

BlackRock Global Allocation Instl MALOX

Morningstar Category
World Allocation

Morningstar Index
Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 3.75 years.

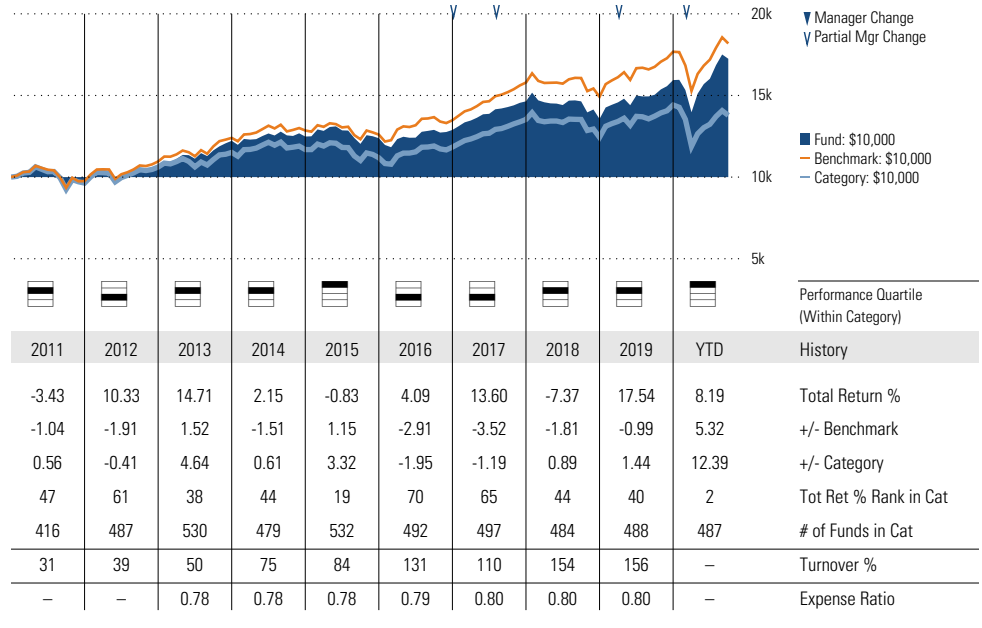
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.8 is 32.77% lower than the World Allocation category average.

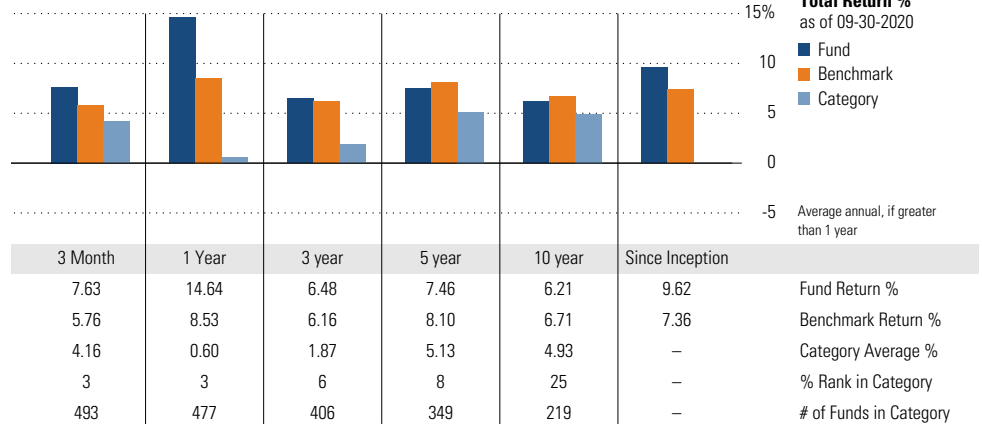
Morningstar Investment Management LLC Analysis

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

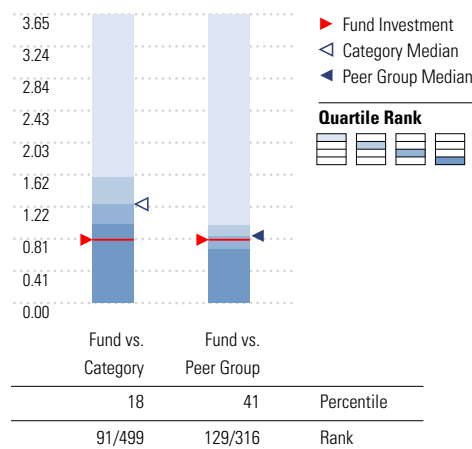
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	0.24	-	-4.13
Beta	1.01	-	1.10
R-Squared	97.78	-	91.09
Standard Deviation	10.96	10.71	12.38
Sharpe Ratio	0.48	0.46	0.14
Tracking Error	1.64	-	4.10
Information Ratio	0.19	-	-0.95
Up Capture Ratio	98.78	-	91.55
Down Capture Ratio	95.51	-	120.44

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.01	22.06	18.21
Price/Book Ratio	2.56	2.26	1.79
Avg Eff Duration	6.02	8.32	4.27

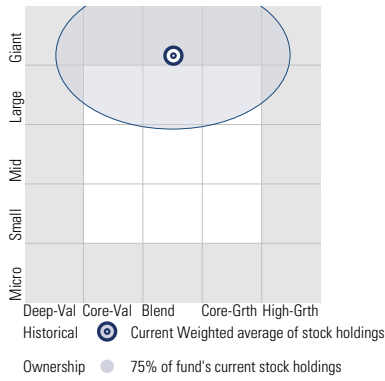
BlackRock Global Allocation Instl MALOX

Morningstar Category
World Allocation

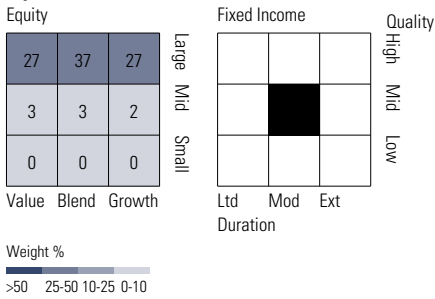
Morningstar Index
Morningstar Gbl Allocation TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



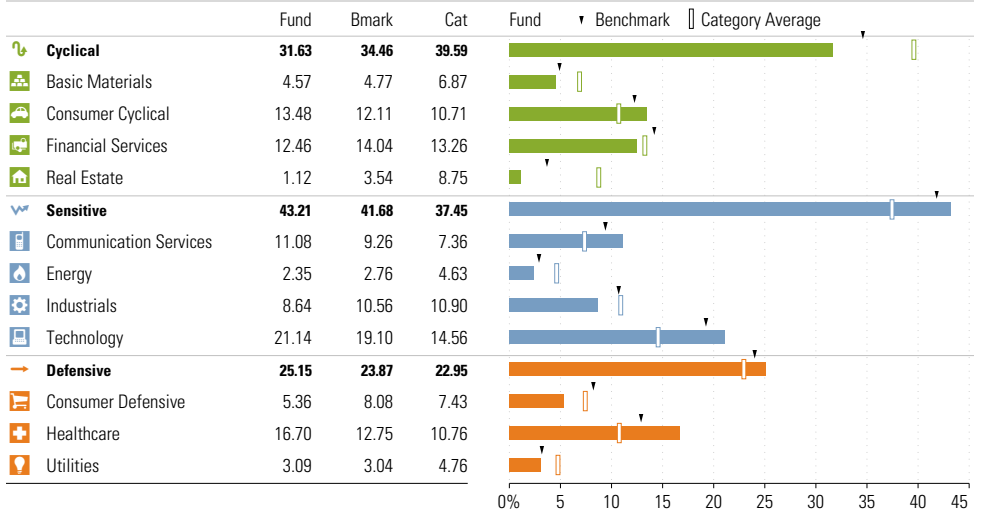
Style Breakdown



Asset Allocation as of 09-30-2020



Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
United States Treasury Notes 1.75%	11-2029	2.42	2.42	-	-
Apple Inc	-	2.19	4.61	58.57	Technology
Amazon.com Inc	-	2.07	6.68	70.40	Consumer Cyclical
Microsoft Corp	-	2.07	8.75	34.34	Technology
Umbs 30yr Tba(Reg A)	08-2020	1.97	10.72	-	-
SPDR® Gold Shares	-	1.96	12.68	-	-
Alphabet Inc Class C	-	1.51	14.19	9.92	Communication Svc
United States Treasury Notes 0.12%	10-2024	1.30	15.49	-	-
United States Treasury Notes 0.12%	04-2025	1.23	16.72	-	-
iShares iBoxx \$ High Yield Corp Bd ETF	-	1.10	17.81	-	-

Total Holdings 1604

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock High Yield Bond Instl BHYIX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **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 12.76 years.

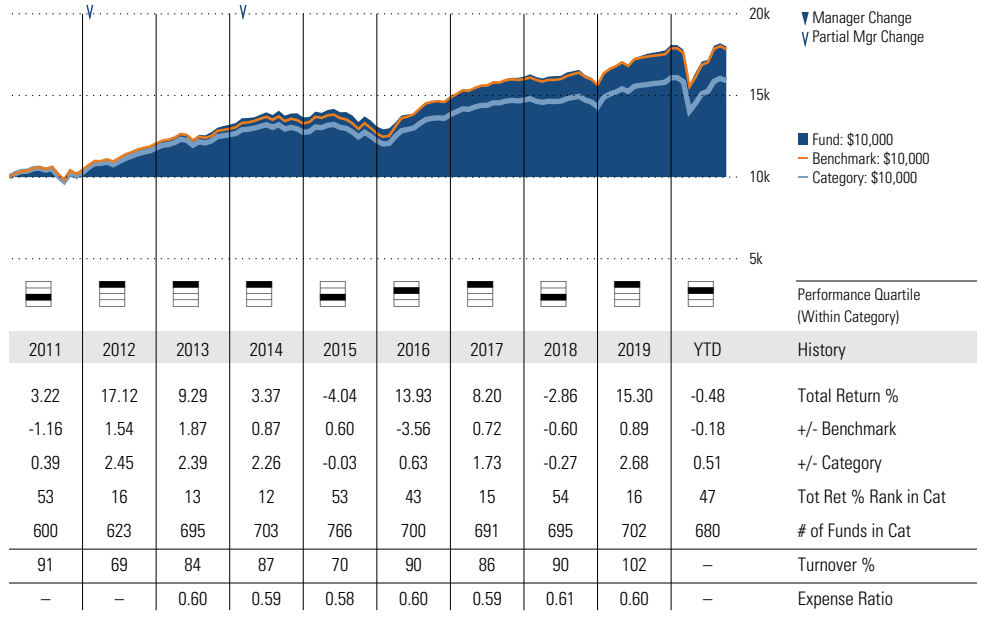
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.62 is 36.08% lower than the High Yield Bond category average.

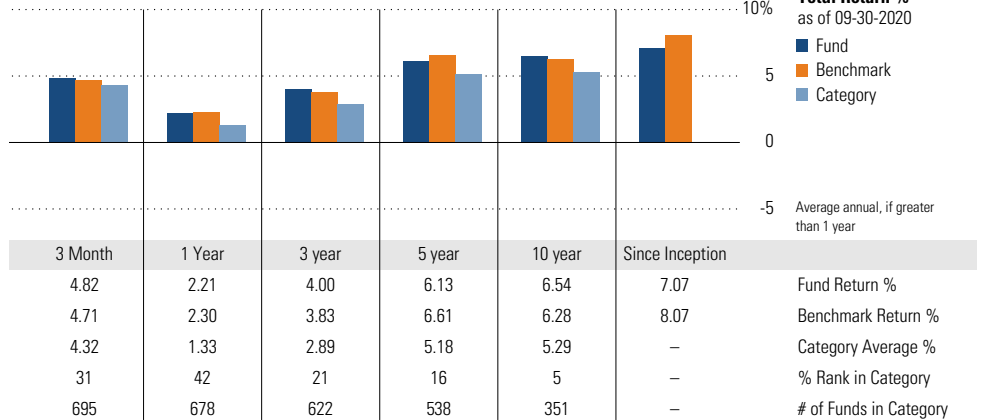
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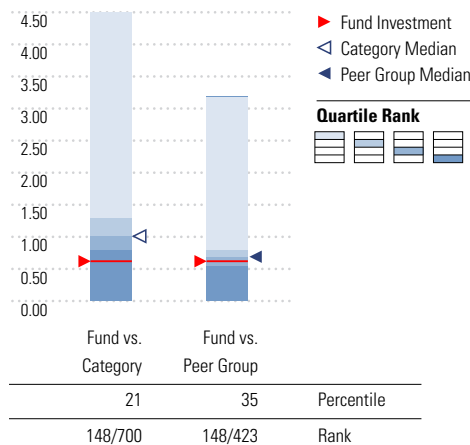
Growth of \$10,000



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	0.07	-	-0.71
Beta	1.03	-	0.96
R-Squared	99.22	-	95.34
Standard Deviation	9.55	9.26	9.12
Sharpe Ratio	0.29	0.28	0.20
Tracking Error	0.88	-	2.21
Information Ratio	0.19	-	-0.43
Up Capture Ratio	103.24	-	90.84
Down Capture Ratio	102.68	-	97.86

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	3.91	-	3.48
Avg Eff Maturity	7.90	-	5.39

BlackRock High Yield Bond Instl BHYX

Morningstar Category
High Yield Bond

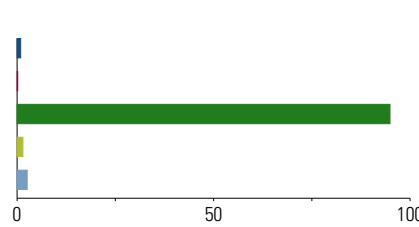
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 09-30-2020

Style Breakdown



Asset Allocation as of 09-30-2020

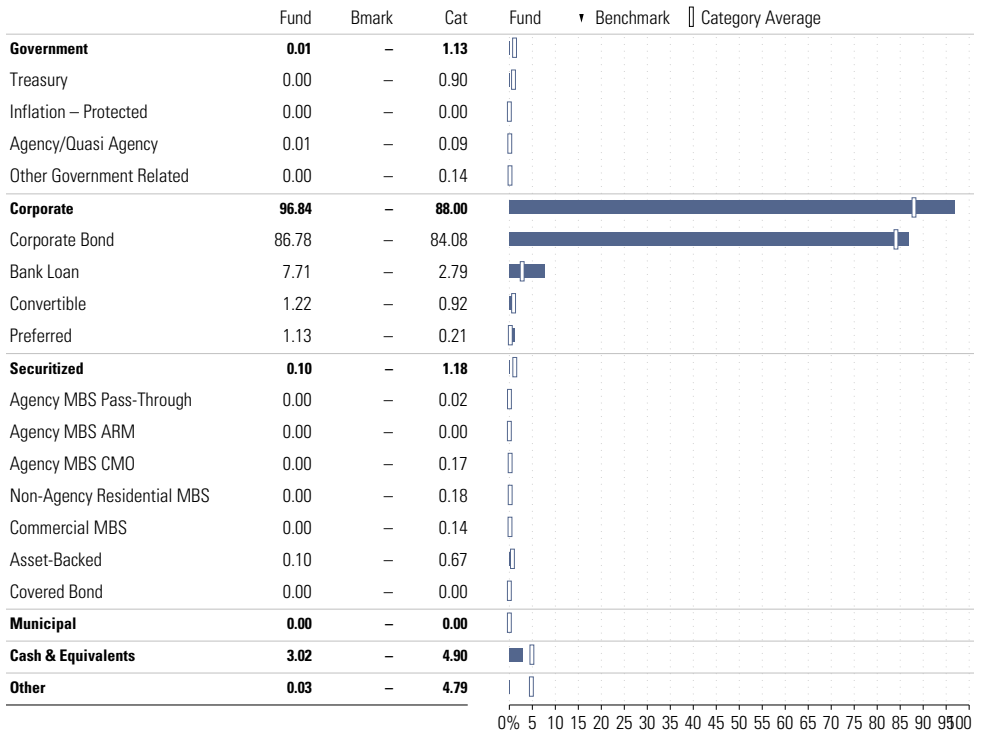


Asset Class	Net %	Cat%
US Stocks	0.91	0.64
Non-US Stocks	0.16	0.03
Bonds	94.88	94.14
Cash	1.48	3.70
Other	2.56	1.50
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	2.19	-	1.80
AA	0.09	-	0.09
A	1.88	-	1.78
BBB	9.16	-	3.65
BB	34.95	-	27.67
B	33.82	-	37.31
Below B	15.82	-	26.02
Not Rated	2.09	-	1.69

Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ BlackRock Liquidity T-Fund Instl	-	2.43	2.43	-
⊕ Usd Cash(Committed)	-	1.39	3.81	-
⊖ TransDigm, Inc. 6.25%	03-2026	1.35	5.16	-
iShares Preferred&Income Securities ETF	-	1.26	6.42	-
⊖ SPDR® Blmbg Barclays High Yield Bd ETF	-	1.13	7.55	-
⊖ iShares iBoxx \$ High Yield Corp Bd ETF	-	0.91	8.46	-
iShares Broad USD High Yield Corp Bd ETF	-	0.65	9.11	-
⊖ Allied Universal Holdco LLC / Allied Universal Finance Corporation 6.62%	07-2026	0.59	9.70	-
⊖ Connect Finco SARL/Connect US Finco LLC 6.75%	10-2026	0.53	10.23	-
⊖ Altice France Holdings S A 10.5%	05-2027	0.53	10.76	-

Total Holdings 1603

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Inflation-Protected 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 3.63 years.

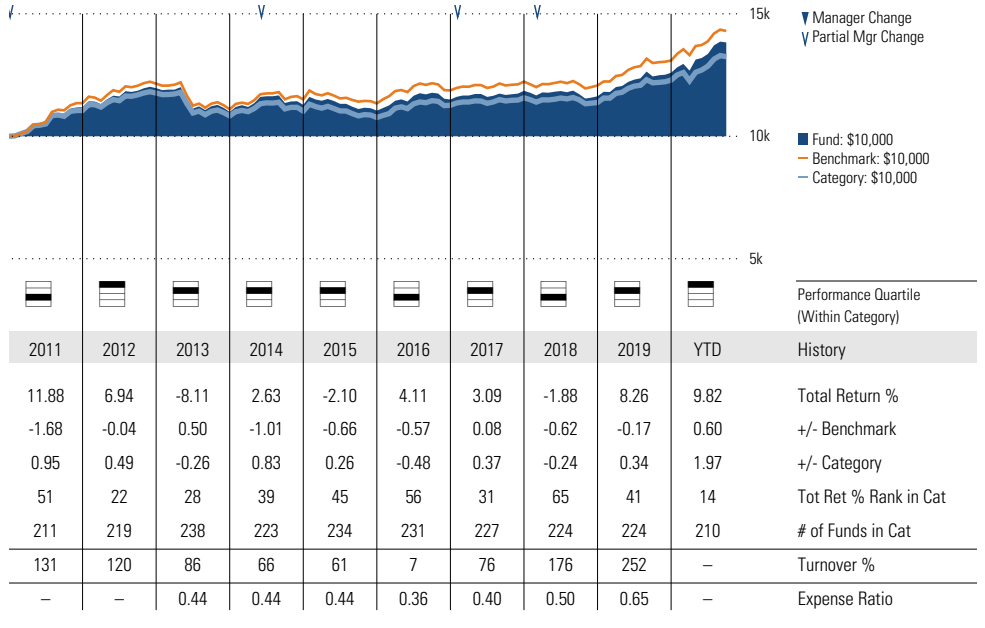
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.65 is 4.41% lower than the Inflation-Protected Bond category average.

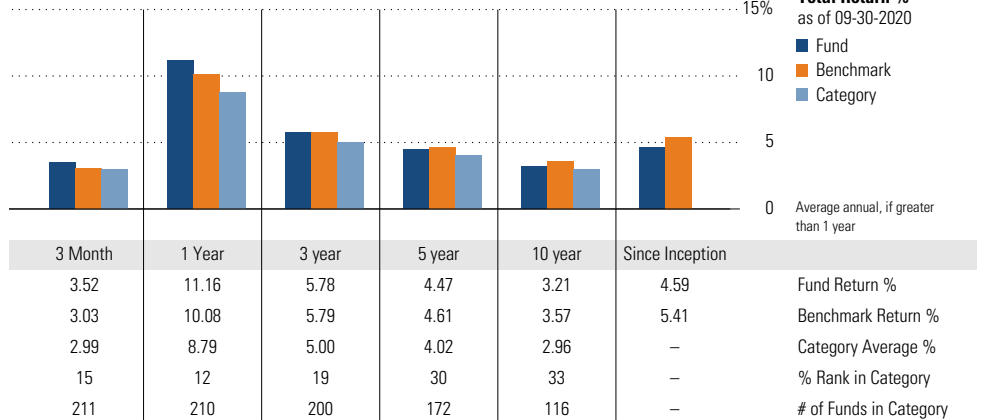
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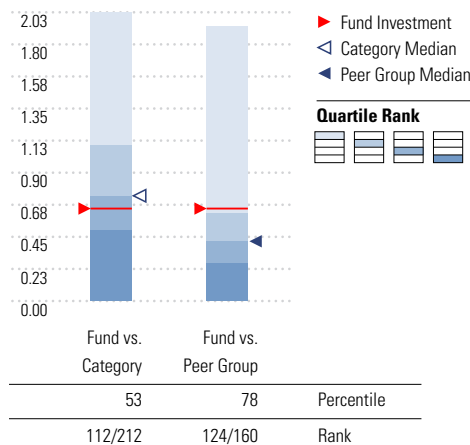
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	-0.29	-	-0.60
Beta	1.05	-	0.92
R-Squared	96.85	-	78.22
Standard Deviation	4.05	3.80	4.12
Sharpe Ratio	1.00	1.07	0.78
Tracking Error	0.74	-	2.12
Information Ratio	-0.02	-	-0.65
Up Capture Ratio	101.92	-	86.21
Down Capture Ratio	106.32	-	97.65

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	7.39	4.52	7.64
Avg Eff Maturity	9.68	-	9.74

BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

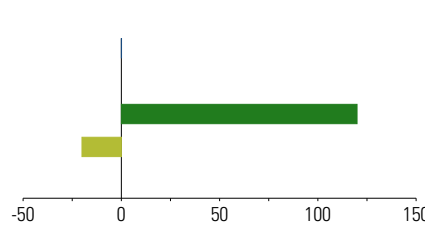
Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 09-30-2020

Style Breakdown



Asset Allocation as of 09-30-2020

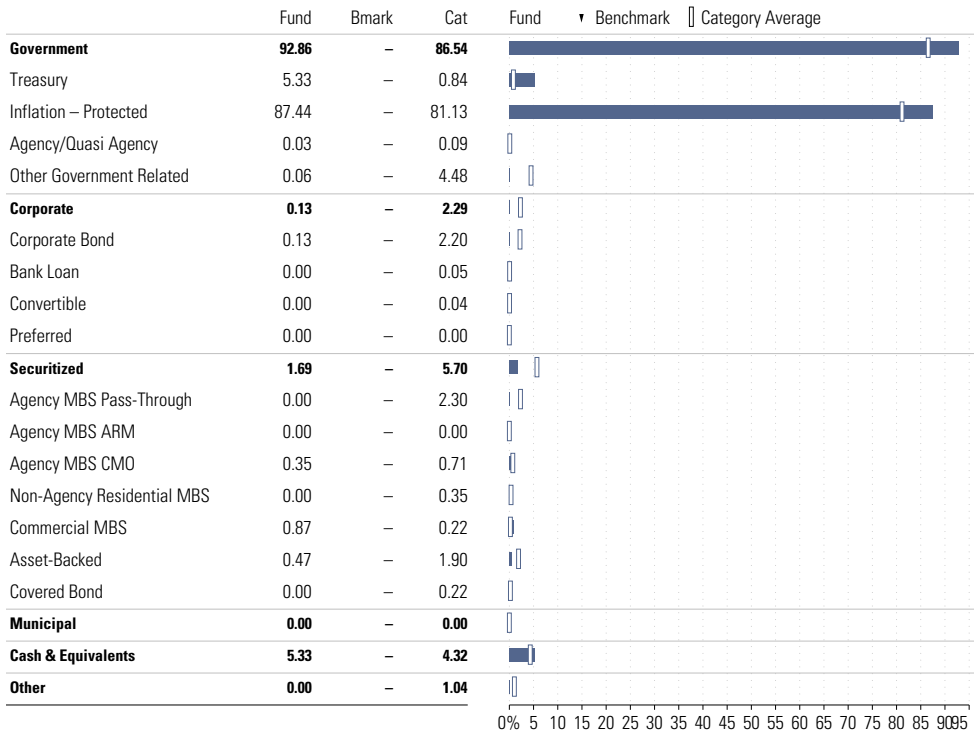


Asset Class	Net %	Cat%
US Stocks	0.09	-0.04
Non-US Stocks	0.00	0.01
Bonds	119.94	99.36
Cash	-20.04	2.36
Other	0.00	-1.70
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	95.35	0.00	95.71
AA	0.00	99.60	1.90
A	0.88	0.00	0.73
BBB	3.37	0.00	1.28
BB	0.40	0.00	0.17
B	0.00	0.00	0.05
Below B	0.00	0.00	0.00
Not Rated	0.00	0.40	0.16

Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Rrp Treasury (Cpi) Note	-	21.26	21.26	-
⊖ United States Treasury Notes 0.62%	04-2023	11.59	32.86	-
⊕ United States Treasury Notes 0.12%	01-2023	5.92	38.77	-
⊕ Rrp Treasury Note	-	5.21	43.98	-
⊕ Usd Cash(Alpha Committed)	-	4.97	48.96	-
⊕ China (People's Republic Of) 1.99%	04-2025	4.40	53.36	-
⊕ United States Treasury Notes 0.38%	07-2023	3.75	57.11	-
⊕ United States Treasury Notes 0.62%	01-2024	3.66	60.77	-
⊕ United States Treasury Notes 0.12%	07-2024	3.55	64.32	-
⊕ United States Treasury Notes 0.25%	01-2025	3.54	67.86	-

Total Holdings 164

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Carillon Eagle Small Cap Growth I HSIIX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Bert Boksen since 12-1995
Eric Mintz since 03-2011
Christopher Sassouni since 03-2015

Quantitative Screens

✔ **Performance:** The fund has finished in the Small Growth category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 24.77 years.

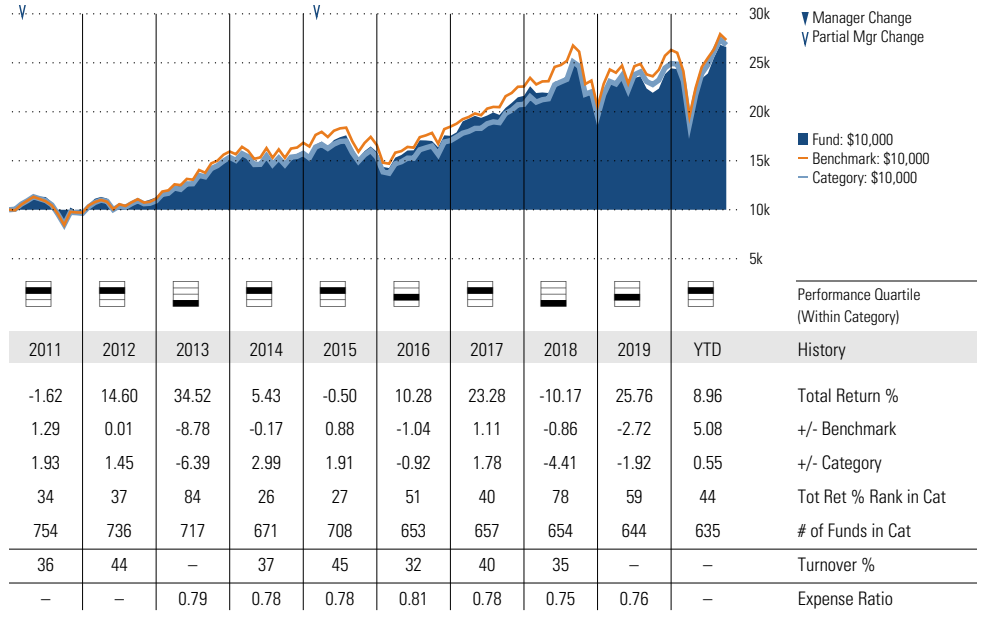
✘ **Style:** The fund has landed in its primary style box — Small Growth — 50% of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.76 is 37.7% lower than the Small Growth category average.

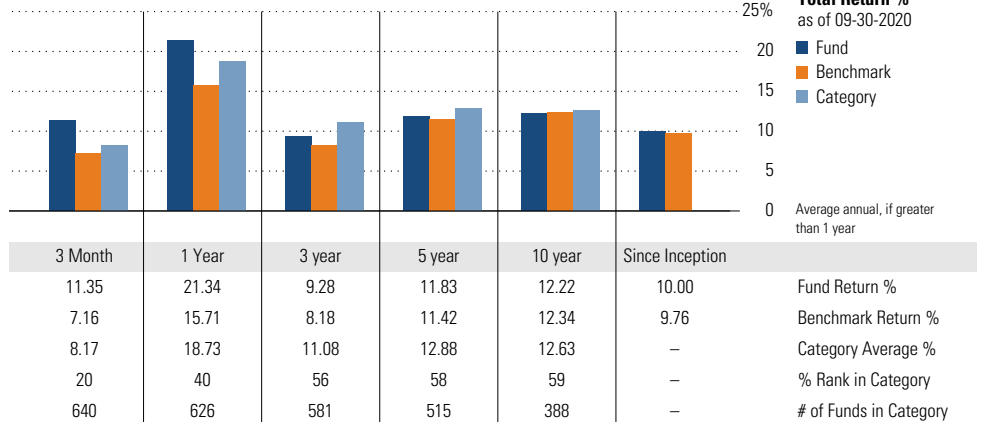
Morningstar Investment Management LLC Analysis

This fund fails our style screen but its portfolio positioning is consistent with the overall investment strategy.

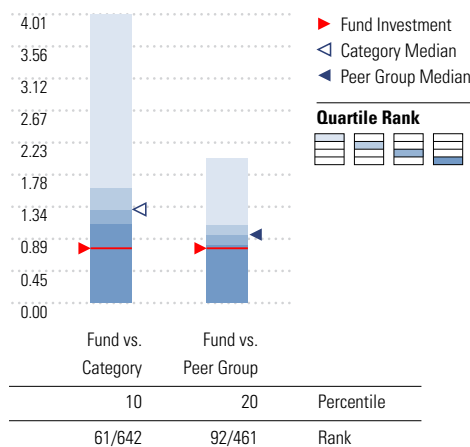
Growth of \$10,000



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	1.06	-	3.52
Beta	1.00	-	0.98
R-Squared	98.09	-	93.77
Standard Deviation	23.36	23.11	23.43
Sharpe Ratio	0.43	0.39	0.52
Tracking Error	3.23	-	5.75
Information Ratio	0.34	-	0.59
Up Capture Ratio	102.60	-	103.24
Down Capture Ratio	99.40	-	91.85

Portfolio Metrics

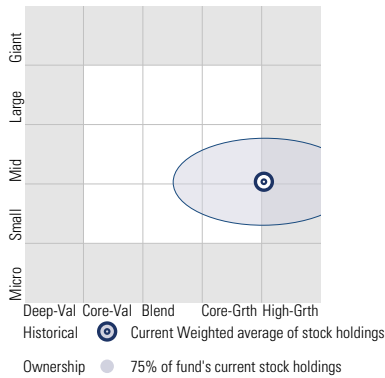
	Fund	Bmark	Cat
Price/Earnings Ratio	35.49	23.04	31.69
Price/Book Ratio	5.00	3.56	4.34
Geom Avg Mkt Cap \$B	4.64	2.27	4.59
ROE	-3.01	-3.13	3.16

Carillon Eagle Small Cap Growth I HSIIX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

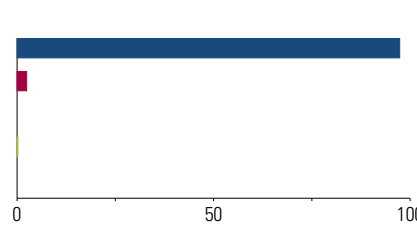
Style Analysis as of 09-30-2020
Morningstar Style Box™



Style Breakdown

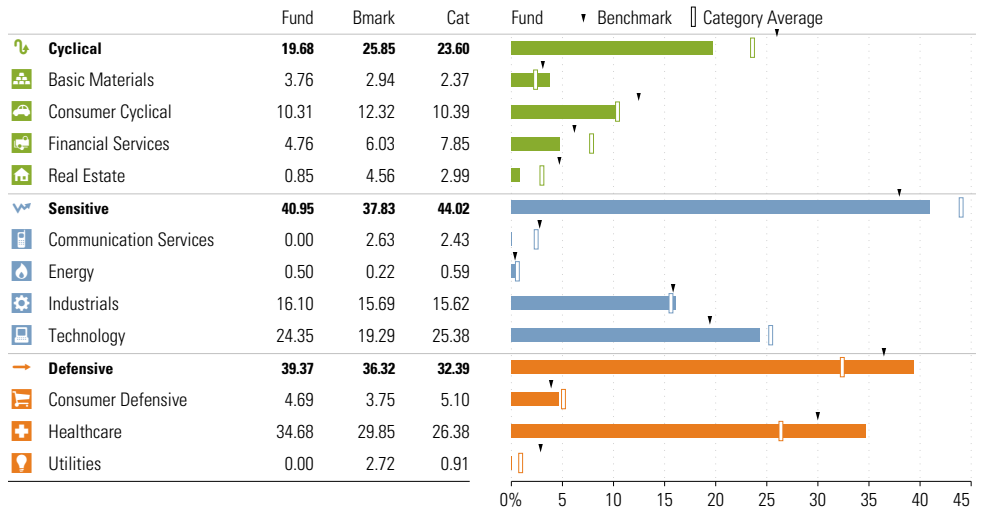


Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	97.35	92.84
Non-US Stocks	2.43	4.22
Bonds	0.00	0.03
Cash	0.22	2.60
Other	0.00	0.30
Total	100.00	100.00

Sector Weighting as of 09-30-2020



Top 15 Holdings as of 09-30-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Entegris Inc	4.00	4.00	48.89	Technology
⊖ Pegasystems Inc	3.83	7.84	52.08	Technology
⊖ RealPage Inc	2.67	10.51	7.24	Technology
⊖ Quaker Chemical Corp	2.48	12.99	9.93	Basic Materials
⊖ Ritchie Bros Auctioneers Inc	2.43	15.42	43.22	Industrials
⊖ Landstar System Inc	2.34	17.77	12.47	Industrials
⊖ Aerojet Rocketdyne Holdings Inc	2.16	19.93	-12.64	Industrials
⊖ Horizon Therapeutics PLC	2.02	21.95	114.59	Healthcare
⊖ Chart Industries Inc	1.66	23.62	4.12	Industrials
⊖ Universal Electronics Inc	1.63	25.25	-27.78	Technology
LHC Group Inc	1.55	26.80	54.30	Healthcare
Penn National Gaming Inc	1.53	28.33	184.43	Consumer Cyclical
Everbridge Inc	1.52	29.85	61.03	Technology
⊖ Wingstop Inc	1.47	31.33	58.89	Consumer Cyclical
⊕ DraftKings Inc Ordinary Shares - Class A	1.41	32.74	-	Consumer Cyclical

Total Holdings 94

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Delaware Emerging Markets Instl DEMIX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

Liu-Er Chen since 09-2006

Quantitative Screens

✔ **Performance:** The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 14.02 years.

