American Funds American Balanced R6 RLBGX

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

Fauity

Morningstar Mod Tgt Risk TR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

John Smet since 01-1997
Hilda Applbaum since 01-1999
Gregory Johnson since 03-2003
James Mulally since 03-2006
Alan Berro since 03-2006
Jeffrey Lager since 03-2011
Michael Kerr since 03-2014
Paul Benjamin since 07-2014
Alan Wilson since 01-2016
John Queen since 07-2016
Pramod Atluri since 03-2018

Quantitative Screens

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

Management: The fund's management has been in place for 22.26 years.

 \times *Style:* The fund has landed in its primary style box — Large Blend — 63.64 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.28 is
 74.31% lower than the Allocation--50% to 70% Equity category average.

Morningstar Investment Management LLC Analysis

This fund fails our current style screen. However, as an allocation fund it is not expected to adhere to a strict style discipline, so the screen failure does not concern us and we are still comfortable using this fund.





79

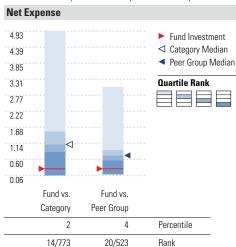
0.29

95

0.28

72

0.28



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.36	-	-1.16
Beta	0.97	-	1.07
R-Squared	93.30	-	89.99
Standard Deviation	6.16	6.11	6.95
Sharpe Ratio	1.26	1.08	0.88
Tracking Error	1.60	-	2.27
Information Ratio	0.77	-	-0.39
Up Capture Ratio	107.19	-	100.12
Down Capture Ratio	94.35	-	113.93

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.53	17.25	17.99
Price/Book Ratio	2.62	2.05	2.31
Avg Eff Duration	5.99	5.24	4.79



37

47

54

0.30

55

0.29

68

0.29

82

0.29



American Funds American Balanced R6 RLBGX

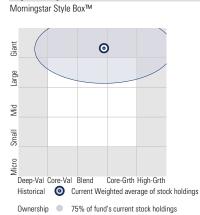
Morningstar Category Allocation--50% to 70%

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Equity

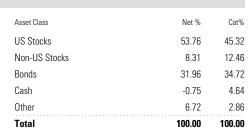
Style Analysis as of 03-31-2019





-50

Asset Allocation as of 03-31-2019



Style Breakdown

Equity Large 28 Mid2 2 3 0 0 0



Weigh	nt %	

Value



Blend Growth

		Fund	Bmark	Cat	Fun	d '	Bench	mark	Cate	gory Ave	erage	
Դ	Cyclical	32.68	41.10	34.89								
ė.	Basic Materials	5.14	5.06	3.76								
A	Consumer Cyclical	10.53	11.34	11.04								
	Financial Services	12.90	16.91	16.77		-						
命	Real Estate	4.11	7.79	3.32			•					
W	Sensitive	42.83	36.27	39.54								
	Communication Services	3.46	3.43	3.39		•						
ð	Energy	9.57	5.65	5.90								
Ф	Industrials	7.49	11.06	11.02								
	Technology	22.31	16.13	19.23						L.		
—	Defensive	24.48	22.63	25.59								
Ħ	Consumer Defensive	8.12	7.99	7.67			0					
+	Healthcare	15.35	10.89	14.55								
•	Utilities	1.01	3.75	3.37		[

100

50

Top 10 Holdings as of 03-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Cap Grp Cent Fd Ser	_	6.51	6.51	_	_
⊕ Microsoft Corp	_	4.09	10.61	16.57	Technology
⊕ UnitedHealth Group Inc	_	2.57	13.18	-0.39	Healthcare
⊕ The Home Depot Inc	_	2.07	15.25	12.47	Consumer Cyclical
⊖ Berkshire Hathaway Inc A	-	1.78	17.03	-1.56	Financial Services
→ Philip Morris International Inc	_	1.49	18.52	34.11	Consumer Defensive
⊕ Nike Inc B	_	1.46	19.98	13.88	Consumer Cyclical
⊕ Intel Corp	_	1.43	21.40	15.10	Technology
⇒ Broadcom Inc	_	1.35	22.76	19.30	Technology
⊕ DowDuPont Inc	_	1.33	24.09	0.39	Basic Materials

Total Holdings 1675



DFA US Small Cap I DFSTX

Portfolio Manager(s)

Jed Foodall since 02-2012 Joel Schneider since 02-2017

Quantitative Screens

- Performance: The fund has finished in the Small Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 7.09 years.
- Style: The fund has landed in its primary style box Small Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.37 is 66.67% lower than the Small Blend category average.

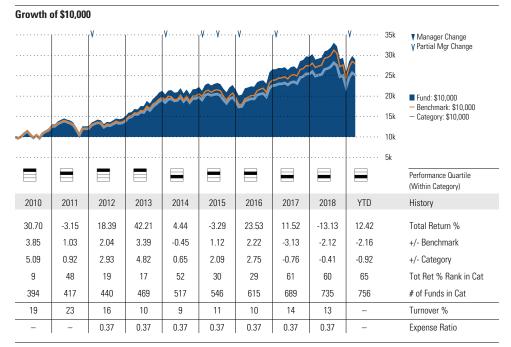
Morningstar Investment Management LLC Analysis

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

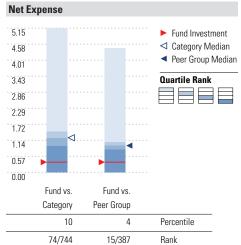
Morningstar Category

Morningstar Index Russell 2000 TR USD









3- Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	-2.70	_	-1.88
Beta	0.98	_	0.94
R-Squared	98.32	_	93.67
Standard Deviation	15.76	15.90	15.50
Sharpe Ratio	0.59	0.76	0.62
Tracking Error	2.06	_	3.79
Information Ratio	-1.55	_	-0.99
Up Capture Ratio	90.78	_	88.71
Down Capture Ratio	103.66	_	97.71

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.28	21.08	20.01
Price/Book Ratio	1.97	2.11	2.13
Geom Avg Mkt Cap \$B	1.49	1.49	2.69
ROE	11.84	8.19	12.48



DFA US Small Cap I DFSTX

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

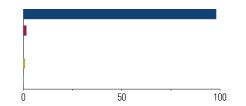
Equity

. ,			
0	0	0	Large
5	5	8	Mid
27	30	25	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.01	0.34
Cash	0.67	0.92
Bonds	0.00	0.27
Non-US Stocks	1.35	1.69
US Stocks	97.96	96.78
Asset Class	Net %	Cat%

Morningstar Index

Russell 2000 TR USD

Morningstar Category

Small Blend

		Fund	Bmark	Cat	Func		Bench	mark	Cateo	ioni Avi	rago			
ղ,	A !! !				Tunc	'	Denci	IIIIaik	ll cares	JULY AVE	aye			•
υ	Cyclical	42.28	42.53	44.86		¥			1	- :	:	:	- 1	
A.	Basic Materials	6.44	5.07	5.55										
A	Consumer Cyclical	16.24	12.73	13.48										
æ	Financial Services	18.96	16.00	17.73				- '	(=					
fi	Real Estate	0.64	8.73	8.10			0							
W	Sensitive	40.79	35.54	37.26										
	Communication Services	1.63	1.33	1.09	•	_								
ð	Energy	5.37	3.06	3.53										
Ф	Industrials	18.38	13.87	16.74										
	Technology	15.41	17.28	15.90					١					
—	Defensive	16.92	21.92	17.87										
=	Consumer Defensive	5.00	3.53	3.75										
+	Healthcare	8.32	14.63	10.90				•						
•	Utilities	3.60	3.76	3.22		0								

Top 15 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ S+p500 Emini Fut Jun19 Xcme 20190621	0.77	0.77	_	_
⊕ Ssc Government Mm Gvmxx	0.66	1.42	_	-
Deckers Outdoor Corp	0.45	1.87	14.88	Consumer Cyclical
→ Horizon Pharma PLC	0.35	2.22	35.26	Healthcare
∋ Zynga Inc Class A	0.31	2.54	35.62	Technology
FirstCash Inc	0.31	2.85	19.90	Financial Services
Integrated Device Technology Inc	0.30	3.15	_	Technology
○ Cree Inc	0.29	3.45	33.77	Technology
Nexstar Media Group Inc Class A	0.29	3.73	38.38	Consumer Cyclical
⊖ Cathay General Bancorp	0.29	4.02	2.06	Financial Services
Selective Insurance Group Inc	0.28	4.29	4.17	Financial Services
⇒ Insperity Inc	0.26	4.55	32.78	Industrials
Amedisys Inc	0.26	4.81	5.25	Healthcare
Chart Industries Inc	0.25	5.06	39.20	Industrials
TCF Financial Corp	0.25	5.31	6.93	Financial Services

Total Holdings 2079



JPMorgan US Equity R6 JUEMX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Susan Bao since 01-2001 Scott Davis since 08-2014 David Small since 07-2016

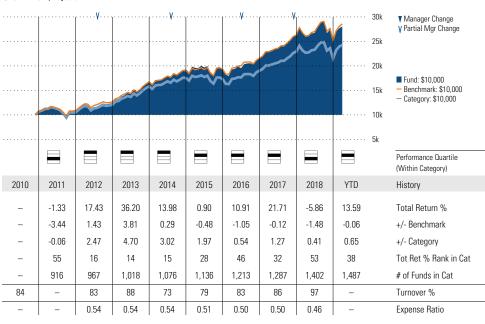
Quantitative Screens

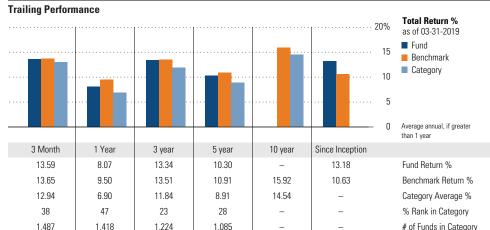
- Performance: The fund has finished in the Large Blend category's top three quartiles in 8 of the 8 years it's been in existence
- Management: The fund's management has been in place for 18.25 years.
- × Style: The fund has landed in its primary style box Large Blend 22.86 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.46 is 49.45% lower than the Large Blend category average.

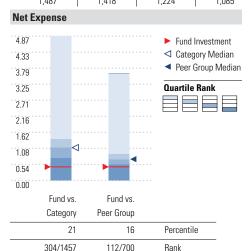
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen owing to frequent drift into the growth column of our style box. We're not concerned about this matter, as the drift has been slight, and the portfolio still represents a core strategy.









3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-1.44	_	-1.27
Beta	1.11	_	0.97
R-Squared	97.21	-	91.55
Standard Deviation	12.06	10.73	10.83
Sharpe Ratio	0.99	1.12	0.96
Tracking Error	2.32	-	2.93
Information Ratio	-0.07	-	-1.32
Up Capture Ratio	103.46	-	90.88
Down Capture Ratio	110.24	_	97.96

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.53	18.71	17.87
Price/Book Ratio	2.62	2.74	2.65
Geom Avg Mkt Cap \$B	66.96	73.09	97.84
ROE	18.65	21.80	22.01

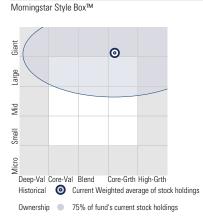


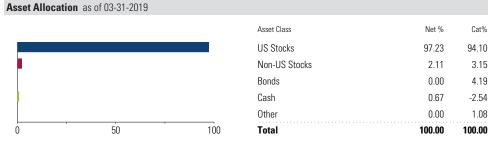
JPMorgan US Equity R6 JUEMX

JLIVIA

Morningstar CategoryMorningstar Index■ Large BlendS&P 500 TR USD

Style Analysis as of 03-31-2019





Style Breakdown Equity

Lquity			
20	30	39	Large
5	3	2	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund		Bench	mark	Cate	ioni Avi	rago			
ղ.	Cyclical	32.28	32.26	37.60	Tullu		Dench	IIIaik	Cate(JULY AVE	raye	-	п :	
*	Basic Materials	1.74	2.46	2.78	- h								U :	
—	Consumer Cyclical	14.35	11.90	11.68										
.	Financial Services	14.27	15.40	20.85				•	П					
æ	Real Estate	1.92	2.50	2.29										
W	Sensitive	44.35	42.16	37.07				-	-	-	-			•
	Communication Services	4.84	3.56	3.37										
•	Energy	5.78	5.43	5.15		0								
Ф	Industrials	11.38	10.23	7.03										
	Technology	22.35	22.94	21.52										
→	Defensive	23.35	25.59	25.35										
Ħ	Consumer Defensive	4.87	7.77	7.92										
+	Healthcare	15.18	14.49	14.68										
•	Utilities	3.30	3.33	2.75										

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
				v
Microsoft Corp	5.01	5.01	16.57	Technology
	4.14	9.15	18.56	Consumer Cyclical
	2.86	12.01	12.63	Technology
⊕ Pfizer Inc	2.79	14.80	-1.88	Healthcare
⊕ Coca-Cola Co	2.64	17.44	-0.19	Consumer Defensive
Apple Inc	2.54	19.98	20.88	Technology
⊕ Visa Inc Class A	2.28	22.26	18.57	Financial Services
⊕ Norfolk Southern Corp	2.26	24.52	25.55	Industrials
⊕ Salesforce.com Inc	2.04	26.56	15.62	Technology
⊕ Merck & Co Inc	1.96	28.53	9.57	Healthcare
⊕ Texas Instruments Inc	1.86	30.38	13.06	Technology
⊕ General Dynamics Corp	1.76	32.14	8.27	Industrials
⊕ Cigna Corp	1.75	33.90	-15.30	Healthcare
	1.60	35.50	24.98	Financial Services
	1.60	37.10	7.19	Financial Services

Total Holdings 140



PIMCO Short-Term Instl PTSHX

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 8.25 years.

