American Century Mid Cap Value I AVUAX

Growth of \$10,000

7.24

2

452

67

4.05

14

497

5.01

14

459

66

-1.43

67

464

49

0.02

49

478

47

3.94

23

451

53

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Michael Liss since 03-2004 Kevin Toney since 08-2008 Brian Woglom since 02-2012 Nathan Rawlins since 03-2022

Quantitative Screens

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

Management: The fund's management has been in place for 19.51 years.

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

Net Expense: The fund's expense ratio of 0.78 is 19.59% 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	3	08-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 16.55 -1.36 23.07 11.79 -12.84 29.12 1.88 23.30 -1.22 -3.82 Total Return % 3.42 10.81 1.80 3.07 -1.55 -0.55 2.06 -3.08 -5.04 -4.36 +/- Benchmark

-0.75

60

439

55

-6.02

92

439

65

6.80

8

425

50

-6.01

91

430

0.78

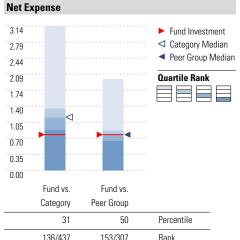
+/- Category

Turnover %

Tot Ret % Rank in Cat

of Funds in Cat





153/307 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.47	_	2.65
Beta	0.85	_	0.98
R-Squared	94.16	_	94.38
Standard Deviation	17.34	19.86	19.94
Sharpe Ratio	0.57	0.52	0.63
Tracking Error	5.17	_	4.81
Information Ratio	0.01	_	0.55
Up Capture Ratio	86.73	_	100.27
Down Capture Ratio	81.29	_	90.56

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.09	15.63	14.80
Price/Book Ratio	1.98	2.12	1.91
Geom Avg Mkt Cap \$B	17.74	17.17	13.33
ROE	15.11	13.69	14.35





American Century Mid Cap Value I AVUAX

Morningstar Category M ∰ Mid-Cap Value Ru

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2023





Style Breakdown

Equity

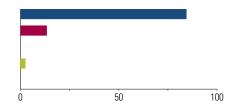
1. /			
5	8	0	Large
35	35	4	MIG
5	9	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



Total	100.00	100.00
Other	0.00	0.49
Cash	2.40	2.08
Bonds	0.00	0.01
Non-US Stocks	13.25	7.17
US Stocks	84.35	90.26
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
ŀ	Cyclical	33.40	41.67	40.33	
ů.	Basic Materials	1.90	6.29	5.17	
4	Consumer Cyclical	5.73	10.23	11.91	
£	Financial Services	18.12	14.59	17.12	
ŧ	Real Estate	7.65	10.56	6.13	
MI	Sensitive	32.00	39.91	36.95	
d	Communication Services	3.59	3.59	3.15	
	Energy	5.32	5.64	5.73	
ф	Industrials	16.73	18.32	17.63	
3	Technology	6.36	12.36	10.44	
→	Defensive	34.60	18.41	22.70	
	Consumer Defensive	9.65	3.76	6.52	
٠	Healthcare	14.90	7.48	9.81	
•	Utilities	10.05	7.17	6.37	

Top 15 Holdings as of 09-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	2.55	2.55	-11.42	Healthcare
Northern Trust Corp Output Description:	2.25	4.80	-18.94	Financial Services
	2.22	7.02	-15.87	Financial Services
⊕ Edison International	2.21	9.23	2.96	Utilities
⊕ Conagra Brands Inc	2.15	11.38	-26.54	Consumer Defensive
	2.09	13.47	-3.76	Financial Services
─ Koninklijke Ahold Delhaize NV	2.00	15.48	_	Consumer Defensive
⊕ Henry Schein Inc	1.92	17.40	-7.04	Healthcare
⊕ Oshkosh Corp	1.92	19.32	9.60	Industrials
⊕ Emerson Electric Co	1.92	21.24	2.15	Industrials
Southwest Airlines Co	1.69	22.93	-17.46	Industrials
⊕ Packaging Corp of America	1.69	24.62	22.98	Consumer Cyclical
Spire Inc	1.69	26.31	-14.70	Utilities
Dollar Tree Inc	1.64	27.95	-24.74	Consumer Defensive
⊕ Enterprise Products Partners LP	1.63	29.58	19.61	Energy

Total Holdings 102



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
Steven Watson since 12-2005
Brady Enright 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 22.84 years.

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

✓ Net Expense: The fund's expense ratio of 0.41 is
61.68% lower than the Global Large-Stock Growth category
average.

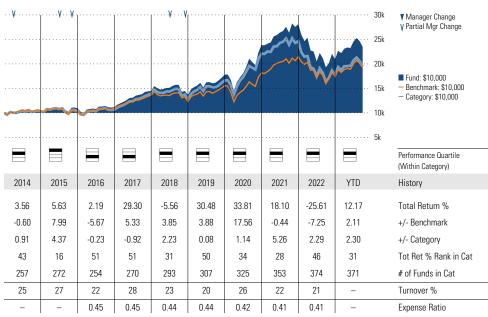
Morningstar Investment Management LLC Analysis

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.

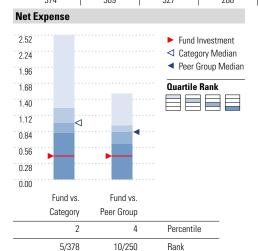
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2023 ■ Fund Benchmark Category 5 0 -5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -4.36 21.70 4.92 8.36 9.82 12.00 Fund Return % -3.40 20.80 6.89 6.46 7.56 5.65 Benchmark Return % -5 93 19 50 1 19 6 15 8 12 Category Average % 21 35 24 13 10 % Rank in Category 374 369 327 288 193 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-2.36	_	-5.37
Beta	1.11	_	1.09
R-Squared	96.13	_	87.87
Standard Deviation	19.33	17.09	20.08
Sharpe Ratio	0.24	0.35	0.09
Tracking Error	4.24	_	7.12
Information Ratio	-0.47	_	-0.70
Up Capture Ratio	105.23	_	96.80
Down Capture Ratio	115.20	_	119.97

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.65	18.01	25.97
Price/Book Ratio	3.64	2.62	4.60
Geom Avg Mkt Cap \$B	118.09	114.17	155.31
ROE	25.53	25.38	24.52



American Funds New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

Net %

49.61

44.04

0.00

6.35

0.00

100.00

Cat%

58.42

38.96

0.01

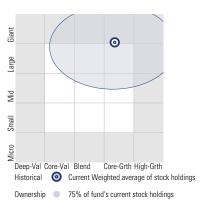
2.05

0.56

100.00

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

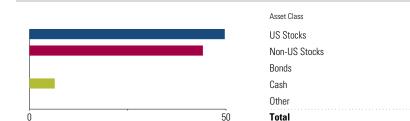
Equity

Lquity			
12	27	48	Large
2	5	5	MIG
0	0	1	Small

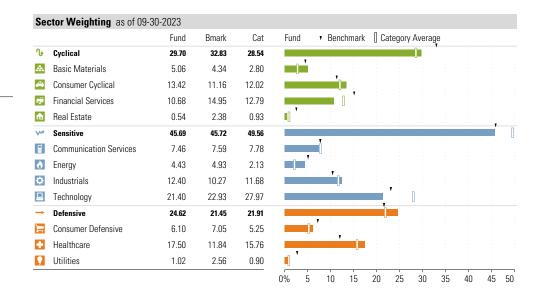
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2023



World Regions % Equity 09-30-2023



Greater Asia	Fund % 11.44	Cat % 12.26
Japan	3.17	4.11
Australasia	0.09	0.24
Asia-4 Tigers	5.62	3.56
Asia-ex 4 Tigers	2.56	4.35
Not Classified	0.00	0.00

Americas	Fund % 57.58	Cat % 63.40	Greater Europe	Fund % 30.99	Cat % 24.36	Market Maturity	Fund %
North America	56.23	62.03	United Kingdom	5.54	4.38	Developed Markets	95.76
Central/Latin	1.35	1.37	W euro-ex UK	24.95	19.65	Emerging Markets	4.24
			Emrgng Europe	0.00	0.02	Not Available	0.00
			Africa	0.50	0.31		

Top 10 Holdings as of 09-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	6.35	6.35	_	_
	4.69	11.04	32.51	Technology
⊕ Novo Nordisk A/S Class B	2.48	13.52	_	Healthcare
○ Tesla Inc ○	2.39	15.91	103.13	Consumer Cyclical
Taiwan Semiconductor Manufacturing Co Ltd	2.29	18.21	-	Technology
	2.15	20.36	149.47	Communication Svc
⊕ Broadcom Inc	1.91	22.27	51.02	Technology
⊖ Eli Lilly and Co	1.51	23.78	47.75	Healthcare
	1.46	25.24	_	Technology
LVMH Moet Hennessy Louis Vuitton SE	1.33	26.58	-	Consumer Cyclical

Total Holdings 297



American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Winnie Kwan since 01-2009
Christopher Thomsen since 01-2009
Tomonori Tani since 10-2013
Jonathan Knowles since 01-2016
Akira Shiraishi since 01-2017
Bradford Freer 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

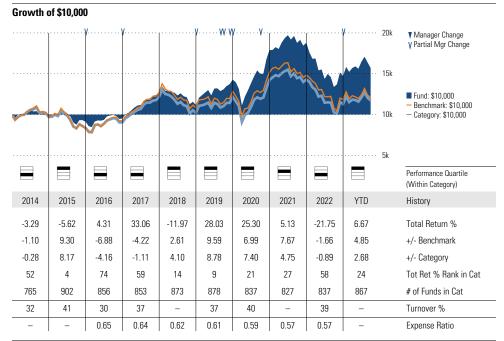
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.3 years.
- Net Expense: The fund's expense ratio of 0.57 is 50% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

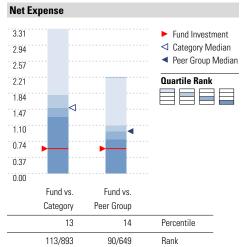
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



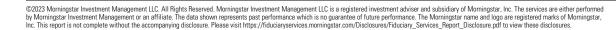


3-Year Risk Metrics



• . • • • • • • • • • • • • • • • • • •			
	Fund	Bmark	Cat
Alpha	3.12	_	0.13
Beta	0.85	_	0.96
R-Squared	78.76	_	87.58
Standard Deviation	17.07	17.90	18.47
Sharpe Ratio	0.05	-0.12	-0.10
Tracking Error	8.33	_	6.34
Information Ratio	0.39	_	-0.02
Up Capture Ratio	93.06	_	98.68
Down Capture Ratio	80.37	_	98.67

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.17	12.44	13.62
Price/Book Ratio	2.98	1.57	1.94
Geom Avg Mkt Cap \$B	59.03	34.93	45.85
ROE	22.42	16.48	18.37



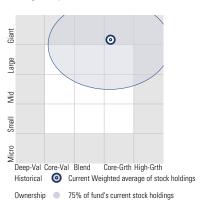


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

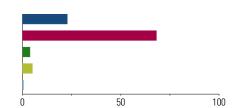
Equity

13	29	45	Large
2	6	3	Mid
1	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2023

Asset Class Net % Cat% US Stocks 22.73 3.39 Non-US Stocks 68.10 94.61 Bonds 3.75 0.00 Cash 4.99 1.75 Other 0.43 0.24

100.00

100.00

		Fund	Bmark	Cat	Fund	١ ١	Bench	mark	Categ	orv Ave	erage			
Դ	Cyclical	39.70	44.93	43.44						, ,	- 5-			
A	Basic Materials	8.92	8.10	6.28			•							
A	Consumer Cyclical	12.70	13.38	13.74										
P	Financial Services	16.15	21.69	21.73					Ĭ					
俞	Real Estate	1.93	1.76	1.69										
W	Sensitive	38.58	42.53	42.93										
	Communication Services	6.20	10.16	8.72] '							
•	Energy	4.09	5.13	4.44		= [
Ф	Industrials	12.70	6.60	6.74										
	Technology	15.59	20.64	23.03										
→	Defensive	21.73	12.54	13.61										
Ħ	Consumer Defensive	6.59	6.01	7.42										
٠	Healthcare	13.61	4.06	4.58										
•	Utilities	1.53	2.47	1.61										
					0%	5	10	15	20	25	30	35	40	45

Total

World Regions % Equity 09-30-2023



	Fund %	Cat %
Greater Asia	38.48	74.43
Japan	2.51	0.08
Australasia	0.46	0.00
Asia-4 Tigers	6.81	27.40
Asia-ex 4 Tigers	28.70	46.95
Not Classified	0.00	0.00

Americas	Fund % 36.40	Cat % 15.31	Greater Europe	Fund % 25.12	Cat % 10.24	Market Maturity	Fund %
North America	26.68	2.89	United Kingdom	2.38	0.58	Developed Markets	59.04
Central/Latin	9.72	12.42	W euro-ex UK	20.00	1.92	Emerging Markets	40.96
			Emrgng Europe	0.59	1.50	Not Available	0.00
			Africa	2.15	6.24		

Top 10 Holdings as of 09-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Capital Group Central Cash Fund	4.81	4.81	-	_
	2.91	7.72	32.51	Technology
Novo Nordisk A/S Class B	2.17	9.89	_	Healthcare
	2.02	11.91	_	Technology
LVMH Moet Hennessy Louis Vuitton SE	1.82	13.72	_	Consumer Cyclical
Kotak Mahindra Bank Ltd	1.61	15.33	_	Financial Services
Airbus SE	1.55	16.88	-	Industrials
⊖ Eli Lilly and Co	1.26	18.13	47.75	Healthcare
Reliance Industries Ltd	1.16	19.30	_	Energy
	1.12	20.42	_	Financial Services

Total Holdings 590



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

Management: The fund's management has been in place for 26.27 years.

× Style: The fund has landed in its primary style box — Large Blend — 50 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.27 is 64% lower than the Large Blend category average.

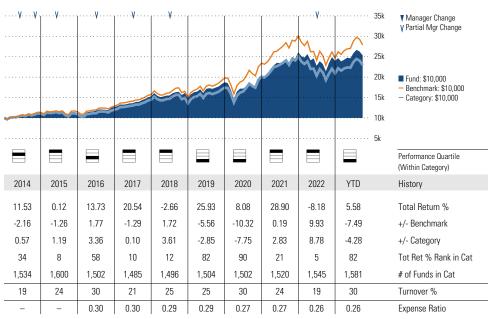
Morningstar Investment Management LLC Analysis

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

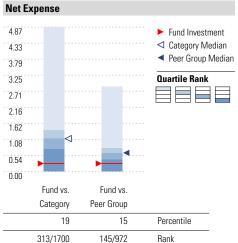
Metric	Rating	Updated
Sustainability Rating	2	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000





3-Year Risk Metrics



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

o rour mon monio			
	Fund	Bmark	Cat
Alpha	2.79	_	-0.66
Beta	0.85	_	0.95
R-Squared	90.86	_	94.61
Standard Deviation	15.84	17.85	17.40
Sharpe Ratio	0.65	0.52	0.45
Tracking Error	5.52	_	3.74
Information Ratio	0.28	_	-1.15
Up Capture Ratio	91.69	_	93.16
Down Capture Ratio	82.01	_	95.77

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.42	22.40	22.25
Price/Book Ratio	3.61	3.98	4.46
Geom Avg Mkt Cap \$B	152.24	228.69	275.77
ROE	29.65	30.76	29.52



American Funds Washington Mutual R6 RWMGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

25	38	21	Large
6	9	1	Mid
0	0	0	Small

Weight %

>50 25-50 10-25 0-10

Value Blend Growth



50

Asset Allocation as of 09-30-2023



ical c Materials sumer Cyclical ncial Services Estate iitive munication Services	Fund 26.31 2.55 7.40 14.36 2.00 44.26 5.43	27.45 2.23 10.77 12.01 2.44 50.38	27.95 2.85 10.13 12.82 2.15 48.85	Fund		, Bei	nchmai	к Ц	categ	ory Av	erage			
c Materials sumer Cyclical ncial Services Estate	2.55 7.40 14.36 2.00 44.26	2.23 10.77 12.01 2.44	2.85 10.13 12.82 2.15)							
sumer Cyclical ncial Services Estate	7.40 14.36 2.00 44.26	10.77 12.01 2.44	10.13 12.82 2.15)							
ncial Services Estate	14.36 2.00 44.26	12.01 2.44	12.82 2.15	=])							
Estate	2.00 44.26	2.44	2.15]							
sitive	44.26													
		50.38	48.85											
munication Services	E //2													
	0.43	8.81	7.72		į									
gy	5.44	4.42	3.99											
strials	11.50	8.29	10.30											
inology	21.89	28.86	26.84							1				
nsive	29.44	22.17	23.21					•						
sumer Defensive	8.85	6.53	6.73				_ :							
theare	17.58	13.21	14.16											
uicaie	2.01	2.43	2.32											
	hcare	hcare 17.58		hcare 17.58 13.21 14.16										

100

Top 15 Holdings as of 09-30-2023 YTD Return % Name % Net Asset Cumulative % Morningstar Sector Broadcom Inc 6.43 6.43 51.02 Technology Microsoft Corp 6.19 12.62 32.51 Technology ① Capital Group Central Cash Fund 4.02 16.64 O UnitedHealth Group Inc 3.24 19.88 -3.88 Healthcare Comcast Corp Class A 22.55 29.23 2.68 Communication Svc Marsh & McLennan Companies Inc 2.51 25.06 16.14 Financial Services Eli Lilly and Co 1.98 27.04 47.75 Healthcare Northrop Grumman Corp 1.80 28.84 -18.32 Industrials 1.75 30.59 -2.35 Consumer Cyclical Philip Morris International Inc 1.70 32.29 -4.73 Consumer Defensive Apple Inc 1.60 33.89 32.32 Technology Johnson & Johnson 1.56 35.45 -9.84 Healthcare ① JPMorgan Chase & Co 1.40 36.86 10.38 Financial Services ASML Holding NV ADR 1.23 38.09 8.64 Technology → AstraZeneca PLC ADR 1.20 39.29 2.02 Healthcare

Total Holdings 192



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 23.02 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 44.44% lower than the Intermediate Core Bond category average.