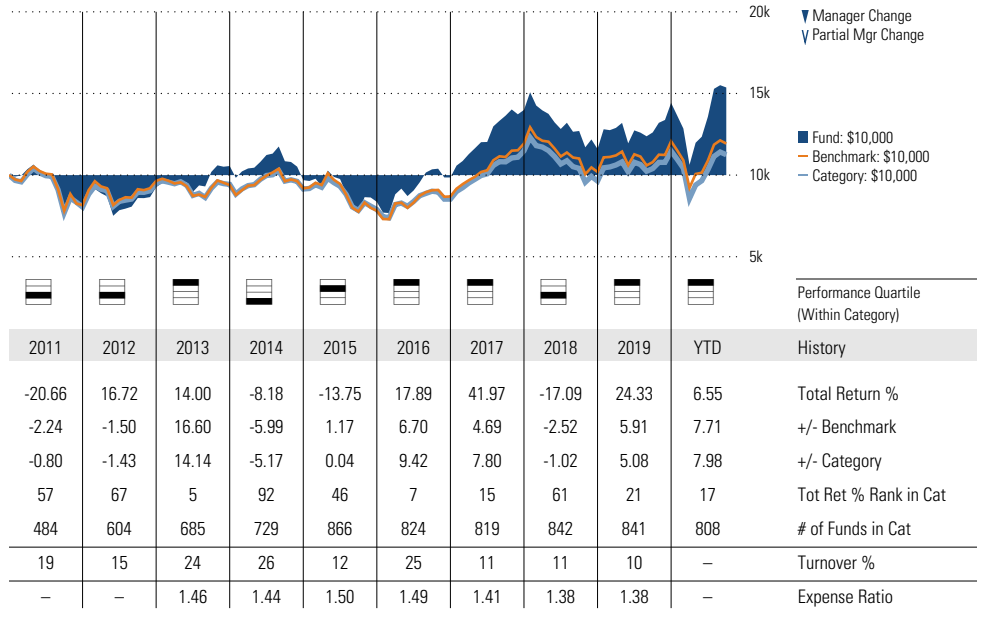
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 1.37 is 11.38% higher than the Diversified Emerging Mkts category average.

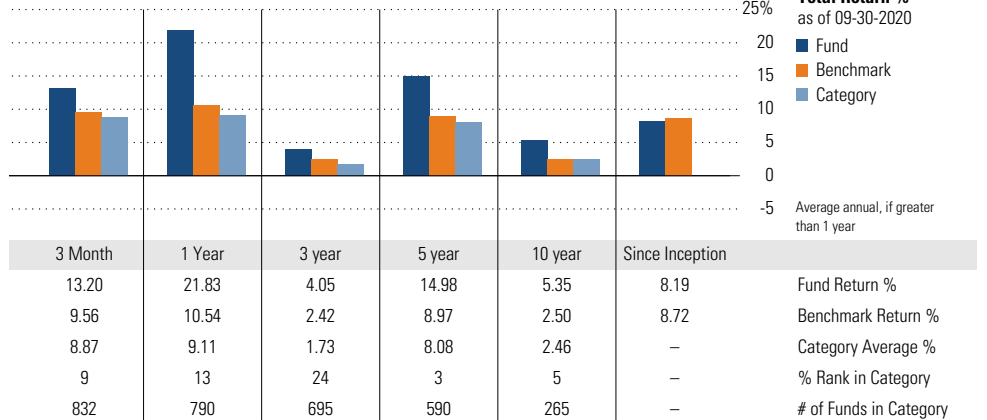
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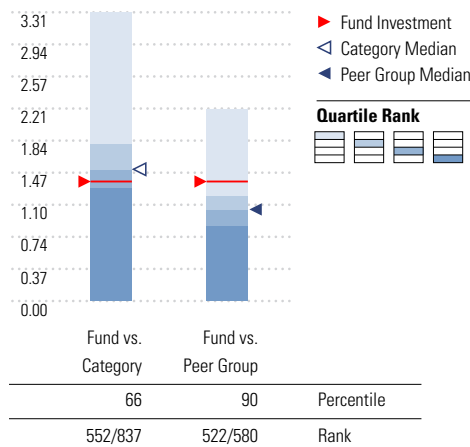
Growth of \$10,000



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	1.64	-	0.02
Beta	1.12	-	0.98
R-Squared	95.12	-	91.09
Standard Deviation	21.81	18.94	19.57
Sharpe Ratio	0.22	0.13	0.13
Tracking Error	5.35	-	5.63
Information Ratio	0.30	-	-0.06
Up Capture Ratio	110.85	-	98.28
Down Capture Ratio	104.99	-	98.99

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.44	16.62	18.96
Price/Book Ratio	1.84	1.72	2.30
Geom Avg Mkt Cap \$B	69.42	45.93	53.07
ROE	13.61	15.20	16.94

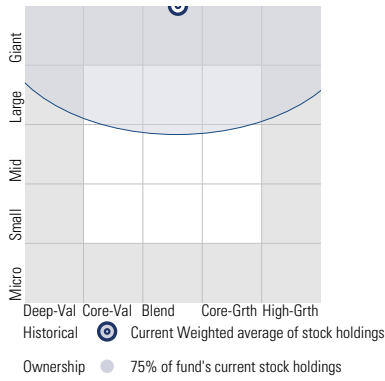
Delaware Emerging Markets Instl DEMIX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™

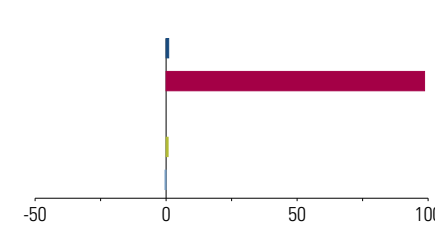


Style Breakdown

Equity			Large	Mid	Small
Value	Blend	Growth			
30	26	36			
3	3	0			
1	1	0			

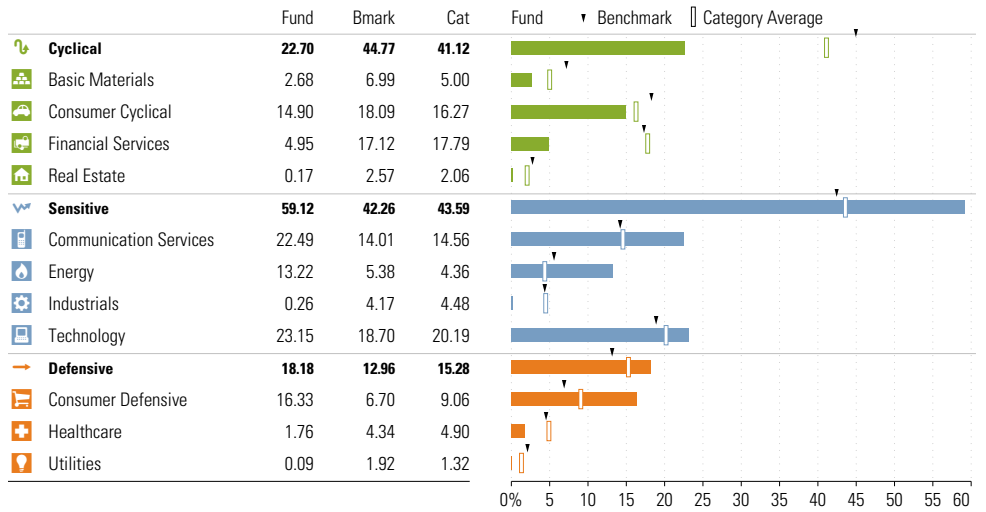
Weight %
>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2020

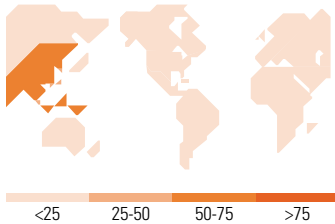


Asset Class	Net %	Cat%
US Stocks	0.99	2.88
Non-US Stocks	98.65	94.80
Bonds	0.00	0.04
Cash	0.76	1.44
Other	-0.41	0.85
Total	100.00	100.00

Sector Weighting as of 09-30-2020



World Regions % Equity 09-30-2020



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Americas	13.89	11.45	Greater Europe	7.30	12.84	Developed Markets	30.28			
North America	0.99	2.27	United Kingdom	0.00	0.61	Emerging Markets	69.72			
Central/Latin	12.90	9.18	W euro-ex UK	0.58	1.87	Not Available	0.00			
			Emrgng Europe	6.27	5.79					
			Africa	0.45	4.57					

Top 10 Holdings as of 09-30-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	8.65	8.65	33.08	Technology
Wuliangye Yibin Co Ltd	6.92	15.57	67.63	Consumer Defensive
Tencent Holdings Ltd	6.24	21.81	36.50	Communication Svc
Reliance Industries Ltd	5.70	27.51	49.41	Energy
Alibaba Group Holding Ltd ADR	5.46	32.97	38.60	Consumer Cyclical
Kweichow Moutai Co Ltd	4.85	37.82	42.48	Consumer Defensive
Samsung Electronics Co Ltd	4.54	42.36	-	Technology
SK Hynix Inc	4.24	46.59	-	Technology
JD.com Inc ADR	4.23	50.82	120.30	Consumer Cyclical
B2W - Companhia Digital	4.13	54.95	43.63	Consumer Cyclical

Total Holdings 120

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Delaware Small Cap Value Instl DEVIX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

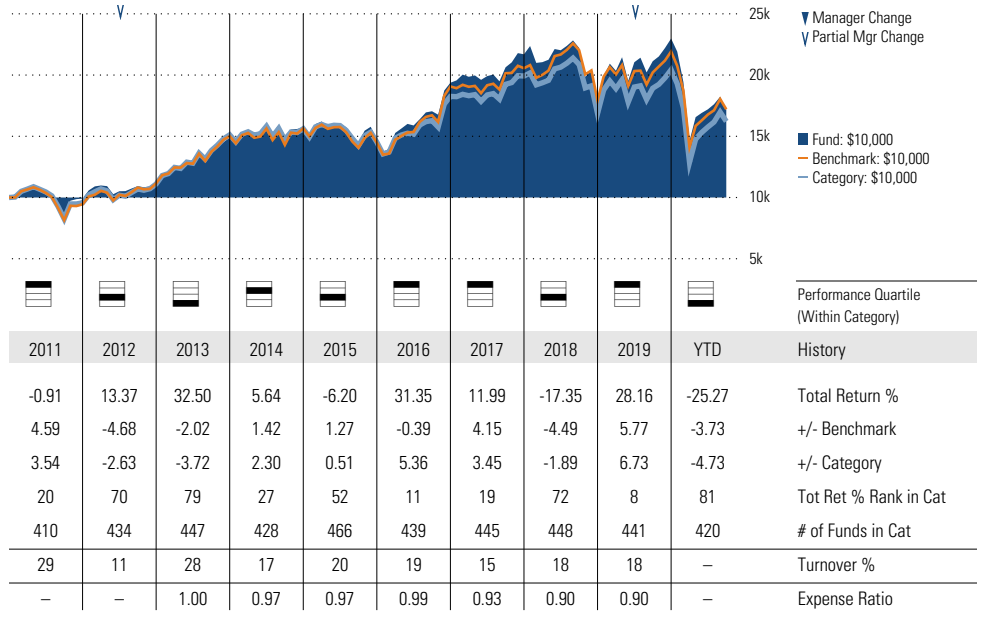
✔ **Performance:** The fund has finished in the Small Value category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 23.43 years.

✔ **Style:** The fund has landed in its primary style box — Small Value — 67.65 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.9 is 23.73% lower than the Small Value category average.

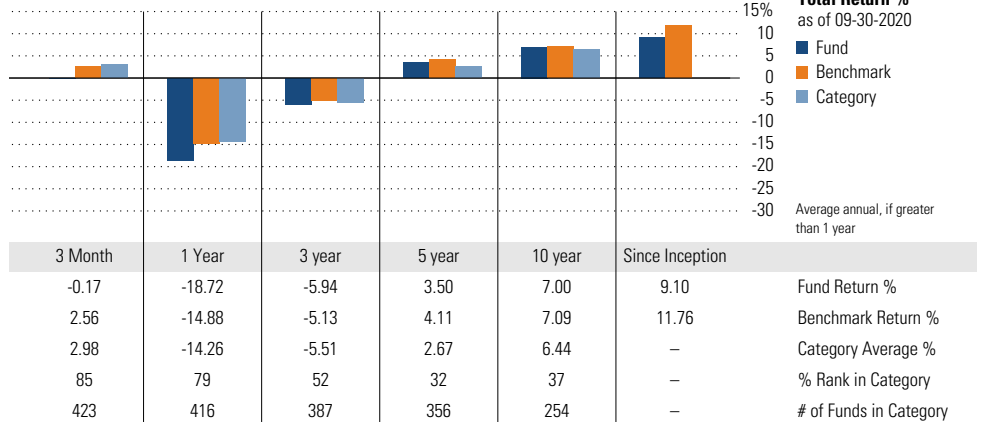
Growth of \$10,000



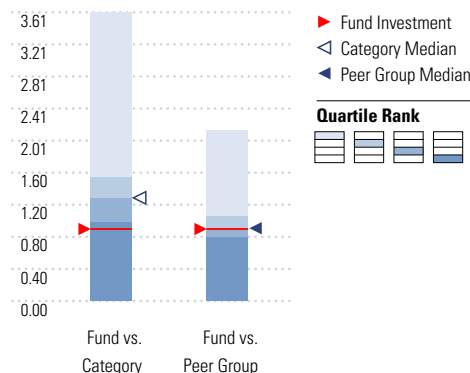
Morningstar Investment Management LLC Analysis

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

Trailing Performance



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	-0.50	-	0.00
Beta	1.03	-	1.03
R-Squared	97.83	-	96.45
Standard Deviation	24.65	23.56	24.82
Sharpe Ratio	-0.18	-0.17	-0.16
Tracking Error	3.72	-	5.05
Information Ratio	-0.22	-	-0.10
Up Capture Ratio	104.25	-	102.08
Down Capture Ratio	105.88	-	102.92

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.16	14.06	15.68
Price/Book Ratio	1.34	1.28	1.19
Geom Avg Mkt Cap \$B	2.99	1.54	2.64
ROE	8.17	-0.97	5.90

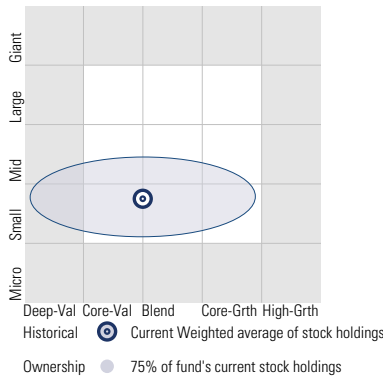
Delaware Small Cap Value Instl DEVIX

Morningstar Category
Small Value

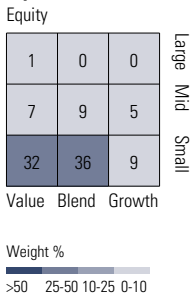
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 09-30-2020

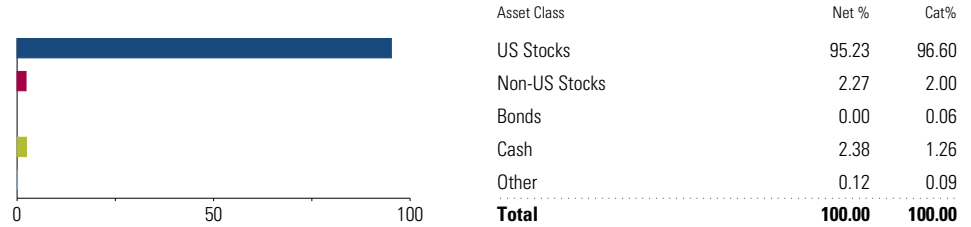
Morningstar Style Box™



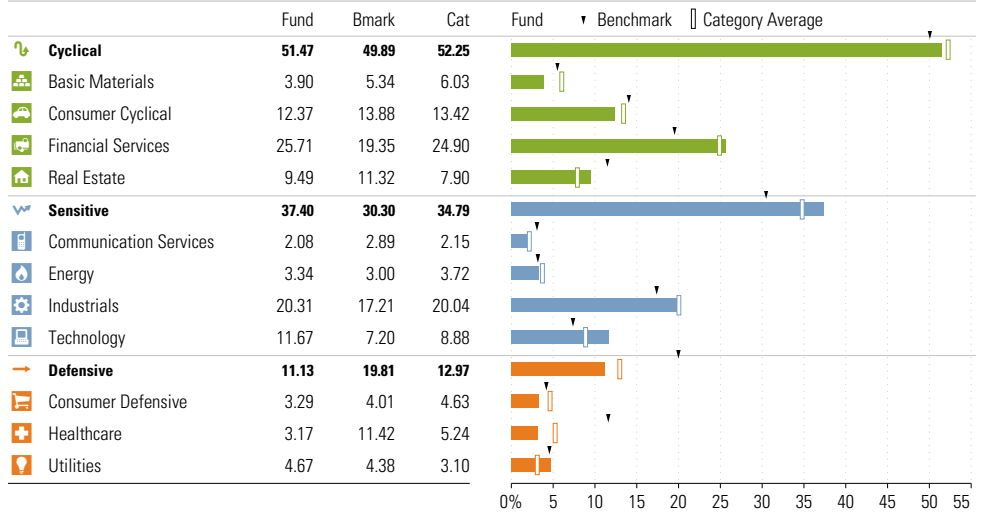
Style Breakdown



Asset Allocation as of 09-30-2020



Sector Weighting as of 09-30-2020



Top 15 Holdings as of 09-30-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
East West Bancorp Inc	2.67	2.67	-31.08	Financial Services
ITT Inc	2.36	5.03	-19.42	Industrials
Berry Global Group Inc	2.34	7.37	1.75	Consumer Cyclical
MasTec Inc	2.21	9.58	-34.23	Industrials
Louisiana-Pacific Corp	1.97	11.55	0.44	Industrials
Stifel Financial Corp	1.83	13.39	-15.80	Financial Services
Teradyne Inc	1.70	15.09	16.97	Technology
Altra Industrial Motion Corp	1.68	16.77	2.79	Industrials
Selective Insurance Group Inc	1.65	18.42	-19.96	Financial Services
The Hanover Insurance Group Inc	1.48	19.90	-30.39	Financial Services
Meritage Homes Corp	1.46	21.36	80.64	Consumer Cyclical
⊕ Webster Financial Corp	1.46	22.82	-48.26	Financial Services
American Equity Investment Life Holding Co	1.43	24.25	-26.53	Financial Services
Werner Enterprises Inc	1.41	25.66	16.13	Industrials
H.B. Fuller Co	1.38	27.04	-10.29	Basic Materials

Total Holdings 110

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Global Y OGLYX

Morningstar Category
World Large Stock

Morningstar Index
MSCI ACWI Large Cap NR USD

Portfolio Manager(s)

John Delano since 03-2017

Quantitative Screens

✔ **Performance:** The fund has finished in the World Large Stock category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 3.5 years.

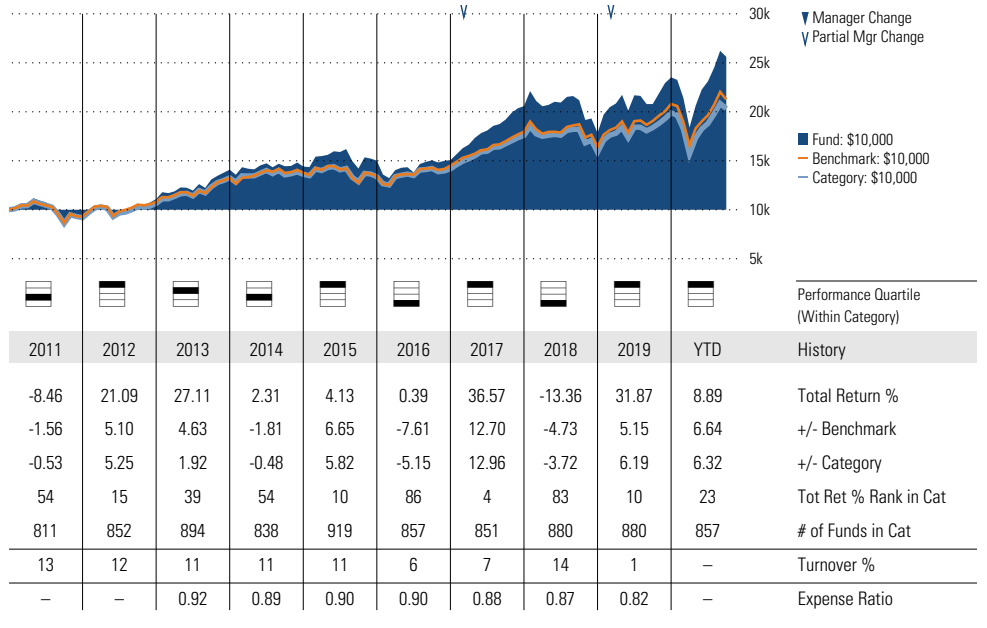
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.83 is 24.55% lower than the World Large Stock category average.

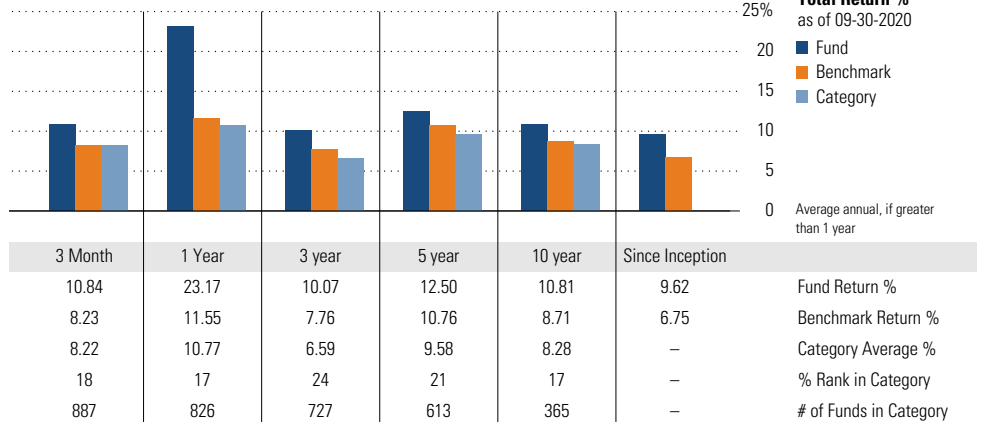
Morningstar Investment Management LLC Analysis

We had placed this fund on watch when longtime lead manager Rajeev Bhaman retired. His successor, John Delano, started as comanager in 2017 and has earned strong results during the year since Bhaman's retirement. We are taking the fund off watch.

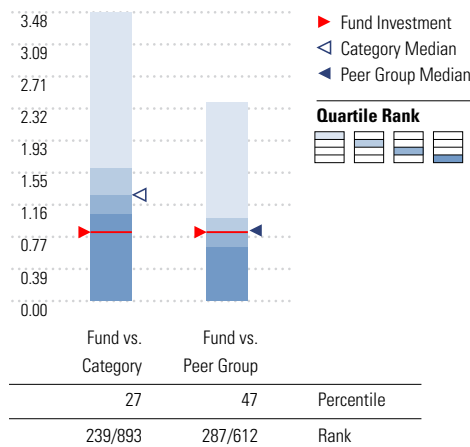
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	1.21	-	-0.63
Beta	1.17	-	0.99
R-Squared	95.24	-	92.62
Standard Deviation	19.84	16.54	17.06
Sharpe Ratio	0.50	0.44	0.38
Tracking Error	5.17	-	4.80
Information Ratio	0.45	-	-0.21
Up Capture Ratio	118.07	-	95.09
Down Capture Ratio	113.11	-	97.56

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	30.98	16.67	23.35
Price/Book Ratio	3.99	2.05	2.62
Geom Avg Mkt Cap \$B	78.74	65.35	92.85
ROE	19.97	19.21	19.71

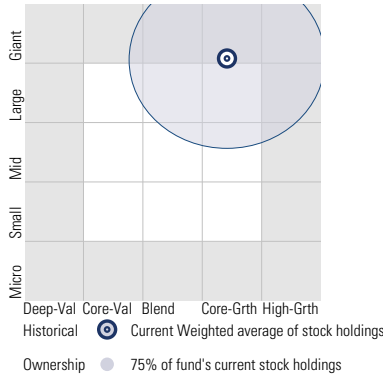
Invesco Global Y OGLYX

Morningstar Category
World Large Stock

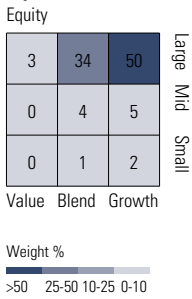
Morningstar Index
MSCI ACWI Large Cap NR USD

Style Analysis as of 09-30-2020

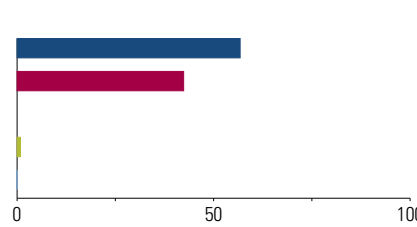
Morningstar Style Box™



Style Breakdown

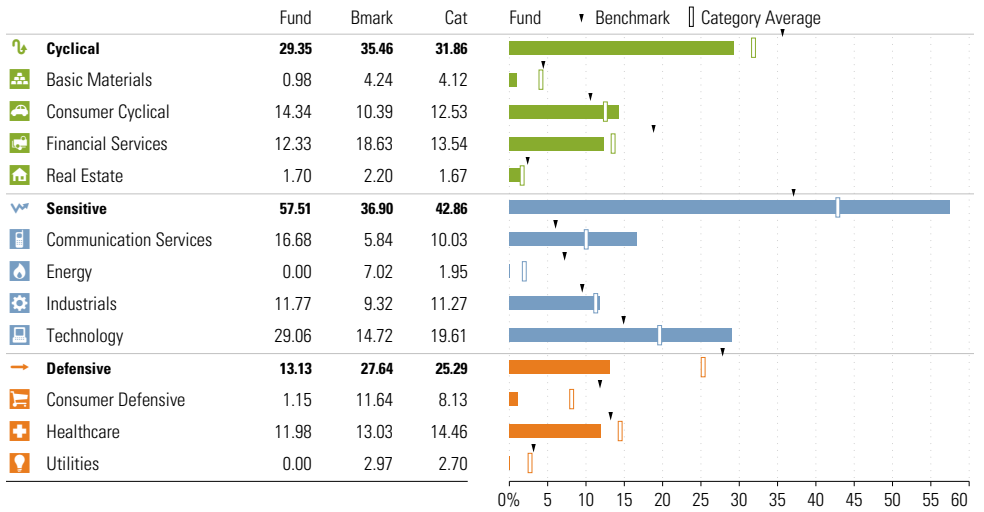


Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	56.75	55.34
Non-US Stocks	42.38	41.00
Bonds	0.00	0.36
Cash	0.86	2.66
Other	0.01	0.65
Total	100.00	100.00

Sector Weighting as of 09-30-2020



World Regions % Equity 09-30-2020



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	21.20	16.20	Americas	57.86	60.26	Greater Europe	20.95	23.54	Developed Markets	92.87
Japan	14.68	6.27	North America	57.24	59.42	United Kingdom	2.20	5.45	Emerging Markets	7.13
Australasia	0.00	0.68	Central/Latin	0.62	0.84	W euro-ex UK	18.75	17.37	Not Available	0.00
Asia-4 Tigers	0.00	3.56				Emrgng Europe	0.00	0.22		
Asia-ex 4 Tigers	6.52	5.69				Africa	0.00	0.50		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Alphabet Inc A	8.45	8.45	9.42	Communication Svc
Adobe Inc	5.17	13.62	48.70	Technology
S&P Global Inc	4.85	18.47	32.80	Financial Services
Facebook Inc A	4.51	22.98	27.60	Communication Svc
LVMH Moet Hennessy Louis Vuitton SE	4.41	27.39	-2.95	Consumer Cyclical
Intuit Inc	3.97	31.37	25.15	Technology
JD.com Inc ADR	3.59	34.96	120.30	Consumer Cyclical
PayPal Holdings Inc	3.36	38.32	82.15	Financial Services
SAP SE	3.24	41.56	11.65	Technology
Keyence Corp	2.65	44.22	27.77	Technology

Total Holdings 69

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996

Robert Dunphy since 03-2012

Quantitative Screens

✔ **Performance:** The fund has finished in the Foreign Large Growth category's top three quartiles in 7 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 24.53 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 0.85 is 22.02% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

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

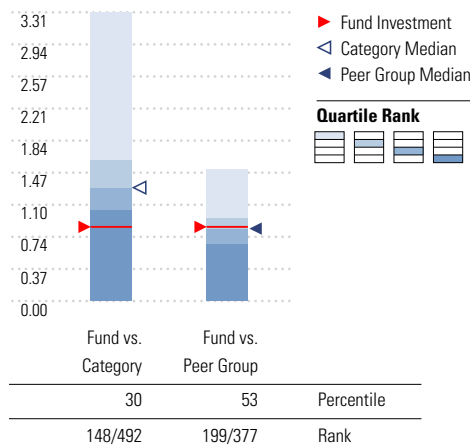
Growth of \$10,000



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	4.12	-	6.53
Beta	1.04	-	0.99
R-Squared	88.98	-	-
Standard Deviation	16.96	15.45	16.45
Sharpe Ratio	0.26	0.01	0.39
Tracking Error	5.66	-	6.04
Information Ratio	0.72	-	1.09
Up Capture Ratio	112.03	-	112.94
Down Capture Ratio	93.39	-	83.01

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	27.40	19.92	27.17
Price/Book Ratio	4.62	1.54	3.47
Geom Avg Mkt Cap \$B	35.62	36.00	51.10
ROE	19.63	12.77	16.53

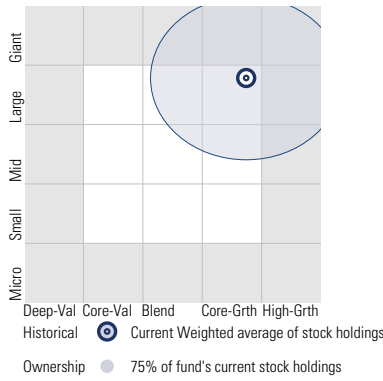
Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	7.30	7.02
Non-US Stocks	90.50	89.91
Bonds	0.00	-0.01
Cash	2.19	2.55
Other	0.01	0.54
Total	100.00	100.00

Sector Weighting as of 09-30-2020



World Regions % Equity 09-30-2020



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %
Greater Asia	23.02	32.77	Americas	13.33	12.36	Greater Europe	63.65	54.86	Market Maturity	95.77
Japan	9.75	13.77	North America	13.33	10.45	United Kingdom	12.13	10.50	Developed Markets	4.23
Australasia	4.52	1.77	Central/Latin	0.00	1.91	W euro-ex UK	51.52	42.96	Emerging Markets	0.00
Asia-4 Tigers	4.52	6.25				Emrgng Europe	0.00	0.39	Not Available	0.00
Asia-ex 4 Tigers	4.23	10.98				Africa	0.00	1.01		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ASML Holding NV	3.19	3.19	19.85	Technology
SAP SE	2.92	6.11	11.65	Technology
Hermes International SA	2.90	9.01	11.19	Consumer Cyclical
Novo Nordisk A/S B	2.76	11.78	15.85	Healthcare
Roche Holding AG Dividend Right Cert.	2.72	14.50	3.23	Healthcare
Taiwan Semiconductor Manufacturing Co Ltd	2.40	16.90	33.08	Technology
Atlas Copco AB A	2.30	19.20	15.71	Industrials
Usd Currency Cash	2.19	21.39	-	-
Alimentation Couche-Tard Inc Class B	2.14	23.53	13.03	Consumer Defensive
Hoya Corp	2.13	25.66	13.92	Healthcare

Total Holdings 80

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Loomis Sayles Bond N LSBNX

Morningstar Category
Multisector Bond

Morningstar Index
BBgBarc US Universal TR USD

Portfolio Manager(s)

Daniel Fuss since 05-1991
Matthew Eagan since 02-2007
Elaine Stokes since 02-2007
Brian Kennedy since 06-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Multisector Bond category's top three quartiles in 5 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 29.4 years.

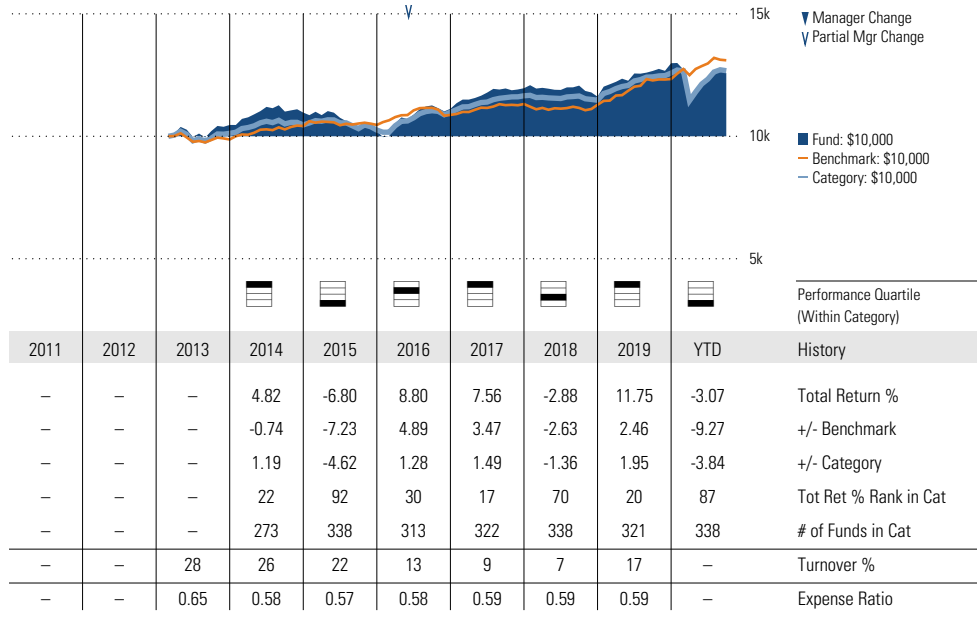
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.59 is 43.81% lower than the Multisector Bond category average.

