

American Century Real Estate Inv REACX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Real Estate 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 17.63 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 1.16 is 11.54% higher than the Real Estate category average.

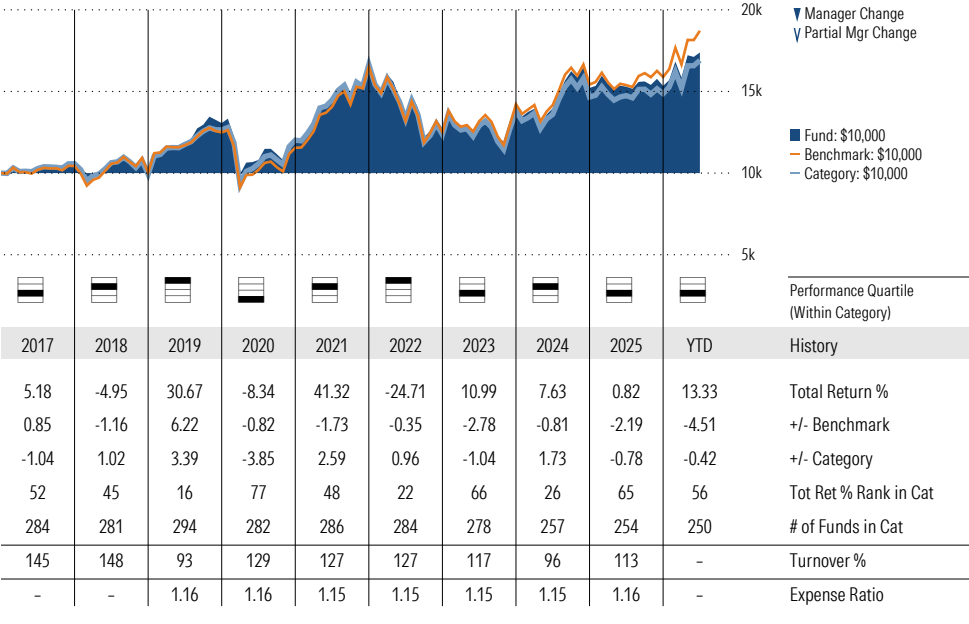
Morningstar Investment Management LLC Analysis

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.

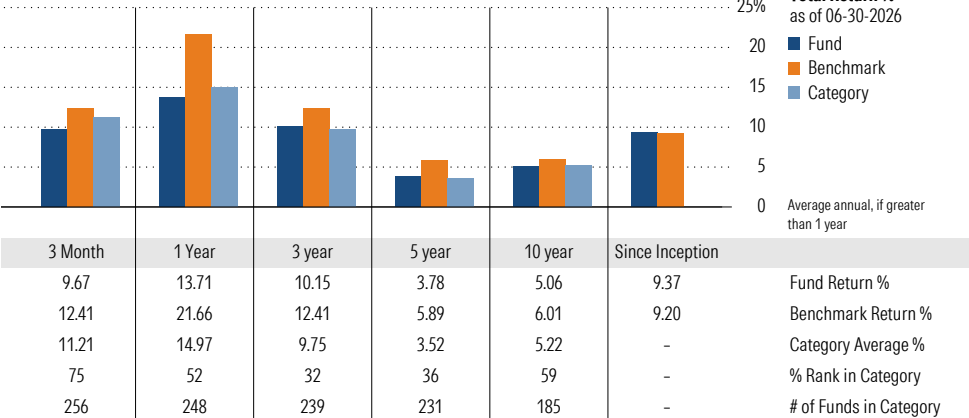
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022

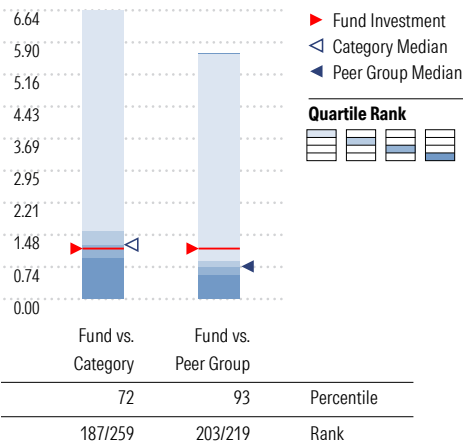
Growth of \$10,000



Trailing Performance



Net Expense



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	-1.14	-	-1.92
Beta	0.92	-	0.95
R-Squared	96.94	-	93.49
Standard Deviation	15.35	16.46	16.21
Sharpe Ratio	0.40	0.51	0.34
Tracking Error	3.01	-	3.71
Information Ratio	-0.75	-	-0.85
Up Capture Ratio	88.38	-	89.55
Down Capture Ratio	92.55	-	96.82

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	31.79	38.46	31.16
Price/Book Ratio	2.82	2.42	2.80
Geom Avg Mkt Cap \$B	34.22	9.35	40.47
ROE	16.46	9.56	18.46

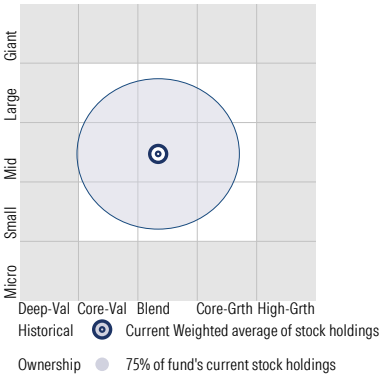
American Century Real Estate Inv REACX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 06-30-2026

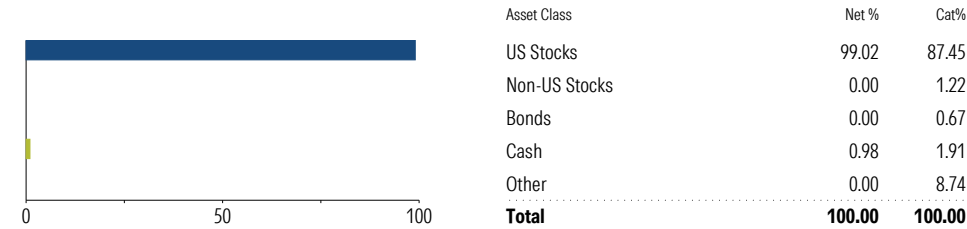
Morningstar Style Box™



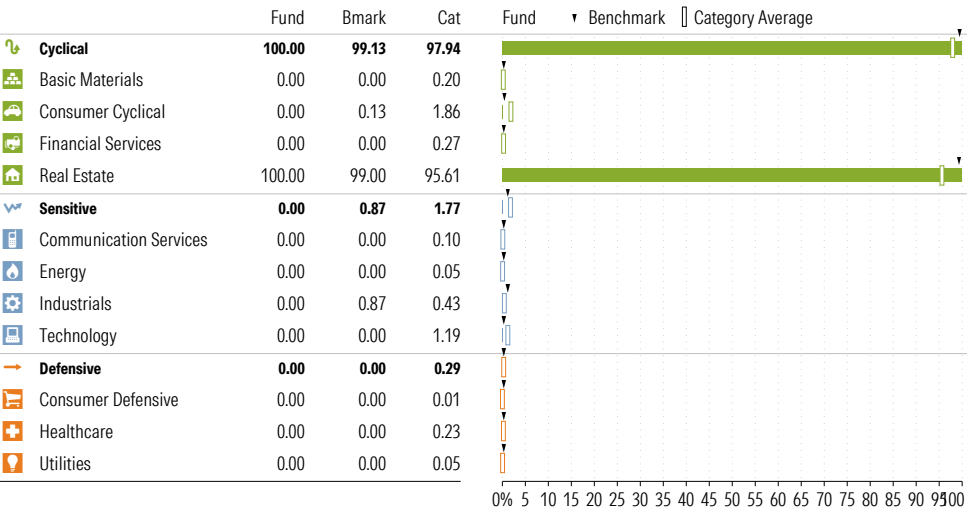
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Welltower Inc	12.73	12.73	-	Real Estate
Prologis Inc	7.53	20.26	-	Real Estate
Equinix Inc	7.48	27.74	-	Real Estate
American Tower Corp	5.96	33.70	-	Real Estate
Simon Property Group Inc	5.81	39.51	-	Real Estate
Equity Residential	4.73	44.24	-	Real Estate
Ventas Inc	4.57	48.81	-	Real Estate
Digital Realty Trust Inc	4.19	53.00	-	Real Estate
Essex Property Trust Inc	3.71	56.71	-	Real Estate
Public Storage	3.52	60.23	-	Real Estate
Iron Mountain Inc	3.38	63.61	-	Real Estate
Host Hotels & Resorts Inc	3.26	66.87	-	Real Estate
American Healthcare REIT Inc Ordinary Shares	3.21	70.08	-	Real Estate
EastGroup Properties Inc	3.19	73.27	-	Real Estate
American Homes 4 Rent Class A	2.49	75.76	-	Real Estate

Total Holdings 35

Increase Decrease New to Portfolio

American Funds Invmt Co of Amer R-4 RICEX

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

Portfolio Manager(s)

James Lovelace since 03-1992
Christopher Buchbinder since 03-2007
Grant Cambridge since 03-2014
Martin Romo since 07-2018
Martin Jacobs since 12-2019
Jessica Spaly since 03-2021
Greg Miliotes since 03-2025

Quantitative Screens

- Performance: The fund has finished in the 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 34.35 years.
- Style: The fund has landed in its primary style box — Large Blend — 81.82 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.61 is 7.58% lower than the Large Blend category average.

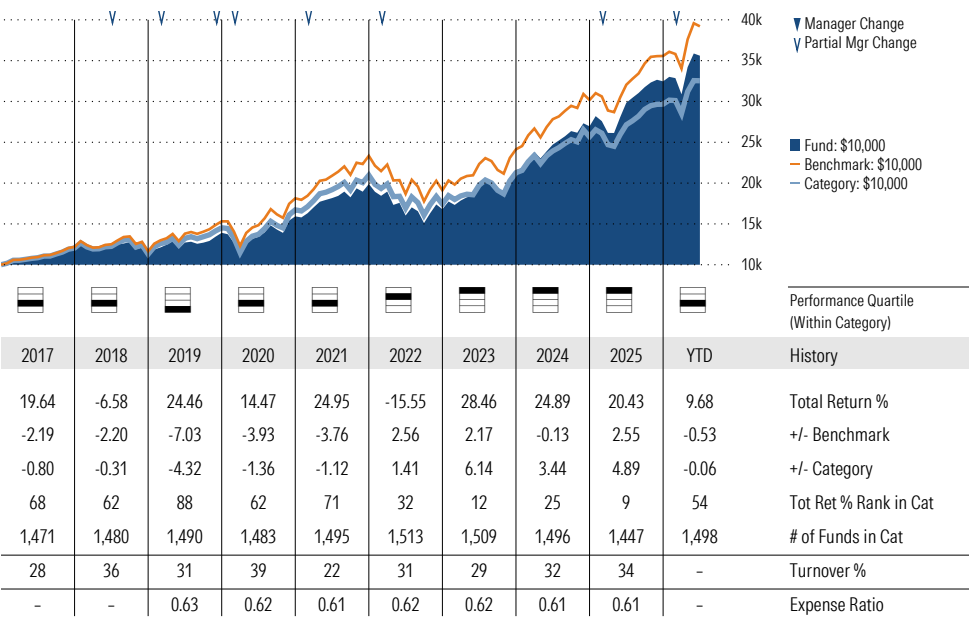
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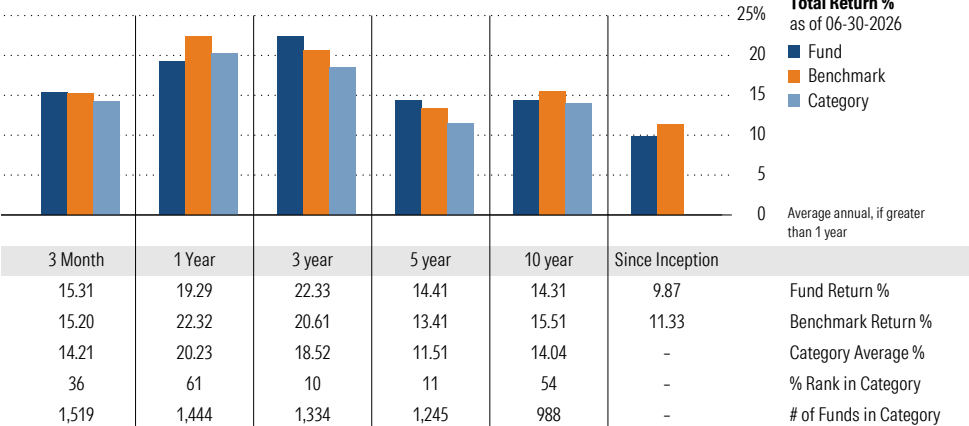
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022

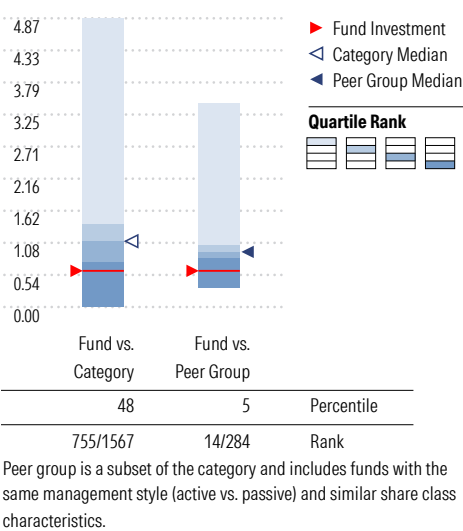
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.76	-	-1.07
Beta	0.98	-	0.97
R-Squared	96.04	-	91.65
Standard Deviation	13.11	13.05	13.22
Sharpe Ratio	1.26	1.15	1.01
Tracking Error	2.62	-	3.22
Information Ratio	0.66	-	-1.61
Up Capture Ratio	101.72	-	94.65
Down Capture Ratio	91.05	-	101.92

Portfolio Metrics

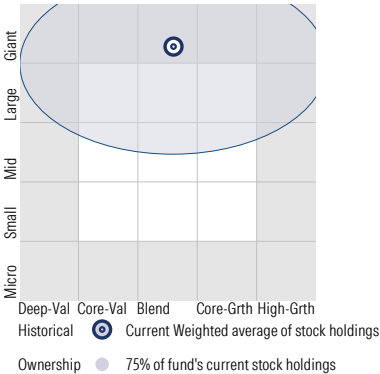
	Fund	Bmark	Cat
Price/Earnings Ratio	26.56	26.87	25.00
Price/Book Ratio	5.75	5.38	5.49
Geom Avg Mkt Cap \$B	531.53	486.97	607.94
ROE	36.31	36.35	39.47

American Funds Invmt Co of Amer R-4 RICEX

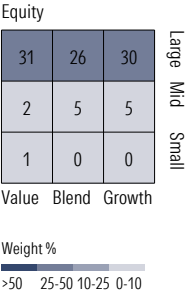
Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

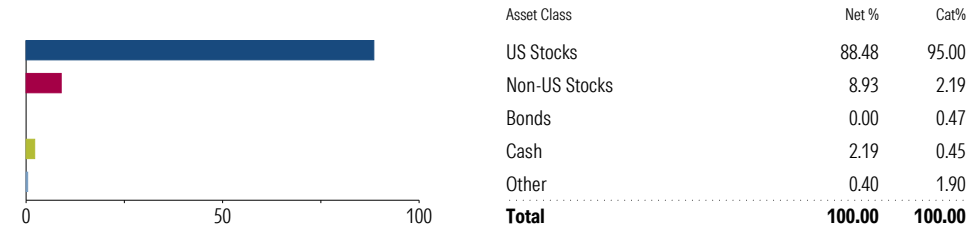
Style Analysis as of 06-30-2026
Morningstar Style Box™



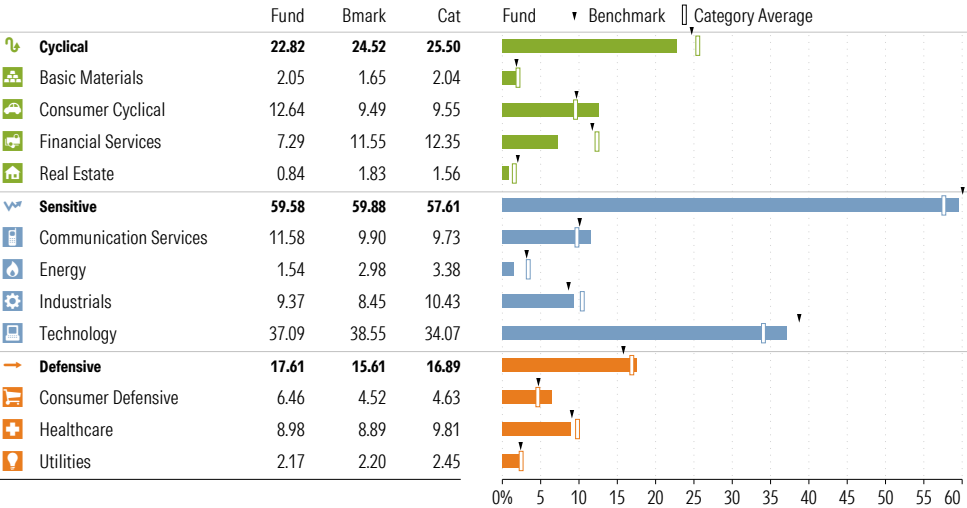
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
NVIDIA Corp	6.82	6.82	-	Technology
⊖ Broadcom Inc	6.49	13.31	-	Technology
Microsoft Corp	5.13	18.44	-	Technology
Amazon.com Inc	5.00	23.44	-	Consumer Cyclical
⊕ Meta Platforms Inc Class A	3.61	27.04	-	Communication Svc
⊖ Eli Lilly and Co	2.94	29.98	-	Healthcare
⊕ Alphabet Inc Class A	2.87	32.86	-	Communication Svc
⊖ British American Tobacco PLC	2.43	35.29	-	Consumer Defensive
⊕ Alphabet Inc Class C	2.40	37.69	-	Communication Svc
⊕ Philip Morris International Inc	2.31	40.00	-	Consumer Defensive
⊖ Apple Inc	2.27	42.27	-	Technology
⊕ Intel Corp	2.25	44.52	-	Technology
⊕ Royal Caribbean Group	2.21	46.72	-	Consumer Cyclical
⊕ Taiwan Semiconductor Manufacturing Co Ltd	2.19	48.91	-	Technology
⊖ GE Aerospace	2.19	51.10	-	Industrials

Total Holdings 153

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New Perspective R-4 RNPEX

Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

Robert Lovelace since 12-2000
Steven Watson since 12-2005
Brady Enright since 12-2005
Noriko Chen since 04-2012
Andraz Razen since 07-2015
Barbara Burtin since 12-2018
Patrice Collette since 12-2018
Kohei Higashi since 12-2020
Anne-Marie Peterson since 12-2020
Aline Avzaradel since 12-2025

Quantitative Screens

- ✔ Performance: The fund has finished in the Global Large-Stock Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- ✔ Management: The fund's management has been in place for 25.59 years.
- ✔ Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.
- ✔ Net Expense: The fund's expense ratio of 0.75 is 30.56% lower than the Global Large-Stock Growth category average.

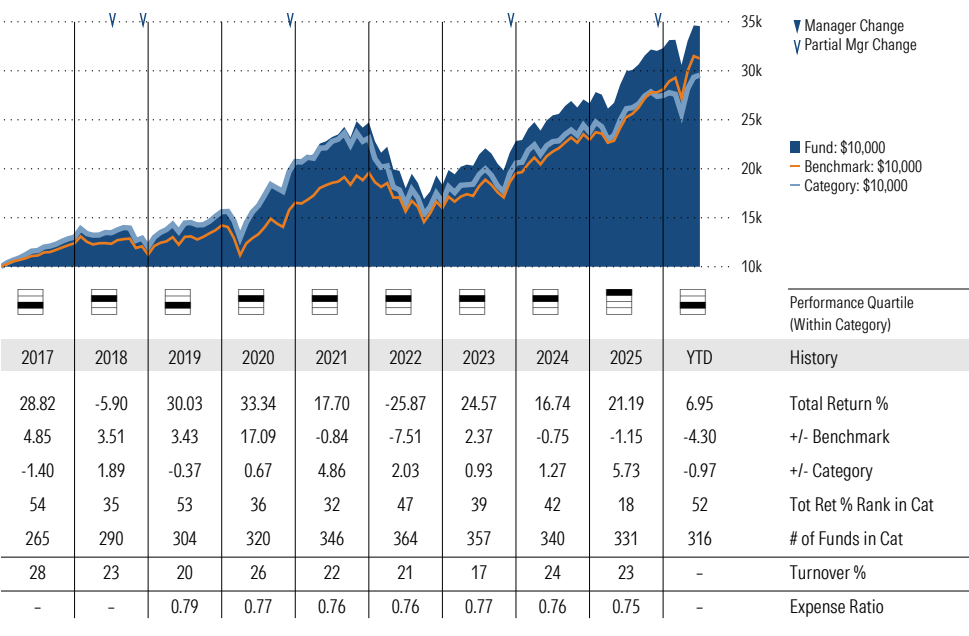
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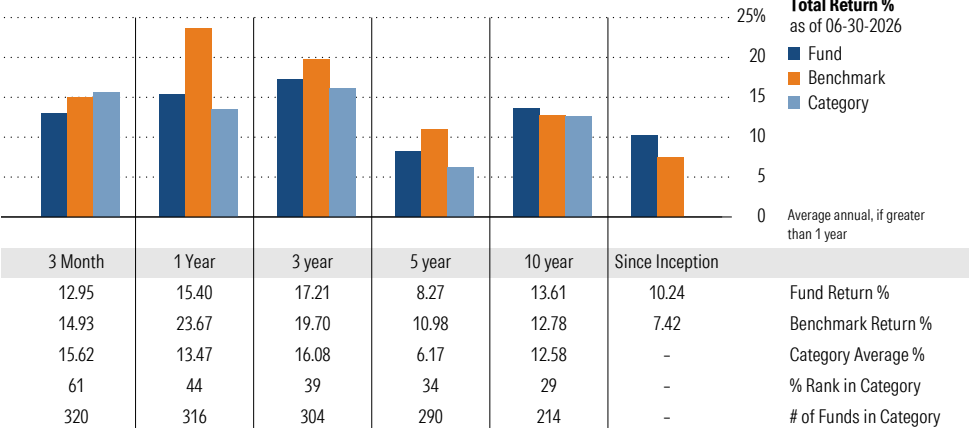
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

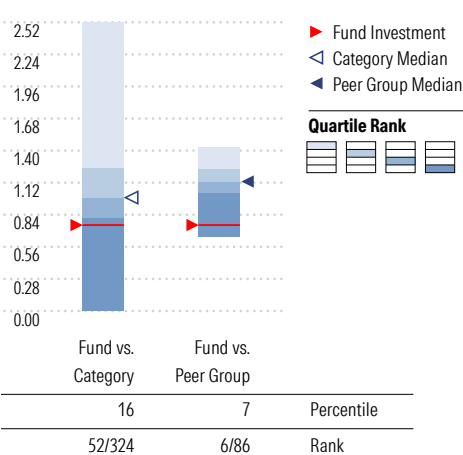
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-2.06	-	-4.04
Beta	1.00	-	1.09
R-Squared	96.07	-	83.17
Standard Deviation	12.90	12.66	15.26
Sharpe Ratio	0.94	1.12	0.77
Tracking Error	2.56	-	6.53
Information Ratio	-0.97	-	-0.64
Up Capture Ratio	95.10	-	97.11
Down Capture Ratio	106.99	-	117.97

Portfolio Metrics

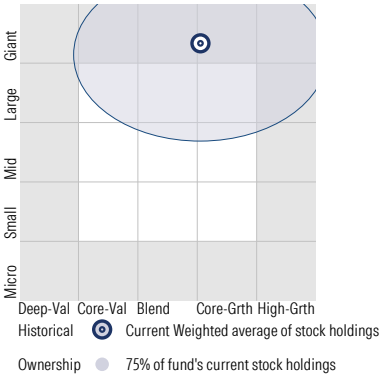
	Fund	Bmark	Cat
Price/Earnings Ratio	26.13	23.17	25.75
Price/Book Ratio	4.59	3.68	4.79
Geom Avg Mkt Cap \$B	284.01	254.43	267.96
ROE	30.06	30.09	31.08

American Funds New Perspective R-4 RNPEX

Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

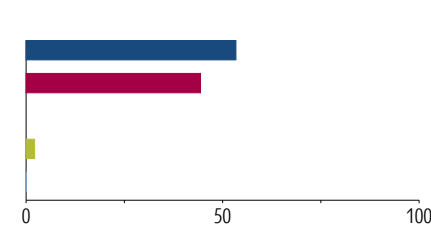
Style Analysis as of 06-30-2026
Morningstar Style Box™



Style Breakdown

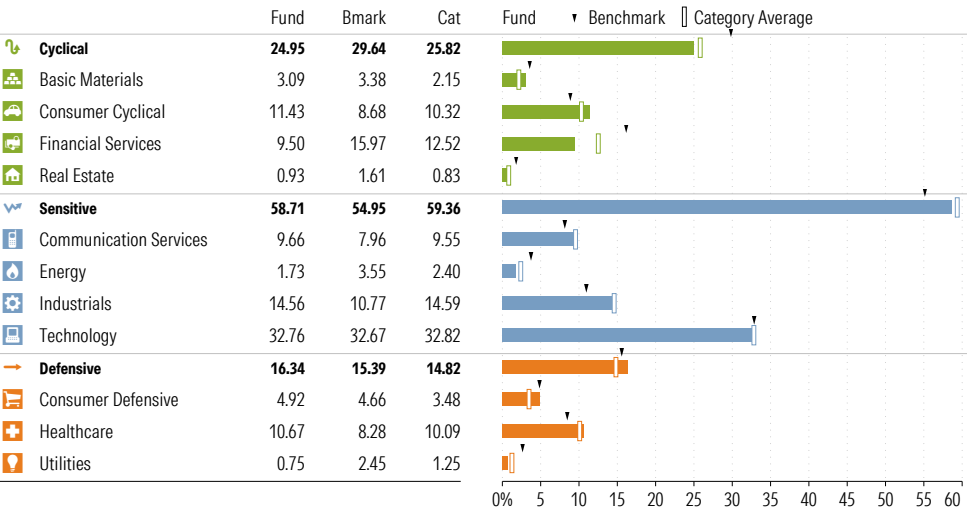


Asset Allocation as of 06-30-2026

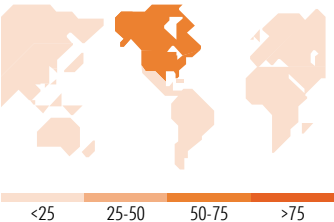


Asset Class	Net %	Cat%
US Stocks	53.39	58.84
Non-US Stocks	44.38	38.81
Bonds	0.00	0.01
Cash	2.17	1.57
Other	0.06	0.75
Total	100.00	100.00

Sector Weighting as of 06-30-2026



World Regions % Equity 06-30-2026



Greater Asia	Fund %	Cat %	Americas	Fund %	Cat %	Greater Europe	Fund %	Cat %	Market Maturity	Fund %
Japan	5.02	4.23	North America	58.40	62.81	United Kingdom	5.11	4.64	Developed Markets	97.54
Australasia	0.31	0.33	Central/Latin	0.94	1.48	W euro-ex UK	18.84	15.14	Emerging Markets	2.46
Asia-4 Tigers	9.86	7.89				Emrgng Europe	0.00	0.04	Not Available	0.00
Asia-ex 4 Tigers	1.26	3.19				Africa	0.26	0.26		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Taiwan Semiconductor Manufacturing Co Ltd	4.88	4.88	-	Technology
⊕ Meta Platforms Inc Class A	3.26	8.14	-	Communication Svc
⊕ NVIDIA Corp	3.14	11.29	-	Technology
⊖ Broadcom Inc	3.13	14.42	-	Technology
⊕ Tesla Inc	2.79	17.21	-	Consumer Cyclical
⊖ Capital Group Central Cash Fund	2.21	19.41	-	-
⊖ Microsoft Corp	2.05	21.46	-	Technology
⊕ ASML Holding NV	1.95	23.41	-	Technology
⊕ SK Hynix Inc	1.91	25.32	-	Technology
⊕ AstraZeneca PLC	1.86	27.18	-	Healthcare

Total Holdings 282

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New World R-4 RNWEX

Morningstar Category Diversified Emerging Mkts
Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Winnie Kwan since 01-2009
Christopher Thomsen since 01-2009
Tomonori Tani since 10-2013
Akira Shiraishi since 01-2017
Bradford Freer since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019
Piyada Phanaphat since 01-2020
Dawid Justus since 01-2020
Matt Hochstetler since 01-2024

Quantitative Screens

- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 27.05 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 0.92 is 10.68% lower than the Diversified Emerging Mkts category average.

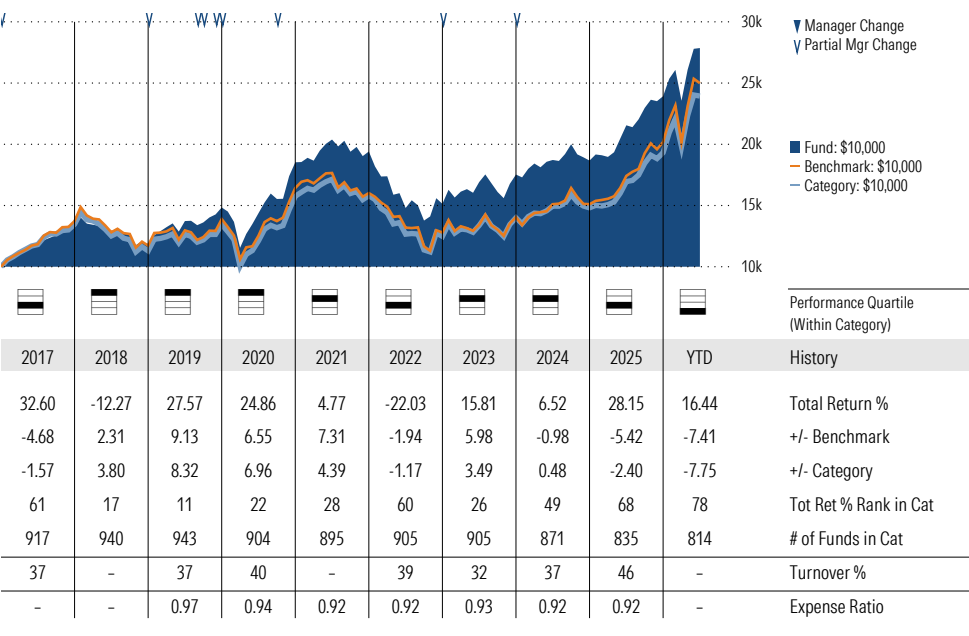
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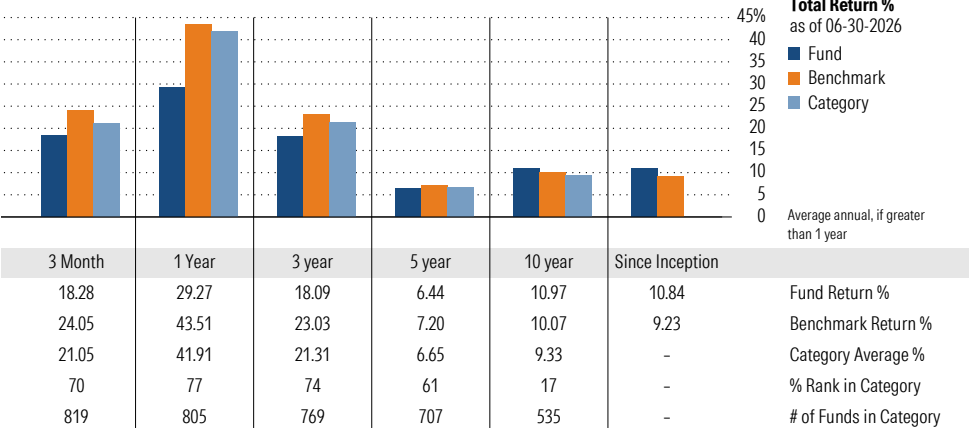
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	06-30-2026
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

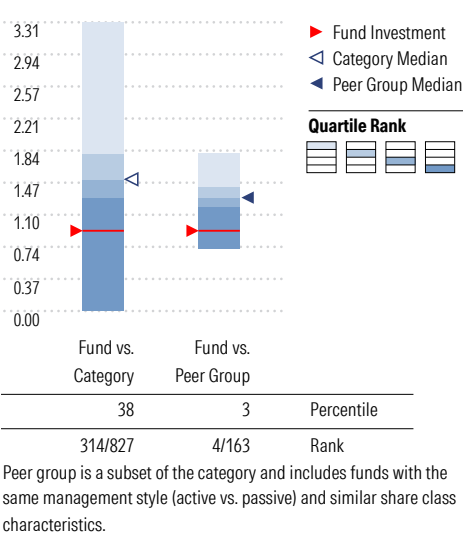
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.58	-	2.18
Beta	0.72	-	0.84
R-Squared	88.10	-	86.22
Standard Deviation	13.67	17.94	16.26
Sharpe Ratio	0.95	0.99	0.99
Tracking Error	6.95	-	6.61
Information Ratio	-0.71	-	-0.13
Up Capture Ratio	75.27	-	88.00
Down Capture Ratio	69.61	-	79.66

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.83	17.66	16.39
Price/Book Ratio	3.33	2.50	2.31
Geom Avg Mkt Cap \$B	148.25	129.23	108.67
ROE	28.86	24.21	23.52

American Funds New World R-4 RNWEX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD



American Funds Washington Mutual R-4 RWMEX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Alan Berro since 07-1997
Diana Wagner since 06-2014
Jin Lee since 07-2014
Eric Stern since 11-2014
Irfan Furniturewala since 06-2015
Emme Kozloff since 07-2016
Mark Casey since 07-2016
Aline Avzaradel since 07-2021

Quantitative Screens

- Performance: The fund has finished in the Large Value category's top three quartiles in 7 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 29.02 years.
- Style: The fund has landed in its primary style box — Large Value — 0% of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.61 is 24.69% lower than the Large Value category average.

