American Century Inflation Adjs Bond R5 AIANX

241

27

226

17

237

18

0.27

234

14

0.27

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

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

Robert Gahagan since 11-2001 James Platz since 09-2007 Miguel Castillo since 02-2014

Quantitative Screens

Performance: The fund has finished in the InflationProtected 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 20.85 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.26 is
 55.93% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History -8.94 2.91 -1.95 4.85 3.29 -2.23 8.07 10.51 6.59 -13.91 Total Return % -0.73 0.28 -0.97 0.63 -0.30 -0.33-0.51 0.17 -0.36 -0.48 +/- Benchmark -1.09 1.11 0.41 0.26 0.57 -0.59 0.15 0.50 0.98 -3.06+/- Category 57 28 40 31 22 80 50 46 13 67 Tot Ret % Rank in Cat

226

21

0.27

211

24

0.27

213

22

0.27

212

30

0.26

230

21

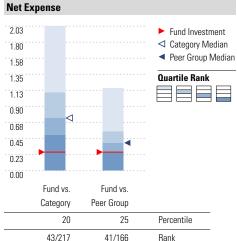
0.27

227

23

0.27





3-Year hisk weirics			
	Fund	Bmark	Cat
Alpha	-0.15	-	0.20
Beta	1.02	-	0.91
R-Squared	98.53	_	88.08
Standard Deviation	7.07	6.87	6.78
Sharpe Ratio	0.04	0.06	0.10
Tracking Error	0.87	_	2.52
Information Ratio	-0.16	_	-0.20
Up Capture Ratio	101.78	_	92.73
Down Capture Ratio	103.59	_	90.87

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.36	4.52	6.08
Avg Eff Maturity	7.74	-	6.57

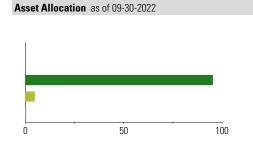


American Century Inflation Adjs Bond R5 AIANX

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

Style Analysis as of 09-30-2022 Style Breakdown Fixed Income





Tota	al	100.00	100.00
Othe	er	0.20	0.95
Casl	1	4.58	1.40
Bon	ds	95.21	97.50
Non	-US Stocks	0.00	0.00
US S	Stocks	0.00	0.15
Asse	t Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	88.81	0.00	94.89
AA	1.16	99.60	0.55
A	2.59	0.00	1.01
BBB	3.32	0.00	2.40
BB	0.09	0.00	0.41
В	0.00	0.00	0.24
Below B	0.00	0.00	0.11
Not Rated	4.03	0.40	0.39

	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average	
Government	86.73	- Dinaik	89.38	Tulia	Bononinark		<u> </u>
Treasury	0.00	_	0.32				
Inflation – Protected	65.08	_	83.82	<u> </u>			
	0.00	_	0.03	n			
Agency/Quasi Agency Other Government Related	21.65		5.21	Ш :			
		_					
Corporate	3.20	-	2.54				
Corporate Bond	3.04	_	2.26				
Bank Loan	0.00	_	0.18				
Convertible	0.16	_	0.10	0			
Preferred	0.00	_	0.00	į į			
Securitized	4.48	_	4.91				
Agency MBS Pass-Through	0.00	_	0.60	0			
Agency MBS ARM	0.00	_	0.00	j i			
Agency MBS CMO	0.03	_	0.41				
Non-Agency Residential MBS	0.11	_	0.24				
Commercial MBS	1.09	_	0.84	n			
Asset-Backed	3.25	_	2.64				
Covered Bond	0.00	_	0.18				
Municipal	0.00	-	0.02				
Cash & Equivalents	5.58	_	2.40				
Other	0.00	_	0.74	0			

Top 10 Holdings as of 09-30-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 0.125%	10-2025	6.44	6.44	_
⊕ United States Treasury Notes 0.625%	01-2026	5.15	11.59	-
⊕ United States Treasury Bonds 2%	01-2026	3.89	15.49	-
⊕ 5 Year Treasury Note Future June 22	06-2022	3.45	18.94	-
─ United States Treasury Notes 0.125%	01-2023	3.43	22.37	-
⊕ United States Treasury Notes 0.25%	01-2025	2.96	25.32	_
⊕ United States Treasury Bonds 1.375%	02-2044	2.90	28.22	-
⊕ United States Treasury Notes 0.5%	01-2028	2.79	31.01	-
⊕ Landesbank Baden Wurttemberg New York Branch 0%	04-2022	2.73	33.74	-
⊕ United States Treasury Notes 0.125%	01-2031	2.72	36.46	_

Total Holdings 216



American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI 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
Akira Shiraishi since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019
Dawid Justus since 01-2020

Quantitative Screens

Piyada Phanaphat since 01-2020

- 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 23.3 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 0.57 is 50.86% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
FSG Commitment	1-l ow	02-15-2022







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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	2.85	_	-0.04
Beta	0.93	_	1.01
R-Squared	83.08	_	89.15
Standard Deviation	19.53	19.18	20.61
Sharpe Ratio	0.10	-0.05	-0.05
Tracking Error	8.15	_	6.63
Information Ratio	0.34	_	-0.10
Up Capture Ratio	101.44	_	101.61
Down Capture Ratio	90.68	_	102.73

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.80	9.97	10.69
Price/Book Ratio	2.67	1.51	1.71
Geom Avg Mkt Cap \$B	49.35	30.78	38.21
ROE	23.44	17.48	18.39





American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

14	30	41	Large
2	5	8	Mid
0	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 09-30-2022

Asset Class	Net %	Cat%
US Stocks	24.77	3.08
Non-US Stocks	62.17	94.37
Bonds	3.24	0.04
Cash	9.22	2.74
Other	0.61	-0.24

100.00

100.00

Sec	ctor Weighting as of 09-3	30-2022			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	38.94	46.87	45.10	
A	Basic Materials	9.21	8.82	6.85	
A	Consumer Cyclical	12.36	13.38	14.50	
P	Financial Services	15.63	22.67	21.97	
命	Real Estate	1.74	2.00	1.78	
W	Sensitive	36.60	39.51	40.66	
d	Communication Services	5.61	10.09	9.06	
•	Energy	4.49	5.41	5.15	
Ф	Industrials	9.78	5.71	5.98	
	Technology	16.72	18.30	20.47	
→	Defensive	24.45	13.61	14.23	
Ħ	Consumer Defensive	7.84	6.38	7.44	
+	Healthcare	14.34	4.11	4.94	
•	Utilities	2.27	3.12	1.85	
					0% 5 10 15 20 25 30 35 40 45 5

100

Total

World Regions % Equity 09-30-2022



Greater Asia	Fund % 39.96	Cat % 75.82	
Japan	2.37	0.09	
Australasia	0.71	0.04	
Asia-4 Tigers	6.72	24.94	
Asia-ex 4 Tigers	30.16	50.75	
Not Classified	0.00	0.00	

Americas	Fund % 39.27	Cat % 14.15	Greater Europe	Fund % 20.78	Cat % 10.02	Market Maturity	Fund %
North America	30.17	3.05	United Kingdom	2.68	0.64	Developed Markets	59.14
Central/Latin	9.10	11.10	W euro-ex UK	16.04	1.63	Emerging Markets	40.86
			Emrgng Europe	0.17	1.13	Not Available	0.00
			Africa	1.89	6.62		

Top 10 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	9.10	9.10	-	_
	3.08	12.18	-30.20	Technology
	2.15	14.32	1.34	Financial Services
Taiwan Semiconductor Manufacturing Co Ltd	1.84	16.16	-30.04	Technology
Kweichow Moutai Co Ltd Class A	1.75	17.91	-7.71	Consumer Defensive
⊕ Reliance Industries Ltd	1.71	19.63	0.71	Energy
⊕ Novo Nordisk A/S Class B	1.31	20.94	4.70	Healthcare
⊕ Thermo Fisher Scientific Inc	1.27	22.21	-23.85	Healthcare
⊕ AIA Group Ltd	1.23	23.44	-14.84	Financial Services
⊕ Eli Lilly and Co	1.20	24.64	18.13	Healthcare

Total Holdings 582



Carillon Eagle Small Cap Growth I HSIIX

Morningstar Category

Small Growth

Morningstar Index Russell 2000 Growth TR USD

Portfolio Manager(s)

Bert Boksen since 05-1993 Eric Mintz since 03-2011 Christopher Sassouni since 03-2015 David Cavanaugh since 06-2022

Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 7 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 29.42 years.
- Style: The fund has landed in its primary style box Small Growth 81.82 % of the time over the past three years
- Net Expense: The fund's expense ratio of 0.77 is 35.29% lower than the Small Growth category average.

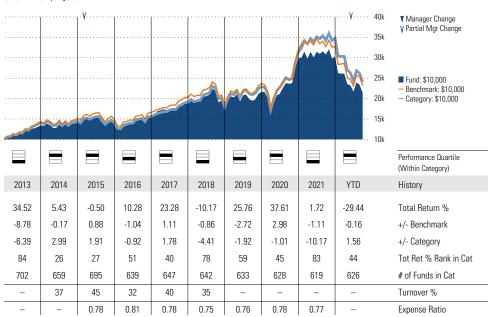
Morningstar Investment Management LLC Analysis

Carillon Eagle Small Cap Growth is being removed from fiduciary coverage. The fund was placed on watch due to weakening performance rankings—its returns for the trailing three- and five-year periods through September 30, 2021, ranked in its category's bottom quartile, a result that was weak even relative to the fund's moderate level of risk Modestly improved recent performance is consistent with the fund's milder risk characteristics but not strong enough to overcome its longer-term record, which is worse than expected even given the fund's risk attributes. The fund is being removed from coverage.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Medium Risk	06-30-2022

Growth of \$10,000



Trailing Performance



	i eei aloup	Gategory
Percentile	25	10
Rank	122/491	64/640

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

Fund **Bmark** Cat Alpha 0.41 2.14 0.95 0.95 Reta R-Squared 95.44 91.07 Standard Deviation 25 19 25.97 26.02 Sharpe Ratio 0.22 0.28 Tracking Error 5 55 7.98 Information Ratio 0.05 0.25 Up Capture Ratio 98.36 99.82

Down Capture Ratio

Portfolio Metrics							
	Fund	Bmark	Cat				
Price/Earnings Ratio	20.81	13.92	20.21				
Price/Book Ratio	3.68	3.41	3.60				
Geom Avg Mkt Cap \$B	3.47	2.37	4.40				
ROE	14.84	10.03	15.28				

97.46



94.40

Removed

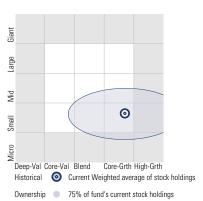
Carillon Eagle Small Cap Growth I HSIIX

Morningstar Category Small Growth

Morningstar Index Russell 2000 Growth TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

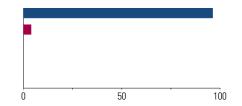
Lquity			
0	0	0	Large
3	3	15	Mid
4	34	41	Small

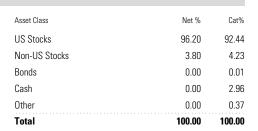
Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022





		Fund	Bmark	Cat	Fund	,	Bend	chmark	[] C	ategory	/ Avera	qe	
÷	Cyclical	25.22	22.42	26.13									
i.	Basic Materials	5.20	4.64	2.94		*							
6	Consumer Cyclical	10.85	9.56	10.91									
2	Financial Services	7.73	6.09	9.44		: 1							
ì	Real Estate	1.44	2.13	2.84	[
Ħ	Sensitive	41.61	45.97	45.90									
	Communication Services	0.78	2.30	2.05									
	Energy	4.63	6.53	3.69									
ŀ	Industrials	17.67	16.49	16.99			- :						
1	Technology	18.53	20.65	23.17					• [
+	Defensive	33.16	31.62	27.98									
	Consumer Defensive	6.62	4.53	4.67		(in							
	Healthcare	26.54	25.17	22.34									
1	Utilities	0.00	1.92	0.97	[

Top 15 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.67	3.67	43.64	Energy
○ Quaker Houghton	2.94	6.61	-36.90	Basic Materials
─ Everi Holdings Inc	2.93	9.54	-24.03	Consumer Cyclical
⊖ Silicon Laboratories Inc	2.85	12.39	-40.20	Technology
	2.77	15.16	12.77	Industrials
	2.46	17.62	-23.05	Consumer Defensive
	2.39	20.01	-1.67	Healthcare
Summit Materials Inc A	2.26	22.26	-40.31	Basic Materials
⊕ PJT Partners Inc Class A	2.23	24.50	-8.80	Financial Services
□ Landstar System Inc □	2.23	26.73	-17.79	Industrials
○ Chart Industries Inc	2.17	28.90	15.59	Industrials
○ Celsius Holdings Inc	2.03	30.93	21.60	Consumer Defensive
○ LPL Financial Holdings Inc	2.03	32.95	36.94	Financial Services
⊕ Evolent Health Inc Class A	1.92	34.87	29.85	Healthcare
Wingstop Inc	1.91	36.78	-24.80	Consumer Cyclical

Total Holdings 94



Metropolitan West Total Return Bd I MWTIX

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

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Intermediate
 Core-Plus Bond category's top three quartiles in 7 of the 10
 years it's been in existence.

Management: The fund's management has been in place for 25.52 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.44 is 40.54% lower than the Intermediate Core-Plus Bond category average.

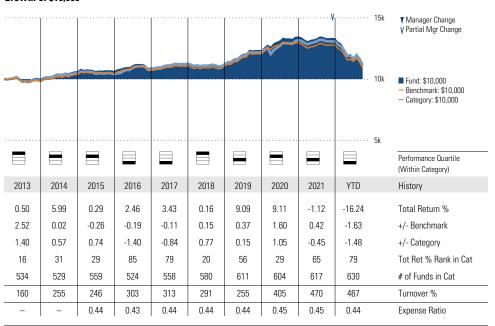
Morningstar Investment Management LLC Analysis

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

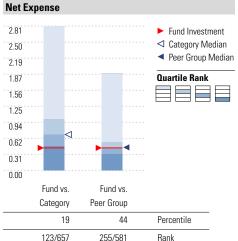
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.35	_	0.56
Beta	1.10	_	1.05
R-Squared	98.20	_	78.08
Standard Deviation	5.95	5.36	6.46
Sharpe Ratio	-0.63	-0.70	-0.53
Tracking Error	0.96	_	3.04
Information Ratio	0.00	_	0.12
Up Capture Ratio	111.31	_	119.57
Down Capture Ratio	106.90	_	107.94

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.48	4.43	6.08
Avg Eff Maturity	8.98	-	8.46



Duration

Metropolitan West Total Return Bd I MWTIX

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

Style Analysis as of 09-30-2022
Style Breakdown
Fixed Income

Quality

High

Aid

Ltd Mod Ext

-50	0	50	100	150

Asset Allocation as of 09-30-2022

Asset Class	Net %	Cat%
US Stocks	0.09	0.03
Non-US Stocks	0.00	0.00
Bonds	111.42	100.09
Cash	-13.67	-1.84
Other	2.16	1.71
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	58.88	3.53	50.65
AA	5.27	74.59	5.16
A	13.02	10.82	11.01
BBB	15.45	8.32	19.73
BB	2.87	0.28	6.92
В	1.16	0.00	2.30
Below B	3.54	0.00	1.92
Not Rated	-0.19	2.46	2.31

Sector Weighting as of 09-	30-2022				
	Fund	Bmark	Cat	Fund Benchmark Category Ave	erage
Government	27.97	_	26.47		
Treasury	24.90	-	15.66		
Inflation – Protected	0.19	_	0.28	0	
Agency/Quasi Agency	2.74	_	0.60		
Other Government Related	0.14	-	9.93		
Corporate	26.34	-	26.93		
Corporate Bond	23.07	_	24.97		
Bank Loan	1.45	_	0.43	(P	
Convertible	1.82	_	1.41		
Preferred	0.00	-	0.12		
Securitized	41.31	_	37.60		
Agency MBS Pass-Through	27.27	_	19.07		
Agency MBS ARM	0.00	_	0.05		
Agency MBS CMO	0.82	_	1.02		
Non-Agency Residential MBS	4.48	_	0.52		
Commercial MBS	2.09	_	6.60		
Asset-Backed	6.65	_	10.34		
Covered Bond	0.00	_	0.00		
Municipal	0.58	-	0.94	•0	
Cash & Equivalents	2.20	-	4.38		
Other	1.60	-	3.49		
				% 5 10 15 20 25	30 35 40 45

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Name	Maturity Date	% INEL ASSEL	Guillulative 76	rixed income sector
♯ Cash & Cash Equivalents	_	16.31	16.31	_
⊕ United States Treasury Notes 3%	07-2027	6.63	22.94	_
→ Federal National Mortgage Association 2%	09-2052	4.90	27.84	_
→ Federal National Mortgage Association 2.5%	09-2052	4.67	32.51	_
⊕ United States Treasury Notes 3%	07-2024	4.62	37.13	-
	06-2027	3.41	40.54	_
⊕ United States Treasury Notes 2.5%	05-2024	3.22	43.76	_
→ United States Treasury Bonds 2%	11-2041	3.19	46.95	_
United States Treasury Bonds 2.375%	02-2042	2.93	49.88	_
⊕ United States Treasury Notes 3%	06-2024	2.57	52.45	_

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Total Holdings 2000



MFS Research International R4 MRSJX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.42 years.

