American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend Morningstar Index

MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 14.75 years.
- Net Expense: The fund's expense ratio of 0.54 is 37.93% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2023
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 Welfics			
	Fund	Bmark	Cat
Alpha	1.34	_	0.56
Beta	1.07	_	1.04
R-Squared	96.01	_	93.50
Standard Deviation	18.64	17.05	18.28
Sharpe Ratio	0.47	0.40	0.42
Tracking Error	3.92	-	4.68
Information Ratio	0.46	-	0.18
Up Capture Ratio	110.45	-	106.88
Down Capture Ratio	105.11	_	105.69

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.60	13.32	13.48
Price/Book Ratio	1.74	1.69	1.77
Geom Avg Mkt Cap \$B	49.84	43.39	51.74
ROE	20.60	17.67	19.85



American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Asset Allocation as of 06-30-2023

50

Total	100.00	100.00
Other	0.08	1.40
Cash	4.92	1.26
Bonds	0.49	0.19
Non-US Stocks	88.60	94.02
US Stocks	5.91	3.13
Asset Class	Net %	Cat%

Style Breakdown

Equity

32	24	32	•
3	4	4	
1	1	0	

Large Mid Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund		Benchi	mark	Cate	gory Ave	erage	_	
<u></u>	Cyclical	36.85	41.54	38.46									
â.	Basic Materials	6.64	7.75	7.25]						
A	Consumer Cyclical	10.39	11.48	11.45					:				
ê	Financial Services	17.94	20.19	17.98					0				
fi	Real Estate	1.88	2.12	1.78									
W	Sensitive	38.91	37.19	37.06									
	Communication Services	6.35	5.69	4.72									
ð	Energy	6.98	5.54	4.99									
Ф	Industrials	13.95	13.43	15.93									
	Technology	11.63	12.53	11.42									
→	Defensive	24.25	21.26	24.46									
=	Consumer Defensive	11.39	8.45	9.73									
+	Healthcare	10.19	9.75	12.00									
•	Utilities	2.67	3.06	2.73		•							

100

World Regions % Equity 06-30-2023



	Fund %	Cat %
Greater Asia	28.86	35.44
Japan	8.35	18.32
Australasia	0.49	5.01
Asia-4 Tigers	10.67	6.74
Asia-ex 4 Tigers	9.35	5.37
Not Classified	0.00	0.00

Americas	Fund % 15.11	Cat % 8.59	Greater Europe	Fund % 56.03	Cat % 55.97	Market Maturity	Fund %
North America	10.62	7.30	United Kingdom	13.11	13.49	Developed Markets	85.24
Central/Latin	4.49	1.29	W euro-ex UK	41.30	41.42	Emerging Markets	14.76
			Emrgng Europe	0.40	0.07	Not Available	0.00
			Africa	1.22	0.99		

Top 10 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Capital Group Central Cash M	4.56	4.56	_	_
AstraZeneca PLC	3.16	7.72	1.97	Healthcare
□ Taiwan Semiconductor Manufacturing Co Ltd	2.42	10.14	29.65	Technology
ASML Holding NV	2.38	12.52	32.21	Technology
	2.29	14.81	18.08	Healthcare
Airbus SE	2.23	17.04	20.84	Industrials
Philip Morris International Inc	2.21	19.24	-1.04	Consumer Defensive
⊕ TotalEnergies SE	1.77	21.01	-6.79	Energy
LVMH Moet Hennessy Louis Vuitton SE	1.60	22.61	27.96	Consumer Cyclical
British American Tobacco PLC	1.50	24.10	-18.77	Consumer Defensive

Total Holdings 273



American Funds New World R6 RNWGX

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

Portfolio Manager(s)

Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
Jonathan Knowles since 01-2016
Bradford Freer since 01-2017
Akira Shiraishi 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 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.05 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.57 is 50% 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	05-31-2023
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 Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.96	_	0.46
Beta	0.85	_	0.97
R-Squared	78.63	_	87.17
Standard Deviation	17.16	17.90	18.62
Sharpe Ratio	0.33	0.13	0.15
Tracking Error	8.38	_	6.47
Information Ratio	0.43	_	0.01
Up Capture Ratio	96.76	_	100.12
Down Capture Ratio	80.67	_	99.16

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 R6 RNWGX

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



50

Asset Allocation as of 06-30-2023



		Fund	Bmark	Cat	Fund	١,	Bench	nmark	Categ	iory Ave	erage			
Դ	Cyclical	39.70	44.20	43.57			501101	airk	[] Odios	,0.,7	. ago			
A	Basic Materials	8.92	7.96	6.41			•							
A	Consumer Cyclical	12.70	12.68	14.06				ľ						
,	Financial Services	16.15	21.82	21.41					0					
俞	Real Estate	1.93	1.74	1.69										
W	Sensitive	38.58	43.20	42.68										
	Communication Services	6.20	10.28	8.78										
ð	Energy	4.09	5.07	4.32										
Ф	Industrials	12.70	6.54	6.67			1							
	Technology	15.59	21.31	22.91										
→	Defensive	21.73	12.60	13.75										
Ħ	Consumer Defensive	6.59	6.02	7.55										
+	Healthcare	13.61	4.02	4.63			- 1							
•	Utilities	1.53	2.56	1.57										
					0%	5	10	15	20	25	30	35	40	45

100

World Regions % Equity 06-30-2023



	Fund %	Cat %
Greater Asia	38.48	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
□ Taiwan Semiconductor Manufacturing Co Ltd	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
	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



American Funds Washington Mutual R6 RWMGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Alan Berro since 07-1997
Jeffrey Lager since 07-2004
Alan Wilson since 07-2013
Diana Wagner since 06-2014
Jin Lee since 07-2014
Eric Stern since 11-2014
Irfan Furniturewala since 06-2015
Mark Casey since 07-2016
Emme Kozloff 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 0.27 is
 64.47% lower than the Large Blend category average.

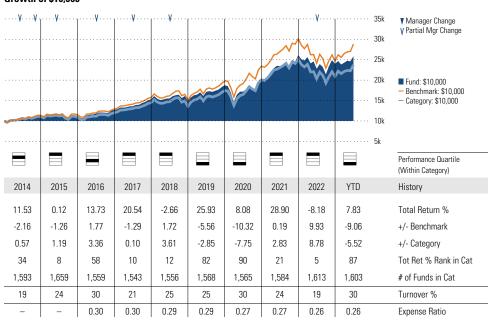
Morningstar Investment Management LLC Analysis

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

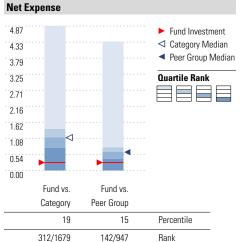
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	2.34	_	-0.66
Beta	0.82	_	0.94
R-Squared	89.99	_	94.49
Standard Deviation	15.77	18.19	17.67
Sharpe Ratio	0.84	0.75	0.68
Tracking Error	5.94	_	3.87
Information Ratio	0.01	_	-1.22
Up Capture Ratio	87.90	_	92.67
Down Capture Ratio	80.42	-	95.01

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



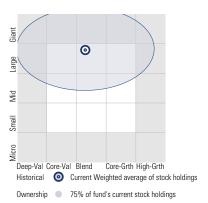
American Funds Washington Mutual R6 RWMGX

Morningstar Category M ☐ Large Blend St

Morningstar Index S&P 500 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

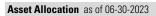
Equity

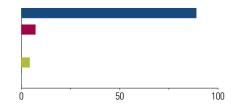
25	38	21	Laige
6	9	1	IVIIO
0	0	0	JIIaii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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%

Sec	ctor Weighting as of 06-3	30-2023			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	26.31	27.56	27.86	
A	Basic Materials	2.55	2.28	2.80	
A	Consumer Cyclical	7.40	10.82	9.98	
F	Financial Services	14.36	11.97	12.89	
命	Real Estate	2.00	2.49	2.19	
W	Sensitive	44.26	49.76	48.06	
d	Communication Services	5.43	8.39	7.71	
0	Energy	5.44	4.11	3.98	
Ф	Industrials	11.50	8.35	10.10	
	Technology	21.89	28.91	26.27	
→	Defensive	29.44	22.68	24.07	
Ħ	Consumer Defensive	8.85	6.62	7.02	
٠	Healthcare	17.58	13.48	14.63	
•	Utilities	3.01	2.58	2.42	
					0% 5 10 15 20 25 30 35 40 45 50

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 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
	1.20	39.29	7.01	Healthcare

Total Holdings 192



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

M. Sharon deGuzman since 09-2000 Mary Ellen Stanek since 09-2000 Charles Groeschell since 09-2000 Warren Pierson since 09-2000 Meghan Dean since 05-2019 Jay Schwister since 05-2019 Jeffrey Schrom since 05-2019 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 0.3 is 45.45% lower than the Intermediate Core Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.34	-	0.13
Beta	1.01	-	0.98
R-Squared	99.42	-	96.63
Standard Deviation	6.27	6.17	6.16
Sharpe Ratio	-0.83	-0.89	-0.86
Fracking Error	0.49	-	1.01
nformation Ratio	0.56	-	-0.01
Jp Capture Ratio	103.64	-	98.61
Down Capture Ratio	99.44	-	97.19

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



Mod Ext

Duration

Not Rated

Baird Aggregate Bond Inst BAGIX

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

Quality

Style Analysis as of 06-30-2023

As

Outlity

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	59.70	3.53	51.91
AA	3.80	74.59	10.82
А	13.10	10.82	23.19
BBB	23.20	8.32	12.64
BB	0.20	0.28	0.44
В	0.00	0.00	0.25
Below B	0.00	0.00	0.08

0.00

2.46

0.67

MOT

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-		Descrit:	Cot	From -1		Danahir:	ul. II o		A., a. a. a. a.			
_	Fund	Bmark	Cat	Fund		Benchma	ark [] C	ategory /	Average		n	
Government	21.77	-	32.50		1		1	:				
Treasury	21.77	_	26.37									
Inflation – Protected	0.00	-	1.51	[
Agency/Quasi Agency	0.00	_	1.21	[]								
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									
Preferred	0.00	_	0.07									
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	[
				0%	5	10	15	20	25	30	31	5 40

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ 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	_
⊕ United States Treasury Notes 1.13%	08-2028	2.24	13.23	-
United States Treasury Bonds 1.38%	11-2040	1.77	15.00	_
⊕ United States Treasury Notes 2.38%	03-2029	1.41	16.41	_
⊕ 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	_

Total Holdings 1710



BlackRock Global Allocation Instl MALOX

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 0.84 is 24.32% lower than the Global Allocation category average.

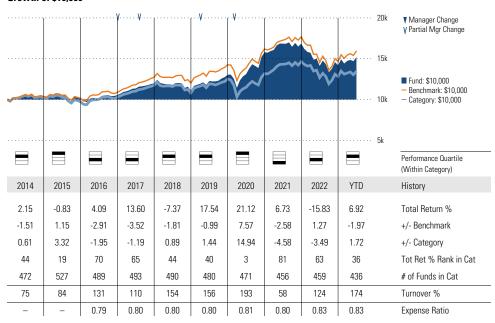
Morningstar Investment Management LLC Analysis

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.