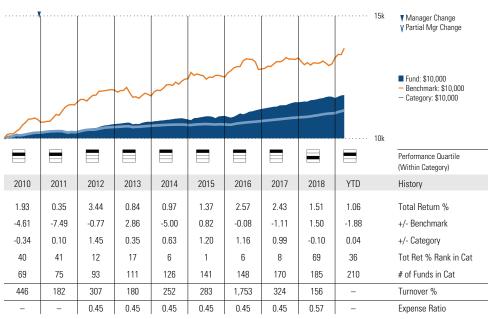
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.57 is 18.75% higher than the Ultrashort Bond category average.

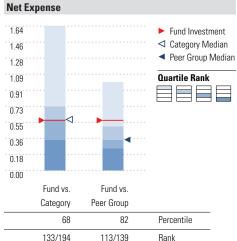
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	2.87	_	1.69
Beta	-0.13	_	0.03
R-Squared	21.58	-	16.89
Standard Deviation	0.83	2.97	0.45
Sharpe Ratio	1.45	0.26	0.89
Tracking Error	3.44	-	2.91
Information Ratio	0.18	-	-0.10
Up Capture Ratio	21.68	-	23.48
Down Capture Ratio	-54.22	_	-21.26

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.17	4.43	0.83
Avg Eff Maturity	0.99	-	1.55



PIMCO Short-Term Instl PTSHX

Style Analysis as of 03-31-2019
Style Breakdown
Fixed Income

Quality

Given the second of the secon

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	28.00	3.53	50.22
AA	9.00	74.59	10.73
A	29.00	10.82	19.78
BBB	25.00	8.32	14.86
BB	7.00	0.28	0.82
В	2.00	0.00	0.26
Below B	0.00	0.00	0.15
Not Rated	0.00	2.46	3.18

Asset Allocation as of 03-31-2019 Asset Class Cat% Net % US Stocks 0.00 0.01 Non-US Stocks 0.00 0.00 Bonds 114.67 71.17 Cash -24.67 27.58 Other 9.99 1.22 50 100 150 Total 100.00 100.00

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Sector Weighting as of 03-	21 2010			
Sector Weighting as 01 03-	Fund	Bmark	Cat	Fund Fenchmark Category Average
Government	29.87	44.03	13.34	ruid
	0.00	34.51	3.23	
Treasury				
Inflation – Protected	1.28	0.00	0.25	
Agency/Quasi Agency	0.62	8.36	2.52	•••
Other Government Related	27.97	1.16	7.34	
Corporate	14.48	20.08	31.35	
Corporate Bond	13.94	19.42	30.52	
Bank Loan	0.25	0.64	0.46	
Convertible	0.29	0.00	0.37	
Preferred	0.00	0.02	0.00	
Securitized	6.34	29.67	26.11	
Agency MBS Pass-Through	2.00	27.43	0.97	
Agency MBS ARM	0.01	0.19	0.67	
Agency MBS CMO	0.31	0.00	1.02	
Non-Agency Residential MBS	0.58	0.42	0.87	
Commercial MBS	0.79	1.61	3.97	
Asset-Backed	2.65	0.02	18.58	
Covered Bond	0.00	0.00	0.03	
Municipal	0.17	0.76	1.73	10
Cash & Equivalents	46.01	5.48	27.11	
Other	3.07	0.00	0.31	
				0% 5 10 15 20 25 30 35 40 45

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Irs Usd R 3ml/1ml+12.5 06/21/19-20 Cme	06-2020	52.19	52.19	_
Irs Usd R 3ml/1ml+12.5 06/21/19-20 Cme	06-2020	52.18	104.37	_
⊕ 90 Day Sterling Future Mar19	03-2019	49.55	153.92	_
⊕ 2 Year US Treasury Note Future Mar19	03-2019	40.50	194.42	_
☆ CashOffSet	-	28.11	222.53	_
⊕ US 5 Year Note (CBT) Mar19	03-2019	27.53	250.06	_
⊕ 90 Day Sterling Future Mar22	03-2022	25.50	275.57	_
⊕ 90 Day Sterling Future Mar20	03-2020	23.89	299.46	_
⊕ Ois Usd FedI01/2.795 01/04/19 Lch	09-2020	18.53	317.98	_
⊕ Ois Usd FedI01/2.795 01/04/19 Lch	09-2020	18.39	336.38	_

Total Holdings 1571



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 Jerome Clark since 09-2015

Quantitative Screens

❷ Performance: The fund has finished in the Target-Date
2000-2010 category's top three quartiles in 3 of the 3 years
it's been in existence.

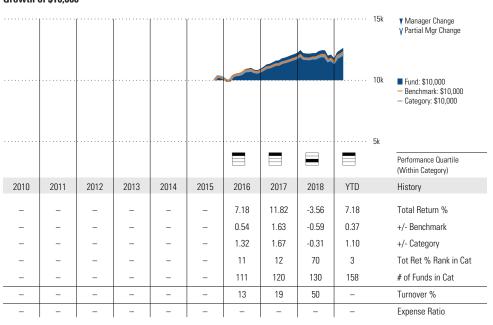
Management: The fund's management has been in place for 3.5 years.

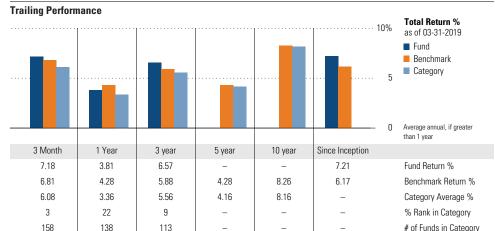
Net Expense: The fund's expense ratio of 0.39 is 44.29% lower than the Target-Date 2000-2010 category average.

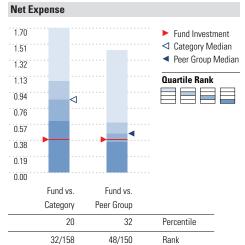
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.47	_	0.16
Beta	1.03	_	0.91
R-Squared	96.92	_	92.97
Standard Deviation	4.65	4.43	4.17
Sharpe Ratio	1.11	1.02	1.00
Tracking Error	0.83	_	1.17
Information Ratio	0.83	_	-0.30
Up Capture Ratio	105.10	_	91.06
Down Capture Ratio	94.41	_	86.49

Fund	Bmark	Cat
_	17.89	18.08
_	2.19	2.26
4.23	6.30	4.61
	- -	- 17.89 - 2.19

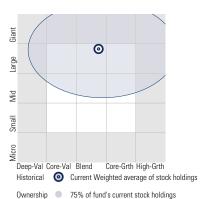


T. Rowe Price Retirement I 2010 I TRPAX

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

Style Analysis as of 03-31-2019

Morningstar Style Box™





Equity

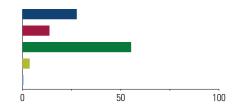
-quit,				
25	27	25	Large	
6	7	7	Mid	
1	2	2	Small	

Value Blend Growth



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

Asset Allocation as of 03-31-2019



Asset Class Net % Cat% US Stocks 27.48 22.97 Non-US Stocks 13.55 12.45 Bonds 55.14 55.51 Cash 3.51 6.81 Other 0.30 2.26 100.00 100.00 Total

		Fund	Bmark	Cat	Fund Benchmark Category Average
b	Cyclical	37.69	41.24	37.18	
ů.	Basic Materials	4.83	4.68	4.62	
-	Consumer Cyclical	11.38	10.81	11.16	
<u></u>	Financial Services	18.24	16.02	17.43	
b	Real Estate	3.24	9.73	3.97	
M	Sensitive	37.21	35.87	38.62	
	Communication Services	3.17	3.75	3.32	
•	Energy	5.10	5.47	6.43	
\$	Industrials	10.29	11.00	10.34	
	Technology	18.65	15.65	18.53	
+	Defensive	25.10	22.87	24.20	
Ę	Consumer Defensive	8.43	7.88	7.99	
ř	Healthcare	13.43	11.26	12.95	
?	Utilities	3.24	3.73	3.26	

Nama	Maturity Data	O/ Not Asset	Cumulativa 0/	VTD Deturn 0/	Marringatar Castar
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Equity Index 500 I	_	20.81	20.81	_	_
T. Rowe Price New Income I	_	19.30	40.11	_	_
🕀 T. Rowe Price Ltd Dur Infl Focus Bd I	_	15.87	55.99	_	_
🕀 T. Rowe Price Intl Bd (USD Hdgd) I	_	5.78	61.76	_	_
⊕ T. Rowe Price Emerging Markets Bond I	_	5.33	67.10	-	-
⊕ T. Rowe Price Dynamic Global Bond I	_	4.10	71.19	_	_
⊕ T. Rowe Price Overseas Stock I	_	3.73	74.92	_	_
∋ T. Rowe Price US Treasury Long-Term I	-	3.69	78.62	_	_
⊕ T. Rowe Price International Stock I	_	3.47	82.09	_	_
T. Rowe Price International Value Eq I	_	3.32	85.41	_	_

Total Holdings 20



T. Rowe Price Retirement | 2015 | TRFGX

Morningstar Category
Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

Jerome Clark since 09-2015 Wyatt Lee since 09-2015

Quantitative Screens

Performance: The fund has finished in the Target-Date 2015 category's top three quartiles in 3 of the 3 years it's been in existence.

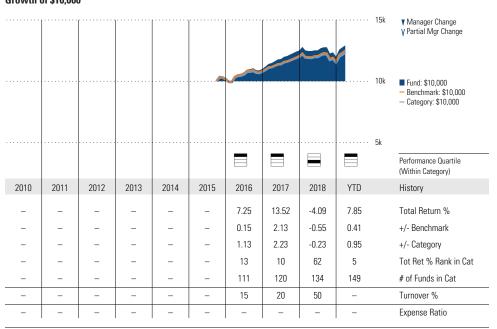
Management: The fund's management has been in place for 3.5 years.

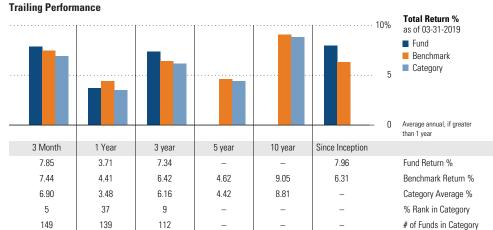
Net Expense: The fund's expense ratio of 0.43 is 40.28% lower than the Target-Date 2015 category average.