Net Expense: The fund's expense ratio of 0.76 is 18.28% lower than the Foreign Large Blend category average.

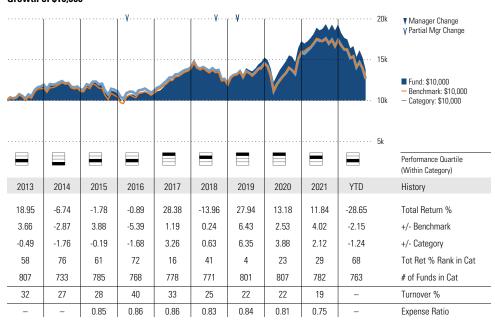
Morningstar Investment Management LLC Analysis

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

ESG Metrics

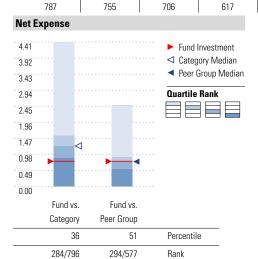
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	2-Basic	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2022 ■ Fund -5 Benchmark -10 Category -15 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -10.14 -25.97 -0.340.95 3.86 4.21 -9.91 -25.17 -1.52 -0.81 3.01 3.81 Benchmark Return % -10.10 -25 51 -1 79 -1.12 3.31 Category Average % 41 54 20 9 23 % Rank in Category

425



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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.09	_	0.08
Beta	0.94	_	1.01
R-Squared	93.75	_	93.77
Standard Deviation	17.94	18.48	19.26
Sharpe Ratio	0.03	-0.03	-0.02
Tracking Error	4.62	_	4.83
Information Ratio	0.25	_	-0.01
Up Capture Ratio	103.19	_	103.08
Down Capture Ratio	98.34	_	103.04

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.64	11.06	11.27
Price/Book Ratio	2.02	1.49	1.51
Geom Avg Mkt Cap \$B	40.08	34.91	41.65
ROE	20.64	18.13	20.02



of Funds in Category

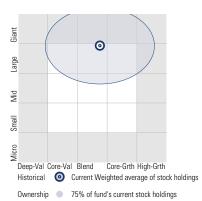
MFS Research International R4 MRSJX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

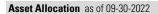
Equity

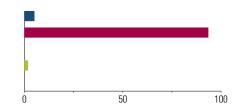
18	36	30	Large
2	8	4	Mid
1	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

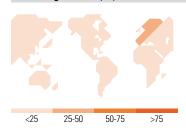




Total	100.00	100.00
Other	0.00	0.83
Cash	1.68	0.82
Bonds	0.00	0.62
Non-US Stocks	93.41	94.78
US Stocks	4.92	2.94
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-3	30-2022												
		Fund	Bmark	Cat	Fund	ı t	Bench	mark	[] Cateo	gory Ave	erage			
_Մ	Cyclical	41.22	42.29	38.90										,
A	Basic Materials	8.89	8.16	7.50			()==							
A	Consumer Cyclical	11.04	10.91	10.70										
,	Financial Services	18.67	20.73	18.44										
fi	Real Estate	2.62	2.49	2.26										
W	Sensitive	32.34	35.38	35.46										
	Communication Services	5.25	6.35	5.49										
ð	Energy	4.72	6.26	5.64										
Ф	Industrials	15.05	11.87	14.29			_							
	Technology	7.32	10.90	10.04			ı [] [*]							
→	Defensive	26.43	22.32	25.63										
=	Consumer Defensive	9.69	9.14	10.18										
٠	Healthcare	13.33	9.95	12.44)						
•	Utilities	3.41	3.23	3.01		0								
					0%	5	10	15	20	25	30	35	40	

World Regions % Equity 09-30-2022



	Fund %	Cat %
Greater Asia	34.92	36.02
Japan	20.11	18.20
Australasia	4.21	5.40
Asia-4 Tigers	6.12	6.89
Asia-ex 4 Tigers	4.48	5.53
Not Classified	0.00	0.00

Americas	Fund % 7.22	Cat % 9.12	Greater Europe	Fund % 57.86	Cat % 54.87	Market Maturity	Fund %
North America	7.22	7.95	United Kingdom	15.16	13.86	Developed Markets	95.53
Central/Latin	0.00	1.17	W euro-ex UK	42.70	39.70	Emerging Markets	4.47
			Emrgng Europe	0.00	0.06	Not Available	0.00
			Africa	0.00	1.25		

Top 10 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Roche Holding AG	3.48	3.48	-13.08	Healthcare
○ Nestle SA	3.28	6.76	-14.55	Consumer Defensive
○ Novo Nordisk A/S Class B	3.16	9.92	4.70	Healthcare
	2.66	12.58	-21.17	Basic Materials
LVMH Moet Hennessy Louis Vuitton SE	2.46	15.04	-15.08	Consumer Cyclical
	2.23	17.27	-30.51	Industrials
	1.82	19.09	-1.03	Industrials
⊕ Aon PLC Class A	1.53	20.62	-10.33	Financial Services
○ London Stock Exchange Group PLC	1.52	22.15	11.54	Financial Services
→ British American Tobacco PLC	1.52	23.67	24.01	Consumer Defensive

Total Holdings 118

MFS Value R4 MEIJX

Portfolio Manager(s)

Nevin Chitkara since 05-2006 Katherine Cannan since 12-2019

Quantitative Screens

- Performance: The fund has finished in the Large Value category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 16.35 years.
- Net Expense: The fund's expense ratio of 0.55 is 39.56% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

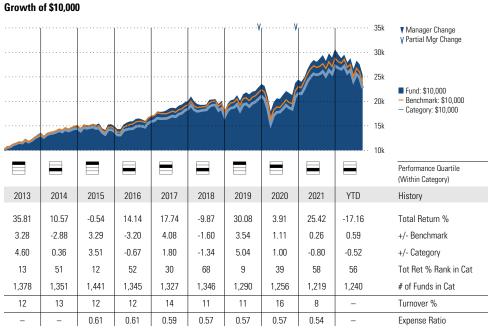
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

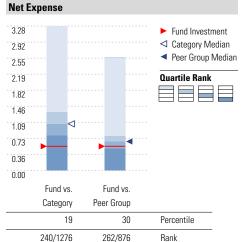
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	2-Basic	02-15-2022

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.80	_	1.02
Beta	0.92	_	0.98
R-Squared	97.96	_	95.47
Standard Deviation	18.95	20.45	20.54
Sharpe Ratio	0.31	0.28	0.32
Tracking Error	3.20	_	4.62
Information Ratio	0.19	_	0.21
Up Capture Ratio	98.59	_	99.08
Down Capture Ratio	96.19	_	95.67

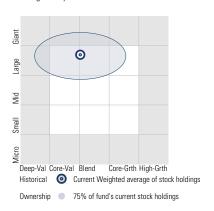
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.60	13.75	12.66
Price/Book Ratio	3.00	2.00	2.12
Geom Avg Mkt Cap \$B	91.43	64.23	95.02
ROE	27.73	18.55	25.15



MFS Value R4 MEIJX

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

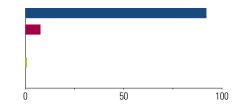
24	59	10	Large
2	6	0	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



Total	100.00	100.00
Other	0.00	0.71
Cash	0.59	1.70
Bonds	0.00	0.32
Non-US Stocks	7.50	5.78
US Stocks	91.92	91.50
Asset Class	Net %	Cat%

Morningstar Index

Russell 1000 Value TR USD

Morningstar Category

Large Value

		Fund	Bmark	Cat	Fund	▼ B	enchmark	[] Ca	tegory A	Average	_
b	Cyclical	33.45	34.81	32.14							
ė.	Basic Materials	4.21	3.61	3.28							
-	Consumer Cyclical	2.88	5.97	6.56		· [
ê	Financial Services	25.90	20.20	19.02							
b	Real Estate	0.46	5.03	3.28							
NF	Sensitive	33.52	34.35	36.44							
	Communication Services	3.53	8.11	6.86							
	Energy	4.33	7.84	8.23]				
þ	Industrials	18.36	10.01	10.72							
1	Technology	7.30	8.39	10.63			[
+	Defensive	33.02	30.84	31.42							
7	Consumer Defensive	7.05	7.42	8.73							
ř	Healthcare	18.68	17.47	17.09							
2	Utilities	7.29	5.95	5.60							

Top 15 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.35	3.35	-32.11	Financial Services
⊖ Johnson & Johnson	3.16	6.51	-2.57	Healthcare
○ Northrop Grumman Corp	2.76	9.27	22.81	Industrials
○ Cigna Corp	2.69	11.95	22.30	Healthcare
⊕ Texas Instruments Inc	2.44	14.39	-16.04	Technology
	2.43	16.82	-10.33	Financial Services
	2.32	19.14	-13.16	Financial Services
⊕ Comcast Corp Class A	2.29	21.43	-40.15	Communication Svc
	2.28	23.71	13.50	Financial Services
⊖ Honeywell International Inc	2.28	25.99	-18.51	Industrials
→ Pfizer Inc	2.27	28.26	-23.86	Healthcare
Duke Energy Corp	2.22	30.47	-8.49	Utilities
	2.17	32.65	-37.23	Technology
	2.11	34.75	-4.64	Financial Services
Southern Co	2.06	36.81	2.10	Utilities

Total Holdings 75



PIMCO Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 15.52 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.61 is 38.38% lower than the Multisector Bond category average.

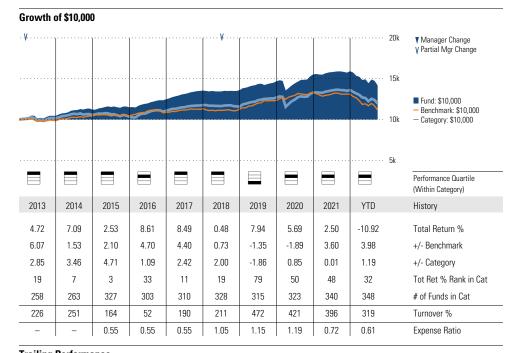
Morningstar Investment Management LLC Analysis

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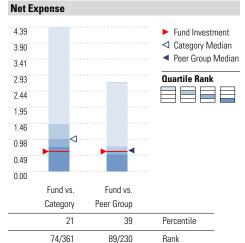
Morningstar Category

Morningstar Index

Multisector Bond Bloomberg US Universal TR USD







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	2.75	_	2.12
Beta	0.95	_	1.04
R-Squared	53.60	_	47.77
Standard Deviation	7.14	5.51	8.81
Sharpe Ratio	-0.10	-0.65	-0.19
Tracking Error	4.87	-	6.61
Information Ratio	0.57	-	0.32
Up Capture Ratio	115.75	-	121.01
Down Capture Ratio	78.36	-	94.57

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	2.94	4.55	4.01
Avg Eff Maturity	4.83	7.69	7.95



PIMCO Income I2 PONPX

Style Analysis as of 09-30-2022 Style Breakdown Fixed Income Ouality Motion Ltd Mod Ext Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	40.76	67.64	21.84
AA	5.76	3.23	4.26
A	4.00	10.03	8.50
BBB	16.91	10.89	21.28
BB	18.59	3.19	18.20
В	4.74	3.64	16.05
Below B	9.24	1.38	5.79
Not Rated	0.00	0.00	4.08

Multisector Bond Bloomberg US Universal TR USD Asset Allocation as of 09-30-2022 Asset Class Cat% Net % US Stocks 1.56 1.12 Non-US Stocks 0.41 0.18 Bonds 124.99 96.06 Cash -31.14 0.11 Other 4.61 2.08 Ó 50 100 150 Total 100.00 100.00

Morningstar Category

Morningstar Index

Sector Weighting as of 09-	30-2022											
	Fund	Bmark	Cat	Fund	▼ B	enchmark	[] Ca	itegory A	verage			
Government	26.92	_	23.86									
Treasury	3.04	_	8.65									
Inflation – Protected	1.26	_	0.43	()								
Agency/Quasi Agency	0.21	_	0.96									
Other Government Related	22.41	_	13.82		-							
Corporate	7.38	-	36.52									
Corporate Bond	5.00	_	30.82									
Bank Loan	1.02	_	2.84									
Convertible	1.08	_	2.38									
Preferred	0.28	_	0.48	(
Securitized	20.33	_	26.27									
Agency MBS Pass-Through	8.24	_	7.83									
Agency MBS ARM	0.00	_	0.00									
Agency MBS CMO	0.64	_	0.61									
Non-Agency Residential MBS	3.19	_	1.59									
Commercial MBS	0.20	_	5.44	1								
Asset-Backed	8.06	_	10.80		:							
Covered Bond	0.00	_	0.00									
Municipal	0.04	-	0.37	[
Cash & Equivalents	24.67	-	7.42									
Other	18.58	-	5.27									
				0%	5	10	15	20	25	30	35	40

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash Offset	-	25.21	25.21	_
☼ Offset: Unsettled Trades	_	15.76	40.97	_
⊕ CDX HY38 5Y ICE	06-2027	9.46	50.44	_
→ IRO USD 1Y P 1.27000 L 11/02/22 GLM	11-2022	8.85	59.29	_
□ IRS USD 0.70000 12/14/21-3Y LCH Pay	12-2024	8.66	67.95	_
☐ IRS USD 0.80000 12/14/21-3Y LCH Pay	12-2024	8.65	76.60	_
□ IRS USD 0.80000 12/14/21-3Y LCH Receive	12-2024	8.16	84.77	_
□ IRS USD 0.70000 12/14/21-3Y LCH Receive	12-2024	8.16	92.93	_
→ 10 Year Treasury Note Future Sept 22	09-2022	7.46	100.38	_
→ BRITISH POUND STERLING Sold	08-2022	6.75	107.13	_

Total Holdings 8056



PIMCO Short-Term I2 PTSPX

Morningstar Category Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Ultrashort
Bond category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 11.75 years.

Style Consistency is not calculated for Fixed Income funds.

