

AB High Income Z AGDZX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Matthew Sheridan since 10-2005
Gershon Distenfeld since 02-2008
Fahd Malik since 01-2021
Christian DiClementi since 10-2021

Quantitative Screens

✗ **Performance:** The fund has finished in the High Yield Bond category's top three quartiles in 5 of the 8 years it's been in existence.

✔ **Management:** The fund's management has been in place for 15.93 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.54 is 42.55% lower than the High Yield Bond category average.

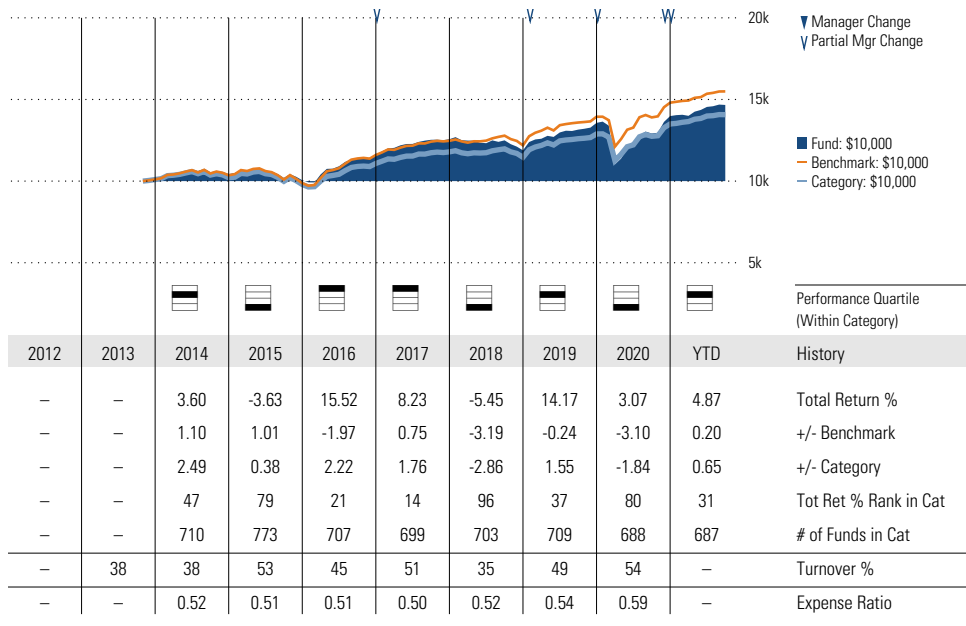
Morningstar Investment Management LLC Analysis

This wide-ranging high yield fund, which at times invests in emerging markets and foreign currencies, has endured very poor performance in recent years. As of March 31, 2020, the fund's trailing one-, three-, and five-year returns all fall in the category's bottom decile. Moreover, the fund's longtime portfolio manager and AB CIO Doug Peebles will be retiring in January of 2021. This comes on the heels of Paul DeNoon's (another longtime portfolio manager) late 2019 retirement. While the team seems to retain ample experience and stability, these personnel changes add to the concerns about this fund's risk-taking and performance. We are placing the fund on watch until further notice.

ESG Metrics

Metric	Rating	Updated
ESG Commitment	2-Basic	10-08-2021

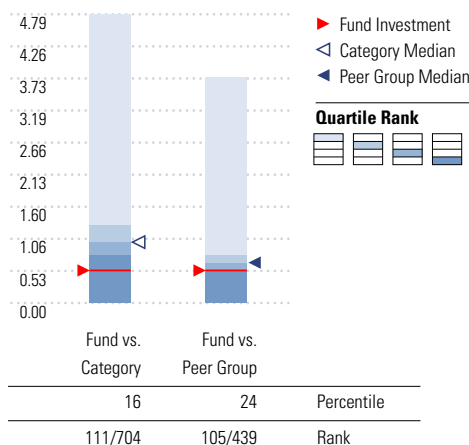
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-2.65	-	-0.57
Beta	1.28	-	0.97
R-Squared	94.25	-	95.72
Standard Deviation	12.51	9.47	9.37
Sharpe Ratio	0.41	0.61	0.55
Tracking Error	4.02	-	2.23
Information Ratio	-0.28	-	-0.40
Up Capture Ratio	108.34	-	93.13
Down Capture Ratio	130.47	-	98.22

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	4.09	-	3.24
Avg Eff Maturity	5.66	-	4.73

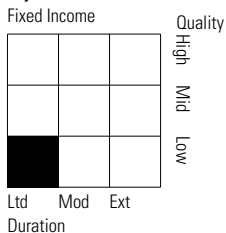
AB High Income Z AGDZX

Morningstar Category
High Yield Bond

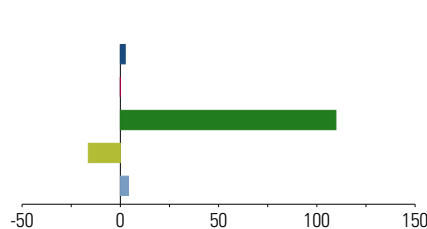
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 09-30-2021

Style Breakdown



Asset Allocation as of 09-30-2021

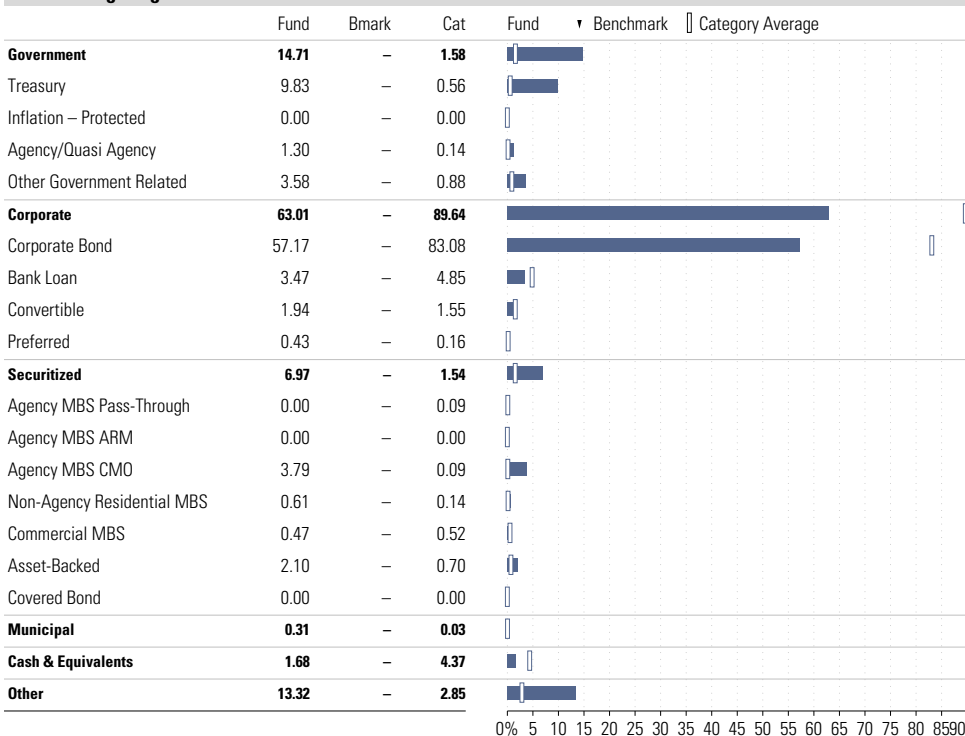


Asset Class	Net %	Cat%
US Stocks	2.48	1.10
Non-US Stocks	0.01	0.02
Bonds	109.70	93.49
Cash	-16.31	2.98
Other	4.13	2.41
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	4.84	-	1.85
AA	0.16	-	0.05
A	0.75	-	0.19
BBB	10.02	-	3.56
BB	34.42	-	34.28
B	29.01	-	35.22
Below B	12.04	-	21.43
Not Rated	8.76	-	3.42

Sector Weighting as of 09-30-2021



Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✳ Cash Offset	-	17.45	17.45	-
⊖ CDX-NAHYS36V1-5Y CDSS 589987 5% 20/06/2026	06-2026	4.51	21.96	-
⊖ EUR FWD VS USD 0% 08/11/2021 Purchased	11-2021	3.38	25.35	-
⊖ EUR FWD VS USD 0% 08/11/2021 Sold	11-2021	3.38	28.73	-
⊕ 5 Year Treasury Note Future Dec 21	12-2021	2.35	31.08	-
ITRAXX-XOVERS35V1-5Y CDSS 5892 5% 20/06/2026	06-2026	2.12	33.20	-
United States Treasury Notes 2.375%	05-2029	2.10	35.30	-
⊕ U.S. \$ CASH BALANCE 0%	-	1.80	37.10	-
⊖ CMBX.NA.BB.6 CDSS 431239 5% 11/05/2063	05-2063	1.30	38.40	-
⊕ Ultra US Treasury Bond Future Dec 21	12-2021	1.16	39.56	-

Total Holdings 1145

⊕ Increase ⊖ Decrease ✳ New to Portfolio

American Funds Europacific Growth R6 RERGX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Carl Kawaja since 06-2001
Sung Lee since 06-2002
Nicholas Grace since 06-2002
Jesper Lyckeus since 06-2004
Jonathan Knowles since 06-2006
Andrew Suzman since 06-2007
Christopher Thomsen since 06-2008
Lawrence Kymisis since 06-2014
Lara Pellini since 10-2014
Gerald Manoir since 01-2020
Noriko Chen since 01-2020

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 20.35 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 0.46 is 57.01% lower than the Foreign Large Growth category average.

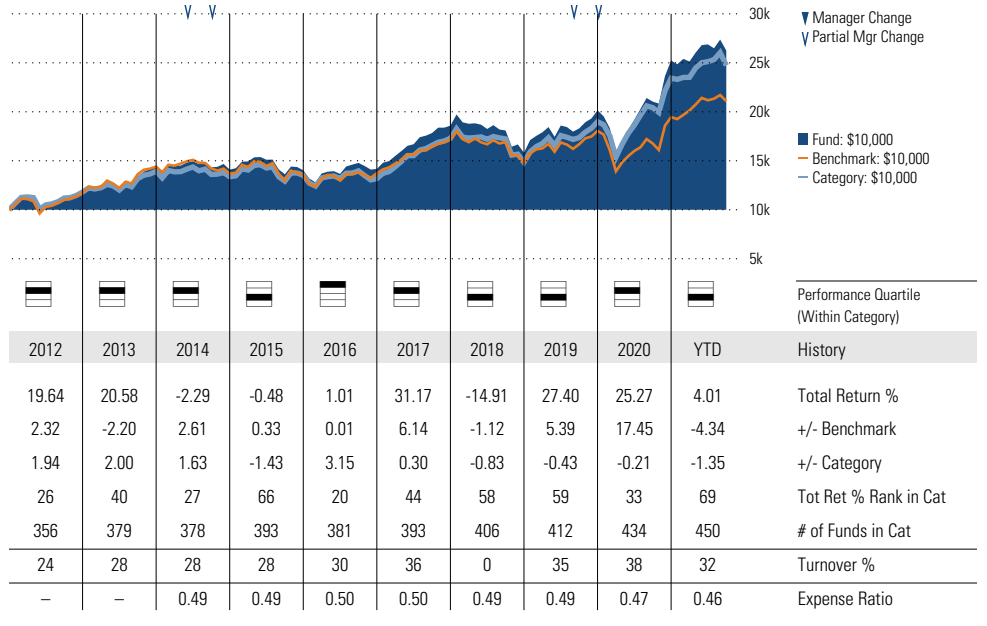
Morningstar Investment Management LLC Analysis

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

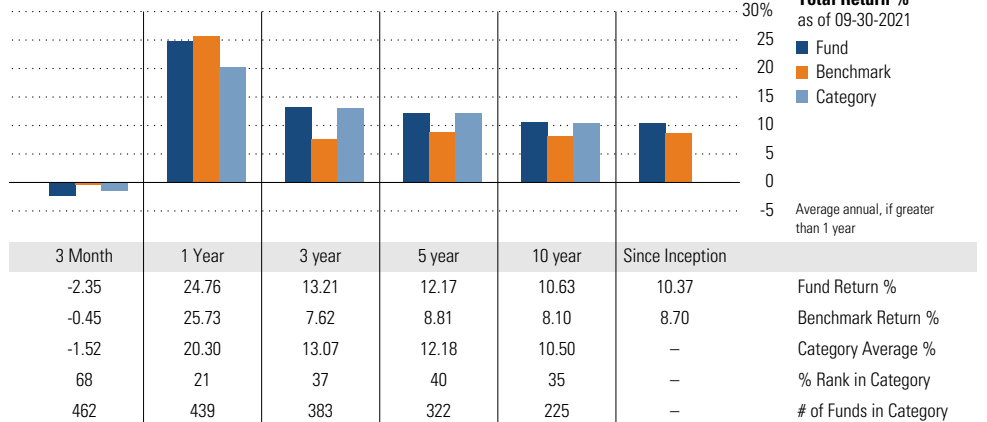
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

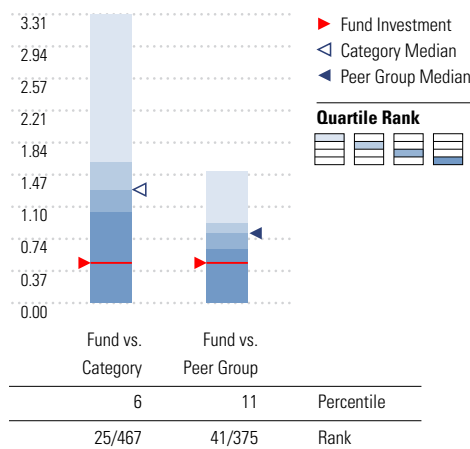
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	5.15	-	5.55
Beta	1.02	-	0.92
R-Squared	91.67	-	-
Standard Deviation	18.91	17.78	17.92
Sharpe Ratio	0.69	0.44	0.70
Tracking Error	5.47	-	7.32
Information Ratio	1.02	-	0.72
Up Capture Ratio	113.92	-	108.47
Down Capture Ratio	93.48	-	87.71

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.96	15.42	25.28
Price/Book Ratio	2.82	1.82	3.77
Geom Avg Mkt Cap \$B	61.12	46.48	58.18
ROE	15.30	16.57	19.79

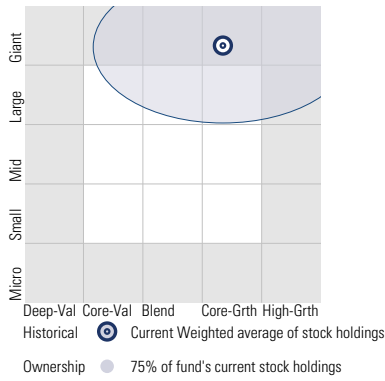
American Funds Europacific Growth R6 RERGX

Morningstar Category
Foreign Large Growth

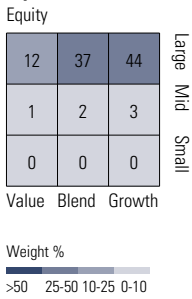
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2021

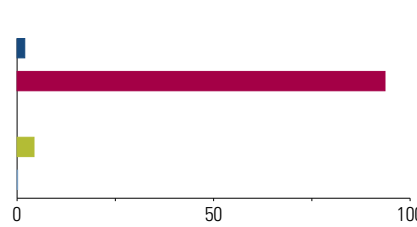
Morningstar Style Box™



Style Breakdown

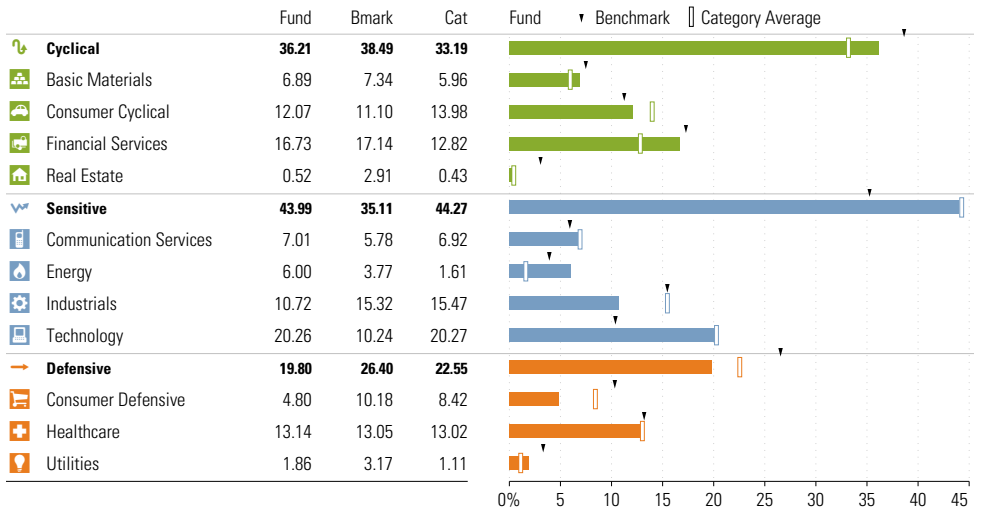


Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	1.95	7.58
Non-US Stocks	93.61	89.96
Bonds	0.00	0.02
Cash	4.30	1.99
Other	0.14	0.45
Total	100.00	100.00

Sector Weighting as of 09-30-2021



World Regions % Equity 09-30-2021



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %
Greater Asia	39.01	30.68	Americas	14.53	14.43	Greater Europe	46.45	54.90	Market Maturity	Fund %
Japan	10.84	11.53	North America	6.90	11.98	United Kingdom	7.53	9.73	Developed Markets	73.90
Australasia	1.28	1.51	Central/Latin	7.63	2.45	W euro-ex UK	36.29	43.75	Emerging Markets	26.10
Asia-4 Tigers	10.04	7.67				Emrgng Europe	1.40	0.49	Not Available	0.00
Asia-ex 4 Tigers	16.85	9.97				Africa	1.23	0.93		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	4.25	4.25	—	—
⊖ ASML Holding NV	3.68	7.93	62.80	Technology
⊖ Reliance Industries Ltd	2.66	10.59	27.21	Energy
⊕ Sea Ltd ADR	2.47	13.06	60.13	Communication Svc
⊖ MercadoLibre Inc	2.32	15.38	0.25	Consumer Cyclical
⊖ Taiwan Semiconductor Manufacturing Co Ltd	2.25	17.63	10.90	Technology
⊖ AIA Group Ltd	2.01	19.64	-4.31	Financial Services
⊖ LVMH Moët Hennessy Louis Vuitton SE	1.92	21.56	22.16	Consumer Cyclical
Airbus SE	1.78	23.35	28.20	Industrials
⊕ WuXi Biologics (Cayman) Inc	1.52	24.87	28.88	Healthcare

Total Holdings 388

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds New Perspective R6 RNPGX

Morningstar Category
World Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

Robert Lovelace since 12-2000
Jonathan Knowles since 12-2004
Jody Jonsson since 12-2005
Steven Watson since 12-2005
Brady Enright since 12-2005
Noriko Chen since 04-2012
Andraz Razen since 07-2015

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 20.84 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 0.42 is 62.83% lower than the World Large-Stock Growth category average.

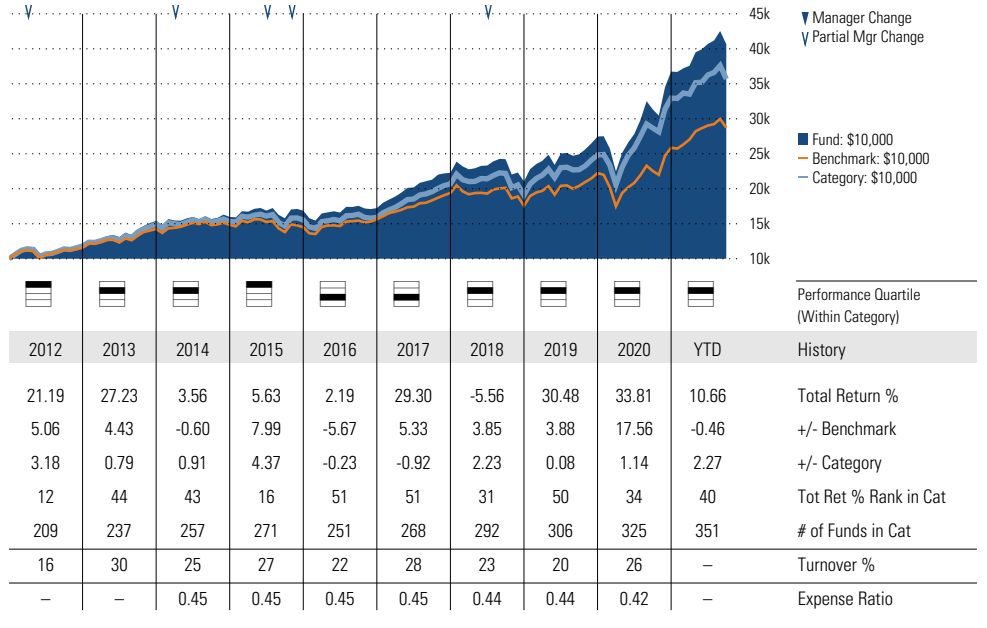
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
ESG Commitment	2-Basic	10-08-2021
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

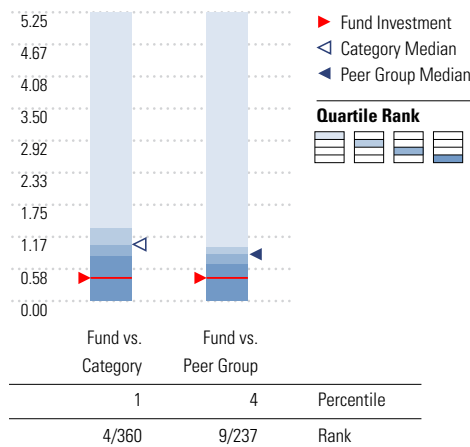
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	5.09	-	4.56
Beta	1.04	-	1.00
R-Squared	97.01	-	90.69
Standard Deviation	19.23	18.20	19.14
Sharpe Ratio	0.94	0.68	0.88
Tracking Error	3.41	-	5.74
Information Ratio	1.83	-	0.83
Up Capture Ratio	113.70	-	108.89
Down Capture Ratio	93.86	-	92.02

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	26.01	19.25	30.80
Price/Book Ratio	4.41	2.80	5.12
Geom Avg Mkt Cap \$B	138.15	103.24	142.97
ROE	22.61	24.45	22.85

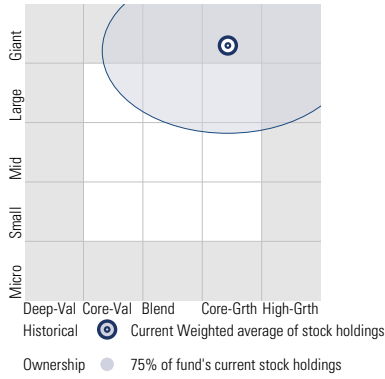
American Funds New Perspective R6 RNPGX

Morningstar Category
World Large-Stock Growth

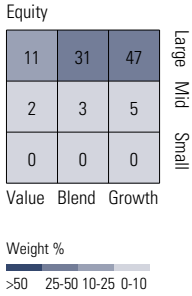
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 09-30-2021

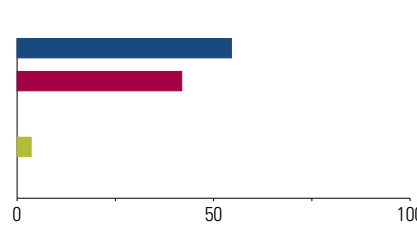
Morningstar Style Box™



Style Breakdown

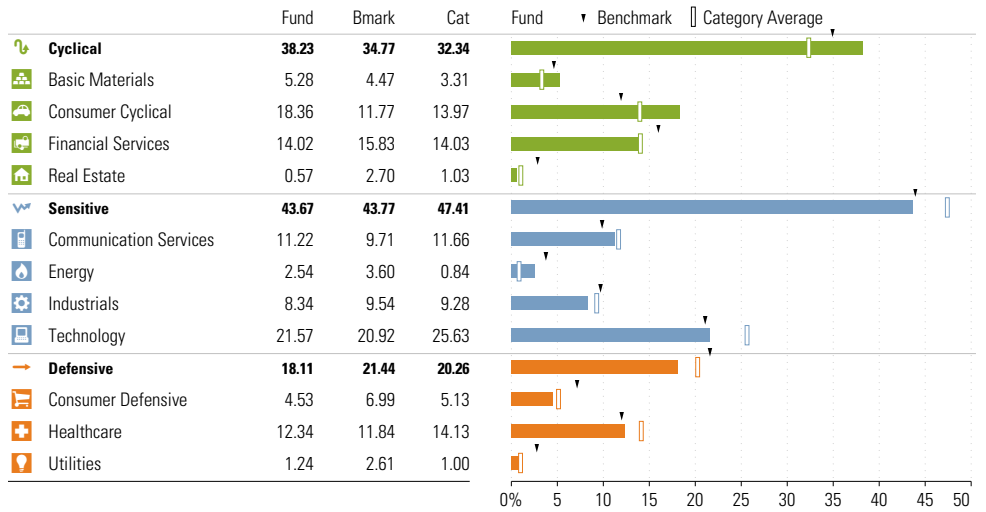


Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	54.53	56.87
Non-US Stocks	41.89	40.47
Bonds	0.00	0.00
Cash	3.58	2.18
Other	0.00	0.48
Total	100.00	100.00

Sector Weighting as of 09-30-2021



World Regions % Equity 09-30-2021



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	13.11	14.99	Americas	60.43	61.89	Greater Europe	26.45	23.12	Developed Markets	95.02
Japan	3.38	3.98	North America	58.47	60.35	United Kingdom	3.63	4.89	Emerging Markets	4.98
Australasia	0.63	0.32	Central/Latin	1.96	1.54	W euro-ex UK	21.72	17.65	Not Available	0.00
Asia-4 Tigers	7.03	4.78				Emrgng Europe	0.67	0.20		
Asia-ex 4 Tigers	2.07	5.91				Africa	0.43	0.38		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Tesla Inc	5.86	5.86	9.89	Consumer Cyclical
Capital Group Central Cash Fund	3.77	9.63	-	-
Microsoft Corp	3.52	13.15	27.51	Technology
Facebook Inc Class A	2.98	16.13	24.25	Communication Svc
Taiwan Semiconductor Manufacturing Co Ltd	2.91	19.04	10.90	Technology
Amazon.com Inc	2.91	21.95	0.86	Consumer Cyclical
PayPal Holdings Inc	1.82	23.77	11.11	Financial Services
ASML Holding NV	1.60	25.37	62.80	Technology
JPMorgan Chase & Co	1.46	26.82	30.94	Financial Services
Alphabet Inc Class C	1.33	28.15	52.14	Communication Svc

Total Holdings 307

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

- Carl Kawaja since 06-1999
- Robert Lovelace since 06-1999
- Nicholas Grace since 01-2008
- Christopher Thomsen since 01-2009
- Winnie Kwan since 01-2009
- Tomonori Tani since 10-2013
- Jonathan Knowles since 01-2016
- Bradford Freer since 01-2017
- Lisa Thompson since 10-2019
- Kirstie Spence since 12-2019
- Akira Shiraishi since 01-2021
- Piyada Phanaphat since 01-2021

Quantitative Screens

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

Management: The fund's management has been in place for 22.3 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 0.59 is 50.83% lower than the Diversified Emerging Mkts category average.

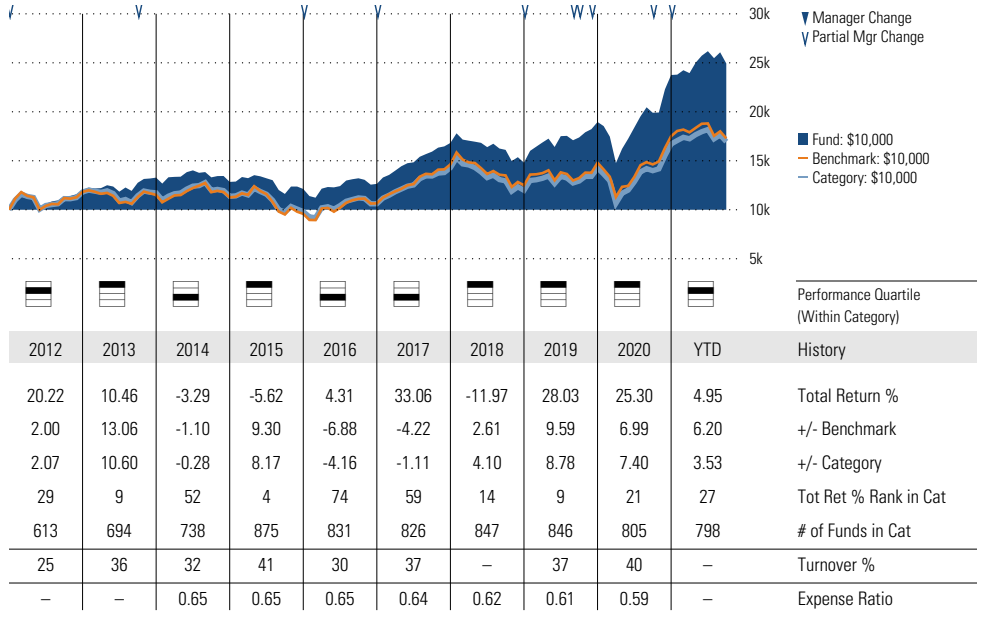
Morningstar Investment Management LLC Analysis

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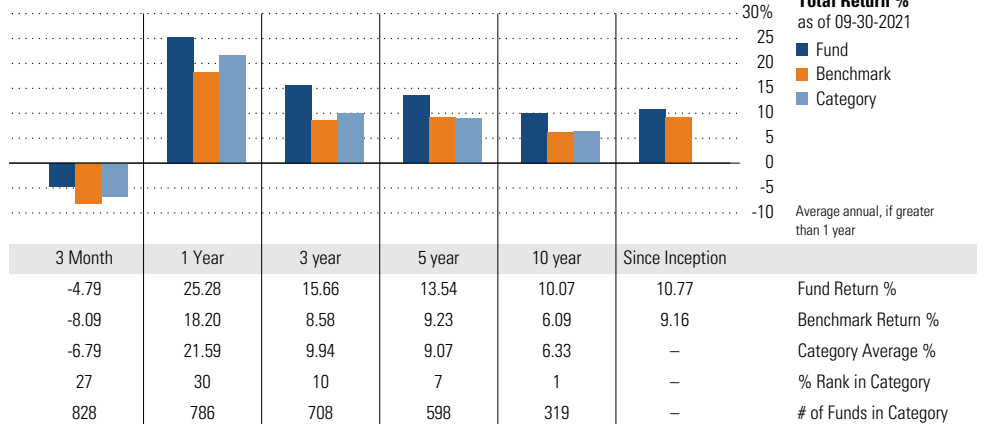
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	4	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

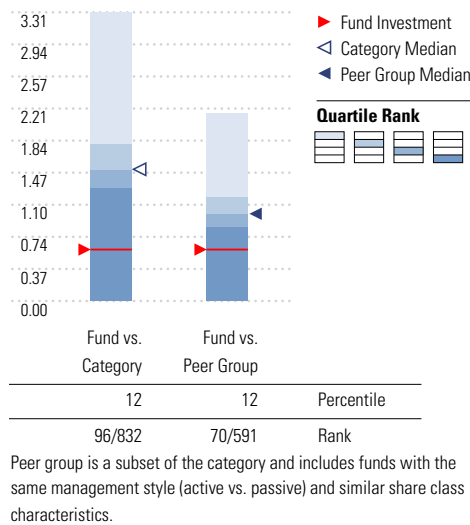
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	7.35	-	1.94
Beta	0.88	-	0.99
R-Squared	87.77	-	91.16
Standard Deviation	18.29	19.41	20.12
Sharpe Ratio	0.83	0.47	0.54
Tracking Error	6.79	-	5.76
Information Ratio	1.04	-	0.28
Up Capture Ratio	105.73	-	101.87
Down Capture Ratio	79.74	-	95.27

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	22.69	13.61	15.33
Price/Book Ratio	3.49	1.89	2.34
Geom Avg Mkt Cap \$B	65.25	44.21	55.97
ROE	17.59	17.56	18.76

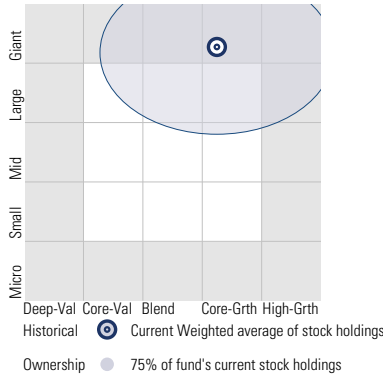
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

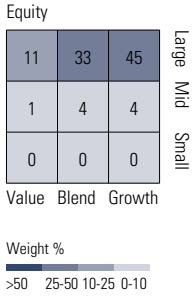
Morningstar Index
MSCI EM NR USD

Style Analysis as of 09-30-2021

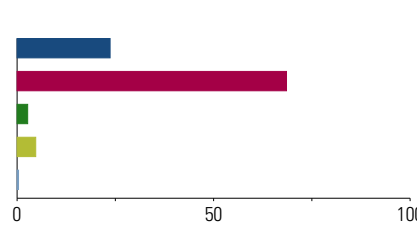
Morningstar Style Box™



Style Breakdown

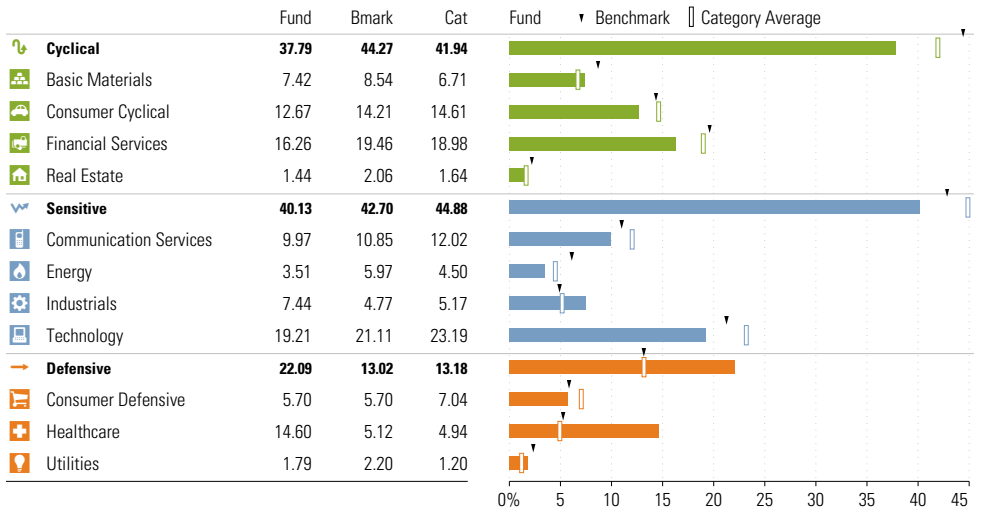


Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	23.66	3.08
Non-US Stocks	68.55	94.68
Bonds	2.69	-0.11
Cash	4.74	2.56
Other	0.36	-0.22
Total	100.00	100.00

Sector Weighting as of 09-30-2021



World Regions % Equity 09-30-2021



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	39.69	73.70	Americas	37.10	12.53	Greater Europe	23.22	13.77	Developed Markets	59.24
Japan	2.98	0.12	North America	26.90	2.75	United Kingdom	2.77	0.79	Emerging Markets	40.76
Australasia	0.63	0.05	Central/Latin	10.20	9.78	W euro-ex UK	16.62	2.27	Not Available	0.00
Asia-4 Tigers	8.65	27.27				Emrgng Europe	2.09	6.37		
Asia-ex 4 Tigers	27.43	46.26				Africa	1.74	4.34		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	4.73	4.73	-	-
Microsoft Corp	2.67	7.39	27.51	Technology
MercadoLibre Inc	2.25	9.64	0.25	Consumer Cyclical
Reliance Industries Ltd	2.04	11.68	27.21	Energy
Kotak Mahindra Bank Ltd	1.96	13.64	0.54	Financial Services
Sea Ltd ADR	1.89	15.53	60.13	Communication Svc
Taiwan Semiconductor Manufacturing Co Ltd	1.87	17.40	10.90	Technology
PayPal Holdings Inc	1.61	19.01	11.11	Financial Services
Kweichow Moutai Co Ltd	1.37	20.38	-7.54	Consumer Defensive
Silergy Corp	1.33	21.71	70.77	Technology

Total Holdings 562

⊕ Increase ⊖ Decrease ✨ New to Portfolio

DFA US Core Equity 1 I DFEQX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012

Joel Schneider since 02-2019

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 9.59 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 0.15 is 81.93% lower than the Large Blend category average.