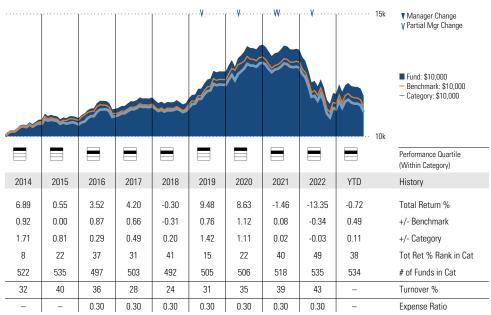
Morningstar Investment Management LLC Analysis

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	08-31-2023
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance



Net Exp	ense		
4.62			► Fund Investment
4.11			Category Median
3.59			 Peer Group Median
3.08			Quartile Rank
2.57			
2.05			
1.54			
1.03	□ □ □		
0.51		~~~	
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	25	36	Percentile
	139/566	155/432	Rank

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.25	_	0.02
Beta	1.01	_	0.98
R-Squared	99.48	_	96.70
Standard Deviation	6.29	6.20	6.18
Sharpe Ratio	-1.11	-1.16	-1.15
Tracking Error	0.46	-	1.01
Information Ratio	0.40	-	-0.10
Up Capture Ratio	102.72	-	97.41
Down Capture Ratio	99.65	-	97.57

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.31	4.43	6.10
Avg Eff Maturity	8.44	_	8.47



Baird Aggregate Bond Inst BAGIX

Style Analysis as of 09-30-2023 Style Breakdown Fixed Income Quality High Μid MOT Ltd Mod Ext Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	59.70	3.53	56.04
AA	3.80	74.59	8.35
A	13.10	10.82	17.35
BBB	23.20	8.32	15.53
BB	0.20	0.28	1.06
В	0.00	0.00	0.38
Below B	0.00	0.00	0.18
Not Rated	0.00	2.46	1.11

Asset Allocation as of 09-30-2023 Asset Class Net % Cat% US Stocks 0.07 0.00 Non-US Stocks 0.00 0.00 Bonds 97.56 95.99 Cash 2.35 2.17 Other 0.09 1.78 50 100 Total 100.00 100.00

Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

	Fund	Bmark	Cat	Fund	_	Benchma	w. I c	ataaan.	A.,			
_		втагк		Fund	. 1	benchma	ark [] C	aregory	Average		n	
Government	21.77	-	35.96				:	:				
Treasury	21.77	_	27.66									
Inflation – Protected	0.00	_	2.08	[
Agency/Quasi Agency	0.00	_	1.08									
Other Government Related	0.00	_	5.14									
Corporate	39.03	_	25.61									
Corporate Bond	39.03	_	25.53									
Bank Loan	0.00	_	0.02									
Convertible	0.00	_	0.00									
Preferred	0.00	_	0.06									
Securitized	35.95	-	35.02								Û	
Agency MBS Pass-Through	21.94	_	27.29						[]		
Agency MBS ARM	0.00	-	0.20									
Agency MBS CMO	2.04	-	1.31									
Non-Agency Residential MBS	0.72	_	0.49	0								
Commercial MBS	4.84	_	0.57									
Asset-Backed	6.41	_	5.16									
Covered Bond	0.00	_	0.00									
Municipal	0.89	_	0.83									
Cash & Equivalents	2.35	-	1.99									
Other	0.00	_	0.57	I[]								
				0%	5	10	15	20	25	30	35	4

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 1.13%	10-2026	3.31	3.31	_
United States Treasury Bonds 2.5%	02-2045	3.13	6.44	_
⊕ First American Government Obligs U	02-2030	2.28	8.71	_
United States Treasury Bonds 2.88%	05-2043	2.27	10.99	_
⊕ United States Treasury Notes 1.13%	08-2028	2.24	13.23	-
United States Treasury Bonds 1.38%	11-2040	1.77	15.00	_
⊕ United States Treasury Notes 2.38%	03-2029	1.41	16.41	_
⊕ United States Treasury Bonds 2.38%	02-2042	1.20	17.61	_
⊕ United States Treasury Notes 2.88%	05-2032	1.04	18.65	_
⊕ United States Treasury Bonds 2.88%	05-2052	1.01	19.66	_

Total Holdings 1710



BlackRock Global Allocation Instl MALOX

Morningstar Category Global Allocation Morningstar Index

Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Net Expense: The fund's expense ratio of 0.84 is 24.32% lower than the Global Allocation category average.

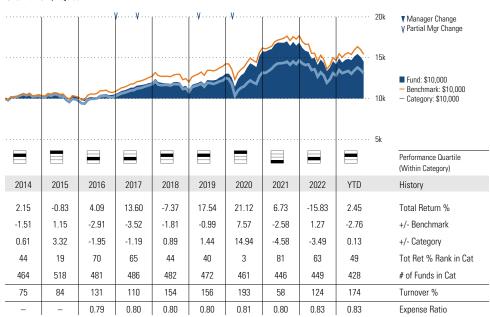
Morningstar Investment Management LLC Analysis

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

ESG Metrics

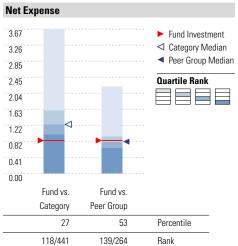
Metric	Rating	Updated
Sustainability Rating	3	08-31-2023
Carbon Risk Score	Low Risk	09-30-2022

Growth of \$10,000





3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	-0.65	-	1.73
Beta	0.96	-	0.94
R-Squared	97.44	-	88.07
Standard Deviation	12.51	12.83	12.87
Sharpe Ratio	-0.02	0.04	0.15
Tracking Error	2.06	-	4.32
Information Ratio	-0.35	-	0.24
Up Capture Ratio	94.42	-	101.88
Down Capture Ratio	98.11	-	92.82

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.10	17.40	16.13
Price/Book Ratio	2.76	2.44	2.10
Avg Eff Duration	4.70	-	5.49



BlackRock Global Allocation Instl MALOX

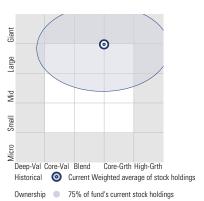
Quality High MidLow

Morningstar Category Morningstar Index Global Allocation

Morningstar GbI Allocation TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™

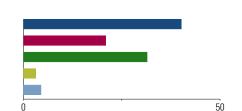


Style Breakdown

Equity				Fixed Ir	come
18	28	39	Large		
3	6	5	Mid		
0	0	0	Small		
Value	Blond	Crowth		Ltd	Mod

Mod Value Blend Growth Duration

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



Asset Allocation as of 09-30-2023

Asset Class Net % Cat% US Stocks 33.77 40.14 Non-US Stocks 20.90 24.70 Bonds 31.43 26.57 Cash 3.10 9.40 Other 4.43 5.56 Total 100.00 100.00

	Fund	Bmark	Cat	Fund		▼ Ben	chmark	([] Ca	ategory	Avera	ge_	
⊌ Cyclical	29.68	33.87	39.83								1	
Basic Materials	3.78	4.75	8.11		ı İ							
Consumer Cyclical	11.69	11.24	8.75				1					
Financial Services	12.50	15.00	11.45				· '					
Real Estate	1.71	2.88	11.52									
✓ Sensitive	45.92	45.11	38.85									
Communication Services	6.19	7.04	4.93									
Energy	5.52	4.68	8.39		ė.							
industrials	11.40	11.52	11.26									
Technology	22.81	21.87	14.27									
→ Defensive	24.39	21.03	21.32									
Consumer Defensive	6.84	6.89	5.88									
Healthcare	15.13	11.49	9.77									
Utilities	2.42	2.65	5.67									

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Us Ultra 10Yr Note Sep 23	_	13.36	13.36	-	_
→ JPY/USD Purchased	09-2023	6.68	20.04	_	_
⊕ JPY/USD Purchased	09-2023	6.43	26.47	_	_
⊕ Us 5Yr Note Sep 23	_	5.15	31.62	_	_
⊕ Euro Bund Future Sept 23	09-2023	4.83	36.45	-	-
⊕ Three Month SONIA Index Future June 23	09-2023	4.76	41.21	_	_
	09-2023	4.12	45.34	_	_
⊕ BlackRock Liquidity T-Fund InstI	_	4.06	49.39	_	_
⊕ EUR/USD Purchased	09-2023	3.00	52.39	_	_
	09-2023	2.96	55.35	_	_

Total Holdings 2577



BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

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

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 has been in place for 6.63 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.56 is 9.68% lower than the Inflation-Protected Bond category average.

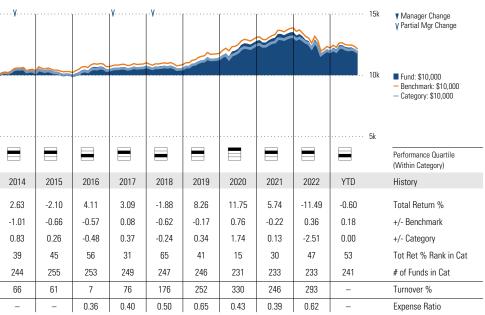
Morningstar Investment Management LLC Analysis

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

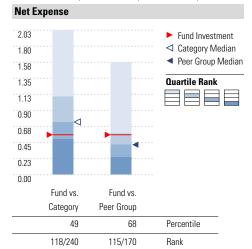
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2023

Growth of \$10,000







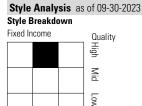
3-Teal hisk wellics			
	Fund	Bmark	Cat
Alpha	0.22	_	0.39
Beta	1.02	_	0.89
R-Squared	99.25	_	93.36
Standard Deviation	7.04	6.86	6.33
Sharpe Ratio	-0.51	-0.55	-0.44
Tracking Error	0.63	_	1.95
Information Ratio	0.27	_	-0.07
Up Capture Ratio	101.36	_	90.18
Down Capture Ratio	99.35	_	86.17

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.93	4.52	5.88
Avg Eff Maturity	8.01	_	6.75



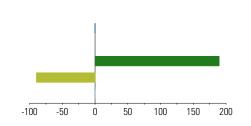
BlackRock Inflation Protected Bond Instl BPRIX

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



Mod Ext

Duration



Asset Allocation as of 09-30-2023

Total	100.00	100.00
Other	-0.09	0.36
Cash	-89.56	-0.10
Bonds	189.49	99.64
Non-US Stocks	0.00	0.00
US Stocks	0.14	0.11
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	96.22	0.00	88.72
AA	0.14	99.60	3.39
A	0.73	0.00	1.89
BBB	0.39	0.00	2.59
BB	0.02	0.00	1.01
В	0.05	0.00	0.58
Below B	0.02	0.00	0.20
Not Rated	2.43	0.40	1.62

0-2023				
Fund	Bmark	Cat	Fund	▼ Benchmark
92.90	_	90.29		
0.37	_	0.28		
44.54	-	80.77		
0.00	_	0.09		
47.99	_	9.15		
0.04	_	1.40	10	
0.04	_	1.37	10	
0.00	_	0.03		
0.00	_	0.00	j i	
0.00	-	0.00	į į	
5.51	_	4.02		
3.43	_	1.19	()	
0.00	-	0.00		
0.03	_	0.27		
0.17	-	0.06		
0.37	-	0.20		
1.51	-	2.04		
0.00	-	0.26		
0.00	-	0.00		
0.62	-	4.18	1 0	
0.95	_	0.10	0	
	92.90 0.37 44.54 0.00 47.99 0.04 0.00 0.00 0.00 5.51 3.43 0.00 0.03 0.17 0.37 1.51 0.00 0.00 0.62	Fund Bmark 92.90 - 0.37 - 44.54 - 0.00 - 47.99 - 0.04 - 0.00 - 0.00 - 0.00 - 5.51 - 3.43 - 0.03 - 0.17 - 0.37 - 1.51 - 0.00 - 0.00 - 0.00 -	Fund Bmark Cat 92.90 — 90.29 0.37 — 0.28 44.54 — 80.77 0.00 — 0.09 47.99 — 9.15 0.04 — 1.37 0.00 — 0.03 0.00 — 0.00 0.00 — 0.00 5.51 — 4.02 3.43 — 1.19 0.00 — 0.00 0.03 — 0.27 0.17 — 0.06 0.37 — 0.20 1.51 — 2.04 0.00 — 0.26 0.00 — 0.00	Fund Bmark Cat Fund 92.90 — 90.29 0.37 — 0.28] 44.54 — 80.77 0.00 — 0.09] 47.99 — 9.15 0.04 — 1.40] 0.04 — 1.37] 0.00 — 0.03] 0.00 — 0.00] 5.51 — 4.02

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 9095 **Top 10 Holdings** as of 09-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash Offset	_	75.35	75.35	_
	-	73.38	148.73	_
⊕ Oct23 Sfrz3 P @ 95.625	_	26.34	175.07	_
Oct23 Sfrz3 P @ 95.375	_	25.99	201.07	_
⊕ Fed Fund 30 Day Mar 24	_	19.78	220.85	
	_	19.78	240.63	_
Oct23 Sfrz3 P @ 95.25	-	15.38	256.01	_
⊕ Oct23 Sfrz3 P @ 95	_	14.45	270.46	_
① Three-Month Sofr Future Jun 24	_	10.67	281.13	_
○ Oct23 Sfrz3 P @ 95.125	_	9.98	291.11	_

Total Holdings 303



Delaware Small Cap Value Instl DEVIX

Morningstar Category

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Steven Catricks since 07-2012 Kelley Carabasi since 07-2012 Kent Madden since 07-2012 Michael Foley since 07-2019

Quantitative Screens

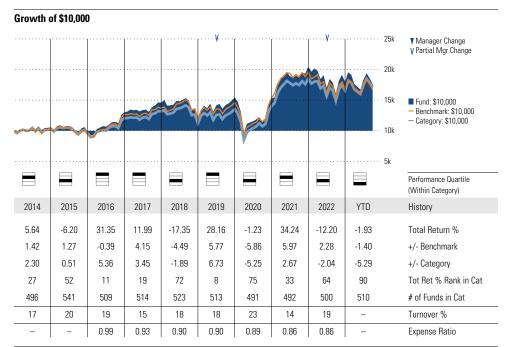
- Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.25 years.
- Style: The fund has landed in its primary style box Small Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.86 is 23.21% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

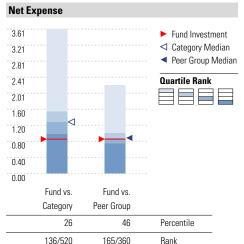
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2023
Carbon Risk Score	Medium Risk	12-31-2022







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.12	_	3.37
Beta	0.97	_	0.94
R-Squared	94.25	_	93.31
Standard Deviation	23.09	23.16	22.57
Sharpe Ratio	0.63	0.56	0.69
Tracking Error	5.59	_	5.97
Information Ratio	0.33	_	0.51
Up Capture Ratio	100.97	_	98.85
Down Capture Ratio	95.37	_	88.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	11.22	9.46	11.18
Price/Book Ratio	1.63	1.23	1.61
Geom Avg Mkt Cap \$B	4.45	1.89	4.32
ROE	16.97	7.74	15.96



Delaware Small Cap Value Instl DEVIX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

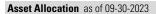
Equity

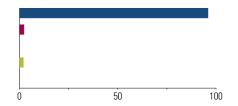
Lquity			
0	1	0	Large
4	9	1	MIG
38	38	9	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.09
Cash	1.91	3.43
Bonds	0.00	0.04
Non-US Stocks	2.21	3.32
US Stocks	95.88	93.12
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Cyclical	47.48	50.27	48.89	
Basic Materials	4.71	4.83	6.19	
Consumer Cyclical	11.04	10.56	14.62	
Financial Services	23.92	21.98	21.51	
Real Estate	7.81	12.90	6.57	
Sensitive	41.57	32.96	38.47	
Communication Services	0.71	2.59	2.00	
Energy	8.09	9.72	7.26	
Industrials	20.48	12.98	19.02	
Technology	12.29	7.67	10.19	
Defensive	10.95	16.76	12.63	
Consumer Defensive	3.35	3.55	4.04	
Healthcare	3.99	9.18	5.96	
Utilities	3.61	4.03	2.63	

Top 15 Holdings as of 09-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	2.00	2.00	-15.66	Industrials
Atkore Inc	1.97	3.97	31.54	Industrials
⊝ ITT Inc	1.80	5.77	21.80	Industrials
Webster Financial Corp	1.74	7.51	-12.32	Financial Services
	1.67	9.18	-21.70	Financial Services
O Valley National Bancorp	1.66	10.84	-21.40	Financial Services
Stifel Financial Corp	1.61	12.45	7.11	Financial Services
⊖ F N B Corp	1.49	13.93	-14.56	Financial Services
	1.42	15.35	33.62	Consumer Cyclical
	1.41	16.77	25.72	Technology
□ Louisiana-Pacific Corp	1.36	18.13	-5.42	Industrials
⊕ East West Bancorp Inc	1.36	19.48	-17.83	Financial Services
→ Power Integrations Inc	1.33	20.82	7.19	Technology
→ Berry Global Group Inc	1.31	22.13	3.69	Consumer Cyclical
→ H.B. Fuller Co	1.27	23.39	-3.36	Basic Materials

Total Holdings 106



Eaton Vance Income Fund of Boston I EIBIX

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

Stephen Concannon since 11-2014 Jeffrey Mueller since 06-2019 Kelley Baccei Gerrity since 06-2019

Quantitative Screens

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

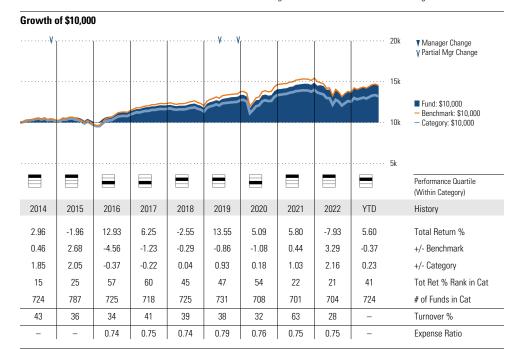
Management: The fund's management has been in place for 8.91 years.

Style Consistency is not calculated for Fixed Income funds.

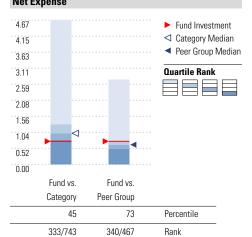
Net Expense: The fund's expense ratio of 0.75 is 15.73% lower than the High Yield Bond category average.

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.







