Total Holdings 27



T. Rowe Price Retirement 2015 Advisor PARHX

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015 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 10 of the 10 years it's

Management: The fund's management has been in place for 7.92 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 0.76 is 33.33% higher than the Target-Date 2015 category average.

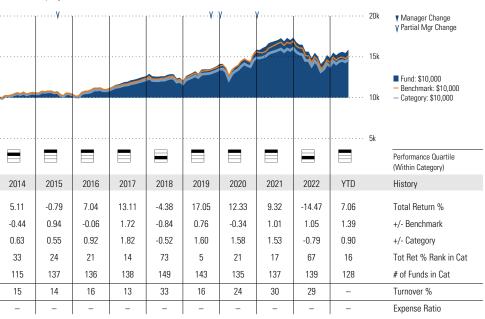
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

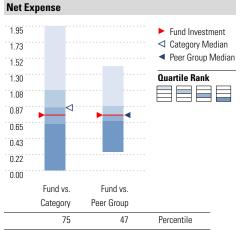
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	07-31-2023
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000







14/31 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 Wietrics			
	Fund	Bmark	Cat
Alpha	1.73	_	0.83
Beta	0.96	_	0.89
R-Squared	97.62	_	97.52
Standard Deviation	10.22	10.55	9.54
Sharpe Ratio	0.32	0.16	0.22
Tracking Error	1.64	_	1.94
Information Ratio	1.03	_	0.34
Up Capture Ratio	100.96	_	91.64
Down Capture Ratio	88.98	_	85.78

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.48	17.61	17.44
Price/Book Ratio	2.65	2.48	2.60
Avg Eff Duration	6.14	-	5.59



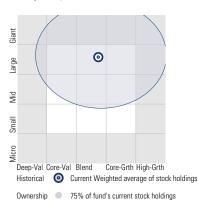
T. Rowe Price Retirement 2015 Advisor PARHX

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

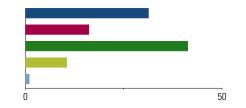
16	27	27	Large
6	12	6	Mid
2	3	2	Small

Value Blend Growth



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

Asset Allocation as of 06-30-2023



Asset Class Net % Cat% US Stocks 31.28 24.66 Non-US Stocks 16.09 14.31 Bonds 41.26 51.53 Cash 10.45 4.47 Other 0.92 5.01 100.00 Total 100.00

		Fund	Bmark	Cat	Fund	•	Benchm	ark	Categ	jory Ave	rage	_	
b	Cyclical	33.61	37.24	33.60									
	Basic Materials	4.84	4.28	4.92									
-	Consumer Cyclical	10.38	10.36	10.20									
<u></u>	Financial Services	14.49	13.84	15.01				1					
b	Real Estate	3.90	8.76	3.47			V :						
NF	Sensitive	42.17	42.01	42.89									
	Communication Services	6.16	6.25	6.37									
	Energy	3.92	4.41	5.10									
þ	Industrials	10.63	11.40	11.23									
1	Technology	21.46	19.95	20.19									
+	Defensive	24.22	20.74	23.53									
Ę	Consumer Defensive	7.08	6.35	7.25									
1	Healthcare	14.43	11.53	13.30	_								
?	Utilities	2.71	2.86	2.98									

Top 10 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	13.90	13.90	_	_
	_	12.33	26.23	-	-
	_	8.29	34.52	-	-
	_	7.92	42.45	-	-
	-	5.18	47.63	-	-
	_	5.01	52.64	_	_
	_	4.15	56.79	_	-
	_	3.74	60.53	_	-
⊕ T. Rowe Price US Trs Long-Term ldx Z	_	3.63	64.16	_	-
⊕ T. Rowe Price Dynamic Global Bond Z	_	3.58	67.74	_	_

Total Holdings 31



T. Rowe Price Retirement 2020 Advisor PARBX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015 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 9 of the 10 years it's

Management: The fund's management has been in place for 7.92 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 0.78 is 34.48% higher than the Target-Date 2020 category average.

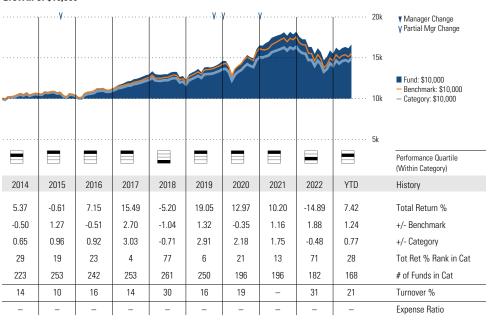
Morningstar Investment Management LLC Analysis

This fund fails our expense screen but its expenses are consistent with funds that have similar distribution fees.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	07-31-2023
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance



Net Exp	ense		
1.99			► Fund Investment
1.77			 Category Median
1.55			 Peer Group Median
1.33			Quartile Rank
1.11			
0.88			
0.66			
0.44			
0.22			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	

132/175	19/39	Rank	
Peer group is a subset of the	e category an	d includes fund	ds with the
same management style (ac	ctive vs. passi	ive) and similar	share class
characteristics.			

50

Percentile

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.18	_	1.05
Beta	0.93	_	0.88
R-Squared	97.38	_	97.34
Standard Deviation	10.87	11.49	10.25
Sharpe Ratio	0.36	0.17	0.25
Tracking Error	1.92	_	2.25
Information Ratio	1.09	_	0.41
Up Capture Ratio	99.53	_	91.26
Down Capture Ratio	85.63	_	84.54

Fund	Bmark	Cat
18.47	17.42	17.71
2.65	2.45	2.54
6.28	_	5.71
	18.47 2.65	18.47 17.42 2.65 2.45



75

T. Rowe Price Retirement 2020 Advisor PARBX

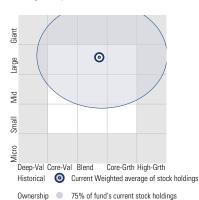
Quality High

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

16	27	27	Large
6	12	6	Mid
2	3	2	Small
Value	Blend	Growth	

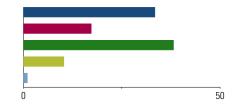
MidLow Ltd Mod Duration

Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Asset Class Net % Cat% US Stocks 33.42 25.00 Non-US Stocks 17.21 14.11 Bonds 38.15 50.06 Cash 10.25 2.65 Other 0.96 8.18 100.00 100.00 Total