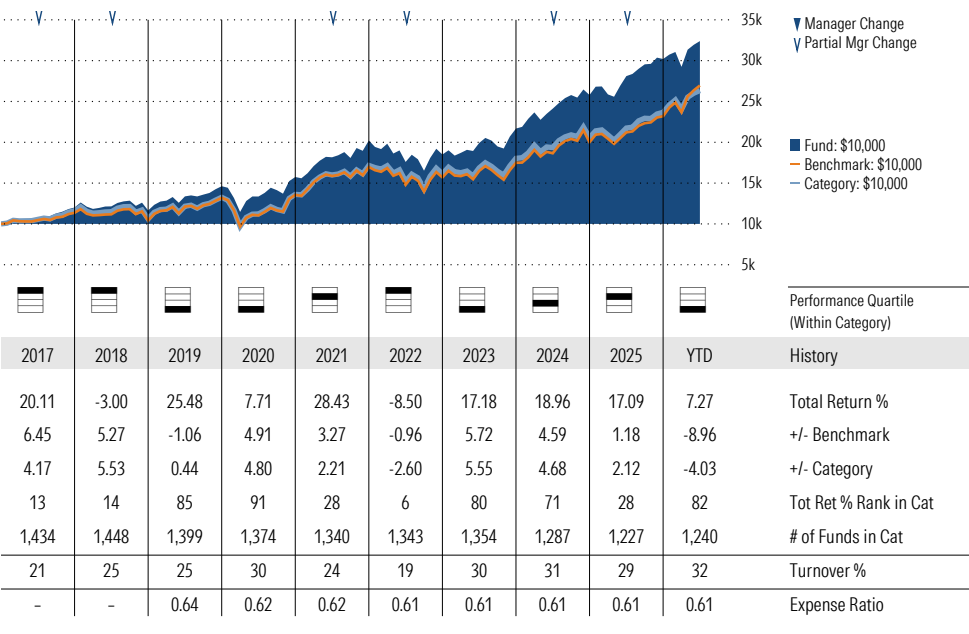
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen; however, its current style box positioning is consistent with the fund's investment process and strategy, and we do not regard the screen failure as significant.

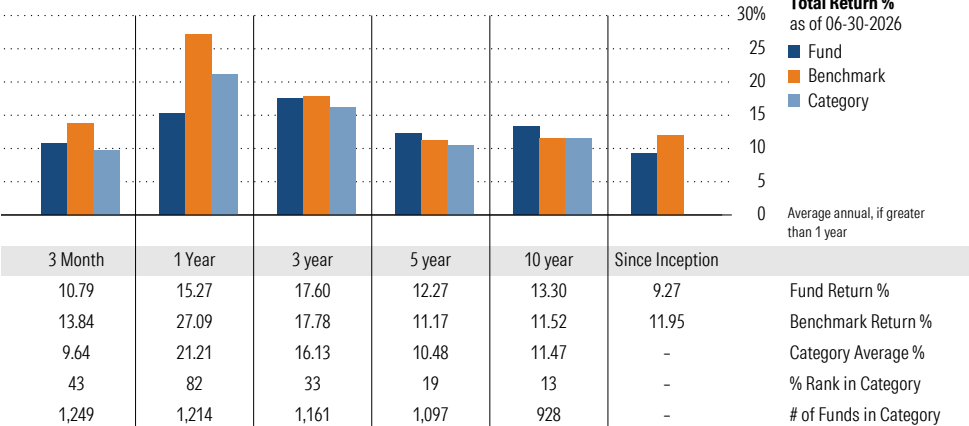
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

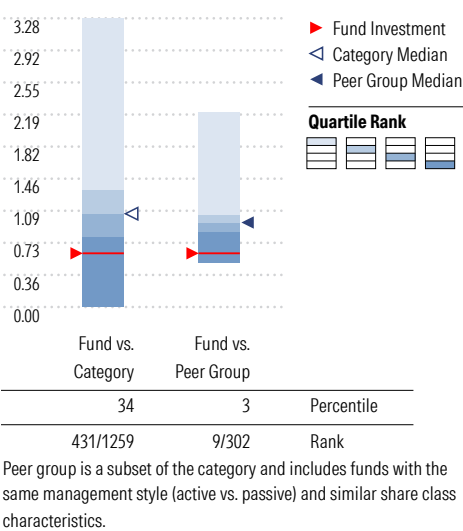
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.63	-	0.18
Beta	0.77	-	0.90
R-Squared	83.31	-	88.68
Standard Deviation	10.63	12.64	12.07
Sharpe Ratio	1.15	0.99	0.91
Tracking Error	5.24	-	4.16
Information Ratio	-0.03	-	-0.41
Up Capture Ratio	84.68	-	90.40
Down Capture Ratio	65.11	-	90.29

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	26.06	21.93	20.92
Price/Book Ratio	4.25	3.15	3.05
Geom Avg Mkt Cap \$B	278.17	175.59	190.85
ROE	31.39	22.36	23.76

American Funds Washington Mutual R-4 RWMEX

Morningstar Category
 Large Value

Morningstar Index
Russell 1000 Value TR USD

Baird Aggregate Bond Inv BAGSX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

M. Sharon deGuzman since 09-2000

Mary Ellen Stanek since 09-2000

Warren Pierson since 09-2000

Charles Groeschell 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 25.77 years.

Style Consistency is not calculated for Fixed Income funds.

- Net Expense: The fund's expense ratio of 0.55 is 17.02% higher than the Intermediate Core Bond category average.

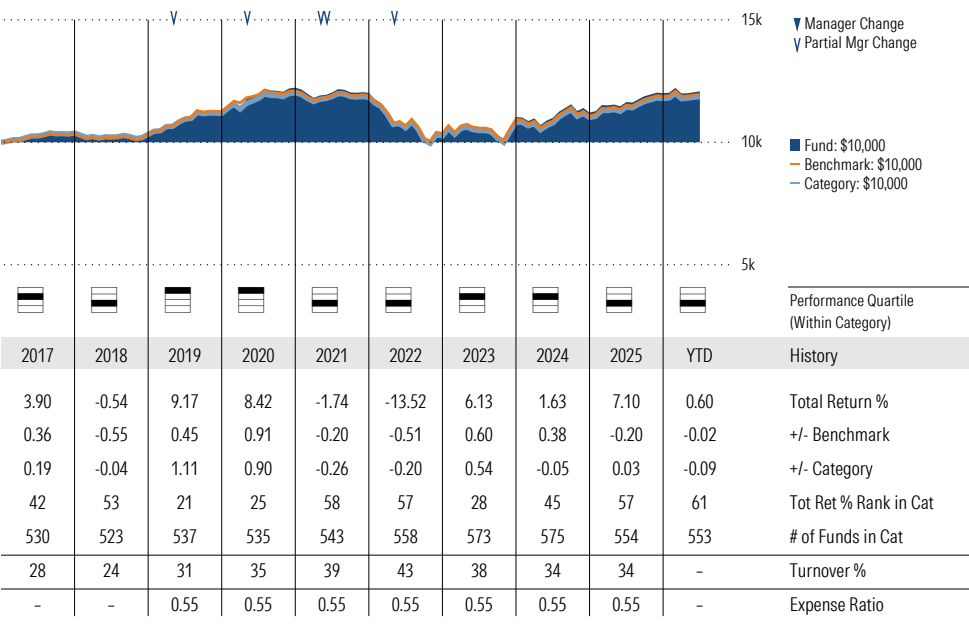
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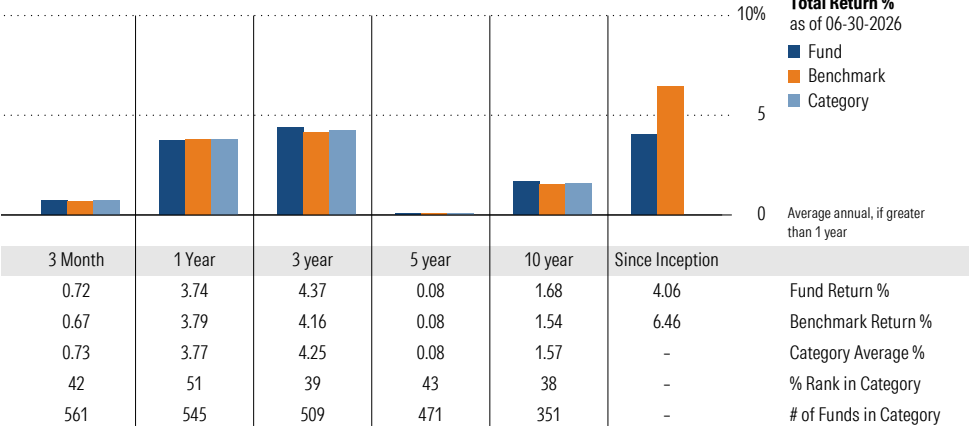
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	06-30-2026
ESG Commitment	1-Low	02-15-2022

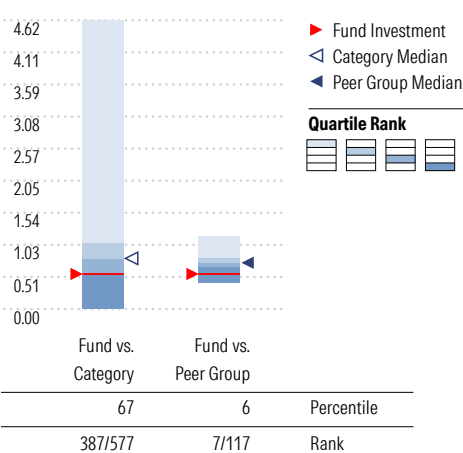
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.15	-	0.10
Beta	1.01	-	0.98
R-Squared	99.74	-	98.26
Standard Deviation	5.64	5.55	5.51
Sharpe Ratio	-0.04	-0.08	-0.09
Tracking Error	0.30	-	0.64
Information Ratio	0.73	-	-0.03
Up Capture Ratio	100.73	-	98.96
Down Capture Ratio	97.46	-	97.55

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	5.88	4.43	5.44
Avg Eff Maturity	7.88	-	7.83

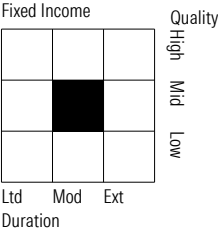
Baird Aggregate Bond Inv BAGSX

Morningstar Category
Intermediate Core Bond

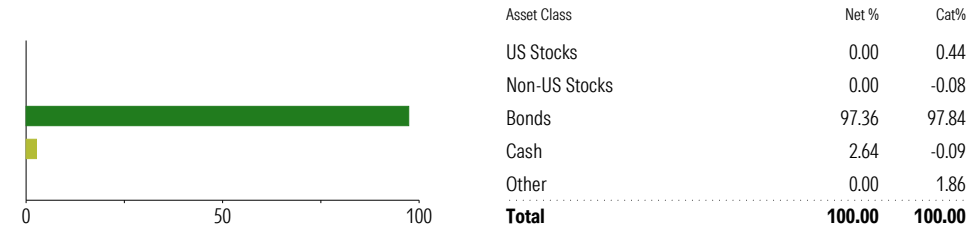
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2026

Style Breakdown

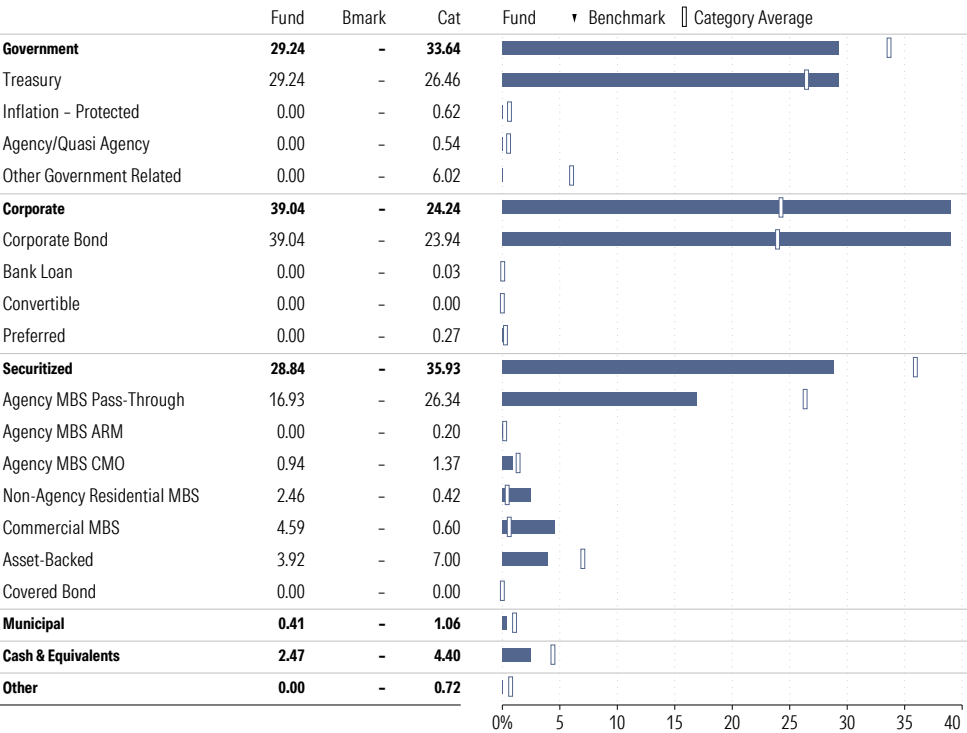


Asset Allocation as of 06-30-2026



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	59.90	3.53	13.77
AA	3.30	74.59	48.01
A	14.90	10.82	21.59
BBB	21.70	8.32	14.19
BB	0.20	0.28	1.13
B	0.00	0.00	0.46
Below B	0.00	0.00	0.11
Not Rated	0.00	2.46	0.74

Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ United States Treasury Notes 3.5%	03-2029	2.31	2.31	-
⊕ First American Government Obligs U	02-2030	2.14	4.45	-
⊖ United States Treasury Notes 4%	06-2032	2.00	6.45	-
United States Treasury Notes 2.38%	03-2029	1.47	7.92	-
United States Treasury Bonds 2.88%	05-2043	1.41	9.33	-
⊖ United States Treasury Bonds 2.38%	02-2042	1.35	10.68	-
⊕ United States Treasury Bonds 4.25%	02-2054	1.28	11.96	-
United States Treasury Bonds 3.38%	08-2042	1.20	13.16	-
⊕ United States Treasury Bonds 4.63%	11-2045	1.17	14.33	-
⊖ United States Treasury Notes 3.38%	05-2033	1.13	15.46	-

Total Holdings 2062

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock High Yield Inv A

BHYAX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Mitchell Garfin since 12-2009
David Delbos since 12-2014

Quantitative Screens

- Performance: The fund has finished in the High Yield Bond category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 16.51 years.

Style Consistency is not calculated for Fixed Income funds.

- Net Expense: The fund's expense ratio of 0.92 is 10.84% higher than the High Yield Bond category average.

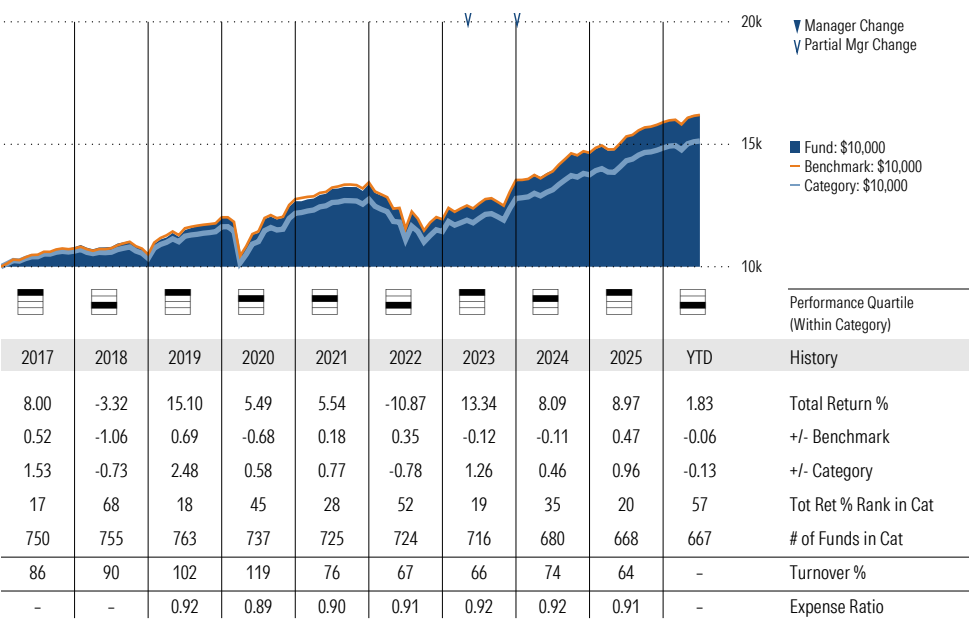
Morningstar Investment Management LLC Analysis

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

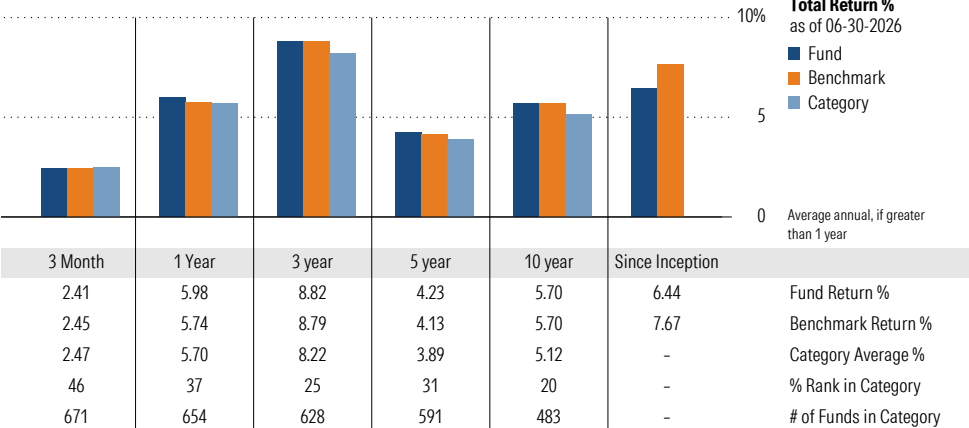
ESG Metrics

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

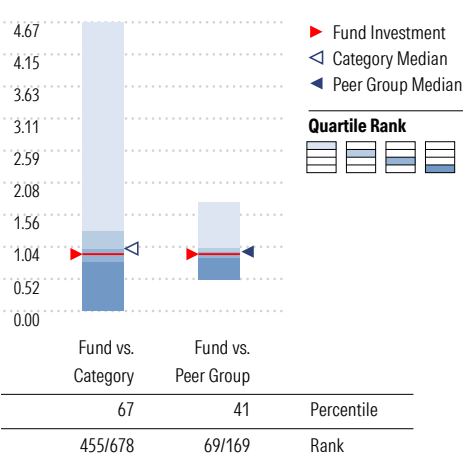
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.42	-	0.21
Beta	0.95	-	0.91
R-Squared	98.96	-	92.60
Standard Deviation	4.13	4.31	4.08
Sharpe Ratio	0.95	0.91	0.83
Tracking Error	0.47	-	1.19
Information Ratio	0.06	-	-0.58
Up Capture Ratio	98.93	-	93.19
Down Capture Ratio	93.79	-	92.30

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	2.97	-	2.79
Avg Eff Maturity	7.46	-	4.71

BlackRock High Yield Inv A

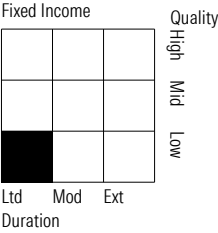
BHYAX

Morningstar Category
High Yield Bond

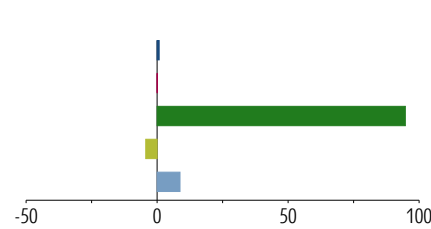
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 06-30-2026

Style Breakdown



Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	0.78	0.46
Non-US Stocks	0.06	0.03
Bonds	94.74	95.39
Cash	-4.33	1.99
Other	8.74	2.12
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	0.00	-	1.39
AA	0.00	-	0.46
A	1.55	-	0.13
BBB	4.15	-	5.98
BB	38.96	-	47.53
B	42.22	-	33.42
Below B	12.08	-	9.40
Not Rated	1.05	-	1.70

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	0.00	-	3.98			
Treasury	0.00	-	1.23			
Inflation - Protected	0.00	-	0.00			
Agency/Quasi Agency	0.00	-	0.02			
Other Government Related	0.00	-	2.73			
Corporate	94.24	-	88.06			
Corporate Bond	86.14	-	83.45			
Bank Loan	6.22	-	3.36			
Convertible	0.46	-	0.50			
Preferred	1.42	-	0.75			
Securitized	0.10	-	0.96			
Agency MBS Pass-Through	0.00	-	0.09			
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.00	-	0.02			
Non-Agency Residential MBS	0.00	-	0.04			
Commercial MBS	0.00	-	0.09			
Asset-Backed	0.10	-	0.72			
Covered Bond	0.00	-	0.00			
Municipal	0.00	-	0.04			
Cash & Equivalents	3.42	-	4.89			
Other	2.25	-	2.08			

Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ iShares Broad USD High Yield Corp Bd ETF	-	3.60	3.60	-
⊖ BlackRock Liquidity T-Fund Instl	-	3.22	6.82	-
⊖ EUR/USD Sold	09-2026	2.58	9.40	-
✱ Cash Offset	-	2.28	11.68	-
⊖ Ice: (Cdx.Na.Hy.46.V2)	06-2031	2.08	13.76	-
BEIGNET INV LLC	05-2049	1.37	15.13	-
1261229 Bc Ltd.	04-2032	1.24	16.37	-
Meridian Arc Holdco LLC	04-2031	1.13	17.51	-
⊖ USD CASH(Committed)	07-2026	1.11	18.62	-
Talen Energy Supply LLC	05-2033	0.99	19.61	-

Total Holdings 1549

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BNY Mellon International Stock Index Inv

DIISX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 5.68 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.6 is 20% lower than the Foreign Large Blend category average.

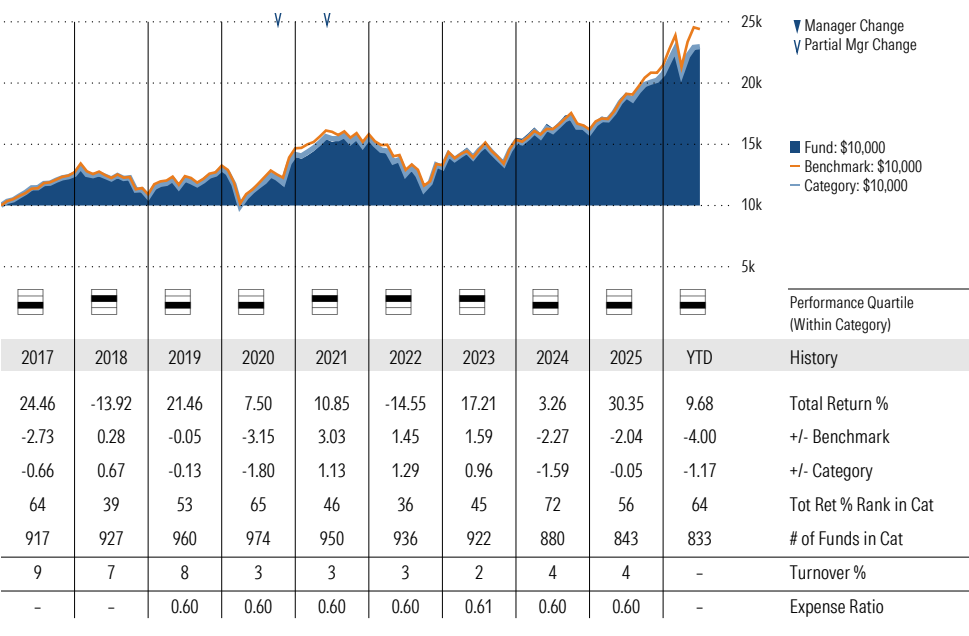
Morningstar Investment Management LLC Analysis

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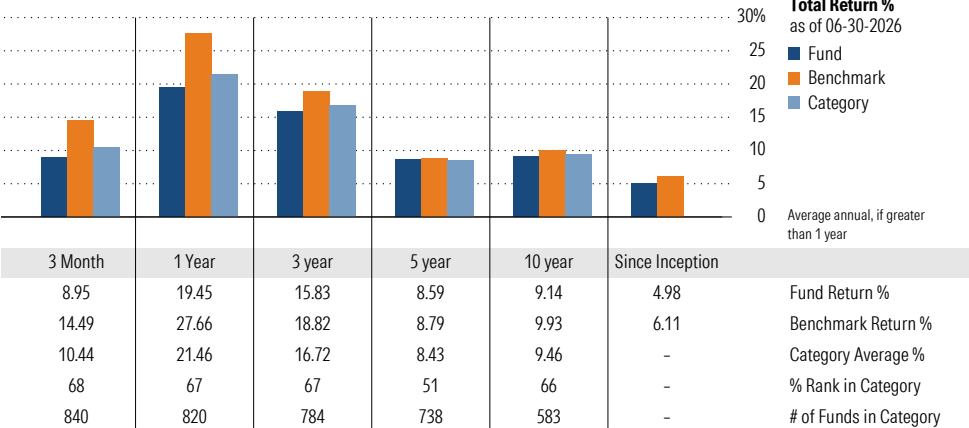
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022

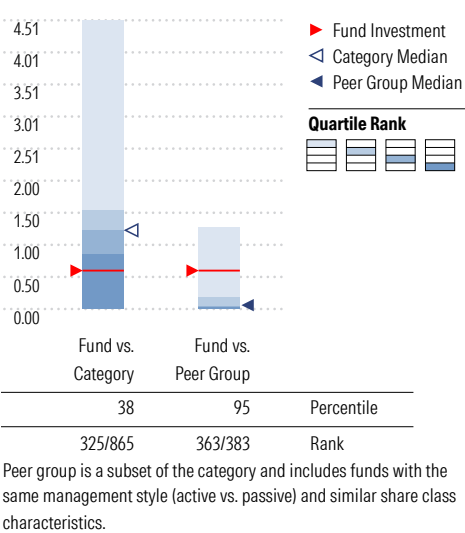
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.40	-	0.50
Beta	0.87	-	0.87
R-Squared	89.87	-	88.17
Standard Deviation	12.79	13.89	12.92
Sharpe Ratio	0.85	0.98	0.92
Tracking Error	4.44	-	4.65
Information Ratio	-0.67	-	-0.38
Up Capture Ratio	91.53	-	91.87
Down Capture Ratio	101.10	-	94.63

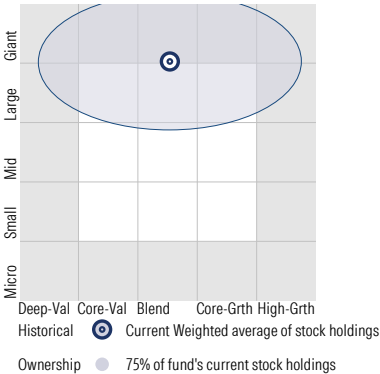
Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.86	18.56	18.31
Price/Book Ratio	2.27	2.38	2.31
Geom Avg Mkt Cap \$B	76.46	89.99	87.75
ROE	19.20	20.63	18.98

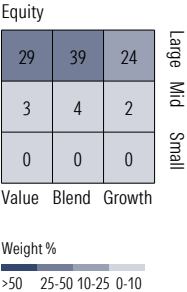
BNY Mellon International Stock Index Inv DIISX

Morningstar Category Foreign Large Blend
Morningstar Index MSCI ACWI Ex USA NR USD

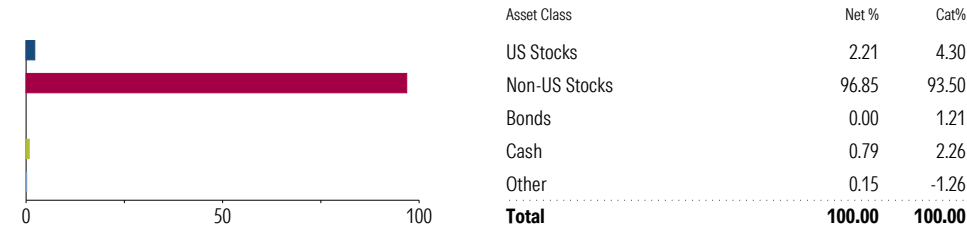
Style Analysis as of 06-30-2026
Morningstar Style Box™



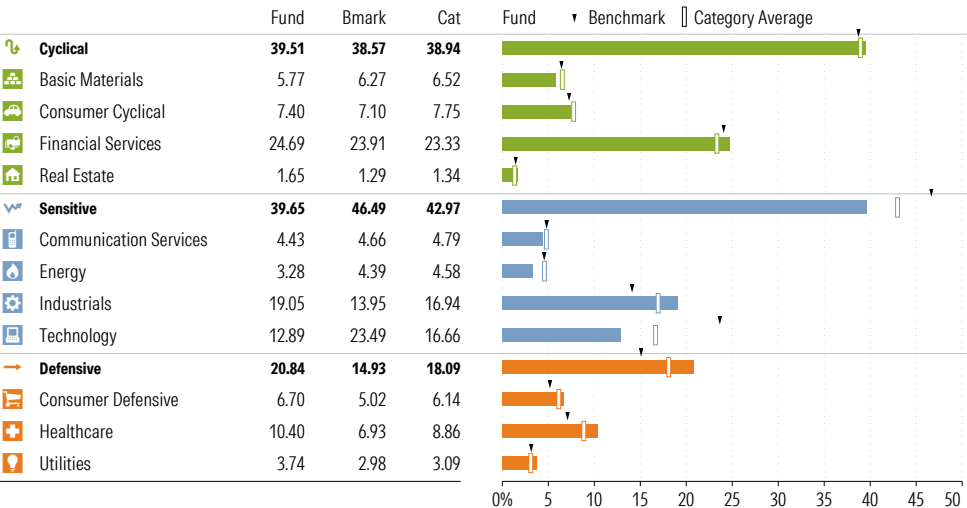
Style Breakdown



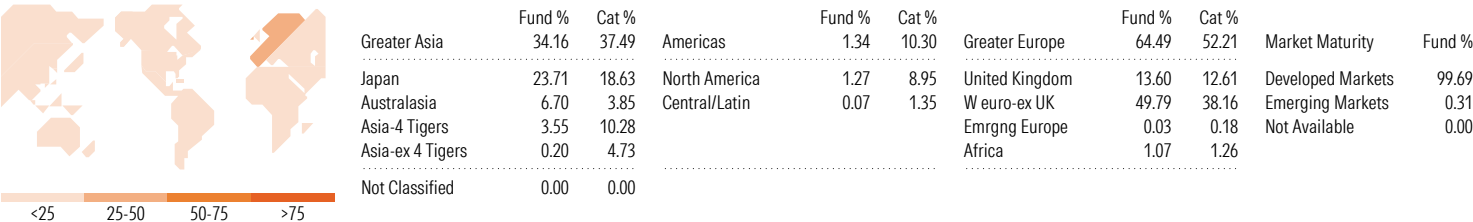
Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



World Regions % Equity 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ ASML Holding NV	3.50	3.50	-	Technology
⊕ HSBC Holdings PLC	1.48	4.98	-	Financial Services
⊕ Roche Holding AG Ordinary Shares new	1.31	6.29	-	Healthcare
⊖ Novartis AG Registered Shares	1.30	7.59	-	Healthcare
⊖ AstraZeneca PLC	1.29	8.88	-	Healthcare
⊕ Nestle SA	1.19	10.07	-	Consumer Defensive
⊖ Siemens AG	1.08	11.15	-	Industrials
⊕ Shell PLC	0.99	12.14	-	Energy
⊕ Tokyo Electron Ltd	0.99	13.13	-	Technology
⊕ BHP Group Ltd	0.96	14.10	-	Basic Materials

Total Holdings 677

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BNY Mellon S&P 500 Index PEOPX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 5.68 years.
- Style: The fund has landed in its primary style box — Large Blend — 77.78 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.5 is 24.24% lower than the Large Blend category average.