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.17	_	0.09
Beta	0.93	_	0.90
R-Squared	98.24	-	93.92
Standard Deviation	7.60	8.13	7.53
Sharpe Ratio	0.15	0.01	0.01
Tracking Error	1.17	-	1.89
Information Ratio	0.92	-	-0.23
Up Capture Ratio	97.94	-	90.23
Down Capture Ratio	86.13	-	89.28

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.71	-	3.29
Avg Eff Maturity	5.12	-	4.97



Eaton Vance Income Fund of Boston I EIBIX

Morningstar Category
High Yield Bond
Morningstar Index
ICE BofA US High Yield TR USD

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

Net %

0.47

0.20

92.96

4.54

1.83

100.00

Cat%

0.60

0.13

94.59

3.17

1.50

100.00

Style Analysis	as of 09-30-2023
Style Breakdown	
Fixed Income	Quality
	High
	Low
Ltd Mod Ext Duration	

			Asset Class	
			US Stocks	
			Non-US Stoo	cks
			Bonds	
	l		Cash	
			Other	
Ō	50	100		

Asset Allocation as of 09-30-2023

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	_	2.28
AA	0.00	_	0.12
A	0.00	_	0.35
BBB	6.94	_	6.05
BB	39.21	_	40.00
В	38.18	_	37.20
Below B	10.63	_	11.37
Not Rated	5.04	_	2.63

		ъ .			ъ .	По.	
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Aver	age
Government	0.00	_	1.21	0			
Treasury	0.00	_	0.93				
Inflation – Protected	0.00	_	0.01				
Agency/Quasi Agency	0.00	_	0.02				
Other Government Related	0.00	_	0.25				
Corporate	95.41	-	90.77				
Corporate Bond	89.14	_	87.93				0
Bank Loan	5.14	_	2.42				
Convertible	0.64	_	0.39				
Preferred	0.49	_	0.03	İ			
Securitized	0.00	-	1.17				
Agency MBS Pass-Through	0.00	_	0.03				
Agency MBS ARM	0.00	_	0.00				
Agency MBS CMO	0.00	_	0.06				
Non-Agency Residential MBS	0.00	-	0.07				
Commercial MBS	0.00	-	0.09				
Asset-Backed	0.00	_	0.92	0			
Covered Bond	0.00	_	0.00	ĺ			
Municipal	0.00	_	0.03	0			
Cash & Equivalents	4.60	_	4.76				
Other	0.00	_	2.08	[]			

Top 10 Holdings as of 09-30-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① Msilf Government Portfolio Msilf Government Portfolio 12-2030 4.04 4.04 iShares Broad USD High Yield Corp Bd ETF 1.49 5.53 CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5% 0.78 08-2030 6.31 Mozart Debt Merger Subordinated Inc. 5.25% 10-2029 0.63 6.94 Rolls-Royce PLC 5.75% 10-2027 0.56 7.50 Sprint Capital Corporation 6.875% 11-2028 0.54 8.04 Neptune Energy Bondco PLC 6.625% 05-2025 0.51 8.55 Panther Bf Agg 2 Fixed Coupon 4.375000 Maturity 20260515 05-2026 0.51 9.05 BCPE Empire Topco Inc 7.625% 05-2027 0.50 9.55 Compass Minerals International Inc. 6.75% 12-2027 0.49 10.04

Total Holdings 466



Federated Hermes Govt Ultrashort IS FGUSX

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

Management: The fund's management has been in place for 26.24 years.

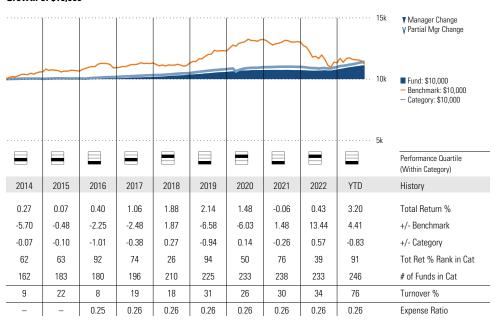
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.26 is 38.1% lower than the Ultrashort Bond category average.

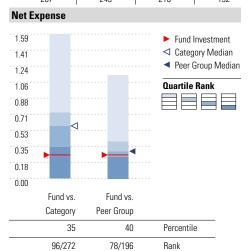
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.46	_	1.85
Beta	0.05	_	0.08
R-Squared	22.06	_	21.31
Standard Deviation	0.67	6.20	1.08
Sharpe Ratio	-2.00	-1.16	-0.98
Tracking Error	5.92	-	5.82
Information Ratio	1.08	-	1.15
Up Capture Ratio	11.65	-	15.49
Down Capture Ratio	-4.76	-	-5.01

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.48	4.43	0.70
Avg Eff Maturity	5.22	_	1.94



Federated Hermes Govt Ultrashort IS FGUSX

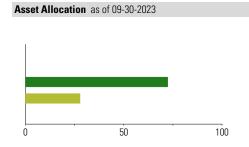
Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2023 Style Breakdown

Duration





Total	100.00	100.00
Other	0.00	0.10
Cash	27.69	28.31
Bonds	72.31	71.51
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.10
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	47.87
AA	0.00	74.59	8.37
A	0.00	10.82	21.90
BBB	0.00	8.32	16.09
BB	0.00	0.28	0.89
В	0.00	0.00	0.42
Below B	0.00	0.00	0.09
Not Rated	0.00	2.46	4.38

		ъ .	0 .						п .					
	Fund	Bmark	Cat	Fund	•	Ben	chma	rk] Cat	egor	γ Ανε	erage		
Government	2.72	-	24.91											
Treasury	1.48	_	19.27											
Inflation – Protected	0.00	_	0.00											
Agency/Quasi Agency	1.24	_	3.26											
Other Government Related	0.00	_	2.38											
Corporate	0.00	_	33.27											
Corporate Bond	0.00	_	32.65						[
Bank Loan	0.00	_	0.59											
Convertible	0.00	_	0.03											
Preferred	0.00	_	0.00	İ										
Securitized	69.59	-	20.86											
Agency MBS Pass-Through	6.77	_	0.17											
Agency MBS ARM	0.09	_	0.24											
Agency MBS CMO	62.73	_	1.72											
Non-Agency Residential MBS	0.00	_	0.06											
Commercial MBS	0.00	_	2.46											
Asset-Backed	0.00	_	16.21	i										
Covered Bond	0.00	_	0.00											
Municipal	0.00	_	0.53	0										
Cash & Equivalents	27.69	_	18.81											
Other	0.00	_	1.61	10										

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Hsbc Repo 2 Repo	07-2023	13.42	13.42	_
⊕ Bank Of Montreal 4 Repo	07-2023	13.42	26.84	_
⊕ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.70052%	04-2033	5.51	32.34	_
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.55052%	12-2032	4.45	36.80	_
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.60052%	12-2032	4.12	40.91	-
⊕ Government National Mortgage Association 5.12871%	01-2073	3.66	44.57	_
⊕ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.71629%	07-2053	3.61	48.18	_
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.92052%	10-2032	3.11	51.29	_
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.92052%	11-2032	2.69	53.98	_
⊕ Government National Mortgage Association 6.1%	06-2053	2.58	56.56	_

Total Holdings 193



Fidelity® Contrafund® FCNTX

Morningstar Category
Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

William Danoff since 09-1990

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 33.06 years.

✓ Net Expense: The fund's expense ratio of 0.55 is
41.49% lower than the Large Growth category average.

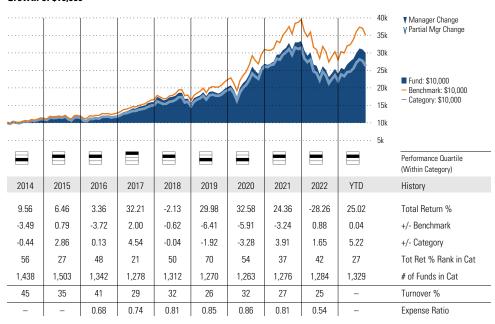
Morningstar Investment Management LLC Analysis

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.

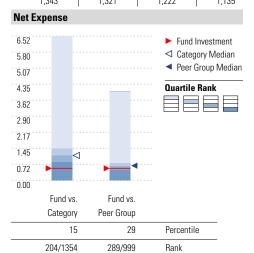
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2023 ■ Fund Benchmark 15 Category 10 5 0 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -0.13 29.88 6.48 9.99 12.73 12.47 -3.13 27.72 7.97 12.42 14.48 11.70 Benchmark Return % -3 59 23 46 4 26 9.04 11 63 Category Average % 2 16 39 40 30 % Rank in Category 1.343 1.321 1.222 1.135 895 # of Funds in Category



3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.57	_	-3.72
Beta	0.87	_	0.97
R-Squared	96.22	_	91.78
Standard Deviation	18.46	20.81	21.20
Sharpe Ratio	0.32	0.37	0.20
Tracking Error	4.49	-	6.04
Information Ratio	-0.33	-	-0.75
Up Capture Ratio	86.62	-	87.74
Down Capture Ratio	88.64	_	100.10

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.37	32.24	30.95
Price/Book Ratio	4.35	10.54	7.97
Geom Avg Mkt Cap \$B	363.22	399.08	418.79
ROE	25.12	39.31	33.78



Fidelity® Contrafund® FCNTX

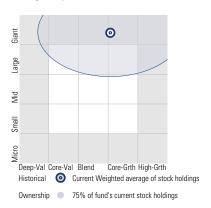
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

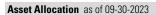
Equity

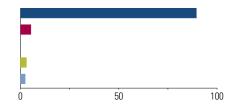
16	32	43	Large
3	2	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	2.33	0.99
Cash	2.98	1.11
Bonds	0.00	0.00
Non-US Stocks	5.24	4.78
US Stocks	89.46	93.10
Asset Class	Net %	Cat%

sec	ctor Weighting as of 09-3	30-2023			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
b	Cyclical	29.59	23.62	25.76	
•	Basic Materials	2.95	0.63	1.32	
4	Consumer Cyclical	10.77	15.96	14.39	
÷	Financial Services	15.86	6.13	8.77	
ŧ	Real Estate	0.01	0.90	1.28	
M	Sensitive	54.78	61.09	56.78	
	Communication Services	19.86	11.32	10.17	
•	Energy	4.26	0.55	1.51	
Ģ	Industrials	5.17	5.35	6.25	
	Technology	25.49	43.87	38.85	
→	Defensive	15.63	15.30	17.45	
	Consumer Defensive	2.35	4.27	3.41	
٠	Healthcare	13.00	10.97	13.64	
7	Utilities	0.28	0.06	0.40	

Top 15 Holdings as of 09-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Meta Platforms Inc Class A	11.78	11.78	149.47	Communication Svc
→ Berkshire Hathaway Inc Class A	8.98	20.76	13.39	Financial Services
Microsoft Corp	6.50	27.26	32.51	Technology
Amazon.com Inc	5.79	33.04	51.33	Consumer Cyclical
	4.81	37.85	32.32	Technology
⊕ NVIDIA Corp	4.12	41.97	197.74	Technology
─ UnitedHealth Group Inc	3.89	45.86	-3.88	Healthcare
	2.91	48.77	_	-
⊕ Alphabet Inc Class A	2.63	51.40	48.32	Communication Svc
⊕ Alphabet Inc Class C	2.25	53.65	48.60	Communication Svc
⊖ Eli Lilly and Co	2.21	55.86	47.75	Healthcare
⊕ Regeneron Pharmaceuticals Inc	1.75	57.61	14.06	Healthcare
⊕ Amphenol Corp Class A	1.67	59.29	11.14	Technology
Netflix Inc ■ Netflix Inc Netflix Inc ■ Netflix Inc Netflix Inc	1.59	60.88	28.05	Communication Svc
⊕ Visa Inc Class A	1.41	62.29	11.36	Financial Services

Total Holdings 363



Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996 Robert Dunphy since 03-2012

Quantitative Screens

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

Management: The fund's management has been in place for 27.53 years.

Net Expense: The fund's expense ratio of 0.83 is
 19.42% lower than the Foreign Large Growth category average.

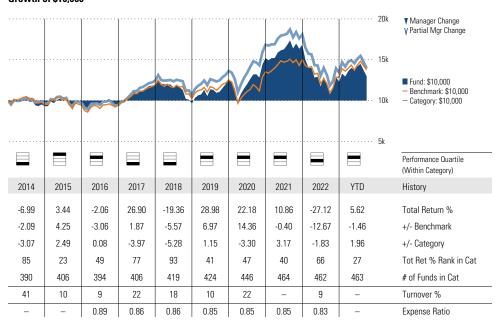
Morningstar Investment Management LLC Analysis

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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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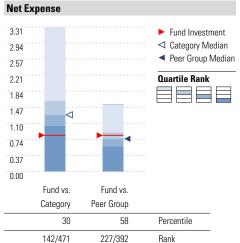
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000

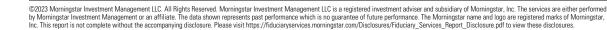






3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-6.28	_	-7.10
Beta	1.09	_	1.00
R-Squared	86.55	-	85.01
Standard Deviation	21.28	18.23	19.94
Sharpe Ratio	-0.02	0.28	-0.08
Tracking Error	7.96	-	7.79
Information Ratio	-0.81	-	-0.96
Up Capture Ratio	100.74	-	87.36
Down Capture Ratio	128.66	-	117.78

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.11	13.87	22.08
Price/Book Ratio	4.74	1.69	3.45
Geom Avg Mkt Cap \$B	41.32	47.39	61.22
ROE	26.15	18.84	22.50





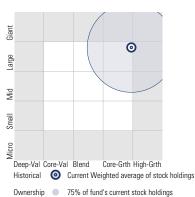
Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category Foreign Large Growth MS

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

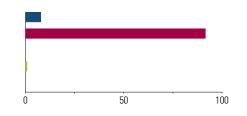
_qu.tj			
2	13	61	Large
0	13	12	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

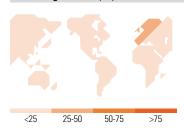
Asset Allocation as of 09-30-2023



Total	100 00	100 00
Other	0.00	0.62
Cash	0.73	2.25
Bonds	0.00	0.04
Non-US Stocks	91.52	89.86
US Stocks	7.75	7.23
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Bench	nmark	Cateo	jory Ave	erage		_	
Դ	Cyclical	33.48	39.46	36.15									<u>'</u>	
A.	Basic Materials	3.04	7.36	6.50		[· .							
A	Consumer Cyclical	23.85	11.35	14.91										
	Financial Services	6.59	18.20	14.36					•					
fi	Real Estate	0.00	2.55	0.38	0									
W	Sensitive	40.30	33.86	40.29								1		
	Communication Services	3.89	4.13	3.19)								
ð	Energy	3.31	4.62	3.01				_						
Ф	Industrials	18.96	16.35	17.23										
	Technology	14.14	8.76	16.86			7							
→	Defensive	26.24	26.68	23.57		•								
=	Consumer Defensive	10.12	9.95	8.87										
+	Healthcare	16.12	13.58	13.85										
•	Utilities	0.00	3.15	0.85	i 🛛	•								
					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 09-30-2023



Greater Asia	Fund % 15.47	Cat % 27.04	
Japan	7.61	11.60	
Australasia	2.15	1.55	
Asia-4 Tigers	1.05	6.63	
Asia-ex 4 Tigers	4.66	7.26	
Not Classified	0.00	0.00	

Americas	Fund % 12.57	Cat % 14.91	Greater Europe	Fund % 71.98	Cat % 58.05	Market Maturity	Fund %
North America	12.57	12.77	United Kingdom	25.46	12.35	Developed Markets	95.34
Central/Latin	0.00	2.14	W euro-ex UK	46.52	45.17	Emerging Markets	4.66
			Emrgng Europe	0.00	0.04	Not Available	0.00
			Africa	0.00	0.49		

Top 10 Holdings as of 09-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Novo Nordisk A/S Class B	4.71	4.71	_	Healthcare
LVMH Moet Hennessy Louis Vuitton SE	3.61	8.32	_	Consumer Cyclical
Reliance Industries Ltd	3.07	11.40	_	Energy
Compass Group PLC	2.89	14.29	-	Consumer Cyclical
Epiroc Ab	2.86	17.15	-	_
London Stock Exchange Group PLC	2.75	19.91	_	Financial Services
ASML Holding NV	2.72	22.63	_	Technology
	2.66	25.29	_	Consumer Cyclical
Flutter Entertainment PLC	2.58	27.87	_	Consumer Cyclical
Dollarama Inc	2.51	30.38	18.42	Consumer Defensive

Total Holdings 85

MFS New Discovery R4 MNDJX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael Grossman since 12-2013

Quantitative Screens

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

Management: The fund's management has been in place for 9.75 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 0.99 is 14.66% lower than the Small Growth category average.

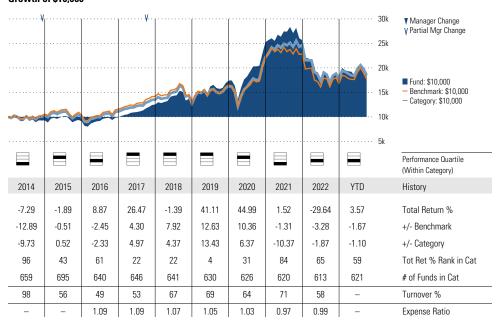
Morningstar Investment Management LLC Analysis

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.

