American Funds American Balanced R6 RLBGX

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

Fauity

Morningstar US Mod Tgt Alloc NR USD

Expense Ratio

Portfolio Manager(s)

Hilda Applbaum since 01-1999
Alan Berro since 03-2006
Jeffrey Lager since 03-2011
Paul Benjamin since 07-2014
Anne-Marie Peterson since 10-2015
Alan Wilson since 01-2016
John Queen since 07-2016
Pramod Atluri since 03-2018

Mark Casey since 10-2019 Ritchie Tuazon since 10-2020

Quantitative Screens

Performance: The fund has finished in the Allocation-50% to 70% Equity 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 23.76 years.

Net Expense: The fund's expense ratio of 0.25 is
 75.73% lower than the Allocation--50% to 70% Equity
 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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





0.27

0.26

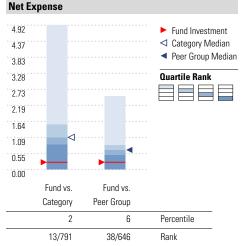
0.25

0.28

0.28

0.29

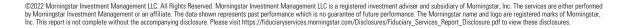
0.29



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

	Fund	Bmark	Cat
Alpha	1.22	_	-0.19
Beta	0.94	_	1.01
R-Squared	96.95	_	93.81
Standard Deviation	12.60	13.19	13.79
Sharpe Ratio	0.30	0.21	0.19
Tracking Error	2.33	-	3.33
Information Ratio	0.48	-	-0.07
Up Capture Ratio	100.69	-	100.14
Down Capture Ratio	94.41	-	101.57

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.57	15.39	15.85
Price/Book Ratio	2.94	2.51	2.63
Avg Eff Duration	6.92	6.45	5.02





American Funds American Balanced R6 RLBGX

Morningstar Category Allocation--50% to 70%

Equity

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™





Asset Allocation as of 09-30-2022

Asset Class Net % Cat% **US Stocks** 51.73 46.54 Non-US Stocks 7.57 9.57 30.48 Bonds 34.14 Cash 4.55 6.18 Other 5.66 3.56 Total 100.00 100.00

Style Breakdown Equity Fixed Income Quality							
23	44	18	Large				Quality High
5	8	2	Mid				Mid
0	0	0	Small				Low
Value	Blend	Growth		Ltd Durati	Mod	Ext	_
Weight %							

		Fund	Bmark	Cat	Fund		Bench	mark	Categ	jory Ave	erage	_	
Ն	Cyclical	27.90	33.09	31.49								1	
A.	Basic Materials	3.73	3.71	3.59		(
-	Consumer Cyclical	9.16	11.45	10.46			= [
<u></u>	Financial Services	11.62	14.48	14.43		_		ď					
ŧ	Real Estate	3.39	3.45	3.01)							
M	Sensitive	40.37	42.78	42.93									
	Communication Services	6.64	7.08	7.49]						
ð	Energy	8.72	4.91	4.91									
Ċ.	Industrials	8.43	10.05	10.25			– [
	Technology	16.58	20.74	20.28					0				
→	Defensive	31.74	24.12	25.60									
	Consumer Defensive	11.52	7.27	7.10									
٠	Healthcare	18.65	13.76	15.05									
•	Utilities	1.57	3.09	3.45									

100

Top 10 Holdings as of 09-30-2022							
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector		
⊕ Capital Group Central Cash Fund	_	12.06	12.06	_	_		
☼ Cash And Other Assets Less Liablities	-	7.58	19.64	_	-		
⊕ Cap Grp Cent Fd Ser Ii	-	5.14	24.79	_	-		
	-	3.52	28.31	-30.20	Technology		
─ UnitedHealth Group Inc	_	2.65	30.96	1.52	Healthcare		
⊕ Broadcom Inc	_	2.37	33.33	-31.42	Technology		
→ Philip Morris International Inc	-	1.85	35.18	-8.65	Consumer Defensive		
→ Pfizer Inc	-	1.47	36.65	-23.86	Healthcare		
The Home Depot Inc	-	1.39	38.04	-32.14	Consumer Cyclical		
CVS Health Corp	_	1.18	39.22	-5.95	Healthcare		

Total Holdings 1835

>50 25-50 10-25 0-10



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

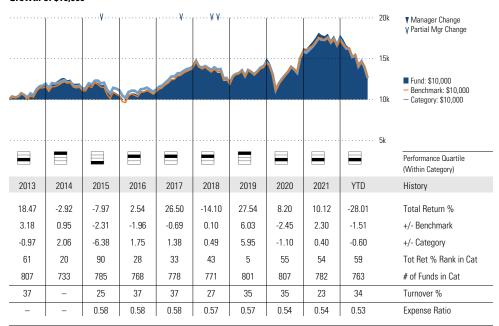
Morningstar Investment Management LLC Analysis

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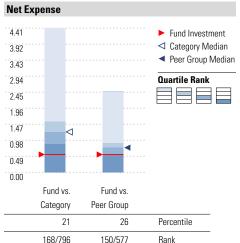
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.01	_	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

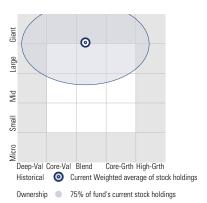
Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

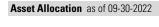
Equity

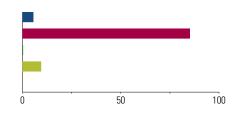
31	29	23	Faige
4	6	5	IVIIG
1	0	1	Ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

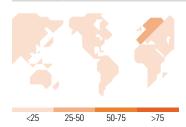




Total	100.00	100.00
Other	0.00	0.83
Cash	9.36	0.82
Bonds	0.16	0.62
Non-US Stocks	85.07	94.78
US Stocks	5.41	2.94
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Bench	mark	Cate	gory Ave	erage		_
ŀ	Cyclical	36.70	42.29	38.90									•
ů.	Basic Materials	6.17	8.16	7.50									
A	Consumer Cyclical	10.28	10.91	10.70									
₽	Financial Services	17.94	20.73	18.44					[]				
fi	Real Estate	2.31	2.49	2.26									
M	Sensitive	35.55	35.38	35.46									
	Communication Services	6.49	6.35	5.49									
ð	Energy	7.64	6.26	5.64									
Ф	Industrials	11.05	11.87	14.29			<u> </u>						
	Technology	10.37	10.90	10.04									
→	Defensive	27.75	22.32	25.63									
=	Consumer Defensive	14.24	9.14	10.18									
٠	Healthcare	10.34	9.95	12.44									
•	Utilities	3.17	3.23	3.01		1							

World Regions % Equity 09-30-2022



Greater Asia	Fund % 28.28	Cat % 36.02
Japan	7.17	18.20
Australasia	0.28	5.40
Asia-4 Tigers	10.32	6.89
Asia-ex 4 Tigers	10.51	5.53
Not Classified	0.00	0.00

Americas	Fund % 15.73	Cat % 9.12	Greater Europe	Fund % 55.98	Cat % 54.87	Market Maturity	Fund %
North America	11.06	7.95	United Kingdom	16.06	13.86	Developed Markets	84.41
Central/Latin	4.67	1.17	W euro-ex UK	39.28	39.70	Emerging Markets	15.59
			Emrgng Europe	0.24	0.06	Not Available	0.00
			Africa	0.40	1.25		

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
	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



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

M. Sharon deGuzman since 09-2000
Mary Ellen Stanek since 09-2000
Charles Groeschell since 09-2000
Warren Pierson since 09-2000
Meghan Dean since 05-2019
Jay Schwister since 05-2019
Jeffrey Schrom since 05-2019
Patrick Brown since 05-2021
Abhishek Pulakanti since 05-2022
Andrew O'Connell since 05-2022

Quantitative Screens

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

Management: The fund's management has been in place for 22.02 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 49.15% lower than the Intermediate Core Bond category average.