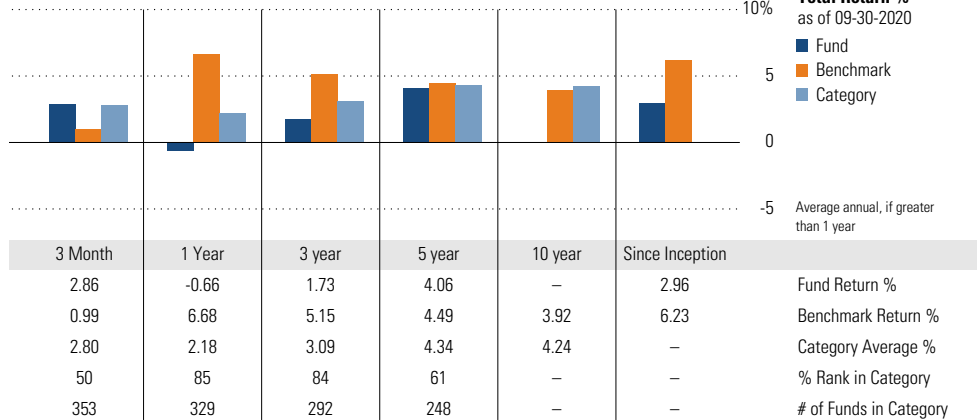
Morningstar Investment Management LLC Analysis

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

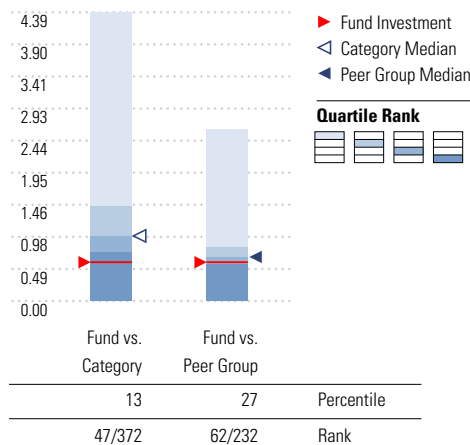
Growth of \$10,000



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	-3.65	-	-3.04
Beta	1.11	-	1.28
R-Squared	24.79	-	35.98
Standard Deviation	7.61	3.40	7.65
Sharpe Ratio	0.05	1.03	0.29
Tracking Error	6.61	-	6.35
Information Ratio	-0.52	-	-0.32
Up Capture Ratio	79.05	-	95.40
Down Capture Ratio	170.93	-	164.08

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	7.52	4.55	4.52
Avg Eff Maturity	9.86	7.69	7.45

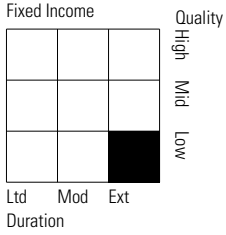
Loomis Sayles Bond N LSBNX

Morningstar Category
Multisector Bond

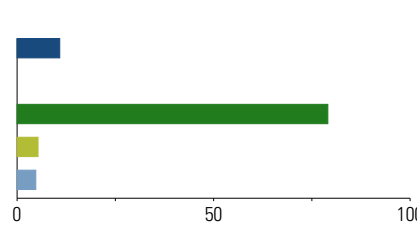
Morningstar Index
BBgBarc US Universal TR USD

Style Analysis as of 09-30-2020

Style Breakdown



Asset Allocation as of 09-30-2020

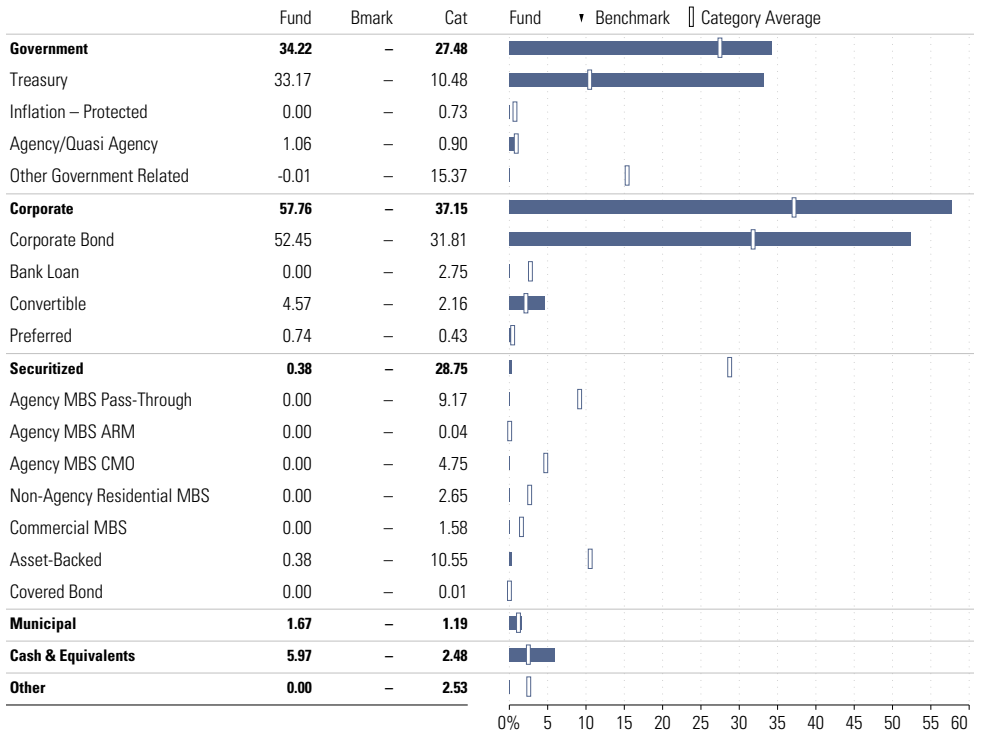


Asset Class	Net %	Cat%
US Stocks	10.85	1.84
Non-US Stocks	0.00	0.10
Bonds	79.07	103.62
Cash	5.32	-7.92
Other	4.76	2.38
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	29.03	67.64	18.27
AA	0.03	3.23	8.61
A	8.89	10.03	8.89
BBB	24.63	10.89	24.31
BB	14.61	3.19	20.01
B	9.57	3.64	12.52
Below B	2.20	1.38	3.44
Not Rated	11.04	0.00	3.94

Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Bonds 1.25%	05-2050	8.79	8.79	–
⊕ United States Treasury Bonds 1.38%	08-2050	4.51	13.30	–
Bristol-Myers Squibb Company	–	3.95	17.24	Healthcare
AT&T Inc	–	3.61	20.86	Communication Svc
United States Treasury Notes 1.5%	11-2021	3.10	23.96	–
United States Treasury Bonds 3%	08-2048	3.03	26.98	–
⊕ Fixed Inc Clearing Corp.Repo	09-2020	2.62	29.60	–
Mexico (United Mexican States) 8%	12-2023	2.16	31.76	–
Mexico (United Mexican States) 10%	12-2024	2.05	33.81	–
DISH Network Corporation 3.38%	08-2026	1.99	35.80	–

Total Holdings 325

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Metropolitan West Total Return Bd I MWTIX

Morningstar Category Intermediate Core-Plus Bond
Morningstar Index BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Laird Landmann since 03-1997
 Stephen Kane since 03-1997
 Tad Rivelle since 03-1997
 Bryan Whalen since 12-2004

Quantitative Screens

✔ **Performance:** The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 23.52 years.

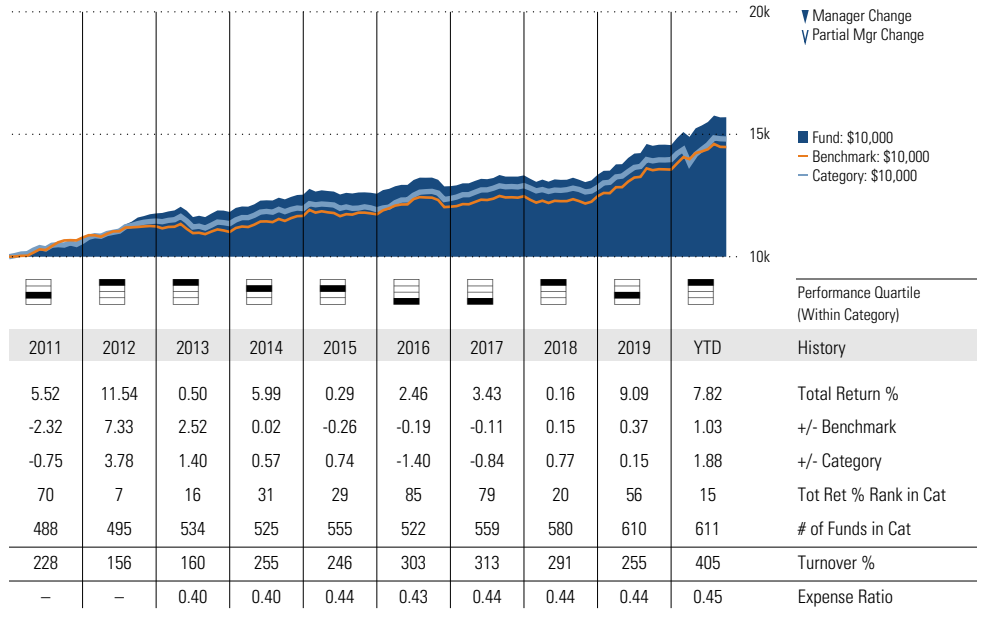
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.46 is 41.03% lower than the Intermediate Core-Plus Bond category average.

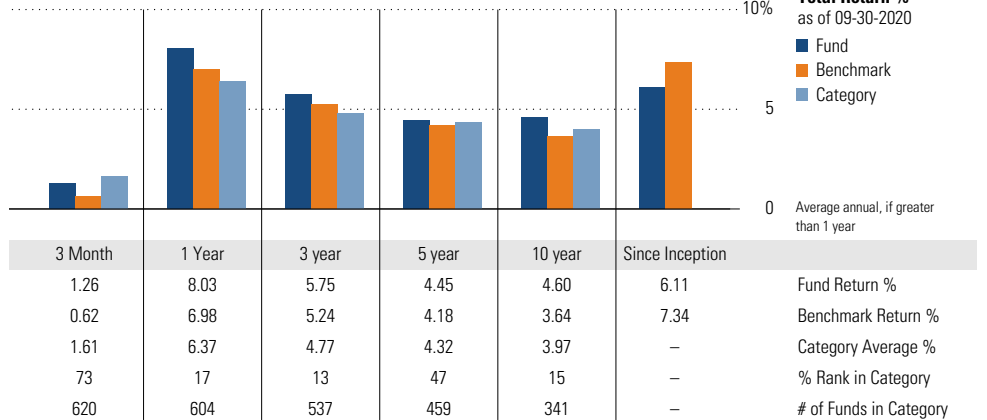
Morningstar Investment Management LLC Analysis

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

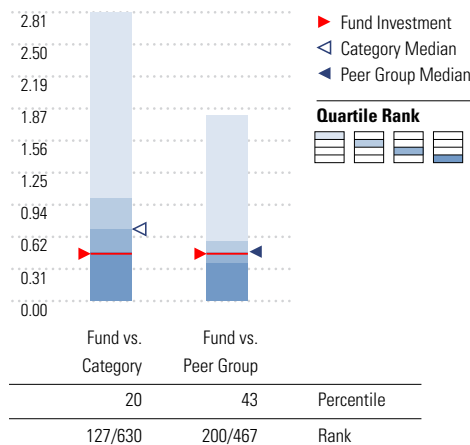
Growth of \$10,000



Trailing Performance



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	0.37	-	-0.30
Beta	1.02	-	1.00
R-Squared	96.48	-	61.18
Standard Deviation	3.51	3.37	4.49
Sharpe Ratio	1.16	1.07	0.76
Tracking Error	0.66	-	2.88
Information Ratio	0.77	-	-0.12
Up Capture Ratio	105.53	-	103.58
Down Capture Ratio	96.57	-	128.01

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	5.40	4.43	5.60
Avg Eff Maturity	7.59	-	8.09

Metropolitan West Total Return Bd I MWTIX

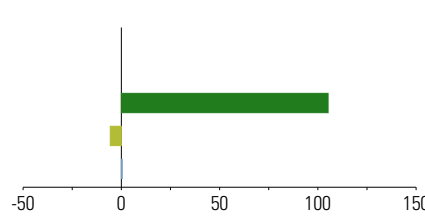
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index BBgBarc US Agg Bond TR USD

Style Analysis as of 09-30-2020

Style Breakdown



Asset Allocation as of 09-30-2020

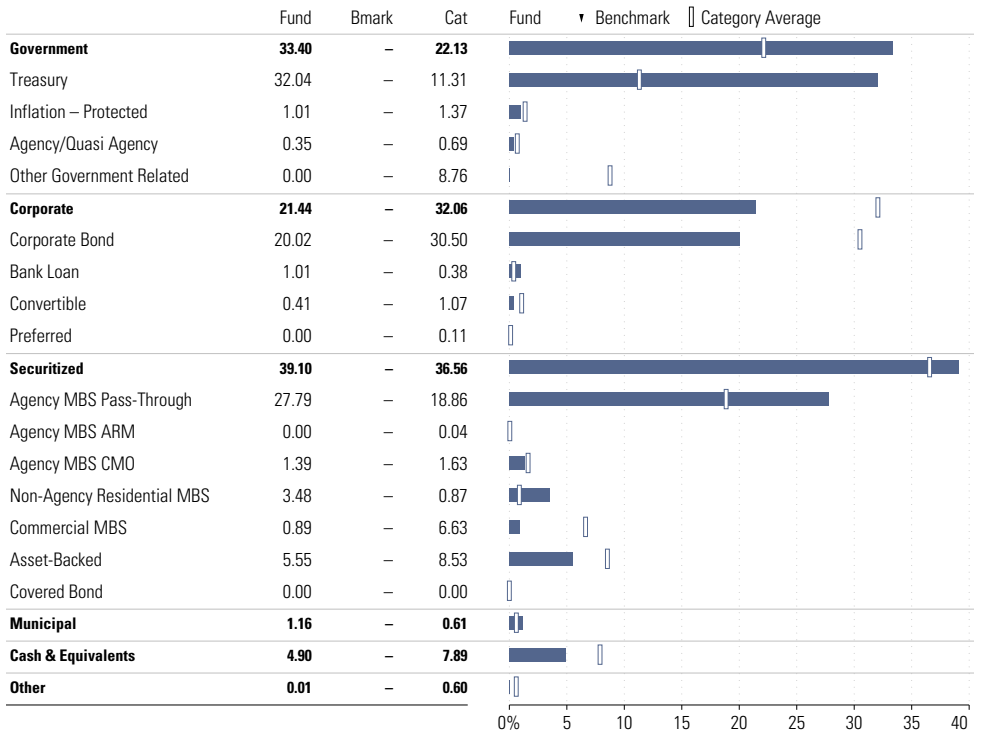


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	105.20	101.67
Cash	-5.64	0.17
Other	0.45	-1.84
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	62.72	3.53	42.90
AA	3.69	74.59	6.29
A	8.35	10.82	13.48
BBB	18.63	8.32	23.93
BB	2.93	0.28	6.30
B	0.99	0.00	2.85
Below B	2.69	0.00	1.31
Not Rated	0.00	2.46	2.94

Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✱ Cash & Cash Equivalents	-	9.92	9.92	-
⊕ US Treasury Note 0.12%	09-2022	8.44	18.36	-
⊕ United States Treasury Notes 0.25%	08-2025	6.65	25.01	-
⊕ Federal National Mortgage Association 2%	10-2050	5.32	30.33	-
⊕ US Treasury Note 0.25%	09-2025	4.45	34.78	-
⊕ United States Treasury Bonds 1.38%	08-2050	4.03	38.82	-
⊕ United States Treasury Notes 0.12%	08-2022	4.00	42.81	-
⊖ United States Treasury Notes 0.12%	07-2022	2.91	45.73	-
⊕ Government National Mortgage Association 2%	10-2050	2.01	47.74	-
⊕ Federal National Mortgage Association 2.5%	10-2050	1.68	49.42	-

Total Holdings 1966

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS Research International R4 MRSJX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Victoria Higley since 04-2016
Camille Lee since 09-2018

Quantitative Screens

✔ **Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 4.42 years.

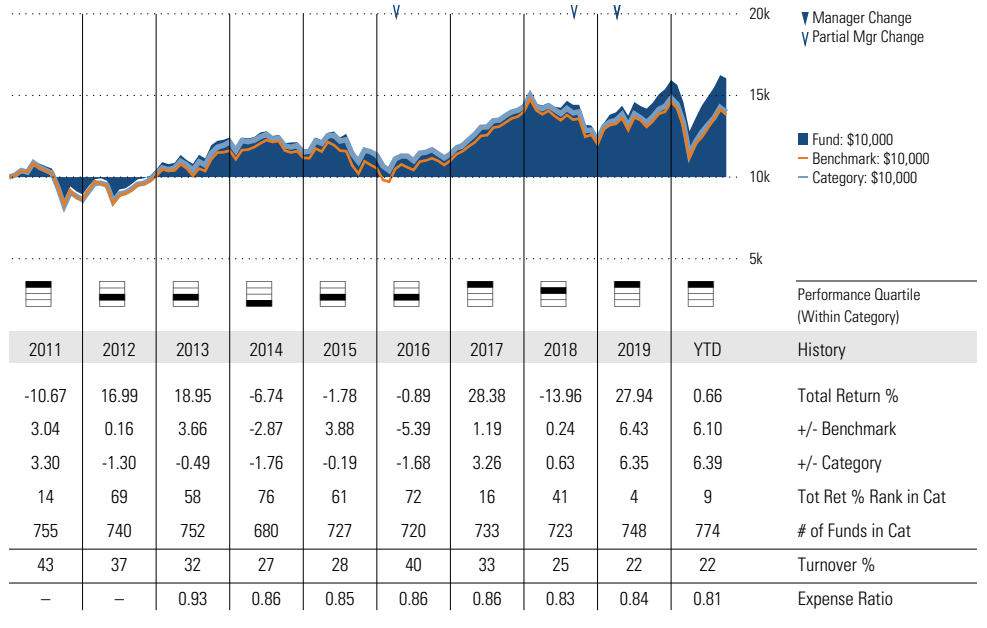
✘ **Style:** The fund has landed in its primary style box — Large Blend — 34.29 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.86 is 8.51% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen owing to a slight drift into the large growth column of our style box. We are monitoring the situation, but the portfolio still represents a blend strategy.

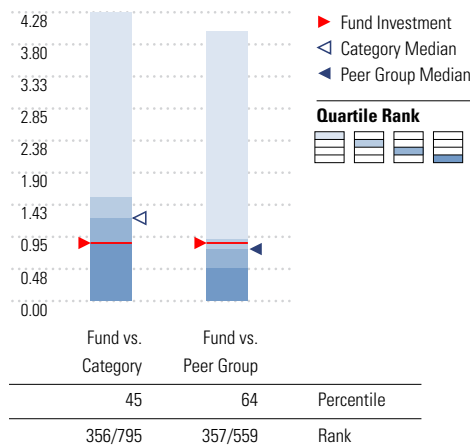
Growth of \$10,000



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	4.07	-	-0.51
Beta	0.90	-	0.99
R-Squared	95.97	-	95.09
Standard Deviation	14.96	16.23	16.45
Sharpe Ratio	0.31	0.05	0.02
Tracking Error	3.39	-	3.81
Information Ratio	1.23	-	-0.16
Up Capture Ratio	101.44	-	95.87
Down Capture Ratio	83.25	-	98.50

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.95	18.53	19.34
Price/Book Ratio	2.20	1.60	1.66
Geom Avg Mkt Cap \$B	37.25	38.32	41.07
ROE	15.74	13.40	14.15

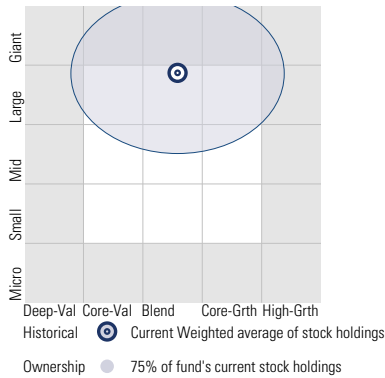
MFS Research International R4 MRSJX

Morningstar Category
Foreign Large Blend

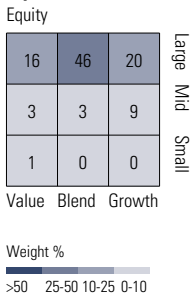
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2020

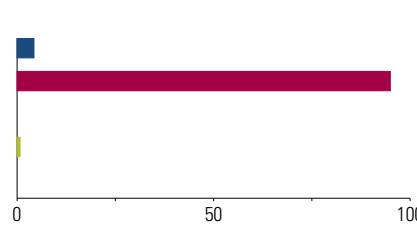
Morningstar Style Box™



Style Breakdown

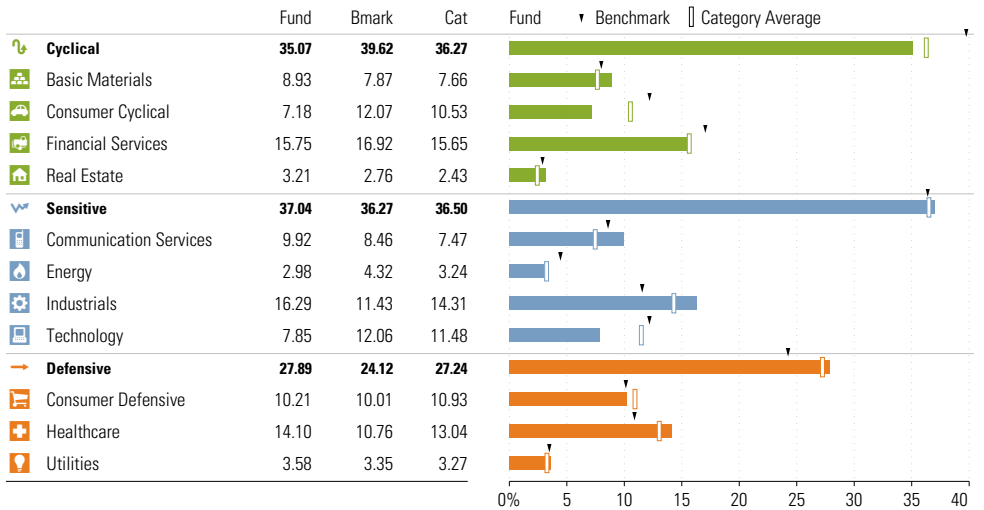


Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	4.29	4.00
Non-US Stocks	94.96	93.45
Bonds	0.00	0.59
Cash	0.75	0.92
Other	0.00	1.03
Total	100.00	100.00

Sector Weighting as of 09-30-2020



World Regions % Equity 09-30-2020



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	38.08	37.93	Americas	6.16	7.10	Greater Europe	55.76	54.97	Developed Markets	93.85
Japan	21.86	20.42	North America	6.16	6.36	United Kingdom	10.01	12.15	Emerging Markets	6.15
Australasia	2.33	5.17	Central/Latin	0.00	0.74	W euro-ex UK	45.75	41.64	Not Available	0.00
Asia-4 Tigers	7.74	6.67				Emrgng Europe	0.00	0.35		
Asia-ex 4 Tigers	6.15	5.67				Africa	0.00	0.83		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Roche Holding AG Dividend Right Cert.	3.46	3.46	3.23	Healthcare
⊕ Nestle SA	3.32	6.78	6.93	Consumer Defensive
⊕ Novo Nordisk A/S B	2.61	9.39	15.85	Healthcare
⊕ Schneider Electric SE	2.54	11.93	18.69	Industrials
⊕ Linde PLC	2.45	14.38	13.21	Basic Materials
⊕ Euronext NV	1.99	16.37	49.33	Financial Services
⊕ LVMH Moet Hennessy Louis Vuitton SE	1.80	18.17	-2.95	Consumer Cyclical
⊕ AIA Group Ltd	1.80	19.97	-5.64	Financial Services
⊕ Daikin Industries Ltd	1.77	21.73	25.44	Industrials
⊕ Santen Pharmaceutical Co Ltd	1.69	23.42	4.36	Healthcare

Total Holdings 116

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Short-Term I2 PTSPX

Morningstar Category
Ultrashort Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 9.75 years.

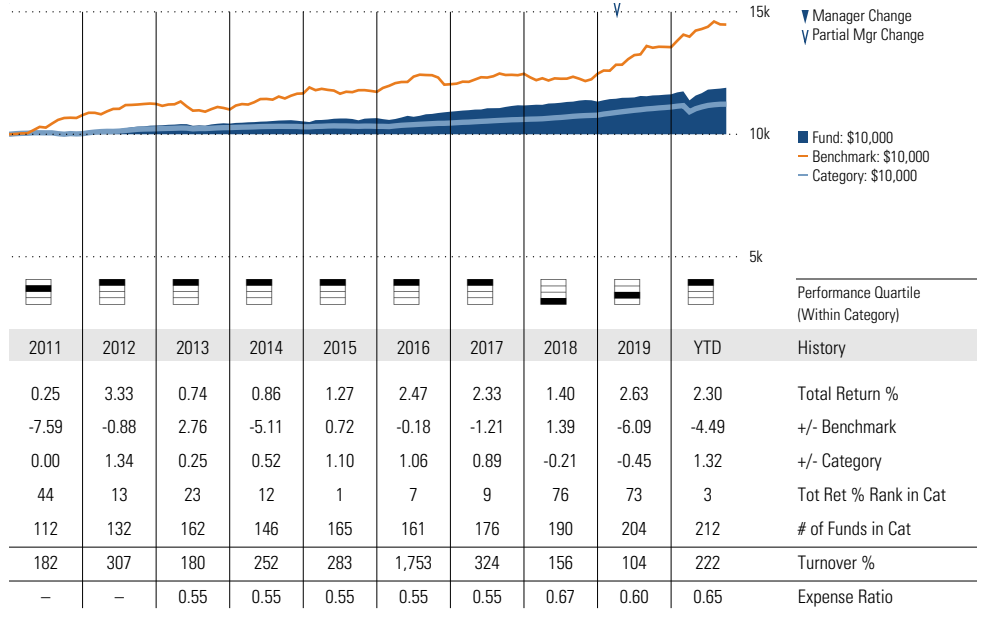
Style Consistency is not calculated for Fixed Income funds.

✘ **Net Expense:** The fund's expense ratio of 0.65 is 44.44% higher than the Ultrashort Bond category average.

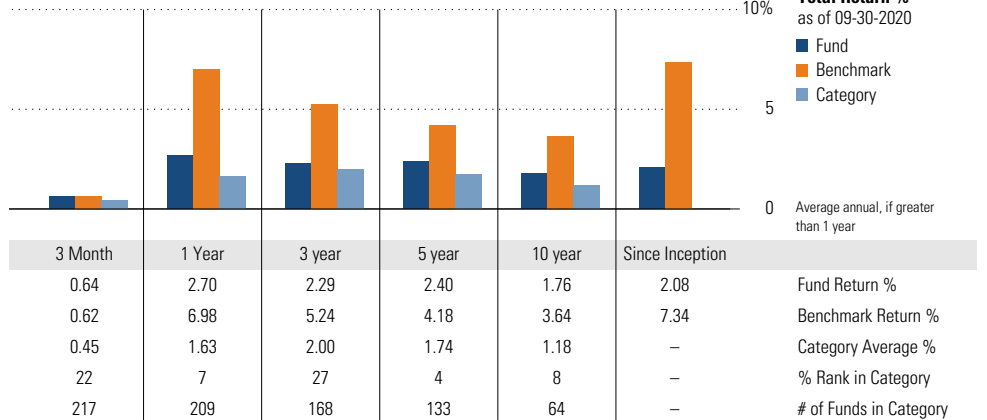
Morningstar Investment Management LLC Analysis

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.

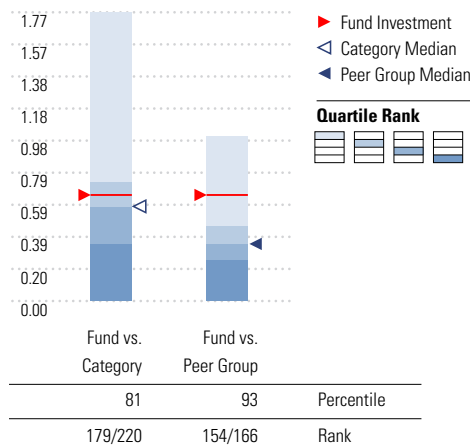
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	1.68	-	1.16
Beta	0.12	-	0.16
R-Squared	2.91	-	12.03
Standard Deviation	2.36	3.37	1.81
Sharpe Ratio	0.29	1.07	0.24
Tracking Error	3.77	-	3.48
Information Ratio	-0.78	-	-0.96
Up Capture Ratio	30.59	-	29.17
Down Capture Ratio	-0.43	-	8.85

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	0.11	4.43	0.96
Avg Eff Maturity	-	-	3.12

PIMCO Short-Term I2 PTSPX

Morningstar Category
Ultrashort Bond

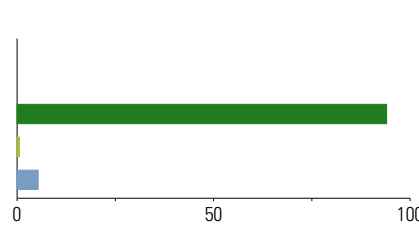
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 09-30-2020

Style Breakdown



Asset Allocation as of 09-30-2020

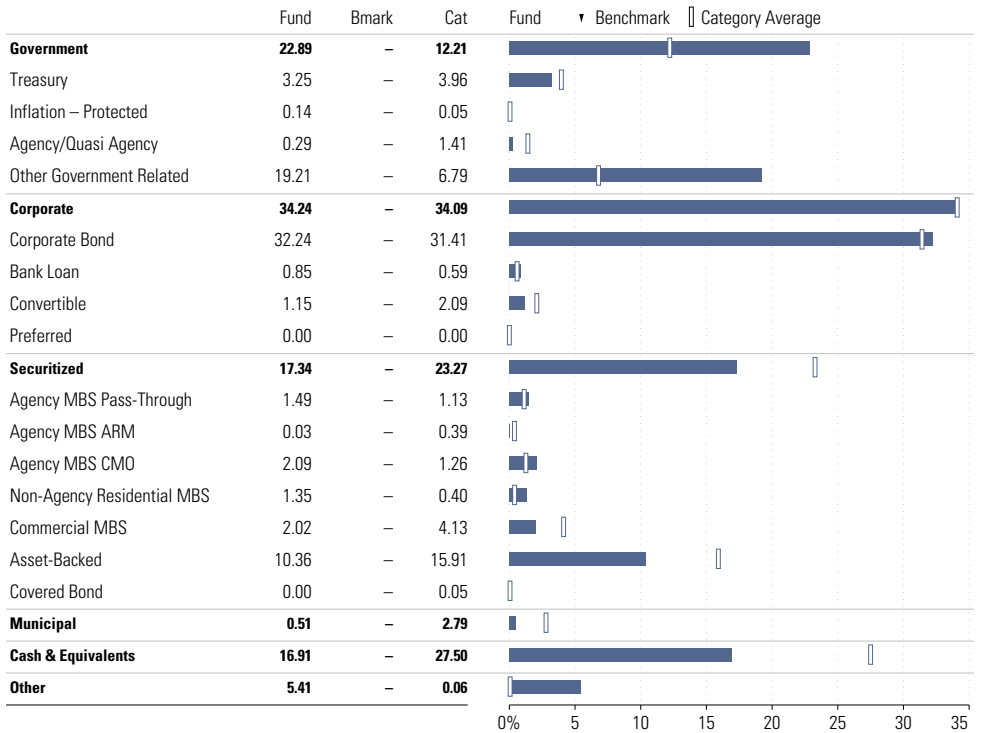


Asset Class	Net %	Cat%
US Stocks	0.00	0.08
Non-US Stocks	0.00	0.02
Bonds	94.03	69.26
Cash	0.62	28.35
Other	5.36	2.29
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	28.00	3.53	34.40
AA	9.00	74.59	11.24
A	29.00	10.82	25.82
BBB	25.00	8.32	17.73
BB	7.00	0.28	3.02
B	2.00	0.00	1.31
Below B	0.00	0.00	0.66
Not Rated	0.00	2.46	5.82

Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
3 Month Canadian Bankers' Acceptance Mar21	03-2021	16.52	16.52	-
⊕ 3 Month Canadian Bankers' Acceptance June21	06-2021	14.02	30.54	-
⊕ 5 Year Treasury Note Future Sept 20	09-2020	12.52	43.06	-
✱ CashOffSet	-	9.06	52.12	-
⊕ 2 Year Treasury Note Future Sept 20	09-2020	8.39	60.51	-
⊕ Irs Usd 0.65000 08/20/20-10y Cme	08-2030	6.53	67.04	-
⊕ Irs Usd 0.65000 08/20/20-10y Cme	08-2030	6.53	73.57	-
⊕ Irs Usd R 3ml/1ml+9.75 01/13/22-22 Cme	01-2023	5.92	79.49	-
Irs Usd R 3ml/1ml+9.75 01/13/22-22 Cme	01-2023	5.92	85.41	-
⊕ Irs Usd R 3ml/1ml+9.8 01/13/22-22 Cme	01-2023	4.53	89.94	-

Total Holdings 1295

⊕ Increase ⊖ Decrease ✱ New to Portfolio

T. Rowe Price Dividend Growth PRDGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 20.52 years.

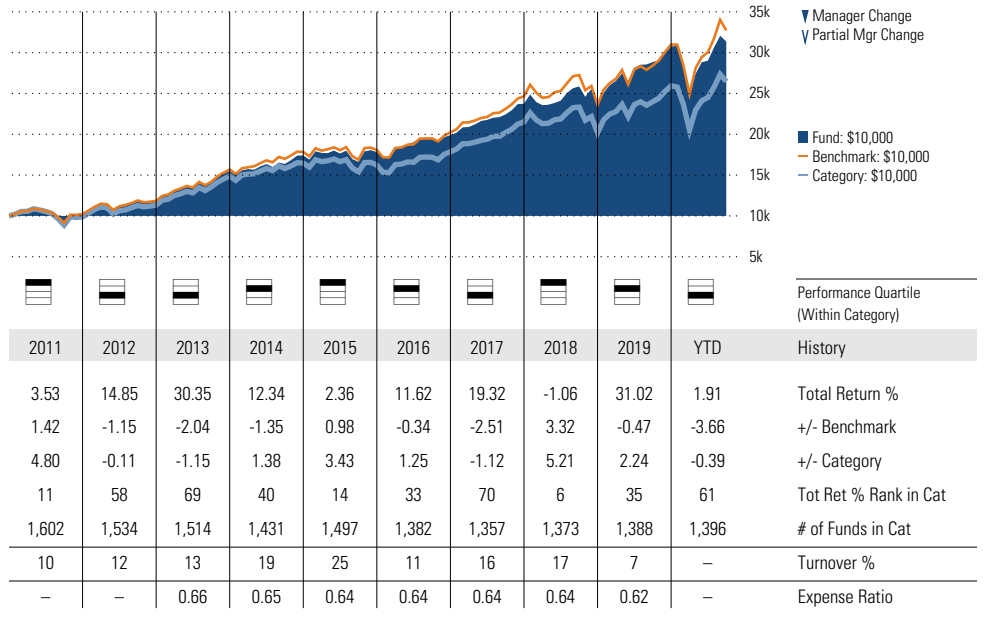
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.62 is 27.06% lower than the Large Blend category average.