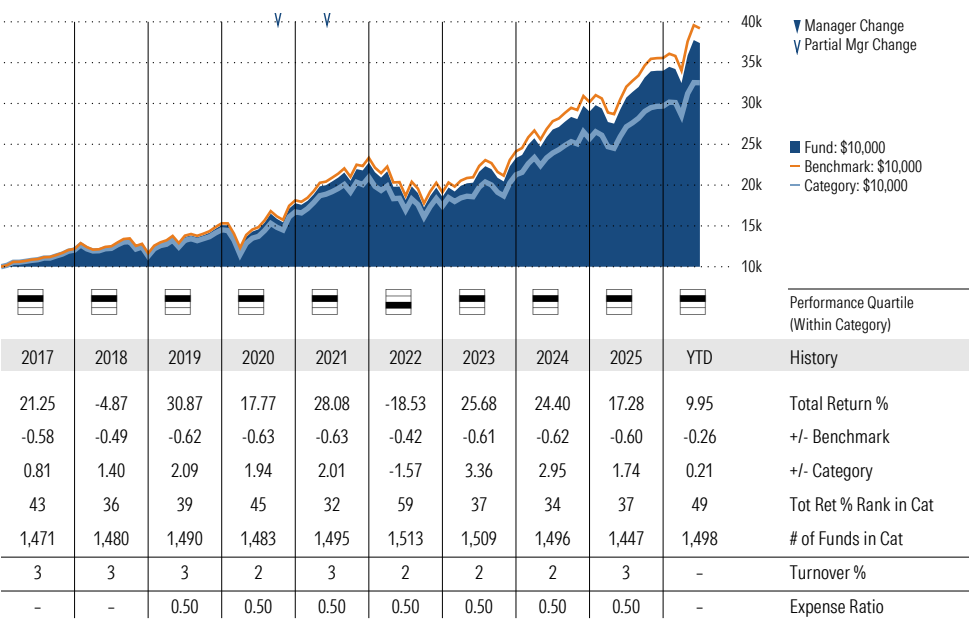
Morningstar Investment Management LLC Analysis

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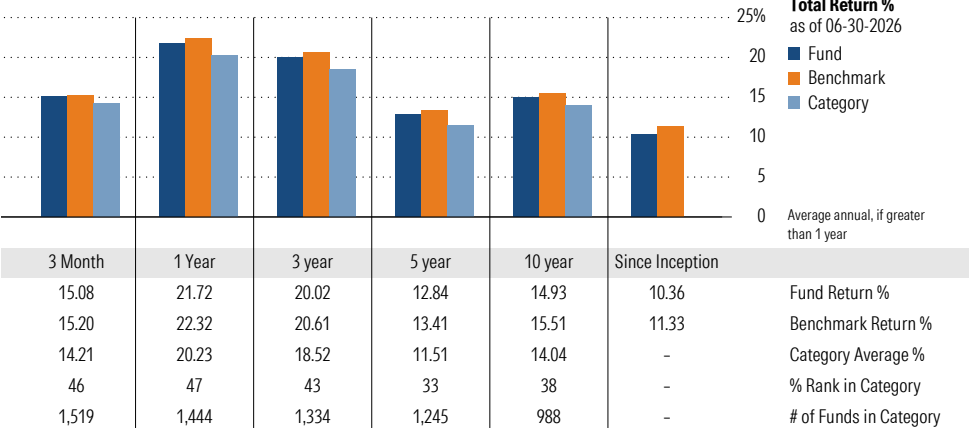
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022

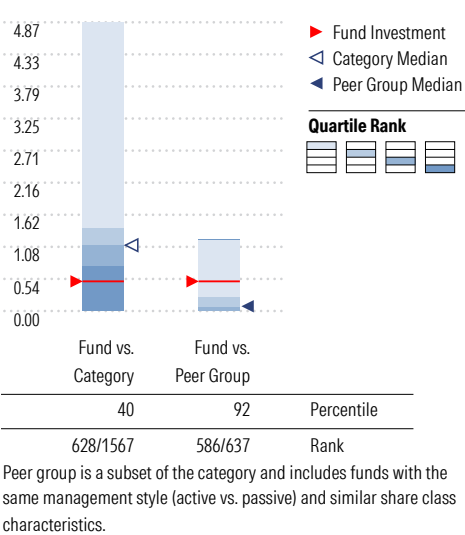
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.49	-	-1.07
Beta	1.00	-	0.97
R-Squared	100.00	-	91.65
Standard Deviation	13.04	13.05	13.22
Sharpe Ratio	1.12	1.15	1.01
Tracking Error	0.03	-	3.22
Information Ratio	-18.52	-	-1.61
Up Capture Ratio	98.79	-	94.65
Down Capture Ratio	101.46	-	101.92

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	26.88	26.87	25.00
Price/Book Ratio	5.38	5.38	5.49
Geom Avg Mkt Cap \$B	486.97	486.97	607.94
ROE	36.35	36.35	39.47

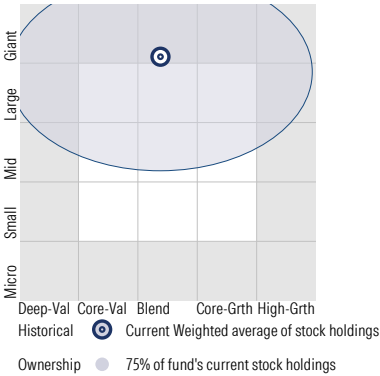
BNY Mellon S&P 500 Index

PEOPX

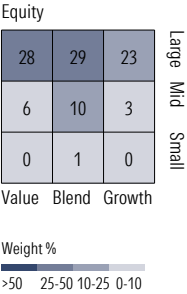
Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

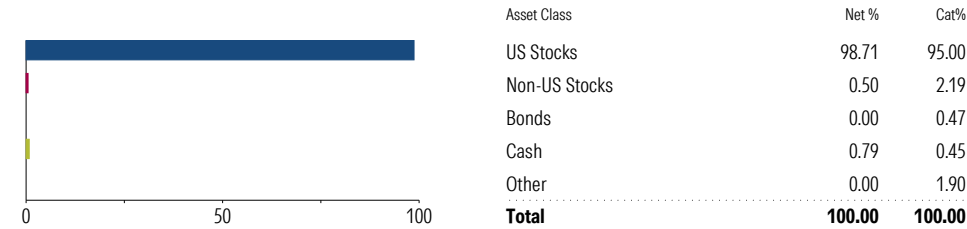
Style Analysis as of 06-30-2026
Morningstar Style Box™



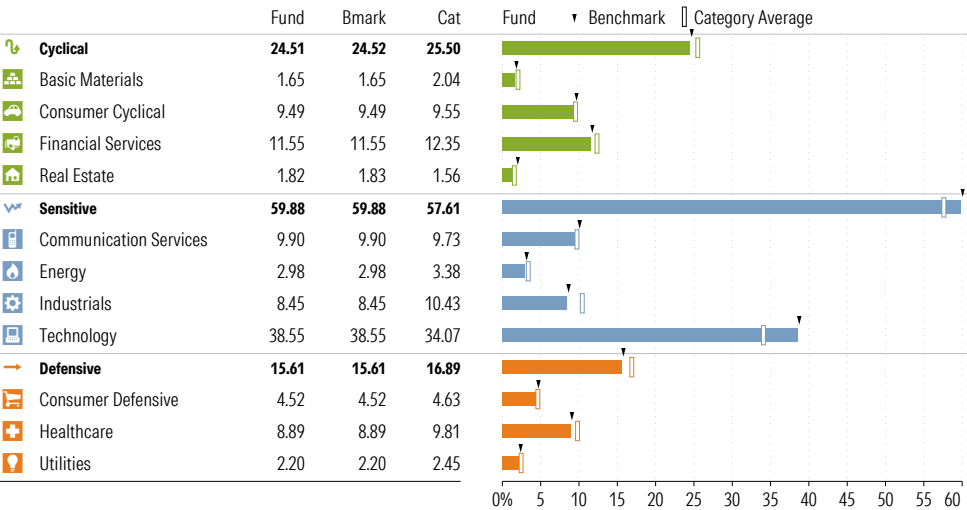
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ NVIDIA Corp	7.39	7.39	-	Technology
⊖ Apple Inc	6.48	13.87	-	Technology
⊖ Microsoft Corp	4.22	18.09	-	Technology
⊖ Amazon.com Inc	3.56	21.65	-	Consumer Cyclical
⊕ Alphabet Inc Class A	3.19	24.84	-	Communication Svc
⊖ Broadcom Inc	2.73	27.56	-	Technology
⊕ Alphabet Inc Class C	2.55	30.11	-	Communication Svc
⊖ Micron Technology Inc	1.98	32.10	-	Technology
⊕ Meta Platforms Inc Class A	1.89	33.98	-	Communication Svc
⊖ Tesla Inc	1.80	35.79	-	Consumer Cyclical
⊖ Eli Lilly and Co	1.45	37.23	-	Healthcare
⊖ Advanced Micro Devices Inc	1.44	38.68	-	Technology
⊖ Berkshire Hathaway Inc Class B	1.40	40.07	-	Financial Services
⊖ JPMorgan Chase & Co	1.34	41.41	-	Financial Services
⊕ Intel Corp	1.01	42.42	-	Technology

Total Holdings 505

⊕ Increase ⊖ Decrease ✨ New to Portfolio

DFA International Value I DFIVX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2010
Joel Schneider since 02-2022
Brendan McAndrews since 02-2025

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 16.35 years.
- Style: The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.28 is 69.57% lower than the Foreign Large Value category average.

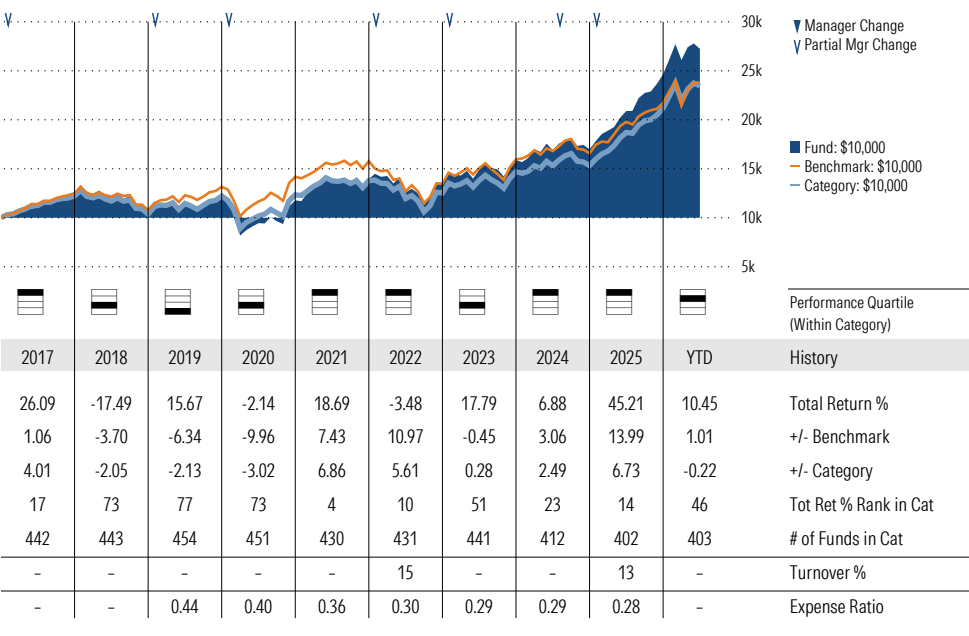
Morningstar Investment Management LLC Analysis

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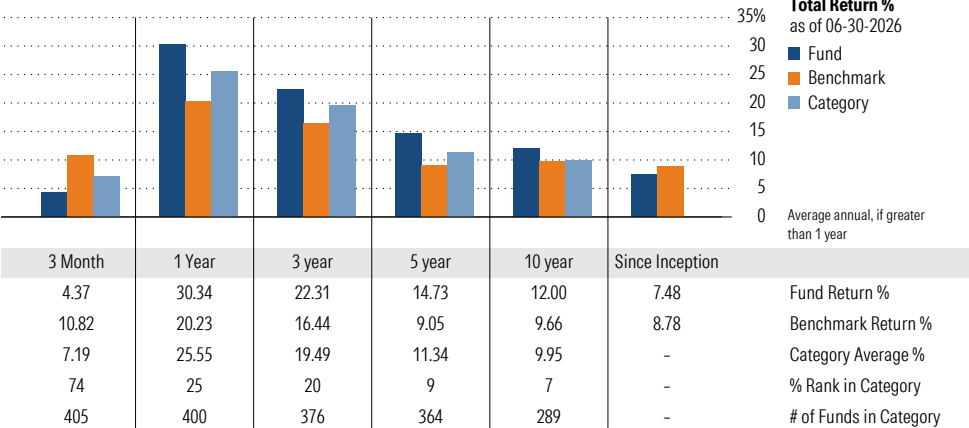
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	06-30-2026
Carbon Risk Score	Medium Risk	12-31-2022

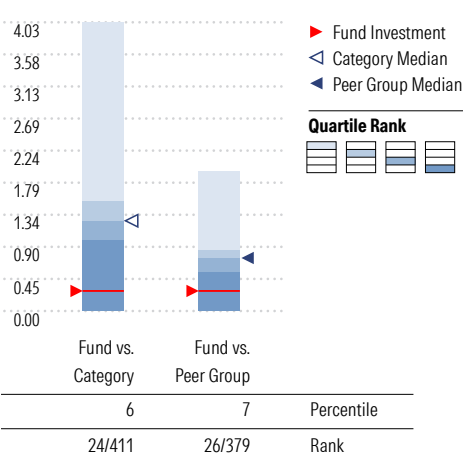
Growth of \$10,000



Trailing Performance



Net Expense



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	7.82	-	4.32
Beta	0.81	-	0.88
R-Squared	80.86	-	83.48
Standard Deviation	12.19	13.46	12.94
Sharpe Ratio	1.34	0.86	1.08
Tracking Error	5.89	-	5.46
Information Ratio	1.00	-	0.57
Up Capture Ratio	103.52	-	99.52
Down Capture Ratio	68.13	-	80.07

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	15.38	18.85	15.15
Price/Book Ratio	1.39	2.27	1.61
Geom Avg Mkt Cap \$B	51.51	76.41	50.71
ROE	11.11	19.18	14.58

DFA International Value I DFIVX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD



Fidelity Advisor International Growth Z FZAJX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Jed Weiss since 11-2007

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 18.67 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 0.77 is 20.62% lower than the Foreign Large Growth category average.

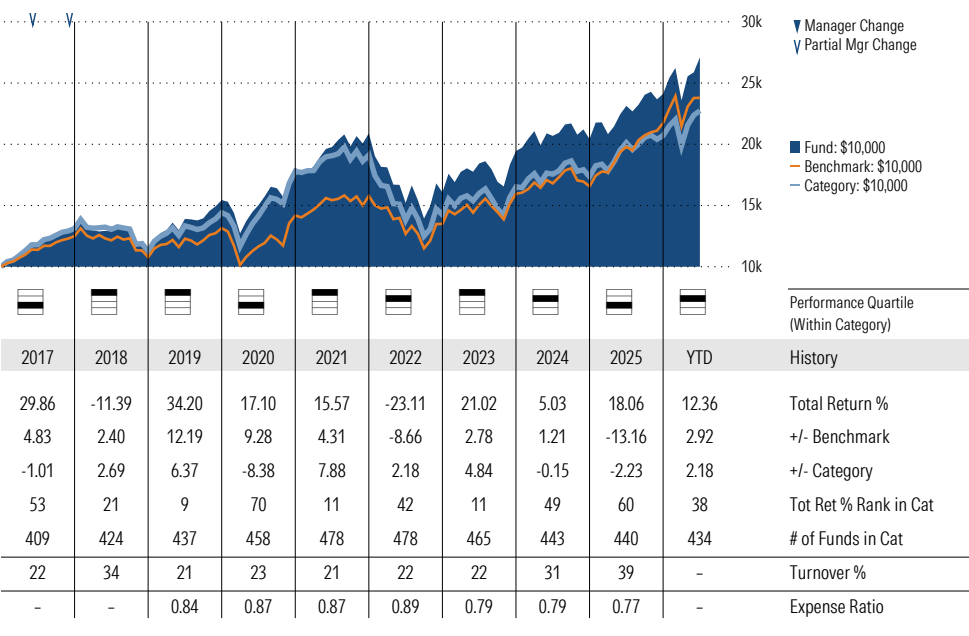
Morningstar Investment Management LLC Analysis

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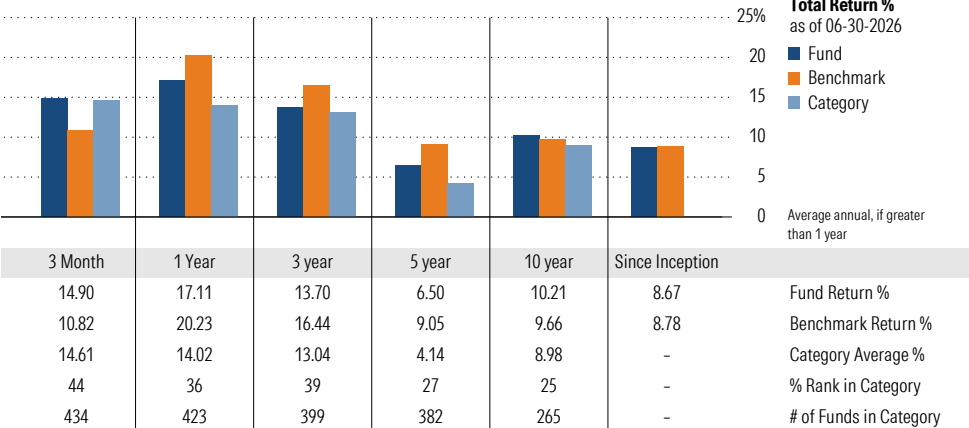
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022

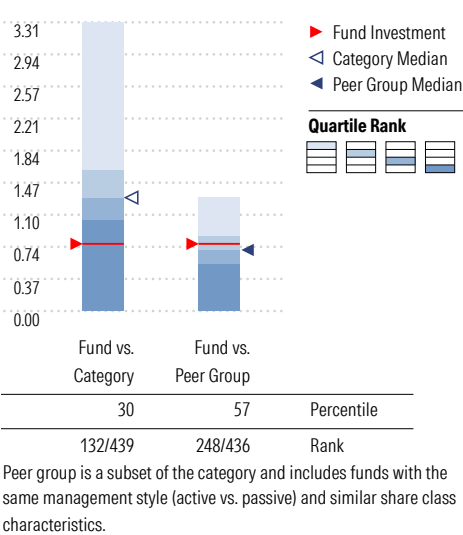
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-2.38	-	-3.09
Beta	1.01	-	1.00
R-Squared	82.69	-	81.18
Standard Deviation	14.96	13.46	15.09
Sharpe Ratio	0.62	0.86	0.57
Tracking Error	6.22	-	6.63
Information Ratio	-0.44	-	-0.61
Up Capture Ratio	96.96	-	94.24
Down Capture Ratio	112.45	-	113.20

Portfolio Metrics

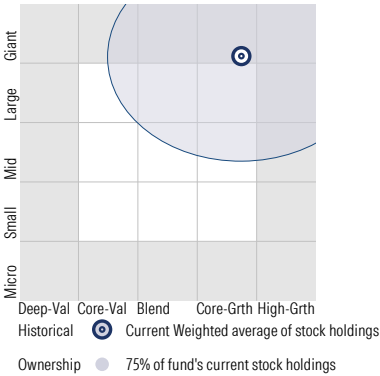
	Fund	Bmark	Cat
Price/Earnings Ratio	30.22	18.85	22.37
Price/Book Ratio	5.68	2.27	3.36
Geom Avg Mkt Cap \$B	110.28	76.41	106.49
ROE	32.98	19.18	23.77

Fidelity Advisor International Growth Z FZAJX

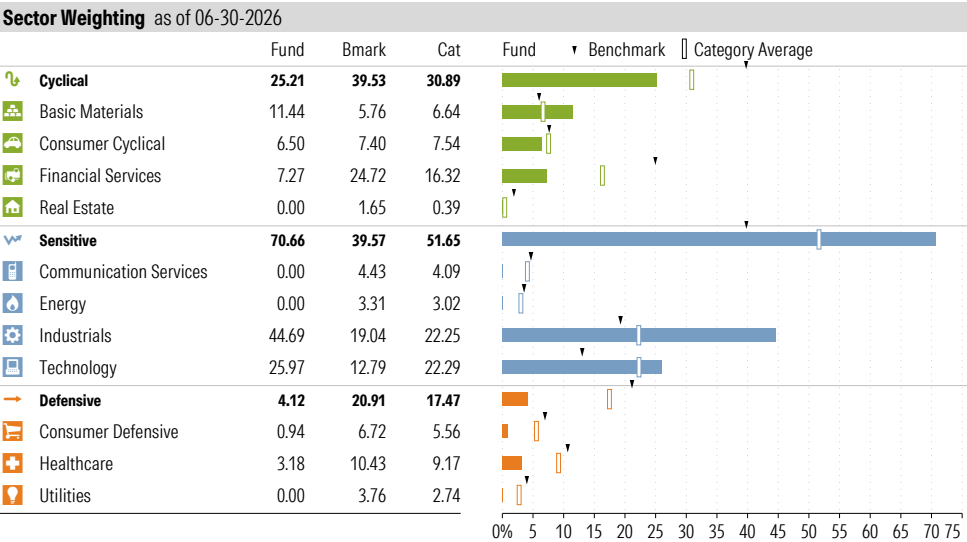
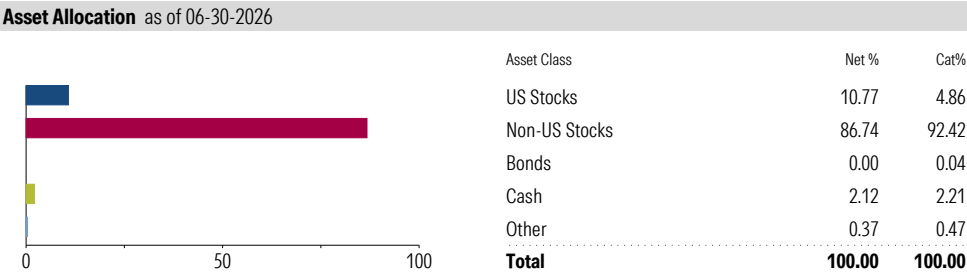
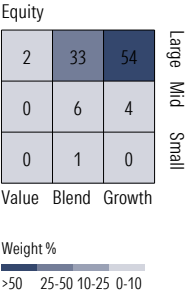
Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

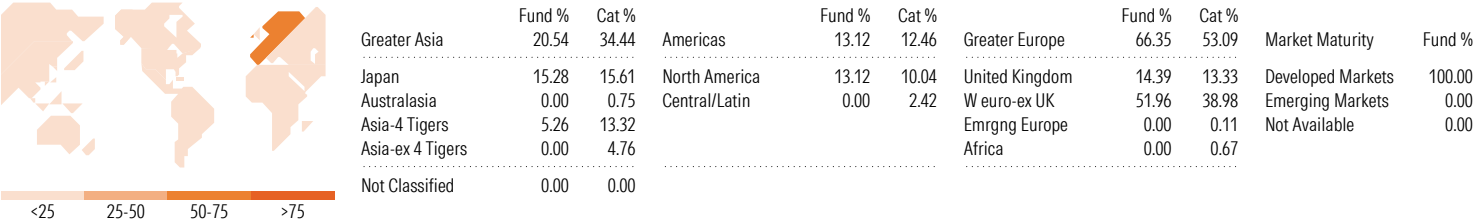
Style Analysis as of 06-30-2026
Morningstar Style Box™



Style Breakdown



World Regions % Equity 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ ASML Holding NV	10.58	10.58	-	Technology
⊕ Taiwan Semiconductor Manufacturing Co Ltd	5.13	15.71	-	Technology
⊕ GE Vernova Inc	4.12	19.83	-	Industrials
⊕ Schneider Electric SE	3.80	23.63	-	Industrials
⊕ Rolls-Royce Holdings PLC	3.67	27.30	-	Industrials
⊕ Airbus SE	3.14	30.45	-	Industrials
⊖ Safran SA	2.99	33.43	-	Industrials
⊕ Advantest Corp	2.97	36.40	-	Technology
⊕ BAE Systems PLC	2.85	39.25	-	Industrials
⊕ ABB Ltd	2.82	42.07	-	Industrials

Total Holdings 66

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Fidelity Contrafund FCNTX

Portfolio Manager(s)

William Danoff since 09-1990
Asher Anolic since 04-2025
Jason Weiner since 04-2025

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 35.81 years.
- Style: The fund has landed in its primary style box — Large Growth — 79.41 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.74 is 14.94% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

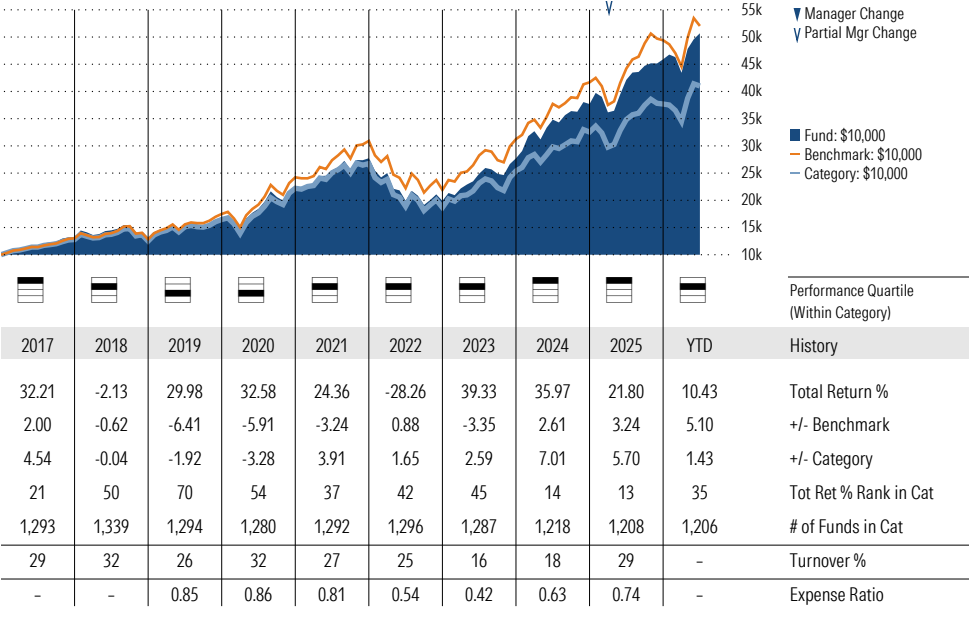
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

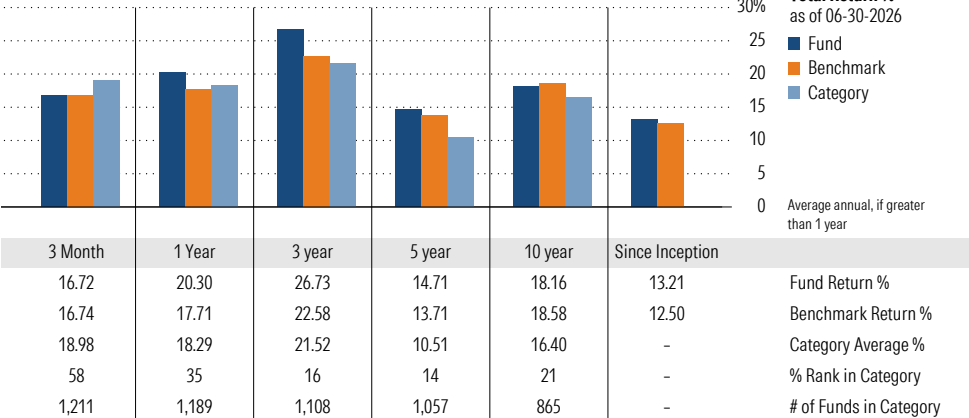
Metric	Rating	Updated
Sustainability Rating	2	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Morningstar Category
Large Growth
Morningstar Index
Russell 1000 Growth TR USD

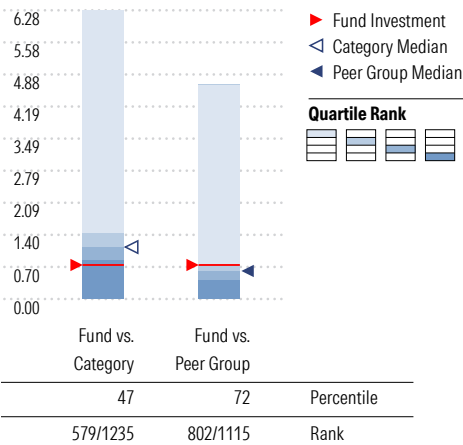
Growth of \$10,000



Trailing Performance



Net Expense



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	7.64	-	-1.33
Beta	0.79	-	1.00
R-Squared	82.46	-	89.46
Standard Deviation	14.33	16.44	17.42
Sharpe Ratio	1.42	1.05	0.90
Tracking Error	6.91	-	5.56
Information Ratio	0.60	-	-0.45
Up Capture Ratio	90.78	-	95.86
Down Capture Ratio	54.59	-	101.29

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	27.63	34.09	31.08
Price/Book Ratio	5.94	13.93	8.94
Geom Avg Mkt Cap \$B	561.47	832.40	817.51
ROE	36.65	46.22	41.98

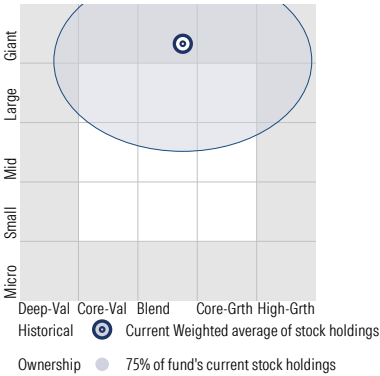
Fidelity Contrafund FCNTX

Morningstar Category
Large Growth

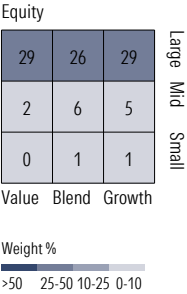
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 06-30-2026

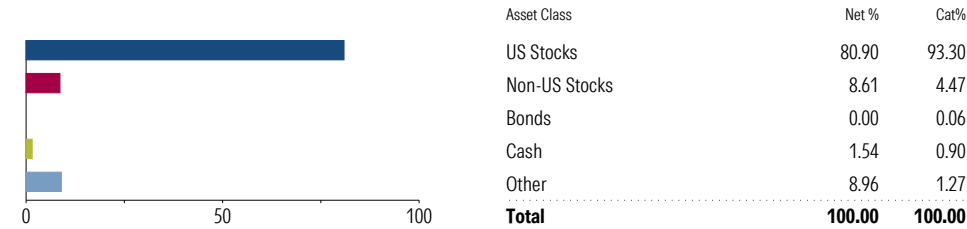
Morningstar Style Box™



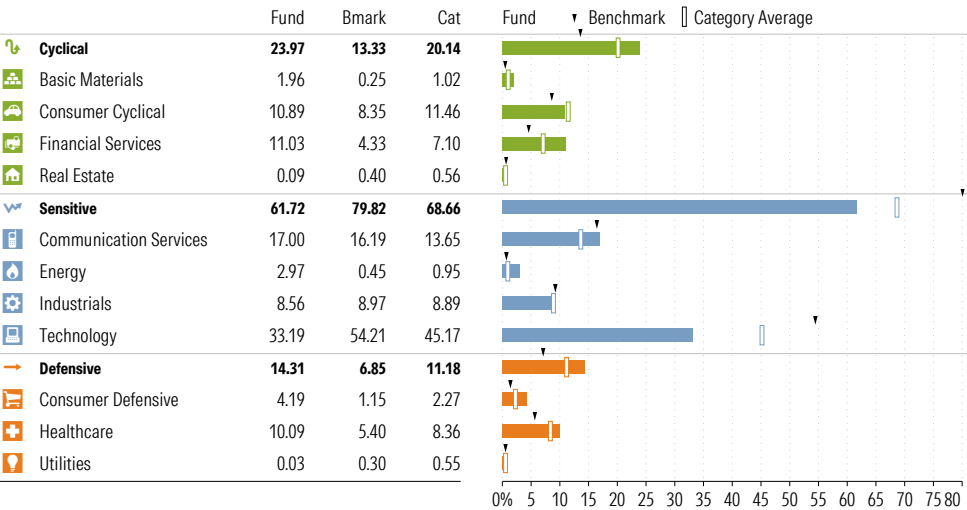
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
NVIDIA Corp	9.34	9.34	-	Technology
Meta Platforms Inc Class A	6.96	16.30	-	Communication Svc
Space Exp Tech A(180 Day Lu)	6.95	23.25	-	-
Amazon.com Inc	5.75	29.00	-	Consumer Cyclical
Alphabet Inc Class A	4.24	33.24	-	Communication Svc
Berkshire Hathaway Inc Class A	2.75	35.98	-	Financial Services
Apple Inc	2.68	38.67	-	Technology
Alphabet Inc Class C	2.60	41.27	-	Communication Svc
Broadcom Inc	2.19	43.46	-	Technology
Microsoft Corp	2.16	45.61	-	Technology
Eli Lilly and Co	2.06	47.67	-	Healthcare
Amphenol Corp Class A	1.93	49.60	-	Technology
Taiwan Semiconductor Manufacturing Co Ltd ADR	1.86	51.46	-	Technology
Fidelity Cash Central Fund	1.52	52.97	-	-
ExxonMobil Holdings Corp	1.18	54.15	-	Energy

Total Holdings 442

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Balanced-Risk Commodity Strat Y BRCYX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

Chris Devine since 11-2010
Scott Hixon since 11-2010
John Burrello since 12-2024
Jan Grindrod since 06-2026

Quantitative Screens

- Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 7 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 15.59 years.

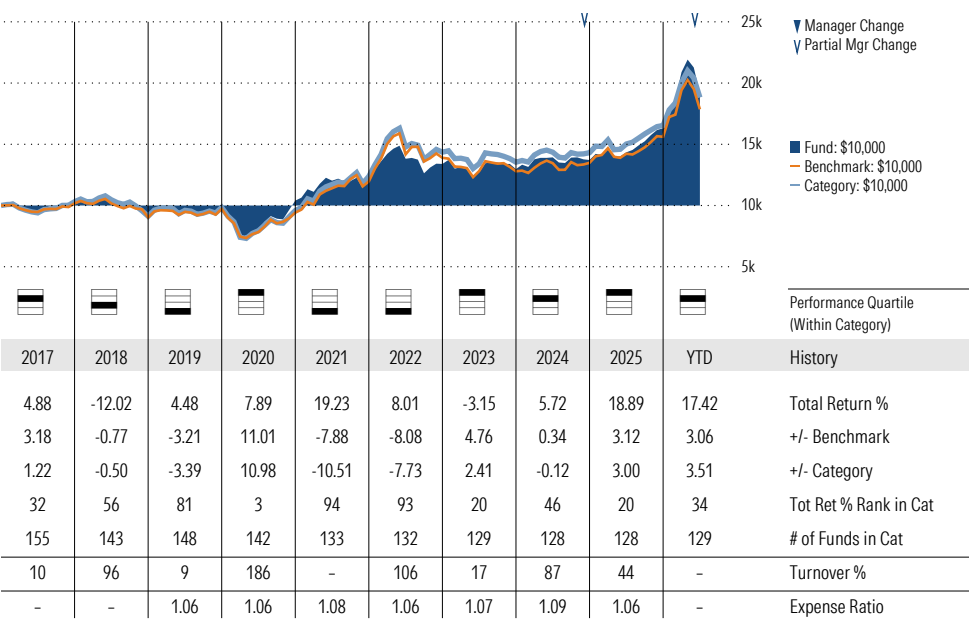
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.24 is 30.53% higher than the Commodities Broad Basket category average.

