

AB High Income Z AGDZX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Matthew Sheridan since 10-2005
Gershon Distenfeld since 02-2008
Fahd Malik since 01-2021
Christian DiClementi since 10-2021
William Smith since 01-2022

Quantitative Screens

✗ **Performance:** The fund has finished in the High Yield Bond category's top three quartiles in 5 of the 9 years it's been in existence.

✔ **Management:** The fund's management has been in place for 16.93 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.53 is 41.11% lower than the High Yield Bond category average.

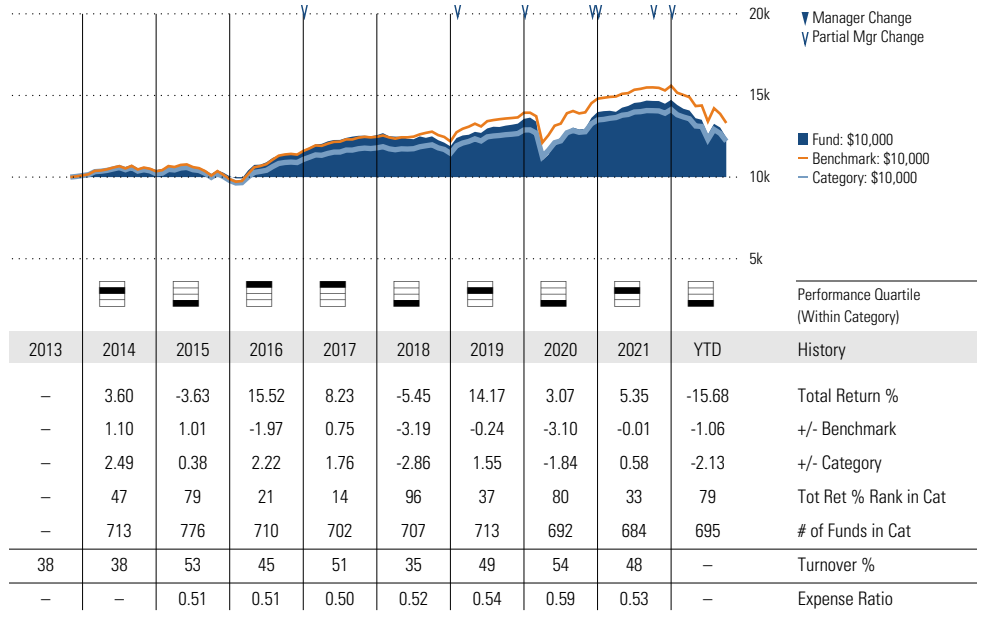
Morningstar Investment Management LLC Analysis

We are removing AB High Income from fiduciary coverage. We had placed the fund on watch two years ago due to poor performance along with the impending retirement of AB's former CIO, Doug Peebles. Performance has remained muted since we placed the fund on watch and the fund's flexible, risk-seeking approach does not give us any comfort in this already-volatile corner of the bond market.

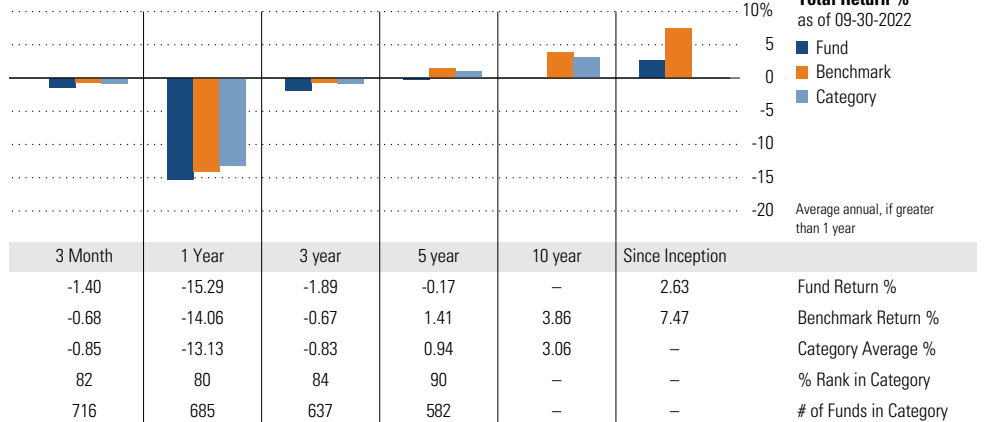
ESG Metrics

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

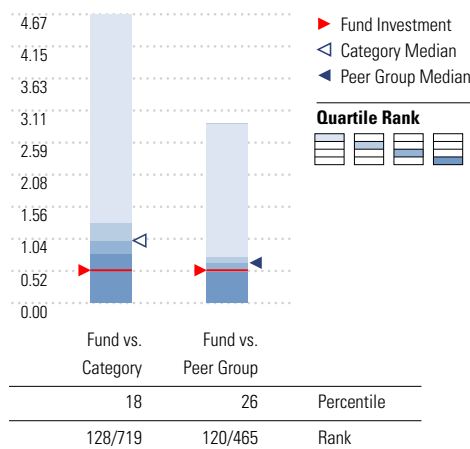
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.85	-	-0.22
Beta	1.20	-	0.95
R-Squared	93.70	-	95.19
Standard Deviation	13.75	11.14	10.79
Sharpe Ratio	-0.11	-0.06	-0.07
Tracking Error	4.08	-	2.50
Information Ratio	-0.30	-	-0.16
Up Capture Ratio	108.23	-	91.62
Down Capture Ratio	117.08	-	93.77

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	-	-	3.71
Avg Eff Maturity	-	-	5.59

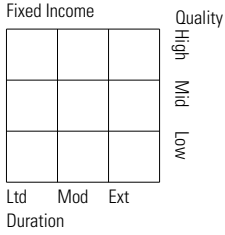
AB High Income Z AGDZX

Morningstar Category
High Yield Bond

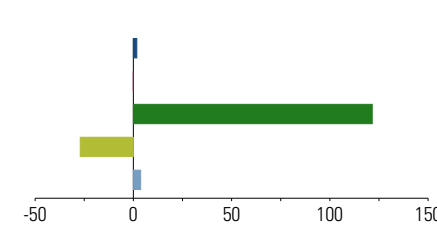
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 09-30-2022

Style Breakdown



Asset Allocation as of 09-30-2022

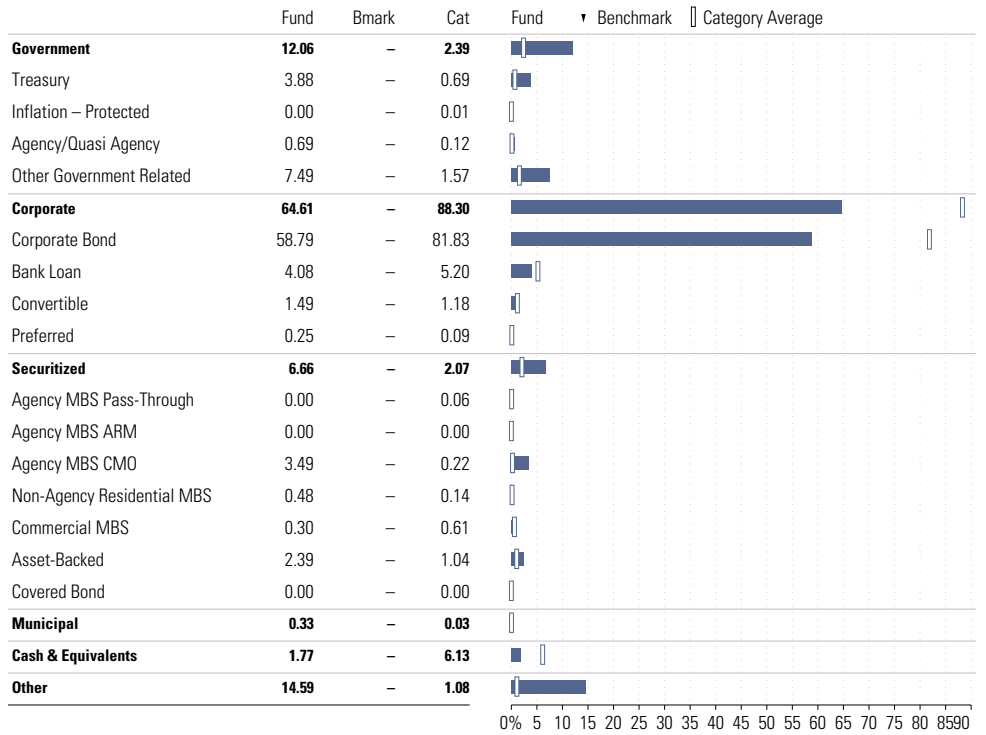


Asset Class	Net %	Cat%
US Stocks	1.75	0.89
Non-US Stocks	0.02	0.03
Bonds	121.55	91.71
Cash	-27.03	3.24
Other	3.71	4.13
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	4.88	-	1.75
AA	0.10	-	0.05
A	0.95	-	0.19
BBB	10.17	-	4.19
BB	36.58	-	35.65
B	28.37	-	37.64
Below B	10.71	-	18.17
Not Rated	8.24	-	2.36

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✱ Cash Offset	-	25.85	25.85	-
⊕ CDX-NAHYS38V1-5Y CDSS 634186 5% 20/06/2027	06-2027	9.24	35.09	-
⊕ 5 Year Treasury Note Future Dec 22	12-2022	8.34	43.43	-
⊖ EUR FWD VS USD 0% 29/09/2022 Sold	09-2022	2.55	45.98	-
⊖ EUR FWD VS USD 0% 29/09/2022 Purchased	09-2022	2.55	48.53	-
⊕ ITRAXX-XOVERS37V1-5Y CDSS 6333 5% 20/06/2027	06-2027	2.18	50.71	-
⊕ U.S. \$ CASH BALANCE 0%	-	2.08	52.79	-
⊖ United States Treasury Notes 2.375%	05-2029	1.21	53.99	-
⊖ United States Treasury Bonds 6.125%	11-2027	0.94	54.94	-
Sirius Xm Radio Inc 4%	07-2028	0.80	55.74	-

Total Holdings 1137

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Allspring Small Company Growth R6 WSCRX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

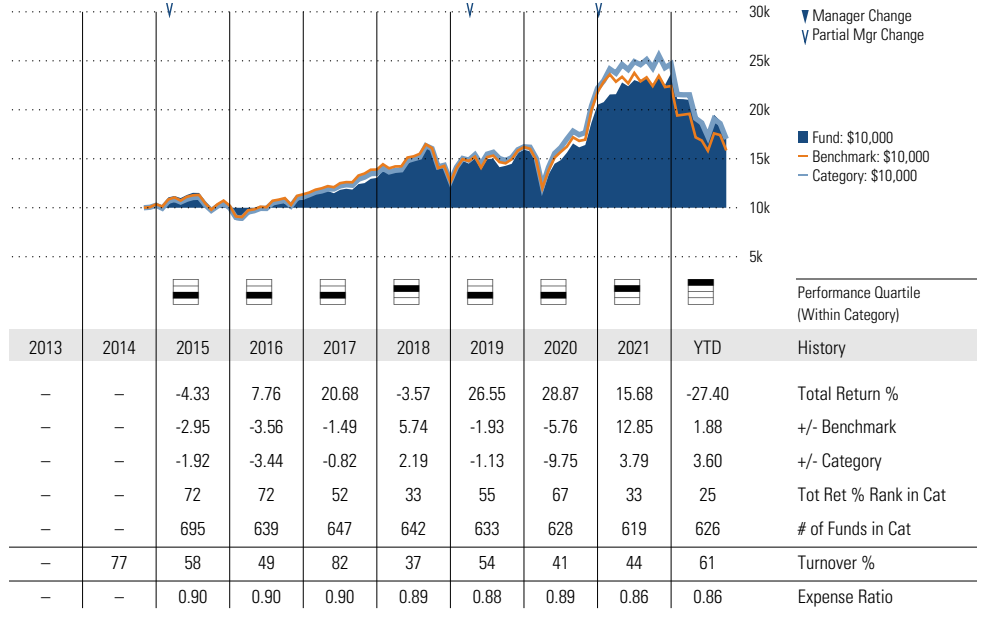
Performance: The fund has finished in the Small Growth category's top three quartiles in 8 of the 8 years it's been in existence.

Management: The fund's management has been in place for 27.9 years.

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

Net Expense: The fund's expense ratio of 0.86 is 27.73% lower than the Small Growth category average.

Growth of \$10,000



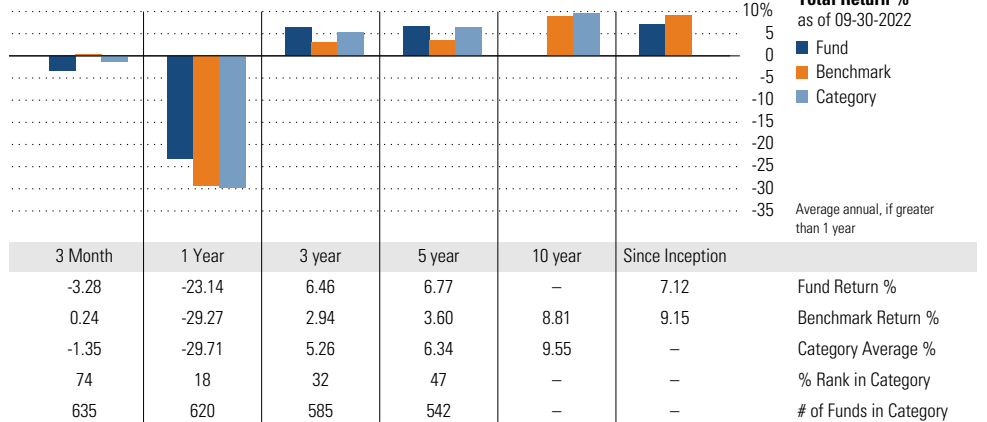
Morningstar Investment Management LLC Analysis

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

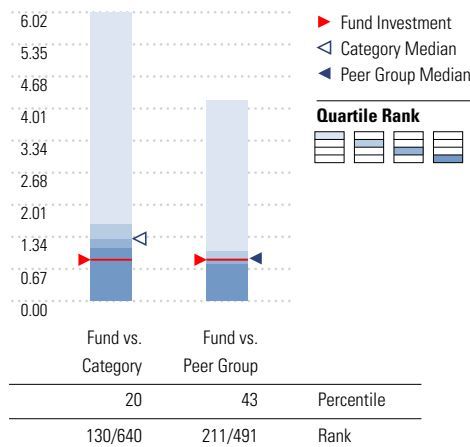
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022

Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.61	-	2.14
Beta	0.93	-	0.95
R-Squared	93.45	-	91.07
Standard Deviation	25.00	25.97	26.02
Sharpe Ratio	0.35	0.21	0.28
Tracking Error	6.65	-	7.98
Information Ratio	0.53	-	0.25
Up Capture Ratio	99.78	-	99.82
Down Capture Ratio	89.65	-	94.40

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.73	13.92	20.21
Price/Book Ratio	2.98	3.41	3.60
Geom Avg Mkt Cap \$B	3.83	2.37	4.40
ROE	8.78	10.03	15.28

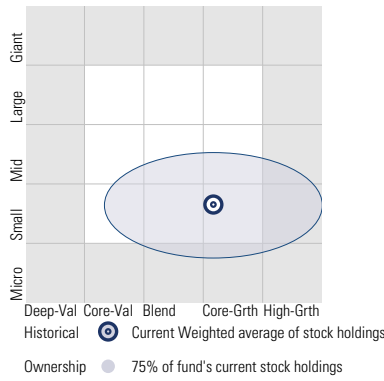
Allspring Small Company Growth R6 WSCRX

Morningstar Category
Small Growth

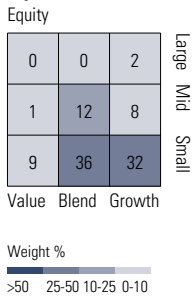
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 09-30-2022

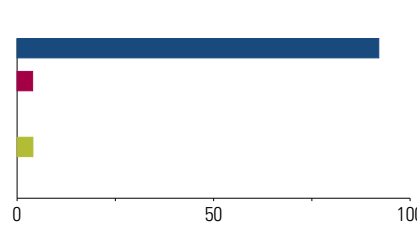
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	92.03	92.44
Non-US Stocks	3.95	4.23
Bonds	0.00	0.01
Cash	4.02	2.96
Other	0.00	0.37
Total	100.00	100.00

Sector Weighting as of 09-30-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	24.12	22.42	26.13			
Basic Materials	5.18	4.64	2.94			
Consumer Cyclical	8.01	9.56	10.91			
Financial Services	10.15	6.09	9.44			
Real Estate	0.78	2.13	2.84			
Sensitive	45.37	45.97	45.90			
Communication Services	0.41	2.30	2.05			
Energy	1.43	6.53	3.69			
Industrials	18.02	16.49	16.99			
Technology	25.51	20.65	23.17			
Defensive	30.52	31.62	27.98			
Consumer Defensive	4.44	4.53	4.67			
Healthcare	26.08	25.17	22.34			
Utilities	0.00	1.92	0.97			

Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Allspring Government MMkt Select	3.06	3.06	-	-
⊕ Icon PLC	1.95	5.01	-40.66	Healthcare
⊕ PTC Inc	1.51	6.52	-13.66	Technology
⊕ BRP Group Inc Class A	1.46	7.98	-27.03	Financial Services
⊕ Ciena Corp	1.44	9.42	-47.47	Technology
⊕ ASGN Inc	1.43	10.85	-26.77	Technology
⊕ Element Solutions Inc	1.39	12.24	-32.00	Basic Materials
⊕ Black Knight Inc Class A	1.33	13.57	-21.91	Technology
⊕ Avantor Inc	1.30	14.87	-53.49	Basic Materials
⊕ KBR Inc	1.30	16.17	-8.48	Industrials
⊕ Syneos Health Inc Class A	1.27	17.44	-54.08	Healthcare
⊕ Ryan Specialty Holdings Inc Class A	1.27	18.71	-	Financial Services
⊕ Omnicell Inc	1.26	19.96	-51.77	Healthcare
⊕ Box Inc Class A	1.24	21.21	-6.87	Technology
⊕ SS&C Technologies Holdings Inc	1.21	22.42	-41.02	Technology

Total Holdings 122

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 14.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.54 is 41.94% lower than the Foreign Large Blend category average.

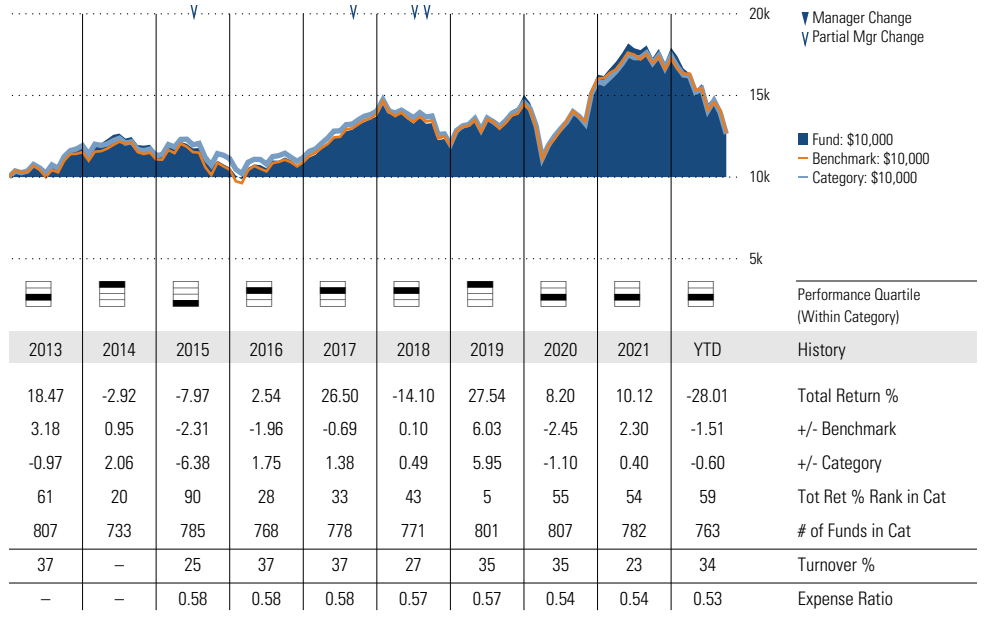
Morningstar Investment Management LLC Analysis

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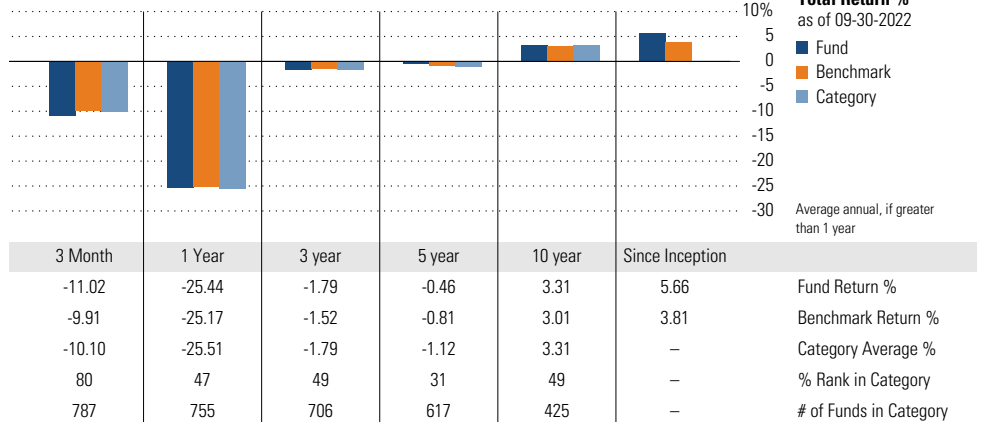
ESG Metrics

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

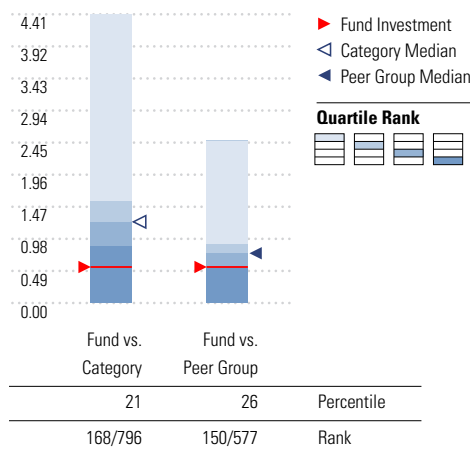
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.01	-	0.08
Beta	1.07	-	1.01
R-Squared	96.42	-	93.77
Standard Deviation	20.07	18.48	19.26
Sharpe Ratio	-0.02	-0.03	-0.02
Tracking Error	3.99	-	4.83
Information Ratio	-0.07	-	-0.01
Up Capture Ratio	107.28	-	103.08
Down Capture Ratio	107.60	-	103.04

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	11.83	11.06	11.27
Price/Book Ratio	1.58	1.49	1.51
Geom Avg Mkt Cap \$B	39.09	34.91	41.65
ROE	19.35	18.13	20.02

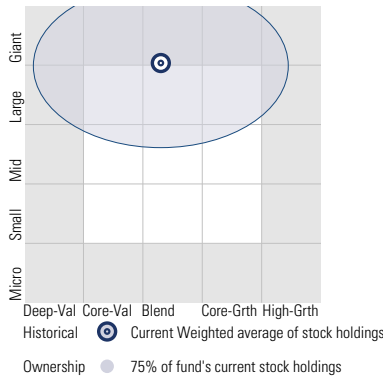
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

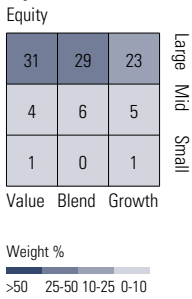
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2022

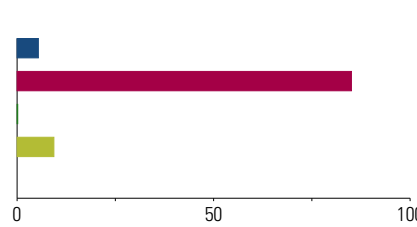
Morningstar Style Box™



Style Breakdown

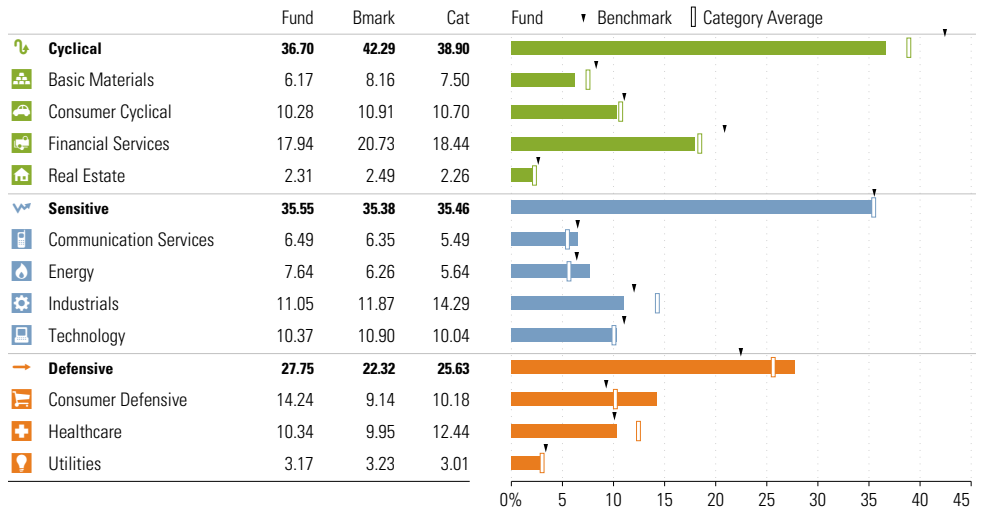


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	5.41	2.94
Non-US Stocks	85.07	94.78
Bonds	0.16	0.62
Cash	9.36	0.82
Other	0.00	0.83
Total	100.00	100.00

Sector Weighting as of 09-30-2022



World Regions % Equity 09-30-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	28.28	36.02	Americas	15.73	9.12	Greater Europe	55.98	54.87	Developed Markets	84.41
Japan	7.17	18.20	North America	11.06	7.95	United Kingdom	16.06	13.86	Emerging Markets	15.59
Australasia	0.28	5.40	Central/Latin	4.67	1.17	W euro-ex UK	39.28	39.70	Not Available	0.00
Asia-4 Tigers	10.32	6.89				Emrgng Europe	0.24	0.06		
Asia-ex 4 Tigers	10.51	5.53				Africa	0.40	1.25		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash M	9.26	9.26	-	-
⊕ AstraZeneca PLC	3.15	12.41	17.14	Healthcare
⊖ British American Tobacco PLC	2.91	15.32	24.01	Consumer Defensive
Taiwan Semiconductor Manufacturing Co Ltd	2.72	18.03	-30.04	Technology
⊕ Philip Morris International Inc	1.78	19.81	-8.65	Consumer Defensive
⊕ Novo Nordisk A/S Class B	1.68	21.49	4.70	Healthcare
Airbus SE	1.66	23.15	-19.55	Industrials
⊖ ASML Holding NV	1.55	24.70	-37.96	Technology
⊕ BAE Systems PLC	1.52	26.22	46.42	Industrials
⊖ Nestle SA	1.33	27.55	-14.55	Consumer Defensive

Total Holdings 241

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds New Perspective R6 RNPGX

Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

Robert Lovelace since 12-2000
Jonathan Knowles since 12-2004
Joanna Jonsson since 12-2005
Brady Enright since 12-2005
Steven Watson since 12-2005
Noriko Chen since 04-2012
Andraz Razen since 07-2015
Barbara Burtin since 12-2018
Patrice Collette since 12-2018

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 21.84 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.41 is 62.04% lower than the Global Large-Stock Growth category average.

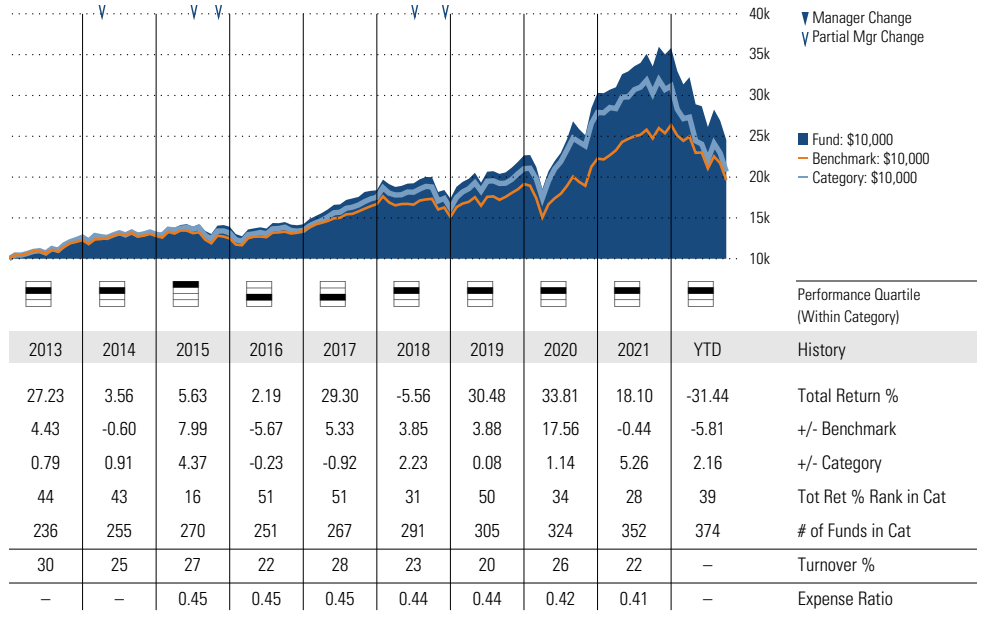
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

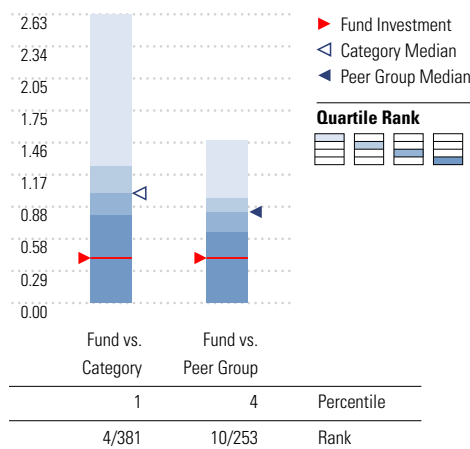
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.14	-	-0.39
Beta	1.09	-	1.05
R-Squared	95.96	-	88.49
Standard Deviation	21.64	19.40	21.81
Sharpe Ratio	0.35	0.25	0.22
Tracking Error	4.70	-	7.39
Information Ratio	0.49	-	-0.07
Up Capture Ratio	115.03	-	104.64
Down Capture Ratio	107.80	-	107.51

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.57	14.51	20.74
Price/Book Ratio	3.19	2.27	3.65
Geom Avg Mkt Cap \$B	100.40	85.50	104.55
ROE	26.11	26.08	25.43

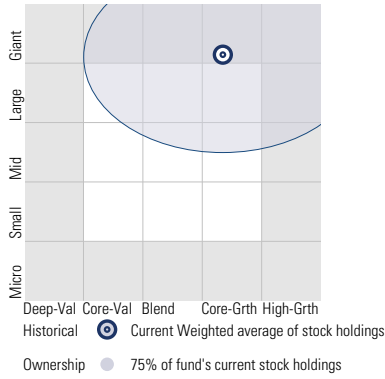
American Funds New Perspective R6 RNPGX

Morningstar Category
Global Large-Stock Growth

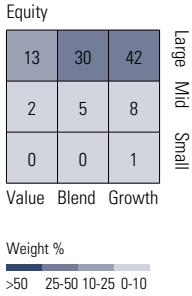
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 09-30-2022

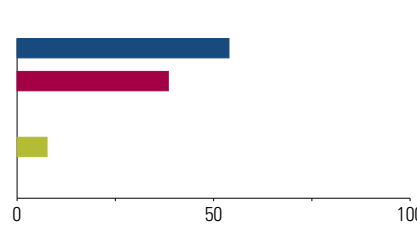
Morningstar Style Box™



Style Breakdown

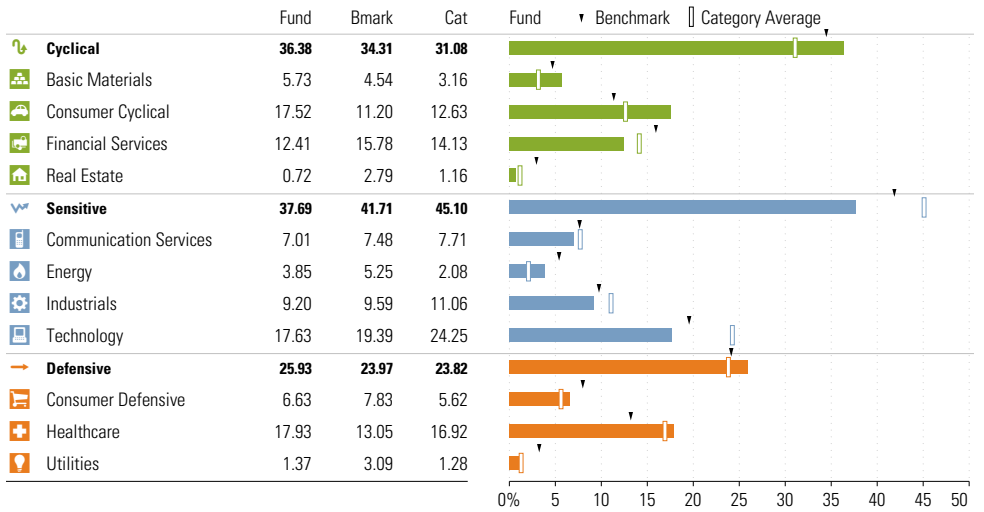


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	53.91	56.34
Non-US Stocks	38.47	40.39
Bonds	0.00	0.00
Cash	7.62	2.91
Other	0.00	0.37
Total	100.00	100.00

Sector Weighting as of 09-30-2022



World Regions % Equity 09-30-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	11.29	14.50	Americas	62.73	61.21	Greater Europe	25.97	24.27	Developed Markets	95.40
Japan	3.06	4.42	North America	60.81	59.88	United Kingdom	4.84	4.85	Emerging Markets	4.60
Australasia	0.30	0.40	Central/Latin	1.92	1.33	W euro-ex UK	20.57	19.24	Not Available	0.00
Asia-4 Tigers	5.55	4.12				Emrgng Europe	0.00	0.01		
Asia-ex 4 Tigers	2.38	5.56				Africa	0.56	0.17		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	7.62	7.62	—	—
⊖ Tesla Inc	6.56	14.18	-24.70	Consumer Cyclical
⊕ Microsoft Corp	4.14	18.32	-30.20	Technology
⊖ Taiwan Semiconductor Manufacturing Co Ltd	2.19	20.51	-30.04	Technology
⊖ Meta Platforms Inc Class A	1.53	22.04	-59.66	Communication Svc
⊖ Amazon.com Inc	1.45	23.49	-32.22	Consumer Cyclical
⊖ Eli Lilly and Co	1.43	24.92	18.13	Healthcare
⊕ Novo Nordisk A/S Class B	1.42	26.34	4.70	Healthcare
⊖ Nestle SA	1.31	27.64	-14.55	Consumer Defensive
⊖ Alphabet Inc Class C	1.29	28.93	-33.54	Communication Svc

Total Holdings 300

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

- Carl Kawaja since 06-1999
- Robert Lovelace since 06-1999
- Nicholas Grace since 01-2008
- Christopher Thomsen since 01-2009
- Winnie Kwan since 01-2009
- Tomonori Tani since 10-2013
- Jonathan Knowles since 01-2016
- Bradford Freer since 01-2017
- Akira Shiraishi since 01-2017
- Lisa Thompson since 10-2019
- Kirstie Spence since 12-2019
- Dawid Justus since 01-2020
- Piyada Phanaphat since 01-2020