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

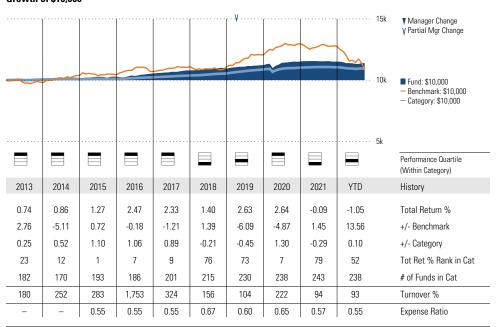
Morningstar Investment Management LLC Analysis

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qualitative perspective and, as a fiduciary, is comfortable
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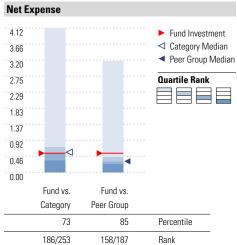
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2022

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.98	-	0.71
Beta	0.11	_	0.12
R-Squared	5.53	_	16.20
Standard Deviation	2.42	5.36	1.88
Sharpe Ratio	0.01	-0.70	-0.23
Tracking Error	5.34	_	5.17
Information Ratio	0.73	_	0.69
Up Capture Ratio	29.61	_	25.28
Down Capture Ratio	11.06	_	12.13

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.18	4.43	0.90
Avg Eff Maturity	_	_	2.34





PIMCO Short-Term I2 PTSPX

Style Analysis as of 09-30-2022 Style Breakdown Fixed Income Quality Given the state of the st

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	42.34	3.53	43.89
AA	4.03	74.59	6.32
A	23.62	10.82	18.20
BBB	28.38	8.32	21.88
BB	1.27	0.28	1.39
В	0.19	0.00	1.10
Below B	0.17	0.00	0.26
Not Rated	0.00	2.46	6.97

Ultrashort Bond Bloomberg US Agg Bond TR USD Asset Allocation as of 09-30-2022 Asset Class Net % Cat% US Stocks 0.00 0.00 Non-US Stocks 0.00 0.00 Bonds 80.35 70.09 Cash 13.44 27.70 Other 6.21 2.22 50 100 Total 100.00 100.00

Morningstar Category

Morningstar Index

Sector Weighting as of 09-	30-2022											
bootor troigning as or os	Fund	Bmark	Cat	Fund	▼ E	Benchmark	Пс	Category A	verage			
Government	29.61		15.37					3 ,				
Treasury	0.02	_	9.99									
Inflation – Protected	0.00	_	0.00	Ď								
Agency/Quasi Agency	5.08	_	1.26									
Other Government Related	24.51	_	4.12									
Corporate	25.84	_	36.35									
Corporate Bond	22.70	_	31.57									
Bank Loan	0.00	_	0.37									
Convertible	3.14	_	4.41									
Preferred	0.00	_	0.00	Ò								
Securitized	15.50	-	20.65									
Agency MBS Pass-Through	0.44	_	0.50	0								
Agency MBS ARM	0.08	_	0.58	[]								
Agency MBS CMO	1.48	_	3.09									
Non-Agency Residential MBS	0.71	_	0.40	0								
Commercial MBS	2.08	_	1.26									
Asset-Backed	10.71	_	14.82									
Covered Bond	0.00	_	0.00	ĺ								
Municipal	0.07	_	1.00									
Cash & Equivalents	22.27	-	26.44									
Other	5.28	-	0.09									
				0%	5	10	15	20	25	30	35	40

Top 10 Holdings as of 09-30-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash Offset	_	38.32	38.32	_
⊖ 5 Year Treasury Note Future Sept 22	10-2022	29.03	67.35	-
2 Year Treasury Note Future Sept 22	10-2022	8.68	76.03	-
○ CDX IG38 5Y ICE	06-2027	8.57	84.60	-
⊕ RFR USD S0FR/2.70423 07/06/22-2Y* CME Pay	03-2024	8.51	93.11	-
⊕ RFR USD S0FR/2.70423 07/06/22-2Y* CME Receive	03-2024	8.46	101.57	_
⊕ RFR USD SOFR/2.66833 07/06/22-2Y* CME Pay	03-2024	5.89	107.46	-
⊕ RFR USD SOFR/2.66833 07/06/22-2Y* CME Receive	03-2024	5.85	113.31	-
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay	01-2023	5.72	119.03	-
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive	01-2023	5.72	124.75	-

Total Holdings 1276



T. Rowe Price Retirement 2010 TRRAX

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

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 7.17 years.

Net Expense: The fund's expense ratio of 0.49 is
 10.91% lower than the Target-Date 2000-2010 category average.

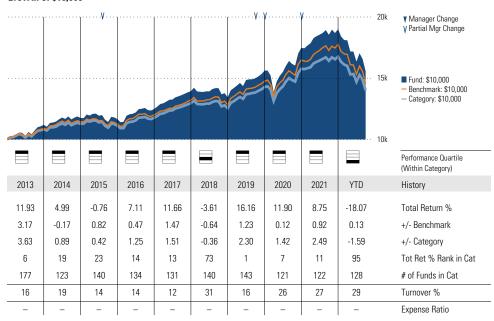
Morningstar Investment Management LLC Analysis

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

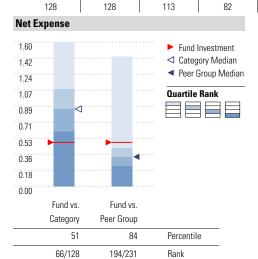
Metric	Rating	Updated
Sustainability Rating	2	08-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2022 Fund Benchmark Category -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception -4.83 -16.07 1.26 2.70 4.67 6.42 Fund Return % -5.10 -15.80 0.62 2.48 3.88 5.50 Benchmark Return % -4.81 0.51 3 94 -14 75 2 15 Category Average % 56 93 10 10 % Rank in Category

50



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	0.65	_	-0.14
Beta	1.09	_	0.89
R-Squared	96.79	_	97.02
Standard Deviation	11.15	10.05	9.05
Sharpe Ratio	0.11	0.05	0.02
Tracking Error	2.20	_	2.20
Information Ratio	0.29	_	-0.06
Up Capture Ratio	108.67	_	86.62
Down Capture Ratio	104.08	_	87.60

of Funds in Category

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.33	14.46	14.44
Price/Book Ratio	2.79	2.16	2.26
Avg Eff Duration	5.91	-	5.76



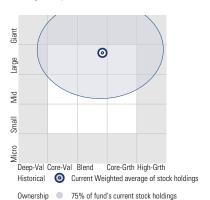
T. Rowe Price Retirement 2010 TRRAX

Quality High MidLow

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

Style Analysis as of 09-30-2022

Morningstar Style Box™





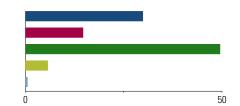
Equity				Fixed In	come
15	28	28	Large		
5	10	7	Mid		
2	3	2	Small		
Value	Dland	Croudh		I+d	Mod

Value Blend Growth

Mod Ltd Duration

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

Asset Allocation as of 09-30-2022



Asset Class Net % Cat% US Stocks 29.83 22.23 Non-US Stocks 14.61 12.79 Bonds 49.47 56.94 Cash 5.62 5.01 Other 0.46 3.04 Total 100.00 100.00

		Fund	Bmark	Cat	Fund	,	Bench	nmark	Categ	gory Ave	erage	
Ն	Cyclical	36.46	39.17	34.51								
à.	Basic Materials	4.98	4.41	4.70								
-	Consumer Cyclical	12.72	10.60	10.33								
£	Financial Services	14.52	14.81	15.50								
ŧ	Real Estate	4.24	9.35	3.98		0	•					
M	Sensitive	41.84	36.41	39.62								
	Communication Services	9.77	5.63	6.49								
•	Energy	2.57	5.06	5.54								
)	Industrials	9.95	10.83	10.42				į				
1	Technology	19.55	14.89	17.17								
+	Defensive	21.70	24.42	25.85			_			[
	Consumer Defensive	4.92	7.45	7.47			ĺ					
٠	Healthcare	13.44	13.62	14.40				= []				
2	Utilities	3.34	3.35	3.98		[

Top 10 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ T. Rowe Price Ltd Dur Infl Focus Bd Z	_	15.84	15.84	-	_
	-	15.65	31.49	_	_
	-	8.50	39.99	_	_
⊕ T. Rowe Price Growth Stock Z	_	6.96	46.95	_	_
	-	6.91	53.87	_	-
	_	5.44	59.31	_	_
	_	4.08	63.39	_	_
	_	3.69	67.08	_	_
	_	3.61	70.69	_	_
	_	3.54	74.23	_	_

Total Holdings 27



T. Rowe Price Retirement 2015 TRRGX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.17 years.

Net Expense: The fund's expense ratio of 0.51 is 13.56% lower than the Target-Date 2015 category average.

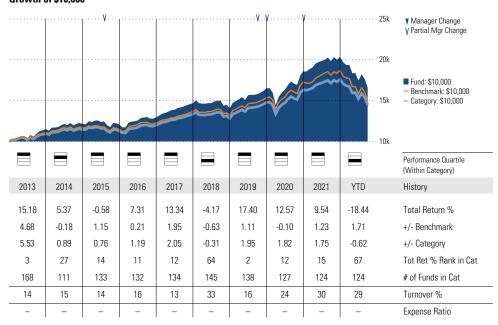
Morningstar Investment Management LLC Analysis

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

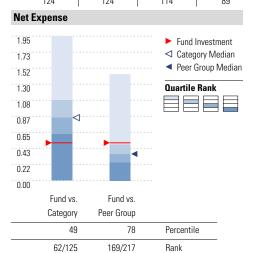
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % 10% as of 09-30-2022 Fund 0 Benchmark -5 Category -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -4.84 -16.31 1.68 3.05 5.37 5.63 Fund Return % -5.62 -17.52 0.31 2.43 4.18 5.59 Benchmark Return % -4 98 -15 60 0.69 4 57 2.36 Category Average % 40 67 11 11 4 % Rank in Category 124 124 114 89 43 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.41	_	0.32
Beta	1.05	_	0.93
R-Squared	95.85	_	96.57
Standard Deviation	11.86	11.02	10.39
Sharpe Ratio	0.14	0.02	0.05
Tracking Error	2.49	_	2.15
Information Ratio	0.55	_	0.19
Up Capture Ratio	107.29	_	91.97
Down Capture Ratio	98.03	_	89.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.25	14.32	14.35
Price/Book Ratio	2.77	2.13	2.24
Avg Eff Duration	6.02	_	5.60



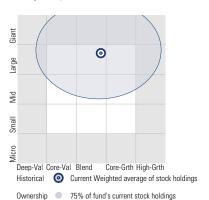
T. Rowe Price Retirement 2015 TRRGX

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

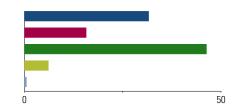
. ,			
15	29	28	Large
5	10	7	Mid
2	3	2	Small

Value Blend Growth



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

Asset Allocation as of 09-30-2022



Total	100.00	100.00
Other	0.46	5.32
Cash	6.05	3.96
Bonds	46.28	51.66
Non-US Stocks	15.66	14.37
US Stocks	31.56	24.70
Asset Class	Net %	Cat%

		From al	Dl.	0-4	Г		- DI		П с-+	A				
		Fund	Bmark	Cat	Fund	a .	Bench	ımark	Categ	jory Ave	erage		7.	
Դ	Cyclical	36.53	39.26	34.73										
å.	Basic Materials	5.01	4.51	4.80										
A	Consumer Cyclical	12.52	10.64	10.53				ı į						
,	Financial Services	14.71	14.92	15.61										
ŵ	Real Estate	4.29	9.19	3.79		= ()	,							
W	Sensitive	41.57	36.43	39.98										
	Communication Services	9.55	5.63	6.53										
ð	Energy	2.63	5.09	5.55										
Ф	Industrials	10.01	10.92	10.50										
	Technology	19.38	14.79	17.40				-						
→	Defensive	21.91	24.32	25.31			_							
Ħ	Consumer Defensive	5.01	7.45	7.29										
+	Healthcare	13.53	13.52	14.23		- :		= [
•	Utilities	3.37	3.35	3.79		[]								
					0%	5	10	15	20	25	30	35	40	4

Top 10 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
T. Rowe Price New Income Z	_	15.02	15.02	_	_
T. Rowe Price Ltd Dur Infl Focus Bd Z	-	13.79	28.82	_	-
⊕ T. Rowe Price Value Z	-	9.05	37.87	_	-
T. Rowe Price Equity Index 500 Z	-	7.35	45.22	_	-
⊕ T. Rowe Price Growth Stock Z	-	6.70	51.92	_	_
T. Rowe Price Intl Bd (USD Hdgd) Z	_	5.21	57.13	_	_
T. Rowe Price Dynamic Global Bond Z	-	3.96	61.10	_	-
T. Rowe Price International Value Eq Z	-	3.85	64.95	_	-
T. Rowe Price Overseas Stock Z	_	3.83	68.78	_	_
T. Rowe Price Emerging Markets Bond Z	_	3.44	72.21	_	_

Total Holdings 29



T. Rowe Price Retirement 2020 TRRBX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.17 years.

Net Expense: The fund's expense ratio of 0.53 is 14.52% lower than the Target-Date 2020 category average.

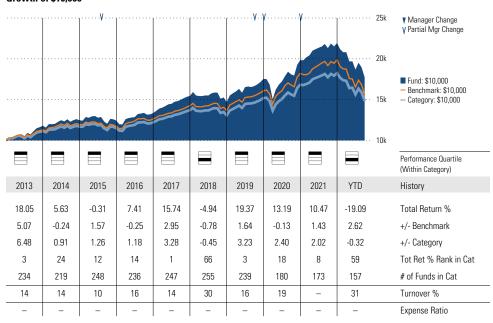
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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qualitative perspective and, as a fiduciary, is comfortable
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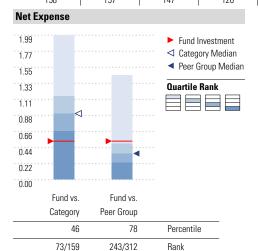
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % 10% as of 09-30-2022 Fund 0 Benchmark -5 Category -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year -5.02 -16.77 2.11 3.43 6.09 7.42 Fund Return % 5.72 -6.01 -18.89 0.18 2.47 4.62 Benchmark Return % -5 16 -16.29 0.79 4 99 2 49 Category Average % 44 62 8 5 % Rank in Category 158 157 147 120 57 # of Funds in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.98	_	0.49
Beta	1.04	_	0.91
R-Squared	95.29	_	96.55
Standard Deviation	12.89	12.06	11.16
Sharpe Ratio	0.18	0.02	0.06
Tracking Error	2.85	_	2.40
Information Ratio	0.68	_	0.26
Up Capture Ratio	107.62	_	91.63
Down Capture Ratio	95.69	_	88.58

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.23	14.18	14.40
Price/Book Ratio	2.76	2.10	2.20
Avg Eff Duration	6.16	-	5.74

M RNINGSTAR



T. Rowe Price Retirement 2020 TRRBX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Quality

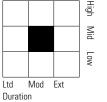
Asset Allocation as of 09-30-2022



Style Breakdown

Weight %

Equity				Fixed Income
15	29	28	Large	
5	10	7	Mid	
2	3	2	Small	
	D	0		



Value Blend Growth

>50 25-50 10-25 0-10

Sec	ctor Weighting as of 09-3	30-2022			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	36.60	39.26	36.39	
A.	Basic Materials	5.03	4.61	4.53	
A	Consumer Cyclical	12.52	10.69	10.84	
,	Financial Services	14.74	15.07	15.35	
fi	Real Estate	4.31	8.89	5.67	
W	Sensitive	41.53	36.49	40.53	
	Communication Services	9.53	5.63	6.70	
•	Energy	2.64	5.12	5.15	
Ф	Industrials	10.02	11.02	10.43	
	Technology	19.34	14.72	18.25	
→	Defensive	21.88	24.26	23.08	
Ħ	Consumer Defensive	5.01	7.45	6.88	
٠	Healthcare	13.51	13.45	12.94	
•	Utilities	3.36	3.36	3.26	
					0% 5 10 15 20 25 30 35 40

50

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
→ T. Rowe Price New Income Z	_	14.28	14.28	_	_
⇒ T. Rowe Price Ltd Dur Infl Focus Bd Z	_	11.65	25.93	_	_
	_	9.78	35.71	_	_
→ T. Rowe Price Equity Index 500 Z	_	7.93	43.65	_	_
⇒ T. Rowe Price Growth Stock Z	-	7.29	50.93	-	-
⇒ T. Rowe Price Intl Bd (USD Hdgd) Z	_	4.92	55.86	_	_
→ T. Rowe Price International Value Eq Z	_	4.16	60.01	_	_
→ T. Rowe Price Overseas Stock Z	_	4.15	64.16	_	_
→ T. Rowe Price Dynamic Global Bond Z	_	3.80	67.96	_	_
	_	3.58	71.54	_	_

Total Holdings 29



T. Rowe Price Retirement 2025 TRRHX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.17 years.

Net Expense: The fund's expense ratio of 0.55 is 17.91% lower than the Target-Date 2025 category average.