		Fund	Bmark	Cat	Fund	,	Bench	mark	Categ	ory Ave	erage			
Դ	Cyclical	33.59	37.28	35.04										
A	Basic Materials	4.84	4.38	4.51										
A	Consumer Cyclical	10.38	10.42	10.59										
æ	Financial Services	14.49	13.99	14.66										
fi	Real Estate	3.88	8.49	5.28			7							
W	Sensitive	42.14	41.99	43.11										
	Communication Services	6.13	6.22	6.52										
ð	Energy	3.92	4.45	4.64										
Ф	Industrials	10.67	11.54	10.90					1					
	Technology	21.42	19.78	21.05										
→	Defensive	24.27	20.73	21.85										
Ħ	Consumer Defensive	7.08	6.38	6.67										
+	Healthcare	14.48	11.48	12.45										
•	Utilities	2.71	2.87	2.73										
					0%	5	10	15	20	25	30	35	40	4

Top 10 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ T. Rowe Price New Income Z	_	13.41	13.41	_	_
	-	10.41	23.82	_	_
	-	8.78	32.60	_	_
	-	8.54	41.15	_	_
	-	5.42	46.57	_	-
	_	4.76	51.33	_	_
	-	4.40	55.72	_	_
	-	3.82	59.54	_	_
→ T. Rowe Price International Stock Z	_	3.71	63.25	_	_
⊕ T. Rowe Price US Trs Long-Term ldx Z	_	3.62	66.87	_	_

Total Holdings 31



T. Rowe Price Retirement 2025 Advisor PARJX

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

Portfolio Manager(s)

Wyatt Lee since 08-2015 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 10 of the 10 years it's been in existence

Management: The fund's management has been in place for 7.92 years.

× *Net Expense:* The fund's expense ratio of 0.8 is 31.15% higher than the Target-Date 2025 category average.

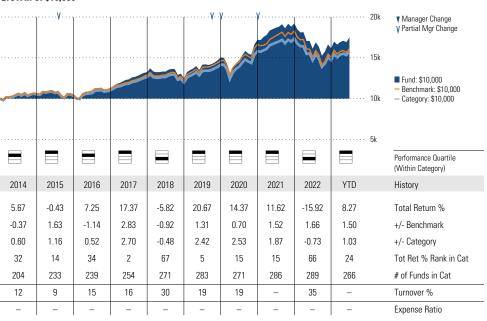
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

ESG Metrics

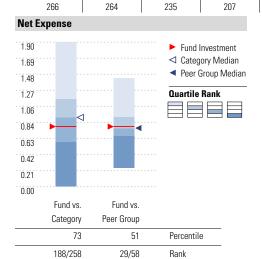
Metric	Rating	Updated
Sustainability Rating	3	07-31-2023
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2023 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 3.29 8.55 6.00 5.61 7.10 5.41 2.09 6.99 3.61 4.57 5.94 6.29 Benchmark Return % 2 39 7.30 5 92 4 44 4.67 Category Average % 6 25 3 8 6 % Rank in Category

126



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	2.44	_	1.12
Beta	0.95	-	0.88
R-Squared	97.38	_	97.77
Standard Deviation	11.97	12.43	11.08
Sharpe Ratio	0.41	0.22	0.30
Tracking Error	2.03	_	2.35
Information Ratio	1.17	_	0.45
Up Capture Ratio	104.98	_	92.68
Down Capture Ratio	91.39	_	86.37

of Funds in Category

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.48	17.22	17.76
Price/Book Ratio	2.65	2.41	2.54
Avg Eff Duration	6.57	-	6.76



T. Rowe Price Retirement 2025 Advisor PARJX

Quality High

Mid

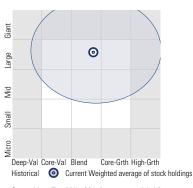
Low

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Fixed Income

Mod Duration

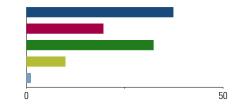
Style Breakdown

Equity 16 27



Value Blend Growth Weight % >50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023





Sec	ctor Weighting as of 06-3	30-2023												
		Fund	Bmark	Cat	Fund	i '	Bench	mark	[] Categ	jory Ave	rage			
Դ	Cyclical	33.56	37.26	34.68										
A.	Basic Materials	4.82	4.46	4.41										
A	Consumer Cyclical	10.38	10.50	10.64										
ø	Financial Services	14.51	14.15	14.45										
fi	Real Estate	3.85	8.15	5.18			*							
W#	Sensitive	42.15	42.01	43.37										
	Communication Services	6.13	6.20	6.63										
ð	Energy	3.92	4.48	4.60										
Ф	Industrials	10.67	11.68	10.76					1					
	Technology	21.43	19.65	21.38										
→	Defensive	24.28	20.75	21.96										
=	Consumer Defensive	7.10	6.40	6.72										
+	Healthcare	14.47	11.46	12.39										
•	Utilities	2.71	2.89	2.85										
					0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
					· ·
T. Rowe Price New Income Z	-	12.15	12.15	_	_
T. Rowe Price Growth Stock Z	-	9.88	22.04	_	_
T. Rowe Price Value Z	-	9.65	31.69	_	_
Ð T. Rowe Price Ltd Dur Infl Focus Bd Z	-	7.43	39.11	_	_
T. Rowe Price Equity Index 500 Z	-	6.14	45.25	_	-
T. Rowe Price Overseas Stock Z	_	4.97	50.22	_	_
T. Rowe Price International Value Eq Z	_	4.30	54.51	_	_
T. Rowe Price Intl Bd (USD Hdgd) Z	_	4.29	58.80	_	_
T. Rowe Price International Stock Z	_	4.26	63.06	_	_
⊕ T. Rowe Price US Large-Cap Core Z	_	3.86	66.93	_	_

Total Holdings 31



T. Rowe Price Retirement 2030 Advisor PARCX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015 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 9 of the 10 years it's
- Management: The fund's management has been in place for 7.92 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 0.83 is 29.69% higher than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	07-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 5.83 -0.29 7.42 19.15 -6.53 22.22 15.61 13.26 -17.22 9.45 Total Return % -0.18 2.01 -1.84 2.56 -0.71 0.98 1.92 1.57 0.72 1.94 +/- Benchmark 0.79 1.50 -1.21 0.09 2.58 -0.28 2.15 2.62 1.58 1.13 +/- Category 30 11 46 6 57 11 12 16 85 14 Tot Ret % Rank in Cat 233 262 254 271 279 263 # of Funds in Cat 265 278 268 273