Quantitative Screens

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

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

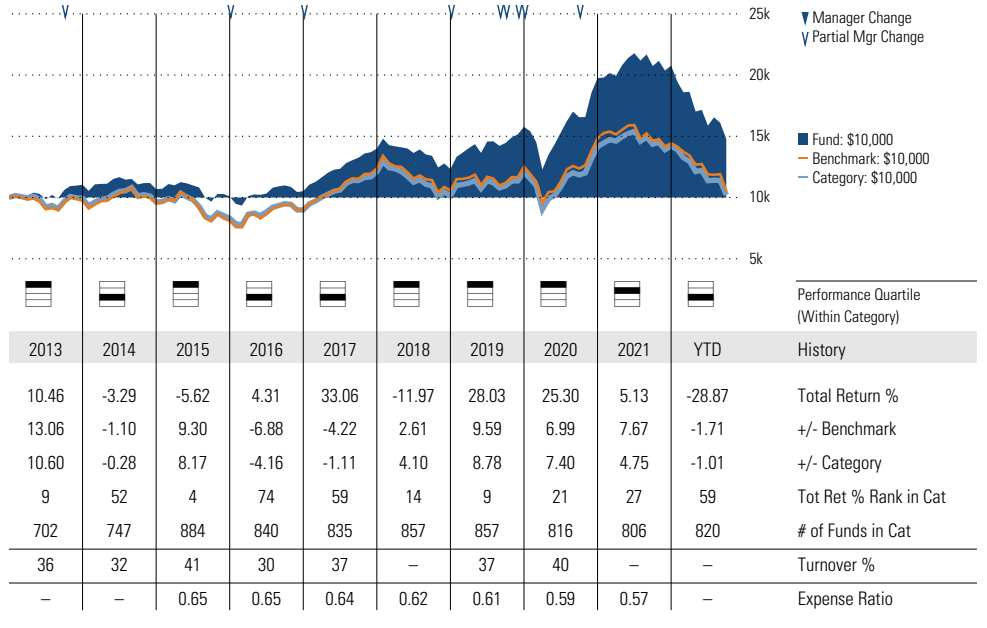
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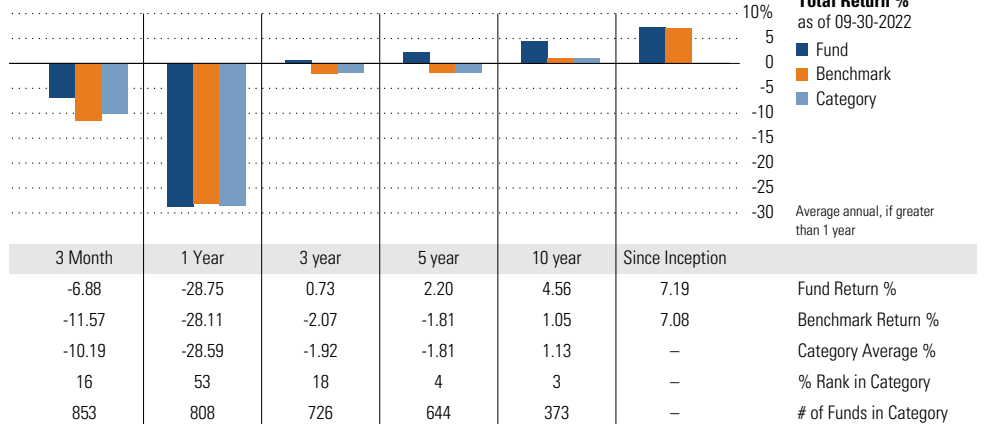
ESG Metrics

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



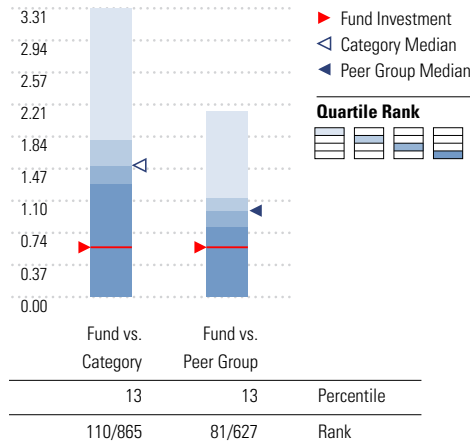
Trailing Performance



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

Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.85	-	-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

Metric	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

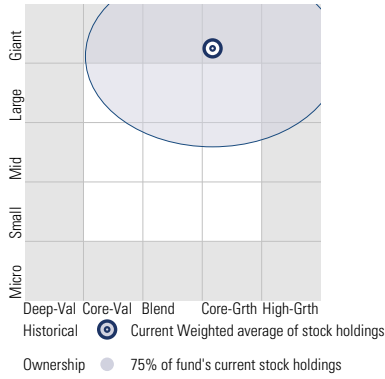
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

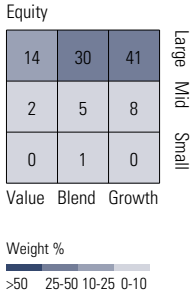
Morningstar Index
MSCI EM NR USD

Style Analysis as of 09-30-2022

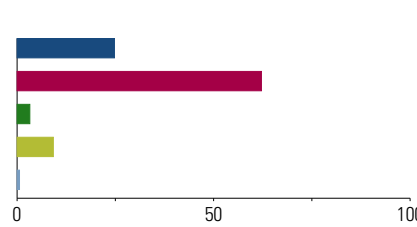
Morningstar Style Box™



Style Breakdown

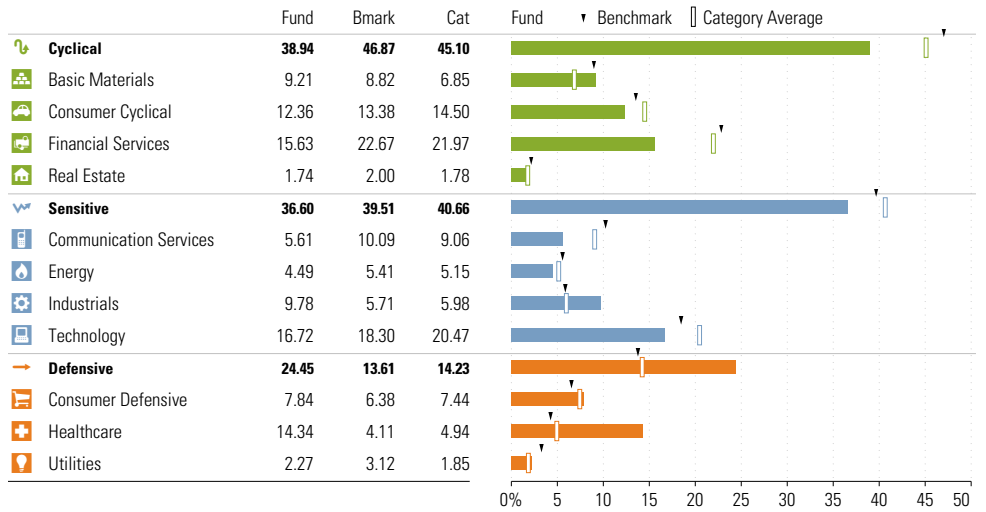


Asset Allocation as of 09-30-2022



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
Total	100.00	100.00

Sector Weighting as of 09-30-2022



World Regions % Equity 09-30-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	39.96	75.82	Americas	39.27	14.15	Greater Europe	20.78	10.02	Developed Markets	59.14
Japan	2.37	0.09	North America	30.17	3.05	United Kingdom	2.68	0.64	Emerging Markets	40.86
Australasia	0.71	0.04	Central/Latin	9.10	11.10	W euro-ex UK	16.04	1.63	Not Available	0.00
Asia-4 Tigers	6.72	24.94				Emrgng Europe	0.17	1.13		
Asia-ex 4 Tigers	30.16	50.75				Africa	1.89	6.62		
Not Classified	0.00	0.00								

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	-	-
Microsoft Corp	3.08	12.18	-30.20	Technology
Kotak Mahindra Bank Ltd	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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

- Alan Berro since 07-1997
- Jeffrey Lager since 07-2004
- Alan Wilson since 07-2013
- Diana Wagner since 06-2014
- Jin Lee since 07-2014
- Eric Stern since 11-2014
- Irfan Furniturewala since 06-2015
- Emme Kozloff since 07-2016
- Mark Casey since 07-2016

Quantitative Screens

- Performance:** The fund has finished in the Large Blend category's top three quartiles in 8 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 25.27 years.
- Style:** The fund has landed in its primary style box — Large Blend — 30 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.26 is 67.5% lower than the Large Blend category average.

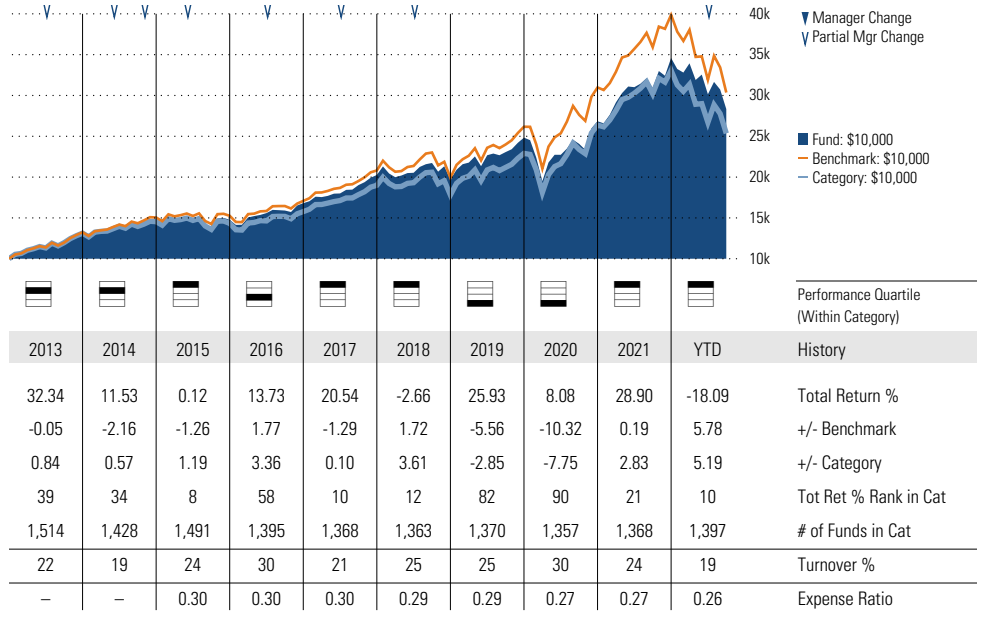
Morningstar Investment Management LLC Analysis

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

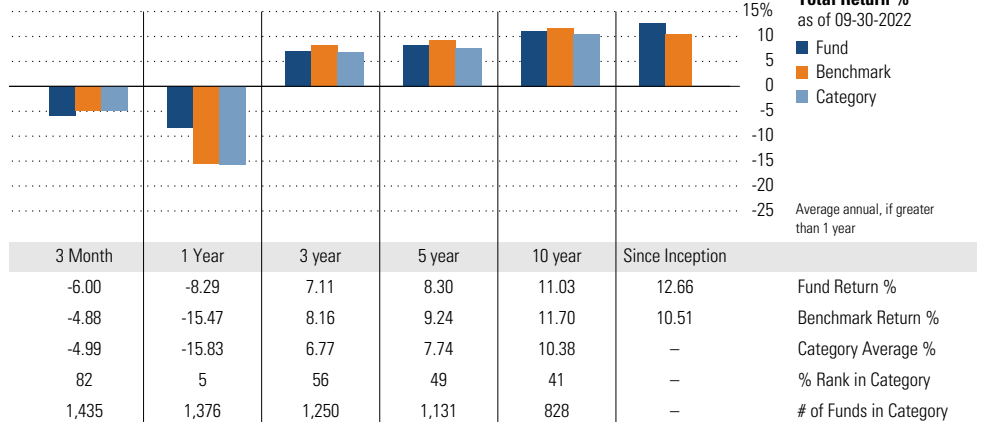
ESG Metrics

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

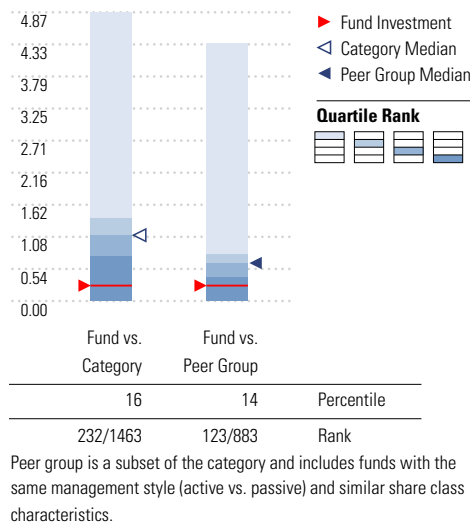
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.11	-	-1.32
Beta	0.88	-	0.96
R-Squared	93.37	-	95.48
Standard Deviation	18.40	20.30	19.87
Sharpe Ratio	0.43	0.45	0.37
Tracking Error	5.37	-	4.01
Information Ratio	-0.20	-	-0.98
Up Capture Ratio	87.99	-	92.89
Down Capture Ratio	88.72	-	97.59

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.02	17.98	18.23
Price/Book Ratio	2.88	3.38	3.60
Geom Avg Mkt Cap \$B	121.35	164.20	210.33
ROE	29.82	31.94	32.91

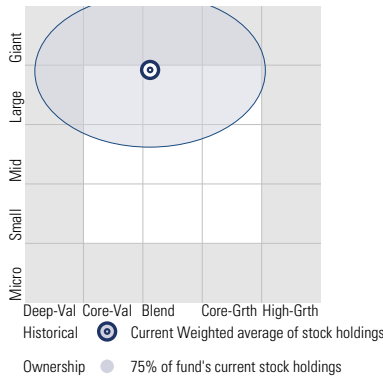
American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

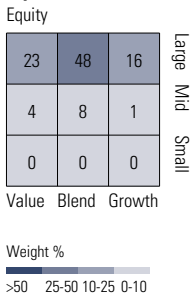
Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2022

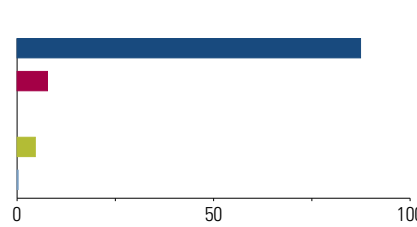
Morningstar Style Box™



Style Breakdown

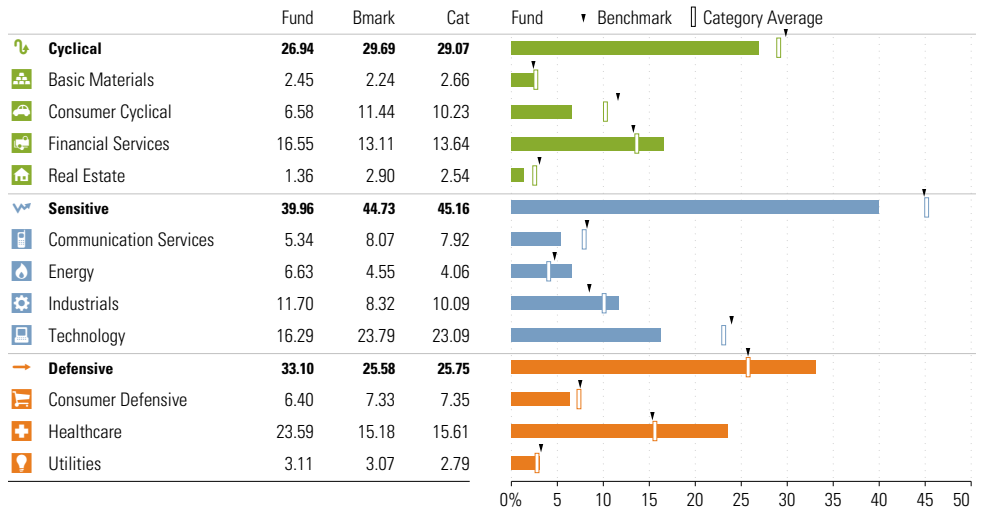


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	87.39	94.84
Non-US Stocks	7.73	2.67
Bonds	0.00	0.87
Cash	4.63	0.53
Other	0.26	1.09
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	5.12	5.12	-30.20	Technology
⊖ Broadcom Inc	4.88	10.00	-31.42	Technology
⊕ Capital Group Central Cash Fund	4.66	14.66	-	-
⊖ UnitedHealth Group Inc	4.61	19.27	1.52	Healthcare
⊕ Pfizer Inc	2.49	21.76	-23.86	Healthcare
⊕ CVS Health Corp	2.33	24.09	-5.95	Healthcare
Marsh & McLennan Companies Inc	2.33	26.42	-13.16	Financial Services
⊖ Comcast Corp Class A	2.20	28.62	-40.15	Communication Svc
⊕ Northrop Grumman Corp	1.99	30.61	22.81	Industrials
⊖ Johnson & Johnson	1.93	32.54	-2.57	Healthcare
The Home Depot Inc	1.86	34.39	-32.14	Consumer Cyclical
⊖ CME Group Inc Class A	1.78	36.18	-21.15	Financial Services
⊕ Eli Lilly and Co	1.65	37.83	18.13	Healthcare
⊕ AbbVie Inc	1.33	39.16	2.52	Healthcare
⊕ JPMorgan Chase & Co	1.30	40.46	-32.11	Financial Services

Total Holdings 192

⊕ Increase ⊖ Decrease ✨ New to Portfolio

DFA US Core Equity 1 I DFEQX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012
John Hertzler since 02-2022
Mary Phillips since 02-2022

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 10.59 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.14 is 82.5% lower than the Large Blend category average.

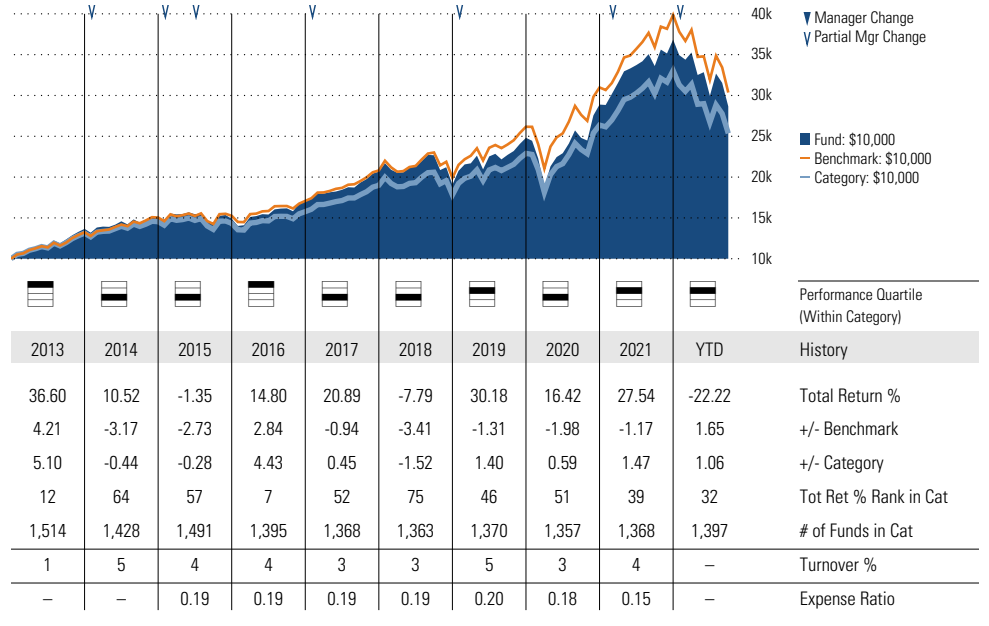
Morningstar Investment Management LLC Analysis

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.

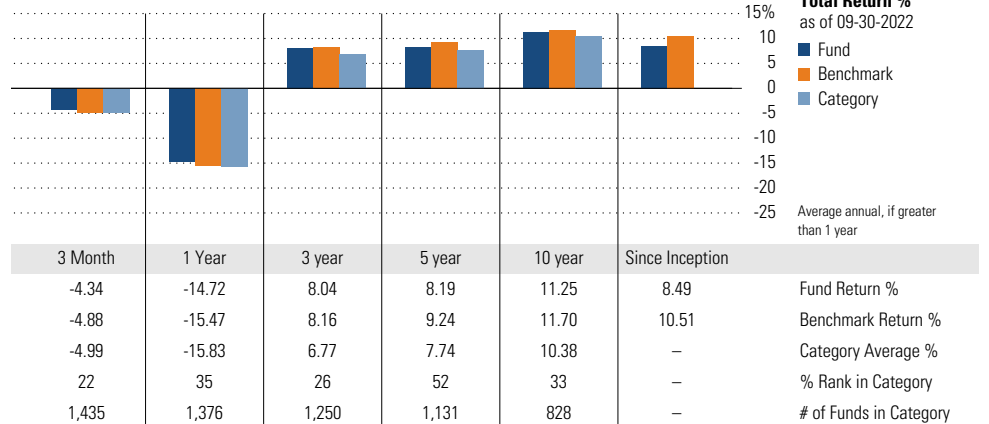
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022

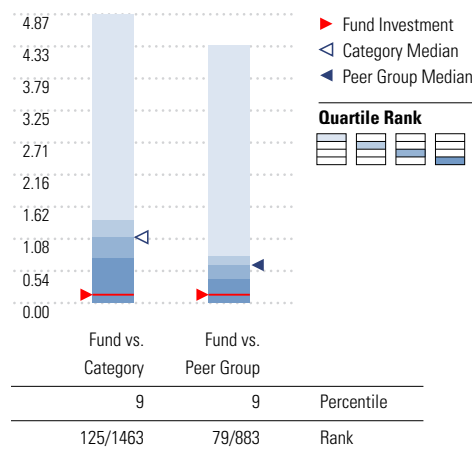
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.24	-	-1.32
Beta	1.04	-	0.96
R-Squared	97.42	-	95.48
Standard Deviation	21.30	20.30	19.87
Sharpe Ratio	0.44	0.45	0.37
Tracking Error	3.50	-	4.01
Information Ratio	-0.03	-	-0.98
Up Capture Ratio	100.97	-	92.89
Down Capture Ratio	101.65	-	97.59

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	15.44	17.98	18.23
Price/Book Ratio	2.97	3.38	3.60
Geom Avg Mkt Cap \$B	63.03	164.20	210.33
ROE	29.97	31.94	32.91

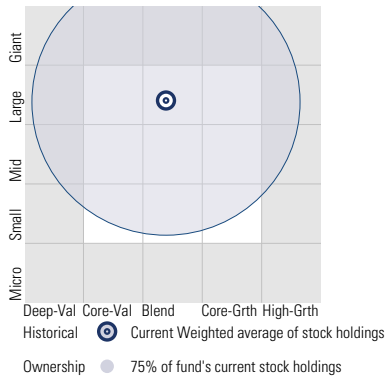
DFA US Core Equity 1 I DFEOX

Morningstar Category
Large Blend

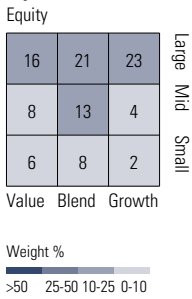
Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2022

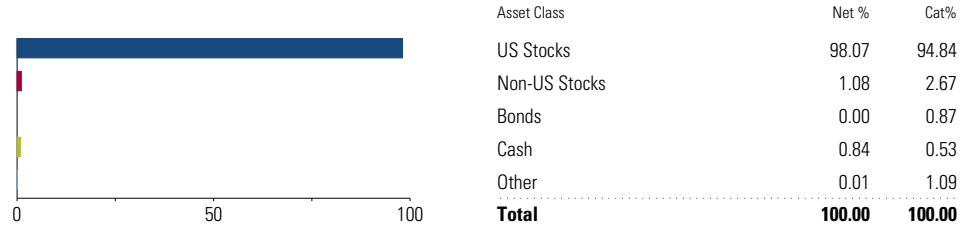
Morningstar Style Box™



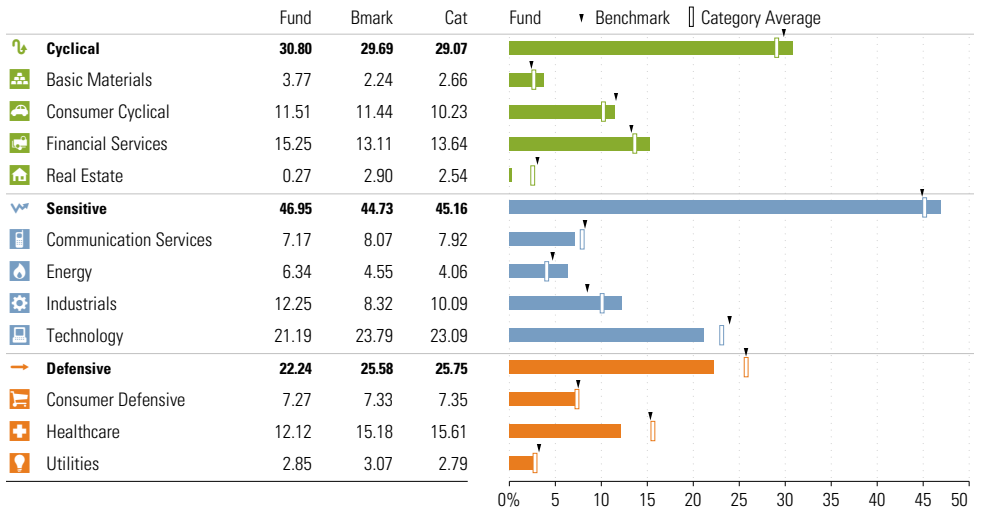
Style Breakdown



Asset Allocation as of 09-30-2022



Sector Weighting as of 09-30-2022



Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	5.13	5.13	-21.79	Technology
Microsoft Corp	3.78	8.91	-30.20	Technology
Amazon.com Inc	2.11	11.02	-32.22	Consumer Cyclical
Alphabet Inc Class A	1.21	12.23	-33.97	Communication Svc
Alphabet Inc Class C	1.13	13.36	-33.54	Communication Svc
Exxon Mobil Corp	1.06	14.42	47.00	Energy
Tesla Inc	0.93	15.35	-24.70	Consumer Cyclical
Berkshire Hathaway Inc Class B	0.93	16.29	-10.70	Financial Services
Meta Platforms Inc Class A	0.93	17.21	-59.66	Communication Svc
Johnson & Johnson	0.89	18.10	-2.57	Healthcare
JPMorgan Chase & Co	0.87	18.97	-32.11	Financial Services
UnitedHealth Group Inc	0.85	19.82	1.52	Healthcare
S+p500 Emini Fut Sep22 Xcme 20220916	0.85	20.67	-	-
Ssc Government Mm Gvmxx	0.83	21.50	-	-
Procter & Gamble Co	0.76	22.26	-21.17	Consumer Defensive

Total Holdings 2651

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Equity and Income R6 IEIFX

Morningstar Category
Allocation--70% to 85%
Equity

Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Allocation--70% to 85% Equity 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 19.43 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.39 is 61% lower than the Allocation--70% to 85% Equity category average.

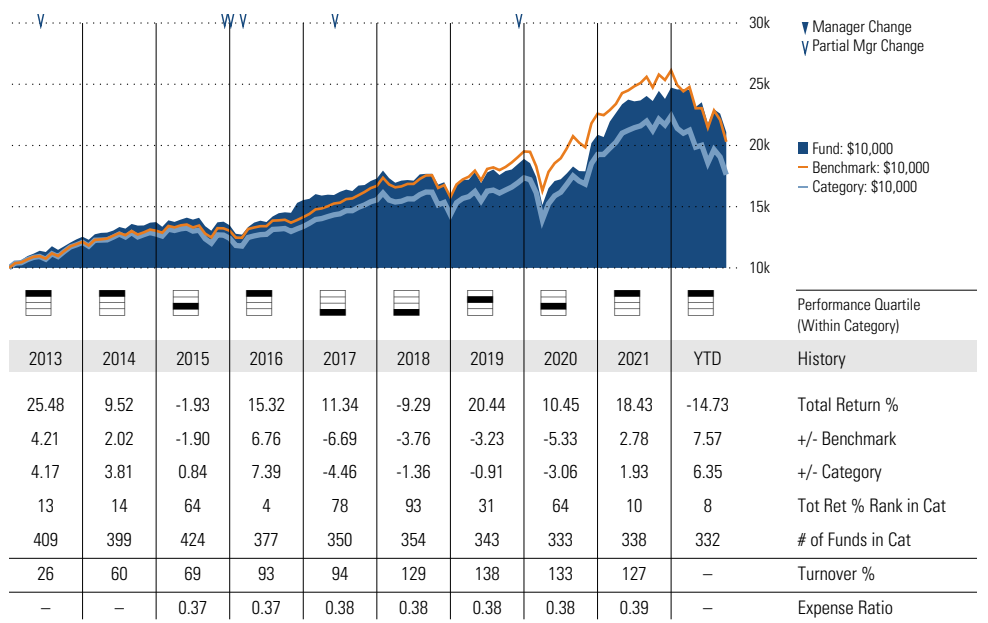
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2022
Carbon Risk Score	Medium Risk	06-30-2022

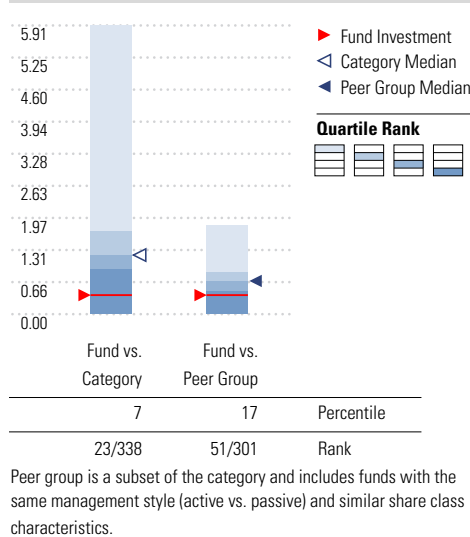
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.15	-	-0.84
Beta	0.95	-	1.01
R-Squared	88.17	-	94.73
Standard Deviation	16.31	16.07	16.75
Sharpe Ratio	0.37	0.26	0.21
Tracking Error	5.66	-	3.73
Information Ratio	0.35	-	-0.29
Up Capture Ratio	95.57	-	98.74
Down Capture Ratio	85.93	-	103.04

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	13.82	14.84	13.67
Price/Book Ratio	2.11	2.34	2.27
Avg Eff Duration	5.80	6.45	5.75

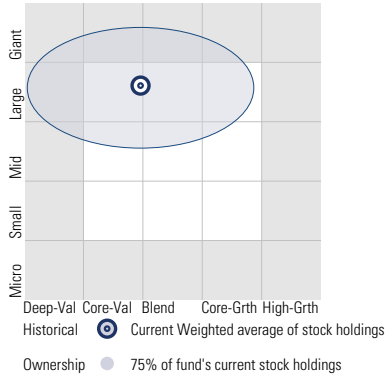
Invesco Equity and Income R6 IEIFX

Morningstar Category
Allocation--70% to 85%
Equity

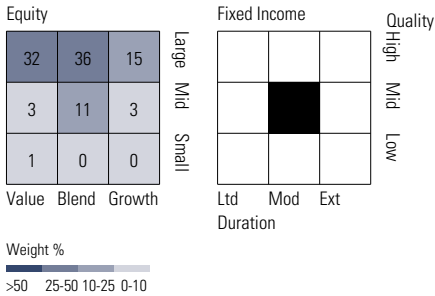
Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

Style Analysis as of 09-30-2022

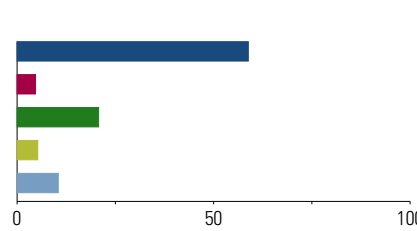
Morningstar Style Box™



Style Breakdown

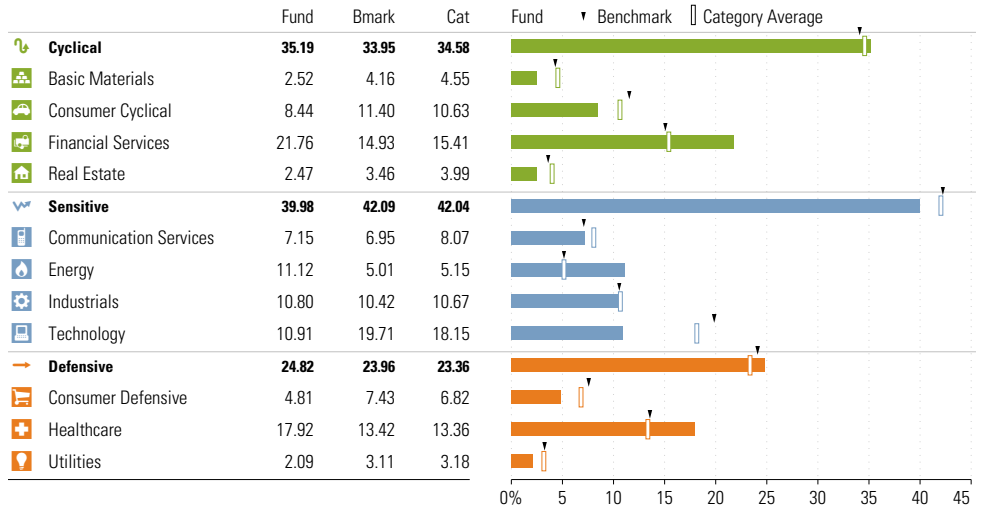


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	58.83	56.26
Non-US Stocks	4.69	17.28
Bonds	20.74	16.19
Cash	5.26	4.96
Other	10.47	5.32
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ United States Treasury Notes 3.125%	08-2027	2.90	2.90	-	-
⊖ Wells Fargo & Co	-	2.55	5.45	-14.51	Financial Services
⊕ United States Treasury Notes 3.25%	08-2024	2.27	7.71	-	-
⊖ ConocoPhillips	-	2.21	9.92	47.02	Energy
⊕ United States Treasury Notes 3.125%	08-2029	2.19	12.12	-	-
⊕ Invesco Shrt-Trm Inv Treasury Instl	-	1.88	14.00	-	-
⊖ General Motors Co	-	1.83	15.83	-45.11	Consumer Cyclical
⊕ Bank of America Corp	-	1.79	17.62	-30.68	Financial Services
⊕ United States Treasury Notes 3.125%	08-2025	1.67	19.29	-	-
⊕ Invesco Shrt-Trm Inv Gov&Agcy Instl	01-2025	1.64	20.94	-	-

Total Holdings 350

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996

Robert Dunphy since 03-2012

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 26.53 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.7 is 33.33% lower than the Foreign Large Growth category average.