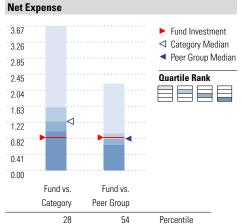
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	09-30-2022

Growth of \$10,000





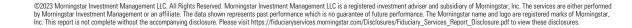


140/260 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.29	_	1.40
Beta	0.97	_	0.93
R-Squared	97.22	_	87.46
Standard Deviation	12.70	12.89	12.86
Sharpe Ratio	0.32	0.31	0.38
Tracking Error	2.15	_	4.44
Information Ratio	0.08	_	0.15
Up Capture Ratio	97.77	-	99.51
Down Capture Ratio	96.17	-	92.91

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.55	17.25	14.90
Price/Book Ratio	2.87	2.45	2.02
Avg Eff Duration	3.90	_	3.42



120/436

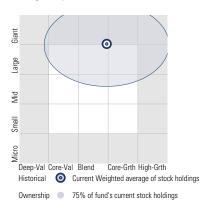


BlackRock Global Allocation Instl MALOX

Morningstar Category Morningstar Index Global Allocation Morningstar GbI Allocation TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



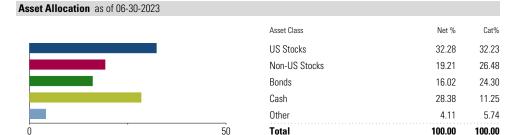
Style Breakdown

Equity				FI)
17	30	38	Large	
3	6	5	Mid	
0	1	0	Small	
Value	Blond	Growth		Lt

Value Blend Growth

Fixed Income Quality High Μid Low Ltd Mod Duration

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



			ъ .	0 .			ъ .		По					
		Fund	Bmark	Cat	Fund	'	Bench	mark	Categ	jory Ave	rage	T		
b	Cyclical	33.36	33.83	39.86										
ů.	Basic Materials	5.94	4.75	7.92										
A	Consumer Cyclical	11.72	11.24	8.84				į						
÷	Financial Services	13.80	14.94	11.96				_ [
æ	Real Estate	1.90	2.90	11.14		1								
M	Sensitive	42.73	44.85	38.54										
	Communication Services	7.24	6.87	5.05										
ð	Energy	8.77	4.55	7.91		•	0							
Ф	Industrials	7.98	11.54	11.32										
	Technology	18.74	21.89	14.26					_ ['					
→	Defensive	23.91	21.33	21.60										
=	Consumer Defensive	6.26	6.94	6.08										
٠	Healthcare	15.28	11.69	9.94										
•	Utilities	2.37	2.70	5.58	"									
					0%	5	10	15	20	25	30	35	40	-

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① 0ia 02 May 2025 Pay	05.2025	0.52	0.52		
⊕ Ois 02-May-2025 Pay	05-2025	9.52	9.52	_	_
⊕ 2.720000 02-May-2025 Receive	05-2025	9.25	18.77	_	-
⊕ Ois 02-May-2024 Pay	05-2024	8.01	26.78	_	_
◆ 2.650000 02-May-2024 Receive	05-2024	7.82	34.60	_	_
⊕ 4.457500 12-Jul-2024 Receive	07-2024	4.68	39.27	-	-
⊕ Ois 12-Jul-2024 Pay	07-2024	4.67	43.95	_	_
⊕ Ois 02-May-2032 Pay	05-2032	4.34	48.29	_	_
⊕ Japan (Government Of)	03-2023	4.31	52.60	_	_
	05-2032	4.15	56.75	_	_
⊕ Ois 02-May-2052 Pay	05-2052	2.98	59.74	_	_

Total Holdings 2292



BlackRock Inflation Protected Bond Instl BPRIX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.56 is 5.08% lower than the Inflation-Protected Bond category average.

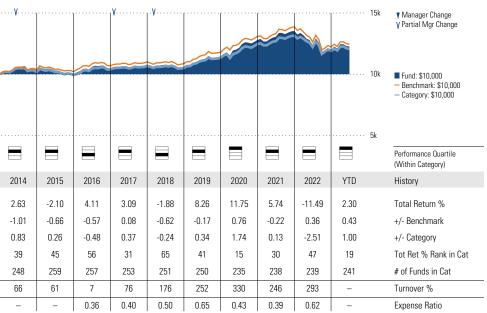
Morningstar Investment Management LLC Analysis

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

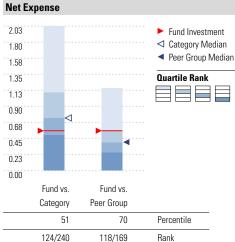
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	09-30-2022

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.

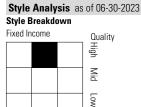
3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.42	_	0.39
Beta	1.02	_	0.90
R-Squared	99.23	_	93.20
Standard Deviation	7.13	6.94	6.45
Sharpe Ratio	-0.15	-0.21	-0.12
Tracking Error	0.65	-	1.94
Information Ratio	0.63	-	-0.10
Up Capture Ratio	102.61	-	90.88
Down Capture Ratio	98.09	_	86.78

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



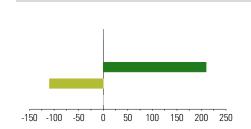
BlackRock Inflation Protected Bond Instl BPRIX

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



Mod Ext

Duration



Asset Allocation as of 06-30-2023

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

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	96.97	0.00	93.28
AA	0.09	99.60	0.25
A	0.17	0.00	0.78
BBB	0.38	0.00	1.38
BB	0.02	0.00	1.75
В	0.04	0.00	1.27
Below B	0.02	0.00	0.40
Not Rated	2.31	0.40	0.89

Sector Weighting as of 06-	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		
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		
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		
Other	0.72	_	0.02		

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⇒ Barclays Capital Us Tips Index (Se	_	100.38	100.38	_
⊕ Barclays Capital Us Tips Index (Se	_	100.38	200.77	_
数 Cash Offset	_	97.91	298.68	_
⊕ Three-Month Sofr Future Mar 24	_	69.67	368.34	_
⇒ Three-Month Sofr Future Jun 24	-	24.85	393.19	-
⊕ Oct23 Sfrz3 P @ 95.625	-	21.71	414.90	_
Oct23 Sfrz3 P @ 95.375	_	20.54	435.45	_
Oct23 Sfrz3 P @ 95.25	_	11.89	447.33	_
⊕ Oct23 Sfrz3 P @ 95	_	10.63	457.96	_
Three Month SONIA Index Future June 24	09-2024	8.46	466.42	_

Total Holdings 328



Delaware Small Cap Value Instl DEVIX

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

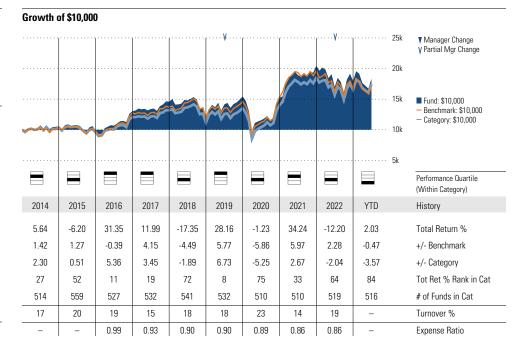
- Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11 years.
- Style: The fund has landed in its primary style box Small Value — 96.77 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.86 is 23.21% lower than the Small Value category average.

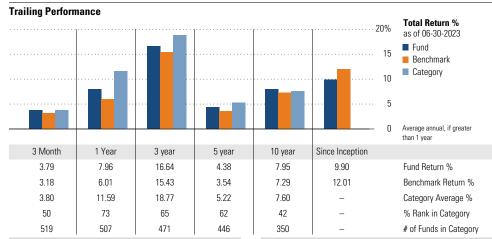
Morningstar Investment Management LLC Analysis

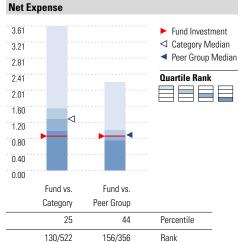
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Medium Risk	12-31-2022







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.51	_	3.22
Beta	0.98	-	0.95
R-Squared	93.95	-	93.19
Standard Deviation	22.82	22.66	22.34
Sharpe Ratio	0.72	0.67	0.79
Tracking Error	5.64	_	5.93
Information Ratio	0.22	_	0.50
Up Capture Ratio	101.14	_	100.18
Down Capture Ratio	97.58	_	90.57

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 Instl DEVIX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

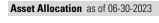
Equity

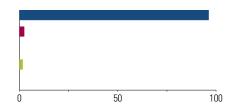
Large	2	Small
0	2	
2	8	
0	1	

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	-0.01
Cash	1.52	3.66
Bonds	0.00	0.02
Non-US Stocks	2.30	3.32
US Stocks	96.18	93.02
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Func	۱ ۱	B en	chmar	k [] Ca	ategory	Avera	ge		
_Մ	Cyclical	46.78	49.32	49.37										
A	Basic Materials	4.83	4.84	6.25		[
A	Consumer Cyclical	11.77	10.57	14.73										
æ	Financial Services	22.09	20.94	21.71										
fi	Real Estate	8.09	12.97	6.68				•						
W	Sensitive	41.83	32.56	37.54								1		
	Communication Services	0.72	2.58	2.01										
•	Energy	6.74	8.57	6.53			*							
Ф	Industrials	21.51	13.42	18.73				· ·						
	Technology	12.86	7.99	10.27										
-	Defensive	11.38	18.11	13.10										
Ħ	Consumer Defensive	3.56	3.51	4.22		[
+	Healthcare	4.05	10.22	6.02		■ [
•	Utilities	3.77	4.38	2.86		·								

Mana	0/ N-+ A+	0	VTD D-+ 0/	Manainantan Castan
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Atkore Inc	2.26	2.26	37.49	Industrials
	2.11	4.37	38.25	Industrials
ITT Inc	1.78	6.15	15.65	Industrials
⇒ Stifel Financial Corp	1.60	7.75	3.46	Financial Services
Hancock Whitney Corp	1.53	9.28	-19.45	Financial Services
⇒ Flex Ltd	1.51	10.79	28.80	Technology
Webster Financial Corp	1.47	12.25	-18.57	Financial Services
Meritage Homes Corp	1.43	13.69	54.89	Consumer Cyclical
Louisiana-Pacific Corp	1.41	15.10	27.47	Industrials
→ F N B Corp	1.40	16.51	-10.50	Financial Services
Power Integrations Inc	1.37	17.88	32.53	Technology
Berry Global Group Inc	1.35	19.23	7.30	Consumer Cyclical
→ KBR Inc	1.35	20.58	23.73	Industrials
Valley National Bancorp	1.32	21.90	-29.53	Financial Services
H.B. Fuller Co	1.29	23.19	0.40	Basic Materials

Total Holdings 107



Federated Hermes Govt Ultrashort IS FGUSX

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.

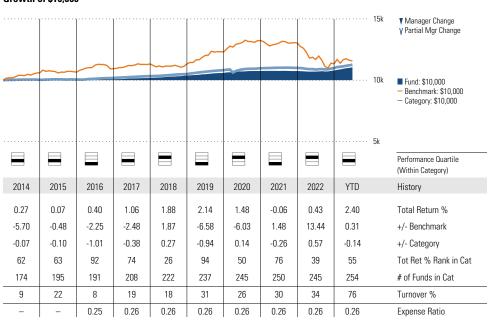
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.26 is42.22% lower than the Ultrashort Bond category average.

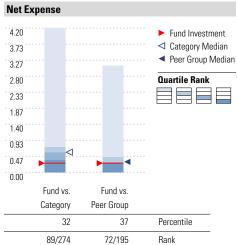
Morningstar Investment Management LLC Analysis

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







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.23	_	1.42
Beta	0.05	_	0.09
R-Squared	23.58	_	28.83
Standard Deviation	0.65	6.17	1.02
Sharpe Ratio	-1.31	-0.89	-0.85
Tracking Error	5.89	-	5.72
Information Ratio	0.85	-	0.88
Up Capture Ratio	10.91	-	15.48
Down Capture Ratio	-3.42	-	-1.16

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 IS FGUSX

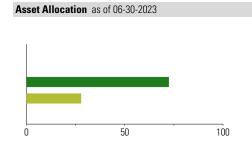
Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2023 Style Breakdown

Duration





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	40.12
AA	0.00	74.59	6.26
A	0.00	10.82	20.69
BBB	0.00	8.32	19.45
BB	0.00	0.28	1.49
В	0.00	0.00	1.35
Below B	0.00	0.00	0.31
Not Rated	0.00	2.46	10.33

	Fund	Bmark	Cat	Fund		Benchmark	∏ Cate	egory A	vorano		
Government	2.72		18.43	Tullu	- :	Delicililar	li can	yory A	vorage		
		_									
Treasury	1.48	_	14.64								
Inflation – Protected	0.00	-	0.00								
Agency/Quasi Agency	1.24	_	2.81								
Other Government Related	0.00	_	0.98	10							
Corporate	0.00	_	34.09								
Corporate Bond	0.00	_	32.77				[
Bank Loan	0.00	_	1.31								
Convertible	0.00	_	0.01								
Preferred	0.00	_	0.00								
Securitized	69.59	-	21.70								
Agency MBS Pass-Through	6.77	_	0.10								
Agency MBS ARM	0.09	_	0.25								
Agency MBS CMO	62.73	_	1.78								
Non-Agency Residential MBS	0.00	_	0.08								
Commercial MBS	0.00	_	2.53	[
Asset-Backed	0.00	_	16.96	i							
Covered Bond	0.00	_	0.00								
Municipal	0.00	_	0.64								
Cash & Equivalents	27.69	-	23.38								
Other	0.00	_	1.73	11							

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



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.