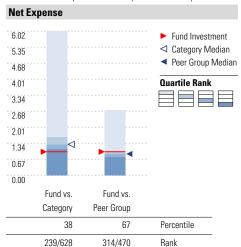
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2023
Carbon Risk Score	Medium Risk	12-31-2022

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2023 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % -6.4210.21 -2.71 4.36 7.26 9.19 -7.32 9.59 1.09 1.55 6.72 9.16 Benchmark Return % -6 52 2 25 7 78 912 3 74 Category Average % 52 42 81 38 63 % Rank in Category 626 617 586 547 420 # of Funds in Category



3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-3.74	_	0.22
Beta	0.90	-	0.92
R-Squared	91.75	-	89.86
Standard Deviation	21.53	22.93	22.32
Sharpe Ratio	-0.12	0.07	0.07
Tracking Error	6.60	-	7.45
Information Ratio	-0.58	-	-0.01
Up Capture Ratio	82.25	-	94.65
Down Capture Ratio	95.08	-	94.64

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.29	20.11	24.88
Price/Book Ratio	2.92	3.83	3.93
Geom Avg Mkt Cap \$B	4.46	2.75	5.46
ROE	5.61	9.52	14.27



MFS New Discovery R4 MNDJX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

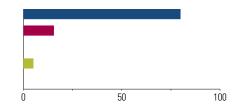
Lquity			
0	0	1	Large
1	12	16	Mid
8	26	36	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



Total	100.00	100.00
Other	0.00	1.21
Cash	4.89	2.44
Bonds	0.00	0.02
Non-US Stocks	15.33	4.65
US Stocks	79.78	91.66
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-3	30-2023			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	20.41	21.85	24.20	
A	Basic Materials	4.52	4.54	3.06	
A	Consumer Cyclical	10.71	10.51	11.41	
,	Financial Services	2.67	5.19	7.41	
命	Real Estate	2.51	1.61	2.32	
W	Sensitive	57.71	49.92	48.57	
	Communication Services	2.25	1.93	1.58	
•	Energy	8.23	5.13	3.72	
Ф	Industrials	20.18	18.17	18.92	
	Technology	27.05	24.69	24.35	
→	Defensive	21.87	28.21	27.22	
Ħ	Consumer Defensive	5.30	4.71	4.65	
٠	Healthcare	16.57	21.89	21.71	
•	Utilities	0.00	1.61	0.86	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Currency Cash CASH_USD	4.91	4.91	-	_
⊕ GFL Environmental Inc	2.24	7.15	8.79	Industrials
⊕ RB Global Inc	2.14	9.30	12.03	Industrials
Sensata Technologies Holding PLC	1.94	11.23	-5.47	Technology
Jacobs Solutions Inc	1.86	13.09	14.33	Industrials
	1.85	14.95	4.70	Energy
	1.85	16.80	23.72	Energy
⊕ Advanced Energy Industries Inc	1.81	18.60	20.56	Industrials
⊕ ExlService Holdings Inc	1.80	20.40	-17.25	Technology
Stag Industrial Inc	1.71	22.11	10.22	Real Estate
nVent Electric PLC	1.65	23.77	39.11	Industrials
KBR Inc	1.62	25.39	12.40	Industrials
⊕ DoubleVerify Holdings Inc	1.59	26.98	27.28	Technology
Crane Co	1.52	28.51	24.53	Industrials
⊕ Five9 Inc	1.48	29.99	-5.25	Technology

Total Holdings 111



Neuberger Berman Mid Cap Growth Inst NBMLX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Net Expense: The fund's expense ratio of 0.7 is 33.96% lower than the Mid-Cap Growth category average.

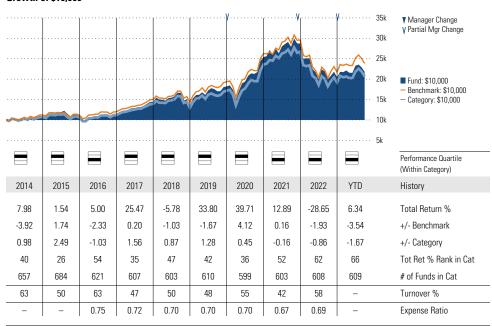
Morningstar Investment Management LLC Analysis

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

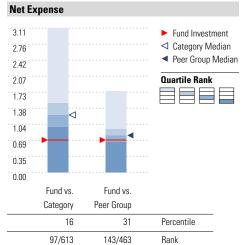
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2023
Carbon Risk Score	Medium Risk	12-31-2022

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-1.64	_	-1.41
Beta	0.95	_	0.98
R-Squared	94.45	_	90.19
Standard Deviation	20.61	21.11	22.04
Sharpe Ratio	0.04	0.13	0.07
Tracking Error	4.97	_	6.86
Information Ratio	-0.37	_	-0.38
Up Capture Ratio	94.26	_	96.49
Down Capture Ratio	100.46	_	102.58

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	30.07	26.49	27.73
Price/Book Ratio	7.52	7.98	5.01
Geom Avg Mkt Cap \$B	24.66	21.22	20.35
ROE	17.54	22.49	15.69



Neuberger Berman Mid Cap Growth Inst NBMLX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

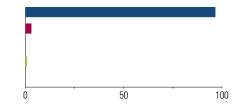
0	2	11	Falge
5	24	54	IVIIQ
0	0	3	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



Total	100.00	100.00
Other	0.00	0.64
Cash	0.66	1.74
Bonds	0.00	0.11
Non-US Stocks	2.86	4.04
US Stocks	96.48	93.49
Asset Class	Net %	Cat%

JEL	ctor Weighting as of 09-3					
		Fund	Bmark	Cat	Fund Benchmark Category Average	
<u></u>	Cyclical	20.24	23.46	27.40		
å.	Basic Materials	0.48	0.90	2.45		
A	Consumer Cyclical	13.09	12.36	13.04		
,	Financial Services	5.66	8.56	8.92		
fi	Real Estate	1.01	1.64	2.99		
W	Sensitive	59.45	52.20	49.61		
d	Communication Services	2.38	3.54	3.47		
•	Energy	2.29	4.19	2.81		
Ф	Industrials	19.87	18.06	16.51		
	Technology	34.91	26.41	26.82		
-	Defensive	20.33	24.35	23.00		
Ħ	Consumer Defensive	2.69	3.14	2.71		
٠	Healthcare	17.64	20.77	19.68		
•	Utilities	0.00	0.44	0.61		
					0% 5 10 15 20 25 30 35 40	45 50 55 60

Top 15 Holdings as of 09-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ CrowdStrike Holdings Inc Class A	3.51	3.51	58.97	Technology
⊕ Palantir Technologies Inc Ordinary Shares - Class A	2.91	6.41	149.22	Technology
⊕ Cadence Design Systems Inc	2.76	9.17	45.85	Technology
	2.75	11.92	62.82	Technology
⊕ The Trade Desk Inc Class A	2.69	14.60	74.33	Technology
⊕ Zscaler Inc	2.47	17.07	39.04	Technology
Arthur J. Gallagher & Co	2.46	19.53	21.77	Financial Services
⊕ Datadog Inc Class A	2.40	21.93	23.93	Technology
DexCom Inc	2.39	24.32	-17.61	Healthcare
⊕ Spotify Technology SA	2.36	26.67	95.87	Communication Svc
⊕ Lattice Semiconductor Corp	2.22	28.89	32.44	Technology
IQVIA Holdings Inc	2.08	30.97	-3.97	Healthcare
Old Dominion Freight Line Inc Ordinary Shares	1.92	32.89	44.60	Industrials
Cintas Corp	1.87	34.76	7.32	Industrials
⊕ MongoDB Inc Class A	1.86	36.62	75.71	Technology

Total Holdings 75



PIMCO Commodity Real Return Strat I2 PCRPX

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

Management: The fund's management has been in place for 4.92 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.09 is 3.81% higher than the Commodities Broad Basket category average.

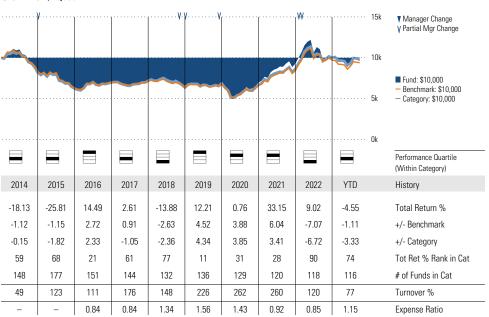
Morningstar Investment Management LLC Analysis

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.

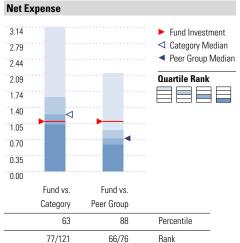
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2023

Growth of \$10,000







3-Year KISK Welrics			
	Fund	Bmark	Cat
Alpha	-1.84	_	1.67
Beta	1.12	_	0.99
R-Squared	96.43	_	87.55
Standard Deviation	18.28	15.98	16.87
Sharpe Ratio	0.79	0.89	0.92
Tracking Error	3.98	_	5.47
Information Ratio	-0.07	_	0.11
Up Capture Ratio	107.41	_	101.07
Down Capture Ratio	115.53	-	93.74

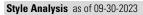
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.27	_	7.93
Price/Book Ratio	3.56	_	1.87
Geom Avg Mkt Cap \$B	16.44	_	44.07
ROE	29.97	-	27.17



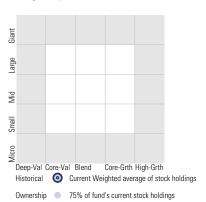
PIMCO Commodity Real Return Strat I2 PCRPX

Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD



Morningstar Style Box™



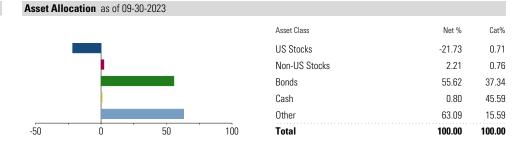


Equity



Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	t	▼ Be	nchma	ark [Cate	jory Av	erage		
b	Cyclical	-	-	44.68										
÷.	Basic Materials	_	_	44.68										
£	Consumer Cyclical	_	_	0.00	ĺ									
ê	Financial Services	-	_	0.00										
b	Real Estate	_	_	0.00										
NF	Sensitive	-	-	51.07										[]
	Communication Services	_	_	0.00										
•	Energy	_	_	48.94										
‡	Industrials	_	_	2.13										
1	Technology	_	_	0.00	İ									
+	Defensive	-	-	4.26										
Ę	Consumer Defensive	-	_	4.26										
ř	Healthcare	_	_	0.00	į									
?	Utilities	_	_	0.00	ĺ									

NI.	0/ 1/ 1 1	0 1 0/	VTD D . 0/	
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
→ Thai Union Group Public Company Limited Future Sept 23	26.06	26.06	_	_
⊖ Euro Schatz Future Sept 23	19.30	45.36	_	_
⊕ US 5 Year Note (CBT) Sept13	15.39	60.75	_	_
⊕ Pimco Cayman Cmdty Fd Ltd Instl	12.50	73.25	_	_
─ United States Treasury Notes 0.125%	12.19	85.44	-	-
→ US 10 Year Note (CBT) Sept13	10.06	95.50	_	_
⊕ United States Treasury Notes 1.625%	9.81	105.30	_	_
⇒ EUROPEAN MONETARY UNION EURO Purchased	9.56	114.86	_	_
⇒ EUROPEAN MONETARY UNION EURO Sold	9.56	124.42	_	_
⊖ US Treasury Bond Future Sept 23	9.16	133.59	_	_
⊕ TRS R 5.24/91282CDC2 MYC	9.16	142.75	_	_
⊕ United States Treasury Notes 0.125%	8.66	151.41	_	-
→ TRS R 5.24/912828YL8 MYC	6.13	157.53	_	-
→ TRS R 5.24/912828ZJ2 MYC	5.96	163.49	_	-
☆ Offset: Unsettled Trades	5.57	169.06	_	_

Total Holdings 802



PIMCO Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 16.52 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.72 is 26.53% lower than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

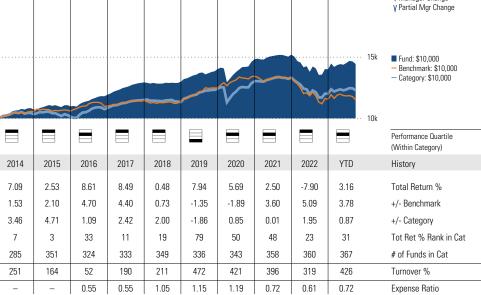
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

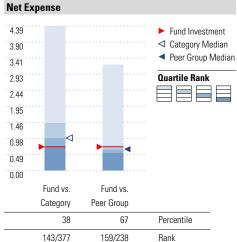
Metric	Rating	Updated
Sustainability Rating	4	08-31-2023

Morningstar Category
Multisector Bond

Morningstar Index Bloomberg US Universal TR USD







	Fund	Bmark	Cat
Alpha	4.57	-	3.21
Beta	0.84	-	0.78
R-Squared	80.17	-	68.44
Standard Deviation	5.77	6.17	5.81
Sharpe Ratio	-0.23	-1.08	-0.40
Tracking Error	2.76	-	3.69
Information Ratio	1.90	-	1.16
Up Capture Ratio	109.14	-	92.20
Down Capture Ratio	54.75	-	55.86

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	4.01	4.55	4.43
Avg Eff Maturity	5.78	7.69	7.23



PIMCO Income I2 PONPX

Style Analysis as of 09-30-2023 Style Breakdown Fixed Income Quality High Μid MOT Mod Ext Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	58.86	67.64	22.57
AA	5.30	3.23	3.57
A	3.36	10.03	8.60
BBB	11.99	10.89	21.91
BB	8.89	3.19	19.49
В	3.98	3.64	12.39
Below B	7.62	1.38	4.32
Not Rated	0.00	0.00	7.16

Morningstar Category Multisector Bond Bloomberg US Universal TR USD Asset Allocation as of 09-30-2023 Asset Class Net % Cat% US Stocks 1.48 1.20 Non-US Stocks -1.39 0.16 Bonds 221.73 89.79 Cash -122.08 6.58 Other 0.26 2.27 -100 -50 50 100 150 200 250 Total 100.00 100.00

Morningstar Index

	Fund	Bmark	Cat	Fund	▼ Re	nchmark	Categ	ιοτν Δνε	rane			
Government	42.66	- Dillark	27.98	Tunu	DCI	IGIIIIGIK	[] Outco	ory Ave	Tugo		_	
Treasury	1.66	_	9.52						1			•
Inflation – Protected	1.97	_	0.74	î	Ш							
	0.02		0.74									
Agency/Quasi Agency		_		[]		1	. :			- 1	_ :	
Other Government Related	39.01	_	17.11				J	- :	- :			
Corporate	2.83	-	34.47							U		
Corporate Bond	2.20	-	28.76									
Bank Loan	0.62	-	3.29									
Convertible	0.01	-	0.78									
Preferred	0.00	_	1.64									
Securitized	18.73	-	22.98									
Agency MBS Pass-Through	10.30	_	6.64			ı						
Agency MBS ARM	0.00	_	0.02									
Agency MBS CMO	0.14	_	1.98	i [
Non-Agency Residential MBS	3.14	_	1.76									
Commercial MBS	0.20	_	2.15	i [
Asset-Backed	4.95	_	10.43									
Covered Bond	0.00	_	0.00									
Municipal	0.01	_	0.34	[
Cash & Equivalents	27.60	_	6.96									
Other	7.99	_	7.27									

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Offset: Unsettled Trades	_	40.63	40.63	_
⊕ RFR USD S0FR/5.10000 05/22/23-1Y LCH Pay	05-2024	33.49	74.12	_
⊕ RFR USD SOFR/5.10000 05/22/23-1Y LCH Receive	05-2024	33.40	107.52	_
⊕ RFR USD SOFR/5.40000 06/06/23-1Y LCH Receive	06-2024	19.71	127.23	_
⊕ RFR USD SOFR/5.40000 06/06/23-1Y LCH Pay	06-2024	19.71	146.94	_
⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Pay	05-2025	17.27	164.21	_
⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Receive	05-2025	17.16	181.37	_
🌣 Cash Offset	_	13.42	194.79	_
	08-2023	12.63	207.42	_
⊕ IRSF USD 0.00000 11/04/22-1Y* (WHT) LCH Pay	08-2023	12.63	220.06	_

Total Holdings 8508



PIMCO International Bond (USD-Hdg) I-2 PFBPX

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

Management: The fund's management has been in place for 9.02 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.73 is 1.35% lower than the Global Bond-USD Hedged category average.

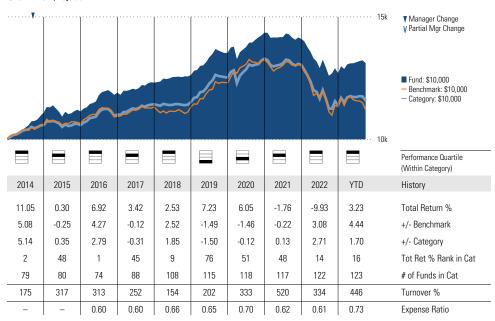
Morningstar Investment Management LLC Analysis

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	4	08-31-2023

Growth of \$10,000



Trailing Performance



Net Expe	ense		
1.84 1.64			► Fund Investment Category Median
1.43 1.23			▼ Peer Group MedianQuartile Rank
1.02 0.82	⊲		
0.61			
0.20	Fund vs.	Fund vs.	
	Category	Peer Group	
	54	83	Percentile
	68/125	61/74	Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.72	_	0.33
Beta	0.58	_	0.82
R-Squared	69.07	_	79.52
Standard Deviation	4.30	6.20	5.70
Sharpe Ratio	-1.01	-1.16	-1.06
Tracking Error	3.55	_	3.02
Information Ratio	0.82	_	0.44
Up Capture Ratio	60.79	_	85.16
Down Capture Ratio	52.75	_	80.82

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.10	4.43	5.90
Avg Eff Maturity	7.33	_	7.58



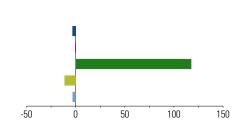
PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category Global Bond-USD Hedged

Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2023 **Style Breakdown**





Asset Allocation as of 09-30-2023

Asset Class	Net %	Cat%
US Stocks	-3.15	0.00
Non-US Stocks	-0.21	0.00
Bonds	117.44	96.60
Cash	-11.18	3.35
Other	-2.92	0.04
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	52.86	3.53	43.26
AA	16.62	74.59	16.10
A	16.00	10.82	19.14
BBB	11.32	8.32	20.17
BB	1.25	0.28	4.86
В	0.31	0.00	1.22
Below B	1.64	0.00	0.45
Not Rated	0.00	2.46	-5.21

Sector Weighting as of 09-3			_	_				. п	_						
	Fund	Bmark	Cat	Func	l	▼ Be	nchma	ark []	Cate	jory Av	erage				
Government	43.16	-	53.85												
Treasury	8.78	_	37.79												
Inflation - Protected	0.99	-	1.65												
Agency/Quasi Agency	0.25	_	4.93	j											
Other Government Related	33.14	_	9.48					-	- :						
Corporate	1.71	-	13.47												
Corporate Bond	1.60	_	13.32												
Bank Loan	0.11	_	0.15												
Convertible	0.00	_	0.00	ĺ											
Preferred	0.00	_	0.00												
Securitized	11.00	-	6.44												
Agency MBS Pass-Through	6.64	_	3.62												
Agency MBS ARM	0.00	_	0.00	į											
Agency MBS CMO	0.01	_	0.54												
Non-Agency Residential MBS	1.41	_	0.20												
Commercial MBS	0.15	_	0.17												
Asset-Backed	2.04	_	1.54												
Covered Bond	0.75	_	0.37	0											
Municipal	0.03	-	0.07	0											
Cash & Equivalents	29.74	_	21.14												
Other	14.35	-	5.04												
				0%	5	10	15	20	25	30	35	40	45	50	55

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Offset: Unsettled Trades	_	26.13	26.13	_
⊕ IRS EUR 3.00000 09/20/23-5Y LCH Pay	09-2028	23.18	49.31	_
⊕ IRS EUR 3.00000 09/20/23-5Y LCH Receive	09-2028	22.96	72.26	_
⊕ IRS EUR 3.00000 09/20/23-10Y LCH Receive	09-2033	15.09	87.36	_
⊕ IRS EUR 3.00000 09/20/23-10Y LCH Pay	09-2033	15.07	102.43	_
☆ Cash Offset	_	14.85	117.28	_
⊕ Pimco Fds	08-2023	10.61	127.89	_
⊕ OIS CAD CAONREPO/3.50000 05/10/24-1Y LCH Pay	05-2025	10.38	138.28	_
⊕ OIS CAD CAONREPO/3.50000 05/10/24-1Y LCH Receive	05-2025	10.28	148.55	_
⊕ Euro Bobl Future Sept 23	09-2023	10.14	158.69	_

Total Holdings 1673



T. Rowe Price Dividend Growth PRDGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

Quantitative Screens

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

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

Net Expense: The fund's expense ratio of 0.64 is 14.67% lower than the Large Blend category average.