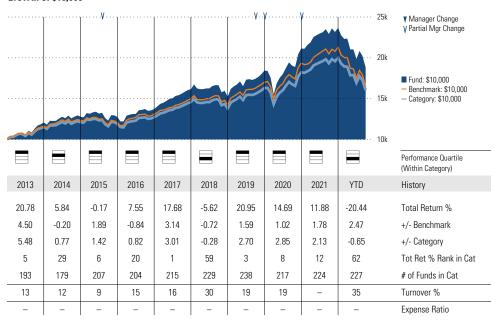
Morningstar Investment Management LLC Analysis

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.

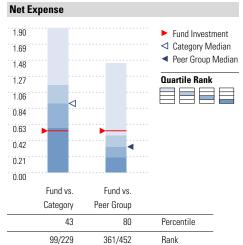
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

Growth of \$10,000



Trailing Performance Total Return % 10% as of 09-30-2022 Fund 0 Benchmark -5 Category -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year -5.25 -17.822.60 3.81 6.74 6.36 Fund Return % -6.28 -19.88 0.27 2.63 5.22 5.90 Benchmark Return % -5.36 -17 02 5.32 1 10 2 75 Category Average % 45 67 4 4 % Rank in Category 228 226 202 172 94 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.38	_	0.75
Beta	1.06	_	0.91
R-Squared	96.21	_	97.24
Standard Deviation	14.26	13.21	12.18
Sharpe Ratio	0.21	0.04	0.09
Tracking Error	2.89	_	2.51
Information Ratio	0.81	_	0.39
Up Capture Ratio	113.81	_	93.65
Down Capture Ratio	100.64	-	89.36

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.22	14.04	14.57
Price/Book Ratio	2.76	2.08	2.25
Avg Eff Duration	6.56	-	6.68



T. Rowe Price Retirement 2025 TRRHX

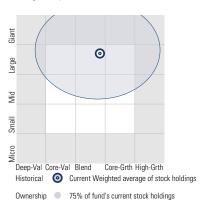
Quality High MidLow

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

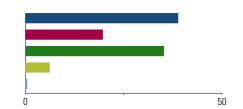
Equity				Fixed Ir	come
15	29	28	Large		
5	10	7	Mid		
2	3	2	Small		
Value	Rlend	Growth		Ltd	Mod

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



Asset Class Net % Cat% US Stocks 38.79 31.08 Non-US Stocks 19.61 15.10 Bonds 35.15 38.70 Cash 6.08 3.36 Other 0.38 11.77 100.00 100.00 Total

		Fund	Bmark	Cat	Fund	▼ Benc	hmark	Categ	ory Ave	erage	
⊌ Cycli	cal	36.63	39.22	35.59							
Basic	Materials	5.03	4.70	4.30							
Cons	umer Cyclical	12.54	10.75	10.86							
Finan	cial Services	14.74	15.23	15.05							
Real	Estate	4.32	8.54	5.38		[
✓ Sensi	tive	41.53	36.56	40.84							
Comr	nunication Services	9.54	5.62	6.82							
Energ	JY	2.62	5.15	5.02		Í .					
Indus	trials	10.04	11.13	10.22			į				
Techi	nology	19.33	14.66	18.78							
→ Defer	sive	21.85	24.21	23.57					0		
Cons	umer Defensive	5.01	7.46	7.02		l [
Healt	hcare	13.52	13.38	13.19			= [
Utilit	ies	3.32	3.37	3.36							

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
☐ T. Rowe Price New Income Z	_	12.62	12.62	_	_
→ T. Rowe Price Value Z	_	11.26	23.88	-	_
→ T. Rowe Price Equity Index 500 Z	-	9.11	32.98	_	_
	-	8.41	41.39	_	_
∃ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	7.66	49.05	-	-
	_	4.79	53.84	_	_
T. Rowe Price Overseas Stock Z	-	4.77	58.61	_	_
→ T. Rowe Price Intl Bd (USD Hdgd) Z	-	4.33	62.94	_	_
∃ T. Rowe Price International Stock Z	-	4.08	67.01	_	_
T. Rowe Price Dynamic Global Bond Z	_	3.33	70.34	_	_

Total Holdings 30



T. Rowe Price Retirement 2030 TRRCX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.17 years.

Net Expense: The fund's expense ratio of 0.58 is 14.71% lower than the Target-Date 2030 category average.

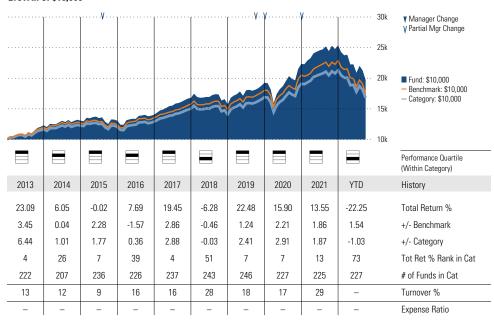
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000



Trailing Performance



Net Exp	ense		
1.90			Fund Investment
1.69			Category Median
1.48			 Peer Group Media
1.27			Quartile Rank
1.06			
0.84			
0.63			
0.42		·····	
0.21			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	45	77	Percentile

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

Rank

301/392

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.23	_	1.01
Beta	1.06	_	0.94
R-Squared	97.76	_	98.16
Standard Deviation	15.68	14.65	13.83
Sharpe Ratio	0.22	0.07	0.14
Tracking Error	2.50	_	2.26
Information Ratio	0.88	_	0.53
Up Capture Ratio	112.88	_	97.46
Down Capture Ratio	101.76	_	92.27

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.25	13.89	14.73
Price/Book Ratio	2.76	2.05	2.30
Avg Eff Duration	7.40	_	6.88



104/229

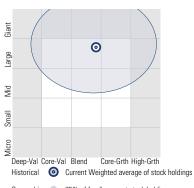
T. Rowe Price Retirement 2030 TRRCX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™





Ownership 75% of fund's current stock holdings

Style Breakdown

Equity 28 15 29



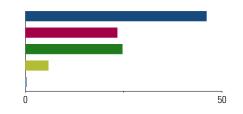
Value Blend Growth



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



Total	100.00	100.00
Other	0.28	10.37
Cash	5.78	2.22
Bonds	24.62	30.40
Non-US Stocks	23.31	18.16
US Stocks	46.03	38.85
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ [Benchm	ark	Cate	gory Ave	erage	
ŀ	Cyclical	36.64	39.12	35.03	, and			u.i.	_ outo	, , , , , , ,	, ago	
ů.	Basic Materials	5.04	4.79	4.27		Ţ						Ī
-	Consumer Cyclical	12.59	10.83	10.97								
ê	Financial Services	14.70	15.40	15.31			:					
fi	Real Estate	4.31	8.10	4.48		'						
M	Sensitive	41.58	36.68	41.20								
₫	Communication Services	9.62	5.62	6.83								
ð	Energy	2.59	5.19	5.00		ľ						
Ф	Industrials	10.02	11.25	10.38								
	Technology	19.35	14.62	18.99				_	=0	-		
-	Defensive	21.79	24.20	23.77						[]		
Ħ	Consumer Defensive	4.97	7.49	7.01								
٠	Healthcare	13.52	13.34	13.51								
•	Utilities	3.30	3.37	3.25								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Marningatar Coatar
Name	Maturity Date	% Net Asset	Cumulative %	rib netuiii %	Morningstar Sector
	_	13.70	13.70	_	_
→ T. Rowe Price Equity Index 500 Z	-	10.78	24.48	_	_
→ T. Rowe Price Growth Stock Z	_	10.33	34.80	_	_
⊕ T. Rowe Price New Income Z	_	9.98	44.78	_	_
→ T. Rowe Price International Value Eq Z	-	5.70	50.48	-	-
	_	5.67	56.15	_	_
→ T. Rowe Price International Stock Z	-	4.84	60.99	_	_
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	-	3.40	64.39	_	_
∃ T. Rowe Price Mid-Cap Value Z	-	3.23	67.62	_	_
→ T. Rowe Price Mid-Cap Growth Z	_	2.82	70.44	_	_

Total Holdings 29



T. Rowe Price Retirement 2035 TRRJX

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 9 of the 10 years it's

Management: The fund's management has been in place for 7.17 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 0.59 is 15.71% lower than the Target-Date 2035 category average.

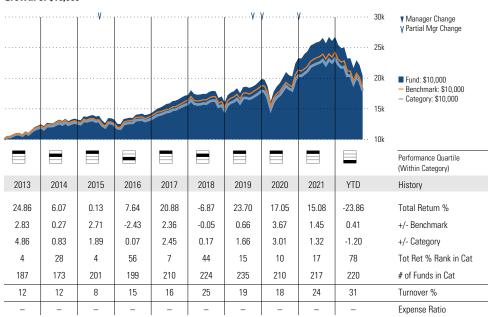
Morningstar Investment Management LLC Analysis

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

ESG Metrics

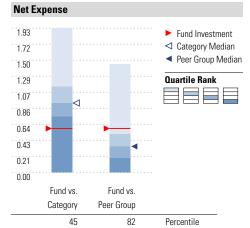
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000



Trailing Performance





367/448 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.85	_	1.12
Beta	1.03	_	0.96
R-Squared	98.76	_	98.55
Standard Deviation	16.91	16.24	15.63
Sharpe Ratio	0.22	0.12	0.18
Tracking Error	1.97	_	2.15
Information Ratio	0.95	_	0.61
Up Capture Ratio	108.22	_	99.42
Down Capture Ratio	99.95	_	94.36

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.33	13.74	14.52
Price/Book Ratio	2.77	2.03	2.26
Avg Eff Duration	7.97	_	7.30



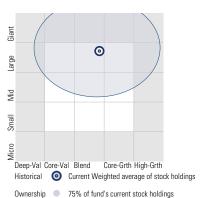
100/222

T. Rowe Price Retirement 2035 TRRJX

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

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Fauity

Equity				١
14	29	28	Large	l
5	10	7	Mid	l
2	3	2	Small	
				ď

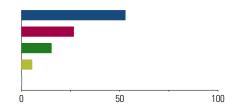
Value Blend Growth

Fixed Income High MidLow Mod Ltd Duration

Quality

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

Asset Allocation as of 09-30-2022



Total	100.00	100.00
Other	0.19	10.99
Cash	5.33	2.49
Bonds	15.19	20.13
Non-US Stocks	26.50	22.05
US Stocks	52.80	44.34
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-	30-2022			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	36.68	39.03	35.22	
A.	Basic Materials	5.05	4.91	4.32	
A	Consumer Cyclical	12.73	10.90	11.05	
,	Financial Services	14.61	15.56	15.35	
侖	Real Estate	4.29	7.66	4.50	—
W	Sensitive	41.66	36.79	41.27	
	Communication Services	9.80	5.63	6.82	
ð	Energy	2.50	5.21	5.05	
Ф	Industrials	10.00	11.36	10.38	
	Technology	19.36	14.59	19.02	
→	Defensive	21.66	24.18	23.51	
Ħ	Consumer Defensive	4.83	7.51	7.01	
٠	Healthcare	13.52	13.28	13.28	
•	Utilities	3.31	3.39	3.22	
					0% 5 10 15 20 25 30 35 40

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	16.82	16.82	_	_
	-	13.00	29.82	-	_
→ T. Rowe Price Equity Index 500 Z	-	10.31	40.13	-	_
→ T. Rowe Price New Income Z	-	6.53	46.66	_	_
⇒ T. Rowe Price International Value Eq Z	_	6.52	53.18	-	-
	_	6.26	59.44	_	_
→ T. Rowe Price International Stock Z	_	5.49	64.93	_	_
∃ T. Rowe Price Mid-Cap Value Z	_	3.63	68.56	_	_
→ T. Rowe Price Mid-Cap Growth Z	_	3.18	71.73	_	_
⊕ T. Rowe Price Real Assets Z	_	2.75	74.49	_	_

Total Holdings 30



T. Rowe Price Retirement 2040 TRRDX

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

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 9 of the 10 years it's been in existence

Management: The fund's management has been in place for 7.17 years.

Net Expense: The fund's expense ratio of 0.6 is 14.29% lower than the Target-Date 2040 category average.