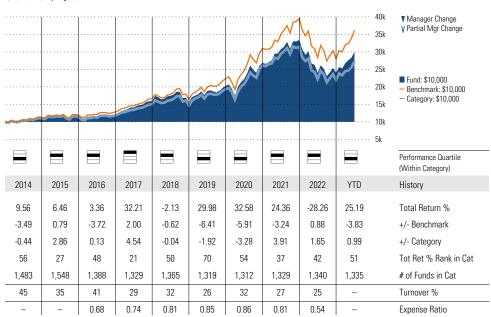
Morningstar Investment Management LLC Analysis

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.

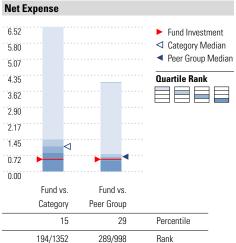
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2023
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 Wetrics			
	Fund	Bmark	Cat
Alpha	-1.54	_	-3.58
Beta	0.89	_	0.96
R-Squared	96.93	-	91.90
Standard Deviation	19.54	21.72	21.83
Sharpe Ratio	0.53	0.63	0.45
Tracking Error	4.22	-	6.22
Information Ratio	-0.75	-	-0.83
Up Capture Ratio	86.55	-	87.53
Down Capture Ratio	91.50	-	98.14

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

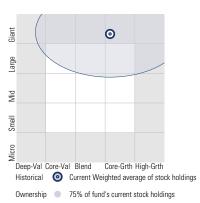
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

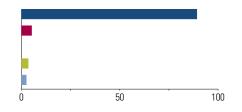
Equity

17	29	45	raige
3	2	3	2
0	0	0	dilaii
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

$\textbf{Asset Allocation} \ \ \text{as of 06-30-2023}$



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%

		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	29.66	23.59	26.13	
A.	Basic Materials	2.90	0.64	1.39	
A	Consumer Cyclical	10.70	15.93	14.27	
,	Financial Services	16.04	6.05	9.10	
fi	Real Estate	0.02	0.97	1.37	
W	Sensitive	54.05	60.96	55.62	
	Communication Services	18.94	10.66	9.71	
•	Energy	4.29	0.49	1.64	
Ф	Industrials	5.15	5.37	6.28	
	Technology	25.67	44.44	37.99	
→	Defensive	16.29	15.46	18.27	
Ħ	Consumer Defensive	2.45	4.42	3.65	
+	Healthcare	13.56	10.98	14.21	
•	Utilities	0.28	0.06	0.41	

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	11.00	11.00	138.47	Communication Svc
Berkshire Hathaway Inc Class A	9.01	20.01	10.48	Financial Services
Microsoft Corp	6.84	26.85	42.57	Technology
	5.85	32.70	55.19	Consumer Cyclical
	4.93	37.63	49.65	Technology
□ UnitedHealth Group Inc	3.97	41.60	-8.68	Healthcare
⊕ NVIDIA Corp	3.85	45.45	189.52	Technology
	3.43	48.88	_	-
	2.43	51.31	35.67	Communication Svc
⊕ Eli Lilly and Co	2.37	53.68	28.81	Healthcare
	2.09	55.77	36.33	Communication Svc
Regeneron Pharmaceuticals Inc	1.76	57.53	-0.41	Healthcare
	1.67	59.20	12.12	Technology
⊕ Netflix Inc ■	1.66	60.86	49.38	Communication Svc
⊕ Visa Inc Class A	1.46	62.31	14.74	Financial Services

Total Holdings 359



MFS New Discovery R4 MNDJX

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.

Net Expense: The fund's expense ratio of 0.99 is 14.66% lower than the Small Growth category average.

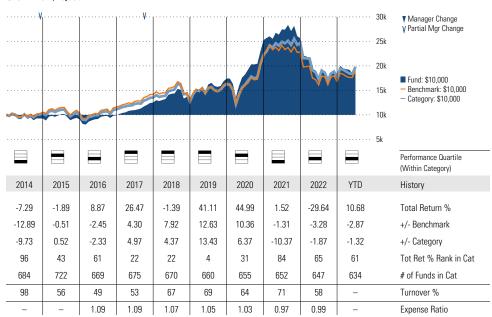
Morningstar Investment Management LLC Analysis

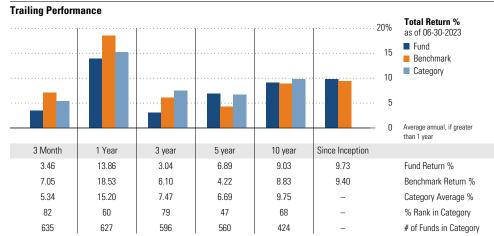
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

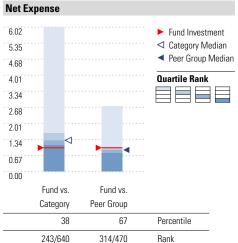
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2023
Carbon Risk Score	Medium Risk	12-31-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-2.35	_	0.92
Beta	0.91	_	0.93
R-Squared	90.83	_	89.28
Standard Deviation	21.41	22.51	22.20
Sharpe Ratio	0.17	0.30	0.33
Tracking Error	6.82	_	7.54
Information Ratio	-0.45	_	0.05
Up Capture Ratio	85.56	_	97.66
Down Capture Ratio	93.98	-	95.95

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 R4 MNDJX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

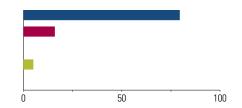
Equity

0	3	0	Large
1	10	17	Mid
7	35	26	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	1.55
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	t	▼ Be	nchma	ark [Cate	gory Av	verage		
U.	Cyclical	22.89	21.51	24.57										
A.	Basic Materials	5.74	4.41	3.05										
Д	Consumer Cyclical	12.48	10.42	11.68										
,	Financial Services	2.43	5.14	7.41		[
ŵ	Real Estate	2.24	1.54	2.43										
M	Sensitive	54.80	48.87	48.00										
	Communication Services	2.38	1.92	1.66		j								
ð	Energy	7.11	4.42	3.89										
Ф	Industrials	19.83	18.29	18.21										
	Technology	25.48	24.24	24.24							1			
→	Defensive	22.33	29.60	27.43										
=	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[]									

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Currency Cash CASH_USD	4.86	4.86	_	_
⊕ GFL Environmental Inc	2.55	7.41	32.83	Industrials
Sensata Technologies Holding PLC	2.21	9.62	11.99	Technology
ChampionX Corp	1.94	11.56	7.62	Energy
RB Global Inc	1.93	13.50	4.48	Industrials
ExIService Holdings Inc	1.87	15.37	-10.84	Technology
Jacobs Solutions Inc	1.75	17.12	-0.55	Industrials
Axalta Coating Systems Ltd	1.74	18.86	28.82	Basic Materials
KBR Inc	1.69	20.55	23.73	Industrials
Advanced Energy Industries Inc	1.67	22.22	30.16	Industrials
Stag Industrial Inc	1.65	23.87	13.32	Real Estate
Matador Resources Co	1.62	25.49	-8.07	Energy
PENN Entertainment Inc	1.53	27.02	-19.09	Consumer Cyclical
WNS (Holdings) Ltd ADR	1.52	28.55	-7.84	Technology
DoubleVerify Holdings Inc	1.49	30.03	77.23	Technology

Total Holdings 110



PIMCO Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 16.26 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.61 is 36.46% lower than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

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

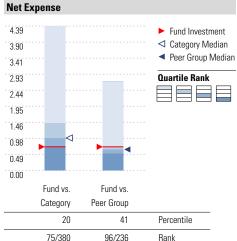
Morningstar Category Multisector Bond

Morningstar Index Bloomberg US Universal TR USD

.....







	Fund	Bmark	Cat
Alpha	4.62	-	3.51
Beta	0.83	-	0.81
R-Squared	78.10	-	68.58
Standard Deviation	5.76	6.16	6.01
Sharpe Ratio	0.05	-0.80	-0.11
Tracking Error	2.90	-	3.72
Information Ratio	1.78	-	1.13
Up Capture Ratio	100.95	-	94.09
Down Capture Ratio	47.83	-	54.19

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.83	4.55	4.68
Avg Eff Maturity	5.90	7.69	7.26



PIMCO Income I2 PONPX

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

Quality

Given the second of the secon

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	48.99	67.64	23.08
AA	4.79	3.23	4.30
A	4.16	10.03	8.85
BBB	14.85	10.89	23.74
BB	14.13	3.19	17.69
В	4.43	3.64	12.71
Below B	8.66	1.38	4.11
Not Rated	0.00	0.00	5.51

Morningstar Category Morningstar Index Multisector Bond Bloomberg US Universal TR USD Asset Allocation as of 06-30-2023 Asset Class Cat% Net % US Stocks 1.07 1.15 Non-US Stocks 0.36 0.12 Bonds 129.67 95.94 Cash -31.68 0.73 Other 0.52 2.16 -50 Ó 50 100 150 Total 100.00 100.00

Sector Weighting as of 06-	30-2023											
	Fund	Bmark	Cat	Fund	•	Benchmark] Ca	tegory	Average			
Government	27.36	_	29.85									
Treasury	3.37	_	9.36									
Inflation – Protected	1.48	-	0.61									
Agency/Quasi Agency	0.18	_	0.63	1[]								
Other Government Related	22.33	_	19.25				-					
Corporate	5.98	_	37.13									
Corporate Bond	4.47	_	31.86									
Bank Loan	1.18	_	2.97									
Convertible	0.04	_	0.69	[]								
Preferred	0.29	_	1.61									
Securitized	14.33	_	23.52				I i					
Agency MBS Pass-Through	2.28	_	7.89									
Agency MBS ARM	0.00	_	0.01									
Agency MBS CMO	0.25	-	1.31	1								
Non-Agency Residential MBS	3.61	_	1.05									
Commercial MBS	0.02	_	2.38									
Asset-Backed	8.17	_	10.88									
Covered Bond	0.00	_	0.00									
Municipal	0.03	_	0.30	0								
Cash & Equivalents	29.48	_	8.67									
Other	22.36	-	0.53									
				0%	5	10	15	20	25	30	35	40

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector	
	,				
☆ Offset: Unsettled Trades	_	29.18	29.18	_	
☆ Cash Offset	_	15.55	44.73	_	
⊕ IRS USD 1.27000 11/04/22-1Y (WHT) LCH Pay	11-2023	14.02	58.75	_	
⊕ IRS USD 1.27000 11/04/22-1Y (WHT) LCH Receive	11-2023	13.58	72.32	_	
⊕ 10 Year Treasury Note Future Mar 23	03-2023	9.32	81.64	-	
⊕ IRS EUR 2.95000 10/27/22-6Y* LCH Pay	03-2029	9.16	90.80	_	
	12-2024	9.14	99.94	_	
→ IRS USD 0.80000 12/14/21-3Y LCH Pay	12-2024	9.12	109.07	_	
⊕ IRS EUR 2.95000 10/27/22-6Y* LCH Receive	03-2029	9.04	118.10	_	
□ IRS USD 0.80000 12/14/21-3Y LCH Receive	12-2024	8.45	126.55	_	

Total Holdings 7956



T. Rowe Price Retirement 2010 TRRAX

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 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 0.49 is 3.92% lower than the Target-Date 2000-2010 category average.