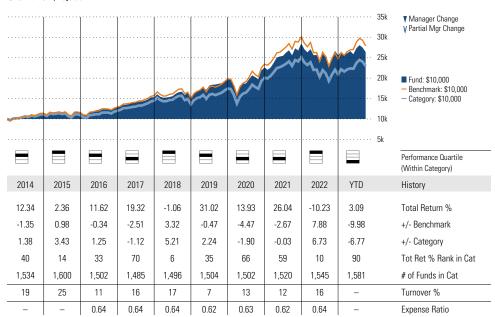
Morningstar Investment Management LLC Analysis

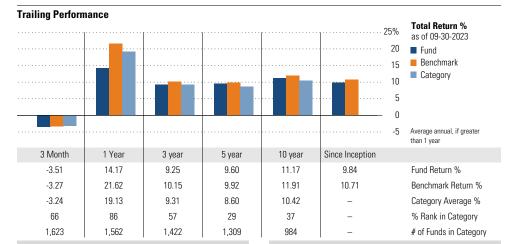
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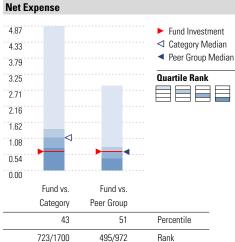
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.27	_	-0.66
Beta	0.88	_	0.95
R-Squared	93.40	_	94.61
Standard Deviation	16.21	17.85	17.40
Sharpe Ratio	0.50	0.52	0.45
Tracking Error	4.70	_	3.74
Information Ratio	-0.19	_	-1.15
Up Capture Ratio	88.81	_	93.16
Down Capture Ratio	88.12	_	95.77

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.98	22.40	22.25
Price/Book Ratio	4.16	3.98	4.46
Geom Avg Mkt Cap \$B	140.47	228.69	275.77
ROE	30.85	30.76	29.52





T. Rowe Price Dividend Growth PRDGX

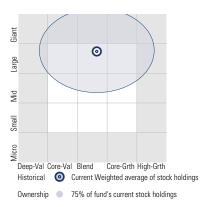
Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

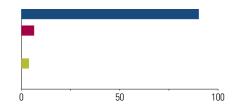
14	45	24	Large
1	14	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



Total	100.00	100.00
Other	0.00	1.34
Cash	3.61	0.71
Bonds	0.00	0.15
Non-US Stocks	6.30	2.48
US Stocks	90.09	95.33
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund ▼ Benchmark Category Average
				Fund Benchmark Category Average
⊌ Cyclical	29.54	27.45	27.95	7
Basic Materials	3.11	2.23	2.85	
Consumer Cyclical	8.19	10.77	10.13	
Financial Services	15.54	12.01	12.82	
Real Estate	2.70	2.44	2.15	
✓ Sensitive	39.24	50.38	48.85	
Communication Services	0.53	8.81	7.72	
Energy	3.46	4.42	3.99	
Industrials	13.02	8.29	10.30	
Technology	22.23	28.86	26.84	
→ Defensive	31.23	22.17	23.21	
Consumer Defensive	10.37	6.53	6.73	
Healthcare	17.77	13.21	14.16	
Utilities	3.09	2.43	2.32	

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	5.99	5.99	32.51	Technology
Apple Inc	4.69	10.68	32.32	Technology
	3.53	14.20	_	_
⊕ UnitedHealth Group Inc	2.07	16.27	-3.88	Healthcare
⊕ Visa Inc Class A	2.01	18.28	11.36	Financial Services
⊕ Accenture PLC Class A	1.86	20.14	16.35	Technology
Marsh & McLennan Companies Inc	1.84	21.97	16.14	Financial Services
JPMorgan Chase & Co	1.80	23.78	10.38	Financial Services
	1.61	25.39	-4.47	Financial Services
General Electric Co	1.58	26.97	49.86	Industrials
Thermo Fisher Scientific Inc	1.48	28.45	-7.89	Healthcare
Roper Technologies Inc	1.48	29.93	12.55	Technology
⊕ McKesson Corp	1.44	31.37	16.38	Healthcare
Mondelez International Inc Class A	1.41	32.78	5.92	Consumer Defensive
⊕ Becton, Dickinson and Co	1.38	34.16	2.74	Healthcare

Total Holdings 107



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 7 of the 8 years
it's been in existence.

Management: The fund's management has been in place for 8.01 years.

Net Expense: The fund's expense ratio of 0.34 is 32% lower than the Target-Date 2000-2010 category average.

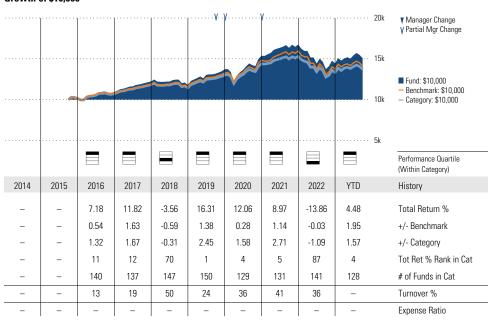
Morningstar Investment Management LLC Analysis

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	3	08-31-2023
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2023 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -2.27 9.70 1.96 3.90 5.38 Fund Return % 4.06 -2.57 8.00 0.62 3.14 5.60 Benchmark Return % 7 45 0.45 3 92 -2 47 2.86 Category Average %

106

	-	- 1	
Net Ex	pense		
1.60			Fund Investment
1.42			Category Median
1.24			 Peer Group Median
1.07	• • • • • • • • • • • • • • • • • • • •		Quartile Rank
0.89	· · · □ □ □ □ □		
0.71	• • • • • • • • • • • • • • • • • • • •		
0.53			
0.36		•	
0.18			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	34	64	Percentile
	48/139	155/243	Rank

6

128

5

115

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	1.32	_	-0.18
Beta	1.01	_	0.87
R-Squared	98.26	_	96.69
Standard Deviation	9.73	9.57	8.45
Sharpe Ratio	0.04	-0.10	-0.16
Tracking Error	1.29	_	2.00
Information Ratio	1.04	_	0.02
Up Capture Ratio	104.80	_	84.96
Down Capture Ratio	94.80	_	86.26

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.41	17.93	18.19
Price/Book Ratio	2.64	2.50	2.76
Avg Eff Duration	6.05	-	5.87



% Rank in Category

of Funds in Category

23

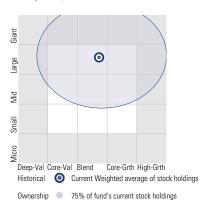
137

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 09-30-2023

Morningstar Style Box™



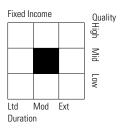
Large

Mid

Asset Class Net % Cat% US Stocks 29.47 22.85 Non-US Stocks 15.02 12.65 Bonds 44.69 57.18 Cash 9.94 4.88 Other 0.86 2.46 50 Total 100.00 100.00

Style Breakdown Equity

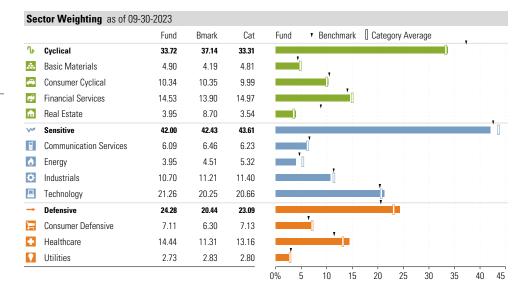




Value Blend Growth

>50 25-50 10-25 0-10

Weight %



Top 10 Holdings as of 09-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① T. Rowe Price Ltd Dur Infl Focus Bd Z	-	14.57	14.57	_	_
① T. Rowe Price New Income Z	-	14.35	28.92	_	-
	-	7.46	36.37	-	_
	-	7.42	43.79	-	_
	_	5.17	48.96	-	_
	_	4.56	53.52	_	_
① T. Rowe Price Emerging Markets Bond Z	_	3.90	57.42	_	_
	-	3.88	61.30	_	-
⊕ T. Rowe Price US Trs Long-Term Idx Z	-	3.78	65.08	_	-
⊕ T. Rowe Price US Treasury Money Z	-	3.70	68.78	-	_

Asset Allocation as of 09-30-2023

Total Holdings 27



T. Rowe Price Retirement | 2015 | 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 8 of the 8 years it's been in existence

Management: The fund's management has been in place for 8.01 years.

Net Expense: The fund's expense ratio of 0.35 is 35.19% lower than the Target-Date 2015 category average.

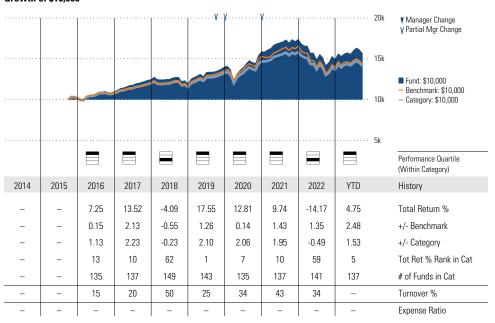
Morningstar Investment Management LLC Analysis

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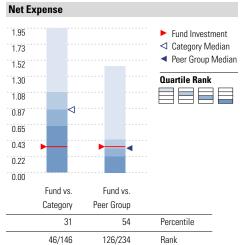
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2023
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	2.16	_	0.81
Beta	0.96	_	0.90
R-Squared	97.96	_	97.66
Standard Deviation	10.22	10.54	9.57
Sharpe Ratio	0.08	-0.12	-0.06
Tracking Error	1.52	-	1.88
Information Ratio	1.44	-	0.47
Up Capture Ratio	101.88	-	91.61
Down Capture Ratio	87.05	_	85.97

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.43	17.77	18.18
Price/Book Ratio	2.64	2.46	2.74
Avg Eff Duration	6.18	-	5.88

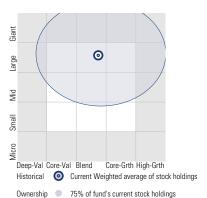


T. Rowe Price Retirement I 2015 I TRFGX

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

Style Analysis as of 09-30-2023

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Quality

High

Mid

Low

Style Breakdown

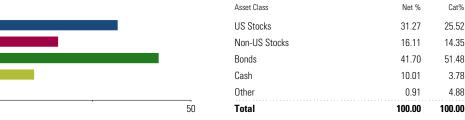
Equity 27 16 27

Large Mid6 12 6 2 3 2

Value Blend Growth

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

Asset Allocation as of 09-30-2023



		Fund	Bmark	Cat	Fund	▼ Benchma	rk Cate	gory Ave	rage		
وا	Cyclical	33.67	37.27	33.44							
à.	Basic Materials	4.88	4.29	4.84							
	Consumer Cyclical	10.37	10.40	10.30							
<u></u>	Financial Services	14.52	14.00	14.93		· · · · ·	0				
à	Real Estate	3.90	8.58	3.37	 0	V					
ŲT.	Sensitive	42.07	42.31	43.97							Ť
	Communication Services	6.11	6.41	6.30		ď					
	Energy	3.92	4.54	5.24							
>	Industrials	10.71	11.32	11.48			<u> </u>				
1	Technology	21.33	20.04	20.95							
+	Defensive	24.27	20.42	22.58		_					
Ę	Consumer Defensive	7.10	6.31	6.87							
ı	Healthcare	14.46	11.27	12.97							
1	Utilities	2.71	2.84	2.74							

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
2.7.0		40.00	40.00		
T. Rowe Price New Income Z	_	13.90	13.90	_	_
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	_	12.54	26.44	_	_
T. Rowe Price Growth Stock Z	-	8.09	34.53	_	_
T. Rowe Price Value Z	-	7.92	42.45	_	_
T. Rowe Price Intl Bd (USD Hdgd) Z	-	5.00	47.45	_	-
⊃ T. Rowe Price Equity Index 500 Z	_	4.58	52.03	_	_
T. Rowe Price Overseas Stock Z	_	4.15	56.18	_	_
Ð T. Rowe Price US Trs Long-Term ldx Z	_	3.82	60.00	_	_
T. Rowe Price US Treasury Money Z	_	3.74	63.75	_	_
⊕ T. Rowe Price Emerging Markets Bond Z	_	3.74	67.49	_	_

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 8 of the 8 years it's been in existence

Management: The fund's management has been in place for 8.01 years.

Net Expense: The fund's expense ratio of 0.37 is 36.21% lower than the Target-Date 2020 category average.

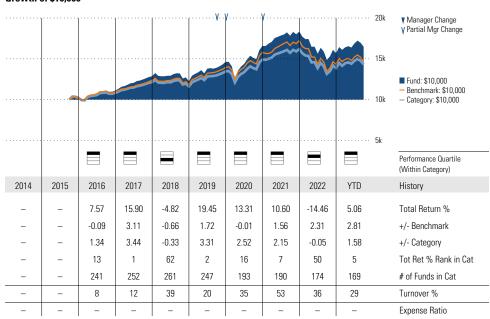
Morningstar Investment Management LLC Analysis

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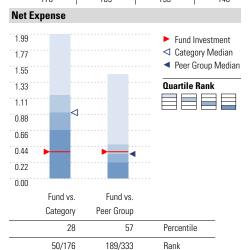
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2023
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2023 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -2.39 10.92 2.94 4.51 6.61 Fund Return % -3.70 8.71 0.22 3.09 4.55 5.84 Benchmark Return % -2 99 9.05 1.35 3 23 4.74 Category Average % 11 9 3 3 % Rank in Category 178 169 153 140 # 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 Wellics			
	Fund	Bmark	Cat
Alpha	2.67	_	1.10
Beta	0.93	_	0.88
R-Squared	97.77	_	97.66
Standard Deviation	10.76	11.49	10.24
Sharpe Ratio	0.13	-0.10	-0.02
Tracking Error	1.82	_	2.17
Information Ratio	1.50	_	0.58
Up Capture Ratio	99.32	_	91.07
Down Capture Ratio	82.43	_	84.06

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.49	17.60	18.43
Price/Book Ratio	2.65	2.43	2.67
Avg Eff Duration	6.27	-	5.99



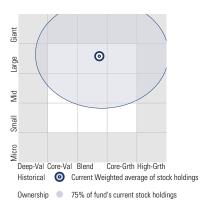
T. Rowe Price Retirement I 2020 I TRBRX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

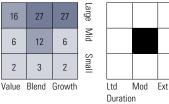
Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity 27 16 27 6 12 6



Fixed Income

Quality

High

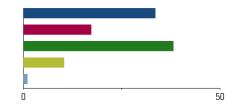
Mid

Low

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



Total	100.00	100.00
Other	0.97	8.15
Cash	10.28	2.01
Bonds	38.09	49.41
Non-US Stocks	17.18	14.08
US Stocks	33.49	26.35
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Benchmar	k [] Ca	tegory Av	erage		
U-	Cyclical	33.55	37.33	34.97								
A.	Basic Materials	4.84	4.38	4.41		Ŏ						
A	Consumer Cyclical	10.38	10.48	10.80								
,	Financial Services	14.46	14.15	14.61			· · ·					
æ	Real Estate	3.87	8.32	5.15			•					_
M	Sensitive	42.20	42.27	43.84								
	Communication Services	6.14	6.38	6.45								
ð	Energy	3.93	4.56	4.63								
ф	Industrials	10.65	11.45	11.18								
	Technology	21.48	19.88	21.58								
→	Defensive	24.24	20.39	21.18								
=	Consumer Defensive	7.08	6.32	6.45		Ö						
٠	Healthcare	14.46	11.25	12.17	_							
•	Utilities	2.70	2.82	2.56								

Top 10 Holdings as of 09-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	_	13.37	13.37	_	_
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	_	10.39	23.77	_	_
	-	8.82	32.58	_	_
	-	8.53	41.11	_	_
	-	5.65	46.76	_	-
	_	4.77	51.53	_	_
	-	4.42	55.95	_	_
	-	3.81	59.76	_	_
	-	3.67	63.42	_	_
⊕ T. Rowe Price US Trs Long-Term ldx Z	_	3.60	67.02	_	_

Total Holdings 31



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 8 of the 8 years it's been in existence

Management: The fund's management has been in place for 8.01 years.

Net Expense: The fund's expense ratio of 0.38 is
 36.67% lower than the Target-Date 2025 category average.