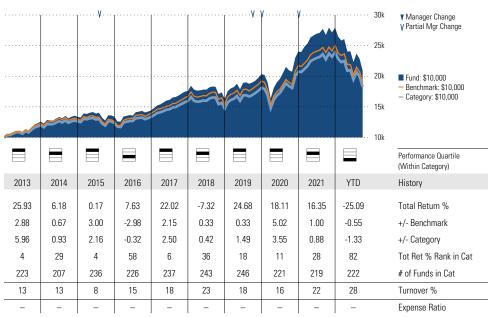
Morningstar Investment Management LLC Analysis

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

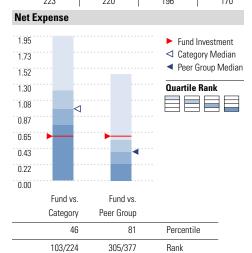
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % 10% as of 09-30-2022 Fund 0 Benchmark -5 Category -10 -15 -20 -25 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year -6.26 -21.72 3.32 4.41 7.90 8.46 Fund Return % -6.38 -20.78 1.78 3.56 6.79 6.52 Benchmark Return % -19 66 2 74 3.87 6 84 -6.20 Category Average % 47 88 25 20 % Rank in Category 223 220 196 170 97 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.52	_	0.99
Beta	1.01	_	0.96
R-Squared	98.93	_	98.62
Standard Deviation	17.92	17.64	16.98
Sharpe Ratio	0.23	0.15	0.21
Tracking Error	1.86	-	2.22
Information Ratio	0.83	-	0.52
Up Capture Ratio	104.93	_	99.30
Down Capture Ratio	98.68	-	95.19

Metrics
Fund Bmark Ca
gs Ratio 19.39 13.60 14.4
atio 2.78 2.01 2.2
tion 8.22 – 7.7



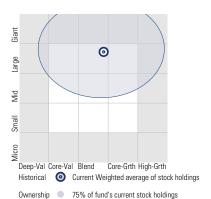
T. Rowe Price Retirement 2040 TRRDX

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

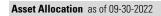
Equity				LIX
14	29	29	Large	
5	10	7	Mid	
2	3	2	Small	
	DI I	0 1		1.1

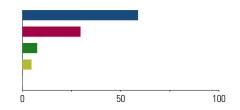
Value Blend Growth

Fixed Income Quality High MidLow Mod I td Duration

Weight %

>50 25-50 10-25 0-10





Asset Class Net % Cat% US Stocks 58.68 50.48 Non-US Stocks 29.40 25.79 Bonds 7.34 12.64 Cash 4.47 1.94 Other 0.09 9.14 Total 100.00 100.00

ctor Weighting as of 09-3	30-2022			
	Fund	Bmark	Cat	Fund • Benchmark Category Average
Cyclical	36.69	38.99	35.56	
Basic Materials	5.05	5.00	4.31	
Consumer Cyclical	12.81	10.96	11.01	
Financial Services	14.55	15.70	15.33	
Real Estate	4.28	7.33	4.91	
Sensitive	41.72	36.87	41.07	
Communication Services	9.92	5.65	6.79	
Energy	2.43	5.24	5.03	
Industrials	10.00	11.44	10.41	
Technology	19.37	14.54	18.84	
Defensive	21.59	24.12	23.36	
Consumer Defensive	4.75	7.53	6.96	
Healthcare	13.52	13.20	13.22	
Utilities	3.32	3.39	3.18	
	Cyclical Basic Materials Consumer Cyclical Financial Services Real Estate Sensitive Communication Services Energy Industrials Technology Defensive Consumer Defensive Healthcare	Cyclical 36.69 Basic Materials 5.05 Consumer Cyclical 12.81 Financial Services 14.55 Real Estate 4.28 Sensitive 41.72 Communication Services 9.92 Energy 2.43 Industrials 10.00 Technology 19.37 Defensive 21.59 Consumer Defensive 4.75 Healthcare 13.52	Cyclical Fund Bmark Cyclical 36.69 38.99 Basic Materials 5.05 5.00 Consumer Cyclical 12.81 10.96 Financial Services 14.55 15.70 Real Estate 4.28 7.33 Sensitive 41.72 36.87 Communication Services 9.92 5.65 Energy 2.43 5.24 Industrials 10.00 11.44 Technology 19.37 14.54 Defensive 21.59 24.12 Consumer Defensive 4.75 7.53 Healthcare 13.52 13.20	Fund Bmark Cat Cyclical 36.69 38.99 35.56 Basic Materials 5.05 5.00 4.31 Consumer Cyclical 12.81 10.96 11.01 Financial Services 14.55 15.70 15.33 Real Estate 4.28 7.33 4.91 Sensitive 41.72 36.87 41.07 Communication Services 9.92 5.65 6.79 Energy 2.43 5.24 5.03 Industrials 10.00 11.44 10.41 Technology 19.37 14.54 18.84 Defensive 21.59 24.12 23.36 Consumer Defensive 4.75 7.53 6.96 Healthcare 13.52 13.20 13.22

Top 10 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	19.62	19.62	_	_
☐ T. Rowe Price Growth Stock Z	-	15.29	34.91	_	_
☐ T. Rowe Price Equity Index 500 Z	-	9.89	44.79	_	_
☐ T. Rowe Price International Value Eq Z	-	7.24	52.04	_	_
	-	6.88	58.92	_	-
	_	6.09	65.01	_	_
	-	3.95	68.96	_	_
① T. Rowe Price Mid-Cap Growth Z	-	3.49	72.45	_	_
① T. Rowe Price Real Assets Z	-	3.04	75.49	_	_
☐ T. Rowe Price New Income Z	_	2.98	78.47	_	_

Total Holdings 28



T. Rowe Price Retirement 2045 TRRKX

Growth of \$10,000

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

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 9 of the 10 years it's been in existence

Management: The fund's management has been in place for 7.17 years.

Net Expense: The fund's expense ratio of 0.62 is 11.43% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

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

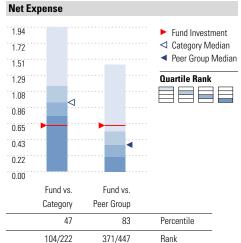
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

V 30k ▼ Manager Change ∨ Partial Mgr Change 25k 20k ■ Fund: \$10,000 − Benchmark: \$10,000 − Category: \$10,000

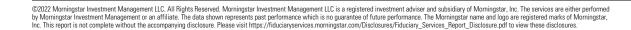
										
										Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
25.93	6.14	0.17	7.69	22.41	-7.57	25.39	18.65	17.20	-25.55	Total Return %
2.86	0.89	3.20	-3.15	1.88	0.60	0.42	5.70	0.84	-0.84	+/- Benchmark
3.93	0.79	2.04	-0.24	1.90	0.57	1.04	3.55	0.57	-1.17	+/- Category
5	28	4	62	9	32	30	8	34	80	Tot Ret % Rank in Cat
186	173	200	198	209	223	234	210	217	220	# of Funds in Cat
11	15	8	14	14	27	22	20	22	31	Turnover %

Trailing Performance Total Return % 10% as of 09-30-2022 Fund 0 Benchmark Category -10 -15 -20 -25 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -6.29 -22.06 3.64 4.60 8.04 7.02 6.60 -6.39 -20.83 2.10 3.68 6.89 Benchmark Return % -6.28 -20 12 3.06 7 00 4.08 Category Average % 38 86 24 16 9 % Rank in Category 221 219 195 169 90 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.52	_	0.94
Beta	1.00	_	0.96
R-Squared	98.88	_	98.56
Standard Deviation	18.59	18.49	17.85
Sharpe Ratio	0.25	0.17	0.22
Tracking Error	1.97	_	2.27
Information Ratio	0.78	_	0.46
Up Capture Ratio	103.98	_	99.60
Down Capture Ratio	98.03	_	95.92

Portfolio Metrics								
	Fund	Bmark	Cat					
Price/Earnings Ratio	19.39	13.48	14.46					
Price/Book Ratio	2.78	1.98	2.22					
Avg Eff Duration	7.57	_	8.50					





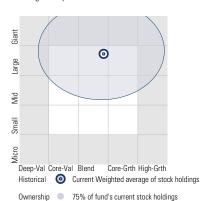
T. Rowe Price Retirement 2045 TRRKX

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

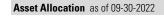
Equity			
14	29	29	Large
5	10	7	Mid
2	3	2	Small

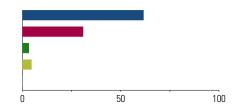
Value Blend Growth

Fixed Income Quality High MidLow Mod Ltd Duration

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.05	9.50
Cash	4.50	2.06
Bonds	3.18	7.20
Non-US Stocks	30.75	27.82
US Stocks	61.52	53.41
Asset Class	Net %	Cat%

Sector Weighting as of 09	-30-2022			
	Fund	Bmark	Cat	Fund Benchmark Category Average
ひ Cyclical	36.69	39.10	35.50	
Basic Materials	5.05	5.09	4.35	
Consumer Cyclical	12.81	11.00	11.10	
Financial Services	14.55	15.83	15.29	
Real Estate	4.28	7.18	4.76	
Sensitive	41.71	36.89	40.81	
Communication Services	9.92	5.64	6.77	
Energy	2.44	5.27	4.95	
Industrials	9.99	11.52	10.38	
Technology	19.36	14.46	18.71	
→ Defensive	21.60	24.02	23.68	
Consumer Defensive	4.75	7.53	6.98	
Healthcare	13.53	13.10	13.43	
Utilities	3.32	3.39	3.27	
				0% 5 10 15 20 25 30 35 40

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	20.50	20.50	-	_
	_	15.97	36.46	_	_
	-	10.29	46.75	_	-
	_	7.58	54.34	_	_
	-	7.18	61.51	-	-
	_	6.36	67.87	_	_
	_	4.13	72.00	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	_	3.64	75.65	_	_
⊕ T. Rowe Price Real Assets Z	_	3.19	78.84	_	_
☐ T. Rowe Price Emerging Markets Stock Z	_	2.80	81.64	_	_

Total Holdings 26



T. Rowe Price Retirement 2050 TRRMX

Growth of \$10,000

9

207

14

31

196

16

4

225

7

62

218

13

12

233

16

24

243

30

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

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.17 years.

Net Expense: The fund's expense ratio of 0.63 is 11.27% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 15k 10k Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 25.90 6.19 0.19 7.71 22.38 -7.58 25.32 18.68 17.35 -25.71 Total Return % 5.77 3.07 1.19 3.38 -3.18 1.60 0.83 0.23 0.75 -0.91 +/- Benchmark 0.77 1.71 0.83 0.78 3.43 0.23 4.88 2.20 -0.51 -0.92 +/- Category

36

246

26

10

220

22

42

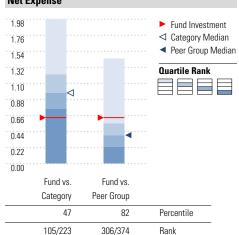
219

24

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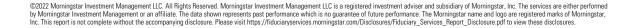
221





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.42	-	0.88
Beta	0.98	-	0.96
R-Squared	98.76	-	98.48
Standard Deviation	18.63	18.81	18.21
Sharpe Ratio	0.25	0.17	0.22
Tracking Error	2.09	-	2.30
Information Ratio	0.69	_	0.40
Up Capture Ratio	102.59	-	99.91
Down Capture Ratio	97.08	_	96.52

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.38	13.38	14.44
Price/Book Ratio	2.77	1.96	2.21
Avg Eff Duration	6.21	-	8.14





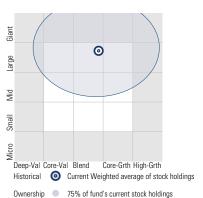
T. Rowe Price Retirement 2050 TRRMX

Quality High MidLow

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

Style Analysis as of 09-30-2022

Morningstar Style Box™



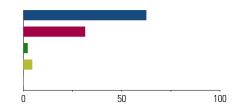
Style Breakdown

Equity				Fixed	Income
14	29	29	Large		
5	10	7	Mid		
2	3	2	Small		
Value	Blend	Growth		Ltd	Mod

Duration

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

Asset Allocation as of 09-30-2022



Asset Class Net % Cat% US Stocks 62.37 55.67 Non-US Stocks 31.26 28.97 Bonds 2.01 4.93 Cash 4.33 2.07 Other 0.04 8.36 100.00 100.00 Total

		Fund	Bmark	Cat	Fund Benchmark Category Average
.	Cyclical	36.68	39.29	35.76	Tuliu
	Basic Materials	5.04		4.35	
			5.17		
•	Consumer Cyclical	12.81	11.02	11.04	<u> </u>
<u> </u>	Financial Services	14.57	15.93	15.30	
à	Real Estate	4.26	7.17	5.07	
ŲF	Sensitive	41.71	36.83	40.66	
	Communication Services	9.92	5.63	6.72	
	Energy	2.43	5.28	4.92	
ž	Industrials	10.00	11.56	10.41	
3	Technology	19.36	14.36	18.61	
+	Defensive	21.61	23.88	23.56	
Ę	Consumer Defensive	4.76	7.52	6.95	
r	Healthcare	13.54	12.98	13.37	
1	Utilities	3.31	3.38	3.24	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∃ T. Rowe Price Value Z	_	20.77	20.77	_	_
T. Rowe Price Growth Stock Z	-	16.09	36.86	_	_
T. Rowe Price Equity Index 500 Z	-	10.45	47.31	-	-
→ T. Rowe Price International Value Eq Z	-	7.70	55.01	_	-
→ T. Rowe Price Overseas Stock Z	_	7.38	62.39	-	-
T. Rowe Price International Stock Z	_	6.46	68.84	_	_
→ T. Rowe Price Mid-Cap Value Z	_	4.14	72.98	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	-	3.70	76.68	_	_
⊕ T. Rowe Price Real Assets Z	-	3.20	79.88	_	_
T. Rowe Price Emerging Markets Stock Z	_	2.84	82.72	_	_

Total Holdings 26



T. Rowe Price Retirement 2055 TRRNX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.17 years.

Net Expense: The fund's expense ratio of 0.64 is 9.86% lower than the Target-Date 2055 category average.

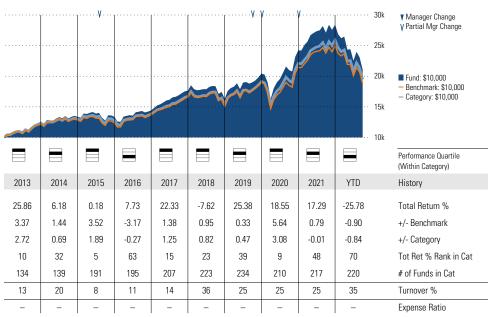
Morningstar Investment Management LLC Analysis

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

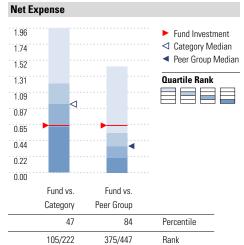
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % 10% as of 09-30-2022 Fund 0 Benchmark -5 Category -10 -15 -20 -25 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -6.44 -22.25 3.53 4.53 7.99 6.07 -6.51 -21.04 2.12 3.59 6.76 6.57 Benchmark Return % -6 41 -20 54 3 15 7 15 4.12 Category Average % 41 86 30 21 % Rank in Category 221 219 195 169 72 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.40	_	0.99
Beta	0.98	_	0.96
R-Squared	98.74	_	98.42
Standard Deviation	18.68	18.89	18.35
Sharpe Ratio	0.24	0.17	0.22
Tracking Error	2.12	_	2.32
Information Ratio	0.66	_	0.45
Up Capture Ratio	102.35	_	100.59
Down Capture Ratio	96.96	_	96.81

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.38	13.28	14.32
Price/Book Ratio	2.77	1.94	2.18
Avg Eff Duration	6.19	-	9.37

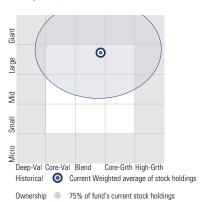


T. Rowe Price Retirement 2055 TRRNX

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

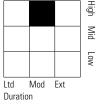
Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

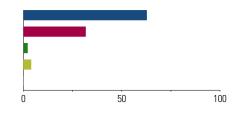
Equity				Fixed	Income
14	29	29	Large		
5	10	7	Mid		
2	3	2	Small		
Value	Blend	Growth		l td	Mod



Quality

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





Total	100.00	100.00
Other	0.04	6.72
Cash	3.79	1.44
Bonds	2.00	4.46
Non-US Stocks	31.55	31.43
US Stocks	62.62	55.94
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark	
ղ.	Cyclical	36.67	39.55	35.99	Tuliu Beliciillark Category Average	
÷.	Basic Materials	5.05	5.25	4.52		
 Д	Consumer Cyclical	12.80	11.04	11.05		
	•				,,	
•	Financial Services	14.56	16.01	15.39	7	
æ	Real Estate	4.26	7.25	5.03		
W	Sensitive	41.71	36.75	40.60		
	Communication Services	9.91	5.63	6.77		
ð	Energy	2.44	5.28	5.02		
Ф	Industrials	10.00	11.59	10.32		
	Technology	19.36	14.25	18.49		
-	Defensive	21.62	23.72	23.40		
Ħ	Consumer Defensive	4.78	7.50	6.93		
+	Healthcare	13.53	12.84	13.27		
•	Utilities	3.31	3.38	3.20		

A.I	M . S. B .	0/ 11 . 1	0 1 .: 0/	\(TD D : 0/	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
T. Rowe Price Value Z	_	20.89	20.89	_	_
T. Rowe Price Growth Stock Z	-	16.13	37.02	_	_
⊕ T. Rowe Price Equity Index 500 Z	-	10.49	47.51	_	_
T. Rowe Price International Value Eq Z	-	7.74	55.25	_	_
⊕ T. Rowe Price Overseas Stock Z	-	7.48	62.73	-	-
T. Rowe Price International Stock Z	_	6.55	69.28	_	_
→ T. Rowe Price Mid-Cap Value Z	_	4.18	73.46	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	_	3.71	77.18	_	_
⊕ T. Rowe Price Real Assets Z	_	3.22	80.40	_	_
T. Rowe Price Emerging Markets Stock Z	_	2.87	83.27	_	_

Total Holdings 24



T. Rowe Price Retirement 2060 TRRLX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 8 of the 8 years it's been in existence

Management: The fund's management has been in place for 7.17 years.