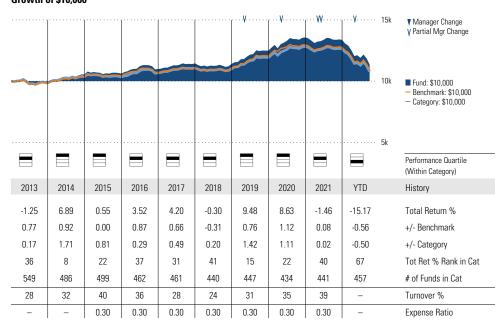
Morningstar Investment Management LLC Analysis

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

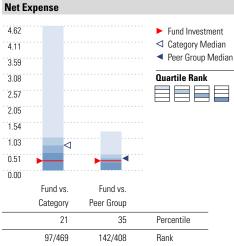
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2022 Fund Benchmark Category -5 Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year Fund Return % -4.66 -15.26 -3.07 -0.09 1.36 4.20 -4.75 -14.60 -3.26 -0.27 0.89 6.63 Benchmark Return % -4 64 -3 22 0.77 -14 86 -0.40 Category Average % 46 64 33 24 10 % Rank in Category 470 448 404 366 272 # of Funds in Category



3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.35	_	0.06
Beta	1.04	_	1.00
R-Squared	95.90	-	91.94
Standard Deviation	5.71	5.36	5.61
Sharpe Ratio	-0.62	-0.70	-0.67
Tracking Error	1.18	-	1.53
Information Ratio	0.16	-	-0.06
Up Capture Ratio	113.98	-	104.83
Down Capture Ratio	106.21	-	102.46

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.58	4.43	5.95
Avg Eff Maturity	8.50	_	8.08



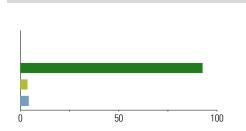
Duration

Baird Aggregate Bond Inst BAGIX

BAGIX Asset Allocation as of 09-30-2022

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





Asset Class	Net %	Cat%
US Stocks	0.00	0.05
Non-US Stocks	0.00	0.00
Bonds	92.52	94.93
Cash	3.43	2.71
Other	4.05	2.30
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	58.90	3.53	48.24
AA	3.70	74.59	11.54
A	12.90	10.82	24.71
BBB	23.90	8.32	12.75
BB	0.60	0.28	1.25
В	0.00	0.00	0.50
Below B	0.00	0.00	0.28
Not Rated	0.00	2.46	0.73

Sector Weighting as of 09-		Б	0				. П ~					
	Fund	Bmark	Cat	Fund		Benchma	ark [] C	ategory	Average			
Government	28.46	_	30.91		:			:				
Treasury	28.43	_	24.98									
Inflation – Protected	0.00	-	1.47									
Agency/Quasi Agency	0.03	_	1.12									
Other Government Related	0.00	_	3.34	į								
Corporate	38.86	-	26.16									
Corporate Bond	34.88	_	24.80									
Bank Loan	0.00	_	0.05									
Convertible	3.98	_	1.27									
Preferred	0.00	_	0.04									
Securitized	28.13	-	34.55									
Agency MBS Pass-Through	16.70	_	22.81									
Agency MBS ARM	0.00	_	0.18									
Agency MBS CM0	2.92	_	2.43									
Non-Agency Residential MBS	0.39	_	0.20									
Commercial MBS	4.61	_	2.81									
Asset-Backed	3.51	-	6.12									
Covered Bond	0.00	_	0.00									
Municipal	1.08	-	0.67	10								
Cash & Equivalents	3.47	-	5.99									
Other	0.00	_	1.74	[
				0%	5	10	15	20	25	30	35	4(

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bonds 2.5%	02-2045	4.09	4.09	_
United States Treasury Bonds 2.88%	05-2043	3.42	7.52	_
	02-2030	3.16	10.68	_
	07-2024	3.02	13.70	_
⊕ United States Treasury Notes 1.13%	08-2028	2.96	16.67	-
─ United States Treasury Notes 2.25%	11-2025	2.81	19.48	_
□ United States Treasury Notes 2.25%	11-2027	2.02	21.50	_
─ United States Treasury Bonds 1.38%	11-2040	1.99	23.48	_
	11-2026	1.65	25.13	_
⊕ United States Treasury Notes 1.25%	08-2031	1.60	26.73	_

Total Holdings 1528



DFA US Small Cap I DFSTX

Portfolio Manager(s)

Jed Foodall since 02-2012 Joel Schneider since 02-2017 Marc Leblond since 02-2020

Quantitative Screens

- Performance: The fund has finished in the Small Blend category's top three quartiles in 10 of the 10 years it's been
- Management: The fund's management has been in place for 10.59 years.
- Style: The fund has landed in its primary style box Small Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.27 is 72.45% lower than the Small 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	Medium Risk	06-30-2022

Morningstar Category

Morningstar Index Russell 2000 TR USD

Turnover %

Expense Ratio

Small Blend



Trailing Performance Total Return % 15% as of 09-30-2022 10 ■ Fund 5 Benchmark 0 Category -10 -15 -20 -25 -30 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % -3.23 -15.66 7.34 4.59 9.42 9.71 10.75 -2.19 -23.50 4.29 3.55 8.55 Benchmark Return % -4 03 -18 95 4 74 8 42 3 74 Category Average % 40 21 13 35 21 % Rank in Category 617 610 581 539 358 # of Funds in Category

8

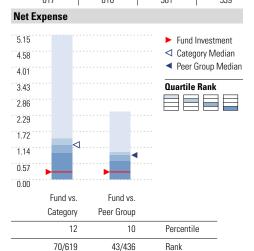
0.37

3

0.36

12

0.33



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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	3.13	_	0.41
Beta	0.94	_	0.95
R-Squared	95.41	_	93.92
Standard Deviation	24.60	25.47	25.06
Sharpe Ratio	0.39	0.27	0.27
Tracking Error	5.46	-	6.07
Information Ratio	0.56	_	-0.11
Up Capture Ratio	102.87	_	96.88
Down Capture Ratio	94.03	_	96.30

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	11.36	10.42	11.99
Price/Book Ratio	1.88	1.74	1.94
Geom Avg Mkt Cap \$B	2.61	1.99	3.74
ROE	17.78	8.51	18.97



10

9

11

0.37

10

0.37

14

0.37

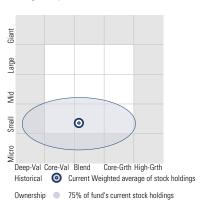
13

0.37

DFA US Small Cap I DFSTX

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

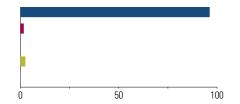
Large		4 Small
0	2	
0	5	
0	3	

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



Total	100 00	100 00
Other	0.03	0.18
Cash	2.32	1.11
Bonds	0.00	0.70
Non-US Stocks	1.51	1.91
US Stocks	96.13	96.10
Asset Class	Net %	Cat%

Morningstar Index

Russell 2000 TR USD

Morningstar Category

■ Small Blend

		Fund	Bmark	Cat	Fund	ı b	Bench	mark	Categ	ory Ave	rage		_	
Ն	Cyclical	39.78	37.38	39.61										
â.	Basic Materials	5.62	4.01	4.58										
4	Consumer Cyclical	12.44	9.73	11.29										
<u></u>	Financial Services	21.18	16.06	16.69										
b	Real Estate	0.54	7.58	7.05	i	[]							
M	Sensitive	41.58	36.34	38.98										
	Communication Services	2.87	2.59	2.68										
•	Energy	6.46	5.94	5.04										
‡	Industrials	19.91	14.05	17.20										
1	Technology	12.34	13.76	14.06										
→	Defensive	18.63	26.29	21.40										
=	Consumer Defensive	4.63	4.00	4.29		= []								
ř	Healthcare	10.80	18.85	14.35					7					
•	Utilities	3.20	3.44	2.76)								
					0%	5	10	15	20	25	30	35	40	

Name	O/ NI · A ·	C	VTD D-+ 0/	Manain natan Caatan
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Usd	1.54	1.54	_	_
S+p500 Emini Fut Sep22 Xcme 20220916	0.84	2.38	_	-
⊕ Ssc Government Mm Gvmxx	0.78	3.17	_	-
Range Resources Corp	0.43	3.59	42.12	Energy
⊕ Nexstar Media Group Inc	0.39	3.98	12.30	Communication Svc
Murphy USA Inc	0.38	4.36	38.44	Consumer Cyclical
Penske Automotive Group Inc	0.38	4.74	-6.80	Consumer Cyclical
⊕ Acadia Healthcare Co Inc	0.38	5.12	28.80	Healthcare
→ WESCO International Inc	0.38	5.49	-9.28	Industrials
⊕ Matador Resources Co	0.36	5.85	33.04	Energy
Chart Industries Inc	0.35	6.20	15.59	Industrials
⊕ PDC Energy Inc	0.34	6.54	20.42	Energy
ExIService Holdings Inc	0.31	6.85	1.79	Technology
Antero Resources Corp	0.30	7.15	74.46	Energy
Clean Harbors Inc	0.30	7.46	10.23	Industrials

Total Holdings 1979



Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Susan Hill since 07-1997 Liam O'Connell since 11-2010

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 5 of the 6 years it's been in existence.