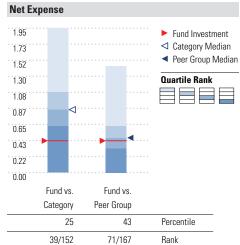
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year hisk weirics			
	Fund	Bmark	Cat
Alpha	0.45	_	-0.06
Beta	1.07	_	0.97
R-Squared	96.20	_	94.17
Standard Deviation	5.33	4.89	4.90
Sharpe Ratio	1.11	1.03	0.98
Tracking Error	1.09	_	1.24
Information Ratio	0.84	_	-0.19
Up Capture Ratio	107.42	_	94.97
Down Capture Ratio	96.56	_	93.14

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	17.82	18.03
Price/Book Ratio	_	2.17	2.27
Avg Eff Duration	4.35	7.24	4.31



T. Rowe Price Retirement I 2015 I TRFGX

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

Lquity			
24	26	26	Large
5	6	7	MIG
1	2	2	Small
	-	0	

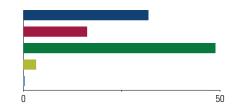


Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.31	3.00
Cash	3.15	4.78
Bonds	48.74	50.87
Non-US Stocks	16.12	14.73
US Stocks	31.68	26.63
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
b	Cyclical	37.60	41.29	37.11	- and - Bostommank - Broadegosty / Morago
ā.	Basic Materials	4.67	4.78	4.59	
A	Consumer Cyclical	11.67	10.87	11.31	<u> </u>
.	Financial Services	18.16	16.15	17.23	
t	Real Estate	3.10	9.49	3.98	
M	Sensitive	36.92	35.89	38.56	
	Communication Services	2.99	3.76	3.27	
ð	Energy	4.85	5.49	6.38	
Ģ	Industrials	10.25	11.04	10.46	
	Technology	18.83	15.60	18.45	
→	Defensive	25.49	22.81	24.32	
	Consumer Defensive	8.14	7.90	8.04	
٠	Healthcare	13.81	11.20	12.98	
•	Utilities	3.54	3.71	3.30	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Equity Index 500 I	_	18.18	18.18	_	_
⊕ T. Rowe Price New Income I	_	17.41	35.59	_	_
⊕ T. Rowe Price Ltd Dur Infl Focus Bd I	-	13.15	48.74	_	_
⊕ T. Rowe Price Intl Bd (USD Hdgd) I	-	5.18	53.92	_	_
⊕ T. Rowe Price Emerging Markets Bond I	-	4.75	58.67	-	_
⊕ T. Rowe Price Overseas Stock I	_	4.32	62.99	_	_
⊕ T. Rowe Price International Stock I	-	4.05	67.04	_	_
∃ T. Rowe Price International Value Eq I	_	3.90	70.94	_	_
⊕ T. Rowe Price Dynamic Global Bond I	-	3.69	74.63	_	_
T. Rowe Price US Treasury Long-Term I	_	3.61	78.24	_	_

Total Holdings 22



T. Rowe Price Retirement | 2020 | TRBRX

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

Portfolio Manager(s)

Jerome Clark since 09-2015 Wyatt Lee since 09-2015

Quantitative Screens

❷ Performance: The fund has finished in the Target-Date
2020 category's top three quartiles in 3 of the 3 years it's
been in existence.

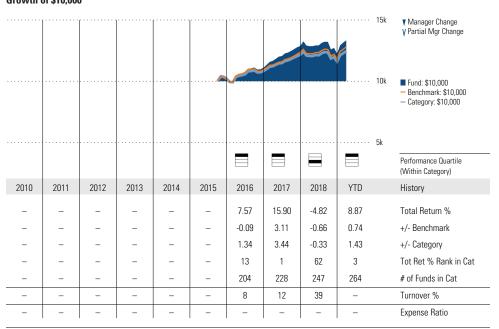
Management: The fund's management has been in place for 3.5 years.

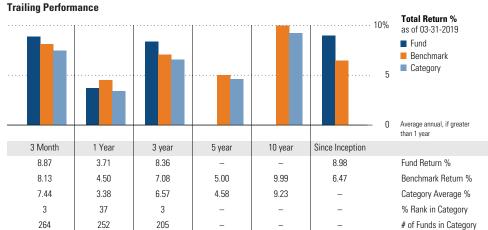
Net Expense: The fund's expense ratio of 0.47 is 39.74% lower than the Target-Date 2020 category average.

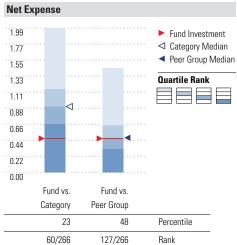
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.45	_	-0.19
Beta	1.11	_	0.93
R-Squared	95.86	_	92.47
Standard Deviation	6.18	5.44	5.28
Sharpe Ratio	1.12	1.05	0.95
Tracking Error	1.40	-	1.51
Information Ratio	0.91	_	-0.40
Up Capture Ratio	113.85	_	91.98
Down Capture Ratio	107.63	_	94.25

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	-	17.75	17.87
Price/Book Ratio	_	2.15	2.22
Avg Eff Duration	4.68	7.97	5.46

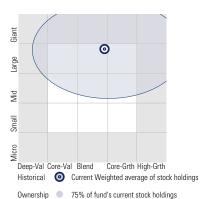


T. Rowe Price Retirement I 2020 I TRBRX

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

Style Analysis as of 03-31-2019

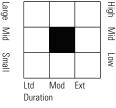
Morningstar Style Box™





Equity

1. /			
24	26	27	Large
5	6	7	Mid
1	2	2	Small
Value	Blend	Growth	



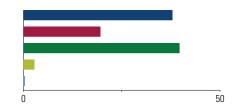
Fixed Income

Quality

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.30	2.95
Cash	2.72	4.48
Bonds	39.64	49.67
Non-US Stocks	19.50	13.79
US Stocks	37.84	29.11
Asset Class	Net %	Cat%

rctical asic Materials ansumer Cyclical anancial Services al Estate	37.51 4.57 11.85 18.09 3.00	41.32 4.87 10.94 16.27 9.24	38.49 4.31 11.93 17.63 4.62		0			n :			-		
onsumer Cyclical nancial Services eal Estate	11.85 18.09 3.00	10.94 16.27	11.93 17.63		0		•	n					
nancial Services eal Estate	18.09 3.00	16.27	17.63		:		,	n					
eal Estate	3.00					- :	: *	n i					
		9.24	4.62					u j					
ensitive	00.70					٧.							
	36.78	35.93	38.20										
ommunication Services	2.88	3.70	3.11		' i_								
nergy	4.73	5.52	5.45		[
dustrials	10.24	11.11	10.66										
echnology	18.93	15.60	18.98				- '		_				
efensive	25.70	22.77	23.31										
onsumer Defensive	7.97	7.92	7.64]							
ealthcare	14.03	11.13	12.56										
tilities	3.70	3.72	3.11		'								
10	chnology fensive nsumer Defensive althcare	thnology 18.93 rensive 25.70 resumer Defensive 7.97 althcare 14.03	thnology 18.93 15.60 25.70 22.77 25.70 27.92 althcare 14.03 11.13	thnology 18.93 15.60 18.98 rensive 25.70 22.77 23.31 resumer Defensive 7.97 7.92 7.64 althcare 14.03 11.13 12.56	thnology 18.93 15.60 18.98 rensive 25.70 22.77 23.31 sumer Defensive 7.97 7.92 7.64 althcare 14.03 11.13 12.56	thnology 18.93 15.60 18.98 fensive 25.70 22.77 23.31 sumer Defensive 7.97 7.92 7.64 althcare 14.03 11.13 12.56	thnology 18.93 15.60 18.98 fensive 25.70 22.77 23.31 sumer Defensive 7.97 7.92 7.64 althcare 14.03 11.13 12.56	thnology 18.93 15.60 18.98 fensive 25.70 22.77 23.31 sumer Defensive 7.97 7.92 7.64 althcare 14.03 11.13 12.56	thnology 18.93 15.60 18.98 fensive 25.70 22.77 23.31 fensive 7.97 7.92 7.64 fensive 14.03 11.13 12.56	thnology 18.93 15.60 18.98 fensive 25.70 22.77 23.31 fensive 7.97 7.92 7.64 fensive 14.03 11.13 12.56	thnology 18.93 15.60 18.98 fensive 25.70 22.77 23.31 fensive 7.97 7.92 7.64 fensive 14.03 11.13 12.56	the chology 18.93 15.60 18.98 fensive 25.70 22.77 23.31 fensive 7.97 7.92 7.64 felathcare 14.03 11.13 12.56	thnology 18.93 15.60 18.98 fensive 25.70 22.77 23.31 fensive 7.97 7.92 7.64 fensive 14.03 11.13 12.56

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Equity Index 500 I	_	17.80	17.80	_	_
⊕ T. Rowe Price New Income I	_	15.26	33.06	_	_
⊕ T. Rowe Price Ltd Dur Infl Focus Bd I	_	8.00	41.06	_	_
⊕ T. Rowe Price Growth Stock I	_	5.88	46.94	_	_
⊕ T. Rowe Price Value I	_	5.50	52.44	-	-
T. Rowe Price Overseas Stock I	_	5.18	57.62	_	_
⊕ T. Rowe Price International Stock I	-	4.84	62.46	_	_
	-	4.67	67.13	_	_
→ T. Rowe Price Intl Bd (USD Hdgd) I	_	4.55	71.68	_	_
⊕ T. Rowe Price Emerging Markets Bond I	_	4.03	75.71	_	_

Total Holdings 22



T. Rowe Price Retirement | 2025 | TRPHX

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

Portfolio Manager(s)

Jerome Clark since 09-2015 Wyatt Lee since 09-2015

Quantitative Screens

❷ Performance: The fund has finished in the Target-Date
2025 category's top three quartiles in 3 of the 3 years it's
been in existence.

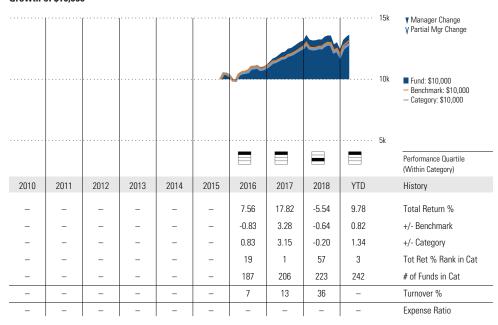
Management: The fund's management has been in place for 3.5 years.

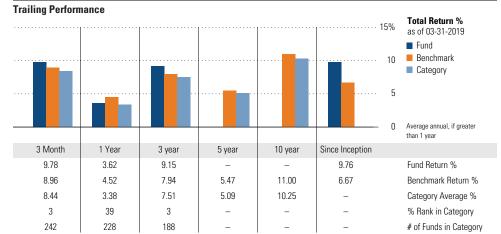
Net Expense: The fund's expense ratio of 0.5 is 35.06% lower than the Target-Date 2025 category average.

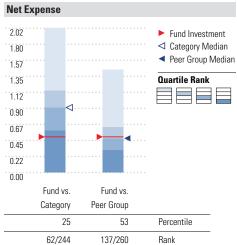
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-1 car bisk intentes			
	Fund	Bmark	Cat
Alpha	0.27	_	-0.41
Beta	1.12	_	0.99
R-Squared	95.94	-	95.81
Standard Deviation	7.01	6.16	6.23
Sharpe Ratio	1.10	1.06	0.97
Tracking Error	1.58	_	1.38
Information Ratio	0.76	-	-0.40
Up Capture Ratio	112.75	_	96.63
Down Capture Ratio	109.37	-	101.88

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	-	17.67	17.99
Price/Book Ratio	_	2.12	2.26
Avg Eff Duration	5.02	8.54	5.45



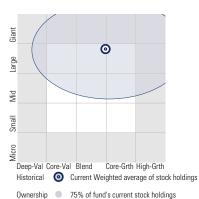
T. Rowe Price Retirement I 2025 I TRPHX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™