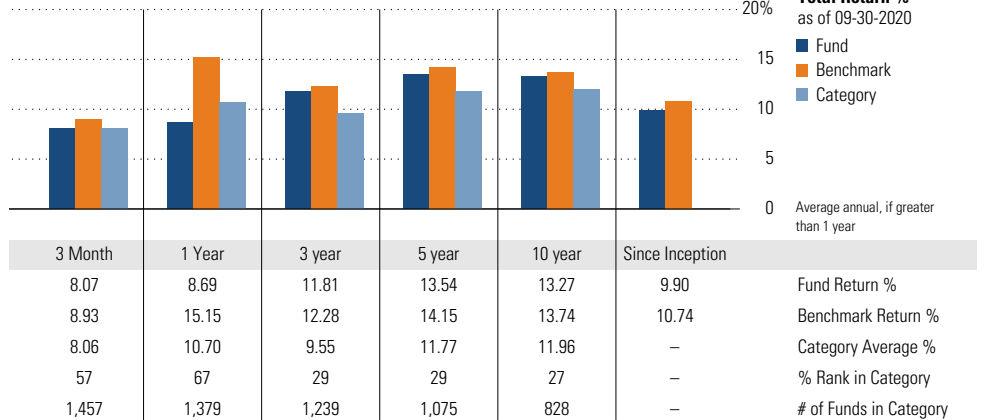
Morningstar Investment Management LLC Analysis

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

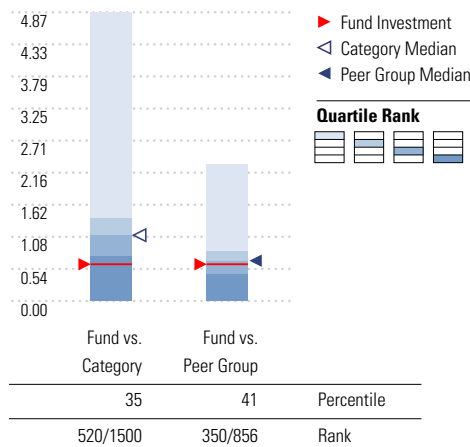
Growth of \$10,000



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	1.34	-	-2.29
Beta	0.83	-	0.97
R-Squared	95.64	-	95.59
Standard Deviation	15.15	17.74	17.56
Sharpe Ratio	0.71	0.65	0.51
Tracking Error	4.31	-	3.57
Information Ratio	-0.11	-	-1.28
Up Capture Ratio	85.77	-	91.12
Down Capture Ratio	80.05	-	100.00

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	26.95	25.90	24.36
Price/Book Ratio	3.95	3.55	3.50
Geom Avg Mkt Cap \$B	113.17	156.62	220.30
ROE	28.07	27.32	29.32

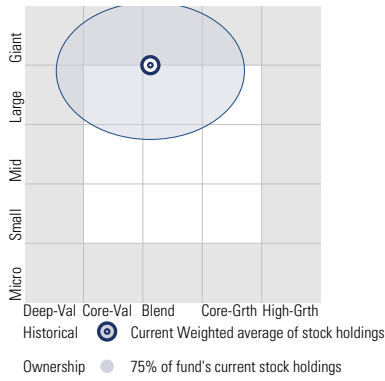
T. Rowe Price Dividend Growth PRDGX

Morningstar Category
Large Blend

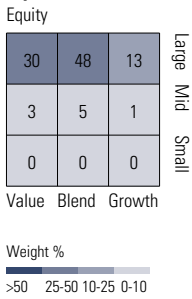
Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2020

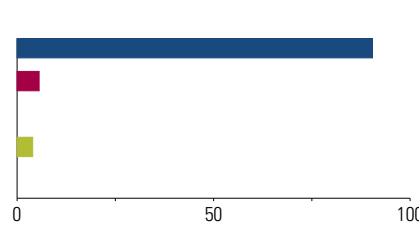
Morningstar Style Box™



Style Breakdown

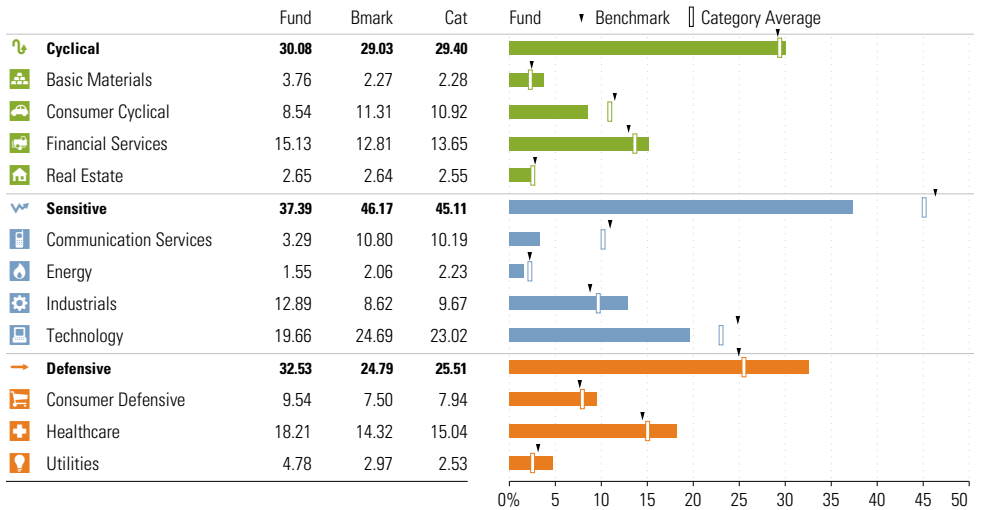


Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	90.43	94.93
Non-US Stocks	5.60	2.88
Bonds	0.00	0.53
Cash	3.97	0.37
Other	0.00	1.28
Total	100.00	100.00

Sector Weighting as of 09-30-2020



Top 15 Holdings as of 09-30-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	5.51	5.51	34.34	Technology
⊖ Apple Inc	4.71	10.22	58.57	Technology
⊖ T. Rowe Price Gov. Reserve	3.97	14.19	-	-
⊕ Visa Inc Class A	2.95	17.14	6.90	Financial Services
⊖ Danaher Corp	2.69	19.83	40.65	Healthcare
⊖ JPMorgan Chase & Co	2.19	22.02	-29.00	Financial Services
⊖ Thermo Fisher Scientific Inc	2.11	24.13	36.11	Healthcare
⊕ UnitedHealth Group Inc	2.00	26.13	7.27	Healthcare
Accenture PLC Class A	1.75	27.89	8.46	Technology
⊖ Dollar General Corp	1.61	29.50	35.06	Consumer Defensive
⊕ Becton, Dickinson and Co	1.52	31.02	-13.58	Healthcare
Texas Instruments Inc	1.49	32.51	13.41	Technology
Marsh & McLennan Companies Inc	1.49	33.99	4.19	Financial Services
⊕ PepsiCo Inc	1.47	35.47	3.61	Consumer Defensive
Roper Technologies Inc	1.46	36.93	11.97	Industrials

Total Holdings 104

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2010 TRRX

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

Jerome Clark since 09-2002
Wyatt Lee since 08-2015
Kim DeDominicis since 10-2019
Andrew van Merlen since 01-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 18.01 years.

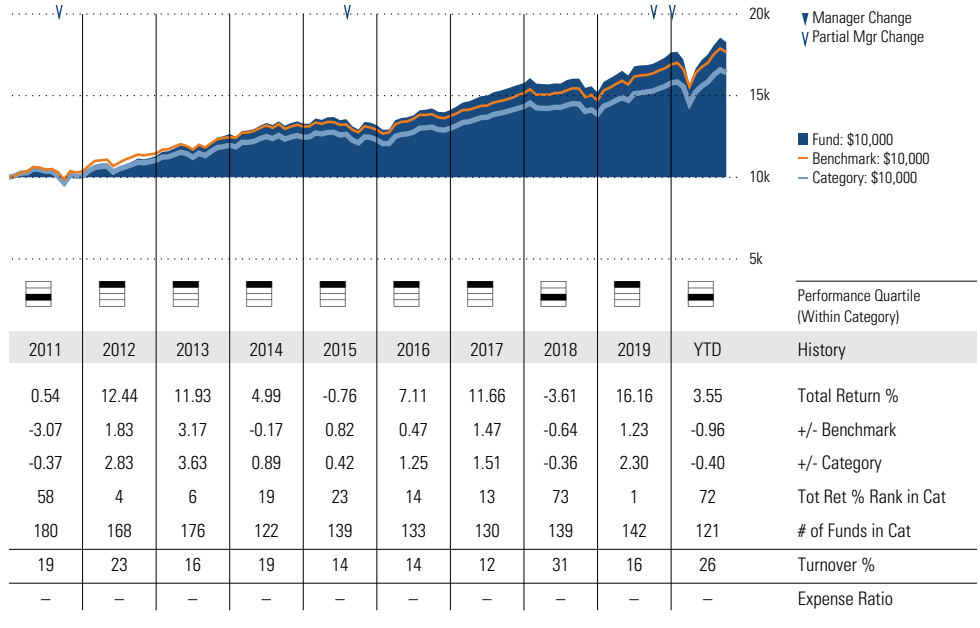
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.52 is 13.33% lower than the Target-Date 2000-2010 category average.

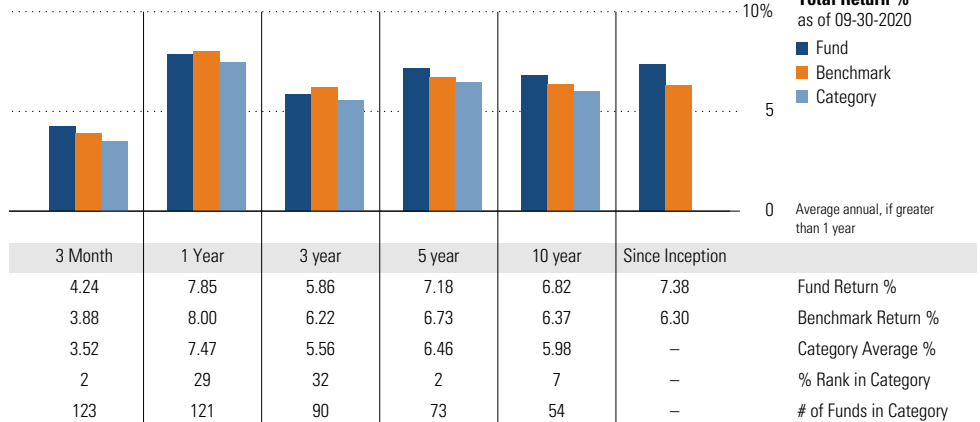
Morningstar Investment Management LLC Analysis

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

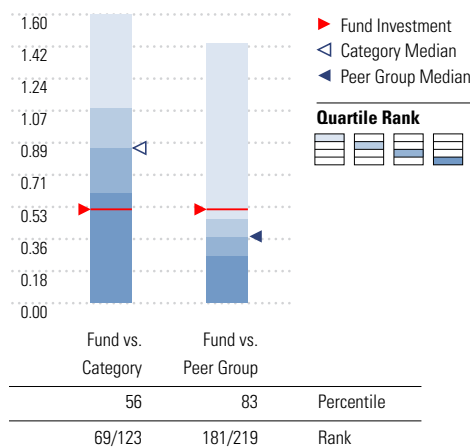
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	-1.53	-	-0.66
Beta	1.21	-	0.97
R-Squared	97.90	-	97.47
Standard Deviation	8.91	7.28	7.13
Sharpe Ratio	0.50	0.64	0.55
Tracking Error	2.01	-	1.49
Information Ratio	-0.18	-	-0.61
Up Capture Ratio	108.08	-	91.44
Down Capture Ratio	120.15	-	96.63

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	22.69	21.59	21.70
Price/Book Ratio	2.30	2.18	2.34
Avg Eff Duration	5.53	6.65	4.72

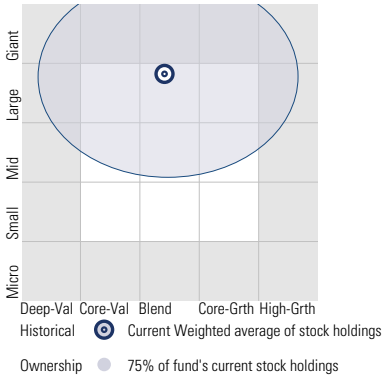
T. Rowe Price Retirement 2010 TRRAX

Morningstar Category
Target-Date 2000-2010

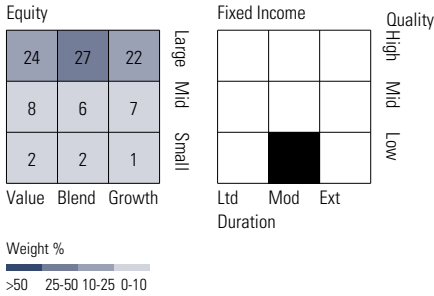
Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 09-30-2020

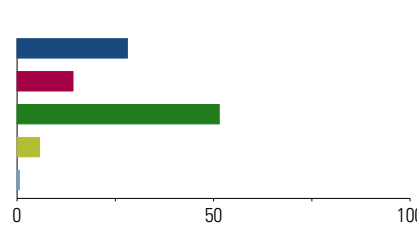
Morningstar Style Box™



Style Breakdown

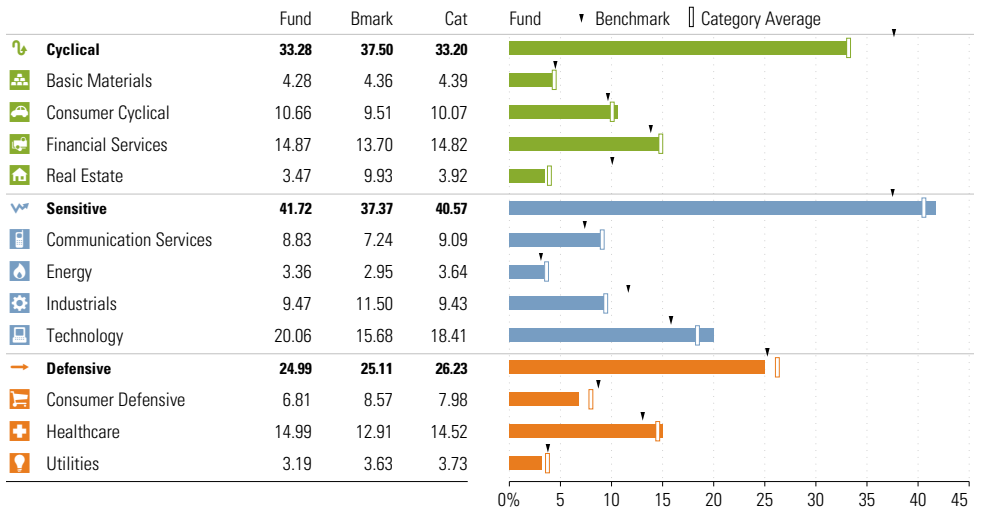


Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	28.06	22.68
Non-US Stocks	14.22	13.47
Bonds	51.43	53.00
Cash	5.72	8.54
Other	0.58	2.31
Total	100.00	100.00

Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	—	18.22	18.22	—	—
⊖ T. Rowe Price Ltd Dur Infl Focus Bd Z	—	15.40	33.62	—	—
⊖ T. Rowe Price Equity Index 500 Z	—	14.49	48.12	—	—
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	—	6.17	54.29	—	—
⊖ T. Rowe Price Emerging Markets Bond Z	—	4.38	58.67	—	—
⊕ T. Rowe Price High Yield Z	—	4.10	62.77	—	—
⊕ T. Rowe Price Dynamic Global Bond Z	—	3.83	66.60	—	—
⊕ T. Rowe Price Value Z	—	3.66	70.26	—	—
⊕ T. Rowe Price Growth Stock Z	—	3.61	73.87	—	—
⊖ T. Rowe Price International Value Eq Z	—	3.52	77.39	—	—

Total Holdings 24

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2015 TRRGX

Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

Jerome Clark since 02-2004
Wyatt Lee since 08-2015
Kim DeDominicis since 10-2019
Andrew van Merlen since 01-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2015 category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 16.6 years.

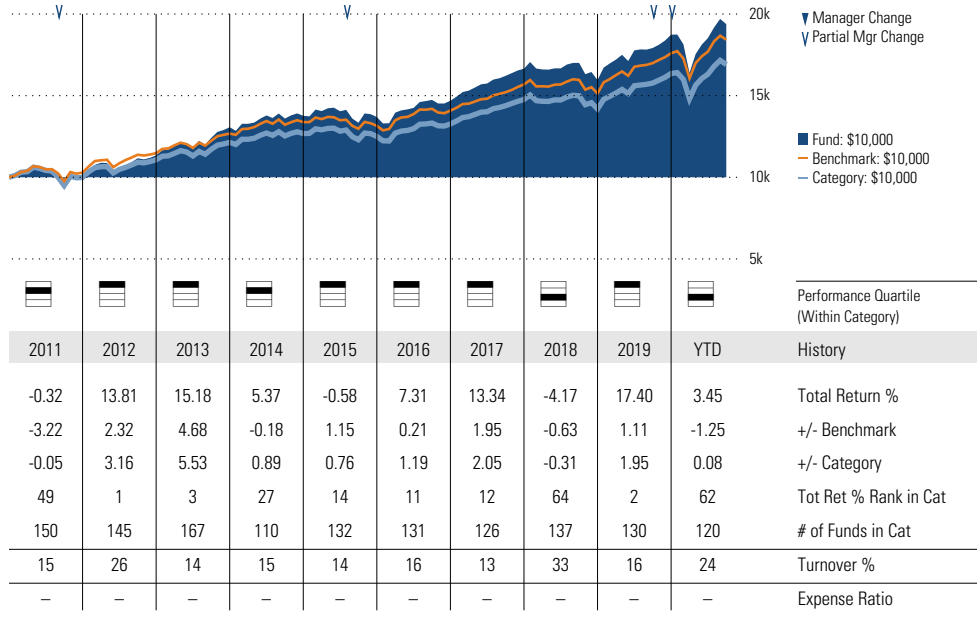
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.55 is 14.06% lower than the Target-Date 2015 category average.

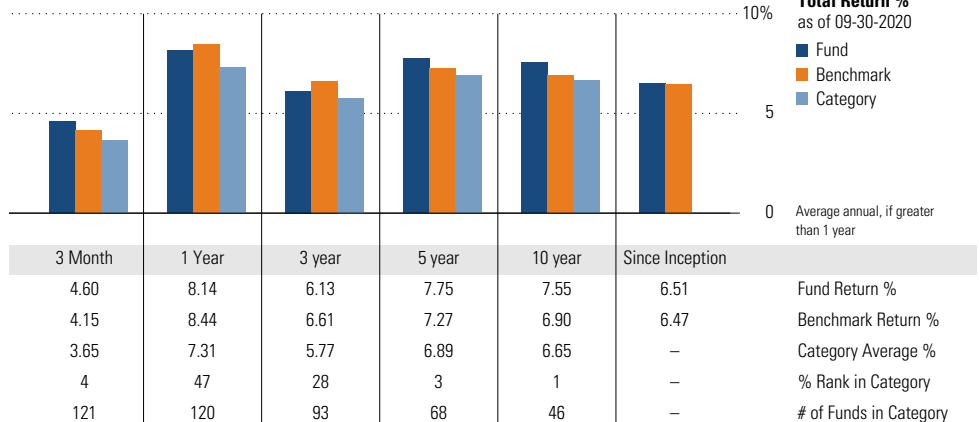
Morningstar Investment Management LLC Analysis

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

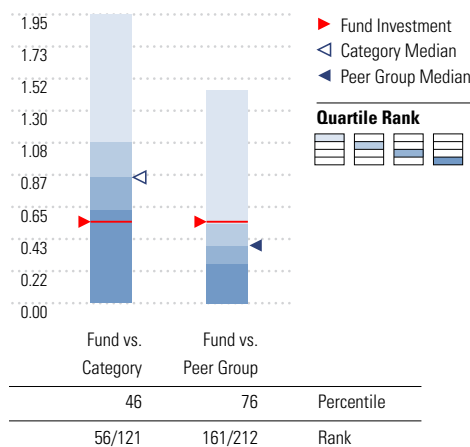
Growth of \$10,000



Trailing Performance



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

Metric	Fund	Bmark	Cat
Alpha	-1.72	-	-1.01
Beta	1.21	-	1.01
R-Squared	97.97	-	97.76
Standard Deviation	9.80	8.01	8.17
Sharpe Ratio	0.49	0.64	0.51
Tracking Error	2.20	-	1.43
Information Ratio	-0.22	-	-0.74
Up Capture Ratio	108.78	-	95.01
Down Capture Ratio	122.16	-	103.81

Portfolio Metrics

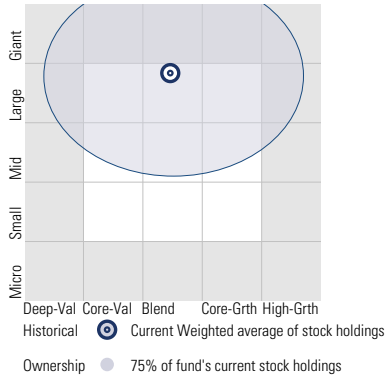
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	22.95	21.47	21.78
Price/Book Ratio	2.32	2.16	2.33
Avg Eff Duration	6.14	8.07	4.46

T. Rowe Price Retirement 2015 TRRGX

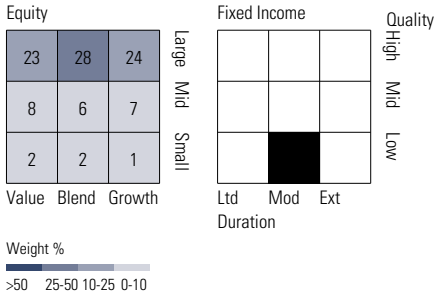
Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

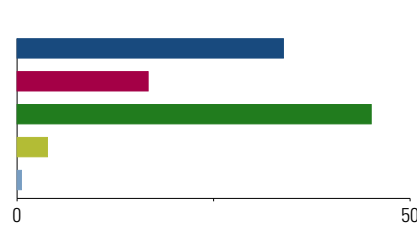
Style Analysis as of 09-30-2020
Morningstar Style Box™



Style Breakdown

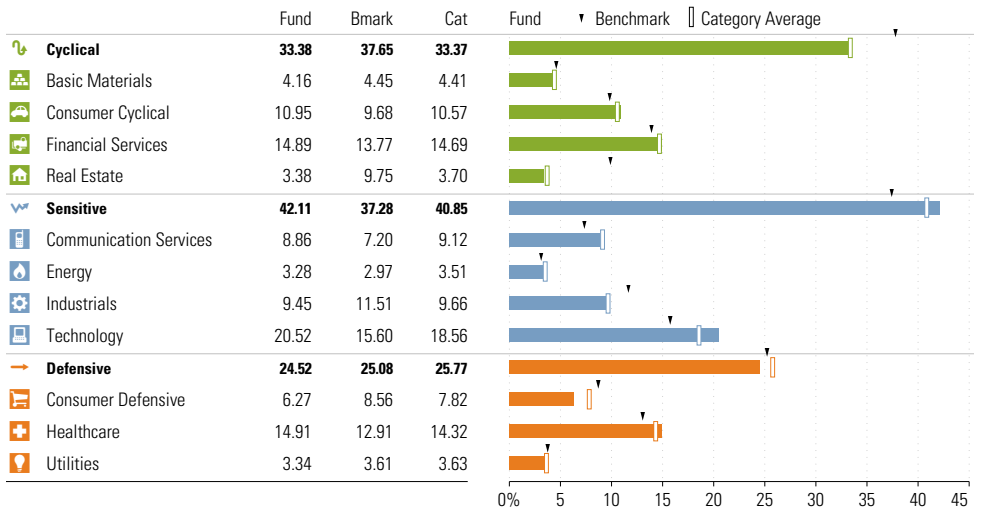


Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	33.88	25.69
Non-US Stocks	16.67	15.42
Bonds	45.05	49.08
Cash	3.86	5.74
Other	0.55	4.08
Total	100.00	100.00

Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price New Income Z	—	16.78	16.78	—	—
⊖ T. Rowe Price Equity Index 500 Z	—	14.07	30.86	—	—
⊖ T. Rowe Price Ltd Dur Infl Focus Bd Z	—	11.97	42.82	—	—
⊕ T. Rowe Price Growth Stock Z	—	6.60	49.42	—	—
⊕ T. Rowe Price Value Z	—	6.42	55.85	—	—
⊖ T. Rowe Price Intl Bd (USD Hdgd) Z	—	5.48	61.33	—	—
⊖ T. Rowe Price Overseas Stock Z	—	4.07	65.40	—	—
⊖ T. Rowe Price Emerging Markets Bond Z	—	3.99	69.39	—	—
⊖ T. Rowe Price International Value Eq Z	—	3.94	73.33	—	—
⊖ T. Rowe Price International Stock Z	—	3.87	77.20	—	—

Total Holdings 24

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2020 TRRBX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Jerome Clark since 09-2002
Wyatt Lee since 08-2015
Kim DeDominicis since 10-2019
Andrew van Merlen since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 18.01 years.

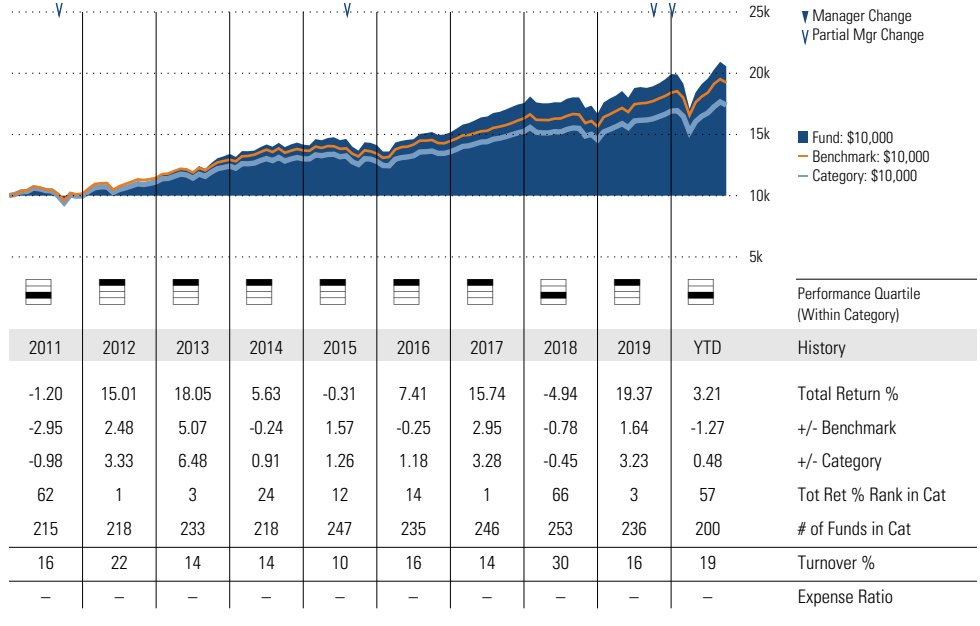
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.57 is 20.83% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

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

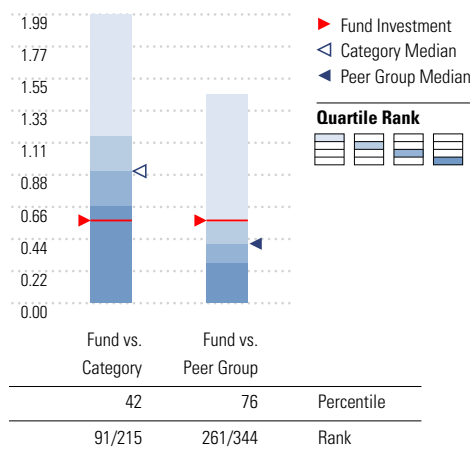
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	-1.83	-	-1.04
Beta	1.24	-	0.93
R-Squared	98.02	-	95.56
Standard Deviation	11.18	8.91	8.43
Sharpe Ratio	0.47	0.61	0.45
Tracking Error	2.67	-	2.06
Information Ratio	-0.14	-	-0.79
Up Capture Ratio	113.41	-	87.78
Down Capture Ratio	127.67	-	96.31

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.04	21.33	22.48
Price/Book Ratio	2.32	2.13	2.37
Avg Eff Duration	6.84	9.25	5.13

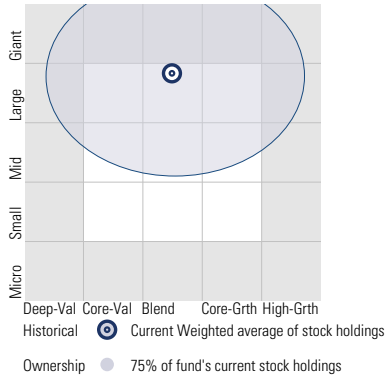
T. Rowe Price Retirement 2020 TRRBX

Morningstar Category
Target-Date 2020

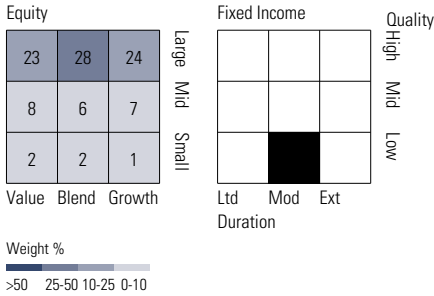
Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 09-30-2020

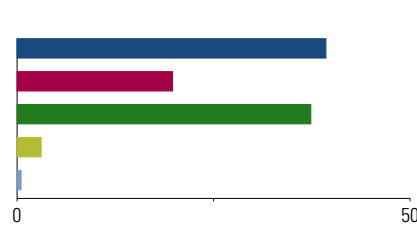
Morningstar Style Box™



Style Breakdown

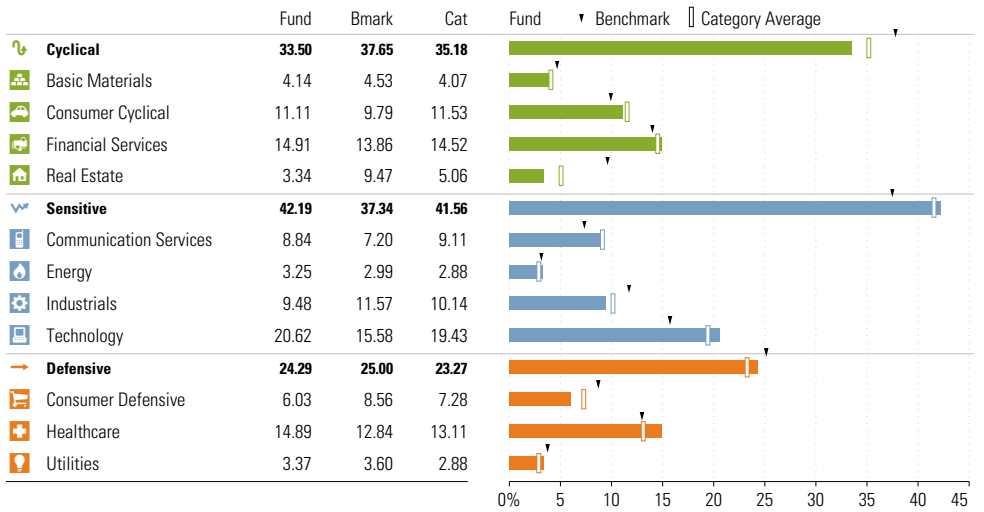


Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	39.29	27.34
Non-US Stocks	19.78	14.95
Bonds	37.37	45.94
Cash	3.06	5.14
Other	0.50	6.63
Total	100.00	100.00

Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	—	14.74	14.74	—	—
⊖ T. Rowe Price Equity Index 500 Z	—	13.75	28.49	—	—
⊕ T. Rowe Price Growth Stock Z	—	9.06	37.56	—	—
⊕ T. Rowe Price Value Z	—	8.55	46.11	—	—
⊖ T. Rowe Price Ltd Dur Infl Focus Bd Z	—	7.92	54.03	—	—
⊖ T. Rowe Price Intl Bd (USD Hdgd) Z	—	4.77	58.80	—	—
⊖ T. Rowe Price Overseas Stock Z	—	4.77	63.57	—	—
⊖ T. Rowe Price International Stock Z	—	4.69	68.27	—	—
⊖ T. Rowe Price International Value Eq Z	—	4.58	72.84	—	—
⊖ T. Rowe Price Emerging Markets Bond Z	—	3.40	76.24	—	—

Total Holdings 24

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2025 TRRHX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Jerome Clark since 02-2004
Wyatt Lee since 08-2015
Kim DeDominicis since 10-2019
Andrew van Merlen since 01-2020

Quantitative Screens

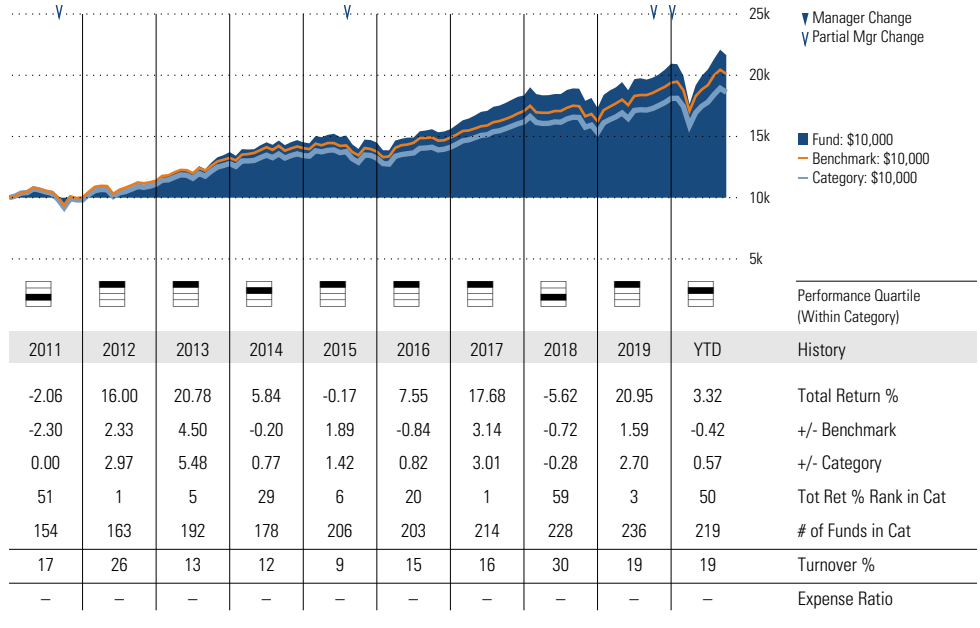
✔ **Performance:** The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 16.6 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 14.08% lower than the Target-Date 2025 category average.