Management: The fund's management has been in place for 25.24 years.

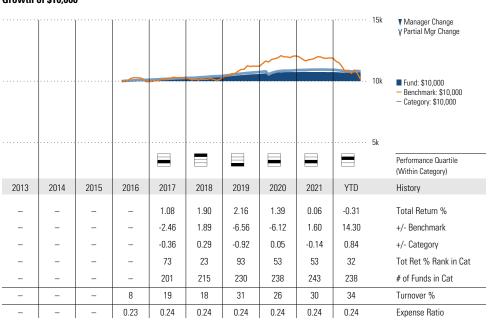
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 48.94% lower than the Ultrashort Bond category average.

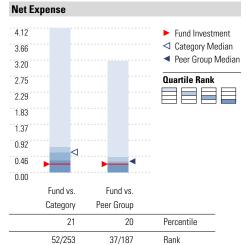
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Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000







3- Tear hisk Wiellics			
	Fund	Bmark	Cat
Alpha	0.68	-	0.71
Beta	0.06	-	0.12
R-Squared	31.67	-	16.20
Standard Deviation	0.56	5.36	1.88
Sharpe Ratio	-0.23	-0.70	-0.23
Tracking Error	5.07	_	5.17
Information Ratio	0.74	_	0.69
Up Capture Ratio	11.59	-	25.28
Down Capture Ratio	1.33	_	12.13

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.36	4.43	0.90
Avg Eff Maturity	2.55	-	2.34



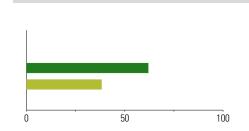
Federated Hermes Govt Ultrashort R6 FGULX

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

Total	100.00	100.00
Other	0.00	2.22
Cash	38.13	27.70
Bonds	61.87	70.09
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	43.89
AA	0.00	74.59	6.32
A	0.00	10.82	18.20
BBB	0.00	8.32	21.88
BB	0.00	0.28	1.39
В	0.00	0.00	1.10
Below B	0.00	0.00	0.26
Not Rated	0.00	2.46	6.97

		ъ .	0	-		_		П∽						
	Fund	Bmark	Cat	Fund	1	▼ Ben	chmark	[] Ca	ategory	Avera	ge			
Government	14.35	-	15.37											
Treasury	5.34	_	9.99											
Inflation – Protected	0.00	_	0.00											
Agency/Quasi Agency	9.01	_	1.26											
Other Government Related	0.00	_	4.12	ļ										
Corporate	0.00	_	36.35											
Corporate Bond	0.00	_	31.57							0				
Bank Loan	0.00	_	0.37	[]										
Convertible	0.00	_	4.41	į										
Preferred	0.00	_	0.00											
Securitized	47.52	_	20.65											
Agency MBS Pass-Through	1.68	_	0.50	()										
Agency MBS ARM	0.14	_	0.58	[]										
Agency MBS CMO	45.70	_	3.09											
Non-Agency Residential MBS	0.00	_	0.40											
Commercial MBS	0.00	_	1.26	[
Asset-Backed	0.00	_	14.82	į										
Covered Bond	0.00	_	0.00											
Municipal	0.00	-	1.00	10										
Cash & Equivalents	38.13	-	26.44											
Other	0.00	_	0.09	[
				0%	5	10	15	20	25	30	35	40	45	50

Top 10 Holdings as of 09-30-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Novasc Repo 1 Repo	04-2022	23.03	23.03	_
⊕ Bofam Repo 1 Repo	04-2022	12.06	35.09	-
⊕ Government National Mortgage Association 0.74857%	07-2050	6.50	41.59	-
Federal Home Loan Banks 0.4%	06-2024	4.40	45.99	-
→ Federal National Mortgage Association 0.95657%	08-2059	2.45	48.44	_
	09-2049	2.08	50.52	_
→ Federal National Mortgage Association 0.90657%	06-2050	2.04	52.55	-
→ Federal Home Loan Mortgage Corporation 0.90657%	01-2050	1.76	54.31	-
⊖ Government National Mortgage Association 2.26188%	03-2067	1.70	56.02	-
Government National Mortgage Association 0.82%	02-2065	1.68	57.70	_

Total Holdings 222



T. Rowe Price Retirement | 2010 | 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.

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

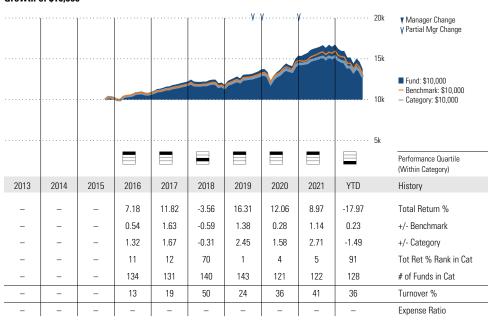
Morningstar Investment Management LLC Analysis

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

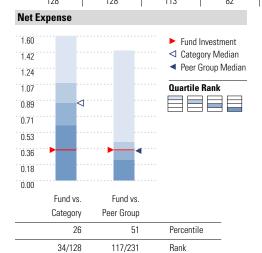
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2022 Fund Benchmark Category -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year -4.74 -15.93 1.42 2.85 4.78 Fund Return % -5.10 -15.80 0.62 2.48 3.88 5.50 Benchmark Return % -4.81 0.51 -14 75 2 15 3 94 Category Average % 41 90 6 6 % Rank in Category 128 128 113 82 # of Funds in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	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			
	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

Equity 15 28

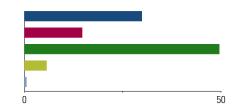


Value Blend Growth

Fixed I	ncome		Qualit
			High
			Mid
			Low
Ltd	Mod	Ext	
Duratio	nn		

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

Asset Allocation as of 09-30-2022



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

		Fund	Descrit	Cot	Fund		Danah		I Cotoo					
		Fund	Bmark	Cat	Fund	1 '	Bench	mark	Cateo	jory Ave	rage			
b	Cyclical	36.50	39.17	34.51			1	1	1					
i.	Basic Materials	5.01	4.41	4.70										
4	Consumer Cyclical	12.70	10.60	10.33				ı į						
₽	Financial Services	14.55	14.81	15.50										
ŧ	Real Estate	4.24	9.35	3.98			V:							
M	Sensitive	41.81	36.41	39.62										
	Communication Services	9.77	5.63	6.49										
•	Energy	2.57	5.06	5.54		0								
Ģ	Industrials	9.93	10.83	10.42				į						
3	Technology	19.54	14.89	17.17				,						
→	Defensive	21.70	24.42	25.85										
	Consumer Defensive	4.92	7.45	7.47			ĺ							
٠	Healthcare	13.44	13.62	14.40				= []						
•	Utilities	3.34	3.35	3.98		•[]								
					0%	5	10	15	20	25	30	35	40	4

Top 10 Holdings as of 09-30-2022						
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector	
	_	15.84	15.84	-	_	
	_	15.64	31.47	_	-	
⊕ T. Rowe Price Value Z	_	8.49	39.97	_	-	
⊕ T. Rowe Price Growth Stock Z	_	6.95	46.92	_	_	
	-	6.91	53.82	_	-	
	_	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	_	_	
	_	3.61	70.70	_	_	
⊕ T. Rowe Price Overseas Stock Z	_	3.54	74.24	_	_	

Total Holdings 27



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

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.