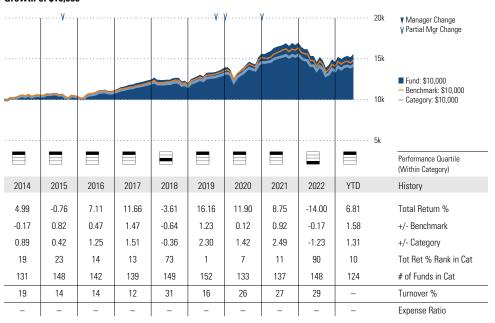
Morningstar Investment Management LLC Analysis

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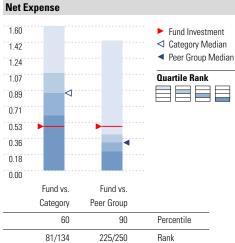
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2023
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







3- Fedi hisk Wietlics			
	Fund	Bmark	Cat
Alpha	1.16	_	-0.05
Beta	1.01	_	0.87
R-Squared	98.22	_	96.65
Standard Deviation	9.79	9.60	8.46
Sharpe Ratio	0.29	0.17	0.13
Tracking Error	1.31	_	2.02
Information Ratio	0.93	_	-0.06
Up Capture Ratio	104.57	_	85.54
Down Capture Ratio	95.73	_	85.61

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

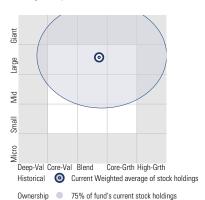


T. Rowe Price Retirement 2010 TRRAX

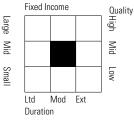
Morningstar Category Target-Date 2000-2010 **Morningstar Index** Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

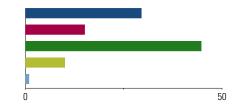


Value Blend Growth

>50 25-50 10-25 0-10

Weight %

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	1	Benchi	mark	Categ	gory Ave	rage		
b	Cyclical	33.68	37.10	33.55									
	Basic Materials	4.90	4.19	4.94									
•	Consumer Cyclical	10.34	10.29	9.90									
	Financial Services	14.51	13.73	15.04									
ì	Real Estate	3.93	8.89	3.67		0	•						_
NF	Sensitive	42.05	42.13	42.42									ĺ
	Communication Services	6.12	6.29	6.27									
	Energy	3.95	4.41	5.14		" []							
ž	Industrials	10.70	11.31	11.20					Ė				
3	Technology	21.28	20.12	19.81									
+	Defensive	24.28	20.76	24.02									
Ţ	Consumer Defensive	7.11	6.34	7.51									
ì	Healthcare	14.44	11.55	13.51									
1	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 TRRGX

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 heen in existence

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

Net Expense: The fund's expense ratio of 0.51 is 10.53% lower than the Target-Date 2015 category average.

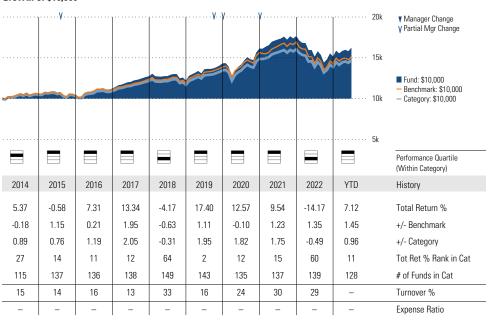
Morningstar Investment Management LLC Analysis

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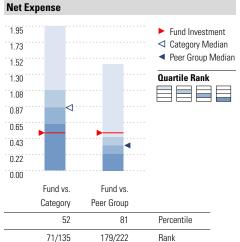
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2023
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.98	_	0.84
Beta	0.96	_	0.90
R-Squared	97.60	_	97.46
Standard Deviation	10.25	10.55	9.62
Sharpe Ratio	0.34	0.16	0.22
Tracking Error	1.65	_	1.91
Information Ratio	1.18	_	0.35
Up Capture Ratio	101.81	_	92.36
Down Capture Ratio	88.11	_	86.50

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



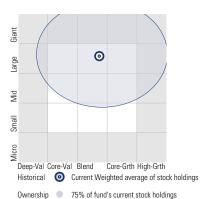
T. Rowe Price Retirement 2015 TRRGX

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



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 50 Total 100.00 100.00

Style Breakdown

Equity				Fixed Ir	ncome		Quality
16	27	27	Large				High
6	12	6	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod	Ext	_

Weight %

>50 25-50 10-25 0-10

Sec	ctor Weighting as of 06-	30-2023												
		Fund	Bmark	Cat	Func		▼ Bench	ımark	Cate	gory Ave	erage		,	
<u></u>	Cyclical	33.61	37.24	33.60										
A	Basic Materials	4.84	4.28	4.92										
A	Consumer Cyclical	10.38	10.36	10.20										
Ę.	Financial Services	14.49	13.84	15.01										
俞	Real Estate	3.90	8.76	3.47		0	•							
W	Sensitive	42.17	42.01	42.89										i
0	Communication Services	6.16	6.25	6.37										
•	Energy	3.92	4.41	5.10		[]								
Ф	Industrials	10.63	11.40	11.23					į					
	Technology	21.46	19.95	20.19										
→	Defensive	24.22	20.74	23.53										
Ħ	Consumer Defensive	7.08	6.35	7.25		. *	0							
+	Healthcare	14.43	11.53	13.30			· · · ·							
•	Utilities	2.71	2.86	2.98										
					0%	5	10	15	20	25	30	35	40	4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ T. Rowe Price New Income Z	_	13.90	13.90	_	_
T. Rowe Price Ltd Dur Infl Focus Bd Z	_	12.33	26.23	_	_
T. Rowe Price Growth Stock Z	_	8.29	34.52	_	_
T. Rowe Price Value Z	_	7.92	42.45	_	_
T. Rowe Price Equity Index 500 Z	-	5.18	47.63	_	-
∋ T. Rowe Price Intl Bd (USD Hdgd) Z	_	5.01	52.64	_	_
T. Rowe Price Overseas Stock Z	_	4.15	56.79	_	_
T. Rowe Price Emerging Markets Bond Z	_	3.74	60.53	_	_
⊕ T. Rowe Price US Trs Long-Term Idx Z	_	3.63	64.16	_	_
⊕ T. Rowe Price Dynamic Global Bond Z	_	3.58	67.74	_	_

Asset Allocation as of 06-30-2023

Total Holdings 31



T. Rowe Price Retirement 2020 TRRBX

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 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 0.53 is 8.62% lower than the Target-Date 2020 category average.

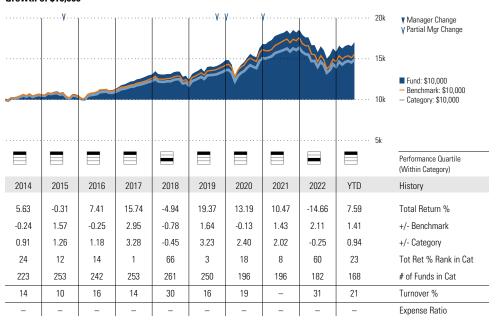
Morningstar Investment Management LLC Analysis

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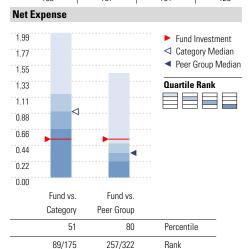
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2023
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 % 2.86 7.79 5.33 5.36 6.70 7.80 6.06 1.78 6.10 2.96 4.28 5.39 Benchmark Return % 2.07 6 57 3 79 5 64 4.31 Category Average % 11 5 % Rank in Category 168 167 151 129 61 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.45	_	1.08
Beta	0.93	_	0.88
R-Squared	97.36	_	97.30
Standard Deviation	10.85	11.49	10.23
Sharpe Ratio	0.39	0.17	0.25
Tracking Error	1.93	-	2.28
Information Ratio	1.23	_	0.42
Up Capture Ratio	100.06	_	91.21
Down Capture Ratio	84.41	_	84.32

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.47	17.42	17.71
Price/Book Ratio	2.65	2.45	2.54
Avg Eff Duration	6.28	_	5.71



T. Rowe Price Retirement 2020 TRRBX

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







Fixed Income

Quality

High

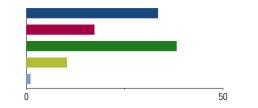
Mid

Low

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023





		Fund	Bmark	Cat	Fund	▼ Ber	chmark	Cate	orv Ave	erage		
Ն Մ	Cyclical	33.59	37.28	35.04					, ,	3-		
ů.	Basic Materials	4.84	4.38	4.51								
4	Consumer Cyclical	10.38	10.42	10.59								
₽	Financial Services	14.49	13.99	14.66		:						
ŧ	Real Estate	3.88	8.49	5.28]						
M	Sensitive	42.14	41.99	43.11								
	Communication Services	6.13	6.22	6.52								
•	Energy	3.92	4.45	4.64								
‡	Industrials	10.67	11.54	10.90				1				
3	Technology	21.42	19.78	21.05								
→	Defensive	24.27	20.73	21.85				(
	Consumer Defensive	7.08	6.38	6.67			_					
٠	Healthcare	14.48	11.48	12.45								
•	Utilities	2.71	2.87	2.73								

, ,					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ T. Rowe Price New Income Z	_	13.41	13.41	_	_
→ T. Rowe Price Ltd Dur Infl Focus Bd Z	_	10.41	23.82	_	_
→ T. Rowe Price Growth Stock Z	-	8.78	32.60	_	_
→ T. Rowe Price Value Z	-	8.54	41.15	_	-
→ T. Rowe Price Equity Index 500 Z	-	5.42	46.57	-	_
T. Rowe Price Intl Bd (USD Hdgd) Z	_	4.76	51.33	_	_
→ T. Rowe Price Overseas Stock Z	-	4.40	55.72	_	_
→ T. Rowe Price International Value Eq Z	-	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 TRRHX

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

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

Net Expense: The fund's expense ratio of 0.55 is 9.84% lower than the Target-Date 2025 category average.

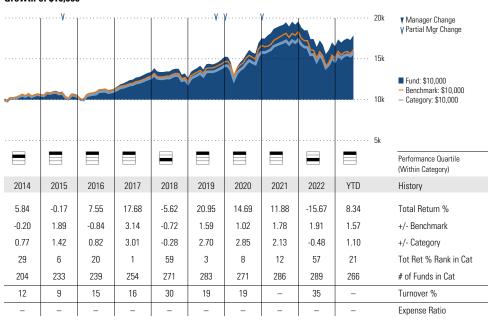
Morningstar Investment Management LLC Analysis

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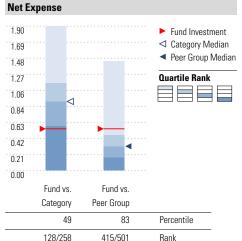
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.68	_	1.10
Beta	0.95	_	0.88
R-Squared	97.49	_	97.72
Standard Deviation	11.95	12.43	11.02
Sharpe Ratio	0.43	0.22	0.29
Tracking Error	2.00	_	2.40
Information Ratio	1.32	_	0.44
Up Capture Ratio	105.70	_	92.16
Down Capture Ratio	90.74	_	85.92

Fund	Bmark	Cat
18.48	17.22	17.76
2.65	2.41	2.54
6.57	-	6.76
	18.48	18.48 17.22 2.65 2.41



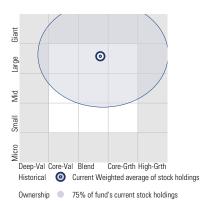
T. Rowe Price Retirement 2025 TRRHX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

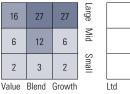
Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

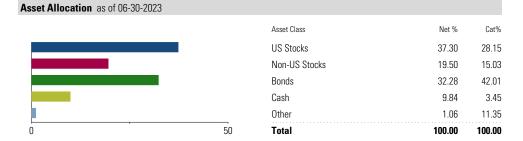
Equity 27 16 27 6 12 6



Weight %



>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Func		Bench	mark	Categ	ory Ave	erage			
Ն	Cyclical	33.56	37.26	34.68										
â.	Basic Materials	4.82	4.46	4.41										
A	Consumer Cyclical	10.38	10.50	10.64										
£	Financial Services	14.51	14.15	14.45										
ŧ	Real Estate	3.85	8.15	5.18			1							
M	Sensitive	42.15	42.01	43.37										
	Communication Services	6.13	6.20	6.63										
•	Energy	3.92	4.48	4.60										
‡	Industrials	10.67	11.68	10.76										
3	Technology	21.43	19.65	21.38										
-	Defensive	24.28	20.75	21.96										
Ţ	Consumer Defensive	7.10	6.40	6.72										
r	Healthcare	14.47	11.46	12.39]						
9	Utilities	2.71	2.89	2.85										
					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 New Income Z	_	12.15	12.15	_	_
	-	9.88	22.04	_	-
	-	9.65	31.69	_	-
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	7.43	39.11	_	-
	-	6.14	45.25	-	_
	_	4.97	50.22	_	_
	-	4.30	54.51	_	-
	_	4.29	58.80	_	-
	_	4.26	63.06	_	_
⊕ T. Rowe Price US Large-Cap Core Z	_	3.86	66.93	_	_

Total Holdings 31



T. Rowe Price Retirement 2030 TRRCX

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 0.58 is 9.38% lower than the Target-Date 2030 category average.