Growth of \$10,000



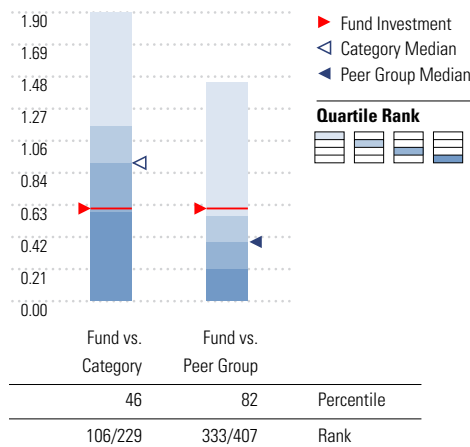
Morningstar Investment Management LLC Analysis

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

Trailing Performance



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	-1.48	-	-0.97
Beta	1.22	-	1.00
R-Squared	98.43	-	97.86
Standard Deviation	12.48	10.11	10.17
Sharpe Ratio	0.47	0.56	0.46
Tracking Error	2.75	-	1.75
Information Ratio	-0.04	-	-0.62
Up Capture Ratio	114.86	-	96.02
Down Capture Ratio	125.58	-	103.60

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.03	21.19	22.45
Price/Book Ratio	2.32	2.11	2.38
Avg Eff Duration	7.56	10.19	5.85

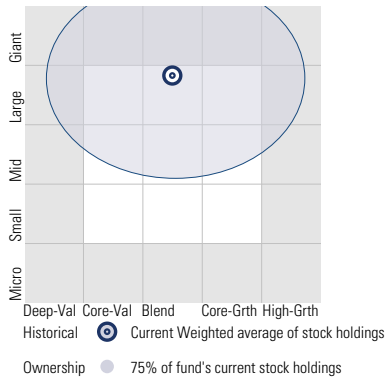
T. Rowe Price Retirement 2025 TRRHX

Morningstar Category
Target-Date 2025

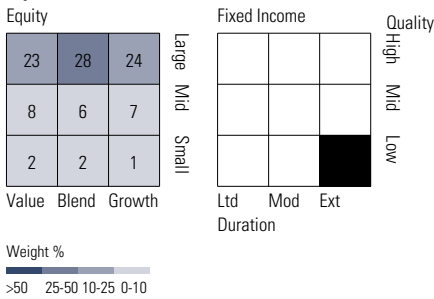
Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 09-30-2020

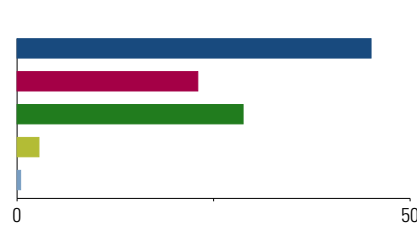
Morningstar Style Box™



Style Breakdown

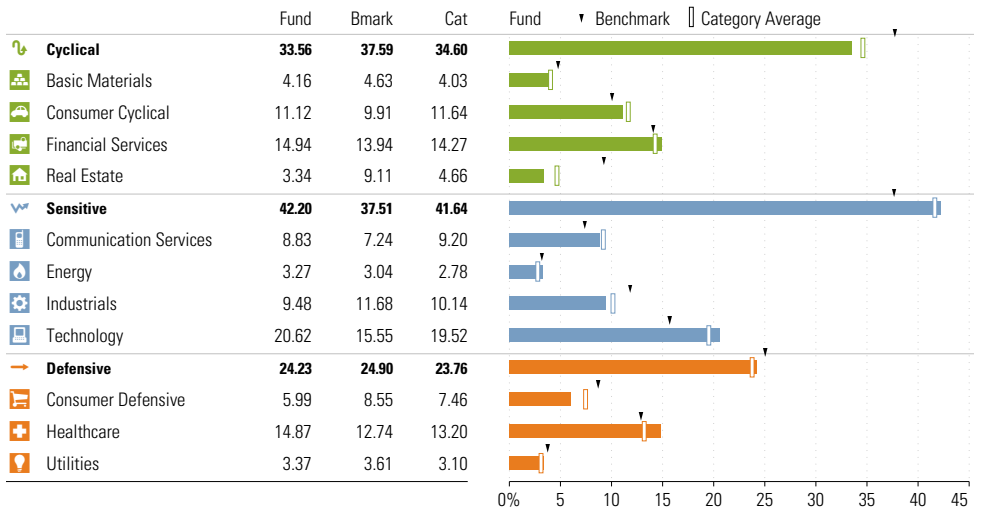


Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	45.03	32.64
Non-US Stocks	22.99	17.53
Bonds	28.75	36.71
Cash	2.78	3.65
Other	0.45	9.47
Total	100.00	100.00

Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price Equity Index 500 Z	—	15.05	15.05	—	—
⊕ T. Rowe Price New Income Z	—	12.57	27.63	—	—
⊖ T. Rowe Price Growth Stock Z	—	10.72	38.35	—	—
⊕ T. Rowe Price Value Z	—	10.07	48.42	—	—
⊖ T. Rowe Price Overseas Stock Z	—	5.52	53.94	—	—
⊖ T. Rowe Price International Stock Z	—	5.40	59.34	—	—
⊖ T. Rowe Price International Value Eq Z	—	5.33	64.67	—	—
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	—	4.02	68.69	—	—
⊖ T. Rowe Price Ltd Dur Infl Focus Bd Z	—	3.70	72.40	—	—
⊖ T. Rowe Price Emerging Markets Stock Z	—	3.17	75.57	—	—

Total Holdings 24

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2030 TRRCX

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Jerome Clark since 09-2002
Wyatt Lee since 08-2015
Kim DeDominicis since 10-2019
Andrew van Merlen since 01-2020

Quantitative Screens

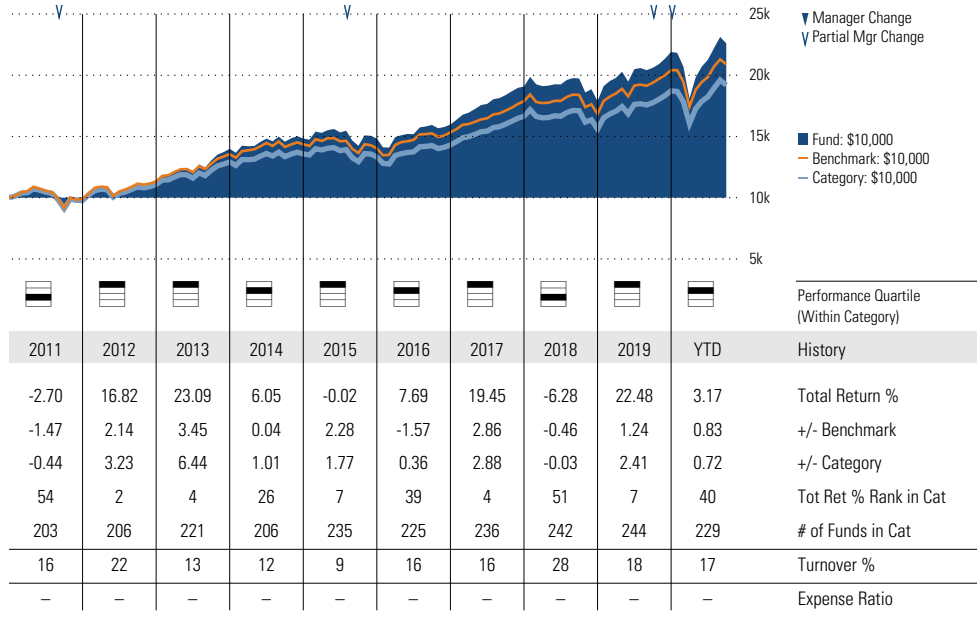
✔ **Performance:** The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 18.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.64 is 14.67% lower than the Target-Date 2030 category average.

Growth of \$10,000



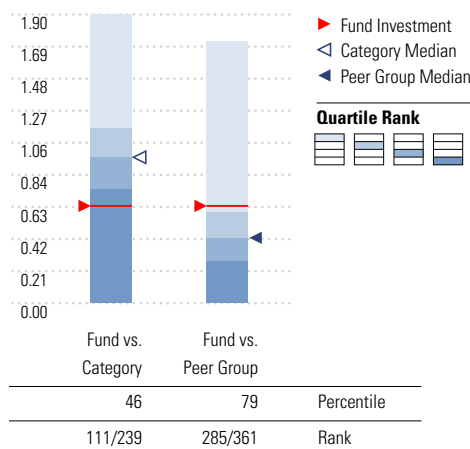
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen owing to its portfolio's migration in the Morningstar Style Box. Because the drift has been slight and the strategy behind the fund remains consistent, we do not view the screen failure as an issue.

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

Metric	Fund	Bmark	Cat
Alpha	-0.69	-	-0.63
Beta	1.16	-	0.99
R-Squared	98.91	-	97.91
Standard Deviation	13.67	11.74	11.70
Sharpe Ratio	0.45	0.49	0.43
Tracking Error	2.34	-	1.82
Information Ratio	0.10	-	-0.42
Up Capture Ratio	112.14	-	97.85
Down Capture Ratio	116.51	-	102.68

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.13	21.04	22.45
Price/Book Ratio	2.32	2.09	2.38
Avg Eff Duration	8.25	10.91	5.92

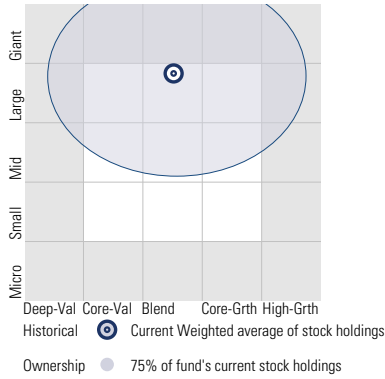
T. Rowe Price Retirement 2030 TRRCX

Morningstar Category
Target-Date 2030

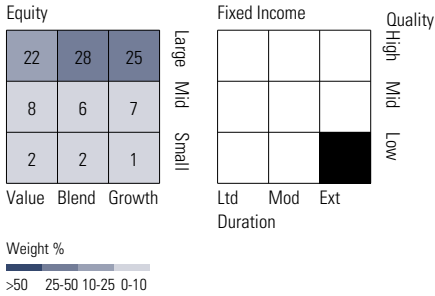
Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 09-30-2020

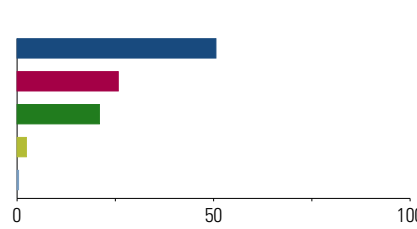
Morningstar Style Box™



Style Breakdown

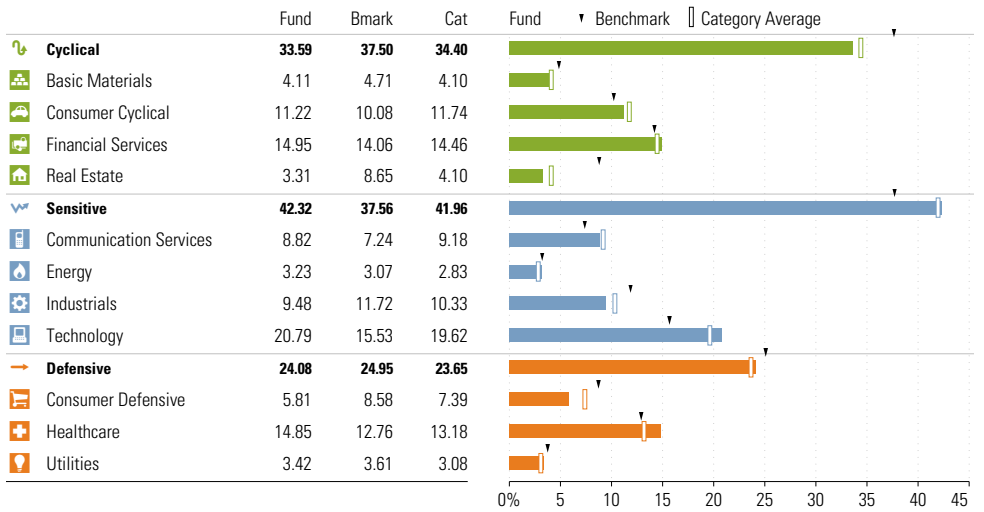


Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	50.59	39.35
Non-US Stocks	25.74	21.52
Bonds	20.94	27.66
Cash	2.36	2.71
Other	0.37	8.75
Total	100.00	100.00

Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Equity Index 500 Z	-	14.70	14.70	-	-
⊖ T. Rowe Price Growth Stock Z	-	13.22	27.92	-	-
⊕ T. Rowe Price Value Z	-	12.49	40.41	-	-
⊕ T. Rowe Price New Income Z	-	9.84	50.25	-	-
⊖ T. Rowe Price Overseas Stock Z	-	6.05	56.30	-	-
⊖ T. Rowe Price International Stock Z	-	6.02	62.32	-	-
⊖ T. Rowe Price International Value Eq Z	-	5.85	68.17	-	-
⊖ T. Rowe Price Emerging Markets Stock Z	-	3.62	71.79	-	-
⊖ T. Rowe Price Mid-Cap Growth Z	-	3.50	75.30	-	-
⊖ T. Rowe Price Intl Bd (USD Hdgd) Z	-	3.18	78.47	-	-

Total Holdings 24

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2035 TRRJX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Jerome Clark since 02-2004
Wyatt Lee since 08-2015
Kim DeDominicis since 10-2019
Andrew van Merlen since 01-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 16.6 years.

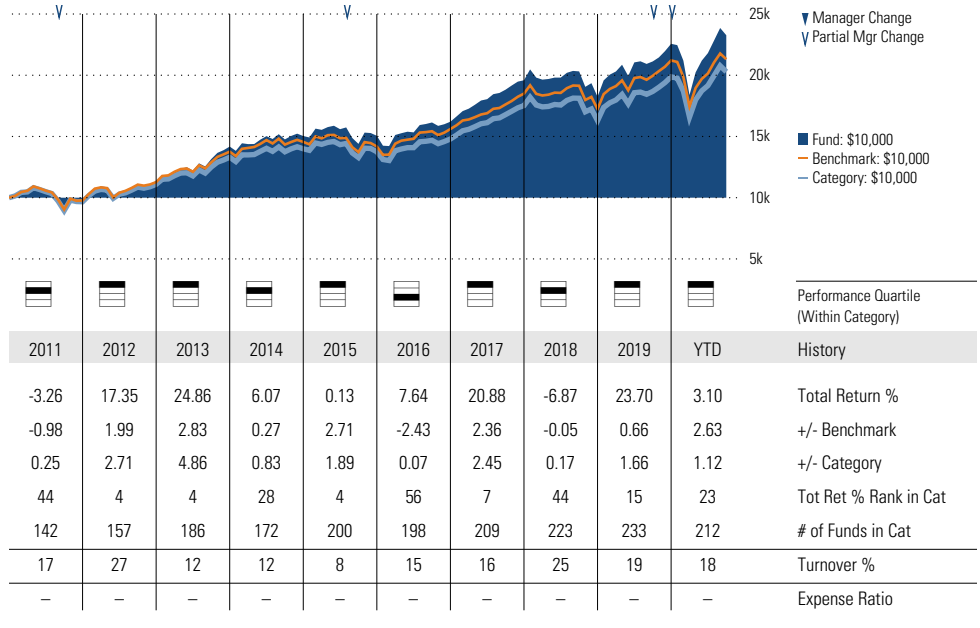
✘ **Style:** The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.67 is 9.46% lower than the Target-Date 2035 category average.

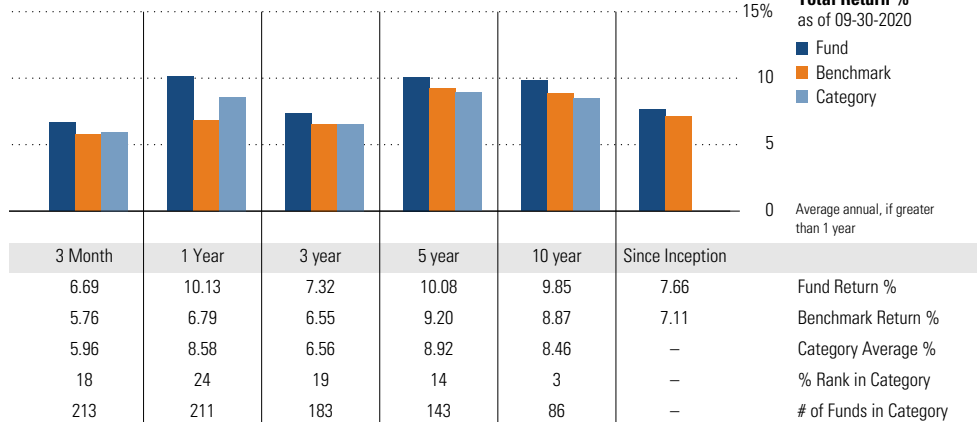
Morningstar Investment Management LLC Analysis

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

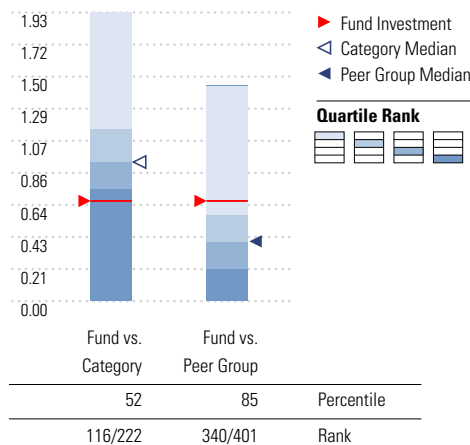
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	0.33	-	-0.01
Beta	1.08	-	0.99
R-Squared	99.05	-	98.95
Standard Deviation	14.65	13.55	13.52
Sharpe Ratio	0.45	0.42	0.41
Tracking Error	1.76	-	1.65
Information Ratio	0.44	-	-0.06
Up Capture Ratio	106.28	-	99.61
Down Capture Ratio	103.83	-	99.83

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.22	20.89	22.35
Price/Book Ratio	2.33	2.07	2.36
Avg Eff Duration	8.89	11.20	6.04

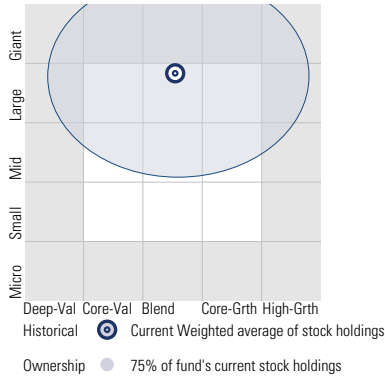
T. Rowe Price Retirement 2035 TRRJX

Morningstar Category
Target-Date 2035

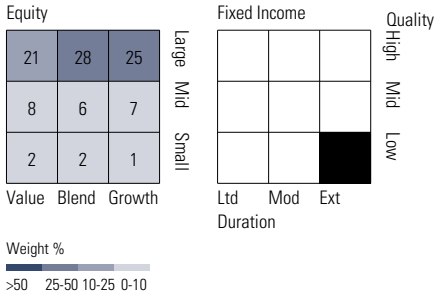
Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 09-30-2020

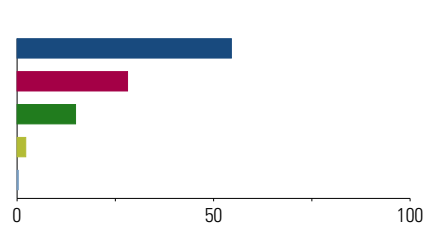
Morningstar Style Box™



Style Breakdown

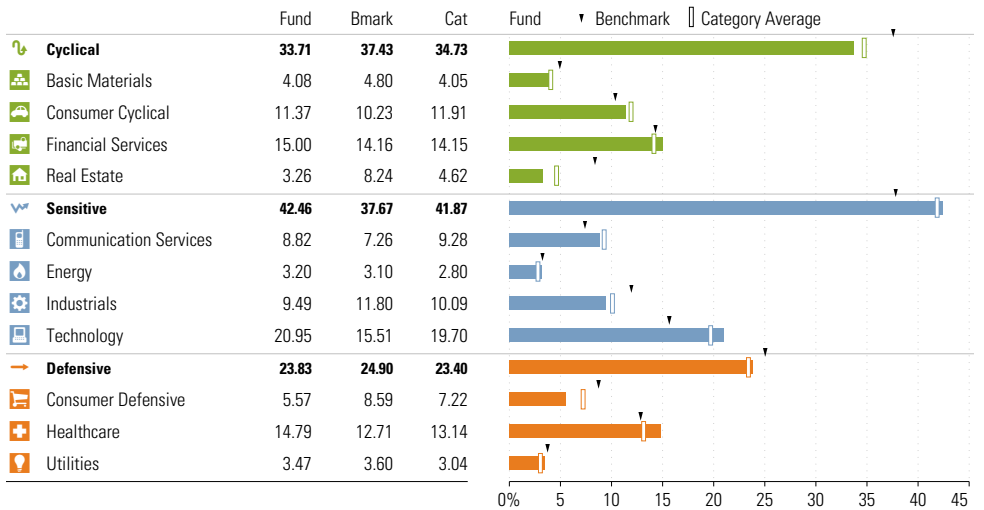


Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	54.52	45.13
Non-US Stocks	28.10	24.76
Bonds	14.87	18.28
Cash	2.20	2.23
Other	0.30	9.59
Total	100.00	100.00

Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price Growth Stock Z	—	16.15	16.15	—	—
⊕ T. Rowe Price Value Z	—	15.14	31.30	—	—
⊕ T. Rowe Price Equity Index 500 Z	—	12.47	43.76	—	—
⊕ T. Rowe Price New Income Z	—	7.32	51.08	—	—
⊖ T. Rowe Price Overseas Stock Z	—	6.55	57.64	—	—
⊖ T. Rowe Price International Stock Z	—	6.48	64.11	—	—
⊖ T. Rowe Price International Value Eq Z	—	6.27	70.39	—	—
⊖ T. Rowe Price Emerging Markets Stock Z	—	3.99	74.38	—	—
⊖ T. Rowe Price Mid-Cap Growth Z	—	3.76	78.14	—	—
⊖ T. Rowe Price Mid-Cap Value Z	—	3.09	81.23	—	—

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2040 TRRDY

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

Jerome Clark since 09-2002
Wyatt Lee since 08-2015
Kim DeDominicis since 10-2019
Andrew van Merlen since 01-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2040 category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 18.01 years.

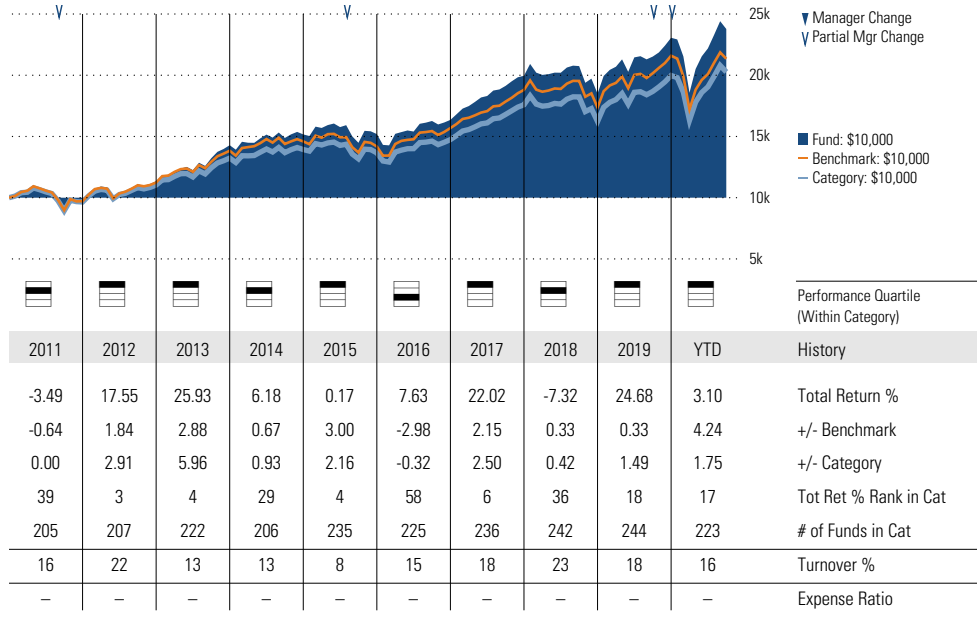
✘ **Style:** The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.69 is 10.39% lower than the Target-Date 2040 category average.

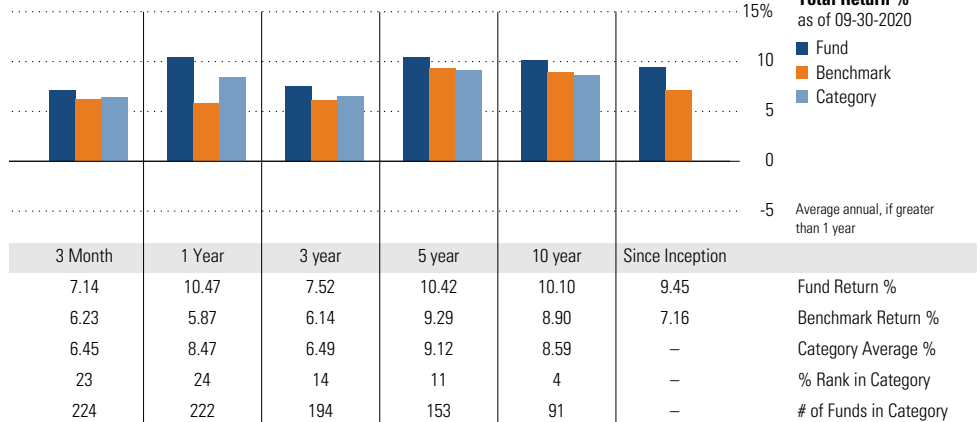
Morningstar Investment Management LLC Analysis

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

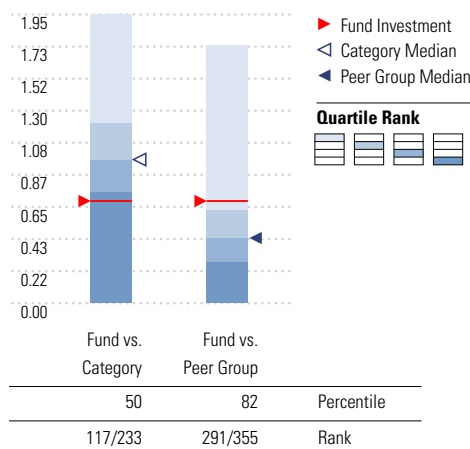
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	1.19	-	0.50
Beta	1.02	-	0.95
R-Squared	98.99	-	98.24
Standard Deviation	15.43	15.03	14.45
Sharpe Ratio	0.44	0.37	0.39
Tracking Error	1.59	-	1.97
Information Ratio	0.86	-	0.19
Up Capture Ratio	103.10	-	97.16
Down Capture Ratio	96.52	-	94.72

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.29	20.78	22.30
Price/Book Ratio	2.32	2.05	2.35
Avg Eff Duration	9.59	11.40	6.29

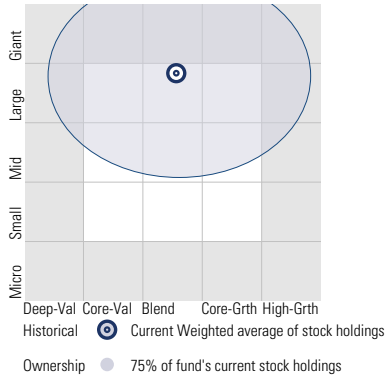
T. Rowe Price Retirement 2040 TRRDXX

Morningstar Category
Target-Date 2040

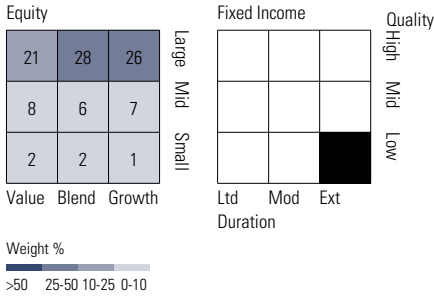
Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 09-30-2020

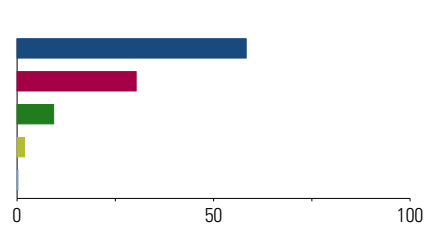
Morningstar Style Box™



Style Breakdown

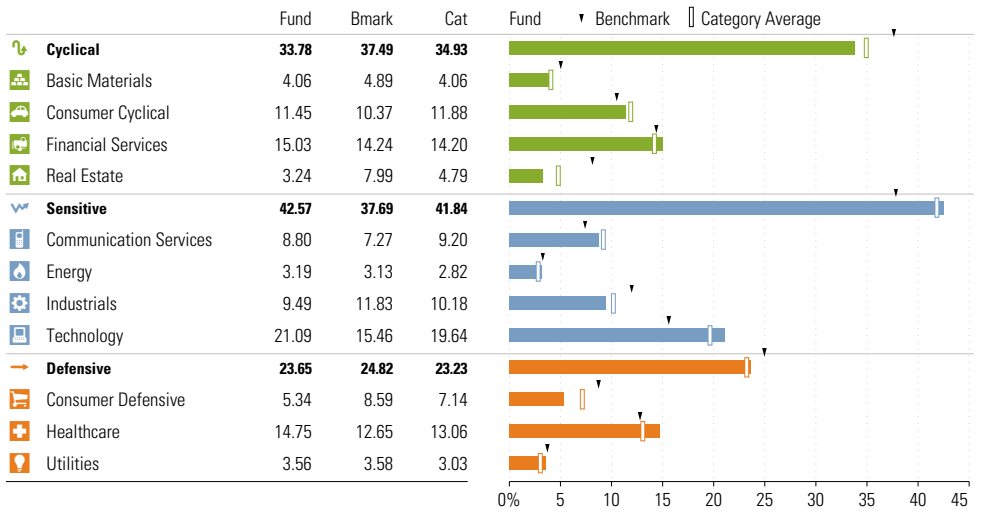


Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	58.29	50.09
Non-US Stocks	30.29	27.79
Bonds	9.30	11.92
Cash	1.90	1.96
Other	0.23	8.25
Total	100.00	100.00

Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price Growth Stock Z	—	18.91	18.91	—	—
⊕ T. Rowe Price Value Z	—	17.93	36.84	—	—
⊕ T. Rowe Price Equity Index 500 Z	—	10.19	47.03	—	—
⊖ T. Rowe Price Overseas Stock Z	—	6.96	53.99	—	—
⊖ T. Rowe Price International Stock Z	—	6.88	60.88	—	—
⊖ T. Rowe Price International Value Eq Z	—	6.73	67.60	—	—
⊕ T. Rowe Price New Income Z	—	4.49	72.10	—	—
⊖ T. Rowe Price Emerging Markets Stock Z	—	4.29	76.39	—	—
⊖ T. Rowe Price Mid-Cap Growth Z	—	4.00	80.40	—	—
⊖ T. Rowe Price Mid-Cap Value Z	—	3.29	83.69	—	—

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2045 TRRKX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

Jerome Clark since 05-2005
Wyatt Lee since 08-2015
Kim DeDominicis since 10-2019
Andrew van Merlen since 01-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 15.35 years.