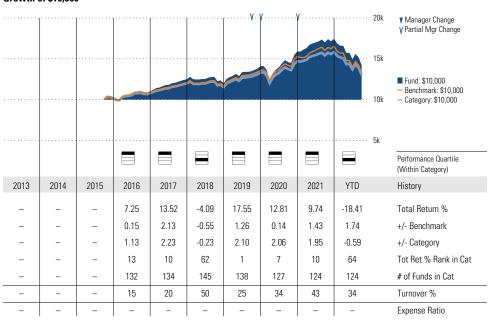
Morningstar Investment Management LLC Analysis

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 Exp	ense			
1.95				► Fund Investment
1.73				Category Median
1.52				 Peer Group Median
1.30				Quartile Rank
1.08				
0.87	- <u> </u>			
0.65				
0.43				
0.22			• • • • • • • • • • • • • • • • • • • •	
0.00				
	Fund vs.	Fur	nd vs.	
(Category	Peer 0	Group	

	31/125	108/217	Rank	
Peer grou	p is a subset o	f the category an	ıd includes fun	ds with the
same mai	nagement style	(active vs. passi	ive) and simila	r share class
character	istics			

50

Percentile

3-Year Risk Metrics			
	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							
Fund	Bmark	Cat					
19.29	14.32	14.35					
2.78	2.13	2.24					
6.02	-	5.60					
	19.29	19.29 14.32 2.78 2.13					



24

T. Rowe Price Retirement I 2015 I TRFGX

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

Style Analysis as of 09-30-2022

Morningstar Style Box™



Large

Style Breakdown

Equity 28 15 29 7 5 10

Μid 2 3 2

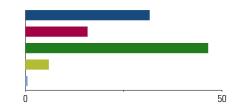
Value Blend Growth

Fixed Income Quality High MidLow Mod Ltd Duration

>50 25-50 10-25 0-10

Weight %

Asset Allocation as of 09-30-2022



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

Sec	ctor Weighting as of 09-3	30-2022			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
Դ	Cyclical	36.52	39.26	34.73	
A.	Basic Materials	5.01	4.51	4.80	
A	Consumer Cyclical	12.68	10.64	10.53	
ø	Financial Services	14.59	14.92	15.61	
fi	Real Estate	4.24	9.19	3.79	
W	Sensitive	41.74	36.43	39.98	
	Communication Services	9.71	5.63	6.53	
ð	Energy	2.57	5.09	5.55	
¢	Industrials	9.97	10.92	10.50	
	Technology	19.49	14.79	17.40	
-	Defensive	21.74	24.32	25.31	
=	Consumer Defensive	4.94	7.45	7.29	
+	Healthcare	13.47	13.52	14.23	
•	Utilities	3.33	3.35	3.79	
					0% 5 10 15 20 25 30 35 40 4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
2.5.		45.00	45.00		
⊕ T. Rowe Price New Income Z	_	15.09	15.09	_	_
→ T. Rowe Price Ltd Dur Infl Focus Bd Z	_	13.81	28.90	_	_
Ð 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	-	-
Ð 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



T. Rowe Price Retirement | 2020 | 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.

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

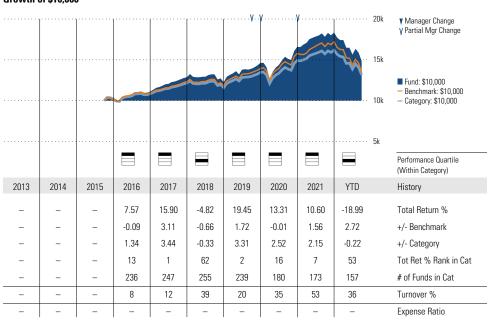
Morningstar Investment Management LLC Analysis

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.

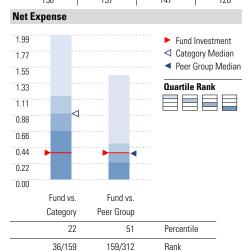
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000







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

Equity 28 15 29 7 5 10

Large 2 3 2 Value Blend Growth

MidLtd Mod Duration

Fixed Income

Quality High

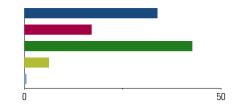
Mid

Low

Weight %

>50 25-50 10-25 0-10

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 8.25 100.00 100.00 Total

		Fund	Bmark	Cat	Fund ▼ Benchmark
وا	Cyclical	36.56	39.26	36.39	
ì.	Basic Materials	5.01	4.61	4.53	
	Consumer Cyclical	12.51	10.69	10.84	
<u></u>	Financial Services	14.73	15.07	15.35	
à	Real Estate	4.31	8.89	5.67	
ŲF	Sensitive	41.54	36.49	40.53	
	Communication Services	9.54	5.63	6.70	
	Energy	2.62	5.12	5.15	
Þ	Industrials	10.03	11.02	10.43	
1	Technology	19.35	14.72	18.25	
+	Defensive	21.88	24.26	23.08	
7	Consumer Defensive	5.01	7.45	6.88	
ř	Healthcare	13.53	13.45	12.94	
2	Utilities	3.34	3.36	3.26	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	Maturity Date	% Net Asset	Cumulative %	FID heturii %	iviorningstar Sector
	_	14.28	14.28	_	_
	-	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



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

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

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

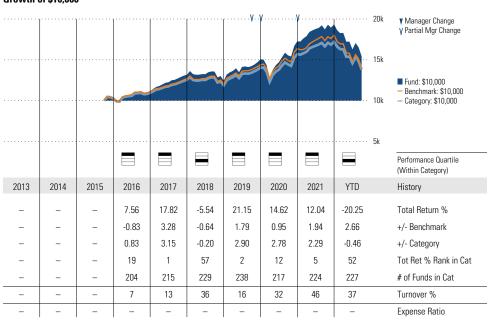
Morningstar Investment Management LLC Analysis

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.

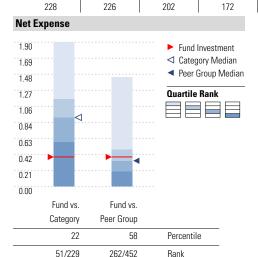
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % 10% as of 09-30-2022 Fund 0 Benchmark -5 Category -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year -5.20 -17.65 2.74 3.94 6.61 Fund Return % -6.28 -19.88 0.27 2.63 5.22 5.90 Benchmark Return % -17 02 1 10 5.32 -5.36 2 75 Category Average % 41 63 3 3 % Rank in Category # of Funds in Category



3-Year Risk Metrics							
	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							
	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 Index Morningstar Lifetime Mod 2025 TR USD **Morningstar Category** Target-Date 2025

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

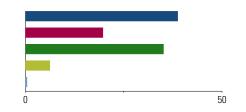
Equity

Fixed Income Quality High MidLow Mod Ltd Duration

15	29	28	e.
5	10	7	Mid
2	3	2	Small
Value	Blend	Growth	

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

Asset Allocation as of 09-30-2022



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

		Fund	Bmark	Cat	Fund	▼ Bend	hmark	Cate	gory Ave	erage	
Ն	Cyclical	36.60	39.22	35.59							
A.	Basic Materials	5.04	4.70	4.30							
4	Consumer Cyclical	12.51	10.75	10.86							
,	Financial Services	14.74	15.23	15.05							
fi	Real Estate	4.31	8.54	5.38		['					
M	Sensitive	41.51	36.56	40.84							
	Communication Services	9.54	5.62	6.82							
ð	Energy	2.62	5.15	5.02							
D	Industrials	10.04	11.13	10.22							
	Technology	19.31	14.66	18.78					-		
→	Defensive	21.89	24.21	23.57					0		
=	Consumer Defensive	5.03	7.46	7.02		[_				
٠	Healthcare	13.53	13.38	13.19			= []				
•	Utilities	3.33	3.37	3.36							

M	Maturity Data	0/ NI-+ A+	C	VTD D-+ 0/	M
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	-	-
	_	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