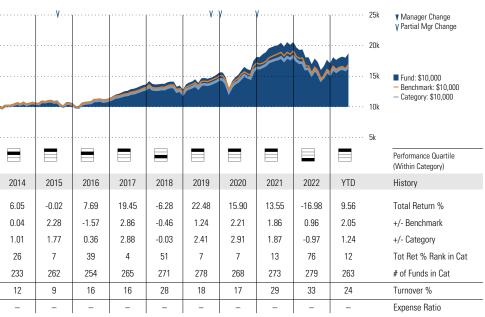
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
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		
1.90			Fund Investment
1.69			Category Median
1.48			 Peer Group Mediar
1.27			Quartile Rank
1.06			
0.84			
0.63		·····	
0.42			
0.21			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	50	83	Percentile

128/254	349/421	Rank	
Peer group is a subset of	0 ,		
same management style	(active vs. pass	ive) and similar shar	e class
characteristics			

3- Teal hisk Wellics			
	Fund	Bmark	Cat
Alpha	2.36	_	1.21
Beta	0.98	_	0.92
R-Squared	97.96	_	98.19
Standard Deviation	13.34	13.47	12.47
Sharpe Ratio	0.47	0.30	0.38
Tracking Error	1.92	_	2.14
Information Ratio	1.24	_	0.54
Up Capture Ratio	106.45	_	96.23
Down Capture Ratio	94.54	_	90.07

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



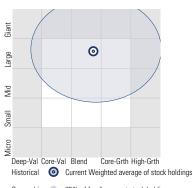
T. Rowe Price Retirement 2030 TRRCX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



50

Asset Allocation as of 06-30-2023

Sector Weighting as of 06-30-2023

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

15 20 25 30

	rical (ghted ave			ngs	Դ	Cyclical	33.55	37.17	33.63						
Owne	ership	75%	of fund	's current	stock hol	dings		A	Basic Materials	4.82	4.57	4.29						
								A	Consumer Cyclical	10.39	10.57	10.90						
								P	Financial Services	14.49	14.32	14.81		ĺ				
Style I	Breakd	own						fi	Real Estate	3.85	7.71	3.63						
Equity				Fixed	Income		Quality	W	Sensitive	42.17	42.04	44.16						Ī
16	27	27	Large				High		Communication Services	6.14	6.19	6.71						
			Mid				Mid	0	Energy	3.92	4.52	4.62						
6	12	6	id:				<u>g</u>	‡	Industrials	10.68	11.81	11.13						
2	3	2	Small				Low		Technology	21.43	19.52	21.70						
]	\rightarrow	Defensive	24.29	20.78	22.20			I i			
Value	Blend	Growth		Ltd Durati	Mod	Ext		Ħ	Consumer Defensive	7.10	6.43	6.79						
Weight	%			Durati	UII				Healthcare	14.49	11.45	12.63	_					
	5-50 10-2	25 N-10							Utilities	2.70	2.90	2.78						
- UU _ L	0 00 10-2	-0 0 10												 	 	 	_	$\overline{}$

Fund

Bmark

Cat

Fund

St

Equity							
16	27	27					
6	12	6					
2	3	2					

A/-1-L+ 0/		

En	25 50	10 25	0.10

Top 10 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	11.68	11.68	_	_
	-	11.35	23.03	_	-
⊕ T. Rowe Price New Income Z	-	9.90	32.93	_	-
	-	7.10	40.03	-	-
	-	5.87	45.91	-	_
	_	5.07	50.97	_	_
	-	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 TRRJX

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 been in existence

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

Net Expense: The fund's expense ratio of 0.59 is 6.35% lower than the Target-Date 2035 category average.

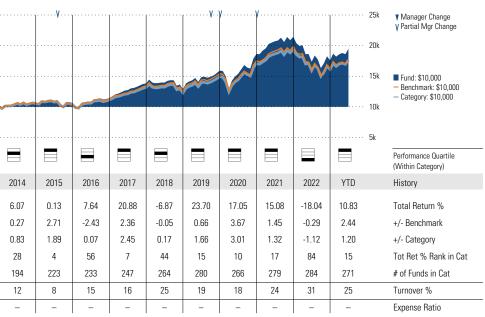
Morningstar Investment Management LLC Analysis

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

ESG Metrics

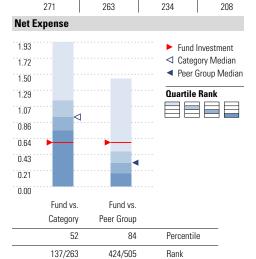
Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

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 % 4.82 12.15 8.18 6.87 8.49 7.49 6.87 3.14 10.16 6.53 5.59 7.24 Benchmark Return % 3 85 10.86 7 25 7.35 6.10 Category Average % 2 19 14 14 % Rank in Category

122



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	1.59	_	0.98
Beta	0.99	_	0.95
R-Squared	98.53	_	98.41
Standard Deviation	14.60	14.58	13.97
Sharpe Ratio	0.50	0.40	0.46
Tracking Error	1.77	_	2.04
Information Ratio	0.93	_	0.47
Up Capture Ratio	104.82	_	98.75
Down Capture Ratio	97.64	_	94.39

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



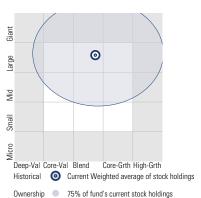
of Funds in Category

T. Rowe Price Retirement 2035 TRRJX

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

Style Analysis as of 06-30-2023

Morningstar Style Box™

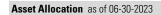


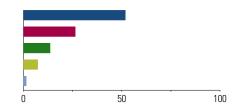
Style Breakdown

Weight %

Equity				rixeu ii	icome		Qual
16	27	27	Large				High
6	12	6	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod n	Ext	

>50 25-50 10-25 0-10





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%

		Fund	Bmark	Cat	Fund	d '	Bench	mark	Categ	ory Ave	rage			
Ն	Cyclical	33.53	37.08	33.90										
ů.	Basic Materials	4.81	4.67	4.38										
4	Consumer Cyclical	10.40	10.67	10.87				į						
ê	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										
	Communication Services	6.16	6.17	6.70										
•	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										
+	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	_	-
∃ T. Rowe Price International Value Eq Z	_	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 TRRDX

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

Q 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 0.6 is 9.09% lower than the Target-Date 2040 category average.

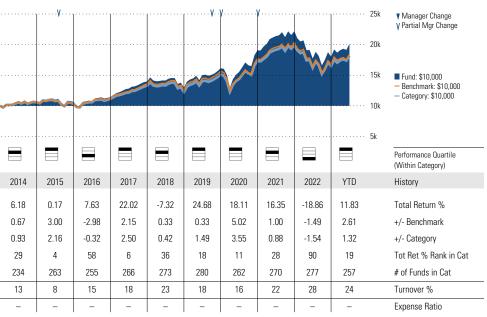
Morningstar Investment Management LLC Analysis

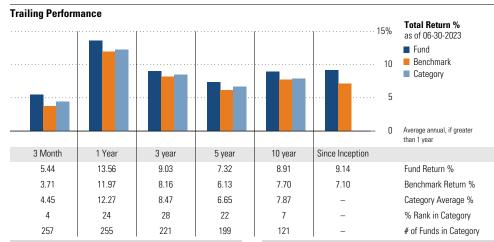
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

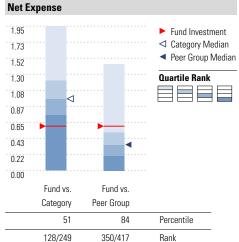
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.84	_	0.57
Beta	1.00	_	0.97
R-Squared	98.61	_	98.41
Standard Deviation	15.66	15.58	15.20
Sharpe Ratio	0.53	0.48	0.51
Tracking Error	1.85	_	2.10
Information Ratio	0.47	_	0.25
Up Capture Ratio	103.14	_	99.54
Down Capture Ratio	99.99	_	97.55

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

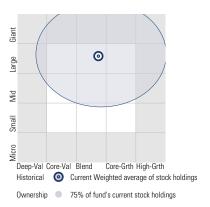


T. Rowe Price Retirement 2040 TRRDX

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

Style Analysis as of 06-30-2023

Morningstar Style Box™





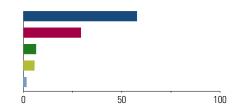
Equit	У				Fixe	d Ir	come			Quality
16		27	27	Large						Quality High
6		12	6	Mid						Mid
2		3	2	Small						Low
Value	e I	Blend	Growth		Ltd Dur		Mod n	Ex	t	

Eivad Incomo

Weight %

>50 25-50 10-25 0-10

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	Func	1	Bench	mark	Categ	ory Ave	erage			
Դ	Cyclical	33.53	37.05	33.97										
A	Basic Materials	4.82	4.76	4.37										
A	Consumer Cyclical	10.39	10.75	10.95										
æ	Financial Services	14.44	14.65	14.71										
fi	Real Estate	3.88	6.89	3.94										
W	Sensitive	42.22	42.13	43.91										
	Communication Services	6.16	6.16	6.64										
•	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										
Ħ	Consumer Defensive	7.09	6.49	6.71		Ò								
+	Healthcare	14.46	11.41	12.64			- : '							
•	Utilities	2.69	2.91	2.76										
					0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	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	_	_
∃ T. Rowe Price Mid-Cap Value Z	_	3.26	75.92	_	_

Total Holdings 31



T. Rowe Price Retirement 2045 TRRKX

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 0.62 is 4.62% lower than the Target-Date 2045 category average.