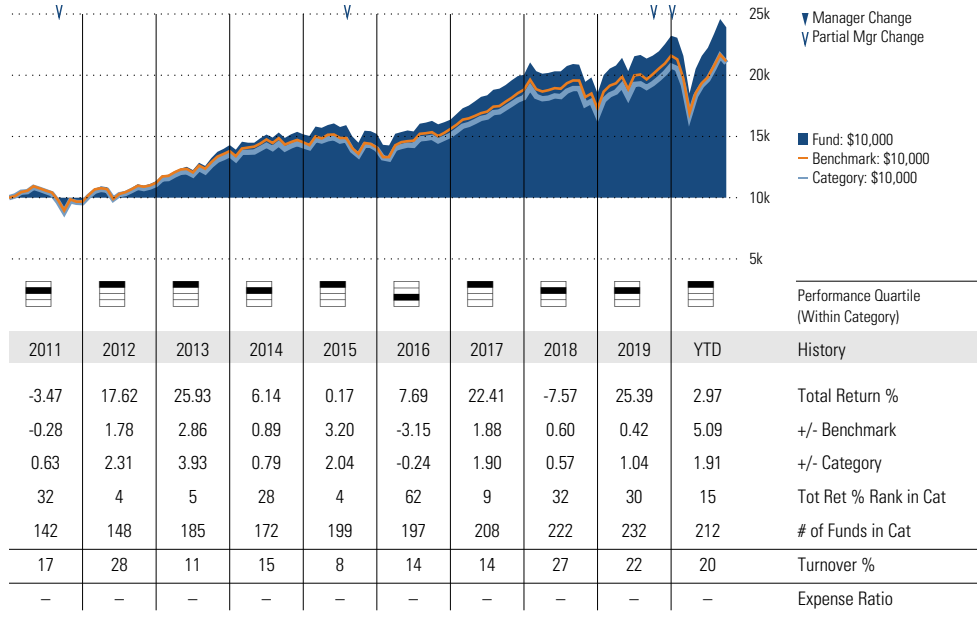
✘ **Style:** The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.71 is 4.05% lower than the Target-Date 2045 category average.

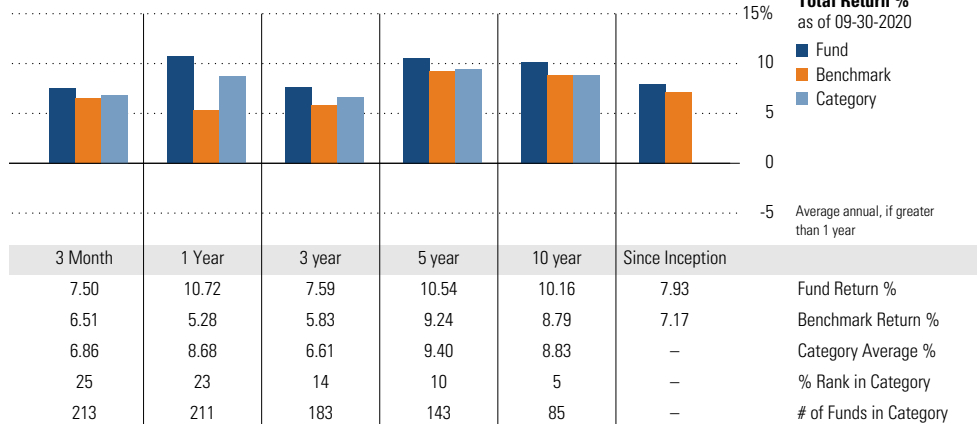
Morningstar Investment Management LLC Analysis

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

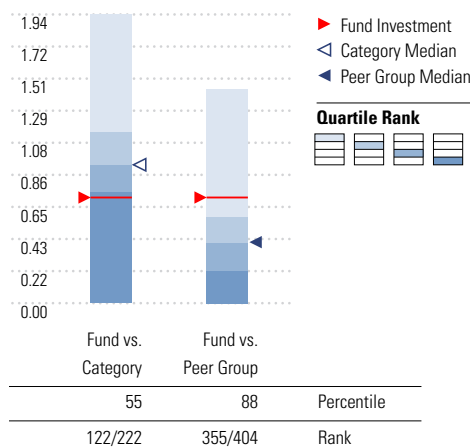
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.65	-	0.84
Beta	1.01	-	0.97
R-Squared	98.86	-	99.01
Standard Deviation	16.03	15.85	15.48
Sharpe Ratio	0.44	0.34	0.39
Tracking Error	1.71	-	1.71
Information Ratio	1.03	-	0.41
Up Capture Ratio	102.74	-	99.57
Down Capture Ratio	94.40	-	95.57

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.28	20.67	22.39
Price/Book Ratio	2.32	2.03	2.34
Avg Eff Duration	10.87	-	6.30

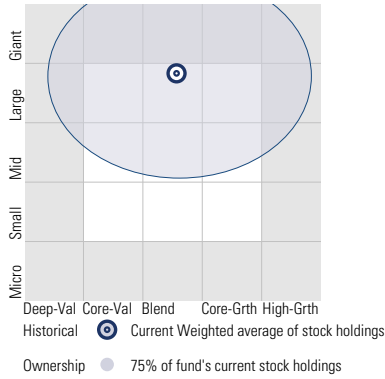
T. Rowe Price Retirement 2045 TRRKX

Morningstar Category
Target-Date 2045

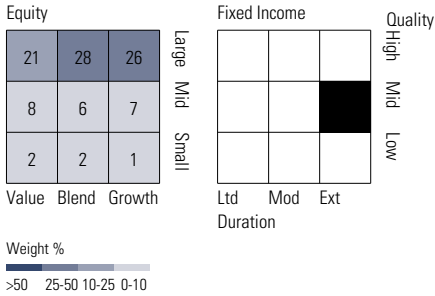
Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 09-30-2020

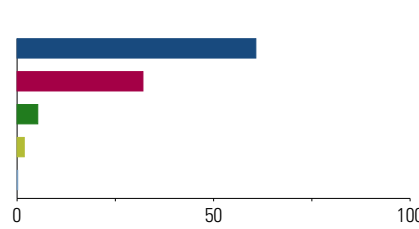
Morningstar Style Box™



Style Breakdown

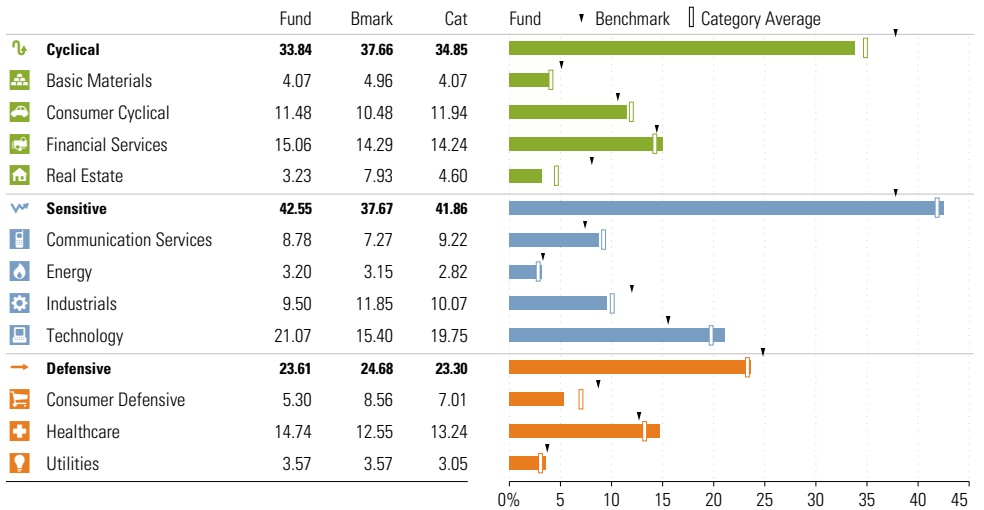


Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	60.75	53.03
Non-US Stocks	32.02	29.90
Bonds	5.26	6.87
Cash	1.82	1.87
Other	0.16	8.33
Total	100.00	100.00

Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price Growth Stock Z	—	20.25	20.25	—	—
⊕ T. Rowe Price Value Z	—	19.17	39.42	—	—
⊕ T. Rowe Price Equity Index 500 Z	—	9.52	48.94	—	—
⊖ T. Rowe Price International Stock Z	—	7.33	56.27	—	—
⊖ T. Rowe Price Overseas Stock Z	—	7.29	63.56	—	—
⊕ T. Rowe Price International Value Eq Z	—	7.14	70.70	—	—
⊖ T. Rowe Price Emerging Markets Stock Z	—	4.52	75.22	—	—
⊖ T. Rowe Price Mid-Cap Growth Z	—	4.17	79.39	—	—
⊖ T. Rowe Price Mid-Cap Value Z	—	3.47	82.86	—	—
⊖ T. Rowe Price New Horizons Z	—	2.70	85.56	—	—

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2050 TRRMX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Jerome Clark since 12-2006
Wyatt Lee since 08-2015
Kim DeDominicis since 10-2019
Andrew van Merlen since 01-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 13.76 years.

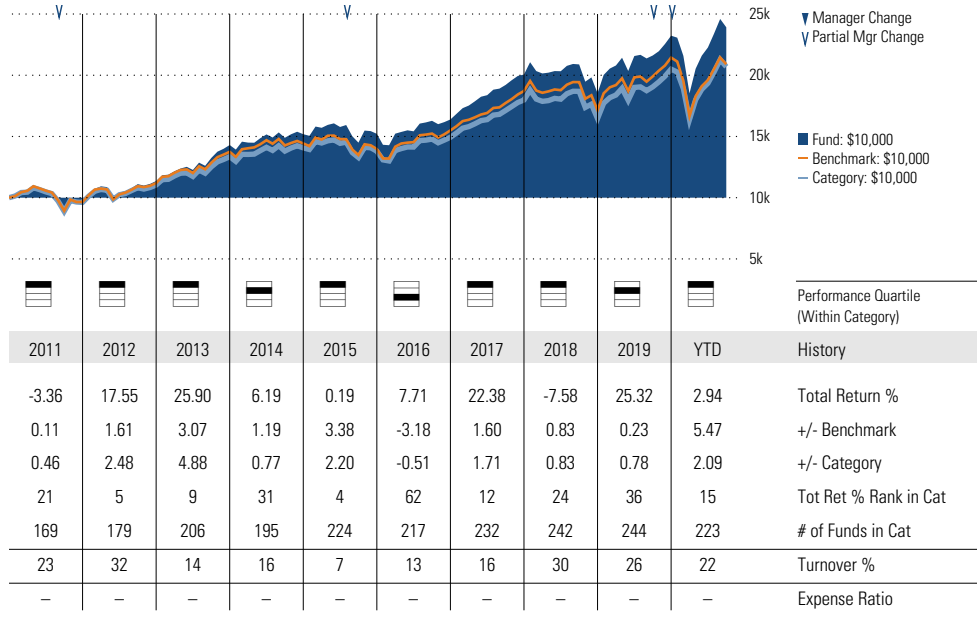
✘ **Style:** The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.71 is 8.97% lower than the Target-Date 2050 category average.

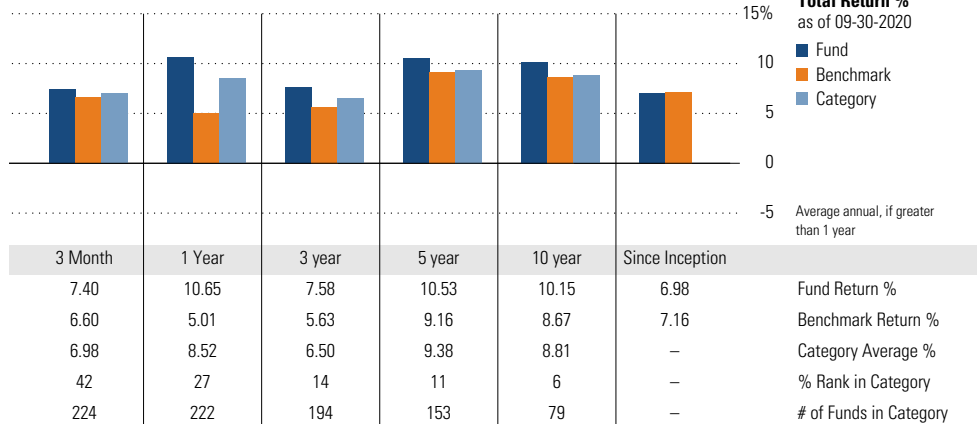
Morningstar Investment Management LLC Analysis

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

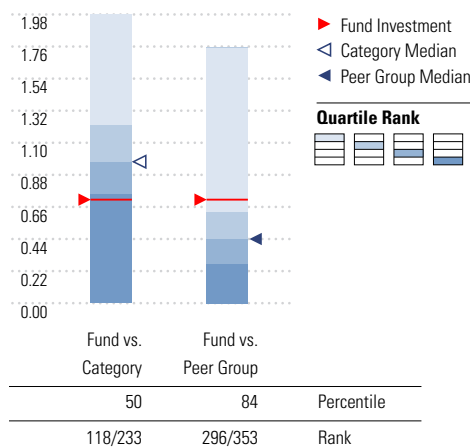
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	1.90	-	0.99
Beta	0.99	-	0.96
R-Squared	98.83	-	98.21
Standard Deviation	15.99	16.11	15.53
Sharpe Ratio	0.44	0.32	0.38
Tracking Error	1.74	-	2.00
Information Ratio	1.12	-	0.48
Up Capture Ratio	101.51	-	98.63
Down Capture Ratio	92.11	-	94.06

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.29	20.55	22.47
Price/Book Ratio	2.32	2.01	2.33
Avg Eff Duration	10.82	-	6.29

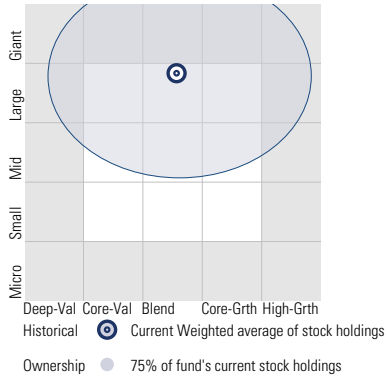
T. Rowe Price Retirement 2050 TRRMX

Morningstar Category
Target-Date 2050

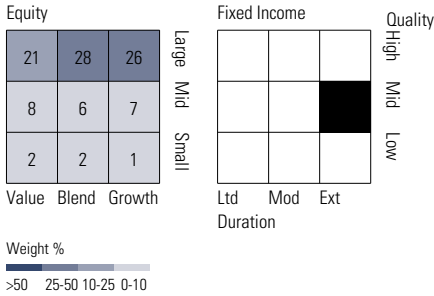
Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 09-30-2020

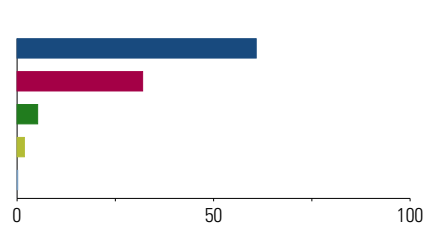
Morningstar Style Box™



Style Breakdown

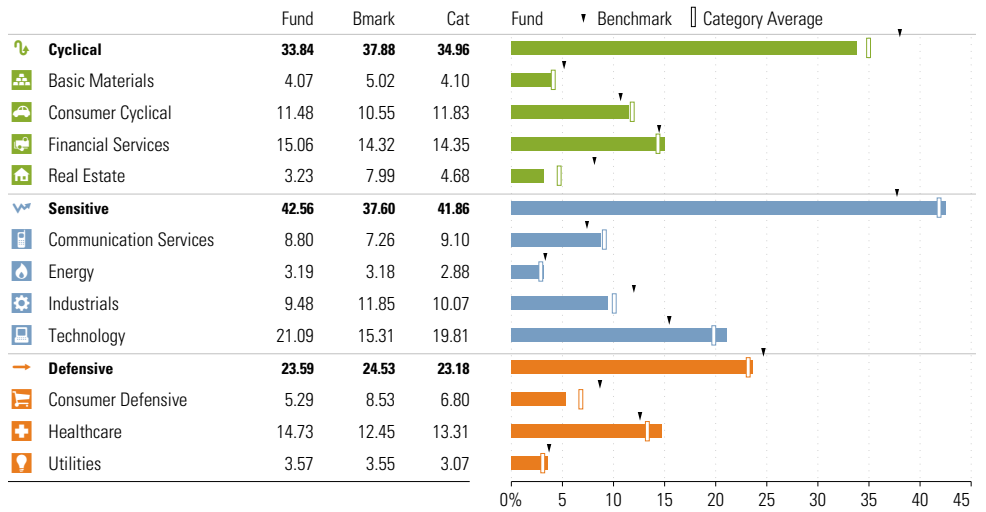


Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	60.84	54.61
Non-US Stocks	31.94	30.67
Bonds	5.23	5.86
Cash	1.85	1.93
Other	0.16	6.94
Total	100.00	100.00

Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price Growth Stock Z	-	20.25	20.25	-	-
⊕ T. Rowe Price Value Z	-	19.09	39.34	-	-
⊕ T. Rowe Price Equity Index 500 Z	-	9.77	49.11	-	-
⊖ T. Rowe Price International Stock Z	-	7.31	56.42	-	-
⊖ T. Rowe Price Overseas Stock Z	-	7.26	63.68	-	-
⊕ T. Rowe Price International Value Eq Z	-	7.12	70.80	-	-
⊖ T. Rowe Price Emerging Markets Stock Z	-	4.52	75.32	-	-
⊖ T. Rowe Price Mid-Cap Growth Z	-	4.12	79.44	-	-
⊖ T. Rowe Price Mid-Cap Value Z	-	3.46	82.90	-	-
⊖ T. Rowe Price New Horizons Z	-	2.71	85.61	-	-

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2055 TRRNX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Jerome Clark since 12-2006
Wyatt Lee since 08-2015
Kim DeDominicis since 10-2019
Andrew van Merlen since 01-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2055 category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 13.76 years.

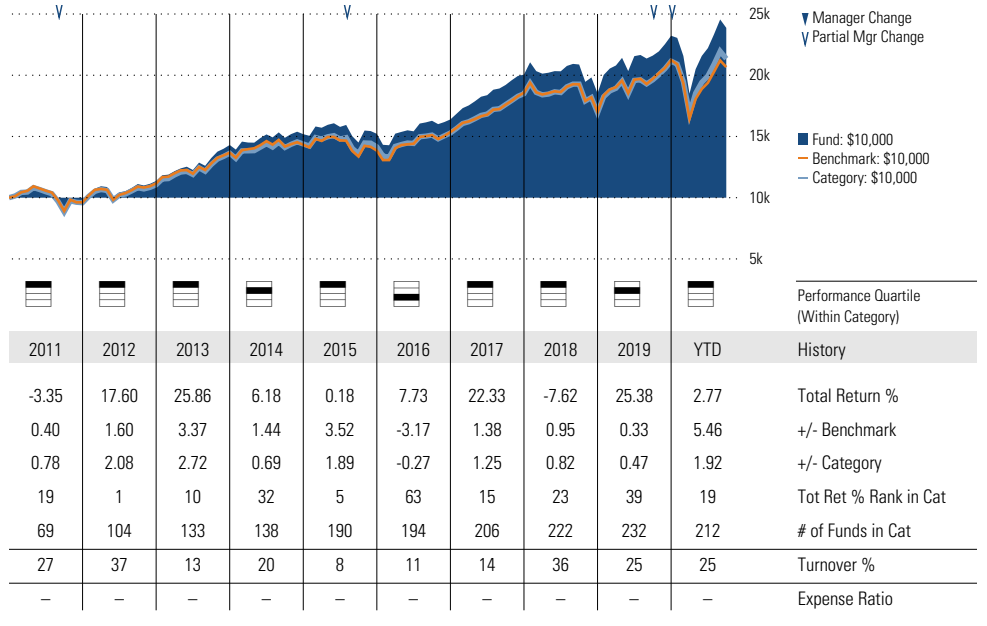
✘ **Style:** The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.71 is 5.33% lower than the Target-Date 2055 category average.

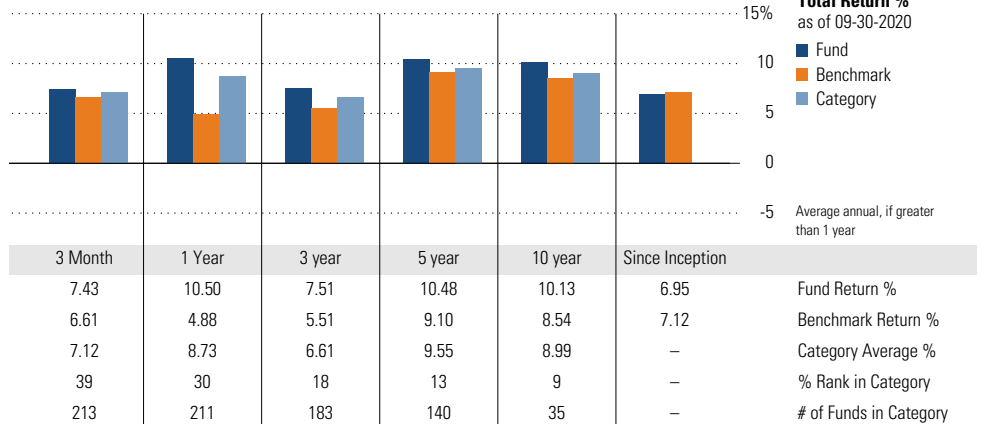
Morningstar Investment Management LLC Analysis

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

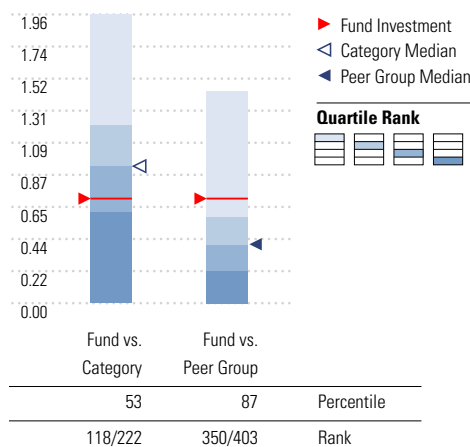
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	1.96	-	1.13
Beta	0.99	-	0.98
R-Squared	98.79	-	98.94
Standard Deviation	16.05	16.19	15.89
Sharpe Ratio	0.43	0.31	0.38
Tracking Error	1.78	-	1.75
Information Ratio	1.13	-	0.59
Up Capture Ratio	101.67	-	100.95
Down Capture Ratio	92.07	-	95.74

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.29	20.47	22.74
Price/Book Ratio	2.31	1.99	2.38
Avg Eff Duration	8.48	-	6.24

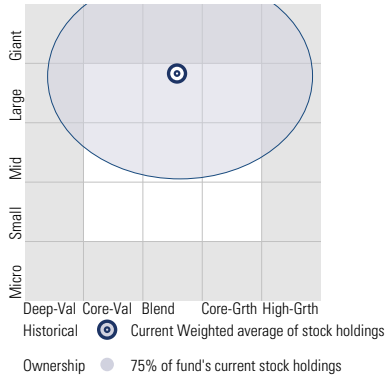
T. Rowe Price Retirement 2055 TRRNX

Morningstar Category
Target-Date 2055

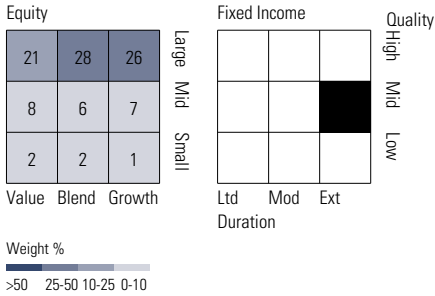
Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 09-30-2020

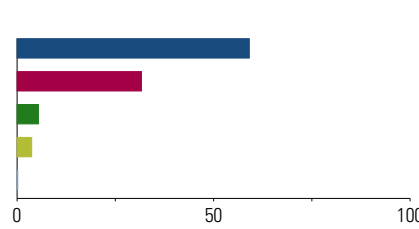
Morningstar Style Box™



Style Breakdown

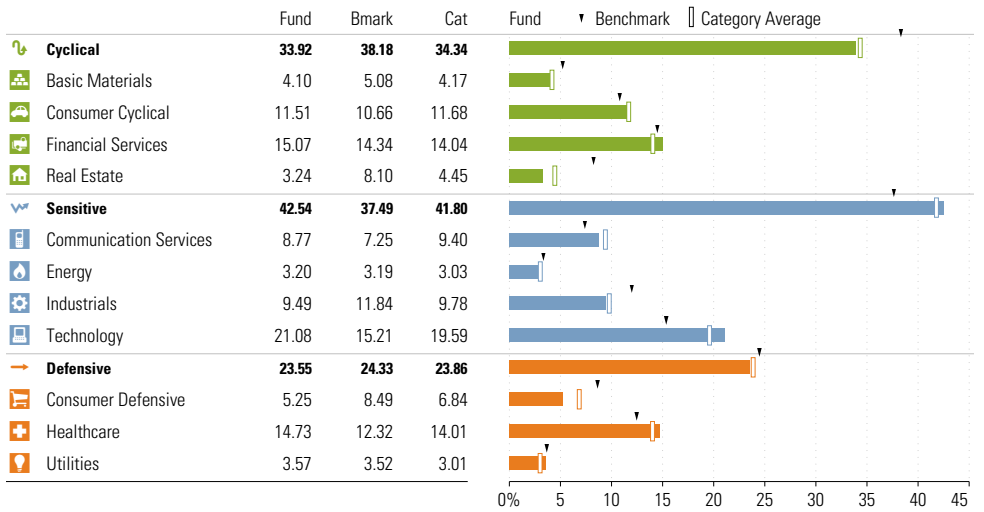


Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	59.08	54.80
Non-US Stocks	31.63	32.79
Bonds	5.42	5.42
Cash	3.71	2.72
Other	0.16	4.27
Total	100.00	100.00

Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price Growth Stock Z	—	20.23	20.23	—	—
⊕ T. Rowe Price Value Z	—	19.09	39.32	—	—
⊕ T. Rowe Price Equity Index 500 Z	—	8.05	47.37	—	—
⊖ T. Rowe Price International Stock Z	—	7.30	54.67	—	—
⊖ T. Rowe Price Overseas Stock Z	—	7.12	61.79	—	—
⊖ T. Rowe Price International Value Eq Z	—	6.98	68.77	—	—
⊖ T. Rowe Price Emerging Markets Stock Z	—	4.52	73.29	—	—
⊖ T. Rowe Price Mid-Cap Growth Z	—	4.16	77.46	—	—
⊖ T. Rowe Price Mid-Cap Value Z	—	3.47	80.92	—	—
⊕ T. Rowe Price New Income Z	—	2.71	83.63	—	—

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2060 TRRLX

Morningstar Category
Target-Date 2060+

Morningstar Index
Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

Jerome Clark since 06-2014
Wyatt Lee since 08-2015
Kim DeDominicis since 10-2019
Andrew van Merlen since 01-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2060+ category's top three quartiles in 6 of the 6 years it's been in existence.

✔ **Management:** The fund's management has been in place for 6.28 years.

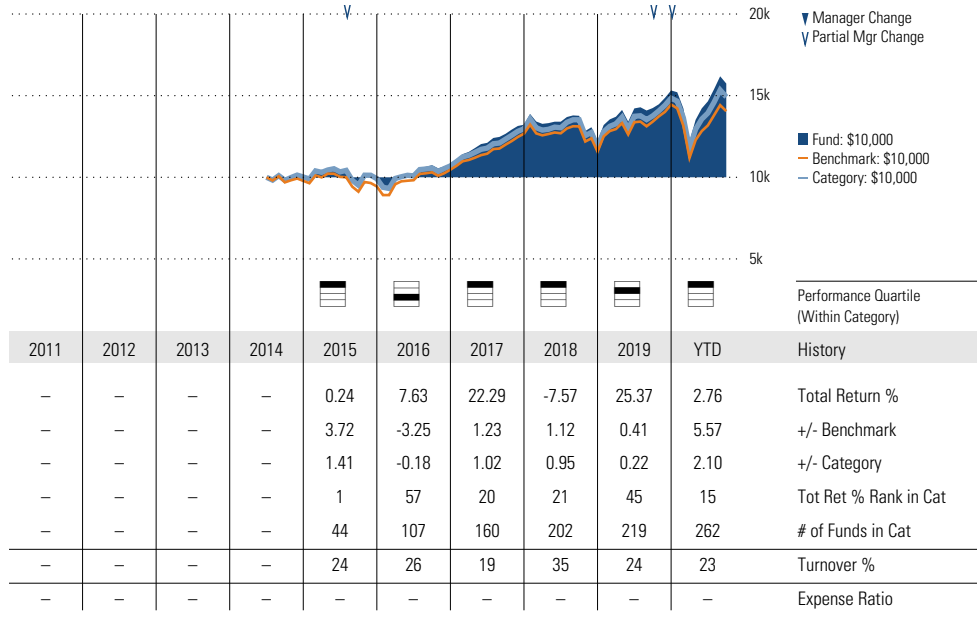
✘ **Style:** The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.71 is 4.05% lower than the Target-Date 2060+ category average.

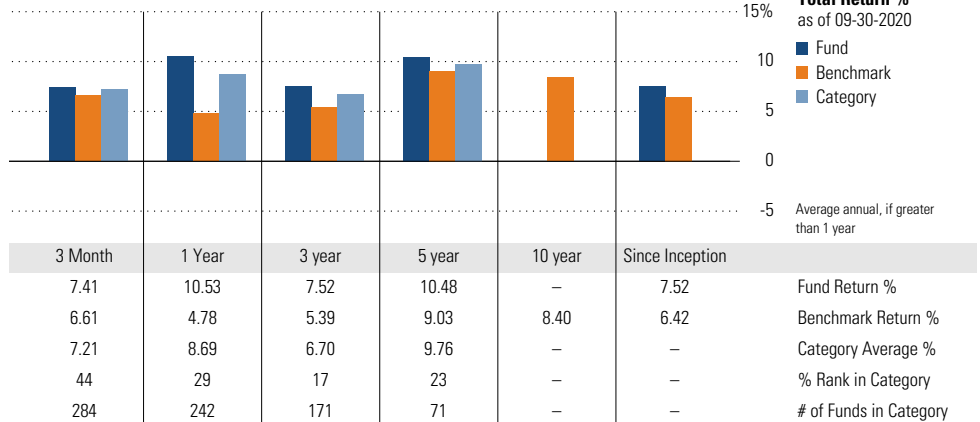
Morningstar Investment Management LLC Analysis

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

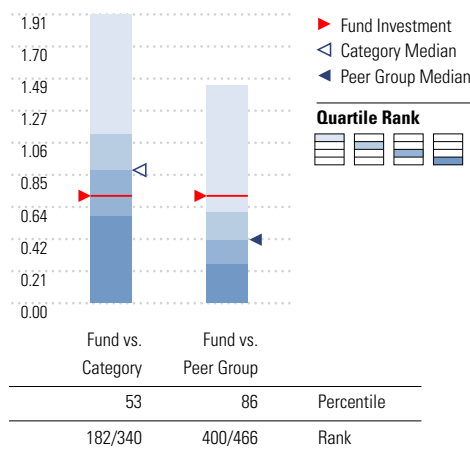
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	2.08	-	1.25
Beta	0.98	-	0.99
R-Squared	98.74	-	98.89
Standard Deviation	16.03	16.21	16.05
Sharpe Ratio	0.43	0.31	0.38
Tracking Error	1.82	-	1.82
Information Ratio	1.17	-	0.68
Up Capture Ratio	101.58	-	102.15
Down Capture Ratio	91.38	-	96.42

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.27	20.38	22.27
Price/Book Ratio	2.31	1.98	2.31
Avg Eff Duration	8.52	-	6.10

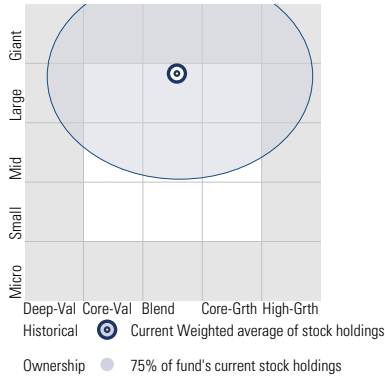
T. Rowe Price Retirement 2060 TRRLX

Morningstar Category
Target-Date 2060+

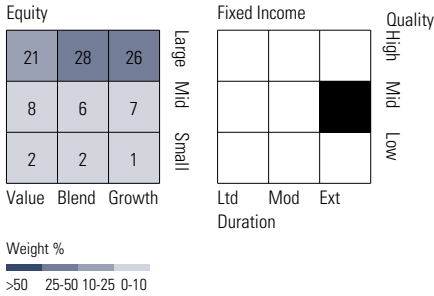
Morningstar Index
Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 09-30-2020

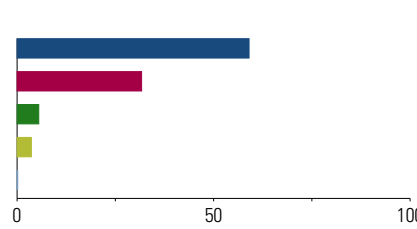
Morningstar Style Box™



Style Breakdown

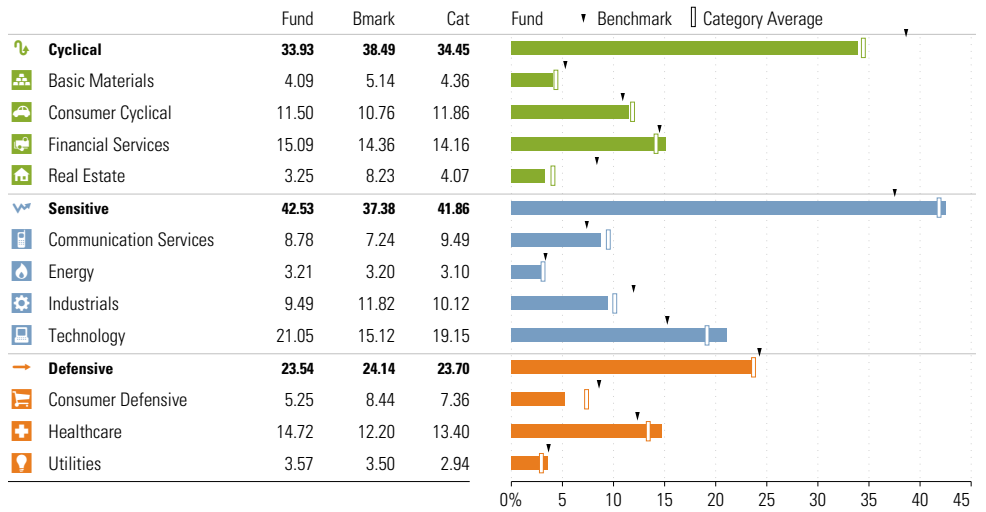


Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	59.02	54.45
Non-US Stocks	31.68	33.92
Bonds	5.51	7.19
Cash	3.63	1.67
Other	0.16	2.76
Total	100.00	100.00

Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price Growth Stock Z	—	20.23	20.23	—	—
⊕ T. Rowe Price Value Z	—	19.07	39.30	—	—
⊕ T. Rowe Price Equity Index 500 Z	—	8.09	47.38	—	—
⊕ T. Rowe Price International Stock Z	—	7.33	54.71	—	—
⊕ T. Rowe Price Overseas Stock Z	—	7.12	61.83	—	—
⊕ T. Rowe Price International Value Eq Z	—	7.02	68.85	—	—
⊖ T. Rowe Price Emerging Markets Stock Z	—	4.52	73.37	—	—
⊕ T. Rowe Price Mid-Cap Growth Z	—	4.04	77.41	—	—
⊕ T. Rowe Price Mid-Cap Value Z	—	3.51	80.92	—	—
⊕ T. Rowe Price New Income Z	—	2.74	83.66	—	—

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Templeton Global Bond Adv TGBAX

Morningstar Category
Nontraditional Bond

Morningstar Index
BBgBarc US Govt/Credit 5-10 Yr TR USD

Portfolio Manager(s)

Michael Hasenstab since 12-2001
Calvin Ho since 12-2018

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 18.76 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.67 is 46.4% lower than the Nontraditional Bond category average.