Net Expense: The fund's expense ratio of 0.64 is 9.86% lower than the Target-Date 2060 category average.

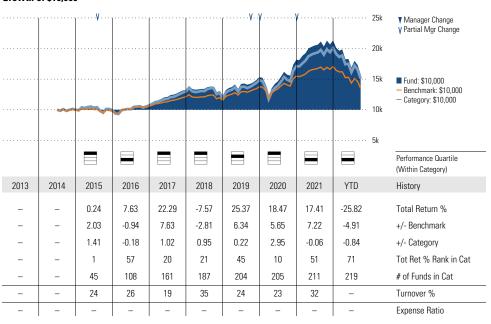
Morningstar Investment Management LLC Analysis

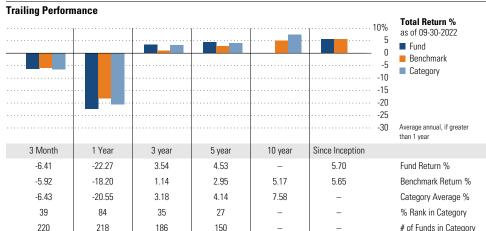
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

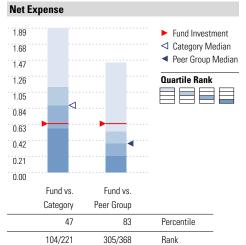
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.41	_	1.99
Beta	1.40	_	1.39
R-Squared	97.99	_	97.78
Standard Deviation	18.70	13.18	18.48
Sharpe Ratio	0.24	0.10	0.22
Tracking Error	5.95	_	5.82
Information Ratio	0.40	_	0.34
Up Capture Ratio	149.66	_	148.24
Down Capture Ratio	137.35	-	138.30

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.37	13.15	14.41
Price/Book Ratio	2.77	1.92	2.22
Avg Eff Duration	6.20	-	7.31



T. Rowe Price Retirement 2060 TRRLX

Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD

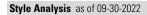
Cat%

56.48

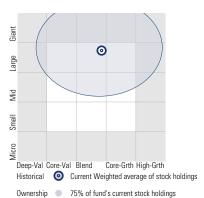
4.49

2.21

4.89



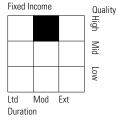
Morningstar Style Box™



Style Breakdown

Lquity			
14	29	29	Large
5	10	7	Mid
2	3	2	Small

Value Blend Growth



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

Asset Class Net % US Stocks 62.52 Non-US Stocks 31.62 31.93 Bonds 2.00 Cash 3.81 Other 0.04 50 100 Total 100.00 100.00

		Fund	Bmark	Cat	Fund	1	Bench	nmark	Cate	gory Ave	erage		
b	Cyclical	36.68	39.36	35.61								- '-	
i.	Basic Materials	5.06	5.20	4.57		= ()'							
-	Consumer Cyclical	12.79	10.78	11.04									
<u> </u>	Financial Services	14.57	16.20	15.14				— [] [*]					
b	Real Estate	4.26	7.18	4.86			1						
M	Sensitive	41.70	36.47	40.72									ĺ
	Communication Services	9.92	5.85	6.85									
	Energy	2.43	5.39	5.04									
þ	Industrials	10.00	11.11	10.40				_					
2	Technology	19.35	14.12	18.43						_			
→	Defensive	21.63	24.18	23.66			_	•					
=	Consumer Defensive	4.78	7.80	6.98]						
7	Healthcare	13.54	12.64	13.58									
?	Utilities	3.31	3.74	3.10		0							

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	_	20.88	20.88	_	_
	_	16.13	37.01	_	_
⊕ T. Rowe Price Equity Index 500 Z	_	10.46	47.47	_	_
⊕ T. Rowe Price International Value Eq Z	_	7.74	55.21	_	_
⊕ T. Rowe Price Overseas Stock Z	-	7.57	62.78	_	-
⊕ T. Rowe Price International Stock Z	_	6.53	69.32	_	_
⊕ T. Rowe Price Mid-Cap Value Z	_	4.19	73.50	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	_	3.70	77.21	_	_
⊕ T. Rowe Price Real Assets Z	_	3.22	80.43	_	_
⊕ T. Rowe Price Emerging Markets Stock Z	_	2.87	83.30	_	_

Asset Allocation as of 09-30-2022

Total Holdings 24



T. Rowe Price Retirement 2065 TRSJX

Morningstar Category Target-Date 2065+ Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.64 is 7.25% lower than the Target-Date 2065+ category average.

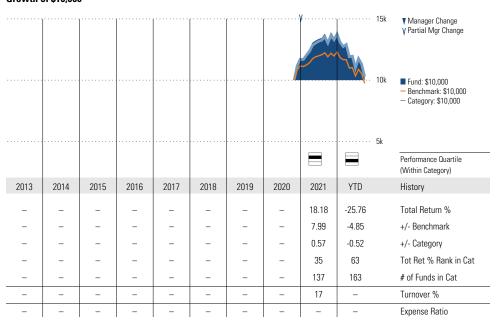
Morningstar Investment Management LLC Analysis

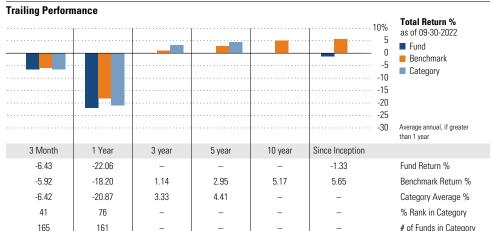
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

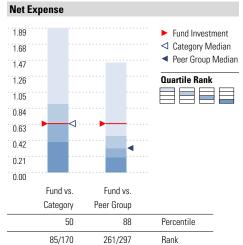
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	_	_	2.06
Beta	_	_	1.41
R-Squared	_	_	98.01
Standard Deviation	_	13.18	18.72
Sharpe Ratio	_	0.10	0.22
Tracking Error	_	_	5.97
Information Ratio	_	_	0.34
Up Capture Ratio	_	_	149.85
Down Capture Ratio	_	_	139.56

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.39	13.15	13.99
Price/Book Ratio	2.77	1.92	2.14
Avg Eff Duration	6.12	_	8.22



T. Rowe Price Retirement 2065 TRSJX

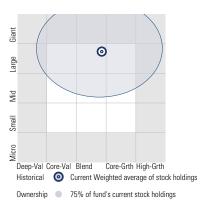
Quality High Mid Low

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™

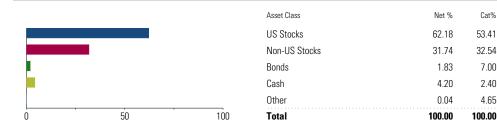


Style Breakdown

Equity				rixeu i	ncome	
14	29	29	Large			
5	10	7	Mid			
2	3	2	Small			
Value	Blend	Growth		Ltd Duratio	Mod	Ext

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	d .	Bench	mark	Cate	gory Ave	erage	
b	Cyclical	36.69	39.36	35.55								
•	Basic Materials	5.07	5.20	4.71								
•	Consumer Cyclical	12.87	10.78	11.15								
£	Financial Services	14.53	16.20	15.31								
ŧ	Real Estate	4.22	7.18	4.38			•					
M	Sensitive	41.81	36.47	41.47								
	Communication Services	9.98	5.85	6.96								
•	Energy	2.45	5.39	5.14		0						
\$	Industrials	9.99	11.11	10.65				_				
1	Technology	19.39	14.12	18.72						_		
→	Defensive	21.51	24.18	22.97								
-	Consumer Defensive	4.76	7.80	7.13]	_				
٠	Healthcare	13.47	12.64	12.79				Ò				
•	Utilities	3.28	3.74	3.05		0						

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	iviaturity Date	% INEL ASSEL	Guillulative %	FID hetuili 76	Morningstar Sector
⊕ T. Rowe Price Value Z	_	20.30	20.30	_	_
⊕ T. Rowe Price Growth Stock Z	-	16.54	36.84	_	_
⊕ T. Rowe Price Equity Index 500 Z	-	10.46	47.30	_	_
⊕ T. Rowe Price International Value Eq Z	-	7.74	55.04	_	_
⊕ T. Rowe Price Overseas Stock Z	_	7.56	62.60	_	-
⊕ T. Rowe Price International Stock Z	_	6.83	69.43	_	_
⊕ T. Rowe Price Mid-Cap Value Z	-	4.12	73.54	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	-	3.71	77.25	_	_
⊕ T. Rowe Price Real Assets Z	-	3.22	80.47	_	_
⊕ T. Rowe Price Em Mkts Discv Stk Z	_	3.07	83.54	_	_

Asset Allocation as of 09-30-2022

Total Holdings 23



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 6.43 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% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2022 ■ Fund 5 Benchmark Category -10 -15 -20 Average annual, if greater than 1 year 3 Month 10 year Since Inception 1 Year 3 yea 5 year Fund Return % -4.89 -15.51 8.12 9.20 11.66 6.58 10.51 -4.88 -15.47 8.16 9.24 11.70 Benchmark Return % -4 99 -15 83 6 77 7 74 10.38 Category Average % 48 42 23 20 13 % Rank in Category 1.435 1.376 1.250 1.131 828 # of Funds in Category



3-1 ear hisk weitics			
	Fund	Bmark	Cat
Alpha	-0.04	_	-1.32
Beta	1.00	_	0.96
R-Squared	100.00	_	95.48
Standard Deviation	20.30	20.30	19.87
Sharpe Ratio	0.45	0.45	0.37
Tracking Error	0.01	_	4.01
Information Ratio	-3.65	_	-0.98
Up Capture Ratio	99.95	_	92.89
Down Capture Ratio	100.07	_	97.59

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.65	17.98	18.23
Price/Book Ratio	3.73	3.38	3.60
Geom Avg Mkt Cap \$B	182.15	164.20	210.33
ROE	32.18	31.94	32.91



$\textbf{Vanguard 500 Index Admiral} \quad \forall \mathsf{FIAX}$

Asset Allocation as of 09-30-2022

Morningstar Category Morningstar Index

Large Blend S&P 500 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

19	29	36	Laige
4	9	2	MIN
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Total	100.00	100.00
Other	0.00	1.09
Cash	0.77	0.53
Bonds	0.00	0.87
Non-US Stocks	0.99	2.67
US Stocks	98.23	94.84
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-3	30-2022			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	29.27	29.69	29.07	
A.	Basic Materials	2.25	2.24	2.66	
A	Consumer Cyclical	11.21	11.44	10.23	
£	Financial Services	12.96	13.11	13.64	
fi	Real Estate	2.85	2.90	2.54	
Ma.	Sensitive	46.26	44.73	45.16)
ď	Communication Services	8.42	8.07	7.92	
ð	Energy	4.68	4.55	4.06	
¢	Industrials	8.47	8.32	10.09	
	Technology	24.69	23.79	23.09	
→	Defensive	24.48	25.58	25.75	
=	Consumer Defensive	7.19	7.33	7.35	
٠	Healthcare	14.16	15.18	15.61	
•	Utilities	3.13	3.07	2.79	
					0% 5 10 15 20 25 30 35 40 45 5

Top 15 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	7.20	7.20	-21.79	Technology
Microsoft Corp	5.83	13.03	-30.20	Technology
⊕ Amazon.com Inc	3.30	16.33	-32.22	Consumer Cyclical
⊕ Tesla Inc	2.07	18.40	-24.70	Consumer Cyclical
⊕ Alphabet Inc Class A	1.93	20.33	-33.97	Communication Svc
⊕ Alphabet Inc Class C	1.80	22.13	-33.54	Communication Svc
€ Berkshire Hathaway Inc Class B	1.51	23.64	-10.70	Financial Services
Ð UnitedHealth Group Inc	1.45	25.10	1.52	Healthcare
Ð Johnson & Johnson	1.26	26.36	-2.57	Healthcare
⊕ Exxon Mobil Corp	1.20	27.56	47.00	Energy
NVIDIA Corp	1.13	28.69	-58.69	Technology
⊕ Meta Platforms Inc Class A	1.11	29.80	-59.66	Communication Svc
D JPMorgan Chase & Co	1.00	30.79	-32.11	Financial Services
Procter & Gamble Co	0.99	31.78	-21.17	Consumer Defensive
D Visa Inc Class A	0.97	32.75	-17.50	Financial Services

Total Holdings 506



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 9.61 years.

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

Net Expense: The fund's expense ratio of 0.07 is 92.47% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance



Net Expe	ense		
4.41			Fund Investment
3.92			Category Median
3.43			◆ Peer Group Median
2.94			Quartile Rank
2.45			
1.96			
1.47	□ □		
0.98			
0.49			
0.00		·····	
ļ	Fund vs.	Fund vs.	
	Category	Peer Group	
	4	32	Percentile

	32/796	72/228	Rank		
Peer gro	up is a subset of	f the category and	d includes fund	ls with the	
same management style (active vs. passive) and similar share class					
characte	ristics.				

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.53	_	0.08
Beta	1.06	_	1.01
R-Squared	96.96	_	93.77
Standard Deviation	19.95	18.48	19.26
Sharpe Ratio	0.00	-0.03	-0.02
Tracking Error	3.67	_	4.83
Information Ratio	0.07	_	-0.01
Up Capture Ratio	108.74	_	103.08
Down Capture Ratio	106.85	_	103.04

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	11.82	11.06	11.27
Price/Book Ratio	1.46	1.49	1.51
Geom Avg Mkt Cap \$B	25.35	34.91	41.65
ROE	17.20	18.13	20.02



Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

			Large
26	28	22	Эe
6	9	5	MIM
2	2	1	SIIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



Total	100.00	100.00
Other	0.08	0.83
Cash	2.32	0.82
Bonds	0.00	0.62
Non-US Stocks	96.65	94.78
US Stocks	0.94	2.94
Asset Class	Net %	Cat%

	ctor Weighting as of 09-3								по					
		Fund	Bmark	Cat	Fund	i i	Bench	mark	Categ	ory Ave	erage			,
b	Cyclical	40.66	42.29	38.90										
A.	Basic Materials	8.06	8.16	7.50			0							
A	Consumer Cyclical	10.40	10.91	10.70										
,	Financial Services	18.18	20.73	18.44										
ŧ	Real Estate	4.02	2.49	2.26										
M	Sensitive	36.25	35.38	35.46										
	Communication Services	4.84	6.35	5.49										
ð	Energy	5.99	6.26	5.64										
¢	Industrials	15.66	11.87	14.29										
	Technology	9.76	10.90	10.04			i T							
→	Defensive	23.08	22.32	25.63										
=	Consumer Defensive	8.85	9.14	10.18										
٠	Healthcare	11.02	9.95	12.44		- :								
•	Utilities	3.21	3.23	3.01		0								
					0%	5	10	15	20	25	30	35	40	-

World Regions % Equity 09-30-2022



	Fund %	Cat %
Greater Asia	37.33	36.02
Japan	21.06	18.20
Australasia	7.63	5.40
Asia-4 Tigers	8.36	6.89
Asia-ex 4 Tigers	0.28	5.53
Not Classified	0.00	0.00

Americas	Fund % 11.52	Cat % 9.12	Greater Europe	Fund % 51.16	Cat % 54.87	Market Maturity	Fund %
North America	11.42	7.95	United Kingdom	12.33	13.86	Developed Markets	99.38
Central/Latin	0.10	1.17	W euro-ex UK	37.80	39.70	Emerging Markets	0.62
			Emrgng Europe	0.23	0.06	Not Available	0.00
			Africa	0.80	1.25		

Top 10 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Nestle SA	1.69	1.69	-14.55	Consumer Defensive
	1.31	3.00	_	-
Roche Holding AG	1.16	4.16	-13.08	Healthcare
⊕ Samsung Electronics Co Ltd	1.09	5.25	_	Technology
⊕ Shell PLC	1.04	6.29	42.21	Energy
⊕ AstraZeneca PLC	1.00	7.30	17.14	Healthcare
⊕ ASML Holding NV	0.98	8.27	-37.96	Technology
① Toyota Motor Corp	0.95	9.23	-9.84	Consumer Cyclical
Novartis AG	0.88	10.10	-3.41	Healthcare
⊕ Novo Nordisk A/S Class B	0.87	10.98	4.70	Healthcare

Total Holdings 4132

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



Vanguard Growth Index Admiral VIGAX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994 Walter Nejman since 04-2016

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 27.77 years.
- Net Expense: The fund's expense ratio of 0.05 is 94.79% lower than the Large Growth category average.