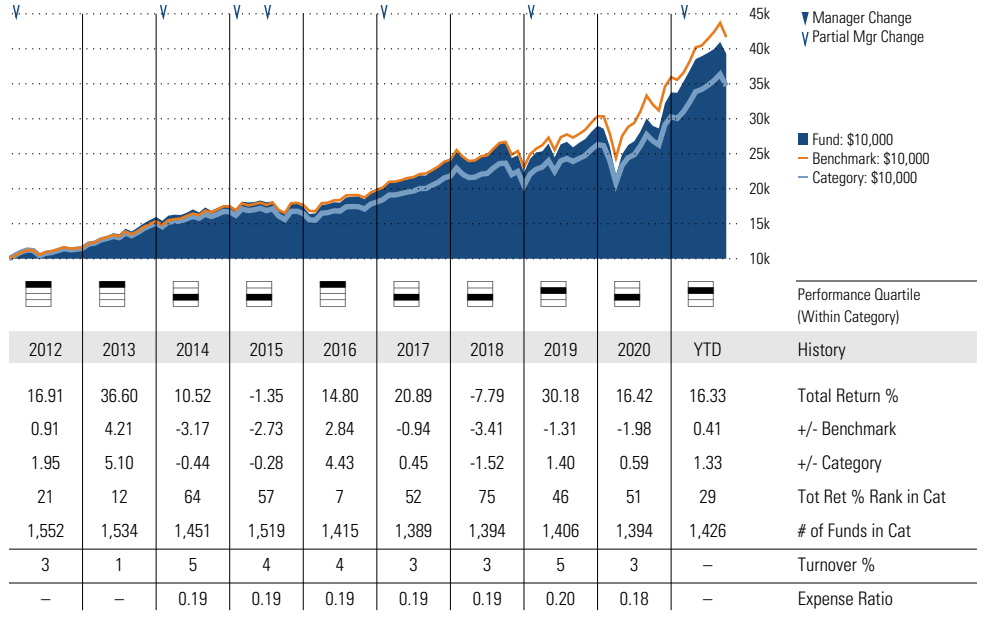
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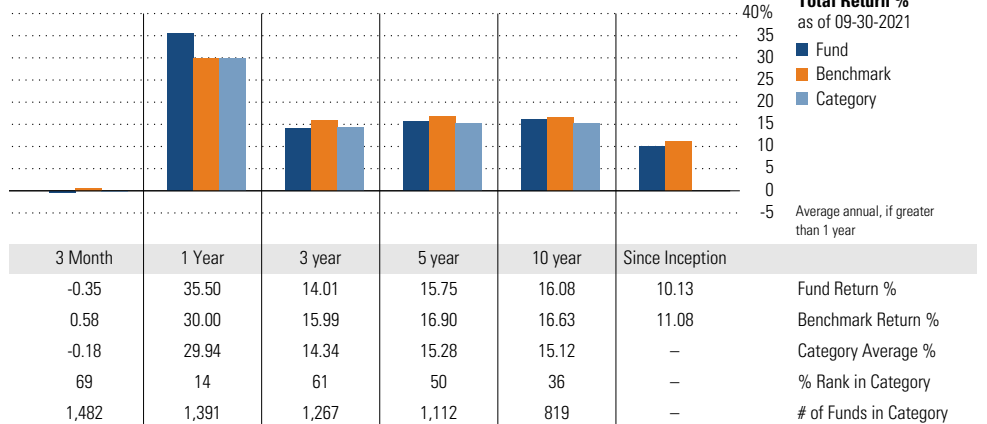
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

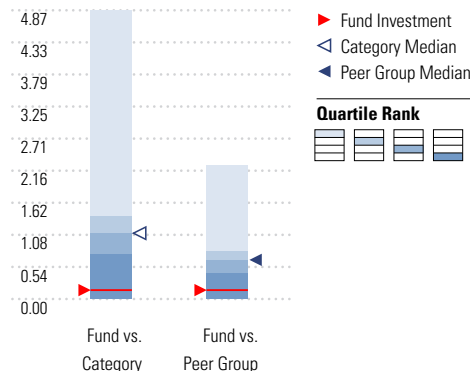
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-3.04	-	-1.35
Beta	1.10	-	0.97
R-Squared	97.95	-	95.76
Standard Deviation	21.00	18.81	18.73
Sharpe Ratio	0.68	0.83	0.74
Tracking Error	3.60	-	3.76
Information Ratio	-0.55	-	-1.00
Up Capture Ratio	102.99	-	94.15
Down Capture Ratio	113.52	-	98.89

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.04	24.09	22.21
Price/Book Ratio	3.42	4.27	4.41
Geom Avg Mkt Cap \$B	67.45	201.74	256.86
ROE	27.94	31.23	31.98

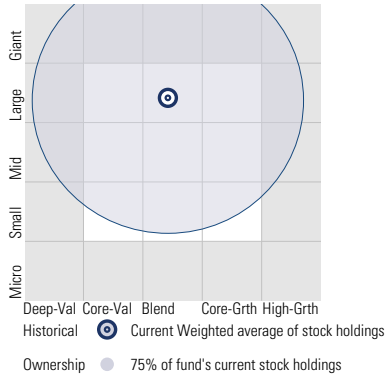
DFA US Core Equity 1 I DFEOX

Morningstar Category
Large Blend

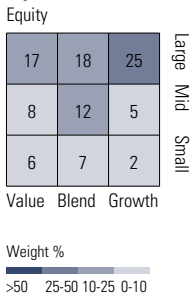
Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2021

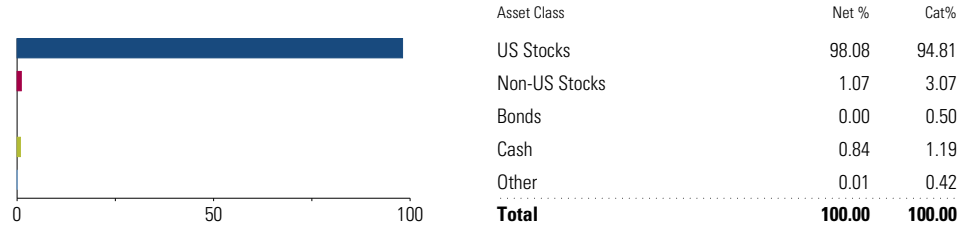
Morningstar Style Box™



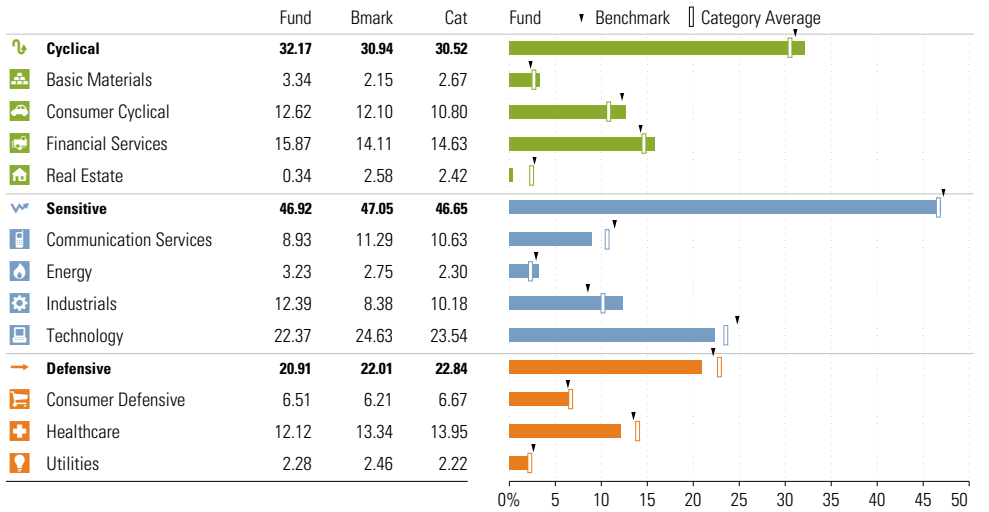
Style Breakdown



Asset Allocation as of 09-30-2021



Sector Weighting as of 09-30-2021



Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	4.58	4.58	7.13	Technology
Microsoft Corp	3.74	8.32	27.51	Technology
Amazon.com Inc	2.56	10.88	0.86	Consumer Cyclical
Meta Platforms Inc Class A	1.37	12.25	24.25	Communication Svc
Alphabet Inc Class A	1.26	13.51	52.54	Communication Svc
Alphabet Inc Class C	1.21	14.72	52.14	Communication Svc
JPMorgan Chase & Co	1.13	15.86	30.94	Financial Services
S+p500 Emini Fut Dec21 Xcme 20211217	0.85	16.70	-	-
Johnson & Johnson	0.84	17.55	4.61	Healthcare
Berkshire Hathaway Inc Class B	0.82	18.37	17.71	Financial Services
Verizon Communications Inc	0.77	19.14	-4.86	Communication Svc
Ssc Government Mm Gvmxx	0.76	19.90	-	-
NVIDIA Corp	0.74	20.65	58.77	Technology
UnitedHealth Group Inc	0.71	21.36	12.61	Healthcare
Visa Inc Class A	0.70	22.06	2.28	Financial Services

Total Holdings 2532

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Equity and Income R6 IEIFX

Morningstar Category
Allocation--50% to 70%
Equity

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Sergio Marcheli since 04-2003
Charles Burge since 02-2010
Brian Jurkash since 12-2015
Matthew Titus since 01-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 7 of the 9 years it's been in existence.

✔ **Management:** The fund's management has been in place for 18.43 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 0.39 is 63.21% lower than the Allocation--50% to 70% Equity category average.

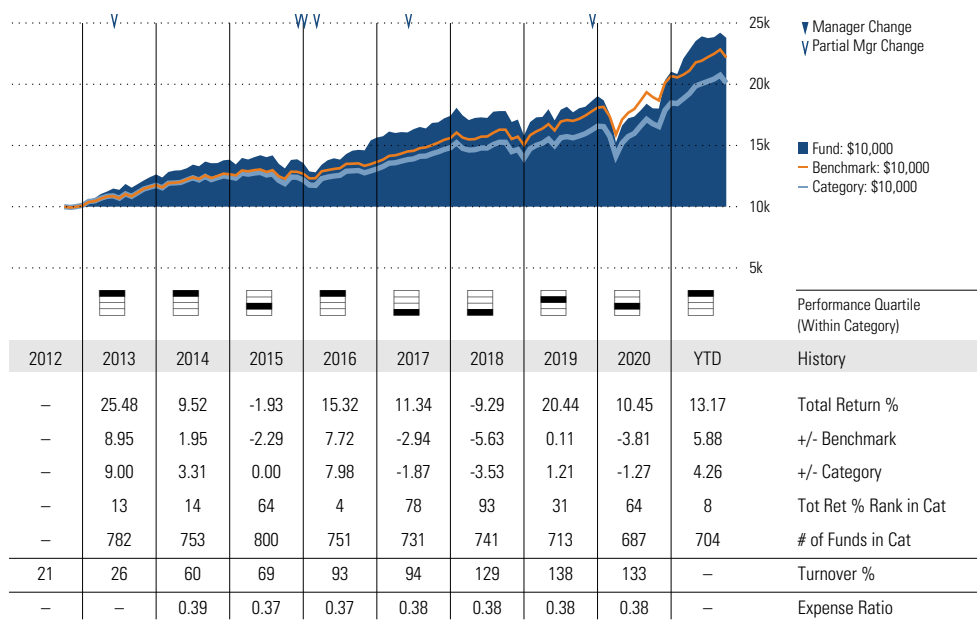
Morningstar Investment Management LLC Analysis

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

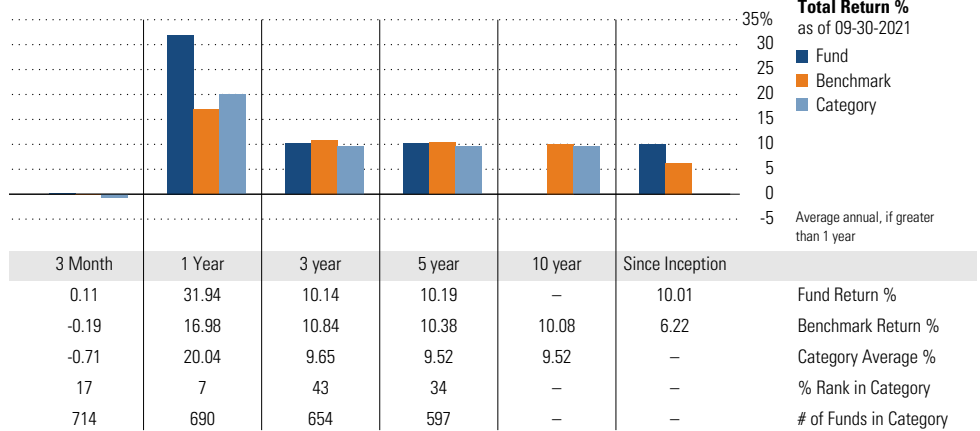
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	08-31-2021
Carbon Risk Score	Medium Risk	06-30-2021

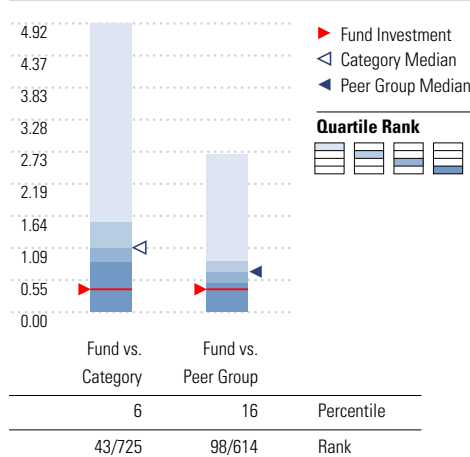
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-3.66	-	-1.48
Beta	1.33	-	1.06
R-Squared	89.41	-	94.44
Standard Deviation	16.26	11.52	12.60
Sharpe Ratio	0.61	0.86	0.73
Tracking Error	6.54	-	3.16
Information Ratio	-0.11	-	-0.34
Up Capture Ratio	117.25	-	100.24
Down Capture Ratio	137.68	-	108.89

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.57	20.74	21.16
Price/Book Ratio	2.09	3.20	3.19
Avg Eff Duration	6.43	6.25	4.95

Invesco Equity and Income R6 IEIFX

Morningstar Category
Allocation--50% to 70%

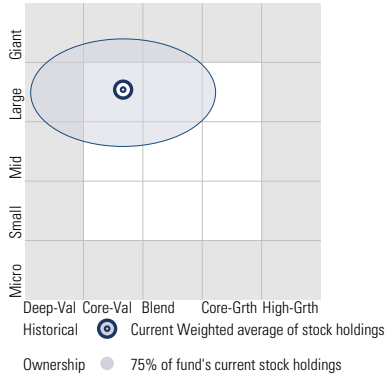
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

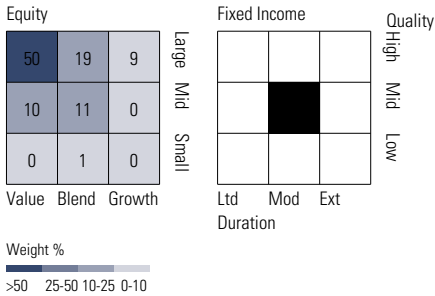
Equity

Style Analysis as of 09-30-2021

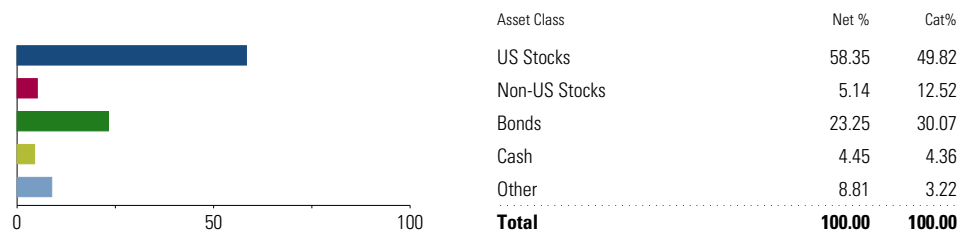
Morningstar Style Box™



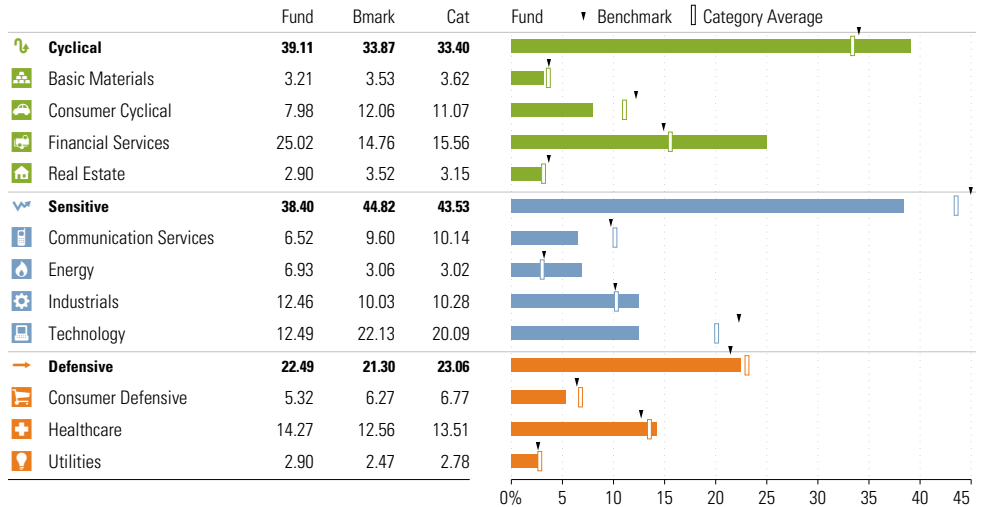
Style Breakdown



Asset Allocation as of 09-30-2021



Sector Weighting as of 09-30-2021



Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
United States Treasury Notes 0.75%	08-2026	4.09	4.09	-	-
⊕ Stsb_GI_Fxgl	10-2021	2.62	6.71	-	-
⊕ Wells Fargo & Co	-	2.55	9.27	55.10	Financial Services
General Motors Co	-	2.17	11.44	26.59	Consumer Cyclical
⊖ Bank of America Corp	-	2.05	13.49	41.93	Financial Services
United States Treasury Notes 0.125%	08-2023	1.91	15.40	-	-
⊖ CBRE Group Inc Class A	-	1.84	17.24	55.23	Real Estate
United States Treasury Notes 1.125%	08-2028	1.70	18.94	-	-
⊖ Cognizant Technology Solutions Corp Class A	-	1.67	20.61	-8.57	Technology
⊖ American International Group Inc	-	1.67	22.28	47.52	Financial Services

Total Holdings 342

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Invesco Oppenheimer International Gr R6 OIGIX

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 9 years it's been in existence.

✔ **Management:** The fund's management has been in place for 25.53 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 0.69 is 35.51% lower than the Foreign Large Growth category average.

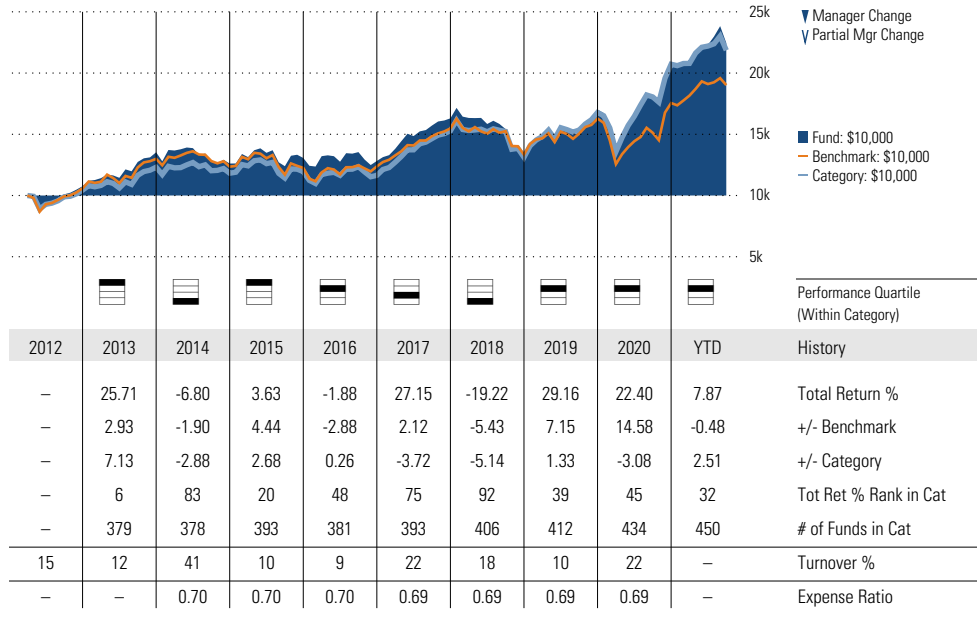
Morningstar Investment Management LLC Analysis

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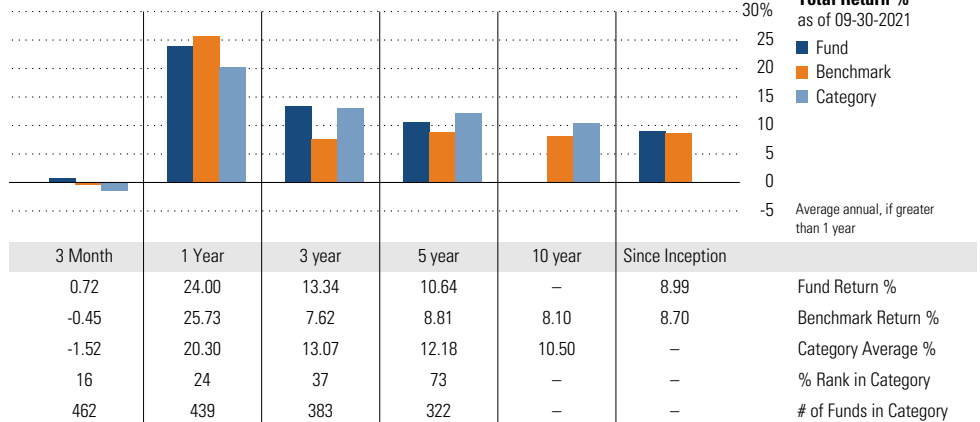
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

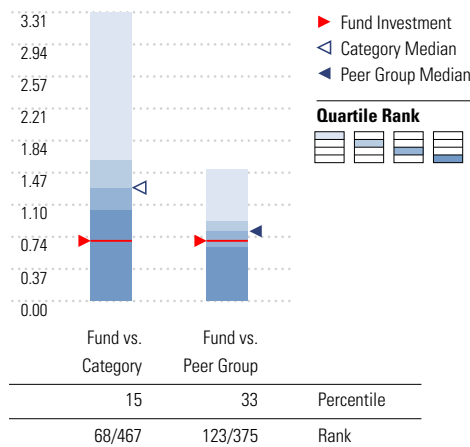
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	5.47	-	5.55
Beta	0.99	-	0.92
R-Squared	89.85	-	-
Standard Deviation	18.54	17.78	17.92
Sharpe Ratio	0.71	0.44	0.70
Tracking Error	5.91	-	7.32
Information Ratio	0.97	-	0.72
Up Capture Ratio	117.69	-	108.47
Down Capture Ratio	97.83	-	87.71

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	35.68	15.42	25.28
Price/Book Ratio	5.18	1.82	3.77
Geom Avg Mkt Cap \$B	35.86	46.48	58.18
ROE	20.59	16.57	19.79

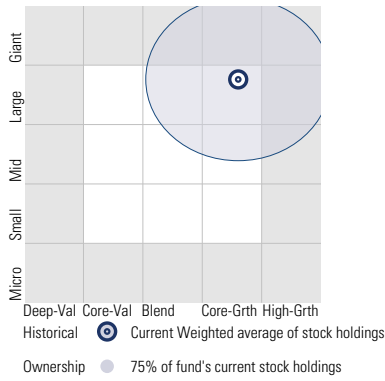
Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2021

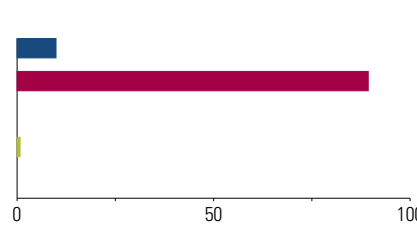
Morningstar Style Box™



Style Breakdown

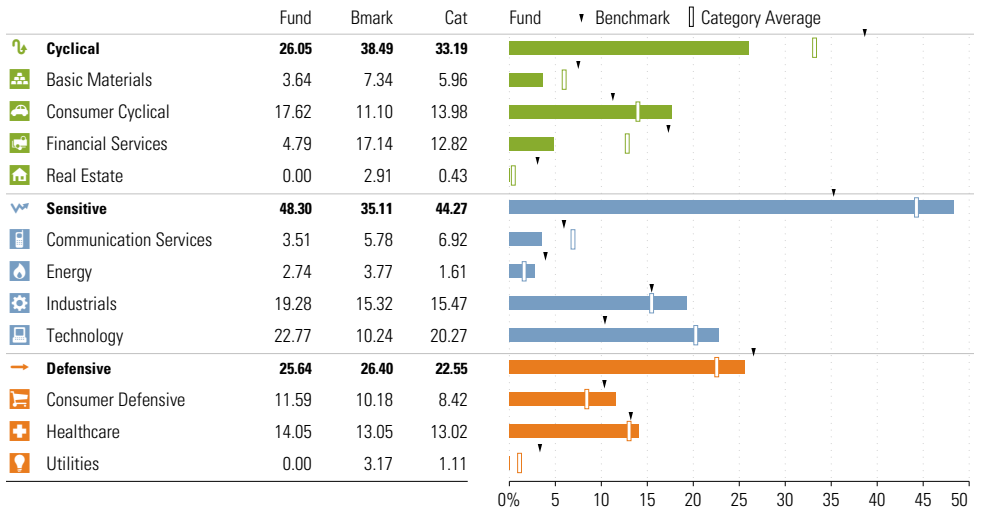


Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	9.90	7.58
Non-US Stocks	89.34	89.96
Bonds	0.00	0.02
Cash	0.75	1.99
Other	0.00	0.45
Total	100.00	100.00

Sector Weighting as of 09-30-2021



World Regions % Equity 09-30-2021



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	18.98	30.68	Americas	14.65	14.43	Greater Europe	66.38	54.90	Developed Markets	95.70
Japan	9.44	11.53	North America	14.65	11.98	United Kingdom	19.64	9.73	Emerging Markets	4.30
Australasia	2.40	1.51	Central/Latin	0.00	2.45	W euro-ex UK	46.74	43.75	Not Available	0.00
Asia-4 Tigers	2.84	7.67				Emrgng Europe	0.00	0.49		
Asia-ex 4 Tigers	4.30	9.97				Africa	0.00	0.93		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ASML Holding NV	3.08	3.08	62.80	Technology
Hermes International SA	2.81	5.89	36.55	Consumer Cyclical
Reliance Industries Ltd	2.63	8.52	27.21	Energy
EPAM Systems Inc	2.35	10.88	59.20	Technology
Flutter Entertainment PLC	2.31	13.19	2.52	Consumer Cyclical
Novo Nordisk A/S Class B	2.27	15.46	47.25	Healthcare
Entain PLC	2.19	17.65	87.91	Consumer Cyclical
LVMH Moet Hennessy Louis Vuitton SE	2.13	19.77	22.16	Consumer Cyclical
ResMed Inc	2.08	21.85	24.55	Healthcare
Next PLC	2.05	23.91	17.44	Consumer Cyclical

Total Holdings 96

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Invesco Real Estate R6 IARFX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Joe Rodriguez since 05-1995
 Mark Blackburn since 04-2000
 Ping-Ying Wang since 01-2006
 Darin Turner since 12-2009
 James Cowen since 06-2015
 Grant Jackson since 06-2018

Quantitative Screens

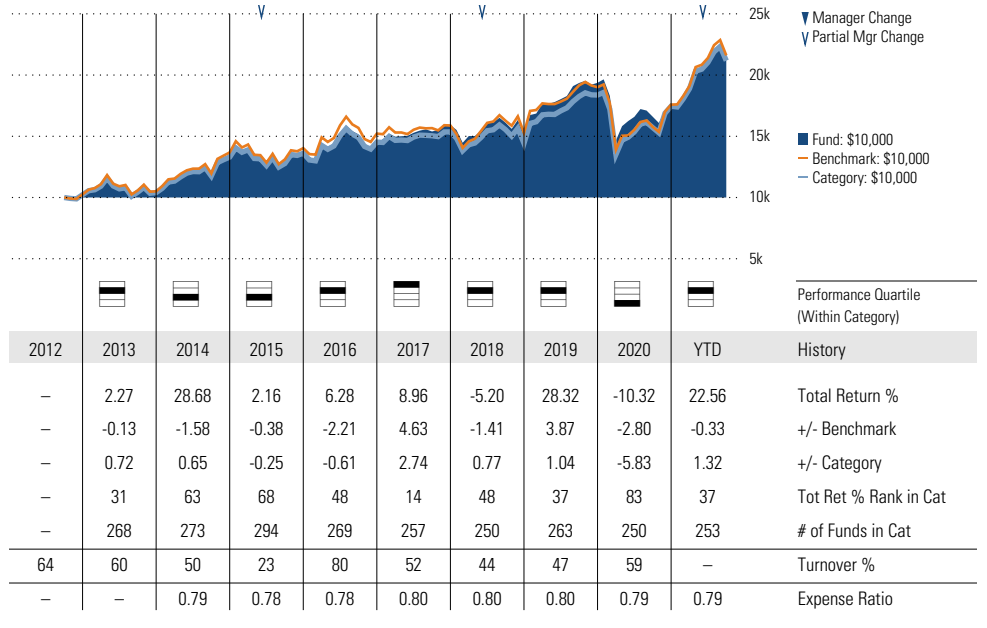
✔ **Performance:** The fund has finished in the Real Estate category's top three quartiles in 8 of the 9 years it's been in existence.

✔ **Management:** The fund's management has been in place for 26.44 years.

✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 92.31 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.79 is 26.17% lower than the Real Estate category average.

Growth of \$10,000



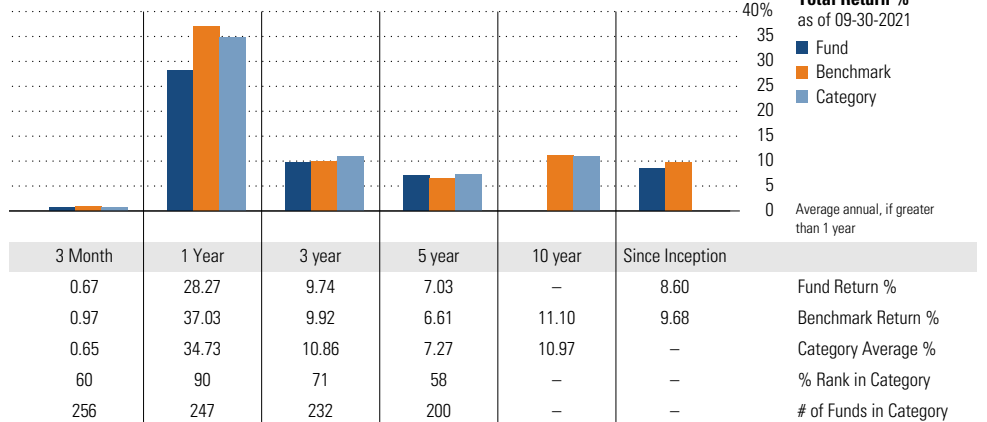
Morningstar Investment Management LLC Analysis

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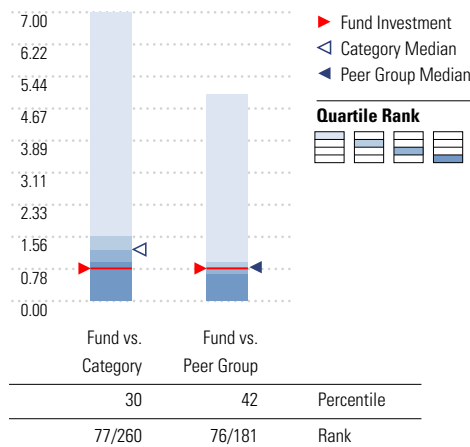
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2021
Carbon Risk Score	Medium Risk	06-30-2021

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	0.64	-	2.01
Beta	0.90	-	0.92
R-Squared	96.06	-	93.28
Standard Deviation	18.43	20.01	19.17
Sharpe Ratio	0.54	0.52	0.63
Tracking Error	4.14	-	5.05
Information Ratio	-0.04	-	0.36
Up Capture Ratio	93.60	-	98.49
Down Capture Ratio	91.69	-	91.53

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	39.70	38.46	38.51
Price/Book Ratio	2.93	2.42	2.85
Geom Avg Mkt Cap \$B	22.12	9.35	24.65
ROE	9.61	9.56	11.00

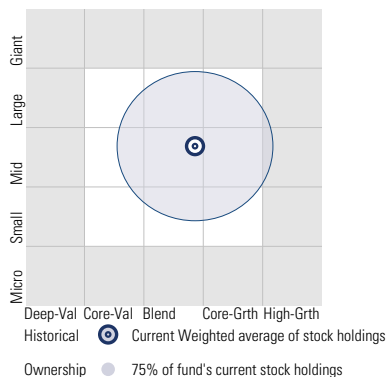
Invesco Real Estate R6 IARFX

Morningstar Category
Real Estate

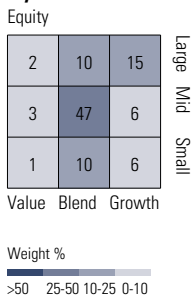
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 09-30-2021

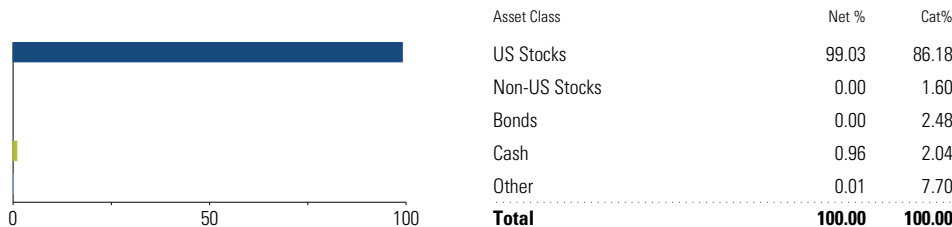
Morningstar Style Box™



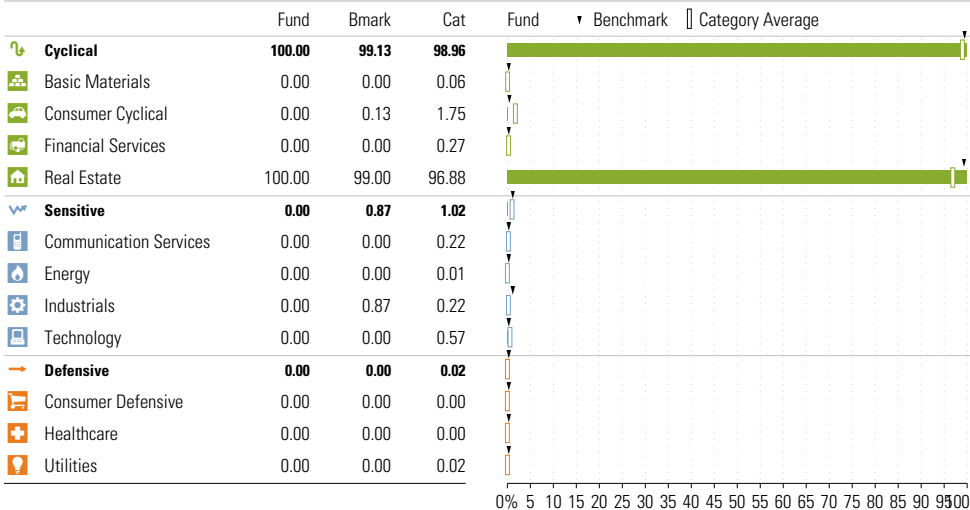
Style Breakdown



Asset Allocation as of 09-30-2021



Sector Weighting as of 09-30-2021



Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Equinix Inc	7.93	7.93	11.84	Real Estate
⊖ American Tower Corp	7.23	15.16	19.95	Real Estate
⊖ Prologis Inc	6.80	21.96	27.75	Real Estate
⊕ UDR Inc	5.10	27.06	40.68	Real Estate
⊖ Welltower Inc	4.85	31.91	30.35	Real Estate
⊕ Ventas Inc	4.70	36.61	15.33	Real Estate
⊕ Invitation Homes Inc	4.48	41.09	30.77	Real Estate
⊕ AvalonBay Communities Inc	4.37	45.46	40.14	Real Estate
⊖ Duke Realty Corp	3.45	48.92	21.68	Real Estate
⊖ Crown Castle International Corp	3.27	52.19	11.38	Real Estate
⊕ Mid-America Apartment Communities Inc	3.11	55.29	49.83	Real Estate
⊖ SBA Communications Corp	2.97	58.26	17.79	Real Estate
⊕ Weyerhaeuser Co	2.90	61.16	7.61	Real Estate
⊕ Alexandria Real Estate Equities Inc	2.85	64.01	9.08	Real Estate
⊕ VICI Properties Inc Ordinary Shares	2.64	66.65	15.41	Real Estate

Total Holdings 49

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan Equity Income R6 OIEJX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Clare Hart since 08-2004
David Silberman since 11-2019
Andrew Brandon since 11-2019

Quantitative Screens

✔ **Performance:** The fund has finished in the Large Value 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 17.18 years.