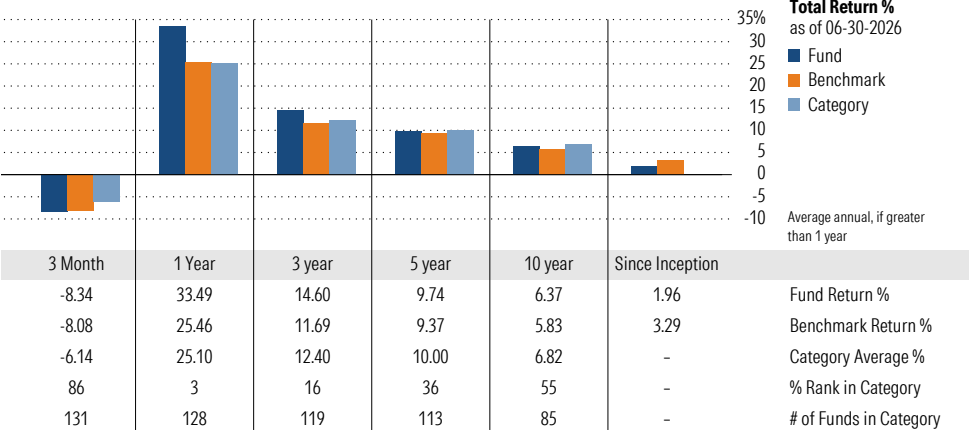
Morningstar Investment Management LLC Analysis

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

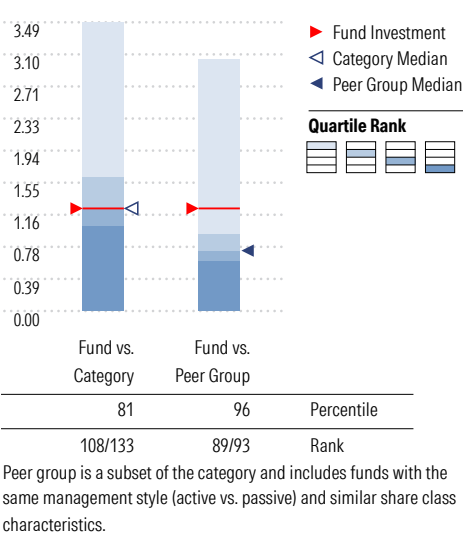
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.63	-	2.06
Beta	0.91	-	0.88
R-Squared	86.23	-	84.10
Standard Deviation	13.11	13.35	13.04
Sharpe Ratio	0.75	0.54	0.61
Tracking Error	5.01	-	5.40
Information Ratio	0.58	-	0.10
Up Capture Ratio	93.15	-	90.78
Down Capture Ratio	64.51	-	77.22

Portfolio Metrics

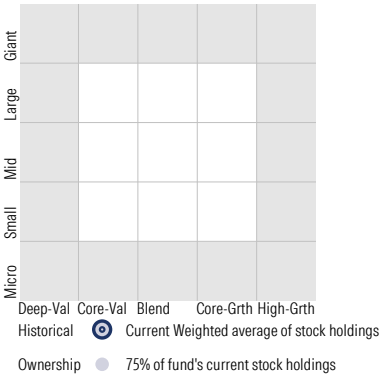
	Fund	Bmark	Cat
Price/Earnings Ratio	-	-	20.17
Price/Book Ratio	-	-	1.97
Geom Avg Mkt Cap \$B	-	-	37.13
ROE	-	-	12.96

Invesco Balanced-Risk Commodity Strat Y BRCYX

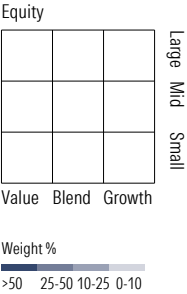
Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

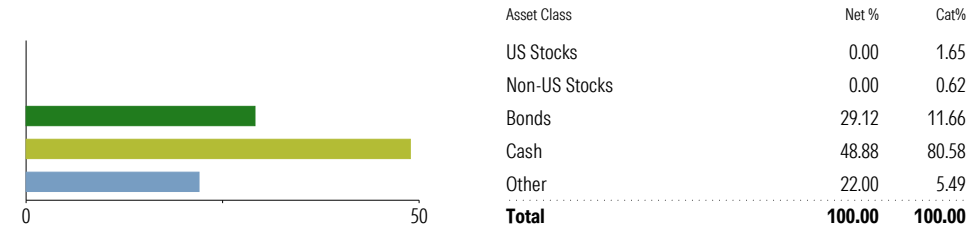
Style Analysis as of 06-30-2026
Morningstar Style Box™



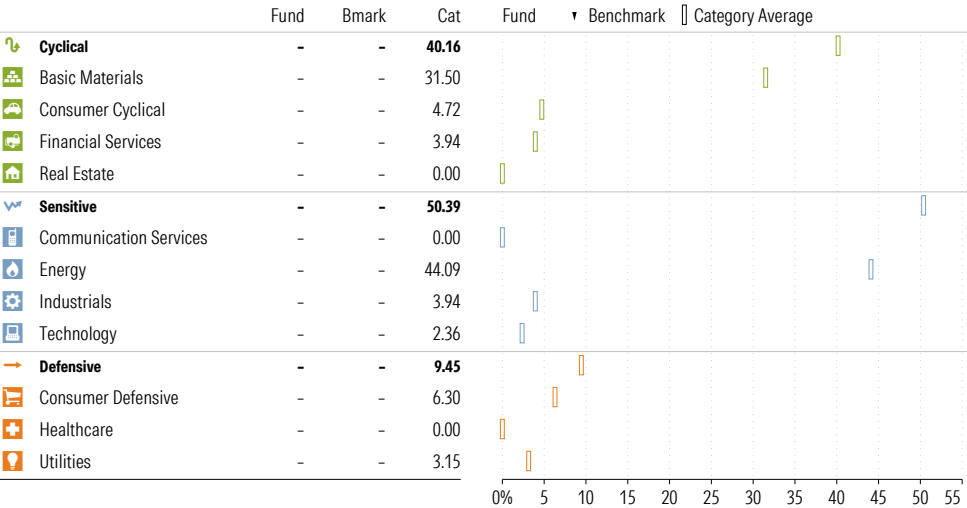
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 12 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Invesco Shrt-Trm Inv Treasury Instl	29.59	29.59	-	-
⊕ Invesco Cayman Commodity Fund Iii Hf Hedge	22.00	51.58	-	-
⊖ Invesco Shrt-Trm Inv Gov&Agcy Instl	15.98	67.56	-	-
United States Treasury Notes 3.95515%	7.56	75.12	-	-
United States Treasury Notes 3.951%	7.52	82.64	-	-
United States Treasury Notes 4.034%	7.51	90.15	-	-
⊕ Royal Bank of Canada 0.01%	4.78	94.93	-	-
⊕ Usd Currency Cash	4.19	99.12	-	-
Canadian Imperial Bank of Commerce 0.0001%	2.57	101.69	-	-
Royal Bank of Canada 0%	2.53	104.22	-	-
⊕ CIBC 0.1%	2.39	106.61	-	-
Canadian Imperial Bank of Commerce 0.0001%	1.77	108.38	-	-

Total Holdings 12

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Conservative Allocation R3 MACNX

Morningstar Category
Global Moderately Conservative Allocation

Morningstar Index
Morningstar Mod Con Tgt Risk TR USD

Portfolio Manager(s)

Natalie Shapiro since 09-2018
Ben Nastou since 08-2023
Erich Shigley since 08-2023

Quantitative Screens

- Performance: The fund has finished in the Global Moderately Conservative 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 7.83 years.
- Style: The fund has landed in its primary style box — Large Blend — 94.29 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.83 is 13.54% lower than the Global Moderately Conservative Allocation category average.

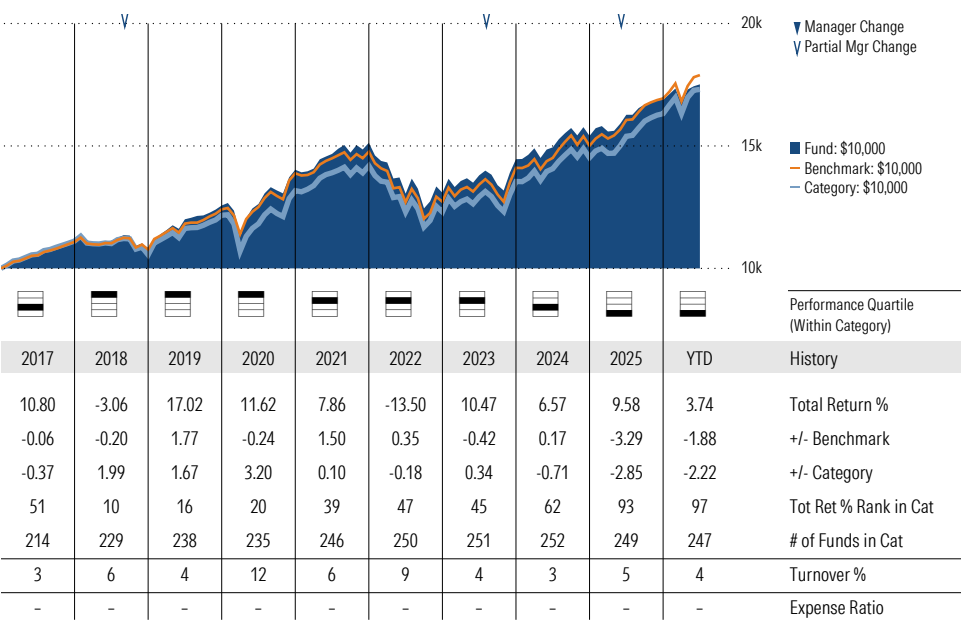
Morningstar Investment Management LLC Analysis

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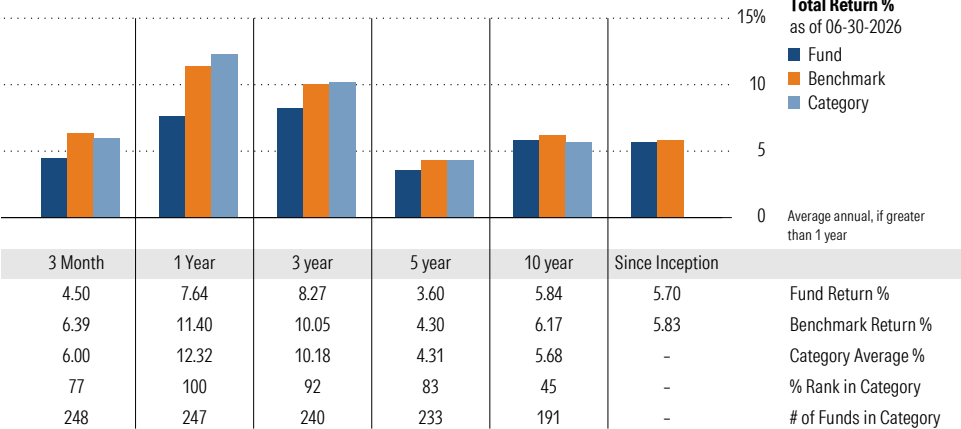
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026

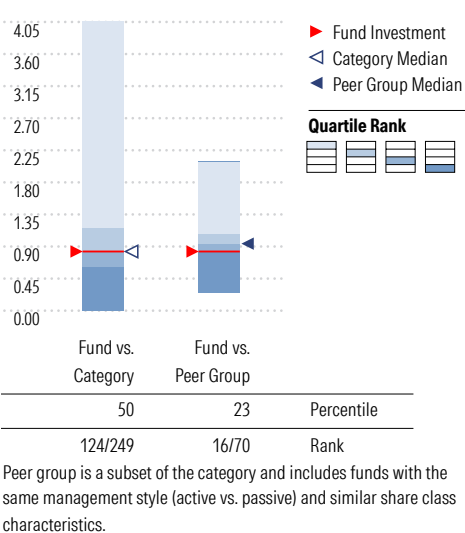
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.44	-	0.43
Beta	0.87	-	0.94
R-Squared	97.11	-	94.18
Standard Deviation	6.71	7.58	7.38
Sharpe Ratio	0.53	0.69	0.68
Tracking Error	1.49	-	1.90
Information Ratio	-1.19	-	-0.17
Up Capture Ratio	84.42	-	96.11
Down Capture Ratio	86.89	-	92.87

Portfolio Metrics

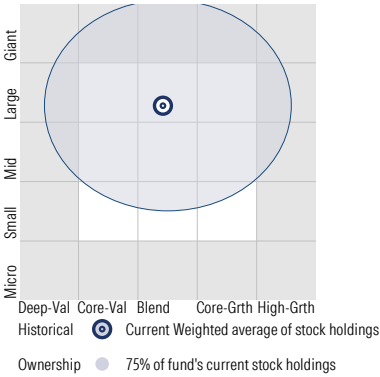
	Fund	Bmark	Cat
Price/Earnings Ratio	23.61	22.71	21.57
Price/Book Ratio	3.28	3.13	3.01
Avg Eff Duration	4.93	-	3.63

MFS Conservative Allocation R3 MACNX

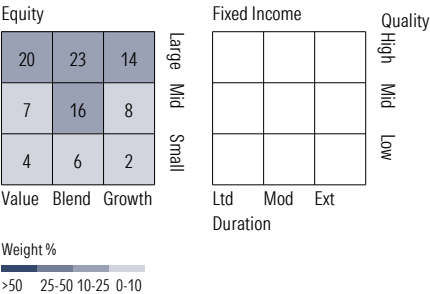
Morningstar Category
Global Moderately
Conservative Allocation

Morningstar Index
Morningstar Mod Con Tgt Risk TR USD

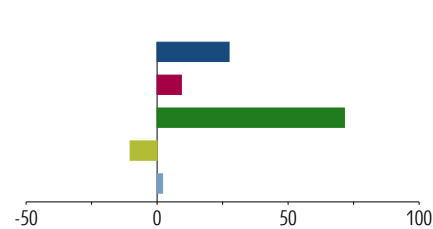
Style Analysis as of 06-30-2026
Morningstar Style Box™



Style Breakdown

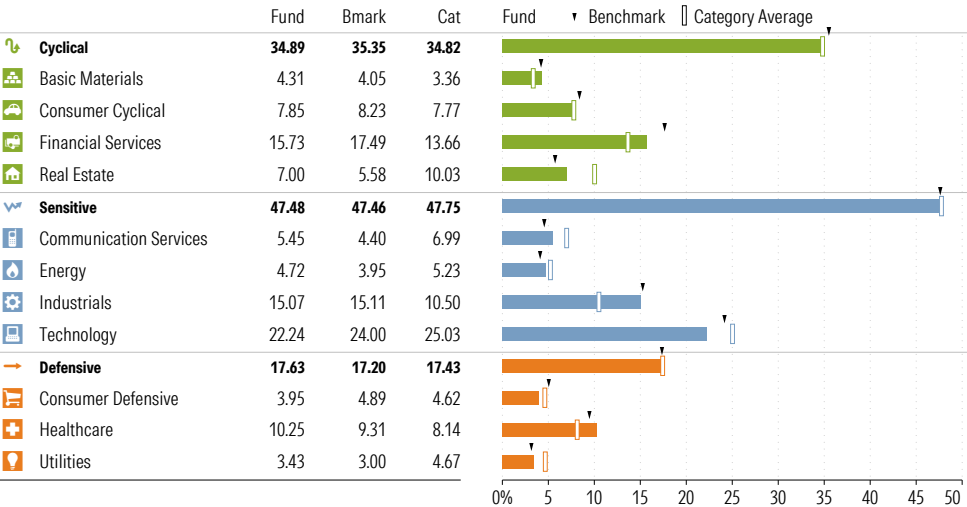


Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	27.47	27.07
Non-US Stocks	9.26	12.56
Bonds	71.49	53.87
Cash	-10.30	1.56
Other	2.09	4.94
Total	100.00	100.00

Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ MFS Total Return Bond R6	-	14.98	14.98	-	-
⊖ MFS Limited Maturity R6	-	9.98	24.96	-	-
⊖ MFS Government Securities R6	-	9.98	34.94	-	-
⊕ MFS Inflation-Adjusted Bond R6	-	9.98	44.92	-	-
⊖ MFS Global Opportunistic Bd R6	-	7.00	51.91	-	-
⊖ MFS Value R6	-	6.03	57.94	-	-
⊖ MFS Research R6	-	5.26	63.20	-	-
⊖ MFS Growth R6	-	5.23	68.44	-	-
⊖ MFS Mid Cap Growth R6	-	4.08	72.51	-	-
⊖ MFS Mid Cap Value R6	-	4.05	76.56	-	-

Total Holdings 22

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS Growth Allocation R3 MAGEX

Morningstar Category
Global Moderately Aggressive Allocation

Morningstar Index
Morningstar Mod Agg Tgt Risk TR USD

Portfolio Manager(s)

Natalie Shapiro since 09-2018
Ben Nastou since 08-2023
Erich Shigley since 08-2023

Quantitative Screens

- Performance: The fund has finished in the Global Moderately Aggressive 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 7.83 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 0.94 is 1.05% lower than the Global Moderately Aggressive Allocation category average.

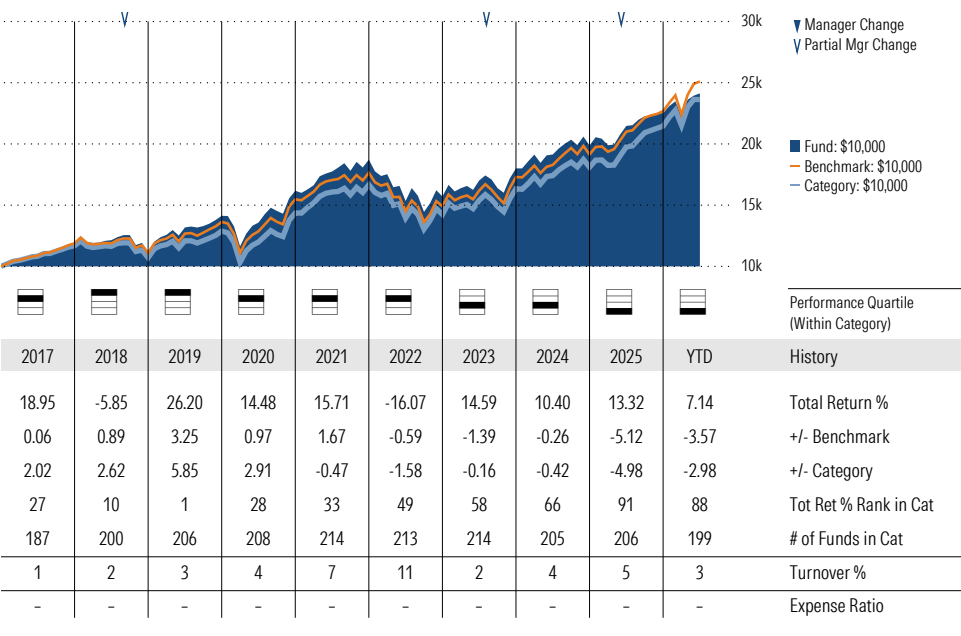
Morningstar Investment Management LLC Analysis

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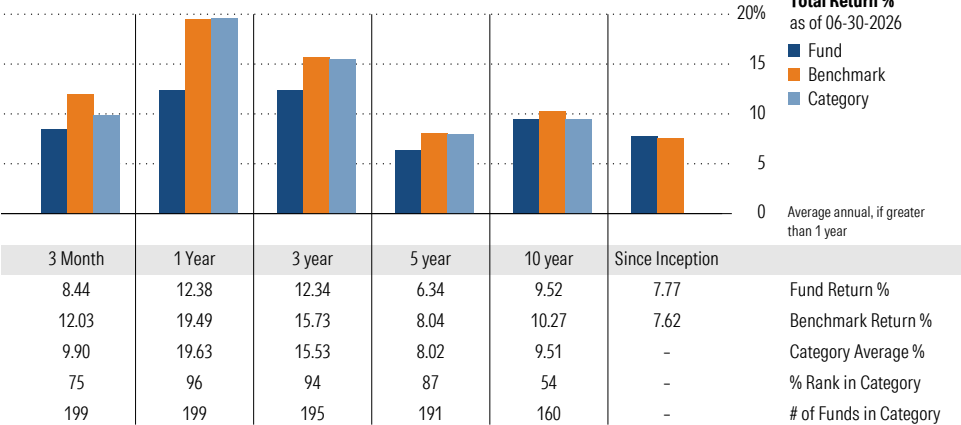
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022

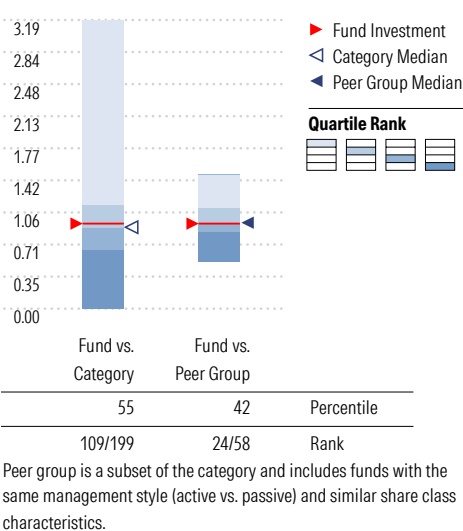
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.45	-	0.67
Beta	0.89	-	0.91
R-Squared	95.71	-	89.31
Standard Deviation	9.92	10.88	10.57
Sharpe Ratio	0.76	0.97	0.95
Tracking Error	2.37	-	3.30
Information Ratio	-1.43	-	-0.31
Up Capture Ratio	84.01	-	93.51
Down Capture Ratio	91.30	-	90.20

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.11	22.21	22.31
Price/Book Ratio	3.15	2.99	3.20
Avg Eff Duration	4.47	-	6.04

MFS Growth Allocation R3 MAGEX

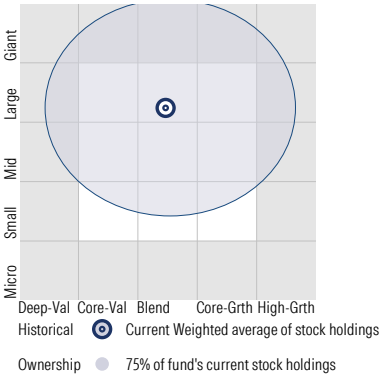
Morningstar Category
Global Moderately

Morningstar Index
Morningstar Mod Agg Tgt Risk TR USD

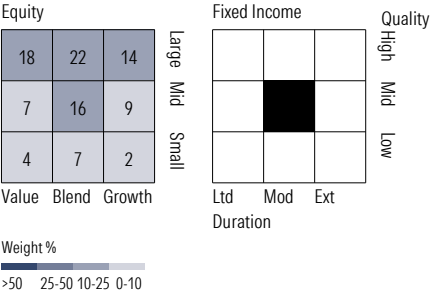
Aggressive Allocation

Style Analysis as of 06-30-2026

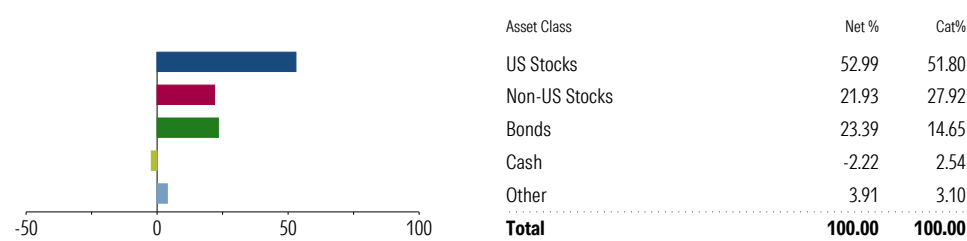
Morningstar Style Box™



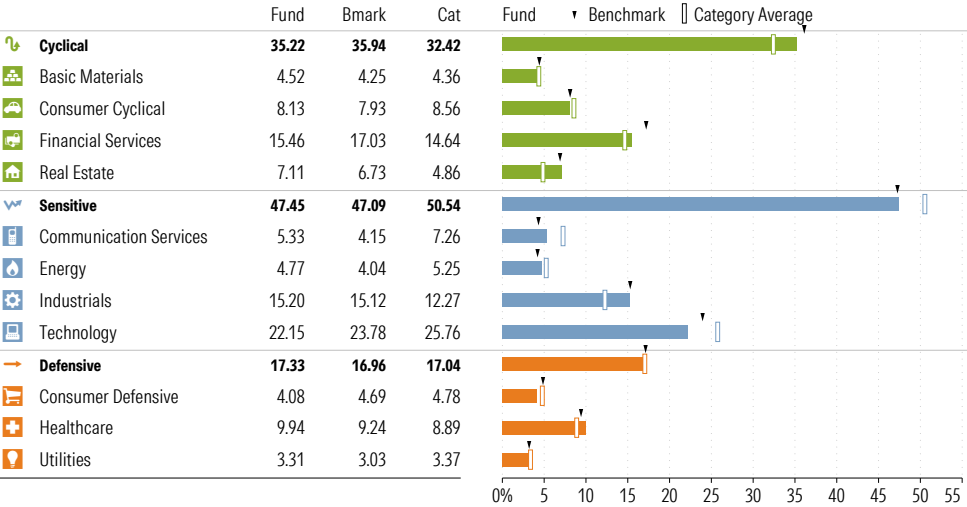
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ MFS Value R6	-	10.07	10.07	-	-
⊖ MFS Research R6	-	9.33	19.40	-	-
⊖ MFS Growth R6	-	9.27	28.67	-	-
⊖ MFS Mid Cap Value R6	-	9.27	37.94	-	-
⊖ MFS Mid Cap Growth R6	-	9.23	47.17	-	-
⊖ MFS Research International R6	-	7.26	54.43	-	-
⊕ MFS Inflation-Adjusted Bond R6	-	4.90	59.33	-	-
⊖ MFS Global Real Estate R6	-	4.05	63.38	-	-
⊕ MFS High Income R6	-	3.96	67.34	-	-
⊖ MFS Commodity Strategy R6	-	3.66	71.00	-	-

Total Holdings 22

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS Mid Cap Growth R3 OTCHX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Eric Fischman since 11-2008
Eric Braz since 06-2021
Bradford Mak since 07-2026

Quantitative Screens

- Performance: The fund has finished in the Mid-Cap Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 17.62 years.
- Style: The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 1.02 is 2% higher than the Mid-Cap Growth category average.

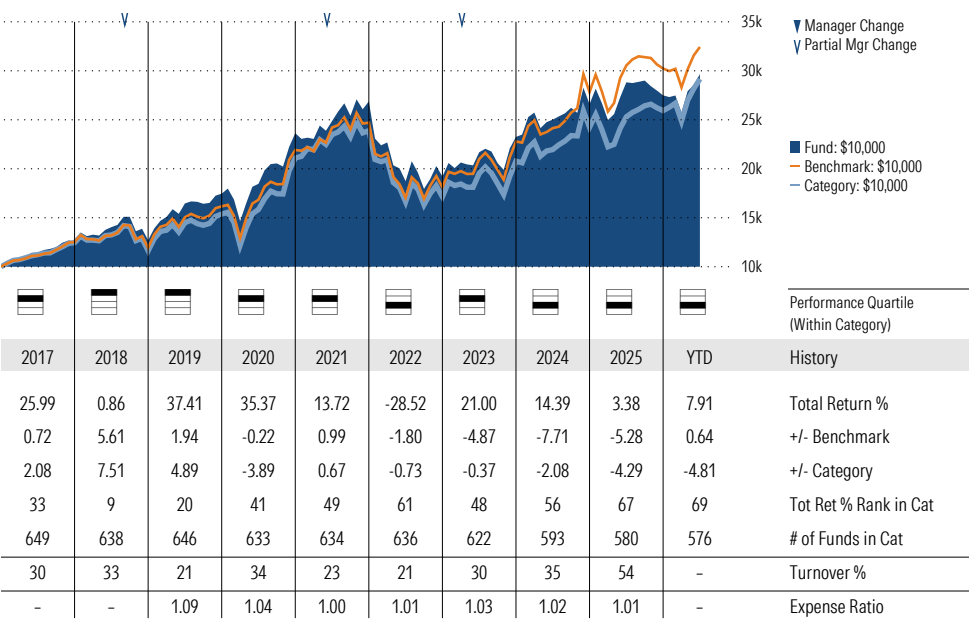
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

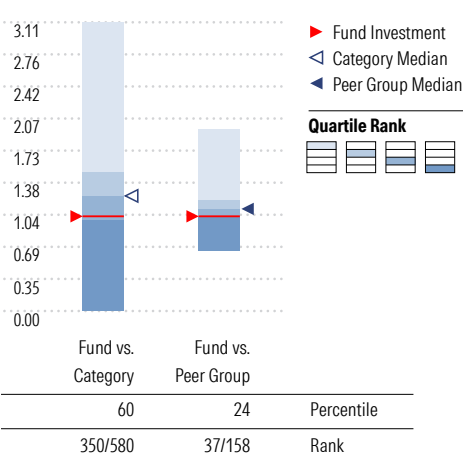
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-2.16	-	-0.82
Beta	0.86	-	0.94
R-Squared	91.80	-	84.64
Standard Deviation	16.00	17.79	18.47
Sharpe Ratio	0.44	0.64	0.50
Tracking Error	5.20	-	7.31
Information Ratio	-0.89	-	-0.42
Up Capture Ratio	80.91	-	91.89
Down Capture Ratio	89.26	-	96.47

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	40.19	34.70	32.11
Price/Book Ratio	7.59	12.07	6.57
Geom Avg Mkt Cap \$B	33.60	34.75	33.62
ROE	19.40	24.61	22.51

MFS Mid Cap Growth R3 OTCHX

Morningstar Category	Morningstar Index
 Mid-Cap Growth	Russell Mid Cap Growth TR USD

MFS Moderate Allocation R3

MAMHX

Morningstar Category
Global Moderate Allocation

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Natalie Shapiro since 09-2018
Ben Nastou since 08-2023
Erich Shigley since 08-2023

Quantitative Screens

- Performance: The fund has finished in the Global Moderate 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 7.83 years.
- Style: The fund has landed in its primary style box — Large Blend — 97.14 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.89 is 11.88% lower than the Global Moderate Allocation category average.

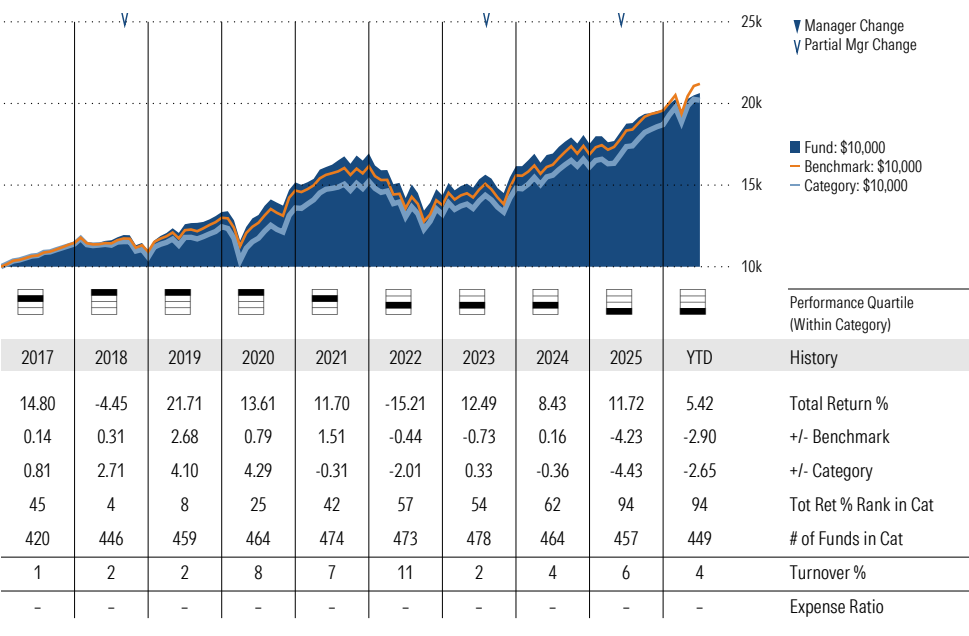
Morningstar Investment Management LLC Analysis

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ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2021

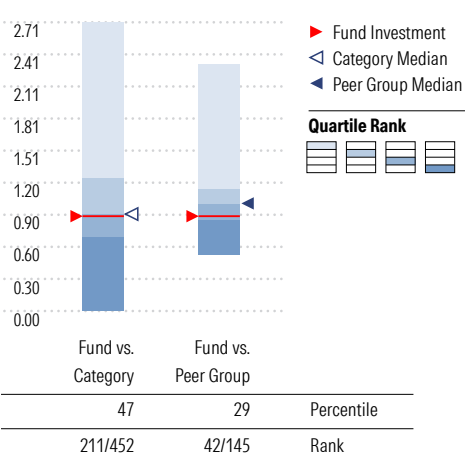
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.96	-	0.90
Beta	0.89	-	0.91
R-Squared	95.79	-	86.95
Standard Deviation	8.44	9.33	9.16
Sharpe Ratio	0.66	0.85	0.85
Tracking Error	2.03	-	3.16
Information Ratio	-1.26	-	-0.11
Up Capture Ratio	84.75	-	94.62
Down Capture Ratio	90.62	-	89.48

Portfolio Metrics

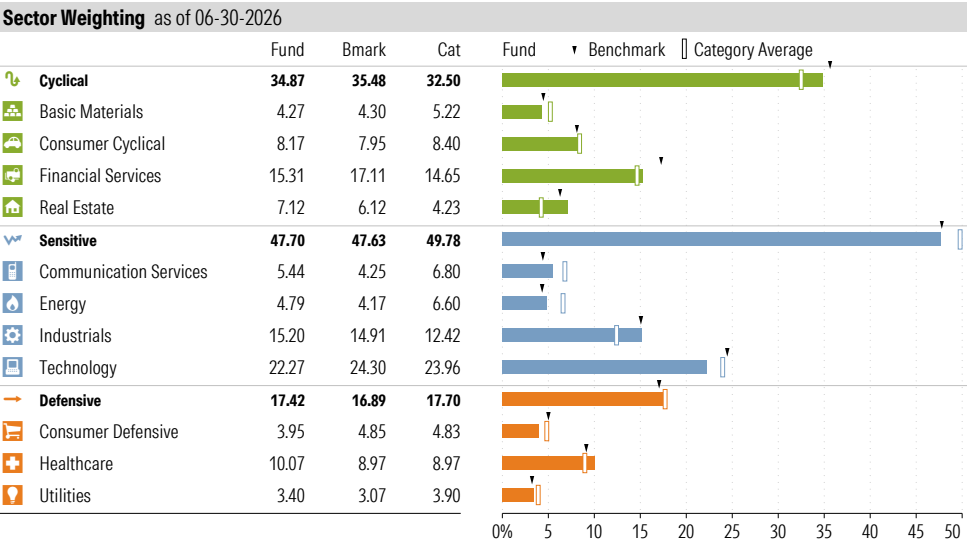
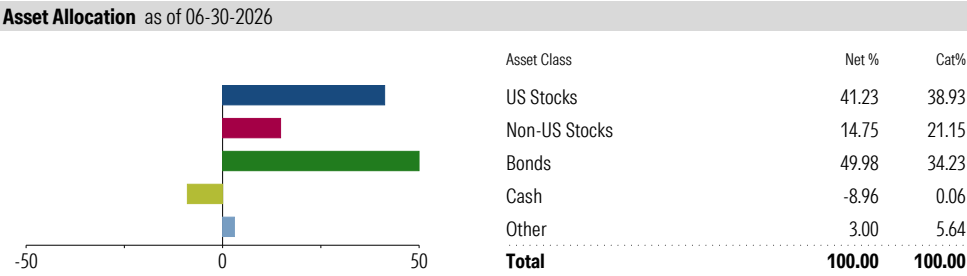
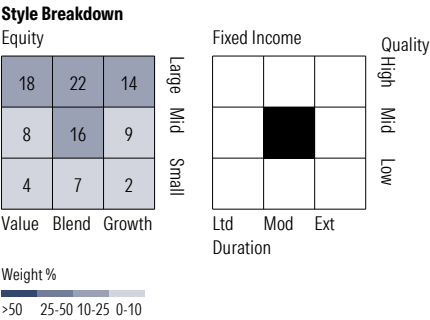
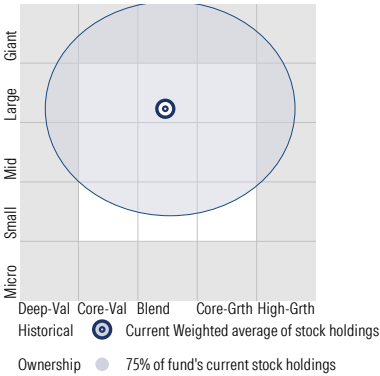
	Fund	Bmark	Cat
Price/Earnings Ratio	23.40	22.12	21.51
Price/Book Ratio	3.21	2.96	2.96
Avg Eff Duration	5.20	-	4.77

MFS Moderate Allocation R3 MAMHX

Morningstar Category: Global Moderate Allocation
Morningstar Index: Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Top 10 Holdings as of 06-30-2026						
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector	
⊕ MFS Government Securities R6	-	9.83	9.83	-	-	
⊕ MFS Total Return Bond R6	-	8.70	18.54	-	-	
⊖ MFS Value R6	-	8.06	26.60	-	-	
⊖ MFS Research R6	-	7.32	33.91	-	-	
⊖ MFS Growth R6	-	7.28	41.19	-	-	
⊖ MFS Mid Cap Growth R6	-	7.22	48.41	-	-	
⊖ MFS Mid Cap Value R6	-	7.17	55.58	-	-	
⊕ MFS Inflation-Adjusted Bond R6	-	6.94	62.53	-	-	
⊖ MFS Research International R6	-	5.25	67.77	-	-	
⊖ MFS Global Opportunistic Bd R6	-	4.99	72.76	-	-	

Total Holdings 23

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Nomura Small Cap Value A DEVLX

Morningstar Category
Small Value
Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Kelley Carabasi since 07-2012
Kent Madden since 07-2012
Michael Foley since 07-2019

Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 14.01 years.
- Style: The fund has landed in its primary style box — Small Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 1.09 is 4.81% higher than the Small Value category average.