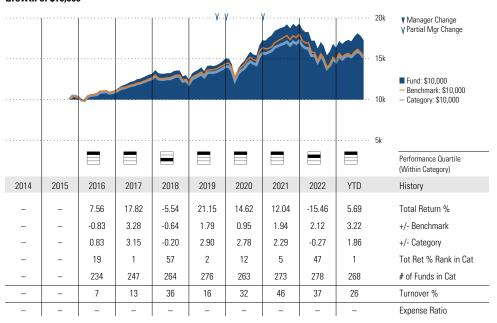
Morningstar Investment Management LLC Analysis

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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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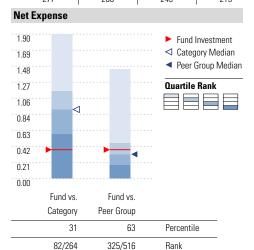
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2023
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

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- Teal hisk Wellics			
	Fund	Bmark	Cat
Alpha	2.92	_	1.05
Beta	0.94	_	0.87
R-Squared	97.79	_	97.96
Standard Deviation	11.77	12.44	10.95
Sharpe Ratio	0.18	-0.05	0.01
Tracking Error	1.92	_	2.37
Information Ratio	1.54	_	0.56
Up Capture Ratio	104.59	_	91.09
Down Capture Ratio	87.59	_	84.91

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.49	17.42	18.55
Price/Book Ratio	2.65	2.40	2.67
Avg Eff Duration	6.57	_	5.81



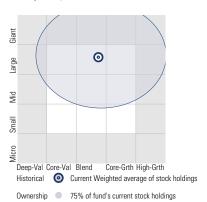
T. Rowe Price Retirement I 2025 I TRPHX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR
USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

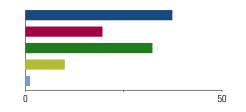


Value Blend Growth

>50 25-50 10-25 0-10

Weight %

Asset Allocation as of 09-30-2023



Total	100.00	100.00
Other	1.06	10.74
Cash	9.92	2.65
Bonds	32.22	42.50
Non-US Stocks	19.51	14.63
US Stocks	37.29	29.48
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-3	30-2023												
		Fund	Bmark	Cat	Fund	·	Bench	mark	Cate	jory Ave	rage			
<u></u>	Cyclical	33.55	37.32	34.72									•	
A.	Basic Materials	4.82	4.48	4.27										
Д	Consumer Cyclical	10.39	10.55	10.80				į						
ø	Financial Services	14.50	14.30	14.40										
fil.	Real Estate	3.84	7.99	5.25			•							
W	Sensitive	42.18	42.26	43.89										
	Communication Services	6.14	6.35	6.55										
ð	Energy	3.91	4.59	4.57		= [
Ф	Industrials	10.68	11.58	10.93										
	Technology	21.45	19.74	21.84										
→	Defensive	24.28	20.43	21.39										
Ħ	Consumer Defensive	7.10	6.35	6.51										
+	Healthcare	14.48	11.24	12.14										
•	Utilities	2.70	2.84	2.74										
					0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
@ 		40.40	40.40		
→ T. Rowe Price New Income Z	_	12.12	12.12	_	_
	_	9.92	22.03	_	_
	_	9.66	31.69	_	_
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	7.40	39.09	_	_
⇒ T. Rowe Price Equity Index 500 Z	-	6.13	45.22	-	-
→ T. Rowe Price Overseas Stock Z	_	4.97	50.20	_	_
→ T. Rowe Price International Value Eq Z	_	4.29	54.49	_	_
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	_	4.28	58.77	_	_
	_	4.26	63.03	_	_
⊕ T. Rowe Price US Large-Cap Core Z	_	3.86	66.88	_	_

Total Holdings 31



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 8 of the 8 years it's been in existence

Management: The fund's management has been in place for 8.01 years.

✓ Net Expense: The fund's expense ratio of 0.4 is 36.51% lower than the Target-Date 2030 category average.

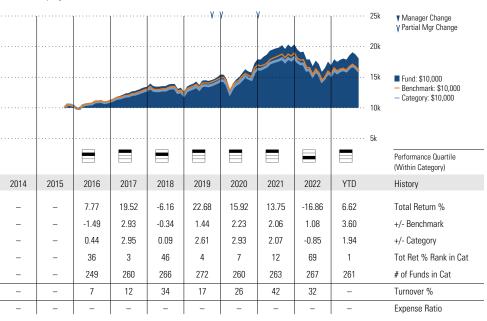
Morningstar Investment Management LLC Analysis

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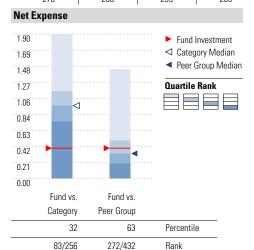
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022
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	2.61	_	1.18
Beta	0.97	_	0.91
R-Squared	98.26	_	98.28
Standard Deviation	13.23	13.50	12.37
Sharpe Ratio	0.23	0.03	0.11
Tracking Error	1.79	_	2.14
Information Ratio	1.48	_	0.62
Up Capture Ratio	106.09	_	95.10
Down Capture Ratio	92.33	_	88.80

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.47	17.24	18.53
Price/Book Ratio	2.65	2.37	2.75
Avg Eff Duration	7.29	_	5.85

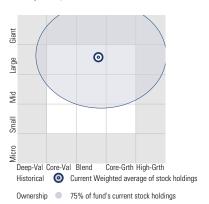


T. Rowe Price Retirement I 2030 I TRPCX

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

Style Analysis as of 09-30-2023

Morningstar Style Box™

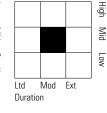


Style Breakdown

Equity 16 27



Value Blend Growth



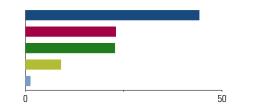
Quality

Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



Total	100.00	100.00
Other	1.20	11.85
Cash	8.98	1.01
Bonds	22.71	33.26
Non-US Stocks	22.94	18.47
US Stocks	44.17	35.41
Asset Class	Net %	Cat%

		Fund	Dmark	Cot	Fund		Danah		I Coto	A			
		Fund	Bmark	Cat	Fund		Bench	mark	Cateo	jory Ave	erage		
Խ	Cyclical	33.56	37.24	33.74			1					4	
ů.	Basic Materials	4.83	4.56	4.31									
4	Consumer Cyclical	10.39	10.64	11.15									
£	Financial Services	14.48	14.47	14.87									
ŧ	Real Estate	3.86	7.57	3.41)	'						_
MI	Sensitive	42.20	42.30	44.59									
d	Communication Services	6.14	6.34	6.53									
	Energy	3.93	4.63	4.59									
ф	Industrials	10.67	11.72	11.57					j				
3	Technology	21.46	19.61	21.90									
→	Defensive	24.25	20.45	21.68									
	Consumer Defensive	7.09	6.37	6.62									
٠	Healthcare	14.47	11.23	12.39									
7	Utilities	2.69	2.85	2.67									

M	Maturity Data	0/ NI-+ A+	0	VTD D-+ 0/	Mannin noton Conton
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
T. Rowe Price Growth Stock Z	_	11.66	11.66	_	_
→ T. Rowe Price Value Z	-	11.26	22.92	_	_
⊕ T. Rowe Price New Income Z	_	9.89	32.81	_	_
→ T. Rowe Price Equity Index 500 Z	_	7.17	39.98	_	_
→ T. Rowe Price Overseas Stock Z	-	5.87	45.85	-	-
∃ T. Rowe Price International Value Eq Z	_	5.05	50.90	_	_
T. Rowe Price International Stock Z	_	4.99	55.89	_	_
⊕ T. Rowe Price US Large-Cap Core Z	-	4.56	60.45	_	_
⊕ T. Rowe Price US Trs Long-Term ldx Z	_	3.73	64.18	_	_
€ T. Rowe Price Intl Bd (USD Hdgd) Z	_	3.45	67.63	_	_

Total Holdings 31



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 8 of the 8 years it's

Management: The fund's management has been in place for 8.01 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 32.26% lower than the Target-Date 2035 category average.

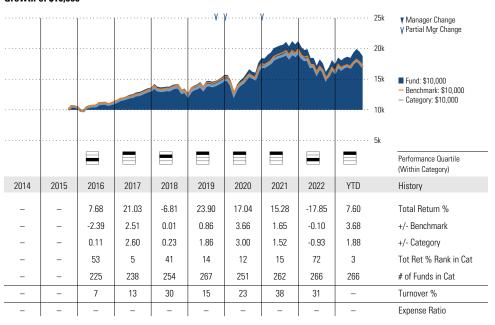
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance



Net Exp	pense		
1.93			► Fund Investment
1.72			Category Median
1.50			 Peer Group Median
1.29			Quartile Rank
1.07			
0.86	···		
0.64	• • • • • • • • • • • • • • • • • • • •		
0.43		-	
0.21			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	36	68	Percentile

	95/263	352/519	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	1.85	_	0.97
Beta	0.99	_	0.94
R-Squared	98.65	_	98.48
Standard Deviation	14.52	14.62	13.83
Sharpe Ratio	0.27	0.14	0.20
Tracking Error	1.70	_	2.06
Information Ratio	1.10	-	0.51
Up Capture Ratio	104.46	_	97.43
Down Capture Ratio	95.63	-	92.79

Portfolio Metrics								
	Fund	Bmark	Cat					
Price/Earnings Ratio	18.49	17.07	18.50					
Price/Book Ratio	2.65	2.34	2.71					
Avg Eff Duration	8.09	-	6.11					

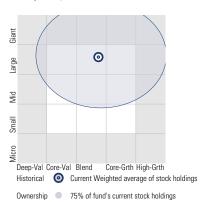


T. Rowe Price Retirement I 2035 I TRPJX

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

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Weight %

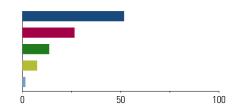
Equity				rixeu II	icome	
16	27	27	Large			
6	12	6	Mid			
2	3	2	Small			
Value	Blend	Growth		Ltd Duratio	Mod	Ext

Eivad Incomo

Quality High MidLow

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2023



Total	100.00	100.00
Other	1.32	12.02
Cash	7.31	1.63
Bonds	13.45	22.52
Non-US Stocks	26.36	21.09
US Stocks	51.57	42.75
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Benchn	oork	Categ	ioni Avio	rogo		
					rullu		Dencin	IIdik	ll cared	JULY AVE	raye		
Ն	Cyclical	33.52	37.16	33.85		v		1				_ -	
ů.	Basic Materials	4.82	4.67	4.29									
A	Consumer Cyclical	10.40	10.73	11.02									
,	Financial Services	14.44	14.64	14.63									
t	Real Estate	3.86	7.12	3.91		(_
M	Sensitive	42.25	42.35	44.61									
d	Communication Services	6.16	6.32	6.65									
0	Energy	3.94	4.67	4.60		ľ							
Ф	Industrials	10.64	11.86	11.21									
	Technology	21.51	19.50	22.15									
→	Defensive	24.23	20.48	21.55									
-	Consumer Defensive	7.09	6.41	6.53		O							
٠	Healthcare	14.45	11.21	12.34		1							
•	Utilities	2.69	2.86	2.68									

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	13.45	13.45	_	_
⊕ T. Rowe Price Value Z	-	12.84	26.29	_	_
⊕ T. Rowe Price Equity Index 500 Z	-	8.62	34.91	_	-
→ T. Rowe Price Overseas Stock Z	-	6.74	41.65	_	_
⊕ T. Rowe Price New Income Z	-	6.72	48.37	-	-
⊕ T. Rowe Price International Value Eq Z	_	5.83	54.20	_	_
⊕ T. Rowe Price International Stock Z	-	5.72	59.92	_	_
⊕ T. Rowe Price US Large-Cap Core Z	-	5.31	65.24	_	_
⊕ T. Rowe Price Real Assets Z	-	3.96	69.20	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	_	3.24	72.44	_	_

Total Holdings 31



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 7 of the 8 years it's heen in existence

Management: The fund's management has been in place for 8.01 years.

Net Expense: The fund's expense ratio of 0.43 is 34.85% lower than the Target-Date 2040 category average.

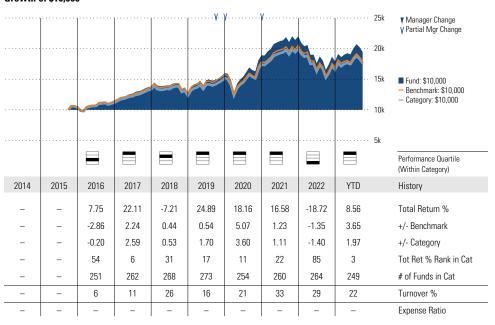
Morningstar Investment Management LLC Analysis

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

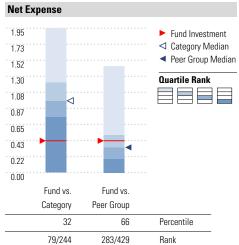
Metric	Rating	Updated
Sustainability Rating	3	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2023 Fund Benchmark 10 Category 5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -3.05 17.57 5.65 6.26 8.92 6.57 -3.95 14.88 4.59 4.57 6.85 Benchmark Return % -3 59 4 83 15 44 5.16 6.78 Category Average % 12 13 15 3 % Rank in Category

204



249

229

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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.06	_	0.45
Beta	0.99	_	0.95
R-Squared	98.69	_	98.40
Standard Deviation	15.60	15.62	14.97
Sharpe Ratio	0.30	0.23	0.25
Tracking Error	1.79	-	2.19
Information Ratio	0.60	-	0.20
Up Capture Ratio	102.90	-	97.38
Down Capture Ratio	98.35	_	95.57

Portfolio Metrics											
	Fund	Bmark	Cat								
Price/Earnings Ratio	18.49	16.90	18.51								
Price/Book Ratio	2.66	2.31	2.74								
Avg Eff Duration	8.33	_	6.11								



of Funds in Category

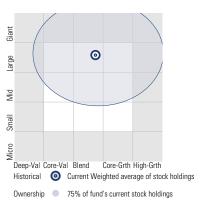
258

T. Rowe Price Retirement I 2040 I TRPDX

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

Style Analysis as of 09-30-2023

Morningstar Style Box™



Fixed Income

Mod

Duration

Quality High Mid Low

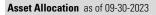
Style Breakdown

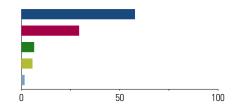
Equity

16	27	27	Large	
6	12	6	Mid	
2	3	2	Small	
Value	Blend	Growth		Ltd

Value Blend Growth

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





Asset Class Net % Cat% US Stocks 57.61 49.37 Non-US Stocks 29.19 24.30 Bonds 6.31 12.60 Cash 5.45 1.13 Other 1.45 12.62 Total 100.00 100.00

		Fund	Bmark	Cat	Fund	,	Benchi	mark	Cate	τουν Ανε	rano			
14	Cyclical	33.52	37.16	33.71	Tullu		Dentin	IIdik	ll care	JULY AVE	age	1:	-	
	Basic Materials	4.83	4.77	4.27		n								
-	Consumer Cyclical	10.40	10.81	11.12		•	- i							
₽	Financial Services	14.42	14.80	14.67										
b	Real Estate	3.87	6.78	3.65		(
NI	Sensitive	42.28	42.35	44.68										
	Communication Services	6.17	6.30	6.55										
•	Energy	3.94	4.70	4.62										
\$	Industrials	10.64	11.99	11.42										
2	Technology	21.53	19.36	22.09										
+	Defensive	24.20	20.50	21.62										
=	Consumer Defensive	7.08	6.44	6.47										
۲	Healthcare	14.45	11.19	12.51										
?	Utilities	2.67	2.87	2.64										

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	14.94	14.94	-	_
→ T. Rowe Price Value Z	-	14.12	29.07	_	_
⊕ T. Rowe Price Equity Index 500 Z	-	9.52	38.59	_	_
→ T. Rowe Price Overseas Stock Z	-	7.47	46.06	_	_
→ T. Rowe Price International Value Eq Z	-	6.47	52.53	-	-
⊕ T. Rowe Price International Stock Z	_	6.34	58.87	_	_
⊕ T. Rowe Price US Large-Cap Core Z	-	5.92	64.78	_	_
⊕ T. Rowe Price Real Assets Z	-	4.41	69.20	_	_
◆ T. Rowe Price Mid-Cap Growth Z	-	3.61	72.81	_	_
⊕ T. Rowe Price Mid-Cap Value Z	_	3.21	76.02	_	_

Total Holdings 31



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 8 years it's

Management: The fund's management has been in place for 8.01 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 31.25% lower than the Target-Date 2045 category average.

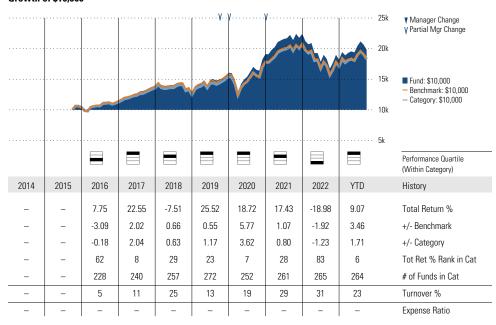
Morningstar Investment Management LLC Analysis

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

ESG Metrics

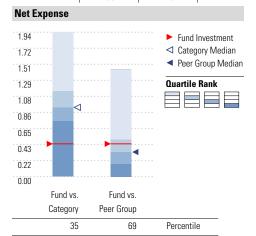
Metric	Rating	Updated
Sustainability Rating	3	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000



Trailing Performance





352/511 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.69	_	0.10
Beta	0.98	_	0.96
R-Squared	98.65	_	98.38
Standard Deviation	16.14	16.29	15.81
Sharpe Ratio	0.32	0.29	0.28
Tracking Error	1.89	_	2.19
Information Ratio	0.33	_	0.01
Up Capture Ratio	101.17	_	98.04
Down Capture Ratio	98.51	_	97.98

Portfolio Metrics											
	Fund	Bmark	Cat								
Price/Earnings Ratio	18.49	16.76	18.33								
Price/Book Ratio	2.66	2.28	2.67								
Avg Eff Duration	9.33	_	6.74								



92/261

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 09-30-2023

Morningstar Style Box™

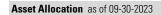


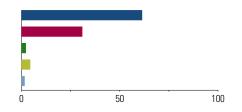
Style Breakdown

Equity				Fixed Ir	ncome		Qua
16	27	27	Large				Qua
6	12	6	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod	Ext	

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	1.50	10.87
Cash	4.32	1.22
Bonds	2.09	7.95
Non-US Stocks	30.81	27.21
US Stocks	61.27	52.76
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	 Benchma 	ırk 🛚 Cate	gory Ave	rage		
b	Cyclical	33.51	37.25	34.09							
÷.	Basic Materials	4.83	4.86	4.37							
-	Consumer Cyclical	10.39	10.86	11.06							
₽	Financial Services	14.42	14.93	14.62		i.	0				
b	Real Estate	3.87	6.60	4.04		7					_
NI	Sensitive	42.24	42.27	44.41							
	Communication Services	6.16	6.27	6.61		■ ĵ					
•	Energy	3.94	4.71	4.60							
\$	Industrials	10.63	12.09	11.27							
	Technology	21.51	19.20	21.93			[
+	Defensive	24.23	20.46	21.49			1				
=	Consumer Defensive	7.09	6.45	6.51		i					
۲	Healthcare	14.46	11.14	12.37							
?	Utilities	2.68	2.87	2.61							

Top 10 Holdings as of 09-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	15.86	15.86	-	_
⊕ T. Rowe Price Value Z	-	15.13	30.99	_	_
① T. Rowe Price Equity Index 500 Z	-	9.80	40.78	_	_
① T. Rowe Price Overseas Stock Z	-	7.92	48.70	_	_
① T. Rowe Price International Value Eq Z	-	6.84	55.55	_	-
① T. Rowe Price International Stock Z	_	6.66	62.21	_	_
① T. Rowe Price US Large-Cap Core Z	-	6.29	68.50	_	_
① T. Rowe Price Real Assets Z	-	4.69	73.19	_	_
① T. Rowe Price Mid-Cap Growth Z	-	3.79	76.97	_	_
① T. Rowe Price Mid-Cap Value Z	_	3.40	80.37	_	_

Total Holdings 24



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 8 years it's

Management: The fund's management has been in place for 8.01 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 31.82% lower than the Target-Date 2050 category average.