17

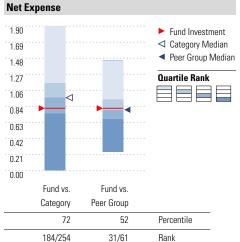
29

33

24

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 hisk weirics			
	Fund	Bmark	Cat
Alpha	2.09	_	1.25
Beta	0.98	_	0.92
R-Squared	97.99	_	98.19
Standard Deviation	13.34	13.47	12.49
Sharpe Ratio	0.45	0.30	0.38
Tracking Error	1.91	_	2.12
Information Ratio	1.10	_	0.55
Up Capture Ratio	105.77	_	96.53
Down Capture Ratio	95.26	_	90.17

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.47	17.03	17.93
Price/Book Ratio	2.65	2.38	2.64
Avg Eff Duration	7.30	-	7.19



184/254

12

9

16

16

28

18

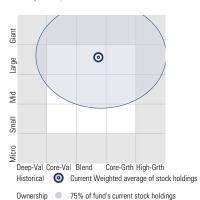
T. Rowe Price Retirement 2030 Advisor PARCX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

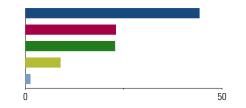
Equity 27 16 27 6 12 6

Large Mid2 3 2 Value Blend Growth



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

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	1.20	11.89
Cash	8.87	1.61
Bonds	22.74	33.00
Non-US Stocks	22.95	18.46
US Stocks	44.23	35.05
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2023												
		Fund	Bmark	Cat	Fund	i i	Bench	mark	Cate	jory Ave	rage		,	
_Մ	Cyclical	33.55	37.17	33.63										
æ.	Basic Materials	4.82	4.57	4.29										
A	Consumer Cyclical	10.39	10.57	10.90										
,	Financial Services	14.49	14.32	14.81										
fi	Real Estate	3.85	7.71	3.63			7							
W	Sensitive	42.17	42.04	44.16										
	Communication Services	6.14	6.19	6.71										
•	Energy	3.92	4.52	4.62		= [
Ф	Industrials	10.68	11.81	11.13					1					
	Technology	21.43	19.52	21.70										
-	Defensive	24.29	20.78	22.20										
Ħ	Consumer Defensive	7.10	6.43	6.79										
+	Healthcare	14.49	11.45	12.63										
•	Utilities	2.70	2.90	2.78										
					0%	5	10	15	20	25	30	35	40	45

Top 10 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊃ T. Rowe Price Growth Stock Z	_	11.68	11.68	-	_
→ T. Rowe Price Value Z	-	11.35	23.03	_	_
⊕ T. Rowe Price New Income Z	-	9.90	32.93	_	_
→ T. Rowe Price Equity Index 500 Z	-	7.10	40.03	_	_
⇒ T. Rowe Price Overseas Stock Z	-	5.87	45.91	_	_
	_	5.07	50.97	_	_
→ T. Rowe Price International Stock Z	-	4.99	55.97	_	_
⊕ T. Rowe Price US Large-Cap Core Z	-	4.58	60.54	_	_
⊕ T. Rowe Price US Trs Long-Term ldx Z	-	3.73	64.27	_	_
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	_	3.45	67.72	_	_

Total Holdings 31



T. Rowe Price Retirement 2035 Advisor PARKX

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015 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 9 of the 10 years it's
- Management: The fund's management has been in place for 7.92 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 0.84 is 33.33% higher than the Target-Date 2035 category average.

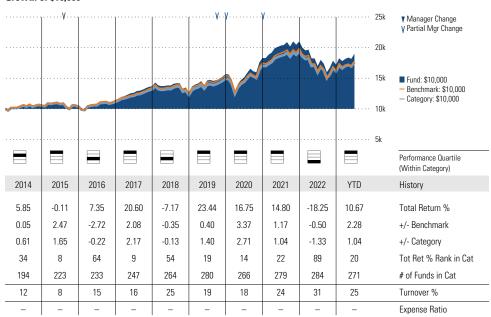
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	07-31-2023
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000



Trailing Performance



Net Exp	ense		
1.93			Fund Investment
1.72			Category Median
1.50			 Peer Group Mediar
1.29			Quartile Rank
1.07			
0.86	1	····•	
0.64			
0.43			
0.21			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	73	53	Percentile

	194/263	30/58	Rank	
0	oup is a subset of t	0 ,		
same n	nanagement style (a	active vs. passi	ve) and simila	r share class
charact	orietice			

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.34	-	1.05
Beta	0.99	-	0.95
R-Squared	98.50	-	98.44
Standard Deviation	14.59	14.58	14.02
Sharpe Ratio	0.49	0.40	0.46
Tracking Error	1.79	-	2.02
Information Ratio	0.77	-	0.52
Up Capture Ratio	104.25	-	99.25
Down Capture Ratio	98.34	-	94.58

Portfolio Metrics							
	Fund	Bmark	Cat				
Price/Earnings Ratio	18.48	16.84	17.69				
Price/Book Ratio	2.65	2.35	2.57				
Avg Eff Duration	8.10	_	7.46				



T. Rowe Price Retirement 2035 Advisor PARKX

Quality

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™

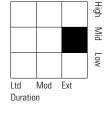


Style Breakdown

Equity

16	27	27	Large
6	12	6	Mid
2	3	2	Small

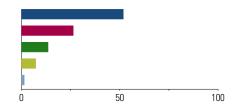
Value Blend Growth



Fixed Income

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

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	1.33	12.14
Cash	7.16	2.13
Bonds	13.47	22.31
Non-US Stocks	26.27	22.19
US Stocks	51.76	41.24
Asset Class	Net %	Cat%