Equity

6	7	Mid
2	2	Small
		2 2

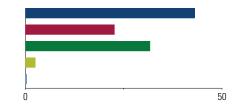
Value Blend Growth



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.29	3.82
Cash	2.47	3.74
Bonds	31.64	38.46
Non-US Stocks	22.60	18.57
US Stocks	43.01	35.41
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	d '	Bench	mark	Cateo	gory Ave	erage		_	
Cyclical	37.44	41.27	39.14									I []	
Basic Materials	4.47	4.97	4.42										
Consumer Cyclical	12.04	11.03	11.81										
Financial Services	18.03	16.43	17.35					0					
Real Estate	2.90	8.84	5.56		1	*							
Sensitive	36.61	35.98	37.83										
Communication Services	2.76	3.67	3.12		0								
Energy	4.59	5.55	5.43										
Industrials	10.21	11.16	10.89										
Technology	19.05	15.60	18.39						_ :				
Defensive	25.95	22.74	23.02										
Consumer Defensive	7.79	7.94	7.61			()							
Healthcare	14.27	11.08	12.31										
Utilities	3.89	3.72	3.10		0								
Utilities	3.89	3.72	3.10	0%	<mark>(⊫</mark> ; 5	10	15	20	25	30		35	35 40
	Cyclical Basic Materials Consumer Cyclical Financial Services Real Estate Sensitive Communication Services Energy Industrials Fechnology Defensive Consumer Defensive Healthcare	Cyclical 37.44 Basic Materials 4.47 Consumer Cyclical 12.04 Financial Services 18.03 Beal Estate 2.90 Sensitive 36.61 Communication Services 2.76 Energy 4.59 Industrials 10.21 Technology 19.05 Defensive 25.95 Consumer Defensive 7.79 Healthcare 14.27	Eund Bmark Cyclical 37.44 41.27 Basic Materials 4.47 4.97 Consumer Cyclical 12.04 11.03 Financial Services 18.03 16.43 Real Estate 2.90 8.84 Sensitive 36.61 35.98 Communication Services 2.76 3.67 Energy 4.59 5.55 Industrials 10.21 11.16 Technology 19.05 15.60 Defensive 25.95 22.74 Consumer Defensive 7.79 7.94 Healthcare 14.27 11.08	Fund Bmark Cat Cyclical 37.44 41.27 39.14 Basic Materials 4.47 4.97 4.42 Consumer Cyclical 12.04 11.03 11.81 Financial Services 18.03 16.43 17.35 Real Estate 2.90 8.84 5.56 Sensitive 36.61 35.98 37.83 Communication Services 2.76 3.67 3.12 Energy 4.59 5.55 5.43 Industrials 10.21 11.16 10.89 Technology 19.05 15.60 18.39 Defensive 25.95 22.74 23.02 Consumer Defensive 7.79 7.94 7.61 Healthcare 14.27 11.08 12.31	Fund Bmark Cat Fund Cyclical 37.44 41.27 39.14 39.14 Basic Materials 4.47 4.97 4.42 4.22 Consumer Cyclical 12.04 11.03 11.81 11.81 Financial Services 18.03 16.43 17.35 <td>Fund Bmark Cat Fund Cyclical 37.44 41.27 39.14 Basic Materials 4.47 4.97 4.42 Consumer Cyclical 12.04 11.03 11.81 Financial Services 18.03 16.43 17.35 Beal Estate 2.90 8.84 5.56 Communication Services 2.76 3.67 3.12 Energy 4.59 5.55 5.43 Fundustrials 10.21 11.16 10.89 Defensive 25.95 22.74 23.02 Consumer Defensive 7.79 7.94 7.61 Healthcare 14.27 11.08 12.31 Julitites 3.89 3.72 3.10</td> <td>Fund Bmark Cat Fund Bench Cyclical 37.44 41.27 39.14 Basic Materials 4.47 4.97 4.42 Consumer Cyclical 12.04 11.03 11.81 Financial Services 18.03 16.43 17.35 Beal Estate 2.90 8.84 5.56 Communication Services 2.76 3.67 3.12 Energy 4.59 5.55 5.43 Industrials 10.21 11.16 10.89 Defensive 25.95 22.74 23.02 Consumer Defensive 7.79 7.94 7.61 Healthcare 14.27 11.08 12.31 Julitites 3.89 3.72 3.10</td> <td>Fund Bmark Cat Fund Penchmark Cyclical 37.44 41.27 39.14 Basic Materials 4.47 4.97 4.42 Consumer Cyclical 12.04 11.03 11.81 Financial Services 18.03 16.43 17.35 Real Estate 2.90 8.84 5.56 Communication Services 2.76 3.67 3.12 Energy 4.59 5.55 5.43 Industrials 10.21 11.16 10.89 Defensive 25.95 22.74 23.02 Consumer Defensive 7.79 7.94 7.61 Healthcare 14.27 11.08 12.31 Utilities 3.89 3.72 3.10</td> <td>Fund Bmark Cat Fund Benchmark Cate Cyclical 37.44 41.27 39.14 Basic Materials 4.47 4.97 4.42 Consumer Cyclical 12.04 11.03 11.81 Financial Services 18.03 16.43 17.35 Beal Estate 2.90 8.84 5.56 Communication Services 2.76 3.67 3.12 Communication Services 2.76 3.67 3.12 Financial Services 10.21 11.16 10.89 Financial Services 10</td> <td>Fund Bmark Cat Fund Benchmark Category Average Cyclical 37.44 41.27 39.14 Basic Materials 4.47 4.97 4.42 Consumer Cyclical 12.04 11.03 11.81 Financial Services 18.03 16.43 17.35 Beal Estate 2.90 8.84 5.56 Communication Services 2.76 3.67 3.12 Energy 4.59 5.55 5.43 Industrials 10.21 11.16 10.89 Defensive 25.95 22.74 23.02 Consumer Defensive 7.79 7.94 7.61 Healthcare 14.27 11.08 12.31 Jtilities 3.89 3.72 3.10</td> <td>Eurol Bmark Cat Fund Benchmark Category Average Cyclical 37.44 41.27 39.14 Basic Materials 4.47 4.97 4.42 Consumer Cyclical 12.04 11.03 11.81 Financial Services 18.03 16.43 17.35 Beal Estate 2.90 8.84 5.56 Image: Communication Services Sensitive 36.61 35.98 37.83 Communication Services 2.76 3.67 3.12 Energy 4.59 5.55 5.43 Industrials 10.21 11.16 10.89 Defensive 25.95 22.74 23.02 Consumer Defensive 7.79 7.94 7.61 Healthcare 14.27 11.08 12.31 Utilities 3.89 3.72 3.10</td> <td>Eund Bmark Cat Fund Benchmark Category Average Cyclical 37.44 41.27 39.14 Basic Materials 4.47 4.97 4.42 Consumer Cyclical 12.04 11.03 11.81 Financial Services 18.03 16.43 17.35 Real Estate 2.90 8.84 5.56 5.56 Sensitive 36.61 35.98 37.83 Communication Services 2.76 3.67 3.12 Energy 4.59 5.55 5.43 Industrials 10.21 11.16 10.89 Technology 19.05 15.60 18.39 Defensive 25.95 22.74 23.02 Consumer Defensive 7.79 7.94 7.61 Healthcare 14.27 11.08 12.31 Utilities 3.89 3.72 3.10</td> <td> Fund Bmark Cat Fund Benchmark Category Average </td>	Fund Bmark Cat Fund Cyclical 37.44 41.27 39.14 Basic Materials 4.47 4.97 4.42 Consumer Cyclical 12.04 11.03 11.81 Financial Services 18.03 16.43 17.35 Beal Estate 2.90 8.84 5.56 Communication Services 2.76 3.67 3.12 Energy 4.59 5.55 5.43 Fundustrials 10.21 11.16 10.89 Defensive 25.95 22.74 23.02 Consumer Defensive 7.79 7.94 7.61 Healthcare 14.27 11.08 12.31 Julitites 3.89 3.72 3.10	Fund Bmark Cat Fund Bench Cyclical 37.44 41.27 39.14 Basic Materials 4.47 4.97 4.42 Consumer Cyclical 12.04 11.03 11.81 Financial Services 18.03 16.43 17.35 Beal Estate 2.90 8.84 5.56 Communication Services 2.76 3.67 3.12 Energy 4.59 5.55 5.43 Industrials 10.21 11.16 10.89 Defensive 25.95 22.74 23.02 Consumer Defensive 7.79 7.94 7.61 Healthcare 14.27 11.08 12.31 Julitites 3.89 3.72 3.10	Fund Bmark Cat Fund Penchmark Cyclical 37.44 41.27 39.14 Basic Materials 4.47 4.97 4.42 Consumer Cyclical 12.04 11.03 11.81 Financial Services 18.03 16.43 17.35 Real Estate 2.90 8.84 5.56 Communication Services 2.76 3.67 3.12 Energy 4.59 5.55 5.43 Industrials 10.21 11.16 10.89 Defensive 25.95 22.74 23.02 Consumer Defensive 7.79 7.94 7.61 Healthcare 14.27 11.08 12.31 Utilities 3.89 3.72 3.10	Fund Bmark Cat Fund Benchmark Cate Cyclical 37.44 41.27 39.14 Basic Materials 4.47 4.97 4.42 Consumer Cyclical 12.04 11.03 11.81 Financial Services 18.03 16.43 17.35 Beal Estate 2.90 8.84 5.56 Communication Services 2.76 3.67 3.12 Communication Services 2.76 3.67 3.12 Financial Services 10.21 11.16 10.89 Financial Services 10	Fund Bmark Cat Fund Benchmark Category Average Cyclical 37.44 41.27 39.14 Basic Materials 4.47 4.97 4.42 Consumer Cyclical 12.04 11.03 11.81 Financial Services 18.03 16.43 17.35 Beal Estate 2.90 8.84 5.56 Communication Services 2.76 3.67 3.12 Energy 4.59 5.55 5.43 Industrials 10.21 11.16 10.89 Defensive 25.95 22.74 23.02 Consumer Defensive 7.79 7.94 7.61 Healthcare 14.27 11.08 12.31 Jtilities 3.89 3.72 3.10	Eurol Bmark Cat Fund Benchmark Category Average Cyclical 37.44 41.27 39.14 Basic Materials 4.47 4.97 4.42 Consumer Cyclical 12.04 11.03 11.81 Financial Services 18.03 16.43 17.35 Beal Estate 2.90 8.84 5.56 Image: Communication Services Sensitive 36.61 35.98 37.83 Communication Services 2.76 3.67 3.12 Energy 4.59 5.55 5.43 Industrials 10.21 11.16 10.89 Defensive 25.95 22.74 23.02 Consumer Defensive 7.79 7.94 7.61 Healthcare 14.27 11.08 12.31 Utilities 3.89 3.72 3.10	Eund Bmark Cat Fund Benchmark Category Average Cyclical 37.44 41.27 39.14 Basic Materials 4.47 4.97 4.42 Consumer Cyclical 12.04 11.03 11.81 Financial Services 18.03 16.43 17.35 Real Estate 2.90 8.84 5.56 5.56 Sensitive 36.61 35.98 37.83 Communication Services 2.76 3.67 3.12 Energy 4.59 5.55 5.43 Industrials 10.21 11.16 10.89 Technology 19.05 15.60 18.39 Defensive 25.95 22.74 23.02 Consumer Defensive 7.79 7.94 7.61 Healthcare 14.27 11.08 12.31 Utilities 3.89 3.72 3.10	Fund Bmark Cat Fund Benchmark Category Average

Top 10 Holdings as of 03-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Equity Index 500 I	_	15.03	15.03	_	_
⊕ T. Rowe Price New Income I	-	12.95	27.98	_	_
⊕ T. Rowe Price Growth Stock I	_	9.52	37.50	_	_
⊕ T. Rowe Price Value I	-	8.89	46.39	_	_
⊕ T. Rowe Price Overseas Stock I	-	5.93	52.32	-	_
⊕ T. Rowe Price International Stock I	_	5.55	57.87	_	_
⊕ T. Rowe Price International Value Eq I	-	5.34	63.21	_	_
⊕ T. Rowe Price Ltd Dur Infl Focus Bd I	-	4.54	67.75	_	_
⊕ T. Rowe Price Intl Bd (USD Hdgd) I	-	3.86	71.61	_	_
⊕ T. Rowe Price Emerging Markets Stock I	_	3.77	75.38	_	_

Total Holdings 22



T. Rowe Price Retirement I 2030 I TRPCX

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

Portfolio Manager(s)

Jerome Clark since 09-2015 Wyatt Lee since 09-2015

Quantitative Screens

❷ Performance: The fund has finished in the Target-Date
2030 category's top three quartiles in 3 of the 3 years it's
been in existence.

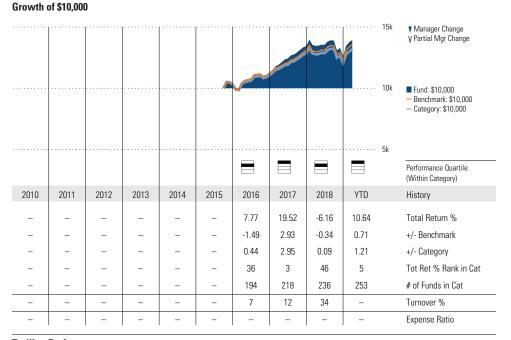
Management: The fund's management has been in place for 3.5 years.

× Style: The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three vears.

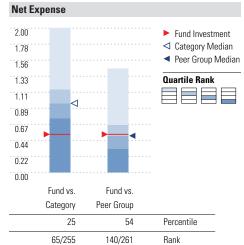
Net Expense: The fund's expense ratio of 0.53 is 34.57% lower than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.