✔ **Style:** The fund has landed in its primary style box — Large Value — 97.14 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.47 is 50% lower than the Large Value category average.

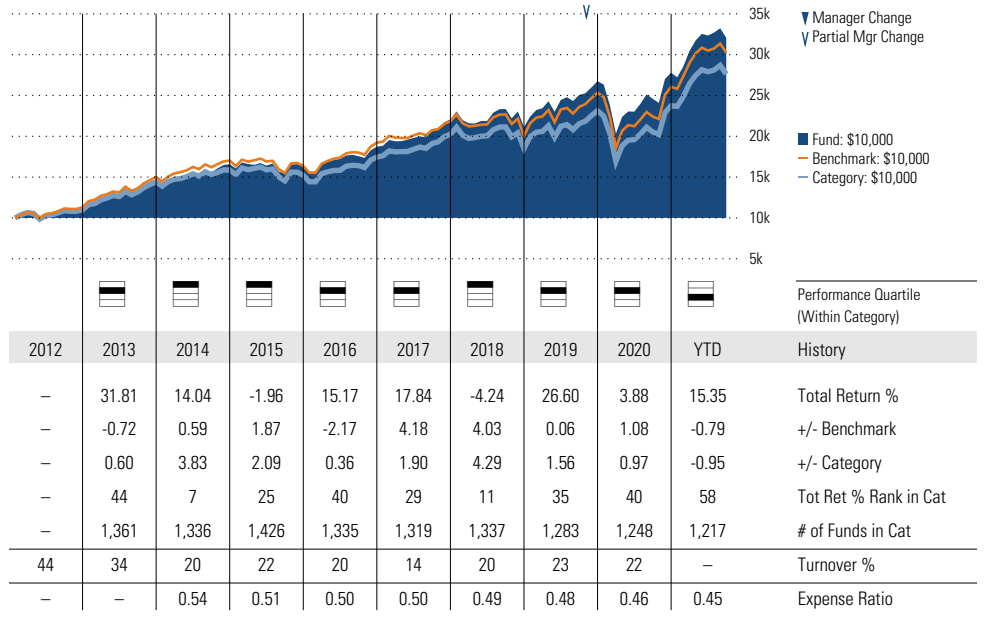
Morningstar Investment Management LLC Analysis

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ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	3	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

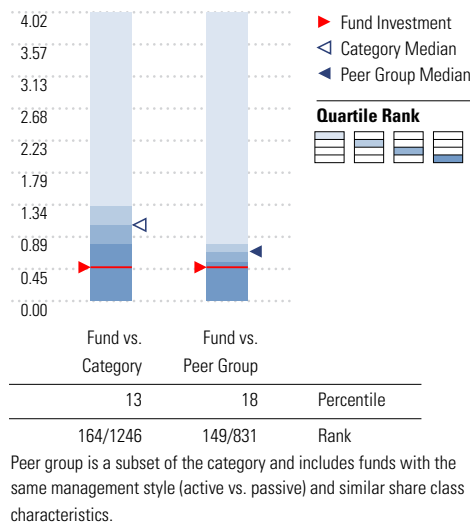
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.77	-	-0.25
Beta	0.90	-	0.99
R-Squared	98.66	-	95.86
Standard Deviation	18.28	20.18	20.37
Sharpe Ratio	0.61	0.52	0.51
Tracking Error	2.93	-	4.50
Information Ratio	0.37	-	-0.14
Up Capture Ratio	95.58	-	98.13
Down Capture Ratio	89.64	-	99.39

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.40	17.83	17.68
Price/Book Ratio	2.95	2.44	2.62
Geom Avg Mkt Cap \$B	101.92	73.35	114.13
ROE	22.27	16.34	21.91

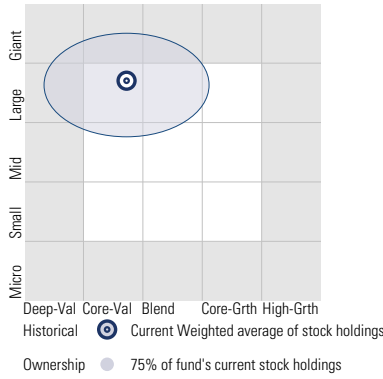
JPMorgan Equity Income R6 OIEJX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 09-30-2021

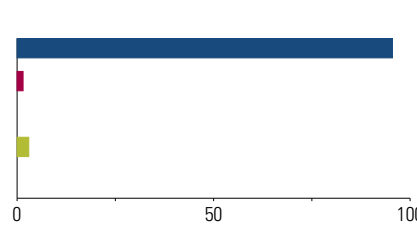
Morningstar Style Box™



Style Breakdown

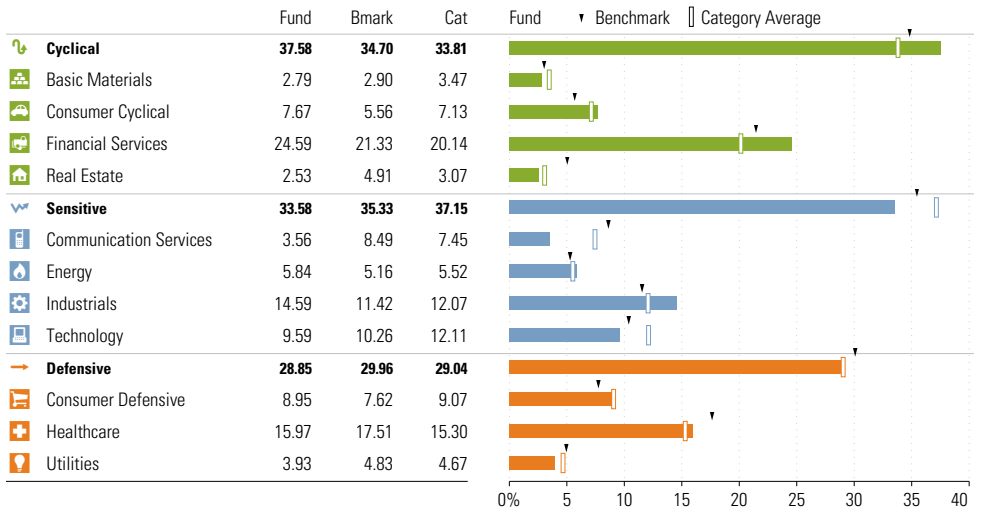


Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	95.51	92.09
Non-US Stocks	1.52	5.69
Bonds	0.00	0.43
Cash	2.97	0.80
Other	0.00	0.99
Total	100.00	100.00

Sector Weighting as of 09-30-2021



Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ JPMorgan Prime Money Market IM	2.97	2.97	—	—
⊕ ConocoPhillips	2.60	5.57	72.69	Energy
⊕ Comcast Corp Class A	2.54	8.11	8.13	Communication Svc
⊕ UnitedHealth Group Inc	2.51	10.61	12.61	Healthcare
⊕ Bank of America Corp	2.45	13.06	41.93	Financial Services
⊖ BlackRock Inc	2.24	15.30	17.95	Financial Services
⊕ PNC Financial Services Group Inc	2.20	17.50	33.68	Financial Services
⊕ Medtronic PLC	2.04	19.54	8.58	Healthcare
⊕ Bristol-Myers Squibb Co	2.03	21.56	-2.24	Healthcare
⊕ Morgan Stanley	2.00	23.56	44.04	Financial Services
⊕ Analog Devices Inc	1.99	25.55	14.77	Technology
⊕ Texas Instruments Inc	1.95	27.50	18.97	Technology
⊕ Philip Morris International Inc	1.92	29.41	18.90	Consumer Defensive
⊕ Raytheon Technologies Corp	1.90	31.31	22.30	Industrials
⊕ Johnson & Johnson	1.86	33.16	4.61	Healthcare

Total Holdings 91

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Growth R6 MFEKX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Eric Fischman since 04-2002
Paul Gordon since 07-2017
Bradford Mak since 06-2021

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 19.51 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 0.53 is 45.92% lower than the Large Growth category average.

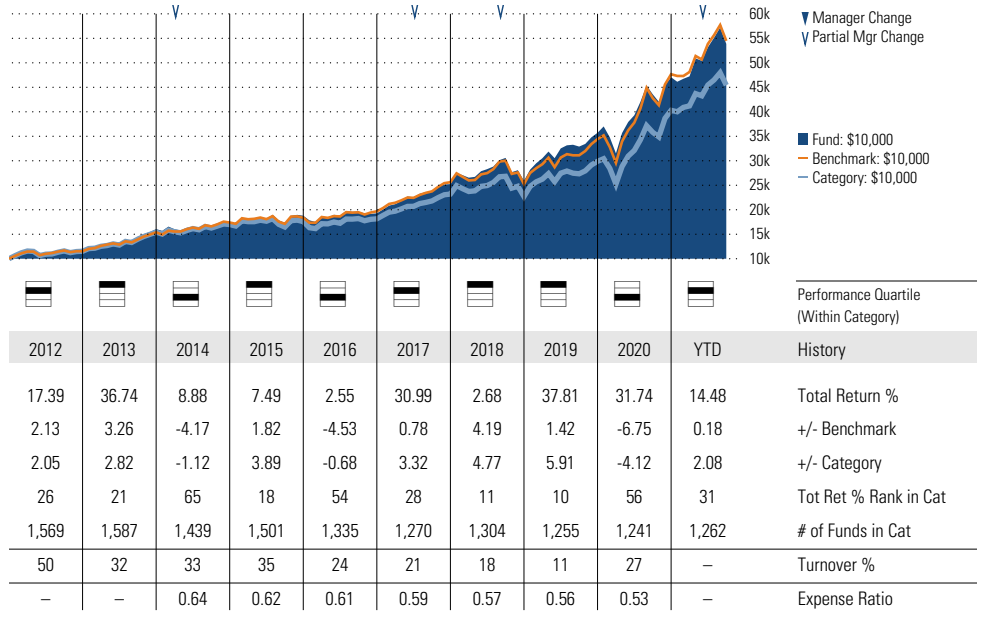
Morningstar Investment Management LLC Analysis

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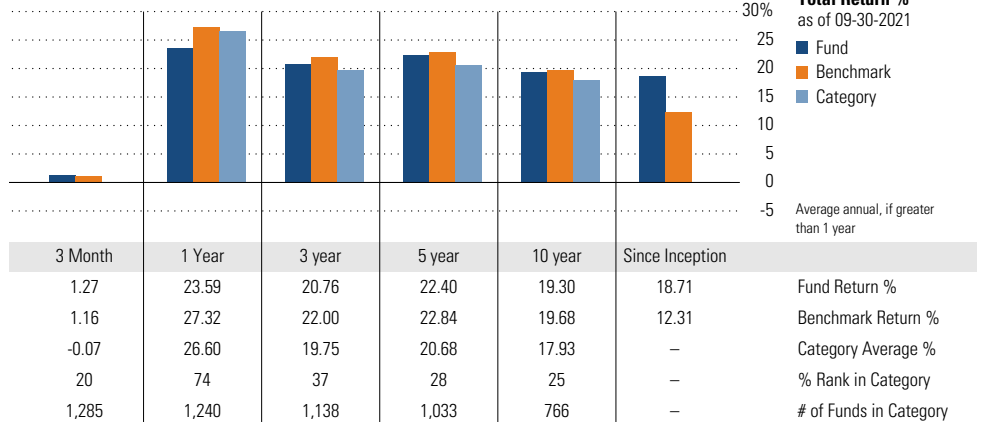
ESG Metrics

Metric	Rating	Updated
ESG Commitment	2-Basic	10-08-2021
Sustainability Rating	4	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

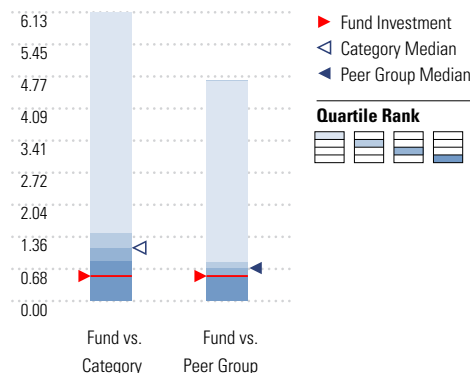
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.66	-	-1.13
Beta	0.91	-	0.98
R-Squared	97.45	-	93.33
Standard Deviation	18.61	20.19	20.50
Sharpe Ratio	1.05	1.04	0.94
Tracking Error	3.49	-	5.22
Information Ratio	-0.36	-	-0.54
Up Capture Ratio	92.29	-	93.50
Down Capture Ratio	90.30	-	95.82

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	39.06	33.17	31.28
Price/Book Ratio	9.67	12.31	8.55
Geom Avg Mkt Cap \$B	287.14	291.31	335.34
ROE	33.64	39.60	33.50

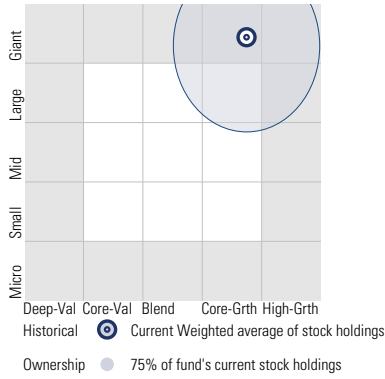
MFS Growth R6 MFEKX

Morningstar Category
Large Growth

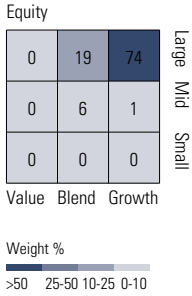
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 09-30-2021

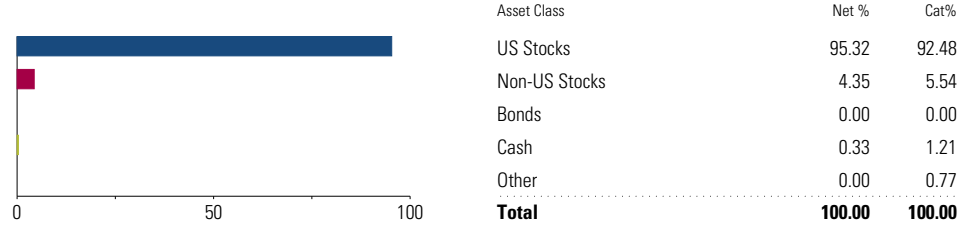
Morningstar Style Box™



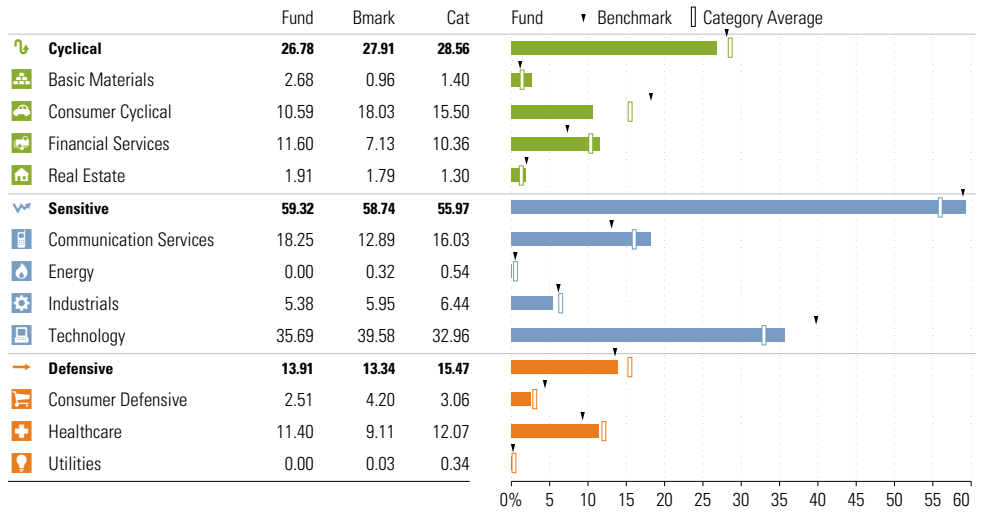
Style Breakdown



Asset Allocation as of 09-30-2021



Sector Weighting as of 09-30-2021



Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	10.66	10.66	27.51	Technology
Amazon.com Inc	7.84	18.50	0.86	Consumer Cyclical
Alphabet Inc Class A	5.94	24.43	52.54	Communication Svc
Adobe Inc	4.08	28.51	15.12	Technology
Facebook Inc Class A	3.78	32.29	24.25	Communication Svc
Apple Inc	3.74	36.03	7.13	Technology
Mastercard Inc Class A	2.92	38.95	-2.22	Financial Services
Visa Inc Class A	2.59	41.54	2.28	Financial Services
Intuit Inc	2.53	44.07	42.50	Technology
PayPal Holdings Inc	2.49	46.56	11.11	Financial Services
NVIDIA Corp	2.45	49.01	58.77	Technology
Danaher Corp	2.37	51.38	37.33	Healthcare
MSCI Inc	1.97	53.35	36.82	Financial Services
Thermo Fisher Scientific Inc	1.93	55.27	22.83	Healthcare
Alphabet Inc Class C	1.78	57.05	52.14	Communication Svc

Total Holdings 72

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Neuberger Berman Mid Cap Growth R6 NRMGX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Kenneth Turek since 01-2003
Trevor Moreno since 01-2020
Chad Bruso since 01-2020

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 18.68 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 0.6 is 44.44% lower than the Mid-Cap Growth category average.

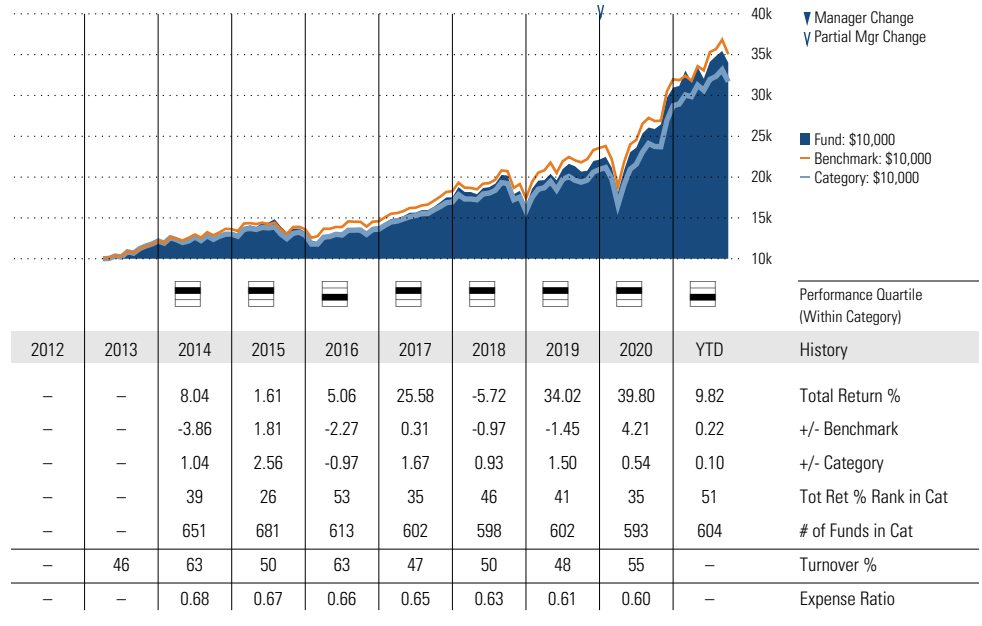
Morningstar Investment Management LLC Analysis

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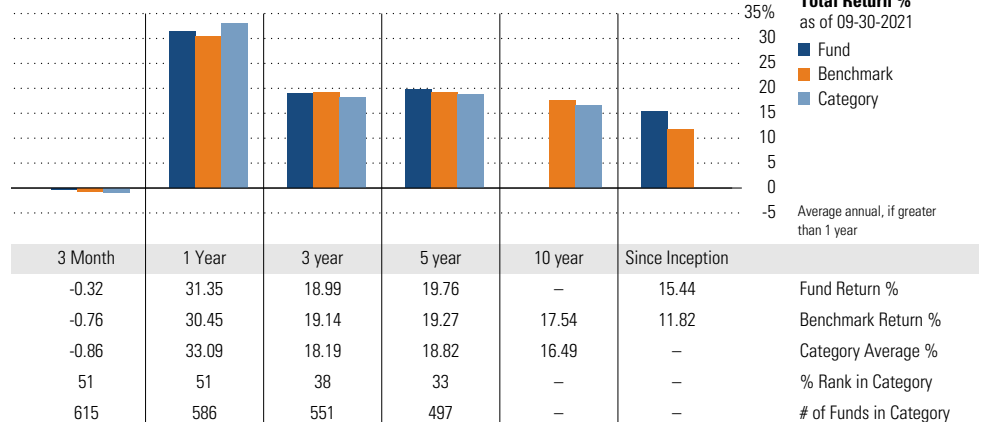
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

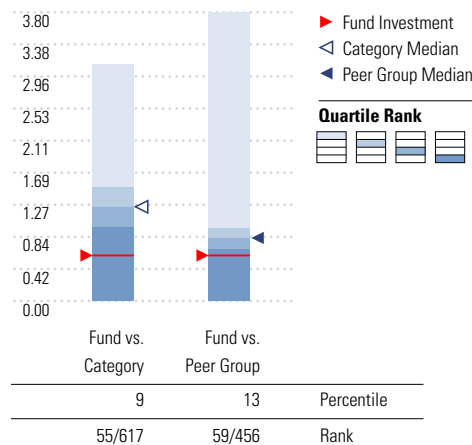
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.17	—	-0.05
Beta	0.99	—	0.99
R-Squared	95.88	—	91.63
Standard Deviation	22.23	22.05	23.04
Sharpe Ratio	0.85	0.86	0.82
Tracking Error	4.52	—	6.61
Information Ratio	-0.03	—	-0.16
Up Capture Ratio	102.12	—	99.60
Down Capture Ratio	104.31	—	101.34

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	28.37	32.67	34.64
Price/Book Ratio	6.54	9.61	6.28
Geom Avg Mkt Cap \$B	22.49	23.28	18.91
ROE	14.46	15.79	16.95

Neuberger Berman Mid Cap Growth R6 NRMGX

Morningstar Category

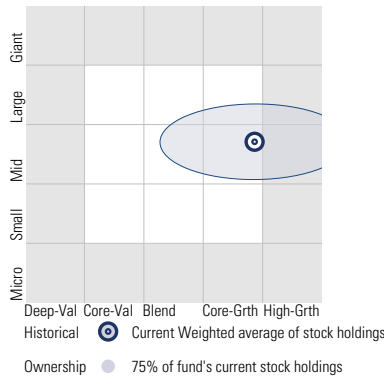
Mid-Cap Growth

Morningstar Index

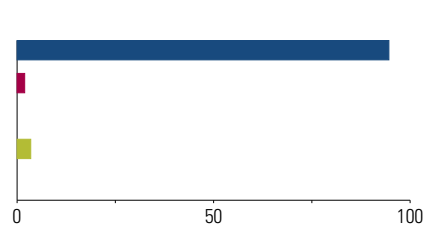
Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Asset Allocation as of 09-30-2021

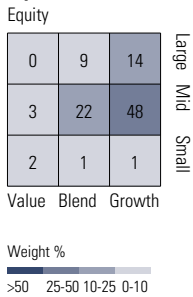


Asset Class	Net %	Cat%
US Stocks	94.60	93.12
Non-US Stocks	1.93	3.90
Bonds	0.00	0.07
Cash	3.47	2.61
Other	0.00	0.30
Total	100.00	100.00

Sector Weighting as of 09-30-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	23.88	25.48	27.83			
Basic Materials	1.83	1.69	2.04			
Consumer Cyclical	14.04	16.15	14.20			
Financial Services	6.58	5.09	8.46			
Real Estate	1.43	2.55	3.13			
Sensitive	55.81	55.14	48.82			
Communication Services	5.02	5.42	5.27			
Energy	0.55	1.55	0.89			
Industrials	13.95	14.20	13.20			
Technology	36.29	33.97	29.46			
Defensive	20.31	19.39	23.36			
Consumer Defensive	3.23	2.00	2.57			
Healthcare	17.08	17.23	20.27			
Utilities	0.00	0.16	0.52			

Style Breakdown



Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Ssc Government Mm Gvmxx	3.47	3.47	-	-
SVB Financial Group	2.16	5.62	66.79	Financial Services
DocuSign Inc	1.84	7.47	15.80	Technology
Generac Holdings Inc	1.82	9.28	79.71	Industrials
Signature Bank	1.81	11.10	102.50	Financial Services
United Rentals Inc	1.78	12.87	51.32	Industrials
⊖ Avantor Inc	1.77	14.64	45.29	Basic Materials
Horizon Therapeutics PLC	1.77	16.41	49.75	Healthcare
Cintas Corp	1.74	18.14	8.39	Industrials
Manhattan Associates Inc	1.70	19.84	45.49	Technology
⊖ HubSpot Inc	1.67	21.51	70.54	Technology
⊖ Monolithic Power Systems Inc	1.62	23.13	32.83	Technology
⊖ Entegris Inc	1.55	24.68	31.26	Technology
⊖ EPAM Systems Inc	1.55	26.23	59.20	Technology
⊖ MongoDB Inc Class A	1.51	27.75	31.33	Technology

Total Holdings 86

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

Nicholas Johnson since 01-2015
Greg Sharenow since 11-2018
Stephen Rodosky since 01-2019

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.75 years.

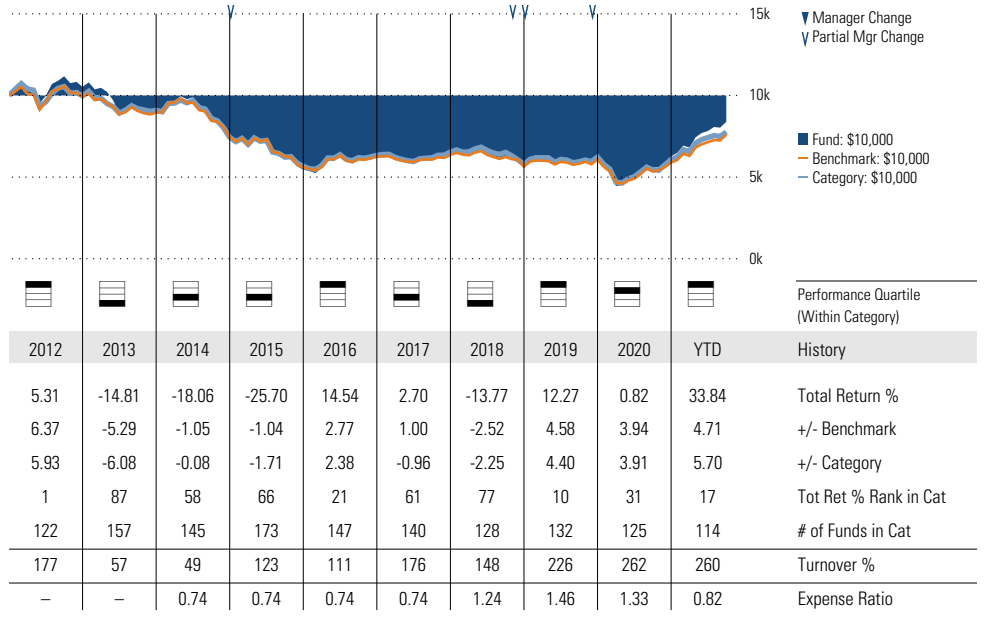
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.82 is 21.9% lower than the Commodities Broad Basket category average.

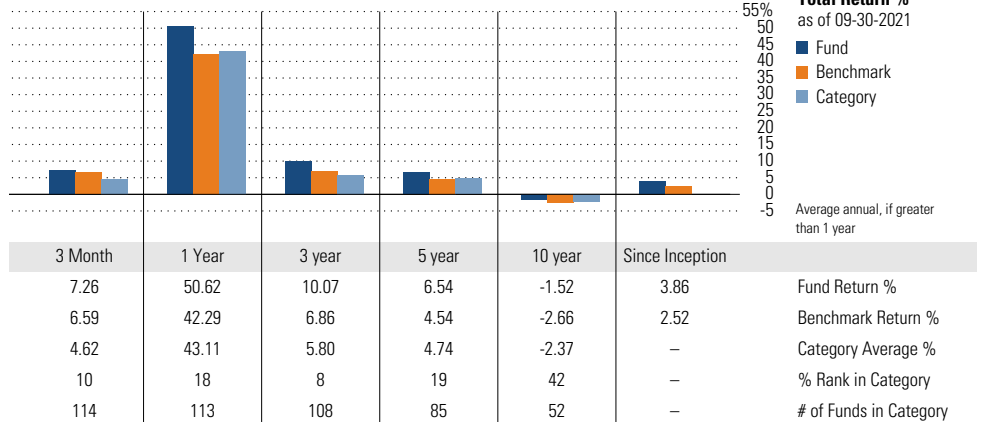
Morningstar Investment Management LLC Analysis

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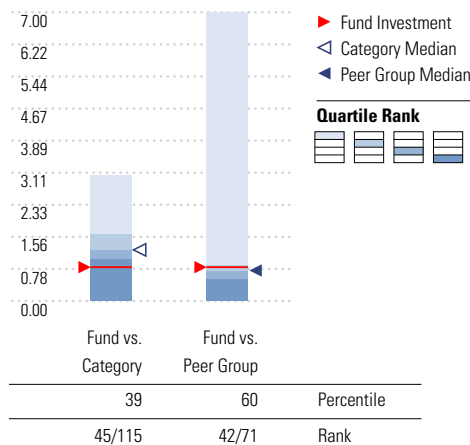
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	2.04	-	-0.73
Beta	1.20	-	1.08
R-Squared	96.24	-	82.98
Standard Deviation	18.75	15.38	18.56
Sharpe Ratio	0.55	0.44	0.39
Tracking Error	4.72	-	8.01
Information Ratio	0.68	-	0.03
Up Capture Ratio	120.96	-	107.20
Down Capture Ratio	111.36	-	113.52

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	12.32	-	-
Price/Book Ratio	1.51	-	1.86
Geom Avg Mkt Cap \$B	20.09	-	33.72
ROE	16.78	-	5.50

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 09-30-2021

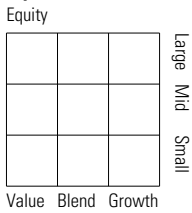
Morningstar Style Box™



Deep-Val Core-Val Blend Core-Grth High-Grth
Historical Current Weighted average of stock holdings

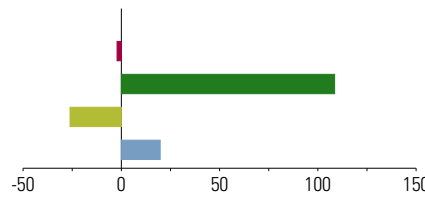
Ownership 75% of fund's current stock holdings

Style Breakdown



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

Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	0.00	2.16
Non-US Stocks	-2.18	0.58
Bonds	108.53	31.88
Cash	-26.12	52.45
Other	19.76	12.92
Total	100.00	100.00

Sector Weighting as of 09-30-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	-	-	54.17			
Basic Materials	-	-	38.89			
Consumer Cyclical	-	-	0.00			
Financial Services	-	-	15.28			
Real Estate	-	-	0.00			
Sensitive	-	-	40.28			
Communication Services	-	-	0.00			
Energy	-	-	38.89			
Industrials	-	-	1.39			
Technology	-	-	0.00			
Defensive	-	-	5.56			
Consumer Defensive	-	-	5.56			
Healthcare	-	-	0.00			
Utilities	-	-	0.00			

Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ 2 Year Treasury Note Future Sept 21	22.45	22.45	-	-
⊖ Euro Schatz Future Sept 21	19.83	42.27	-	-
⊕ Pimco Cayman Cmnty Fd Ltd Instl	18.26	60.53	-	-
⊕ 5 Year Treasury Note Future Sept 21	15.43	75.96	-	-
⊖ EUROPEAN MONETARY UNION EURO Purchased	9.03	84.99	-	-
⊖ EUROPEAN MONETARY UNION EURO Sold	9.03	94.03	-	-
⊕ United States Treasury Notes 0.125%	8.91	102.93	-	-
⊕ United States Treasury Notes 0.125%	8.67	111.60	-	-
⊕ United States Treasury Notes 0.625%	7.51	119.11	-	-
⊕ United States Treasury Notes 0.125%	6.89	126.00	-	-
✳ Offset: Unsettled Trades	6.65	132.66	-	-
⊕ Federal National Mortgage Association 4%	5.36	138.02	-	-
⊖ 10 Year Treasury Note Future Sept 21	5.15	143.16	-	-
⊕ United States Treasury Notes 0.5%	4.61	147.77	-	-
⊕ United States Treasury Notes 0.125%	3.97	151.74	-	-

Total Holdings 747

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

Morningstar Index
BBgBarc US Universal TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 14.52 years.

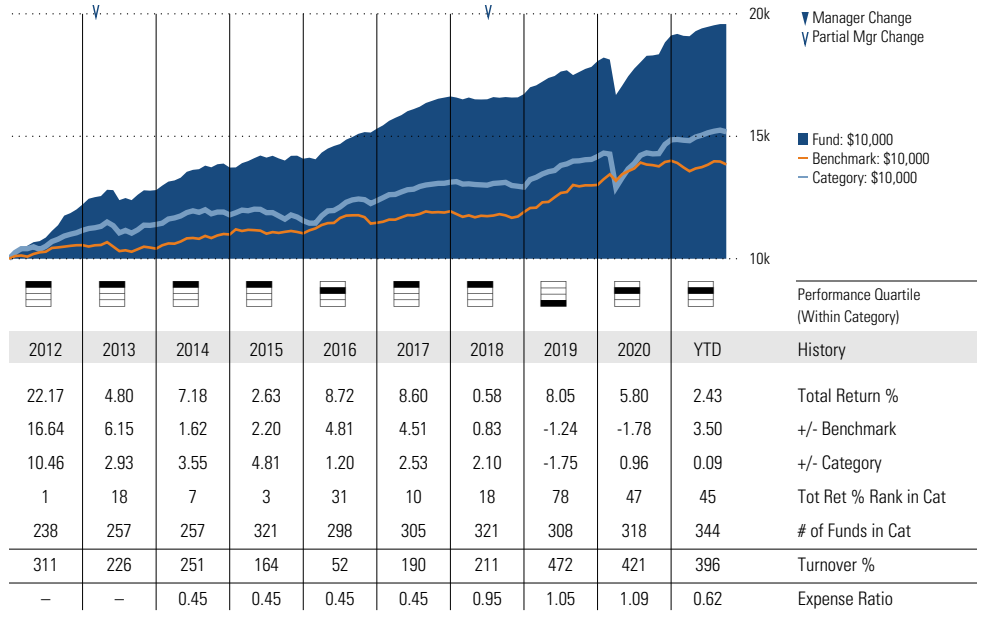
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.62 is 38% lower than the Multisector Bond category average.