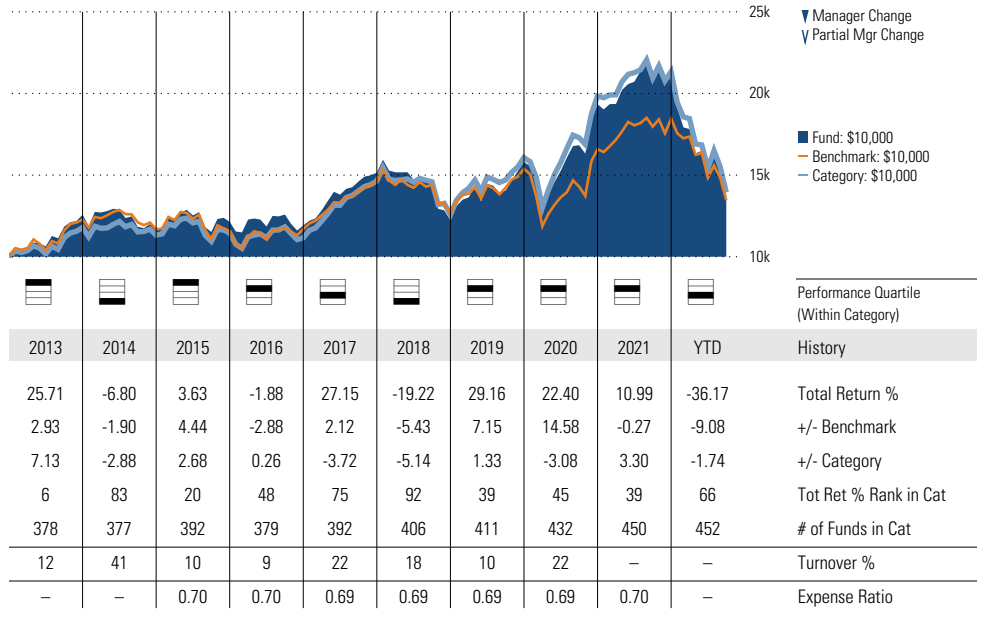
Morningstar Investment Management LLC Analysis

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

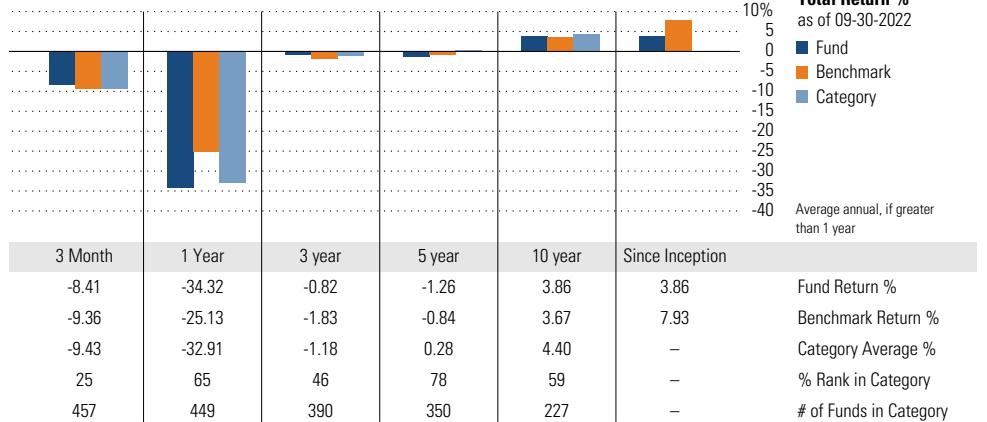
ESG Metrics

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

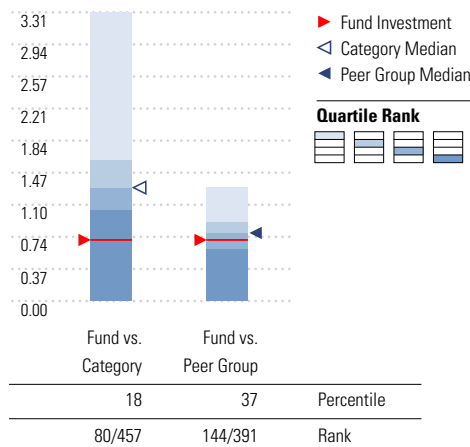
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.51	-	0.70
Beta	1.04	-	0.97
R-Squared	86.22	-	83.00
Standard Deviation	21.46	19.12	20.41
Sharpe Ratio	0.04	-0.04	0.00
Tracking Error	8.00	-	8.47
Information Ratio	0.13	-	0.06
Up Capture Ratio	118.29	-	105.45
Down Capture Ratio	112.47	-	103.29

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	28.59	11.53	17.83
Price/Book Ratio	4.63	1.45	2.68
Geom Avg Mkt Cap \$B	34.77	37.04	42.78
ROE	26.79	18.66	21.82

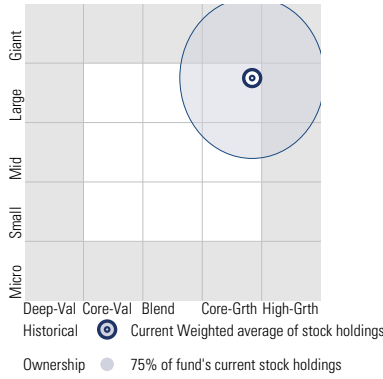
Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2022

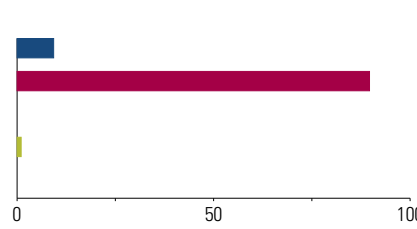
Morningstar Style Box™



Style Breakdown

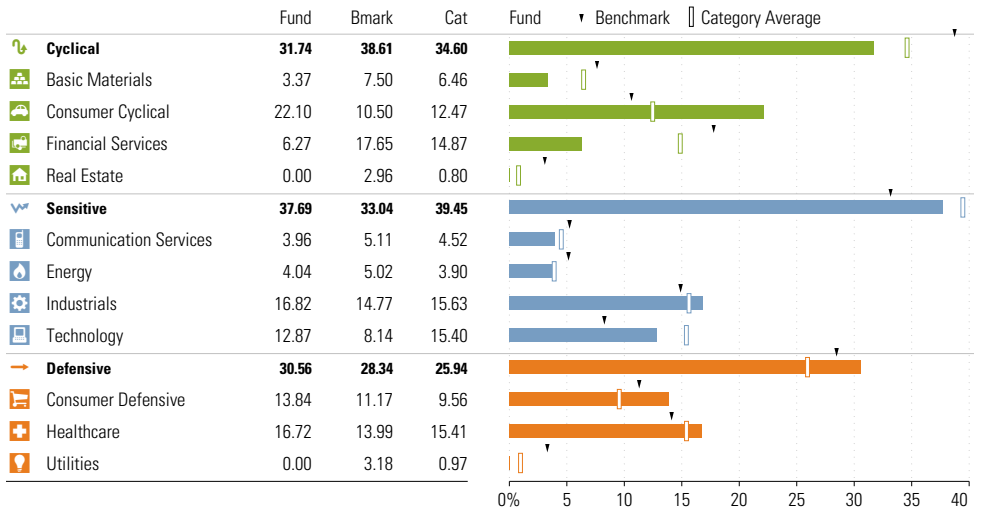


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	9.30	7.17
Non-US Stocks	89.67	89.29
Bonds	0.00	0.06
Cash	1.03	3.04
Other	0.00	0.44
Total	100.00	100.00

Sector Weighting as of 09-30-2022



World Regions % Equity 09-30-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	19.51	27.73	Americas	16.00	15.17	Greater Europe	64.50	57.11	Developed Markets	93.83
Japan	9.03	11.15	North America	16.00	13.28	United Kingdom	20.44	12.20	Emerging Markets	6.17
Australasia	2.45	1.91	Central/Latin	0.00	1.89	W euro-ex UK	44.06	44.27	Not Available	0.00
Asia-4 Tigers	1.86	6.07				Emrgng Europe	0.00	0.03		
Asia-ex 4 Tigers	6.17	8.60				Africa	0.00	0.61		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Hermes International SA	3.92	3.92	-20.25	Consumer Cyclical
Novo Nordisk A/S Class B	3.89	7.81	4.70	Healthcare
Reliance Industries Ltd	3.79	11.61	0.71	Energy
Swedish Match AB	3.59	15.20	54.03	Consumer Defensive
LVMH Moet Hennessy Louis Vuitton SE	2.98	18.18	-15.08	Consumer Cyclical
EPAM Systems Inc	2.96	21.14	-45.82	Technology
Alimentation Couche-Tard Inc	2.93	24.07	5.55	Consumer Cyclical
Compass Group PLC	2.66	26.74	10.75	Consumer Cyclical
London Stock Exchange Group PLC	2.66	29.40	11.54	Financial Services
ResMed Inc	2.43	31.83	-15.70	Healthcare

Total Holdings 81

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Real Estate R6 IARFX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Mark Blackburn since 04-2000
Ping-Ying Wang since 01-2006
Darin Turner since 12-2009
James Cowen since 06-2015
Grant Jackson since 06-2018
Charles (Chip) McKinley since 01-2022

Quantitative Screens

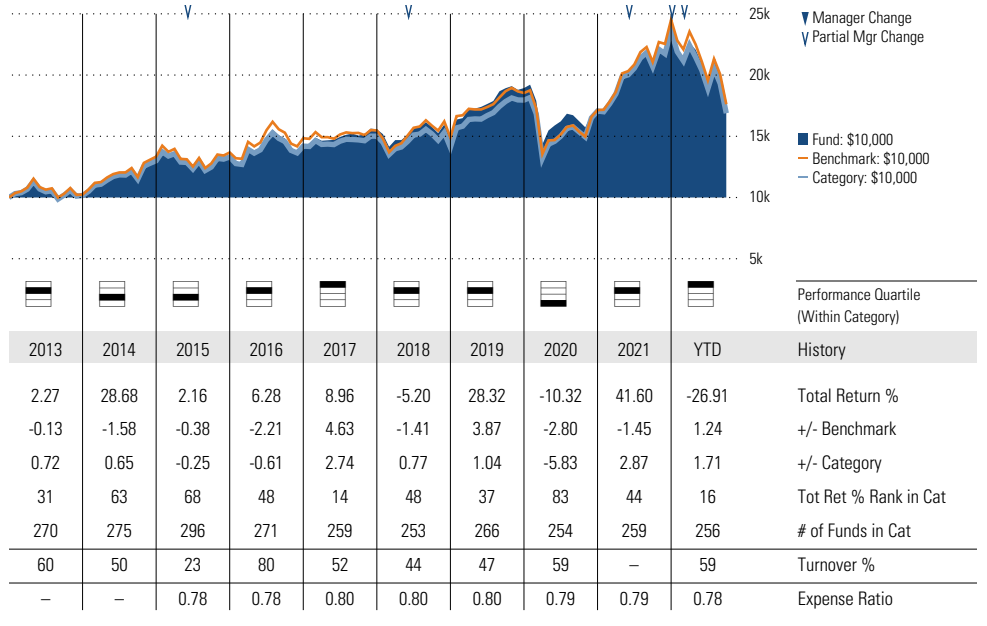
✔ **Performance:** The fund has finished in the Real Estate category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 22.51 years.

✗ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 65 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.78 is 24.27% lower than the Real Estate category average.

Growth of \$10,000



Morningstar Investment Management LLC Analysis

Although this fund fails the style screen, it continues to hold real estate securities and we do not regard the failure as significant.

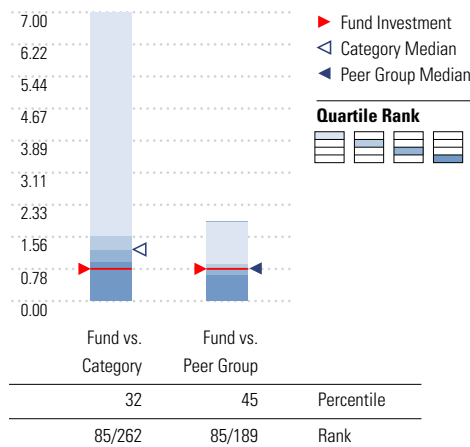
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.77	-	0.40
Beta	0.92	-	0.94
R-Squared	96.56	-	93.58
Standard Deviation	21.66	23.04	22.38
Sharpe Ratio	-0.03	0.01	0.04
Tracking Error	4.38	-	5.35
Information Ratio	-0.11	-	0.10
Up Capture Ratio	91.38	-	96.35
Down Capture Ratio	93.85	-	95.31

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	36.44	38.46	26.25
Price/Book Ratio	2.68	2.42	2.16
Geom Avg Mkt Cap \$B	25.86	9.35	25.36
ROE	11.78	9.56	17.30

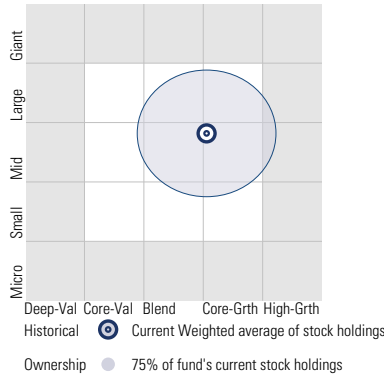
Invesco Real Estate R6 IARFX

Morningstar Category
Real Estate

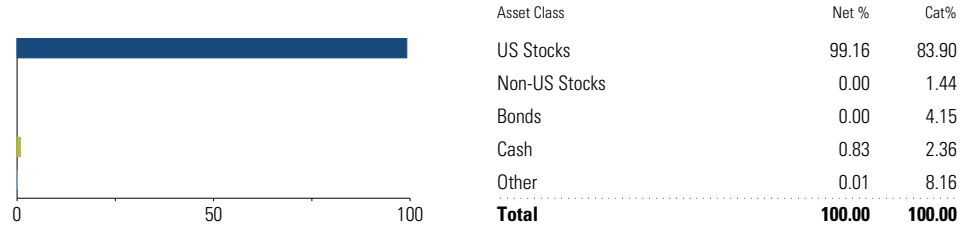
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 09-30-2022

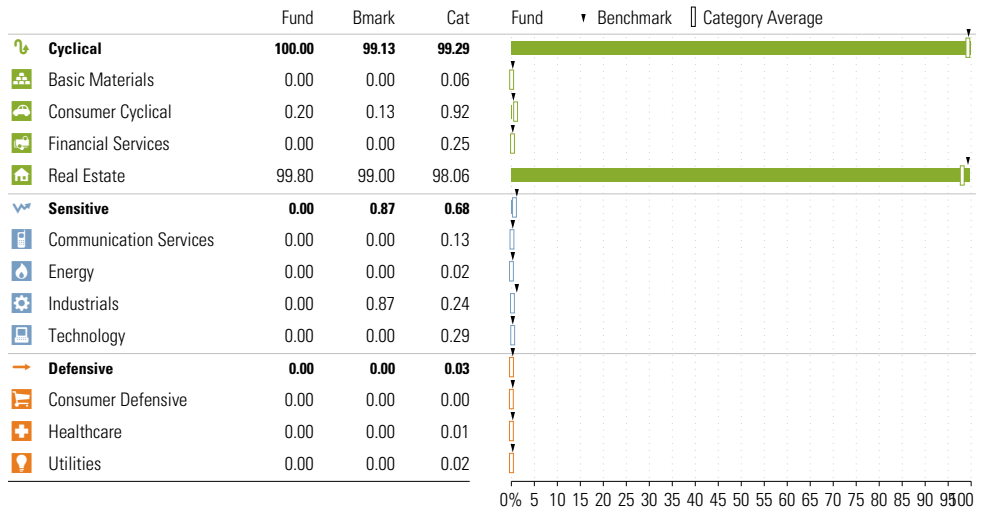
Morningstar Style Box™



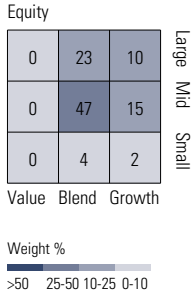
Asset Allocation as of 09-30-2022



Sector Weighting as of 09-30-2022



Style Breakdown



Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Tower Corp	9.52	9.52	-25.63	Real Estate
⊖ Prologis Inc	6.09	15.61	-38.25	Real Estate
⊖ SBA Communications Corp	4.88	20.49	-26.28	Real Estate
⊖ Equinix Inc	4.71	25.20	-31.65	Real Estate
⊖ Invitation Homes Inc	4.62	29.82	-24.06	Real Estate
⊖ UDR Inc	4.31	34.13	-28.60	Real Estate
⊖ Crown Castle Inc	4.13	38.26	-28.64	Real Estate
⊖ AvalonBay Communities Inc	4.12	42.37	-25.19	Real Estate
⊖ VICI Properties Inc Ordinary Shares	3.77	46.14	2.82	Real Estate
⊕ Sun Communities Inc	3.63	49.78	-34.29	Real Estate
⊖ Rexford Industrial Realty Inc	3.54	53.32	-34.72	Real Estate
⊖ Realty Income Corp	3.29	56.61	-15.60	Real Estate
⊕ Alexandria Real Estate Equities Inc	3.24	59.85	-35.55	Real Estate
⊕ CubeSmart	2.75	62.60	-27.34	Real Estate
⊖ Kimco Realty Corp	2.75	65.35	-22.84	Real Estate

Total Holdings 43

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Growth R6 MFEKX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 20.51 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.49 is 48.96% lower than the Large Growth category average.

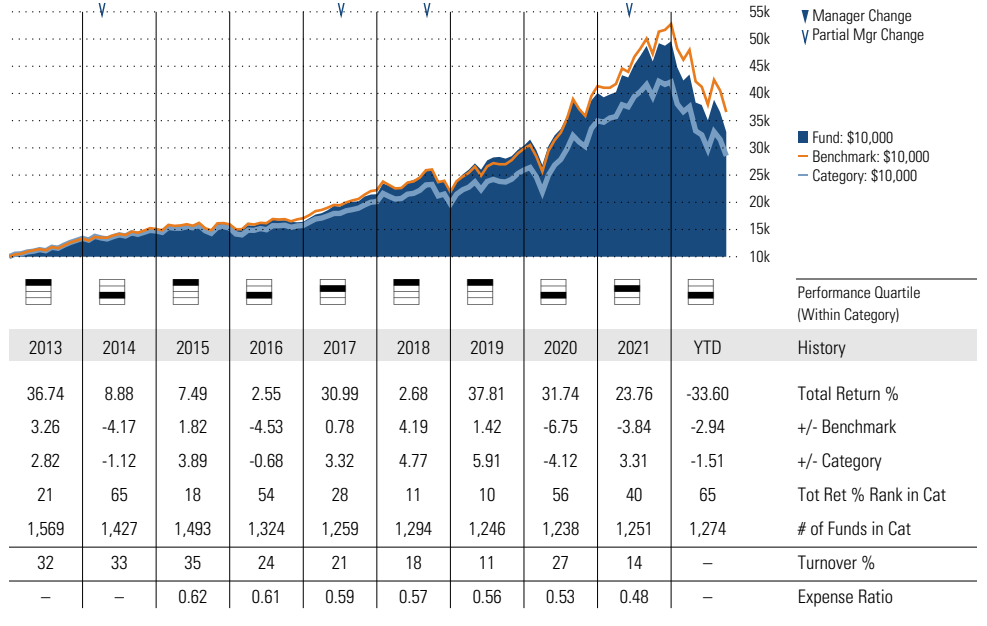
Morningstar Investment Management LLC Analysis

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.

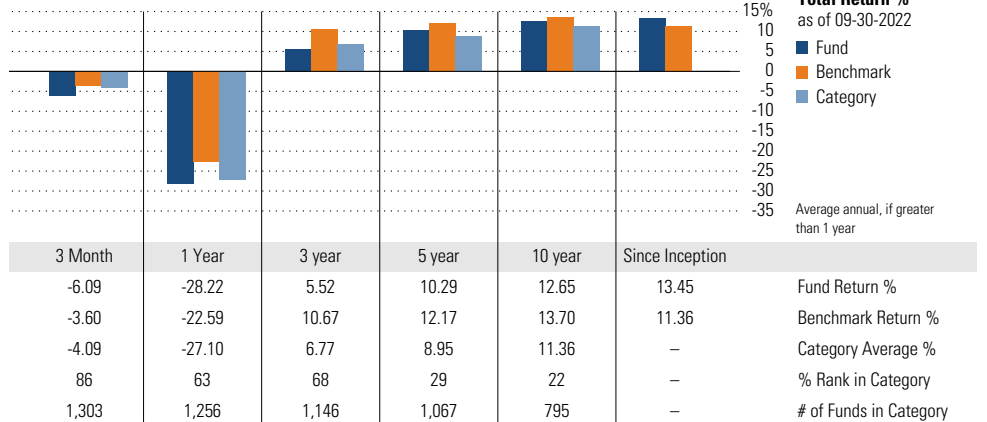
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	2-Basic	02-15-2022

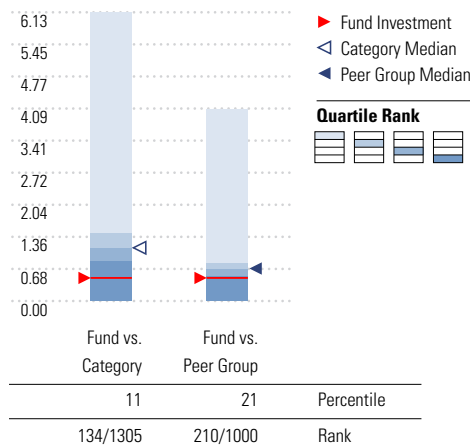
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-4.21	-	-3.29
Beta	0.93	-	0.97
R-Squared	98.13	-	93.15
Standard Deviation	21.79	23.13	23.33
Sharpe Ratio	0.32	0.52	0.37
Tracking Error	3.35	-	6.09
Information Ratio	-1.53	-	-0.78
Up Capture Ratio	87.11	-	88.47
Down Capture Ratio	99.67	-	97.94

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	30.89	23.78	23.27
Price/Book Ratio	6.92	8.32	6.18
Geom Avg Mkt Cap \$B	237.89	240.14	266.70
ROE	33.97	41.06	37.20

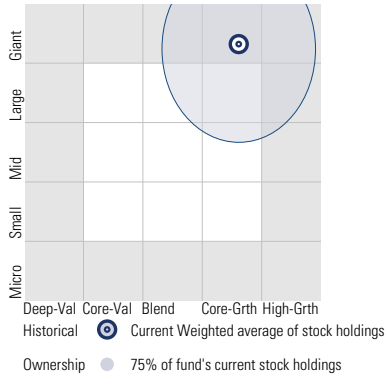
MFS Growth R6 MFEKX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 09-30-2022

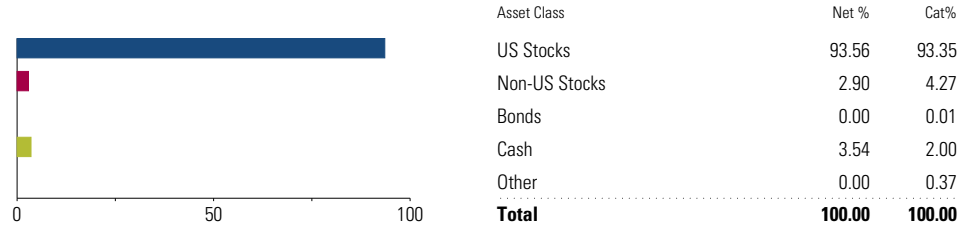
Morningstar Style Box™



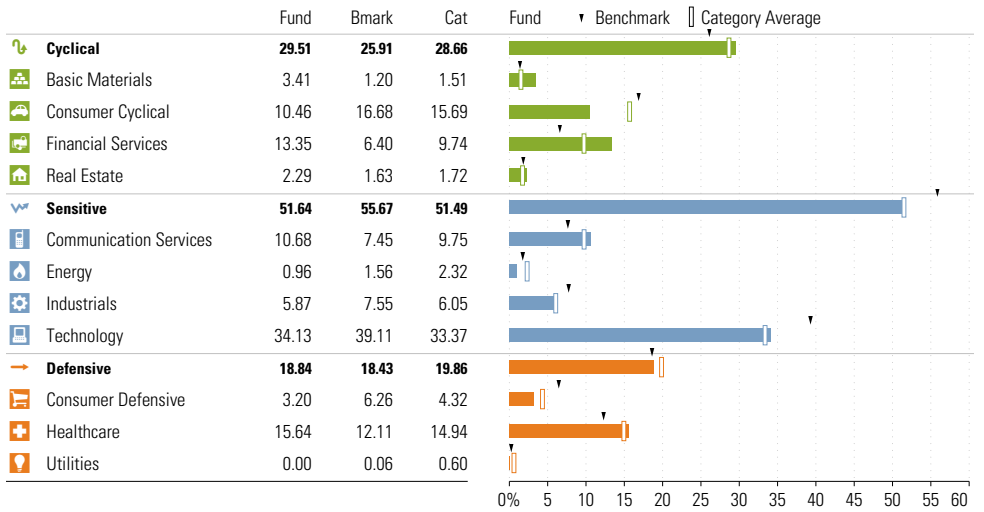
Style Breakdown



Asset Allocation as of 09-30-2022



Sector Weighting as of 09-30-2022



Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	11.91	11.91	-30.20	Technology
Amazon.com Inc	7.28	19.19	-32.22	Consumer Cyclical
Alphabet Inc Class A	5.79	24.98	-33.97	Communication Svc
Apple Inc	5.57	30.55	-21.79	Technology
⊕ Currency Cash CASH_USD	3.54	34.10	-	-
Mastercard Inc Class A	3.42	37.52	-20.46	Financial Services
⊖ Adobe Inc	3.14	40.65	-51.47	Technology
Visa Inc Class A	2.91	43.57	-17.50	Financial Services
Danaher Corp	2.64	46.21	-21.27	Healthcare
Intuit Inc	2.55	48.75	-39.47	Technology
Thermo Fisher Scientific Inc	2.42	51.18	-23.85	Healthcare
NVIDIA Corp	1.88	53.05	-58.69	Technology
MSCI Inc	1.83	54.88	-30.61	Financial Services
Alphabet Inc Class C	1.75	56.64	-33.54	Communication Svc
Abbott Laboratories	1.70	58.34	-30.25	Healthcare

Total Holdings 70

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Neuberger Berman Mid Cap Growth R6 NRMGX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Kenneth Turek since 01-2003
 Chad Bruso since 01-2020
 Trevor Moreno since 01-2020
 Jennifer Blachford since 12-2021

Quantitative Screens

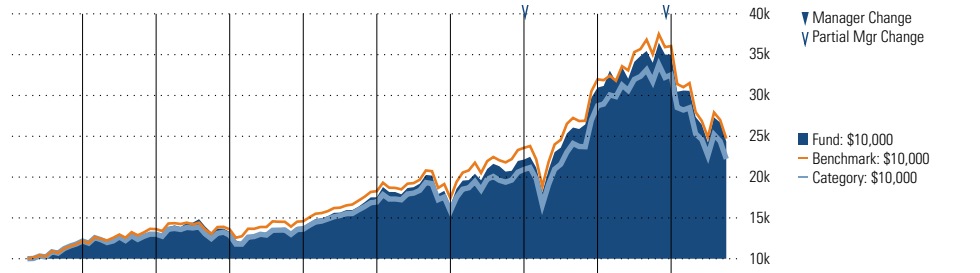
Performance: The fund has finished in the Mid-Cap Growth category's top three quartiles in 9 of the 9 years it's been in existence.

Management: The fund's management has been in place for 19.68 years.

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

Net Expense: The fund's expense ratio of 0.57 is 45.71% lower than the Mid-Cap Growth category average.

Growth of \$10,000



	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
Performance Quartile (Within Category)											
Total Return %	-	8.04	1.61	5.06	25.58	-5.72	34.02	39.80	12.99	-30.42	
+/- Benchmark	-	-3.86	1.81	-2.27	0.31	-0.97	-1.45	4.21	0.26	1.03	
+/- Category	-	1.04	2.56	-0.97	1.67	0.93	1.50	0.54	-0.06	1.07	
Tot Ret % Rank in Cat	-	39	26	53	35	46	41	35	51	44	
# of Funds in Cat	-	646	674	609	598	590	595	586	589	600	
Turnover %	46	63	50	63	47	50	48	55	42	-	
Expense Ratio	-	-	0.67	0.66	0.65	0.63	0.61	0.60	0.57	-	

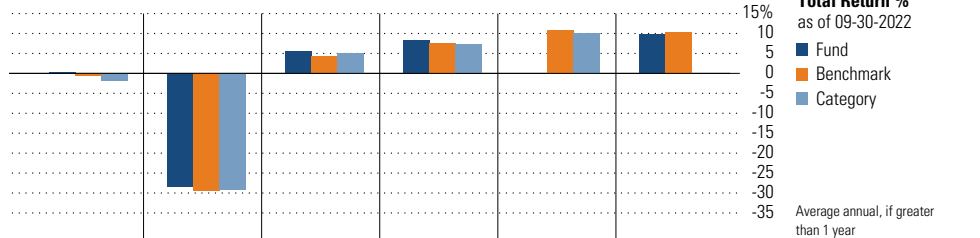
Morningstar Investment Management LLC Analysis

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

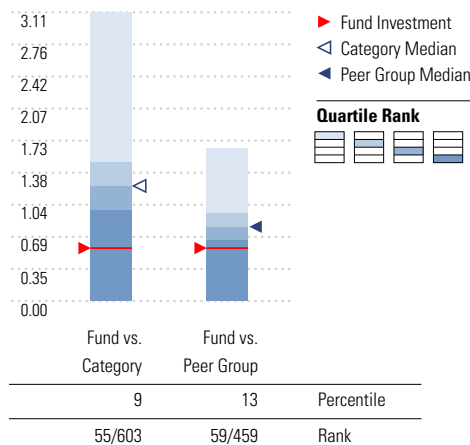
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
Fund Return %	0.38	-28.41	5.60	8.26	-	9.81	
Benchmark Return %	-0.65	-29.50	4.26	7.62	10.85	10.43	
Category Average %	-1.83	-29.18	5.10	7.27	10.14	-	
% Rank in Category	21	49	41	31	-	-	
# of Funds in Category	602	585	535	494	-	-	

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.41	-	0.85
Beta	0.98	-	0.99
R-Squared	96.75	-	91.53
Standard Deviation	24.00	24.18	25.14
Sharpe Ratio	0.32	0.26	0.28
Tracking Error	4.36	-	7.20
Information Ratio	0.31	-	-0.02
Up Capture Ratio	101.58	-	100.98
Down Capture Ratio	97.50	-	99.49

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.91	22.23	24.18
Price/Book Ratio	4.97	5.66	3.64
Geom Avg Mkt Cap \$B	19.68	18.22	14.41
ROE	16.98	25.45	18.11

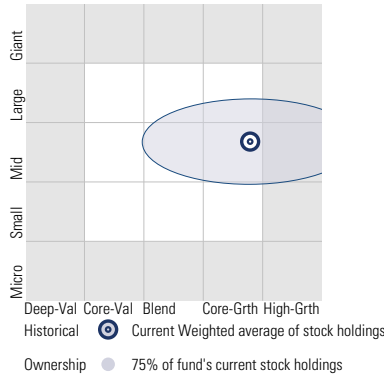
Neuberger Berman Mid Cap Growth R6 NRMGX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2022

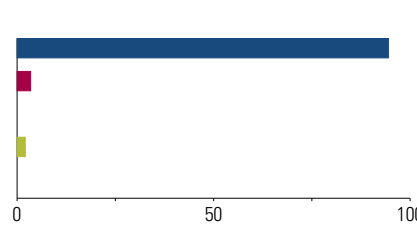
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	94.48	92.12
Non-US Stocks	3.44	3.96
Bonds	0.00	0.07
Cash	2.08	3.50
Other	0.00	0.33
Total	100.00	100.00

Sector Weighting as of 09-30-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	23.30	25.90	28.48			
Basic Materials	1.67	2.90	2.50			
Consumer Cyclical	13.93	15.37	12.72			
Financial Services	5.73	5.63	9.78			
Real Estate	1.97	2.00	3.48			
Sensitive	57.71	54.51	48.04			
Communication Services	0.00	4.82	3.34			
Energy	5.02	4.69	2.97			
Industrials	16.47	15.84	14.50			
Technology	36.22	29.16	27.23			
Defensive	18.97	19.59	23.47			
Consumer Defensive	3.55	3.24	2.51			
Healthcare	15.42	16.04	20.24			
Utilities	0.00	0.31	0.72			

Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Cintas Corp	2.47	2.47	-11.72	Industrials
⊕ CrowdStrike Holdings Inc Class A	2.36	4.83	-19.51	Technology
BJ's Wholesale Club Holdings Inc	2.30	7.14	8.72	Consumer Defensive
⊕ The Trade Desk Inc Class A	2.29	9.42	-34.80	Technology
Devon Energy Corp	2.22	11.64	45.18	Energy
⊖ Enphase Energy Inc	2.14	13.78	51.67	Technology
Waste Connections Inc	2.12	15.90	-0.33	Industrials
⊕ Ssc Government Mm Gvmxx	2.08	17.98	—	—
⊕ Datadog Inc Class A	2.03	20.02	-50.15	Technology
United Rentals Inc	1.98	21.99	-18.71	Industrials
O'Reilly Automotive Inc	1.83	23.82	-0.41	Consumer Cyclical
Chipotle Mexican Grill Inc	1.73	25.55	-14.04	Consumer Cyclical
Old Dominion Freight Line Inc Ordinary Shares	1.71	27.26	-30.33	Industrials
Axonics Inc	1.64	28.91	25.79	Healthcare
Avantor Inc	1.64	30.55	-53.49	Basic Materials

Total Holdings 78

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

Greg Sharenow since 11-2018
Stephen Rodosky since 01-2019
Andrew Dewitt since 02-2022

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 3.92 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.76 is 26.92% lower than the Commodities Broad Basket category average.

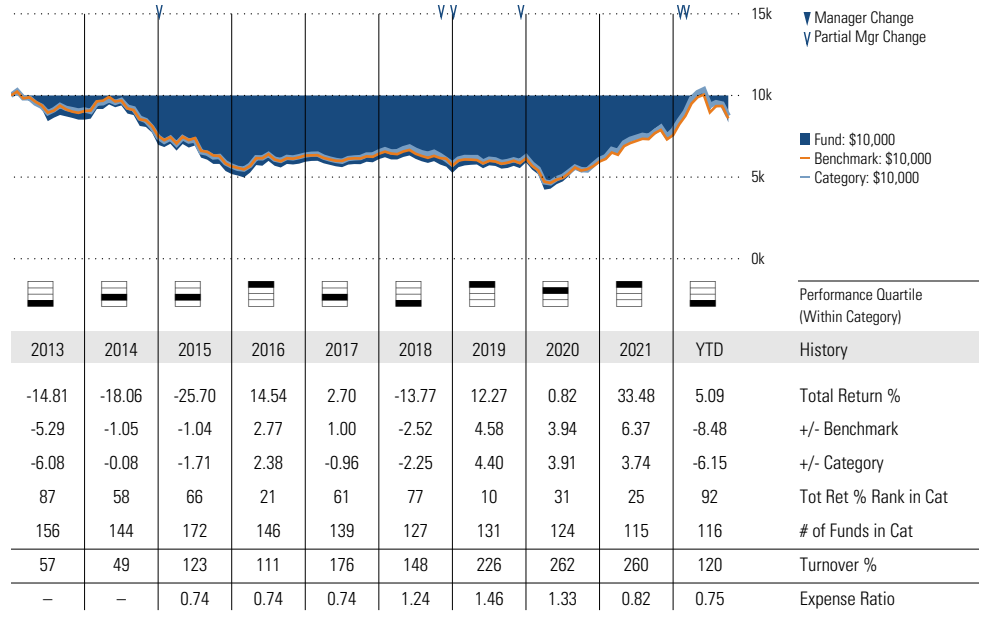
Morningstar Investment Management LLC Analysis

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.