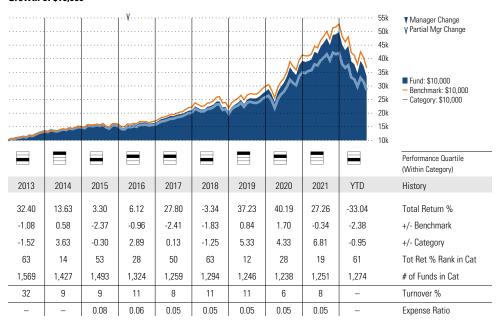
Morningstar Investment Management LLC Analysis

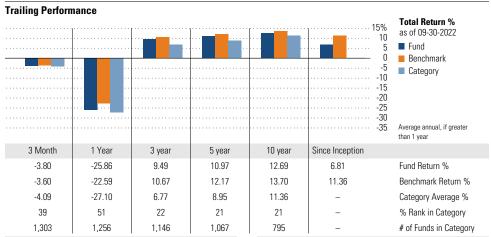
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

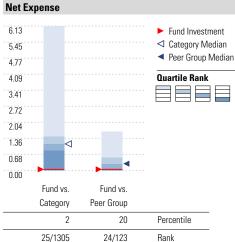
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.31	_	-3.29
Beta	1.03	_	0.97
R-Squared	99.68	_	93.15
Standard Deviation	23.93	23.13	23.33
Sharpe Ratio	0.47	0.52	0.37
Tracking Error	1.55	_	6.09
Information Ratio	-0.76	_	-0.78
Up Capture Ratio	100.45	_	88.47
Down Capture Ratio	104.22	_	97.94

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	28.71	23.78	23.27
Price/Book Ratio	7.74	8.32	6.18
Geom Avg Mkt Cap \$B	316.49	240.14	266.70
ROE	38.02	41.06	37.20



Vanguard Growth Index Admiral VIGAX

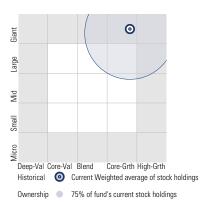
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

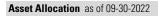
Equity

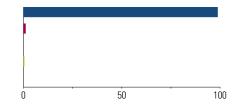
2	23	62	Large
0	5	7	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Asset Class	Net %	Cat%
US Stocks	98.72	93.35
Non-US Stocks	0.99	4.27
Bonds	0.00	0.01
Cash	0.29	2.00
Other	0.00	0.37
Total	100.00	100.00

Sec	ctor Weighting as of 09-	30-2022			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	30.00	25.91	28.66	
A	Basic Materials	1.76	1.20	1.51	
Д	Consumer Cyclical	19.07	16.68	15.69	
F	Financial Services	6.49	6.40	9.74	
fi	Real Estate	2.68	1.63	1.72	
W	Sensitive	59.57	55.67	51.49	
	Communication Services	12.62	7.45	9.75	
•	Energy	0.98	1.56	2.32	
Ф	Industrials	4.28	7.55	6.05	
	Technology	41.69	39.11	33.37	
→	Defensive	10.43	18.43	19.86	
Ħ	Consumer Defensive	2.70	6.26	4.32	
+	Healthcare	7.73	12.11	14.94	
•	Utilities	0.00	0.06	0.60	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

Top 15 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	13.30	13.30	-21.79	Technology
	11.18	24.48	-30.20	Technology
⊕ Amazon.com Inc	6.21	30.70	-32.22	Consumer Cyclical
⊕ Tesla Inc	4.18	34.88	-24.70	Consumer Cyclical
⊕ Alphabet Inc Class A	3.73	38.60	-33.97	Communication Svc
⊕ Alphabet Inc Class C	3.31	41.91	-33.54	Communication Svc
	2.30	44.21	-58.69	Technology
	1.94	46.15	-59.66	Communication Svc
	1.80	47.95	-17.50	Financial Services
⊕ The Home Depot Inc	1.65	49.60	-32.14	Consumer Cyclical
⊕ Mastercard Inc Class A	1.64	51.23	-20.46	Financial Services
⊕ Costco Wholesale Corp	1.28	52.51	-16.35	Consumer Defensive
Thermo Fisher Scientific Inc	1.25	53.76	-23.85	Healthcare
⊕ Accenture PLC Class A	1.08	54.84	-37.23	Technology
⊕ McDonald's Corp	1.04	55.88	-12.38	Consumer Cyclical

Total Holdings 263



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Allocation--30% to 50% Morningstar Index

USD

Morningstar US Mod Con Tgt Alloc NR USD

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2022 William Coleman since 02-2022

Quantitative Screens

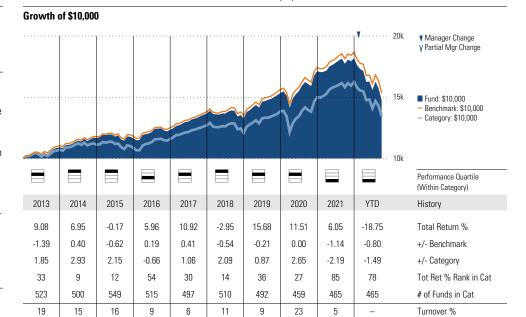
- Performance: The fund has finished in the Allocation--30% to 50% Equity category's top three quartiles in 8 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.12 is 87.23% lower than the Allocation--30% to 50% Equity category average.

Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

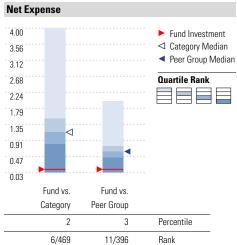
ESG Metrics

Metric	Rating	Updated		
Sustainability Rating	3	08-31-2022		
ESG Commitment	1-Low	02-15-2022		





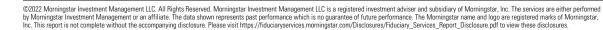
3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	-0.75	-	-0.36
Beta	1.00	-	1.05
R-Squared	99.45	-	93.02
Standard Deviation	9.85	9.78	10.62
Sharpe Ratio	-0.04	0.03	0.01
Tracking Error	0.73	_	2.94
Information Ratio	-1.03	_	-0.11
Up Capture Ratio	97.02	_	102.55
Down Capture Ratio	102.69	_	105.68

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.51	14.88	15.27
Price/Book Ratio	2.29	2.34	2.52
Avg Eff Duration	7.02	6.45	5.27





Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Allocation--30% to 50%

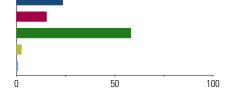
Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Style Analysis as of 09-30-2022

Morningstar Style Box™



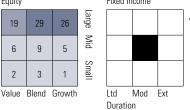


Asset Allocation as of 09-30-2022



Style Breakdown

Equity





>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	•	Bench	mark	Cate	gory Ave	rage	_	
b	Cyclical	34.82	33.90	35.53									
à.	Basic Materials	4.76	4.13	3.67									
	Consumer Cyclical	10.77	11.39	9.21									
<u></u>	Financial Services	15.48	14.90	14.07									
b	Real Estate	3.81	3.48	8.58									
NF	Sensitive	41.82	42.04	38.80									
	Communication Services	7.46	6.90	6.45									
	Energy	4.87	5.01	5.29									
þ	Industrials	10.67	10.46	9.52									
2	Technology	18.82	19.67	17.54						_ :			
+	Defensive	23.35	24.06	25.66									
Ę	Consumer Defensive	7.30	7.45	7.27									
1	Healthcare	12.92	13.50	14.41				I					
•	Utilities	3.13	3.11	3.98									

Top 6 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Bond Market II Idx Inv	_	41.06	41.06	_	_
○ Vanguard Total Stock Mkt Idx Inv	_	23.86	64.93	_	_
	_	18.22	83.15	_	_
Vanguard Total Intl Stock Index Inv	_	15.62	98.77	_	_
① Mktliq 12/31/2049	_	1.23	100.00	_	_
⊖ Us Dollar	-	0.00	100.00	_	_

Total Holdings 6



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Allocation--70% to 85% Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2022 William Coleman since 02-2022

Quantitative Screens

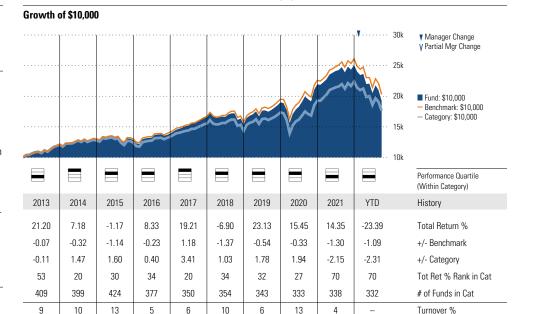
- Performance: The fund has finished in the Allocation-70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.14 is 86% lower than the Allocation--70% to 85% Equity category average.

Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

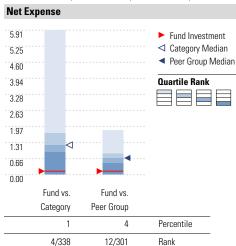
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022





3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	-0.92	-	-0.84
Beta	1.01	-	1.01
R-Squared	99.52	-	94.73
Standard Deviation	16.32	16.07	16.75
Sharpe Ratio	0.20	0.26	0.21
Tracking Error	1.15	-	3.73
Information Ratio	-0.81	-	-0.29
Up Capture Ratio	99.02	-	98.74
Down Capture Ratio	103.20	-	103.04

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.54	14.84	13.67
Price/Book Ratio	2.30	2.34	2.27
Avg Eff Duration	7.03	6.45	5.75



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Allocation--70% to 85%

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 09-30-2022

Morningstar Style Box™



Asset Allocation as of 09-30-2022

Asset Class 56.26 **US Stocks** 47.38 Non-US Stocks 30.28 17.28 Bonds 19.26 16.19 2.86 Cash 4.96 Other 0.23 5.32 Total 100.00 100.00

Style Breakdown

Equity				Fixed Ir	Quality		
19	29	26	Large				High
5	9	5	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod	Ext	,

Fixed I	ncome		Quality
			High
			Mid
			Low
Ltd	Mod	Ext	_

>50 25-50 10-25 0-10

			_ uuanii
			High
			Mid
			Low
Ltd Durat	Mod	Ext	_

Se	ctor Weighting as of 09-3	30-2022											
		Fund	Bmark	Cat	Fund	•	Bench	mark	Cate	gory Av	erage		
Դ	Cyclical	34.78	33.95	34.58									
A.	Basic Materials	4.74	4.16	4.55									
A	Consumer Cyclical	10.78	11.40	10.63				<u> </u>					
,	Financial Services	15.46	14.93	15.41									
俞	Real Estate	3.80	3.46	3.99		0							
W	Sensitive	41.82	42.09	42.04									
	Communication Services	7.46	6.95	8.07			10						
ð	Energy	4.86	5.01	5.15									
Ф	Industrials	10.65	10.42	10.67									
	Technology	18.85	19.71	18.15						_ :			
—	Defensive	23.40	23.96	23.36									
Ħ	Consumer Defensive	7.31	7.43	6.82			*						
+	Healthcare	12.95	13.42	13.36				I					
•	Utilities	3.14	3.11	3.18									
					0%	5	10	15	20	25	30	35	_

50

Top 6 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	48.14	48.14	_	_
Vanguard Total Intl Stock Index Inv	_	31.02	79.16	_	_
○ Vanguard Total Bond Market II Idx Inv	_	13.46	92.62	_	_
Vanguard Total Intl Bd II Idx Investor	_	6.17	98.79	_	_
① Mktliq 12/31/2049	-	1.20	99.99	-	-
⊖ Us Dollar	-	0.01	100.00	-	-

Total Holdings 6



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Allocation--15% to 30% Morningstar Index

Fauity

Morningstar US Con Tgt Alloc NR USD

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2022 William Coleman since 02-2022

Quantitative Screens

Performance: The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 9 of the 10 years it's been in existence.

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

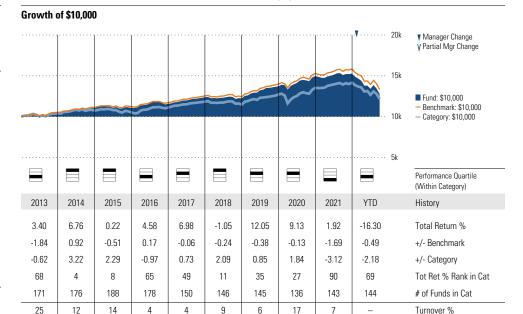
Net Expense: The fund's expense ratio of 0.11 is 88.89% lower than the Allocation--15% to 30% Equity category average.

Morningstar Investment Management LLC Analysis

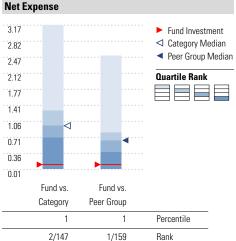
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
FSG Commitment	1-l ow	02-15-2022



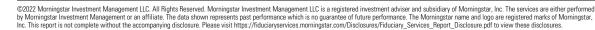




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics.

	Fund	Bmark	Cat
Alpha	-0.95	-	0.28
Beta	0.98	-	1.05
R-Squared	98.61	-	87.94
Standard Deviation	6.98	7.11	7.99
Sharpe Ratio	-0.32	-0.19	-0.14
Tracking Error	0.84	-	2.84
Information Ratio	-1.08	-	0.02
Up Capture Ratio	89.68	-	106.65
Down Capture Ratio	100.05	-	104.19

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.44	15.03	15.59
Price/Book Ratio	2.27	2.39	2.36
Avg Eff Duration	7.02	6.45	4.23

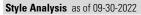




Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Allocation--15% to 30% Morningstar Index

Morningstar US Con Tgt Alloc NR USD



Morningstar Style Box™

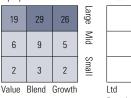


100

Asset Allocation as of 09-30-2022



Style Breakdown Equity





19	29	Zb	ge
6	9	5	Mid
2	3	2	Small
'alue	Blend	Growth	
Veight 9	%		



		Fund	Bmark	Cat	Fund	▼	Bench	mark	Cate	gory Ave	erage	-	
Ն	Cyclical	34.88	33.64	32.78									
ů.	Basic Materials	4.80	4.01	3.08									
A	Consumer Cyclical	10.77	11.39	9.25				1					
	Financial Services	15.52	14.79	13.08									
æ	Real Estate	3.79	3.45	7.37		i [_
M	Sensitive	41.76	42.27	41.73									
	Communication Services	7.47	6.95	6.62									
ð	Energy	4.85	4.99	7.22		_ [
Ф	Industrials	10.72	10.36	9.92					Ė				
	Technology	18.72	19.97	17.97									
→	Defensive	23.37	24.08	25.49									
=	Consumer Defensive	7.31	7.42	6.99			'						
٠	Healthcare	12.91	13.58	12.71			- :	0					
•	Utilities	3.15	3.08	5.79		ĺ							

Top 6 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	55.28	55.28	_	_
	-	24.22	79.51	_	-
Vanguard Total Stock Mkt Idx Inv	_	11.43	90.93	_	-
Vanguard Total Intl Stock Index Inv	_	7.76	98.69	_	-
⊕ Mktliq 12/31/2049	-	1.28	99.98	-	-
⊖ Us Dollar	-	0.02	100.00	_	_

Total Holdings 6



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Allocation--50% to 70% Morningstar Index

nuity.