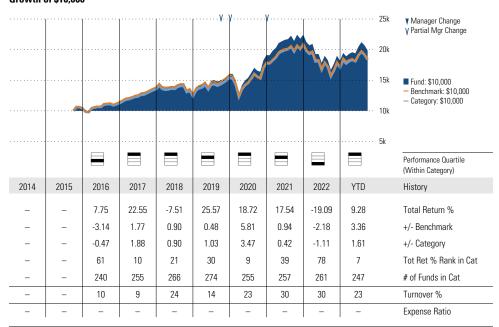
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance



Net Exp	ense		
1.98			Fund Investment
1.76			Category Median
1.54			 Peer Group Mediar
1.32			Quartile Rank
1.10			
0.88			
0.66			
0.44			
0.22			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	35	69	Percentile

292/424 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.42	_	-0.06
Beta	0.98	_	0.97
R-Squared	98.55	_	98.24
Standard Deviation	16.31	16.58	16.20
Sharpe Ratio	0.33	0.31	0.29
Tracking Error	2.00	_	2.24
Information Ratio	0.15	_	-0.09
Up Capture Ratio	100.24	_	98.54
Down Capture Ratio	98.89	_	99.27

Portfolio Metrics							
	Fund	Bmark	Cat				
Price/Earnings Ratio	18.49	16.63	18.33				
Price/Book Ratio	2.66	2.25	2.67				
Avg Eff Duration	8.76	-	6.59				



84/241

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 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity		FIX		
16	27	27	Large	
6	12	6	Mid	
2	3	2	Small	
1/-1	DI I	C 4l-		1.4

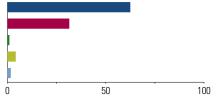
Value Blend Growth

Fixed Income Quality High Mid Low Mod

Ltd Duration

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

Asset Allocation as of 09-30-202	23
	Asset Class
	110.0: 1



Total	100 00	100 00
Other	1.52	9.76
Cash	4.05	1.16
Bonds	0.80	5.60
Non-US Stocks	31.29	28.24
US Stocks	62.34	55.24
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-	30-2023			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	33.53	37.47	34.36	
A.	Basic Materials	4.83	4.94	4.34	
A	Consumer Cyclical	10.40	10.91	11.07	
P	Financial Services	14.42	15.04	14.63	
侖	Real Estate	3.88	6.58	4.32	
W	Sensitive	42.25	42.13	44.29	
d	Communication Services	6.16	6.23	6.57	
•	Energy	3.94	4.73	4.55	
Ф	Industrials	10.63	12.17	11.35	
	Technology	21.52	19.00	21.82	
→	Defensive	24.22	20.40	21.36	
Ħ	Consumer Defensive	7.08	6.46	6.47	
+	Healthcare	14.46	11.08	12.32	
	Utilities	2.68	2.86	2.57	
					0% 5 10 15 20 25 30 35 40 4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	16.12	16.12	_	_
⊕ T. Rowe Price Value Z	_	15.36	31.48	_	_
⊕ T. Rowe Price Equity Index 500 Z	-	10.05	41.53	_	_
⊕ T. Rowe Price Overseas Stock Z	-	8.05	49.58	_	_
⊕ T. Rowe Price International Value Eq Z	_	6.95	56.53	-	-
⊕ T. Rowe Price International Stock Z	_	6.75	63.28	_	_
⊕ T. Rowe Price US Large-Cap Core Z	_	6.39	69.66	_	_
⊕ T. Rowe Price Real Assets Z	_	4.78	74.44	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	_	3.84	78.29	_	_
⊕ T. Rowe Price Mid-Cap Value Z	_	3.44	81.73	_	_

Total Holdings 24



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 8 years it's

Management: The fund's management has been in place for 8.01 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 28.13% lower than the Target-Date 2055 category average.

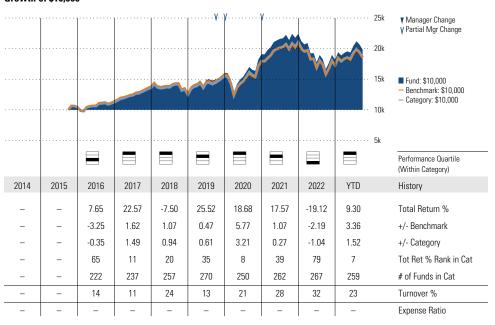
Morningstar Investment Management LLC Analysis

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

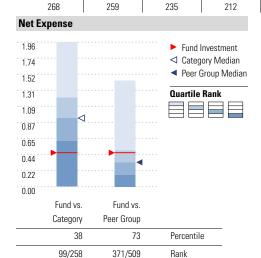
Metric	Rating	Updated
Sustainability Rating	3	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

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 $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.41	_	0.03
Beta	0.97	_	0.97
R-Squared	98.48	_	98.19
Standard Deviation	16.33	16.66	16.37
Sharpe Ratio	0.33	0.31	0.30
Tracking Error	2.06	_	2.24
Information Ratio	0.14	_	-0.04
Up Capture Ratio	99.82	_	99.47
Down Capture Ratio	98.50	_	99.88

Portfolio Metrics								
	Fund	Bmark	Cat					
Price/Earnings Ratio	18.49	16.51	18.11					
Price/Book Ratio	2.66	2.22	2.65					
Avg Eff Duration	8.62	_	7.49					

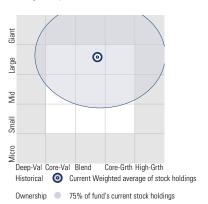


T. Rowe Price Retirement I 2055 I TRPNX

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

Style Analysis as of 09-30-2023

Morningstar Style Box™



Fixed Income

Duration

Quality High Mid Low

Style Breakdown

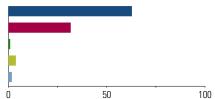
Equity

16	27	27	Large		
6	12	6	Mid		
2	3	2	Small		
Value	Blend	Growth		Ltd	Mod

Value Blend Growth Weight %

>50 25-50 10-25 0-10







		From 4	Dl.	0-4	E d	_	Danak		П с	A			
		Fund	Bmark	Cat	Fund		Benchr	nark	Cateo	jory Ave	erage	T	
b	Cyclical	33.54	37.74	34.34		,							
ů.	Basic Materials	4.83	5.02	4.49									
4	Consumer Cyclical	10.40	10.93	11.13									
₽	Financial Services	14.43	15.13	14.92									
ŧ	Real Estate	3.88	6.66	3.80									_
MI	Sensitive	42.23	41.95	44.61									
₫	Communication Services	6.15	6.19	6.64									
•	Energy	3.94	4.74	4.72		• <u>[</u>							
Ģ	Industrials	10.65	12.23	11.36									
	Technology	21.49	18.79	21.89									
→	Defensive	24.22	20.31	21.05									
	Consumer Defensive	7.08	6.45	6.40									
٠	Healthcare	14.46	11.00	12.12									
7	Utilities	2.68	2.86	2.53									

Fop 10 Holdings as of 09-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
T. Rowe Price Growth Stock Z	_	16.22	16.22	_	_
T. Rowe Price Value Z	-	15.46	31.68	_	_
T. Rowe Price Equity Index 500 Z	-	9.94	41.62	-	_
T. Rowe Price Overseas Stock Z	-	8.10	49.72	-	_
T. Rowe Price International Value Eq Z	-	6.98	56.70	-	-
T. Rowe Price International Stock Z	_	6.83	63.53	_	_
T. Rowe Price US Large-Cap Core Z	-	6.43	69.96	_	_
T. Rowe Price Real Assets Z	-	4.80	74.77	_	_
T. Rowe Price Mid-Cap Growth Z	-	3.87	78.64	_	_
T. Rowe Price Mid-Cap Value Z	_	3.51	82.15	_	_

Total Holdings 24



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 8 years it's been in existence

Management: The fund's management has been in place for 8.01 years.

Net Expense: The fund's expense ratio of 0.46 is
 31.34% lower than the Target-Date 2060 category average.

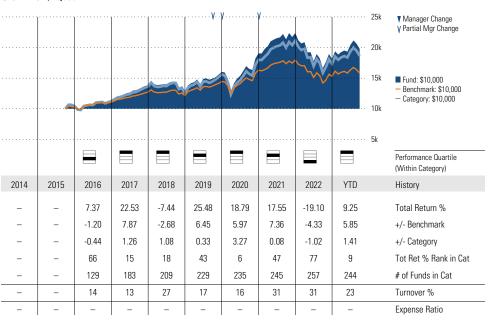
Morningstar Investment Management LLC Analysis

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.

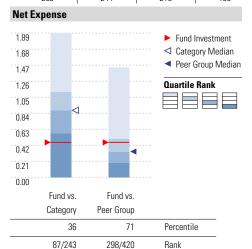
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2023 Fund Benchmark 10 Category 5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -3.1218.93 6.23 6.58 9.16 5.24 -3.29 11.43 2.30 3.98 5.88 Benchmark Return % -3 78 17 81 6.03 5 71 6.87 Category Average % 12 29 38 3 % Rank in Category 253 244 218 190 # 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 KISK Wetrics			
	Fund	Bmark	Cat
Alpha	3.42	_	3.10
Beta	1.31	_	1.32
R-Squared	96.93	-	97.20
Standard Deviation	16.33	12.30	16.42
Sharpe Ratio	0.33	0.08	0.30
Tracking Error	4.74	-	4.78
Information Ratio	0.83	-	0.75
Up Capture Ratio	144.63	-	144.61
Down Capture Ratio	125.81	-	127.71

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.48	16.40	18.07
Price/Book Ratio	2.66	2.18	2.61
Avg Eff Duration	8.60	-	6.43

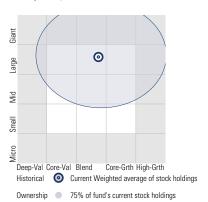


T. Rowe Price Retirement I 2060 I TRPLX

Morningstar Category Morningstar Index Target-Date 2060 Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



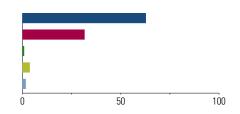
Style Breakdown

Equity				Fixed	Quality			
	16	27	27	Large				High
	6	12	6	Mid				Mid
	2	3	2	Small				Low
	Value	Blend	Growth		Ltd Durat	Mod ion	Ext	

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	1.54	14.90
Cash	3.59	1.28
Bonds	0.71	5.12
Non-US Stocks	31.49	30.80
US Stocks	62.66	47.90
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-	30-2023												
		Fund	Bmark	Cat	Fund	ı t	Bench	mark	Cate	jory Ave	erage			
Դ	Cyclical	33.54	38.65	34.70										
A	Basic Materials	4.83	5.23	4.77										
A	Consumer Cyclical	10.39	10.91	11.06										
,	Financial Services	14.43	15.73	14.57										
fi	Real Estate	3.89	6.78	4.30		= [
W	Sensitive	42.24	39.63	43.85										Π
	Communication Services	6.16	6.14	6.47										
0	Energy	3.94	5.13	4.68										
Ф	Industrials	10.64	12.21	11.72				· .						
	Technology	21.50	16.15	20.98										
→	Defensive	24.22	21.71	21.45										
Ħ	Consumer Defensive	7.08	6.83	6.53										
٠	Healthcare	14.46	11.65	12.49		_ :	Y]						
	Utilities	2.68	3.23	2.43		,								
					0%	5	10	15	20	25	30	35	40	4

NI .	14 . 5 6 .	0/ 11 - 1	0 1 :: 0/	\(TD D : 0/	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Growth Stock Z	_	16.22	16.22	_	_
⊕ T. Rowe Price Value Z	-	15.46	31.68	_	_
⊕ T. Rowe Price Equity Index 500 Z	-	9.97	41.65	_	_
⊕ T. Rowe Price Overseas Stock Z	-	8.10	49.75	_	_
⊕ T. Rowe Price International Value Eq Z	-	6.98	56.74	-	-
⊕ T. Rowe Price International Stock Z	_	6.79	63.53	_	_
⊕ T. Rowe Price US Large-Cap Core Z	-	6.42	69.94	_	_
⊕ T. Rowe Price Real Assets Z	-	4.82	74.76	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	-	3.86	78.62	_	_
⊕ T. Rowe Price Mid-Cap Value Z	_	3.51	82.13	_	_

Total Holdings 24



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

- Q Performance: The fund has finished in the Target-Date 2065+ category's top three quartiles in 3 of the 3 years it's been in existence.
- × *Management*: The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.46 is 23.33% lower than the Target-Date 2065+ category average.

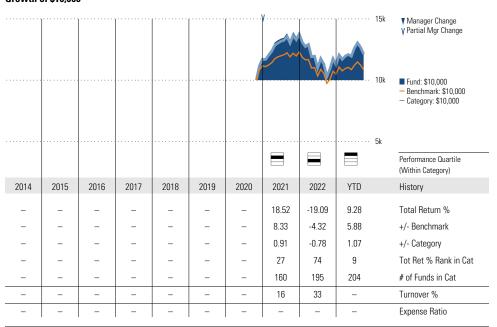
Morningstar Investment Management LLC Analysis

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

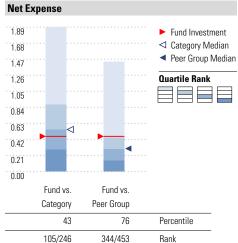
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022
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 KISK Wietrics			
	Fund	Bmark	Cat
Alpha	_	_	2.96
Beta	_	_	1.34
R-Squared	_	_	97.56
Standard Deviation	_	12.30	16.70
Sharpe Ratio	_	0.08	0.30
Tracking Error	_	_	4.95
Information Ratio	_	_	0.70
Up Capture Ratio	_	_	146.28
Down Capture Ratio	_	_	130.15

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.48	16.40	17.76
Price/Book Ratio	2.65	2.18	2.52
Avg Eff Duration	8.61	-	6.43



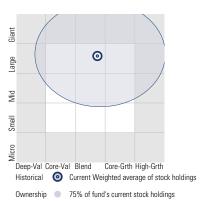
T. Rowe Price Retirement I 2065 I TRFKX

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™

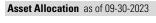


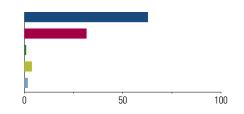


Equity				Fixed Income			Quality
16	27	27	Large				High
6	12	6	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Durati	Mod	Ext	

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	1.53	11.18
Cash	3.60	1.80
Bonds	0.72	6.73
Non-US Stocks	31.46	32.03
US Stocks	62.68	48.27
Asset Class	Net %	Cat%

	ctor Weighting as of 09-3			_	-				по					
		Fund	Bmark	Cat	Fund	i '	Bench	mark	Categ	jory Ave	rage		,	
<u></u>	Cyclical	33.51	38.65	34.51										
A.	Basic Materials	4.84	5.23	4.77										
A	Consumer Cyclical	10.37	10.91	11.11										
,	Financial Services	14.42	15.73	14.75										
fi	Real Estate	3.88	6.78	3.88		[]								
W	Sensitive	42.27	39.63	44.22										
d	Communication Services	6.16	6.14	6.64										
•	Energy	3.95	5.13	4.66		[
Ф	Industrials	10.65	12.21	11.67			[' i _						
	Technology	21.51	16.15	21.25				- 1						
—	Defensive	24.22	21.71	21.29										
Ħ	Consumer Defensive	7.08	6.83	6.71										
+	Healthcare	14.45	11.65	12.01										
•	Utilities	2.69	3.23	2.57		'								
					0%	5	10	15	20	25	30	35	40	4

Top 10 Holdings as of 09-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Growth Stock Z	-	16.20	16.20	_	_
⊕ T. Rowe Price Value Z	-	15.43	31.63	_	_
⊕ T. Rowe Price Equity Index 500 Z	-	10.06	41.70	_	_
⊕ T. Rowe Price Overseas Stock Z	-	8.09	49.78	_	_
⊕ T. Rowe Price International Value Eq Z	-	6.99	56.77	_	-
⊕ T. Rowe Price International Stock Z	_	6.81	63.58	_	_
⊕ T. Rowe Price US Large-Cap Core Z	-	6.41	69.98	_	_
⊕ T. Rowe Price Real Assets Z	-	4.81	74.80	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	-	3.87	78.66	_	_
⊕ T. Rowe Price Mid-Cap Value Z	_	3.49	82.15	_	_

Total Holdings 24



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Expense Ratio

Portfolio Manager(s)

Donald Butler since 04-2016 Michelle Louie since 11-2017 Nick Birkett since 08-2023 Aaron Choi since 08-2023