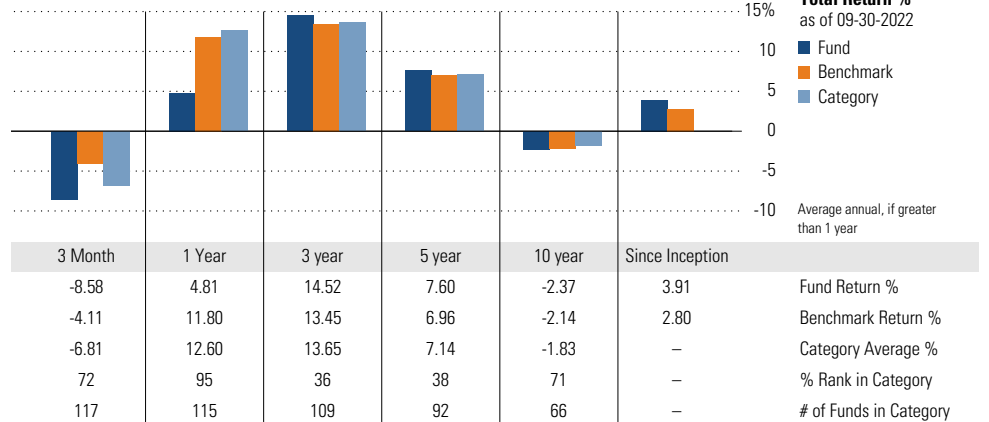
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022

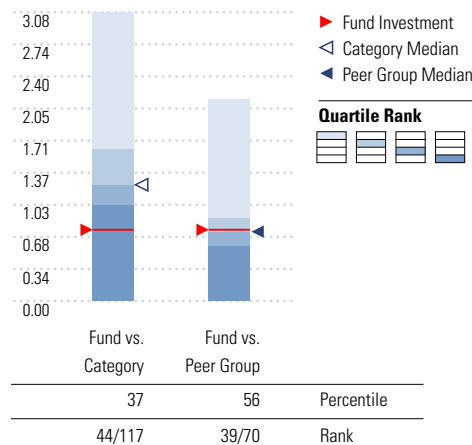
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.72	-	0.25
Beta	1.17	-	1.03
R-Squared	95.96	-	86.02
Standard Deviation	22.45	18.76	21.13
Sharpe Ratio	0.69	0.73	0.70
Tracking Error	5.55	-	7.77
Information Ratio	0.19	-	0.08
Up Capture Ratio	113.17	-	102.21
Down Capture Ratio	115.56	-	102.72

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	12.32	-	8.51
Price/Book Ratio	1.51	-	1.62
Geom Avg Mkt Cap \$B	20.09	-	29.32
ROE	16.78	-	22.38

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

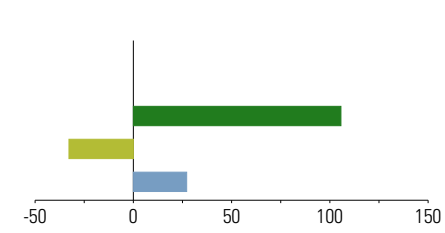
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™

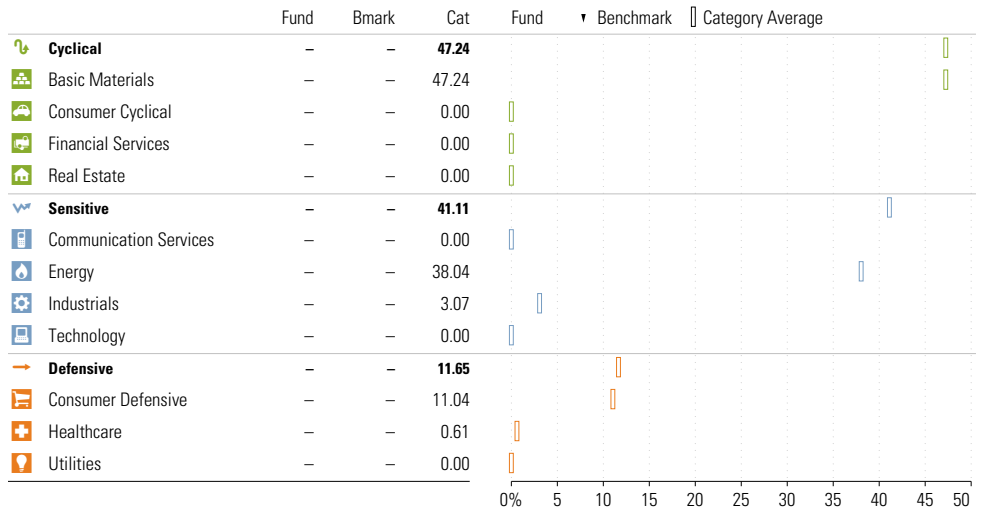


Asset Allocation as of 09-30-2022

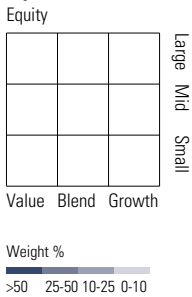


Asset Class	Net %	Cat%
US Stocks	0.00	1.14
Non-US Stocks	0.00	0.94
Bonds	105.63	39.10
Cash	-32.77	44.53
Other	27.14	14.29
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Style Breakdown



Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ United States Treasury Notes 0.125%	21.22	21.22	-	-
⊖ U S TIPS REV REPO	21.20	42.42	-	-
⊖ U S TIPS REV REPO	21.17	63.59	-	-
✳ Offset: Unsettled Trades	17.24	80.83	-	-
⊕ 2 Year Treasury Note Future Sept 22	12.37	93.20	-	-
⊕ United States Treasury Notes 0.625%	9.25	102.45	-	-
⊖ 10 Year Treasury Note Future Sept 22	8.54	110.99	-	-
⊖ United States Treasury Notes 0.125%	8.40	119.39	-	-
⊖ Fin Fut 10Yr Jgb Ose 09/12/22	8.26	127.65	-	-
⊕ 3 Month Euribor TAS Future Mar 23	7.05	134.70	-	-
✳ Cash Offset	6.91	141.61	-	-
⊖ Euro Schatz Future Sept 22	6.87	148.48	-	-
⊕ Pimco Cayman Cmdty Fd Ltd Instl	6.82	155.30	-	-
⊕ United States Treasury Notes 0.75%	6.69	161.99	-	-
⊖ EUROPEAN MONETARY UNION EURO Purchased	6.04	168.04	-	-

Total Holdings 859

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

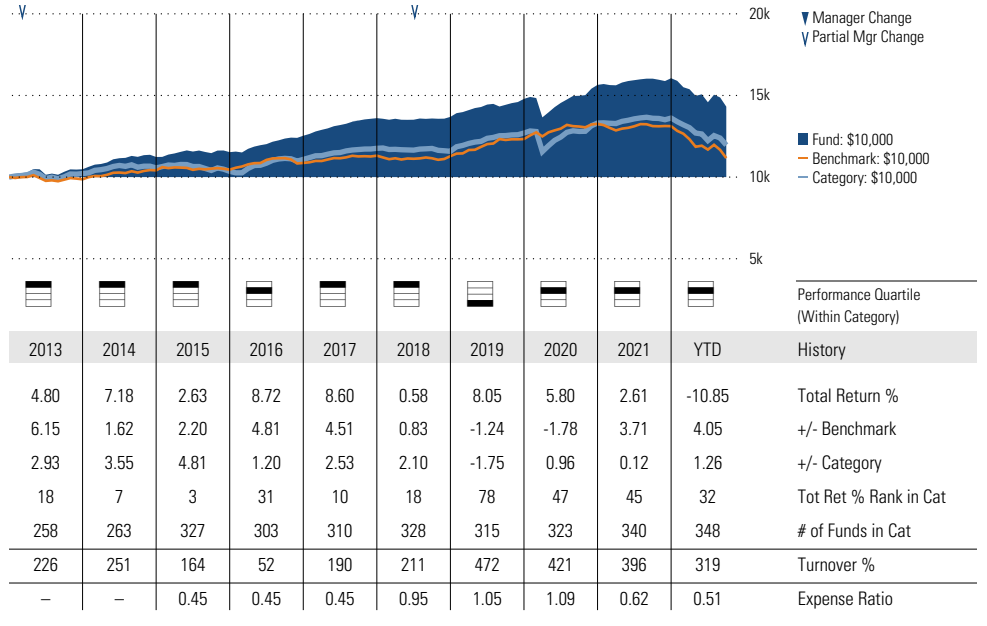
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.51 is 48.48% lower than the Multisector Bond category average.

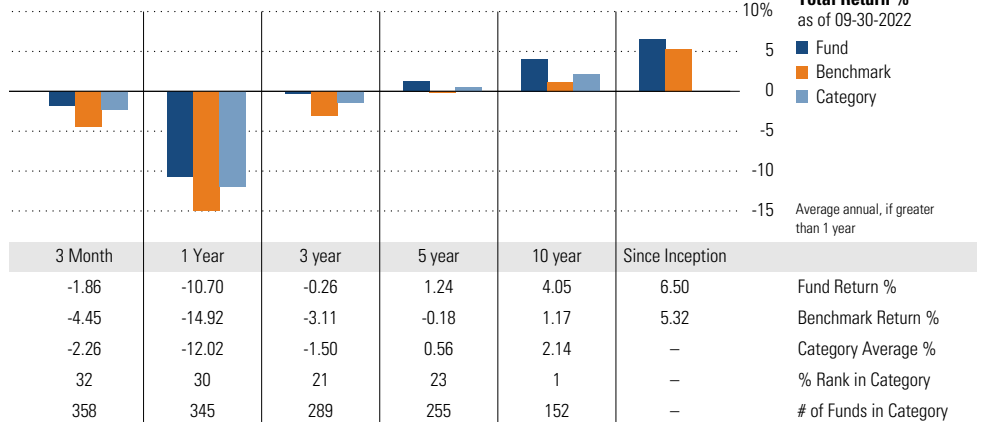
Morningstar Investment Management LLC Analysis

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

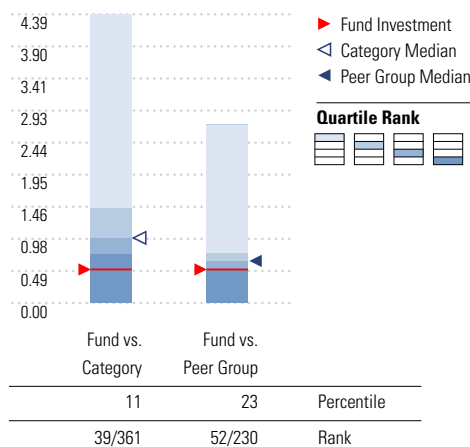
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.85	-	2.12
Beta	0.95	-	1.04
R-Squared	53.59	-	47.77
Standard Deviation	7.14	5.51	8.81
Sharpe Ratio	-0.09	-0.65	-0.19
Tracking Error	4.87	-	6.61
Information Ratio	0.59	-	0.32
Up Capture Ratio	116.58	-	121.01
Down Capture Ratio	77.76	-	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 Instl PIMIX

Morningstar Category
Multisector Bond

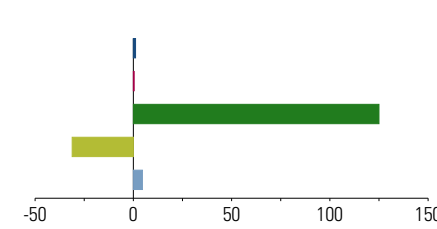
Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 09-30-2022

Style Breakdown



Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	1.12	1.56
Non-US Stocks	0.41	0.18
Bonds	124.99	96.06
Cash	-31.14	0.11
Other	4.61	2.08
Total	100.00	100.00

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
B	4.74	3.64	16.05
Below B	9.24	1.38	5.79
Not Rated	0.00	0.00	4.08

Sector Weighting as of 09-30-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
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			
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			

Top 10 Holdings as of 09-30-2022

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

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Andrew Balls since 09-2014

Lorenzo Pagani since 09-2014

Sachin Gupta since 09-2014

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 8.02 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.51 is 31.08% lower than the Global Bond-USD Hedged category average.

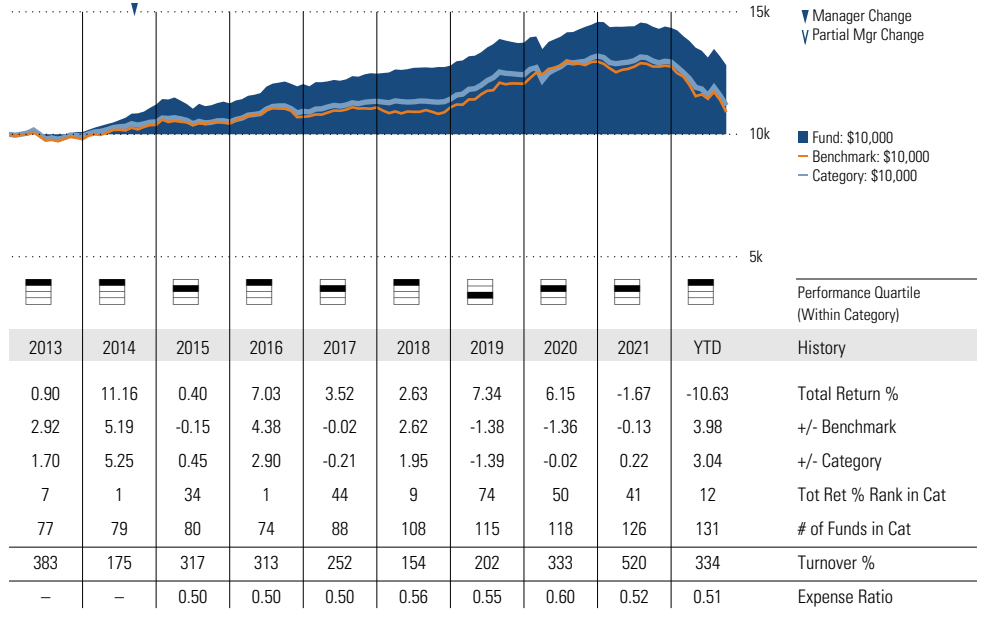
Morningstar Investment Management LLC Analysis

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.

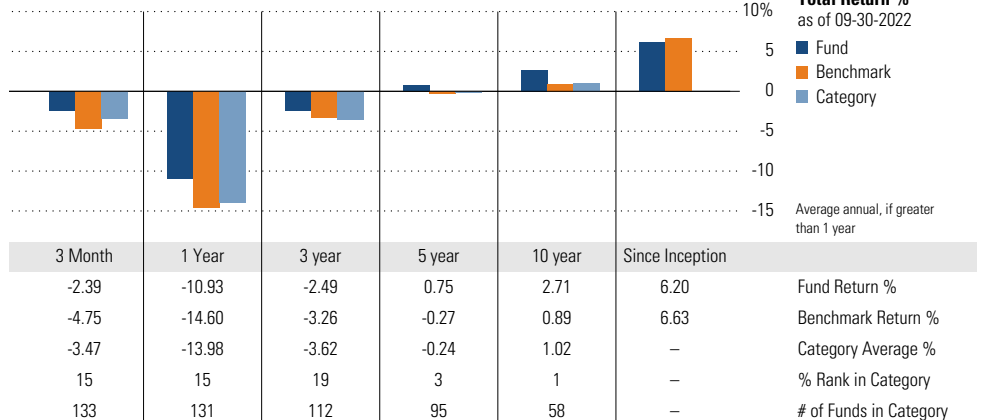
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	04-30-2022

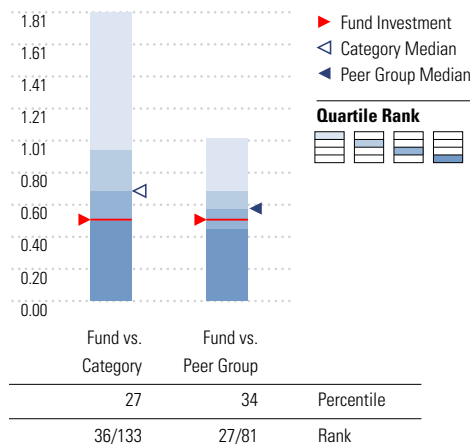
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.27	-	-0.51
Beta	0.68	-	0.93
R-Squared	60.60	-	65.72
Standard Deviation	4.66	5.36	6.17
Sharpe Ratio	-0.64	-0.70	-0.68
Tracking Error	3.40	-	3.89
Information Ratio	0.23	-	-0.06
Up Capture Ratio	71.64	-	102.95
Down Capture Ratio	73.54	-	105.74

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.67	4.43	6.92
Avg Eff Maturity	7.68	-	7.77

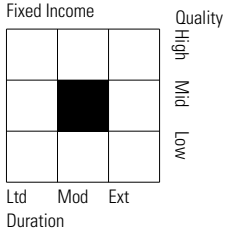
PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

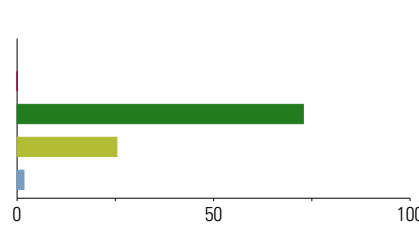
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2022

Style Breakdown



Asset Allocation as of 09-30-2022

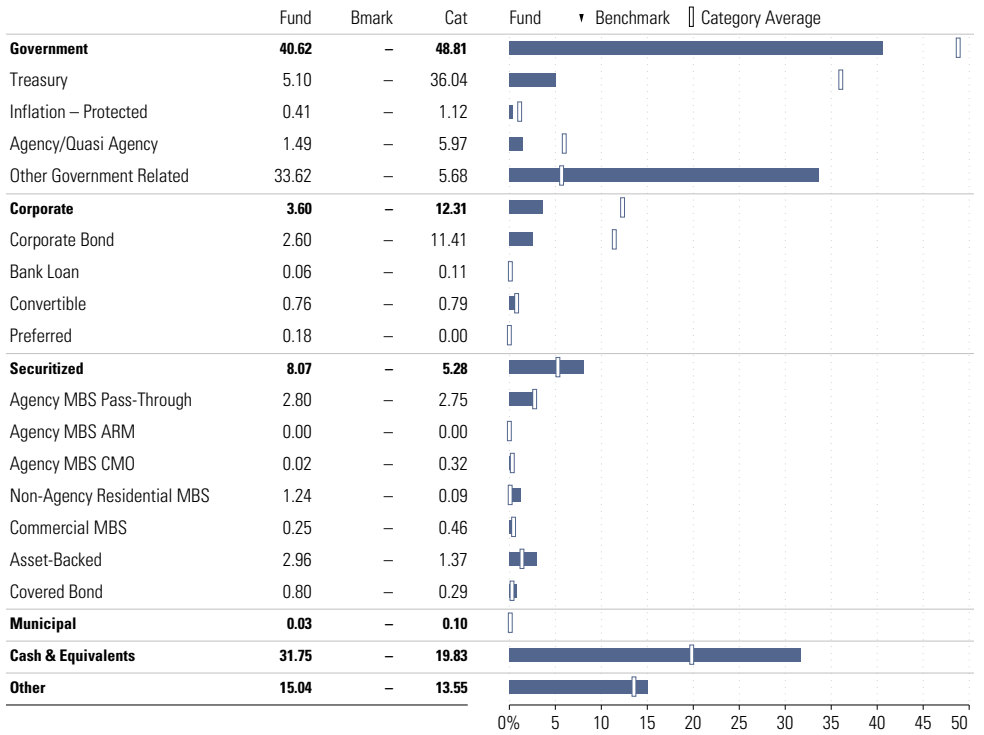


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.03	0.02
Bonds	72.83	89.76
Cash	25.39	8.88
Other	1.75	1.34
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	38.20	3.53	28.16
AA	19.50	74.59	13.39
A	24.27	10.82	29.25
BBB	12.34	8.32	16.02
BB	2.18	0.28	5.41
B	0.87	0.00	2.47
Below B	2.65	0.00	0.52
Not Rated	0.00	2.46	4.79

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ RFR USD SOFR/1.32000 12/21/22-1Y LCH Pay	12-2023	35.51	35.51	-
⊖ RFR USD SOFR/1.32000 12/21/22-1Y LCH Receive	12-2023	34.83	70.34	-
⊕ IRS EUR -0.25000 09/21/22-5Y LCH Pay	09-2027	19.92	90.26	-
⊕ IRS EUR -0.25000 09/21/22-5Y LCH Receive	09-2027	17.85	108.11	-
⊕ Euro Schatz Future Sept 22	09-2022	15.22	123.33	-
⊖ 2 Year Treasury Note Future Sept 22	10-2022	14.19	137.52	-
⊕ IRS EUR 0.25000 09/21/22-10Y LCH Pay	09-2032	12.95	150.46	-
⊖ IRS USD 1.27000 11/04/22-1Y (WHT) LCH Pay	11-2023	11.96	162.42	-
⊖ IRO USD 1Y P 1.27000 L 11/02/22 GLM	11-2022	11.92	174.34	-
⊖ IRS USD 1.27000 11/04/22-1Y (WHT) LCH Receive	11-2023	11.69	186.02	-

Total Holdings 1724

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 3.73 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.47 is 20.34% lower than the Inflation-Protected Bond category average.

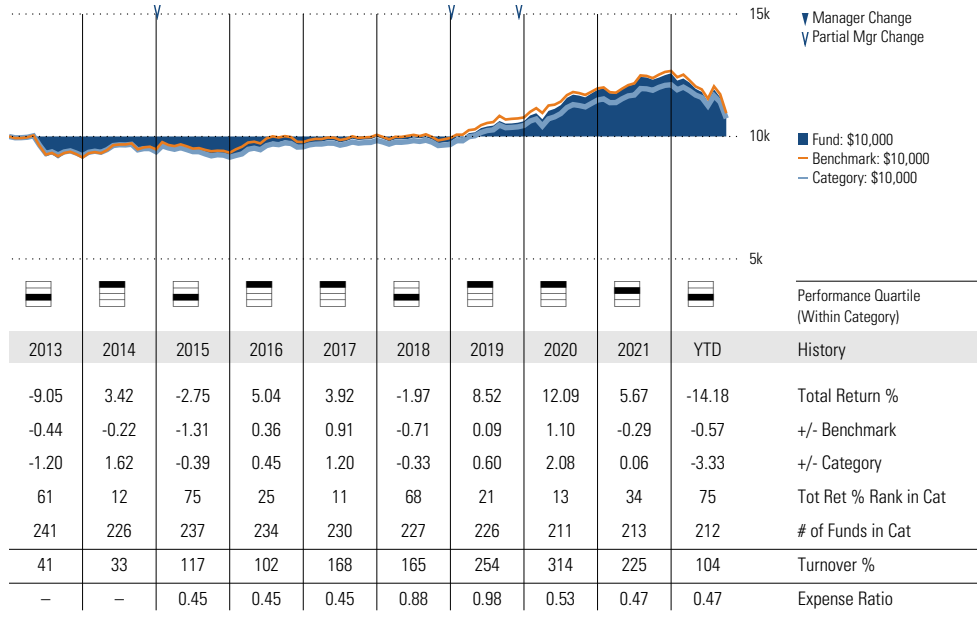
Morningstar Investment Management LLC Analysis

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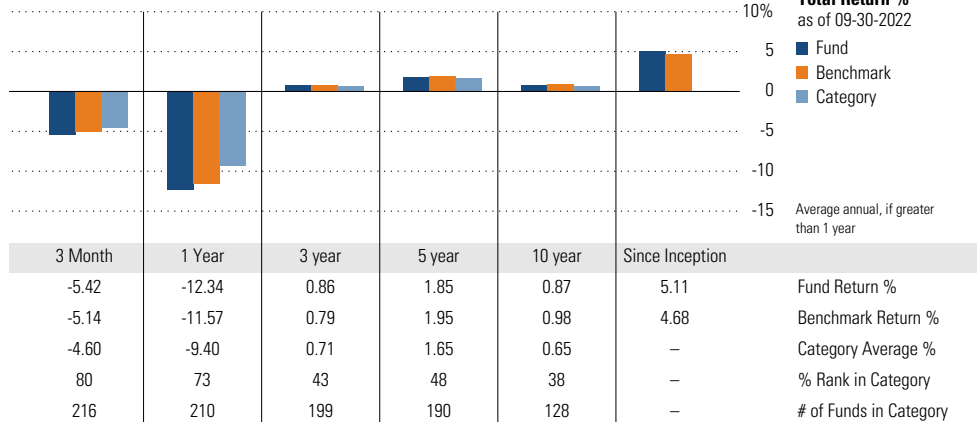
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022

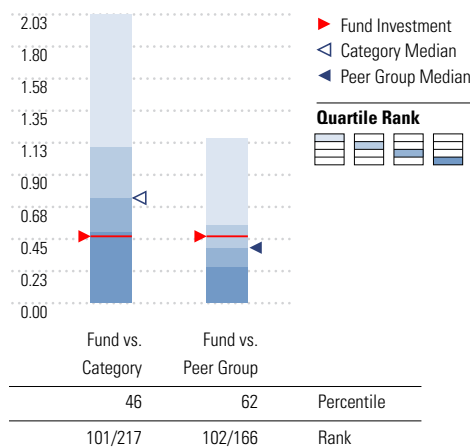
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.04	-	0.20
Beta	1.04	-	0.91
R-Squared	98.67	-	88.08
Standard Deviation	7.20	6.87	6.78
Sharpe Ratio	0.07	0.06	0.10
Tracking Error	0.88	-	2.52
Information Ratio	0.07	-	-0.20
Up Capture Ratio	104.77	-	92.73
Down Capture Ratio	104.42	-	90.87

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.65	4.52	6.08
Avg Eff Maturity	6.19	-	6.57

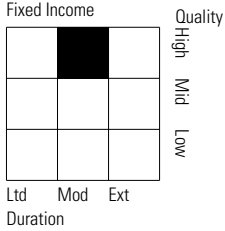
PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

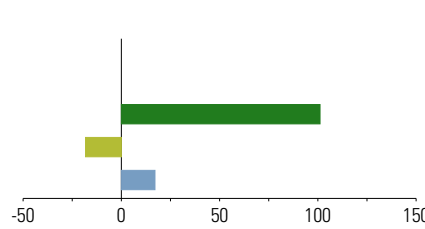
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 09-30-2022

Style Breakdown



Asset Allocation as of 09-30-2022

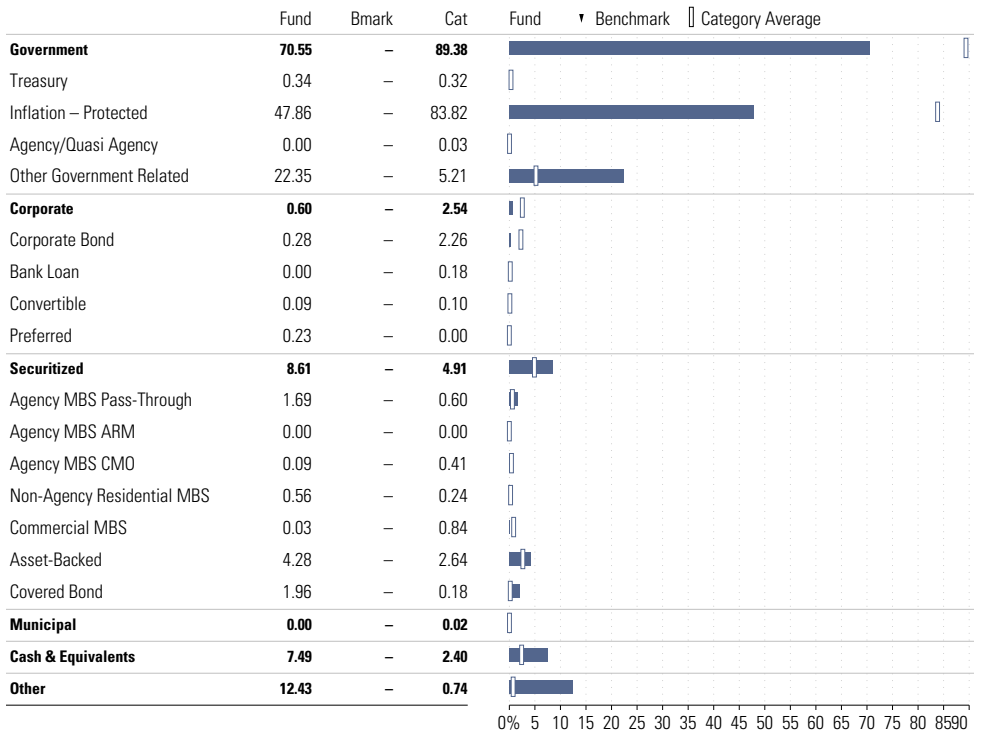


Asset Class	Net %	Cat%
US Stocks	0.00	0.15
Non-US Stocks	0.00	0.00
Bonds	101.11	97.50
Cash	-18.22	1.40
Other	17.11	0.95
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	90.08	0.00	94.89
AA	4.98	99.60	0.55
A	0.98	0.00	1.01
BBB	1.33	0.00	2.40
BB	0.74	0.00	0.41
B	0.48	0.00	0.24
Below B	1.41	0.00	0.11
Not Rated	0.00	0.40	0.39

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ U S TIPS REV REPO	07-2022	14.39	14.39	-
⊖ U S TIPS REV REPO	07-2022	14.07	28.46	-
⊖ Euro Schatz Future Sept 22	09-2022	11.62	40.08	-
⊖ 10 Year Treasury Note Future Sept 22	09-2022	11.09	51.17	-
✱ Offset: Unsettled Trades	-	10.96	62.13	-
⊕ 3 Month Euribor TAS Future Mar 23	03-2023	10.55	72.68	-
⊖ Fin Fut 10Yr Jgb Ose 09/12/22	-	7.42	80.11	-
⊕ 5 Year Treasury Note Future Sept 22	10-2022	6.74	86.85	-
⊖ EUROPEAN MONETARY UNION EURO Sold	08-2022	6.68	93.53	-
⊖ EUROPEAN MONETARY UNION EURO Purchased	08-2022	6.68	100.21	-

Total Holdings 1009

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Short-Term Instl PTSHX

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 10 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 0.45 is 4.26% lower than the Ultrashort Bond category average.

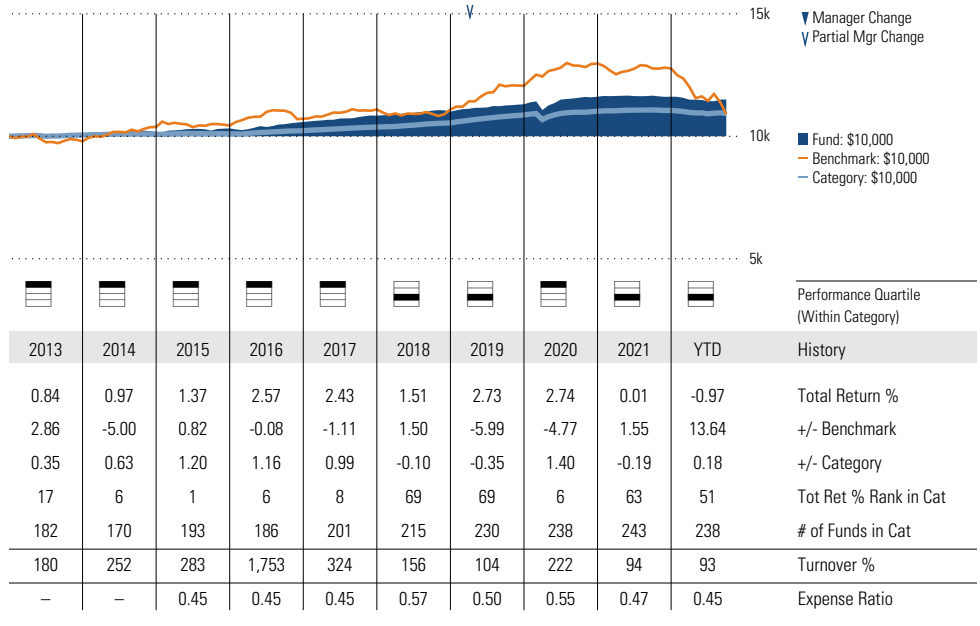
Morningstar Investment Management LLC Analysis

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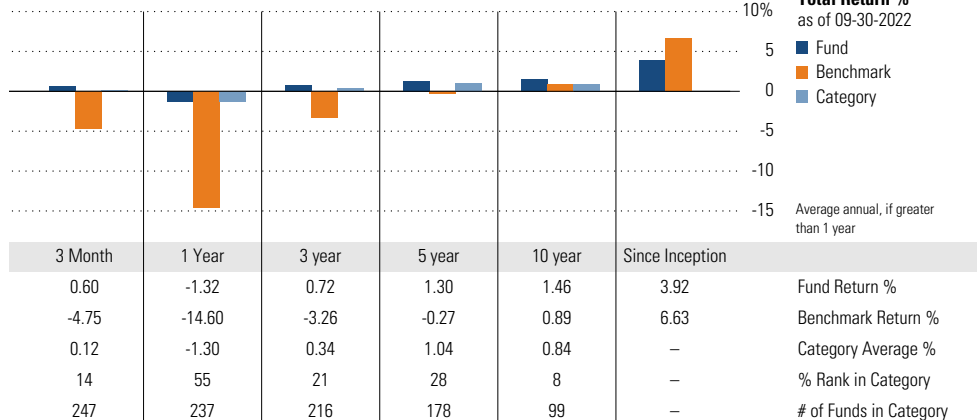
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2022

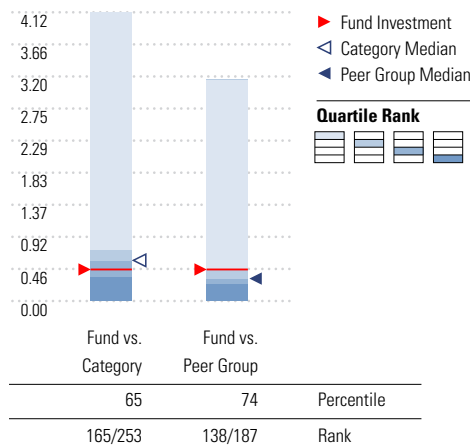
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.08	-	0.71
Beta	0.11	-	0.12
R-Squared	5.53	-	16.20
Standard Deviation	2.42	5.36	1.88
Sharpe Ratio	0.05	-0.70	-0.23
Tracking Error	5.34	-	5.17
Information Ratio	0.74	-	0.69
Up Capture Ratio	30.46	-	25.28
Down Capture Ratio	10.41	-	12.13

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	0.18	4.43	0.90
Avg Eff Maturity	-	-	2.34

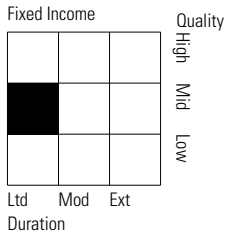
PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

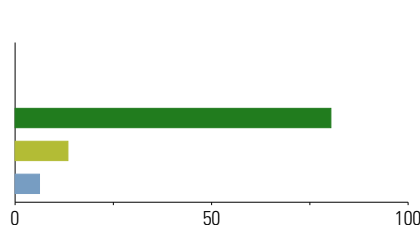
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2022

Style Breakdown



Asset Allocation as of 09-30-2022

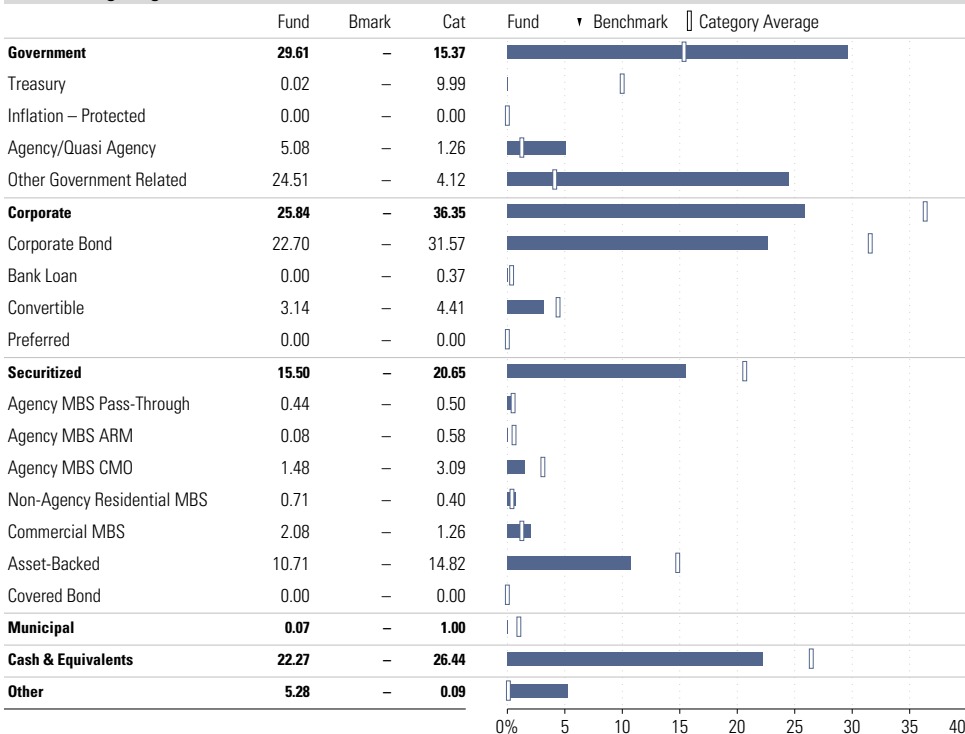


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	80.35	70.09
Cash	13.44	27.70
Other	6.21	2.22
Total	100.00	100.00

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
B	0.19	0.00	1.10
Below B	0.17	0.00	0.26
Not Rated	0.00	2.46	6.97

Sector Weighting as of 09-30-2022



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 SOFR/2.70423 07/06/22-2Y* CME Pay	03-2024	8.51	93.11	-
⊕ RFR USD SOFR/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

⊕ Increase ⊖ Decrease ✳ New to Portfolio

T. Rowe Price Retirement I 2010 I TRPAX

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 6 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 7.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.34 is 38.18% lower than the Target-Date 2000-2010 category average.