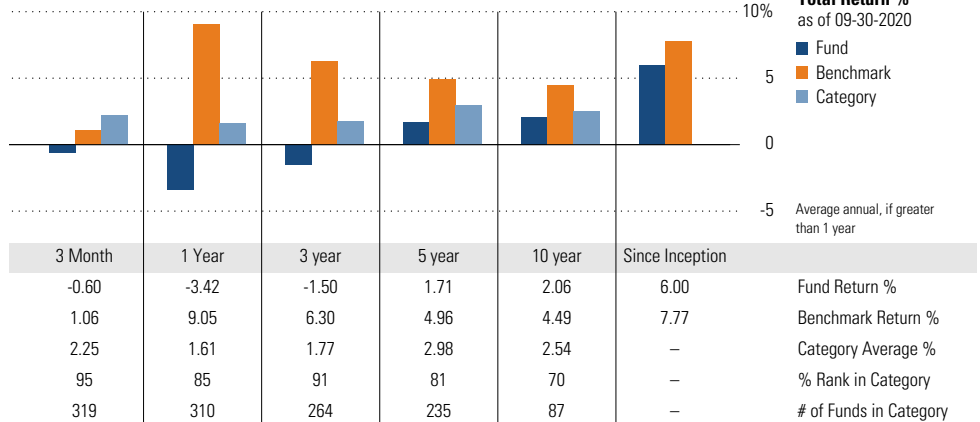
Morningstar Investment Management LLC Analysis

This fund now fails our performance consistency screen. It is a high-conviction fund whose risk and reward are therefore magnified on a short- and intermediate-term basis. We will be closely watching this fund in coming quarters.

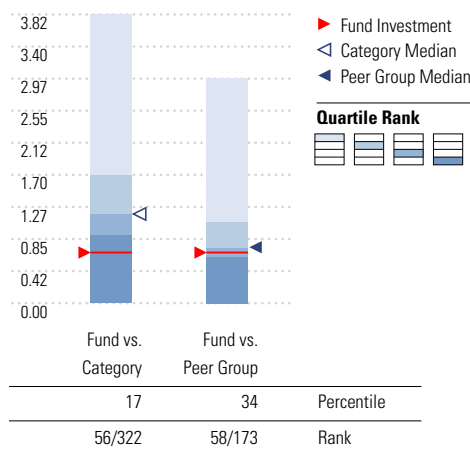
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	1.56	-	-0.94
Beta	-0.47	-	0.48
R-Squared	9.59	-	14.20
Standard Deviation	6.16	4.09	6.50
Sharpe Ratio	-0.48	1.13	0.10
Tracking Error	8.38	-	6.70
Information Ratio	-0.93	-	-0.71
Up Capture Ratio	-30.45	-	41.64
Down Capture Ratio	-43.76	-	69.97

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	2.48	6.37	3.68
Avg Eff Maturity	2.76	7.30	9.03

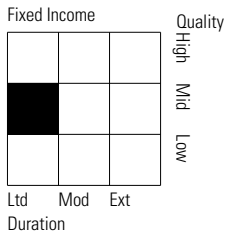
Templeton Global Bond Adv TGBAX

Morningstar Category
Nontraditional Bond

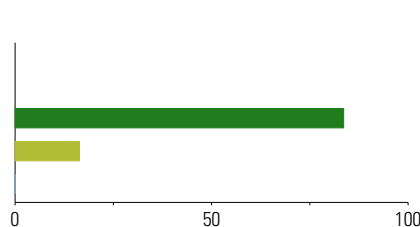
Morningstar Index
BBgBarc US Govt/Credit 5-10 Yr TR USD

Style Analysis as of 09-30-2020

Style Breakdown



Asset Allocation as of 09-30-2020

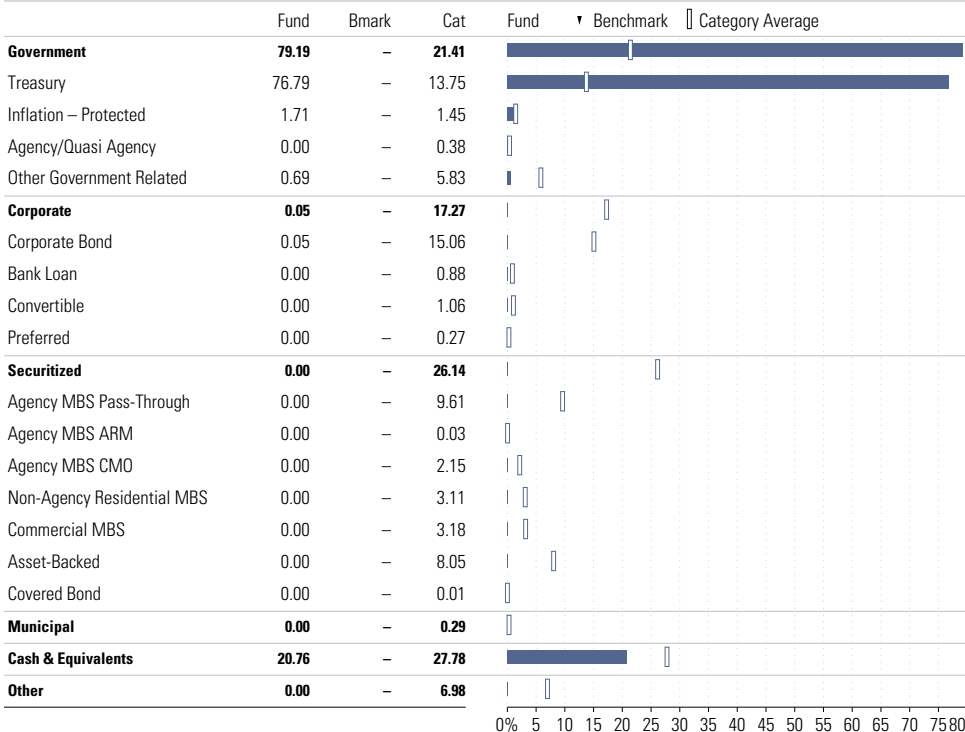


Asset Class	Net %	Cat%
US Stocks	0.00	0.33
Non-US Stocks	0.00	0.00
Bonds	83.60	73.01
Cash	16.38	22.58
Other	0.02	1.91
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	41.64	57.60	18.81
AA	6.82	6.60	9.46
A	4.53	17.44	16.42
BBB	30.04	18.36	21.56
BB	10.74	0.00	15.19
B	2.66	0.00	10.38
Below B	3.57	0.00	5.47
Not Rated	0.00	0.00	2.72

Sector Weighting as of 09-30-2020



Top 10 Holdings as of 09-30-2020

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes 1.75%	12-2024	13.19	13.19	-
⊕ Franklin IFT Money Market	-	11.23	24.42	-
Mexico (United Mexican States) 6.75%	03-2023	7.45	31.87	-
⊕ Japan(Govt Of) 0%	03-2021	4.38	36.25	-
⊖ Brazil (Federative Republic) 9.61%	01-2021	3.37	39.62	-
The Republic of Korea 1.38%	12-2029	2.89	42.51	-
Indonesia (Republic of) 9.5%	07-2023	2.86	45.37	-
United States Treasury Notes 2.62%	12-2025	2.68	48.06	-
⊕ Japan(Govt Of) 0%	12-2020	2.42	50.48	-
Mexico (United Mexican States) 8%	12-2023	2.41	52.89	-

Total Holdings 197

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Donald Butler since 04-2016

Michelle Louie since 11-2017

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 4.43 years.

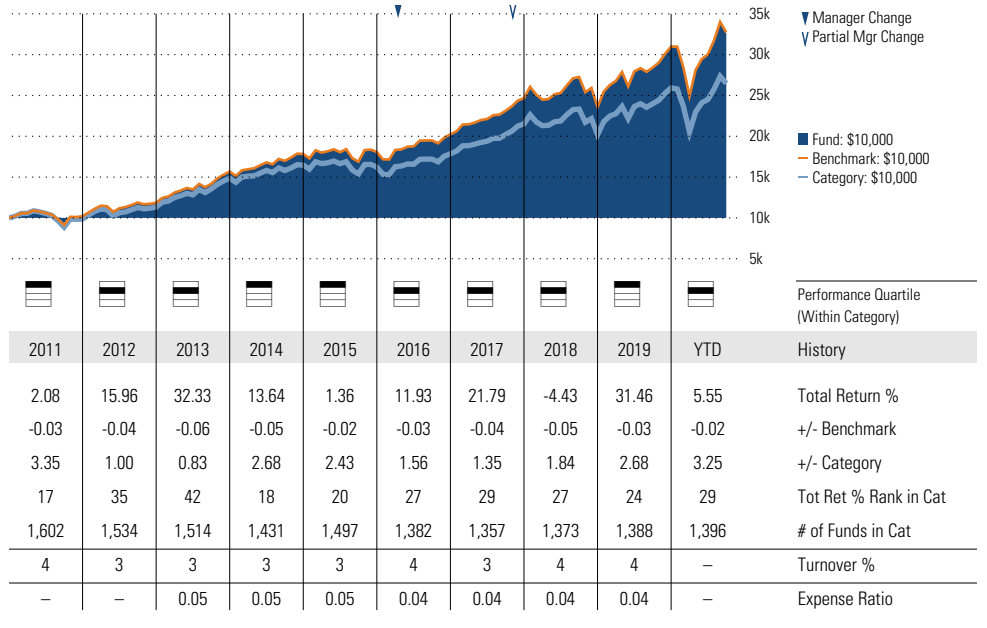
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.04 is 95.29% lower than the Large Blend category average.

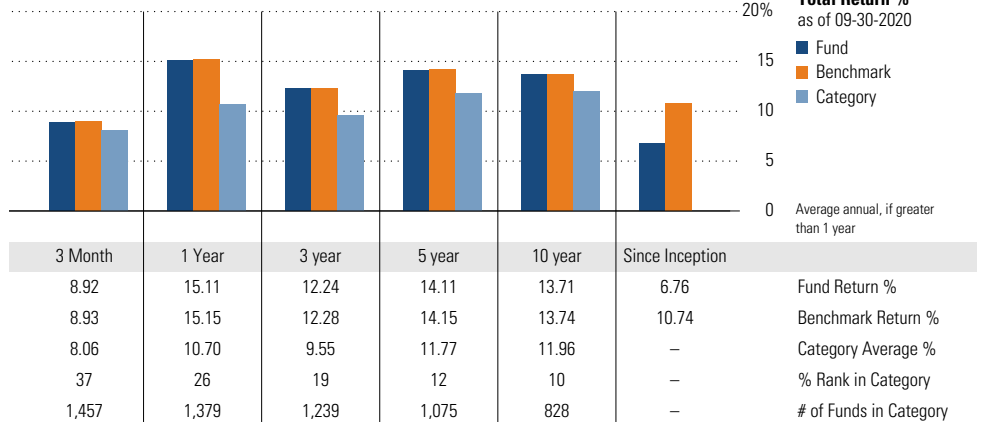
Morningstar Investment Management LLC Analysis

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

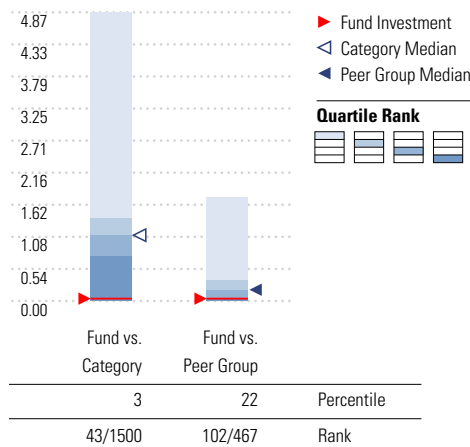
Growth of \$10,000



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	-0.04	-	-2.29
Beta	1.00	-	0.97
R-Squared	100.00	-	95.59
Standard Deviation	17.74	17.74	17.56
Sharpe Ratio	0.65	0.65	0.51
Tracking Error	0.01	-	3.57
Information Ratio	-3.89	-	-1.28
Up Capture Ratio	99.93	-	91.12
Down Capture Ratio	100.06	-	100.00

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	25.91	25.90	24.36
Price/Book Ratio	3.56	3.55	3.50
Geom Avg Mkt Cap \$B	156.78	156.62	220.30
ROE	27.33	27.32	29.32

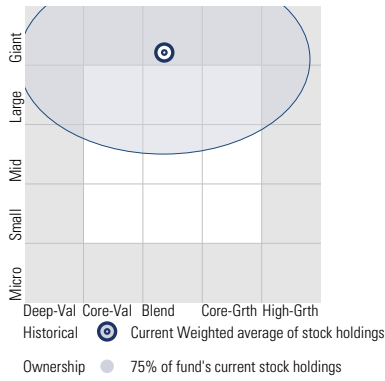
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

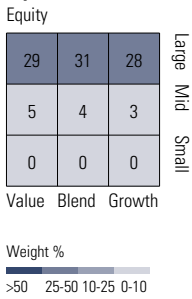
Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2020

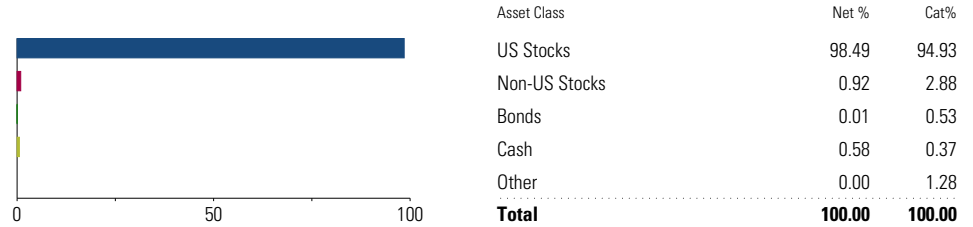
Morningstar Style Box™



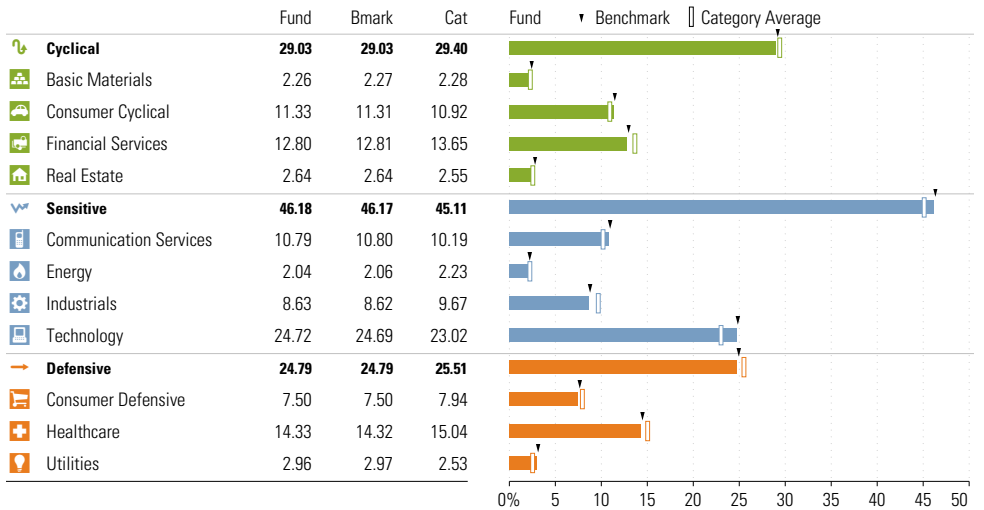
Style Breakdown



Asset Allocation as of 09-30-2020



Sector Weighting as of 09-30-2020



Top 15 Holdings as of 09-30-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	6.65	6.65	58.57	Technology
Microsoft Corp	5.68	12.33	34.34	Technology
Amazon.com Inc	4.79	17.12	70.40	Consumer Cyclical
Facebook Inc A	2.25	19.37	27.60	Communication Svc
Alphabet Inc A	1.57	20.94	9.42	Communication Svc
Alphabet Inc Class C	1.54	22.48	9.92	Communication Svc
Berkshire Hathaway Inc Class B	1.48	23.96	-5.99	Financial Services
Johnson & Johnson	1.40	25.36	4.10	Healthcare
Procter & Gamble Co	1.24	26.60	13.14	Consumer Defensive
Visa Inc Class A	1.20	27.79	6.90	Financial Services
NVIDIA Corp	1.19	28.98	130.22	Technology
The Home Depot Inc	1.07	30.05	29.23	Consumer Cyclical
Mastercard Inc A	1.07	31.12	13.66	Financial Services
UnitedHealth Group Inc	1.06	32.18	7.27	Healthcare
JPMorgan Chase & Co	1.03	33.21	-29.00	Financial Services

Total Holdings 514

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Growth Index Admiral VIGAX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994

Walter Nejman since 04-2016

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 25.77 years.

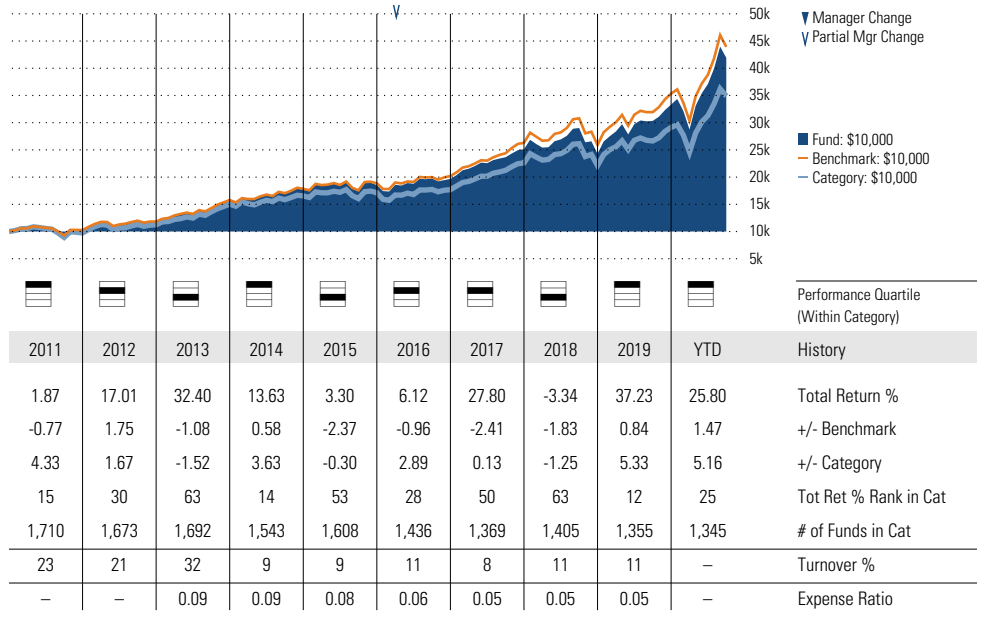
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.05 is 95.05% lower than the Large Growth category average.

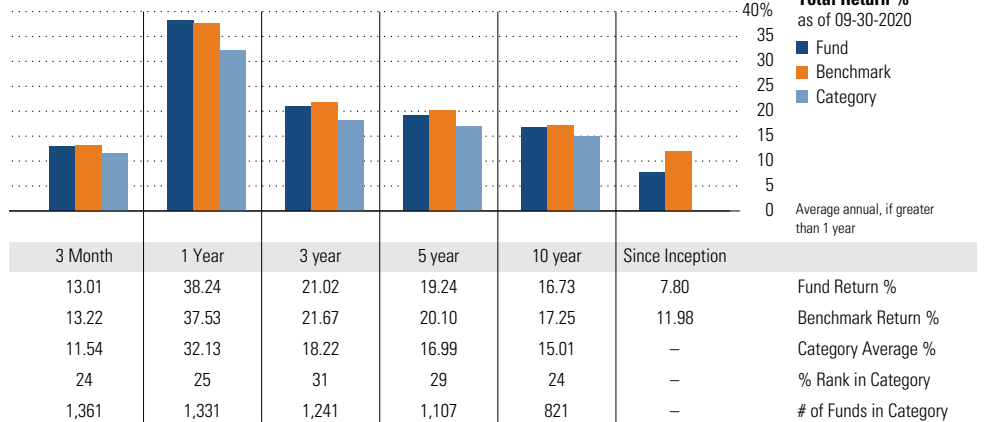
Morningstar Investment Management LLC Analysis

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.

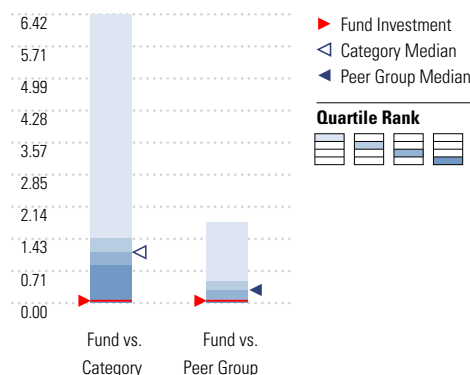
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	-0.62	-	-2.17
Beta	1.00	-	0.97
R-Squared	99.55	-	93.87
Standard Deviation	19.17	19.05	19.20
Sharpe Ratio	1.01	1.04	0.89
Tracking Error	1.29	-	4.70
Information Ratio	-0.51	-	-0.84
Up Capture Ratio	98.76	-	92.45
Down Capture Ratio	100.46	-	99.78

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	38.14	33.32	33.48
Price/Book Ratio	8.63	9.12	7.43
Geom Avg Mkt Cap \$B	236.68	190.12	255.68
ROE	30.25	32.08	31.18

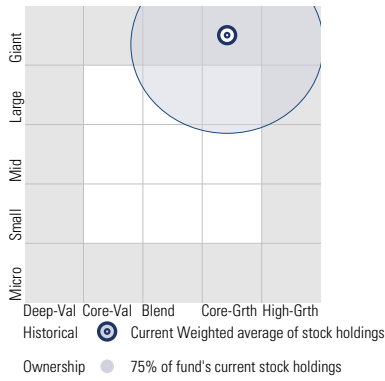
Vanguard Growth Index Admiral VIGAX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 09-30-2020

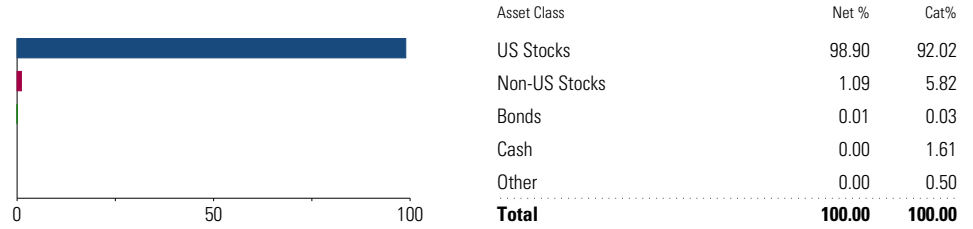
Morningstar Style Box™



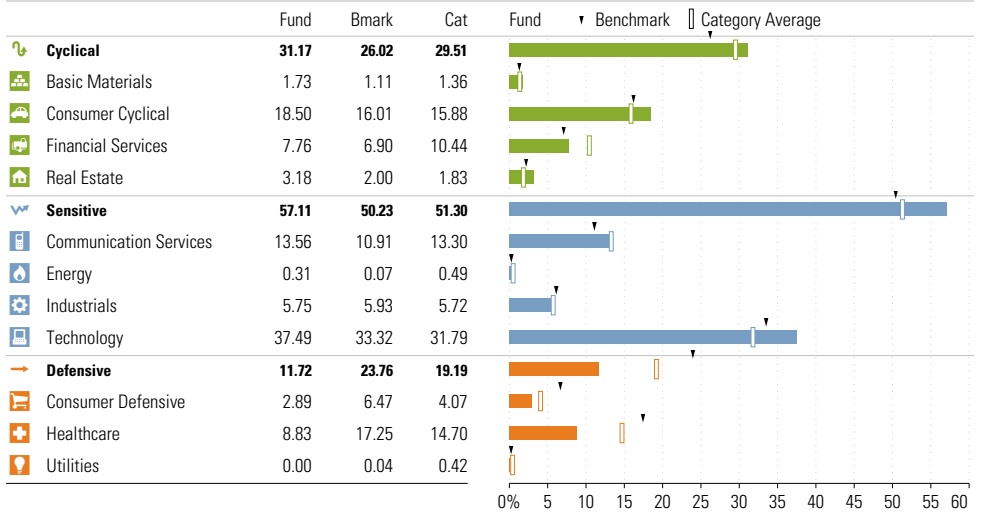
Style Breakdown



Asset Allocation as of 09-30-2020



Sector Weighting as of 09-30-2020



Top 15 Holdings as of 09-30-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	10.86	10.86	58.57	Technology
Microsoft Corp	9.69	20.55	34.34	Technology
Amazon.com Inc	8.16	28.71	70.40	Consumer Cyclical
Facebook Inc A	3.83	32.55	27.60	Communication Svc
Alphabet Inc A	2.68	35.23	9.42	Communication Svc
Alphabet Inc Class C	2.54	37.77	9.92	Communication Svc
Visa Inc Class A	1.98	39.75	6.90	Financial Services
Tesla Inc	1.95	41.70	412.77	Consumer Cyclical
NVIDIA Corp	1.93	43.63	130.22	Technology
Mastercard Inc A	1.84	45.47	13.66	Financial Services
The Home Depot Inc	1.82	47.29	29.23	Consumer Cyclical
Adobe Inc	1.43	48.73	48.70	Technology
PayPal Holdings Inc	1.41	50.13	82.15	Financial Services
Salesforce.com Inc	1.31	51.44	54.53	Technology
Netflix Inc	1.30	52.75	54.54	Communication Svc

Total Holdings 259

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 12.38 years.

Style: The fund has landed in its primary style box — Large Value — 45.45 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.37 is 65.09% lower than the Foreign Large Value category average.

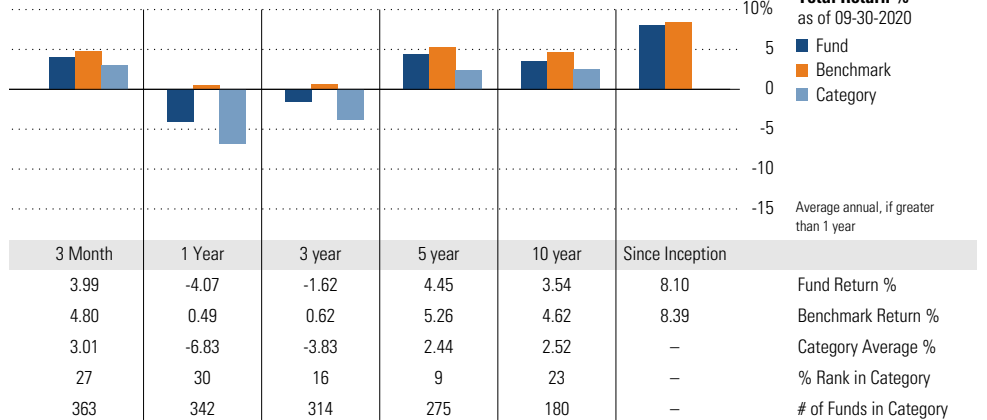
Morningstar Investment Management LLC Analysis

This foreign large value fund fails our style consistency screen owing to its occasional drift into the blend portion of the style box. However, the movement has been minor and the fund still pursues a value-oriented strategy.

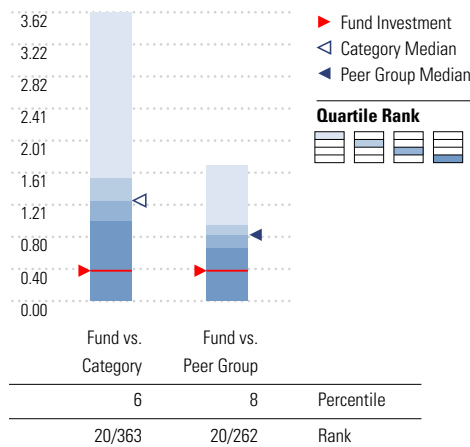
Growth of \$10,000



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	-2.13	-	-4.56
Beta	1.07	-	1.10
R-Squared	96.54	-	93.16
Standard Deviation	16.89	15.45	17.57
Sharpe Ratio	-0.11	0.01	-0.23
Tracking Error	3.35	-	4.99
Information Ratio	-0.67	-	-1.01
Up Capture Ratio	99.42	-	95.81
Down Capture Ratio	109.96	-	118.15

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	15.87	19.92	14.64
Price/Book Ratio	1.22	1.54	1.00
Geom Avg Mkt Cap \$B	34.01	36.00	29.55
ROE	13.12	12.77	9.40

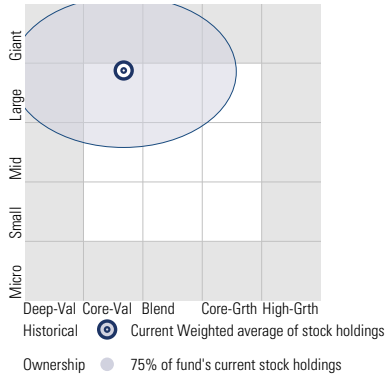
Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

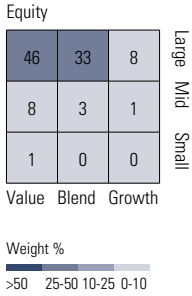
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2020

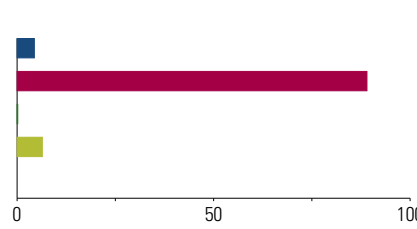
Morningstar Style Box™



Style Breakdown

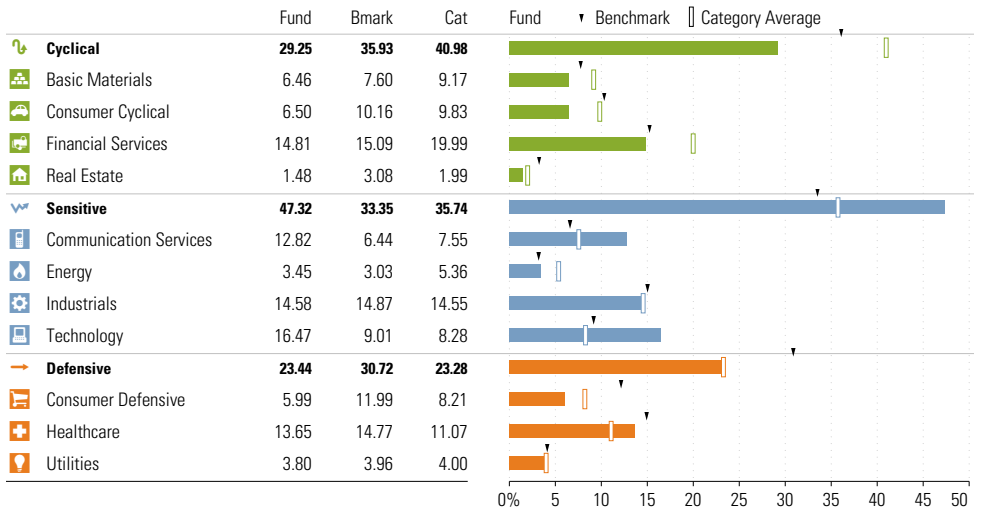


Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	4.39	3.62
Non-US Stocks	89.02	94.66
Bonds	0.17	0.24
Cash	6.42	1.40
Other	0.00	0.09
Total	100.00	100.00

Sector Weighting as of 09-30-2020



World Regions % Equity 09-30-2020



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %
Greater Asia	37.27	33.75	Americas	8.02	6.09	Greater Europe	54.71	60.16	Market Maturity	Fund %
Japan	16.84	19.08	North America	6.13	5.29	United Kingdom	12.79	16.23	Developed Markets	88.85
Australasia	0.54	3.05	Central/Latin	1.89	0.80	W euro-ex UK	40.88	43.05	Emerging Markets	11.15
Asia-4 Tigers	11.68	7.74				Emrgng Europe	0.29	0.40	Not Available	0.00
Asia-ex 4 Tigers	8.21	3.88				Africa	0.75	0.48		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Market Liquidity Inv	6.37	6.37	-	-
⊖ Novartis AG	2.72	9.09	-9.84	Healthcare
⊖ Sanofi SA	2.47	11.55	-1.27	Healthcare
⊕ Samsung Electronics Co Ltd	2.31	13.87	-	Technology
⊖ Tesco PLC	1.83	15.70	-14.18	Consumer Defensive
⊖ Panasonic Corp	1.61	17.31	-11.24	Technology
⊖ SAP SE	1.55	18.86	11.65	Technology
Sony Corp	1.53	20.39	9.20	Technology
⊖ Fresenius Medical Care AG & Co. KGaA	1.48	21.87	11.01	Healthcare
Samsung SDI Co Ltd	1.47	23.34	-	Technology

Total Holdings 159

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Donald Butler since 02-2013
Michael Johnson since 04-2016

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 7.61 years.