3- Teal DISK WIELLIGS			
	Fund	Bmark	Cat
Alpha	0.24	_	-0.57
Beta	1.08	_	0.99
R-Squared	96.55	_	94.78
Standard Deviation	7.77	7.09	7.22
Sharpe Ratio	1.09	1.06	0.95
Tracking Error	1.54	_	1.53
Information Ratio	0.61	_	-0.47
Up Capture Ratio	107.82	_	96.71
Down Capture Ratio	104.20	_	103.57

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	17.60	17.87
Price/Book Ratio	_	2.10	2.20
Avg Eff Duration	5.44	8.89	5.54



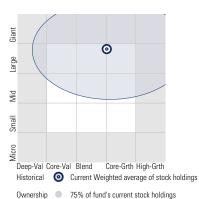
T. Rowe Price Retirement I 2030 I TRPCX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



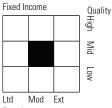


' '			
23	26	28	Large
5	6	7	Mid
1	2	2	Small

Value Blend Growth

MidLow Mod Duration

Equity



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

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.27	3.08
Cash	2.24	3.22
Bonds	24.15	28.51
Non-US Stocks	25.50	22.87
US Stocks	47.84	42.34
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Benchr	mark	Cato	gory Ave	rano		
14	Cyclical	37.37	41.23	39.71	Tunu		Denem	IIdik	ll Gate	gory Ave	age		
4	Basic Materials	4.38	5.07	4.48		- 1							
-	Consumer Cyclical	12.19	11.11	11.78			· •						
₽	Financial Services	17.99	16.60	17.35					0				
b	Real Estate	2.81	8.45	6.10			•						
M	Sensitive	36.49	36.03	37.57					:		- :		
	Communication Services	2.67	3.60	3.11									
•	Energy	4.47	5.58	5.42									
Ċ.	Industrials	10.20	11.23	10.92									
2	Technology	19.15	15.62	18.12				- '		_			
→	Defensive	26.12	22.73	22.73									
=	Consumer Defensive	7.65	7.96	7.49			(
ŀ	Healthcare	14.45	11.03	12.13									
7	Utilities	4.02	3.74	3.11									

Nama	Maturity Data	O/ Not Asset	Cumulativa 0/	VTD Datum 0/	Marringatar Costor
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Growth Stock I	_	12.95	12.95	_	_
⊕ T. Rowe Price Equity Index 500 I	_	12.39	25.34	_	-
⊕ T. Rowe Price Value I	_	12.05	37.39	_	-
⊕ T. Rowe Price New Income I	_	10.61	48.01	_	_
⊕ T. Rowe Price Overseas Stock I	-	6.65	54.66	-	-
⊕ T. Rowe Price International Stock I	_	6.19	60.85	_	_
⊕ T. Rowe Price International Value Eq I	_	5.99	66.83	_	_
⊕ T. Rowe Price Emerging Markets Stock I	_	4.20	71.03	_	_
⊕ T. Rowe Price Mid-Cap Growth I	_	3.40	74.44	_	_
⊕ T. Rowe Price Intl Bd (USD Hdgd) I	_	3.17	77.61	_	_

Total Holdings 22



T. Rowe Price Retirement I 2035 I TRPJX

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

Portfolio Manager(s)

Jerome Clark since 09-2015 Wyatt Lee since 09-2015

Quantitative Screens

❷ Performance: The fund has finished in the Target-Date
2035 category's top three quartiles in 3 of the 3 years it's
been in existence.

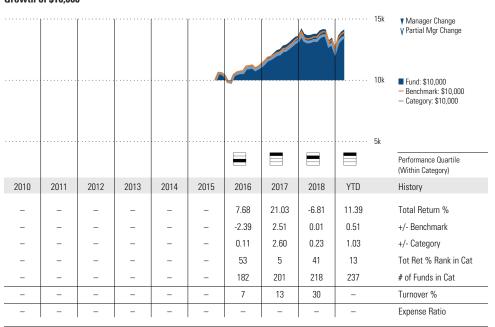
Management: The fund's management has been in place for 3.5 years.

Net Expense: The fund's expense ratio of 0.56 is 28.21% lower than the Target-Date 2035 category average.

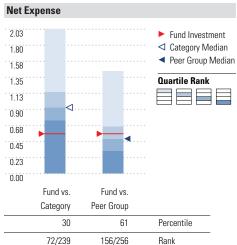
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







3- Teal hisk Wellics			
	Fund	Bmark	Cat
Alpha	0.35	-	-0.63
Beta	1.02	-	0.99
R-Squared	96.84	_	97.56
Standard Deviation	8.38	8.07	8.11
Sharpe Ratio	1.07	1.05	0.95
Tracking Error	1.50	-	1.33
Information Ratio	0.39	_	-0.60
Up Capture Ratio	102.80	_	96.27
Down Capture Ratio	98.40	_	102.04

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	17.52	18.00
Price/Book Ratio	_	2.08	2.24
Avg Eff Duration	5.92	8.97	5.73

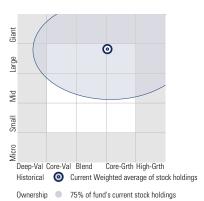


T. Rowe Price Retirement I 2035 I TRPJX

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

Style Analysis as of 03-31-2019

Morningstar Style Box™



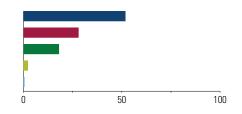
Style Breakdown

Equity				Fixed In	come		Quali
23	26	29	Large				High
5	6	7	Mid				Mid
1	2	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod n	Ext	_

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.26	3.16
Cash	2.12	2.98
Bonds	17.95	19.31
Non-US Stocks	27.91	26.70
US Stocks	51.76	47.84
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	۱ ۱	Benchi	mark	Categ	ory Ave	erage		
٠	Cyclical	37.34	41.22	39.92						, ,			
ì.	Basic Materials	4.34	5.16	4.46									
	Consumer Cyclical	12.28	11.18	11.80									
<u></u>	Financial Services	17.95	16.75	17.35			- :	. '	0				
à	Real Estate	2.77	8.13	6.31			*						
Ųľ	Sensitive	36.39	36.08	37.51									
	Communication Services	2.62	3.57	3.08]							
	Energy	4.39	5.61	5.38									
}	Industrials	10.19	11.28	10.88				Ė					
1	Technology	19.19	15.62	18.17				- 1					
+	Defensive	26.25	22.70	22.56									
Ţ	Consumer Defensive	7.56	7.99	7.57			[
1	Healthcare	14.56	10.97	11.91									
1	Utilities	4.13	3.74	3.08) i							

Top 10 Holdings as of 03-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Growth Stock I	_	15.72	15.72	_	_
⊕ T. Rowe Price Value I	_	14.69	30.41	_	_
⊕ T. Rowe Price Equity Index 500 I	_	10.18	40.59	_	_
⊕ T. Rowe Price New Income I	_	8.46	49.05	_	_
⊕ T. Rowe Price Overseas Stock I	-	7.22	56.27	-	-
① T. Rowe Price International Stock I	_	6.73	63.00	_	_
⊕ T. Rowe Price International Value Eq I	_	6.53	69.53	_	_
⊕ T. Rowe Price Emerging Markets Stock I	_	4.56	74.09	_	_
⊕ T. Rowe Price Mid-Cap Growth I	-	3.70	77.79	_	_
⊕ T. Rowe Price Mid-Cap Value I	_	3.31	81.11	_	_

Total Holdings 21



T. Rowe Price Retirement | 2040 | TRPDX

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

Jerome Clark since 09-2015 Wyatt Lee since 09-2015

Quantitative Screens

Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 3 of the 3 years it's been in existence.

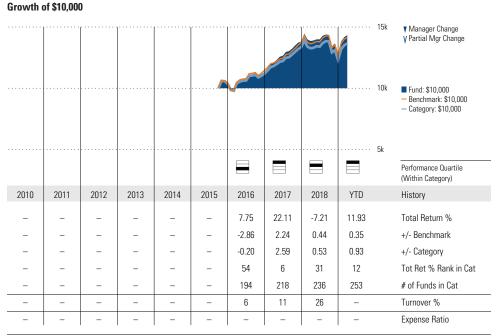
Management: The fund's management has been in place for 3.5 years.

Style: The fund has landed in its primary style box — Large Growth — 72.73 % of the time over the past three

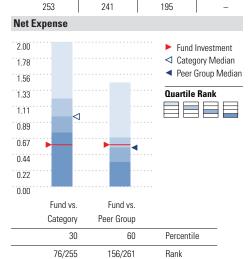
Net Expense: The fund's expense ratio of 0.58 is 29.27% lower than the Target-Date 2040 category average.

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.







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.51	_	-0.56
Beta	1.00	_	0.96
R-Squared	96.94	_	95.35
Standard Deviation	8.92	8.82	8.71
Sharpe Ratio	1.06	1.02	0.93
Tracking Error	1.56	_	1.60
Information Ratio	0.32	_	-0.67
Up Capture Ratio	100.82	_	94.39
Down Capture Ratio	95.48	_	99.69

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	17.44	17.85
Price/Book Ratio	_	2.06	2.20
Avg Eff Duration	6.24	9.04	5.69



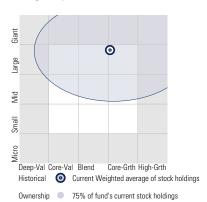
T. Rowe Price Retirement I 2040 I TRPDX

Quality High MidLow

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

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

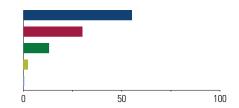
Weight %

Equity				rixea ii	come
22	26	29	Large		
5	6	7	Mid		
1	2	2	Small		
Value	Blend	Growth		Ltd	Mod

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100 00	100 00
Other	0.24	2.83
Cash	2.04	2.72
Bonds	12.88	12.94
Non-US Stocks	29.87	29.16
US Stocks	54.98	52.37
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	١ ١	Benchi	mark	Categ	ory Ave	erage		
ا	Cyclical	37.31	41.30	40.24									
÷.	Basic Materials	4.29	5.25	4.46									
-	Consumer Cyclical	12.37	11.22	11.78									
ê	Financial Services	17.93	16.85	17.07									
b	Real Estate	2.72	7.98	6.93		. ['						
NF	Sensitive	36.32	36.10	37.30									
	Communication Services	2.57	3.57	3.03]							
	Energy	4.33	5.64	5.31									
þ	Industrials	10.17	11.29	10.94			<u> </u>						
1	Technology	19.25	15.60	18.02				- '		. !			
+	Defensive	26.38	22.60	22.45									
7	Consumer Defensive	7.49	7.99	7.42			[
ř	Healthcare	14.68	10.88	11.96									
)	Utilities	4.21	3.73	3.07)							

Top 10 Holdings as of 03-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
T. Rowe Price Growth Stock I	_	18.34	18.34	_	_
⊕ T. Rowe Price Value I	-	17.16	35.50	_	_
⊕ T. Rowe Price Equity Index 500 I	-	7.82	43.32	_	_
⊕ T. Rowe Price Overseas Stock I	-	7.66	50.98	_	_
T. Rowe Price International Stock I	-	7.16	58.14	_	-
T. Rowe Price International Value Eq I	_	6.95	65.08	_	_
T. Rowe Price New Income I	-	5.99	71.07	_	_
→ T. Rowe Price Emerging Markets Stock I	-	4.88	75.95	_	_
⊕ T. Rowe Price Mid-Cap Growth I	_	3.93	79.88	_	_
⊕ T. Rowe Price Mid-Cap Value I	_	3.53	83.41	_	_

Total Holdings 21



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 Jerome Clark since 09-2015

Quantitative Screens

❷ Performance: The fund has finished in the Target-Date
2045 category's top three quartiles in 3 of the 3 years it's
been in existence.

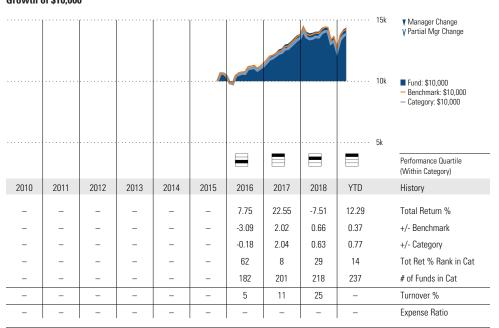
Management: The fund's management has been in place for 3.5 years.

Net Expense: The fund's expense ratio of 0.59 is 25.32% lower than the Target-Date 2045 category average.