T. Rowe Price Retirement | 2030 | 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 heen in existence

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

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

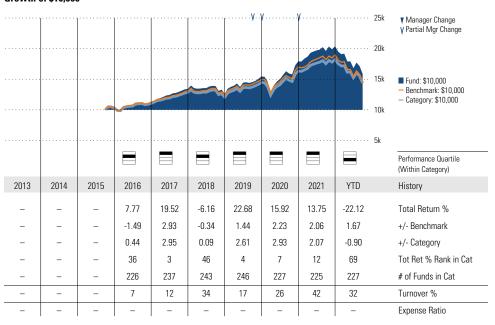
Morningstar Investment Management LLC Analysis

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

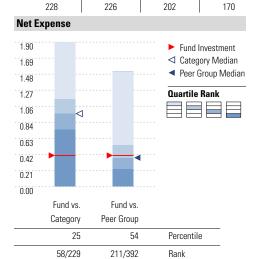
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % 10% as of 09-30-2022 Fund 0 Benchmark -5 Category -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year -5.58 -19.10 3.00 4.19 7.06 Fund Return % -6.42 -20.52 0.64 2.92 5.89 6.14 Benchmark Return % -5 64 -17 98 5 93 1.72 3 22 Category Average % 43 74 5 % Rank in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	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			
	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



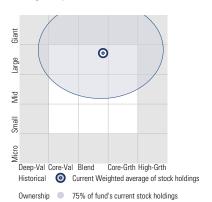
of Funds in Category

T. Rowe Price Retirement I 2030 I TRPCX

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

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

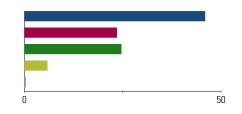
15	29	28	Large
5	10	7	Mid
2	3	2	Small
Value	Blend	Growth	

Fixed Income Quality High MidLow Mod Ltd Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



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

Sec	ctor Weighting as of 09-	30-2022			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
<u></u>	Cyclical	36.61	39.12	35.03	
A.	Basic Materials	5.04	4.79	4.27	
Д	Consumer Cyclical	12.59	10.83	10.97	
æ	Financial Services	14.69	15.40	15.31	
侖	Real Estate	4.29	8.10	4.48	
W	Sensitive	41.59	36.68	41.20	
0	Communication Services	9.62	5.62	6.83	
ð	Energy	2.59	5.19	5.00	
Ф	Industrials	10.02	11.25	10.38	
	Technology	19.36	14.62	18.99	
→	Defensive	21.81	24.20	23.77	
Ħ	Consumer Defensive	4.99	7.49	7.01	
+	Healthcare	13.53	13.34	13.51	
•	Utilities	3.29	3.37	3.25	
					0% 5 10 15 20 25 30 35 40

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	_	_
	-	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



T. Rowe Price Retirement | 2035 | 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 heen in existence

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

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

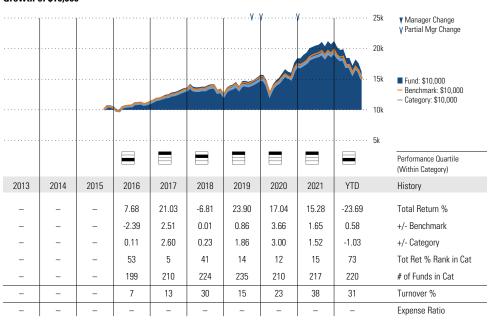
Morningstar Investment Management LLC Analysis

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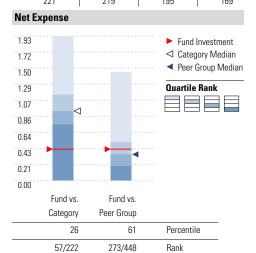
ESG Metrics

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

Growth of \$10,000







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

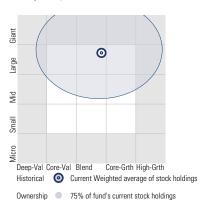


T. Rowe Price Retirement I 2035 I TRPJX

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

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

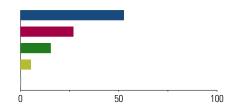
Weight %

Equity				Fixed	Income		Quality
14	29	28	Large				High
5	10	7	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd	Mod	Ext	_

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



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

Sector Weighting as of 09	-30-2022			
	Fund	Bmark	Cat	Fund Benchmark Category Average
⊌ Cyclical	36.67	39.03	35.22	
Basic Materials	5.05	4.91	4.32	
Consumer Cyclical	12.74	10.90	11.05	
Financial Services	14.61	15.56	15.35	
Real Estate	4.27	7.66	4.50	
Sensitive	41.67	36.79	41.27	
Communication Services	9.81	5.63	6.82	
Energy	2.49	5.21	5.05	
: Industrials	10.00	11.36	10.38	
Technology	19.37	14.59	19.02	
→ Defensive	21.66	24.18	23.51	
Consumer Defensive	4.85	7.51	7.01	
Healthcare	13.52	13.28	13.28	
Utilities	3.29	3.39	3.22	
				0% 5 10 15 20 25 30 35 40

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	_	_
Ð T. Rowe Price Mid-Cap Growth Z	-	3.18	72.03	_	-
T. Rowe Price Real Assets Z	_	2.75	74.78	_	_

Total Holdings 30



T. Rowe Price Retirement | 2040 | 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.

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

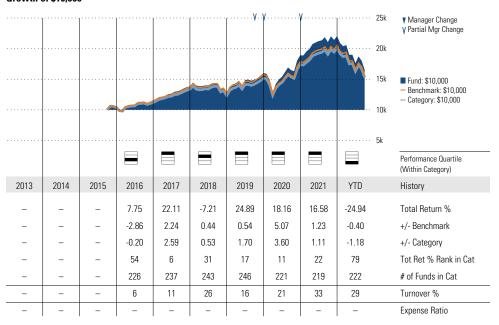
Morningstar Investment Management LLC Analysis

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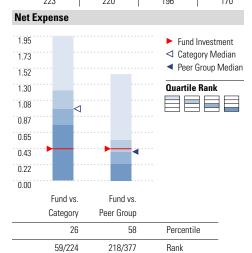
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	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			
	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

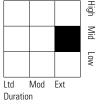
Morningstar Style Box™



Style Breakdown

Equity				Fixed Inc	ome
14	29	29	Large		
5	10	7	Mid		
2	3	2	Small		
	DI I	0 1		L. I. A	4 1

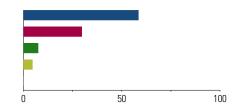
Value Blend Growth



Quality

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

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 9.14 100.00 Total 100.00

		Fund	Bmark	Cat	Fund	4 .	Bench	mark	Cato	gory Ave	rano			
ղ.	Cyclical	36.68	38.99	35.56	Tun	,	Dellel	IIIIaik	ll Care	gory Ave	aye		- T :	
<u>.</u>	Basic Materials	5.05	5.00	4.31										
—	Consumer Cyclical	12.81	10.96	11.01										
æ	Financial Services	14.55	15.70	15.33										
æ	Real Estate	4.27	7.33	4.91			•							
M	Sensitive	41.70	36.87	41.07			-							
đ	Communication Services	9.92	5.65	6.79										
•	Energy	2.42	5.24	5.03										
¢	Industrials	10.00	11.44	10.41										
	Technology	19.36	14.54	18.84										
→	Defensive	21.61	24.12	23.36			_							
=	Consumer Defensive	4.76	7.53	6.96]							
٠	Healthcare	13.53	13.20	13.22				•0						
•	Utilities	3.32	3.39	3.18		(
					0%	5	10	15	20	25	30	35	40	45

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	_	-
Ð T. Rowe Price International Stock Z	_	6.27	65.27	_	_
T. Rowe Price Mid-Cap Value Z	_	3.85	69.13	_	_
Ð 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



T. Rowe Price Retirement | 2045 | 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

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.