		From al	Danada	0-4	Г		. Dl.		По-					
		Fund	Bmark	Cat	Fund	1	Bench	mark	Categ	jory Ave	erage			
b	Cyclical	33.53	37.08	33.90		ų.	1		1					
A.	Basic Materials	4.81	4.67	4.38		= ()								
4	Consumer Cyclical	10.40	10.67	10.87										
₽	Financial Services	14.46	14.49	14.70										
ŧ	Real Estate	3.86	7.25	3.95			'							_
M	Sensitive	42.23	42.10	44.00										i [
	Communication Services	6.16	6.17	6.70										
0	Energy	3.95	4.54	4.62		= [
¢	Industrials	10.64	11.96	11.03										
	Technology	21.48	19.43	21.65										
→	Defensive	24.25	20.80	22.08										
	Consumer Defensive	7.09	6.46	6.73										
٠	Healthcare	14.47	11.44	12.56										
•	Utilities	2.69	2.90	2.79										
_					0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ T. Rowe Price Growth Stock Z	_	13.50	13.50	_	_
	-	12.95	26.44	_	_
	-	8.45	34.90	_	_
	-	6.77	41.66	_	_
⊕ T. Rowe Price New Income Z	-	6.74	48.40	_	-
	_	5.83	54.23	_	_
	-	5.64	59.88	_	_
⊕ T. Rowe Price US Large-Cap Core Z	-	5.32	65.19	_	_
⊕ T. Rowe Price Real Assets Z	-	3.94	69.13	_	_
→ T. Rowe Price Mid-Cap Growth Z	_	3.22	72.35	_	_

Total Holdings 31



T. Rowe Price Retirement 2040 Advisor PARDX

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

Portfolio Manager(s)

Wyatt Lee since 08-2015 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 9 of the 10 years it's been in existence
- Management: The fund's management has been in place for 7.92 years.
- × *Net Expense:* The fund's expense ratio of 0.85 is 28.79% higher than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	07-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 5.88 -0.04 7.34 21.68 -7.50 24.36 17.79 16.06 -19.07 11.73 Total Return % 2.79 0.37 -3.27 1.81 0.15 0.01 4.70 0.71 -1.70 2.51 +/- Benchmark 1.95 0.24 -1.75 0.63 -0.61 2.16 1.17 3.23 0.59 1.22 +/- Category 36 7 64 8 43 29 14 35 94 23 Tot Ret % Rank in Cat 234 263 273 280 277 257 # of Funds in Cat 255 266 262 270

16

22

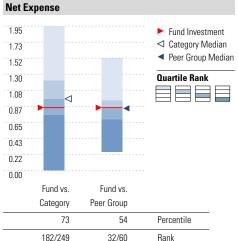
28

24

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 Wietrics			
	Fund	Bmark	Cat
Alpha	0.59	_	0.63
Beta	1.00	_	0.97
R-Squared	98.59	_	98.42
Standard Deviation	15.65	15.58	15.21
Sharpe Ratio	0.51	0.48	0.51
Tracking Error	1.86	_	2.10
Information Ratio	0.32	_	0.28
Up Capture Ratio	102.51	_	99.72
Down Capture Ratio	100.45	_	97.46

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.48	16.66	17.66
Price/Book Ratio	2.65	2.32	2.57
Avg Eff Duration	8.35	_	8.04



13

8

15

18

23

18

T. Rowe Price Retirement 2040 Advisor PARDX

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



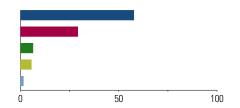
Equity				Fixed	Income		Quality
16	27	27	Large				High
6	12	6	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Durati	Mod	Ext	

Style Breakdown





Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	1.45	11.27
Cash	5.49	1.66
Bonds	6.30	13.47
Non-US Stocks	29.13	25.98
US Stocks	57.64	47.61
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Benchi	mark	Categ	on, Aug	rogo			
					runo	1 '	Benchi	тагк	Categ	ory Ave	rage			
Ն	Cyclical	33.53	37.05	33.97		•			1			41		
ů.	Basic Materials	4.82	4.76	4.37										
A	Consumer Cyclical	10.39	10.75	10.95				į						
,	Financial Services	14.44	14.65	14.71										
æ	Real Estate	3.88	6.89	3.94			'							_
W	Sensitive	42.22	42.13	43.91										
	Communication Services	6.16	6.16	6.64										
ð	Energy	3.94	4.59	4.59		= [
Ф	Industrials	10.63	12.08	11.17										
	Technology	21.49	19.30	21.51										
→	Defensive	24.24	20.81	22.11										
=	Consumer Defensive	7.09	6.49	6.71										
+	Healthcare	14.46	11.41	12.64										
•	Utilities	2.69	2.91	2.76										
_					0%	5	10	15	20	25	30	35	40	45

Top 10 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ T. Rowe Price Growth Stock Z	_	14.98	14.98	-	_
	-	14.30	29.28	_	-
	-	9.27	38.55	_	-
	-	7.48	46.03	_	_
	-	6.47	52.49	_	_
	_	6.26	58.75	_	_
⊕ T. Rowe Price US Large-Cap Core Z	-	5.93	64.68	_	_
⊕ T. Rowe Price Real Assets Z	-	4.41	69.09	_	_
	-	3.58	72.66	_	_
	_	3.26	75.92	_	_

Total Holdings 31



T. Rowe Price Retirement 2045 Advisor PARLX

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

Portfolio Manager(s)

Wyatt Lee since 08-2015 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 9 of the 10 years it's been in existence
- Management: The fund's management has been in place for 7.92 years.
- × *Net Expense:* The fund's expense ratio of 0.87 is 33.85% higher than the Target-Date 2045 category average.

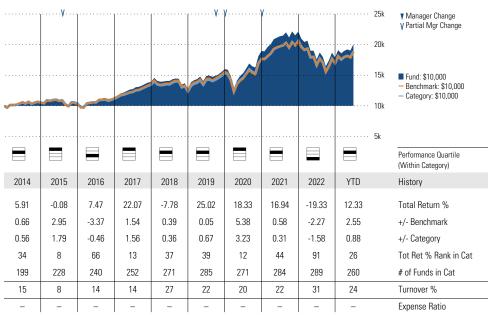
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

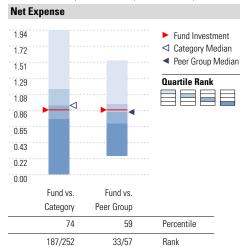
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	07-31-2023
Carbon Risk Score	Low Risk	12-31-2022
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
characteristics