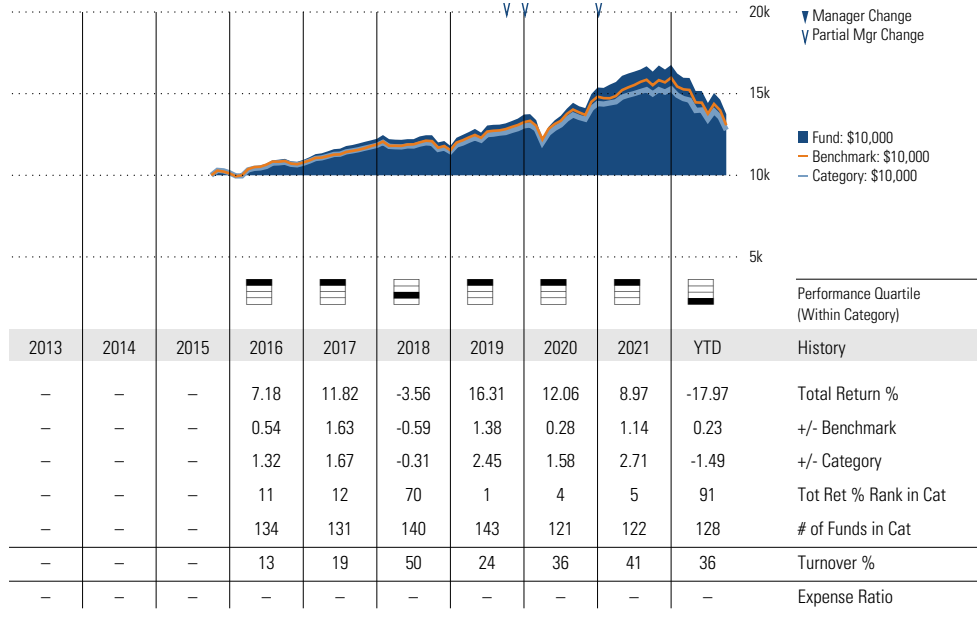
Morningstar Investment Management LLC Analysis

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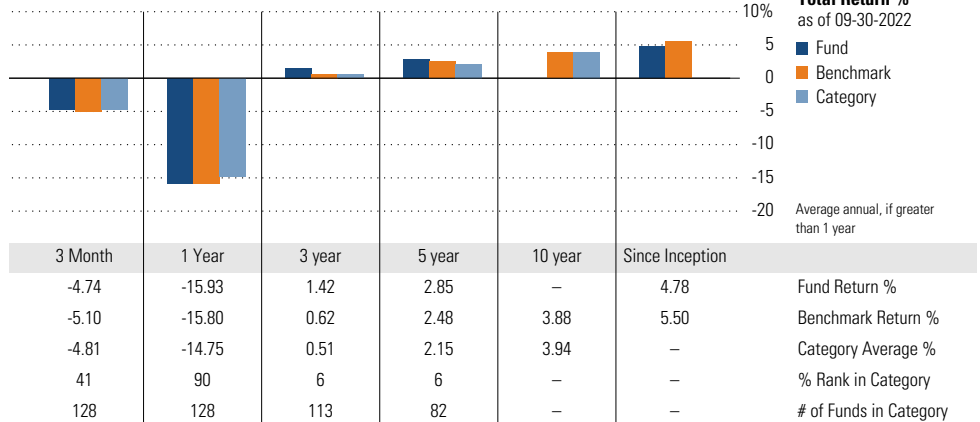
ESG Metrics

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

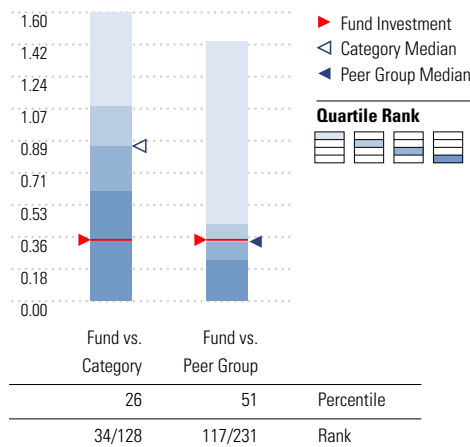
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.80	-	-0.14
Beta	1.09	-	0.89
R-Squared	96.82	-	97.02
Standard Deviation	11.12	10.05	9.05
Sharpe Ratio	0.12	0.05	0.02
Tracking Error	2.18	-	2.20
Information Ratio	0.36	-	-0.06
Up Capture Ratio	109.05	-	86.62
Down Capture Ratio	103.35	-	87.60

Portfolio Metrics

Metric	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

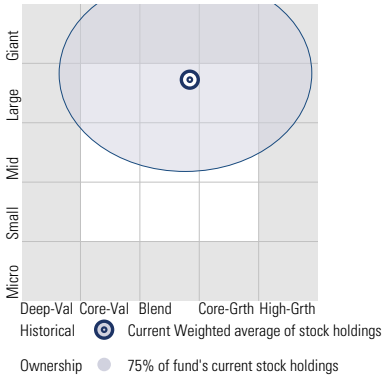
T. Rowe Price Retirement I 2010 I TRPAX

Morningstar Category
Target-Date 2000-2010

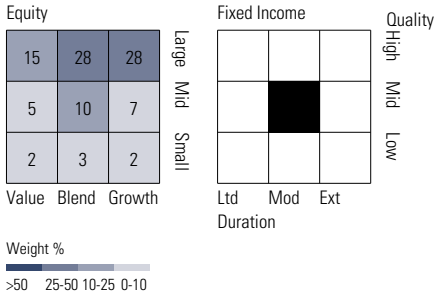
Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 09-30-2022

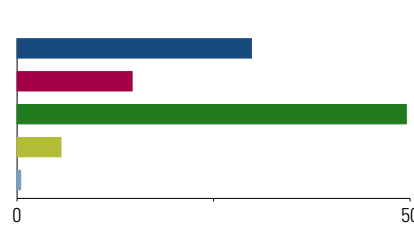
Morningstar Style Box™



Style Breakdown

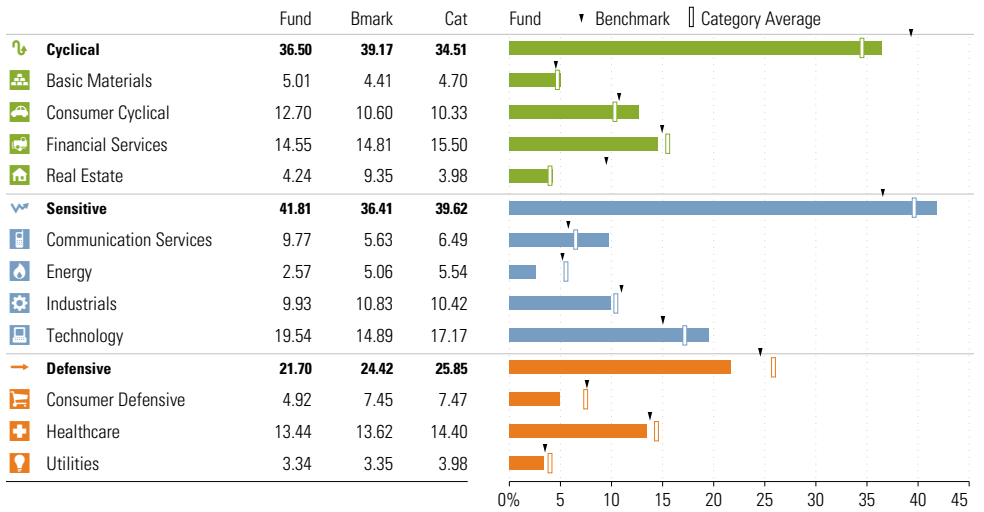


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	29.81	22.23
Non-US Stocks	14.63	12.79
Bonds	49.52	56.94
Cash	5.58	5.01
Other	0.46	3.04
Total	100.00	100.00

Sector Weighting as of 09-30-2022



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	—	—
⊖ T. Rowe Price New Income Z	—	15.64	31.47	—	—
⊕ T. Rowe Price Value Z	—	8.49	39.97	—	—
⊕ T. Rowe Price Growth Stock Z	—	6.95	46.92	—	—
⊖ T. Rowe Price Equity Index 500 Z	—	6.91	53.82	—	—
⊖ T. Rowe Price Intl Bd (USD Hdgd) Z	—	5.48	59.31	—	—
⊕ T. Rowe Price Dynamic Global Bond Z	—	4.09	63.40	—	—
⊕ T. Rowe Price Emerging Markets Bond Z	—	3.69	67.09	—	—
⊖ T. Rowe Price International Value Eq Z	—	3.61	70.70	—	—
⊕ T. Rowe Price Overseas Stock Z	—	3.54	74.24	—	—

Total Holdings 27

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement I 2015 I TRFGX

Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2015 category's top three quartiles in 7 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 7.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.36 is 38.98% lower than the Target-Date 2015 category average.

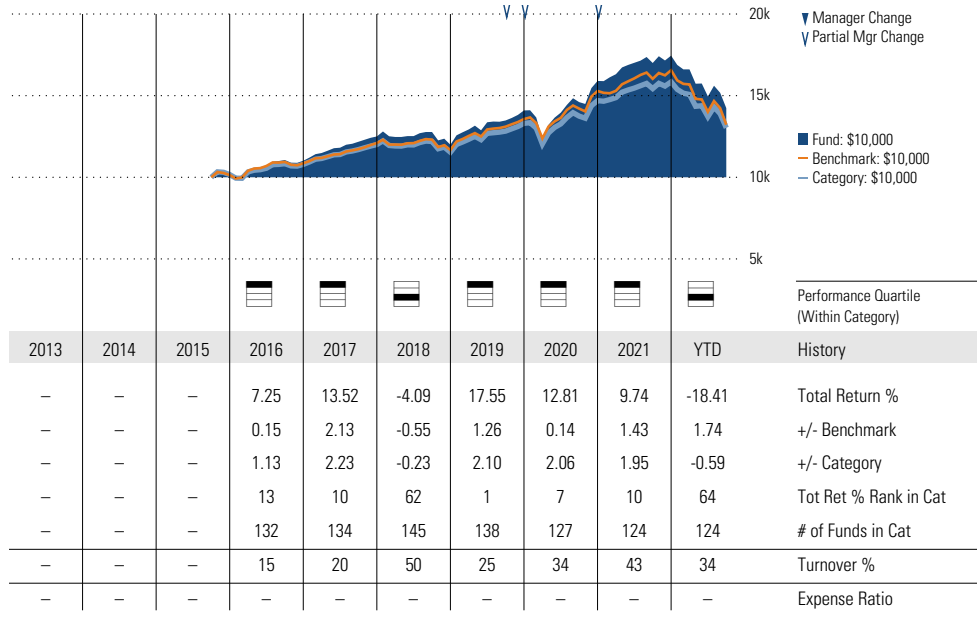
Morningstar Investment Management LLC Analysis

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.

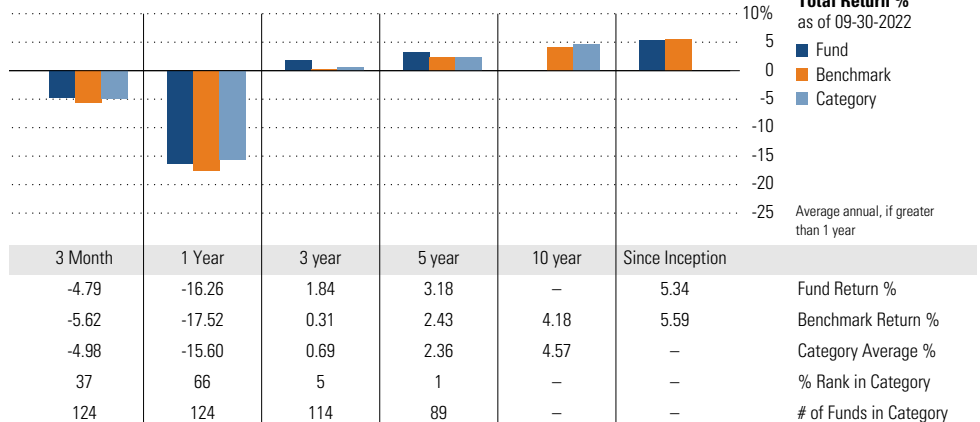
ESG Metrics

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

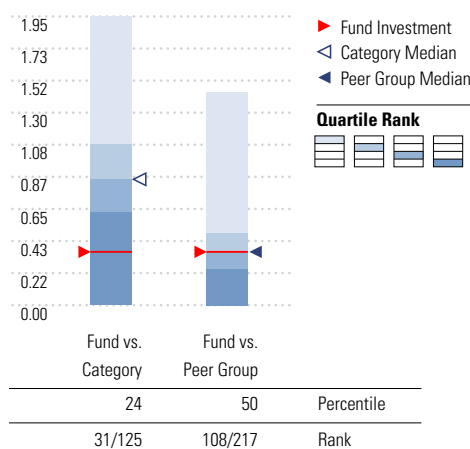
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.56	-	0.32
Beta	1.06	-	0.93
R-Squared	95.94	-	96.57
Standard Deviation	11.89	11.02	10.39
Sharpe Ratio	0.16	0.02	0.05
Tracking Error	2.47	-	2.15
Information Ratio	0.62	-	0.19
Up Capture Ratio	107.91	-	91.97
Down Capture Ratio	97.62	-	89.84

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.29	14.32	14.35
Price/Book Ratio	2.78	2.13	2.24
Avg Eff Duration	6.02	-	5.60

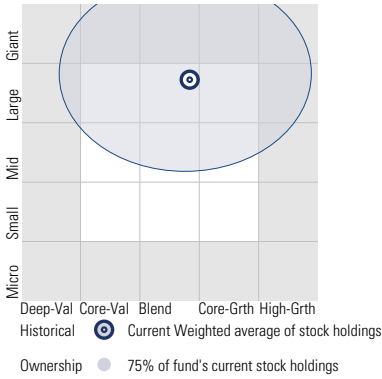
T. Rowe Price Retirement I 2015 I TRFGX

Morningstar Category
Target-Date 2015

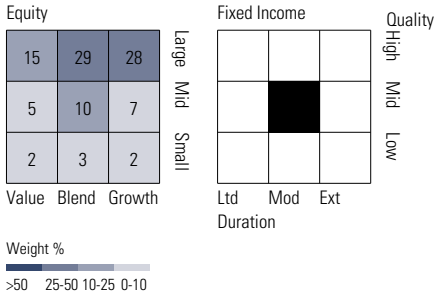
Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 09-30-2022

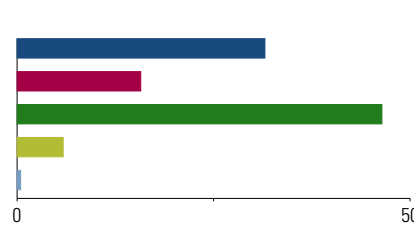
Morningstar Style Box™



Style Breakdown

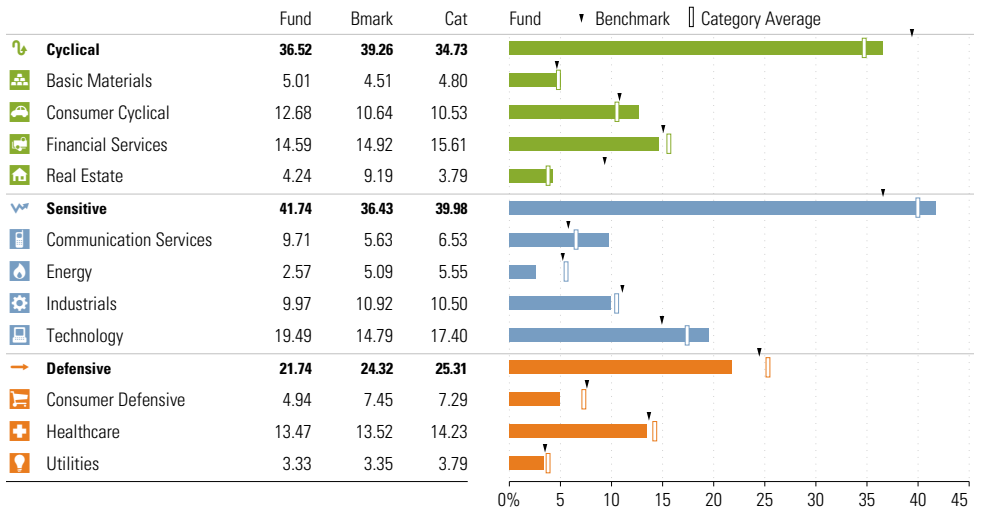


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	31.53	24.70
Non-US Stocks	15.73	14.37
Bonds	46.41	51.66
Cash	5.86	3.96
Other	0.45	5.32
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	—	15.09	15.09	—	—
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	—	13.81	28.90	—	—
⊕ T. Rowe Price Value Z	—	9.05	37.95	—	—
⊖ T. Rowe Price Equity Index 500 Z	—	7.29	45.24	—	—
⊕ T. Rowe Price Growth Stock Z	—	7.22	52.46	—	—
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	—	5.26	57.72	—	—
⊕ T. Rowe Price Dynamic Global Bond Z	—	3.98	61.69	—	—
⊖ T. Rowe Price International Value Eq Z	—	3.86	65.55	—	—
⊕ T. Rowe Price Overseas Stock Z	—	3.77	69.32	—	—
⊕ T. Rowe Price Emerging Markets Bond Z	—	3.44	72.76	—	—

Total Holdings 27

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement I 2020 I TRBRX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2020 category's top three quartiles in 7 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 7.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.37 is 40.32% lower than the Target-Date 2020 category average.

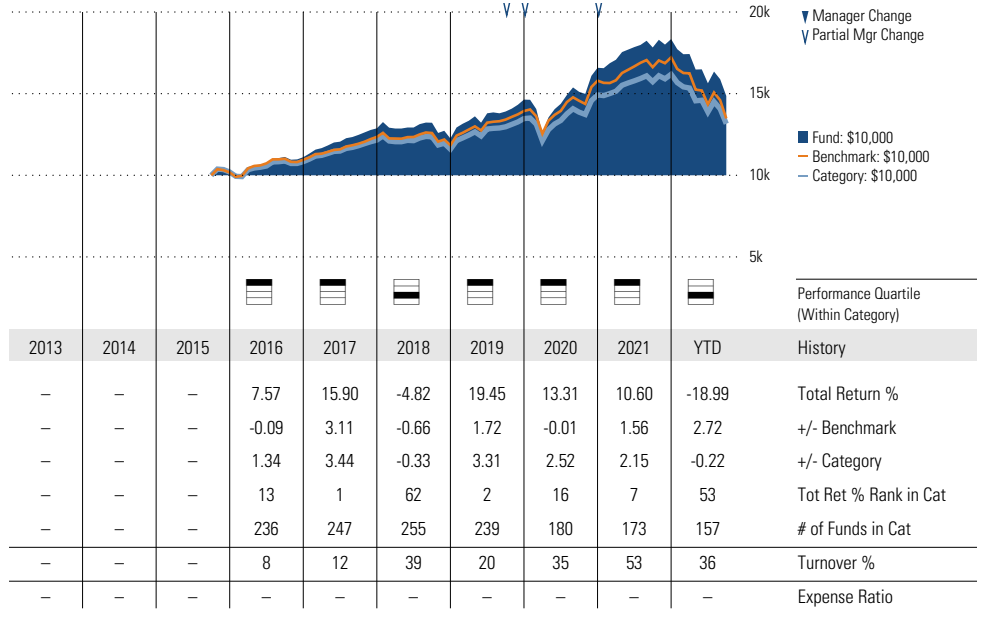
Morningstar Investment Management LLC Analysis

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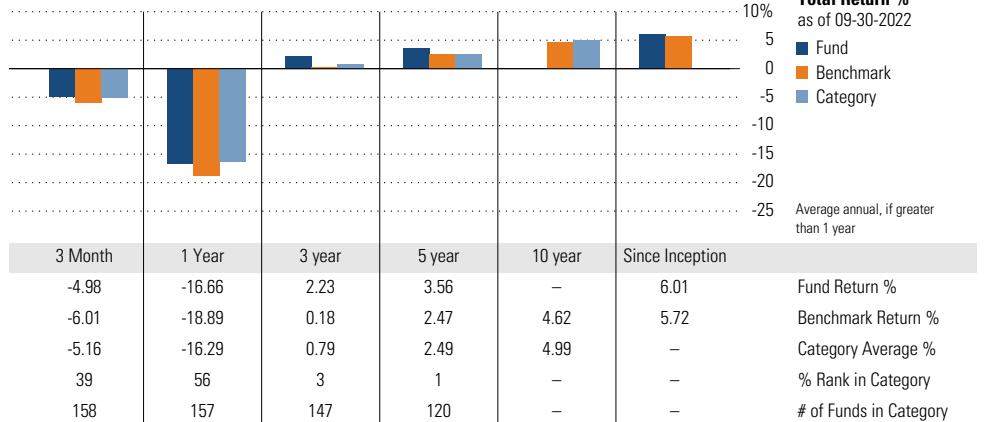
ESG Metrics

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

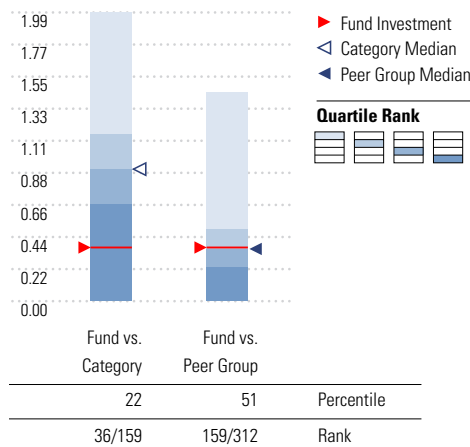
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.10	-	0.49
Beta	1.04	-	0.91
R-Squared	95.40	-	96.55
Standard Deviation	12.89	12.06	11.16
Sharpe Ratio	0.18	0.02	0.06
Tracking Error	2.81	-	2.40
Information Ratio	0.73	-	0.26
Up Capture Ratio	107.91	-	91.63
Down Capture Ratio	95.25	-	88.58

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.23	14.18	14.40
Price/Book Ratio	2.77	2.10	2.20
Avg Eff Duration	6.15	-	5.74

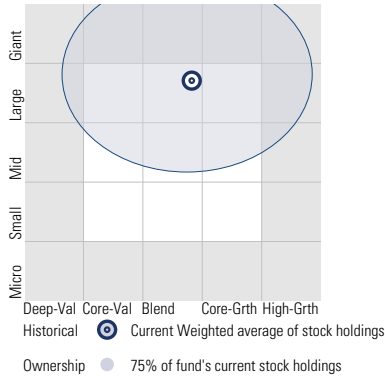
T. Rowe Price Retirement I 2020 I TRBRX

Morningstar Category
Target-Date 2020

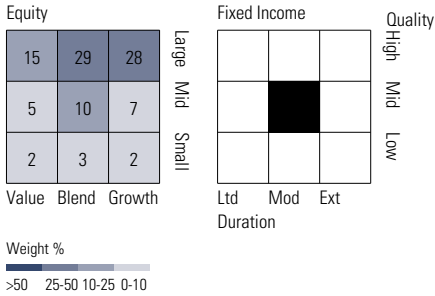
Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 09-30-2022

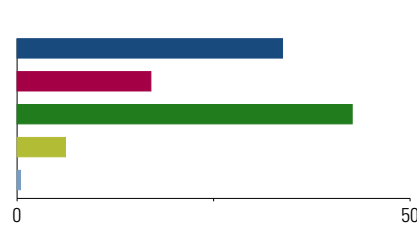
Morningstar Style Box™



Style Breakdown

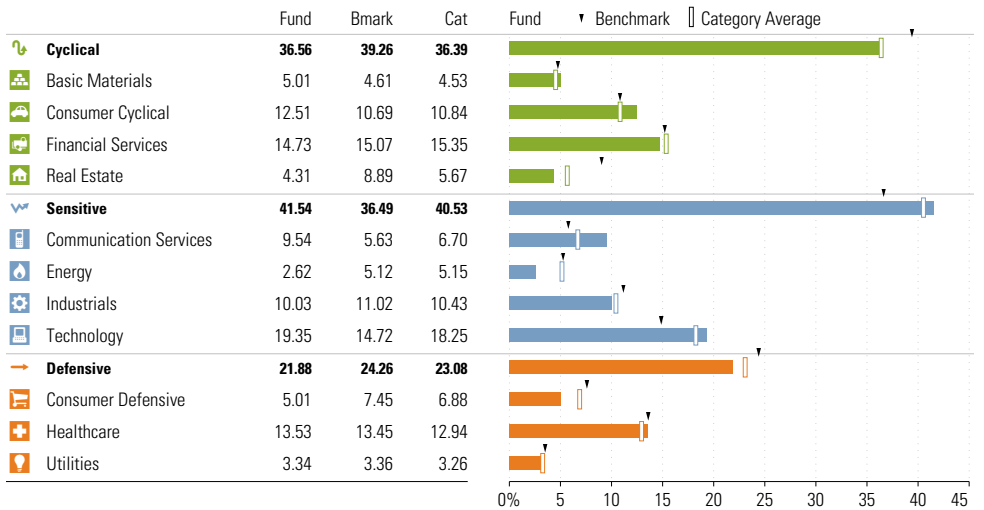


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	33.77	25.18
Non-US Stocks	17.02	14.05
Bonds	42.63	49.67
Cash	6.15	2.84
Other	0.43	8.25
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

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	—	—
⊕ T. Rowe Price Value Z	—	9.78	35.71	—	—
⊖ T. Rowe Price Equity Index 500 Z	—	7.95	43.67	—	—
⊕ T. Rowe Price Growth Stock Z	—	7.24	50.91	—	—
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	—	4.92	55.83	—	—
⊖ T. Rowe Price International Value Eq Z	—	4.16	59.99	—	—
⊖ T. Rowe Price Overseas Stock Z	—	4.15	64.14	—	—
⊕ T. Rowe Price Dynamic Global Bond Z	—	3.78	67.92	—	—
⊖ T. Rowe Price International Stock Z	—	3.56	71.49	—	—

Total Holdings 29

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement I 2025 I TRPHX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2025 category's top three quartiles in 7 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 7.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.39 is 41.79% lower than the Target-Date 2025 category average.

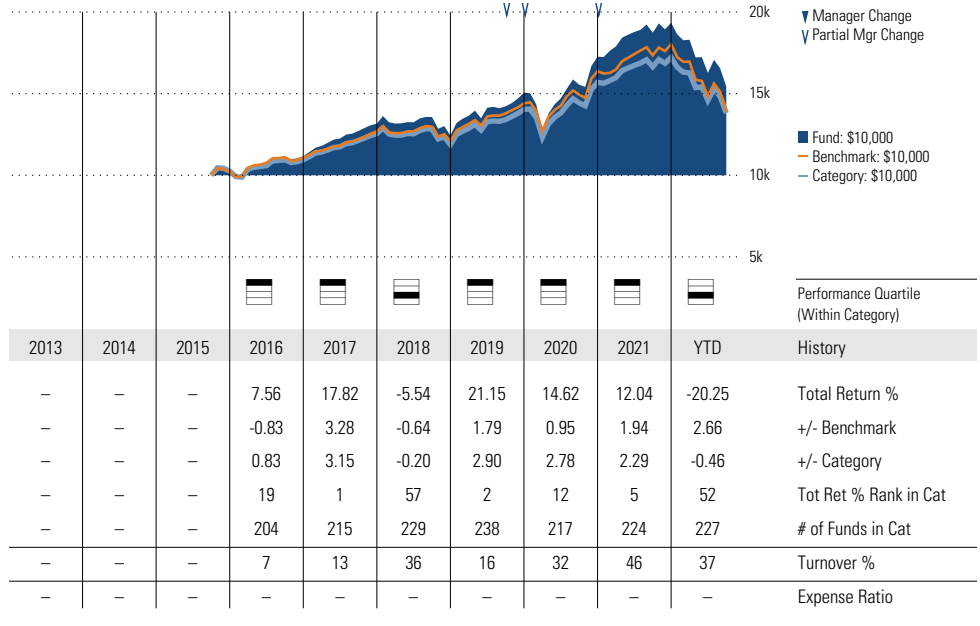
Morningstar Investment Management LLC Analysis

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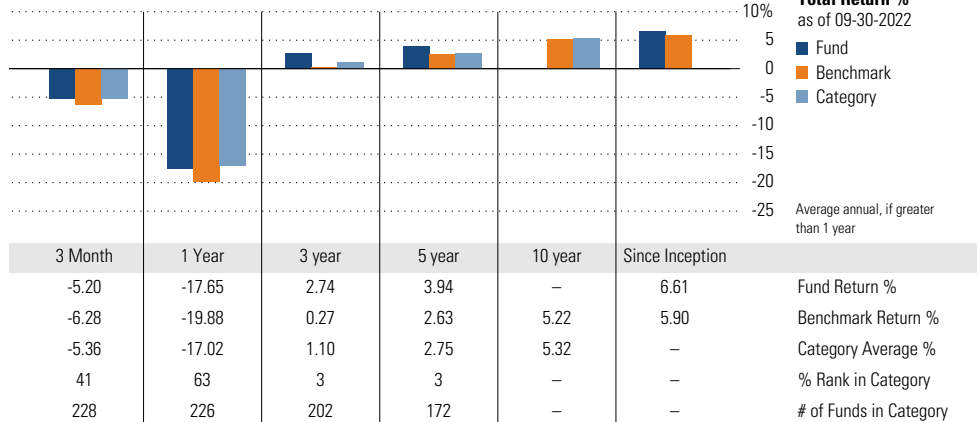
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

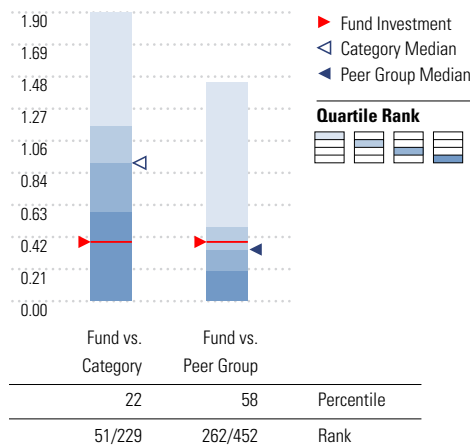
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.52	-	0.75
Beta	1.05	-	0.91
R-Squared	96.08	-	97.24
Standard Deviation	14.21	13.21	12.18
Sharpe Ratio	0.21	0.04	0.09
Tracking Error	2.90	-	2.51
Information Ratio	0.85	-	0.39
Up Capture Ratio	113.80	-	93.65
Down Capture Ratio	99.86	-	89.36

Portfolio Metrics

Metric	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

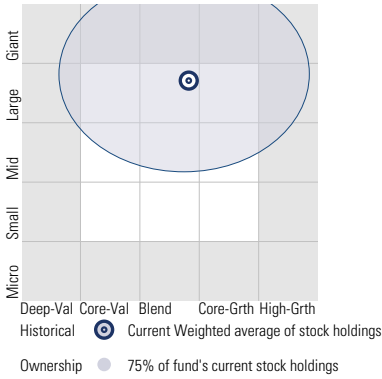
T. Rowe Price Retirement I 2025 I TRPHX

Morningstar Category
Target-Date 2025

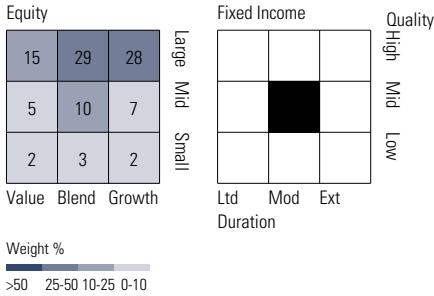
Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 09-30-2022

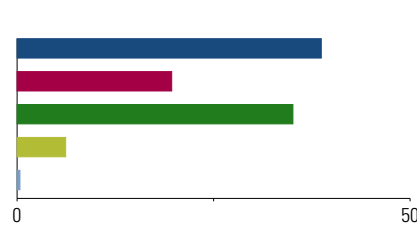
Morningstar Style Box™



Style Breakdown

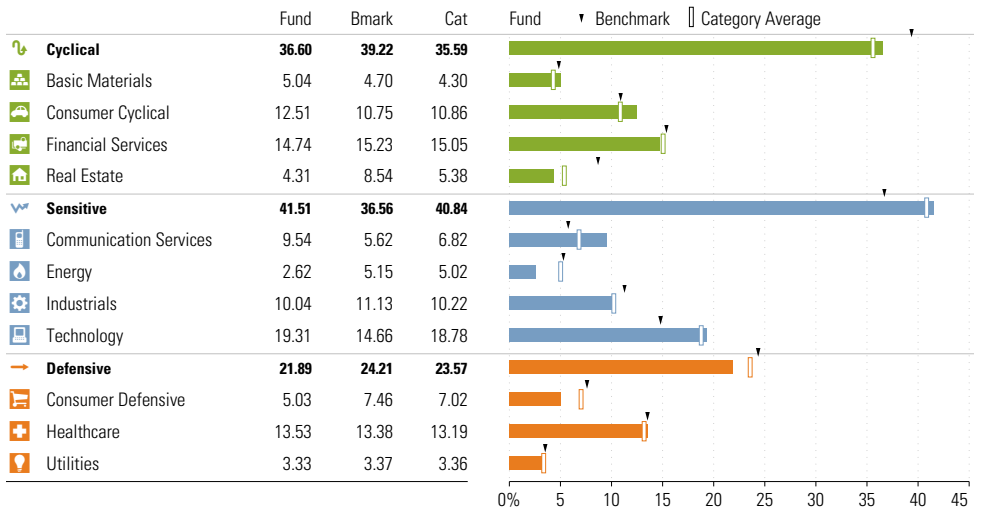


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	38.70	31.08
Non-US Stocks	19.67	15.10
Bonds	35.09	38.70
Cash	6.18	3.36
Other	0.36	11.77
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	—	12.61	12.61	—	—
⊕ T. Rowe Price Value Z	—	11.26	23.87	—	—
⊖ T. Rowe Price Equity Index 500 Z	—	9.12	32.99	—	—
⊕ T. Rowe Price Growth Stock Z	—	8.30	41.29	—	—
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	—	7.60	48.89	—	—
⊖ T. Rowe Price International Value Eq Z	—	4.78	53.67	—	—
⊖ T. Rowe Price Overseas Stock Z	—	4.77	58.44	—	—
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	—	4.33	62.77	—	—
⊕ T. Rowe Price International Stock Z	—	4.19	66.96	—	—
⊕ T. Rowe Price Dynamic Global Bond Z	—	3.32	70.28	—	—

Total Holdings 30

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement I 2030 I TRPCX

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2030 category's top three quartiles in 7 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 7.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.41 is 39.71% lower than the Target-Date 2030 category average.