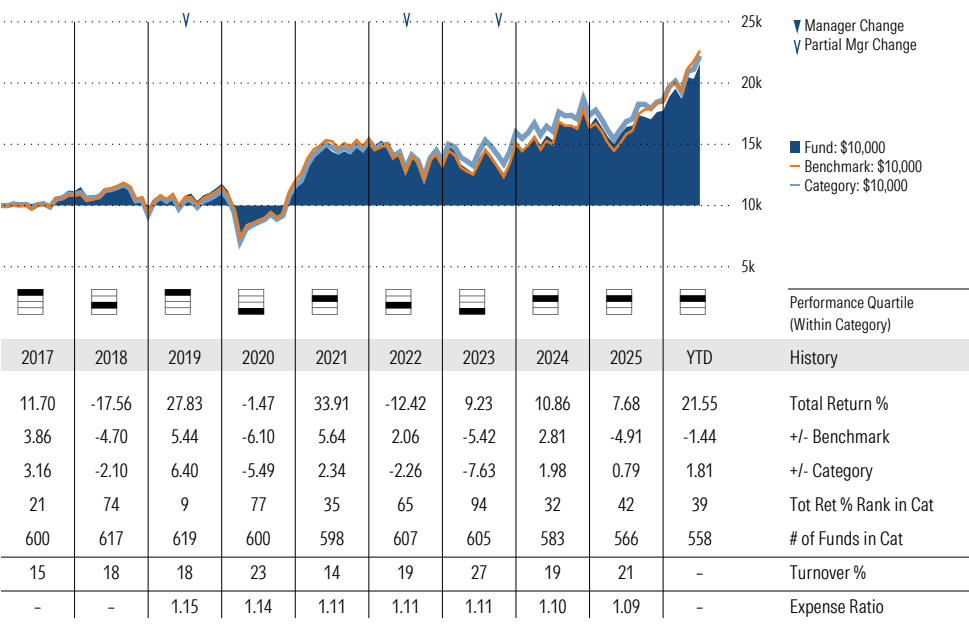
Morningstar Investment Management LLC Analysis

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.

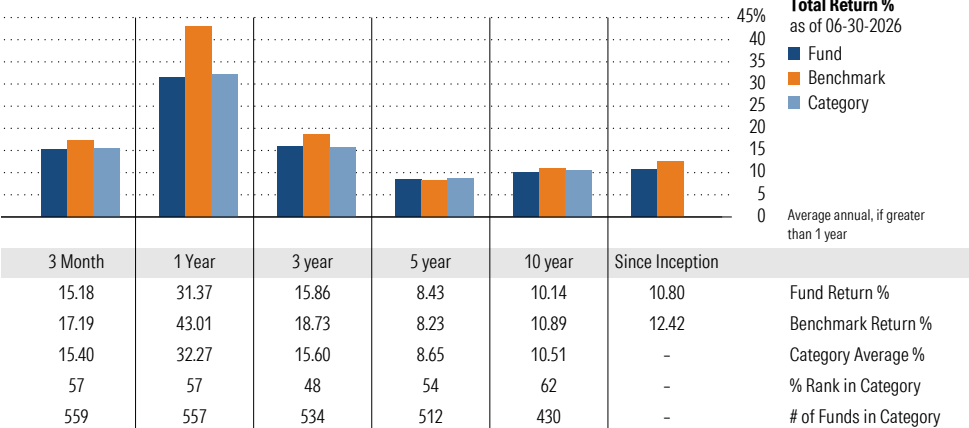
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Medium Risk	12-31-2022

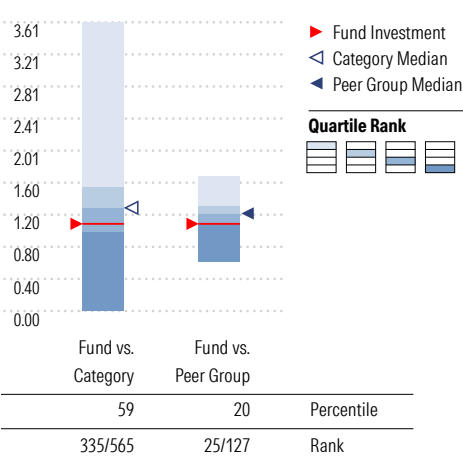
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.34	-	-0.87
Beta	0.87	-	0.90
R-Squared	92.95	-	90.84
Standard Deviation	17.56	19.43	18.34
Sharpe Ratio	0.66	0.74	0.63
Tracking Error	5.29	-	5.74
Information Ratio	-0.54	-	-0.52
Up Capture Ratio	88.18	-	89.23
Down Capture Ratio	90.96	-	93.32

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.93	14.86	17.62
Price/Book Ratio	1.85	1.40	1.72
Geom Avg Mkt Cap \$B	5.68	2.59	5.95
ROE	12.25	2.92	9.60

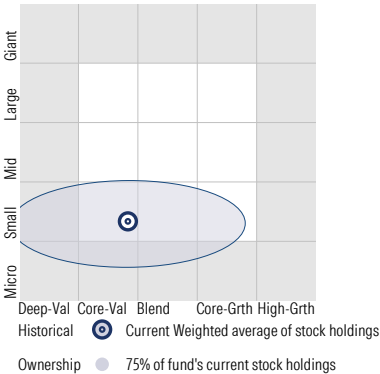
Nomura Small Cap Value A DEVLX

Morningstar Category
Small Value

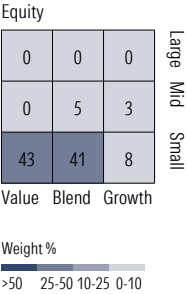
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 06-30-2026

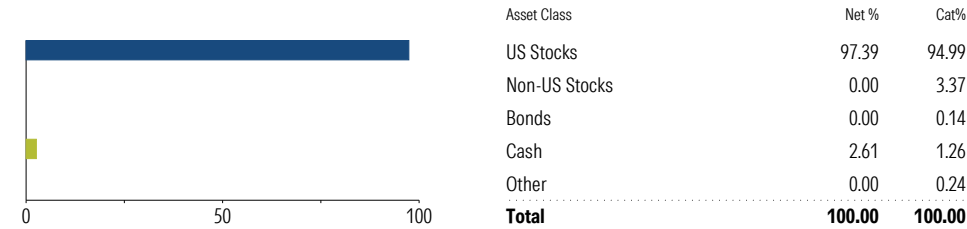
Morningstar Style Box™



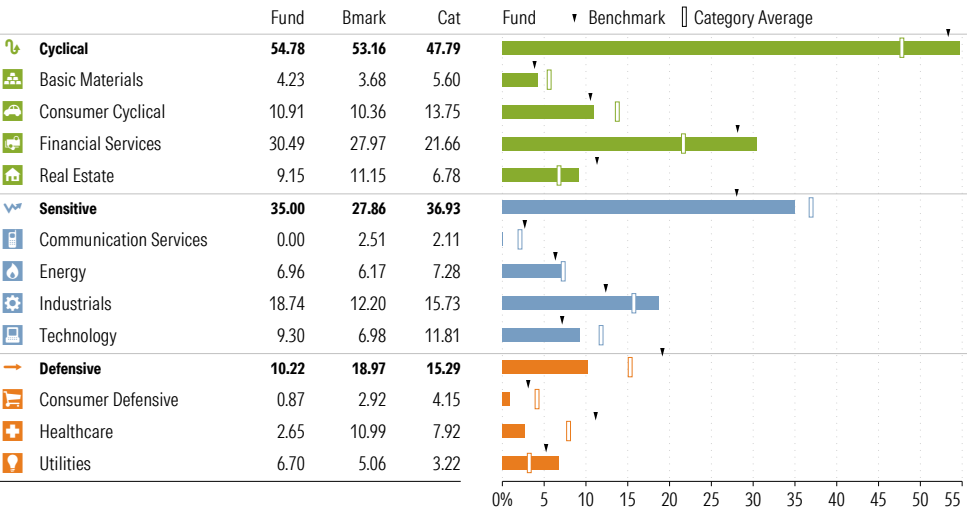
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ The Timken Co	1.92	1.92	-	Industrials
⊖ TD Synnex Corp	1.82	3.74	-	Technology
⊖ Valley National Bancorp	1.82	5.56	-	Financial Services
⊖ First Financial Bancorp	1.80	7.36	-	Financial Services
Terex Corp	1.74	9.10	-	Industrials
⊖ Old National Bancorp	1.72	10.83	-	Financial Services
⊖ F N B Corp	1.65	12.48	-	Financial Services
⊖ Hancock Whitney Corp	1.63	14.11	-	Financial Services
⊖ Columbia Banking System Inc	1.58	15.69	-	Financial Services
Axis Capital Holdings Ltd	1.56	17.25	-	Financial Services
⊖ TTM Technologies Inc	1.52	18.77	-	Technology
⊕ Kite Realty Group Trust	1.49	20.27	-	Real Estate
Regal Rexnord Corp	1.48	21.75	-	Industrials
Allegro Microsystems Inc Ordinary Shares	1.40	23.15	-	Technology
OGE Energy Corp	1.37	24.52	-	Utilities

Total Holdings 105

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Income A PONAX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

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 19.27 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.94 is 5.62% higher than the Multisector Bond category average.

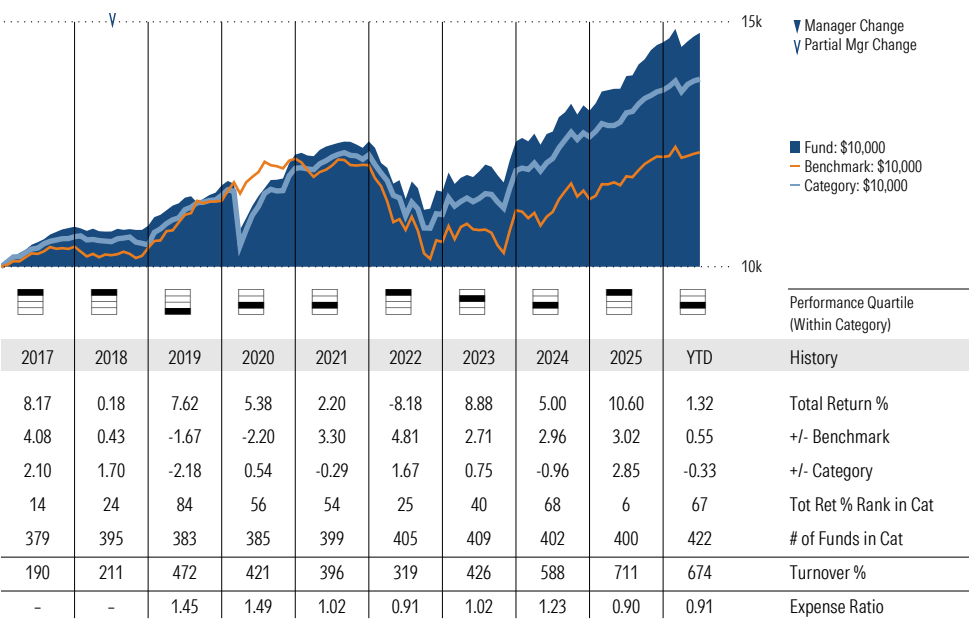
Morningstar Investment Management LLC Analysis

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

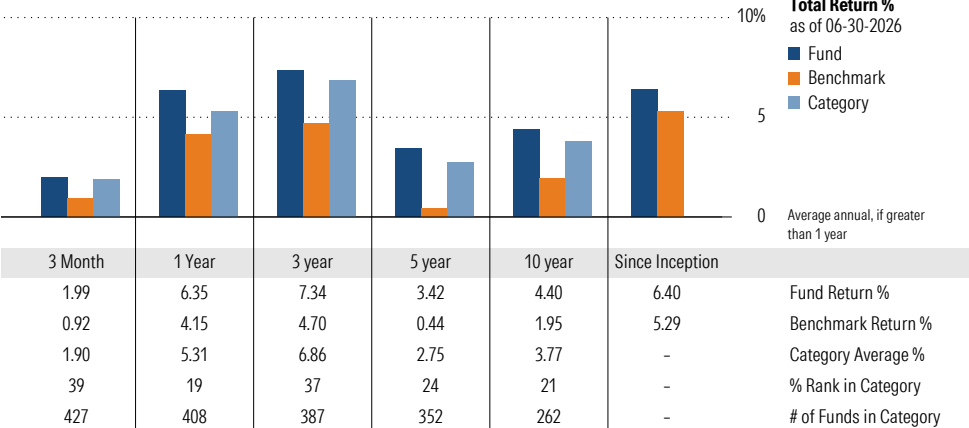
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	06-30-2026

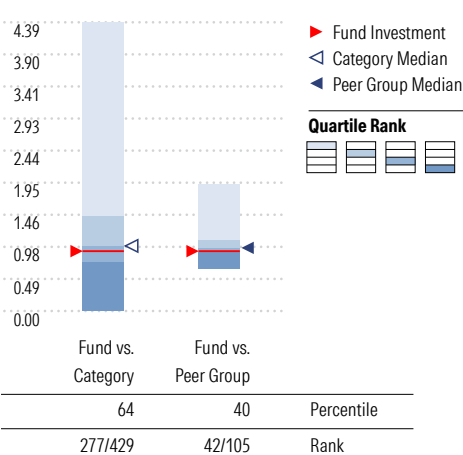
Growth of \$10,000



Trailing Performance



Net Expense



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	3.28	-	3.11
Beta	0.83	-	0.78
R-Squared	91.79	-	84.26
Standard Deviation	4.62	5.34	4.50
Sharpe Ratio	0.55	0.02	0.54
Tracking Error	1.61	-	2.21
Information Ratio	1.64	-	1.11
Up Capture Ratio	106.76	-	97.86
Down Capture Ratio	62.45	-	53.49

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.13	4.55	4.20
Avg Eff Maturity	9.29	7.69	7.46

PIMCO Income A PONAX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD



PIMCO International Bond (USD-Hdg) A PFOAX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ Performance: The fund has finished in the Global Bond-USD Hedged category's top three quartiles in 9 of the 10 years it's been in existence.

✔ Management: The fund's management has been in place for 11.77 years.

Style Consistency is not calculated for Fixed Income funds.

✗ Net Expense: The fund's expense ratio of 0.97 is 53.97% higher than the Global Bond-USD Hedged category average.

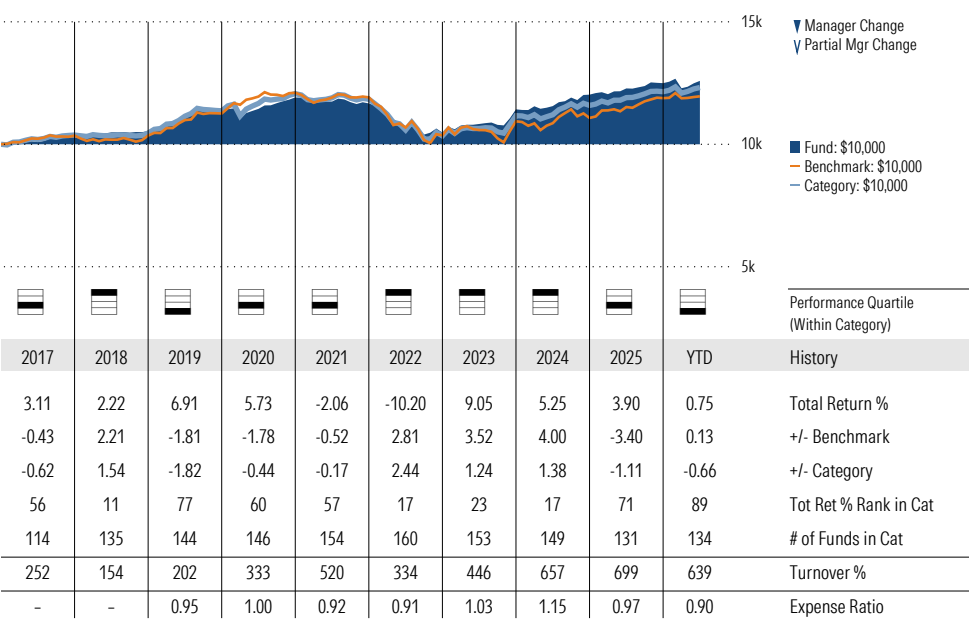
Morningstar Investment Management LLC Analysis

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

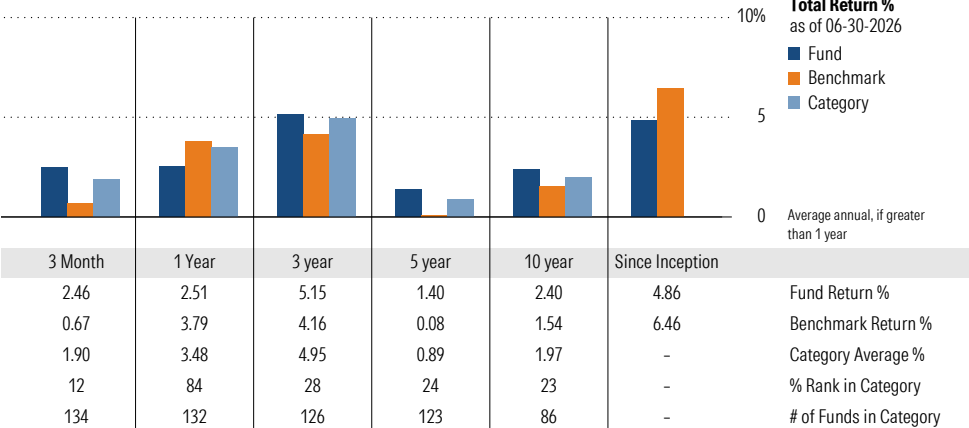
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026

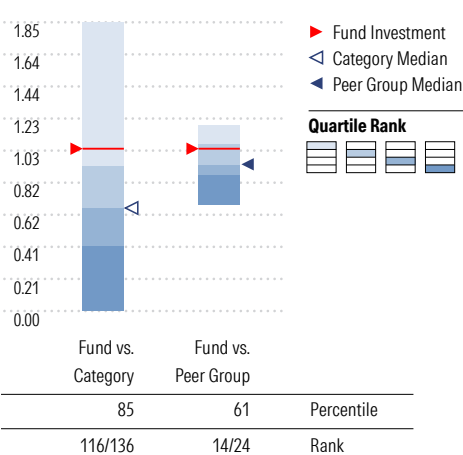
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.85	-	1.87
Beta	0.53	-	0.73
R-Squared	62.86	-	82.11
Standard Deviation	3.72	5.55	4.40
Sharpe Ratio	0.12	-0.08	0.07
Tracking Error	3.45	-	2.36
Information Ratio	0.29	-	0.34
Up Capture Ratio	72.81	-	83.72
Down Capture Ratio	35.07	-	57.71

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.79	4.43	6.71
Avg Eff Maturity	7.93	-	8.02

PIMCO International Bond (USD-Hdg) A PFOAX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD



PIMCO Real Return A PRTNX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

Daniel He since 12-2019
Michael Cudzil since 06-2025

Quantitative Screens

- Performance: The fund has finished in the Inflation-Protected 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 6.56 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.95 is 55.74% higher than the Inflation-Protected Bond category average.

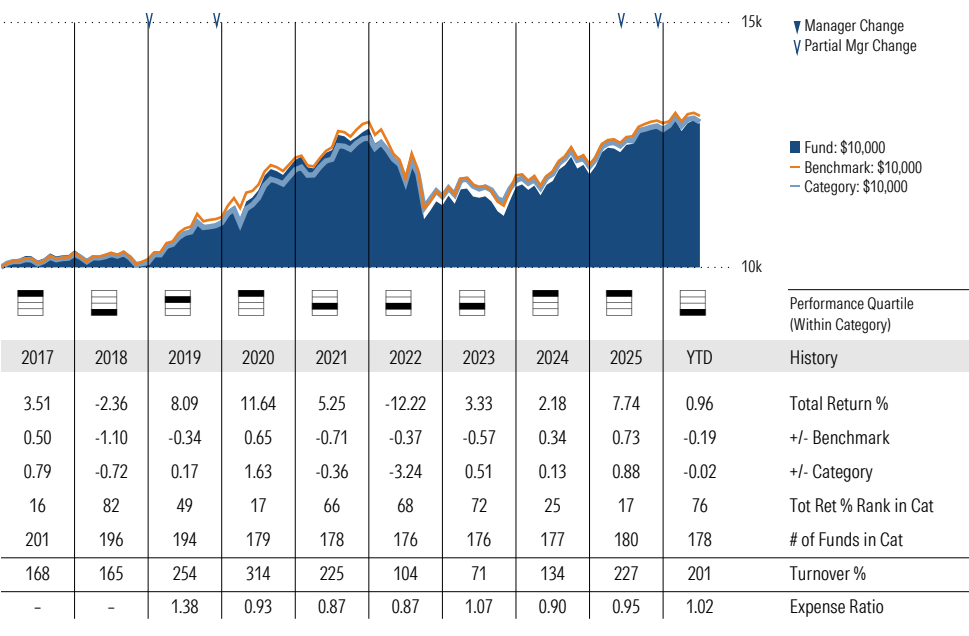
Morningstar Investment Management LLC Analysis

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ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026

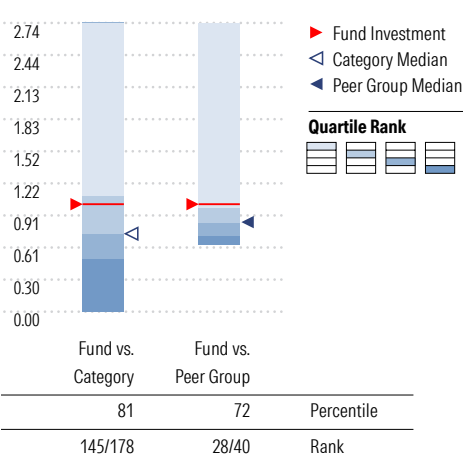
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.11	-	-0.40
Beta	1.04	-	1.03
R-Squared	98.53	-	95.97
Standard Deviation	4.41	4.21	4.48
Sharpe Ratio	-0.09	-0.16	-0.20
Tracking Error	0.56	-	0.93
Information Ratio	0.47	-	-0.43
Up Capture Ratio	106.63	-	100.16
Down Capture Ratio	106.63	-	107.81

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	7.03	4.52	5.72
Avg Eff Maturity	6.96	-	6.35

PIMCO Real Return A PRTNX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR
USD



PIMCO Short-Term A PSHAX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Jerome Schneider since 01-2011
Nathan Chiaverini since 04-2019
Michael Cudzil since 03-2026

Quantitative Screens

- Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 7 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 15.5 years.

Style Consistency is not calculated for Fixed Income funds.

- Net Expense: The fund's expense ratio of 0.74 is 94.74% higher than the Ultrashort Bond category average.

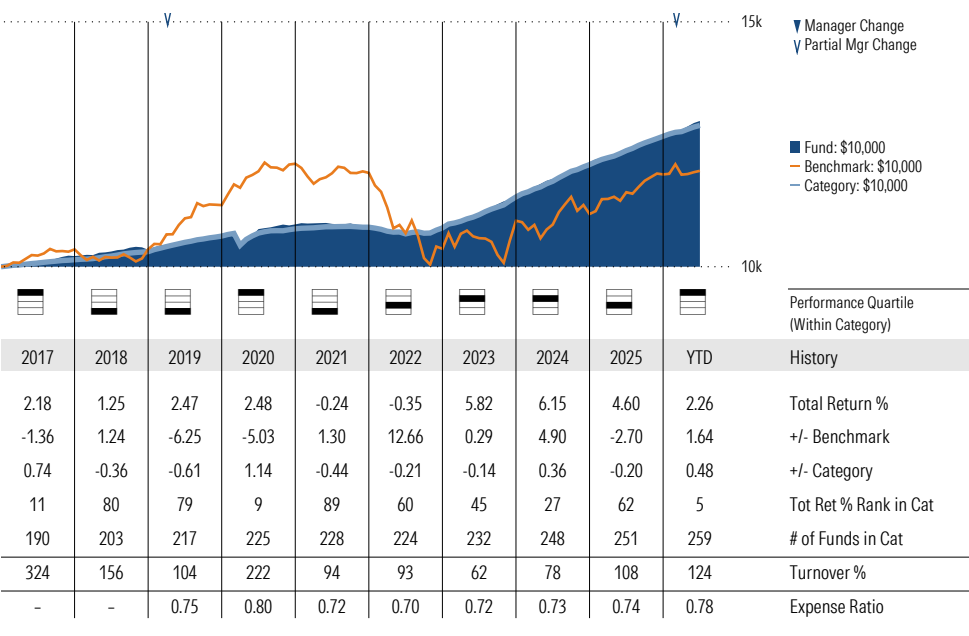
Morningstar Investment Management LLC Analysis

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

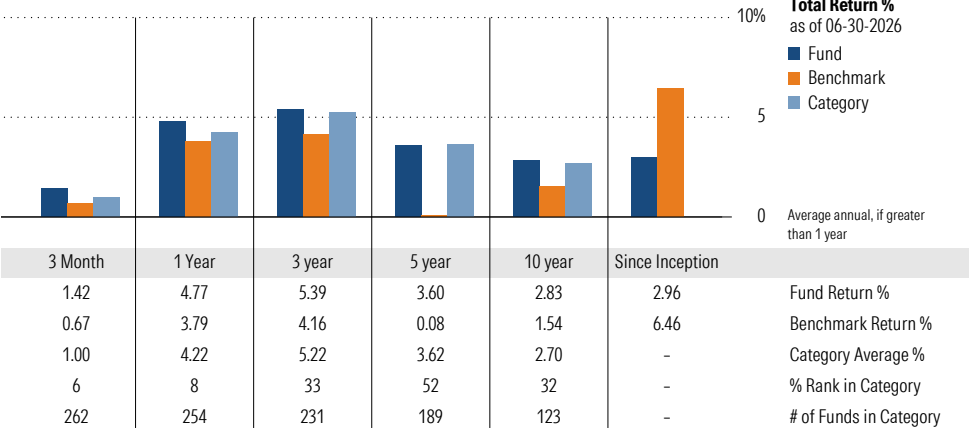
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026

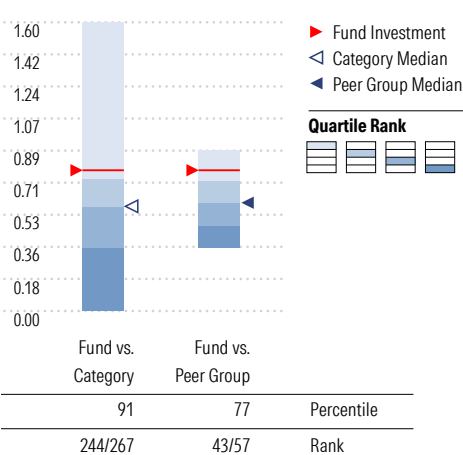
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	5.37	-	4.94
Beta	-0.03	-	0.06
R-Squared	8.82	-	31.92
Standard Deviation	0.49	5.55	0.58
Sharpe Ratio	1.34	-0.08	0.94
Tracking Error	5.72	-	5.28
Information Ratio	0.21	-	0.22
Up Capture Ratio	31.63	-	36.73
Down Capture Ratio	-41.79	-	-31.09

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.73	4.43	1.07
Avg Eff Maturity	0.76	-	1.48

PIMCO Short-Term A PSHAX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD



T. Rowe Price Retirement 2005 Advisor PARGX

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 10.92 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.74 is 64.44% higher than the Target-Date 2000-2010 category average.