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.29	_	0.32
Beta	0.99	_	0.98
R-Squared	98.54	_	98.39
Standard Deviation	16.24	16.24	15.96
Sharpe Ratio	0.54	0.52	0.54
Tracking Error	1.96	_	2.17
Information Ratio	0.12	_	0.12
Up Capture Ratio	101.56	_	99.90
Down Capture Ratio	101.11	_	99.30

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.50	16.50	17.62
Price/Book Ratio	2.66	2.29	2.54
Avg Eff Duration	8.94	_	8.99



T. Rowe Price Retirement 2045 Advisor PARLX

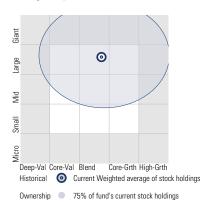
Quality High Mid Low

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

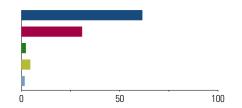
Equity				Fixed	Income
16	27	27	Large		
6	12	6	Mid		
2	3	2	Small		
Value	Blend	Growth		Ltd	Mod

Mod Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Asset Class Net % Cat% US Stocks 61.36 51.33 Non-US Stocks 30.72 28.19 Bonds 2.07 7.89 Cash 4.34 1.45 Other 1.51 11.14 100.00 100.00 Total

Sec	ctor Weighting as of 06-3	30-2023												
		Fund	Bmark	Cat	Fund	i '	Benchr	mark	[] Cate	jory Ave	rage		,	
<u></u>	Cyclical	33.50	37.17	34.15										
A.	Basic Materials	4.82	4.86	4.42										
Д	Consumer Cyclical	10.40	10.80	10.94				1						
,	Financial Services	14.41	14.79	14.66										
fi	Real Estate	3.87	6.72	4.13		-								
W	Sensitive	42.28	42.06	43.74										
	Communication Services	6.17	6.13	6.64										
ð	Energy	3.93	4.60	4.55		= [
Ф	Industrials	10.63	12.19	11.09										
	Technology	21.55	19.14	21.46										
→	Defensive	24.22	20.78	22.12										
=	Consumer Defensive	7.08	6.50	6.75										
+	Healthcare	14.46	11.36	12.63										
•	Utilities	2.68	2.92	2.74										
					0%	5	10	15	20	25	30	35	40	45

Top 10 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
T. Rowe Price Growth Stock Z	-	15.87	15.87	_	_
T. Rowe Price Value Z	_	14.99	30.86	_	_
T. Rowe Price Equity Index 500 Z	-	10.06	40.92	_	-
T. Rowe Price Overseas Stock Z	-	7.92	48.84	_	-
\supset T. Rowe Price International Value Eq Z	_	6.83	55.67	_	_
T. Rowe Price International Stock Z	_	6.60	62.27	_	_
⊕ T. Rowe Price US Large-Cap Core Z	-	6.30	68.57	_	-
→ T. Rowe Price Real Assets Z	-	4.67	73.24	_	-
⊕ T. Rowe Price Mid-Cap Growth Z	_	3.78	77.02	_	_
T. Rowe Price Mid-Cap Value Z	_	3.40	80.42	_	_

Total Holdings 28



T. Rowe Price Retirement 2050 Advisor PARFX

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

Portfolio Manager(s)

Wyatt Lee since 08-2015 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 9 of the 10 years it's been in existence
- Management: The fund's management has been in place for 7.92 years.
- × *Net Expense:* The fund's expense ratio of 0.88 is 31.34% higher than the Target-Date 2050 category average.

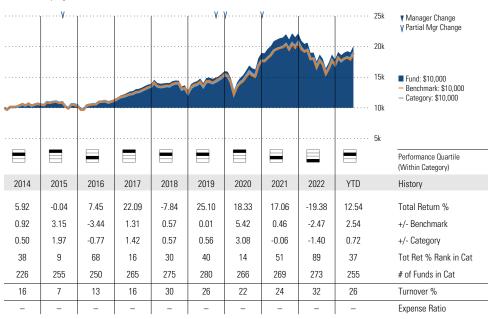
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

ESG Metrics

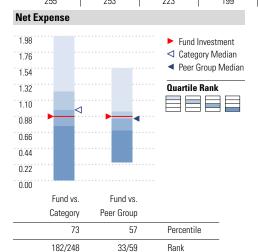
Metric	Rating	Updated
Sustainability Rating	3	07-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2023 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 5.87 14.53 9.52 7.44 8.89 6.86 4.24 13.72 9.58 6.56 7.94 7.25 Benchmark Return % 5 22 14 15 9 59 7 17 8 26 Category Average % 15 51 58 39 15 % Rank in Category 255 253 223 199 123 # of Funds in Category

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
characteristics.

• . • • • • • • • • • • • • • • • • • •			
	Fund	Bmark	Cat
Alpha	0.09	-	0.20
Beta	0.98	_	0.98
R-Squared	98.47	-	98.27
Standard Deviation	16.37	16.51	16.38
Sharpe Ratio	0.54	0.54	0.55
Tracking Error	2.04	_	2.20
Information Ratio	-0.03	_	0.05
Up Capture Ratio	100.42	_	100.73
Down Capture Ratio	100.91	_	100.82

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.50	16.35	17.63
Price/Book Ratio	2.66	2.26	2.54
Avg Eff Duration	7.95	-	10.12



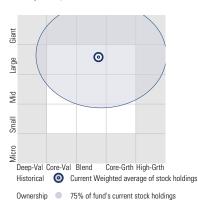
T. Rowe Price Retirement 2050 Advisor PARFX

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

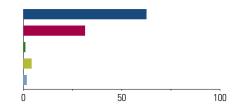
Lquity							
16	27	27	Large				
6	12	6	Mid				
2	3	2	Small				
Value	Blend	Growth					

Fixed Income Quality High Mid Low Ltd Mod Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Asset Class Net % Cat% US Stocks 53.68 62.46 Non-US Stocks 29.22 31.20 Bonds 0.80 5.41 Cash 4.00 1.41 Other 1.53 10.27 100.00 100.00 Total