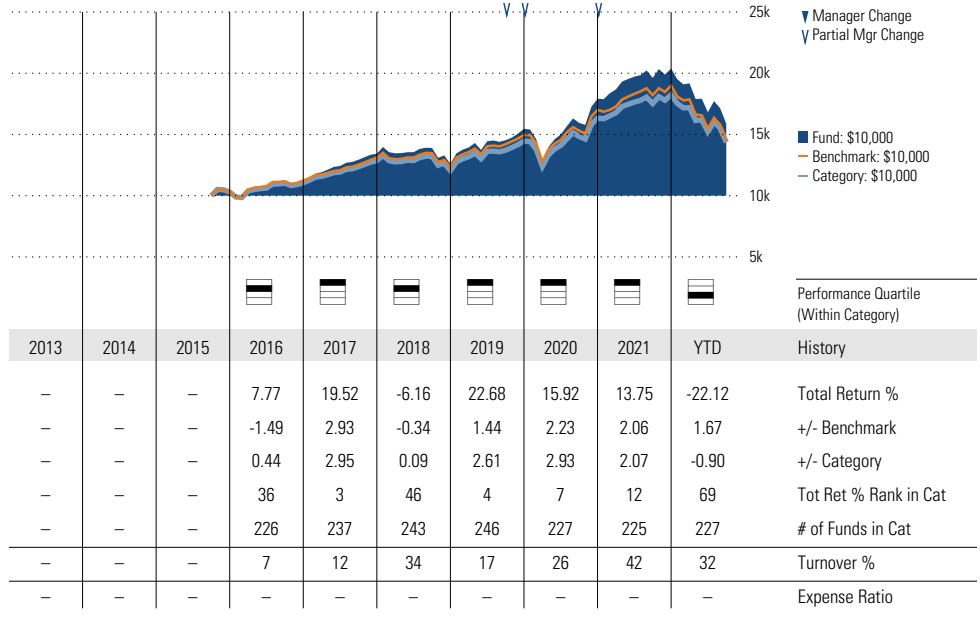
Morningstar Investment Management LLC Analysis

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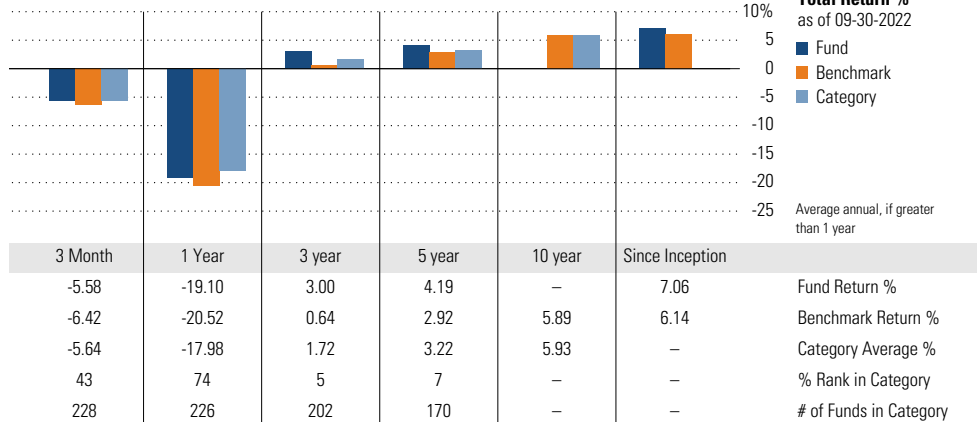
ESG Metrics

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

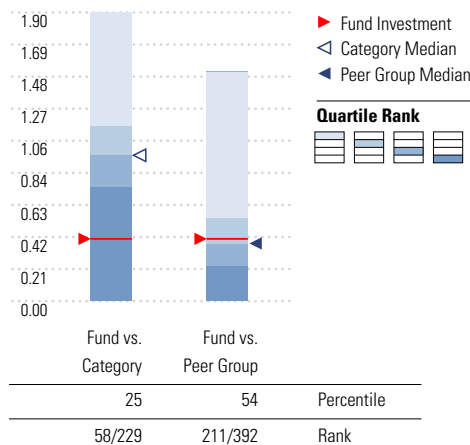
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.38	-	1.01
Beta	1.06	-	0.94
R-Squared	97.80	-	98.16
Standard Deviation	15.66	14.65	13.83
Sharpe Ratio	0.22	0.07	0.14
Tracking Error	2.47	-	2.26
Information Ratio	0.95	-	0.53
Up Capture Ratio	113.21	-	97.46
Down Capture Ratio	101.37	-	92.27

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.25	13.89	14.73
Price/Book Ratio	2.77	2.05	2.30
Avg Eff Duration	7.39	-	6.88

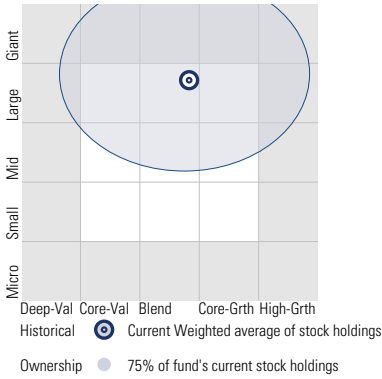
T. Rowe Price Retirement I 2030 I TRPCX

Morningstar Category
Target-Date 2030

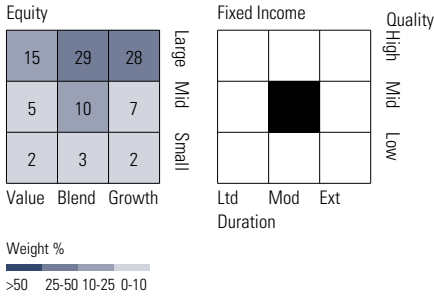
Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 09-30-2022

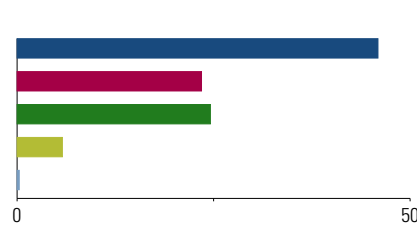
Morningstar Style Box™



Style Breakdown

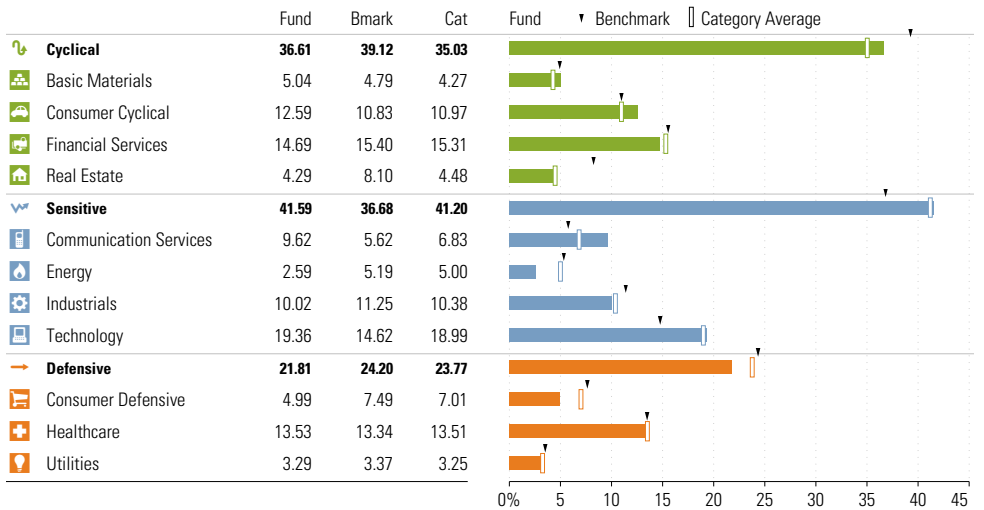


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	45.91	38.85
Non-US Stocks	23.46	18.16
Bonds	24.59	30.40
Cash	5.76	2.22
Other	0.27	10.37
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	-	13.61	13.61	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	10.79	24.39	-	-
⊖ T. Rowe Price Growth Stock Z	-	10.26	34.65	-	-
⊕ T. Rowe Price New Income Z	-	9.96	44.61	-	-
⊖ T. Rowe Price International Value Eq Z	-	5.70	50.31	-	-
⊕ T. Rowe Price Overseas Stock Z	-	5.68	55.99	-	-
⊕ T. Rowe Price International Stock Z	-	5.02	61.01	-	-
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	-	3.39	64.40	-	-
⊖ T. Rowe Price Mid-Cap Value Z	-	3.15	67.56	-	-
⊕ T. Rowe Price Mid-Cap Growth Z	-	2.82	70.37	-	-

Total Holdings 30

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement I 2035 I TRPJX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2035 category's top three quartiles in 7 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 7.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.42 is 40% lower than the Target-Date 2035 category average.

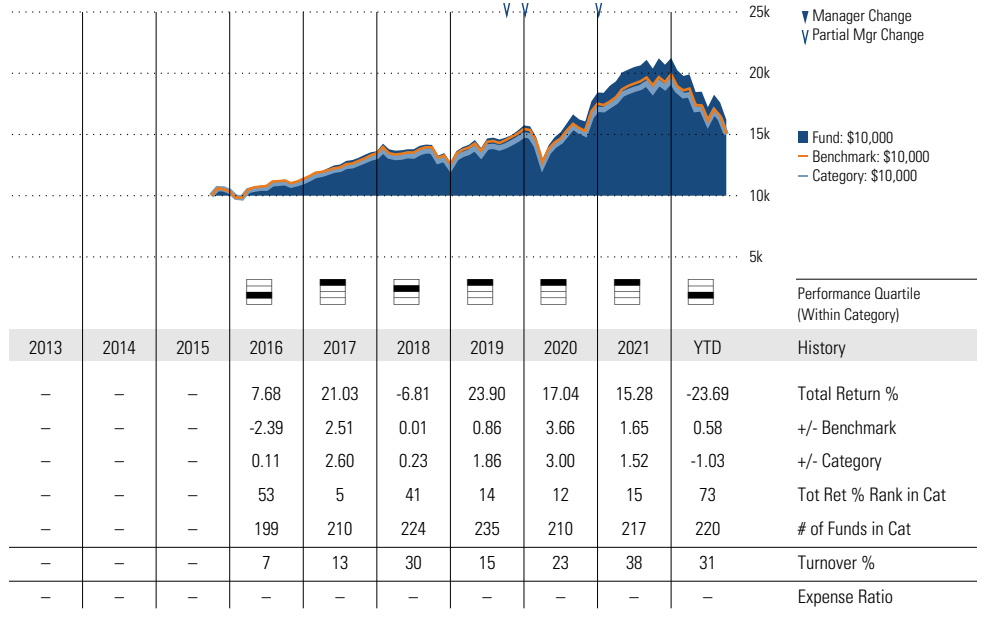
Morningstar Investment Management LLC Analysis

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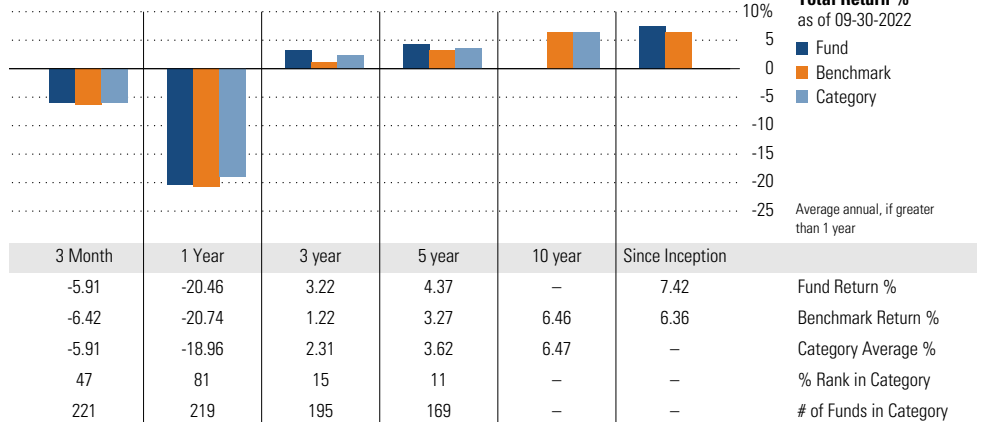
ESG Metrics

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

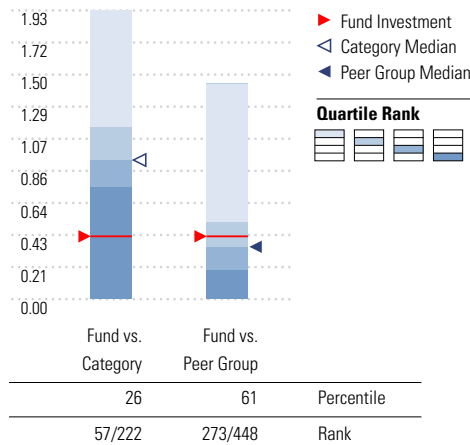
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.98	-	1.12
Beta	1.03	-	0.96
R-Squared	98.78	-	98.55
Standard Deviation	16.88	16.24	15.63
Sharpe Ratio	0.23	0.12	0.18
Tracking Error	1.94	-	2.15
Information Ratio	1.03	-	0.61
Up Capture Ratio	108.50	-	99.42
Down Capture Ratio	99.65	-	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	7.96	-	7.30

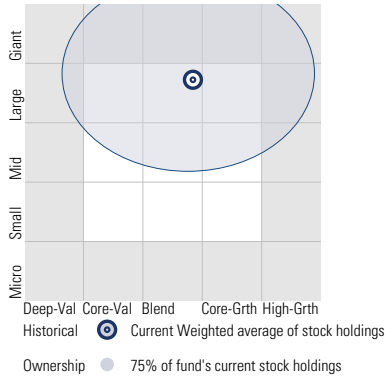
T. Rowe Price Retirement I 2035 I TRPJX

Morningstar Category
Target-Date 2035

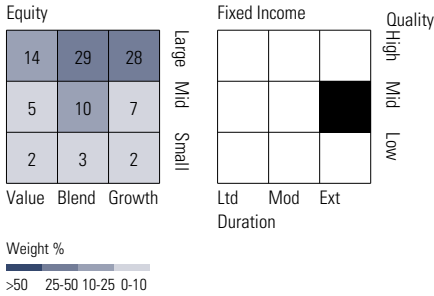
Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 09-30-2022

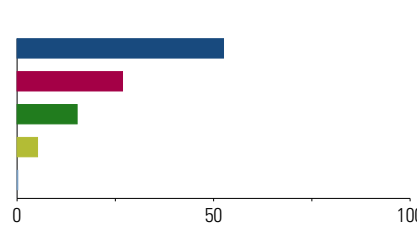
Morningstar Style Box™



Style Breakdown

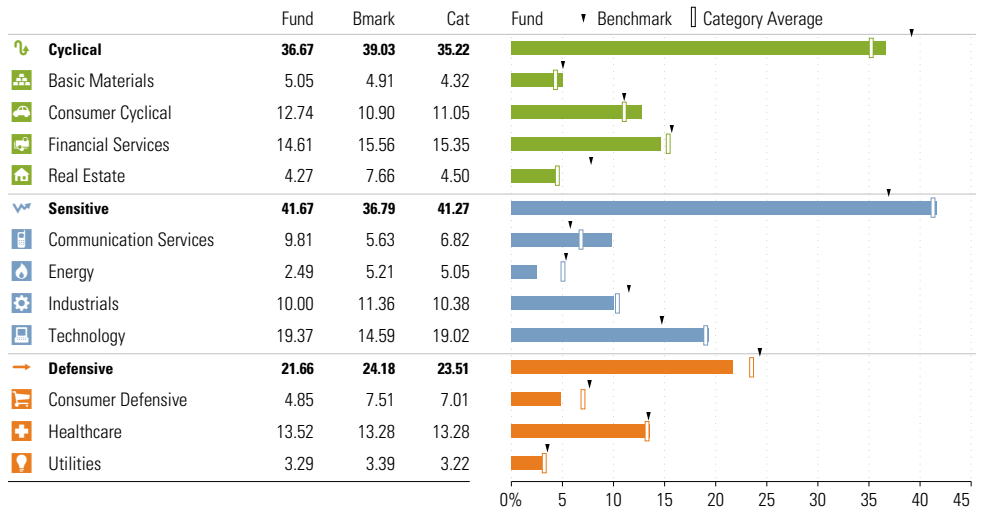


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	52.52	44.34
Non-US Stocks	26.82	22.05
Bonds	15.27	20.13
Cash	5.20	2.49
Other	0.18	10.99
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	-	16.74	16.74	-	-
⊕ T. Rowe Price Growth Stock Z	-	13.04	29.78	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	10.31	40.09	-	-
⊕ T. Rowe Price New Income Z	-	6.54	46.63	-	-
⊖ T. Rowe Price International Value Eq Z	-	6.52	53.16	-	-
⊕ T. Rowe Price Overseas Stock Z	-	6.44	59.60	-	-
⊕ T. Rowe Price International Stock Z	-	5.70	65.30	-	-
⊖ T. Rowe Price Mid-Cap Value Z	-	3.55	68.85	-	-
⊕ T. Rowe Price Mid-Cap Growth Z	-	3.18	72.03	-	-
⊕ T. Rowe Price Real Assets Z	-	2.75	74.78	-	-

Total Holdings 30

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement I 2040 I TRPDX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2040 category's top three quartiles in 6 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 7.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.43 is 38.57% lower than the Target-Date 2040 category average.

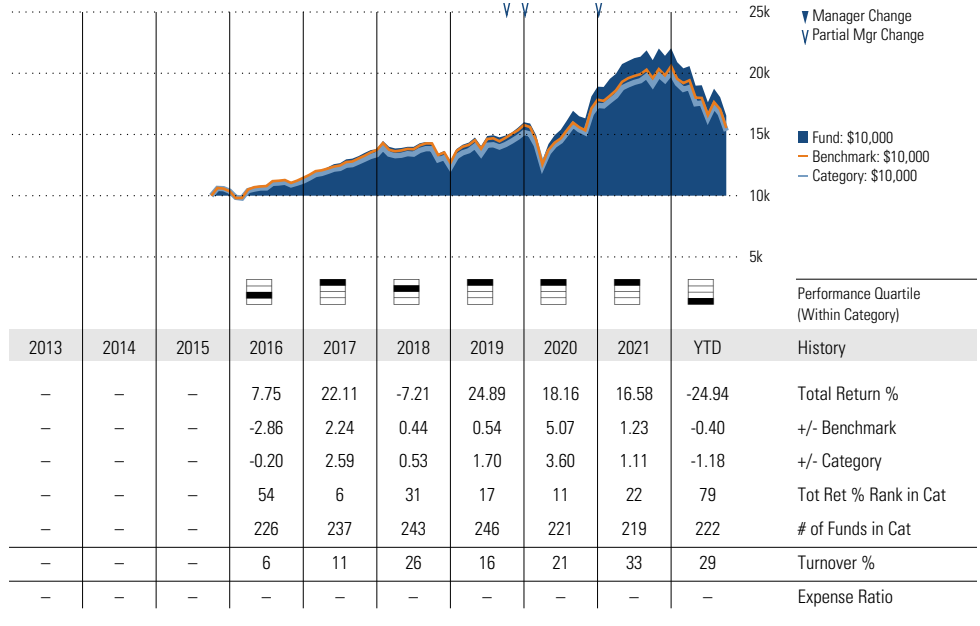
Morningstar Investment Management LLC Analysis

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.

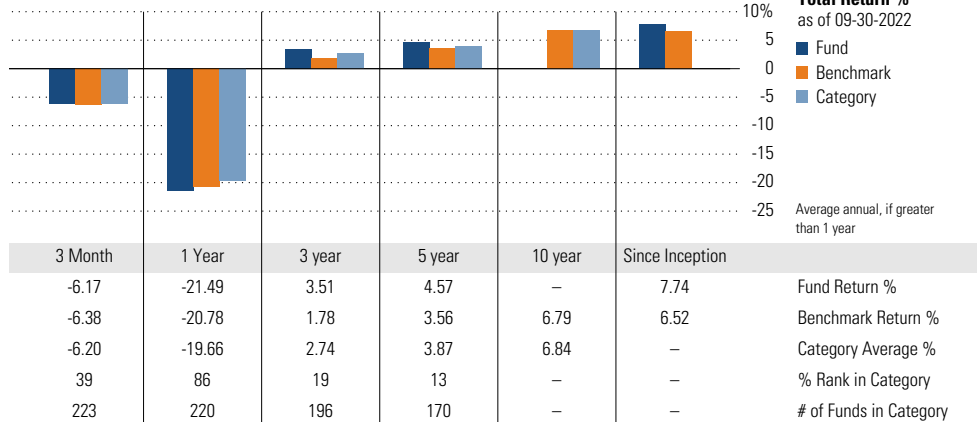
ESG Metrics

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

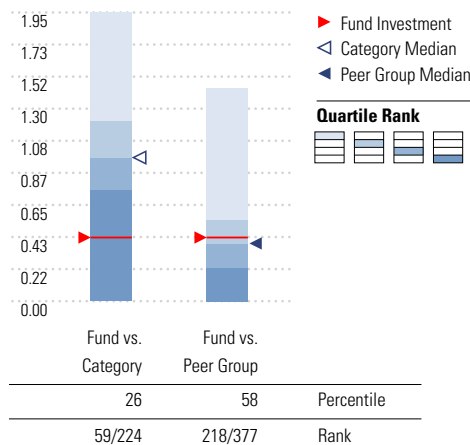
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.70	-	0.99
Beta	1.01	-	0.96
R-Squared	98.95	-	98.62
Standard Deviation	17.95	17.64	16.98
Sharpe Ratio	0.24	0.15	0.21
Tracking Error	1.86	-	2.22
Information Ratio	0.93	-	0.52
Up Capture Ratio	105.57	-	99.30
Down Capture Ratio	98.58	-	95.19

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.39	13.60	14.46
Price/Book Ratio	2.78	2.01	2.23
Avg Eff Duration	8.20	-	7.75

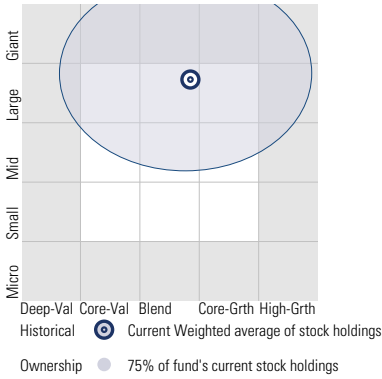
T. Rowe Price Retirement I 2040 I TRPDX

Morningstar Category
Target-Date 2040

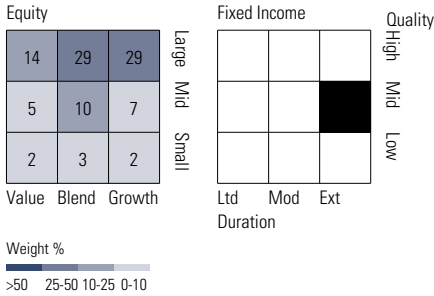
Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 09-30-2022

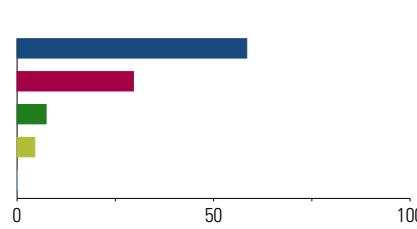
Morningstar Style Box™



Style Breakdown

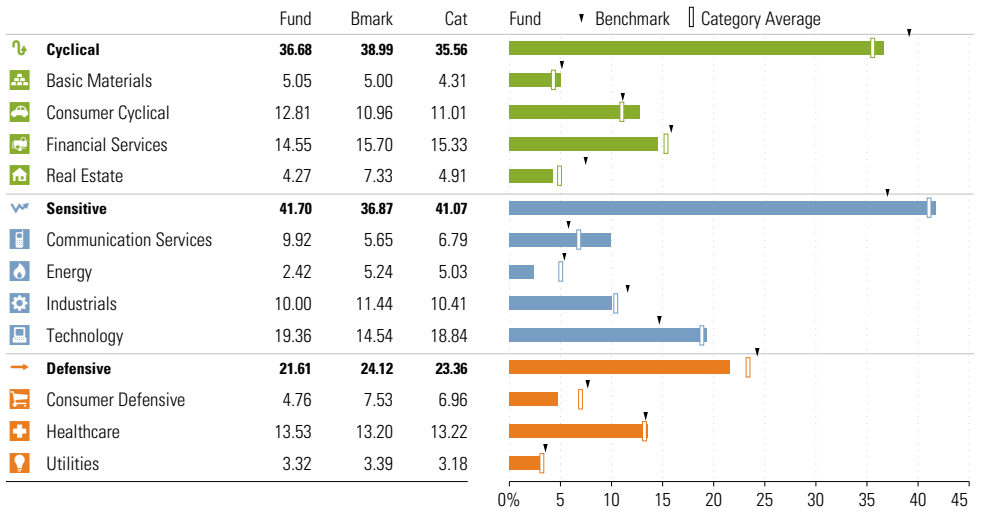


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	58.43	50.48
Non-US Stocks	29.59	25.79
Bonds	7.38	12.64
Cash	4.50	1.94
Other	0.09	9.14
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price Value Z	-	19.63	19.63	-	-
⊖ T. Rowe Price Growth Stock Z	-	15.25	34.89	-	-
⊕ T. Rowe Price Equity Index 500 Z	-	9.91	44.80	-	-
⊖ T. Rowe Price International Value Eq Z	-	7.24	52.03	-	-
⊕ T. Rowe Price Overseas Stock Z	-	6.97	59.01	-	-
⊕ T. Rowe Price International Stock Z	-	6.27	65.27	-	-
⊖ T. Rowe Price Mid-Cap Value Z	-	3.85	69.13	-	-
⊕ T. Rowe Price Mid-Cap Growth Z	-	3.51	72.64	-	-
⊕ T. Rowe Price Real Assets Z	-	3.04	75.68	-	-
⊖ T. Rowe Price New Income Z	-	2.98	78.65	-	-

Total Holdings 28

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement I 2045 I TRPKX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2045 category's top three quartiles in 7 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 7.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.44 is 37.14% lower than the Target-Date 2045 category average.

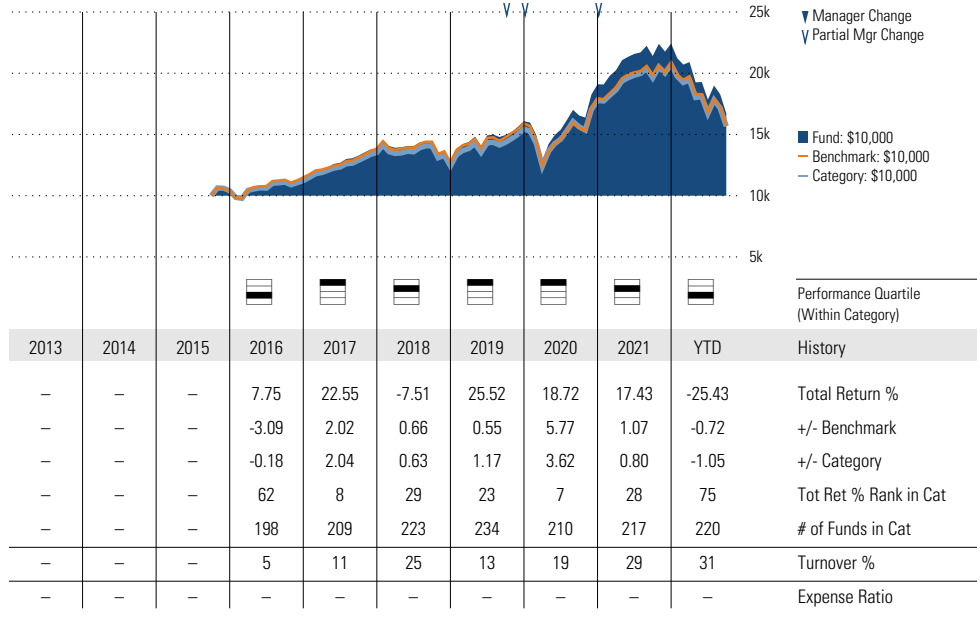
Morningstar Investment Management LLC Analysis

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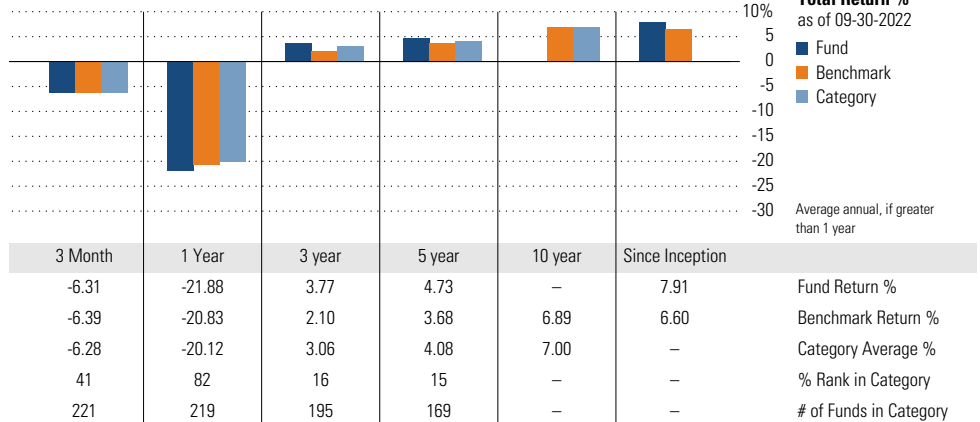
ESG Metrics

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

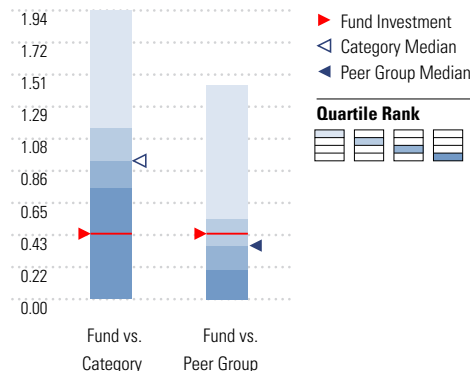
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.64	-	0.94
Beta	1.00	-	0.96
R-Squared	98.89	-	98.56
Standard Deviation	18.56	18.49	17.85
Sharpe Ratio	0.26	0.17	0.22
Tracking Error	1.95	-	2.27
Information Ratio	0.86	-	0.46
Up Capture Ratio	103.93	-	99.60
Down Capture Ratio	97.46	-	95.92

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.37	13.48	14.46
Price/Book Ratio	2.77	1.98	2.22
Avg Eff Duration	7.57	-	8.50

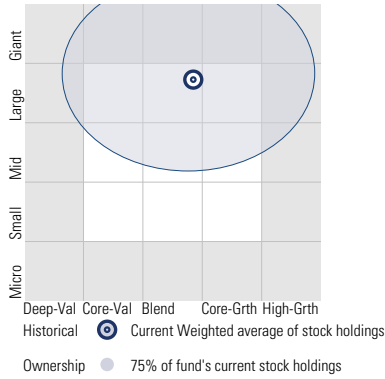
T. Rowe Price Retirement I 2045 | TRPKX

Morningstar Category
Target-Date 2045

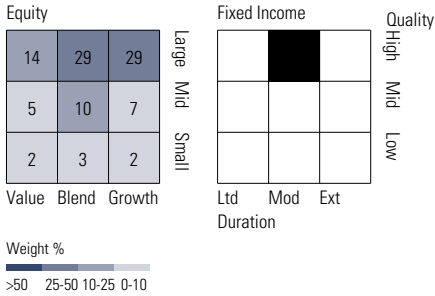
Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 09-30-2022

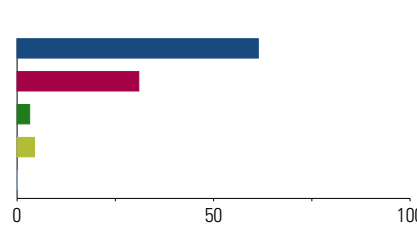
Morningstar Style Box™



Style Breakdown

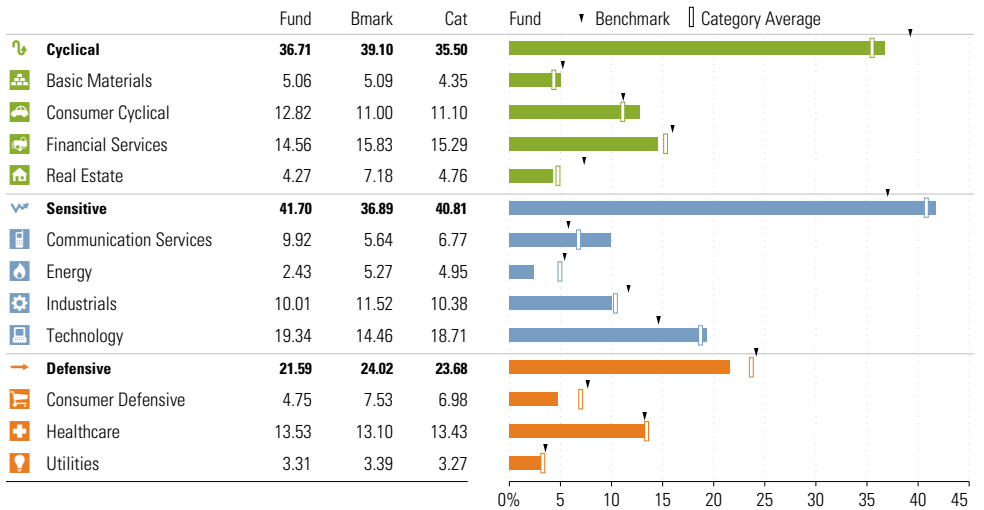


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	61.37	53.41
Non-US Stocks	30.97	27.82
Bonds	3.20	7.20
Cash	4.42	2.06
Other	0.05	9.50
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price Value Z	-	20.54	20.54	-	-
⊖ T. Rowe Price Growth Stock Z	-	15.93	36.47	-	-
⊕ T. Rowe Price Equity Index 500 Z	-	10.09	46.56	-	-
⊖ T. Rowe Price International Value Eq Z	-	7.59	54.15	-	-
⊕ T. Rowe Price Overseas Stock Z	-	7.36	61.51	-	-
⊕ T. Rowe Price International Stock Z	-	6.41	67.93	-	-
⊖ T. Rowe Price Mid-Cap Value Z	-	4.09	72.02	-	-
⊕ T. Rowe Price Mid-Cap Growth Z	-	3.67	75.68	-	-
⊕ T. Rowe Price Real Assets Z	-	3.17	78.85	-	-
⊖ T. Rowe Price Emerging Markets Stock Z	-	2.81	81.66	-	-

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement I 2050 I TRPMX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2050 category's top three quartiles in 7 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 7.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.45 is 36.62% lower than the Target-Date 2050 category average.