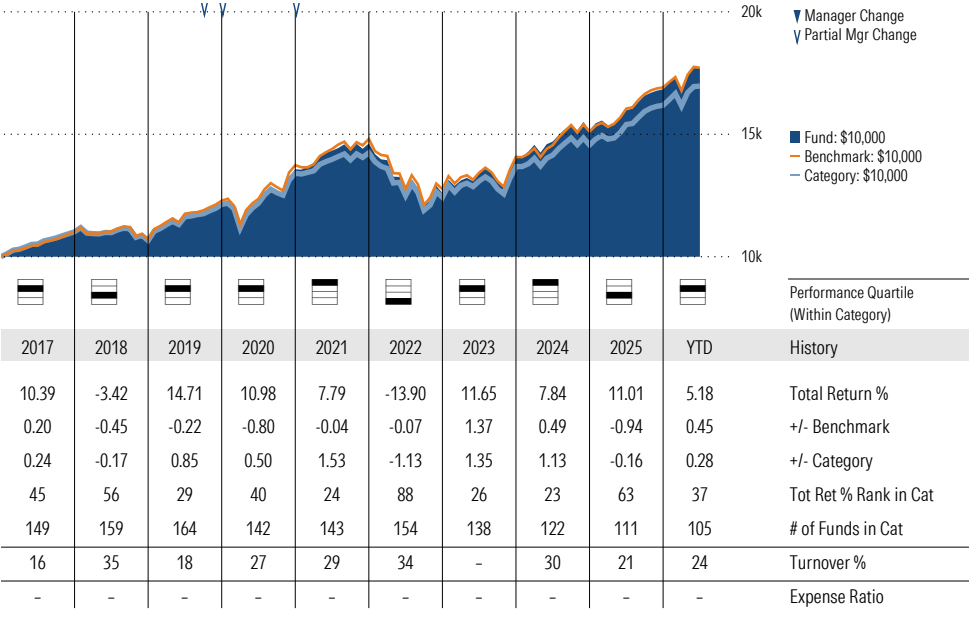
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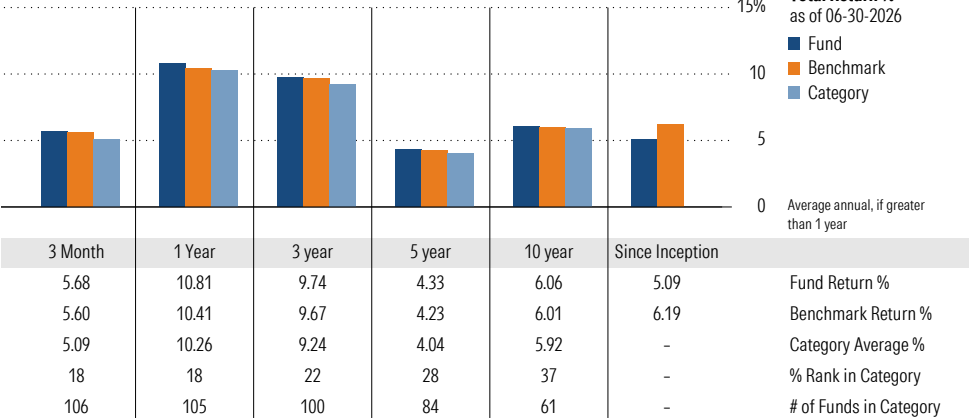
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
ESG Commitment	1-Low	02-15-2022

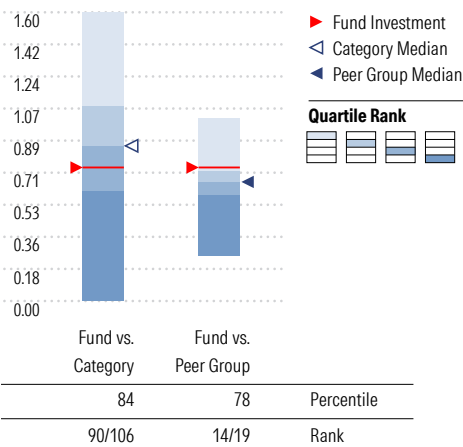
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.24	-	0.16
Beta	0.98	-	0.94
R-Squared	97.88	-	97.38
Standard Deviation	6.55	6.61	6.27
Sharpe Ratio	0.74	0.73	0.70
Tracking Error	0.96	-	1.12
Information Ratio	0.08	-	-0.39
Up Capture Ratio	99.14	-	94.11
Down Capture Ratio	96.62	-	92.10

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.06	23.49	18.78
Price/Book Ratio	3.48	3.62	3.43
Avg Eff Duration	4.69	-	5.34

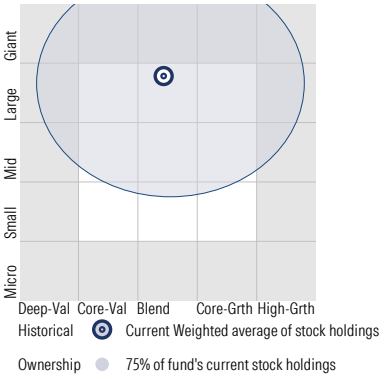
T. Rowe Price Retirement 2005 Advisor PARGX

Morningstar Category
Target-Date 2000-2010

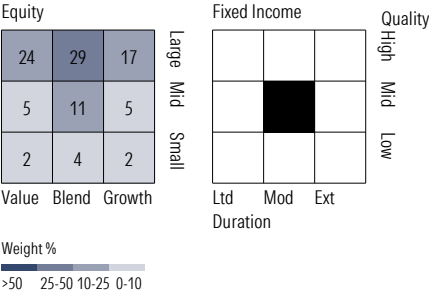
Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 06-30-2026

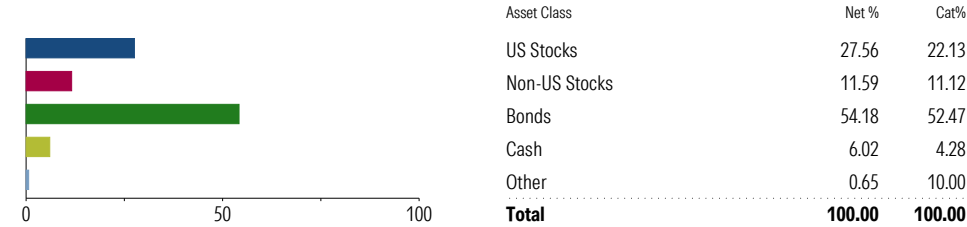
Morningstar Style Box™



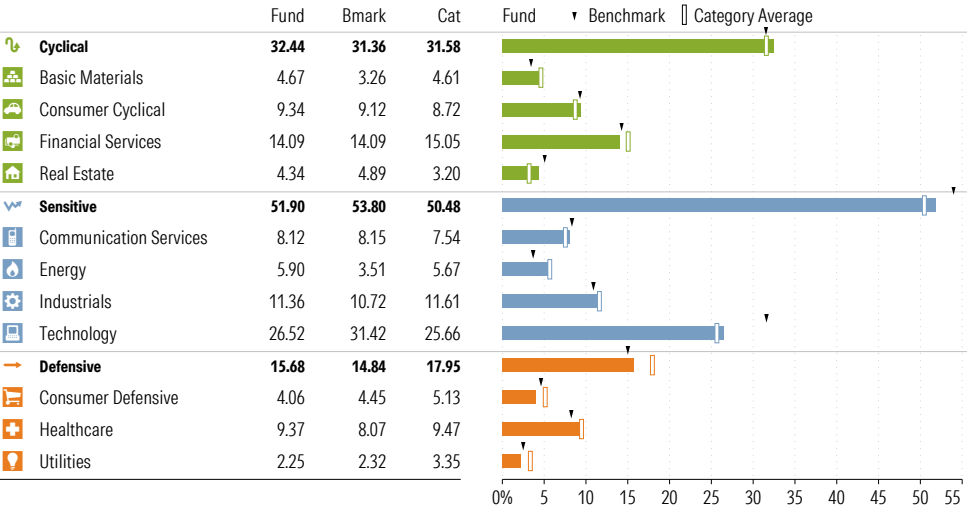
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	18.82	18.82	-	-
⊕ T. Rowe Price New Income Z	-	17.31	36.13	-	-
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	-	6.58	42.71	-	-
⊖ T. Rowe Price Value Z	-	6.40	49.11	-	-
⊖ T. Rowe Price Growth Stock Z	-	6.20	55.31	-	-
⊖ T. Rowe Price Hedged Equity Z	-	3.98	59.29	-	-
⊕ T. Rowe Price Dynamic Global Bond Z	-	3.97	63.25	-	-
⊕ T. Rowe Price Emerging Markets Bond Z	-	3.78	67.03	-	-
⊖ T. Rowe Price US Large-Cap Core Z	-	3.45	70.48	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	3.17	73.65	-	-

Total Holdings 27

⊕ Increase ⊖ Decrease ✱ New to Portfolio

T. Rowe Price Retirement 2010 Advisor PARAX

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

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.92 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.74 is 64.44% higher than the Target-Date 2000-2010 category average.

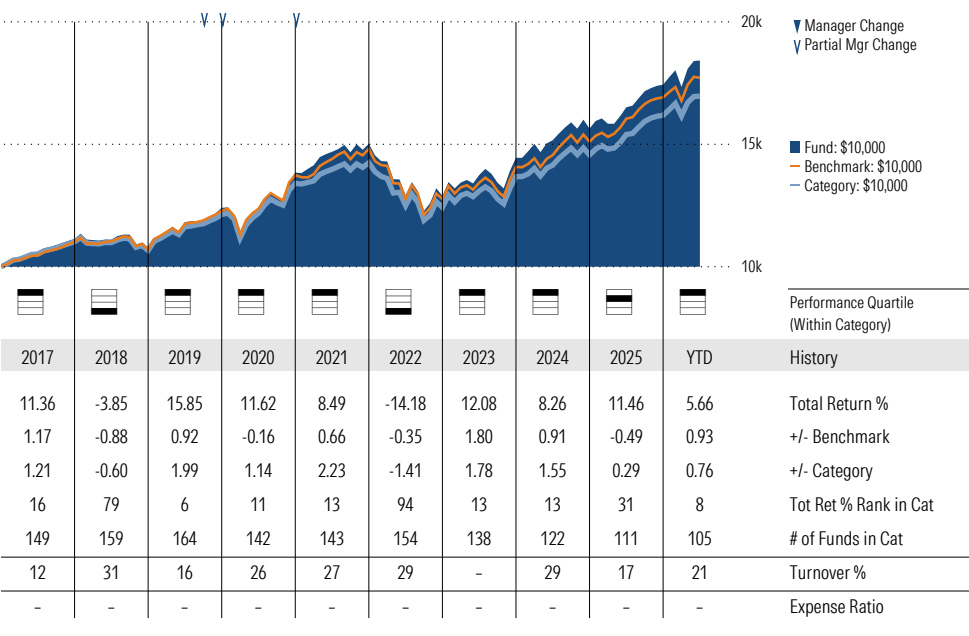
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Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
ESG Commitment	1-Low	02-15-2022

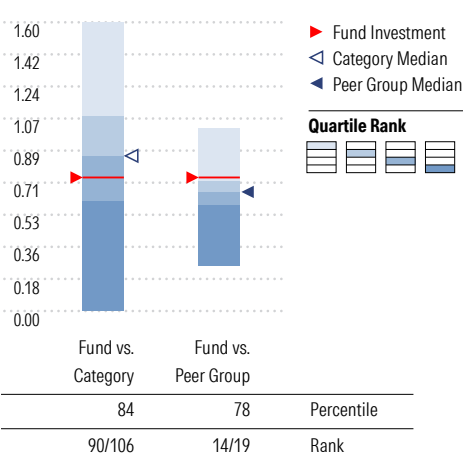
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.29	-	0.16
Beta	1.03	-	0.94
R-Squared	97.32	-	97.38
Standard Deviation	6.88	6.61	6.27
Sharpe Ratio	0.78	0.73	0.70
Tracking Error	1.14	-	1.12
Information Ratio	0.51	-	-0.39
Up Capture Ratio	104.16	-	94.11
Down Capture Ratio	101.43	-	92.10

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.06	23.49	18.78
Price/Book Ratio	3.47	3.62	3.43
Avg Eff Duration	4.77	-	5.34

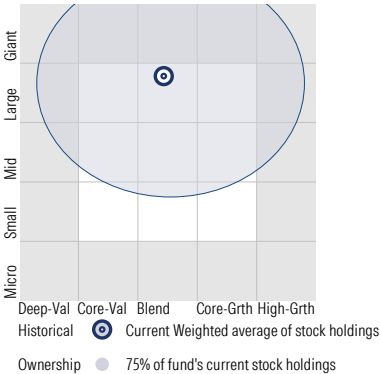
T. Rowe Price Retirement 2010 Advisor PARAX

Morningstar Category
Target-Date 2000-2010

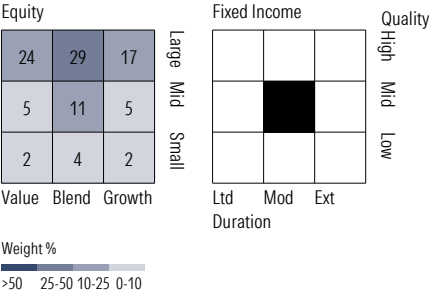
Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 06-30-2026

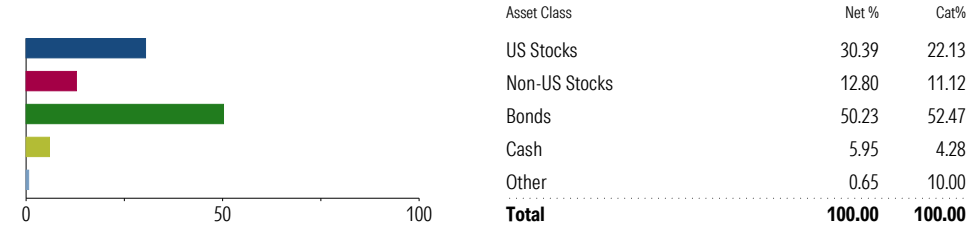
Morningstar Style Box™



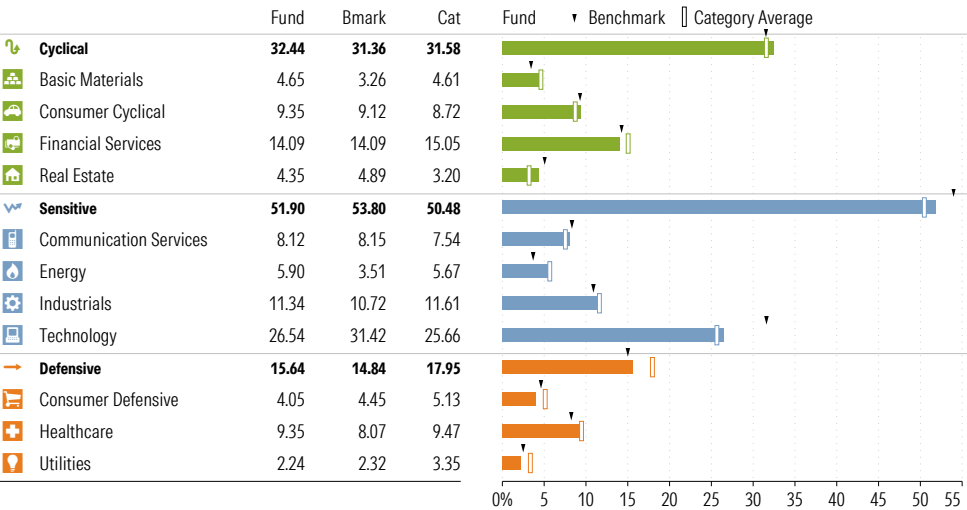
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	16.85	16.85	-	-
⊕ T. Rowe Price New Income Z	-	16.35	33.20	-	-
⊖ T. Rowe Price Value Z	-	6.96	40.17	-	-
⊖ T. Rowe Price Growth Stock Z	-	6.87	47.03	-	-
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	-	6.19	53.22	-	-
⊖ T. Rowe Price Hedged Equity Z	-	4.40	57.62	-	-
⊖ T. Rowe Price US Large-Cap Core Z	-	3.74	61.36	-	-
⊕ T. Rowe Price Dynamic Global Bond Z	-	3.74	65.09	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	3.57	68.67	-	-
⊕ T. Rowe Price Emerging Markets Bond Z	-	3.51	72.17	-	-

Total Holdings 27

⊕ Increase ⊖ Decrease ✱ New to Portfolio

T. Rowe Price Retirement 2015 Advisor PARHX

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

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2015 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.92 years.
- Style: The fund has landed in its primary style box — Large Blend — 95.24 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.74 is 54.17% higher than the Target-Date 2015 category average.

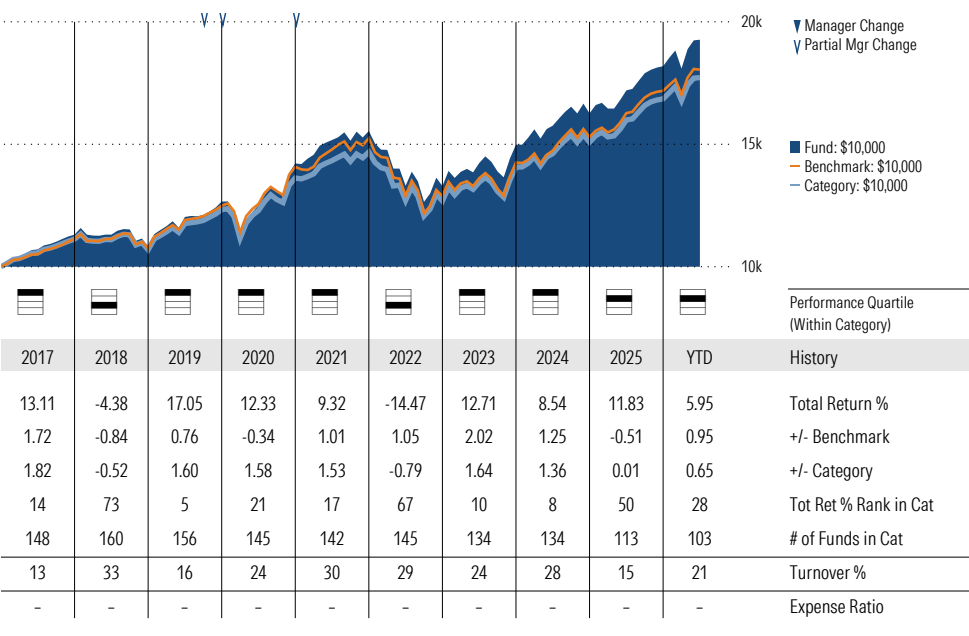
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
ESG Commitment	1-Low	02-15-2022

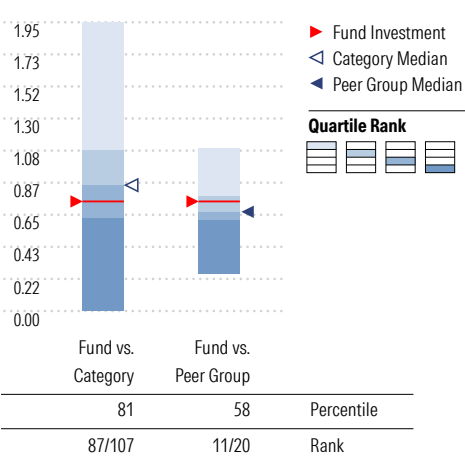
Growth of \$10,000



Trailing Performance



Net Expense



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	1.00	-	0.64
Beta	0.97	-	0.93
R-Squared	97.03	-	98.01
Standard Deviation	7.15	7.26	6.84
Sharpe Ratio	0.80	0.69	0.73
Tracking Error	1.25	-	1.09
Information Ratio	0.62	-	0.02
Up Capture Ratio	101.65	-	96.01
Down Capture Ratio	93.10	-	90.24

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.08	23.38	20.52
Price/Book Ratio	3.48	3.58	3.39
Avg Eff Duration	4.88	-	5.41

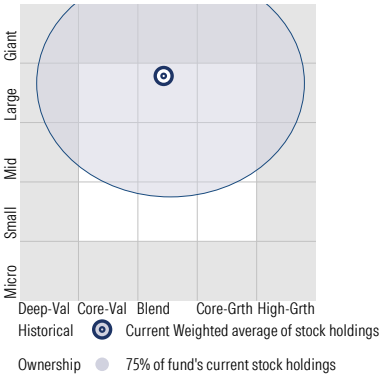
T. Rowe Price Retirement 2015 Advisor PARHX

Morningstar Category
Target-Date 2015

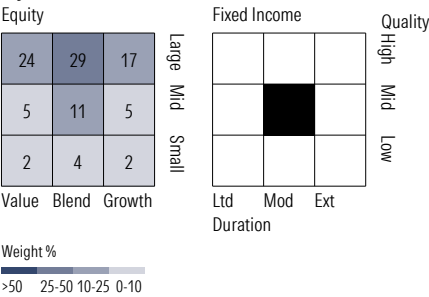
Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 06-30-2026

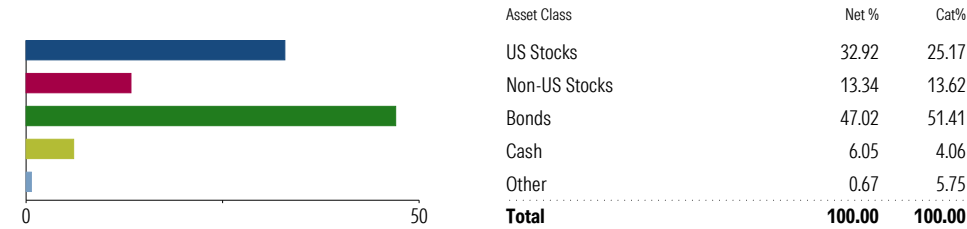
Morningstar Style Box™



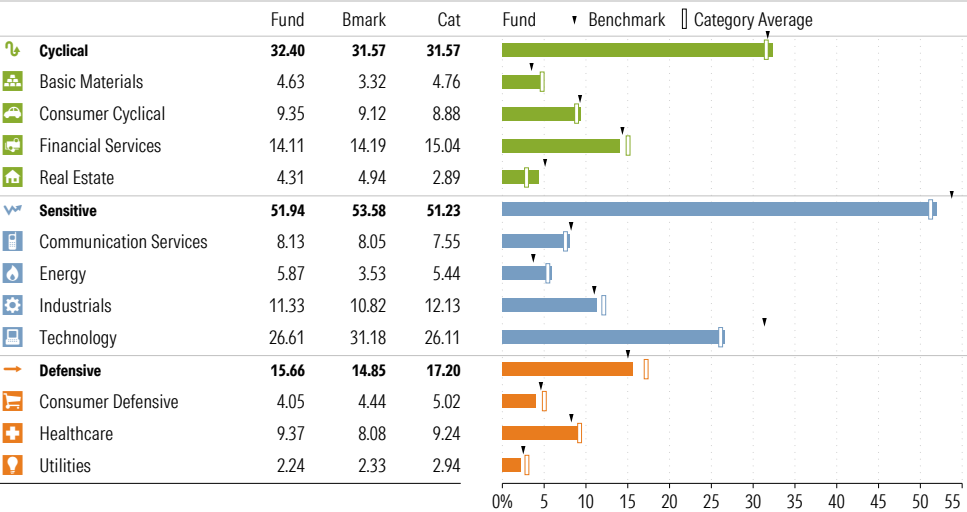
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	-	15.80	15.80	-	-
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	14.83	30.63	-	-
⊖ T. Rowe Price Value Z	-	7.52	38.15	-	-
⊖ T. Rowe Price Growth Stock Z	-	7.37	45.53	-	-
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	-	5.95	51.48	-	-
⊖ T. Rowe Price Hedged Equity Z	-	4.72	56.19	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	4.03	60.23	-	-
⊖ T. Rowe Price US Large-Cap Core Z	-	4.03	64.26	-	-
⊕ T. Rowe Price Dynamic Global Bond Z	-	3.61	67.87	-	-
⊖ T. Rowe Price International Value Eq Z	-	3.50	71.37	-	-

Total Holdings 33

⊕ Increase ⊖ Decrease ✱ New to Portfolio

T. Rowe Price Retirement 2020 Advisor PARBX

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

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.92 years.
- Style: The fund has landed in its primary style box — Large Blend — 95.24 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.76 is 65.22% higher than the Target-Date 2020 category average.

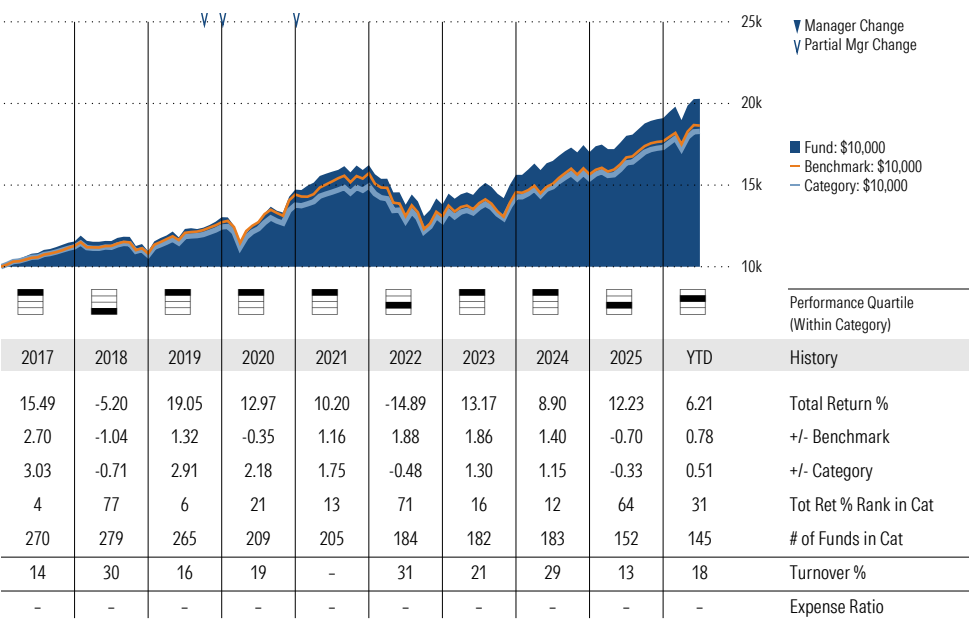
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
ESG Commitment	1-Low	02-15-2022

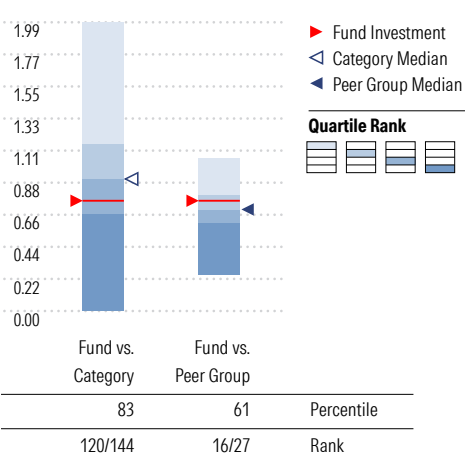
Growth of \$10,000



Trailing Performance



Net Expense



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	1.38	-	1.00
Beta	0.92	-	0.91
R-Squared	96.91	-	98.10
Standard Deviation	7.47	7.96	7.31
Sharpe Ratio	0.82	0.69	0.76
Tracking Error	1.45	-	1.29
Information Ratio	0.49	-	0.21
Up Capture Ratio	98.59	-	95.29
Down Capture Ratio	87.91	-	87.25

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.06	23.25	22.58
Price/Book Ratio	3.48	3.53	3.42
Avg Eff Duration	4.95	-	5.09

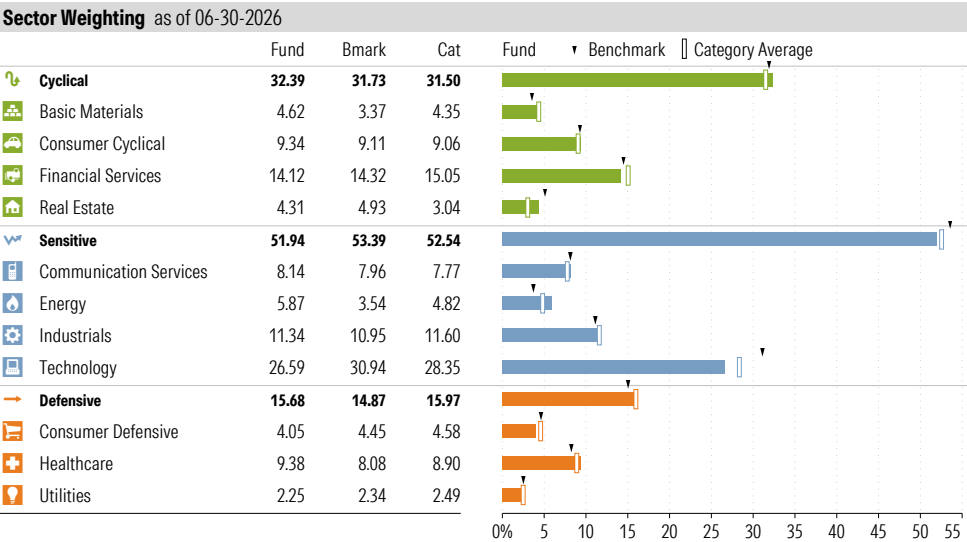
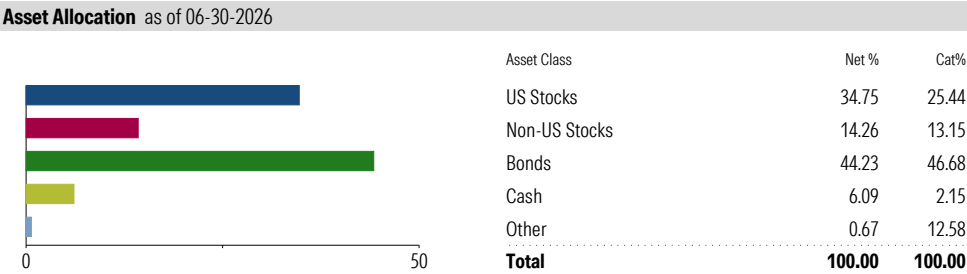
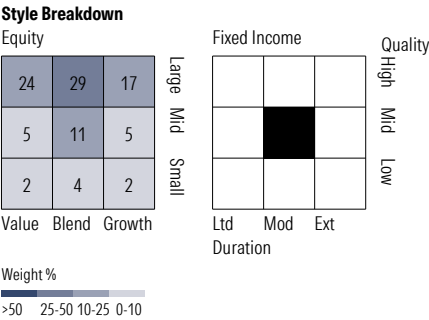
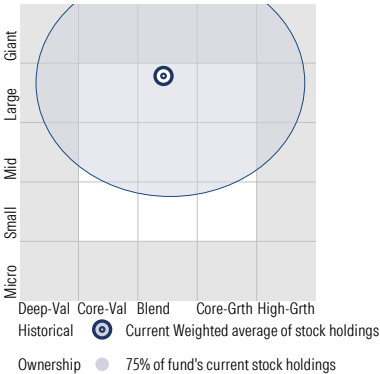
T. Rowe Price Retirement 2020 Advisor PARBX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	-	15.37	15.37	-	-
⊖ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	12.87	28.24	-	-
⊖ T. Rowe Price Value Z	-	8.00	36.23	-	-
⊖ T. Rowe Price Growth Stock Z	-	7.84	44.07	-	-
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	-	5.78	49.85	-	-
⊖ T. Rowe Price Hedged Equity Z	-	5.01	54.87	-	-
⊖ T. Rowe Price US Large-Cap Core Z	-	4.30	59.17	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	4.26	63.42	-	-
⊖ T. Rowe Price International Value Eq Z	-	3.68	67.11	-	-
⊖ T. Rowe Price Dynamic Global Bond Z	-	3.52	70.62	-	-

Total Holdings 33

⊕ Increase ⊖ Decrease ✱ New to Portfolio

T. Rowe Price Retirement 2025 Advisor PARJX

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

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.92 years.
- Style: The fund has landed in its primary style box — Large Blend — 95.24 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.78 is 65.96% higher than the Target-Date 2025 category average.

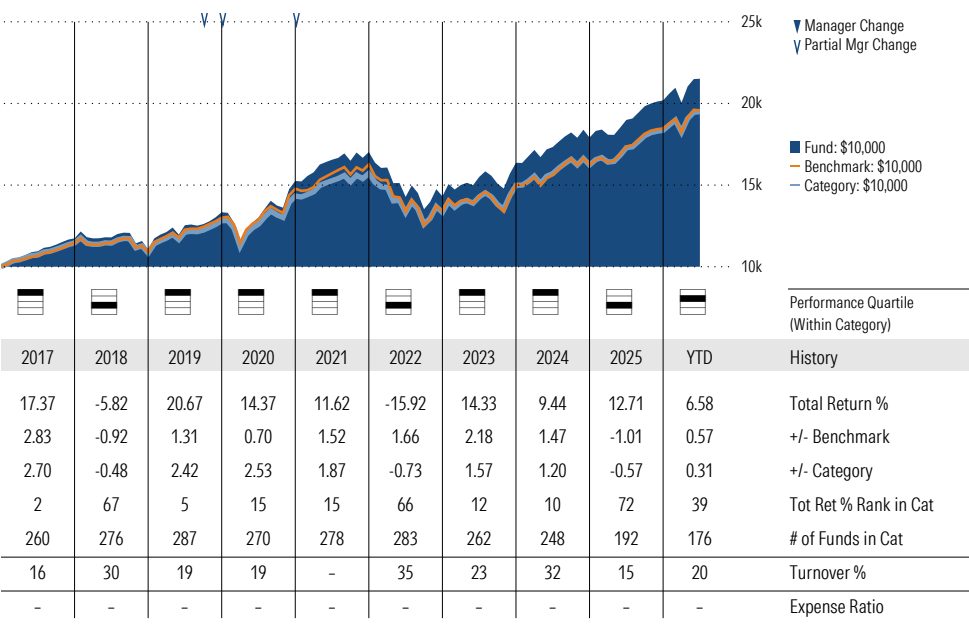
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

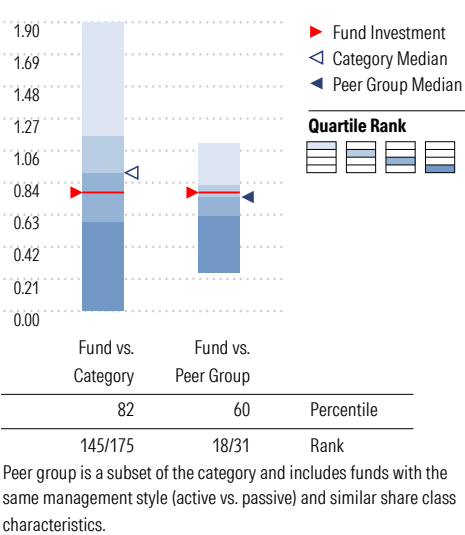
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.49	-	1.26
Beta	0.90	-	0.91
R-Squared	97.15	-	98.02
Standard Deviation	7.94	8.66	7.92
Sharpe Ratio	0.83	0.71	0.81
Tracking Error	1.57	-	1.41
Information Ratio	0.36	-	0.36
Up Capture Ratio	96.51	-	95.66
Down Capture Ratio	85.65	-	86.33

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.08	23.11	21.92
Price/Book Ratio	3.49	3.49	3.46
Avg Eff Duration	5.07	-	4.22

T. Rowe Price Retirement 2025 Advisor PARJX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD



T. Rowe Price Retirement 2030 Advisor PARCX

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

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.92 years.
- Style: The fund has landed in its primary style box — Large Blend — 95.24 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.8 is 50.94% higher than the Target-Date 2030 category average.