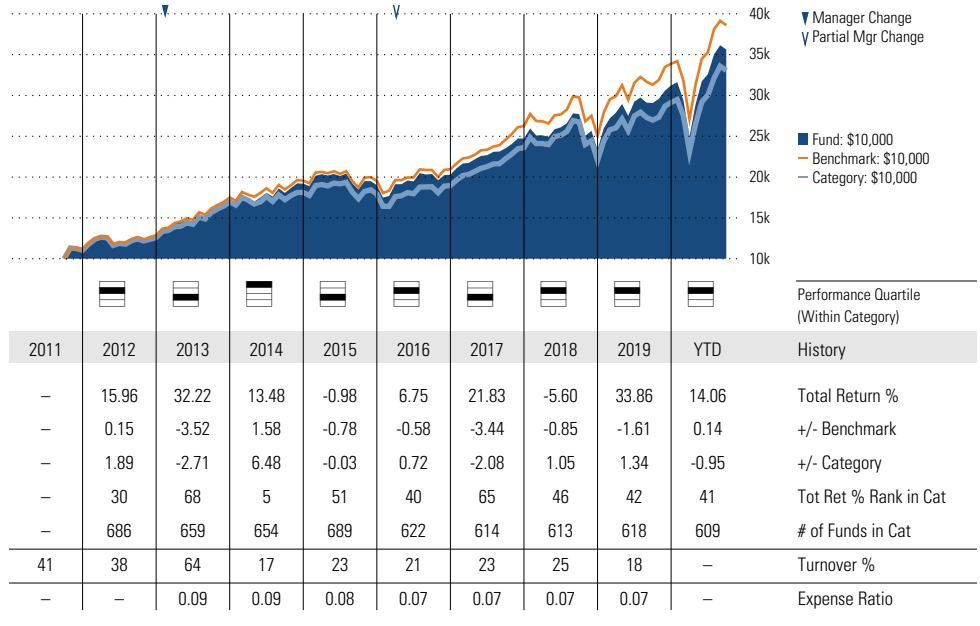
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 93.81% lower than the Mid-Cap Growth category average.

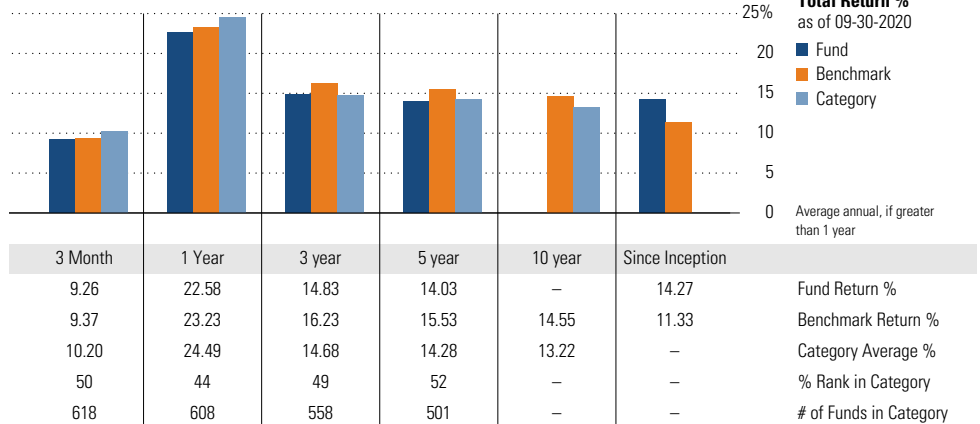
Morningstar Investment Management LLC Analysis

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

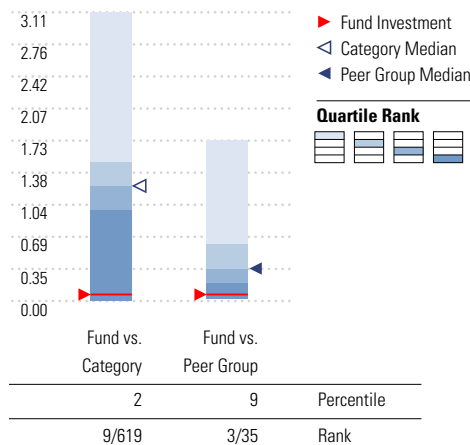
Growth of \$10,000



Trailing Performance



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	-0.79	-	-0.25
Beta	0.97	-	1.00
R-Squared	99.00	-	93.30
Standard Deviation	20.01	20.56	21.38
Sharpe Ratio	0.71	0.76	0.71
Tracking Error	2.11	-	5.49
Information Ratio	-0.67	-	-0.26
Up Capture Ratio	94.79	-	99.38
Down Capture Ratio	97.25	-	101.19

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	35.64	31.13	35.56
Price/Book Ratio	5.65	7.17	5.36
Geom Avg Mkt Cap \$B	22.74	16.74	16.40
ROE	10.86	16.55	8.84

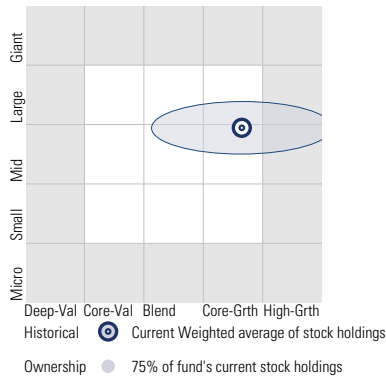
Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

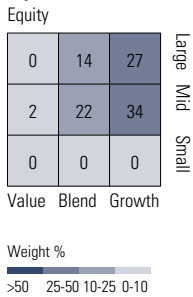
Morningstar Index
Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2020

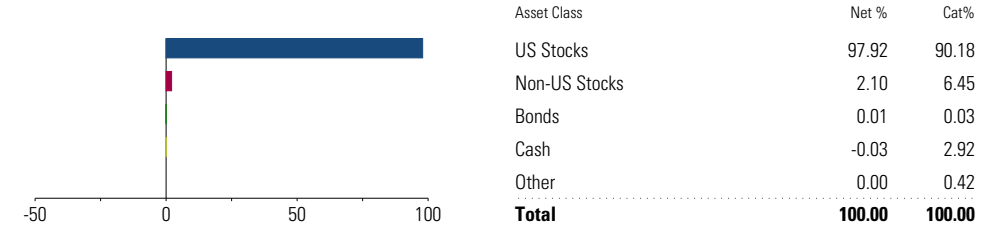
Morningstar Style Box™



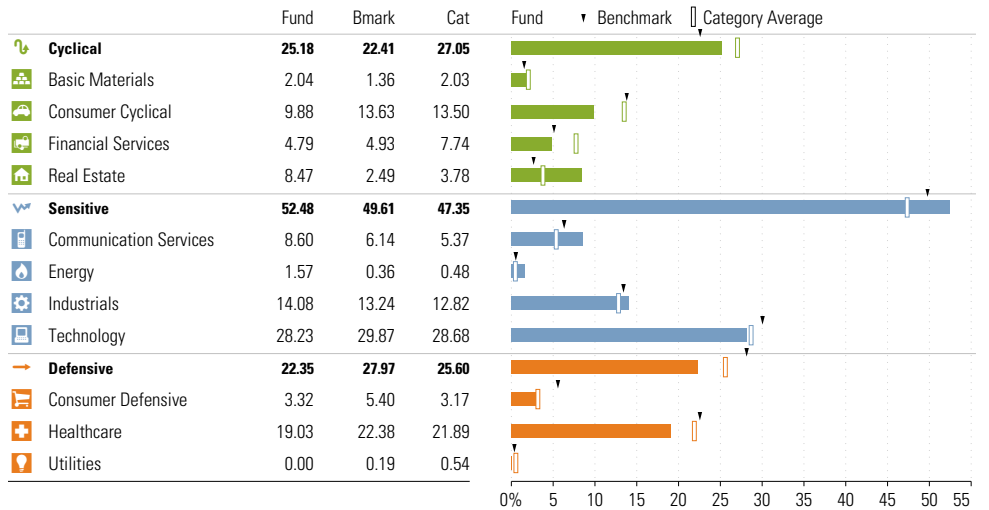
Style Breakdown



Asset Allocation as of 09-30-2020



Sector Weighting as of 09-30-2020



Top 15 Holdings as of 09-30-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Digital Realty Trust Inc	1.54	1.54	25.37	Real Estate
⊕ DexCom Inc	1.54	3.08	88.46	Healthcare
⊕ Lululemon Athletica Inc	1.53	4.61	42.17	Consumer Cyclical
⊕ Veeva Systems Inc Class A	1.48	6.09	99.91	Healthcare
⊕ DocuSign Inc	1.48	7.57	190.43	Technology
⊕ SBA Communications Corp	1.39	8.96	32.73	Real Estate
⊕ Chipotle Mexican Grill Inc Class A	1.36	10.32	48.57	Consumer Cyclical
⊕ Twilio Inc A	1.33	11.65	151.41	Communication Svc
⊕ Centene Corp	1.32	12.97	-7.22	Healthcare
⊕ IDEXX Laboratories Inc	1.31	14.28	50.54	Healthcare
⊕ Twitter Inc	1.31	15.58	38.85	Communication Svc
⊕ CoStar Group Inc	1.30	16.89	41.82	Real Estate
⊕ Synopsys Inc	1.27	18.15	53.72	Technology
⊕ Amphenol Corp Class A	1.26	19.42	0.73	Technology
⊕ IQVIA Holdings Inc	1.18	20.59	2.02	Healthcare

Total Holdings 160

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996

Walter Nejman since 05-2016

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 24.4 years.

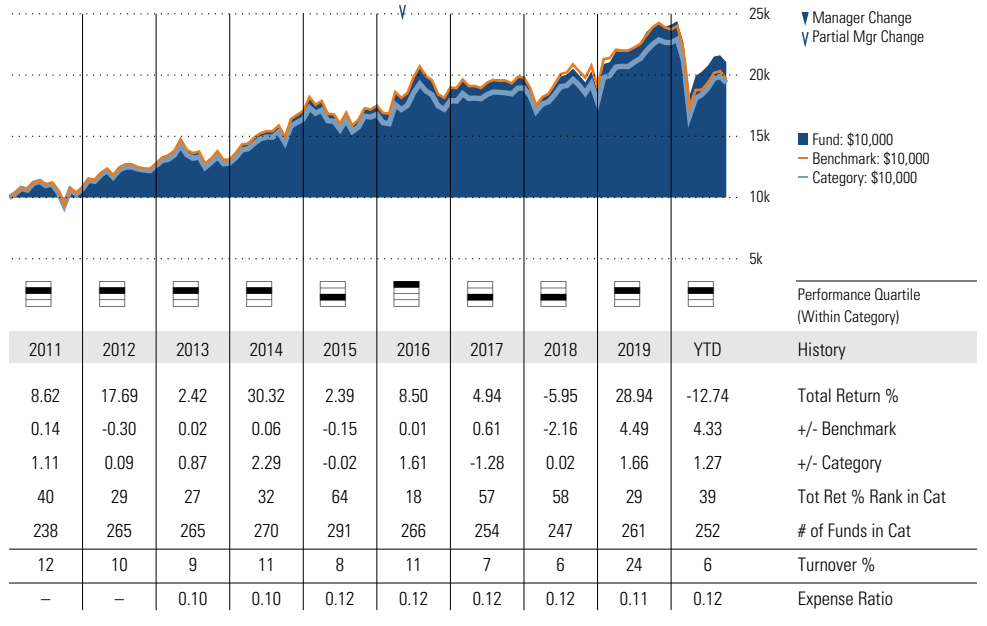
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.12 is 89.09% lower than the Real Estate category average.

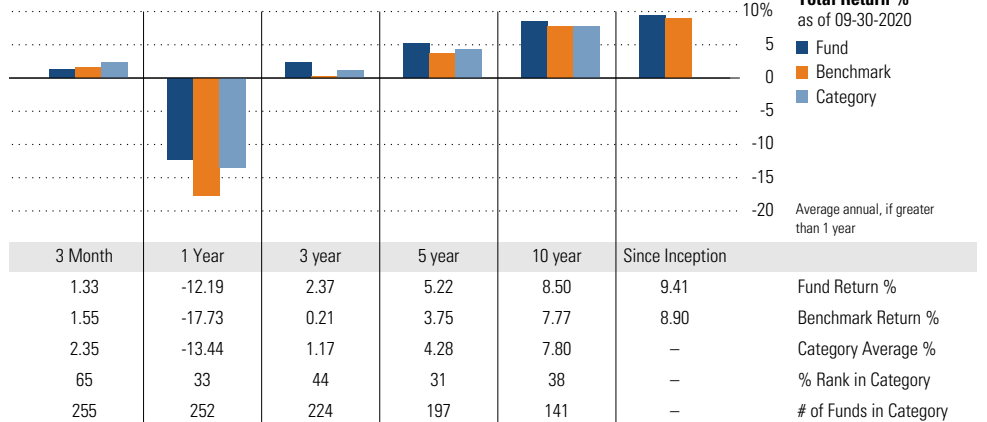
Morningstar Investment Management LLC Analysis

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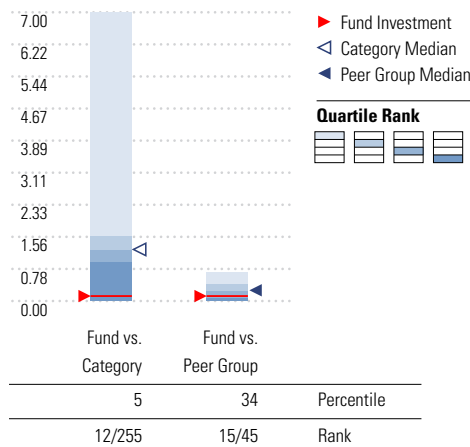
Growth of \$10,000



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	2.03	-	1.73
Beta	0.94	-	0.92
R-Squared	98.71	-	94.44
Standard Deviation	18.01	19.03	18.15
Sharpe Ratio	0.13	0.03	0.13
Tracking Error	2.35	-	4.55
Information Ratio	0.92	-	0.40
Up Capture Ratio	100.14	-	96.34
Down Capture Ratio	90.62	-	88.90

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	30.57	38.46	30.38
Price/Book Ratio	2.28	2.42	2.41
Geom Avg Mkt Cap \$B	17.62	9.35	19.62
ROE	11.89	9.56	12.16

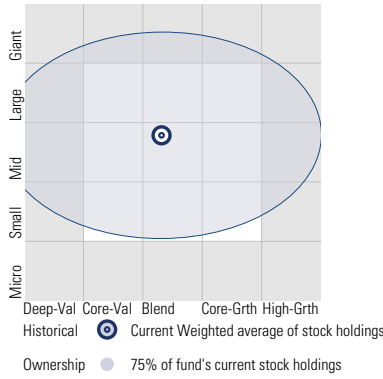
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

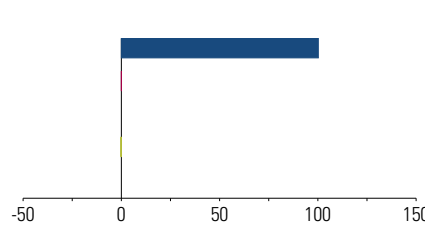
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™



Asset Allocation as of 09-30-2020



Asset Class	Net %	Cat%
US Stocks	100.23	90.22
Non-US Stocks	0.03	1.07
Bonds	0.00	3.23
Cash	-0.27	1.50
Other	0.00	3.98
Total	100.00	100.00

Sector Weighting as of 09-30-2020

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	99.97	99.13	99.20			
Basic Materials	0.00	0.00	0.07			
Consumer Cyclical	0.00	0.13	1.06			
Financial Services	0.01	0.00	0.11			
Real Estate	99.96	99.00	97.96			
Sensitive	0.03	0.87	0.74			
Communication Services	0.00	0.00	0.17			
Energy	0.00	0.00	0.02			
Industrials	0.03	0.87	0.18			
Technology	0.00	0.00	0.37			
Defensive	0.00	0.00	0.07			
Consumer Defensive	0.00	0.00	0.00			
Healthcare	0.00	0.00	0.00			
Utilities	0.00	0.00	0.07			

Style Breakdown



Top 15 Holdings as of 09-30-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Real Estate II Index	12.36	12.36	-	-
⊖ American Tower Corp	8.52	20.88	6.63	Real Estate
⊖ Prologis Inc	5.91	26.79	14.83	Real Estate
⊖ Crown Castle International Corp	5.52	32.31	19.66	Real Estate
⊖ Equinix Inc	5.35	37.66	31.59	Real Estate
⊖ Digital Realty Trust Inc	2.96	40.62	25.37	Real Estate
⊖ SBA Communications Corp	2.83	43.45	32.73	Real Estate
⊖ Public Storage	2.70	46.15	7.40	Real Estate
⊖ Welltower Inc	1.83	47.98	-30.08	Real Estate
⊖ Weyerhaeuser Co	1.69	49.68	-4.44	Real Estate
⊖ AvalonBay Communities Inc	1.67	51.35	-26.51	Real Estate
⊖ Realty Income Corp	1.66	53.01	-14.64	Real Estate
⊖ Alexandria Real Estate Equities Inc	1.61	54.61	0.97	Real Estate
⊖ Simon Property Group Inc	1.57	56.18	-54.30	Real Estate
⊖ Equity Residential	1.52	57.70	-34.33	Real Estate

Total Holdings 183

⊕ 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
 Richard Pzena since 03-2014
 John Flynn since 12-2015
 Benjamin Silver since 02-2017
 Jon Hartsel since 11-2019
 William Weber since 12-2019
 Meहुल Trivedi since 12-2019

Quantitative Screens

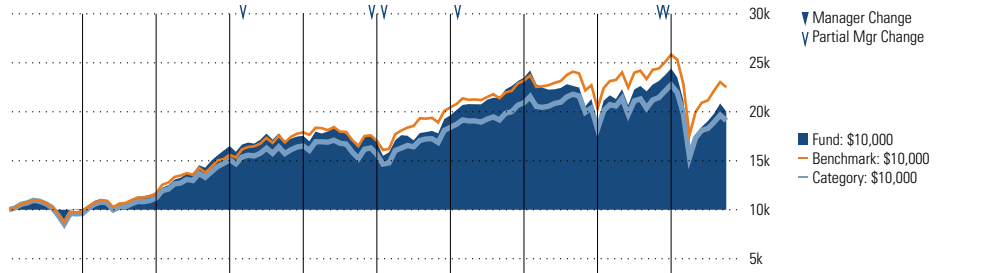
✔ **Performance:** The fund has finished in the Mid-Cap Value category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 15.61 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.33 is 67.96% lower than the Mid-Cap Value category average.

Growth of \$10,000



Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD	History
0.82	15.25	42.04	6.36	-3.80	16.34	19.51	-19.73	29.54	-17.94	Total Return %	
2.20	-3.26	8.58	-8.39	0.98	-3.66	6.17	-7.44	2.48	-5.10	+/- Benchmark	
4.78	-1.35	6.90	-2.95	1.61	-1.72	6.29	-6.87	4.36	-1.69	+/- Category	
16	68	8	81	37	62	7	94	20	64	Tot Ret % Rank in Cat	
415	430	440	432	474	437	442	461	431	421	# of Funds in Cat	
25	18	27	18	24	27	22	31	31	-	Turnover %	
-	-	0.43	0.41	0.39	0.35	0.39	0.36	0.33	-	Expense Ratio	

Trailing Performance

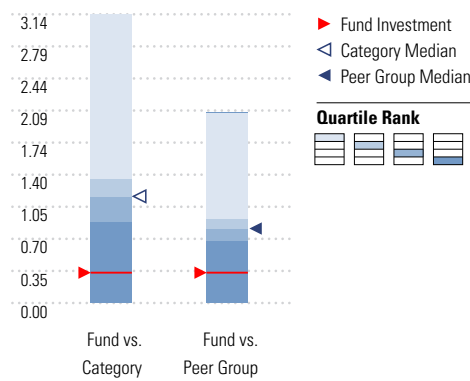


Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 09-30-2020
Fund Return %	5.11	-12.08	-3.49	4.17	8.33	7.64	Fund
Benchmark Return %	6.40	-7.30	0.82	6.38	9.71	10.99	Benchmark
Category Average %	4.39	-10.25	-1.16	4.93	8.16	-	Category
% Rank in Category	39	66	83	70	51	-	
# of Funds in Category	424	418	390	347	248	-	

Morningstar Investment Management LLC Analysis

We are placing this fund on watch due to significant changes to the underlying subadvisor lineup. At the end of 2019, Vanguard removed longtime subadvisor Barrow Hanley, replacing the firm with another well-known value manager, Cooke & Bieler. The current allocation now stands at 40% to Cooke & Bieler, 28% to Pzena Investment Management, and 20% to Donald Smith & Co. (added in 2019). Although Vanguard has a strong track record of judiciously hiring and firing managers and the suite of managers here is seasoned, the new mix of strategies could lead to different performance dynamics, warranting the decision to place the fund on watch.

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

Metric	Fund	Bmark	Cat
Alpha	-3.90	-	-1.98
Beta	1.16	-	1.02
R-Squared	97.52	-	96.44
Standard Deviation	25.16	21.45	22.27
Sharpe Ratio	-0.07	0.07	-0.01
Tracking Error	5.22	-	4.57
Information Ratio	-0.83	-	-0.44
Up Capture Ratio	101.22	-	98.57
Down Capture Ratio	117.89	-	106.74

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	10.53	21.21	17.47
Price/Book Ratio	1.10	2.11	1.67
Geom Avg Mkt Cap \$B	6.15	13.20	10.91
ROE	6.90	11.29	10.43

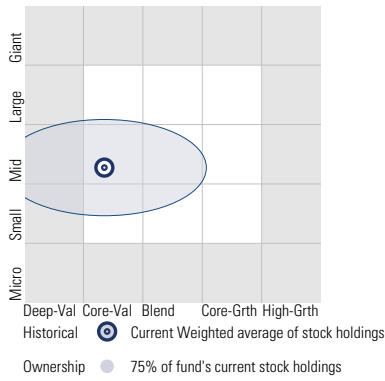
Vanguard Selected Value Inv VASVX

Morningstar Category
Mid-Cap Value

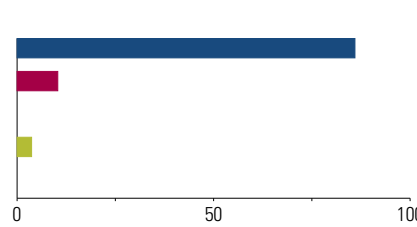
Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2020

Morningstar Style Box™

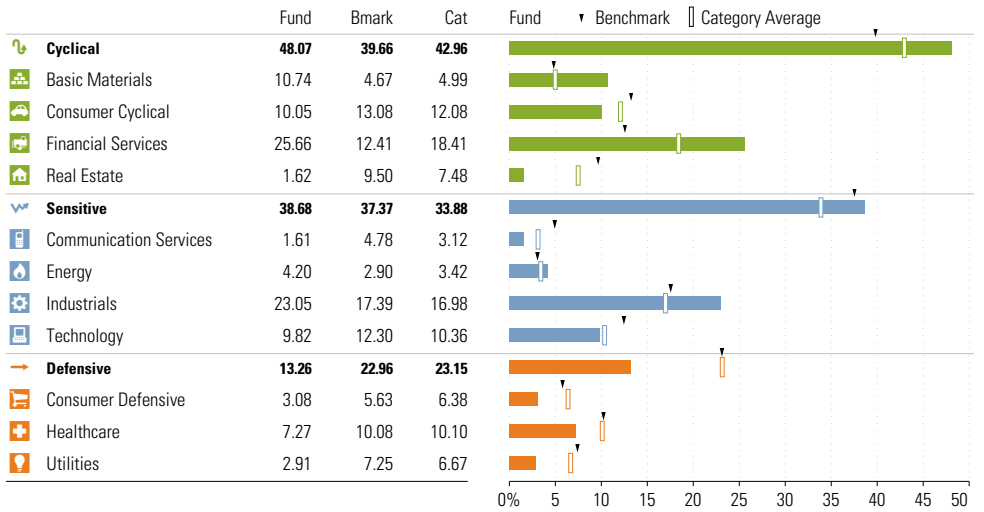


Asset Allocation as of 09-30-2020

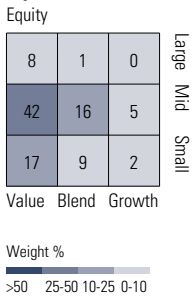


Asset Class	Net %	Cat%
US Stocks	85.96	91.72
Non-US Stocks	10.35	5.80
Bonds	0.00	0.07
Cash	3.69	1.86
Other	0.00	0.54
Total	100.00	100.00

Sector Weighting as of 09-30-2020



Style Breakdown



Top 15 Holdings as of 09-30-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Market Liquidity Inv	3.49	3.49	-	-
⊖ AerCap Holdings NV	2.85	6.35	-59.02	Industrials
⊖ Iamgold Corp	2.06	8.41	5.36	Basic Materials
⊕ Gildan Activewear Inc	1.89	10.31	-31.10	Consumer Cyclical
⊖ Gold Fields Ltd ADR	1.80	12.11	88.57	Basic Materials
⊖ Arrow Electronics Inc	1.77	13.88	-7.17	Technology
JetBlue Airways Corp	1.62	15.50	-39.48	Industrials
Taylor Morrison Home Corp Class A	1.56	17.06	12.49	Consumer Cyclical
⊕ Unum Group	1.53	18.58	-39.35	Financial Services
⊖ Snap-on Inc	1.47	20.05	-11.23	Industrials
⊖ Micron Technology Inc	1.39	21.45	-12.68	Technology
⊖ Helen Of Troy Ltd	1.33	22.78	7.64	Consumer Defensive
⊖ Globe Life Inc	1.26	24.04	-23.57	Financial Services
⊕ CNO Financial Group Inc	1.24	25.28	-9.60	Financial Services
⊖ Halliburton Co	1.22	26.50	-49.65	Energy

Total Holdings 132

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Value Index Adm VVIAX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994

Walter Nejman since 04-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Large Value 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.

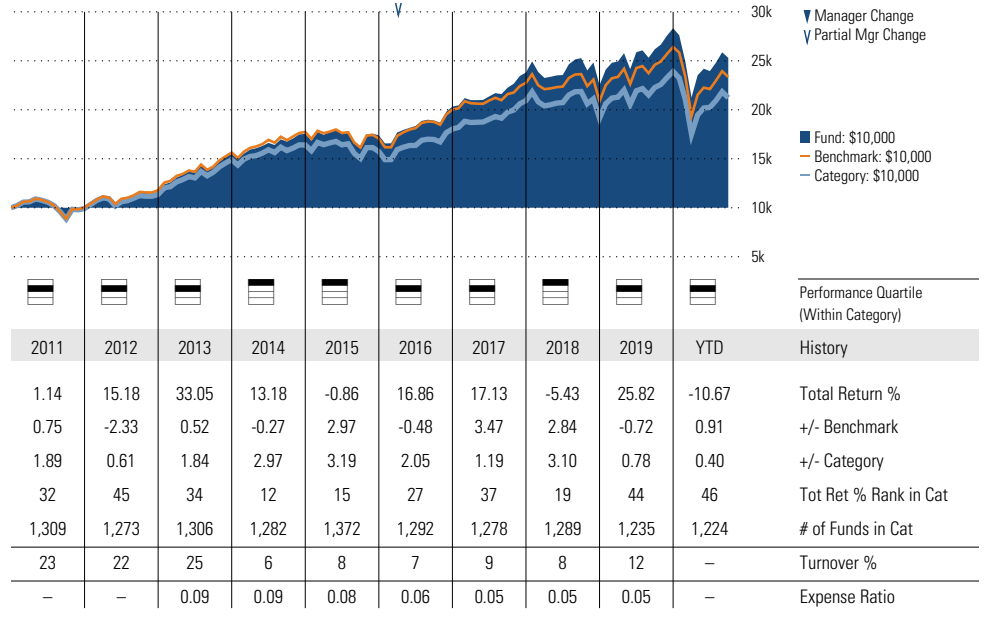
✔ **Style:** The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.05 is 94.68% lower than the Large Value category average.

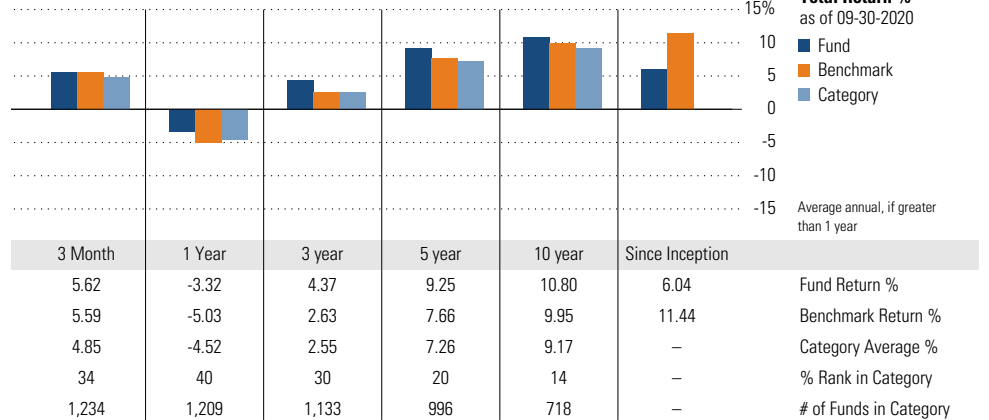
Morningstar Investment Management LLC Analysis

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

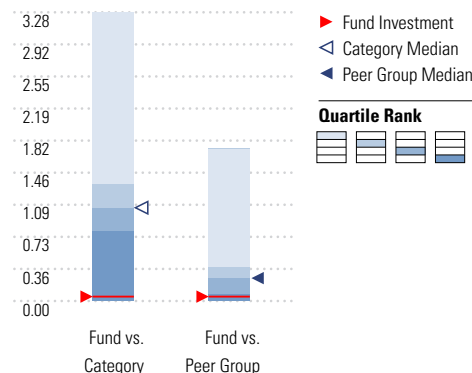
Growth of \$10,000



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	1.73	-	-0.21
Beta	0.95	-	0.99
R-Squared	98.99	-	96.08
Standard Deviation	17.45	18.33	18.50
Sharpe Ratio	0.24	0.15	0.14
Tracking Error	2.01	-	3.93
Information Ratio	0.87	-	-0.07
Up Capture Ratio	103.33	-	99.08
Down Capture Ratio	96.15	-	100.37

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.68	21.67	19.07
Price/Book Ratio	2.15	2.42	1.79
Geom Avg Mkt Cap \$B	84.91	64.52	92.25
ROE	20.23	17.16	15.63

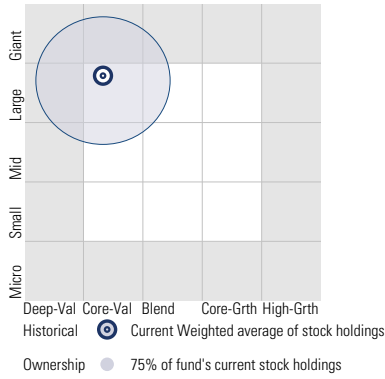
Vanguard Value Index Adm VVIAX

Morningstar Category
Large Value

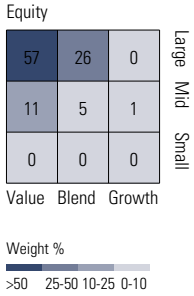
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 09-30-2020

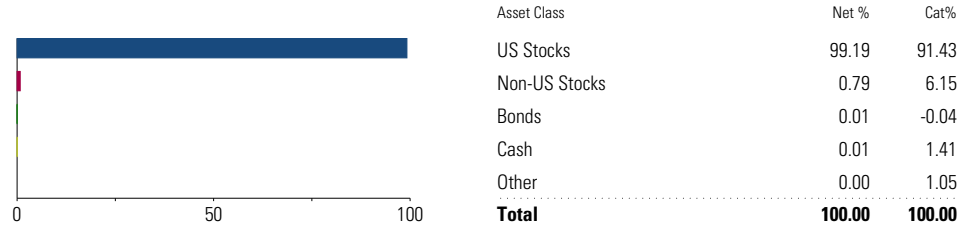
Morningstar Style Box™



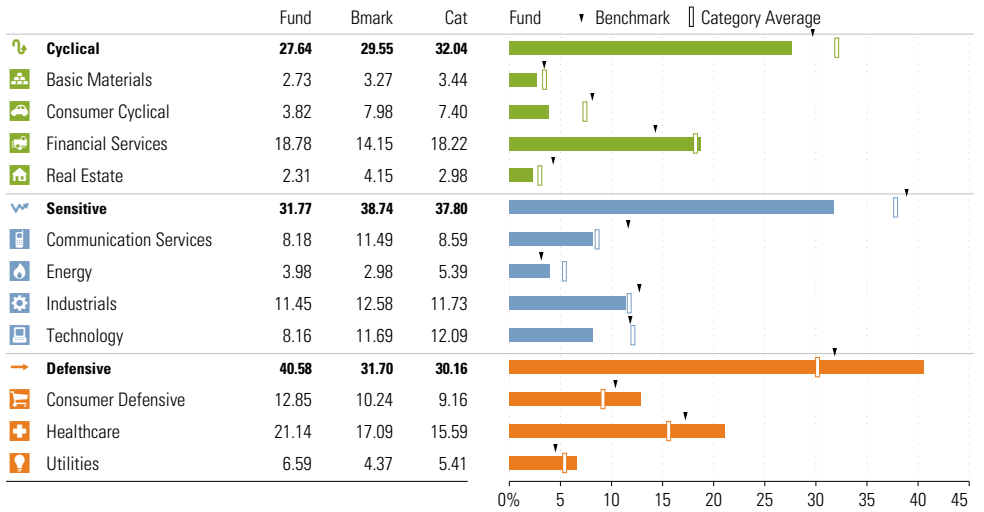
Style Breakdown



Asset Allocation as of 09-30-2020



Sector Weighting as of 09-30-2020



Top 15 Holdings as of 09-30-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Berkshire Hathaway Inc Class B	3.26	3.26	-5.99	Financial Services
⊖ Johnson & Johnson	3.12	6.38	4.10	Healthcare
⊖ Procter & Gamble Co	2.75	9.13	13.14	Consumer Defensive
⊖ UnitedHealth Group Inc	2.36	11.50	7.27	Healthcare
⊕ JPMorgan Chase & Co	2.34	13.83	-29.00	Financial Services
⊖ Verizon Communications Inc	1.96	15.80	-0.11	Communication Svc
⊖ The Walt Disney Co	1.79	17.58	-14.21	Communication Svc
⊖ Intel Corp	1.76	19.34	-11.83	Technology
⊕ Comcast Corp Class A	1.68	21.02	4.36	Communication Svc
⊖ Merck & Co Inc	1.67	22.69	-6.78	Healthcare
⊖ Pfizer Inc	1.63	24.32	-3.42	Healthcare
⊖ AT&T Inc	1.62	25.94	-23.06	Communication Svc
⊖ Walmart Inc	1.58	27.52	19.09	Consumer Defensive
⊖ Abbott Laboratories	1.54	29.05	26.54	Healthcare
⊖ PepsiCo Inc	1.53	30.58	3.61	Consumer Defensive

Total Holdings 336

⊕ Increase ⊖ Decrease ✨ New to Portfolio