		Fund	Bmark	Cat	Fund	▼ Benchma	ark 🛚 Cate	gory Aver	age		
b	Cyclical	33.51	37.35	34.43							
2	Basic Materials	4.83	4.93	4.40		Y					
-	Consumer Cyclical	10.39	10.84	10.93							
<u></u>	Financial Services	14.41	14.89	14.67			1				
b	Real Estate	3.88	6.69	4.43		7					_
NF	Sensitive	42.27	41.94	43.54							
	Communication Services	6.16	6.10	6.56							
	Energy	3.94	4.62	4.50							
ž	Industrials	10.63	12.26	11.14							
2	Technology	21.54	18.96	21.34							
+	Defensive	24.23	20.70	22.02							
Ę	Consumer Defensive	7.08	6.50	6.71		= 0					
ř	Healthcare	14.47	11.29	12.60							
2	Utilities	2.68	2.91	2.71							

Top 10 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
T. Rowe Price Growth Stock Z	_	16.12	16.12	_	_
T. Rowe Price Value Z	-	15.22	31.35	_	_
T. Rowe Price Equity Index 500 Z	-	10.18	41.53	_	_
T. Rowe Price Overseas Stock Z	-	8.06	49.59	_	_
∋ T. Rowe Price International Value Eq Z	_	6.95	56.54	_	-
T. Rowe Price International Stock Z	_	6.69	63.24	_	_
⊕ T. Rowe Price US Large-Cap Core Z	-	6.40	69.64	_	_
🕑 T. Rowe Price Real Assets Z	_	4.78	74.42	_	_
Ð T. Rowe Price Mid-Cap Growth Z	_	3.84	78.26	_	_
T. Rowe Price Mid-Cap Value Z	_	3.45	81.71	_	_

Total Holdings 28



T. Rowe Price Retirement 2055 Advisor PAROX

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

Portfolio Manager(s)

Wyatt Lee since 08-2015 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 9 of the 10 years it's been in existence
- Management: The fund's management has been in place for 7.92 years.
- × *Net Expense:* The fund's expense ratio of 0.89 is 36.92% higher than the Target-Date 2055 category average.

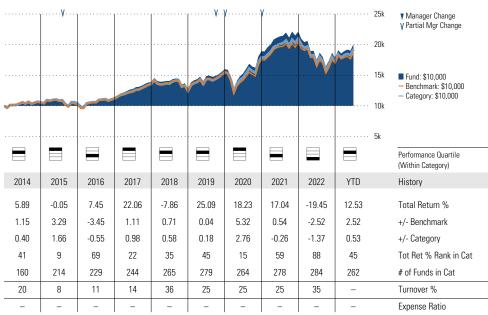
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

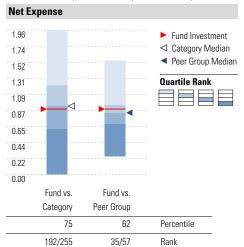
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	07-31-2023
Carbon Risk Score	Low Risk	12-31-2022
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

3-Year hisk weirics			
	Fund	Bmark	Cat
Alpha	0.06	_	0.30
Beta	0.98	_	0.99
R-Squared	98.45	_	98.20
Standard Deviation	16.39	16.58	16.53
Sharpe Ratio	0.54	0.54	0.55
Tracking Error	2.07	_	2.23
Information Ratio	-0.06	-	0.12
Up Capture Ratio	100.25	_	101.64
Down Capture Ratio	100.95	-	101.44

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.49	16.22	17.33
Price/Book Ratio	2.66	2.23	2.50
Avg Eff Duration	7.82	-	10.83



T. Rowe Price Retirement 2055 Advisor PAROX

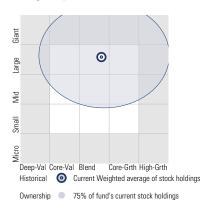
Quality High Mid Low

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

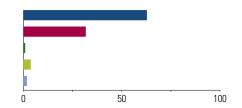
Equity				rixea	ncome	
16	27	27	Large			
6	12	6	Μid			
2	3	2	Small			
Value	Blend	Growth		Ltd	Mod	Ex

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	1.54	10.51
Cash	3.57	1.25
Bonds	0.73	6.26
Non-US Stocks	31.54	30.27
US Stocks	62.63	51.72
Asset Class	Net %	Cat%

			ъ .	0 .	-		- D I		По.					
		Fund	Bmark	Cat	Func	1	Bench	mark	Cateo	jory Ave	erage		T	
<u></u>	Cyclical	33.54	37.62	34.52		,				:		- L		
A	Basic Materials	4.83	5.00	4.56										
A	Consumer Cyclical	10.40	10.86	10.98										
,	Financial Services	14.43	14.99	14.98										
ŵ	Real Estate	3.88	6.77	4.00										
W	Sensitive	42.25	41.77	43.93										
	Communication Services	6.17	6.06	6.64										
•	Energy	3.94	4.63	4.68		■ [
Ф	Industrials	10.63	12.33	11.28				1						
	Technology	21.51	18.75	21.33										
—	Defensive	24.23	20.62	21.55										
Ħ	Consumer Defensive	7.09	6.50	6.58			ı							
+	Healthcare	14.46	11.21	12.34										
•	Utilities	2.68	2.91	2.63		'								
					0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ T. Rowe Price Growth Stock Z	_	16.23	16.23	-	_
T. Rowe Price Value Z	-	15.48	31.71	_	_
→ T. Rowe Price Equity Index 500 Z	-	10.24	41.95	_	-
→ T. Rowe Price Overseas Stock Z	-	8.10	50.05	_	_
→ T. Rowe Price International Value Eq Z	-	6.98	57.04	-	-
∃ T. Rowe Price International Stock Z	_	6.84	63.88	_	_
⊕ T. Rowe Price US Large-Cap Core Z	-	6.42	70.30	_	_
⊕ T. Rowe Price Real Assets Z	_	4.81	75.11	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	-	3.86	78.97	_	_
T. Rowe Price Mid-Cap Value Z	_	3.50	82.47	_	_

Total Holdings 28



T. Rowe Price Retirement 2060 Advisor TRRYX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015 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 7 of the 8 years it's
- Management: The fund's management has been in place for 7.92 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 0.89 is 32.84% higher than the Target-Date 2060 category average.