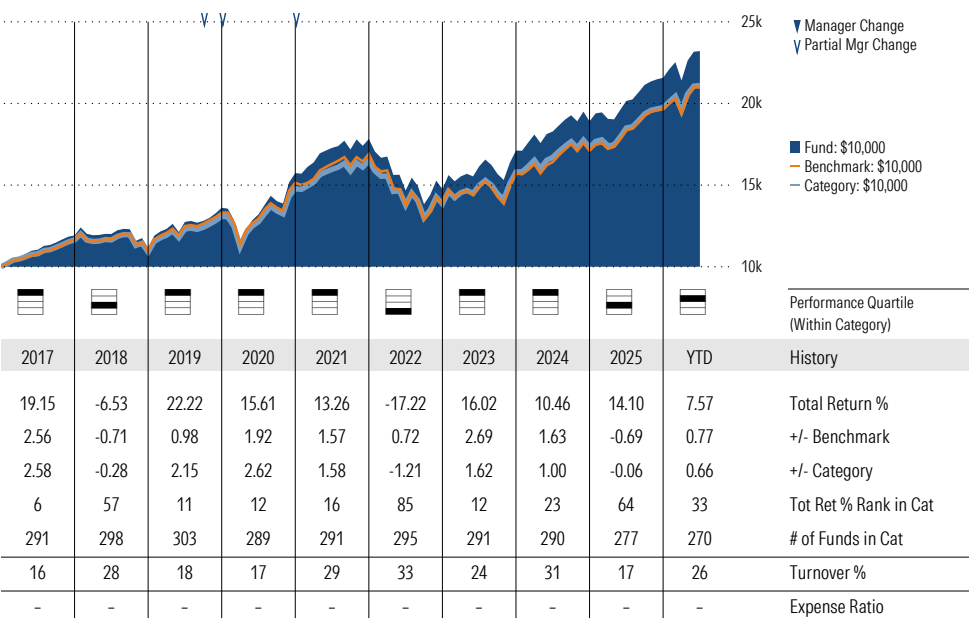
Morningstar Investment Management LLC Analysis

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

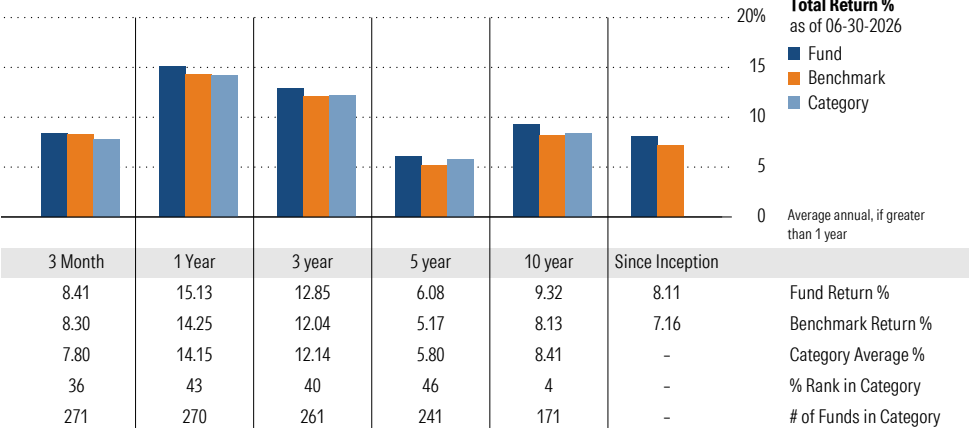
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

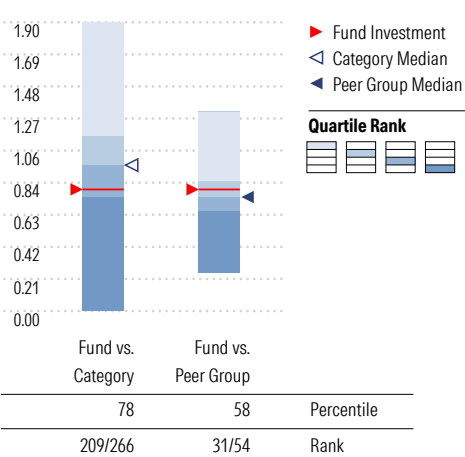
Growth of \$10,000



Trailing Performance



Net Expense



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	1.36	-	1.17
Beta	0.94	-	0.91
R-Squared	97.13	-	97.82
Standard Deviation	9.00	9.40	8.60
Sharpe Ratio	0.88	0.76	0.84
Tracking Error	1.62	-	1.53
Information Ratio	0.50	-	0.32
Up Capture Ratio	99.24	-	94.65
Down Capture Ratio	89.86	-	86.33

Portfolio Metrics

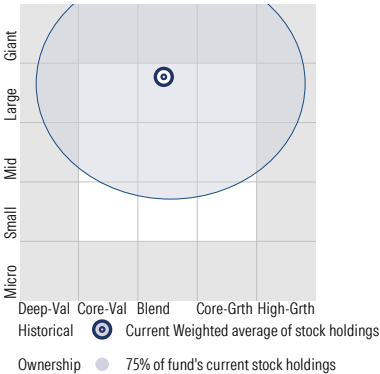
	Fund	Bmark	Cat
Price/Earnings Ratio	22.93	22.97	22.34
Price/Book Ratio	3.43	3.44	3.51
Avg Eff Duration	5.49	-	5.67

T. Rowe Price Retirement 2030 Advisor PARCX

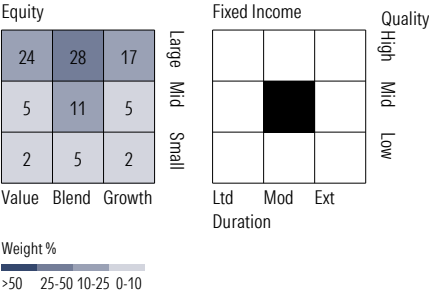
Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

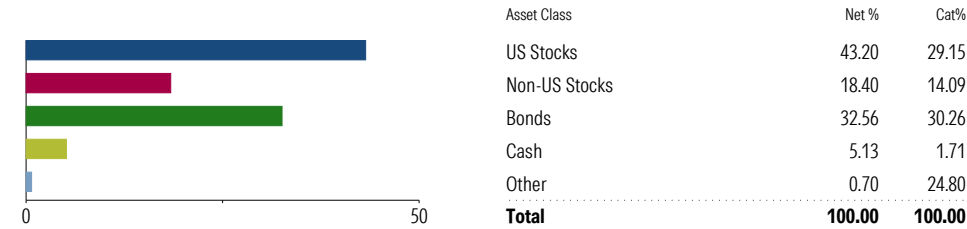
Style Analysis as of 06-30-2026
Morningstar Style Box™



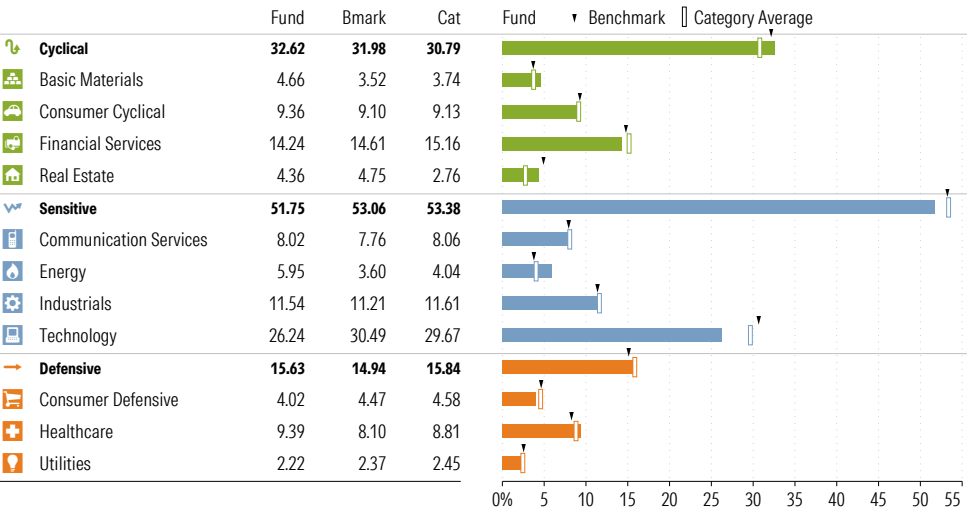
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	-	12.68	12.68	-	-
⊖ T. Rowe Price Value Z	-	10.46	23.14	-	-
⊖ T. Rowe Price Growth Stock Z	-	10.19	33.33	-	-
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	6.57	39.90	-	-
⊖ T. Rowe Price US Large-Cap Core Z	-	5.62	45.52	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	5.53	51.06	-	-
⊖ T. Rowe Price International Value Eq Z	-	4.85	55.90	-	-
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	-	4.80	60.70	-	-
⊖ T. Rowe Price Overseas Stock Z	-	4.58	65.28	-	-
⊖ T. Rowe Price International Stock Z	-	4.01	69.29	-	-

Total Holdings 33

⊕ Increase ⊖ Decrease ✱ New to Portfolio

T. Rowe Price Retirement 2035 Advisor PARKX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.92 years.
- Style: The fund has landed in its primary style box — Large Blend — 95.24 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.83 is 56.6% higher than the Target-Date 2035 category average.

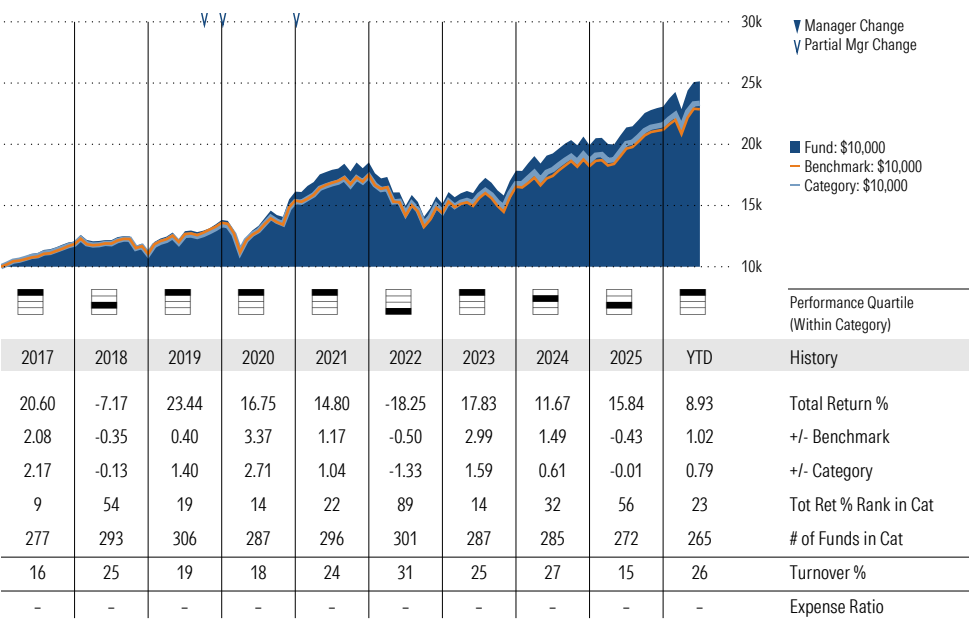
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

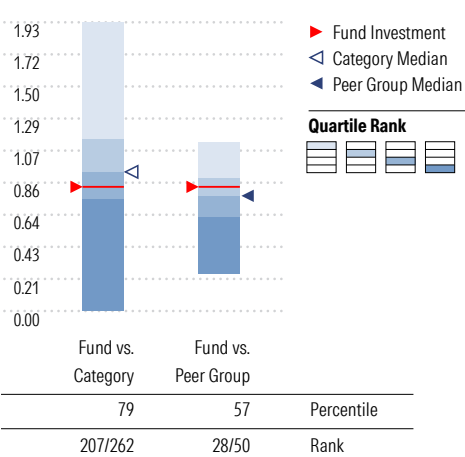
Growth of \$10,000



Trailing Performance



Net Expense



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	1.08	-	1.18
Beta	0.98	-	0.93
R-Squared	97.32	-	97.80
Standard Deviation	10.17	10.25	9.61
Sharpe Ratio	0.93	0.84	0.92
Tracking Error	1.68	-	1.54
Information Ratio	0.55	-	0.38
Up Capture Ratio	101.15	-	96.25
Down Capture Ratio	94.01	-	88.33

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.75	22.84	22.42
Price/Book Ratio	3.38	3.40	3.36
Avg Eff Duration	6.10	-	6.13

T. Rowe Price Retirement 2035 Advisor PARKX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD



T. Rowe Price Retirement 2040 Advisor PARDX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.92 years.
- Style: The fund has landed in its primary style box — Large Blend — 95.24 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.84 is 55.56% higher than the Target-Date 2040 category average.

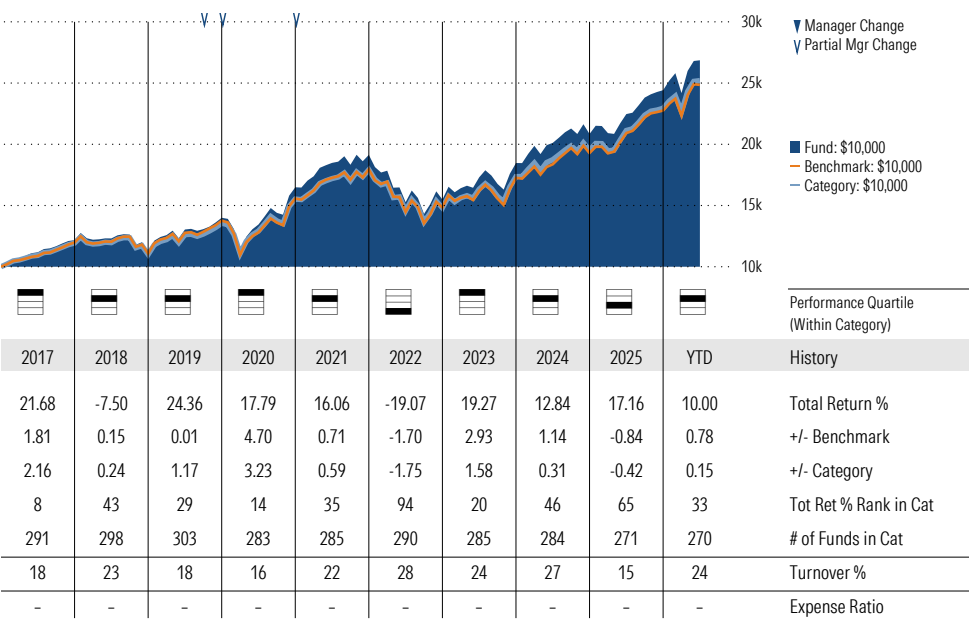
Morningstar Investment Management LLC Analysis

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

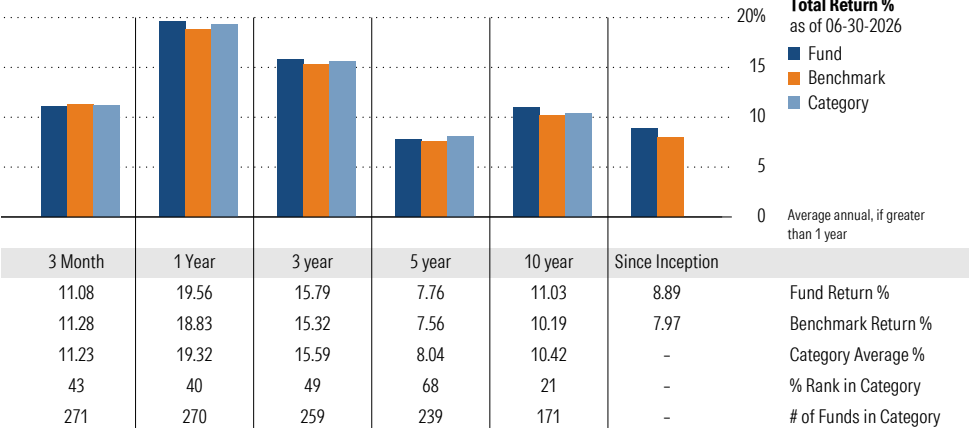
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

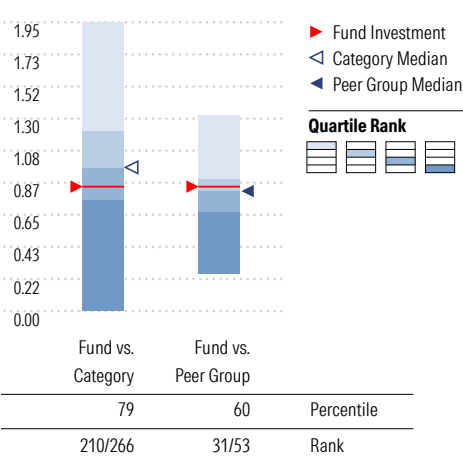
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.73	-	1.06
Beta	0.98	-	0.94
R-Squared	97.57	-	97.78
Standard Deviation	11.00	11.11	10.58
Sharpe Ratio	0.97	0.92	0.99
Tracking Error	1.73	-	1.64
Information Ratio	0.27	-	0.31
Up Capture Ratio	99.57	-	96.77
Down Capture Ratio	94.83	-	89.83

Portfolio Metrics

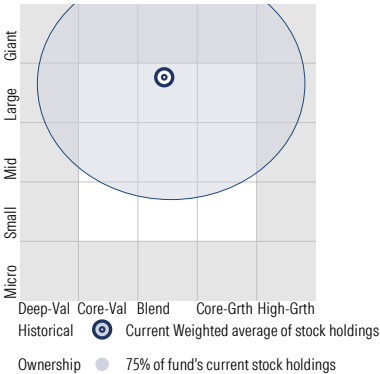
	Fund	Bmark	Cat
Price/Earnings Ratio	22.70	22.70	22.70
Price/Book Ratio	3.36	3.36	3.45
Avg Eff Duration	6.34	-	6.69

T. Rowe Price Retirement 2040 Advisor PARDX

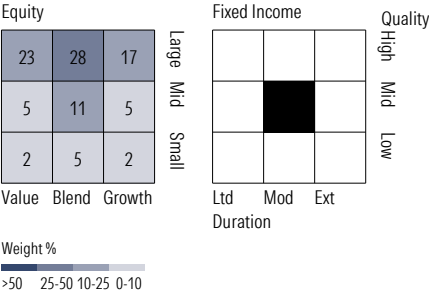
Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

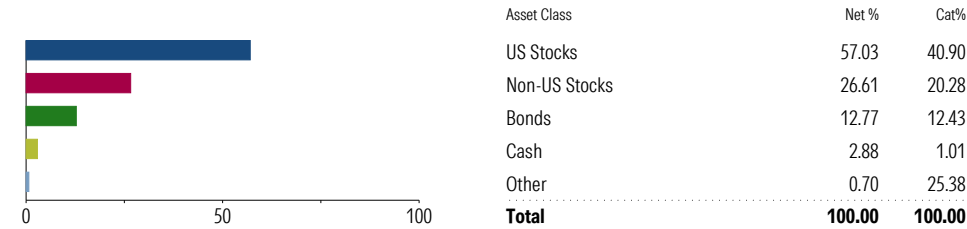
Style Analysis as of 06-30-2026
Morningstar Style Box™



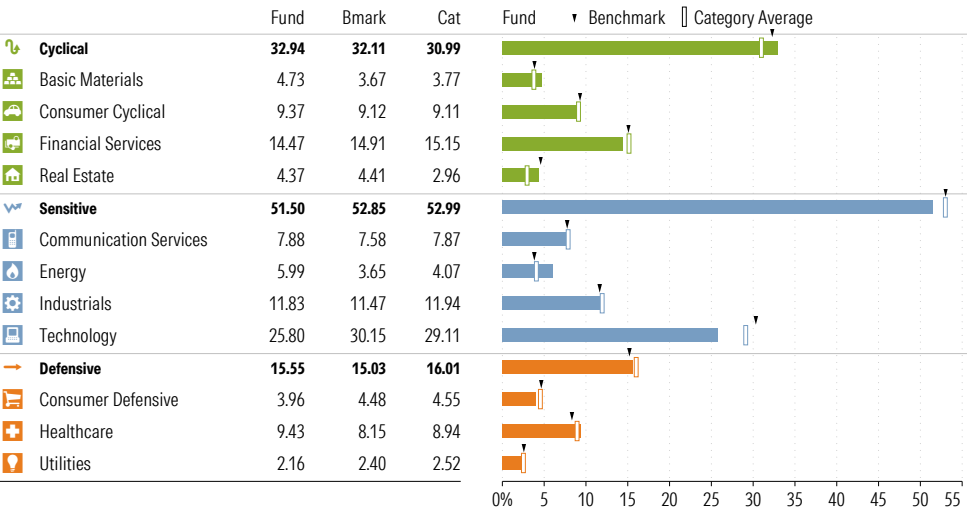
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price Value Z	-	14.58	14.58	-	-
⊖ T. Rowe Price Growth Stock Z	-	14.38	28.95	-	-
⊖ T. Rowe Price US Large-Cap Core Z	-	7.91	36.86	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	7.81	44.67	-	-
⊖ T. Rowe Price International Value Eq Z	-	7.01	51.69	-	-
⊖ T. Rowe Price Overseas Stock Z	-	6.61	58.29	-	-
⊕ T. Rowe Price New Income Z	-	5.87	64.16	-	-
⊖ T. Rowe Price International Stock Z	-	5.79	69.95	-	-
⊖ T. Rowe Price Real Assets Z	-	4.95	74.89	-	-
⊖ T. Rowe Price Mid-Cap Value Z	-	2.99	77.89	-	-

Total Holdings 31

⊕ Increase ⊖ Decrease ✱ New to Portfolio

T. Rowe Price Retirement 2045 Advisor PARLX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.92 years.
- Style: The fund has landed in its primary style box — Large Blend — 95.24 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.85 is 57.41% higher than the Target-Date 2045 category average.

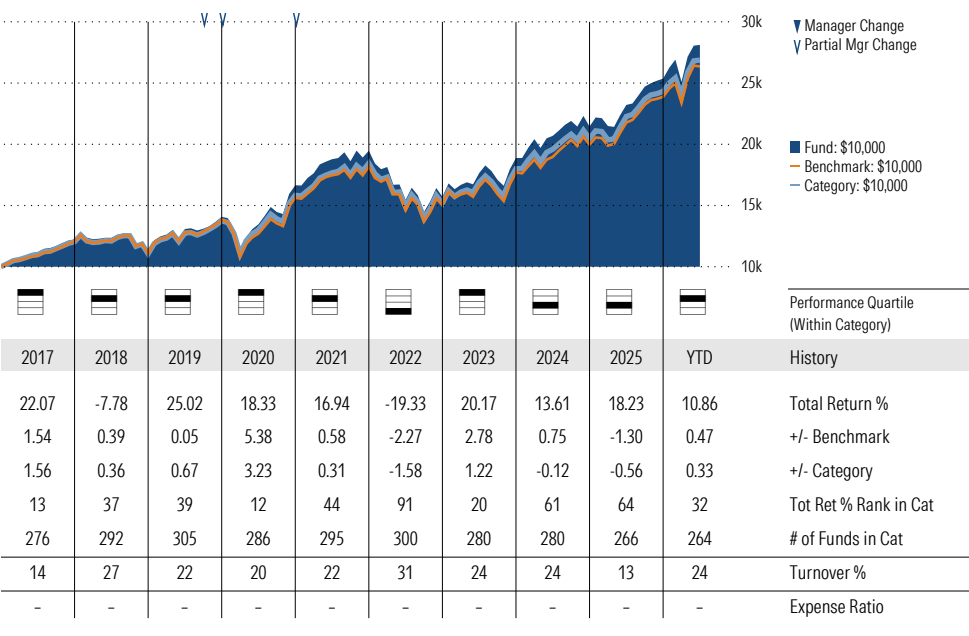
Morningstar Investment Management LLC Analysis

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

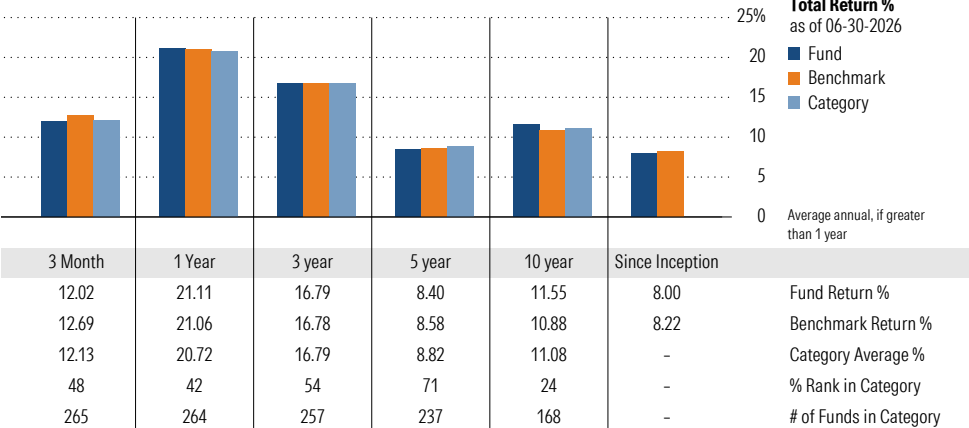
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

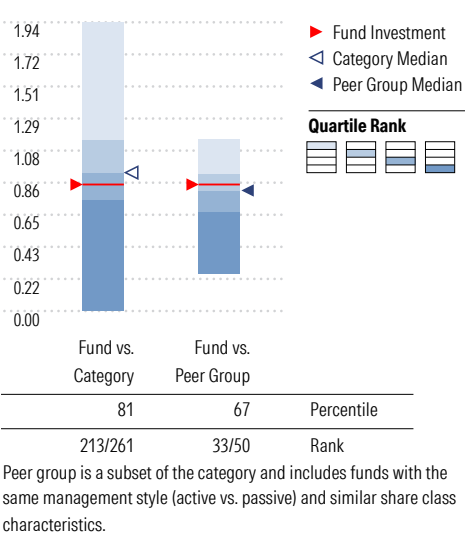
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.45	-	0.88
Beta	0.97	-	0.94
R-Squared	97.63	-	97.81
Standard Deviation	11.63	11.82	11.28
Sharpe Ratio	1.00	0.98	1.03
Tracking Error	1.82	-	1.72
Information Ratio	0.01	-	0.14
Up Capture Ratio	98.05	-	96.36
Down Capture Ratio	95.14	-	90.94

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.72	22.57	22.45
Price/Book Ratio	3.37	3.32	3.35
Avg Eff Duration	6.62	-	7.32

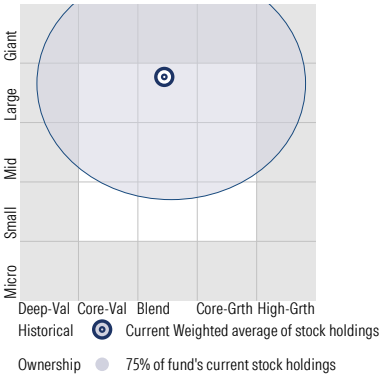
T. Rowe Price Retirement 2045 Advisor PARLX

Morningstar Category
Target-Date 2045

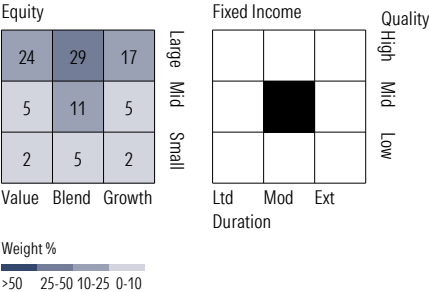
Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 06-30-2026

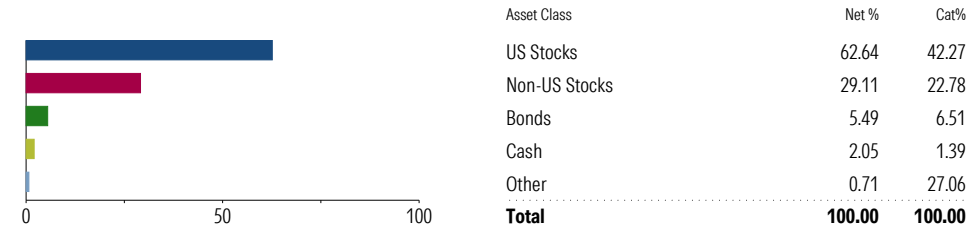
Morningstar Style Box™



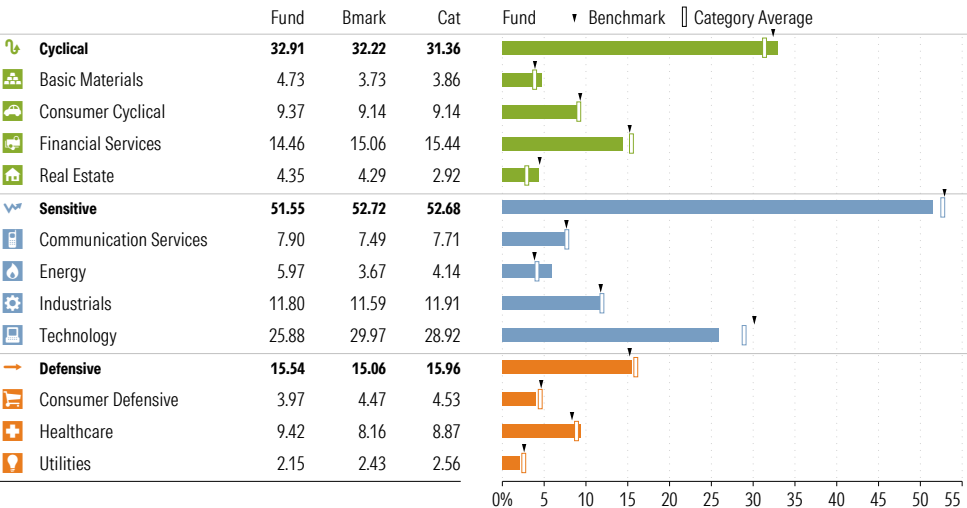
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price Value Z	-	15.90	15.90	-	-
⊕ T. Rowe Price Growth Stock Z	-	15.86	31.76	-	-
⊖ T. Rowe Price US Large-Cap Core Z	-	8.71	40.47	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	8.52	48.99	-	-
⊖ T. Rowe Price International Value Eq Z	-	7.72	56.71	-	-
⊖ T. Rowe Price Overseas Stock Z	-	7.27	63.97	-	-
⊖ T. Rowe Price International Stock Z	-	6.37	70.35	-	-
⊖ T. Rowe Price Real Assets Z	-	5.40	75.75	-	-
⊖ T. Rowe Price Em Mkts Discv Stk Z	-	3.20	78.95	-	-
⊖ T. Rowe Price Mid-Cap Value Z	-	3.20	82.15	-	-

Total Holdings 29

⊕ Increase ⊖ Decrease ✱ New to Portfolio

T. Rowe Price Retirement 2050 Advisor PARFX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.92 years.
- Style: The fund has landed in its primary style box — Large Blend — 95.24 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.87 is 58.18% higher than the Target-Date 2050 category average.

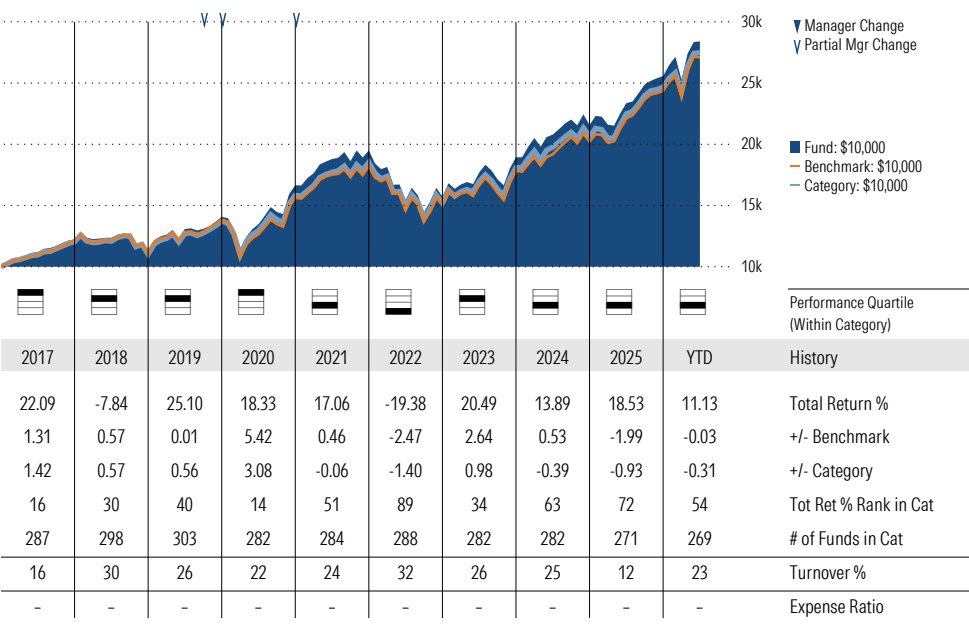
Morningstar Investment Management LLC Analysis

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

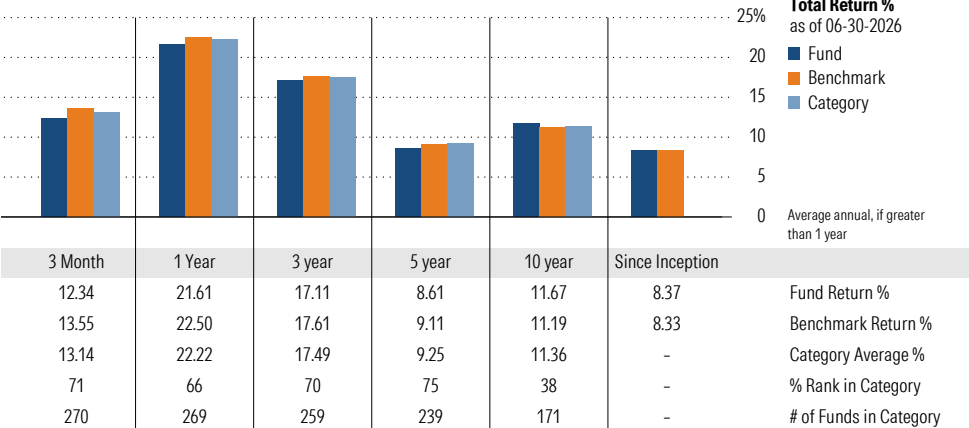
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

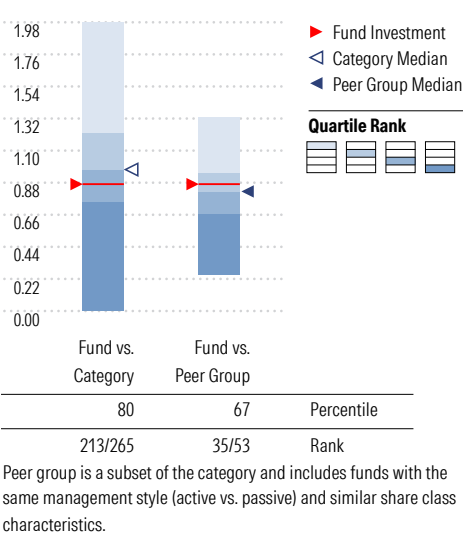
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.34	-	0.76
Beta	0.95	-	0.95
R-Squared	97.70	-	97.72
Standard Deviation	11.79	12.24	11.71
Sharpe Ratio	1.01	1.01	1.04
Tracking Error	1.88	-	1.79
Information Ratio	-0.27	-	0.09
Up Capture Ratio	95.70	-	96.21
Down Capture Ratio	93.44	-	91.53

Portfolio Metrics

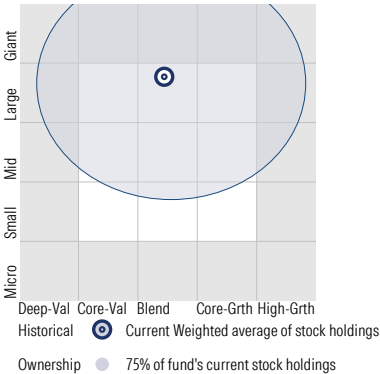
	Fund	Bmark	Cat
Price/Earnings Ratio	22.72	22.45	22.58
Price/Book Ratio	3.37	3.28	3.40
Avg Eff Duration	6.22	-	8.71

T. Rowe Price Retirement 2050 Advisor PARFX

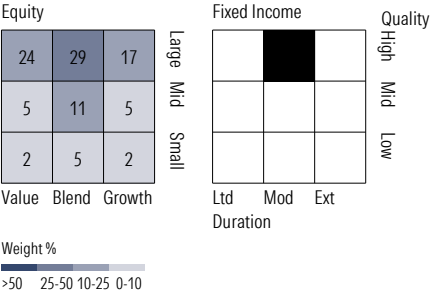
Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

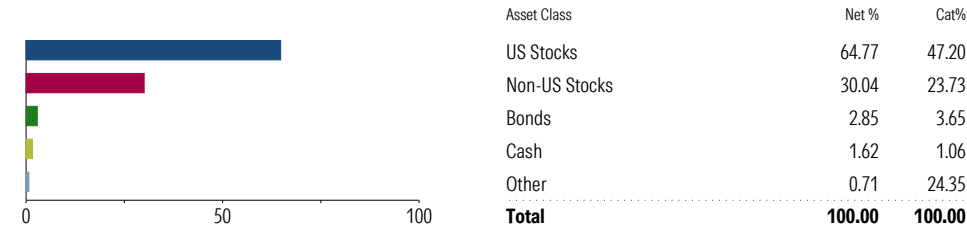
Style Analysis as of 06-30-2026
Morningstar Style Box™



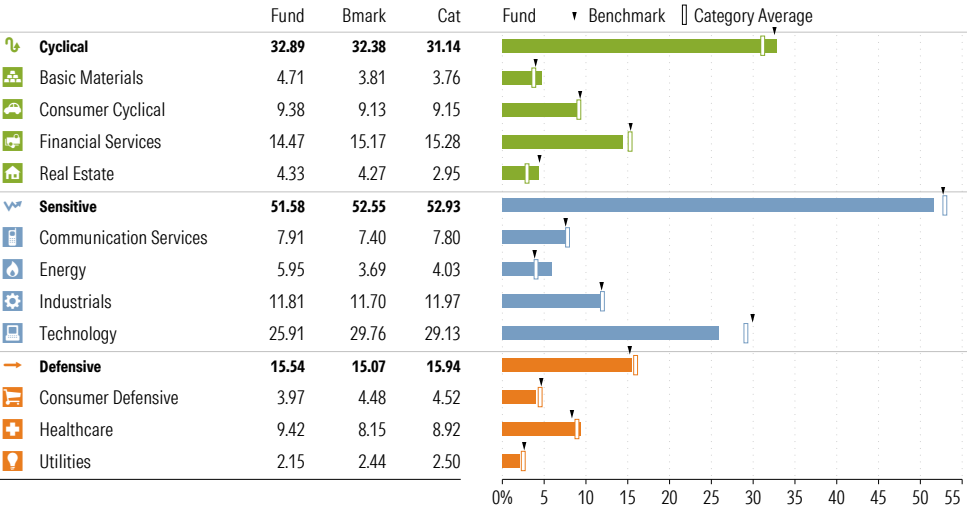
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price Value Z	-	16.41	16.41	-	-
⊕ T. Rowe Price Growth Stock Z	-	16.37	32.78	-	-
⊖ T. Rowe Price US Large-Cap Core Z	-	8.98	41.75	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	8.76	50.51	-	-
⊖ T. Rowe Price International Value Eq Z	-	7.98	58.50	-	-
⊖ T. Rowe Price Overseas Stock Z	-	7.51	66.01	-	-
⊖ T. Rowe Price International Stock Z	-	6.59	72.60	-	-
⊖ T. Rowe Price Real Assets Z	-	5.54	78.14	-	-
⊖ T. Rowe Price Em Mkts Discv Stk Z	-	3.30	81.44	-	-
⊖ T. Rowe Price Mid-Cap Value Z	-	3.27	84.70	-	-

Total Holdings 30

⊕ Increase ⊖ Decrease ✱ New to Portfolio

T. Rowe Price Retirement 2055 Advisor PAROX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.92 years.
- Style: The fund has landed in its primary style box — Large Blend — 95.24 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.88 is 62.96% higher than the Target-Date 2055 category average.