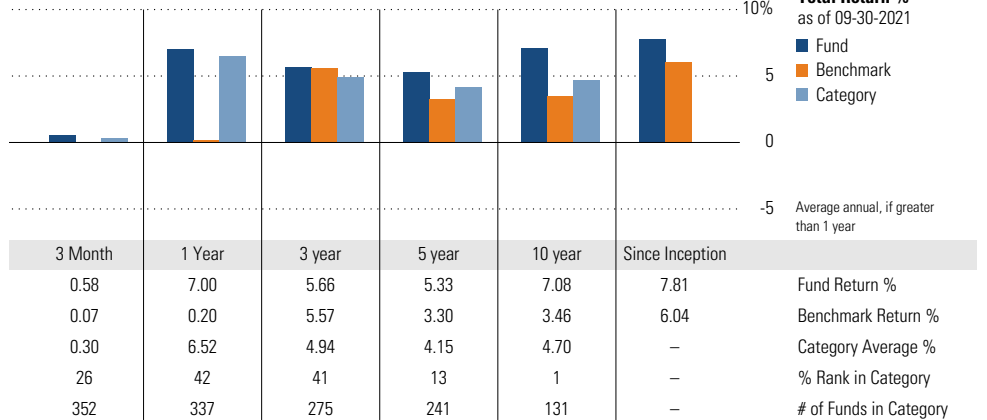
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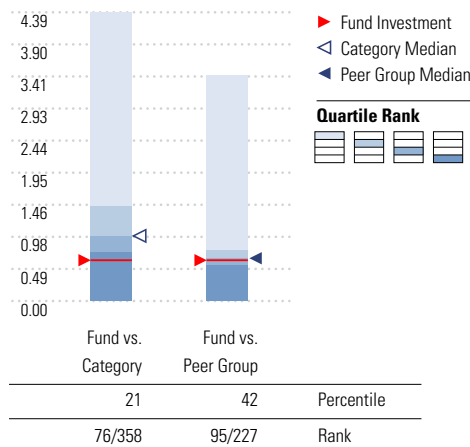
Growth of \$10,000



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	1.36	-	-1.42
Beta	0.79	-	1.24
R-Squared	24.18	-	34.95
Standard Deviation	5.75	3.59	7.92
Sharpe Ratio	0.81	1.27	0.62
Tracking Error	5.06	-	6.61
Information Ratio	0.02	-	-0.05
Up Capture Ratio	88.66	-	108.28
Down Capture Ratio	64.05	-	140.10

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	1.87	4.55	3.58
Avg Eff Maturity	3.05	7.69	5.99

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

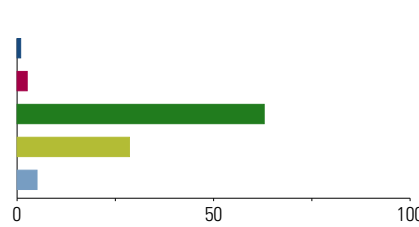
Morningstar Index
BBgBarc US Universal TR USD

Style Analysis as of 09-30-2021

Style Breakdown



Asset Allocation as of 09-30-2021

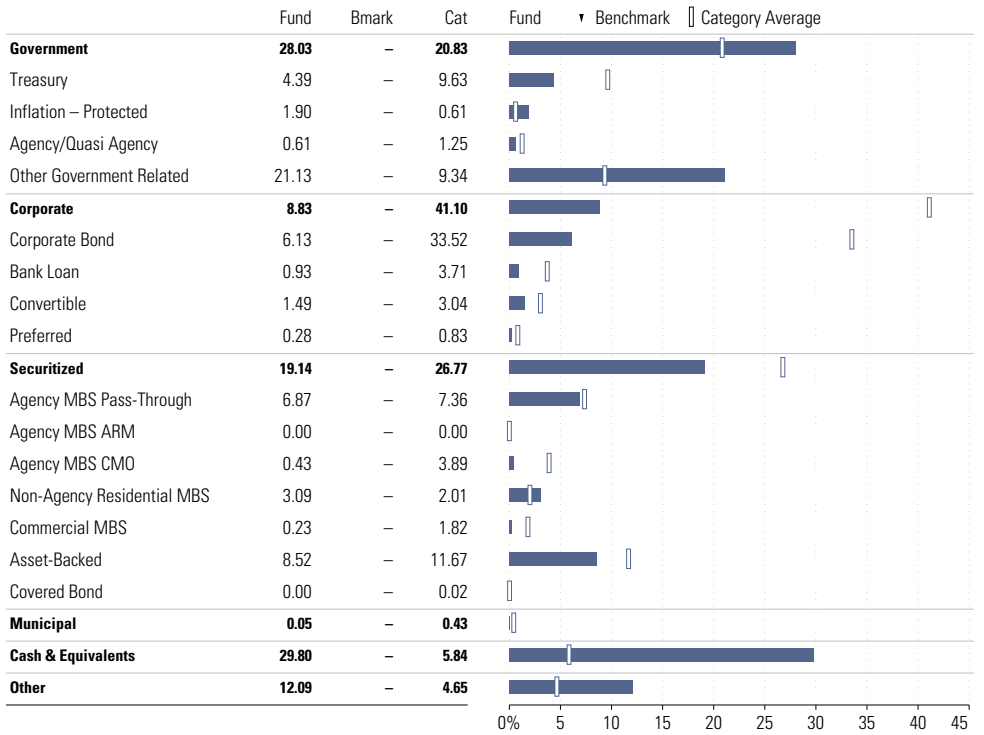


Asset Class	Net %	Cat%
US Stocks	0.91	2.02
Non-US Stocks	2.57	0.12
Bonds	62.87	94.04
Cash	28.58	-0.04
Other	5.07	3.88
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	56.00	67.64	15.89
AA	7.00	3.23	3.70
A	4.00	10.03	6.82
BBB	14.00	10.89	24.40
BB	6.00	3.19	22.51
B	7.00	3.64	13.98
Below B	6.00	1.38	4.87
Not Rated	0.00	0.00	7.83

Sector Weighting as of 09-30-2021



Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Irs Eur -0.33000 03/18/20-2Y Lch Receive	03-2022	14.04	14.04	-
Irs Eur -0.33000 03/18/20-2Y Lch Pay	03-2022	14.02	28.06	-
⊖ 10 Year Treasury Note Future Sept 21	09-2021	12.31	40.37	-
⊕ IRS USD 0.30000 12/19/20-3Y* CME Pay	06-2024	10.39	50.76	-
⊕ IRS USD 0.30000 12/19/20-3Y* CME Receive	06-2024	10.31	61.07	-
⊕ ZCS BRL 4.9 05/13/21-01/03/22 CME Pay	01-2022	9.37	70.44	-
⊕ ZCS BRL 4.9 05/13/21-01/03/22 CME Receive	01-2022	9.35	79.79	-
✱ Cash Offset	-	9.05	88.84	-
✱ Offset: Unsettled Trades	-	7.49	96.33	-
IRS USD 0.50000 06/16/21-5Y CME Pay	06-2026	7.35	103.68	-

Total Holdings 7847

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Andrew Balls since 09-2014

Lorenzo Pagani since 09-2014

Sachin Gupta since 09-2014

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 7.02 years.

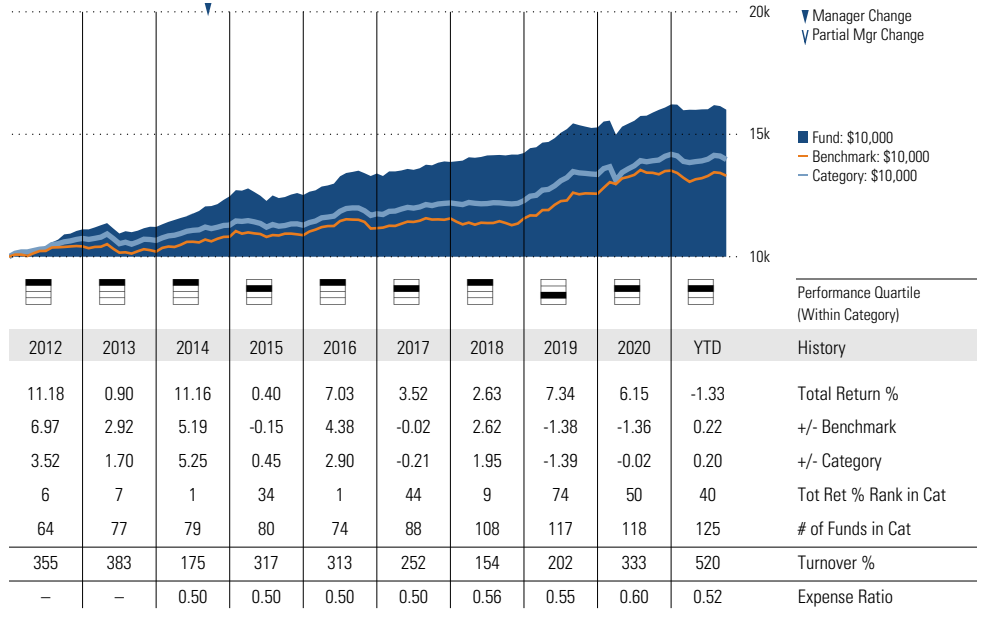
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.52 is 29.73% lower than the World Bond-USD Hedged category average.

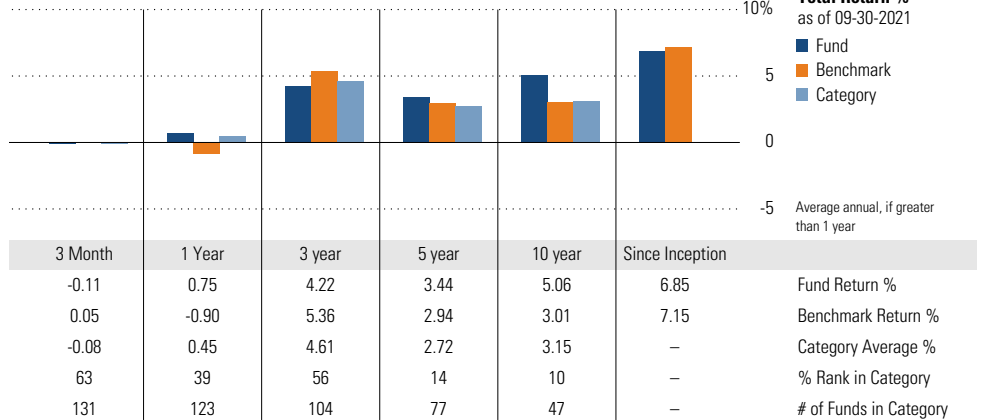
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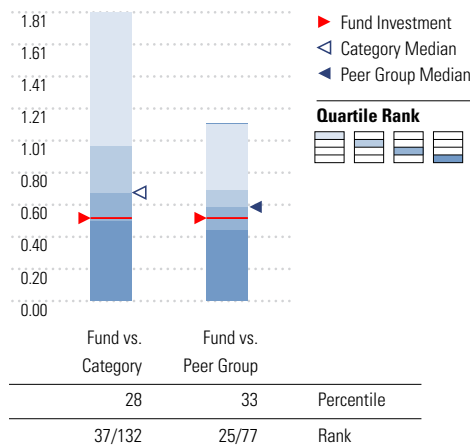
Growth of \$10,000



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	0.80	-	-0.06
Beta	0.64	-	0.93
R-Squared	41.56	-	49.97
Standard Deviation	3.54	3.54	4.72
Sharpe Ratio	0.91	1.23	0.82
Tracking Error	2.98	-	3.51
Information Ratio	-0.38	-	-0.21
Up Capture Ratio	73.27	-	99.78
Down Capture Ratio	61.68	-	118.49

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	7.36	4.43	7.65
Avg Eff Maturity	8.82	-	8.87

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

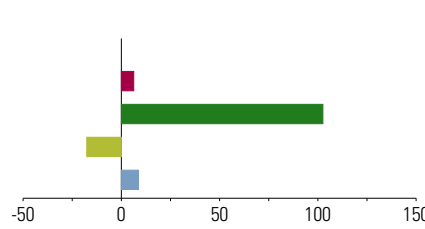
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 09-30-2021

Style Breakdown



Asset Allocation as of 09-30-2021

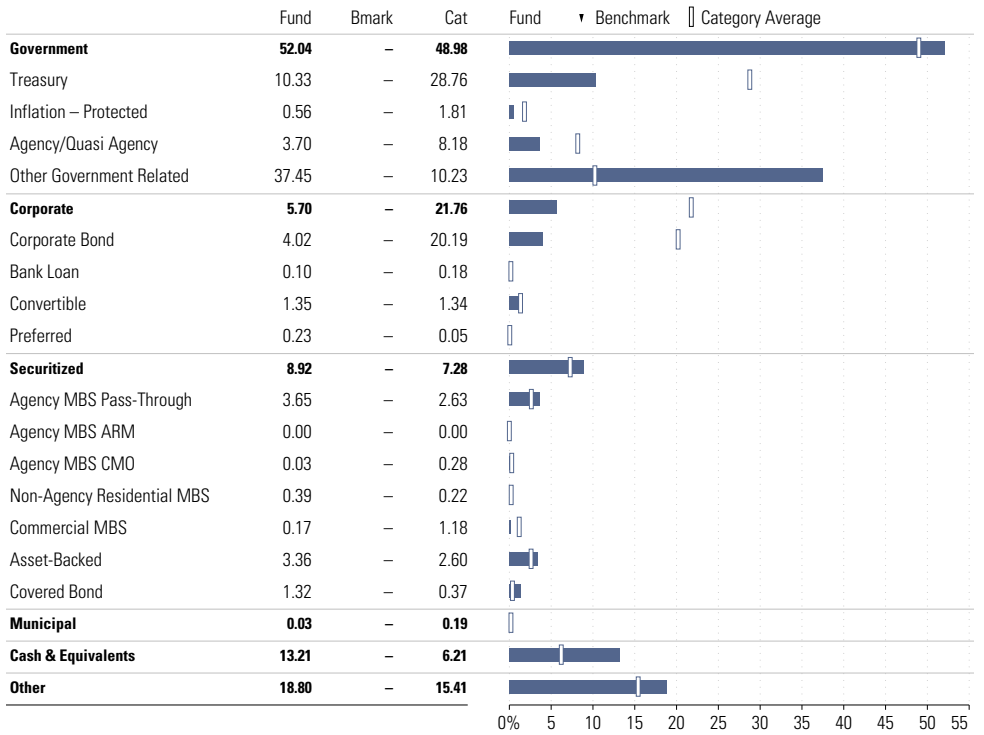


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	6.30	0.02
Bonds	102.56	83.35
Cash	-17.61	14.75
Other	8.75	1.89
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	41.00	3.53	23.31
AA	24.00	74.59	19.43
A	8.00	10.82	26.11
BBB	20.00	8.32	23.64
BB	3.00	0.28	2.16
B	1.00	0.00	0.11
Below B	3.00	0.00	0.00
Not Rated	0.00	2.46	5.25

Sector Weighting as of 09-30-2021



Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ IRS USD R 3ML/1ML+9.125 03/18/21-22 CME Pay	03-2022	24.16	24.16	-
⊕ IRS USD R 3ML/1ML+9.125 03/18/21-22 CME Receive	03-2022	24.15	48.31	-
⊖ CHINESE - YUAN RENMINBI (CNH) Purchased	09-2021	12.76	61.06	-
⊖ CHINESE - YUAN RENMINBI (CNH) Sold	09-2021	12.76	73.82	-
⊖ EUROPEAN MONETARY UNION EURO Sold	08-2021	11.36	85.18	-
⊖ EUROPEAN MONETARY UNION EURO Purchased	08-2021	11.36	96.54	-
⊕ IRS EUR -0.25000 09/15/21-5Y LCH Pay	09-2026	11.31	107.85	-
⊕ IRS EUR -0.25000 09/15/21-5Y LCH Receive	09-2026	11.30	119.15	-
⊕ IRS EUR 0.00000 09/15/21-10Y LCH Pay	09-2031	9.81	128.96	-
⊕ IRS EUR 0.00000 09/15/21-10Y LCH Receive	09-2031	9.68	138.64	-

Total Holdings 1719

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Stephen Rodosky since 01-2019
Daniel He since 12-2019

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 team has been in place for less than three years.

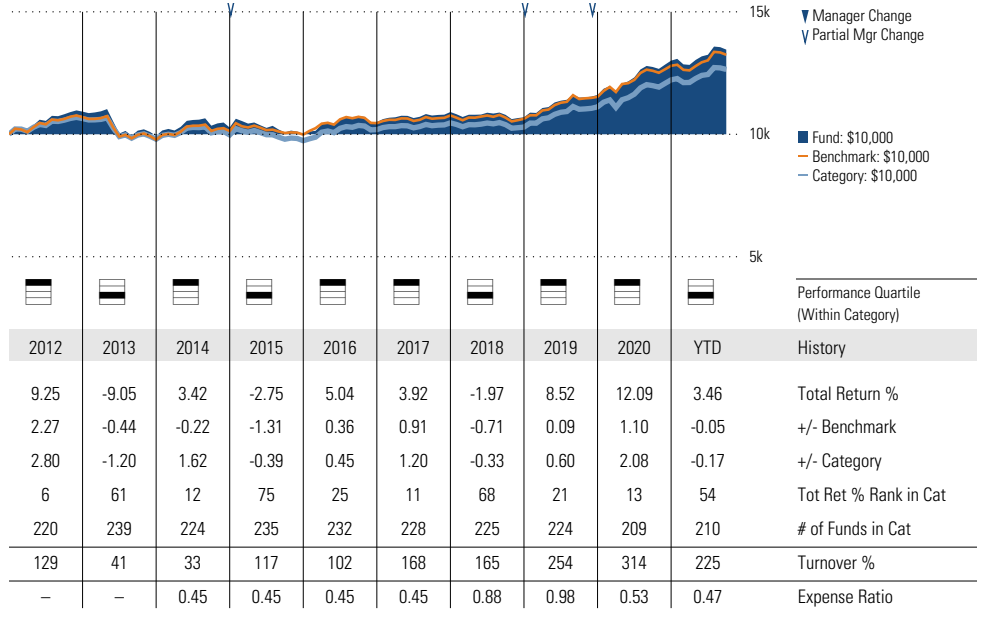
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.47 is 24.19% lower than the Inflation-Protected Bond category average.

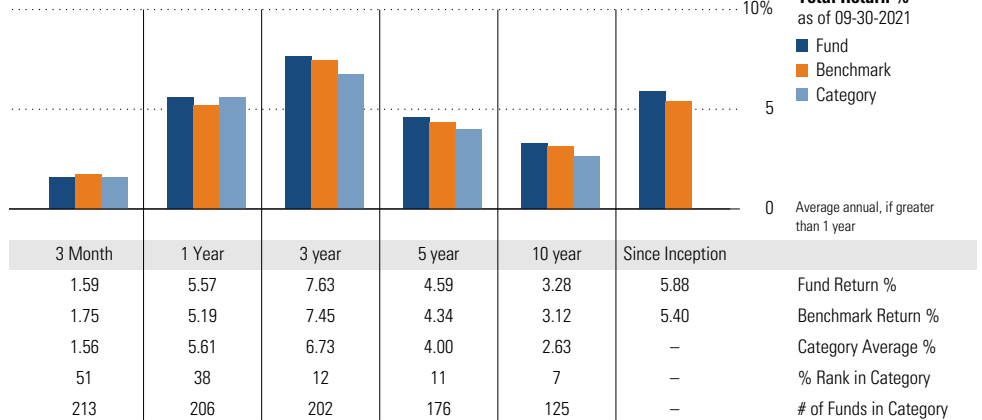
Morningstar Investment Management LLC Analysis

This fund fails manager tenure but the comanagers have delivered results that are consistent with the fund's strategy and performance under prior leadership.

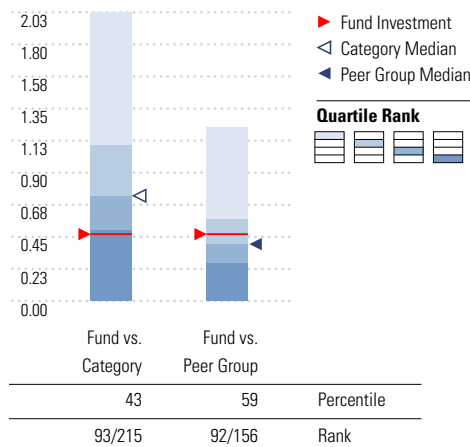
Growth of \$10,000



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	-0.04	-	-0.20
Beta	1.03	-	0.91
R-Squared	95.98	-	77.98
Standard Deviation	4.27	4.07	4.36
Sharpe Ratio	1.49	1.53	1.33
Tracking Error	0.87	-	2.22
Information Ratio	0.21	-	-0.58
Up Capture Ratio	103.24	-	89.37
Down Capture Ratio	105.44	-	94.35

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	7.71	4.52	6.27
Avg Eff Maturity	7.55	-	7.15

PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

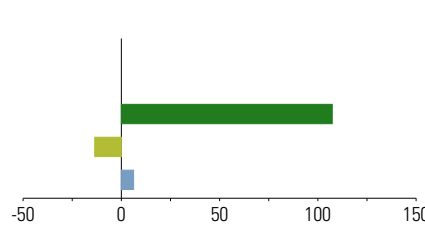
Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 09-30-2021

Style Breakdown



Asset Allocation as of 09-30-2021

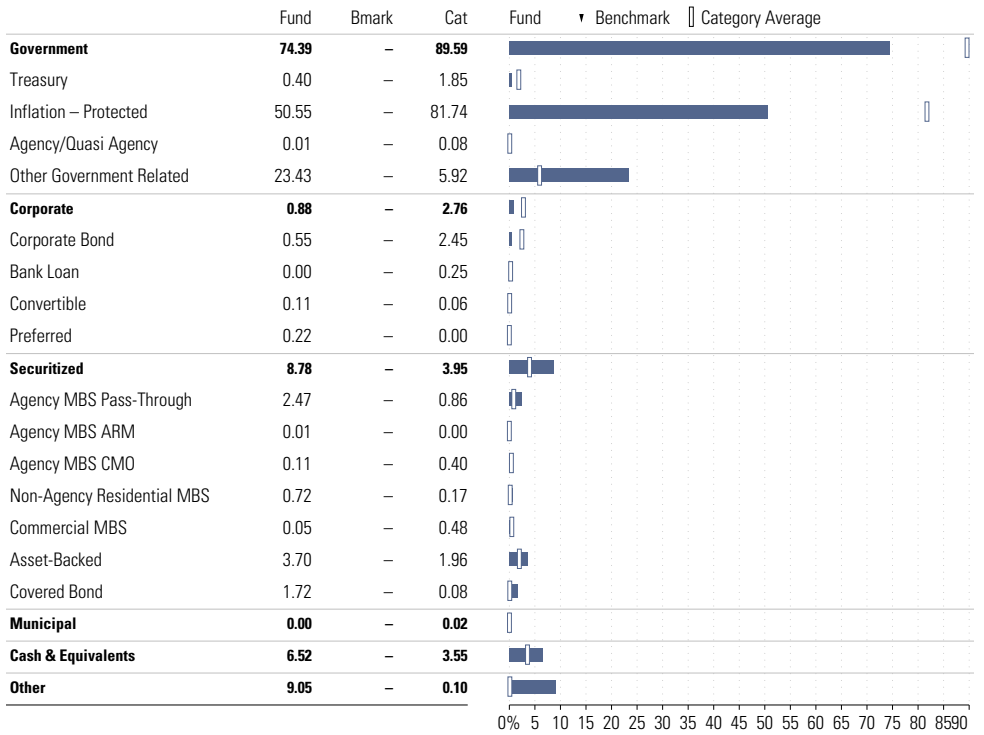


Asset Class	Net %	Cat%
US Stocks	0.00	0.03
Non-US Stocks	0.00	0.00
Bonds	107.31	98.41
Cash	-13.55	1.11
Other	6.23	0.45
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	49.00	0.00	96.46
AA	32.00	99.60	0.15
A	9.00	0.00	0.51
BBB	7.00	0.00	1.30
BB	1.00	0.00	0.37
B	1.00	0.00	0.05
Below B	1.00	0.00	0.01
Not Rated	0.00	0.40	1.15

Sector Weighting as of 09-30-2021



Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ 5 Year Treasury Note Future Sept 21	10-2021	20.30	20.30	-
⊖ Euro Schatz Future Sept 21	09-2021	16.44	36.75	-
✱ Cash Offset	-	9.81	46.56	-
⊖ 10 Year Treasury Note Future Sept 21	09-2021	8.56	55.12	-
⊖ EUROPEAN MONETARY UNION EURO Purchased	08-2021	6.98	62.10	-
⊖ EUROPEAN MONETARY UNION EURO Sold	08-2021	6.98	69.08	-
⊖ U S TIPS REV REPO	07-2021	5.81	74.89	-
⊖ U S TIPS REV REPO	07-2021	5.38	80.27	-
⊕ United States Treasury Bonds 1.375%	02-2044	5.21	85.48	-
⊕ United States Treasury Notes 0.125%	01-2030	5.10	90.57	-

Total Holdings 1000

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Short-Term Instl PTSHX

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

✔ **Management:** The fund's management has been in place for 10.75 years.

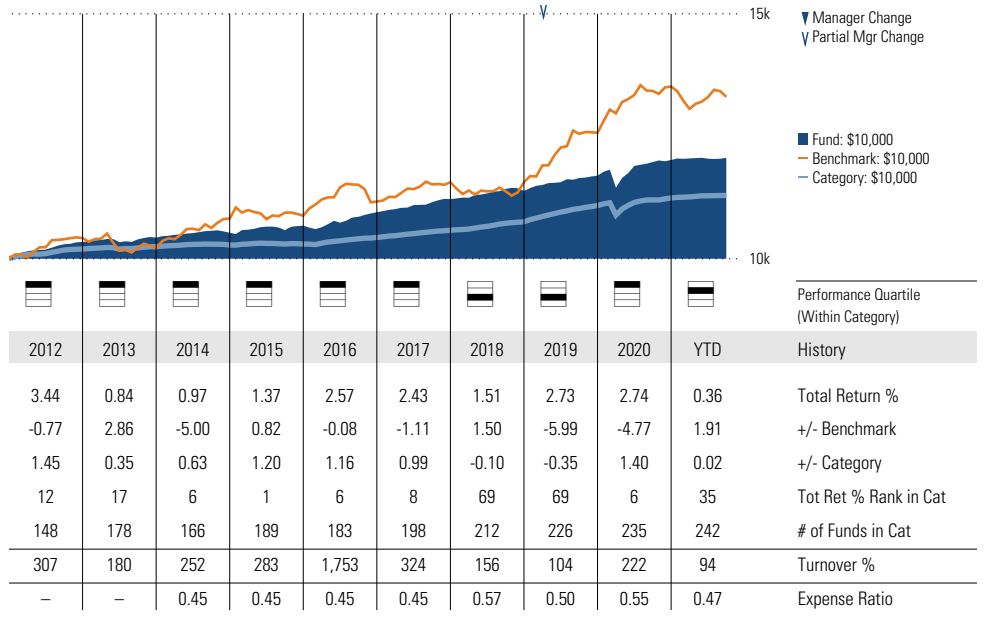
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.47 is 6.82% higher than the Ultrashort Bond category average.

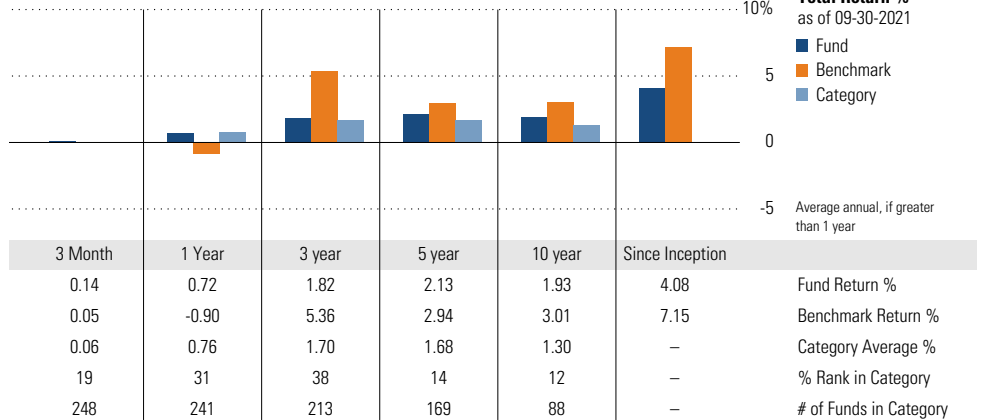
Morningstar Investment Management LLC Analysis

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

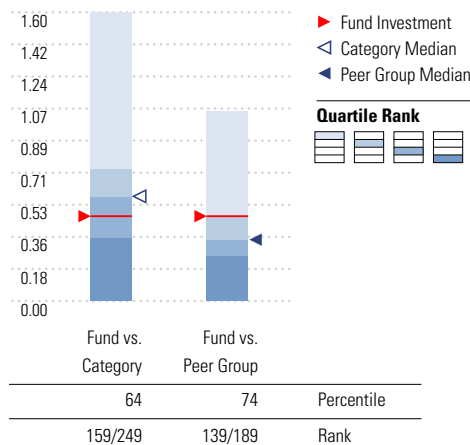
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.14	-	0.86
Beta	0.13	-	0.16
R-Squared	3.87	-	13.56
Standard Deviation	2.37	3.54	1.80
Sharpe Ratio	0.33	1.23	0.39
Tracking Error	3.86	-	3.61
Information Ratio	-0.92	-	-1.05
Up Capture Ratio	26.02	-	25.04
Down Capture Ratio	9.43	-	12.30

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.09	4.43	0.82
Avg Eff Maturity	0.14	-	3.03

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

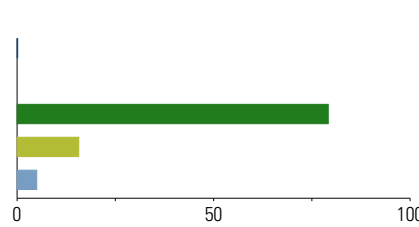
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 09-30-2021

Style Breakdown



Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	0.16	0.08
Non-US Stocks	0.00	0.00
Bonds	79.17	75.39
Cash	15.69	20.66
Other	5.00	3.85
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	28.00	3.53	35.21
AA	9.00	74.59	4.53
A	29.00	10.82	16.83
BBB	25.00	8.32	24.77
BB	7.00	0.28	2.75
B	2.00	0.00	1.92
Below B	0.00	0.00	0.49
Not Rated	0.00	2.46	13.49

Sector Weighting as of 09-30-2021



Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Pimco Fds	10-2021	18.93	18.93	-
⊕ 3 Month Canadian Bankers' Acceptance Future Dec 22	12-2022	17.58	36.51	-
⊖ 5 Year Treasury Note Future Sept 21	10-2021	14.15	50.67	-
⊕ 3 Month Canadian Bankers' Acceptance Future Mar 23	03-2023	10.08	60.75	-
⊖ Ultra 10 Year US Treasury Note Future Sept 21	09-2021	5.73	66.48	-
✱ Cash Offset	-	5.10	71.58	-
IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay	01-2023	4.93	76.52	-
IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive	01-2023	4.93	81.45	-
⊖ BRITISH POUND STERLING Purchased	08-2021	4.54	85.99	-
⊖ BRITISH POUND STERLING Sold	08-2021	4.54	90.53	-

Total Holdings 1237

⊕ Increase ⊖ Decrease ✱ New to Portfolio

T. Rowe Price Retirement I 2010 I TRPAX

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

Wyatt Lee since 09-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 6 of the 6 years it's been in existence.

✔ **Management:** The fund's management has been in place for 6.01 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 0.34 is 40.35% lower than the Target-Date 2000-2010 category average.

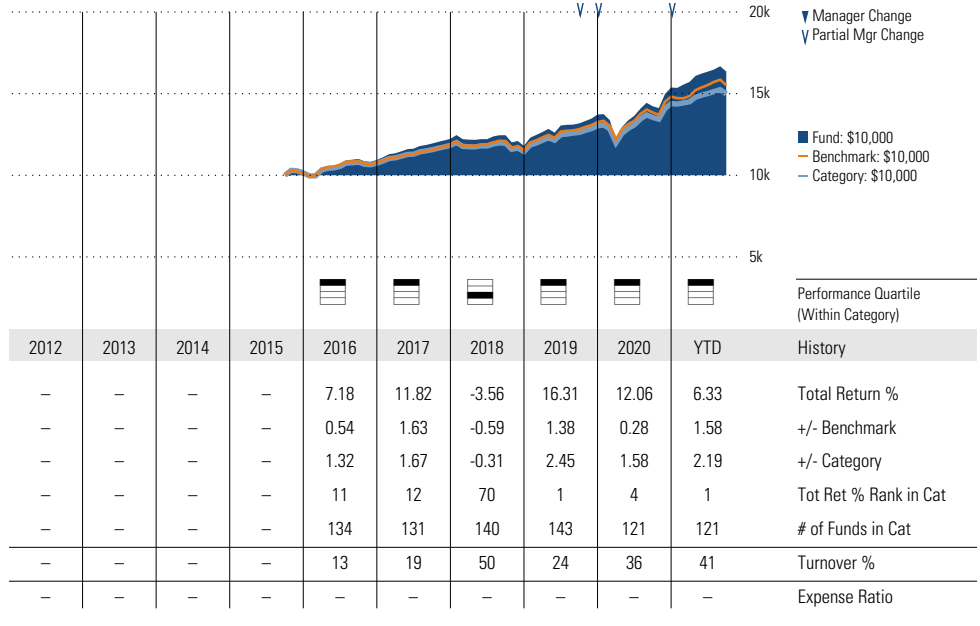
Morningstar Investment Management LLC Analysis

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.

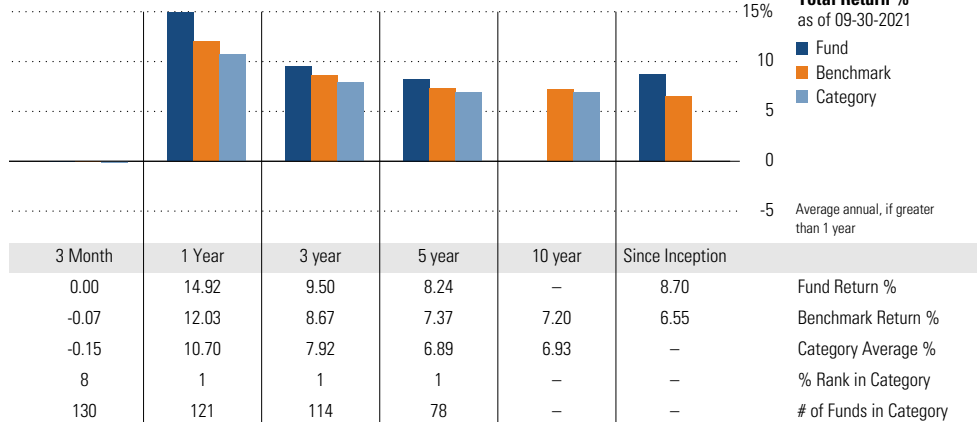
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021

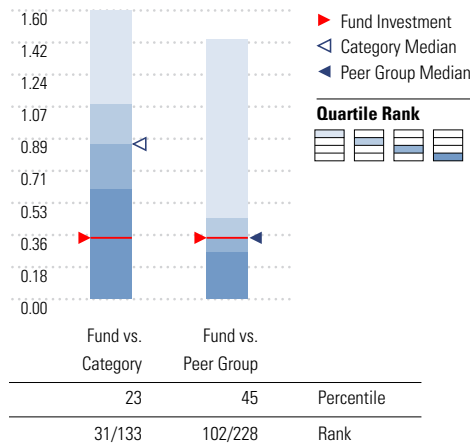
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.51	-	-0.20
Beta	1.16	-	0.92
R-Squared	96.88	-	96.96
Standard Deviation	9.53	8.07	7.52
Sharpe Ratio	0.89	0.94	0.90
Tracking Error	2.13	-	1.82
Information Ratio	0.39	-	-0.53
Up Capture Ratio	109.30	-	88.79
Down Capture Ratio	109.21	-	88.28

Portfolio Metrics

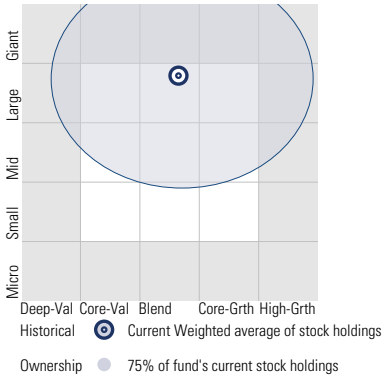
	Fund	Bmark	Cat
Price/Earnings Ratio	20.81	19.23	19.23
Price/Book Ratio	2.82	2.69	2.82
Avg Eff Duration	5.31	-	6.72

T. Rowe Price Retirement I 2010 I TRPAX

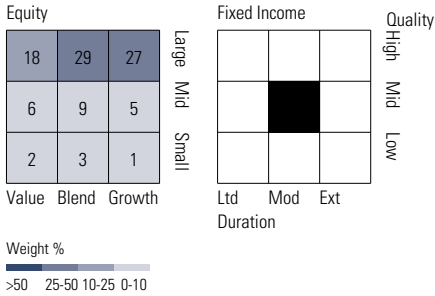
Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

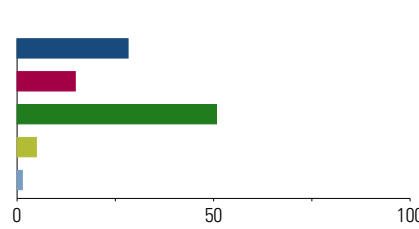
Style Analysis as of 09-30-2021
Morningstar Style Box™



Style Breakdown

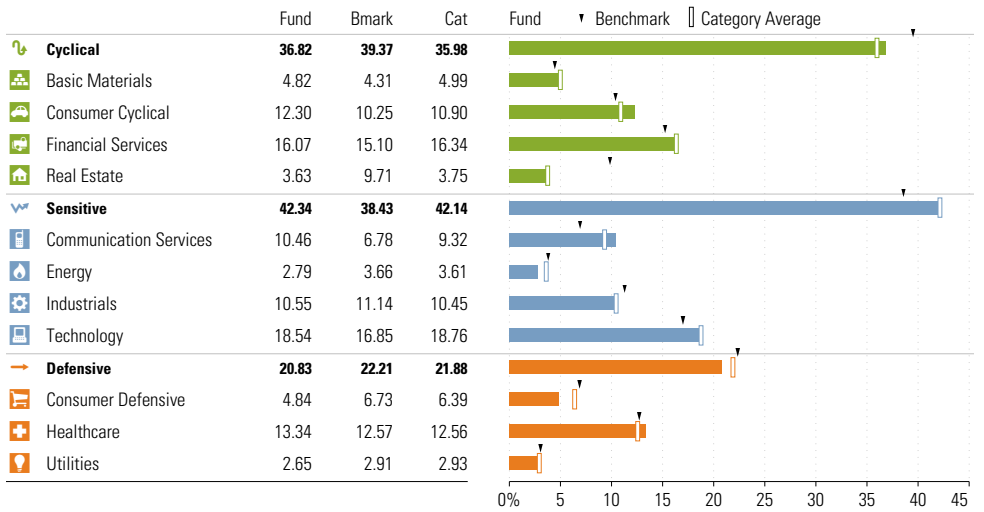


Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	28.24	22.33
Non-US Stocks	14.80	13.36
Bonds	50.73	52.19
Cash	4.90	8.93
Other	1.32	3.20
Total	100.00	100.00

Sector Weighting as of 09-30-2021



Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	—	16.36	16.36	—	—
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	—	15.28	31.64	—	—
⊖ T. Rowe Price Equity Index 500 Z	—	8.61	40.25	—	—
⊕ T. Rowe Price Value Z	—	7.56	47.82	—	—
⊕ T. Rowe Price Growth Stock Z	—	6.35	54.17	—	—
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	—	5.53	59.70	—	—
⊕ T. Rowe Price Emerging Markets Bond Z	—	4.01	63.71	—	—
⊕ T. Rowe Price Dynamic Global Bond Z	—	3.80	67.50	—	—
⊕ T. Rowe Price International Value Eq Z	—	3.74	71.25	—	—
⊕ T. Rowe Price High Yield Z	—	3.73	74.98	—	—

Total Holdings 26

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement I 2015 I TRFGX

Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

Wyatt Lee since 09-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2015 category's top three quartiles in 6 of the 6 years it's been in existence.