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Walter Nejman since 02-2022 William Coleman since 02-2022

Quantitative Screens

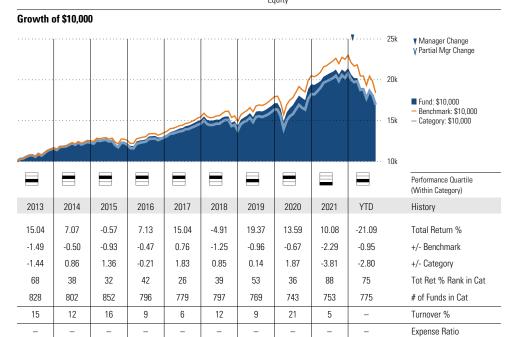
- Performance: The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 9 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Allocation--50% to 70% Equity category average.

Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

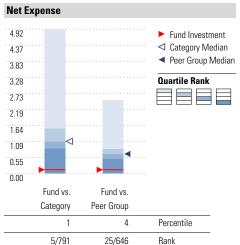
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022





3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	-1.30	-	-0.19
Beta	0.98	-	1.01
R-Squared	99.23	-	93.81
Standard Deviation	13.03	13.19	13.79
Sharpe Ratio	0.11	0.21	0.19
Tracking Error	1.16	-	3.33
Information Ratio	-1.18	-	-0.07
Up Capture Ratio	93.51	_	100.14
Down Capture Ratio	100.54	-	101.57

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.53	15.39	15.85
Price/Book Ratio	2.29	2.51	2.63
Avg Eff Duration	7.02	6.45	5.02

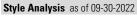




Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Allocation--50% to 70% Morningstar Index

Morningstar US Mod Tgt Alloc NR USD



Morningstar Style Box™



Asset Allocation as of 09-30-2022 Asset Class Net % Cat% **US Stocks** 35.53 46.54 Non-US Stocks 22.83 9.57 38.43 Bonds 34.14 Cash 2.76 6 18 Other 0.44 3.56 50 100.00 Total 100.00

Cat Fund Bmark Fund Դ Cyclical 34.79 33.09 31.49 A Basic Materials 4.74 3.71 3.59 Ownership 75% of fund's current stock holdings Consumer Cyclical 10.78 11.45 10.46 Financial Services 15.47 14.48 侖 Real Estate 3.80 3 45 3 01 Style Breakdown Equity Fixed Income Quality 41.82 42.78 High **Communication Services** 7.46 7 08 7 49 19 26 • Energy 4.86 4.91 4.91 Μd Mid5 5 9 Ф Industrials 10.65 10.05 10.25 Low Technology 18.85 20.74 20.28 2 3 1 Defensive 23.38 24.12 25.60 Value Blend Growth Ltd Mod 7.30 Consumer Defensive 7.27 7.10 Duration 15.05 Healthcare 12.94 13.76 Weight % Utilities 3.14 3.09 3.45 >50 25-50 10-25 0-10 10 15 20 25 30 35 40 45

Sector Weighting as of 09-30-2022

Top 6 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Inv	_	36.10	36.10	_	_
○ Vanguard Total Bond Market II Idx Inv	-	27.04	63.15	_	-
⊕ Vanguard Total Intl Stock Index Inv	_	23.39	86.54	_	_
⊕ Vanguard Total Intl Bd II Idx Investor	_	12.14	98.68	_	_
⊕ Mktliq 12/31/2049	-	1.27	99.95	-	-
① Us Dollar	_	0.05	100.00	_	-

Total Holdings 6



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 16.13 years.

✓ Net Expense: The fund's expense ratio of 0.07 is
92.93% lower than the Mid-Cap Value category average.

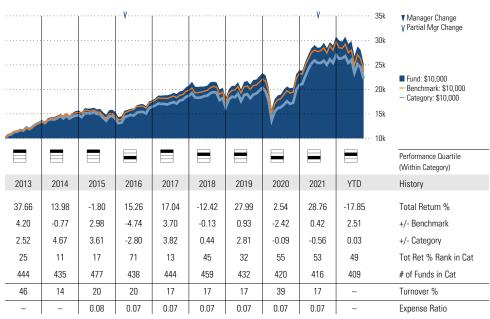
Morningstar Investment Management LLC Analysis

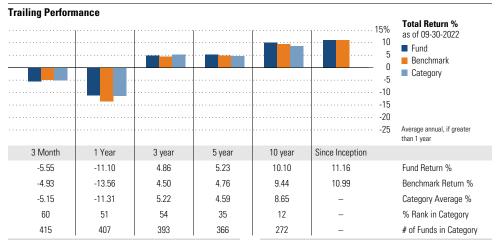
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

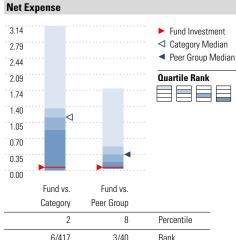
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2022
Carbon Risk Score	Medium Risk	06-30-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.43	_	0.52
Beta	0.96	_	1.00
R-Squared	99.20	_	96.16
Standard Deviation	22.98	23.86	24.29
Sharpe Ratio	0.30	0.28	0.29
Tracking Error	2.28	_	5.16
Information Ratio	0.16	_	0.07
Up Capture Ratio	96.41	_	99.34
Down Capture Ratio	94.87	-	98.03

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.47	12.78	12.07
Price/Book Ratio	2.21	1.86	1.68
Geom Avg Mkt Cap \$B	22.20	14.50	11.80
ROE	20.49	15.61	18.22



Vanguard Mid-Cap Value Index Admiral VMVAX

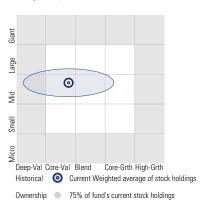
Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



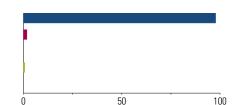
Style Breakdown

Equity

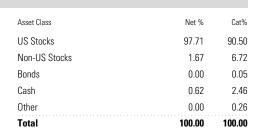
. ,			
5	9	0	Large
31	52	3	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2022



				_			_		п -				
		Fund	Bmark	Cat	Fund	,	Bend	chmarl	k C	ategory	/ Avera	ge	
b	Cyclical	45.29	46.07	41.08									
ů.	Basic Materials	5.71	5.87	5.82									
Д	Consumer Cyclical	9.98	10.16	10.46									
ê	Financial Services	16.78	17.84	18.41									
æ	Real Estate	12.82	12.20	6.39									
MI	Sensitive	27.27	33.19	33.83									
	Communication Services	2.62	3.59	3.06		` <u>.</u>							
ð	Energy	5.32	5.26	6.91									
Ф	Industrials	10.94	14.35	15.16									
	Technology	8.39	9.99	8.70									
→	Defensive	27.44	20.72	25.09									
=	Consumer Defensive	6.85	4.43	6.92									
٠	Healthcare	7.90	7.39	11.57		· '	_ [
•	Utilities	12.69	8.90	6.60			* .						

Top 15 Holdings as of 09-30-2022							
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector			
○ Corteva Inc	1.28	1.28	21.79	Basic Materials			
○ Welltower OP LLC	1.20	2.48	-22.88	Real Estate			
	1.15	3.63	1.82	Financial Services			
○ Nucor Corp	1.11	4.74	-4.96	Basic Materials			
○ Dollar Tree Inc ○	1.09	5.82	-3.15	Consumer Defensive			
○ Consolidated Edison Inc	1.08	6.90	3.29	Utilities			
○ Carrier Global Corp Ordinary Shares	1.05	7.96	-33.89	Industrials			
O VICI Properties Inc Ordinary Shares	1.01	8.96	2.82	Real Estate			
	1.00	9.97	-5.62	Utilities			
	0.98	10.94	17.15	Financial Services			
	0.97	11.91	-38.12	Basic Materials			
⊕ Eversource Energy	0.93	12.84	-12.21	Utilities			
	0.92	13.77	-1.83	Consumer Defensive			
	0.92	14.68	-25.19	Real Estate			
Rockwell Automation Inc	0.91	15.59	-37.37	Industrials			

Total Holdings 203



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 26.4 years.

Net Expense: The fund's expense ratio of 0.12 is 88.35% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.18	_	0.40
Beta	0.96	_	0.94
R-Squared	98.54	_	93.58
Standard Deviation	22.30	23.04	22.38
Sharpe Ratio	0.01	0.01	0.04
Tracking Error	2.84	_	5.35
Information Ratio	0.12	_	0.10
Up Capture Ratio	97.98	_	96.35
Down Capture Ratio	97.13	-	95.31

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.45	38.46	26.25
Price/Book Ratio	2.48	2.42	2.16
Geom Avg Mkt Cap \$B	21.81	9.35	25.36
ROE	15.56	9.56	17.30



Vanguard Real Estate Index Admiral VGSLX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

1. /			
0	28	8	Large
3	38	7	Mid
4	9	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2022

Total	100.00	100.00
Other	0.00	8.16
Cash	0.79	2.36
Bonds	0.00	4.15
Non-US Stocks	0.04	1.44
US Stocks	99.17	83.90
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Cyclical	99.41	99.13	99.29			
Basic Materials	0.00	0.00	0.06	ĺ		
Consumer Cyclical	0.00	0.13	0.92	i i		
Financial Services	0.00	0.00	0.25	Í		
Real Estate	99.41	99.00	98.06			
* Sensitive	0.59	0.87	0.68	Ó		
Communication Services	0.54	0.00	0.13			
Energy	0.00	0.00	0.02	<u> </u>		
Industrials	0.00	0.87	0.24	Ď		
Technology	0.05	0.00	0.29	Í		
Defensive	0.00	0.00	0.03			
Consumer Defensive	0.00	0.00	0.00	ĺ		
Healthcare	0.00	0.00	0.01	İ		
Utilities	0.00	0.00	0.02	Ī		

Top 15 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Real Estate II Index	11.71	11.71		_
American Tower Corp	7.39	19.09	-25.63	Real Estate
⊕ Prologis Inc	5.87	24.96	-38.25	Real Estate
⊕ Crown Castle Inc	4.71	29.68	-28.64	Real Estate
Equinix Inc	3.81	33.49	-31.65	Real Estate
Public Storage	3.33	36.82	-16.71	Real Estate
① Realty Income Corp	2.62	39.43	-15.60	Real Estate
	2.23	41.67	-26.28	Real Estate
Welltower OP LLC	2.14	43.81	-22.88	Real Estate
Digital Realty Trust Inc	2.13	45.94	-41.86	Real Estate
Simon Property Group Inc	2.08	48.02	-40.63	Real Estate
AvalonBay Communities Inc	1.79	49.81	-25.19	Real Estate
① VICI Properties Inc Ordinary Shares	1.78	51.59	2.82	Real Estate
① Extra Space Storage Inc	1.70	53.29	-21.84	Real Estate
○ CBRE Group Inc Class A	1.64	54.93	-37.78	Real Estate

Total Holdings 171



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

Management: The fund's management has been in place for 6.43 years.

Net Expense: The fund's expense ratio of 0.07 is 93.91% lower than the Small Value category average.

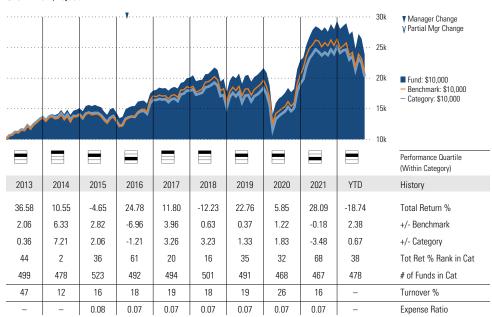
Morningstar Investment Management LLC Analysis

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

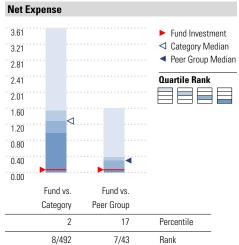
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2022
Carbon Risk Score	Medium Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000

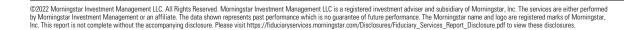






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.07	_	0.96
Beta	0.96	_	0.99
R-Squared	97.92	_	94.89
Standard Deviation	25.64	26.48	26.98
Sharpe Ratio	0.32	0.28	0.31
Tracking Error	3.86	-	6.33
Information Ratio	0.25	-	0.12
Up Capture Ratio	96.23	-	99.47
Down Capture Ratio	93.19	-	97.32

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	11.31	8.44	9.93
Price/Book Ratio	1.77	1.16	1.45
Geom Avg Mkt Cap \$B	5.23	1.65	3.37
ROE	17.99	7.02	16.19





Vanguard Small Cap Value Index Admiral VSIAX

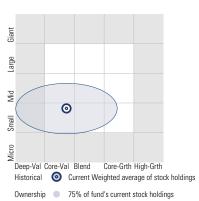
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

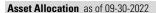
Equity

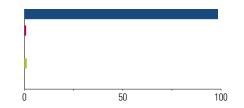
1. /			
0	0	0	Large
17	22	3	Mid
27	28	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.02
Cash	1.00	2.08
Bonds	0.00	0.03
Non-US Stocks	0.69	2.90
US Stocks	98.31	94.97
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-	30-2022			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	49.15	53.08	50.26	
æ.	Basic Materials	5.74	3.36	5.71	
A	Consumer Cyclical	11.44	9.92	12.73	
P	Financial Services	20.80	26.51	24.49	
侖	Real Estate	11.17	13.29	7.33	
W	Sensitive	35.26	26.23	35.83	
d	Communication Services	1.89	2.88	1.93	
•	Energy	6.36	5.32	6.56	
Ф	Industrials	19.57	11.49	18.02	
	Technology	7.44	6.54	9.32	
→	Defensive	15.60	20.70	13.92	
Ħ	Consumer Defensive	4.73	3.44	4.24	
٠	Healthcare	5.68	12.22	6.43	
•	Utilities	5.19	5.04	3.25	
-					0% 5 10 15 20 25 30 35 40 45 50 55

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Slcmt1142	0.82	0.82	_	_
	0.71	1.54	11.35	Industrials
Molina Healthcare Inc	0.69	2.23	3.70	Healthcare
⊕ Atmos Energy Corp	0.60	2.83	-0.84	Utilities
⊕ IDEX Corp	0.57	3.40	-14.70	Industrials
⊕ Carlisle Companies Inc	0.55	3.94	13.75	Industrials
⊕ Brown & Brown Inc	0.53	4.47	-13.51	Financial Services
⊕ Bunge Ltd	0.50	4.97	-9.76	Consumer Defensive
⊕ Howmet Aerospace Inc	0.50	5.47	-2.64	Industrials
	0.50	5.97	15.95	Basic Materials
⊕ Kimco Realty Corp	0.49	6.46	-22.84	Real Estate
⊕ Ovintiv Inc	0.47	6.93	38.58	Energy
⊕ Booz Allen Hamilton Holding Corp Class A	0.45	7.39	10.44	Industrials
⊕ APA Corp	0.45	7.84	28.54	Energy
⊕ Essential Utilities Inc	0.44	8.28	-21.39	Utilities

Total Holdings 895