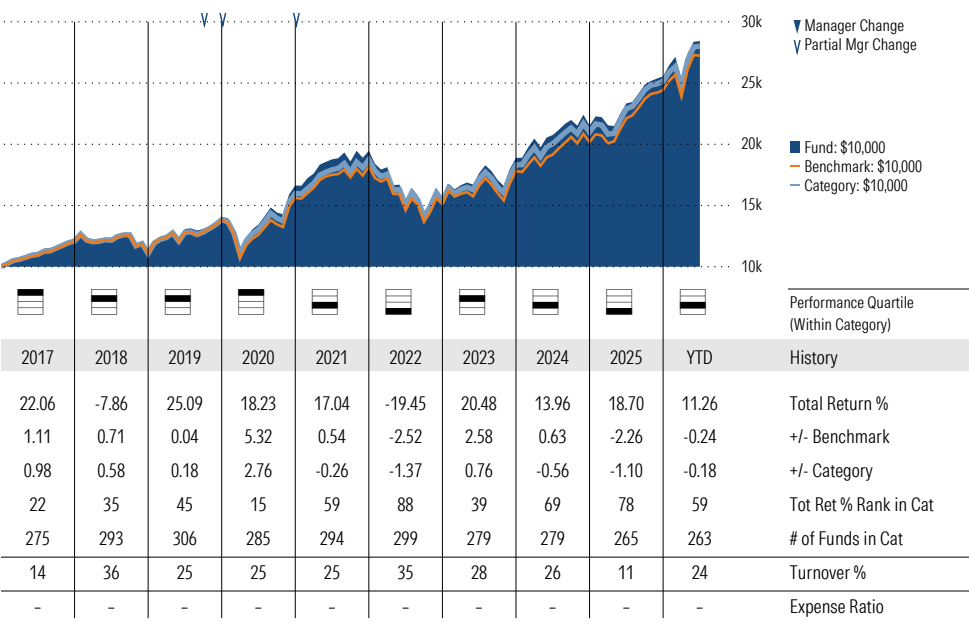
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

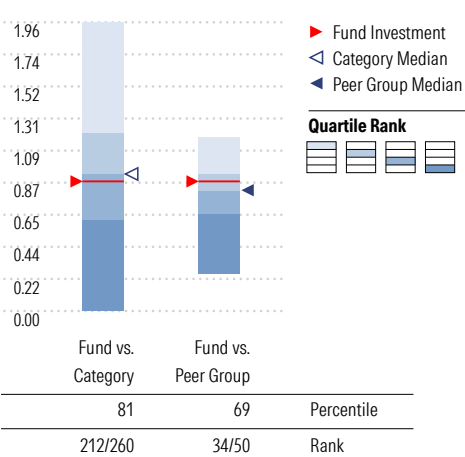
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.32	-	0.78
Beta	0.95	-	0.95
R-Squared	97.70	-	97.74
Standard Deviation	11.87	12.41	11.90
Sharpe Ratio	1.01	1.02	1.05
Tracking Error	1.92	-	1.83
Information Ratio	-0.34	-	0.09
Up Capture Ratio	95.01	-	96.45
Down Capture Ratio	92.80	-	91.71

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.72	22.33	22.47
Price/Book Ratio	3.37	3.25	3.37
Avg Eff Duration	5.38	-	9.56

T. Rowe Price Retirement 2055 Advisor PAROX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD



T. Rowe Price Retirement 2060 Advisor TRRYX

Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.92 years.
- Style: The fund has landed in its primary style box — Large Blend — 95.24 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.89 is 61.82% higher than the Target-Date 2060 category average.

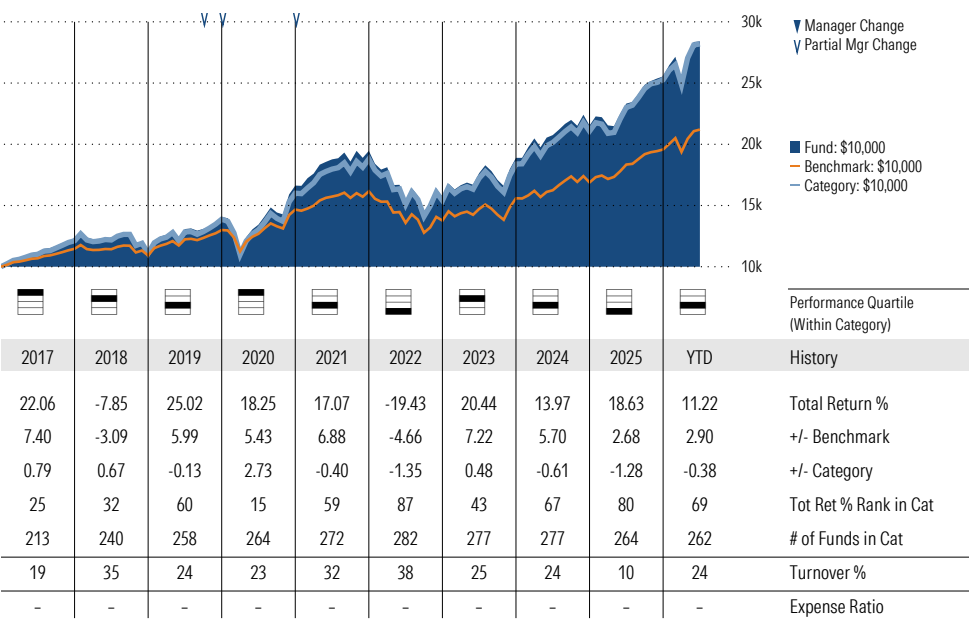
Morningstar Investment Management LLC Analysis

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

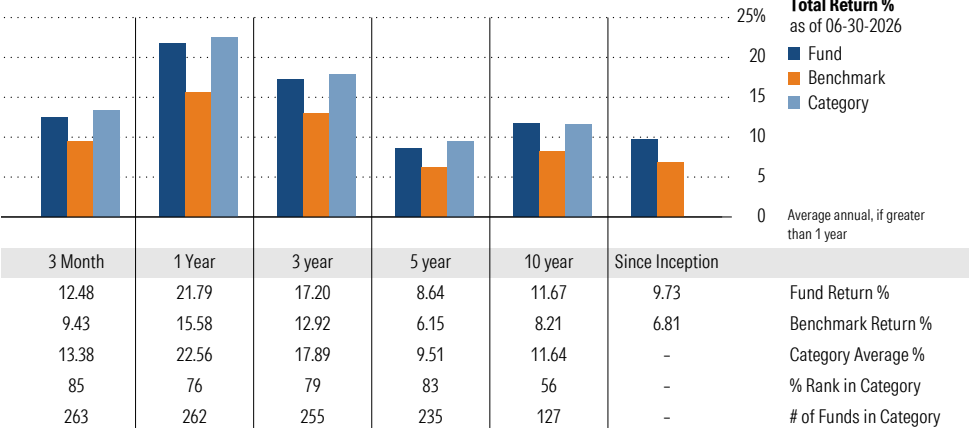
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

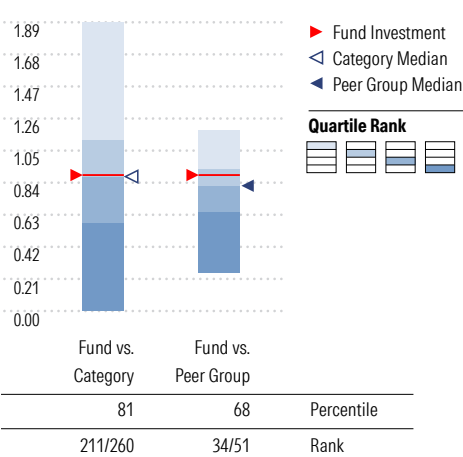
Growth of \$10,000



Trailing Performance



Net Expense



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	1.04	-	1.70
Beta	1.24	-	1.23
R-Squared	93.83	-	92.49
Standard Deviation	11.90	9.33	11.97
Sharpe Ratio	1.01	0.85	1.05
Tracking Error	3.69	-	3.93
Information Ratio	1.16	-	1.28
Up Capture Ratio	126.54	-	128.62
Down Capture Ratio	119.40	-	116.99

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.72	22.12	22.59
Price/Book Ratio	3.37	2.96	3.42
Avg Eff Duration	5.32	-	9.22

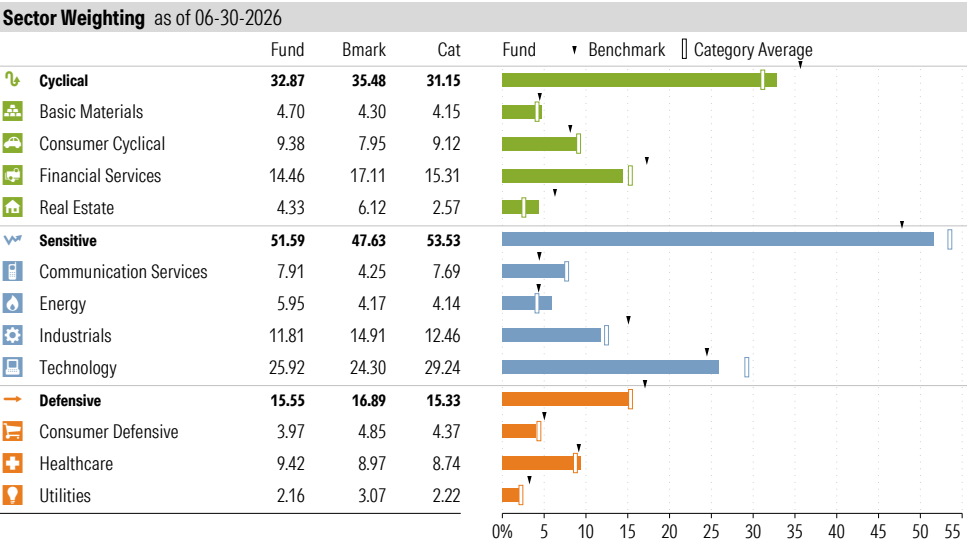
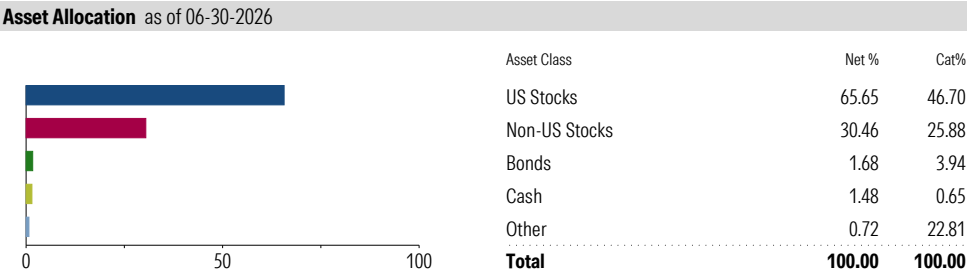
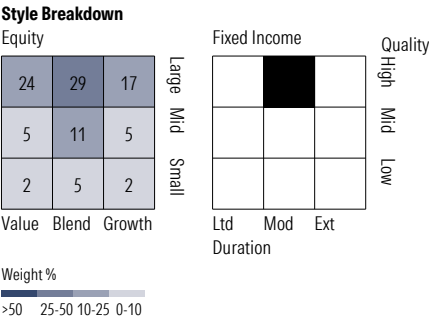
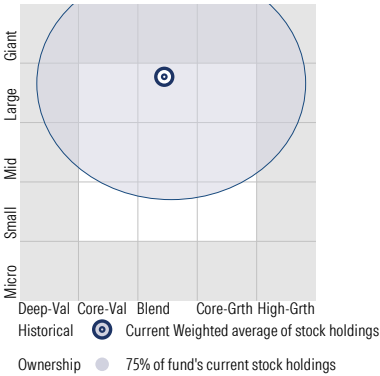
T. Rowe Price Retirement 2060 Advisor TRRYX

Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price Value Z	-	16.65	16.65	-	-
⊕ T. Rowe Price Growth Stock Z	-	16.60	33.25	-	-
⊖ T. Rowe Price US Large-Cap Core Z	-	9.07	42.32	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	8.76	51.08	-	-
⊖ T. Rowe Price International Value Eq Z	-	8.10	59.19	-	-
⊖ T. Rowe Price Overseas Stock Z	-	7.62	66.81	-	-
⊖ T. Rowe Price International Stock Z	-	6.69	73.50	-	-
⊖ T. Rowe Price Real Assets Z	-	5.60	79.10	-	-
⊖ T. Rowe Price Em Mkts Discv Stk Z	-	3.37	82.46	-	-
⊖ T. Rowe Price Mid-Cap Value Z	-	3.34	85.81	-	-

Total Holdings 29

⊕ Increase ⊖ Decrease ✱ New to Portfolio

T. Rowe Price Retirement 2065 Advisor PASUX

Morningstar Category
Target-Date 2065

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

- ✗ Performance: The fund has finished in the Target-Date 2065 category's top three quartiles in 3 of the 5 years it's been in existence.
- ✓ Management: The fund's management has been in place for 5.72 years.
- ✓ Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- ✗ Net Expense: The fund's expense ratio of 0.89 is 67.92% higher than the Target-Date 2065 category average.

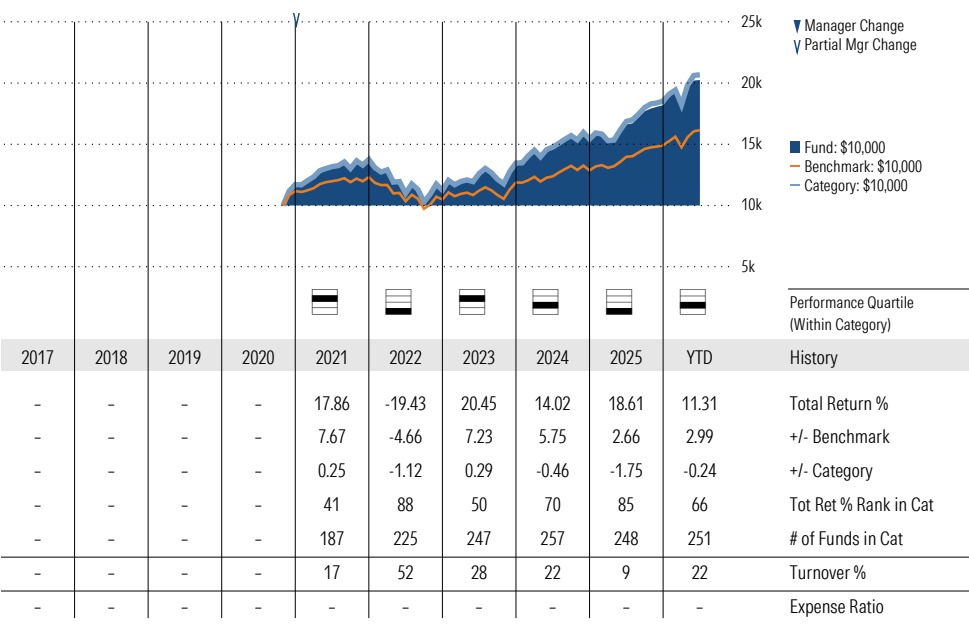
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen; however, results are consistent with the fund's investment strategy and historical performance patterns, and we do not regard the screen failure as significant. This fund also fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

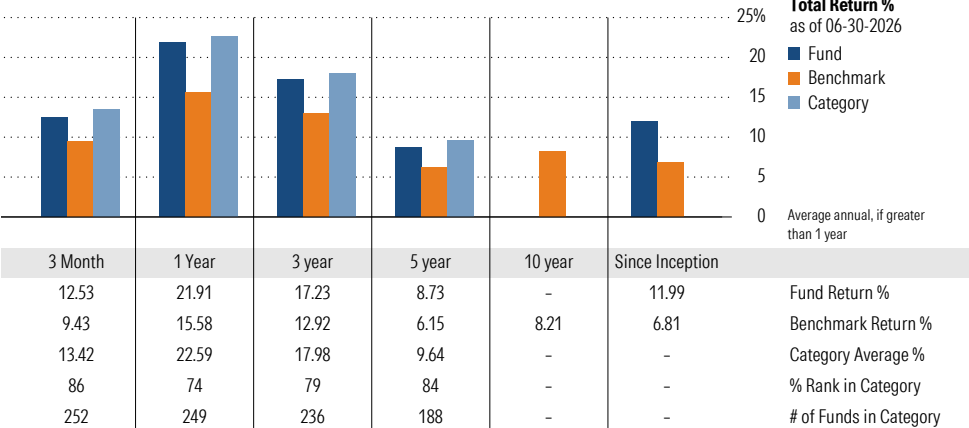
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

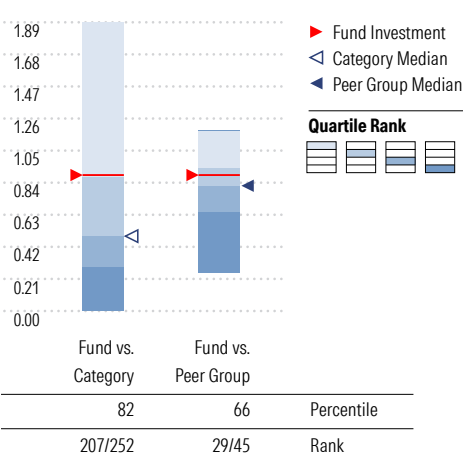
Growth of \$10,000



Trailing Performance



Net Expense



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	1.09	-	2.08
Beta	1.23	-	1.23
R-Squared	93.84	-	91.99
Standard Deviation	11.88	9.33	12.33
Sharpe Ratio	1.01	0.85	1.06
Tracking Error	3.67	-	4.33
Information Ratio	1.17	-	1.28
Up Capture Ratio	126.44	-	129.15
Down Capture Ratio	118.83	-	115.68

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.73	22.12	21.63
Price/Book Ratio	3.37	2.96	3.09
Avg Eff Duration	5.33	-	8.77

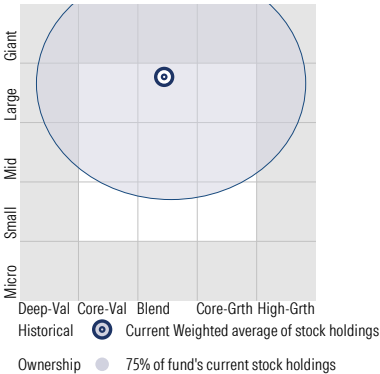
T. Rowe Price Retirement 2065 Advisor PASUX

Morningstar Category
Target-Date 2065

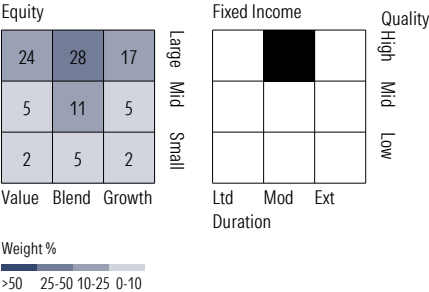
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2026

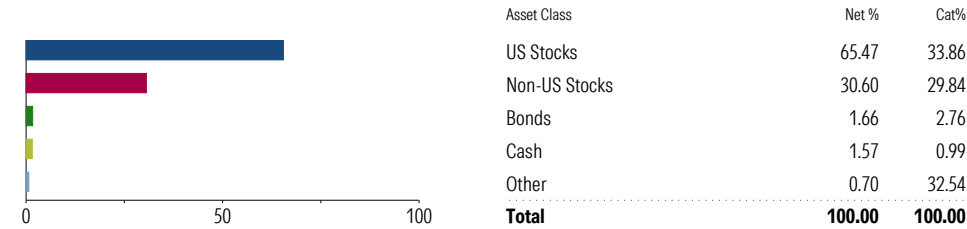
Morningstar Style Box™



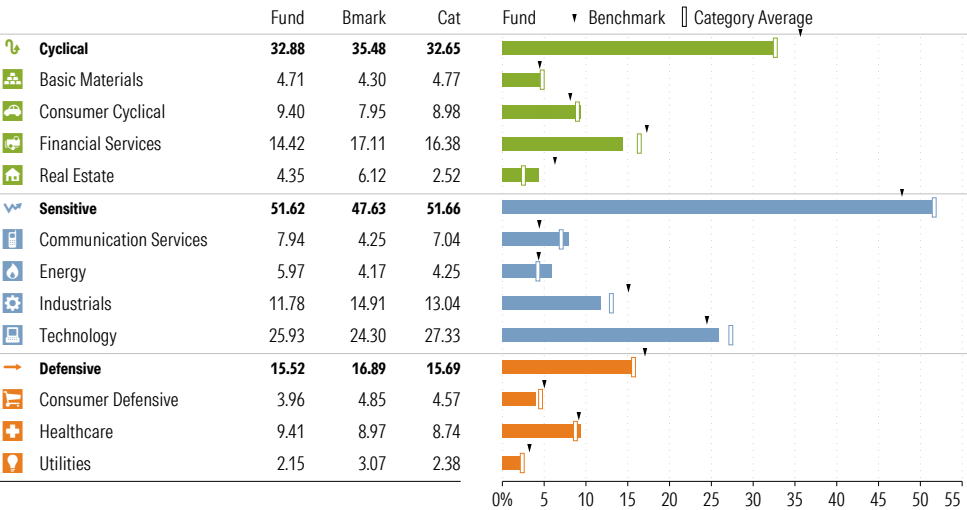
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	-	16.68	16.68	-	-
⊕ T. Rowe Price Growth Stock Z	-	16.61	33.28	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	9.59	42.88	-	-
⊕ T. Rowe Price US Large-Cap Core Z	-	9.10	51.98	-	-
⊖ T. Rowe Price International Value Eq Z	-	8.06	60.04	-	-
⊖ T. Rowe Price Overseas Stock Z	-	7.18	67.22	-	-
⊖ T. Rowe Price International Stock Z	-	6.69	73.90	-	-
⊖ T. Rowe Price Real Assets Z	-	5.60	79.50	-	-
⊖ T. Rowe Price Mid-Cap Value Z	-	3.34	82.84	-	-
⊖ T. Rowe Price Em Mkts Discv Stk Z	-	3.33	86.17	-	-

Total Holdings 22

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Selected Value Inv VASVX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Richard Greenberg since 02-2005
John Flynn since 12-2015
Benjamin Silver since 02-2017
Jonathan Hartsel since 11-2019
William Weber since 12-2019
Mehul Trivedi since 12-2019
Evan Fox since 12-2023

Quantitative Screens

- Performance: The fund has finished in the Mid-Cap Value category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 21.36 years.
- Style: The fund has landed in its primary style box — Mid-Cap Value — 72.73 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.34 is 62.22% lower than the Mid-Cap Value category average.

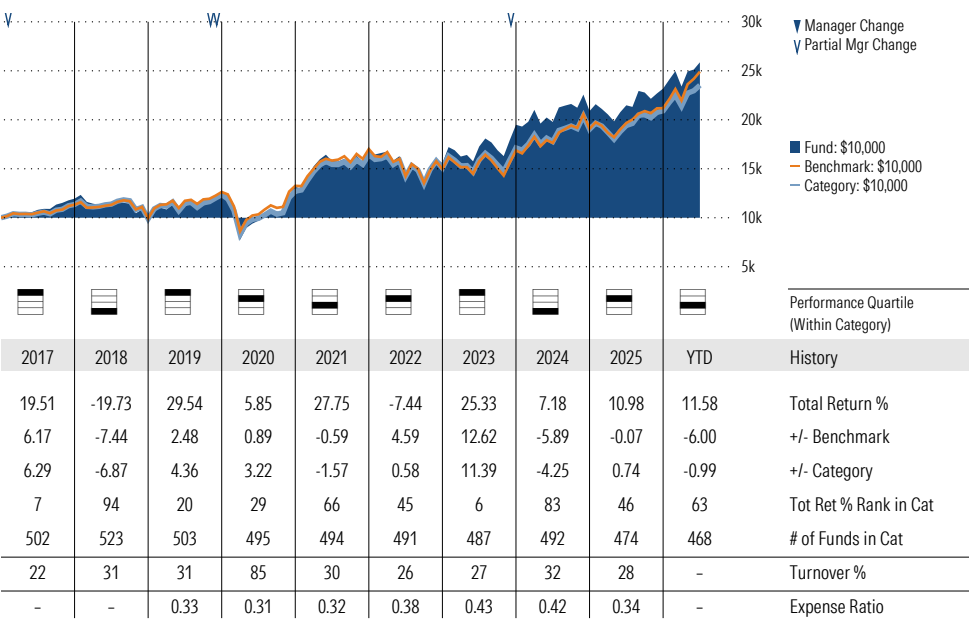
Morningstar Investment Management LLC Analysis

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

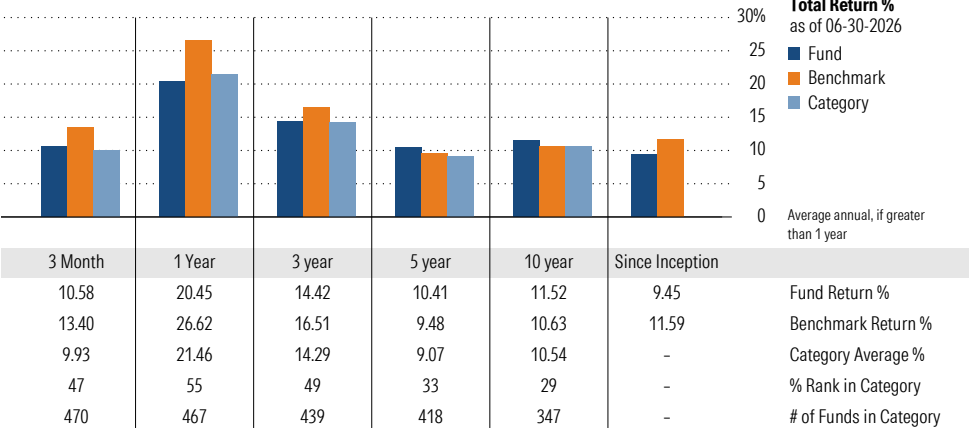
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	06-30-2026
Carbon Risk Score	Medium Risk	12-31-2022

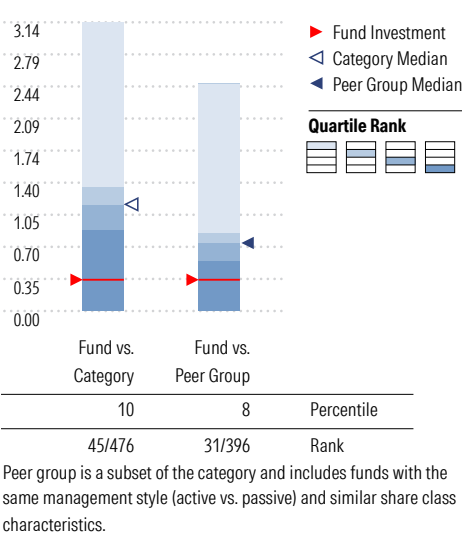
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.79	-	-0.80
Beta	1.00	-	0.93
R-Squared	90.44	-	88.95
Standard Deviation	15.62	14.79	14.63
Sharpe Ratio	0.64	0.80	0.67
Tracking Error	4.83	-	4.95
Information Ratio	-0.43	-	-0.49
Up Capture Ratio	96.30	-	91.82
Down Capture Ratio	104.47	-	96.25

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	15.45	19.85	19.20
Price/Book Ratio	1.53	2.41	2.15
Geom Avg Mkt Cap \$B	11.58	22.73	24.40
ROE	10.45	14.25	15.59

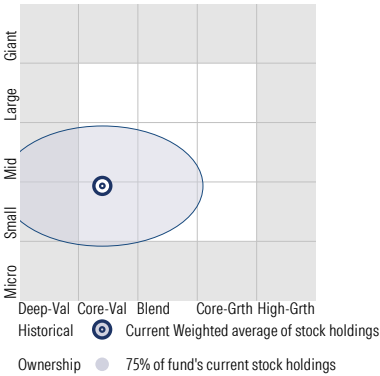
Vanguard Selected Value Inv VASVX

Morningstar Category
Mid-Cap Value

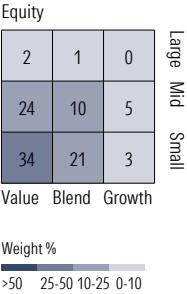
Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2026

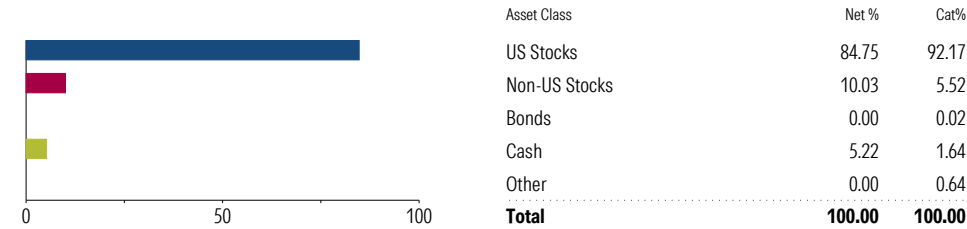
Morningstar Style Box™



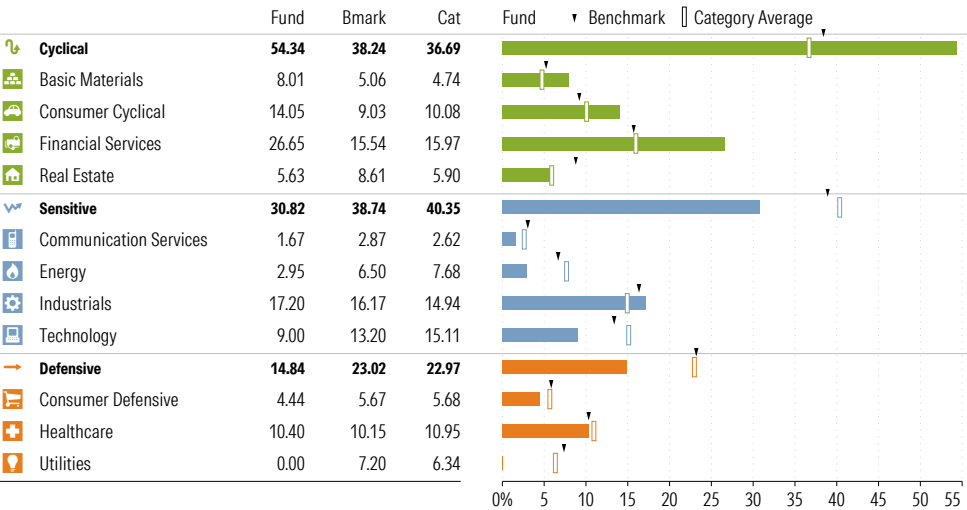
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Mktliq 12/31/2049	4.84	4.84	-	-
⊕ AerCap Holdings NV	2.48	7.32	-	Industrials
⊕ Corebridge Financial Inc	1.83	9.15	-	Financial Services
⊖ Humana Inc	1.76	10.91	-	Healthcare
⊖ Advance Auto Parts Inc	1.58	12.49	-	Consumer Cyclical
⊕ LKQ Corp	1.39	13.88	-	Consumer Cyclical
⊕ Charles River Laboratories International Inc	1.34	15.22	-	Healthcare
⊕ Magna International Inc	1.32	16.54	-	Consumer Cyclical
⊕ RB Global Inc	1.28	17.82	-	Industrials
⊕ Fifth Third Bancorp	1.26	19.08	-	Financial Services
⊕ Gildan Activewear Inc	1.26	20.33	-	Consumer Cyclical
⊕ Robert Half Inc	1.24	21.57	-	Industrials
⊕ PPG Industries Inc	1.24	22.81	-	Basic Materials
⊖ Globe Life Inc	1.21	24.02	-	Financial Services
⊖ Voya Financial Inc	1.20	25.22	-	Financial Services

Total Holdings 126

⊕ Increase ⊖ Decrease ✨ New to Portfolio