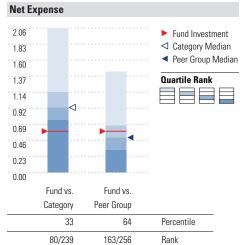
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.53	-	-0.57
Beta	0.99	-	0.98
R-Squared	97.00	-	97.88
Standard Deviation	9.20	9.19	9.14
Sharpe Ratio	1.05	1.01	0.93
Tracking Error	1.60	-	1.36
Information Ratio	0.26	-	-0.62
Up Capture Ratio	99.78	-	96.00
Down Capture Ratio	94.22	-	100.70

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	17.36	18.17
Price/Book Ratio	_	2.04	2.23
Avg Eff Duration	6.47	-	5.80



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 03-31-2019

Morningstar Style Box™



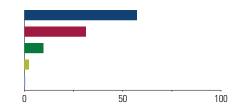
Style Breakdown

Equity				Fixed I	ncome		Quality
22	26	29	Large				High
5	6	7	Mid				Mid
1	2	2	Small				Low
Value	Blend	Growth		Ltd Durati	Mod on	Ext	_

>50 25-50 10-25 0-10

Weight %

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.23	2.15
Cash	2.05	2.87
Bonds	9.52	7.46
Non-US Stocks	31.12	31.69
US Stocks	57.09	55.84
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	ı t	Bench	mark	Cate	gory Ave	erage	_	
_Մ	Cyclical	37.30	41.53	40.67									
A	Basic Materials	4.26	5.33	4.27									
A	Consumer Cyclical	12.41	11.25	11.45									
F	Financial Services	17.93	16.94	16.27					•				
俞	Real Estate	2.70	8.01	8.68									
W	Sensitive	36.29	36.03	36.63									
	Communication Services	2.54	3.55	2.90		[
•	Energy	4.30	5.65	5.30									
Ф	Industrials	10.17	11.29	10.21									
	Technology	19.28	15.54	18.22						_ :			
—	Defensive	26.42	22.45	22.70									
Ħ	Consumer Defensive	7.45	7.97	7.42			(
+	Healthcare	14.72	10.76	12.24									
0	Utilities	4.25	3.72	3.04		n i							

Top 10 Holdings as of 03-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Growth Stock I	_	19.77	19.77	_	_
⊕ T. Rowe Price Value I	-	18.54	38.31	_	_
⊕ T. Rowe Price Overseas Stock I	-	7.96	46.27	_	_
⊕ T. Rowe Price International Stock I	-	7.44	53.71	_	_
⊕ T. Rowe Price International Value Eq I	-	7.23	60.94	-	-
⊕ T. Rowe Price Equity Index 500 I	_	6.73	67.67	_	_
→ T. Rowe Price Emerging Markets Stock I	-	5.08	72.75	_	_
T. Rowe Price New Income I	-	4.43	77.17	_	_
⊕ T. Rowe Price Mid-Cap Growth I	_	4.09	81.26	_	_
⊕ T. Rowe Price Mid-Cap Value I	_	3.68	84.94	_	_

Total Holdings 21



T. Rowe Price Retirement I 2050 I TRPMX

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

Portfolio Manager(s)

Jerome Clark since 09-2015 Wyatt Lee since 09-2015

Quantitative Screens

Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 3 of the 3 years it's been in existence.

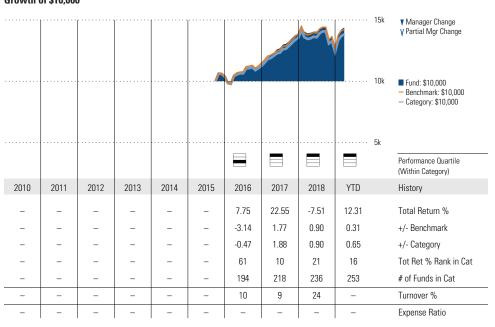
Management: The fund's management has been in place for 3.5 years.

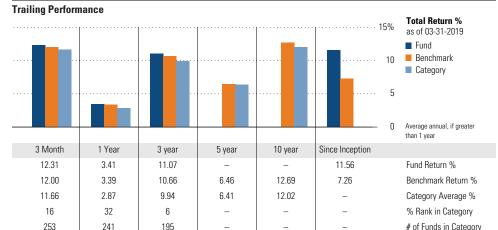
Net Expense: The fund's expense ratio of 0.59 is 28.92% lower than the Target-Date 2050 category average.

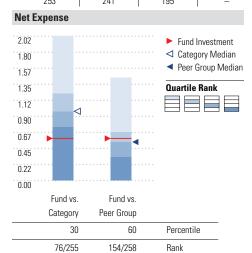
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.64	_	-0.48
Beta	0.97	_	0.97
R-Squared	97.03	_	95.37
Standard Deviation	9.19	9.30	9.27
Sharpe Ratio	1.05	1.00	0.92
Tracking Error	1.60	_	1.67
Information Ratio	0.26	_	-0.55
Up Capture Ratio	99.04	_	95.78
Down Capture Ratio	92.69	_	100.37

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	17.28	18.03
Price/Book Ratio	_	2.02	2.21
Avg Eff Duration	6.47	_	5.63



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 03-31-2019

Morningstar Style Box™



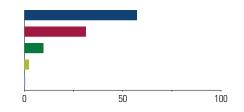


Equity				Fixed I	ncome		Quality
22	26	29	Large				High
5	6	7	Mid				Mid
1	2	2	Small				Low
Value	Blend	Growth		Ltd Durati	Mod on	Ext	_

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.23	2.91
Cash	2.04	2.53
Bonds	9.52	6.57
Non-US Stocks	31.12	31.68
US Stocks	57.10	56.31
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	, t	Bench	mark	Cate	gory Ave	erage		
Դ	Cyclical	37.29	41.77	40.15									
å.	Basic Materials	4.26	5.41	4.37									
A	Consumer Cyclical	12.40	11.25	11.44		-							
ø	Financial Services	17.93	16.99	15.87		:	:						
fi	Real Estate	2.70	8.12	8.47									
W	Sensitive	36.29	35.95	37.10							- :		
	Communication Services	2.54	3.55	2.92									
ð	Energy	4.30	5.65	5.46									
Ф	Industrials	10.18	11.28	10.34									
	Technology	19.27	15.47	18.38				.,					
→	Defensive	26.42	22.29	22.75									
=	Consumer Defensive	7.45	7.95	7.35]						
٠	Healthcare	14.72	10.64	12.39			(
0	Utilities	4.25	3.70	3.01		ri i							

••					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	19.76	19.76	_	_
🕀 T. Rowe Price Value I	_	18.53	38.29	_	_
T. Rowe Price Overseas Stock I	-	7.96	46.25	_	-
T. Rowe Price International Stock I	-	7.43	53.68	_	-
⊕ T. Rowe Price International Value Eq I	-	7.23	60.92	-	-
T. Rowe Price Equity Index 500 I	_	6.73	67.65	_	_
⊕ T. Rowe Price Emerging Markets Stock I	-	5.08	72.73	_	_
T. Rowe Price New Income I	-	4.43	77.16	_	_
€ T. Rowe Price Mid-Cap Growth I	-	4.10	81.26	_	_
T. Rowe Price Mid-Cap Value I	_	3.68	84.94	_	_

Total Holdings 21



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 Jerome Clark since 09-2015

Quantitative Screens

❷ Performance: The fund has finished in the Target-Date
2055 category's top three quartiles in 3 of the 3 years it's
been in existence.

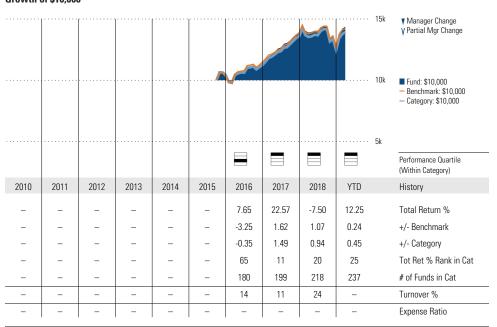
Management: The fund's management has been in place for 3.5 years.

Net Expense: The fund's expense ratio of 0.59 is
 26.25% lower than the Target-Date 2055 category average.

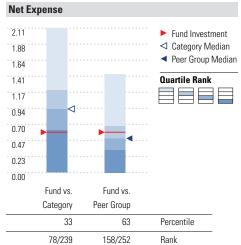
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.71	_	-0.51
Beta	0.97	_	0.99
R-Squared	96.91	_	97.75
Standard Deviation	9.17	9.33	9.36
Sharpe Ratio	1.05	0.99	0.93
Tracking Error	1.64	_	1.43
Information Ratio	0.25	_	-0.48
Up Capture Ratio	98.93	_	97.15
Down Capture Ratio	92.44	_	101.39

Portfolio Metrics									
	Fund	Bmark	Cat						
Price/Earnings Ratio	_	17.19	17.92						
Price/Book Ratio	_	2.00	2.19						
Avg Eff Duration	6.47	_	5.94						



T. Rowe Price Retirement I 2055 I TRPNX

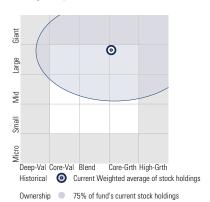
Quality High

Mid Low

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

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

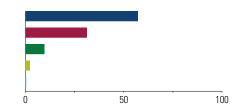
Weight %

Equity				Fixed	Income		
22	26	29	Large				-
5	6	7	Mid				
1	2	2	Small				
Value	Blend	Growth		Ltd	Mod	Ext	

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.23	1.91
Cash	2.09	2.64
Bonds	9.53	6.24
Non-US Stocks	31.09	33.36
US Stocks	57.08	55.85
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark Category Average
b	Cyclical	37.29	42.02	40.52	
à.	Basic Materials	4.27	5.48	4.34	
4	Consumer Cyclical	12.40	11.25	11.38	
<u> </u>	Financial Services	17.92	17.05	16.34	
b	Real Estate	2.70	8.24	8.46	
NI	Sensitive	36.28	35.86	36.93	
	Communication Services	2.54	3.54	2.93	
	Energy	4.30	5.65	5.48	
þ	Industrials	10.18	11.26	10.22	
2	Technology	19.26	15.41	18.30	
+	Defensive	26.42	22.11	22.56	
Ţ	Consumer Defensive	7.45	7.92	7.44	
ř	Healthcare	14.72	10.51	12.16	
?	Utilities	4.25	3.68	2.96	

N.	M	0/ 11 . 1	0 1 :: 0/	\(TD D : 0/	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
T. Rowe Price Growth Stock I	_	19.75	19.75	_	_
T. Rowe Price Value I	_	18.55	38.30	_	_
T. Rowe Price Overseas Stock I	_	7.95	46.25	_	_
T. Rowe Price International Stock I	_	7.41	53.66	_	_
T. Rowe Price International Value Eq I	-	7.23	60.89	-	-
T. Rowe Price Equity Index 500 I	_	6.72	67.62	_	_
T. Rowe Price Emerging Markets Stock I	_	5.07	72.69	_	_
T. Rowe Price New Income I	_	4.44	77.13	_	_
T. Rowe Price Mid-Cap Growth I	_	4.10	81.23	_	_
T. Rowe Price Mid-Cap Value I	_	3.69	84.92	_	_

Total Holdings 21



T. Rowe Price Retirement | 2060 | TRPLX

Morningstar Category Target-Date 2060+ Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

Jerome Clark since 09-2015 Wyatt Lee since 09-2015

Quantitative Screens

Q Performance: The fund has finished in the Target-Date
 2060+ category's top three quartiles in 3 of the 3 years it's
 been in existence.

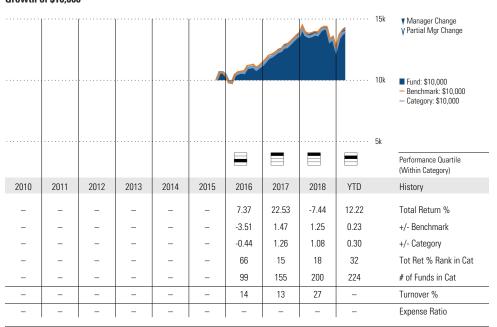
Management: The fund's management has been in place for 3.5 years.

 Net Expense: The fund's expense ratio of 0.59 is 28.92% lower than the Target-Date 2060+ category average.