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 7.43 years.
- Net Expense: The fund's expense ratio of 0.04 is 94.67% 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	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

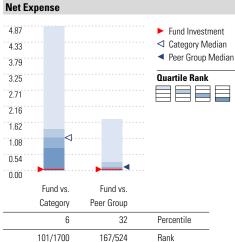
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 30k Fund: \$10,000 Benchmark: \$10,000 15k - Category: \$10,000 10k Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 13.64 1.36 11.93 21.79 -4.43 31.46 18.37 28.66 -18.15 13.04 Total Return % -0.02 -0.05 -0.03 -0.05 -0.03 -0.04 -0.03 -0.03 -0.05 -0.04 +/- Benchmark 2.43 1.84 2.68 1.56 1.35 2.68 2.54 2.59 -1.19 3.18 +/- Category 18 20 27 29 27 24 38 23 52 25 Tot Ret % Rank in Cat 1,534 1,600 1,496 1,504 1,502 1,545 1,581 # of Funds in Cat 1.502 1,485 1,520 3 3 4 3 4 4 4 2 2 Turnover %



0.04

0.04

0.04



0.04

0.04

0.04

0.04

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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.04	_	-0.66
Beta	1.00	_	0.95
R-Squared	100.00	_	94.61
Standard Deviation	17.85	17.85	17.40
Sharpe Ratio	0.51	0.52	0.45
Tracking Error	0.01	_	3.74
Information Ratio	-4.76	_	-1.15
Up Capture Ratio	99.93	_	93.16
Down Capture Ratio	100.07	_	95.77

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.41	22.40	22.25
Price/Book Ratio	3.99	3.98	4.46
Geom Avg Mkt Cap \$B	228.88	228.69	275.77
ROE	30.78	30.76	29.52





Vanguard 500 Index Admiral VFIAX

Asset Allocation as of 09-30-2023

Morningstar Category Morningstar Index Large Blend S&P 500 TR USD

Net %

99.09

0.54

0.00

0.37

0.00

100.00

Cat%

95.33

2.48

0.15

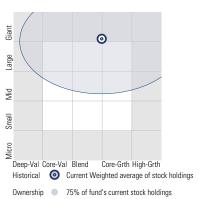
0.71

1.34

100.00

Style Analysis as of 09-30-2023

Morningstar Style Box™



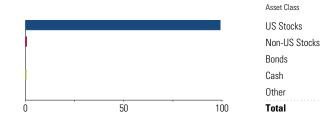
Style Breakdown

Equity

. ,			
16	33	34	Large
6	8	3	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



	Fund	Bmark	Cat	Fund	 Benchmark 	Catego	ry Averaç
→ Cyclical	27.43	27.45	27.95				
Basic Materials	2.24	2.23	2.85				
Consumer Cyclical	10.78	10.77	10.13		 0		
Financial Services	11.97	12.01	12.82				
Real Estate	2.44	2.44	2.15				
* Sensitive	50.40	50.38	48.85				
Communication Services	8.81	8.81	7.72				
Energy	4.43	4.42	3.99	[]			
Industrials	8.28	8.29	10.30				
Technology	28.88	28.86	26.84				ii i
Defensive	22.17	22.17	23.21				
Consumer Defensive	6.52	6.53	6.73				
Healthcare	13.22	13.21	14.16				
Utilities	2.43	2.43	2.32				

Top 15 Holdings as of 09-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	7.35	7.35	32.32	Technology
⊕ Microsoft Corp	6.45	13.81	32.51	Technology
⊕ Amazon.com Inc	3.26	17.07	51.33	Consumer Cyclical
⊕ NVIDIA Corp	3.23	20.30	197.74	Technology
⊕ Alphabet Inc Class A	2.14	22.44	48.32	Communication Svc
⊕ Alphabet Inc Class C	1.86	24.30	48.60	Communication Svc
⊕ Tesla Inc	1.84	26.14	103.13	Consumer Cyclical
⊕ Meta Platforms Inc Class A	1.73	27.87	149.47	Communication Svc
⊕ Berkshire Hathaway Inc Class B	1.70	29.57	13.40	Financial Services
⊕ Exxon Mobil Corp	1.19	30.76	9.08	Energy
⊕ UnitedHealth Group Inc	1.17	31.94	-3.88	Healthcare
⊕ Eli Lilly and Co	1.16	33.10	47.75	Healthcare
⊕ JPMorgan Chase & Co	1.13	34.23	10.38	Financial Services
◆ Visa Inc Class A	1.05	35.27	11.36	Financial Services
	1.03	36.30	-9.84	Healthcare

Total Holdings 510



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 10.61 years.

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

Net Expense: The fund's expense ratio of 0.07 is 91.95% lower than the Foreign Large Blend category average.

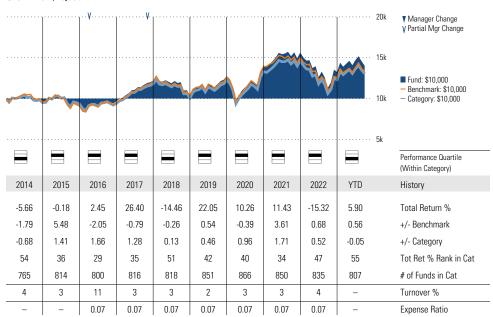
Morningstar Investment Management LLC Analysis

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

ESG Metrics

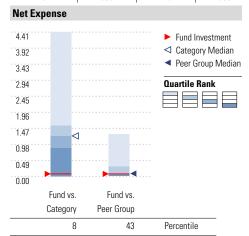
Metric	Rating	Updated
Sustainability Rating	2	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000



Trailing Performance





116/272 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-1 car hisk menics			
	Fund	Bmark	Cat
Alpha	1.37	_	0.38
Beta	1.09	_	1.03
R-Squared	96.95	_	93.49
Standard Deviation	19.09	17.19	18.35
Sharpe Ratio	0.26	0.18	0.20
Tracking Error	3.70	_	4.70
Information Ratio	0.43	_	0.11
Up Capture Ratio	115.04	_	106.23
Down Capture Ratio	109.87	_	105.46

Portfolio Metrics						
	Fund	Bmark	Cat			
Price/Earnings Ratio	13.60	13.48	14.20			
Price/Book Ratio	1.56	1.67	1.88			
Geom Avg Mkt Cap \$B	29.59	42.75	56.55			
ROE	16.69	17.72	20.14			



63/850

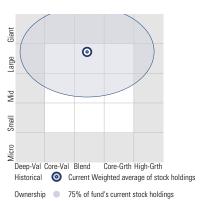
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

Equity

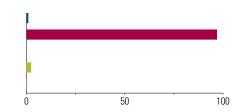
26	28	23	Large
6	8	5	Mid
1	2	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

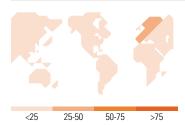
Asset Allocation as of 09-30-2023



Asset Class	Net %	Cat%
US Stocks	0.79	3.46
Non-US Stocks	96.81	93.89
Bonds	0.00	0.22
Cash	2.23	0.97
Other	0.16	1.45
Total	100.00	100.00

		Fund	Bmark	Cat	Fund • Benchmark [Categor	y Average
b	Cyclical	40.81	41.89	38.41		
i.	Basic Materials	7.87	7.82	7.05		
-	Consumer Cyclical	11.06	11.49	11.57		
₽	Financial Services	18.53	20.40	18.15		
b	Real Estate	3.35	2.18	1.64		
M	Sensitive	36.94	36.89	37.34		
	Communication Services	3.93	5.62	4.54		
•	Energy	5.56	5.82	4.93)'	
\$	Industrials	17.02	13.36	16.31		
1	Technology	10.43	12.09	11.56		
+	Defensive	22.25	21.21	24.25		
Ę	Consumer Defensive	8.23	8.36	9.65	[
۲	Healthcare	11.05	9.90	11.90		
?	Utilities	2.97	2.95	2.70		

World Regions % Equity 09-30-2023



Greater Asia	Fund % 36.29	Cat % 35.08	
Japan	21.44	18.59	
Australasia	6.85	4.86	
Asia-4 Tigers	7.81	6.61	
Asia-ex 4 Tigers	0.19	5.02	
Not Classified	0.00	0.00	

Americas	Fund % 10.36	Cat % 8.51	Greater Europe	Fund % 53.35	Cat % 56.41	Market Maturity	Fund %
North America	10.34	7.23	United Kingdom	12.17	13.72	Developed Markets	99.45
Central/Latin	0.02	1.28	W euro-ex UK	40.28	41.70	Emerging Markets	0.55
			Emrgng Europe Africa	0.32 0.58	0.07 0.92	Not Available	0.00

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.62	1.62	_	_
	1.52	3.13	_	Consumer Defensive
⊕ Novo Nordisk A/S Class B	1.36	4.50	_	Healthcare
⊕ ASML Holding NV	1.22	5.72	-	Technology
⊕ Samsung Electronics Co Ltd	1.13	6.85	-	Technology
	0.99	7.84	_	Consumer Cyclical
Shell PLC	0.99	8.82	_	Energy
⊕ Toyota Motor Corp	0.97	9.80	_	Consumer Cyclical
€ Roche Holding AG	0.96	10.76	_	Healthcare
Novartis AG Registered Shares	0.96	11.71	_	Healthcare

Total Holdings 4073



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

- Q Performance: The fund has finished in the Foreign Large Value 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 13.35 years.
- × Style: The fund has landed in its primary style box Large Value 41.67 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.38 is 60.82% lower than the Foreign Large Value category average.

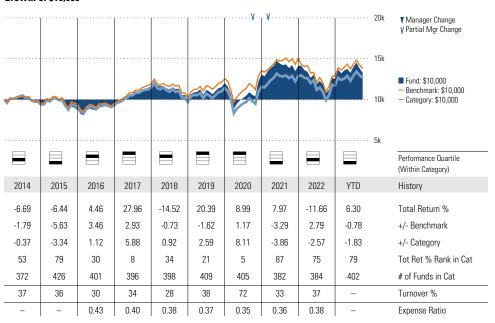
Morningstar Investment Management LLC Analysis

This fund fails the style consistency screen. Its largest underlying subadvisor employs a relative value approach, which can include more growth-leaning stocks, causing the fund to plot near the border of the value and blend column in the Morningstar Stylebox.

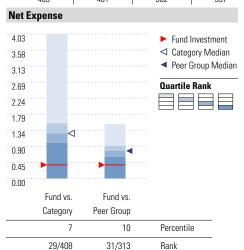
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2023
Carbon Risk Score	Medium Risk	12-31-2022

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	1.95	-	3.13
Beta	1.03	-	0.99
R-Squared	91.86	_	89.42
Standard Deviation	19.53	18.23	19.11
Sharpe Ratio	0.37	0.28	0.43
Tracking Error	5.59	_	6.38
Information Ratio	0.37	_	0.49
Up Capture Ratio	103.77	_	103.27
Down Capture Ratio	95.95	_	91.00

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.59	13.87	10.37
Price/Book Ratio	1.75	1.69	1.28
Geom Avg Mkt Cap \$B	32.88	47.39	36.88
ROE	16.60	18.84	15.89



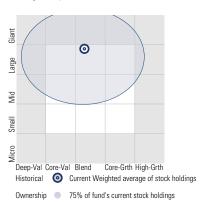


Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 09-30-2023

Morningstar Style Box™



Style Breakdown

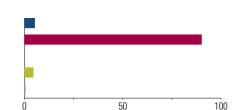
Equity

20	36	24	Large
5	10	3	Mid
1	2	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

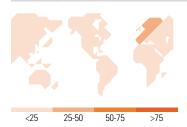


Asset Allocation as of 09-30-2023



_0.	ctor Weighting as of 09-3								По					
		Fund	Bmark	Cat	Fund	t	Bench	ımark	Categ	ory Ave	erage		,	
Դ	Cyclical	42.65	39.46	42.56			,							
æ.	Basic Materials	10.36	7.36	8.52										
A	Consumer Cyclical	17.03	11.35	10.95										
,	Financial Services	14.39	18.20	21.92										
fi	Real Estate	0.87	2.55	1.17	■]	'								
W	Sensitive	40.83	33.86	35.22										
0	Communication Services	4.93	4.13	5.17										
•	Energy	5.83	4.62	7.93										
Ф	Industrials	18.89	16.35	15.02										
	Technology	11.18	8.76	7.10										
→	Defensive	16.51	26.68	22.22										
Ħ	Consumer Defensive	6.36	9.95	8.66										
+	Healthcare	7.86	13.58	9.76				•						
•	Utilities	2.29	3.15	3.80										
					0%	5	10	15	20	25	30	35	40	4

World Regions % Equity 09-30-2023



	Fund %	Cat %	
Greater Asia	39.15	30.58	
Japan	12.25	16.72	
Australasia	0.57	3.68	
Asia-4 Tigers	11.87	7.21	
Asia-ex 4 Tigers	14.46	2.97	
Not Classified	0.00	0.00	

Americas	Fund % 12.07	Cat % 9.36	Greater Europe	Fund % 48.77	Cat % 60.05	Market Maturity	Fund %
North America	7.96	8.12	United Kingdom	14.74	17.06	Developed Markets	81.22
Central/Latin	4.11	1.24	W euro-ex UK	33.73	42.12	Emerging Markets	18.78
			Emrgng Europe	0.00	0.11	Not Available	0.00
			Africa	0.30	0.76		

Top 10 Holdings as of 09-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Mktliq 12/31/2049	3.70	3.70	_	_
Alibaba Group Holding Ltd Ordinary Shares	1.82	5.52	_	Consumer Cyclical
→ HSBC Holdings PLC	1.63	7.15	_	Financial Services
→ Holcim Ltd	1.53	8.68	_	Basic Materials
	1.50	10.18	_	Industrials
AIA Group Ltd	1.48	11.67	_	Financial Services
BP PLC	1.47	13.14	_	Energy
⊕ Ryanair Holdings PLC ADR	1.39	14.53	30.03	Industrials
⊕ Roche Holding AG	1.31	15.84	_	Healthcare
⊕ Taiwan Semiconductor Manufacturing Co Ltd	1.30	17.14	_	Technology

Total Holdings 229

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



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate

Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 27.4 years.

Style: The fund has landed in its primary style box — Mid-Cap Blend — 91.43 % of the time over the past three

Net Expense: The fund's expense ratio of 0.12 is 88.79% lower than the Real Estate category average.

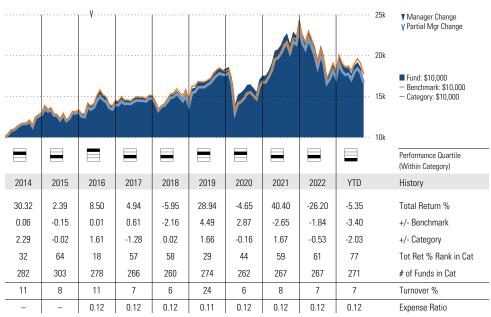
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2023
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000



Trailing Performance



Net Expe	ense		
7.00			► Fund Investment
6.22			Category Median
5.44			 Peer Group Median
4.67			Quartile Rank
3.89			
3.11			
2.33			
1.56	⊲		
0.78			
0.00			
1	Fund vs.	Fund vs.	
C	ategory	Peer Group	
	5	47	Percentile

27/59 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-3.30	_	-2.17
Beta	1.01	_	0.96
R-Squared	98.83	_	94.42
Standard Deviation	20.72	20.45	20.13
Sharpe Ratio	0.11	0.27	0.16
Tracking Error	2.24	_	4.33
Information Ratio	-1.53	_	-0.70
Up Capture Ratio	95.82	_	92.28
Down Capture Ratio	106.86	_	99.74

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	29.65	38.46	31.64
Price/Book Ratio	2.23	2.42	2.27
Geom Avg Mkt Cap \$B	21.33	9.35	31.22
ROE	12.99	9.56	14.92

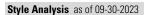


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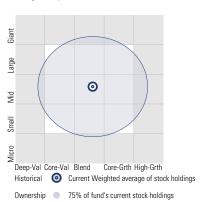
Vanguard Real Estate Index Admiral VGSLX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD



Morningstar Style Box™



Style Breakdown

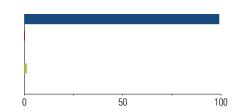
Equity

. ,			
3	10	15	Large
6	40	7	Mid
5	12	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2023

Total	100.00	100.00
Other	0.00	10.42
Cash	1.02	0.51
Bonds	0.00	3.40
Non-US Stocks	0.02	1.18
US Stocks	98.96	84.46
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	7	Benchmark	Categ	ory A	verag	е		
Cyclical	99.14	99.13	99.22									
Basic Materials	0.00	0.00	0.05									
Consumer Cyclical	0.00	0.13	1.55									
Financial Services	0.00	0.00	0.29									
Real Estate	99.14	99.00	97.33									
 Sensitive 	0.86	0.87	0.71	0								
Communication Services	0.86	0.00	0.20	Ď								
Energy	0.00	0.00	0.04									
Industrials	0.00	0.87	0.26	ľ								
Technology	0.00	0.00	0.21									
→ Defensive	0.00	0.00	0.07									
Consumer Defensive	0.00	0.00	0.00									
Healthcare	0.00	0.00	0.01									
Utilities	0.00	0.00	0.06	ĺ								

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Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Real Estate II Index	12.67	12.67	-	_
⊖ Prologis Inc	7.75	20.42	1.85	Real Estate
	5.71	26.13	-20.90	Real Estate
⊖ Equinix Inc	4.94	31.06	12.44	Real Estate
	2.95	34.02	-2.74	Real Estate
○ Crown Castle Inc	2.94	36.96	-28.69	Real Estate
Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc 68	39.64	27.77	Real Estate	
⊕ Realty Income Corp	2.55	42.19	-17.66	Real Estate
Digital Realty Trust Inc	2.46	44.65	24.34	Real Estate
Simon Property Group Inc	2.43	47.08	-3.32	Real Estate
○ CoStar Group Inc	2.26	49.35	-0.50	Real Estate
⊕ Extra Space Storage Inc	1.84	51.18	-14.09	Real Estate
→ VICI Properties Inc Ordinary Shares	1.82	53.01	-6.50	Real Estate
⊕ CBRE Group Inc Class A	1.79	54.79	-4.03	Real Estate
AvalonBay Communities Inc	1.76	56.56	9.39	Real Estate

Total Holdings 165