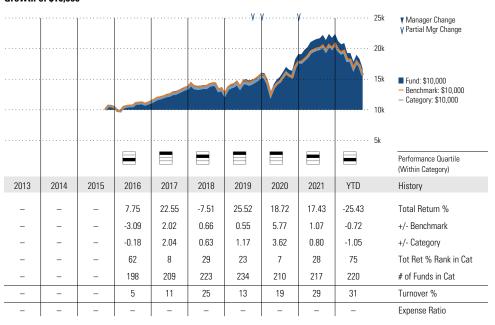
Morningstar Investment Management LLC Analysis

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ESG Metrics

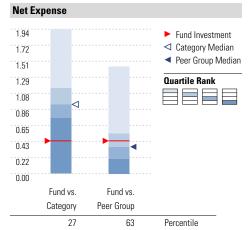
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000



Trailing Performance





	60/222	281/447	Rank				
Peer group is a subset of the category and includes funds with the							
same management style (active vs. passive) and similar share class							
characteri	etice						

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				

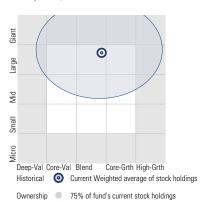


T. Rowe Price Retirement I 2045 I TRPKX

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

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Weight %

Equity				rixeu	licome	
14	29	29	Large			
5	10	7	Mid			
2	3	2	Small			
Value	Blend	Growth		Ltd	Mod	F

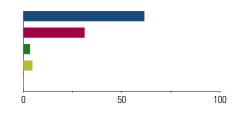
Eivad Incomo

Duration

Quality High Mid

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



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

		Fund	Bmark	Cat	Fund	•	Bench	mark	Cate	gory Ave	erage	
ŀ	Cyclical	36.71	39.10	35.50					,	, , , , , ,		
ů.	Basic Materials	5.06	5.09	4.35		<u>'</u>						
4	Consumer Cyclical	12.82	11.00	11.10								
₽	Financial Services	14.56	15.83	15.29			:					
À	Real Estate	4.27	7.18	4.76		0 '						
M	Sensitive	41.70	36.89	40.81								
₫	Communication Services	9.92	5.64	6.77								
ð	Energy	2.43	5.27	4.95		0						
Φ	Industrials	10.01	11.52	10.38								
	Technology	19.34	14.46	18.71						_		
-	Defensive	21.59	24.02	23.68						[
=	Consumer Defensive	4.75	7.53	6.98		•	'					
+	Healthcare	13.53	13.10	13.43	_							
•	Utilities	3.31	3.39	3.27								

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



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

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.

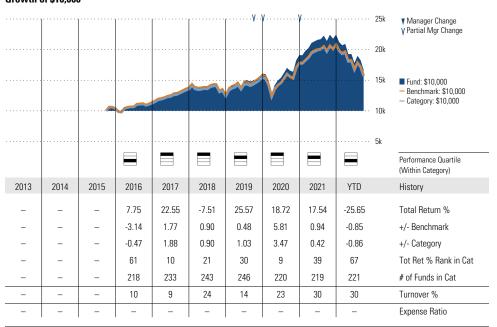
Morningstar Investment Management LLC Analysis

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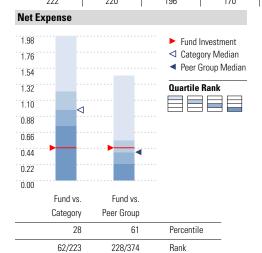
ESG Metrics

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







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

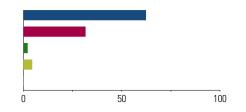
Lquity			
14	29	29	Large
5	10	7	Mid
2	3	2	Small

Value Blend Growth



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

Asset 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 W	eighting as of 09-	30-2022												
		Fund	Bmark	Cat	Fund	•	Bench	mark	Cate	gory Ave	rage			
U Cyclica	al	36.69	39.29	35.76										
🚣 🛮 Basic N	Materials	5.05	5.17	4.35										
Consur	mer Cyclical	12.81	11.02	11.04										
Financi	ial Services	14.57	15.93	15.30										
Real Est Real Est	state	4.26	7.17	5.07		• ['								
₩ Sensiti	ive	41.71	36.83	40.66										
Commi	unication Services	9.92	5.63	6.72										
Energy	1	2.43	5.28	4.92										
Industr	rials	10.01	11.56	10.41										
Techno	ology	19.35	14.36	18.61										
→ Defens	sive	21.61	23.88	23.56										
Consur	mer Defensive	4.76	7.52	6.95			'							
Health	care	13.54	12.98	13.37										
Utilitie	es	3.31	3.38	3.24										
					0%	5	10	15	20	25	30	35	40	_

NI.	M . 2 D .	0/ 11 . 1	0 1:: 0/	V/TD D . 0/	
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



T. Rowe Price Retirement | 2055 | 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 heen in existence

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

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

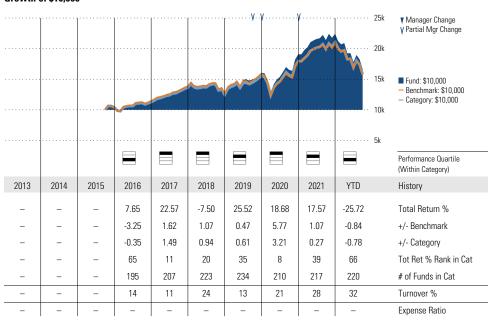
Morningstar Investment Management LLC Analysis

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

ESG Metrics

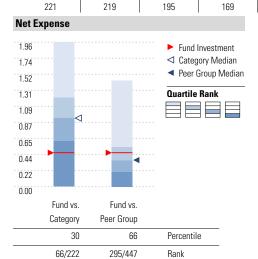
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000





13



83

23

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	_	0.99
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			
	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



% Rank in Category

of Funds in Category

39

T. Rowe Price Retirement I 2055 I TRPNX

Quality High Μid Low

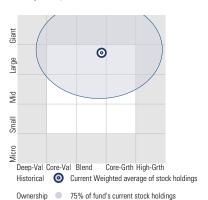
Duration

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

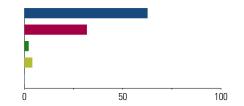
Equity				Fixed	Income
14	29	29	Large		
5	10	7	Mid		
2	3	2	Small		
Value	Blend	Growth		Ltd	Mod

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



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

		Fund	Bmark	Cat	Fund	•	Bench	mark	Cate	gory Ave	erage	
v	Cyclical	36.71	39.55	35.99						J - /	3"	
i.	Basic Materials	5.06	5.25	4.52		D "						
-	Consumer Cyclical	12.82	11.04	11.05								
ê	Financial Services	14.56	16.01	15.39								
ŧ	Real Estate	4.27	7.25	5.03								
M	Sensitive	41.70	36.75	40.60								
d	Communication Services	9.92	5.63	6.77								
•	Energy	2.43	5.28	5.02		0						
Ģ	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								
٠	Healthcare	13.52	12.84	13.27				Ü				
•	Utilities	3.31	3.38	3.20								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	iviaturity bate	/0 ING! A336!	Guindiative /0	TTD Hetain /0	Worlingstar 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	_	-
	_	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	_	_
	_	2.86	83.24	_	_

Total Holdings 23



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.