✔ **Management:** The fund's management has been in place for 6.01 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 0.36 is 40% lower than the Target-Date 2015 category average.

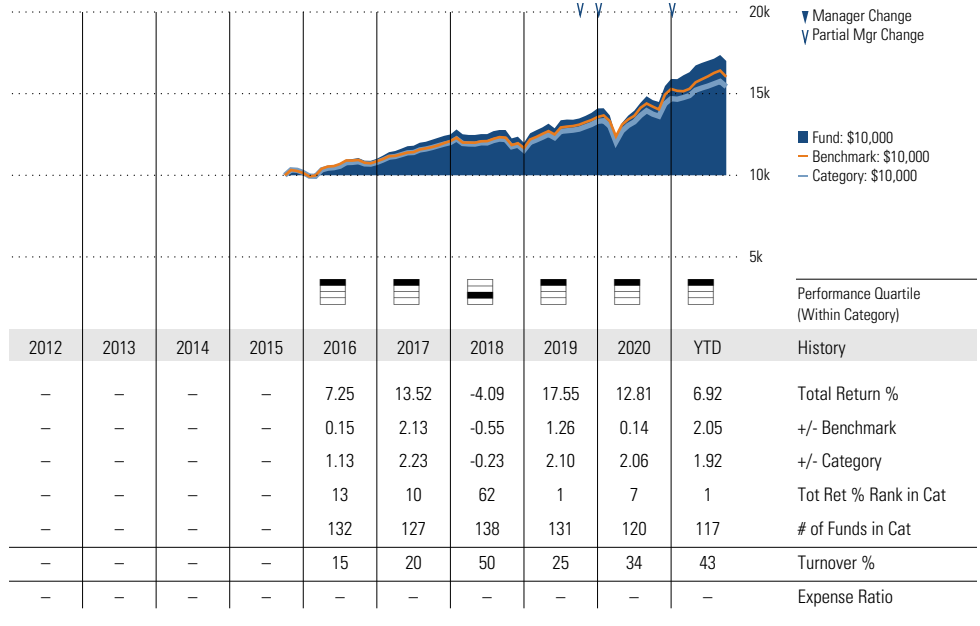
Morningstar Investment Management LLC Analysis

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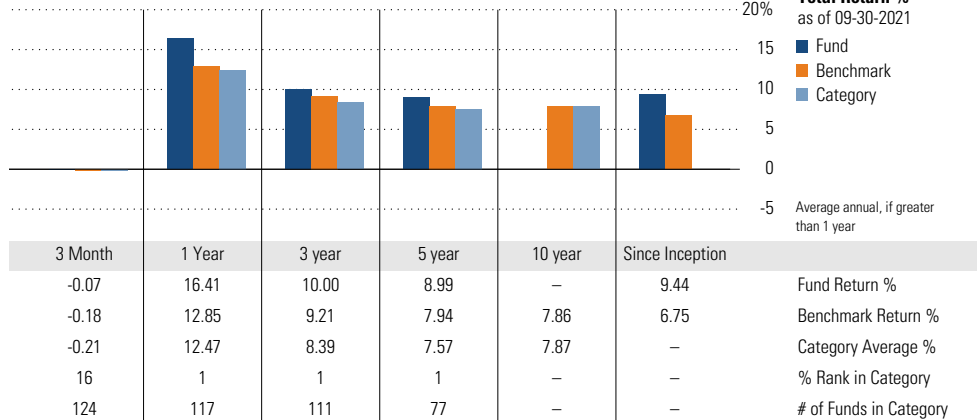
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021

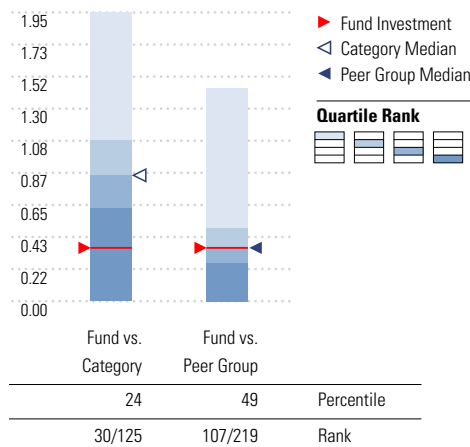
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.61	-	-0.76
Beta	1.16	-	0.97
R-Squared	96.43	-	96.39
Standard Deviation	10.51	8.88	8.80
Sharpe Ratio	0.86	0.92	0.81
Tracking Error	2.45	-	1.81
Information Ratio	0.32	-	-0.59
Up Capture Ratio	108.88	-	92.08
Down Capture Ratio	109.40	-	96.07

Portfolio Metrics

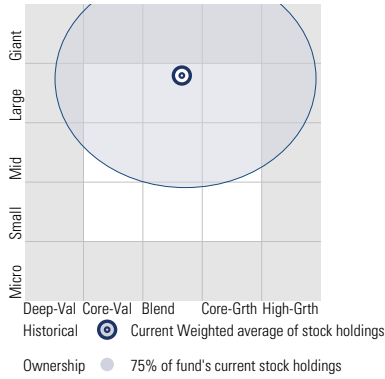
	Fund	Bmark	Cat
Price/Earnings Ratio	20.83	19.04	19.25
Price/Book Ratio	2.83	2.66	2.82
Avg Eff Duration	5.43	-	5.44

T. Rowe Price Retirement I 2015 I TRFGX

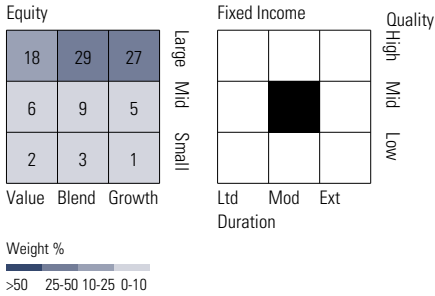
Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

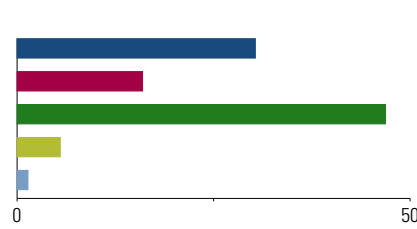
Style Analysis as of 09-30-2021
Morningstar Style Box™



Style Breakdown

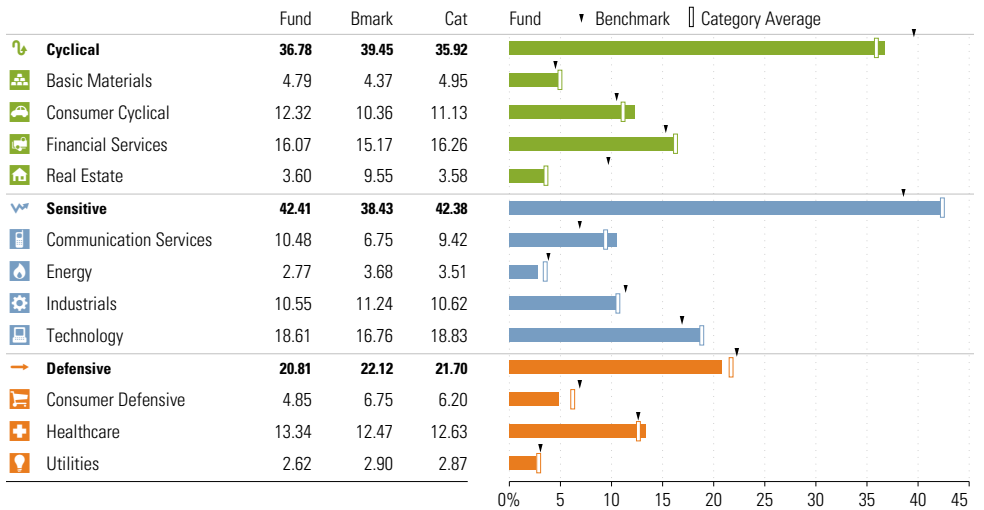


Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	30.31	25.65
Non-US Stocks	15.96	15.35
Bonds	46.87	46.15
Cash	5.49	7.42
Other	1.38	5.43
Total	100.00	100.00

Sector Weighting as of 09-30-2021



Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	—	15.43	15.43	—	—
⊖ T. Rowe Price Ltd Dur Infl Focus Bd Z	—	13.03	28.47	—	—
⊖ T. Rowe Price Equity Index 500 Z	—	9.26	37.73	—	—
⊕ T. Rowe Price Value Z	—	8.03	45.76	—	—
⊕ T. Rowe Price Growth Stock Z	—	6.92	52.68	—	—
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	—	5.31	57.99	—	—
⊕ T. Rowe Price International Value Eq Z	—	4.03	62.02	—	—
⊕ T. Rowe Price US Treasury Money Z	—	4.01	66.02	—	—
⊕ T. Rowe Price Overseas Stock Z	—	3.74	69.76	—	—
⊕ T. Rowe Price Dynamic Global Bond Z	—	3.71	73.47	—	—

Total Holdings 26

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement I 2020 I TRBRX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Wyatt Lee since 09-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2020 category's top three quartiles in 6 of the 6 years it's been in existence.

✔ **Management:** The fund's management has been in place for 6.01 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 0.37 is 42.19% lower than the Target-Date 2020 category average.

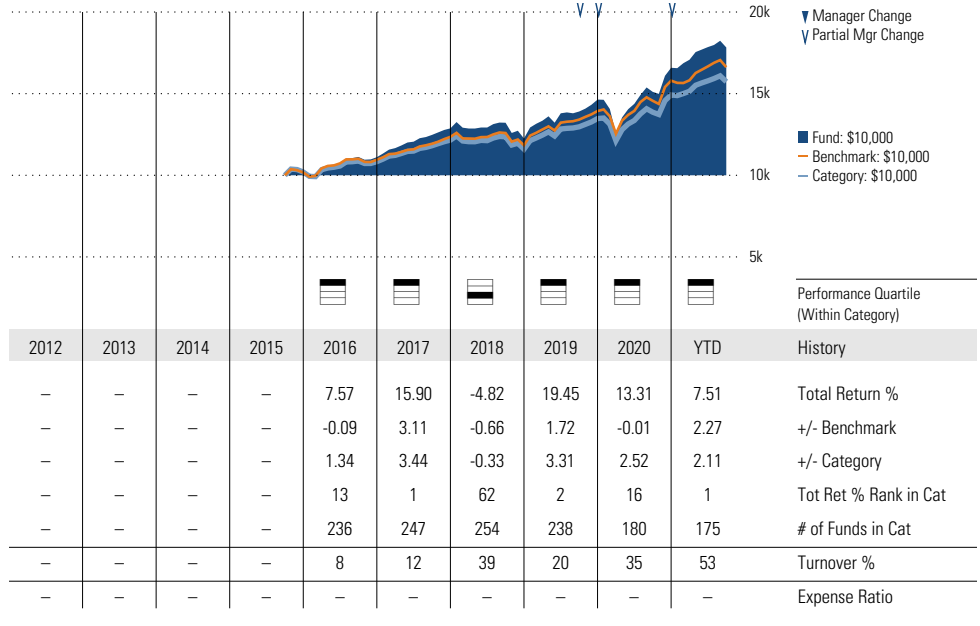
Morningstar Investment Management LLC Analysis

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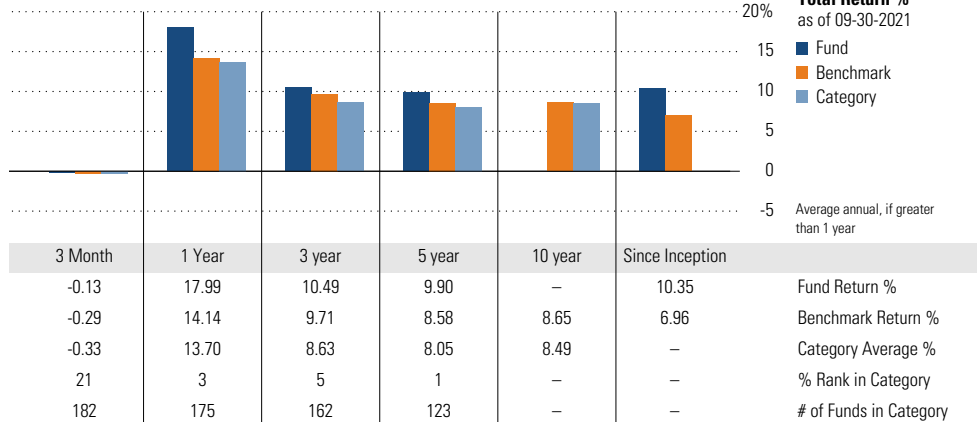
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	1	02-28-2021

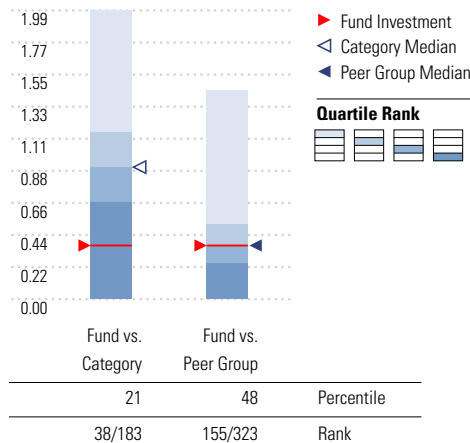
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.81	-	-0.70
Beta	1.18	-	0.95
R-Squared	96.39	-	96.48
Standard Deviation	11.83	9.87	9.52
Sharpe Ratio	0.81	0.88	0.79
Tracking Error	2.85	-	2.06
Information Ratio	0.27	-	-0.63
Up Capture Ratio	110.22	-	90.82
Down Capture Ratio	112.49	-	94.59

Portfolio Metrics

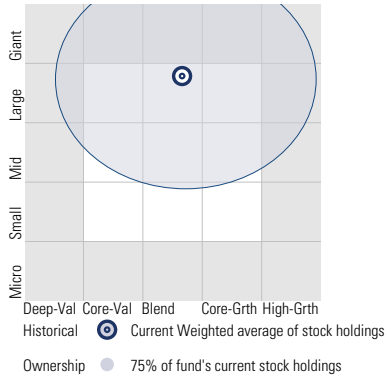
	Fund	Bmark	Cat
Price/Earnings Ratio	20.85	18.89	19.67
Price/Book Ratio	2.83	2.63	2.82
Avg Eff Duration	5.49	-	5.43

T. Rowe Price Retirement I 2020 I TRBRX

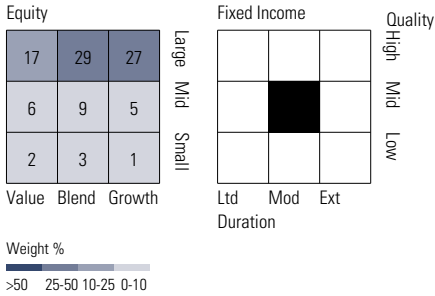
Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

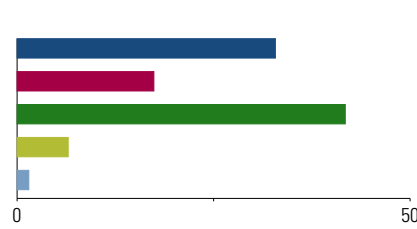
Style Analysis as of 09-30-2021
Morningstar Style Box™



Style Breakdown

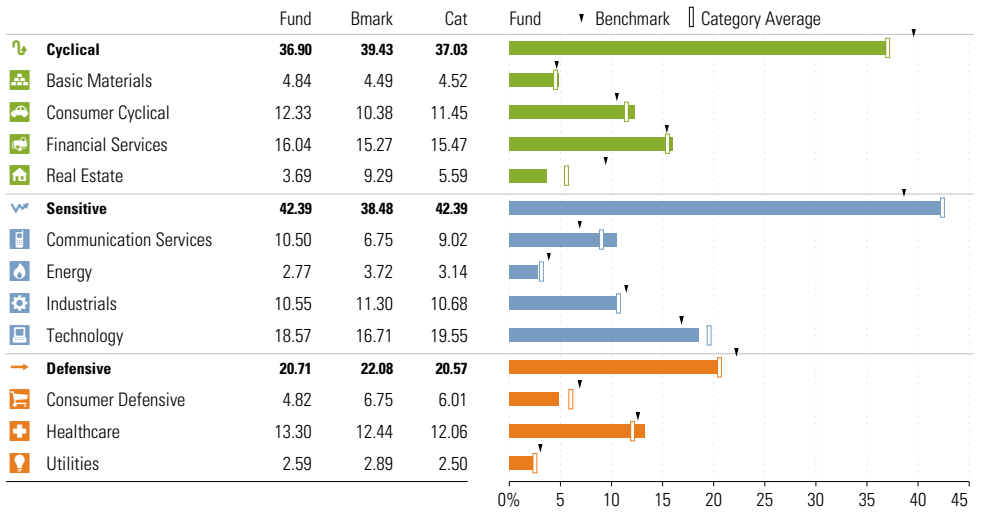


Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	32.86	26.78
Non-US Stocks	17.40	14.68
Bonds	41.75	44.84
Cash	6.50	5.47
Other	1.49	8.23
Total	100.00	100.00

Sector Weighting as of 09-30-2021



Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	—	14.24	14.24	—	—
⊖ T. Rowe Price Ltd Dur Infl Focus Bd Z	—	10.66	24.90	—	—
⊖ T. Rowe Price Equity Index 500 Z	—	10.05	34.95	—	—
⊖ T. Rowe Price Value Z	—	8.87	43.83	—	—
⊖ T. Rowe Price Growth Stock Z	—	7.91	51.74	—	—
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	—	4.75	56.49	—	—
⊖ T. Rowe Price International Value Eq Z	—	4.36	60.85	—	—
⊖ T. Rowe Price Overseas Stock Z	—	4.29	65.13	—	—
⊕ T. Rowe Price US Treasury Money Z	—	3.88	69.01	—	—
⊖ T. Rowe Price International Stock Z	—	3.72	72.74	—	—

Total Holdings 28

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement I 2025 I TRPHX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Wyatt Lee since 09-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2025 category's top three quartiles in 6 of the 6 years it's been in existence.

✔ **Management:** The fund's management has been in place for 6.01 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 0.39 is 42.65% lower than the Target-Date 2025 category average.

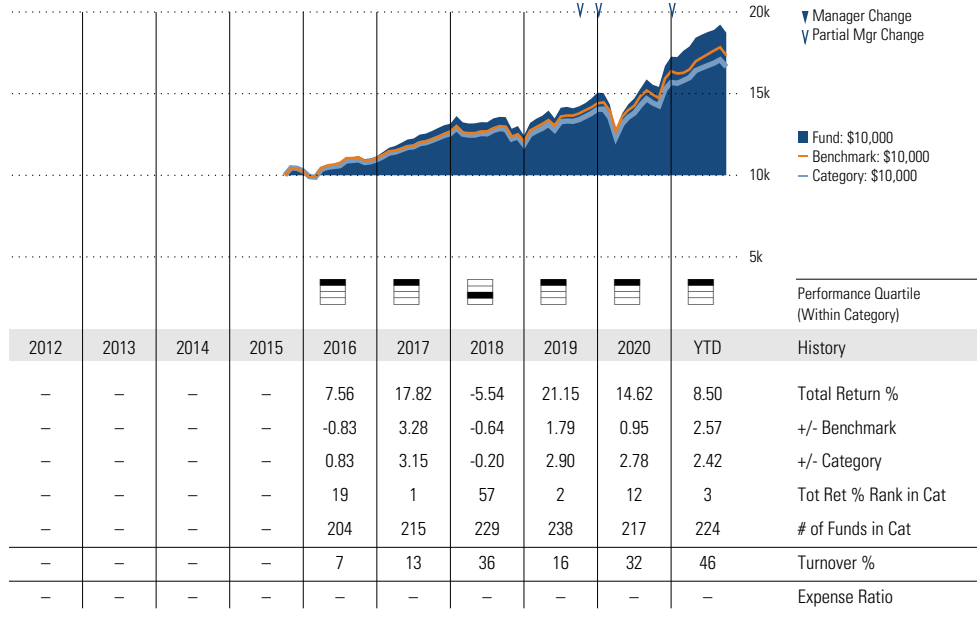
Morningstar Investment Management LLC Analysis

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

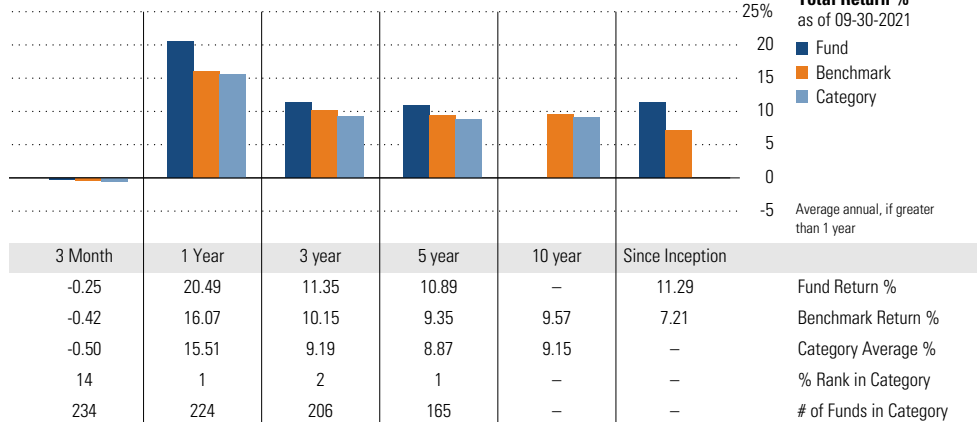
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	1	08-31-2021
Carbon Risk Score	Low Risk	12-31-2020

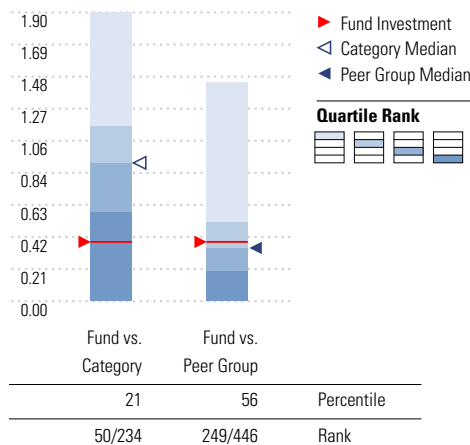
Growth of \$10,000



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	-0.43	-	-0.67
Beta	1.17	-	0.96
R-Squared	97.14	-	97.34
Standard Deviation	13.26	11.14	10.87
Sharpe Ratio	0.80	0.83	0.75
Tracking Error	2.96	-	2.07
Information Ratio	0.41	-	-0.51
Up Capture Ratio	115.88	-	94.73
Down Capture Ratio	119.49	-	99.78

Portfolio Metrics

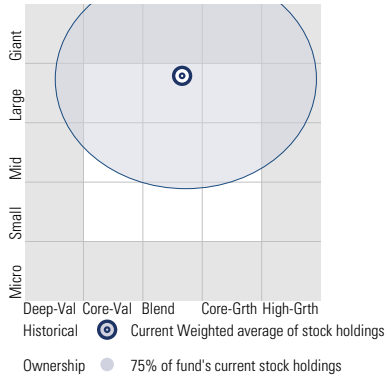
	Fund	Bmark	Cat
Price/Earnings Ratio	20.85	18.71	19.76
Price/Book Ratio	2.83	2.60	2.85
Avg Eff Duration	5.85	-	6.72

T. Rowe Price Retirement I 2025 I TRPHX

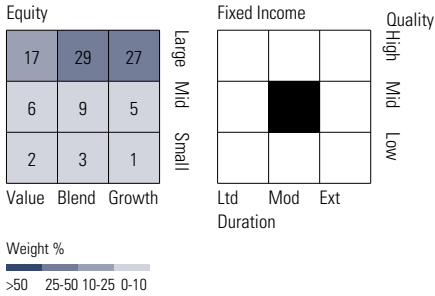
Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

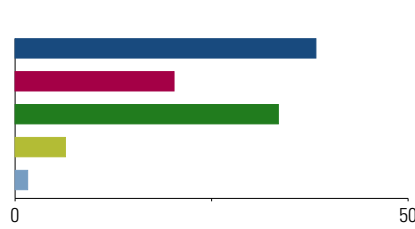
Style Analysis as of 09-30-2021
Morningstar Style Box™



Style Breakdown

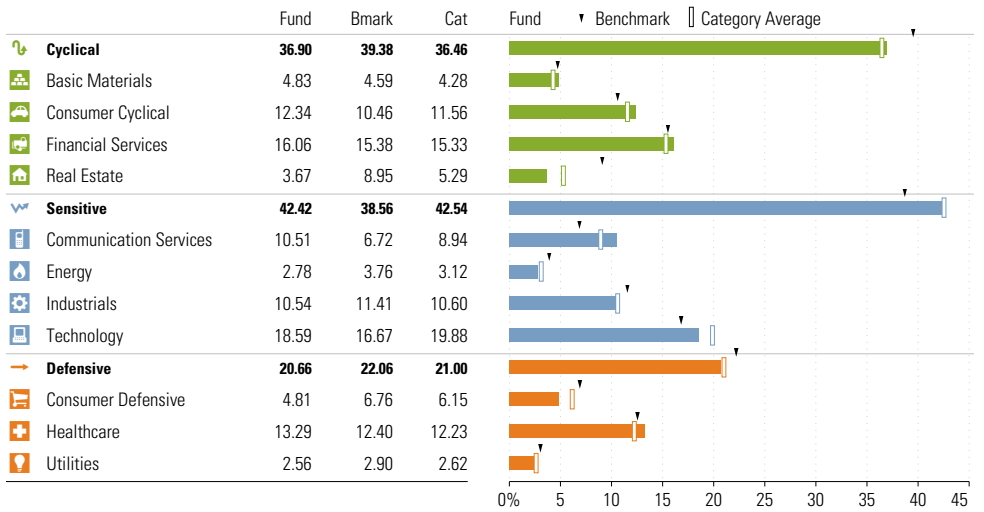


Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	38.27	31.08
Non-US Stocks	20.22	15.92
Bonds	33.49	38.14
Cash	6.40	3.39
Other	1.60	11.47
Total	100.00	100.00

Sector Weighting as of 09-30-2021



Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	-	12.39	12.39	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	11.71	24.10	-	-
⊕ T. Rowe Price Value Z	-	10.34	34.44	-	-
⊖ T. Rowe Price Growth Stock Z	-	9.26	43.71	-	-
⊖ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	6.37	50.07	-	-
⊕ T. Rowe Price International Value Eq Z	-	5.09	55.17	-	-
⊕ T. Rowe Price Overseas Stock Z	-	4.94	60.11	-	-
⊕ T. Rowe Price International Stock Z	-	4.36	64.46	-	-
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	-	4.08	68.54	-	-
⊕ T. Rowe Price US Treasury Money Z	-	3.70	72.24	-	-

Total Holdings 29

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement I 2030 I TRPCX

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Wyatt Lee since 09-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.01 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 0.41 is 40.58% lower than the Target-Date 2030 category average.

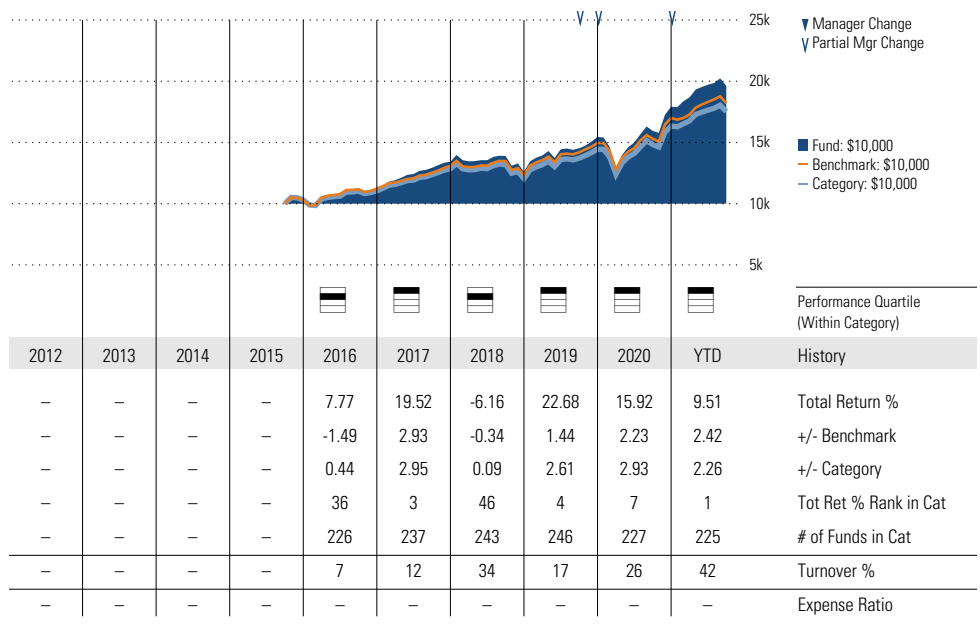
Morningstar Investment Management LLC Analysis

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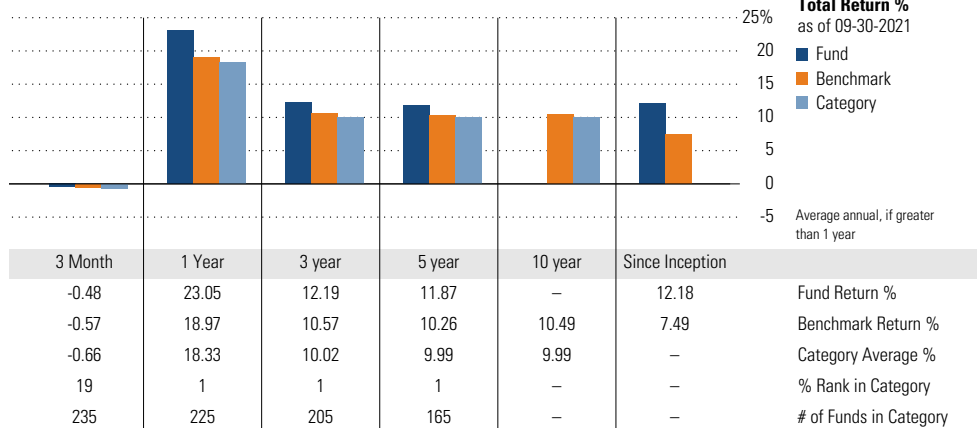
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

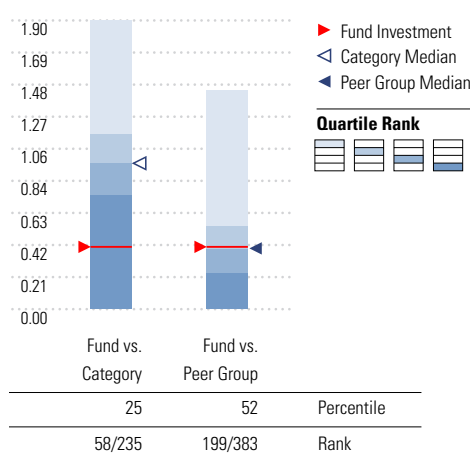
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.34	-	-0.41
Beta	1.13	-	0.98
R-Squared	98.34	-	98.27
Standard Deviation	14.60	12.86	12.68
Sharpe Ratio	0.79	0.76	0.72
Tracking Error	2.49	-	1.92
Information Ratio	0.65	-	-0.34
Up Capture Ratio	113.73	-	97.70
Down Capture Ratio	112.46	-	100.97

Portfolio Metrics

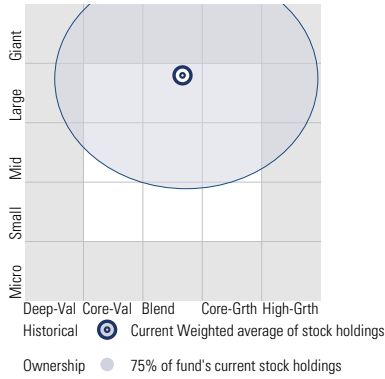
	Fund	Bmark	Cat
Price/Earnings Ratio	20.90	18.52	19.81
Price/Book Ratio	2.83	2.56	2.90
Avg Eff Duration	6.56	-	6.80

T. Rowe Price Retirement I 2030 I TRPCX

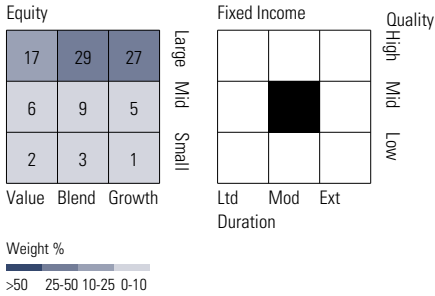
Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

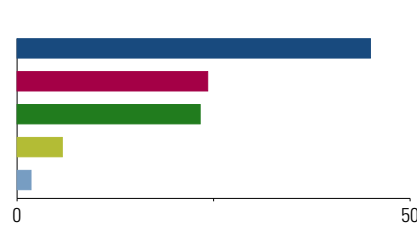
Style Analysis as of 09-30-2021
Morningstar Style Box™



Style Breakdown

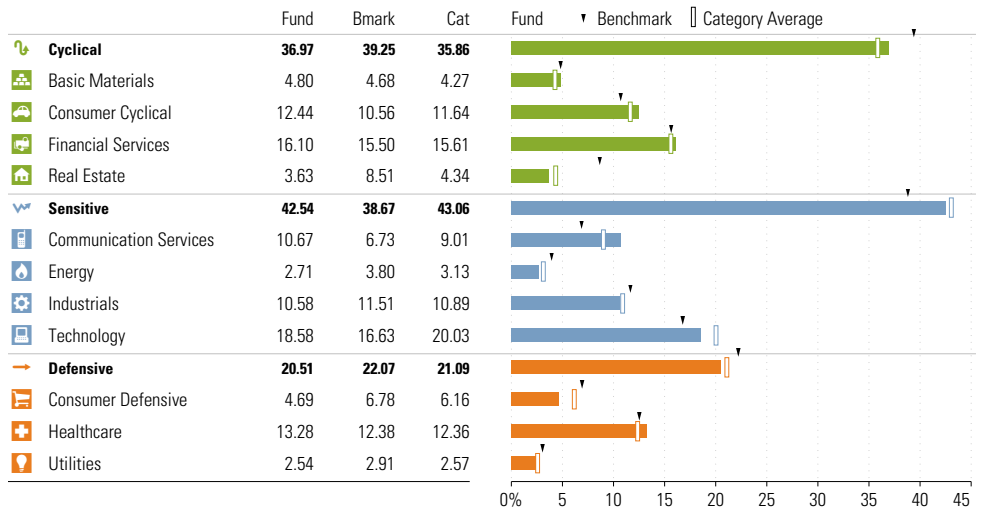


Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	44.95	36.84
Non-US Stocks	24.25	18.50
Bonds	23.29	28.93
Cash	5.75	2.63
Other	1.77	13.11
Total	100.00	100.00

Sector Weighting as of 09-30-2021



Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	-	13.10	13.10	-	-
⊕ T. Rowe Price Equity Index 500 Z	-	12.19	25.28	-	-
⊖ T. Rowe Price Growth Stock Z	-	11.78	37.06	-	-
⊕ T. Rowe Price New Income Z	-	9.58	46.64	-	-
⊕ T. Rowe Price International Value Eq Z	-	6.05	52.69	-	-
⊕ T. Rowe Price Overseas Stock Z	-	5.81	58.50	-	-
⊕ T. Rowe Price International Stock Z	-	5.16	63.66	-	-
⊕ T. Rowe Price US Treasury Money Z	-	3.34	67.00	-	-
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	-	3.15	70.15	-	-
⊕ T. Rowe Price Mid-Cap Value Z	-	2.84	72.99	-	-

Total Holdings 29

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement I 2035 I TRPJX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Wyatt Lee since 09-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2035 category's top three quartiles in 6 of the 6 years it's been in existence.

✔ **Management:** The fund's management has been in place for 6.01 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 0.42 is 40% lower than the Target-Date 2035 category average.