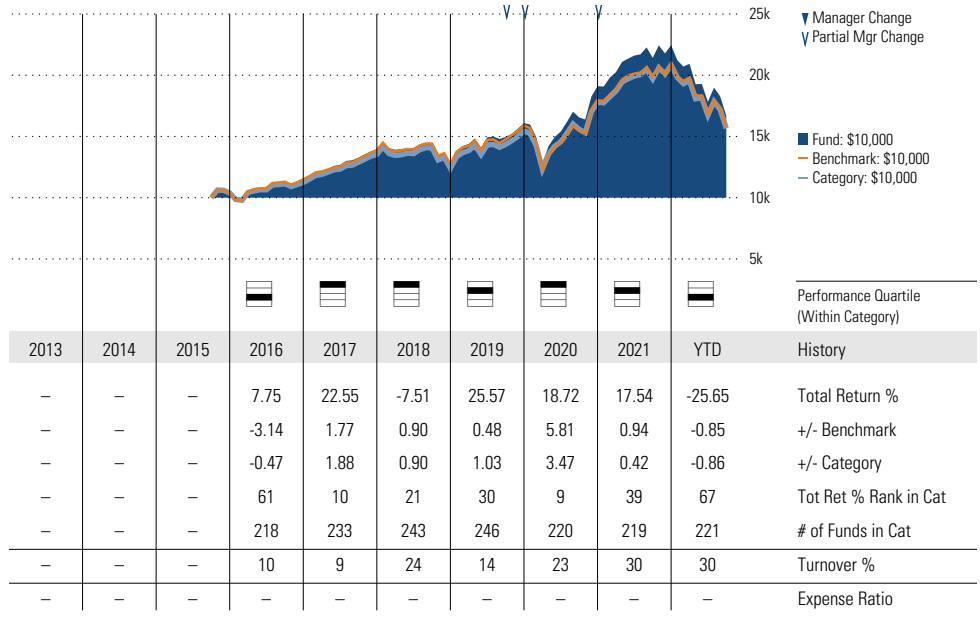
Morningstar Investment Management LLC Analysis

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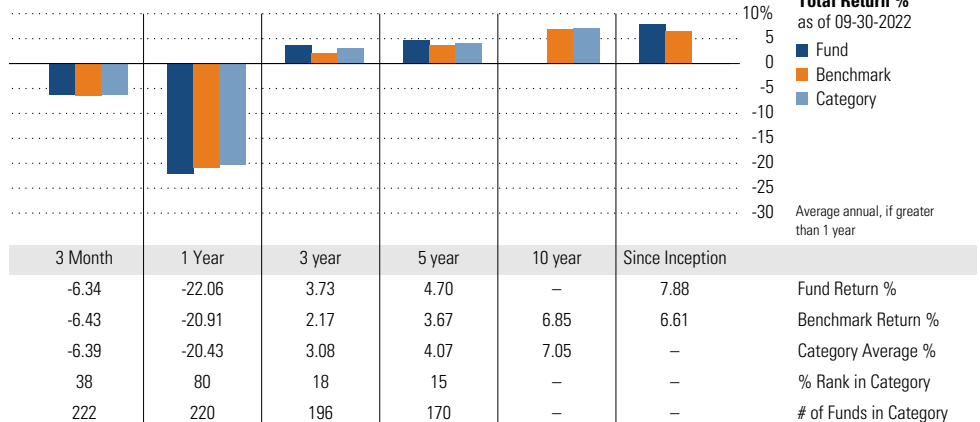
ESG Metrics

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

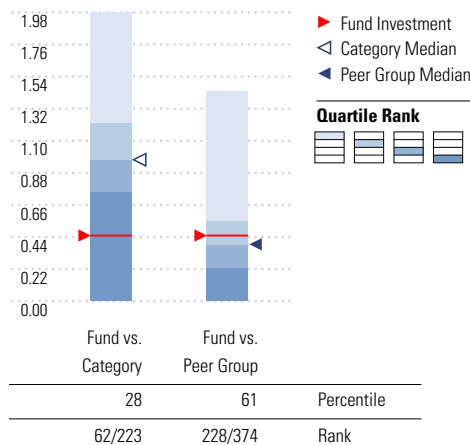
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.54	-	0.88
Beta	0.99	-	0.96
R-Squared	98.82	-	98.48
Standard Deviation	18.65	18.81	18.21
Sharpe Ratio	0.25	0.17	0.22
Tracking Error	2.05	-	2.30
Information Ratio	0.76	-	0.40
Up Capture Ratio	102.95	-	99.91
Down Capture Ratio	96.99	-	96.52

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.37	13.38	14.44
Price/Book Ratio	2.77	1.96	2.21
Avg Eff Duration	6.20	-	8.14

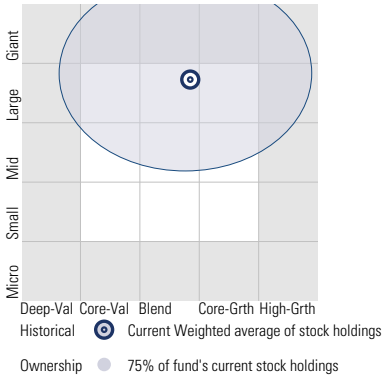
T. Rowe Price Retirement I 2050 I TRPMX

Morningstar Category
Target-Date 2050

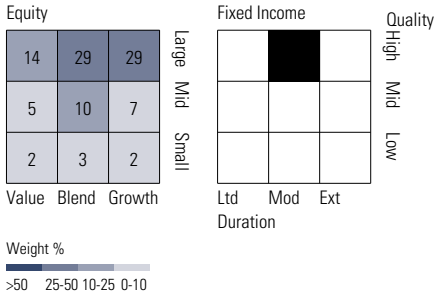
Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 09-30-2022

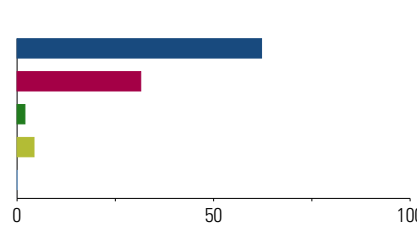
Morningstar Style Box™



Style Breakdown

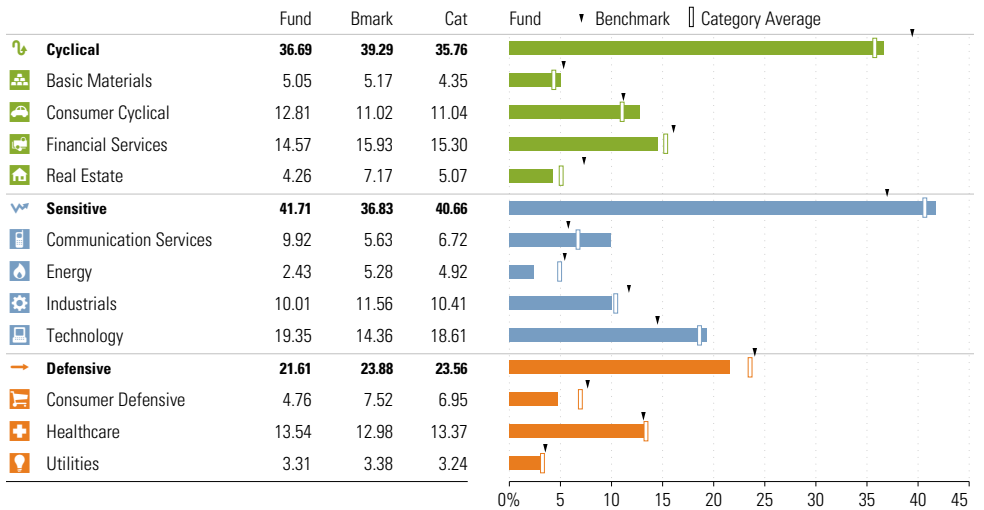


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	62.20	55.67
Non-US Stocks	31.46	28.97
Bonds	1.99	4.93
Cash	4.30	2.07
Other	0.04	8.36
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	—	20.81	20.81	—	—
⊖ T. Rowe Price Growth Stock Z	—	16.14	36.95	—	—
⊕ T. Rowe Price Equity Index 500 Z	—	10.24	47.19	—	—
⊕ T. Rowe Price International Value Eq Z	—	7.70	54.89	—	—
⊕ T. Rowe Price Overseas Stock Z	—	7.51	62.40	—	—
⊕ T. Rowe Price International Stock Z	—	6.53	68.93	—	—
⊖ T. Rowe Price Mid-Cap Value Z	—	4.16	73.09	—	—
⊕ T. Rowe Price Mid-Cap Growth Z	—	3.72	76.81	—	—
⊕ T. Rowe Price Real Assets Z	—	3.20	80.01	—	—
⊖ T. Rowe Price Emerging Markets Stock Z	—	2.85	82.86	—	—

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement I 2055 I TRPNX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2055 category's top three quartiles in 7 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 7.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.46 is 35.21% lower than the Target-Date 2055 category average.

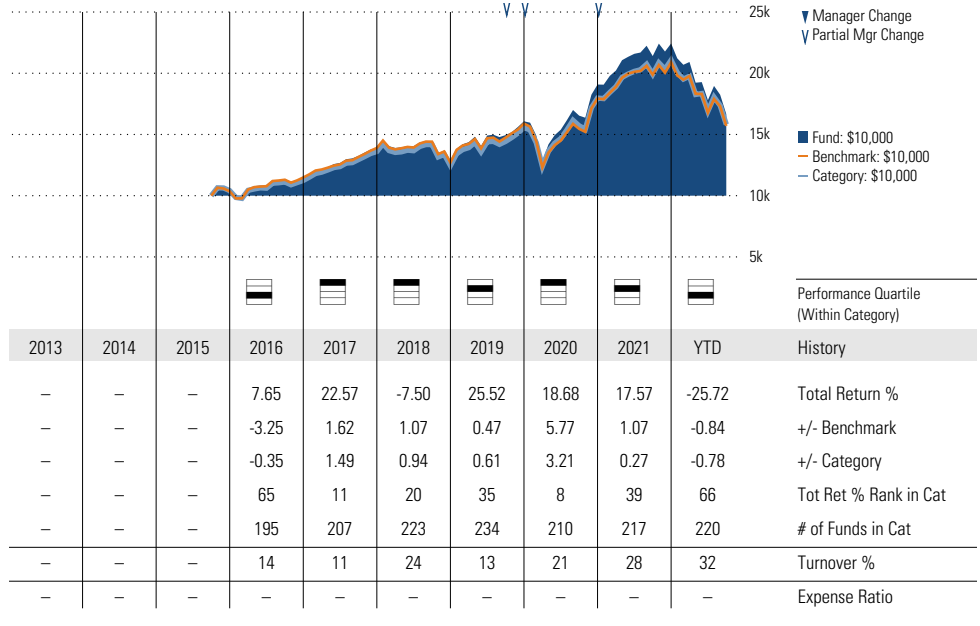
Morningstar Investment Management LLC Analysis

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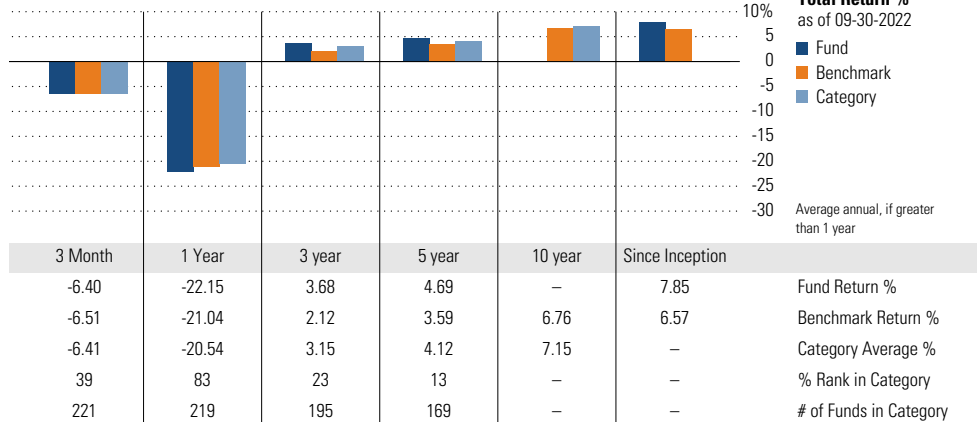
ESG Metrics

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

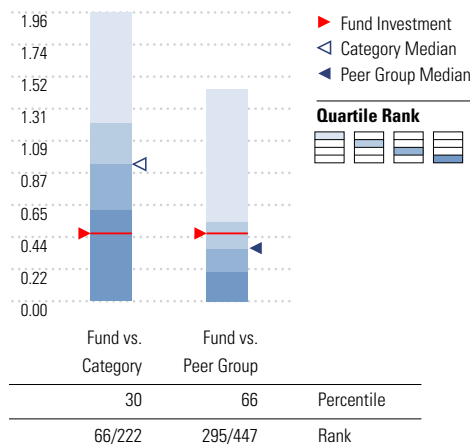
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.54	-	0.99
Beta	0.98	-	0.96
R-Squared	98.75	-	98.42
Standard Deviation	18.67	18.89	18.35
Sharpe Ratio	0.25	0.17	0.22
Tracking Error	2.12	-	2.32
Information Ratio	0.74	-	0.45
Up Capture Ratio	102.51	-	100.59
Down Capture Ratio	96.53	-	96.81

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.37	13.28	14.32
Price/Book Ratio	2.77	1.94	2.18
Avg Eff Duration	6.21	-	9.37

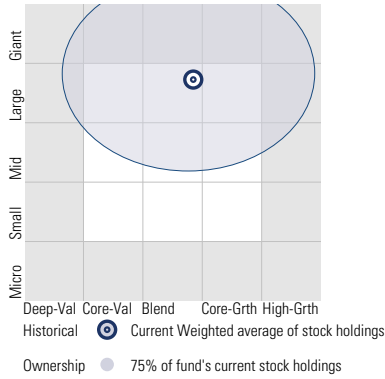
T. Rowe Price Retirement I 2055 | TRPNX

Morningstar Category
Target-Date 2055

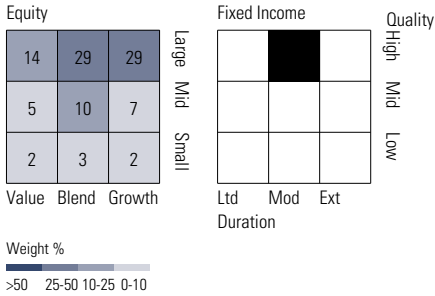
Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 09-30-2022

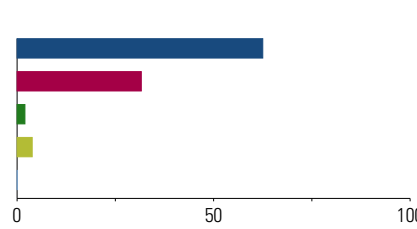
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	62.51	55.94
Non-US Stocks	31.60	31.43
Bonds	1.99	4.46
Cash	3.84	1.44
Other	0.04	6.72
Total	100.00	100.00

Sector Weighting as of 09-30-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	36.71	39.55	35.99			
Basic Materials	5.06	5.25	4.52			
Consumer Cyclical	12.82	11.04	11.05			
Financial Services	14.56	16.01	15.39			
Real Estate	4.27	7.25	5.03			
Sensitive	41.70	36.75	40.60			
Communication Services	9.92	5.63	6.77			
Energy	2.43	5.28	5.02			
Industrials	10.01	11.59	10.32			
Technology	19.34	14.25	18.49			
Defensive	21.59	23.72	23.40			
Consumer Defensive	4.76	7.50	6.93			
Healthcare	13.52	12.84	13.27			
Utilities	3.31	3.38	3.20			

Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	-	20.90	20.90	-	-
⊕ T. Rowe Price Growth Stock Z	-	16.27	37.17	-	-
⊕ T. Rowe Price Equity Index 500 Z	-	10.28	47.45	-	-
⊕ T. Rowe Price International Value Eq Z	-	7.74	55.19	-	-
⊕ T. Rowe Price Overseas Stock Z	-	7.57	62.76	-	-
⊕ T. Rowe Price International Stock Z	-	6.52	69.28	-	-
⊖ T. Rowe Price Mid-Cap Value Z	-	4.17	73.44	-	-
⊕ T. Rowe Price Mid-Cap Growth Z	-	3.71	77.15	-	-
⊕ T. Rowe Price Real Assets Z	-	3.23	80.39	-	-
⊖ T. Rowe Price Emerging Markets Stock Z	-	2.86	83.24	-	-

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement I 2060 I TRPLX

Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2060 category's top three quartiles in 7 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 7.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.46 is 35.21% lower than the Target-Date 2060 category average.

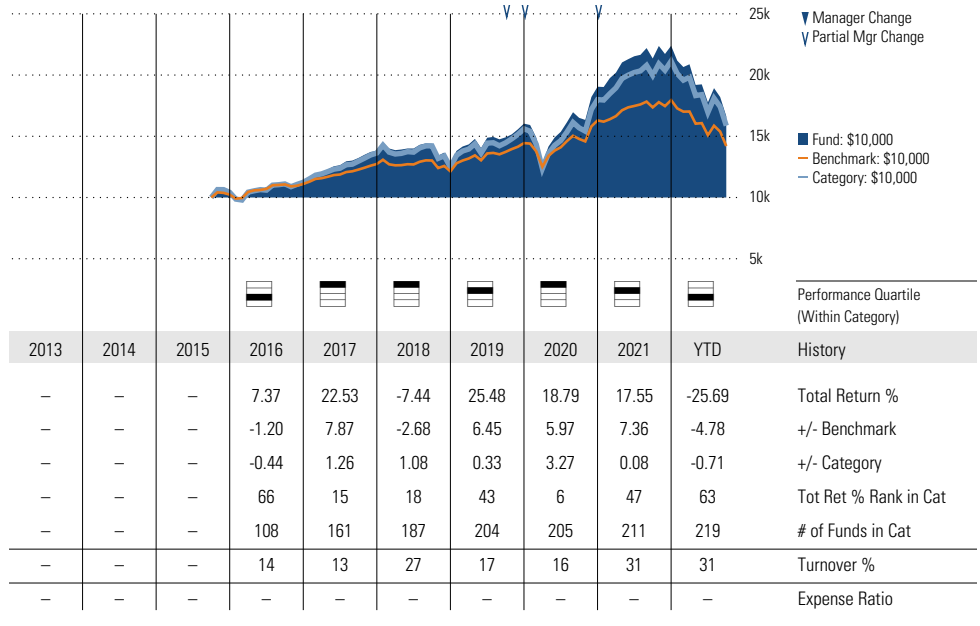
Morningstar Investment Management LLC Analysis

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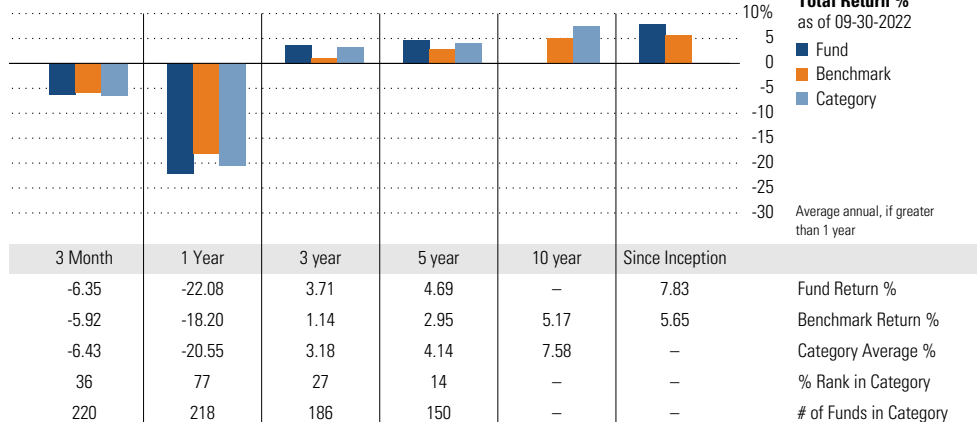
ESG Metrics

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

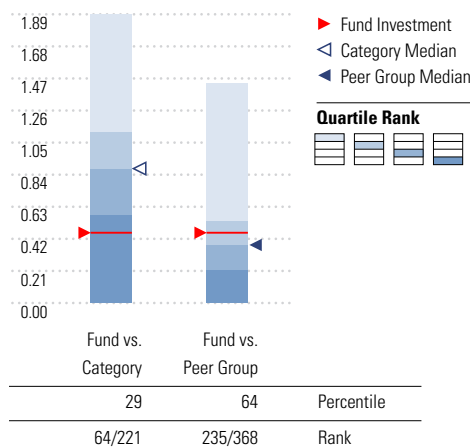
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.59	-	1.99
Beta	1.40	-	1.39
R-Squared	97.93	-	97.78
Standard Deviation	18.67	13.18	18.48
Sharpe Ratio	0.25	0.10	0.22
Tracking Error	5.94	-	5.82
Information Ratio	0.43	-	0.34
Up Capture Ratio	150.09	-	148.24
Down Capture Ratio	136.83	-	138.30

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.37	13.15	14.41
Price/Book Ratio	2.77	1.92	2.22
Avg Eff Duration	6.18	-	7.31

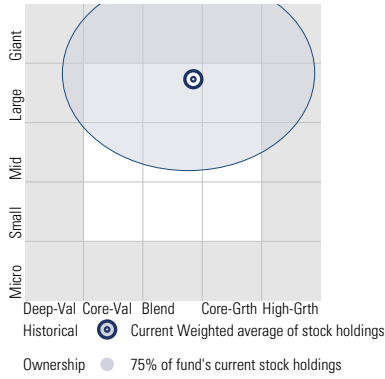
T. Rowe Price Retirement I 2060 I TRPLX

Morningstar Category
Target-Date 2060

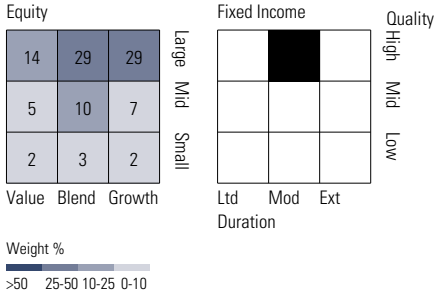
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2022

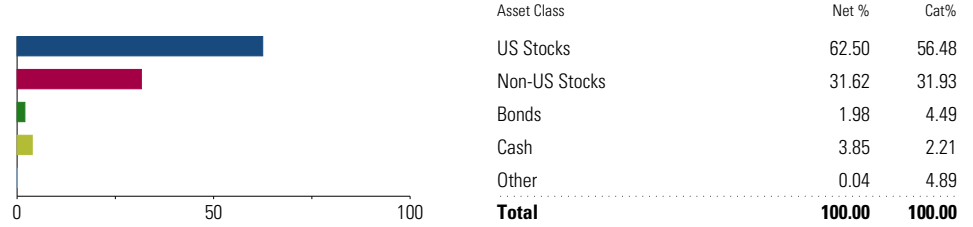
Morningstar Style Box™



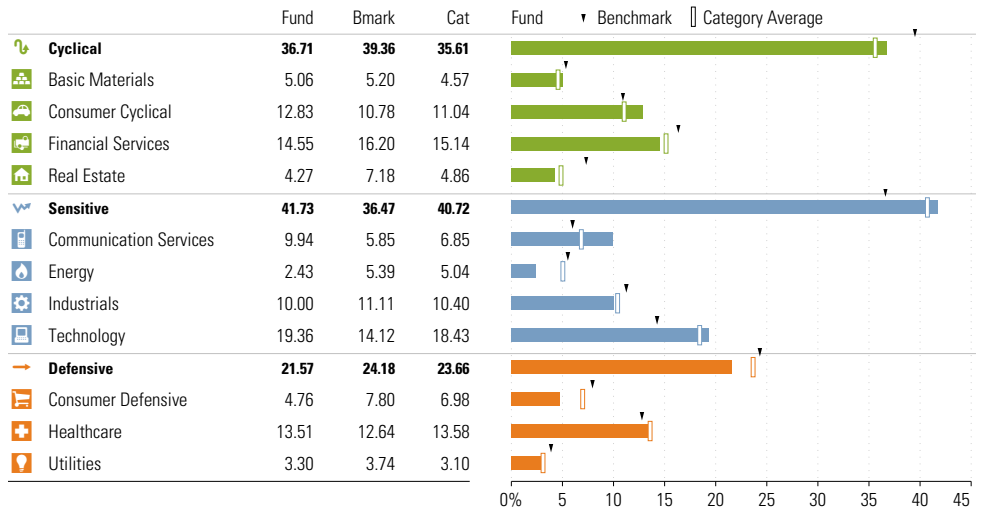
Style Breakdown



Asset Allocation as of 09-30-2022



Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

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	–	16.35	37.24	–	–
⊕ T. Rowe Price Equity Index 500 Z	–	10.29	47.53	–	–
⊕ T. Rowe Price International Value Eq Z	–	7.74	55.27	–	–
⊕ T. Rowe Price Overseas Stock Z	–	7.56	62.83	–	–
⊕ T. Rowe Price International Stock Z	–	6.51	69.34	–	–
⊕ T. Rowe Price Mid-Cap Value Z	–	4.16	73.50	–	–
⊕ T. Rowe Price Mid-Cap Growth Z	–	3.69	77.19	–	–
⊕ T. Rowe Price Real Assets Z	–	3.25	80.43	–	–
⊕ T. Rowe Price Emerging Markets Stock Z	–	2.87	83.30	–	–

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement I 2065 I TRFKX

Morningstar Category
Target-Date 2065+

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Kimberly DeDominicis since 10-2020

Wyatt Lee since 10-2020

Andrew Jacobs van Merlen since 10-2020

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.46 is 33.33% lower than the Target-Date 2065+ category average.

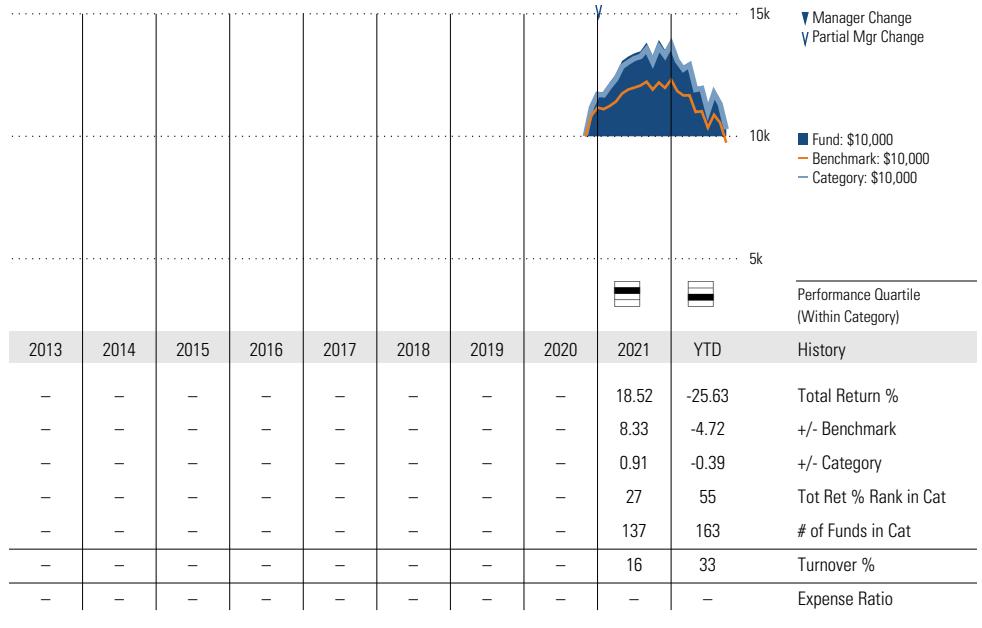
Morningstar Investment Management LLC Analysis

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

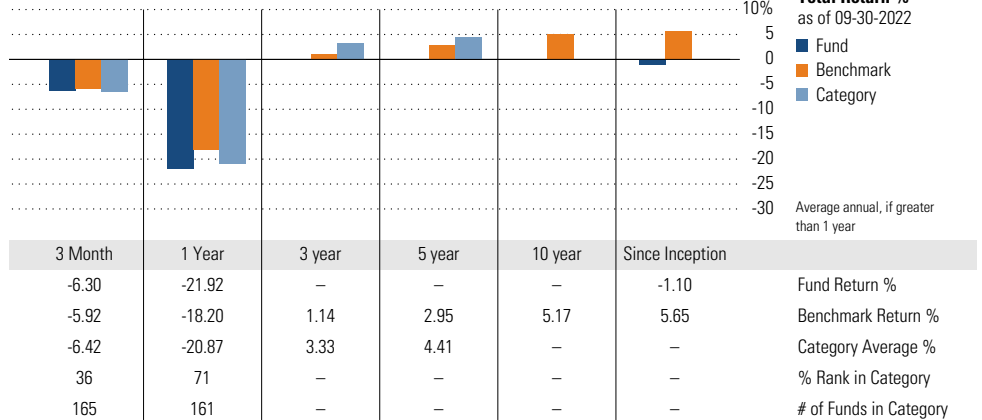
ESG Metrics

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

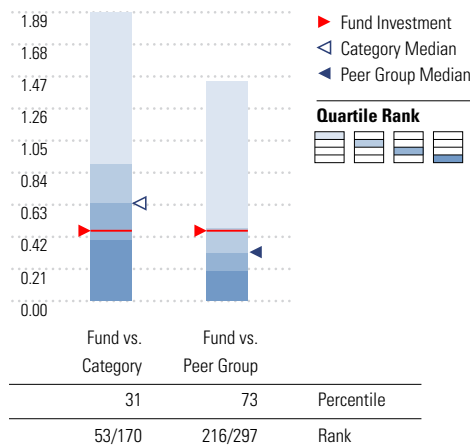
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	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

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.39	13.15	13.99
Price/Book Ratio	2.77	1.92	2.14
Avg Eff Duration	6.09	-	8.22

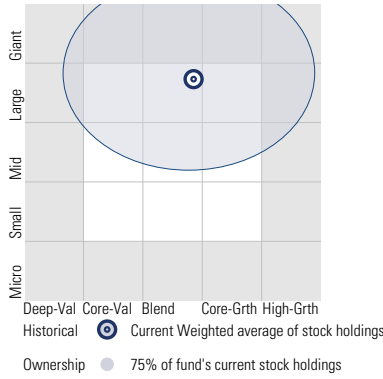
T. Rowe Price Retirement I 2065 I TRFKX

Morningstar Category
Target-Date 2065+

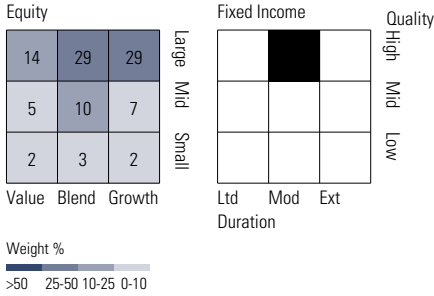
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2022

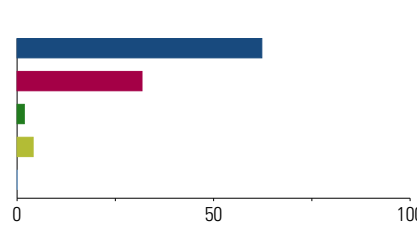
Morningstar Style Box™



Style Breakdown

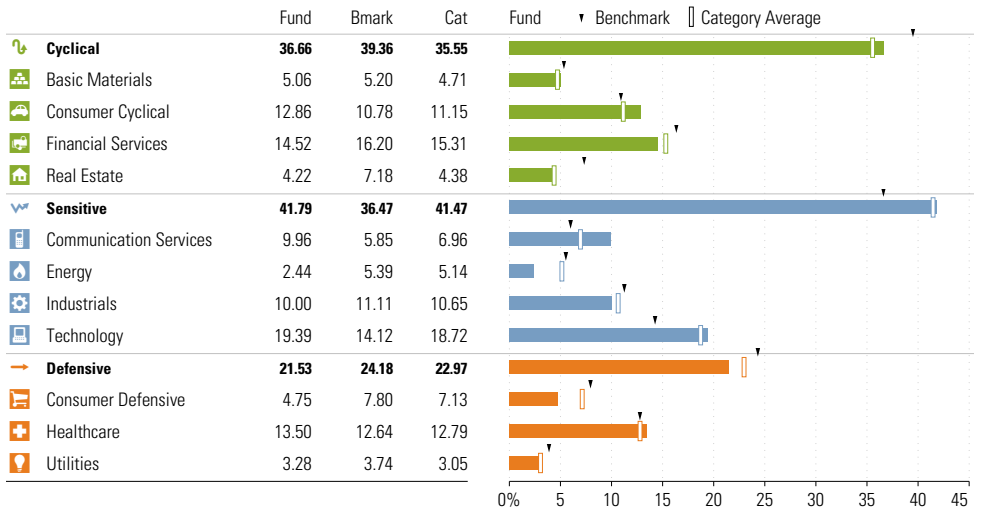


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	62.27	53.41
Non-US Stocks	31.78	32.54
Bonds	1.83	7.00
Cash	4.08	2.40
Other	0.04	4.65
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	-	20.40	20.40	-	-
⊕ T. Rowe Price Growth Stock Z	-	16.52	36.92	-	-
⊕ T. Rowe Price Equity Index 500 Z	-	10.45	47.37	-	-
⊕ T. Rowe Price International Value Eq Z	-	7.75	55.12	-	-
⊕ T. Rowe Price Overseas Stock Z	-	7.55	62.67	-	-
⊕ T. Rowe Price International Stock Z	-	6.87	69.54	-	-
⊕ T. Rowe Price Mid-Cap Value Z	-	4.03	73.57	-	-
⊕ T. Rowe Price Mid-Cap Growth Z	-	3.71	77.28	-	-
⊕ T. Rowe Price Real Assets Z	-	3.20	80.49	-	-
⊕ T. Rowe Price Em Mkts Discv Stk Z	-	3.07	83.55	-	-

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

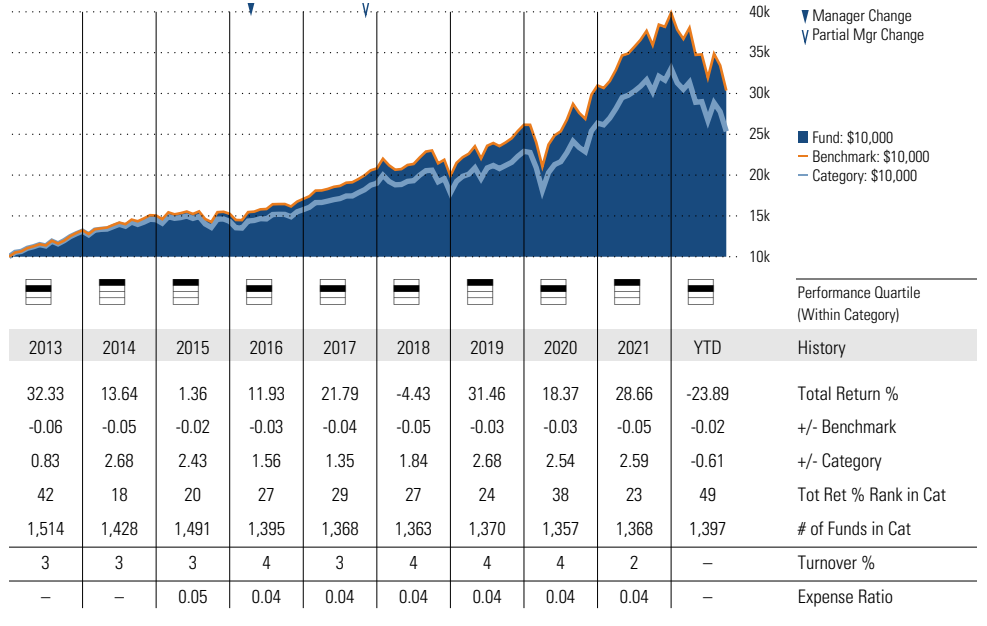
Morningstar Investment Management LLC Analysis

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.

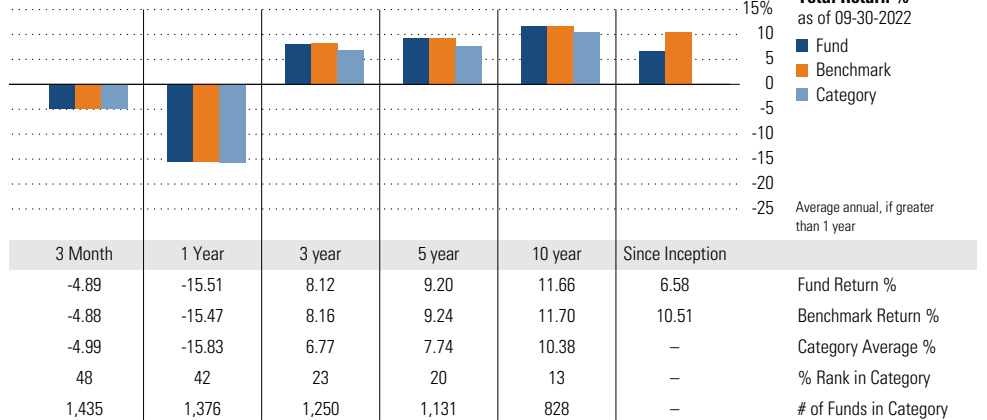
ESG Metrics

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

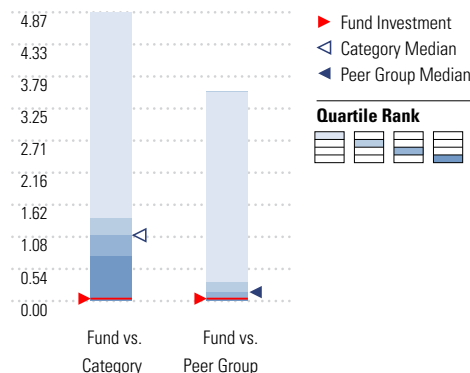
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.04	-	-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

Metric	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

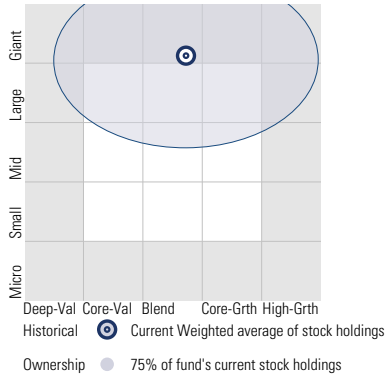
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

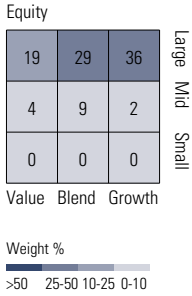
Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2022

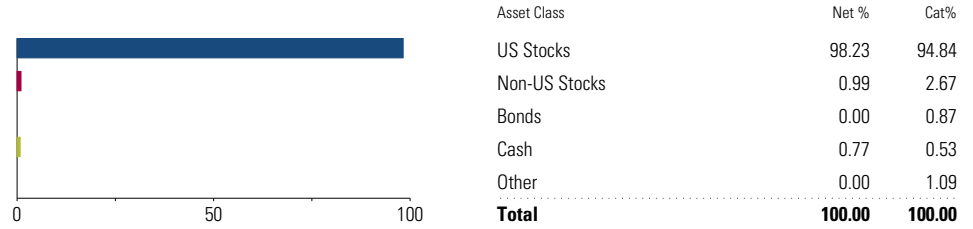
Morningstar Style Box™



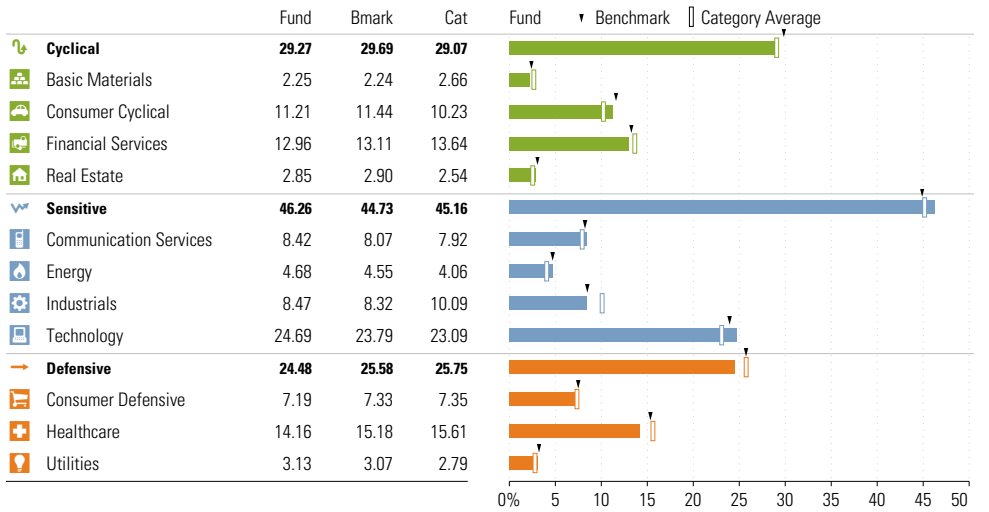
Style Breakdown



Asset Allocation as of 09-30-2022



Sector Weighting as of 09-30-2022



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
⊕ UnitedHealth Group Inc	1.45	25.10	1.52	Healthcare
⊕ 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
⊕ JPMorgan Chase & Co	1.00	30.79	-32.11	Financial Services
⊕ Procter & Gamble Co	0.99	31.78	-21.17	Consumer Defensive
⊕ Visa Inc Class A	0.97	32.75	-17.50	Financial Services

Total Holdings 506

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Michael Bennett since 05-2010
 Michael Fry since 05-2010
 Steven Morrow since 08-2012
 A. Rama Krishna since 12-2012
 Arjun Kumar since 10-2020
 Shirley Woo since 10-2020

Quantitative Screens

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

Management: The fund's management has been in place for 12.35 years.