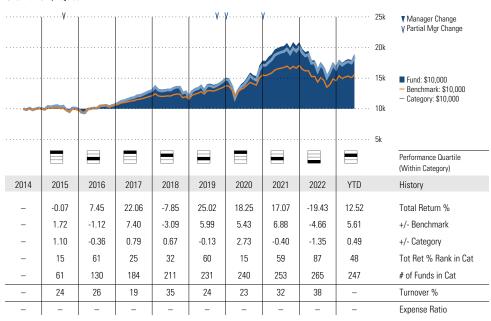
Morningstar Investment Management LLC Analysis

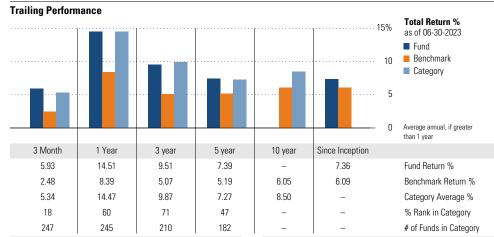
This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

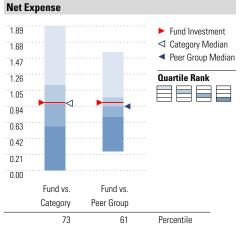
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	07-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



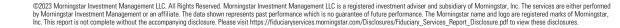




177/241	35/58	Rank	
Peer group is a subset of th	e category ar	nd includes fund	ds with the
same management style (a	ctive vs. pass	ive) and similar	share class
characteristics			

3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	2.93	-	3.19
Beta	1.32	-	1.33
R-Squared	96.81	-	97.15
Standard Deviation	16.41	12.25	16.54
Sharpe Ratio	0.54	0.33	0.55
Tracking Error	4.88	-	4.94
Information Ratio	0.91	-	0.97
Up Capture Ratio	144.25	-	146.46
Down Capture Ratio	129.21	_	129.97

Fund	Bmark	Cat
18.49	16.12	17.31
2.66	2.19	2.46
7.68	_	10.07
	18.49	18.49 16.12 2.66 2.19





T. Rowe Price Retirement 2060 Advisor TRRYX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Asset Allocation as of 06-30-2023

Total	100.00	100.00
Other	1.54	15.50
Cash	3.60	1.50
Bonds	0.73	5.06
Non-US Stocks	31.52	31.88
US Stocks	62.62	46.07
Asset Class	Net %	Cat%

Style Breakdown

Equity				FIXE
16	27	27	Large	
6	12	6	Mid	
2	3	2	Small	
Value	Blend	Growth		Ltd



Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat
b.	Cyclical	33.51	38.67	35.04
ì.	Basic Materials	4.82	5.25	4.86
-	Consumer Cyclical	10.39	10.89	10.96
	Financial Services	14.42	15.66	14.66
t	Real Estate	3.88	6.87	4.56
NF	Sensitive	42.25	39.27	42.84
	Communication Services	6.16	6.03	6.44
•	Energy	3.94	4.88	4.61
)	Industrials	10.64	12.22	11.54
1	Technology	21.51	16.14	20.25
+	Defensive	24.24	22.07	22.12
	Consumer Defensive	7.09	6.92	6.79
٠	Healthcare	14.46	11.82	12.76
•	Utilities	2.69	3.33	2.57

100

Top 10 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
T. Rowe Price Growth Stock Z	_	16.23	16.23	_	_
Ð T. Rowe Price Value Z	-	15.50	31.73	_	_
T. Rowe Price Equity Index 500 Z	-	10.25	41.97	_	_
Ð T. Rowe Price Overseas Stock Z	-	8.10	50.07	_	_
Ð T. Rowe Price International Value Eq Z	-	6.98	57.06	-	-
T. Rowe Price International Stock Z	_	6.84	63.90	_	_
T. Rowe Price US Large-Cap Core Z	-	6.42	70.31	_	_
T. Rowe Price Real Assets Z	-	4.82	75.13	_	_
T. Rowe Price Mid-Cap Growth Z	_	3.87	79.00	_	_
T. Rowe Price Mid-Cap Value Z	_	3.52	82.51	_	_

Total Holdings 28



T. Rowe Price Retirement 2065 Advisor PASUX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Kimberly DeDominicis since 10-2020 Wyatt Lee since 10-2020 Andrew Jacobs van Merlen since 10-2020

Quantitative Screens

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

- × Management: The fund's management team has been in place for less than three years.
- 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 0.89 is 45.9% higher than the Target-Date 2065+ category average.

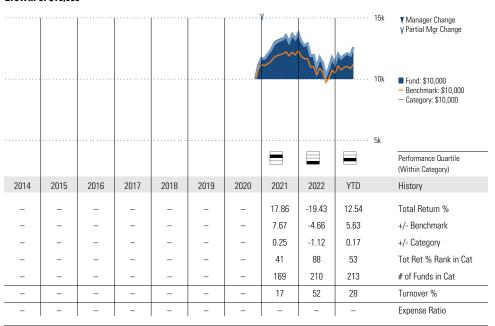
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen due to a limited history for this target-date vintage. This fund also fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

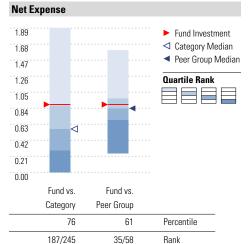
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	07-31-2023
Carbon Risk Score	Low Risk	12-31-2022
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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-	_	3.19
Beta	-	_	1.36
R-Squared	_	_	97.54
Standard Deviation	_	12.25	16.84
Sharpe Ratio	-	0.33	0.55
Tracking Error	-	_	5.12
Information Ratio	-	_	0.95
Up Capture Ratio	-	_	148.93
Down Capture Ratio	_	_	132.36

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.48	16.12	17.16
Price/Book Ratio	2.65	2.19	2.42
Avg Eff Duration	8.60	-	10.51



T. Rowe Price Retirement 2065 Advisor PASUX

Quality High Mid

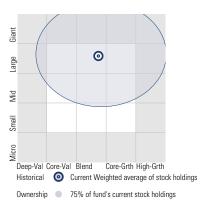
Low

Morningstar Category Mornin Target-Date 2065+ Mornin

Morningstar Index Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™

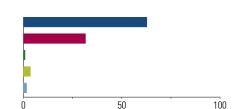


Style Breakdown

	Equity				Fixed Ir	come	
	16	27	27	Large			
	6	12	6	Mid			
	2	3	2	Small			
1	√alue	Blend	Growth		Ltd Duratio	Mod n	Ext