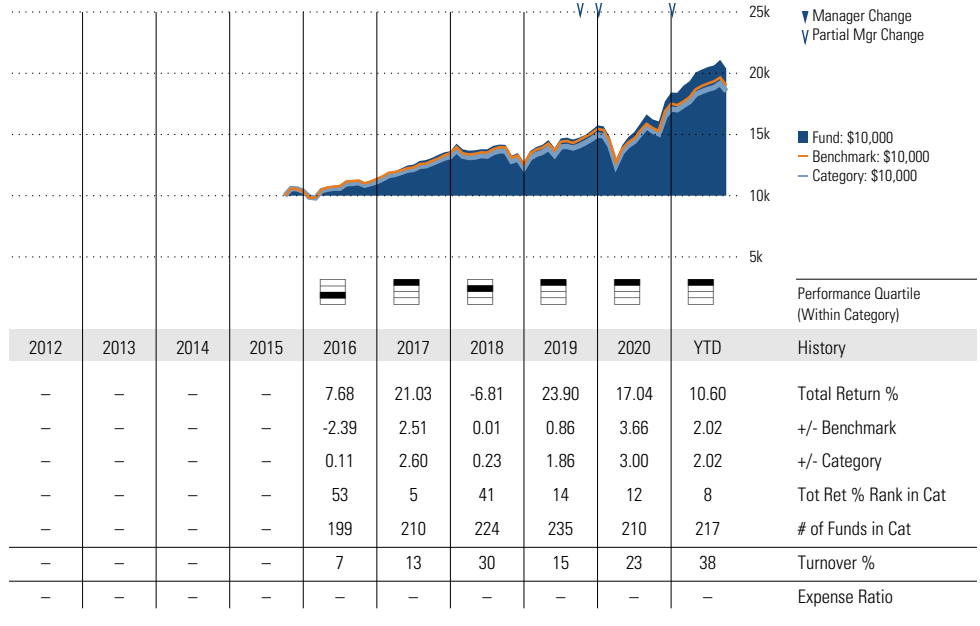
Morningstar Investment Management LLC Analysis

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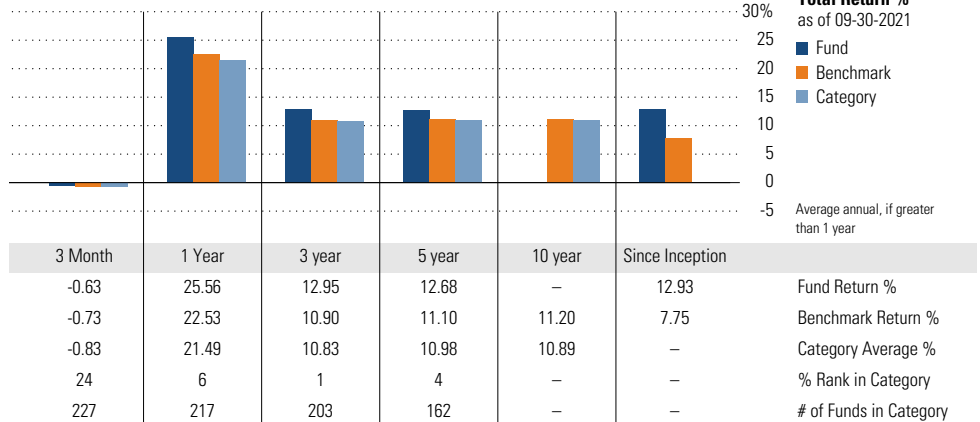
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

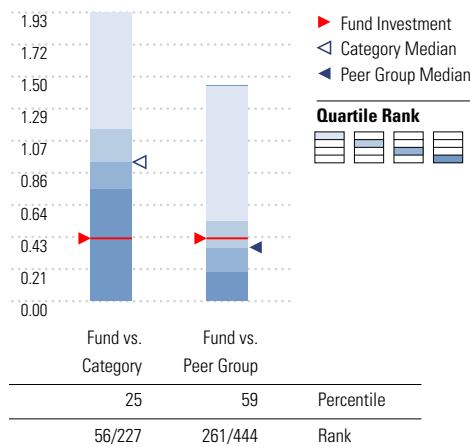
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.34	-	0.16
Beta	1.06	-	0.97
R-Squared	98.96	-	98.66
Standard Deviation	15.72	14.79	14.48
Sharpe Ratio	0.79	0.70	0.71
Tracking Error	1.81	-	1.93
Information Ratio	1.13	-	-0.02
Up Capture Ratio	108.75	-	98.58
Down Capture Ratio	102.24	-	98.42

Portfolio Metrics

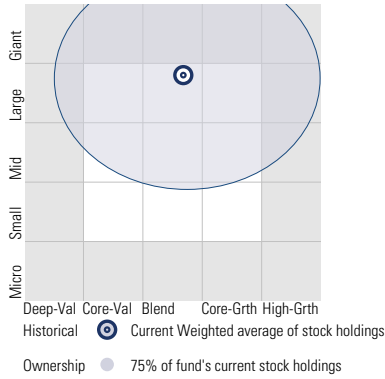
	Fund	Bmark	Cat
Price/Earnings Ratio	21.02	18.34	19.62
Price/Book Ratio	2.84	2.53	2.85
Avg Eff Duration	7.04	-	6.75

T. Rowe Price Retirement I 2035 I TRPJX

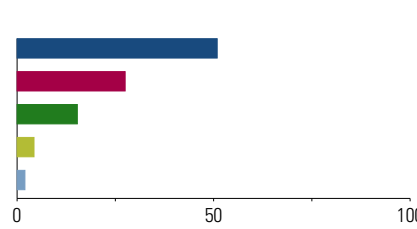
Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 09-30-2021
Morningstar Style Box™

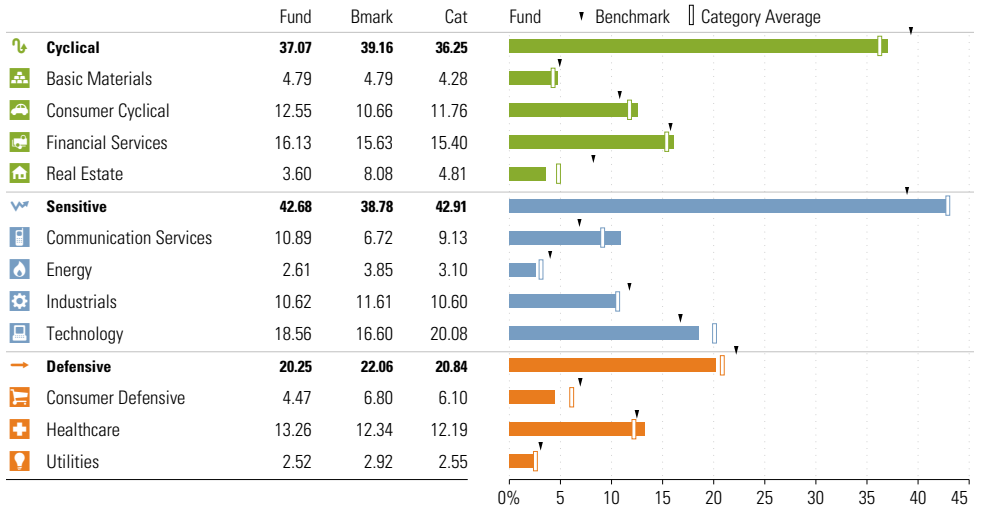


Asset Allocation as of 09-30-2021

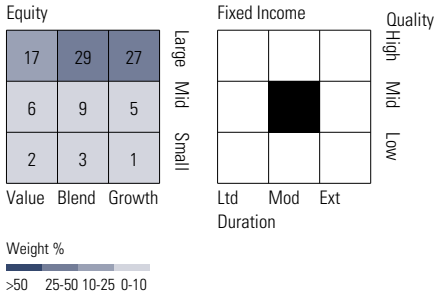


Asset Class	Net %	Cat%
US Stocks	50.91	44.21
Non-US Stocks	27.49	23.16
Bonds	15.32	19.30
Cash	4.30	2.30
Other	1.99	11.04
Total	100.00	100.00

Sector Weighting as of 09-30-2021



Style Breakdown



Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	-	16.25	16.25	-	-
⊖ T. Rowe Price Growth Stock Z	-	14.72	30.97	-	-
⊕ T. Rowe Price Equity Index 500 Z	-	10.97	41.94	-	-
⊕ T. Rowe Price International Value Eq Z	-	6.70	48.64	-	-
⊕ T. Rowe Price New Income Z	-	6.66	55.30	-	-
⊕ T. Rowe Price Overseas Stock Z	-	6.45	61.75	-	-
⊕ T. Rowe Price International Stock Z	-	5.86	67.62	-	-
⊕ T. Rowe Price Mid-Cap Value Z	-	3.23	70.85	-	-
⊕ T. Rowe Price Mid-Cap Growth Z	-	3.15	74.00	-	-
⊕ T. Rowe Price Emerging Markets Stock Z	-	2.88	76.88	-	-

Total Holdings 28

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement I 2040 I TRPDX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

Wyatt Lee since 09-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.01 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 0.43 is 39.44% lower than the Target-Date 2040 category average.

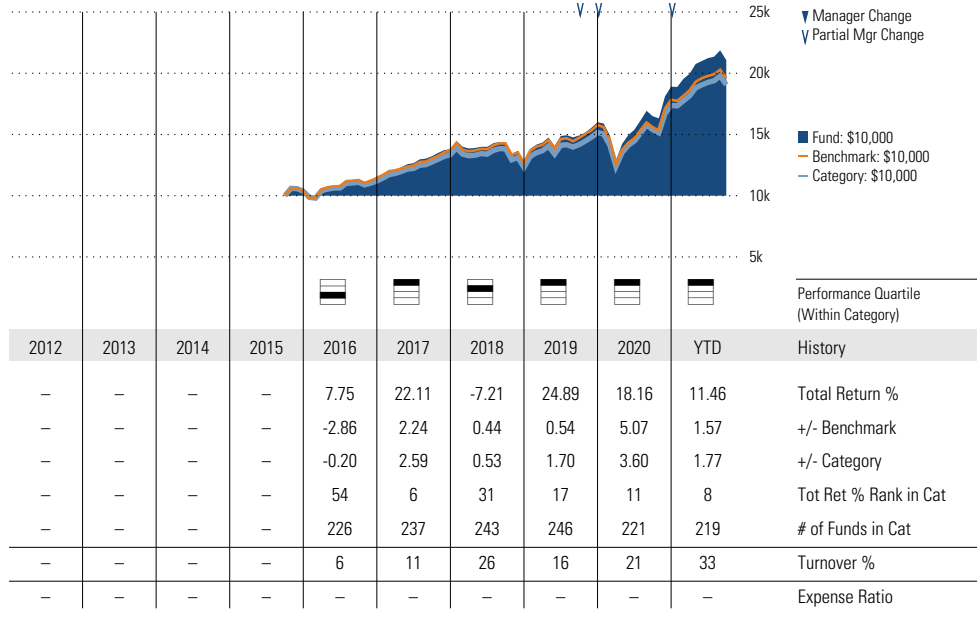
Morningstar Investment Management LLC Analysis

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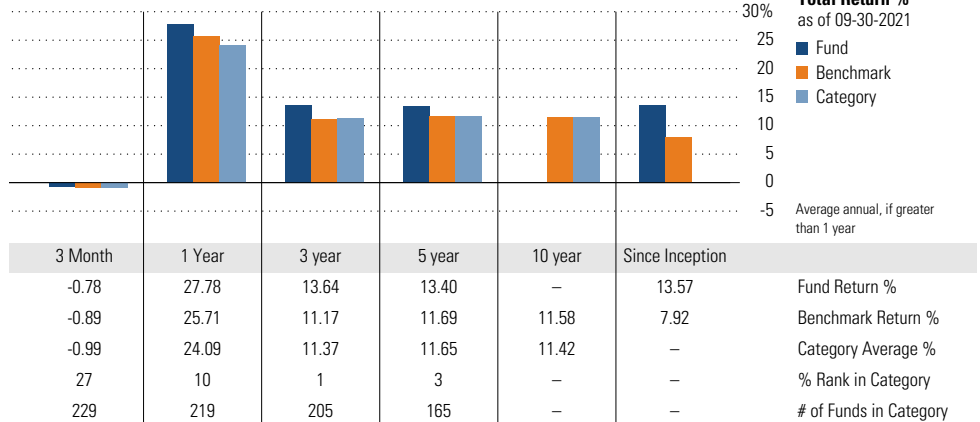
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

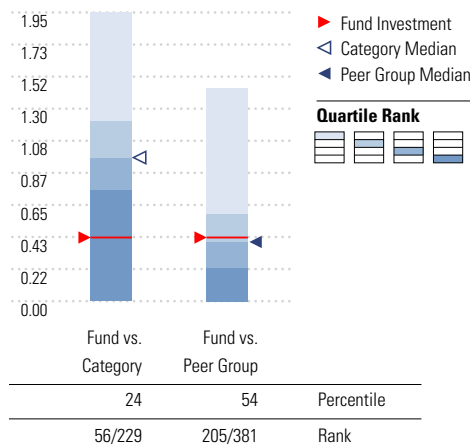
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.14	-	0.62
Beta	1.01	-	0.96
R-Squared	99.05	-	98.76
Standard Deviation	16.67	16.41	15.79
Sharpe Ratio	0.79	0.66	0.70
Tracking Error	1.64	-	2.00
Information Ratio	1.51	-	0.18
Up Capture Ratio	105.58	-	98.08
Down Capture Ratio	95.96	-	95.85

Portfolio Metrics

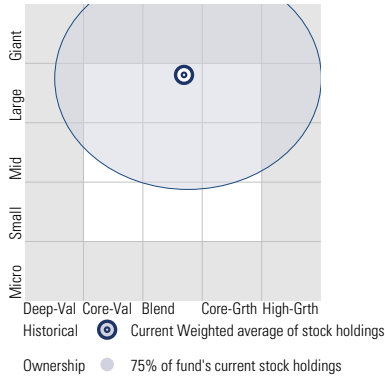
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.11	18.15	19.54
Price/Book Ratio	2.85	2.50	2.82
Avg Eff Duration	7.42	-	6.83

T. Rowe Price Retirement I 2040 I TRPDX

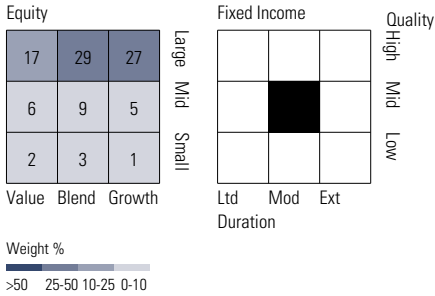
Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

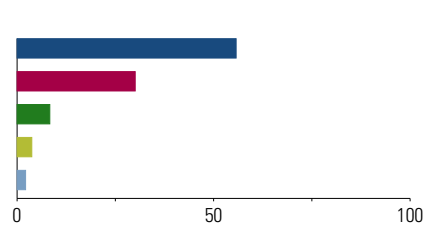
Style Analysis as of 09-30-2021
Morningstar Style Box™



Style Breakdown

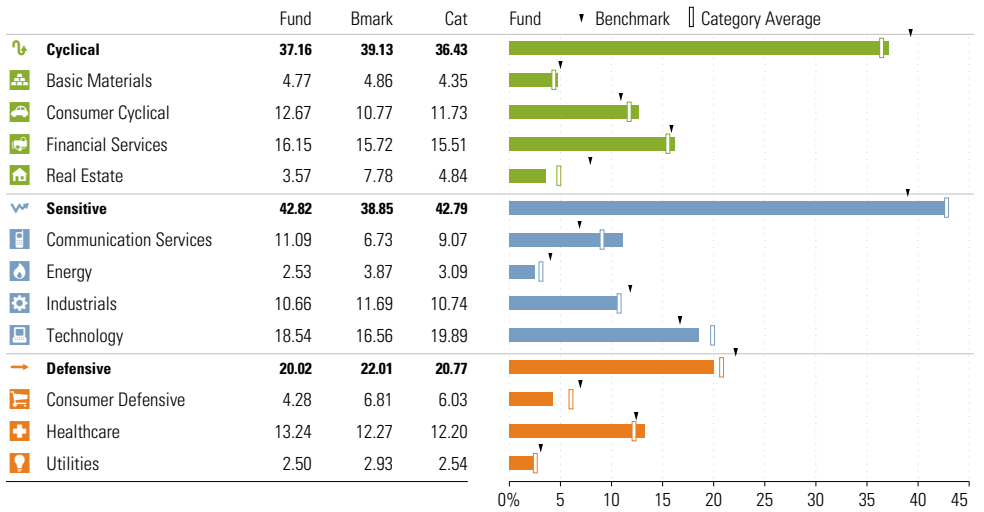


Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	55.73	48.88
Non-US Stocks	30.05	26.42
Bonds	8.32	12.59
Cash	3.74	2.00
Other	2.16	10.11
Total	100.00	100.00

Sector Weighting as of 09-30-2021



Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	-	19.09	19.09	-	-
⊕ T. Rowe Price Growth Stock Z	-	17.44	36.53	-	-
⊕ T. Rowe Price Equity Index 500 Z	-	9.35	45.88	-	-
⊕ T. Rowe Price International Value Eq Z	-	7.28	53.16	-	-
⊕ T. Rowe Price Overseas Stock Z	-	6.96	60.12	-	-
⊕ T. Rowe Price International Stock Z	-	6.38	66.50	-	-
⊖ T. Rowe Price New Income Z	-	3.53	70.03	-	-
⊕ T. Rowe Price Mid-Cap Value Z	-	3.51	73.54	-	-
⊖ T. Rowe Price Mid-Cap Growth Z	-	3.42	76.96	-	-
⊖ T. Rowe Price Emerging Markets Stock Z	-	3.14	80.10	-	-

Total Holdings 26

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement I 2045 I TRPKX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

Wyatt Lee since 09-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.01 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 0.44 is 38.03% lower than the Target-Date 2045 category average.

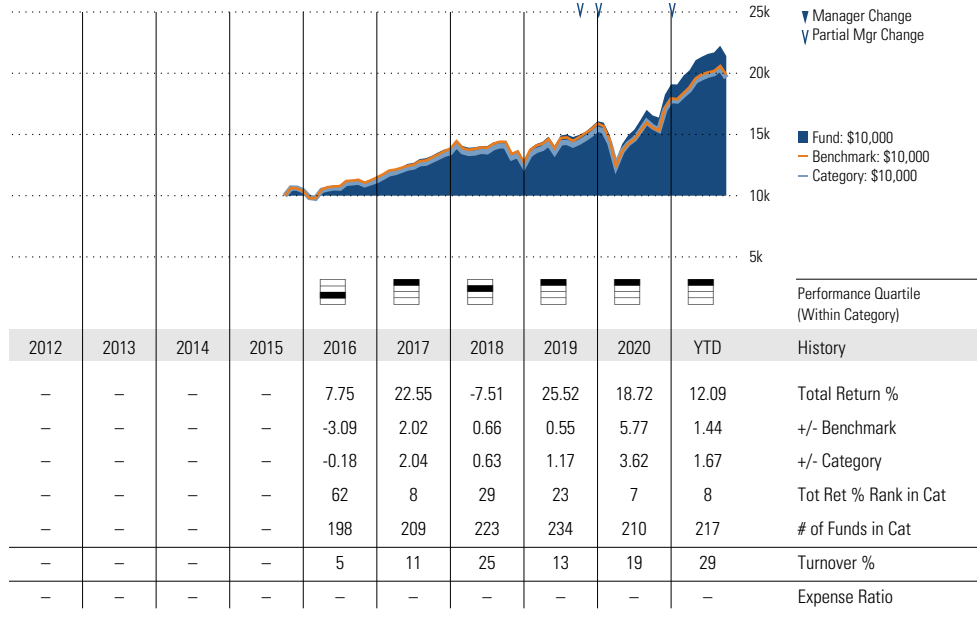
Morningstar Investment Management LLC Analysis

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ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	3	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

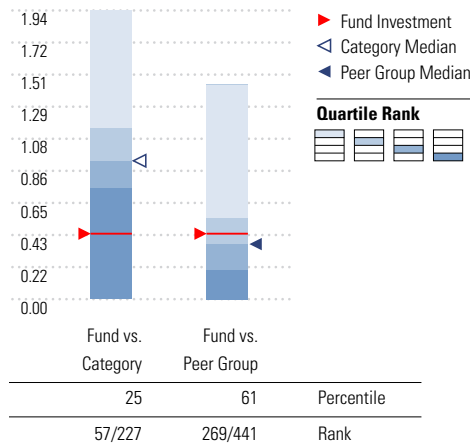
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.49	-	0.85
Beta	0.99	-	0.96
R-Squared	99.09	-	98.76
Standard Deviation	17.32	17.34	16.67
Sharpe Ratio	0.78	0.64	0.69
Tracking Error	1.66	-	2.01
Information Ratio	1.63	-	0.30
Up Capture Ratio	104.71	-	98.62
Down Capture Ratio	94.15	-	95.63

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.10	18.03	19.62
Price/Book Ratio	2.84	2.48	2.81
Avg Eff Duration	8.50	-	6.76

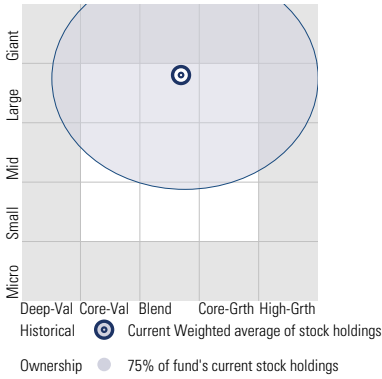
T. Rowe Price Retirement I 2045 | TRPKX

Morningstar Category
Target-Date 2045

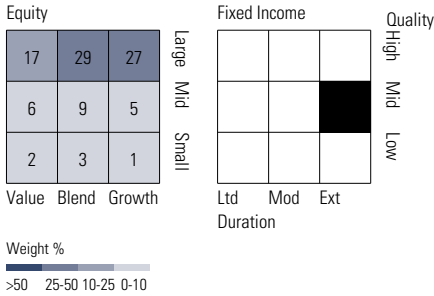
Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 09-30-2021

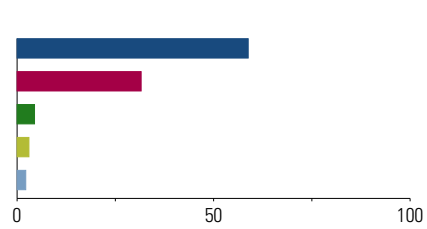
Morningstar Style Box™



Style Breakdown

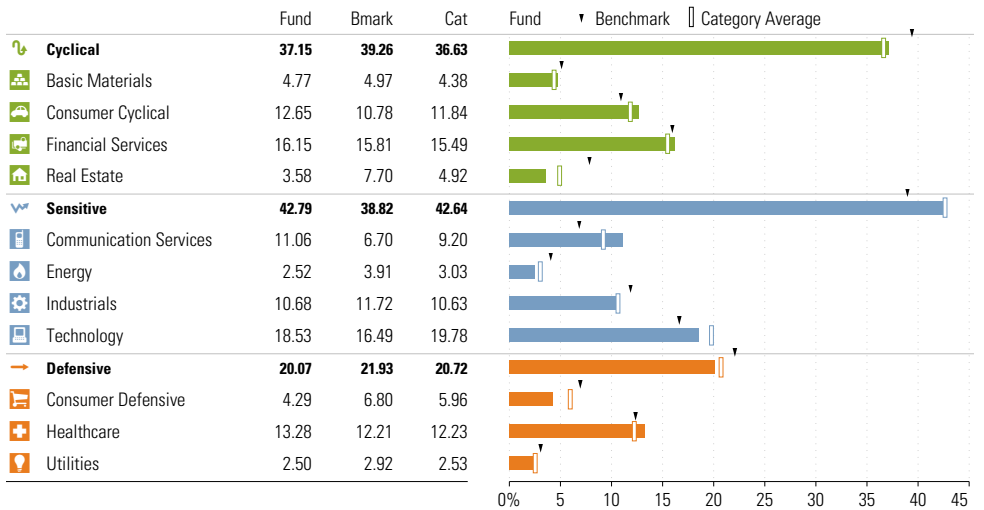


Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	58.80	52.56
Non-US Stocks	31.56	28.75
Bonds	4.43	7.07
Cash	3.01	1.89
Other	2.20	9.74
Total	100.00	100.00

Sector Weighting as of 09-30-2021



Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	-	20.11	20.11	-	-
⊖ T. Rowe Price Growth Stock Z	-	18.14	38.24	-	-
⊕ T. Rowe Price Equity Index 500 Z	-	9.65	47.89	-	-
⊕ T. Rowe Price International Value Eq Z	-	7.64	55.53	-	-
⊕ T. Rowe Price Overseas Stock Z	-	7.32	62.85	-	-
⊕ T. Rowe Price International Stock Z	-	6.69	69.54	-	-
⊕ T. Rowe Price Mid-Cap Growth Z	-	3.76	73.30	-	-
⊕ T. Rowe Price Mid-Cap Value Z	-	3.72	77.02	-	-
⊕ T. Rowe Price Emerging Markets Stock Z	-	3.30	80.33	-	-
⊕ T. Rowe Price Small-Cap Stock Z	-	2.55	82.88	-	-

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement I 2050 I TRPMX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Wyatt Lee since 09-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.01 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 0.45 is 37.5% lower than the Target-Date 2050 category average.

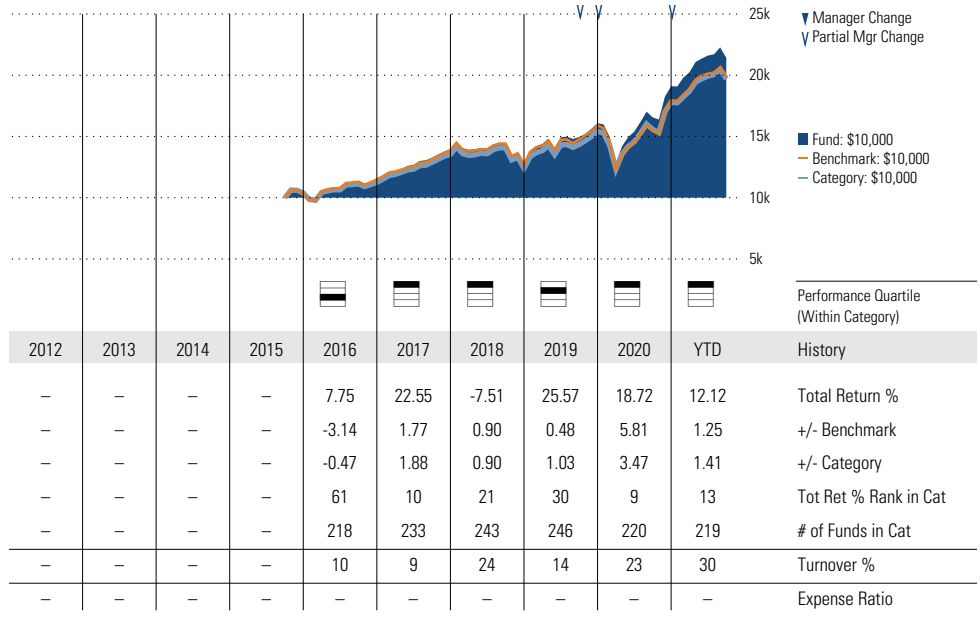
Morningstar Investment Management LLC Analysis

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

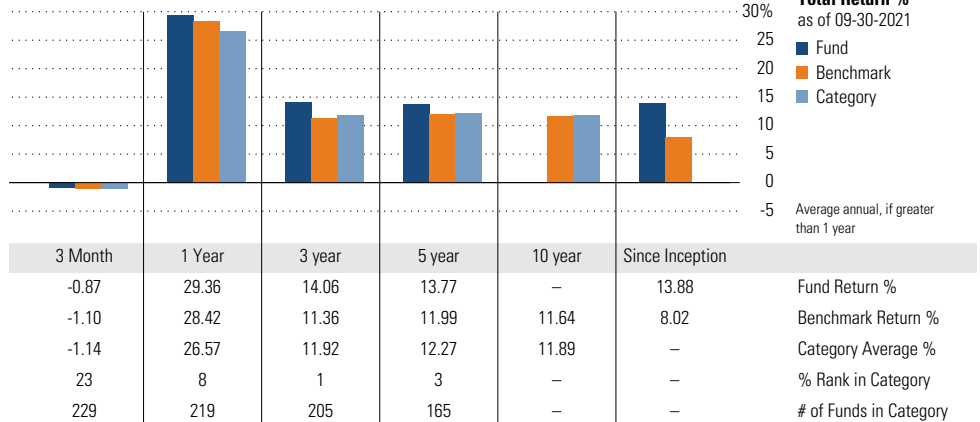
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	3	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

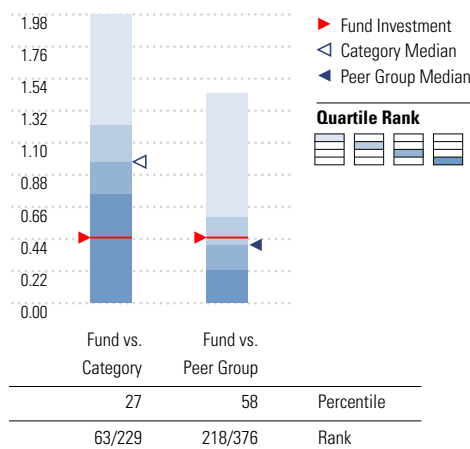
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.65	-	0.91
Beta	0.98	-	0.96
R-Squared	99.00	-	98.71
Standard Deviation	17.32	17.66	17.00
Sharpe Ratio	0.79	0.64	0.69
Tracking Error	1.78	-	2.02
Information Ratio	1.52	-	0.30
Up Capture Ratio	103.46	-	98.97
Down Capture Ratio	92.50	-	95.85

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.11	17.91	19.47
Price/Book Ratio	2.85	2.45	2.78
Avg Eff Duration	8.83	-	6.89

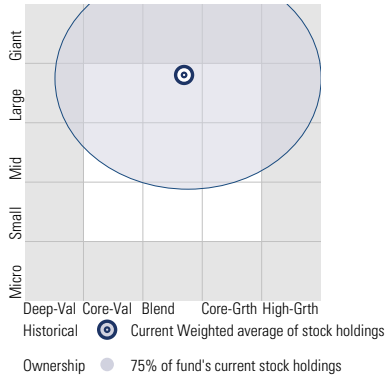
T. Rowe Price Retirement I 2050 I TRPMX

Morningstar Category
Target-Date 2050

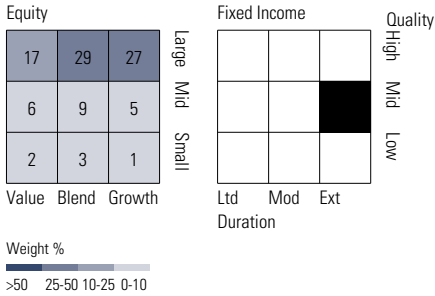
Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 09-30-2021

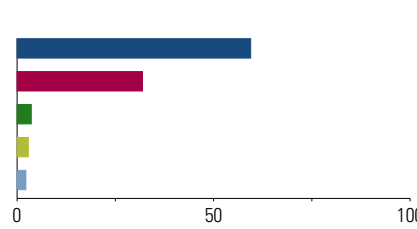
Morningstar Style Box™



Style Breakdown

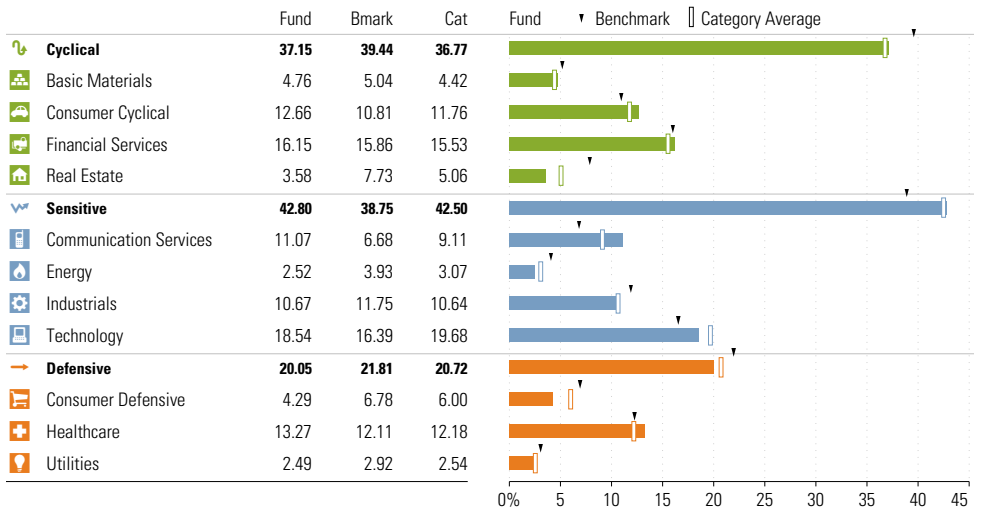


Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	59.43	53.76
Non-US Stocks	31.90	30.29
Bonds	3.60	5.90
Cash	2.84	1.58
Other	2.23	8.48
Total	100.00	100.00

Sector Weighting as of 09-30-2021



Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	—	20.34	20.34	—	—
⊕ T. Rowe Price Growth Stock Z	—	18.39	38.73	—	—
⊕ T. Rowe Price Equity Index 500 Z	—	9.74	48.47	—	—
⊕ T. Rowe Price International Value Eq Z	—	7.70	56.17	—	—
⊕ T. Rowe Price Overseas Stock Z	—	7.41	63.57	—	—
⊕ T. Rowe Price International Stock Z	—	6.77	70.34	—	—
⊕ T. Rowe Price Mid-Cap Growth Z	—	3.78	74.13	—	—
⊕ T. Rowe Price Mid-Cap Value Z	—	3.76	77.88	—	—
⊕ T. Rowe Price Emerging Markets Stock Z	—	3.35	81.23	—	—
⊕ T. Rowe Price Small-Cap Stock Z	—	2.57	83.81	—	—

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement I 2055 I TRPNX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Wyatt Lee since 09-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2055 category's top three quartiles in 6 of the 6 years it's been in existence.

✔ **Management:** The fund's management has been in place for 6.01 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 0.46 is 36.11% lower than the Target-Date 2055 category average.