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

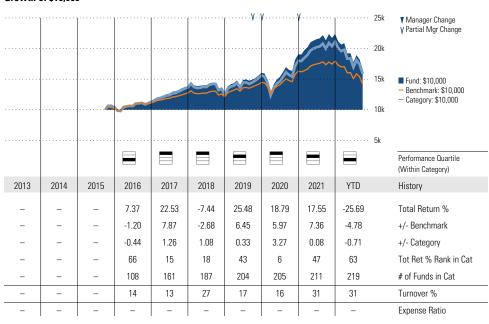
Morningstar Investment Management LLC Analysis

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

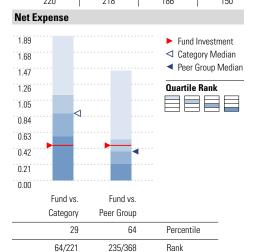
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2022 Fund 0 Benchmark Category -10 -15 -20 -25 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % -6.35 -22.08 3.71 4.69 7.83 5.17 -5.92 -18.20 1.14 2.95 5.65 Benchmark Return % -6 43 -20 55 3 18 Category Average % 4 14 7 58 36 77 27 14 % Rank in Category 220 218 186 150 # of Funds in Category



3-Year Risk Metrics			
	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			
	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 M

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



0 50 100

Asset Allocation as of 09-30-2022

Asset Class Net % Cat% US Stocks 62.50 56.48 Non-US Stocks 31.62 31.93 Bonds 1.98 4.49 Cash 3.85 2.21 Other 0.04 4.89 Total 100.00 100.00

Style Breakdown

Equity

Equity			
14	29	29	Large
5	10	7	Mid
2	3	2	Small
Malina	DI I	C 4l-	



Value Blend Growth

>50 25-50 10-25 0-10

Weight %

		Fund	Bmark	Cat	Fund • Benchmark [] Category Average	
b	Cyclical	36.71	39.36	35.61		
	Basic Materials	5.06	5.20	4.57		
-	Consumer Cyclical	12.83	10.78	11.04		
ê	Financial Services	14.55	16.20	15.14		
b	Real Estate	4.27	7.18	4.86		
NF	Sensitive	41.73	36.47	40.72		
	Communication Services	9.94	5.85	6.85		
•	Energy	2.43	5.39	5.04		
þ	Industrials	10.00	11.11	10.40		
1	Technology	19.36	14.12	18.43		
÷	Defensive	21.57	24.18	23.66		
Ę	Consumer Defensive	4.76	7.80	6.98		
ř	Healthcare	13.51	12.64	13.58		
2	Utilities	3.30	3.74	3.10		

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



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- ✓ Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 6.43 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.04 is 95% lower than the Large Blend category average.

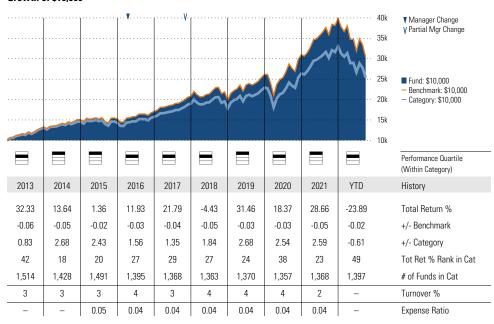
Morningstar Investment Management LLC Analysis

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

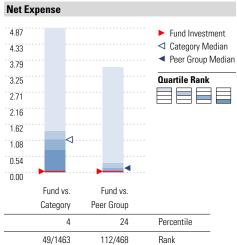
ESG Metrics

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

Growth of \$10,000



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



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

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



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

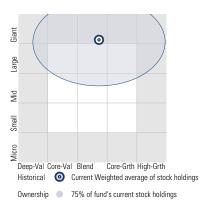
Asset Allocation as of 09-30-2022

Morningstar Category Morningstar Index

Large Blend S&P 500 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

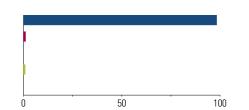
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



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

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

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

Total Holdings 506



Vanguard Dividend Growth Inv VDIGX

Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Portfolio Manager(s)

Donald Kilbride since 02-2006 Peter Fisher since 07-2022

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 16.67 years.
- Style: The fund has landed in its primary style box Large Blend — 80 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.27 is 66.25% lower than the Large Blend category average.

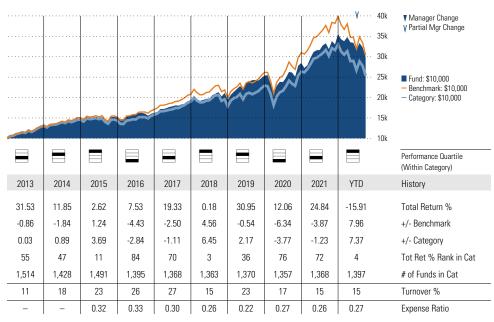
Morningstar Investment Management LLC Analysis

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.

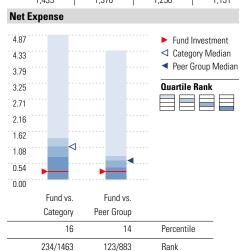
ESG Metrics

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

Growth of \$10,000







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	0.54	_	-1.32
Beta	0.79	_	0.96
R-Squared	88.70	_	95.48
Standard Deviation	17.00	20.30	19.87
Sharpe Ratio	0.45	0.45	0.37
Tracking Error	7.15	_	4.01
Information Ratio	-0.14	_	-0.98
Up Capture Ratio	81.83	_	92.89
Down Capture Ratio	80.72	-	97.59

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.42	17.98	18.23
Price/Book Ratio	5.95	3.38	3.60
Geom Avg Mkt Cap \$B	166.25	164.20	210.33
ROE	37.15	31.94	32.91



Vanguard Dividend Growth Inv VDIGX

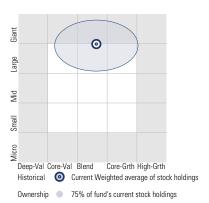
Morningstar Category Large Blend

Morningstar Index

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Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

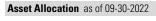
Equity

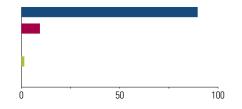
11	66	21	Large
0	2	0	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	1.09
Cash	1.28	0.53
Bonds	0.00	0.87
Non-US Stocks	9.21	2.67
US Stocks	89.51	94.84
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
					Tulid • Delicilliark Category Average
<u> </u>	Cyclical	32.32	29.69	29.07	
A	Basic Materials	4.72	2.24	2.66	.
A	Consumer Cyclical	10.12	11.44	10.23	
,	Financial Services	14.51	13.11	13.64	
ıπ	Real Estate	2.97	2.90	2.54	
W	Sensitive	31.21	44.73	45.16	
d	Communication Services	1.79	8.07	7.92	
•	Energy	0.00	4.55	4.06	
Ф	Industrials	23.44	8.32	10.09	
	Technology	5.98	23.79	23.09	
→	Defensive	36.48	25.58	25.75	
Ħ	Consumer Defensive	16.53	7.33	7.35	
+	Healthcare	19.95	15.18	15.61	
•	Utilities	0.00	3.07	2.79	
					0% 5 10 15 20 25 30 35 40 4

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ UnitedHealth Group Inc	3.84	3.84	1.52	Healthcare
⊖ Johnson & Johnson	3.46	7.30	-2.57	Healthcare
⊕ Colgate-Palmolive Co	3.38	10.67	-16.05	Consumer Defensive
⊖ Coca-Cola Co	3.32	13.99	-3.16	Consumer Defensive
O Northrop Grumman Corp	3.19	17.18	22.81	Industrials
⊕ TJX Companies Inc	3.18	20.36	-17.06	Consumer Cyclical
⊕ Procter & Gamble Co	3.14	23.51	-21.17	Consumer Defensive
─ Union Pacific Corp	2.95	26.46	-21.17	Industrials
⊕ Visa Inc Class A	2.94	29.40	-17.50	Financial Services
⊕ Honeywell International Inc	2.78	32.18	-18.51	Industrials
⊕ McDonald's Corp	2.75	34.93	-12.38	Consumer Cyclical
Marsh & McLennan Companies Inc	2.74	37.67	-13.16	Financial Services
⊕ Linde PLC	2.70	40.37	-21.17	Basic Materials
⊕ Nike Inc Class B	2.63	43.00	-49.58	Consumer Cyclical
⊕ General Dynamics Corp	2.62	45.62	3.55	Industrials

Total Holdings 56



Vanguard Inflation-Protected Secs Adm VAIPX

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

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.1 is 83.05% lower than the Inflation-Protected Bond category average.

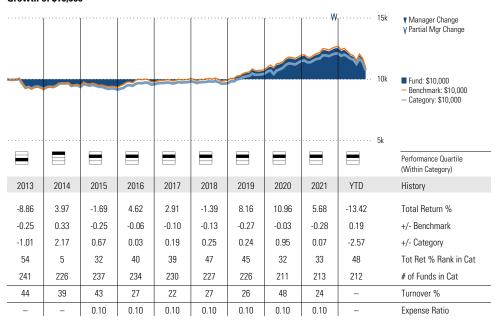
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen; however, the current manager has earned results consistent with those of his predecessor.