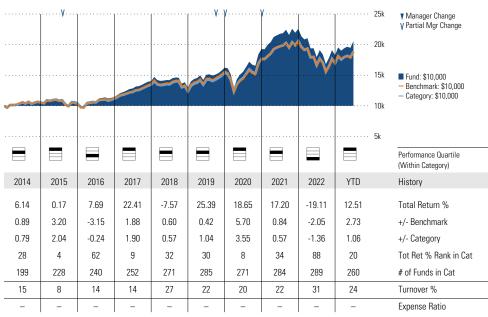
Morningstar Investment Management LLC Analysis

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

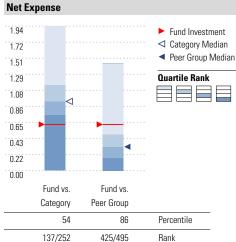
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
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 $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics

3- Fedi hisk Wiellics			
	Fund	Bmark	Cat
Alpha	0.56	-	0.32
Beta	0.99	-	0.98
R-Squared	98.58	-	98.38
Standard Deviation	16.25	16.24	15.96
Sharpe Ratio	0.56	0.52	0.54
Tracking Error	1.94	-	2.17
Information Ratio	0.27	-	0.12
Up Capture Ratio	102.16	-	99.96
Down Capture Ratio	100.48	-	99.40

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

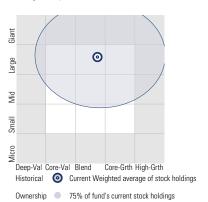


T. Rowe Price Retirement 2045 TRRKX

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

Style Analysis as of 06-30-2023

Morningstar Style Box™



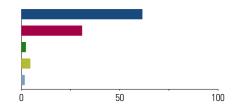
Style Breakdown

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 on	Ext	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



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

Cyclical Basic Materials	Fund 33.50	8mark 37.17	Cat	Fund	,	Benchr	Hark	Categ					
•	33.50	37.17						l outog	, , , , , ,	.ugo			
Basic Materials		07.17	34.15		,	1	1				_U;		
	4.82	4.86	4.42										
Consumer Cyclical	10.40	10.80	10.94										
Financial Services	14.41	14.79	14.66										
Real Estate	3.87	6.72	4.13										_
Sensitive	42.28	42.06	43.74										
Communication Services	6.17	6.13	6.64										
Energy	3.93	4.60	4.55										
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										
	Real Estate Sensitive Communication Services Energy Industrials Technology Defensive Consumer Defensive Healthcare	Real Estate 3.87 Sensitive 42.28 Communication Services 6.17 Energy 3.93 Industrials 10.63 Technology 21.55 Defensive 24.22 Consumer Defensive 7.08 Healthcare 14.46	Real Estate 3.87 6.72 Sensitive 42.28 42.06 Communication Services 6.17 6.13 Energy 3.93 4.60 Industrials 10.63 12.19 Technology 21.55 19.14 Defensive 24.22 20.78 Consumer Defensive 7.08 6.50 Healthcare 14.46 11.36	Real Estate 3.87 6.72 4.13 Sensitive 42.28 42.06 43.74 Communication Services 6.17 6.13 6.64 Energy 3.93 4.60 4.55 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	Real Estate 3.87 6.72 4.13 Sensitive 42.28 42.06 43.74 Communication Services 6.17 6.13 6.64 Energy 3.93 4.60 4.55 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	Real Estate 3.87 6.72 4.13 Sensitive 42.28 42.06 43.74 Communication Services 6.17 6.13 6.64 Energy 3.93 4.60 4.55 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	Real Estate 3.87 6.72 4.13 Sensitive 42.28 42.06 43.74 Communication Services 6.17 6.13 6.64 Energy 3.93 4.60 4.55 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	Real Estate 3.87 6.72 4.13 Sensitive 42.28 42.06 43.74 Communication Services 6.17 6.13 6.64 Energy 3.93 4.60 4.55 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	Real Estate 3.87 6.72 4.13 Sensitive 42.28 42.06 43.74 Communication Services 6.17 6.13 6.64 Energy 3.93 4.60 4.55 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	Real Estate 3.87 6.72 4.13 Sensitive 42.28 42.06 43.74 Communication Services 6.17 6.13 6.64 Energy 3.93 4.60 4.55 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	Real Estate 3.87 6.72 4.13 Sensitive 42.28 42.06 43.74 Communication Services 6.17 6.13 6.64 Energy 3.93 4.60 4.55 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	Real Estate 3.87 6.72 4.13 Sensitive 42.28 42.06 43.74 Communication Services 6.17 6.13 6.64 Energy 3.93 4.60 4.55 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	Real Estate 3.87 6.72 4.13 Sensitive 42.28 42.06 43.74 Communication Services 6.17 6.13 6.64 Energy 3.93 4.60 4.55 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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	15.87	15.87	_	_
	-	14.99	30.86	_	_
	-	10.06	40.92	_	_
	-	7.92	48.84	_	_
	-	6.83	55.67	_	-
	_	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	_	_
	_	3.40	80.42	_	_

Total Holdings 28



T. Rowe Price Retirement 2050 TRRMX

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 0.63 is 5.97% lower than the Target-Date 2050 category average.

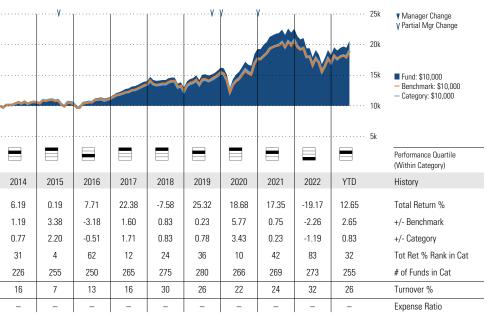
Morningstar Investment Management LLC Analysis

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

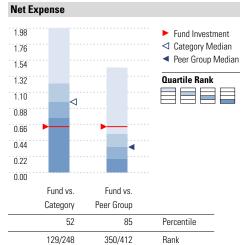
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-Low	02-15-2022

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.34	_	0.18
Beta	0.98	_	0.98
R-Squared	98.46	_	98.25
Standard Deviation	16.37	16.51	16.35
Sharpe Ratio	0.56	0.54	0.54
Tracking Error	2.05	-	2.22
Information Ratio	0.10	-	0.04
Up Capture Ratio	101.07	-	100.57
Down Capture Ratio	100.57	_	100.75

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



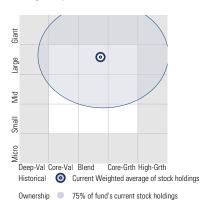
T. Rowe Price Retirement 2050 TRRMX

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

Equity

Weight %

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

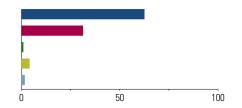
Value Blend Growth

>50 25-50 10-25 0-10

Mid Low Mod Duration



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	· ·	Bench	mark	Categ	ory Ave	rage			
Ն	Cyclical	33.51	37.35	34.43										
ů.	Basic Materials	4.83	4.93	4.40										
-	Consumer Cyclical	10.39	10.84	10.93				<u>.</u>						
ê	Financial Services	14.41	14.89	14.67										
ŧ	Real Estate	3.88	6.69	4.43		= [_
MI	Sensitive	42.27	41.94	43.54										
	Communication Services	6.16	6.10	6.56										
	Energy	3.94	4.62	4.50		= [
Ф	Industrials	10.63	12.26	11.14					_					
	Technology	21.54	18.96	21.34										
→	Defensive	24.23	20.70	22.02										
	Consumer Defensive	7.08	6.50	6.71										
٠	Healthcare	14.47	11.29	12.60										
•	Utilities	2.68	2.91	2.71										
					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	-	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	_	-
	_	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	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	_	3.84	78.26	_	_
	_	3.45	81.71	_	_

Total Holdings 28



T. Rowe Price Retirement 2055 TRRNX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Total Return %

as of 06-30-2023

of Funds in Category

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

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 0.64 is 1.54% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

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

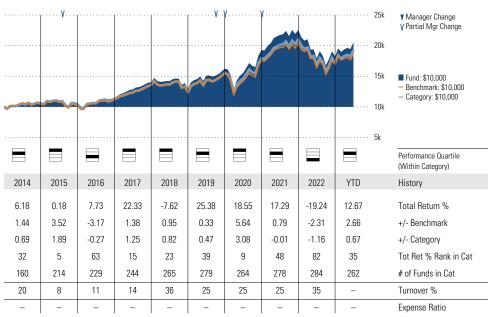
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000

Trailing Performance

262



Fund Benchmark Category Average annual, if greater than 1 year 10 year 3 Month 1 Year 3 year 5 year Since Inception Fund Return % 5.99 14.72 9.77 7.66 9.13 7.11 7.21 4.23 13.74 9.61 6.51 7.88 Benchmark Return % 14 39 9 74 8.34 5.31 7 25 Category Average % 9 49 50 24 6 % Rank in Category

103

204

Net Exp	oense		
1.96			Fund Investment
1.74			☐ Category Median
1.52			 Peer Group Media
1.31	• • • • • • • • • • • • • • • • • • • •		Quartile Rank
1.09			
0.87			
0.65			
0.44			
0.22			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	55	87	Percentile

260

226

	141/255	429/494	Rank	
Peer gro	up is a subset o	f the category an	d includes fun	ds with the
same ma	anagement style	e (active vs. passi	ve) and simila	r share class
characte	rietice			

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.32	_	0.25
Beta	0.98	_	0.99
R-Squared	98.40	_	98.16
Standard Deviation	16.41	16.58	16.50
Sharpe Ratio	0.55	0.54	0.55
Tracking Error	2.09	_	2.25
Information Ratio	0.08	_	0.08
Up Capture Ratio	100.98	_	101.37
Down Capture Ratio	100.65	_	101.40

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



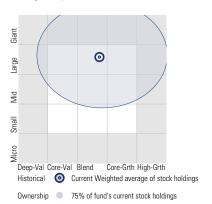
T. Rowe Price Retirement 2055 TRRNX

Quality High Mid Low

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

Style Analysis as of 06-30-2023

Morningstar Style Box™



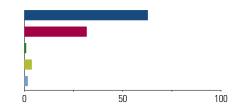
Style Breakdown

Equity				Fixed ir	icome	
16	27	27	Large			
6	12	6	Mid			
2	3	2	Small			
Value	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	1.54	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%

		Fund	Bmark	Cat	Fund	1	Bench	mark	Categ	jory Ave	rage			
Ն	Cyclical	33.54	37.62	34.52									1	
i.	Basic Materials	4.83	5.00	4.56										
-	Consumer Cyclical	10.40	10.86	10.98										
<u></u>	Financial Services	14.43	14.99	14.98										
b	Real Estate	3.88	6.77	4.00										
M	Sensitive	42.25	41.77	43.93										
	Communication Services	6.17	6.06	6.64										
•	Energy	3.94	4.63	4.68		■ [
þ	Industrials	10.63	12.33	11.28				'						
3	Technology	21.51	18.75	21.33										
+	Defensive	24.23	20.62	21.55										
7	Consumer Defensive	7.09	6.50	6.58										
ŀ	Healthcare	14.46	11.21	12.34										
?	Utilities	2.68	2.91	2.63		' :								
					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 Growth Stock Z	_	16.23	16.23	_	_
	-	15.48	31.71	_	_
	-	10.24	41.95	_	_
	-	8.10	50.05	_	_
	_	6.98	57.04	_	-
	_	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	_	_
	_	3.50	82.47	_	_

Total Holdings 28



T. Rowe Price Retirement 2060 TRRLX

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 been in existence

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

Net Expense: The fund's expense ratio of 0.64 is 4.48% lower than the Target-Date 2060 category average.