Style: The fund has landed in its primary style box — Large Value — 81.82 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.36 is 63.27% lower than the Foreign Large Value category average.

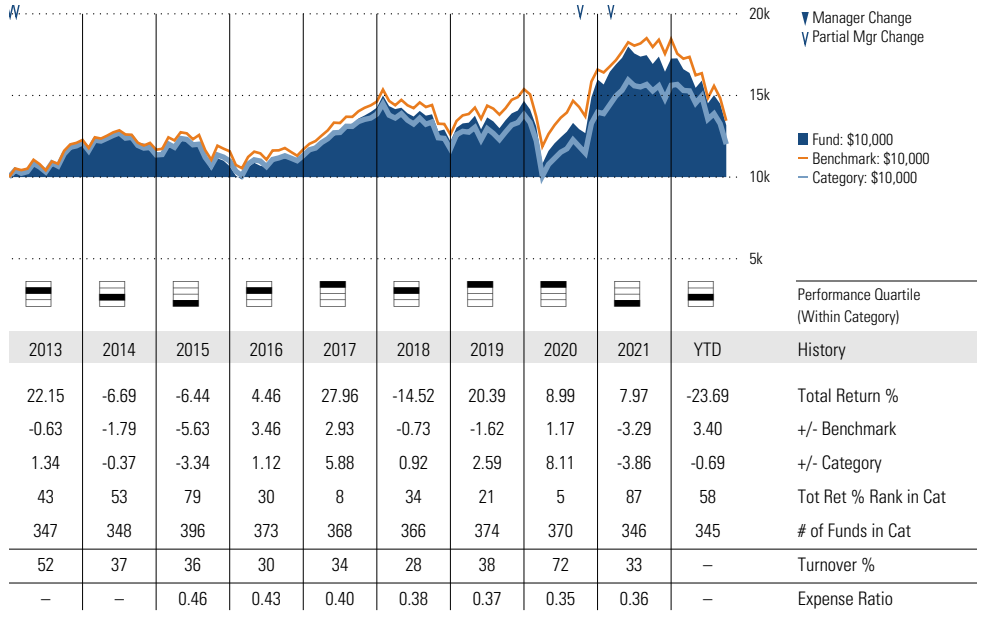
Morningstar Investment Management LLC Analysis

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.

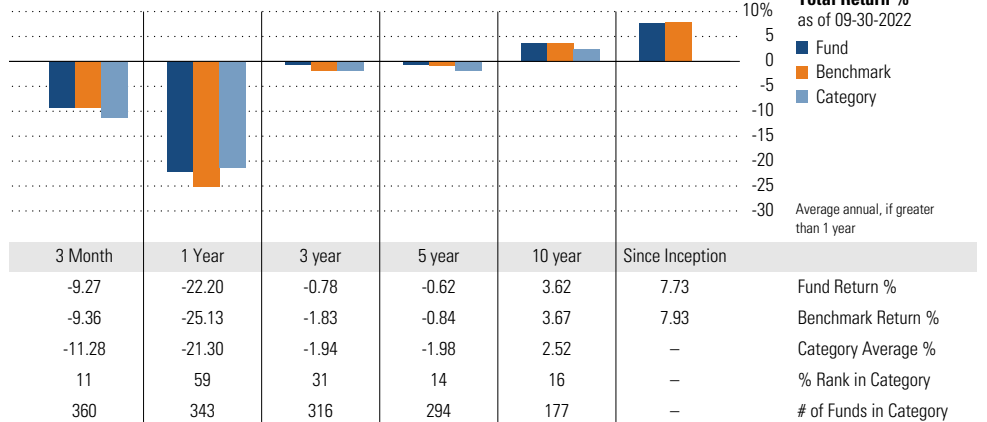
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2022
Carbon Risk Score	Medium Risk	06-30-2022

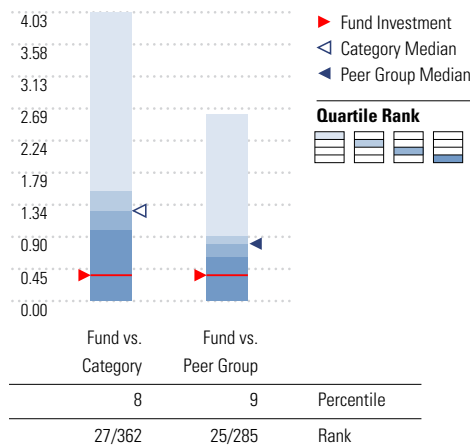
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.38	-	0.34
Beta	1.04	-	1.04
R-Squared	92.26	-	89.47
Standard Deviation	20.65	19.12	21.05
Sharpe Ratio	0.03	-0.04	-0.02
Tracking Error	5.79	-	7.05
Information Ratio	0.18	-	-0.02
Up Capture Ratio	104.09	-	102.74
Down Capture Ratio	99.77	-	102.75

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	13.50	11.53	8.37
Price/Book Ratio	1.52	1.45	1.03
Geom Avg Mkt Cap \$B	32.18	37.04	27.97
ROE	14.40	18.66	16.85

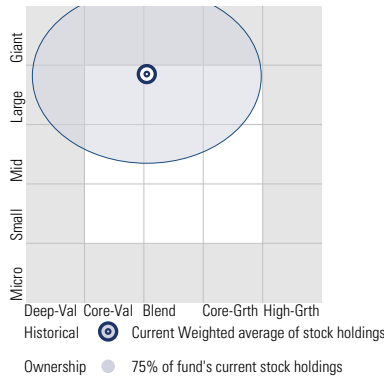
Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

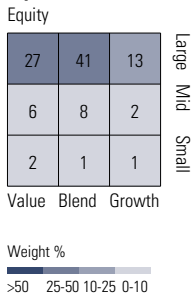
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2022

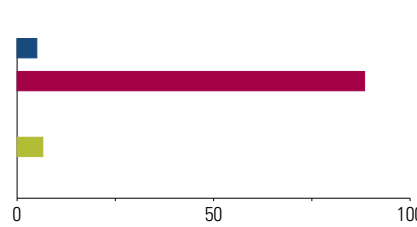
Morningstar Style Box™



Style Breakdown

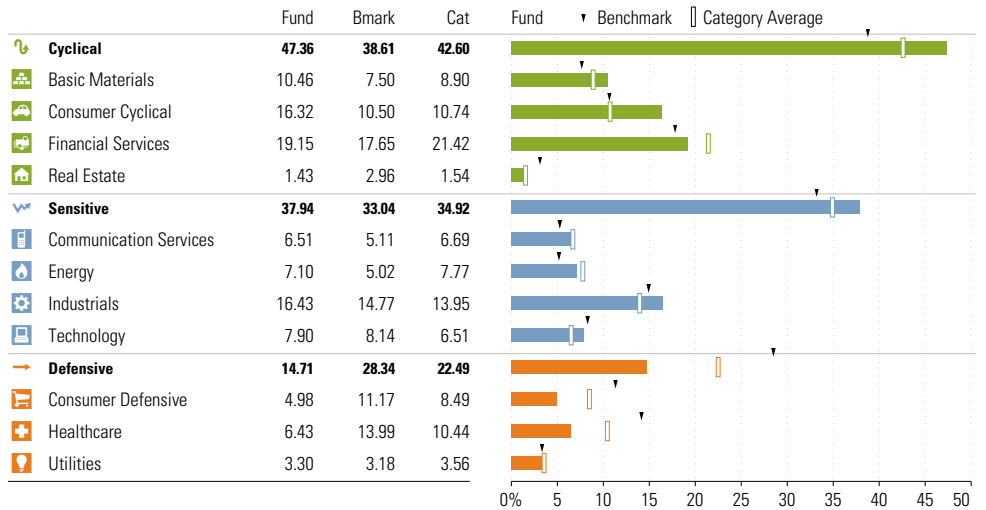


Asset Allocation as of 09-30-2022

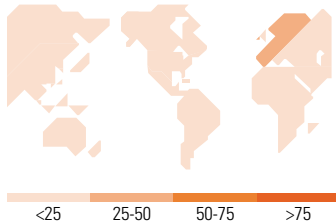


Asset Class	Net %	Cat%
US Stocks	5.02	2.62
Non-US Stocks	88.42	95.07
Bonds	0.00	0.07
Cash	6.55	2.14
Other	0.00	0.09
Total	100.00	100.00

Sector Weighting as of 09-30-2022



World Regions % Equity 09-30-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	37.94	31.10	Americas	11.87	8.91	Greater Europe	50.17	59.99	Developed Markets	80.33
Japan	10.41	17.03	North America	7.38	7.67	United Kingdom	16.07	18.32	Emerging Markets	19.67
Australasia	1.61	3.76	Central/Latin	4.49	1.24	W euro-ex UK	33.04	41.06	Not Available	0.00
Asia-4 Tigers	11.71	7.20				Emrgng Europe	0.00	0.09		
Asia-ex 4 Tigers	14.21	3.11				Africa	1.06	0.52		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Mktliq 12/31/2049	4.85	4.85	-	-
⊕ Alibaba Group Holding Ltd Ordinary Shares	1.44	6.29	-17.44	Consumer Cyclical
⊕ HSBC Holdings PLC	1.38	7.67	8.99	Financial Services
⊕ TotalEnergies SE	1.37	9.04	14.15	Energy
⊕ Compass Group PLC	1.33	10.37	10.75	Consumer Cyclical
⊕ Holcim Ltd	1.33	11.69	-7.16	Basic Materials
⊕ Novartis AG	1.30	12.99	-3.41	Healthcare
⊖ Bank Bradesco SA ADR	1.27	14.26	20.01	Financial Services
⊕ RELX PLC	1.17	15.43	-6.19	Communication Svc
⊕ BP PLC	1.12	16.55	35.18	Energy

Total Holdings 238

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 16.13 years.

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

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

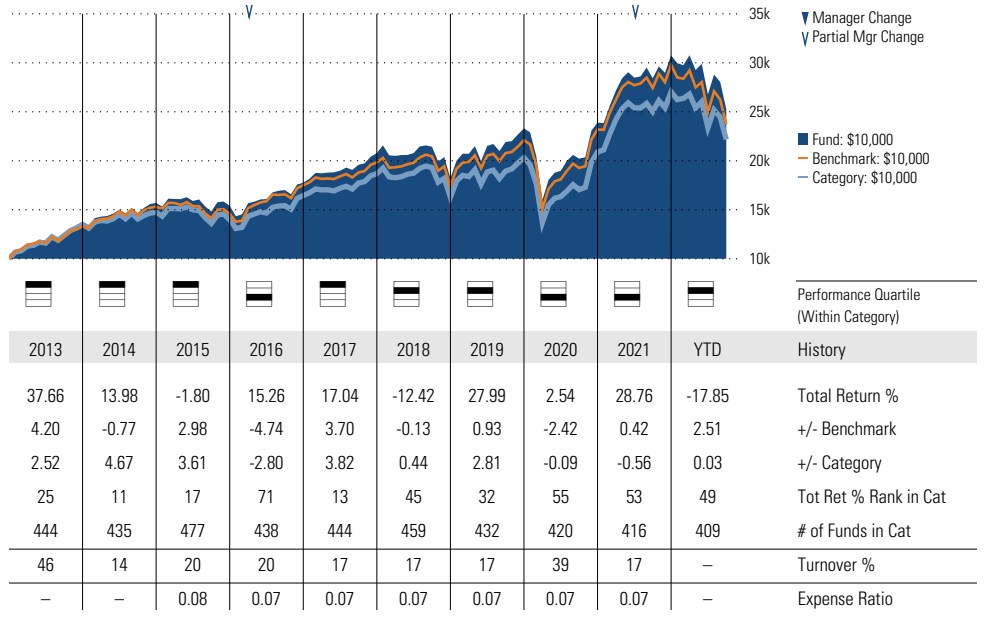
Morningstar Investment Management LLC Analysis

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.

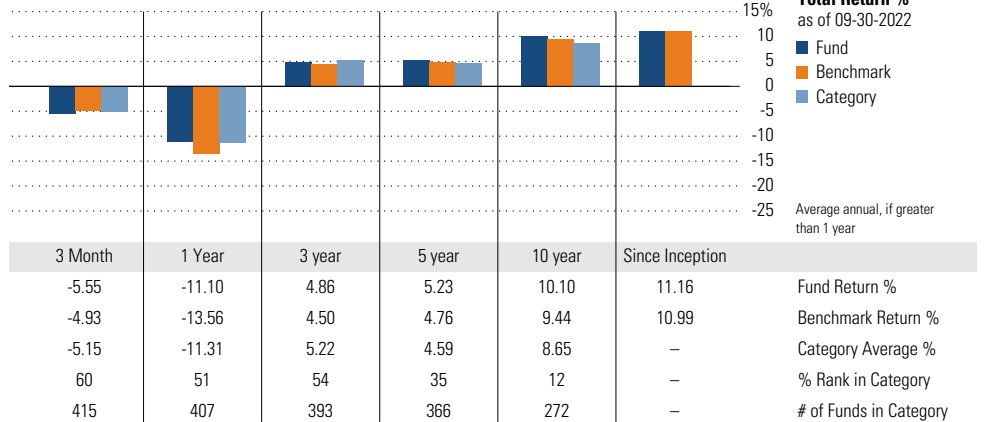
ESG Metrics

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

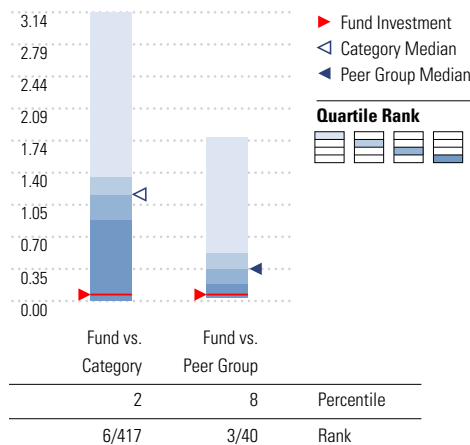
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	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

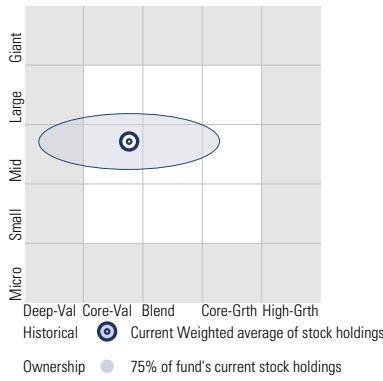
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	14.47	12.78	12.07
Price/Book Ratio	2.21	1.86	1.68
Geom Avg Mkt Cap \$B	22.20	14.50	11.80
ROE	20.49	15.61	18.22

Vanguard Mid-Cap Value Index Admiral VMVAX

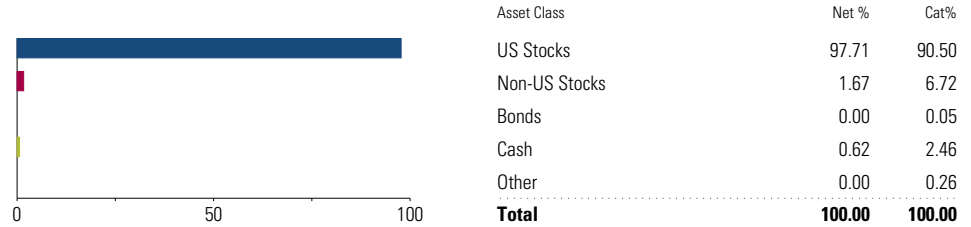
Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2022
Morningstar Style Box™



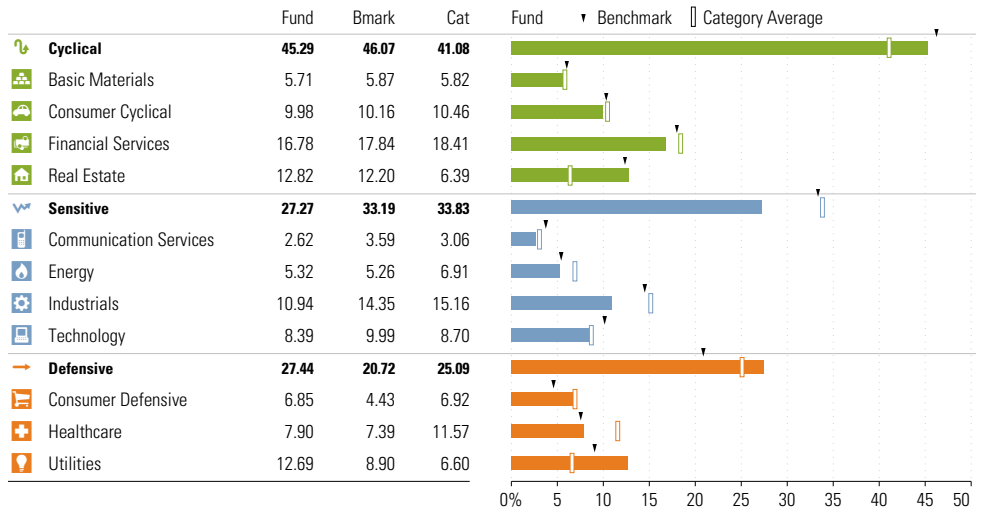
Asset Allocation as of 09-30-2022



Style Breakdown



Sector Weighting as of 09-30-2022



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
⊖ Arthur J. Gallagher & Co	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
⊖ VICI Properties Inc Ordinary Shares	1.01	8.96	2.82	Real Estate
⊖ WEC Energy Group Inc	1.00	9.97	-5.62	Utilities
⊖ M&T Bank Corp	0.98	10.94	17.15	Financial Services
⊖ International Flavors & Fragrances Inc	0.97	11.91	-38.12	Basic Materials
⊖ Eversource Energy	0.93	12.84	-12.21	Utilities
⊖ The Kroger Co	0.92	13.77	-1.83	Consumer Defensive
⊖ AvalonBay Communities Inc	0.92	14.68	-25.19	Real Estate
⊖ Rockwell Automation Inc	0.91	15.59	-37.37	Industrials

Total Holdings 203

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Small Value category's top three quartiles in 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 — Small Value — 94.12 % of the time over the past three years.

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

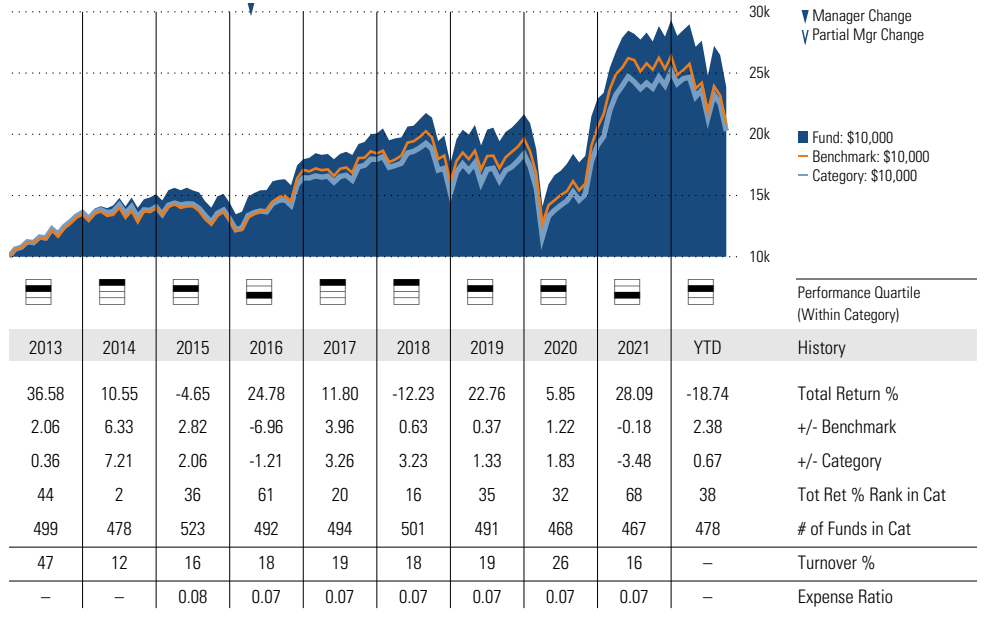
Morningstar Investment Management LLC Analysis

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.

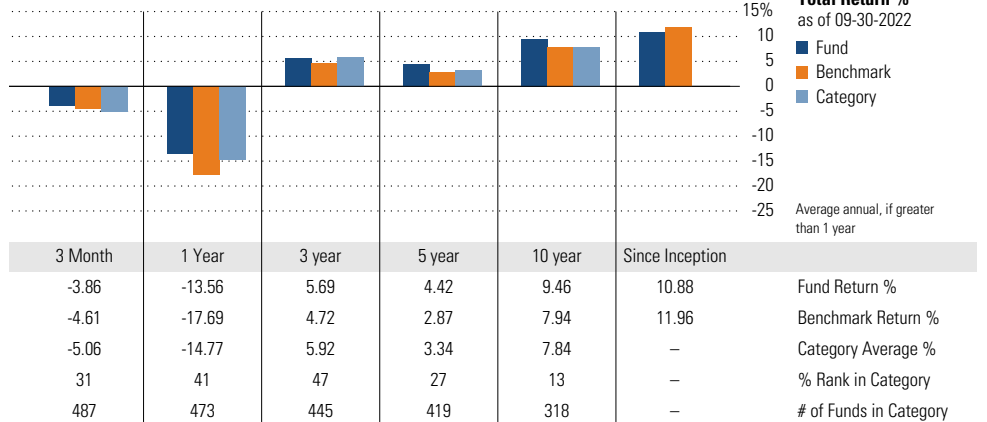
ESG Metrics

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

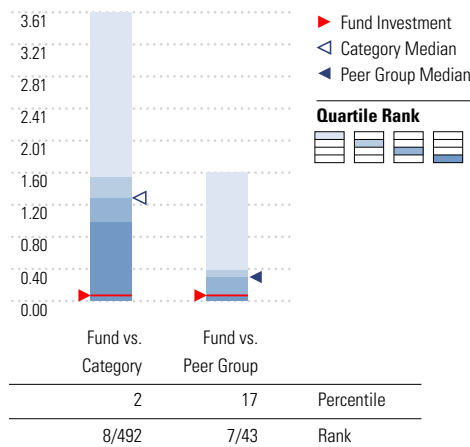
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.07	-	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

Metric	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

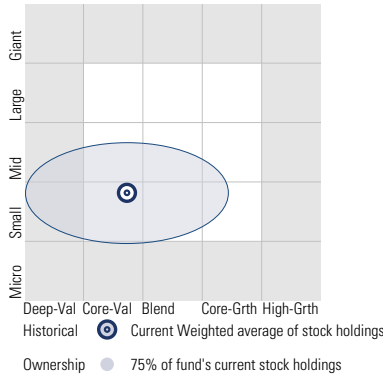
Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

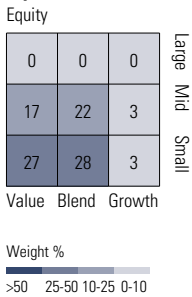
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 09-30-2022

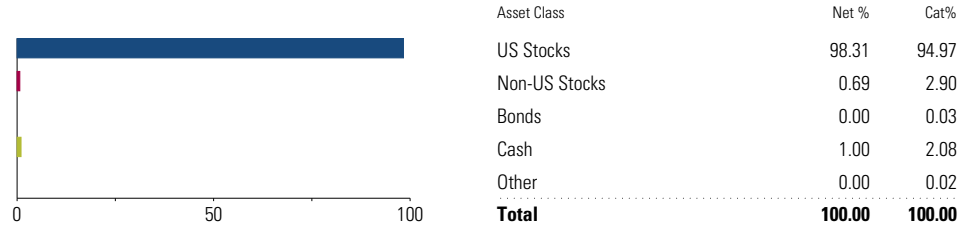
Morningstar Style Box™



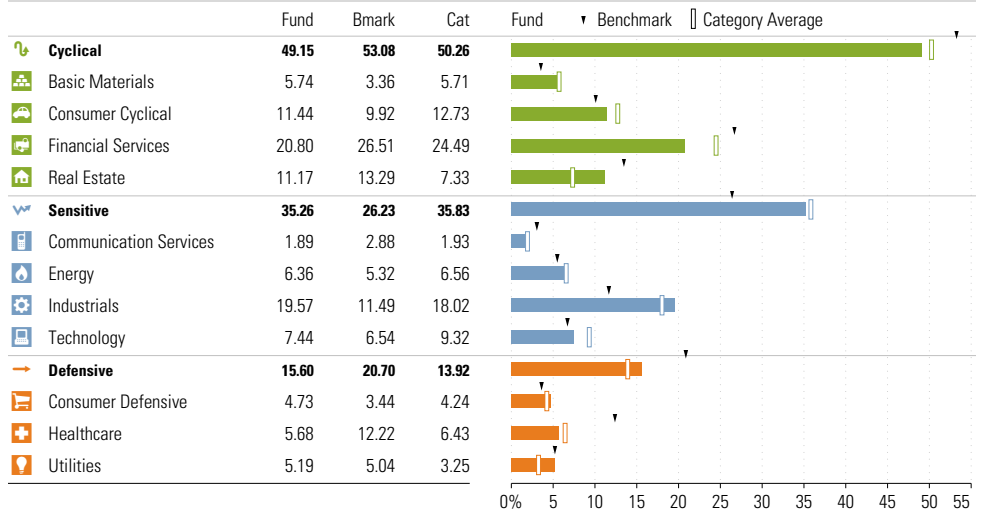
Style Breakdown



Asset Allocation as of 09-30-2022



Sector Weighting as of 09-30-2022



Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Slcmt1142	0.82	0.82	-	-
⊕ Quanta Services Inc	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
⊕ Steel Dynamics Inc	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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Western Asset Core Bond IS WACSX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 15.76 years.

Style Consistency is not calculated for Fixed Income funds.

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

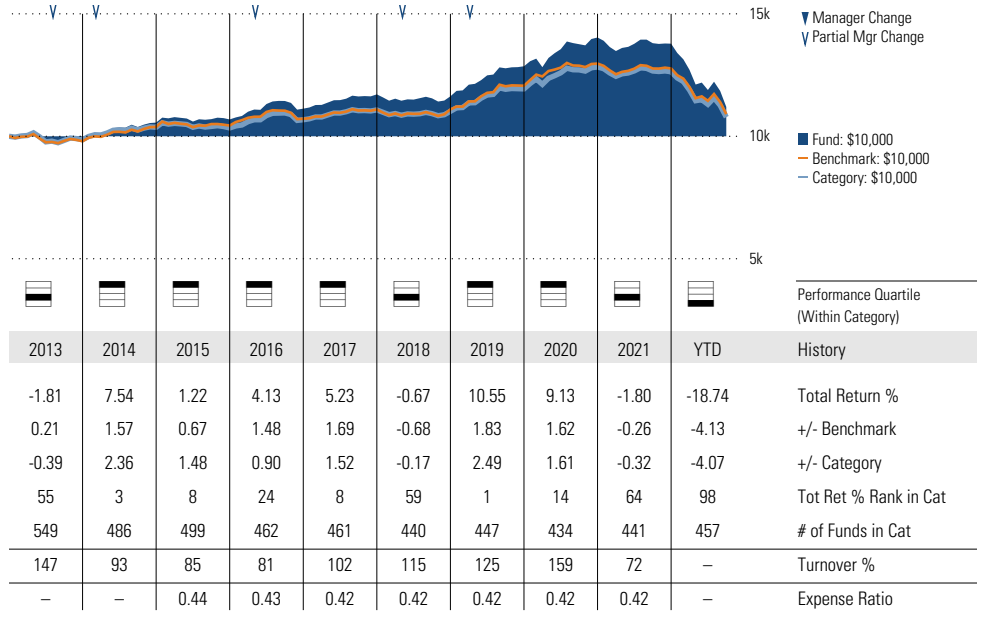
Morningstar Investment Management LLC Analysis

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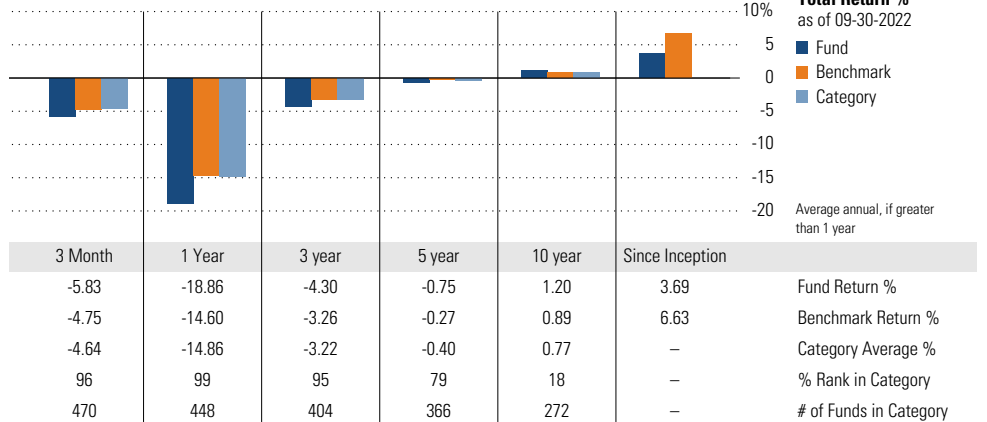
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022

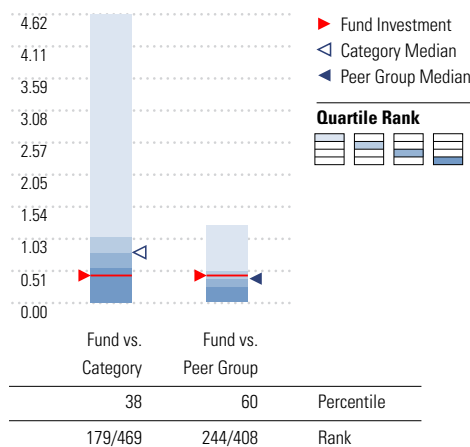
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.27	-	0.06
Beta	1.23	-	1.00
R-Squared	92.38	-	91.94
Standard Deviation	6.85	5.36	5.61
Sharpe Ratio	-0.69	-0.70	-0.67
Tracking Error	2.25	-	1.53
Information Ratio	-0.46	-	-0.06
Up Capture Ratio	126.38	-	104.83
Down Capture Ratio	128.54	-	102.46

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.97	4.43	5.95
Avg Eff Maturity	12.76	-	8.08

Western Asset Core Bond IS WACSX

Morningstar Category
Intermediate Core Bond

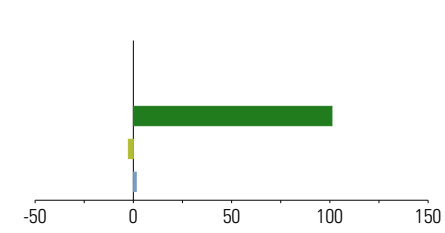
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2022

Style Breakdown



Asset Allocation as of 09-30-2022

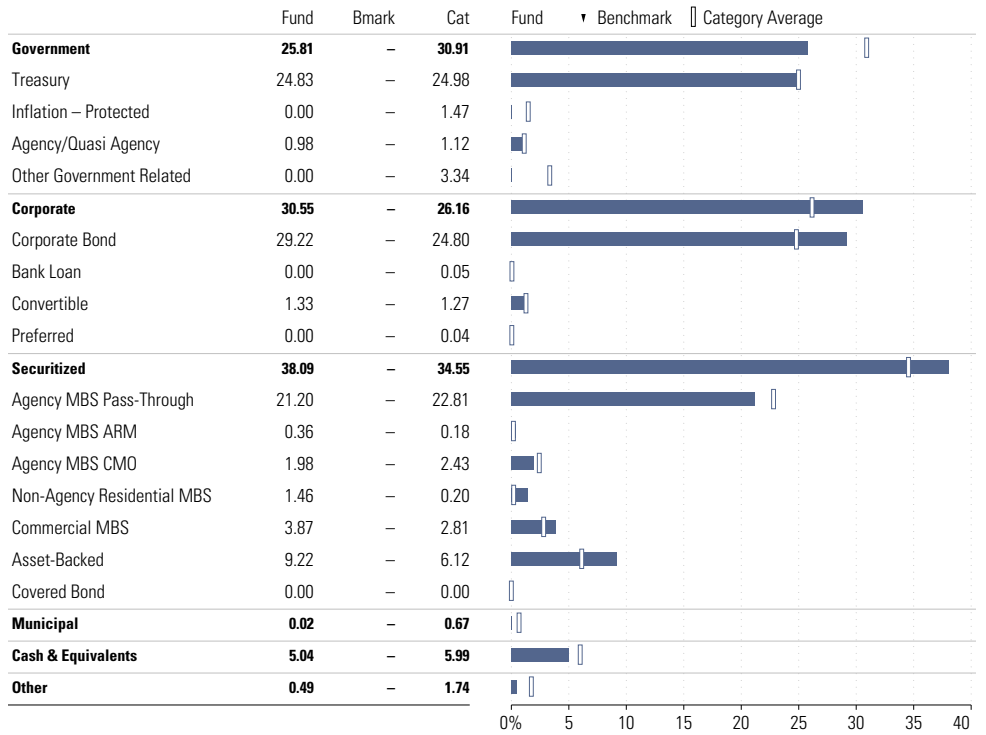


Asset Class	Net %	Cat%
US Stocks	0.00	0.05
Non-US Stocks	0.00	0.00
Bonds	101.06	94.93
Cash	-2.53	2.71
Other	1.46	2.30
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	59.52	3.53	48.24
AA	7.43	74.59	11.54
A	13.57	10.82	24.71
BBB	16.24	8.32	12.75
BB	1.08	0.28	1.25
B	0.03	0.00	0.50
Below B	0.00	0.00	0.28
Not Rated	2.13	2.46	0.73

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Trade Date Cash	-	6.60	6.60	-
United States Treasury Bonds 1.875%	-	4.97	11.56	-
⊕ Western Asset Prem Instl Govtt Rsrp Pref	-	3.47	15.03	-
⊖ United States Treasury Bonds 1.375%	-	2.20	17.23	-
⊕ Usd Swap Contra Asset	-	1.47	18.71	-
⊕ Usd Otc Cash Margin	-	1.33	20.04	-
⊕ Federal National Mortgage Association 3.5%	-	1.21	21.25	-
United States Treasury Bonds 2.375%	-	1.16	22.41	-
United States Treasury Notes 0.25%	05-2025	1.00	23.41	-
United States Treasury Bonds 1.625%	-	0.99	24.40	-

Total Holdings 2637

⊕ Increase ⊖ Decrease ✱ New to Portfolio