ESG Metrics

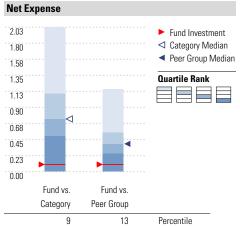
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022

Growth of \$10,000



Trailing Performance





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

21/166

Rank

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.09	_	0.20
Beta	0.97	-	0.91
R-Squared	99.43	_	88.08
Standard Deviation	6.68	6.87	6.78
Sharpe Ratio	0.04	0.06	0.10
Tracking Error	0.54	_	2.52
Information Ratio	-0.19	_	-0.20
Up Capture Ratio	95.25	_	92.73
Down Capture Ratio	96.11	_	90.87

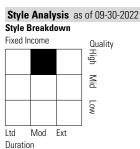
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.37	4.52	6.08
Avg Eff Maturity	7.70	-	6.57

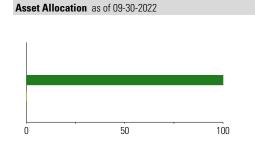


20/217

Vanguard Inflation-Protected Secs Adm VAIPX

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





Total	100.00	100.00
Other	0.00	0.95
Cash	0.01	1.40
Bonds	99.99	97.50
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.15
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	99.96	0.00	94.89
AA	0.00	99.60	0.55
A	0.00	0.00	1.01
BBB	0.00	0.00	2.40
BB	0.00	0.00	0.41
В	0.00	0.00	0.24
Below B	0.00	0.00	0.11
Not Rated	0.04	0.40	0.39

Sector Weighting as of 09-3	30-2022					
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average
Government	99.97	_	89.38			
Treasury	0.00	-	0.32			
Inflation – Protected	99.97	-	83.82			
Agency/Quasi Agency	0.00	-	0.03	0		
Other Government Related	0.00	_	5.21	0		
Corporate	0.00	_	2.54	10		
Corporate Bond	0.00	-	2.26			
Bank Loan	0.00	-	0.18	0		
Convertible	0.00	-	0.10			
Preferred	0.00	_	0.00	0		
Securitized	0.00	_	4.91			
Agency MBS Pass-Through	0.00	_	0.60	0		
Agency MBS ARM	0.00	_	0.00			
Agency MBS CMO	0.00	_	0.41			
Non-Agency Residential MBS	0.00	_	0.24			
Commercial MBS	0.00	_	0.84	0		
Asset-Backed	0.00	_	2.64			
Covered Bond	0.00	_	0.18	0		
Municipal	0.00	_	0.02			
Cash & Equivalents	0.03	_	2.40			
Other	0.00	_	0.74	()		

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes	_	6.32	6.32	_
① United States Treasury Notes	_	4.11	10.44	_
United States Treasury Notes	_	3.73	14.17	_
⊕ United States Treasury Notes	_	3.54	17.71	_
⊕ United States Treasury Notes	_	3.33	21.04	-
United States Treasury Notes	_	3.23	24.27	_
United States Treasury Notes	_	2.99	27.26	_
United States Treasury Notes	_	2.88	30.14	_
⊕ United States Treasury Notes	_	2.80	32.94	_
United States Treasury Notes	_	2.74	35.68	_

Total Holdings 49



Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Portfolio Manager(s)

Donald Butler since 05-1998 Awais Khan since 07-2021

Quantitative Screens

Performance: The fund has finished in the Mid-Cap 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 24.38 years.

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

Net Expense: The fund's expense ratio of 0.05 is 94.68% lower than the Mid-Cap Blend category average.

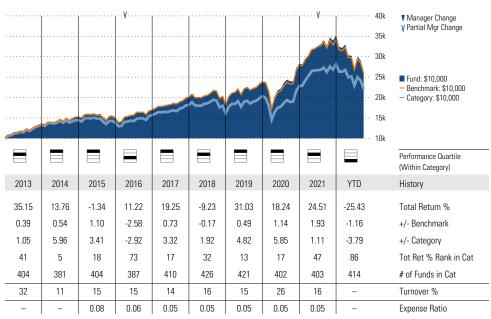
Morningstar Investment Management LLC Analysis

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.

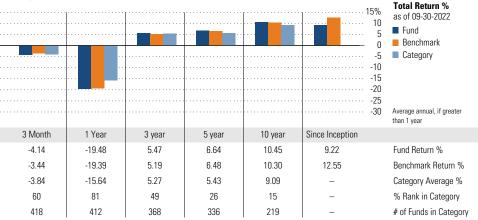
ESG Metrics

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

Growth of \$10,000



Trailing Performance



3-Year Risk Metrics

Net Ex	pense		
6.08			► Fund Investment
5.40			Category Median
4.73			 Peer Group Median
4.05			Quartile Rank
3.38			
2.70			
2.03			
1.35			
0.68			
0.00		· · · · · · · · · · · · · · · · · · ·	
	Fund vs.	Fund vs.	
	Category	Peer Group	
	3	28	Percentile

	13/427	47/168	Rank	
Peer grou	p is a subset of	f the category an	d includes fun	ds with the
same mar	nagement style	(active vs. passi	ve) and simila	share class
character	ictice			

	Fund	Bmark	Cat
Alpha	0.31	_	0.15
Beta	0.98	_	0.97
R-Squared	99.56	_	94.20
Standard Deviation	22.73	23.07	22.99
Sharpe Ratio	0.32	0.31	0.30
Tracking Error	1.55	_	5.52
Information Ratio	0.18	_	-0.08
Up Capture Ratio	99.01	_	96.48
Down Capture Ratio	97.92	_	96.46

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.56	14.93	13.39
Price/Book Ratio	2.96	2.43	2.27
Geom Avg Mkt Cap \$B	23.27	15.74	8.75
ROE	19.69	19.06	19.31



Vanguard Mid Cap Index Admiral VIMAX

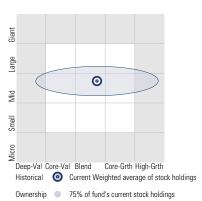
Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



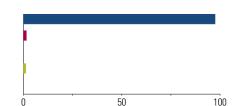
Style Breakdown Equity

4	7	8	Large
18	42	22	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2022

Total	100.00	100.00
Other	0.00	0.60
Cash	1.15	1.84
Bonds	0.00	0.00
Non-US Stocks	1.41	1.74
US Stocks	97.44	95.83
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	٠,	Bench	mark	Categ	jory Ave	erage		
Դ	Cyclical	36.14	38.83	40.82									
A.	Basic Materials	4.84	4.80	5.31		<u> </u>							
A	Consumer Cyclical	9.65	12.03	13.08			_ '						
,	Financial Services	11.40	13.46	14.92									
æ	Real Estate	10.25	8.54	7.51									
W	Sensitive	40.97	40.85	39.53									
	Communication Services	4.28	4.04	2.79									
ð	Energy	5.31	5.05	5.08				1					
Ф	Industrials	12.09	14.89	16.28									
	Technology	19.29	16.87	15.38									
—	Defensive	22.91	20.31	19.65									
=	Consumer Defensive	4.16	4.00	4.40									
٠	Healthcare	12.15	10.49	11.28									
•	Utilities	6.60	5.82	3.97									

Top 15 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Synopsys Inc	0.89	0.89	-17.09	Technology
○ Centene Corp	0.86	1.75	-5.57	Healthcare
○ Cadence Design Systems Inc	0.81	2.57	-12.30	Technology
⊕ Amphenol Corp Class A	0.73	3.30	-22.75	Technology
□ IQVIA Holdings Inc	0.72	4.02	-35.80	Healthcare
⊖ Realty Income Corp	0.71	4.73	-15.60	Real Estate
⊖ Corteva Inc	0.66	5.39	21.79	Basic Materials
Devon Energy Corp	0.66	6.04	45.18	Energy
	0.63	6.68	-16.69	Technology
→ Welltower OP LLC	0.62	7.30	-22.88	Real Estate
	0.61	7.91	51.67	Technology
	0.61	8.51	-28.95	Technology
Digital Realty Trust Inc	0.60	9.11	-41.86	Real Estate
⊕ Slcmt1142	0.60	9.71	_	-
Arthur J. Gallagher & Co	0.60	10.30	1.82	Financial Services

Total Holdings 367