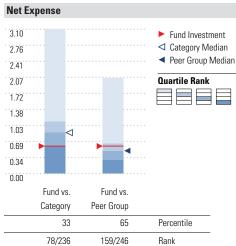
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.72	_	-0.45
Beta	0.97	_	1.00
R-Squared	97.17	_	97.54
Standard Deviation	9.19	9.33	9.48
Sharpe Ratio	1.05	0.99	0.93
Tracking Error	1.57	_	1.52
Information Ratio	0.30	_	-0.34
Up Capture Ratio	99.30	_	98.55
Down Capture Ratio	92.60	_	102.45

Portfolio Metrics									
	Fund	Bmark	Cat						
Price/Earnings Ratio	_	17.12	_						
Price/Book Ratio	_	1.99	_						
Avg Eff Duration	6.47	_	5.86						



T. Rowe Price Retirement I 2060 I TRPLX

Quality High Mid

Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

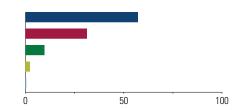
Weight %

Equity				rixea ii	icome	
22	26	29	Large			
5	6	7	Mid			
1	2	2	Small			
Value	Blend	Growth		Ltd	Mod	Ext

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.23	2.44
Cash	2.09	2.84
Bonds	9.51	6.98
Non-US Stocks	31.13	36.86
US Stocks	57.03	50.89
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	ı b	Bench	mark	Cate	gory Ave	erage		_
_Մ	Cyclical	37.30	42.29	39.57								I []	,
A.	Basic Materials	4.28	5.55	4.92		= ['							
A	Consumer Cyclical	12.40	11.26	11.57		-							
æ	Financial Services	17.92	17.10	16.76		:							
fi	Real Estate	2.70	8.38	6.32			•						
W	Sensitive	36.28	35.77	37.74								0	
	Communication Services	2.54	3.54	3.21									
ð	Energy	4.30	5.65	5.84									
Ф	Industrials	10.18	11.23	10.81									
	Technology	19.26	15.35	17.88									
—	Defensive	26.42	21.93	22.70									
Ħ	Consumer Defensive	7.45	7.90	7.78			(
+	Healthcare	14.72	10.37	11.88									
0	Utilities	4.25	3.66	3.04		ri i							

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Growth Stock I	_	19.74	19.74	_	_
⊕ T. Rowe Price Value I	_	18.50	38.23	_	-
⊕ T. Rowe Price Overseas Stock I	-	7.97	46.21	_	-
⊕ T. Rowe Price International Stock I	_	7.48	53.68	_	-
⊕ T. Rowe Price International Value Eq I	_	7.23	60.91	-	-
⊕ T. Rowe Price Equity Index 500 I	_	6.69	67.61	_	_
⊕ T. Rowe Price Emerging Markets Stock I	-	5.04	72.64	_	_
⊕ T. Rowe Price New Income I	-	4.44	77.08	_	_
⊕ T. Rowe Price Mid-Cap Growth I	_	4.10	81.18	_	_
⊕ T. Rowe Price Mid-Cap Value I	_	3.70	84.88	_	_

Total Holdings 21



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

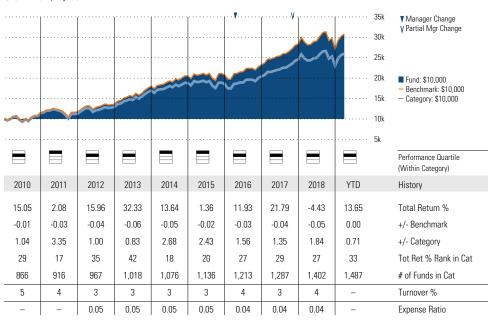
Quantitative Screens

- ❷ 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 team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.04 is 95.6% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

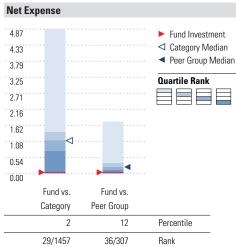
This fund fails our manager tenure screen; however, since it is an index fund, we are not overly concerned about the manager change.

Growth of \$10,000





3-Year Risk Metrics



•			
	Fund	Bmark	Cat
Alpha	-0.04	_	-1.27
Beta	1.00	_	0.97
R-Squared	100.00	_	91.55
Standard Deviation	10.73	10.73	10.83
Sharpe Ratio	1.11	1.12	0.96
Tracking Error	0.01	_	2.93
Information Ratio	-4.37	_	-1.32
Up Capture Ratio	99.86	_	90.88
Down Capture Ratio	100.08	_	97.96

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.64	18.71	17.87
Price/Book Ratio	2.69	2.74	2.65
Geom Avg Mkt Cap \$B	71.43	73.09	97.84
ROE	21.19	21.80	22.01



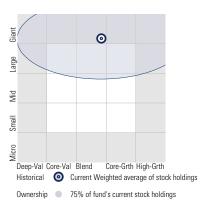
Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

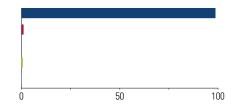
Equity

29	30	31	Laige
4	4	2	MIN
0	0	0	JIIdii
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2019



Total	100.00	100.00
Other	0.05	1.08
Cash	0.49	-2.54
Bonds	0.00	4.19
Non-US Stocks	0.91	3.15
US Stocks	98.55	94.10
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2019												
		Fund	Bmark	Cat	Fund	i	▼ Bench	mark	Categ	jory Ave	erage	_		
Դ	Cyclical	32.19	32.26	37.60										
A.	Basic Materials	2.40	2.46	2.78										
Д	Consumer Cyclical	11.90	11.90	11.68										
,	Financial Services	15.39	15.40	20.85			- 1		0					
fi	Real Estate	2.50	2.50	2.29										
W	Sensitive	42.18	42.16	37.07										İ
	Communication Services	3.57	3.56	3.37		(
ð	Energy	5.43	5.43	5.15										
Ф	Industrials	10.23	10.23	7.03										
	Technology	22.95	22.94	21.52						ľ į				
→	Defensive	25.62	25.59	25.35										
=	Consumer Defensive	7.77	7.77	7.92										
+	Healthcare	14.51	14.49	14.68										
•	Utilities	3.34	3.33	2.75)								
					0%	5	10	15	20	25	30	35	40	45

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	% INET Y2261	Guillulative %	TTD neturn 76	Widillingstal Sector
⊕ Microsoft Corp	3.81	3.81	16.57	Technology
⊕ Apple Inc	3.59	7.40	20.88	Technology
⊕ Amazon.com Inc	3.10	10.49	18.56	Consumer Cyclical
⊕ Facebook Inc A	1.68	12.17	27.16	Technology
⊕ Berkshire Hathaway Inc B	1.59	13.76	-1.61	Financial Services
⊕ Johnson & Johnson	1.57	15.33	9.02	Healthcare
⊕ Alphabet Inc Class C	1.52	16.85	_	Technology
⊕ Alphabet Inc A	1.49	18.34	12.63	Technology
⊕ Exxon Mobil Corp	1.44	19.78	19.69	Energy
	1.40	21.17	4.52	Financial Services
⊕ Visa Inc Class A	1.15	22.33	18.57	Financial Services
⊕ Procter & Gamble Co	1.10	23.42	13.98	Consumer Defensive
⇒ Bank of America Corporation	1.04	24.47	12.58	Financial Services
→ Verizon Communications Inc	1.03	25.50	6.25	Communication Svc
⊕ Intel Corp	1.02	26.51	15.10	Technology

Total Holdings 516



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 6.1 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 93% 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.

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2010 2011 2012 2013 2014 2015 2016 2017 2018 YTD History 8.36 -12.51 18.56 22.06 -5.66 -0.18 2.45 26.40 -14.46 10.16 Total Return % -2.79 1.20 1.73 6.77 -1.79 5.48 -2.05 -0.79-0.26 -0.15 +/- Benchmark -1.88 1.46

1.66

29

637

11

0.07

1.28

35

688

3

0.07

0.13

51

739

3

0.07

-0.08

47

795

+/- Category

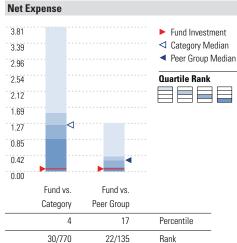
Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat





0.27

42

463

7

0.10

68

405

6

30

425

5

2.62

24

495

13

0.09

-0.68

54

507

4

0.09

1.41

36

548

3

0.09

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.28	_	-1.34
Beta	0.98	_	0.98
R-Squared	96.82	_	90.48
Standard Deviation	10.50	10.56	10.83
Sharpe Ratio	0.63	0.67	0.51
Tracking Error	1.89	_	3.31
Information Ratio	-0.26	_	-0.51
Up Capture Ratio	95.38	_	91.56
Down Capture Ratio	96.41	-	99.97

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.41	15.22	15.82
Price/Book Ratio	1.50	1.58	1.72
Geom Avg Mkt Cap \$B	30.79	30.69	38.15
ROE	15.01	15.65	17.00



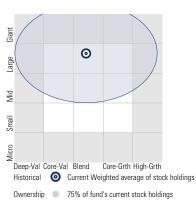
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

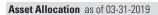
Equity

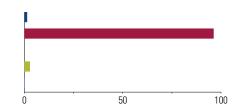
. ,			
27	26	22	Large
7	6	7	Mid
2	2	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

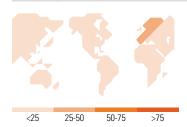




Total	100.00	100.00
Other	0.06	0.61
Cash	2.59	-0.48
Bonds	0.00	2.01
Non-US Stocks	96.14	93.72
US Stocks	1.21	4.14
Asset Class	Net %	Cat%

-	ctor Weighting as of 03-3													
		Fund	Bmark	Cat	Fun	i .	Bench	mark	Categ	jory Ave	erage			
<u></u>	Cyclical	43.22	44.07	41.94										
æ.	Basic Materials	8.46	7.90	7.84			Ú.							
A	Consumer Cyclical	11.18	11.01	11.64										
,	Financial Services	19.49	21.61	19.58										
fi	Real Estate	4.09	3.55	2.88										
W	Sensitive	33.06	34.15	33.65								■ []		
	Communication Services	3.39	4.08	3.70		•[
ð	Energy	6.65	7.42	6.25										
Ф	Industrials	13.70	10.74	12.94				0						
	Technology	9.32	11.91	10.76										
→	Defensive	23.73	21.78	24.41										
=	Consumer Defensive	10.60	10.08	11.23										
+	Healthcare	9.77	8.40	10.35										
•	Utilities	3.36	3.30	2.83)								
					0%	5	10	15	20	25	30	35	40	4

World Regions % Equity 03-31-2019



	Fund %	Cat %	
Greater Asia	36.95	36.57	Am
Japan	21.87	19.45	No
Australasia	6.09	4.72	Cer
Asia-4 Tigers	8.37	6.73	
Asia-ex 4 Tigers	0.62	5.67	
Not Classified	0.00	0.00	

Americas	Fund % 9.77	Cat % 8.21	Greater Europe	Fund % 53.28	Cat % 55.22	Market Maturity	Fund %
North America	9.74	7.18	United Kingdom	14.48	15.10	Developed Markets	98.61
Central/Latin	0.03	1.03	W euro-ex UK	37.60	39.00	Emerging Markets	1.39
			Emrgng Europe	0.72	0.38	Not Available	0.00
			Africa	0.48	0.74		

Top 10 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Cmt Market Liquidity Rate	2.52	2.52	_	_
⊕ Nestle SA	1.54	4.05	19.02	Consumer Defensive
① Novartis AG	1.12	5.18	18.69	Healthcare
Roche Holding AG Dividend Right Cert.	1.02	6.20	17.25	Healthcare
Samsung Electronics Co Ltd	0.91	7.10	_	Technology
⊕ HSBC Holdings PLC	0.88	7.98	4.51	Financial Services
○ Toyota Motor Corp	0.79	8.77	3.90	Consumer Cyclical
⊕ BP PLC	0.77	9.54	17.22	Energy
⊕ Royal Dutch Shell PLC Class A	0.75	10.29	_	Energy
⊕ Total SA	0.75	11.04	10.08	Energy

Total Holdings 3956

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



Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category Inflation-Protected Bond Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Gemma Wright-Casparius since 08-2011

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.

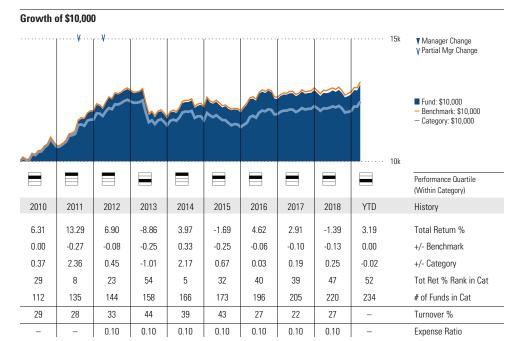
Management: The fund's management has been in place for 7.62 years.

Style Consistency is not calculated for Fixed Income funds.

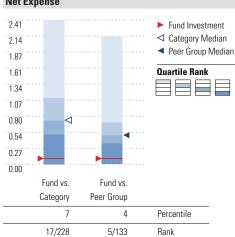
Net Expense: The fund's expense ratio of 0.1 is 87.01% lower than the Inflation-Protected Bond category average.