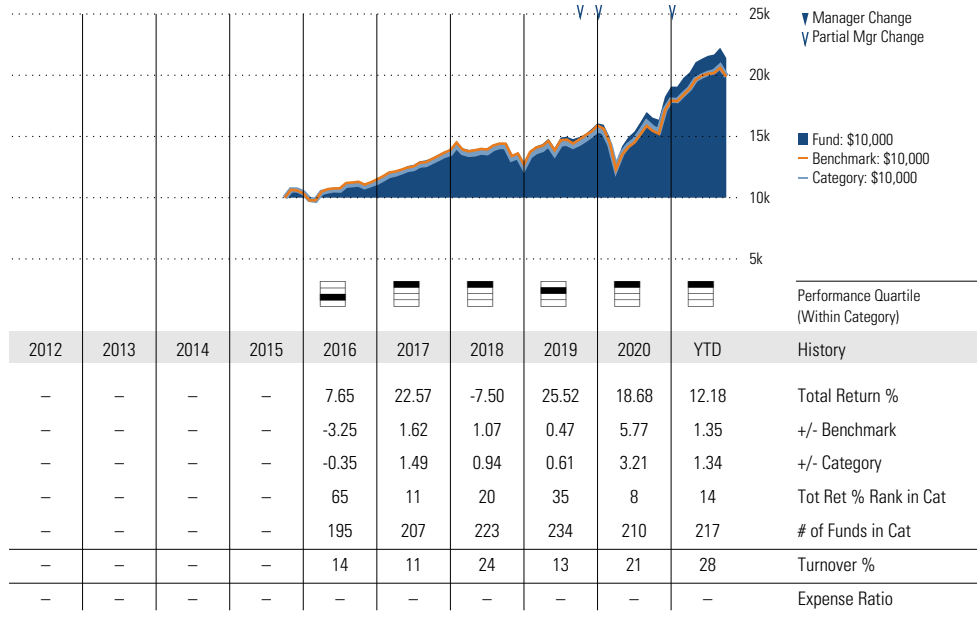
Morningstar Investment Management LLC Analysis

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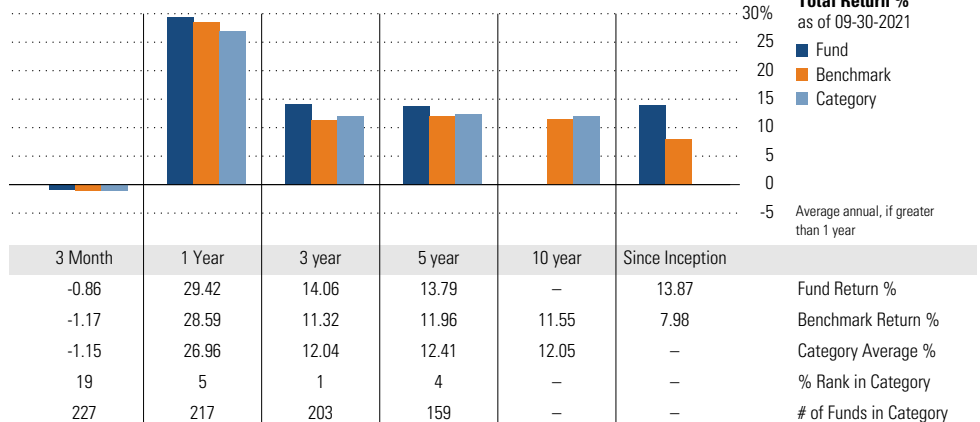
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	3	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

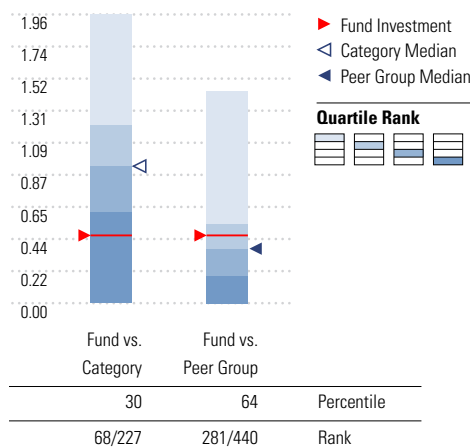
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.72	-	0.98
Beta	0.97	-	0.96
R-Squared	98.96	-	98.68
Standard Deviation	17.34	17.74	17.15
Sharpe Ratio	0.79	0.63	0.69
Tracking Error	1.84	-	2.03
Information Ratio	1.49	-	0.35
Up Capture Ratio	103.19	-	99.70
Down Capture Ratio	91.97	-	96.39

Portfolio Metrics

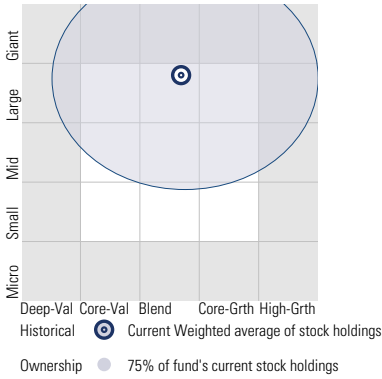
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.11	17.80	19.31
Price/Book Ratio	2.85	2.43	2.74
Avg Eff Duration	8.88	-	6.78

T. Rowe Price Retirement I 2055 I TRPNX

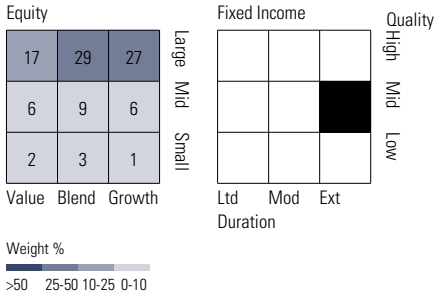
Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

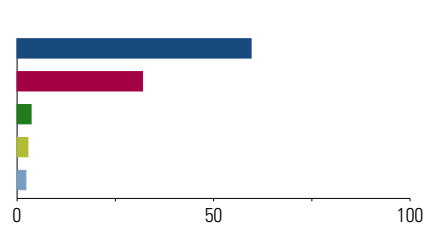
Style Analysis as of 09-30-2021
Morningstar Style Box™



Style Breakdown

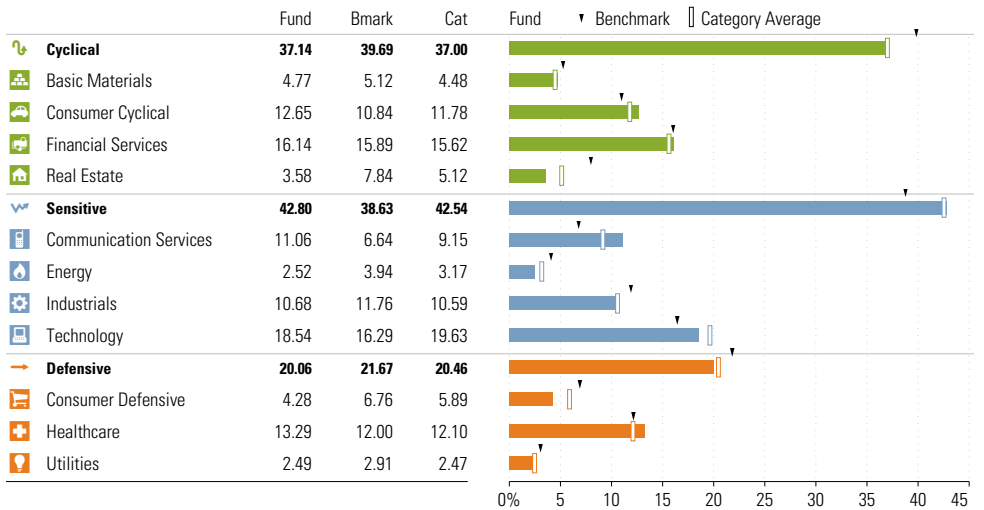


Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	59.54	54.41
Non-US Stocks	31.92	32.87
Bonds	3.56	4.74
Cash	2.75	1.72
Other	2.24	6.25
Total	100.00	100.00

Sector Weighting as of 09-30-2021



Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	—	20.33	20.33	—	—
⊕ T. Rowe Price Growth Stock Z	—	18.40	38.73	—	—
⊕ T. Rowe Price Equity Index 500 Z	—	9.71	48.44	—	—
⊕ T. Rowe Price International Value Eq Z	—	7.70	56.13	—	—
⊕ T. Rowe Price Overseas Stock Z	—	7.40	63.53	—	—
⊕ T. Rowe Price International Stock Z	—	6.77	70.31	—	—
⊕ T. Rowe Price Mid-Cap Value Z	—	3.78	74.09	—	—
⊕ T. Rowe Price Mid-Cap Growth Z	—	3.78	77.87	—	—
⊕ T. Rowe Price Emerging Markets Stock Z	—	3.35	81.22	—	—
⊕ T. Rowe Price Small-Cap Stock Z	—	2.65	83.87	—	—

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement I 2060 I TRPLX

Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Wyatt Lee since 09-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.01 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 0.46 is 36.11% lower than the Target-Date 2060 category average.

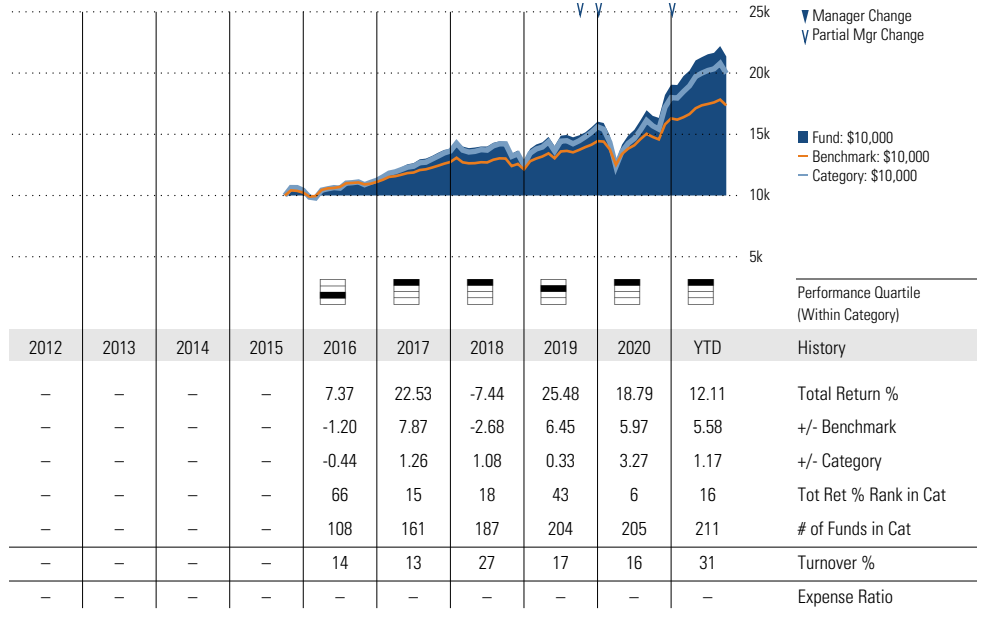
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	3	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

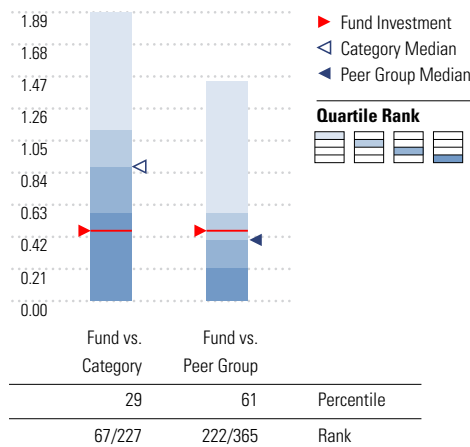
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.62	-	-2.40
Beta	1.49	-	1.49
R-Squared	98.35	-	98.16
Standard Deviation	17.33	11.52	17.28
Sharpe Ratio	0.79	0.80	0.68
Tracking Error	6.09	-	6.09
Information Ratio	0.66	-	0.33
Up Capture Ratio	146.62	-	142.50
Down Capture Ratio	152.00	-	160.59

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.12	17.61	19.29
Price/Book Ratio	2.85	2.39	2.78
Avg Eff Duration	8.54	-	6.83

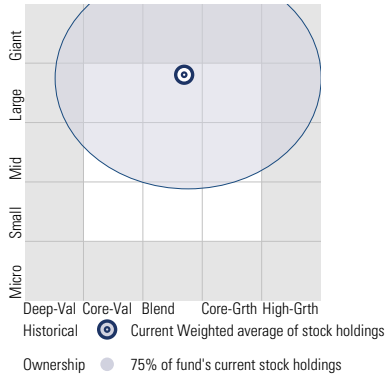
T. Rowe Price Retirement I 2060 I TRPLX

Morningstar Category
Target-Date 2060

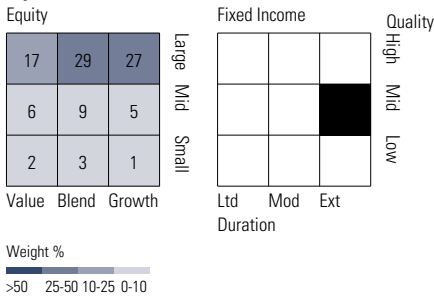
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2021

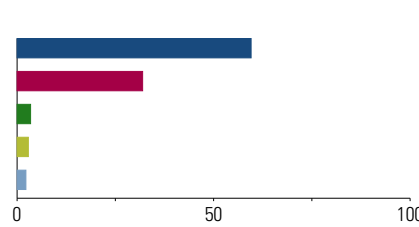
Morningstar Style Box™



Style Breakdown

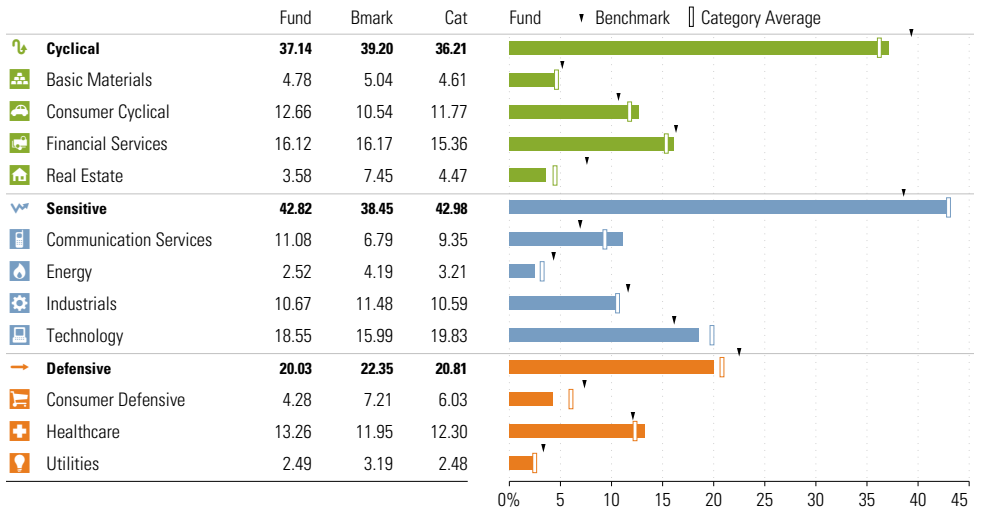


Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	59.54	54.84
Non-US Stocks	31.94	33.84
Bonds	3.43	5.72
Cash	2.86	1.63
Other	2.24	3.97
Total	100.00	100.00

Sector Weighting as of 09-30-2021



Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	—	20.32	20.32	—	—
⊕ T. Rowe Price Growth Stock Z	—	18.52	38.83	—	—
⊕ T. Rowe Price Equity Index 500 Z	—	9.71	48.54	—	—
⊕ T. Rowe Price International Value Eq Z	—	7.70	56.24	—	—
⊕ T. Rowe Price Overseas Stock Z	—	7.40	63.64	—	—
⊕ T. Rowe Price International Stock Z	—	6.76	70.40	—	—
⊕ T. Rowe Price Mid-Cap Value Z	—	3.79	74.19	—	—
⊕ T. Rowe Price Mid-Cap Growth Z	—	3.74	77.92	—	—
⊕ T. Rowe Price Emerging Markets Stock Z	—	3.35	81.27	—	—
⊕ T. Rowe Price Small-Cap Stock Z	—	2.59	83.86	—	—

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement I 2065 I TRFKX

Morningstar Category
Target-Date 2065+

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Kimberly DeDominicis since 10-2020

Wyatt Lee since 10-2020

Andrew Jacobs van Merlen since 10-2020

Quantitative Screens

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

✗ **Management:** The fund's management team has been in place for less than three years.

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

✔ **Net Expense:** The fund's expense ratio of 0.46 is 35.21% lower than the Target-Date 2065+ category average.

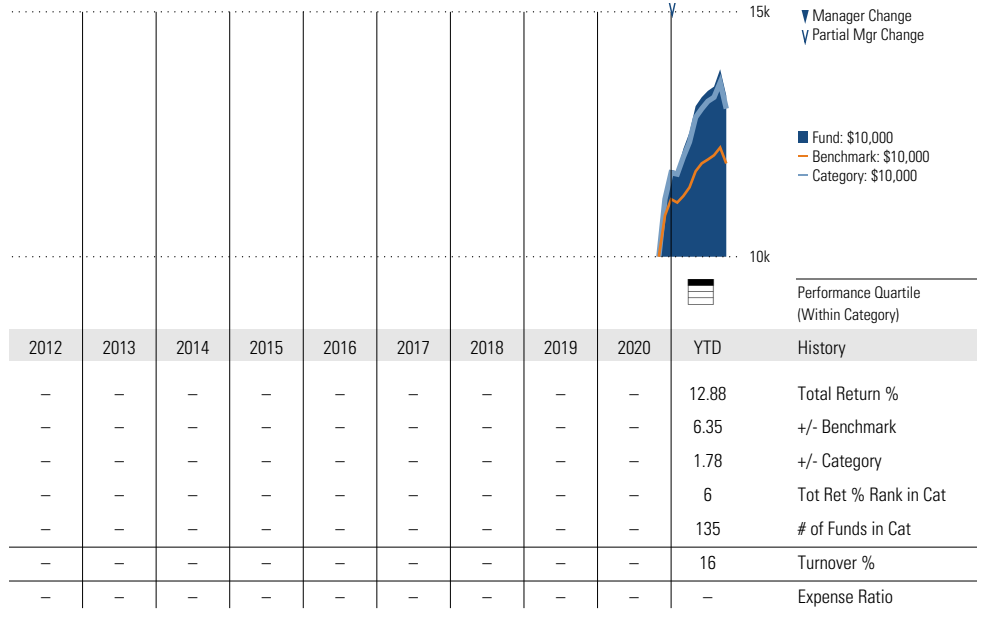
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	3	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

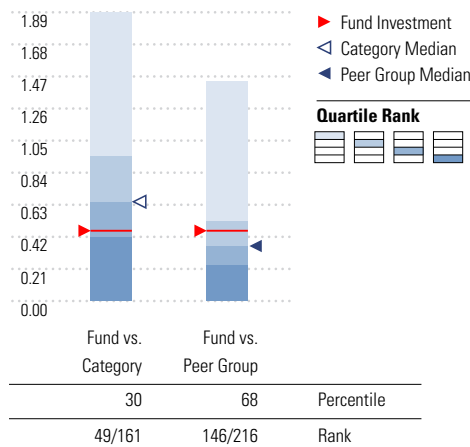
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-	-	-3.19
Beta	-	-	1.55
R-Squared	-	-	97.97
Standard Deviation	-	11.52	18.07
Sharpe Ratio	-	0.80	0.65
Tracking Error	-	-	6.87
Information Ratio	-	-	0.25
Up Capture Ratio	-	-	145.50
Down Capture Ratio	-	-	168.03

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.86	17.61	18.97
Price/Book Ratio	2.79	2.39	2.74
Avg Eff Duration	9.00	-	6.62

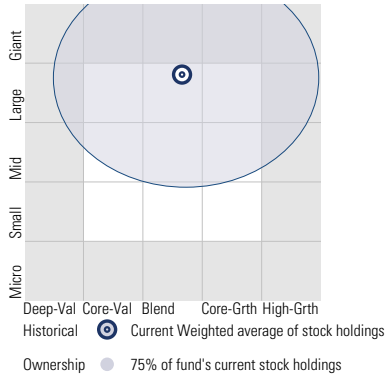
T. Rowe Price Retirement I 2065 I TRFKX

Morningstar Category
Target-Date 2065+

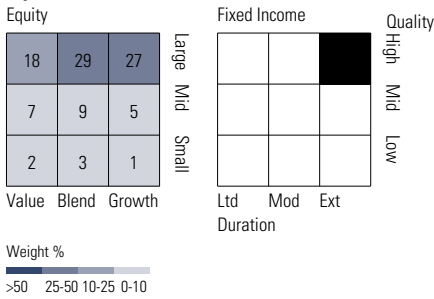
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2021

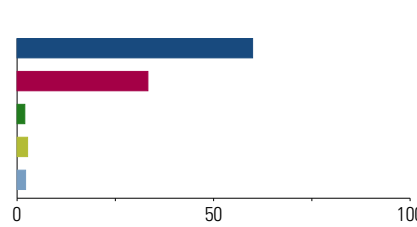
Morningstar Style Box™



Style Breakdown

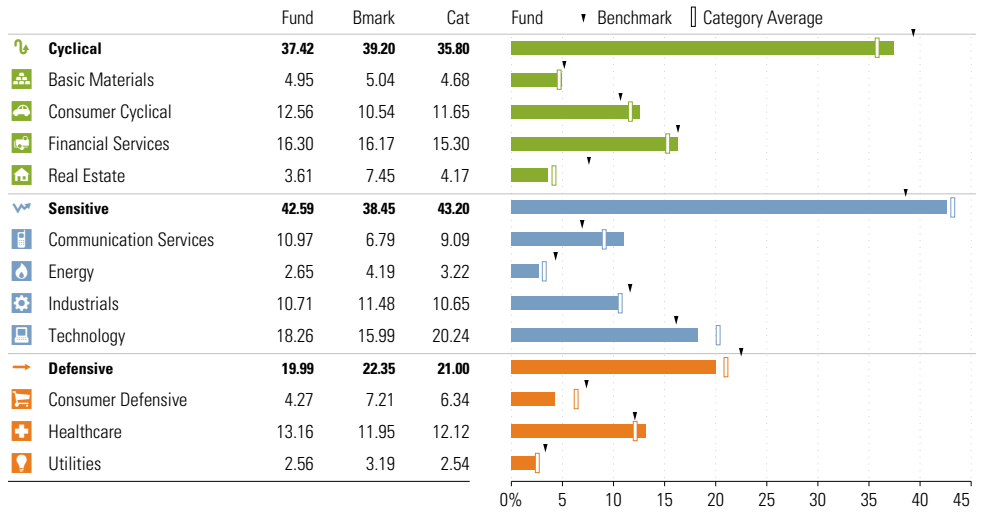


Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	59.92	53.68
Non-US Stocks	33.28	33.51
Bonds	1.96	6.92
Cash	2.67	0.87
Other	2.16	5.02
Total	100.00	100.00

Sector Weighting as of 09-30-2021



Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	-	20.87	20.87	-	-
⊕ T. Rowe Price Growth Stock Z	-	18.06	38.93	-	-
⊕ T. Rowe Price Equity Index 500 Z	-	10.21	49.14	-	-
⊕ T. Rowe Price International Value Eq Z	-	8.28	57.42	-	-
⊕ T. Rowe Price Overseas Stock Z	-	7.63	65.06	-	-
⊕ T. Rowe Price International Stock Z	-	7.00	72.06	-	-
⊕ T. Rowe Price Mid-Cap Value Z	-	3.78	75.83	-	-
⊕ T. Rowe Price Mid-Cap Growth Z	-	3.54	79.37	-	-
⊕ T. Rowe Price Em Mkts Discv Stk Z	-	3.25	82.63	-	-
⊕ T. Rowe Price Real Assets Z	-	2.65	85.27	-	-

Total Holdings 21

⊕ 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 5.43 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 95.18% lower than the Large Blend category average.

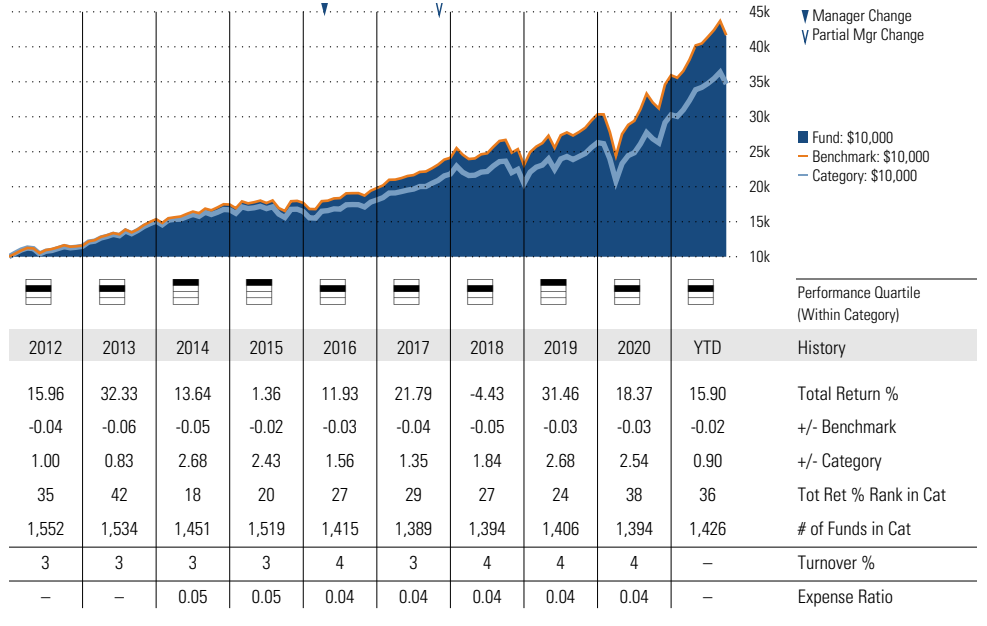
Morningstar Investment Management LLC Analysis

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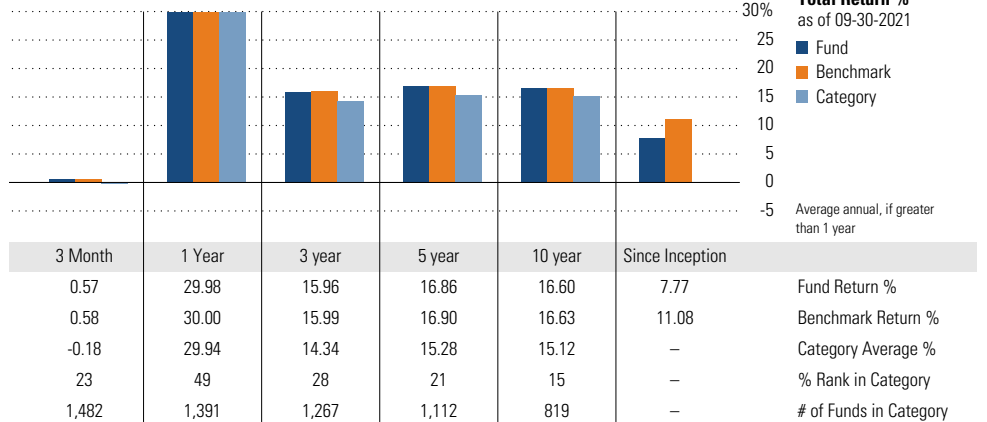
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	3	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

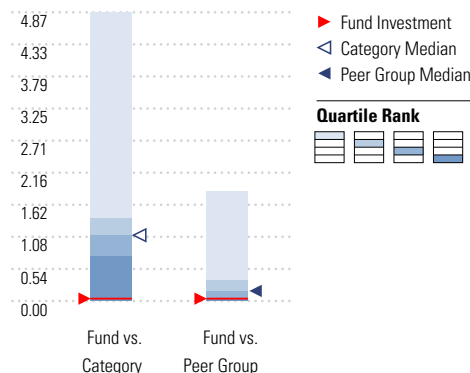
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.03	-	-1.35
Beta	1.00	-	0.97
R-Squared	100.00	-	95.76
Standard Deviation	18.82	18.81	18.73
Sharpe Ratio	0.83	0.83	0.74
Tracking Error	0.01	-	3.76
Information Ratio	-3.08	-	-1.00
Up Capture Ratio	99.96	-	94.15
Down Capture Ratio	100.07	-	98.89

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	24.09	24.09	22.21
Price/Book Ratio	4.27	4.27	4.41
Geom Avg Mkt Cap \$B	201.96	201.74	256.86
ROE	31.25	31.23	31.98

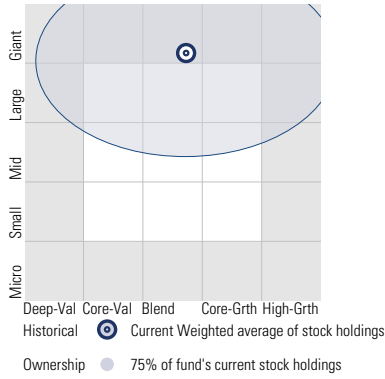
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

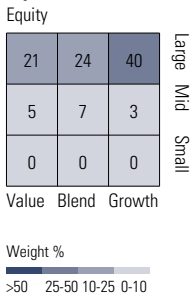
Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2021

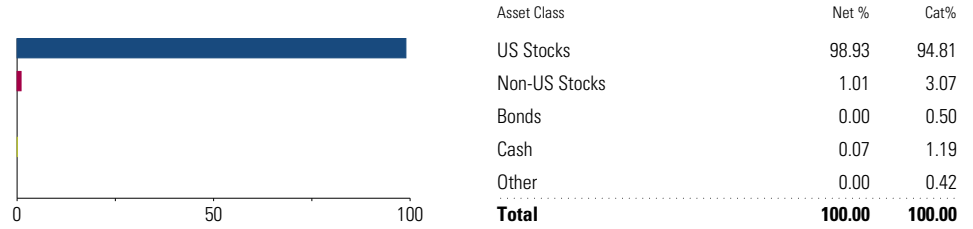
Morningstar Style Box™



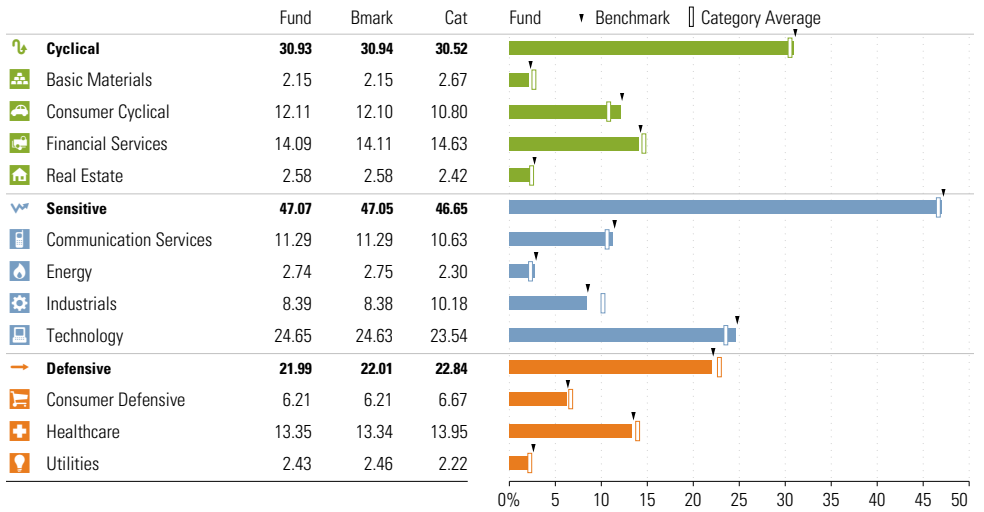
Style Breakdown



Asset Allocation as of 09-30-2021



Sector Weighting as of 09-30-2021



Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	6.08	6.08	7.13	Technology
⊕ Microsoft Corp	5.80	11.88	27.51	Technology
⊕ Amazon.com Inc	3.92	15.80	0.86	Consumer Cyclical
⊖ Facebook Inc Class A	2.21	18.01	24.25	Communication Svc
⊕ Alphabet Inc Class A	2.20	20.22	52.54	Communication Svc
⊖ Alphabet Inc Class C	2.06	22.27	52.14	Communication Svc
⊕ Tesla Inc	1.72	23.99	9.89	Consumer Cyclical
⊕ NVIDIA Corp	1.41	25.41	58.77	Technology
⊖ Berkshire Hathaway Inc Class B	1.38	26.79	17.71	Financial Services
⊖ JPMorgan Chase & Co	1.34	28.13	30.94	Financial Services
⊕ Johnson & Johnson	1.16	29.29	4.61	Healthcare
⊕ Visa Inc Class A	1.02	30.31	2.28	Financial Services
⊕ UnitedHealth Group Inc	1.01	31.32	12.61	Healthcare
⊕ The Home Depot Inc	0.96	32.28	25.45	Consumer Cyclical
⊖ Procter & Gamble Co	0.93	33.21	2.29	Consumer Defensive

Total Holdings 511

⊕ 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
Steven Morrow since 08-2012
A. Rama Krishna since 12-2012
Arjun Kumar since 10-2020
Shirley Woo since 10-2020

Quantitative Screens

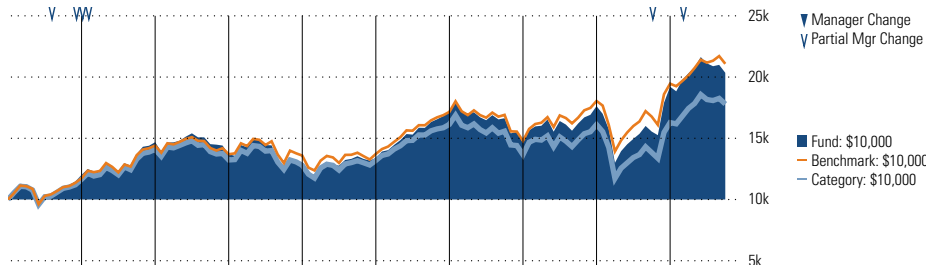
✔ **Performance:** The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 11.35 years.

✔ **Style:** The fund has landed in its primary style box — Large Value — 83.33 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.35 is 65.69% lower than the Foreign Large Value category average.

Growth of \$10,000



2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
20.18	22.15	-6.69	-6.44	4.46	27.96	-14.52	20.39	8.99	5.91	Total Return %
2.86	-0.63	-1.79	-5.63	3.46	2.93	-0.73	-1.62	1.17	-2.44	+/- Benchmark
3.97	1.34	-0.37	-3.34	1.12	5.88	0.92	2.59	8.11	-3.42	+/- Category
16	43	53	79	30	8	34	21	5	87	Tot Ret % Rank in Cat
373	357	355	402	374	367	367	377	367	351	# of Funds in Cat
53	52	37	36	30	34	28	38	72	—	Turnover %
—	—	0.44	0.46	0.43	0.40	0.38	0.37	0.35	—	Expense Ratio

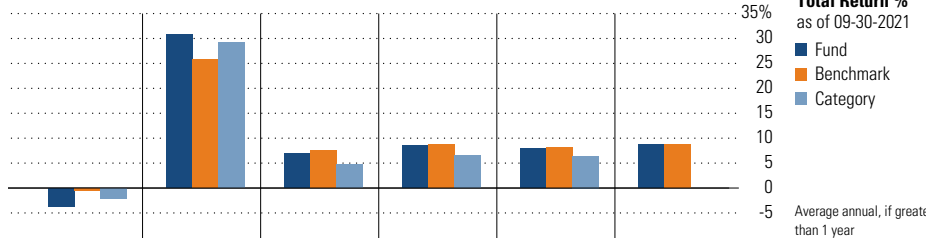
Morningstar Investment Management LLC Analysis

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

ESG Metrics

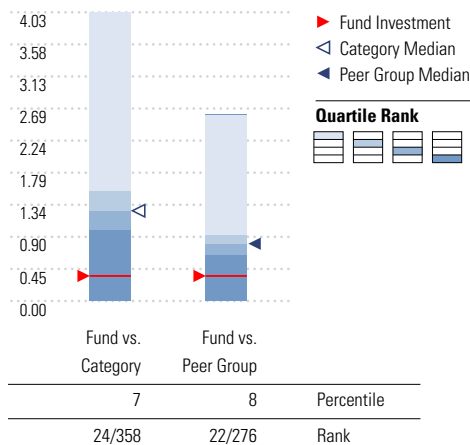
Metric	Rating	Updated
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Medium Risk	06-30-2021

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-3.66	30.88	6.94	8.49	7.89	8.64	Fund Return %
-0.45	25.73	7.62	8.81	8.10	8.70	Benchmark Return %
-2.02	29.16	4.72	6.45	6.43	—	Category Average %
88	41	12	4	13	—	% Rank in Category
358	349	319	271	181	—	# of Funds in Category

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	-1.12	—	-3.12
Beta	1.10	—	1.10
R-Squared	95.60	—	93.15
Standard Deviation	20.03	17.78	20.26
Sharpe Ratio	0.38	0.44	0.28
Tracking Error	4.57	—	5.87
Information Ratio	-0.15	—	-0.56
Up Capture Ratio	106.06	—	102.29
Down Capture Ratio	111.07	—	116.32

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.25	15.42	10.89
Price/Book Ratio	1.61	1.82	1.30
Geom Avg Mkt Cap \$B	32.83	46.48	37.28
ROE	8.87	16.57	13.60

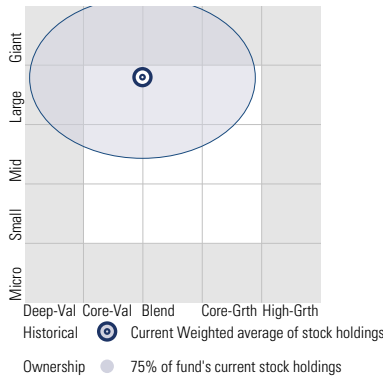
Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2021

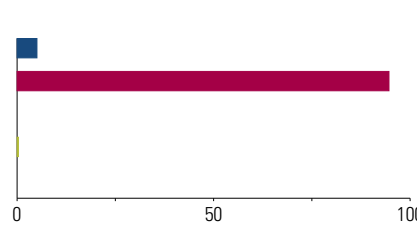
Morningstar Style Box™



Style Breakdown

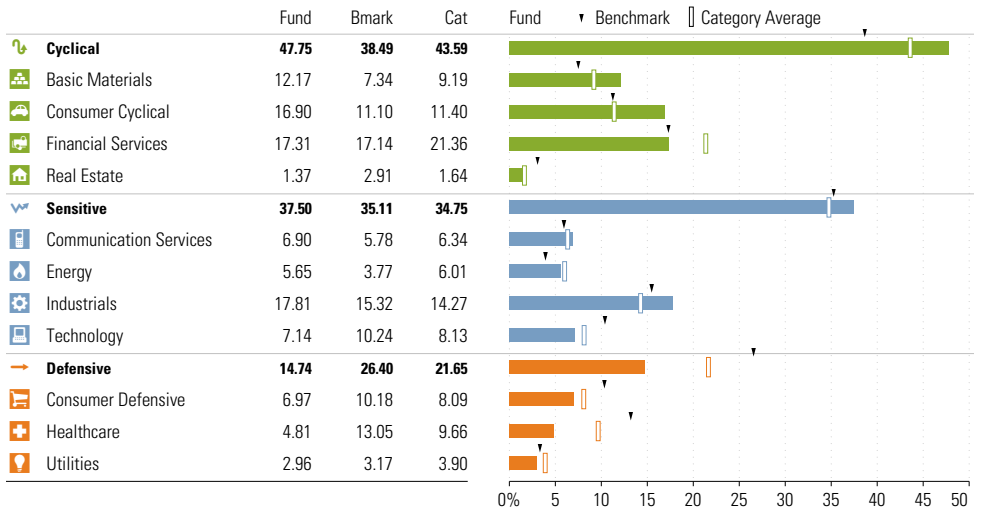


Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	5.05	2.56
Non-US Stocks	94.62	95.87
Bonds	0.00	0.29
Cash	0.33	1.13
Other	0.00	0.15
Total	100.00	100.00

Sector Weighting as of 09-30-2021



World Regions % Equity 09-30-2021



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Americas	12.18	7.97	Greater Europe	52.88	60.93	Developed Markets	82.57			
North America	7.75	6.65	United Kingdom	17.54	17.49	Emerging Markets	17.43			
Central/Latin	4.43	1.32	W euro-ex UK	33.63	42.43	Not Available	0.00			
			Emrgng Europe	0.70	0.51					
			Africa	1.01	0.50					

Top 10 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Samsung Electronics Co Ltd	2.15	2.15	-	Technology
POSCO	1.45	3.60	-	Basic Materials
⊕ Alibaba Group Holding Ltd Ordinary Shares	1.37	4.96	-	Consumer Cyclical
⊕ Bank Bradesco SA ADR	1.35	6.31	-17.22	Financial Services
⊕ Novartis AG	1.31	7.62	-5.82	Healthcare
⊕ Holcim Ltd	1.28	8.91	-3.04	Basic Materials
⊕ Compagnie Financiere Richemont SA	1.11	10.02	23.28	Consumer Cyclical
⊕ Samsung Electronics Co Ltd GDR	1.08	11.10	-13.59	Technology
⊕ Tencent Holdings Ltd	1.08	12.18	-18.20	Communication Svc
⊕ ABB Ltd	1.01	13.19	29.14	Industrials

Total Holdings 220

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Donald Butler since 08-2006
Awais Khan since 07-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Mid-Cap 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 15.13 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 0.07 is 93% lower than the Mid-Cap Value category average.