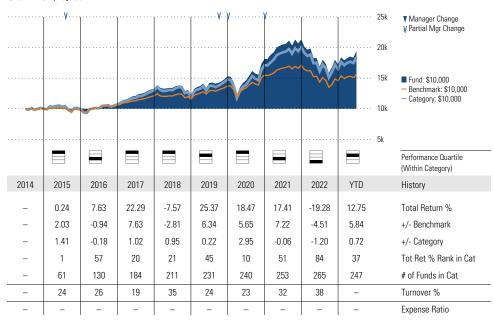
Morningstar Investment Management LLC Analysis

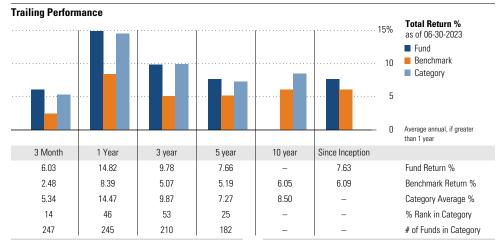
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

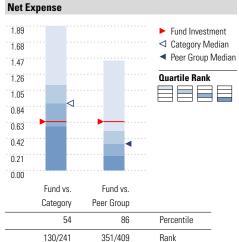
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.18	_	3.15
Beta	1.32	_	1.33
R-Squared	96.79	_	97.19
Standard Deviation	16.42	12.25	16.54
Sharpe Ratio	0.55	0.33	0.55
Tracking Error	4.88	_	4.93
Information Ratio	0.96	_	0.96
Up Capture Ratio	144.97	_	146.36
Down Capture Ratio	128.45	_	130.07

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.49	16.12	17.31
Price/Book Ratio	2.66	2.19	2.46
Avg Eff Duration	7.68	-	10.07





T. Rowe Price Retirement 2060 TRRLX

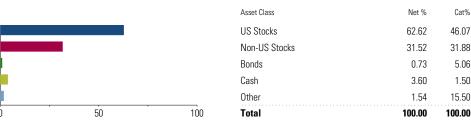
Morningstar CategoryTarget-Date 2060 Morning

Morningstar Index Morningstar Mod Tgt Risk TR USD

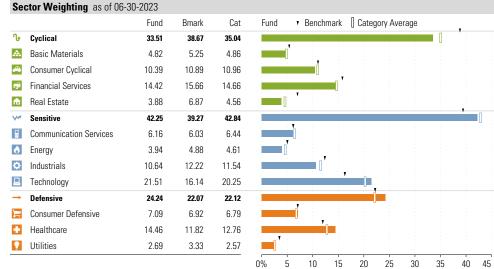
Style Analysis as of 06-30-2023 Morningstar Style Box[™]



Asset Allocation as of 06-30-2023



1113101	historical Current weighted average of stock holdings					riys	•	Oyunuai	33.31	30.07	33.04	
Owne	Ownership 75% of fund's current stock holdings						A	Basic Materials	4.82	5.25	4.86	
								A	Consumer Cyclical	10.39	10.89	10.96
								•	Financial Services	14.42	15.66	14.66
Style B	reakd	own						仓	Real Estate	3.88	6.87	4.56
quity				Fixed I	ncome		Quality	W	Sensitive	42.25	39.27	42.84
16	27	27	Large				High		Communication Services	6.16	6.03	6.44
			Mid				Mid	0	Energy	3.94	4.88	4.61
6	12	6	id				₫:	‡	Industrials	10.64	12.22	11.54
2	3	2	Small				Low		Technology	21.51	16.14	20.25
								\rightarrow	Defensive	24.24	22.07	22.12
'alue	Blend	Growth		Ltd Duratio	Mod	Ext		Ħ	Consumer Defensive	7.09	6.92	6.79
Veight 9	%			שומוונים)				Healthcare	14.46	11.82	12.76
		5 0-10						•	Utilities	2.69	3.33	2.57



Top 10 Holdings as of 06-30-2023 Maturity Date Cumulative % YTD Return % Name % Net Asset Morningstar Sector T. Rowe Price Growth Stock Z 16.23 16.23 ① T. Rowe Price Value Z 15.50 31.73 ① T. Rowe Price Equity Index 500 Z 10.25 41.97 ① T. Rowe Price Overseas Stock Z 8.10 50.07 ① T. Rowe Price International Value Eq Z 57.06 6.98 ① T. Rowe Price International Stock Z 6.84 63.90 T. Rowe Price US Large-Cap Core Z 6.42 70.31 75.13 ① T. Rowe Price Real Assets Z 4.82 ① T. Rowe Price Mid-Cap Growth Z 3.87 79.00 ① T. Rowe Price Mid-Cap Value Z 3.52 82.51

Total Holdings 28



T. Rowe Price Retirement 2065 TRSJX

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.
- Net Expense: The fund's expense ratio of 0.64 is 4.92% higher than the Target-Date 2065+ category average.

Morningstar Investment Management LLC Analysis

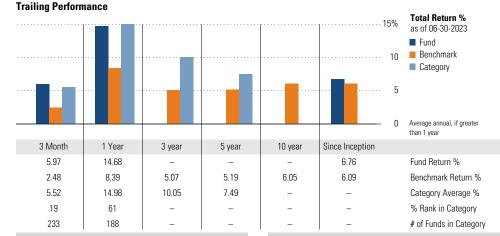
This fund fails the manager tenure screen due to a limited history for this target-date vintage.

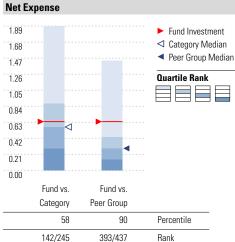
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-	-	3.21
Beta	_	-	1.36
R-Squared	_	-	97.52
Standard Deviation	_	12.25	16.87
Sharpe Ratio	_	0.33	0.55
Tracking Error	_	-	5.15
Information Ratio	_	_	0.95
Up Capture Ratio	_	_	149.16
Down Capture Ratio	_	_	132.53

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 TRSJX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2023





Style Breakdown

Equity

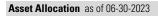
16	27	27	Large
6	12	6	Mid
2	3	2	Small

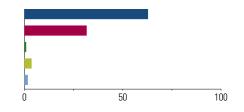
Value Blend Growth

Fixed Income Quality High Mid Low Ltd Mod Duration

Weight %

>50 25-50 10-25 0-10





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%

Sec	ctor Weighting as of 06-3	30-2023			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	33.53	38.67	34.36	
A	Basic Materials	4.84	5.25	4.75	
A	Consumer Cyclical	10.37	10.89	10.86	
æ	Financial Services	14.43	15.66	14.77	
fi	Real Estate	3.89	6.87	3.98	
W	Sensitive	42.24	39.27	43.85	
d	Communication Services	6.16	6.03	6.75	
•	Energy	3.94	4.88	4.60	
Ф	Industrials	10.65	12.22	11.40	
	Technology	21.49	16.14	21.10	
-	Defensive	24.24	22.07	21.80	
Ħ	Consumer Defensive	7.09	6.92	6.86	
+	Healthcare	14.46	11.82	12.27	
•	Utilities	2.69	3.33	2.67	
					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
Ð 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 500 Index Admiral VFIAX

Morningstar Category

Morningstar Index S&P 500 TR USD

Large Blend

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 7.18 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 0.04 is 94.74% lower than the Large Blend category average.

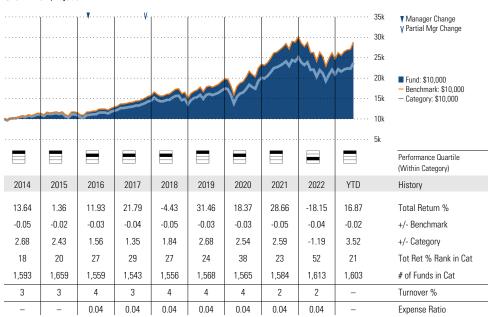
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
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 10 5 Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 8.73 19.54 14.56 12.27 12.82 7.43 10.83 8.74 19.59 14.60 12.31 12.86 Benchmark Return % 16.88 13 43 10.72 7 18 11.38 Category Average %

19

1.305

10

Net Expe	ense		
4.87			► Fund Investment
4.33			Category Median
3.79			 Peer Group Median
3.25			Quartile Rank
2.71			
2.16			
1.62			
1.08	<		
0.54			
0.00			
1	Fund vs.	Fund vs.	
C	Category	Peer Group	
	7	32	Percentile
10	03/1679	168/525	Rank

26

1.557

27

1.413

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
-0.04	_	-0.66
1.00	_	0.94
100.00	_	94.49
18.19	18.19	17.67
0.75	0.75	0.68
0.01	_	3.87
-4.97	_	-1.22
99.93	_	92.67
100.07	_	95.01
	-0.04 1.00 100.00 18.19 0.75 0.01 -4.97	-0.04 — 1.00 — 100.00 — 18.19 18.19 0.75 0.75 0.01 — -4.97 — 99.93 —

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.85	22.84	21.76
Price/Book Ratio	4.02	4.02	4.30
Geom Avg Mkt Cap \$B	223.38	223.20	261.92
ROE	29.43	29.42	28.63



% Rank in Category

of Funds in Category

23

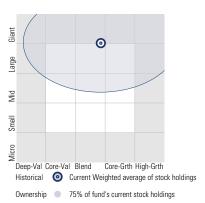
1.627

Vanguard 500 Index Admiral VFIAX

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

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

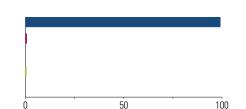
Equity

18	27	38	Large
5	9	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2023

Total	100.00	100.00
Other	0.00	1.05
Cash	0.39	0.86
Bonds	0.00	0.16
Non-US Stocks	0.54	2.96
US Stocks	99.08	94.95
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	,	Ben	chmark	[] C	ategory	Avera	ge	
٠	Cyclical	27.54	27.56	27.86									
ì.	Basic Materials	2.28	2.28	2.80									
6	Consumer Cyclical	10.82	10.82	9.98									
	Financial Services	11.95	11.97	12.89			: v	0					
3	Real Estate	2.49	2.49	2.19									
Ħ	Sensitive	49.78	49.76	48.06									
	Communication Services	8.39	8.39	7.71									
	Energy	4.12	4.11	3.98									
ŀ	Industrials	8.34	8.35	10.10									
l	Technology	28.93	28.91	26.27			-						
+	Defensive	22.69	22.68	24.07						I			
7	Consumer Defensive	6.63	6.62	7.02									
	Healthcare	13.48	13.48	14.63				[]					
1	Utilities	2.58	2.58	2.42									

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	7.69	7.69	49.65	Technology
⊕ Microsoft Corp	6.79	14.48	42.57	Technology
⊕ Amazon.com Inc	3.12	17.61	55.19	Consumer Cyclical
NVIDIA Corp	2.81	20.41	189.52	Technology
⊕ Alphabet Inc Class A	1.91	22.32	35.67	Communication Svc
⊕ Tesla Inc	1.89	24.21	112.51	Consumer Cyclical
⊕ Meta Platforms Inc Class A	1.70	25.91	138.47	Communication Svc
	1.66	27.57	36.33	Communication Svc
⊕ Berkshire Hathaway Inc Class B	1.63	29.20	10.39	Financial Services
⊕ UnitedHealth Group Inc	1.20	30.40	-8.68	Healthcare
— Exxon Mobil Corp	1.16	31.57	-1.12	Energy
⊕ Johnson & Johnson	1.15	32.72	-4.99	Healthcare
⊕ JPMorgan Chase & Co	1.14	33.86	9.95	Financial Services
⊕ Visa Inc Class A	1.02	34.88	14.74	Financial Services
⊕ Eli Lilly and Co	0.99	35.88	28.81	Healthcare

Total Holdings 508



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013 Michael Perre since 11-2017

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 has been in place for 10.36 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 0.07 is 91.95% lower than the Foreign Large Blend category average.