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.







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.16	_	0.18
Beta	1.02	_	0.82
R-Squared	98.72	_	83.66
Standard Deviation	3.12	3.04	2.80
Sharpe Ratio	0.10	0.15	0.10
Tracking Error	0.36	_	1.25
Information Ratio	-0.37	_	-0.48
Up Capture Ratio	99.73	_	82.46
Down Capture Ratio	103.44	_	77.43

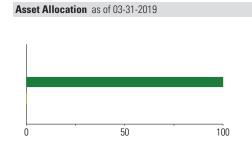
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.58	4.52	6.19
Avg Eff Maturity	8.20	_	7.38



Vanguard Inflation-Protected Secs Adm VAIPX

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





Asset Class	Net %	Cat%
US Stocks	0.00	0.01
Non-US Stocks	0.00	0.01
Bonds	99.94	99.27
Cash	0.06	0.35
Other	0.00	0.36
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	0.00	91.95
AA	0.00	99.60	1.66
А	0.00	0.00	1.99
BBB	0.00	0.00	2.70
BB	0.00	0.00	0.72
В	0.00	0.00	0.66
Below B	0.00	0.00	0.08
Not Rated	0.00	0.40	0.24

		Б	0 .				По						
	Fund	Bmark	Cat	Fund	▼ Bencl	nmark	II C	atego	ory Av	erage	9		
Government	99.94	99.20	85.26	,									
Treasury	0.00	0.00	1.03	0									
Inflation – Protected	99.94	99.20	76.92										
Agency/Quasi Agency	0.00	0.00	0.11	Ó									
Other Government Related	0.00	0.00	7.20	<u> </u>									
Corporate	0.00	0.00	2.62	[0]									
Corporate Bond	0.00	0.00	2.54	ĬO									
Bank Loan	0.00	0.00	0.01	i i i i									
Convertible	0.00	0.00	0.07	į									
Preferred	0.00	0.00	0.00										
Securitized	0.00	0.00	5.33										
Agency MBS Pass-Through	0.00	0.00	2.06										
Agency MBS ARM	0.00	0.00	0.01										
Agency MBS CMO	0.00	0.00	0.78	Ó									
Non-Agency Residential MBS	0.00	0.00	0.23										
Commercial MBS	0.00	0.00	0.39	Ď									
Asset-Backed	0.00	0.00	1.84	70									
Covered Bond	0.00	0.00	0.02										
Municipal	0.00	0.00	0.00	<u> </u>									
Cash & Equivalents	0.06	0.80	5.98	Ţ [
Other	0.00	0.00	0.80	0									

Top 10 Holdings as of 03-31-2019				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes 0.12%	04-2021	5.21	5.21	_
United States Treasury Notes 0.12%	01-2023	3.85	9.07	_
	04-2023	3.81	12.87	_
United States Treasury Notes 0.12%	01-2022	3.78	16.66	_
⊕ United States Treasury Notes 0.62%	01-2024	3.67	20.33	-
United States Treasury Notes 0.38%	07-2023	3.64	23.97	_
	04-2022	3.61	27.58	_
	07-2025	3.59	31.17	_
	07-2024	3.57	34.74	_
United States Treasury Notes 0.12%	04-2020	3.48	38.23	_



Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category Mid-Cap Blend

Morningstar Index Russell Mid Cap TR USD

Portfolio Manager(s)

Donald Butler since 05-1998 Michael Johnson since 04-2016

Quantitative Screens

Performance: The fund has finished in the Mid-Cap 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 20.87 years.

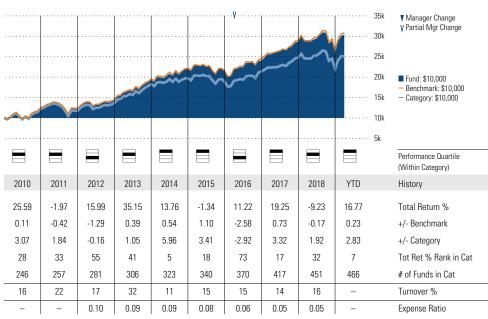
Style: The fund has landed in its primary style box — Mid-Cap Blend — 100 % of the time over the past three

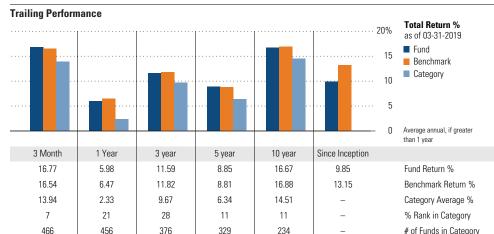
Net Expense: The fund's expense ratio of 0.05 is 95.05% lower than the Mid-Cap Blend category average.

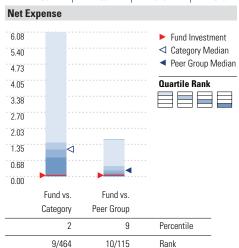
Morningstar Investment Management LLC Analysis

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









3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.02	_	-2.37
Beta	0.98	_	1.01
R-Squared	99.08	_	89.36
Standard Deviation	12.05	12.19	13.11
Sharpe Ratio	0.87	0.87	0.65
Tracking Error	1.17	-	4.26
Information Ratio	-0.19	-	-0.67
Up Capture Ratio	97.23	-	89.83
Down Capture Ratio	96.23	-	102.31

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.74	21.36	19.51
Price/Book Ratio	2.64	2.65	2.36
Geom Avg Mkt Cap \$B	10.75	10.69	8.27
ROE	16.95	16.39	15.17



Vanguard Mid Cap Index Admiral VIMAX

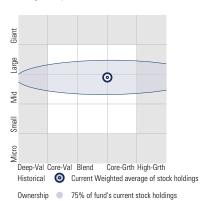
Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown

Equity

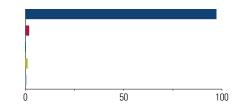
. ,			
5	11	20	Large
23	23	19	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.32	0.20
Cash	0.96	2.86
Bonds	0.01	0.11
Non-US Stocks	1.73	2.21
US Stocks	96.98	94.63
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2019												
		Fund	Bmark	Cat	Fund	•	Bench	mark	Cate	gory Ave	erage			
Դ	Cyclical	39.00	40.32	43.59		v :								
A	Basic Materials	3.83	4.16	5.45										
A	Consumer Cyclical	14.95	14.24	14.46		÷								
,	Financial Services	12.48	12.42	15.65			- :	[
ŵ	Real Estate	7.74	9.50	8.03			0 '							
W	Sensitive	40.06	38.48	38.27										
	Communication Services	1.54	0.95	1.37										
•	Energy	5.07	4.24	4.35		Ò								
₽	Industrials	14.76	15.37	15.37										
	Technology	18.69	17.92	17.18										
→	Defensive	20.93	21.21	18.13										
Ħ	Consumer Defensive	4.22	5.20	4.28		()								
٠	Healthcare	10.13	9.57	9.97										
	Utilities	6.58	6.44	3.88										
					0%	5	10	15	20	25	30	35	40	45

Top 15 Holdings as of 03-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Cmt Market Liquidity Rate	0.94	0.94	_	_
⊕ Roper Technologies Inc	0.84	1.78	28.48	Industrials
→ Fiserv Inc	0.83	2.61	20.13	Industrials
⊕ Worldpay Inc Class A	0.81	3.42	48.50	Industrials
	0.76	4.18	49.29	Technology
	0.73	4.91	4.02	Technology
Moody's Corporation Output Description Output Description De	0.70	5.61	29.67	Financial Services
ONEOK Inc	0.68	6.29	31.05	Energy
⊕ Amphenol Corp Class A	0.67	6.95	16.85	Technology
⊕ WEC Energy Group Inc	0.59	7.54	15.03	Utilities
⊕ Digital Realty Trust Inc	0.58	8.12	12.70	Real Estate
∋ IQVIA Holdings Inc	0.57	8.70	23.83	Healthcare
Twitter Inc Twitt	0.57	9.26	-	Technology
→ Dollar Tree Inc	0.56	9.82	16.30	Consumer Defensive
Waste Connections Inc	0.55	10.38	19.53	Industrials

Total Holdings 373



Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond

Morningstar Index BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

❷ Performance: The fund has finished in the Intermediate-Term 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 24.27 years.

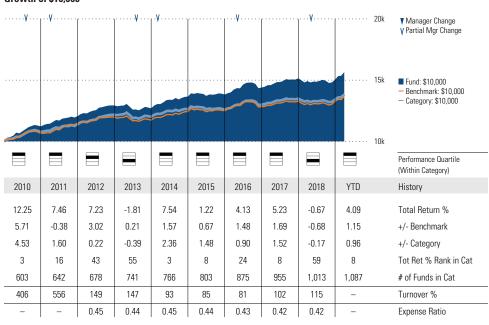
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.42 is 44% lower than the Intermediate-Term Bond category average.

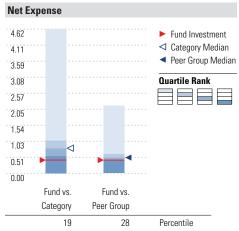
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

181/647

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.09	-	-0.02
Beta	1.05	_	0.92
R-Squared	93.93	_	95.52
Standard Deviation	3.21	2.97	2.78
Sharpe Ratio	0.61	0.26	0.20
Tracking Error	0.80	_	0.62
Information Ratio	1.50	_	-0.55
Up Capture Ratio	119.10	_	90.84
Down Capture Ratio	91.21	-	91.14

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.60	4.43	5.35
Avg Eff Maturity	11.34	-	7.45



193/1049

Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond Morningstar Index

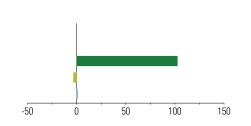
BBgBarc US Agg Bond TR USD

Style Analysis	as of 03-31-2019
Style Breakdown	l
Fixed Income	Quality =: g
	Mid

Mod Ext

Duration

Low



Asset Allocation as of 03-31-2019

Total	100.00	100.00
Other	0.79	1.59
Cash	-3.23	-6.85
Bonds	102.44	105.23
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.04
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	65.54	3.53	45.77
AA	5.86	74.59	9.32
A	15.89	10.82	20.99
BBB	16.33	8.32	18.62
BB	0.22	0.28	3.17
В	0.01	0.00	0.91
Below B	0.30	0.00	0.42
Not Rated	-4.15	2.46	0.81

Sector Weighting as of 03	-31-2019											
	Fund	Bmark	Cat	Fund	▼ Be	nchmark	[] Ca	ategory	Avera	ge		
Government	18.75	44.03	30.38								1	
Treasury	11.80	34.51	16.74			• [1		
Inflation – Protected	0.86	0.00	1.44	<u>[</u>]								
Agency/Quasi Agency	1.73	8.36	1.48		•							
Other Government Related	4.36	1.16	10.72	, T			1					
Corporate	25.79	20.08	25.92									
Corporate Bond	25.49	19.42	25.56				*					
Bank Loan	0.00	0.64	0.04	0								
Convertible	0.30	0.00	0.28	Ö								
Preferred	0.00	0.02	0.04	ĺ					1			
Securitized	47.60	29.67	36.32									
Agency MBS Pass-Through	33.94	27.43	21.73			:			1			
Agency MBS ARM	0.01	0.19	0.14	Ď								
Agency MBS CMO	2.87	0.00	1.45									
Non-Agency Residential MBS	3.64	0.42	1.08									
Commercial MBS	2.27	1.61	5.01]							
Asset-Backed	4.81	0.02	6.87	'								
Covered Bond	0.06	0.00	0.04	ĺ								
Municipal	0.05	0.76	0.57	ď								
Cash & Equivalents	7.44	5.48	5.23									
Other	0.38	0.00	1.57	i [

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
→ Trade Date Cash	_	11.63	11.63	_
⊕ Wa Govnt Cash Mgmt Porto	_	7.30	18.94	_
⊕ Ir Swap 1d-FedI01 25.4 Bps	06-2024	4.88	23.82	_
⊕ Ir Swap 3m-Libor-Bba	06-2024	4.88	28.70	_
United States Treasury Bonds 3%	_	2.30	31.00	-
⊕ Government National Mortgage Association 3.5%	_	2.27	33.27	_
→ Federal National Mortgage Association 3.5%	_	2.22	35.48	_
⊕ Government National Mortgage Association 4%	_	1.95	37.43	_
⇒ Federal National Mortgage Association 4%	_	1.51	38.94	_
⊕ Government National Mortgage Association 4.5%	_	1.49	40.44	_

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Total Holdings 1870