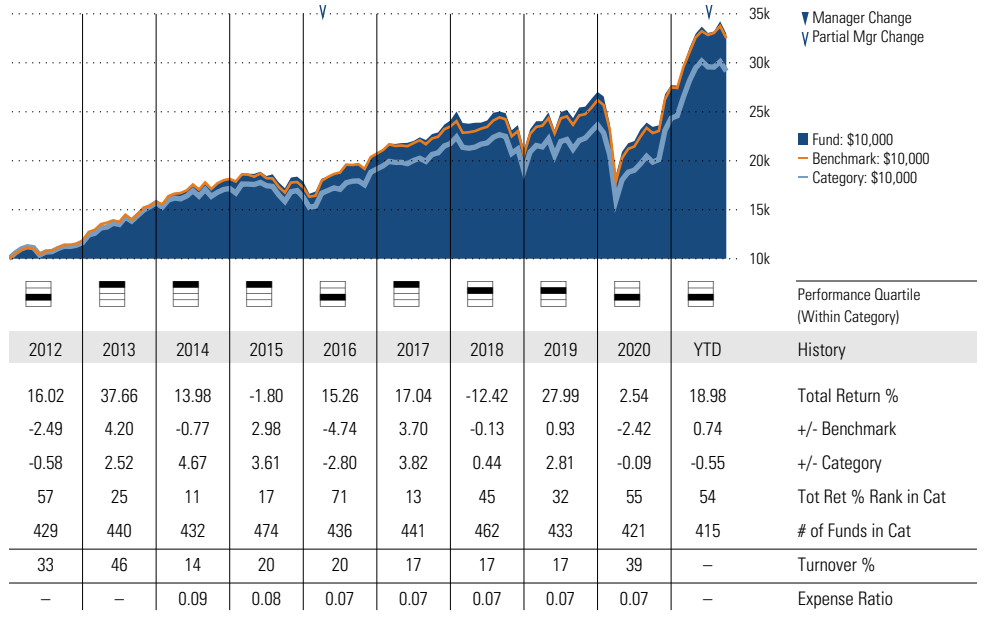
Morningstar Investment Management LLC Analysis

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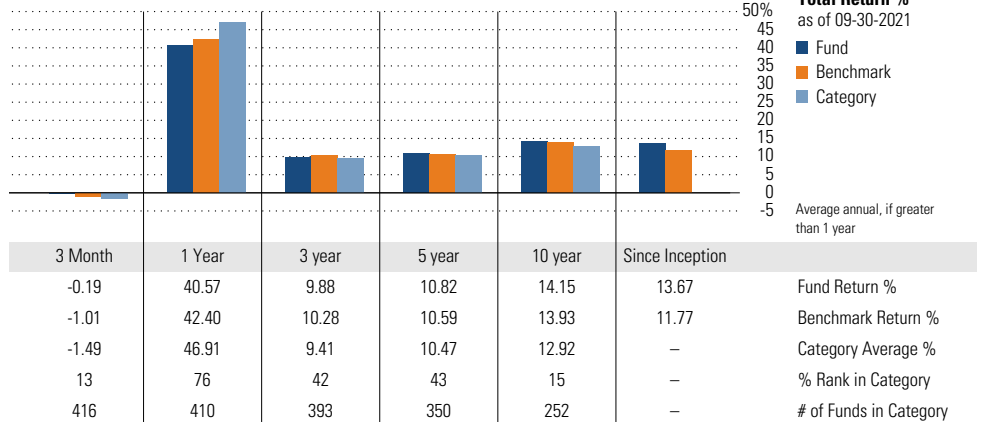
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	4	08-31-2021
Carbon Risk Score	Medium Risk	06-30-2021

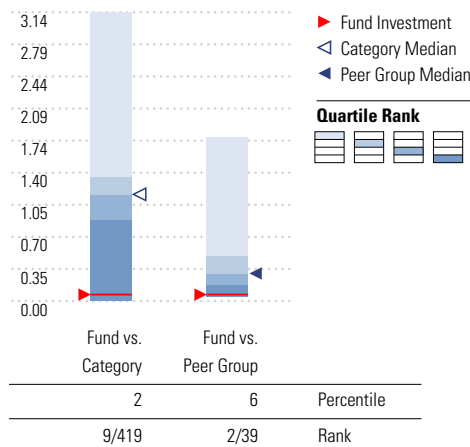
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.27	-	-1.29
Beta	0.99	-	1.04
R-Squared	99.35	-	96.77
Standard Deviation	23.22	23.44	24.74
Sharpe Ratio	0.48	0.49	0.44
Tracking Error	1.89	-	5.00
Information Ratio	-0.21	-	-0.26
Up Capture Ratio	99.28	-	102.15
Down Capture Ratio	100.48	-	107.29

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.16	17.38	17.69
Price/Book Ratio	2.27	2.32	2.15
Geom Avg Mkt Cap \$B	21.91	17.30	13.26
ROE	16.59	14.09	16.51

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category

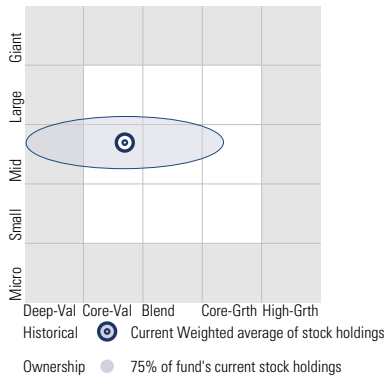
Mid-Cap Value

Morningstar Index

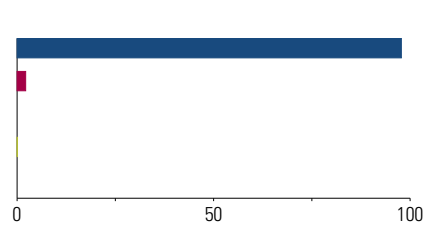
Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™

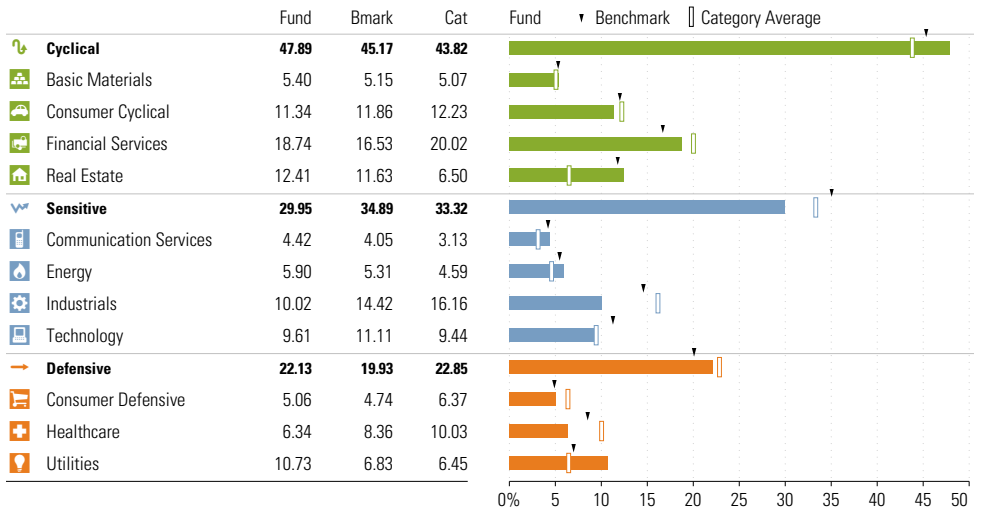


Asset Allocation as of 09-30-2021

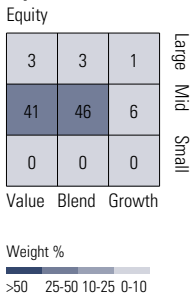


Asset Class	Net %	Cat%
US Stocks	97.77	91.25
Non-US Stocks	2.18	5.88
Bonds	0.00	0.02
Cash	0.05	2.31
Other	0.00	0.54
Total	100.00	100.00

Sector Weighting as of 09-30-2021



Style Breakdown



Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Carrier Global Corp Ordinary Shares	1.39	1.39	-	Industrials
Motorola Solutions Inc	1.21	2.60	37.86	Technology
Discover Financial Services	1.13	3.73	37.23	Financial Services
Welltower Inc	1.07	4.81	30.35	Real Estate
International Flavors & Fragrances Inc	1.03	5.84	25.00	Basic Materials
CBRE Group Inc Class A	0.96	6.79	55.23	Real Estate
AvalonBay Communities Inc	0.95	7.75	40.14	Real Estate
Corteva Inc	0.95	8.70	9.71	Basic Materials
Arthur J. Gallagher & Co	0.95	9.65	21.32	Financial Services
American Water Works Co Inc	0.95	10.60	11.29	Utilities
Keysight Technologies Inc	0.93	11.53	24.38	Technology
Ameriprise Financial Inc	0.93	12.46	37.61	Financial Services
Willis Towers Watson PLC	0.93	13.38	11.39	Financial Services
State Street Corporation	0.91	14.29	18.62	Financial Services
Fifth Third Bancorp	0.90	15.19	56.98	Financial Services

Total Holdings 210

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Gerard O'Reilly since 04-2016
William Coleman since 04-2016

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 5.43 years.

✔ **Style:** The fund has landed in its primary style box — Small Value — 71.43 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 94.02% lower than the Small Value category average.

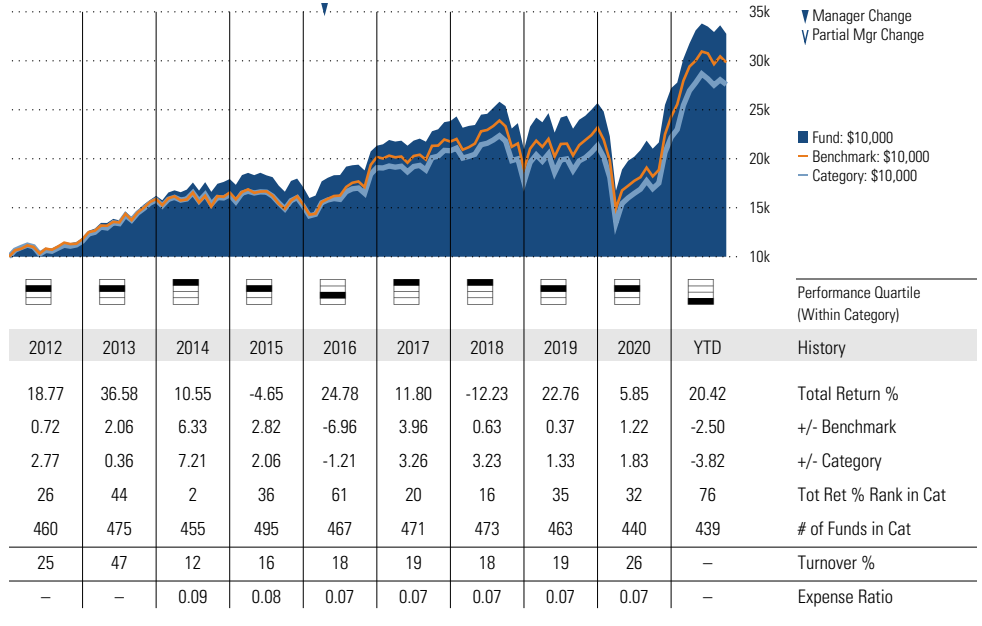
Morningstar Investment Management LLC Analysis

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

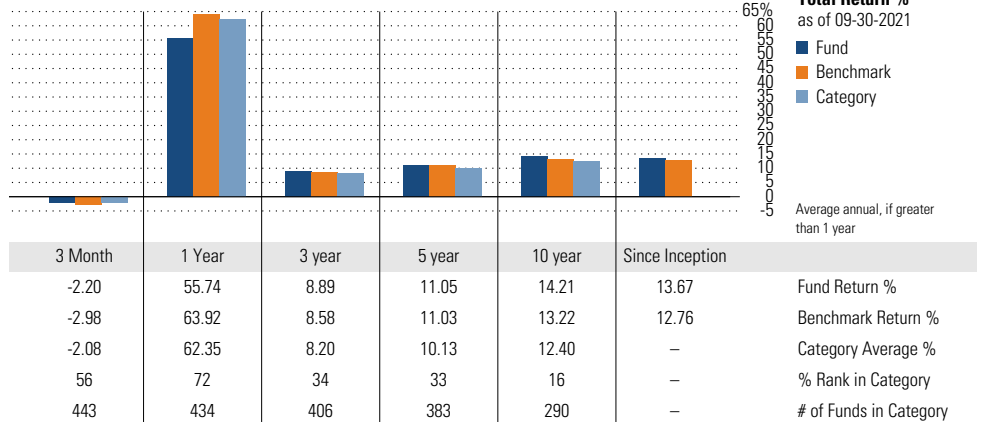
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	4	08-31-2021

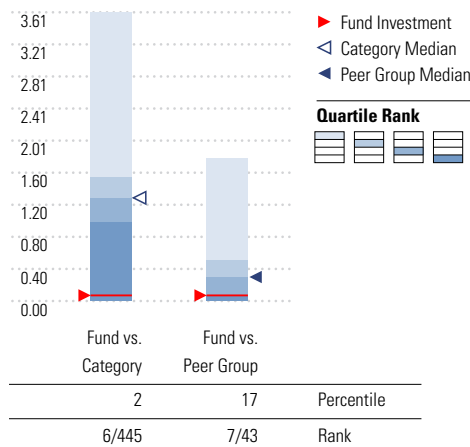
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.55	-	-0.23
Beta	0.96	-	1.02
R-Squared	98.06	-	95.76
Standard Deviation	26.22	26.99	28.02
Sharpe Ratio	0.42	0.40	0.39
Tracking Error	3.79	-	6.13
Information Ratio	0.08	-	-0.08
Up Capture Ratio	96.34	-	101.34
Down Capture Ratio	94.81	-	102.72

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.00	12.57	13.85
Price/Book Ratio	1.92	1.56	1.69
Geom Avg Mkt Cap \$B	5.44	2.18	3.95
ROE	13.68	5.79	12.41

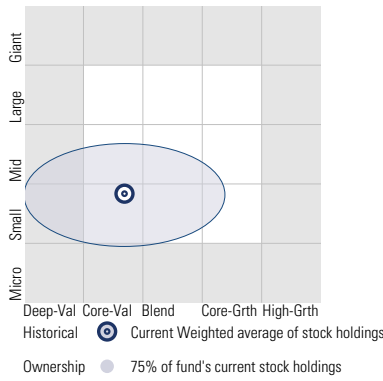
Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

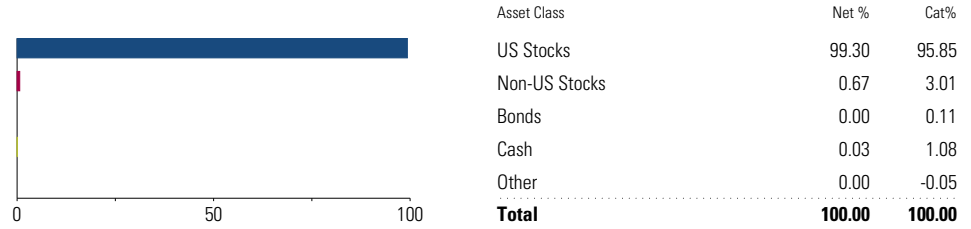
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 09-30-2021

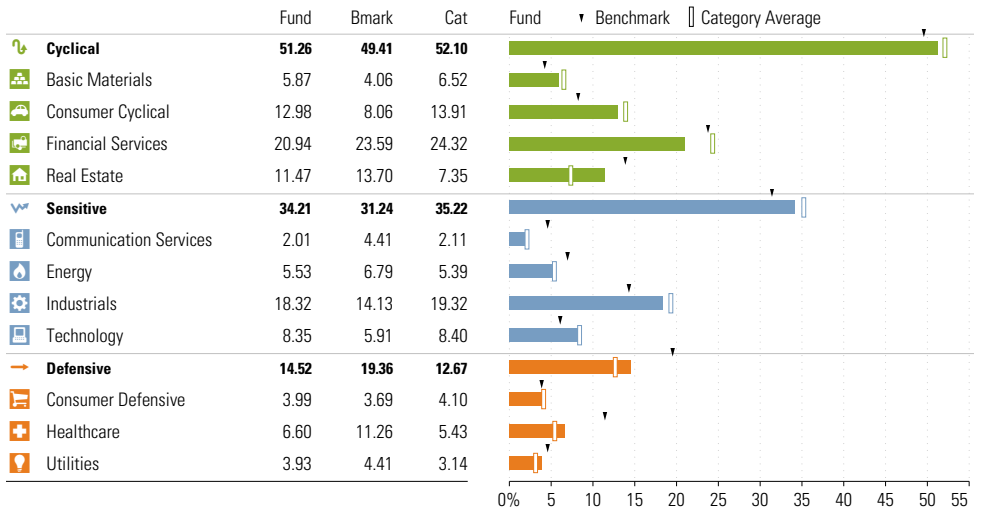
Morningstar Style Box™



Asset Allocation as of 09-30-2021



Sector Weighting as of 09-30-2021



Style Breakdown



Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ VICI Properties Inc Ordinary Shares	0.58	0.58	15.41	Real Estate
⊕ Nuance Communications Inc	0.57	1.15	24.84	Technology
⊕ Diamondback Energy Inc	0.57	1.72	98.18	Energy
⊕ Signature Bank	0.54	2.26	102.50	Financial Services
⊕ Molina Healthcare Inc	0.52	2.78	27.57	Healthcare
⊕ Quanta Services Inc	0.52	3.31	58.29	Industrials
⊕ IDEX Corp	0.52	3.83	4.68	Industrials
⊕ Novavax Inc	0.44	4.27	85.91	Healthcare
⊕ Brown & Brown Inc	0.44	4.71	17.54	Financial Services
⊖ Williams-Sonoma Inc	0.44	5.15	75.81	Consumer Cyclical
⊕ Kimco Realty Corp	0.42	5.57	41.64	Real Estate
⊖ Jones Lang LaSalle Inc	0.42	5.98	67.21	Real Estate
⊕ The Mosaic Co	0.40	6.39	56.11	Basic Materials
⊕ Pentair PLC	0.40	6.79	37.94	Industrials
⊖ Howmet Aerospace Inc	0.40	7.18	9.39	Industrials

Total Holdings 998

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Wells Fargo Small Company Growth R6 WSCRX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Paul von Kuster since 11-1994
Daniel Hagen since 02-2003
William Grierson since 04-2005
Ryan Smith since 01-2021
Samuel Smith since 01-2021

Quantitative Screens

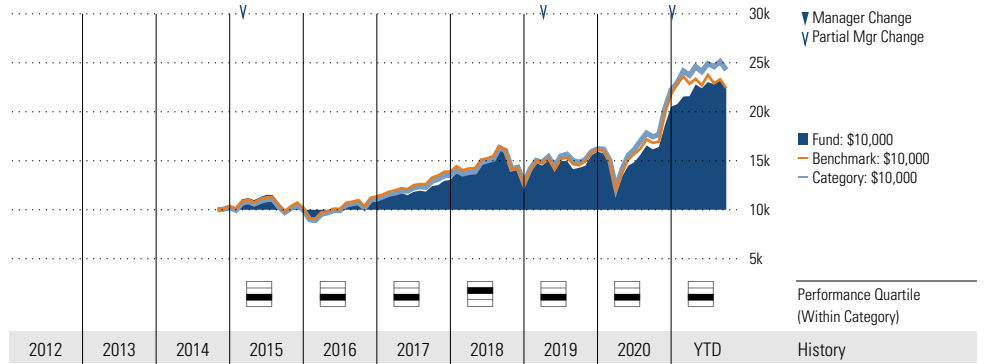
✔ **Performance:** The fund has finished in the Small Growth category's top three quartiles in 7 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 26.9 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.86 is 28.93% lower than the Small Growth category average.

Growth of \$10,000



2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
-	-	-	-4.33	7.76	20.68	-3.57	26.55	28.87	9.27	Total Return %
-	-	-	-2.95	-3.56	-1.49	5.74	-1.93	-5.76	6.45	+/- Benchmark
-	-	-	-1.92	-3.44	-0.82	2.19	-1.13	-9.75	-0.36	+/- Category
-	-	-	72	72	52	33	55	67	52	Tot Ret % Rank in Cat
-	-	-	694	640	646	641	631	622	616	# of Funds in Cat
-	-	77	58	49	82	37	54	41	44	Turnover %
-	-	-	0.90	0.90	0.90	0.89	0.88	0.89	0.86	Expense Ratio

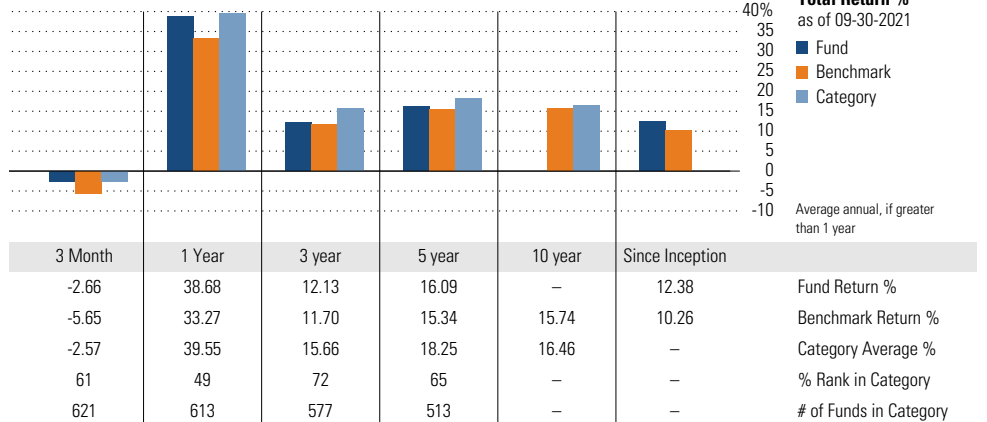
Morningstar Investment Management LLC Analysis

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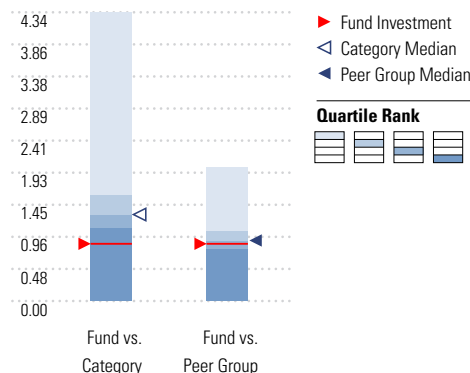
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2021

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	0.74	-	4.26
Beta	0.98	-	0.94
R-Squared	95.16	-	91.55
Standard Deviation	25.86	25.66	25.23
Sharpe Ratio	0.53	0.52	0.66
Tracking Error	5.71	-	7.52
Information Ratio	0.08	-	0.51
Up Capture Ratio	97.59	-	100.02
Down Capture Ratio	95.54	-	88.35

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.67	23.33	32.72
Price/Book Ratio	3.98	5.12	5.42
Geom Avg Mkt Cap \$B	4.46	3.07	5.86
ROE	7.74	5.88	3.67

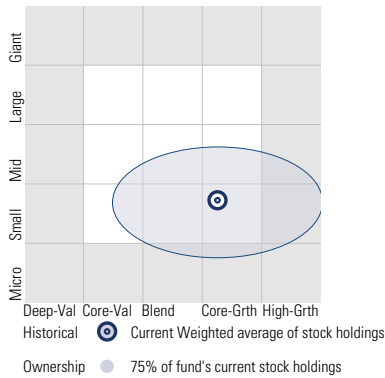
Wells Fargo Small Company Growth R6 WSCRX

Morningstar Category
Small Growth

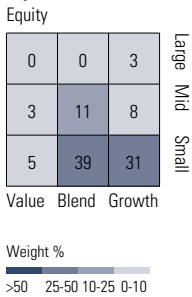
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 09-30-2021

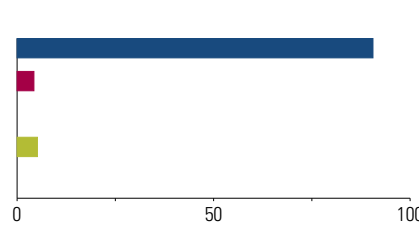
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	90.55	93.01
Non-US Stocks	4.28	4.37
Bonds	0.00	0.00
Cash	5.17	1.73
Other	0.00	0.89
Total	100.00	100.00

Sector Weighting as of 09-30-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	26.21	24.23	24.95			
Basic Materials	5.04	3.10	2.45			
Consumer Cyclical	9.23	13.14	12.31			
Financial Services	11.13	5.13	7.72			
Real Estate	0.81	2.86	2.47			
Sensitive	45.19	43.14	45.11			
Communication Services	1.31	3.19	2.51			
Energy	0.00	2.06	1.30			
Industrials	18.66	15.13	15.61			
Technology	25.22	22.76	25.69			
Defensive	28.60	32.63	29.94			
Consumer Defensive	3.03	3.71	4.14			
Healthcare	25.57	28.64	24.98			
Utilities	0.00	0.28	0.82			

Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Wells Fargo Government MMkt Select	3.73	3.73	-	-
Icon PLC	2.00	5.73	34.38	Healthcare
Syneos Health Inc Class A	1.69	7.43	28.40	Healthcare
PTC Inc	1.52	8.95	0.15	Technology
Avantor Inc	1.49	10.44	45.29	Basic Materials
Wf Sec Lending Cash Invst Llc Wbbs	1.44	11.88	-	-
ASGN Inc	1.43	13.31	35.45	Industrials
Goosehead Insurance Inc Class A	1.36	14.67	22.07	Financial Services
Omniceil Inc	1.31	15.98	23.67	Healthcare
Element Solutions Inc	1.27	17.25	23.24	Basic Materials
International Game Technology PLC	1.26	18.51	55.37	Consumer Cyclical
SS&C Technologies Holdings Inc	1.24	19.75	-3.95	Technology
AMN Healthcare Services Inc	1.22	20.96	68.13	Healthcare
Ciena Corp	1.21	22.17	-2.84	Technology
Triumph Bancorp Inc	1.18	23.35	106.24	Financial Services

Total Holdings 126

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Western Asset Core Bond IS WACSX

Morningstar Category
Intermediate Core Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Mark Lindbloom since 12-2006
S. Leech since 08-2013
Julien Scholnick since 05-2016
Frederick Marki since 05-2018
John Bellows since 05-2018

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 14.76 years.

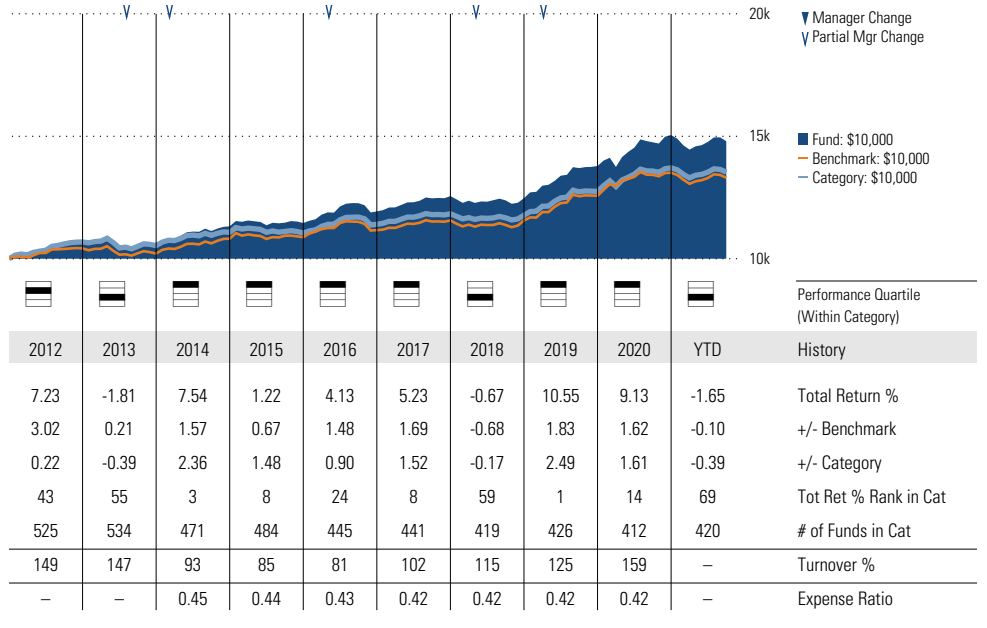
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.43 is 27.12% lower than the Intermediate Core Bond category average.

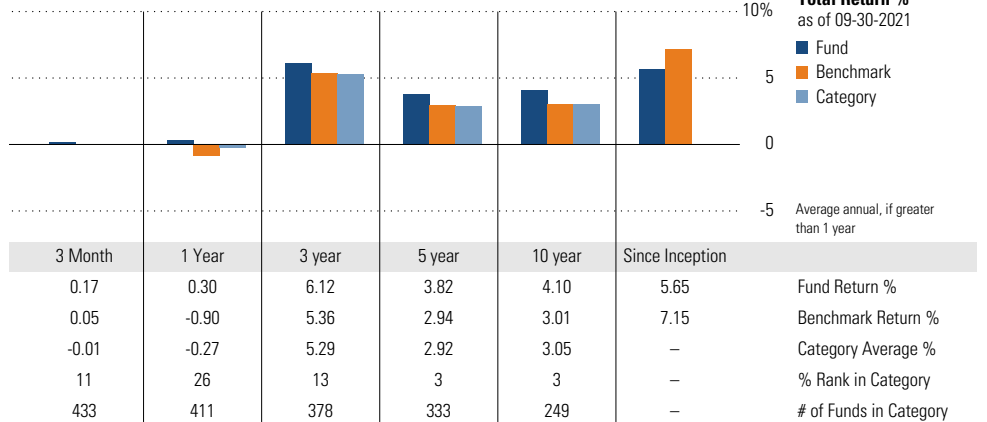
Morningstar Investment Management LLC Analysis

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

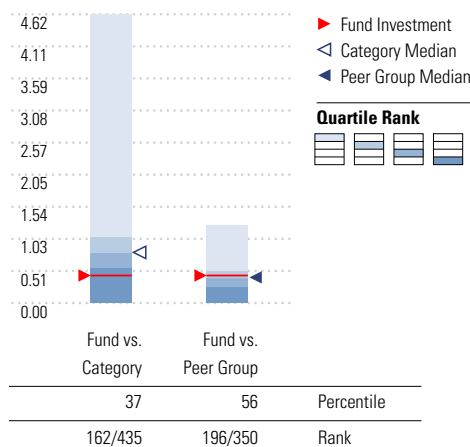
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.34	-	0.04
Beta	1.08	-	0.99
R-Squared	78.60	-	84.99
Standard Deviation	4.31	3.54	3.85
Sharpe Ratio	1.17	1.23	1.15
Tracking Error	2.01	-	1.45
Information Ratio	0.38	-	-0.11
Up Capture Ratio	117.33	-	102.59
Down Capture Ratio	123.87	-	107.80

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.89	4.43	5.97
Avg Eff Maturity	12.49	-	7.18

Western Asset Core Bond IS WACSX

Morningstar Category
Intermediate Core Bond

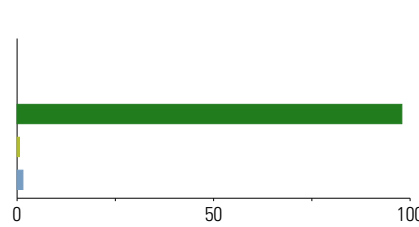
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 09-30-2021

Style Breakdown



Asset Allocation as of 09-30-2021

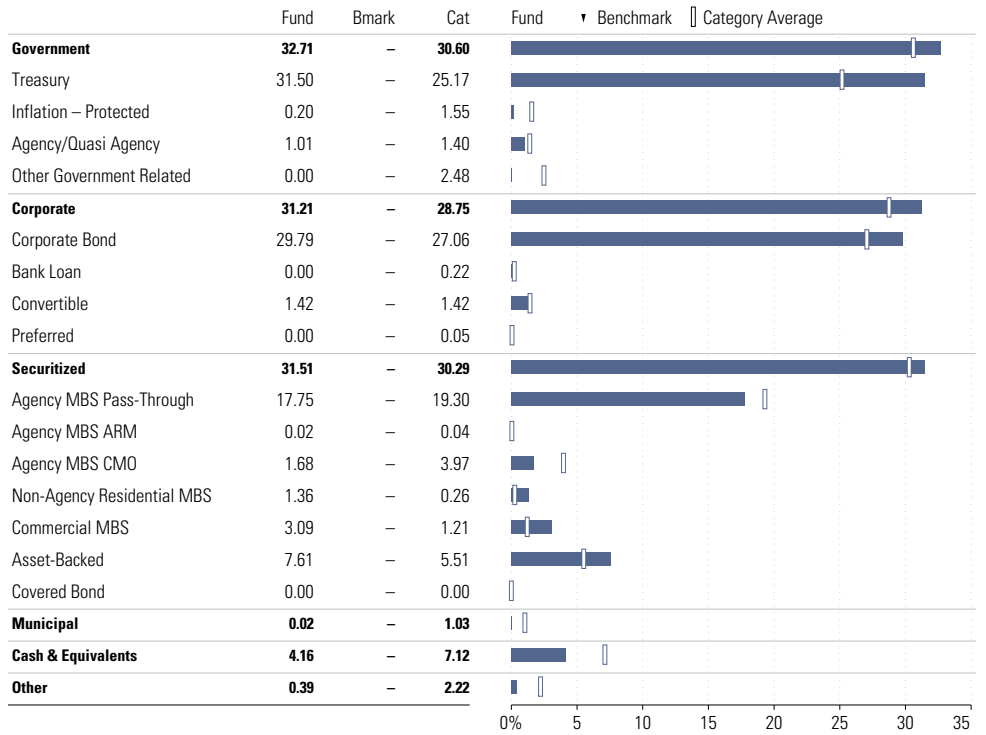


Asset Class	Net %	Cat%
US Stocks	0.00	0.04
Non-US Stocks	0.00	0.00
Bonds	97.90	96.10
Cash	0.61	1.66
Other	1.48	2.19
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	60.05	3.53	43.55
AA	7.06	74.59	12.60
A	13.65	10.82	24.08
BBB	14.65	8.32	15.65
BB	1.15	0.28	2.30
B	0.03	0.00	0.77
Below B	0.00	0.00	0.30
Not Rated	3.41	2.46	0.75

Sector Weighting as of 09-30-2021



Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes 1.25%	06-2028	3.46	3.46	-
⊖ Western Asset Prem Instl Govtt Rsrv Pref	-	3.27	6.73	-
iShares iBoxx \$ Invtm Grade Corp Bd ETF	-	2.83	9.56	-
⊖ Trade Date Cash	-	2.63	12.19	-
United States Treasury Bonds 1.375%	-	2.04	14.23	-
United States Treasury Bonds 1.25%	-	1.69	15.92	-
United States Treasury Notes 1.25%	04-2028	1.65	17.58	-
⊕ United States Treasury Notes 1.25%	-	1.40	18.98	-
⊕ United States Treasury Bonds 2.25%	-	1.40	20.38	-
⊖ United States Treasury Bonds 1.875%	-	1.36	21.75	-

Total Holdings 2541

⊕ Increase ⊖ Decrease ✱ New to Portfolio