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2023

Total	100.00	100.00
Other	1.53	11.44
Cash	3.48	1.97
Bonds	0.73	6.74
Non-US Stocks	31.51	32.32
US Stocks	62.74	47.54
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Benchi	mark	Categ	jory Ave	erage		
b	Cyclical	33.53	38.67	34.36								7	
ů.	Basic Materials	4.84	5.25	4.75									
-	Consumer Cyclical	10.37	10.89	10.86									
₽	Financial Services	14.43	15.66	14.77									
b	Real Estate	3.89	6.87	3.98		0							
M	Sensitive	42.24	39.27	43.85									
	Communication Services	6.16	6.03	6.75									
•	Energy	3.94	4.88	4.60									
\$	Industrials	10.65	12.22	11.40									
3	Technology	21.49	16.14	21.10				- 1					
+	Defensive	24.24	22.07	21.80									
Ę	Consumer Defensive	7.09	6.92	6.86									
۲	Healthcare	14.46	11.82	12.27									
?	Utilities	2.69	3.33	2.67									

N	Maturity Data	0/ NI-+ A+	0	VTD D-4 0/	Mannin noton Conton
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Growth Stock Z	_	16.23	16.23	_	_
⊕ T. Rowe Price Value Z	-	15.49	31.72	_	_
⊕ T. Rowe Price Equity Index 500 Z	_	10.05	41.77	_	_
⊕ T. Rowe Price Overseas Stock Z	_	8.10	49.87	_	_
⊕ T. Rowe Price International Value Eq Z	_	6.99	56.86	_	-
⊕ T. Rowe Price International Stock Z	_	6.84	63.70	_	_
⊕ T. Rowe Price US Large-Cap Core Z	-	6.41	70.12	_	_
⊕ T. Rowe Price Real Assets Z	-	4.82	74.94	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	-	3.86	78.80	_	_
⊕ T. Rowe Price Mid-Cap Value Z	_	3.47	82.27	_	_

Total Holdings 24



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 13.1 years.
- \times *Style*: The fund has landed in its primary style box Large Value 50 % of the time over the past three years.
- Q Net Expense: The fund's expense ratio of 0.38 is 61.22% lower than the Foreign Large Value category average.

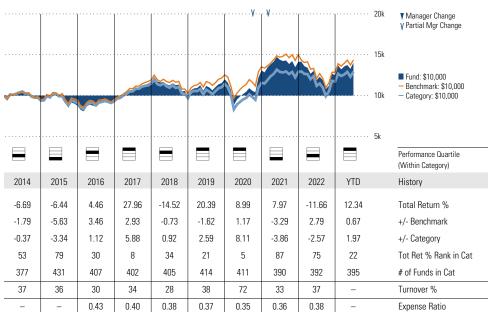
Morningstar Investment Management LLC Analysis

This fund fails the style consistency screen. Its largest underlying subadvisor employs a relative value approach, which can include more growth-leaning stocks, causing the fund to plot near the border of the value and blend column in the Morningstar Stylebox.

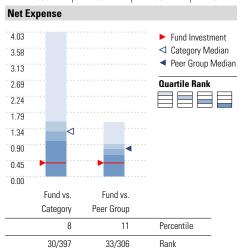
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	07-31-2023
Carbon Risk Score	Medium Risk	12-31-2022

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 KISK Wietrics			
	Fund	Bmark	Cat
Alpha	2.14	_	1.98
Beta	1.01	_	0.99
R-Squared	91.59	_	89.03
Standard Deviation	19.21	18.12	19.09
Sharpe Ratio	0.57	0.47	0.55
Tracking Error	5.58	-	6.46
Information Ratio	0.42	-	0.28
Up Capture Ratio	102.59	-	101.56
Down Capture Ratio	93.36	_	93.77

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.59	13.96	10.09
Price/Book Ratio	1.75	1.72	1.22
Geom Avg Mkt Cap \$B	32.88	48.10	34.02
ROE	16.60	18.59	16.07



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value MSCI EAFE NR USD

Morningstar Index

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

1. /			
20	36	24	Large
5	10	3	Mid
1	2	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2023



Sec	ctor Weighting as of 06-3	30-2023			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	42.65	39.15	42.37	
A	Basic Materials	10.36	7.35	8.65	
A	Consumer Cyclical	17.03	11.63	11.14	
,	Financial Services	14.39	17.70	21.30	
fi	Real Estate	0.87	2.47	1.28	
W	Sensitive	40.83	34.17	35.43	
0	Communication Services	4.93	4.17	5.49	
•	Energy	5.83	4.35	7.64	
Ф	Industrials	18.89	16.47	15.15	
	Technology	11.18	9.18	7.15	
→	Defensive	16.51	26.68	22.20	
Ħ	Consumer Defensive	6.36	10.08	8.71	
٠	Healthcare	7.86	13.35	9.72	
•	Utilities	2.29	3.25	3.77	
					0% 5 10 15 20 25 30 35 40 45

World Regions % Equity 06-30-2023



Greater Asia	Fund % 39.15	Cat % 30.69
Japan	12.25	16.53
Australasia	0.57	3.75
Asia-4 Tigers	11.87	7.35
Asia-ex 4 Tigers	14.46	3.06
Not Classified	0.00	0.00

Americas	Fund % 12.07	Cat % 9.15	Greater Europe	Fund % 48.77	Cat % 60.14	Market Maturity	Fund %
North America	7.96	7.83	United Kingdom	14.74	17.16	Developed Markets	81.22
Central/Latin	4.11	1.32	W euro-ex UK	33.73	42.15	Emerging Markets	18.78
			Emrgng Europe	0.00	0.11	Not Available	0.00
			Africa	0.30	0.72		

Top 10 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Mktliq 12/31/2049	3.70	3.70	-	_
Alibaba Group Holding Ltd Ordinary Shares	1.82	5.52	-7.88	Consumer Cyclical
→ HSBC Holdings PLC	1.63	7.15	25.69	Financial Services
→ Holcim Ltd	1.53	8.68	30.95	Basic Materials
	1.50	10.18	20.84	Industrials
AIA Group Ltd	1.48	11.67	-7.56	Financial Services
BP PLC	1.47	13.14	-1.20	Energy
⊕ Ryanair Holdings PLC ADR	1.39	14.53	47.94	Industrials
⊕ Roche Holding AG	1.31	15.84	-2.58	Healthcare
⊕ Taiwan Semiconductor Manufacturing Co Ltd	1.30	17.14	29.65	Technology

Total Holdings 229

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