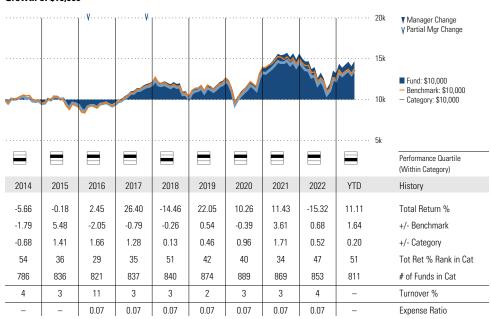
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000



Trailing Performance



3-Year Risk Metrics

Up Capture Ratio

Down Capture Ratio

Net Exp	ense		
4.41			► Fund Investment
3.92			Category Median
3.43			◆ Peer Group Median
2.94			Quartile Rank
2.45			
1.96			
1.47	-		
0.98			
0.49			
0.00		·····	
	Fund vs.	Fund vs.	
	Category	Peer Group	
	8	43	Percentile

116/272 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

	i unu	Dillaik	Gat
Alpha	1.22	-	0.56
Beta	1.09	-	1.04
R-Squared	96.59	-	93.50
Standard Deviation	18.92	17.05	18.28
Sharpe Ratio	0.47	0.40	0.42
Tracking Error	3.82	-	4.68
Information Ratio	0.47	_	0.18

113.99

109.86

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.43	13.32	13.48
Price/Book Ratio	1.58	1.69	1.77
Geom Avg Mkt Cap \$B	30.17	43.39	51.74
ROE	16.76	17.67	19.85

62/850



106.88

105.69

Vanguard Developed Markets Index Admiral VTMGX

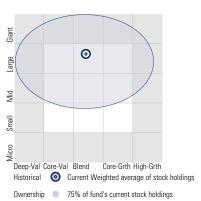
Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

MSCI /

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

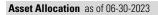
Equity

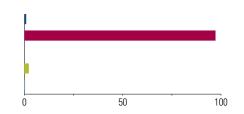
25	26	25	Large
6	8	5	Mid
1	2	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Asset Class	Net %	Cat%
US Stocks	0.73	3.13
Non-US Stocks	97.07	94.02
Bonds	0.00	0.19
Cash	2.05	1.26
Other	0.15	1.40
Total	100.00	100.00

Sec	ctor Weighting as of 06-3	30-2023												
		Fund	Bmark	Cat	Fund	,	Bench	mark	Categ	jory Ave	erage			
<u></u>	Cyclical	40.49	41.54	38.46										
A	Basic Materials	7.79	7.75	7.25)							
A	Consumer Cyclical	11.20	11.48	11.45										
,	Financial Services	18.22	20.19	17.98					• 1					
fi	Real Estate	3.28	2.12	1.78										
W	Sensitive	37.27	37.19	37.06										
d	Communication Services	3.97	5.69	4.72		I								
ð	Energy	5.22	5.54	4.99										
Ф	Industrials	17.13	13.43	15.93			1							
	Technology	10.95	12.53	11.42				'						
→	Defensive	22.24	21.26	24.46			, :							
Ħ	Consumer Defensive	8.27	8.45	9.73			= [
+	Healthcare	10.90	9.75	12.00			<u> </u>							
•	Utilities	3.07	3.06	2.73										
					0%	5	10	15	20	25	30	35	40	

World Regions % Equity 06-30-2023



	Fund %	Cat %
Greater Asia	36.07	35.44
Japan	21.11	18.32
Australasia	6.91	5.01
Asia-4 Tigers	7.86	6.74
Asia-ex 4 Tigers	0.19	5.37
Not Classified	0.00	0.00

Americas	Fund % 10.29	Cat % 8.59	Greater Europe	Fund % 53.63	Cat % 55.97	Market Maturity	Fund %
North America	10.26	7.30	United Kingdom	12.23	13.49	Developed Markets	99.45
Central/Latin	0.03	1.29	W euro-ex UK	40.51	41.42	Emerging Markets	0.55
			Emrgng Europe	0.32	0.07	Not Available	0.00
			Africa	0.57	0.99		

Top 10 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Nestle SA	1.50	1.50	3.18	Consumer Defensive
⊖ Slcmt1142	1.36	2.86	_	_
	1.34	4.20	32.21	Technology
Samsung Electronics Co Ltd	1.22	5.42	_	Technology
⊕ Novo Nordisk A/S Class B	1.18	6.60	18.08	Healthcare
⊕ LVMH Moet Hennessy Louis Vuitton SE	1.09	7.69	27.96	Consumer Cyclical
⊕ AstraZeneca PLC	0.99	8.68	1.97	Healthcare
⊕ Roche Holding AG	0.99	9.67	-2.58	Healthcare
Shell PLC	0.95	10.62	2.73	Energy
⊕ Novartis AG Registered Shares	0.95	11.57	11.50	Healthcare

Total Holdings 4054



Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

Morningstar Index

Mid-Cap Blend Russell Mid Cap TR USD

Portfolio Manager(s)

Donald Butler since 05-1998 Awais Khan since 07-2021 Aurélie Denis since 02-2023

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Blend category's top three quartiles in 9 of the 10 years it's

Management: The fund's management has been in place for 25.13 years.

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

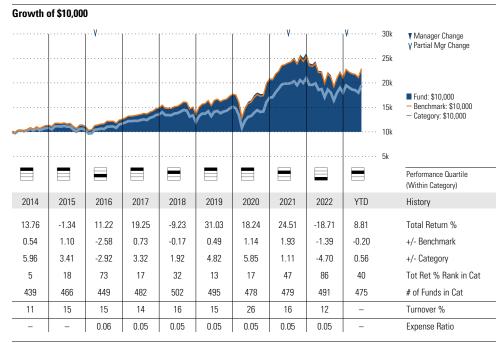
Net Expense: The fund's expense ratio of 0.05 is 94.12% lower than the Mid-Cap Blend category average.

Morningstar Investment Management LLC Analysis

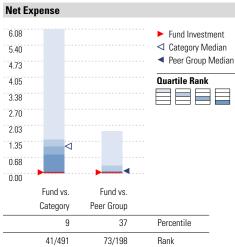
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022







3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.40	_	0.81
Beta	0.99	_	0.97
R-Squared	99.46	-	92.83
Standard Deviation	19.19	19.29	19.55
Sharpe Ratio	0.60	0.62	0.64
Tracking Error	1.42	-	5.22
Information Ratio	-0.39	-	0.07
Up Capture Ratio	98.44	-	98.14
Down Capture Ratio	99.96	-	95.34

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.26	16.94	15.59
Price/Book Ratio	2.90	2.69	2.60
Geom Avg Mkt Cap \$B	24.88	18.19	11.07
ROE	17.69	16.85	20.82



Vanguard Mid Cap Index Admiral VIMAX

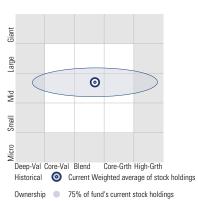
Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

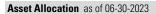
Equity

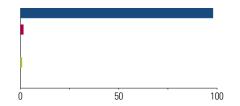
. ,			
1	3	6	Large
23	44	22	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.39
Cash	0.70	1.33
Bonds	0.00	0.06
Non-US Stocks	1.41	2.68
US Stocks	97.89	95.53
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Benchr	nark	Categ	jory Ave	rage		
ŀ	Cyclical	34.60	36.22	38.38									
ů.	Basic Materials	4.86	4.81	5.28									
4	Consumer Cyclical	9.61	11.00	13.84			•						
,	Financial Services	11.64	12.37	12.84			The second second]					
ŧ	Real Estate	8.49	8.04	6.42			1						
M	Sensitive	42.30	42.82	42.67									
	Communication Services	3.93	3.70	2.74									
•	Energy	4.37	4.69	4.37									
Ģ	Industrials	15.62	17.99	19.05			1						
2	Technology	18.38	16.44	16.51									
→	Defensive	23.10	20.95	18.96									
	Consumer Defensive	4.15	3.64	4.67		[
٠	Healthcare	12.27	11.89	10.77									
•	Utilities	6.68	5.42	3.52									

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	0.79	0.79	12.12	Technology
DexCom Inc	0.78	1.58	13.48	Healthcare
	0.77	2.35	14.49	Technology
	0.77	3.12	28.59	Technology
⊕ Arthur J. Gallagher & Co	0.74	3.86	17.04	Financial Services
⊕ TransDigm Group Inc	0.73	4.59	42.01	Industrials
PACCAR Inc	0.69	5.28	27.54	Industrials
○ Cintas Corp	0.67	5.95	10.58	Industrials
☐ IQVIA Holdings Inc	0.65	6.61	9.70	Healthcare
Carrier Global Corp Ordinary Shares	0.65	7.26	21.41	Industrials
Nucor Corp	0.65	7.91	25.18	Basic Materials
○ ON Semiconductor Corp	0.64	8.55	51.64	Technology
◆ PG&E Corp	0.64	9.19	6.27	Utilities
⊕ Realty Income Corp	0.63	9.82	-3.34	Real Estate
Welltower Inc	0.63	10.45	25.26	Real Estate

Total Holdings 345



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996 Walter Nejman since 05-2016

Quantitative Screens

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

Management: The fund's management has been in place for 27.15 years.

Net Expense: The fund's expense ratio of 0.12 is 88.46% lower than the Real Estate category average.

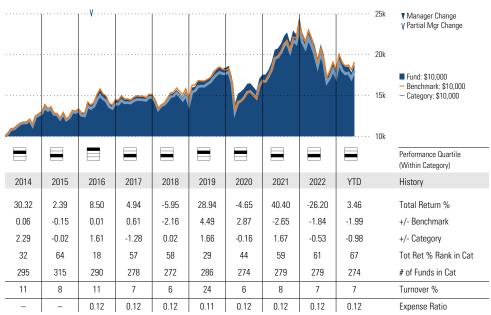
Morningstar Investment Management LLC Analysis

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

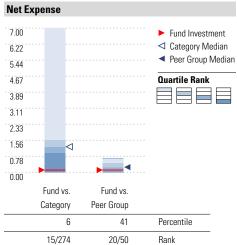
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-Low	02-15-2022

Growth of \$10,000







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-2.83	_	-1.69
Beta	1.00	_	0.96
R-Squared	98.74	_	93.81
Standard Deviation	20.22	20.05	19.81
Sharpe Ratio	0.30	0.44	0.35
Tracking Error	2.27	-	4.50
Information Ratio	-1.34	_	-0.58
Up Capture Ratio	95.85	_	93.21
Down Capture Ratio	105.61	_	99.34

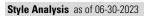
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	28.85	38.46	29.90
Price/Book Ratio	2.25	2.42	2.19
Geom Avg Mkt Cap \$B	21.51	9.35	31.26
ROE	14.13	9.56	15.54



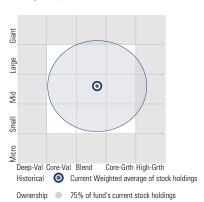
Vanguard Real Estate Index Admiral VGSLX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD



Morningstar Style Box™



Style Breakdown

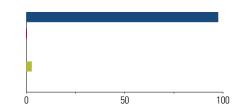
Equity

0	16	13	Large
3	43	6	Mid
5	11	2	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	12.05
Cash	2.54	0.83
Bonds	0.00	3.38
Non-US Stocks	0.02	1.21
US Stocks	97.44	82.54
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Benchmark	Ca	atego	ry Av	erage	Э		
	Cyclical	99.11	99.13	99.21										
	Basic Materials	0.00	0.00	0.05	Ĭ									
,	Consumer Cyclical	0.00	0.13	1.60	<u> </u>									
)	Financial Services	0.00	0.00	0.30	Ö									
ì	Real Estate	99.11	99.00	97.26										Ė,
ø	Sensitive	0.89	0.87	0.72	O i									
	Communication Services	0.81	0.00	0.20	Ď									
	Energy	0.00	0.00	0.04	<u> </u>									
ì	Industrials	0.00	0.87	0.26	Ď i									
l	Technology	0.08	0.00	0.22	İ									
•	Defensive	0.00	0.00	0.07	Í									
	Consumer Defensive	0.00	0.00	0.00	Ĭ									
	Healthcare	0.00	0.00	0.01	Ĭ.									
1	Utilities	0.00	0.00	0.06	i i									

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Real Estate II Index	12.52	12.52	_	_
	7.44	19.96	10.33	Real Estate
	5.93	25.89	-6.98	Real Estate
	4.81	30.71	20.72	Real Estate
○ Crown Castle Inc	3.24	33.95	-13.69	Real Estate
⊕ Public Storage	3.03	36.98	6.31	Real Estate
⊕ Realty Income Corp	2.59	39.58	-3.34	Real Estate
	2.54	42.12	25.26	Real Estate
	2.40	44.52	1.40	Real Estate
CoStar Group Inc	2.38	46.90	15.17	Real Estate
Digital Realty Trust Inc ■	2.07	48.96	16.00	Real Estate
○ VICI Properties Inc Ordinary Shares	1.80	50.77	-0.59	Real Estate
⊕ AvalonBay Communities Inc	1.74	52.51	19.22	Real Estate
	1.65	54.15	-16.71	Real Estate
⊕ CBRE Group Inc Class A	1.65	55.80	4.87	Real Estate

Total Holdings 169

